

SUMMARY

During the December quarter, real private new capital expenditure:

- rose 6.2% in South Australia in seasonally adjusted terms (nationally, real private new capital expenditure rose 2.0%); and
- rose 2.2% in South Australia in trend terms (nationally, real private new capital expenditure rose 1.3%).

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, education, health and community services, 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 December quarter followed a fall of 11% in the previous quarter. The December quarter rise reflected a rise in expenditure on buildings and structures (up 16%) and a fall in equipment, plant and machinery (down 3.6%).

Real private new capital expenditure in South Australia was 9.0% higher than a year earlier. This reflected a rise in capital expenditure on equipment, plant and machinery (up 22%) and a rise in capital expenditure on buildings and structures (up 0.4%).

Nationally, real private new capital expenditure was 1.2% higher than a year earlier.

States recording a rise in capital expenditure in the December quarter 2018 were South Australia (up 6.2%), Queensland (up 3.9%), New South Wales (up 3.5%), and Victoria (up 1.8%) with falls recorded in Western Australia (down 4.0%) and Tasmania (down 0.8%)—see Table 1.

All states, except Western Australia, recorded through the year growth in capital expenditure — Tasmania (up 43%), New South Wales (up 13%), South Australia (up 9.0%), Victoria (up 8.0%) and Queensland (up 6.2%), recorded through the year growth in capital expenditure. Western Australia

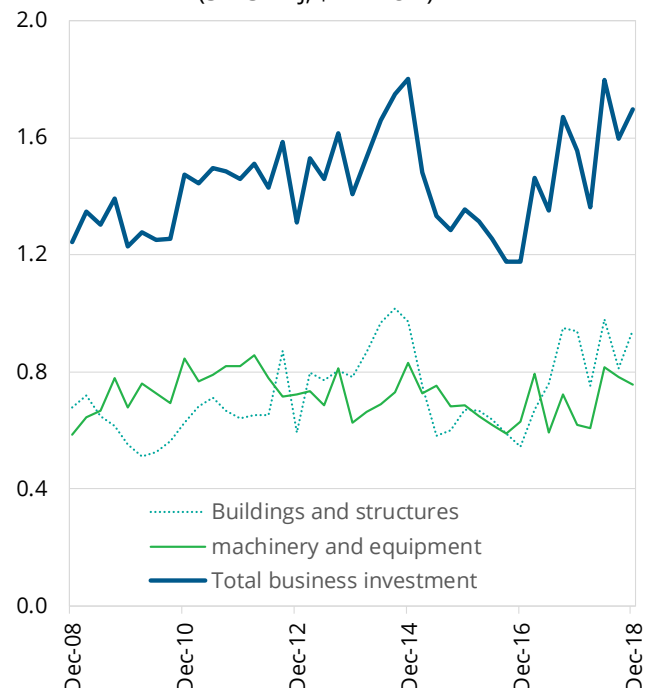
recorded an 11% decrease in the quarter—see Table 1.

TABLE 1: Real Private New Capital Expenditure - Seasonally Adjusted

	(\$ billion)	Dec 18 v Sep 18 (% change)	Dec 18 v Dec 17 (% change)
NSW	8.6	3.5%	13.3%
VIC	5.9	1.8%	8.0%
QLD	6.5	3.9%	6.2%
SA	1.7	6.2%	9.0%
WA	5.9	-4.0%	-11.1%
TAS	0.4	-0.8%	42.9%
AUS	30.1	2.0%	1.9%

CHART 1: SOUTH AUSTRALIAN REAL PRIVATE NEW CAPITAL EXPENDITURE

(SEAS ADJ, \$ BILLION)



TREND DATA

In South Australia, the rise in private new capital expenditure during the December quarter followed a rise of 4.1% in the previous quarter. The quarterly rise reflected a rise in both expenditure on buildings and structures (up 3.0%) and in equipment, plant and machinery (up 0.9%).

Real private new capital expenditure in South Australia was 11% higher than a year earlier. This reflected a rise in capital expenditure on both equipment, plant and machinery (up 24%) and buildings and structures (up 1.4%).

Nationally, real private new capital expenditure was 1.2% higher than a year earlier.

States recording a rise in capital expenditure in the December quarter 2018 were New South Wales (up 6.1%), Victoria (up 2.8%), South Australia (up 2.2%) and Queensland (up 1.0%) with falls recorded in Western Australia (down 3.8%) and Tasmania (down 1.4%)—see Table 2.

All states, except Western Australia, recorded through the year growth in capital expenditure—Tasmania (up 19%), New South Wales (up 15%), South Australia (up 11%), Victoria (up 8.1%) and Queensland (up 5.6%). Western Australian capital expenditure was 14% lower through the year—see Table 2.

Nationally there was a real rise of 1.3% in private new capital expenditure during the December quarter, reflecting a rise in ‘other selected industries’ (up 5.6%) being partially offset by declines in capital expenditure in the mining industry (down 4.1%), and in the manufacturing industry (down 0.1%).

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

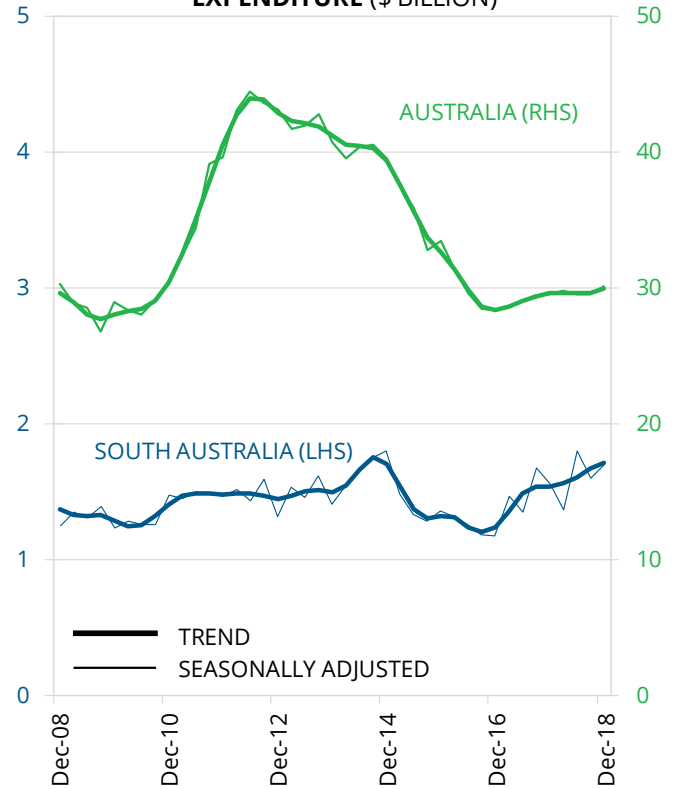


TABLE 2: Real Private New Capital Expenditure – Trend

	(\$ billion)	Dec 18 v Sep 18 (% change)	Dec 18 v Dec 17 (% change)
NSW	8.7	6.1%	15.0%
VIC	5.9	2.8%	8.1%
QLD	6.4	1.0%	5.6%
SA	1.7	2.2%	11.0%
WA	5.9	-3.8%	-13.6%
TAS	0.4	-1.4%	18.5%
AUS	30.0	1.3%	1.2%

Next release of ABS cat. no. 5625.0 is 30 May 2019