Jun qtr 2023

SUMMARY

During the June quarter, real private new capital expenditure in <u>seasonally adjusted</u> terms:

- rose 3.7% in South Australia to be 19% higher than a year earlier;
- nationally, rose 2.8% to be 11% 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 rise in private new capital expenditure during the June quarter followed no change in the previous quarter. The June quarter rise reflected a rise in equipment, plant and machinery (up 7.2%) and a rise in expenditure on buildings and structures (up 1.7%).

Real private new capital expenditure in South Australia was 19% higher than a year earlier. This reflected a rise in capital expenditure on buildings and structures (up 28%) and a rise in capital expenditure on equipment, plant and machinery (up 6.8%).

Nationally, real private new capital expenditure was 11% higher than a year earlier.

All jurisdictions recorded a rise in capital expenditure in the June quarter 2023 led by Tasmania (up 12%) and followed by the Northern Territory (up 11%), the Australian Capital Territory (up 7.2%), Western Australia (up 6.1%), Queensland (up 5.7%), Victoria (up 5.2%), South Australia (up 3.7%) and New South Wales (up 2.3%)—see Table 1.

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South Australia (up 19%), Victoria (up 16%), Queensland and New South Wales (both up 11%), the Northern Territory (up 8.4%) and Western Australia (up 6.3%) recorded through the year growth in capital expenditure, while falls were recorded in Tasmania (down 6.2%), and the Australian Capital Territory (down 7.3%)—see Table 1.

TABLE 1: Real Private New Capital Expenditure – Seasonally Adjusted

	(\$ billion)	Jun 23 v Mar 23 (% change)	Jun 23 v Jun 22 (% change)
NSW	10.4	2.3%	11.0%
VIC	7.8	5.2%	15.8%
QLD	7.1	5.7%	11.5%
SA	2.5	3.7%	19.0%
WA	8.7	6.1%	6.3%
TAS	0.4	12.2%	-6.2%
NT	0.7	11.2%	8.4%
ACT	0.4	7.2%	-7.3%
AUS	37.6	2.8%	10.8%

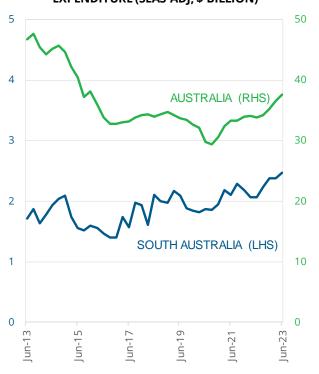
CHART 1: SOUTH AUSTRALIAN REAL PRIVATE NEW CAPITAL EXPENDITURE





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CHART 2: REAL PRIVATE NEW CAPITAL EXPENDITURE (SEAS ADJ, \$ BILLION)



The next release of <u>this ABS data</u> (formerly cat. no. 5625.0) is 30 November 2023.



Government of South Australia

Department of Treasury and Finance