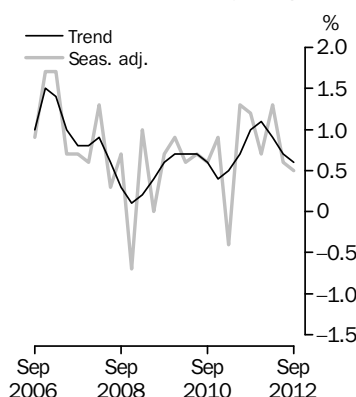


# AUSTRALIAN NATIONAL ACCOUNTS: NATIONAL INCOME, EXPENDITURE AND PRODUCT

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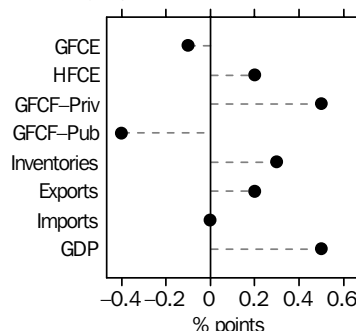
## GDP growth rates

Volume measures, quarterly change



## Contributions 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 on Canberra (02) 6252 6711, email [<national.accounts@abs.gov.au>](mailto:<national.accounts@abs.gov.au>).

## KEY FIGURES

|   | % change<br>Jun qtr 12 to<br>Sep qtr 12 | % change<br>Sep qtr 11 to<br>Sep qtr 12 |
|---|---|---|
| <b>GDP (Chain volume measure)</b>                           |   |   |
| Trend   | 0.6                                     | 3.4                                     |
| Seasonally adjusted   | 0.5                                     | 3.1                                     |
| <b>Final consumption expenditure (Chain volume measure)</b> |   |   |
| Trend   | 0.7                                     | 3.7                                     |
| Seasonally adjusted   | 0.1                                     | 3.3                                     |
| <b>Gross fixed capital formation (Chain volume measure)</b> |   |   |
| Trend   | 1.1                                     | 7.2                                     |
| Seasonally adjusted   | 0.4                                     | 4.5                                     |
| <b>GDP chain price index</b>                                |   |   |
| Original  | -0.3                                    | -2.0                                    |
| <b>Terms of trade</b>                                       |   |   |
| Seasonally adjusted   | -4.0                                    | -13.7                                   |
| <b>Real net national disposable income</b>                  |   |   |
| Trend   | 0.2                                     | 1.0                                     |
| Seasonally adjusted   | -0.7                                    | -0.2                                    |

## KEY POINTS

### KEY AGGREGATES

- In trend terms, GDP increased 0.6% in the September 2012 quarter. Gross value added per hour worked in the market sector increased 0.5% and the Terms of trade fell -1.4%.
- In seasonally adjusted terms, GDP increased by 0.5% in the September quarter. The Terms of trade fell 4.0%, and Real gross domestic income fell 0.4%.

### EXPENDITURE ON GDP

- In seasonally adjusted terms, the main contributors to expenditure on GDP were Total changes in inventories (0.3 percentage points), and Household final consumption expenditure (0.2 percentage points).

### INDUSTRY GROSS VALUE ADDED

- In seasonally adjusted terms, the main contributors to GDP were Mining (up 4.5%), Manufacturing (up 2.1%) and Health care and social assistance (up 1.8%). Mining contributed 0.4 percentage points, Manufacturing and Health care and social assistance both contributed 0.1 percentage points to the increase in GDP.

## NOTES

### FORTHCOMING ISSUES

#### ISSUE (Quarter)

#### RELEASE DATE

December 2012

6 March 2013

March 2013

5 June 2013

June 2013

4 September 2013

September 2013

4 December 2013

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### REVISIONS IN THIS ISSUE

The estimates in this issue incorporate the 2010–11 annual supply and use tables. For information on the role of supply and use tables in the national accounts and the major revisions please see the 'Analysis of Results' section in *Australian System of National Accounts (ABS cat. no. 5204.0)*. This includes revisions to financial intermediation services indirectly measured back to 2002–03. There are also revisions to the estimates arising from the introduction of the 2010–11 benchmarks, new data and concurrent seasonal adjustment.

### EMISSIONS REDUCTION SCHEME

On 1 July 2012, the Australian Government introduced a \$23 per tonne carbon price on greenhouse emissions, to be paid directly by Australia's largest greenhouse gas emitting companies, together with compensation and incentive packages.

The Australian Bureau of Statistics (ABS) released an *Information Paper: Recording emissions reduction schemes in ABS statistics (cat. no. 5257.0.55.001)* on 30 July 2012. This information paper summarises the nature of emissions permits measures introduced under the Clean Energy Act 2011, and how the ABS expects to include estimates of various carbon credit schemes in economic and environment statistics, commencing with the September quarter 2012.

This issue incorporates the Emissions reduction scheme along with Renewable Energy Certificates, which are discussed in more detail in the 'Analysis of Results' section in *Australian System of National Accounts (ABS cat. no. 5204.0)*.

Brian Pink  
Australian Statistician

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## MAIN FEATURES EXPENDITURE CHAIN VOLUME MEASURES

|                                 | TREND                           |                                 |  | SEASONALLY ADJUSTED             |                                 |  |
|---------------------------------|---------------------------------|---------------------------------|--|---------------------------------|---------------------------------|--|
|                                 | % change<br>Jun 12<br>to Sep 12 | % change<br>Sep 11<br>to Sep 12 | % points<br>contributions<br>to growth in<br>GDP Jun 12<br>to Sep 12 | % change<br>Jun 12<br>to Sep 12 | % change<br>Sep 11<br>to Sep 12 | % points<br>contributions<br>to growth in<br>GDP Jun 12<br>to Sep 12 |
| Final consumption expenditure   |                                 |                                 |  |                                 |                                 |  |
| General government              | 0.6                             | 3.9                             | 0.1  | -0.4                            | 3.5                             | -0.1   |
| Households                      | 0.8                             | 3.7                             | 0.4  | 0.3                             | 3.3                             | 0.2  |
| Gross fixed capital formation   |                                 |                                 |  |                                 |                                 |  |
| Private                         |                                 |                                 |  |                                 |                                 |  |
| Dwellings                       | -0.9                            | -6.6                            | —  | 0.7                             | -6.3                            | —  |
| Ownership transfer costs        | -0.9                            | -1.4                            | —  | 0.6                             | -0.4                            | —  |
| Non-dwelling construction       | 5.1                             | 34.8                            | 0.5  | 0.1                             | 21.6                            | —  |
| Machinery and equipment         | 1.5                             | 1.5                             | 0.1  | 6.2                             | 1.6                             | 0.4  |
| Cultivated biological resources | 4.5                             | 0.5                             | —  | 8.1                             | -2.5                            | —  |
| Intellectual property products  | 1.7                             | 5.5                             | —  | 2.4                             | 6.0                             | 0.1  |
| Public                          | -4.9                            | -7.7                            | -0.2   | -8.2                            | -7.0                            | -0.4   |
| Changes in inventories          | —                               | —                               | na   | na                              | na                              | 0.3  |
| Gross national expenditure      | 0.8                             | 4.6                             | 0.8  | 0.5                             | 4.1                             | 0.5  |
| Exports of goods and services   | 0.7                             | 4.9                             | 0.2  | 0.8                             | 4.7                             | 0.2  |
| Imports of goods and services   | 0.6                             | 5.1                             | -0.1   | 0.1                             | 3.5                             | —  |
| Statistical discrepancy (E)     | na                              | na                              | -0.1   | na                              | na                              | -0.2   |
| Gross domestic product          | 0.6                             | 3.4                             | 0.6  | 0.5                             | 3.1                             | 0.5  |

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### SEPTEMBER QUARTER

#### Summary Comments

#### FINAL CONSUMPTION EXPENDITURE

- Household final consumption expenditure increased 0.3% in seasonally adjusted terms. The main contributors to growth in Household final consumption were Insurance and other financial services (0.2 percentage points), Rent and other dwelling services (0.1 percentage points), Hotels, cafes and restaurants (0.1 percentage points) and Recreation and culture (0.1 percentage points), offset with detractions from Food (-0.1 percentage points) and Transport services (-0.1 percentage points). Government final consumption expenditure decreased 0.4% in seasonally adjusted terms.

#### GROSS FIXED CAPITAL FORMATION

- Gross fixed capital formation increased 0.4% in seasonally adjusted terms. Total private gross fixed capital formation increased 2.1%, reflecting a rise in Total machinery and equipment (up 6.2%), offset by Total Public gross fixed capital formation (down 8.2%).

#### CHANGES IN INVENTORIES

- Total inventories increased \$1 939m in seasonally adjusted terms compared with an increase of \$700m last quarter. The change in inventories contributed 0.3 percentage points to GDP growth during the quarter.

#### EXPORTS AND IMPORTS OF GOODS AND SERVICES

- Exports of goods and services increased 0.8% in seasonally adjusted terms. Seasonally adjusted Exports of goods increased 0.7%, with Rural exports up 2.4%, and Non-rural exports up 0.9%.
- Imports of goods and services increased 0.1% in seasonally adjusted terms. Seasonally adjusted Imports of goods decreased 0.2%, with Intermediate goods up 3.7%, but Capital goods imports down -6.6%.

## MAIN FEATURES PRODUCTION CHAIN VOLUME MEASURES

|   | TREND                           |                                 |  | SEASONALLY ADJUSTED             |                                 |  |
|---|---------------------------------|---------------------------------|--|---------------------------------|---------------------------------|--|
|   | % change<br>Jun 12 to<br>Sep 12 | % change<br>Sep 11 to<br>Sep 12 | % points<br>contributions<br>to growth in<br>GDP Jun 12<br>to Sep 12 | % change<br>Jun 12 to<br>Sep 12 | % change<br>Sep 11 to<br>Sep 12 | % points<br>contributions<br>to growth in<br>GDP Jun 12<br>to Sep 12 |
| Agriculture, forestry and fishing               | -2.3                            | -5.0                            | -0.1   | -5.4                            | -7.3                            | -0.1   |
| Mining  | 1.8                             | 8.7                             | 0.2  | 4.5                             | 9.7                             | 0.4  |
| Manufacturing                                   | -0.2                            | -2.6                            | —  | 2.1                             | -1.7                            | 0.1  |
| Electricity, gas, water and waste services      | 0.3                             | 0.5                             | —  | -0.3                            | 0.7                             | —  |
| Construction                                    | 0.9                             | 1.8                             | 0.1  | 0.1                             | -0.5                            | —  |
| Wholesale trade                                 | 1.9                             | 7.2                             | 0.1  | 0.3                             | 5.6                             | —  |
| Retail trade                                    | 0.7                             | 3.8                             | —  | -0.3                            | 3.2                             | —  |
| Accommodation and food services                 | 0.3                             | -1.2                            | —  | 0.5                             | -2.1                            | —  |
| Transport, postal and warehousing               | 0.7                             | 4.4                             | —  | -1.5                            | 4.4                             | -0.1   |
| Information media and telecommunications        | -0.5                            | -1.8                            | —  | -1.6                            | -2.5                            | —  |
| Financial and insurance services                | 0.7                             | 3.2                             | 0.1  | 0.1                             | 3.0                             | —  |
| Rental, hiring and real estate services         | 0.4                             | 3.4                             | —  | -2.1                            | 2.2                             | —  |
| Professional, scientific and technical services | 0.6                             | 4.8                             | —  | -2.0                            | 2.7                             | -0.1   |
| Administrative and support services             | 0.9                             | 5.4                             | —  | 0.8                             | 7.0                             | —  |
| Public administration and safety                | -1.1                            | 0.1                             | -0.1   | -1.0                            | —                               | —  |
| Education and training                          | 0.5                             | 1.9                             | —  | 0.6                             | 1.9                             | —  |
| Health care and social assistance               | 1.6                             | 6.4                             | 0.1  | 1.8                             | 6.4                             | 0.1  |
| Arts and recreation services                    | -0.8                            | -2.0                            | —  | —                               | -1.9                            | —  |
| Other services                                  | -2.2                            | -2.8                            | —  | -0.9                            | -2.3                            | —  |
| Ownership of dwellings                          | 0.6                             | 2.7                             | —  | 0.6                             | 2.7                             | —  |
| Taxes less subsidies on products                | 0.8                             | 1.4                             | 0.1  | 0.6                             | 0.7                             | —  |
| Statistical discrepancy (P)                     | na                              | na                              | —  | na                              | na                              | 0.1  |
| Gross domestic product                          | 0.6                             | 3.4                             | 0.6  | 0.5                             | 3.1                             | 0.5  |

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### SEPTEMBER QUARTER

#### Summary Comments

#### AGRICULTURE, FORESTRY AND FISHING

- The trend estimate fell 2.3%. The seasonally adjusted estimate decreased 5.4%, driven by the fall in the Agriculture subdivision (down 5.5%).

#### MINING

- The trend estimate rose 1.8%. The seasonally adjusted estimate increased 4.5%, driven by growth in the Oil and gas extraction subdivision (up 21.4%) due to production from new fields coming online.

#### MANUFACTURING

- The trend estimate fell 0.2%. The seasonally adjusted estimate rose 2.1% after four quarters of falls, driven by growth in Metal products manufacturing (up 4.3%).

#### TRANSPORT, POSTAL AND WAREHOUSING

- The trend estimate rose 0.7%. The seasonally adjusted estimate fell 1.5% driven by Transport, postal and storage services subdivision (down 2.3%).

#### PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES

- The trend estimate rose 0.6%. The seasonally adjusted estimate fell 2.0% after two quarters of strong growth.

## MAIN FEATURES INCOME AT CURRENT PRICES

|  | TREND                           |                                 |  | SEASONALLY ADJUSTED             |                                 |  |
|--|---------------------------------|---------------------------------|--|---------------------------------|---------------------------------|--|
|  | % change<br>Jun 12 to<br>Sep 12 | % change<br>Sep 11 to<br>Sep 12 | % points<br>contributions<br>to growth in<br>GDP Jun 12<br>to Sep 12 | % change<br>Jun 12 to<br>Sep 12 | % change<br>Sep 11 to<br>Sep 12 | % points<br>contributions<br>to growth in<br>GDP Jun 12<br>to Sep 12 |
| Compensation of employees                      | 0.7                             | 5.3                             | 0.4  | -0.3                            | 4.6                             | -0.1   |
| Gross operating surplus                        |                                 |                                 |  |                                 |                                 |  |
| Private  | -1.5                            | -7.5                            | -0.3   | -1.3                            | -9.5                            | -0.3   |
| Other  | 0.9                             | 4.3                             | 0.1  | 0.8                             | 3.4                             | 0.1  |
| Gross mixed income                             | -1.3                            | -6.9                            | -0.1   | -2.6                            | -5.8                            | -0.2   |
| Taxes less subsidies on production and imports | 3.4                             | 10.1                            | 0.3  | 5.5                             | 11.5                            | 0.5  |
| Statistical discrepancy (I)                    | na                              | na                              | 0.2  | na                              | na                              | 0.1  |
| Gross domestic product                         | 0.6                             | 2.5                             | 0.6  | 0.2                             | 1.9                             | 0.2  |

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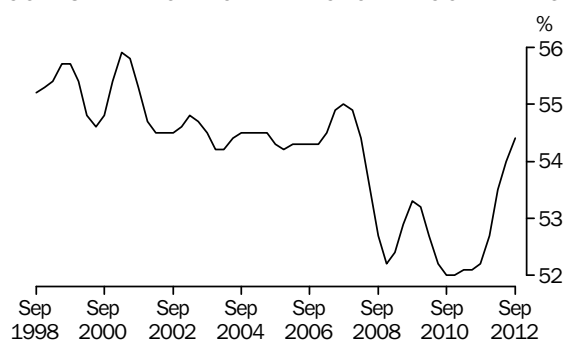
### SEPTEMBER QUARTER

#### Summary Comments

#### COMPENSATION OF EMPLOYEES (COE)

- Total COE trend rose 0.7%, reflecting a rise of 0.2% in average earnings. Seasonally adjusted, COE fell -0.3%, reflecting a fall in average earnings of -0.5%. Seasonally adjusted, COE represented 54.4% of Total factor income.

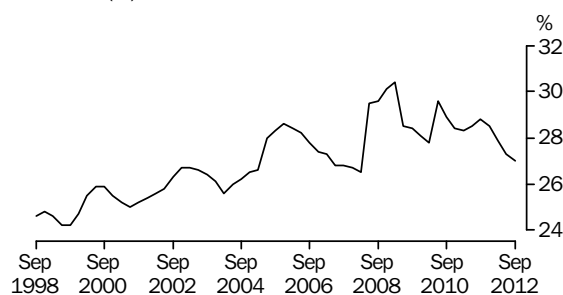
#### COE SHARE OF TOTAL FACTOR INCOME: Trend



#### GROSS OPERATING SURPLUS (GOS)

- Trend GOS for Total corporations decreased -1.1%. In seasonally adjusted terms, GOS for Total corporations fell -1.1%. Only Financial corporations recorded an increase (0.2% sa) with Public non-financial corporations and Private non-financial corporations recording decreases of -2.9% and -1.3% respectively. Seasonally adjusted, GOS for Total corporations represented 27.0% of total factor income.

#### PROFIT (a) SHARE OF TOTAL FACTOR INCOME: Trend



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

.....

TAXES LESS SUBSIDIES ON PRODUCTION AND IMPORTS

- Taxes less subsidies on production and imports increased by 5.5% (seasonally adjusted) mainly due to the introduction of the Emissions reduction scheme.

## MAIN FEATURES STATE FINAL DEMAND CHAIN VOLUME MEASURES

|                              | TREND                           |                                 |  | SEASONALLY ADJUSTED             |                                 |  |
|------------------------------|---------------------------------|---------------------------------|--|---------------------------------|---------------------------------|--|
|                              | % change<br>Jun 12 to<br>Sep 12 | % change<br>Sep 11 to<br>Sep 12 | % points<br>contributions<br>to growth in<br>GDP Jun 12<br>to Sep 12 | % change<br>Jun 12 to<br>Sep 12 | % change<br>Sep 11 to<br>Sep 12 | % points<br>contributions<br>to growth in<br>GDP Jun 12<br>to Sep 12 |
| New South Wales              | 0.6                             | 3.1                             | 0.2  | 0.1                             | 2.9                             | —  |
| Victoria                     | 0.1                             | 1.9                             | —  | -0.2                            | 1.6                             | —  |
| Queensland                   | 0.7                             | 4.4                             | 0.1  | -1.6                            | 2.7                             | -0.3   |
| South Australia              | -0.3                            | 2.8                             | —  | -3.2                            | 1.8                             | -0.2   |
| Western Australia            | 3.3                             | 13.9                            | 0.5  | 2.3                             | 9.6                             | 0.3  |
| Tasmania                     | -1.5                            | -4.7                            | —  | -2.0                            | -5.7                            | —  |
| Northern Territory           | 5.0                             | 32.0                            | 0.1  | -2.9                            | 28.7                            | -0.1   |
| Australian Capital Territory | 0.6                             | 6.2                             | —  | -0.8                            | 5.6                             | —  |
| Australia (DFD)(a)           | 0.9                             | 4.7                             | 0.9  | 0.2                             | 3.7                             | 0.2  |

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(a) Domestic final demand.

### SEPTEMBER QUARTER Summary Comments

#### STATE FINAL DEMAND

- In trend terms, growth during the quarter was strongest for the Northern Territory (up 5.0%) and Western Australia (up 3.3%). Tasmania was the weakest, falling 1.5%.

#### HOUSEHOLD FINAL CONSUMPTION EXPENDITURE

- In trend terms, growth ranged from -0.5% in Tasmania to 1.7% in Western Australia.

#### GOVERNMENT FINAL CONSUMPTION EXPENDITURE

- In trend terms, growth ranged from -0.1% in the Northern Territory to 0.9% in the Australian Capital Territory.

#### PRIVATE GROSS FIXED CAPITAL FORMATION

- In trend terms, the strongest growth was recorded in the Northern Territory (up 16.2%) and Western Australia (up 5.4%). The weakest growth was in Tasmania (down 5.3%).

#### PUBLIC GROSS FIXED CAPITAL FORMATION

- In trend terms, growth across the States ranged from -11.5% in Victoria to 1.8% in Western Australia.

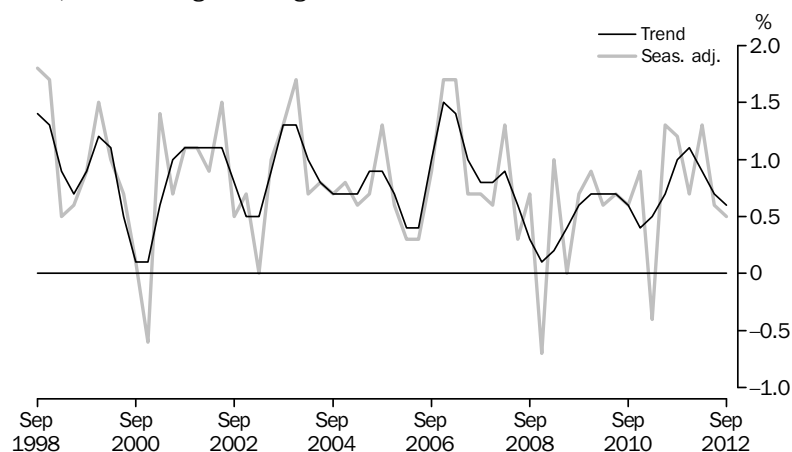


## ANALYSIS AND COMMENTS

### GROWTH RATES IN GDP

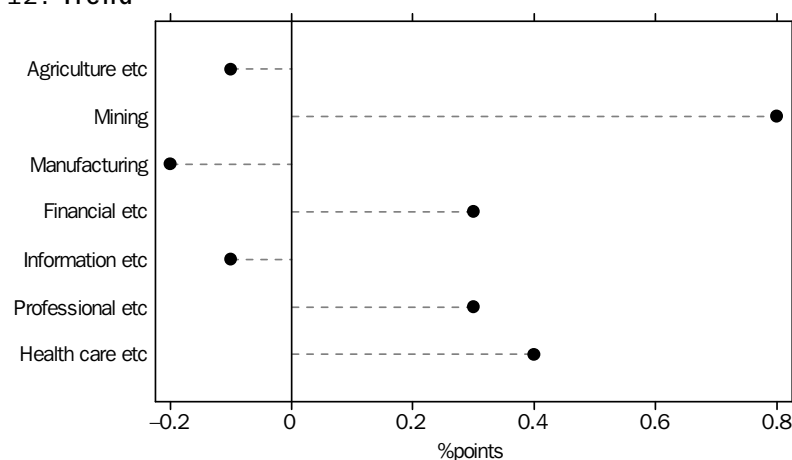
In seasonally adjusted terms, GDP increased 0.5% in the September quarter, through the year GDP growth was 3.1%.

#### GDP, Percentage changes—Volume measures



On the expenditure side, the increase this quarter (in seasonally adjusted volume terms) was driven by Total changes in inventories (adding 0.3 percentage points) and Household final consumption expenditure (adding 0.2 percentage points).

#### SELECTED INDUSTRIES CONTRIBUTION TO GROWTH, Sep 11 to Sep 12: **Trend**



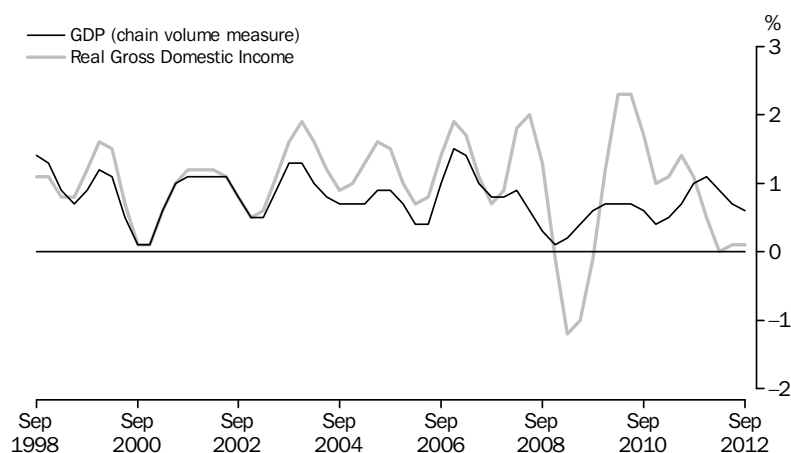
From the September quarter 2011 to September quarter 2012 the Mining (0.8 percentage points) and Health care and social assistance (0.4 percentage points) industries were the largest contributors to total trend growth of 3.4%. Manufacturing detracted 0.2 percentage points in trend terms.

### 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 domestic income. In seasonally adjusted terms, during the September quarter, Real gross domestic income fell 0.4%, while the volume measure of GDP increased by 0.5%, the difference reflecting a decrease of 4.0% in the Terms of trade.

## REAL GROSS DOMESTIC INCOME *continued*

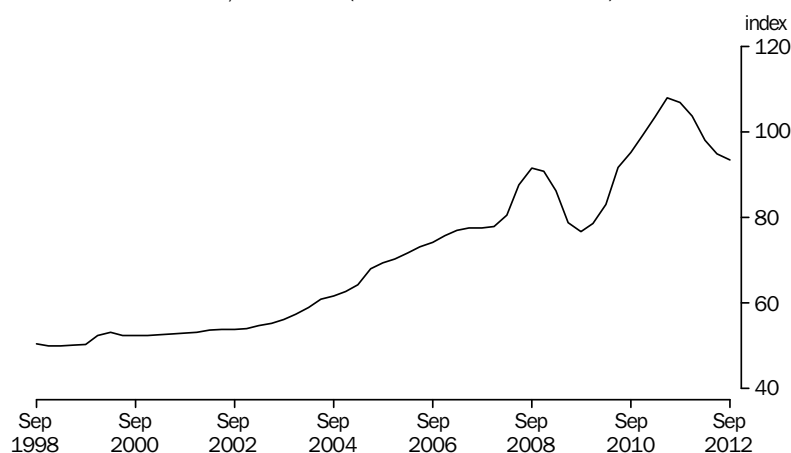
### PERCENTAGE CHANGES: Trend



## 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 fell 4.0% in seasonally adjusted terms in the September quarter following a 0.8% decrease in the June quarter.

### TERMS OF TRADE, Trend—(2010—11 = 100.0)

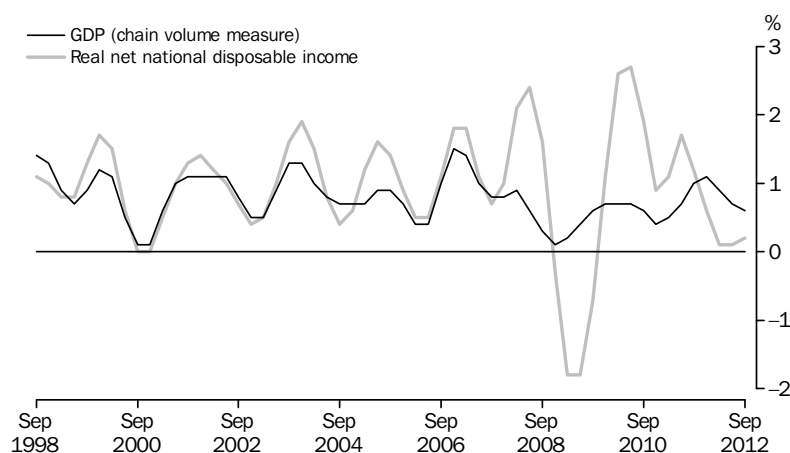


## REAL NET NATIONAL DISPOSABLE INCOME

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 September quarter, seasonally adjusted Real net national disposable income decreased 0.7%. Growth over the past 4 quarters was -0.2% compared with 3.1% for GDP.

## REAL NET NATIONAL DISPOSABLE INCOME *continued*

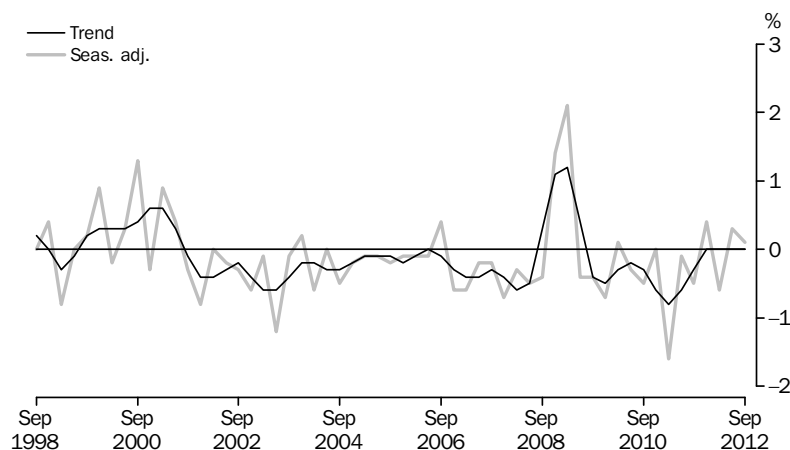
### PERCENTAGE CHANGES: Trend



## 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 added 0.1 percentage points to GDP growth in the September quarter 2012 following a positive contribution of 0.3 percentage points in the June quarter 2012.

### NET EXPORTS CONTRIBUTION TO GROWTH, Volume measures



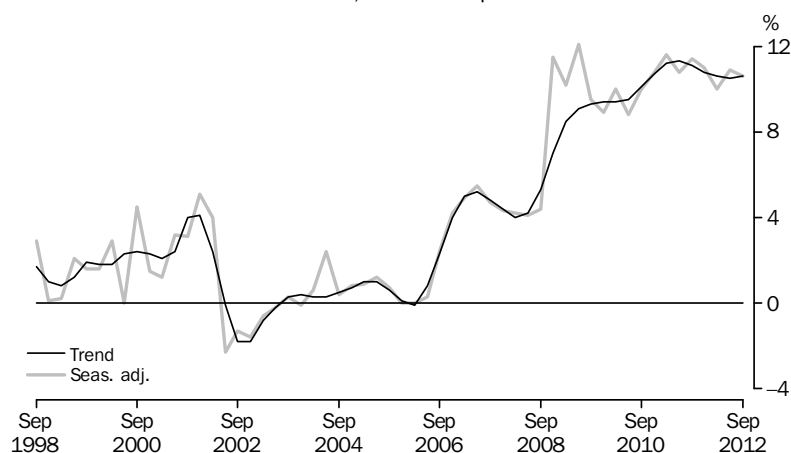
## HOUSEHOLD SAVING RATIO

The Household saving ratio was 10.6% in seasonally adjusted terms in the September quarter 2012. The trend estimate for Household saving was 10.6% in the quarter.

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 decreased 0.3% in the September quarter.

The chain price index for Household final consumption expenditure (HFCE) was 1.3% in the September quarter 2012, compared with 1.4% 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.

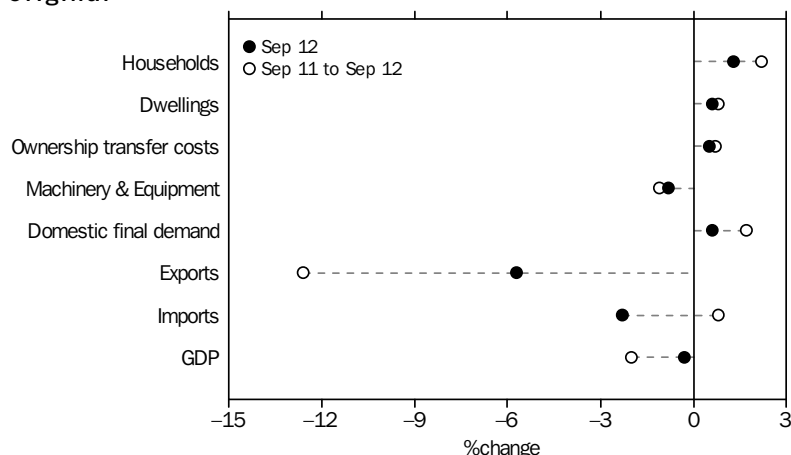
The Chain price index for Private gross fixed capital formation was flat this quarter. Machinery and equipment decreased 0.8%, while Total dwellings increased 0.6%.

The Domestic final demand chain price index, encompassing changes in both consumption and investment prices, increased 0.6% this quarter and 1.7% through the year.

The Export Chain price index decreased 5.7% during the quarter, and 12.6% through the year. The Import chain price index decreased 2.3% in the September quarter, but increased 0.8% through the year.

## 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.

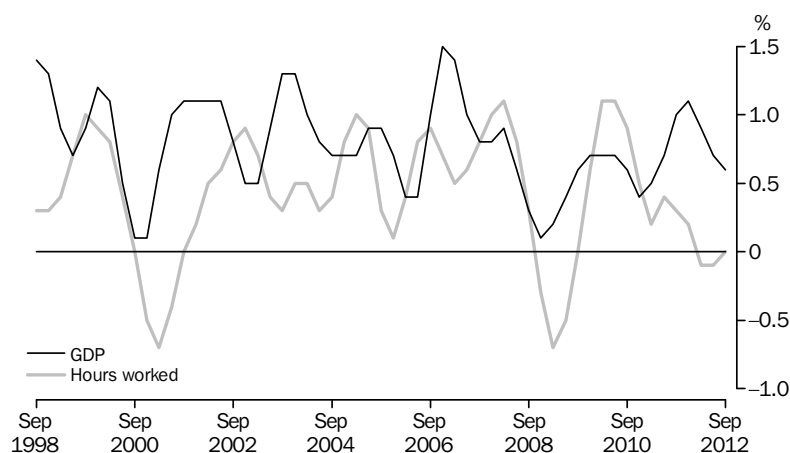
In the September quarter 2012, seasonally adjusted Compensation of employees decreased -0.3%, and the seasonally adjusted number of employees recorded in the Labour Force survey rose 0.3%. Average compensation per employee decreased -0.5%.

In trend terms, Hours worked was flat during the quarter and through the year. In the Market sector (see Glossary for definition) Hours worked rose 0.2% during the quarter with no change through the year. In the September quarter 2012, GDP per hour worked (in trend terms) rose 0.7%. Market sector Gross value added (GVA) per hour worked (in trend terms) rose 0.5% in the quarter and by 2.9% 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. A 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 a real ULC indicates that labour cost pressures exist. In the September quarter 2012, the trend Real ULC was flat at 0.0%, while the trend Non-farm Real ULC increased 0.7%. The Non-farm measure is generally preferred as it removes some of the fluctuations associated with Agriculture.

### REAL UNIT LABOUR COSTS: **Trend**—(2010–11 = 100.0)



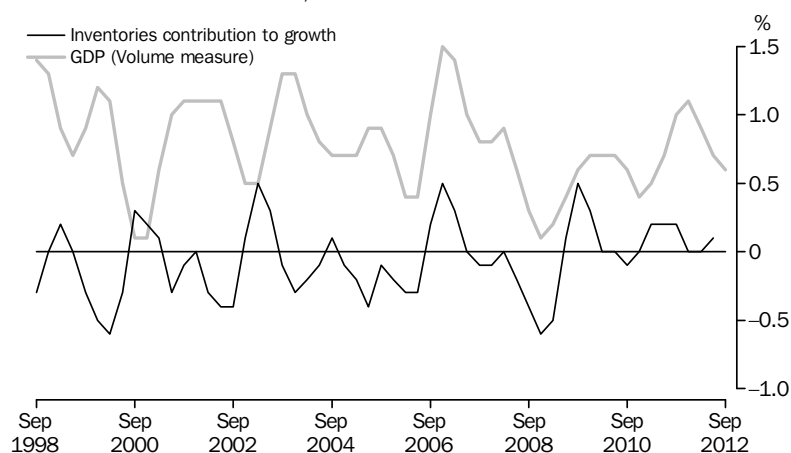
## CHANGES IN INVENTORIES

Changes in inventories can have a significant impact on growth in quarterly GDP. A positive changes 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.

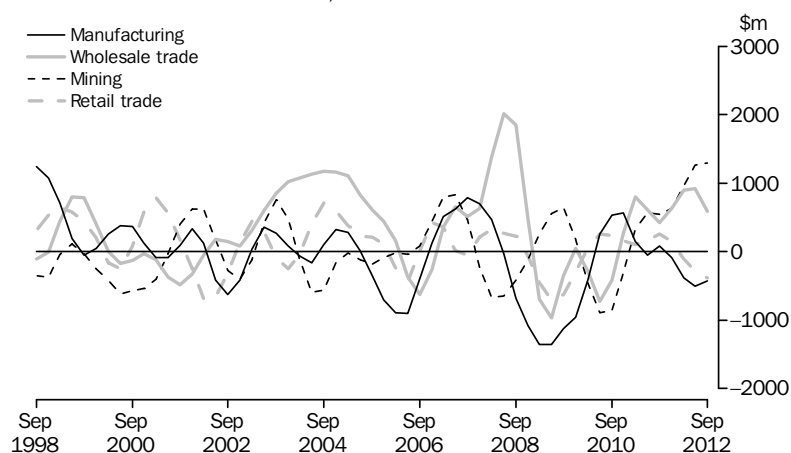
## CHANGES IN INVENTORIES *continued*

### 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, Mining and Manufacturing both experienced a build up in the volume of inventories in the September quarter 2012.

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



## ANALYSIS AND COMMENTS *continued*

### 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 September quarter 2012. In the absence of any other revisions, seasonally adjusted growth of 0.9% is required in December quarter 2012 to maintain, in December quarter 2012, the trend growth of 0.6% currently estimated for the September quarter 2012.

### PERCENTAGE CHANGE IN GDP CHAIN VOLUME MEASURES

|             | Seasonally<br>adjusted<br>GDP as<br>published<br>in table 2 | Trend<br>GDP as<br>published<br>in table 1 | TREND ESTIMATE IF<br>SEASONALLY ADJUSTED GDP<br>CHANGES BY THE FOLLOWING<br>AMOUNTS IN DEC QTR 2012 |              |                     |
|-------------|---|--|---|--------------|---------------------|
|             |   |  | Grows<br>by<br>1.0%   | No<br>change | Falls<br>by<br>1.0% |
| <b>2010</b> |   |  |   |              |                     |
| June        | 0.7   | 0.7  | 0.7   | 0.7          | 0.7                 |
| September   | 0.6   | 0.6  | 0.6   | 0.6          | 0.6                 |
| December    | 0.9   | 0.4  | 0.4   | 0.4          | 0.4                 |
| <b>2011</b> |   |  |   |              |                     |
| March       | –0.4  | 0.5  | 0.5   | 0.5          | 0.5                 |
| June        | 1.3   | 0.7  | 0.7   | 0.7          | 0.7                 |
| September   | 1.2   | 1.0  | 1.0   | 1.0          | 1.0                 |
| December    | 0.7   | 1.1  | 1.1   | 1.1          | 1.1                 |
| <b>2012</b> |   |  |   |              |                     |
| March       | 1.3   | 0.9  | 0.9   | 0.9          | 1.0                 |
| June        | 0.6   | 0.7  | 0.7   | 0.7          | 0.6                 |
| September   | 0.5   | 0.6  | 0.7   | 0.4          | 0.2                 |



## RECENT AND UPCOMING RELEASES

### RECENT AND UPCOMING RELEASES

|  |   |
|--|---|
| AUSTRALIAN SYSTEM OF<br>NATIONAL ACCOUNTS<br>(CAT. NO. 5204.0)   | The 2011–12 issue of the <i>Australian System of National Accounts</i> was released on 2 November 2012. 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<br>ACCOUNTS: STATE<br>ACCOUNTS (CAT. NO.<br>5220.0)  | The 2011–12 issue of the <i>Australian National Accounts: State Accounts</i> , was released on 21 November 2012. 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<br>ACCOUNTS: FINANCIAL<br>ACCOUNTS (CAT. NO.<br>5232.0)  | The September quarter issue of <i>Australian National Accounts: Financial Accounts</i> , will be released on 20 December 2012. 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<br>ACCOUNTS:<br>INPUT–OUTPUT TABLES –<br>ELECTRONIC PUBLICATION<br>(CAT. NO.<br>5215.0.55.001) | The 2008–09 issue of <i>Australian National Accounts: Input–Output Tables</i> , was released on 10 September 2012. This product presents information on supply and use by detailed product item based on the 2005–06 Input–Output Product Classification (IOPC). It shows Australian production, imports, intermediate usage, final usage, exports, margins and taxes less subsidies on products in 2008–09. These tables are released as Microsoft Excel workbooks.  |

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|  | 2010–11 |      |     | 2011–12 |      |      | 2012–13 |      |        | Sep 11 to<br>Sep 12 |
|--|---------|------|-----|---------|------|------|---------|------|--------|---------------------|
|  | Dec     | Mar  | Jun | Sep     | Dec  | Mar  | Jun     | Sep  | Sep 12 |                     |
| PERCENTAGE CHANGE (a)                              |         |      |     |         |      |      |         |      |        |                     |
| Chain volume GDP and related measures(b)           |         |      |     |         |      |      |         |      |        |                     |
| GDP  | 0.4     | 0.5  | 0.7 | 1.0     | 1.1  | 0.9  | 0.7     | 0.6  | 3.4    |                     |
| GDP per capita(c)                                  | 0.1     | 0.1  | 0.4 | 0.7     | 0.7  | 0.5  | 0.3     | 0.2  | 1.7    |                     |
| Gross value added market sector(d)                 | 0.3     | 0.6  | 0.9 | 1.0     | 0.9  | 0.7  | 0.7     | 0.6  | 2.9    |                     |
| Net domestic product                               | 0.3     | 0.3  | 0.6 | 1.0     | 1.1  | 0.8  | 0.7     | 0.6  | 3.2    |                     |
| Real income measures(b)                            |         |      |     |         |      |      |         |      |        |                     |
| Real gross domestic income                         | 1.0     | 1.1  | 1.4 | 1.1     | 0.5  | —    | 0.1     | 0.1  | 0.7    |                     |
| Real gross national income                         | 0.9     | 1.1  | 1.6 | 1.2     | 0.7  | 0.3  | 0.3     | 0.3  | 1.6    |                     |
| Real net national disposable income                | 0.9     | 1.1  | 1.7 | 1.2     | 0.6  | 0.1  | 0.1     | 0.2  | 1.0    |                     |
| Real net national disposable income per capita(c)  | 0.6     | 0.8  | 1.3 | 0.9     | 0.2  | -0.3 | -0.3    | -0.3 | -0.6   |                     |
| Current price measures                             |         |      |     |         |      |      |         |      |        |                     |
| GDP  | 1.5     | 1.5  | 1.7 | 1.4     | 0.9  | 0.5  | 0.5     | 0.6  | 2.5    |                     |
| Productivity                                       |         |      |     |         |      |      |         |      |        |                     |
| Hours worked                                       | 0.5     | 0.2  | 0.4 | 0.3     | 0.2  | -0.1 | -0.1    | —    | —      |                     |
| Hours worked market sector(d)                      | 0.4     | 0.3  | 0.2 | -0.1    | -0.2 | -0.1 | 0.1     | 0.2  | —      |                     |
| GDP per hour worked                                | —       | 0.2  | 0.4 | 0.7     | 0.9  | 0.9  | 0.8     | 0.7  | 3.4    |                     |
| Gross value added per hour worked market sector(d) | -0.1    | 0.3  | 0.6 | 1.0     | 1.1  | 0.7  | 0.6     | 0.5  | 2.9    |                     |
| Real unit labour costs                             | 0.1     | -0.7 | 0.1 | 0.5     | 0.7  | 0.4  | 0.6     | —    | 1.7    |                     |
| Real unit labour costs - non-farm                  | -0.2    | -0.4 | 0.4 | 0.6     | 0.3  | 0.4  | 0.4     | 0.7  | 1.9    |                     |
| Prices   |         |      |     |         |      |      |         |      |        |                     |
| Terms of Trade                                     | 4.3     | 4.2  | 4.3 | -0.9    | -3.1 | -5.4 | -3.4    | -1.4 | -12.7  |                     |

## LEVELS

|  |         |         |         |         |         |         |         |         |    |  |
|--|---------|---------|---------|---------|---------|---------|---------|---------|----|--|
| <b>Chain volume GDP and related measures(b)</b>        |         |         |         |         |         |         |         |         |    |  |
| GDP (\$m)  | 349 937 | 351 597 | 354 125 | 357 771 | 361 780 | 364 925 | 367 643 | 369 928 | .. |  |
| GDP per capita(c) (\$)                                 | 15 596  | 15 616  | 15 670  | 15 774  | 15 891  | 15 965  | 16 015  | 16 045  | .. |  |
| Gross value added market sector(d) (\$m)               | 247 748 | 249 149 | 251 285 | 253 676 | 255 888 | 257 593 | 259 325 | 260 962 | .. |  |
| Net domestic product (\$m)                             | 295 760 | 296 752 | 298 599 | 301 572 | 304 910 | 307 360 | 309 398 | 311 135 | .. |  |
| <b>Real income measures(b)</b>                         |         |         |         |         |         |         |         |         |    |  |
| Real gross domestic income (\$m)                       | 349 082 | 352 903 | 357 874 | 361 661 | 363 490 | 363 604 | 363 833 | 364 219 | .. |  |
| Real gross national income (\$m)                       | 335 590 | 339 391 | 344 848 | 349 112 | 351 589 | 352 592 | 353 628 | 354 756 | .. |  |
| Real net national disposable income (\$m)              | 281 034 | 284 175 | 288 979 | 292 591 | 294 411 | 294 746 | 295 123 | 295 607 | .. |  |
| Real net national disposable income per capita(c) (\$) | 12 525  | 12 621  | 12 788  | 12 900  | 12 932  | 12 894  | 12 856  | 12 822  | .. |  |
| <b>Current price measures</b>                          |         |         |         |         |         |         |         |         |    |  |
| GDP (\$m)  | 348 335 | 353 417 | 359 451 | 364 560 | 367 797 | 369 559 | 371 464 | 373 509 | .. |  |
| GDP per capita(c) (\$)                                 | 15 525  | 15 697  | 15 906  | 16 073  | 16 155  | 16 167  | 16 181  | 16 201  | .. |  |
| Gross national income (\$m)                            | 335 126 | 339 968 | 346 496 | 352 150 | 355 929 | 357 958 | 359 963 | 362 087 | .. |  |
| National net saving (\$m)                              | 30 954  | 32 115  | 35 128  | 37 154  | 36 612  | 33 708  | 31 004  | 29 349  | .. |  |
| Household saving ratio                                 | 10.7    | 11.2    | 11.3    | 11.1    | 10.8    | 10.6    | 10.5    | 10.6    | .. |  |

## INDEXES (e)

|  |       |       |       |       |       |       |       |       |    |  |
|--|-------|-------|-------|-------|-------|-------|-------|-------|----|--|
| <b>Productivity</b>                                |       |       |       |       |       |       |       |       |    |  |
| Hours worked                                       | 99.9  | 100.1 | 100.5 | 100.8 | 101.0 | 100.9 | 100.8 | 100.8 | .. |  |
| Hours worked market sector(d)                      | 99.9  | 100.2 | 100.4 | 100.3 | 100.2 | 100.1 | 100.2 | 100.3 | .. |  |
| GDP per hour worked                                | 99.8  | 100.0 | 100.4 | 101.1 | 102.0 | 103.0 | 103.9 | 104.5 | .. |  |
| Gross value added per hour worked market sector(d) | 99.7  | 100.0 | 100.6 | 101.6 | 102.7 | 103.4 | 104.1 | 104.6 | .. |  |
| Real unit labour costs                             | 100.4 | 99.6  | 99.8  | 100.3 | 101.0 | 101.4 | 102.0 | 102.0 | .. |  |
| Real unit labour costs - non-farm                  | 100.1 | 99.7  | 100.0 | 100.6 | 100.9 | 101.4 | 101.8 | 102.5 | .. |  |
| <b>Prices</b>                                      |       |       |       |       |       |       |       |       |    |  |
| Terms of trade                                     | 99.2  | 103.5 | 107.9 | 106.9 | 103.7 | 98.1  | 94.8  | 93.4  | .. |  |

.. 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 2010–11.

(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 2010–11 = 100.0.

## KEY NATIONAL ACCOUNTS AGGREGATES: Seasonally adjusted

|  | 2010-11 |      |      | 2011-12 |      |      | 2012-13 |      | Sep 11 to Sep 12 |
|--|---------|------|------|---------|------|------|---------|------|------------------|
|  | Dec     | Mar  | Jun  | Sep     | Dec  | Mar  | Jun     | Sep  | Sep 12           |
| PERCENTAGE CHANGE (a)                              |         |      |      |         |      |      |         |      |                  |
| <b>Chain volume GDP and related measures(b)</b>    |         |      |      |         |      |      |         |      |                  |
| GDP  | 0.9     | -0.4 | 1.3  | 1.2     | 0.7  | 1.3  | 0.6     | 0.5  | 3.1              |
| GDP per capita(c)                                  | 0.5     | -0.8 | 0.9  | 0.8     | 0.3  | 0.9  | 0.1     | —    | 1.4              |
| Gross value added market sector(d)                 | 0.7     | -0.4 | 1.7  | 1.1     | 0.2  | 1.1  | 0.7     | 0.3  | 2.4              |
| Net domestic product                               | 0.8     | -0.8 | 1.3  | 1.2     | 0.6  | 1.3  | 0.5     | 0.3  | 2.7              |
| <b>Real income measures(b)</b>                     |         |      |      |         |      |      |         |      |                  |
| Real gross domestic income                         | 1.2     | 0.4  | 2.1  | 1.6     | -0.5 | 0.3  | 0.4     | -0.4 | -0.1             |
| Real gross national income                         | 1.0     | 0.8  | 2.1  | 1.9     | -0.4 | 0.6  | 0.7     | -0.4 | 0.6              |
| Real net national disposable income                | 0.9     | 0.7  | 2.2  | 2.0     | -0.7 | 0.5  | 0.7     | -0.7 | -0.2             |
| Real net national disposable income per capita(c)  | 0.6     | 0.3  | 1.9  | 1.7     | -1.1 | 0.2  | 0.2     | -1.1 | -1.8             |
| <b>Current price measures</b>                      |         |      |      |         |      |      |         |      |                  |
| GDP  | 1.3     | 1.0  | 2.3  | 1.8     | 0.3  | 0.4  | 1.0     | 0.2  | 1.9              |
| <b>Productivity</b>                                |         |      |      |         |      |      |         |      |                  |
| Hours worked                                       | 0.6     | 0.2  | —    | 0.8     | 0.2  | -0.7 | 0.5     | -0.3 | -0.2             |
| Hours worked market sector(d)                      | 0.5     | 0.6  | -0.2 | 0.2     | -0.1 | -0.7 | 0.8     | -0.1 | -0.1             |
| GDP per hour worked                                | 0.3     | -0.7 | 1.3  | 0.4     | 0.4  | 2.0  | 0.1     | 0.7  | 3.3              |
| Gross value added per hour worked market sector(d) | 0.2     | -1.0 | 1.9  | 0.8     | 0.3  | 1.8  | -0.1    | 0.4  | 2.5              |
| Real unit labour costs                             | 0.3     | -0.3 | -0.2 | 0.1     | 0.9  | 1.2  | 0.1     | -0.6 | 1.6              |
| Real unit labour costs - non-farm                  | -0.1    | —    | 0.1  | 0.1     | 0.5  | 1.3  | -0.1    | 0.1  | 1.8              |
| <b>Prices</b>                                      |         |      |      |         |      |      |         |      |                  |
| Terms of Trade                                     | 1.8     | 5.0  | 3.6  | 1.5     | -5.2 | -4.4 | -0.9    | -4.0 | -13.7            |

## LEVELS

|  |         |         |         |         |         |         |         |         |    |
|--|---------|---------|---------|---------|---------|---------|---------|---------|----|
| <b>Chain volume GDP and related measures(b)</b>        |         |         |         |         |         |         |         |         |    |
| GDP (\$m)  | 351 401 | 349 847 | 354 299 | 358 483 | 360 975 | 365 660 | 367 772 | 369 494 | .. |
| GDP per capita(c) (\$)                                 | 15 663  | 15 538  | 15 677  | 15 806  | 15 853  | 16 003  | 16 019  | 16 023  | .. |
| Gross value added market sector(d) (\$m)               | 248 563 | 247 615 | 251 788 | 254 464 | 255 030 | 257 825 | 259 746 | 260 448 | .. |
| Net domestic product (\$m)                             | 297 244 | 294 987 | 298 775 | 302 280 | 304 109 | 308 115 | 309 532 | 310 562 | .. |
| <b>Real income measures(b)</b>                         |         |         |         |         |         |         |         |         |    |
| Real gross domestic income (\$m)                       | 349 555 | 350 905 | 358 162 | 363 823 | 362 132 | 363 347 | 364 744 | 363 412 | .. |
| Real gross national income (\$m)                       | 335 287 | 337 981 | 344 918 | 351 424 | 350 039 | 352 293 | 354 895 | 353 644 | .. |
| Real net national disposable income (\$m)              | 280 765 | 282 720 | 289 047 | 294 924 | 292 875 | 294 394 | 296 440 | 294 465 | .. |
| Real net national disposable income per capita(c) (\$) | 12 514  | 12 556  | 12 790  | 13 003  | 12 862  | 12 884  | 12 912  | 12 769  | .. |
| <b>Current price measures</b>                          |         |         |         |         |         |         |         |         |    |
| GDP (\$m)  | 348 407 | 351 767 | 359 726 | 366 133 | 367 234 | 368 783 | 372 389 | 372 997 | .. |
| GDP per capita(c) (\$)                                 | 15 529  | 15 623  | 15 918  | 16 143  | 16 128  | 16 139  | 16 220  | 16 175  | .. |
| Gross national income (\$m)                            | 335 076 | 338 460 | 346 381 | 354 171 | 355 168 | 357 234 | 361 053 | 361 361 | .. |
| National net saving (\$m)                              | 31 450  | 30 758  | 34 371  | 39 385  | 36 642  | 32 680  | 31 178  | 29 203  | .. |
| Household saving ratio                                 | 10.8    | 11.6    | 10.8    | 11.4    | 11.0    | 10.0    | 10.9    | 10.6    | .. |

## INDEXES (e)

|  |       |       |       |       |       |       |       |       |    |
|--|-------|-------|-------|-------|-------|-------|-------|-------|----|
| <b>Productivity</b>                                |       |       |       |       |       |       |       |       |    |
| Hours worked                                       | 100.0 | 100.2 | 100.2 | 101.1 | 101.3 | 100.6 | 101.1 | 100.8 | .. |
| Hours worked market sector(d)                      | 99.9  | 100.5 | 100.3 | 100.5 | 100.4 | 99.7  | 100.5 | 100.4 | .. |
| GDP per hour worked                                | 100.1 | 99.4  | 100.7 | 101.1 | 101.5 | 103.5 | 103.6 | 104.4 | .. |
| Gross value added per hour worked market sector(d) | 100.1 | 99.1  | 101.0 | 101.8 | 102.1 | 104.0 | 103.9 | 104.3 | .. |
| Real unit labour costs                             | 100.3 | 100.0 | 99.7  | 99.9  | 100.8 | 102.0 | 102.1 | 101.5 | .. |
| Real unit labour costs - non-farm                  | 99.9  | 99.9  | 100.0 | 100.1 | 100.7 | 102.0 | 101.9 | 101.9 | .. |
| <b>Prices</b>                                      |       |       |       |       |       |       |       |       |    |
| Terms of trade                                     | 97.0  | 101.8 | 105.5 | 107.0 | 101.5 | 97.0  | 96.2  | 92.4  | .. |

.. 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 2010-11.

(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 2010-11 = 100.0.

2004-05 2005-06 2006-07 2007-08 2008-09 2009-10 2010-11 2011-12

PERCENTAGE CHANGE (a)

Chain volume GDP and related measures(b)

|                                    |     |     |     |     |      |     |     |     |
|------------------------------------|-----|-----|-----|-----|------|-----|-----|-----|
| GDP                                | 3.2 | 3.0 | 3.8 | 3.8 | 1.6  | 2.1 | 2.4 | 3.5 |
| GDP per capita(c)                  | 2.0 | 1.6 | 2.1 | 1.9 | -0.5 | 0.2 | 1.1 | 2.0 |
| Gross value added market sector(d) | 3.3 | 3.2 | 4.1 | 4.3 | 1.2  | 2.3 | 2.6 | 3.2 |
| Net domestic product               | 2.8 | 2.5 | 3.4 | 3.3 | 0.9  | 1.5 | 2.0 | 3.2 |

Real income measures(b)

|   |     |     |     |     |     |      |     |     |
|---|-----|-----|-----|-----|-----|------|-----|-----|
| Real gross domestic income                        | 4.9 | 5.0 | 5.3 | 4.9 | 3.2 | 1.1  | 6.5 | 3.6 |
| Real gross national income                        | 3.9 | 4.8 | 4.6 | 5.3 | 3.8 | 0.8  | 6.5 | 4.3 |
| Real net national disposable income               | 3.6 | 4.6 | 4.4 | 5.2 | 3.4 | -0.2 | 6.9 | 4.2 |
| Real net national disposable income per capita(c) | 2.3 | 3.1 | 2.8 | 3.2 | 1.2 | -2.0 | 5.5 | 2.7 |

Current price measures

|     |     |     |     |     |     |     |     |     |
|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| GDP | 7.1 | 8.0 | 8.9 | 8.5 | 6.7 | 3.0 | 8.6 | 5.1 |
|-----|-----|-----|-----|-----|-----|-----|-----|-----|

Productivity

|  |     |      |      |     |      |      |      |     |
|--|-----|------|------|-----|------|------|------|-----|
| Hours worked                                       | 2.3 | 2.2  | 2.8  | 3.1 | 1.1  | 0.3  | 2.9  | 1.0 |
| Hours worked market sector(d)                      | 2.7 | 1.5  | 3.0  | 3.2 | 0.2  | -0.1 | 2.4  | 0.3 |
| GDP per hour worked                                | 0.9 | 0.8  | 1.0  | 0.6 | 0.6  | 1.7  | -0.5 | 2.4 |
| Gross value added per hour worked market sector(d) | 0.6 | 1.7  | 1.1  | 1.1 | 1.0  | 2.4  | 0.2  | 3.0 |
| Real unit labour costs                             | 0.5 | -0.6 | -0.1 | —   | -3.1 | 0.2  | -1.5 | 1.2 |
| Real unit labour costs - non-farm                  | 0.6 | -0.6 | -0.9 | 0.4 | -3.2 | 0.4  | -1.1 | 1.2 |

Prices

|                |     |      |     |     |     |      |      |     |
|----------------|-----|------|-----|-----|-----|------|------|-----|
| Terms of Trade | 9.6 | 10.8 | 7.2 | 5.5 | 7.6 | -4.0 | 20.5 | 0.4 |
|----------------|-----|------|-----|-----|-----|------|------|-----|

LEVELS

Chain volume GDP and related measures(b)

|  |           |           |           |           |           |           |           |           |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| GDP (\$m)                                | 1 190 111 | 1 226 323 | 1 272 776 | 1 320 746 | 1 342 514 | 1 370 540 | 1 403 888 | 1 452 890 |
| GDP per capita(c) (\$)                   | 58 772    | 59 699    | 60 982    | 62 121    | 61 787    | 61 935    | 62 599    | 63 832    |
| Gross value added market sector(d) (\$m) | 835 739   | 862 571   | 897 846   | 936 685   | 947 923   | 969 479   | 994 820   | 1 027 065 |
| Net domestic product (\$m)               | 1 036 425 | 1 062 548 | 1 098 653 | 1 135 431 | 1 145 456 | 1 162 712 | 1 185 818 | 1 224 035 |

Real income measures(b)

|  |           |           |           |           |           |           |           |           |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Real gross domestic income (\$m)                       | 1 089 044 | 1 143 973 | 1 204 271 | 1 263 465 | 1 303 786 | 1 318 604 | 1 403 888 | 1 454 262 |
| Real gross national income (\$m)                       | 1 048 848 | 1 099 640 | 1 150 538 | 1 211 263 | 1 257 756 | 1 267 477 | 1 350 250 | 1 408 867 |
| Real net national disposable income (\$m)              | 892 159   | 932 968   | 974 479   | 1 024 821 | 1 059 667 | 1 057 746 | 1 130 691 | 1 178 633 |
| Real net national disposable income per capita(c) (\$) | 44 058    | 45 418    | 46 690    | 48 202    | 48 769    | 47 800    | 50 417    | 51 783    |

Current price measures

|                             |         |         |           |           |           |           |           |           |
|-----------------------------|---------|---------|-----------|-----------|-----------|-----------|-----------|-----------|
| GDP (\$m)                   | 920 969 | 994 968 | 1 083 303 | 1 175 321 | 1 254 293 | 1 292 315 | 1 403 888 | 1 474 886 |
| GDP per capita(c) (\$)      | 45 481  | 48 437  | 51 904    | 55 281    | 57 727    | 58 400    | 62 599    | 64 798    |
| Gross national income (\$m) | 886 913 | 956 338 | 1 034 912 | 1 126 750 | 1 210 015 | 1 242 245 | 1 350 250 | 1 428 175 |
| National net saving (\$m)   | 51 018  | 65 810  | 70 698    | 83 399    | 111 454   | 88 470    | 126 308   | 140 598   |
| Household saving ratio      | 0.6     | 0.2     | 3.7       | 4.3       | 9.7       | 9.3       | 10.8      | 10.8      |

INDEXES (e)

Productivity

|  |       |       |       |       |       |       |       |       |
|--|-------|-------|-------|-------|-------|-------|-------|-------|
| Hours worked                                       | 88.4  | 90.4  | 92.9  | 95.8  | 96.9  | 97.2  | 100.0 | 101.0 |
| Hours worked market sector(d)                      | 90.5  | 91.8  | 94.6  | 97.6  | 97.7  | 97.6  | 100.0 | 100.3 |
| GDP per hour worked                                | 95.9  | 96.6  | 97.5  | 98.2  | 98.7  | 100.5 | 100.0 | 102.4 |
| Gross value added per hour worked market sector(d) | 92.8  | 94.4  | 95.4  | 96.5  | 97.5  | 99.8  | 100.0 | 103.0 |
| Real unit labour costs                             | 105.3 | 104.6 | 104.6 | 104.6 | 101.3 | 101.6 | 100.0 | 101.2 |
| Real unit labour costs - non-farm                  | 105.1 | 104.5 | 103.6 | 104.0 | 100.7 | 101.1 | 100.0 | 101.2 |

Prices

|                |      |      |      |      |      |      |       |       |
|----------------|------|------|------|------|------|------|-------|-------|
| Terms of trade | 64.0 | 70.9 | 76.1 | 80.3 | 86.4 | 83.0 | 100.0 | 100.4 |
|----------------|------|------|------|------|------|------|-------|-------|

— 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 2010-11.

(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 2010-11 = 100.0.

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

|   | 2010-11        |                |                |                | 2011-12        |                |                |                | 2012-13        |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|   | Sep            | Dec            | Mar            | Jun            | Sep            | Dec            | Mar            | Jun            | Sep            |
|   | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            |
| Final consumption expenditure               |                |                |                |                |                |                |                |                |                |
| General government                          |                |                |                |                |                |                |                |                |                |
| National-defence                            | 5 339          | 5 455          | 5 499          | 5 513          | 5 565          | 5 668          | 5 811          | 5 940          | 6 018          |
| National-non-defence                        | 18 757         | 18 737         | 18 757         | 18 889         | 19 141         | 19 590         | 20 015         | 20 296         | 20 447         |
| Total national                              | 24 096         | 24 192         | 24 256         | 24 402         | 24 707         | 25 257         | 25 829         | 26 237         | 26 446         |
| State and local                             | 38 255         | 38 441         | 38 688         | 38 939         | 39 119         | 39 293         | 39 485         | 39 688         | 39 828         |
| Total general government                    | 62 356         | 62 635         | 62 943         | 63 339         | 63 825         | 64 550         | 65 311         | 65 923         | 66 301         |
| Households                                  | 185 879        | 187 595        | 189 095        | 190 369        | 191 683        | 193 433        | 195 396        | 197 186        | 198 709        |
| Total final consumption expenditure         | 248 227        | 250 229        | 252 040        | 253 711        | 255 509        | 257 983        | 260 700        | 263 105        | 265 071        |
| Private gross fixed capital formation       |                |                |                |                |                |                |                |                |                |
| Dwellings                                   |                |                |                |                |                |                |                |                |                |
| New and used dwellings                      | 10 455         | 10 488         | 10 421         | 10 349         | 10 230         | 10 015         | 9 896          | 9 888          | 9 965          |
| Alterations and additions                   | 7 592          | 7 585          | 7 716          | 7 850          | 7 826          | 7 628          | 7 366          | 7 123          | 6 916          |
| Total dwellings                             | 18 047         | 18 073         | 18 138         | 18 200         | 18 056         | 17 643         | 17 263         | 17 012         | 16 866         |
| Ownership transfer costs                    | 4 487          | 4 267          | 4 156          | 4 166          | 4 216          | 4 237          | 4 229          | 4 196          | 4 157          |
| Non-dwelling construction                   |                |                |                |                |                |                |                |                |                |
| New building                                | 8 246          | 8 028          | 7 979          | 8 233          | 8 666          | 9 088          | 9 356          | 9 542          | 9 704          |
| New engineering construction                | 12 670         | 13 514         | 14 629         | 16 099         | 18 091         | 20 247         | 22 078         | 23 541         | 25 014         |
| Total non-dwelling construction             | 20 651         | 21 299         | 22 390         | 24 002         | 26 176         | 28 915         | 31 507         | 33 561         | 35 279         |
| Machinery and equipment                     |                |                |                |                |                |                |                |                |                |
| New   | 20 005         | 20 932         | 21 942         | 22 826         | 23 445         | 23 599         | 23 515         | 23 628         | 24 043         |
| Total machinery and equipment               | 18 952         | 19 882         | 20 921         | 21 848         | 22 497         | 22 627         | 22 463         | 22 493         | 22 836         |
| Cultivated biological resources             | 943            | 938            | 921            | 925            | 931            | 902            | 881            | 895            | 935            |
| Intellectual property products              |                |                |                |                |                |                |                |                |                |
| Research and development                    | 3 678          | 3 706          | 3 733          | 3 762          | 3 792          | 3 821          | 3 850          | 3 878          | 3 907          |
| Mineral and petroleum exploration           | 1 549          | 1 530          | 1 552          | 1 629          | 1 691          | 1 703          | 1 713          | 1 757          | 1 829          |
| Computer software                           | 2 542          | 2 593          | 2 650          | 2 704          | 2 751          | 2 798          | 2 848          | 2 900          | 2 949          |
| Artistic originals                          | 386            | 394            | 398            | 400            | 402            | 407            | 414            | 421            | 428            |
| Total intellectual property products        | 8 153          | 8 222          | 8 334          | 8 495          | 8 635          | 8 729          | 8 826          | 8 957          | 9 112          |
| Total private gross fixed capital formation | 71 151         | 72 669         | 74 899         | 77 675         | 80 526         | 83 054         | 85 149         | 87 108         | 89 348         |
| Public gross fixed capital formation        |                |                |                |                |                |                |                |                |                |
| Public corporations                         |                |                |                |                |                |                |                |                |                |
| Commonwealth                                | 323            | 366            | 460            | 540            | 595            | 637            | 733            | 867            | 978            |
| State and local                             | 5 839          | 5 610          | 5 388          | 5 088          | 4 927          | 4 739          | 4 554          | 4 386          | 4 305          |
| Total public corporations                   | 6 157          | 5 974          | 5 849          | 5 630          | 5 523          | 5 376          | 5 289          | 5 253          | 5 274          |
| General government                          |                |                |                |                |                |                |                |                |                |
| National-defence                            | 1 878          | 1 843          | 1 876          | 1 925          | 2 089          | 2 324          | 2 294          | 2 030          | 1 650          |
| National-non-defence                        | 2 305          | 2 253          | 2 227          | 2 255          | 2 347          | 2 474          | 2 504          | 2 380          | 2 284          |
| Total national                              | 4 175          | 4 091          | 4 101          | 4 178          | 4 438          | 4 800          | 4 794          | 4 409          | 3 957          |
| State and local                             | 9 887          | 9 517          | 8 987          | 8 621          | 8 551          | 8 699          | 8 656          | 8 304          | 7 811          |
| Total general government                    | 14 062         | 13 607         | 13 089         | 12 801         | 12 990         | 13 500         | 13 451         | 12 714         | 11 759         |
| Total public gross fixed capital formation  | 20 227         | 19 584         | 18 936         | 18 428         | 18 510         | 18 875         | 18 737         | 17 965         | 17 091         |
| Total gross fixed capital formation         | 91 340         | 92 226         | 93 848         | 96 140         | 99 064         | 101 934        | 103 893        | 105 080        | 106 184        |
| Domestic final demand                       | 339 551        | 342 448        | 345 896        | 349 861        | 354 577        | 359 915        | 364 584        | 368 182        | 371 323        |
| Changes in inventories                      | 364            | 1 066          | 1 549          | 1 552          | 1 672          | 1 632          | 1 502          | 1 520          | 1 436          |
| Gross national expenditure                  | 339 724        | 343 496        | 347 498        | 351 466        | 356 278        | 361 544        | 366 109        | 369 706        | 372 532        |
| Exports of goods and services               | 75 761         | 74 668         | 73 775         | 74 219         | 75 726         | 77 441         | 78 242         | 78 862         | 79 418         |
| less Imports of goods and services          | 66 893         | 68 008         | 69 840         | 72 306         | 74 705         | 76 564         | 77 458         | 77 983         | 78 479         |
| Statistical discrepancy (E)                 | 89             | -137           | 99             | 646            | 406            | -638           | -1 969         | -2 948         | -3 418         |
| <b>Gross domestic product</b>               | <b>348 431</b> | <b>349 937</b> | <b>351 597</b> | <b>354 125</b> | <b>357 771</b> | <b>361 780</b> | <b>364 925</b> | <b>367 643</b> | <b>369 928</b> |

(a) Reference year for chain volume measures is 2010-11.

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

|   | 2010–11    |            |            | 2011–12    |            |            |            | 2012–13    | Sep 11<br>to Sep<br>12 |
|---|------------|------------|------------|------------|------------|------------|------------|------------|------------------------|
|   | Dec        | Mar        | Jun        | Sep        | Dec        | Mar        | Jun        | Sep        |                        |
| Final consumption expenditure               |            |            |            |            |            |            |            |            |                        |
| General government                          |            |            |            |            |            |            |            |            |                        |
| National—defence                            | 2.2        | 0.8        | 0.3        | 1.0        | 1.8        | 2.5        | 2.2        | 1.3        | 8.1                    |
| National—non-defence                        | –0.1       | 0.1        | 0.7        | 1.3        | 2.3        | 2.2        | 1.4        | 0.7        | 6.8                    |
| Total national                              | 0.4        | 0.3        | 0.6        | 1.2        | 2.2        | 2.3        | 1.6        | 0.8        | 7.0                    |
| State and local                             | 0.5        | 0.6        | 0.6        | 0.5        | 0.4        | 0.5        | 0.5        | 0.4        | 1.8                    |
| Total general government                    | 0.4        | 0.5        | 0.6        | 0.8        | 1.1        | 1.2        | 0.9        | 0.6        | 3.9                    |
| Households                                  | 0.9        | 0.8        | 0.7        | 0.7        | 0.9        | 1.0        | 0.9        | 0.8        | 3.7                    |
| Total final consumption expenditure         | 0.8        | 0.7        | 0.7        | 0.7        | 1.0        | 1.1        | 0.9        | 0.7        | 3.7                    |
| Private gross fixed capital formation       |            |            |            |            |            |            |            |            |                        |
| Dwellings                                   |            |            |            |            |            |            |            |            |                        |
| New and used dwellings                      | 0.3        | –0.6       | –0.7       | –1.1       | –2.1       | –1.2       | –0.1       | 0.8        | –2.6                   |
| Alterations and additions                   | –0.1       | 1.7        | 1.7        | –0.3       | –2.5       | –3.4       | –3.3       | –2.9       | –11.6                  |
| Total dwellings                             | 0.1        | 0.4        | 0.3        | –0.8       | –2.3       | –2.2       | –1.5       | –0.9       | –6.6                   |
| Ownership transfer costs                    | –4.9       | –2.6       | 0.3        | 1.2        | 0.5        | –0.2       | –0.8       | –0.9       | –1.4                   |
| Non-dwelling construction                   |            |            |            |            |            |            |            |            |                        |
| New building                                | –2.6       | –0.6       | 3.2        | 5.3        | 4.9        | 3.0        | 2.0        | 1.7        | 12.0                   |
| New engineering construction                | 6.7        | 8.2        | 10.0       | 12.4       | 11.9       | 9.0        | 6.6        | 6.3        | 38.3                   |
| Total non-dwelling construction             | 3.1        | 5.1        | 7.2        | 9.1        | 10.5       | 9.0        | 6.5        | 5.1        | 34.8                   |
| Machinery and equipment                     |            |            |            |            |            |            |            |            |                        |
| New   | 4.6        | 4.8        | 4.0        | 2.7        | 0.7        | –0.4       | 0.5        | 1.8        | 2.6                    |
| Total machinery and equipment               | 4.9        | 5.2        | 4.4        | 3.0        | 0.6        | –0.7       | 0.1        | 1.5        | 1.5                    |
| Cultivated biological resources             | –0.6       | –1.8       | 0.4        | 0.6        | –3.2       | –2.3       | 1.6        | 4.5        | 0.5                    |
| Intellectual property products              |            |            |            |            |            |            |            |            |                        |
| Research and development                    | 0.8        | 0.7        | 0.8        | 0.8        | 0.8        | 0.8        | 0.7        | 0.7        | 3.0                    |
| Mineral and petroleum exploration           | –1.3       | 1.4        | 5.0        | 3.8        | 0.7        | 0.6        | 2.5        | 4.1        | 8.2                    |
| Computer software                           | 2.0        | 2.2        | 2.0        | 1.7        | 1.7        | 1.8        | 1.8        | 1.7        | 7.2                    |
| Artistic originals                          | 1.9        | 1.1        | 0.5        | 0.6        | 1.3        | 1.7        | 1.7        | 1.5        | 6.4                    |
| Total intellectual property products        | 0.8        | 1.4        | 1.9        | 1.6        | 1.1        | 1.1        | 1.5        | 1.7        | 5.5                    |
| Total private gross fixed capital formation | 2.1        | 3.1        | 3.7        | 3.7        | 3.1        | 2.5        | 2.3        | 2.6        | 11.0                   |
| Public gross fixed capital formation        |            |            |            |            |            |            |            |            |                        |
| Public corporations                         |            |            |            |            |            |            |            |            |                        |
| Commonwealth                                | 13.1       | 25.7       | 17.3       | 10.2       | 7.1        | 15.1       | 18.3       | 12.8       | 64.4                   |
| State and local                             | –3.9       | –4.0       | –5.6       | –3.2       | –3.8       | –3.9       | –3.7       | –1.8       | –12.6                  |
| Total public corporations                   | –3.0       | –2.1       | –3.7       | –1.9       | –2.7       | –1.6       | –0.7       | 0.4        | –4.5                   |
| General government                          |            |            |            |            |            |            |            |            |                        |
| National—defence                            | –1.9       | 1.8        | 2.6        | 8.6        | 11.2       | –1.3       | –11.5      | –18.7      | –21.0                  |
| National—non-defence                        | –2.3       | –1.1       | 1.3        | 4.1        | 5.4        | 1.2        | –4.9       | –4.0       | –2.7                   |
| Total national                              | –2.0       | 0.3        | 1.9        | 6.2        | 8.2        | –0.1       | –8.0       | –10.3      | –10.8                  |
| State and local                             | –3.7       | –5.6       | –4.1       | –0.8       | 1.7        | –0.5       | –4.1       | –5.9       | –8.6                   |
| Total general government                    | –3.2       | –3.8       | –2.2       | 1.5        | 3.9        | –0.4       | –5.5       | –7.5       | –9.5                   |
| Total public gross fixed capital formation  | –3.2       | –3.3       | –2.7       | 0.4        | 2.0        | –0.7       | –4.1       | –4.9       | –7.7                   |
| Total gross fixed capital formation         | 1.0        | 1.8        | 2.4        | 3.0        | 2.9        | 1.9        | 1.1        | 1.1        | 7.2                    |
| Domestic final demand                       | 0.9        | 1.0        | 1.1        | 1.3        | 1.5        | 1.3        | 1.0        | 0.9        | 4.7                    |
| Gross national expenditure                  | 1.1        | 1.2        | 1.1        | 1.4        | 1.5        | 1.3        | 1.0        | 0.8        | 4.6                    |
| Exports of goods and services               | –1.4       | –1.2       | 0.6        | 2.0        | 2.3        | 1.0        | 0.8        | 0.7        | 4.9                    |
| Imports of goods and services               | 1.7        | 2.7        | 3.5        | 3.3        | 2.5        | 1.2        | 0.7        | 0.6        | 5.1                    |
| <b>Gross domestic product</b>               | <b>0.4</b> | <b>0.5</b> | <b>0.7</b> | <b>1.0</b> | <b>1.1</b> | <b>0.9</b> | <b>0.7</b> | <b>0.6</b> | <b>3.4</b>             |

(a) Reference year for chain volume measures is 2010–11.

(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.



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

|  | 2010-11        |                |                |                | 2011-12        |                |                |                | 2012-13        |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|  | Sep            | Dec            | Mar            | Jun            | Sep            | Dec            | Mar            | Jun            | Sep            |
|  | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            |
| <b>Final consumption expenditure</b>         |                |                |                |                |                |                |                |                |                |
| General government                           |                |                |                |                |                |                |                |                |                |
| National-defence                             | 5 369          | 5 417          | 5 495          | 5 610          | 5 427          | 5 690          | 5 899          | 5 852          | 6 075          |
| National-non-defence                         | 18 620         | 18 779         | 18 800         | 18 784         | 19 193         | 19 524         | 20 021         | 20 532         | 20 228         |
| Total national                               | 23 990         | 24 196         | 24 294         | 24 395         | 24 620         | 25 213         | 25 920         | 26 384         | 26 304         |
| State and local                              | 38 271         | 38 461         | 38 553         | 39 076         | 39 146         | 39 190         | 39 449         | 39 862         | 39 704         |
| Total general government                     | 62 262         | 62 658         | 62 847         | 63 467         | 63 766         | 64 404         | 65 369         | 66 246         | 66 008         |
| Households                                   | 186 008        | 187 576        | 188 947        | 190 617        | 191 828        | 192 559        | 196 051        | 197 489        | 198 093        |
| Total final consumption expenditure          | 248 265        | 250 233        | 251 797        | 254 087        | 255 594        | 256 963        | 261 420        | 263 736        | 264 100        |
| <b>Private gross fixed capital formation</b> |                |                |                |                |                |                |                |                |                |
| Dwellings                                    |                |                |                |                |                |                |                |                |                |
| New and used dwellings                       | 10 664         | 10 286         | 10 463         | 10 359         | 10 301         | 9 924          | 9 949          | 9 740          | 10 101         |
| Alterations and additions                    | 7 587          | 7 478          | 7 727          | 7 930          | 7 829          | 7 624          | 7 346          | 7 127          | 6 891          |
| Total dwellings                              | 18 251         | 17 765         | 18 190         | 18 289         | 18 130         | 17 549         | 17 294         | 16 868         | 16 992         |
| Ownership transfer costs                     | 4 501          | 4 147          | 4 198          | 4 176          | 4 192          | 4 256          | 4 265          | 4 151          | 4 175          |
| Non-dwelling construction                    |                |                |                |                |                |                |                |                |                |
| New building                                 | 8 330          | 7 997          | 7 896          | 8 084          | 8 934          | 8 944          | 9 393          | 9 646          | 9 582          |
| New engineering construction                 | 12 613         | 13 355         | 15 329         | 14 800         | 19 319         | 19 239         | 23 108         | 22 994         | 25 047         |
| Net purchases of second hand assets          | -133           | -219           | -240           | -493           | 5              | -1 115         | -205           | 1 671          | -268           |
| Total non-dwelling construction              | 20 807         | 21 131         | 22 990         | 22 392         | 28 257         | 27 069         | 32 296         | 34 311         | 34 362         |
| Machinery and equipment                      |                |                |                |                |                |                |                |                |                |
| New  | 19 748         | 21 283         | 22 116         | 22 264         | 23 923         | 23 768         | 23 293         | 23 192         | 24 620         |
| Net purchases of second hand assets          | -1 042         | -1 028         | -1 097         | -944           | -895           | -1 047         | -983           | -1 168         | -1 223         |
| Total machinery and equipment                | 18 706         | 20 256         | 21 018         | 21 319         | 23 028         | 22 721         | 22 310         | 22 024         | 23 397         |
| Cultivated biological resources              | 1 014          | 918            | 893            | 915            | 986            | 881            | 856            | 890            | 962            |
| Intellectual property products               |                |                |                |                |                |                |                |                |                |
| Research and development                     | 3 680          | 3 705          | 3 733          | 3 762          | 3 792          | 3 821          | 3 850          | 3 879          | 3 907          |
| Mineral and petroleum exploration            | 1 536          | 1 502          | 1 574          | 1 597          | 1 706          | 1 774          | 1 624          | 1 750          | 1 893          |
| Computer software                            | 2 535          | 2 597          | 2 644          | 2 714          | 2 749          | 2 792          | 2 850          | 2 906          | 2 943          |
| Artistic originals                           | 386            | 395            | 398            | 400            | 401            | 407            | 415            | 422            | 427            |
| Total intellectual property products         | 8 135          | 8 200          | 8 349          | 8 474          | 8 647          | 8 794          | 8 739          | 8 956          | 9 170          |
| Total private gross fixed capital formation  | 71 297         | 72 450         | 75 675         | 75 613         | 83 240         | 81 268         | 85 759         | 87 200         | 89 057         |
| <b>Public gross fixed capital formation</b>  |                |                |                |                |                |                |                |                |                |
| Public corporations                          |                |                |                |                |                |                |                |                |                |
| Commonwealth                                 | 359            | 344            | 455            | 552            | 643            | 571            | 738            | 861            | 1 033          |
| State and local                              | 5 938          | 5 488          | 5 458          | 5 196          | 4 694          | 4 766          | 4 949          | 3 823          | 4 585          |
| Total public corporations                    | 6 294          | 5 832          | 5 914          | 5 751          | 5 337          | 5 338          | 5 687          | 4 684          | 5 618          |
| General government                           |                |                |                |                |                |                |                |                |                |
| National-defence                             | 1 942          | 2 041          | 1 581          | 2 038          | 2 193          | 2 031          | 2 553          | 2 276          | 1 166          |
| National-non-defence                         | 2 092          | 2 107          | 2 555          | 2 052          | 2 266          | 2 559          | 2 697          | 2 153          | 2 321          |
| Total national                               | 4 035          | 4 159          | 4 111          | 4 103          | 4 458          | 4 590          | 5 250          | 4 429          | 3 486          |
| State and local                              | 10 020         | 9 490          | 9 122          | 8 562          | 7 982          | 9 600          | 7 967          | 8 911          | 7 435          |
| Total general government                     | 14 051         | 13 649         | 13 233         | 12 669         | 12 440         | 14 190         | 13 218         | 13 340         | 10 921         |
| Total public gross fixed capital formation   | 20 348         | 19 486         | 19 143         | 18 415         | 17 778         | 19 528         | 18 905         | 18 024         | 16 539         |
| Total gross fixed capital formation          | 91 601         | 91 897         | 94 821         | 94 116         | 101 018        | 100 796        | 104 664        | 105 224        | 105 596        |
| Domestic final demand                        | 339 854        | 342 110        | 346 649        | 348 205        | 356 612        | 357 759        | 366 084        | 368 959        | 369 697        |
| Changes in inventories                       | 715            | 1 620          | 438            | 2 997          | 427            | 2 083          | 1 940          | 700            | 1 939          |
| Gross national expenditure                   | 340 512        | 343 616        | 347 204        | 351 255        | 357 039        | 359 841        | 368 025        | 369 660        | 371 635        |
| Exports of goods and services                | 74 642         | 76 482         | 72 402         | 73 795         | 76 100         | 78 271         | 77 459         | 79 070         | 79 672         |
| less Imports of goods and services           | 66 337         | 68 199         | 69 813         | 71 665         | 75 586         | 76 292         | 77 575         | 78 106         | 78 218         |
| Statistical discrepancy (E)                  | -404           | -239           | -138           | 780            | 929            | -845           | -2 248         | -2 852         | -3 595         |
| <b>Gross domestic product</b>                | <b>348 341</b> | <b>351 401</b> | <b>349 847</b> | <b>354 299</b> | <b>358 483</b> | <b>360 975</b> | <b>365 660</b> | <b>367 772</b> | <b>369 494</b> |

(a) Reference year for chain volume measures is 2010-11.

|   | 2010–11    |             |            | 2011–12    |            |            |            | 2012–13    | Sep 11<br>to Sep<br>12 |
|---|------------|-------------|------------|------------|------------|------------|------------|------------|------------------------|
|   | Dec        | Mar         | Jun        | Sep        | Dec        | Mar        | Jun        | Sep        |                        |
| Final consumption expenditure               |            |             |            |            |            |            |            |            |                        |
| General government                          |            |             |            |            |            |            |            |            |                        |
| National—defence                            | 0.9        | 1.4         | 2.1        | –3.3       | 4.8        | 3.7        | –0.8       | 3.8        | 11.9                   |
| National—non-defence                        | 0.9        | 0.1         | –0.1       | 2.2        | 1.7        | 2.5        | 2.6        | –1.5       | 5.4                    |
| Total national                              | 0.9        | 0.4         | 0.4        | 0.9        | 2.4        | 2.8        | 1.8        | –0.3       | 6.8                    |
| State and local                             | 0.5        | 0.2         | 1.4        | 0.2        | 0.1        | 0.7        | 1.0        | –0.4       | 1.4                    |
| Total general government                    | 0.6        | 0.3         | 1.0        | 0.5        | 1.0        | 1.5        | 1.3        | –0.4       | 3.5                    |
| Households                                  | 0.8        | 0.7         | 0.9        | 0.6        | 0.4        | 1.8        | 0.7        | 0.3        | 3.3                    |
| Total final consumption expenditure         | 0.8        | 0.6         | 0.9        | 0.6        | 0.5        | 1.7        | 0.9        | 0.1        | 3.3                    |
| Private gross fixed capital formation       |            |             |            |            |            |            |            |            |                        |
| Dwellings                                   |            |             |            |            |            |            |            |            |                        |
| New and used dwellings                      | –3.5       | 1.7         | –1.0       | –0.6       | –3.7       | 0.2        | –2.1       | 3.7        | –1.9                   |
| Alterations and additions                   | –1.4       | 3.3         | 2.6        | –1.3       | –2.6       | –3.7       | –3.0       | –3.3       | –12.0                  |
| Total dwellings                             | –2.7       | 2.4         | 0.5        | –0.9       | –3.2       | –1.4       | –2.5       | 0.7        | –6.3                   |
| Ownership transfer costs                    | –7.9       | 1.2         | –0.5       | 0.4        | 1.5        | 0.2        | –2.7       | 0.6        | –0.4                   |
| Non-dwelling construction                   |            |             |            |            |            |            |            |            |                        |
| New building                                | –4.0       | –1.3        | 2.4        | 10.5       | 0.1        | 5.0        | 2.7        | –0.7       | 7.3                    |
| New engineering construction                | 5.9        | 14.8        | –3.5       | 30.5       | –0.4       | 20.1       | –0.5       | 8.9        | 29.7                   |
| Total non-dwelling construction             | 1.6        | 8.8         | –2.6       | 26.2       | –4.2       | 19.3       | 6.2        | 0.1        | 21.6                   |
| Machinery and equipment                     |            |             |            |            |            |            |            |            |                        |
| New   | 7.8        | 3.9         | 0.7        | 7.5        | –0.6       | –2.0       | –0.4       | 6.2        | 2.9                    |
| Total machinery and equipment               | 8.3        | 3.8         | 1.4        | 8.0        | –1.3       | –1.8       | –1.3       | 6.2        | 1.6                    |
| Cultivated biological resources             | –9.4       | –2.8        | 2.5        | 7.8        | –10.7      | –2.8       | 4.0        | 8.1        | –2.5                   |
| Intellectual property products              |            |             |            |            |            |            |            |            |                        |
| Research and development                    | 0.7        | 0.7         | 0.8        | 0.8        | 0.8        | 0.8        | 0.8        | 0.7        | 3.0                    |
| Mineral and petroleum exploration           | –2.2       | 4.8         | 1.4        | 6.8        | 4.0        | –8.4       | 7.7        | 8.2        | 11.0                   |
| Computer software                           | 2.4        | 1.8         | 2.6        | 1.3        | 1.6        | 2.1        | 2.0        | 1.3        | 7.1                    |
| Artistic originals                          | 2.2        | 0.7         | 0.7        | 0.1        | 1.6        | 1.9        | 1.8        | 1.1        | 6.6                    |
| Total intellectual property products        | 0.8        | 1.8         | 1.5        | 2.0        | 1.7        | –0.6       | 2.5        | 2.4        | 6.0                    |
| Total private gross fixed capital formation | 1.6        | 4.5         | –0.1       | 10.1       | –2.4       | 5.5        | 1.7        | 2.1        | 7.0                    |
| Public gross fixed capital formation        |            |             |            |            |            |            |            |            |                        |
| Public corporations                         |            |             |            |            |            |            |            |            |                        |
| Commonwealth                                | –4.0       | 32.0        | 21.5       | 16.4       | –11.2      | 29.2       | 16.7       | 20.0       | 60.6                   |
| State and local                             | –7.6       | –0.6        | –4.8       | –9.7       | 1.5        | 3.8        | –22.8      | 19.9       | –2.3                   |
| Total public corporations                   | –7.3       | 1.4         | –2.8       | –7.2       | —          | 6.5        | –17.6      | 19.9       | 5.3                    |
| General government                          |            |             |            |            |            |            |            |            |                        |
| National—defence                            | 5.1        | –22.5       | 28.9       | 7.6        | –7.4       | 25.7       | –10.9      | –48.8      | –46.8                  |
| National—non-defence                        | 0.7        | 21.3        | –19.7      | 10.4       | 13.0       | 5.4        | –20.2      | 7.8        | 2.4                    |
| Total national                              | 3.1        | –1.1        | –0.2       | 8.7        | 3.0        | 14.4       | –15.7      | –21.3      | –21.8                  |
| State and local                             | –5.3       | –3.9        | –6.1       | –6.8       | 20.3       | –17.0      | 11.8       | –16.6      | –6.9                   |
| Total general government                    | –2.9       | –3.0        | –4.3       | –1.8       | 14.1       | –6.9       | 0.9        | –18.1      | –12.2                  |
| Total public gross fixed capital formation  | –4.2       | –1.8        | –3.8       | –3.5       | 9.8        | –3.2       | –4.7       | –8.2       | –7.0                   |
| Total gross fixed capital formation         | 0.3        | 3.2         | –0.7       | 7.3        | –0.2       | 3.8        | 0.5        | 0.4        | 4.5                    |
| Domestic final demand                       | 0.7        | 1.3         | 0.4        | 2.4        | 0.3        | 2.3        | 0.8        | 0.2        | 3.7                    |
| Gross national expenditure                  | 0.9        | 1.0         | 1.2        | 1.6        | 0.8        | 2.3        | 0.4        | 0.5        | 4.1                    |
| Exports of goods and services               | 2.5        | –5.3        | 1.9        | 3.1        | 2.9        | –1.0       | 2.1        | 0.8        | 4.7                    |
| Imports of goods and services               | 2.8        | 2.4         | 2.7        | 5.5        | 0.9        | 1.7        | 0.7        | 0.1        | 3.5                    |
| <b>Gross domestic product</b>               | <b>0.9</b> | <b>–0.4</b> | <b>1.3</b> | <b>1.2</b> | <b>0.7</b> | <b>1.3</b> | <b>0.6</b> | <b>0.5</b> | <b>3.1</b>             |

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2010–11.

(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.

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

|  | 2010–11    |             |            | 2011–12    |            |            |            | 2012–13    | Sep 11 to<br>Sep 12 |
|--|------------|-------------|------------|------------|------------|------------|------------|------------|---------------------|
|  | Dec        | Mar         | Jun        | Sep        | Dec        | Mar        | Jun        | Sep        |                     |
|  | % pts      | % pts       | % pts      | % pts      | % pts      | % pts      | % pts      | % pts      |                     |
| <b>Final consumption expenditure</b>               |            |             |            |            |            |            |            |            |                     |
| General government                                 |            |             |            |            |            |            |            |            |                     |
| National—defence                                   | —          | —           | —          | –0.1       | 0.1        | 0.1        | —          | 0.1        | 0.2                 |
| National—Non-defence                               | —          | —           | —          | 0.1        | 0.1        | 0.1        | 0.1        | –0.1       | 0.3                 |
| State and local                                    | 0.1        | —           | 0.2        | —          | —          | 0.1        | 0.1        | —          | 0.2                 |
| <i>Total general government</i>                    | 0.1        | 0.1         | 0.2        | 0.1        | 0.2        | 0.3        | 0.2        | –0.1       | 0.6                 |
| Households   | 0.5        | 0.4         | 0.5        | 0.3        | 0.2        | 1.0        | 0.4        | 0.2        | 1.7                 |
| <i>Total final consumption expenditure</i>         | 0.6        | 0.5         | 0.7        | 0.4        | 0.4        | 1.2        | 0.6        | 0.1        | 2.4                 |
| <b>Private gross fixed capital formation</b>       |            |             |            |            |            |            |            |            |                     |
| Dwellings  |            |             |            |            |            |            |            |            |                     |
| New and used dwellings                             | –0.1       | 0.1         | —          | —          | –0.1       | —          | –0.1       | 0.1        | –0.1                |
| Alterations and additions                          | —          | 0.1         | 0.1        | —          | –0.1       | –0.1       | –0.1       | –0.1       | –0.3                |
| <i>Total dwellings</i>                             | –0.1       | 0.1         | —          | —          | –0.2       | –0.1       | –0.1       | —          | –0.3                |
| Ownership transfer costs                           | –0.1       | —           | —          | —          | —          | —          | —          | —          | —                   |
| Non-dwelling construction                          |            |             |            |            |            |            |            |            |                     |
| New building                                       | –0.1       | —           | 0.1        | 0.2        | —          | 0.1        | 0.1        | —          | 0.2                 |
| New engineering construction                       | 0.2        | 0.6         | –0.2       | 1.3        | —          | 1.1        | —          | 0.6        | 1.6                 |
| Net purchases of second hand assets                | —          | —           | –0.1       | 0.1        | –0.3       | 0.3        | 0.5        | –0.5       | –0.1                |
| <i>Total non-dwelling construction</i>             | 0.1        | 0.5         | –0.2       | 1.7        | –0.3       | 1.4        | 0.6        | —          | 1.7                 |
| Machinery and equipment                            |            |             |            |            |            |            |            |            |                     |
| New  | 0.5        | 0.3         | —          | 0.5        | —          | –0.1       | —          | 0.4        | 0.2                 |
| Net purchases of second hand assets                | —          | —           | —          | —          | —          | —          | –0.1       | —          | –0.1                |
| <i>Total machinery and equipment</i>               | 0.5        | 0.2         | 0.1        | 0.5        | –0.1       | –0.1       | –0.1       | 0.4        | 0.1                 |
| Cultivated biological resources                    | —          | —           | —          | —          | —          | —          | —          | —          | —                   |
| Intellectual property products                     |            |             |            |            |            |            |            |            |                     |
| Research and development                           | —          | —           | —          | —          | —          | —          | —          | —          | —                   |
| Mineral and petroleum exploration                  | —          | —           | —          | —          | —          | —          | —          | —          | 0.1                 |
| Computer software                                  | —          | —           | —          | —          | —          | —          | —          | —          | 0.1                 |
| Artistic originals                                 | —          | —           | —          | —          | —          | —          | —          | —          | —                   |
| <i>Total intellectual property products</i>        | —          | —           | —          | —          | —          | —          | 0.1        | 0.1        | 0.1                 |
| <i>Total private gross fixed capital formation</i> | 0.3        | 1.0         | —          | 2.2        | –0.6       | 1.2        | 0.4        | 0.5        | 1.6                 |
| <b>Public gross fixed capital formation</b>        |            |             |            |            |            |            |            |            |                     |
| Public corporations                                |            |             |            |            |            |            |            |            |                     |
| Commonwealth                                       | —          | —           | —          | —          | —          | —          | —          | —          | 0.1                 |
| State and local                                    | –0.1       | —           | –0.1       | –0.1       | —          | 0.1        | –0.3       | 0.2        | —                   |
| <i>Total public corporations</i>                   | –0.1       | —           | —          | –0.1       | —          | 0.1        | –0.3       | 0.3        | 0.1                 |
| General government                                 |            |             |            |            |            |            |            |            |                     |
| National—defence                                   | —          | –0.1        | 0.1        | —          | —          | 0.1        | –0.1       | –0.3       | –0.3                |
| National—non-defence                               | —          | 0.1         | –0.1       | 0.1        | 0.1        | —          | –0.1       | —          | —                   |
| State and local                                    | –0.2       | –0.1        | –0.2       | –0.2       | 0.5        | –0.5       | 0.3        | –0.4       | –0.2                |
| <i>Total general government</i>                    | –0.1       | –0.1        | –0.2       | –0.1       | 0.5        | –0.3       | —          | –0.7       | –0.4                |
| <i>Total public gross fixed capital formation</i>  | –0.3       | –0.1        | –0.2       | –0.2       | 0.5        | –0.2       | –0.2       | –0.4       | –0.3                |
| <i>Total gross fixed capital formation</i>         | 0.1        | 0.9         | –0.2       | 1.9        | –0.1       | 1.1        | 0.2        | 0.1        | 1.3                 |
| <i>Domestic final demand</i>                       | 0.7        | 1.3         | 0.5        | 2.4        | 0.3        | 2.3        | 0.8        | 0.2        | 3.7                 |
| Changes in inventories                             | 0.3        | –0.3        | 0.7        | –0.7       | 0.5        | —          | –0.3       | 0.3        | 0.4                 |
| <i>Gross national expenditure</i>                  | 0.9        | 1.1         | 1.2        | 1.6        | 0.8        | 2.3        | 0.4        | 0.5        | 4.1                 |
| Exports of goods and services                      | 0.5        | –1.0        | 0.4        | 0.7        | 0.6        | –0.2       | 0.4        | 0.2        | 1.0                 |
| Imports of goods and services                      | –0.6       | –0.5        | –0.6       | –1.1       | –0.2       | –0.4       | –0.1       | —          | –0.7                |
| Statistical discrepancy (E)                        | —          | —           | 0.3        | —          | –0.5       | –0.4       | –0.2       | –0.2       | –1.3                |
| <b>Gross domestic product</b>                      | <b>0.9</b> | <b>–0.4</b> | <b>1.3</b> | <b>1.2</b> | <b>0.7</b> | <b>1.3</b> | <b>0.6</b> | <b>0.5</b> | <b>3.1</b>          |

— nil or rounded to zero (including null cells)

na not available

(a) Reference year for chain volume measures is 2010–11.

(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**

|  | 2010-11        |                |                |                | 2011-12        |                |                |                | 2012-13        |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|  | Sep            | Dec            | Mar            | Jun            | Sep            | Dec            | Mar            | Jun            | Sep            |
|  | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            |
| <b>Final consumption expenditure</b>         |                |                |                |                |                |                |                |                |                |
| General government                           |                |                |                |                |                |                |                |                |                |
| National-defence                             | 5 313          | 5 386          | 5 517          | 5 653          | 5 462          | 5 760          | 5 987          | 5 938          | 6 199          |
| National-non-defence                         | 18 522         | 18 846         | 18 772         | 18 828         | 19 262         | 19 951         | 20 823         | 21 703         | 21 142         |
| Total national                               | 23 835         | 24 232         | 24 290         | 24 481         | 24 724         | 25 711         | 26 810         | 27 641         | 27 341         |
| State and local                              | 38 880         | 38 359         | 38 205         | 38 952         | 39 127         | 39 541         | 40 086         | 40 773         | 40 487         |
| Total general government                     | 62 716         | 62 591         | 62 495         | 63 433         | 63 851         | 65 253         | 66 896         | 68 414         | 67 828         |
| Households                                   | 184 230        | 186 466        | 189 941        | 192 793        | 194 703        | 196 472        | 200 191        | 203 486        | 205 649        |
| Total final consumption expenditure          | 246 946        | 249 058        | 252 437        | 256 226        | 258 554        | 261 725        | 267 088        | 271 900        | 273 477        |
| <b>Private gross fixed capital formation</b> |                |                |                |                |                |                |                |                |                |
| Dwellings                                    |                |                |                |                |                |                |                |                |                |
| New and used dwellings                       | 10 588         | 10 267         | 10 476         | 10 440         | 10 392         | 10 016         | 10 028         | 9 824          | 10 257         |
| Alterations and additions                    | 7 532          | 7 460          | 7 762          | 8 014          | 7 917          | 7 700          | 7 422          | 7 206          | 7 012          |
| Total dwellings                              | 18 120         | 17 727         | 18 238         | 18 454         | 18 308         | 17 716         | 17 449         | 17 029         | 17 269         |
| Ownership transfer costs                     | 4 395          | 4 375          | 4 197          | 4 055          | 4 144          | 4 072          | 4 001          | 4 178          | 4 217          |
| Non-dwelling construction                    |                |                |                |                |                |                |                |                |                |
| New building                                 | 8 268          | 8 009          | 7 875          | 8 132          | 8 978          | 9 014          | 9 412          | 9 685          | 9 619          |
| New engineering construction                 | 12 552         | 13 318         | 15 354         | 14 970         | 19 525         | 19 639         | 23 717         | 23 816         | 25 992         |
| Net purchases of second hand assets          | -132           | -217           | -240           | -496           | 6              | -1 130         | -209           | 1 723          | -275           |
| Total non-dwelling construction              | 20 688         | 21 110         | 22 990         | 22 606         | 28 509         | 27 523         | 32 919         | 35 224         | 35 336         |
| Machinery and equipment                      |                |                |                |                |                |                |                |                |                |
| New  | 20 164         | 21 458         | 22 077         | 21 712         | 22 999         | 22 842         | 22 307         | 22 179         | 23 341         |
| Net purchases of second hand assets          | -1 068         | -1 035         | -1 092         | -917           | -858           | -1 005         | -941           | -1 116         | -1 159         |
| Total machinery and equipment                | 19 096         | 20 423         | 20 986         | 20 795         | 22 141         | 21 837         | 21 366         | 21 063         | 22 182         |
| Cultivated biological resources              | 987            | 919            | 906            | 928            | 977            | 868            | 840            | 872            | 947            |
| Intellectual property products               |                |                |                |                |                |                |                |                |                |
| Research and development                     | 3 669          | 3 701          | 3 736          | 3 773          | 3 813          | 3 850          | 3 887          | 3 924          | 3 960          |
| Mineral and petroleum exploration            | 1 501          | 1 484          | 1 599          | 1 650          | 1 755          | 1 838          | 1 713          | 1 866          | 2 001          |
| Computer software                            | 2 591          | 2 609          | 2 632          | 2 658          | 2 689          | 2 715          | 2 740          | 2 764          | 2 786          |
| Artistic originals                           | 380            | 392            | 400            | 407            | 409            | 415            | 423            | 433            | 443            |
| Total intellectual property products         | 8 142          | 8 186          | 8 367          | 8 487          | 8 665          | 8 818          | 8 763          | 8 986          | 9 190          |
| Total private gross fixed capital formation  | 71 428         | 72 740         | 75 684         | 75 326         | 82 744         | 80 834         | 85 338         | 87 352         | 89 141         |
| <b>Public gross fixed capital formation</b>  |                |                |                |                |                |                |                |                |                |
| Public corporations                          |                |                |                |                |                |                |                |                |                |
| Commonwealth                                 | 364            | 343            | 451            | 540            | 631            | 564            | 730            | 850            | 1 010          |
| State and local                              | 5 857          | 5 416          | 5 397          | 5 216          | 4 708          | 4 823          | 5 028          | 3 983          | 4 675          |
| Total public corporations                    | 6 221          | 5 759          | 5 847          | 5 756          | 5 339          | 5 388          | 5 757          | 4 833          | 5 685          |
| General government                           |                |                |                |                |                |                |                |                |                |
| National-defence                             | 2 139          | 1 966          | 1 684          | 1 847          | 2 123          | 1 939          | 2 422          | 2 145          | 1 102          |
| National-non-defence                         | 2 099          | 2 118          | 2 566          | 2 063          | 2 275          | 2 563          | 2 703          | 2 156          | 2 328          |
| Total national                               | 4 237          | 4 084          | 4 250          | 3 911          | 4 398          | 4 502          | 5 124          | 4 300          | 3 430          |
| State and local                              | 10 045         | 9 512          | 9 121          | 8 634          | 7 981          | 9 594          | 8 005          | 9 023          | 7 520          |
| Total general government                     | 14 283         | 13 596         | 13 371         | 12 545         | 12 380         | 14 096         | 13 130         | 13 323         | 10 950         |
| Total public gross fixed capital formation   | 20 504         | 19 355         | 19 219         | 18 301         | 17 719         | 19 484         | 18 887         | 18 156         | 16 635         |
| Total gross fixed capital formation          | 91 932         | 92 094         | 94 903         | 93 627         | 100 463        | 100 317        | 104 225        | 105 508        | 105 776        |
| Domestic final demand                        | 338 878        | 341 152        | 347 339        | 349 853        | 359 017        | 362 042        | 371 313        | 377 408        | 379 253        |
| Changes in inventories                       | 415            | 1 601          | 693            | 2 955          | 339            | 2 856          | 2 173          | -17            | 2 018          |
| Gross national expenditure                   | 339 292        | 342 753        | 348 032        | 352 808        | 359 356        | 364 898        | 373 485        | 377 391        | 381 271        |
| Exports of goods and services                | 73 032         | 73 171         | 73 325         | 77 395         | 81 065         | 80 951         | 75 322         | 77 899         | 73 852         |
| less Imports of goods and services           | 68 138         | 67 280         | 69 452         | 71 269         | 75 237         | 77 756         | 77 757         | 80 013         | 78 497         |
| Statistical discrepancy (E)                  | -399           | -237           | -138           | 792            | 949            | -859           | -2 267         | -2 888         | -3 629         |
| <b>Gross domestic product</b>                | <b>343 788</b> | <b>348 407</b> | <b>351 767</b> | <b>359 726</b> | <b>366 133</b> | <b>367 234</b> | <b>368 783</b> | <b>372 389</b> | <b>372 997</b> |

|  | 2010–11     |             |              |              | 2011–12      |              |              |              | 2012–13      |
|--|-------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|  | Sep         | Dec         | Mar          | Jun          | Sep          | Dec          | Mar          | Jun          | Sep          |
|  | index       | index       | index        | index        | index        | index        | index        | index        | index        |
| <b>Final consumption expenditure</b>         |             |             |              |              |              |              |              |              |              |
| General government                           |             |             |              |              |              |              |              |              |              |
| National–defence                             | 99.5        | 99.7        | 100.1        | 100.8        | 101.0        | 101.2        | 101.2        | 101.4        | 102.3        |
| National–non-defence                         | 100.4       | 99.7        | 99.3         | 100.6        | 101.4        | 101.6        | 103.5        | 106.2        | 105.5        |
| Total national                               | 100.2       | 99.7        | 99.5         | 100.7        | 101.3        | 101.6        | 103.0        | 105.1        | 104.8        |
| State and local                              | 100.0       | 100.3       | 97.9         | 101.8        | 98.4         | 101.5        | 100.2        | 104.3        | 100.3        |
| Total general government                     | 100.0       | 100.1       | 98.5         | 101.4        | 99.6         | 101.5        | 101.3        | 104.7        | 102.2        |
| Households                                   | 99.1        | 99.2        | 100.6        | 101.1        | 102.0        | 102.1        | 102.3        | 102.9        | 104.2        |
| Total final consumption expenditure          | 99.1        | 99.3        | 100.4        | 101.2        | 101.7        | 101.9        | 102.1        | 102.9        | 103.9        |
| <b>Private gross fixed capital formation</b> |             |             |              |              |              |              |              |              |              |
| Dwellings                                    |             |             |              |              |              |              |              |              |              |
| New and used dwellings                       | 99.2        | 99.8        | 100.2        | 100.9        | 100.9        | 101.0        | 100.9        | 101.0        | 101.6        |
| Alterations and additions                    | 99.0        | 99.6        | 100.4        | 101.1        | 101.2        | 101.2        | 101.3        | 101.5        | 102.1        |
| Total dwellings                              | 99.1        | 99.7        | 100.3        | 101.0        | 101.1        | 101.1        | 101.1        | 101.2        | 101.8        |
| Ownership transfer costs                     | 95.9        | 105.7       | 100.0        | 98.3         | 99.3         | 97.0         | 93.4         | 99.5         | 99.9         |
| Non-dwelling construction                    |             |             |              |              |              |              |              |              |              |
| New building                                 | 99.3        | 100.1       | 99.8         | 100.7        | 100.6        | 100.8        | 100.3        | 100.5        | 100.4        |
| New engineering construction                 | 99.6        | 99.6        | 100.0        | 100.9        | 101.0        | 102.0        | 102.5        | 103.4        | 103.6        |
| Total non-dwelling construction              | 99.5        | 99.8        | 99.9         | 100.8        | 100.8        | 101.6        | 101.7        | 102.3        | 102.4        |
| Machinery and equipment                      | 102.5       | 100.8       | 99.5         | 97.2         | 96.0         | 96.1         | 95.8         | 95.7         | 94.9         |
| Cultivated biological resources              | 99.7        | 99.9        | 100.1        | 100.4        | 98.0         | 98.0         | 98.2         | 98.3         | 99.2         |
| Intellectual property products               |             |             |              |              |              |              |              |              |              |
| Research and development                     | 99.7        | 99.9        | 100.1        | 100.3        | 100.5        | 100.8        | 101.0        | 101.2        | 101.4        |
| Mineral and petroleum exploration            | 98.0        | 98.5        | 100.9        | 102.6        | 102.5        | 103.3        | 105.1        | 106.4        | 105.7        |
| Computer software                            | 102.0       | 100.4       | 99.6         | 98.0         | 97.9         | 97.2         | 96.1         | 95.1         | 94.6         |
| Artistic originals                           | 98.8        | 99.2        | 100.6        | 101.4        | 102.0        | 102.0        | 102.0        | 102.5        | 103.8        |
| Total intellectual property products         | 100.1       | 99.8        | 100.1        | 100.1        | 100.1        | 100.2        | 100.3        | 100.3        | 100.2        |
| Total private gross fixed capital formation  | 100.1       | 100.2       | 100.0        | 99.7         | 99.3         | 99.5         | 99.4         | 99.7         | 99.6         |
| <b>Public gross fixed capital formation</b>  |             |             |              |              |              |              |              |              |              |
| Public corporations                          |             |             |              |              |              |              |              |              |              |
| Commonwealth                                 | 100.8       | 100.0       | 100.2        | 99.0         | 99.2         | 100.0        | 100.0        | 99.6         | 99.1         |
| State and local                              | 99.5        | 99.8        | 100.2        | 100.6        | 101.1        | 102.0        | 102.5        | 103.5        | 103.3        |
| Total public corporations                    | 99.6        | 99.8        | 100.2        | 100.5        | 101.0        | 101.9        | 102.4        | 103.2        | 103.0        |
| General government                           |             |             |              |              |              |              |              |              |              |
| National–defence                             | 106.5       | 100.4       | 98.2         | 95.0         | 93.9         | 95.9         | 94.5         | 95.0         | 95.3         |
| National–non-defence                         | 99.9        | 100.1       | 99.9         | 100.0        | 100.0        | 100.1        | 100.1        | 100.1        | 100.1        |
| Total national                               | 102.9       | 100.3       | 99.1         | 97.7         | 97.2         | 98.1         | 97.5         | 97.7         | 97.9         |
| State and local                              | 99.7        | 99.8        | 99.7         | 100.8        | 100.3        | 100.8        | 101.3        | 101.9        | 102.0        |
| Total general government                     | 100.6       | 100.0       | 99.5         | 99.9         | 99.4         | 100.0        | 100.1        | 100.6        | 100.7        |
| Total public gross fixed capital formation   | 100.3       | 99.9        | 99.7         | 100.1        | 99.9         | 100.6        | 100.8        | 101.4        | 101.4        |
| Total gross fixed capital formation          | 100.2       | 100.1       | 99.9         | 99.8         | 99.4         | 99.7         | 99.7         | 100.0        | 100.0        |
| Domestic final demand                        | 99.4        | 99.5        | 100.3        | 100.8        | 101.1        | 101.3        | 101.5        | 102.1        | 102.8        |
| Exports of goods and services                | 98.6        | 95.2        | 101.4        | 104.7        | 106.7        | 103.4        | 97.8         | 98.9         | 93.3         |
| Imports of goods and services                | 102.8       | 98.5        | 99.3         | 99.4         | 99.8         | 102.1        | 100.4        | 103.0        | 100.7        |
| <b>Gross domestic product</b>                | <b>98.7</b> | <b>98.6</b> | <b>100.7</b> | <b>102.0</b> | <b>102.8</b> | <b>101.7</b> | <b>100.8</b> | <b>101.1</b> | <b>100.7</b> |

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2010–11 = 100.0.

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

|   | 2010–11     |            |            | 2011–12    |             |             |            | 2012–13     | Sep 11 to<br>Sep 12 |
|---|-------------|------------|------------|------------|-------------|-------------|------------|-------------|---------------------|
|   | Dec         | Mar        | Jun        | Sep        | Dec         | Mar         | Jun        | Sep         |                     |
| Final consumption expenditure               |             |            |            |            |             |             |            |             |                     |
| General government                          |             |            |            |            |             |             |            |             |                     |
| National–defence                            | 0.2         | 0.4        | 0.7        | 0.3        | 0.2         | —           | 0.2        | 0.8         | 1.2                 |
| National–non-defence                        | –0.7        | –0.4       | 1.3        | 0.7        | 0.3         | 1.8         | 2.6        | –0.6        | 4.1                 |
| Total national                              | –0.5        | –0.2       | 1.2        | 0.6        | 0.2         | 1.4         | 2.0        | –0.2        | 3.5                 |
| State and local                             | 0.4         | –2.4       | 4.0        | –3.3       | 3.1         | –1.2        | 4.1        | –3.9        | 1.9                 |
| Total general government                    | —           | –1.6       | 2.9        | –1.8       | 2.0         | –0.2        | 3.3        | –2.4        | 2.6                 |
| Households                                  | 0.1         | 1.4        | 0.5        | 0.8        | 0.1         | 0.2         | 0.6        | 1.3         | 2.2                 |
| Total final consumption expenditure         | 0.1         | 1.2        | 0.7        | 0.5        | 0.2         | 0.2         | 0.8        | 0.9         | 2.2                 |
| Private gross fixed capital formation       |             |            |            |            |             |             |            |             |                     |
| Dwellings                                   |             |            |            |            |             |             |            |             |                     |
| New and used dwellings                      | 0.6         | 0.4        | 0.7        | 0.1        | 0.1         | –0.1        | 0.1        | 0.6         | 0.7                 |
| Alterations and additions                   | 0.6         | 0.8        | 0.7        | 0.2        | —           | 0.1         | 0.2        | 0.6         | 0.9                 |
| Total dwellings                             | 0.6         | 0.6        | 0.7        | 0.1        | —           | —           | 0.1        | 0.6         | 0.8                 |
| Ownership transfer costs                    | 10.2        | –5.4       | –1.7       | 0.9        | –2.3        | –3.7        | 6.5        | 0.5         | 0.7                 |
| Non-dwelling construction                   |             |            |            |            |             |             |            |             |                     |
| New building                                | 0.8         | –0.4       | 1.0        | –0.1       | 0.2         | –0.5        | 0.2        | —           | –0.2                |
| New engineering construction                | —           | 0.4        | 1.0        | —          | 1.0         | 0.5         | 0.9        | 0.2         | 2.6                 |
| Total non-dwelling construction             | 0.3         | 0.1        | 1.0        | —          | 0.7         | 0.1         | 0.7        | 0.1         | 1.6                 |
| Machinery and equipment                     | –1.7        | –1.2       | –2.4       | –1.2       | 0.1         | –0.3        | –0.1       | –0.8        | –1.1                |
| Cultivated biological resources             | 0.2         | 0.2        | 0.3        | –2.4       | 0.1         | 0.2         | 0.2        | 0.9         | 1.3                 |
| Intellectual property products              |             |            |            |            |             |             |            |             |                     |
| Research and development                    | 0.2         | 0.2        | 0.2        | 0.2        | 0.2         | 0.2         | 0.2        | 0.2         | 0.8                 |
| Mineral and petroleum exploration           | 0.5         | 2.5        | 1.7        | –0.1       | 0.9         | 1.7         | 1.3        | –0.7        | 3.2                 |
| Computer software                           | –1.5        | –0.9       | –1.6       | –0.2       | –0.6        | –1.2        | –1.1       | –0.5        | –3.3                |
| Artistic originals                          | 0.4         | 1.4        | 0.8        | 0.6        | —           | 0.1         | 0.5        | 1.3         | 1.8                 |
| Total intellectual property products        | –0.3        | 0.3        | —          | 0.1        | 0.1         | 0.1         | —          | –0.1        | —                   |
| Total private gross fixed capital formation | 0.1         | –0.2       | –0.3       | –0.4       | 0.2         | –0.1        | 0.3        | —           | 0.3                 |
| Public gross fixed capital formation        |             |            |            |            |             |             |            |             |                     |
| Public corporations                         |             |            |            |            |             |             |            |             |                     |
| Commonwealth                                | –0.9        | 0.2        | –1.2       | 0.2        | 0.8         | —           | –0.4       | –0.5        | –0.2                |
| State and local                             | 0.3         | 0.4        | 0.4        | 0.5        | 0.9         | 0.5         | 1.0        | –0.2        | 2.2                 |
| Total public corporations                   | 0.2         | 0.4        | 0.3        | 0.5        | 0.9         | 0.5         | 0.9        | –0.2        | 2.0                 |
| General government                          |             |            |            |            |             |             |            |             |                     |
| National–defence                            | –5.7        | –2.2       | –3.2       | –1.2       | 2.1         | –1.5        | 0.5        | 0.4         | 1.5                 |
| National–non-defence                        | 0.2         | –0.2       | 0.1        | —          | —           | —           | —          | —           | 0.1                 |
| Total national                              | –2.5        | –1.1       | –1.4       | –0.6       | 1.0         | –0.7        | 0.2        | 0.2         | 0.7                 |
| State and local                             | 0.1         | –0.2       | 1.1        | –0.5       | 0.5         | 0.4         | 0.7        | 0.1         | 1.7                 |
| Total general government                    | –0.6        | –0.4       | 0.4        | –0.5       | 0.6         | 0.1         | 0.5        | 0.1         | 1.4                 |
| Total public gross fixed capital formation  | –0.4        | –0.2       | 0.4        | –0.2       | 0.7         | 0.2         | 0.6        | —           | 1.6                 |
| Total gross fixed capital formation         | —           | –0.2       | –0.1       | –0.4       | 0.3         | –0.1        | 0.4        | —           | 0.6                 |
| Domestic final demand                       | 0.1         | 0.8        | 0.5        | 0.3        | 0.3         | 0.1         | 0.7        | 0.6         | 1.7                 |
| Exports of goods and services               | –3.5        | 6.5        | 3.3        | 1.9        | –3.1        | –5.4        | 1.1        | –5.7        | –12.6               |
| Imports of goods and services               | –4.2        | 0.9        | 0.1        | 0.4        | 2.3         | –1.7        | 2.6        | –2.3        | 0.8                 |
| <b>Gross domestic product</b>               | <b>–0.1</b> | <b>2.1</b> | <b>1.3</b> | <b>0.8</b> | <b>–1.1</b> | <b>–0.9</b> | <b>0.3</b> | <b>–0.3</b> | <b>–2.0</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) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2010–11 = 100.0.

EXPENDITURE ON GDP, Implicit price deflators(a): **Seasonally adjusted**

|  | 2010-11     |             |              |              | 2011-12      |              |              |              | 2012-13      |
|--|-------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|  | Sep         | Dec         | Mar          | Jun          | Sep          | Dec          | Mar          | Jun          | Sep          |
|  | Index       | Index       | Index        | Index        | Index        | Index        | Index        | Index        | Index        |
| <b>Final consumption expenditure</b>         |             |             |              |              |              |              |              |              |              |
| General government                           |             |             |              |              |              |              |              |              |              |
| National-defence                             | 99.0        | 99.4        | 100.4        | 100.8        | 100.6        | 101.2        | 101.5        | 101.5        | 102.0        |
| National-non-defence                         | 99.5        | 100.4       | 99.9         | 100.2        | 100.4        | 102.2        | 104.0        | 105.7        | 104.5        |
| Total national                               | 99.4        | 100.1       | 100.0        | 100.4        | 100.4        | 102.0        | 103.4        | 104.8        | 103.9        |
| State and local                              | 101.6       | 99.7        | 99.1         | 99.7         | 100.0        | 100.9        | 101.6        | 102.3        | 102.0        |
| Total general government                     | 100.7       | 99.9        | 99.4         | 99.9         | 100.1        | 101.3        | 102.3        | 103.3        | 102.8        |
| Households                                   | 99.0        | 99.4        | 100.5        | 101.1        | 101.5        | 102.0        | 102.1        | 103.0        | 103.8        |
| Total final consumption expenditure          | 99.5        | 99.5        | 100.3        | 100.8        | 101.2        | 101.9        | 102.2        | 103.1        | 103.6        |
| <b>Private gross fixed capital formation</b> |             |             |              |              |              |              |              |              |              |
| Dwellings                                    |             |             |              |              |              |              |              |              |              |
| New and used dwellings                       | 99.3        | 99.8        | 100.1        | 100.8        | 100.9        | 100.9        | 100.8        | 100.9        | 101.6        |
| Alterations and additions                    | 99.3        | 99.8        | 100.5        | 101.1        | 101.1        | 101.0        | 101.0        | 101.1        | 101.7        |
| Total dwellings                              | 99.3        | 99.8        | 100.3        | 100.9        | 101.0        | 101.0        | 100.9        | 101.0        | 101.6        |
| Ownership transfer costs                     | 97.6        | 105.5       | 100.0        | 97.1         | 98.9         | 95.7         | 93.8         | 100.6        | 101.0        |
| Non-dwelling construction                    |             |             |              |              |              |              |              |              |              |
| New building                                 | 99.3        | 100.1       | 99.7         | 100.6        | 100.5        | 100.8        | 100.2        | 100.4        | 100.4        |
| New engineering construction                 | 99.5        | 99.7        | 100.2        | 101.1        | 101.1        | 102.1        | 102.6        | 103.6        | 103.8        |
| Total non-dwelling construction              | 99.4        | 99.9        | 100.0        | 101.0        | 100.9        | 101.7        | 101.9        | 102.7        | 102.8        |
| Machinery and equipment                      | 102.1       | 100.8       | 99.8         | 97.5         | 96.1         | 96.1         | 95.8         | 95.6         | 94.8         |
| Cultivated biological resources              | 97.3        | 100.0       | 101.5        | 101.4        | 99.0         | 98.6         | 98.2         | 98.0         | 98.5         |
| Intellectual property products               |             |             |              |              |              |              |              |              |              |
| Research and development                     | 99.7        | 99.9        | 100.1        | 100.3        | 100.5        | 100.8        | 101.0        | 101.2        | 101.4        |
| Mineral and petroleum exploration            | 97.7        | 98.8        | 101.6        | 103.3        | 102.9        | 103.7        | 105.3        | 106.6        | 105.9        |
| Computer software                            | 102.2       | 100.5       | 99.5         | 97.9         | 97.8         | 97.2         | 96.1         | 95.1         | 94.7         |
| Artistic originals                           | 98.5        | 99.2        | 100.7        | 101.6        | 102.1        | 102.0        | 102.0        | 102.5        | 103.8        |
| Total intellectual property products         | 100.1       | 99.8        | 100.2        | 100.2        | 100.2        | 100.3        | 100.3        | 100.3        | 100.2        |
| Total private gross fixed capital formation  | 100.2       | 100.4       | 100.0        | 99.6         | 99.4         | 99.5         | 99.5         | 100.2        | 100.1        |
| <b>Public gross fixed capital formation</b>  |             |             |              |              |              |              |              |              |              |
| Public corporations                          |             |             |              |              |              |              |              |              |              |
| Commonwealth                                 | 101.5       | 99.6        | 99.1         | 97.8         | 98.1         | 98.8         | 98.9         | 98.7         | 97.8         |
| State and local                              | 98.6        | 98.7        | 98.9         | 100.4        | 100.3        | 101.2        | 101.6        | 104.2        | 102.0        |
| Total public corporations                    | 98.8        | 98.8        | 98.9         | 100.1        | 100.0        | 100.9        | 101.2        | 103.2        | 101.2        |
| General government                           |             |             |              |              |              |              |              |              |              |
| National-defence                             | 110.1       | 96.3        | 106.5        | 90.6         | 96.8         | 95.5         | 94.9         | 94.2         | 94.6         |
| National-non-defence                         | 100.3       | 100.5       | 100.4        | 100.6        | 100.4        | 100.2        | 100.2        | 100.1        | 100.3        |
| Total national                               | 105.0       | 98.2        | 103.4        | 95.3         | 98.7         | 98.1         | 97.6         | 97.1         | 98.4         |
| State and local                              | 100.2       | 100.2       | 100.0        | 100.8        | 100.0        | 99.9         | 100.5        | 101.3        | 101.1        |
| Total general government                     | 101.6       | 99.6        | 101.0        | 99.0         | 99.5         | 99.3         | 99.3         | 99.9         | 100.3        |
| Total public gross fixed capital formation   | 100.8       | 99.3        | 100.4        | 99.4         | 99.7         | 99.8         | 99.9         | 100.7        | 100.6        |
| Total gross fixed capital formation          | 100.4       | 100.2       | 100.1        | 99.5         | 99.5         | 99.5         | 99.6         | 100.3        | 100.2        |
| Domestic final demand                        | 99.7        | 99.7        | 100.2        | 100.5        | 100.7        | 101.2        | 101.4        | 102.3        | 102.6        |
| Gross national expenditure                   | 99.6        | 99.7        | 100.2        | 100.4        | 100.6        | 101.4        | 101.5        | 102.1        | 102.6        |
| Exports of goods and services                | 97.8        | 95.7        | 101.3        | 104.9        | 106.5        | 103.4        | 97.2         | 98.5         | 92.7         |
| Imports of goods and services                | 102.7       | 98.7        | 99.5         | 99.4         | 99.5         | 101.9        | 100.2        | 102.4        | 100.4        |
| <b>Gross domestic product</b>                | <b>98.7</b> | <b>99.1</b> | <b>100.5</b> | <b>101.5</b> | <b>102.1</b> | <b>101.7</b> | <b>100.9</b> | <b>101.3</b> | <b>100.9</b> |

(a) Reference year for implicit price deflators is 2010-11.

|   | 2010–11    |            |            | 2011–12    |             |             |            | 2012–13     | Sep 11 to<br>Sep 12 |
|---|------------|------------|------------|------------|-------------|-------------|------------|-------------|---------------------|
|   | Dec        | Mar        | Jun        | Sep        | Dec         | Mar         | Jun        | Sep         |                     |
| Final consumption expenditure               |            |            |            |            |             |             |            |             |                     |
| General government                          |            |            |            |            |             |             |            |             |                     |
| National–defence                            | 0.5        | 1.0        | 0.3        | –0.1       | 0.6         | 0.2         | —          | 0.5         | 1.4                 |
| National–non-defence                        | 0.9        | –0.5       | 0.4        | 0.1        | 1.8         | 1.8         | 1.6        | –1.1        | 4.1                 |
| Total national                              | 0.8        | –0.2       | 0.4        | 0.1        | 1.5         | 1.4         | 1.3        | –0.8        | 3.5                 |
| State and local                             | –1.8       | –0.6       | 0.6        | 0.3        | 0.9         | 0.7         | 0.7        | –0.3        | 2.0                 |
| Total general government                    | –0.8       | –0.5       | 0.5        | 0.2        | 1.2         | 1.0         | 0.9        | –0.5        | 2.6                 |
| Households                                  | 0.4        | 1.1        | 0.6        | 0.4        | 0.5         | 0.1         | 0.9        | 0.8         | 2.3                 |
| Total final consumption expenditure         | 0.1        | 0.7        | 0.6        | 0.3        | 0.7         | 0.3         | 0.9        | 0.4         | 2.4                 |
| Private gross fixed capital formation       |            |            |            |            |             |             |            |             |                     |
| Dwellings                                   |            |            |            |            |             |             |            |             |                     |
| New and used dwellings                      | 0.5        | 0.3        | 0.7        | 0.1        | —           | –0.1        | 0.1        | 0.7         | 0.7                 |
| Alterations and additions                   | 0.5        | 0.7        | 0.6        | 0.1        | –0.1        | —           | 0.1        | 0.6         | 0.6                 |
| Total dwellings                             | 0.5        | 0.5        | 0.6        | 0.1        | —           | –0.1        | 0.1        | 0.7         | 0.6                 |
| Ownership transfer costs                    | 8.0        | –5.2       | –2.9       | 1.8        | –3.2        | –2.0        | 7.3        | 0.4         | 2.2                 |
| Non-dwelling construction                   |            |            |            |            |             |             |            |             |                     |
| New building                                | 0.9        | –0.4       | 0.9        | –0.1       | 0.3         | –0.6        | 0.2        | —           | –0.1                |
| New engineering construction                | 0.2        | 0.4        | 1.0        | –0.1       | 1.0         | 0.5         | 0.9        | 0.2         | 2.7                 |
| Total non-dwelling construction             | 0.5        | 0.1        | 1.0        | –0.1       | 0.8         | 0.2         | 0.7        | 0.2         | 1.9                 |
| Machinery and equipment                     | –1.2       | –1.0       | –2.3       | –1.4       | —           | –0.4        | –0.1       | –0.9        | –1.4                |
| Cultivated biological resources             | 2.8        | 1.5        | –0.1       | –2.3       | –0.4        | –0.4        | –0.2       | 0.5         | –0.6                |
| Intellectual property products              |            |            |            |            |             |             |            |             |                     |
| Research and development                    | 0.2        | 0.2        | 0.2        | 0.2        | 0.2         | 0.2         | 0.2        | 0.2         | 0.8                 |
| Mineral and petroleum exploration           | 1.1        | 2.9        | 1.7        | –0.4       | 0.7         | 1.6         | 1.2        | –0.7        | 2.8                 |
| Computer software                           | –1.7       | –1.0       | –1.6       | –0.1       | –0.6        | –1.1        | –1.1       | –0.5        | –3.2                |
| Artistic originals                          | 0.7        | 1.6        | 0.9        | 0.5        | –0.1        | —           | 0.4        | 1.3         | 1.7                 |
| Total intellectual property products        | –0.3       | 0.4        | –0.1       | —          | 0.1         | —           | 0.1        | –0.1        | —                   |
| Total private gross fixed capital formation | 0.2        | –0.4       | –0.4       | –0.2       | 0.1         | —           | 0.7        | –0.1        | 0.7                 |
| Public gross fixed capital formation        |            |            |            |            |             |             |            |             |                     |
| Public corporations                         |            |            |            |            |             |             |            |             |                     |
| Commonwealth                                | –1.9       | –0.4       | –1.3       | 0.3        | 0.8         | 0.1         | –0.2       | –0.9        | –0.3                |
| State and local                             | —          | 0.2        | 1.5        | –0.1       | 0.9         | 0.4         | 2.6        | –2.1        | 1.7                 |
| Total public corporations                   | –0.1       | 0.1        | 1.2        | –0.1       | 0.9         | 0.3         | 1.9        | –1.9        | 1.2                 |
| General government                          |            |            |            |            |             |             |            |             |                     |
| National–defence                            | –12.5      | 10.6       | –14.9      | 6.8        | –1.4        | –0.6        | –0.6       | 0.3         | –2.3                |
| National–non-defence                        | 0.2        | –0.1       | 0.1        | –0.1       | –0.3        | —           | –0.1       | 0.2         | –0.1                |
| Total national                              | –6.5       | 5.3        | –7.8       | 3.5        | –0.6        | –0.5        | –0.5       | 1.3         | –0.3                |
| State and local                             | —          | –0.2       | 0.8        | –0.8       | –0.1        | 0.5         | 0.8        | –0.1        | 1.2                 |
| Total general government                    | –2.0       | 1.4        | –2.0       | 0.5        | –0.2        | —           | 0.5        | 0.4         | 0.8                 |
| Total public gross fixed capital formation  | –1.4       | 1.1        | –1.0       | 0.3        | 0.1         | 0.1         | 0.8        | –0.2        | 0.9                 |
| Total gross fixed capital formation         | –0.1       | –0.1       | –0.6       | —          | 0.1         | 0.1         | 0.7        | –0.1        | 0.7                 |
| Domestic final demand                       | —          | 0.5        | 0.3        | 0.2        | 0.5         | 0.2         | 0.8        | 0.3         | 1.9                 |
| Gross national expenditure                  | 0.1        | 0.5        | 0.2        | 0.2        | 0.8         | 0.1         | 0.6        | 0.5         | 1.9                 |
| Exports of goods and services               | –2.2       | 5.9        | 3.6        | 1.6        | –2.9        | –6.0        | 1.3        | –5.9        | –13.0               |
| Imports of goods and services               | –4.0       | 0.8        | —          | 0.1        | 2.4         | –1.7        | 2.2        | –2.0        | 0.8                 |
| <b>Gross domestic product</b>               | <b>0.5</b> | <b>1.4</b> | <b>1.0</b> | <b>0.6</b> | <b>–0.4</b> | <b>–0.9</b> | <b>0.4</b> | <b>–0.3</b> | <b>–1.2</b>         |

— nil or rounded to zero (including null cells)

(a) Reference year for implicit price deflators is 2010–11.

(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.



|  | 2010-11        |                |                |                | 2011-12        |                |                |                | 2012-13        |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|  | Sep            | Dec            | Mar            | Jun            | Sep            | Dec            | Mar            | Jun            | Sep            |
|  | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            |
| <b>A Agriculture, forestry and fishing</b>               |                |                |                |                |                |                |                |                |                |
| Agriculture  | 6 507          | 6 761          | 7 007          | 7 303          | 7 542          | 7 598          | 7 502          | 7 295          | 7 082          |
| Forestry and fishing                                     | 1 114          | 1 115          | 1 098          | 1 080          | 1 078          | 1 082          | 1 079          | 1 065          | 1 046          |
| Total  | 7 624          | 7 877          | 8 104          | 8 381          | 8 618          | 8 680          | 8 560          | 8 387          | 8 191          |
| <b>B Mining</b>  |                |                |                |                |                |                |                |                |                |
| Coal mining  | 6 323          | 5 852          | 5 625          | 5 733          | 5 982          | 6 131          | 6 187          | 6 241          | 6 320          |
| Oil and gas extraction                                   | 7 376          | 6 986          | 6 552          | 6 274          | 6 211          | 6 174          | 6 341          | 6 733          | 7 213          |
| Iron ore mining  | 10 929         | 11 215         | 11 608         | 12 112         | 12 770         | 13 386         | 13 618         | 13 625         | 13 532         |
| Other mining   | 6 649          | 6 549          | 6 479          | 6 481          | 6 585          | 6 718          | 6 763          | 6 721          | 6 626          |
| Mining excluding exploration and mining support services | 31 569         | 30 667         | 30 114         | 30 427         | 31 470         | 32 400         | 32 919         | 33 319         | 33 727         |
| Exploration and mining support services                  | 2 066          | 2 093          | 2 156          | 2 258          | 2 360          | 2 446          | 2 590          | 2 820          | 3 039          |
| Total  | 33 591         | 32 749         | 32 285         | 32 707         | 33 844         | 34 852         | 35 503         | 36 138         | 36 801         |
| <b>C Manufacturing</b>                                   |                |                |                |                |                |                |                |                |                |
| Food, beverage and tobacco products                      | 6 023          | 5 984          | 5 995          | 6 008          | 5 981          | 5 839          | 5 658          | 5 542          | 5 478          |
| Textile, clothing and other manufacturing                | 1 740          | 1 709          | 1 689          | 1 685          | 1 686          | 1 694          | 1 673          | 1 636          | 1 575          |
| Wood and paper products                                  | 1 795          | 1 763          | 1 753          | 1 767          | 1 771          | 1 750          | 1 732          | 1 735          | 1 750          |
| Printing and recorded media                              | 1 009          | 1 026          | 1 054          | 1 054          | 1 009          | 948            | 935            | 967            | 1 022          |
| Petroleum, coal, chemical and rubber products            | 4 441          | 4 453          | 4 519          | 4 546          | 4 561          | 4 550          | 4 488          | 4 447          | 4 431          |
| Non-metallic mineral products                            | 1 271          | 1 258          | 1 235          | 1 215          | 1 195          | 1 171          | 1 146          | 1 125          | 1 114          |
| Metal products   | 5 610          | 5 516          | 5 469          | 5 543          | 5 683          | 5 694          | 5 595          | 5 511          | 5 458          |
| Machinery and equipment                                  | 5 268          | 5 220          | 5 119          | 5 080          | 5 126          | 5 235          | 5 339          | 5 421          | 5 508          |
| Total  | 27 167         | 26 932         | 26 827         | 26 894         | 27 012         | 26 881         | 26 568         | 26 386         | 26 322         |
| <b>D Electricity, gas, water and waste services</b>      |                |                |                |                |                |                |                |                |                |
| Electricity  | 5 055          | 5 075          | 5 063          | 5 016          | 4 957          | 4 921          | 4 917          | 4 912          | 4 904          |
| Gas  | 273            | 276            | 276            | 272            | 266            | 267            | 279            | 296            | 313            |
| Water supply and waste services                          | 3 058          | 3 099          | 3 144          | 3 154          | 3 132          | 3 123          | 3 143          | 3 171          | 3 186          |
| Total  | 8 376          | 8 449          | 8 486          | 8 445          | 8 358          | 8 311          | 8 339          | 8 379          | 8 403          |
| <b>E Construction</b>                                    |                |                |                |                |                |                |                |                |                |
| E Construction   | 25 502         | 25 685         | 26 053         | 26 531         | 26 792         | 26 872         | 26 893         | 27 024         | 27 270         |
| <b>F Wholesale trade</b>                                 |                |                |                |                |                |                |                |                |                |
| F Wholesale trade  | 14 706         | 14 744         | 14 952         | 15 235         | 15 450         | 15 666         | 15 941         | 16 252         | 16 568         |
| <b>G Retail trade</b>                                    |                |                |                |                |                |                |                |                |                |
| G Retail trade   | 15 400         | 15 459         | 15 509         | 15 558         | 15 630         | 15 781         | 15 966         | 16 114         | 16 222         |
| <b>H Accommodation and food services</b>                 |                |                |                |                |                |                |                |                |                |
| H Accommodation and food services                        | 7 980          | 8 054          | 8 194          | 8 364          | 8 453          | 8 419          | 8 340          | 8 324          | 8 352          |
| <b>I Transport, postal and warehousing</b>               |                |                |                |                |                |                |                |                |                |
| Road transport   | 5 150          | 5 064          | 5 059          | 5 082          | 5 091          | 5 064          | 5 034          | 5 016          | 4 998          |
| Air and space transport                                  | 1 780          | 1 800          | 1 815          | 1 830          | 1 854          | 1 878          | 1 887          | 1 883          | 1 875          |
| Rail, pipeline and other transport(c)                    | 2 657          | 2 645          | 2 623          | 2 646          | 2 702          | 2 747          | 2 773          | 2 802          | 2 818          |
| Transport, postal and storage services                   | 7 209          | 7 433          | 7 709          | 7 811          | 7 798          | 7 893          | 8 141          | 8 389          | 8 524          |
| Total  | 16 787         | 16 939         | 17 210         | 17 373         | 17 447         | 17 582         | 17 835         | 18 090         | 18 215         |
| <b>J Information media and telecommunications</b>        |                |                |                |                |                |                |                |                |                |
| J Information media and telecommunications               | 10 295         | 10 357         | 10 433         | 10 465         | 10 413         | 10 342         | 10 308         | 10 277         | 10 225         |
| <b>K Financial and insurance services</b>                |                |                |                |                |                |                |                |                |                |
| K Financial and insurance services                       | 32 985         | 33 359         | 33 670         | 33 819         | 33 949         | 34 180         | 34 489         | 34 786         | 35 041         |
| <b>L Rental, hiring and real estate services(d)</b>      |                |                |                |                |                |                |                |                |                |
| L Rental, hiring and real estate services(d)             | 7 232          | 7 227          | 7 292          | 7 374          | 7 420          | 7 474          | 7 565          | 7 641          | 7 669          |
| <b>M Professional, scientific and technical services</b> |                |                |                |                |                |                |                |                |                |
| M Professional, scientific and technical services        | 21 896         | 22 215         | 22 422         | 22 546         | 22 669         | 23 031         | 23 366         | 23 612         | 23 747         |
| <b>N Administrative and support services</b>             |                |                |                |                |                |                |                |                |                |
| N Administrative and support services                    | 8 530          | 8 681          | 8 615          | 8 415          | 8 292          | 8 364          | 8 529          | 8 659          | 8 739          |
| <b>O Public administration and safety</b>                |                |                |                |                |                |                |                |                |                |
| O Public administration and safety                       | 16 921         | 16 962         | 17 103         | 17 324         | 17 630         | 17 910         | 17 976         | 17 852         | 17 647         |
| <b>P Education and training</b>                          |                |                |                |                |                |                |                |                |                |
| P Education and training                                 | 14 949         | 14 959         | 14 978         | 15 018         | 15 067         | 15 125         | 15 195         | 15 275         | 15 357         |
| <b>Q Health care and social assistance</b>               |                |                |                |                |                |                |                |                |                |
| Q Health care and social assistance                      | 19 640         | 19 828         | 20 135         | 20 509         | 20 849         | 21 156         | 21 474         | 21 821         | 22 177         |
| <b>R Arts and recreation services</b>                    |                |                |                |                |                |                |                |                |                |
| R Arts and recreation services                           | 2 736          | 2 780          | 2 823          | 2 876          | 2 921          | 2 939          | 2 920          | 2 886          | 2 864          |
| <b>S Other services</b>                                  |                |                |                |                |                |                |                |                |                |
| S Other services   | 6 251          | 6 215          | 6 205          | 6 264          | 6 413          | 6 517          | 6 483          | 6 372          | 6 231          |
| <b>.. Ownership of dwellings</b>                         |                |                |                |                |                |                |                |                |                |
| .. Ownership of dwellings                                | 26 670         | 26 771         | 26 900         | 27 055         | 27 230         | 27 414         | 27 598         | 27 780         | 27 958         |
| Gross value added at basic prices                        | 325 130        | 326 268        | 328 264        | 331 192        | 334 452        | 337 492        | 339 834        | 342 051        | 344 105        |
| Taxes less subsidies on products                         | 23 258         | 23 348         | 23 425         | 23 494         | 23 474         | 23 407         | 23 443         | 23 602         | 23 802         |
| Statistical discrepancy (P)                              | 39             | 319            | -92            | -558           | -153           | 881            | 1 638          | 1 985          | 2 113          |
| <b>Gross domestic product</b>                            | <b>348 431</b> | <b>349 937</b> | <b>351 597</b> | <b>354 125</b> | <b>357 771</b> | <b>361 780</b> | <b>364 925</b> | <b>367 643</b> | <b>369 928</b> |

na not available

(c) Includes water transport.

(a) At basic prices.

(d) Excludes ownership of dwellings.

(b) Reference year for chain volume measures is 2010-11.

## Trend

|    |  | 2010–11    |            |            | 2011–12    |            |            |            | 2012–13    | Sep 11 to<br>Sep 12 |
|----|--|------------|------------|------------|------------|------------|------------|------------|------------|---------------------|
|    |  | Dec        | Mar        | Jun        | Sep        | Dec        | Mar        | Jun        | Sep        |                     |
| A  | Agriculture, forestry and fishing                        |            |            |            |            |            |            |            |            |                     |
|    | Agriculture  | 3.9        | 3.6        | 4.2        | 3.3        | 0.7        | -1.3       | -2.8       | -2.9       | -6.1                |
|    | Forestry and fishing                                     | 0.1        | -1.5       | -1.7       | -0.2       | 0.4        | -0.3       | -1.3       | -1.8       | -3.0                |
|    | Total  | 3.3        | 2.9        | 3.4        | 2.8        | 0.7        | -1.4       | -2.0       | -2.3       | -5.0                |
| B  | Mining   |            |            |            |            |            |            |            |            |                     |
|    | Coal mining  | -7.4       | -3.9       | 1.9        | 4.3        | 2.5        | 0.9        | 0.9        | 1.3        | 5.7                 |
|    | Oil and gas extraction                                   | -5.3       | -6.2       | -4.2       | -1.0       | -0.6       | 2.7        | 6.2        | 7.1        | 16.1                |
|    | Iron ore mining  | 2.6        | 3.5        | 4.3        | 5.4        | 4.8        | 1.7        | 0.1        | -0.7       | 6.0                 |
|    | Other mining   | -1.5       | -1.1       | —          | 1.6        | 2.0        | 0.7        | -0.6       | -1.4       | 0.6                 |
|    | Mining excluding exploration and mining support services | -2.9       | -1.8       | 1.0        | 3.4        | 3.0        | 1.6        | 1.2        | 1.2        | 7.2                 |
|    | Exploration and mining support services                  | 1.3        | 3.0        | 4.7        | 4.5        | 3.7        | 5.8        | 8.9        | 7.8        | 28.8                |
|    | Total  | -2.5       | -1.4       | 1.3        | 3.5        | 3.0        | 1.9        | 1.8        | 1.8        | 8.7                 |
| C  | Manufacturing  |            |            |            |            |            |            |            |            |                     |
|    | Food, beverage and tobacco products                      | -0.6       | 0.2        | 0.2        | -0.4       | -2.4       | -3.1       | -2.0       | -1.2       | -8.4                |
|    | Textile, clothing and other manufacturing                | -1.8       | -1.2       | -0.3       | 0.1        | 0.4        | -1.2       | -2.2       | -3.7       | -6.6                |
|    | Wood and paper products                                  | -1.8       | -0.5       | 0.8        | 0.2        | -1.2       | -1.0       | 0.2        | 0.8        | -1.2                |
|    | Printing and recorded media                              | 1.7        | 2.7        | —          | -4.3       | -6.0       | -1.4       | 3.4        | 5.7        | 1.3                 |
|    | Petroleum, coal, chemical and rubber products            | 0.3        | 1.5        | 0.6        | 0.3        | -0.2       | -1.4       | -0.9       | -0.3       | -2.8                |
|    | Non-metallic mineral products                            | -1.1       | -1.8       | -1.7       | -1.7       | -2.0       | -2.1       | -1.8       | -1.0       | -6.7                |
|    | Metal products   | -1.7       | -0.9       | 1.4        | 2.5        | 0.2        | -1.8       | -1.5       | -1.0       | -4.0                |
|    | Machinery and equipment                                  | -0.9       | -1.9       | -0.8       | 0.9        | 2.1        | 2.0        | 1.5        | 1.6        | 7.5                 |
|    | Total  | -0.9       | -0.4       | 0.2        | 0.4        | -0.5       | -1.2       | -0.7       | -0.2       | -2.6                |
| D  | Electricity, gas, water and waste services               |            |            |            |            |            |            |            |            |                     |
|    | Electricity  | 0.4        | -0.2       | -0.9       | -1.2       | -0.7       | -0.1       | -0.1       | -0.2       | -1.1                |
|    | Gas  | 1.2        | 0.2        | -1.6       | -2.1       | 0.3        | 4.5        | 6.1        | 5.7        | 17.4                |
|    | Water supply and waste services                          | 1.3        | 1.4        | 0.3        | -0.7       | -0.3       | 0.6        | 0.9        | 0.5        | 1.7                 |
|    | Total  | 0.9        | 0.4        | -0.5       | -1.0       | -0.6       | 0.3        | 0.5        | 0.3        | 0.5                 |
| E  | Construction   | 0.7        | 1.4        | 1.8        | 1.0        | 0.3        | 0.1        | 0.5        | 0.9        | 1.8                 |
| F  | Wholesale trade  | 0.3        | 1.4        | 1.9        | 1.4        | 1.4        | 1.8        | 2.0        | 1.9        | 7.2                 |
| G  | Retail trade   | 0.4        | 0.3        | 0.3        | 0.5        | 1.0        | 1.2        | 0.9        | 0.7        | 3.8                 |
| H  | Accommodation and food services                          | 0.9        | 1.7        | 2.1        | 1.1        | -0.4       | -0.9       | -0.2       | 0.3        | -1.2                |
| I  | Transport, postal and warehousing                        |            |            |            |            |            |            |            |            |                     |
|    | Road transport   | -1.7       | -0.1       | 0.5        | 0.2        | -0.5       | -0.6       | -0.4       | -0.4       | -1.8                |
|    | Air and space transport                                  | 1.1        | 0.8        | 0.8        | 1.3        | 1.3        | 0.5        | -0.2       | -0.5       | 1.1                 |
|    | Rail, pipeline and other transport(d)                    | -0.4       | -0.8       | 0.9        | 2.1        | 1.7        | 0.9        | 1.1        | 0.6        | 4.3                 |
|    | Transport, postal and storage services                   | 3.1        | 3.7        | 1.3        | -0.2       | 1.2        | 3.1        | 3.0        | 1.6        | 9.3                 |
|    | Total  | 0.9        | 1.6        | 1.0        | 0.4        | 0.8        | 1.4        | 1.4        | 0.7        | 4.4                 |
| J  | Information media and telecommunications                 | 0.6        | 0.7        | 0.3        | -0.5       | -0.7       | -0.3       | -0.3       | -0.5       | -1.8                |
| K  | Financial and insurance services                         | 1.1        | 0.9        | 0.4        | 0.4        | 0.7        | 0.9        | 0.9        | 0.7        | 3.2                 |
| L  | Rental, hiring and real estate services(e)               | -0.1       | 0.9        | 1.1        | 0.6        | 0.7        | 1.2        | 1.0        | 0.4        | 3.4                 |
| M  | Professional, scientific and technical services          | 1.5        | 0.9        | 0.6        | 0.5        | 1.6        | 1.5        | 1.1        | 0.6        | 4.8                 |
| N  | Administrative and support services                      | 1.8        | -0.8       | -2.3       | -1.5       | 0.9        | 2.0        | 1.5        | 0.9        | 5.4                 |
| O  | Public administration and safety                         | 0.2        | 0.8        | 1.3        | 1.8        | 1.6        | 0.4        | -0.7       | -1.1       | 0.1                 |
| P  | Education and training                                   | 0.1        | 0.1        | 0.3        | 0.3        | 0.4        | 0.5        | 0.5        | 0.5        | 1.9                 |
| Q  | Health care and social assistance                        | 1.0        | 1.5        | 1.9        | 1.7        | 1.5        | 1.5        | 1.6        | 1.6        | 6.4                 |
| R  | Arts and recreation services                             | 1.6        | 1.5        | 1.9        | 1.6        | 0.6        | -0.6       | -1.2       | -0.8       | -2.0                |
| S  | Other services   | -0.6       | -0.2       | 0.9        | 2.4        | 1.6        | -0.5       | -1.7       | -2.2       | -2.8                |
| .. | Ownership of dwellings                                   | 0.4        | 0.5        | 0.6        | 0.6        | 0.7        | 0.7        | 0.7        | 0.6        | 2.7                 |
|    | Gross value added at basic prices                        | 0.4        | 0.6        | 0.9        | 1.0        | 0.9        | 0.7        | 0.7        | 0.6        | 2.9                 |
|    | Taxes less subsidies on products                         | 0.4        | 0.3        | 0.3        | -0.1       | -0.3       | 0.2        | 0.7        | 0.8        | 1.4                 |
|    | <b>Gross domestic product</b>                            | <b>0.4</b> | <b>0.5</b> | <b>0.7</b> | <b>1.0</b> | <b>1.1</b> | <b>0.9</b> | <b>0.7</b> | <b>0.6</b> | <b>3.4</b>          |

— nil or rounded to zero (including null cells)

na not available

(a) At basic prices.

(b) Reference year for chain volume measures is 2010–11.

(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.

|  | 2010-11        |                |                |                | 2011-12        |                |                |                | 2012-13        |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|  | Sep            | Dec            | Mar            | Jun            | Sep            | Dec            | Mar            | Jun            | Sep            |
|  | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            |
| <b>A Agriculture, forestry and fishing</b>               |                |                |                |                |                |                |                |                |                |
| Agriculture  | 6 767          | 6 702          | 6 845          | 7 413          | 7 601          | 7 550          | 7 467          | 7 426          | 7 020          |
| Forestry and fishing                                     | 1 146          | 1 114          | 1 089          | 1 079          | 1 078          | 1 080          | 1 082          | 1 078          | 1 027          |
| Total  | 7 916          | 7 818          | 7 934          | 8 488          | 8 679          | 8 630          | 8 548          | 8 504          | 8 047          |
| <b>B Mining</b>  |                |                |                |                |                |                |                |                |                |
| Coal mining  | 6 432          | 5 696          | 5 587          | 5 682          | 6 123          | 6 096          | 6 214          | 6 164          | 6 392          |
| Oil and gas extraction                                   | 7 479          | 6 986          | 6 457          | 6 321          | 6 095          | 6 393          | 6 245          | 6 366          | 7 731          |
| Iron ore mining  | 10 758         | 11 494         | 11 458         | 12 034         | 12 778         | 13 480         | 13 721         | 13 599         | 13 456         |
| Other mining   | 6 686          | 6 553          | 6 415          | 6 512          | 6 555          | 6 713          | 6 828          | 6 750          | 6 542          |
| Mining excluding exploration and mining support services | 31 824         | 30 631         | 29 813         | 30 281         | 31 552         | 32 681         | 33 007         | 32 879         | 34 120         |
| Exploration and mining support services                  | 2 054          | 2 175          | 2 029          | 2 303          | 2 434          | 2 387          | 2 564          | 2 785          | 3 163          |
| Total  | 33 816         | 32 836         | 31 811         | 32 646         | 33 985         | 35 068         | 35 571         | 35 664         | 37 283         |
| <b>C Manufacturing</b>                                   |                |                |                |                |                |                |                |                |                |
| Food, beverage and tobacco products                      | 6 034          | 6 032          | 5 869          | 6 150          | 5 864          | 5 985          | 5 576          | 5 460          | 5 582          |
| Textile, clothing and other manufacturing                | 1 751          | 1 747          | 1 588          | 1 768          | 1 683          | 1 631          | 1 723          | 1 671          | 1 504          |
| Wood and paper products                                  | 1 824          | 1 756          | 1 737          | 1 773          | 1 766          | 1 812          | 1 630          | 1 792          | 1 751          |
| Printing and recorded media                              | 994            | 1 012          | 1 085          | 1 034          | 1 041          | 934            | 906            | 958            | 1 061          |
| Petroleum, coal, chemical and rubber products            | 4 322          | 4 629          | 4 397          | 4 566          | 4 634          | 4 454          | 4 586          | 4 361          | 4 457          |
| Non-metallic mineral products                            | 1 264          | 1 250          | 1 243          | 1 213          | 1 193          | 1 166          | 1 168          | 1 094          | 1 129          |
| Metal products   | 5 702          | 5 503          | 5 308          | 5 688          | 5 571          | 5 825          | 5 605          | 5 352          | 5 583          |
| Machinery and equipment                                  | 5 237          | 5 249          | 5 169          | 4 912          | 5 290          | 5 112          | 5 437          | 5 369          | 5 528          |
| Total  | 27 146         | 27 170         | 26 390         | 27 102         | 27 043         | 26 919         | 26 631         | 26 058         | 26 595         |
| <b>D Electricity, gas, water and waste services</b>      |                |                |                |                |                |                |                |                |                |
| Electricity  | 5 071          | 5 042          | 5 102          | 5 014          | 4 947          | 4 897          | 4 942          | 4 910          | 4 893          |
| Gas  | 275            | 277            | 273            | 278            | 266            | 260            | 278            | 301            | 311            |
| Water supply and waste services                          | 3 045          | 3 100          | 3 144          | 3 190          | 3 108          | 3 111          | 3 142          | 3 193          | 3 171          |
| Total  | 8 384          | 8 416          | 8 523          | 8 487          | 8 321          | 8 268          | 8 363          | 8 404          | 8 375          |
| <b>E Construction</b>                                    | 25 261         | 25 782         | 25 998         | 26 297         | 27 339         | 26 547         | 26 809         | 27 169         | 27 201         |
| <b>F Wholesale trade</b>                                 | 14 657         | 14 704         | 15 006         | 15 157         | 15 612         | 15 578         | 15 822         | 16 435         | 16 482         |
| <b>G Retail trade</b>                                    | 15 389         | 15 440         | 15 555         | 15 530         | 15 640         | 15 734         | 15 984         | 16 193         | 16 142         |
| <b>H Accommodation and food services</b>                 | 7 973          | 8 108          | 8 079          | 8 400          | 8 554          | 8 378          | 8 286          | 8 333          | 8 378          |
| <b>I Transport, postal and warehousing</b>               |                |                |                |                |                |                |                |                |                |
| Road transport   | 5 182          | 5 022          | 5 026          | 5 135          | 5 099          | 5 034          | 5 041          | 5 029          | 4 982          |
| Air and space transport                                  | 1 794          | 1 801          | 1 805          | 1 820          | 1 887          | 1 831          | 1 928          | 1 880          | 1 855          |
| Rail, pipeline and other transport(c)                    | 2 707          | 2 658          | 2 529          | 2 720          | 2 671          | 2 761          | 2 764          | 2 811          | 2 815          |
| Transport, postal and storage services                   | 7 194          | 7 417          | 7 689          | 8 043          | 7 619          | 7 841          | 8 128          | 8 578          | 8 378          |
| Total  | 16 868         | 16 899         | 17 053         | 17 723         | 17 276         | 17 467         | 17 861         | 18 298         | 18 030         |
| <b>J Information media and telecommunications</b>        | 10 330         | 10 257         | 10 453         | 10 541         | 10 410         | 10 241         | 10 363         | 10 321         | 10 153         |
| <b>K Financial and insurance services</b>                | 32 992         | 33 436         | 33 647         | 33 857         | 33 930         | 34 103         | 34 504         | 34 898         | 34 932         |
| <b>L Rental, hiring and real estate services(d)</b>      | 7 291          | 7 122          | 7 281          | 7 473          | 7 407          | 7 379          | 7 603          | 7 733          | 7 569          |
| <b>M Professional, scientific and technical services</b> | 21 509         | 22 645         | 22 212         | 22 516         | 22 812         | 22 814         | 23 397         | 23 922         | 23 436         |
| <b>N Administrative and support services</b>             | 8 470          | 8 793          | 8 639          | 8 417          | 8 156          | 8 405          | 8 573          | 8 657          | 8 725          |
| <b>O Public administration and safety</b>                | 16 875         | 16 898         | 17 156         | 17 312         | 17 569         | 17 890         | 18 210         | 17 752         | 17 569         |
| <b>P Education and training</b>                          | 14 944         | 14 959         | 14 976         | 15 010         | 15 076         | 15 131         | 15 174         | 15 282         | 15 368         |
| <b>Q Health care and social assistance</b>               | 19 564         | 19 816         | 20 176         | 20 469         | 20 894         | 21 180         | 21 404         | 21 834         | 22 225         |
| <b>R Arts and recreation services</b>                    | 2 719          | 2 773          | 2 873          | 2 814          | 2 934          | 2 987          | 2 888          | 2 880          | 2 879          |
| <b>S Other services</b>                                  | 6 344          | 6 212          | 6 111          | 6 334          | 6 366          | 6 512          | 6 619          | 6 278          | 6 220          |
| <b>.. Ownership of dwellings</b>                         | 26 669         | 26 770         | 26 897         | 27 053         | 27 232         | 27 415         | 27 598         | 27 780         | 27 960         |
| <b>Gross value added at basic prices</b>                 | 324 907        | 326 998        | 326 832        | 331 627        | 335 235        | 336 646        | 340 211        | 342 395        | 343 568        |
| <b>Taxes less subsidies on products</b>                  | 23 327         | 23 343         | 23 309         | 23 545         | 23 646         | 23 216         | 23 418         | 23 661         | 23 802         |
| <b>Statistical discrepancy (P)</b>                       | 100            | 1 059          | -293           | -866           | -398           | 1 113          | 2 031          | 1 715          | 2 124          |
| <b>Gross domestic product</b>                            | <b>348 341</b> | <b>351 401</b> | <b>349 847</b> | <b>354 299</b> | <b>358 483</b> | <b>360 975</b> | <b>365 660</b> | <b>367 772</b> | <b>369 494</b> |

na not available

(c) Includes water transport.

(a) At basic prices.

(d) Excludes ownership of dwellings.

(b) Reference year for chain volume measures is 2010-11.

|    |  | 2010–11    |             |            | 2011–12    |            |            |            | 2012–13    | Sep 11 to<br>Sep 12 |
|----|--|------------|-------------|------------|------------|------------|------------|------------|------------|---------------------|
|    |  | Dec        | Mar         | Jun        | Sep        | Dec        | Mar        | Jun        | Sep        |                     |
| A  | Agriculture, forestry and fishing                        |            |             |            |            |            |            |            |            |                     |
|    | Agriculture  | -1.0       | 2.1         | 8.3        | 2.5        | -0.7       | -1.1       | -0.5       | -5.5       | -7.6                |
|    | Forestry and fishing                                     | -2.8       | -2.2        | -1.0       | -0.1       | 0.1        | 0.2        | -0.3       | -4.7       | -4.8                |
|    | Total  | -1.2       | 1.5         | 7.0        | 2.3        | -0.6       | -0.9       | -0.5       | -5.4       | -7.3                |
| B  | Mining   |            |             |            |            |            |            |            |            |                     |
|    | Coal mining  | -11.4      | -1.9        | 1.7        | 7.8        | -0.5       | 1.9        | -0.8       | 3.7        | 4.4                 |
|    | Oil and gas extraction                                   | -6.6       | -7.6        | -2.1       | -3.6       | 4.9        | -2.3       | 1.9        | 21.4       | 26.8                |
|    | Iron ore mining  | 6.8        | -0.3        | 5.0        | 6.2        | 5.5        | 1.8        | -0.9       | -1.1       | 5.3                 |
|    | Other mining   | -2.0       | -2.1        | 1.5        | 0.7        | 2.4        | 1.7        | -1.1       | -3.1       | -0.2                |
|    | Mining excluding exploration and mining support services | -3.7       | -2.7        | 1.6        | 4.2        | 3.6        | 1.0        | -0.4       | 3.8        | 8.1                 |
|    | Exploration and mining support services                  | 5.9        | -6.7        | 13.5       | 5.7        | -1.9       | 7.4        | 8.6        | 13.6       | 30.0                |
|    | Total  | -2.9       | -3.1        | 2.6        | 4.1        | 3.2        | 1.4        | 0.3        | 4.5        | 9.7                 |
| C  | Manufacturing  |            |             |            |            |            |            |            |            |                     |
|    | Food, beverage and tobacco products                      | —          | -2.7        | 4.8        | -4.6       | 2.1        | -6.8       | -2.1       | 2.2        | -4.8                |
|    | Textile, clothing and other manufacturing                | -0.2       | -9.1        | 11.4       | -4.8       | -3.1       | 5.7        | -3.0       | -10.0      | -10.6               |
|    | Wood and paper products                                  | -3.7       | -1.1        | 2.1        | -0.4       | 2.6        | -10.1      | 9.9        | -2.3       | -0.9                |
|    | Printing and recorded media                              | 1.9        | 7.2         | -4.7       | 0.7        | -10.4      | -3.0       | 5.8        | 10.7       | 1.9                 |
|    | Petroleum, coal, chemical and rubber products            | 7.1        | -5.0        | 3.8        | 1.5        | -3.9       | 3.0        | -4.9       | 2.2        | -3.8                |
|    | Non-metallic mineral products                            | -1.1       | -0.6        | -2.4       | -1.7       | -2.2       | 0.2        | -6.4       | 3.3        | -5.3                |
|    | Metal products   | -3.5       | -3.5        | 7.2        | -2.1       | 4.5        | -3.8       | -4.5       | 4.3        | 0.2                 |
|    | Machinery and equipment                                  | 0.2        | -1.5        | -5.0       | 7.7        | -3.4       | 6.4        | -1.2       | 3.0        | 4.5                 |
|    | Total  | 0.1        | -2.9        | 2.7        | -0.2       | -0.5       | -1.1       | -2.2       | 2.1        | -1.7                |
| D  | Electricity, gas, water and waste services               |            |             |            |            |            |            |            |            |                     |
|    | Electricity  | -0.6       | 1.2         | -1.7       | -1.3       | -1.0       | 0.9        | -0.6       | -0.4       | -1.1                |
|    | Gas  | 0.8        | -1.4        | 1.7        | -4.0       | -2.3       | 6.9        | 8.1        | 3.3        | 16.6                |
|    | Water supply and waste services                          | 1.8        | 1.4         | 1.5        | -2.6       | 0.1        | 1.0        | 1.6        | -0.7       | 2.1                 |
|    | Total  | 0.4        | 1.3         | -0.4       | -2.0       | -0.6       | 1.1        | 0.5        | -0.3       | 0.7                 |
| E  | Construction   | 2.1        | 0.8         | 1.1        | 4.0        | -2.9       | 1.0        | 1.3        | 0.1        | -0.5                |
| F  | Wholesale trade  | 0.3        | 2.1         | 1.0        | 3.0        | -0.2       | 1.6        | 3.9        | 0.3        | 5.6                 |
| G  | Retail trade   | 0.3        | 0.7         | -0.2       | 0.7        | 0.6        | 1.6        | 1.3        | -0.3       | 3.2                 |
| H  | Accommodation and food services                          | 1.7        | -0.4        | 4.0        | 1.8        | -2.1       | -1.1       | 0.6        | 0.5        | -2.1                |
| I  | Transport, postal and warehousing                        |            |             |            |            |            |            |            |            |                     |
|    | Road transport   | -3.1       | 0.1         | 2.2        | -0.7       | -1.3       | 0.1        | -0.2       | -0.9       | -2.3                |
|    | Air and space transport                                  | 0.4        | 0.2         | 0.8        | 3.7        | -3.0       | 5.3        | -2.4       | -1.4       | -1.7                |
|    | Rail, pipeline and other transport(d)                    | -1.8       | -4.9        | 7.6        | -1.8       | 3.4        | 0.1        | 1.7        | 0.2        | 5.4                 |
|    | Transport, postal and storage services                   | 3.1        | 3.7         | 4.6        | -5.3       | 2.9        | 3.7        | 5.5        | -2.3       | 10.0                |
|    | Total  | 0.2        | 0.9         | 3.9        | -2.5       | 1.1        | 2.3        | 2.4        | -1.5       | 4.4                 |
| J  | Information media and telecommunications                 | -0.7       | 1.9         | 0.8        | -1.2       | -1.6       | 1.2        | -0.4       | -1.6       | -2.5                |
| K  | Financial and insurance services                         | 1.3        | 0.6         | 0.6        | 0.2        | 0.5        | 1.2        | 1.1        | 0.1        | 3.0                 |
| L  | Rental, hiring and real estate services(e)               | -2.3       | 2.2         | 2.6        | -0.9       | -0.4       | 3.0        | 1.7        | -2.1       | 2.2                 |
| M  | Professional, scientific and technical services          | 5.3        | -1.9        | 1.4        | 1.3        | —          | 2.6        | 2.2        | -2.0       | 2.7                 |
| N  | Administrative and support services                      | 3.8        | -1.8        | -2.6       | -3.1       | 3.1        | 2.0        | 1.0        | 0.8        | 7.0                 |
| O  | Public administration and safety                         | 0.1        | 1.5         | 0.9        | 1.5        | 1.8        | 1.8        | -2.5       | -1.0       | —                   |
| P  | Education and training                                   | 0.1        | 0.1         | 0.2        | 0.4        | 0.4        | 0.3        | 0.7        | 0.6        | 1.9                 |
| Q  | Health care and social assistance                        | 1.3        | 1.8         | 1.4        | 2.1        | 1.4        | 1.1        | 2.0        | 1.8        | 6.4                 |
| R  | Arts and recreation services                             | 2.0        | 3.6         | -2.1       | 4.3        | 1.8        | -3.3       | -0.3       | —          | -1.9                |
| S  | Other services   | -2.1       | -1.6        | 3.6        | 0.5        | 2.3        | 1.7        | -5.2       | -0.9       | -2.3                |
| .. | Ownership of dwellings                                   | 0.4        | 0.5         | 0.6        | 0.7        | 0.7        | 0.7        | 0.7        | 0.6        | 2.7                 |
|    | Gross value added at basic prices                        | 0.6        | -0.1        | 1.5        | 1.1        | 0.4        | 1.1        | 0.6        | 0.3        | 2.5                 |
|    | Taxes less subsidies on products                         | 0.1        | -0.1        | 1.0        | 0.4        | -1.8       | 0.9        | 1.0        | 0.6        | 0.7                 |
|    | <b>Gross domestic product</b>                            | <b>0.9</b> | <b>-0.4</b> | <b>1.3</b> | <b>1.2</b> | <b>0.7</b> | <b>1.3</b> | <b>0.6</b> | <b>0.5</b> | <b>3.1</b>          |

— nil or rounded to zero (including null cells)

na not available

(a) At basic prices.

(b) Reference year for chain volume measures is 2010–11.

(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.

|  | 2010-11 |         |         | 2011-12 |         |         |         | 2012-13 |        | Sep 11 to |
|--|---------|---------|---------|---------|---------|---------|---------|---------|--------|-----------|
|  | Dec     | Mar     | Jun     | Sep     | Dec     | Mar     | Jun     | Sep     | Sep 12 |           |
| VALUES (\$m)                                   |         |         |         |         |         |         |         |         |        |           |
| Compensation of employees                      |         |         |         |         |         |         |         |         |        |           |
| Wages and salaries                             | 146 189 | 148 669 | 151 327 | 154 088 | 157 005 | 159 366 | 161 062 | 162 227 | ..     |           |
| Employers' social contributions(a)             | 17 566  | 17 874  | 18 202  | 18 525  | 18 865  | 19 146  | 19 354  | 19 501  | ..     |           |
| Total compensation of employees                | 163 755 | 166 543 | 169 529 | 172 613 | 175 870 | 178 512 | 180 416 | 181 728 | ..     |           |
| Gross operating surplus                        |         |         |         |         |         |         |         |         |        |           |
| Non-financial corporations                     |         |         |         |         |         |         |         |         |        |           |
| Private non-financial corporations             | 68 830  | 70 027  | 72 455  | 74 210  | 73 765  | 71 489  | 69 724  | 68 656  | ..     |           |
| Public non-financial corporations              | 4 412   | 3 779   | 3 460   | 3 567   | 3 843   | 3 929   | 3 876   | 3 874   | ..     |           |
| Total non-financial corporations               | 73 241  | 73 806  | 75 914  | 77 777  | 77 608  | 75 418  | 73 600  | 72 530  | ..     |           |
| Financial corporations                         | 16 147  | 16 599  | 17 002  | 17 321  | 17 532  | 17 615  | 17 660  | 17 712  | ..     |           |
| Total corporations                             | 89 388  | 90 406  | 92 917  | 95 098  | 95 140  | 93 033  | 91 260  | 90 242  | ..     |           |
| General government                             | 7 042   | 7 135   | 7 231   | 7 332   | 7 432   | 7 531   | 7 630   | 7 730   | ..     |           |
| Dwellings owned by persons                     | 24 150  | 24 484  | 24 774  | 25 023  | 25 264  | 25 549  | 25 866  | 26 203  | ..     |           |
| Total gross operating surplus                  | 120 580 | 122 024 | 124 923 | 127 452 | 127 835 | 126 113 | 124 756 | 124 175 | ..     |           |
| Gross mixed income                             | 30 165  | 30 986  | 31 030  | 30 505  | 29 788  | 29 215  | 28 783  | 28 399  | ..     |           |
| Total factor income                            | 314 911 | 319 553 | 325 482 | 330 570 | 333 494 | 333 856 | 333 967 | 334 081 | ..     |           |
| Taxes less subsidies on production and imports | 33 679  | 33 931  | 34 082  | 34 221  | 34 474  | 35 294  | 36 415  | 37 660  | ..     |           |
| Statistical discrepancy (I)                    | -255    | -67     | -113    | -231    | -170    | 411     | 1 084   | 1 714   | ..     |           |
| Gross domestic product                         | 348 335 | 353 417 | 359 451 | 364 560 | 367 797 | 369 559 | 371 464 | 373 509 | ..     |           |

## PERCENTAGE CHANGES (b) (%)

|  |            |            |            |            |            |            |            |            |            |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Compensation of employees                      |            |            |            |            |            |            |            |            |            |
| Wages and salaries                             | 1.6        | 1.7        | 1.8        | 1.8        | 1.9        | 1.5        | 1.1        | 0.7        | 5.3        |
| Employers' social contributions(a)             | 1.7        | 1.8        | 1.8        | 1.8        | 1.8        | 1.5        | 1.1        | 0.8        | 5.3        |
| <i>Total compensation of employees</i>         | 1.6        | 1.7        | 1.8        | 1.8        | 1.9        | 1.5        | 1.1        | 0.7        | 5.3        |
| Gross operating surplus                        |            |            |            |            |            |            |            |            |            |
| Non-financial corporations                     |            |            |            |            |            |            |            |            |            |
| Private non-financial corporations             | -0.5       | 1.7        | 3.5        | 2.4        | -0.6       | -3.1       | -2.5       | -1.5       | -7.5       |
| Public non-financial corporations              | -7.2       | -14.3      | -8.5       | 3.1        | 7.7        | 2.3        | -1.4       | -0.1       | 8.6        |
| <i>Total non-financial corporations</i>        | -0.9       | 0.8        | 2.9        | 2.5        | -0.2       | -2.8       | -2.4       | -1.5       | -6.7       |
| Financial corporations                         | 2.9        | 2.8        | 2.4        | 1.9        | 1.2        | 0.5        | 0.3        | 0.3        | 2.3        |
| <i>Total corporations</i>                      | -0.3       | 1.1        | 2.8        | 2.3        | —          | -2.2       | -1.9       | -1.1       | -5.1       |
| General government                             | 1.3        | 1.3        | 1.4        | 1.4        | 1.4        | 1.3        | 1.3        | 1.3        | 5.4        |
| Dwellings owned by persons                     | 1.5        | 1.4        | 1.2        | 1.0        | 1.0        | 1.1        | 1.2        | 1.3        | 4.7        |
| <i>Total gross operating surplus</i>           | 0.2        | 1.2        | 2.4        | 2.0        | 0.3        | -1.3       | -1.1       | -0.5       | -2.6       |
| Gross mixed income                             | 5.3        | 2.7        | 0.1        | -1.7       | -2.3       | -1.9       | -1.5       | -1.3       | -6.9       |
| <i>Total factor income</i>                     | 1.5        | 1.5        | 1.9        | 1.6        | 0.9        | 0.1        | —          | —          | 1.1        |
| Taxes less subsidies on production and imports | 1.1        | 0.7        | 0.4        | 0.4        | 0.7        | 2.4        | 3.2        | 3.4        | 10.1       |
| <b>Gross domestic product</b>                  | <b>1.5</b> | <b>1.5</b> | <b>1.7</b> | <b>1.4</b> | <b>0.9</b> | <b>0.5</b> | <b>0.5</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.

|  | 2010-11 |         |         | 2011-12 |         |         | 2012-13 |         |        | Sep 11 to<br>Sep 12 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|--------|---------------------|
|  | Dec     | Mar     | Jun     | Sep     | Dec     | Mar     | Jun     | Sep     | Sep 12 |                     |
| VALUES (\$m)                                   |         |         |         |         |         |         |         |         |        |                     |
| Compensation of employees                      |         |         |         |         |         |         |         |         |        |                     |
| Wages and salaries                             | 146 132 | 148 500 | 151 493 | 154 167 | 156 439 | 159 960 | 161 655 | 161 259 | ..     |                     |
| Employers' social contributions(a)             | 17 562  | 17 855  | 18 218  | 18 549  | 18 786  | 19 208  | 19 440  | 19 377  | ..     |                     |
| Total compensation of employees                | 163 694 | 166 355 | 169 710 | 172 716 | 175 225 | 179 168 | 181 095 | 180 636 | ..     |                     |
| Gross operating surplus                        |         |         |         |         |         |         |         |         |        |                     |
| Non-financial corporations                     |         |         |         |         |         |         |         |         |        |                     |
| Private non-financial corporations             | 70 255  | 67 557  | 72 867  | 75 992  | 73 362  | 70 854  | 69 727  | 68 790  | ..     |                     |
| Public non-financial corporations              | 4 560   | 3 864   | 2 848   | 3 933   | 3 947   | 3 786   | 3 960   | 3 844   | ..     |                     |
| Total non-financial corporations               | 74 815  | 71 422  | 75 716  | 79 925  | 77 309  | 74 640  | 73 687  | 72 634  | ..     |                     |
| Financial corporations                         | 16 203  | 16 636  | 16 896  | 17 411  | 17 552  | 17 579  | 17 674  | 17 706  | ..     |                     |
| Total corporations                             | 91 018  | 88 058  | 92 611  | 97 336  | 94 862  | 92 220  | 91 361  | 90 340  | ..     |                     |
| General government                             | 7 041   | 7 133   | 7 231   | 7 334   | 7 431   | 7 531   | 7 631   | 7 730   | ..     |                     |
| Dwellings owned by persons                     | 24 132  | 24 529  | 24 758  | 25 018  | 25 279  | 25 524  | 25 843  | 26 250  | ..     |                     |
| Total gross operating surplus                  | 122 191 | 119 720 | 124 600 | 129 687 | 127 572 | 125 274 | 124 834 | 124 320 | ..     |                     |
| Gross mixed income                             | 30 186  | 31 039  | 31 291  | 30 083  | 30 221  | 28 687  | 29 087  | 28 341  | ..     |                     |
| Total factor income                            | 316 072 | 317 114 | 325 601 | 332 486 | 333 018 | 333 129 | 335 016 | 333 297 | ..     |                     |
| Taxes less subsidies on production and imports | 33 227  | 34 283  | 34 065  | 34 157  | 34 410  | 35 324  | 36 094  | 38 087  | ..     |                     |
| Statistical discrepancy (I)                    | -892    | 370     | 60      | -509    | -194    | 330     | 1 279   | 1 613   | ..     |                     |
| Gross domestic product                         | 348 407 | 351 767 | 359 726 | 366 133 | 367 234 | 368 783 | 372 389 | 372 997 | ..     |                     |

|  |            |             |            |            |             |             |             |             |  |             |
|--|------------|-------------|------------|------------|-------------|-------------|-------------|-------------|--|-------------|
| PERCENTAGE CHANGES (b) (%)                     |            |             |            |            |             |             |             |             |  |             |
| Compensation of employees                      |            |             |            |            |             |             |             |             |  |             |
| Wages and salaries                             | 1.6        | 1.6         | 2.0        | 1.8        | 1.5         | 2.3         | 1.1         | -0.2        |  | 4.6         |
| Employers' social contributions(a)             | 1.8        | 1.7         | 2.0        | 1.8        | 1.3         | 2.2         | 1.2         | -0.3        |  | 4.5         |
| <i>Total compensation of employees</i>         | <i>1.6</i> | <i>1.6</i>  | <i>2.0</i> | <i>1.8</i> | <i>1.5</i>  | <i>2.2</i>  | <i>1.1</i>  | <i>-0.3</i> |  | <i>4.6</i>  |
| Gross operating surplus                        |            |             |            |            |             |             |             |             |  |             |
| Non-financial corporations                     |            |             |            |            |             |             |             |             |  |             |
| Private non-financial corporations             | 2.0        | -3.8        | 7.9        | 4.3        | -3.5        | -3.4        | -1.6        | -1.3        |  | -9.5        |
| Public non-financial corporations              | -5.4       | -15.2       | -26.3      | 38.1       | 0.4         | -4.1        | 4.6         | -2.9        |  | -2.3        |
| <i>Total non-financial corporations</i>        | <i>1.5</i> | <i>-4.5</i> | <i>6.0</i> | <i>5.6</i> | <i>-3.3</i> | <i>-3.5</i> | <i>-1.3</i> | <i>-1.4</i> |  | <i>-9.1</i> |
| Financial corporations                         | 3.6        | 2.7         | 1.6        | 3.0        | 0.8         | 0.2         | 0.5         | 0.2         |  | 1.7         |
| <i>Total corporations</i>                      | <i>1.9</i> | <i>-3.3</i> | <i>5.2</i> | <i>5.1</i> | <i>-2.5</i> | <i>-2.8</i> | <i>-0.9</i> | <i>-1.1</i> |  | <i>-7.2</i> |
| General government                             | 1.2        | 1.3         | 1.4        | 1.4        | 1.3         | 1.3         | 1.3         | 1.3         |  | 5.4         |
| Dwellings owned by persons                     | 1.6        | 1.6         | 0.9        | 1.1        | 1.0         | 1.0         | 1.3         | 1.6         |  | 4.9         |
| <i>Total gross operating surplus</i>           | <i>1.8</i> | <i>-2.0</i> | <i>4.1</i> | <i>4.1</i> | <i>-1.6</i> | <i>-1.8</i> | <i>-0.4</i> | <i>-0.4</i> |  | <i>-4.1</i> |
| Gross mixed income                             | 4.6        | 2.8         | 0.8        | -3.9       | 0.5         | -5.1        | 1.4         | -2.6        |  | -5.8        |
| <i>Total factor income</i>                     | <i>2.0</i> | <i>0.3</i>  | <i>2.7</i> | <i>2.1</i> | <i>0.2</i>  | <i>—</i>    | <i>0.6</i>  | <i>-0.5</i> |  | <i>0.2</i>  |
| Taxes less subsidies on production and imports | -1.0       | 3.2         | -0.6       | 0.3        | 0.7         | 2.7         | 2.2         | 5.5         |  | 11.5        |
| <b>Gross domestic product</b>                  | <b>1.3</b> | <b>1.0</b>  | <b>2.3</b> | <b>1.8</b> | <b>0.3</b>  | <b>0.4</b>  | <b>1.0</b>  | <b>0.2</b>  |  | <b>1.9</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.

|  | 2010-11 |         |         | 2011-12 |         |         |         | 2012-13 |        | Sep 11 to<br>Sep 12 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|--------|---------------------|
|  | Dec     | Mar     | Jun     | Sep     | Dec     | Mar     | Jun     | Sep     | Sep 12 |                     |
| LEVELS (\$m)                           |         |         |         |         |         |         |         |         |        |                     |
| Food                                   | 19 273  | 19 332  | 19 425  | 19 729  | 20 257  | 20 731  | 20 998  | 21 099  | .      |                     |
| Cigarettes and tobacco                 | 3 340   | 3 316   | 3 282   | 3 242   | 3 222   | 3 232   | 3 254   | 3 276   | .      |                     |
| Alcoholic beverages                    | 3 457   | 3 509   | 3 552   | 3 588   | 3 606   | 3 598   | 3 585   | 3 567   | .      |                     |
| Clothing and footwear                  | 6 294   | 6 222   | 6 133   | 6 106   | 6 161   | 6 242   | 6 295   | 6 304   | .      |                     |
| Rent and other dwelling services       | 37 780  | 38 014  | 38 237  | 38 458  | 38 685  | 38 924  | 39 165  | 39 403  | .      |                     |
| Electricity, gas and other fuel        | 4 342   | 4 318   | 4 263   | 4 255   | 4 348   | 4 452   | 4 494   | 4 474   | .      |                     |
| Furnishings and household equipment    | 8 522   | 8 599   | 8 737   | 8 856   | 8 934   | 8 998   | 9 065   | 9 129   | .      |                     |
| Health                                 | 10 927  | 11 076  | 11 191  | 11 241  | 11 331  | 11 531  | 11 792  | 12 059  | .      |                     |
| Purchase of vehicles                   | 5 175   | 5 039   | 5 055   | 5 134   | 5 311   | 5 581   | 5 855   | 6 122   | .      |                     |
| Operation of vehicles                  | 8 791   | 8 938   | 9 008   | 9 025   | 9 033   | 9 030   | 9 001   | 8 958   | .      |                     |
| Transport services                     | 5 669   | 5 809   | 5 919   | 6 062   | 6 237   | 6 315   | 6 280   | 6 166   | .      |                     |
| Communications                         | 4 677   | 4 755   | 4 790   | 4 791   | 4 791   | 4 812   | 4 838   | 4 860   | .      |                     |
| Recreation and culture                 | 19 750  | 20 071  | 20 419  | 20 676  | 20 836  | 20 991  | 21 203  | 21 427  | .      |                     |
| Education services                     | 7 715   | 7 817   | 7 873   | 7 916   | 7 982   | 8 069   | 8 141   | 8 183   | .      |                     |
| Hotels, cafes and restaurants          | 13 034  | 13 164  | 13 268  | 13 416  | 13 534  | 13 601  | 13 678  | 13 741  | .      |                     |
| Insurance and other financial services | 16 257  | 16 445  | 16 428  | 16 280  | 16 148  | 16 211  | 16 412  | 16 668  | .      |                     |
| Other goods and services               | 12 598  | 12 674  | 12 783  | 12 904  | 13 013  | 13 092  | 13 138  | 13 156  | .      |                     |
| Total                                  | 187 595 | 189 095 | 190 369 | 191 683 | 193 433 | 195 396 | 197 186 | 198 709 | .      |                     |
| PERCENTAGE CHANGES (b) (%)             |         |         |         |         |         |         |         |         |        |                     |
| Food                                   | 0.7     | 0.3     | 0.5     | 1.6     | 2.7     | 2.3     | 1.3     | 0.5     | 6.9    |                     |
| Cigarettes and tobacco                 | -0.7    | -0.7    | -1.0    | -1.2    | -0.6    | 0.3     | 0.7     | 0.7     | 1.0    |                     |
| Alcoholic beverages                    | 1.3     | 1.5     | 1.2     | 1.0     | 0.5     | -0.2    | -0.4    | -0.5    | -0.6   |                     |
| Clothing and footwear                  | -0.2    | -1.1    | -1.4    | -0.5    | 0.9     | 1.3     | 0.8     | 0.1     | 3.2    |                     |
| Rent and other dwelling services       | 0.6     | 0.6     | 0.6     | 0.6     | 0.6     | 0.6     | 0.6     | 0.6     | 2.5    |                     |
| Electricity, gas and other fuel        | 0.7     | -0.6    | -1.3    | -0.2    | 2.2     | 2.4     | 0.9     | -0.4    | 5.1    |                     |
| Furnishings and household equipment    | 0.1     | 0.9     | 1.6     | 1.4     | 0.9     | 0.7     | 0.7     | 0.7     | 3.1    |                     |
| Health                                 | 1.3     | 1.4     | 1.0     | 0.4     | 0.8     | 1.8     | 2.3     | 2.3     | 7.3    |                     |
| Purchase of vehicles                   | -2.6    | -2.6    | 0.3     | 1.6     | 3.4     | 5.1     | 4.9     | 4.6     | 19.2   |                     |
| Operation of vehicles                  | 2.1     | 1.7     | 0.8     | 0.2     | 0.1     | —       | -0.3    | -0.5    | -0.7   |                     |
| Transport services                     | 3.3     | 2.5     | 1.9     | 2.4     | 2.9     | 1.2     | -0.6    | -1.8    | 1.7    |                     |
| Communications                         | 2.3     | 1.7     | 0.7     | —       | —       | 0.4     | 0.5     | 0.5     | 1.4    |                     |
| Recreation and culture                 | 1.3     | 1.6     | 1.7     | 1.3     | 0.8     | 0.7     | 1.0     | 1.1     | 3.6    |                     |
| Education services                     | 1.5     | 1.3     | 0.7     | 0.5     | 0.8     | 1.1     | 0.9     | 0.5     | 3.4    |                     |
| Hotels, cafes and restaurants          | 1.0     | 1.0     | 0.8     | 1.1     | 0.9     | 0.5     | 0.6     | 0.5     | 2.4    |                     |
| Insurance and other financial services | 1.5     | 1.2     | -0.1    | -0.9    | -0.8    | 0.4     | 1.2     | 1.6     | 2.4    |                     |
| Other goods and services               | 0.5     | 0.6     | 0.9     | 0.9     | 0.8     | 0.6     | 0.4     | 0.1     | 2.0    |                     |
| Total                                  | 0.9     | 0.8     | 0.7     | 0.7     | 0.9     | 1.0     | 0.9     | 0.8     | 3.7    |                     |

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2010-11.

(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.

|  | 2010-11        |                |                | 2011-12        |                |                | 2012-13        |                | Sep 11 to Sep 12 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|
|  | Dec            | Mar            | Jun            | Sep            | Dec            | Mar            | Jun            | Sep            |                  |
| LEVELS (\$m)                           |                |                |                |                |                |                |                |                |                  |
| Food                                   | 19 260         | 19 345         | 19 413         | 19 690         | 20 103         | 20 982         | 21 088         | 20 867         | ..               |
| Cigarettes and tobacco                 | 3 352          | 3 321          | 3 288          | 3 232          | 3 222          | 3 224          | 3 257          | 3 284          | ..               |
| Alcoholic beverages                    | 3 494          | 3 468          | 3 577          | 3 587          | 3 595          | 3 619          | 3 572          | 3 565          | ..               |
| Clothing and footwear                  | 6 319          | 6 178          | 6 183          | 6 049          | 6 149          | 6 273          | 6 334          | 6 252          | ..               |
| Rent and other dwelling services       | 37 780         | 38 014         | 38 243         | 38 453         | 38 682         | 38 923         | 39 169         | 39 404         | ..               |
| Electricity, gas and other fuel        | 4 354          | 4 320          | 4 279          | 4 231          | 4 267          | 4 556          | 4 530          | 4 384          | ..               |
| Furnishings and household equipment    | 8 467          | 8 594          | 8 738          | 8 909          | 8 903          | 8 970          | 9 120          | 9 095          | ..               |
| Health                                 | 10 936         | 11 121         | 11 127         | 11 373         | 11 196         | 11 522         | 11 840         | 12 066         | ..               |
| Purchase of vehicles                   | 5 051          | 5 213          | 4 866          | 5 220          | 5 360          | 5 431          | 5 979          | 6 119          | ..               |
| Operation of vehicles                  | 8 783          | 8 996          | 9 017          | 8 973          | 9 043          | 9 073          | 8 970          | 8 957          | ..               |
| Transport services                     | 5 700          | 5 759          | 5 966          | 6 035          | 6 152          | 6 463          | 6 310          | 6 034          | ..               |
| Communications                         | 4 660          | 4 779          | 4 801          | 4 774          | 4 787          | 4 815          | 4 837          | 4 863          | ..               |
| Recreation and culture                 | 19 734         | 19 947         | 20 507         | 20 804         | 20 655         | 21 053         | 21 204         | 21 414         | ..               |
| Education services                     | 7 707          | 7 848          | 7 865          | 7 926          | 7 926          | 8 120          | 8 139          | 8 175          | ..               |
| Hotels, cafes and restaurants          | 13 148         | 12 964         | 13 417         | 13 387         | 13 452         | 13 754         | 13 544         | 13 793         | ..               |
| Insurance and other financial services | 16 297         | 16 431         | 16 509         | 16 270         | 16 090         | 16 154         | 16 419         | 16 720         | ..               |
| Other goods and services               | 12 546         | 12 660         | 12 804         | 12 916         | 12 976         | 13 119         | 13 176         | 13 102         | ..               |
| <b>Total</b>                           | <b>187 576</b> | <b>188 947</b> | <b>190 617</b> | <b>191 828</b> | <b>192 559</b> | <b>196 051</b> | <b>197 489</b> | <b>198 093</b> | <b>..</b>        |
| PERCENTAGE CHANGES (b) (%)             |                |                |                |                |                |                |                |                |                  |
| Food                                   | 0.2            | 0.4            | 0.3            | 1.4            | 2.1            | 4.4            | 0.5            | -1.1           | 6.0              |
| Cigarettes and tobacco                 | 0.7            | -0.9           | -1.0           | -1.7           | -0.3           | —              | 1.0            | 0.8            | 1.6              |
| Alcoholic beverages                    | 2.7            | -0.7           | 3.1            | 0.3            | 0.2            | 0.7            | -1.3           | -0.2           | -0.6             |
| Clothing and footwear                  | -0.4           | -2.2           | 0.1            | -2.2           | 1.7            | 2.0            | 1.0            | -1.3           | 3.4              |
| Rent and other dwelling services       | 0.6            | 0.6            | 0.6            | 0.5            | 0.6            | 0.6            | 0.6            | 0.6            | 2.5              |
| Electricity, gas and other fuel        | 1.1            | -0.8           | -1.0           | -1.1           | 0.8            | 6.8            | -0.6           | -3.2           | 3.6              |
| Furnishings and household equipment    | -0.9           | 1.5            | 1.7            | 1.9            | -0.1           | 0.8            | 1.7            | -0.3           | 2.1              |
| Health                                 | 2.1            | 1.7            | 0.1            | 2.2            | -1.6           | 2.9            | 2.8            | 1.9            | 6.1              |
| Purchase of vehicles                   | -4.1           | 3.2            | -6.7           | 7.3            | 2.7            | 1.3            | 10.1           | 2.3            | 17.2             |
| Operation of vehicles                  | 2.4            | 2.4            | 0.2            | -0.5           | 0.8            | 0.3            | -1.1           | -0.1           | -0.2             |
| Transport services                     | 3.6            | 1.0            | 3.6            | 1.1            | 1.9            | 5.1            | -2.4           | -4.4           | —                |
| Communications                         | 1.9            | 2.5            | 0.5            | -0.6           | 0.3            | 0.6            | 0.5            | 0.5            | 1.9              |
| Recreation and culture                 | 1.1            | 1.1            | 2.8            | 1.4            | -0.7           | 1.9            | 0.7            | 1.0            | 2.9              |
| Education services                     | 1.5            | 1.8            | 0.2            | 0.8            | —              | 2.4            | 0.2            | 0.4            | 3.1              |
| Hotels, cafes and restaurants          | 1.4            | -1.4           | 3.5            | -0.2           | 0.5            | 2.2            | -1.5           | 1.8            | 3.0              |
| Insurance and other financial services | 1.7            | 0.8            | 0.5            | -1.5           | -1.1           | 0.4            | 1.6            | 1.8            | 2.8              |
| Other goods and services               | -0.4           | 0.9            | 1.1            | 0.9            | 0.5            | 1.1            | 0.4            | -0.6           | 1.4              |
| <b>Total</b>                           | <b>0.8</b>     | <b>0.7</b>     | <b>0.9</b>     | <b>0.6</b>     | <b>0.4</b>     | <b>1.8</b>     | <b>0.7</b>     | <b>0.3</b>     | <b>3.3</b>       |

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2010-11.

(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)

|                                     | 2010-11    |              |              |              | 2011-12      |              |              |              | 2012-13      |
|-------------------------------------|------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|                                     | Sep        | Dec          | Mar          | Jun          | Sep          | Dec          | Mar          | Jun          | Sep          |
|                                     | \$m        | \$m          | \$m          | \$m          | \$m          | \$m          | \$m          | \$m          | \$m          |
| TREND                               |            |              |              |              |              |              |              |              |              |
| <b>Changes in inventories</b>       |            |              |              |              |              |              |              |              |              |
| Mining                              | -865       | -302         | 329          | 566          | 539          | 633          | 968          | 1 257        | 1 298        |
| Manufacturing                       | 532        | 562          | 142          | -48          | 82           | -86          | -388         | -510         | -426         |
| Wholesale trade                     | -416       | 267          | 797          | 607          | 427          | 632          | 897          | 916          | 590          |
| Retail trade                        | 232        | 159          | 98           | 172          | 256          | 145          | -103         | -285         | -389         |
| Other non-farm industries           | 72         | 63           | 68           | 42           | -30          | -126         | -148         | -120         | -68          |
| <i>Total private non-farm</i>       | -440       | 698          | 1 339        | 1 239        | 1 220        | 1 196        | 1 230        | 1 266        | 1 080        |
| Farm                                | 533        | 251          | 176          | 293          | 365          | 264          | 106          | 110          | 220          |
| Public authorities                  | 92         | 13           | -1           | 25           | 98           | 170          | 162          | 143          | 130          |
| <b>Total changes in inventories</b> | <b>364</b> | <b>1 066</b> | <b>1 549</b> | <b>1 552</b> | <b>1 672</b> | <b>1 632</b> | <b>1 502</b> | <b>1 520</b> | <b>1 436</b> |
| SEASONALLY ADJUSTED                 |            |              |              |              |              |              |              |              |              |
| <b>Changes in inventories</b>       |            |              |              |              |              |              |              |              |              |
| Mining                              | -783       | -466         | 319          | 1 179        | 9            | 545          | 1 139        | 1 427        | 1 079        |
| Manufacturing                       | 928        | 427          | -176         | 323          | -313         | 102          | 241          | -1 822       | 495          |
| Wholesale trade                     | -300       | 718          | 584          | 1 058        | -247         | 923          | 727          | 1 494        | 83           |
| Retail trade                        | 70         | 220          | -109         | 551          | -280         | 680          | -182         | -687         | -28          |
| Other non-farm industries           | 134        | -32          | 140          | 38           | -42          | -93          | -221         | -107         | -27          |
| <i>Total private non-farm</i>       | 42         | 870          | 633          | 2 991        | -873         | 2 156        | 1 703        | 305          | 1 602        |
| Farm                                | 552        | 363          | -13          | -16          | 1 154        | -276         | 141          | 196          | 238          |
| Public authorities                  | -11        | 206          | -148         | 17           | 145          | 202          | 97           | 199          | 98           |
| <b>Total changes in inventories</b> | <b>715</b> | <b>1 620</b> | <b>438</b>   | <b>2 997</b> | <b>427</b>   | <b>2 083</b> | <b>1 940</b> | <b>700</b>   | <b>1 939</b> |

(a) Reference year for chain volume measures is 2010-11.

|  | 2010-11      |              |              |              | 2011-12      |              |              |              | 2012-13      |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|  | Sep          | Dec          | Mar          | Jun          | Sep          | Dec          | Mar          | Jun          | Sep          |
|  | \$m          | \$m          | \$m          | \$m          | \$m          | \$m          | \$m          | \$m          | \$m          |
| TREND  |              |              |              |              |              |              |              |              |              |
| Gross value of agricultural production(a)  | 14 792       | 15 601       | 16 034       | 16 174       | 16 270       | 16 298       | 16 251       | 16 167       | 16 133       |
| less Intermediate input costs  | 8 399        | 8 780        | 8 987        | 9 061        | 9 140        | 9 188        | 9 183        | 9 115        | 9 036        |
| Gross agricultural value added at basic prices   | 6 393        | 6 821        | 7 047        | 7 113        | 7 130        | 7 110        | 7 068        | 7 052        | 7 097        |
| less Compensation of employees, consumption of fixed capital,<br>net property and other income payable | 4 122        | 4 193        | 4 234        | 4 251        | 4 257        | 4 260        | 4 269        | 4 287        | 4 307        |
| less Other taxes less subsidies on production  | 127          | 135          | 138          | 137          | 137          | 137          | 135          | 133          | 133          |
| <b>Agricultural income</b>   | <b>2 144</b> | <b>2 492</b> | <b>2 675</b> | <b>2 725</b> | <b>2 736</b> | <b>2 714</b> | <b>2 663</b> | <b>2 632</b> | <b>2 657</b> |
| Gross agricultural value added at basic prices   | 6 393        | 6 821        | 7 047        | 7 113        | 7 130        | 7 110        | 7 068        | 7 052        | 7 097        |
| plus Taxes less subsidies on products  | 148          | 157          | 162          | 162          | 162          | 160          | 159          | 157          | 157          |
| Gross agricultural value added at producer prices  | 6 541        | 6 978        | 7 208        | 7 275        | 7 291        | 7 270        | 7 226        | 7 209        | 7 254        |
| SEASONALLY ADJUSTED  |              |              |              |              |              |              |              |              |              |
| Gross value of agricultural production(a)  | 15 239       | 15 581       | 15 928       | 16 320       | 16 148       | 16 302       | 16 311       | 16 215       | 15 953       |
| less Intermediate input costs  | 8 535        | 8 841        | 8 965        | 8 999        | 9 188        | 9 172        | 9 196        | 9 109        | 9 064        |
| Gross agricultural value added at basic prices   | 6 704        | 6 740        | 6 963        | 7 321        | 6 960        | 7 130        | 7 116        | 7 106        | 6 890        |
| less Compensation of employees, consumption of fixed capital,<br>net property and other income payable | 4 146        | 4 194        | 4 223        | 4 265        | 4 252        | 4 254        | 4 272        | 4 288        | 4 308        |
| less Other taxes less subsidies on production  | 128          | 139          | 137          | 135          | 136          | 139          | 135          | 132          | 132          |
| <b>Agricultural income</b>   | <b>2 430</b> | <b>2 406</b> | <b>2 602</b> | <b>2 921</b> | <b>2 573</b> | <b>2 738</b> | <b>2 710</b> | <b>2 686</b> | <b>2 449</b> |
| Gross agricultural value added at basic prices   | 6 704        | 6 740        | 6 963        | 7 321        | 6 960        | 7 130        | 7 116        | 7 106        | 6 890        |
| plus Taxes less subsidies on products  | 152          | 157          | 161          | 164          | 160          | 160          | 159          | 158          | 155          |
| Gross agricultural value added at producer prices  | 6 856        | 6 897        | 7 123        | 7 484        | 7 121        | 7 291        | 7 275        | 7 264        | 7 044        |

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

|  | 2010–11        |                |                |                | 2011–12        |                |                |                | 2012–13        |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|  | Sep            | Dec            | Mar            | Jun            | Sep            | Dec            | Mar            | Jun            | Sep            |
| TREND (\$m)                                  |                |                |                |                |                |                |                |                |                |
| Final consumption expenditure                |                |                |                |                |                |                |                |                |                |
| General government                           | 17 299         | 17 395         | 17 474         | 17 568         | 17 712         | 17 917         | 18 137         | 18 333         | 18 473         |
| Households                                   | 62 189         | 62 795         | 63 215         | 63 562         | 63 877         | 64 295         | 64 796         | 65 264         | 65 673         |
| Gross fixed capital formation                |                |                |                |                |                |                |                |                |                |
| Private                                      | 18 322         | 18 490         | 18 222         | 18 255         | 18 438         | 18 754         | 19 120         | 19 481         | 19 807         |
| Public                                       | 5 593          | 5 397          | 5 228          | 4 942          | 4 885          | 4 812          | 4 617          | 4 373          | 4 211          |
| <b>State final demand</b>                    | <b>103 408</b> | <b>104 079</b> | <b>104 136</b> | <b>104 320</b> | <b>104 908</b> | <b>105 779</b> | <b>106 671</b> | <b>107 451</b> | <b>108 143</b> |
| International trade—exports of goods         | 9 956          | 10 092         | 10 232         | 10 465         | 10 635         | 10 810         | 10 997         | 11 246         | 11 478         |
| International trade—imports of goods         | 19 850         | 20 164         | 20 513         | 20 983         | 21 461         | 21 830         | 21 942         | 21 879         | 21 702         |
| TREND (PERCENTAGE CHANGES) (%)               |                |                |                |                |                |                |                |                |                |
| Final consumption expenditure                |                |                |                |                |                |                |                |                |                |
| General government                           | 0.8            | 0.6            | 0.4            | 0.5            | 0.8            | 1.2            | 1.2            | 1.1            | 0.8            |
| Households                                   | 1.0            | 1.0            | 0.7            | 0.5            | 0.5            | 0.7            | 0.8            | 0.7            | 0.6            |
| Gross fixed capital formation                |                |                |                |                |                |                |                |                |                |
| Private                                      | 2.3            | 0.9            | –1.4           | 0.2            | 1.0            | 1.7            | 2.0            | 1.9            | 1.7            |
| Public                                       | –3.6           | –3.5           | –3.1           | –5.5           | –1.2           | –1.5           | –4.1           | –5.3           | –3.7           |
| <b>State final demand</b>                    | <b>0.9</b>     | <b>0.6</b>     | <b>0.1</b>     | <b>0.2</b>     | <b>0.6</b>     | <b>0.8</b>     | <b>0.8</b>     | <b>0.7</b>     | <b>0.6</b>     |
| International trade—exports of goods         | 1.9            | 1.4            | 1.4            | 2.3            | 1.6            | 1.6            | 1.7            | 2.3            | 2.1            |
| International trade—imports of goods         | 2.2            | 1.6            | 1.7            | 2.3            | 2.3            | 1.7            | 0.5            | –0.3           | –0.8           |
| SEASONALLY ADJUSTED (\$m)                    |                |                |                |                |                |                |                |                |                |
| Final consumption expenditure                |                |                |                |                |                |                |                |                |                |
| General government                           | 17 260         | 17 434         | 17 445         | 17 583         | 17 697         | 17 886         | 18 189         | 18 320         | 18 490         |
| Households                                   | 62 279         | 62 743         | 63 258         | 63 575         | 63 863         | 64 229         | 64 773         | 65 445         | 65 519         |
| Gross fixed capital formation                |                |                |                |                |                |                |                |                |                |
| Private                                      | 18 784         | 18 418         | 18 259         | 17 877         | 18 661         | 19 152         | 18 192         | 20 359         | 19 489         |
| Public                                       | 5 610          | 5 498          | 5 215          | 4 954          | 4 721          | 4 838          | 5 071          | 3 750          | 4 504          |
| <b>State final demand</b>                    | <b>103 946</b> | <b>104 096</b> | <b>104 174</b> | <b>103 976</b> | <b>104 943</b> | <b>106 104</b> | <b>106 224</b> | <b>107 874</b> | <b>108 002</b> |
| International trade—exports of goods         | 9 869          | 10 271         | 10 099         | 10 373         | 10 832         | 10 855         | 10 621         | 11 620         | 11 371         |
| International trade—imports of goods         | 19 926         | 20 078         | 20 395         | 21 087         | 21 484         | 21 696         | 22 144         | 21 926         | 21 510         |
| SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%) |                |                |                |                |                |                |                |                |                |
| Final consumption expenditure                |                |                |                |                |                |                |                |                |                |
| General government                           | 0.2            | 1.0            | 0.1            | 0.8            | 0.6            | 1.1            | 1.7            | 0.7            | 0.9            |
| Households                                   | 1.0            | 0.7            | 0.8            | 0.5            | 0.5            | 0.6            | 0.8            | 1.0            | 0.1            |
| Gross fixed capital formation                |                |                |                |                |                |                |                |                |                |
| Private                                      | 5.5            | –1.9           | –0.9           | –2.1           | 4.4            | 2.6            | –5.0           | 11.9           | –4.3           |
| Public                                       | 4.2            | –2.0           | –5.1           | –5.0           | –4.7           | 2.5            | 4.8            | –26.0          | 20.1           |
| <b>State final demand</b>                    | <b>1.9</b>     | <b>0.1</b>     | <b>0.1</b>     | <b>–0.2</b>    | <b>0.9</b>     | <b>1.1</b>     | <b>0.1</b>     | <b>1.6</b>     | <b>0.1</b>     |
| International trade—exports of goods         | 0.5            | 4.1            | –1.7           | 2.7            | 4.4            | 0.2            | –2.2           | 9.4            | –2.1           |
| International trade—imports of goods         | 1.8            | 0.8            | 1.6            | 3.4            | 1.9            | 1.0            | 2.1            | –1.0           | –1.9           |

(a) Reference year for chain volume measures is 2010–11.

|  | 2010–11       |               |               |               | 2011–12       |               |               |               | 2012–13       |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
|  | Sep           | Dec           | Mar           | Jun           | Sep           | Dec           | Mar           | Jun           | Sep           |
| TREND (\$m)                                  |               |               |               |               |               |               |               |               |               |
| Final consumption expenditure                |               |               |               |               |               |               |               |               |               |
| General government                           | 13 836        | 13 860        | 13 941        | 14 054        | 14 147        | 14 230        | 14 298        | 14 355        | 14 388        |
| Households                                   | 46 721        | 47 123        | 47 501        | 47 864        | 48 248        | 48 676        | 49 068        | 49 370        | 49 553        |
| Gross fixed capital formation                |               |               |               |               |               |               |               |               |               |
| Private                                      | 16 909        | 17 066        | 17 367        | 17 435        | 17 329        | 17 247        | 17 424        | 17 776        | 18 225        |
| Public                                       | 4 052         | 3 940         | 3 650         | 3 601         | 3 805         | 4 002         | 3 907         | 3 500         | 3 097         |
| <b>State final demand</b>                    | <b>81 521</b> | <b>81 991</b> | <b>82 457</b> | <b>82 952</b> | <b>83 528</b> | <b>84 155</b> | <b>84 704</b> | <b>85 005</b> | <b>85 080</b> |
| International trade—exports of goods         | 5 198         | 5 263         | 5 401         | 5 510         | 5 564         | 5 650         | 5 790         | 5 940         | 6 039         |
| International trade—imports of goods         | 13 938        | 14 105        | 14 299        | 14 433        | 14 525        | 14 677        | 14 771        | 14 735        | 14 572        |
| TREND (PERCENTAGE CHANGES) (%)               |               |               |               |               |               |               |               |               |               |
| Final consumption expenditure                |               |               |               |               |               |               |               |               |               |
| General government                           | 0.2           | 0.2           | 0.6           | 0.8           | 0.7           | 0.6           | 0.5           | 0.4           | 0.2           |
| Households                                   | 1.2           | 0.9           | 0.8           | 0.8           | 0.8           | 0.9           | 0.8           | 0.6           | 0.4           |
| Gross fixed capital formation                |               |               |               |               |               |               |               |               |               |
| Private                                      | 0.4           | 0.9           | 1.8           | 0.4           | –0.6          | –0.5          | 1.0           | 2.0           | 2.5           |
| Public                                       | –1.3          | –2.8          | –7.4          | –1.4          | 5.7           | 5.2           | –2.4          | –10.4         | –11.5         |
| <b>State final demand</b>                    | <b>0.7</b>    | <b>0.6</b>    | <b>0.6</b>    | <b>0.6</b>    | <b>0.7</b>    | <b>0.8</b>    | <b>0.7</b>    | <b>0.4</b>    | <b>0.1</b>    |
| International trade—exports of goods         | –0.5          | 1.2           | 2.6           | 2.0           | 1.0           | 1.5           | 2.5           | 2.6           | 1.7           |
| International trade—imports of goods         | 1.1           | 1.2           | 1.4           | 0.9           | 0.6           | 1.0           | 0.6           | –0.2          | –1.1          |
| SEASONALLY ADJUSTED (\$m)                    |               |               |               |               |               |               |               |               |               |
| Final consumption expenditure                |               |               |               |               |               |               |               |               |               |
| General government                           | 13 786        | 13 854        | 13 912        | 14 102        | 14 136        | 14 209        | 14 313        | 14 377        | 14 362        |
| Households                                   | 46 871        | 47 065        | 47 310        | 48 093        | 48 275        | 48 318        | 49 403        | 49 419        | 49 321        |
| Gross fixed capital formation                |               |               |               |               |               |               |               |               |               |
| Private                                      | 16 811        | 17 041        | 17 484        | 17 238        | 17 912        | 16 441        | 17 912        | 17 546        | 18 289        |
| Public                                       | 4 397         | 3 592         | 3 780         | 3 768         | 3 160         | 4 680         | 3 738         | 3 594         | 2 807         |
| <b>State final demand</b>                    | <b>81 873</b> | <b>81 547</b> | <b>82 489</b> | <b>83 195</b> | <b>83 483</b> | <b>83 648</b> | <b>85 366</b> | <b>84 936</b> | <b>84 780</b> |
| International trade—exports of goods         | 5 155         | 5 285         | 5 354         | 5 586         | 5 580         | 5 557         | 5 791         | 6 043         | 5 971         |
| International trade—imports of goods         | 13 905        | 14 090        | 14 269        | 14 542        | 14 460        | 14 579        | 14 851        | 14 937        | 14 311        |
| SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%) |               |               |               |               |               |               |               |               |               |
| Final consumption expenditure                |               |               |               |               |               |               |               |               |               |
| General government                           | –0.6          | 0.5           | 0.4           | 1.4           | 0.2           | 0.5           | 0.7           | 0.4           | –0.1          |
| Households                                   | 1.3           | 0.4           | 0.5           | 1.7           | 0.4           | 0.1           | 2.2           | —             | –0.2          |
| Gross fixed capital formation                |               |               |               |               |               |               |               |               |               |
| Private                                      | –0.1          | 1.4           | 2.6           | –1.4          | 3.9           | –8.2          | 8.9           | –2.0          | 4.2           |
| Public                                       | 7.7           | –18.3         | 5.2           | –0.3          | –16.1         | 48.1          | –20.1         | –3.8          | –21.9         |
| <b>State final demand</b>                    | <b>1.0</b>    | <b>–0.4</b>   | <b>1.2</b>    | <b>0.9</b>    | <b>0.3</b>    | <b>0.2</b>    | <b>2.1</b>    | <b>–0.5</b>   | <b>–0.2</b>   |
| International trade—exports of goods         | –0.9          | 2.5           | 1.3           | 4.3           | –0.1          | –0.4          | 4.2           | 4.3           | –1.2          |
| International trade—imports of goods         | 1.1           | 1.3           | 1.3           | 1.9           | –0.6          | 0.8           | 1.9           | 0.6           | –4.2          |

— nil or rounded to zero (including null cells)

(a) Reference period for chain volume measures is 2010–11.

|  | 2010-11       |               |               |               | 2011-12       |               |               |               | 2012-13       |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
|  | Sep           | Dec           | Mar           | Jun           | Sep           | Dec           | Mar           | Jun           | Sep           |
| TREND (\$m)                                  |               |               |               |               |               |               |               |               |               |
| Final consumption expenditure                |               |               |               |               |               |               |               |               |               |
| General government                           | 11 459        | 11 569        | 11 655        | 11 718        | 11 781        | 11 914        | 12 070        | 12 183        | 12 221        |
| Households                                   | 35 954        | 36 299        | 36 684        | 37 013        | 37 348        | 37 780        | 38 257        | 38 717        | 39 153        |
| Gross fixed capital formation                |               |               |               |               |               |               |               |               |               |
| Private                                      | 14 325        | 14 714        | 15 663        | 17 379        | 18 822        | 19 560        | 19 650        | 19 683        | 19 753        |
| Public                                       | 5 399         | 5 101         | 4 950         | 4 868         | 4 811         | 4 847         | 4 883         | 4 899         | 4 879         |
| <b>State final demand</b>                    | <b>67 140</b> | <b>67 680</b> | <b>68 950</b> | <b>70 982</b> | <b>72 766</b> | <b>74 103</b> | <b>74 860</b> | <b>75 482</b> | <b>75 992</b> |
| International trade—exports of goods         | 13 926        | 12 842        | 11 837        | 11 869        | 12 739        | 13 524        | 13 484        | 13 168        | 12 790        |
| International trade—imports of goods         | 8 116         | 8 187         | 8 397         | 8 651         | 8 941         | 9 362         | 9 718         | 9 956         | 10 105        |
| TREND (PERCENTAGE CHANGES) (%)               |               |               |               |               |               |               |               |               |               |
| Final consumption expenditure                |               |               |               |               |               |               |               |               |               |
| General government                           | 1.2           | 1.0           | 0.7           | 0.5           | 0.5           | 1.1           | 1.3           | 0.9           | 0.3           |
| Households                                   | 0.8           | 1.0           | 1.1           | 0.9           | 0.9           | 1.2           | 1.3           | 1.2           | 1.1           |
| Gross fixed capital formation                |               |               |               |               |               |               |               |               |               |
| Private                                      | 1.5           | 2.7           | 6.5           | 11.0          | 8.3           | 3.9           | 0.5           | 0.2           | 0.4           |
| Public                                       | -4.5          | -5.5          | -3.0          | -1.7          | -1.2          | 0.7           | 0.7           | 0.3           | -0.4          |
| <b>State final demand</b>                    | <b>0.5</b>    | <b>0.8</b>    | <b>1.9</b>    | <b>2.9</b>    | <b>2.5</b>    | <b>1.8</b>    | <b>1.0</b>    | <b>0.8</b>    | <b>0.7</b>    |
| International trade—exports of goods         | -1.9          | -7.8          | -7.8          | 0.3           | 7.3           | 6.2           | -0.3          | -2.3          | -2.9          |
| International trade—imports of goods         | 0.3           | 0.9           | 2.6           | 3.0           | 3.4           | 4.7           | 3.8           | 2.5           | 1.5           |
| SEASONALLY ADJUSTED (\$m)                    |               |               |               |               |               |               |               |               |               |
| Final consumption expenditure                |               |               |               |               |               |               |               |               |               |
| General government                           | 11 479        | 11 567        | 11 614        | 11 794        | 11 742        | 11 860        | 12 082        | 12 318        | 12 092        |
| Households                                   | 35 885        | 36 387        | 36 659        | 36 983        | 37 476        | 37 555        | 38 393        | 38 765        | 39 045        |
| Gross fixed capital formation                |               |               |               |               |               |               |               |               |               |
| Private                                      | 14 305        | 14 597        | 15 441        | 17 239        | 19 249        | 19 911        | 18 880        | 20 258        | 19 563        |
| Public                                       | 5 270         | 5 250         | 4 851         | 4 821         | 4 927         | 4 825         | 4 690         | 5 229         | 4 663         |
| <b>State final demand</b>                    | <b>66 936</b> | <b>67 794</b> | <b>68 557</b> | <b>70 853</b> | <b>73 394</b> | <b>74 150</b> | <b>74 044</b> | <b>76 569</b> | <b>75 362</b> |
| International trade—exports of goods         | 14 080        | 13 468        | 10 602        | 12 186        | 12 820        | 13 633        | 13 669        | 13 076        | 12 620        |
| International trade—imports of goods         | 7 786         | 8 347         | 8 424         | 8 526         | 9 086         | 9 166         | 9 884         | 10 021        | 9 969         |
| SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%) |               |               |               |               |               |               |               |               |               |
| Final consumption expenditure                |               |               |               |               |               |               |               |               |               |
| General government                           | 1.3           | 0.8           | 0.4           | 1.6           | -0.4          | 1.0           | 1.9           | 2.0           | -1.8          |
| Households                                   | 0.7           | 1.4           | 0.7           | 0.9           | 1.3           | 0.2           | 2.2           | 1.0           | 0.7           |
| Gross fixed capital formation                |               |               |               |               |               |               |               |               |               |
| Private                                      | -2.2          | 2.0           | 5.8           | 11.6          | 11.7          | 3.4           | -5.2          | 7.3           | -3.4          |
| Public                                       | -4.8          | -0.4          | -7.6          | -0.6          | 2.2           | -2.1          | -2.8          | 11.5          | -10.8         |
| <b>State final demand</b>                    | <b>-0.3</b>   | <b>1.3</b>    | <b>1.1</b>    | <b>3.3</b>    | <b>3.6</b>    | <b>1.0</b>    | <b>-0.1</b>   | <b>3.4</b>    | <b>-1.6</b>   |
| International trade—exports of goods         | -2.8          | -4.3          | -21.3         | 14.9          | 5.2           | 6.3           | 0.3           | -4.3          | -3.5          |
| International trade—imports of goods         | -6.2          | 7.2           | 0.9           | 1.2           | 6.6           | 0.9           | 7.8           | 1.4           | -0.5          |

(a) Reference year for chain volume measures is 2010-11.

|  | 2010-11       |               |               |               | 2011-12       |               |               |               | 2012-13       |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
|  | Sep           | Dec           | Mar           | Jun           | Sep           | Dec           | Mar           | Jun           | Sep           |
| TREND (\$m)                                  |               |               |               |               |               |               |               |               |               |
| Final consumption expenditure                |               |               |               |               |               |               |               |               |               |
| General government                           | 4 233         | 4 239         | 4 251         | 4 270         | 4 298         | 4 347         | 4 404         | 4 452         | 4 483         |
| Households                                   | 12 955        | 12 968        | 12 960        | 12 961        | 12 999        | 13 085        | 13 188        | 13 285        | 13 374        |
| Gross fixed capital formation                |               |               |               |               |               |               |               |               |               |
| Private                                      | 3 982         | 4 086         | 4 166         | 4 225         | 4 292         | 4 374         | 4 402         | 4 383         | 4 308         |
| Public                                       | 1 307         | 1 314         | 1 275         | 1 189         | 1 117         | 1 192         | 1 297         | 1 297         | 1 180         |
| <b>State final demand</b>                    | <b>22 472</b> | <b>22 606</b> | <b>22 653</b> | <b>22 647</b> | <b>22 708</b> | <b>22 999</b> | <b>23 292</b> | <b>23 417</b> | <b>23 336</b> |
| International trade—exports of goods         | 2 563         | 2 799         | 2 922         | 2 928         | 2 906         | 2 922         | 2 941         | 2 888         | 2 805         |
| International trade—imports of goods         | 1 559         | 1 584         | 1 668         | 1 753         | 1 773         | 1 762         | 1 772         | 1 804         | 1 841         |
| TREND (PERCENTAGE CHANGES) (%)               |               |               |               |               |               |               |               |               |               |
| Final consumption expenditure                |               |               |               |               |               |               |               |               |               |
| General government                           | 0.2           | 0.2           | 0.3           | 0.5           | 0.7           | 1.1           | 1.3           | 1.1           | 0.7           |
| Households                                   | 0.6           | 0.1           | -0.1          | —             | 0.3           | 0.7           | 0.8           | 0.7           | 0.7           |
| Gross fixed capital formation                |               |               |               |               |               |               |               |               |               |
| Private                                      | 2.3           | 2.6           | 2.0           | 1.4           | 1.6           | 1.9           | 0.6           | -0.4          | -1.7          |
| Public                                       | 2.4           | 0.6           | -3.0          | -6.8          | -6.1          | 6.7           | 8.9           | —             | -9.0          |
| <b>State final demand</b>                    | <b>1.0</b>    | <b>0.6</b>    | <b>0.2</b>    | <b>—</b>      | <b>0.3</b>    | <b>1.3</b>    | <b>1.3</b>    | <b>0.5</b>    | <b>-0.3</b>   |
| International trade—exports of goods         | 9.0           | 9.2           | 4.4           | 0.2           | -0.8          | 0.5           | 0.7           | -1.8          | -2.9          |
| International trade—imports of goods         | -2.5          | 1.6           | 5.3           | 5.1           | 1.2           | -0.6          | 0.6           | 1.8           | 2.1           |
| SEASONALLY ADJUSTED (\$m)                    |               |               |               |               |               |               |               |               |               |
| Final consumption expenditure                |               |               |               |               |               |               |               |               |               |
| General government                           | 4 229         | 4 238         | 4 254         | 4 265         | 4 304         | 4 337         | 4 400         | 4 480         | 4 466         |
| Households                                   | 12 937        | 12 987        | 12 960        | 12 926        | 13 046        | 13 020        | 13 237        | 13 281        | 13 359        |
| Gross fixed capital formation                |               |               |               |               |               |               |               |               |               |
| Private                                      | 3 957         | 4 158         | 4 041         | 4 385         | 4 168         | 4 373         | 4 492         | 4 368         | 4 257         |
| Public                                       | 1 369         | 1 288         | 1 269         | 1 266         | 1 042         | 1 142         | 1 271         | 1 597         | 886           |
| <b>State final demand</b>                    | <b>22 489</b> | <b>22 671</b> | <b>22 521</b> | <b>22 847</b> | <b>22 560</b> | <b>22 871</b> | <b>23 400</b> | <b>23 726</b> | <b>22 968</b> |
| International trade—exports of goods         | 2 586         | 2 709         | 3 075         | 2 906         | 2 797         | 2 957         | 3 009         | 2 868         | 2 759         |
| International trade—imports of goods         | 1 537         | 1 548         | 1 692         | 1 752         | 1 816         | 1 724         | 1 745         | 1 845         | 1 828         |
| SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%) |               |               |               |               |               |               |               |               |               |
| Final consumption expenditure                |               |               |               |               |               |               |               |               |               |
| General government                           | —             | 0.2           | 0.4           | 0.3           | 0.9           | 0.8           | 1.5           | 1.8           | -0.3          |
| Households                                   | 0.2           | 0.4           | -0.2          | -0.3          | 0.9           | -0.2          | 1.7           | 0.3           | 0.6           |
| Gross fixed capital formation                |               |               |               |               |               |               |               |               |               |
| Private                                      | 0.7           | 5.1           | -2.8          | 8.5           | -4.9          | 4.9           | 2.7           | -2.8          | -2.5          |
| Public                                       | 10.0          | -5.9          | -1.5          | -0.2          | -17.7         | 9.6           | 11.3          | 25.7          | -44.5         |
| <b>State final demand</b>                    | <b>0.8</b>    | <b>0.8</b>    | <b>-0.7</b>   | <b>1.4</b>    | <b>-1.3</b>   | <b>1.4</b>    | <b>2.3</b>    | <b>1.4</b>    | <b>-3.2</b>   |
| International trade—exports of goods         | 9.3           | 4.8           | 13.5          | -5.5          | -3.8          | 5.7           | 1.8           | -4.7          | -3.8          |
| International trade—imports of goods         | -5.3          | 0.7           | 9.3           | 3.6           | 3.6           | -5.1          | 1.2           | 5.7           | -0.9          |

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2010-11.

|  | 2010-11       |               |               |               | 2011-12       |               |               |               | 2012-13       |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
|  | Sep           | Dec           | Mar           | Jun           | Sep           | Dec           | Mar           | Jun           | Sep           |
| TREND (\$m)                                  |               |               |               |               |               |               |               |               |               |
| Final consumption expenditure                |               |               |               |               |               |               |               |               |               |
| General government                           | 6 113         | 6 146         | 6 198         | 6 281         | 6 370         | 6 469         | 6 558         | 6 627         | 6 669         |
| Households                                   | 18 980        | 19 236        | 19 529        | 19 798        | 20 079        | 20 451        | 20 891        | 21 307        | 21 672        |
| Gross fixed capital formation                |               |               |               |               |               |               |               |               |               |
| Private                                      | 14 741        | 15 177        | 16 266        | 17 424        | 18 408        | 19 347        | 20 384        | 21 508        | 22 672        |
| Public                                       | 2 069         | 2 002         | 1 988         | 1 992         | 2 003         | 2 082         | 2 174         | 2 230         | 2 270         |
| <b>State final demand</b>                    | <b>41 897</b> | <b>42 559</b> | <b>43 986</b> | <b>45 501</b> | <b>46 861</b> | <b>48 348</b> | <b>49 999</b> | <b>51 670</b> | <b>53 368</b> |
| International trade—exports of goods         | 28 813        | 28 616        | 28 264        | 28 387        | 28 864        | 29 458        | 29 770        | 30 259        | 30 919        |
| International trade—imports of goods         | 6 527         | 6 249         | 6 613         | 7 301         | 7 846         | 8 125         | 8 258         | 8 522         | 8 907         |
| TREND (PERCENTAGE CHANGES) (%)               |               |               |               |               |               |               |               |               |               |
| Final consumption expenditure                |               |               |               |               |               |               |               |               |               |
| General government                           | 0.7           | 0.5           | 0.9           | 1.3           | 1.4           | 1.6           | 1.4           | 1.1           | 0.6           |
| Households                                   | 1.1           | 1.3           | 1.5           | 1.4           | 1.4           | 1.9           | 2.2           | 2.0           | 1.7           |
| Gross fixed capital formation                |               |               |               |               |               |               |               |               |               |
| Private                                      | 1.3           | 3.0           | 7.2           | 7.1           | 5.6           | 5.1           | 5.4           | 5.5           | 5.4           |
| Public                                       | -3.6          | -3.2          | -0.7          | 0.2           | 0.5           | 4.0           | 4.4           | 2.6           | 1.8           |
| <b>State final demand</b>                    | <b>0.8</b>    | <b>1.6</b>    | <b>3.4</b>    | <b>3.4</b>    | <b>3.0</b>    | <b>3.2</b>    | <b>3.4</b>    | <b>3.3</b>    | <b>3.3</b>    |
| International trade—exports of goods         | -0.2          | -0.7          | -1.2          | 0.4           | 1.7           | 2.1           | 1.1           | 1.6           | 2.2           |
| International trade—imports of goods         | -6.0          | -4.3          | 5.8           | 10.4          | 7.5           | 3.6           | 1.6           | 3.2           | 4.5           |
| SEASONALLY ADJUSTED (\$m)                    |               |               |               |               |               |               |               |               |               |
| Final consumption expenditure                |               |               |               |               |               |               |               |               |               |
| General government                           | 6 125         | 6 143         | 6 190         | 6 264         | 6 405         | 6 456         | 6 516         | 6 715         | 6 615         |
| Households                                   | 18 951        | 19 210        | 19 532        | 19 881        | 20 029        | 20 343        | 21 014        | 21 318        | 21 605        |
| Gross fixed capital formation                |               |               |               |               |               |               |               |               |               |
| Private                                      | 14 416        | 15 165        | 16 438        | 16 846        | 19 742        | 17 863        | 21 212        | 21 321        | 22 608        |
| Public                                       | 2 010         | 2 019         | 2 074         | 1 832         | 2 147         | 2 024         | 2 091         | 2 415         | 2 141         |
| <b>State final demand</b>                    | <b>41 488</b> | <b>42 532</b> | <b>44 248</b> | <b>44 827</b> | <b>48 323</b> | <b>46 686</b> | <b>50 833</b> | <b>51 769</b> | <b>52 969</b> |
| International trade—exports of goods         | 27 875        | 29 969        | 27 701        | 27 876        | 28 958        | 30 578        | 28 517        | 30 539        | 31 371        |
| International trade—imports of goods         | 6 158         | 6 400         | 6 405         | 6 992         | 8 945         | 7 039         | 8 849         | 8 274         | 8 947         |
| SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%) |               |               |               |               |               |               |               |               |               |
| Final consumption expenditure                |               |               |               |               |               |               |               |               |               |
| General government                           | 0.9           | 0.3           | 0.8           | 1.2           | 2.3           | 0.8           | 0.9           | 3.1           | -1.5          |
| Households                                   | 0.7           | 1.4           | 1.7           | 1.8           | 0.7           | 1.6           | 3.3           | 1.4           | 1.3           |
| Gross fixed capital formation                |               |               |               |               |               |               |               |               |               |
| Private                                      | -3.3          | 5.2           | 8.4           | 2.5           | 17.2          | -9.5          | 18.7          | 0.5           | 6.0           |
| Public                                       | -4.4          | 0.5           | 2.7           | -11.7         | 17.2          | -5.7          | 3.3           | 15.5          | -11.3         |
| <b>State final demand</b>                    | <b>-1.0</b>   | <b>2.5</b>    | <b>4.0</b>    | <b>1.3</b>    | <b>7.8</b>    | <b>-3.4</b>   | <b>8.9</b>    | <b>1.8</b>    | <b>2.3</b>    |
| International trade—exports of goods         | -3.5          | 7.5           | -7.6          | 0.6           | 3.9           | 5.6           | -6.7          | 7.1           | 2.7           |
| International trade—imports of goods         | -17.2         | 3.9           | 0.1           | 9.2           | 27.9          | -21.3         | 25.7          | -6.5          | 8.1           |

(a) Reference year for chain volume measures is 2010-11.

|  | 2010-11      |              |              |              | 2011-12      |              |              |              | 2012-13      |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|  | Sep          | Dec          | Mar          | Jun          | Sep          | Dec          | Mar          | Jun          | Sep          |
| TREND (\$m)                                  |              |              |              |              |              |              |              |              |              |
| Final consumption expenditure                |              |              |              |              |              |              |              |              |              |
| General government                           | 1 530        | 1 528        | 1 526        | 1 534        | 1 549        | 1 564        | 1 577        | 1 588        | 1 599        |
| Households                                   | 3 745        | 3 779        | 3 784        | 3 764        | 3 730        | 3 696        | 3 669        | 3 647        | 3 628        |
| Gross fixed capital formation                |              |              |              |              |              |              |              |              |              |
| Private                                      | 1 037        | 1 065        | 1 096        | 1 142        | 1 178        | 1 172        | 1 109        | 1 034        | 980          |
| Public                                       | 491          | 479          | 469          | 449          | 450          | 451          | 439          | 409          | 374          |
| <b>State final demand</b>                    | <b>6 802</b> | <b>6 850</b> | <b>6 876</b> | <b>6 888</b> | <b>6 907</b> | <b>6 884</b> | <b>6 793</b> | <b>6 677</b> | <b>6 580</b> |
| International trade—exports of goods         | 843          | 816          | 784          | 772          | 795          | 820          | 815          | 800          | 789          |
| International trade—imports of goods         | 150          | 158          | 150          | 175          | 231          | 267          | 242          | 184          | 138          |
| TREND (PERCENTAGE CHANGES) (%)               |              |              |              |              |              |              |              |              |              |
| Final consumption expenditure                |              |              |              |              |              |              |              |              |              |
| General government                           | 0.5          | -0.1         | -0.1         | 0.5          | 1.0          | 1.0          | 0.8          | 0.7          | 0.7          |
| Households                                   | 1.2          | 0.9          | 0.2          | -0.5         | -0.9         | -0.9         | -0.7         | -0.6         | -0.5         |
| Gross fixed capital formation                |              |              |              |              |              |              |              |              |              |
| Private                                      | 2.3          | 2.7          | 2.9          | 4.2          | 3.2          | -0.5         | -5.4         | -6.7         | -5.3         |
| Public                                       | -3.5         | -2.4         | -2.1         | -4.4         | 0.3          | 0.4          | -2.7         | -6.9         | -8.5         |
| <b>State final demand</b>                    | <b>0.8</b>   | <b>0.7</b>   | <b>0.4</b>   | <b>0.2</b>   | <b>0.3</b>   | <b>-0.3</b>  | <b>-1.3</b>  | <b>-1.7</b>  | <b>-1.5</b>  |
| International trade—exports of goods         | 1.0          | -3.2         | -4.0         | -1.5         | 2.9          | 3.2          | -0.6         | -1.9         | -1.3         |
| International trade—imports of goods         | -6.3         | 4.8          | -5.1         | 16.9         | 31.9         | 15.7         | -9.3         | -24.0        | -25.0        |
| SEASONALLY ADJUSTED (\$m)                    |              |              |              |              |              |              |              |              |              |
| Final consumption expenditure                |              |              |              |              |              |              |              |              |              |
| General government                           | 1 522        | 1 528        | 1 532        | 1 523        | 1 549        | 1 574        | 1 574        | 1 576        | 1 614        |
| Households                                   | 3 756        | 3 786        | 3 780        | 3 762        | 3 743        | 3 677        | 3 673        | 3 654        | 3 619        |
| Gross fixed capital formation                |              |              |              |              |              |              |              |              |              |
| Private                                      | 1 022        | 1 092        | 1 089        | 1 106        | 1 208        | 1 196        | 1 088        | 1 031        | 976          |
| Public                                       | 559          | 458          | 460          | 461          | 444          | 438          | 461          | 420          | 338          |
| <b>State final demand</b>                    | <b>6 859</b> | <b>6 864</b> | <b>6 862</b> | <b>6 853</b> | <b>6 944</b> | <b>6 886</b> | <b>6 796</b> | <b>6 681</b> | <b>6 548</b> |
| International trade—exports of goods         | 819          | 855          | 747          | 767          | 819          | 779          | 888          | 738          | 805          |
| International trade—imports of goods         | 145          | 162          | 166          | 163          | 157          | 395          | 196          | 163          | 152          |
| SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%) |              |              |              |              |              |              |              |              |              |
| Final consumption expenditure                |              |              |              |              |              |              |              |              |              |
| General government                           | -0.9         | 0.4          | 0.3          | -0.6         | 1.7          | 1.6          | —            | 0.1          | 2.4          |
| Households                                   | 1.8          | 0.8          | -0.2         | -0.5         | -0.5         | -1.7         | -0.1         | -0.5         | -0.9         |
| Gross fixed capital formation                |              |              |              |              |              |              |              |              |              |
| Private                                      | 0.4          | 6.9          | -0.2         | 1.6          | 9.2          | -1.0         | -9.0         | -5.2         | -5.4         |
| Public                                       | 37.8         | -18.1        | 0.4          | 0.2          | -3.7         | -1.3         | 5.2          | -8.9         | -19.4        |
| <b>State final demand</b>                    | <b>3.2</b>   | <b>0.1</b>   | <b>—</b>     | <b>-0.1</b>  | <b>1.3</b>   | <b>-0.8</b>  | <b>-1.3</b>  | <b>-1.7</b>  | <b>-2.0</b>  |
| International trade—exports of goods         | -6.5         | 4.4          | -12.6        | 2.7          | 6.7          | -4.9         | 14.0         | -17.0        | 9.1          |
| International trade—imports of goods         | -6.7         | 12.0         | 2.2          | -1.6         | -4.1         | 151.9        | -50.4        | -16.8        | -6.9         |

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2010-11.



|  | 2010–11      |              |              |              | 2011–12      |              |              |              | 2012–13      |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|  | Sep          | Dec          | Mar          | Jun          | Sep          | Dec          | Mar          | Jun          | Sep          |
| TREND (\$m)                                  |              |              |              |              |              |              |              |              |              |
| Final consumption expenditure                |              |              |              |              |              |              |              |              |              |
| General government                           | 1 499        | 1 512        | 1 513        | 1 508        | 1 505        | 1 516        | 1 532        | 1 541        | 1 539        |
| Households                                   | 2 030        | 2 064        | 2 084        | 2 083        | 2 083        | 2 104        | 2 135        | 2 157        | 2 170        |
| Gross fixed capital formation                |              |              |              |              |              |              |              |              |              |
| Private                                      | 905          | 845          | 806          | 840          | 949          | 1 252        | 1 695        | 2 127        | 2 472        |
| Public                                       | 439          | 433          | 423          | 406          | 390          | 394          | 391          | 365          | 325          |
| <b>State final demand</b>                    | <b>4 875</b> | <b>4 856</b> | <b>4 825</b> | <b>4 837</b> | <b>4 926</b> | <b>5 267</b> | <b>5 753</b> | <b>6 190</b> | <b>6 503</b> |
| International trade—exports of goods         | 1 424        | 1 406        | 1 375        | 1 330        | 1 277        | 1 235        | 1 252        | 1 340        | 1 448        |
| International trade—imports of goods         | 933          | 937          | 911          | 899          | 914          | 914          | 872          | 823          | 788          |
| TREND (PERCENTAGE CHANGES) (%)               |              |              |              |              |              |              |              |              |              |
| Final consumption expenditure                |              |              |              |              |              |              |              |              |              |
| General government                           | 1.6          | 0.9          | —            | –0.4         | –0.1         | 0.7          | 1.1          | 0.6          | –0.1         |
| Households                                   | 1.5          | 1.7          | 1.0          | –0.1         | —            | 1.0          | 1.5          | 1.0          | 0.6          |
| Gross fixed capital formation                |              |              |              |              |              |              |              |              |              |
| Private                                      | –5.6         | –6.6         | –4.7         | 4.3          | 12.9         | 32.0         | 35.3         | 25.5         | 16.2         |
| Public                                       | 0.8          | –1.3         | –2.3         | –3.9         | –4.1         | 1.2          | –0.9         | –6.6         | –10.9        |
| <b>State final demand</b>                    | <b>—</b>     | <b>–0.4</b>  | <b>–0.6</b>  | <b>0.2</b>   | <b>1.9</b>   | <b>6.9</b>   | <b>9.2</b>   | <b>7.6</b>   | <b>5.0</b>   |
| International trade—exports of goods         | 1.3          | –1.3         | –2.1         | –3.3         | –4.0         | –3.2         | 1.3          | 7.0          | 8.0          |
| International trade—imports of goods         | 5.3          | 0.4          | –2.7         | –1.4         | 1.7          | –0.1         | –4.5         | –5.6         | –4.3         |
| SEASONALLY ADJUSTED (\$m)                    |              |              |              |              |              |              |              |              |              |
| Final consumption expenditure                |              |              |              |              |              |              |              |              |              |
| General government                           | 1 504        | 1 508        | 1 509        | 1 526        | 1 482        | 1 520        | 1 536        | 1 551        | 1 528        |
| Households                                   | 2 024        | 2 065        | 2 105        | 2 069        | 2 084        | 2 089        | 2 149        | 2 166        | 2 155        |
| Gross fixed capital formation                |              |              |              |              |              |              |              |              |              |
| Private                                      | 860          | 857          | 827          | 816          | 954          | 1 238        | 1 573        | 2 364        | 2 362        |
| Public                                       | 427          | 441          | 425          | 403          | 386          | 394          | 378          | 421          | 269          |
| <b>State final demand</b>                    | <b>4 816</b> | <b>4 872</b> | <b>4 866</b> | <b>4 814</b> | <b>4 907</b> | <b>5 240</b> | <b>5 636</b> | <b>6 502</b> | <b>6 314</b> |
| International trade—exports of goods         | 1 393        | 1 492        | 1 306        | 1 315        | 1 370        | 1 160        | 1 240        | 1 327        | 1 507        |
| International trade—imports of goods         | 945          | 967          | 871          | 904          | 907          | 930          | 895          | 778          | 803          |
| SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%) |              |              |              |              |              |              |              |              |              |
| Final consumption expenditure                |              |              |              |              |              |              |              |              |              |
| General government                           | 1.5          | 0.3          | 0.1          | 1.1          | –2.9         | 2.5          | 1.1          | 0.9          | –1.5         |
| Households                                   | 1.4          | 2.0          | 1.9          | –1.7         | 0.7          | 0.2          | 2.9          | 0.8          | –0.5         |
| Gross fixed capital formation                |              |              |              |              |              |              |              |              |              |
| Private                                      | –16.8        | –0.4         | –3.4         | –1.3         | 16.9         | 29.8         | 27.0         | 50.3         | –0.1         |
| Public                                       | –0.5         | 3.3          | –3.7         | –5.1         | –4.3         | 2.1          | –4.1         | 11.5         | –36.0        |
| <b>State final demand</b>                    | <b>–2.6</b>  | <b>1.1</b>   | <b>–0.1</b>  | <b>–1.1</b>  | <b>1.9</b>   | <b>6.8</b>   | <b>7.5</b>   | <b>15.4</b>  | <b>–2.9</b>  |
| International trade—exports of goods         | –0.4         | 7.1          | –12.4        | 0.7          | 4.2          | –15.3        | 6.9          | 7.0          | 13.6         |
| International trade—imports of goods         | 6.6          | 2.3          | –9.9         | 3.8          | 0.3          | 2.6          | –3.8         | –13.1        | 3.2          |

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2010–11.

|  | 2010–11       |               |               |               | 2011–12       |               |               |               | 2012–13       |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
|  | Sep           | Dec           | Mar           | Jun           | Sep           | Dec           | Mar           | Jun           | Sep           |
| TREND (\$m)                                  |               |               |               |               |               |               |               |               |               |
| Final consumption expenditure                |               |               |               |               |               |               |               |               |               |
| General government                           | 6 386         | 6 384         | 6 386         | 6 407         | 6 463         | 6 593         | 6 738         | 6 846         | 6 905         |
| Households                                   | 3 305         | 3 330         | 3 336         | 3 327         | 3 325         | 3 348         | 3 390         | 3 432         | 3 467         |
| Gross fixed capital formation                |               |               |               |               |               |               |               |               |               |
| Private                                      | 1 060         | 1 112         | 1 138         | 1 130         | 1 133         | 1 179         | 1 231         | 1 249         | 1 237         |
| Public                                       | 921           | 921           | 916           | 926           | 943           | 976           | 1 007         | 1 007         | 997           |
| <b>State final demand</b>                    | <b>11 671</b> | <b>11 748</b> | <b>11 777</b> | <b>11 790</b> | <b>11 863</b> | <b>12 095</b> | <b>12 367</b> | <b>12 533</b> | <b>12 603</b> |
| International trade—exports of goods         | —             | 1             | 1             | 1             | 1             | 1             | 3             | 4             | 3             |
| International trade—imports of goods         | 1             | 1             | 2             | 4             | 3             | 3             | 4             | 6             | 5             |
| TREND (PERCENTAGE CHANGES) (%)               |               |               |               |               |               |               |               |               |               |
| Final consumption expenditure                |               |               |               |               |               |               |               |               |               |
| General government                           | 0.6           | —             | —             | 0.3           | 0.9           | 2.0           | 2.2           | 1.6           | 0.9           |
| Households                                   | 1.0           | 0.8           | 0.2           | –0.3          | –0.1          | 0.7           | 1.3           | 1.2           | 1.0           |
| Gross fixed capital formation                |               |               |               |               |               |               |               |               |               |
| Private                                      | 2.9           | 5.0           | 2.3           | –0.7          | 0.3           | 4.0           | 4.5           | 1.5           | –1.0          |
| Public                                       | 3.9           | —             | –0.5          | 1.1           | 1.8           | 3.5           | 3.2           | –0.1          | –1.0          |
| <b>State final demand</b>                    | <b>1.2</b>    | <b>0.7</b>    | <b>0.2</b>    | <b>0.1</b>    | <b>0.6</b>    | <b>2.0</b>    | <b>2.2</b>    | <b>1.3</b>    | <b>0.6</b>    |
| International trade—exports of goods         | ..            | ..            | ..            | ..            | ..            | ..            | ..            | ..            | ..            |
| International trade—imports of goods         | ..            | ..            | ..            | ..            | ..            | ..            | ..            | ..            | ..            |
| SEASONALLY ADJUSTED (\$m)                    |               |               |               |               |               |               |               |               |               |
| Final consumption expenditure                |               |               |               |               |               |               |               |               |               |
| General government                           | 6 356         | 6 385         | 6 391         | 6 412         | 6 449         | 6 563         | 6 760         | 6 909         | 6 840         |
| Households                                   | 3 305         | 3 334         | 3 342         | 3 328         | 3 319         | 3 333         | 3 405         | 3 434         | 3 460         |
| Gross fixed capital formation                |               |               |               |               |               |               |               |               |               |
| Private                                      | 1 068         | 1 103         | 1 164         | 1 133         | 1 112         | 1 145         | 1 286         | 1 261         | 1 194         |
| Public                                       | 892           | 863           | 998           | 879           | 945           | 962           | 1 053         | 982           | 993           |
| <b>State final demand</b>                    | <b>11 621</b> | <b>11 682</b> | <b>11 898</b> | <b>11 750</b> | <b>11 826</b> | <b>12 003</b> | <b>12 503</b> | <b>12 587</b> | <b>12 487</b> |
| International trade—exports of goods         | 1             | —             | 2             | —             | 3             | —             | —             | 9             | —             |
| International trade—imports of goods         | —             | 3             | —             | 4             | 5             | 2             | 1             | 12            | 2             |
| SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%) |               |               |               |               |               |               |               |               |               |
| Final consumption expenditure                |               |               |               |               |               |               |               |               |               |
| General government                           | –0.7          | 0.5           | 0.1           | 0.3           | 0.6           | 1.8           | 3.0           | 2.2           | –1.0          |
| Households                                   | 1.1           | 0.9           | 0.2           | –0.4          | –0.3          | 0.4           | 2.2           | 0.8           | 0.8           |
| Gross fixed capital formation                |               |               |               |               |               |               |               |               |               |
| Private                                      | 4.9           | 3.2           | 5.6           | –2.7          | –1.8          | 2.9           | 12.3          | –1.9          | –5.3          |
| Public                                       | –10.2         | –3.3          | 15.7          | –11.9         | 7.5           | 1.8           | 9.4           | –6.7          | 1.0           |
| <b>State final demand</b>                    | <b>–0.6</b>   | <b>0.5</b>    | <b>1.8</b>    | <b>–1.2</b>   | <b>0.6</b>    | <b>1.5</b>    | <b>4.2</b>    | <b>0.7</b>    | <b>–0.8</b>   |
| International trade—exports of goods         | ..            | ..            | ..            | ..            | ..            | ..            | ..            | ..            | ..            |
| International trade—imports of goods         | ..            | ..            | ..            | ..            | ..            | ..            | ..            | ..            | ..            |

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2010–11.

|  | 2010-11        |                |                |                | 2011-12        |                |                |                | 2012-13        |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|  | Sep            | Dec            | Mar            | Jun            | Sep            | Dec            | Mar            | Jun            | Sep            |
|  | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            |
| TREND  |                |                |                |                |                |                |                |                |                |
| Compensation of employees                      | 161 182        | 163 755        | 166 543        | 169 529        | 172 613        | 175 870        | 178 512        | 180 416        | 181 728        |
| Gross operating surplus                        | 120 347        | 120 580        | 122 024        | 124 923        | 127 452        | 127 835        | 126 113        | 124 756        | 124 175        |
| Gross mixed income                             | 28 652         | 30 165         | 30 986         | 31 030         | 30 505         | 29 788         | 29 215         | 28 783         | 28 399         |
| Taxes less subsidies on production and imports | 33 329         | 33 679         | 33 931         | 34 082         | 34 221         | 34 474         | 35 294         | 36 415         | 37 660         |
| Net primary income from non-residents          | -13 117        | -13 464        | -13 516        | -13 068        | -12 641        | -12 039        | -11 175        | -10 411        | -9 847         |
| <b>Gross national income</b>                   | <b>330 497</b> | <b>335 126</b> | <b>339 968</b> | <b>346 496</b> | <b>352 150</b> | <b>355 929</b> | <b>357 958</b> | <b>359 963</b> | <b>362 087</b> |
| Net secondary income from non-residents        |                |                |                |                |                |                |                |                |                |
| Current taxes on income, wealth, etc           | 294            | 321            | 345            | 355            | 352            | 344            | 341            | 339            | 340            |
| Other current transfers                        | -670           | -697           | -721           | -712           | -681           | -649           | -625           | -589           | -550           |
| <b>Gross disposable income</b>                 | <b>330 121</b> | <b>334 750</b> | <b>339 592</b> | <b>346 139</b> | <b>351 821</b> | <b>355 625</b> | <b>357 675</b> | <b>359 712</b> | <b>361 874</b> |
| Use of gross disposable income                 |                |                |                |                |                |                |                |                |                |
| Final consumption expenditure                  |                |                |                |                |                |                |                |                |                |
| General government                             | 62 052         | 62 652         | 62 850         | 63 176         | 64 045         | 65 413         | 66 777         | 67 814         | 68 491         |
| Households                                     | 184 068        | 186 669        | 190 001        | 192 438        | 194 622        | 197 064        | 200 027        | 203 114        | 206 077        |
| National net saving(a)                         |                |                |                |                |                |                |                |                |                |
| General government                             | -9 881         | -9 735         | -9 052         | -7 773         | -6 938         | -6 685         | -6 947         | -7 468         | -8 107         |
| Households                                     | 20 478         | 22 407         | 23 966         | 24 488         | 24 236         | 23 827         | 23 733         | 23 906         | 24 364         |
| Other sectors                                  | 19 743         | 18 282         | 17 201         | 18 413         | 19 856         | 19 471         | 16 746         | 14 482         | 13 964         |
| Total national net saving                      | 30 339         | 30 954         | 32 115         | 35 128         | 37 154         | 36 612         | 33 708         | 31 004         | 29 349         |
| Consumption of fixed capital                   | 53 548         | 54 226         | 54 844         | 55 405         | 55 949         | 56 514         | 57 134         | 57 781         | 58 426         |
| <b>Total use of gross disposable income</b>    | <b>330 121</b> | <b>334 750</b> | <b>339 592</b> | <b>346 139</b> | <b>351 821</b> | <b>355 625</b> | <b>357 675</b> | <b>359 712</b> | <b>361 874</b> |
| SEASONALLY ADJUSTED                            |                |                |                |                |                |                |                |                |                |
| Compensation of employees                      | 161 095        | 163 694        | 166 355        | 169 710        | 172 716        | 175 225        | 179 168        | 181 095        | 180 636        |
| Gross operating surplus                        | 120 029        | 122 191        | 119 720        | 124 600        | 129 687        | 127 572        | 125 274        | 124 834        | 124 320        |
| Gross mixed income                             | 28 854         | 30 186         | 31 039         | 31 291         | 30 083         | 30 221         | 28 687         | 29 087         | 28 341         |
| Taxes less subsidies on production and imports | 33 580         | 33 227         | 34 283         | 34 065         | 34 157         | 34 410         | 35 324         | 36 094         | 38 087         |
| Net primary income from non-residents          | -13 159        | -14 223        | -12 938        | -13 285        | -12 471        | -12 260        | -11 219        | -10 057        | -10 023        |
| <b>Gross national income</b>                   | <b>330 399</b> | <b>335 076</b> | <b>338 460</b> | <b>346 381</b> | <b>354 171</b> | <b>355 168</b> | <b>357 234</b> | <b>361 053</b> | <b>361 361</b> |
| Net secondary income from non-residents        |                |                |                |                |                |                |                |                |                |
| Current taxes on income, wealth, etc           | 292            | 308            | 375            | 333            | 359            | 350            | 328            | 346            | 339            |
| Other current transfers                        | -651           | -649           | -795           | -692           | -662           | -642           | -669           | -544           | -570           |
| <b>Gross disposable income</b>                 | <b>330 040</b> | <b>334 735</b> | <b>338 040</b> | <b>346 022</b> | <b>353 868</b> | <b>354 876</b> | <b>356 893</b> | <b>360 855</b> | <b>361 130</b> |
| Use of gross disposable income                 |                |                |                |                |                |                |                |                |                |
| Final consumption expenditure                  |                |                |                |                |                |                |                |                |                |
| General government                             | 62 716         | 62 591         | 62 495         | 63 433         | 63 851         | 65 253         | 66 896         | 68 414         | 67 828         |
| Households                                     | 184 230        | 186 466        | 189 941        | 192 793        | 194 703        | 196 472        | 200 191        | 203 486        | 205 649        |
| National net saving(a)                         |                |                |                |                |                |                |                |                |                |
| General government                             | -10 107        | -10 477        | -9 184         | -6 969         | -7 372         | -6 759         | -6 529         | -7 532         | -8 484         |
| Households                                     | 20 399         | 22 634         | 24 902         | 23 268         | 24 972         | 24 212         | 22 360         | 24 831         | 24 292         |
| Other sectors                                  | 19 229         | 19 293         | 15 040         | 18 072         | 21 784         | 19 189         | 16 850         | 13 879         | 13 394         |
| Total national net saving                      | 29 522         | 31 450         | 30 758         | 34 371         | 39 385         | 36 642         | 32 680         | 31 178         | 29 203         |
| Consumption of fixed capital                   | 53 572         | 54 228         | 54 845         | 55 425         | 55 929         | 56 509         | 57 125         | 57 777         | 58 450         |
| <b>Total use of gross disposable income</b>    | <b>330 040</b> | <b>334 735</b> | <b>338 040</b> | <b>346 022</b> | <b>353 868</b> | <b>354 876</b> | <b>356 893</b> | <b>360 855</b> | <b>361 130</b> |

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

|  | 2010-11       |               |               |               | 2011-12        |                |                |                | 2012-13        |
|--|---------------|---------------|---------------|---------------|----------------|----------------|----------------|----------------|----------------|
|  | Sep           | Dec           | Mar           | Jun           | Sep            | Dec            | Mar            | Jun            | Sep            |
|  | \$m           | \$m           | \$m           | \$m           | \$m            | \$m            | \$m            | \$m            | \$m            |
| TREND  |               |               |               |               |                |                |                |                |                |
| National net saving  | 30 339        | 30 954        | 32 115        | 35 128        | 37 154         | 36 612         | 33 708         | 31 004         | 29 349         |
| Consumption of fixed capital                                     | 53 548        | 54 226        | 54 844        | 55 405        | 55 949         | 56 514         | 57 134         | 57 781         | 58 426         |
| Capital transfers  |               |               |               |               |                |                |                |                |                |
| Receivable from non-residents                                    | —             | —             | —             | —             | —              | —              | —              | —              | —              |
| less Payable to non-residents                                    | 111           | 119           | 137           | 175           | 220            | 260            | 279            | 283            | 279            |
| <b>Gross saving and capital transfers</b>                        | <b>83 776</b> | <b>85 061</b> | <b>86 822</b> | <b>90 359</b> | <b>92 884</b>  | <b>92 866</b>  | <b>90 583</b>  | <b>88 516</b>  | <b>87 261</b>  |
| Gross fixed capital formation                                    |               |               |               |               |                |                |                |                |                |
| Private  | 71 218        | 72 833        | 74 928        | 77 422        | 80 059         | 82 592         | 84 877         | 87 066         | 89 513         |
| Public corporations  | 6 075         | 5 904         | 5 800         | 5 612         | 5 535          | 5 427          | 5 374          | 5 357          | 5 376          |
| General government   | 14 231        | 13 689        | 13 098        | 12 755        | 12 908         | 13 399         | 13 388         | 12 688         | 11 710         |
| <i>Total gross fixed capital formation</i>                       | <i>91 524</i> | <i>92 427</i> | <i>93 826</i> | <i>95 789</i> | <i>98 502</i>  | <i>101 417</i> | <i>103 642</i> | <i>105 113</i> | <i>106 477</i> |
| Changes in inventories   |               |               |               |               |                |                |                |                |                |
| Private non-farm   | -445          | 809           | 1 456         | 1 272         | 1 462          | 1 471          | 1 255          | 973            | 754            |
| Farm   | 452           | 178           | 147           | 329           | 357            | 286            | 203            | 252            | 307            |
| Public authorities   | 78            | 13            | —             | 31            | 103            | 172            | 165            | 146            | 134            |
| <i>Total changes in inventories</i>                              | <i>85</i>     | <i>1 000</i>  | <i>1 603</i>  | <i>1 632</i>  | <i>1 922</i>   | <i>1 929</i>   | <i>1 618</i>   | <i>1 370</i>   | <i>1 199</i>   |
| Acquisitions less disposals of non-produced non-financial assets | 27            | 37            | 28            | 10            | 1              | 7              | 9              | 9              | 6              |
| Statistical discrepancy(a)                                       | 426           | 143           | 147           | 770           | 645            | -473           | -2 370         | -4 049         | -5 439         |
| Net lending to non-residents                                     | -8 344        | -7 914        | -7 598        | -5 883        | -6 898         | -8 887         | -12 436        | -14 234        | -14 750        |
| <b>Total capital accumulation and net lending</b>                | <b>83 776</b> | <b>85 061</b> | <b>86 822</b> | <b>90 359</b> | <b>92 884</b>  | <b>92 866</b>  | <b>90 583</b>  | <b>88 516</b>  | <b>87 261</b>  |
| SEASONALLY ADJUSTED  |               |               |               |               |                |                |                |                |                |
| National net saving  | 29 522        | 31 450        | 30 758        | 34 371        | 39 385         | 36 642         | 32 680         | 31 178         | 29 203         |
| Consumption of fixed capital                                     | 53 572        | 54 228        | 54 845        | 55 425        | 55 929         | 56 509         | 57 125         | 57 777         | 58 450         |
| Capital transfers  |               |               |               |               |                |                |                |                |                |
| Receivable from non-residents                                    | —             | —             | —             | —             | —              | —              | —              | —              | —              |
| less Payable to non-residents                                    | 127           | 119           | 129           | 155           | 255            | 245            | 266            | 323            | 245            |
| <b>Gross saving and capital transfers</b>                        | <b>82 967</b> | <b>85 559</b> | <b>85 474</b> | <b>89 641</b> | <b>95 059</b>  | <b>92 906</b>  | <b>89 539</b>  | <b>88 632</b>  | <b>87 408</b>  |
| Gross fixed capital formation                                    |               |               |               |               |                |                |                |                |                |
| Private  | 71 428        | 72 740        | 75 684        | 75 326        | 82 744         | 80 834         | 85 338         | 87 352         | 89 141         |
| Public corporations  | 6 221         | 5 759         | 5 847         | 5 756         | 5 339          | 5 388          | 5 757          | 4 833          | 5 685          |
| General government   | 14 283        | 13 596        | 13 371        | 12 545        | 12 380         | 14 096         | 13 130         | 13 323         | 10 950         |
| <i>Total gross fixed capital formation</i>                       | <i>91 932</i> | <i>92 094</i> | <i>94 903</i> | <i>93 627</i> | <i>100 463</i> | <i>100 317</i> | <i>104 225</i> | <i>105 508</i> | <i>105 776</i> |
| Changes in inventories   |               |               |               |               |                |                |                |                |                |
| Private non-farm   | 133           | 1 064         | 1 090         | 2 427         | -483           | 2 662          | 2 012          | -808           | 1 820          |
| Farm   | 290           | 354           | -266          | 508           | 673            | -10            | 62             | 587            | 99             |
| Public authorities   | -8            | 183           | -131          | 20            | 149            | 205            | 99             | 204            | 99             |
| <i>Total changes in inventories</i>                              | <i>415</i>    | <i>1 601</i>  | <i>693</i>    | <i>2 955</i>  | <i>339</i>     | <i>2 856</i>   | <i>2 173</i>   | <i>-17</i>     | <i>2 018</i>   |
| Acquisitions less disposals of non-produced non-financial assets | -65           | 76            | 6             | 12            | -1             | 4              | 13             | 12             | —              |
| Statistical discrepancy(a)                                       | -628          | 655           | -508          | 732           | 1 458          | -665           | -2 597         | -4 167         | -5 242         |
| Net lending to non-residents                                     | -8 686        | -8 869        | -9 618        | -7 685        | -7 201         | -9 607         | -14 275        | -12 704        | -15 145        |
| <b>Total capital accumulation and net lending</b>                | <b>82 967</b> | <b>85 559</b> | <b>85 474</b> | <b>89 641</b> | <b>95 059</b>  | <b>92 906</b>  | <b>89 539</b>  | <b>88 632</b>  | <b>87 408</b>  |

— nil or rounded to zero (including null cells)

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

|   | 2010-11      |              |              |              | 2011-12      |              |               |               | 2012-13       |
|---|--------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|
|   | Sep          | Dec          | Mar          | Jun          | Sep          | Dec          | Mar           | Jun           | Sep           |
|   | \$m          | \$m          | \$m          | \$m          | \$m          | \$m          | \$m           | \$m           | \$m           |
| TREND   |              |              |              |              |              |              |               |               |               |
| <b>Income account</b>   |              |              |              |              |              |              |               |               |               |
| Income of non-residents   |              |              |              |              |              |              |               |               |               |
| Imports of goods and services   | 67 673       | 67 828       | 69 561       | 71 735       | 74 814       | 76 549       | 78 588        | 78 990        | 79 174        |
| Primary income receivable by non-residents                                |              |              |              |              |              |              |               |               |               |
| Compensation of employees   | 813          | 818          | 834          | 858          | 882          | 894          | 901           | 906           | 909           |
| Property income   | 22 386       | 22 777       | 22 778       | 22 533       | 22 320       | 21 615       | 20 310        | 19 125        | 18 301        |
| Secondary income receivable by non-residents                              |              |              |              |              |              |              |               |               |               |
| Current transfers   | 1 973        | 2 036        | 2 099        | 2 116        | 2 080        | 2 047        | 2 077         | 2 123         | 2 170         |
| Use of income by non-residents  |              |              |              |              |              |              |               |               |               |
| Exports of goods and services   | 72 960       | 73 910       | 76 020       | 79 462       | 81 107       | 80 272       | 77 890        | 75 705        | 74 839        |
| Primary income payable by non-residents                                   |              |              |              |              |              |              |               |               |               |
| Compensation of employees   | 447          | 452          | 448          | 450          | 457          | 458          | 453           | 446           | 446           |
| Property income   | 9 635        | 9 678        | 9 649        | 9 874        | 10 104       | 10 013       | 9 592         | 9 179         | 8 844         |
| Secondary income payable by non-residents                                 |              |              |              |              |              |              |               |               |               |
| Current transfers   | 1 596        | 1 660        | 1 723        | 1 760        | 1 751        | 1 743        | 1 794         | 1 873         | 1 960         |
| <b>Balance on external income account</b>                                 | <b>8 206</b> | <b>7 758</b> | <b>7 433</b> | <b>5 698</b> | <b>6 678</b> | <b>8 620</b> | <b>12 148</b> | <b>13 942</b> | <b>14 466</b> |
| <b>Capital account</b>  |              |              |              |              |              |              |               |               |               |
| Capital transfers receivable by non-residents                             | 111          | 119          | 137          | 175          | 220          | 260          | 279           | 283           | 279           |
| Capital transfers payable by non-residents                                | —            | —            | —            | —            | —            | —            | —             | —             | —             |
| <b>Balance on external income and capital transfers</b>                   | <b>8 317</b> | <b>7 877</b> | <b>7 570</b> | <b>5 873</b> | <b>6 898</b> | <b>8 880</b> | <b>12 427</b> | <b>14 225</b> | <b>14 745</b> |
| Acquisitions less disposals of non-produced non-financial assets          | -27          | -37          | -28          | -10          | -1           | -7           | -9            | -9            | -6            |
| Net lending (+) / net borrowing (-)                                       | 8 344        | 7 914        | 7 598        | 5 883        | 6 898        | 8 887        | 12 436        | 14 234        | 14 750        |
| <b>Total capital accumulation and net lending (+) / net borrowing (-)</b> | <b>8 317</b> | <b>7 877</b> | <b>7 570</b> | <b>5 873</b> | <b>6 898</b> | <b>8 880</b> | <b>12 427</b> | <b>14 225</b> | <b>14 745</b> |

## SEASONALLY ADJUSTED

|   |              |              |              |              |              |              |               |               |               |
|---|--------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|
| <b>Income account</b>   |              |              |              |              |              |              |               |               |               |
| Income of non-residents   |              |              |              |              |              |              |               |               |               |
| Imports of goods and services   | 68 138       | 67 280       | 69 452       | 71 269       | 75 237       | 77 756       | 77 757        | 80 013        | 78 497        |
| Primary income receivable by non-residents                                |              |              |              |              |              |              |               |               |               |
| Compensation of employees   | 815          | 805          | 832          | 878          | 859          | 908          | 907           | 889           | 922           |
| Property income   | 22 441       | 23 604       | 21 943       | 22 776       | 22 224       | 21 976       | 20 340        | 18 558        | 18 585        |
| Secondary income receivable by non-residents                              |              |              |              |              |              |              |               |               |               |
| Current transfers   | 1 967        | 1 944        | 2 220        | 2 083        | 2 065        | 2 054        | 2 063         | 2 117         | 2 200         |
| Use of income by non-residents  |              |              |              |              |              |              |               |               |               |
| Exports of goods and services   | 73 032       | 73 171       | 73 325       | 77 395       | 81 065       | 80 951       | 75 322        | 77 899        | 73 852        |
| Primary income payable by non-residents                                   |              |              |              |              |              |              |               |               |               |
| Compensation of employees   | 459          | 445          | 452          | 439          | 463          | 462          | 452           | 440           | 448           |
| Property income   | 9 638        | 9 741        | 9 385        | 9 930        | 10 148       | 10 162       | 9 576         | 8 950         | 9 036         |
| Secondary income payable by non-residents                                 |              |              |              |              |              |              |               |               |               |
| Current transfers   | 1 608        | 1 603        | 1 800        | 1 724        | 1 762        | 1 762        | 1 722         | 1 919         | 1 969         |
| <b>Balance on external income account</b>                                 | <b>8 624</b> | <b>8 674</b> | <b>9 483</b> | <b>7 518</b> | <b>6 947</b> | <b>9 358</b> | <b>13 996</b> | <b>12 369</b> | <b>14 900</b> |
| <b>Capital account</b>  |              |              |              |              |              |              |               |               |               |
| Capital transfers receivable by non-residents                             | 127          | 119          | 129          | 155          | 255          | 245          | 266           | 323           | 245           |
| Capital transfers payable by non-residents                                | —            | —            | —            | —            | —            | —            | —             | —             | —             |
| <b>Balance on external income and capital transfers</b>                   | <b>8 751</b> | <b>8 793</b> | <b>9 612</b> | <b>7 673</b> | <b>7 202</b> | <b>9 603</b> | <b>14 262</b> | <b>12 692</b> | <b>15 145</b> |
| Acquisitions less disposals of non-produced non-financial assets          | 65           | -76          | -6           | -12          | 1            | -4           | -13           | -12           | —             |
| Net lending (+) / net borrowing (-)                                       | 8 686        | 8 869        | 9 618        | 7 685        | 7 201        | 9 607        | 14 275        | 12 704        | 15 145        |
| <b>Total capital accumulation and net lending (+) / net borrowing (-)</b> | <b>8 751</b> | <b>8 793</b> | <b>9 612</b> | <b>7 673</b> | <b>7 202</b> | <b>9 603</b> | <b>14 262</b> | <b>12 692</b> | <b>15 145</b> |

— nil or rounded to zero (including null cells)

|  | 2010-11        |                |                |                | 2011-12        |                |                |                | 2012-13        |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|  | Sep            | Dec            | Mar            | Jun            | Sep            | Dec            | Mar            | Jun            | Sep            |
|  | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            |
| <b>Income</b>  |                |                |                |                |                |                |                |                |                |
| Primary income receivable                                |                |                |                |                |                |                |                |                |                |
| Gross operating surplus-dwellings owned by persons       | 23 782         | 24 150         | 24 484         | 24 774         | 25 023         | 25 264         | 25 549         | 25 866         | 26 203         |
| Gross mixed income                                       | 28 652         | 30 165         | 30 986         | 31 030         | 30 505         | 29 788         | 29 215         | 28 783         | 28 399         |
| Compensation of employees                                | 160 816        | 163 390        | 166 156        | 169 120        | 172 189        | 175 434        | 178 064        | 179 956        | 181 261        |
| Property income receivable(b)(c)                         | 34 476         | 35 726         | 36 560         | 36 822         | 36 781         | 36 858         | 37 410         | 38 178         | 38 813         |
| <i>Total primary income receivable</i>                   | <i>247 726</i> | <i>253 431</i> | <i>258 186</i> | <i>261 747</i> | <i>264 497</i> | <i>267 344</i> | <i>270 231</i> | <i>272 778</i> | <i>274 817</i> |
| Secondary income receivable                              |                |                |                |                |                |                |                |                |                |
| Social benefits receivable                               |                |                |                |                |                |                |                |                |                |
| Workers' compensation                                    | 2 310          | 2 333          | 2 357          | 2 381          | 2 402          | 2 424          | 2 450          | 2 476          | 2 503          |
| Social assistance benefits                               | 25 277         | 25 723         | 26 447         | 27 255         | 27 784         | 27 939         | 28 228         | 29 118         | 30 564         |
| Non-life insurance claims                                | 6 911          | 7 271          | 7 549          | 7 562          | 7 443          | 7 494          | 7 748          | 7 881          | 8 004          |
| Current transfers to non-profit institutions             | 7 144          | 7 170          | 7 150          | 6 998          | 6 965          | 7 182          | 7 520          | 7 862          | 8 189          |
| Other current transfers                                  |                |                |                |                |                |                |                |                |                |
| Non-residents  | 875            | 874            | 876            | 880            | 886            | 891            | 893            | 894            | 895            |
| Other sectors  | 128            | 133            | 134            | 130            | 118            | 112            | 114            | 117            | 117            |
| <i>Total secondary income receivable</i>                 | <i>42 624</i>  | <i>44 157</i>  | <i>46 095</i>  | <i>45 206</i>  | <i>45 597</i>  | <i>46 041</i>  | <i>46 945</i>  | <i>48 345</i>  | <i>50 337</i>  |
| <b>Total gross income</b>                                | <b>290 207</b> | <b>297 374</b> | <b>304 946</b> | <b>306 953</b> | <b>310 094</b> | <b>313 385</b> | <b>317 171</b> | <b>321 121</b> | <b>325 232</b> |
| <b>Uses of income</b>                                    |                |                |                |                |                |                |                |                |                |
| Primary income payable                                   |                |                |                |                |                |                |                |                |                |
| Property income payable(c)                               |                |                |                |                |                |                |                |                |                |
| Interest on dwellings                                    | 16 934         | 17 197         | 17 645         | 18 140         | 18 301         | 18 152         | 17 734         | 17 226         | 16 668         |
| Consumer debt interest                                   | 2 862          | 2 968          | 2 959          | 2 886          | 2 785          | 2 681          | 2 576          | 2 467          | 2 361          |
| Property income payable by unincorporated enterprises(d) | 2 033          | 2 103          | 2 144          | 2 141          | 2 126          | 2 112          | 2 075          | 2 017          | 1 948          |
| <i>Total property income payable</i>                     | <i>21 829</i>  | <i>22 268</i>  | <i>22 748</i>  | <i>23 167</i>  | <i>23 211</i>  | <i>22 945</i>  | <i>22 386</i>  | <i>21 710</i>  | <i>20 971</i>  |
| <i>Total primary income payable</i>                      | <i>21 829</i>  | <i>22 268</i>  | <i>22 748</i>  | <i>23 167</i>  | <i>23 211</i>  | <i>22 945</i>  | <i>22 386</i>  | <i>21 710</i>  | <i>20 971</i>  |
| Secondary income payable                                 |                |                |                |                |                |                |                |                |                |
| Income tax payable                                       | 34 752         | 35 798         | 36 358         | 36 865         | 37 884         | 39 307         | 40 572         | 41 649         | 42 611         |
| Social contributions for workers' compensation           | 2 236          | 2 286          | 2 324          | 2 352          | 2 376          | 2 402          | 2 439          | 2 479          | 2 520          |
| Net non-life insurance premiums                          | 6 410          | 6 511          | 6 603          | 6 686          | 6 766          | 6 849          | 6 943          | 7 041          | 7 139          |
| Other current taxes on income, wealth etc.               | 992            | 980            | 984            | 996            | 1 010          | 1 027          | 1 049          | 1 077          | 1 106          |
| Other current transfers                                  |                |                |                |                |                |                |                |                |                |
| Non-residents  | 922            | 897            | 890            | 898            | 904            | 908            | 913            | 922            | 932            |
| Other sectors  | 445            | 469            | 479            | 461            | 424            | 393            | 372            | 345            | 315            |
| <i>Total secondary income payable</i>                    | <i>45 758</i>  | <i>46 940</i>  | <i>47 638</i>  | <i>48 259</i>  | <i>49 364</i>  | <i>50 886</i>  | <i>52 289</i>  | <i>53 513</i>  | <i>54 609</i>  |
| <b>Total income payable</b>                              | <b>67 587</b>  | <b>69 208</b>  | <b>70 386</b>  | <b>71 426</b>  | <b>72 575</b>  | <b>73 831</b>  | <b>74 663</b>  | <b>75 218</b>  | <b>75 692</b>  |
| <b>Gross disposable income</b>                           | <b>222 740</b> | <b>228 136</b> | <b>234 166</b> | <b>235 527</b> | <b>237 519</b> | <b>239 554</b> | <b>242 511</b> | <b>245 904</b> | <b>249 512</b> |
| Final consumption expenditure(e)                         | 184 068        | 186 669        | 190 001        | 192 438        | 194 622        | 197 064        | 200 027        | 203 114        | 206 077        |
| Net saving(f)  | 20 478         | 22 407         | 23 966         | 24 488         | 24 236         | 23 827         | 23 733         | 23 906         | 24 364         |
| Consumption of fixed capital                             | 18 125         | 18 402         | 18 564         | 18 609         | 18 611         | 18 641         | 18 754         | 18 908         | 19 070         |
| <b>Total use of gross income</b>                         | <b>290 207</b> | <b>297 374</b> | <b>304 946</b> | <b>306 953</b> | <b>310 094</b> | <b>313 385</b> | <b>317 171</b> | <b>321 121</b> | <b>325 232</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 interest payable and rent payable on natural assets.

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

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

|  | 2010-11        |                |                |                | 2011-12        |                |                |                | 2012-13        |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|  | Sep            | Dec            | Mar            | Jun            | Sep            | Dec            | Mar            | Jun            | Sep            |
|  | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            |
| <b>Income</b>  |                |                |                |                |                |                |                |                |                |
| Primary income receivable                                |                |                |                |                |                |                |                |                |                |
| Gross operating surplus-dwellings owned by persons       | 23 762         | 24 132         | 24 529         | 24 758         | 25 018         | 25 279         | 25 524         | 25 843         | 26 250         |
| Gross mixed income                                       | 28 854         | 30 186         | 31 039         | 31 291         | 30 083         | 30 221         | 28 687         | 29 087         | 28 341         |
| Compensation of employees                                | 160 739        | 163 334        | 165 976        | 169 271        | 172 321        | 174 779        | 178 713        | 180 646        | 180 163        |
| Property income receivable(b)(c)                         | 34 769         | 35 688         | 36 645         | 36 842         | 36 898         | 36 626         | 37 180         | 38 494         | 38 877         |
| <i>Total primary income receivable</i>                   | <i>248 123</i> | <i>253 340</i> | <i>258 188</i> | <i>262 162</i> | <i>264 319</i> | <i>266 905</i> | <i>270 103</i> | <i>274 069</i> | <i>273 630</i> |
| Secondary income receivable                              |                |                |                |                |                |                |                |                |                |
| Social benefits receivable                               |                |                |                |                |                |                |                |                |                |
| Workers' compensation                                    | 2 305          | 2 333          | 2 359          | 2 382          | 2 401          | 2 424          | 2 449          | 2 476          | 2 504          |
| Social assistance benefits                               | 24 967         | 26 295         | 26 412         | 26 293         | 29 144         | 27 682         | 27 486         | 29 194         | 31 036         |
| Non-life insurance claims                                | 6 768          | 6 851          | 8 424          | 7 081          | 7 393          | 7 587          | 7 752          | 7 888          | 7 991          |
| Current transfers to non-profit institutions             | 6 815          | 7 509          | 7 376          | 6 555          | 7 095          | 7 340          | 7 298          | 7 910          | 8 356          |
| Other current transfers                                  |                |                |                |                |                |                |                |                |                |
| Non-residents  | 874            | 875            | 876            | 877            | 889            | 890            | 892            | 897            | 893            |
| Other sectors  | 124            | 134            | 132            | 140            | 111            | 115            | 101            | 136            | 106            |
| <i>Total secondary income receivable</i>                 | <i>41 853</i>  | <i>43 996</i>  | <i>45 578</i>  | <i>43 327</i>  | <i>47 033</i>  | <i>46 039</i>  | <i>45 979</i>  | <i>48 501</i>  | <i>50 885</i>  |
| <b>Total gross income</b>                                | <b>289 976</b> | <b>297 336</b> | <b>303 766</b> | <b>305 489</b> | <b>311 353</b> | <b>312 944</b> | <b>316 082</b> | <b>322 570</b> | <b>324 516</b> |
| <b>Uses of income</b>                                    |                |                |                |                |                |                |                |                |                |
| Primary income payable                                   |                |                |                |                |                |                |                |                |                |
| Property income payable(c)                               |                |                |                |                |                |                |                |                |                |
| Interest on dwellings                                    | 16 634         | 17 076         | 17 639         | 18 243         | 18 363         | 18 047         | 17 822         | 17 271         | 16 544         |
| Consumer debt interest                                   | 2 873          | 2 977          | 2 968          | 2 889          | 2 751          | 2 708          | 2 570          | 2 460          | 2 363          |
| Property income payable by unincorporated enterprises(d) | 2 003          | 2 129          | 2 147          | 2 137          | 2 124          | 2 084          | 2 131          | 1 990          | 1 940          |
| <i>Total property income payable</i>                     | <i>21 510</i>  | <i>22 182</i>  | <i>22 755</i>  | <i>23 269</i>  | <i>23 238</i>  | <i>22 840</i>  | <i>22 522</i>  | <i>21 721</i>  | <i>20 846</i>  |
| <i>Total primary income payable</i>                      | <i>21 510</i>  | <i>22 182</i>  | <i>22 755</i>  | <i>23 269</i>  | <i>23 238</i>  | <i>22 840</i>  | <i>22 522</i>  | <i>21 721</i>  | <i>20 846</i>  |
| Secondary income payable                                 |                |                |                |                |                |                |                |                |                |
| Income tax payable                                       | 34 707         | 36 514         | 36 278         | 36 137         | 38 384         | 39 215         | 40 561         | 41 751         | 42 626         |
| Social contributions for workers' compensation           | 2 239          | 2 286          | 2 325          | 2 356          | 2 372          | 2 402          | 2 437          | 2 478          | 2 523          |
| Net non-life insurance premiums                          | 6 411          | 6 511          | 6 604          | 6 690          | 6 762          | 6 848          | 6 941          | 7 040          | 7 143          |
| Other current taxes on income, wealth etc.               | 970            | 983            | 990            | 988            | 1 019          | 1 021          | 1 051          | 1 070          | 1 115          |
| Other current transfers                                  |                |                |                |                |                |                |                |                |                |
| Non-residents  | 918            | 890            | 893            | 890            | 920            | 900            | 909            | 927            | 932            |
| Other sectors  | 441            | 460            | 504            | 457            | 414            | 397            | 363            | 366            | 296            |
| <i>Total secondary income payable</i>                    | <i>45 686</i>  | <i>47 644</i>  | <i>47 594</i>  | <i>47 517</i>  | <i>49 871</i>  | <i>50 783</i>  | <i>52 262</i>  | <i>53 633</i>  | <i>54 635</i>  |
| <b>Total income payable</b>                              | <b>67 197</b>  | <b>69 826</b>  | <b>70 348</b>  | <b>70 786</b>  | <b>73 109</b>  | <b>73 623</b>  | <b>74 784</b>  | <b>75 353</b>  | <b>75 481</b>  |
| <b>Gross disposable income</b>                           | <b>222 779</b> | <b>227 510</b> | <b>233 418</b> | <b>234 703</b> | <b>238 244</b> | <b>239 320</b> | <b>241 298</b> | <b>247 217</b> | <b>249 034</b> |
| Final consumption expenditure(e)                         | 184 230        | 186 466        | 189 941        | 192 793        | 194 703        | 196 472        | 200 191        | 203 486        | 205 649        |
| Net saving(f)  | 20 399         | 22 634         | 24 902         | 23 268         | 24 972         | 24 212         | 22 360         | 24 831         | 24 292         |
| Consumption of fixed capital                             | 18 150         | 18 410         | 18 574         | 18 642         | 18 569         | 18 636         | 18 746         | 18 899         | 19 093         |
| <b>Total use of gross income</b>                         | <b>289 976</b> | <b>297 336</b> | <b>303 766</b> | <b>305 489</b> | <b>311 353</b> | <b>312 944</b> | <b>316 082</b> | <b>322 570</b> | <b>324 516</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 interest payable and rent payable on natural assets.

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

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

|   | 2010-11        |                |                |                | 2011-12        |                |                |                | 2012-13        |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|   | Sep            | Dec            | Mar            | Jun            | Sep            | Dec            | Mar            | Jun            | Sep            |
|   | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            |
| <b>Income</b>                                   |                |                |                |                |                |                |                |                |                |
| Primary income receivable                       |                |                |                |                |                |                |                |                |                |
| Gross operating surplus                         | 6 949          | 7 042          | 7 135          | 7 231          | 7 332          | 7 432          | 7 531          | 7 630          | 7 730          |
| Taxes on production and imports                 | 37 552         | 38 005         | 38 508         | 38 860         | 39 100         | 39 401         | 40 247         | 41 414         | 42 750         |
| Property income receivable                      |                |                |                |                |                |                |                |                |                |
| Interest  | 1 825          | 2 009          | 2 107          | 2 042          | 1 924          | 1 831          | 1 834          | 1 886          | 1 913          |
| Dividends                                       |                |                |                |                |                |                |                |                |                |
| Public non-financial corporations               | 1 211          | 1 211          | 1 218          | 1 237          | 1 311          | 1 427          | 1 482          | 1 470          | 1 431          |
| Public financial corporations                   | 124            | 195            | 297            | 359            | 335            | 355            | 392            | 391            | 287            |
| Other   | 444            | 413            | 371            | 349            | 391            | 458            | 476            | 481            | 484            |
| Total dividends                                 | 1 779          | 1 819          | 1 885          | 1 945          | 2 037          | 2 241          | 2 350          | 2 342          | 2 202          |
| Rent on natural assets(a)                       | 2 477          | 2 568          | 2 724          | 2 919          | 2 996          | 2 931          | 2 799          | 2 695          | 2 612          |
| Total property income receivable                | 6 080          | 6 396          | 6 717          | 6 906          | 6 957          | 7 003          | 6 981          | 6 924          | 6 733          |
| Total primary income receivable                 | 50 581         | 51 443         | 52 360         | 52 997         | 53 388         | 53 836         | 54 767         | 55 970         | 57 111         |
| Secondary income receivable                     |                |                |                |                |                |                |                |                |                |
| Current taxes on income, wealth etc.            |                |                |                |                |                |                |                |                |                |
| Income tax from                                 |                |                |                |                |                |                |                |                |                |
| Individuals                                     | 34 752         | 35 798         | 36 358         | 36 865         | 37 884         | 39 307         | 40 572         | 41 649         | 42 611         |
| Resident corporations                           | 14 857         | 14 518         | 15 063         | 16 527         | 17 600         | 17 833         | 17 340         | 16 783         | 16 313         |
| Non-residents                                   | 405            | 430            | 457            | 471            | 465            | 452            | 444            | 439            | 439            |
| Total income tax                                | 50 014         | 50 746         | 51 879         | 53 864         | 55 949         | 57 591         | 58 356         | 58 871         | 59 362         |
| Other current taxes on income, wealth etc.      | 992            | 980            | 984            | 996            | 1 010          | 1 027          | 1 049          | 1 077          | 1 106          |
| Total current taxes                             | 51 007         | 51 726         | 52 862         | 54 860         | 56 959         | 58 618         | 59 406         | 59 948         | 60 468         |
| Other current transfers                         | 593            | 621            | 626            | 595            | 547            | 518            | 513            | 515            | 518            |
| Total secondary income receivable               | 51 599         | 52 348         | 53 488         | 55 455         | 57 506         | 59 136         | 59 919         | 60 462         | 60 987         |
| <b>Total gross income</b>                       | <b>102 181</b> | <b>103 790</b> | <b>105 848</b> | <b>108 452</b> | <b>110 894</b> | <b>112 972</b> | <b>114 679</b> | <b>116 431</b> | <b>118 142</b> |
| <b>Uses of income</b>                           |                |                |                |                |                |                |                |                |                |
| Primary income payable                          |                |                |                |                |                |                |                |                |                |
| Property income payable                         |                |                |                |                |                |                |                |                |                |
| Interest  |                |                |                |                |                |                |                |                |                |
| On unfunded superannuation liabilities          | 2 830          | 2 831          | 2 839          | 2 849          | 2 857          | 2 866          | 2 875          | 2 885          | 2 894          |
| Other interest                                  | 3 376          | 3 537          | 3 656          | 3 720          | 3 798          | 3 767          | 3 630          | 3 506          | 3 417          |
| Total interest                                  | 6 206          | 6 368          | 6 495          | 6 570          | 6 655          | 6 633          | 6 506          | 6 392          | 6 302          |
| Rent on natural assets                          | —              | —              | —              | —              | —              | —              | —              | —              | —              |
| Total property income payable                   | 6 206          | 6 368          | 6 495          | 6 570          | 6 655          | 6 633          | 6 506          | 6 392          | 6 302          |
| Subsidies                                       | 4 223          | 4 326          | 4 577          | 4 778          | 4 879          | 4 927          | 4 957          | 5 001          | 5 023          |
| Total primary income payable                    | 10 429         | 10 694         | 11 073         | 11 348         | 11 534         | 11 560         | 11 463         | 11 393         | 11 325         |
| Secondary income payable                        |                |                |                |                |                |                |                |                |                |
| Social assistance benefits in cash to residents | 25 277         | 25 723         | 26 447         | 27 255         | 27 784         | 27 939         | 28 228         | 29 118         | 30 564         |
| Other current transfers                         |                |                |                |                |                |                |                |                |                |
| Non-residents                                   | 354            | 369            | 376            | 374            | 370            | 370            | 373            | 374            | 371            |
| Other sectors                                   | 7 000          | 7 044          | 7 019          | 6 841          | 6 768          | 6 943          | 7 249          | 7 566          | 7 875          |
| Total secondary income payable                  | 32 632         | 33 137         | 33 842         | 34 470         | 34 922         | 35 252         | 35 868         | 37 064         | 38 576         |
| <b>Total income payable</b>                     | <b>43 061</b>  | <b>43 831</b>  | <b>44 915</b>  | <b>45 817</b>  | <b>46 456</b>  | <b>46 812</b>  | <b>47 321</b>  | <b>48 454</b>  | <b>50 002</b>  |
| <b>Gross disposable income</b>                  | <b>59 120</b>  | <b>59 959</b>  | <b>60 933</b>  | <b>62 635</b>  | <b>64 438</b>  | <b>66 160</b>  | <b>67 386</b>  | <b>67 989</b>  | <b>67 889</b>  |
| Final consumption expenditure                   | 62 052         | 62 652         | 62 850         | 63 176         | 64 045         | 65 413         | 66 777         | 67 814         | 68 491         |
| Net saving(b)                                   | -9 881         | -9 735         | -9 052         | -7 773         | -6 938         | -6 685         | -6 947         | -7 468         | -8 107         |
| Consumption of fixed capital                    | 6 949          | 7 042          | 7 135          | 7 231          | 7 332          | 7 432          | 7 531          | 7 630          | 7 730          |
| <b>Total use of gross income</b>                | <b>102 181</b> | <b>103 790</b> | <b>105 848</b> | <b>108 452</b> | <b>110 894</b> | <b>112 972</b> | <b>114 679</b> | <b>116 431</b> | <b>118 142</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.



|   | 2010-11        |                |                |                | 2011-12        |                |                |                | 2012-13        |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|   | Sep            | Dec            | Mar            | Jun            | Sep            | Dec            | Mar            | Jun            | Sep            |
|   | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            |
| <b>Income</b>                                   |                |                |                |                |                |                |                |                |                |
| Primary income receivable                       |                |                |                |                |                |                |                |                |                |
| Gross operating surplus                         | 6 956          | 7 041          | 7 133          | 7 231          | 7 334          | 7 431          | 7 531          | 7 631          | 7 730          |
| Taxes on production and imports                 | 37 696         | 37 619         | 38 735         | 38 975         | 39 128         | 39 061         | 40 516         | 41 018         | 43 076         |
| Property income receivable                      |                |                |                |                |                |                |                |                |                |
| Interest  | 1 912          | 2 018          | 2 051          | 2 198          | 1 818          | 1 779          | 1 910          | 1 836          | 1 946          |
| Dividends                                       |                |                |                |                |                |                |                |                |                |
| Public non-financial corporations               | 1 155          | 1 294          | 1 205          | 1 210          | 1 270          | 1 500          | 1 455          | 1 514          | 1 381          |
| Public financial corporations                   | 73             | 222            | 134            | 693            | 77             | 399            | 362            | 581            | 93             |
| Other   | 367            | 562            | 274            | 346            | 400            | 463            | 515            | 423            | 517            |
| Total dividends                                 | 1 594          | 2 078          | 1 613          | 2 249          | 1 747          | 2 362          | 2 333          | 2 517          | 1 992          |
| Rent on natural assets(a)                       | 2 466          | 2 522          | 2 595          | 3 083          | 3 002          | 2 852          | 2 851          | 2 684          | 2 571          |
| Total property income receivable                | 5 972          | 6 618          | 6 259          | 7 531          | 6 567          | 6 992          | 7 094          | 7 037          | 6 509          |
| Total primary income receivable                 | 50 624         | 51 278         | 52 127         | 53 736         | 53 029         | 53 484         | 55 140         | 55 686         | 57 314         |
| Secondary income receivable                     |                |                |                |                |                |                |                |                |                |
| Current taxes on income, wealth etc.            |                |                |                |                |                |                |                |                |                |
| Income tax from                                 |                |                |                |                |                |                |                |                |                |
| Individuals                                     | 34 707         | 36 514         | 36 278         | 36 137         | 38 384         | 39 215         | 40 561         | 41 751         | 42 626         |
| Resident corporations                           | 14 642         | 14 207         | 14 704         | 16 554         | 18 294         | 17 600         | 17 071         | 17 215         | 15 936         |
| Non-residents                                   | 398            | 422            | 484            | 449            | 478            | 455            | 427            | 451            | 436            |
| Total income tax                                | 49 746         | 51 142         | 51 466         | 53 140         | 57 156         | 57 270         | 58 059         | 59 417         | 58 997         |
| Other current taxes on income, wealth etc.      | 970            | 983            | 990            | 988            | 1 019          | 1 021          | 1 051          | 1 070          | 1 115          |
| Total current taxes                             | 50 716         | 52 126         | 52 455         | 54 128         | 58 175         | 58 291         | 59 110         | 60 488         | 60 113         |
| Other current transfers                         | 572            | 635            | 644            | 579            | 559            | 500            | 515            | 524            | 511            |
| Total secondary income receivable               | 51 288         | 52 761         | 53 100         | 54 707         | 58 734         | 58 791         | 59 625         | 61 012         | 60 624         |
| <b>Total gross income</b>                       | <b>101 912</b> | <b>104 039</b> | <b>105 227</b> | <b>108 443</b> | <b>111 763</b> | <b>112 275</b> | <b>114 765</b> | <b>116 698</b> | <b>117 938</b> |
| <b>Uses of income</b>                           |                |                |                |                |                |                |                |                |                |
| Primary income payable                          |                |                |                |                |                |                |                |                |                |
| Property income payable                         |                |                |                |                |                |                |                |                |                |
| Interest  |                |                |                |                |                |                |                |                |                |
| On unfunded superannuation liabilities          | 2 821          | 2 831          | 2 841          | 2 850          | 2 857          | 2 866          | 2 875          | 2 885          | 2 895          |
| Other interest                                  | 3 402          | 3 621          | 3 459          | 3 906          | 3 722          | 3 686          | 3 905          | 3 193          | 3 542          |
| Total interest                                  | 6 222          | 6 452          | 6 299          | 6 755          | 6 579          | 6 552          | 6 780          | 6 077          | 6 437          |
| Rent on natural assets                          | —              | —              | —              | —              | —              | —              | —              | —              | —              |
| Total property income payable                   | 6 222          | 6 452          | 6 299          | 6 755          | 6 579          | 6 552          | 6 780          | 6 077          | 6 437          |
| Subsidies                                       | 4 116          | 4 392          | 4 452          | 4 910          | 4 971          | 4 651          | 5 191          | 4 925          | 4 989          |
| Total primary income payable                    | 10 338         | 10 844         | 10 751         | 11 666         | 11 551         | 11 204         | 11 972         | 11 002         | 11 426         |
| Secondary income payable                        |                |                |                |                |                |                |                |                |                |
| Social assistance benefits in cash to residents | 24 967         | 26 295         | 26 412         | 26 293         | 29 144         | 27 682         | 27 486         | 29 194         | 31 036         |
| Other current transfers                         |                |                |                |                |                |                |                |                |                |
| Non-residents                                   | 361            | 367            | 376            | 381            | 364            | 368            | 376            | 379            | 364            |
| Other sectors                                   | 6 681          | 7 378          | 7 244          | 6 409          | 6 892          | 7 096          | 7 034          | 7 611          | 8 038          |
| Total secondary income payable                  | 32 009         | 34 040         | 34 032         | 33 083         | 36 399         | 35 146         | 34 895         | 37 184         | 39 438         |
| <b>Total income payable</b>                     | <b>42 348</b>  | <b>44 884</b>  | <b>44 783</b>  | <b>44 748</b>  | <b>47 950</b>  | <b>46 350</b>  | <b>46 867</b>  | <b>48 186</b>  | <b>50 864</b>  |
| <b>Gross disposable income</b>                  | <b>59 564</b>  | <b>59 155</b>  | <b>60 444</b>  | <b>63 695</b>  | <b>63 813</b>  | <b>65 925</b>  | <b>67 898</b>  | <b>68 512</b>  | <b>67 074</b>  |
| Final consumption expenditure                   | 62 716         | 62 591         | 62 495         | 63 433         | 63 851         | 65 253         | 66 896         | 68 414         | 67 828         |
| Net saving(b)                                   | -10 107        | -10 477        | -9 184         | -6 969         | -7 372         | -6 759         | -6 529         | -7 532         | -8 484         |
| Consumption of fixed capital                    | 6 956          | 7 041          | 7 133          | 7 231          | 7 334          | 7 431          | 7 531          | 7 631          | 7 730          |
| <b>Total use of gross income</b>                | <b>101 912</b> | <b>104 039</b> | <b>105 227</b> | <b>108 443</b> | <b>111 763</b> | <b>112 275</b> | <b>114 765</b> | <b>116 698</b> | <b>117 938</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.

|  | 2010-11       |               |               |               | 2011-12       |               |               |                | 2012-13        |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|
|  | Sep           | Dec           | Mar           | Jun           | Sep           | Dec           | Mar           | Jun            | Sep            |
|  | \$m           | \$m           | \$m           | \$m           | \$m           | \$m           | \$m           | \$m            | \$m            |
| TREND  |               |               |               |               |               |               |               |                |                |
| Taxes on income                              |               |               |               |               |               |               |               |                |                |
| Individuals                                  |               |               |               |               |               |               |               |                |                |
| Net tax instalments                          | 32 447        | 33 471        | 33 990        | 34 433        | 35 374        | 36 717        | 37 925        | 38 963         | 39 901         |
| Fringe benefit taxes                         | 884           | 898           | 918           | 943           | 971           | 999           | 1 020         | 1 035          | 1 045          |
| Other  | 1 422         | 1 429         | 1 451         | 1 490         | 1 540         | 1 590         | 1 627         | 1 651          | 1 669          |
| <i>Total individuals</i>                     | 34 752        | 35 798        | 36 358        | 36 865        | 37 884        | 39 307        | 40 572        | 41 649         | 42 611         |
| Resident corporations                        | 14 857        | 14 518        | 15 063        | 16 527        | 17 600        | 17 833        | 17 340        | 16 783         | 16 313         |
| Non-residents                                | 405           | 430           | 457           | 471           | 465           | 452           | 444           | 439            | 439            |
| <i>Total taxes on income</i>                 | 50 014        | 50 746        | 51 879        | 53 864        | 55 949        | 57 591        | 58 356        | 58 871         | 59 362         |
| Payroll taxes                                | 5 108         | 5 208         | 5 286         | 5 365         | 5 494         | 5 659         | 5 777         | 5 837          | 5 856          |
| Land taxes                                   | 1 481         | 1 499         | 1 509         | 1 512         | 1 513         | 1 514         | 1 519         | 1 526          | 1 535          |
| Municipal and metropolitan improvement rates | 3 130         | 3 187         | 3 244         | 3 301         | 3 359         | 3 418         | 3 479         | 3 541          | 3 595          |
| Taxes on financial and capital transactions  | 3 407         | 3 400         | 3 386         | 3 302         | 3 178         | 3 129         | 3 183         | 3 277          | 3 373          |
| Sales taxes                                  | 317           | 310           | 302           | 296           | 296           | 291           | 288           | 285            | 280            |
| Goods and services tax                       | 12 008        | 11 983        | 12 016        | 12 109        | 12 157        | 12 171        | 12 263        | 12 420         | 12 597         |
| Excise taxes                                 | 6 484         | 6 668         | 6 713         | 6 705         | 6 646         | 6 549         | 6 508         | 6 536          | 6 600          |
| Taxes on international trade                 | 1 377         | 1 434         | 1 478         | 1 526         | 1 612         | 1 736         | 1 853         | 1 930          | 1 969          |
| Taxes on gambling                            | 1 284         | 1 293         | 1 295         | 1 300         | 1 306         | 1 318         | 1 337         | 1 362          | 1 392          |
| Taxes on insurance                           | 1 231         | 1 254         | 1 276         | 1 296         | 1 296         | 1 320         | 1 352         | 1 365          | 1 357          |
| Motor vehicle taxes                          | 1 807         | 1 850         | 1 883         | 1 898         | 1 908         | 1 930         | 1 975         | 2 028          | 2 077          |
| Other taxes                                  | 942           | 937           | 1 055         | 1 206         | 1 366         | 1 436         | 1 747         | 2 323          | 3 035          |
| <b>Total taxes</b>                           | <b>88 590</b> | <b>89 769</b> | <b>91 323</b> | <b>93 680</b> | <b>96 079</b> | <b>98 063</b> | <b>99 627</b> | <b>101 297</b> | <b>103 117</b> |

## SEASONALLY ADJUSTED

|  |               |               |               |               |               |               |               |                |                |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|
| Taxes on income                              |               |               |               |               |               |               |               |                |                |
| Individuals                                  |               |               |               |               |               |               |               |                |                |
| Net tax instalments                          | 32 404        | 34 190        | 33 912        | 33 709        | 35 866        | 36 634        | 37 900        | 39 058         | 39 930         |
| Fringe benefit taxes                         | 884           | 897           | 917           | 942           | 973           | 995           | 1 025         | 1 038          | 1 037          |
| Other  | 1 419         | 1 427         | 1 449         | 1 486         | 1 545         | 1 586         | 1 635         | 1 655          | 1 659          |
| <i>Total individuals</i>                     | 34 707        | 36 514        | 36 278        | 36 137        | 38 384        | 39 215        | 40 561        | 41 751         | 42 626         |
| Resident corporations                        | 14 642        | 14 207        | 14 704        | 16 554        | 18 294        | 17 600        | 17 071        | 17 215         | 15 936         |
| Non-residents                                | 398           | 422           | 484           | 449           | 478           | 455           | 427           | 451            | 436            |
| <i>Total taxes on income</i>                 | 49 746        | 51 142        | 51 466        | 53 140        | 57 156        | 57 270        | 58 059        | 59 417         | 58 997         |
| Payroll taxes                                | 5 118         | 5 243         | 5 263         | 5 350         | 5 504         | 5 625         | 5 831         | 5 864          | 5 796          |
| Land taxes                                   | 1 483         | 1 499         | 1 511         | 1 512         | 1 513         | 1 514         | 1 517         | 1 525          | 1 539          |
| Municipal and metropolitan improvement rates | 3 132         | 3 187         | 3 244         | 3 302         | 3 359         | 3 417         | 3 478         | 3 541          | 3 603          |
| Taxes on financial and capital transactions  | 3 354         | 3 456         | 3 382         | 3 286         | 3 244         | 3 040         | 3 144         | 3 386          | 3 305          |
| Sales taxes                                  | 341           | 293           | 302           | 303           | 291           | 291           | 293           | 283            | 279            |
| Goods and services tax                       | 12 081        | 11 861        | 11 989        | 12 184        | 12 198        | 12 091        | 12 243        | 12 463         | 12 581         |
| Excise taxes                                 | 6 540         | 6 636         | 6 714         | 6 753         | 6 595         | 6 583         | 6 502         | 6 434          | 6 715          |
| Taxes on international trade                 | 1 403         | 1 425         | 1 486         | 1 535         | 1 583         | 1 725         | 1 897         | 1 936          | 1 943          |
| Taxes on gambling                            | 1 271         | 1 300         | 1 306         | 1 273         | 1 328         | 1 314         | 1 328         | 1 362          | 1 401          |
| Taxes on insurance                           | 1 224         | 1 232         | 1 301         | 1 283         | 1 315         | 1 294         | 1 332         | 1 450          | 1 286          |
| Motor vehicle taxes                          | 1 822         | 1 856         | 1 870         | 1 916         | 1 904         | 1 915         | 1 973         | 2 043          | 2 068          |
| Other taxes                                  | 928           | 827           | 1 132         | 1 235         | 1 328         | 1 485         | 1 819         | 1 798          | 3 623          |
| <b>Total taxes</b>                           | <b>88 444</b> | <b>89 957</b> | <b>90 966</b> | <b>93 072</b> | <b>97 318</b> | <b>97 563</b> | <b>99 417</b> | <b>101 502</b> | <b>103 135</b> |

|   | 2010–11 |         |         | 2011–12 |         |         |         | 2012–13 |        | Sep 11 to<br>Sep 12 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|--------|---------------------|
|   | Dec     | Mar     | Jun     | Sep     | Dec     | Mar     | Jun     | Sep     | Sep 12 |                     |
| LEVELS  |         |         |         |         |         |         |         |         |        |                     |
| Chain volume measures of GDP(a)                         |         |         |         |         |         |         |         |         |        |                     |
| Expenditure–GDP(E) (\$m)                                | 350 074 | 351 498 | 353 478 | 357 365 | 362 418 | 366 894 | 370 591 | 373 346 | ..     |                     |
| Income–GDP(I) (\$m)                                     | 350 122 | 351 604 | 354 208 | 358 013 | 362 006 | 364 602 | 366 671 | 368 371 | ..     |                     |
| Production–GDP(P) (\$m)                                 | 349 618 | 351 688 | 354 683 | 357 923 | 360 898 | 363 287 | 365 658 | 367 815 | ..     |                     |
| Farm and non-farm GDP                                   |         |         |         |         |         |         |         |         |        |                     |
| Non-farm GDP–chain volume(a) (\$m)                      | 343 017 | 344 431 | 346 663 | 350 068 | 354 018 | 357 265 | 360 150 | 362 763 | ..     |                     |
| Non-farm GDP–current prices (\$m)                       | 341 357 | 346 209 | 352 176 | 357 269 | 360 527 | 362 305 | 364 250 | 366 399 | ..     |                     |
| Non-farm GDP–implicit price deflator(b) (index)         | 99.5    | 100.5   | 101.6   | 102.1   | 101.8   | 101.4   | 101.1   | 101.0   | ..     |                     |
| Farm GDP–chain volume(a) (\$m)                          | 6 918   | 7 167   | 7 465   | 7 705   | 7 762   | 7 645   | 7 486   | 7 319   | ..     |                     |
| Farm GDP–current prices (\$m)                           | 6 978   | 7 208   | 7 275   | 7 291   | 7 270   | 7 226   | 7 209   | 7 254   | ..     |                     |
| Farm GDP–implicit price deflator(b) (index)             | 100.9   | 100.6   | 97.5    | 94.6    | 93.7    | 94.5    | 96.3    | 99.1    | ..     |                     |
| New private business investment(c)                      |         |         |         |         |         |         |         |         |        |                     |
| New Private business investment–chain volume(a) (\$m)   | 51 630  | 53 815  | 56 586  | 59 770  | 62 565  | 64 654  | 66 562  | 68 826  | ..     |                     |
| New Private business investment–current prices (\$m)    | 51 774  | 53 757  | 56 241  | 59 253  | 62 074  | 64 312  | 66 323  | 68 621  | ..     |                     |
| Inventories and sales                                   |         |         |         |         |         |         |         |         |        |                     |
| Private non-farm inventory levels–chain volume(a) (\$m) | 128 851 | 130 035 | 131 450 | 132 460 | 133 656 | 134 977 | 136 297 | 137 400 | ..     |                     |
| Private non-farm inventory levels–book values (\$m)     | 133 452 | 136 209 | 138 843 | 140 775 | 141 924 | 142 771 | 143 346 | 143 510 | ..     |                     |
| Domestic sales (\$m)                                    | 148 870 | 151 118 | 153 830 | 157 208 | 160 944 | 164 087 | 166 364 | 168 453 | ..     |                     |
| Total sales (\$m)                                       | 209 789 | 213 018 | 218 918 | 224 432 | 228 098 | 229 264 | 229 580 | 229 934 | ..     |                     |
| Private non-farm inventories to total sales (quotient)  | 0.636   | 0.639   | 0.634   | 0.627   | 0.622   | 0.623   | 0.624   | 0.624   | ..     |                     |
| Imports of merchandise goods (\$m)                      | 52 285  | 54 141  | 56 004  | 58 767  | 60 117  | 61 855  | 61 935  | 61 702  | ..     |                     |
| Imports to domestic sales (quotient)                    | 0.351   | 0.358   | 0.364   | 0.374   | 0.374   | 0.377   | 0.372   | 0.366   | ..     |                     |
| Income related measures                                 |         |         |         |         |         |         |         |         |        |                     |
| Wages share of total factor income (%)                  | 52.0    | 52.1    | 52.1    | 52.2    | 52.7    | 53.5    | 54.0    | 54.4    | ..     |                     |
| Profits share of total factor income (%)                | 28.4    | 28.3    | 28.5    | 28.8    | 28.5    | 27.9    | 27.3    | 27.0    | ..     |                     |
| Average compensation per employee (\$)                  | 15 939  | 16 119  | 16 354  | 16 625  | 16 905  | 17 095  | 17 195  | 17 234  | ..     |                     |
| Non-farm compensation of employees (\$m)                | 162 526 | 165 302 | 168 287 | 171 366 | 174 614 | 177 244 | 179 134 | 180 432 | ..     |                     |
| Average non-farm compensation per employee (\$)         | 16 062  | 16 252  | 16 490  | 16 756  | 17 030  | 17 239  | 17 367  | 17 438  | ..     |                     |
| PERCENTAGE CHANGES (d)                                  |         |         |         |         |         |         |         |         |        |                     |
| Chain volume measures of GDP(a)                         |         |         |         |         |         |         |         |         |        |                     |
| Expenditure–GDP(E) (%)                                  | 0.5     | 0.4     | 0.6     | 1.1     | 1.4     | 1.2     | 1.0     | 0.7     | 4.5    |                     |
| Income–GDP(I) (%)                                       | 0.4     | 0.4     | 0.7     | 1.1     | 1.1     | 0.7     | 0.6     | 0.5     | 2.9    |                     |
| Production–GDP(P) (%)                                   | 0.4     | 0.6     | 0.9     | 0.9     | 0.8     | 0.7     | 0.7     | 0.6     | 2.8    |                     |
| Farm and non-farm GDP                                   |         |         |         |         |         |         |         |         |        |                     |
| Non-farm GDP–chain volume(a) (%)                        | 0.4     | 0.4     | 0.6     | 1.0     | 1.1     | 0.9     | 0.8     | 0.7     | 3.6    |                     |
| Non-farm GDP–current prices (%)                         | 1.4     | 1.4     | 1.7     | 1.4     | 0.9     | 0.5     | 0.5     | 0.6     | 2.6    |                     |
| Non-farm GDP–implicit price deflator(b) (%)             | 1.0     | 1.0     | 1.1     | 0.5     | –0.2    | –0.4    | –0.3    | –0.1    | –1.0   |                     |
| Farm GDP–chain volume(a) (%)                            | 3.9     | 3.6     | 4.2     | 3.2     | 0.7     | –1.5    | –2.1    | –2.2    | –5.0   |                     |
| Farm GDP–current prices (%)                             | 6.7     | 3.3     | 0.9     | 0.2     | –0.3    | –0.6    | –0.2    | 0.6     | –0.5   |                     |
| Farm GDP–implicit price deflator(b) (%)                 | 2.7     | –0.3    | –3.1    | –2.9    | –1.0    | 0.9     | 1.9     | 2.9     | 4.7    |                     |
| New private business investment                         |         |         |         |         |         |         |         |         |        |                     |
| New Private business investment–chain volume(a) (%)     | 3.3     | 4.2     | 5.1     | 5.6     | 4.7     | 3.3     | 3.0     | 3.4     | 15.2   |                     |
| New Private business investment–current prices (%)      | 3.2     | 3.8     | 4.6     | 5.4     | 4.8     | 3.6     | 3.1     | 3.5     | 15.8   |                     |
| Income related measures                                 |         |         |         |         |         |         |         |         |        |                     |
| Average compensation per employee (%)                   | 0.8     | 1.1     | 1.5     | 1.7     | 1.7     | 1.1     | 0.6     | 0.2     | 3.7    |                     |
| Non-farm compensation of employees (%)                  | 1.6     | 1.7     | 1.8     | 1.8     | 1.9     | 1.5     | 1.1     | 0.7     | 5.3    |                     |
| Average non-farm compensation per employee (%)          | 0.8     | 1.2     | 1.5     | 1.6     | 1.6     | 1.2     | 0.7     | 0.4     | 4.1    |                     |

.. not applicable

(c) For definitions see Glossary.

(a) Reference year for chain volume measures is 2010–11.

(d) Change on preceding quarter.

(b) Reference year for implicit price deflators is 2010–11.

|   | 2010–11 |         |         | 2011–12 |         |         |         | 2012–13 |        | Sep 11 to<br>Sep 12 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|--------|---------------------|
|   | Dec     | Mar     | Jun     | Sep     | Dec     | Mar     | Jun     | Sep     | Sep 12 |                     |
| LEVELS  |         |         |         |         |         |         |         |         |        |                     |
| Chain volume measures of GDP(a)                         |         |         |         |         |         |         |         |         |        |                     |
| Expenditure–GDP(E) (\$m)                                | 351 640 | 349 985 | 353 518 | 357 554 | 361 820 | 367 909 | 370 624 | 373 089 | ..     |                     |
| Income–GDP(I) (\$m)                                     | 352 224 | 349 416 | 354 208 | 359 002 | 361 227 | 365 423 | 366 612 | 368 001 | ..     |                     |
| Production–GDP(P) (\$m)                                 | 350 342 | 350 140 | 355 165 | 358 881 | 359 862 | 363 629 | 366 056 | 367 371 | ..     |                     |
| Farm and non-farm GDP                                   |         |         |         |         |         |         |         |         |        |                     |
| Non-farm GDP–chain volume(a) (\$m)                      | 344 539 | 342 844 | 346 729 | 350 719 | 353 261 | 358 029 | 360 180 | 362 314 | ..     |                     |
| Non-farm GDP–current prices (\$m)                       | 341 511 | 344 644 | 352 242 | 359 012 | 359 944 | 361 508 | 365 125 | 365 953 | ..     |                     |
| Non-farm GDP–implicit price deflator(b) (index)         | 99.1    | 100.5   | 101.6   | 102.4   | 101.9   | 101.0   | 101.4   | 101.0   | ..     |                     |
| Farm GDP–chain volume(a) (\$m)                          | 6 859   | 7 004   | 7 577   | 7 764   | 7 714   | 7 631   | 7 592   | 7 180   | ..     |                     |
| Farm GDP–current prices (\$m)                           | 6 897   | 7 123   | 7 484   | 7 121   | 7 291   | 7 275   | 7 264   | 7 044   | ..     |                     |
| Farm GDP–implicit price deflator(b) (index)             | 100.5   | 101.7   | 98.8    | 91.7    | 94.5    | 95.3    | 95.7    | 98.1    | ..     |                     |
| New private business investment(c)                      |         |         |         |         |         |         |         |         |        |                     |
| New Private business investment–chain volume(a) (\$m)   | 51 780  | 54 586  | 54 546  | 61 809  | 61 625  | 65 389  | 65 678  | 69 382  | ..     |                     |
| New Private business investment–current prices (\$m)    | 51 890  | 54 580  | 54 230  | 61 145  | 61 182  | 65 038  | 65 537  | 69 089  | ..     |                     |
| Inventories and sales                                   |         |         |         |         |         |         |         |         |        |                     |
| Private non-farm inventory levels–chain volume(a) (\$m) | 128 902 | 129 507 | 132 470 | 131 598 | 133 754 | 135 457 | 135 763 | 137 365 | ..     |                     |
| Private non-farm inventory levels–book values (\$m)     | 132 204 | 136 329 | 140 195 | 139 665 | 142 117 | 143 145 | 143 280 | 143 318 | ..     |                     |
| Domestic sales (\$m)                                    | 148 322 | 152 402 | 151 817 | 158 941 | 159 736 | 164 891 | 166 839 | 167 488 | ..     |                     |
| Total sales (\$m)                                       | 208 849 | 213 288 | 216 550 | 227 507 | 228 027 | 227 406 | 232 004 | 228 357 | ..     |                     |
| Private non-farm inventories to total sales (quotient)  | 0.633   | 0.639   | 0.647   | 0.614   | 0.623   | 0.629   | 0.618   | 0.628   | ..     |                     |
| Imports of merchandise goods (\$m)                      | 51 417  | 54 047  | 55 608  | 58 616  | 60 708  | 61 202  | 62 788  | 61 112  | ..     |                     |
| Imports to domestic sales (quotient)                    | 0.347   | 0.355   | 0.366   | 0.369   | 0.380   | 0.371   | 0.376   | 0.365   | ..     |                     |
| Income related measures                                 |         |         |         |         |         |         |         |         |        |                     |
| Wages share of total factor income (%)                  | 51.8    | 52.5    | 52.1    | 51.9    | 52.6    | 53.8    | 54.1    | 54.2    | ..     |                     |
| Profits share of total factor income (%)                | 28.8    | 27.8    | 28.4    | 29.3    | 28.5    | 27.7    | 27.3    | 27.1    | ..     |                     |
| Average compensation per employee (\$)                  | 15 924  | 16 102  | 16 368  | 16 631  | 16 843  | 17 197  | 17 221  | 17 141  | ..     |                     |
| Non-farm compensation of employees (\$m)                | 162 464 | 165 116 | 168 469 | 171 472 | 173 968 | 177 898 | 179 820 | 179 335 | ..     |                     |
| Average non-farm compensation per employee (\$)         | 15 994  | 16 262  | 16 498  | 16 791  | 16 916  | 17 372  | 17 388  | 17 337  | ..     |                     |
| PERCENTAGE CHANGES (d)                                  |         |         |         |         |         |         |         |         |        |                     |
| Chain volume measures of GDP(a)                         |         |         |         |         |         |         |         |         |        |                     |
| Expenditure–GDP(E) (%)                                  | 0.8     | –0.5    | 1.0     | 1.1     | 1.2     | 1.7     | 0.7     | 0.7     | 4.3    |                     |
| Income–GDP(I) (%)                                       | 1.2     | –0.8    | 1.4     | 1.4     | 0.6     | 1.2     | 0.3     | 0.4     | 2.5    |                     |
| Production–GDP(P) (%)                                   | 0.6     | –0.1    | 1.4     | 1.0     | 0.3     | 1.0     | 0.7     | 0.4     | 2.4    |                     |
| Farm and non-farm GDP                                   |         |         |         |         |         |         |         |         |        |                     |
| Non-farm GDP–chain volume(a) (%)                        | 0.9     | –0.5    | 1.1     | 1.2     | 0.7     | 1.3     | 0.6     | 0.6     | 3.3    |                     |
| Non-farm GDP–current prices (%)                         | 1.4     | 0.9     | 2.2     | 1.9     | 0.3     | 0.4     | 1.0     | 0.2     | 1.9    |                     |
| Non-farm GDP–implicit price deflator(b) (%)             | 0.4     | 1.4     | 1.1     | 0.8     | –0.5    | –0.9    | 0.4     | –0.4    | –1.3   |                     |
| Farm GDP–chain volume(a) (%)                            | –0.9    | 2.1     | 8.2     | 2.5     | –0.6    | –1.1    | –0.5    | –5.4    | –7.5   |                     |
| Farm GDP–current prices (%)                             | 0.6     | 3.3     | 5.1     | –4.9    | 2.4     | –0.2    | –0.2    | –3.0    | –1.1   |                     |
| Farm GDP–implicit price deflator(b) (%)                 | 1.5     | 1.2     | –2.9    | –7.1    | 3.0     | 0.9     | 0.4     | 2.5     | 7.0    |                     |
| New private business investment                         |         |         |         |         |         |         |         |         |        |                     |
| New Private business investment–chain volume(a) (%)     | 4.0     | 5.4     | –0.1    | 13.3    | –0.3    | 6.1     | 0.4     | 5.6     | 12.3   |                     |
| New Private business investment–current prices (%)      | 3.5     | 5.2     | –0.6    | 12.8    | 0.1     | 6.3     | 0.8     | 5.4     | 13.0   |                     |
| Income related measures                                 |         |         |         |         |         |         |         |         |        |                     |
| Average compensation per employee (%)                   | 0.8     | 1.1     | 1.6     | 1.6     | 1.3     | 2.1     | 0.1     | –0.5    | 3.1    |                     |
| Non-farm compensation of employees (%)                  | 1.6     | 1.6     | 2.0     | 1.8     | 1.5     | 2.3     | 1.1     | –0.3    | 4.6    |                     |
| Average non-farm compensation per employee (%)          | 0.2     | 1.7     | 1.5     | 1.8     | 0.7     | 2.7     | 0.1     | –0.3    | 3.3    |                     |

.. not applicable

(c) For definitions see Glossary.

(a) Reference year for chain volume measures is 2010–11.

(d) Change on preceding quarter.

(b) Reference year for implicit price deflators is 2010–11.

|  | 2003-04          | 2004-05          | 2005-06          | 2006-07          | 2007-08          | 2008-09          | 2009-10          | 2010-11          | 2011-12          |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|  | \$m              | \$m              | \$m              | \$m              | \$m              | \$m              | \$m              | \$m              | \$m              |
| <b>Final consumption expenditure</b>         |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| General government                           |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| National-defence                             | 15 340           | 15 101           | 15 875           | 17 180           | 17 684           | 19 339           | 19 632           | 21 891           | 22 867           |
| National-Non-defence                         | 58 063           | 62 101           | 61 928           | 66 665           | 68 806           | 73 376           | 73 380           | 74 983           | 79 270           |
| Total national                               | 73 433           | 77 079           | 77 761           | 83 809           | 86 448           | 92 688           | 92 994           | 96 874           | 102 138          |
| State and local                              | 129 264          | 131 880          | 136 480          | 138 113          | 142 547          | 146 581          | 150 724          | 154 361          | 157 647          |
| Total general government                     | 202 304          | 208 700          | 213 840          | 221 805          | 228 871          | 239 311          | 243 690          | 251 235          | 259 785          |
| Households                                   | 605 812          | 632 394          | 650 735          | 679 423          | 711 421          | 712 056          | 726 979          | 753 148          | 777 927          |
| Total final consumption expenditure          | 807 958          | 841 133          | 864 674          | 901 410          | 940 630          | 951 334          | 970 651          | 1 004 383        | 1 037 712        |
| <b>Private gross fixed capital formation</b> |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Dwellings                                    |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| New and used dwellings                       | 41 768           | 42 012           | 40 699           | 39 962           | 40 498           | 40 376           | 40 211           | 41 773           | 39 914           |
| Alterations and additions                    | 29 699           | 29 804           | 29 289           | 29 885           | 30 658           | 29 713           | 30 719           | 30 722           | 29 926           |
| Total dwellings                              | 71 489           | 71 838           | 70 004           | 69 852           | 71 157           | 70 100           | 70 930           | 72 495           | 69 840           |
| Ownership transfer costs                     | 24 288           | 20 264           | 20 738           | 20 562           | 20 590           | 17 377           | 19 238           | 17 023           | 16 863           |
| Non-dwelling construction                    |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| New building                                 | 27 054           | 28 071           | 31 768           | 35 106           | 39 176           | 37 581           | 32 110           | 32 308           | 36 916           |
| New engineering construction                 | 22 675           | 26 035           | 33 274           | 38 440           | 38 934           | 50 420           | 47 032           | 56 097           | 84 660           |
| Net purchases of second hand assets          | -684             | -1 139           | -854             | -1 435           | -936             | -1 635           | -1 451           | -1 085           | 356              |
| Total non-dwelling construction              | 49 269           | 53 215           | 64 396           | 72 290           | 77 428           | 86 378           | 77 671           | 87 320           | 121 932          |
| Machinery and equipment                      |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| New  | 52 449           | 60 317           | 69 509           | 71 660           | 84 921           | 82 766           | 80 935           | 85 411           | 94 176           |
| Net purchases of second hand assets          | -2 814           | -2 609           | -3 411           | -3 686           | -3 396           | -4 158           | -4 684           | -4 112           | -4 093           |
| Total machinery and equipment                | 49 615           | 57 695           | 66 083           | 67 961           | 81 507           | 78 599           | 76 241           | 81 299           | 90 083           |
| Cultivated biological resources              | 3 782            | 3 928            | 3 976            | 3 162            | 3 021            | 3 125            | 3 405            | 3 740            | 3 613            |
| Intellectual property products               |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Research and development                     | 10 162           | 10 754           | 11 855           | 13 437           | 14 838           | 14 242           | 14 468           | 14 880           | 15 341           |
| Mineral and petroleum exploration            | 2 229            | 2 707            | 3 062            | 4 568            | 5 889            | 6 370            | 6 064            | 6 210            | 6 854            |
| Computer software                            | 6 313            | 6 702            | 7 063            | 7 766            | 8 972            | 9 029            | 9 752            | 10 490           | 11 296           |
| Artistic originals                           | 865              | 963              | 1 031            | 1 114            | 1 199            | 1 310            | 1 444            | 1 579            | 1 645            |
| Total intellectual property products         | 19 821           | 21 346           | 23 107           | 26 782           | 30 803           | 30 864           | 31 708           | 33 159           | 35 136           |
| Total private gross fixed capital formation  | 212 754          | 225 931          | 247 280          | 259 369          | 285 215          | 286 717          | 279 036          | 295 035          | 337 468          |
| <b>Public gross fixed capital formation</b>  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Public corporations                          |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Commonwealth                                 | 3 274            | 4 003            | 5 007            | 2 599            | 1 139            | 1 192            | 1 611            | 1 710            | 2 813            |
| State and local                              | 12 085           | 13 232           | 15 465           | 18 319           | 21 164           | 21 993           | 24 203           | 22 080           | 18 233           |
| Total public corporations                    | 15 488           | 17 451           | 20 770           | 20 965           | 22 282           | 23 162           | 25 806           | 23 790           | 21 046           |
| General government                           |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| National-defence                             | 3 592            | 4 309            | 4 507            | 5 110            | 5 869            | 6 349            | 7 045            | 7 603            | 9 053            |
| National-non-defence                         | 5 358            | 5 602            | 6 187            | 5 967            | 6 649            | 6 855            | 8 291            | 8 806            | 9 675            |
| Total national                               | 8 847            | 9 890            | 10 635           | 11 079           | 12 534           | 13 227           | 15 334           | 16 408           | 18 727           |
| State and local                              | 19 419           | 20 988           | 21 067           | 23 532           | 25 089           | 29 230           | 38 634           | 37 195           | 34 461           |
| Total general government                     | 28 208           | 30 872           | 31 798           | 34 630           | 37 710           | 42 506           | 53 926           | 53 603           | 53 188           |
| Total public gross fixed capital formation   | 43 585           | 48 178           | 52 350           | 55 468           | 59 866           | 65 580           | 79 710           | 77 393           | 74 234           |
| <b>Total gross fixed capital formation</b>   | <b>256 141</b>   | <b>273 762</b>   | <b>299 275</b>   | <b>314 447</b>   | <b>344 680</b>   | <b>351 928</b>   | <b>358 787</b>   | <b>372 435</b>   | <b>411 702</b>   |
| <b>Domestic final demand</b>                 | <b>1 061 325</b> | <b>1 112 503</b> | <b>1 162 761</b> | <b>1 214 781</b> | <b>1 285 143</b> | <b>1 303 255</b> | <b>1 329 418</b> | <b>1 376 818</b> | <b>1 449 414</b> |
| <b>Changes in inventories</b>                |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Private non-farm                             | 5 645            | 6 589            | -1 397           | 2 956            | 5 524            | -4 028           | -4 528           | 4 820            | 3 336            |
| Farm   | 163              | 166              | 596              | 541              | 1 373            | -169             | 1 370            | 886              | 1 202            |
| Public authorities                           | -846             | -145             | 693              | 57               | -1 762           | -2 132           | 364              | 64               | 643              |
| Total changes in inventories                 | 5 447            | 6 722            | -372             | 3 582            | 6 103            | -5 460           | -2 472           | 5 770            | 5 181            |
| <b>Gross national expenditure</b>            | <b>1 063 112</b> | <b>1 114 793</b> | <b>1 158 858</b> | <b>1 215 973</b> | <b>1 289 307</b> | <b>1 297 509</b> | <b>1 325 502</b> | <b>1 382 588</b> | <b>1 454 595</b> |
| Exports of goods and services                | 242 186          | 250 639          | 257 298          | 267 557          | 277 536          | 281 596          | 296 557          | 297 322          | 310 941          |
| Imports of goods and services                | 163 066          | 182 961          | 196 177          | 214 699          | 245 970          | 238 044          | 251 609          | 276 014          | 307 559          |
| Statistical discrepancy (E)                  | —                | —                | —                | —                | —                | —                | —                | —                | -5 086           |
| <b>Gross domestic product</b>                | <b>1 153 355</b> | <b>1 190 111</b> | <b>1 226 323</b> | <b>1 272 776</b> | <b>1 320 746</b> | <b>1 342 514</b> | <b>1 370 540</b> | <b>1 403 888</b> | <b>1 452 890</b> |

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2010-11.

|  | 2003-04        | 2004-05        | 2005-06          | 2006-07          | 2007-08          | 2008-09          | 2009-10          | 2010-11          | 2011-12          |
|--|----------------|----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|  | \$m            | \$m            | \$m              | \$m              | \$m              | \$m              | \$m              | \$m              | \$m              |
| <b>Final consumption expenditure</b>         |                |                |                  |                  |                  |                  |                  |                  |                  |
| General government                           |                |                |                  |                  |                  |                  |                  |                  |                  |
| National-defence                             | 13 506         | 13 611         | 14 762           | 16 618           | 16 902           | 18 909           | 19 322           | 21 891           | 23 166           |
| National-Non-defence                         | 44 288         | 49 664         | 51 189           | 57 430           | 62 572           | 69 155           | 71 300           | 74 983           | 81 710           |
| Total national                               | 57 794         | 63 275         | 65 951           | 74 048           | 79 474           | 88 064           | 90 621           | 96 874           | 104 877          |
| State and local                              | 91 671         | 97 399         | 105 700          | 112 641          | 122 020          | 132 646          | 142 863          | 154 361          | 159 537          |
| Total general government                     | 149 465        | 160 674        | 171 651          | 186 689          | 201 494          | 220 710          | 233 484          | 251 235          | 264 414          |
| Households                                   | 501 095        | 531 227        | 561 927          | 606 651          | 657 808          | 678 563          | 711 242          | 753 148          | 794 687          |
| Total final consumption expenditure          | 650 560        | 691 901        | 733 578          | 793 340          | 859 302          | 899 273          | 944 726          | 1 004 383        | 1 059 101        |
| <b>Private gross fixed capital formation</b> |                |                |                  |                  |                  |                  |                  |                  |                  |
| Dwellings                                    |                |                |                  |                  |                  |                  |                  |                  |                  |
| New and used dwellings                       | 32 325         | 34 427         | 34 706           | 34 997           | 37 264           | 38 457           | 39 151           | 41 773           | 40 277           |
| Alterations and additions                    | 22 809         | 24 005         | 24 520           | 25 614           | 27 587           | 27 818           | 29 927           | 30 722           | 30 296           |
| Total dwellings                              | 55 134         | 58 432         | 59 226           | 60 611           | 64 851           | 66 275           | 69 078           | 72 495           | 70 573           |
| Ownership transfer costs                     | 16 278         | 14 558         | 15 972           | 17 973           | 19 396           | 14 696           | 18 010           | 17 023           | 16 400           |
| Non-dwelling construction                    |                |                |                  |                  |                  |                  |                  |                  |                  |
| New building                                 | 21 397         | 23 879         | 27 284           | 31 878           | 37 629           | 37 289           | 31 228           | 32 308           | 37 059           |
| New engineering construction                 | 17 868         | 21 182         | 27 406           | 34 164           | 36 016           | 49 093           | 45 894           | 56 097           | 86 563           |
| Net purchases of second hand assets          | -526           | -941           | -750             | -1 337           | -921             | -1 670           | -1 441           | -1 085           | 390              |
| Total non-dwelling construction              | 38 739         | 44 120         | 53 940           | 64 705           | 72 725           | 84 712           | 75 681           | 87 320           | 124 011          |
| Machinery and equipment                      |                |                |                  |                  |                  |                  |                  |                  |                  |
| New  | 62 433         | 70 424         | 80 151           | 80 356           | 90 873           | 90 561           | 84 967           | 85 411           | 90 331           |
| Net purchases of second hand assets          | -3 399         | -3 045         | -3 884           | -4 126           | -3 596           | -4 562           | -4 977           | -4 112           | -3 921           |
| Total machinery and equipment                | 59 034         | 67 379         | 76 267           | 76 230           | 87 277           | 85 999           | 79 990           | 81 299           | 86 410           |
| Cultivated biological resources              | 3 449          | 3 029          | 3 352            | 2 548            | 2 828            | 2 890            | 3 110            | 3 740            | 3 557            |
| Intellectual property products               |                |                |                  |                  |                  |                  |                  |                  |                  |
| Research and development                     | 7 114          | 7 949          | 9 422            | 11 418           | 13 811           | 13 893           | 14 367           | 14 880           | 15 474           |
| Mineral and petroleum exploration            | 1 731          | 2 074          | 2 503            | 3 940            | 5 496            | 6 034            | 5 727            | 6 210            | 7 150            |
| Computer software                            | 8 575          | 8 695          | 8 793            | 9 247            | 10 080           | 9 920            | 10 200           | 10 490           | 10 907           |
| Artistic originals                           | 701            | 778            | 870              | 980              | 1 098            | 1 237            | 1 400            | 1 579            | 1 680            |
| Total intellectual property products         | 18 121         | 19 496         | 21 588           | 25 586           | 30 485           | 31 084           | 31 693           | 33 159           | 35 211           |
| Total private gross fixed capital formation  | 190 755        | 207 014        | 230 345          | 247 653          | 277 562          | 285 656          | 277 563          | 295 035          | 336 162          |
| <b>Public gross fixed capital formation</b>  |                |                |                  |                  |                  |                  |                  |                  |                  |
| Public corporations                          |                |                |                  |                  |                  |                  |                  |                  |                  |
| Commonwealth                                 | 3 018          | 3 745          | 4 592            | 2 445            | 1 148            | 1 264            | 1 640            | 1 710            | 2 797            |
| State and local                              | 9 097          | 10 611         | 12 858           | 16 544           | 20 142           | 21 966           | 23 903           | 22 078           | 18 668           |
| Total public corporations                    | 12 115         | 14 356         | 17 451           | 18 989           | 21 290           | 23 230           | 25 543           | 23 788           | 21 465           |
| General government                           |                |                |                  |                  |                  |                  |                  |                  |                  |
| National-defence                             | 4 074          | 4 804          | 5 027            | 5 659            | 6 194            | 7 266            | 7 377            | 7 603            | 8 563            |
| National-non-defence                         | 4 600          | 4 826          | 5 994            | 5 683            | 6 746            | 7 185            | 8 445            | 8 806            | 9 661            |
| Total national                               | 8 675          | 9 630          | 11 021           | 11 343           | 12 940           | 14 451           | 15 823           | 16 408           | 18 223           |
| State and local                              | 14 917         | 16 658         | 18 673           | 21 116           | 24 567           | 29 780           | 38 471           | 37 203           | 34 818           |
| Total general government                     | 23 592         | 26 288         | 29 694           | 32 459           | 37 507           | 44 230           | 54 293           | 53 611           | 53 041           |
| Total public gross fixed capital formation   | 35 707         | 40 644         | 47 145           | 51 448           | 58 797           | 67 460           | 79 836           | 77 400           | 74 506           |
| <b>Total gross fixed capital formation</b>   | <b>226 462</b> | <b>247 658</b> | <b>277 490</b>   | <b>299 101</b>   | <b>336 359</b>   | <b>353 116</b>   | <b>357 399</b>   | <b>372 435</b>   | <b>410 669</b>   |
| <b>Domestic final demand</b>                 | <b>877 022</b> | <b>939 559</b> | <b>1 011 068</b> | <b>1 092 441</b> | <b>1 195 661</b> | <b>1 252 389</b> | <b>1 302 125</b> | <b>1 376 818</b> | <b>1 469 769</b> |
| <b>Changes in inventories</b>                |                |                |                  |                  |                  |                  |                  |                  |                  |
| Private non-farm                             | 5 278          | 4 590          | -2 227           | 2 422            | 4 262            | -2 294           | -5 965           | 4 820            | 3 520            |
| Farm   | -114           | 228            | 469              | 297              | 643              | -958             | 1 616            | 886              | 1 285            |
| Public authorities                           | -306           | -64            | 348              | 56               | -891             | -983             | 300              | 64               | 657              |
| Total changes in inventories                 | 4 858          | 4 754          | -1 410           | 2 775            | 4 014            | -4 235           | -4 049           | 5 770            | 5 462            |
| <b>Gross national expenditure</b>            | <b>881 880</b> | <b>944 313</b> | <b>1 009 658</b> | <b>1 095 216</b> | <b>1 199 675</b> | <b>1 248 154</b> | <b>1 298 076</b> | <b>1 382 588</b> | <b>1 475 231</b> |
| Exports of goods and services                | 146 480        | 166 805        | 195 944          | 216 795          | 233 813          | 283 898          | 253 136          | 297 322          | 315 774          |
| Imports of goods and services                | 168 727        | 190 149        | 210 633          | 228 702          | 258 166          | 277 758          | 258 898          | 276 014          | 310 993          |
| Statistical discrepancy (E)                  | —              | —              | —                | —                | —                | —                | —                | —                | -5 126           |
| <b>Gross domestic product</b>                | <b>859 635</b> | <b>920 969</b> | <b>994 968</b>   | <b>1 083 303</b> | <b>1 175 321</b> | <b>1 254 293</b> | <b>1 292 315</b> | <b>1 403 888</b> | <b>1 474 886</b> |

— nil or rounded to zero (including null cells)

|  | 2003-04        | 2004-05        | 2005-06        | 2006-07          | 2007-08          | 2008-09          | 2009-10          | 2010-11          | 2011-12          |
|--|----------------|----------------|----------------|------------------|------------------|------------------|------------------|------------------|------------------|
|  | \$m            | \$m            | \$m            | \$m              | \$m              | \$m              | \$m              | \$m              | \$m              |
| Compensation of employees                      |                |                |                |                  |                  |                  |                  |                  |                  |
| Wages and salaries                             | 370 585        | 400 496        | 431 097        | 471 245          | 513 285          | 531 367          | 550 177          | 589 958          | 632 163          |
| Employers' social contributions(a)             | 42 742         | 46 671         | 51 022         | 56 153           | 61 296           | 63 517           | 65 940           | 70 892           | 75 977           |
| <i>Total compensation of employees</i>         | <i>413 327</i> | <i>447 167</i> | <i>482 119</i> | <i>527 398</i>   | <i>574 581</i>   | <i>594 884</i>   | <i>616 117</i>   | <i>660 850</i>   | <i>708 140</i>   |
| Gross operating surplus                        |                |                |                |                  |                  |                  |                  |                  |                  |
| Private non-financial corporations             | 144 515        | 161 758        | 192 350        | 204 202          | 223 425          | 266 537          | 254 486          | 279 547          | 290 452          |
| Public non-financial corporations              | 21 080         | 21 479         | 20 694         | 16 458           | 13 026           | 13 474           | 15 657           | 16 403           | 15 611           |
| <i>Total non-financial corporations</i>        | <i>165 595</i> | <i>183 238</i> | <i>213 044</i> | <i>220 660</i>   | <i>236 451</i>   | <i>280 011</i>   | <i>270 143</i>   | <i>295 950</i>   | <i>306 064</i>   |
| Financial corporations                         | 32 223         | 36 124         | 39 643         | 43 592           | 49 511           | 59 718           | 59 961           | 65 365           | 70 210           |
| Total corporations                             | 197 818        | 219 362        | 252 687        | 264 252          | 285 962          | 339 729          | 330 104          | 361 315          | 376 274          |
| General government                             | 18 726         | 20 039         | 21 428         | 22 860           | 24 021           | 26 361           | 26 994           | 28 360           | 29 927           |
| Dwellings owned by persons                     | 54 625         | 56 337         | 59 246         | 65 219           | 75 944           | 83 863           | 91 215           | 97 184           | 101 665          |
| <i>Total gross operating surplus</i>           | <i>271 169</i> | <i>295 737</i> | <i>333 361</i> | <i>352 331</i>   | <i>385 927</i>   | <i>449 953</i>   | <i>448 313</i>   | <i>486 859</i>   | <i>507 865</i>   |
| Gross mixed income                             | 76 339         | 76 811         | 72 483         | 88 282           | 91 769           | 90 187           | 99 862           | 121 171          | 118 317          |
| <i>Total factor income</i>                     | <i>760 835</i> | <i>819 715</i> | <i>887 963</i> | <i>968 011</i>   | <i>1 052 277</i> | <i>1 135 024</i> | <i>1 164 292</i> | <i>1 268 880</i> | <i>1 334 323</i> |
| Taxes less subsidies on production and imports | 98 800         | 101 254        | 107 005        | 115 292          | 123 044          | 119 270          | 128 023          | 135 008          | 139 891          |
| Statistical discrepancy (I)                    | —              | —              | —              | —                | —                | —                | —                | —                | 672              |
| <b>Gross domestic product</b>                  | <b>859 635</b> | <b>920 969</b> | <b>994 968</b> | <b>1 083 303</b> | <b>1 175 321</b> | <b>1 254 293</b> | <b>1 292 315</b> | <b>1 403 888</b> | <b>1 474 886</b> |

— nil or rounded to zero (including null cells)

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

|  | 2003-04          | 2004-05          | 2005-06          | 2006-07          | 2007-08          | 2008-09          | 2009-10          | 2010-11          | 2011-12          |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|  | \$m              | \$m              | \$m              | \$m              | \$m              | \$m              | \$m              | \$m              | \$m              |
| <b>Agriculture, forestry and fishing</b>                 |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Agriculture  | 22 912           | 23 929           | 24 652           | 20 179           | 21 858           | 26 172           | 25 605           | 27 727           | 30 044           |
| Forestry and fishing                                     | 4 029            | 4 096            | 4 156            | 4 095            | 4 137            | 4 436            | 4 430            | 4 429            | 4 318            |
| <b>Total</b>   | <b>26 885</b>    | <b>27 951</b>    | <b>28 724</b>    | <b>24 343</b>    | <b>26 030</b>    | <b>30 622</b>    | <b>30 055</b>    | <b>32 156</b>    | <b>34 361</b>    |
| <b>Mining</b>  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Coal mining  | 21 591           | 21 039           | 20 133           | 23 040           | 26 580           | 26 121           | 27 455           | 23 397           | 24 597           |
| Oil and gas extraction                                   | 20 368           | 22 686           | 24 662           | 26 361           | 27 248           | 29 647           | 29 634           | 27 242           | 25 099           |
| Iron ore mining  | 20 008           | 23 721           | 24 589           | 25 723           | 29 187           | 31 098           | 40 900           | 45 744           | 53 577           |
| Other mining   | 29 053           | 28 666           | 27 902           | 29 348           | 25 243           | 24 816           | 25 721           | 26 165           | 26 846           |
| Mining excluding exploration and mining support services | 95 639           | 100 165          | 102 004          | 110 576          | 111 957          | 115 515          | 125 365          | 122 548          | 130 119          |
| Exploration and mining support services                  | 5 971            | 6 497            | 6 661            | 7 279            | 8 073            | 8 215            | 7 974            | 8 561            | 10 169           |
| <b>Total</b>   | <b>100 846</b>   | <b>106 108</b>   | <b>108 130</b>   | <b>117 291</b>   | <b>119 661</b>   | <b>123 310</b>   | <b>133 014</b>   | <b>131 109</b>   | <b>140 288</b>   |
| <b>Manufacturing</b>                                     |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Food, beverage and tobacco products                      | 23 063           | 23 295           | 23 093           | 23 328           | 23 294           | 22 555           | 24 205           | 24 085           | 22 886           |
| Textile, clothing and other manufacturing                | 12 661           | 11 023           | 10 110           | 10 017           | 10 485           | 9 386            | 7 331            | 6 855            | 6 708            |
| Wood and paper products                                  | 8 252            | 8 309            | 8 017            | 7 791            | 7 486            | 6 909            | 7 192            | 7 091            | 7 000            |
| Printing and recorded media                              | 5 566            | 5 220            | 4 988            | 5 034            | 5 161            | 4 318            | 4 133            | 4 126            | 3 840            |
| Petroleum, coal, chemical and rubber products            | 19 680           | 19 690           | 19 068           | 18 728           | 19 191           | 17 259           | 17 903           | 17 913           | 18 036           |
| Non-metallic mineral products                            | 4 184            | 4 363            | 4 877            | 4 989            | 5 211            | 5 171            | 5 073            | 4 970            | 4 621            |
| Metal products   | 19 254           | 18 745           | 18 763           | 20 628           | 22 964           | 22 660           | 21 295           | 22 202           | 22 353           |
| Machinery and equipment                                  | 19 013           | 18 999           | 19 734           | 19 712           | 20 352           | 19 579           | 20 730           | 20 566           | 21 208           |
| <b>Total</b>   | <b>108 313</b>   | <b>107 013</b>   | <b>106 618</b>   | <b>108 678</b>   | <b>113 035</b>   | <b>107 249</b>   | <b>107 759</b>   | <b>107 808</b>   | <b>106 651</b>   |
| <b>Electricity, gas, water and waste services</b>        |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Electricity  | 17 370           | 17 560           | 18 174           | 18 278           | 18 763           | 19 693           | 19 970           | 20 229           | 19 696           |
| Gas  | 922              | 913              | 917              | 972              | 1 005            | 1 009            | 1 032            | 1 102            | 1 106            |
| Water supply and waste services                          | 11 871           | 11 839           | 11 660           | 11 777           | 11 233           | 11 603           | 12 197           | 12 479           | 12 554           |
| <b>Total</b>   | <b>29 984</b>    | <b>30 148</b>    | <b>30 667</b>    | <b>30 959</b>    | <b>31 037</b>    | <b>32 336</b>    | <b>33 201</b>    | <b>33 810</b>    | <b>33 356</b>    |
| <b>Construction</b>                                      | <b>73 987</b>    | <b>77 322</b>    | <b>83 672</b>    | <b>88 152</b>    | <b>94 316</b>    | <b>98 382</b>    | <b>98 639</b>    | <b>103 338</b>   | <b>107 864</b>   |
| <b>Wholesale trade</b>                                   | <b>50 489</b>    | <b>52 388</b>    | <b>54 134</b>    | <b>55 288</b>    | <b>56 933</b>    | <b>57 881</b>    | <b>59 852</b>    | <b>59 525</b>    | <b>63 447</b>    |
| <b>Retail trade</b>                                      | <b>50 676</b>    | <b>53 613</b>    | <b>54 374</b>    | <b>57 273</b>    | <b>60 006</b>    | <b>60 079</b>    | <b>61 163</b>    | <b>61 914</b>    | <b>63 551</b>    |
| <b>Accommodation and food services</b>                   | <b>30 352</b>    | <b>31 815</b>    | <b>32 712</b>    | <b>33 226</b>    | <b>33 128</b>    | <b>32 355</b>    | <b>31 774</b>    | <b>32 560</b>    | <b>33 551</b>    |
| <b>Transport, postal and warehousing</b>                 |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Road transport   | 16 692           | 17 692           | 18 569           | 20 496           | 21 770           | 20 293           | 20 777           | 20 365           | 20 202           |
| Air and space transport                                  | 5 332            | 5 891            | 6 225            | 6 764            | 6 985            | 6 727            | 6 711            | 7 220            | 7 526            |
| Rail, pipeline and other transport(c)                    | 8 885            | 9 090            | 9 192            | 9 175            | 9 845            | 10 171           | 10 218           | 10 614           | 11 007           |
| Transport, postal and storage services                   | 23 207           | 24 506           | 24 960           | 25 989           | 27 290           | 28 101           | 28 784           | 30 343           | 32 166           |
| <b>Total</b>   | <b>54 031</b>    | <b>57 188</b>    | <b>58 952</b>    | <b>62 342</b>    | <b>65 743</b>    | <b>65 239</b>    | <b>66 439</b>    | <b>68 542</b>    | <b>70 902</b>    |
| <b>Information media and telecommunications</b>          | <b>32 619</b>    | <b>33 417</b>    | <b>34 793</b>    | <b>36 958</b>    | <b>39 260</b>    | <b>39 710</b>    | <b>40 289</b>    | <b>41 581</b>    | <b>41 335</b>    |
| <b>Financial and insurance services</b>                  | <b>93 481</b>    | <b>101 394</b>   | <b>107 252</b>   | <b>120 176</b>   | <b>129 658</b>   | <b>128 745</b>   | <b>128 713</b>   | <b>133 931</b>   | <b>137 435</b>   |
| <b>Rental, hiring and real estate services(d)</b>        | <b>27 877</b>    | <b>27 970</b>    | <b>29 289</b>    | <b>27 757</b>    | <b>26 839</b>    | <b>28 489</b>    | <b>29 050</b>    | <b>29 166</b>    | <b>30 123</b>    |
| <b>Professional, scientific and technical services</b>   | <b>65 721</b>    | <b>66 609</b>    | <b>69 268</b>    | <b>70 841</b>    | <b>73 064</b>    | <b>76 419</b>    | <b>82 683</b>    | <b>88 882</b>    | <b>92 945</b>    |
| <b>Administrative and support services</b>               | <b>30 304</b>    | <b>30 592</b>    | <b>31 826</b>    | <b>33 015</b>    | <b>34 821</b>    | <b>32 649</b>    | <b>32 375</b>    | <b>34 319</b>    | <b>33 791</b>    |
| <b>Public administration and safety</b>                  | <b>56 744</b>    | <b>58 604</b>    | <b>59 973</b>    | <b>62 749</b>    | <b>63 080</b>    | <b>66 594</b>    | <b>66 518</b>    | <b>68 241</b>    | <b>71 421</b>    |
| <b>Education and training</b>                            | <b>52 470</b>    | <b>53 181</b>    | <b>53 988</b>    | <b>54 943</b>    | <b>56 088</b>    | <b>57 842</b>    | <b>59 291</b>    | <b>59 888</b>    | <b>60 664</b>    |
| <b>Health care and social assistance</b>                 | <b>58 652</b>    | <b>60 961</b>    | <b>64 012</b>    | <b>66 648</b>    | <b>69 971</b>    | <b>73 871</b>    | <b>78 041</b>    | <b>80 025</b>    | <b>85 311</b>    |
| <b>Arts and recreation services</b>                      | <b>8 721</b>     | <b>9 193</b>     | <b>9 388</b>     | <b>9 999</b>     | <b>10 230</b>    | <b>11 020</b>    | <b>11 048</b>    | <b>11 179</b>    | <b>11 689</b>    |
| <b>Other services</b>                                    | <b>23 941</b>    | <b>23 423</b>    | <b>23 332</b>    | <b>23 816</b>    | <b>24 261</b>    | <b>24 877</b>    | <b>24 828</b>    | <b>25 000</b>    | <b>25 774</b>    |
| <b>Ownership of dwellings</b>                            | <b>92 042</b>    | <b>95 200</b>    | <b>97 608</b>    | <b>99 669</b>    | <b>102 268</b>   | <b>104 722</b>   | <b>105 961</b>   | <b>107 390</b>   | <b>110 026</b>   |
| <b>Gross value added at basic prices</b>                 | <b>1 068 455</b> | <b>1 103 098</b> | <b>1 137 660</b> | <b>1 181 639</b> | <b>1 228 038</b> | <b>1 250 954</b> | <b>1 279 348</b> | <b>1 310 364</b> | <b>1 354 487</b> |
| <b>Taxes less subsidies on products</b>                  | <b>84 301</b>    | <b>86 501</b>    | <b>88 258</b>    | <b>90 809</b>    | <b>92 543</b>    | <b>91 632</b>    | <b>91 198</b>    | <b>93 524</b>    | <b>93 942</b>    |
| <b>Statistical discrepancy (P)</b>                       | <b>—</b>         | <b>—</b>         | <b>—</b>         | <b>—</b>         | <b>—</b>         | <b>—</b>         | <b>—</b>         | <b>—</b>         | <b>4 461</b>     |
| <b>Gross domestic product</b>                            | <b>1 153 355</b> | <b>1 190 111</b> | <b>1 226 323</b> | <b>1 272 776</b> | <b>1 320 746</b> | <b>1 342 514</b> | <b>1 370 540</b> | <b>1 403 888</b> | <b>1 452 890</b> |

— nil or rounded to zero (including null cells)

na not available

(a) At basic prices.

(b) Reference year for chain volume measures is 2010–11.

(c) Includes water transport.

(d) Excludes ownership of dwellings.



|  | 2010–11    |            |          |             | 2011–12    |            |             |          |
|--|------------|------------|----------|-------------|------------|------------|-------------|----------|
|  | Sep        | Dec        | Mar      | Jun         | Sep        | Dec        | Mar         | Jun      |
| Final consumption expenditure                      |            |            |          |             |            |            |             |          |
| General government                                 | 0.4        | 0.1        | -0.6     | —           | 0.4        | —          | 1.0         | -0.3     |
| Households   | 0.2        | 0.1        | —        | —           | -0.5       | -0.1       | —           | 0.1      |
| <i>Total final consumption expenditure</i>         | 0.3        | 0.1        | -0.1     | —           | -0.2       | -0.1       | 0.2         | 0.1      |
| Private gross fixed capital formation              |            |            |          |             |            |            |             |          |
| Dwellings  | —          | -0.7       | -0.6     | 1.1         | -0.4       | -0.6       | 0.6         | -0.8     |
| Ownership transfer costs                           | 1.8        | 1.1        | 0.7      | 0.1         | -0.2       | -0.2       | -0.5        | -0.5     |
| Non-dwelling construction                          | 2.1        | 0.8        | 0.3      | -0.3        | -1.0       | -4.2       | 5.4         | 4.1      |
| Machinery and equipment                            | 0.5        | 1.1        | 0.6      | -1.2        | -0.1       | 1.1        | -0.3        | -1.1     |
| Cultivated biological resources                    | 0.1        | 1.3        | -1.5     | -4.1        | -11.8      | -4.0       | -3.8        | -3.1     |
| Intellectual property products                     | -0.1       | -0.1       | —        | 0.1         | 0.2        | 0.1        | —           | 0.1      |
| <i>Total private gross fixed capital formation</i> | 0.8        | 0.4        | 0.2      | -0.2        | -0.4       | -1.3       | 1.8         | 1.1      |
| Public gross fixed capital formation               |            |            |          |             |            |            |             |          |
| Public corporations                                | 6.9        | -6.5       | 5.4      | -0.1        | -2.4       | 3.6        | 0.8         | -28.7    |
| General government                                 | -2.1       | -3.5       | -0.2     | -4.5        | 3.3        | 13.0       | -8.7        | 1.4      |
| <i>Total public gross fixed capital formation</i>  | 0.7        | -4.4       | 1.3      | -3.1        | 1.5        | 10.0       | -6.1        | -7.5     |
| <i>Total gross fixed capital formation</i>         | 0.7        | -0.6       | 0.6      | -0.6        | 0.2        | 0.7        | 0.2         | -0.5     |
| <i>Domestic final demand</i>                       | 0.4        | -0.1       | 0.1      | -0.2        | -0.2       | 0.1        | 0.2         | -0.1     |
| <i>Gross national expenditure</i>                  | 0.7        | -0.1       | —        | —           | -0.5       | 0.2        | 0.3         | -0.2     |
| Exports of goods and services                      | -0.1       | —          | 0.2      | -0.1        | 0.6        | 0.4        | -0.1        | -0.4     |
| less Imports of goods and services                 | -0.3       | -0.3       | -0.1     | —           | -0.2       | -0.3       | 0.6         | -0.2     |
| <b>Gross domestic product</b>                      | <b>0.3</b> | <b>0.2</b> | <b>—</b> | <b>-0.1</b> | <b>0.1</b> | <b>0.2</b> | <b>-0.1</b> | <b>—</b> |

— nil or rounded to zero (including null cells)

(b) Change on preceding quarter.

(a) Reference year for chain volume measures is 2010–11.

|  | 2010–11      |              |              |            | 2011–12      |              |              |              |
|--|--------------|--------------|--------------|------------|--------------|--------------|--------------|--------------|
|  | Sep          | Dec          | Mar          | Jun        | Sep          | Dec          | Mar          | Jun          |
|  | \$m          | \$m          | \$m          | \$m        | \$m          | \$m          | \$m          | \$m          |
| <b>EXPENDITURE ON GDP</b>                          |              |              |              |            |              |              |              |              |
| Final consumption expenditure                      |              |              |              |            |              |              |              |              |
| General government                                 | 422          | 509          | 82           | 217        | 578          | 721          | 1 834        | 1 804        |
| Households   | 22           | 121          | 140          | 202        | -728         | -749         | -762         | -37          |
| <i>Total final consumption expenditure</i>         | 444          | 631          | 222          | 419        | -151         | -29          | 1 073        | 1 767        |
| Private gross fixed capital formation              |              |              |              |            |              |              |              |              |
| Dwellings  | -61          | -192         | -316         | -97        | -170         | -273         | -165         | -288         |
| Ownership transfer costs                           | —            | —            | —            | —          | —            | —            | —            | 38           |
| Non-dwelling construction                          | 808          | 1 019        | 1 189        | 1 115      | 1 144        | —            | 1 541        | 2 858        |
| Machinery and equipment                            | 626          | 957          | 1 171        | 960        | 845          | 1 104        | 959          | 837          |
| Cultivated biological resources                    | 83           | 111          | 104          | 65         | -15          | -57          | -90          | -113         |
| Intellectual property products                     | -3           | -3           | —            | 5          | 15           | 21           | 26           | 29           |
| <i>Total private gross fixed capital formation</i> | 1 455        | 1 892        | 2 149        | 2 048      | 1 820        | 795          | 2 272        | 3 360        |
| Public gross fixed capital formation               |              |              |              |            |              |              |              |              |
| Public corporations                                | -90          | -522         | -209         | -174       | -289         | -92          | -42          | -1 654       |
| General government                                 | -432         | -1 287       | -1 083       | -1 921     | -1 034       | 605          | -607         | -350         |
| <i>Total public gross fixed capital formation</i>  | -520         | -1 809       | -1 291       | -2 095     | -1 322       | 514          | -650         | -2 004       |
| <i>Total gross fixed capital formation</i>         | 934          | 82           | 858          | -48        | 498          | 1 309        | 1 622        | 1 356        |
| <i>Domestic final demand</i>                       | 1 378        | 713          | 1 079        | 372        | 347          | 1 279        | 2 695        | 3 123        |
| Changes in inventories                             | 824          | 656          | 662          | 764        | 506          | -52          | -35          | -337         |
| <i>Gross national expenditure</i>                  | 2 201        | 1 369        | 1 741        | 1 136      | 853          | 1 226        | 2 661        | 2 786        |
| Exports of goods and services                      | -125         | -171         | -241         | -19        | 144          | 21           | -304         | -786         |
| less Imports of goods and services                 | 82           | -344         | -158         | -247       | -112         | -621         | 119          | -55          |
| Statistical discrepancy (E)                        | -595         | -40          | -582         | -786       | 212          | -495         | -734         | -470         |
| <b>Gross domestic product</b>                      | <b>1 400</b> | <b>1 502</b> | <b>1 076</b> | <b>577</b> | <b>1 321</b> | <b>1 374</b> | <b>1 504</b> | <b>1 585</b> |
| <b>INCOME FROM GDP</b>                             |              |              |              |            |              |              |              |              |
| Compensation of employees                          | -917         | -606         | -1 980       | -1 646     | -1 453       | -1 141       | -1 177       | -1 690       |
| Gross operating surplus                            |              |              |              |            |              |              |              |              |
| Private non-financial corporations                 | 1 016        | 1 167        | 1 707        | 1 645      | 1 037        | 1 374        | 2 013        | 1 305        |
| Public non-financial corporations                  | 17           | -173         | -507         | -1 215     | 142          | 8            | 201          | 551          |
| Financial corporations                             | -169         | -257         | -325         | -336       | 129          | 186          | 421          | 375          |
| General government                                 | -20          | -30          | -25          | -5         | 30           | 50           | 68           | 87           |
| Dwellings owned by persons                         | -191         | -112         | -191         | -365       | -773         | -1 299       | -1 488       | -1 584       |
| <i>Total gross operating surplus</i>               | 652          | 596          | 659          | -277       | 564          | 318          | 1 213        | 732          |
| Gross mixed income                                 | 1 803        | 2 993        | 3 152        | 3 399      | 3 061        | 2 988        | 2 014        | 2 021        |
| <i>Total factor income</i>                         | 1 537        | 2 984        | 1 831        | 1 476      | 2 171        | 2 165        | 2 051        | 1 063        |
| Taxes less subsidies on production and imports     | 153          | 71           | 435          | -243       | 41           | 343          | 529          | 1 053        |
| Statistical discrepancy (I)                        | -290         | -1 552       | -1 189       | -656       | -892         | -1 134       | -1 076       | -532         |
| <b>Gross domestic product</b>                      | <b>1 400</b> | <b>1 502</b> | <b>1 076</b> | <b>577</b> | <b>1 321</b> | <b>1 374</b> | <b>1 504</b> | <b>1 585</b> |

— nil or rounded to zero (including null cells)

|    |   | 2010–11    |            |          |             | 2011–12    |            |             |          |
|----|---|------------|------------|----------|-------------|------------|------------|-------------|----------|
|    |   | Sep        | Dec        | Mar      | Jun         | Sep        | Dec        | Mar         | Jun      |
| A  | Agriculture, forestry and fishing               | 0.2        | -0.2       | 1.9      | 2.6         | 2.2        | -1.0       | -5.7        | -0.7     |
| B  | Mining  | -0.7       | -1.9       | 0.3      | -0.3        | 2.3        | 0.2        | 0.2         | 1.5      |
| C  | Manufacturing                                   | 0.4        | 0.6        | —        | 0.2         | 0.2        | -0.2       | —           | -0.8     |
| D  | Electricity, gas, water and waste services      | 0.3        | 0.3        | 0.2      | 0.1         | -0.1       | 0.1        | —           | —        |
| E  | Construction                                    | -0.2       | -0.5       | -0.4     | —           | 0.1        | -0.1       | 0.1         | 0.2      |
| F  | Wholesale trade                                 | 0.1        | —          | 0.1      | -0.1        | 0.2        | -0.1       | 0.5         | 0.9      |
| G  | Retail trade                                    | 0.4        | 0.1        | —        | —           | 0.2        | -0.2       | —           | -0.2     |
| H  | Accommodation and food services                 | 0.3        | 0.3        | 0.2      | 0.3         | -0.2       | 0.3        | -0.1        | —        |
| I  | Transport, postal and warehousing               | 0.3        | -0.2       | -0.1     | -0.2        | 0.7        | -0.6       | -0.1        | -0.2     |
| J  | Information media and telecommunications        | 1.6        | 0.2        | -0.4     | -0.6        | 0.3        | -0.7       | 1.4         | -0.3     |
| K  | Financial and insurance services                | 1.3        | 0.6        | 0.2      | -0.6        | -1.1       | -0.5       | -0.3        | 0.1      |
| L  | Rental, hiring and real estate services(c)      | 1.4        | 0.3        | 0.1      | 0.2         | 0.9        | -0.4       | -0.3        | -0.3     |
| M  | Professional, scientific and technical services | 0.7        | -0.1       | —        | 0.2         | 0.5        | -0.5       | -0.5        | 0.3      |
| N  | Administrative and support services             | —          | —          | —        | -0.2        | —          | -0.1       | 0.1         | 2.1      |
| O  | Public administration and safety                | 0.4        | 0.3        | 0.3      | 0.2         | 0.4        | 0.3        | 0.2         | —        |
| P  | Education and training                          | -0.4       | -0.5       | -0.4     | -0.3        | -0.2       | -0.6       | -0.4        | —        |
| Q  | Health care and social assistance               | -1.2       | -0.6       | -0.5     | —           | 0.2        | 0.3        | 0.1         | 0.4      |
| R  | Arts and recreation services                    | 0.1        | -0.1       | 0.2      | -1.1        | 1.1        | 0.3        | 0.3         | 1.1      |
| S  | Other services                                  | 1.9        | 1.0        | 0.4      | 0.4         | -0.1       | -0.4       | -0.5        | -1.7     |
| .. | Ownership of dwellings                          | -0.3       | -0.2       | -0.1     | -0.1        | —          | —          | —           | —        |
|    | <i>Gross value added at basic prices</i>        | 0.2        | -0.1       | -0.1     | —           | 0.4        | -0.1       | -0.1        | 0.1      |
|    | Taxes less subsidies on products                | 0.4        | 0.8        | 0.2      | 0.3         | -1.1       | 0.3        | -0.1        | 0.3      |
|    | <b>Gross domestic product</b>                   | <b>0.3</b> | <b>0.2</b> | <b>—</b> | <b>-0.1</b> | <b>0.1</b> | <b>0.2</b> | <b>-0.1</b> | <b>—</b> |

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2010–11.

(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 web site <<http://www.abs.gov.au>>. This publication outlines major concepts and definitions, describes sources of data and methods used to derive annual and quarterly estimates for major aggregates at current prices and in chain volume terms, and discusses the accuracy and reliability of the national accounts. In addition, it includes documentation on input-output tables, financial accounts, capital stock, productivity measures, balance sheets, and state accounts. The current version of this product reflects the *System of National Accounts, 1993* (SNA93) concepts and a number of references to data sources and methods are out of date. A revised Concepts, Sources and Methods product updated to include SNA08 is scheduled for release in 2012.

**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

## EXPLANATORY NOTES *continued*

### ACCURACY OF QUARTERLY ESTIMATES *continued*

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 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 Appendix 3 of *Australian National Accounts: Concepts, Sources and Methods, 2000* (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 the Assistant Director, Time Series Analysis on Canberra (02) 6252 6406 or by email at <timeseries@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 can be derived by three broad approaches: the income approach (I), the expenditure approach (E) and the production approach (P). A description of each approach is provided in the following paragraphs. While each measure should, conceptually, deliver the same estimate of GDP, if the three measures are compiled independently using different data sources then different estimates of GDP result. However, the Australian national accounts estimates have been integrated with annual balanced supply and use tables. These tables have been compiled from 1994–95, up to the year preceding the latest complete financial year. As integration with balanced supply and use tables ensures that the same estimate of GDP is obtained from the three approaches, annual estimates using the I, E and P approaches are identical for the years for which these tables are available.

## EXPLANATORY NOTES *continued*

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

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

**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 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.

## EXPLANATORY NOTES *continued*

### FINANCIAL INTERMEDIATION SERVICES *continued*

**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 Chapter 22 of 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: Financial Accounts* (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 theme page is available on the website, select: Themes – Economy – National Accounts. This page provides direct links to all national accounts related data and publications, recent national accounts changes and forthcoming events, 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<br/>(time series<br/>spreadsheet)</i>                | <i>Includes<br/>table(s)<br/>from pdf</i> | <i>Type<br/>of<br/>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. External Account, Current prices                                     | 34  | Trend, seasonally adjusted and original.   |
| 14. Household Income Account, Current prices                             | 35, 36                                    | Trend, seasonally adjusted and original.   |
| 15. General Government Income Account, Current prices                    | 37, 38                                    | Trend, seasonally adjusted and original.   |
| 16. National General Government Income Account, Current prices           |   | Original.  |
| 17. State and Local General Government Income Account, Current prices    |   | Original.  |
| 18. Taxes, Current prices  | 39  | Trend, seasonally adjusted and original.   |
| 19. Social Assistance Benefits Payments, Current prices                  |   | Original.  |

## APPENDIX TIME SERIES SPREADSHEETS *continued*

| <i>Electronic table<br/>(time series<br/>spreadsheet)</i>   | <i>Includes<br/>table(s)<br/>from pdf</i> | <i>Type<br/>of<br/>data</i>   |
|---|---|---|
| 20. Selected Analytical Series  | 40, 41                                    | Trend, seasonally adjusted and original.  |
| 21. State Final Demand, Summary Components by State: Chain volume measures                        | 24, 25,<br>26, 27,<br>28, 29,<br>30, 31   | Trend and seasonally adjusted, all states   |
| 22. State Final Demand, Detailed Components: New South Wales                                      |   | Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted). |
| 23. State Final Demand, Detailed Components: Victoria   |   | Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted). |
| 24. State Final Demand, Detailed Components: Queensland   |   | Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted). |
| 25. State Final Demand, Detailed Components: South Australia                                      |   | Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted). |
| 26. State Final Demand, Detailed Components: Western Australia                                    |   | Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted). |
| 27. State Final Demand, Detailed Components: Tasmania   |   | Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted). |
| 28. State Final Demand, Detailed Components: Northern Territory                                   |   | Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted). |
| 29. State Final Demand, Detailed Components: Australian Capital Territory                         |   | Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted). |
| 30. Key Aggregates and analytical series, Annual  | 3   | Annual  |
| 31. Income from GDP and Changes in Inventories, Annual  | 44  | Annual  |
| 32. 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.                            |
| 33. Industry Gross Value Added, Chain volume measures, Annual                                     | 45  | Annual volume measures.   |
| 34. National Income Account, Current prices, Annual   |   | Annual current price data.  |
| 35. National Capital Account, Current prices, Annual  |   | Annual current price data.  |
| 36. External Account, Current prices, Annual  |   | Annual current price data.  |
| 37. Indexes of Industrial Production  |   | Quarterly indexes.  |
| 38. Unit Labour Costs   |   | Trend, seasonally adjusted and original indexes.  |
| 39. Indexes of Industrial Production, Annual  |   | Annual indexes.   |

## GLOSSARY

|  |  |
|--|--|
| <b>Agricultural income</b>   | The income accruing from agricultural production during the year. It is equal to gross agricultural product at factor cost less consumption of fixed capital, compensation of employees, and net rent and interest payments.   |
| <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, and plus any subsidy receivable, on that unit as a consequence of its production or sale.   |
| <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>   | <p>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.</p> <p>Generally, chain volume measures are not additive. In other words, component chain volume measures do not sum to a total in the way original current price components do. In order to minimize the impact of this property, the ABS uses the latest base year as the reference year. By adopting this approach, additivity exists for the quarters following the reference year and non-additivity is relatively small for the quarters in the reference year and the quarters immediately preceding it. The latest base year and the reference year will be advanced one year with the release of the September quarter issue of this publication. A change in reference year changes levels but not growth rates, although some revision to recent growth rates can be expected because of the introduction of a more recent base year (and revisions to the current price estimates underlying the chain volume measures).</p> |
| <b>Changes in inventories held by enterprises and general government</b> | Obtained after adjusting the increase in book value of inventories by the inventory valuation adjustment. The need for an inventory valuation adjustment arises because the changes in the value of inventories as calculated from existing business accounting records do not meet national accounting requirements. For national accounting purposes, physical changes in inventories should be valued at the prices current at the times when the changes occur. The inventory valuation adjustment is the difference between the change in (book) value of inventories and the physical changes valued at 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>   | The total remuneration, in cash or in kind, payable by an enterprise to an employee in return for work done by the employee during the accounting period. It is further classified into two sub-components: wages and salaries; and employers' social contributions. Compensation of employees is not payable in respect of unpaid work undertaken voluntarily, including the work done by members of a household within an unincorporated enterprise owned by the same household. Compensation of employees excludes any taxes payable by the employer on the wage and salary bill (e.g. payroll tax).  |

## GLOSSARY *continued*

|   |   |
|---|---|
| <b>Consumption of fixed capital</b>           | The reduction in the value of fixed assets used in production during the accounting period resulting from physical deterioration, normal obsolescence or normal accidental damage. Unforeseen obsolescence, major catastrophes and the depletion of natural resources are not taken into account.   |
| <b>Contributions to growth in GDP</b>         | <p>Calculated as:</p> $\frac{A(t) - A(t-1)}{GDP(t-1)} \times 100$ <p>where</p> <p>A(t) - value of aggregate A in quarter under consideration<br/> A(t-1) - value of aggregate A in previous quarter<br/> GDP(t-1) - value of GDP in previous quarter</p> <p>Note that the contributions to growth of the components of GDP do not always add exactly to the growth in GDP. This can happen as a result of rounding and the lack of additivity of the chain volume estimates prior to the latest complete financial year.</p>  |
| <b>Cultivated Biological Resources</b>        | Includes such assets as orchard growth and livestock. The definition of orchard growth is any plant that can produce a marketable quantity of fruit for more than one year in which the grower intends to obtain a future benefit from the sale of the fruits borne. It can include trees, vines, bushes and shrubs. The costs to be capitalised as part of the value of fruit and nut bearing plants are the establishment costs involved in planting the new nursery plant and then maintenance costs associated with making the plant grow. Livestock assets are classified as either fixed assets or inventories. Those livestock which are used in production of other products (e.g. breeding stock, animals for entertainment, sheep for wool and dairy cattle) are fixed assets. Inventories cover all other livestock types and includes those animals raised for meat or other one-off products (e.g. leather). |
| <b>Current prices</b>                         | Estimates are valued at the prices of the period to which the observation relates. For example, estimates for 2007-08 are valued using 2007-08 prices. This contrasts to chain volume measures where the prices used in valuation refer to the prices of a previous period.   |
| <b>Domestic sales</b>                         | See Imports to domestic sales ratio.  |
| <b>Farm GDP</b>                               | Gross agricultural product at market prices. It is equivalent to gross value added of agriculture at basic prices plus taxes less subsidies on products.  |
| <b>Gross disposable income - households</b>   | Gross household income less income tax payable, other current taxes on income, wealth etc., interest on dwellings, consumer debt interest, interest payable by unincorporated enterprises, rent on natural assets, net non-life insurance premiums, social contribution for workers' compensation 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. Farm GDP is that part of gross domestic product which arises from production in agriculture. It is equivalent to the value added of ANZSIC 06 subdivision 01 'Agriculture' plus taxes less subsidies on products primary to this subdivision. Non-farm GDP arises from production in all other industries.   |
| <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 <i>Australian Demographic Statistics</i> (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.   |

## GLOSSARY *continued*

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|--|--|
| <b>Gross domestic product per hour worked</b> <i>continued</i> | 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 - general government</b>      | Expenditure on new fixed assets plus net expenditure on second-hand fixed assets whether for additions or replacements including defence weapons platforms that have an anticipated ongoing use (greater than one year). Expenditure on new roadworks (or upgrading existing roads) is included but expenditure on road repair and maintenance is classified as government final consumption expenditure.  |
| <b>Gross fixed capital formation - private</b>                 | Expenditure on fixed assets broken down into dwellings, non-dwelling construction, machinery and equipment, cultivated biological assets, intellectual property products and ownership transfer costs. The machinery and equipment category includes plant, machinery, equipment, vehicles, etc. Expenditure on repair and maintenance of fixed assets is excluded, being chargeable to the production account. Additions to fixed assets are regarded as capital formation. Also included is compensation of employees and other costs paid by private enterprise in connection with own-account capital formation. Expenditure on dwellings, non-dwelling construction, and machinery and equipment is measured as expenditure on new and second-hand assets, less sales of existing assets. Cultivated biological assets includes livestock and orchard growth. Along with Computer software, Mineral and petroleum exploration and Artistic originals, Research and development is now included in the intellectual property products asset type. Ownership transfer costs comprise of stamp duty, real estate agents' fees and sales commissions, conveyancing fees and miscellaneous government charges. |
| <b>Gross fixed capital formation - public corporations</b>     | Expenditure on new fixed assets plus net expenditure on second-hand fixed assets and including both additions and replacements. Also included is compensation of employees and other costs paid by public corporations in connection with capital works undertaken on own account.   |
| <b>Gross mixed income of unincorporated enterprises</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 income (GNI)</b>                             | The aggregate value of gross primary incomes for all institutional sectors, including net primary income receivable from non-residents. GNI was formerly called gross national product (GNP).  |
| <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.  |
| <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.  |

## GLOSSARY *continued*

|  |   |
|--|---|
| <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>         | <p>Obtained by dividing a current price value by its real counterpart (the chain volume measure). When calculated from the major national accounting aggregates, such as gross domestic product, implicit price deflators relate to a broader range of goods and services in the economy than that represented by any of the individual price indexes that are published by the ABS. Whereas the chain price indexes are chain Laspeyres indexes, the annual implicit price deflators are chain Paasche price indexes, i.e. each year-to-year movement is calculated using the current price value shares of the second of the two years to weight together the elemental price indexes.</p> <p>Movements in implicit price deflators can be greatly affected by changes in the physical composition of the aggregates and their components. For this reason, quarterly implicit price deflators derived from seasonally adjusted or trend data are preferred to those derived using original data.</p> |
| <b>Imports to domestic sales ratio</b> | <p>The numerator - imports - refers to imports of merchandise goods. The denominator - domestic sales - is defined as:</p> <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> <p>This ratio is calculated using current price estimates.</p>  |
| <b>Intellectual property products</b>  | Includes such assets as computer software, research and development, entertainment, literary or artistic originals, and mineral exploration intended to be used for more than a year.   |
| <b>Labour productivity</b>             | See <i>Gross domestic product per hour worked</i> .   |
| <b>Market sector</b>                   | With the introduction of ANZSIC06, the definition of those industries that constitute the 'market' sector' has also changed. It is now defined to include all industries except for Public administration and safety (O); Education and training (P); and Health care and social assistance (Q). The chain volume measure of the production of a group of industries referred to as the market sector is defined to be the chain volume estimate of industry gross value added of all industries less Divisions O, P and Q, less Ownership of dwellings, plus taxes less subsidies on products attributable to the market sector industries.  |
| <b>National saving</b>                 | Calculated as the sum of the net saving of each of the resident sectors - households (includes unincorporated enterprises and private non-profit institutions serving households), non-financial corporations, financial corporations and general government. Also referred to as net saving.   |
| <b>National saving ratio</b>           | The ratio of national net saving to national net disposable income. National net saving is calculated as national net disposable income less final consumption expenditure. National net disposable income is calculated as national gross disposable income less consumption of fixed capital.   |
| <b>Net domestic product</b>            | Calculated as GDP less consumption of fixed capital.  |
| <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>Non-farm GDP</b>                    | Gross domestic product less farm GDP.   |
| <b>Private business investment</b>     | <p>Defined as:</p> <ul style="list-style-type: none"> <li>■ non-dwelling construction</li> </ul>  |

## GLOSSARY *continued*

### Private business investment *continued*

- plus machinery and equipment
- plus cultivated biological resources
- plus intellectual property products.

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.

### Private non-farm inventories to total sales ratio

The denominator - total sales - is defined as:

- household final consumption expenditure on goods
- plus private gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment
- plus public gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment
- plus exports of goods.

This ratio is calculated using current price estimates.

### Purchasers' price

The amount paid by the purchaser, excluding any deductible tax, in order to take delivery of a unit of a good or service at the time and place required by the purchaser. The purchaser's price of a good includes any transport charges paid separately by the purchaser to take delivery at the required time and place.

### Real gross national income

Calculated by adjusting real gross domestic income for the real impact of primary income flows (property income and labour income) to and from overseas.

### Real gross domestic income

Calculated by:

- taking the volume measure of gross national expenditure (GNE)
- adding exports of goods and services at current prices deflated by the implicit price deflator for imports of goods and services
- deducting the volume measure of imports of goods and services
- adding the current price statistical discrepancy for GDP(E) deflated by the implicit price deflator for GDP.

In the derivation of the aggregate all of the adjustments are made using the chain volume aggregation method used to derive all of the ABS chain volume estimates.

### Real net national disposable income

Calculated by:

- taking real gross domestic income
- deducting real incomes payable to the rest of the world
- adding real incomes receivable from the rest of the world
- deducting the volume measure of consumption of fixed capital.

Real incomes payable and receivable are calculated by dividing the nominal income flows by the implicit price deflator for gross national expenditure. In the derivation of the aggregate all of the adjustments are made using the chain volume aggregation method used to derive all of the ABS chain volume estimates.

### Statistical discrepancy (I), (E) and (P)

Calculated as the differences between aggregate incomes, expenditures, or industry products respectively and the single measure of GDP. For years in which a balanced supply and use table is available to benchmark the national accounts, the same measure of GDP is obtained.

### Subsidies on products

Subsidies payable per unit of a good or service. The subsidy may be a specific amount of money per unit of quantity of a good or service, or it may be calculated ad valorem as a specified percentage of the price per unit. A subsidy may also be calculated as the difference between a specified target price and the market price actually paid by a purchaser. A subsidy on a product usually becomes payable when the product is produced, sold or imported, but it may also become payable in other circumstances,

## GLOSSARY *continued*

|  |   |
|--|---|
| <b>Subsidies on products</b><br><i>continued</i> | such as when a product is exported, leased, transferred, delivered or used for own consumption or own capital formation.  |
| <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.  |
| <b>Terms of trade</b>                            | Calculated by dividing the export implicit price deflator by the import implicit price deflator and multiplying by 100.   |
| <b>Total sales</b>                               | See <i>Private non-farm inventories to total sales ratio</i> .  |
| <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. Wages and salaries are also measured as far as possible on an accrual rather than a strict cash basis. See also Employers' social contributions; Compensation of employees. |









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