

Australian National Accounts (ABS Cat No 5206.0)

Latest quarter: December 2017

Release date: 7 March 2018

Next release date: 6 June 2018

All data referred to in the commentary below are real trend measures, unless specified. Seasonally adjusted and original data have been included in some tables for comparative purposes.

Recent performance

The ABS estimated that state final demand (SFD) in Tasmania in the December quarter 2017 was \$8.06 billion, up 0.5 per cent compared to the previous quarter and 3.6 per cent above the level of one year earlier.

National final demand was estimated to have increased by 0.8 per cent in the quarter, 3.3 per cent above the level of one year earlier.

The value of household consumption in Tasmania increased by an estimated 1.4 per cent in the December quarter 2017, to be 4.6 per cent above the level of one year earlier.

Private investment in Tasmania was estimated to have decreased by 0.9 per cent in the December quarter 2017, following four quarters of growth. Private investment in the December quarter 2017 was 6.8 per cent higher than the level of a year earlier.

Business investment increased by 0.1 per cent in the quarter and was 14.4 per cent above the level of one year earlier. This result comprised growth in machinery and equipment investment of 4.1 per cent in the quarter, with a decline in investment in other buildings and structures of 7.4 per cent.

The level of dwelling investment in the December quarter 2017 was 1.5 per cent below the level of the previous quarter and 8.7 per cent below the level of one year earlier.

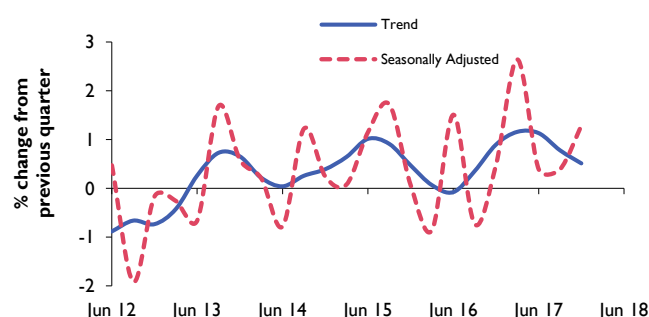
In the December quarter 2017, government investment was estimated to have decreased by 0.2 per cent, while government consumption was estimated to have decreased by 0.3 per cent in the same period. Total public expenditure decreased by 0.3 per cent in the December quarter 2017, but was 0.7 per cent above the level one year earlier.

Table 1: Percentage change in final demand by jurisdiction, December quarter 2017, real trend data

Trend	% change from previous qtr	% change from previous year
NSW	0.9	3.2
Vic	0.7	4.4
Qld	0.7	2.9
SA	0.5	3.9
WA	0.6	2.1
Tas	0.5	3.6
NT	-3.0	-1.8
ACT	0.9	4.1
Aus	0.8	3.3

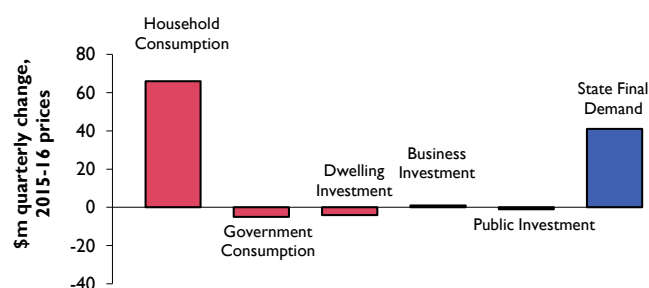
SOURCE: AUSTRALIAN NATIONAL ACCOUNTS: NATIONAL INCOME, EXPENDITURE AND PRODUCT, ABS CAT NO 5206.0: TABLES 2, 25

Chart 1: State final demand quarterly growth, Tasmania, real data



SOURCE: AUSTRALIAN NATIONAL ACCOUNTS: NATIONAL INCOME, EXPENDITURE AND PRODUCT, ABS CAT NO 5206.0: TABLE 25

Chart 2: State final demand component growth, Tasmania, December quarter 2017, real trend data



SOURCE: AUSTRALIAN NATIONAL ACCOUNTS: NATIONAL INCOME, EXPENDITURE AND PRODUCT, ABS CAT NO 5206.0: TABLE 31

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Table 2: Components of final demand, Tasmania and Australia, real trend data

Trend, \$ million, 2015-16 prices	Tasmania				Australia			
	Dec 16	Jun 17	Sep 17	Dec 17	Dec 16	Jun 17	Sep 17	Dec 17
Consumer Spending (C)	4 593	4 668	4 736	4 802	247 545	250 920	252 768	254 710
quarterly % change	-0.1	1.2	1.5	1.4	0.6	0.7	0.7	0.8
annual % change	0.3	1.3	3.0	4.6	2.7	2.6	2.7	2.9
Private Investment (I)	974	1 041	1 049	1 040	83 554	85 335	85 872	86 221
quarterly % change	2.3	3.1	0.8	-0.9	0.1	1.1	0.6	0.4
annual % change	-6.4	8.7	10.2	6.8	-3.2	1.5	2.9	3.2
Dwelling Investment	287	273	266	262	25 362	24 891	24 568	24 318
quarterly % change	-1.4	-2.2	-2.6	-1.5	-0.2	-1.2	-1.3	-1.0
annual % change	-19.8	-9.6	-8.6	-8.7	5.0	-1.4	-3.4	-4.1
Business Investment	592	662	676	677	50 778	52 705	53 650	54 364
quarterly % change	3.9	5.1	2.1	0.1	-0.1	2.2	1.8	1.3
annual % change	-0.2	16.5	18.6	14.4	-7.1	2.1	5.6	7.1
Other Buildings & Structures	212	228	217	201	23 355	24 616	24 988	25 158
quarterly % change	9.3	-0.4	-4.8	-7.4	-0.8	2.8	1.5	0.7
annual % change	-4.1	18.8	11.9	-5.2	-17.7	0.2	6.1	7.7
Machinery & Equipment	221	271	295	307	17 279	17 614	18 132	18 652
quarterly % change	-0.5	13.4	8.9	4.1	-0.9	2.0	2.9	2.9
annual % change	-4.3	18.9	32.9	38.9	1.3	0.5	4.0	7.9
Government Expenditure (G)	2 207	2 243	2 229	2 223	100 492	103 257	104 356	105 073
quarterly % change	2.5	0.1	-0.6	-0.3	1.0	1.4	1.1	0.7
annual % change	7.3	6.3	3.5	0.7	5.9	5.1	4.9	4.6
Government Consumption	1 740	1 765	1 765	1 760	80 068	81 582	82 348	82 910
quarterly % change	0.9	0.5	0.0	-0.3	0.7	1.1	0.9	0.7
annual % change	5.4	3.3	2.4	1.1	4.4	3.5	3.5	3.5
Public Investment	461	478	465	464	20 424	21 675	22 008	22 163
quarterly % change	8.2	-0.6	-2.7	-0.2	2.6	2.6	1.5	0.7
annual % change	15.3	19.5	9.2	0.7	12.1	11.5	10.5	8.5
State Final Demand (C+I+G)	7 773	7 952	8 014	8 055	431 739	439 314	442 806	446 151
quarterly % change	0.9	1.1	0.8	0.5	0.6	0.9	0.8	0.8
annual % change	1.2	3.6	4.0	3.6	2.2	2.9	3.2	3.3

SOURCE: AUSTRALIAN NATIONAL ACCOUNTS: NATIONAL INCOME, EXPENDITURE AND PRODUCT, ABS CAT NO 5206.0: TABLES 2, 31

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Table 3: Components of final demand, Tasmania and Australia, real seasonally adjusted data

Seasonally adjusted, \$ million 2015-16 prices	Tasmania				Australia			
	Dec 16	Jun 17	Sep 17	Dec 17	Dec 16	Jun 17	Sep 17	Dec 17
Consumer Spending (C)	4 587	4 680	4 731	4 808	247 826	251 165	252 489	254 902
quarterly % change	-0.4	1.8	1.1	1.6	0.8	0.9	0.5	1.0
annual % change	0.1	1.4	2.7	4.8	2.9	2.7	2.7	2.9
Private Investment (I)	959	1 039	1 072	1 016	82 549	82 565	86 780	84 849
quarterly % change	0.9	1.8	3.2	-5.2	0.3	-1.6	5.1	-2.2
annual % change	-10.2	6.9	12.8	5.9	-4.2	-1.3	5.4	2.8
Dwelling Investment	295	263	279	253	25 731	24 987	24 560	24 251
quarterly % change	3.5	-5.7	6.1	-9.3	2.5	0.2	-1.7	-1.3
annual % change	-24.4	-15.2	-2.1	-14.2	7.7	-1.5	-2.2	-5.8
Business Investment	575	665	685	666	49 485	49 670	54 613	53 153
quarterly % change	1.4	3.6	3.0	-2.8	-1.1	-2.9	10.0	-2.7
annual % change	-2.5	15.3	20.8	15.8	-9.7	-2.3	9.2	7.4
Other Buildings & Structures	200	239	206	203	22 100	21 640	25 957	23 870
quarterly % change	-0.5	0.0	-13.8	-1.5	-2.5	-8.5	19.9	-8.0
annual % change	-7.8	32.8	2.5	1.5	-22.2	-9.0	14.6	8.0
Machinery & Equipment	216	263	314	298	17 254	17 549	18 164	18 757
quarterly % change	1.9	8.7	19.4	-5.1	-1.3	2.2	3.5	3.3
annual % change	-7.3	6.0	48.1	38.0	0.4	-0.5	3.9	8.7
Government Expenditure (G)	2 173	2 235	2 182	2 265	101 813	105 519	103 998	106 017
quarterly % change	2.2	-3.1	-2.4	3.8	2.2	2.8	-1.4	1.9
annual % change	6.5	3.9	2.6	4.2	7.4	5.6	4.4	4.1
Government Consumption	1 716	1 788	1 739	1 770	79 300	81 648	81 798	83 164
quarterly % change	-1.2	1.6	-2.7	1.8	-0.7	1.2	0.2	1.7
annual % change	4.1	4.4	0.1	3.1	3.8	3.0	2.5	4.9
Public Investment	457	446	443	495	22 513	23 871	22 200	22 853
quarterly % change	17.5	-18.5	-0.7	11.7	13.7	8.7	-7.0	2.9
annual % change	16.6	1.8	13.9	8.3	22.5	15.8	12.1	1.5
State Final Demand (C+I+G)	7 719	7 954	7 985	8 088	432 187	439 249	443 266	445 768
quarterly % change	0.5	0.4	0.4	1.3	1.0	0.9	0.9	0.6
annual % change	0.4	2.8	3.9	4.8	2.5	2.6	3.6	3.1

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Table 4: Components of final demand, Tasmania and Australia, real original data

Original year-to, \$ million, 2015-16 prices	Tasmania				Australia			
	Dec 16	Jun 17	Sep 17	Dec 17	Dec 16	Jun 17	Sep 17	Dec 17
Consumer Spending (C)	18 397	18 467	18 591	18 824	981 655	993 674	1000 272	1007 758
% change prev year-to total	2.1	0.6	1.1	2.3	2.9	2.6	2.7	2.7
Private Investment (I)	3 840	3 971	4 095	4 165	333 777	331 310	335 724	338 333
% change prev year-to total	-10.4	-2.4	3.6	8.5	-5.3	-3.3	-0.5	1.4
Dwelling Investment	1 187	1 122	1 117	1 075	101 224	100 766	100 176	98 626
% change prev year-to total	-20.9	-17.6	-13.0	-9.4	8.5	2.8	0.8	-2.6
Business Investment	2 294	2 451	2 571	2 675	203 113	200 350	204 945	208 985
% change prev year-to total	-5.9	4.3	11.2	16.6	-11.2	-6.7	-1.7	2.9
Other Buildings & Structures	790	880	885	887	94 654	90 053	93 406	95 323
% change prev year-to total	-12.8	4.6	9.4	12.3	-21.7	-17.1	-7.6	0.7
Machinery & Equipment	898	932	1 036	1 131	69 637	69 452	70 067	71 794
% change prev year-to total	-5.4	-0.3	13.0	25.9	-0.5	0.9	0.8	3.1
Government Expenditure (G)	8 508	8 841	8 896	9 008	397 634	409 606	413 411	417 986
% change prev year-to total	5.6	6.3	6.2	5.9	6.0	6.3	5.8	5.1
Government Consumption	6 837	7 001	7 010	7 088	315 719	321 460	323 327	327 629
% change prev year-to total	6.0	5.0	3.5	3.7	4.2	3.9	3.3	3.8
Public Investment	1 671	1 839	1 885	1 919	81 915	88 146	90 084	90 357
% change prev year-to total	4.0	11.7	17.4	14.8	13.4	16.1	15.8	10.3
State Final Demand (C+I+G)	30 745	31 278	31 581	31 995	1 712 989	1 734 590	1 749 298	1 763 865
% change prev year-to total	1.3	1.8	2.8	4.1	1.8	2.3	2.8	3.0

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