

State final demand

June quarter 2022 | Economic brief

State final demand	NT	Aust
Quarterly change (seasonally adjusted)	↓0.5%	↑1.0%
Annual change (seasonally adjusted)	↑4.7%	↑4.7%
Year-on-year change (original)	↑8.2%	↑5.1%

Quarterly results

In the June quarter 2022, the Territory's state final demand (SFD) decreased by 0.5% to \$6.8 billion, following an increase of 2.5% in the previous quarter.

Consumption decreased by 2.2% to \$5.1 billion, with a 6.2% decrease in public consumption (mainly due to state and local expenditure). Household consumption increased by 1.4%, mainly reflecting increased spending on transport, and hotels, cafes and restaurants.

Investment increased by 5.0% to \$1.7 billion, with private investment increasing by 5.2% to \$1.3 billion and public investment increasing by 4.2% to \$369 million (mainly due to state and local public corporations). Dwelling investment increased by 14.6%, reflecting a 20.0% increase in alterations and additions and a 6.8% increase in new and used dwellings. Business investment increased by 3.9%, largely reflecting a 5.5% increase in non-dwelling construction, partly offset by a 7.3% decrease in machinery and equipment.

The Territory reported the weakest quarterly SFD result of the jurisdictions, which otherwise ranged from an increase of 0.1% in Western Australia to an increase of 1.9% in New South Wales. National domestic final demand increased by 1.0% (Chart 1).

Year-on-year results

In 2021-22, the Territory's SFD increased by 8.2% (Chart 2) to \$27.0 billion, the strongest result of the jurisdictions. The SFD result in other jurisdictions ranged from an increase of 2.9% in the Australian Capital Territory to an increase of 7.4% in Victoria.

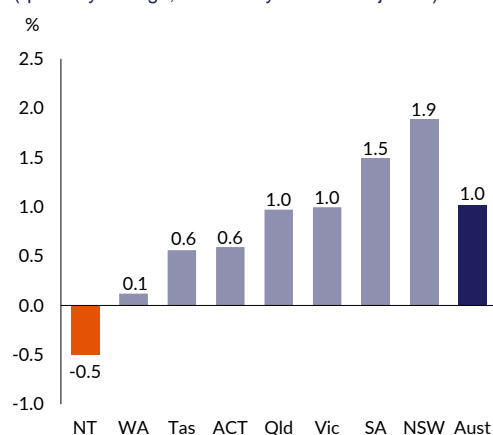
Private investment increased by 26.8% to \$4.9 billion (Chart 3), reflecting a 36.5% increase in business investment, partly offset by a 13.6% decline in dwelling investment. All of the categories within business investment recorded increases, with non-dwelling construction being the largest contributor to growth.

Public investment increased by 12.6% to \$1.4 billion, reflecting an increase in general government investment (up by 12.6%) and an increase in public corporations investment (up by 12.5%).

Public consumption increased by 5.3% to \$9.4 billion, reflecting an increase in state and local government consumption (up by 4.8%) and an increase in national government consumption (up by 6.0%).

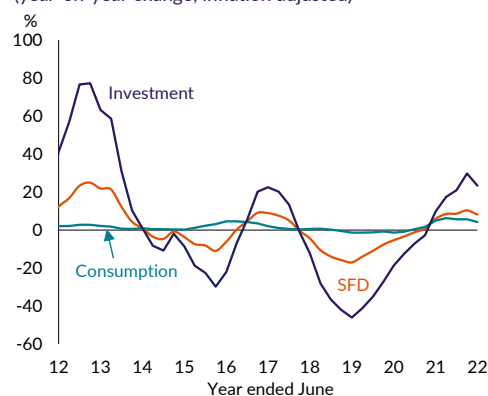
Household consumption increased by 3.5% to \$11.3 billion, reflecting increases in hotels, cafes and restaurants (up by 11.1%), transport (up by 14.4%), miscellaneous goods and services (up by 4.0%), recreation and culture (up by 6.1%), and education services (up by 4.7%).

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



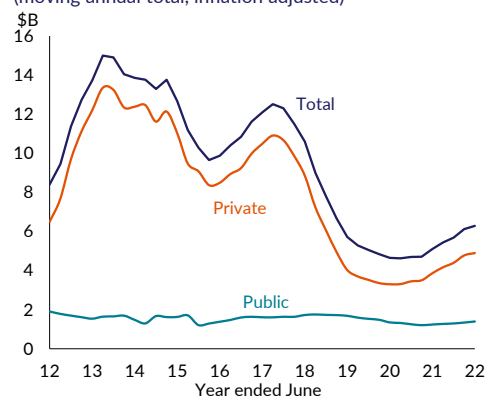
Source: Department of Treasury and Finance; ABS Cat. No. 5206.0

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



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

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



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

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

	Period				Change (%)		
	Jun qtr 21	Mar qtr 22	Jun qtr 22	Year to date	Quarterly ¹	Annual ²	Year-on-year ³
Northern Territory (original)							
State final demand	6 701	6 434	7 034	26 960	9.3	5.0	8.2
Consumption	5 149	5 001	5 306	20 667	6.1	3.0	4.3
– household	2 799	2 659	2 845	11 303	7.0	1.6	3.5
– public	2 350	2 342	2 461	9 364	5.1	4.7	5.3
Investment	1 552	1 433	1 727	6 293	20.5	11.3	23.3
– private	1 156	1 139	1 276	4 896	12.0	10.4	26.8
– business investment	930	952	1 055	3 990	10.8	13.4	36.5
– dwellings investment	168	124	153	624	23.4	-8.9	-13.6
– ownership transfer costs	59	64	69	283	7.8	16.9	29.8
– public	396	294	451	1 397	53.4	13.9	12.6

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

	Period				Change (%)		Contribution (ppt.)
	Jun qtr 21	Mar qtr 22	Jun qtr 22	Year to date	Quarterly ¹	Annual ²	Annual ⁴
Northern Territory (seasonally adjusted)							
State final demand	6 478	6 819	6 785	26 960	-0.5	4.7	4.7
Consumption	4 984	5 244	5 131	20 666	-2.2	2.9	2.3
– household	2 801	2 806	2 845	11 302	1.4	1.6	0.7
– public	2 183	2 438	2 286	9 364	-6.2	4.7	1.6
Investment	1 494	1 575	1 653	6 292	5.0	10.6	2.5
– private	1 166	1 221	1 284	4 896	5.2	10.1	1.8
– business investment	924	1 009	1 048	3 990	3.9	13.4	1.9
– dwellings investment	182	144	165	624	14.6	-9.3	-0.3
– ownership transfer costs	61	68	71	282	4.4	16.4	0.2
– public	328	354	369	1 396	4.2	12.5	0.6
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 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.

More information

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