

Australian National Accounts

Latest quarter: December quarter 2020

Release date: 3 March 2021

Next release date: 2 June 2021

Due to the impacts of COVID-19, the trend series data have been temporarily suspended. All data referred to in the commentary below are in seasonally adjusted terms.

Recent performance

The ABS estimated that state final demand (SFD) in Tasmania in the December quarter 2020 was \$9.26 billion, up 3.3 per cent from the previous quarter and up 1.5 per cent from the previous year.

This was the third largest percentage increase of all jurisdictions, behind Victoria and the Northern Territory.

The increase in the December quarter 2020 follows an increase of 5.6 per cent in the September quarter 2020, and a decline of 7.9 per cent in the June quarter 2020.

Nationally final demand also increased by 3.3 per cent in the December quarter 2020, but was 0.3 per cent lower than one year earlier.

The rise in SFD in Tasmania in the December quarter 2020 was driven by increases in all the main final demand components.

Tasmanian private investment increased by 8.4 per cent to \$1.28 billion. According to the ABS, this increase was primarily driven by a rise in machinery and equipment purchases (up 19.6 per cent) and a rise in dwelling construction (up 9.2 per cent).

Business investment (a subset of private investment), increased by 8.2 per cent in the December quarter 2020.

In the December quarter 2020, government consumption increased by 2.1 per cent. The ABS notes that this was due to increased Commonwealth aged care payments, and increased State employee expenses to support health and education services.

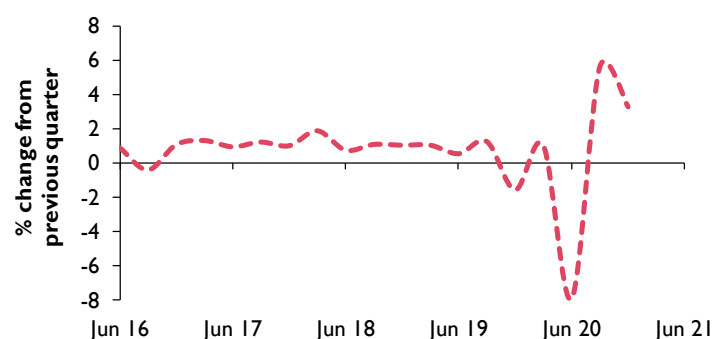
In the December quarter 2020, government investment increased by 5.7 per cent. The ABS notes that this was primarily driven by a rise in State and local government investment in education and road infrastructure.

Table 1: Percentage change in final demand by jurisdiction, December quarter 2020, seasonally adjusted data

Seasonally adjusted	% change from previous qtr	% change from previous year's qtr
NSW	2.9	-0.7
Vic	6.8	-3.4
Qld	2.0	2.4
SA	0.6	0.0
WA	1.5	1.2
Tas	3.3	1.5
NT	4.1	4.8
ACT	1.3	4.4
Aus	3.3	-0.3

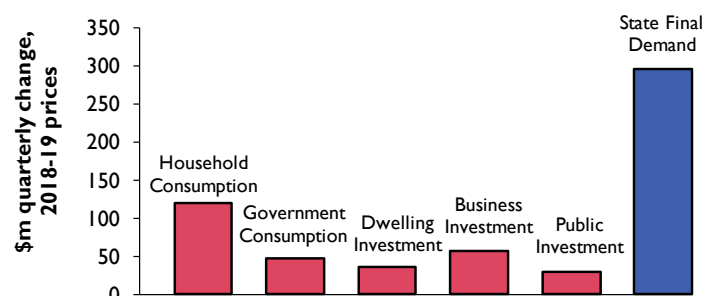
SOURCE: AUSTRALIAN NATIONAL ACCOUNTS: NATIONAL INCOME, EXPENDITURE AND PRODUCT, ABS CAT NO 5206.0: TABLES 2, 25

Chart 1: State final demand quarterly growth, Tasmania, seasonally adjusted 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 2020, seasonally adjusted 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 seasonally adjusted data

Seasonally adjusted, \$ million 2018-19 prices	Tasmania				Australia			
	Dec 19	Jun 20	Sep 20	Dec 20	Dec 19	Jun 20	Sep 20	Dec 20
Consumer Spending (C)	5 323	4 580	5 065	5 185	272 137	235 377	253 884	264 679
quarterly % change	0.4	-13.3	10.6	2.4	0.3	-12.3	7.9	4.3
annual % change	1.7	-12.9	-4.5	-2.6	1.1	-13.2	-6.4	-2.7
Private Investment (I)	1 163	1 187	1 184	1 283	86 099	80 832	81 435	84 595
quarterly % change	-10.4	-5.1	-0.3	8.4	-1.0	-5.9	0.7	3.9
annual % change	-7.4	-7.3	-8.8	10.3	-2.8	-6.3	-6.4	-1.7
Dwelling Investment	364	388	392	428	25 570	24 315	24 710	25 726
quarterly % change	-2.9	-1.3	1.0	9.2	-3.2	-4.9	1.6	4.1
annual % change	-0.3	-5.4	4.5	17.6	-8.7	-8.7	-6.5	0.6
Business Investment	698	721	693	750	53 726	50 918	49 917	51 023
quarterly % change	-14.9	-5.1	-3.9	8.2	-1.1	-4.7	-2.0	2.2
annual % change	-11.6	-7.0	-15.5	7.4	-0.7	-5.3	-8.1	-5.0
Other Buildings & Structures	294	298	260	261	24 790	24 449	23 703	23 260
quarterly % change	-24.2	-1.0	-12.8	0.4	-2.5	-1.8	-3.1	-1.9
annual % change	0.3	2.4	-33.0	-11.2	-2.0	1.1	-6.8	-6.2
Machinery & Equipment	249	276	281	336	18 078	16 372	15 876	17 296
quarterly % change	-10.1	-9.8	1.8	19.6	-0.2	-8.2	-3.0	8.9
annual % change	-27.0	-15.3	1.4	34.9	-1.8	-14.2	-12.4	-4.3
Government Expenditure (G)	2 636	2 720	2 718	2 794	123 186	127 886	129 362	130 837
quarterly % change	-1.3	1.3	-0.1	2.8	0.9	2.2	1.2	1.1
annual % change	4.9	4.0	1.8	6.0	5.4	5.6	5.9	6.2
Government Consumption	2 109	2 206	2 187	2 234	97 438	102 267	103 792	104 618
quarterly % change	1.1	3.8	-0.9	2.1	1.2	2.9	1.5	0.8
annual % change	7.3	8.0	4.8	5.9	5.8	7.1	7.8	7.4
Public Investment	527	513	530	560	25 748	25 619	25 570	26 219
quarterly % change	-9.8	-8.6	3.3	5.7	-0.2	-0.4	-0.2	2.5
annual % change	-3.8	-10.6	-9.2	6.3	3.7	0.3	-0.9	1.8
State Final Demand (C+I+G)	9 123	8 487	8 966	9 262	481 422	444 094	464 681	480 111
quarterly % change	-1.6	-7.9	5.6	3.3	0.2	-7.4	4.6	3.3
annual % change	1.3	-7.3	-3.3	1.5	1.4	-7.2	-3.3	-0.3

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 original data

Original year-to, \$ million, 2018-19 prices	Tasmania				Australia			
	Dec 19	Jun 20	Sep 20	Dec 20	Dec 19	Jun 20	Sep 20	Dec 20
Consumer Spending (C)	21 126	20 487	20 251	20 109	1 084 831	1 047 170	1 029 482	1 022 022
% change prev year-to total	1.9	-2.3	-3.7	-4.8	1.2	-3.0	-4.9	-5.8
Private Investment (I)	4 999	4 899	4 786	4 917	347 133	339 776	334 160	332 496
% change prev year-to total	2.5	-2.2	-6.2	-1.6	-4.0	-3.7	-4.4	-4.2
Dwelling Investment	1 508	1 518	1 536	1 598	105 923	101 864	100 131	100 359
% change prev year-to total	4.2	0.7	1.7	6.0	-7.2	-8.1	-7.6	-5.3
Business Investment	3 094	3 001	2 875	2 940	216 498	212 431	208 104	205 200
% change prev year-to total	2.4	-3.5	-9.9	-5.0	-1.1	-2.0	-4.0	-5.2
Other Buildings & Structures	1 282	1 281	1 157	1 128	100 126	99 560	97 804	96 189
% change prev year-to total	27.3	12.5	-9.6	-12.0	-3.6	-1.2	-2.8	-3.9
Machinery & Equipment	1 188	1 107	1 110	1 206	73 812	70 399	68 261	67 376
% change prev year-to total	-13.4	-17.8	-13.9	1.5	0.6	-5.5	-7.9	-8.7
Government Expenditure (G)	10 496	10 711	10 771	10 919	484 503	498 335	505 602	512 737
% change prev year-to total	6.8	5.0	3.7	4.0	5.2	5.6	5.7	5.8
Government Consumption	8 239	8 527	8 625	8 745	382 212	395 434	402 820	409 462
% change prev year-to total	7.7	7.5	6.3	6.1	5.7	6.5	6.9	7.1
Public Investment	2 258	2 183	2 145	2 174	102 291	102 901	102 782	103 275
% change prev year-to total	3.9	-3.8	-5.8	-3.7	3.3	2.2	1.5	1.0
State Final Demand (C+I+G)	36 616	36 096	35 808	35 946	1 916 166	1 885 284	1 869 258	1 867 274
% change prev year-to total	3.3	-0.2	-1.9	-1.8	1.1	-1.0	-2.1	-2.6

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