

State final demand

September quarter 2023 | Economic brief

State final demand	NT	Aust
Quarterly change (seasonally adjusted)	↑1.1%	↑0.5%
Annual change (seasonally adjusted)	↑0.9%	↑2.2%
Year-on-year change (original)	↑1.1%	↑2.5%

Quarterly results

In the September quarter 2023, the Territory state final demand (SFD) increased by 1.1% to \$7.4 billion, following no change in the previous quarter.

Consumption increased by 0.6% to \$5.6 billion, with a 1.2% increase in public consumption. Household consumption increased by 0.1% mainly reflecting increased spending for hotels, cafes and restaurants, recreation and culture, food and transport.

Investment increased by 2.6% to \$1.8 billion. Private investment increased by 1.3% due to a 2.6% increase in business investment. Public investment increased by 5.8% to \$549 million (mainly due to general government investment).

The Territory reported the third strongest result in SFD of the jurisdictions, which ranged from a decrease of 0.3% in Queensland to an increase of 2.4% in Western Australia. National domestic final demand increased by 0.5%.

Year-on-year results

In the year to September 2023, the Territory SFD increased by 1.1% (Chart 2) to \$29.6 billion, the weakest result of the jurisdictions. The SFD result in other jurisdictions ranged from an increase of 1.3% in Tasmania to an increase of 4.2% in Western Australia.

Private investment decreased by 0.5% to \$5.3 billion, reflecting a 4.1% decrease in dwellings investment and a 20.1% decrease in ownership transfer costs (Chart 3). This was partly offset by a 2.0% increase in business investment.

Public investment increased by 12.4% to \$2.0 billion, reflecting an increase in general government investment by 9.6% and an increase in public corporations investment by 27.3%.

Household consumption increased by 0.6% to \$12.0 billion, with hotels, cafes and restaurants up by 5.1%, transport up by 7.1%, health up by 5.5%, food up by 1.5% and housing, water, electricity, gas and other fuels expenditure up by 0.3%.

Public consumption increased by 0.4% to \$10.3 billion, reflecting an increase in national government consumption by 2.0% and a decrease in state and local government consumption down by 0.8%.

Chart 1: State final demand (quarterly change, seasonally inflation adjusted)

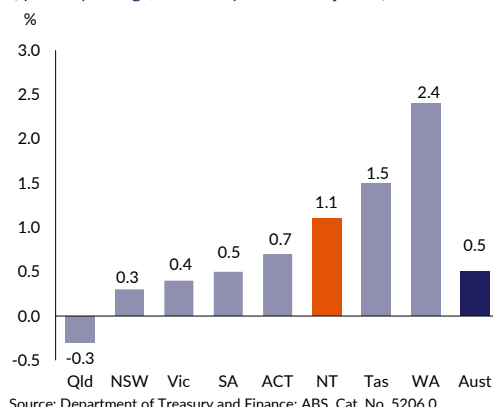


Chart 2: Territory state final demand (year-on-year change, inflation adjusted)

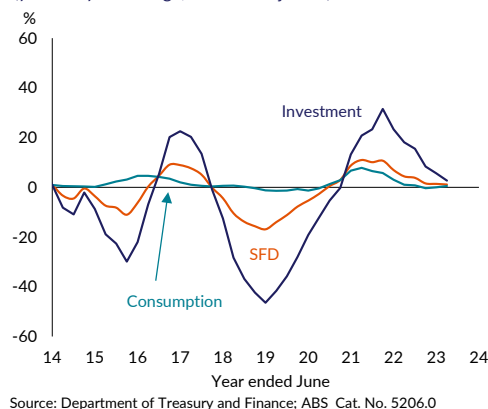
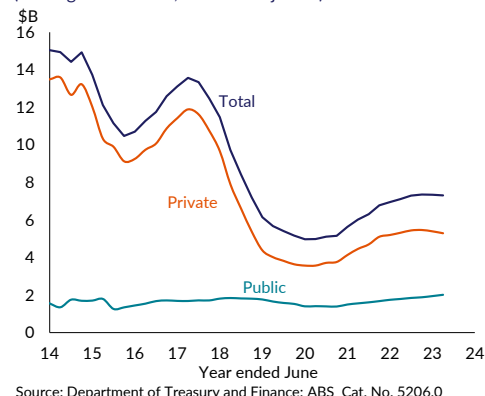


Chart 3: Territory investment (moving annual total, inflation adjusted)



State final demand

Table 1: State final demand (\$M, original, inflation adjusted)

	Period				Change (%)		
	Sep qtr 22	Jun qtr 23	Sep qtr 23	Year to date	Quarterly ¹	Annual ²	Year-on-year ³
Northern Territory (original)							
State final demand	7 473	7 531	7 521	29 559	-0.1	0.6	1.1
Consumption	5 640	5 646	5 720	22 249	1.3	1.4	0.5
– household	3 110	3 009	3 127	11 995	3.9	0.5	0.6
– public	2 530	2 637	2 593	10 254	-1.7	2.5	0.4
Investment	1 833	1 885	1 800	7 310	-4.5	-1.8	2.7
– private	1 414	1 256	1 312	5 292	4.5	-7.2	-0.5
– business investment	1 111	1 018	1 050	4 332	3.1	-5.5	2.0
– dwellings investment	204	166	190	655	14.5	-6.9	-4.1
– ownership transfer costs	98	73	72	306	-1.4	-26.5	-20.1
– public	419	629	488	2 018	-22.4	16.5	12.4

Table 2: State final demand (\$M, seasonally adjusted and trend, inflation adjusted)

	Period				Change (%)		Contribution (ppt.)
	Sep qtr 22	Jun qtr 23	Sep qtr 23	Year to date	Quarterly ¹	Annual ²	Annual ⁴
Northern Territory (seasonally adjusted)							
State final demand	7 364	7 347	7 428	29 574	1.1	0.9	0.9
Consumption	5 511	5 568	5 603	22 261	0.6	1.7	1.2
– household	2 995	3 010	3 014	11 997	0.1	0.6	0.3
– public	2 516	2 558	2 589	10 264	1.2	2.9	1.0
Investment	1 853	1 779	1 826	7 315	2.6	-1.5	-0.4
– private	1 380	1 260	1 277	5 291	1.3	-7.5	-1.4
– business investment	1 105	1 014	1 040	4 328	2.6	-5.9	-0.9
– dwellings investment	172	172	161	658	-6.4	-6.4	-0.1
– ownership transfer costs	103	75	75	305	0.0	-27.2	-0.4
– public	473	519	549	2 024	5.8	16.1	1.0
Northern Territory (trend)							
– trend series suspended from the March 2020 release							

ppt: percentage points;

1 Compares the latest quarter with the previous quarter.

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

3 Compares the 4 quarters up to and including the latest quarter with the previous 4 quarter period.

4 Annual percentage point contribution.

Components may not add to totals due to rounding.

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

Caution is advised when using monthly data for the Territory, as it is often derived from small samples and can be highly volatile. Although due care has been exercised in preparing this material, no responsibility is accepted for any errors or omission.

[Australian National Accounts: National Income, Expenditure and Product | Australian Bureau of Statistics \(abs.gov.au\)](https://www.abs.gov.au)

More information

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