



2008-09

5204.0

AUSTRALIAN SYSTEM OF NATIONAL ACCOUNTS

EMBARGO: 11.30AM (CANBERRA TIME) TUES 8 DEC 2009

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INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Michael Smedes on Canberra (02) 6252 6711.

CHANGES IN THIS ISSUE

There are a number of significant changes in this issue. This is the first release of *Australian System of National Accounts* (5204.0) based on the new international standards *System of National Accounts 2008* (SNA08) and *Balance of Payments and International Investment Position Manual, sixth edition* (BPM6), and to the new industry classification *Australian and New Zealand Standard Industrial Classification, 2006* (ANZSIC06) and *Standard Economic Sector Classification of Australia, 2008* (SESCA08). These changes have resulted in revisions to the entire national accounts time-series.

To inform users of these changes, a number of information papers have been released in the lead up to this issue:

- For detail on the new industry classification see *Australian and New Zealand Standard Industrial Classification 2006* (cat. no. 1292.0)
- For discussion of the new standards see *Information Paper: Introduction of revised international standards in ABS economic statistics in 2009, 2007* (cat. no. 5310.0.55.001)
- For indicative impacts of these changes and discussion of new methodologies see *Information Paper: Implementation of new international standards in ABS National and International Accounts, September 2009* (cat. no. 5310.0.55.002)
- Estimates in this issue supersede the indicative estimates in the above paper.
- For the new table structures and identifiers see *Information Paper: Product changes to Australian System of National Accounts following revisions to international standards, 2009* (cat. no. 5204.0.55.005)

Analysis of productivity growth cycles presented in past issues has been excluded temporarily. See page 10 for more details.

The balance sheet estimates for Weapon systems are confidentialised due to the estimates requiring some further quality assurance work. For information on the methodology see Chapter 7, cat. no. 5310.0.55.002 mentioned above. As a consequence of suppressing the balance sheet estimates of Weapon systems it has been necessary to consequentially suppress other series in the affected tables to preserve confidentiality.

The changes in this issue will be reflected in the upcoming releases of the *Australian National Accounts: State Accounts, 2008-09* (cat. no. 5220.0), and the *Australian National Accounts: National Income, Expenditure and Product, Sep 2009* (cat. no. 5206.0) and *Australian National Accounts: Financial Accounts, Sep 2009* (cat. no. 5232.0).

FORTHCOMING NATIONAL ACCOUNTS RELEASES

For information on related national accounts publications and papers to be released in the next three months see the section Related National Accounts Releases on page 15.

NEXT ISSUE

The next issue of this product will be released in November 2010.

Brian Pink
Australian Statistician

ANALYSIS OF RESULTS

OVERVIEW OF AUSTRALIAN ECONOMY IN 2008–09

The Australian economy expanded by 1.1% in 2008–09. Real net national disposable income grew more strongly than GDP (up 3.1% in 2008–09), reflecting strong growth in the Terms of trade (up 6.9%). This is the tenth consecutive year of improvements in the Terms of trade. It has increased 75.1% since 1998–99.

The Household saving ratio was 4.5% for 2008–09, up from 0.5% in 2007–08. The index of Market sector¹ labour productivity increased by 0.3%.

The major contributor to GDP growth in 2008–09 was Gross fixed capital formation, increasing 3.9% and contributing 1.1 percentage points. Final consumption expenditure contributed 0.9 percentage points to GDP growth, with growth of 3.0% in Government final consumption expenditure and 0.8% in Household final consumption expenditure. Total private gross fixed capital formation increased 3.3%, contributing 0.8 percentage points to GDP growth in 2008–09, driven by growth in Machinery and equipment investment (up 5.4%) and Non-dwelling construction (up 7.9%). The major detractor from GDP growth was changes in inventories. The level of inventories fell \$6.4 billion through 2008–09, detracting 1.1 percentage points from GDP growth.

From an industry perspective, declines were recorded in the value added of a number of industries in 2008–09 including Manufacturing (–6.2%), Transport, postal and warehousing (–0.9%), Financial and insurance services (–1.5%) and Administrative and support services (–5.6%). These declines were more than offset by increases in a range of industries including Agriculture, forestry and fishing (16.2%), Mining (2.2%), Electricity, gas, water and waste services (5.0%), Wholesale trade (1.6%) and Retail trade (1.4%).

In the Income components of GDP in 2008–09, there was growth in Compensation of employees of 5.6%, and growth in Gross operating surplus (GOS) of 8.2%. The growth in GOS was driven by growth in Non-financial corporations (9.4%) while Financial corporations GOS growth was relatively weak (1.7%).

The annual movements for the chain price indexes for GDP and Domestic final demand were 4.8% and 3.5% respectively. The gap in price movements is mainly due to changes in the prices paid for imports and the prices received for exports.

The Net worth of Australia is defined as the difference between Total assets and Total liabilities. Australia's Net worth at 30 June 2009 was estimated to be \$6,901.5 billion in current prices, an increase of \$164 billion (2.4%) since 30 June 2008.

GDP

Following the fall in GDP in volume terms in 1990–91 and a flat result in 1991–92, there have been 17 years of consecutive growth. In 2008–09 GDP increased by 1.1%. This is the lowest growth since 1991–92. For some analytical purposes it is important to understand the impact of population growth on movements in GDP. In 2008–09, GDP per capita decreased by 0.8%. This is the first time GDP per capita has declined since 1991–92. Growth rates in GDP and GDP per capita are presented in the following graph.

¹ The market sector of the economy consists of the following industries : Agriculture, forestry & fishing, Mining, Manufacturing, Electricity, gas, water & waste services, Construction, Wholesale trade, Retail trade, Accommodation & food services, Transport, postal & warehousing, Information media and telecommunications, Finance & insurance services, Rental, hiring & real estate services, Professional, scientific & technical services, Arts and recreation services and Other services.

ANALYSIS OF RESULTS *continued*

GDP *continued*

PERCENTAGE CHANGE, Volume measures



RNNDI

Another measure of national economic activity is Real net national disposable income (RNNDI). This measure adjusts the volume measure of GDP for the Terms of trade effect, Real net income from overseas and Consumption of fixed capital (depreciation). In 2008-09, RNNDI (up 3.1%) grew more strongly than GDP, reflecting strong growth of 6.9% in the Terms of trade (see International Trade, page 12).

PERCENTAGE CHANGE, Volume measures



Household saving

The Household saving ratio is another key aggregate in the national accounts. Household saving cannot be measured directly. It is calculated by deducting Household final consumption expenditure from Household net disposable income.

The Household saving ratio began trending downwards in the mid 1970's, and was negative from 2003-04 to 2004-05, implying that households spent more than they earned during that period. In 2005-06 the Household saving ratio became positive again (0.4%) and this has continued to 2008-09, with the ratio at 4.5% in 2008-09.

Caution should be exercised in interpreting the Household saving ratio in recent years, because major components of household income and expenditure may be subject to significant revisions.

ANALYSIS OF RESULTS *continued*

Household saving continued

HOUSEHOLD SAVING RATIO, Current prices

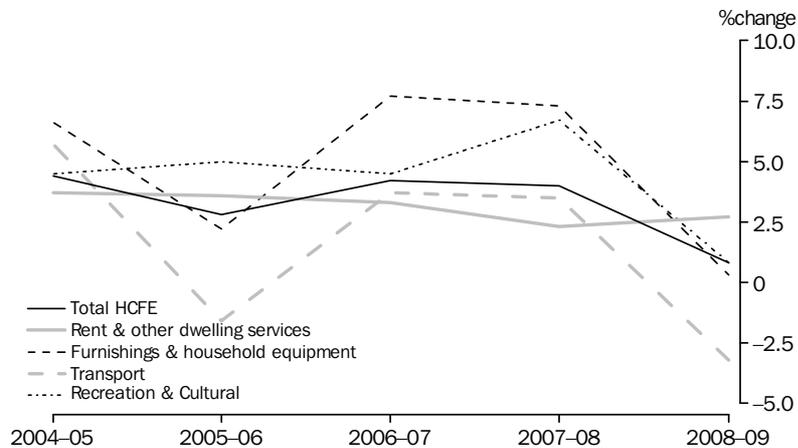


EXPENDITURE ON GDP

Final consumption expenditure increased 1.3% in 2008–09, and contributed 0.9 percentage points to GDP growth.

Household final consumption expenditure (HFCE) increased 0.8% and contributed 0.4 percentage points to GDP growth in 2008–09. In recent years household consumption has contributed between 1.7 percentage points and 3.0 percentage points to GDP growth. The main contributor to growth in HFCE in 2008–09 was Rent and other dwelling services (up 2.7%). See Table 53 for more details.

PERCENTAGE CHANGE, Volume measures



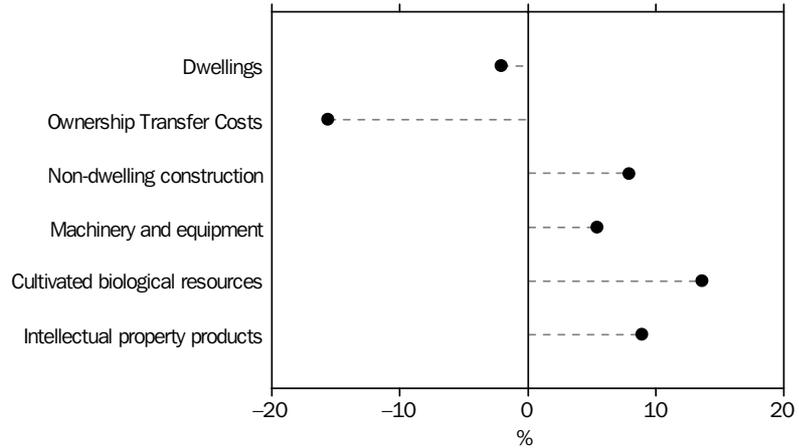
Government final consumption expenditure increased 3.0% in 2008–09. It contributed 0.5 percentage points to growth in GDP. In recent years, Government final consumption has contributed between 0.3 percentage points and 0.7 percentage points to GDP growth.

Growth in Private investment increased 3.3% in 2008–09, compared to a 10.7% increase in 2007–08. Private investment contributed 0.8 percentage points to GDP growth, down from 2.4 percentage points in 2007–08. Investment in Machinery and equipment, and Non-dwelling construction increased 5.4% and 7.9%, respectively, and contributed 0.4 and 0.5 percentage points to growth to GDP, respectively.

ANALYSIS OF RESULTS *continued*

EXPENDITURE ON GDP *continued*

PRIVATE INVESTMENT GROWTH, Volume measures

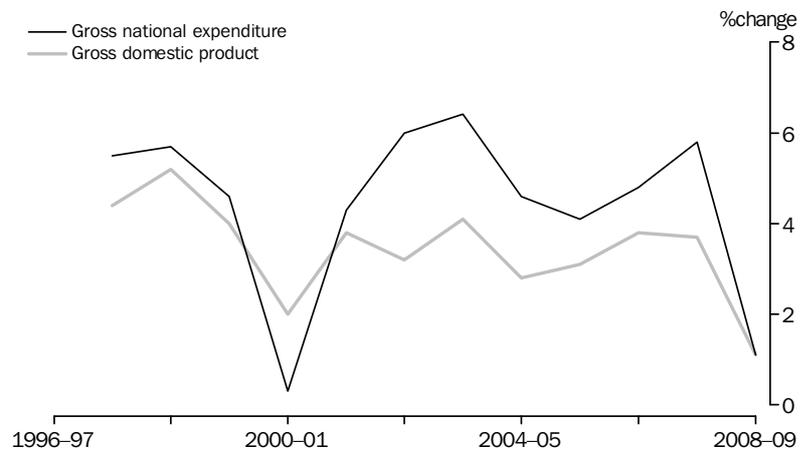


Investment in Alterations and additions fell 4.3% in 2008–09, while New and used dwellings fell 0.1%. Total dwelling investment fell 2.1% and detracted 0.1 percentage points from GDP growth.

Public gross fixed capital formation increased 8.7% in 2008–09 after increasing 7.9% in 2007–08. Investment by public corporations rose 18.3% and investment by general government increased by 3.4%. Public investment contributed 0.4 percentage points to GDP growth in both 2007–08 and 2008–09.

Growth in the domestic economy as measured by Gross National Expenditure (GNE)² showed an increase in 2008–09 of 1.1%, the same growth rate as GDP. The total expenditure in 2008–09 by Australian residents on final goods and services showed an increase of 1.1%. Over the past seven years GNE has grown faster than GDP. The difference between GNE and GDP is due to a positive contribution from Net exports and a negative contribution from the Statistical discrepancy. For more information on net exports please refer to the section on International Trade, page 12.

PERCENTAGE CHANGE, Volume measures



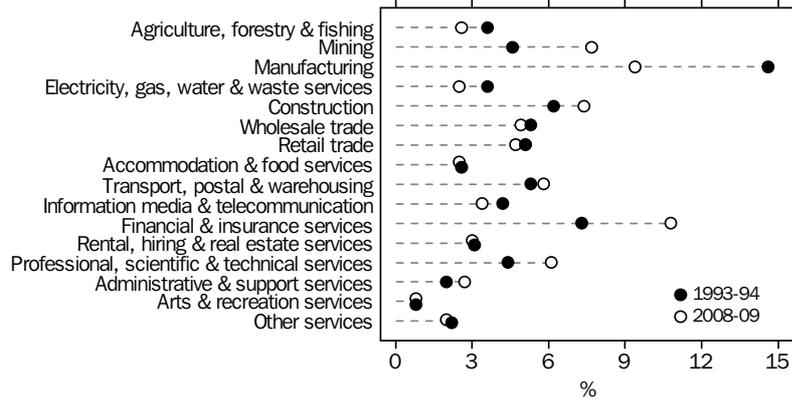
² The total expenditure within a given period by Australian residents on final goods and services.

ANALYSIS OF RESULTS *continued*

INDUSTRY

In 2008–09, the industry with the largest share of GDP (at basic prices excluding ownership of dwellings) was Finance and Insurance services with a share of 12%. Manufacturing was the second largest industry with a share of 10%. Prior to 2006–07 Manufacturing was the largest industry. Mining has increased as a share of GDP from 5% throughout the 1990's to 8% in 2008–09, it is now equal with construction as the third largest industry.

INDUSTRY SHARE OF GVA, 1993–94 and 2008–09



GVA at basic prices of market sector industries as a proportion of total GVA basic prices.

INCOME FROM GDP

The wages share of total factor income remained relatively stable during the 1990's. The highest recorded value of the wages share of total factor income was 62.7% in 1974–75. In more recent times, the wages share has been trending down to be 54.3% in 2007–08 and 54.0% in 2008–09.

WAGES SHARE OF TOTAL FACTOR INCOME

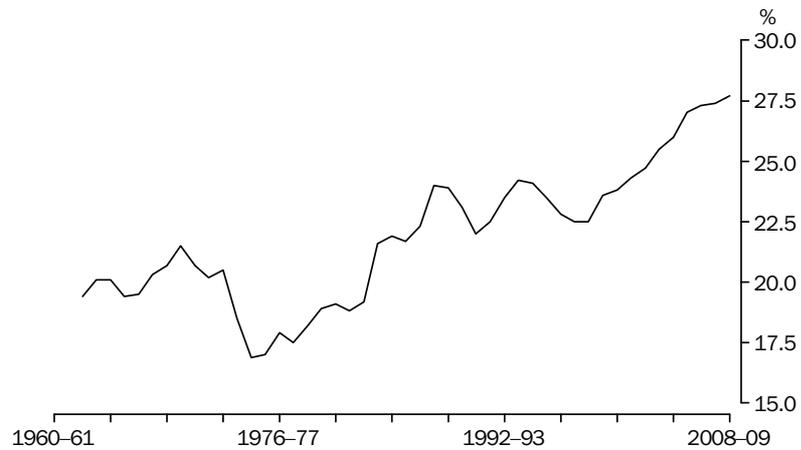


The profits share (based on Gross operating surplus for Financial and Non-financial corporations) of Total factor income reached 27.7% in 2008–09 and this represents the highest share recorded since 1959–60. The profits shares recorded since the late 1980's are at a distinctly higher level than those at any time since 1959–60. The profit share measure should not be interpreted as a direct measure of 'profitability' for which it is necessary to relate profits to the level of capital assets employed.

ANALYSIS OF RESULTS *continued*

INCOME FROM GDP *continued*

PROFITS SHARE OF TOTAL FACTOR INCOME

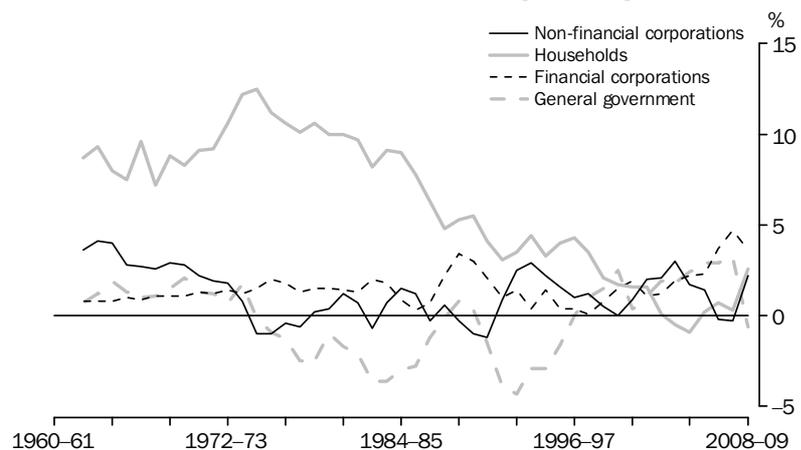


National net saving was positive in 2008–09 at \$98.5 billion or 7.9% of GDP. This was the highest proportion of GDP since 1989–90. Household net saving generally increased from 1959–60 to a peak in 1973–74 of 12.2%. The series then gradually decreased, eventually reaching its lowest point at –0.9% in 2004–05 (a net saving level of –\$8.1 billion). Since 2004–05 Household net saving has again been increasing and in 2008–09 household saving was 2.6%, the highest since 1996–97. Household net saving was \$32.8 billion.

When analysing household saving it is useful to consider Household net worth, currently at \$5,100.5 billion at 30 June 2009. For more information please refer to Balance Sheets, page 10.

In 2008–09, Financial corporations net saving was 3.6% of GDP (\$45.5 billion). General government net saving represented –0.6% of GDP (–\$7.86 billion) and net saving for Non-financial corporations represented 2.2% of GDP (\$28.1 billion).

NET SAVING, Relative to GDP, Percentage change



Prices in the National Accounts

Chain Price Indexes are used to measure price changes. The annual movements in GDP and Domestic final demand chain price indexes for 2008–09 were 4.8% and 3.5% respectively. This gap in price movements was mainly caused by changes in prices paid for imports and the prices received for exports. Prices of Exports of goods and services showed an increase of 19.8%, driven by increases in Coal (up 120.1%), Metal Ores (up

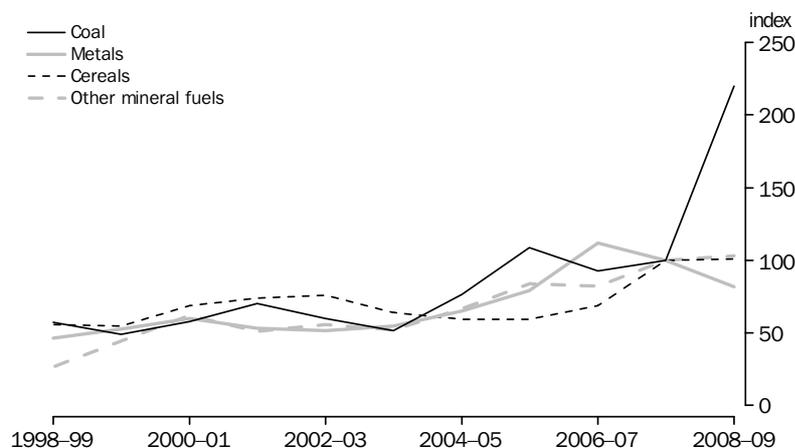
ANALYSIS OF RESULTS *continued*

Prices in the National Accounts continued

23.3%) and Non-monetary Gold (up 28.9%) in 2008–09. This was partly offset by a fall in metals (down 18.4%).

Prices of Imports of goods and services showed an increase of 12.1%. Imported consumption goods prices rose 12.0%, driven by Consumption Goods nes (up 11.2%), Clothing and footwear (up 24.5%) and Food & Beverages (up 14.4%). Imported capital goods prices rose 14.3%, driven by Machinery (up 19.1%) and Capital Goods nes (up 13.6%). Imported Intermediate goods prices rose (up 9.9%), driven by Processed Industrial Supplies (up 19.3%), Parts for Other Capital Goods (up 13.3%) and Chemicals (up 30.6%). Offset by a fall in Fuel and lubricants (down 8.0%).

EXPORTS, Chain price indexes, Reference year: 2007–08 = 100.0



The chain price indexes for the other major components of GDP, Household final consumption expenditure and Gross fixed capital formation, showed increases of 4.2% and 1.9% during 2008–09. See Table 7 for more details.

PRODUCTIVITY

The Multifactor productivity (MFP) estimates presented in Table 22 have been produced for the group of 12 ANZSIC06 industries (divisions A to K and R) which is the grouping nearest to the market sector as defined in ANZSIC93 (divisions A to K and P).

This coverage of MFP measurement deviates from the revised definition of 'market sector' which is adopted with this release of ASNA. Expanding the definition of the 'market sector' to include new industries reflects the growing influence of services industries in the Australian economy. Experimental MFP estimates for the expanded market sector definition (Divisions A to N, R and S) will be published in the productivity datacube *Experimental estimates of industry multifactor productivity, 2008-09* (5260.0.55.002), due to be released in January 2010. These indexes will commence from 1994–95, coinciding with the availability of improved output indicators for the four new industry divisions that have been added to the market sector.

The MFP estimates in this issue reflect SNA08 changes. The main SNA08 changes impacting on MFP measures the capitalisation of research and development, cultivated biological resources (comprising orchards, plantations and vineyards combined with livestock fixed assets) and ownership transfer costs related to non-dwelling construction.

ANALYSIS OF RESULTS *continued*

PRODUCTIVITY *continued*

The index of selected industry Multifactor productivity (MFP) on an hours worked basis fell 2.7% in 2008–09, reflecting a 0.3% decrease in Gross value added for the selected industries and an increase of 2.5% in total labour and capital inputs. Hours worked in the selected industries fell 0.1% in 2008–09, resulting in a labour productivity decline of 0.3%. Capital services continued to grow strongly in 2008–09, recording a growth rate of 5.2%. The increase in Capital services, combined with a decrease in Gross value added, resulted in a fall of 5.3% in capital productivity.

Productivity growth cycles

The analysis of productivity growth cycles (see Glossary) presented in past issues of the ASNA has been excluded temporarily. The main reason is that some historical ANZSIC93 movement indicators are not suitable for industries that are growing or declining at different rates according to the new industry classifications. The ABS is currently improving these indicators so that MFP growth cycles can be reinstated in the next release. In the interim, users interested in the long time span productivity measures commencing 1964–65 can access these from the ABS web in the 'Past and future releases' tab for this issue.

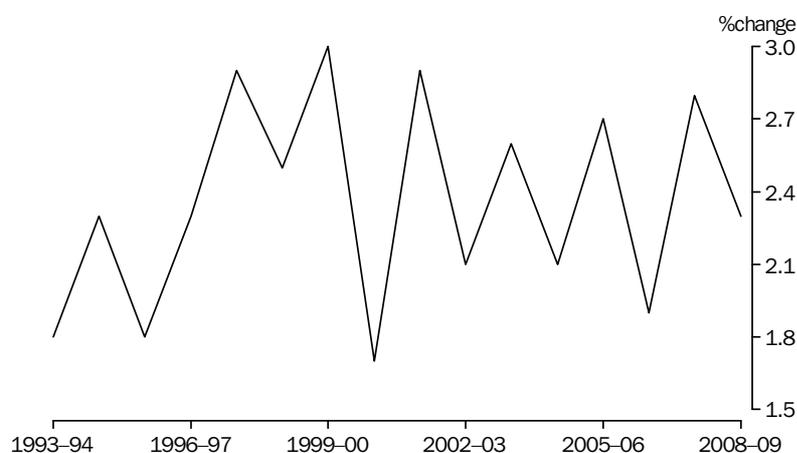
BALANCE SHEETS

Australia's Net worth at the end of June 2009 was estimated to be \$6,901.5 billion in current prices, an increase of \$164.0 billion (up 2.4%) since 30 June 2008. Major contributions to this increase came from Subsoil assets (up \$224.2 billion) and Machinery and equipment (up \$77.9 billion). These were offset by holdings of Shares and other equity (down \$75.7 billion), and value of Land (down \$140.2 billion). Transactions in assets (both capital and financial) and liabilities contributed \$117.8 billion to the change in Net worth, compared to almost no change in holding gains. The last time transactions were greater than holding gains was in 1991–92.

Australia's Net international investment position as at 30 June 2009 was a Net foreign liability of \$714.2 billion, up \$52.2 billion (up 7.9%) on the position a year earlier.

Australia's real net worth rose 2.3% over the year ended 30 June 2009, from 2.8% growth for the previous year.

PERCENTAGE CHANGE IN REAL NET WORTH—as at 30 June



ANALYSIS OF RESULTS *continued*

BALANCE SHEETS *continued*

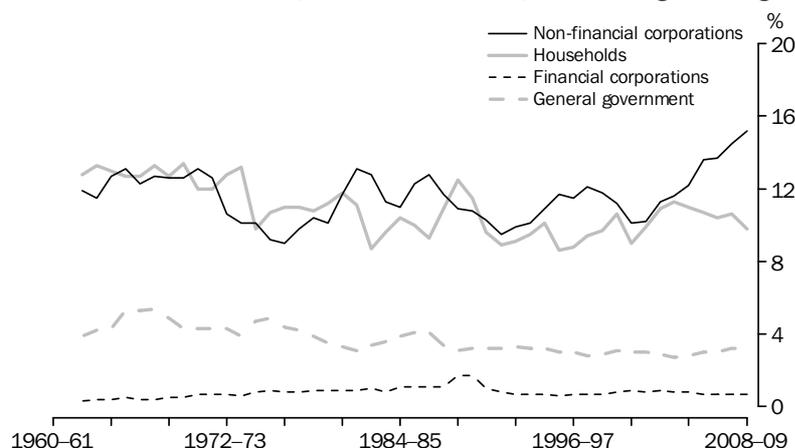
Balance sheets are produced in current prices for each institutional sector in the economy. Of these, the household sector had the highest net worth at \$5,100.5 billion at 30 June 2009, a decrease of \$238.5 billion (down 4.5%) from the previous year. Transactions in assets and liabilities during 2009 were \$85.2 billion, compared to a loss on holding gains of \$347.9 billion.

INVESTMENT AT CURRENT PRICES

The level of Investment is about a quarter of the level of the annual GDP. Understanding which sectors are investing and expanding their future economic capacity provides an insight into the underlying dynamics within the economy.

As a proportion of GDP, investment by Non-financial corporations fell during the 1970's and was reasonably stable up to the 1990's. It has generally been above 10% and in 2008–09 investment by Non-financial corporations was 15.2% of GDP. Household investment as a proportion of GDP declined steadily between 1959–60 and 1973–74 but has since remained steady at around 10% of GDP. In 2008–09 the ratio to GDP was 9.8%. General government investment as a proportion of GDP peaked at 5.4% in 1967–68 and has generally fallen since then. It was 3.2% of GDP in 2008–09. The highest ever level of Financial corporations investment, expressed as a proportion of GDP, was recorded in 1988–89 (2.0%). It has generally fallen since then and was 0.7% of GDP in 2008–09.

LEVEL OF INVESTMENT, Relative to GDP, Percentage change

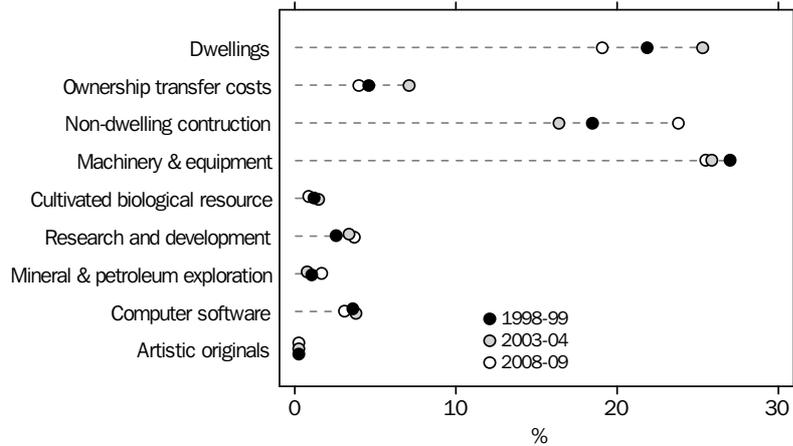


In terms of the different asset types, in 2008–09 private Machinery and equipment investment represented the largest percentage share at 25.5% of total gross fixed capital formation, compared to 23.8% for private Non-dwelling construction.

ANALYSIS OF RESULTS *continued*

INVESTMENT AT CURRENT
PRICES *continued*

PRIVATE INVESTMENT, By type of asset, Relative to GFCF

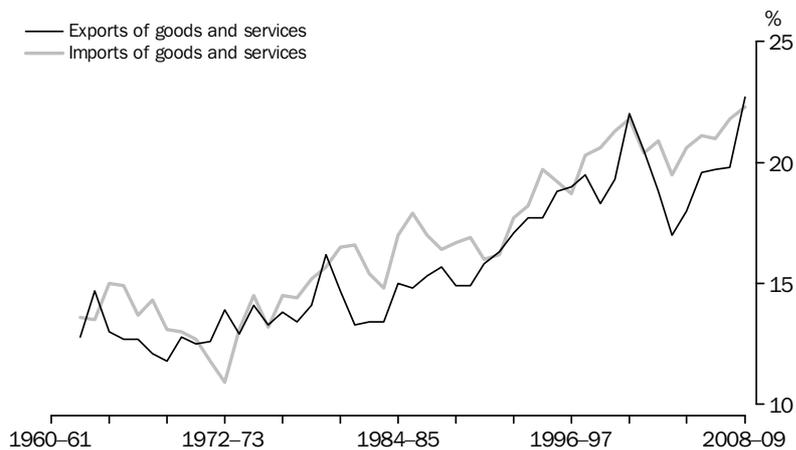


Over the last 10 years, private Machinery and equipment has fallen from around 27% to 25.5% in 2008–09 as a share of total gross fixed capital formation (GFCF). The relative shares of investment in other asset types have remained relatively stable over the last 10 years, except non-dwelling construction which increased from 18.5% to 23.8% and dwellings which decreased from 21.9% to 19.1%.

INTERNATIONAL TRADE

The growing importance of international trade to the Australian economy is illustrated by the following graph which shows the ratios of exports and imports of goods and services to GDP in current prices since 1959–60. In 2008–09 the imports ratio was 22.3% and the exports ratio was 22.7%.

PERCENTAGE CHANGE, Current prices, Relative to GDP



Since 2000–01 volumes of Imports have grown more strongly, up 88.8%, compared to 16.5% growth in volume of Exports. The slower growth in Exports was mainly driven by weak growth in rural goods exported. Over the past eight years, rural goods exported decreased by 9.7%. The decrease was largely driven by a fall in exports of cereal grains and cereal preparations, down 14.1%.

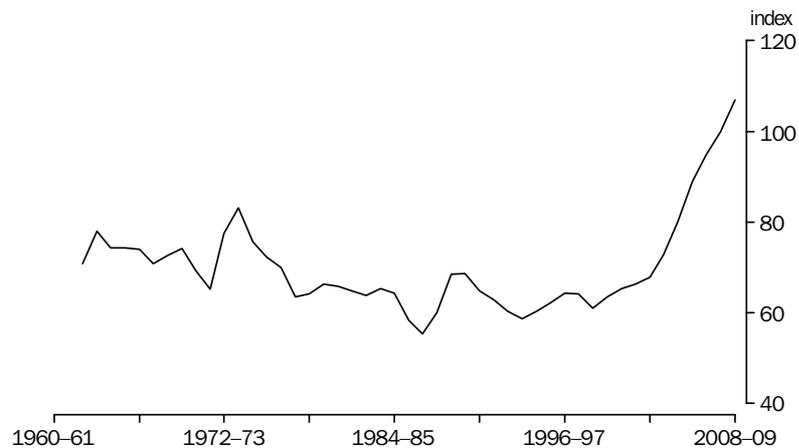
ANALYSIS OF RESULTS *continued*

INTERNATIONAL TRADE *continued*

While in volume terms Imports have been growing faster than Exports, the prices received for Exports have been growing faster than the prices paid for Imports. The Terms of trade represents the relationship between the prices of exports and imports. An increase (decrease) in the Terms of trade reflects Export prices increasing (decreasing) at a faster rate than Import prices.

The strong growth in Terms of trade over the past eight years reflected over 61.1% growth in Export prices and a fall in Import prices of 1.6%. See Prices in National Accounts on page 8 for more details on Export and Import prices. In 2008–09, the Terms of trade increased by 6.9%.

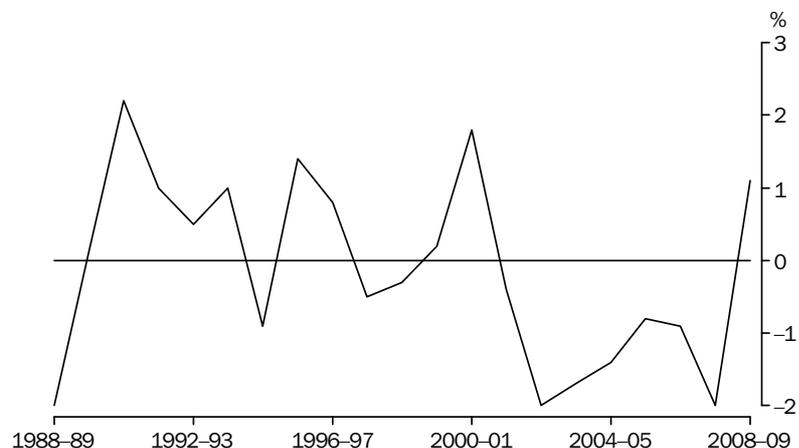
TERMS OF TRADE, (2007–08 = 100.0)



Net exports represent the difference between Exports and Imports. Net exports detract from GDP growth when the change in the volume of Imports has been greater than the change in the volume of Exports. Since 2000–01 Net exports have detracted around 7.1% from GDP growth, in most part from increasing Imports.

Since 2000–01, when the contribution of Net exports to GDP growth was 1.8%, the contribution of Net exports has been slowly trending downwards, reaching –2.0% in 2007–08, with a turnaround in 2008–09 of a positive contribution of 1.1%.

NET EXPORTS CONTRIBUTION TO GROWTH, Chain volume measures

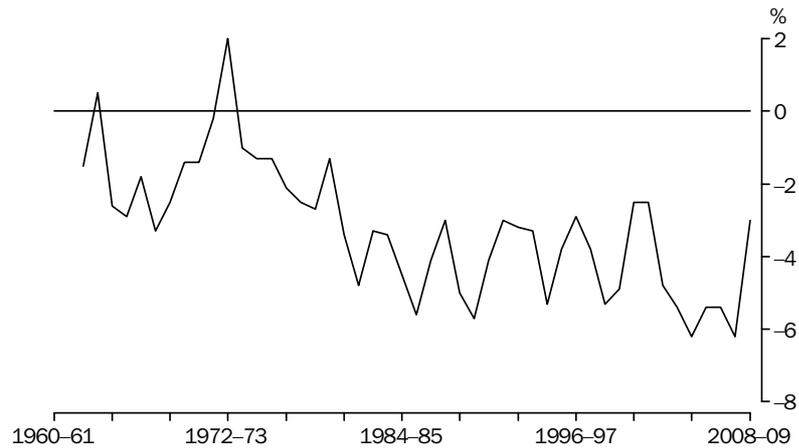


ANALYSIS OF RESULTS *continued*

INTERNATIONAL TRADE *continued*

In addition to the trade in goods and services, the flow of funds between Australia and overseas is an important component of the relationship with the rest of the world. Australia has generally been a net borrower of funds from overseas. In the national accounts, this situation is reflected by a negative value for net lending to non-residents. The last time Australia was a net lender of funds to the rest of the world was in 1972–73. The ratio of net borrowing from overseas to GDP in 2008–09 was 3.0%, down from 6.2% in 2007–08.

NET LENDING TO OVERSEAS, Relative to GDP, Percentage change



RELATED NATIONAL ACCOUNTS PRODUCTS

RECENTLY RELEASED

*Australian National
Accounts: Input-Output
Tables - Electronic
Publication (cat. no.
5209.0.55.001)*

The 2005–06 (final) issue of Australian National Accounts: Input-Output Tables, was released on 18 November 2009. Input-Output tables provide a detailed articulation of the structure of economic production by detailing the flows of products into and between industries and their use for consumption, investment or export. They also provide information on the allocation of the value of transactions between taxes and transport, wholesale and retail margins. Input-Output tables are released as Microsoft Excel workbooks.

UPCOMING RELEASES

*Australian National
Accounts: State Accounts
(cat. no. 5220.0)*

The 2008–09 issue of the Australian National Accounts: State Accounts, will be released on 11 December 2009. It provides detailed, annual estimates of gross domestic product (referred to as gross state product - GSP) for all states and territories. These are estimated using the expenditure, income and production approaches. Also published are estimates of household and agricultural incomes. Many, but not all, estimates are available as chain volume measures as well as in current prices. This issue will introduce the changes outlined in *Information paper: Product changes to State Accounts following revisions to international standards* (cat. no. 5220.0.55.004).

*Australian National
Accounts: National
Income, Expenditure and
Product (cat. no. 5206.0)*

The September quarter 2009 issue of National Income, Expenditure and Product, will be released on 16 December 2009. It provides quarterly and annual estimates of Australia's National and State Accounts. At a national level, this includes expenditure, income and production approaches to estimating of gross domestic product (GDP), and income and capital accounts for selected sectors (for households, general government and the rest of the world). This product also provides estimates of state final demand for each state and territory, but not gross state product. Many, but not all, estimates in this product are available as chain volume measures as well as in current prices, and in original, seasonally adjusted and trend terms. This issue will introduce the changes outlined in *Information paper: Product changes to National Income, Expenditure and Product following revisions to international standards* (cat. no. 5206.0.55.002).

*Australian National
Accounts: Financial
Accounts (cat. no.
5232.0)*

The September quarter 2009 issue of Australian National Accounts: Financial Accounts, will be released on 24 December 2009. It provides quarterly estimates of the financial flows between sectors of the domestic economy and with the rest of the world. In addition, the product provides estimates of the financial assets and liabilities owned by each sector and various sub-sectors at the end of each quarter. Other key estimates within the product include the demand for credit by non-financial domestic sectors during the quarter, and their corresponding levels of credit outstanding. This issue will introduce the changes outlined in *Information paper: Product changes to Financial Accounts following revisions to international standards* (cat. no. 5232.0.55.003).

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THE FULL SET OF ELECTRONIC TABLES ARE LISTED IN APPENDIX 1.

KEY NATIONAL ACCOUNTS AGGREGATES

2000-01 2001-02 2002-03 2003-04 2004-05 2005-06 2006-07 2007-08 2008-09

PERCENTAGE CHANGES (%) (a)

Chain volume GDP and related measures(b)

GDP (%)	2.0	3.8	3.2	4.1	2.8	3.1	3.8	3.7	1.1
GDP per capita(c)	0.7	2.4	1.9	2.9	1.6	1.6	2.1	2.0	-0.8
GDP market sector(d)	1.6	3.8	3.3	4.5	2.7	3.0	3.8	4.0	-0.1
Net domestic product	1.5	3.7	2.9	3.9	2.4	2.6	3.4	3.3	0.2

Real income measures(e)

Real gross domestic income	2.5	4.2	3.6	5.5	4.6	5.1	5.1	4.8	2.5
Real gross national income	2.6	4.2	3.5	5.5	3.7	4.9	4.7	4.9	3.6
Real net national disposable income	2.3	4.2	3.3	5.4	3.3	4.6	4.6	4.7	3.1
Real net national disposable income per capita(c)	1.0	2.8	2.0	4.1	2.1	3.2	2.9	2.9	1.2

Current price measures

GDP	6.8	7.1	5.9	7.5	7.0	8.1	9.0	8.3	6.0
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Productivity

Hours worked	—	-0.1	2.7	1.8	2.4	2.3	2.6	2.6	0.4
Hours worked market sector(d)	-0.7	-0.8	2.1	1.5	2.8	1.6	2.8	2.7	-0.5
GDP per hour worked	2.0	3.9	0.5	2.3	0.5	0.7	1.1	1.1	0.6
GDP per hour worked market sector(d)	2.3	4.7	1.2	2.9	-0.1	1.4	1.0	1.3	0.3
Real unit labour costs	-1.2	-2.4	-0.7	-1.5	0.3	-0.8	-1.7	-0.8	-0.7
Real unit labour costs - non-farm	-0.6	-1.5	-1.2	-1.1	0.2	-0.7	-2.2	-0.6	-0.6

Prices

GDP chain price index	4.8	2.9	2.5	3.2	4.4	4.8	4.6	4.3	4.8
Domestic final demand chain price index	4.6	2.7	2.0	1.7	2.6	2.8	3.1	3.2	3.5
Terms of trade	2.7	1.5	2.4	7.2	10.1	10.9	6.7	5.4	6.9

LEVELS

Chain volume GDP and related measures(b)

GDP (\$m)	928 546	964 109	994 575	1 035 750	1 065 166	1 097 866	1 139 256	1 181 750	1 194 496
GDP per capita(c) (\$)	48 186	49 362	50 311	51 763	52 602	53 446	54 585	55 650	55 195
GDP market sector(f) (\$m)	724 977	752 664	777 765	812 427	834 280	859 395	892 331	928 391	927 030
Net domestic product (\$m)	802 550	832 525	856 410	889 946	911 005	934 525	966 207	998 168	1 000 196

Real income measures(e)

Real gross domestic income (\$m)	856 381	891 992	924 520	975 502	1 020 390	1 072 157	1 127 091	1 181 750	1 210 753
Real gross national income (\$m)	833 278	868 621	899 183	948 298	983 283	1 031 635	1 080 281	1 133 169	1 174 519
Real net national disposable income (\$m)	706 604	736 502	760 658	801 796	828 495	866 950	906 488	949 433	979 332
Real net national disposable income per capita(c) (\$)	36 669	37 709	38 478	40 071	40 914	42 204	43 432	44 710	45 252

Current price measures

GDP (\$m)	708 889	759 204	804 361	864 955	925 864	1 000 787	1 091 327	1 181 750	1 253 121
GDP per capita(c) (\$)	36 787	38 871	40 689	43 227	45 722	48 720	52 288	55 650	57 903
Gross national income (\$m)	689 615	739 151	782 178	840 770	892 142	962 903	1 045 963	1 133 169	1 203 420
National net saving (\$m)	34 380	44 062	43 358	53 372	50 444	68 826	78 139	92 332	98 542
Household saving ratio	2.6	2.6	0.2	-0.9	-1.5	0.4	1.3	0.5	4.5

INDEXES (g)

Productivity

Hours worked	86.8	86.7	89.0	90.7	92.8	95.0	97.5	100.0	100.4
Hours worked market sector(d)	88.4	87.6	89.5	90.8	93.3	94.8	97.4	100.0	99.5
GDP per hour worked	90.5	94.1	94.5	96.7	97.1	97.8	98.9	100.0	100.6
GDP per hour worked market sector(d)	88.4	92.5	93.6	96.4	96.3	97.7	98.7	100.0	100.3
Real unit labour costs	107.9	105.3	104.6	103.1	103.4	102.5	100.8	100.0	99.3
Real unit labour costs - non-farm	107.4	105.7	104.4	103.3	103.6	102.8	100.6	100.0	99.4

Prices

GDP chain price index	76.9	79.2	81.1	83.8	87.5	91.7	95.8	100.0	104.8
Domestic final demand chain price index	83.7	85.9	87.6	89.1	91.4	94.0	96.9	100.0	103.5
Terms of trade	65.4	66.3	67.9	72.8	80.2	88.9	94.8	100.0	106.9

— nil or rounded to zero (including null cells)

(a) Percentage change on preceding year.

(b) Reference year for chain volume measures and real income measures is 2007-08.

(c) Population estimates are as published in the Australian Demographic Statistics (cat. no. 3101.0) and ABS projections.

(d) ANZSIC divisions A to N, R and S. See Glossary - Market sector.

(e) For definitions see Glossary.

(f) ANZSIC divisions A to K and P. See Glossary.

(g) Reference year for indexes is 2007-08 = 100.0.

EXPENDITURE ON GDP, Chain volume measures(a)

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National—defence	12 348	13 474	14 512	15 117	14 856	15 603	16 899	16 838	17 867
National—non-defence	47 658	49 662	50 606	52 712	56 630	56 766	60 404	62 883	62 854
Total national	59 944	63 120	65 169	67 882	71 468	72 375	77 320	79 721	80 721
State and local	101 342	103 126	105 997	110 509	112 535	116 169	118 236	122 093	127 135
Total general government	161 174	166 233	171 162	178 385	184 027	188 548	195 556	201 814	207 856
Households	500 080	515 561	533 151	562 771	587 577	604 179	629 826	655 287	660 238
Total final consumption expenditure	660 939	681 466	704 019	740 984	771 541	792 684	825 358	857 101	868 094
Private gross fixed capital formation									
Dwellings									
New and used dwellings	26 511	32 969	37 913	38 370	37 792	35 744	35 769	36 016	35 983
Alterations and additions	22 522	25 959	29 841	31 491	31 507	30 600	31 826	32 437	31 053
Total dwellings	49 031	58 909	67 732	69 852	69 293	66 341	67 596	68 453	67 036
Ownership transfer costs	17 621	21 955	23 046	22 889	19 087	19 535	19 354	19 396	16 371
Non-dwelling construction									
New building	22 410	21 781	28 004	30 262	31 659	35 578	38 354	42 013	42 169
New engineering construction	10 082	14 370	18 180	19 052	22 012	28 902	33 925	37 063	43 599
Net purchases of second hand assets	1 313	191	852	-686	-1 024	-849	-1 322	-468	-949
Total non-dwelling construction	33 687	36 356	47 034	48 595	52 657	63 639	70 964	78 608	84 819
Machinery and equipment									
New	39 033	40 294	47 220	54 875	63 109	72 749	74 965	89 573	93 665
Net purchases of second hand assets	-2 255	-2 552	-2 720	-2 976	-2 758	-3 600	-3 869	-4 302	-3 753
Total machinery and equipment	36 778	37 737	44 498	51 900	60 355	69 152	71 100	85 271	89 912
Cultivated biological resources	3 136	3 198	1 902	3 549	3 685	3 729	2 966	2 828	3 212
Intellectual property products									
Research and development	6 098	7 204	7 963	8 876	9 394	10 358	11 733	12 984	13 657
Mineral and petroleum exploration	2 205	1 940	2 120	2 078	2 525	2 855	4 261	5 496	5 944
Computer software	5 717	5 930	6 675	7 096	7 532	7 937	8 723	10 080	11 507
Artistic originals	710	731	764	798	887	948	1 021	1 098	1 188
Total intellectual property products	14 995	15 977	17 765	19 078	20 534	22 239	25 756	29 658	32 296
Total private gross fixed capital formation	152 934	168 371	195 352	211 960	224 224	243 920	256 836	284 214	293 645
Public gross fixed capital formation									
Public corporations									
Commonwealth	3 201	3 297	2 645	3 247	4 001	4 967	2 571	1 245	1 353
State and local	7 448	9 046	10 627	11 373	12 415	14 545	17 200	19 748	23 482
Total public corporations	10 857	12 486	13 215	14 619	16 473	19 601	19 752	20 993	24 835
General government									
National—defence	3 419	3 097	3 817	3 796	4 553	4 757	5 403	6 196	5 371
National—non-defence	3 820	4 468	4 994	5 542	5 793	6 388	6 183	6 665	6 818
Total national	7 305	7 470	8 768	9 220	10 305	11 066	11 563	12 861	12 188
State and local	18 694	19 461	18 867	19 279	20 830	20 927	23 341	25 123	27 103
Total general government	25 535	26 417	27 502	28 417	31 091	32 025	34 885	37 985	39 291
Total public gross fixed capital formation	36 369	38 862	40 672	42 980	47 501	51 598	54 645	58 978	64 126
Total gross fixed capital formation	189 192	207 150	236 064	255 049	271 692	295 487	311 436	343 193	356 424
Domestic final demand	848 820	887 685	939 701	995 677	1 042 922	1 087 973	1 136 632	1 200 292	1 225 865
Changes in inventories									
Private non-farm	5 158	-247	2 875	3 503	4 427	490	3 352	6 545	-3 774
Farm	-324	-620	-838	-211	-152	338	619	384	-187
Public authorities	-1 170	30	-150	-451	-81	383	31	-891	-2 605
Total changes in inventories	4 017	-662	2 095	3 006	4 229	1 131	3 912	6 036	-6 400
Gross national expenditure	848 830	885 273	938 253	998 541	1 044 631	1 087 060	1 139 748	1 206 328	1 219 465
Exports of goods and services	205 424	203 979	203 038	205 388	211 403	216 254	224 872	233 597	239 342
less Imports of goods and services	132 959	134 796	152 767	172 073	193 180	207 349	226 355	258 176	251 078
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	-13 233
Gross domestic product	928 546	964 109	994 575	1 035 750	1 065 166	1 097 866	1 139 256	1 181 750	1 194 496

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2007-08.

EXPENDITURE ON GDP, Chain volume measures(a)—Percentage changes(b)

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	%	%	%	%	%	%	%	%	%
Final consumption expenditure									
General government									
National—defence	4.9	9.1	7.7	4.2	-1.7	5.0	8.3	-0.4	6.1
National—non-defence	1.3	4.2	1.9	4.2	7.4	0.2	6.4	4.1	—
Total national	2.1	5.3	3.2	4.2	5.3	1.3	6.8	3.1	1.3
State and local	1.4	1.8	2.8	4.3	1.8	3.2	1.8	3.3	4.1
Total general government	1.7	3.1	3.0	4.2	3.2	2.5	3.7	3.2	3.0
Households	3.6	3.1	3.4	5.6	4.4	2.8	4.2	4.0	0.8
Total final consumption expenditure	3.2	3.1	3.3	5.3	4.1	2.7	4.1	3.8	1.3
Private gross fixed capital formation									
Dwellings									
New and used dwellings	-25.0	24.4	15.0	1.2	-1.5	-5.4	0.1	0.7	-0.1
Alterations and additions	-19.7	15.3	15.0	5.5	0.1	-2.9	4.0	1.9	-4.3
Total dwellings	-22.7	20.1	15.0	3.1	-0.8	-4.3	1.9	1.3	-2.1
Ownership Transfer Costs	-8.7	24.6	5.0	-0.7	-16.6	2.3	-0.9	0.2	-15.6
Non-dwelling construction									
New building	-19.3	-2.8	28.6	8.1	4.6	12.4	7.8	9.5	0.4
New engineering construction	-27.0	42.5	26.5	4.8	15.5	31.3	17.4	9.2	17.6
Total non-dwelling construction	-27.0	7.9	29.4	3.3	8.4	20.9	11.5	10.8	7.9
Machinery and equipment									
New	6.7	3.2	17.2	16.2	15.0	15.3	3.0	19.5	4.6
Total machinery and equipment	3.3	2.6	17.9	16.6	16.3	14.6	2.8	19.9	5.4
Cultivated biological resources	0.2	2.0	-40.5	86.6	3.8	1.2	-20.4	-4.7	13.6
Intellectual property products									
Research and development	9.9	18.1	10.5	11.5	5.8	10.3	13.3	10.7	5.2
Mineral and petroleum exploration	20.3	-12.0	9.3	-2.0	21.5	13.1	49.2	29.0	8.1
Computer software	18.5	3.7	12.6	6.3	6.1	5.4	9.9	15.5	14.2
Artistic originals	13.7	3.0	4.4	4.4	11.2	6.9	7.6	7.5	8.2
Total intellectual property products	15.7	6.6	11.2	7.4	7.6	8.3	15.8	15.1	8.9
Total private gross fixed capital formation	-10.5	10.1	16.0	8.5	5.8	8.8	5.3	10.7	3.3
Public gross fixed capital formation									
Public corporations									
Commonwealth	-35.9	3.0	-19.8	22.8	23.2	24.1	-48.2	-51.6	8.7
State and local	32.0	21.5	17.5	7.0	9.2	17.2	18.2	14.8	18.9
Total public corporations	-3.7	15.0	5.8	10.6	12.7	19.0	0.8	6.3	18.3
General government									
National—defence	7.7	-9.4	23.2	-0.6	19.9	4.5	13.6	14.7	-13.3
National—non-defence	2.5	16.9	11.8	11.0	4.5	10.3	-3.2	7.8	2.3
Total national	5.4	2.3	17.4	5.2	11.8	7.4	4.5	11.2	-5.2
State and local	3.5	4.1	-3.1	2.2	8.0	0.5	11.5	7.6	7.9
Total general government	4.2	3.5	4.1	3.3	9.4	3.0	8.9	8.9	3.4
Total public gross fixed capital formation	1.8	6.9	4.7	5.7	10.5	8.6	5.9	7.9	8.7
Total gross fixed capital formation	-8.4	9.5	14.0	8.0	6.5	8.8	5.4	10.2	3.9
Domestic final demand	0.3	4.6	5.9	6.0	4.7	4.3	4.5	5.6	2.1
Gross national expenditure	0.3	4.3	6.0	6.4	4.6	4.1	4.8	5.8	1.1
Exports of goods and services	7.5	-0.7	-0.5	1.2	2.9	2.3	4.0	3.9	2.5
Imports of goods and services	-1.2	1.4	13.3	12.6	12.3	7.3	9.2	14.1	-2.7
Gross domestic product	2.0	3.8	3.2	4.1	2.8	3.1	3.8	3.7	1.1

— nil or rounded to zero (including null cells)

(b) Percentage change on preceding year.

(a) Reference year for chain volume measures is 2007-08.

EXPENDITURE ON GDP, Chain volume measures(a)—Contributions to growth

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	% pts	% pts	% pts	% pts	% pts	% pts	% pts	% pts	% pts
Final consumption expenditure									
General government									
National—defence	0.1	0.1	0.1	0.1	—	0.1	0.1	—	0.1
National—non-defence	0.1	0.2	0.1	0.2	0.4	—	0.3	0.2	—
Total national	0.1	0.3	0.2	0.3	0.3	0.1	0.5	0.2	0.1
State and local	0.2	0.2	0.3	0.5	0.2	0.3	0.2	0.3	0.4
Total general government	0.3	0.5	0.5	0.7	0.5	0.4	0.6	0.5	0.5
Households	1.9	1.7	1.8	3.0	2.4	1.6	2.3	2.2	0.4
Total final consumption expenditure	2.2	2.2	2.3	3.7	3.0	2.0	3.0	2.8	0.9
Private gross fixed capital formation									
Dwellings									
New and used dwellings	-1.0	0.7	0.5	—	-0.1	-0.2	—	—	—
Alterations and additions	-0.6	0.4	0.4	0.2	—	-0.1	0.1	0.1	-0.1
Total dwellings	-1.6	1.1	0.9	0.2	-0.1	-0.3	0.1	0.1	-0.1
Ownership transfer costs	-0.2	0.5	0.1	—	-0.4	—	—	—	-0.3
Non-dwelling construction									
New building	-0.6	-0.1	0.6	0.2	0.1	0.4	0.3	0.3	—
New engineering construction	-0.4	0.5	0.4	0.1	0.3	0.6	0.5	0.3	0.6
Net purchases of second hand assets	-0.3	-0.1	0.1	-0.2	—	—	—	0.1	—
Total non-dwelling construction	-1.4	0.3	1.1	0.2	0.4	1.0	0.7	0.7	0.5
Machinery and equipment									
New	0.3	0.1	0.7	0.8	0.8	0.9	0.2	1.3	0.3
Net purchases of second hand assets	-0.1	—	—	—	—	-0.1	—	—	—
Total machinery and equipment	0.1	0.1	0.7	0.7	0.8	0.8	0.2	1.2	0.4
Cultivated biological resources	—	—	-0.1	0.2	—	—	-0.1	—	—
Intellectual property products									
Research and development	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Mineral and petroleum exploration	—	—	—	—	—	—	0.1	0.1	—
Computer software	0.1	—	0.1	—	—	—	0.1	0.1	0.1
Artistic originals	—	—	—	—	—	—	—	—	—
Total intellectual property products	0.2	0.1	0.2	0.1	0.1	0.2	0.3	0.3	0.2
Total private gross fixed capital formation	-2.0	1.7	2.8	1.7	1.2	1.8	1.2	2.4	0.8
Public gross fixed capital formation(b)									
Public corporations									
Commonwealth	-0.2	—	-0.1	0.1	0.1	0.1	-0.2	-0.1	—
State and local	0.2	0.2	0.2	0.1	0.1	0.2	0.2	0.2	0.3
Total public corporations	—	0.2	0.1	0.1	0.2	0.3	—	0.1	0.3
General government									
National—defence	—	—	0.1	—	0.1	—	0.1	0.1	-0.1
National—non-defence	—	0.1	0.1	0.1	—	0.1	—	—	—
Total national	—	—	0.1	—	0.1	0.1	—	0.1	-0.1
State and local	0.1	0.1	-0.1	—	0.1	—	0.2	0.2	0.2
Total general government	0.1	0.1	0.1	0.1	0.3	0.1	0.3	0.3	0.1
Total public gross fixed capital formation	0.1	0.3	0.2	0.2	0.4	0.4	0.3	0.4	0.4
Total gross fixed capital formation	-1.9	1.9	3.0	1.9	1.6	2.2	1.5	2.8	1.1
Domestic final demand	0.3	4.2	5.4	5.6	4.6	4.2	4.4	5.6	2.2
Changes in inventories									
Private non-farm	0.4	-0.6	0.3	0.1	0.1	-0.4	0.3	0.3	-0.9
Farm	-0.1	—	—	0.1	—	—	—	—	—
Public authorities	-0.1	0.1	—	—	—	—	—	-0.1	-0.1
Total changes in inventories	0.2	-0.5	0.3	0.1	0.1	-0.3	0.3	0.2	-1.1
Gross national expenditure	0.3	3.9	5.5	6.1	4.4	4.0	4.8	5.8	1.1
Exports of goods and services	1.6	-0.2	-0.1	0.2	0.6	0.5	0.8	0.8	0.5
Imports of goods and services	0.2	-0.2	-1.9	-1.9	-2.0	-1.3	-1.7	-2.8	0.6
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	-1.1
Gross domestic product	2.0	3.8	3.2	4.1	2.8	3.1	3.8	3.7	1.1

— nil or rounded to zero (including null cells)

(b) Includes the contributions to growth of net purchases of second hand assets from the private sector.

(a) Reference year for chain volume measures is 2007-08.

EXPENDITURE ON GDP, Current prices

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National—defence	10 779	11 937	13 038	13 511	13 615	14 778	16 503	16 838	18 803
National—non-defence	37 612	39 590	41 350	44 033	49 825	51 037	57 230	62 883	64 012
Total national	48 391	51 527	54 388	57 544	63 440	65 815	73 733	79 721	82 815
State and local	75 810	80 266	85 810	91 722	97 451	105 826	112 227	122 093	132 798
Total general government	124 200	131 793	140 198	149 266	160 891	171 641	185 960	201 814	215 613
Households	418 893	444 473	473 530	504 948	536 704	565 338	610 949	655 287	690 695
Total final consumption expenditure	543 093	576 266	613 728	654 214	697 595	736 979	796 909	857 101	906 307
Private gross fixed capital formation									
Dwellings									
New and used dwellings	19 106	23 846	28 567	31 459	32 727	32 529	33 903	36 016	37 258
Alterations and additions	16 500	19 174	22 928	26 199	27 423	27 957	30 190	32 437	32 373
Total dwellings	35 606	43 020	51 495	57 658	60 150	60 486	64 093	68 453	69 631
Ownership transfer costs	8 595	11 993	14 006	16 278	14 558	15 972	17 973	19 396	14 696
Non-dwelling construction									
New building	14 807	14 687	19 406	22 975	26 271	31 238	35 593	42 013	43 196
New engineering construction	7 140	10 509	13 650	14 979	18 213	25 359	32 049	37 063	44 428
Net purchases of second hand assets	946	132	610	-526	-854	-750	-1 230	-468	-976
Total non-dwelling construction	22 893	25 328	33 666	37 428	43 630	55 847	66 412	78 608	86 648
Machinery and equipment									
New	50 832	52 366	58 828	62 438	69 428	78 656	80 328	89 573	96 741
Net purchases of second hand assets	-3 006	-3 371	-3 437	-3 399	-3 045	-3 884	-4 098	-4 302	-3 876
Total machinery and equipment	47 826	48 995	55 391	59 039	66 383	74 772	76 230	85 271	92 865
Cultivated biological resources	2 639	3 106	1 908	3 449	3 029	3 352	2 550	2 828	3 097
Intellectual property products									
Research and development	4 834	5 955	6 742	7 646	8 422	9 669	11 329	12 984	13 304
Mineral and petroleum exploration	1 708	1 523	1 728	1 731	2 074	2 503	3 940	5 496	6 034
Computer software	7 911	7 930	8 524	8 575	8 695	8 793	9 247	10 080	11 242
Artistic originals	563	612	648	701	778	870	980	1 098	1 238
Total intellectual property products	15 016	16 020	17 642	18 653	19 969	21 835	25 496	29 658	31 818
Total private gross fixed capital formation	132 574	148 462	174 108	192 505	207 719	232 264	252 754	284 214	298 755
Public gross fixed capital formation									
Public corporations									
Commonwealth	3 132	3 269	2 499	3 018	3 745	4 592	2 445	1 245	1 393
State and local	5 801	7 214	8 441	9 097	10 504	12 856	16 537	19 748	22 850
Total public corporations	8 931	10 484	10 938	12 114	14 250	17 448	18 980	20 993	24 244
General government									
National—defence	4 238	3 854	4 450	4 074	4 804	5 027	5 671	6 196	5 923
National—non-defence	3 376	4 049	4 367	4 600	4 826	5 942	5 698	6 665	6 930
Total national	7 614	7 903	8 817	8 675	9 630	10 969	11 368	12 861	12 853
State and local	13 778	14 646	14 215	14 916	16 657	18 674	21 245	25 123	27 867
Total general government	21 391	22 550	23 031	23 592	26 286	29 642	32 613	37 985	40 720
Total public gross fixed capital formation	30 322	33 034	33 969	35 706	40 536	47 090	51 593	58 978	64 964
Total gross fixed capital formation	162 899	181 493	208 080	228 211	248 256	279 356	304 349	343 190	363 719
Domestic final demand	705 993	757 759	821 808	882 425	945 851	1 016 335	1 101 258	1 200 292	1 270 026
Changes in inventories									
Private non-farm	2 332	1 276	-306	5 323	3 424	-762	3 036	6 545	-6 105
Farm	-177	-464	-707	-449	-55	222	257	384	62
Public authorities	-768	22	-111	-306	-64	348	56	-891	-2 483
Total changes in inventories	1 387	834	-1 124	4 568	3 305	-192	3 349	6 038	-8 525
Gross national expenditure	707 380	758 593	820 684	886 993	949 156	1 016 143	1 104 561	1 206 328	1 261 446
Exports of goods and services	155 909	155 855	151 616	146 729	167 101	195 676	215 480	233 597	284 704
less Imports of goods and services	154 397	155 247	167 936	168 767	190 392	211 030	228 711	258 176	279 400
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	-13 629
Gross domestic product	708 889	759 204	804 361	864 955	925 864	1 000 787	1 091 327	1 181 750	1 253 121

— nil or rounded to zero (including null cells)

EXPENDITURE ON GDP, Chain price indexes(a)

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
Final consumption expenditure									
General government									
National–defence	86.8	89.1	89.6	89.8	92.6	95.5	98.3	100.0	105.4
National–non-defence	78.0	79.8	81.3	83.6	88.6	90.6	95.4	100.0	101.9
Total national	79.9	81.9	83.1	85.0	89.5	91.6	96.1	100.0	102.7
State and local	74.4	78.4	80.9	83.4	87.4	91.9	95.7	100.0	104.5
<i>Total general government</i>	76.6	79.8	81.8	84.1	88.3	91.8	95.8	100.0	103.7
Households	84.3	86.7	88.8	90.1	91.7	94.1	96.7	100.0	104.2
<i>Total final consumption expenditure</i>	82.5	85.1	87.1	88.7	90.9	93.6	96.5	100.0	104.1
Private gross fixed capital formation									
Dwellings									
New and used dwellings	71.8	73.0	76.0	81.8	87.3	91.5	95.0	100.0	103.8
Alterations and additions	74.6	76.1	79.1	84.5	89.2	92.7	95.2	100.0	104.3
<i>Total dwellings</i>	73.0	74.4	77.4	83.0	88.2	92.0	95.1	100.0	104.0
Ownership transfer costs	46.8	52.8	59.2	70.2	75.6	81.3	92.7	100.0	90.2
Non-dwelling construction									
New building	67.8	68.1	70.8	77.0	84.5	88.6	93.7	100.0	102.2
New engineering construction	72.8	74.0	76.6	79.5	84.0	88.4	95.3	100.0	102.0
<i>Total non-dwelling construction</i>	69.7	70.4	73.0	77.9	84.3	88.6	94.5	100.0	102.1
Machinery and equipment	133.0	131.8	125.6	113.8	110.1	107.6	105.7	100.0	103.3
Cultivated biological resources	76.9	87.7	84.2	88.7	88.3	89.9	85.1	100.0	94.8
Intellectual property products									
Research and development	80.8	84.5	87.2	88.8	91.7	95.6	98.0	100.0	103.1
Mineral and petroleum exploration	71.7	71.9	74.9	76.3	82.3	88.1	92.4	100.0	101.5
Computer software	137.3	133.1	125.2	117.7	112.0	107.9	104.1	100.0	97.7
Artistic originals	96.3	97.7	97.1	99.7	100.2	95.9	98.5	100.0	104.2
<i>Total intellectual property products</i>	101.6	101.5	100.1	98.2	98.1	98.8	99.2	100.0	101.0
<i>Total private gross fixed capital formation</i>	86.7	87.9	88.8	90.5	93.2	95.3	98.0	100.0	102.0
Public gross fixed capital formation									
Public corporations									
Commonwealth	94.8	95.2	92.4	91.3	91.7	92.2	96.1	100.0	102.9
State and local	76.2	77.3	78.2	79.1	83.2	88.6	97.9	100.0	98.3
<i>Total public corporations</i>	80.9	81.8	81.8	82.2	85.4	89.6	97.6	100.0	98.5
General government									
National–defence	151.1	142.4	131.9	118.1	111.6	107.7	105.9	100.0	97.9
National–non-defence	118.9	115.0	110.6	104.5	102.9	101.3	101.5	100.0	100.5
<i>Total national</i>	127.7	122.6	116.8	108.7	105.8	103.5	103.2	100.0	99.6
State and local	88.8	88.0	88.7	89.1	91.3	94.0	97.2	100.0	104.8
<i>Total general government</i>	97.8	96.2	95.6	93.9	94.9	96.5	98.8	100.0	103.5
<i>Total public gross fixed capital formation</i>	90.6	90.1	89.7	88.9	90.8	93.5	98.3	100.0	101.6
Total gross fixed capital formation	87.3	88.3	89.0	90.2	92.9	95.0	98.1	100.0	101.9
Domestic final demand	83.7	85.9	87.6	89.1	91.4	94.0	96.9	100.0	103.5
Exports of goods and services	74.3	74.9	73.6	70.8	78.5	90.0	95.7	100.0	119.8
Imports of goods and services	114.0	113.6	108.9	97.2	97.8	101.4	101.0	100.0	112.1
Gross domestic product	76.9	79.2	81.1	83.8	87.5	91.7	95.8	100.0	104.8

(a) Chain price indexes are annually reweighted chain Laspeyres indexes with reference year 2007–08 = 100.0.

EXPENDITURE ON GDP, Chain price indexes(a)—Percentage changes(b)

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	%	%	%	%	%	%	%	%	%
Final consumption expenditure									
General government									
National—defence	4.4	2.7	0.5	0.2	3.1	3.2	2.9	1.7	5.4
National—non-defence	3.0	2.4	1.8	2.9	5.9	2.2	5.4	4.8	1.9
Total national	3.3	2.4	1.5	2.3	5.3	2.4	4.8	4.1	2.7
State and local	4.3	5.5	3.2	3.1	4.8	5.1	4.1	4.5	4.5
Total general government	3.9	4.3	2.5	2.8	5.0	4.0	4.4	4.3	3.7
Households	5.0	2.8	2.4	1.5	1.8	2.6	2.8	3.4	4.2
Total final consumption expenditure	4.8	3.1	2.4	1.8	2.5	2.9	3.1	3.6	4.1
Private gross fixed capital formation									
Dwellings									
New and used dwellings	13.0	1.6	4.1	7.6	6.8	4.7	3.9	5.2	3.8
Alterations and additions	13.4	2.1	4.0	6.7	5.6	3.9	2.7	5.0	4.3
Total dwellings	13.2	1.8	4.1	7.2	6.3	4.4	3.4	5.1	4.0
Ownership transfer costs	6.8	12.9	12.2	18.5	7.6	7.6	14.0	7.9	-9.8
Non-dwelling construction									
New building	2.0	0.5	3.9	8.8	9.7	4.9	5.8	6.7	2.2
New engineering construction	3.3	1.7	3.5	3.8	5.6	5.3	7.8	4.9	2.0
Total non-dwelling construction	2.5	1.0	3.7	6.7	8.1	5.1	6.7	5.8	2.1
Machinery and equipment	-1.4	-0.9	-4.7	-9.4	-3.3	-2.3	-1.8	-5.4	3.3
Cultivated biological resources	22.0	14.2	-4.1	5.4	-0.5	1.8	-5.3	17.5	-5.2
Intellectual property products									
Research and development	4.4	4.6	3.1	1.9	3.2	4.2	2.5	2.1	3.1
Mineral and petroleum exploration	5.6	0.3	4.1	2.0	7.7	7.1	5.0	8.2	1.5
Computer software	-0.8	-3.1	-5.9	-6.0	-4.8	-3.6	-3.6	-3.9	-2.3
Artistic originals	1.9	1.4	-0.6	2.7	0.5	-4.2	2.7	1.5	4.2
Total intellectual property products	1.7	—	-1.4	-1.9	-0.2	0.8	0.3	0.8	1.0
Total private gross fixed capital formation	4.8	1.5	1.0	1.8	3.1	2.2	2.8	2.0	2.0
Public gross fixed capital formation									
Public corporations									
Commonwealth	1.5	0.4	-3.0	-1.1	0.4	0.6	4.3	4.0	2.9
State and local	1.1	1.3	1.2	1.2	5.1	6.5	10.5	2.2	-1.7
Total public corporations	1.2	1.0	—	0.6	3.9	5.0	8.9	2.4	-1.5
General government									
National—defence	-2.7	-5.7	-7.4	-10.4	-5.5	-3.6	-1.6	-5.6	-2.1
National—non-defence	-1.3	-3.2	-3.8	-5.6	-1.5	-1.6	0.2	-1.5	0.5
Total national	-1.8	-4.0	-4.7	-6.9	-2.7	-2.1	-0.3	-3.1	-0.4
State and local	1.1	-0.8	0.8	0.4	2.5	2.9	3.4	2.9	4.8
Total general government	0.3	-1.6	-0.6	-1.8	1.0	1.6	2.4	1.2	3.5
Total public gross fixed capital formation	0.7	-0.6	-0.4	-0.9	2.1	3.0	5.1	1.7	1.6
Total gross fixed capital formation	4.1	1.1	0.8	1.4	2.9	2.4	3.2	2.0	1.9
Domestic final demand	4.6	2.7	2.0	1.7	2.6	2.8	3.1	3.2	3.5
Exports of goods and services	12.7	0.8	-1.8	-3.9	10.9	14.8	6.3	4.5	19.8
Imports of goods and services	11.0	-0.3	-4.1	-10.7	0.6	3.7	-0.5	-1.0	12.1
Gross domestic product	4.8	2.9	2.5	3.2	4.4	4.8	4.6	4.3	4.8

— nil or rounded to zero (including null cells)

(b) Percentage change on preceding year.

(a) Chain price indexes are annually reweighted chain Laspeyres indexes with reference year 2007-08 = 100.0.

EXPENDITURE ON GDP, Implicit price deflators(a)

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
Final consumption expenditure									
General government									
National—defence	87.3	88.6	89.8	89.4	91.6	94.7	97.7	100.0	105.2
National—non-defence	78.9	79.7	81.7	83.5	88.0	89.9	94.7	100.0	101.8
Total national	80.7	81.6	83.5	84.8	88.8	90.9	95.4	100.0	102.6
State and local	74.8	77.8	81.0	83.0	86.6	91.1	94.9	100.0	104.5
<i>Total general government</i>	77.1	79.3	81.9	83.7	87.4	91.0	95.1	100.0	103.7
Households	83.8	86.2	88.8	89.7	91.3	93.6	97.0	100.0	104.6
<i>Total final consumption expenditure</i>	82.2	84.6	87.2	88.3	90.4	93.0	96.6	100.0	104.4
Private gross fixed capital formation									
Dwellings									
New and used dwellings	72.1	72.3	75.3	82.0	86.6	91.0	94.8	100.0	103.5
Alterations and additions	73.3	73.9	76.8	83.2	87.0	91.4	94.9	100.0	104.3
<i>Total dwellings</i>	72.6	73.0	76.0	82.5	86.8	91.2	94.8	100.0	103.9
Ownership transfer costs	48.8	54.6	60.8	71.1	76.3	81.8	92.9	100.0	89.8
Non-dwelling construction									
New building	66.1	67.4	69.3	75.9	83.0	87.8	92.8	100.0	102.4
New engineering construction	70.8	73.1	75.1	78.6	82.7	87.7	94.5	100.0	101.9
<i>Total non-dwelling construction</i>	68.0	69.7	71.6	77.0	82.9	87.8	93.6	100.0	102.2
Machinery and equipment	130.0	129.8	124.5	113.8	110.0	108.1	107.2	100.0	103.3
Cultivated biological resources	84.1	97.1	100.3	97.2	82.2	89.9	86.0	100.0	96.4
Intellectual property products									
Research and development	79.3	82.7	84.7	86.1	89.7	93.4	96.6	100.0	97.4
Mineral and petroleum exploration	77.5	78.5	81.5	83.3	82.1	87.7	92.5	100.0	101.5
Computer software	138.4	133.7	127.7	120.8	115.4	110.8	106.0	100.0	97.7
Artistic originals	79.3	83.7	84.9	87.9	87.7	91.7	96.0	100.0	104.2
<i>Total intellectual property products</i>	100.1	100.3	99.3	97.8	97.2	98.2	99.0	100.0	98.5
<i>Total private gross fixed capital formation</i>	86.7	88.2	89.1	90.8	92.6	95.2	98.4	100.0	101.7
Public gross fixed capital formation									
Public corporations									
Commonwealth	97.8	99.1	94.5	92.9	93.6	92.5	95.1	100.0	103.0
State and local	77.9	79.7	79.4	80.0	84.6	88.4	96.1	100.0	97.3
<i>Total public corporations</i>	82.3	84.0	82.8	82.9	86.5	89.0	96.1	100.0	97.6
General government									
National—defence	123.9	124.4	116.6	107.3	105.5	105.7	105.0	100.0	110.3
National—non-defence	88.4	90.6	87.4	83.0	83.3	93.0	92.2	100.0	101.7
<i>Total national</i>	104.2	105.8	100.6	94.1	93.4	99.1	98.3	100.0	105.5
State and local	73.7	75.3	75.3	77.4	80.0	89.2	91.0	100.0	102.8
<i>Total general government</i>	83.8	85.4	83.7	83.0	84.5	92.6	93.5	100.0	103.6
<i>Total public gross fixed capital formation</i>	83.4	85.0	83.5	83.1	85.3	91.3	94.4	100.0	101.3
<i>Total gross fixed capital formation</i>	86.1	87.6	88.1	89.5	91.4	94.5	97.7	100.0	102.0
<i>Domestic final demand</i>	83.2	85.4	87.5	88.6	90.7	93.4	96.9	100.0	103.6
<i>Gross national expenditure</i>	83.3	85.7	87.5	88.8	90.9	93.5	96.9	100.0	103.4
Exports of goods and services	75.9	76.4	74.7	71.4	79.0	90.5	95.8	100.0	119.0
Imports of goods and services	116.1	115.2	109.9	98.1	98.6	101.8	101.0	100.0	111.3
Gross domestic product	76.3	78.7	80.9	83.5	86.9	91.2	95.8	100.0	104.9

(a) Reference year for implicit price deflators is 2007-08 = 100.0.

INDUSTRY GROSS VALUE ADDED(a), Chain volume measures(b)

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	23 219	24 000	17 893	23 185	24 217	24 948	20 422	22 093	26 009
Forestry and fishing	4 146	4 151	4 136	4 462	4 535	4 603	4 535	4 574	4 970
Total	27 168	27 912	21 971	27 582	28 689	29 480	24 971	26 667	30 979
B Mining									
Mining	62 025	62 040	62 029	60 333	63 179	64 344	69 737	70 580	72 599
Exploration and mining support services	6 020	6 220	6 610	6 315	6 873	7 046	7 704	8 543	8 231
Total	67 991	68 242	68 694	66 687	70 166	71 509	77 557	79 123	80 830
C Manufacturing									
Food, beverage and tobacco products	20 699	20 614	20 887	20 882	21 086	20 895	21 103	21 077	20 277
Textile, clothing and other manufacturing	7 324	7 075	6 964	6 948	6 055	5 553	5 501	5 761	5 155
Wood and paper products	7 073	7 348	7 501	7 492	7 548	7 283	7 079	6 804	6 294
Printing and recorded media	4 156	4 198	4 488	4 733	4 439	4 246	4 290	4 399	3 628
Petroleum, coal, chemical and rubber products	18 745	18 969	20 086	19 369	19 388	18 760	18 415	18 879	16 969
Non-metallic mineral products	3 606	3 862	4 194	4 338	4 526	5 059	5 174	5 407	5 388
Metal products	19 829	21 311	22 142	22 240	21 661	21 691	23 839	26 533	25 560
Machinery and equipment	17 169	17 282	18 563	19 677	19 667	20 424	20 403	21 084	19 867
Total	97 725	99 831	104 009	105 196	103 998	103 722	105 660	109 944	103 139
D Electricity, gas, water and waste services									
Electricity	14 475	14 384	14 566	14 854	15 020	15 565	15 631	16 047	17 202
Gas	1 595	1 607	1 655	1 686	1 670	1 678	1 777	1 834	1 849
Water supply and waste services	8 888	9 265	9 352	9 071	9 050	8 917	9 009	8 593	8 755
Total	24 964	25 216	25 533	25 604	25 733	26 164	26 430	26 474	27 806
E Construction	47 045	52 724	61 255	65 435	68 397	73 976	78 047	83 110	81 601
F Wholesale trade	41 779	42 862	44 880	46 984	48 752	50 360	51 429	52 956	53 824
G Retail trade	38 116	40 648	42 523	44 777	47 364	48 014	50 567	53 446	54 189
H Accommodation and food services	23 075	22 998	23 717	24 619	25 810	26 538	26 961	26 908	26 801
I Transport, postal and warehousing									
Road transport	12 091	12 775	13 680	14 626	15 502	16 272	17 960	19 071	17 779
Air and space transport	4 305	4 041	4 572	4 845	5 356	5 660	6 154	6 344	6 064
Rail, pipeline and other transport(c)	6 387	6 659	7 013	7 140	7 301	7 384	7 368	7 897	8 026
Transport, postal and storage services	20 965	21 789	22 617	22 792	24 072	24 522	25 520	26 758	27 630
Total	43 700	45 106	47 836	49 384	52 271	53 903	57 015	60 070	59 499
J Information media and telecommunications	25 379	26 092	27 718	28 965	29 672	30 897	32 826	34 862	34 234
K Financial and insurance services	83 835	87 023	89 015	95 113	98 771	104 723	114 760	119 978	118 181
L Rental, hiring and real estate services(d)	29 912	30 644	33 603	33 974	34 076	35 663	34 545	35 054	36 033
M Professional, scientific and technical services	55 877	59 978	58 990	61 322	62 086	63 609	64 850	68 896	70 517
N Administrative and support services	21 446	22 379	23 200	25 001	25 261	25 882	28 200	29 868	28 182
O Public administration and safety	49 181	51 203	50 784	51 610	53 331	54 552	57 098	57 359	60 677
P Education and training	42 506	43 299	44 063	44 660	45 294	45 974	46 793	47 784	48 731
Q Health care and social assistance	47 773	50 330	52 511	54 737	56 892	59 746	62 186	65 287	66 654
R Arts and recreation services	7 302	7 309	7 604	8 118	8 555	8 737	9 309	9 524	10 112
S Other services	19 394	19 545	20 406	21 228	20 769	20 690	21 105	21 477	21 837
Ownership of dwellings	64 463	66 909	69 612	72 455	75 417	78 250	80 848	82 929	85 311
Gross value added at basic prices	856 702	888 943	915 181	953 643	980 898	1 011 945	1 050 924	1 091 716	1 099 137
Taxes less subsidies on products	72 025	75 283	79 356	82 089	84 234	85 913	88 306	90 034	89 266
Statistical discrepancy (P)	—	—	—	—	—	—	—	—	6 093
Gross domestic product	928 546	964 109	994 575	1 035 750	1 065 166	1 097 866	1 139 256	1 181 750	1 194 496

— nil or rounded to zero (including null cells)

(c) Includes water transport.

(a) At basic prices.

(d) Excludes ownership of dwellings.

(b) Reference year for chain volume measures is 2007-08.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	%	%	%	%	%	%	%	%	%
A Agriculture, forestry and fishing									
Agriculture	3.7	3.4	-25.4	29.6	4.4	3.0	-18.1	8.2	17.7
Forestry and fishing	4.2	0.1	-0.3	7.9	1.6	1.5	-1.5	0.9	8.7
Total	3.8	2.7	-21.3	25.5	4.0	2.8	-15.3	6.8	16.2
B Mining									
Mining	7.3	—	—	-2.7	4.7	1.8	8.4	1.2	2.9
Exploration and mining support services	15.6	3.3	6.3	-4.5	8.8	2.5	9.3	10.9	-3.6
Total	8.2	0.4	0.7	-2.9	5.2	1.9	8.5	2.0	2.2
C Manufacturing									
Food, beverage and tobacco products	4.4	-0.4	1.3	—	1.0	-0.9	1.0	-0.1	-3.8
Textile, clothing and other manufacturing	-2.5	-3.4	-1.6	-0.2	-12.9	-8.3	-0.9	4.7	-10.5
Wood and paper products	-2.3	3.9	2.1	-0.1	0.7	-3.5	-2.8	-3.9	-7.5
Printing and recorded media	7.0	1.0	6.9	5.5	-6.2	-4.4	1.0	2.6	-17.5
Petroleum, coal, chemical and rubber products	2.3	1.2	5.9	-3.6	0.1	-3.2	-1.8	2.5	-10.1
Non-metallic mineral products	1.7	7.1	8.6	3.4	4.3	11.8	2.3	4.5	-0.3
Metal products	-0.8	7.5	3.9	0.4	-2.6	0.1	9.9	11.3	-3.7
Machinery and equipment	5.0	0.7	7.4	6.0	-0.1	3.9	-0.1	3.3	-5.8
Total	2.1	2.2	4.2	1.1	-1.1	-0.3	1.9	4.1	-6.2
D Electricity, gas, water and waste services									
Electricity	1.4	-0.6	1.3	2.0	1.1	3.6	0.4	2.7	7.2
Gas	3.0	0.7	3.0	1.9	-1.0	0.5	5.9	3.2	0.8
Water supply and waste services	2.5	4.2	0.9	-3.0	-0.2	-1.5	1.0	-4.6	1.9
Total	1.9	1.0	1.3	0.3	0.5	1.7	1.0	0.2	5.0
E Construction	-14.4	12.1	16.2	6.8	4.5	8.2	5.5	6.5	-1.8
F Wholesale trade	-0.6	2.6	4.7	4.7	3.8	3.3	2.1	3.0	1.6
G Retail trade	1.8	6.6	4.6	5.3	5.8	1.4	5.3	5.7	1.4
H Accommodation and food services	3.7	-0.3	3.1	3.8	4.8	2.8	1.6	-0.2	-0.4
I Transport, postal and warehousing									
Road transport	3.0	5.7	7.1	6.9	6.0	5.0	10.4	6.2	-6.8
Air and space transport	7.9	-6.1	13.2	6.0	10.5	5.7	8.7	3.1	-4.4
Rail, pipeline and other transport(d)	1.0	4.3	5.3	1.8	2.3	1.1	-0.2	7.2	1.6
Transport, postal and storage services	4.0	3.9	3.8	0.8	5.6	1.9	4.1	4.9	3.3
Total	3.8	3.2	6.1	3.2	5.8	3.1	5.8	5.4	-0.9
J Information media and telecommunications	3.6	2.8	6.2	4.5	2.4	4.1	6.2	6.2	-1.8
K Financial and insurance services	1.6	3.8	2.3	6.9	3.8	6.0	9.6	4.5	-1.5
L Rental, hiring and real estate services(e)	-1.8	2.4	9.7	1.1	0.3	4.7	-3.1	1.5	2.8
M Professional, scientific and technical services	13.1	7.3	-1.6	4.0	1.2	2.5	2.0	6.2	2.4
N Administrative and support services	9.5	4.3	3.7	7.8	1.0	2.5	9.0	5.9	-5.6
O Public administration and safety	2.2	4.1	-0.8	1.6	3.3	2.3	4.7	0.5	5.8
P Education and training	1.8	1.9	1.8	1.4	1.4	1.5	1.8	2.1	2.0
Q Health care and social assistance	4.6	5.4	4.3	4.2	3.9	5.0	4.1	5.0	2.1
R Arts and recreation services	4.3	0.1	4.0	6.8	5.4	2.1	6.5	2.3	6.2
S Other services	5.1	0.8	4.4	4.0	-2.2	-0.4	2.0	1.8	1.7
Ownership of dwellings	3.8	3.8	4.0	4.1	4.1	3.8	3.3	2.6	2.9
Gross value added at basic prices	2.4	3.8	3.0	4.2	2.9	3.2	3.9	3.9	0.7
Taxes less subsidies on products	-2.4	4.5	5.4	3.4	2.6	2.0	2.8	2.0	-0.9
Gross domestic product	2.0	3.8	3.2	4.1	2.8	3.1	3.8	3.7	1.1

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2007-08.

(c) Percentage change on preceding year.

(d) Includes water transport.

(e) Excludes ownership of dwellings.

2000-01 2001-02 2002-03 2003-04 2004-05 2005-06 2006-07 2007-08 2008-09

VALUES (\$m)

Agriculture, forestry and fishing	25 145	31 295	23 510	26 742	26 779	27 241	23 695	26 667	29 551
Mining	34 890	35 837	36 358	34 523	46 398	66 384	74 167	79 123	89 482
Manufacturing	79 059	81 013	89 133	95 820	97 080	99 822	103 566	109 944	109 173
Electricity, gas, water and waste services	16 756	17 953	19 362	20 447	21 882	22 769	23 602	26 474	29 281
Construction	36 926	42 676	49 282	56 571	62 182	66 836	76 269	83 110	85 789
Wholesale trade	31 864	34 737	38 836	41 582	43 380	44 945	47 435	52 956	56 966
Retail trade	31 663	34 834	36 771	39 410	41 449	43 522	47 578	53 446	54 305
Accommodation and food services	18 321	18 496	18 955	21 056	22 280	23 781	25 552	26 908	28 457
Transport, postal and warehousing	32 978	35 246	38 194	41 249	45 449	48 073	55 707	60 070	66 968
Information media and telecommunications	26 030	27 053	28 415	30 362	32 106	32 328	34 167	34 862	39 155
Financial and insurance services	57 378	63 395	63 733	72 556	82 322	91 857	114 142	119 978	124 615
Rental, hiring and real estate services(a)	20 131	20 943	25 060	24 972	26 336	28 830	31 461	35 054	35 065
Professional, scientific and technical services	38 902	40 502	43 562	47 096	50 744	55 708	59 460	68 896	70 371
Administrative and support services	17 495	18 353	19 645	21 242	22 742	25 041	27 123	29 868	30 941
Public administration and safety	35 888	39 559	41 490	44 555	47 535	51 938	55 792	57 359	61 331
Education and training	31 031	32 675	35 147	36 972	40 027	42 896	45 809	47 784	50 185
Health care and social assistance	38 073	40 856	43 913	47 936	51 098	55 572	60 646	65 287	70 346
Arts and recreation services	6 762	7 054	7 298	8 110	8 457	8 641	9 213	9 524	9 790
Other services	13 885	15 166	16 229	17 803	18 624	19 095	20 008	21 477	23 110
Ownership of dwellings	54 722	57 703	58 963	61 087	63 654	66 532	71 795	82 929	92 019
<i>Gross value added at basic prices</i>	<i>647 899</i>	<i>695 346</i>	<i>733 856</i>	<i>790 091</i>	<i>850 524</i>	<i>921 811</i>	<i>1 007 187</i>	<i>1 091 716</i>	<i>1 156 900</i>
Taxes less subsidies on products	60 989	63 859	70 506	74 864	75 339	78 977	84 140	90 034	88 581
Statistical discrepancy (I)	—	—	—	—	—	—	—	—	7 640
Gross domestic product	708 889	759 204	804 361	864 955	925 864	1 000 787	1 091 327	1 181 750	1 253 121

PERCENTAGE OF GROSS VALUE ADDED AT BASIC PRICES (%)

Agriculture, forestry and fishing	3.9	4.5	3.2	3.4	3.1	3.0	2.4	2.4	2.6
Mining	5.4	5.2	5.0	4.4	5.5	7.2	7.4	7.2	7.7
Manufacturing	12.2	11.7	12.1	12.1	11.4	10.8	10.3	10.1	9.4
Electricity, gas, water and waste services	2.6	2.6	2.6	2.6	2.6	2.5	2.3	2.4	2.5
Construction	5.7	6.1	6.7	7.2	7.3	7.3	7.6	7.6	7.4
Wholesale trade	4.9	5.0	5.3	5.3	5.1	4.9	4.7	4.9	4.9
Retail trade	4.9	5.0	5.0	5.0	4.9	4.7	4.7	4.9	4.7
Accommodation and food services	2.8	2.7	2.6	2.7	2.6	2.6	2.5	2.5	2.5
Transport, postal and warehousing	5.1	5.1	5.2	5.2	5.3	5.2	5.5	5.5	5.8
Information media and telecommunications	4.0	3.9	3.9	3.8	3.8	3.5	3.4	3.2	3.4
Financial and insurance services	8.9	9.1	8.7	9.2	9.7	10.0	11.3	11.0	10.8
Rental, hiring and real estate services(a)	3.1	3.0	3.4	3.2	3.1	3.1	3.1	3.2	3.0
Professional, scientific and technical services	6.0	5.8	5.9	6.0	6.0	6.0	5.9	6.3	6.1
Administrative and support services	2.7	2.6	2.7	2.7	2.7	2.7	2.7	2.7	2.7
Public administration and safety	5.5	5.7	5.7	5.6	5.6	5.6	5.5	5.3	5.3
Education and training	4.8	4.7	4.8	4.7	4.7	4.7	4.5	4.4	4.3
Health care and social assistance	5.9	5.9	6.0	6.1	6.0	6.0	6.0	6.0	6.1
Arts and recreation services	1.0	1.0	1.0	1.0	1.0	0.9	0.9	0.9	0.8
Other services	2.1	2.2	2.2	2.3	2.2	2.1	2.0	2.0	2.0
Ownership of dwellings	8.4	8.3	8.0	7.7	7.5	7.2	7.1	7.6	8.0
<i>Gross value added at basic prices</i>	<i>100.0</i>	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

— nil or rounded to zero (including null cells)

(a) Excludes ownership of dwellings.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
VALUES (\$m) (\$m)									
Compensation of employees									
Wages and salaries	317 852	333 289	350 896	373 080	401 714	433 084	474 351	512 670	541 328
Employers' social contributions(a)	35 712	37 849	41 083	45 055	49 363	54 073	59 385	62 739	66 183
<i>Total compensation of employees</i>	353 564	371 138	391 979	418 135	451 077	487 157	533 736	575 409	607 511
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	108 204	117 394	130 245	143 438	156 189	180 367	194 617	218 690	236 351
Public non-financial corporations	18 900	19 661	19 387	21 036	21 673	20 820	16 408	13 317	15 906
<i>Total non-financial corporations</i>	127 103	137 055	149 633	164 474	177 862	201 187	211 025	232 007	252 257
Financial corporations	22 616	27 219	26 134	31 296	36 187	39 799	55 408	58 593	59 563
<i>Total corporations</i>	149 719	164 274	175 767	195 770	214 049	240 986	266 433	290 600	311 820
General government	16 637	17 450	18 143	18 741	20 047	21 431	22 864	24 038	26 416
Dwellings owned by persons	50 196	52 799	53 771	55 446	57 533	59 999	64 830	75 315	83 830
<i>Total gross operating surplus</i>	216 553	234 523	247 680	269 957	291 629	322 417	354 126	389 952	422 065
Gross mixed income	58 123	69 358	72 145	78 457	81 946	84 541	89 461	93 645	95 142
<i>Total factor income</i>	628 240	675 019	711 804	766 549	824 652	894 115	977 323	1 059 006	1 124 718
Taxes less subsidies on production and imports	80 649	84 185	92 557	98 406	101 212	106 672	114 004	122 744	120 763
Statistical discrepancy (I)	—	—	—	—	—	—	—	—	7 640
Gross domestic product	708 889	759 204	804 361	864 955	925 864	1 000 787	1 091 327	1 181 750	1 253 121
PERCENTAGE CHANGES (%) (b) (%)									
Compensation of employees									
Wages and salaries	6.0	4.9	5.3	6.3	7.7	7.8	9.5	8.1	5.6
Employers' social contributions(a)	9.6	6.0	8.5	9.7	9.6	9.5	9.8	5.6	5.5
<i>Total compensation of employees</i>	6.4	5.0	5.6	6.7	7.9	8.0	9.6	7.8	5.6
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	7.8	8.5	10.9	10.1	8.9	15.5	7.9	12.4	8.1
Public non-financial corporations	0.3	4.0	-1.4	8.5	3.0	-3.9	-21.2	-18.8	19.4
<i>Total non-financial corporations</i>	6.6	7.8	9.2	9.9	8.1	13.1	4.9	9.9	8.7
Financial corporations	11.3	20.4	-4.0	19.8	15.6	10.0	39.2	5.7	1.7
<i>Total corporations</i>	7.3	9.7	7.0	11.4	9.3	12.6	10.6	9.1	7.3
General government	8.2	4.9	4.0	3.3	7.0	6.9	6.7	5.1	9.9
Dwellings owned by persons	5.2	5.2	1.8	3.1	3.8	4.3	8.1	16.2	11.3
<i>Total gross operating surplus</i>	6.9	8.3	5.6	9.0	8.0	10.6	9.8	10.1	8.2
Gross mixed income	1.0	19.3	4.0	8.7	4.4	3.2	5.8	4.7	1.6
<i>Total factor income</i>	6.0	7.4	5.4	7.7	7.6	8.4	9.3	8.4	6.2
Taxes less subsidies on production and imports	13.2	4.4	9.9	6.3	2.9	5.4	6.9	7.7	-1.6
Gross domestic product	6.8	7.1	5.9	7.5	7.0	8.1	9.0	8.3	6.0

— nil or rounded to zero (including null cells)

(b) Percentage change on preceding year.

(a) Includes contributions to superannuation made by employers and payments of workers' compensation premiums.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	$m	$m	$m	$m	$m	$m	\$m	\$m	\$m
Income									
Compensation of employees	353 564	371 138	391 979	418 135	451 077	487 157	533 736	575 409	607 511
Gross operating surplus	216 553	234 523	247 680	269 957	291 629	322 417	354 126	389 952	422 065
Gross mixed income	58 123	69 358	72 145	78 457	81 946	84 541	89 461	93 645	95 142
Taxes less subsidies on production and imports	80 649	84 185	92 557	98 406	101 212	106 672	114 004	122 744	120 763
Net primary income from non-residents	-19 274	-20 053	-22 183	-24 185	-33 722	-37 884	-45 364	-48 581	-42 061
Gross national income	689 615	739 151	782 178	840 770	892 142	962 903	1 045 963	1 133 169	1 203 420
Net secondary income from non-residents									
Current taxes on income, wealth, etc.	1 100	955	868	794	832	956	1 392	1 535	1 243
Other current transfers	-608	-376	-310	-697	-942	-2 009	-2 033	-1 689	-1 914
Gross disposable income	690 107	739 730	782 736	840 867	892 032	961 850	1 045 322	1 133 015	1 202 749
Use of gross disposable income									
Final consumption expenditure									
General government	124 200	131 793	140 198	149 266	160 891	171 641	185 960	201 814	215 613
Households	418 893	444 473	473 530	504 948	536 704	565 338	610 949	655 287	690 695
<i>Total final consumption expenditure</i>	<i>543 093</i>	<i>576 266</i>	<i>613 728</i>	<i>654 214</i>	<i>697 595</i>	<i>736 979</i>	<i>796 909</i>	<i>857 101</i>	<i>906 307</i>
National net saving(a)									
Non-financial corporations	6 589	15 225	17 121	25 696	15 840	14 024	-1 792	-3 817	28 054
Financial corporations	13 344	8 412	9 714	16 462	20 445	23 461	40 532	55 366	45 540
General government	3 100	8 466	15 433	15 550	22 253	29 149	31 324	37 520	-7 865
Households	11 347	11 959	1 090	-4 336	-8 094	2 192	8 075	3 263	32 813
<i>Total national net saving</i>	<i>34 380</i>	<i>44 062</i>	<i>43 358</i>	<i>53 372</i>	<i>50 444</i>	<i>68 826</i>	<i>78 139</i>	<i>92 332</i>	<i>98 542</i>
Consumption of fixed capital	112 633	119 402	125 650	133 281	143 993	156 045	170 274	183 582	197 900
Total use of gross disposable income	690 107	739 730	782 736	840 867	892 032	961 850	1 045 322	1 133 015	1 202 749

(a) Saving is derived as a balancing item.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
National net saving									
Non-financial corporations	6 589	15 225	17 121	25 696	15 840	14 024	-1 792	-3 817	28 054
Financial corporations	13 344	8 412	9 714	16 462	20 445	23 461	40 532	55 366	45 540
General government	3 100	8 466	15 433	15 550	22 253	29 149	31 324	37 520	-7 865
Households	11 347	11 959	1 090	-4 336	-8 094	2 192	8 075	3 263	32 813
<i>Total national net saving</i>	34 380	44 062	43 358	53 372	50 444	68 826	78 139	92 332	98 542
Consumption of fixed capital	112 633	119 402	125 650	133 281	143 993	156 045	170 274	183 582	197 900
Capital transfers									
Receivable from non-residents	—	—	—	—	—	—	—	—	—
less Payable to non-residents	407	193	217	151	175	138	142	231	452
Gross saving and capital transfers	146 607	163 271	168 791	186 502	194 262	224 733	248 271	275 683	295 990
Gross fixed capital formation									
Private	132 574	148 462	174 108	192 505	207 719	232 264	252 754	284 214	298 755
Public corporations	8 931	10 484	10 938	12 114	14 250	17 448	18 980	20 993	24 244
General government	21 391	22 550	23 031	23 592	26 286	29 642	32 613	37 985	40 720
<i>Total gross fixed capital formation</i>	162 899	181 493	208 080	228 211	248 256	279 356	304 349	343 190	363 719
Changes in inventories									
Private non-farm	2 332	1 276	-306	5 323	3 424	-762	3 036	6 545	-6 105
Farm	-177	-464	-707	-449	-55	222	257	384	62
Public authorities	-768	22	-111	-306	-64	348	56	-891	-2 483
<i>Total changes in inventories</i>	1 387	834	-1 124	4 568	3 305	-192	3 349	6 038	-8 525
Acquisitions less disposals of non-produced non-financial assets	95	178	112	3	-71	3	-423	1	261
Statistical discrepancy(a)	—	—	—	—	—	—	—	—	-21 269
Net lending to non-residents	-17 772	-19 237	-38 274	-46 280	-57 227	-54 432	-58 955	-73 546	-38 141
Total capital accumulation and net lending	146 607	163 271	168 791	186 502	194 262	224 733	248 271	275 683	295 990

— nil or rounded to zero (including null cells)

(a) Statistical discrepancy (E) less statistical discrepancy (I)

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$b	$b	$b	$b	$b	$b	$b	$b	$b
Net lending (+) / net borrowing (-)	-17.8	-19.2	-38.3	-46.3	-57.2	-54.4	-59.0	-73.5	-38.1
Net errors and omissions(a)	0.1	-1.0	-0.6	-0.4	-0.9	0.1	-1.4	0.5	-1.8
Change in financial position	-17.6	-20.2	-38.8	-46.6	-58.2	-54.3	-60.3	-73.0	-39.9
Acquisition of financial assets									
Monetary gold and SDRs	—	—	—	—	—	—	—	—	—
Currency and deposits	6.2	0.5	-1.0	10.7	7.3	-2.3	19.8	-16.2	29.8
Bills of exchange	—	—	—	—	—	—	—	—	—
One name paper	0.6	0.2	—	1.1	-2.0	1.5	0.5	0.3	—
Bonds etc.	15.0	5.9	14.2	20.3	16.2	34.6	33.8	29.2	-10.4
Derivatives	-0.5	-5.3	-3.3	-24.7	-23.5	-13.1	-14.4	4.1	-29.2
Loans and placements	0.3	5.9	2.3	14.8	6.4	15.7	28.4	-0.5	27.3
Shares and other equity	13.6	41.1	21.2	29.1	-36.2	53.4	57.1	60.8	11.5
Insurance technical reserves									
Net equity of households in reserves	1.2	0.1	0.4	0.6	0.5	1.5	1.0	-0.2	2.6
Unfunded superannuation claims	—	—	—	—	—	—	—	—	—
Prepayments of premiums and reserves against outstanding claims	—	—	—	0.1	—	—	—	—	0.1
<i>Total insurance technical reserves</i>	1.3	0.2	0.5	0.7	0.5	1.6	1.0	-0.2	2.7
Other accounts receivable	17.5	0.7	-1.9	-8.6	0.7	8.5	11.4	5.0	24.8
Total acquisition of financial assets	54.1	49.2	32.0	43.4	-30.5	100.0	137.6	82.3	56.5
Incurrence of liabilities (including equity)									
Currency and deposits	14.0	4.2	9.5	9.1	-10.4	14.1	3.6	13.7	14.9
Bills of exchange	-0.8	-0.6	-0.6	0.5	-1.2	—	-0.4	0.5	-1.3
One name paper—issued in Australia	1.3	-0.2	-0.9	-0.1	0.4	8.9	-3.5	-0.8	-1.4
One name paper—issued offshore	8.5	0.6	-6.4	4.4	5.4	38.9	17.0	9.8	-47.4
Bonds etc.—issued in Australia	-2.7	6.2	2.3	20.3	17.3	24.6	38.7	9.1	34.5
Bonds etc.—issued offshore	10.6	24.5	42.5	58.4	50.0	35.6	68.6	50.4	29.7
Derivatives	-0.5	-5.5	-4.3	-27.1	-21.9	-16.5	-11.3	-3.6	-35.7
Loans and placements	15.0	16.9	12.0	-5.0	32.3	16.6	28.6	32.1	21.1
Shares and other equity	26.4	24.0	14.9	29.1	-44.4	34.4	55.8	37.9	83.5
Insurance technical reserves									
Net equity of households in reserves	0.1	0.1	0.1	0.1	0.1	0.2	0.2	-0.4	0.4
Unfunded superannuation claims	—	—	—	—	—	—	—	—	—
Prepayments of premiums and reserves against outstanding claims	—	—	—	—	—	—	—	—	—
<i>Total insurance technical reserves</i>	0.1	0.1	0.1	0.1	0.1	0.2	0.2	-0.4	0.4
Other accounts payable	-0.3	-1.0	1.7	0.4	—	-2.5	0.5	6.6	-1.9
Total incurrence of liabilities	71.7	69.4	70.8	90.1	27.6	154.3	197.9	155.4	96.4

— nil or rounded to zero (including null cells)

(a) The net errors and omissions item in this table reflects the difference in measurement between the conceptually identical concepts of change in financial position and net lending to non-residents shown in the national capital account.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	$b	$b	$b	$b	$b	$b	$b	$b	\$b
TOTAL ASSETS	4 261.6	4 732.3	5 188.7	5 899.0	6 331.0	7 110.3	7 930.5	8 473.1	8 688.1
Non-financial assets	3 767.8	4 207.8	4 651.5	5 250.6	5 665.9	6 253.7	6 885.7	7 399.6	7 615.7
Produced assets	2 252.9	2 368.2	2 538.8	2 764.0	3 009.1	3 280.3	3 569.1	3 859.5	3 991.1
<i>Fixed assets</i>	2 134.6	2 249.6	2 421.8	2 641.2	2 877.7	3 141.4	3 423.7	3 700.5	3 835.9
Dwellings	774.5	822.8	903.6	1 003.0	1 096.6	1 179.8	1 271.0	1 367.4	1 421.9
Ownership transfer costs	84.2	98.3	118.0	137.0	148.8	166.3	184.7	182.7	154.1
Non-dwelling construction	809.3	843.5	904.1	987.1	1 082.3	1 199.7	1 335.1	1 455.3	1 469.8
Machinery and equipment	334.0	346.1	353.7	366.0	391.5	426.2	452.6	497.6	575.5
Weapons systems	np	np	np	np	np	np	np	np	np
Cultivated biological resources(a)	21.5	22.4	22.4	22.9	23.5	24.3	25.6	26.6	26.6
Intellectual property products	np	np	np	np	np	np	np	np	np
Research and development	34.9	37.6	40.6	44.6	49.3	54.2	59.6	66.8	73.6
Mineral and petroleum exploration	24.4	24.9	25.8	27.1	29.3	31.6	35.6	40.4	42.4
Computer software	27.4	29.4	31.2	32.8	34.4	35.8	36.9	38.7	40.8
Artistic originals	np	np	np	np	np	np	np	np	np
<i>Inventories</i>	118.3	118.6	117.0	122.8	131.4	138.9	145.4	159.0	155.1
Private non-farm	95.9	95.8	95.7	101.6	110.0	116.7	122.8	136.8	134.8
Farm	6.7	6.3	5.6	5.2	5.1	5.3	5.6	6.0	6.0
Public authorities	4.0	4.0	3.9	3.6	3.5	3.9	3.9	3.0	0.6
Livestock	3.9	4.6	3.9	4.4	4.6	4.8	4.5	4.5	4.9
Plantation standing timber(b)	7.8	7.9	7.9	8.1	8.2	8.2	8.5	8.7	8.9
Non-produced assets(b)	1 514.9	1 839.6	2 112.7	2 486.6	2 656.8	2 973.4	3 316.6	3 540.1	3 624.6
<i>Natural Resources</i>	1 511.5	1 836.2	2 109.3	2 483.1	2 653.4	2 970.2	3 313.5	3 537.0	3 621.7
Land	1 308.9	1 622.4	1 887.3	2 236.4	2 384.3	2 662.2	2 976.7	3 152.2	3 012.0
Subsoil assets	196.4	207.2	215.0	239.0	261.1	299.4	327.6	375.0	599.2
Native standing timber	1.9	1.9	2.0	2.2	2.1	2.1	2.2	2.2	2.3
Spectrum	4.3	4.7	5.0	5.6	6.0	6.5	7.0	7.6	8.2
<i>Permissions to use natural resources</i>	3.4	3.4	3.4	3.4	3.3	3.2	3.2	3.1	2.9
Spectrum licences(b)	3.4	3.4	3.4	3.4	3.3	3.2	3.2	3.1	2.9
Financial assets with the rest of the world	493.8	524.5	537.2	648.4	665.2	856.6	1 044.8	1 073.6	1 072.4
Monetary gold and SDRs	1.6	1.7	1.6	1.7	1.7	2.4	2.2	2.7	3.2
Currency and deposits	24.6	27.4	27.0	42.2	49.1	48.7	69.3	54.5	87.8
Securities other than shares	85.4	94.2	115.9	124.9	122.5	150.0	178.7	225.9	242.3
Loans and placements	53.8	57.2	55.5	69.4	73.6	89.8	115.3	108.7	140.4
Shares and other equity	295.4	310.3	305.5	372.6	367.8	492.4	587.0	579.4	503.7
Insurance technical reserves	4.3	4.8	5.8	7.7	10.2	13.8	15.7	13.7	11.3
Other accounts receivable	28.6	29.0	26.0	29.8	40.3	59.4	76.6	88.6	83.8
Liabilities to the rest of the world	856.3	886.6	948.9	1 095.5	1 162.4	1 385.0	1 657.1	1 735.6	1 786.6
Currency and deposits	56.8	57.7	65.4	75.8	59.7	75.3	73.4	81.8	102.6
Securities other than shares	328.8	352.9	383.8	456.0	507.4	617.1	725.6	784.8	821.5
Loans and placements	97.6	111.9	123.2	115.2	144.5	153.5	185.1	214.9	250.6
Shares and other equity	357.8	350.7	363.7	435.6	437.6	526.2	659.9	636.4	594.0
Insurance technical reserves	2.0	2.2	2.3	2.3	2.3	1.9	1.9	1.8	1.7
Other accounts payable	13.3	11.1	10.5	10.5	11.1	11.1	11.3	15.9	16.2
NET WORTH	3 405.3	3 845.8	4 239.8	4 803.6	5 168.6	5 725.3	6 273.5	6 737.5	6 901.5
Memorandum items									
Consumer durables	185.3	196.3	203.1	210.2	219.5	228.9	241.8	256.7	268.0
Direct investment									
Foreign investment in Australia	215.2	225.6	252.6	274.1	274.5	301.2	351.2	391.6	408.1
Australian investment abroad	187.2	193.1	189.6	232.0	198.8	272.1	316.8	318.2	303.9

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Cultivated biological resources—fixed assets included in the balance sheet include all animals and not just sheep and cattle as shown in the capital stock tables.

(b) Experimental estimates.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	%	%	%	%	%	%	%	%	%
TOTAL ASSETS	8.2	11.0	9.6	13.7	7.3	12.3	11.5	6.8	2.5
Non-financial assets	7.4	11.7	10.5	12.9	7.9	10.4	10.1	7.5	2.9
Produced assets	7.8	5.1	7.2	8.9	8.9	9.0	8.8	8.1	3.4
<i>Fixed assets</i>	8.0	5.4	7.7	9.1	9.0	9.2	9.0	8.1	3.7
Dwellings	14.9	6.2	9.8	11.0	9.3	7.6	7.7	7.6	4.0
Ownership transfer costs	11.3	16.7	20.1	16.1	8.6	11.8	11.1	-1.1	-15.6
Non-dwelling construction	3.3	4.2	7.2	9.2	9.7	10.8	11.3	9.0	1.0
Machinery and equipment	3.5	3.6	2.2	3.5	7.0	8.9	6.2	10.0	15.7
Weapons systems	np	np	np	np	np	np	np	np	np
Cultivated biological resources(b)	8.8	4.1	—	2.6	2.5	3.2	5.7	3.6	0.1
Intellectual property products	np	np	np	np	np	np	np	np	np
Research and development	7.6	7.9	7.9	9.8	10.7	9.9	10.0	12.0	10.3
Mineral and petroleum exploration	3.6	2.1	3.4	5.1	8.4	7.8	12.5	13.4	5.0
Computer software	14.2	7.3	6.1	5.1	4.9	4.1	2.9	5.0	5.4
Artistic originals	np	np	np	np	np	np	np	np	np
<i>Inventories</i>	5.8	0.3	-1.3	5.0	7.0	5.7	4.7	9.4	-2.4
Private non-farm	7.7	-0.1	-0.2	6.2	8.2	6.2	5.2	11.4	-1.5
Farm	-1.6	-5.5	-11.0	-8.6	-1.6	4.2	6.5	6.3	1.0
Public authorities	-16.2	0.6	-2.8	-7.9	-1.8	9.9	1.4	-22.7	-81.8
Livestock	7.9	16.0	-13.9	11.4	5.6	4.3	-5.9	-0.5	8.9
Plantation standing timber(c)	2.9	1.4	0.1	2.4	1.7	-0.4	4.2	2.0	2.0
Non-produced assets(c)	6.8	21.4	14.8	17.7	6.8	11.9	11.5	6.7	2.4
<i>Natural Resources</i>	6.7	21.5	14.9	17.7	6.9	11.9	11.6	6.7	2.4
Land	5.6	24.0	16.3	18.5	6.6	11.7	11.8	5.9	-4.4
Subsoil assets	13.4	5.5	3.8	11.2	9.2	14.7	9.4	14.5	59.8
Native standing timber	-3.5	3.9	5.1	8.3	-4.4	1.3	1.2	2.0	2.0
Spectrum	85.7	9.3	7.2	10.5	7.4	8.0	8.7	9.0	7.9
<i>Permissions to use natural resources</i>	81.9	0.6	-2.3	1.8	-2.9	-2.7	-2.5	-2.2	-5.8
Spectrum licences(c)	81.9	0.6	-2.3	1.8	-2.9	-2.7	-2.5	-2.2	-5.8
Financial assets with the rest of the world	14.5	6.2	2.4	20.7	2.6	28.8	22.0	2.8	-0.1
Monetary gold and SDRs	13.8	6.2	-6.4	11.2	-0.6	38.6	-7.9	22.1	18.4
Currency and deposits	31.3	11.4	-1.6	56.3	16.4	-0.8	42.2	-21.3	60.9
Securities other than shares	40.8	10.4	23.0	7.8	-2.0	22.5	19.1	26.4	7.3
Loans and placements	26.4	6.2	-2.9	25.2	5.9	22.1	28.4	-5.7	29.1
Shares and other equity	4.4	5.0	-1.5	22.0	-1.3	33.9	19.2	-1.3	-13.1
Insurance technical reserves	4.4	10.7	22.4	32.8	31.9	35.4	14.0	-13.0	-17.4
Other accounts receivable	36.4	1.2	-10.3	14.5	35.6	47.3	28.8	15.7	-5.5
Liabilities to the rest of the world	13.1	3.5	7.0	15.4	6.1	19.2	19.6	4.7	2.9
Currency and deposits	43.6	1.7	13.3	15.8	-21.3	26.2	-2.6	11.5	25.4
Securities other than shares	17.8	7.3	8.8	18.8	11.3	21.6	17.6	8.2	4.7
Loans and placements	14.6	14.6	10.1	-6.5	25.4	6.2	20.6	16.1	16.6
Shares and other equity	5.7	-2.0	3.7	19.8	0.5	20.3	25.4	-3.5	-6.7
Insurance technical reserves	5.5	10.7	3.8	0.9	-3.0	-14.7	-4.3	-2.3	-7.5
Other accounts payable	0.4	-16.7	-5.8	0.9	4.9	—	2.1	41.0	1.6
NET WORTH	7.0	12.9	10.2	13.3	7.6	10.8	9.6	7.4	2.4
Memorandum items									
Consumer durables	7.5	5.9	3.5	3.5	4.4	4.3	5.6	6.2	4.4
Direct investment									
Foreign investment in Australia	9.7	4.8	12.0	8.5	0.1	9.7	16.6	11.5	4.2
Australian investment abroad	5.0	3.2	-1.8	22.4	-14.3	36.9	16.4	0.4	-4.5

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Percentage change on preceding year.

(b) Cultivated biological resources—fixed assets included in the balance sheet include all animals and not just sheep and cattle as shown in the capital stock tables.

(c) Experimental estimates.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	$b	$b	$b	$b	$b	$b	$b	$b	\$b
TOTAL ASSETS	6 709.0	6 886.6	7 059.6	7 358.5	7 530.3	7 890.4	8 240.7	8 447.8	8 599.2
Non-financial assets	6 196.9	6 326.3	6 476.6	6 646.9	6 815.0	6 993.3	7 180.0	7 393.5	7 578.9
Produced assets	2 988.8	3 070.6	3 174.3	3 296.7	3 421.5	3 557.3	3 703.3	3 872.3	3 984.4
<i>Fixed assets</i>	2 848.2	2 930.1	3 035.4	3 151.5	3 273.0	3 410.1	3 552.4	3 715.4	3 835.9
Dwellings	1 065.1	1 099.0	1 140.9	1 185.1	1 226.9	1 264.8	1 303.4	1 342.1	1 378.4
Ownership transfer costs	168.4	174.9	181.7	187.4	188.9	190.4	191.5	192.5	190.5
Non-dwelling construction	1 151.7	1 171.7	1 199.0	1 229.0	1 265.7	1 315.2	1 372.7	1 439.9	1 514.7
Machinery and equipment	294.5	307.2	326.2	350.3	378.0	412.6	444.8	485.8	525.8
Weapons systems	np	np	np	np	np	np	np	np	np
Cultivated biological resources(b)	19.2	19.2	17.9	18.4	18.6	19.1	18.9	18.6	18.5
<i>Intellectual property products</i>	np	np	np	np	np	np	np	np	np
Research and development	41.3	43.5	46.1	49.2	52.3	55.9	60.3	65.5	69.7
Mineral and petroleum exploration	34.0	33.9	34.1	34.1	34.5	35.1	37.0	40.0	43.4
Computer software	20.0	22.5	25.4	28.3	31.1	33.6	36.0	39.2	43.1
Artistic originals	np	np	np	np	np	np	np	np	np
<i>Inventories</i>	139.6	139.9	138.7	144.9	148.2	147.1	150.8	156.8	148.5
Private non-farm	114.5	115.8	115.3	122.6	126.5	125.7	128.7	134.9	129.2
Farm	6.8	6.3	5.6	5.2	5.1	5.3	5.6	6.0	6.0
Public authorities	4.6	4.3	4.8	4.3	3.9	3.7	3.9	3.5	0.8
Livestock	4.1	4.1	3.9	4.0	4.1	4.2	4.3	4.3	4.3
Plantation standing timber(c)	9.3	9.2	9.0	8.9	8.8	8.3	8.5	8.4	8.1
Non-produced assets(c)	3 244.1	3 283.1	3 320.7	3 361.5	3 399.8	3 437.9	3 476.6	3 521.2	3 594.5
<i>Natural resources</i>	3 239.8	3 278.9	3 316.8	3 357.6	3 396.1	3 434.5	3 473.4	3 518.1	3 591.7
Land	3 013.8	3 042.1	3 076.7	3 112.5	3 146.6	3 178.9	3 212.0	3 245.6	3 277.8
Subsoil assets	246.7	256.0	260.3	266.6	271.3	277.9	284.4	294.4	304.0
Native standing timber	1.6	1.5	1.8	1.9	2.0	2.0	2.1	2.2	2.1
Spectrum	5.1	5.4	5.6	6.2	6.5	6.8	7.1	7.5	7.8
<i>Permissions to use natural resources</i>	4.0	4.0	3.8	3.8	3.6	3.4	3.2	3.0	2.7
Spectrum licences	4.0	4.0	3.8	3.8	3.6	3.4	3.2	3.0	2.7
Financial assets with the rest of the world	586.0	607.0	610.2	723.2	722.6	900.3	1 061.3	1 054.6	1 020.3
Monetary gold and SDRs	1.9	1.9	1.8	1.9	1.9	2.5	2.2	2.6	3.0
Currency and deposits	29.2	31.8	30.7	47.1	53.3	51.2	70.4	53.6	83.5
Securities other than shares	101.3	109.1	131.6	139.4	133.1	157.7	181.5	221.9	230.6
Loans and placements	63.9	66.1	63.0	77.4	79.9	94.4	117.2	106.8	133.5
Shares and other equity	350.6	359.1	347.0	415.6	399.5	517.5	596.3	569.1	479.2
Insurance technical reserves	5.1	5.5	6.6	8.6	11.1	14.5	16.0	13.4	10.8
Other accounts receivable	34.0	33.5	29.5	33.2	43.8	62.5	77.8	87.0	79.7
Liabilities to the rest of the world	1 016.2	1 026.0	1 077.8	1 221.8	1 262.8	1 455.6	1 683.3	1 704.9	1 699.8
Currency and deposits	67.4	66.8	74.3	84.5	64.8	79.1	74.5	80.3	97.6
Securities other than shares	390.2	408.4	436.0	508.6	551.2	648.5	737.1	770.9	781.6
Loans and placements	115.9	129.5	139.9	128.5	156.9	161.3	188.0	211.1	238.5
Shares and other equity	424.5	405.8	413.1	485.8	475.3	553.0	670.3	625.2	565.2
Insurance technical reserves	2.4	2.6	2.6	2.6	2.5	2.0	1.9	1.8	1.6
Other accounts payable	15.8	12.8	11.9	11.8	12.0	11.6	11.5	15.6	15.4
NET WORTH	5 692.8	5 860.6	5 981.8	6 136.7	6 267.5	6 434.8	6 557.4	6 742.9	6 899.4

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Reference year for volume and real measures is 2007-08.

(b) Cultivated biological resources—fixed assets included in the balance sheet include all animals and not just sheep and cattle as shown in the capital stock tables.

(c) Experimental estimates.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	%	%	%	%	%	%	%	%	%
TOTAL ASSETS	2.8	2.6	2.5	4.2	2.3	4.8	4.4	2.5	1.8
Non-financial assets	2.0	2.1	2.4	2.6	2.5	2.6	2.7	3.0	2.5
Produced assets	2.4	2.7	3.4	3.9	3.8	4.0	4.1	4.6	2.9
<i>Fixed assets</i>	2.5	2.9	3.6	3.8	3.9	4.2	4.2	4.6	3.2
Dwellings	2.5	3.2	3.8	3.9	3.5	3.1	3.1	3.0	2.7
Ownership transfer costs	1.5	3.8	3.9	3.2	0.8	0.8	0.6	0.5	-1.1
Non-dwelling construction	1.3	1.7	2.3	2.5	3.0	3.9	4.4	4.9	5.2
Machinery and equipment	4.6	4.3	6.2	7.4	7.9	9.1	7.8	9.2	8.2
Weapons systems	np	np	np	np	np	np	np	np	np
Cultivated biological resources(c)	-1.0	—	-6.9	2.9	0.9	2.9	-1.4	-1.6	-0.2
<i>Intellectual property products</i>	np	np	np	np	np	np	np	np	np
Research and development	3.1	5.5	6.0	6.7	6.2	6.9	7.9	8.6	6.4
Mineral and petroleum exploration	0.7	-0.1	0.4	0.2	0.9	1.7	5.6	8.2	8.3
Computer software	16.4	12.4	13.0	11.4	9.7	8.2	7.2	8.6	9.9
Artistic originals	np	np	np	np	np	np	np	np	np
<i>Inventories</i>	1.0	0.2	-0.9	4.5	2.3	-0.7	2.5	4.0	-5.3
Private non-farm	2.2	1.1	-0.4	6.3	3.1	-0.6	2.4	4.8	-4.2
Farm	-2.6	-6.9	-11.2	-8.0	-1.1	4.4	4.8	6.8	1.0
Public authorities	-18.6	-4.9	10.0	-10.0	-9.0	-5.5	5.0	-11.0	-76.0
Livestock	-1.0	-0.9	-3.7	2.1	1.8	3.4	1.0	0.6	-0.7
Plantation standing timber(d)	2.7	-1.3	-2.3	-0.1	-1.6	-6.0	3.1	-1.3	-4.0
Non-produced assets(d)	1.4	1.2	1.1	1.2	1.1	1.1	1.1	1.3	2.1
<i>Natural resources</i>	1.3	1.2	1.2	1.2	1.1	1.1	1.1	1.3	2.1
Land	0.7	0.9	1.1	1.2	1.1	1.0	1.0	1.0	1.0
Subsoil assets	4.5	3.8	1.7	2.4	1.8	2.4	2.3	3.5	3.3
Native standing timber	2.7	-6.8	20.2	4.1	4.0	0.4	3.6	4.2	-2.9
Spectrum	77.9	6.5	4.7	9.1	4.9	4.9	4.8	5.6	4.1
<i>Permissions to use natural resources</i>	74.2	-2.0	-4.7	0.4	-5.1	-5.5	-6.0	-5.3	-9.1
Spectrum licences	74.2	-2.0	-4.7	0.4	-5.1	-5.5	-6.0	-5.3	-9.1
Financial assets with the rest of the world	10.6	3.6	0.5	18.5	-0.1	24.6	17.9	-0.6	-3.2
Monetary gold and SDRs	10.0	3.6	-8.1	9.2	-3.2	34.1	-11.0	18.0	14.7
Currency and deposits	26.8	8.6	-3.4	53.5	13.3	-4.0	37.5	-23.9	55.9
Securities other than shares	36.1	7.6	20.7	5.9	-4.5	18.5	15.1	22.3	3.9
Loans and placements	22.1	3.6	-4.7	22.9	3.2	18.2	24.1	-8.8	25.0
Shares and other equity	0.9	2.4	-3.4	19.8	-3.9	29.5	15.2	-4.6	-15.8
Insurance technical reserves	0.9	7.9	20.1	30.4	28.5	31.0	10.2	-15.9	-20.0
Other accounts receivable	31.7	-1.3	-12.0	12.4	32.0	42.5	24.5	11.9	-8.4
Liabilities to the rest of the world	9.2	1.0	5.0	13.4	3.4	15.3	15.6	1.3	-0.3
Currency and deposits	38.8	-0.8	11.2	13.8	-23.3	22.1	-5.8	7.8	21.5
Securities other than shares	13.8	4.7	6.7	16.6	8.4	17.6	13.7	4.6	1.4
Loans and placements	10.8	11.7	8.1	-8.1	22.1	2.8	16.6	12.3	13.0
Shares and other equity	2.1	-4.4	1.8	17.6	-2.2	16.4	21.2	-6.7	-9.6
Insurance technical reserves	1.9	7.9	1.9	-1.0	-5.5	-17.5	-7.5	-5.5	-10.4
Other accounts payable	-3.0	-18.8	-7.6	-0.9	2.2	-3.3	-1.3	36.4	-1.6
NET WORTH	1.7	2.9	2.1	2.6	2.1	2.7	1.9	2.8	2.3

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Reference year for volume and real measures is 2007-08.

(b) Percentage change on previous year.

(c) Cultivated biological resources—fixed assets included in the balance sheet include all animals and not just sheep and cattle as shown in the capital stock tables.

(d) Experimental estimates.

	Opening balance sheet	Net capital formation	Financial transactions	Other changes in volume account(a)	Neutral holding gains(b)	Real holding gains(b)	Closing balance sheet
	\$b	\$b	\$b	\$b	\$b	\$b	\$b
TOTAL ASSETS							
2000-01	3 938.7	51.4	54.1	20.6	176.8	20.1	4 261.6
2001-02	4 261.6	62.4	49.2	19.9	113.9	225.4	4 732.3
2002-03	4 732.3	81.4	32.0	22.4	117.6	203.0	5 188.7
2003-04	5 188.7	100.2	43.4	27.9	70.6	468.1	5 899.0
2004-05	5 899.0	107.1	-30.5	29.1	138.8	187.6	6 331.0
2005-06	6 331.0	122.3	100.0	31.3	193.9	331.8	7 110.3
2006-07	7 110.3	137.6	137.6	35.1	270.1	239.8	7 930.5
2007-08	7 930.5	165.6	82.3	43.6	259.4	-8.4	8 473.1
2008-09	8 473.1	157.7	56.5	46.2	309.9	-355.4	8 688.1
NON-FINANCIAL PRODUCED ASSETS							
2000-01	2 089.0	51.4	—	—	93.4	19.2	2 252.9
2001-02	2 252.9	62.4	—	—	60.1	-7.3	2 368.2
2002-03	2 368.2	81.4	—	—	59.0	30.2	2 538.8
2003-04	2 538.8	100.2	—	—	34.7	90.3	2 764.0
2004-05	2 764.0	107.1	—	—	65.7	72.3	3 009.1
2005-06	3 009.1	122.3	—	—	92.2	56.7	3 280.3
2006-07	3 280.3	137.6	—	—	124.5	26.7	3 569.1
2007-08	3 569.1	165.6	—	—	117.3	7.5	3 859.5
2008-09	3 859.5	157.7	—	—	141.9	-168.0	3 991.1
NON-FINANCIAL NON-PRODUCED ASSETS—LAND							
2000-01	1 239.0	—	—	9.0	54.9	5.9	1 308.9
2001-02	1 308.9	—	—	12.3	34.6	266.6	1 622.4
2002-03	1 622.4	—	—	18.5	40.0	206.4	1 887.3
2003-04	1 887.3	—	—	22.0	25.4	301.7	2 236.4
2004-05	2 236.4	—	—	24.5	52.4	71.0	2 384.3
2005-06	2 384.3	—	—	24.5	72.0	181.5	2 662.2
2006-07	2 662.2	—	—	27.7	99.5	187.3	2 976.7
2007-08	2 976.7	—	—	31.1	96.1	48.2	3 152.2
2008-09	3 152.2	—	—	31.3	114.1	-285.6	3 012.0
NON-FINANCIAL NON-PRODUCED ASSETS—OTHER(c)							
2000-01	179.4	—	—	11.6	8.2	6.9	206.0
2001-02	206.0	—	—	7.6	5.5	-1.9	217.2
2002-03	217.2	—	—	3.9	5.4	-1.2	225.4
2003-04	225.4	—	—	5.9	3.1	15.8	250.2
2004-05	250.2	—	—	4.6	5.9	11.8	272.5
2005-06	272.5	—	—	6.8	8.3	23.6	311.2
2006-07	311.2	—	—	7.4	11.7	9.6	339.9
2007-08	339.9	—	—	12.5	11.1	24.4	387.9
2008-09	387.9	—	—	14.9	14.2	195.6	612.6
FINANCIAL ASSETS WITH THE REST OF THE WORLD							
2000-01	431.4	—	54.1	—	20.2	-11.9	493.8
2001-02	493.8	—	49.2	—	13.6	-32.1	524.5
2002-03	524.5	—	32.0	—	13.2	-32.5	537.2
2003-04	537.2	—	43.4	—	7.5	60.3	648.4
2004-05	648.4	—	-30.5	—	14.8	32.5	665.2
2005-06	665.2	—	100.0	—	21.5	70.0	856.6
2006-07	856.6	—	137.6	—	34.4	16.2	1 044.8
2007-08	1 044.8	—	82.3	—	34.9	-88.5	1 073.6
2008-09	1 073.6	—	56.5	—	39.7	-97.4	1 072.4

— nil or rounded to zero (including null cells)

(a) Not all other changes in volume are separately identifiable. Some have been shown as holding gains.

(b) For definitions see Glossary.

(c) Includes subsoil assets, native standing timber, spectrum and spectrum licences.

	Opening balance sheet	Net capital formation	Financial transactions	Other changes in volume account(a)	Neutral holding gains(b)	Real holding gains(b)	Closing balance sheet
	\$b	\$b	\$b	\$b	\$b	\$b	\$b
.....							
LIABILITIES TO THE REST OF THE WORLD							
2000-01	757.3	—	71.7	—	35.0	-7.7	856.3
2001-02	856.3	—	69.4	—	23.5	-62.6	886.6
2002-03	886.6	—	70.8	—	22.6	-31.1	948.9
2003-04	948.9	—	90.1	—	13.3	43.2	1 095.5
2004-05	1 095.5	—	27.6	—	25.9	13.5	1 162.4
2005-06	1 162.4	—	154.3	—	37.2	31.1	1 385.0
2006-07	1 385.0	—	197.9	—	55.2	19.0	1 657.1
2007-08	1 657.1	—	155.4	—	55.7	-132.6	1 735.6
2008-09	1 735.6	—	96.4	—	64.3	-109.7	1 786.6
.....							
NET WORTH							
2000-01	3 181.4	51.4	-17.6	20.6	141.7	27.8	3 405.3
2001-02	3 405.3	62.4	-20.2	19.9	90.5	288.0	3 845.8
2002-03	3 845.8	81.4	-38.8	22.4	95.0	234.1	4 239.8
2003-04	4 239.8	100.2	-46.6	27.9	57.3	424.9	4 803.6
2004-05	4 803.6	107.1	-58.2	29.1	112.9	174.1	5 168.6
2005-06	5 168.6	122.3	-54.3	31.3	156.7	300.7	5 725.3
2006-07	5 725.3	137.6	-60.3	35.1	214.9	220.8	6 273.5
2007-08	6 273.5	165.6	-73.0	43.6	203.7	124.2	6 737.5
2008-09	6 737.5	157.7	-39.9	46.2	245.7	-245.7	6 901.5

— nil or rounded to zero (including null cells)

(a) Not all other changes in volume are separately identifiable. Some have been shown as holding gains.

(b) For definitions see Glossary.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Gross Disposable Income	690.1	739.7	782.7	840.9	892.0	961.8	1 045.3	1 133.0	1 202.7
Real holding gains(+)/losses(-)									
Non-financial produced assets	19.2	-7.3	30.2	90.3	72.3	56.7	26.7	7.5	-168.0
Non-financial non-produced assets - land	5.9	266.6	206.4	301.7	71.0	181.5	187.3	48.2	-285.6
Non-financial non-produced assets - other(a)	6.9	-1.9	-1.2	15.8	11.8	23.6	9.6	24.4	195.6
Financial assets	-11.9	-32.1	-32.5	60.3	32.5	70.0	16.2	-88.5	-97.4
Financial liabilities	-7.7	-62.6	-31.1	43.2	13.5	31.1	19.0	-132.6	-109.7
Total real holding gains	27.8	288.0	234.1	424.9	174.1	300.7	220.8	124.2	-245.7
Net capital transfers	-0.4	-0.2	-0.2	-0.2	-0.2	-0.1	-0.1	-0.2	-0.5
Other changes in volume	20.6	19.9	22.4	27.9	29.1	31.3	35.1	43.6	46.2
Total other changes in real net wealth	48.0	307.6	256.3	452.6	203.0	331.9	255.8	167.6	-199.9
GDI plus other changes in real net wealth	738.1	1 047.4	1 039.0	1 293.5	1 095.0	1 293.7	1 301.2	1 300.6	1 002.8
less Final consumption expenditure	543.1	576.3	613.7	654.2	697.6	737.0	796.9	857.1	906.3
less Consumption of fixed capital	112.6	119.4	125.7	133.3	144.0	156.0	170.3	183.6	197.9
Net saving plus other changes in real net wealth	82.4	351.7	299.6	506.0	253.5	400.7	334.0	259.9	-101.4
Closing net worth	3 405.3	3 845.8	4 239.8	4 803.6	5 168.6	5 725.3	6 273.5	6 737.5	6 901.5
less Opening net worth	3 181.4	3 405.3	3 845.8	4 239.8	4 803.6	5 168.6	5 725.3	6 273.5	6 737.5
Change in net worth	223.9	440.5	394.1	563.7	365.0	556.7	548.2	464.0	164.0
less Neutral holding gains	141.7	90.5	95.0	57.3	112.9	156.7	214.9	203.7	245.7
less Net errors and omissions	0.1	-1.0	-0.6	-0.4	-0.9	0.1	-1.4	0.5	-1.8
plus Statistical discrepancy	—	—	—	—	—	—	—	—	-21.3
less Other differences(b)	-0.4	-0.7	—	0.7	-0.4	-0.8	0.7	-0.1	0.2
Net saving plus other changes in real net wealth	82.4	351.7	299.6	506.0	253.5	400.7	334.0	259.9	-101.4

— nil or rounded to zero (including null cells)

(b) Other changes in real net wealth – other differences. See Glossary for details.

(a) Includes subsoil assets, native standing timber, spectrum and spectrum licences.

2000-01 2001-02 2002-03 2003-04 2004-05 2005-06 2006-07 2007-08 2008-09

INDEXES OF PRODUCTIVITY AND RELATED MEASURES (b)

Productivity indexes

Labour productivity(c)									
Hours worked	87.2	90.9	92.3	95.4	95.4	97.4	98.5	100.0	99.7
Quality adjusted hours worked(d)	88.1	91.8	93.2	96.1	95.9	97.7	98.6	100.0	99.6
Capital productivity(e)	106.0	107.2	107.0	107.1	105.4	103.1	102.0	100.0	94.7
Multifactor productivity(f)									
Hours worked	95.6	98.2	99.0	100.8	100.0	100.1	100.1	100.0	97.3
Quality adjusted hours worked(d)	96.1	98.8	99.5	101.2	100.3	100.3	100.2	100.0	97.2

Output measures

GDP—Selected industries(g)	77.5	80.3	83.1	86.8	89.6	92.3	96.2	100.0	99.7
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Input measures

Labour services									
Hours worked	88.8	88.4	90.0	91.1	93.9	94.8	97.7	100.0	99.9
Quality adjusted hours worked(d)	88.0	87.5	89.1	90.4	93.4	94.5	97.5	100.0	100.1
Capital services(g)	73.1	74.9	77.6	81.1	85.0	89.6	94.3	100.0	105.2
Total inputs									
Hours worked	81.1	81.7	83.9	86.2	89.5	92.2	96.0	100.0	102.5
Quality adjusted hours worked(d)	80.6	81.3	83.5	85.8	89.3	92.1	96.0	100.0	102.5
Capital—labour ratio									
Hours Worked	82.3	84.8	86.2	89.0	90.5	94.5	96.6	100.0	105.3
Quality adjusted hours worked(d)	83.1	85.7	87.1	89.7	91.0	94.8	96.7	100.0	105.1

PERCENTAGE CHANGES TO PRODUCTIVITY INDEXES (%) (b)

Productivity indexes

Labour productivity(c)									
Hours worked	2.1	4.2	1.5	3.3	—	2.1	1.1	1.5	-0.3
Quality adjusted hours worked(d)	2.1	4.2	1.5	3.1	-0.2	1.9	0.9	1.4	-0.4
Capital productivity(e)	-2.3	1.1	-0.1	0.1	-1.6	-2.2	-1.1	-2.0	-5.3
Multifactor productivity(f)									
Hours worked	0.1	2.8	0.8	1.8	-0.7	0.1	—	-0.1	-2.7
Quality adjusted hours worked(d)	0.1	2.8	0.7	1.7	-0.8	—	-0.1	-0.2	-2.8

GROWTH ACCOUNTING ANALYSIS — CONTRIBUTIONS TO GROWTH (% pts)

Output growth(h)	0.5	3.7	3.4	4.5	3.1	3.1	4.2	4.0	-0.3
Contribution of output growth (MFP - Hours worked basis)(c)									
Capital services	1.3	1.1	1.6	2.1	2.3	2.6	2.5	2.9	2.5
Hours worked	-0.9	-0.3	1.0	0.6	1.6	0.5	1.6	1.2	—
Multifactor productivity - hours worked basis	0.1	2.8	0.8	1.8	-0.7	0.1	—	-0.1	-2.7
Contribution of output growth (MFP - Quality adjusted hours worked basis)(c)									
Capital services	1.3	1.1	1.6	2.1	2.3	2.6	2.5	2.9	2.5
Hours worked	-0.9	-0.3	1.0	0.6	1.6	0.5	1.6	1.2	—
Labour composition(d)	—	—	—	0.1	0.1	0.1	0.1	0.1	0.1
Multifactor productivity - hours worked basis(d)	0.1	2.8	0.7	1.7	-0.8	—	-0.1	-0.2	-2.8

— nil or rounded to zero (including null cells)

(a) ANZSIC divisions A to K and R.

(b) Reference year for indexes is 2007-08 = 100.0.

(c) Gross domestic product per unit of labour input.

(d) Experimental estimates.

(e) Gross domestic product per unit of capital services

(f) Gross domestic product per combined unit of labour and capital.

(g) Chain volume measures. Reference year is 2007-08.

(h) Growth in chain volume GDP for selected industries.

1964-65 to 1968-69	1968-69 to 1973-74	1973-74 to 1981-82	1981-82 to 1984-85	1984-85 to 1988-89	1988-89 to 1993-94	1993-94 to 1998-99	1998-99 to 2003-04	1964-65 to 2003-04
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COMPOUND ANNUAL PERCENTAGE CHANGE BETWEEN MFP GROWTH CYCLES PEAKS (%)

Hours worked basis

Productivity indexes

Labour productivity(c)	na							
Capital productivity(d)(e)	na							
Multifactor productivity(f)	na							

Output measures

GDP—selected industries(e)	na							
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Input measures

Labour services	na							
Capital services	na							
Total inputs	na							
Capital—labour ratio	na							

Quality adjusted hours worked basis(g)

Productivity indexes

Labour productivity(c)	..	..	..	..	na	na	na	na
Multifactor productivity(f)	..	..	..	..	na	na	na	na

Input measures

Labour services	..	..	..	..	na	na	na	na
Total inputs	..	..	..	..	na	na	na	na
Capital—labour ratio	..	..	..	..	na	na	na	na

GROWTH ACCOUNTING ANALYSIS—CONTRIBUTIONS TO GROWTH (% PTS)

Output growth(h)	na							
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Contributions to output (MFP—quality adjusted hours worked basis)(i)

Capital services	na							
Hours worked	na							
Multifactor productivity—hours worked basis	na							

Contributions to output (MFP—quality adjusted hours worked basis)

Capital services	..	..	..	..	na	na	na	na
Hours worked	..	..	..	..	na	na	na	na
Labour composition	..	..	..	..	na	na	na	na
Multifactor productivity—quality adjusted hours worked basis	..	..	..	..	na	na	na	na

.. not applicable

na not available

(a) ANZSIC divisions A to K and R.

(b) Growth cycle peaks are identified by considering the distance between the MFP estimate and its long term trend as well as general economic conditions.

(c) Gross domestic product per unit of labour input.

(d) Gross domestic product per unit of capital services.

(e) Chain volume measure. Reference year is 2007-08.

(f) Gross domestic product per combined unit of labour and capital.

(g) Experimental estimates.

(h) Growth in chain volume GDP for selected industries.

(i) Percentage points contribution to output growth.

LABOUR INPUT(a), Hours worked—By industry

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
Agriculture, forestry and fishing	123.5	125.3	105.7	103.3	99.8	95.0	100.0	100.0	102.7
Mining	56.5	56.4	62.5	68.2	74.2	89.4	94.9	100.0	115.2
Manufacturing	102.3	99.4	103.6	99.5	101.0	97.6	96.9	100.0	95.5
Electricity, gas, water and waste services	69.5	72.9	76.7	79.5	83.1	90.7	92.4	100.0	112.9
Construction	69.6	71.0	74.6	81.6	86.2	90.6	97.7	100.0	101.5
Wholesale trade	96.2	95.3	97.2	98.3	97.6	97.1	104.8	100.0	101.6
Retail trade	82.8	84.6	89.9	89.4	94.4	95.2	97.1	100.0	96.4
Accommodation and food services	96.7	94.5	94.1	97.1	99.5	97.9	96.3	100.0	97.7
Transport, postal and warehousing	87.8	84.3	84.7	88.8	91.5	91.7	93.5	100.0	105.0
Information media and telecommunications	100.1	91.5	99.2	95.1	102.0	103.7	106.5	100.0	96.5
Financial and insurance services	83.7	85.6	86.2	87.4	90.0	94.4	99.5	100.0	98.5
Rental, hiring and real estate services	77.5	78.8	83.5	92.2	91.9	97.1	101.7	100.0	95.9
Professional, scientific and technical services	82.0	78.0	79.8	81.7	85.4	92.0	95.7	100.0	99.0
Administrative and support services	103.8	97.2	102.9	103.1	105.7	105.2	102.4	100.0	98.1
Public administration and safety	79.7	83.3	90.8	91.8	95.4	97.1	101.8	100.0	106.1
Education and training	83.7	84.0	88.0	92.9	89.0	94.7	94.0	100.0	100.3
Health care and social assistance	79.8	82.6	84.5	86.5	89.3	95.4	97.6	100.0	104.7
Arts and recreation services	72.4	78.0	78.9	78.7	82.8	90.0	92.1	100.0	103.4
Other services	87.8	92.2	92.9	94.3	91.9	91.6	91.7	100.0	96.8
All industries	86.7	86.7	89.0	90.6	92.8	95.0	97.5	100.0	100.4

(a) Reference year for indexes is 2007-08 = 100.0.

LABOUR PRODUCTIVITY(a), Gross value added per hour worked—By industry

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
Agriculture, forestry and fishing	82.5	83.6	77.9	100.1	107.8	116.4	93.7	100.0	113.1
Mining	152.1	152.9	139.0	123.7	119.5	101.1	103.3	100.0	88.7
Manufacturing	86.9	91.4	91.3	96.1	93.7	96.6	99.2	100.0	98.3
Electricity, gas, water and waste services	135.6	130.6	125.7	121.6	116.9	109.0	108.0	100.0	93.0
Construction	81.3	89.4	98.9	96.5	95.5	98.2	96.1	100.0	96.8
Wholesale trade	82.0	84.9	87.2	90.3	94.3	97.9	92.7	100.0	100.0
Retail trade	86.2	89.9	88.5	93.7	93.8	94.4	97.4	100.0	105.2
Accommodation and food services	88.7	90.5	93.7	94.2	96.4	100.8	104.1	100.0	102.0
Transport, postal and warehousing	82.8	89.0	94.0	92.5	95.1	97.9	101.5	100.0	94.4
Information media and telecommunications	72.7	81.8	80.1	87.3	83.5	85.5	88.4	100.0	101.7
Financial and insurance services	83.5	84.7	86.1	90.7	91.5	92.4	96.1	100.0	100.0
Rental, hiring and real estate services	110.1	110.9	114.8	105.1	105.8	104.8	96.9	100.0	107.2
Professional, scientific and technical services	98.9	111.5	107.2	109.0	105.6	100.3	98.4	100.0	103.4
Administrative and support services	69.2	77.1	75.5	81.2	80.0	82.4	92.2	100.0	96.2
Public administration and safety	105.8	105.8	96.8	97.4	97.2	98.0	98.1	100.0	100.0
Education and training	106.3	107.9	104.8	100.6	106.5	101.6	104.1	100.0	101.6
Health care and social assistance	91.7	93.3	95.2	96.9	97.6	95.9	97.5	100.0	97.5
Arts and recreation services	105.9	98.4	101.2	108.3	108.5	101.9	106.1	100.0	102.6
Other services	102.8	98.7	102.3	104.8	105.2	105.2	107.2	100.0	105.0
All industries	90.5	94.1	94.5	96.7	97.1	97.8	98.9	100.0	100.1

(a) Indexes of chain volume measures of gross product per hour worked. Reference year is 2007-08 = 100.0.

2000-01 2001-02 2002-03 2003-04 2004-05 2005-06 2006-07 2007-08 2008-09

LEVELS

Chain volume measures of GDP^(a)

Expenditure–GDP(E) (\$m)	928 546	964 109	994 575	1 035 750	1 065 166	1 097 866	1 139 256	1 181 750	1 207 729
Income–GDP(I) (\$m)	928 546	964 109	994 575	1 035 750	1 065 166	1 097 866	1 139 256	1 181 750	1 187 451
Production–GDP(P) (\$m)	928 546	964 109	994 575	1 035 750	1 065 166	1 097 866	1 139 256	1 181 750	1 188 403

Farm and non-farm GDP

Non-farm GDP–chain volume ^(a) (\$m)	902 458	937 766	975 586	1 009 984	1 039 443	1 071 808	1 118 143	1 159 077	1 167 848
Non-farm GDP–current prices (\$m)	688 226	732 653	784 758	841 853	903 244	977 689	1 071 660	1 159 077	1 228 269
Non-farm GDP–implicit price deflator ^(b) (index)	76.3	78.1	80.4	83.4	86.9	91.2	95.8	100.0	105.2
Farm GDP–chain volume ^(a) (\$m)	23 829	24 630	18 363	23 794	24 853	25 603	20 958	22 673	26 648
Farm GDP–current prices (\$m)	20 663	26 551	19 603	23 102	22 620	23 098	19 667	22 673	24 852
Farm GDP–implicit price deflator ^(b) (index)	86.7	107.8	106.8	97.1	91.0	90.2	93.8	100.0	93.1

Income related measures

Wages share of total factor income (%)	56.3	55.0	55.1	54.5	54.7	54.5	54.6	54.3	54.0
Profits share of total factor income (%)	23.8	24.3	24.7	25.5	26.0	27.0	27.3	27.4	27.7
Average compensation per employee (\$)	44 915	46 547	47 867	50 019	52 348	54 710	57 930	60 755	63 340
Non-farm compensation of employees (\$m)	349 136	366 455	387 424	413 605	446 178	482 259	528 957	570 433	602 397
Average non-farm compensation per employee (\$)	45 382	47 106	48 282	50 492	52 788	55 159	58 437	61 237	63 880

Gross entrepreneurial income

Non-financial corporations									
Private non-financial corporations (\$m)	98 659	109 698	123 588	136 906	148 023	169 401	183 312	199 039	213 280
Public non-financial corporations (\$m)	16 348	17 246	17 151	18 712	19 120	17 880	13 468	10 316	13 113
Total non-financial corporations (\$m)	114 975	126 897	140 702	155 602	167 129	187 271	196 772	209 347	226 387
Financial corporations (\$m)	30 903	32 014	36 545	43 206	48 763	55 981	79 665	97 591	89 714
Households (\$m)	132 199	147 841	152 348	158 946	164 559	175 347	180 724	188 993	191 741

PERCENTAGE CHANGES (%)^(c)Chain volume measures of GDP^(a)

Expenditure–GDP(E)	2.0	3.8	3.2	4.1	2.8	3.1	3.8	3.7	2.2
Income–GDP(I)	2.0	3.8	3.2	4.1	2.8	3.1	3.8	3.7	0.5
Production–GDP(P)	2.0	3.8	3.2	4.1	2.8	3.1	3.8	3.7	0.6

Farm and non-farm GDP

Non-farm GDP–chain volume ^(a)	1.9	3.9	4.0	3.5	2.9	3.1	4.3	3.7	0.8
Non-farm GDP–current prices	6.4	6.5	7.1	7.3	7.3	8.2	9.6	8.2	6.0
Non-farm GDP–implicit price deflator ^(b)	4.4	2.4	3.0	3.6	4.3	5.0	5.1	4.3	5.2
Farm GDP–chain volume ^(a)	3.7	3.4	–25.4	29.6	4.4	3.0	–18.1	8.2	17.5
Farm GDP–current prices	22.0	28.5	–26.2	17.8	–2.1	2.1	–14.9	15.3	9.6
Farm GDP–implicit price deflator ^(b)	17.6	24.3	–1.0	–9.0	–6.3	–0.9	4.0	6.6	–6.9

Income related measures

Average compensation per employee	4.0	3.6	2.8	4.5	4.7	4.5	5.9	4.9	4.3
Non-farm compensation of employees	6.5	5.0	5.7	6.8	7.9	8.1	9.7	7.8	5.6
Average non-farm compensation per employee	4.0	3.8	2.5	4.6	4.5	4.5	5.9	4.8	4.3

(a) Reference year for chain volume measures is 2007–08.

(c) Percentage change on preceding year.

(b) Reference year for implicit price deflators is 2007–08.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
INCOME									
Primary income receivable									
Gross operating surplus	127 103	137 055	149 633	164 474	177 862	201 187	211 025	232 007	252 257
Property income receivable									
Interest	8 989	7 844	9 089	10 324	11 061	12 640	18 140	22 724	20 519
Dividends	346	563	831	573	584	674	664	681	726
Reinvested earnings(a)	3 890	4 345	4 870	5 665	7 130	7 105	11 161	13 994	12 739
Property income attributed to insurance policyholders	603	670	668	792	813	963	1 146	943	898
Rent on natural assets	43	63	63	69	67	57	50	55	98
<i>Total property income receivable</i>	<i>13 871</i>	<i>13 485</i>	<i>15 521</i>	<i>17 423</i>	<i>19 655</i>	<i>21 439</i>	<i>31 161</i>	<i>38 397</i>	<i>34 980</i>
Total primary income receivable	140 974	150 540	165 154	181 896	197 517	222 627	242 185	270 404	287 237
Secondary income receivable									
Non-life insurance claims	3 521	4 522	4 653	4 492	4 943	4 653	4 848	5 759	6 769
Other current transfers	177	265	214	159	122	283	417	469	445
<i>Total secondary income receivable</i>	<i>3 698</i>	<i>4 787</i>	<i>4 867</i>	<i>4 651</i>	<i>5 065</i>	<i>4 936</i>	<i>5 265</i>	<i>6 228</i>	<i>7 214</i>
Total gross income	144 672	155 327	170 020	186 548	202 582	227 563	247 451	276 632	294 451
USES OF INCOME									
Primary income payable									
Property income payable									
Interest	23 531	21 166	21 939	23 990	27 133	31 040	40 841	55 874	51 946
Dividends	22 189	23 884	25 809	28 466	31 333	39 440	45 612	48 946	36 876
Reinvested earnings(a)	5 017	3 905	7 433	6 197	14 161	16 604	22 442	22 543	10 991
Rent on natural assets	2 468	2 477	2 513	2 304	3 255	4 316	4 572	5 183	8 904
<i>Total property income payable</i>	<i>53 205</i>	<i>51 432</i>	<i>57 694</i>	<i>60 957</i>	<i>75 882</i>	<i>91 400</i>	<i>113 467</i>	<i>132 546</i>	<i>108 717</i>
Total primary income payable	53 205	51 432	57 694	60 957	75 882	91 400	113 467	132 546	108 717
Secondary income payable									
Current taxes on income, wealth, etc.									
Income taxes	24 305	24 584	27 849	29 929	35 979	41 298	46 360	53 215	51 630
Other	—	—	—	—	—	—	—	—	—
<i>Total current taxes</i>	<i>24 305</i>	<i>24 584</i>	<i>27 849</i>	<i>29 929</i>	<i>35 979</i>	<i>41 298</i>	<i>46 360</i>	<i>53 215</i>	<i>51 630</i>
Net non-life insurance premiums(b)	4 944	5 163	5 484	5 877	5 440	4 622	4 962	4 799	5 229
Current transfers to non-profit institutions	302	375	329	503	521	726	955	765	1 068
Other current transfers	1 506	1 755	2 464	2 317	2 703	3 250	3 862	2 977	3 989
<i>Total secondary income payable</i>	<i>31 057</i>	<i>31 877</i>	<i>36 126</i>	<i>38 626</i>	<i>44 643</i>	<i>49 896</i>	<i>56 139</i>	<i>61 756</i>	<i>61 916</i>
Total income payable	84 262	83 309	93 820	99 583	120 525	141 296	169 606	194 302	170 634
Gross disposable income	60 410	72 018	76 201	86 964	82 056	86 267	77 844	82 330	123 817
Net saving(c)	6 589	15 225	17 121	25 696	15 840	14 024	-1 792	-3 817	28 054
Consumption of fixed capital	53 821	56 794	59 080	61 268	66 216	72 243	79 637	86 147	95 763
Total use of gross income	144 672	155 327	170 020	186 548	202 582	227 563	247 451	276 632	294 451

— nil or rounded to zero (including null cells)

(a) Includes reinvested earnings on direct foreign investment and investment funds.

(b) Net non-life insurance premiums is equal to premiums plus premium supplements less the insurance service charge.

(c) Net saving is derived as a balancing item.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
Net saving	6 589	15 225	17 121	25 696	15 840	14 024	-1 792	-3 817	28 054
Consumption of fixed capital	53 821	56 794	59 080	61 268	66 216	72 243	79 637	86 147	95 763
Capital transfers									
Capital transfers, receivable from general government	2 490	2 069	1 721	2 419	3 319	2 845	5 134	4 531	4 020
Other capital transfers receivable	200	189	256	258	285	343	375	344	618
less Capital transfers, payable to general government	753	932	1 188	884	978	1 180	1 233	1 371	205
less Other capital transfers payable	358	88	96	73	28	68	88	203	165
<i>Total net capital transfers</i>	1 579	1 238	693	1 720	2 598	1 940	4 188	3 301	4 268
Gross saving and capital transfers	61 989	73 256	76 894	88 684	84 654	88 207	82 032	85 631	128 085
Gross fixed capital formation									
Dwellings	1 545	1 542	1 858	2 225	2 313	2 254	2 576	2 804	3 124
Ownership transfer costs	820	1 144	1 336	1 553	1 389	1 524	1 715	1 851	1 402
Non-dwelling construction	19 028	22 603	29 093	33 704	41 383	54 508	63 667	73 968	84 912
Machinery and equipment	37 223	38 598	43 614	46 932	50 732	58 429	60 087	67 693	74 227
Cultivated biological resources	398	444	310	472	430	466	404	427	482
Intellectual property products	12 387	13 275	14 522	15 421	16 508	18 512	21 542	25 094	26 824
<i>Total gross fixed capital formation</i>	71 400	77 606	90 732	100 306	112 754	135 693	149 990	171 835	190 970
Changes in inventories	1 120	884	10	5 669	2 937	-886	2 993	5 661	-7 795
Acquisitions less disposals of non-produced non-financial assets	1 557	385	90	160	-227	50	-451	-143	-198
Net lending (+) / net borrowing (-)(a)	-12 088	-5 619	-13 939	-17 451	-30 810	-46 650	-70 499	-91 722	-54 892
Total capital accumulation and net lending (+) / net borrowing (-)	61 989	73 256	76 894	88 684	84 654	88 207	82 032	85 631	128 085

(a) Includes part of statistical discrepancy (E) less statistical discrepancy (I).

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Net lending (+) / net borrowing (-)	-12.1	-5.6	-13.9	-17.5	-30.8	-46.7	-70.5	-91.7	-54.9
Net errors and omissions(a)	-29.7	18.6	4.5	-29.0	2.1	-0.1	-11.3	-17.1	0.8
Change in financial position	-41.8	13.0	-9.5	-46.4	-28.7	-46.8	-81.8	-108.8	-54.1
Acquisition of financial assets									
Currency and deposits	-0.8	38.0	23.0	-11.4	13.2	29.4	25.6	22.4	33.0
Bills of exchange	-1.3	—	1.4	-0.5	-0.9	-1.1	-0.1	0.1	0.2
One name paper—issued in Australia	-5.3	2.0	2.7	3.5	1.2	-0.2	0.8	14.5	-12.3
One name paper—issued offshore	—	-0.2	-0.1	—	—	0.6	-0.3	-0.4	0.3
Bonds etc.—issued in Australia	2.5	-1.3	-1.2	0.1	1.1	1.9	-0.7	2.9	-0.6
Bonds etc.—issued offshore	2.3	-0.9	0.8	0.9	-1.0	0.1	8.0	0.2	5.2
Derivatives	0.7	-2.6	-1.7	-8.9	-6.9	-4.0	-7.2	-0.8	-8.1
Loans and placements	4.2	2.2	7.1	1.3	2.5	7.0	9.9	6.2	11.7
Shares and other equity	3.8	10.9	5.7	23.9	-41.6	49.0	38.5	28.1	-3.5
Insurance technical reserves									
Prepayments of premiums and reserves against outstanding claims	1.0	2.3	1.1	2.0	1.4	1.0	1.0	0.8	2.3
<i>Total insurance technical reserves</i>	<i>1.0</i>	<i>2.3</i>	<i>1.1</i>	<i>2.0</i>	<i>1.4</i>	<i>1.0</i>	<i>1.0</i>	<i>0.8</i>	<i>2.3</i>
Other accounts receivable	29.4	-14.5	-1.5	-2.0	4.8	16.6	13.5	12.7	43.4
Total acquisition of financial assets	36.5	36.1	37.5	8.7	-26.2	100.2	89.1	86.8	71.6
Incurrence of liabilities (including equity)									
Bills of exchange	7.0	-1.1	-1.2	3.8	5.2	10.9	14.1	13.7	6.0
One name paper—issued in Australia	-2.5	-1.2	-3.0	-0.7	0.1	1.7	-1.2	-3.5	-1.6
One name paper—issued offshore	-0.7	-1.0	0.5	-1.5	1.1	0.4	1.0	4.1	-3.1
Bonds etc.—issued in Australia	7.0	7.6	3.2	5.6	1.4	7.7	8.6	-7.3	-2.5
Bonds etc.—issued offshore	3.1	3.5	7.5	-0.5	7.0	2.7	10.0	13.3	30.2
Derivatives	-0.1	-1.4	-1.6	-6.7	-7.5	-3.6	-3.2	1.2	-8.1
Loans and placements	41.4	4.3	11.9	22.8	56.8	80.6	92.4	95.5	16.3
Shares and other equity	22.2	14.0	20.9	28.2	-59.4	46.1	52.7	58.8	90.5
Other accounts payable	1.0	-1.5	8.9	4.1	-2.1	0.5	-3.4	19.8	-1.9
Total incurrence of liabilities (including equity)	78.3	23.1	47.0	55.2	2.5	147.0	170.9	195.7	125.7

— nil or rounded to zero (including null cells)

(a) The net errors and omissions item in this table reflects the difference in measurement between the conceptually identical concepts of change in financial position and net lending / net borrowing shown in the sector capital account.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	$b	$b	$b	$b	$b	$b	$b	$b	\$b
TOTAL ASSETS	1 368.9	1 487.4	1 602.5	1 748.9	1 857.5	2 158.4	2 420.5	2 700.5	2 774.5
Non-financial assets	1 008.3	1 076.5	1 160.4	1 271.5	1 390.1	1 540.9	1 709.8	1 878.4	1 944.6
Produced assets	822.2	853.6	896.3	964.9	1 055.3	1 171.8	1 293.2	1 421.4	1 494.1
<i>Fixed assets</i>	726.7	757.8	800.9	864.2	947.0	1 057.2	1 172.9	1 288.8	1 364.3
Dwellings	33.5	34.8	37.4	40.7	43.7	46.3	49.2	52.5	54.5
Ownership transfer costs	13.0	15.0	17.7	20.3	22.0	24.5	27.2	26.8	22.7
Non-dwelling construction	386.3	401.8	431.3	474.2	527.3	600.3	681.8	748.1	755.8
Machinery and equipment	227.8	236.6	241.3	250.8	269.3	294.6	314.0	348.9	410.1
Cultivated biological resources(a)	3.3	3.4	3.5	3.6	3.8	3.9	4.2	4.4	4.5
<i>Intellectual property products</i>	62.8	66.1	69.8	74.5	80.9	87.6	96.6	108.1	116.8
Research and development	22.4	24.1	26.0	28.5	31.6	35.2	39.6	45.2	50.6
Mineral and petroleum exploration	24.2	24.7	25.6	26.9	29.2	31.5	35.5	40.2	42.3
Computer software	15.5	16.4	17.3	18.2	19.0	19.8	20.2	21.1	22.2
Artistic originals	0.7	0.8	0.9	1.0	1.0	1.2	1.3	1.6	1.8
<i>Inventories</i>	95.6	95.8	95.4	100.7	108.3	114.5	120.3	132.6	129.7
Private non-farm	86.3	86.3	86.1	91.5	99.0	105.0	110.5	123.1	121.3
Farm	0.7	0.6	0.6	0.5	0.5	0.5	0.6	0.6	0.6
Public authorities	2.0	2.0	1.9	1.8	1.8	1.9	2.0	1.5	0.3
Livestock	na	na	na	na	na	na	na	na	na
Plantation standing timber	6.0	6.2	6.2	6.3	6.5	6.4	6.6	6.8	6.9
Non-produced	186.0	222.9	264.0	306.6	334.8	369.1	416.6	457.0	450.5
<i>Natural resources</i>	182.6	219.5	260.7	303.2	331.5	365.9	413.5	453.9	447.6
Land	181.3	218.1	259.2	301.6	330.0	364.3	411.8	452.2	445.9
Native standing timber	1.3	1.4	1.5	1.6	1.5	1.6	1.7	1.7	1.7
Spectrum	—	—	—	—	—	—	—	—	—
<i>Permissions to use natural resources</i>	3.4	3.4	3.4	3.4	3.3	3.2	3.2	3.1	2.9
Spectrum licences	3.4	3.4	3.4	3.4	3.3	3.2	3.2	3.1	2.9
Financial assets	360.6	410.9	442.1	477.4	467.4	617.5	710.7	822.1	829.9
Currency and deposits	110.8	148.9	171.1	159.1	171.6	201.7	227.9	275.9	307.1
Securities other than shares	38.5	39.4	46.4	48.9	48.8	51.3	63.0	89.5	82.0
Loans and placements	17.3	18.6	23.1	23.9	24.6	32.4	39.8	42.9	57.1
Shares and other equity	145.7	155.4	154.3	189.6	154.7	220.9	247.1	269.2	224.9
Insurance technical reserves	19.5	21.8	22.9	25.0	26.5	27.5	28.6	29.5	31.8
Other accounts receivable	28.8	26.9	24.2	30.9	41.2	83.7	104.2	115.0	126.9
Liabilities (including share capital)	1 297.0	1 256.3	1 282.9	1 431.0	1 552.9	1 826.7	2 222.4	2 309.3	2 080.9
Currency and deposits	—	—	—	—	—	—	—	—	—
Securities other than shares	163.5	168.0	172.9	175.6	186.3	212.9	231.0	256.3	288.1
Loans and placements	309.8	312.1	326.7	347.1	405.5	476.2	575.1	683.8	698.9
Shares and other equity	766.0	720.7	724.6	850.6	900.4	1 078.5	1 352.1	1 281.3	997.3
Other accounts payable	57.7	55.5	58.7	57.8	60.6	59.2	64.1	87.9	96.7
NET WORTH	71.9	231.1	319.6	317.8	304.6	331.7	198.1	391.3	693.6

— nil or rounded to zero (including null cells)

na not available

(a) Cultivated biological resources—fixed assets included in the balance sheet include all animals and not just sheep and cattle as shown in the capital stock tables.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
INCOME									
Primary income receivable									
Gross operating surplus	108 204	117 394	130 245	143 438	156 189	180 367	194 617	218 690	236 351
Property income receivable									
Interest	8 430	7 229	8 667	9 850	10 684	12 306	17 613	21 797	19 699
Dividends	304	431	666	477	467	543	593	680	725
Reinvested earnings(a)	3 890	4 345	4 870	5 665	7 130	7 105	11 161	13 994	12 739
Property income attributed to insurance policyholders	580	645	643	762	782	927	1 103	907	864
Rent on natural assets	—	—	—	—	—	—	—	—	—
<i>Total property income receivable</i>	<i>13 204</i>	<i>12 650</i>	<i>14 846</i>	<i>16 754</i>	<i>19 063</i>	<i>20 881</i>	<i>30 470</i>	<i>37 378</i>	<i>34 027</i>
Total primary income receivable	121 408	130 044	145 092	160 192	175 252	201 249	225 087	256 068	270 378
Secondary income receivable									
Non-life insurance claims	3 371	4 329	4 454	4 300	4 732	4 454	4 641	5 513	6 480
Other current transfers	—	—	—	—	—	—	—	—	—
<i>Total secondary income receivable</i>	<i>3 371</i>	<i>4 329</i>	<i>4 454</i>	<i>4 300</i>	<i>4 732</i>	<i>4 454</i>	<i>4 641</i>	<i>5 513</i>	<i>6 480</i>
Total gross income	124 779	134 373	149 546	164 492	179 984	205 703	229 728	261 581	276 858
USES OF INCOME									
Primary income payable									
Property income payable									
Interest	20 236	17 805	18 929	20 928	23 927	27 484	37 158	51 862	48 090
Dividends	15 374	16 565	18 099	20 622	23 435	29 458	39 043	43 436	32 182
Reinvested earnings(a)	5 017	3 905	7 433	6 197	14 161	16 604	22 442	22 543	10 991
Rent on natural assets	2 513	2 541	2 575	2 358	3 302	4 364	4 617	5 167	9 008
<i>Total property income payable</i>	<i>43 140</i>	<i>40 816</i>	<i>47 036</i>	<i>50 105</i>	<i>64 825</i>	<i>77 910</i>	<i>103 260</i>	<i>123 008</i>	<i>100 271</i>
Total primary income payable	43 140	40 816	47 036	50 105	64 825	77 910	103 260	123 008	100 271
Secondary income payable									
Current taxes on income, wealth, etc.									
Income taxes	21 930	22 607	26 087	27 837	33 992	39 542	45 332	52 917	51 358
Other	—	—	—	—	—	—	—	—	—
<i>Total current taxes</i>	<i>21 930</i>	<i>22 607</i>	<i>26 087</i>	<i>27 837</i>	<i>33 992</i>	<i>39 542</i>	<i>45 332</i>	<i>52 917</i>	<i>51 358</i>
Net non-life insurance premiums(b)	4 758	4 968	5 277	5 655	5 235	4 448	4 775	4 618	5 032
Current transfers to non-profit institutions	—	—	—	—	—	—	—	—	—
Other current transfers	1 435	1 674	2 224	2 002	2 307	2 853	3 648	2 804	3 791
<i>Total secondary income payable</i>	<i>28 123</i>	<i>29 249</i>	<i>33 588</i>	<i>35 494</i>	<i>41 534</i>	<i>46 843</i>	<i>53 755</i>	<i>60 339</i>	<i>60 181</i>
Total income payable	71 263	70 065	80 624	85 599	106 359	124 753	157 015	183 347	160 453
Gross disposable income	53 515	64 308	68 922	78 892	73 625	80 950	72 713	78 234	116 405
Net saving plus consumption of fixed capital(c)	53 515	64 308	68 922	78 892	73 625	80 950	72 713	78 234	116 405
Total use of gross income	124 779	134 373	149 546	164 492	179 984	205 703	229 728	261 581	276 858

— nil or rounded to zero (including null cells)

(a) Includes reinvested earnings on direct foreign investment and investment funds.

(b) Net non-life insurance premiums is equal to premiums plus premium supplements less the insurance service charge.

(c) Net saving plus consumption of fixed capital is derived as a balancing item.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
INCOME									
Primary income receivable									
Gross operating surplus	18 900	19 661	19 387	21 036	21 673	20 820	16 408	13 317	15 906
Property income receivable									
Interest	579	631	436	486	390	343	546	947	840
Dividends	74	180	204	112	132	143	82	12	13
Property income attributed to insurance policyholders	23	25	25	30	31	36	43	36	34
Rent on natural assets	87	126	127	138	134	115	101	110	197
<i>Total property income receivable</i>	763	962	792	766	687	637	772	1 105	1 084
<i>Total primary income receivable</i>	19 663	20 623	20 179	21 802	22 360	21 457	17 180	14 422	16 990
Secondary income receivable									
Non-life insurance claims	150	193	199	192	211	199	207	246	289
Other current transfers	177	265	214	159	122	283	417	469	445
<i>Total secondary income receivable</i>	327	458	413	351	333	482	624	715	734
Total gross income	19 990	21 081	20 592	22 153	22 693	21 939	17 804	15 137	17 724
USES OF INCOME									
Primary income payable									
Property income payable									
Interest	3 315	3 377	3 025	3 074	3 218	3 564	3 703	4 032	3 877
Dividends									
Income transferred to general government	5 691	5 956	6 080	6 299	6 687	7 617	5 747	5 520	4 706
Other	1 156	1 412	1 669	1 561	1 226	2 378	833	—	—
<i>Total dividends</i>	6 847	7 368	7 749	7 860	7 913	9 995	6 580	5 520	4 706
Rent on natural assets	—	—	3	16	22	13	9	74	—
<i>Total property income payable</i>	10 162	10 745	10 777	10 950	11 153	13 572	10 292	9 626	8 583
<i>Total primary income payable</i>	10 162	10 745	10 777	10 950	11 153	13 572	10 292	9 626	8 583
Secondary income payable									
Current taxes on income, wealth, etc.									
Income taxes	2 375	1 977	1 762	2 092	1 987	1 756	1 028	298	272
Other	—	—	—	—	—	—	—	—	—
<i>Total current taxes</i>	2 375	1 977	1 762	2 092	1 987	1 756	1 028	298	272
Net non-life insurance premiums(a)	186	195	207	222	205	174	187	181	197
Current transfers to non-profit institutions	302	375	329	503	521	726	955	765	1 068
Other current transfers	71	81	240	315	396	397	214	173	198
<i>Total secondary income payable</i>	2 934	2 628	2 538	3 132	3 109	3 053	2 384	1 417	1 735
Total income payable	13 096	13 373	13 315	14 082	14 262	16 625	12 676	11 043	10 318
Gross disposable income	6 894	7 708	7 277	8 071	8 431	5 314	5 128	4 094	7 406
Net saving plus consumption of fixed capital(b)	6 894	7 708	7 277	8 071	8 431	5 314	5 128	4 094	7 406
Total use of gross income	19 990	21 081	20 592	22 153	22 693	21 939	17 804	15 137	17 724

— nil or rounded to zero (including null cells)

(b) Net saving plus consumption of fixed capital is derived as a balancing item.

(a) Net non-life insurance premiums is equal to premiums plus premium supplements less the insurance service charge.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Net saving plus consumption of fixed capital	53 515	64 308	68 922	78 892	73 625	80 950	72 713	78 234	116 405
Capital transfers									
Capital transfers, receivable from general government	1 139	653	608	710	1 804	834	1 997	1 850	2 211
Other capital transfers receivable	—	—	—	—	—	—	—	—	—
less Capital transfers, payable to general government	743	916	1 179	883	947	1 160	1 214	1 352	198
less Other capital transfers payable	200	189	256	258	285	343	375	344	618
<i>Total net capital transfers</i>	196	-452	-827	-431	572	-669	408	154	1 395
Gross saving and capital transfers	53 711	63 856	68 095	78 461	74 197	80 281	73 121	78 388	117 800
Gross fixed capital formation									
Dwellings	899	1 101	1 321	1 526	1 598	1 605	1 722	1 848	1 880
Ownership transfer costs	820	1 144	1 336	1 553	1 389	1 524	1 715	1 851	1 402
Non-dwelling construction	13 683	15 806	22 139	25 729	30 647	41 134	48 743	57 277	65 991
Machinery and equipment	35 061	36 374	41 149	44 462	48 935	56 138	57 760	65 188	70 994
Cultivated biological resources	398	444	310	472	430	466	404	427	482
Intellectual property products	11 620	12 314	13 618	14 536	15 593	17 474	20 873	24 390	26 086
<i>Total gross fixed capital formation</i>	62 481	67 183	79 873	88 277	98 592	118 341	131 217	150 981	166 835
Changes in inventories	2 015	1 085	-365	6 062	3 274	-678	2 801	6 062	-5 805
Acquisitions less disposals of non-produced non-financial assets	1 296	378	77	159	-293	-145	-684	-26	-233
Net lending (+) / net borrowing (-)(a)	-12 081	-4 790	-11 490	-16 036	-27 375	-37 237	-60 213	-78 629	-42 997
Total capital accumulation and net lending (+) / net borrowing (-)	53 711	63 856	68 095	78 461	74 197	80 281	73 121	78 388	117 800

— nil or rounded to zero (including null cells)

(a) Includes part of statistical discrepancy (E) less statistical discrepancy (I).

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net saving plus consumption of fixed capital	6 894	7 708	7 277	8 071	8 431	5 314	5 128	4 094	7 406
Capital transfers									
Capital transfers, receivable from general government	1 351	1 416	1 113	1 709	1 515	2 011	3 137	2 681	1 809
Other capital transfers receivable	400	377	511	516	570	685	749	688	1 235
less Capital transfers, payable to general government	10	16	9	1	31	20	19	19	7
less Other capital transfers payable	358	88	96	73	28	68	88	203	165
<i>Total net capital transfers</i>	1 383	1 689	1 519	2 151	2 026	2 608	3 779	3 147	2 872
Gross saving and capital transfers	8 277	9 397	8 796	10 222	10 457	7 922	8 907	7 241	10 278
Gross fixed capital formation									
Dwellings	646	441	537	699	715	650	853	955	1 244
Non-dwelling construction	5 345	6 797	6 954	7 975	10 736	13 374	14 924	16 691	18 921
Machinery and equipment	2 162	2 224	2 464	2 470	1 796	2 291	2 327	2 504	3 233
Intellectual property products	767	962	904	886	915	1 038	669	704	738
<i>Total gross fixed capital formation</i>	8 919	10 423	10 859	12 030	14 163	17 352	18 773	20 854	24 135
Changes in inventories	-895	-201	375	-393	-337	-208	192	-401	-1 990
Acquisitions less disposals of non-produced non-financial assets	261	7	13	1	66	195	233	-117	35
Net lending (+) / net borrowing (-)(a)	-8	-832	-2 451	-1 416	-3 435	-9 417	-10 291	-13 095	-11 902
Total capital accumulation and net lending (+) / net borrowing (-)	8 277	9 397	8 796	10 222	10 457	7 922	8 907	7 241	10 278

(a) Includes part of statistical discrepancy (E) less statistical discrepancy (I).

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
INCOME									
Primary income receivable									
Gross operating surplus	22 616	27 219	26 134	31 296	36 187	39 799	55 408	58 593	59 563
Property income receivable									
Interest	53 881	50 405	56 868	66 411	75 198	87 591	113 747	150 291	138 023
Dividends	11 197	11 517	13 607	13 708	16 222	21 177	26 035	29 123	23 232
Reinvested earnings(a)	3 404	967	1 980	2 562	1 917	3 267	4 655	2 935	-20
Rent on natural assets	—	—	—	—	—	—	—	—	—
<i>Total property income receivable</i>	68 482	62 889	72 455	82 681	93 337	112 035	144 437	182 349	161 235
<i>Total primary income receivable</i>	91 098	90 108	98 589	113 977	129 524	151 834	199 845	240 942	220 798
Secondary income receivable									
Net non-life insurance premiums	25 126	26 311	27 923	30 555	31 219	31 097	31 140	31 545	33 061
Other current transfers	—	—	—	—	—	—	—	—	—
<i>Total secondary income receivable</i>	25 126	26 311	27 923	30 555	31 219	31 097	31 140	31 545	33 061
Total gross income	116 224	116 419	126 512	144 532	160 743	182 931	230 985	272 487	253 859
USES OF INCOME									
Primary income payable									
Property income payable									
Interest	39 580	36 480	38 681	44 304	50 679	58 960	77 512	92 910	87 840
Dividends	9 635	14 171	14 769	15 688	15 644	19 725	23 030	21 868	16 427
Reinvested earnings(a)	1 807	-367	2 609	3 023	2 090	1 450	-2 353	-487	4 594
Property income attributed to insurance policy holders	20 615	21 614	23 363	26 467	30 082	36 893	42 668	50 441	43 244
Rent on natural assets	—	—	—	—	—	—	—	—	—
<i>Total property income payable</i>	71 637	71 898	79 422	89 482	98 495	117 028	140 857	164 732	152 105
<i>Total primary income payable</i>	71 637	71 898	79 422	89 482	98 495	117 028	140 857	164 732	152 105
Secondary income payable									
Current taxes on income, wealth, etc.									
Income taxes	5 213	7 207	7 094	7 573	8 592	9 680	13 771	13 446	13 030
Other	—	—	—	—	—	—	—	—	—
<i>Total current taxes</i>	5 213	7 207	7 094	7 573	8 592	9 680	13 771	13 446	13 030
Non-life insurance claims	22 052	24 528	25 548	26 058	27 782	26 857	29 404	32 123	35 887
Other current transfers	87	94	137	125	156	159	173	183	197
<i>Total secondary income payable</i>	27 352	31 829	32 779	33 756	36 530	36 696	43 348	45 752	49 114
Total income payable	98 989	103 727	112 201	123 238	135 025	153 724	184 205	210 484	201 219
Gross disposable income	17 235	12 692	14 310	21 294	25 719	29 206	46 781	62 003	52 640
Net saving(b)	13 344	8 412	9 714	16 462	20 445	23 461	40 532	55 366	45 540
Consumption of fixed capital	3 891	4 280	4 597	4 832	5 274	5 746	6 248	6 637	7 100
Total use of gross income	116 224	116 419	126 512	144 532	160 743	182 931	230 985	272 487	253 859

— nil or rounded to zero (including null cells)

(b) Saving is derived as a balancing item.

(a) Includes reinvested earnings on direct foreign investment and investment funds.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
Net saving	13 344	8 412	9 714	16 462	20 445	23 461	40 532	55 366	45 540
Consumption of fixed capital	3 891	4 280	4 597	4 832	5 274	5 746	6 248	6 637	7 100
Capital transfers									
Capital transfers, receivable from general government	24	22	21	28	—	5	9	—	9
Other capital transfers receivable	—	—	—	—	—	—	—	—	—
less Capital transfers, payable to general government	—	—	—	—	—	—	—	—	—
less Other capital transfers payable	—	—	—	—	—	—	—	—	—
Total net capital transfers	24	22	21	28	—	5	9	—	9
Gross saving and capital transfers	17 259	12 714	14 331	21 322	25 719	29 211	46 790	62 003	52 649
Gross fixed capital formation									
Dwellings	—	—	—	-3	—	—	—	—	—
Ownership transfer costs	480	670	783	909	813	892	1 004	1 084	821
Non-dwelling construction	852	527	830	515	646	123	560	561	647
Machinery and equipment	2 561	2 492	2 608	2 505	3 273	3 456	3 483	3 312	3 562
Cultivated biological resources	—	—	—	—	—	—	—	—	—
Intellectual property products	2 142	2 406	2 643	2 672	2 831	2 747	2 919	3 416	3 718
Total gross fixed capital formation	6 035	6 096	6 863	6 598	7 564	7 218	7 965	8 372	8 748
Changes in inventories	48	-16	-23	-56	236	253	279	446	842
Acquisitions less disposals of non-produced non-financial assets	-4	-19	—	—	7	1	1	2	—
Net lending (+) / net borrowing (-)(a)	11 180	6 654	7 491	14 780	17 911	21 740	38 544	53 183	43 059
Total capital accumulation and net lending (+) / net borrowing (-)	17 259	12 714	14 331	21 322	25 719	29 211	46 790	62 003	52 649

— nil or rounded to zero (including null cells)

(a) Includes part of statistical discrepancy (E) less statistical discrepancy (I).

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Net lending (+) / net borrowing (-)	11.2	6.7	7.5	14.8	17.9	21.7	38.5	53.2	43.1
Net errors and omissions(a)	7.0	-12.3	-33.4	9.4	-26.4	-34.4	-44.5	-27.1	-30.8
Change in financial position	18.2	-5.6	-25.9	24.2	-8.5	-12.7	-6.0	26.1	12.2
Acquisition of financial assets									
Monetary gold and SDRs	—	—	—	—	—	—	—	—	—
Currency and deposits	6.1	-0.6	-0.5	11.1	8.2	-1.3	20.6	-15.2	28.1
Bills of exchange	7.3	5.4	0.4	6.1	7.9	13.3	18.7	17.3	8.0
One name paper—issued in Australia	-3.8	-1.3	-6.9	-0.6	0.2	1.8	-1.1	-3.4	13.7
One name paper—issued offshore	0.6	0.4	0.1	1.1	-1.9	0.9	0.9	0.7	-0.6
<i>Total short term securities other than shares</i>	<i>4.1</i>	<i>4.5</i>	<i>-6.4</i>	<i>6.6</i>	<i>6.1</i>	<i>16.0</i>	<i>18.5</i>	<i>14.7</i>	<i>21.2</i>
Bonds etc.—issued in Australia	3.4	5.0	4.7	-1.4	-4.8	16.9	8.8	-2.8	6.8
Bonds etc.—issued offshore	6.2	2.2	11.9	1.8	7.0	8.6	12.1	19.8	-13.5
Derivatives	-1.7	-5.6	-3.9	-30.0	-29.4	-17.2	-14.6	5.3	-37.8
Loans and placements(b)	58.6	83.5	89.1	143.1	145.2	194.5	228.7	179.3	114.1
Shares and other equity	-1.1	49.1	26.9	7.8	3.9	26.0	53.8	53.3	27.0
Insurance technical reserves									
Prepayments of premiums and reserves against outstanding claims	—	—	—	—	—	—	—	—	—
Unfunded superannuation claims	-2.7	-2.2	-1.3	-1.2	-0.3	—	—	—	—
<i>Total insurance technical reserves</i>	<i>-2.7</i>	<i>-2.2</i>	<i>-1.2</i>	<i>-1.1</i>	<i>-0.3</i>	<i>—</i>	<i>—</i>	<i>-0.1</i>	<i>—</i>
Other accounts receivable	10.4	-1.0	-0.7	0.9	20.9	7.5	9.9	9.8	18.9
Total acquisition of financial assets	83.2	135.0	120.0	138.8	156.8	251.1	337.6	264.2	164.8
Incurrence of liabilities (including equity)									
Currency and deposits	47.3	52.2	69.7	30.9	40.8	88.8	87.6	66.2	121.9
Bills of exchange	-2.1	-0.2	0.8	-0.4	-2.5	-2.2	-0.2	0.3	-1.5
One name paper—issued in Australia	-5.9	2.6	-0.4	5.0	1.2	12.9	-2.7	45.7	-18.9
One name paper—issued offshore	9.2	1.6	-6.8	5.9	4.3	38.5	16.0	5.7	-44.3
Bonds etc.—issued in Australia	-0.3	2.2	1.3	11.6	9.9	26.5	35.5	9.3	28.8
Bonds etc.—issued offshore	7.7	20.7	35.1	59.0	42.8	33.1	58.6	37.3	-0.5
Derivatives	-0.9	-6.9	-5.0	-35.1	-26.9	-21.4	-15.3	-6.0	-40.4
Loans and placements	-1.6	14.3	12.1	-20.6	20.0	20.9	19.7	17.9	30.2
Shares and other equity	-13.6	11.8	-6.8	6.3	17.4	20.4	30.1	-6.5	13.2
Insurance technical reserves									
Net equity of households in reserves	24.9	39.8	29.0	44.9	48.5	47.9	118.0	67.1	71.3
Prepayment of premiums and reserves against outstanding claims	2.2	5.3	2.6	4.3	3.3	2.3	2.4	1.9	5.1
<i>Total insurance technical reserves</i>	<i>27.0</i>	<i>45.0</i>	<i>31.6</i>	<i>49.2</i>	<i>51.8</i>	<i>50.2</i>	<i>120.4</i>	<i>69.0</i>	<i>76.4</i>
Other accounts payable	-1.8	-2.7	14.4	2.8	6.5	-3.9	-6.2	-0.9	-12.4
Total incurrence of liabilities (including equity)	65.0	140.6	145.8	114.7	165.3	263.8	343.6	238.1	152.6

— nil or rounded to zero (including null cells)

(a) The net errors and omissions item in this table reflects the difference in measurement between the conceptually identical concepts of change in financial position and net lending / net borrowing shown in the sector capital account.

(b) Includes imputed loans to the general government sector from unfunded superannuation schemes for general government employees.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	$b	$b	$b	$b	$b	$b	$b	$b	\$b
TOTAL ASSETS	1 586.1	1 687.8	1 809.1	2 039.5	2 290.2	2 733.8	3 287.8	3 456.8	3 406.2
Non-financial assets	74.2	78.8	86.0	92.7	100.3	106.9	116.6	124.9	123.6
Produced assets	60.9	63.6	67.2	71.2	75.9	80.4	85.6	88.6	86.8
<i>Fixed assets</i>	60.9	63.6	67.2	71.2	75.9	80.4	85.6	88.6	86.8
Dwellings	—	—	—	—	—	—	—	—	—
Non-dwelling construction	40.0	40.2	41.5	43.3	45.1	46.5	48.7	50.0	47.7
Machinery and equipment	10.5	11.0	11.2	11.3	12.4	13.5	14.2	14.9	16.2
Cultivated biological resources(a)	—	—	—	—	—	—	—	—	—
<i>Intellectual property products</i>	—	—	—	—	—	—	—	—	—
Research and development	0.7	1.1	1.4	1.7	2.2	2.5	2.8	3.4	4.0
Mineral and petroleum exploration	—	—	—	—	—	—	—	—	—
Computer software	4.6	5.2	5.6	6.0	6.3	6.6	6.8	7.2	7.7
Artistic originals	—	—	—	—	—	—	—	—	—
<i>Inventories</i>	—	—	—	—	—	—	—	—	—
Private non-farm	—	—	—	—	—	—	—	—	—
Farm	—	—	—	—	—	—	—	—	—
Public authorities	—	—	—	—	—	—	—	—	—
Livestock	—	—	—	—	—	—	—	—	—
Plantation standing timber	—	—	—	—	—	—	—	—	—
Non-produced assets	13.3	15.2	18.8	21.5	24.4	26.5	31.0	36.3	36.8
<i>Natural resources</i>	13.3	15.2	18.8	21.5	24.4	26.5	31.0	36.3	36.8
Land	13.3	15.2	18.8	21.5	24.4	26.5	31.0	36.3	36.8
Financial assets	1 511.8	1 609.0	1 723.1	1 946.8	2 189.9	2 626.8	3 171.3	3 331.9	3 282.7
Monetary gold and SDRs	1.6	1.7	1.6	1.7	1.7	2.4	2.2	2.7	3.2
Currency and deposits	22.7	23.4	23.2	38.7	46.6	46.0	65.2	50.1	80.6
Securities other than shares	238.4	252.3	277.3	278.6	275.8	321.8	367.4	435.2	470.8
Loans and placements	832.0	913.0	1 000.0	1 143.1	1 287.7	1 482.0	1 719.5	1 916.7	2 029.3
Shares and other equity	384.2	390.2	388.5	452.6	539.8	742.3	972.8	883.5	661.8
Insurance technical reserves	5.3	3.1	1.8	0.7	0.5	0.5	0.6	0.7	0.8
Other accounts receivable	27.7	25.4	30.7	31.4	37.8	31.8	43.6	43.0	36.3
Liabilities (including share capital)	1 658.1	1 793.9	1 899.1	2 112.4	2 376.1	2 808.3	3 392.9	3 458.0	3 489.7
Currency and deposits	436.1	485.2	551.8	583.8	618.4	709.0	789.9	896.7	1 030.1
Securities other than shares	290.8	318.5	353.1	425.6	466.2	576.4	696.4	812.8	795.3
Loans and placements	79.7	92.3	99.8	78.1	92.4	113.3	133.0	133.3	170.2
Shares and other equity	251.5	269.9	255.3	278.6	325.6	366.0	445.8	338.8	305.5
Insurance technical reserves	570.9	603.3	608.9	713.3	838.5	993.1	1 263.4	1 210.7	1 120.0
Other accounts payable	29.0	24.7	30.2	33.0	35.1	50.5	64.5	65.7	68.7
NET WORTH	-72.0	-106.1	-90.0	-72.9	-86.0	-74.6	-105.0	-1.2	-83.5

— nil or rounded to zero (including null cells)

(a) Cultivated biological resources—fixed assets included in the balance sheet include all animals and not just sheep and cattle as shown in the capital stock tables.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	$m	$m	$m	$m	$m	$m	\$m	\$m	\$m
Life insurance premiums									
Superannuation	19 352	20 307	19 015	17 313	18 303	17 903	27 020	26 959	25 194
Other	4 515	3 859	3 814	4 213	4 657	4 596	5 080	4 928	4 937
Other superannuation contributions	32 771	32 638	35 852	44 577	51 753	68 244	141 506	95 044	87 405
<i>Total premiums</i>	<i>56 638</i>	<i>56 804</i>	<i>58 681</i>	<i>66 103</i>	<i>74 713</i>	<i>90 743</i>	<i>173 606</i>	<i>126 931</i>	<i>117 536</i>
less Administration costs	9 376	11 180	11 504	14 079	15 927	18 111	21 436	24 412	22 823
<i>Net premiums</i>	<i>47 262</i>	<i>45 624</i>	<i>47 177</i>	<i>52 024</i>	<i>58 786</i>	<i>72 632</i>	<i>152 170</i>	<i>102 519</i>	<i>94 713</i>
less Claims (including pensions and surrenders)	36 560	37 600	38 064	35 696	32 593	35 790	39 420	52 536	45 369
<i>Excess of net premiums over claims</i>	<i>10 702</i>	<i>8 024</i>	<i>9 113</i>	<i>16 328</i>	<i>26 193</i>	<i>36 842</i>	<i>112 750</i>	<i>49 983</i>	<i>49 344</i>
Interest on life insurance corporations' reserves and superannuation funds	17 600	18 367	20 092	22 752	26 106	32 015	37 047	45 705	38 208
<i>Increase in net equity of households in life insurance corporations' reserves and superannuation funds</i>	<i>28 302</i>	<i>26 391</i>	<i>29 205</i>	<i>39 080</i>	<i>52 299</i>	<i>68 857</i>	<i>149 797</i>	<i>95 688</i>	<i>87 552</i>
Net errors and omissions(a)	3 441	-13 372	201	-5 817	3 832	20 960	31 786	28 570	16 219
<i>Change in financial position of households' net equity in life insurance corporations' reserves and superannuation funds</i>	<i>24 861</i>	<i>39 763</i>	<i>29 004</i>	<i>44 897</i>	<i>48 467</i>	<i>47 897</i>	<i>118 011</i>	<i>67 118</i>	<i>71 333</i>

(a) The net errors and omissions item in this table reflects the difference in measurement between the conceptually identical concepts of change in financial position and increase in net equity.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
INCOME									
Primary income receivable									
Gross operating surplus	16 637	17 450	18 143	18 741	20 047	21 431	22 864	24 038	26 416
Taxes on production and imports	89 417	93 768	102 930	110 519	114 553	120 430	128 868	138 976	138 243
Property income receivable									
Interest	3 252	2 826	2 761	3 438	3 564	4 672	6 615	8 060	6 952
Dividends									
Public non-financial corporations	5 691	5 956	6 080	6 299	6 687	7 617	5 747	5 520	4 706
Public financial corporations	1 426	3 236	2 614	2 891	1 665	2 376	2 843	2 594	2 800
Other	—	1	1	—	259	327	458	968	1 179
Total dividends	7 117	9 193	8 695	9 190	8 611	10 320	9 048	9 082	8 685
Rent on natural assets	2 712	2 721	2 761	2 529	3 583	4 758	5 041	5 717	9 651
Total property income receivable	13 081	14 740	14 217	15 157	15 758	19 750	20 704	22 859	25 288
Total primary income receivable	119 135	125 958	135 290	144 417	150 358	161 611	172 436	185 873	189 947
Secondary income receivable									
Current taxes on income, wealth, etc.									
Income tax from									
Individuals	85 689	93 733	98 963	107 457	118 052	124 396	127 980	139 370	136 901
Resident corporations	29 518	31 791	34 943	37 502	44 571	50 978	60 131	66 661	64 660
Non-residents	1 271	1 283	1 217	1 071	1 152	1 442	1 991	2 044	1 699
Total income tax	116 478	126 807	135 123	146 030	163 775	176 816	190 102	208 075	203 260
Other current taxes on income, wealth, etc.	2 180	2 308	2 534	2 772	2 947	2 919	3 343	3 597	3 421
Total current taxes	118 658	129 115	137 657	148 802	166 722	179 735	193 445	211 672	206 681
Other current transfers	2 091	2 313	2 970	2 774	3 148	3 519	4 345	3 579	4 405
Total secondary income receivable	120 749	131 428	140 627	151 576	169 870	183 254	197 790	215 251	211 086
Total gross income	239 884	257 386	275 917	295 994	320 228	344 865	370 225	401 123	401 033
USES OF INCOME									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	7 378	7 722	8 552	8 355	8 454	8 876	8 823	8 754	9 575
Other interest	6 788	6 095	5 336	5 347	5 020	4 886	5 196	6 153	5 686
Total interest	14 166	13 817	13 888	13 702	13 474	13 762	14 019	14 907	15 261
Total property income payable	14 166	13 817	13 888	13 702	13 474	13 762	14 019	14 907	15 261
Subsidies	8 768	9 583	10 373	12 113	13 341	13 758	14 864	16 232	17 480
Total primary income payable	22 934	23 400	24 261	25 815	26 815	27 520	28 883	31 139	32 741
Secondary income payable									
Social assistance benefits in cash to residents	59 692	62 442	64 327	72 656	75 073	77 972	82 703	87 231	113 109
Other current transfers									
Non-residents	1 616	942	924	955	1 007	1 044	1 184	1 242	1 322
Other sectors	11 704	12 893	12 631	13 010	14 142	16 107	17 308	18 139	19 697
Total other current transfers	13 320	13 835	13 555	13 965	15 149	17 151	18 492	19 381	21 019
Total secondary income payable	73 012	76 277	77 882	86 621	90 222	95 123	101 195	106 612	134 128
Total income payable	95 946	99 677	102 143	112 436	117 037	122 643	130 078	137 751	166 869
Gross disposable income	143 938	157 709	173 774	183 557	203 191	222 222	240 147	263 372	234 164
Final consumption expenditure	124 200	131 793	140 198	149 266	160 891	171 641	185 960	201 814	215 613
Net saving(a)	3 100	8 466	15 433	15 550	22 253	29 149	31 324	37 520	-7 865
Consumption of fixed capital	16 637	17 450	18 143	18 741	20 047	21 431	22 864	24 038	26 416
Total use of gross income	239 884	257 386	275 917	295 994	320 228	344 865	370 225	401 123	401 033

— nil or rounded to zero (including null cells)

(a) Net saving is derived as a balancing item.

GENERAL GOVERNMENT ADJUSTED DISPOSABLE INCOME ACCOUNT, Current prices

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Gross disposable income	143 938	157 709	173 774	183 557	203 191	222 222	240 147	263 372	234 164
Outlays in kind									
Social assistance benefits in kind	16 510	17 771	18 745	20 672	22 301	24 360	26 095	27 725	29 165
Transfers of individual non-market goods and services	58 084	61 968	66 246	71 435	78 720	81 119	87 042	96 397	101 703
<i>Total outlays in kind</i>	74 594	79 739	84 991	92 107	101 021	105 480	113 137	124 122	130 868
Adjusted disposable income	69 344	77 970	88 784	91 450	102 170	116 742	127 009	139 249	103 296
Actual collective consumption	49 606	52 053	55 207	57 159	59 870	66 162	72 822	77 692	84 745
Net saving	3 100	8 466	15 433	15 550	22 253	29 149	31 324	37 520	-7 865
Consumption of fixed capital	16 637	17 450	18 143	18 741	20 047	21 431	22 864	24 038	26 416
Total saving and use of adjusted disposable income	69 344	77 970	88 784	91 450	102 170	116 742	127 009	139 249	103 296

GENERAL GOVERNMENT CAPITAL ACCOUNT, Current prices

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
Net saving	3 100	8 466	15 433	15 550	22 253	29 149	31 324	37 520	-7 865
Consumption of fixed capital	16 637	17 450	18 143	18 741	20 047	21 431	22 864	24 038	26 416
Capital transfers									
Capital transfers, receivable	837	1 035	1 320	982	1 087	1 311	1 370	1 523	228
less Capital transfers, payable	5 300	4 833	3 263	3 803	5 243	4 647	6 918	6 486	7 751
<i>Total net capital transfers</i>	-4 463	-3 798	-1 943	-2 821	-4 156	-3 336	-5 548	-4 963	-7 523
Gross saving and capital transfers	15 274	22 118	31 633	31 470	38 144	47 244	48 639	56 594	11 028
Gross fixed capital formation									
Dwellings	61	-53	80	309	304	361	441	478	165
Non-dwelling construction	9 880	10 506	9 664	10 802	12 387	13 939	17 550	21 102	23 184
Machinery and equipment	4 350	5 118	5 870	5 424	5 389	6 744	6 616	7 165	7 433
Weapons systems	2 783	2 557	2 696	2 194	3 154	3 196	2 480	3 303	3 686
Cultivated biological resources	—	—	—	—	—	—	—	—	—
Intellectual property products	4 317	4 422	4 721	4 863	5 052	5 402	5 526	5 937	6 255
<i>Total gross fixed capital formation</i>	21 391	22 550	23 031	23 592	26 286	29 642	32 613	37 985	40 720
Changes in inventories	79	239	-463	143	37	303	-415	-936	-1 335
Acquisitions less disposals of non-produced non-financial assets	-1 458	-188	22	-157	149	-48	27	142	459
Net lending (+) / net borrowing (-)(a)	-4 738	-483	9 043	7 892	11 672	17 347	16 414	19 403	-28 816
Total capital accumulation and net lending (+) / net borrowing (-)	15 274	22 118	31 633	31 470	38 144	47 244	48 639	56 594	11 028

— nil or rounded to zero (including null cells)

(a) Includes part of statistical discrepancy (E) less statistical discrepancy (I).

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$b	$b	$b	$b	$b	$b	$b	$b	$b
Net lending (+) / net borrowing (-)	-4.7	-0.5	9.0	7.9	11.7	17.3	16.4	19.4	-28.8
Net errors and omissions(a)	—	—	-0.1	—	—	—	0.2	0.1	—
Change in financial position	-4.7	-0.5	9.0	7.9	11.7	17.4	16.6	19.5	-28.8
Acquisition of financial assets									
Currency and deposits	3.2	-2.7	2.0	1.7	11.2	13.8	22.6	-25.7	1.3
Bills of exchange	—	—	—	-0.4	-0.3	-0.9	0.6	0.1	-0.3
One name paper—issued in Australia	0.1	0.3	-0.4	0.6	-0.1	1.2	-0.1	30.1	1.8
One name paper—issued offshore	—	—	—	—	—	—	—	—	0.3
Bonds etc.—issued in Australia	2.1	1.4	0.7	11.0	4.8	16.9	10.1	5.2	8.5
Bonds etc.—issued offshore	—	—	—	—	—	—	—	0.4	5.7
Derivatives	-0.1	-0.5	-0.4	-2.4	-1.8	-1.4	-0.6	-0.4	-2.9
Loans and placements	0.6	1.5	2.1	-10.3	2.3	6.0	-5.7	5.6	-0.5
Shares and other equity	-7.9	-6.8	-0.4	1.6	3.5	-0.7	-10.2	9.4	12.3
Insurance technical reserves									
Prepayments of premiums and reserves against outstanding claims	—	—	—	—	—	—	—	—	—
Total insurance technical reserves	—	—	—	—	—	—	—	—	—
Other accounts receivable	-2.8	2.9	7.1	3.9	1.0	7.7	-5.7	14.3	9.3
Total acquisition of financial assets	-4.9	-3.9	10.7	5.8	20.7	42.6	11.0	38.8	35.5
Incurrence of liabilities (including equity)									
Currency and deposits	0.1	0.2	0.1	0.1	0.1	0.2	—	0.3	0.2
Bills of exchange	—	0.5	—	—	0.1	—	0.1	0.2	0.3
One name paper—issued in Australia	-0.7	-0.8	-4.2	—	—	—	—	—	16.7
One name paper—issued offshore	—	—	—	—	—	—	—	—	—
Bonds etc.—issued in Australia	-8.8	-2.7	-1.2	-3.8	-2.3	1.5	-1.7	2.3	30.0
Bonds etc.—issued offshore	-0.1	0.3	—	-0.1	0.2	-0.1	0.1	-0.1	-0.1
Derivatives	-0.1	-0.4	-0.3	-2.0	-2.1	-1.1	-0.7	1.3	-6.8
Loans and placements	-4.2	-0.3	-0.2	-2.4	-0.6	-1.7	0.2	7.2	5.8
Insurance technical reserves									
Unfunded superannuation schemes for general government employees	7.0	10.3	8.3	0.1	5.3	20.5	-3.6	7.1	4.1
Total insurance technical reserves	7.0	10.3	8.3	0.1	5.3	20.5	-3.6	7.1	4.1
Other accounts payable	6.6	-10.6	-0.7	6.0	8.3	6.1	0.1	1.0	14.0
Total incurrence of liabilities (including equity)	-0.1	-3.5	1.8	-2.1	9.0	25.3	-5.6	19.3	64.2

— nil or rounded to zero (including null cells)

(a) The net errors and omissions item in this table reflects the difference in measurement between the conceptually identical concepts of change in financial position and net lending / net borrowing shown in the sector capital account.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
TOTAL ASSETS	839.6	858.9	895.2	960.7	1 044.9	1 135.2	1 239.0	1 393.9	1 649.9
Non-financial assets	593.6	627.6	661.4	722.6	792.0	870.5	953.3	1 068.6	1 315.4
Produced assets	306.0	317.8	333.2	353.7	379.0	405.7	433.5	468.3	487.6
<i>Fixed assets</i>	304.0	315.8	331.2	351.9	377.2	403.8	431.5	466.8	487.3
Dwellings	2.8	2.7	2.9	3.4	3.9	4.3	4.8	5.3	5.3
Non-dwelling construction	241.4	250.9	266.1	285.8	307.1	328.1	353.8	382.2	391.4
Machinery and equipment	20.6	21.9	23.0	23.9	25.3	28.0	29.8	32.9	37.4
Weapons systems	np	np	np	np	np	np	np	np	np
Cultivated biological resources	—	—	—	—	—	—	—	—	—
<i>Intellectual property products</i>	np	np	np	np	np	np	np	np	np
Research and development	11.0	11.5	12.3	13.3	14.2	14.9	15.5	16.2	16.9
Mineral and petroleum exploration	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1
Computer software	4.6	4.9	5.3	5.5	5.8	6.1	6.4	6.7	7.0
Artistic originals	np	np	np	np	np	np	np	np	np
<i>Inventories</i>	2.0	2.0	1.9	1.8	1.8	1.9	2.0	1.5	0.3
Public authorities	2.0	2.0	1.9	1.8	1.8	1.9	2.0	1.5	0.3
Plantation standing timber(a)	—	—	—	—	—	—	—	—	—
Livestock	na	na	na	na	na	na	na	na	na
Non-produced assets	287.7	309.8	328.2	368.9	413.0	464.7	519.8	600.3	827.9
<i>Natural resources</i>	287.7	309.8	328.2	368.9	413.0	464.7	519.8	600.3	827.9
Land(a)	86.7	97.7	108.0	124.1	145.7	158.7	185.0	217.5	220.2
Subsoil assets(a)	196.4	207.2	215.0	239.0	261.1	299.4	327.6	375.0	599.2
Native standing timber(a)	0.2	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.2
Spectrum(a)	4.3	4.7	5.0	5.6	6.0	6.5	7.0	7.6	8.2
<i>Permissions to use natural resources</i>	—	—	—	—	—	—	—	—	—
Spectrum licences(a)	—	—	—	—	—	—	—	—	—
Financial assets	245.9	231.3	233.7	238.1	252.9	264.8	285.7	325.3	334.4
Currency and deposits	22.8	20.8	22.4	24.0	34.9	48.8	71.1	54.4	55.9
Securities other than shares	2.3	3.6	4.6	7.4	7.8	12.0	17.2	61.6	82.1
Loans and placements	31.8	33.0	34.8	23.8	26.8	32.0	27.4	33.4	31.5
Shares and other equity	155.8	141.7	137.7	151.6	151.5	137.9	131.4	120.4	90.6
Other accounts receivable	33.2	32.2	34.4	31.3	32.1	34.2	38.5	55.5	74.3
Liabilities (including share capital)	135.1	132.2	131.6	128.5	124.3	131.9	135.4	159.0	223.0
Currency and deposits	1.9	2.1	2.2	2.2	2.4	2.5	2.5	2.8	3.0
Securities other than shares	76.9	73.4	71.0	65.3	63.2	63.1	62.2	68.8	115.6
Loans and placements	39.0	38.5	38.3	36.0	35.4	33.6	34.9	50.2	56.2
Insurance technical reserves	120.2	130.5	144.0	144.0	149.4	169.9	166.3	173.4	190.6
Other accounts payable	17.3	18.2	20.1	25.0	23.4	32.6	35.8	37.2	48.2
NET WORTH	704.5	726.6	763.6	832.2	920.6	1 003.4	1 103.6	1 235.0	1 426.9

— nil or rounded to zero (including null cells)

na not available

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Experimental estimates.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
National									
General public service	5 267	5 230	5 837	5 112	6 328	6 302	7 621	7 868	7 816
Defence	10 779	11 937	13 038	13 511	13 615	14 778	16 503	16 838	18 803
Public order and safety	807	588	989	1 125	1 198	1 458	1 370	1 527	2 096
Education	5 010	5 032	5 203	5 641	6 059	6 543	6 864	8 699	7 933
Health	14 789	16 119	16 657	18 127	20 814	21 213	23 577	24 836	24 520
Social security and welfare	6 855	7 135	7 237	8 109	8 988	8 972	11 661	12 469	13 192
Housing and community amenities	327	442	364	342	352	330	526	786	283
Recreation and culture	1 518	1 410	1 486	1 545	1 667	1 743	166	923	1 847
Fuel and energy	57	79	96	117	83	86	74	94	219
Agriculture, forestry, fishing and hunting	520	319	493	648	536	600	902	1 139	703
Mining and mineral resources other than fuels manufacturing and construction	131	442	92	75	86	110	193	23	1
Transport and communications	515	573	425	372	377	414	500	513	638
Other economic affairs	1 812	2 209	2 453	2 782	3 275	3 194	3 687	3 906	4 657
Other purposes	5	12	18	39	64	72	90	100	108
Total national	48 391	51 527	54 388	57 544	63 440	65 815	73 733	79 721	82 815
State and local									
General public service	6 621	5 197	5 624	6 475	6 334	8 357	8 140	9 059	10 469
Public order and safety	8 847	9 657	10 504	11 309	12 036	13 254	14 369	15 411	15 897
Education	19 624	21 030	22 773	23 983	25 420	26 908	28 009	29 530	30 875
Health	19 179	21 199	23 296	25 145	27 156	30 238	32 633	36 355	39 585
Social security and welfare	5 035	5 340	5 697	6 174	6 558	6 963	7 576	8 188	7 695
Housing and community amenities	1 461	1 628	1 490	1 529	2 248	2 208	2 813	2 647	4 661
Recreation and culture	3 933	3 904	4 226	4 447	4 533	4 817	4 768	5 377	5 351
Fuel and energy	218	230	214	249	255	242	252	272	338
Agriculture, forestry, fishing and hunting	1 086	1 403	1 481	1 723	1 541	1 520	1 308	1 456	2 060
Mining and mineral resources other than fuels manufacturing and construction	339	210	208	235	341	345	376	545	270
Transport and communications	7 445	8 223	7 812	8 213	8 407	8 709	9 145	10 033	12 118
Other economic affairs	1 594	1 819	1 921	1 871	2 011	1 933	2 053	2 228	2 443
Other purposes	427	425	564	369	610	332	785	993	1 035
Total state and local	75 810	80 266	85 810	91 722	97 451	105 826	112 227	122 093	132 798
Total general government									
General public service	11 888	10 427	11 462	11 587	12 662	14 658	15 761	16 927	18 285
Defence	10 779	11 937	13 038	13 511	13 615	14 778	16 503	16 838	18 803
Public order and safety	9 654	10 245	11 493	12 434	13 234	14 713	15 739	16 938	17 993
Education	24 634	26 062	27 976	29 624	31 479	33 450	34 873	38 229	38 808
Health	33 967	37 318	39 953	43 271	47 970	51 451	56 210	61 191	64 105
Social security and welfare	11 890	12 476	12 934	14 282	15 547	15 935	19 236	20 657	20 888
Housing and community amenities	1 788	2 070	1 854	1 871	2 600	2 538	3 339	3 433	4 943
Recreation and culture	5 451	5 314	5 712	5 992	6 200	6 560	4 934	6 300	7 198
Fuel and energy	275	309	310	366	338	329	325	365	556
Agriculture, forestry, fishing and hunting	1 606	1 722	1 975	2 371	2 077	2 120	2 210	2 595	2 763
Mining and mineral resources other than fuels manufacturing and construction	470	652	300	310	427	456	570	568	271
Transport and communications	7 960	8 796	8 236	8 585	8 784	9 123	9 644	10 546	12 755
Other economic affairs	3 406	4 027	4 373	4 653	5 286	5 126	5 740	6 134	7 100
Other purposes	431	438	582	408	674	404	875	1 093	1 143
Total general government	124 200	131 793	140 198	149 266	160 891	171 641	185 960	201 814	215 613

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
Income									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	50 196	52 799	53 771	55 446	57 533	59 999	64 830	75 315	83 830
Gross mixed income	58 123	69 358	72 145	78 457	81 946	84 541	89 461	93 645	95 142
Compensation of employees	353 448	370 874	391 589	417 298	450 922	486 882	533 460	574 806	606 513
Property income receivable									
Interest(a)	14 481	13 574	16 274	19 094	20 690	22 564	26 279	32 431	30 531
Imputed interest(b)	27 390	28 666	31 247	34 030	37 723	44 806	50 345	58 252	51 921
Dividends	8 385	9 711	10 726	11 061	12 391	15 429	16 878	17 927	12 453
Reinvested earnings(c)	146	-388	229	124	-418	-48	-361	-461	-752
Rent on natural assets	18	19	19	19	19	19	19	19	19
Total property income receivable	50 420	51 582	58 495	64 328	70 405	82 770	93 160	108 168	94 172
Total primary income receivable	512 187	544 613	575 999	615 529	660 806	714 192	780 911	851 933	879 656
Secondary income receivable									
Social benefits receivable									
Workers' compensation	7 449	5 675	6 672	6 719	6 671	5 651	6 385	6 359	6 739
Social assistance benefits	59 692	62 442	64 327	72 656	75 073	77 972	82 703	87 231	113 109
Non-life insurance claims	11 083	14 331	14 223	14 847	16 168	16 553	18 171	20 006	22 380
Current transfers to non-profit institutions	11 819	12 648	12 736	13 344	14 532	16 541	17 601	18 425	20 310
Other current transfers	2 178	2 424	2 401	2 215	2 365	2 410	2 287	2 135	2 389
Total secondary income receivable	92 221	97 520	100 359	109 781	114 809	119 127	127 147	134 156	164 927
Total gross income	604 408	642 133	676 358	725 310	775 615	833 319	908 058	986 089	1 044 583
Uses of income									
Primary income payable									
Property income payable									
Interest payable(a)									
Dwellings	17 554	17 885	22 998	28 942	33 459	37 821	48 952	64 534	57 298
Consumer debt	5 134	4 609	5 312	6 068	7 060	8 774	11 048	14 595	14 565
Unincorporated enterprises	3 548	3 079	3 423	3 963	4 394	4 853	6 192	8 400	8 680
Rent on natural assets	304	325	329	312	412	515	535	605	859
Total property income payable	26 540	25 898	32 062	39 285	45 325	51 963	66 727	88 134	81 402
Total primary income payable	26 540	25 898	32 062	39 285	45 325	51 963	66 727	88 134	81 402
Secondary income payable									
Income tax payable	85 689	93 733	98 963	107 457	118 052	124 396	127 980	139 370	136 901
Other current taxes on income, wealth, etc.	2 180	2 308	2 534	2 772	2 947	2 919	3 343	3 597	3 421
Social contributions for workers' compensation	6 346	6 680	7 058	7 622	8 201	8 028	6 621	6 510	6 508
Net non-life insurance premiums	13 338	14 051	14 835	16 360	16 988	17 941	19 058	19 716	20 597
Other current transfers	1 792	2 153	2 456	2 762	3 036	3 918	3 780	3 452	3 626
Total secondary income payable	109 345	118 925	125 846	136 973	149 224	157 202	160 782	172 645	171 053
Total income payable	135 885	144 823	157 908	176 258	194 549	209 165	227 509	260 779	252 455
Gross disposable income	468 524	497 310	518 450	549 052	581 066	624 155	680 549	725 310	792 128
Final consumption expenditure(d)	418 893	444 473	473 530	504 948	536 704	565 338	610 949	655 287	690 695
Net saving(e)	11 347	11 959	1 090	-4 336	-8 094	2 192	8 075	3 263	32 813
Consumption of fixed capital	38 284	40 878	43 831	48 440	52 457	56 624	61 525	66 760	68 621
Total use of gross income	604 408	642 133	676 358	725 310	775 615	833 319	908 058	986 089	1 044 583

(a) Interest flows are adjusted for the cost of financial intermediation services indirectly measured. See Explanatory Notes.

(b) Includes investment income of insurance enterprises and superannuation funds and investment funds attributable to policyholders and imputed interest on government unfunded superannuation arrangements.

(c) Includes reinvested earning of investment funds.

(d) Includes financial intermediation services indirectly measured relating to deposits and consumer debt interest.

(e) Net saving is derived as a balancing item.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Gross disposable income	468 524	497 310	518 450	549 052	581 066	624 155	680 549	725 310	792 128
Social transfers in kind									
Social assistance benefits in kind	16 510	17 771	18 745	20 672	22 301	24 360	26 095	27 725	29 165
Transfers of individual non-market goods and services from general government	58 084	61 968	66 246	71 435	78 720	81 119	87 042	96 397	101 703
<i>Total social transfers in kind</i>	74 594	79 739	84 991	92 107	101 021	105 480	113 137	124 122	130 868
Adjusted disposable income	543 118	577 049	603 441	641 159	682 087	729 634	793 686	849 433	922 996
Actual individual consumption	493 487	524 212	558 521	597 055	637 725	670 818	724 086	779 409	821 563
Net saving	11 347	11 959	1 090	-4 336	-8 094	2 192	8 075	3 263	32 813
Consumption of fixed capital	38 284	40 878	43 831	48 440	52 457	56 624	61 525	66 760	68 621
Total saving and use of adjusted disposable income	543 118	577 049	603 441	641 159	682 087	729 634	793 686	849 433	922 996

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	$b	$b	$b	$b	$b	$b	\$b	\$b	\$b
Income, saving and wealth									
Gross disposable income	468.5	497.3	518.5	549.1	581.1	624.2	680.5	725.3	792.1
Real holding gains (+) / losses (-)									
Non-financial produced assets	46.4	6.9	37.5	67.2	42.8	27.4	20.5	7.8	-81.6
Non-financial non-produced assets—land	3.4	227.0	163.4	250.2	33.4	152.3	135.3	-3.1	-250.0
Non-financial non-produced assets—other(a)	0.1	—	—	0.1	—	—	—	—	—
Financial assets	-2.1	-45.1	-70.0	67.2	74.3	87.7	168.0	-258.9	-276.4
Financial liabilities	-30.4	-23.6	-12.8	-16.2	-30.8	-48.1	-33.2	-52.3	-65.8
<i>Total real holding gains</i>	78.1	212.4	143.7	400.9	181.3	315.4	356.9	-202.0	-542.2
Net capital transfers	2.5	2.3	1.0	0.9	1.4	1.3	1.2	1.4	2.8
Other changes in volume	7.1	9.6	14.7	17.5	19.6	19.3	22.0	24.6	24.3
<i>Total other changes in real net wealth</i>	87.7	224.4	159.4	419.3	202.3	336.0	380.0	-176.0	-515.1
GDI plus other changes in real net wealth	556.2	721.7	677.9	968.3	783.4	960.1	1 060.6	549.4	277.0
<i>less Final consumption expenditure</i>	418.9	444.5	473.5	504.9	536.7	565.3	610.9	655.3	690.7
<i>less Consumption of fixed capital</i>	38.3	40.9	43.8	48.4	52.5	56.6	61.5	66.8	68.6
Net saving plus other changes in real net wealth	99.0	236.3	160.5	415.0	194.2	338.2	388.1	-172.7	-482.3
Closing net worth	2 821.1	3 124.6	3 390.6	3 870.5	4 178.7	4 677.8	5 295.7	5 339.0	5 100.5
<i>less Opening net worth</i>	2 584.0	2 821.1	3 124.6	3 390.6	3 870.5	4 178.7	4 677.8	5 295.7	5 339.0
Change in net worth	237.0	303.5	266.0	479.8	308.2	499.1	617.9	43.3	-238.5
<i>less Neutral holding gains</i>	115.1	74.5	77.1	45.6	90.7	126.3	175.5	171.3	194.3
<i>less Net errors and omissions</i>	22.9	-7.3	28.4	19.2	23.3	34.6	54.3	44.7	49.6
<i>plus other differences(b)</i>	—	—	—	—	—	—	—	—	—
Net saving plus other changes in real net wealth	99.0	236.3	160.5	415.0	194.2	338.2	388.1	-172.7	-482.3
Consumption									
Household final consumption expenditure on consumer durables	40.1	43.2	45.1	47.9	49.9	50.6	54.5	58.1	57.4
Services from consumer durables	31.1	32.4	33.9	35.6	37.6	39.7	41.8	44.2	46.6

— nil or rounded to zero (including null cells)

(a) Includes subsoil assets, native standing timber, spectrum and spectrum licences.

(b) Other changes in real net wealth – other differences, includes part of statistical discrepancy (E) less statistical discrepancy (I). See Glossary for details.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
Net saving	11 347	11 959	1 090	-4 336	-8 094	2 192	8 075	3 263	32 813
Consumption of fixed capital	38 284	40 878	43 831	48 440	52 457	56 624	61 525	66 760	68 621
Capital transfers									
Capital transfers, receivable from general government	2 379	2 549	1 304	1 205	1 749	1 659	1 633	1 724	3 270
Other capital transfers, receivable	358	88	96	73	28	68	88	203	165
less Capital transfers, payable to general government	84	103	132	98	109	131	137	152	23
less Other capital transfers, payable	200	189	256	258	285	343	375	344	618
<i>Total net capital transfers</i>	2 453	2 345	1 012	922	1 383	1 253	1 209	1 431	2 794
Gross saving and capital transfers	52 084	55 182	45 932	45 026	45 745	60 070	70 809	71 454	104 227
Gross fixed capital formation									
Dwellings	34 707	41 919	50 174	56 132	58 552	58 881	62 371	66 605	67 751
Ownership transfer costs	7 295	10 179	11 887	13 815	12 356	13 556	15 254	16 462	12 473
Non-dwelling construction	8 324	9 000	10 715	11 169	12 295	14 608	17 196	20 792	20 036
Machinery and equipment	10 227	10 165	11 666	12 150	14 296	15 245	15 097	16 879	18 382
Cultivated biological resources	2 241	2 662	1 598	2 977	2 599	2 886	2 146	2 401	2 616
Intellectual property products	1 277	1 317	1 410	1 470	1 553	1 623	1 714	1 861	2 023
<i>Total gross fixed capital formation</i>	64 070	75 242	87 451	97 714	101 652	106 800	113 778	124 999	123 280
Changes in inventories	140	-273	-648	-1 188	95	138	493	867	-237
Acquisitions less disposals of non-produced non-financial assets	—	—	—	—	—	—	—	—	—
Net lending (+) / net borrowing (-)(a)	-12 127	-19 787	-40 870	-51 501	-56 002	-46 868	-43 462	-54 412	-18 815
Total capital accumulation and net lending (+) / net borrowing (-)	52 084	55 182	45 932	45 026	45 745	60 070	70 809	71 454	104 227

— nil or rounded to zero (including null cells)

(a) Includes part of statistical discrepancy (E) less statistical discrepancy (I).

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$b	$b	$b	$b	$b	$b	$b	$b	$b
Net lending (+) / net borrowing (-)	-12.1	-19.8	-40.9	-51.5	-56.0	-46.9	-43.5	-54.4	-18.8
Net errors and omissions(a)	22.9	-7.3	28.4	19.2	23.3	34.6	54.3	44.7	49.6
Change in financial position	10.7	-27.1	-12.4	-32.3	-32.7	-12.3	10.9	-9.7	30.7
Acquisition of financial assets									
Currency and deposits	31.1	14.0	34.7	31.2	26.0	30.7	35.0	55.2	74.4
Bills of exchange	-0.3	0.4	-0.1	-0.1	-0.2	-0.3	-0.4	-0.3	-0.1
One name paper—issued in Australia	-1.4	-0.2	-2.1	0.9	-0.3	2.9	—	1.9	-5.6
One name paper—issued offshore	—	—	—	—	—	—	—	—	—
Bonds etc.—issued in Australia	-0.9	0.3	-1.7	1.0	0.5	1.3	-1.1	-1.3	-0.8
Bonds etc.—issued offshore	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Derivatives	—	—	—	—	—	—	—	—	—
Loans and placements	0.8	0.1	1.0	0.9	0.6	1.9	1.1	0.3	0.2
Shares and other equity	1.0	-10.4	-11.8	1.1	0.3	11.3	2.1	-15.7	-4.1
Insurance technical reserves									
Net equity of households in reserves	26.0	39.7	29.3	45.3	49.0	49.2	118.8	67.3	73.6
Unfunded superannuation claims	9.8	12.5	9.6	1.3	5.6	20.5	-3.6	7.1	4.1
Prepayments of premiums and reserves against outstanding claims	1.2	3.0	1.5	2.5	1.9	1.3	1.4	1.1	2.9
<i>Total insurance technical reserves</i>	<i>37.0</i>	<i>55.2</i>	<i>40.3</i>	<i>49.0</i>	<i>56.4</i>	<i>71.0</i>	<i>116.6</i>	<i>75.5</i>	<i>80.6</i>
Other accounts receivable	7.2	-0.3	16.2	6.4	3.0	-2.1	-5.1	-4.3	-21.9
Total acquisition of financial assets	74.6	59.2	76.6	90.6	86.6	116.8	148.4	111.3	122.8
Incurrence of liabilities (including equity)									
Bills of exchange	—	6.0	1.6	2.1	2.6	2.4	4.5	3.4	1.7
One name paper—issued in Australia	—	—	—	—	—	—	—	—	—
One name paper—issued offshore	—	—	—	—	—	—	—	—	—
Bonds etc.—issued in Australia	—	—	—	—	—	—	—	—	—
Bonds etc.—issued offshore	—	—	—	—	—	—	—	—	—
Derivatives	—	—	—	—	—	—	—	—	—
Loans and placements	43.2	80.1	85.2	115.3	100.3	110.6	121.9	103.5	67.0
Other accounts payable	20.7	0.2	2.2	5.4	16.4	16.1	11.2	14.2	23.3
Total incurrence of liabilities (including equity)	63.9	86.3	89.0	122.9	119.3	129.1	137.5	121.1	92.1

— nil or rounded to zero (including null cells)

(a) The net errors and omissions item in this table reflects the difference in measurement between the conceptually identical concepts of change in financial position and net lending / net borrowing shown in the sector capital account.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	$b	$b	$b	$b	$b	$b	$b	$b	\$b
TOTAL ASSETS	3 355.0	3 736.4	4 094.7	4 691.4	5 108.7	5 718.6	6 482.1	6 634.2	6 470.3
Non-financial assets	2 091.7	2 424.9	2 743.6	3 163.8	3 383.5	3 735.4	4 106.1	4 327.7	4 232.1
Produced assets	1 063.7	1 133.2	1 242.0	1 374.2	1 498.9	1 622.4	1 756.9	1 881.1	1 922.7
<i>Fixed assets</i>	1 043.0	1 112.4	1 222.4	1 353.9	1 477.6	1 599.9	1 733.7	1 856.2	1 897.5
Dwellings	738.2	785.2	863.3	958.9	1 048.9	1 129.2	1 216.9	1 309.5	1 362.1
Ownership transfer costs	66.1	77.1	92.7	107.7	116.8	130.4	144.6	142.8	120.1
Non-dwelling construction	141.7	150.5	165.1	183.7	202.9	224.8	250.8	274.9	275.0
Machinery and equipment	75.1	76.7	78.2	79.9	84.5	90.2	94.5	100.9	111.9
Cultivated biological resources(a)	18.2	18.9	18.9	19.3	19.7	20.3	21.5	22.2	22.1
<i>Intellectual property products</i>	3.6	3.9	4.1	4.4	4.7	5.0	5.4	5.8	6.3
<i>Research and development</i>	0.8	0.9	1.0	1.1	1.3	1.5	1.7	2.0	2.2
Mineral and petroleum exploration	na	na	na	na	na	na	na	na	na
Computer software	2.7	2.9	3.0	3.1	3.3	3.4	3.5	3.7	3.9
Artistic originals	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2
<i>Inventories</i>	20.8	20.9	19.7	20.3	21.3	22.4	23.2	24.9	25.2
Private non-farm(b)	9.6	9.6	9.6	10.2	11.0	11.7	12.3	13.7	13.5
Farm	6.0	5.7	5.1	4.6	4.6	4.8	5.1	5.4	5.4
Livestock	3.4	3.9	3.4	3.8	4.0	4.2	3.9	3.9	4.2
Plantation standing timber(c)	1.7	1.6	1.6	1.8	1.8	1.9	1.9	2.0	2.0
Non-produced assets	1 027.9	1 291.7	1 501.6	1 789.6	1 884.6	2 113.0	2 349.2	2 446.5	2 309.5
<i>Natural resources</i>	1 027.9	1 291.7	1 501.6	1 789.6	1 884.6	2 113.0	2 349.2	2 446.5	2 309.5
Land(c)	1 027.6	1 291.4	1 501.3	1 789.2	1 884.2	2 112.7	2 348.9	2 446.2	2 309.1
Native standing timber(c)	0.3	0.3	0.3	0.4	0.4	0.3	0.3	0.3	0.4
Financial assets	1 263.3	1 311.5	1 351.1	1 527.6	1 725.2	1 983.2	2 376.0	2 306.5	2 238.2
Currency and deposits	249.6	263.9	298.9	330.6	357.1	388.4	424.2	491.9	574.7
Securities other than shares	15.3	14.9	11.3	13.2	13.6	17.9	17.2	18.1	12.2
Loans and placements	3.6	3.8	4.7	5.6	6.3	8.2	9.2	0.8	1.2
Shares and other equity	269.5	263.0	241.2	272.5	310.2	352.6	426.4	343.0	280.5
Insurance technical reserves	668.6	711.4	731.5	837.1	968.9	1 146.8	1 414.3	1 365.8	1 287.5
Other accounts receivable	56.7	54.6	63.4	68.7	69.0	69.3	84.8	86.9	82.0
Liabilities (including share capital)	533.9	611.8	704.1	821.0	930.0	1 040.8	1 186.4	1 295.2	1 369.8
Securities other than shares	6.7	8.9	10.5	12.7	15.2	17.6	22.1	25.5	27.2
Loans and placements	500.1	580.1	665.5	781.0	883.1	995.1	1 122.7	1 232.7	1 304.2
Other accounts payable	27.1	22.8	28.0	27.2	31.7	28.2	41.6	37.0	38.4
NET WORTH	2 821.1	3 124.6	3 390.6	3 870.5	4 178.7	4 677.8	5 295.7	5 339.0	5 100.5

na not available

(b) Includes for all periods the privatised marketing authorities.

(a) Livestock—fixed assets included in the balance sheet include all animals and not just sheep and cattle as shown in the capital stock tables.

(c) Experimental estimates.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
Food	45 362	48 822	51 497	54 444	56 473	60 164	65 941	69 943	74 070
Alcoholic beverages and tobacco									
Cigarettes and tobacco	8 616	9 033	9 493	9 634	10 261	10 340	10 558	10 957	11 661
Alcoholic beverages	8 021	8 443	8 965	9 588	10 615	11 264	11 988	12 651	13 226
<i>Total alcoholic beverages and tobacco</i>	16 637	17 476	18 458	19 222	20 876	21 604	22 546	23 608	24 865
Clothing and footwear	16 246	16 694	17 688	18 445	19 671	20 118	21 170	22 258	22 280
Rent and other dwelling services									
Actual rent for housing	18 470	19 486	20 155	20 932	21 627	22 572	23 719	25 281	29 032
Imputed rent for owner-occupiers	51 066	54 056	57 147	60 506	64 301	68 514	73 993	81 841	91 037
Water and sewerage services	3 734	3 889	4 038	4 216	4 393	4 562	4 944	5 621	6 531
<i>Total rent and other dwelling services</i>	73 270	77 431	81 340	85 654	90 321	95 648	102 656	112 743	126 600
Electricity, gas and other fuel	8 126	8 537	9 229	10 154	10 639	11 235	12 019	13 327	14 810
Furnishings and household equipment	21 974	24 417	25 833	27 600	29 143	29 656	31 947	34 147	36 000
Health	17 320	19 940	22 525	24 561	26 715	28 235	31 485	34 523	37 487
Transport									
Purchase of vehicles	17 404	18 036	18 471	19 723	20 218	20 298	21 863	23 259	20 424
Operation of vehicles	23 711	24 198	25 857	27 363	30 168	31 636	32 645	35 341	36 456
Transport services	11 987	12 083	12 883	13 200	13 988	15 025	16 474	18 211	18 986
<i>Total transport</i>	53 102	54 317	57 211	60 286	64 374	66 959	70 982	76 811	75 574
Communication	11 321	12 125	13 470	14 333	15 651	16 640	17 271	18 149	18 913
Recreation and culture									
Goods for recreation and culture	17 722	18 712	20 903	22 318	22 997	24 592	26 191	28 231	29 106
Recreational and cultural services	26 439	27 552	29 414	30 684	31 572	33 221	35 283	36 842	38 391
Books, papers, stationery and artists goods	6 331	6 722	6 896	7 696	8 625	8 681	8 439	9 070	9 317
<i>Total recreation and culture</i>	50 492	52 986	57 213	60 698	63 194	66 494	69 913	74 143	76 814
Education services	12 152	12 967	14 141	15 677	17 133	18 650	20 033	21 474	23 246
Hotels, cafes and restaurants									
Catering	25 171	26 118	27 783	30 264	32 018	33 882	35 705	36 848	39 189
Accommodation services	5 522	5 237	5 461	5 520	5 890	6 368	7 103	8 152	8 189
<i>Total hotels, cafes and restaurants</i>	30 693	31 355	33 244	35 784	37 908	40 250	42 808	45 000	47 368
Miscellaneous goods and services									
Personal care	7 300	7 837	8 422	9 001	9 589	10 025	11 505	12 565	11 597
Personal effects	3 169	3 429	3 701	4 072	4 306	4 324	4 680	5 072	6 165
Insurance services	14 759	17 547	18 792	21 985	24 631	27 849	33 480	37 491	38 829
Other financial services	20 838	21 752	22 911	23 850	25 804	26 133	30 081	31 165	32 346
Other services	16 132	16 841	17 855	19 182	20 276	21 354	22 432	22 868	23 732
<i>Total miscellaneous goods and services</i>	62 198	67 406	71 681	78 090	84 606	89 685	102 178	109 161	112 668
Total	418 893	444 473	473 530	504 948	536 704	565 338	610 949	655 287	690 695

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
Food	59 016	59 527	60 599	62 818	64 566	65 532	67 490	69 943	70 898
Alcoholic beverages and tobacco									
Cigarettes and tobacco	11 859	11 558	11 576	11 373	11 670	11 300	10 872	10 957	10 957
Alcoholic beverages	9 724	9 947	10 327	10 584	11 540	11 919	12 381	12 651	12 504
<i>Total alcoholic beverages and tobacco</i>	21 471	21 426	21 838	21 905	23 178	23 205	23 253	23 608	23 462
Clothing and footwear	16 102	16 522	16 776	17 691	19 220	19 975	21 187	22 258	22 830
Rent and other dwelling services									
Actual rent for housing	22 269	22 957	23 482	24 061	24 483	25 040	25 340	25 281	26 646
Imputed rent for owner-occupiers	61 570	63 685	66 580	69 550	72 793	76 006	79 051	81 841	83 557
Water and sewerage services	6 078	6 050	5 939	5 913	5 860	5 766	5 895	5 621	5 582
<i>Total rent and other dwelling services</i>	89 619	92 442	95 823	99 390	103 045	106 766	110 245	112 743	115 786
Electricity, gas and other fuel	10 595	10 677	11 028	11 789	11 923	12 222	12 643	13 327	13 427
Furnishings and household equipment	22 001	23 984	25 282	27 122	28 899	29 536	31 817	34 147	34 248
Health	23 694	25 806	27 309	28 627	29 856	30 584	32 372	34 523	35 450
Transport									
Purchase of vehicles	16 868	16 903	17 450	19 229	20 247	20 662	21 754	23 259	20 848
Operation of vehicles	31 866	32 757	33 380	34 880	36 611	34 747	35 261	35 341	35 215
Transport services	15 012	14 479	14 275	14 987	16 136	16 254	17 275	18 211	18 326
<i>Total transport</i>	63 301	63 627	64 651	68 817	72 714	71 564	74 218	76 811	74 388
Communication	12 847	13 693	14 472	15 108	16 287	17 286	17 398	18 149	18 685
Recreation and culture									
Goods for recreation and culture	12 871	13 834	16 192	18 756	20 172	22 377	24 696	28 231	28 648
Recreational and cultural services	33 503	33 304	34 142	34 563	34 548	35 358	36 281	36 842	37 016
Books, papers, stationery and artists goods	7 022	7 237	7 295	8 079	9 176	9 079	8 649	9 070	9 090
<i>Total recreation and culture</i>	50 979	52 357	56 247	60 585	63 297	66 464	69 467	74 143	74 753
Education services	16 714	17 687	17 717	19 213	19 533	20 079	20 681	21 474	22 079
Hotels, cafes and restaurants									
Catering	30 334	30 242	30 823	33 946	34 893	35 877	36 890	36 848	37 110
Accommodation services	6 635	6 092	6 073	5 931	6 237	6 618	7 157	8 152	7 720
<i>Total hotels, cafes and restaurants</i>	36 936	36 301	36 864	39 843	41 100	42 470	44 027	45 000	44 829
Miscellaneous goods and services									
Personal care	8 545	8 948	9 371	9 828	10 262	10 473	11 694	12 565	11 297
Personal effects	2 964	3 166	3 407	3 776	4 023	4 105	4 805	5 072	6 088
Insurance services	22 322	26 943	26 735	28 571	29 946	32 701	35 420	37 491	37 457
Other financial services	24 409	24 386	25 771	27 389	28 170	29 239	30 396	31 165	31 315
Other services	19 512	19 684	20 103	20 844	21 795	22 149	22 782	22 868	23 245
<i>Total miscellaneous goods and services</i>	78 279	82 984	85 556	90 569	94 370	98 673	105 127	109 161	109 402
Total	500 080	515 561	533 151	562 771	587 577	604 179	629 826	655 287	660 238

(a) Reference year for chain volume measures is 2007-08.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
INCOME ACCOUNT									
Income of non-residents									
Imports of goods and services	154 397	155 247	167 936	168 767	190 392	211 030	228 711	258 176	279 400
Primary income receivable									
Compensation of employees	1 055	1 194	1 349	1 902	1 325	1 541	1 840	2 285	2 720
Property income receivable									
Interest	19 677	18 668	16 482	17 773	23 186	27 720	37 376	43 180	42 390
Dividends	9 007	11 175	11 153	13 326	14 054	18 458	23 990	22 486	16 981
Reinvested earnings(a)	6 559	5 495	10 064	9 160	17 913	18 106	20 339	24 483	23 837
<i>Total property income receivable</i>	35 243	35 338	37 699	40 259	55 153	64 284	81 705	90 149	83 208
<i>Total primary income receivable</i>	36 298	36 532	39 048	42 161	56 478	65 825	83 545	92 434	85 928
Secondary income receivable									
Current taxes on income, wealth, etc.	171	328	349	277	320	482	599	509	459
Non-life insurance transfers	1 804	1 305	1 127	1 029	972	868	904	1 026	1 223
Current international cooperation	1 911	1 596	1 641	1 784	1 936	2 359	2 410	2 637	2 637
Other current transfers	1 315	1 368	1 532	1 705	1 835	2 565	2 554	2 040	2 478
<i>Total secondary income receivable</i>	5 201	4 597	4 649	4 795	5 063	6 274	6 467	6 212	6 797
Total income of non-residents	195 896	196 376	211 633	215 723	251 933	283 129	318 723	356 822	372 125
Uses of income of non-residents									
Exports of goods and services	155 909	155 855	151 616	146 729	167 101	195 676	215 480	233 597	284 704
Primary income payable									
Compensation of employees	939	930	959	1 065	1 170	1 266	1 564	1 682	1 722
Property income payable									
Interest	4 679	4 567	4 372	4 916	6 402	9 401	12 941	14 792	13 155
Dividends	4 229	4 107	4 432	3 703	4 888	6 894	7 975	8 484	8 772
Reinvested earnings(a)	7 176	6 880	7 101	8 292	10 290	10 376	15 705	18 895	20 218
<i>Total property income payable</i>	16 084	15 554	15 905	16 911	21 580	26 671	36 621	42 171	42 145
<i>Total primary income payable</i>	17 023	16 484	16 864	17 976	22 750	27 937	38 185	43 853	43 867
Secondary income payable									
Current taxes on income, wealth, etc.	1 271	1 283	1 217	1 071	1 152	1 438	1 991	2 044	1 702
Non-life insurance transfers	1 766	1 163	1 081	1 092	974	870	863	1 021	1 381
Other current transfers	2 656	2 730	2 909	2 729	2 827	2 913	2 972	2 993	3 043
<i>Total secondary income payable</i>	5 693	5 176	5 207	4 892	4 953	5 221	5 826	6 058	6 126
Balance on external income account	17 271	18 861	37 946	46 126	57 129	54 295	59 232	73 314	37 428
Total use of income of non residents	195 896	196 376	211 633	215 723	251 933	283 129	318 723	356 822	372 125
CAPITAL ACCOUNT									
Balance on external income account	17 271	18 861	37 946	46 126	57 129	54 295	59 232	73 314	37 428
Capital transfers receivable	407	193	217	151	175	138	142	231	452
less Capital transfers payable	—	—	—	—	—	—	—	—	—
Total net capital transfers	407	193	217	151	175	138	142	231	452
Gross saving and capital transfers	17 678	19 054	38 163	46 277	57 304	54 433	59 374	73 545	37 880
Acquisitions less disposals of non-produced non-financial assets	-95	-178	-112	-3	71	-3	423	-1	-261
Net lending (+) / net borrowing (-)	17 772	19 237	38 274	46 280	57 227	54 432	58 955	73 546	38 141
Total capital accumulation and net lending (+) / net borrowing (-)	17 678	19 054	38 163	46 277	57 304	54 433	59 374	73 545	37 880

— nil or rounded to zero (including null cells)

(a) Includes reinvested earnings on direct foreign investment and investment funds.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Net lending (+) / net borrowing (-) of non-residents	17.8	19.2	38.3	46.3	57.2	54.4	59.0	73.5	38.1
Net errors and omissions(a)	-0.1	1.0	0.6	0.4	0.9	-0.1	1.4	-0.5	1.8
Change in financial position	17.6	20.2	38.8	46.6	58.2	54.3	60.3	73.0	39.9
Acquisition of financial assets									
Currency and deposits	14.0	4.2	9.5	9.1	-10.4	14.1	3.6	13.7	14.9
Bills of exchange	-0.8	-0.6	-0.6	0.5	-1.2	—	-0.4	0.5	-1.3
One name paper—issued in Australia	1.3	-0.2	-0.9	-0.1	0.4	8.9	-3.5	-0.8	-1.4
One name paper—issued offshore	8.5	0.6	-6.4	4.4	5.4	38.9	17.0	9.8	-47.4
Bonds etc.—issued in Australia	-2.7	6.2	2.3	20.3	17.3	24.6	38.7	9.1	34.5
Bonds etc.—issued offshore	10.6	24.5	42.5	58.4	50.0	35.6	68.6	50.4	29.7
Derivatives	-0.5	-5.5	-4.3	-27.1	-21.9	-16.5	-11.3	-3.6	-35.7
Loans and placements	15.0	16.9	12.0	-5.0	32.3	16.6	28.6	32.1	21.1
Shares and other equity	26.4	24.0	14.9	29.1	-44.4	34.4	55.8	37.9	83.5
Insurance technical reserves									
Net equity of households in reserves	1.2	0.1	0.4	0.6	0.5	1.5	1.0	-0.2	2.6
Unfunded superannuation claims	—	—	—	—	—	—	—	—	—
Prepayments of premiums and reserves against outstanding claims	—	—	—	—	—	—	—	—	—
<i>Total insurance technical reserves</i>	0.1	0.1	0.1	0.1	0.1	0.2	0.2	-0.4	0.4
Other accounts receivable	-0.3	-1.0	1.7	0.4	—	-2.5	0.5	6.6	-1.9
Total acquisition of financial assets	71.7	69.4	70.8	90.1	27.6	154.3	197.9	155.4	96.4
Incurrence of liabilities (including equity)									
Monetary gold and SDRs	—	—	—	—	—	—	—	—	—
Currency and deposits	6.2	0.5	-1.0	10.7	7.3	-2.3	19.8	-16.2	29.8
Bills of exchange	—	—	—	—	—	—	—	—	—
One name paper	0.6	0.2	—	1.1	-2.0	1.5	0.5	0.3	—
Bonds etc.	15.0	5.9	14.2	20.3	16.2	34.6	33.8	29.2	-10.4
Derivatives	-0.5	-5.3	-3.3	-24.7	-23.5	-13.1	-14.4	4.1	-29.2
Loans and placements	0.3	5.9	2.3	14.8	6.4	15.7	28.4	-0.5	27.3
Shares and other equity	13.6	41.1	21.2	29.1	-36.2	53.4	57.1	60.8	11.5
Insurance technical reserves									
Net equity of households in reserves	1.2	0.1	0.4	0.6	0.5	1.5	1.0	-0.2	2.6
Unfunded superannuation claims	—	—	—	—	—	—	—	—	—
Prepayments of premiums and reserves against outstanding claims	—	—	—	0.1	—	—	—	—	0.1
<i>Total insurance technical reserves</i>	1.3	0.2	0.5	0.7	0.5	1.6	1.0	-0.2	2.7
Other accounts payable	17.5	0.7	-1.9	-8.6	0.7	8.5	11.4	5.0	24.8
Total incurrence of liabilities (including equity)	54.1	49.2	32.0	43.4	-30.5	100.0	137.6	82.3	56.5

— nil or rounded to zero (including null cells)

(a) The net errors and omissions item in this table reflects the difference in measurement between the conceptually identical concepts of change in financial position and net lending / net borrowing shown in the sector capital account.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
TOTAL ASSETS	856.3	886.6	948.9	1 095.5	1 162.4	1 385.0	1 657.1	1 735.6	1 786.6
Financial assets	856.3	886.6	948.9	1 095.5	1 162.4	1 385.0	1 657.1	1 735.6	1 786.6
Currency and deposits	56.8	57.7	65.4	75.8	59.7	75.3	73.4	81.8	102.6
Securities other than shares	328.8	352.9	383.8	456.0	507.4	617.1	725.6	784.8	821.5
Loans and placements	97.6	111.9	123.2	115.2	144.5	153.5	185.1	214.9	250.6
Shares and other equity	357.8	350.7	363.7	435.6	437.6	526.2	659.9	636.4	594.0
Insurance technical reserves	2.0	2.2	2.3	2.3	2.3	1.9	1.9	1.8	1.7
Other accounts receivable	13.3	11.1	10.5	10.5	11.1	11.1	11.3	15.9	16.2
TOTAL LIABILITIES	493.8	524.5	537.2	648.4	665.2	856.6	1 044.8	1 073.6	1 072.4
Monetary gold and SDRs	1.6	1.7	1.6	1.7	1.7	2.4	2.2	2.7	3.2
Currency and deposits	24.6	27.4	27.0	42.2	49.1	48.7	69.3	54.5	87.8
Securities other than shares	85.4	94.2	115.9	124.9	122.5	150.0	178.7	225.9	242.3
Loans and placements	53.8	57.2	55.5	69.4	73.6	89.8	115.3	108.7	140.4
Shares and other equity	295.4	310.3	305.5	372.6	367.8	492.4	587.0	579.4	503.7
Insurance technical reserves	4.3	4.8	5.8	7.7	10.2	13.8	15.7	13.7	11.3
Other accounts payable	28.6	29.0	26.0	29.8	40.3	59.4	76.6	88.6	83.8
NET FINANCIAL POSITION	362.6	362.0	411.7	447.0	497.3	528.4	612.3	662.0	714.2

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Agriculture, forestry and fishing									
Compensation of employees	5 975	6 010	5 806	6 122	6 390	6 280	6 530	7 334	7 409
Gross operating surplus and gross mixed income	18 535	24 548	16 935	19 789	19 485	20 006	16 253	18 434	21 258
<i>Total agriculture, forestry and fishing</i>	24 510	30 558	22 741	25 911	25 875	26 286	22 783	25 768	28 667
Mining									
Compensation of employees	7 140	7 592	8 230	8 587	9 236	11 617	13 107	15 110	18 073
Gross operating surplus and gross mixed income	27 338	27 841	27 676	25 464	36 646	54 231	60 483	63 429	70 834
<i>Total mining</i>	34 478	35 433	35 906	34 051	45 882	65 848	73 590	78 539	88 907
Manufacturing									
Compensation of employees	43 975	44 796	48 487	49 127	51 947	54 012	57 334	60 172	61 041
Gross operating surplus and gross mixed income	32 966	34 083	38 349	44 275	42 443	42 822	42 910	46 131	44 550
<i>Total manufacturing</i>	76 941	78 879	86 836	93 402	94 390	96 834	100 244	106 303	105 590
Electricity, gas, water and waste services									
Compensation of employees	5 697	6 081	6 668	6 766	7 731	8 348	8 599	8 914	10 422
Gross operating surplus and gross mixed income	10 686	11 500	12 225	13 246	13 702	14 110	14 910	17 319	18 622
<i>Total electricity, gas, water and waste services</i>	16 383	17 581	18 893	20 012	21 433	22 458	23 509	26 233	29 044
Construction									
Compensation of employees	19 066	21 238	22 861	25 940	28 696	31 436	37 164	43 569	47 478
Gross operating surplus and gross mixed income	17 113	20 668	25 658	29 734	32 449	34 277	37 849	38 200	36 992
<i>Total construction</i>	36 179	41 906	48 519	55 674	61 145	65 713	75 013	81 769	84 469
Wholesale trade									
Compensation of employees	21 657	22 476	23 656	24 037	25 616	26 864	31 223	33 939	36 215
Gross operating surplus and gross mixed income	8 544	10 557	13 332	15 528	15 495	15 659	13 483	16 103	17 884
<i>Total wholesale trade</i>	30 201	33 033	36 988	39 565	41 111	42 523	44 706	50 042	54 099
Retail trade									
Compensation of employees	22 740	24 133	25 861	27 240	29 332	30 733	32 272	36 313	35 573
Gross operating surplus and gross mixed income	7 639	9 380	9 484	10 628	10 400	10 940	13 250	14 919	16 553
<i>Total retail trade</i>	30 379	33 513	35 345	37 868	39 732	41 673	45 522	51 232	52 126
Accommodation and food services									
Compensation of employees	12 390	12 784	12 975	13 732	14 893	14 639	16 172	17 522	18 144
Gross operating surplus and gross mixed income	5 478	5 250	5 482	6 795	6 796	8 495	8 663	8 605	9 545
<i>Total accommodation and food services</i>	17 868	18 034	18 457	20 527	21 689	23 134	24 835	26 127	27 689
Transport, postal and warehousing									
Compensation of employees	17 903	18 292	18 787	20 251	22 384	24 290	26 011	27 735	30 146
Gross operating surplus and gross mixed income	13 494	15 336	17 688	19 182	21 058	21 604	27 403	29 836	34 364
<i>Total transport, postal and warehousing</i>	31 397	33 628	36 475	39 433	43 442	45 894	53 414	57 571	64 510
Information media and telecommunications									
Compensation of employees	9 479	9 449	9 355	9 614	10 633	11 295	12 457	13 461	13 834
Gross operating surplus and gross mixed income	16 272	17 285	18 658	20 271	20 980	20 515	21 121	20 737	24 668
<i>Total information media and telecommunications</i>	25 751	26 734	28 013	29 885	31 613	31 810	33 578	34 198	38 502
Financial and insurance services									
Compensation of employees	33 126	34 521	35 737	39 139	43 954	49 640	56 137	58 541	62 254
Gross operating surplus and gross mixed income	22 616	27 219	26 134	31 296	36 187	39 799	55 408	58 593	59 563
<i>Total financial and insurance services</i>	55 742	61 740	61 871	70 435	80 141	89 439	111 545	117 134	121 817
Rental, hiring and real estate services									
Compensation of employees	6 312	6 655	7 868	9 044	10 020	11 196	12 581	12 551	12 721
Gross operating surplus and gross mixed income	13 501	13 963	16 842	15 557	15 904	17 182	18 381	21 961	21 811
<i>Total rental, hiring and real estate services</i>	19 813	20 618	24 710	24 601	25 924	28 378	30 962	34 512	34 532
Professional, scientific and technical services									
Compensation of employees	32 313	33 294	34 366	36 121	37 729	41 494	45 361	52 883	55 230
Gross operating surplus and gross mixed income	5 687	6 284	8 204	9 917	11 835	12 928	12 671	14 500	13 652
<i>Total professional, scientific and technical services</i>	38 000	39 578	42 570	46 038	49 564	54 422	58 032	67 383	68 882

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	$m	$m	$m	$m	$m	$m	$m	\$m	\$m
Administrative and support services									
Compensation of employees	15 517	16 018	16 325	18 662	20 056	22 031	24 041	25 725	26 945
Gross operating surplus and gross mixed income	1 739	2 091	3 057	2 302	2 380	2 671	2 713	3 715	3 574
<i>Total administrative and support services</i>	<i>17 256</i>	<i>18 109</i>	<i>19 382</i>	<i>20 964</i>	<i>22 436</i>	<i>24 702</i>	<i>26 754</i>	<i>29 440</i>	<i>30 520</i>
Public administration and safety									
Compensation of employees	27 411	30 498	32 106	35 210	37 621	41 350	44 641	45 371	48 150
Gross operating surplus and gross mixed income	7 699	8 218	8 423	8 407	8 917	9 559	10 117	10 338	11 558
<i>Total public administration and safety</i>	<i>35 110</i>	<i>38 716</i>	<i>40 529</i>	<i>43 617</i>	<i>46 538</i>	<i>50 909</i>	<i>54 758</i>	<i>55 709</i>	<i>59 708</i>
Education and training									
Compensation of employees	27 743	29 071	31 352	32 896	35 534	38 161	40 672	42 266	44 456
Gross operating surplus and gross mixed income	2 696	2 998	3 105	3 398	3 713	3 946	4 270	4 591	4 817
<i>Total education and training</i>	<i>30 439</i>	<i>32 069</i>	<i>34 457</i>	<i>36 294</i>	<i>39 247</i>	<i>42 107</i>	<i>44 942</i>	<i>46 857</i>	<i>49 273</i>
Health care and social assistance									
Compensation of employees	31 221	33 503	36 248	39 335	41 752	45 441	49 767	54 264	58 733
Gross operating surplus and gross mixed income	5 837	6 311	6 571	7 419	7 981	8 701	9 383	9 540	10 154
<i>Total health care and social assistance</i>	<i>37 058</i>	<i>39 814</i>	<i>42 819</i>	<i>46 754</i>	<i>49 733</i>	<i>54 142</i>	<i>59 150</i>	<i>63 804</i>	<i>68 887</i>
Arts and recreation services									
Compensation of employees	4 281	4 438	4 602	4 872	5 110	5 278	5 711	5 467	5 810
Gross operating surplus and gross mixed income	2 301	2 412	2 474	3 016	3 093	3 132	3 198	3 773	3 701
<i>Total arts and recreation services</i>	<i>6 582</i>	<i>6 850</i>	<i>7 076</i>	<i>7 888</i>	<i>8 203</i>	<i>8 410</i>	<i>8 909</i>	<i>9 240</i>	<i>9 511</i>
Other services									
Compensation of employees	9 618	10 289	10 689	11 440	12 443	13 052	13 956	14 272	14 879
Gross operating surplus and gross mixed income	3 450	4 041	4 634	5 389	5 108	4 877	4 785	5 817	6 866
<i>Total other services</i>	<i>13 068</i>	<i>14 330</i>	<i>15 323</i>	<i>16 829</i>	<i>17 551</i>	<i>17 929</i>	<i>18 741</i>	<i>20 089</i>	<i>21 745</i>
Ownership of dwellings									
Gross operating surplus	51 085	53 896	54 894	56 801	59 003	61 504	66 336	77 056	86 241
<i>Total ownership of dwellings</i>	<i>51 085</i>	<i>53 896</i>	<i>54 894</i>	<i>56 801</i>	<i>59 003</i>	<i>61 504</i>	<i>66 336</i>	<i>77 056</i>	<i>86 241</i>
Total									
Compensation of employees	353 564	371 138	391 979	418 135	451 077	487 157	533 736	575 409	607 511
Gross operating surplus and gross mixed income	274 676	303 881	319 825	348 414	373 575	406 958	443 587	483 597	517 207
Total factor income	628 240	675 019	711 804	766 549	824 652	894 115	977 323	1 059 006	1 124 718

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Agriculture, forestry and fishing	7 382	7 806	7 703	7 791	7 894	8 197	8 330	9 091	9 200
Mining	9 336	9 682	10 141	10 652	11 675	12 965	14 776	16 950	19 774
Manufacturing	13 399	13 889	14 011	14 092	14 921	16 010	17 021	17 715	19 467
Electricity, gas, water and waste services	5 055	5 304	5 539	5 784	6 260	6 860	7 767	8 304	8 784
Construction	2 346	2 438	2 539	2 595	2 770	2 978	3 233	3 473	3 917
Wholesale trade	3 150	3 291	3 395	3 493	3 800	4 150	4 549	4 878	5 427
Retail trade	2 779	2 893	3 008	3 077	3 286	3 530	3 819	4 043	4 464
Accommodation and food services	1 699	1 788	1 888	1 984	2 161	2 348	2 569	2 743	3 001
Transport, postal and warehousing	9 865	10 176	10 553	10 959	11 825	12 838	13 974	14 784	16 437
Information media and telecommunications	4 763	5 172	5 348	5 383	5 604	5 877	6 388	6 908	7 642
Financial and insurance services	3 952	4 303	4 576	4 740	5 158	5 594	6 032	6 376	6 917
Rental, hiring and real estate services	5 150	5 528	5 959	6 379	7 096	7 858	8 865	9 803	10 886
Professional, scientific and technical services	3 343	3 642	3 901	4 102	4 461	4 896	5 321	5 735	6 411
Administrative and support services	450	492	531	569	622	678	745	812	903
Public administration and safety	7 477	7 910	8 084	8 089	8 580	9 182	9 750	9 996	11 170
Education and training	3 234	3 432	3 658	3 915	4 294	4 654	5 034	5 402	5 867
Health care and social assistance	2 457	2 633	2 817	2 984	3 247	3 524	3 866	4 174	4 588
Arts and recreation services	1 341	1 443	1 533	1 607	1 724	1 840	1 979	2 097	2 257
Other services	357	403	451	491	547	599	667	729	811
Ownership of dwellings	17 689	18 602	20 047	22 357	24 625	26 744	28 676	31 176	33 421
<i>Total (excluding ownership transfer costs)</i>	<i>105 223</i>	<i>110 826</i>	<i>115 683</i>	<i>121 042</i>	<i>130 550</i>	<i>141 322</i>	<i>153 360</i>	<i>165 190</i>	<i>181 341</i>
Ownership transfer costs	7 411	8 576	9 968	12 239	13 444	14 723	16 914	18 392	16 559
Total	112 633	119 402	125 650	133 281	143 993	156 045	170 274	183 582	197 900
Of which									
Non-financial corporations	53 821	56 794	59 080	61 268	66 216	72 243	79 637	86 147	95 763
Financial corporations	3 891	4 280	4 597	4 832	5 274	5 746	6 248	6 637	7 100
General government	16 637	17 450	18 143	18 741	20 047	21 431	22 864	24 038	26 416
Households									
Dwellings owned by persons	16 459	17 328	18 697	20 872	23 001	24 995	26 815	29 169	31 279
Other	21 826	23 550	25 133	27 568	29 456	31 629	34 710	37 590	37 342

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
WAGES AND SALARIES									
Agriculture, forestry and fishing	5 201	5 233	4 977	5 235	5 451	5 343	5 548	6 303	6 351
Mining	6 624	7 032	7 610	7 961	8 583	10 819	12 196	13 940	16 713
Manufacturing	39 850	40 539	43 788	44 282	46 731	48 531	51 506	53 983	54 787
Electricity, gas, water and waste services	5 301	5 655	6 196	6 274	7 164	7 728	7 950	8 087	9 483
Construction	17 123	19 023	20 371	23 079	25 452	27 806	32 879	38 478	41 710
Wholesale trade	19 722	20 446	21 460	21 742	23 173	24 210	28 119	30 590	32 615
Retail trade	20 433	21 623	23 109	24 252	26 018	27 175	28 530	32 452	31 844
Accommodation and food services	11 298	11 637	11 802	12 459	13 469	13 188	14 566	15 898	16 441
Transport, postal and warehousing	16 267	16 581	17 039	18 316	20 211	21 889	23 423	25 135	27 419
Information media and telecommunications	8 762	8 732	8 656	8 883	9 797	10 365	11 430	12 389	12 713
Financial and insurance services	29 907	31 142	32 210	35 139	39 336	44 282	50 015	52 153	55 558
Rental, hiring and real estate services	5 756	6 064	7 137	8 199	9 062	10 130	11 378	11 423	11 526
Professional, scientific and technical services	29 121	29 933	30 724	32 157	33 632	36 842	40 261	46 921	49 010
Administrative and support services	13 193	13 568	13 736	15 522	16 721	18 382	20 047	21 531	22 495
Public administration and safety	24 270	27 121	28 323	30 982	32 968	36 289	39 213	40 060	42 490
Education and training	24 534	25 692	27 607	28 874	31 083	33 251	35 414	36 850	38 689
Health care and social assistance	27 929	29 959	32 366	35 049	37 088	40 382	44 216	48 777	52 958
Arts and recreation services	3 820	3 962	4 101	4 326	4 544	4 695	5 074	4 800	5 114
Other services	8 741	9 347	9 684	10 349	11 231	11 777	12 586	12 900	13 410
Total wages and salaries	317 852	333 289	350 896	373 080	401 714	433 084	474 351	512 670	541 328
EMPLOYERS' SOCIAL CONTRIBUTIONS									
Agriculture, forestry and fishing	774	777	829	887	939	937	982	1 031	1 058
Mining	516	560	620	626	653	798	911	1 170	1 361
Manufacturing	4 125	4 257	4 699	4 845	5 216	5 481	5 828	6 189	6 253
Electricity, gas, water and waste services	396	426	472	492	567	620	649	827	939
Construction	1 943	2 215	2 490	2 861	3 244	3 630	4 285	5 091	5 768
Wholesale trade	1 935	2 030	2 196	2 295	2 443	2 654	3 104	3 349	3 600
Retail trade	2 307	2 510	2 752	2 988	3 314	3 558	3 742	3 861	3 728
Accommodation and food services	1 092	1 147	1 173	1 273	1 424	1 451	1 606	1 624	1 703
Transport, postal and warehousing	1 636	1 711	1 748	1 935	2 173	2 401	2 588	2 600	2 727
Information media and telecommunications	717	717	699	731	836	930	1 027	1 072	1 120
Financial and insurance services	3 219	3 379	3 527	4 000	4 618	5 358	6 122	6 388	6 696
Rental, hiring and real estate services	556	591	731	845	958	1 066	1 203	1 128	1 194
Professional, scientific and technical services	3 192	3 361	3 642	3 964	4 097	4 652	5 100	5 962	6 220
Administrative and support services	2 324	2 450	2 589	3 140	3 335	3 649	3 994	4 194	4 450
Public administration and safety	3 141	3 377	3 783	4 228	4 653	5 061	5 428	5 311	5 660
Education and training	3 209	3 379	3 745	4 022	4 451	4 910	5 258	5 416	5 766
Health care and social assistance	3 292	3 544	3 882	4 286	4 664	5 059	5 551	5 487	5 775
Arts and recreation services	461	476	501	546	566	583	637	667	696
Other services	877	942	1 005	1 091	1 212	1 275	1 370	1 372	1 468
Total employers' social contributions	35 712	37 849	41 083	45 055	49 363	54 073	59 385	62 739	66 183

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
COMPENSATION OF EMPLOYEES									
Agriculture, forestry and fishing	5 975	6 010	5 806	6 122	6 390	6 280	6 530	7 334	7 409
Mining	7 140	7 592	8 230	8 587	9 236	11 617	13 107	15 110	18 073
Manufacturing	43 975	44 796	48 487	49 127	51 947	54 012	57 334	60 172	61 041
Electricity, gas, water and waste services	5 697	6 081	6 668	6 766	7 731	8 348	8 599	8 914	10 422
Construction	19 066	21 238	22 861	25 940	28 696	31 436	37 164	43 569	47 478
Wholesale trade	21 657	22 476	23 656	24 037	25 616	26 864	31 223	33 939	36 215
Retail trade	22 740	24 133	25 861	27 240	29 332	30 733	32 272	36 313	35 573
Accommodation and food services	12 390	12 784	12 975	13 732	14 893	14 639	16 172	17 522	18 144
Transport, postal and warehousing	17 903	18 292	18 787	20 251	22 384	24 290	26 011	27 735	30 146
Information media and telecommunications	9 479	9 449	9 355	9 614	10 633	11 295	12 457	13 461	13 834
Financial and insurance services	33 126	34 521	35 737	39 139	43 954	49 640	56 137	58 541	62 254
Rental, hiring and real estate services	6 312	6 655	7 868	9 044	10 020	11 196	12 581	12 551	12 721
Professional, scientific and technical services	32 313	33 294	34 366	36 121	37 729	41 494	45 361	52 883	55 230
Administrative and support services	15 517	16 018	16 325	18 662	20 056	22 031	24 041	25 725	26 945
Public administration and safety	27 411	30 498	32 106	35 210	37 621	41 350	44 641	45 371	48 150
Education and training	27 743	29 071	31 352	32 896	35 534	38 161	40 672	42 266	44 456
Health care and social assistance	31 221	33 503	36 248	39 335	41 752	45 441	49 767	54 264	58 733
Arts and recreation services	4 281	4 438	4 602	4 872	5 110	5 278	5 711	5 467	5 810
Other services	9 618	10 289	10 689	11 440	12 443	13 052	13 956	14 272	14 879
Total compensation of employees	353 564	371 138	391 979	418 135	451 077	487 157	533 736	575 409	607 511

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Gross rent									
Imputed rent for owner-occupiers	51 066	54 056	57 147	60 506	64 301	68 514	73 993	81 841	91 037
Actual rent for housing	18 470	19 486	20 155	20 932	21 627	22 572	23 719	25 281	29 032
<i>Total gross rent</i>	69 536	73 542	77 302	81 438	85 928	91 086	97 712	107 122	120 069
Subsidies	334	384	359	502	485	457	428	373	849
<i>less</i>									
Rates, land rent and insurance	5 378	5 587	6 577	6 935	7 087	7 145	7 705	7 406	9 132
Maintenance	6 316	6 634	7 364	7 831	7 621	8 017	8 282	7 909	9 257
Consumption of financial services	5 280	5 984	6 807	8 228	10 672	12 695	13 511	13 065	13 809
Miscellaneous (including commission)	1 812	1 824	2 018	2 145	2 032	2 181	2 305	2 059	2 478
<i>Gross operating surplus from ownership of dwellings</i>	51 084	53 897	54 895	56 801	59 002	61 505	66 336	77 056	86 241
<i>less</i> Gross operating surplus from ownership of dwellings by sectors other than households	889	1 097	1 123	1 355	1 470	1 505	1 506	1 741	2 411
<i>Gross operating surplus from ownership of dwellings by persons</i>	50 195	52 800	53 772	55 446	57 532	60 000	64 830	75 315	83 830
<i>less</i>									
Consumption of fixed capital	16 459	17 328	18 697	20 872	23 001	24 995	26 815	29 169	31 279
Interest payable	17 554	17 885	22 998	28 942	33 459	37 821	48 952	64 534	57 298
Income from dwelling rent received by persons	16 183	17 587	12 077	5 633	1 072	-2 816	-10 937	-18 389	-4 747

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
Gross value of agricultural production									
Sheep, lambs, cattle and calves	10 360	12 484	10 270	12 391	13 158	13 576	12 767	11 891	12 448
Pigs, deer, poultry for slaughtering and egg laying	2 265	2 561	2 647	2 619	2 696	2 597	2 757	2 892	3 108
Pets and live animals nec	623	624	622	631	631	649	691	696	759
Milk	3 594	4 376	3 293	3 307	3 760	3 934	3 741	4 975	4 082
Eggs and honey	437	429	398	449	446	481	491	562	560
Wool	2 697	2 691	3 772	2 815	2 417	2 262	2 326	2 418	1 781
Wheat	5 516	6 580	2 719	5 554	4 578	5 673	2 570	5 270	7 431
Barley, oats, rice, sorghum and cereal grains nec	2 103	2 574	1 856	2 863	1 761	2 120	1 793	2 576	1 687
Other grains nec	1 210	1 609	910	1 410	1 016	1 054	682	1 197	1 303
Fodder and grass	1 339	1 389	1 697	2 253	1 809	2 055	1 998	2 584	1 637
Plants and flowers	1 840	1 775	1 781	1 758	1 722	1 990	2 176	2 002	1 882
Fruits, nuts and vegetables	5 724	6 049	6 052	6 369	6 560	7 166	8 285	7 550	7 606
Sugar cane	766	1 180	1 203	998	1 150	1 218	1 432	1 101	1 210
Other agriculture	3 385	3 506	2 625	2 869	2 861	2 703	1 755	2 010	2 086
Sheep and beef cattle agistment services	63	68	64	52	66	71	69	76	80
Livestock products nec; horse agistment services	156	172	181	203	215	228	221	200	220
Non-agricultural products	2 031	2 356	1 987	2 220	2 152	2 272	2 162	2 423	2 417
<i>Total gross value of agricultural production</i>	<i>44 109</i>	<i>50 423</i>	<i>42 077</i>	<i>48 761</i>	<i>46 998</i>	<i>50 049</i>	<i>45 916</i>	<i>50 423</i>	<i>50 297</i>
less intermediate input costs	23 808	24 316	22 943	26 154	24 876	27 468	26 731	28 330	26 043
<i>Gross agricultural value added at basic prices</i>	<i>20 301</i>	<i>26 107</i>	<i>19 134</i>	<i>22 607</i>	<i>22 122</i>	<i>22 581</i>	<i>19 185</i>	<i>22 093</i>	<i>24 254</i>
less									
Consumption of fixed capital	5 974	6 322	6 221	6 258	6 365	6 648	6 726	7 192	7 392
Compensation of employees	4 839	4 855	4 654	4 819	4 983	5 000	4 836	4 733	4 864
Net property income payable	2 162	1 975	2 158	2 481	2 793	2 659	3 135	3 226	3 249
Other taxes less subsidies on production	563	664	713	752	827	862	803	966	996
Agricultural income	6 763	12 291	5 388	8 297	7 154	7 412	3 685	5 976	7 754
Gross agricultural value added at basic prices plus taxes less subsidies on products	20 301	26 107	19 134	22 607	22 122	22 581	19 185	22 093	24 254
362	444	469	495	498	517	482	580	598	
<i>Gross agricultural value added at producers' prices</i>	<i>20 663</i>	<i>26 551</i>	<i>19 603</i>	<i>23 102</i>	<i>22 620</i>	<i>23 098</i>	<i>19 667</i>	<i>22 673</i>	<i>24 852</i>

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Private									
Dwellings	35 606	43 020	51 495	57 658	60 150	60 486	64 093	68 453	69 631
Ownership transfer costs	8 595	11 993	14 006	16 278	14 558	15 972	17 973	19 396	14 696
Non-dwelling construction	22 893	25 328	33 666	37 428	43 630	55 847	66 412	78 608	86 648
Machinery and equipment	47 826	48 995	55 391	59 039	66 383	74 772	76 230	85 271	92 865
Cultivated biological resources	2 639	3 106	1 908	3 449	3 029	3 352	2 550	2 828	3 097
Intellectual property products	15 016	16 020	17 642	18 653	19 969	21 835	25 496	29 658	31 818
<i>Total private</i>	<i>132 574</i>	<i>148 462</i>	<i>174 108</i>	<i>192 505</i>	<i>207 719</i>	<i>232 264</i>	<i>252 754</i>	<i>284 214</i>	<i>298 755</i>
Public corporations									
Dwellings	646	441	537	696	715	650	852	955	1 244
Non-dwelling construction	5 310	6 803	6 972	7 958	10 694	13 392	15 012	16 712	18 947
Machinery and equipment	2 185	2 261	2 497	2 549	1 917	2 359	2 438	2 614	3 306
Intellectual property products	790	979	932	911	924	1 047	678	712	747
<i>Total public corporations</i>	<i>8 931</i>	<i>10 484</i>	<i>10 938</i>	<i>12 114</i>	<i>14 250</i>	<i>17 448</i>	<i>18 980</i>	<i>20 993</i>	<i>24 244</i>
General government									
Dwellings	61	-53	80	309	304	361	441	478	165
Non-dwelling construction	9 880	10 506	9 664	10 802	12 387	13 939	17 550	21 102	23 184
Machinery and equipment	4 350	5 118	5 870	5 424	5 389	6 744	6 616	7 165	7 433
Weapons systems	2 783	2 557	2 696	2 194	3 154	3 196	2 480	3 303	3 686
Intellectual property products	4 317	4 422	4 721	4 863	5 052	5 402	5 526	5 937	6 255
<i>Total general government</i>	<i>21 391</i>	<i>22 550</i>	<i>23 031</i>	<i>23 592</i>	<i>26 286</i>	<i>29 642</i>	<i>32 613</i>	<i>37 985</i>	<i>40 720</i>
Total									
Dwellings	36 313	43 408	52 112	58 663	61 169	61 497	65 386	69 886	71 039
Ownership transfer costs	8 595	11 993	14 006	16 278	14 558	15 972	17 973	19 396	14 696
Non-dwelling construction	38 083	42 637	50 302	56 188	66 711	83 178	98 974	116 422	128 778
Machinery and equipment	54 361	56 374	63 758	67 012	73 689	83 875	85 284	95 050	103 604
Weapons systems	2 783	2 557	2 696	2 194	3 154	3 196	2 480	3 303	3 686
Cultivated biological resources	2 639	3 106	1 908	3 449	3 029	3 352	2 550	2 828	3 097
Intellectual property products	20 123	21 421	23 295	24 427	25 945	28 284	31 700	36 307	38 819
Total	162 899	181 493	208 080	228 211	248 256	279 356	304 349	343 190	363 719

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Private									
Dwellings	49 031	58 909	67 732	69 852	69 293	66 341	67 596	68 453	67 036
Ownership transfer costs	17 621	21 955	23 046	22 889	19 087	19 535	19 354	19 396	16 371
Non-dwelling construction	33 687	36 356	47 034	48 595	52 657	63 639	70 964	78 608	84 819
Machinery and equipment	36 778	37 737	44 498	51 900	60 355	69 152	71 100	85 271	89 912
Cultivated biological resources	3 136	3 198	1 902	3 549	3 685	3 729	2 966	2 828	3 212
Intellectual property products	14 995	15 977	17 765	19 078	20 534	22 239	25 756	29 658	32 296
<i>Total private</i>	<i>152 934</i>	<i>168 371</i>	<i>195 352</i>	<i>211 960</i>	<i>224 224</i>	<i>243 920</i>	<i>256 836</i>	<i>284 214</i>	<i>293 645</i>
Public corporations									
Dwellings	904	536	694	827	794	860	1 060	955	1 192
Non-dwelling construction	7 406	9 333	9 463	10 509	13 270	15 844	15 914	16 712	19 551
Machinery and equipment	1 605	1 615	1 904	2 115	1 642	1 953	2 191	2 614	3 199
Intellectual property products	628	793	783	796	832	1 019	663	713	751
<i>Total public corporations</i>	<i>10 857</i>	<i>12 486</i>	<i>13 215</i>	<i>14 619</i>	<i>16 473</i>	<i>19 601</i>	<i>19 752</i>	<i>20 993</i>	<i>24 835</i>
General government									
Dwellings	118	-101	145	393	443	443	561	478	159
Non-dwelling construction	15 429	15 969	14 107	14 740	15 649	16 221	19 579	21 102	22 066
Machinery and equipment	4 142	4 840	6 105	6 357	6 716	6 728	6 964	7 165	7 242
Weapons systems	2 404	2 149	2 402	2 099	3 044	3 033	2 347	3 303	3 026
Intellectual property products	4 119	4 184	4 548	4 830	5 048	5 388	5 539	5 937	6 179
<i>Total general government</i>	<i>25 535</i>	<i>26 417</i>	<i>27 502</i>	<i>28 417</i>	<i>31 091</i>	<i>32 025</i>	<i>34 885</i>	<i>37 985</i>	<i>39 291</i>
Total									
Dwellings	50 089	59 465	68 645	71 086	70 540	67 653	69 184	69 886	68 454
Ownership transfer costs	17 621	21 955	23 046	22 889	19 087	19 535	19 354	19 396	16 371
Non-dwelling construction	56 182	61 406	70 492	73 745	81 471	95 669	106 450	116 422	126 543
Machinery and equipment	42 323	43 875	52 063	60 009	68 387	77 712	80 149	95 050	100 435
Weapons systems	2 404	2 149	2 402	2 099	3 044	3 033	2 347	3 303	3 026
Cultivated biological resources	3 133	3 195	1 900	3 546	3 681	3 725	2 964	2 828	3 211
Intellectual property products	19 766	21 003	23 125	24 725	26 430	28 677	31 962	36 307	38 384
Total	189 192	207 150	236 064	255 049	271 692	295 487	311 436	343 193	356 424

(a) Reference year for chain volume measures is 2007-08.

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Agriculture, forestry and fishing	7 897	8 158	7 769	9 612	10 552	11 117	9 881	11 358	12 579
Mining	9 296	11 310	14 633	16 175	18 158	28 918	36 215	45 266	53 272
Manufacturing	14 321	14 079	17 068	18 749	20 780	24 514	22 314	23 571	25 477
Electricity, gas, water and waste services	3 152	2 890	2 860	4 269	3 679	3 658	5 236	6 161	8 411
Construction	2 837	2 965	3 291	3 259	3 950	4 261	4 499	5 867	6 268
Wholesale trade	3 894	4 228	4 849	5 309	6 732	7 603	7 789	8 577	8 964
Retail trade	3 874	4 079	4 600	4 656	5 573	6 091	6 287	7 198	7 491
Accommodation and food services	2 489	2 809	3 341	3 633	4 258	4 491	4 539	4 797	4 870
Transport, postal and warehousing	4 188	6 314	9 125	9 824	11 078	12 670	11 054	12 574	15 057
Information media and telecommunications	5 238	4 729	5 040	4 808	5 526	5 228	9 326	10 709	10 750
Financial and insurance services	6 073	5 708	6 054	6 091	6 845	6 753	7 080	7 508	8 232
Rental, hiring and real estate services	12 694	13 014	15 482	16 976	19 430	22 829	26 102	30 705	30 340
Professional, scientific and technical services	4 477	4 733	4 957	5 556	6 073	6 729	7 440	8 091	8 637
Administrative and support services	837	929	922	896	1 010	968	1 353	1 434	1 289
Public administration and safety	318	338	427	205	339	465	480	498	124
Education and training	1 833	2 016	2 320	2 521	2 637	2 923	3 264	3 512	3 816
Health care and social assistance	2 620	2 838	3 221	3 491	3 654	3 824	4 578	5 194	5 351
Arts and recreation services	1 484	1 296	1 585	1 461	1 643	1 619	1 738	1 886	1 978
Other services	851	1 015	1 063	1 079	1 094	1 144	1 513	1 457	1 522
Ownership of dwellings	35 606	43 020	51 495	57 658	60 150	60 486	64 093	68 453	69 631
<i>Total (excluding ownership transfer costs)</i>	<i>123 980</i>	<i>136 468</i>	<i>160 102</i>	<i>176 227</i>	<i>193 161</i>	<i>216 292</i>	<i>234 781</i>	<i>264 818</i>	<i>284 059</i>
Ownership transfer costs	8 595	11 993	14 006	16 278	14 558	15 972	17 973	19 396	14 696
Total	132 574	148 462	174 108	192 505	207 719	232 264	252 754	284 214	298 755

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
National									
General public service	38	456	629	642	657	1 208	843	1 047	1 253
Defence	4 238	3 854	4 450	4 074	4 804	5 027	5 671	6 196	5 923
Public order and safety	31	111	71	48	70	103	27	167	232
Education	1 183	1 360	1 291	1 451	1 718	1 746	1 842	2 117	1 997
Health	359	379	420	463	512	592	619	723	780
Social security and welfare	90	105	91	106	112	110	149	196	172
Housing and community ammenties	241	184	317	364	322	505	460	487	484
Recreation and culture	330	408	437	416	404	570	574	621	768
Fuel and energy	157	176	218	246	193	190	101	123	148
Agriculture, forestry, fishing and hunting	174	168	167	181	181	202	157	220	170
Mining and mineral resources other than fuels manufacturing and construction	247	258	267	281	306	298	322	337	323
Transport and communications	194	189	179	150	169	171	184	186	198
Other economic affairs	331	257	281	254	181	248	420	443	407
Other purposes	—	—	—	—	—	—	—	—	—
Total national	7 614	7 903	8 817	8 675	9 630	10 969	11 368	12 861	12 853
State and local									
General public service	952	1 440	1 453	1 387	1 974	2 223	2 126	2 753	3 030
Public order and safety	889	922	895	1 177	1 084	1 059	1 299	1 570	1 841
Education	1 223	1 433	1 547	1 224	1 494	1 716	1 971	2 391	2 554
Health	1 645	1 679	1 724	1 743	1 902	2 381	2 645	2 788	3 370
Social security and welfare	169	216	188	198	235	339	303	462	437
Housing and community ammenties	1 574	1 546	1 767	1 733	2 040	2 145	2 379	2 638	2 213
Recreation and culture	946	1 259	748	1 266	1 322	1 402	1 615	1 948	1 907
Fuel and energy	16	5	5	9	15	52	48	48	28
Agriculture, forestry, fishing and hunting	481	522	485	510	555	449	623	627	551
Mining and mineral resources other than fuels manufacturing and construction	118	106	143	141	162	68	145	182	105
Transport and communications	5 415	5 136	4 901	5 250	5 518	6 474	7 914	9 324	11 072
Other economic affairs	181	63	248	153	236	158	45	208	376
Other purposes	169	320	108	126	119	207	134	184	383
Total State and local	13 778	14 646	14 215	14 916	16 657	18 674	21 245	25 123	27 867
Total general government									
General public service	989	1 896	2 082	2 029	2 631	3 431	2 969	3 800	4 283
Defence	4 238	3 854	4 450	4 074	4 804	5 027	5 671	6 196	5 923
Public order and safety	920	1 033	967	1 225	1 154	1 162	1 325	1 737	2 073
Education	2 407	2 793	2 839	2 675	3 212	3 462	3 813	4 508	4 551
Health	2 004	2 058	2 145	2 206	2 415	2 974	3 264	3 512	4 151
Social security and welfare	259	321	279	304	347	449	452	658	608
Housing and community ammenties	1 815	1 730	2 084	2 097	2 362	2 650	2 839	3 124	2 696
Recreation and culture	1 275	1 667	1 185	1 682	1 726	1 972	2 188	2 570	2 675
Fuel and energy	173	181	223	255	208	242	149	170	176
Agriculture, forestry, fishing and hunting	656	689	651	691	736	651	779	847	720
Mining and mineral resources other than fuels manufacturing and construction	118	106	143	141	162	68	145	182	105
Transport and communications	5 609	5 325	5 080	5 400	5 686	6 645	8 098	9 510	11 270
Other economic affairs	512	320	529	407	417	406	464	650	784
Other purposes	169	320	108	126	119	207	134	184	383
Total general government	21 391	22 550	23 031	23 592	26 286	29 642	32 613	37 985	40 720

— nil or rounded to zero (including null cells)

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
National									
Agriculture, forestry and fishing	—	—	—	—	—	—	—	—	—
Mining	—	—	—	—	—	—	—	—	—
Manufacturing	—	1	3	14	10	10	16	35	80
Electricity, gas, water and waste services	11	18	33	60	209	263	67	55	49
Construction	1	1	1	1	1	-2	-4	-6	—
Wholesale trade	—	—	2	—	—	—	—	—	—
Retail trade	—	—	—	—	—	—	—	—	—
Accommodation and food services	—	—	—	—	—	—	—	—	—
Transport, postal and warehousing	559	350	324	543	446	606	684	991	1 094
Information media and telecommunications	2 557	2 860	2 099	2 341	3 030	3 662	1 611	130	133
Financial and insurance services	—	30	34	51	42	51	65	36	36
Rental, hiring and real estate services	—	—	—	—	—	—	—	—	—
Professional, scientific and technical services	—	—	—	—	—	—	—	—	—
Administrative and support services	3	9	2	8	8	1	4	3	1
Public administration and safety	—	—	—	—	—	—	—	—	—
Education and training	—	—	—	—	—	—	—	—	—
Health care and social assistance	—	—	—	—	—	—	—	—	—
Arts and recreation services	—	—	—	—	—	—	—	—	—
Other services	—	—	—	—	—	—	—	—	—
Total national	3 132	3 269	2 499	3 018	3 745	4 592	2 445	1 245	1 393
State and local									
Agriculture, forestry and fishing	34	-46	38	44	37	36	56	48	35
Mining	—	—	—	—	—	—	—	—	—
Manufacturing	9	7	3	-3	5	5	3	3	5
Electricity, gas, water and waste services	3 205	4 910	4 924	4 697	6 088	8 337	10 174	13 444	15 483
Construction	58	31	-37	68	42	35	96	46	73
Wholesale trade	1	1	2	1	1	—	—	—	—
Retail trade	—	—	—	—	—	—	—	—	—
Accommodation and food services	3	2	1	6	9	10	9	5	11
Transport, postal and warehousing	1 661	1 640	2 558	3 340	3 317	3 507	4 925	4 746	5 606
Information media and telecommunications	—	—	—	—	—	—	—	—	—
Financial and insurance services	12	29	45	33	46	43	142	102	72
Rental, hiring and real estate services	658	455	522	698	725	675	826	931	1 278
Professional, scientific and technical services	—	—	—	—	—	—	—	—	—
Administrative and support services	3	4	—	—	2	7	12	44	—
Public administration and safety	—	—	—	—	—	—	—	—	—
Education and training	—	—	—	—	—	—	—	—	—
Health care and social assistance	—	—	—	—	—	—	—	—	—
Arts and recreation services	148	147	353	173	204	183	249	363	273
Other services	8	34	30	40	28	18	44	15	14
Total State and local	5 801	7 214	8 441	9 097	10 504	12 856	16 537	19 748	22 850
Total public corporations									
Agriculture, forestry and fishing	34	-46	38	44	37	36	56	48	35
Mining	—	—	—	—	—	—	—	—	—
Manufacturing	9	8	6	11	15	15	19	39	85
Electricity, gas, water and waste services	3 216	4 928	4 957	4 757	6 297	8 601	10 241	13 498	15 531
Construction	59	32	-36	68	43	33	92	40	73
Wholesale trade	1	2	4	1	1	—	—	—	—
Retail trade	—	—	—	—	—	—	—	—	—
Accommodation and food services	3	2	1	6	9	10	9	5	11
Transport, postal and warehousing	2 219	1 990	2 882	3 883	3 764	4 112	5 609	5 737	6 700
Information media and telecommunications	2 557	2 860	2 099	2 341	3 030	3 662	1 611	130	133
Financial and insurance services	13	59	79	84	88	94	207	138	108
Rental, hiring and real estate services	658	455	522	698	725	675	826	931	1 278
Professional, scientific and technical services	—	—	—	—	—	—	—	—	—
Administrative and support services	6	12	2	8	11	8	16	48	1
Public administration and safety	—	—	—	—	—	—	—	—	—
Education and training	—	—	—	—	—	—	—	—	—
Health care and social assistance	—	—	—	—	—	—	—	—	—
Arts and recreation services	148	147	353	173	204	183	249	363	273
Other services	8	34	30	40	28	18	44	15	14
Total public corporations	8 931	10 484	10 938	12 114	14 250	17 448	18 980	20 993	24 244

— nil or rounded to zero (including null cells)

CHANGES IN INVENTORIES, Current prices

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Changes in 'book value' of inventories									
Manufacturing	2 016	829	-1 537	2 075	2 578	1 582	2 459	5 213	-1 597
Wholesale trade	1 918	-670	980	2 284	2 997	2 215	1 368	5 911	-722
Retail trade	2 999	-640	304	1 091	1 763	1 521	571	2 634	-1 602
Other non-farm industries	-293	532	-205	517	954	1 544	1 495	514	1 868
<i>Total private non-farm</i>	6 641	51	-457	5 967	8 293	6 863	5 893	14 272	-2 054
Farm	-108	-367	-696	-486	-84	211	342	356	59
Public authorities	-768	22	-111	-306	-64	348	56	-891	-2 483
<i>Total changes in 'book value'</i>	5 765	-294	-1 264	5 174	8 145	7 422	6 292	13 737	-4 478
less Inventory valuation adjustment									
Private non-farm	4 309	-1 225	-152	644	4 869	7 625	2 857	7 727	4 051
Farm	69	97	11	-37	-29	-11	85	-28	-3
Public authorities	—	—	—	—	—	—	—	—	—
<i>Total inventory valuation adjustment</i>	4 378	-1 128	-140	606	4 840	7 614	2 942	7 699	4 048
Changes in inventories									
Private non-farm	2 332	1 276	-306	5 323	3 424	-762	3 036	6 545	-6 105
Farm	-177	-464	-707	-449	-55	222	257	384	62
Public authorities	-768	22	-111	-306	-64	348	56	-891	-2 483
Total changes in inventories	1 387	834	-1 124	4 568	3 305	-192	3 349	6 038	-8 525

— nil or rounded to zero (including null cells)

CHANGES IN INVENTORIES, Chain volume measures(a)

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Changes in inventories									
Private non-farm									
Manufacturing	1 670	701	42	-624	-379	-1 552	1 220	1 828	-3 167
Wholesale trade	1 308	-242	1 276	3 667	3 161	1 961	-90	4 924	-149
Retail trade	3 045	-1 480	1 370	-486	1 552	142	556	1 341	-1 168
Other non-farm industries	-1 284	1 102	-31	379	-476	-376	1 743	-1 548	711
<i>Total private non-farm</i>	5 158	-247	2 875	3 503	4 427	490	3 352	6 545	-3 774
Farm	-324	-620	-838	-211	-152	338	619	384	-187
Public authorities	-1 170	30	-150	-451	-81	383	31	-891	-2 605
Total changes in inventories	4 017	-662	2 095	3 006	4 229	1 131	3 912	6 036	-6 400

(a) Reference period for chain volume measures is 2007-08.

	AT CURRENT PRICES			CHAIN VOLUME MEASURES (a)			End-year average age of gross stock
	Gross fixed capital formation	End-year net capital stock	Consumption of fixed capital	Gross fixed capital formation	End-year net capital stock	Consumption of fixed capital	
	\$m	\$m	\$m	\$m	\$m	\$m	years
Dwellings							
1995-96	26 982	530 050	12 065	45 029	905 352	20 486	18.8
1996-97	27 224	548 455	12 513	44 814	930 399	21 161	19.0
1997-98	32 114	575 739	13 026	52 850	962 626	21 885	19.1
1998-99	34 916	619 681	13 775	56 332	997 587	22 696	19.2
1999-00	41 764	674 257	15 140	64 708	1 039 325	23 604	19.2
2000-01	36 313	774 543	17 689	50 089	1 065 117	24 444	19.4
2001-02	43 408	822 800	18 602	59 465	1 098 955	25 209	19.5
2002-03	52 112	903 582	20 047	68 645	1 140 922	26 119	19.6
2003-04	58 663	1 002 963	22 357	71 086	1 185 095	27 143	19.6
2004-05	61 169	1 096 559	24 625	70 540	1 226 885	28 185	19.7
2005-06	61 497	1 179 785	26 744	67 653	1 264 837	29 181	19.8
2006-07	65 386	1 271 020	28 676	69 184	1 303 446	30 166	19.9
2007-08	69 886	1 367 364	31 176	69 886	1 342 144	31 176	20.1
2008-09	71 039	1 421 925	33 421	68 454	1 378 437	32 161	20.3
Ownership transfer costs							
1995-96	5 693	56 971	5 180	15 570	152 714	14 134	11.4
1996-97	6 157	59 194	5 452	15 834	154 570	14 362	11.5
1997-98	7 042	62 414	5 664	17 072	158 136	14 661	11.5
1998-99	7 280	68 074	6 047	17 015	161 197	15 002	11.6
1999-00	8 869	75 643	6 794	19 297	165 897	15 386	11.6
2000-01	8 595	84 219	7 411	17 621	168 415	15 754	11.6
2001-02	11 993	98 251	8 576	21 955	174 866	16 188	11.5
2002-03	14 006	117 985	9 968	23 046	181 665	16 781	11.5
2003-04	16 278	136 995	12 239	22 889	187 394	17 361	11.4
2004-05	14 558	148 761	13 444	19 087	188 866	17 756	11.5
2005-06	15 972	166 315	14 723	19 535	190 394	17 995	11.6
2006-07	17 973	184 725	16 914	19 354	191 534	18 209	11.7
2007-08	19 396	182 689	18 392	19 396	192 539	18 392	11.9
2008-09	14 696	154 117	16 559	16 371	190 463	18 446	12.1
Non-dwelling construction							
1995-96	34 724	634 023	21 258	58 975	1 027 653	34 854	20.3
1996-97	37 649	664 390	22 289	63 241	1 052 239	35 776	20.5
1997-98	40 886	698 872	23 478	66 746	1 079 326	36 743	20.6
1998-99	45 183	741 497	24 781	71 533	1 110 345	37 812	20.6
1999-00	44 241	783 397	26 399	67 088	1 136 744	38 840	20.6
2000-01	38 083	809 330	27 656	56 182	1 151 692	39 601	20.8
2001-02	42 637	843 456	28 510	61 406	1 171 696	40 329	20.8
2002-03	50 302	904 055	30 227	70 492	1 199 016	41 248	20.9
2003-04	56 188	987 063	32 818	73 745	1 229 026	42 330	21.0
2004-05	66 711	1 082 349	36 195	81 471	1 265 672	43 562	21.1
2005-06	83 178	1 199 695	39 694	95 669	1 315 209	45 147	20.9
2006-07	98 974	1 335 110	44 510	106 450	1 372 748	47 096	20.7
2007-08	116 422	1 455 255	49 289	116 422	1 439 909	49 289	20.4
2008-09	128 778	1 469 794	52 893	126 543	1 514 668	51 785	20.1

(a) Reference year for chain volume measures is 2007-08.

	AT CURRENT PRICES			CHAIN VOLUME MEASURES (a)			End-year average age of gross stock years
	Gross fixed capital formation	End-year net capital stock	Consumption of fixed capital	Gross fixed capital formation	End-year net capital stock	Consumption of fixed capital	
	\$m	\$m	\$m	\$m	\$m	\$m	
MACHINERY AND EQUIPMENT							
1995-96	42 799	269 588	33 587	29 468	232 033	23 212	9.7
1996-97	44 442	276 616	33 041	33 046	242 939	24 507	9.7
1997-98	48 338	294 129	34 969	36 301	255 460	26 073	9.7
1998-99	48 944	305 156	37 116	36 555	266 592	27 769	9.7
1999-00	53 414	322 624	37 745	42 219	281 556	29 667	9.7
2000-01	54 361	334 012	40 297	42 323	294 537	31 652	9.6
2001-02	56 374	346 140	42 418	43 875	307 196	33 596	9.6
2002-03	63 758	353 702	43 436	52 063	326 181	35 837	9.5
2003-04	67 012	365 985	43 040	60 009	350 267	38 699	9.3
2004-05	73 689	391 478	45 561	68 387	378 048	41 985	9.1
2005-06	83 875	426 208	48 904	77 712	412 600	45 874	8.8
2006-07	85 284	452 594	52 754	80 149	444 758	50 154	8.6
2007-08	95 050	497 646	55 017	95 050	485 777	55 017	8.4
2008-09	103 604	575 544	62 743	100 435	525 826	60 386	8.2
WEAPONS SYSTEMS							
1995-96	1 728	np	1 285	1 503	np	1 000	9.9
1996-97	1 773	np	1 235	1 585	np	1 032	10.0
1997-98	1 901	np	1 387	1 586	np	1 065	10.0
1998-99	2 350	np	1 548	1 873	np	1 104	10.0
1999-00	2 348	np	1 585	1 904	np	1 149	10.0
2000-01	2 783	np	1 850	2 404	np	1 195	10.0
2001-02	2 557	np	2 018	2 149	np	1 235	10.1
2002-03	2 696	np	1 914	2 402	np	1 272	10.2
2003-04	2 194	np	1 639	2 099	np	1 314	10.3
2004-05	3 154	np	1 649	3 044	np	1 383	10.0
2005-06	3 196	np	1 769	3 033	np	1 480	9.9
2006-07	2 480	np	1 830	2 347	np	1 554	9.9
2007-08	3 303	np	1 646	3 303	np	1 646	9.7
2008-09	3 686	np	2 150	3 026	np	1 765	9.6
CULTIVATED BIOLOGICAL RESOURCES							
1995-96	1 571	7 709	1 345	3 240	20 074	5 545	6.8
1996-97	1 779	10 260	1 496	3 301	20 745	5 547	6.8
1997-98	1 682	11 330	2 596	2 425	20 438	5 400	7.1
1998-99	1 896	11 360	2 323	2 919	19 690	4 962	7.2
1999-00	2 182	12 616	2 450	3 127	19 406	4 629	7.3
2000-01	2 639	14 156	2 840	3 133	19 204	4 326	7.5
2001-02	3 106	14 943	3 153	3 195	19 197	4 085	7.6
2002-03	1 908	14 441	2 938	1 900	17 879	3 755	7.9
2003-04	3 449	15 307	2 985	3 546	18 406	3 511	8.0
2004-05	3 029	15 696	2 843	3 681	18 579	3 442	8.0
2005-06	3 352	16 230	2 892	3 725	19 126	3 440	8.0
2006-07	2 548	17 491	2 741	2 964	18 851	3 419	8.2
2007-08	2 828	18 234	3 334	2 828	18 558	3 334	8.4
2008-09	3 097	18 055	3 063	3 211	18 524	3 245	8.5

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(a) Reference year for chain volume measures is 2007-08.

	AT CURRENT PRICES			CHAIN VOLUME MEASURES (a)			End-year average age of gross stock
	Gross fixed capital formation	End-year net capital stock	Consumption of fixed capital	Gross fixed capital formation	End-year net capita stock	Consumption of fixed capital	
	\$m	\$m	\$m	\$m	\$m	\$m	years
RESEARCH AND DEVELOPMENT							
1995-96	6 253	24 733	4 087	8 784	34 226	5 723	5.0
1996-97	6 049	26 844	4 495	8 390	36 361	6 194	5.0
1997-98	6 106	28 668	4 908	8 270	37 974	6 585	5.1
1998-99	6 189	30 397	5 251	8 271	39 199	6 917	5.3
1999-00	6 325	32 440	5 653	8 223	40 026	7 191	5.4
2000-01	7 237	34 893	6 174	8 905	41 280	7 453	5.5
2001-02	8 574	37 642	6 658	10 177	43 544	7 791	5.6
2002-03	9 392	40 597	7 120	10 938	46 136	8 205	5.6
2003-04	10 334	44 559	7 683	11 886	49 234	8 680	5.6
2004-05	11 267	49 319	8 472	12 513	52 292	9 185	5.5
2005-06	12 841	54 205	9 377	13 743	55 902	9 743	5.5
2006-07	14 455	59 601	10 157	14 971	60 330	10 408	5.4
2007-08	16 404	66 762	11 199	16 404	65 533	11 199	5.3
2008-09	16 807	73 627	12 459	16 199	69 723	12 009	5.3
MINERAL AND PETROLEUM EXPLORATION							
1995-96	1 649	19 630	1 203	2 410	31 112	1 925	14.0
1996-97	1 957	20 475	1 264	2 829	32 201	1 984	14.2
1997-98	1 985	21 102	1 302	2 804	33 277	2 052	14.4
1998-99	1 690	22 215	1 334	2 359	33 837	2 106	14.6
1999-00	1 377	23 559	1 447	1 833	33 735	2 129	15.0
2000-01	1 708	24 399	1 538	2 205	33 971	2 144	15.3
2001-02	1 523	24 901	1 554	1 940	33 929	2 160	15.7
2002-03	1 728	25 755	1 627	2 120	34 063	2 173	16.0
2003-04	1 731	27 077	1 671	2 078	34 141	2 189	16.3
2004-05	2 074	29 345	1 817	2 525	34 453	2 208	16.5
2005-06	2 503	31 641	1 974	2 855	35 054	2 241	16.6
2006-07	3 940	35 604	2 140	4 261	37 001	2 315	16.5
2007-08	5 496	40 359	2 452	5 496	40 046	2 452	16.1
2008-09	6 034	42 383	2 665	5 941	43 362	2 624	15.7
COMPUTER SOFTWARE							
1995-96	5 495	16 177	4 022	3 404	10 337	2 434	3.3
1996-97	6 176	17 165	4 263	4 090	11 601	2 754	3.2
1997-98	6 813	18 774	4 587	4 742	13 144	3 113	3.1
1998-99	7 531	20 957	5 064	5 329	14 888	3 504	3.0
1999-00	8 911	23 989	5 691	6 417	17 185	3 968	2.9
2000-01	10 410	27 399	6 484	7 551	20 012	4 548	2.8
2001-02	10 506	29 405	7 165	7 860	22 489	5 183	2.8
2002-03	11 307	31 211	7 585	8 867	25 416	5 872	2.9
2003-04	11 422	32 805	7 991	9 432	28 318	6 640	2.9
2004-05	11 559	34 406	8 469	9 983	31 066	7 435	3.0
2005-06	11 766	35 826	9 004	10 629	33 616	8 229	3.0
2006-07	11 978	36 868	9 447	11 325	36 048	9 005	3.1
2007-08	12 916	38 718	9 823	12 916	39 165	9 823	3.1
2008-09	14 293	40 807	10 495	14 629	43 052	10 742	3.0

(a) Reference year for chain volume measures is 2007-08.

	AT CURRENT PRICES			CHAIN VOLUME MEASURES (a)			End-year average age of gross stock years
	Gross fixed capital formation	End-year net capital stock	Consumption of fixed capital	Gross fixed capital formation	End-year net capita stock	Consumption of fixed capital	
	\$m	\$m	\$m	\$m	\$m	\$m	
ARTISTIC ORIGINALS							
1995-96	357	np	338	620	np	423	1.9
1996-97	537	np	396	854	np	480	1.8
1997-98	534	np	472	790	np	550	1.9
1998-99	684	np	550	885	np	616	1.9
1999-00	668	np	636	837	np	678	1.9
2000-01	768	np	696	914	np	725	2.0
2001-02	816	np	750	918	np	770	2.0
2002-03	867	np	788	959	np	813	2.0
2003-04	939	np	857	1 083	np	860	2.0
2004-05	1 045	np	920	1 198	np	918	1.9
2005-06	1 174	np	963	1 286	np	1 006	1.9
2006-07	1 326	np	1 104	1 386	np	1 123	1.9
2007-08	1 491	np	1 254	1 491	np	1 254	1.9
2008-09	1 686	np	1 451	1 615	np	1 391	1.9
TOTAL							
1995-96	127 249	1 574 332	84 369	156 790	2 371 601	101 242	17.0
1996-97	133 742	1 639 684	86 444	167 937	2 444 762	105 932	17.1
1997-98	147 401	1 729 218	92 388	183 252	2 528 957	111 073	17.2
1998-99	156 662	1 839 003	97 790	191 511	2 615 719	116 274	17.3
1999-00	170 100	1 970 045	103 540	206 433	2 711 532	121 949	17.3
2000-01	162 896	2 127 291	112 633	189 192	2 779 090	127 529	17.4
2001-02	181 496	2 242 149	119 402	207 150	2 860 269	133 062	17.4
2002-03	208 077	2 413 880	125 650	236 064	2 965 750	139 334	17.4
2003-04	228 211	2 633 561	133 281	255 049	3 083 453	146 792	17.4
2004-05	248 255	2 869 906	143 993	271 692	3 204 819	154 778	17.4
2005-06	279 354	3 133 382	156 045	295 487	3 341 958	163 631	17.3
2006-07	304 347	3 415 571	170 274	311 436	3 483 320	173 165	17.2
2007-08	343 192	3 692 113	183 582	343 193	3 646 472	183 582	17.0
2008-09	363 719	3 827 386	197 900	356 424	3 808 343	194 553	16.9

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(a) Reference year for chain volume measures is 2007-08.

CAPITAL STOCK(a), By institutional sector

AT CURRENT PRICES			CHAIN VOLUME MEASURES (b)				End-year average age of gross stock	
Gross fixed capital formation	End-year net capital stock	Consumption of fixed capital	Gross fixed capital formation	End-year net capital stock	Consumption of fixed capital	End-year gross capital stock		
\$m	\$m	\$m	\$m	\$m	\$m	\$m	years	
NON-FINANCIAL CORPORATIONS								
1995-96	62 320	547 842	40 383	65 344	724 694	41 375	1 216 210	12.6
1996-97	64 297	575 160	41 605	69 587	755 767	43 907	1 269 488	12.7
1997-98	71 379	614 180	44 669	76 576	791 547	46 653	1 328 384	12.8
1998-99	73 495	654 112	47 886	77 652	825 141	49 469	1 386 082	12.8
1999-00	74 361	696 217	50 354	79 262	856 764	52 274	1 442 675	12.9
2000-01	71 399	725 942	53 821	74 561	879 173	54 947	1 490 403	13.1
2001-02	77 605	757 070	56 794	79 958	904 629	57 574	1 541 548	13.2
2002-03	90 732	800 151	59 080	94 787	943 116	60 638	1 606 164	13.3
2003-04	100 308	863 418	61 268	107 019	990 824	64 495	1 681 401	13.2
2004-05	112 754	946 171	66 216	118 956	1 044 369	68 825	1 763 833	13.1
2005-06	135 694	1 056 426	72 243	140 487	1 114 272	73 894	1 864 791	12.9
2006-07	149 991	1 172 107	79 637	150 537	1 187 715	79 654	1 972 368	12.7
2007-08	171 837	1 287 984	86 147	171 837	1 274 709	86 147	2 096 594	12.5
2008-09	190 971	1 363 466	95 763	186 997	1 368 410	93 295	2 231 010	12.2
FINANCIAL CORPORATIONS								
1995-96	3 275	49 487	2 824	2 065	62 796	1 949	85 664	13.2
1996-97	3 738	50 730	2 783	2 594	64 182	2 093	88 498	13.8
1997-98	4 029	52 421	2 955	2 887	65 659	2 282	91 590	14.2
1998-99	4 498	54 520	3 147	3 319	67 458	2 509	95 145	14.7
1999-00	5 398	57 837	3 379	4 166	70 133	2 806	99 765	14.9
2000-01	6 035	60 986	3 891	4 522	72 729	3 167	104 536	15.2
2001-02	6 095	63 593	4 280	4 671	74 977	3 568	109 268	15.5
2002-03	6 862	67 258	4 597	5 476	77 798	4 002	114 760	15.7
2003-04	6 598	71 237	4 832	5 707	80 200	4 481	119 968	15.9
2004-05	7 564	75 938	5 274	6 745	82 967	4 991	125 569	16.0
2005-06	7 218	80 479	5 746	6 652	84 759	5 528	130 334	16.2
2006-07	7 965	85 604	6 248	7 496	86 757	6 065	135 450	16.3
2007-08	8 372	88 642	6 637	8 372	88 782	6 637	140 688	16.4
2008-09	8 748	86 785	7 100	8 959	90 519	7 222	145 654	16.4
GENERAL GOVERNMENT								
1995-96	15 799	253 454	12 933	19 160	365 417	14 223	564 634	27.5
1996-97	16 601	261 712	13 192	20 646	370 712	14 810	576 215	27.7
1997-98	16 455	271 050	13 887	20 284	374 548	15 411	586 426	28.0
1998-99	18 040	280 733	14 658	21 532	379 405	16 075	597 913	28.1
1999-00	20 279	292 903	15 375	24 506	386 462	16 908	611 888	27.9
2000-01	21 391	303 975	16 637	25 535	392 637	17 735	625 048	27.6
2001-02	22 549	315 777	17 450	26 417	399 322	18 533	638 982	27.3
2002-03	23 032	331 243	18 143	27 501	405 932	19 387	653 064	27.4
2003-04	23 592	351 878	18 741	28 415	412 427	20 262	666 988	27.5
2004-05	26 285	377 215	20 047	31 090	420 024	21 105	681 792	27.6
2005-06	29 642	403 787	21 431	32 024	429 340	22 029	698 402	27.5
2006-07	32 613	431 543	22 864	34 885	439 691	22 982	716 162	27.1
2007-08	37 985	466 790	24 038	37 985	454 252	24 038	738 328	26.7
2008-09	40 722	487 289	26 416	38 672	467 772	25 152	759 409	26.2

(a) Ownership transfer costs are included in the total, but are excluded from institutional sector estimates.

(b) Reference year for chain volume measures is 2007-08.

AT CURRENT PRICES			CHAIN VOLUME MEASURES (b)				End-year average age of gross stock	
Gross fixed capital formation	End-year net capital stock	Consumption of fixed capital	Gross fixed capital formation	End-year net capital stock	Consumption of fixed capital	End-year gross capital stock		
\$m	\$m	\$m	\$m	\$m	\$m	\$m		
HOUSEHOLDS (INCLUDING DWELLINGS OWNED BY PERSONS) (c)								
1995-96	45 857	723 548	28 229	72 266	1 221 567	46 267	1 799 145	17.3
1996-97	49 105	752 082	28 865	76 892	1 255 786	47 405	1 851 850	17.5
1997-98	55 538	791 568	30 878	85 673	1 298 112	48 728	1 913 078	17.6
1998-99	60 631	849 638	32 100	91 884	1 344 521	49 892	1 978 223	17.7
1999-00	70 063	923 088	34 431	102 557	1 399 854	51 333	2 053 023	17.7
2000-01	64 070	1 036 388	38 284	86 295	1 436 336	52 789	2 109 415	17.9
2001-02	75 242	1 105 708	40 878	98 897	1 483 566	54 267	2 177 219	18.1
2002-03	87 451	1 215 229	43 831	110 679	1 541 033	55 967	2 255 704	18.1
2003-04	97 714	1 347 028	48 440	115 703	1 601 724	58 008	2 338 949	18.1
2004-05	101 652	1 470 582	52 457	116 038	1 658 748	60 174	2 419 882	18.2
2005-06	106 800	1 592 689	56 624	116 779	1 714 450	62 370	2 501 318	18.3
2006-07	113 777	1 726 317	61 525	118 754	1 769 746	64 545	2 583 833	18.4
2007-08	124 999	1 848 697	66 760	124 999	1 828 729	66 760	2 671 135	18.4
2008-09	123 280	1 889 846	68 621	121 797	1 881 642	68 884	2 752 824	18.5
TOTAL								
1995-96	127 249	1 574 332	84 369	156 790	2 371 601	101 242	3 655 754	17.0
1996-97	133 742	1 639 684	86 444	167 937	2 444 762	105 932	3 778 167	17.1
1997-98	147 401	1 729 218	92 388	183 252	2 528 957	111 073	3 913 156	17.2
1998-99	156 662	1 839 003	97 790	191 511	2 615 719	116 274	4 052 098	17.3
1999-00	170 100	1 970 045	103 540	206 433	2 711 532	121 949	4 202 162	17.3
2000-01	162 896	2 127 291	112 633	189 192	2 779 090	127 529	4 325 182	17.4
2001-02	181 496	2 242 149	119 402	207 150	2 860 269	133 062	4 463 017	17.4
2002-03	208 077	2 413 880	125 650	236 064	2 965 750	139 334	4 626 361	17.4
2003-04	228 211	2 633 561	133 281	255 049	3 083 453	146 792	4 804 820	17.4
2004-05	248 255	2 869 906	143 993	271 692	3 204 819	154 778	4 989 271	17.4
2005-06	279 354	3 133 382	156 045	295 487	3 341 958	163 631	5 193 655	17.3
2006-07	304 347	3 415 571	170 274	311 436	3 483 320	173 165	5 407 061	17.2
2007-08	343 192	3 692 113	183 582	343 193	3 646 472	183 582	5 646 745	17.0
2008-09	363 719	3 827 386	197 900	356 424	3 808 343	194 553	5 888 897	16.9

(a) Ownership transfer costs are included in the total, but are excluded from institutional sector estimates.

(c) Includes unincorporated enterprises and non-profit institutions serving households.

(b) Reference year for chain volume measures is 2007-08.

CAPITAL STOCK(a), By industry

	AT CURRENT PRICES			CHAIN VOLUME MEASURES(b)			Capital services index(c)	End-year average age of gross stock
	Gross fixed capital formation	End-year net capital stock	Consumption of fixed capital	Gross fixed capital formation	End-year net capital stock	Consumption of fixed capital		
	\$m	\$m	\$m	\$m	\$m	\$m		years
AGRICULTURE, FORESTRY AND FISHING								
1995-96	5 939	56 495	5 344	8 251	81 236	9 290	95.9	13.6
1996-97	6 229	59 947	5 456	8 537	82 351	9 353	96.1	13.7
1997-98	7 000	63 500	6 694	8 953	83 936	9 411	96.6	13.9
1998-99	7 258	65 655	6 605	9 240	84 835	9 237	96.9	14.1
1999-00	7 549	69 064	6 817	9 338	85 932	9 130	96.6	14.2
2000-01	7 962	72 174	7 382	9 020	86 743	9 020	96.5	14.3
2001-02	8 168	74 189	7 806	8 681	87 238	8 913	96.4	14.5
2002-03	7 811	75 556	7 703	8 206	87 377	8 714	95.3	14.7
2003-04	9 697	79 231	7 791	10 325	89 530	8 619	96.2	14.7
2004-05	10 621	84 202	7 894	11 760	92 539	8 716	97.1	14.7
2005-06	11 172	89 638	8 197	11 866	95 783	8 906	98.7	14.6
2006-07	9 959	95 150	8 330	10 415	97 390	9 028	99.1	14.6
2007-08	11 431	101 008	9 091	11 431	100 006	9 091	100.0	14.6
2008-09	12 647	104 929	9 200	12 504	103 341	9 169	101.3	14.5
MINING								
1995-96	10 509	86 458	6 452	14 481	123 816	8 558	52.3	8.9
1996-97	12 044	93 147	6 863	16 598	131 251	9 062	55.3	8.9
1997-98	15 011	103 175	7 525	20 099	141 701	9 730	59.5	8.8
1998-99	14 330	112 348	8 295	18 515	149 874	10 427	62.8	8.8
1999-00	10 229	117 501	8 830	12 931	151 779	10 876	64.1	9.1
2000-01	9 307	120 469	9 336	11 285	151 740	11 101	64.6	9.4
2001-02	11 323	124 359	9 682	13 393	153 828	11 325	66.1	9.5
2002-03	14 646	131 376	10 141	17 177	159 401	11 719	68.6	9.6
2003-04	16 188	141 877	10 652	18 844	166 204	12 288	71.9	9.6
2004-05	18 185	155 525	11 675	20 559	173 721	12 929	75.2	9.6
2005-06	28 925	179 087	12 965	31 388	191 237	13 861	81.7	9.3
2006-07	36 224	209 194	14 776	37 481	213 547	15 217	89.9	9.0
2007-08	45 281	246 329	16 950	45 281	241 952	16 950	100.0	8.6
2008-09	53 285	279 792	19 774	51 478	274 427	19 004	111.4	8.2
MANUFACTURING								
1995-96	14 502	87 798	10 872	14 672	103 872	10 913	68.7	12.6
1996-97	13 653	90 836	11 145	14 297	107 082	11 501	71.0	12.6
1997-98	14 847	96 172	11 833	15 492	110 870	12 075	73.8	12.6
1998-99	12 747	97 880	12 514	13 081	111 367	12 551	75.9	12.8
1999-00	14 188	101 101	12 679	14 856	113 309	12 929	77.9	12.8
2000-01	14 330	104 340	13 399	14 347	114 345	13 284	79.0	12.9
2001-02	14 087	105 530	13 889	13 809	114 595	13 570	79.9	13.0
2002-03	17 073	108 144	14 011	17 052	118 033	13 936	81.8	13.0
2003-04	18 765	113 937	14 092	19 314	123 361	14 515	85.0	12.8
2004-05	20 806	123 061	14 921	21 181	129 705	15 201	88.5	12.6
2005-06	24 542	135 106	16 010	24 522	138 673	16 051	92.8	12.3
2006-07	22 347	143 322	17 021	21 950	144 155	16 907	96.2	12.2
2007-08	23 638	153 676	17 715	23 638	150 265	17 715	100.0	12.0
2008-09	25 593	165 690	19 467	24 579	156 267	18 577	103.4	11.8

(a) Excludes ownership transfer costs.

(c) References for the index of the flow of capital services is 2007-08 = 100.0. The index has a wider scope than the capital stock estimates, which are restricted to produced assets.

(b) Reference year for chain volume measures is 2007-08.

	AT CURRENT PRICES			CHAIN VOLUME MEASURES(b)				
	Gross fixed capital formation	End-year net capital stock	Consumption of fixed capital	Gross fixed capital formation	End-year net capital stock	Consumption of fixed capital	Capital services index(c)	End-year average age of gross stock
	\$m	\$m	\$m	\$m	\$m	\$m		years
ELECTRICITY, GAS, WATER AND WASTE SERVICES								
1995-96	4 636	99 135	4 164	5 312	151 016	5 056	64.1	17.1
1996-97	4 826	100 513	4 213	5 717	152 063	5 203	65.1	17.6
1997-98	5 441	103 217	4 326	6 366	153 711	5 323	66.6	17.9
1998-99	6 999	109 245	4 494	8 076	157 509	5 490	69.0	18.2
1999-00	7 148	116 085	4 804	8 372	161 269	5 749	72.1	18.5
2000-01	7 047	120 092	5 055	8 165	164 161	5 982	74.2	18.8
2001-02	8 421	125 487	5 304	9 641	168 434	6 244	76.1	19.0
2002-03	8 459	131 862	5 539	9 780	172 421	6 530	78.2	19.2
2003-04	9 441	141 813	5 784	11 068	177 456	6 832	81.2	19.3
2004-05	10 683	155 718	6 260	12 118	183 009	7 141	84.7	19.3
2005-06	12 948	175 950	6 860	14 111	190 103	7 469	88.4	19.3
2006-07	16 382	196 399	7 767	16 781	199 217	7 849	93.5	19.1
2007-08	20 604	210 464	8 304	20 604	211 663	8 304	100.0	18.8
2008-09	24 696	209 747	8 784	24 905	227 724	8 843	106.4	18.3
CONSTRUCTION								
1995-96	2 979	21 916	2 193	2 495	24 456	1 904	64.8	11.3
1996-97	1 687	21 408	2 154	1 506	23 955	1 959	64.7	11.8
1997-98	2 337	21 890	2 178	2 103	24 168	1 985	65.9	12.1
1998-99	3 013	22 919	2 245	2 687	25 038	2 043	68.3	12.2
1999-00	2 877	23 913	2 283	2 600	25 715	2 115	70.2	12.4
2000-01	2 997	24 314	2 346	2 698	26 441	2 200	72.4	12.6
2001-02	3 098	25 171	2 438	2 785	27 167	2 301	74.5	12.7
2002-03	3 468	26 295	2 539	3 165	28 211	2 423	77.2	12.8
2003-04	3 552	27 613	2 595	3 408	29 351	2 572	80.2	12.9
2004-05	4 247	29 690	2 770	4 123	30 977	2 748	84.4	12.8
2005-06	4 482	31 942	2 978	4 366	32 601	2 957	88.5	12.8
2006-07	4 853	34 227	3 233	4 695	34 297	3 183	92.9	12.7
2007-08	6 189	37 562	3 473	6 189	37 116	3 473	100.0	12.3
2008-09	6 564	40 692	3 917	6 425	39 720	3 821	106.6	12.1
WHOLESALE TRADE								
1995-96	2 967	33 080	2 624	2 375	38 048	2 145	53.7	16.9
1996-97	3 355	33 986	2 607	2 830	38 979	2 233	55.7	17.1
1997-98	3 899	35 845	2 746	3 321	40 373	2 362	57.7	17.2
1998-99	4 201	37 643	2 927	3 570	41 878	2 519	60.4	17.2
1999-00	4 245	39 538	3 033	3 708	43 311	2 683	63.3	17.2
2000-01	3 895	39 777	3 150	3 411	44 171	2 827	65.0	17.4
2001-02	4 229	41 047	3 291	3 700	45 232	2 968	66.5	17.4
2002-03	4 852	42 789	3 395	4 395	46 937	3 149	69.6	17.4
2003-04	5 310	45 483	3 493	5 066	49 114	3 388	75.9	17.2
2004-05	6 733	49 705	3 800	6 479	52 374	3 688	82.4	16.9
2005-06	7 603	54 565	4 150	7 372	56 099	4 056	88.6	16.5
2006-07	7 789	59 168	4 549	7 526	59 497	4 451	93.1	16.1
2007-08	8 577	64 256	4 878	8 577	63 349	4 878	100.0	15.7
2008-09	8 964	68 563	5 427	8 799	66 824	5 324	104.8	15.4

(a) Excludes ownership transfer costs.

(b) Reference year for chain volume measures is 2007-08.

(c) References for the index of the flow of capital services is 2007-08 = 100.0. The index has a wider scope than the capital stock estimates, which are restricted to produced assets.

	AT CURRENT PRICES			CHAIN VOLUME MEASURES(b)			Capital services index(c)	End-year average age of gross stock
	Gross fixed capital formation	End-year net capital stock	Consumption of fixed capital	Gross fixed capital formation	End-year net capital stock	Consumption of fixed capital		
	\$m	\$m	\$m	\$m	\$m	\$m		years
RETAIL TRADE								
1995-96	3 255	28 713	2 501	2 423	32 140	1 859	50.8	16.4
1996-97	2 851	29 044	2 457	2 269	32 631	1 941	53.1	16.6
1997-98	3 324	30 236	2 534	2 697	33 578	2 031	55.1	16.7
1998-99	3 433	31 348	2 632	2 806	34 516	2 136	58.3	16.8
1999-00	3 833	32 975	2 687	3 224	35 846	2 252	61.2	16.8
2000-01	3 874	33 573	2 779	3 282	37 089	2 380	65.5	16.8
2001-02	4 079	34 987	2 893	3 478	38 415	2 516	66.8	16.8
2002-03	4 600	36 864	3 008	4 055	40 261	2 688	70.8	16.7
2003-04	4 656	39 090	3 077	4 346	42 140	2 898	75.1	16.6
2004-05	5 573	42 352	3 286	5 296	44 680	3 136	81.7	16.3
2005-06	6 091	46 104	3 530	5 850	47 446	3 413	87.4	16.0
2006-07	6 287	49 759	3 819	6 039	50 035	3 707	92.4	15.8
2007-08	7 198	53 953	4 043	7 198	53 324	4 043	100.0	15.4
2008-09	7 491	56 865	4 464	7 415	56 329	4 411	105.4	15.0
ACCOMMODATION AND FOOD SERVICES								
1995-96	1 670	21 896	1 334	1 691	28 672	1 283	57.4	14.9
1996-97	2 471	23 301	1 344	2 595	30 194	1 341	60.4	14.9
1997-98	2 485	24 897	1 435	2 597	31 575	1 430	63.6	15.0
1998-99	3 059	26 944	1 545	3 157	33 513	1 537	67.6	14.9
1999-00	2 856	28 771	1 634	2 962	35 069	1 651	71.0	15.0
2000-01	2 492	29 433	1 699	2 605	36 088	1 748	73.2	15.1
2001-02	2 810	30 901	1 788	2 901	37 333	1 843	75.4	15.2
2002-03	3 342	33 112	1 888	3 474	39 117	1 956	78.6	15.2
2003-04	3 638	36 023	1 984	3 840	41 147	2 093	82.8	15.2
2004-05	4 267	39 619	2 161	4 434	43 552	2 246	87.3	15.0
2005-06	4 496	43 466	2 348	4 600	45 926	2 411	91.9	14.9
2006-07	4 541	47 267	2 569	4 523	48 005	2 576	95.9	14.8
2007-08	4 802	50 846	2 743	4 802	50 123	2 743	100.0	14.8
2008-09	4 881	52 285	3 001	4 748	51 963	2 908	103.5	14.8
TRANSPORT, POSTAL AND WAREHOUSING								
1995-96	9 544	127 453	8 267	11 236	177 970	9 625	72.9	31.1
1996-97	11 124	132 242	8 299	13 338	182 050	9 835	74.5	31.2
1997-98	9 703	137 007	8 693	11 373	183 519	10 047	75.7	31.3
1998-99	11 164	142 770	9 086	12 509	186 348	10 218	77.1	31.3
1999-00	11 928	149 698	9 396	13 292	189 767	10 477	78.6	30.7
2000-01	11 488	153 693	9 865	12 537	192 017	10 745	79.8	30.1
2001-02	13 041	159 397	10 176	13 974	195 612	11 003	81.2	29.4
2002-03	15 754	168 327	10 553	17 076	202 195	11 396	82.9	29.2
2003-04	17 747	181 274	10 959	19 658	210 817	11 983	85.7	29.0
2004-05	19 005	197 466	11 825	20 614	219 225	12 615	88.6	28.7
2005-06	21 738	217 096	12 838	22 731	229 122	13 289	91.7	28.2
2006-07	23 105	235 542	13 974	23 418	238 583	14 001	95.2	27.3
2007-08	26 298	255 374	14 784	26 298	250 365	14 784	100.0	26.5
2008-09	31 369	269 324	16 437	30 335	265 005	15 695	105.6	25.4

(a) Excludes ownership transfer costs.

(c) References for the index of the flow of capital services is 2007-08 = 100.0. The index has a wider scope than the capital stock estimates, which are restricted to produced assets.

(b) Reference year for chain volume measures is 2007-08.

	AT CURRENT PRICES			CHAIN VOLUME MEASURES(b)			Capital services index(c)	End-year average age of gross stock years
	Gross fixed capital formation	End-year net capital stock	Consumption of fixed capital	Gross fixed capital formation	End-year net capital stock	Consumption of fixed capital		
	\$m	\$m	\$m	\$m	\$m	\$m		
INFORMATION MEDIA AND TELECOMMUNICATIONS								
1995-96	7 311	np	3 405	6 227	np	2 663	50.0	12.4
1996-97	7 686	np	3 548	6 850	np	2 941	54.5	12.3
1997-98	6 181	np	3 842	5 523	np	3 196	57.6	12.4
1998-99	6 234	np	4 075	5 617	np	3 436	60.7	12.7
1999-00	8 426	np	4 332	7 816	np	3 754	65.7	12.6
2000-01	8 238	np	4 763	7 619	np	4 132	70.4	12.7
2001-02	8 066	np	5 172	7 452	np	4 514	74.1	12.8
2002-03	7 646	np	5 348	7 319	np	4 857	77.5	13.0
2003-04	7 643	np	5 383	7 669	np	5 156	80.7	13.1
2004-05	9 051	np	5 604	9 174	np	5 477	84.9	13.2
2005-06	9 507	np	5 877	9 672	np	5 863	89.0	13.2
2006-07	11 563	np	6 388	11 558	np	6 342	94.6	13.1
2007-08	11 518	np	6 908	11 518	np	6 908	100.0	13.1
2008-09	11 683	np	7 642	11 498	np	7 473	104.6	13.1
FINANCIAL AND INSURANCE SERVICES								
1995-96	3 190	56 545	2 921	1 793	69 664	1 914	58.9	14.2
1996-97	3 728	57 889	2 872	2 320	70 897	2 049	62.0	14.8
1997-98	4 000	59 689	3 045	2 579	72 183	2 227	65.3	15.3
1998-99	4 490	61 817	3 232	2 986	73 817	2 440	68.7	15.7
1999-00	5 469	65 172	3 450	3 813	76 417	2 719	72.7	16.0
2000-01	6 085	68 066	3 952	4 129	78 921	3 060	76.6	16.3
2001-02	5 766	69 955	4 303	4 053	80 739	3 439	79.8	16.7
2002-03	6 132	72 533	4 576	4 569	82 740	3 845	83.8	17.0
2003-04	6 178	76 105	4 740	5 098	84 799	4 295	87.8	17.3
2004-05	6 934	80 447	5 158	5 957	87 001	4 782	92.0	17.6
2005-06	6 847	84 531	5 594	6 123	88 558	5 299	95.0	17.8
2006-07	7 287	88 972	6 032	6 763	90 098	5 819	97.6	18.1
2007-08	7 646	92 407	6 376	7 646	91 679	6 376	100.0	18.2
2008-09	8 340	91 546	6 917	8 452	93 179	6 952	102.1	18.3
RENTAL, HIRING AND REAL ESTATE SERVICES								
1995-96	8 199	91 544	3 603	9 343	132 602	3 254	41.5	11.0
1996-97	9 159	98 641	3 710	10 787	140 615	3 517	44.1	11.3
1997-98	11 191	108 298	4 049	13 085	150 832	3 863	47.5	11.4
1998-99	12 409	119 195	4 410	14 366	161 933	4 244	51.0	11.5
1999-00	13 655	131 362	4 710	15 667	174 085	4 640	55.1	11.5
2000-01	12 714	140 063	5 150	14 365	184 151	5 088	59.0	11.7
2001-02	13 052	150 236	5 528	14 679	194 077	5 552	62.4	12.0
2002-03	15 478	165 727	5 959	17 385	206 349	6 036	66.6	12.1
2003-04	16 975	185 499	6 379	18 874	219 604	6 610	71.5	12.2
2004-05	19 458	207 571	7 096	21 039	234 077	7 258	77.5	12.3
2005-06	22 869	233 509	7 858	24 163	250 906	8 003	84.2	12.3
2006-07	26 092	263 435	8 865	26 587	269 148	8 848	91.5	12.3
2007-08	30 711	292 818	9 803	30 711	290 334	9 803	100.0	12.2
2008-09	30 399	301 476	10 886	30 086	309 609	10 811	107.4	12.2

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Excludes ownership transfer costs.

(b) Reference year for chain volume measures is 2007-08.

(c) References for the index of the flow of capital services is 2007-08 = 100.0. The index has a wider scope than the capital stock estimates, which are restricted to produced assets.

	AT CURRENT PRICES			CHAIN VOLUME MEASURES(b)			Capital services index(c)	End-year average age of gross stock
	Gross fixed capital formation	End-year net capital stock	Consumption of fixed capital	Gross fixed capital formation	End-year net capital stock	Consumption of fixed capital		
	\$m	\$m	\$m	\$m	\$m	\$m		years
PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES								
1995-96	3 280	17 045	2 303	2 728	17 641	1 960	43.5	8.0
1996-97	3 596	18 159	2 409	3 138	18 937	2 141	46.6	8.0
1997-98	3 734	19 456	2 600	3 311	20 167	2 337	49.3	8.1
1998-99	3 846	20 733	2 807	3 429	21 288	2 537	52.0	8.2
1999-00	4 436	22 586	3 037	4 010	22 784	2 757	55.4	8.2
2000-01	5 082	24 227	3 343	4 552	24 592	3 016	59.1	8.1
2001-02	5 431	26 106	3 642	4 851	26 418	3 300	63.6	8.1
2002-03	5 711	27 770	3 901	5 214	28 329	3 606	67.7	8.0
2003-04	6 304	29 959	4 102	6 041	30 732	3 959	73.1	7.9
2004-05	6 848	32 755	4 461	6 681	33 259	4 347	78.5	7.8
2005-06	7 695	36 004	4 896	7 506	36 157	4 770	84.8	7.7
2006-07	8 314	39 255	5 321	8 105	39 204	5 227	91.6	7.6
2007-08	9 104	43 260	5 735	9 104	42 669	5 735	100.0	7.4
2008-09	9 978	47 849	6 411	9 803	46 188	6 284	109.2	7.3
ADMINISTRATIVE AND SUPPORT SERVICES								
1995-96	604	4 518	312	537	5 878	225	34.5	5.4
1996-97	686	4 907	324	639	6 355	251	37.6	5.8
1997-98	1 383	6 028	354	1 278	7 675	282	44.9	5.5
1998-99	705	6 473	386	652	8 081	314	47.9	6.0
1999-00	855	7 063	411	795	8 639	342	52.0	6.4
2000-01	900	7 540	450	837	9 199	379	56.4	6.8
2001-02	1 036	8 175	492	964	9 866	423	61.4	7.1
2002-03	1 055	8 905	531	1 009	10 516	475	66.9	7.4
2003-04	1 009	9 699	569	1 002	11 066	535	72.7	7.8
2004-05	1 095	10 576	622	1 095	11 614	596	78.6	8.1
2005-06	1 073	11 415	678	1 072	12 056	657	83.5	8.5
2006-07	1 571	12 728	745	1 560	12 929	728	91.6	8.6
2007-08	1 666	13 953	812	1 666	13 807	812	100.0	8.7
2008-09	1 491	14 218	903	1 474	14 386	895	106.0	9.0
PUBLIC ADMINISTRATION AND SAFETY								
1995-96	7 399	np	5 525	7 143	np	4 814	na	18.5
1996-97	7 362	np	5 561	7 489	np	5 089	na	18.7
1997-98	7 464	np	5 934	7 555	np	5 375	na	18.9
1998-99	8 812	np	6 368	8 757	np	5 714	na	19.1
1999-00	9 676	np	6 727	10 008	np	6 177	na	19.3
2000-01	9 142	np	7 477	9 513	np	6 599	na	19.5
2001-02	9 817	np	7 910	10 083	np	6 961	na	19.7
2002-03	11 450	np	8 084	12 292	np	7 398	na	19.7
2003-04	10 977	np	8 089	12 316	np	7 886	na	19.8
2004-05	12 506	np	8 580	14 045	np	8 365	na	19.7
2005-06	14 015	np	9 182	14 463	np	8 894	na	19.6
2006-07	14 301	np	9 750	14 814	np	9 419	na	19.5
2007-08	16 520	np	9 996	16 520	np	9 996	na	19.3
2008-09	17 040	np	11 170	15 966	np	10 534	na	19.1

na not available

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(a) Excludes ownership transfer costs.

(b) Reference year for chain volume measures is 2007-08.

(c) References for the index of the flow of capital services is 2007-08 = 100.0. The index has a wider scope than the capital stock estimates, which are restricted to produced assets.

	AT CURRENT PRICES			CHAIN VOLUME MEASURES(b)			Capital services index(c)	End-year average age of gross stock
	Gross fixed capital formation	End-year net capital stock	Consumption of fixed capital	Gross fixed capital formation	End-year net capital stock	Consumption of fixed capital		
	\$m	\$m	\$m	\$m	\$m	\$m		years
EDUCATION AND TRAINING								
1995-96	3 627	53 263	2 374	4 167	78 964	2 563	na	19.9
1996-97	3 954	55 799	2 480	4 659	81 221	2 732	na	19.9
1997-98	3 821	58 247	2 645	4 511	82 997	2 915	na	19.9
1998-99	4 007	60 830	2 820	4 655	84 723	3 105	na	20.0
1999-00	4 410	63 745	2 986	5 139	86 760	3 299	na	20.0
2000-01	4 746	66 191	3 234	5 430	88 837	3 515	na	19.9
2001-02	5 371	69 664	3 432	6 085	91 468	3 754	na	19.8
2002-03	5 767	74 911	3 658	6 586	94 301	4 003	na	19.7
2003-04	5 895	81 310	3 915	6 735	96 888	4 271	na	19.6
2004-05	6 652	88 327	4 294	7 433	99 722	4 549	na	19.5
2005-06	7 300	95 536	4 654	7 734	102 721	4 829	na	19.3
2006-07	8 008	103 502	5 034	8 334	105 904	5 102	na	19.1
2007-08	9 006	111 647	5 402	9 006	109 648	5 402	na	18.9
2008-09	9 411	114 135	5 867	9 218	113 142	5 724	na	18.7
HEALTH CARE AND SOCIAL ASSISTANCE								
1995-96	2 725	34 605	1 804	3 017	48 435	1 779	na	15.2
1996-97	3 062	36 333	1 873	3 506	50 177	1 897	na	15.2
1997-98	3 338	38 431	1 999	3 824	52 069	2 029	na	15.1
1998-99	3 429	40 566	2 132	3 874	53 850	2 169	na	15.1
1999-00	4 144	43 424	2 257	4 675	56 385	2 319	na	15.0
2000-01	4 435	45 885	2 457	4 915	58 970	2 501	na	14.8
2001-02	4 749	48 931	2 633	5 222	61 709	2 708	na	14.7
2002-03	5 009	52 969	2 817	5 534	64 499	2 912	na	14.6
2003-04	5 308	57 885	2 984	5 890	67 407	3 124	na	14.5
2004-05	5 719	63 185	3 247	6 264	70 317	3 346	na	14.3
2005-06	6 339	68 957	3 524	6 621	73 490	3 594	na	14.2
2006-07	7 341	75 694	3 866	7 544	77 191	3 874	na	14.0
2007-08	8 246	82 669	4 174	8 246	81 361	4 174	na	13.8
2008-09	8 552	85 776	4 588	8 404	85 266	4 498	na	13.5
ARTS AND RECREATION SERVICES								
1995-96	1 870	np	901	2 211	np	887	55.0	15.0
1996-97	2 343	np	933	2 838	np	957	59.1	14.7
1997-98	2 485	np	1 014	2 968	np	1 042	63.2	14.5
1998-99	3 633	np	1 116	4 213	np	1 147	69.8	13.8
1999-00	2 646	np	1 222	3 057	np	1 271	74.1	13.8
2000-01	2 366	np	1 341	2 697	np	1 390	77.5	14.0
2001-02	2 455	np	1 443	2 769	np	1 505	80.5	14.1
2002-03	2 504	np	1 533	2 837	np	1 607	83.3	14.3
2003-04	2 586	np	1 607	2 933	np	1 703	86.6	14.5
2004-05	2 862	np	1 724	3 178	np	1 800	89.8	14.6
2005-06	2 894	np	1 840	3 067	np	1 897	92.9	14.8
2006-07	3 259	np	1 979	3 376	np	1 993	96.1	15.0
2007-08	3 778	np	2 097	3 778	np	2 097	100.0	15.0
2008-09	3 805	np	2 257	3 732	np	2 216	103.4	15.1

na not available

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Excludes ownership transfer costs.

(b) Reference year for chain volume measures is 2007-08.

(c) References for the index of the flow of capital services is 2007-08 = 100.0. The index has a wider scope than the capital stock estimates, which are restricted to produced assets.

	AT CURRENT PRICES			CHAIN VOLUME MEASURES(b)				
	Gross fixed capital formation	End-year net capital stock	Consumption of fixed capital	Gross fixed capital formation	End-year net capital stock	Consumption of fixed capital	Capital services index(c)	End-year average age of gross stock
	\$m	\$m	\$m	\$m	\$m	\$m		years
OTHER SERVICES								
1995-96	371	2 578	228	346	2 877	166	25.2	10.2
1996-97	547	2 868	230	530	3 229	180	27.8	9.8
1997-98	604	3 244	251	588	3 630	200	31.2	9.4
1998-99	700	3 678	280	682	4 105	227	35.3	9.2
1999-00	898	4 313	312	885	4 765	262	40.6	8.7
2000-01	888	4 810	357	869	5 362	303	45.5	8.5
2001-02	1 090	5 526	403	1 064	6 129	349	51.7	8.2
2002-03	1 200	6 323	451	1 186	6 965	402	58.6	8.0
2003-04	1 400	7 343	491	1 409	7 978	462	67.7	7.8
2004-05	1 285	8 256	547	1 299	8 783	524	75.2	7.8
2005-06	1 349	9 248	599	1 350	9 577	583	82.2	7.8
2006-07	1 761	10 614	667	1 742	10 706	651	91.5	7.7
2007-08	1 696	11 796	729	1 696	11 689	729	100.0	7.8
2008-09	1 797	12 672	811	1 779	12 661	807	108.4	7.9
OWNERSHIP OF DWELLINGS								
1995-96	26 982	530 050	12 065	45 029	905 352	20 486	na	18.8
1996-97	27 224	548 455	12 513	44 814	930 399	21 161	na	19.0
1997-98	32 113	575 739	13 026	52 850	962 626	21 885	na	19.1
1998-99	34 915	619 681	13 775	56 332	997 587	22 696	na	19.2
1999-00	41 764	674 257	15 140	64 708	1 039 325	23 604	na	19.2
2000-01	36 313	774 543	17 689	50 089	1 065 117	24 444	na	19.4
2001-02	43 408	822 800	18 602	59 465	1 098 955	25 209	na	19.5
2002-03	52 112	903 582	20 047	68 645	1 140 922	26 119	na	19.6
2003-04	58 664	1 002 963	22 357	71 086	1 185 095	27 143	na	19.6
2004-05	61 169	1 096 559	24 625	70 540	1 226 885	28 185	na	19.7
2005-06	61 496	1 179 785	26 744	67 653	1 264 837	29 181	na	19.8
2006-07	65 388	1 271 020	28 676	69 184	1 303 446	30 166	na	19.9
2007-08	69 886	1 367 364	31 176	69 886	1 342 144	31 176	na	20.1
2008-09	71 039	1 421 925	33 421	68 454	1 378 437	32 161	na	20.3
TOTAL								
1995-96	127 249	1 574 332	84 369	156 790	2 371 601	101 242	na	17.0
1996-97	133 742	1 639 684	86 444	167 937	2 444 762	105 932	na	17.1
1997-98	147 401	1 729 218	92 388	183 252	2 528 957	111 073	na	17.2
1998-99	156 662	1 839 003	97 790	191 511	2 615 719	116 274	na	17.3
1999-00	170 100	1 970 045	103 540	206 433	2 711 532	121 949	na	17.3
2000-01	162 896	2 127 291	112 633	189 192	2 779 090	127 529	na	17.4
2001-02	181 496	2 242 149	119 402	207 150	2 860 269	133 062	na	17.4
2002-03	208 077	2 413 880	125 650	236 064	2 965 750	139 334	na	17.4
2003-04	228 211	2 633 561	133 281	255 049	3 083 453	146 792	na	17.4
2004-05	248 255	2 869 906	143 993	271 692	3 204 819	154 778	na	17.4
2005-06	279 354	3 133 382	156 045	295 487	3 341 958	163 631	na	17.3
2006-07	304 347	3 415 571	170 274	311 436	3 483 320	173 165	na	17.2
2007-08	343 192	3 692 113	183 582	343 193	3 646 472	183 582	na	17.0
2008-09	363 719	3 827 386	197 900	356 424	3 808 343	194 553	na	16.9

na not available

(a) Excludes ownership transfer costs.

(b) Reference year for chain volume measures is 2007-08.

(c) References for the index of the flow of capital services is 2007-08 = 100.0. The index has a wider scope than the capital stock estimates, which are restricted to produced assets.

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains detailed national accounts estimates for the latest nine financial years. Estimates are provided for gross domestic product (GDP) and its components, the national income account, the national capital account, the national financial account and the national balance sheet. Income, capital and financial accounts and a balance sheet are provided for each sector of the economy. Also provided is a range of information classified by industry, details of capital formation (including capital stocks) and productivity statistics. For a list of the statistics included in this publication, see List of Tables, Appendix 1. For information about the conceptual framework of the national accounts and about the structure of the Australian system of national accounts, see Appendix 2. For a list of other sources of national accounts information, see the national accounts theme page on the ABS web site. For brief definitions and description of items in the national accounts, see Glossary.

CONCEPTS, SOURCES AND METHODS

2 Australia's national accounts statistics are compiled in accordance with international standards contained in the *System of National Accounts*. These standards have recently been updated and are presented in the *System of National Accounts, 2008* (SNA08). Australia's application of these SNA standards is described in *Australian System of National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0). The current version of this product reflects the System of National Accounts, 1993 (SNA93) concepts and a number of references to data sources and methods are out of date. A revised Concepts, Sources and Methods product updated to include SNA08 is scheduled for release in 2010. It is available on the ABS web site <<http://www.abs.gov.au>>. This publication outlines major concepts and definitions, describes sources of data and methods used to derive annual and quarterly estimates for major aggregates at current prices and in chain volume terms, and discusses the accuracy and reliability of the national accounts. In addition, it includes documentation on input-output tables, financial accounts, capital stock, productivity measures, balance sheets, and state accounts.

3 National estimates are based on the concepts and conventions embodied in SNA08. In the main, the national concepts are applicable to state accounts, but there are a number of conceptual and measurement issues that do not apply. Information on some of the more important conceptual, methodological and data issues relating to annual and quarterly estimates by state is provided in Chapter 28 of the *Australian System of National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0).

GROSS DOMESTIC PRODUCT (GDP)

4 GDP can be derived by three broad approaches: the income approach (I), the expenditure approach (E) and the production approach (P). A description of each approach is provided in the following paragraphs. While each measure should, conceptually, deliver the same estimate of GDP, if the three measures are compiled independently using different data sources then different estimates of GDP result. Where estimates have been derived from balanced supply-use tables, annual estimates using the I, E and P approaches are identical.

5 Prior to 1994–95 the estimates using each approach are based on independent sources, and there are usually differences between the I, E and P estimates. Nevertheless, for these periods, a single estimate of GDP has been compiled. In chain volume terms, GDP is derived by averaging the chain volume estimates obtained from each of the three independent approaches. The current price estimate of GDP is obtained by inflating the average chain volume estimate by the implicit price deflator derived from the expenditure-based estimates.

6 As a result of the above methods:

- There is no statistical discrepancy for annual estimates from 1994–95 up to the year prior to the latest complete financial year, in either current price or volume terms

EXPLANATORY NOTES *continued*

GROSS DOMESTIC PRODUCT (GDP) *continued*

- For years prior to 1994–95, and the latest year, statistical discrepancies exist between estimates based on the I, E and P approaches and the single estimate of GDP, in both current prices and volume terms. These discrepancies are shown in the relevant tables.

Income approach (I)

7 GDP using the income approach is derived as the sum of compensation of employees, gross operating surplus, gross mixed income and taxes less subsidies on production and imports

Expenditure approach (E)

8 GDP using the expenditure approach is derived as the sum of all final expenditures, changes in inventories and exports of goods and services less imports of goods and services. Volume estimates are derived for each of the components as well as for their sum.

Production approach (P)

9 GDP using the production approach is derived as the sum of gross value added for each industry, at basic prices, plus taxes less subsidies on products. Basic values represent the amounts received by producers, including the value of any subsidies on products, but before any taxes on products. The difference between the sum over all industries of gross value added at basic prices, and GDP at market (or purchasers) prices, is the value of taxes less subsidies on products.

FINANCIAL INTERMEDIATION SERVICES

10 In the national accounts, estimates are made for the output of banks and similar institutions who produce services through the provision of deposit and loan services. Often there is no single explicit charge for these services and instead the relevant financial institutions set interest rates such that a service margin can be earned. Thus, interest rates on loans are higher than would otherwise be the case if there were no service element provided and interest rates on deposits are lower than would otherwise be the case.

11 In order to appropriately account for this service component the output produced by these financial institutions is shown as being consumed by all sectors (households, corporations, NPISH and general government). In the sector income accounts the effect of allocating the output to consuming sectors is that part of the interest flow is deemed a payment for a service and the balance is shown as interest.

12 In interpreting the income accounts it is therefore necessary to regard the interest flow series as being a flow without a service element – i.e. a pure interest flow. In the case of loans the interest flow that is shown will be less than the observed interest payment made to the financial institution. In the case of deposits the interest flow that is shown will be greater than the observed interest payment made by the financial institution. For further information users should consult Chapter 22 of the *Australian System of National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0).

INDUSTRY CLASSIFICATION

13 The industry statistics in this publication are based on the *Australian and New Zealand Standard Industrial Classification (ANZSIC), 2006* (cat. no. 1292.0).

RELIABILITY AND FUTURE REVISIONS

14 National accounts estimates are prepared from a wide range of statistical sources, some of which are available quickly and some only with a delay of several years. Some are closely related to the desired national accounting basis, but others are not completely satisfactory in various respects, including coverage, concepts and timing. Most of the basic data derive from the general system of statistical surveys or as a by-product of government administrative processes. The frequency, detail and timeliness of these data sources are constrained by many factors, including the other purposes which they must serve. Any increase in timeliness of data is usually at the expense of detail, reliability or additional resources. Therefore, estimates for recent years may be subject to considerable revision as firmer data become available.

EXPLANATORY NOTES *continued*

OTHER NATIONAL ACCOUNTS STATISTICAL PUBLICATIONS

15 This publication is part of a regular sequence of national accounts publications. The key national accounts publication is the quarterly national accounts released as *Australian National Accounts: National Income, Expenditure and Product* (cat. no. 5206.0) every three months approximately two months after the end of the reference period. The first estimates of national accounts for a particular financial year are released in the June quarter issue of cat. no. 5206.0, generally released in early September.

16 State estimates are compiled on a quarterly basis for the aggregate State final demand and its components. These results are published in cat. no. 5206.0. On an annual basis estimates of Gross state product (GSP) and other relevant state data are made for each state and territory. These are released in the publication *Australian National Accounts: State Accounts* (cat. no. 5220.0) shortly after the release of this publication and are fully consistent with the Australian level estimates contained in this publication.

17 Input-output tables are compiled periodically. Input-output tables are available in *Australian National Accounts: Input Output Tables* (cat. no. 5209.0.55.001). Related to this release is the detailed commodity information contained in *Australian National Accounts: Input-Output Tables (Product Details)* (cat. no. 5215.0.55.001). As part of the supply use framework for compiling a set of national accounts, supply and use (S-U) tables are also compiled annually.

18 Tourism satellite accounts, which estimate the contribution of tourism to the Australian economy, are compiled annually. They are released in the publication *Australian National Accounts: Tourism Satellite Account* (cat. no. 5249.0), around 6 months after the release of cat. no. 5204.0, and are fully consistent with the estimates contained in cat. no. 5204.0.

OTHER SOURCES OF NATIONAL ACCOUNTS INFORMATION

19 Most commonly national accounts information (in the form of feature articles and technical notes) is released in either the quarterly publication or this annual publication. Where there is wider interest, other publication vehicles are used, including *Spotlight on National Accounts* (cat. no. 5202.0), information papers, occasional papers, and the compendium publications *Australian Economic Indicators* (cat. no. 1350.0) and *Year Book Australia* (cat. no. 1301.0), is included in the national accounts theme page.

20 A National Accounts home page is available on the ABS web site <<http://www.abs.gov.au>> select: Themes – Economy – National Accounts. This page provides direct links to all national accounts related data and publications, recent national accounts changes and forthcoming events, a full listing of feature articles published since December 1988, together with a listing of all occasional and information papers and links to relevant web sites and a range of other information about the Australian National Accounts.

OTHER ABS PUBLICATIONS

21 Current publications and other products released by the ABS are freely available from the ABS web site <<http://www.abs.gov.au>>. The ABS also issues a daily Release Advice on the web site which details products to be released in the week ahead.

EXPLANATORY NOTES *continued*

ABBREVIATIONS

ABR	Australian Business Register
ABS	Australian Bureau of Statistics
ANZSIC06	<i>Australian and New Zealand Standard Industrial Classification, 2006 Edition</i>
ASNA	Australian System of National Accounts
COICOP	Classification of Individual Consumption by Purpose
GDP	gross domestic product
GFCF	gross fixed capital formation
GNI	gross national income
GNP	gross national product
GOS	gross operating surplus
GPC	Government Purpose Classification
IMF	International Monetary Fund
MFP	multifactor productivity
OECD	Organisation for Economic Co-operation and Development
SNA	System of National Accounts
SNA08	System of National Accounts 2008 version
TAU	type of activity unit

APPENDIX 1 LIST OF ELECTRONIC TABLES

<i>Table</i>	<i>Type of data</i>
Summary tables and productivity estimates	
1. Key National Accounts Aggregates	Key aggregates including percentage changes and indexes
2. Expenditure on Gross Domestic Product (GPI)	Volume and current price data, percentage changes, contribution to growth (volume) and revisions to growth (volume)
3. Expenditure on Gross Domestic Product, Chain price indexes	Chain price indexes and percentage changes
4. Expenditure on Gross Domestic Product (GDP), Implicit price deflators	Implicit price deflators and percentage changes
5. Gross Value Added (GVA) by Industry	Volume and current price data, percentage changes (volume), industry share (current prices)
6. Income from Gross Domestic Product (GDP), Current prices	Current price data and percentage changes
7. National Income Account, Current prices	Current prices
8. National Capital Account, Current prices	Current prices
9. National Financial Account, Current prices	Current prices
10. National Balance Sheet, Volume/Real and current prices - as at 30 June	Volume and current price data
11. Balance Sheet Accounts and Accumulation Accounts, Current prices	Current prices
12. Analytical Measures of National Income, Saving and Wealth, Current prices	Current prices
13. Productivity in the Market Sector	Indexes, percentage changes and contributions to growth
14. Productivity in the Market Sector, Growth cycle analysis	Percentage changes and contributions to growth for identified growth cycles
15. Labour Productivity and Input, Hours worked and Gross Value Added (GVA) per hour worked - by industry	Indexes of hours worked and gross value added per hour worked
16. Selected Analysis Series	Volume and current price data
72. Unit Labour Costs	Indexes of unit labour costs and non-farm GDP per hour worked
Non-Financial corporations sector	
17. Non-Financial Corporations Income Account, Current prices	Current prices income account for the non-financial corporations sector
18. Non-Financial Corporations Capital Account, Current prices	Current prices capital account for the non-financial corporations sector
19. Non-Financial Corporations Financial Account, Current prices	Current prices financial account for the non-financial corporations sector

APPENDIX 1 LIST OF ELECTRONIC TABLES *continued*

<i>Table</i>	<i>Type of data</i>
Non-Financial corporations sector <i>cont.</i>	
20. Non-Financial Corporations Balance Sheet, Current prices - as at 30 June	Current prices balance sheet for the non-financial corporations sector
21. Private Non-Financial Corporations Income Account, Current prices	Current prices income account for the private, non-financial corporations sector
22. Public Non-Financial Corporations Income Account, by Level of government, Current prices	Current prices income account for the public, non-financial corporations sector (commonwealth, state and local, and total public)
23. Private Non-Financial Corporations Capital Account, Current prices	Current prices capital account for the private, non-financial corporations sector
24. Public Non-Financial Corporations Income Account, by Level of government, Current prices	Current prices capital account for the public, non-financial corporations sector (commonwealth, state and local, and total public)
Financial corporations sector	
25. Financial Corporation Income Account, Current prices	Current prices income account for the financial corporations sector
26. Financial Corporation Capital Account, Current prices	Current prices capital account for the financial corporations sector
27. Financial Corporation Financial Account, Current prices	Current prices financial account for the financial corporations sector
28. Financial Corporation Balance Sheet, Current prices - as at 30 June	Current prices balance sheet for the financial corporations sector
29. Life Insurance Offices and Superannuation Funds, Current prices	Current prices
General government sector	
30. General Government Income Account, by Level of government, Current prices	Current prices income account for the general government sector (commonwealth, state and local, and total public)
31. General Government Adjusted Disposable Income Account, Current Prices	Current prices income account for the general government sector, adjusted for social assistance transfers
32. General Government Capital Account, by Level of government, Current prices	Current prices capital account for the general government sector (commonwealth, state and local, and total public)
33. General Government Finance Account, Current Prices	Current prices financial account for the general government sector
34. General Government Balance Sheet, Current prices - as at 30 June	Current prices balance sheet for the general government sector
35. Government Final Consumption Expenditure, by Level of government and purpose, Current price	Current prices (National, state and local, and total general government)

APPENDIX 1 LIST OF ELECTRONIC TABLES *continued*

<i>Table</i>	<i>Type of data</i>
Household sector	
36. Household Income Account, Current prices	Current prices income account for the household sector
37. Household Adjusted Disposable Income Account, Current prices	Current prices income account for the household sector, adjusted for social assistance transfers
38. Analytical Measures of Household Income, Current prices	Current prices
39. Household Capital Account, Current prices	Current prices capital account for the household sector
40. Household Financial Account, Current prices	Current prices financial account for the household sector
41. Household Balance Sheet, Current prices - as at 30 June	Current prices balance sheet for the household sector
42. Household Final Consumption Expenditure	Volume and current price data, by purpose of expenditure
Rest of the world	
43. External Accounts, Current prices	Current prices income and capital accounts
44. External Financial Account, Current prices	Current prices financial account
45. External Balance Sheet, Current prices - as at 30 June	Current prices financial account
Industry estimates	
46. Total Factor Income, by Industry and principal components - Current prices	Current prices
47. Consumption of Fixed Capital, by Industry and institutional sector - Current prices	Current prices, by industry, and by sector (but not cross classified)
48. Compensation of Employees, by Industry - Current prices	Current prices (wages and salaries, employers' social contributions, and total compensation of employees)
49. Income from Dwelling Rent, Current prices	Current prices
50. Agricultural Income, Current prices	Current prices
Balance sheet estimates	
59. Consolidated Balance Sheet and Accumulation Accounts, Current prices	Current prices
60. Livestock, Value and number of Fixed Assets and Inventories - as at 30 June	Value and number of livestock
61. Value of Land, by Land use by State/Territory - as at 30 June, Current prices	Current prices, by land use (residential, commercial, rural, other uses, total)

APPENDIX 1 LIST OF ELECTRONIC TABLES *continued*

<i>Table</i>	<i>Type of data</i>
Capital estimates	
51. Gross Fixed Capital Formation, by Type of Asset	Volume and current price data, by type of asset by sector (private, public corporations, general government, and total)
52. Private Gross Fixed Capital Formation, by Industry - Current prices	Current prices
53. General Government Gross Fixed Capital Formation, by Level of government and purpose - Current prices	Current prices, by level of government (national, state and local, and total general government)
54. Public Corporations Gross Fixed Capital Formation, by Level of government and industry - Current prices	Current prices, by level of government (national, state and local, and total public corporations)
55. Changes in Inventories	Volume and current price data
56. Capital Stock, by Type of asset	Volume and current price data, and end-year average age of gross stock
57. Capital Stock, by Institutional sector	Volume and current price data, and end-year average age of gross stock
58. Capital Stock, by Industry	Volume and current price data, capital services index, and end-year average age of gross stock
63. Net Capital Stock, by Industry by type of asset	Volume and current price data
64. Gross Fixed Capital Formation, by Industry by type of asset	Volume and current price data
65. Consumption of Fixed Capital, by Industry by type of asset	Volume and current price data
66. Machinery and Equipment Net Capital Stock, by Industry	Volume and current price data
67. Machinery and Equipment Gross Fixed Capital Formation, by Industry	Volume and current price data
68. Machinery and Equipment Consumption of Fixed Capital, by Industry	Volume and current price data
69. Information Technology Net Capital Stock, Selected items by Industry	Volume and current price data, by selected items (computers and peripherals, electrical and electronic equipment, and computer software)
70. Information Technology Gross Fixed Capital Formation, Selected items by Industry	Volume and current price data, by selected items (computers and peripherals, electrical and electronic equipment, and computer software)
71. Information Technology Consumption of Fixed Capital, Selected items by Industry	Volume and current price data, by selected items (computers and peripherals, electrical and electronic equipment, and computer software)

APPENDIX 2 THE AUSTRALIAN NATIONAL ACCOUNTS

INTRODUCTION

National accounts are designed to provide a systematic summary of economic activity and have been developed to facilitate the practical application of economic theory. At their summary level, the accounts reflect key economic flows: production, income, consumption, investment and saving. At their more detailed level, they are designed to present a statistical picture of the structure of the economy and the detailed processes that make up domestic production and its distribution.

The purpose of this Appendix is to outline the historical developments in the Australian national accounts, the basic structure of the Australian national accounting system, and the theoretical concepts that the system embodies.

HISTORICAL BACKGROUND

Official estimates of national income and expenditure have been compiled by the ABS since 1945, when estimates were published for the years 1938–39 to 1944–45. Until 1963 they were published annually as papers entitled *National Income and Expenditure* issued by the Treasurer with the Commonwealth Government Budget Papers.

In 1963 a number of important changes in the structure and presentation of the national accounts and in the conceptual basis and definitions of the principal aggregates were introduced in a new annual publication entitled *Australian National Accounts: National Income and Expenditure, 1948–49 to 1961–62* (cat. no. 5204.0). Constant price estimates of the principal expenditure aggregates were presented for the first time.

In *Australian National Accounts: National Income and Expenditure, 1971–72* (cat. no. 5204.0), published in 1973, the structure of the accounts was revised to accord more closely to the international standard described in the United Nations publication *A System of National Accounts* (1968).

In the 1997–98 issue of cat. no. 5204.0, which was renamed the *Australian System of National Accounts*, a number of changes were introduced, including the implementation of a revised international standard for national accounting (entitled *System of National Accounts, 1993* (SNA93)), the replacement of constant price estimates by chain volume measures and the integration of the national income, expenditure and product accounts with the input-output tables. Also, the scope of the publication was expanded to include balance sheets, capital stock and multifactor productivity statistics. Previously, these statistics had been published in separate publications.

The international standards for national accounts was updated in 2008. The new standards are presented in the *System of National Accounts 2008* (SNA08). The revised standards are not radical departures from their former edition. They represent an incremental change in the development of national accounting to reflect changing economic behaviour and new policy concerns, as well as an improved understanding of the accounts, their international comparability and harmonisation with other international statistical standards. There have been incremental changes to concepts, classifications and definitions. Some of these represent changes in terminology and presentation, while others impact on the measurement of major summary aggregates such as Gross Domestic Product (GDP) and saving. For a discussion of the major changes implemented and the concepts, sources and methods of the more significant changes, see the *Information Paper: Implementation of new international statistical standards in ABS and International Accounts, September 2009* (cat. no. 5310.0.55.002). The 2008–09 issue of the *Australian System of National Accounts* (cat.no.5204.0) is the first issue that is on a SNA08 basis.

INTERNATIONAL STANDARDS

The SNA08 was produced by five international organisations involved in the use of economic statistics and the promotion of international statistical standards: United Nations, Organisation for Economic Co-operation and Development, International Monetary Fund, World Bank and Commission of the European Communities.

APPENDIX 2 THE AUSTRALIAN NATIONAL ACCOUNTS *continued*

INTERNATIONAL STANDARDS

continued

The SNA08 brings together, within the one integrated framework, the various streams of economic accounts, including estimates of national income, expenditure, and product, input-output tables, financial accounts and national and sector balance sheets. It is designed to provide international guidance to national statistical authorities in the compilation and presentation of national accounts, and to serve as a basis for standardised reporting to the United Nations and other international bodies such as the Organisation for Economic Cooperation and Development (OECD). SNA08 provides definitions and classifications which form the basis for the collection of integrated economic statistics in general.

The international standards for international accounts were updated concurrently with the SNA08 and the standards are compatible. The new standard for the international accounts is presented in the *Balance of Payments Manual and International Investment Position Manual sixth edition (BPM6)*. The International Monetary Fund's *Government Finance Statistics Manual 2001* will be revised in the future. Amongst all these international standards, the SNA08 has the central position in economic statistics standards. Considerable effort has been devoted in the international arena to the elimination of inconsistencies between the SNA08 and the other standards.

THE AUSTRALIAN SYSTEM OF NATIONAL ACCOUNTS

The Australian System of National Accounts (ASNA) includes not only the traditional annual and quarterly estimates of national income, expenditure and product, but also input-output tables, State estimates, estimates of capital stock, financial accounts, balance sheets and reconciliation accounts and productivity estimates. The system could also be defined more widely to include balance of payments and government finance statistics. However, these are documented in detail elsewhere and are not considered further in this Appendix except to the extent that they provide data items for elements of the ASNA. For detail see *Balance of Payments and International Investment Position: Concepts, Sources and Methods* (cat. no. 5331.0). The current version of this product reflects the Balance of Payments Manual and International Investment Position Manual fifth edition (BPM5) concepts and a number of references to data sources and methods are out of date. A revised Concepts, Sources and Methods product updated to include BPM6 is scheduled for release in 2010. For government finance statistics see *Australian System of Government Finance Statistics: Concepts, Sources and Methods, 2005* (cat. no. 5514.0).

A full discussion of the SNA08 recommendations and their implementation in the ASNA is contained in the *Information Paper: Implementation of new international statistical standards in ABS and International Accounts, September 2009* (cat. no. 5310.0.55.002). Although there are some areas where the ASNA does not follow SNA08 treatments precisely, the ASNA can now be considered to be on an SNA08 basis. The main reasons for not implementing all SNA08 recommendations are that the data required to support a recommendation are unavailable or that a recommendation is not significant in the Australian context. These issues are described in the information paper above.

The remainder of this appendix discusses the various elements that make up the complete ASNA covering both conceptual and practical issues as appropriate. More detail on the ASNA is contained in the publication *Australian System of National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0). The current version of this product reflects the *System of National Accounts, 1993* (SNA93) concepts and a number of references to data sources and methods are out of date. A revised Concepts, Sources and Methods product updated to include SNA08 is scheduled for release in 2010.

DESCRIBING THE ECONOMIC STRUCTURE

Economic sectors

Transactor units are grouped into institutional sectors according to their roles in the economy. The domestic institutional sectors are:

- Non-financial corporations (including public non-financial corporations)
- Financial corporations

Economic sectors continued

- General government
- Households (including unincorporated enterprises and private non-profit institutions serving households)

The SNA08 delineates a fifth domestic sector for 'private non-profit institutions serving households'. In the ASNA these units are included with the household sector. In addition, there is an external sector which encompasses non-resident governments, persons and businesses that engage in transactions with Australian residents.

One feature of both the non-financial corporations sector and the financial corporations sector is that they are designed to cover businesses which are legally, or clearly act as, entities independent of their owners with regard to their incomes, outlays and capital financing transactions, and by virtue of this are required to maintain separate profit and loss and balance sheet accounts. Private enterprises classified to these sectors are mainly companies registered under the *Companies Act* or by other Acts of Parliament, but in principle, large, important unincorporated enterprises which maintain complete independent financial records (termed quasi-corporate enterprises) should also be included. In practice, private unincorporated enterprises included in these sectors are classified as quasi-corporate only if they are unincorporated financial enterprises, or unincorporated partnerships of companies, or unincorporated enterprises owned by non-residents, or unincorporated enterprises assessable for income tax as companies.

Public non-financial corporations include government owned or controlled enterprises which are mainly engaged in the production of goods and services for sale in the market with the intention of substantially covering their costs. These units may be incorporated under company or other special statutes or be unincorporated units of government enterprises.

Financial corporations are distinguished from non-financial corporations in that they are mainly engaged in both incurring liabilities and acquiring financial assets, i.e. in borrowing and lending money, in providing superannuation, life, health or other insurance cover, in financial leasing or investing in financial assets. Corporations providing services closely related to and designed to facilitate these activities are also classified as financial corporations. The Reserve Bank is included in the financial corporations sector.

Households and unincorporated enterprises are included in the one sector because the owners of ordinary partnerships and sole proprietorships frequently combine their business and personal transactions. Complete sets of accounts in respect of the business activity will often not be available. As mentioned above, large and important unincorporated enterprises and any unincorporated enterprises classified as financial enterprises are regarded in principle as quasi-corporate and included in the non-financial corporations and financial corporations sectors respectively.

The general government sector consists of all departments, offices and other bodies mainly engaged in the production of goods and services for consumption by governments and the general public, whose costs of production are mainly financed from public revenues and which provide goods and services to the general public, or sections of the general public, free of charge or at nominal charges well below costs of production. Included are government enterprises mainly engaged in the production of goods and services for other general government enterprises.

Non-profit institutions serving businesses or households which are mainly financed and controlled by governments are included in the general government sector. Private non-profit institutions serving businesses or households which are not mainly financed and controlled by government are included in the non-financial corporations, financial corporations and households sectors as appropriate.

Economic sectors continued

Although the institutional sector classification does not explicitly include a public sector/private sector dichotomy, the ASNA provide such a dissection of the income, capital and financial accounts and the balance sheets for relevant sectors.

Further information on the classification of institutional sectors generally in ABS statistics, see *Standard Economic Sector Classification of Australia, 2008* (cat. no. 1218.0). The implementation of the SNA08 introduced some new elements to the Standard Economic Sector Classification for Australia, 2008 (SESCA08). The change is mainly from the introduction of money market funds and other investment funds in the Standard Institutional Sector Classification for Australia (SISCA08). Further information on these changes can be found in *Discussion Paper: Proposed Standard Economic Sector Classifications of Australia (SESCA), 2008* (cat. no. 1218.0.55.001).

Industry and purpose classifications

As well as the institutional sector classification, other major classifications used in the national accounts are the industry and purpose classifications. The industry classification is primarily designed to classify establishment units by kind of economic activity (industry) although it may also be used in classifying institutional units. The purpose classifications are used to classify household and government expenditures.

The industry classification employed throughout the ASNA is the *Australian and New Zealand Standard Industrial Classification, 2006* (cat. no. 1292.0) (ANZSIC06). It has been developed as part of an integrated statistical system which allows for the consistent classification of units across a broad spectrum of ABS collections and compilations. Apart from its application in the national accounts, the ANZSIC06 is used in a large number of ABS collections, including the economic surveys.

The structure of the ANZSIC06 comprises four levels, namely Divisions (the broadest level), Subdivisions, Groups and Classes. In the ASNA, data for selected transactions are presented at the Division level; some data are also shown at the Subdivision level.

The classification of Household final consumption expenditure is based upon the Classification of Individual Consumption by Purpose (COICOP). This classification groups together goods and services that serve similar functions - in the sense of purposes or objectives - within households.

The classification of Government final consumption expenditure by purpose uses the Government Purpose Classification (GPC) described in detail in the *Australian System of Government Finance Statistics: Concepts, Sources and Methods, 2005* (cat. no. 5514.0.55.001). The GPC is structured around the following four headings:

- General government services (major groups 01–03)
- Community and social services (major groups 04–08)
- Economic services (major groups 09–13)
- Other purposes (major group 14).

Statistical units

Another feature of a classification of transactors is that rules need to be established for the delineation of the statistical units for which data are to be collected. Transactor units are grouped into two classes: producing units and owning (or financing) units.

- Producing units (or type of activity units (TAUs)) are concerned with the production of goods and services. In analysing production transactions, most interest usually centres on a classification of TAUs according to industry.
- Owning or financing units (enterprises) are the basic legal entities which own the producing units and make the financial decisions regarding their operation. They are grouped into broad sectors which reflect their institutional roles in the economy. These are the institutional sectors discussed above.

Statistical units continued

It follows that any one enterprise may own and control a number of TAUs which may or may not be involved in different types of productive activities and/or operate in different physical locations. As the enterprise is primarily concerned with decisions relating to both current and capital financial flows, it is the relevant unit for income accounts and capital accounts. TAUs on the other hand are the relevant units for production accounts.

TYPES OF TRANSACTIONS

In the national accounts, a major distinction is made between transactions relating to the supply and disposition of goods and services on the one hand, and transfer payments and financial transactions on the other. Only the former payments are concerned with the production of goods and services and therefore affect the level of GDP. Transfer payments represent a transfer of income from one sector to another. Financial transactions are concerned with the acquisition of financial assets and liabilities and are the mechanism whereby surplus saving of one sector can be transferred into the productive investment of another sector. The net outcome of the acquisition of financial assets and liabilities is shown as the net lending item in the capital account of each institutional sector. Components of net lending are shown in the financial accounts for each institutional sector.

The supply of goods and services includes the gross output of resident producers and imports of goods and services. The disposition of goods and services is divided between intermediate use and final uses. Intermediate use consists of the consumption of non-durable goods and services in the process of production. Final uses consist of final consumption expenditure, gross fixed capital formation, changes in inventories and exports of goods and services. The supply and disposition of goods and services can also be viewed as the sum of incomes accruing from production - compensation of employees, gross operating surplus and gross mixed income - and taxes less subsidies on production and imports.

Two types of incomes are distinguished, primary and secondary. Primary incomes accrue to institutional units as a consequence of their involvement in the processes of production or the ownership of assets that may be needed for the purposes of production. They are payable out of the value added created by production. Secondary incomes are all other incomes, such as social assistance benefits and other transfer payments.

A description of the types of transactions used in the ASNA is provided in the Glossary.

THE CONCEPT OF PRODUCTION

The central concept in a national accounting system is economic production. Production is a physical process, carried out under the management of an institutional unit, whereby labour, accumulated capital assets and knowledge are used to transform inputs of goods and services into outputs of other goods and services. Production is not confined to the production of goods by farms, mines, factories, etc. It also includes the provision of services of all kinds which either add to the value of goods (such as transport and merchandising services), or are directly bought and sold in the market in their own right (such as the services of doctors, teachers and entertainers). The SNA08 defines the 'production boundary' to include:

"All goods and services that are produced as outputs must be such that they can be sold on markets or at least be capable of being provided by one unit to another, with or without charge. The SNA includes within the production boundary all production actually destined for the market, whether for sale or barter. It also includes all goods and services provided free to individual households or collectively to the community by government units or non-profit institutions serving households." (Para.,1.40)

In principle, production should be valued at market prices, which are generally transaction prices. In the absence of market transactions, valuation is made according to costs incurred or by reference to market prices for analogous goods or services.

THE CONCEPT OF PRODUCTION *continued*

Most goods and services provided by general government bodies (as distinct from public enterprises such as government railways) are not normally sold but are nevertheless regarded as part of production. In practice, they are valued at a cost comprising the total of the wages and salaries paid to the employees of general government bodies and the cost of purchased goods and services used including an allowance for the consumption of fixed capital. Similar considerations apply to non-profit institutions serving households - for example, churches and charities - whose costs are largely or wholly met by members and benefactors so that the goods and services produced need not be sold at a commercially determined price. As with general government bodies, the production of non-profit institutions is valued at cost in the national accounts.

The Australian Bureau of Statistics (ABS) has developed a non-profit institutions satellite account for Australia in response to demand for information on the size, structure and economic contribution of non-profit institutions. The Australian National Accounts: Non-profit Institutions Satellite Account, 2006-07 (cat.no. 5256.0) publication released in September 2009, presents estimates of the direct contribution that non-profit institutions make to the Australian economy, and in particular, the contribution of non-profit institutions to key macroeconomic variables such as gross value added and gross domestic product. As this satellite account is an integrated set of statistics on non-profit institutions within the SNA08 framework, it provides a valuable policy and research resource with a wide range of applications.

Imputations are made for some goods and services which are not sold in the market place and therefore are not amenable to direct measurement. Imputation is confined to a small number of cases where a reasonably satisfactory basis for the valuation of the implied transaction is available, and where their exclusion could result in distortions in the accounts. In the ASNA, imputations are made for the following:

- *Rent of owner-occupied dwellings.* The imputation of rent to owner-occupied dwellings enables the services provided by dwellings to their owner-occupiers to be treated consistently with the marketed services provided by rented dwellings to their tenants. This treatment is considered necessary because, if a large number of rented houses were sold to their occupiers and if estimates of imputed rent were not calculated for owner-occupied dwellings, then there would be an apparent decrease in gross domestic product without any decrease in the provision of housing services. In effect, owner-occupiers (like other owners of dwellings) are regarded as operating businesses; they receive rents (from themselves as consumers), pay expenses, and make a net contribution to the value of production which accrues to them as owners.
- *Income received in the form of imputed contributions by government employers to unfunded superannuation schemes and imputed property income on the accumulated financial assets of households in those schemes.*
- *Income received in kind.* Fringe benefits provided by businesses to their employees include the private use of company cars, rent subsidies, low interest loans, etc.
- *Value added by owner-builders in the construction of dwellings and alterations and additions to dwellings that are within the scope of building work covered by the ABS Building Activity Collection.*
- *Goods and services produced by persons in the course of their normal occupation and consumed by them* are included where practicable (e.g. an estimate is made for farm production consumed on the farm).
- *Goods produced by persons outside their normal occupations and consumed by them*, that is, 'backyard production'.
- *Services provided by financial institutions over and above explicit charges made.*
- Goods and services provided in the 'cash economy' where no record of the transaction is available

THE CONCEPT OF PRODUCTION *continued*

- *Reinvested Earnings from foreign direct investment.* The retained earnings from foreign direct investment are deemed to be distributed and reinvested in the corporations on the grounds that direct investor share control of the corporations and can therefore influence distribution decisions.
- *Reinvested Earnings from foreign and domestic investment funds.* The undistributed earnings are treated distributed and reinvested on the grounds that investors are able withdraw and reinvest the equity from the investment funds equity.

Production, and associated income flows should conceptually be measured on an accruals basis. Under this basis, transactions between institutional units are recorded when something of economic value is provided by one party to the other. This may or may not coincide with a cash transaction. Transactions internal to one institutional unit are equivalently recorded when economic value is created or transformed. For the most part, transactions in the ASNA are recorded on an accrual basis. However, in some areas, it is only possible to record transactions on a cash basis.

THE CONCEPT OF GDP

An important objective of the ASNA is to measure the value of economic production in Australia in a given period. In doing so, care must be taken to avoid double counting. Many goods and services are bought by enterprises for use in their own productive activities. If the value of all goods and services produced were added together there would be serious duplication because some goods and services would be added in several times at successive stages of production. In the national accounts it is the value added in production which is important. This is the essence of the concept of gross domestic product (GDP) which is defined in the ASNA as

'...the total market value of goods and services produced in Australia after deducting the cost of goods and services used up in the process of production (intermediate consumption), but before deducting consumption of fixed capital.'

GDP is the value added of production in the economic territory of Australia regardless of whether the factors of production are owned by Australians or by non-residents.

The definition of economic territory in BPM6 is the area under the effective control of the Australian government. Economic territory includes the land area, airspace, territorial waters, including jurisdiction over fishing rights and rights to fuels and minerals of these territories. Australian economic territory includes territorial enclaves in the rest of the world. These are clearly demarcated areas of land, located in other countries, which are owned or rented by the Australian government for diplomatic, military, scientific or other purposes. The economic territory of Australia consists of:

- Geographic Australia which includes Cocos (Keeling) Islands and Christmas Island
- Norfolk Island
- Australian Antarctic Territory
- Heard Island and McDonald Islands
- Territory of Ashmore Reef and Cartier Island
- Coral Sea Islands
- Australia's territorial enclaves overseas.

The Joint Petroleum Development Area (JPDA) is considered joint territory between Australia and Timor-Leste.

Due to administrative complexities and measurement difficulties, Norfolk Island transactions will not always be captured in all relevant ABS economic statistics. Most of the transactions involving Norfolk Island are not material to Australia's overall economic performance and not capturing these transactions should not distort the economic statistics. However, any significant transactions will be identified and included in the relevant statistics.

APPENDIX 2 THE AUSTRALIAN NATIONAL ACCOUNTS *continued*

THE CONCEPT OF GDP *continued*

An alternative aggregate measure is gross national income (GNI), which is equal to GDP less primary incomes payable to non-residents plus primary incomes receivable from non-residents. Thus GNI is equal to primary incomes receivable by resident institutional units, regardless of where the production takes place.

To ensure that GDP is a measure of economic production that is free of duplication, national accountants draw a distinction between intermediate and final purchases. All goods and services which are used up in the course of production by resident producers are intermediate purchases (and are referred to as intermediate consumption). Purchases of capital goods and finished goods and work in progress going into inventories are the only purchases of goods by resident producers that are regarded as parts of final demand.

The 'gross' in GDP indicates that no deduction is made for consumption of fixed capital; in other words, the gradual using-up of the economy's productive assets is not accounted for in GDP. A product figure net of capital consumed (i.e. net domestic product) would recognise capital consumption as a necessary cost of producing the economy's goods and services and would therefore be a purer measure of production. However, because of the difficulties involved in measuring capital consumption (and more particularly variations in methods used between countries), GDP has remained the major summary measure of economic activity.

MEASURING GROSS DOMESTIC PRODUCT (GDP)

GDP can be derived by three broad approaches: the income approach (I), the expenditure approach (E) and the production approach (P). A description of each approach is provided in the following paragraphs. While each measure should, conceptually, deliver the same estimate of GDP, if the three measures are compiled independently using different data sources then different estimates of GDP result. However, the Australian national accounts estimates have been integrated with annual balanced supply and use tables. These tables have been compiled from 1994–95, up to the year preceding the latest complete financial year. As integration with balanced supply and use tables ensures that the same estimate of GDP is obtained from the three approaches, annual estimates using the I, E and P approaches are identical for the years for which these tables are available.

Prior to 1994–95 the estimates using each approach are based on independent sources, and there are usually differences between the I, E and P estimates. Nevertheless, for these periods, a single estimate of GDP has been compiled. In chain volume terms, GDP is derived by averaging the chain volume estimates obtained from each of the three independent approaches. The current price estimate of GDP is obtained by reflating the average chain volume estimate by the implicit price deflator derived from the expenditure-based estimates.

As a result of the above methods:

- There is no statistical discrepancy for annual estimates from 1994–95 up to the year prior to the latest complete financial year, in either current price or volume terms
- For years prior to 1994–95, and the latest year, statistical discrepancies exist between estimates based on the I, E and P approaches and the single estimate of GDP, in both current prices and volume terms. These discrepancies are shown in the relevant tables.

Income approach (I)

GDP using the income approach is derived as the sum of factor incomes and taxes less subsidies on production and imports. Volume estimates are derived by deflating current price estimates by the implicit price deflator from the expenditure approach.

APPENDIX 2 THE AUSTRALIAN NATIONAL ACCOUNTS *continued*

Expenditure approach (E)

GDP using the expenditure approach is derived as the sum of all final expenditures, changes in inventories and exports of goods and services less imports of goods and services. Volume estimates are derived for each of the components as well as for their sum.

Production approach (P)

GDP using the production approach is derived as the sum of gross value added for each industry, at basic prices, plus taxes less subsidies on products. Basic values represent the amounts received by producers, including the value of any subsidies on products, but before any taxes on products. The difference between the sum over all industries of gross value added at basic prices, and GDP at market (or purchasers) prices, is the value of taxes less subsidies on products.

ACCOUNTING FOR PRICE CHANGE

There are several price effects in basic source data for which allowances can be made by the national accountant to put the national accounts on a more appropriate conceptual basis and to better meet the needs of many users of the data. A distinction can be made between two types of adjustment. The first concerns the compilation of volume estimates. Changes in the value of production over time are a function of movements in prices and changes in volumes. For many uses it is the change in the quantity of production which is of major interest. Therefore the development of time series which remove the effect of price changes is an important part of a national accounting system. In the past, constant price estimates were provided as a measure of volume. These have now been replaced by annually reweighted chain volume measures. In general, chain volume measures provide better indicators of movement in real output and expenditure than do constant price estimates because they take account of changes in price relativities that occur between one year and the next. A full discussion of the concepts and methods underlying ABS chain volume measures is contained in the *Information Paper, Introduction of Chain Volume Measures in the Australian National Accounts* (cat. no. 5248.0), published in March 1998.

The second type of adjustment, which is relevant to the current-price estimates, concerns what is commonly known as 'inflation accounting' and has a parallel in some of the issues surrounding the adoption of current cost accounting in commercial accounts. It relates to price effects in the measurement of income, saving and inventories, with the price adjustment involving the expression of the aggregates in terms of the average prices applying in each accounting period. Examples include the stock valuation adjustment and the treatment of the consumption of fixed capital.

Inventory valuation adjustment

According to the standards of historical cost accounting, businesses measure the value of inventories as the lower of cost or net realisable value. In times of rising prices, the change in the book value of inventories from one period to the next will reflect an element of holding gain in addition to any physical change. This holding gain will also be reflected in business income and saving. In the ASNA, the element of holding gain is excluded from increase in inventories, income and saving by way of the inventory valuation adjustment.

Consumption of fixed capital (COFC)

According to the standards of historical cost accounting, businesses allocate the original purchase cost of an asset over the estimated life span of the asset. In periods of rising prices the book value of depreciation will understate the real cost of productive activity and therefore result in an overstatement of business income and saving. The book value of depreciation is adjusted to a current market price basis in the ASNA in order to reflect the fall in value of the asset at the prices current in the period for which the estimates are being made. This is referred to as consumption of fixed capital.

Consumption of fixed capital (COFC) continued

No adjustment is made in the ASNA income accounts for the effect of price change on financial assets and liabilities (it is reflected, implicitly, in the balance sheets and, explicitly, in the reconciliations between the balance sheets and transaction accounts), although it is recognised in the ASNA that it can have important implications for some types of analyses. Table 21 and 47 show measures that highlight the links between the traditional income flows and the change in net worth as reflected in the balance sheets. The calculation and presentation of these measures provide additional insights into changes in income, saving and wealth in Australia.

TYPES OF ACCOUNTS

The types of accounts reflect the major economic processes occurring in the economy, namely production, the distribution of incomes, consumption, saving and investment, financial flows and asset accumulation. The national accounts are composed of the following types of accounts:

- Production accounts
- Income accounts
- Capital accounts
- Financial accounts
- Balance sheets, supported by associated accumulation and revaluation accounts.

Each of these accounts is produced for the nation as a whole, and the set of accounts together constitutes the consolidated summary accounts. In addition, income accounts, capital accounts, financial accounts and balance sheets are constructed for each of the four domestic institutional sectors i.e. non-financial corporations, financial corporations, households, and general government, and for the external sector. The national accounts also include a number of supplementary tables which provide more detailed presentations of the individual sector accounts. Although, in principle, production accounts could be constructed for the four individual institutional sectors, major interest centres instead around production on an industry basis. This cuts across the institutional type of sectoring used in the income and capital accounts since the classification of production units by industry in such a presentation is done without regard to institutional sector.

An important feature of the accounts is that they are a double entry system and, therefore, are fully balanced. Every entry has a counterpart entry i.e. every outgoing reappears elsewhere as an incoming, reflecting the circularity of the economic process. Materials and the services of factors of production flow into productive enterprises and final goods and services flow into consumption, capital formation, and changes in inventories. These flows of goods and services are matched by reverse flows of money. Producers pay for their materials and also pay out factor income which (after a number of transfers such as income taxes, and borrowing and lending transactions) flow back as payments from final purchasers.

Production accounts

Production accounts record the expenses incurred in production and the receipts from sales of goods and services. Sales of goods and services (including goods and services produced for own use) are recorded on the credit side of the account. On the debit side, expenses of production, namely intermediate consumption, compensation of employees, taxes less subsidies on production and imports, gross operating surplus and gross mixed income are recorded. The gross domestic product account is, in effect, a consolidation of the trading accounts of individual enterprises.

The receipts side of the gross domestic product account in the ASNA shows sales of goods and services to final consumers (including exports less imports) and changes in inventories. Because only sales to final consumers are shown, revenue from the sale of intermediate goods and services (i.e. goods and services used up in the production of final output) does not appear. In the process of consolidation of the production accounts of all sectors, intermediate goods and services cancel out as the revenue of one

APPENDIX 2 THE AUSTRALIAN NATIONAL ACCOUNTS *continued*

Production accounts continued

producer is a cost to another. On the payments side the incomes from production are shown, namely compensation of employees, gross operating surplus, gross mixed income and net taxes on production and imports. Where the gross domestic product account has been derived from balanced supply and use tables, the sum of the two sides of the account are balanced, otherwise statistical discrepancies are inserted to achieve balance.

Income accounts

The national income account records income and use of income. On the income side it shows compensation of employees, gross operating surplus, gross mixed income (from unincorporated enterprises) and taxes less subsidies on production and imports. Net secondary income from non-residents is added to derive gross national disposable income. The use of income side of the account shows how gross disposable income is used for final consumption expenditure and the consumption of fixed capital (depreciation), with the balance being the nation's net saving - one source of finance for gross capital formation.

The sectoral income accounts are disaggregations of the national income account, and record for each institutional sector its net income arising both from production and from transfers from other sectors, and its uses of income. The difference between income and use of income is net saving (the balancing item). For some institutional subsectors, it has not been possible to estimate consumption of fixed capital separately, so the balancing item is equal to net saving plus consumption of fixed capital.

For corporations (both financial and non-financial), the income accounts show income arising from gross operating surplus from the gross domestic product account and property income (such as interest, dividends, reinvested earnings and rent on natural assets) from other sectors. Total income is used to make various payments (such as interest, dividends, reinvested earnings and rent on natural assets) to other sectors. The balance is the saving of the respective sectors and is transferred to their capital accounts.

The income account of the household sector shows compensation of employees, gross mixed income (on account of unincorporated enterprises) and gross operating surplus on dwellings owned by persons, which are all from the gross domestic product account, as well as property income (interest, dividends, reinvested earnings on investment funds, property income attributed to insurance policyholders and rent on natural assets) from other sectors, social assistance benefits and various other forms of secondary income. On the use of income side are shown final consumption expenditure, consumer debt interest and other property income payable, income taxes and other current taxes payable, other current transfers to non-residents and other sectors, consumption of fixed capital (on account of unincorporated enterprises and dwellings owned by persons) and net saving (the balancing item).

The general government income account shows receipts from income taxes, other taxes on income, wealth, etc., taxes on production and imports, property income (interest, dividends and rent on natural assets) and gross operating surplus. On the use of income side are shown final consumption expenditure, property income payable to other sectors, subsidies, social assistance benefits and other current transfers, consumption of fixed capital and net saving (the balancing item).

Capital accounts

The national capital account shows sources of funds for financing gross capital formation and the use of these funds. Sources of funds comprise consumption of fixed capital, net saving transferred from the national income account and net capital transfers receivable from non-residents. On the use side gross fixed capital formation, the change in inventories, net acquisitions of non-produced non-financial assets are shown. Conceptually, net lending to non-residents is the balance of the national capital account. However, if there are statistical discrepancies in the gross domestic product account,

Capital accounts continued

then these discrepancies must also be taken into account before the derivation of the balancing item.

Similar information is provided in the sectoral capital accounts. The balancing item, net lending, reflects the net lending of a particular sector to all other sectors. As sectoral production accounts are not compiled, it is not possible to break any national statistical discrepancies by sector. Accordingly, the sectoral net lending balance includes, implicitly, each sector's share of the national discrepancy.

Financial accounts

To this point, the discussion has centred around the measurement of the production of goods and services and the links with the income and expenditure of the various sectors of the economy. These are recorded in the production accounts (and input-output tables) and the income accounts and capital accounts of the system, all of which may be referred to as the 'real' accounts. The financial accounts on the other hand address the issue of transactions in financial assets and liabilities. The financial accounts show the changes in assets and liabilities that flow from production decisions in the real economy and, in concept, represent an elaboration of net lending in the capital accounts (where net lending represents the difference between a sector's saving and investment). As all transactions on the real side of the accounts have an exact counterpart on the 'financial' side, the surplus or deficit (net lending) of a sector can be measured from each side i.e. from the financial side as well as from the real side. Any differences in practice due to deficiencies in data sources are reflected in a statistical discrepancy. The major focus in financial accounts is on the different types of financial instruments and their flows between the various institutional sectors (including the rest of the world).

Balance sheets

National and sector balance sheets record, at particular points in time, values of produced and non-produced assets owned by a nation and its institutional sectors, and the outstanding financial claims between institutional sectors. For any one sector, the total value of all assets held less the value of financial liabilities (including equity capital issued by the sector) is equal to net worth. In a closed economy, national net worth (or national wealth) would be equal to the sum of produced and non-produced assets. In an open economy, national net worth is equal to the sum of produced and non-produced assets and financial claims on non-residents less the sum of liabilities to non-residents (including domestic shares held by non-residents).

The change in balance sheet values from one period to the next is necessarily linked to the flows shown in the capital and financial accounts given that stock is equal to the net accumulation of past flows. Produced tangible assets enter stock through gross fixed capital formation and exit through the consumption of fixed capital or scrapping. Non-produced assets also enter the balance sheets as a result of transactions (flows) appearing in the capital accounts. The balance sheets also reflect the impact on stocks of financial assets and liabilities arising from transactions in financial assets and liabilities recorded in the financial accounts.

Although the difference between opening and closing balance sheet values is consistent with flows shown in the capital and financial accounts, there are other factors which can lead to a change in balance sheet values. As balance sheet values are measured at current market prices, changes in valuation will result in a different balance sheet position. Balance sheet values are also affected by such things as catastrophic losses and uncompensated seizures. None of these things is recorded in the transaction accounts. Balance sheets also reflect net changes in the value of certain assets that are not accounted for in the capital accounts. Included are natural growth less depletions of timber tracts and forests, and new finds less depletion of subsoil. All non-transaction changes in balance sheet values are reflected in an accumulation and revaluation account. This account, in association with the capital and financial accounts, provides a

Balance sheets continued

complete picture of the processes involved in moving from the balance sheet position at the beginning of the period to that at the end of the period.

The estimates for non-produced assets (natural resources and permission to use natural resources) are the result of ABS estimation techniques that are still considered experimental. It is recommended that interpretation of the monetary value of non-produced assets be undertaken in conjunction with the physical stock data.

The national balance sheet is presented in real terms as well as in current prices. The balance sheet includes both non-financial and financial assets, and liabilities which, by definition, are financial.

Unlike non-financial assets, financial assets and liabilities cannot be decomposed into prices and volumes, and so it is not possible to derive volume indexes for them. The same is true of gross operating surplus and other income flows. This is the reason chain volume estimates of GDP cannot be derived by aggregating volume indexes of its income components.

However, it is possible to deflate income flows, financial assets and liabilities by a general price deflator in order to measure the purchasing power of the aggregate in question over a designated numeraire set of goods and services. Such measures are called 'real' estimates. Real net worth has been derived by aggregating the chain volume estimates of the non-financial assets with the real estimates of financial assets less liabilities. Financial assets and liabilities have been deflated using the implicit price deflator for domestic final demand, that is the changes in real values for these can be interpreted as changes in their purchasing power over the set of goods and services that make up domestic final demand.

External accounts

All current transactions between Australian residents and non-residents are recorded in the external income account. The income of non-residents includes Australia's imports of goods and services, compensation payable to non-resident employees, property income receivable from Australia and other current transfers from Australia. The use of income side shows Australia's exports of goods and services, compensation payable by non-residents to Australian employees, property income payable to Australia and other current transfers to Australia. The balance on the external income account represents net lending to non-residents: positive net lending to non-residents corresponds to a surplus on current transactions and negative net lending corresponds to a deficit. Aside from some presentation differences, the external income account shown in the national accounts is the same as the current account in balance of payments statistics.

The external capital account shows, on one side, the balance on external current transactions (from the external income account) and net capital transfers receivable from Australian residents. On the other side, net acquisitions of non-produced non-financial assets by non-residents is shown. The balance is net lending from non-residents to Australia.

The external financial account records all transactions in financial assets between Australian residents and the rest of the world. The balancing item in the external financial account (that is, net acquisition of financial assets less net incurrence of financial liabilities) is conceptually equal to the balancing item in the external capital account. However, in practice a statistical discrepancy is required to achieve balance.

The external balance sheet records Australian residents' assets in the rest of the world and non-residents' assets in Australia. The balancing item is Australia's net international investment position, which is a component of Australia's net worth.

APPENDIX 2 THE AUSTRALIAN NATIONAL ACCOUNTS *continued*

INPUT-OUTPUT TABLES

Input-output tables are essentially a disaggregation of the gross domestic product account. The gross domestic product account represents a fully consolidated measure of economic production for the economy where only transactions representing final production are shown and intermediate production is netted out. Input-output tables on the other hand bring back into focus inter-industry flows of goods and services, thereby providing a more complete description of the process of economic production. They provide detailed information about the supply and disposition of commodities in the economy and the structure and interrelationships of industries.

The ABS publishes detailed input-output statistics in *Australian National Accounts: Input Output Tables* (cat. no. 5209.0.55.001).

MULTIFACTOR PRODUCTIVITY ESTIMATES

Information contained in the national accounts can be used, along with other information, to obtain estimates of multifactor productivity (MFP). A description of the latest ABS developments in this area, refer to *Information Paper: Experimental Estimates of Industry Multifactor Productivity* (cat. no. 5260.0.55.001). (For a more information about MFP, refer to Chapter 27 of *Australian National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0).)

GLOSSARY

Actual consumption	To allow for the fact that the consumption of goods and services by households may be paid for, in cash or in kind, by the general government sector an alternative measure of consumption called actual consumption has been defined. It is measured by first separating government final consumption expenditure (GFCE) into individual and collective consumption. Individual consumption refers to services that are provided by general government to households which are consumed individually, for example health and education. Collective consumption, on the other hand, relates to the provision of public services such as policing and defence. Household actual consumption is measured as household final consumption expenditure plus individual consumption within GFCE. General government actual consumption is measured as GFCE less individual consumption. Actual consumption is a particularly useful measure for international comparison since countries often have different systems for providing individual services.
Adjusted disposable income	Consistent with the estimation of an alternative measure of consumption (see Actual consumption) an alternative measure of disposable income can also be measured. Adjusted household disposable income is measured by adding the value of individual consumption (recorded as transfers in kind on the income side of the account) to gross disposable income.
Agricultural factor income	The total factor income arising from production in agriculture and services to agriculture. It is equal to the estimated gross value of production (after the inventory valuation adjustment) less estimated production costs other than compensation of employees and consumption of fixed capital for all enterprises engaged in agriculture and services to agriculture. It includes agricultural output produced by the household sector for its own consumption.
Agricultural income	The income accruing from agricultural production during the year. It is equal to gross agricultural product at factor cost less consumption of fixed capital, compensation of employees, and net rent and interest payments.
Agricultural production costs	Include all costs (other than compensation of employees and consumption of fixed capital) incurred in current production but exclude net rent and interest payable which are treated as appropriations out of operating surplus. In general, marketing costs are as shown in the statistical publication <i>Value of Agriculture, Australia</i> (cat. no. 7113.0) and represent the difference between the value at the farm or other place of production and at the wholesale markets. Other costs include taxes on production and imports, fertilisers, fuel, costs associated with inter-farm transfers of livestock and fodder, maintenance and other miscellaneous items.
Average compensation per employee	Calculated as total compensation of employees divided by the number of wage and salary earners from the monthly Labour Force Survey.
Basic price	The amount receivable by the producer from the purchaser for a unit of a good or service produced as output, minus any tax payable plus any subsidy receivable, on that unit as a consequence of its production or sale; it excludes any transport charges invoiced separately by the producer.
Capital account	Records the values of the non-financial assets that are acquired, or disposed of, by resident institutional units by engaging in transactions, and shows the change in net worth due to saving and capital transfers or internal bookkeeping transactions linked to production (changes in inventories and consumption of fixed capital).
Capital productivity	See ' <i>Productivity estimates</i> '
Capital transfers	Transactions in which the ownership of an asset (other than cash and inventories) is transferred from one institutional unit to another, in which cash is transferred to enable the recipient to acquire another asset or in which the funds realised by the disposal of another asset are transferred. Examples include general government capital transfers to

GLOSSARY *continued*

Capital transfers <i>continued</i>	private schools for the construction of science blocks or libraries and transfers to charitable organisations for the construction of homes for the aged.
Chain price indexes	Annually-reweighted chain Laspeyres price indexes referenced to the same year as the chain volume measures. They can be thought of as a series of indexes measuring price change from a base year to quarters in the following year using current price values in the base year as weights, linked together to form a continuous time series. In other words, chain price indexes are constructed in a similar fashion to the chain volume indexes.
Chain volume measures	Annually-reweighted chain Laspeyres volume indexes referenced to the current price values in a chosen reference year (i.e. the year when the quarterly chain volume measures sum to the current price annual values). Chain Laspeyres volume measures are compiled by linking together (compounding) movements in volumes, calculated using the average prices of the previous financial year, and applying the compounded movements to the current price estimates of the reference year.
Changes in inventories held by enterprises and general government	Obtained after adjusting the increase in book value of inventories by the inventory valuation adjustment. The need for an inventory valuation adjustment arises because the changes in the value of inventories as calculated from existing business accounting records do not meet national accounting requirements. For national accounting purposes, physical changes in inventories should be valued at the prices current at the times when the changes occur. The inventory valuation adjustment is the difference between the change in (book) value of inventories and the physical changes valued at average current prices. The physical changes at average current quarter prices are calculated by applying average quarterly price indexes to the changes in various categories of inventories in volume terms.
Collective consumption	Services provided simultaneously to all members of the community or to all members of a particular section of the community, such as all households living in a particular region. Collective services are automatically acquired and consumed by all members of the community, or group of households in question, without any action on their part. Typical examples are public administration and the provision of security, either at a national or local level. Collective services are the 'public goods' of economic theory. By their nature, collective services cannot be sold to individuals on the market, and they are financed by government units out of taxation or other incomes. The defining characteristics of collective services are as follows: collective services can be delivered simultaneously to every member of the community or of particular sections of the community, such as those in a particular region; the use of such services is usually passive and does not require the explicit agreement or active participation of all the individuals concerned; and the provision of a collective service to one individual does not reduce the amount available to others in the same community or section of the community, i.e. there is no rivalry in acquisition. See also <i>Individual consumption</i> .
Compensation of employees	The total remuneration, in cash or in kind, payable by an enterprise to an employee in return for work done by the employee during the accounting period. It is further classified into two sub-components: wages and salaries; and employers' social contributions. Compensation of employees is not payable in respect of unpaid work undertaken voluntarily, including the work done by members of a household within an unincorporated enterprise owned by the same household. Compensation of employees excludes any taxes payable by the employer on the wage and salary bill (e.g. payroll tax). See also <i>Employers' social contributions; Wages and salaries</i> .
Consumption of fixed capital	The reduction in the value of fixed assets used in production during the accounting period resulting from physical deterioration, normal obsolescence or normal accidental damage. Unforeseen obsolescence, major catastrophes and the depletion of natural resources are not taken into account.

GLOSSARY *continued*

Cultivated Biological Assets	Includes such assets as orchard growth and livestock. The definition of orchard growth is any plant that can produce a marketable quantity of fruit for more than one year in which the grower intends to obtain a future benefit from the sale of the fruits borne. It can include trees, vines, bushes and shrubs. The costs to be capitalised as part of the value of fruit and nut bearing plants are the establishment costs involved in planting the new nursery plant and then maintenance costs associated with making the plant grow. Livestock assets are classified as either fixed assets or inventories. Those livestock which are used in production of other products (e.g. breeding stock, animals for entertainment, sheep for wool and dairy cattle) are fixed assets. Inventories cover all other livestock types and includes those animals raised for meat or other one-off products (e.g. leather).
Current prices	Estimates are valued at the prices of the period to which the observation relates. For example, estimates for 2002–03 are valued using 2002–03 prices. This contrasts to chain volume measures where the prices used in valuation refer to the prices of the previous year.
Current transfers	Transfers, other than those classified as capital transfers, in which one institutional unit provides a good, service or cash to another unit without receiving from the latter anything of economic value in return.
Current transfers to non-profit institutions	Transfers for non-capital purposes to private non-profit institutions serving households such as hospitals, independent schools, and religious and charitable organisations.
Current taxes on income, wealth, etc.	Include taxes on the incomes of households or the profits of corporations and taxes on wealth that are payable regularly every tax assessment period (as distinct from capital taxes that are levied infrequently).
Dividends from public corporations	Comprises that part of the net income of public corporations (financial and non-financial) which is paid to general government whether described by the corporations as dividends or transfer of profits. Income tax and other forms of taxation are excluded. Public corporation net income is derived by deducting consumption of fixed capital, interest payable and working expenses from interest receivable and charges for goods and services.
Economically significant prices	Prices which have a significant influence on both the amounts producers are willing to supply and the amounts purchasers wish to buy.
Employers' social contributions	Payments by employers which are intended to secure for their employees the entitlement to social benefits should certain events occur, or certain circumstances exist, that may adversely affect their employees' income or welfare – namely work-related accidents and retirement.
Exports of goods and services	The value of goods exported and amounts receivable from non-residents for the provision of services by residents.
Final consumption expenditure – general government	Government final consumption expenditure is current expenditure by general government bodies on services to the community such as defence, education, and public order and safety less any explicit charges for these services. If these are provided free of charge or at charges which cover only a small proportion of costs, the government is considered to be the consumer of its own output. This output has no directly observable market value, and so it is valued in the national accounts at its cost of production. It also includes the value of the portion of market output purchased by the General Government sector on behalf of beneficiaries.
Final consumption expenditure – households	Net expenditure on goods and services by persons and expenditure of a current nature by private non-profit institutions serving households. This item excludes expenditures by unincorporated businesses and expenditures on assets by non-profit institutions (included in gross fixed capital formation). Also excluded is expenditure on maintenance of dwellings (treated as intermediate expenses of private enterprises), but personal expenditure on motor vehicles and other durable goods and the imputed rent of

GLOSSARY *continued*

Final consumption expenditure – households <i>continued</i>	owner-occupied dwellings are included. The value of 'backyard' production (including food produced and consumed on farms) is included in household final consumption expenditure and the payment of wages and salaries in kind (e.g. food and lodging supplied free to employees) is counted in both household income and household final consumption expenditure.
Financial account	Records the net acquisition of financial assets and net incurrence of liabilities for all institutional sectors by type of financial asset.
Fixed Assets	Are defined as produced assets that are used repeatedly, or continuously, in processes of production for more than one year. Fixed assets not only include structures, machinery and equipment and intellectual property products but also cultivated assets such as trees and animals that are used repeatedly or continuously to produce other products such as fruit and dairy products.
Gross disposable income – households	Gross household income less income tax payable, other current taxes on income, wealth etc., consumer debt interest, interest payable by unincorporated enterprises, net non-life insurance premiums and other current transfers payable by households.
Gross domestic product (GDP)	Is the total market value of goods and services produced in Australia within a given period after deducting the cost of goods and services used up in the process of production but before deducting allowances for the consumption of fixed capital. Thus gross domestic product, as here defined, is 'at market prices'. It is equivalent to gross national expenditure plus exports of goods and services less imports of goods and services. <i>Farm product</i> is that part of gross domestic product which arises from production in agriculture and services to agriculture. It is equivalent to the value added of ANZSIC 06 subdivision 01 'Agriculture' plus taxes less subsidies on products primary to this subdivision. <i>Non-farm product</i> arises from production in all other industries.
GDP per capita	The ratio of the chain volume estimate of GDP to an estimate of the resident Australian population. Population estimates use data published in the quarterly publication <i>Australian Demographic Statistics</i> (cat. no. 3101.0) and ABS projections.
Gross domestic product per hour worked	The ratio of the chain volume estimate of GDP to an estimate of hours worked. Hours worked estimates are derived as the product of employment and average hours worked. Movements in chain volume estimates of GDP per hour worked are commonly interpreted as changes in labour productivity. However, it should be noted that these measures reflect not only the contribution of labour to changes in production per hour worked, but also the contribution of capital and other factors (such as managerial efficiency, economies of scale, etc.).
Gross entrepreneurial income	The gross entrepreneurial income for a corporation, quasi-corporation, or institutional unit owning an unincorporated enterprise engaged in market production is defined as its gross operating surplus or gross mixed income, plus property income receivable on the financial or non-financial assets owned by the enterprise, less interest payable on the liabilities of the enterprise and rents payable on land or other tangible non-produced assets rented by the enterprise. See <i>Gross operating surplus</i> , <i>Gross mixed income</i> .
Gross fixed capital formation – general government	Expenditure on new fixed assets plus net expenditure on second-hand fixed assets whether for additions or replacements including defence weapons platforms that have an anticipated ongoing use (greater than one year). Expenditure on new roadworks (or upgrading existing roads) is included but expenditure on road repair and maintenance is classified as government final consumption expenditure.
Gross fixed capital formation – private	Expenditure on fixed assets broken down into dwellings, non-dwelling construction, machinery and equipment, cultivated biological assets, intellectual property products and ownership transfer costs. The machinery and equipment category includes plant, machinery, equipment, vehicles, etc. Expenditure on repair and maintenance of fixed assets is excluded, being chargeable to the production account. Additions to fixed assets are regarded as capital formation. Also included is compensation of employees and other

GLOSSARY *continued*

Gross fixed capital formation – private <i>continued</i>	costs paid by private enterprise in connection with own-account capital formation. Expenditure on dwellings, non-dwelling construction, and machinery and equipment is measured as expenditure on new and second-hand assets, less sales of existing assets. Cultivated biological assets includes livestock and orchard growth. Along with Computer software, Mineral and petroleum exploration and Artistic originals, Research and development is now included in the intellectual property products asset type. Ownership transfer costs comprise of stamp duty, real estate agents' fees and sales commissions, conveyancing fees and miscellaneous government charges.
Gross fixed capital formation – public corporations	Expenditure on new fixed assets plus net expenditure on second-hand fixed assets and including both additions and replacements. Also included is compensation of employees and other costs paid by public corporations in connection with capital works undertaken on own account.
Gross income – households	The total income, whether in cash or kind, receivable by persons normally resident in Australia. It includes both income in return for productive activity (such as compensation of employees, the gross mixed income of unincorporated enterprises, gross operating surplus on dwellings owned by persons, and property income receivable, etc.) as well as transfers receivable (such as social assistance benefits and non-life insurance claims).
Gross mixed income of unincorporated enterprises	The surplus or deficit accruing from production by unincorporated enterprises. It includes elements of both compensation of employees (returns on labour inputs) and operating surplus (returns on capital inputs).
Gross national disposable income	Is equivalent to gross national income plus all secondary income in cash or in kind receivable by resident institutional units from the rest of the world, less all secondary income in cash or in kind payable by resident institutional units to the rest of the world.
Gross national expenditure	The total expenditure within a given period by Australian residents on final goods and services (i.e. excluding goods and services used up during the period in the process of production). It is equivalent to gross domestic product plus imports of goods and services less exports of goods and services.
Gross national income (GNI)	The aggregate value of gross primary incomes for all institutional sectors, including net primary income receivable from non-residents. Gross National Income was formerly called <i>gross national product</i> (GNP).
Gross operating surplus	The operating surplus accruing to all enterprises, except unincorporated enterprises, from their operations in Australia. It is the excess of gross output over the sum of intermediate consumption, compensation of employees, and taxes less subsidies on production and imports. It is calculated before deduction of consumption of fixed capital, dividends, interest, royalties and land rent, and direct taxes payable, but after deducting the inventory valuation adjustment. Gross operating surplus is also calculated for general government and it equals general government's consumption of fixed capital.
Gross value added	The value of output at basic prices minus the value of intermediate consumption at purchasers' prices. The term is used to describe gross product by industry and by sector. Basic prices valuation of output removes the distortion caused by variations in the incidence of commodity taxes and subsidies across the output of individual industries.
Hours worked	The hours worked by all labour engaged in the production of goods and services, including hours worked by civilian wage and salary earners, employers, self-employed persons, persons working one hour or more without pay in a family business or on a farm, and members of the Australian defence forces.
Household saving ratio	The ratio of household net saving to household net disposable income. Household net saving is calculated as household net disposable income less household final consumption expenditure. Household net disposable income is calculated as household gross disposable income less household consumption of fixed capital.

GLOSSARY *continued*

Implicit price deflator	Obtained by dividing a current price value by its real counterpart (the chain volume measure). When calculated from the major national accounting aggregates, such as gross domestic product, implicit price deflators relate to a broader range of goods and services in the economy than that represented by any of the individual price indexes that are published by the ABS. Whereas the chain price indexes are chain Laspeyres indexes, the annual implicit price deflators are chain Paasche price indexes, i.e. each year-to-year movement is calculated using the current price value shares of the second of the two years to weight together the elemental price indexes.
Imports of goods and services	The value of goods imported and amounts payable to non-residents for the provision of services to residents.
Individual consumption	An individual consumption good or service is one that is acquired by a household and used to satisfy the needs and wants of members of that household. Individual goods and services can always be bought and sold on the market, although they may also be provided free, or at prices that are not economically significant, or as transfers in kind. Individual goods and services are essentially 'private', as distinct from 'public'. See also <i>Collective consumption</i> .
Institutional unit	An institutional unit is an economic entity that is capable, in its own right, of owning assets, incurring liabilities, engaging in economic activities and engaging in transactions with other entities.
Intellectual property products	Includes such assets as computer software, research and development, entertainment, literary or artistic originals, and mineral exploration intended to be used for more than a year.
Intangible fixed assets	Includes such assets as computer software, entertainment, literary or artistic originals, and mineral exploration intended to be used for more than a year.
Intangible non-produced assets	Includes such assets as purchased goodwill, 3G spectrum licences, patented entities and leases on land and subsoil assets. Estimation of these assets is in its infancy. Currently only the value of 3G spectrum licences is included in the national and sector balance sheets.
Intermediate consumption	Consists of the value of the goods and services used as inputs by a process of production, excluding compensation of employees and the consumption of fixed capital.
Inventories	Consist of stocks of outputs that are held at the end of a period by the units that produced them prior to their being further processed, sold, delivered to other units or used in other ways and stocks of products acquired from other units that are intended to be used for intermediate consumption or for resale without further processing.
Labour productivity estimates	See ' <i>Productivity estimates</i> '
Livestock	Livestock assets are classified as either fixed assets or inventories. Those livestock which are used in production of other products (e.g. breeding stock, animals for entertainment, sheep for wool and dairy cattle) are fixed assets. Inventories cover all other livestock types and includes those animals raised for meat or other one-off products (e.g. leather).
Machinery and equipment	Consists of transport equipment, computing equipment and other machinery and equipment other than that acquired by households for final consumption.
Market output	Output that is sold at prices that are economically significant or otherwise disposed of on the market, or intended for sale or disposal on the market.
Market sector	With the introduction of ANZSIC06, the definition of those industries that constitute the 'market' sector' has also changed. It is now defined to include all industries except for Public administration and safety (O); Education and training (P); and Health care and social assistance (Q). The chain volume measure of the production of a group of industries referred to as the market sector is defined to be the chain volume estimate of industry gross value added of all industries less Divisions O, P and Q, less Ownership of

GLOSSARY *continued*

Market sector <i>continued</i>	dwellings, plus taxes less subsidies on products attributable to the market sector industries. The multifactor productivity estimates will continue to be produced, but on the basis of 'selected' ANZSIC06 industries (divisions A to K and R) until estimates are fully developed for the new definition of market sector.
Multifactor productivity	See 'Productivity estimates'. Also, multifactor productivity estimates for the ANZSIC06 industries encompassing divisions A to N, R and S, will be published in the productivity datacube (5260.0.55.002), due to be released in January 2010. These indexes will be available on both a gross output and value added basis, and will commence in 1994-95.
National lending	See ' <i>Net lending to non-residents</i> '
National saving	Calculated as the sum of the net saving of each of the resident sectors – households and unincorporated enterprises, non-financial corporations, financial corporations and general government. Also referred to as <i>net saving</i> .
Net domestic product	Calculated as GDP less consumption of fixed capital.
Net lending to non-residents	The excess of net acquisition of financial assets in the rest of the world by resident institutional units over their net incurrence of liabilities in the rest of the world.
Net saving – corporations	This is equal to the gross income receivable by corporations less income payable and consumption of fixed capital. Income receivable by corporations includes gross operating surplus, property income and current transfers receivable. Income payable includes property income and current transfers (including income taxes) payable.
Net saving – general government	The surplus of general government gross income over current use of income. Current use of income includes final consumption expenditure and current transfers (interest and other property income payable, social assistance benefits payments to residents, transfers to non-profit institutions, subsidies, etc.).
Net saving – households	Is equal to gross household disposable income less household final consumption expenditure and consumption of fixed capital. Household saving is estimated as the balancing item in the households income account. It includes saving through life insurance and superannuation funds (including net earnings on these funds), increased equity in unfunded superannuation schemes and the increase in farm assets with marketing boards.
Net secondary income from non-residents	All transfers to or from non-residents to resident government or private institutional units which are not payments for goods and services, compensation of employees or property income.
Net worth	In the national and sectoral balance sheets, net worth represents the difference between the stock of assets (both financial and non-financial) and the stock of liabilities (including shares and other equity). Because it is derived residually, it can be negative.
Neutral holding gains/losses	The value of the holding gain that would accrue if the price of the asset changed in the same proportion as the general price level.
Nominal holding gains/losses	On a given quantity of asset, it is the value of the benefit accruing to the owner of that asset as a result of a change in its price or, more generally, its monetary value, over time.
Non-market output	Goods and services produced by any institutional unit that are supplied free or at prices that are not economically significant.
Non-produced assets	Are defined as non-financial assets that come into existence other than through processes of production. These assets are needed for production but have not themselves been produced. In the ASNA, there is a distinction between Natural resources (Land; Subsoil assets; Native timber standing and Spectrum) and Permissions to use natural resources (Spectrum licences).
Other changes in real net wealth	Calculated as the sum of <i>real holding gains</i> , <i>net capital transfers</i> and <i>other changes in volume</i> .

GLOSSARY *continued*

Other changes in real net wealth – other differences	These arise due to a different treatment of stock and flow concepts between the balance sheet and capital account estimates. Net capital formation in mineral exploration is excluded from the change in net worth in the balance sheet and included in the capital account. Net capital formation in livestock inventories is included in the change in net worth in the balance sheet and excluded from the capital account.
Other changes in volume	A flow which recognises the entry and exit of assets across the asset boundary. An example is the discovery of new mineral resources.
Other subsidies on production	Consist of all subsidies, except subsidies on products, which resident enterprises may receive as a consequence of engaging in production. Other subsidies on production include: subsidies related to the payroll or workforce numbers, including subsidies payable on the total wage or salary bill, on numbers employed, or on the employment of particular types of persons, e.g. persons with disabilities or persons who have been unemployed for a long period. The subsidies may also be intended to cover some or all of the costs of training schemes organised or financed by enterprises. Subsidies aimed at reducing pollution are also included. See also <i>Subsidies on products</i> .
Other taxes on production	Consist of all taxes that enterprises incur as a result of engaging in production, except taxes on products. Other taxes on production include: taxes related to the payroll or workforce numbers excluding compulsory social security contributions paid by employers and any taxes paid by the employees themselves out of their wages or salaries; recurrent taxes on land, buildings or other structures; some business and professional licences where no service is provided by the Government in return; taxes on the use of fixed assets or other activities; stamp duties; taxes on pollution; and taxes on international transactions. See also <i>Current taxes on income, wealth, etc.</i> , <i>Taxes on production and imports</i> and <i>Taxes on products</i> .
Output	This consists of those goods and services that are produced within an establishment that become available for use outside that establishment, plus any goods and services produced for own final use.
Primary incomes	Consist of incomes that accrue to institutional units as a consequence of their involvement in processes of production or their ownership of assets that may be needed for the purposes of production.
Produced Assets	Are defined as non-financial assets that have come into existence as outputs from processes that fall within the production boundary. There are three main types of produced assets: fixed assets, inventories and valuables.
Productivity estimates	<p>A number of productivity measures are included in this publication.</p> <ul style="list-style-type: none">■ <i>Capital productivity estimates</i> are indexes of real GDP per unit of capital services used in production. They have been derived by dividing the index of the chain volume measure of GDP by an index of capital services. The capital productivity indexes reflect not only the contribution of capital to changes in production, but also the contribution by labour and other factors affecting production.■ <i>Labour productivity estimates</i> are indexes of real GDP per capita or per hour worked. They have been derived by dividing the chain volume measure of GDP by the estimated resident population or hours worked. Estimates are also made using labour inputs adjusted for the quality and composition of labour input. Labour productivity indexes reflect not only the contribution of labour to changes in product per labour unit, but are also influenced by the contribution of capital and other factors affecting production.■ <i>Multifactor productivity estimates</i> are indexes of real GDP per combined unit of labour and capital.

GLOSSARY *continued*

Productivity estimates <i>continued</i>	For a description of how these estimates are derived and the latest ABS developments in this area, refer to <i>Information Paper: Experimental Estimates of Industry Multifactor Productivity</i> (cat. no. 5260.0.55.001). For a more comprehensive description the reader should refer to Chapter 27 of <i>Australian National Accounts: Concepts, Sources and Methods</i> (cat. no. 5216.0).
Productivity growth cycles	A common method of examining changes in productivity over an extended period involves identifying and dividing the data into productivity 'growth cycles'. Year to year changes in measured productivity may reflect changes that are conceptually distinct from the notion of productivity. By analysing averages of productivity statistics between growth cycle peaks, the effects of some of these temporary influences can be minimised, allowing better analysis of the drivers of productivity growth in different periods. Productivity growth cycle peaks are determined by comparing the annual MFP estimates with their corresponding long-term trend estimates. The peak deviations between these two series are the primary indicators of a growth-cycle peak, although general economic conditions at the time are also considered.
Property income	Is the income receivable by the owner of a financial asset or a tangible non-produced asset in return for providing funds, or putting a tangible non-produced asset at the disposal of another institutional unit.
Purchasers' price	The amount paid by the purchaser, excluding any deductible tax, in order to take delivery of a unit of a good or service at the time and place required by the purchaser. The purchaser's price of a good includes any transport charges paid separately by the purchaser to take delivery at the required time and place.
Quality adjusted hours worked	This measure of labour input takes account of changes in the aggregate quality of labour due to changes in educational attainment and the length of experience in the workforce. Labour productivity and multifactor productivity estimates based on quality adjusted hours worked are also calculated. For a description of this work see the feature article, ' <i>Further developments in the analysis of productivity growth in Australia</i> ' in the September quarter 2001 issue of <i>Australian National Accounts: National Income, Expenditure and Product</i> (cat. no. 5206.0).
Real gross domestic income	Calculated by: <ul style="list-style-type: none">■ taking the volume measure of gross national expenditure (GNE)■ adding exports of goods and services at current prices deflated by the implicit price deflator for imports of goods and services■ deducting the volume measure of imports of goods and services■ adding the current price statistical discrepancy for GDP(E) deflated by the implicit price deflator for GDP. In the derivation of the aggregate all of the adjustments are made using the chain volume aggregation method used to derive all of the ABS chain volume estimates.
Real gross national income	Calculated by adjusting real gross domestic income for the real impact of primary income flows (property income and labour income) to and from overseas.
Real holding gains	A real holding gain/loss is the difference between the nominal holding gain/loss on assets and liabilities, and the neutral holding gain. It is the value of the additional command over real resources accruing to the holder of an asset as a result of a change in its price relative to the prices of goods and services in the economy.
Real net national disposable income	Calculated by: <ul style="list-style-type: none">■ taking real gross domestic income■ deducting real incomes payable to the rest of the world■ adding real incomes receivable from the rest of the world■ deducting the volume measure of consumption of fixed capital. Real incomes payable and receivable are calculated by dividing the nominal income flows by the implicit price deflator for gross national expenditure. In the derivation of the

GLOSSARY *continued*

Real net national disposable income <i>continued</i>	aggregate, all of the adjustments are made using the chain volume aggregation method used to derive all of the ABS chain volume estimates.
Secondary income	Consists of receipt and payment of current transfers.
Services from consumer durables	<p>Represents the value of services provided by consumer durables to the household in the accounting period. It arises because consumer durables, unlike other final consumption goods, are not used up in the accounting period in which they are purchased. It is measured in the same way as consumption of fixed capital, i.e. as the reduction in value of the stock of consumer durables during the accounting period resulting from physical deterioration, normal obsolescence or normal accidental damage. Unforeseen obsolescence is not taken into account.</p> <p>Ideally, the service flow would be calculated in a manner analogous to the estimation of flows of capital services within the general capital stock model. Flows of capital services and flows of consumption of fixed capital are related but different concepts. Capital services relate to the changing efficiency of an asset whereas depreciation relates to the changing price of an asset.</p>
Social assistance benefits in cash to residents	Includes current transfers to persons from general government in return for which no services are rendered or goods supplied. Principal components include: scholarships; maternity, sickness and unemployment benefits; family allowances; and widows', age, invalid and repatriation pensions.
Statistical discrepancy (I), (E) and (P)	Calculated as the differences between aggregate incomes, expenditures, or industry products respectively and the single measure of GDP. For years in which a balanced supply and use table is available to benchmark the national accounts, the same measure of GDP is obtained.
Subsidies on products	Subsidies payable per unit of a good or service. The subsidy may be a specific amount of money per unit of quantity of a good or service, or it may be calculated ad valorem as a specified percentage of the price per unit. A subsidy may also be calculated as the difference between a specified target price and the market price actually paid by a purchaser. A subsidy on a product usually becomes payable when the product is produced, sold or imported, but it may also become payable in other circumstances, such as when a product is exported, leased, transferred, delivered or used for own consumption or own capital formation.
Taxes less subsidies on production and imports	Defined as ' <i>taxes on products</i> ' plus ' <i>other taxes on production</i> ' less ' <i>subsidies on products</i> ' less ' <i>other subsidies on production</i> '.
Taxes on production and imports	Consist of ' <i>taxes on products</i> ' and ' <i>other taxes on production</i> '. These taxes do not include any taxes on the profits or other income received by an enterprise. They are payable irrespective of the profitability of the production process. They may be payable on the land, fixed assets or labour employed in the production process, or on certain activities or transactions. See also <i>Current taxes on income and wealth</i> , <i>Other taxes on production</i> and <i>Taxes on products</i> .
Taxes on products	Taxes payable per unit of some good or service. The tax may be a specific amount of money per unit of quantity of a good or service (quantity being measured either in terms of discrete units or continuous physical variables such as volume, weight, strength, distance, time, etc.), or it may be calculated ad valorem as a specified percentage of the price per unit or value of the goods or services transacted. A tax on a product usually becomes payable when the product is produced, sold or imported, but it may also become payable in other circumstances, such as when a good is exported, leased, transferred, delivered, or used for own consumption or own capital formation. See also <i>Current taxes on income and wealth</i> , <i>Other taxes on production</i> and <i>Taxes on production and imports</i> .
Terms of trade	Calculated by dividing the export implicit price deflator by the import implicit price deflator and multiplying by 100.

GLOSSARY *continued*

- Total factor income** That part of the cost of producing the gross domestic product which consists of gross payments to factors of production (labour and capital). It represents the value added by these factors in the process of production and is equivalent to gross domestic product less taxes plus subsidies on production and imports.
- Unit labour costs** These series represent a link between productivity and the cost of labour in producing output. A nominal *Unit Labour Cost (ULC)* measures the average cost of labour per unit of output while a real ULC adjusts a nominal ULC for general inflation. A ULC is calculated as the ratio of labour costs per hours worked by employees divided by *volume* gross value added per total hours worked. Positive growth in a real ULC indicates that labour cost pressures exist.
- Wages and salaries** Consist of amounts payable in cash including the value of any social contributions, income taxes, fringe benefits tax, etc., payable by the employee even if they are actually withheld by the employer for administrative convenience or other reasons and paid directly to social insurance schemes, tax authorities, etc., on behalf of the employee. Wages and salaries may be paid as remuneration in kind instead of, or in addition to, remuneration in cash. Separation, termination and redundancy payments are also included in wages and salaries. Wages and salaries are also measured as far as possible on an accrual rather than a strict cash basis. See also *Employers' social contributions; Compensation of employees.*

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