

SUMMARY

During the December quarter, real private new capital expenditure in [seasonally adjusted](#) terms:

- fell 17% in South Australia to be 14% lower than a year earlier;
- nationally, rose 0.8% to be 7.9% higher than a year earlier.

Note: The ABS survey of New Capital Expenditure covers private businesses in all industries except for agriculture, forestry and fishing, government administration and defence, superannuation funds, and 'other' services and those that do not employ.

FURTHER ANALYSIS

SEASONALLY ADJUSTED DATA

In South Australia, the fall in private new capital expenditure during the December quarter followed a rise of 1.5% in the previous quarter. The December quarter fall reflected a fall in expenditure on buildings and structures (down 23%) and a fall in equipment, plant and machinery (down 7.2%).

Real private new capital expenditure in South Australia was 14% lower than a year earlier. This reflected a fall in capital expenditure on equipment, plant and machinery (down 17%) and a fall in capital expenditure on buildings and structures (down 12%).

Nationally, real private new capital expenditure was 7.9% higher than a year earlier.

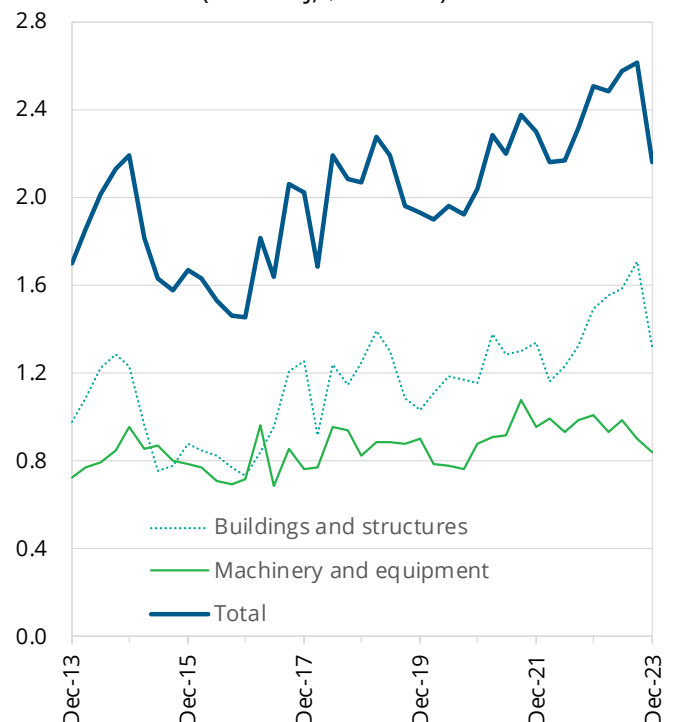
Recording a rise in capital expenditure in the December quarter 2023 were the Northern Territory (up 33%), the Australian Capital Territory (up 14%), Queensland (up 9.3%), Western Australia (up 2.5%), and Tasmania (up 1.1%). Falls were recorded in Victoria (down 0.8%), New South Wales (down 3.5%) and South Australia (down 17%) — see Table 1.

Growth in capital expenditure through the year was recorded in the Northern Territory and Western Australia (both up 22%), the Australian Capital Territory (up 15%), Queensland (up 11%), and Victoria (up 10%), while falls were recorded in New South Wales (down 1.3%), South Australia (down 14%) and Tasmania (down 15%) — see Table 1.

TABLE 1: Real Private New Capital Expenditure – Seasonally Adjusted

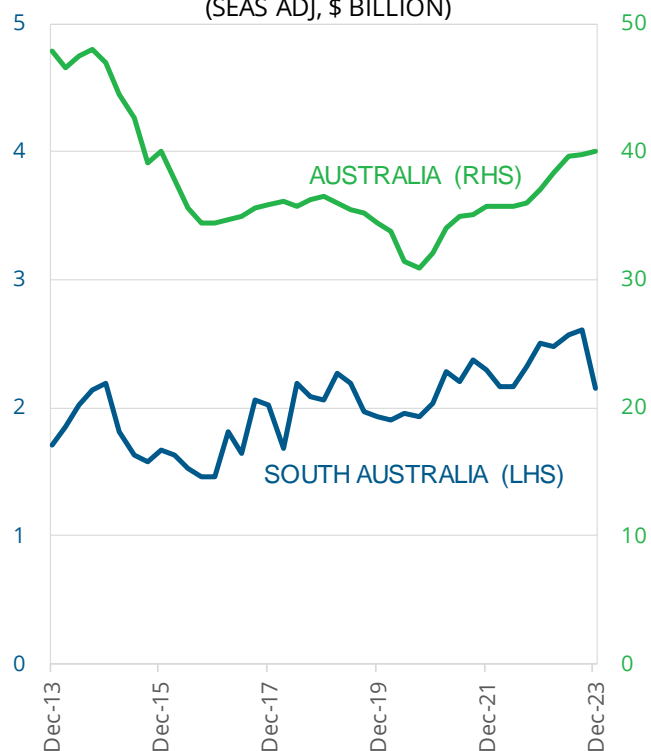
	(\$ billion)	Dec 23 v Sep 23 (% change)	Dec 23 v Dec 22 (% change)
NSW	10.4	-3.5%	-1.3%
VIC	8.0	-0.8%	10.3%
QLD	7.3	9.3%	11.0%
SA	2.2	-17.4%	-13.8%
WA	10.3	2.5%	21.7%
TAS	0.5	1.1%	-14.7%
NT	1.0	33.5%	22.2%
ACT	0.4	13.9%	14.9%
AUS	40.1	0.8%	7.9%

CHART 1: SOUTH AUSTRALIAN REAL PRIVATE NEW CAPITAL EXPENDITURE (SEAS ADJ, \$ BILLION)



**CHART 2: REAL PRIVATE NEW CAPITAL
EXPENDITURE**

(SEAS ADJ, \$ BILLION)



The next release of [this ABS data](#) (formerly cat. no. 5625.0) is 30 May 2024.