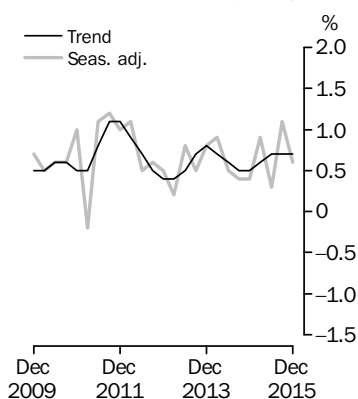


# AUSTRALIAN NATIONAL ACCOUNTS: NATIONAL INCOME, EXPENDITURE AND PRODUCT

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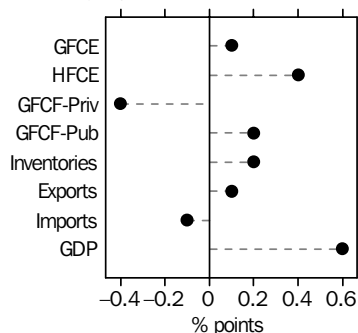
## GDP growth rates

Volume measures, quarterly change



## Contribution to GDP growth

Seasonally adjusted



Notes: Volume measures, contributions to quarterly growth.

## INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or National Accounts by email <national.accounts@abs.gov.au>.

## KEY FIGURES

	Sep Qtr 2015 to Dec Qtr 2015 % change	Dec Qtr 2014 to Dec Qtr 2015 % change
<b>GDP (Chain volume measure)</b>		
Trend	0.7	2.8
Seasonally adjusted	0.6	3.0
<b>Final consumption expenditure (Chain volume measure)</b>		
Trend	0.8	3.1
Seasonally adjusted	0.7	3.1
<b>Gross fixed capital formation (Chain volume measure)</b>		
Trend	-1.8	-4.7
Seasonally adjusted	-0.6	-4.7
<b>GDP chain price index</b>		
Original	-0.7	-1.2
<b>Terms of trade</b>		
Seasonally adjusted	-3.2	-12.0
<b>Real net national disposable income</b>		
Trend	-0.3	-1.2
Seasonally adjusted	-0.1	-1.1

## KEY POINTS

### GDP SUMMARY

- The December quarter 2015 National accounts show the Australian economy growing by 0.6% in seasonally adjusted chain volume terms.
- The major contribution to economic growth this quarter came from Household final consumption expenditure, which contributed 0.4 percentage points, and Public gross fixed capital formation, which contributed 0.2 percentage points to GDP growth.
- The growth in Household final consumption expenditure is reflected in growth in the service industries of Information, media and telecommunications (2.7%), Retail trade (1.0%), and Arts and recreation services (2.2%).
- These positive contributions were offset by a fall in Private gross fixed capital formation of 1.9%, driven by falls in New engineering construction, which detracted 0.6 percentage points from GDP growth.
- Exports and Imports both rose by 0.6% in seasonally adjusted chain volume terms.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
March 2016	1 June 2016
June 2016	7 September 2016
September 2016	7 December 2016
December 2016	1 March 2017

## REVISIONS IN THIS ISSUE

There are revisions in this issue due to the incorporation of more up-to-date data and concurrent seasonal adjustment.

## CHANGES IN THIS ISSUE

In recent quarters a number of privatisations of government businesses occurred. Where these privatisations were considered a sale of equity, the consequent stamp duties collected is not considered a tax on production because the transactions are considered to be financial and not capital. Therefore stamp duties should not appear in either the Income or Expenditure approaches to GDP.

This rationale is based on the ASNA 2014, p341, "Other current taxes on income, wealth etc., consists mainly of payments by households to obtain licences to own or use vehicles, boats or aircraft, and for licences to hunt, shoot or fish". However, these are no longer the only Other current taxes received by General government. The General government can receive these taxes from non-household sectors. For example, 2008 SNA lists the following as examples of Other current taxes; Current taxes on land and buildings (excluding those used in production), Current taxes on net wealth, Current taxes on other assets, Poll taxes, Expenditure taxes, Payments by households to obtain certain licences, and Taxes on international transactions (2008 SNA, p166).

This will cause a change in compilation, as the General Government Income Account will no longer equal the Household Income Account for Other current taxes on income, wealth, etc. The General Government Income Account, Seasonally Adjusted, Taxes - Taxes on financial and capital transactions and State and Local General Government Income Account, Seasonally Adjusted and Original, are the Tables affected. The following series ids for General government Secondary income receivable - Other current taxes on income, wealth, etc are affected:

<i>Series Type</i>	<i>Old Series ID</i>	<i>New Series ID</i>
Trend	A2302907V	A85106741W
Seasonally adjusted	A2302934A	A85106740V
Original	A2302081K	A85106739K

## PRIVACY

The *ABS Privacy Policy* outlines how the ABS will handle any personal information that you provide to the ABS.

David W. Kalisch  
Australian Statistician

# CONTENTS

	<i>page</i>
Main features: Expenditure chain volume measures . . . . .	4
Main features: Production chain volume measures . . . . .	5
Main features: Income at current prices . . . . .	7
Main features: State final demand chain volume measures . . . . .	9
Analysis and comments . . . . .	12
Recent and upcoming releases . . . . .	20
List of tables . . . . .	21

## TABLES

Key national accounts aggregates . . . . .	23
Expenditure on GDP . . . . .	26
Industry gross value added . . . . .	36
Income from GDP . . . . .	40
Household final consumption expenditure . . . . .	42
Changes in inventories and agricultural income . . . . .	44
Components of state final demand . . . . .	46
National income, capital and external accounts . . . . .	54
Household income account . . . . .	57
General government income account . . . . .	59
Taxes . . . . .	61
Selected analytical series . . . . .	62
Annual data . . . . .	64
Revisions . . . . .	68

## ADDITIONAL INFORMATION

Explanatory notes . . . . .	71
Appendix: Time series spreadsheets . . . . .	76
Glossary . . . . .	79

## MAIN FEATURES EXPENDITURE CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Sep 15 to Dec 15	% change Dec 14 to Dec 15	% points contributions to growth in GDP Sep 15 to Dec 15	% change Sep 15 to Dec 15	% change Dec 14 to Dec 15	% points contributions to growth in GDP Sep 15 to Dec 15
Final consumption expenditure						
General government	0.7	3.6	0.1	0.7	3.6	0.1
Households	0.8	2.9	0.4	0.8	2.9	0.4
Gross fixed capital formation						
Private						
Dwellings	1.5	8.8	0.1	2.2	9.8	0.1
Ownership transfer costs	-1.4	3.0	—	-3.9	2.8	-0.1
Non-dwelling construction	-4.0	-11.5	-0.3	-7.0	-14.2	-0.5
Machinery and equipment	-2.3	-11.6	-0.1	1.6	-11.0	0.1
Cultivated biological resources	3.0	14.3	—	-1.7	11.2	—
Intellectual property products	-0.8	-3.9	—	-0.3	-4.0	—
Public	-1.6	-3.2	-0.1	6.0	-0.3	0.2
Changes in inventories	—	—	na	na	na	0.2
Gross national expenditure	0.1	1.1	0.1	0.5	1.5	0.5
Exports of goods and services	1.3	4.9	0.3	0.6	5.7	0.1
Imports of goods and services	-0.8	-0.7	0.2	0.6	1.2	-0.1
Statistical discrepancy (E)	na	na	0.1	na	na	0.1
Gross domestic product	0.7	2.8	0.7	0.6	3.0	0.6

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### DECEMBER QUARTER Summary Comments

#### FINAL CONSUMPTION EXPENDITURE

- Household final consumption expenditure increased 0.8% in seasonally adjusted terms. The growth in Household final consumption expenditure was driven by a rise in Recreation and culture (2.6%) and Food (1.3%). Government final consumption expenditure increased 0.7% in seasonally adjusted terms.

#### GROSS FIXED CAPITAL FORMATION

- Gross fixed capital formation decreased 0.6% in seasonally adjusted terms. Private investment fell 1.9% during the quarter, this was partially offset by a 6.0% increase in public investment. The fall in private investment was driven by a decrease in New engineering construction (-12.3%). Partially offsetting this fall was a rise in Dwellings (2.2%) and Machinery and equipment (1.6%). The fall in Total gross fixed capital formation detracted 0.2 percentage points from GDP growth during the quarter.

#### CHANGES IN INVENTORIES

- Total inventories increased \$285m in seasonally adjusted terms compared to a decrease of \$344m last quarter. The Change in inventories contributed 0.2 percentage points to GDP during the quarter. This increase was driven by rises in Farm and Retail trade industries.

#### EXPORTS AND IMPORTS OF GOODS AND SERVICES

- Exports of goods and services increased 0.6% in seasonally adjusted terms. Seasonally adjusted Exports of goods rose 0.3%, with Rural exports up 10.0% and Non-rural exports up 0.1%.
- Imports of goods and services increased 0.6% in seasonally adjusted terms. Seasonally adjusted Imports of goods rose 0.5%, primarily driven by a rise in Intermediate goods (3.7%). This was offset by falls in Capital goods (-1.2%), Consumption goods (-2.1%) and Non-Monetary Gold (-6.8%).

## MAIN FEATURES PRODUCTION CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Sep 15 to Dec 15	% change Dec 14 to Dec 15	% points contributions to growth in GDP Sep 15 to Dec 15	% change Sep 15 to Dec 15	% change Dec 14 to Dec 15	% points contributions to growth in GDP Sep 15 to Dec 15
Agriculture, forestry and fishing	-0.7	-1.6	—	1.3	-1.0	—
Mining	1.9	4.9	0.2	1.1	5.6	0.1
Manufacturing	-1.1	-3.0	-0.1	-2.1	-3.9	-0.1
Electricity, gas, water and waste services	1.0	2.9	—	1.9	3.3	0.1
Construction	1.1	3.3	0.1	-0.3	1.9	—
Wholesale trade	0.4	1.8	—	1.6	2.6	0.1
Retail trade	0.8	3.6	—	1.0	3.6	—
Accommodation and food services	-0.7	0.4	—	-1.7	0.7	—
Transport, postal and warehousing	-0.1	1.6	—	-0.6	1.4	—
Information media and telecommunications	1.7	8.3	0.1	2.7	9.7	0.1
Financial and insurance services	1.0	5.2	0.1	0.9	5.2	0.1
Rental, hiring and real estate services	3.0	12.0	0.1	2.8	13.3	0.1
Professional, scientific and technical services	-1.4	-1.7	-0.1	-1.4	-1.0	-0.1
Administrative and support services	-0.8	-1.3	—	-0.7	-1.5	—
Public administration and safety	1.2	5.1	0.1	1.6	5.1	0.1
Education and training	0.6	2.6	—	0.6	2.6	—
Health care and social assistance	1.0	4.5	0.1	0.9	4.2	0.1
Arts and recreation services	1.6	3.4	—	2.2	2.9	—
Other services	0.2	1.6	—	2.0	4.3	—
Ownership of dwellings	0.6	2.3	—	0.6	2.3	—
Taxes less subsidies on products	0.4	-0.7	—	0.8	-0.5	0.1
Statistical discrepancy (P)	na	na	0.1	na	na	0.1
Gross domestic product	0.7	2.8	0.7	0.6	3.0	0.6

— nil or rounded to zero (including null cells)

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### DECEMBER QUARTER Summary Comments

#### AGRICULTURE, FORESTRY AND FISHING

- The seasonally adjusted estimate rose 1.3%. This increase was primarily driven by livestock production that was supported by strong international demand. Recovery in cotton and a modest increase in wheat also supported the increase.

#### MINING

- The seasonally adjusted estimate rose 1.1% following a strong September quarter result (5.4%). The increase was driven by Oil and gas extraction (3.5%), Coal mining (1.5%) and Iron ore mining (1.3%). Other mining (-5.1%) and Exploration and mining support services (-0.8%) declined with Exploration and mining support services declining for the last seven quarters.

#### MANUFACTURING

- The seasonally adjusted estimate fell 2.1% with declines in Petroleum, coal and chemicals (-5.2%), Metal products (-4.5%), Machinery and equipment (-4.0%) and Food, beverage and tobacco (-0.9%). Manufacturing has declined six of the last eight quarters.

#### ACCOMMODATION AND FOOD SERVICES

- The seasonally adjusted estimate fell 1.7% driven by a weak quarter for Accommodation services.

#### INFORMATION MEDIA AND TELECOMMUNICATIONS

- The seasonally adjusted estimate rose 2.7% driven by a rise in Telecommunication services. The division has risen for the past eight quarters.

RENTAL, HIRING AND REAL ESTATE SERVICES

- The seasonally adjusted estimate rose 2.8%, with rises across both subdivisions.

ARTS AND RECREATION SERVICES

- The seasonally adjusted estimate rose 2.2% with Sports and recreation activities the strongest driver.

## MAIN FEATURES INCOME AT CURRENT PRICES

	TREND			SEASONALLY ADJUSTED		
	% change Sep 15 to Dec 15	% change Dec 14 to Dec 15	% points contributions to growth in GDP Sep 15 to Dec 15	% change Sep 15 to Dec 15	% change Dec 14 to Dec 15	% points contributions to growth in GDP Sep 15 to Dec 15
Compensation of employees	0.8	3.0	0.4	0.4	2.9	0.2
Gross operating surplus						
Private non-financial corporations	0.2	-2.2	—	0.9	-1.8	0.1
Other(a)	1.0	4.2	0.2	1.3	3.9	0.2
Gross mixed income	1.1	10.4	0.1	-0.5	9.6	—
Taxes less subsidies on production and imports	1.3	6.3	0.1	0.5	6.2	—
Statistical discrepancy (I)	na	na	-0.2	na	na	-0.2
Gross domestic product	0.6	2.5	0.6	0.4	2.4	0.4

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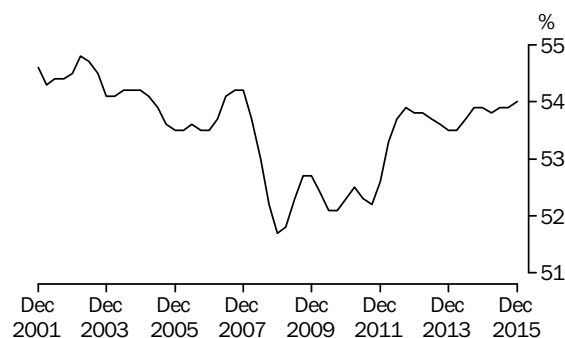
(a) Includes Public non-financial corporations, Financial corporations, General government and Dwellings owned by persons.

### DECEMBER QUARTER Summary Comments

#### COMPENSATION OF EMPLOYEES (COE)

- Seasonally adjusted COE increased 0.4%, reflecting a fall of 0.6% in average earnings per employee, and an increase of 1.0% in the number of employees.
- Private sector COE rose 0.3% and the public sector COE rose 0.7%. The relatively weak increase (when compared with employment growth) was a result of increases seen in labour intensive industries such as Retail trade and Health care and social assistance.
- Trend COE represented 54.0% of Total factor income.

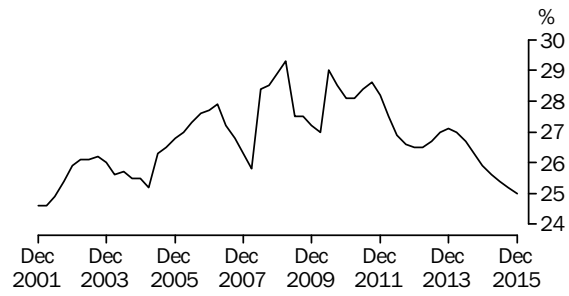
#### COE SHARE OF TOTAL FACTOR INCOME: Trend



#### GROSS OPERATING SURPLUS (GOS)

- Total GOS rose 1.1% for the December quarter. Seasonally adjusted Total corporations GOS increased 1.1%. Financial corporations and Private non-financial corporations were the main contributors with Financial corporations increasing 2.1% and Private non-financial corporations recording an increase of 0.9%.
- Trend GOS for Total corporations represented 36.5% of Total factor income.

PROFIT (a) SHARE OF TOTAL FACTOR INCOME: Trend



(a) GOS of non-financial and financial corporations.



# MAIN FEATURES STATE FINAL DEMAND CHAIN VOLUME MEASURES

## SEASONALLY ADJUSTED

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia(a)
	% change Sep 15 to Dec 15	% change Sep 15 to Dec 15	% change Sep 15 to Dec 15	% change Sep 15 to Dec 15	% change Sep 15 to Dec 15	% change Sep 15 to Dec 15	% change Sep 15 to Dec 15	% change Sep 15 to Dec 15	% change Sep 15 to Dec 15
Final consumption expenditure									
General government	—	1.9	1.0	0.2	0.3	0.8	-1.8	0.6	0.7
Households	0.9	1.0	0.5	1.0	0.3	0.6	0.2	1.5	0.8
Gross fixed capital formation									
Private	2.2	0.3	-3.5	-3.7	-7.4	0.1	-16.6	-3.0	-1.9
Public	3.3	7.0	9.3	13.3	3.1	3.1	0.8	6.9	6.0
State final demand	1.1	1.2	0.1	0.4	-2.3	0.7	-6.3	1.0	0.4

— nil or rounded to zero (including null cells)

(a) Australia estimates relate to Domestic final demand.

## DECEMBER QUARTER Summary Comments

### NEW SOUTH WALES

- New South Wales State final demand increased 1.1% in the December quarter on the back of a 0.1% increase in the September quarter (revised up from a published -0.2%). Household final consumption expenditure was the largest contributor to growth at 0.9% with increases in most categories with Cigarettes and tobacco and Purchase of vehicles the only detractors from growth. Private gross fixed capital formation increased 2.2% driven by a 7.7% increase in Machinery and equipment and a 2.2% increase in Non-dwelling construction. Public gross fixed capital formation increased 3.3% with the increase in Public corporations offsetting the fall from the General government sector.

### VICTORIA

- Victoria State final demand increased 1.2% in the December quarter with growth in all components and follows the 0.4% increase in the September quarter (revised up from a published 0.0%). Household final consumption expenditure was the main contributor to growth at 1.0%, adding 0.6 percentage points to Victorian State final demand, and was largely driven by Recreation and culture and Food. Growth in the public sector also contributed to the rise, with Government final consumption expenditure increasing 1.9% and Public gross fixed capital formation increasing 7.0%. Private gross fixed capital formation was up slightly at 0.3% with Dwellings and Machinery and equipment offsetting the second consecutive fall in Non-dwelling construction.

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## QUEENSLAND

- Queensland State final demand increased 0.1% in the December quarter following an unrevised -0.2% in the September quarter. Household final consumption expenditure again increased 0.5% with continued strength coming from Health, while State and local drove the growth in Government final consumption expenditure which increased 1.0%. Public gross fixed capital formation increased 9.3% largely due to a rise of 12.3% from State and local General government. There was continued weakness in Private gross fixed capital formation which was down 3.5% and detracting 0.7 percentage points from Queensland State final demand. The 4.7% increase in Dwellings was driven by an increase in the number of commencements, however this was not enough to offset the 9.0% fall in Non-dwelling construction, as activity relating to large scale projects continued to decline.

## SOUTH AUSTRALIA

- South Australia State final demand increased 0.4% in the December quarter following the 0.5% rise in the September quarter (revised up from a published 0.1%). Recreation and culture and Hotels, cafes and restaurants drove the 1.0% increase in Household final consumption expenditure with Cigarettes and tobacco the only detractor. Increases in Public corporations and General government drove the increase of 13.3% in Public gross fixed capital formation. Growth was offset by falls in Private gross fixed capital formation with falls in Dwellings and Non-dwelling construction detracting 0.3 percentage points each from South Australia State final demand.

## WESTERN AUSTRALIA

- Western Australia State final demand for the December quarter fell 2.3% following a 1.4% fall in the September quarter (revised down from a published -1.3%). Private gross fixed capital formation continues to be the biggest detractor from growth with a fall of 13.5% in Non-dwelling construction, detracting 2.5 percentage points from growth, and offsetting the increases in Dwellings and Machinery and equipment. Health and Recreation and culture drove the Household final consumption expenditure increase of 0.3%, while Government final consumption expenditure was also up slightly at 0.3%. Public gross fixed capital formation increased 3.1% due to an increase of 7.4% from Public Corporations.

## TASMANIA

- Tasmania State final demand rose 0.7% for the December quarter following a 0.5% increase in the September quarter (revised up from a published 0.1%). Final consumption expenditure drove growth while Gross fixed capital formation was largely flat. Household final consumption expenditure was the strongest contributor to growth, rising 0.6% and contributing 0.3 percentage points, due to Hotels, cafes and restaurants and Recreation and culture. Government final consumption expenditure grew 0.8% due to strength from State and local government. Dwellings rose 5.9%, bouncing back after a fall in the September quarter, Private gross fixed capital formation was soft at 0.1% as the rise in dwellings was partially offset by a fall of 7.7% in Machinery and equipment.

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#### NORTHERN TERRITORY

- Northern Territory State final demand fell 6.3% in the December quarter following the 7.7% fall in the September quarter (revised down from a published -7.4%). Private gross fixed capital formation fell (-21.1%) for the third consecutive quarter, detracting 2.5 percentage points from Northern Territory State final demand. This decrease was driven by a large fall of 18.0% in Non-dwelling construction. Machinery and equipment fell for the fifth consecutive quarter with a decrease of 24.8%. Government final consumption expenditure further contributed to the falls as State and local consumption expenditure fell 1.9%.

#### AUSTRALIAN CAPITAL TERRITORY

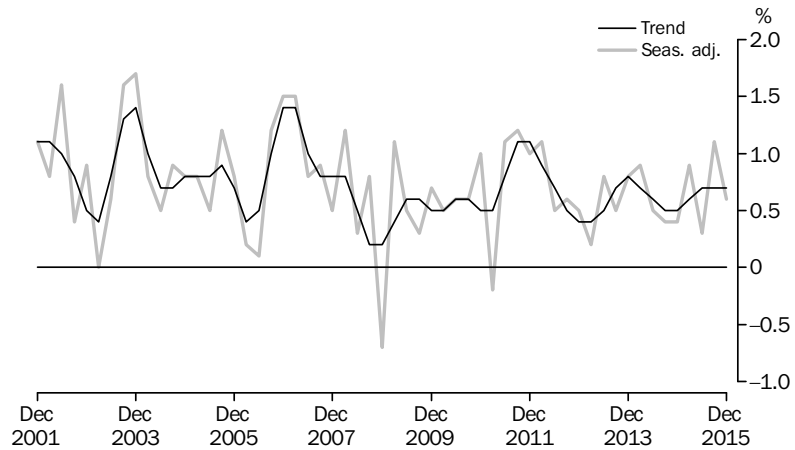
- Australian Capital Territory State final demand increased 1.0% for the December quarter following the 1.2% fall in the September quarter (revised up from -1.5%). Public gross fixed capital formation was the largest contributor to growth, rising 6.9% and contributing 0.5 percentage points to State final demand growth, due to an increase in National general government. There was also growth in Final consumption expenditure of 0.9%, with Government and Household final consumption expenditure increasing 0.6% and 1.5% respectively. A fall of 11.0% in Machinery and equipment following two strong quarters of growth drove the fall in Private gross fixed capital formation.

## ANALYSIS AND COMMENTS

### GROWTH RATES IN GDP

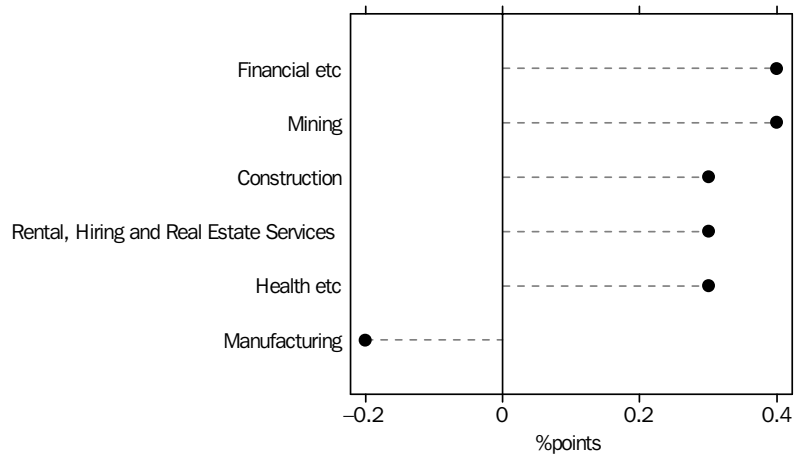
In seasonally adjusted terms, GDP increased 0.6% in the December quarter, through the year GDP growth was 3.0%.

GDP, Percentage changes—Volume measures



On the expenditure side, the increase this quarter (in seasonally adjusted volume terms) was driven by Final consumption expenditure (0.5 percentage points) and Changes in inventories (0.2 percentage points). These increases were partially offset by Total gross fixed capital formation (–0.2 percentage points).

SELECTED INDUSTRIES CONTRIBUTION TO GROWTH, Dec 14 to Dec 15: **Trend**



From the December quarter 2014 to the December quarter 2015, Mining (0.4 percentage points), Financial and insurance services (0.4 percentage points), Construction (0.3 percentage points), Public administration and safety (0.3 percentage points), and Health care and social assistance (0.3 percentage points) industries were the largest contributors to total trend growth of 2.8%. Manufacturing (–0.2 percentage points) was the largest detractor in trend terms.

### REAL GROSS DOMESTIC INCOME

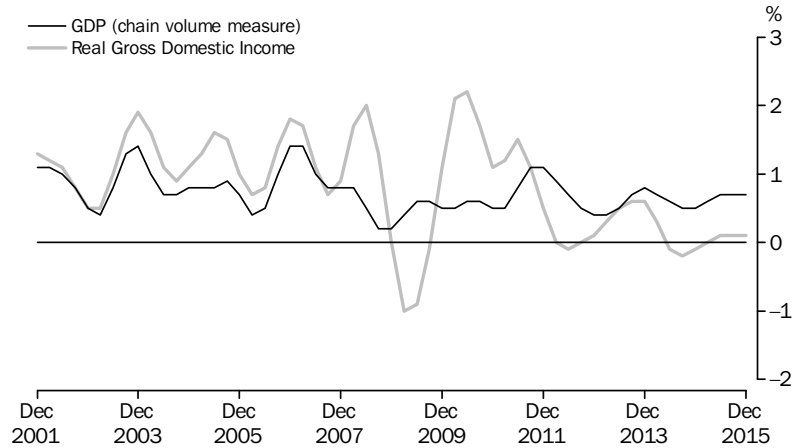
The real purchasing power of income generated by domestic production is affected by changes in import and export prices. Real gross domestic income adjusts the chain volume measure of GDP for the Terms of trade effect. The graph below provides a comparison of quarterly movements in trend GDP (volume measure) and Real gross

## ANALYSIS AND COMMENTS *continued*

### REAL GROSS DOMESTIC INCOME *continued*

domestic income. In trend terms, during the December quarter, Real gross domestic income increased by 0.1%, while the volume measure of GDP increased by 0.7%, the difference reflecting a decrease of 3.0% in the Terms of trade in trend terms.

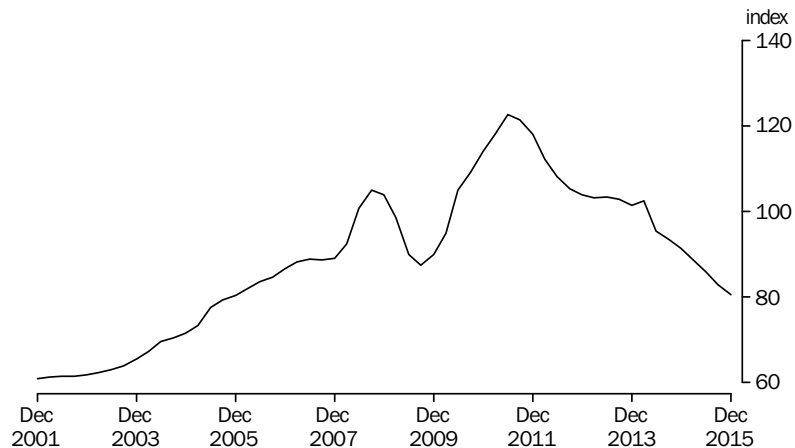
#### PERCENTAGE CHANGES: Trend



### TERMS OF TRADE

The Terms of trade represent 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 Terms of trade decreased 3.2% in seasonally adjusted terms in the December quarter following a decrease of 2.4% in the September quarter. From the December quarter 2014 to the December quarter 2015 the Terms of trade has fallen 12.0%.

#### TERMS OF TRADE, Trend—(2013—14 = 100.0)

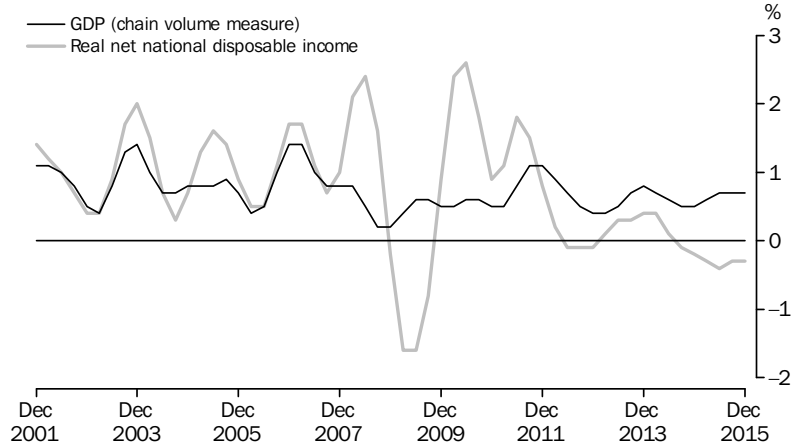


### REAL NET NATIONAL DISPOSABLE INCOME

A broader measure of change in national economic well-being is Real net national disposable income. This measure adjusts the volume measure of GDP for the Terms of trade effect, Real net incomes from overseas and Consumption of fixed capital (see Glossary for definitions). The graph below provides a comparison of quarterly movements in trend GDP (volume measure) and Real net national disposable income. During the December quarter, trend Real net national disposable income decreased by 0.3%. Through the year Real net national disposable income fell 1.2% compared with an increase of 2.8% for GDP.

REAL NET NATIONAL  
DISPOSABLE INCOME  
*continued*

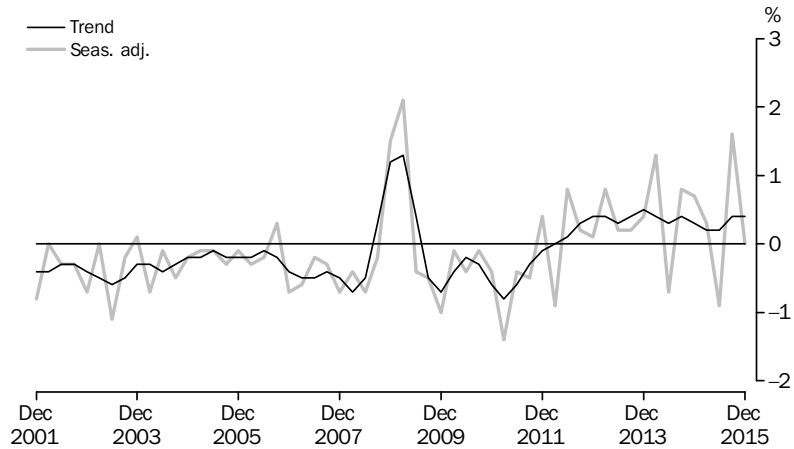
PERCENTAGE CHANGES: Trend



NET EXPORTS  
CONTRIBUTION TO  
GROWTH

Net exports represents the difference between exports and imports of goods and services. Net exports detract from GDP growth when the change in the volume of imports is greater than the change in the volume of exports. In seasonally adjusted terms, Net exports did not contribute to GDP growth in the December quarter 2015, Exports of goods and services contributed 0.1 percentage points and Imports of goods and services detracted 0.1 percentage points.

NET EXPORTS CONTRIBUTION TO GROWTH, Volume measures



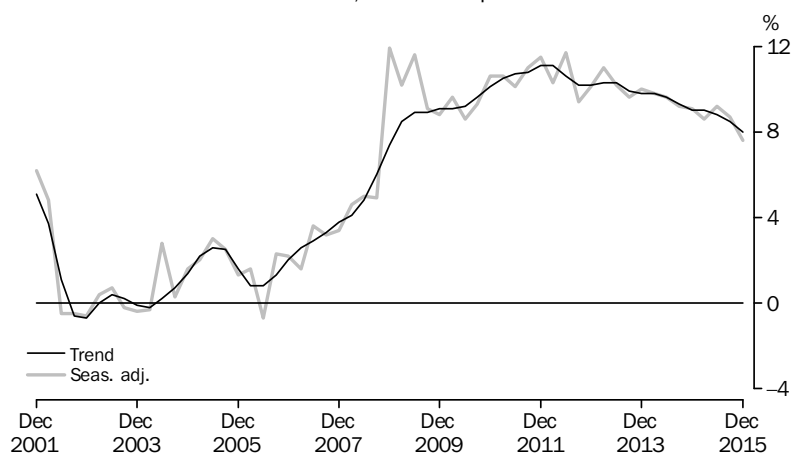
HOUSEHOLD SAVING  
RATIO

The Household saving ratio was 7.6% in seasonally adjusted terms in the December quarter 2015. The trend estimate for the Household saving ratio was 8.0% in the December quarter 2015.

Household saving is not measured directly. It is calculated as a residual item by deducting Household final consumption expenditure from Household net disposable income. As the difference between the two aggregates is relatively small, 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. The impact of these revisions on the saving ratio can cause changes in the direction of the trend. For more information on the Household saving ratio, see *Spotlight on National Accounts, 2007–Household Saving Ratio* (cat. no. 5202.0).

HOUSEHOLD SAVING  
RATIO *continued*

HOUSEHOLD SAVING RATIO, Current prices



PRICES IN THE NATIONAL  
ACCOUNTS

The GDP Chain price index fell 0.7% in the December quarter.

The Chain price index for Household final consumption expenditure (HFCE) increased 0.4% in the September quarter 2015, aligning with 0.4% for the Consumer Price Index (CPI) over the same period. The HFCE Chain price index is the National Accounts measure most directly comparable to the CPI. However, it should be noted that the conceptual bases for these two price measures are different. The most important differences are:

- the frequency with which each index is re-weighted;
- the range of lower level indexes contributing to each index; and
- the concepts and treatment of household expenditure, particularly in respect of home ownership costs.

The Chain price index for Private gross fixed capital formation increased 0.3% in the December quarter. Both Dwelling and Non-dwelling chain prices grew by 0.5%, this was partially offset by flat prices for Machinery and equipment.

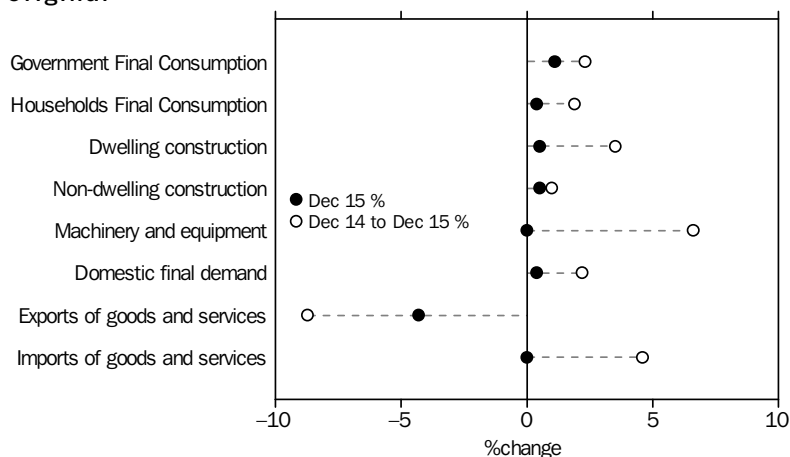
The Domestic final demand Chain price index, encompassing changes in both consumption and investment prices, increased 0.4% this quarter and 2.2% through the year.

The Export Chain price index declined by 4.3% during the quarter and fell 8.7% through the year. The Import Chain price index remained flat in the December quarter and increased 4.6% through the year.

## ANALYSIS AND COMMENTS *continued*

PRICES IN THE NATIONAL  
ACCOUNTS *continued*

SELECTED EXPENDITURE CHAIN PRICE INDEXES, Percentage changes:  
**Original**



NATIONAL ACCOUNTS  
LABOUR MARKET  
INDICATORS

The National Accounts dataset contains a number of labour market related indicators. Labour costs are the costs incurred by employers in the employment of labour. These costs include wages and salaries, bonuses, paid leave, superannuation, taxes on employment, training and recruitment costs, and fringe benefits (included in wages and salaries in the national accounts). They are of particular interest as they impact on the competitiveness of organisations, employers' willingness to employ and individuals' willingness to supply labour.

Labour costs are reflected in household income via Compensation of employees and therefore have a significant impact on household consumption, investment and saving decisions.

In the December quarter 2015, seasonally adjusted Compensation of employees increased 0.4%, and the seasonally adjusted number of employees recorded in the Labour Force survey grew 1.0%. Average compensation per employee decreased 0.6%.

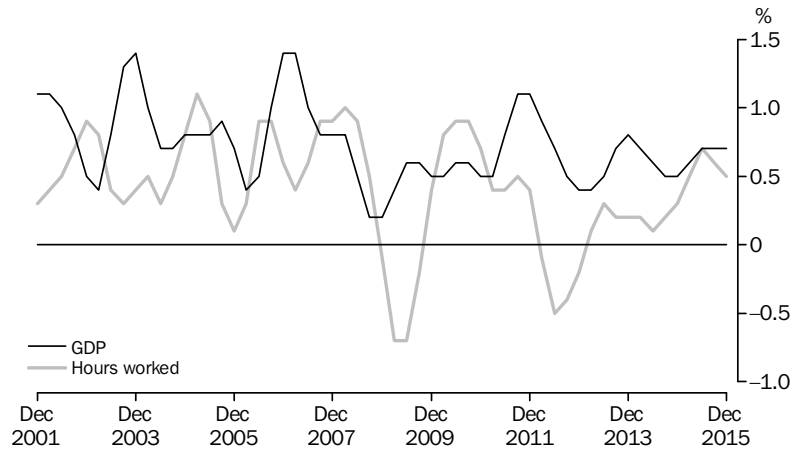
In trend terms, Hours worked rose 0.5% over the quarter and increased 2.4% through the year. In the Market sector (see Glossary for definition), Hours worked increased 0.4% over the quarter and rose 1.1% through the year. In the December quarter 2015, GDP per hour worked (in trend terms) rose 0.2% over the quarter and 0.4% through the year. Market sector Gross value added (GVA) per hour worked (in trend terms) rose 0.2% over the quarter and 1.6% through the year. 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.).

The graph below presents quarterly growth rates in trend GDP and hours worked. The ABS has produced analysis concerning the relationship between GDP and hours worked. For more information please refer to *Leading Indicators of Employment (Feature Article in Australian Economic Indicators)* (cat. no. 1350.0, April 2004) and the *Research Paper: Analysing the Terms of Trade Effect on GDP and Employment in the Presence of Low Real Unit Labour Costs* (cat. no. 1351.0.55.014).



NATIONAL ACCOUNTS  
LABOUR MARKET  
INDICATORS *continued*

PERCENTAGE CHANGE: **Trend**



Unit labour costs (ULC) represent a link between productivity and the cost of labour in producing output. Nominal ULC measures the average cost of labour per unit of output while a Real ULC adjusts the nominal ULC for general inflation. Positive growth in real ULC indicates that labour cost pressures exist. In the December quarter 2015, trend Real ULC increased 0.4% and the trend Non-farm Real ULC decreased 0.1%. The Non-farm measure is generally preferred as it removes some of the fluctuations associated with Agriculture.

REAL UNIT LABOUR COSTS: **Trend**—(2013–14 = 100.0)



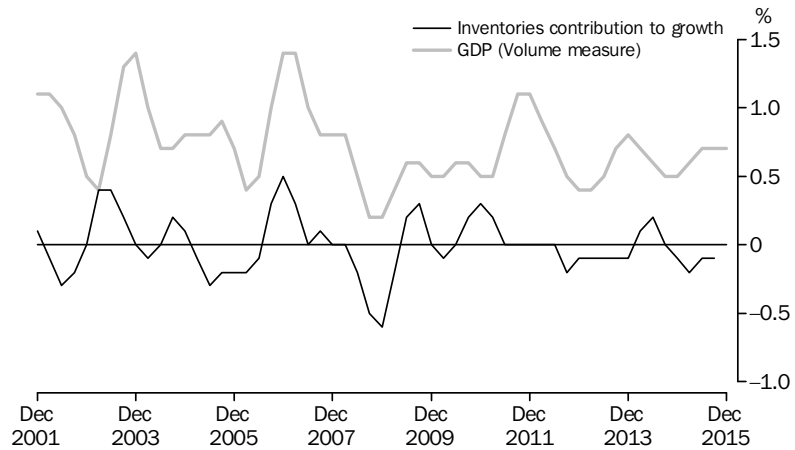
CHANGES IN  
INVENTORIES

Changes in inventories can have a significant impact on growth in quarterly GDP. A positive change in inventories can be seen as production increasing at a faster rate than consumption but the exact reasons underlying changes in inventories can be far more complex. For example, firms may run up or run down inventories in anticipation of future sales, supply constraints could affect inventories, or firms may under or over estimate sales in a particular period.

The graph below shows GDP growth and the Changes in inventories contribution to GDP growth, both in trend terms. Even in trend terms the Changes in inventories contribution to GDP growth is quite volatile.

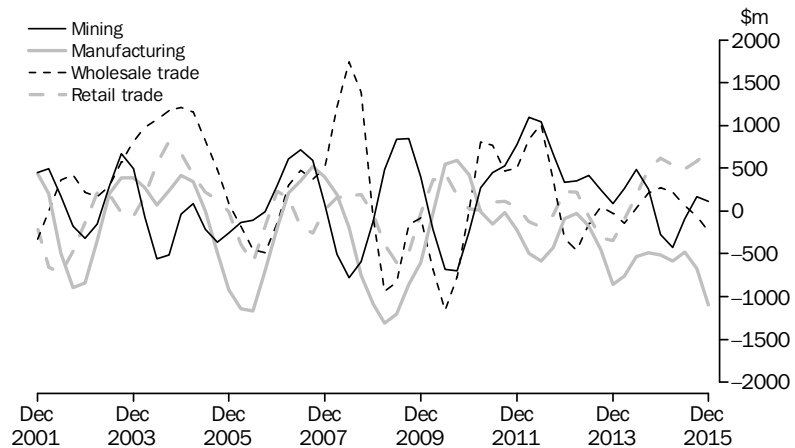
CHANGES IN INVENTORIES *continued*

INVENTORIES AND GDP, Volume measures: **Trend**



Changes in inventories can be disaggregated into a number of industries. The graph below shows the four largest inventory holding industries, Mining, Manufacturing, Wholesale trade and Retail trade. In seasonally adjusted terms, Manufacturing, Wholesale trade and Mining were run down in the December quarter 2015, while Retail trade experienced a build-up.

CHANGE IN INVENTORIES, Selected industries: **Trend**



INCOME ACCOUNTS

The National income 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. In the December quarter 2015, National net saving relative to Net national disposable income was 5.4% in trend terms.

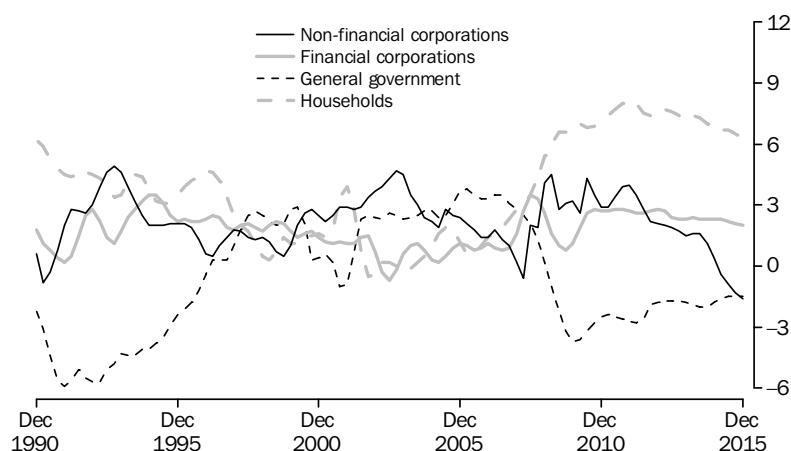
The sectoral income accounts are disaggregations of the National income account, and record for each institutional sector its net income arising from production, property income and transfers from other sectors, and its uses of income. The difference between income and use of income is Net saving. In the December quarter 2015, Net saving for Non-financial corporations was -\$5.2b in trend terms. Financial corporations net saving was \$6.7b. General government was -\$5.1b while Household net saving was \$20.5b.

## ANALYSIS AND COMMENTS *continued*

### INCOME ACCOUNTS

*continued*

### NET SAVING, By sector—relative to Net national disposable income: Trend



### RELIABILITY OF CONTEMPORARY TREND ESTIMATES

Trend estimates are used throughout this publication to analyse movements in time series data. Details regarding the procedures used to estimate the trend series are described in the Explanatory Notes (paragraphs 13 – 17) and in *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends, 2003* (cat. no. 1349.0). Potential revisions to trend estimates can be indicated by showing the effects of particular changes in seasonally adjusted estimates that might occur in the next quarter. The table below shows the trend estimates for the last ten quarters and the values to which they would be revised if the given movements in seasonally adjusted GDP actually occurred in March quarter 2016. For example, in the absence of any other revisions, for December quarter trend GDP to remain at 0.7%, December quarter seasonally adjusted GDP would need to grow by 0.5%.

### PERCENTAGE CHANGE IN GDP CHAIN VOLUME MEASURES

	Seasonally adjusted GDP as published in table 2	Trend GDP as published in table 1	TREND ESTIMATE IF SEASONALLY ADJUSTED GDP CHANGES BY THE FOLLOWING AMOUNTS IN MAR QTR 2016		
			Grows by 1.0%	No change	Falls by 1.0%
<b>2013</b>					
June	0.8	0.5	0.5	0.5	0.5
September	0.5	0.7	0.7	0.7	0.7
December	0.8	0.8	0.8	0.8	0.8
<b>2014</b>					
March	0.9	0.7	0.7	0.7	0.7
June	0.5	0.6	0.6	0.6	0.6
September	0.4	0.5	0.5	0.5	0.5
December	0.4	0.5	0.5	0.5	0.5
<b>2015</b>					
March	0.9	0.6	0.6	0.6	0.6
June	0.3	0.7	0.7	0.8	0.8
September	1.1	0.7	0.8	0.7	0.6
December	0.5	0.7	0.8	0.5	0.3

## RECENT AND UPCOMING RELEASES

### RECENT AND UPCOMING RELEASES

AUSTRALIAN SYSTEM OF  
NATIONAL ACCOUNTS  
(CAT. NO. 5204.0)

The 2014–15 issue of the *Australian System of National Accounts* was released on 30 October 2015. It provides detailed, annual estimates of Australia's National Accounts. These include expenditure, income and production estimates of Gross Domestic Product (GDP), productivity estimates, sectoral accounts (for households, financial and non-financial corporations, general government and the rest of the world), and additional aggregates dissected by industry. Many, but not all, estimates are available as chain volume measures as well as in current prices.

AUSTRALIAN NATIONAL  
ACCOUNTS: STATE  
ACCOUNTS (CAT. NO.  
5220.0)

The 2014–15 issue of the *Australian National Accounts: State Accounts* was released on 20 November 2015. It provides detailed, annual estimates of 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.

AUSTRALIAN NATIONAL  
ACCOUNTS: FINANCE AND  
WEALTH (CAT. NO.  
5232.0)

The December quarter 2015 issue of *Australian National Accounts: Finance and Wealth* will be released on 24 March 2016. It provides quarterly estimates of the financial flows between sectors of the domestic economy and with the rest of the world. In addition, the publication 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 publication include the demand for credit by non-financial domestic institutional sectors during the quarter, and their corresponding levels of credit outstanding.

AUSTRALIAN NATIONAL  
ACCOUNTS:  
INPUT–OUTPUT TABLES –  
ELECTRONIC PUBLICATION  
(CAT. NO.  
5209.0.55.001)

The 2013–14 issue of *Australian National Accounts: Input–Output Tables* will be released on 29 June 2016. This product presents information on input by industry and output by product group, use of domestic production and imports by industry and final demand categories, taxes and margins on supply by product, and industry and product concordances.

## LIST OF TABLES

*page*

### KEY NATIONAL ACCOUNTS AGGREGATES

<b>1</b>	Key national accounts aggregates: Trend . . . . .	23
<b>2</b>	Key national accounts aggregates: Seasonally adjusted . . . . .	24
<b>3</b>	Key national accounts aggregates: Annual . . . . .	25

### EXPENDITURE ON GDP

<b>4</b>	Expenditure on GDP, Chain volume measures: Trend . . . . .	26
<b>5</b>	Expenditure on GDP, Chain volume measures, Percentage changes: Trend . . . . .	27
<b>6</b>	Expenditure on GDP, Chain volume measures: Seasonally adjusted . . . . .	28
<b>7</b>	Expenditure on GDP, Chain volume measures, Percentage changes: Seasonally adjusted . . . . .	29
<b>8</b>	Expenditure on GDP, Chain volume measures, Contributions to growth: Seasonally adjusted . . . . .	30
<b>9</b>	Expenditure on GDP, Current prices: Seasonally adjusted . . . . .	31
<b>10</b>	Expenditure on GDP, Chain price indexes: Original . . . . .	32
<b>11</b>	Expenditure on GDP, Chain price indexes, Percentage changes: Original . . . . .	33
<b>12</b>	Expenditure on GDP, Implicit price deflators: Seasonally adjusted . . . . .	34
<b>13</b>	Expenditure on GDP, Implicit price deflators, Percentage changes: Seasonally adjusted . . . . .	35

### INDUSTRY GROSS VALUE ADDED

<b>14</b>	Industry gross value added, Chain volume measures: Trend . . . . .	36
<b>15</b>	Industry gross value added, Chain volume measures, Percentage changes: Trend . . . . .	37
<b>16</b>	Industry gross value added, Chain volume measures: Seasonally adjusted . . . . .	38
<b>17</b>	Industry gross value added, Chain volume measures, Percentage changes: Seasonally adjusted . . . . .	39

### INCOME FROM GDP

<b>18</b>	Income from GDP, Current prices: Trend . . . . .	40
<b>19</b>	Income from GDP, Current prices: Seasonally adjusted . . . . .	41

### HOUSEHOLD FINAL CONSUMPTION EXPENDITURE

<b>20</b>	Household final consumption expenditure, Chain volume measures: Trend . . . . .	42
<b>21</b>	Household final consumption expenditure, Chain volume measures: Seasonally adjusted . . . . .	43

### CHANGES IN INVENTORIES AND AGRICULTURAL INCOME

<b>22</b>	Changes in inventories, Chain volume measures: Trend and seasonally adjusted . . . . .	44
<b>23</b>	Agricultural income, Current prices: Trend and seasonally adjusted . . . . .	45

## LIST OF TABLES *continued*

*page*

### STATE FINAL DEMAND

<b>24</b>	State final demand, Chain volume measures: New South Wales . . . . .	46
<b>25</b>	State final demand, Chain volume measures: Victoria . . . . .	47
<b>26</b>	State final demand, Chain volume measures: Queensland . . . . .	48
<b>27</b>	State final demand, Chain volume measures: South Australia . . . . .	49
<b>28</b>	State final demand, Chain volume measures: Western Australia . . . . .	50
<b>29</b>	State final demand, Chain volume measures: Tasmania . . . . .	51
<b>30</b>	State final demand, Chain volume measures: Northern Territory . . . . .	52
<b>31</b>	State final demand, Chain volume measures: Australian Capital Territory . . . . .	53

### NATIONAL INCOME, CAPITAL AND EXTERNAL ACCOUNTS

<b>32</b>	National income account, Current prices: Trend and seasonally adjusted . . . . .	54
<b>33</b>	National capital account, Current prices: Trend and seasonally adjusted . . . . .	55
<b>34</b>	External accounts, Current prices: Trend and seasonally adjusted . . . . .	56

### HOUSEHOLD SECTOR

<b>35</b>	Household income account, Current prices: Trend . . . . .	57
<b>36</b>	Household income account, Current prices: Seasonally adjusted . . . . .	58

### GENERAL GOVERNMENT SECTOR

<b>37</b>	General government income account, Current prices: Trend . . . . .	59
<b>38</b>	General government income account, Current prices: Seasonally adjusted . . . . .	60
<b>39</b>	Taxes, Current prices: Trend and seasonally adjusted . . . . .	61

### SELECTED ANALYTICAL SERIES

<b>40</b>	Selected analytical series: Trend . . . . .	62
<b>41</b>	Selected analytical series: Seasonally adjusted . . . . .	63

### ANNUAL DATA

<b>42</b>	Expenditure on GDP, Chain volume measures: Annual . . . . .	64
<b>43</b>	Expenditure on GDP, Current prices: Annual . . . . .	65
<b>44</b>	Income from GDP, Current prices: Annual . . . . .	66
<b>45</b>	Industry gross value added, Chain volume measures: Annual . . . . .	67

### REVISIONS

<b>46</b>	Expenditure on GDP, Chain volume measures, Revisions to percentage changes: Seasonally adjusted . . . . .	68
<b>47</b>	Gross domestic product account, Current prices, Revisions: Seasonally adjusted . . . . .	69
<b>48</b>	Industry gross value added, Chain volume measures, Revisions to percentage changes: Seasonally adjusted . . . . .	70

	2013-14		2014-15		2015-16				Dec 14 to Dec 15
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
PERCENTAGE CHANGE (a)									
<b>Chain volume GDP and related measures(b)</b>									
GDP	0.7	0.6	0.5	0.5	0.6	0.7	0.7	0.7	2.8
GDP per capita(c)	0.3	0.2	0.1	0.1	0.3	0.4	0.4	0.4	1.5
Gross value added market sector(d)	0.6	0.5	0.4	0.5	0.7	0.7	0.6	0.6	2.6
Net domestic product	0.7	0.5	0.4	0.4	0.5	0.7	0.7	0.7	2.6
<b>Real income measures(b)</b>									
Real gross domestic income	0.3	-0.1	-0.2	-0.1	—	0.1	0.1	0.1	0.3
Real gross national income	0.4	0.2	—	—	-0.1	-0.1	-0.1	—	-0.4
Real net national disposable income	0.4	0.1	-0.1	-0.2	-0.3	-0.4	-0.3	-0.3	-1.2
Real net national disposable income per capita(c)	—	-0.3	-0.5	-0.5	-0.6	-0.7	-0.7	-0.6	-2.5
<b>Current price measures</b>									
GDP	0.7	0.2	0.1	0.3	0.5	0.6	0.6	0.6	2.5
<b>Productivity</b>									
Hours worked	0.2	0.1	0.2	0.3	0.5	0.7	0.6	0.5	2.4
Hours worked market sector(d)	0.1	0.4	0.5	0.3	0.1	0.2	0.3	0.4	1.1
GDP per hour worked	0.5	0.4	0.3	0.2	0.1	—	0.1	0.2	0.4
Gross value added per hour worked market sector(d)	0.5	0.1	-0.1	0.2	0.6	0.5	0.3	0.2	1.6
Real unit labour costs	-0.6	0.9	0.4	0.2	-0.4	0.5	0.5	0.4	0.9
Real unit labour costs - non-farm	-0.5	1.0	0.2	0.2	-0.3	0.8	0.6	-0.1	0.9
<b>Prices</b>									
Terms of Trade	0.9	-6.9	-1.9	-2.3	-2.9	-3.2	-3.4	-3.0	-11.9

## LEVELS

<b>Chain volume GDP and related measures(b)</b>									
GDP (\$m)	397 717	399 967	401 849	403 759	406 174	409 090	412 135	415 021	..
GDP per capita(c) (\$)	17 012	17 047	17 068	17 093	17 140	17 206	17 277	17 345	..
Gross value added market sector(d) (\$m)	272 330	273 591	274 733	276 125	277 999	280 006	281 804	283 411	..
Net domestic product (\$m)	332 979	334 671	336 021	337 379	339 187	341 445	343 832	346 100	..
<b>Real income measures(b)</b>									
Real gross domestic income (\$m)	397 413	397 171	396 324	395 902	396 014	396 295	396 675	397 150	..
Real gross national income (\$m)	386 736	387 532	387 722	387 789	387 521	387 004	386 577	386 402	..
Real net national disposable income (\$m)	321 589	321 813	321 429	320 910	320 031	318 869	317 789	316 993	..
Real net national disposable income per capita(c) (\$)	13 755	13 716	13 652	13 585	13 505	13 412	13 322	13 248	..
<b>Current price measures</b>									
GDP (\$m)	398 688	399 595	399 978	401 161	403 362	405 918	408 531	411 147	..
GDP per capita(c) (\$)	17 053	17 031	16 989	16 983	17 021	17 073	17 126	17 181	..
Gross national income (\$m)	387 742	389 994	391 388	393 099	395 320	397 964	400 542	403 194	..
National net saving (\$m)	30 570	29 680	27 841	25 706	23 349	21 001	18 718	17 126	..
Household saving ratio	9.8	9.6	9.3	9.0	9.0	8.8	8.5	8.0	..

## INDEXES (e)

<b>Productivity</b>									
Hours worked	100.1	100.3	100.4	100.8	101.3	101.9	102.6	103.1	..
Hours worked market sector(d)	99.9	100.3	100.8	101.2	101.3	101.5	101.8	102.2	..
GDP per hour worked	100.3	100.7	101.0	101.2	101.3	101.3	101.4	101.6	..
Gross value added per hour worked market sector(d)	100.4	100.5	100.4	100.6	101.2	101.7	102.0	102.2	..
Real unit labour costs	99.8	100.7	101.1	101.3	100.9	101.3	101.8	102.2	..
Real unit labour costs - non-farm	99.3	100.2	100.5	100.7	100.3	101.1	101.7	101.6	..
<b>Prices</b>									
Terms of trade	102.4	95.3	93.5	91.4	88.7	85.8	82.9	80.5	..

.. not applicable

— nil or rounded to zero (including null cells)

(a) Change on preceding quarter; last column shows the change between the current quarter and the corresponding quarter of the previous year.

(b) Reference year for chain volume measures and real income measures is 2013-14.

(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) Reference year for indexes is 2013-14 = 100.0.

	2013-14		2014-15				2015-16		Dec 14 to Dec 15
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
PERCENTAGE CHANGE (a)									
<b>Chain volume GDP and related measures(b)</b>									
GDP	0.9	0.5	0.4	0.4	0.9	0.3	1.1	0.6	3.0
GDP per capita(c)	0.5	0.2	—	0.1	0.6	—	0.8	0.3	1.6
Gross value added market sector(d)	0.7	0.6	0.2	0.4	1.1	0.3	1.0	0.4	2.8
Net domestic product	0.9	0.5	0.3	0.3	0.9	0.2	1.1	0.6	2.8
<b>Real income measures(b)</b>									
Real gross domestic income	0.5	-0.4	-0.3	0.1	0.2	-0.4	0.5	—	0.3
Real gross national income	0.5	0.2	-0.2	0.2	0.2	-0.6	0.1	0.1	-0.2
Real net national disposable income	0.4	—	-0.4	—	0.1	-0.9	-0.1	-0.1	-1.1
Real net national disposable income per capita(c)	—	-0.3	-0.8	-0.3	-0.3	-1.3	-0.4	-0.4	-2.3
<b>Current price measures</b>									
GDP	0.9	-0.2	—	0.5	0.6	0.3	1.1	0.4	2.4
<b>Productivity</b>									
Hours worked	0.3	0.7	-0.2	-0.2	1.5	0.2	0.4	1.2	3.3
Hours worked market sector(d)	-0.1	1.2	—	—	1.0	-0.5	0.1	1.3	1.9
GDP per hour worked	0.6	-0.1	0.6	0.6	-0.6	0.1	0.7	-0.6	-0.3
Gross value added per hour worked market sector(d)	0.8	-0.7	0.2	0.4	0.1	0.8	0.9	-0.9	0.9
Real unit labour costs	-0.9	1.2	0.8	-0.3	-0.6	1.0	0.4	0.2	0.9
Real unit labour costs - non-farm	-0.9	1.3	0.6	-0.3	-0.5	1.2	0.5	-0.3	0.9
<b>Prices</b>									
Terms of Trade	-1.8	-4.4	-3.3	-1.5	-3.1	-3.9	-2.5	-3.2	-12.0

## LEVELS

<b>Chain volume GDP and related measures(b)</b>									
GDP (\$m)	398 094	400 179	401 687	403 293	406 960	408 170	412 628	415 236	..
GDP per capita(c) (\$)	17 027	17 057	17 059	17 074	17 174	17 166	17 300	17 349	..
Gross value added market sector(d) (\$m)	272 414	273 959	274 491	275 623	278 695	279 505	282 215	283 285	..
Net domestic product (\$m)	333 351	334 859	335 881	336 921	339 978	340 531	344 316	346 281	..
<b>Real income measures(b)</b>									
Real gross domestic income (\$m)	398 419	396 945	395 671	395 942	396 736	395 340	397 159	397 230	..
Real gross national income (\$m)	387 113	387 772	387 091	387 744	388 482	386 171	386 480	386 902	..
Real net national disposable income (\$m)	321 954	322 063	320 810	320 834	321 022	318 042	317 675	317 465	..
Real net national disposable income per capita(c) (\$)	13 770	13 728	13 624	13 583	13 547	13 376	13 319	13 264	..
<b>Current price measures</b>									
GDP (\$m)	399 931	399 140	399 201	401 375	403 876	404 917	409 400	410 911	..
GDP per capita(c) (\$)	17 106	17 013	16 953	16 993	17 044	17 029	17 165	17 169	..
Gross national income (\$m)	387 585	390 995	390 270	393 154	395 827	397 440	400 732	403 339	..
National net saving (\$m)	30 282	30 955	26 618	25 766	24 346	20 036	18 889	17 064	..
Household saving ratio	9.8	9.6	9.2	9.1	8.6	9.2	8.7	7.6	..

## INDEXES (e)

<b>Productivity</b>									
Hours worked	99.9	100.5	100.4	100.1	101.7	101.8	102.2	103.4	..
Hours worked market sector(d)	99.5	100.7	100.7	100.8	101.7	101.2	101.4	102.7	..
GDP per hour worked	100.6	100.5	101.0	101.7	101.0	101.2	101.9	101.3	..
Gross value added per hour worked market sector(d)	100.9	100.2	100.4	100.8	100.9	101.7	102.6	101.7	..
Real unit labour costs	99.5	100.7	101.5	101.2	100.6	101.5	101.9	102.1	..
Real unit labour costs - non-farm	99.0	100.3	100.9	100.6	100.1	101.3	101.8	101.5	..
<b>Prices</b>									
Terms of trade	100.6	96.2	93.0	91.6	88.8	85.3	83.2	80.6	..

.. not applicable

— nil or rounded to zero (including null cells)

(a) Change on preceding quarter; last column shows the change between the current quarter and the corresponding quarter of the previous year.

(b) Reference year for chain volume measures and real income measures is 2013-14.

(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) Reference year for indexes is 2013-14 = 100.0.



2007-08 2008-09 2009-10 2010-11 2011-12 2012-13 2013-14 2014-15

PERCENTAGE CHANGE (a)

Chain volume GDP and related measures(b)

GDP	3.7	1.8	2.0	2.4	3.6	2.4	2.5	2.2
GDP per capita(c)	1.8	-0.4	0.2	1.0	2.0	0.6	0.9	0.8
Gross value added market sector(d)	4.3	1.3	2.2	2.4	4.3	2.6	2.4	2.1
Net domestic product	3.3	1.1	1.5	2.0	3.4	2.0	2.2	2.0

Real income measures(b)

Real gross domestic income	4.9	3.4	1.1	6.4	3.7	0.3	1.7	—
Real gross national income	5.3	4.0	0.6	6.3	4.8	0.8	1.6	0.5
Real net national disposable income	5.2	3.7	-0.3	6.6	4.8	0.1	1.1	-0.2
Real net national disposable income per capita(c)	3.2	1.4	-2.1	5.2	3.2	-1.7	-0.5	-1.5

Current price measures

GDP	8.4	6.8	3.0	8.7	5.8	2.2	3.9	1.6
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Productivity

Hours worked	2.9	1.3	-0.2	2.8	1.4	-0.8	1.0	1.3
Hours worked market sector(d)	3.0	0.5	-0.8	2.3	0.7	-1.0	0.3	1.4
GDP per hour worked	0.8	0.5	2.3	-0.4	2.2	3.3	1.5	1.0
Gross value added per hour worked market sector(d)	1.3	0.8	3.0	0.2	3.6	3.6	2.1	0.7
Real unit labour costs	0.2	-2.8	0.4	-0.4	0.6	0.3	0.4	1.1
Real unit labour costs - non-farm	0.6	-2.9	0.7	0.1	0.6	0.5	-0.6	0.6

Prices

Terms of Trade	5.6	7.6	-4.0	20.6	0.4	-9.7	-3.7	-10.3
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LEVELS

Chain volume GDP and related measures(b)

GDP (\$m)	1 369 308	1 394 225	1 422 363	1 456 209	1 509 109	1 545 932	1 584 578	1 620 073
GDP per capita(c) (\$)	65 163	64 930	65 059	65 686	67 020	67 456	68 059	68 615
Gross value added market sector(d) (\$m)	933 823	945 899	966 562	990 162	1 032 648	1 059 642	1 085 474	1 108 315
Net domestic product (\$m)	1 175 881	1 189 127	1 206 672	1 230 732	1 273 139	1 298 723	1 326 909	1 353 272

Real income measures(b)

Real gross domestic income (\$m)	1 347 197	1 392 375	1 407 198	1 497 657	1 553 510	1 557 697	1 584 578	1 583 820
Real gross national income (\$m)	1 292 209	1 343 808	1 352 508	1 437 497	1 506 195	1 518 451	1 542 229	1 549 619
Real net national disposable income (\$m)	1 098 192	1 138 281	1 135 084	1 210 438	1 268 403	1 269 271	1 282 829	1 280 840
Real net national disposable income per capita(c) (\$)	52 261	53 010	51 919	54 600	56 330	55 384	55 098	54 247

Current price measures

GDP (\$m)	1 177 941	1 258 459	1 296 797	1 409 795	1 491 046	1 524 383	1 584 578	1 609 513
GDP per capita(c) (\$)	56 056	58 607	59 316	63 592	66 218	66 516	68 059	68 168
Gross national income (\$m)	1 129 815	1 214 517	1 246 426	1 353 164	1 445 634	1 485 986	1 542 229	1 576 448
National net saving (\$m)	77 694	107 726	83 348	119 256	144 583	132 527	121 832	96 645
Household saving ratio	4.0	9.9	9.1	10.1	11.1	10.2	9.7	9.0

INDEXES (e)

Productivity

Hours worked	94.8	96.0	95.8	98.5	99.9	99.0	100.0	101.3
Hours worked market sector(d)	98.0	98.5	97.7	99.9	100.6	99.7	100.0	101.4
GDP per hour worked	91.2	91.6	93.7	93.3	95.4	98.5	100.0	101.0
Gross value added per hour worked market sector(d)	87.8	88.5	91.1	91.3	94.5	98.0	100.0	100.7
Real unit labour costs	101.6	98.7	99.1	98.7	99.3	99.6	100.0	101.1
Real unit labour costs - non-farm	101.7	98.7	99.5	99.5	100.2	100.6	100.0	100.6

Prices

Terms of trade	91.8	98.8	94.9	114.4	114.9	103.8	100.0	89.7
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— 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 2013-14.

(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) Reference year for indexes is 2013-14 = 100.0.

## EXPENDITURE ON GDP, Chain volume measures(a): Trend

	2013-14			2014-15			2015-16		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Final consumption expenditure</b>									
General government									
National-defence	5 286	5 532	5 693	5 672	5 571	5 612	5 800	6 041	6 230
National-non-defence	23 361	23 116	22 734	22 566	22 690	22 951	23 202	23 347	23 402
Total national	28 648	28 646	28 426	28 237	28 261	28 563	29 003	29 389	29 625
State and local	42 156	42 102	42 223	42 466	42 861	43 248	43 531	43 798	44 035
Total general government	70 804	70 748	70 649	70 704	71 122	71 810	72 531	73 186	73 684
Households	218 838	220 288	221 698	223 246	224 740	226 199	227 780	229 486	231 232
Total final consumption expenditure	289 645	291 031	292 342	293 948	295 862	298 010	300 304	302 668	304 986
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	11 474	11 833	12 198	12 584	12 991	13 408	13 764	14 087	14 429
Alterations and additions	7 352	7 372	7 299	7 212	7 270	7 454	7 597	7 640	7 621
Total dwellings	18 826	19 205	19 497	19 796	20 261	20 862	21 359	21 726	22 051
Ownership transfer costs	5 883	6 038	6 056	5 988	5 974	6 101	6 235	6 241	6 155
Non-dwelling construction									
New building	10 818	10 897	10 980	11 113	11 320	11 491	11 588	11 667	11 755
New engineering construction	26 876	25 831	24 361	23 013	21 816	20 746	19 588	18 228	16 833
Total non-dwelling construction	36 318	35 569	34 152	32 948	32 016	31 396	30 598	29 500	28 332
Machinery and equipment									
New	19 564	19 424	19 764	20 206	20 320	19 888	19 111	18 500	18 084
Total machinery and equipment	18 235	18 049	18 329	18 709	18 795	18 369	17 614	17 012	16 623
Cultivated biological resources	877	857	809	759	738	756	790	820	844
Intellectual property products									
Research and development	4 318	4 321	4 324	4 327	4 335	4 341	4 343	4 343	4 342
Mineral and petroleum exploration	1 634	1 563	1 519	1 519	1 481	1 362	1 164	979	864
Computer software	2 870	2 929	2 989	3 046	3 103	3 161	3 222	3 283	3 342
Artistic originals	484	490	497	505	513	521	528	536	543
Total intellectual property products	9 308	9 304	9 327	9 394	9 431	9 386	9 261	9 142	9 065
Total private gross fixed capital formation	89 445	89 021	88 166	87 591	87 215	86 870	85 867	84 445	82 967
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	1 329	1 288	1 209	1 206	1 225	1 239	1 241	1 211	1 200
State and local	4 626	4 380	4 119	3 892	3 772	3 761	3 780	3 740	3 683
Total public corporations	5 954	5 670	5 331	5 100	4 997	5 001	5 021	4 948	4 882
General government									
National-defence	1 989	1 937	1 776	1 695	1 793	1 881	1 880	1 818	1 784
National-non-defence	2 132	2 172	2 283	2 357	2 406	2 385	2 283	2 157	2 055
Total national	4 122	4 109	4 061	4 054	4 199	4 267	4 168	3 977	3 814
State and local	8 525	8 740	8 658	8 277	8 032	7 993	8 054	8 024	7 963
Total general government	12 648	12 849	12 719	12 330	12 231	12 260	12 223	12 002	11 780
Total public gross fixed capital formation	18 605	18 518	18 047	17 428	17 228	17 260	17 243	16 952	16 673
Total gross fixed capital formation	108 054	107 536	106 203	105 006	104 434	104 128	103 108	101 383	99 524
Domestic final demand	398 005	398 719	399 277	399 505	400 440	402 073	403 514	404 289	404 874
Changes in inventories	-1 092	-397	600	785	225	-324	-114	138	71
Gross national expenditure	397 012	398 211	399 714	400 186	400 651	401 767	403 414	404 422	404 916
Exports of goods and services	82 372	83 533	84 790	86 494	88 038	89 183	90 036	91 191	92 374
less Imports of goods and services	84 827	84 327	84 270	84 268	84 565	84 847	85 023	84 649	83 983
Statistical discrepancy (E)	285	383	-200	-546	-376	70	666	1 170	1 731
<b>Gross domestic product</b>	<b>394 869</b>	<b>397 717</b>	<b>399 967</b>	<b>401 849</b>	<b>403 759</b>	<b>406 174</b>	<b>409 090</b>	<b>412 135</b>	<b>415 021</b>

(a) Reference year for chain volume measures is 2013-14.

## EXPENDITURE ON GDP, Chain Volume Measures(a)—Percentage Changes(b): Trend

	2013-14		2014-15				2015-16		Dec 14 to Dec 15
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
<b>Final consumption expenditure</b>									
General government									
National—defence	4.6	2.9	-0.4	-1.8	0.7	3.3	4.1	3.1	11.8
National—non-defence	-1.1	-1.7	-0.7	0.5	1.1	1.1	0.6	0.2	3.1
Total national	—	-0.8	-0.7	0.1	1.1	1.5	1.3	0.8	4.8
State and local	-0.1	0.3	0.6	0.9	0.9	0.7	0.6	0.5	2.7
Total general government	-0.1	-0.1	0.1	0.6	1.0	1.0	0.9	0.7	3.6
Households	0.7	0.6	0.7	0.7	0.6	0.7	0.7	0.8	2.9
Total final consumption expenditure	0.5	0.5	0.5	0.7	0.7	0.8	0.8	0.8	3.1
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	3.1	3.1	3.2	3.2	3.2	2.6	2.3	2.4	11.1
Alterations and additions	0.3	-1.0	-1.2	0.8	2.5	1.9	0.6	-0.2	4.8
Total dwellings	2.0	1.5	1.5	2.3	3.0	2.4	1.7	1.5	8.8
Ownership transfer costs	2.6	0.3	-1.1	-0.2	2.1	2.2	0.1	-1.4	3.0
Non-dwelling construction									
New building	0.7	0.8	1.2	1.9	1.5	0.8	0.7	0.8	3.8
New engineering construction	-3.9	-5.7	-5.5	-5.2	-4.9	-5.6	-6.9	-7.7	-22.8
Total non-dwelling construction	-2.1	-4.0	-3.5	-2.8	-1.9	-2.5	-3.6	-4.0	-11.5
Machinery and equipment									
New	-0.7	1.8	2.2	0.6	-2.1	-3.9	-3.2	-2.2	-11.0
Total machinery and equipment	-1.0	1.5	2.1	0.5	-2.3	-4.1	-3.4	-2.3	-11.6
Cultivated biological resources	-2.2	-5.6	-6.2	-2.7	2.4	4.6	3.7	3.0	14.3
Intellectual property products									
Research and development	0.1	0.1	0.1	0.2	0.2	0.1	—	—	0.2
Mineral and petroleum exploration	-4.4	-2.9	—	-2.5	-8.0	-14.5	-15.9	-11.8	-41.7
Computer software	2.1	2.0	1.9	1.9	1.9	1.9	1.9	1.8	7.7
Artistic originals	1.2	1.4	1.6	1.6	1.6	1.5	1.4	1.4	5.9
Total intellectual property products	—	0.2	0.7	0.4	-0.5	-1.3	-1.3	-0.8	-3.9
Total private gross fixed capital formation	-0.5	-1.0	-0.7	-0.4	-0.4	-1.2	-1.7	-1.8	-4.9
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	-3.1	-6.1	-0.3	1.6	1.1	0.1	-2.4	-0.9	-2.0
State and local	-5.3	-6.0	-5.5	-3.1	-0.3	0.5	-1.1	-1.5	-2.4
Total public corporations	-4.8	-6.0	-4.3	-2.0	0.1	0.4	-1.4	-1.3	-2.3
General government									
National—defence	-2.6	-8.3	-4.6	5.8	4.9	—	-3.3	-1.9	-0.5
National—non-defence	1.9	5.1	3.2	2.1	-0.8	-4.3	-5.5	-4.7	-14.6
Total national	-0.3	-1.2	-0.2	3.6	1.6	-2.3	-4.6	-4.1	-9.2
State and local	2.5	-0.9	-4.4	-3.0	-0.5	0.8	-0.4	-0.8	-0.9
Total general government	1.6	-1.0	-3.1	-0.8	0.2	-0.3	-1.8	-1.8	-3.7
Total public gross fixed capital formation	-0.5	-2.5	-3.4	-1.1	0.2	-0.1	-1.7	-1.6	-3.2
<b>Total gross fixed capital formation</b>	-0.5	-1.2	-1.1	-0.5	-0.3	-1.0	-1.7	-1.8	-4.7
<b>Domestic final demand</b>	0.2	0.1	0.1	0.2	0.4	0.4	0.2	0.1	1.1
<b>Gross national expenditure</b>	0.3	0.4	0.1	0.1	0.3	0.4	0.2	0.1	1.1
Exports of goods and services	1.4	1.5	2.0	1.8	1.3	1.0	1.3	1.3	4.9
Imports of goods and services	-0.6	-0.1	—	0.4	0.3	0.2	-0.4	-0.8	-0.7
<b>Gross domestic product</b>	<b>0.7</b>	<b>0.6</b>	<b>0.5</b>	<b>0.5</b>	<b>0.6</b>	<b>0.7</b>	<b>0.7</b>	<b>0.7</b>	<b>2.8</b>

— nil or rounded to zero (including null cells)

(b) Change on preceding quarter, except for the last column which shows the change between the current quarter and the corresponding quarter of the previous year.

(a) Reference year for chain volume measures is 2013-14.

EXPENDITURE ON GDP, Chain Volume Measures(a): **Seasonally adjusted**

	2013-14			2014-15				2015-16	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Final consumption expenditure</b>									
General government									
National—defence	5 165	5 746	5 630	5 676	5 627	5 523	5 692	6 253	6 141
National—non-defence	23 576	22 936	22 726	22 654	22 464	23 063	23 336	23 229	23 443
Total national	28 742	28 679	28 354	28 329	28 092	28 586	29 028	29 482	29 585
State and local	42 157	42 267	41 976	42 503	43 015	43 057	43 717	43 694	44 067
Total general government	70 898	70 947	70 331	70 832	71 107	71 643	72 745	73 176	73 652
Households	218 859	220 194	221 679	223 282	224 740	226 308	227 534	229 576	231 322
Total final consumption expenditure	289 759	291 131	292 004	294 115	295 847	297 951	300 279	302 752	304 974
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	11 251	11 943	12 378	12 333	12 988	13 660	13 585	14 059	14 561
Alterations and additions	7 342	7 446	7 308	7 172	7 191	7 491	7 688	7 610	7 590
Total dwellings	18 591	19 389	19 687	19 505	20 179	21 151	21 272	21 669	22 150
Ownership transfer costs	5 891	5 968	6 192	5 956	5 869	6 079	6 362	6 280	6 034
Non-dwelling construction									
New building	10 784	10 920	10 983	11 103	11 240	11 600	11 652	11 469	11 910
New engineering construction	27 296	25 479	24 418	22 780	22 236	20 205	19 888	18 548	16 267
Net purchases of second hand assets	-1 892	-917	-3	-1 102	-1 206	-888	-503	-260	-491
Total non-dwelling construction	36 178	35 482	35 414	32 781	32 270	30 918	31 038	29 756	27 686
Machinery and equipment									
New	19 153	19 734	19 323	20 518	20 438	19 783	19 310	18 040	18 360
Net purchases of second hand assets	-1 308	-1 397	-1 320	-1 654	-1 461	-1 463	-1 601	-1 418	-1 473
Total machinery and equipment	17 846	18 336	18 003	18 864	18 977	18 320	17 709	16 622	16 887
Cultivated biological resources	893	870	817	734	746	757	779	844	829
Intellectual property products									
Research and development	4 318	4 321	4 324	4 327	4 332	4 341	4 353	4 333	4 346
Mineral and petroleum exploration	1 565	1 605	2 007	1 422	1 546	1 451	1 052	996	873
Computer software	2 872	2 926	2 995	3 044	3 101	3 160	3 226	3 277	3 346
Artistic originals	484	490	497	504	513	522	528	536	544
Total intellectual property products	9 242	9 347	9 819	9 297	9 492	9 474	9 159	9 141	9 109
Total private gross fixed capital formation	88 647	89 385	89 928	87 137	87 533	86 698	86 319	84 312	82 696
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	1 295	1 167	1 383	1 122	1 092	1 494	1 092	1 201	1 845
State and local	5 668	4 309	2 868	3 802	3 779	3 763	3 743	3 834	3 573
Total public corporations	6 961	5 478	4 255	4 923	4 871	5 257	4 835	5 036	5 418
General government									
National—defence	2 138	1 839	1 808	1 588	1 911	1 686	2 256	1 479	1 902
National—non-defence	2 145	2 170	2 206	2 502	2 321	2 339	2 450	2 040	2 014
Total national	4 278	4 012	4 015	4 090	4 232	4 025	4 706	3 519	3 916
State and local	8 682	9 604	9 196	8 579	8 344	8 187	8 346	7 854	8 054
Total general government	12 958	13 622	13 209	12 669	12 576	12 212	13 052	11 374	11 971
Total public gross fixed capital formation	19 925	19 095	17 459	17 592	17 447	17 469	17 887	16 409	17 389
<b>Total gross fixed capital formation</b>	<b>108 586</b>	<b>108 483</b>	<b>107 372</b>	<b>104 729</b>	<b>104 980</b>	<b>104 167</b>	<b>104 206</b>	<b>100 722</b>	<b>100 085</b>
<b>Domestic final demand</b>	<b>398 345</b>	<b>399 618</b>	<b>399 377</b>	<b>398 844</b>	<b>400 827</b>	<b>402 118</b>	<b>404 485</b>	<b>403 473</b>	<b>405 059</b>
Changes in inventories	-974	-1 753	1 512	2 045	-1 469	-21	416	-344	285
<b>Gross national expenditure</b>	<b>397 493</b>	<b>397 785</b>	<b>400 574</b>	<b>400 889</b>	<b>399 358</b>	<b>402 097</b>	<b>404 900</b>	<b>403 129</b>	<b>405 344</b>
Exports of goods and services	81 887	84 501	84 199	86 322	87 802	91 090	87 564	92 286	92 809
less Imports of goods and services	85 268	82 853	85 476	84 470	83 312	85 501	85 766	83 795	84 299
Statistical discrepancy (E)	471	-1 151	896	-1 054	-555	-726	1 471	1 008	1 383
<b>Gross domestic product</b>	<b>394 623</b>	<b>398 094</b>	<b>400 179</b>	<b>401 687</b>	<b>403 293</b>	<b>406 960</b>	<b>408 170</b>	<b>412 628</b>	<b>415 236</b>

(a) Reference year for chain volume measures is 2013-14.

	2013-14		2014-15				2015-16		Dec 14 to Dec 15
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
<b>Final consumption expenditure</b>									
General government									
National—defence	11.3	-2.0	0.8	-0.9	-1.9	3.1	9.9	-1.8	9.1
National—non-defence	-2.7	-0.9	-0.3	-0.8	2.7	1.2	-0.5	0.9	4.4
Total national	-0.2	-1.1	-0.1	-0.8	1.8	1.5	1.6	0.3	5.3
State and local	0.3	-0.7	1.3	1.2	0.1	1.5	-0.1	0.9	2.4
Total general government	0.1	-0.9	0.7	0.4	0.8	1.5	0.6	0.7	3.6
Households	0.6	0.7	0.7	0.7	0.7	0.5	0.9	0.8	2.9
Total final consumption expenditure	0.5	0.3	0.7	0.6	0.7	0.8	0.8	0.7	3.1
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	6.2	3.6	-0.4	5.3	5.2	-0.6	3.5	3.6	12.1
Alterations and additions	1.4	-1.8	-1.9	0.3	4.2	2.6	-1.0	-0.3	5.5
Total dwellings	4.3	1.5	-0.9	3.5	4.8	0.6	1.9	2.2	9.8
Ownership transfer costs	1.3	3.7	-3.8	-1.5	3.6	4.7	-1.3	-3.9	2.8
Non-dwelling construction									
New building	1.3	0.6	1.1	1.2	3.2	0.4	-1.6	3.9	6.0
New engineering construction	-6.7	-4.2	-6.7	-2.4	-9.1	-1.6	-6.7	-12.3	-26.8
Total non-dwelling construction	-1.9	-0.2	-7.4	-1.6	-4.2	0.4	-4.1	-7.0	-14.2
Machinery and equipment									
New	3.0	-2.1	6.2	-0.4	-3.2	-2.4	-6.6	1.8	-10.2
Total machinery and equipment	2.8	-1.8	4.8	0.6	-3.5	-3.3	-6.1	1.6	-11.0
Cultivated biological resources	-2.6	-6.1	-10.2	1.7	1.5	2.9	8.3	-1.7	11.2
Intellectual property products									
Research and development	0.1	0.1	0.1	0.1	0.2	0.3	-0.5	0.3	0.3
Mineral and petroleum exploration	2.6	25.1	-29.2	8.7	-6.2	-27.5	-5.3	-12.3	-43.5
Computer software	1.9	2.3	1.6	1.9	1.9	2.1	1.6	2.1	7.9
Artistic originals	1.3	1.4	1.4	1.7	1.7	1.3	1.4	1.5	6.0
Total intellectual property products	1.1	5.1	-5.3	2.1	-0.2	-3.3	-0.2	-0.3	-4.0
Total private gross fixed capital formation	0.8	0.6	-3.1	0.5	-1.0	-0.4	-2.3	-1.9	-5.5
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	-9.9	18.5	-18.9	-2.6	36.8	-26.9	10.0	53.6	68.9
State and local	-24.0	-33.4	32.5	-0.6	-0.4	-0.5	2.4	-6.8	-5.5
Total public corporations	-21.3	-22.3	15.7	-1.1	7.9	-8.0	4.2	7.6	11.2
General government									
National—defence	-14.0	-1.7	-12.2	20.4	-11.8	33.8	-34.4	28.6	-0.5
National—non-defence	1.2	1.6	13.4	-7.2	0.8	4.7	-16.7	-1.3	-13.2
Total national	-6.2	0.1	1.9	3.5	-4.9	16.9	-25.2	11.3	-7.5
State and local	10.6	-4.3	-6.7	-2.7	-1.9	1.9	-5.9	2.5	-3.5
Total general government	5.1	-3.0	-4.1	-0.7	-2.9	6.9	-12.9	5.2	-4.8
Total public gross fixed capital formation	-4.2	-8.6	0.8	-0.8	0.1	2.4	-8.3	6.0	-0.3
<b>Total gross fixed capital formation</b>	-0.1	-1.0	-2.5	0.2	-0.8	—	-3.3	-0.6	-4.7
<b>Domestic final demand</b>	0.3	-0.1	-0.1	0.5	0.3	0.6	-0.3	0.4	1.1
<b>Gross national expenditure</b>	0.1	0.7	0.1	-0.4	0.7	0.7	-0.4	0.5	1.5
Exports of goods and services	3.2	-0.4	2.5	1.7	3.7	-3.9	5.4	0.6	5.7
Imports of goods and services	-2.8	3.2	-1.2	-1.4	2.6	0.3	-2.3	0.6	1.2
<b>Gross domestic product</b>	<b>0.9</b>	<b>0.5</b>	<b>0.4</b>	<b>0.4</b>	<b>0.9</b>	<b>0.3</b>	<b>1.1</b>	<b>0.6</b>	<b>3.0</b>

— nil or rounded to zero (including null cells)

(b) Change on preceding quarter, except for the last column which shows the change between the current quarter and the corresponding quarter of the previous year.

(a) Reference year for chain volume measures is 2013-14.

EXPENDITURE ON GDP, Chain volume measures(a)—Contributions to Growth(b):  
Seasonally Adjusted

	2013-14		2014-15				2015-16		Dec 14 to Dec 15
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
	% pts	% pts	% pts	% pts	% pts	% pts	% pts	% pts	
.....									
Final consumption expenditure									
General government									
National—defence	0.1	—	—	—	—	—	0.1	—	0.1
National—Non-defence	-0.2	-0.1	—	—	0.1	0.1	—	0.1	0.2
State and local	—	-0.1	0.1	0.1	—	0.2	—	0.1	0.3
<i>Total general government</i>	—	-0.2	0.1	0.1	0.1	0.3	0.1	0.1	0.6
Households	0.3	0.4	0.4	0.4	0.4	0.3	0.5	0.4	1.6
<i>Total final consumption expenditure</i>	0.3	0.2	0.5	0.4	0.5	0.6	0.6	0.5	2.3
Private gross fixed capital formation									
Dwellings									
New and used dwellings	0.2	0.1	—	0.2	0.2	—	0.1	0.1	0.4
Alterations and additions	—	—	—	—	0.1	—	—	—	0.1
<i>Total dwellings</i>	0.2	0.1	—	0.2	0.2	—	0.1	0.1	0.5
Ownership transfer costs	—	0.1	-0.1	—	0.1	0.1	—	-0.1	—
Non-dwelling construction									
New building	—	—	—	—	0.1	—	—	0.1	0.2
New engineering construction	-0.5	-0.3	-0.4	-0.1	-0.5	-0.1	-0.3	-0.6	-1.5
Net purchases of second hand assets	0.2	0.2	-0.3	—	0.1	0.1	0.1	-0.1	0.2
<i>Total non-dwelling construction</i>	-0.2	—	-0.7	-0.1	-0.3	—	-0.3	-0.5	-1.1
Machinery and equipment									
New	0.1	-0.1	0.3	—	-0.2	-0.1	-0.3	0.1	-0.5
Net purchases of second hand assets	—	—	-0.1	—	—	—	—	—	—
<i>Total machinery and equipment</i>	0.1	-0.1	0.2	—	-0.2	-0.2	-0.3	0.1	-0.5
Cultivated biological resources	—	—	—	—	—	—	—	—	—
Intellectual property products									
Research and development	—	—	—	—	—	—	—	—	—
Computer software	—	—	—	—	—	—	—	—	0.1
Mineral and petroleum exploration	—	0.1	-0.1	—	—	-0.1	—	—	-0.2
Artistic originals	—	—	—	—	—	—	—	—	—
Total intellectual property products	—	0.1	-0.1	—	—	-0.1	—	—	-0.1
Private business investment (s/s)	—	—	-0.6	—	-0.5	-0.2	-0.6	-0.4	-1.7
<i>Total private gross fixed capital formation</i>	0.2	0.1	-0.7	0.1	-0.2	-0.1	-0.5	-0.4	-1.2
Public gross fixed capital formation									
Public corporations									
Commonwealth	—	0.1	-0.1	—	0.1	-0.1	—	0.2	0.2
State and local	-0.3	-0.4	0.2	—	—	—	—	-0.1	-0.1
<i>Total public corporations</i>	-0.4	-0.3	0.2	—	0.1	-0.1	—	0.1	0.1
General government									
National—defence	-0.1	—	-0.1	0.1	-0.1	0.1	-0.2	0.1	—
National—non-defence	—	—	0.1	—	—	—	-0.1	—	-0.1
State and local	0.2	-0.1	-0.2	-0.1	—	—	-0.1	—	-0.1
<i>Total general government</i>	0.2	-0.1	-0.1	—	-0.1	0.2	-0.4	0.1	-0.2
<i>Total public gross fixed capital formation</i>	-0.2	-0.4	—	—	—	0.1	-0.4	0.2	—
<i>Total gross fixed capital formation</i>	—	-0.3	-0.7	0.1	-0.2	—	-0.9	-0.2	-1.2
<i>Domestic final demand</i>	0.3	-0.1	-0.1	0.5	0.3	0.6	-0.2	0.4	1.0
<i>Changes in inventories</i>	-0.2	0.8	0.2	-0.9	0.4	0.1	-0.2	0.2	0.4
<i>Gross national expenditure</i>	0.1	0.7	0.1	-0.4	0.7	0.7	-0.4	0.5	1.5
Exports of goods and services	0.6	-0.1	0.5	0.4	0.8	-0.9	1.2	0.1	1.2
Imports of goods and services	0.6	-0.6	0.3	0.3	-0.5	-0.1	0.5	-0.1	-0.2
Statistical discrepancy (E)	-0.4	0.5	-0.5	0.1	—	0.5	-0.1	0.1	0.5
<b>Gross domestic product</b>	<b>0.9</b>	<b>0.5</b>	<b>0.4</b>	<b>0.4</b>	<b>0.9</b>	<b>0.3</b>	<b>1.1</b>	<b>0.6</b>	<b>3.0</b>

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2013-14.

(b) Contributions to quarterly growth, except for the last column which shows the contribution to growth between the current quarter and the corresponding quarter of the previous year.

EXPENDITURE ON GDP, Current prices: **Seasonally adjusted**

	2013-14			2014-15			2015-16		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Final consumption expenditure</b>									
General government									
National-defence	5 125	5 749	5 672	5 786	5 753	5 698	5 900	6 552	6 442
National-non-defence	23 811	22 760	22 699	22 403	22 053	22 861	23 345	23 241	23 641
Total national	28 936	28 510	28 371	28 188	27 806	28 559	29 245	29 794	30 082
State and local	42 141	42 479	41 853	42 948	43 632	43 702	45 037	45 264	45 549
Total general government	71 077	70 989	70 224	71 137	71 438	72 262	74 282	75 058	75 631
Households	218 333	220 965	223 535	225 331	227 761	230 092	232 920	235 493	238 303
Total final consumption expenditure	289 409	291 954	293 759	296 468	299 199	302 353	307 203	310 551	313 935
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	11 217	11 970	12 517	12 608	13 375	14 196	14 240	14 881	15 479
Alterations and additions	7 320	7 471	7 400	7 359	7 465	7 859	8 174	8 180	8 181
Total dwellings	18 537	19 441	19 917	19 966	20 840	22 055	22 414	23 061	23 661
Ownership transfer costs	6 104	5 881	6 039	6 156	6 430	6 710	6 790	7 229	7 228
Non-dwelling construction									
New building	10 743	10 906	11 062	11 302	11 460	11 905	11 992	11 832	12 388
New engineering construction	27 228	25 557	24 624	23 034	22 540	20 447	20 110	18 816	16 590
Net purchases of second hand assets	-1 900	-919	12	-1 107	-1 231	-911	-525	-280	-530
Total non-dwelling construction	36 071	35 544	35 699	33 230	32 769	31 441	31 577	30 367	28 447
Machinery and equipment									
New	19 160	19 972	19 380	20 501	20 502	20 225	20 173	19 272	19 594
Net purchases of second hand assets	-1 305	-1 410	-1 322	-1 652	-1 465	-1 496	-1 673	-1 516	-1 572
Total machinery and equipment	17 855	18 562	18 057	18 849	19 037	18 729	18 500	17 756	18 022
Cultivated biological resources	883	852	823	788	800	820	879	1 016	1 056
Intellectual property products									
Research and development	4 314	4 326	4 337	4 346	4 356	4 368	4 379	4 392	4 404
Mineral and petroleum exploration	1 559	1 614	2 020	1 422	1 526	1 388	1 027	958	822
Computer software	2 889	2 912	2 935	2 957	2 980	3 004	3 028	3 052	3 076
Artistic originals	483	492	501	511	520	530	540	549	559
Total intellectual property products	9 245	9 344	9 793	9 235	9 382	9 289	8 974	8 951	8 862
Total private gross fixed capital formation	88 695	89 625	90 329	88 225	89 258	89 045	89 133	88 381	87 276
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	1 291	1 172	1 388	1 122	1 095	1 512	1 110	1 226	1 898
State and local	5 668	4 318	2 890	3 810	3 810	3 792	3 811	3 918	3 636
Total public corporations	6 959	5 490	4 278	4 932	4 905	5 304	4 921	5 144	5 535
General government									
National-defence	2 125	1 841	1 781	1 574	1 950	1 797	2 513	1 650	2 173
National-non-defence	2 131	2 156	2 195	2 504	2 318	2 340	2 474	2 056	2 031
Total national	4 256	3 997	3 976	4 079	4 268	4 136	4 987	3 707	4 205
State and local	8 635	9 576	9 193	8 606	8 342	8 215	8 432	7 956	8 194
Total general government	12 890	13 573	13 169	12 685	12 610	12 352	13 419	11 663	12 399
Total public gross fixed capital formation	19 849	19 063	17 447	17 617	17 515	17 656	18 340	16 807	17 933
Total gross fixed capital formation	108 544	108 688	107 776	105 842	106 774	106 700	107 473	105 187	105 210
Domestic final demand	397 954	400 642	401 535	402 310	405 973	409 054	414 676	415 739	419 144
Changes in inventories	-853	-1 793	1 165	2 054	-1 167	241	55	-2	329
Gross national expenditure	397 100	398 848	402 700	404 364	404 806	409 295	414 731	415 737	419 473
Exports of goods and services	83 212	86 760	80 358	79 357	80 912	81 966	76 370	80 769	78 219
less Imports of goods and services	84 546	84 521	84 811	83 472	83 790	86 664	87 643	88 106	88 149
Statistical discrepancy (E)	473	-1 156	893	-1 047	-552	-720	1 459	1 000	1 368
<b>Gross domestic product</b>	<b>396 240</b>	<b>399 931</b>	<b>399 140</b>	<b>399 201</b>	<b>401 375</b>	<b>403 876</b>	<b>404 917</b>	<b>409 400</b>	<b>410 911</b>

	2013-14			2014-15				2015-16	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	index	index	index	index	index	index	index	index	index
<b>Final consumption expenditure</b>									
General government									
National—defence	99.7	100.3	100.9	101.9	102.6	103.1	103.5	104.6	105.2
National—non-defence	101.0	98.2	100.5	99.2	98.3	98.2	100.9	100.4	101.1
Total national	100.8	98.6	100.6	99.7	99.1	99.1	101.4	101.2	101.9
State and local	100.2	98.9	102.0	99.7	101.7	99.9	105.6	102.2	103.7
Total general government	100.5	98.8	101.4	99.7	100.6	99.6	103.8	101.8	102.9
Households	99.7	100.5	100.7	101.1	101.4	102.0	102.4	103.0	103.3
Total final consumption expenditure	99.8	100.4	100.7	100.9	101.3	101.6	102.4	102.7	103.2
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	99.7	100.1	101.0	102.1	102.8	103.8	104.6	105.6	106.2
Alterations and additions	99.7	100.2	101.1	102.5	103.6	104.8	106.1	107.3	107.8
Total dwellings	99.7	100.2	101.1	102.2	103.1	104.2	105.2	106.3	106.8
Ownership transfer costs	103.7	98.7	97.5	103.0	109.2	110.0	106.5	113.9	118.2
Non-dwelling construction									
New building	99.7	99.9	100.7	101.8	101.9	102.6	102.8	103.1	103.7
New engineering construction	99.7	100.3	100.9	101.2	101.4	101.3	101.3	101.6	102.1
Total non-dwelling construction	99.7	100.2	100.8	101.4	101.5	101.7	101.7	102.1	102.6
Machinery and equipment	99.8	101.0	100.1	99.8	100.3	102.3	104.6	106.9	106.9
Cultivated biological resources	99.9	100.1	100.2	110.5	110.5	110.5	110.7	115.1	115.1
Intellectual property products									
Research and development	99.9	100.1	100.3	100.5	100.6	100.6	100.6	101.4	101.3
Mineral and petroleum exploration	99.6	100.5	100.5	100.0	98.7	95.7	97.7	96.2	94.2
Computer software	100.6	99.5	98.0	97.1	96.1	95.0	93.9	93.1	91.9
Artistic originals	99.8	100.3	100.8	101.2	101.4	101.6	102.2	102.6	103.0
Total intellectual property products	100.0	100.0	99.7	99.4	98.9	98.0	98.1	97.9	97.2
Total private gross fixed capital formation	99.8	100.4	100.6	101.3	101.8	102.5	103.2	104.2	104.6
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	99.7	100.4	100.2	100.3	100.6	101.3	101.6	102.2	102.3
State and local	99.7	100.1	100.5	100.0	100.5	100.4	101.3	102.0	101.7
Total public corporations	99.7	100.1	100.5	100.1	100.5	100.6	101.4	102.1	101.8
General government									
National—defence	99.5	101.2	99.7	99.7	102.5	107.3	109.9	112.8	114.3
National—non-defence	99.9	100.0	100.0	100.1	99.8	100.2	100.7	101.2	101.0
Total national	99.8	100.5	99.9	99.9	101.1	103.5	105.0	106.7	107.3
State and local	99.9	100.2	100.5	100.9	100.4	100.9	101.5	102.0	102.3
Total general government	99.8	100.3	100.3	100.6	100.6	101.8	102.6	103.5	103.9
Total public gross fixed capital formation	99.8	100.2	100.4	100.4	100.6	101.4	102.2	103.0	103.2
Total gross fixed capital formation	99.8	100.3	100.6	101.2	101.6	102.3	103.0	104.0	104.3
Domestic final demand	99.8	100.4	100.7	101.0	101.3	101.8	102.5	103.1	103.5
Exports of goods and services	100.4	102.8	96.1	93.0	93.1	92.1	88.8	88.8	84.9
Imports of goods and services	99.1	102.1	99.4	99.0	100.7	101.6	102.8	105.4	105.4
<b>Gross domestic product</b>	<b>100.1</b>	<b>100.5</b>	<b>100.0</b>	<b>99.8</b>	<b>99.8</b>	<b>99.9</b>	<b>99.5</b>	<b>99.3</b>	<b>98.6</b>

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2013-14 = 100.0.



	2013–14		2014–15				2015–16		Dec 14 to Dec 15
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
<b>Final consumption expenditure</b>									
General government									
National—defence	0.6	0.6	1.0	0.6	0.5	0.4	1.1	0.6	2.6
National—non-defence	-2.8	2.3	-1.3	-0.9	-0.1	2.7	-0.4	0.6	2.8
Total national	-2.1	2.0	-0.9	-0.6	—	2.3	-0.2	0.6	2.8
State and local	-1.3	3.1	-2.3	2.0	-1.7	5.6	-3.2	1.4	2.0
<i>Total general government</i>	-1.7	2.7	-1.7	1.0	-1.1	4.3	-2.0	1.1	2.3
Households	0.8	0.1	0.4	0.3	0.5	0.4	0.6	0.4	1.9
<i>Total final consumption expenditure</i>	0.6	0.3	0.2	0.3	0.4	0.7	0.4	0.4	1.9
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	0.5	0.9	1.0	0.7	0.9	0.8	0.9	0.5	3.3
Alterations and additions	0.6	0.9	1.3	1.2	1.1	1.3	1.2	0.4	4.0
<i>Total dwellings</i>	0.5	0.9	1.2	0.9	1.0	1.0	1.0	0.5	3.5
Ownership transfer costs	-4.9	-1.2	5.6	5.9	0.8	-3.2	6.9	3.8	8.3
Non-dwelling construction									
New building	0.2	0.8	1.0	0.1	0.7	0.2	0.3	0.6	1.8
New engineering construction	0.6	0.6	0.3	0.2	-0.1	—	0.4	0.5	0.7
<i>Total non-dwelling construction</i>	0.5	0.6	0.5	0.2	0.1	—	0.3	0.5	1.0
Machinery and equipment	1.2	-0.8	-0.3	0.5	2.0	2.2	2.3	—	6.6
Cultivated biological resources	0.1	0.1	10.3	—	—	0.1	4.0	—	4.1
Intellectual property products									
Research and development	0.2	0.2	0.1	0.1	0.1	—	0.7	—	0.8
Mineral and petroleum exploration	1.0	—	-0.5	-1.3	-3.1	2.1	-1.5	-2.1	-4.6
Computer software	-1.1	-1.5	-0.9	-1.1	-1.1	-1.3	-0.8	-1.3	-4.3
Artistic originals	0.5	0.4	0.4	0.2	0.2	0.6	0.4	0.3	1.6
Total intellectual property products	—	-0.3	-0.3	-0.5	-0.9	—	-0.1	-0.8	-1.7
<i>Total private gross fixed capital formation</i>	0.6	0.3	0.7	0.5	0.7	0.7	1.0	0.3	2.7
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	0.8	-0.2	0.1	0.3	0.7	0.4	0.5	0.2	1.7
State and local	0.4	0.5	-0.6	0.5	—	0.9	0.7	-0.4	1.2
<i>Total public corporations</i>	0.4	0.4	-0.4	0.4	0.1	0.8	0.7	-0.2	1.3
General government									
National—defence	1.7	-1.5	-0.1	2.8	4.7	2.4	2.7	1.3	11.6
National—non-defence	0.1	—	0.1	-0.3	0.4	0.5	0.6	-0.2	1.2
Total national	0.7	-0.6	—	1.2	2.5	1.4	1.6	0.6	6.2
State and local	0.4	0.3	0.4	-0.5	0.6	0.5	0.5	0.3	1.9
<i>Total general government</i>	0.5	—	0.3	—	1.2	0.8	0.9	0.4	3.2
<i>Total public gross fixed capital formation</i>	0.4	0.1	—	0.1	0.8	0.8	0.8	0.2	2.7
<b>Total gross fixed capital formation</b>	0.6	0.2	0.6	0.4	0.7	0.7	1.0	0.3	2.7
<b>Domestic final demand</b>	0.6	0.3	0.3	0.4	0.5	0.7	0.6	0.4	2.2
Exports of goods and services	2.4	-6.5	-3.3	0.1	-1.0	-3.6	—	-4.3	-8.7
Imports of goods and services	3.0	-2.6	-0.5	1.7	0.9	1.2	2.5	—	4.6
<b>Gross domestic product</b>	<b>0.4</b>	<b>-0.5</b>	<b>-0.2</b>	<b>0.1</b>	<b>0.1</b>	<b>-0.5</b>	<b>-0.2</b>	<b>-0.7</b>	<b>-1.2</b>

— nil or rounded to zero (including null cells)

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2013–14 = 100.0.

(b) Change on preceding quarter, except for the last column which shows the change between the current quarter and the corresponding quarter of the previous year.

	2013–14			2014–15				2015–16	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	Index	Index	Index	Index	Index	Index	Index	Index	Index
<b>Final consumption expenditure</b>									
General government									
National–defence	99.2	100.1	100.7	101.9	102.2	103.2	103.7	104.8	104.9
National–non-defence	101.0	99.2	99.9	98.9	98.2	99.1	100.0	100.1	100.8
Total national	100.7	99.4	100.1	99.5	99.0	99.9	100.7	101.1	101.7
State and local	100.0	100.5	99.7	101.0	101.4	101.5	103.0	103.6	103.4
Total general government	100.3	100.1	99.8	100.4	100.5	100.9	102.1	102.6	102.7
Households	99.8	100.4	100.8	100.9	101.3	101.7	102.4	102.6	103.0
Total final consumption expenditure	99.9	100.3	100.6	100.8	101.1	101.5	102.3	102.6	102.9
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	99.7	100.2	101.1	102.2	103.0	103.9	104.8	105.9	106.3
Alterations and additions	99.7	100.3	101.3	102.6	103.8	104.9	106.3	107.5	107.8
Total dwellings	99.7	100.3	101.2	102.4	103.3	104.3	105.4	106.4	106.8
Ownership transfer costs	103.6	98.5	97.5	103.4	109.6	110.4	106.7	115.1	119.8
Non-dwelling construction									
New building	99.6	99.9	100.7	101.8	102.0	102.6	102.9	103.2	104.0
New engineering construction	99.8	100.3	100.8	101.1	101.4	101.2	101.1	101.4	102.0
Total non-dwelling construction	99.7	100.2	100.8	101.4	101.5	101.7	101.7	102.1	102.8
Machinery and equipment	100.1	101.2	100.3	99.9	100.3	102.2	104.5	106.8	106.7
Cultivated biological resources	98.9	98.0	100.8	107.4	107.3	108.4	112.9	120.4	127.4
Intellectual property products									
Research and development	99.9	100.1	100.3	100.4	100.5	100.6	100.6	101.4	101.3
Mineral and petroleum exploration	99.6	100.6	100.6	100.0	98.7	95.7	97.7	96.2	94.1
Computer software	100.6	99.5	98.0	97.1	96.1	95.0	93.9	93.1	91.9
Artistic originals	99.8	100.4	100.8	101.2	101.4	101.5	102.1	102.6	102.9
Total intellectual property products	100.0	100.0	99.7	99.3	98.8	98.0	98.0	97.9	97.3
Total private gross fixed capital formation	100.1	100.3	100.4	101.2	102.0	102.7	103.3	104.8	105.5
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	99.7	100.4	100.4	100.1	100.3	101.2	101.6	102.1	102.9
State and local	100.0	100.2	100.7	100.2	100.8	100.8	101.8	102.2	101.8
Total public corporations	100.0	100.2	100.5	100.2	100.7	100.9	101.8	102.1	102.2
General government									
National–defence	99.4	100.1	98.5	99.1	102.0	106.6	111.4	111.6	114.2
National–non-defence	99.3	99.4	99.5	100.1	99.9	100.0	101.0	100.8	100.9
Total national	99.5	99.6	99.0	99.7	100.9	102.8	106.0	105.3	107.4
State and local	99.5	99.7	100.0	100.3	100.0	100.3	101.0	101.3	101.7
Total general government	99.5	99.6	99.7	100.1	100.3	101.1	102.8	102.5	103.6
Total public gross fixed capital formation	99.6	99.8	99.9	100.1	100.4	101.1	102.5	102.4	103.1
Total gross fixed capital formation	100.0	100.2	100.4	101.1	101.7	102.4	103.1	104.4	105.1
Domestic final demand	99.9	100.3	100.5	100.9	101.3	101.7	102.5	103.0	103.5
Gross national expenditure	99.9	100.3	100.5	100.9	101.4	101.8	102.4	103.1	103.5
Exports of goods and services	101.6	102.7	95.4	91.9	92.2	90.0	87.2	87.5	84.3
Imports of goods and services	99.2	102.0	99.2	98.8	100.6	101.4	102.2	105.1	104.6
<b>Gross domestic product</b>	<b>100.4</b>	<b>100.5</b>	<b>99.7</b>	<b>99.4</b>	<b>99.5</b>	<b>99.2</b>	<b>99.2</b>	<b>99.2</b>	<b>99.0</b>

(a) Reference year for implicit price deflators is 2013–14.

	2013–14		2014–15				2015–16		Dec 14 to Dec 15
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
<b>Final consumption expenditure</b>									
General government									
National—defence	0.8	0.7	1.2	0.3	0.9	0.5	1.1	0.1	2.6
National—non-defence	-1.7	0.6	-1.0	-0.7	1.0	0.9	—	0.8	2.7
Total national	-1.3	0.7	-0.6	-0.5	0.9	0.8	0.3	0.6	2.7
State and local	0.5	-0.8	1.3	0.4	0.1	1.5	0.6	-0.2	1.9
Total general government	-0.2	-0.2	0.6	—	0.4	1.2	0.4	0.1	2.2
Households	0.6	0.5	0.1	0.4	0.3	0.7	0.2	0.4	1.7
Total final consumption expenditure	0.4	0.3	0.2	0.3	0.3	0.8	0.3	0.4	1.8
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	0.5	0.9	1.1	0.7	0.9	0.9	1.0	0.4	3.2
Alterations and additions	0.6	0.9	1.3	1.2	1.1	1.3	1.1	0.3	3.8
Total dwellings	0.6	0.9	1.2	0.9	1.0	1.0	1.0	0.4	3.4
Ownership transfer costs	-4.9	-1.0	6.0	6.0	0.8	-3.3	7.9	4.1	9.3
Non-dwelling construction									
New building	0.3	0.9	1.1	0.2	0.7	0.3	0.2	0.8	2.0
New engineering construction	0.6	0.5	0.3	0.3	-0.2	-0.1	0.3	0.5	0.6
Total non-dwelling construction	0.5	0.6	0.6	0.2	0.1	—	0.3	0.7	1.2
Machinery and equipment	1.2	-0.9	-0.4	0.4	1.9	2.2	2.3	-0.1	6.4
Cultivated biological resources	-1.0	2.9	6.5	-0.1	1.1	4.2	6.7	5.8	18.8
Intellectual property products									
Research and development	0.2	0.2	0.2	0.1	0.1	—	0.7	—	0.8
Mineral and petroleum exploration	0.9	0.1	-0.6	-1.3	-3.1	2.1	-1.5	-2.1	-4.6
Computer software	-1.1	-1.5	-0.9	-1.1	-1.1	-1.3	-0.8	-1.3	-4.3
Artistic originals	0.6	0.5	0.4	0.1	0.2	0.6	0.4	0.3	1.5
Total intellectual property products	-0.1	-0.2	-0.4	-0.5	-0.8	-0.1	-0.1	-0.7	-1.6
Total private gross fixed capital formation	0.2	0.2	0.8	0.7	0.7	0.5	1.5	0.7	3.5
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	0.7	—	-0.3	0.2	0.9	0.5	0.4	0.8	2.6
State and local	0.2	0.5	-0.5	0.6	—	1.0	0.4	-0.4	0.9
Total public corporations	0.3	0.3	-0.4	0.5	0.2	0.9	0.4	—	1.4
General government									
National—defence	0.7	-1.6	0.6	2.9	4.4	4.5	0.2	2.4	11.9
National—non-defence	—	0.2	0.6	-0.2	0.2	1.0	-0.2	0.1	1.0
Total national	0.2	-0.6	0.7	1.1	1.9	3.1	-0.6	1.9	6.5
State and local	0.3	0.3	0.3	-0.3	0.4	0.7	0.3	0.4	1.8
Total general government	0.2	0.1	0.4	0.1	0.9	1.7	-0.3	1.0	3.3
Total public gross fixed capital formation	0.2	0.1	0.2	0.2	0.7	1.4	-0.1	0.7	2.7
<b>Total gross fixed capital formation</b>	0.2	0.2	0.7	0.6	0.7	0.7	1.3	0.7	3.4
<b>Domestic final demand</b>	0.4	0.3	0.3	0.4	0.4	0.8	0.5	0.4	2.2
<b>Gross national expenditure</b>	0.4	0.3	0.3	0.5	0.4	0.6	0.7	0.3	2.1
Exports of goods and services	1.0	-7.0	-3.7	0.2	-2.4	-3.1	0.3	-3.7	-8.5
Imports of goods and services	2.9	-2.7	-0.4	1.8	0.8	0.8	2.9	-0.5	4.0
<b>Gross domestic product</b>	<b>0.1</b>	<b>-0.7</b>	<b>-0.4</b>	<b>0.1</b>	<b>-0.3</b>	<b>—</b>	<b>—</b>	<b>-0.3</b>	<b>-0.6</b>

— nil or rounded to zero (including null cells)

(a) Reference year for implicit price deflators is 2013–14.

(b) Change on preceding quarter, except for the last column which shows the change between the current quarter and the corresponding quarter of the previous year.

	2013-14			2014-15			2015-16		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>A</b> Agriculture, forestry and fishing									
Agriculture	7 763	7 632	7 537	7 507	7 623	7 684	7 610	7 506	7 523
Forestry and fishing	1 256	1 259	1 282	1 310	1 327	1 332	1 341	1 358	1 374
Total	9 020	8 892	8 819	8 817	8 950	9 017	8 960	8 872	8 806
<b>B</b> Mining									
Coal mining	4 370	4 498	4 599	4 637	4 643	4 638	4 626	4 641	4 653
Oil and gas extraction	7 349	7 634	7 797	7 893	7 846	7 792	7 877	8 162	8 516
Iron ore mining	14 098	14 869	15 651	16 224	16 475	16 669	17 049	17 506	17 941
Other mining	3 615	3 558	3 547	3 568	3 549	3 535	3 537	3 560	3 580
Mining excluding exploration and mining support services	29 594	30 481	31 366	32 140	32 471	32 669	33 093	33 870	34 663
Exploration and mining support services	2 628	2 646	2 530	2 372	2 241	2 128	1 996	1 859	1 759
Total	32 228	33 116	33 884	34 506	34 712	34 798	35 090	35 729	36 413
<b>C</b> Manufacturing									
Food, beverage and tobacco products	6 598	6 689	6 714	6 671	6 606	6 539	6 507	6 447	6 385
Textile, clothing and other manufacturing	1 252	1 219	1 193	1 193	1 216	1 230	1 249	1 253	1 236
Wood and paper products	1 575	1 615	1 653	1 665	1 680	1 700	1 708	1 701	1 696
Printing and recorded media	858	823	785	771	780	780	758	738	730
Petroleum, coal, chemical and rubber products	4 585	4 572	4 586	4 567	4 504	4 455	4 414	4 375	4 351
Non-metallic mineral products	1 478	1 521	1 561	1 587	1 614	1 637	1 653	1 656	1 652
Metal products	4 107	4 062	3 994	3 980	3 976	3 958	3 920	3 843	3 755
Machinery and equipment	5 014	4 900	4 822	4 803	4 788	4 756	4 703	4 659	4 618
Total	25 474	25 396	25 295	25 230	25 164	25 057	24 915	24 671	24 406
<b>D</b> Electricity, gas, water and waste services									
Electricity	6 250	6 227	6 224	6 242	6 269	6 298	6 335	6 372	6 399
Gas	447	456	473	492	503	503	511	537	571
Water supply and waste services	4 141	4 120	4 099	4 104	4 152	4 189	4 200	4 228	4 272
Total	10 837	10 799	10 795	10 839	10 925	10 990	11 045	11 137	11 243
<b>E</b> Construction	31 260	31 672	31 673	31 376	31 065	31 113	31 408	31 734	32 087
<b>F</b> Wholesale trade	16 010	16 017	16 087	16 225	16 405	16 526	16 582	16 633	16 704
<b>G</b> Retail trade	17 481	17 551	17 621	17 721	17 879	18 060	18 225	18 376	18 516
<b>H</b> Accommodation and food services	8 904	9 094	9 348	9 540	9 648	9 735	9 784	9 763	9 691
<b>I</b> Transport, postal and warehousing									
Road transport	5 756	5 766	5 760	5 753	5 714	5 668	5 658	5 679	5 706
Air and space transport	1 686	1 686	1 686	1 683	1 677	1 686	1 720	1 761	1 801
Rail, pipeline and other transport(c)	2 760	2 731	2 698	2 725	2 822	2 900	2 903	2 858	2 798
Transport, postal and storage services	8 731	8 484	8 271	8 192	8 252	8 376	8 459	8 489	8 468
Total	18 927	18 671	18 424	18 360	18 466	18 628	18 740	18 788	18 771
<b>J</b> Information media and telecommunications	10 590	10 754	11 012	11 314	11 615	11 892	12 142	12 370	12 578
<b>K</b> Financial and insurance services	33 114	33 502	33 899	34 353	34 902	35 490	35 960	36 359	36 711
<b>L</b> Rental, hiring and real estate services(d)	10 603	10 968	11 136	11 098	11 075	11 249	11 634	12 041	12 405
<b>M</b> Professional, scientific and technical services	25 252	24 845	24 350	24 016	23 972	24 080	24 088	23 878	23 553
<b>N</b> Administrative and support services	10 717	10 794	10 801	10 751	10 730	10 754	10 745	10 682	10 594
<b>O</b> Public administration and safety	20 739	20 770	20 675	20 637	20 761	21 003	21 294	21 566	21 822
<b>P</b> Education and training	18 396	18 507	18 611	18 715	18 824	18 943	19 070	19 195	19 313
<b>Q</b> Health care and social assistance	24 939	25 259	25 557	25 802	26 039	26 330	26 641	26 944	27 223
<b>R</b> Arts and recreation services	3 101	3 088	3 117	3 169	3 197	3 202	3 214	3 253	3 305
<b>S</b> Other services	7 174	7 169	7 233	7 329	7 390	7 414	7 453	7 492	7 510
.. Ownership of dwellings	34 102	34 290	34 495	34 707	34 918	35 125	35 330	35 533	35 733
<i>Gross value added at basic prices</i>	368 775	371 161	372 943	374 608	376 669	379 384	382 308	385 010	387 521
Taxes less subsidies on products	26 247	26 388	26 537	26 565	26 429	26 198	26 095	26 143	26 253
Statistical discrepancy (P)	-165	172	502	687	663	589	675	977	1 359
<b>Gross domestic product</b>	<b>394 869</b>	<b>397 717</b>	<b>399 967</b>	<b>401 849</b>	<b>403 759</b>	<b>406 174</b>	<b>409 090</b>	<b>412 135</b>	<b>415 021</b>

(a) At basic prices.

(c) Includes water transport.

(b) Reference year for chain volume measures is 2013-14.

(d) Excludes ownership of dwellings.

## Trend

	2013–14		2014–15				2015–16		Dec 14 to Dec 15
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
<b>A</b> Agriculture, forestry and fishing									
Agriculture	-1.7	-1.2	-0.4	1.5	0.8	-1.0	-1.4	0.2	-1.3
Forestry and fishing	0.3	1.8	2.2	1.3	0.4	0.6	1.3	1.2	3.6
Total	-1.4	-0.8	—	1.5	0.7	-0.6	-1.0	-0.7	-1.6
<b>B</b> Mining									
Coal mining	2.9	2.2	0.8	0.1	-0.1	-0.2	0.3	0.3	0.2
Oil and gas extraction	3.9	2.1	1.2	-0.6	-0.7	1.1	3.6	4.3	8.5
Iron ore mining	5.5	5.3	3.7	1.5	1.2	2.3	2.7	2.5	8.9
Other mining	-1.6	-0.3	0.6	-0.5	-0.4	0.1	0.6	0.6	0.9
Mining excluding exploration and mining support services	3.0	2.9	2.5	1.0	0.6	1.3	2.3	2.3	6.8
Exploration and mining support services	0.7	-4.4	-6.3	-5.5	-5.0	-6.2	-6.9	-5.4	-21.5
Total	2.8	2.3	1.8	0.6	0.2	0.8	1.8	1.9	4.9
<b>C</b> Manufacturing									
Food, beverage and tobacco products	1.4	0.4	-0.6	-1.0	-1.0	-0.5	-0.9	-1.0	-3.3
Textile, clothing and other manufacturing	-2.6	-2.2	0.1	1.9	1.2	1.5	0.3	-1.3	1.7
Wood and paper products	2.6	2.3	0.7	0.9	1.2	0.5	-0.5	-0.3	0.9
Printing and recorded media	-4.1	-4.7	-1.7	1.1	—	-2.7	-2.7	-1.1	-6.3
Petroleum, coal, chemical and rubber products	-0.3	0.3	-0.4	-1.4	-1.1	-0.9	-0.9	-0.5	-3.4
Non-metallic mineral products	2.9	2.6	1.7	1.7	1.5	1.0	0.2	-0.3	2.3
Metal products	-1.1	-1.7	-0.3	-0.1	-0.4	-1.0	-2.0	-2.3	-5.6
Machinery and equipment	-2.3	-1.6	-0.4	-0.3	-0.7	-1.1	-0.9	-0.9	-3.6
Total	-0.3	-0.4	-0.3	-0.3	-0.4	-0.6	-1.0	-1.1	-3.0
<b>D</b> Electricity, gas, water and waste services									
Electricity	-0.4	—	0.3	0.4	0.5	0.6	0.6	0.4	2.1
Gas	2.0	3.8	3.9	2.3	—	1.6	5.1	6.4	13.5
Water supply and waste services	-0.5	-0.5	0.1	1.2	0.9	0.2	0.7	1.0	2.9
Total	-0.3	—	0.4	0.8	0.6	0.5	0.8	1.0	2.9
<b>E</b> Construction	1.3	—	-0.9	-1.0	0.2	0.9	1.0	1.1	3.3
<b>F</b> Wholesale trade	—	0.4	0.9	1.1	0.7	0.3	0.3	0.4	1.8
<b>G</b> Retail trade	0.4	0.4	0.6	0.9	1.0	0.9	0.8	0.8	3.6
<b>H</b> Accommodation and food services	2.1	2.8	2.0	1.1	0.9	0.5	-0.2	-0.7	0.4
<b>I</b> Transport, postal and warehousing									
Road transport	0.2	-0.1	-0.1	-0.7	-0.8	-0.2	0.4	0.5	-0.2
Air and space transport	—	—	-0.2	-0.4	0.5	2.0	2.4	2.3	7.4
Rail, pipeline and other transport(d)	-1.1	-1.2	1.0	3.6	2.8	0.1	-1.5	-2.1	-0.8
Transport, postal and storage services	-2.8	-2.5	-1.0	0.7	1.5	1.0	0.4	-0.2	2.6
Total	-1.4	-1.3	-0.3	0.6	0.9	0.6	0.3	-0.1	1.6
<b>J</b> Information media and telecommunications	1.6	2.4	2.7	2.7	2.4	2.1	1.9	1.7	8.3
<b>K</b> Financial and insurance services	1.2	1.2	1.3	1.6	1.7	1.3	1.1	1.0	5.2
<b>L</b> Rental, hiring and real estate services(b)	3.4	1.5	-0.3	-0.2	1.6	3.4	3.5	3.0	12.0
<b>M</b> Professional, scientific and technical services	-1.6	-2.0	-1.4	-0.2	0.5	—	-0.9	-1.4	-1.7
<b>N</b> Administrative and support services	0.7	0.1	-0.5	-0.2	0.2	-0.1	-0.6	-0.8	-1.3
<b>O</b> Public administration and safety	0.1	-0.5	-0.2	0.6	1.2	1.4	1.3	1.2	5.1
<b>P</b> Education and training	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.6	2.6
<b>Q</b> Health care and social assistance	1.3	1.2	1.0	0.9	1.1	1.2	1.1	1.0	4.5
<b>R</b> Arts and recreation services	-0.4	0.9	1.7	0.9	0.2	0.4	1.2	1.6	3.4
<b>S</b> Other services	-0.1	0.9	1.3	0.8	0.3	0.5	0.5	0.2	1.6
.. Ownership of dwellings	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	2.3
Gross value added at basic prices	0.6	0.5	0.4	0.6	0.7	0.8	0.7	0.7	2.9
Taxes less subsidies on products	0.5	0.6	0.1	-0.5	-0.9	-0.4	0.2	0.4	-0.7
<b>Gross domestic product</b>	<b>0.7</b>	<b>0.6</b>	<b>0.5</b>	<b>0.5</b>	<b>0.6</b>	<b>0.7</b>	<b>0.7</b>	<b>0.7</b>	<b>2.8</b>

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2013–14.

(c) Change on preceding quarter, except for the last column which shows the change between the current quarter and the corresponding quarter of the previous year.

(d) Includes water transport.

	2013-14			2014-15			2015-16		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>A</b> Agriculture, forestry and fishing									
Agriculture	7 895	7 656	7 484	7 454	7 634	7 757	7 661	7 390	7 504
Forestry and fishing	1 260	1 261	1 261	1 331	1 330	1 328	1 327	1 373	1 372
Total	9 159	8 918	8 743	8 785	8 963	9 085	8 988	8 763	8 876
<b>B</b> Mining									
Coal mining	4 313	4 619	4 500	4 733	4 551	4 715	4 584	4 624	4 694
Oil and gas extraction	7 163	7 908	7 657	7 897	7 860	8 007	7 431	8 347	8 636
Iron ore mining	14 035	14 663	15 886	16 295	16 346	16 764	16 824	17 689	17 923
Other mining	3 576	3 584	3 511	3 568	3 611	3 509	3 445	3 694	3 506
Mining excluding exploration and mining support services	29 252	30 882	30 947	32 494	32 368	32 995	32 284	34 355	34 759
Exploration and mining support services	2 620	2 696	2 554	2 308	2 233	2 171	2 009	1 798	1 784
Total	31 875	33 566	33 484	34 801	34 602	35 166	34 293	36 153	36 544
<b>C</b> Manufacturing									
Food, beverage and tobacco products	6 746	6 510	6 864	6 632	6 611	6 466	6 607	6 413	6 354
Textile, clothing and other manufacturing	1 329	1 126	1 200	1 272	1 117	1 274	1 274	1 221	1 248
Wood and paper products	1 540	1 624	1 706	1 630	1 648	1 748	1 714	1 658	1 728
Printing and recorded media	858	843	770	748	800	793	750	723	745
Petroleum, coal, chemical and rubber products	4 549	4 604	4 612	4 471	4 661	4 330	4 407	4 482	4 250
Non-metallic mineral products	1 500	1 509	1 567	1 589	1 622	1 603	1 698	1 638	1 645
Metal products	4 180	3 928	4 058	3 989	3 915	4 019	3 894	3 882	3 707
Machinery and equipment	5 040	4 919	4 750	4 819	4 836	4 746	4 639	4 750	4 559
Total	25 762	25 041	25 509	25 150	25 209	24 977	24 982	24 765	24 237
<b>D</b> Electricity, gas, water and waste services									
Electricity	6 274	6 205	6 220	6 264	6 245	6 319	6 313	6 390	6 397
Gas	451	462	456	506	507	500	506	525	590
Water supply and waste services	4 141	4 201	4 024	4 092	4 194	4 187	4 202	4 184	4 321
Total	10 867	10 856	10 704	10 862	10 946	11 005	11 021	11 100	11 307
<b>E</b> Construction	30 989	31 973	31 903	30 918	31 335	31 011	31 212	32 037	31 939
<b>F</b> Wholesale trade	16 011	16 013	16 110	16 180	16 381	16 648	16 538	16 549	16 806
<b>G</b> Retail trade	17 486	17 589	17 597	17 702	17 888	18 064	18 242	18 355	18 533
<b>H</b> Accommodation and food services	8 844	9 027	9 458	9 565	9 560	9 763	9 818	9 792	9 631
<b>I</b> Transport, postal and warehousing									
Road transport	5 788	5 741	5 737	5 785	5 736	5 629	5 640	5 715	5 690
Air and space transport	1 688	1 673	1 700	1 682	1 676	1 683	1 705	1 783	1 793
Rail, pipeline and other transport(c)	2 830	2 709	2 676	2 737	2 772	2 964	2 924	2 820	2 808
Transport, postal and storage services	8 777	8 493	8 147	8 264	8 252	8 287	8 586	8 482	8 403
Total	19 074	18 620	18 278	18 469	18 436	18 563	18 854	18 799	18 694
<b>J</b> Information media and telecommunications	10 520	10 712	11 086	11 314	11 530	11 996	12 127	12 312	12 649
<b>K</b> Financial and insurance services	33 012	33 677	33 783	34 351	34 881	35 538	35 981	36 364	36 688
<b>L</b> Rental, hiring and real estate services(d)	10 647	10 966	11 243	11 110	10 954	11 236	11 657	12 063	12 407
<b>M</b> Professional, scientific and technical services	25 401	24 643	24 505	23 975	23 727	24 260	24 220	23 823	23 488
<b>N</b> Administrative and support services	10 697	10 829	10 828	10 713	10 728	10 709	10 851	10 641	10 566
<b>O</b> Public administration and safety	20 808	20 757	20 737	20 488	20 817	21 002	21 311	21 531	21 882
<b>P</b> Education and training	18 397	18 507	18 615	18 710	18 824	18 943	19 069	19 197	19 320
<b>Q</b> Health care and social assistance	24 869	25 338	25 543	25 773	26 101	26 228	26 705	26 957	27 196
<b>R</b> Arts and recreation services	3 056	3 105	3 094	3 171	3 232	3 185	3 196	3 253	3 325
<b>S</b> Other services	7 159	7 047	7 265	7 452	7 249	7 467	7 496	7 415	7 563
<b>..</b> Ownership of dwellings	34 100	34 288	34 493	34 711	34 918	35 125	35 330	35 532	35 736
<i>Gross value added at basic prices</i>	368 655	371 307	373 360	374 201	376 282	379 973	381 889	385 400	387 389
Taxes less subsidies on products	26 325	26 359	26 473	26 686	26 472	26 100	26 062	26 118	26 328
Statistical discrepancy (P)	-372	427	382	801	539	887	218	1 110	1 519
<b>Gross domestic product</b>	<b>394 623</b>	<b>398 094</b>	<b>400 179</b>	<b>401 687</b>	<b>403 293</b>	<b>406 960</b>	<b>408 170</b>	<b>412 628</b>	<b>415 236</b>

(a) At basic prices.

(b) Reference year for chain volume measures is 2013-14.

(c) Includes water transport.

(d) Excludes ownership of dwellings.

	2013-14		2014-15				2015-16		Dec 14 to Dec 15
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
<b>A</b> Agriculture, forestry and fishing									
Agriculture	-3.0	-2.3	-0.4	2.4	1.6	-1.2	-3.5	1.5	-1.7
Forestry and fishing	—	—	5.6	-0.1	-0.1	-0.1	3.4	-0.1	3.2
<i>Total</i>	-2.6	-2.0	0.5	2.0	1.4	-1.1	-2.5	1.3	-1.0
<b>B</b> Mining									
Coal mining	7.1	-2.6	5.2	-3.9	3.6	-2.8	0.9	1.5	3.2
Oil and gas extraction	10.4	-3.2	3.1	-0.5	1.9	-7.2	12.3	3.5	9.9
Iron ore mining	4.5	8.3	2.6	0.3	2.6	0.4	5.1	1.3	9.6
Other mining	0.2	-2.0	1.6	1.2	-2.8	-1.8	7.2	-5.1	-2.9
Mining excluding exploration and mining support services	5.6	0.2	5.0	-0.4	1.9	-2.2	6.4	1.2	7.4
Exploration and mining support services	2.9	-5.3	-9.7	-3.2	-2.8	-7.5	-10.5	-0.8	-20.1
<i>Total</i>	5.3	-0.2	3.9	-0.6	1.6	-2.5	5.4	1.1	5.6
<b>C</b> Manufacturing									
Food, beverage and tobacco products	-3.5	5.4	-3.4	-0.3	-2.2	2.2	-2.9	-0.9	-3.9
Textile, clothing and other manufacturing	-15.3	6.6	6.1	-12.2	14.0	—	-4.1	2.3	11.8
Wood and paper products	5.5	5.0	-4.4	1.1	6.0	-1.9	-3.3	4.3	4.9
Printing and recorded media	-1.7	-8.7	-2.9	6.9	-0.9	-5.3	-3.6	3.0	-6.8
Petroleum, coal, chemical and rubber products	1.2	0.2	-3.1	4.2	-7.1	1.8	1.7	-5.2	-8.8
Non-metallic mineral products	0.6	3.8	1.4	2.1	-1.2	5.9	-3.6	0.5	1.4
Metal products	-6.0	3.3	-1.7	-1.9	2.6	-3.1	-0.3	-4.5	-5.3
Machinery and equipment	-2.4	-3.4	1.5	0.3	-1.9	-2.3	2.4	-4.0	-5.7
<i>Total</i>	-2.8	1.9	-1.4	0.2	-0.9	—	-0.9	-2.1	-3.9
<b>D</b> Electricity, gas, water and waste services									
Electricity	-1.1	0.2	0.7	-0.3	1.2	-0.1	1.2	0.1	2.4
Gas	2.2	-1.3	11.1	0.1	-1.3	1.2	3.8	12.3	16.3
Water supply and waste services	1.4	-4.2	1.7	2.5	-0.2	0.4	-0.4	3.3	3.0
<i>Total</i>	-0.1	-1.4	1.5	0.8	0.5	0.1	0.7	1.9	3.3
<b>E</b> Construction	3.2	-0.2	-3.1	1.4	-1.0	0.6	2.6	-0.3	1.9
<b>F</b> Wholesale trade	—	0.6	0.4	1.2	1.6	-0.7	0.1	1.6	2.6
<b>G</b> Retail trade	0.6	—	0.6	1.0	1.0	1.0	0.6	1.0	3.6
<b>H</b> Accommodation and food services	2.1	4.8	1.1	-0.1	2.1	0.6	-0.3	-1.7	0.7
<b>I</b> Transport, postal and warehousing									
Road transport	-0.8	-0.1	0.8	-0.9	-1.9	0.2	1.3	-0.4	-0.8
Air and space transport	-0.9	1.6	-1.1	-0.4	0.4	1.3	4.6	0.6	7.0
Rail, pipeline and other transport(d)	-4.3	-1.2	2.3	1.3	6.9	-1.3	-3.6	-0.4	1.3
Transport, postal and storage services	-3.2	-4.1	1.4	-0.1	0.4	3.6	-1.2	-0.9	1.8
<i>Total</i>	-2.4	-1.8	1.0	-0.2	0.7	1.6	-0.3	-0.6	1.4
<b>J</b> Information media and telecommunications	1.8	3.5	2.1	1.9	4.0	1.1	1.5	2.7	9.7
<b>K</b> Financial and insurance services	2.0	0.3	1.7	1.5	1.9	1.2	1.1	0.9	5.2
<b>L</b> Rental, hiring and real estate services(e)	3.0	2.5	-1.2	-1.4	2.6	3.7	3.5	2.8	13.3
<b>M</b> Professional, scientific and technical services	-3.0	-0.6	-2.2	-1.0	2.2	-0.2	-1.6	-1.4	-1.0
<b>N</b> Administrative and support services	1.2	—	-1.1	0.1	-0.2	1.3	-1.9	-0.7	-1.5
<b>O</b> Public administration and safety	-0.2	-0.1	-1.2	1.6	0.9	1.5	1.0	1.6	5.1
<b>P</b> Education and training	0.6	0.6	0.5	0.6	0.6	0.7	0.7	0.6	2.6
<b>Q</b> Health care and social assistance	1.9	0.8	0.9	1.3	0.5	1.8	0.9	0.9	4.2
<b>R</b> Arts and recreation services	1.6	-0.3	2.5	1.9	-1.5	0.4	1.8	2.2	2.9
<b>S</b> Other services	-1.6	3.1	2.6	-2.7	3.0	0.4	-1.1	2.0	4.3
.. Ownership of dwellings	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	2.3
<i>Gross value added at basic prices</i>	0.7	0.6	0.2	0.6	1.0	0.5	0.9	0.5	3.0
Taxes less subsidies on products	0.1	0.4	0.8	-0.8	-1.4	-0.1	0.2	0.8	-0.5
<b>Gross domestic product</b>	<b>0.9</b>	<b>0.5</b>	<b>0.4</b>	<b>0.4</b>	<b>0.9</b>	<b>0.3</b>	<b>1.1</b>	<b>0.6</b>	<b>3.0</b>

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2013-14.

(c) Change on preceding quarter, except for the last column which shows the change between the current quarter and the corresponding quarter of the previous year.

(d) Includes water transport.

(e) Excludes ownership of dwellings.

	2013-14		2014-15				2015-16		Dec 14 to Dec 15
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
VALUES (\$m)									
Compensation of employees									
Wages and salaries	172 140	173 285	174 005	174 545	175 414	176 816	178 378	179 857	..
Employers' social contributions(a)	19 805	19 953	20 241	20 297	20 383	20 531	20 703	20 874	..
Total compensation of employees	191 960	193 298	194 187	194 842	195 809	197 347	199 081	200 731	..
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	72 524	71 273	69 480	68 177	67 279	66 782	66 558	66 683	..
Public non-financial corporations	4 411	4 484	4 600	4 752	4 817	4 715	4 560	4 392	..
Total non-financial corporations	76 935	75 757	74 080	72 929	72 096	71 496	71 118	71 075	..
Financial corporations	20 044	20 335	20 602	20 852	21 113	21 406	21 747	22 119	..
Total corporations	96 979	96 093	94 682	93 781	93 209	92 902	92 864	93 194	..
General government	8 247	8 339	8 430	8 523	8 624	8 732	8 841	8 951	..
Dwellings owned by persons	31 082	31 490	31 936	32 376	32 766	33 110	33 456	33 803	..
Total gross operating surplus	136 307	135 922	135 048	134 680	134 599	134 744	135 160	135 949	..
Gross mixed income	30 327	30 601	31 111	32 026	33 237	34 283	34 957	35 344	..
Total factor income	358 594	359 822	360 346	361 548	363 646	366 371	369 197	372 043	..
Taxes less subsidies on production and imports	39 848	39 856	39 712	39 762	40 317	41 106	41 740	42 274	..
Statistical discrepancy (I)	246	-83	-80	-148	-601	-1 556	-2 404	-3 197	..
<b>Gross domestic product</b>	<b>398 688</b>	<b>399 595</b>	<b>399 978</b>	<b>401 161</b>	<b>403 362</b>	<b>405 918</b>	<b>408 531</b>	<b>411 147</b>	<b>..</b>

## PERCENTAGE CHANGES (b) (%)

Compensation of employees									
Wages and salaries	0.8	0.7	0.4	0.3	0.5	0.8	0.9	0.8	3.0
Employers' social contributions(a)	1.1	0.7	1.4	0.3	0.4	0.7	0.8	0.8	2.8
Total compensation of employees	0.9	0.7	0.5	0.3	0.5	0.8	0.9	0.8	3.0
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	0.2	-1.7	-2.5	-1.9	-1.3	-0.7	-0.3	0.2	-2.2
Public non-financial corporations	-1.5	1.7	2.6	3.3	1.4	-2.1	-3.3	-3.7	-7.6
Total non-financial corporations	0.1	-1.5	-2.2	-1.6	-1.1	-0.8	-0.5	-0.1	-2.5
Financial corporations	1.7	1.5	1.3	1.2	1.3	1.4	1.6	1.7	6.1
Total corporations	0.4	-0.9	-1.5	-1.0	-0.6	-0.3	—	0.4	-0.6
General government	1.2	1.1	1.1	1.1	1.2	1.2	1.2	1.2	5.0
Dwellings owned by persons	1.3	1.3	1.4	1.4	1.2	1.1	1.0	1.0	4.4
Total gross operating surplus	0.7	-0.3	-0.6	-0.3	-0.1	0.1	0.3	0.6	0.9
Gross mixed income	0.7	0.9	1.7	2.9	3.8	3.1	2.0	1.1	10.4
Total factor income	0.8	0.3	0.1	0.3	0.6	0.7	0.8	0.8	2.9
Taxes less subsidies on production and imports	0.7	—	-0.4	0.1	1.4	2.0	1.5	1.3	6.3
<b>Gross domestic product</b>	<b>0.7</b>	<b>0.2</b>	<b>0.1</b>	<b>0.3</b>	<b>0.5</b>	<b>0.6</b>	<b>0.6</b>	<b>0.6</b>	<b>2.5</b>

.. not applicable

— nil or rounded to zero (including null cells)

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

(b) Change on preceding quarter, except for the last column which shows the change between the current quarter and the corresponding quarter of the previous year.



	2013-14		2014-15				2015-16		Dec 14 to Dec 15
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
VALUES (\$m)									
Compensation of employees									
Wages and salaries	172 127	173 192	174 313	174 476	175 082	176 734	178 838	179 528	..
Employers' social contributions(a)	19 807	19 955	20 257	20 292	20 364	20 501	20 753	20 850	..
Total compensation of employees	191 933	193 148	194 569	194 768	195 445	197 235	199 591	200 378	..
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	72 899	71 542	68 560	68 359	67 913	66 026	66 537	67 140	..
Public non-financial corporations	4 516	4 250	4 756	4 789	4 633	4 989	4 414	4 347	..
Total non-financial corporations	77 415	75 792	73 316	73 148	72 546	71 015	70 951	71 487	..
Financial corporations	20 127	20 291	20 574	20 937	21 027	21 446	21 698	22 159	..
Total corporations	97 542	96 083	93 890	94 084	93 573	92 461	92 649	93 646	..
General government	8 247	8 342	8 427	8 522	8 624	8 732	8 842	8 950	..
Dwellings owned by persons	31 080	31 454	31 940	32 407	32 762	33 109	33 440	33 822	..
Total gross operating surplus	136 869	135 880	134 257	135 014	134 959	134 301	134 932	136 418	..
Gross mixed income	30 256	30 778	30 879	31 978	33 320	34 322	35 247	35 060	..
Total factor income	359 058	359 805	359 706	361 759	363 725	365 859	369 770	371 856	..
Taxes less subsidies on production and imports	39 861	40 405	39 211	39 697	40 496	40 964	41 965	42 161	..
Statistical discrepancy (I)	1 012	-1 070	284	-81	-344	-1 906	-2 334	-3 105	..
<b>Gross domestic product</b>	<b>399 931</b>	<b>399 140</b>	<b>399 201</b>	<b>401 375</b>	<b>403 876</b>	<b>404 917</b>	<b>409 400</b>	<b>410 911</b>	..

## PERCENTAGE CHANGES (b) (%)

Compensation of employees									
Wages and salaries	0.7	0.6	0.6	0.1	0.3	0.9	1.2	0.4	2.9
Employers' social contributions(a)	0.9	0.8	1.5	0.2	0.4	0.7	1.2	0.5	2.7
Total compensation of employees	0.7	0.6	0.7	0.1	0.3	0.9	1.2	0.4	2.9
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	-0.2	-1.9	-4.2	-0.3	-0.7	-2.8	0.8	0.9	-1.8
Public non-financial corporations	1.3	-5.9	11.9	0.7	-3.3	7.7	-11.5	-1.5	-9.2
Total non-financial corporations	-0.1	-2.1	-3.3	-0.2	-0.8	-2.1	-0.1	0.8	-2.3
Financial corporations	2.5	0.8	1.4	1.8	0.4	2.0	1.2	2.1	5.8
Total corporations	0.4	-1.5	-2.3	0.2	-0.5	-1.2	0.2	1.1	-0.5
General government	1.2	1.2	1.0	1.1	1.2	1.2	1.3	1.2	5.0
Dwellings owned by persons	1.2	1.2	1.5	1.5	1.1	1.1	1.0	1.1	4.4
Total gross operating surplus	0.7	-0.7	-1.2	0.6	—	-0.5	0.5	1.1	1.0
Gross mixed income	-0.1	1.7	0.3	3.6	4.2	3.0	2.7	-0.5	9.6
Total factor income	0.6	0.2	—	0.6	0.5	0.6	1.1	0.6	2.8
Taxes less subsidies on production and imports	1.5	1.4	-3.0	1.2	2.0	1.2	2.4	0.5	6.2
<b>Gross domestic product</b>	<b>0.9</b>	<b>-0.2</b>	<b>—</b>	<b>0.5</b>	<b>0.6</b>	<b>0.3</b>	<b>1.1</b>	<b>0.4</b>	<b>2.4</b>

.. not applicable

— nil or rounded to zero (including null cells)

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

(b) Change on preceding quarter, except for the last column which shows the change between the current quarter and the corresponding quarter of the previous year.

	2013-14		2014-15				2015-16		Dec 14 to Dec 15
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
LEVELS (\$m)									
Food	21 954	21 979	21 996	22 007	22 092	22 289	22 545	22 819	..
Cigarettes and tobacco	4 020	3 902	3 795	3 678	3 547	3 441	3 342	3 260	..
Alcoholic beverages	3 722	3 778	3 836	3 859	3 842	3 810	3 790	3 786	..
Clothing and footwear	7 128	7 087	7 098	7 184	7 299	7 418	7 527	7 612	..
Rent and other dwelling services	46 901	47 179	47 458	47 734	48 007	48 279	48 550	48 816	..
Electricity, gas and other fuel	5 727	5 708	5 744	5 804	5 841	5 886	5 972	6 061	..
Furnishings and household equipment	9 104	9 240	9 401	9 570	9 718	9 812	9 875	9 921	..
Health	13 750	13 912	14 017	14 128	14 305	14 526	14 747	14 937	..
Purchase of vehicles	4 619	4 595	4 589	4 644	4 763	4 856	4 870	4 832	..
Operation of vehicles	11 866	11 832	11 786	11 764	11 812	11 943	12 099	12 240	..
Transport services	6 921	6 794	6 791	6 850	6 883	6 903	6 939	6 987	..
Communications	5 220	5 345	5 435	5 491	5 544	5 617	5 698	5 761	..
Recreation and culture	21 351	21 634	21 915	22 112	22 199	22 351	22 617	22 955	..
Education services	9 925	9 953	9 978	10 001	10 022	10 043	10 065	10 081	..
Hotels, cafes and restaurants	14 671	15 012	15 227	15 279	15 210	15 103	15 011	14 949	..
Insurance and other financial services	19 287	19 495	19 852	20 266	20 660	20 936	21 142	21 308	..
Other goods and services	14 142	14 237	14 306	14 369	14 457	14 574	14 701	14 812	..
<b>Total</b>	<b>220 288</b>	<b>221 698</b>	<b>223 246</b>	<b>224 740</b>	<b>226 199</b>	<b>227 780</b>	<b>229 486</b>	<b>231 232</b>	..
PERCENTAGE CHANGES (b) (%)									
Food	0.1	0.1	0.1	0.1	0.4	0.9	1.1	1.2	3.7
Cigarettes and tobacco	-2.7	-2.9	-2.7	-3.1	-3.6	-3.0	-2.9	-2.4	-11.4
Alcoholic beverages	1.1	1.5	1.6	0.6	-0.5	-0.8	-0.5	-0.1	-1.9
Clothing and footwear	-0.1	-0.6	0.2	1.2	1.6	1.6	1.5	1.1	6.0
Rent and other dwelling services	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.5	2.3
Electricity, gas and other fuel	-0.5	-0.3	0.6	1.0	0.6	0.8	1.5	1.5	4.4
Furnishings and household equipment	1.1	1.5	1.8	1.8	1.5	1.0	0.6	0.5	3.7
Health	1.3	1.2	0.8	0.8	1.3	1.5	1.5	1.3	5.7
Purchase of vehicles	0.1	-0.5	-0.1	1.2	2.6	1.9	0.3	-0.8	4.0
Operation of vehicles	-0.1	-0.3	-0.4	-0.2	0.4	1.1	1.3	1.2	4.0
Transport services	-2.5	-1.8	—	0.9	0.5	0.3	0.5	0.7	2.0
Communications	2.9	2.4	1.7	1.0	1.0	1.3	1.4	1.1	4.9
Recreation and culture	1.2	1.3	1.3	0.9	0.4	0.7	1.2	1.5	3.8
Education services	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.8
Hotels, cafes and restaurants	2.5	2.3	1.4	0.3	-0.4	-0.7	-0.6	-0.4	-2.2
Insurance and other financial services	1.2	1.1	1.8	2.1	1.9	1.3	1.0	0.8	5.1
Other goods and services	0.7	0.7	0.5	0.4	0.6	0.8	0.9	0.8	3.1
<b>Total</b>	<b>0.7</b>	<b>0.6</b>	<b>0.7</b>	<b>0.7</b>	<b>0.6</b>	<b>0.7</b>	<b>0.7</b>	<b>0.8</b>	<b>2.9</b>

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2013-14.

(b) Change on preceding quarter, except for the last column which shows the change between the current quarter and the corresponding quarter of the previous year.

	2013-14		2014-15				2015-16		Dec 14 to Dec 15
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
LEVELS (\$m)									
Food	21 977	22 007	21 953	22 065	22 029	22 275	22 555	22 846	..
Cigarettes and tobacco	3 908	3 942	3 800	3 686	3 526	3 433	3 378	3 215	..
Alcoholic beverages	3 716	3 799	3 826	3 854	3 879	3 784	3 764	3 824	..
Clothing and footwear	7 105	7 041	7 121	7 173	7 297	7 429	7 531	7 614	..
Rent and other dwelling services	46 900	47 181	47 459	47 732	48 007	48 282	48 547	48 821	..
Electricity, gas and other fuel	5 752	5 613	5 796	5 800	5 882	5 812	5 988	6 105	..
Furnishings and household equipment	9 120	9 228	9 398	9 574	9 723	9 831	9 868	9 913	..
Health	13 821	13 899	13 999	14 190	14 179	14 615	14 741	14 926	..
Purchase of vehicles	4 589	4 648	4 570	4 573	4 818	4 861	4 922	4 766	..
Operation of vehicles	11 866	11 837	11 789	11 765	11 782	11 933	12 129	12 242	..
Transport services	6 885	6 762	6 801	6 819	7 002	6 787	6 962	7 031	..
Communications	5 207	5 333	5 481	5 466	5 532	5 618	5 714	5 756	..
Recreation and culture	21 273	21 653	21 914	22 185	22 172	22 317	22 514	23 106	..
Education services	9 931	9 942	9 988	9 996	10 022	10 044	10 063	10 087	..
Hotels, cafes and restaurants	14 668	15 117	15 210	15 208	15 344	15 023	14 954	15 038	..
Insurance and other financial services	19 272	19 446	19 843	20 279	20 680	20 949	21 174	21 259	..
Other goods and services	14 176	14 197	14 335	14 375	14 435	14 541	14 772	14 771	..
<b>Total</b>	<b>220 194</b>	<b>221 679</b>	<b>223 282</b>	<b>224 740</b>	<b>226 308</b>	<b>227 534</b>	<b>229 576</b>	<b>231 322</b>	..
PERCENTAGE CHANGES (b) (%)									
Food	0.6	0.1	-0.2	0.5	-0.2	1.1	1.3	1.3	3.5
Cigarettes and tobacco	-7.6	0.9	-3.6	-3.0	-4.4	-2.6	-1.6	-4.8	-12.8
Alcoholic beverages	2.0	2.3	0.7	0.7	0.6	-2.4	-0.5	1.6	-0.8
Clothing and footwear	-1.6	-0.9	1.1	0.7	1.7	1.8	1.4	1.1	6.1
Rent and other dwelling services	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.6	2.3
Electricity, gas and other fuel	-0.9	-2.4	3.3	0.1	1.4	-1.2	3.0	2.0	5.3
Furnishings and household equipment	1.5	1.2	1.8	1.9	1.6	1.1	0.4	0.5	3.5
Health	2.2	0.6	0.7	1.4	-0.1	3.1	0.9	1.3	5.2
Purchase of vehicles	-0.7	1.3	-1.7	0.1	5.4	0.9	1.3	-3.2	4.2
Operation of vehicles	-0.1	-0.3	-0.4	-0.2	0.1	1.3	1.6	0.9	4.1
Transport services	-3.9	-1.8	0.6	0.3	2.7	-3.1	2.6	1.0	3.1
Communications	5.1	2.4	2.8	-0.3	1.2	1.6	1.7	0.7	5.3
Recreation and culture	0.5	1.8	1.2	1.2	-0.1	0.7	0.9	2.6	4.2
Education services	0.4	0.1	0.5	0.1	0.3	0.2	0.2	0.2	0.9
Hotels, cafes and restaurants	3.2	3.1	0.6	—	0.9	-2.1	-0.5	0.6	-1.1
Insurance and other financial services	1.2	0.9	2.0	2.2	2.0	1.3	1.1	0.4	4.8
Other goods and services	0.8	0.2	1.0	0.3	0.4	0.7	1.6	—	2.8
<b>Total</b>	<b>0.6</b>	<b>0.7</b>	<b>0.7</b>	<b>0.7</b>	<b>0.7</b>	<b>0.5</b>	<b>0.9</b>	<b>0.8</b>	<b>2.9</b>

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2013-14.

(b) Change on preceding quarter, except for the last column which shows the change between the current quarter and the corresponding quarter of the previous year.

## CHANGES IN INVENTORIES, Chain volume measures(a)

	2013-14			2014-15			2015-16		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
<b>Changes in inventories</b>									
Mining	85	261	486	257	-278	-427	-91	168	111
Manufacturing	-861	-763	-531	-486	-513	-582	-478	-671	-1 100
Wholesale trade	-24	-140	37	215	271	223	64	-66	-228
Retail trade	-342	-94	187	497	616	542	498	586	697
Other non-farm industries	15	68	143	188	136	130	114	105	92
<i>Total private non-farm</i>	<i>-1 141</i>	<i>-676</i>	<i>326</i>	<i>680</i>	<i>235</i>	<i>-115</i>	<i>98</i>	<i>113</i>	<i>-286</i>
Farm	166	144	27	-47	14	-87	-153	-44	151
Public authorities	-60	85	159	94	-31	-111	-52	68	158
<b>Total changes in inventories</b>	<b>-1 092</b>	<b>-397</b>	<b>600</b>	<b>785</b>	<b>225</b>	<b>-324</b>	<b>-114</b>	<b>138</b>	<b>71</b>
SEASONALLY ADJUSTED									
<b>Changes in inventories</b>									
Mining	-314	-113	986	594	-737	-794	456	107	-6
Manufacturing	-89	-2 127	262	51	-1 476	-421	94	-1 001	-1 184
Wholesale trade	-254	129	-260	404	245	328	-186	187	-345
Retail trade	-480	-130	125	841	176	980	277	392	1 021
Other non-farm industries	-207	281	86	103	273	109	-80	382	-74
<i>Total private non-farm</i>	<i>-1 376</i>	<i>-1 980</i>	<i>1 228</i>	<i>1 993</i>	<i>-1 519</i>	<i>201</i>	<i>560</i>	<i>67</i>	<i>-588</i>
Farm	532	120	-84	-118	156	-67	-147	-408	619
Public authorities	-56	62	197	170	-106	-155	3	-3	254
<b>Total changes in inventories</b>	<b>-974</b>	<b>-1 753</b>	<b>1 512</b>	<b>2 045</b>	<b>-1 469</b>	<b>-21</b>	<b>416</b>	<b>-344</b>	<b>285</b>

(a) Reference year for chain volume measures is 2013-14.

	2013-14			2014-15			2015-16		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Gross value of agricultural production(a)	17 980	18 074	18 067	18 105	18 334	18 745	19 238	19 625	19 916
less Intermediate input costs	10 319	10 469	10 459	10 361	10 301	10 345	10 530	10 762	10 916
<i>Gross agricultural value added at basic prices</i>	7 661	7 605	7 607	7 744	8 033	8 400	8 708	8 863	9 000
less Compensation of employees, consumption of fixed capital, net property and other income payable	4 527	4 560	4 597	4 622	4 638	4 647	4 648	4 657	4 689
less Other taxes less subsidies on production	180	184	185	185	187	189	193	199	205
<b>Agricultural income</b>	<b>2 955</b>	<b>2 860</b>	<b>2 825</b>	<b>2 937</b>	<b>3 208</b>	<b>3 564</b>	<b>3 867</b>	<b>4 006</b>	<b>4 107</b>
<i>Gross agricultural value added at basic prices</i>	7 661	7 605	7 607	7 744	8 033	8 400	8 708	8 863	9 000
plus Taxes less subsidies on products	174	176	177	178	180	185	189	193	195
Gross agricultural value added at producer prices	7 836	7 781	7 784	7 921	8 214	8 585	8 897	9 055	9 196
SEASONALLY ADJUSTED									
Gross value of agricultural production(a)	18 159	17 966	18 141	18 126	18 141	18 880	19 197	19 707	19 882
less Intermediate input costs	10 381	10 474	10 480	10 361	10 271	10 317	10 544	10 722	11 036
<i>Gross agricultural value added at basic prices</i>	7 778	7 491	7 661	7 766	7 870	8 563	8 653	8 985	8 846
less Compensation of employees, consumption of fixed capital, net property and other income payable	4 517	4 564	4 603	4 617	4 639	4 648	4 656	4 648	4 675
less Other taxes less subsidies on production	182	183	186	185	185	191	198	189	214
<b>Agricultural income</b>	<b>3 079</b>	<b>2 744</b>	<b>2 872</b>	<b>2 964</b>	<b>3 046</b>	<b>3 725</b>	<b>3 799</b>	<b>4 148</b>	<b>3 957</b>
<i>Gross agricultural value added at basic prices</i>	7 778	7 491	7 661	7 766	7 870	8 563	8 653	8 985	8 846
plus Taxes less subsidies on products	176	175	178	178	179	186	189	193	195
Gross agricultural value added at producer prices	7 954	7 667	7 839	7 944	8 049	8 749	8 842	9 179	9 041

(a) Includes output produced by the household sector for its own consumption.

	2013-14			2014-15			2015-16		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	18 958	19 106	19 170	19 171	19 200	19 367	19 609	19 814	19 936
Households	72 694	73 437	74 233	74 975	75 521	75 983	76 546	77 229	77 958
Gross fixed capital formation									
Private	19 713	20 013	20 423	20 750	21 177	21 534	21 617	21 575	21 476
Public	5 414	5 420	5 301	5 202	5 227	5 329	5 407	5 372	5 306
<b>State final demand</b>	<b>117 218</b>	<b>118 445</b>	<b>119 881</b>	<b>120 540</b>	<b>121 169</b>	<b>122 122</b>	<b>123 181</b>	<b>124 041</b>	<b>124 779</b>
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.7	0.8	0.3	—	0.2	0.9	1.2	1.0	0.6
Households	0.9	1.0	1.1	1.0	0.7	0.6	0.7	0.9	0.9
Gross fixed capital formation									
Private	0.5	1.5	2.0	1.6	2.1	1.7	0.4	-0.2	-0.5
Public	1.2	0.1	-2.2	-1.9	0.5	2.0	1.5	-0.7	-1.2
<b>State final demand</b>	<b>0.5</b>	<b>1.0</b>	<b>1.2</b>	<b>0.6</b>	<b>0.5</b>	<b>0.8</b>	<b>0.9</b>	<b>0.7</b>	<b>0.6</b>
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	18 929	19 152	19 177	19 184	19 181	19 277	19 677	19 881	19 871
Households	72 627	73 421	74 215	75 047	75 577	75 932	76 433	77 296	77 983
Gross fixed capital formation									
Private	19 525	20 932	21 565	20 905	20 975	21 595	21 961	21 177	21 640
Public	5 529	6 161	4 178	5 084	5 142	5 407	5 489	5 306	5 480
<b>State final demand</b>	<b>116 596</b>	<b>119 685</b>	<b>119 165</b>	<b>120 220</b>	<b>120 875</b>	<b>122 210</b>	<b>123 560</b>	<b>123 659</b>	<b>124 974</b>
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.4	1.2	0.1	—	—	0.5	2.1	1.0	—
Households	0.6	1.1	1.1	1.1	0.7	0.5	0.7	1.1	0.9
Gross fixed capital formation									
Private	0.7	7.2	3.0	-3.1	0.3	3.0	1.7	-3.6	2.2
Public	2.7	11.4	-32.2	21.7	1.1	5.2	1.5	-3.3	3.3
<b>State final demand</b>	<b>0.7</b>	<b>2.6</b>	<b>-0.4</b>	<b>0.9</b>	<b>0.5</b>	<b>1.1</b>	<b>1.1</b>	<b>0.1</b>	<b>1.1</b>

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2013-14.

	2013-14			2014-15			2015-16		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	15 122	15 018	14 881	14 894	15 061	15 255	15 370	15 476	15 582
Households	54 156	54 524	54 854	55 212	55 551	55 882	56 305	56 787	57 301
Gross fixed capital formation									
Private	17 250	17 420	17 540	17 732	18 165	18 831	19 333	19 557	19 628
Public	3 519	3 673	3 694	3 503	3 341	3 334	3 443	3 477	3 471
<b>State final demand</b>	<b>90 032</b>	<b>90 648</b>	<b>90 994</b>	<b>91 356</b>	<b>92 120</b>	<b>93 291</b>	<b>94 447</b>	<b>95 336</b>	<b>96 099</b>
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.6	-0.7	-0.9	0.1	1.1	1.3	0.7	0.7	0.7
Households	0.8	0.7	0.6	0.7	0.6	0.6	0.8	0.9	0.9
Gross fixed capital formation									
Private	0.9	1.0	0.7	1.1	2.4	3.7	2.7	1.2	0.4
Public	-2.4	4.4	0.6	-5.2	-4.6	-0.2	3.3	1.0	-0.2
<b>State final demand</b>	<b>0.4</b>	<b>0.7</b>	<b>0.4</b>	<b>0.4</b>	<b>0.8</b>	<b>1.3</b>	<b>1.2</b>	<b>0.9</b>	<b>0.8</b>
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	15 094	15 153	14 695	14 881	15 175	15 140	15 519	15 348	15 639
Households	54 231	54 404	54 945	55 187	55 510	55 996	56 156	56 817	57 370
Gross fixed capital formation									
Private	16 974	17 559	17 765	17 445	18 077	18 984	19 447	19 526	19 587
Public	3 557	3 565	4 003	3 369	3 241	3 326	3 583	3 393	3 629
<b>State final demand</b>	<b>89 837</b>	<b>90 698</b>	<b>91 454</b>	<b>90 883</b>	<b>92 003</b>	<b>93 446</b>	<b>94 705</b>	<b>95 084</b>	<b>96 224</b>
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.6	0.4	-3.0	1.3	2.0	-0.2	2.5	-1.1	1.9
Households	0.8	0.3	1.0	0.4	0.6	0.9	0.3	1.2	1.0
Gross fixed capital formation									
Private	-1.7	3.4	1.2	-1.8	3.6	5.0	2.4	0.4	0.3
Public	5.2	0.2	12.3	-15.8	-3.8	2.6	7.7	-5.3	7.0
<b>State final demand</b>	<b>0.3</b>	<b>1.0</b>	<b>0.8</b>	<b>-0.6</b>	<b>1.2</b>	<b>1.6</b>	<b>1.3</b>	<b>0.4</b>	<b>1.2</b>

(a) Reference period for chain volume measures is 2013-14.

	2013-14			2014-15			2015-16		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	12 513	12 501	12 509	12 522	12 601	12 714	12 855	13 002	13 133
Households	42 707	42 933	43 126	43 389	43 731	44 097	44 393	44 625	44 827
Gross fixed capital formation									
Private	21 412	20 963	20 285	19 445	18 373	17 285	16 562	16 060	15 704
Public	4 474	4 440	4 303	4 132	4 084	4 053	3 931	3 726	3 581
<b>State final demand</b>	<b>80 851</b>	<b>80 611</b>	<b>80 041</b>	<b>79 312</b>	<b>78 633</b>	<b>78 116</b>	<b>77 773</b>	<b>77 445</b>	<b>77 282</b>
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.1	-0.1	0.1	0.1	0.6	0.9	1.1	1.1	1.0
Households	0.7	0.5	0.4	0.6	0.8	0.8	0.7	0.5	0.5
Gross fixed capital formation									
Private	-0.8	-2.1	-3.2	-4.1	-5.5	-5.9	-4.2	-3.0	-2.2
Public	0.5	-0.7	-3.1	-4.0	-1.2	-0.8	-3.0	-5.2	-3.9
<b>State final demand</b>	<b>0.1</b>	<b>-0.3</b>	<b>-0.7</b>	<b>-0.9</b>	<b>-0.9</b>	<b>-0.7</b>	<b>-0.4</b>	<b>-0.4</b>	<b>-0.2</b>
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	12 588	12 506	12 498	12 519	12 568	12 779	12 788	13 030	13 160
Households	42 690	42 932	43 157	43 329	43 702	44 171	44 394	44 616	44 826
Gross fixed capital formation									
Private	20 972	20 586	20 549	18 790	18 478	17 280	16 260	16 258	15 690
Public	5 161	4 414	4 486	4 381	4 034	4 154	4 078	3 475	3 798
<b>State final demand</b>	<b>81 398</b>	<b>80 463</b>	<b>80 737</b>	<b>79 019</b>	<b>78 782</b>	<b>78 385</b>	<b>77 521</b>	<b>77 379</b>	<b>77 474</b>
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	2.1	-0.7	-0.1	0.2	0.4	1.7	0.1	1.9	1.0
Households	0.5	0.6	0.5	0.4	0.9	1.1	0.5	0.5	0.5
Gross fixed capital formation									
Private	-3.2	-1.8	-0.2	-8.6	-1.7	-6.5	-5.9	—	-3.5
Public	16.9	-14.5	1.6	-2.3	-7.9	3.0	-1.8	-14.8	9.3
<b>State final demand</b>	<b>0.7</b>	<b>-1.1</b>	<b>0.3</b>	<b>-2.1</b>	<b>-0.3</b>	<b>-0.5</b>	<b>-1.1</b>	<b>-0.2</b>	<b>0.1</b>

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2013-14.



	2013-14			2014-15			2015-16		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	4 964	4 924	4 893	4 889	4 928	4 985	5 032	5 072	5 092
Households	14 426	14 442	14 498	14 613	14 742	14 869	14 986	15 105	15 215
Gross fixed capital formation									
Private	4 384	4 386	4 457	4 601	4 677	4 672	4 604	4 511	4 447
Public	1 148	1 102	1 023	941	886	856	856	868	876
<b>State final demand</b>	<b>24 936</b>	<b>24 885</b>	<b>24 924</b>	<b>25 082</b>	<b>25 240</b>	<b>25 372</b>	<b>25 481</b>	<b>25 569</b>	<b>25 643</b>

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.2	-0.8	-0.6	-0.1	0.8	1.2	0.9	0.8	0.4
Households	0.1	0.1	0.4	0.8	0.9	0.9	0.8	0.8	0.7
Gross fixed capital formation									
Private	-0.5	0.1	1.6	3.2	1.7	-0.1	-1.5	-2.0	-1.4
Public	-2.1	-4.0	-7.2	-8.0	-5.8	-3.3	—	1.4	0.9
<b>State final demand</b>	<b>-0.2</b>	<b>-0.2</b>	<b>0.2</b>	<b>0.6</b>	<b>0.6</b>	<b>0.5</b>	<b>0.4</b>	<b>0.3</b>	<b>0.3</b>

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	4 969	4 963	4 824	4 933	4 903	4 993	5 038	5 078	5 088
Households	14 384	14 451	14 458	14 649	14 734	14 861	15 005	15 085	15 230
Gross fixed capital formation									
Private	4 325	4 302	4 685	4 538	4 678	4 783	4 482	4 581	4 412
Public	1 186	1 089	1 010	957	889	807	916	827	937
<b>State final demand</b>	<b>24 863</b>	<b>24 804</b>	<b>24 980</b>	<b>25 077</b>	<b>25 204</b>	<b>25 444</b>	<b>25 441</b>	<b>25 571</b>	<b>25 667</b>

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.4	-0.1	-2.8	2.3	-0.6	1.8	0.9	0.8	0.2
Households	-0.8	0.5	—	1.3	0.6	0.9	1.0	0.5	1.0
Gross fixed capital formation									
Private	-4.8	-0.5	8.9	-3.1	3.1	2.2	-6.3	2.2	-3.7
Public	0.4	-8.2	-7.2	-5.3	-7.0	-9.2	13.5	-9.7	13.3
<b>State final demand</b>	<b>-1.2</b>	<b>-0.2</b>	<b>0.7</b>	<b>0.4</b>	<b>0.5</b>	<b>1.0</b>	<b>—</b>	<b>0.5</b>	<b>0.4</b>

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2013-14.

	2013-14			2014-15			2015-16		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	7 441	7 428	7 456	7 499	7 562	7 624	7 671	7 719	7 753
Households	24 322	24 414	24 447	24 487	24 576	24 687	24 799	24 911	25 015
Gross fixed capital formation									
Private	21 940	21 386	20 684	19 991	19 435	19 139	18 651	17 951	17 232
Public	2 260	2 131	2 013	1 970	2 005	1 979	1 884	1 787	1 710
<b>State final demand</b>	<b>55 832</b>	<b>55 216</b>	<b>54 479</b>	<b>53 887</b>	<b>53 562</b>	<b>53 440</b>	<b>53 011</b>	<b>52 389</b>	<b>51 693</b>

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	—	-0.2	0.4	0.6	0.8	0.8	0.6	0.6	0.4
Households	0.8	0.4	0.1	0.2	0.4	0.4	0.5	0.5	0.4
Gross fixed capital formation									
Private	-0.5	-2.5	-3.3	-3.4	-2.8	-1.5	-2.5	-3.8	-4.0
Public	-2.6	-5.7	-5.5	-2.2	1.8	-1.3	-4.8	-5.1	-4.3
<b>State final demand</b>	<b>—</b>	<b>-1.1</b>	<b>-1.3</b>	<b>-1.1</b>	<b>-0.6</b>	<b>-0.2</b>	<b>-0.8</b>	<b>-1.2</b>	<b>-1.3</b>

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	7 439	7 468	7 392	7 523	7 589	7 584	7 693	7 725	7 746
Households	24 399	24 434	24 386	24 503	24 581	24 682	24 789	24 936	24 998
Gross fixed capital formation									
Private	21 251	21 777	20 391	19 664	19 726	18 892	18 826	18 167	16 822
Public	2 693	2 111	2 128	2 066	2 001	1 948	1 960	1 719	1 772
<b>State final demand</b>	<b>55 785</b>	<b>55 795</b>	<b>54 296</b>	<b>53 757</b>	<b>53 897</b>	<b>53 105</b>	<b>53 268</b>	<b>52 546</b>	<b>51 338</b>

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.7	0.4	-1.0	1.8	0.9	-0.1	1.4	0.4	0.3
Households	1.3	0.1	-0.2	0.5	0.3	0.4	0.4	0.6	0.3
Gross fixed capital formation									
Private	-5.5	2.5	-6.4	-3.6	0.3	-4.2	-0.4	-3.5	-7.4
Public	21.5	-21.6	0.8	-2.9	-3.1	-2.7	0.6	-12.3	3.1
<b>State final demand</b>	<b>-0.7</b>	<b>—</b>	<b>-2.7</b>	<b>-1.0</b>	<b>0.3</b>	<b>-1.5</b>	<b>0.3</b>	<b>-1.4</b>	<b>-2.3</b>

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2013-14.

	2013-14			2014-15			2015-16		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	1 515	1 527	1 541	1 548	1 542	1 531	1 530	1 535	1 541
Households	4 181	4 200	4 216	4 228	4 238	4 260	4 298	4 344	4 388
Gross fixed capital formation									
Private	955	955	958	972	998	1 028	1 045	1 052	1 050
Public	427	413	368	325	307	308	314	310	305
<b>State final demand</b>	<b>7 077</b>	<b>7 095</b>	<b>7 084</b>	<b>7 074</b>	<b>7 086</b>	<b>7 126</b>	<b>7 187</b>	<b>7 245</b>	<b>7 287</b>
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	—	0.7	0.9	0.5	-0.4	-0.7	-0.1	0.3	0.4
Households	0.8	0.5	0.4	0.3	0.2	0.5	0.9	1.1	1.0
Gross fixed capital formation									
Private	0.8	—	0.4	1.4	2.7	3.0	1.6	0.7	-0.2
Public	4.7	-3.2	-10.9	-11.5	-5.5	0.3	1.7	-1.1	-1.7
<b>State final demand</b>	<b>0.8</b>	<b>0.2</b>	<b>-0.2</b>	<b>-0.1</b>	<b>0.2</b>	<b>0.6</b>	<b>0.8</b>	<b>0.8</b>	<b>0.6</b>
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	1 516	1 517	1 548	1 552	1 540	1 531	1 525	1 534	1 547
Households	4 172	4 207	4 213	4 228	4 245	4 248	4 291	4 358	4 382
Gross fixed capital formation									
Private	953	967	933	990	995	1 012	1 072	1 043	1 044
Public	445	404	380	312	298	319	317	307	316
<b>State final demand</b>	<b>7 086</b>	<b>7 096</b>	<b>7 075</b>	<b>7 082</b>	<b>7 079</b>	<b>7 110</b>	<b>7 205</b>	<b>7 243</b>	<b>7 290</b>
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.1	0.1	2.0	0.2	-0.7	-0.6	-0.4	0.6	0.8
Households	0.2	0.8	0.1	0.4	0.4	0.1	1.0	1.6	0.6
Gross fixed capital formation									
Private	-0.7	1.5	-3.5	6.2	0.5	1.7	5.9	-2.6	0.1
Public	8.5	-9.2	-6.0	-18.0	-4.2	6.9	-0.5	-3.3	3.1
<b>State final demand</b>	<b>0.5</b>	<b>0.1</b>	<b>-0.3</b>	<b>0.1</b>	<b>—</b>	<b>0.4</b>	<b>1.3</b>	<b>0.5</b>	<b>0.7</b>

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2013-14.

	2013-14			2014-15			2015-16		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	1 626	1 646	1 657	1 652	1 640	1 649	1 682	1 716	1 741
Households	2 446	2 439	2 431	2 433	2 443	2 452	2 451	2 446	2 440
Gross fixed capital formation									
Private	2 962	2 860	2 994	3 400	3 704	3 562	3 095	2 610	2 166
Public	376	335	296	278	286	318	352	377	389
<b>State final demand</b>	<b>7 421</b>	<b>7 353</b>	<b>7 406</b>	<b>7 655</b>	<b>7 891</b>	<b>7 866</b>	<b>7 591</b>	<b>7 200</b>	<b>6 741</b>
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.9	1.2	0.7	-0.3	-0.7	0.6	2.0	2.0	1.5
Households	0.3	-0.3	-0.3	0.1	0.4	0.4	—	-0.2	-0.2
Gross fixed capital formation									
Private	1.7	-3.5	4.7	13.6	8.9	-3.8	-13.1	-15.7	-17.0
Public	-5.1	-11.0	-11.7	-6.1	3.0	11.2	10.6	7.2	3.1
<b>State final demand</b>	<b>0.9</b>	<b>-0.9</b>	<b>0.7</b>	<b>3.4</b>	<b>3.1</b>	<b>-0.3</b>	<b>-3.5</b>	<b>-5.1</b>	<b>-6.4</b>
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	1 623	1 648	1 666	1 652	1 635	1 651	1 659	1 753	1 721
Households	2 442	2 440	2 428	2 428	2 447	2 450	2 460	2 437	2 442
Gross fixed capital formation									
Private	3 280	2 593	2 867	3 691	3 239	3 551	3 257	2 536	2 115
Public	362	349	284	285	781	345	336	391	395
<b>State final demand</b>	<b>7 712</b>	<b>7 027</b>	<b>7 244</b>	<b>8 056</b>	<b>8 102</b>	<b>7 997</b>	<b>7 712</b>	<b>7 118</b>	<b>6 673</b>
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	1.3	1.5	1.1	-0.9	-1.0	1.0	0.5	5.7	-1.8
Households	-0.6	-0.1	-0.5	—	0.8	0.1	0.4	-0.9	0.2
Gross fixed capital formation									
Private	7.3	-21.0	10.6	28.8	-12.2	9.6	-8.3	-22.2	-16.6
Public	-11.3	-3.4	-18.8	0.6	173.7	-55.8	-2.8	16.7	0.8
<b>State final demand</b>	<b>2.5</b>	<b>-8.9</b>	<b>3.1</b>	<b>11.2</b>	<b>0.6</b>	<b>-1.3</b>	<b>-3.6</b>	<b>-7.7</b>	<b>-6.3</b>

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2013-14.

	2013-14			2014-15			2015-16		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	8 664	8 599	8 542	8 529	8 588	8 684	8 785	8 854	8 884
Households	3 907	3 895	3 891	3 907	3 938	3 970	4 005	4 044	4 085
Gross fixed capital formation									
Private	1 042	1 049	1 074	1 069	1 035	999	985	991	997
Public	986	1 004	1 052	1 079	1 093	1 080	1 055	1 034	1 017
<b>State final demand</b>	<b>14 596</b>	<b>14 549</b>	<b>14 556</b>	<b>14 585</b>	<b>14 690</b>	<b>14 810</b>	<b>14 914</b>	<b>14 980</b>	<b>14 995</b>

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.8	-0.8	-0.7	-0.2	0.7	1.1	1.2	0.8	0.3
Households	—	-0.3	-0.1	0.4	0.8	0.8	0.9	1.0	1.0
Gross fixed capital formation									
Private	-3.7	0.6	2.4	-0.5	-3.1	-3.5	-1.3	0.6	0.6
Public	-2.3	1.8	4.8	2.6	1.3	-1.2	-2.3	-2.0	-1.6
<b>State final demand</b>	<b>-0.9</b>	<b>-0.3</b>	<b>0.1</b>	<b>0.2</b>	<b>0.7</b>	<b>0.8</b>	<b>0.7</b>	<b>0.4</b>	<b>0.1</b>

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	8 738	8 544	8 529	8 588	8 514	8 690	8 845	8 828	8 881
Households	3 914	3 894	3 877	3 910	3 943	3 967	4 008	4 035	4 095
Gross fixed capital formation									
Private	1 049	1 060	1 051	1 099	1 044	967	983	1 013	982
Public	988	1 001	995	1 139	1 060	1 162	1 207	992	1 061
<b>State final demand</b>	<b>14 686</b>	<b>14 502</b>	<b>14 461</b>	<b>14 736</b>	<b>14 562</b>	<b>14 786</b>	<b>15 044</b>	<b>14 868</b>	<b>15 019</b>

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.4	-2.2	-0.2	0.7	-0.9	2.1	1.8	-0.2	0.6
Households	0.1	-0.5	-0.5	0.9	0.8	0.6	1.0	0.7	1.5
Gross fixed capital formation									
Private	1.5	1.1	-0.9	4.6	-5.0	-7.4	1.7	3.0	-3.0
Public	0.1	1.3	-0.5	14.4	-6.9	9.7	3.8	-17.8	6.9
<b>State final demand</b>	<b>0.4</b>	<b>-1.2</b>	<b>-0.3</b>	<b>1.9</b>	<b>-1.2</b>	<b>1.5</b>	<b>1.7</b>	<b>-1.2</b>	<b>1.0</b>

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2013-14.

	2013-14			2014-15				2015-16	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Compensation of employees	190 304	191 960	193 298	194 187	194 842	195 809	197 347	199 081	200 731
Gross operating surplus	135 401	136 307	135 922	135 048	134 680	134 599	134 744	135 160	135 949
Gross mixed income	30 103	30 327	30 601	31 111	32 026	33 237	34 283	34 957	35 344
Taxes less subsidies on production and imports	39 552	39 848	39 856	39 712	39 762	40 317	41 106	41 740	42 274
Net primary income from non-residents	-11 135	-10 700	-9 684	-8 670	-8 211	-8 643	-9 527	-10 403	-10 943
<b>Gross national income</b>	<b>384 225</b>	<b>387 742</b>	<b>389 994</b>	<b>391 388</b>	<b>393 099</b>	<b>395 320</b>	<b>397 964</b>	<b>400 542</b>	<b>403 194</b>
Net secondary income from non-residents									
Current taxes on income, wealth, etc	303	318	331	340	351	357	355	345	336
Other current transfers	-733	-735	-770	-819	-858	-869	-857	-845	-840
<b>Gross disposable income</b>	<b>383 795</b>	<b>387 324</b>	<b>389 555</b>	<b>390 909</b>	<b>392 592</b>	<b>394 809</b>	<b>397 462</b>	<b>400 041</b>	<b>402 689</b>
Use of gross disposable income									
Final consumption expenditure									
General government	70 884	70 794	70 707	70 833	71 501	72 633	73 865	74 982	75 910
Households	218 399	221 080	223 322	225 475	227 717	230 183	232 850	235 551	238 234
National net saving(a)									
Non-financial corporations	4 895	5 204	5 218	3 670	1 314	-1 235	-2 902	-4 285	-5 195
Financial corporations	7 511	7 648	7 526	7 499	7 481	7 524	7 275	6 939	6 677
General government	-5 868	-6 273	-6 370	-6 624	-5 705	-5 114	-5 052	-5 083	-5 106
Households	23 618	23 940	23 704	22 812	21 999	21 869	21 915	21 453	20 545
Total national net saving	30 649	30 570	29 680	27 841	25 706	23 349	21 001	18 718	17 126
Consumption of fixed capital	63 947	64 928	65 837	66 730	67 654	68 648	69 707	70 774	71 827
<b>Total use of gross disposable income</b>	<b>383 795</b>	<b>387 324</b>	<b>389 555</b>	<b>390 909</b>	<b>392 592</b>	<b>394 809</b>	<b>397 462</b>	<b>400 041</b>	<b>402 689</b>
SEASONALLY ADJUSTED									
Compensation of employees	190 544	191 933	193 148	194 569	194 768	195 445	197 235	199 591	200 378
Gross operating surplus	135 962	136 869	135 880	134 257	135 014	134 959	134 301	134 932	136 418
Gross mixed income	30 294	30 256	30 778	30 879	31 978	33 320	34 322	35 247	35 060
Taxes less subsidies on production and imports	39 263	39 861	40 405	39 211	39 697	40 496	40 964	41 965	42 161
Net primary income from non-residents	-11 072	-11 334	-9 215	-8 647	-8 302	-8 394	-9 382	-11 002	-10 677
<b>Gross national income</b>	<b>384 991</b>	<b>387 585</b>	<b>390 995</b>	<b>390 270</b>	<b>393 154</b>	<b>395 827</b>	<b>397 440</b>	<b>400 732</b>	<b>403 339</b>
Net secondary income from non-residents									
Current taxes on income, wealth, etc	308	315	333	346	333	377	351	341	336
Other current transfers	-739	-739	-750	-824	-878	-862	-852	-849	-835
<b>Gross disposable income</b>	<b>384 560</b>	<b>387 161</b>	<b>390 578</b>	<b>389 792</b>	<b>392 609</b>	<b>395 342</b>	<b>396 939</b>	<b>400 224</b>	<b>402 840</b>
Use of gross disposable income									
Final consumption expenditure									
General government	71 077	70 989	70 224	71 137	71 438	72 262	74 282	75 058	75 631
Households	218 333	220 965	223 535	225 331	227 761	230 092	232 920	235 493	238 303
National net saving(a)									
Non-financial corporations	5 234	3 744	7 467	2 524	1 176	-1 182	-1 629	-5 438	-4 837
Financial corporations	6 812	8 399	7 232	6 774	6 005	7 929	5 337	7 029	6 624
General government	-5 797	-6 116	-6 459	-5 786	-6 168	-3 719	-6 558	-5 121	-4 111
Households	24 150	23 931	23 875	22 937	22 836	21 614	23 561	22 357	19 473
Total national net saving	31 203	30 282	30 955	26 618	25 766	24 346	20 036	18 889	17 064
Consumption of fixed capital	63 948	64 925	65 865	66 706	67 645	68 643	69 701	70 784	71 842
<b>Total use of gross disposable income</b>	<b>384 560</b>	<b>387 161</b>	<b>390 578</b>	<b>389 792</b>	<b>392 609</b>	<b>395 342</b>	<b>396 939</b>	<b>400 224</b>	<b>402 840</b>

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

	2013-14			2014-15			2015-16		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
National net saving	30 649	30 570	29 680	27 841	25 706	23 349	21 001	18 718	17 126
Consumption of fixed capital	63 947	64 928	65 837	66 730	67 654	68 648	69 707	70 774	71 827
Capital transfers									
Receivable from non-residents	—	—	—	—	—	—	—	—	—
less Payable to non-residents	97	101	109	121	132	136	134	132	130
<b>Gross saving and capital transfers</b>	<b>94 498</b>	<b>95 397</b>	<b>95 407</b>	<b>94 449</b>	<b>93 228</b>	<b>91 862</b>	<b>90 603</b>	<b>89 375</b>	<b>88 550</b>
Gross fixed capital formation									
Private	89 390	89 260	88 713	88 645	88 871	89 182	88 913	88 291	87 581
Public corporations	5 957	5 682	5 348	5 120	5 027	5 054	5 102	5 049	4 987
General government	12 582	12 799	12 686	12 321	12 294	12 429	12 497	12 356	12 169
<i>Total gross fixed capital formation</i>	<i>107 928</i>	<i>107 743</i>	<i>106 747</i>	<i>106 087</i>	<i>106 192</i>	<i>106 665</i>	<i>106 512</i>	<i>105 696</i>	<i>104 696</i>
Changes in inventories									
Private non-farm	-1 038	-705	256	781	458	16	91	110	-189
Farm	151	117	7	-83	-61	-99	-101	6	185
Public authorities	-69	94	174	105	-28	-111	-51	66	153
<i>Total changes in inventories</i>	<i>-956</i>	<i>-494</i>	<i>437</i>	<i>802</i>	<i>369</i>	<i>-194</i>	<i>-65</i>	<i>183</i>	<i>178</i>
Acquisitions less disposals of non-produced non-financial assets	—	1	2	2	1	1	2	2	2
Statistical discrepancy(a)	-295	96	-127	-458	-228	668	2 230	3 571	4 792
Net lending to non-residents	-12 547	-12 115	-12 364	-12 505	-13 243	-15 215	-18 187	-20 305	-21 421
<b>Total capital accumulation and net lending</b>	<b>94 498</b>	<b>95 397</b>	<b>95 407</b>	<b>94 449</b>	<b>93 228</b>	<b>91 862</b>	<b>90 603</b>	<b>89 375</b>	<b>88 550</b>
SEASONALLY ADJUSTED									
National net saving	31 203	30 282	30 955	26 618	25 766	24 346	20 036	18 889	17 064
Consumption of fixed capital	63 948	64 925	65 865	66 706	67 645	68 643	69 701	70 784	71 842
Capital transfers									
Receivable from non-residents	—	—	—	—	—	—	—	—	—
less Payable to non-residents	99	102	102	128	130	135	137	128	130
<b>Gross saving and capital transfers</b>	<b>95 052</b>	<b>95 105</b>	<b>96 718</b>	<b>93 195</b>	<b>93 280</b>	<b>92 854</b>	<b>89 600</b>	<b>89 545</b>	<b>88 776</b>
Gross fixed capital formation									
Private	88 695	89 625	90 329	88 225	89 258	89 045	89 133	88 381	87 276
Public corporations	6 959	5 490	4 278	4 932	4 905	5 304	4 921	5 144	5 535
General government	12 890	13 573	13 169	12 685	12 610	12 352	13 419	11 663	12 399
<i>Total gross fixed capital formation</i>	<i>108 544</i>	<i>108 688</i>	<i>107 776</i>	<i>105 842</i>	<i>106 774</i>	<i>106 700</i>	<i>107 473</i>	<i>105 187</i>	<i>105 210</i>
Changes in inventories									
Private non-farm	-1 189	-1 992	1 011	2 029	-1 092	455	205	155	-336
Farm	401	129	-72	-146	30	-62	-153	-153	418
Public authorities	-66	70	226	171	-105	-152	3	-3	247
<i>Total changes in inventories</i>	<i>-853</i>	<i>-1 793</i>	<i>1 165</i>	<i>2 054</i>	<i>-1 167</i>	<i>241</i>	<i>55</i>	<i>-2</i>	<i>329</i>
Acquisitions less disposals of non-produced non-financial assets	—	—	-44	-18	2	1	1	4	1
Statistical discrepancy(a)	296	-2 168	1 963	-1 332	-471	-376	3 365	3 334	4 474
Net lending to non-residents	-12 935	-9 621	-14 141	-13 352	-11 856	-13 714	-21 293	-18 980	-21 237
<b>Total capital accumulation and net lending</b>	<b>95 052</b>	<b>95 105</b>	<b>96 718</b>	<b>93 195</b>	<b>93 280</b>	<b>92 854</b>	<b>89 600</b>	<b>89 545</b>	<b>88 776</b>

— nil or rounded to zero (including null cells)

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

	2013-14			2014-15			2015-16		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
<b>Income account</b>									
Income of non-residents									
Imports of goods and services	85 302	84 092	84 085	84 004	84 525	85 986	87 353	88 057	88 344
Primary income receivable by non-residents									
Compensation of employees	1 563	1 576	1 601	1 641	1 679	1 705	1 711	1 726	1 747
Property income	21 622	21 433	20 750	19 948	19 536	19 690	20 287	21 087	21 692
Secondary income receivable by non-residents									
Current transfers	2 446	2 458	2 493	2 539	2 574	2 586	2 580	2 575	2 576
Use of income by non-residents									
Exports of goods and services	84 021	85 287	80 655	80 641	80 393	80 138	79 368	78 663	78 184
Primary income payable by non-residents									
Compensation of employees	630	625	633	654	683	714	733	730	718
Property income	11 421	11 684	12 034	12 266	12 321	12 037	11 737	11 678	11 795
Secondary income payable by non-residents									
Current transfers(a)	2 015	2 041	2 054	2 061	2 067	2 074	2 078	2 075	2 071
<b>Balance on external income account</b>	<b>12 449</b>	<b>12 032</b>	<b>12 278</b>	<b>12 403</b>	<b>13 118</b>	<b>15 077</b>	<b>18 037</b>	<b>20 163</b>	<b>21 418</b>
<b>Capital account</b>									
Capital transfers receivable by non-residents	97	101	109	121	132	136	134	132	130
Capital transfers payable by non-residents	—	—	—	—	—	—	—	—	—
<b>Balance on external income and capital transfers</b>	<b>12 546</b>	<b>12 133</b>	<b>12 387</b>	<b>12 524</b>	<b>13 250</b>	<b>15 212</b>	<b>18 184</b>	<b>20 302</b>	<b>21 419</b>
Acquisitions less disposals of non-produced non-financial assets	—	-1	-2	-2	-1	-1	-2	-2	-2
Net lending (+) / net borrowing (-)	12 547	12 115	12 364	12 505	13 243	15 215	18 187	20 305	21 421
<b>Total capital accumulation and net lending (+) / net borrowing (-)</b>	<b>12 546</b>	<b>12 133</b>	<b>12 387</b>	<b>12 524</b>	<b>13 250</b>	<b>15 212</b>	<b>18 184</b>	<b>20 302</b>	<b>21 419</b>

## SEASONALLY ADJUSTED

<b>Income account</b>									
Income of non-residents									
Imports of goods and services	84 546	84 521	84 811	83 472	83 790	86 664	87 643	88 106	88 149
Primary income receivable by non-residents									
Compensation of employees	1 548	1 626	1 556	1 631	1 734	1 668	1 713	1 735	1 741
Property income	21 769	22 063	19 987	20 282	19 543	19 419	20 227	21 350	21 696
Secondary income receivable by non-residents									
Current transfers	2 444	2 460	2 483	2 531	2 605	2 570	2 577	2 582	2 571
Use of income by non-residents									
Exports of goods and services	83 212	86 760	80 358	79 357	80 912	81 966	76 370	80 769	78 219
Primary income payable by non-residents									
Compensation of employees	640	614	632	653	695	694	745	749	687
Property income	11 605	11 741	11 697	12 613	12 281	11 999	11 812	11 333	12 073
Secondary income payable by non-residents									
Current transfers(a)	2 013	2 036	2 066	2 053	2 060	2 085	2 076	2 074	2 072
<b>Balance on external income account</b>	<b>12 836</b>	<b>9 519</b>	<b>14 083</b>	<b>13 242</b>	<b>11 724</b>	<b>13 578</b>	<b>21 155</b>	<b>18 848</b>	<b>21 106</b>
<b>Capital account</b>									
Capital transfers receivable by non-residents	99	102	102	128	130	135	137	128	130
Capital transfers payable by non-residents	—	—	—	—	—	—	—	—	—
<b>Balance on external income and capital transfers</b>	<b>12 935</b>	<b>9 621</b>	<b>14 185</b>	<b>13 370</b>	<b>11 854</b>	<b>13 713</b>	<b>21 292</b>	<b>18 976</b>	<b>21 236</b>
Acquisitions less disposals of non-produced non-financial assets	—	—	44	18	-2	-1	-1	-4	-1
Net lending (+) / net borrowing (-)	12 935	9 621	14 141	13 352	11 856	13 714	21 293	18 980	21 237
<b>Total capital accumulation and net lending (+) / net borrowing (-)</b>	<b>12 935</b>	<b>9 621</b>	<b>14 185</b>	<b>13 370</b>	<b>11 854</b>	<b>13 713</b>	<b>21 292</b>	<b>18 976</b>	<b>21 236</b>

— nil or rounded to zero (including null cells)

(a) Contains withholding taxes on royalties.



	2013-14			2014-15			2015-16		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Income</b>									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	30 695	31 082	31 490	31 936	32 376	32 766	33 110	33 456	33 803
Gross mixed income	30 103	30 327	30 601	31 111	32 026	33 237	34 283	34 957	35 344
Compensation of employees	189 370	191 008	192 330	193 200	193 846	194 819	196 367	198 085	199 698
Property income receivable(b)(c)	38 692	39 210	39 649	40 141	40 860	41 360	41 677	42 048	42 509
<i>Total primary income receivable</i>	<i>288 859</i>	<i>291 626</i>	<i>294 070</i>	<i>296 388</i>	<i>299 107</i>	<i>302 182</i>	<i>305 437</i>	<i>308 545</i>	<i>311 355</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	2 552	2 580	2 596	2 607	2 621	2 644	2 673	2 702	2 732
Social assistance benefits	31 250	31 885	32 251	32 442	32 512	32 590	32 674	32 711	32 742
Non-life insurance claims	8 613	8 739	8 753	8 803	8 897	9 009	9 165	9 336	9 500
Current transfers to non-profit institutions	8 094	8 274	8 488	8 553	8 510	8 613	8 729	8 716	8 571
Other current transfers									
Non-residents	954	962	959	961	965	968	967	964	961
Other sectors	197	149	134	118	105	98	95	92	87
<i>Total secondary income receivable</i>	<i>51 660</i>	<i>52 589</i>	<i>53 181</i>	<i>53 483</i>	<i>53 610</i>	<i>53 922</i>	<i>54 304</i>	<i>54 522</i>	<i>54 594</i>
<b>Total gross income</b>	<b>340 519</b>	<b>344 215</b>	<b>347 252</b>	<b>349 872</b>	<b>352 717</b>	<b>356 104</b>	<b>359 741</b>	<b>363 067</b>	<b>365 949</b>
<b>Uses of income</b>									
Primary income payable									
Property income payable(c)									
Interest on dwellings	14 401	14 376	14 401	14 355	14 204	13 920	13 704	13 650	13 738
Consumer debt interest	2 209	2 151	2 135	2 159	2 164	2 110	2 046	2 020	2 008
Property income payable by unincorporated enterprises	1 636	1 633	1 642	1 643	1 629	1 601	1 578	1 561	1 552
Rent on natural assets	221	218	206	198	196	191	184	181	183
<i>Total property income payable</i>	<i>18 468</i>	<i>18 378</i>	<i>18 383</i>	<i>18 355</i>	<i>18 193</i>	<i>17 822</i>	<i>17 513</i>	<i>17 413</i>	<i>17 481</i>
<i>Total primary income payable</i>	<i>18 468</i>	<i>18 378</i>	<i>18 383</i>	<i>18 355</i>	<i>18 193</i>	<i>17 822</i>	<i>17 513</i>	<i>17 413</i>	<i>17 481</i>
Secondary income payable									
Income tax payable	43 383	43 815	44 407	45 236	46 258	47 193	47 988	48 742	49 350
Social contributions for workers' compensation	2 479	2 504	2 531	2 558	2 585	2 612	2 639	2 666	2 692
Net non-life insurance premiums	8 090	8 174	8 247	8 314	8 385	8 466	8 555	8 644	8 733
Other current taxes on income, wealth etc.	1 231	1 239	1 244	1 243	1 244	1 248	1 255	1 263	1 269
Other current transfers									
Non-residents	1 272	1 275	1 300	1 335	1 360	1 366	1 360	1 359	1 359
Other sectors	2 764	2 698	2 663	2 729	2 807	2 841	2 841	2 828	2 824
<i>Total secondary income payable</i>	<i>59 218</i>	<i>59 705</i>	<i>60 390</i>	<i>61 415</i>	<i>62 639</i>	<i>63 726</i>	<i>64 637</i>	<i>65 502</i>	<i>66 227</i>
<b>Total income payable</b>	<b>77 687</b>	<b>78 083</b>	<b>78 773</b>	<b>79 770</b>	<b>80 832</b>	<b>81 547</b>	<b>82 149</b>	<b>82 916</b>	<b>83 708</b>
<b>Gross disposable income</b>	<b>262 833</b>	<b>266 132</b>	<b>268 478</b>	<b>270 102</b>	<b>271 885</b>	<b>274 557</b>	<b>277 592</b>	<b>280 151</b>	<b>282 241</b>
Final consumption expenditure(d)	218 399	221 080	223 322	225 475	227 717	230 183	232 850	235 551	238 234
Net saving(e)	23 618	23 940	23 704	22 812	21 999	21 869	21 915	21 453	20 545
Consumption of fixed capital	20 816	21 113	21 453	21 815	22 170	22 504	22 826	23 147	23 462
<b>Total use of gross income</b>	<b>340 519</b>	<b>344 215</b>	<b>347 252</b>	<b>349 872</b>	<b>352 717</b>	<b>356 104</b>	<b>359 741</b>	<b>363 067</b>	<b>365 949</b>

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

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

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

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

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

	2013-14			2014-15			2015-16		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Income</b>									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	30 704	31 080	31 454	31 940	32 407	32 762	33 109	33 440	33 822
Gross mixed income	30 294	30 256	30 778	30 879	31 978	33 320	34 322	35 247	35 060
Compensation of employees	189 636	190 921	192 223	193 591	193 728	194 472	196 267	198 606	199 324
Property income receivable(b)(c)	39 196	39 291	39 278	40 336	40 768	41 498	41 768	41 682	42 781
<i>Total primary income receivable</i>	289 830	291 548	293 733	296 746	298 880	302 052	305 467	308 975	310 987
Secondary income receivable									
Social benefits receivable									
Workers' compensation	2 553	2 581	2 599	2 602	2 620	2 644	2 672	2 704	2 732
Social assistance benefits	31 350	31 824	32 466	32 182	32 674	32 579	32 504	32 966	32 585
Non-life insurance claims	8 650	8 655	8 825	8 845	9 884	9 306	10 457	9 290	9 638
Current transfers to non-profit institutions	7 825	8 331	8 557	8 650	8 405	8 453	8 927	8 835	8 331
Other current transfers									
Non-residents	953	961	958	961	963	972	968	961	963
Other sectors	189	157	123	131	104	88	100	99	77
<i>Total secondary income receivable</i>	51 519	52 509	53 529	53 371	54 649	54 041	55 628	54 855	54 327
<b>Total gross income</b>	<b>341 349</b>	<b>344 057</b>	<b>347 261</b>	<b>350 117</b>	<b>353 530</b>	<b>356 092</b>	<b>361 095</b>	<b>363 830</b>	<b>365 313</b>
<b>Uses of income</b>									
Primary income payable									
Property income payable(c)									
Interest on dwellings	14 420	14 417	14 431	14 274	14 321	13 952	13 591	13 515	13 950
Consumer debt interest	2 245	2 150	2 042	2 245	2 159	2 105	2 035	2 002	2 036
Property income payable by unincorporated enterprises	1 648	1 616	1 661	1 632	1 642	1 597	1 570	1 563	1 555
Rent on natural assets	227	223	201	196	193	206	172	178	192
<i>Total property income payable</i>	18 540	18 406	18 334	18 348	18 315	17 860	17 367	17 258	17 733
<i>Total primary income payable</i>	18 540	18 406	18 334	18 348	18 315	17 860	17 367	17 258	17 733
Secondary income payable									
Income tax payable	43 691	43 833	44 051	45 493	46 132	47 351	47 857	48 832	49 401
Social contributions for workers' compensation	2 478	2 504	2 530	2 558	2 585	2 612	2 639	2 666	2 693
Net non-life insurance premiums	8 091	8 176	8 251	8 309	8 384	8 466	8 554	8 646	8 734
Other current taxes on income, wealth etc.	1 230	1 244	1 239	1 251	1 234	1 252	1 254	1 261	1 272
Other current transfers									
Non-residents	1 272	1 286	1 269	1 357	1 362	1 366	1 348	1 369	1 355
Other sectors	2 753	2 607	2 735	2 700	2 750	2 977	2 764	2 806	2 880
<i>Total secondary income payable</i>	59 516	59 650	60 075	61 669	62 448	64 024	64 416	65 579	66 335
<b>Total income payable</b>	<b>78 056</b>	<b>78 056</b>	<b>78 409</b>	<b>80 017</b>	<b>80 763</b>	<b>81 884</b>	<b>81 783</b>	<b>82 838</b>	<b>84 068</b>
<b>Gross disposable income</b>	<b>263 294</b>	<b>266 002</b>	<b>268 852</b>	<b>270 100</b>	<b>272 766</b>	<b>274 208</b>	<b>279 311</b>	<b>280 992</b>	<b>281 245</b>
Final consumption expenditure(d)	218 333	220 965	223 535	225 331	227 761	230 092	232 920	235 493	238 303
Net saving(e)	24 150	23 931	23 875	22 937	22 836	21 614	23 561	22 357	19 473
Consumption of fixed capital	20 811	21 105	21 443	21 832	22 170	22 502	22 830	23 142	23 469
<b>Total use of gross income</b>	<b>341 349</b>	<b>344 057</b>	<b>347 261</b>	<b>350 117</b>	<b>353 530</b>	<b>356 092</b>	<b>361 095</b>	<b>363 830</b>	<b>365 313</b>

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

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

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

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

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

	2013-14			2014-15			2015-16		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Income</b>									
Primary income receivable									
Gross operating surplus	8 146	8 247	8 339	8 430	8 523	8 624	8 732	8 841	8 951
Taxes on production and imports	45 589	45 944	46 191	44 794	45 067	45 659	46 459	47 156	47 717
Property income receivable									
Interest	1 700	1 697	1 675	1 649	1 630	1 602	1 567	1 537	1 534
Dividends									
Public non-financial corporations	1 793	1 687	1 774	1 910	1 956	1 908	1 765	1 677	1 651
Public financial corporations	204	297	586	750	716	622	667	881	1 046
Other	821	872	990	989	972	972	972	918	845
Total dividends	2 818	2 856	3 351	3 649	3 644	3 502	3 403	3 476	3 541
Rent on natural assets(a)	3 261	3 215	2 946	2 720	2 596	2 509	2 439	2 404	2 420
Total property income receivable	7 778	7 768	7 972	8 017	7 870	7 614	7 409	7 417	7 496
Total primary income receivable	61 514	61 959	62 502	61 241	61 460	61 897	62 600	63 414	64 163
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	43 383	43 815	44 407	45 236	46 258	47 193	47 988	48 742	49 350
Resident corporations	16 723	16 211	15 442	15 101	15 318	15 619	15 562	15 357	15 089
Non-residents	530	551	570	586	599	604	605	606	605
Total income tax	60 636	60 577	60 419	60 924	62 175	63 416	64 155	64 705	65 045
Other current taxes on income, wealth etc.	1 231	1 239	1 244	1 243	1 244	1 248	1 255	1 263	1 269
Total current taxes	61 867	61 816	61 663	62 167	63 419	64 664	65 410	65 968	66 314
Other current transfers	4 218	4 188	4 087	4 109	4 183	4 252	4 265	4 209	4 147
Total secondary income receivable	66 085	66 004	65 750	66 276	67 602	68 915	69 675	70 177	70 461
<b>Total gross income</b>	<b>127 599</b>	<b>127 963</b>	<b>128 252</b>	<b>127 517</b>	<b>129 062</b>	<b>130 813</b>	<b>132 275</b>	<b>133 591</b>	<b>134 624</b>
<b>Uses of income</b>									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	3 356	3 374	3 395	3 430	3 476	3 492	3 481	3 459	3 422
Other interest	4 293	4 442	4 448	4 336	4 127	3 922	3 844	3 891	4 004
Total interest	7 649	7 816	7 844	7 766	7 602	7 414	7 325	7 350	7 425
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	7 649	7 816	7 844	7 766	7 602	7 414	7 325	7 350	7 425
Subsidies	6 079	6 117	6 113	5 279	5 305	5 323	5 360	5 390	5 393
Total primary income payable	13 728	13 933	13 957	13 045	12 907	12 737	12 685	12 740	12 818
Secondary income payable									
Social assistance benefits in cash to residents	31 250	31 885	32 251	32 442	32 512	32 590	32 674	32 711	32 742
Other current transfers									
Non-residents	391	399	402	408	415	419	418	414	411
Other sectors	9 069	8 978	8 966	8 984	8 909	8 923	8 953	8 986	8 898
Total secondary income payable	40 710	41 262	41 618	41 834	41 835	41 932	42 046	42 112	42 051
<b>Total income payable</b>	<b>54 437</b>	<b>55 195</b>	<b>55 575</b>	<b>54 879</b>	<b>54 742</b>	<b>54 669</b>	<b>54 730</b>	<b>54 851</b>	<b>54 869</b>
<b>Gross disposable income</b>	<b>73 162</b>	<b>72 768</b>	<b>72 677</b>	<b>72 639</b>	<b>74 320</b>	<b>76 144</b>	<b>77 545</b>	<b>78 740</b>	<b>79 755</b>
Final consumption expenditure	70 884	70 794	70 707	70 833	71 501	72 633	73 865	74 982	75 910
Net saving(b)	-5 868	-6 273	-6 370	-6 624	-5 705	-5 114	-5 052	-5 083	-5 106
Consumption of fixed capital	8 146	8 247	8 339	8 430	8 523	8 624	8 732	8 841	8 951
<b>Total use of gross income</b>	<b>127 599</b>	<b>127 963</b>	<b>128 252</b>	<b>127 517</b>	<b>129 062</b>	<b>130 813</b>	<b>132 275</b>	<b>133 591</b>	<b>134 624</b>

— nil or rounded to zero (including null cells)

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

(a) Includes land rent and royalties on mineral leases and native timber tracts.

	2013-14			2014-15			2015-16		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Income</b>									
Primary income receivable									
Gross operating surplus	8 146	8 247	8 342	8 427	8 522	8 624	8 732	8 842	8 950
Taxes on production and imports	45 386	45 788	46 555	44 676	44 850	45 839	46 298	47 419	47 582
Property income receivable									
Interest	1 674	1 704	1 705	1 627	1 589	1 680	1 541	1 491	1 577
Dividends									
Public non-financial corporations	1 544	1 895	1 601	1 970	2 021	1 914	1 748	1 711	1 625
Public financial corporations	277	446	239	1 673	857	352	559	1 159	931
Other	849	807	1 068	1 010	945	865	1 146	860	783
<i>Total dividends</i>	2 670	3 148	2 908	4 653	3 822	3 131	3 453	3 730	3 339
Rent on natural assets(a)	3 326	3 257	2 941	2 636	2 540	2 720	2 271	2 386	2 519
<i>Total property income receivable</i>	7 669	8 109	7 554	8 916	7 951	7 530	7 265	7 608	7 436
<i>Total primary income receivable</i>	61 202	62 144	62 451	62 019	61 323	61 993	62 294	63 869	63 968
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	43 691	43 833	44 051	45 493	46 132	47 351	47 857	48 832	49 401
Resident corporations	17 048	16 587	14 813	15 203	15 276	15 823	15 517	15 405	15 003
Non-residents	538	545	570	596	582	624	594	605	610
<i>Total income tax</i>	61 278	60 965	59 435	61 293	61 990	63 798	63 968	64 842	65 015
Other current taxes on income, wealth etc.	1 230	1 244	1 239	1 635	1 234	1 252	1 254	1 261	1 734
<i>Total current taxes</i>	62 508	62 210	60 674	62 928	63 224	65 050	65 223	66 103	66 748
Other current transfers	4 214	4 038	4 248	4 045	4 032	4 493	4 175	4 179	4 193
<i>Total secondary income receivable</i>	66 722	66 248	64 921	66 973	67 257	69 543	69 398	70 282	70 941
<b>Total gross income</b>	<b>127 923</b>	<b>128 391</b>	<b>127 373</b>	<b>128 992</b>	<b>128 580</b>	<b>131 536</b>	<b>131 692</b>	<b>134 152</b>	<b>134 909</b>
<b>Uses of income</b>									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	3 412	3 340	3 353	3 504	3 431	3 480	3 544	3 408	3 434
Other interest	4 311	4 497	4 395	4 352	4 207	3 836	3 787	3 920	4 024
<i>Total interest</i>	7 723	7 837	7 748	7 855	7 639	7 316	7 332	7 328	7 458
Rent on natural assets	—	—	—	—	—	—	—	—	—
<i>Total property income payable</i>	7 723	7 837	7 748	7 855	7 639	7 316	7 332	7 328	7 458
Subsidies	6 145	5 990	6 137	5 384	5 159	5 419	5 338	5 373	5 420
<i>Total primary income payable</i>	13 868	13 827	13 885	13 239	12 797	12 734	12 670	12 702	12 877
Secondary income payable									
Social assistance benefits in cash to residents	31 350	31 824	32 466	32 182	32 674	32 579	32 504	32 966	32 585
Other current transfers									
Non-residents	391	398	400	409	412	420	423	409	411
Other sectors	8 888	9 223	8 514	9 383	8 904	8 637	9 639	9 296	8 566
<i>Total secondary income payable</i>	40 629	41 444	41 380	41 975	41 990	41 635	42 566	42 671	41 561
<b>Total income payable</b>	<b>54 497</b>	<b>55 271</b>	<b>55 266</b>	<b>55 214</b>	<b>54 787</b>	<b>54 370</b>	<b>55 236</b>	<b>55 372</b>	<b>54 438</b>
<b>Gross disposable income</b>	<b>73 426</b>	<b>73 120</b>	<b>72 107</b>	<b>73 778</b>	<b>73 792</b>	<b>77 166</b>	<b>76 456</b>	<b>78 780</b>	<b>80 471</b>
Final consumption expenditure	71 077	70 989	70 224	71 137	71 438	72 262	74 282	75 058	75 631
Net saving(b)	-5 797	-6 116	-6 459	-5 786	-6 168	-3 719	-6 558	-5 121	-4 111
Consumption of fixed capital	8 146	8 247	8 342	8 427	8 522	8 624	8 732	8 842	8 950
<b>Total use of gross income</b>	<b>127 923</b>	<b>128 391</b>	<b>127 373</b>	<b>128 992</b>	<b>128 580</b>	<b>131 536</b>	<b>131 692</b>	<b>134 152</b>	<b>134 909</b>

— nil or rounded to zero (including null cells)

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

(a) Includes land rent and royalties on mineral leases and native timber tracts.

	2013-14			2014-15			2015-16		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Taxes on income									
Individuals									
Net tax instalments	41 326	41 700	42 242	43 032	44 022	44 930	45 700	46 432	47 022
Fringe benefit taxes	995	1 009	1 027	1 046	1 062	1 076	1 088	1 099	1 108
Other	1 063	1 106	1 137	1 158	1 174	1 187	1 200	1 212	1 223
<i>Total individuals</i>	43 383	43 815	44 407	45 236	46 258	47 193	47 988	48 742	49 350
Resident corporations	16 723	16 211	15 442	15 101	15 318	15 619	15 562	15 357	15 089
Non-residents	530	551	570	586	599	604	605	606	605
<i>Total taxes on income</i>	60 636	60 577	60 419	60 924	62 175	63 416	64 155	64 705	65 045
Payroll taxes	6 040	6 110	6 148	6 138	6 121	6 138	6 182	6 231	6 272
Land taxes	1 564	1 599	1 662	1 736	1 806	1 859	1 894	1 926	1 956
Municipal and metropolitan improvement rates	3 791	3 846	3 910	3 976	4 041	4 103	4 164	4 224	4 283
Taxes on financial and capital transactions	4 287	4 356	4 430	4 634	4 883	5 089	5 272	5 473	5 667
Sales taxes	322	336	338	334	335	343	355	368	375
Goods and services tax	13 475	13 708	13 853	13 951	14 052	14 182	14 339	14 499	14 667
Excise taxes	6 681	6 500	6 356	6 238	6 104	6 007	5 876	5 677	5 455
Taxes on international trade	2 258	2 363	2 407	2 420	2 498	2 728	3 001	3 187	3 303
Taxes on gambling	1 349	1 366	1 391	1 410	1 422	1 439	1 463	1 494	1 521
Taxes on insurance	1 390	1 449	1 450	1 398	1 329	1 299	1 327	1 364	1 405
Motor vehicle taxes	2 203	2 238	2 267	2 296	2 335	2 378	2 405	2 415	2 415
Other taxes	3 450	3 375	3 245	1 428	1 395	1 401	1 457	1 519	1 571
<b>Total taxes</b>	<b>107 447</b>	<b>107 824</b>	<b>107 873</b>	<b>106 883</b>	<b>108 497</b>	<b>110 381</b>	<b>111 890</b>	<b>113 082</b>	<b>113 935</b>

## SEASONALLY ADJUSTED

Taxes on income									
Individuals									
Net tax instalments	41 628	41 718	41 889	43 286	43 895	45 092	45 569	46 518	47 075
Fringe benefit taxes	995	1 008	1 026	1 049	1 062	1 074	1 089	1 101	1 105
Other	1 069	1 106	1 137	1 159	1 175	1 185	1 200	1 213	1 221
<i>Total individuals</i>	43 691	43 833	44 051	45 493	46 132	47 351	47 857	48 832	49 401
Resident corporations	17 048	16 587	14 813	15 203	15 276	15 823	15 517	15 405	15 003
Non-residents	538	545	570	596	582	624	594	605	610
<i>Total taxes on income</i>	61 278	60 965	59 435	61 293	61 990	63 798	63 968	64 842	65 015
Payroll taxes	6 019	6 152	6 138	6 148	6 103	6 138	6 174	6 250	6 263
Land taxes	1 561	1 596	1 656	1 746	1 805	1 858	1 904	1 915	1 961
Municipal and metropolitan improvement rates	3 791	3 846	3 908	3 978	4 041	4 103	4 164	4 223	4 285
Taxes on financial and capital transactions	4 434	4 310	4 367	5 024	4 859	5 280	4 994	5 657	6 108
Sales taxes	327	340	333	338	331	340	358	369	375
Goods and services tax	13 466	13 720	13 896	13 903	14 045	14 210	14 316	14 495	14 688
Excise taxes	6 489	6 456	6 448	6 256	5 993	6 045	5 963	5 632	5 417
Taxes on international trade	2 201	2 331	2 573	2 301	2 472	2 725	3 040	3 246	3 238
Taxes on gambling	1 330	1 385	1 371	1 429	1 421	1 423	1 475	1 489	1 524
Taxes on insurance	1 384	1 424	1 528	1 351	1 331	1 294	1 317	1 372	1 411
Motor vehicle taxes	2 200	2 238	2 273	2 298	2 311	2 397	2 416	2 402	2 418
Other taxes	3 498	3 284	3 331	1 419	1 370	1 417	1 445	1 522	1 588
<b>Total taxes</b>	<b>107 979</b>	<b>108 047</b>	<b>107 257</b>	<b>107 485</b>	<b>108 072</b>	<b>111 028</b>	<b>111 535</b>	<b>113 413</b>	<b>114 289</b>

	2013-14		2014-15				2015-16		Dec 14 to Dec 15
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
LEVELS									
<b>Chain volume measures of GDP(a)</b>									
Expenditure-GDP(E) (\$m)	397 333	400 167	402 394	404 135	406 104	408 424	410 964	413 290	..
Income-GDP(I) (\$m)	397 750	400 241	401 977	403 818	406 596	410 441	414 324	417 966	..
Production-GDP(P) (\$m)	397 545	399 465	401 161	403 096	405 584	408 415	411 158	413 662	..
<b>Farm and non-farm GDP</b>									
Non-farm GDP-chain volume(a) (\$m)	389 906	392 254	394 169	395 961	398 315	401 285	404 442	407 559	..
Non-farm GDP-current prices (\$m)	390 907	391 810	392 056	392 948	394 777	397 027	399 465	402 007	..
Non-farm GDP-implicit price deflator(b) (index)	100.3	99.9	99.5	99.2	99.1	98.9	98.8	98.6	..
Farm GDP-chain volume(a) (\$m)	7 808	7 711	7 680	7 798	7 859	7 792	7 686	7 612	..
Farm GDP-current prices (\$m)	7 781	7 784	7 921	8 214	8 585	8 897	9 055	9 196	..
Farm GDP-implicit price deflator(b) (index)	99.7	101.0	103.1	105.3	109.2	114.2	117.8	120.8	..
<b>New private business investment(c)</b>									
New Private business investment-chain volume(a) (\$m)	66 314	65 242	64 485	63 625	62 266	60 342	58 358	56 546	..
New Private business investment-current prices (\$m)	66 519	65 578	64 907	64 197	63 170	61 677	60 102	58 635	..
<b>Inventories and sales</b>									
Private non-farm inventory levels-chain volume(a) (\$m)	130 300	130 234	130 956	131 191	131 067	131 135	131 250	131 145	..
Private non-farm inventory levels-book values (\$m)	147 459	146 794	146 266	145 878	146 221	146 909	147 426	147 492	..
Domestic sales (\$m)	172 939	172 458	171 741	171 816	172 460	172 765	172 592	172 292	..
Total sales (\$m)	242 320	239 559	237 035	236 164	236 459	235 744	234 645	233 630	..
Private non-farm inventories to total sales (quotient)	0.609	0.613	0.617	0.618	0.618	0.623	0.628	0.631	..
Imports of merchandise goods (\$m)	65 373	65 597	65 627	65 915	66 965	67 970	68 493	68 690	..
Imports to domestic sales (quotient)	0.378	0.380	0.382	0.384	0.388	0.393	0.397	0.399	..
<b>Income related measures</b>									
Wages share of total factor income (%)	53.5	53.7	53.9	53.9	53.8	53.9	53.9	54.0	..
Profits share of total factor income (%)	27.0	26.7	26.3	25.9	25.6	25.4	25.2	25.0	..
Average compensation per employee (\$)	18 231	18 334	18 384	18 389	18 403	18 444	18 489	18 515	..
Non-farm compensation of employees (\$m)	190 538	191 884	192 793	193 467	194 444	195 977	197 700	199 338	..
Average non-farm compensation per employee (\$)	18 359	18 458	18 508	18 512	18 521	18 560	18 610	18 643	..
PERCENTAGE CHANGES (d)									
<b>Chain volume measures of GDP(a)</b>									
Expenditure-GDP(E) (%)	0.7	0.7	0.6	0.4	0.5	0.6	0.6	0.6	2.3
Income-GDP(I) (%)	0.8	0.6	0.4	0.5	0.7	0.9	0.9	0.9	3.5
Production-GDP(P) (%)	0.6	0.5	0.4	0.5	0.6	0.7	0.7	0.6	2.6
<b>Farm and non-farm GDP</b>									
Non-farm GDP-chain volume(a) (%)	0.8	0.6	0.5	0.5	0.6	0.7	0.8	0.8	2.9
Non-farm GDP-current prices (%)	0.7	0.2	0.1	0.2	0.5	0.6	0.6	0.6	2.3
Non-farm GDP-implicit price deflator(b) (%)	—	-0.4	-0.4	-0.2	-0.1	-0.2	-0.2	-0.1	-0.6
Farm GDP-chain volume(a) (%)	-1.7	-1.2	-0.4	1.5	0.8	-0.8	-1.4	-1.0	-2.4
Farm GDP-current prices (%)	-0.7	—	1.8	3.7	4.5	3.6	1.8	1.5	12.0
Farm GDP-implicit price deflator(b) (%)	1.0	1.3	2.2	2.1	3.7	4.5	3.2	2.5	14.7
<b>New private business investment</b>									
New Private business investment-chain volume(a) (%)	-1.7	-1.6	-1.2	-1.3	-2.1	-3.1	-3.3	-3.1	-11.1
New Private business investment-current prices (%)	-1.3	-1.4	-1.0	-1.1	-1.6	-2.4	-2.6	-2.4	-8.7
<b>Income related measures</b>									
Average compensation per employee (%)	0.8	0.6	0.3	—	0.1	0.2	0.2	0.1	0.7
Non-farm compensation of employees (%)	0.9	0.7	0.5	0.3	0.5	0.8	0.9	0.8	3.0
Average non-farm compensation per employee (%)	0.8	0.5	0.3	—	0.1	0.2	0.3	0.2	0.7
<p>.. not applicable (b) Reference year for implicit price deflators is 2013-14.</p> <p>— nil or rounded to zero (including null cells) (c) For definitions see Glossary.</p> <p>(a) Reference year for chain volume measures is 2013-14. (d) Change on preceding quarter.</p>									

	2013-14		2014-15				2015-16		Dec 14 to Dec 15
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
LEVELS									
<b>Chain volume measures of GDP(a)</b>									
Expenditure-GDP(E) (\$m)	399 244	399 283	402 741	403 848	407 686	406 699	411 620	413 854	..
Income-GDP(I) (\$m)	397 370	401 457	401 434	403 277	407 121	409 859	414 746	418 138	..
Production-GDP(P) (\$m)	397 666	399 797	400 887	402 753	406 073	407 951	411 518	413 717	..
<b>Farm and non-farm GDP</b>									
Non-farm GDP-chain volume(a) (\$m)	390 259	392 525	394 060	395 482	399 027	400 339	405 066	407 555	..
Non-farm GDP-current prices (\$m)	392 265	391 301	391 257	393 326	395 127	396 076	400 222	401 871	..
Non-farm GDP-implicit price deflator(b) (index)	100.5	99.7	99.3	99.5	99.0	98.9	98.8	98.6	..
Farm GDP-chain volume(a) (\$m)	7 831	7 654	7 627	7 810	7 934	7 831	7 562	7 682	..
Farm GDP-current prices (\$m)	7 667	7 839	7 944	8 049	8 749	8 842	9 179	9 041	..
Farm GDP-implicit price deflator(b) (index)	97.9	102.4	104.2	103.1	110.3	112.9	121.4	117.7	..
<b>New private business investment(c)</b>									
New Private business investment-chain volume(a) (\$m)	66 343	65 363	64 432	64 152	61 819	60 787	58 042	56 475	..
New Private business investment-current prices (\$m)	66 632	65 683	64 860	64 684	62 687	62 128	59 886	58 490	..
<b>Inventories and sales</b>									
Private non-farm inventory levels-chain volume(a) (\$m)	129 258	130 135	131 978	130 710	130 907	131 322	131 299	130 969	..
Private non-farm inventory levels-book values (\$m)	147 575	146 051	147 161	145 625	145 442	147 330	148 266	146 469	..
Domestic sales (\$m)	173 412	172 611	171 110	171 871	172 155	173 935	171 685	172 480	..
Total sales (\$m)	245 650	238 165	235 082	237 010	237 822	234 198	235 541	233 486	..
Private non-farm inventories to total sales (quotient)	0.601	0.613	0.626	0.614	0.612	0.629	0.629	0.627	..
Imports of merchandise goods (\$m)	65 693	66 049	65 211	65 548	67 145	68 264	68 501	68 414	..
Imports to domestic sales (quotient)	0.379	0.383	0.381	0.381	0.390	0.392	0.399	0.397	..
<b>Income related measures</b>									
Wages share of total factor income (%)	53.5	53.7	54.1	53.8	53.7	53.9	54.0	53.9	..
Profits share of total factor income (%)	27.2	26.7	26.1	26.0	25.7	25.3	25.1	25.2	..
Average compensation per employee (\$)	18 236	18 297	18 442	18 380	18 366	18 426	18 569	18 449	..
Non-farm compensation of employees (\$m)	190 508	191 732	193 178	193 395	194 080	195 869	198 208	198 983	..
Average non-farm compensation per employee (\$)	18 358	18 418	18 568	18 502	18 489	18 531	18 696	18 579	..
PERCENTAGE CHANGES (d)									
<b>Chain volume measures of GDP(a)</b>									
Expenditure-GDP(E) (%)	1.3	—	0.9	0.3	1.0	-0.2	1.2	0.5	2.5
Income-GDP(I) (%)	0.7	1.0	—	0.5	1.0	0.7	1.2	0.8	3.7
Production-GDP(P) (%)	0.7	0.5	0.3	0.5	0.8	0.5	0.9	0.5	2.7
<b>Farm and non-farm GDP</b>									
Non-farm GDP-chain volume(a) (%)	1.0	0.6	0.4	0.4	0.9	0.3	1.2	0.6	3.1
Non-farm GDP-current prices (%)	1.0	-0.2	—	0.5	0.5	0.2	1.0	0.4	2.2
Non-farm GDP-implicit price deflator(b) (%)	0.1	-0.8	-0.4	0.2	-0.4	-0.1	-0.1	-0.2	-0.9
Farm GDP-chain volume(a) (%)	-3.1	-2.3	-0.3	2.4	1.6	-1.3	-3.4	1.6	-1.6
Farm GDP-current prices (%)	-3.6	2.2	1.3	1.3	8.7	1.1	3.8	-1.5	12.3
Farm GDP-implicit price deflator(b) (%)	-0.6	4.6	1.7	-1.1	7.0	2.4	7.5	-3.0	14.2
<b>New private business investment</b>									
New Private business investment-chain volume(a) (%)	-1.5	-1.5	-1.4	-0.4	-3.6	-1.7	-4.5	-2.7	-12.0
New Private business investment-current prices (%)	-0.9	-1.4	-1.3	-0.3	-3.1	-0.9	-3.6	-2.3	-9.6
<b>Income related measures</b>									
Average compensation per employee (%)	0.6	0.3	0.8	-0.3	-0.1	0.3	0.8	-0.6	0.4
Non-farm compensation of employees (%)	0.7	0.6	0.8	0.1	0.4	0.9	1.2	0.4	2.9
Average non-farm compensation per employee (%)	0.6	0.3	0.8	-0.4	-0.1	0.2	0.9	-0.6	0.4

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2013-14.

(b) Reference year for implicit price deflators is 2013-14.

(c) For definitions see Glossary.

(d) Change on preceding quarter.

	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Final consumption expenditure</b>									
General government									
National-defence	19 507	19 487	20 534	20 718	22 921	22 074	21 105	21 542	22 517
National-Non-defence	72 219	74 887	79 948	80 615	84 258	89 920	90 797	92 762	91 517
Total national	91 730	94 342	100 442	101 293	107 164	111 979	111 902	114 305	114 035
State and local	143 169	148 095	152 380	156 199	159 207	164 905	166 759	168 403	172 292
Total general government	234 913	242 444	252 871	257 541	266 389	276 887	278 679	282 708	286 327
Households	736 433	771 274	773 642	791 250	821 388	842 498	855 791	878 289	901 865
Total final consumption expenditure	971 460	1 013 969	1 026 509	1 048 801	1 087 791	1 119 443	1 134 488	1 160 997	1 188 192
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	42 197	42 727	42 461	42 318	44 545	41 465	43 300	46 825	52 566
Alterations and additions	32 204	33 033	32 188	33 247	33 857	32 321	29 104	29 293	29 542
Total dwellings	74 360	75 708	74 613	75 503	78 351	73 729	72 391	76 118	82 108
Ownership transfer costs	24 221	24 405	20 342	22 530	19 027	19 069	20 325	23 746	24 266
Non-dwelling construction									
New building	36 343	40 602	39 012	33 387	36 379	39 941	42 001	43 450	45 595
New engineering construction	41 101	41 645	53 811	50 050	62 584	96 688	107 110	104 614	85 109
Net purchases of second hand assets	-1 478	-1 113	-1 743	-1 607	-1 222	-1 826	-4 390	-3 935	-3 698
Total non-dwelling construction	76 839	82 223	91 696	82 269	98 142	134 869	144 704	144 130	127 006
Machinery and equipment									
New	68 162	80 734	78 597	78 450	77 651	88 267	87 214	78 533	80 049
Net purchases of second hand assets	-3 605	-3 254	-3 907	-4 545	-4 405	-4 874	-5 023	-5 422	-6 178
Total machinery and equipment	64 555	77 443	74 678	73 900	73 242	83 390	82 191	73 111	73 871
Cultivated biological resources	3 952	3 803	4 028	3 526	4 747	3 892	3 925	3 436	3 015
Intellectual property products									
Research and development	14 011	15 348	14 843	15 078	15 508	17 357	17 259	17 278	17 353
Mineral and petroleum exploration	4 949	6 382	6 902	6 562	6 837	7 546	8 083	6 932	5 471
Computer software	6 853	7 918	7 968	8 606	9 258	10 009	10 715	11 601	12 531
Artistic originals	1 201	1 293	1 413	1 558	1 703	1 775	1 863	1 950	2 067
Total intellectual property products	26 767	30 681	30 846	31 682	33 235	36 579	37 847	37 761	37 422
Total private gross fixed capital formation	269 024	295 214	296 697	289 651	306 716	351 549	361 414	358 303	347 688
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	3 086	1 335	1 333	1 720	1 761	2 669	4 287	5 307	4 800
State and local	19 242	22 312	23 752	25 690	23 796	20 961	22 345	17 623	15 086
Total public corporations	22 171	23 632	25 073	27 398	25 550	23 642	26 644	22 930	19 886
General government									
National-defence	5 364	6 155	6 650	7 383	7 509	7 152	5 453	7 722	7 447
National-non-defence	5 880	6 541	6 639	8 084	8 280	9 575	9 283	8 643	9 629
Total national	11 260	12 723	13 313	15 485	15 807	16 741	14 772	16 365	17 076
State and local	24 151	26 056	30 032	39 840	38 314	37 049	35 992	35 568	33 455
Total general government	35 426	38 853	43 370	55 235	54 085	53 805	50 764	51 933	50 532
Total public gross fixed capital formation	57 318	62 211	68 203	82 545	79 600	77 471	77 410	74 863	70 418
<b>Total gross fixed capital formation</b>	326 039	357 112	364 598	372 269	386 345	429 065	438 846	433 164	418 106
<b>Domestic final demand</b>	1 294 960	1 369 887	1 390 142	1 420 066	1 473 105	1 548 488	1 573 367	1 594 162	1 606 297
<b>Changes in inventories</b>									
Private non-farm	1 236	3 637	-4 655	-1 468	3 380	2 914	1 415	-2 088	1 058
Farm	507	1 162	-112	-406	1 005	701	861	285	-151
Public authorities	68	-1 830	-2 206	381	85	653	-189	40	-88
Total changes in inventories	1 865	4 040	-6 015	-1 710	4 719	4 315	2 029	-1 763	819
<b>Gross national expenditure</b>	1 302 434	1 380 780	1 389 593	1 421 619	1 482 056	1 555 622	1 577 247	1 592 399	1 607 116
Exports of goods and services	252 544	261 516	266 095	279 772	282 369	296 498	313 007	331 241	352 769
Imports of goods and services	237 437	271 793	261 838	278 677	307 251	342 974	345 166	339 062	339 050
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	-763
<b>Gross domestic product</b>	<b>1 320 366</b>	<b>1 369 308</b>	<b>1 394 225</b>	<b>1 422 363</b>	<b>1 456 209</b>	<b>1 509 109</b>	<b>1 545 932</b>	<b>1 584 578</b>	<b>1 620 073</b>

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2013-14.



	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Final consumption expenditure</b>									
General government									
National-defence	16 443	16 789	18 688	18 979	21 218	20 917	20 408	21 542	23 141
National-Non-defence	57 348	62 547	68 905	71 911	78 022	86 608	88 218	92 762	90 633
Total national	73 791	79 336	87 594	90 890	99 240	107 525	108 626	114 305	113 774
State and local	112 830	122 056	132 587	142 003	151 840	161 431	165 639	168 403	175 345
Total general government	186 621	201 392	220 181	232 893	251 080	268 956	274 265	282 708	289 119
Households	614 605	663 844	685 579	719 001	761 638	801 183	835 826	878 289	915 980
Total final consumption expenditure	801 226	865 236	905 760	951 894	1 012 718	1 070 139	1 110 091	1 160 997	1 205 098
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	34 998	37 248	38 305	39 031	42 200	39 577	42 082	46 825	54 331
Alterations and additions	25 616	27 596	27 968	30 058	31 430	30 344	27 993	29 293	30 810
Total dwellings	60 614	64 844	66 273	69 089	73 630	69 921	70 075	76 118	85 141
Ownership transfer costs	19 897	21 619	16 432	20 055	18 716	18 281	19 527	23 746	26 060
Non-dwelling construction									
New building	32 836	38 809	38 512	32 342	36 233	39 501	41 657	43 450	46 624
New engineering construction	34 677	36 576	49 736	46 417	59 493	92 914	105 320	104 614	86 292
Net purchases of second hand assets	-1 338	-1 066	-1 733	-1 555	-1 193	-1 802	-4 343	-3 935	-3 773
Total non-dwelling construction	66 175	74 319	86 515	77 204	94 532	130 614	142 634	144 130	129 142
Machinery and equipment									
New	78 527	87 978	87 326	82 706	78 121	86 682	84 268	78 533	81 401
Net purchases of second hand assets	-4 021	-3 435	-4 295	-4 851	-4 456	-4 752	-4 849	-5 422	-6 286
Total machinery and equipment	74 506	84 543	83 031	77 855	73 665	81 930	79 419	73 111	75 116
Cultivated biological resources	3 542	3 958	3 673	3 517	5 168	4 239	4 125	3 436	3 285
Intellectual property products									
Research and development	11 418	13 705	13 893	14 367	14 880	16 799	17 067	17 278	17 449
Mineral and petroleum exploration	3 940	5 496	6 034	5 727	6 210	7 150	7 849	6 932	5 367
Computer software	9 247	10 080	9 920	10 200	10 490	10 907	11 226	11 601	11 969
Artistic originals	980	1 098	1 237	1 400	1 579	1 680	1 809	1 950	2 100
Total intellectual property products	25 586	30 379	31 084	31 694	33 159	36 536	37 951	37 761	36 884
Total private gross fixed capital formation	250 320	279 662	287 008	279 413	298 870	341 521	353 730	358 303	355 628
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	2 445	1 147	1 268	1 639	1 687	2 610	4 242	5 307	4 844
State and local	16 542	20 198	22 508	23 900	22 369	20 550	22 248	17 623	15 176
Total public corporations	18 987	21 345	23 776	25 539	24 056	23 160	26 490	22 930	20 020
General government									
National-defence	5 659	6 190	7 254	7 802	7 695	7 015	5 349	7 722	7 817
National-non-defence	5 683	6 741	7 061	8 383	8 438	9 654	9 329	8 643	9 645
Total national	11 342	12 931	14 315	16 185	16 133	16 670	14 678	16 365	17 462
State and local	21 116	24 874	29 832	38 541	37 290	36 416	35 757	35 568	33 795
Total general government	32 459	37 805	44 147	54 726	53 423	53 086	50 435	51 933	51 257
Total public gross fixed capital formation	51 446	59 150	67 923	80 265	77 479	76 246	76 925	74 863	71 277
<b>Total gross fixed capital formation</b>	<b>301 766</b>	<b>338 812</b>	<b>354 931</b>	<b>359 678</b>	<b>376 349</b>	<b>417 767</b>	<b>430 655</b>	<b>433 166</b>	<b>426 905</b>
<b>Domestic final demand</b>	<b>1 102 992</b>	<b>1 204 048</b>	<b>1 260 691</b>	<b>1 311 572</b>	<b>1 389 067</b>	<b>1 487 906</b>	<b>1 540 746</b>	<b>1 594 163</b>	<b>1 632 003</b>
<b>Changes in inventories</b>									
Private non-farm	418	3 620	-1 651	-2 010	4 895	4 017	2 065	-2 088	1 399
Farm	566	1 798	-880	-466	1 114	504	547	285	-316
Public authorities	56	-891	-983	300	64	657	-220	40	-83
Total changes in inventories	1 040	4 527	-3 514	-2 176	6 073	5 178	2 392	-1 763	1 000
<b>Gross national expenditure</b>	<b>1 104 032</b>	<b>1 208 575</b>	<b>1 257 177</b>	<b>1 309 396</b>	<b>1 395 140</b>	<b>1 493 084</b>	<b>1 543 138</b>	<b>1 592 400</b>	<b>1 633 003</b>
Exports of goods and services	216 177	232 747	283 461	252 154	298 052	317 286	302 276	331 241	318 643
Imports of goods and services	233 676	263 381	282 178	264 754	283 397	319 325	321 032	339 062	341 369
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	-765
<b>Gross domestic product</b>	<b>1 086 534</b>	<b>1 177 941</b>	<b>1 258 459</b>	<b>1 296 797</b>	<b>1 409 795</b>	<b>1 491 046</b>	<b>1 524 383</b>	<b>1 584 578</b>	<b>1 609 513</b>

— nil or rounded to zero (including null cells)

	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Compensation of employees</b>									
Wages and salaries	466 985	509 445	529 778	550 539	598 779	642 684	664 397	685 271	700 619
Employers' social contributions(a)	54 129	58 754	60 824	63 182	68 214	72 740	74 791	78 714	81 417
<i>Total compensation of employees</i>	<i>521 114</i>	<i>568 199</i>	<i>590 602</i>	<i>613 721</i>	<i>666 993</i>	<i>715 424</i>	<i>739 188</i>	<i>763 985</i>	<i>782 035</i>
<b>Gross operating surplus</b>									
Private non-financial corporations	205 680	215 353	251 406	244 072	278 066	293 360	275 114	287 365	270 891
Public non-financial corporations	16 407	12 988	13 496	15 602	16 217	17 063	16 755	17 773	19 124
<i>Total non-financial corporations</i>	<i>222 087</i>	<i>228 341</i>	<i>264 902</i>	<i>259 674</i>	<i>294 283</i>	<i>310 423</i>	<i>291 869</i>	<i>305 138</i>	<i>290 016</i>
Financial corporations	46 404	52 849	63 297	62 372	65 243	66 392	73 260	79 420	83 977
Total corporations	268 491	281 190	328 199	322 046	359 526	376 815	365 129	384 558	373 993
General government	22 594	23 744	26 085	26 766	28 075	29 519	31 087	32 777	34 305
Dwellings owned by persons	73 943	82 579	90 929	97 576	102 153	109 144	116 261	123 532	130 218
<i>Total gross operating surplus</i>	<i>365 028</i>	<i>387 512</i>	<i>445 213</i>	<i>446 389</i>	<i>489 754</i>	<i>515 478</i>	<i>512 477</i>	<i>540 867</i>	<i>538 516</i>
Gross mixed income	85 108	99 191	103 319	108 605	116 840	120 508	123 062	121 119	130 338
<i>Total factor income</i>	<i>971 250</i>	<i>1 054 902</i>	<i>1 139 134</i>	<i>1 168 715</i>	<i>1 273 587</i>	<i>1 351 410</i>	<i>1 374 727</i>	<i>1 425 971</i>	<i>1 450 890</i>
Taxes less subsidies on production and imports	115 284	123 039	119 325	128 082	136 208	139 636	149 656	158 607	160 312
Statistical discrepancy (I)	—	—	—	—	—	—	—	—	-1 689
<b>Gross domestic product</b>	<b>1 086 534</b>	<b>1 177 941</b>	<b>1 258 459</b>	<b>1 296 797</b>	<b>1 409 795</b>	<b>1 491 046</b>	<b>1 524 383</b>	<b>1 584 578</b>	<b>1 609 513</b>

— nil or rounded to zero (including null cells)

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

	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>A</b> Agriculture, forestry and fishing									
Agriculture	22 554	24 397	29 277	29 026	30 243	30 595	30 372	30 605	30 506
Forestry and fishing	4 461	4 506	4 840	4 822	4 840	4 984	5 011	5 038	5 316
Total	27 114	28 956	34 132	33 865	35 083	35 579	35 382	35 643	35 822
<b>B</b> Mining									
Coal mining	12 472	14 380	14 104	14 824	13 521	14 134	16 625	17 661	18 583
Oil and gas extraction	23 887	24 704	26 943	27 237	28 629	27 462	28 902	29 815	31 195
Iron ore mining	24 256	25 763	28 591	35 604	36 532	42 983	47 826	58 138	66 230
Other mining	14 237	12 752	12 127	12 871	14 252	14 349	14 408	14 376	14 133
Mining excluding exploration and mining support services	78 781	80 319	83 060	90 154	91 964	98 684	108 142	119 990	130 141
Exploration and mining support services	8 725	9 664	9 850	9 567	9 942	11 010	10 930	10 430	8 721
Total	87 101	89 414	92 345	99 628	101 790	109 455	119 067	130 420	138 862
<b>C</b> Manufacturing									
Food, beverage and tobacco products	25 674	25 653	24 808	25 604	25 596	26 182	26 635	26 627	26 315
Textile, clothing and other manufacturing	6 724	7 045	6 401	5 238	5 053	4 850	4 793	4 939	4 937
Wood and paper products	8 050	7 744	7 132	7 319	6 891	6 320	6 317	6 420	6 740
Printing and recorded media	5 057	5 186	4 333	3 989	3 985	3 581	3 543	3 341	3 090
Petroleum, coal, chemical and rubber products	20 139	20 660	18 554	19 290	19 314	19 660	18 576	18 336	17 869
Non-metallic mineral products	6 488	6 777	6 779	6 679	6 573	6 231	5 954	6 011	6 512
Metal products	15 588	17 358	17 111	16 386	17 134	17 490	16 000	16 339	15 817
Machinery and equipment	20 588	21 272	20 418	21 711	21 273	22 199	21 210	19 794	19 039
Total	107 064	111 243	105 520	106 052	105 889	106 588	103 011	101 807	100 318
<b>D</b> Electricity, gas, water and waste services									
Electricity	24 115	24 717	25 978	26 024	26 084	25 771	25 576	24 973	25 141
Gas	1 555	1 600	1 611	1 617	1 766	1 681	1 831	1 805	2 019
Water supply and waste services	14 588	13 934	14 412	14 834	15 820	16 454	16 912	16 460	16 674
Total	40 188	40 258	42 005	42 469	43 657	43 921	44 316	43 238	43 834
<b>E</b> Construction	92 601	99 123	103 222	103 827	106 820	117 640	120 166	125 511	124 475
<b>F</b> Wholesale trade	55 105	56 780	57 666	59 621	59 380	63 048	64 955	64 134	65 746
<b>G</b> Retail trade	59 426	62 326	62 512	63 661	64 474	66 675	68 860	70 057	71 896
<b>H</b> Accommodation and food services	35 573	35 480	34 720	34 345	35 210	36 547	36 301	36 215	38 706
<b>I</b> Transport, postal and warehousing									
Road transport	22 849	24 295	22 716	23 230	22 766	22 661	22 578	23 040	22 790
Air and space transport	6 073	6 276	6 054	6 043	6 492	6 818	6 854	6 758	6 746
Rail, pipeline and other transport(c)	8 634	9 261	9 562	9 602	9 988	10 507	10 994	10 940	11 397
Transport, postal and storage services	26 333	27 646	28 569	29 271	30 905	33 085	35 151	34 367	33 389
Total	63 676	67 173	66 734	67 965	70 083	73 044	75 538	75 105	74 322
<b>J</b> Information media and telecommunications	37 398	39 621	40 149	40 757	42 074	42 321	41 983	42 905	46 968
<b>K</b> Financial and insurance services	107 552	116 706	116 315	116 739	119 533	122 661	127 053	133 166	140 777
<b>L</b> Rental, hiring and real estate services(d)	33 152	31 823	33 579	33 863	34 489	37 301	39 736	43 005	44 958
<b>M</b> Professional, scientific and technical services	75 184	77 409	80 877	86 983	92 406	97 184	101 149	100 096	96 182
<b>N</b> Administrative and support services	42 967	45 372	42 367	40 570	42 804	41 413	42 007	42 954	43 001
<b>O</b> Public administration and safety	68 692	69 083	73 268	73 604	75 776	77 879	79 068	82 841	83 618
<b>P</b> Education and training	63 733	65 155	67 348	68 995	69 737	71 053	72 147	73 804	75 546
<b>Q</b> Health care and social assistance	74 279	78 036	82 638	86 902	89 668	92 444	95 982	100 384	104 807
<b>R</b> Arts and recreation services	10 531	10 781	11 640	11 675	11 975	12 152	12 146	12 416	12 785
<b>S</b> Other services	26 128	26 652	27 372	27 335	27 581	28 810	27 911	28 802	29 663
.. Ownership of dwellings	120 563	122 945	126 580	128 077	129 759	131 533	134 034	136 809	140 084
<b>Gross value added at basic prices</b>	<b>1 221 514</b>	<b>1 268 620</b>	<b>1 294 846</b>	<b>1 323 290</b>	<b>1 354 400</b>	<b>1 405 387</b>	<b>1 440 798</b>	<b>1 479 312</b>	<b>1 512 370</b>
Taxes less subsidies on products	99 187	101 109	99 916	99 416	102 162	103 991	105 300	105 266	105 320
Statistical discrepancy (P)	—	—	—	—	—	—	—	—	2 383
<b>Gross domestic product</b>	<b>1 320 366</b>	<b>1 369 308</b>	<b>1 394 225</b>	<b>1 422 363</b>	<b>1 456 209</b>	<b>1 509 109</b>	<b>1 545 932</b>	<b>1 584 578</b>	<b>1 620 073</b>

— 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 2013-14.

EXPENDITURE ON GDP, Chain volume measures(a)—Revisions to percentage changes(b):  
**Seasonally adjusted**

	2013–14			2014–15			2015–16	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
<b>Final consumption expenditure</b>								
General government	-0.1	0.1	-0.1	0.1	—	0.1	-0.2	-0.1
Households	-0.1	0.1	—	0.1	-0.1	0.2	-0.1	0.2
<i>Total final consumption expenditure</i>	-0.1	0.1	—	0.1	-0.1	0.1	—	0.1
<b>Private gross fixed capital formation</b>								
Dwellings	-0.3	0.2	-0.3	0.6	-0.5	0.2	0.2	1.0
Ownership transfer costs	-2.2	0.8	—	1.5	-2.6	1.0	0.1	2.3
Non-dwelling construction	1.0	-0.4	0.2	-0.9	1.2	-0.2	0.5	1.2
Machinery and equipment	-0.3	0.4	0.3	-0.2	-0.5	0.3	0.3	-1.5
Cultivated biological resources	—	0.2	0.1	-1.3	-0.2	1.5	2.3	4.2
Intellectual property products	0.4	-0.1	-0.4	-0.1	0.6	-0.1	-0.3	-0.1
<i>Total private gross fixed capital formation</i>	0.2	-0.1	—	-0.2	0.2	0.1	0.3	0.6
<b>Public gross fixed capital formation</b>								
Public corporations	-0.2	-1.1	0.7	1.1	0.1	-1.5	1.0	5.8
General government	0.7	-0.4	-0.5	0.2	0.9	-0.5	—	-0.9
<i>Total public gross fixed capital formation</i>	0.4	-0.7	-0.2	0.5	0.7	-0.8	0.3	0.9
<i>Total gross fixed capital formation</i>	0.3	-0.1	—	-0.1	0.2	—	0.2	0.7
<i>Domestic final demand</i>	—	—	-0.1	0.1	—	0.1	—	0.2
<i>Gross national expenditure</i>	-0.1	—	0.1	0.1	-0.1	0.1	0.2	0.2
Exports of goods and services	—	-0.1	—	-0.1	0.2	—	-0.6	0.8
less Imports of goods and services	0.4	-0.3	0.1	-0.2	0.3	-0.4	0.2	0.1
<b>Gross domestic product</b>	—	—	—	—	—	—	—	<b>0.2</b>

— nil or rounded to zero (including null cells)

(b) Change on preceding quarter.

(a) Reference year for chain volume measures is 2013–14.

	2013-14			2014-15				2015-16
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
EXPENDITURE ON GDP								
Final consumption expenditure								
General government	23	-24	-14	29	16	-14	-83	-221
Households	-153	-4	-7	386	-33	422	371	936
<i>Total final consumption expenditure</i>	-132	-28	-22	415	-17	407	288	716
Private gross fixed capital formation								
Dwellings	-23	7	-48	72	-37	7	41	249
Ownership transfer costs	-59	-9	-9	-201	-75	-10	8	114
Non-dwelling construction	158	12	71	-285	135	74	206	584
Machinery and equipment	-55	2	49	17	-70	2	59	-187
Cultivated biological resources	-1	1	2	-10	-11	1	21	42
Intellectual property products	19	17	-15	-27	28	15	-12	-17
<i>Total private gross fixed capital formation</i>	39	29	50	-433	-30	90	322	786
Public gross fixed capital formation								
Public corporations	39	-49	-3	44	49	-20	32	317
General government	63	16	-55	-26	79	20	27	-84
<i>Total public gross fixed capital formation</i>	101	-33	-58	18	128	—	59	232
<i>Total gross fixed capital formation</i>	141	-4	-8	-415	98	89	381	1 017
<i>Domestic final demand</i>	10	-32	-29	—	81	497	669	1 734
Changes in inventories	-19	-24	51	24	-84	-15	100	327
<i>Gross national expenditure</i>	-11	-57	22	24	-3	482	769	2 061
Exports of goods and services	26	-28	56	-50	58	136	-253	332
less Imports of goods and services	189	-68	5	-185	106	91	75	230
Statistical discrepancy (E)	186	-14	-51	-315	73	-412	-184	-844
<b>Gross domestic product</b>	<b>13</b>	<b>-31</b>	<b>22</b>	<b>-157</b>	<b>22</b>	<b>113</b>	<b>257</b>	<b>1 319</b>
INCOME FROM GDP								
Compensation of employees	-83	-8	-30	118	-117	-12	8	127
Gross operating surplus								
Private non-financial corporations	62	-63	149	-182	111	-70	147	196
Public non-financial corporations	17	-18	17	17	19	-35	1	-19
Financial corporations	-39	20	-10	36	-27	-60	51	161
General government	—	—	1	—	—	—	—	—
Dwellings owned by persons	-9	-2	2	14	-17	—	2	5
<i>Total gross operating surplus</i>	31	-63	156	-115	86	-164	201	344
Gross mixed income	62	-1	-38	-80	68	-28	27	479
<i>Total factor income</i>	9	-73	88	-77	37	-203	236	950
Taxes less subsidies on production and imports	-47	-20	-33	-316	-91	-8	27	94
Statistical discrepancy (I)	50	62	-33	236	77	326	-7	275
<b>Gross domestic product</b>	<b>13</b>	<b>-31</b>	<b>22</b>	<b>-157</b>	<b>22</b>	<b>113</b>	<b>257</b>	<b>1 319</b>

— nil or rounded to zero (including null cells)

	2013–14			2014–15				2015–16
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
A	0.2	0.1	0.3	-0.4	0.4	—	0.1	-0.2
B	-0.2	—	0.1	—	-0.2	-0.4	0.2	0.2
C	0.6	-0.5	0.1	-0.4	0.7	-0.4	-0.1	-0.9
D	-0.3	0.2	0.1	—	-0.4	0.3	0.2	0.9
E	0.2	-0.2	0.1	-0.1	0.2	-0.2	0.2	1.4
F	-0.2	0.1	-0.1	0.2	-0.4	0.1	-0.1	0.2
G	—	—	-0.1	—	-0.1	0.1	—	—
H	0.2	-0.1	-0.1	0.1	0.2	-0.3	-0.1	-0.7
I	—	-0.1	—	0.1	—	-0.1	-0.1	-0.5
J	-0.3	—	0.2	0.3	-0.5	0.1	0.2	0.5
K	0.1	0.1	0.1	0.5	0.5	0.1	—	-0.2
L	-0.1	—	—	0.1	-0.2	0.1	—	0.7
M	0.8	-0.6	—	-0.4	1.0	-0.8	—	-0.4
N	—	-0.1	-0.3	0.3	—	-0.1	-0.4	-0.6
O	—	—	—	—	0.1	-0.1	—	—
P	—	—	—	—	—	—	—	—
Q	—	—	—	0.1	—	—	-0.1	—
R	-0.3	0.1	0.3	—	-0.4	—	0.4	0.5
S	-0.1	—	-0.1	0.3	-0.2	—	-0.1	-0.5
..	—	—	—	—	—	—	—	—
	<i>Gross value added at basic prices</i>							
	0.1	-0.1	0.1	—	0.2	-0.1	—	—
	Taxes less subsidies on products							
	0.1	-0.2	0.1	-0.1	-0.9	0.9	-0.3	0.4
	<b>Gross domestic product</b>							
	—	—	—	—	—	—	—	<b>0.2</b>

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2013–14.

(c) Excludes ownership of dwellings.

## EXPLANATORY NOTES

### INTRODUCTION

**1** This publication contains estimates of gross domestic product (GDP) and its components, components of state final demand, the national income account, the national capital account and supporting series. Quarterly estimates are provided for the latest nine quarters. For the most part, these estimates are provided in trend and seasonally adjusted terms. Where trend and seasonally adjusted estimates are not available, original data are provided. Annual estimates, on an original basis, are provided for the key statistics for the past nine years. The List of Time Series Spreadsheets, set out in the Appendix, shows the full range of data provided. The full quarterly time series, including all original data on a quarterly basis (both national and state), are available from the Australian Bureau of Statistics (ABS) website <<http://www.abs.gov.au>>.

### 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). It is available on the ABS website <<http://www.abs.gov.au>>. This 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) concepts and a number of references to data sources and methods are out of date. A revised Concepts, Sources and Methods product will be released on 22 March 2016.

**3** While national estimates are based on the concepts and conventions embodied in SNA08, no such standard is available for sub-national (regional/state) accounts. In the main, the national concepts are applicable to state accounts, but there remain a number of conceptual and measurement issues that either do not apply or are insignificant at the national level. 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 Concepts, Sources and Methods.

### ACCURACY OF QUARTERLY ESTIMATES

**4** Estimating the national accounts components for a period of less than one year presents special problems. It is often difficult to adhere strictly to definitions used in annual estimates when deriving quarterly ones. This is particularly the case for the quarterly measure of income, because it is not always possible to match the volume of production for a quarter with the cost incurred in that production. Difficulties are also encountered in obtaining detailed data for short periods and in preparing consistent estimates from different sources with different accounting procedures and periods. Furthermore, the quarter-to-quarter growth in seasonally adjusted terms is very sensitive to the timing of recording a transaction. If the recording of a transaction is delayed by one quarter, seasonally adjusted movements will be distorted for three consecutive quarters. All these problems affect the accuracy of the current price and chain volume estimates and should be taken into account in interpreting the estimates.

**5** The majority of the estimates in the quarterly national accounts are based on the results of sample surveys. Many of the results of these surveys are released in the period leading up to the release of the quarterly accounts thus providing users with a guide to likely movements in key national accounting aggregates. In a national accounts context, these various pieces of information are referred to as partial indicators. Usually there are differences in concept and scope between the national accounts series and the relevant partial indicator which means that the movements in the partial indicator will not always be identical to the national accounts series movement. However, in general the movements should be similar. To ensure a reasonable level of consistency between the partial indicators and the national accounts series and hence present a common understanding of recent economic developments, the national accounts area liaises with

## EXPLANATORY NOTES *continued*

### ACCURACY OF QUARTERLY ESTIMATES *continued*

the relevant survey areas and provides feedback regarding data quality and data coherence. This may result in adjustments being made by survey areas to their collected data prior to their release. The objective use of the national accounts framework to provide data coherence across all ABS economic statistics ensures that a common understanding of recent economic developments is presented.

**6** The state estimates generally represent dissections of quarterly estimates published for Australia in this publication. Therefore, they will reflect any inaccuracies in those estimates as well as inaccuracies introduced by the particular conceptual, methodological and data problems inherent in the allocation of Australian estimates to states and territories. As such, the degree of accuracy and reliability will necessarily be lower than that for the counterpart Australian estimates.

**7** Estimates for compensation of employees, household final consumption expenditure and private gross fixed capital formation are based on the results of sample surveys. By their nature, survey results become less accurate as they are disaggregated (for example into states and/or industries). Generally, the ABS surveys used to derive these aggregates are designed to provide accurate estimates at the Australian total level and individual state estimates that are less accurate but still of acceptable quality. However, it should be noted that relative standard errors are generally higher for the smaller states and territories than they are for the larger states. This may result in greater volatility in the quarterly estimates for the smaller states and two territories.

**8** Estimates of government final consumption expenditure, and general government and public enterprise gross fixed capital formation can be substantially affected by the indicators chosen to apportion the Commonwealth government component to states and territories. Care is required when interpreting these estimates.

### REVISIONS

**9** Most figures are subject to revision as more complete and accurate information becomes available. The revisions are of two types: those made to recent quarters and those made as a consequence of a redistribution across all quarters within a year following revisions to annual totals.

### SEASONALLY ADJUSTED AND TREND ESTIMATES

**10** The general methods for deriving seasonally adjusted and trend estimates are described in *Australian National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0).

#### *Seasonal Adjustment*

**11** Data that are affected by seasonal factors are adjusted to remove the effects of these factors. Three important points should be noted here:

- The methods used in seasonal adjustment do not force the sum of the adjusted current price estimates for each quarter of a year to equal the original annual total.
- Where chain volume estimates have no apparent seasonality in their implicit price deflators, the estimates are adjusted using the corresponding factors for current price estimates.
- A special method, known as the pseudo-additive method, has been used to adjust the output of cereal crops. This is necessary to account for the fact that there is no cereal output in some quarters.

**12** Seasonally adjusted chain volume figures are calculated from seasonally adjusted figures expressed in the prices of the previous year. As with original data, the seasonally adjusted chain volume measures are benchmarked to annual original estimates. As a consequence, the seasonally adjusted chain volume measures sum to the corresponding annual original figures – unlike their current price counterparts.



## EXPLANATORY NOTES *continued*

### *Trend Estimates*

**13** Given the qualifications regarding the accuracy and reliability of the quarterly national accounts, the ABS considers that trend estimates provide the best guide to the underlying movements, and are more suitable than either the seasonally adjusted or original data for most business decisions and policy advice.

**14** A trend estimate is obtained by removing the irregular component from the seasonally adjusted series. For estimates in this publication, it is calculated using a centred 7-term Henderson moving average of the seasonally adjusted series. The procedure is designed to minimise distortions in the trend level, turning point shape and timing of turning points. Estimates for the three most recent quarters cannot be calculated using this centred average method; instead an asymmetric average is used. This can lead to revisions in the trend estimates for the last three quarters when data become available for later quarters, even if none of the original data for earlier quarters has changed.

**15** The higher the 'irregular' component in a series, then the greater the likelihood that trend estimates for the latest quarters will be revised as more observations become available. However, it is important to note that this does not make the trend series inferior to the seasonally adjusted or original series. In fact, in such cases the effect of the irregular component on overall movements is likely to be even more in the seasonally adjusted and the original estimates than in the trend series.

**16** Trend estimates for aggregates such as GDP are derived directly, rather than as the sum of components. As a result, the sum of the trend estimates of individual components of a particular aggregate will not sum to the overall trend estimate of the aggregate for the latest three quarters. This approach provides higher quality trend estimates for key aggregates, particularly GDP.

**17** For more information about ABS procedures for deriving trend estimates and an analysis of the advantage of using them over alternative techniques for monitoring trends, see *Information Paper: A Guide to Interpreting Time Series – Monitoring Trends, 2003* (cat. no. 1349.0) or contact Time Series Analysis on (02) 6252 6345 or by email at <[Time.Series.Analysis@abs.gov.au](mailto:Time.Series.Analysis@abs.gov.au)>.

### *State and territory versus Australian series*

**18** For trend and seasonally adjusted series, the sum of the states and territories generally does not equal the corresponding estimate for 'total Australia', nor are the quarter-to-quarter movements identical. On a few occasions, these differences have been significant, particularly for the seasonally adjusted series. This reflects both the shorter span of data available for seasonal analysis at the state level and the fact that seasonal analysis is generally carried out at a more aggregated level than for the 'total Australia' series. The state and territory trend and seasonally adjusted series are less accurate than the Australian data. However, as the state and territory time series lengthen, the quarterly movements in the sum of the state estimates should more closely match those in the Australian series.

### GROSS DOMESTIC PRODUCT (GDP)

**19** GDP is derived by three 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, produce the same estimate of GDP, if the three measures are compiled independently using different data sources, then different estimates of GDP result. The ABS aligns the estimates of GDP annually by balancing them in supply and use tables. These tables have been compiled from 1994–95, up to the year preceding the latest complete financial year. Balancing in 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 compiled. For years balanced using supply and use tables, quarterly GDP is benchmarked to annual GDP. However, the three estimates of GDP can be different for any given quarter. The annual GDP estimate

## EXPLANATORY NOTES *continued*

### GROSS DOMESTIC PRODUCT (GDP) *continued*

produced by balancing using supply and use tables forms the benchmark for the production of quarterly GDP going forward. Quarterly GDP is compiled in chain volume terms using all three approaches. The headline measure of GDP is a simple average of the three separate measures. It is labelled GDP(A), with "A" denoting "average".

**20** Prior to 1994–95 quarterly and annual estimates using each approach are based on independent sources, and there are usually differences between the I, E and P estimates. 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 reflatting the average chain volume estimate by the implicit price deflator derived from the expenditure-based estimates.

**21** 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, except for estimates released in the June quarter where discrepancies will exist for the latest two complete financial years.
- For years prior to 1994–95, and for all quarters, 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)

**22** 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. Volume estimates are derived at the total GDP level by deflating current price estimates by the implicit price deflator from the expenditure approach.

### EXPENDITURE APPROACH (E)

**23** 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)

**24** 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.

**25** In this publication, only volume estimates compiled using the production approach have been shown. These estimates are derived by extrapolating annual volume measures using various indicators. The information necessary to compile comprehensive current price estimates using the production approach is not available quarterly.

### FINANCIAL INTERMEDIATION SERVICES

**26** 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.

**27** In order to appropriately account for this service component the output produced by these financial institutions is shown as being consumed by Households (includes unincorporated enterprises and private non profit institutions serving households), Corporations, and General government. In the sector income accounts the effect of

## EXPLANATORY NOTES *continued*

### FINANCIAL INTERMEDIATION SERVICES *continued*

allocating the output to consuming sectors is that part of the interest flow is deemed a payment of service and the balance is shown as interest such that the net effect on saving is zero.

**28** 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 the *Australian System of National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0).

### RELATED PUBLICATIONS

**29** In addition to the publications already mentioned, others of interest include:  
annual *Australian System of National Accounts* (cat. no. 5204.0)  
annual *Australian National Accounts: State Accounts* (cat. no. 5220.0)  
quarterly *Australian National Accounts: Finance and Wealth* (cat. no. 5232.0).

**30** Current publications and other products released by the ABS are freely available from the ABS website <<http://www.abs.gov.au>>, the website contains a link to the daily *Release Advice* which details products to be released in the weeks (months) ahead. A National Accounts Topics @ a Glance is available on the website, select: Topics @ a Glance – Economy – National Accounts. This page provides direct links to all national accounts related data and publications, recent national accounts changes and forthcoming events, links to relevant websites and a range of other information about the Australian National Accounts.

### ABBREVIATIONS

ABS	Australian Bureau of Statistics
ANZSIC06	<i>Australian and New Zealand Standard Industrial Classification, 2006 Edition</i>
DFD	domestic final demand
GDP	gross domestic product
GFCE	government final consumption expenditure
GFCF	gross fixed capital formation
GNE	gross national expenditure
GNI	gross national income
GOS	gross operating surplus
GVA	gross value added
GVAP	gross value of agricultural production
HFCE	household final consumption expenditure
RULC	real unit labour costs
SNA08	System of National Accounts 2008 version
ULC	unit labour costs
WPI	Wage Price Index

## APPENDIX TIME SERIES SPREADSHEETS

<i>Electronic table (time series spreadsheet)</i>	<i>Includes table(s) from pdf</i>	<i>Type of data</i>
1. Key National Accounts Aggregates	1, 2	Trend, seasonally adjusted and original data for key aggregates including percentage changes and indexes.
2. Expenditure on Gross Domestic Product (GDP), Chain volume measures	4, 5, 6, 7, 8, 46	Trend, seasonally adjusted and original data for expenditure on GDP including percentage changes, revisions to percentage changes and contributions to growth.
3. Expenditure on Gross Domestic Product (GDP), Current prices	9, 47	Trend, seasonally adjusted and original data for expenditure on GDP including revisions (seasonally adjusted).
4. Expenditure on Gross Domestic Product (GDP), Chain price indexes	10, 11	Original and percentage changes (original).
5. Expenditure on Gross Domestic Product (GDP), Implicit price deflators	12, 13	Seasonally adjusted and percentage changes (seasonally adjusted).
6. Gross Value Added by Industry, Chain volume measures	14, 15, 16, 17, 48	Trend, seasonally adjusted and original data for industry GVA including percentage changes (trend & seasonally adjusted), revisions to percentage changes and contributions to growth (seasonally adjusted).
7. Income from Gross Domestic Product (GDP), Current prices	18, 19, 47	Trend, seasonally adjusted and original Income from GDP.
8. Household Final Consumption Expenditure (HFCE)	20, 21	Volume and current price data (trend , seasonally adjusted & original).
9. Changes in Inventories	22	Volume and current price data (trend , seasonally adjusted & original).
10. Agricultural Income, Current prices	23	Trend, seasonally adjusted and original.
11. National Income Account, Current prices	32	Trend, seasonally adjusted and original.
12. National Capital Account, Current prices	33	Trend, seasonally adjusted and original.
13. Non-Financial Corporations Income Account, Current prices		Trend, seasonally adjusted and original.
14. Private Non-Financial Corporations Income Account, Current prices		Trend, seasonally adjusted and original.
15. Public Non-Financial Corporations Income Account, Current prices		Trend, seasonally adjusted and original.
16. Financial Corporations Income Account, Current prices		Trend, seasonally adjusted and original.
17. General Government Income Account, Current prices	37, 38	Trend, seasonally adjusted and original.
18. National General Government Income Account, Current prices		Trend, seasonally adjusted and original.
19. State and Local General Government Income Account, Current prices		Trend, seasonally adjusted and original.

## APPENDIX TIME SERIES SPREADSHEETS *continued*

<i>Electronic table (time series spreadsheet)</i>	<i>Includes table(s) from pdf</i>	<i>Type of data</i>
20. Household Income Account, Current prices	35, 36	Trend, seasonally adjusted and original.
21. External Account, Current prices	34	Trend, seasonally adjusted and original.
22. Taxes, Current prices	39	Trend, seasonally adjusted and original.
23. Social Assistance Benefits Payments, Current prices		Original.
24. Selected Analytical Series	40, 41	Trend, seasonally adjusted and original.
25. State Final Demand, Summary Components by State: Chain volume measures	24, 25, 26, 27, 28, 29, 30, 31	Trend and seasonally adjusted, all states
26. State Final Demand, Detailed Components: New South Wales		Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
27. State Final Demand, Detailed Components: Victoria		Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
28. State Final Demand, Detailed Components: Queensland		Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
29. State Final Demand, Detailed Components: South Australia		Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
30. State Final Demand, Detailed Components: Western Australia		Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
31. State Final Demand, Detailed Components: Tasmania		Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
32. State Final Demand, Detailed Components: Northern Territory		Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
33. State Final Demand, Detailed Components: Australian Capital Territory		Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
34. Key Aggregates and analytical series, Annual	3	Annual
35. Income from GDP and Changes in Inventories, Annual	44	Annual
36. Expenditure on Gross Domestic Product (GDP), Chain volume measures and Current prices, Annual	42, 43	Annual volume and current price data with chain price indexes and IPD's.
37. Industry Gross Value Added, Chain volume measures, Annual	45	Annual volume measures.
38. National Income Account, Current prices, Annual		Annual current price data.
39. National Capital Account, Current prices, Annual		Annual current price data.

## APPENDIX TIME SERIES SPREADSHEETS *continued*

<i>Electronic table (time series spreadsheet)</i>	<i>Includes table(s) from pdf</i>	<i>Type of data</i>
40. External Account, Current prices, Annual		Annual current price data.
41. Indexes of Industrial Production		Quarterly indexes.
42. Unit Labour Costs		Trend, seasonally adjusted and original indexes.
43. Indexes of Industrial Production, Annual		Annual indexes.
44. Compensation of Employees, State by Sector: Current Prices		Seasonally Adjusted.

## GLOSSARY

<b>Acquisitions less disposals of non-produced non-financial assets</b>	Includes three distinct types of non-produced non-financial assets: natural resources; contracts, leases and licences; and goodwill and marketing assets. At present, estimates of the value of purchased goodwill and marketing assets are not compiled for the ASNA.
<b>Agricultural income</b>	The income accruing from agricultural production during an accounting period. It is equal to total agricultural factor income less consumption of fixed capital, compensation of employees, and net rent and interest payments.
<b>Artistic originals</b>	Original films, sound recordings, manuscripts, tapes, models, etc., on which drama performances, radio and television programming, musical performances, sporting events, literary and artistic output, etc. are recorded or embodied. Included are works produced on own-account. In some cases there may be multiple originals (e.g. films).
<b>Average compensation per employee</b>	Calculated as total compensation of employees divided by the number of wage and salary earners from the monthly Labour Force Survey.
<b>Basic price</b>	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.
<b>Capital account</b>	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).
<b>Capital transfers</b>	<p>Unrequited transactions where either;</p> <ul style="list-style-type: none"><li>■ ownership of an asset (other than cash or inventories) is transferred from one institutional unit to another;</li><li>■ cash is transferred to enable the recipient to acquire another asset; or</li><li>■ the funds realised by the disposal of an asset are transferred.</li></ul> <p>Examples include general government capital transfers to private schools for the construction of science blocks or libraries, assistance to first home owners and transfers to charitable organisations for the construction of homes for the aged.</p>
<b>Chain price indexes</b>	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. Quarterly chain price indexes are benchmarked to annual chain price indexes in the same way as their chain volume counterparts. Unlike implicit price deflators, chain price indexes measure only the impact of price change.
<b>Chain volume measures</b>	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. Quarterly chain volume estimates are benchmarked to annual chain volume estimates, so that the quarterly estimates for a financial year sum to the corresponding annual estimate.
<b>Changes in inventories</b>	The difference in value between inventories held at the beginning and end of the reference period by enterprises and general government. For national accounting purposes, physical changes in inventories should be valued at the prices current at the times when the changes occur. For these purposes, changes in inventories are obtained after adjusting the increase in book value of inventories by the inventory valuation adjustment. The need for the latter arises because the changes in the value of inventories as calculated from existing business accounting records do not meet national accounting

## GLOSSARY *continued*

<b>Changes in inventories</b> <i>continued</i>	requirements. The inventory valuation adjustment is the difference between the change in (book) value of inventories and the physical changes valued at 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.
<b>Compensation of employees</b>	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</i> and <i>Wages and salaries</i> .
<b>Computer software</b>	Computer programs, program descriptions and supporting materials for both systems and applications software. Included are purchased software and, if the expenditure is large, software developed on own-account. It also includes the purchase or development of large databases that the enterprise expects to use in production over a period of more than one year. The ASNA does not separately identify databases from computer software as recommended by the 2008 SNA.
<b>Consumption of fixed capital</b>	The value of the reproducible fixed assets used up during a period of account as a result of normal wear and tear, foreseen obsolescence and the normal rate of accidental damage. Unforeseen obsolescence, major catastrophes and the depletion of natural resources are not taken into account.
<b>Contributions to growth in GDP</b>	The contributions to growth for a given aggregate 'A' is calculated as: $100 * ((PYAt - PPAt) / PPAt) \times (PPAt / PPGDPt)$ Where: <ul style="list-style-type: none"> <li>■ PYAt is the quantity of an aggregate in the current period, in previous period prices</li> <li>■ PPAt is the quantity of an aggregate in the previous period, in previous period prices</li> <li>■ PPGDPt is the current price value of GDP in the previous period</li> </ul> Additivity for contributions to growth exists for the years where the statistical discrepancy is zero, effectively 1995–96 onwards, by using GDP expressed in the prices of the previous year. For the period 1986–87 to 1994–95, where the statistical discrepancy is not zero, the result is close to additive but not exact because the statistical discrepancy cannot be expressed in prices of the previous year. Additionally, quarterly contribution to growth estimates will not add to GDP growth due to the existence of a statistical discrepancy between the three quarterly measures of GDP.
<b>Cultivated biological resources</b>	Includes livestock raised for breeding, dairy, wool, etc., and vineyards, orchards and other plantations of trees yielding repeat products that are under the direct control, responsibility and management of institutional units. Immature cultivated assets are excluded unless produced for own use.
<b>Current prices</b>	Estimates are valued at the prices of the period to which the observation relates. For example, estimates for this financial year are valued using this financial year's prices. This contrasts to chain volume measures where the prices used in valuation refer to the prices of the previous year.
<b>Current taxes on income, wealth, etc</b>	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).
<b>Current transfers</b>	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.



## GLOSSARY *continued*

<b>Domestic sales</b>	Defined as: <ul style="list-style-type: none"><li>■ household final consumption expenditure on goods</li><li>■ plus private gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment</li><li>■ plus public gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment.</li></ul>
<b>Dwellings</b>	Buildings, or designated parts of buildings, that are used entirely or primarily as residences, including any associated structures, such as garages, and all permanent fixtures customarily installed in residences. Houseboats, barges, mobile homes and caravans used as principal residences of households are also included, as are public monuments identified primarily as dwellings. The costs of site clearance and preparation are also included in the value of dwellings.
<b>Employers' social contributions</b>	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.
<b>Exports of goods and services</b>	The value of goods exported and amounts receivable from non-residents for the provision of services by residents.
<b>External account</b>	Records all current transactions between Australian residents and non-residents.
<b>Farm GDP</b>	Is the part of gross domestic product which derives from production in agriculture and services to agriculture.
<b>Farm inventories</b>	Includes: <ul style="list-style-type: none"><li>■ inventories held on farms (including wool, wheat, barley, oats, maize, sorghum, hay, fertiliser, apples and pears, and livestock);</li><li>■ wool held in store awaiting sale; and</li><li>■ produce (e.g. vegetables) held in cold store where ownership remains with the primary producer.</li></ul>
<b>Final consumption expenditure – general government</b>	Net expenditure on goods and services by public authorities, other than those classified as public corporations, which does not result in the creation of fixed assets or inventories or in the acquisition of land and existing buildings or second-hand assets. It comprises expenditure on compensation of employees (other than those charged to capital works, etc.), goods and services (other than fixed assets and inventories) and consumption of fixed capital. Expenditure on repair and maintenance of roads is included. Fees, etc., charged by general government bodies for goods sold and services rendered are offset against purchases. Net expenditure overseas by general government bodies and purchases from public corporations are included. Expenditure on defence assets is classified as gross fixed capital formation.
<b>Final consumption expenditure – households</b>	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 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.

## GLOSSARY *continued*

<b>Gross disposable income – households</b>	Gross household income less income tax payable, other current taxes on income, wealth etc., consumer debt interest, interest payable by unincorporated enterprises and dwellings owned by persons, net non-life insurance premiums and other current transfers payable by households.
<b>Gross domestic product (GDP)</b>	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.
<b>GDP per capita</b>	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 Australian Demographic Statistics (cat. no. 3101.0) and ABS projections.
<b>Gross domestic product per hour worked</b>	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.).
<b>Gross fixed capital formation</b>	Expenditure on new fixed assets plus net expenditure on second-hand fixed assets, including both additions and or replacements. Expenditure on repair and maintenance of fixed assets is excluded, being chargeable to the production account. Compensation of employees and other costs paid by corporations in connection with own-account capital formation are included.
<b>Gross income – households</b>	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).
<b>Gross mixed income of unincorporated enterprises (GMI)</b>	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).
<b>Gross national expenditure (GNE)</b>	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.
<b>Gross national income (GNI)</b>	The aggregate value of gross primary incomes for all institutional sectors, including net primary income receivable from non-residents.
<b>Gross operating surplus</b>	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.
<b>Gross value added</b>	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.

## GLOSSARY *continued*

<b>Hours worked</b>	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.
<b>Household saving ratio</b>	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.
<b>Implicit price deflator</b>	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. Movements in an implicit price deflator reflect both changes in price and changes in the composition of the aggregate for which the deflator is calculated.
<b>Imports of goods and services</b>	The value of goods imported and amounts payable to non-residents for the provision of services to residents.
<b>Imports to domestic sales ratio</b>	Imports of merchandise goods divided by domestic sales. This ratio is calculated using current price estimates. See also <i>Domestic sales</i> .
<b>Income account</b>	Shows how gross disposable income is used for final consumption expenditure and the consumption of fixed capital (depreciation), with the balance being net saving. Income flows are divided into primary income and secondary income. Primary incomes are incomes that accrue to institutional units as a consequence of their involvement in processes of production or ownership of assets that may be needed for purposes of production. Secondary incomes are incomes that are redistributed between institutional units by means of payments and receipts of current transfers. Income redistribution also includes social transfers in kind.
<b>Income tax</b>	Consists of taxes on the income of households, corporations and non-residents, and taxes on wealth which are levied regularly (wealth taxes which are levied irregularly are classified as capital taxes and are recorded in the sectoral capital accounts).
<b>Intellectual property products</b>	Are as a result of research and development, investigation or innovations leading to knowledge that the developers can market or use for their own benefit. Includes computer software, research and development, entertainment, literary or artistic originals, and mineral exploration intended to be used for more than a year.
<b>Interest</b>	Receivable by the owners of financial assets such as deposits, loans, and securities other than shares for putting the financial asset at the disposal of another institutional unit.
<b>Machinery and equipment</b>	Includes transport equipment and other machinery and equipment, other than that acquired by households for final consumption.
<b>Market sector</b>	The 'market sector' is defined to include all industries except for Public administration and safety (O); Education and training (P); Health care and social assistance (Q) and Ownership of dwellings.
<b>Mineral and petroleum exploration</b>	The value of expenditures on exploration for petroleum and natural gas and for non-petroleum mineral deposits. These expenditures include pre-licence costs, licence and acquisition costs, appraisal costs and the costs of actual test drilling and boring, as well as the costs of aerial and other surveys, transportation costs etc., incurred to make it possible to carry out the tests.
<b>National saving</b>	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.
<b>Net domestic product</b>	Calculated as GDP less consumption of fixed capital.

## GLOSSARY *continued*

<b>Net lending to non-residents</b>	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.
<b>Net non-life insurance premiums</b>	Defined as non-life insurance premiums plus premium supplements less the non-life insurance service charge.
<b>Net saving</b>	Balancing item of the income account, this is equal to total income receivable less total income payable, final consumption expenditure and consumption of fixed capital. Represents the excess of income over consumption.
<b>Net secondary income from non-residents</b>	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.
<b>Non-dwelling construction</b>	Consists of non-residential buildings and other structures. 'Non-residential buildings' are buildings other than dwellings, including fixtures, facilities and equipment that are integral parts of the structures and costs of site clearance and preparation.  'Other structures' are structures other than buildings, including streets, sewers and site clearance and preparation other than for residential or non-residential buildings. Also included are shafts, tunnels and other structures associated with the extraction of mineral and energy resources. Major improvements to land, such as dams, are also included.
<b>Non-farm GDP</b>	Non-farm GDP arises from production in all industries other than agriculture.
<b>Non-farm inventories</b>	All inventories except those classified to farm and public authorities inventories.
<b>Non-life insurance claims</b>	Claims payable in settlement of damages that result from an event covered by a non-life insurance policy in the current accounting period.
<b>Other current taxes on income, wealth etc.</b>	Other current taxes on income, wealth etc. consists mainly of payments by households to obtain licences to own or use vehicles, boats or aircraft, and for licences to hunt, shoot or fish.
<b>Other subsidies on production</b>	Consists 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.
<b>Other taxes on production</b>	Consists 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.
<b>Ownership transfer costs</b>	Consists of fees paid to lawyers, fees and commissions paid to real estate agents and auctioneers, stamp duty, Title Office charges and local government charges. Ownership transfer costs in the ASNA relate to dwellings and non-dwelling construction.
<b>Private business investment</b>	Defined as: <ul style="list-style-type: none"><li>■ non-dwelling construction</li><li>■ plus machinery and equipment</li><li>■ plus cultivated biological resources</li><li>■ plus intellectual property products.</li></ul>

## GLOSSARY *continued*

<b>Private business investment</b> <i>continued</i>	Second hand asset sales by the public sector to private corporations are included in private business investment in the components non-dwelling construction and machinery and equipment. As the public sector also sells secondhand assets to the household sector and to the external sector, not all secondhand asset sales by the public sector will be included in private business investment.
<b>Private non-farm inventories to total sales ratio</b>	Private non-farm inventories divided by total sales. This ratio is calculated using current price estimates. See also <i>Total sales</i> .
<b>Production account</b>	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.
<b>Property income flows attributable to insurance policy holders</b>	Includes imputed flows relating to life insurance, superannuation and non-life insurance operations. These include imputed interest from life insurance and pension funds to households; premium supplements which are an imputed property income flow from non-life insurance corporations to policy-holders; and imputed interest from the general government sector to households, which is recorded on the account of the unfunded superannuation schemes operated by the general government sector.
<b>Public authorities inventories</b>	Include estimates for general government, public non-financial corporations and public financial corporations. Recorded inventories include demonetised gold transactions (gold sales and gold loans) by the Reserve Bank of Australia and the construction of military equipment for export.
<b>Purchasers' prices</b>	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.
<b>Real gross domestic income</b>	Measures the purchasing power of the total incomes generated by domestic production. It is calculated by: <ul style="list-style-type: none"><li>■ taking the volume measure of gross national expenditure (GNE)</li><li>■ adding exports of goods and services at current prices deflated by the implicit price deflator for imports of goods and services</li><li>■ deducting the volume measure of imports of goods and services</li><li>■ adding the current price statistical discrepancy for GDP(E) deflated by the implicit price deflator for GDP.</li></ul> 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.
<b>Real gross national income</b>	The real aggregate value of gross primary incomes for all institutional sectors, including net primary income receivable from non-residents. It is calculated by adjusting real gross domestic income for the real impact of primary income flows (property income and labour income) to and from overseas.
<b>Real net national disposable income</b>	Is calculated by: <ul style="list-style-type: none"><li>■ taking real gross domestic income</li><li>■ deducting real incomes payable to the rest of the world</li><li>■ adding real incomes receivable from the rest of the world</li><li>■ deducting the volume measure of consumption of fixed capital.</li></ul>

## GLOSSARY *continued*

<b>Real net national disposable income</b> <i>continued</i>	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 aggregate, all of the adjustments are made using the chain volume aggregation method used to derive all of the ABS chain volume estimates.
<b>Reference period</b>	In connection with price or volume indexes, the reference period means the period to which the indexes relate. It is typically set equal to 100 for price indexes and to the corresponding current price values of the reference year for volume indexes, and it does not necessarily coincide with the base period.
<b>Reinvested earnings</b>	Imputed transactions related to that component of income that is not distributed to equity and or unit holders in direct foreign investment enterprises, and resident and non-resident investment funds in the form of dividends.
<b>Rent on natural assets</b>	Income receivable by the owner of a natural resource (the lessor or landlord) for putting the natural resource at the disposal of another institutional unit (a lessee or tenant) for use of the natural resource in production.
<b>Research and development</b>	Creative work undertaken on a systematic basis in order to increase the stock of knowledge, including knowledge of man, culture and society, and to enable this stock of knowledge to be used to devise new applications. It is included in Intellectual property products as a produced fixed asset.
<b>Social assistance benefits</b>	Current transfers payable to households by government units to meet the same needs as social insurance benefits, but which are not made under a social insurance scheme incorporating social contributions and social insurance benefits. They may be payable in cash or in kind. In Australia, they include the age pension and unemployment benefits.
<b>Statistical discrepancy (I), (E) and (P)</b>	For years in which a balanced supply and use table is available to benchmark the national accounts, the same measure of GDP is obtained regardless of whether one sums incomes, expenditures or gross value added for each industry. For other years, however, statistical discrepancies between the measures remain. The differences between those three separate estimates and the single measure of GDP for those years are called statistical discrepancy (I), statistical discrepancy (E) and statistical discrepancy (P), respectively.
<b>Subsidies on products</b>	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.
<b>Taxes on production and imports</b>	Consists 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.
<b>Taxes on products</b>	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.

## GLOSSARY *continued*

<b>Terms of trade</b>	Terms of trade represent the relationship between export and import prices. Australia's terms of trade are calculated by dividing the implicit price deflator of exports by the implicit price deflator of imports.
<b>Total factor income</b>	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.
<b>Total sales</b>	Defined as: <ul style="list-style-type: none"><li>■ household final consumption expenditure on goods</li><li>■ plus private gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment</li><li>■ plus public gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment</li><li>■ plus exports of goods.</li></ul>
<b>Unfunded superannuation claims</b>	Represent the liabilities of the general government sector to public sector employees in respect of unfunded retirement benefits. In Australia, most governments operate, or used to operate, superannuation schemes for their employees that are unfunded or only partly funded.
<b>Unit labour costs</b>	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.
<b>Wages and salaries</b>	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.
<b>Weapons systems</b>	Weapons systems consist of delivery systems such as warships, submarines, fighter aircraft, bombers and tanks. They are classified as produced non-financial fixed assets.

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