

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 December quarter 2022:

REAL SEASONALLY ADJUSTED

- Australian GDP rose by 0.5% following a rise of 0.7% in the September quarter and was 2.7% higher than a year earlier.
- South Australian SFD fell 0.2% following a rise of 0.2% in the September quarter but was 3.2% higher than a year earlier.
- Australian DFD remained unchanged in the December quarter but was 3.3% higher than a year ago (see Chart 2).

FURTHER ANALYSIS

NATIONAL (REAL, SEASONALLY ADJUSTED)

Australia's non-farm GDP[^] rose by 0.6% in the December quarter to be 3.0% higher than a year ago.

Australia's farm GDP fell by 2.7% in the December quarter to be 9.3% lower than a year ago.

Nationally, household consumption spending rose by 0.3% in the December quarter, government consumption rose by 0.6% but dwelling investment fell by 0.9%, public investment fell by 0.7%, and new business investment fell by 0.8%.

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

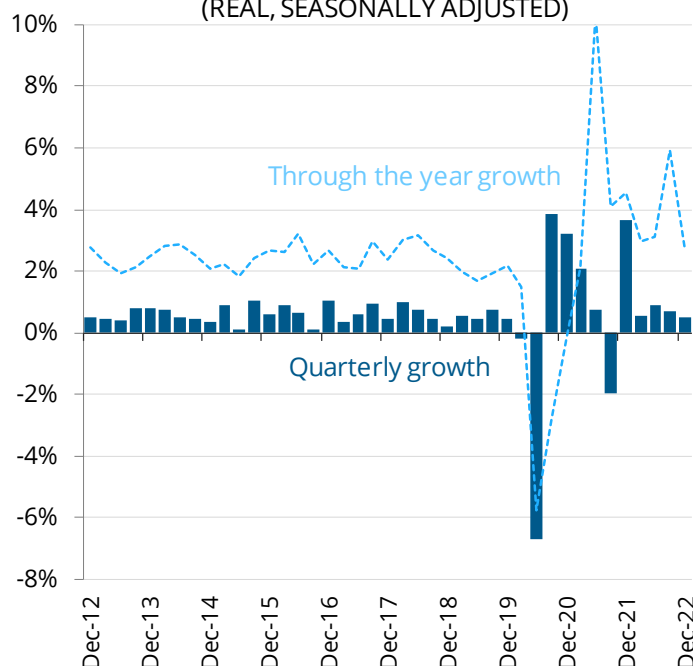
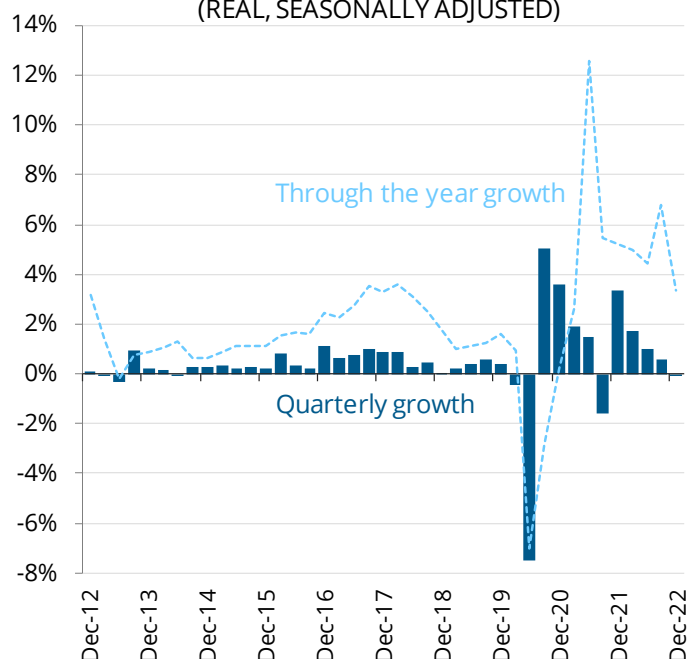


CHART 2: AUSTRALIAN DFD GROWTH
(REAL, SEASONALLY ADJUSTED)



SOUTH AUSTRALIA (REAL, SEASONALLY ADJUSTED)

South Australian State Final Demand (SFD) fell by 0.2% during the December quarter 2022—see Chart 3.

Among the states, SFD rose in the December quarter in Victoria (up 0.2%), Western Australia (up 0.1%), remained unchanged in Tasmania, and fell in New South Wales (down 0.1%), South Australia (down 0.2%) and Queensland (down 0.3%) – see Table 1.

In South Australia, during the December quarter, spending growth was recorded only in government consumption (up 1.6%). A decline in spending was recorded in household consumption and new business investment (both down 0.1%), public investment (down 3.3%), and dwelling investment (down 4.2%) – see Table 2 and Chart 5.

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

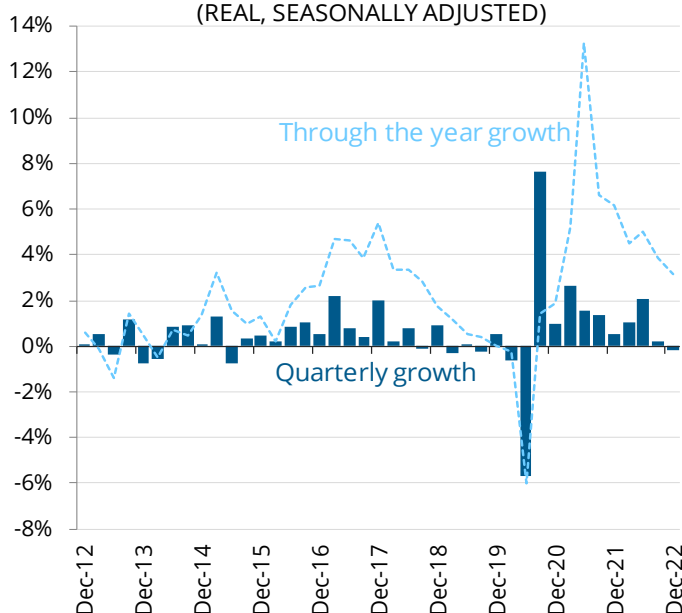


Table 1: State Final Demand – Real, Seasonally Adjusted

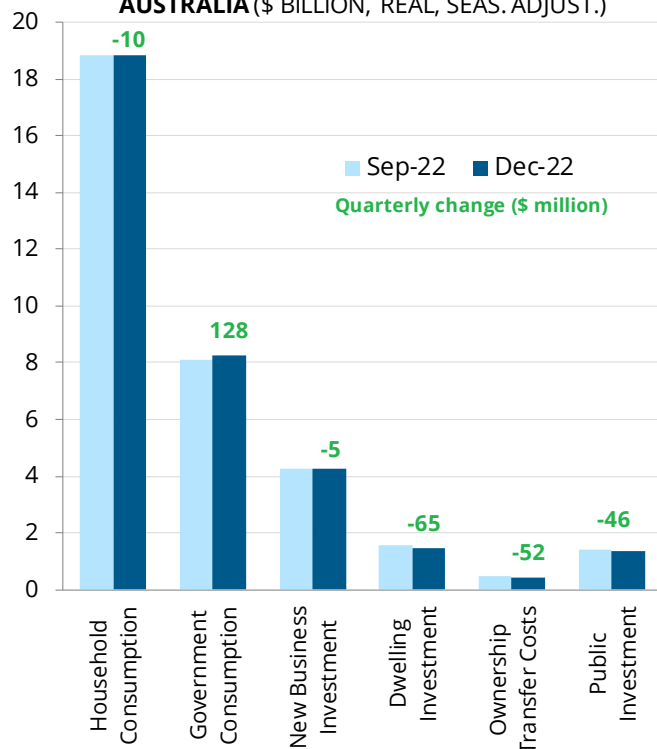
	Dec qtr 2022 vs Sep qtr 2022 (% change)	Dec qtr 2022 vs Dec qtr 2021 (% change)
NSW	-0.1	3.4
VIC	0.2	4.1
QLD	-0.3	2.4
SA	-0.2	3.2
WA	0.1	3.2
TAS	0.0	1.1
AUS (DFD)	0.0	3.3

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

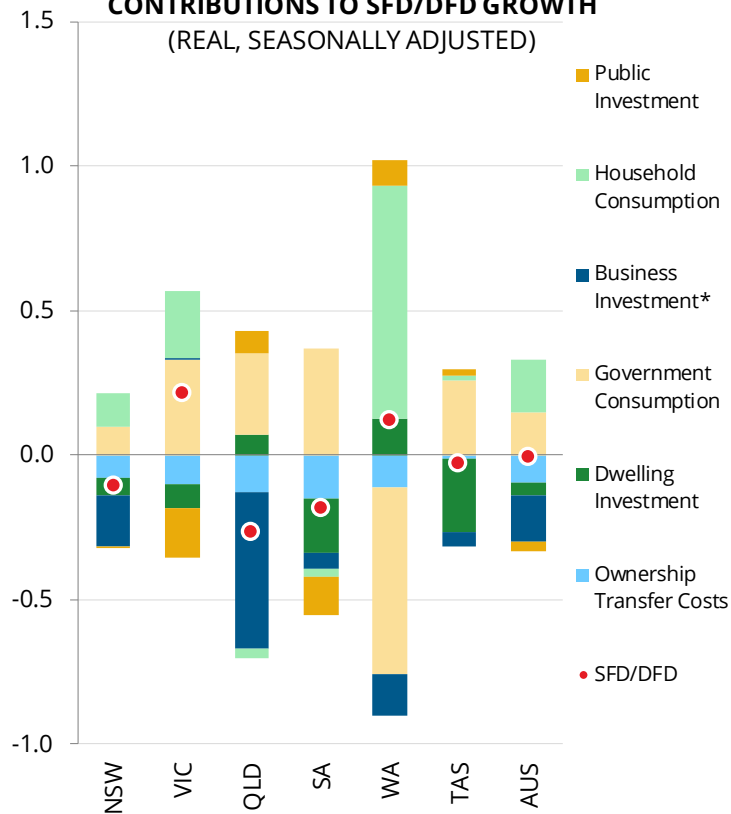
	Dec qtr 2022 vs Sep qtr 2022 (% change)		Dec qtr 2022 vs Dec qtr 2021 (% change)	
	SA	AUS	SA	AUS
Household Consumption	-0.1	0.3	4.4	5.4
Government Consumption	1.6	0.6	2.2	2.4
New Business Investment	-0.1	-0.8	12.2	3.1
Dwelling Investment	-4.2	-0.9	-1.7	-3.7
Ownership Transfer Costs	-10.7	-6.2	-20.4	-20.6
Public Investment	-3.3	-0.7	-14.3	2.8
SFD/ DFD	-0.2	0.0	3.2	3.3
Exports*	np	1.1	np	7.7
Imports*	np	-4.3	np	12.1
GDP	np	0.5	np	2.7

*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**
(REAL, SEASONALLY ADJUSTED)



* '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 7 June 2022