



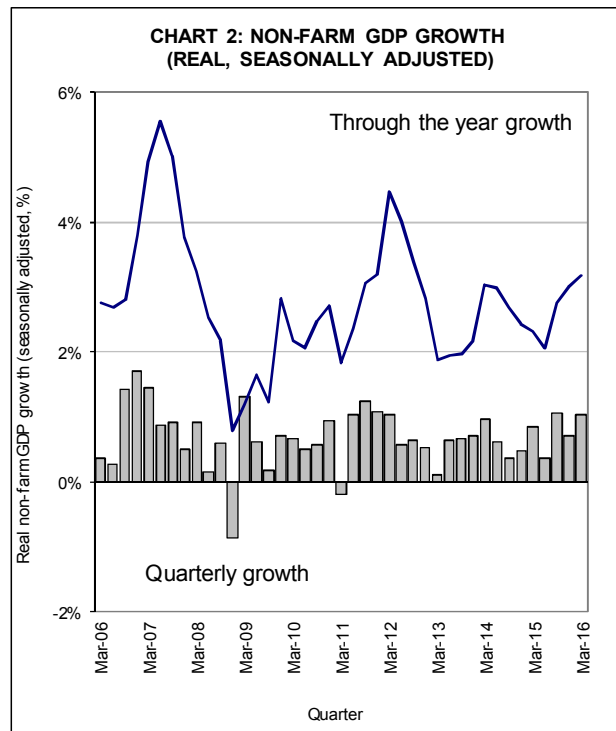
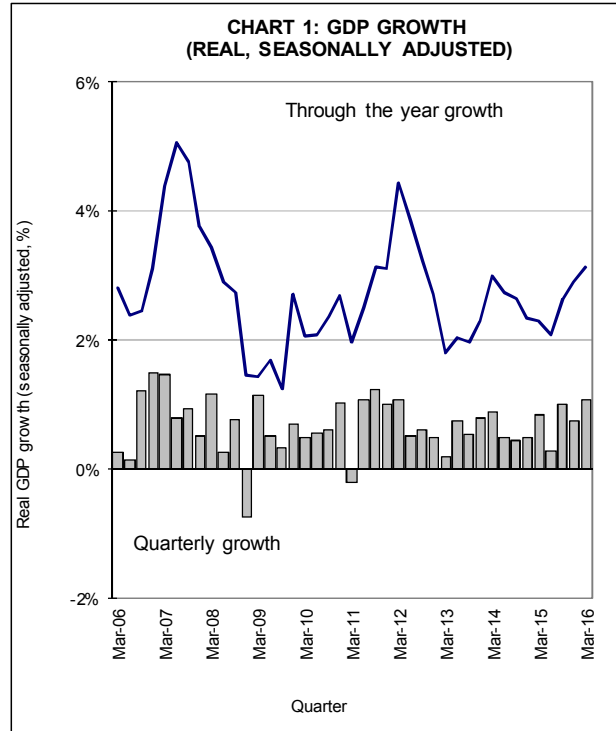
GROSS DOMESTIC PRODUCT & STATE FINAL DEMAND, MARCH QUARTER 2016

Summary

In the March quarter 2016:

- Australian Gross Domestic Product (GDP) rose 0.9% and was 3.2% higher than a year earlier in real, trend terms.
- In real, seasonally adjusted terms, Australian GDP rose 1.1% and was 3.1% higher than a year earlier.
- South Australian State Final Demand (SFD) rose 0.3% and was 1.0% higher than a year earlier, in real trend terms.
- South Australian SFD was unchanged in the quarter but was 0.5% higher than a year earlier, in real seasonally adjusted terms.
- Australian Real Gross Domestic Income, which indicates the purchasing power of total incomes generated by Australian production, increased by 0.3% in trend terms.
- Australian Real Gross Domestic Income, increased by 0.5% in seasonally adjusted terms.

investment rose by 1.4%, but new business investment fell by 3.4%.



Further Analysis

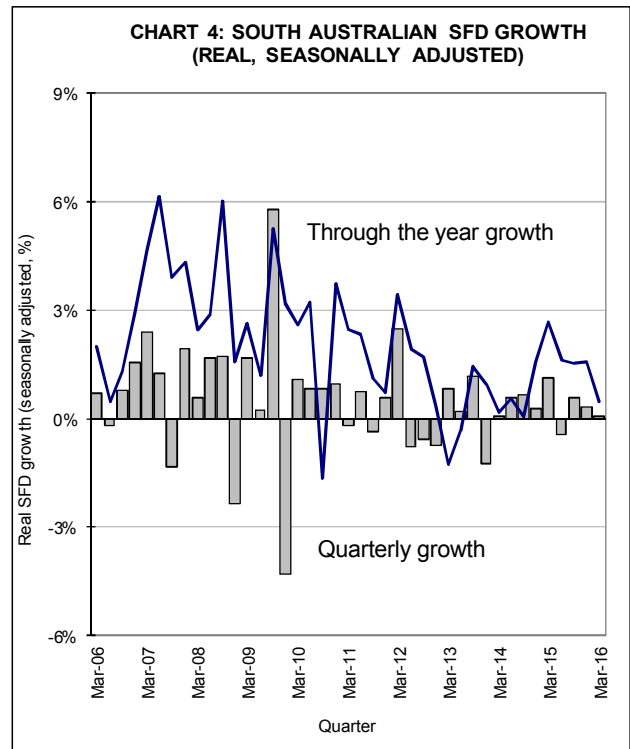
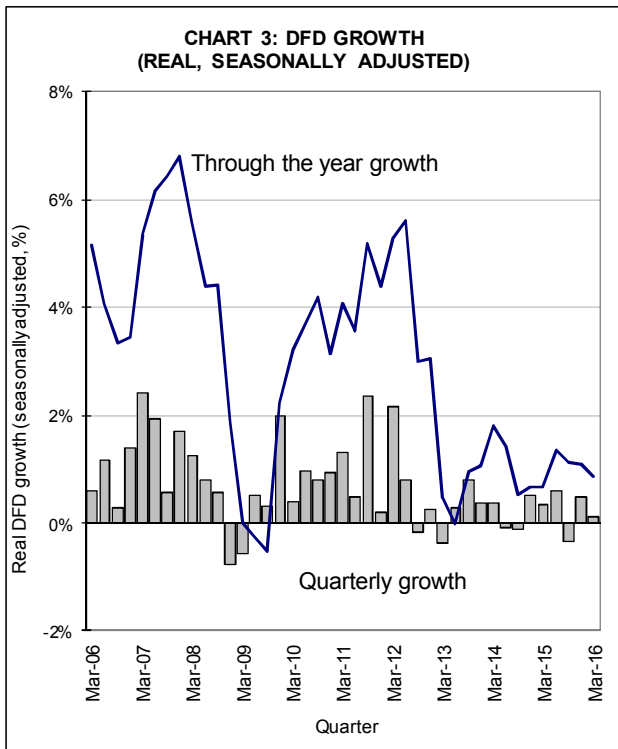
Seasonally adjusted data

Australia's non-farm GDP rose by 1.0% in the March quarter to be 3.2% higher than a year ago (see Chart 2).

Farm GDP rose by 2.9% in the March quarter but was unchanged from a year ago.

Australian Domestic Final Demand (DFD) rose by 0.1% in the March quarter 2016 (see Chart 3). DFD was 0.9% higher than a year ago.

Nationally, household consumption spending rose by 0.7% in the March quarter, public sector consumption spending rose 0.9% and dwelling



South Australian State Final Demand (SFD) was unchanged during the March quarter 2016—see Chart 4.

In South Australia, during the March quarter, spending growth was recorded in dwelling investment (up 6.2%), public sector consumption (up 1.6%), public sector capital investment (up 1.4%) and household consumption spending (up 0.6%). A decline in spending was recorded in new private business investment (down 6.7%).

Among the states, SFD rose in the March quarter in NSW (up 1.0%), and Victoria and Tasmania (both up 0.1%). Queensland and South Australia were unchanged in the quarter, while a fall was recorded in Western Australia (down 1.2%)—see Table 1.

TABLE 1: State Final Demand – Real, Seasonally Adjusted

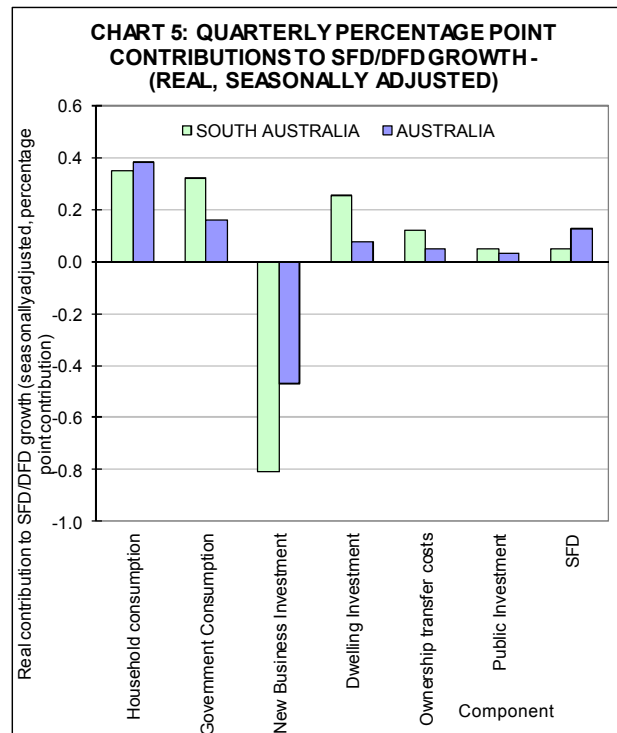
	Mar qtr 16 v Dec qtr 15 (% change)	Mar qtr 16 v Mar qtr 15 (% change)
NSW	1.0	3.9
VIC	0.1	3.2
QLD	0.0	-1.8
SA	0.0	0.5
WA	-1.2	-4.2
TAS	0.1	2.1
AUS (DFD)	0.1	0.9



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

	Mar qtr 16 v Dec qtr 15 (% change)		Mar qtr 16 v Mar qtr 15 (% change)	
	SA	AUS	SA	AUS
Household Consumption	0.6	0.7	2.7	3.0
Government Consumption	1.6	0.9	4.2	3.7
New Business Investment	-6.7	-3.4	-15.2	-12.6
Dwelling Investment	6.2	1.4	-6.0	7.0
Ownership Transfer Costs	9.1	3.1	0.3	3.1
Public Investment	1.4	0.7	13.6	0.4
SFD/DFD	0.0	0.1	0.5	0.9
Exports*	N/A	4.4	N/A	6.6
Imports*	N/A	-0.8	N/A	-2.0
GDP	N/A	1.1	N/A	3.1

*National data is for goods and services. State data is no longer published in this release.



Explanatory Notes

Gross Domestic Product (GDP) is the total market value of goods and services produced in Australia within a given period. The state by state breakdown of this figure is Gross State Product (GSP), however estimates of GSP growth are only published annually.

The main quarterly measure of state economic activity is State Final Demand (SFD), which is an estimate of the level of spending in the local economy by private and public sectors. Spending is reported on the consumption of goods and services, and capital investment.

Spending (SFD) is not the same as production (GDP). SFD for example, includes spending by households and businesses on imports, which are not produced (and do not create jobs) in South Australia. SFD does not include South Australia's exports, which do get produced and create jobs in the State.

Real Gross Domestic Income measures the purchasing power of the production (GDP) occurring in Australia. It takes into account the impacts of changes in Australia's terms of trade. GDP only measures the volume of goods and services produced, mined and farmed in Australia. If prices are rising for our exports this will lift our incomes. Real GDP does not measure this, but real GDI does.