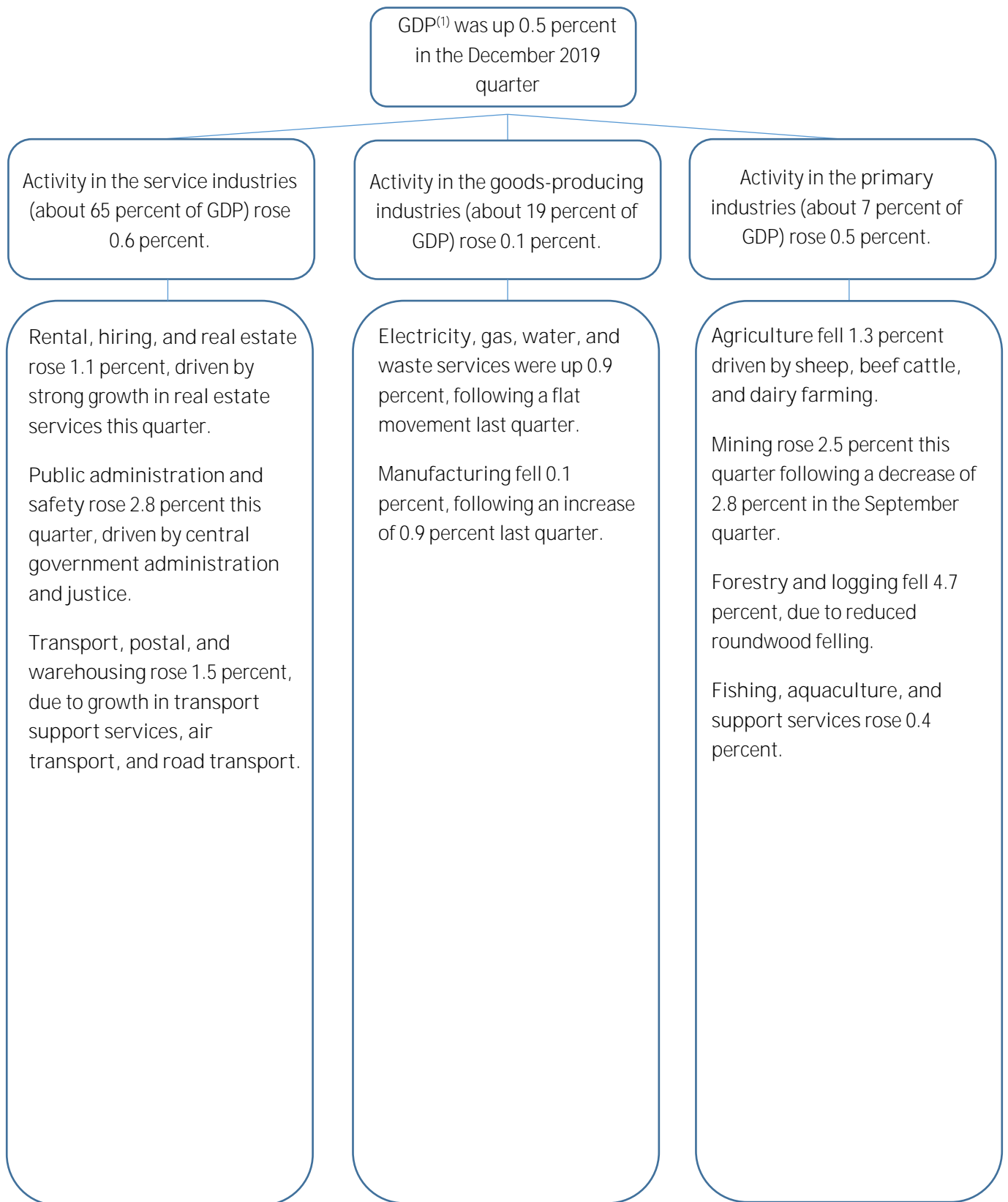


## Gross domestic product – overview for December 2019 quarter



1. The percentage contributions do not sum to 100 percent as GDP also includes unallocated taxes on production (eg import duties and GST), which is about 9 percent of GDP.

GDE was up 0.2 percent in the December 2019 quarter

Spending by households (about 56 percent of GDE) rose 0.3 percent.

Spending on durable goods rose 0.7 percent, driven by increases in audio visual and telecommunication equipment.

Spending on services increased 0.6 percent. This was driven by widespread increases in several classes including domestic and international passenger services, telecommunication services, recreation, accommodation services and restaurant meals.

Spending on non-durable goods was down 0.4 percent, due to declines in food and non-alcoholic beverages and alcoholic beverages and tobacco.

Investment in fixed assets was slightly down 0.1 percent.

Investment in intangibles (predominantly software and exploration), rose 3.3 percent.

Plant, machinery and equipment investment was up 0.9 percent, recovering from a fall of 0.8 percent last quarter.

Investment in transport equipment fell after two successive quarterly rises.

Investment in residential building rose 1.8 percent, while investment in non-residential building was down 4.0 percent.

Exports of goods and services were up 1.1 percent. Imports of goods and services were flat.

Exports of goods were up 1.1 percent primarily due to an increase in dairy exports.

Exports of services rose 1.4 percent.

Imports of goods rose 0.8 percent, driven largely by intermediate goods such as fuel and lubricants which includes coal, oils and natural gas.

Imports of services rose 0.2 percent.