

# Private new capital expenditure

December quarter 2024 | Economic brief

## Private new capital expenditure

Private new capital expenditure	NT	Aust
Change in quarter (seasonally adjusted)	↑6.1%	↓0.2%
Change in quarter (trend)	↑0.1%	↑0.1%
Year-ended change (seasonally adjusted)	↓14.0%	↑0.6%
Year-ended change (trend)	↓1.4%	↑0.4%

Private new capital expenditure in the Territory increased by 0.1% to \$918 million in trend terms in the December quarter 2024 (Chart 1). This was the third strongest result of the jurisdictions, which ranged from a decline of 9.0% in Tasmania to an increase of 1.4% in Western Australia. Nationally, trend private new capital expenditure increased by 0.1% to \$43.9 billion.

Private new capital expenditure in the Territory declined by 1.4% over the year to the December quarter 2024. The Territory recorded the fourth weakest year-ended change of the jurisdictions, which ranged from a decline of 9.9% in South Australia to an increase of 5.4% in New South Wales.

Nationally, private new capital expenditure increased by 0.4% in trend terms over the year to the December quarter 2024. On an industry basis, 'other industries' (non-mining and manufacturing) was the largest contributor, up by 3.5% to \$28.3 billion (Chart 2).

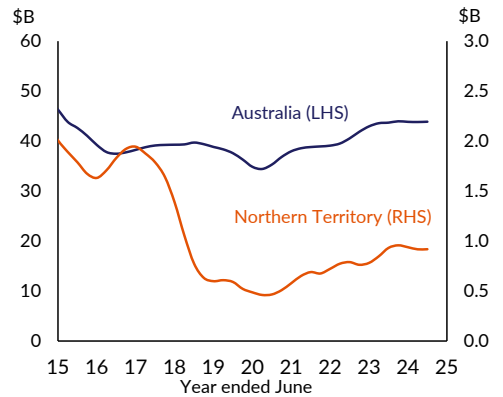
## Buildings and structures

In the December quarter 2024, the trend value of private new capital expenditure on buildings and structures in the Territory increased by 2.7% to \$697 million, and declined by 5.9% over the year (Chart 3).

## Equipment, plant and machinery

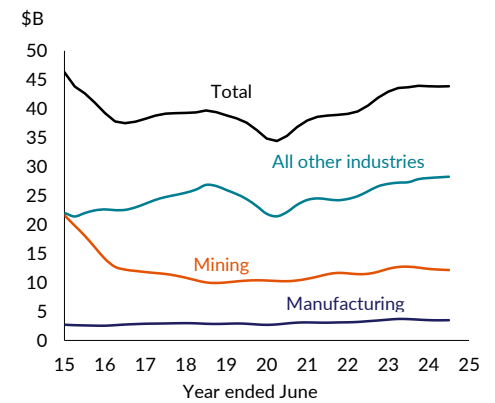
In the December quarter 2024, the trend value of private new capital expenditure on equipment, plant and machinery in the Territory declined by 7.5% to \$221 million, and increased by 16.3% over the year.

Chart 1: Private new capital expenditure (quarterly, trend, inflation adjusted)



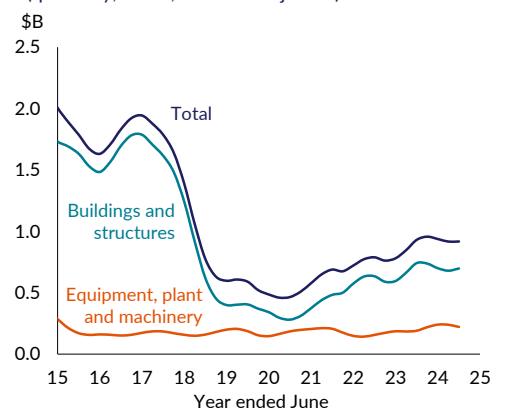
Source: ABS Cat. No.5625.0

Chart 2: Private new capital expenditure by industry, Australia (quarterly, trend, inflation adjusted)



Source: ABS Cat. No.5625.0

Chart 3: Territory private new capital expenditure (quarterly, trend, inflation adjusted)



Source: ABS Cat. No.5625.0

Table 1: Private new capital expenditure (inflation adjusted)

	Period				Change	
	Dec qtr 23	Sep qtr 24	Dec qtr 24	Year to date	Quarterly <sup>1</sup>	Year-ended <sup>2</sup>
<b>Northern Territory</b>						
Value (\$M)						
Original	1 064	851	914	3 638	n.p.	-14.1%
– buildings and structures	856	612	739	2 760	n.p.	-13.7%
– equipment, plant and machinery	208	240	175	879	n.p.	-15.9%
Seasonally adjusted	1 068	866	919	3 646	6.1%	-14.0%
– buildings and structures	856	612	739	2 760	20.8%	-13.7%
– equipment, plant and machinery	211	256	180	888	-29.7%	-14.7%
Trend	931	917	918	3 730	0.1%	-1.4%
– buildings and structures	741	679	697	2 812	2.7%	-5.9%
– equipment, plant and machinery	190	239	221	919	-7.5%	16.3%
<b>Australia</b>						
Value (\$M)						
Original	47 011	42 074	47 318	175 640	n.p.	0.7%
– buildings and structures	25 598	22 388	25 417	92 804	n.p.	-0.7%
– equipment, plant and machinery	21 413	19 686	21 901	82 836	n.p.	2.3%
Seasonally adjusted	43 717	44 066	43 961	175 714	-0.2%	0.6%
– buildings and structures	23 513	23 225	23 281	92 856	0.2%	-1.0%
– equipment, plant and machinery	20 204	20 840	20 680	82 857	-0.8%	2.4%
Trend	43 717	43 845	43 904	175 616	0.1%	0.4%
– buildings and structures	23 496	23 123	23 180	92 781	0.2%	-1.3%
– equipment, plant and machinery	20 346	20 741	20 726	82 719	-0.1%	1.9%

1 Compares the latest quarter with the previous quarter.

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

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

n.p.: not published

Source: Department of Treasury and Finance; ABS Cat. No. 5625.0

Term	Definition
New capital expenditure	The acquisition of new tangible assets either on own account or under a finance lease and includes major improvements, alterations and additions.
Buildings and structures	Includes industrial and commercial buildings, houses, flats, home units, water and sewerage installations, lifts, heating, ventilating and similar equipment forming an integral part of buildings and structures, land development and construction site development, roads, bridges, wharves, harbours, railway lines, pipelines, power and telephone lines. Also includes mine development (e.g. construction of shafts in underground mines, preparation of mining and quarrying sites for open cut extraction and other developmental operations primarily for commencing or extending production). Excludes purchases of land, previously occupied buildings and speculatively built projects intended for sale before occupation.
Equipment, plant and machinery	Includes plant, machinery, vehicles, electrical apparatus, office equipment, furniture, fixtures and fittings not forming an integral part of buildings, durable containers, special tooling, etc. Also includes goods imported for the first time whether previously used outside Australia or not.

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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