

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), and at the state level, by [State Final Demand](#) (SFD), both 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 June quarter 2020:

REAL SEASONALLY ADJUSTED

- Australian GDP fell by 7.0% following a fall of 0.3% in the March quarter and was 6.3% lower than a year earlier.
- South Australian SFD fell 5.8% following a fall of 0.9% in the March quarter to be 6.7% lower than a year earlier.
- Australian DFD fell by 7.4% in the June quarter to be 7.0% lower than a year ago (see Chart 2).

FURTHER ANALYSIS

NATIONAL (REAL, SEASONALLY ADJUSTED)

Australia's non-farm GDP fell by 7.1% in the June quarter to be 6.3% lower than a year ago.

Australia's farm GDP fell by 2.3% in the June quarter to be 6.0% lower than a year ago.

Nationally, household consumption spending fell by 12% in the June quarter. Also falling in the June quarter were dwelling investment (down 6.8%) and new business investment (down 3.5%). An increase in the quarter was recorded for government consumption (up 2.9%) and public investment (up 1.0%).

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

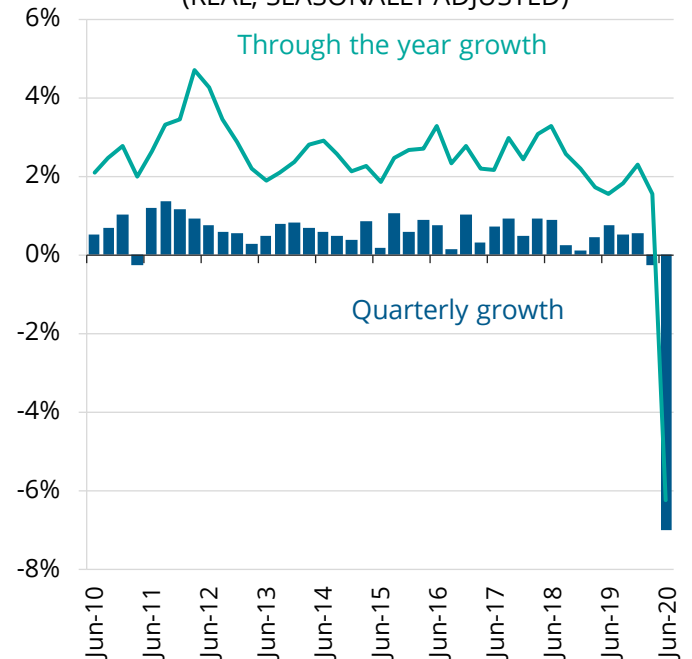
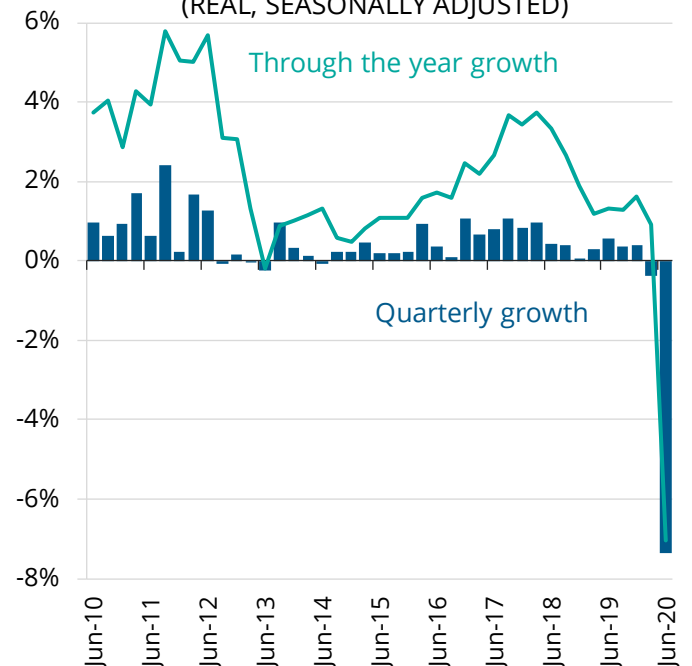


CHART 2: AUSTRALIA DFD GROWTH
(REAL, SEASONALLY ADJUSTED)



SOUTH AUSTRALIA (REAL, SEASONALLY ADJUSTED)

South Australian State Final Demand (SFD) fell by 5.8% during the June quarter 2020—see Chart 3.

Among the states, SFD fell in the June quarter in New South Wales (down 8.6%), Victoria (down 8.5%), Tasmania (down 7.4%), Western Australia (down 6.0%), Queensland (down 5.9%) and South Australia (down 5.8%)— see Table 1.

In South Australia, during the June quarter, spending growth was recorded in public investment (up 3.0%) and government consumption (up 0.9%), while falls were recorded for household consumption (down 9.9%), new private business investment (down 2.2%) and dwelling investment (down 2.1%) – see Table 2.

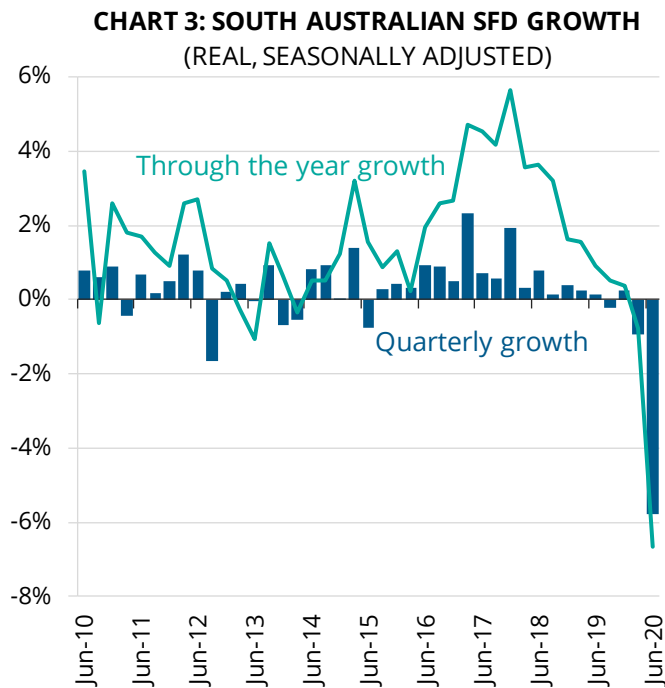


Table 1: State Final Demand – Real, seasonally adjusted

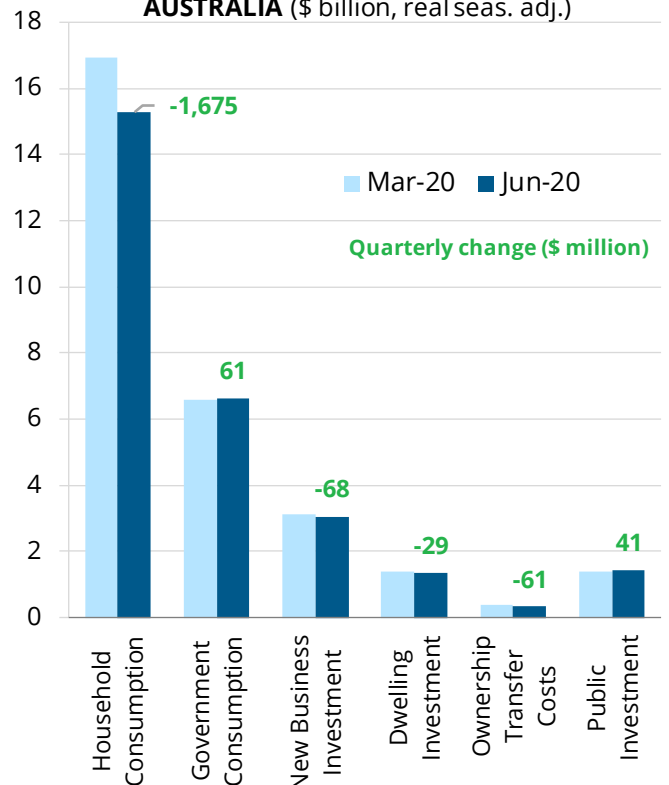
	Jun qtr 2020 vs Mar qtr 2020 (% change)	Jun qtr 2020 vs Jun qtr 2019 (% change)
NSW	-8.6	-9.1
VIC	-8.5	-8.3
QLD	-5.9	-5.2
SA	-5.8	-6.7
WA	-6.0	-4.0
TAS	-7.4	-6.8
AUS (DFD)	-7.4	-7.0

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

	Jun qtr 2020 vs Mar qtr 2020 (% change)		Jun qtr 2020 vs Jun qtr 2019 (% change)	
	SA	AUS	SA	AUS
Household Consumption	-9.9	-12.1	-11.3	-12.7
Government Consumption	0.9	2.9	3.0	7.5
New Business Investment	-2.2	-3.5	-10.3	-5.5
Dwelling Investment	-2.1	-6.8	1.4	-11.2
Ownership Transfer Costs	-15.5	-18.5	-9.5	-4.2
Public Investment	3.0	1.0	7.7	1.8
SFD/ DFD	-5.8	-7.4	-6.7	-7.0
Exports*	np	-6.7	np	-10.6
Imports*	np	-12.9	np	-19.1
GDP	np	-7.0	np	-6.3

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

CHART 4: COMPONENTS OF SFD, SOUTH AUSTRALIA (\$ billion, real seas. adj.)



Next release of ABS Cat No 5206.0 is 2 December 2020