



State/Domestic Final Demand, December 2017

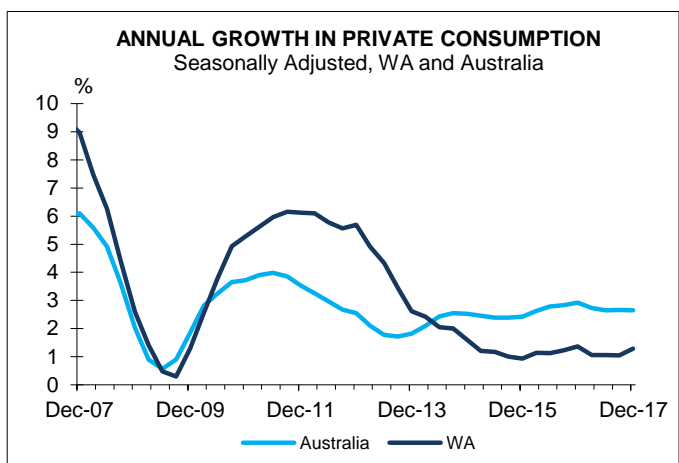
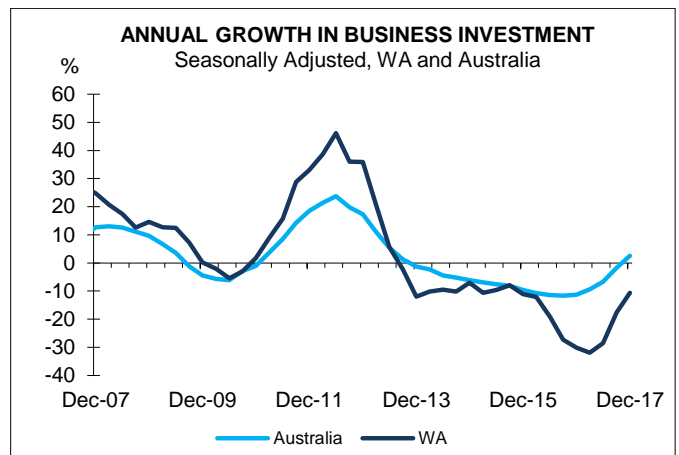
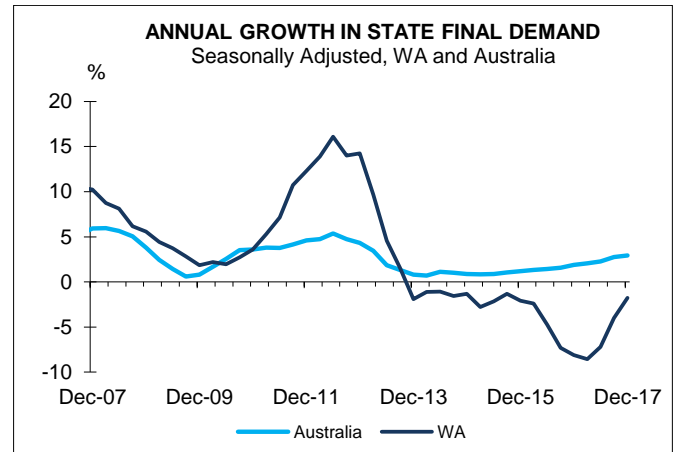
Key Facts

Western Australia

- Western Australia's State Final Demand (SFD) decreased by 0.2% in the December quarter 2017 in real, seasonally adjusted terms. In annual average terms¹ SFD fell by 1.8% in the year to December 2017.
- Business investment declined by 2.1% in the December quarter, and fell by 10.6% in annual average terms. Public investment declined by 0.6% in the December quarter, and rose by 8.4% in annual average terms.
- Dwelling investment declined by 2.8% in the December quarter, and fell by 18.0% in annual average terms.
- Private consumption increased by 0.5% in the December quarter, and rose by 1.3% in annual average terms. Public consumption increased by 0.3% in the December quarter, and rose by 2.0% in annual average terms.
- Merchandise exports² declined by 0.3% in the December quarter, and rose by 3.5% in annual average terms. Merchandise imports are not published by the ABS to protect commercial confidentiality.
- Exports and imports are components of Gross State Product (which is not published in this release), and do not impact SFD.

Australia and other jurisdictions

- Nationally, real seasonally adjusted domestic demand increased by 0.6% in the December quarter, and rose by 2.9% in annual average terms.
- Australian Gross Domestic Product increased by 0.4% in the quarter, and rose by 2.3% in 2017.
- In annual average terms, Victoria recorded the largest increase in SFD (4.7%) while Western Australia experienced the weakest SFD result (-1.8%).



¹ All annual growth rates referred to in this note are in annual average terms (which compare the sum of the latest four quarters of data to the sum of the previous four quarters) as opposed to year-ended terms (which compare the latest quarter of data to the same quarter a year earlier). The annual average growth measure is consistent with forecast growth published in the budget and related papers.

² State level merchandise exports and imports data are no longer published by the Australian Bureau of Statistics (ABS) in the National Accounts (Cat 5206). However, a trade series is published in ABS Cat.5302 *Balance of Payments and International Investment Position, Australia* (Tables 21 and 22).

EXPENDITURE COMPONENTS OF DOMESTIC DEMAND

December 2017

	<u>Western Australia (%)</u>				<u>Australia (%)</u>			
	<u>Seasonally Adjusted</u>		<u>Trend</u>		<u>Seasonally Adjusted</u>		<u>Trend</u>	
	<u>Quarter</u>	<u>Year</u>	<u>Quarter</u>	<u>Year</u>	<u>Quarter</u>	<u>Year</u>	<u>Quarter</u>	<u>Year</u>
Private Consumption	0.5	1.3	0.6	1.4	1.0	2.7	0.8	2.7
Business Investment	-2.1	-10.6	0.9	-10.9	-2.7	2.6	1.3	2.9
Dwelling Investment	-2.8	-18.0	-1.2	-18.0	-1.3	-2.4	-1.0	-1.9
Government Consumption	0.3	2.0	0.0	2.5	1.7	3.6	0.7	3.6
Government Investment	-0.6	8.4	1.8	12.7	2.9	10.5	0.7	10.7
Final Demand	-0.2	-1.8	0.6	-1.6	0.6	2.9	0.8	3.0
Merchandise Exports	-0.3	3.5	0.7	4.5	-1.8	3.8	0.4	4.4
Merchandise Imports	n.a.	n.a.	n.a.	n.a.	0.5	7.6	1.1	7.2
Gross Domestic Product	n.a	n.a	n.a	n.a	0.4	2.3	0.6	2.3