

# Private new capital expenditure

December quarter 2023 | Economic brief

## Private new capital expenditure

Private new capital expenditure	NT	Aust
Change in quarter (trend)	↑14.6%	↑0.9%
Year-on-year change (original)	↑10.5%	↑9.1%

The Territory reported the highest increase in private new capital expenditure compared to other jurisdictions in the December quarter 2023, up by 14.6%. Other jurisdictions reported changes ranging from a decrease of 5.3% in South Australia to an increase of 6.1% in the Australian Capital Territory. Nationally, trend private new capital expenditure increased by 0.9%.

The year-on-year change in private new capital expenditure in the Territory was an increase of 10.5% to \$3.0 billion (Chart 1). The Territory recorded the third largest increase of the jurisdictions, which otherwise ranged from a decrease of 14.4% in Tasmania to an increase of 15.0% in Victoria.

Nationally, private new capital expenditure increased by 9.1% to \$157.8 billion in year-on-year terms. On an industry basis, other selected industries (industries besides mining and manufacturing) was the largest contributor, up by 8.7% to \$99.3 billion (Chart 2).

## Buildings and structures

In the December quarter 2023, the trend value of private new capital expenditure on buildings and structures in the Territory increased by 16.6% to \$708 million.

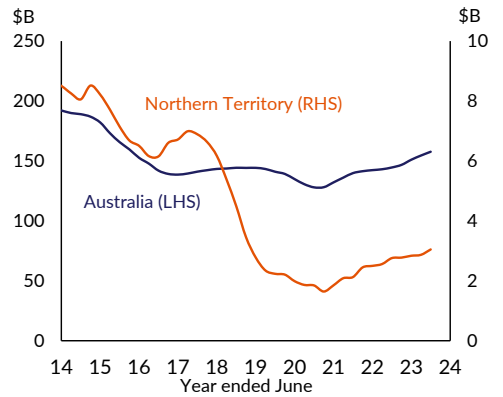
Private new capital expenditure on buildings and structures in the Territory increased by 6.7% to \$2.4 billion in year-on-year terms (Chart 3).

## Equipment, plant and machinery

In the December quarter 2023, the trend value of private new capital expenditure on equipment, plant and machinery in the Territory increased by 2.8% to \$181 million.

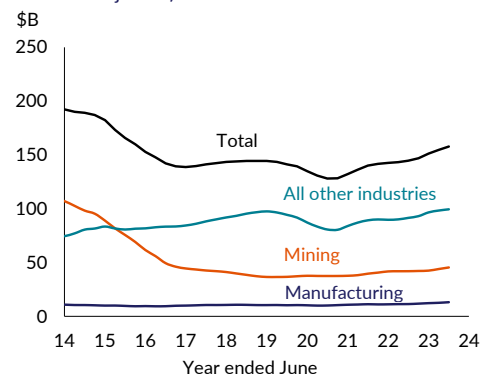
Private new capital expenditure on equipment, plant and machinery in the Territory increased by 25.6% to \$697 million in year-on-year terms.

Chart 1: Private new capital expenditure (moving annual total, original, inflation adjusted)



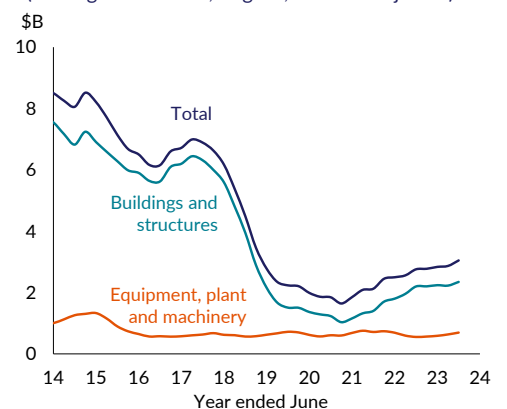
Source: ABS Cat. No.5625.0

Chart 2: Private new capital expenditure by industry, Australia (moving annual total, original, inflation adjusted)



Source: ABS Cat. No.5625.0

Chart 3: Territory private new capital expenditure (moving annual total, original, inflation adjusted)



Source: ABS Cat. No.5625.0

Table 1: Private new capital expenditure (inflation adjusted)

	Period				Change		
	Dec qtr 22	Sep qtr 23	Dec qtr 23	Year to date	Quarterly <sup>1</sup>	Annual <sup>2</sup>	Year-on-year <sup>3</sup>
<b>Northern Territory</b>							
Value (\$M)							
Original	803	715	982	3 047	37.3%	22.3%	10.5%
- buildings and structures	659	558	779	2 350	39.6%	18.2%	6.7%
- equipment, plant and machinery	143	157	203	697	29.3%	42.0%	25.6%
Seasonally adjusted	793	726	969	3 049	33.5%	22.2%	
- buildings and structures	659	558	779	2 350	39.6%	18.2%	
- equipment, plant and machinery	134	167	190	697	13.8%	41.8%	
Trend	719	783	897	3 082	14.6%	24.8%	
- buildings and structures	579	607	708	2 391	16.6%	22.3%	
- equipment, plant and machinery	140	176	181	683	2.8%	29.3%	
<b>Australia</b>							
Value (\$M)							
Original	39 867	37 993	43 028	157 780	13.3%	7.9%	9.1%
- buildings and structures	21 485	20 698	23 497	84 951	13.5%	9.4%	11.5%
- equipment, plant and machinery	18 382	17 295	19 530	72 828	12.9%	6.2%	6.4%
Seasonally adjusted	37 112	39 749	40 061	157 777	0.8%	7.9%	
- buildings and structures	19 867	21 384	21 712	84 894	1.5%	9.3%	
- equipment, plant and machinery	17 245	18 365	18 349	72 884	-0.1%	6.4%	
Trend	37 146	39 835	40 187	157 651	0.9%	8.2%	
- buildings and structures	19 730	21 483	21 739	84 877	1.2%	10.2%	
- equipment, plant and machinery	17 411	18 354	18 424	72 759	0.4%	5.8%	

1 Compares the latest quarter with the previous quarter.

2 Compares the latest quarter with the same quarter in the previous year.

3 Compares the year up to and including the latest quarter with the previous year.

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. 5625.0

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

[Private New Capital Expenditure and Expected Expenditure, Australia | Australian Bureau of Statistics \(abs.gov.au\)](https://abs.gov.au)

## More information

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