

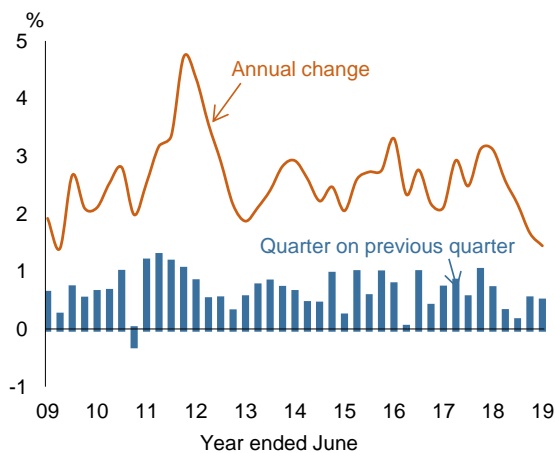
# ECONOMIC BRIEF

## Gross domestic product

June quarter 2019

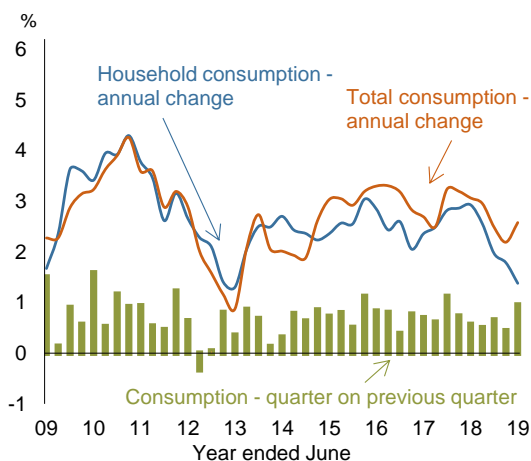
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Chart 1: Gross domestic product  
(seasonally adjusted, inflation adjusted)



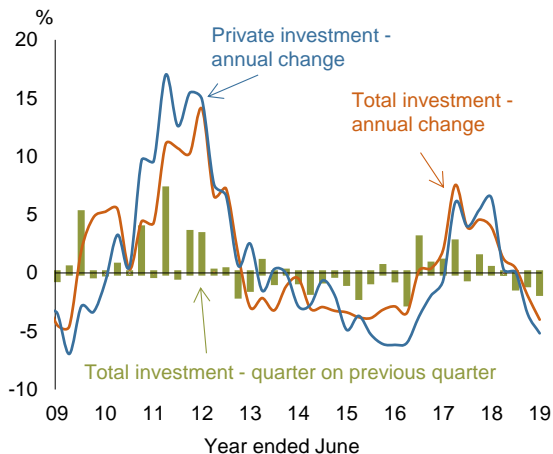
Source: Department of Treasury and Finance, ABS Cat. No. 5206.0

Chart 2: Consumption  
(seasonally adjusted, inflation adjusted)



Source: Department of Treasury and Finance, ABS Cat. No. 5206.0

Chart 3: Investment  
(seasonally adjusted, inflation adjusted)



Source: Department of Treasury and Finance, ABS Cat. No. 5206.0

### Gross domestic product

	Aust
Quarterly change (seasonally adjusted)	↑0.5%
Annual change (seasonally adjusted)	↑1.4%
Year-on-year change (original)	↑1.9%

In seasonally adjusted terms, Australia's gross domestic product (GDP) increased by 0.5 per cent to \$466 billion in the June quarter 2019 (Chart 1). In year-on-year terms, GDP increased by 1.9 per cent to \$1.9 trillion in original terms.

### Expenditure (seasonally adjusted)

Australia's consumption expenditure increased by 0.9 per cent in the June quarter 2019, driven by both household and general government consumption (Chart 2). Consumption expenditure contributed 0.7 percentage points to GDP growth in the June quarter 2019.

Household consumption increased by 0.4 per cent in the June quarter to \$263.5 billion, with expenditure growth in rent and other dwellings (up 0.6 per cent) hotels, cafes and restaurants (up 0.9 per cent), and recreation and culture (up 0.5 per cent). This was partly offset by declines in spending on vehicle purchases (down 3.0 per cent), electricity, gas and other fuels (down 0.8 per cent), cigarettes and tobacco (down 0.9 per cent).

General government consumption increased by 2.7 per cent to \$91.3 billion in the June quarter 2019. This was driven by increases in state and local government consumption (up 2.5 per cent), national non-defence consumption (up 3.0 per cent), and national defence consumption (up 2.0 per cent).

Investment decreased by 1.7 per cent to \$107.3 billion in the June quarter 2019. This was driven by a 1.6 per cent decrease in private investment (mainly dwellings investment) and a 2.3 per cent decrease in public investment (Chart 3).

Australia's net exports increased by 75.6 per cent to a trade surplus of \$6.4 billion in the March quarter 2019. This increase was driven by a 1.4 per cent increase in exports to \$102.5 billion and a 1.3 per cent decrease in imports to \$96.1 billion.

### Production (seasonally adjusted)

The increase in GDP in the June quarter 2019 was influenced by growth across most industries, with the largest contributions from mining (contributing 0.27 percentage points), health care and social assistance (contributing 0.11 percentage points) and professional, scientific and technical services (contributing 0.10 percentage points). The industries that were the largest detractors from growth were construction (down 0.10 percentage points) and manufacturing (down 0.08 percentage points).

## Gross domestic product June quarter 2019

Table 1: Gross domestic product (\$M, inflation adjusted)

	June 2019		Change		
	Quarter	Year to date	Quarterly <sup>1</sup>	Annual <sup>2</sup>	Year-on-year <sup>3</sup>
<b>Australia</b>					
<b>Original</b>	<b>468 637</b>	<b>1 850 998</b>	<b>5.3%</b>	<b>1.2%</b>	<b>1.9%</b>
Consumption	359 657	1 404 081	6.5%	2.5%	2.6%
– households	261 676	1 048 726	3.1%	1%	1.9%
– general government	97 981	355 356	16.8%	5.7%	4.5%
Investment	114 466	438 508	15.4%	-3.7%	-1.1%
– private	86 737	346 699	10.3%	-5%	-2.1%
– public	27 729	91 808	34.6%	0.9%	2.9%
Change in inventories	- 3 904	- 47	107.1%	359.8%	-102.2%
Net exports	6 135	14 093	5.3%	552%	7476.9%
– exports	100 861	402 466	2.3%	2.8%	3.5%
– imports	94 726	388 373	2.1%	-2.5%	-0.1%
Statistical discrepancy	- 7 716	- 5 638	n.a	n.a	n.a.
<b>Seasonally adjusted</b>	<b>465 885</b>	<b>1 851 418</b>	<b>0.5%</b>	<b>1.4%</b>	
Consumption	354 872	1 404 081	0.9%	2.6%	
– households	263 544	1 048 726	0.4%	1%	
– general government	91 328	355 355	2.7%	6.2%	
Investment	107 275	438 508	-1.7%	-4.0%	
– private	84 761	346 699	-1.6%	-5%	
– public	22 514	91 808	-2.3%	0.7%	
Change in inventories	- 1 982	- 559	-454.6%	-244.1%	
Net exports	6 388	14 069	75.6%	824%	
– exports	102 453	402 443	1.4%	2.9%	
– imports	96 065	388 374	-1.3%	-2.8%	
Statistical discrepancy	- 667	- 4 680	n.a.	n.a.	
<b>Trend</b>	<b>465 494</b>	<b>1 851 516</b>	<b>0.4%</b>	<b>1.5%</b>	
Consumption	354 416	1 404 052	0.7%	2.4%	
– households	263 519	1 048 802	0.3%	1%	
– general government	90 745	355 116	1.5%	5.2%	
Investment	107 549	438 506	-1.3%	-3.7%	
– private	84 883	346 877	-1.4%	-5%	
– public	22 760	91 716	-0.8%	1.1%	
Change in inventories	- 869	284	450.0%	-206.0%	
Net exports	5 477	13 497	41.1%	482%	
– exports	101 983	402 511	1.1%	2.8%	
– imports	96 506	389 014	-0.5%	-1.8%	
Statistical discrepancy	- 771	- 4 566	-35.5%	5.6%	

1 Compares the latest quarter with the previous quarter.

2 Compares the latest quarter with the same quarter last year.

3 Compares the 12 months up to and including the latest quarter with the previous 12 month period.

Caution is advised when using quarterly data for the Territory, which is often derived from small samples and highly volatile.

Source: Department of Treasury and Finance, ABS Cat. No. 5206.0

## Gross domestic product June quarter 2019

Table 2: Gross domestic product percentage point contribution (\$M, inflation adjusted)

	June 2019		Change		
	Quarter	Year to date	Quarterly <sup>1</sup>	Annual <sup>2</sup>	Year-on-year <sup>3</sup>
<b>Australia</b>					
<b>Original</b>	<b>468 637</b>	<b>1 850 998</b>	<b>5.25 ppt</b>	<b>1.20 ppt</b>	<b>1.93 ppt</b>
Consumption	359 657	1 404 081	4.94 ppt	1.90 ppt	1.92 ppt
– households	261 676	1 048 726	1.77 ppt	0.76 ppt	1.09 ppt
– general government	97 981	355 356	3.17 ppt	1.13 ppt	0.84 ppt
Investment	114 466	438 508	3.43 ppt	-0.96 ppt	-0.27 ppt
– private	86 737	346 699	1.83 ppt	-1.01 ppt	-0.41 ppt
– public	27 729	91 808	1.60 ppt	0.05 ppt	0.14 ppt
Change in inventories	- 3 904	- 47	-0.45 ppt	-0.66 ppt	-0.12 ppt
Net exports	6 135	14 093	0.07 ppt	1.12 ppt	0.77 ppt
– exports	100 861	402 466	0.51 ppt	0.60 ppt	0.74 ppt
– imports	94 726	388 373	0.44 ppt	-0.52 ppt	-0.02 ppt
Statistical discrepancy	- 7 716	- 5 638	-2.73 ppt	-0.20 ppt	-0.37 ppt
<b>Seasonally adjusted</b>	<b>465 885</b>	<b>1 851 418</b>	<b>0.48 ppt</b>	<b>1.44 ppt</b>	
Consumption	354 872	1 404 081	0.72 ppt	1.94 ppt	
– households	263 544	1 048 726	0.21 ppt	0.78 ppt	
– general government	91 328	355 355	0.51 ppt	1.16 ppt	
Investment	107 275	438 508	-0.41 ppt	-0.98 ppt	
– private	84 761	346 699	-0.29 ppt	-1.01 ppt	
– public	22 514	91 808	-0.12 ppt	0.03 ppt	
Change in inventories	- 1 982	- 559	-0.55 ppt	-0.73 ppt	
Net exports	6 388	14 069	0.59 ppt	1.24 ppt	
– exports	102 453	402 443	0.31 ppt	0.64 ppt	
– imports	96 065	388 374	0.28 ppt	0.60 ppt	
Statistical discrepancy	- 667	- 4 680	0.13 ppt	-0.03 ppt	
<b>Trend</b>	<b>465 494</b>	<b>1 851 516</b>	<b>0.41 ppt</b>	<b>1.48 ppt</b>	
Consumption	354 416	1 404 052	0.51 ppt	1.83 ppt	
– households	263 519	1 048 802	0.19 ppt	0.83 ppt	
– general government	90 745	355 116	0.29 ppt	0.97 ppt	
Investment	107 549	438 506	-0.32 ppt	-0.90 ppt	
– private	84 883	346 877	-0.26 ppt	-0.93 ppt	
– public	22 760	91 716	-0.04 ppt	0.05 ppt	
Change in inventories	- 869	284	-0.15 ppt	-0.37 ppt	
Net exports	5 477	13 497	0.34 ppt	0.99 ppt	
– exports	101 983	402 511	0.24 ppt	0.61 ppt	
– imports	96 506	389 014	-0.10 ppt	-0.38 ppt	
Statistical discrepancy	- 771	- 4 566	0.09 ppt	-0.01 ppt	

1 Compares the latest quarter with the previous quarter.

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3 Compares the 12 months up to and including the latest quarter with the previous 12 month period.

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Source: Department of Treasury and Finance, ABS Cat. No. 5206.0

# Gross domestic product June quarter 2019

Table 3: Gross domestic product, gross value added by industry (\$M, inflation adjusted)

	June 2019		Change			
	Quarter	Year to date	Quarterly <sup>1</sup>	Quarterly <sup>4</sup>	Annual <sup>2</sup>	Annual <sup>4</sup>
<b>Australia</b>						
Seasonally adjusted	465 885	1 851 418	0.5%	0.48 ppt	1.4%	1.44 ppt
Agr, forestry & fisheries	10 618	43 671	-2.1%	-0.05 ppt	-8.1%	-0.20 ppt
Mining	37 875	146 412	3.4%	0.27 ppt	6.2%	0.48 ppt
Manufacturing	25 618	103 681	-1.4%	-0.08 ppt	-3.0%	-0.17 ppt
Electricity, gas & water	11 176	44 807	-0.3%	-0.01 ppt	-0.9%	-0.02 ppt
Construction	33 319	135 976	-1.4%	-0.10 ppt	-6.9%	-0.54 ppt
Wholesale trade	17 682	71 002	-1.4%	-0.05 ppt	0.3%	0.01 ppt
Retail trade	19 649	78 614	0.0%	0.00 ppt	0.2%	0.01 ppt
Accom. & food services	10 870	43 104	1.5%	0.03 ppt	1.0%	0.02 ppt
Transport, postal & ware.	20 952	83 720	-0.3%	-0.01 ppt	-0.2%	-0.01 ppt
Information media & telecom.	11 813	46 294	1.2%	0.03 ppt	3.6%	0.09 ppt
Financial & insurance services	40 829	162 228	0.2%	0.02 ppt	2.2%	0.19 ppt
Rental, hiring & real est. serv.	13 638	54 695	0.1%	0.00 ppt	0.7%	0.02 ppt
Pro., scientific & tech. serv.	32 428	127 325	1.5%	0.10 ppt	3.6%	0.25 ppt
Admin. & support serv.	15 636	61 419	0.8%	0.03 ppt	5.6%	0.18 ppt
Public administration & safe.	24 676	96 852	1.8%	0.10 ppt	5.0%	0.25 ppt
Education & training	21 799	86 541	0.5%	0.02 ppt	2.1%	0.10 ppt
Health care & social assist.	34 781	135 978	1.5%	0.11 ppt	7.9%	0.56 ppt
Arts & recreational services	3 867	15 223	-0.1%	0.00 ppt	4.8%	0.04 ppt
Other services	8 545	33 436	1.7%	0.03 ppt	4.2%	0.08 ppt
Ownership of dwellings	39 203	155 410	0.6%	0.05 ppt	2.4%	0.20 ppt
Taxes less subsidies on products	30 857	123 983	0.2%	0.01 ppt	-0.7%	-0.05 ppt
Statistical discrepancy	55	1 050	n.a.	-0.03 ppt	n.a.	-0.03 ppt

1 Compares the latest quarter with the previous quarter.

2 Compares the latest quarter with the same quarter last year.

3 Compares the 12 months up to and including the latest quarter with the previous 12 month period.

4 Percentage point contribution.

Caution is advised when using quarterly data for the Territory, which is often derived from small samples and highly volatile.

Source: Department of Treasury and Finance, ABS Cat. No. 5206.0

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Although all due care has been exercised in the preparation of this material, no responsibility is accepted for any errors or omission.

## More information:

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