

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 2023:

REAL SEASONALLY ADJUSTED

- Australian GDP rose by 0.2% following a rise of 0.4% in the June quarter and was 2.1% higher than a year earlier.
- South Australian SFD rose 0.5% following a rise of 1.4% in the June quarter to be 1.7% higher than a year earlier.

FURTHER ANALYSIS

NATIONAL (REAL, SEASONALLY ADJUSTED)

Australia's non-farm GDP[^] rose by 0.3% in the September quarter to be 1.6% higher than a year ago.

Australia's farm GDP fell by 2.5% in the September quarter but was 21% higher than a year ago.

Australian DFD rose by 0.5% in the September quarter to be 2.2% higher than a year ago—see Chart 2.

Nationally, household consumption spending rose marginally in the September quarter, government consumption rose by 1.1%, dwelling investment rose by 0.2%, public investment rose by 0.7% and new business investment rose by 0.6%.

CHART 1: AUSTRALIAN GDP GROWTH

(REAL, SEASONALLY ADJUSTED)

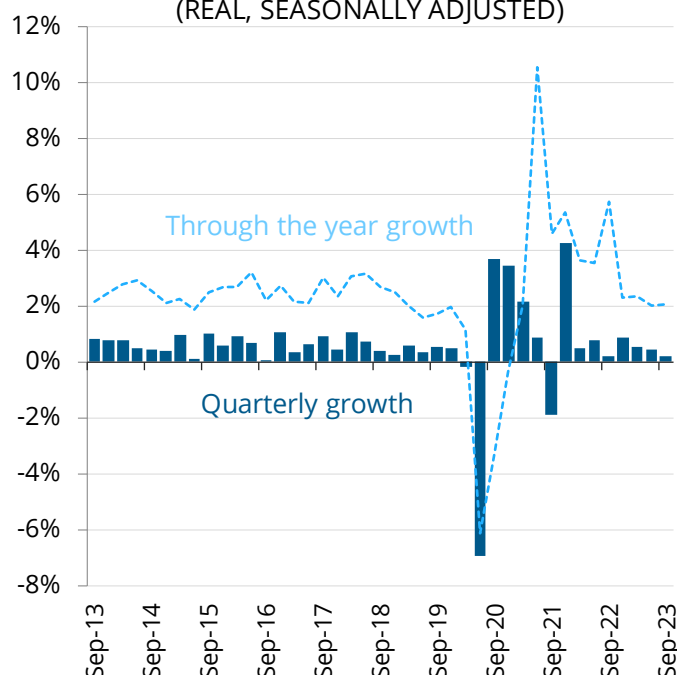
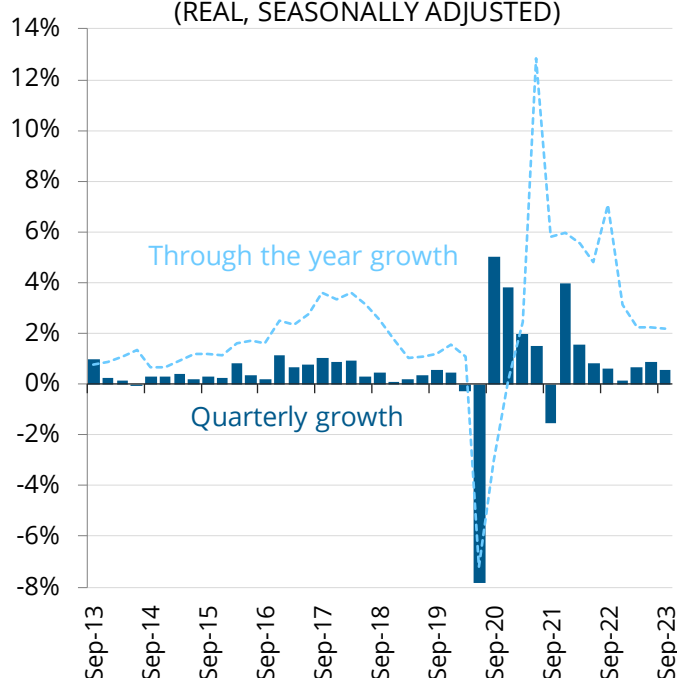


CHART 2: AUSTRALIAN DFD GROWTH

(REAL, SEASONALLY ADJUSTED)



SOUTH AUSTRALIA (REAL, SEASONALLY ADJUSTED)

South Australian State Final Demand (SFD) rose by 0.5% during the September quarter 2023—see Chart 3.

Among the states, SFD rose in the September quarter in Western Australia (up 2.4%), Tasmania (up 1.5%), South Australia (up 0.5%), Victoria (up 0.4%), and New South Wales (up 0.3%) but fell in Queensland (down 0.3%)—see Table 1.

In South Australia, during the September quarter, spending growth was recorded in public investment (up 6.0%), new private business investment (up 1.4%) and government consumption (up 1.0%) while declines in spending were recorded in household consumption (down 0.3%) and dwelling investment (down 1.8%)—see Table 2 and Chart 5.

CHART 3: SOUTH AUSTRALIAN SFD GROWTH
(REAL, SEASONALLY ADJUSTED)

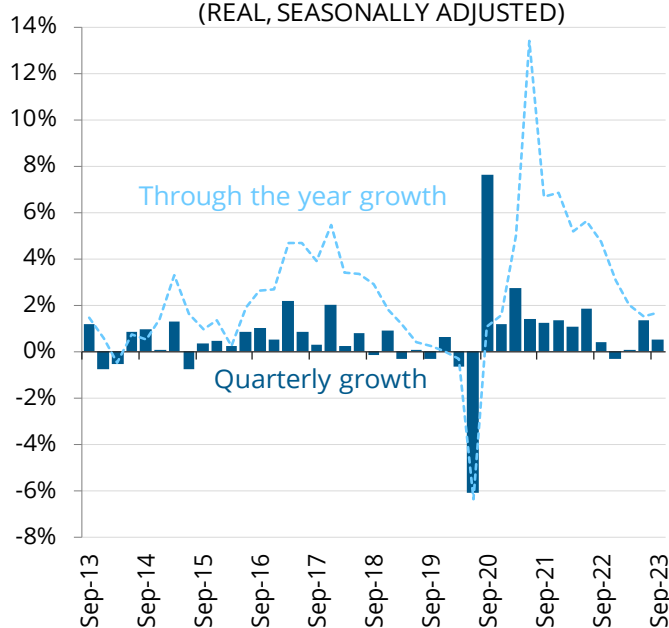


Table 1: State Final Demand - Real, Seasonally Adjusted

| | Sep qtr 2023 vs Jun qtr 2023 (% change) | Sep qtr 2023 vs Sep qtr 2022 (% change) |
|------------------|---|---|
| NSW | 0.3 | 1.7 |
| VIC | 0.4 | 2.1 |
| QLD | -0.3 | 1.6 |
| SA | 0.5 | 1.7 |
| WA | 2.4 | 5.5 |
| TAS | 1.5 | 1.0 |
| NT | 1.1 | 0.9 |
| ACT | 0.7 | 2.4 |
| AUS (DFD) | 0.5 | 2.2 |

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

| | Sep qtr 2023 vs Jun qtr 2023 (% change) | | Sep qtr 2023 vs Sep qtr 2022 (% change) | |
|--------------------------|---|------|---|------|
| | SA | AUS | SA | AUS |
| Household Consumption | -0.3 | 0.0 | 1.0 | 0.4 |
| Government Consumption | 1.0 | 1.1 | 2.6 | 2.6 |
| New Business Investment | 1.4 | 0.6 | 3.5 | 8.0 |
| Dwelling Investment | -1.8 | 0.2 | -8.0 | -0.3 |
| Ownership Transfer Costs | 3.1 | 2.0 | -9.3 | -6.1 |
| Public Investment | 6.0 | 0.7 | 15.4 | 12.4 |
| SFD/ DFD | 0.5 | 0.5 | 1.7 | 2.2 |
| Exports* | np | -0.7 | np | 6.8 |
| Imports* | np | 2.1 | np | 2.2 |
| GDP | np | 0.2 | np | 2.1 |

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

CHART 4: COMPONENTS OF SFD, SOUTH AUSTRALIA
(\$ BILLION, REAL, SEAS. ADJUST.)

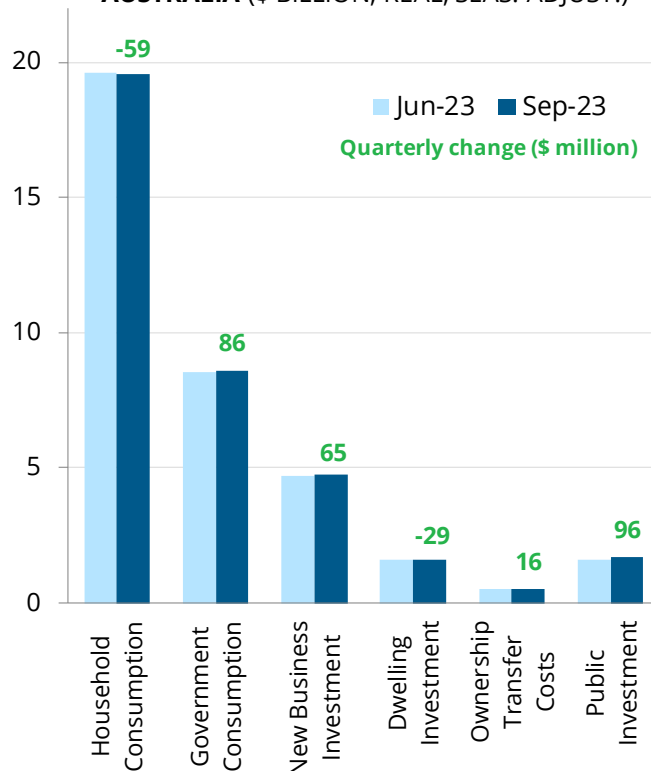
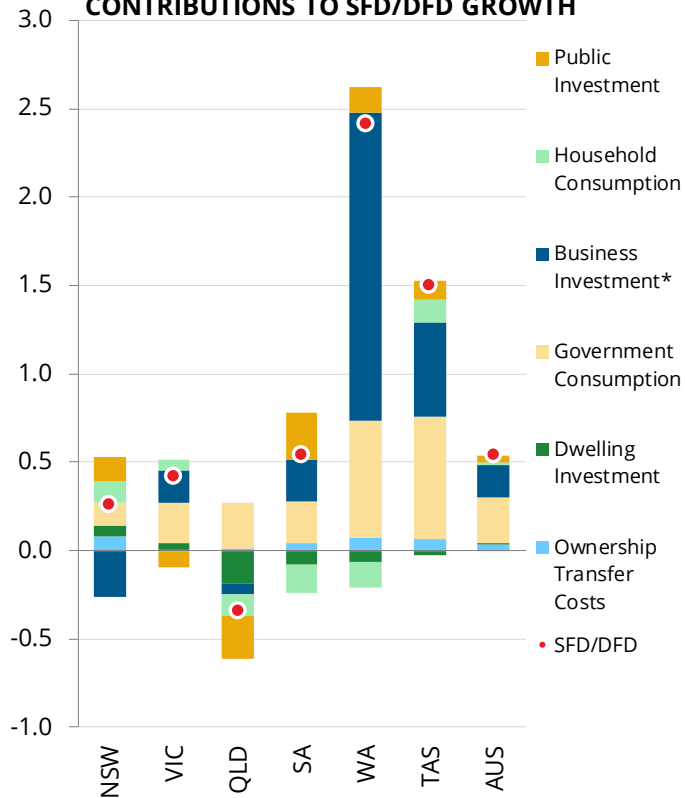


CHART 5: QUARTERLY PERCENTAGE POINT CONTRIBUTIONS TO SFD/DFD GROWTH



* 'Business Investment' includes 'New Business Investment' and net transfers of second hand assets.

^ Production in all industries other than agriculture.

Next release of [this ABS data](#) (formerly Cat. No. 5206.0) is 6 March 2024.