

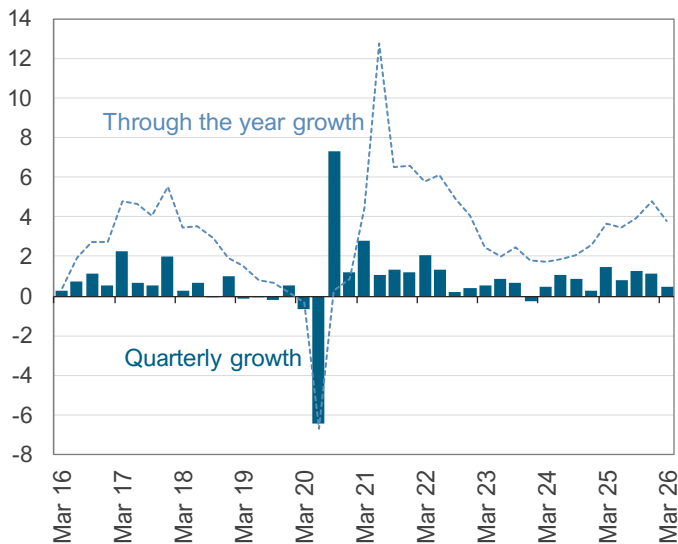
## FINAL DEMAND

**State Final Demand** (SFD) measures spending in the state on goods and services (including imports) and capital investment. It does not count goods and services produced locally, but exported (overseas or interstate).

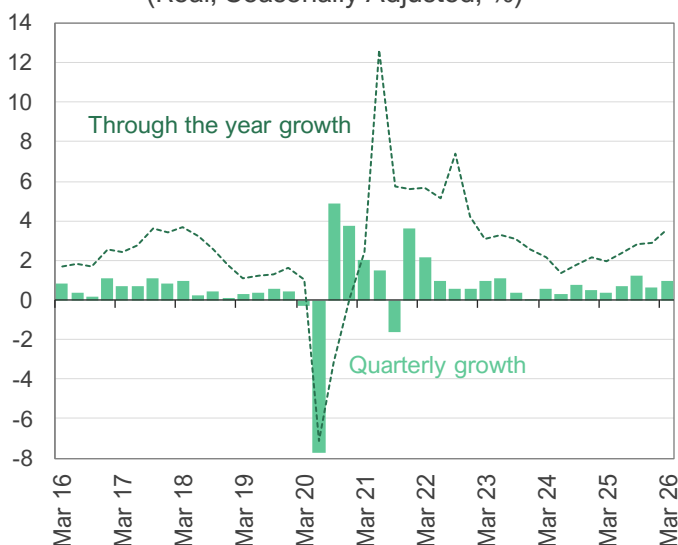
In the March quarter 2026, in real, seasonally adjusted terms:

- South Australian SFD rose by 0.5%, to be 3.8% higher than a year earlier – see Chart 1.
- Australian **Domestic Final Demand** (the national equivalent) rose by 1.0% to be 3.5% higher than a year ago – see Chart 2.

**Chart 1: South Australian SFD Growth**  
(Real, Seasonally Adjusted, %)



**Chart 2: Australian DFD Growth**  
(Real, Seasonally Adjusted, %)



## STATES AND TERRITORIES

Among the jurisdictions, SFD rose in the March quarter in New South Wales (up 1.8%), Victoria and Queensland (both up 0.9%), and South Australia and Western Australia (both up 0.5%), but fell in the Northern Territory (down 0.4%), the Australian Capital Territory (down 0.6%) and Tasmania (down 0.7%) – see Table 1.

**Table 1: State Final Demand**  
(Real, Seasonally Adjusted, % change)

	Mar qtr 2026 vs Dec qtr 2025	Mar qtr 2026 vs Mar qtr 2025
NSW	1.8	4.6
VIC	0.9	3.5
QLD	0.9	3.1
<b>SA</b>	<b>0.5</b>	<b>3.8</b>
WA	0.5	2.8
TAS	-0.7	2.1
NT	-0.4	-2.1
ACT	-0.6	2.3
<b>AUS (DFD)</b>	<b>1.0</b>	<b>3.5</b>

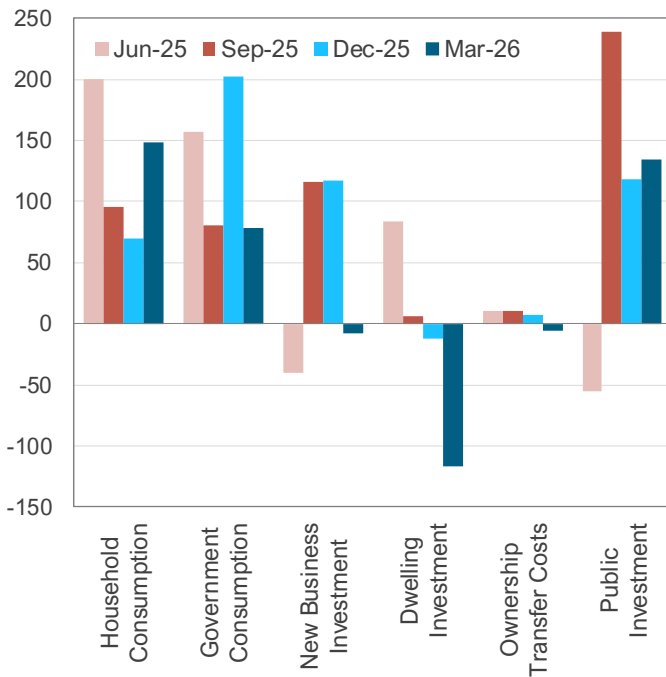
## COMPONENTS

In South Australia, during the March quarter, public investment rose by 4.9%, government consumption rose by 0.7%, and household consumption rose by 0.6% but new business investment fell by 0.2% and dwelling investment fell by 5.0% – see Table 2 and Chart 3.

**Table 2: Components of SFD/DFD**  
(Real, Seasonally Adjusted, % change)

	Mar qtr 2026 vs Dec qtr 2025		Mar qtr 2026 vs Mar qtr 2025	
	SA	AUS	SA	AUS
Household Consumption	0.6	0.5	2.3	2.5
Government Consumption	0.7	-0.2	5.2	2.8
New Business Investment	-0.2	5.7	3.6	10.4
Dwelling Investment	-5.0	0.7	-1.7	3.5
Ownership Transfer Costs	-0.9	-4.1	3.3	6.1
Public Investment	4.9	0.9	17.8	1.1
<b>SFD / DFD</b>	<b>0.5</b>	<b>1.0</b>	<b>3.8</b>	<b>3.5</b>

**Chart 3: Quarterly Change in SFD Components, South Australia (\$m, Real, Seasonally Adjusted)**



## GROSS DOMESTIC PRODUCT

**Gross Domestic Product (GDP)** measures the value of domestic production, and includes goods and services produced in Australia and exported.

Note: The state equivalent is **Gross State Product (GSP)**, published annually in November (see separate DTF brief).

In the March quarter 2026, in real, seasonally adjusted terms:

- Australian GDP rose by 0.3%, and was 2.5% higher than a year earlier.

Australia's non-farm GDP<sup>^</sup> rose by 0.3% in the March quarter to be 2.6% higher than a year ago.

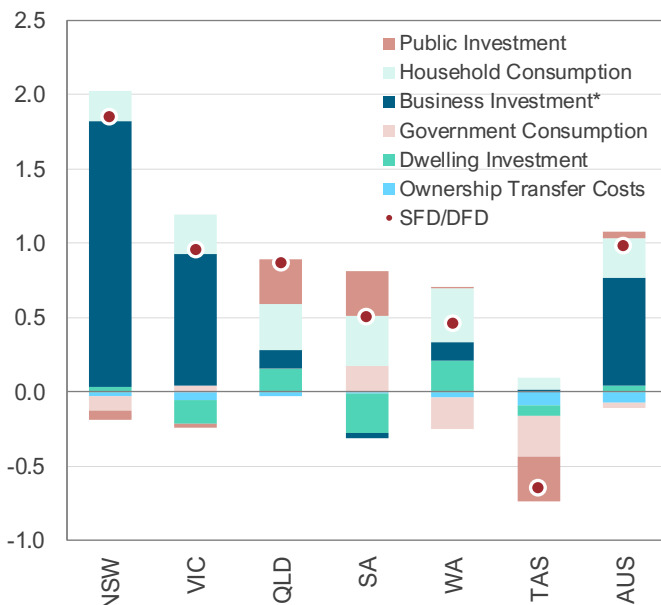
Australia's farm GDP marginally increased in the March quarter but was 0.5% lower than a year ago.

Nationally, new business investment rose by 5.7% in the March quarter, public investment rose by 0.9%, dwelling investment rose by 0.7%, and household consumption rose by 0.5%, but government consumption fell by 0.2%.

<sup>^</sup> Production in all industries other than agriculture.

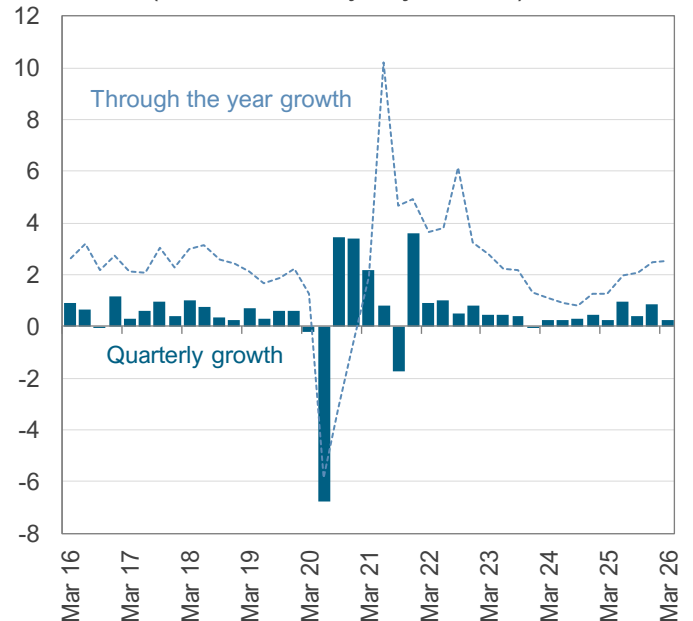
Chart 4 below illustrates the contribution of each component to the quarterly change in final demand. The contribution reflects the overall size of the component, as well as how much it has changed in the quarter.

**Chart 4: Quarterly Percentage Point Contributions to SFD/DFD Growth (Real, Seasonally Adjusted)**



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

**Chart 5: Australian GDP Growth (Real, Seasonally Adjusted, %)**



Next release of [ABS Australian National Accounts](#) is 2 September 2026.

