

INTRODUCTION

The value of domestic **production** is measured by [Gross Domestic Product](#) (GDP, published quarterly), and at the state level, by Gross State Product (GSP, published annually).

The value of **spending** in the domestic economy is measured by Domestic Final Demand (DFD, published quarterly), and the state level, by [State Final Demand](#) (SFD, published quarterly).

SFD reflects consumption in the state on goods and services (including imports) and capital investment. It does not count the value of goods and services produced locally, but exported (overseas or interstate).

Note: Due to the impact of COVID-19 on the economy, all trend series in the National Accounts have been suspended from the March quarter 2020 onwards until further notice.

SUMMARY

In the September quarter 2020:

REAL SEASONALLY ADJUSTED

- Australian GDP rose by 3.3% following a fall of 7.0% in the June quarter but was 3.8% lower than a year earlier.
- South Australian SFD rose 6.7% following a fall of 6.3% in the June quarter but was 0.8% lower than a year earlier.

FURTHER ANALYSIS

NATIONAL (REAL, SEASONALLY ADJUSTED)

Australia's non-farm GDP rose by 3.4% in the September quarter but was 3.7% lower than a year ago.

Australia's Farm GDP fell by 2.3% in the September quarter to be 12% lower than a year ago.

Australian DFD rose by 4.5% in the September quarter but was 3.5% lower than a year ago (see Chart 2).

Nationally, household consumption spending rose by 7.9% in the September quarter, government consumption rose by 1.4%, dwelling investment rose 0.6%, public investment rose by 0.3% but new business investment fell by 4.1%.

CHART 1: AUSTRALIA GDP GROWTH
(REAL, SEASONALLY ADJUSTED)

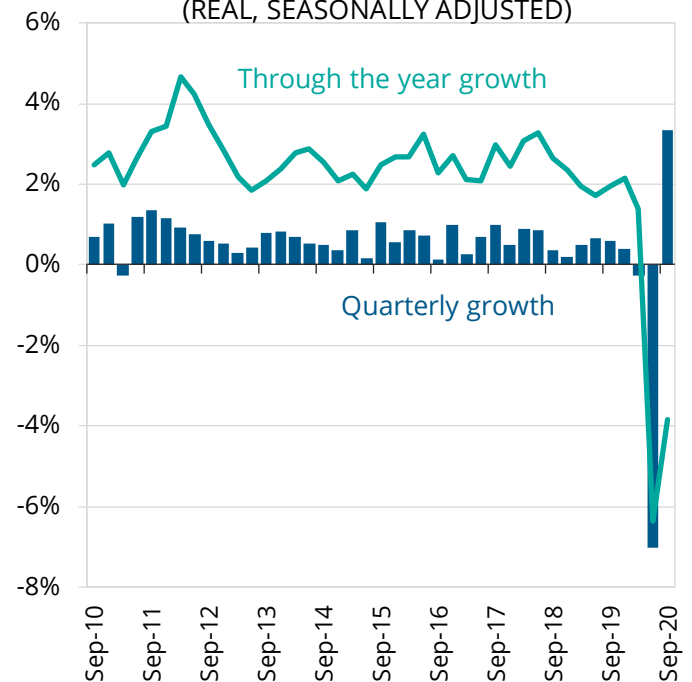
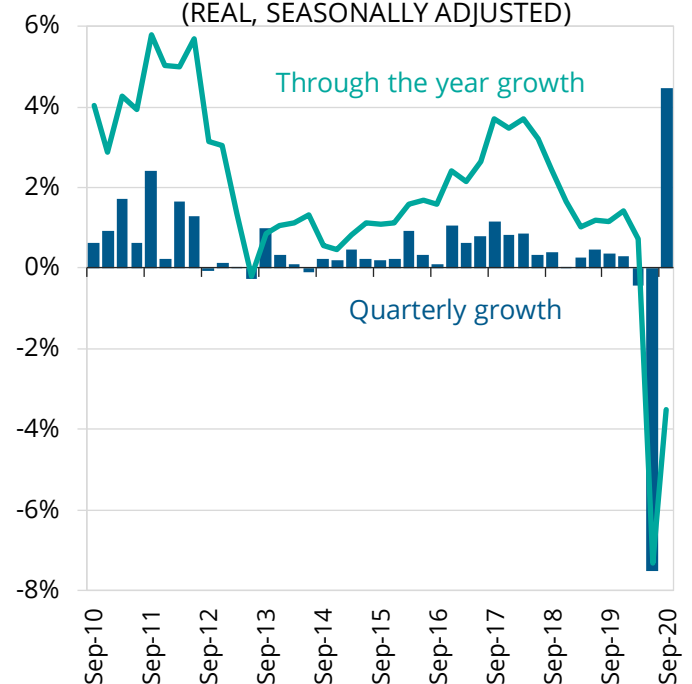


CHART 2: AUSTRALIA DFD GROWTH
(REAL, SEASONALLY ADJUSTED)



SOUTH AUSTRALIA (REAL, SEASONALLY ADJUSTED)

South Australian State Final Demand (SFD) rose by 6.7% during the September quarter 2020—see Chart 3.

Among the states, SFD rose in the September quarter in New South Wales and Queensland (both up 6.8%), South Australia (up 6.7%), Tasmania (up 5.5%) and Western Australia (up 4.9%), but fell in Victoria (down 1.0%) – see Table 1.

In South Australia, during the September quarter, spending growth was recorded in household consumption (up 11%), government consumption (up 1.8%) and public investment (up 1.4%). A decline in spending was recorded in dwelling investment (down 3.3%) and new private business investment (down 0.9%) – see Table 2.

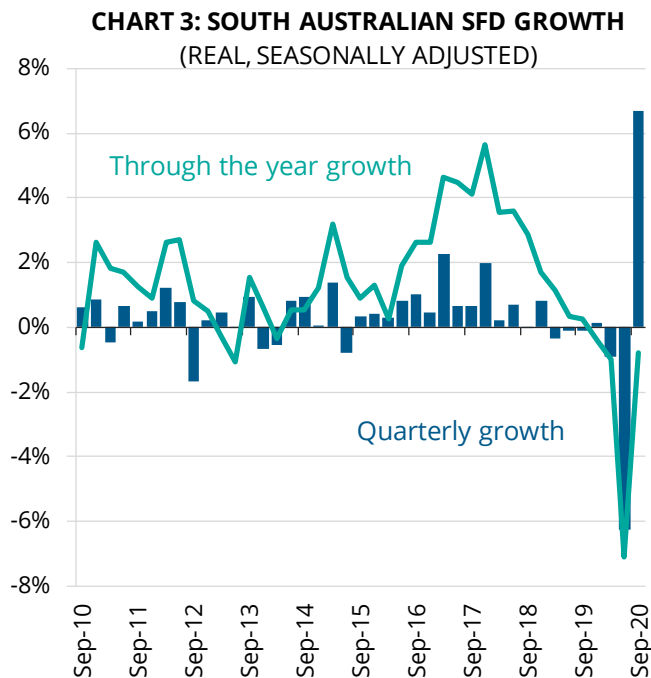


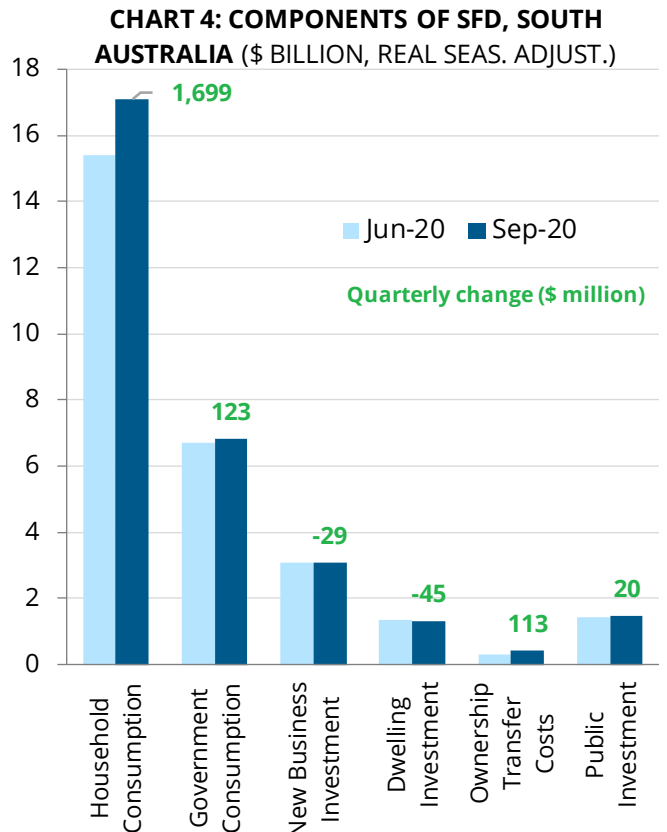
Table 1: State Final Demand – Real, seasonally adjusted

| | Sep qtr 2020 vs Jun qtr 2020 (% change) | Sep qtr 2020 vs Sep qtr 2019 (% change) |
|------------------|---|---|
| NSW | 6.8 | -3.3 |
| VIC | -1.0 | -9.8 |
| QLD | 6.8 | 0.7 |
| SA | 6.7 | -0.8 |
| WA | 4.9 | -0.7 |
| TAS | 5.5 | -3.2 |
| AUS (DFD) | 4.5 | -3.5 |

Table 2: Expenditure Components of SFD/DFD and GDP – Real, Seasonally adjusted

| | Sep qtr 2020 vs Jun qtr 2020 (% change) | | Sep qtr 2020 vs Sep qtr 2019 (% change) | |
|--------------------------|---|------|---|-------|
| | SA | AUS | SA | AUS |
| Household Consumption | 11.0 | 7.9 | -2.0 | -6.5 |
| Government Consumption | 1.8 | 1.4 | 5.7 | 7.8 |
| New Business Investment | -0.9 | -4.1 | -8.5 | -9.2 |
| Dwelling Investment | -3.3 | 0.6 | -2.7 | -7.6 |
| Ownership Transfer Costs | 35.9 | 21.4 | 20.6 | 8.6 |
| Public Investment | 1.4 | 0.3 | 0.2 | -0.2 |
| SFD/ DFD | 6.7 | 4.5 | -0.8 | -3.5 |
| Exports* | np | -3.2 | np | -14.9 |
| Imports* | np | 6.5 | np | -13.9 |
| GDP | np | 3.3 | np | -3.8 |

*State level trade data is no longer published in this release.



Next release of [this ABS data](#) (formerly Cat No 5206.0) is 3 March 2021