

# Gross State Product — 2018-19

## ABS Catalogue Number 5220.0

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### Gross State Product recorded growth of 3.0 per cent in 2018-19

#### ACT

*Real*<sup>1</sup> Gross State Product (GSP) increased by 3.0 per cent in 2018-19.

*Real* GSP per capita increased by 1.2 per cent in 2018-19.

#### ACT Gross State Product, 2018-19 (a)

	Value	Change (%)
Real Gross State Product (\$m)	40,879	3.0
Nominal Gross State Product (\$m)	41,641	4.9
Real Gross State Product per Capita (\$)	96,456	1.2

Source: ABS Cat. No. 5220.0

(a) Reference year for chain volume measures is 2017–18.

#### Commentary

In 2018-19 real GSP increased by 3.0 per cent, the equal second highest growth rate of any jurisdiction in Australia and well above Australia's Gross Domestic Product (GDP) growth of 1.9 per cent. This follows downwardly revised growth of 3.7 per cent in 2017-18. The ACT growth outcome in 2018-19 was 1.25 percentage points below the 2019-20 Budget estimated outcome of 4.25 per cent, reflecting substantial downward revisions of 1.1 percentage points by the ABS to State Final Demand in the September and December quarters 2018. Over the past five years, total growth in the ACT economy was 17.2 per cent.

*Health Care and Social Assistance* grew by 7.4 per cent in 2018-19, contributing 0.8 percentage points of the 3.0 per cent growth in the ACT's real GSP. This represented the continued rollout of the National Disability Insurance Scheme as well as increased ACT Government expenditure on health services.

*Professional, Scientific and Technical Services* grew by 4.1 per cent, contributing 0.3 percentage points to growth, driven by growth in consultancy services. *Administrative and Support Services* grew by 9.7 per cent, contributing 0.3 percentage points to growth, reflecting increased demand for labour hire services. *Public Administration and Safety* grew by 0.2 per cent, and remains the largest industry in the ACT with a 27.1 per cent share of nominal GSP in 2018-19.

Overall, 18 of the ACT's 19 industry categories recorded growth in 2018-19.

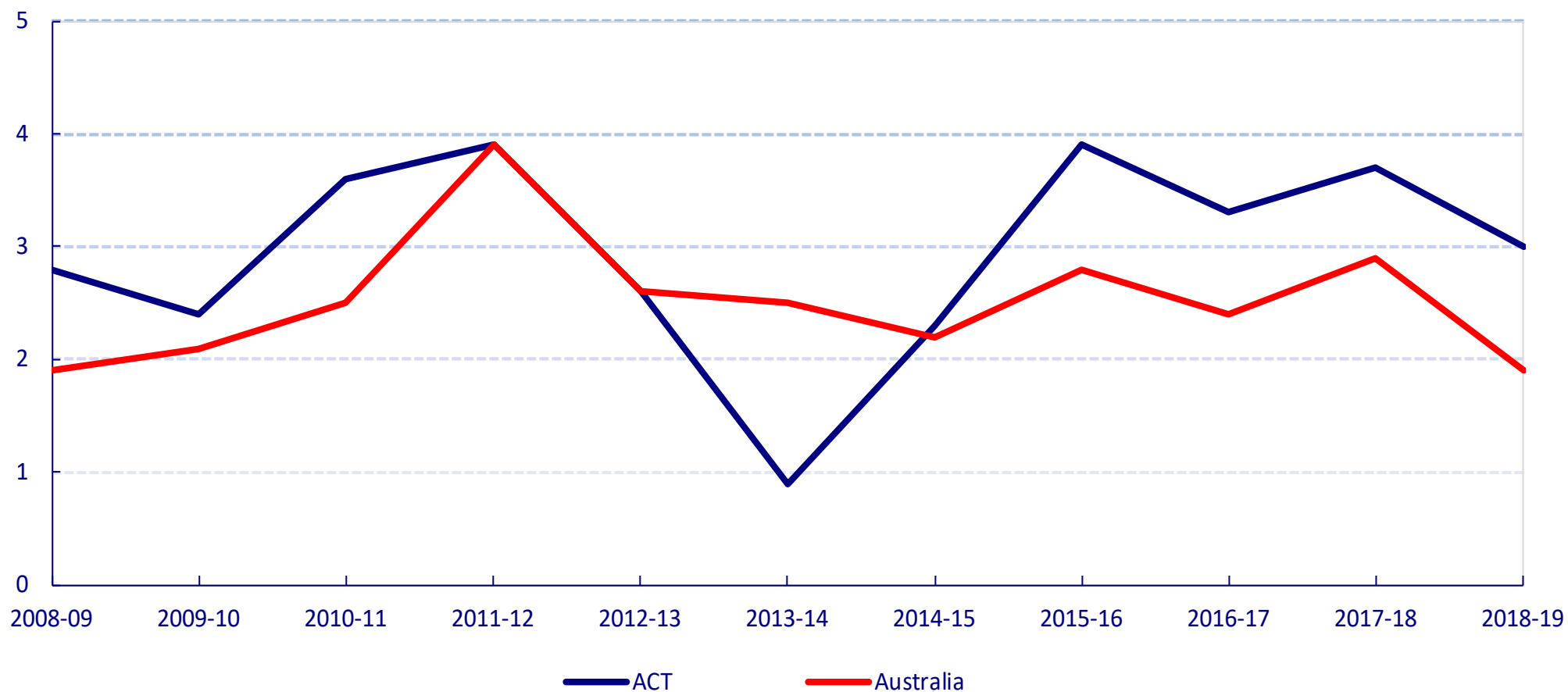
Growth in real GSP per capita in the ACT was the second highest in Australia at 1.2 per cent in 2018-19, bringing it to \$96,456.

Nominal Gross Household Disposable Income per capita in the ACT grew by 1.5 per cent to reach \$88,846. This is the highest outcome in Australia and 81.0 per cent above the Australian average.

<sup>1</sup> This is in **Chain Volume Measures**, which reflect changes in value after the direct effects of price changes have been eliminated and hence measure only volume changes.

## ACT Real Gross State Product (GSP) and Australia Real Gross Domestic Product (GDP) (a)

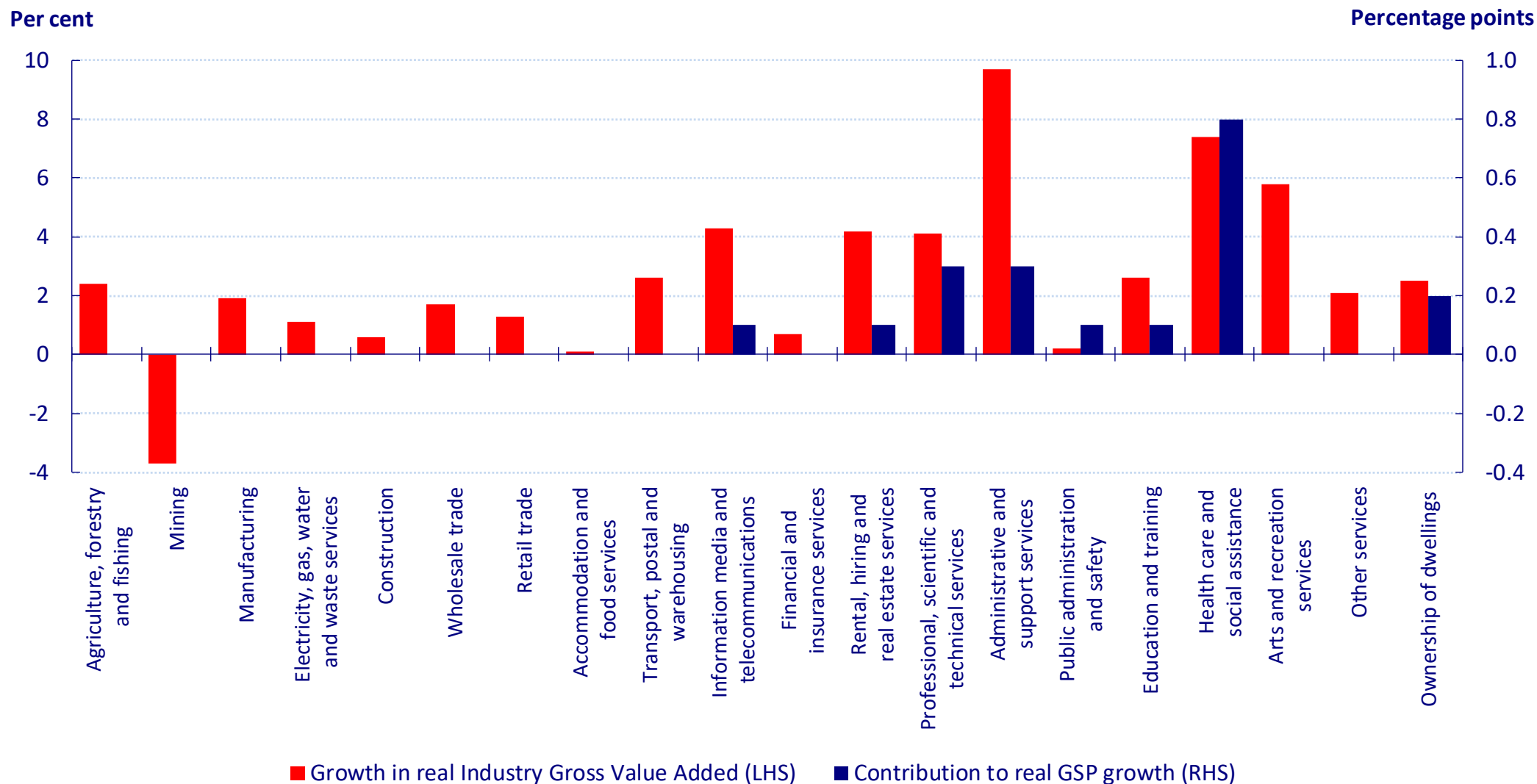
Per cent



Source: ABS Cat. No. 5220.0

(a) Reference year for chain volume measures is 2017-18.

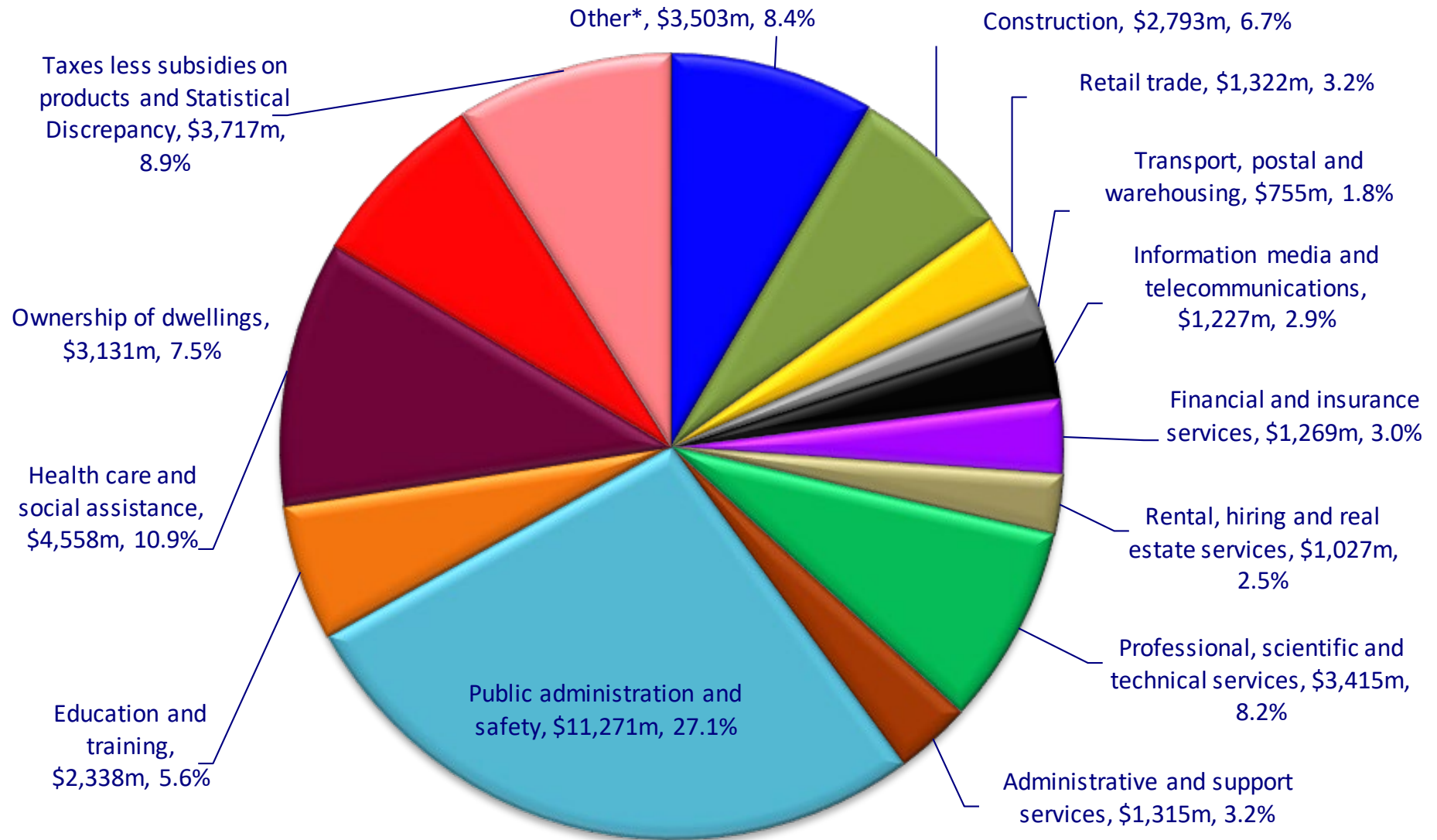
## Growth in Industry Gross Value Added and Contribution of Industry Gross Value Added to Growth in ACT Real Gross State Product (GSP) (a), 2018-19



**Source:** ABS Cat. No. 5220.0; Mining Gross Value Added in the ACT is relatively small and very volatile.

(a) Reference year for chain volume measures is 2017–18.

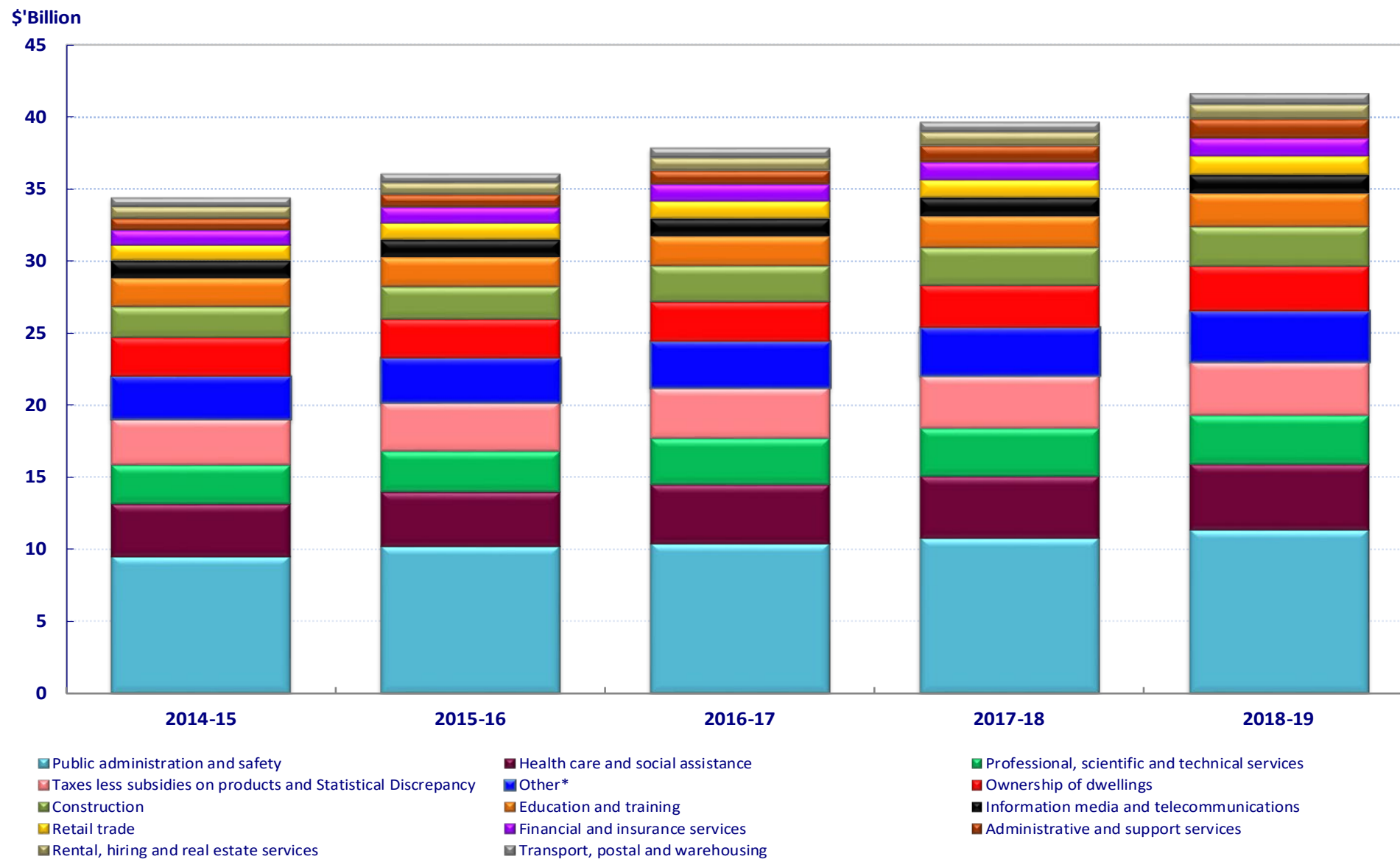
# Value and Share of Gross State Product (GSP) by Industry Gross Value Added, 2018-19, Current Prices



**Source:** ABS Cat. No. 5220.0

*Other\* includes Agriculture; forestry and fishing; Mining and Manufacturing; Electricity, gas, water and waste services; Wholesale trade; Arts and recreation services; Accommodation and food services; Other services.*

Gross State Product (GSP) by Industry Gross Value Added, 2018-19, Current Prices



Source: ABS Cat. No. 5220.0

Other\* includes Agriculture; forestry and fishing; Mining and Manufacturing; Electricity, gas, water and waste services; Wholesale trade; Arts and recreation services; Accommodation and food services; Other services.

### Real Gross State Product by State/Territory, 2018-19 (a)

	Real Gross State Product		Real Gross State Product per Capita	
	Value (\$M)	Change (%)	Value (\$)	Change (%)
New South Wales	614,409	1.9	76,361	0.3
Victoria	446,079	3.0	68,350	0.8
Queensland	357,044	1.4	70,662	-0.4
South Australia	107,990	1.4	61,965	0.6
Western Australia	260,640	1.0	100,003	0.0
Tasmania	31,819	3.6	59,863	2.3
Northern Territory	26,109	-1.5	106,196	-1.1
Australian Capital Territory	40,879	3.0	96,456	1.2
Australia (b)	1,884,969	1.9	74,873	0.3

Source: ABS Cat. No. 5220.0

(a) Reference year for chain volume measures is 2017–18.

(b) Gross Domestic Product

### Industry Gross Value Added (a), ACT, 2018-19

	Value	Share of GSP	Change from 2017-18 to 2018-19		Contribution to Change from 2017-18 to 2018-19	Change from 2008-09 to 2018-19 (10 Years)		Contribution to Change from 2008-09 to 2018-19 (10 Years)
	\$'m	%	\$'m	%		\$'m	%	
Agriculture, forestry and fishing	21	0.1	0	2.4	0.0 Ppts	-9	-30.0	-0.0 Ppts
Mining	28	0.1	-1	-3.7	0.0 Ppts	-21	-42.9	-0.1 Ppts
Manufacturing	384	0.9	7	1.9	0.0 Ppts	-53	-12.1	-0.2 Ppts
Electricity, gas, water and waste services	764	1.9	8	1.1	0.0 Ppts	-93	-10.9	-0.3 Ppts
Construction	2,624	6.4	15	0.6	0.0 Ppts	921	54.1	3.0 Ppts
Wholesale trade	408	1.0	7	1.7	0.0 Ppts	88	27.5	0.3 Ppts
Retail trade	1,301	3.2	17	1.3	0.0 Ppts	352	37.1	1.2 Ppts
Accommodation and food services	758	1.9	1	0.1	0.0 Ppts	138	22.3	0.5 Ppts
Transport, postal and warehousing	715	1.7	18	2.6	0.0 Ppts	239	50.2	0.8 Ppts
Info. media and telecommunications	1,306	3.2	54	4.3	0.1 Ppts	489	59.9	1.6 Ppts
Financial and insurance services	1,233	3.0	9	0.7	0.0 Ppts	90	7.9	0.3 Ppts
Rental, hiring and real estate services	987	2.4	40	4.2	0.1 Ppts	375	61.3	1.2 Ppts
Prof., scientific and technical services	3,519	8.6	138	4.1	0.3 Ppts	1,594	82.8	5.2 Ppts
Administrative and support services	1,266	3.1	111	9.7	0.3 Ppts	381	43.1	1.2 Ppts
Public administration and safety	10,732	26.3	22	0.2	0.1 Ppts	2,032	23.4	6.6 Ppts
Education and training	2,286	5.6	59	2.6	0.1 Ppts	409	21.8	1.3 Ppts
Health care and social assistance	4,598	11.2	317	7.4	0.8 Ppts	1,697	58.5	5.5 Ppts
Arts and recreation services	304	0.7	17	5.8	0.0 Ppts	85	38.8	0.3 Ppts
Other services	749	1.8	15	2.1	0.0 Ppts	-28	-3.6	-0.1 Ppts
Ownership of dwellings	3,043	7.4	74	2.5	0.2 Ppts	469	18.2	1.5 Ppts
<b>Total all industries</b>	<b>37,024</b>	<b>90.6</b>	<b>926</b>	<b>2.6</b>	<b>2.3 Ppts</b>	<b>9,367</b>	<b>33.9</b>	<b>30.6 Ppts</b>
Taxes less subsidies on products	1,857	4.5	16	0.9	0.0 Ppts	291	18.6	1.0 Ppts
Statistical Discrepancy	1,998	4.9	251	14.4	0.6 Ppts	653	48.6	2.1 Ppts
<b>Gross State Product</b>	<b>40,879</b>	<b>100.0</b>	<b>1,193</b>	<b>3.0</b>	<b>3.0 Ppts</b>	<b>10,293</b>	<b>33.7</b>	<b>33.7 Ppts</b>

Source: ABS Cat. No. 5220.0; (a) Reference year for chain volume measures is 2017–18.

Note: Estimates may not add due to rounding.