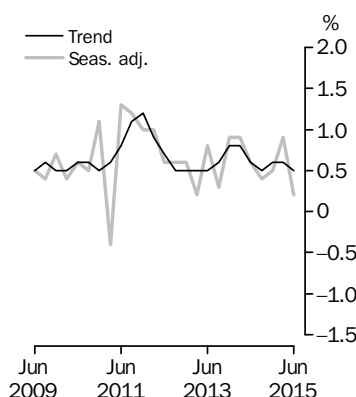


AUSTRALIAN NATIONAL ACCOUNTS: NATIONAL INCOME, EXPENDITURE AND PRODUCT

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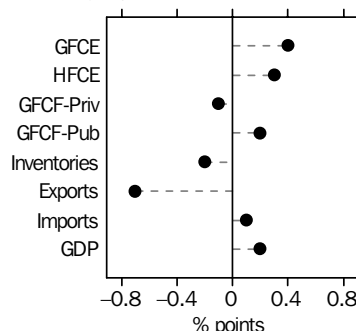
GDP growth rates

Volume measures, quarterly change



Contribution to GDP growth

Seasonally adjusted



Notes: Volume measures, contributions to quarterly growth.

INQUIRIES

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

KEY FIGURES

	Mar Qtr 2015 to Jun Qtr 2015 % change	Jun Qtr 2014 to Jun Qtr 2015 % change
GDP (Chain volume measure)		
Trend	0.5	2.2
Seasonally adjusted	0.2	2.0
Final consumption expenditure (Chain volume measure)		
Trend	0.7	2.8
Seasonally adjusted	0.9	2.9
Gross fixed capital formation (Chain volume measure)		
Trend	0.2	-2.9
Seasonally adjusted	0.4	-3.3
GDP chain price index		
Original	-0.5	-0.5
Terms of trade		
Seasonally adjusted	-3.4	-10.6
Real net national disposable income		
Trend	-0.3	-0.7
Seasonally adjusted	-0.9	-1.1

KEY POINTS

GDP SUMMARY

- The June 2015 quarter national accounts show growth in the Australian economy slowing to 0.2% in seasonally adjusted chain volume terms.
- Reduced Mining and Construction activity, coupled with a decline in Exports were the main factors to the slowdown in economic growth. Positive contributions came from Domestic final demand, and the Financial, Transport and Health industries.
- Mining production fell significantly this quarter (-3.0%), although it is still positive through the year with growth at 2.1%. The decline in Mining production coincides with the fall in Exports. Net exports detracted 0.6 percentage points from GDP growth in the quarter, through the year they added 1.1 percentage points to GDP growth.
- This quarter continues to see the decline in mining related construction (Engineering construction -0.8%), which is reflected in the decline in Construction Gross value added (-0.6%).
- There was positive growth in Domestic final demand with Household final consumption growing 0.5% this quarter and 2.5% through the year. Government final consumption had growth of 2.2% for the quarter and 4.0% through the year. Public gross fixed capital formation was up 4.0% for the June 2015 quarter, but remains subdued through the year with growth at 0.4%.

NOTES

FORTHCOMING ISSUES

ISSUE (Quarter)

RELEASE DATE

September 2015

2 December 2015

December 2015

2 March 2016

March 2016

1 June 2016

June 2016

7 September 2016

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REVISIONS IN THIS ISSUE

There are revisions in this issue due to the incorporation of more up-to-date data and concurrent seasonal adjustment. Primary and secondary income series of the current account have been revised back to September 2011, these revisions will be reflected in National Accounts.

UPCOMING CHANGES

The annual chain volume measure estimates of Gross Value Added for Iron ore mining and Other mining previously published in *Australian System of National Accounts, 2013–14* (ABS cat. no. 5204.0) have been reviewed. New estimates have been produced and these will be incorporated into the annual Supply and Use tables and published in *Australian System of National Accounts, 2014–15* (ABS cat. no. 5204.0) on 30 October 2015. Users can request these preliminary estimates for analytical purposes prior to the publication.

PRIVACY

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David W. Kalisch
Australian Statistician

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MAIN FEATURES EXPENDITURE CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Mar 15 to Jun 15	% change Jun 14 to Jun 15	% points contributions to growth in GDP Mar 15 to Jun 15	% change Mar 15 to Jun 15	% change Jun 14 to Jun 15	% points contributions to growth in GDP Mar 15 to Jun 15
Final consumption expenditure						
General government	1.1	3.1	0.2	2.2	4.0	0.4
Households	0.6	2.6	0.3	0.5	2.5	0.3
Gross fixed capital formation						
Private						
Dwellings	2.5	10.3	0.1	-1.1	7.4	-0.1
Ownership transfer costs	3.0	4.1	—	4.4	3.1	0.1
Non-dwelling construction	-1.8	-12.4	-0.1	0.4	-14.0	—
Machinery and equipment	-1.2	0.3	-0.1	-1.1	1.1	—
Cultivated biological resources	1.4	1.1	—	3.9	3.0	—
Intellectual property products	-0.3	-0.9	—	-2.8	-5.0	-0.1
Public	1.9	-5.3	0.1	4.0	0.4	0.2
Changes in inventories	—	—	na	na	na	-0.2
Gross national expenditure	0.5	1.1	0.5	0.6	0.9	0.6
Exports of goods and services	0.2	5.3	—	-3.3	4.5	-0.7
Imports of goods and services	0.7	1.0	-0.1	-0.7	-0.7	0.1
Statistical discrepancy (E)	na	na	0.1	na	na	0.2
Gross domestic product	0.5	2.2	0.5	0.2	2.0	0.2

— nil or rounded to zero (including null cells)

na not available

JUNE QUARTER

Summary Comments

FINAL CONSUMPTION EXPENDITURE

- Household final consumption expenditure increased 0.5% in seasonally adjusted terms. The main contributor to growth in Household final consumption expenditure was Health (0.2 percentage points). Government final consumption expenditure increased 2.2% in seasonally adjusted terms.

GROSS FIXED CAPITAL FORMATION

- Gross fixed capital formation (GFCF) increased 0.4% in seasonally adjusted terms. Total public GFCF was the main contributor to growth during the quarter (4.0%). This was partially offset by falls in Intellectual property products (-2.8%) and Dwellings (-1.1%).

CHANGES IN INVENTORIES

- Total inventories decreased \$182m in seasonally adjusted terms compared with an increase of \$580m last quarter. The Change in inventories detracted 0.2 percentage points from GDP growth during the quarter.

EXPORTS AND IMPORTS OF GOODS AND SERVICES

- Exports of goods and services decreased 3.3% in seasonally adjusted terms. Seasonally adjusted Exports of goods fell 4.0%, with Non-rural exports down 2.7 % and Rural exports down 0.6%.
- Imports of goods and services decreased 0.7% in seasonally adjusted terms. Seasonally adjusted Imports of goods fell 0.4% with Capital goods down 9.3%, offset by Intermediate goods up 1.2% and Consumption goods up 4.0%.

MAIN FEATURES PRODUCTION CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Mar 15 to Jun 15	% change Jun 14 to Jun 15	% points contributions to growth in GDP Mar 15 to Jun 15	% change Mar 15 to Jun 15	% change Jun 14 to Jun 15	% points contributions to growth in GDP Mar 15 to Jun 15
Agriculture, forestry and fishing	-0.5	3.5	—	-2.3	4.1	-0.1
Mining	-0.3	2.7	—	-3.0	2.1	-0.3
Manufacturing	0.1	-0.4	—	0.8	-0.7	0.1
Electricity, gas, water and waste services	0.2	2.1	—	-0.1	2.8	—
Construction	-0.1	-2.1	—	-0.6	-3.0	—
Wholesale trade	0.8	3.9	—	-0.4	3.2	—
Retail trade	0.9	3.1	—	0.9	3.3	—
Accommodation and food services	1.3	5.3	—	1.1	4.2	—
Transport, postal and warehousing	0.9	2.1	—	2.2	3.8	0.1
Information media and telecommunications	2.2	10.3	0.1	0.7	8.9	—
Financial and insurance services	1.6	6.8	0.1	1.3	7.1	0.1
Rental, hiring and real estate services	1.9	2.8	0.1	2.7	2.8	0.1
Professional, scientific and technical services	0.7	-1.5	—	-0.3	-2.4	—
Administrative and support services	0.4	-0.6	—	1.4	-0.7	—
Public administration and safety	1.3	3.2	0.1	1.4	3.0	0.1
Education and training	0.6	2.5	—	0.6	2.5	—
Health care and social assistance	1.1	4.4	0.1	1.6	4.6	0.1
Arts and recreation services	-0.4	2.4	—	—	3.1	—
Other services	0.6	3.3	—	—	3.1	—
Ownership of dwellings	0.6	2.3	—	0.6	2.3	—
Taxes less subsidies on products	-0.9	-1.7	-0.1	0.1	-1.2	—
Statistical discrepancy (P)	na	na	-0.1	na	na	-0.2
Gross domestic product	0.5	2.2	0.5	0.2	2.0	0.2

— nil or rounded to zero (including null cells)

na not available

JUNE QUARTER

Summary Comments

AGRICULTURE, FORESTRY AND FISHING

- The trend estimate fell 0.5%. The seasonally adjusted estimate fell 2.3% mainly driven by a decrease in Agriculture (-2.6%).

MINING

- The trend estimate fell 0.3%. The seasonally adjusted estimate fell 3.0% mainly driven by decreases in Oil and gas extraction (-9.0%), Coal mining (-2.7%) and Iron ore mining (-0.2%).

CONSTRUCTION

- The trend estimate fell 0.1%. The seasonally adjusted estimate fell 0.6% driven by a large decrease in Heavy and civil engineering.

RENTAL, HIRING AND REAL ESTATE SERVICES

- The trend estimate rose 1.9%. The seasonally adjusted estimate rose 2.7% driven by Property operators and real estate services.

FINANCIAL AND INSURANCE SERVICES

- The trend estimate rose 1.6%. The seasonally adjusted estimate rose 1.3% driven by an increase in Finance.

PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES

- The trend estimate rose 0.7%. The seasonally adjusted estimate fell 0.3%.

MAIN FEATURES INCOME AT CURRENT PRICES

	TREND			SEASONALLY ADJUSTED		
	% change Mar 15 to Jun 15	% change Jun 14 to Jun 15	% points contributions to growth in GDP Mar 15 to Jun 15	% change Mar 15 to Jun 15	% change Jun 14 to Jun 15	% points contributions to growth in GDP Mar 15 to Jun 15
Compensation of employees	0.5	1.9	0.2	0.9	2.2	0.4
Gross operating surplus						
Private non-financial corporations	-1.4	-5.5	-0.2	-4.4	-7.2	-0.8
Other(a)	0.9	5.2	0.1	0.7	5.5	0.1
Gross mixed income	2.9	6.9	0.2	5.4	8.0	0.5
Taxes less subsidies on production and imports	1.3	2.7	0.1	1.0	1.8	0.1
Statistical discrepancy (I)	na	na	—	na	na	—
Gross domestic product	0.5	1.6	0.5	0.3	1.6	0.3

— nil or rounded to zero (including null cells)

na not available

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

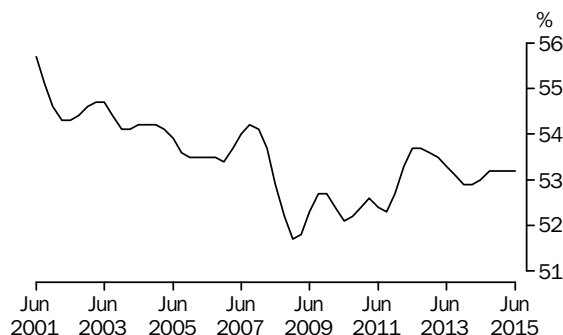
JUNE QUARTER

Summary Comments

COMPENSATION OF EMPLOYEES (COE)

- Trend total COE rose 0.5%. Seasonally adjusted COE increased 0.9%, reflecting a rise of 0.2% in average earnings per employee.
- Trend COE represented 53.2% of Total factor income.

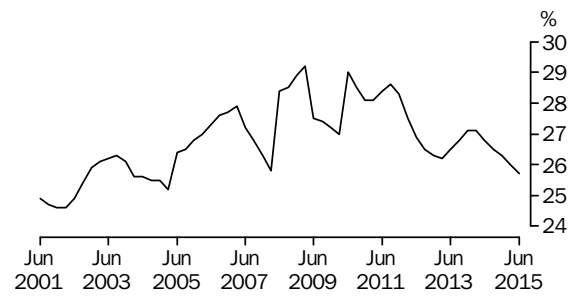
COE SHARE OF TOTAL FACTOR INCOME: Trend



GROSS OPERATING SURPLUS (GOS)

- Trend GOS for Total corporations decreased 0.9%, while in seasonally adjusted terms, it decreased 3.1%. Private non-financial corporations were the main contributor to the decrease in GOS, recording a decrease of 1.4%, while Financial corporations increased by 1.1%.
- Trend GOS for Total corporations represented 25.7% of Total factor income.

GOS (a) SHARE OF TOTAL FACTOR INCOME: **Trend**



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

MAIN FEATURES STATE FINAL DEMAND CHAIN VOLUME MEASURES

SEASONALLY ADJUSTED

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia(a)
	% change Mar 15 to Jun 15	% change Mar 15 to Jun 15	% change Mar 15 to Jun 15	% change Mar 15 to Jun 15	% change Mar 15 to Jun 15	% change Mar 15 to Jun 15	% change Mar 15 to Jun 15	% change Mar 15 to Jun 15	% change Mar 15 to Jun 15
Final consumption expenditure									
General government	2.6	1.9	0.4	1.9	3.8	-0.1	2.0	4.0	2.2
Households	0.6	0.2	0.6	0.8	0.3	-0.2	0.6	0.4	0.5
Gross fixed capital formation									
Private	-0.4	1.5	-5.7	-6.7	2.7	2.2	-8.8	-4.8	-0.4
Public	0.9	3.7	-0.3	8.4	-3.8	6.2	-3.8	13.0	4.0
State final demand	0.8	0.9	-0.8	-0.2	1.5	0.5	-3.4	3.1	0.8

(a) Australia estimates relate to Domestic final demand.

JUNE QUARTER

Summary Comments

NEW SOUTH WALES

- New South Wales State final demand increased 0.8% in the June quarter on the back of 0.9% growth in the March quarter (revised up from a published 0.5%). Household final consumption expenditure contributed to the ongoing strength in the state with growth of 0.6%. The main driver for growth in Household final consumption was Recreation and culture. Government final consumption expenditure increased 2.6% with National and State and local contributing equal strength. Dwellings gross fixed capital formation increased for the sixth consecutive quarter. Partially offsetting these rises was a fall in Non-dwelling construction of 6.5%.

VICTORIA

- Victoria State final demand rose 0.9% for the June quarter following the 1.7% increase in the March quarter (revised up from a published 1.3%) with equal contributions from Private capital and Government final consumption expenditure. Private gross fixed capital formation increased 1.5% due to a jump in engineering construction. Dwellings fell 0.8% after two strong quarters. National growth in Government final consumption expenditure was reflected in the 1.9% increase for the quarter. Household final consumption expenditure was up slightly at 0.2% as weakness in Electricity, gas and other fuels and Transport services offset strength in Health and Purchase of vehicles. Public gross fixed capital formation rose 3.7% as rises in General government offset falls in Public corporations.

QUEENSLAND

- Queensland State final demand fell 0.8% in the June quarter following a decrease of 0.2% in the March quarter (revised down from a published 0.1%). There was continued weakness in Private gross fixed capital formation driven by Non-dwelling construction falling 9.6% in line with declining activity on large scale projects as they near completion. This weakness was partially offset this quarter by a rise in Household final consumption expenditure from increases in Health, Food and Communications. Government final consumption expenditure also helped offset the fall due to strength in the National component despite falls in State and local.

SOUTH AUSTRALIA

- South Australia State final demand for June decreased 0.2% following the 0.7% rise in the March quarter (revised down from a published 0.8%). Private gross fixed capital formation fell 6.7%, driven by a strong fall in Dwellings of 13.7% with a large drop in work done in the state for the quarter. Further contributing to the fall were Non-dwelling construction and Intellectual property products. Broad based strength in Household final consumption expenditure and the public sector offset most of the fall for the quarter.

WESTERN AUSTRALIA

- Western Australia State final demand for the June quarter rose 1.5% following a 1.6% fall for the March quarter (revised up from a published -1.8%). Non-dwelling construction was the strongest contributor to growth at 7.8% following six consecutive quarters of falls on the back of a sharp rise in activity for the quarter. A fall in Machinery and equipment offset that rise. A strong rise in State and local Government final consumption expenditure further contributed to strength in the state. Public gross fixed capital formation fell for the second quarter as Public corporation investment fell.

TASMANIA

- Tasmania State final demand expanded with an increase of 0.5% for the June quarter following an 0.5% increase in the March quarter (revised up from a published 0.3%). Strong results from both Public and Private capital drove the result this quarter. Private gross fixed capital formation was up 2.2%, with Dwellings up for the fourth consecutive quarter at 4.4% and Non-dwelling construction experiencing a jump of 12.7% due to increased engineering construction activity. General government was the primary contributor to growth in Public gross fixed capital formation. Household final consumption expenditure fell by 0.2%, driven by a 3.8% fall in Hotels, cafes and restaurants.

NORTHERN TERRITORY

- Northern Territory State final demand fell 3.4% in the June quarter following a 0.2% fall in the March quarter (revised up from -0.6%). A strong fall in Private gross fixed capital formation (-8.8%) was the primary detractor to State final demand. This decrease was driven by a large fall in Mineral and petroleum exploration expenditure. Machinery and equipment, which decreased 23.8% also contributed to the decline in Private gross fixed capital formation. Government final consumption expenditure slightly offset the falls in Private gross fixed capital formation with a 2.0% increase.

AUSTRALIAN CAPITAL TERRITORY

- Australian Capital Territory State final demand for the June quarter rose 3.1% following a 1.8% rise in the March quarter (revised up from 1.4%). The public sector drove results for the second quarter in a row with strength in both Government final consumption expenditure and Gross fixed capital formation. The National Government final consumption expenditure result drove State final demand with an increase of 4.2%. This same strength was seen in the General government component of Public gross fixed capital formation, which rose 13.0%. Private gross fixed capital formation fell 4.8% due to falls in Dwellings and Non-dwelling construction.

ANALYSIS AND COMMENTS

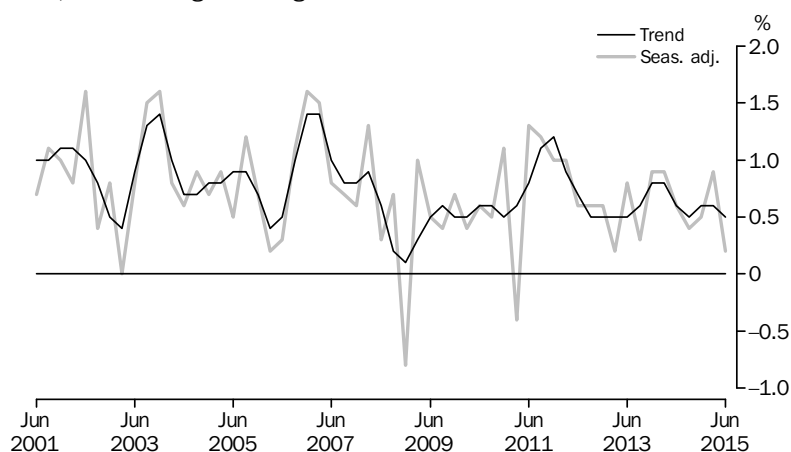
GROWTH RATES IN GDP

GDP growth for 2014–15 was 2.4%. Nominal GDP growth was 1.8% for the 2014–15 financial year. This is the weakest growth in nominal GDP since 1961–62.

The industries that have performed strongly over the year have been, Mining, Accommodation and food services, Information, media and telecommunications and Financial and insurance services.

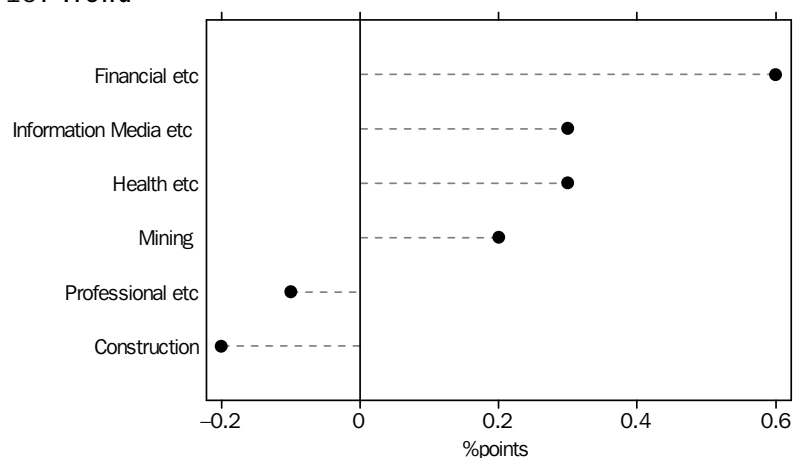
Annually for GDP expenditure, Household final consumption expenditure grew by 2.5% for the 2014–15 financial year. There were also strong contributors from Dwelling gross fixed capital formation and Exports of goods and services.

GDP, Percentage changes—Volume measures



On the expenditure side, the increase this quarter (in seasonally adjusted volume terms) was driven by Final consumption expenditure (0.7 percentage points) and Public gross fixed capital formation (0.2 percentage points). These increases were partially offset by Net exports (–0.6 percentage points) and Changes in inventories (–0.2 percentage points).

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



ANALYSIS AND COMMENTS *continued*

GROWTH RATES IN GDP

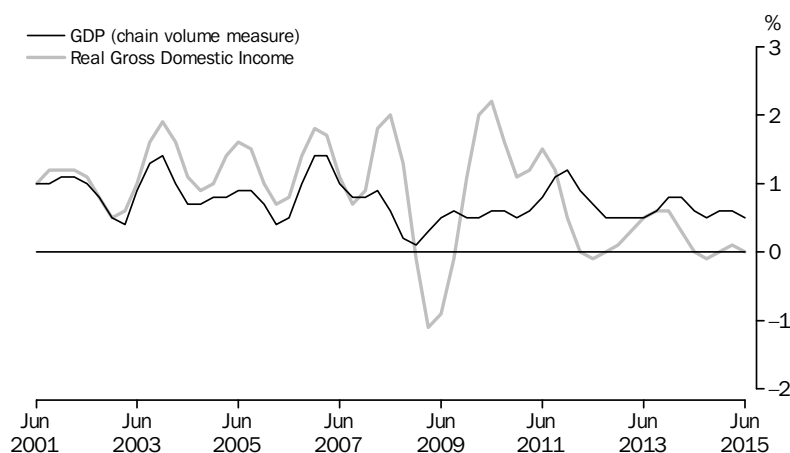
continued

From the June quarter 2014 to June quarter 2015, Financial and insurance services (0.6 percentage points), Information media and telecommunications (0.3 percentage points) and Health care and social assistance (0.3 percentage points) industries were the largest contributors to total trend growth of 2.2%. Construction (−0.2 percentage points) and Professional, scientific and technical services (−0.1 percentage points) were the largest detractors 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 trend terms, during the June quarter, Real gross domestic income was flat, while the volume measure of GDP increased by 0.5%, the difference reflecting a decrease of 2.5% in the Terms of trade.

PERCENTAGE CHANGES: Trend



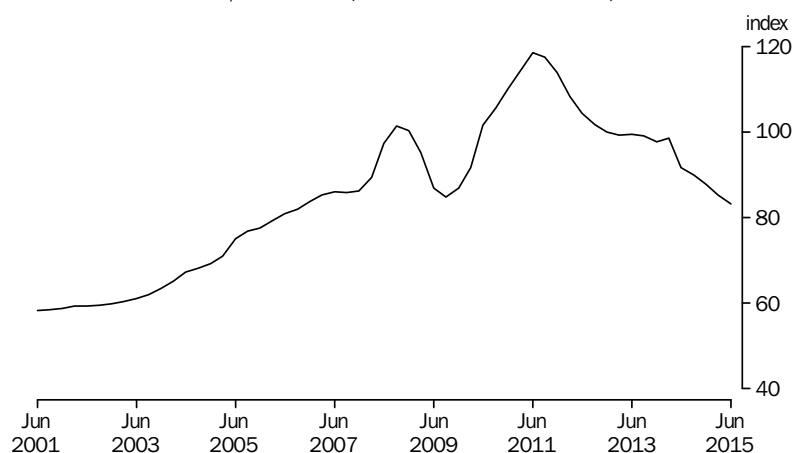
TERMS OF TRADE

The Terms of trade represent the relationship between the prices of exports and imports. An increase (decrease) in the Terms of trade reflects export prices increasing (decreasing) at a faster rate than import prices. The Terms of trade decreased 3.4% in seasonally adjusted terms in the June quarter following a decrease of 2.9% in the March quarter. From the June quarter 2014 to the June quarter 2015 the Terms of trade has fallen 10.6%.

ANALYSIS AND COMMENTS *continued*

TERMS OF TRADE *continued*

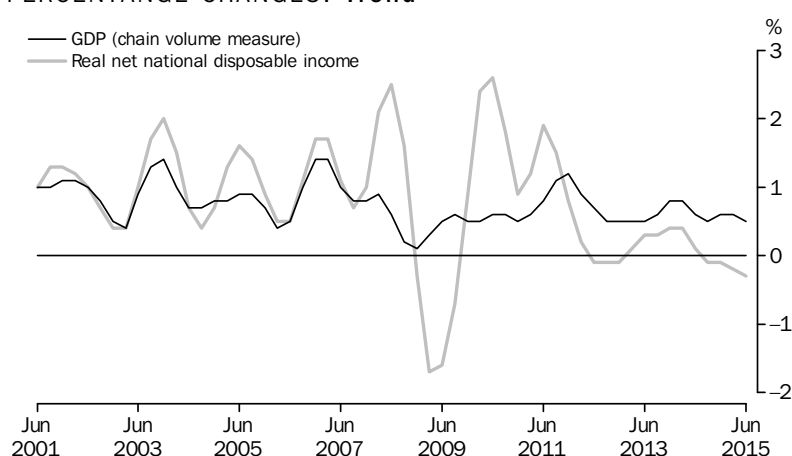
TERMS OF TRADE, Trend—(2012—13 = 100.0)



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 June quarter, trend Real net national disposable income decreased by 0.3%. The past four quarters fell 0.7% compared with 2.2% growth for GDP.

PERCENTAGE CHANGES: Trend



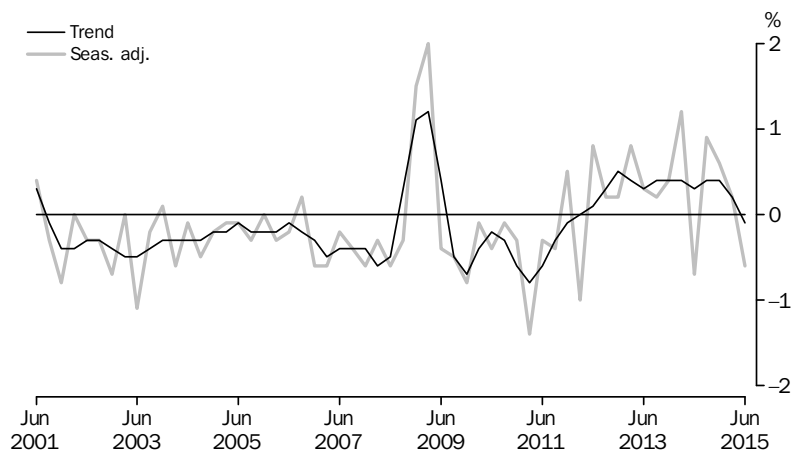
NET EXPORTS CONTRIBUTION TO GROWTH

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 detracted 0.6 percentage points from GDP growth in the June quarter 2015. Net exports added 0.2 percentage points in the March quarter 2015. In the June quarter 2015, Exports of goods and services fell 3.3% and Imports of goods and services fell 0.7%.

ANALYSIS AND COMMENTS *continued*

NET EXPORTS CONTRIBUTION TO GROWTH *continued*

NET EXPORTS CONTRIBUTION TO GROWTH, Volume measures

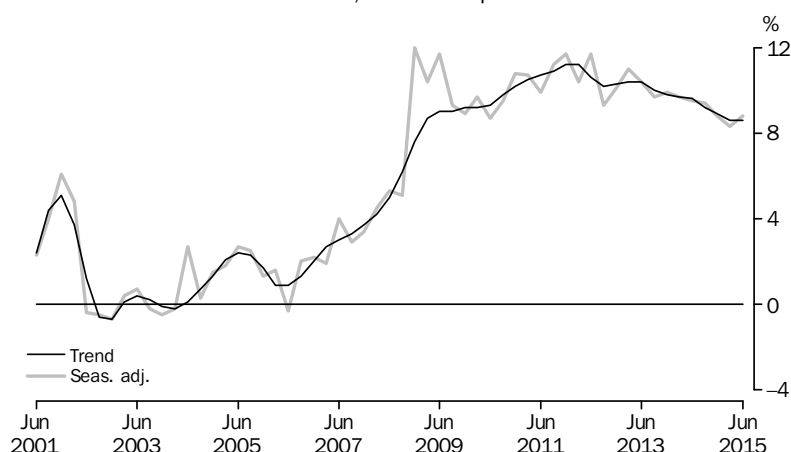


HOUSEHOLD SAVING RATIO

The Household saving ratio was 8.8% in seasonally adjusted terms in the June quarter 2015. The trend estimate for the Household saving ratio was 8.6% in the June quarter 2015.

Household saving is not measured directly. It is calculated as a residual item by deducting Household final consumption expenditure from Household net disposable income. As the difference between the two aggregates is relatively small, caution should be exercised in interpreting the Household saving ratio in recent years, because major components of household income and expenditure may be subject to significant revisions. The impact of these revisions on the saving ratio can cause changes in the direction of the trend. For more information on the Household saving ratio, see *Spotlight on National Accounts, 2007–Household Saving Ratio* (cat. no. 5202.0).

HOUSEHOLD SAVING RATIO, Current prices



PRICES IN THE NATIONAL ACCOUNTS

The GDP Chain price index fell 0.5% in the June quarter.

The Chain price index for Household final consumption expenditure (HFCE) increased 0.3% in the June quarter 2015, compared with 0.7% 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;

ANALYSIS AND COMMENTS *continued*

PRICES IN THE NATIONAL ACCOUNTS *continued*

- 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.

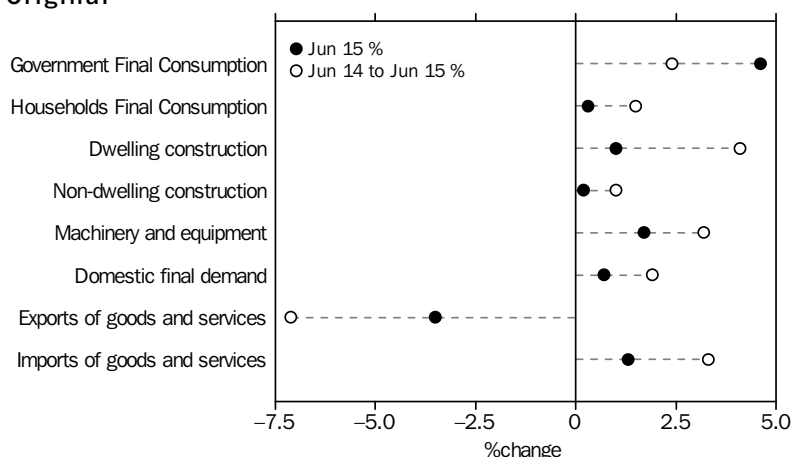
For the June quarter purchases of New dwellings was a significant contributor to the CPI.

The Chain price index for Private gross fixed capital formation increased 0.7% in the June quarter. This increase was mainly driven by an increase in the Chain price index for Total dwellings (1.0%) and Machinery and equipment (1.7%).

The Domestic final demand Chain price index, encompassing changes in both consumption and investment prices, increased 0.7% this quarter and 1.9% through the year.

The Export Chain price index decreased 3.5% during the quarter and fell 7.1% through the year. The Import Chain price index increased 1.3% in the June quarter and increased 3.3% through the year.

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 June quarter 2015, seasonally adjusted Compensation of employees increased 0.9%, and the seasonally adjusted number of employees recorded in the Labour Force survey grew 0.7%. Average compensation per employee increased 0.2%.

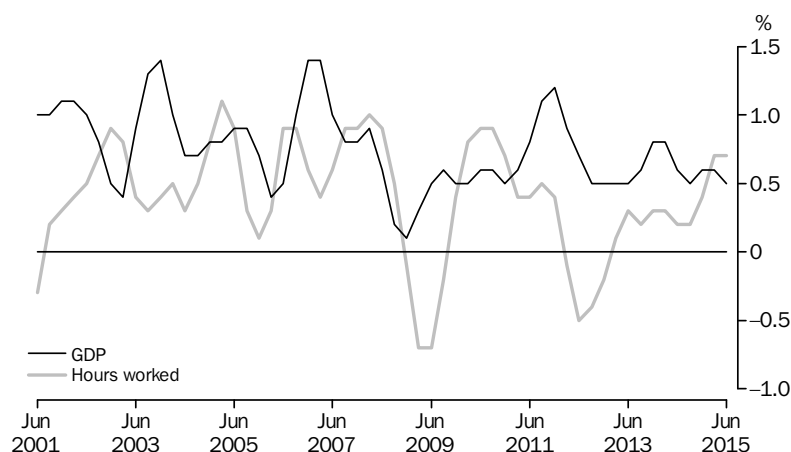
ANALYSIS AND COMMENTS *continued*

NATIONAL ACCOUNTS LABOUR MARKET INDICATORS *continued*

In trend terms, Hours worked rose 0.7% over the quarter and increased 2.0% through the year. In the Market sector (see Glossary for definition), Hours worked rose 0.3% over the quarter and 1.7% through the year. In the June quarter 2015, GDP per hour worked (in trend terms) fell 0.2% but rose 0.1% through the year. Market sector Gross value added (GVA) per hour worked (in trend terms) rose 0.4% in the quarter and 0.7% 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).

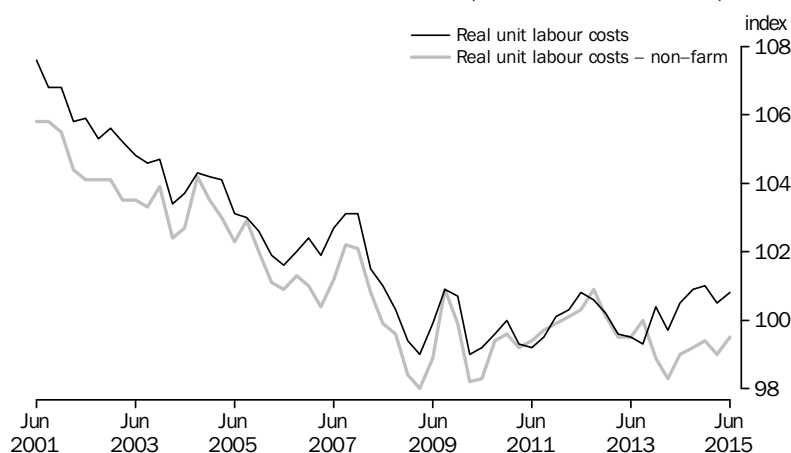
PERCENTAGE CHANGE: Trend



Unit labour costs (ULC) represent a link between productivity and the cost of labour in producing output. Nominal ULC measures the average cost of labour per unit of output while a Real ULC adjusts the nominal ULC for general inflation. Positive growth in real ULC indicates that labour cost pressures exist. In the June quarter 2015, trend Real ULC increased 0.3% and the trend Non-farm Real ULC increased 0.6%. The Non-farm measure is generally preferred as it removes some of the fluctuations associated with Agriculture.

NATIONAL ACCOUNTS LABOUR MARKET INDICATORS *continued*

REAL UNIT LABOUR COSTS: **Trend**—(2012–13 = 100.0)

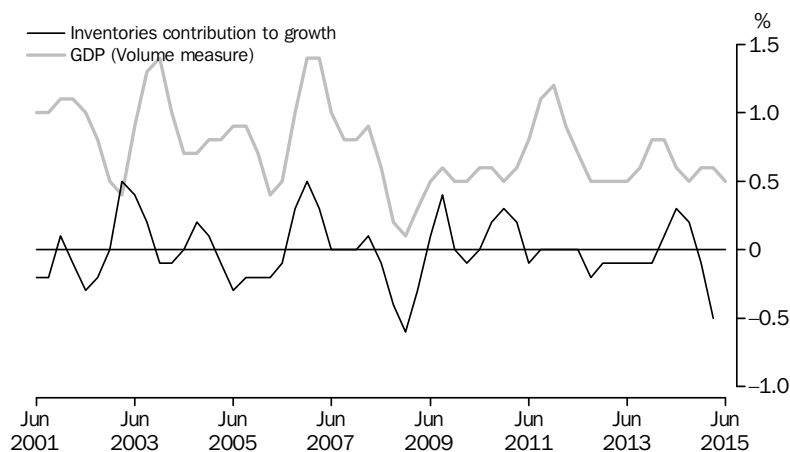


CHANGES IN INVENTORIES

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

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

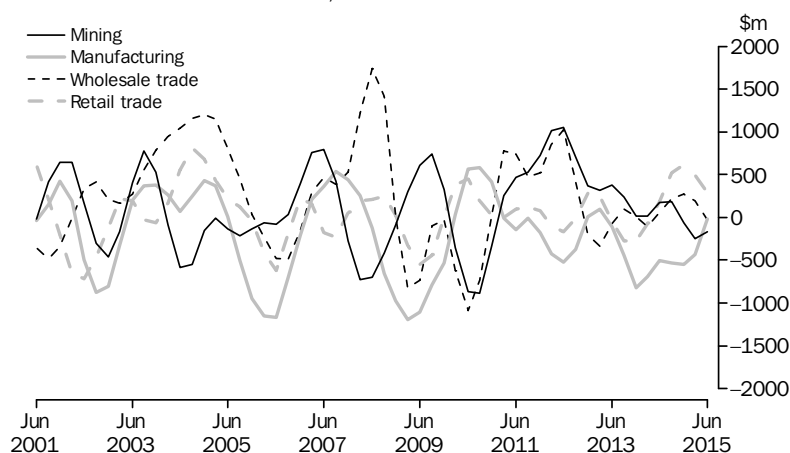
INVENTORIES AND GDP, Volume measures: **Trend**



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, Wholesale trade and Retail trade were run down in the June quarter 2015, while Manufacturing experienced a build-up.

CHANGES IN INVENTORIES *continued*

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

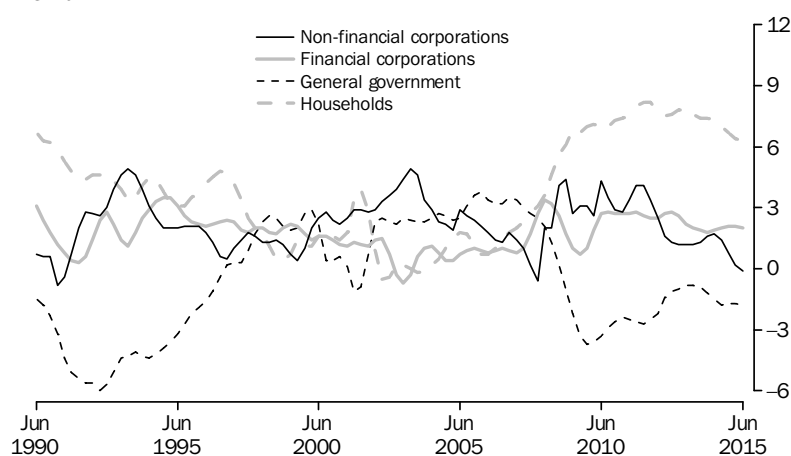


INCOME ACCOUNTS

The National income account shows how Gross disposable income is used for Final consumption expenditure and the Consumption of fixed capital (depreciation), with the balance being the nation's net saving. In the June quarter 2015, National net saving relative to Net national disposable income was 6.7% in trend terms.

The sectoral income accounts are disaggregations of the National income account, and record for each institutional sector its net income arising from production, property income and transfers from other sectors, and its uses of income. The difference between income and use of income is net saving. In the June quarter 2015, net saving for Non-financial corporations was -\$0.5b in trend terms. Financial corporations net saving was \$6.5b. General government was -\$6.0b while Household net saving was \$20.5b.

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



RELIABILITY OF CONTEMPORARY TREND ESTIMATES

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

ANALYSIS AND COMMENTS *continued*

RELIABILITY OF
CONTEMPORARY TREND
ESTIMATES *continued*

September quarter 2015. In the absence of any other revisions, seasonally adjusted growth of 0.5% is required in the June quarter 2015 to maintain, in the September quarter 2015, the trend growth of 0.5% currently estimated for the June quarter 2015.

PERCENTAGE CHANGE IN GDP CHAIN VOLUME MEASURES

	Seasonally adjusted GDP as published in table 2	Trend GDP as published in table 1	TREND ESTIMATE IF SEASONALLY ADJUSTED GDP CHANGES BY THE FOLLOWING AMOUNTS IN SEP QTR 2015		
			Grows by 1.0%	No change	Falls by 1.0%
2012					
December	0.6	0.5	0.5	0.5	0.5
2013					
March	0.2	0.5	0.5	0.5	0.5
June	0.8	0.5	0.5	0.5	0.5
September	0.3	0.6	0.6	0.6	0.6
December	0.9	0.8	0.8	0.8	0.8
2014					
March	0.9	0.8	0.8	0.8	0.8
June	0.6	0.6	0.6	0.6	0.6
September	0.4	0.5	0.5	0.5	0.5
December	0.5	0.6	0.5	0.6	0.7
2015					
March	0.9	0.6	0.6	0.5	0.4
June	0.2	0.5	0.6	0.4	0.1

RECENT AND UPCOMING RELEASES

RECENT AND UPCOMING RELEASES

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

The 2013–14 issue of the *Australian System of National Accounts* was released on 31 October 2014. 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.

The 2014–15 issue of the *Australian System of National Accounts* will be released on 30 October 2015.

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

The 2013–14 issue of the *Australian National Accounts: State Accounts* was released on 21 November 2014. 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.

The 2014–15 issue of the *Australian National Accounts: State Accounts* will be released on 20 November 2015.

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

The 2012–13 issue of *Australian National Accounts: Input–Output Tables* was released on 26 June 2015. This product presents information on input by industry and output by product group, use of domestic production and imports by industry and final demand categories, taxes and margins on supply by product, and industry and product concordances.

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

The June quarter 2015 issue of *Australian National Accounts: Finance and Wealth*, will be released on 24 September 2015. 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 capital accounts and financial assets and liabilities of each sector and various subsectors. 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.

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	2013-14				2014-15				Jun 14 to Jun 15
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
PERCENTAGE CHANGE (a)									
Chain volume GDP and related measures(b)									
GDP	0.6	0.8	0.8	0.6	0.5	0.6	0.6	0.5	2.2
GDP per capita(c)	0.2	0.4	0.4	0.3	0.2	0.3	0.3	0.2	1.0
Gross value added market sector(d)	0.5	0.7	0.7	0.6	0.5	0.6	0.7	0.6	2.4
Net domestic product	0.5	0.7	0.7	0.5	0.4	0.4	0.4	0.4	1.7
Real income measures(b)									
Real gross domestic income	0.6	0.6	0.3	—	-0.1	—	0.1	—	-0.1
Real gross national income	0.4	0.5	0.5	0.3	0.1	0.1	—	—	0.2
Real net national disposable income	0.3	0.4	0.4	0.1	-0.1	-0.1	-0.2	-0.3	-0.7
Real net national disposable income per capita(c)	-0.1	—	—	-0.3	-0.4	-0.4	-0.4	-0.5	-1.8
Current price measures									
GDP	1.3	1.2	0.8	0.4	0.2	0.4	0.5	0.5	1.6
Productivity									
Hours worked	0.2	0.3	0.3	0.2	0.2	0.4	0.7	0.7	2.0
Hours worked market sector(d)	—	—	0.2	0.4	0.6	0.4	0.3	0.3	1.7
GDP per hour worked	0.4	0.5	0.5	0.5	0.3	0.1	-0.1	-0.2	0.1
Gross value added per hour worked market sector(d)	0.5	0.7	0.5	0.2	-0.1	0.1	0.3	0.4	0.7
Real unit labour costs	-0.2	1.1	-0.7	0.7	0.4	0.1	-0.5	0.3	0.3
Real unit labour costs - non-farm	0.5	-1.1	-0.7	0.8	0.2	0.1	-0.4	0.6	0.5
Prices									
Terms of Trade	-0.5	-1.4	0.8	-7.0	-1.9	-2.4	-2.7	-2.5	-9.1

LEVELS

Chain volume GDP and related measures(b)									
GDP (\$m)	385 248	388 202	391 195	393 706	395 852	398 049	400 290	402 310	..
GDP per capita(c) (\$)	16 599	16 660	16 724	16 769	16 805	16 849	16 900	16 940	..
Gross value added market sector(d) (\$m)	265 148	267 003	268 910	270 389	271 690	273 190	274 981	276 746	..
Net domestic product (\$m)	323 100	325 392	327 684	329 458	330 857	332 297	333 783	335 089	..
Real income measures(b)									
Real gross domestic income (\$m)	384 446	386 648	387 983	387 961	387 414	387 400	387 637	387 722	..
Real gross national income (\$m)	373 888	375 754	377 600	378 575	378 977	379 306	379 459	379 351	..
Real net national disposable income (\$m)	311 271	312 517	313 684	313 926	313 578	313 163	312 592	311 809	..
Real net national disposable income per capita(c) (\$)	13 412	13 412	13 410	13 371	13 312	13 256	13 197	13 129	..
Current price measures									
GDP (\$m)	390 093	394 852	398 144	399 676	400 533	402 103	404 129	406 138	..
GDP per capita(c) (\$)	16 808	16 945	17 021	17 024	17 004	17 021	17 062	17 101	..
Gross national income (\$m)	380 029	384 546	388 374	390 946	392 665	394 484	396 318	398 167	..
National net saving (\$m)	31 968	31 570	31 100	29 975	28 102	25 824	23 179	20 764	..
Household saving ratio	10.0	9.8	9.7	9.6	9.2	8.9	8.6	8.6	..

INDEXES (e)

Productivity									
Hours worked	100.5	100.7	101.0	101.2	101.4	101.8	102.5	103.2	..
Hours worked market sector(d)	100.1	100.1	100.2	100.6	101.2	101.6	102.0	102.3	..
GDP per hour worked	100.9	101.4	101.9	102.4	102.7	102.8	102.7	102.5	..
Gross value added per hour worked market sector(d)	101.1	101.8	102.3	102.5	102.4	102.5	102.9	103.2	..
Real unit labour costs	99.3	100.4	99.7	100.5	100.9	101.0	100.5	100.8	..
Real unit labour costs - non-farm	100.0	98.9	98.3	99.0	99.2	99.4	99.0	99.5	..
Prices									
Terms of trade	99.0	97.6	98.5	91.6	89.8	87.7	85.3	83.2	..

.. 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 2012-13.

(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 2012-13 = 100.0.

KEY NATIONAL ACCOUNTS AGGREGATES: Seasonally adjusted

	2013–14				2014–15				Jun 14 to Jun 15
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
PERCENTAGE CHANGE (a)									
Chain volume GDP and related measures(b)									
GDP	0.3	0.9	0.9	0.6	0.4	0.5	0.9	0.2	2.0
GDP per capita(c)	–0.1	0.5	0.5	0.3	—	0.2	0.7	–0.2	0.8
Gross value added market sector(d)	0.5	0.4	1.1	0.4	0.4	0.3	1.3	0.1	2.1
Net domestic product	0.2	0.8	0.9	0.5	0.2	0.4	0.8	—	1.5
Real income measures(b)									
Real gross domestic income	0.1	0.9	0.6	–0.3	–0.3	0.2	0.3	–0.4	–0.2
Real gross national income	–0.2	0.9	0.5	0.2	–0.2	0.3	0.3	–0.5	–0.1
Real net national disposable income	–0.4	0.9	0.4	—	–0.5	0.1	0.1	–0.9	–1.1
Real net national disposable income per capita(c)	–0.8	0.5	—	–0.3	–0.8	–0.2	–0.1	–1.2	–2.3
Current price measures									
GDP	0.9	1.5	1.0	0.1	0.1	0.5	0.6	0.3	1.6
Productivity									
Hours worked	0.7	–0.2	0.3	0.6	–0.2	—	1.6	0.2	1.6
Hours worked market sector(d)	0.4	–0.5	—	1.2	—	0.3	1.0	–0.4	0.9
GDP per hour worked	–0.3	1.1	0.6	—	0.6	0.5	–0.7	—	0.3
Gross value added per hour worked market sector(d)	0.1	0.9	1.2	–0.7	0.3	—	0.3	0.5	1.1
Real unit labour costs	0.2	1.0	–1.0	1.0	0.9	–0.3	–0.8	1.0	0.7
Real unit labour costs - non-farm	0.9	–1.1	–1.1	1.0	0.7	–0.4	–0.6	1.1	0.9
Prices									
Terms of Trade	–1.5	0.2	–1.6	–4.6	–3.2	–1.8	–2.6	–3.4	–10.6

LEVELS

Chain volume GDP and related measures(b)									
GDP (\$m)	384 740	388 070	391 553	393 991	395 491	397 658	401 153	401 816	..
GDP per capita(c) (\$)	16 578	16 655	16 738	16 784	16 788	16 828	16 943	16 917	..
Gross value added market sector(d) (\$m)	265 315	266 386	269 418	270 598	271 575	272 390	275 999	276 258	..
Net domestic product (\$m)	322 601	325 267	328 048	329 741	330 484	331 918	334 656	334 537	..
Real income measures(b)									
Real gross domestic income (\$m)	383 351	386 816	388 984	387 813	386 672	387 343	388 439	387 038	..
Real gross national income (\$m)	372 594	376 045	378 036	378 903	378 165	379 389	380 402	378 376	..
Real net national disposable income (\$m)	309 993	312 823	314 123	314 251	312 772	313 226	313 550	310 789	..
Real net national disposable income per capita(c) (\$)	13 357	13 426	13 428	13 387	13 277	13 255	13 243	13 084	..
Current price measures									
GDP (\$m)	389 182	395 208	399 164	399 376	399 898	402 065	404 522	405 887	..
GDP per capita(c) (\$)	16 769	16 961	17 063	17 014	16 975	17 014	17 085	17 088	..
Gross national income (\$m)	378 520	385 609	388 139	391 586	391 934	394 414	396 912	397 657	..
National net saving (\$m)	30 135	32 323	30 952	30 545	27 500	25 718	24 408	19 091	..
Household saving ratio	9.7	9.9	9.7	9.5	9.4	8.8	8.3	8.8	..

INDEXES (e)

Productivity									
Hours worked	100.8	100.6	100.9	101.6	101.4	101.4	103.0	103.2	..
Hours worked market sector(d)	100.4	99.9	99.9	101.1	101.1	101.4	102.5	102.0	..
GDP per hour worked	100.3	101.4	102.0	102.0	102.6	103.1	102.4	102.4	..
Gross value added per hour worked market sector(d)	100.8	101.7	102.9	102.1	102.4	102.5	102.8	103.3	..
Real unit labour costs	99.6	100.6	99.5	100.5	101.3	101.0	100.2	101.2	..
Real unit labour costs - non-farm	100.2	99.1	98.0	99.0	99.7	99.4	98.8	99.9	..
Prices									
Terms of trade	98.2	98.4	96.9	92.4	89.5	87.8	85.5	82.6	..

.. not applicable

— nil or rounded to zero (including null cells)

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

(b) Reference year for chain volume measures and real income measures is 2012-13.

(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 2012-13 = 100.0.

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

PERCENTAGE CHANGE (a)

Chain volume GDP and related measures(b)

GDP	3.7	1.7	2.0	2.3	3.7	2.5	2.5	2.4
GDP per capita(c)	1.8	-0.4	0.1	0.9	2.1	0.7	0.8	1.0
Gross value added market sector(d)	4.3	1.2	2.2	2.4	4.4	2.6	2.2	2.3
Net domestic product	3.3	1.0	1.4	1.9	3.6	2.1	2.1	2.0

Real income measures(b)

Real gross domestic income	4.9	3.3	1.0	6.4	3.8	0.3	1.7	0.2
Real gross national income	5.3	3.9	0.6	6.2	4.9	0.8	1.5	0.8
Real net national disposable income	5.2	3.5	-0.4	6.6	4.9	—	1.0	—
Real net national disposable income per capita(c)	3.2	1.3	-2.1	5.1	3.3	-1.7	-0.7	-1.4

Current price measures

GDP	8.4	6.8	3.0	8.7	5.7	2.2	4.0	1.8
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Productivity

Hours worked	2.9	1.3	-0.2	2.8	1.4	-0.8	1.0	1.3
Hours worked market sector(d)	3.0	0.5	-0.8	2.3	0.7	-1.0	0.3	1.4
GDP per hour worked	0.8	0.4	2.2	-0.4	2.3	3.4	1.5	1.0
Gross value added per hour worked market sector(d)	1.3	0.7	3.0	0.1	3.7	3.6	1.8	0.9
Real unit labour costs	0.2	-2.7	0.4	-0.4	0.5	-0.2	0.1	0.9
Real unit labour costs - non-farm	0.6	-2.8	0.8	0.1	0.5	-0.1	-0.8	0.4

Prices

Terms of Trade	5.6	7.6	-4.0	20.6	0.4	-10.0	-3.7	-10.3
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LEVELS

Chain volume GDP and related measures(b)

GDP (\$m)	1 347 659	1 370 998	1 397 902	1 430 354	1 483 675	1 520 944	1 558 365	1 595 851
GDP per capita(c) (\$)	64 133	63 848	63 940	64 519	65 891	66 366	66 905	67 557
Gross value added market sector(d) (\$m)	924 689	935 761	955 895	978 867	1 022 318	1 048 604	1 071 716	1 096 567
Net domestic product (\$m)	1 158 942	1 170 754	1 187 163	1 209 933	1 252 903	1 279 007	1 305 666	1 331 329

Real income measures(b)

Real gross domestic income (\$m)	1 316 986	1 359 986	1 373 703	1 461 254	1 517 059	1 520 944	1 546 256	1 549 324
Real gross national income (\$m)	1 263 262	1 312 543	1 320 280	1 402 485	1 470 771	1 482 547	1 504 871	1 516 255
Real net national disposable income (\$m)	1 073 723	1 111 712	1 107 720	1 180 434	1 238 153	1 238 645	1 250 481	1 250 260
Real net national disposable income per capita(c) (\$)	51 097	51 773	50 667	53 246	54 987	54 048	53 687	52 927

Current price measures

GDP (\$m)	1 178 422	1 258 074	1 295 727	1 407 865	1 488 028	1 520 944	1 581 970	1 611 132
GDP per capita(c) (\$)	56 079	58 589	59 267	63 505	66 084	66 366	67 918	68 204
Gross national income (\$m)	1 130 296	1 214 132	1 245 356	1 351 234	1 442 616	1 482 547	1 543 758	1 580 781
National net saving (\$m)	77 324	108 060	83 163	118 606	145 764	132 310	123 985	96 719
Household saving ratio	4.6	10.6	9.8	10.9	11.6	10.2	9.4	na

INDEXES (e)

Productivity

Hours worked	95.7	97.0	96.7	99.4	100.8	100.0	101.0	102.2
Hours worked market sector(d)	98.3	98.8	98.1	100.3	101.0	100.0	100.3	101.8
GDP per hour worked	92.6	92.9	95.0	94.6	96.7	100.0	101.5	102.4
Gross value added per hour worked market sector(d)	89.7	90.3	93.0	93.1	96.5	100.0	101.8	102.8
Real unit labour costs	102.5	99.7	100.1	99.7	100.2	100.0	100.1	101.0
Real unit labour costs - non-farm	101.5	98.7	99.4	99.6	100.1	100.0	99.2	99.5

Prices

Terms of trade	88.8	95.6	91.7	110.6	111.1	100.0	96.3	86.4
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— nil or rounded to zero (including null cells)

na not available

(a) Percentage change on preceding year.

(b) Reference year for chain volume measures and real income measures is 2012-13.

(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 2012-13 = 100.0.

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

	2012-13	2013-14				2014-15			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National-defence	5 208	5 328	5 493	5 602	5 623	5 560	5 509	5 527	5 579
National-non-defence	21 165	21 408	21 564	21 608	21 545	21 523	21 709	22 066	22 476
Total national	26 374	26 736	27 058	27 210	27 168	27 083	27 220	27 595	28 030
State and local	41 617	41 774	41 869	42 035	42 321	42 645	42 994	43 318	43 617
Total general government	67 991	68 510	68 926	69 245	69 488	69 728	70 212	70 912	71 674
Households	210 373	211 634	212 999	214 255	215 477	216 872	218 332	219 736	221 063
Total final consumption expenditure	278 391	280 165	281 929	283 496	284 965	286 600	288 539	290 644	292 816
Private gross fixed capital formation									
Dwellings									
New and used dwellings	10 833	10 979	11 279	11 642	11 993	12 420	12 897	13 365	13 743
Alterations and additions	6 942	7 020	7 150	7 183	7 118	7 033	7 068	7 190	7 324
Total dwellings	17 776	18 000	18 428	18 825	19 111	19 453	19 965	20 555	21 076
Ownership transfer costs	5 199	5 404	5 566	5 661	5 671	5 609	5 622	5 729	5 903
Non-dwelling construction									
New building	10 779	10 807	10 924	11 041	11 141	11 258	11 418	11 610	11 806
New engineering construction	25 871	25 758	25 346	24 315	23 096	21 807	20 452	19 197	18 220
Total non-dwelling construction	37 330	36 970	35 375	34 264	33 716	32 495	31 095	30 060	29 523
Machinery and equipment									
New	19 554	18 804	18 306	18 195	18 521	18 912	18 995	18 902	18 687
Total machinery and equipment	18 132	17 445	17 007	16 890	17 159	17 456	17 498	17 410	17 206
Cultivated biological resources	925	880	837	801	777	766	767	774	785
Intellectual property products									
Research and development	4 295	4 359	4 417	4 459	4 491	4 523	4 560	4 602	4 645
Mineral and petroleum exploration	1 833	1 668	1 617	1 644	1 665	1 608	1 452	1 293	1 174
Computer software	2 889	2 945	3 004	3 066	3 128	3 187	3 247	3 308	3 371
Artistic originals	462	467	472	478	485	493	500	508	516
Total intellectual property products	9 481	9 440	9 510	9 648	9 770	9 811	9 762	9 713	9 686
Total private gross fixed capital formation	88 837	88 135	86 723	86 088	86 204	85 590	84 715	84 244	84 119
Public gross fixed capital formation									
Public corporations									
Commonwealth	1 305	1 425	1 472	1 450	1 355	1 311	1 298	1 307	1 316
State and local	5 162	4 779	4 501	4 331	4 093	3 906	3 792	3 701	3 641
Total public corporations	6 517	6 245	5 982	5 772	5 460	5 204	5 032	4 917	4 859
General government									
National-defence	1 504	1 668	1 768	1 656	1 458	1 377	1 492	1 687	1 881
National-non-defence	2 341	2 273	2 235	2 320	2 501	2 611	2 687	2 753	2 815
Total national	3 841	3 940	4 003	3 976	3 959	3 988	4 179	4 440	4 674
State and local	8 818	8 691	9 042	9 528	9 449	8 846	8 336	8 196	8 311
Total general government	12 660	12 631	13 045	13 504	13 408	12 832	12 505	12 631	13 021
Total public gross fixed capital formation	19 210	18 900	19 030	19 268	18 867	18 035	17 538	17 548	17 875
Total gross fixed capital formation	108 053	107 042	105 754	105 354	105 071	103 625	102 261	101 795	102 027
Domestic final demand	386 434	387 202	387 683	388 852	390 036	390 226	390 804	392 441	394 841
Changes in inventories	-134	-580	-979	-564	204	598	427	-23	38
Gross national expenditure	386 350	386 656	386 712	388 280	390 240	390 823	391 203	392 438	394 569
Exports of goods and services	77 167	78 430	79 582	80 744	81 989	83 575	85 151	86 163	86 302
less Imports of goods and services	79 802	79 448	78 877	78 482	78 383	78 299	78 332	78 581	79 144
Statistical discrepancy (E)	-887	-422	774	659	-141	-247	30	273	619
Gross domestic product	382 870	385 248	388 202	391 195	393 706	395 852	398 049	400 290	402 310

(a) Reference year for chain volume measures is 2012-13.

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

	2013–14				2014–15				Jun 14 to Jun 15
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
Final consumption expenditure									
General government									
National—defence	2.3	3.1	2.0	0.4	–1.1	–0.9	0.3	0.9	–0.8
National—non-defence	1.1	0.7	0.2	–0.3	–0.1	0.9	1.6	1.9	4.3
Total national	1.4	1.2	0.6	–0.2	–0.3	0.5	1.4	1.6	3.2
State and local	0.4	0.2	0.4	0.7	0.8	0.8	0.8	0.7	3.1
Total general government	0.8	0.6	0.5	0.4	0.3	0.7	1.0	1.1	3.1
Households	0.6	0.6	0.6	0.6	0.6	0.7	0.6	0.6	2.6
Total final consumption expenditure	0.6	0.6	0.6	0.5	0.6	0.7	0.7	0.7	2.8
Private gross fixed capital formation									
Dwellings									
New and used dwellings	1.4	2.7	3.2	3.0	3.6	3.8	3.6	2.8	14.6
Alterations and additions	1.1	1.8	0.5	–0.9	–1.2	0.5	1.7	1.9	2.9
Total dwellings	1.3	2.4	2.1	1.5	1.8	2.6	3.0	2.5	10.3
Ownership transfer costs	3.9	3.0	1.7	0.2	–1.1	0.2	1.9	3.0	4.1
Non-dwelling construction									
New building	0.3	1.1	1.1	0.9	1.0	1.4	1.7	1.7	6.0
New engineering construction	–0.4	–1.6	–4.1	–5.0	–5.6	–6.2	–6.1	–5.1	–21.1
Total non-dwelling construction	–1.0	–4.3	–3.1	–1.6	–3.6	–4.3	–3.3	–1.8	–12.4
Machinery and equipment									
New	–3.8	–2.6	–0.6	1.8	2.1	0.4	–0.5	–1.1	0.9
Total machinery and equipment	–3.8	–2.5	–0.7	1.6	1.7	0.2	–0.5	–1.2	0.3
Cultivated biological resources	–4.9	–4.8	–4.3	–3.0	–1.4	0.2	0.9	1.4	1.1
Intellectual property products									
Research and development	1.5	1.3	1.0	0.7	0.7	0.8	0.9	0.9	3.4
Mineral and petroleum exploration	–9.0	–3.1	1.7	1.3	–3.4	–9.7	–11.0	–9.2	–29.5
Computer software	1.9	2.0	2.1	2.0	1.9	1.9	1.9	1.9	7.8
Artistic originals	1.2	1.2	1.3	1.4	1.5	1.6	1.6	1.5	6.3
Total intellectual property products	–0.4	0.7	1.4	1.3	0.4	–0.5	–0.5	–0.3	–0.9
Total private gross fixed capital formation	–0.8	–1.6	–0.7	0.1	–0.7	–1.0	–0.6	–0.1	–2.4
Public gross fixed capital formation									
Public corporations									
Commonwealth	9.2	3.2	–1.5	–6.6	–3.2	–1.0	0.7	0.7	–2.9
State and local	–7.4	–5.8	–3.8	–5.5	–4.6	–2.9	–2.4	–1.6	–11.0
Total public corporations	–4.2	–4.2	–3.5	–5.4	–4.7	–3.3	–2.3	–1.2	–11.0
General government									
National—defence	10.9	6.0	–6.4	–11.9	–5.6	8.4	13.1	11.5	29.0
National—non-defence	–2.9	–1.7	3.8	7.8	4.4	2.9	2.4	2.3	12.5
Total national	2.6	1.6	–0.7	–0.4	0.7	4.8	6.3	5.3	18.1
State and local	–1.4	4.0	5.4	–0.8	–6.4	–5.8	–1.7	1.4	–12.0
Total general government	–0.2	3.3	3.5	–0.7	–4.3	–2.5	1.0	3.1	–2.9
Total public gross fixed capital formation	–1.6	0.7	1.3	–2.1	–4.4	–2.8	0.1	1.9	–5.3
Total gross fixed capital formation	–0.9	–1.2	–0.4	–0.3	–1.4	–1.3	–0.5	0.2	–2.9
Domestic final demand	0.2	0.1	0.3	0.3	—	0.1	0.4	0.6	1.2
Gross national expenditure	0.1	—	0.4	0.5	0.1	0.1	0.3	0.5	1.1
Exports of goods and services	1.6	1.5	1.5	1.5	1.9	1.9	1.2	0.2	5.3
Imports of goods and services	–0.4	–0.7	–0.5	–0.1	–0.1	—	0.3	0.7	1.0
Gross domestic product	0.6	0.8	0.8	0.6	0.5	0.6	0.6	0.5	2.2

— nil or rounded to zero (including null cells)

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

(a) Reference year for chain volume measures is 2012–13.

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

	2012-13	2013-14				2014-15			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National-defence	5 167	5 370	5 437	5 681	5 608	5 556	5 516	5 436	5 677
National-non-defence	20 947	21 518	21 589	21 645	21 452	21 632	21 588	21 945	22 730
Total national	26 116	26 889	27 025	27 327	27 060	27 187	27 104	27 381	28 408
State and local	41 743	41 647	41 980	41 952	42 309	42 661	43 076	43 182	43 742
Total general government	67 858	68 535	69 005	69 278	69 369	69 848	70 180	70 563	72 149
Households	210 115	211 811	213 047	214 205	215 544	216 689	218 439	219 854	220 913
Total final consumption expenditure	278 036	280 346	282 052	283 484	284 913	286 537	288 620	290 417	293 062
Private gross fixed capital formation									
Dwellings									
New and used dwellings	10 910	11 011	11 084	11 753	12 175	12 128	12 888	13 710	13 446
Alterations and additions	7 034	6 986	7 134	7 252	7 148	6 973	6 985	7 283	7 310
Total dwellings	17 945	17 997	18 217	19 005	19 322	19 102	19 873	20 993	20 756
Ownership transfer costs	5 300	5 338	5 600	5 613	5 787	5 541	5 573	5 714	5 967
Non-dwelling construction									
New building	10 720	10 836	10 900	11 032	11 205	11 209	11 374	11 676	11 783
New engineering construction	25 398	26 319	25 570	23 792	23 377	21 773	20 611	18 703	18 558
Net purchases of second hand assets	3 803	-1 041	-1 706	-778	85	-950	-845	-683	-540
Total non-dwelling construction	39 986	36 114	34 764	34 045	34 666	32 032	31 141	29 695	29 801
Machinery and equipment									
New	19 601	19 065	17 855	18 465	18 267	19 106	19 137	18 790	18 664
Net purchases of second hand assets	-1 255	-1 407	-1 376	-1 211	-1 309	-1 592	-1 457	-1 455	-1 526
Total machinery and equipment	18 346	17 658	16 479	17 255	16 958	17 514	17 679	17 335	17 138
Cultivated biological resources	920	885	843	794	773	773	764	766	796
Intellectual property products									
Research and development	4 288	4 369	4 418	4 459	4 493	4 520	4 559	4 601	4 648
Mineral and petroleum exploration	1 895	1 717	1 499	1 565	1 950	1 397	1 471	1 417	1 020
Computer software	2 895	2 941	3 006	3 062	3 134	3 186	3 246	3 307	3 375
Artistic originals	462	467	472	478	485	492	500	509	515
Total intellectual property products	9 543	9 493	9 394	9 565	10 063	9 595	9 775	9 834	9 558
Total private gross fixed capital formation	92 027	87 484	85 298	86 277	87 569	84 556	84 804	84 337	84 017
Public gross fixed capital formation									
Public corporations									
Commonwealth	1 265	1 572	1 420	1 333	1 574	1 190	1 143	1 598	1 133
State and local	1 008	4 657	5 546	4 247	2 941	3 760	3 761	3 648	3 461
Total public corporations	2 276	6 229	6 966	5 580	4 515	4 950	4 904	5 246	4 594
General government									
National-defence	1 245	1 732	1 912	1 601	1 479	1 203	1 702	1 461	2 068
National-non-defence	2 511	2 141	2 262	2 329	2 402	2 795	2 613	2 649	2 969
Total national	3 751	3 873	4 173	3 930	3 881	3 998	4 314	4 110	5 037
State and local	8 596	8 415	8 968	9 652	9 710	8 762	8 563	8 131	8 555
Total general government	12 350	12 288	13 142	13 582	13 591	12 760	12 878	12 241	13 592
Total public gross fixed capital formation	14 616	18 517	20 108	19 162	18 106	17 711	17 782	17 487	18 186
Total gross fixed capital formation	106 665	106 002	105 406	105 439	105 675	102 266	102 586	101 824	102 203
Domestic final demand	384 687	386 348	387 458	388 923	390 588	388 803	391 206	392 241	395 265
Changes in inventories	366	-918	-318	-1 976	975	1 458	-809	580	-182
Gross national expenditure	385 170	385 431	387 141	386 947	391 563	390 262	390 397	392 821	395 083
Exports of goods and services	78 391	77 842	79 136	81 773	81 244	83 615	84 742	87 845	84 940
less Imports of goods and services	80 673	79 505	79 110	77 280	79 495	78 490	77 084	79 524	78 952
Statistical discrepancy (E)	436	973	904	113	680	104	-397	12	746
Gross domestic product	383 444	384 740	388 070	391 553	393 991	395 491	397 658	401 153	401 816

(a) Reference year for chain volume measures is 2012-13.

	2013–14				2014–15				Jun 14 to Jun 15
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
Final consumption expenditure									
General government									
National—defence	3.9	1.2	4.5	–1.3	–0.9	–0.7	–1.4	4.4	1.2
National—non-defence	2.7	0.3	0.3	–0.9	0.8	–0.2	1.7	3.6	6.0
Total national	3.0	0.5	1.1	–1.0	0.5	–0.3	1.0	3.7	5.0
State and local	–0.2	0.8	–0.1	0.9	0.8	1.0	0.2	1.3	3.4
Total general government	1.0	0.7	0.4	0.1	0.7	0.5	0.5	2.2	4.0
Households	0.8	0.6	0.5	0.6	0.5	0.8	0.6	0.5	2.5
Total final consumption expenditure	0.8	0.6	0.5	0.5	0.6	0.7	0.6	0.9	2.9
Private gross fixed capital formation									
Dwellings									
New and used dwellings	0.9	0.7	6.0	3.6	–0.4	6.3	6.4	–1.9	10.4
Alterations and additions	–0.7	2.1	1.7	–1.4	–2.4	0.2	4.3	0.4	2.3
Total dwellings	0.3	1.2	4.3	1.7	–1.1	4.0	5.6	–1.1	7.4
Ownership transfer costs	0.7	4.9	0.2	3.1	–4.3	0.6	2.5	4.4	3.1
Non-dwelling construction									
New building	1.1	0.6	1.2	1.6	—	1.5	2.6	0.9	5.2
New engineering construction	3.6	–2.8	–7.0	–1.7	–6.9	–5.3	–9.3	–0.8	–20.6
Total non-dwelling construction	–9.7	–3.7	–2.1	1.8	–7.6	–2.8	–4.6	0.4	–14.0
Machinery and equipment									
New	–2.7	–6.3	3.4	–1.1	4.6	0.2	–1.8	–0.7	2.2
Total machinery and equipment	–3.8	–6.7	4.7	–1.7	3.3	0.9	–1.9	–1.1	1.1
Cultivated biological resources	–3.8	–4.7	–5.7	–2.7	—	–1.2	0.3	3.9	3.0
Intellectual property products									
Research and development	1.9	1.1	0.9	0.8	0.6	0.9	0.9	1.0	3.4
Mineral and petroleum exploration	–9.4	–12.7	4.4	24.6	–28.4	5.3	–3.6	–28.0	–47.7
Computer software	1.6	2.2	1.9	2.3	1.7	1.9	1.9	2.0	7.7
Artistic originals	0.9	1.2	1.4	1.5	1.4	1.7	1.7	1.3	6.2
Total intellectual property products	–0.5	–1.0	1.8	5.2	–4.7	1.9	0.6	–2.8	–5.0
Total private gross fixed capital formation	–4.9	–2.5	1.1	1.5	–3.4	0.3	–0.6	–0.4	–4.1
Public gross fixed capital formation									
Public corporations									
Commonwealth	24.3	–9.6	–6.2	18.1	–24.4	–4.0	39.8	–29.1	–28.0
State and local	361.9	19.1	–23.4	–30.8	27.8	—	–3.0	–5.1	17.7
Total public corporations	173.7	11.8	–19.9	–19.1	9.6	–0.9	7.0	–12.4	1.7
General government									
National—defence	39.2	10.4	–16.3	–7.6	–18.6	41.4	–14.1	41.5	39.8
National—non-defence	–14.8	5.7	3.0	3.1	16.3	–6.5	1.4	12.1	23.6
Total national	3.2	7.8	–5.8	–1.3	3.0	7.9	–4.7	22.6	29.8
State and local	–2.1	6.6	7.6	0.6	–9.8	–2.3	–5.0	5.2	–11.9
Total general government	–0.5	6.9	3.3	0.1	–6.1	0.9	–4.9	11.0	—
Total public gross fixed capital formation	26.7	8.6	–4.7	–5.5	–2.2	0.4	–1.7	4.0	0.4
Total gross fixed capital formation	–0.6	–0.6	—	0.2	–3.2	0.3	–0.7	0.4	–3.3
Domestic final demand	0.4	0.3	0.4	0.4	–0.5	0.6	0.3	0.8	1.2
Gross national expenditure	0.1	0.4	—	1.2	–0.3	—	0.6	0.6	0.9
Exports of goods and services	–0.7	1.7	3.3	–0.6	2.9	1.3	3.7	–3.3	4.5
Imports of goods and services	–1.4	–0.5	–2.3	2.9	–1.3	–1.8	3.2	–0.7	–0.7
Gross domestic product	0.3	0.9	0.9	0.6	0.4	0.5	0.9	0.2	2.0

— nil or rounded to zero (including null cells)

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

(a) Reference year for chain volume measures is 2012–13.

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

	2013–14				2014–15				Jun 14 to Jun 15
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
	% pts	% pts	% pts	% pts	% pts	% pts	% pts	% pts	
Final consumption expenditure									
General government									
National–defence	0.1	—	0.1	—	—	—	—	0.1	—
National–Non-defence	0.1	—	—	—	—	—	0.1	0.2	0.3
State and local	—	0.1	—	0.1	0.1	0.1	—	0.1	0.4
<i>Total general government</i>	0.2	0.1	0.1	—	0.1	0.1	0.1	0.4	0.7
Households	0.4	0.3	0.3	0.3	0.3	0.4	0.4	0.3	1.4
<i>Total final consumption expenditure</i>	0.6	0.4	0.4	0.4	0.4	0.5	0.5	0.7	2.1
Private gross fixed capital formation									
Dwellings									
New and used dwellings	—	—	0.2	0.1	—	0.2	0.2	–0.1	0.3
Alterations and additions	—	—	—	—	—	—	0.1	—	—
<i>Total dwellings</i>	—	0.1	0.2	0.1	–0.1	0.2	0.3	–0.1	0.4
Ownership transfer costs	—	0.1	—	—	–0.1	—	—	0.1	—
Non-dwelling construction									
New building	—	—	—	—	—	—	0.1	—	0.1
New engineering construction	0.2	–0.2	–0.5	–0.1	–0.4	–0.3	–0.5	—	–1.2
Net purchases of second hand assets	–1.3	–0.2	0.2	0.2	–0.3	—	—	—	–0.2
<i>Total non-dwelling construction</i>	–1.0	–0.4	–0.2	0.2	–0.7	–0.2	–0.4	—	–1.2
Machinery and equipment									
New	–0.1	–0.3	0.2	–0.1	0.2	—	–0.1	—	0.1
Net purchases of second hand assets	—	—	—	—	–0.1	—	—	—	–0.1
<i>Total machinery and equipment</i>	–0.2	–0.3	0.2	–0.1	0.1	—	–0.1	—	—
Cultivated biological resources	—	—	—	—	—	—	—	—	—
Intellectual property products									
Research and development	—	—	—	—	—	—	—	—	—
Computer software	—	—	—	—	—	—	—	—	0.1
Mineral and petroleum exploration	—	–0.1	—	0.1	–0.1	—	—	–0.1	–0.2
Artistic originals	—	—	—	—	—	—	—	—	—
<i>Total intellectual property products</i>	—	—	—	0.1	–0.1	—	—	–0.1	–0.1
Private business investment (s/s)	–1.2	–0.7	—	0.2	–0.6	–0.1	–0.4	–0.1	–1.3
<i>Total private gross fixed capital formation</i>	–1.2	–0.6	0.3	0.3	–0.8	0.1	–0.1	–0.1	–0.9
Public gross fixed capital formation									
Public corporations									
Commonwealth	0.1	—	—	0.1	–0.1	—	0.1	–0.1	–0.1
State and local	1.0	0.2	–0.3	–0.3	0.2	—	—	—	0.1
<i>Total public corporations</i>	1.0	0.2	–0.4	–0.3	0.1	—	0.1	–0.2	—
General government									
National–defence	0.1	—	–0.1	—	–0.1	0.1	–0.1	0.2	0.1
National–non-defence	–0.1	—	—	—	0.1	—	—	0.1	0.1
State and local	—	0.1	0.2	—	–0.2	–0.1	–0.1	0.1	–0.3
<i>Total general government</i>	—	0.2	0.1	—	–0.2	—	–0.2	0.3	—
<i>Total public gross fixed capital formation</i>	1.0	0.4	–0.2	–0.3	–0.1	—	–0.1	0.2	—
<i>Total gross fixed capital formation</i>	–0.2	–0.2	—	0.1	–0.9	0.1	–0.2	0.1	–0.9
<i>Domestic final demand</i>	0.4	0.3	0.4	0.4	–0.5	0.6	0.3	0.8	1.2
<i>Changes in inventories</i>	–0.4	0.2	–0.4	0.8	0.1	–0.6	0.3	–0.2	–0.3
<i>Gross national expenditure</i>	0.1	0.4	—	1.2	–0.3	—	0.6	0.6	0.9
Exports of goods and services	–0.1	0.3	0.7	–0.1	0.6	0.3	0.8	–0.7	0.9
Imports of goods and services	0.3	0.1	0.5	–0.6	0.3	0.4	–0.6	0.1	0.1
Statistical discrepancy (E)	0.1	—	–0.2	0.1	–0.1	–0.1	0.1	0.2	—
Gross domestic product	0.3	0.9	0.9	0.6	0.4	0.5	0.9	0.2	2.0

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2012–13.

(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**

	2012-13	2013-14				2014-15			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National-defence	5 220	5 477	5 586	5 884	5 846	5 812	5 802	5 762	6 044
National-non-defence	20 850	22 091	22 328	22 367	22 150	22 450	22 272	22 753	23 870
Total national	26 070	27 568	27 914	28 252	27 996	28 262	28 075	28 514	29 913
State and local	42 044	41 634	42 085	42 043	42 517	43 470	44 024	44 214	45 148
Total general government	68 114	69 202	69 999	70 294	70 512	71 732	72 099	72 729	75 062
Households	211 811	215 428	218 457	220 976	223 534	224 697	227 473	229 604	232 222
Total final consumption expenditure	279 925	284 630	288 456	291 270	294 046	296 429	299 572	302 332	307 284
Private gross fixed capital formation									
Dwellings									
New and used dwellings	11 044	11 203	11 327	12 066	12 607	12 695	13 591	14 590	14 421
Alterations and additions	7 145	7 155	7 359	7 523	7 480	7 397	7 500	7 903	8 038
Total dwellings	18 189	18 358	18 686	19 588	20 087	20 092	21 092	22 493	22 458
Ownership transfer costs	5 416	5 747	6 225	5 956	6 116	6 465	6 599	6 756	6 831
Non-dwelling construction									
New building	10 766	10 892	10 945	11 101	11 368	11 486	11 676	12 060	12 208
New engineering construction	25 483	26 503	25 907	24 234	23 946	22 390	21 257	19 250	19 116
Net purchases of second hand assets	3 861	-1 047	-1 727	-791	83	-978	-889	-706	-561
Total non-dwelling construction	40 110	36 347	35 125	34 544	35 397	32 898	32 044	30 604	30 764
Machinery and equipment									
New	19 669	19 556	18 411	19 196	18 789	19 611	19 578	19 543	19 735
Net purchases of second hand assets	-1 259	-1 440	-1 413	-1 253	-1 341	-1 629	-1 486	-1 511	-1 612
Total machinery and equipment	18 409	18 116	16 999	17 943	17 448	17 982	18 092	18 032	18 123
Cultivated biological resources	976	927	873	822	815	845	805	791	845
Intellectual property products									
Research and development	4 316	4 413	4 476	4 530	4 575	4 610	4 655	4 701	4 748
Mineral and petroleum exploration	1 912	1 760	1 540	1 625	2 023	1 440	1 496	1 400	1 028
Computer software	2 840	2 865	2 889	2 912	2 935	2 957	2 980	3 004	3 027
Artistic originals	465	474	483	492	501	511	520	530	540
Total intellectual property products	9 533	9 512	9 387	9 558	10 034	9 518	9 651	9 634	9 342
Total private gross fixed capital formation	92 633	89 008	87 294	88 411	89 898	87 801	88 283	88 311	88 363
Public gross fixed capital formation									
Public corporations									
Commonwealth	1 258	1 579	1 427	1 354	1 601	1 201	1 160	1 649	1 195
State and local	1 067	4 786	5 644	4 306	2 988	3 787	3 813	3 696	3 547
Total public corporations	2 325	6 364	7 071	5 660	4 589	4 989	4 973	5 344	4 743
General government									
National-defence	1 192	1 737	1 965	1 684	1 638	1 413	2 099	1 872	2 664
National-non-defence	2 506	2 137	2 251	2 319	2 393	2 733	2 540	2 603	2 953
Total national	3 699	3 874	4 215	4 004	4 032	4 146	4 639	4 474	5 618
State and local	8 555	8 391	8 968	9 692	9 793	8 886	8 684	8 284	8 799
Total general government	12 254	12 265	13 184	13 695	13 825	13 032	13 324	12 758	14 417
Total public gross fixed capital formation	14 578	18 629	20 255	19 355	18 414	18 021	18 296	18 103	19 160
Total gross fixed capital formation	107 211	107 637	107 549	107 766	108 312	105 821	106 579	106 413	107 522
Domestic final demand	387 136	392 268	396 005	399 036	402 358	402 251	406 151	408 746	414 806
Changes in inventories	590	-809	-407	-2 097	1 060	1 471	-804	545	-31
Gross national expenditure	387 726	391 459	395 598	396 939	403 419	403 721	405 347	409 291	414 775
Exports of goods and services	78 502	81 674	83 097	86 824	80 194	79 563	80 696	81 756	76 940
less Imports of goods and services	81 017	84 935	84 407	84 715	84 926	83 492	83 577	86 537	86 581
Statistical discrepancy (E)	439	984	920	116	689	105	-401	12	753
Gross domestic product	385 650	389 182	395 208	399 164	399 376	399 898	402 065	404 522	405 887

	2012-13	2013-14				2014-15			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	index	index	index	index	index	index	index	index	index
Final consumption expenditure									
General government									
National-defence	100.8	102.3	103.1	103.6	104.1	105.0	105.5	106.0	106.3
National-non-defence	100.3	102.7	103.3	102.5	104.2	103.9	103.0	102.9	106.0
Total national	100.5	102.6	103.2	102.8	104.2	104.1	103.5	103.5	106.1
State and local	103.5	98.5	100.3	98.3	103.3	100.2	102.2	100.3	106.2
Total general government	102.4	100.1	101.5	100.1	103.7	101.7	102.7	101.6	106.2
Households	100.5	101.9	102.6	103.5	103.6	103.9	104.2	104.8	105.1
Total final consumption expenditure	100.6	101.6	102.3	102.9	103.4	103.6	104.0	104.4	105.1
Private gross fixed capital formation									
Dwellings									
New and used dwellings	101.2	101.7	102.2	102.6	103.5	104.6	105.4	106.3	107.3
Alterations and additions	101.6	102.4	103.2	103.7	104.7	106.0	107.3	108.4	109.8
Total dwellings	101.3	102.0	102.6	103.1	104.0	105.2	106.1	107.2	108.3
Ownership transfer costs	102.8	108.0	111.4	106.1	105.4	116.4	118.0	117.5	114.3
Non-dwelling construction									
New building	100.2	100.4	100.4	100.7	101.5	102.5	102.7	103.4	103.6
New engineering construction	100.2	100.7	101.4	102.0	102.6	102.9	103.2	103.0	103.1
Total non-dwelling construction	100.3	100.6	101.1	101.6	102.3	102.9	103.1	103.2	103.3
Machinery and equipment	100.4	102.5	103.0	103.8	102.7	102.6	102.4	104.2	106.0
Cultivated biological resources	100.2	99.2	99.4	99.4	99.3	110.1	109.8	109.6	109.7
Intellectual property products									
Research and development	100.6	101.0	101.3	101.6	101.8	102.0	102.1	102.2	102.2
Mineral and petroleum exploration	100.8	102.4	102.6	103.5	103.5	103.0	101.8	98.8	100.8
Computer software	98.1	97.4	96.1	95.1	93.7	92.8	91.8	90.8	89.7
Artistic originals	100.5	101.6	102.3	102.8	103.3	103.7	103.9	104.1	104.7
Total intellectual property products	99.9	100.3	100.1	100.1	99.8	99.6	99.1	98.2	98.3
Total private gross fixed capital formation	100.6	101.5	102.0	102.6	102.8	103.7	104.0	104.6	105.3
Public gross fixed capital formation									
Public corporations									
Commonwealth	99.7	100.5	100.5	101.8	101.6	101.3	101.8	103.4	105.1
State and local	100.7	101.3	101.4	101.8	102.2	101.4	102.0	101.9	102.8
Total public corporations	100.5	101.2	101.3	101.8	102.1	101.4	102.0	102.2	103.2
General government									
National-defence	101.5	104.5	104.3	105.9	104.1	102.7	104.8	109.6	112.4
National-non-defence	100.2	100.5	100.6	100.7	100.7	98.6	97.9	98.6	99.7
Total national	100.7	101.9	101.8	102.4	101.8	99.9	100.2	102.2	103.9
State and local	100.3	100.9	101.3	101.7	101.9	102.3	101.7	102.3	102.9
Total general government	100.4	101.2	101.5	101.9	101.9	101.6	101.2	102.3	103.2
Total public gross fixed capital formation	100.5	101.2	101.4	101.9	101.9	101.5	101.5	102.2	103.2
Total gross fixed capital formation	100.6	101.4	101.9	102.4	102.7	103.3	103.6	104.2	105.0
Domestic final demand	100.6	101.6	102.2	102.8	103.1	103.5	103.8	104.3	105.1
Exports of goods and services	100.4	104.3	104.1	106.6	99.8	96.9	97.1	96.0	92.7
Imports of goods and services	100.2	107.0	106.6	109.9	107.0	106.6	108.4	109.1	110.5
Gross domestic product	100.8	100.9	101.6	102.1	101.6	101.5	101.5	101.5	101.1

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2012-13 = 100.0.

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

	2013–14				2014–15				Jun 14 to Jun 15
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
.....									
Final consumption expenditure									
General government									
National–defence	1.5	0.7	0.5	0.5	0.9	0.5	0.4	0.3	2.1
National–non-defence	2.4	0.6	–0.7	1.6	–0.3	–0.9	–0.1	3.1	1.7
Total national	2.2	0.6	–0.5	1.4	–0.1	–0.6	—	2.5	1.8
State and local	–4.9	1.8	–2.0	5.2	–3.1	2.0	–1.8	5.9	2.8
<i>Total general government</i>	–2.2	1.3	–1.4	3.7	–1.9	1.0	–1.1	4.6	2.4
Households	1.4	0.7	0.8	0.1	0.4	0.3	0.5	0.3	1.5
<i>Total final consumption expenditure</i>	1.0	0.7	0.6	0.4	0.2	0.4	0.4	0.7	1.7
Private gross fixed capital formation									
Dwellings									
New and used dwellings	0.6	0.4	0.4	0.9	1.1	0.7	0.9	0.9	3.6
Alterations and additions	0.8	0.7	0.6	0.9	1.3	1.2	1.1	1.3	4.9
<i>Total dwellings</i>	0.6	0.5	0.5	0.9	1.2	0.9	1.0	1.0	4.1
Ownership transfer costs	5.0	3.2	–4.8	–0.6	10.4	1.3	–0.4	–2.7	8.4
Non-dwelling construction									
New building	0.2	—	0.2	0.9	1.0	0.1	0.7	0.2	2.0
New engineering construction	0.5	0.7	0.6	0.6	0.4	0.2	–0.2	0.1	0.5
<i>Total non-dwelling construction</i>	0.4	0.5	0.5	0.6	0.6	0.2	0.1	0.2	1.0
Machinery and equipment	2.1	0.5	0.8	–1.0	–0.1	–0.2	1.7	1.7	3.2
Cultivated biological resources	–0.9	0.1	—	–0.1	10.9	–0.2	–0.2	0.1	10.5
Intellectual property products									
Research and development	0.4	0.3	0.3	0.2	0.2	0.1	—	—	0.3
Mineral and petroleum exploration	1.6	0.2	1.0	—	–0.5	–1.2	–2.9	2.0	–2.6
Computer software	–0.7	–1.4	–1.1	–1.5	–0.9	–1.1	–1.1	–1.2	–4.2
Artistic originals	1.1	0.7	0.5	0.4	0.4	0.2	0.2	0.6	1.4
Total intellectual property products	0.3	–0.2	—	–0.3	–0.2	–0.5	–0.9	0.1	–1.5
<i>Total private gross fixed capital formation</i>	0.9	0.5	0.5	0.3	0.8	0.3	0.6	0.7	2.4
Public gross fixed capital formation									
Public corporations									
Commonwealth	0.8	—	1.3	–0.2	–0.2	0.5	1.5	1.7	3.5
State and local	0.7	0.1	0.4	0.4	–0.8	0.6	–0.1	0.9	0.5
<i>Total public corporations</i>	0.7	0.1	0.6	0.3	–0.7	0.6	0.2	1.0	1.1
General government									
National–defence	2.9	–0.2	1.5	–1.7	–1.4	2.0	4.6	2.6	8.0
National–non-defence	0.4	—	0.1	—	–2.0	–0.7	0.7	1.1	–1.0
<i>Total national</i>	1.2	–0.1	0.5	–0.6	–1.8	0.2	2.1	1.6	2.0
State and local	0.6	0.4	0.4	0.2	0.4	–0.6	0.6	0.6	1.0
<i>Total general government</i>	0.7	0.3	0.4	—	–0.3	–0.4	1.0	0.9	1.3
<i>Total public gross fixed capital formation</i>	0.7	0.2	0.5	0.1	–0.4	—	0.7	0.9	1.2
<i>Total gross fixed capital formation</i>	0.9	0.5	0.5	0.2	0.6	0.2	0.6	0.7	2.2
<i>Domestic final demand</i>	1.0	0.6	0.6	0.4	0.4	0.3	0.5	0.7	1.9
Exports of goods and services	3.8	–0.2	2.4	–6.4	–2.9	0.2	–1.1	–3.5	–7.1
Imports of goods and services	6.7	–0.3	3.0	–2.6	–0.4	1.7	0.7	1.3	3.3
Gross domestic product	0.1	0.7	0.4	–0.5	–0.1	—	0.1	–0.5	–0.5
.....									

— nil or rounded to zero (including null cells)

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2012–13 = 100.0.

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

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

	2012-13	2013-14				2014-15			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	Index	Index	Index	Index	Index	Index	Index	Index	Index
Final consumption expenditure									
General government									
National-defence	101.0	102.0	102.7	103.6	104.2	104.6	105.2	106.0	106.5
National-non-defence	99.5	102.7	103.4	103.3	103.3	103.8	103.2	103.7	105.0
Total national	99.8	102.5	103.3	103.4	103.5	104.0	103.6	104.1	105.3
State and local	100.7	100.0	100.3	100.2	100.5	101.9	102.2	102.4	103.2
Total general government	100.4	101.0	101.4	101.5	101.6	102.7	102.7	103.1	104.0
Households	100.8	101.7	102.5	103.2	103.7	103.7	104.1	104.4	105.1
Total final consumption expenditure	100.7	101.5	102.3	102.7	103.2	103.5	103.8	104.1	104.9
Private gross fixed capital formation									
Dwellings									
New and used dwellings	101.2	101.7	102.2	102.7	103.6	104.7	105.5	106.4	107.2
Alterations and additions	101.6	102.4	103.2	103.7	104.7	106.1	107.4	108.5	110.0
Total dwellings	101.4	102.0	102.6	103.1	104.0	105.2	106.1	107.1	108.2
Ownership transfer costs	102.2	107.7	111.2	106.1	105.7	116.7	118.4	118.2	114.5
Non-dwelling construction									
New building	100.4	100.5	100.4	100.6	101.5	102.5	102.7	103.3	103.6
New engineering construction	100.3	100.7	101.3	101.9	102.4	102.8	103.1	102.9	103.0
Total non-dwelling construction	100.3	100.6	101.0	101.5	102.1	102.7	102.9	103.1	103.2
Machinery and equipment	100.3	102.6	103.2	104.0	102.9	102.7	102.3	104.0	105.7
Cultivated biological resources	106.2	104.8	103.6	103.4	105.5	109.4	105.4	103.3	106.1
Intellectual property products									
Research and development	100.7	101.0	101.3	101.6	101.8	102.0	102.1	102.2	102.1
Mineral and petroleum exploration	100.9	102.6	102.8	103.8	103.7	103.1	101.8	98.8	100.7
Computer software	98.1	97.4	96.1	95.1	93.7	92.8	91.8	90.8	89.7
Artistic originals	100.6	101.6	102.3	102.8	103.3	103.7	103.9	104.1	104.7
Total intellectual property products	99.9	100.2	99.9	99.9	99.7	99.2	98.7	98.0	97.7
Total private gross fixed capital formation	100.7	101.7	102.3	102.5	102.7	103.8	104.1	104.7	105.2
Public gross fixed capital formation									
Public corporations									
Commonwealth	99.4	100.4	100.5	101.6	101.7	100.9	101.5	103.2	105.6
State and local	105.8	102.8	101.8	101.4	101.6	100.7	101.4	101.3	102.5
Total public corporations	102.2	102.2	101.5	101.4	101.6	100.8	101.4	101.9	103.2
General government									
National-defence	95.8	100.3	102.8	105.2	110.8	117.4	123.4	128.1	128.9
National-non-defence	99.8	99.8	99.5	99.6	99.6	97.8	97.2	98.2	99.5
Total national	98.6	100.0	101.0	101.9	103.9	103.7	107.5	108.9	111.5
State and local	99.5	99.7	100.0	100.4	100.9	101.4	101.4	101.9	102.9
Total general government	99.2	99.8	100.3	100.8	101.7	102.1	103.5	104.2	106.1
Total public gross fixed capital formation	99.7	100.6	100.7	101.0	101.7	101.8	102.9	103.5	105.4
Total gross fixed capital formation	100.5	101.5	102.0	102.2	102.5	103.5	103.9	104.5	105.2
Domestic final demand	100.6	101.5	102.2	102.6	103.0	103.5	103.8	104.2	104.9
Gross national expenditure	100.7	101.6	102.2	102.6	103.0	103.4	103.8	104.2	105.0
Exports of goods and services	100.1	104.9	105.0	106.2	98.7	95.2	95.2	93.1	90.6
Imports of goods and services	100.4	106.8	106.7	109.6	106.8	106.4	108.4	108.8	109.7
Gross domestic product	100.6	101.2	101.8	101.9	101.4	101.1	101.1	100.8	101.0

(a) Reference year for implicit price deflators is 2012-13.

	2013–14				2014–15				Jun 14 to Jun 15
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
.....									
Final consumption expenditure									
General government									
National—defence	1.0	0.7	0.8	0.6	0.4	0.6	0.7	0.4	2.1
National—non-defence	3.1	0.7	–0.1	–0.1	0.5	–0.6	0.5	1.3	1.7
Total national	2.7	0.7	0.1	0.1	0.5	–0.4	0.5	1.1	1.8
State and local	–0.7	0.3	—	0.3	1.4	0.3	0.2	0.8	2.7
<i>Total general government</i>	0.6	0.5	—	0.2	1.0	—	0.3	0.9	2.3
Households	0.9	0.8	0.6	0.5	—	0.4	0.3	0.7	1.4
<i>Total final consumption expenditure</i>	0.8	0.7	0.5	0.4	0.2	0.3	0.3	0.7	1.6
Private gross fixed capital formation									
Dwellings									
New and used dwellings	0.5	0.4	0.5	0.9	1.1	0.8	0.9	0.8	3.6
Alterations and additions	0.8	0.7	0.6	0.9	1.4	1.2	1.1	1.3	5.1
<i>Total dwellings</i>	0.6	0.6	0.5	0.9	1.2	0.9	1.0	1.0	4.1
Ownership transfer costs	5.4	3.2	–4.5	–0.4	10.4	1.5	–0.1	–3.2	8.3
Non-dwelling construction									
New building	0.1	–0.1	0.2	0.8	1.0	0.2	0.6	0.3	2.1
New engineering construction	0.4	0.6	0.5	0.6	0.4	0.3	–0.2	0.1	0.6
<i>Total non-dwelling construction</i>	0.3	0.4	0.4	0.6	0.6	0.2	0.2	0.2	1.1
Machinery and equipment	2.2	0.5	0.8	–1.1	–0.2	–0.3	1.6	1.7	2.8
Cultivated biological resources	–1.3	–1.1	–0.2	2.0	3.7	–3.7	–2.0	2.7	0.5
Intellectual property products									
Research and development	0.3	0.3	0.3	0.2	0.2	0.1	—	—	0.3
Mineral and petroleum exploration	1.7	0.2	0.9	–0.1	–0.6	–1.2	–2.9	2.0	–2.8
Computer software	–0.7	–1.4	–1.1	–1.5	–0.9	–1.1	–1.1	–1.2	–4.2
Artistic originals	1.0	0.7	0.5	0.4	0.4	0.2	0.2	0.6	1.4
Total intellectual property products	0.3	–0.3	—	–0.2	–0.5	–0.5	–0.8	–0.2	–2.0
<i>Total private gross fixed capital formation</i>	1.1	0.6	0.1	0.2	1.1	0.3	0.6	0.4	2.4
Public gross fixed capital formation									
Public corporations									
Commonwealth	1.0	—	1.1	0.1	–0.8	0.6	1.6	2.3	3.7
State and local	–2.9	–1.0	–0.4	0.2	–0.8	0.6	–0.1	1.2	0.9
<i>Total public corporations</i>	—	–0.7	–0.1	0.2	–0.8	0.6	0.5	1.3	1.6
General government									
National—defence	4.7	2.5	2.4	5.3	6.0	5.1	3.8	0.6	16.3
National—non-defence	—	–0.3	0.1	0.1	–1.9	–0.6	1.1	1.2	–0.2
<i>Total national</i>	1.4	1.0	0.8	2.0	–0.2	3.7	1.2	2.4	7.4
State and local	0.2	0.3	0.4	0.4	0.5	—	0.5	1.0	2.0
<i>Total general government</i>	0.6	0.5	0.5	0.9	0.4	1.3	0.7	1.8	4.3
<i>Total public gross fixed capital formation</i>	0.9	0.1	0.3	0.7	0.1	1.1	0.6	1.8	3.6
<i>Total gross fixed capital formation</i>	1.0	0.5	0.2	0.3	1.0	0.4	0.6	0.7	2.6
<i>Domestic final demand</i>	0.9	0.7	0.4	0.4	0.4	0.3	0.4	0.7	1.9
<i>Gross national expenditure</i>	0.9	0.6	0.4	0.4	0.4	0.4	0.3	0.8	1.9
Exports of goods and services	4.8	0.1	1.1	–7.0	–3.6	0.1	–2.3	–2.7	–8.2
Imports of goods and services	6.4	–0.1	2.7	–2.5	–0.4	1.9	0.4	0.8	2.6
Gross domestic product	0.6	0.7	0.1	–0.6	–0.2	—	–0.3	0.2	–0.3
.....									

— nil or rounded to zero (including null cells)

(a) Reference year for implicit price deflators is 2012–13.

(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.

	2012-13		2013-14				2014-15			
	Jun		Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m		\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
.....										
A Agriculture, forestry and fishing										
Agriculture	7 895		7 962	7 849	7 741	7 773	7 907	8 085	8 092	7 975
Forestry and fishing	1 107		1 090	1 070	1 063	1 071	1 085	1 094	1 095	1 090
Total	9 000		9 049	8 919	8 804	8 844	8 992	9 156	9 205	9 156
B Mining										
Coal mining	4 900		4 915	5 004	5 157	5 253	5 292	5 331	5 393	5 411
Oil and gas extraction	6 727		6 931	7 306	7 587	7 679	7 746	7 765	7 736	7 566
Iron ore mining	12 363		12 927	13 437	14 145	14 973	15 652	15 958	16 117	16 251
Other mining	3 615		3 661	3 644	3 586	3 549	3 568	3 588	3 588	3 561
Mining excluding exploration and mining support services	27 557		28 363	29 370	30 490	31 454	32 258	32 644	32 834	32 774
Exploration and mining support services	2 228		2 263	2 369	2 391	2 287	2 139	2 018	1 939	1 886
Total	29 809		30 639	31 739	32 878	33 741	34 397	34 664	34 774	34 654
C Manufacturing										
Food, beverage and tobacco products	6 268		6 216	6 282	6 384	6 412	6 357	6 306	6 308	6 387
Textile, clothing and other manufacturing	1 426		1 438	1 406	1 365	1 336	1 343	1 370	1 389	1 416
Wood and paper products	1 533		1 502	1 495	1 533	1 568	1 581	1 592	1 615	1 637
Printing and recorded media	890		888	878	844	806	791	806	828	843
Petroleum, coal, chemical and rubber products	4 248		4 159	4 083	4 040	4 066	4 086	4 051	3 987	3 923
Non-metallic mineral products	1 442		1 439	1 458	1 499	1 538	1 563	1 587	1 612	1 638
Metal products	4 072		4 172	4 202	4 157	4 089	4 072	4 065	4 051	4 052
Machinery and equipment	5 243		5 201	5 123	4 998	4 917	4 896	4 882	4 825	4 741
Total	25 118		25 017	24 928	24 820	24 732	24 689	24 657	24 615	24 643
D Electricity, gas, water and waste services										
Electricity	6 628		6 588	6 551	6 529	6 526	6 546	6 577	6 599	6 616
Gas	407		411	415	423	437	452	464	466	463
Water supply and waste services	3 678		3 649	3 627	3 587	3 557	3 567	3 619	3 657	3 663
Total	10 712		10 648	10 594	10 538	10 520	10 566	10 659	10 723	10 744
E Construction	29 888		30 255	30 938	31 361	31 367	31 087	30 826	30 738	30 696
F Wholesale trade	15 466		15 364	15 308	15 302	15 367	15 502	15 687	15 849	15 972
G Retail trade	17 397		17 479	17 561	17 638	17 699	17 782	17 925	18 090	18 246
H Accommodation and food services	8 861		8 790	8 821	9 018	9 270	9 446	9 536	9 637	9 764
I Transport, postal and warehousing										
Road transport	5 960		6 026	6 070	6 096	6 094	6 086	6 040	5 972	5 905
Air and space transport	1 768		1 762	1 759	1 761	1 760	1 756	1 751	1 750	1 755
Rail, pipeline and other transport(c)	2 639		2 641	2 629	2 604	2 575	2 592	2 681	2 786	2 881
Transport, postal and storage services	8 368		8 277	8 079	7 823	7 621	7 550	7 624	7 753	7 891
Total	18 735		18 704	18 538	18 285	18 050	17 984	18 097	18 261	18 433
J Information media and telecommunications	10 655		10 675	10 746	10 915	11 156	11 446	11 744	12 036	12 306
K Financial and insurance services	31 615		31 880	32 268	32 749	33 257	33 767	34 334	34 937	35 506
L Rental, hiring and real estate services(d)	9 993		10 180	10 512	10 865	11 023	10 991	10 995	11 121	11 329
M Professional, scientific and technical services	25 670		25 534	25 261	24 852	24 331	23 914	23 765	23 804	23 959
N Administrative and support services	10 643		10 763	10 900	11 009	11 044	10 988	10 930	10 931	10 978
O Public administration and safety	20 508		20 768	20 990	21 028	20 941	20 919	21 086	21 347	21 620
P Education and training	17 646		17 760	17 883	18 005	18 123	18 238	18 352	18 466	18 574
Q Health care and social assistance	24 306		24 596	24 938	25 268	25 570	25 829	26 093	26 390	26 683
R Arts and recreation services	3 058		3 074	3 068	3 053	3 076	3 127	3 157	3 163	3 150
S Other services	6 899		6 927	6 874	6 854	6 913	7 012	7 066	7 100	7 141
.. Ownership of dwellings	32 551		32 710	32 862	33 026	33 206	33 393	33 582	33 771	33 958
Gross value added at basic prices	358 689		360 947	363 670	366 244	368 229	370 069	372 300	374 954	377 631
Taxes less subsidies on products	24 270		24 252	24 282	24 395	24 565	24 659	24 575	24 374	24 155
Statistical discrepancy (P)	-132		18	244	562	911	1 124	1 165	957	657
Gross domestic product	382 870		385 248	388 202	391 195	393 706	395 852	398 049	400 290	402 310
.....										

(a) At basic prices.

(c) Includes water transport.

(b) Reference year for chain volume measures is 2012-13.

(d) Excludes ownership of dwellings.

		2013–14				2014–15				Jun 14 to Jun 15
		Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
A	Agriculture, forestry and fishing									
	Agriculture	0.8	-1.4	-1.4	0.4	1.7	2.2	0.1	-1.4	2.6
	Forestry and fishing	-1.6	-1.8	-0.7	0.8	1.3	0.8	0.1	-0.4	1.8
	Total	0.6	-1.4	-1.3	0.5	1.7	1.8	0.5	-0.5	3.5
B	Mining									
	Coal mining	0.3	1.8	3.1	1.9	0.7	0.7	1.2	0.3	3.0
	Oil and gas extraction	3.0	5.4	3.8	1.2	0.9	0.2	-0.4	-2.2	-1.5
	Iron ore mining	4.6	3.9	5.3	5.9	4.5	2.0	1.0	0.8	8.5
	Other mining	1.3	-0.4	-1.6	-1.1	0.5	0.6	—	-0.8	0.4
	Mining excluding exploration and mining support services	2.9	3.5	3.8	3.2	2.6	1.2	0.6	-0.2	4.2
	Exploration and mining support services	1.6	4.7	0.9	-4.3	-6.5	-5.6	-3.9	-2.8	-17.6
	Total	2.8	3.6	3.6	2.6	1.9	0.8	0.3	-0.3	2.7
C	Manufacturing									
	Food, beverage and tobacco products	-0.8	1.1	1.6	0.4	-0.8	-0.8	—	1.2	-0.4
	Textile, clothing and other manufacturing	0.8	-2.3	-2.9	-2.2	0.6	2.0	1.4	1.9	6.0
	Wood and paper products	-2.0	-0.5	2.5	2.3	0.8	0.7	1.5	1.3	4.4
	Printing and recorded media	-0.3	-1.1	-3.9	-4.5	-2.0	1.9	2.7	1.8	4.5
	Petroleum, coal, chemical and rubber products	-2.1	-1.8	-1.1	0.6	0.5	-0.8	-1.6	-1.6	-3.5
	Non-metallic mineral products	-0.2	1.4	2.8	2.6	1.7	1.5	1.6	1.6	6.5
	Metal products	2.5	0.7	-1.1	-1.6	-0.4	-0.2	-0.3	—	-0.9
	Machinery and equipment	-0.8	-1.5	-2.4	-1.6	-0.4	-0.3	-1.2	-1.7	-3.6
	Total	-0.4	-0.4	-0.4	-0.4	-0.2	-0.1	-0.2	0.1	-0.4
D	Electricity, gas, water and waste services									
	Electricity	-0.6	-0.6	-0.3	—	0.3	0.5	0.3	0.2	1.4
	Gas	0.9	1.2	1.8	3.2	3.6	2.5	0.6	-0.8	6.0
	Water supply and waste services	-0.8	-0.6	-1.1	-0.8	0.3	1.4	1.1	0.2	3.0
	Total	-0.6	-0.5	-0.5	-0.2	0.4	0.9	0.6	0.2	2.1
E	Construction	1.2	2.3	1.4	—	-0.9	-0.8	-0.3	-0.1	-2.1
F	Wholesale trade	-0.7	-0.4	—	0.4	0.9	1.2	1.0	0.8	3.9
G	Retail trade	0.5	0.5	0.4	0.3	0.5	0.8	0.9	0.9	3.1
H	Accommodation and food services	-0.8	0.4	2.2	2.8	1.9	1.0	1.1	1.3	5.3
I	Transport, postal and warehousing									
	Road transport	1.1	0.7	0.4	—	-0.1	-0.8	-1.1	-1.1	-3.1
	Air and space transport	-0.3	-0.1	0.1	-0.1	-0.2	-0.3	-0.1	0.2	-0.3
	Rail, pipeline and other transport(d)	0.1	-0.4	-0.9	-1.1	0.6	3.4	3.9	3.4	11.9
	Transport, postal and storage services	-1.1	-2.4	-3.2	-2.6	-0.9	1.0	1.7	1.8	3.5
	Total	-0.2	-0.9	-1.4	-1.3	-0.4	0.6	0.9	0.9	2.1
J	Information media and telecommunications	0.2	0.7	1.6	2.2	2.6	2.6	2.5	2.2	10.3
K	Financial and insurance services	0.8	1.2	1.5	1.6	1.5	1.7	1.8	1.6	6.8
L	Rental, hiring and real estate services(b)	1.9	3.3	3.4	1.5	-0.3	—	1.1	1.9	2.8
M	Professional, scientific and technical services	-0.5	-1.1	-1.6	-2.1	-1.7	-0.6	0.2	0.7	-1.5
N	Administrative and support services	1.1	1.3	1.0	0.3	-0.5	-0.5	—	0.4	-0.6
O	Public administration and safety	1.3	1.1	0.2	-0.4	-0.1	0.8	1.2	1.3	3.2
P	Education and training	0.6	0.7	0.7	0.7	0.6	0.6	0.6	0.6	2.5
Q	Health care and social assistance	1.2	1.4	1.3	1.2	1.0	1.0	1.1	1.1	4.4
R	Arts and recreation services	0.5	-0.2	-0.5	0.8	1.7	0.9	0.2	-0.4	2.4
S	Other services	0.4	-0.8	-0.3	0.9	1.4	0.8	0.5	0.6	3.3
..	Ownership of dwellings	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.6	2.3
	Gross value added at basic prices	0.6	0.8	0.7	0.5	0.5	0.6	0.7	0.7	2.6
	Taxes less subsidies on products	-0.1	0.1	0.5	0.7	0.4	-0.3	-0.8	-0.9	-1.7
	Gross domestic product	0.6	0.8	0.8	0.6	0.5	0.6	0.6	0.5	2.2

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2012–13.

(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.

	2012-13	2013-14				2014-15			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	8 211	7 749	7 914	7 790	7 635	7 920	8 142	8 168	7 957
Forestry and fishing	1 116	1 081	1 072	1 064	1 057	1 098	1 095	1 092	1 090
Total	9 321	8 830	8 987	8 854	8 692	9 019	9 237	9 261	9 047
B Mining									
Coal mining	4 933	4 873	4 868	5 381	5 103	5 401	5 194	5 517	5 367
Oil and gas extraction	6 640	7 069	6 995	8 067	7 432	7 699	7 769	7 998	7 282
Iron ore mining	12 427	13 089	13 330	13 890	15 189	15 790	15 802	16 234	16 193
Other mining	3 564	3 742	3 599	3 626	3 491	3 576	3 617	3 592	3 538
Mining excluding exploration and mining support services	27 332	28 773	28 792	30 964	31 215	32 466	32 382	33 342	32 380
Exploration and mining support services	2 158	2 287	2 367	2 433	2 323	2 063	2 026	1 964	1 852
Total	29 526	31 060	31 158	33 398	33 538	34 529	34 408	35 306	34 232
C Manufacturing									
Food, beverage and tobacco products	6 128	6 181	6 408	6 224	6 571	6 310	6 304	6 210	6 499
Textile, clothing and other manufacturing	1 377	1 445	1 500	1 261	1 330	1 440	1 269	1 431	1 432
Wood and paper products	1 577	1 473	1 463	1 543	1 612	1 553	1 566	1 658	1 618
Printing and recorded media	891	882	882	864	794	764	832	821	842
Petroleum, coal, chemical and rubber products	4 298	4 164	4 023	4 079	4 061	4 028	4 188	3 885	3 929
Non-metallic mineral products	1 426	1 421	1 478	1 488	1 541	1 567	1 596	1 580	1 670
Metal products	3 974	4 285	4 262	4 026	4 153	4 095	3 987	4 123	4 022
Machinery and equipment	5 266	5 194	5 159	5 010	4 840	4 917	4 932	4 813	4 712
Total	24 945	25 045	25 176	24 494	24 904	24 673	24 675	24 522	24 724
D Electricity, gas, water and waste services									
Electricity	6 635	6 572	6 578	6 509	6 516	6 573	6 548	6 625	6 608
Gas	413	401	422	429	420	461	471	461	462
Water supply and waste services	3 706	3 596	3 643	3 652	3 490	3 540	3 683	3 643	3 648
Total	10 754	10 569	10 643	10 589	10 426	10 574	10 702	10 729	10 719
E Construction	29 857	30 375	30 614	31 720	31 557	30 666	30 951	30 784	30 606
F Wholesale trade	15 585	15 283	15 316	15 311	15 393	15 427	15 707	15 941	15 882
G Retail trade	17 396	17 439	17 569	17 679	17 672	17 764	17 929	18 097	18 254
H Accommodation and food services	8 916	8 799	8 753	8 955	9 390	9 471	9 446	9 672	9 783
I Transport, postal and warehousing									
Road transport	5 838	6 065	6 107	6 071	6 062	6 130	6 056	5 930	5 923
Air and space transport	1 753	1 768	1 762	1 751	1 769	1 759	1 746	1 747	1 762
Rail, pipeline and other transport(c)	2 644	2 599	2 687	2 589	2 558	2 606	2 635	2 830	2 880
Transport, postal and storage services	8 285	8 329	8 118	7 830	7 510	7 617	7 621	7 664	8 007
Total	18 519	18 760	18 674	18 240	17 899	18 112	18 058	18 171	18 572
J Information media and telecommunications	10 697	10 702	10 687	10 882	11 242	11 406	11 685	12 154	12 241
K Financial and insurance services	31 720	31 816	32 157	32 936	33 137	33 840	34 229	35 035	35 482
L Rental, hiring and real estate services(d)	9 972	10 074	10 557	10 867	11 115	11 008	10 842	11 124	11 430
M Professional, scientific and technical services	25 572	25 622	25 336	24 670	24 534	23 875	23 468	24 020	23 951
N Administrative and support services	10 667	10 772	10 869	11 014	11 111	10 954	10 914	10 888	11 036
O Public administration and safety	20 408	20 788	21 060	21 010	21 014	20 764	21 111	21 359	21 651
P Education and training	17 644	17 762	17 885	18 005	18 124	18 239	18 350	18 465	18 582
Q Health care and social assistance	24 305	24 610	24 876	25 342	25 567	25 785	26 141	26 325	26 742
R Arts and recreation services	3 052	3 121	3 030	3 072	3 048	3 128	3 196	3 144	3 143
S Other services	6 869	7 045	6 860	6 738	6 940	7 130	6 943	7 153	7 154
.. Ownership of dwellings	32 560	32 702	32 858	33 025	33 206	33 395	33 582	33 771	33 962
Gross value added at basic prices	358 696	361 177	363 064	366 800	368 509	369 757	371 574	375 919	377 195
Taxes less subsidies on products	24 245	24 182	24 331	24 399	24 481	24 700	24 773	24 171	24 198
Statistical discrepancy (P)	405	-619	675	355	1 000	1 034	1 312	1 063	424
Gross domestic product	383 444	384 740	388 070	391 553	393 991	395 491	397 658	401 153	401 816

(a) At basic prices.

(b) Reference year for chain volume measures is 2012-13.

(c) Includes water transport.

(d) Excludes ownership of dwellings.

		2013–14				2014–15				Jun 14 to Jun 15
		Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
A	Agriculture, forestry and fishing									
	Agriculture	-5.6	2.1	-1.6	-2.0	3.7	2.8	0.3	-2.6	4.2
	Forestry and fishing	-3.1	-0.8	-0.8	-0.6	3.9	-0.3	-0.3	-0.2	3.1
	Total	-5.3	1.8	-1.5	-1.8	3.8	2.4	0.3	-2.3	4.1
B	Mining									
	Coal mining	-1.2	-0.1	10.5	-5.1	5.8	-3.8	6.2	-2.7	5.2
	Oil and gas extraction	6.5	-1.0	15.3	-7.9	3.6	0.9	3.0	-9.0	-2.0
	Iron ore mining	5.3	1.8	4.2	9.3	4.0	0.1	2.7	-0.2	6.6
	Other mining	5.0	-3.8	0.8	-3.7	2.4	1.2	-0.7	-1.5	1.3
	Mining excluding exploration and mining support services	5.3	0.1	7.5	0.8	4.0	-0.3	3.0	-2.9	3.7
	Exploration and mining support services	6.0	3.5	2.8	-4.6	-11.2	-1.8	-3.1	-5.7	-20.3
	Total	5.2	0.3	7.2	0.4	3.0	-0.3	2.6	-3.0	2.1
C	Manufacturing									
	Food, beverage and tobacco products	0.9	3.7	-2.9	5.6	-4.0	-0.1	-1.5	4.7	-1.1
	Textile, clothing and other manufacturing	5.0	3.8	-15.9	5.5	8.2	-11.9	12.8	0.1	7.6
	Wood and paper products	-6.6	-0.6	5.4	4.5	-3.7	0.9	5.8	-2.4	0.4
	Printing and recorded media	-0.9	—	-2.1	-8.0	-3.8	8.9	-1.3	2.5	6.0
	Petroleum, coal, chemical and rubber products	-3.1	-3.4	1.4	-0.4	-0.8	4.0	-7.2	1.1	-3.3
	Non-metallic mineral products	-0.4	4.0	0.7	3.6	1.7	1.9	-1.0	5.7	8.3
	Metal products	7.8	-0.5	-5.5	3.2	-1.4	-2.6	3.4	-2.5	-3.2
	Machinery and equipment	-1.4	-0.7	-2.9	-3.4	1.6	0.3	-2.4	-2.1	-2.6
	Total	0.4	0.5	-2.7	1.7	-0.9	—	-0.6	0.8	-0.7
D	Electricity, gas, water and waste services									
	Electricity	-0.9	0.1	-1.1	0.1	0.9	-0.4	1.2	-0.2	1.4
	Gas	-2.8	5.2	1.6	-2.1	9.9	2.2	-2.2	0.3	10.1
	Water supply and waste services	-3.0	1.3	0.2	-4.4	1.4	4.0	-1.1	0.1	4.5
	Total	-1.7	0.7	-0.5	-1.5	1.4	1.2	0.3	-0.1	2.8
E	Construction	1.7	0.8	3.6	-0.5	-2.8	0.9	-0.5	-0.6	-3.0
F	Wholesale trade	-1.9	0.2	—	0.5	0.2	1.8	1.5	-0.4	3.2
G	Retail trade	0.3	0.7	0.6	—	0.5	0.9	0.9	0.9	3.3
H	Accommodation and food services	-1.3	-0.5	2.3	4.9	0.9	-0.3	2.4	1.1	4.2
I	Transport, postal and warehousing									
	Road transport	3.9	0.7	-0.6	-0.1	1.1	-1.2	-2.1	-0.1	-2.3
	Air and space transport	0.8	-0.3	-0.7	1.0	-0.6	-0.8	0.1	0.9	-0.4
	Rail, pipeline and other transport(d)	-1.7	3.4	-3.7	-1.2	1.9	1.1	7.4	1.8	12.6
	Transport, postal and storage services	0.5	-2.5	-3.5	-4.1	1.4	0.1	0.6	4.5	6.6
	Total	1.3	-0.5	-2.3	-1.9	1.2	-0.3	0.6	2.2	3.8
J	Information media and telecommunications	0.1	-0.1	1.8	3.3	1.5	2.5	4.0	0.7	8.9
K	Financial and insurance services	0.3	1.1	2.4	0.6	2.1	1.2	2.4	1.3	7.1
L	Rental, hiring and real estate services(e)	1.0	4.8	2.9	2.3	-1.0	-1.5	2.6	2.7	2.8
M	Professional, scientific and technical services	0.2	-1.1	-2.6	-0.5	-2.7	-1.7	2.4	-0.3	-2.4
N	Administrative and support services	1.0	0.9	1.3	0.9	-1.4	-0.4	-0.2	1.4	-0.7
O	Public administration and safety	1.9	1.3	-0.2	—	-1.2	1.7	1.2	1.4	3.0
P	Education and training	0.7	0.7	0.7	0.7	0.6	0.6	0.6	0.6	2.5
Q	Health care and social assistance	1.3	1.1	1.9	0.9	0.9	1.4	0.7	1.6	4.6
R	Arts and recreation services	2.3	-2.9	1.4	-0.8	2.6	2.2	-1.6	—	3.1
S	Other services	2.6	-2.6	-1.8	3.0	2.7	-2.6	3.0	—	3.1
..	Ownership of dwellings	0.4	0.5	0.5	0.5	0.6	0.6	0.6	0.6	2.3
	Gross value added at basic prices	0.7	0.5	1.0	0.5	0.3	0.5	1.2	0.3	2.4
	Taxes less subsidies on products	-0.3	0.6	0.3	0.3	0.9	0.3	-2.4	0.1	-1.2
	Gross domestic product	0.3	0.9	0.9	0.6	0.4	0.5	0.9	0.2	2.0

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2012–13.

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

(d) Includes water transport.

(e) Excludes ownership of dwellings.

	2013-14				2014-15				Jun 14 to Jun 15
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
VALUES (\$m)									
Compensation of employees									
Wages and salaries	166 958	168 320	169 608	170 708	171 486	172 163	172 900	173 729	..
Employers' social contributions(a)	19 656	19 809	19 964	20 102	20 417	20 508	20 595	20 684	..
Total compensation of employees	186 542	188 117	189 586	190 872	191 842	192 665	193 505	194 413	..
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	70 587	72 301	72 772	71 821	70 512	69 661	68 805	67 846	..
Public non-financial corporations	4 458	4 275	4 167	4 271	4 458	4 559	4 524	4 407	..
Total non-financial corporations	75 044	76 576	76 939	76 092	74 969	74 220	73 329	72 253	..
Financial corporations	19 349	19 800	20 108	20 394	20 716	21 018	21 293	21 528	..
Total corporations	94 393	96 375	97 048	96 486	95 686	95 238	94 622	93 781	..
General government	8 214	8 330	8 449	8 570	8 692	8 816	8 942	9 066	..
Dwellings owned by persons	30 150	30 459	30 779	31 168	31 622	32 061	32 442	32 775	..
Total gross operating surplus	132 757	135 164	136 276	136 224	136 000	136 116	136 007	135 623	..
Gross mixed income	32 304	32 531	32 848	32 996	33 026	33 451	34 277	35 285	..
Total factor income	351 604	355 812	358 710	360 092	360 868	362 237	363 790	365 315	..
Taxes less subsidies on production and imports	39 151	39 846	40 294	40 495	40 495	40 631	41 037	41 584	..
Statistical discrepancy (I)	-662	-807	-860	-911	-830	-764	-697	-783	..
Gross domestic product	390 093	394 852	398 144	399 676	400 533	402 103	404 129	406 138	..

PERCENTAGE CHANGES (b) (%)									
Compensation of employees									
Wages and salaries	0.7	0.8	0.8	0.6	0.5	0.4	0.4	0.5	1.8
Employers' social contributions(a)	1.9	0.8	0.8	0.7	1.6	0.4	0.4	0.4	2.9
Total compensation of employees	0.8	0.8	0.8	0.7	0.5	0.4	0.4	0.5	1.9
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	3.0	2.4	0.7	-1.3	-1.8	-1.2	-1.2	-1.4	-5.5
Public non-financial corporations	-1.2	-4.1	-2.5	2.5	4.4	2.3	-0.8	-2.6	3.2
Total non-financial corporations	2.7	2.0	0.5	-1.1	-1.5	-1.0	-1.2	-1.5	-5.0
Financial corporations	2.3	2.3	1.6	1.4	1.6	1.5	1.3	1.1	5.6
Total corporations	2.6	2.1	0.7	-0.6	-0.8	-0.5	-0.6	-0.9	-2.8
General government	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	5.8
Dwellings owned by persons	1.2	1.0	1.1	1.3	1.5	1.4	1.2	1.0	5.2
Total gross operating surplus	2.2	1.8	0.8	—	-0.2	0.1	-0.1	-0.3	-0.4
Gross mixed income	-0.1	0.7	1.0	0.5	0.1	1.3	2.5	2.9	6.9
Total factor income	1.2	1.2	0.8	0.4	0.2	0.4	0.4	0.4	1.5
Taxes less subsidies on production and imports	2.1	1.8	1.1	0.5	—	0.3	1.0	1.3	2.7
Gross domestic product	1.3	1.2	0.8	0.4	0.2	0.4	0.5	0.5	1.6

.. not applicable

— nil or rounded to zero (including null cells)

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

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

	2013-14				2014-15				Jun 14 to Jun 15
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
VALUES (\$m)									
Compensation of employees									
Wages and salaries	166 795	168 569	169 568	170 515	171 863	172 050	172 538	174 147	..
Employers' social contributions(a)	19 621	19 842	19 959	20 083	20 450	20 502	20 568	20 712	..
Total compensation of employees	186 416	188 411	189 527	190 598	192 314	192 551	193 107	194 859	..
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	69 372	73 160	73 092	71 945	69 641	69 704	69 816	66 763	..
Public non-financial corporations	4 373	4 242	4 235	4 088	4 555	4 663	4 489	4 350	..
Total non-financial corporations	73 745	77 402	77 327	76 034	74 196	74 367	74 305	71 113	..
Financial corporations	19 518	19 711	20 173	20 372	20 638	21 119	21 284	21 484	..
Total corporations	93 262	97 113	97 501	96 406	94 834	95 486	95 589	92 597	..
General government	8 214	8 329	8 448	8 570	8 693	8 815	8 941	9 070	..
Dwellings owned by persons	30 141	30 470	30 786	31 104	31 640	32 113	32 441	32 748	..
Total gross operating surplus	131 618	135 913	136 735	136 081	135 166	136 414	136 970	134 415	..
Gross mixed income	32 129	32 668	32 790	33 179	32 979	33 283	33 987	35 831	..
Total factor income	350 163	356 991	359 052	359 858	360 458	362 248	364 064	365 105	..
Taxes less subsidies on production and imports	39 287	39 611	40 292	40 881	40 251	40 401	41 198	41 619	..
Statistical discrepancy (I)	-268	-1 394	-180	-1 363	-812	-584	-740	-837	..
Gross domestic product	389 182	395 208	399 164	399 376	399 898	402 065	404 522	405 887	..

PERCENTAGE CHANGES (b) (%)									
Compensation of employees									
Wages and salaries	0.7	1.1	0.6	0.6	0.8	0.1	0.3	0.9	2.1
Employers' social contributions(a)	1.8	1.1	0.6	0.6	1.8	0.3	0.3	0.7	3.1
Total compensation of employees	0.8	1.1	0.6	0.6	0.9	0.1	0.3	0.9	2.2
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	—	5.5	-0.1	-1.6	-3.2	0.1	0.2	-4.4	-7.2
Public non-financial corporations	-7.4	-3.0	-0.2	-3.5	11.4	2.3	-3.7	-3.1	6.4
Total non-financial corporations	-0.5	5.0	-0.1	-1.7	-2.4	0.2	-0.1	-4.3	-6.5
Financial corporations	3.7	1.0	2.3	1.0	1.3	2.3	0.8	0.9	5.5
Total corporations	0.4	4.1	0.4	-1.1	-1.6	0.7	0.1	-3.1	-4.0
General government	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	5.8
Dwellings owned by persons	1.2	1.1	1.0	1.0	1.7	1.5	1.0	0.9	5.3
Total gross operating surplus	0.6	3.3	0.6	-0.5	-0.7	0.9	0.4	-1.9	-1.2
Gross mixed income	-0.1	1.7	0.4	1.2	-0.6	0.9	2.1	5.4	8.0
Total factor income	0.6	1.9	0.6	0.2	0.2	0.5	0.5	0.3	1.5
Taxes less subsidies on production and imports	1.7	0.8	1.7	1.5	-1.5	0.4	2.0	1.0	1.8
Gross domestic product	0.9	1.5	1.0	0.1	0.1	0.5	0.6	0.3	1.6

.. not applicable

— nil or rounded to zero (including null cells)

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

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

	2013-14				2014-15				Jun 14 to Jun 15
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
LEVELS (\$m)									
Food	21 590	21 664	21 693	21 713	21 735	21 773	21 849	21 942	..
Cigarettes and tobacco	3 749	3 694	3 593	3 493	3 398	3 286	3 161	3 072	..
Alcoholic beverages	3 544	3 557	3 590	3 638	3 693	3 713	3 709	3 690	..
Clothing and footwear	7 046	7 120	7 095	7 045	7 059	7 154	7 259	7 352	..
Rent and other dwelling services	44 796	45 045	45 299	45 553	45 805	46 058	46 313	46 565	..
Electricity, gas and other fuel	5 445	5 457	5 421	5 395	5 439	5 515	5 547	5 532	..
Furnishings and household equipment	8 957	9 015	9 117	9 251	9 410	9 575	9 731	9 866	..
Health	13 138	13 273	13 440	13 594	13 713	13 858	14 045	14 232	..
Purchase of vehicles	4 661	4 717	4 730	4 709	4 701	4 756	4 861	4 980	..
Operation of vehicles	10 948	10 940	10 910	10 881	10 868	10 893	10 938	10 990	..
Transport services	6 770	6 664	6 524	6 407	6 397	6 473	6 538	6 575	..
Communications	5 022	4 999	5 054	5 176	5 294	5 371	5 439	5 497	..
Recreation and culture	20 832	20 919	21 078	21 321	21 614	21 826	21 929	21 984	..
Education services	9 323	9 363	9 393	9 418	9 439	9 459	9 477	9 489	..
Hotels, cafes and restaurants	13 710	13 903	14 228	14 544	14 748	14 791	14 776	14 734	..
Insurance and other financial services	18 399	18 898	19 230	19 379	19 517	19 715	19 979	20 268	..
Other goods and services	13 699	13 769	13 861	13 959	14 043	14 121	14 186	14 233	..
Total	211 634	212 999	214 255	215 477	216 872	218 332	219 736	221 063	..
PERCENTAGE CHANGES (b) (%)									
Food	0.6	0.3	0.1	0.1	0.1	0.2	0.3	0.4	1.1
Cigarettes and tobacco	0.5	-1.5	-2.7	-2.8	-2.7	-3.3	-3.8	-2.8	-12.1
Alcoholic beverages	-0.1	0.4	0.9	1.4	1.5	0.5	-0.1	-0.5	1.4
Clothing and footwear	2.2	1.1	-0.4	-0.7	0.2	1.3	1.5	1.3	4.4
Rent and other dwelling services	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.5	2.2
Electricity, gas and other fuel	0.9	0.2	-0.7	-0.5	0.8	1.4	0.6	-0.3	2.5
Furnishings and household equipment	0.7	0.6	1.1	1.5	1.7	1.8	1.6	1.4	6.6
Health	0.5	1.0	1.3	1.1	0.9	1.1	1.3	1.3	4.7
Purchase of vehicles	0.6	1.2	0.3	-0.4	-0.2	1.2	2.2	2.4	5.8
Operation of vehicles	—	-0.1	-0.3	-0.3	-0.1	0.2	0.4	0.5	1.0
Transport services	-0.6	-1.6	-2.1	-1.8	-0.2	1.2	1.0	0.6	2.6
Communications	-0.5	-0.4	1.1	2.4	2.3	1.5	1.3	1.1	6.2
Recreation and culture	0.1	0.4	0.8	1.2	1.4	1.0	0.5	0.2	3.1
Education services	0.6	0.4	0.3	0.3	0.2	0.2	0.2	0.1	0.7
Hotels, cafes and restaurants	0.4	1.4	2.3	2.2	1.4	0.3	-0.1	-0.3	1.3
Insurance and other financial services	2.1	2.7	1.8	0.8	0.7	1.0	1.3	1.4	4.6
Other goods and services	0.5	0.5	0.7	0.7	0.6	0.6	0.5	0.3	2.0
Total	0.6	0.6	0.6	0.6	0.6	0.7	0.6	0.6	2.6

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2012-13.

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

	2013-14				2014-15				Jun 14 to Jun 15
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
LEVELS (\$m)									
Food	21 674	21 591	21 721	21 731	21 685	21 830	21 770	21 999	..
Cigarettes and tobacco	3 755	3 773	3 489	3 528	3 416	3 285	3 139	3 070	..
Alcoholic beverages	3 580	3 526	3 585	3 661	3 673	3 725	3 736	3 653	..
Clothing and footwear	7 046	7 203	7 077	6 989	7 080	7 151	7 250	7 378	..
Rent and other dwelling services	44 793	45 043	45 299	45 556	45 803	46 058	46 312	46 571	..
Electricity, gas and other fuel	5 410	5 515	5 448	5 297	5 473	5 525	5 591	5 481	..
Furnishings and household equipment	8 944	8 989	9 141	9 244	9 394	9 587	9 750	9 850	..
Health	13 113	13 235	13 501	13 595	13 674	13 900	13 968	14 313	..
Purchase of vehicles	4 703	4 712	4 704	4 760	4 699	4 655	4 942	4 978	..
Operation of vehicles	10 953	10 956	10 906	10 871	10 876	10 883	10 925	11 018	..
Transport services	6 742	6 737	6 491	6 379	6 402	6 433	6 632	6 515	..
Communications	5 053	4 933	5 068	5 161	5 343	5 352	5 423	5 526	..
Recreation and culture	20 806	21 010	20 993	21 346	21 538	22 017	21 838	21 961	..
Education services	9 320	9 363	9 401	9 405	9 450	9 455	9 474	9 497	..
Hotels, cafes and restaurants	13 709	13 813	14 229	14 649	14 718	14 750	14 894	14 626	..
Insurance and other financial services	18 575	18 875	19 242	19 473	19 390	19 708	20 031	20 237	..
Other goods and services	13 636	13 774	13 909	13 900	14 074	14 125	14 178	14 240	..
Total	211 811	213 047	214 205	215 544	216 689	218 439	219 854	220 913	..
PERCENTAGE CHANGES (b) (%)									
Food	1.3	-0.4	0.6	—	-0.2	0.7	-0.3	1.1	1.2
Cigarettes and tobacco	0.8	0.5	-7.5	1.1	-3.2	-3.8	-4.4	-2.2	-13.0
Alcoholic beverages	1.3	-1.5	1.7	2.1	0.3	1.4	0.3	-2.2	-0.2
Clothing and footwear	2.7	2.2	-1.7	-1.3	1.3	1.0	1.4	1.8	5.6
Rent and other dwelling services	0.5	0.6	0.6	0.6	0.5	0.6	0.6	0.6	2.2
Electricity, gas and other fuel	—	2.0	-1.2	-2.8	3.3	0.9	1.2	-2.0	3.5
Furnishings and household equipment	0.4	0.5	1.7	1.1	1.6	2.0	1.7	1.0	6.6
Health	0.4	0.9	2.0	0.7	0.6	1.7	0.5	2.5	5.3
Purchase of vehicles	1.7	0.2	-0.2	1.2	-1.3	-0.9	6.2	0.7	4.6
Operation of vehicles	0.1	—	-0.5	-0.3	0.1	0.1	0.4	0.9	1.4
Transport services	-1.2	-0.1	-3.6	-1.7	0.4	0.5	3.1	-1.8	2.1
Communications	-0.3	-2.4	2.7	1.8	3.5	0.2	1.3	1.9	7.1
Recreation and culture	0.3	1.0	-0.1	1.7	0.9	2.2	-0.8	0.6	2.9
Education services	0.5	0.5	0.4	—	0.5	0.1	0.2	0.2	1.0
Hotels, cafes and restaurants	-0.1	0.8	3.0	3.0	0.5	0.2	1.0	-1.8	-0.2
Insurance and other financial services	4.5	1.6	1.9	1.2	-0.4	1.6	1.6	1.0	3.9
Other goods and services	-0.3	1.0	1.0	-0.1	1.3	0.4	0.4	0.4	2.4
Total	0.8	0.6	0.5	0.6	0.5	0.8	0.6	0.5	2.5

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2012-13.

(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)

	2012-13	2013-14				2014-15			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Changes in inventories									
Mining	377	234	14	20	177	182	-62	-248	-167
Manufacturing	-103	-443	-824	-691	-502	-528	-551	-432	-20
Wholesale trade	-70	96	4	-103	59	218	273	196	-27
Retail trade	-47	-273	-274	-70	182	521	620	494	294
Other non-farm industries	2	-12	14	67	137	182	157	106	9
<i>Total private non-farm</i>	154	-401	-1 066	-776	53	575	431	123	129
Farm	-55	25	163	114	-17	-75	-12	-59	-157
Public authorities	-172	-166	-68	90	168	98	-22	-75	-49
Total changes in inventories	-134	-580	-979	-564	204	598	427	-23	38
SEASONALLY ADJUSTED									
Changes in inventories									
Mining	331	544	-52	-468	558	446	-444	-240	-44
Manufacturing	-56	-753	-86	-1 946	332	-110	-1 479	-214	398
Wholesale trade	806	-99	-234	197	-263	441	186	379	-190
Retail trade	-467	-59	-296	-149	106	767	374	877	-60
Other non-farm industries	61	49	-207	279	73	111	252	126	-79
<i>Total private non-farm</i>	668	-318	-874	-2 087	806	1 655	-1 111	928	25
Farm	40	-415	621	44	-50	-361	404	-201	-263
Public authorities	-211	-185	-65	67	218	164	-102	-148	56
Total changes in inventories	366	-918	-318	-1 976	975	1 458	-809	580	-182

(a) Reference year for chain volume measures is 2012-13.

2012-13	2013-14				2014-15			
<i>Jun</i>	<i>Sep</i>	<i>Dec</i>	<i>Mar</i>	<i>Jun</i>	<i>Sep</i>	<i>Dec</i>	<i>Mar</i>	<i>Jun</i>
\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m

TREND

Gross value of agricultural production(a)	17 502	17 703	17 865	17 967	17 946	17 931	18 047	18 179	18 281
less Intermediate input costs	9 586	9 707	9 880	9 986	9 920	9 753	9 625	9 654	9 857
Gross agricultural value added at basic prices	7 916	7 996	7 985	7 980	8 027	8 178	8 422	8 525	8 424
less Compensation of employees, consumption of fixed capital, net property and other income payable	4 425	4 458	4 479	4 495	4 507	4 506	4 486	4 483	4 515
less Other taxes less subsidies on production	170	172	176	181	182	180	181	182	184
Agricultural income	3 321	3 366	3 330	3 305	3 338	3 492	3 755	3 861	3 725
Gross agricultural value added at basic prices	7 916	7 996	7 985	7 980	8 027	8 178	8 422	8 525	8 424
plus Taxes less subsidies on products	169	172	174	176	176	176	177	179	179
Gross agricultural value added at producer prices	8 085	8 168	8 159	8 156	8 203	8 354	8 599	8 703	8 603

SEASONALLY ADJUSTED

Gross value of agricultural production(a)	17 441	17 617	18 047	17 843	18 008	17 962	17 876	18 296	18 421
less Intermediate input costs	9 513	9 669	9 943	9 980	9 974	9 741	9 578	9 641	9 831
Gross agricultural value added at basic prices	7 928	7 948	8 104	7 863	8 033	8 221	8 298	8 655	8 590
less Compensation of employees, consumption of fixed capital, net property and other income payable	4 448	4 457	4 472	4 494	4 515	4 506	4 488	4 487	4 471
less Other taxes less subsidies on production	168	171	178	180	184	180	178	183	186
Agricultural income	3 312	3 320	3 454	3 189	3 335	3 534	3 632	3 986	3 933
Gross agricultural value added at basic prices	7 928	7 948	8 104	7 863	8 033	8 221	8 298	8 655	8 590
plus Taxes less subsidies on products	168	171	176	174	177	176	176	180	180
Gross agricultural value added at producer prices	8 097	8 119	8 280	8 038	8 210	8 397	8 474	8 835	8 771

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

	2012-13	2013-14					2014-15			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
TREND (\$m)										
Final consumption expenditure										
General government	18 197	18 341	18 511	18 648	18 723	18 767	18 848	19 007	19 189	
Households	70 006	70 483	71 085	71 756	72 469	73 151	73 693	74 153	74 569	
Gross fixed capital formation										
Private	20 795	20 284	19 750	19 996	20 828	20 933	20 947	21 168	21 454	
Public	5 324	5 285	5 517	5 664	5 485	5 249	5 155	5 216	5 292	
State final demand	114 315	114 399	114 868	116 063	117 505	118 101	118 644	119 544	120 539	

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.4	0.8	0.9	0.7	0.4	0.2	0.4	0.8	1.0
Households	0.5	0.7	0.9	0.9	1.0	0.9	0.7	0.6	0.6
Gross fixed capital formation									
Private	1.9	-2.5	-2.6	1.2	4.2	0.5	0.1	1.1	1.4
Public	-4.3	-0.7	4.4	2.7	-3.2	-4.3	-1.8	1.2	1.5
State final demand	0.5	0.1	0.4	1.0	1.2	0.5	0.5	0.8	0.8

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	18 004	18 466	18 484	18 677	18 668	18 857	18 799	18 881	19 377
Households	69 899	70 565	71 040	71 757	72 463	73 154	73 787	74 093	74 568
Gross fixed capital formation									
Private	23 939	18 794	19 000	20 549	21 307	20 511	20 826	21 418	21 334
Public	686	5 393	5 434	5 872	4 211	5 115	5 092	5 226	5 274
State final demand	112 555	113 218	113 958	116 856	116 649	117 637	118 504	119 618	120 552

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-1.2	2.6	0.1	1.0	-0.1	1.0	-0.3	0.4	2.6
Households	0.3	1.0	0.7	1.0	1.0	1.0	0.9	0.4	0.6
Gross fixed capital formation									
Private	28.2	-21.5	1.1	8.2	3.7	-3.7	1.5	2.8	-0.4
Public	-88.3	685.8	0.8	8.1	-28.3	21.5	-0.5	2.7	0.9
State final demand	0.2	0.6	0.7	2.5	-0.2	0.8	0.7	0.9	0.8

(a) Reference year for chain volume measures is 2012-13.

	2012-13	2013-14				2014-15			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$m)									
Final consumption expenditure									
General government	14 141	14 265	14 355	14 405	14 416	14 470	14 592	14 750	14 899
Households	52 156	52 471	52 803	53 118	53 406	53 740	54 091	54 418	54 733
Gross fixed capital formation									
Private	16 458	16 920	16 830	17 020	17 138	17 345	17 785	18 413	18 983
Public	4 187	3 937	3 850	4 012	4 021	3 819	3 655	3 651	3 764
State final demand	86 926	87 584	87 837	88 556	88 981	89 374	90 120	91 231	92 481
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.7	0.9	0.6	0.4	0.1	0.4	0.8	1.1	1.0
Households	0.5	0.6	0.6	0.6	0.5	0.6	0.7	0.6	0.6
Gross fixed capital formation									
Private	5.0	2.8	-0.5	1.1	0.7	1.2	2.5	3.5	3.1
Public	-1.4	-6.0	-2.2	4.2	0.2	-5.0	-4.3	-0.1	3.1
State final demand	1.2	0.8	0.3	0.8	0.5	0.4	0.8	1.2	1.4
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	14 021	14 312	14 352	14 451	14 384	14 422	14 660	14 676	14 961
Households	52 119	52 476	52 878	53 017	53 517	53 644	54 093	54 519	54 640
Gross fixed capital formation									
Private	16 641	16 879	16 564	17 110	17 418	17 046	17 636	18 687	18 959
Public	4 192	3 708	3 835	3 952	4 405	3 511	3 686	3 693	3 828
State final demand	86 941	87 375	87 629	88 530	89 724	88 624	90 075	91 573	92 388
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-1.5	2.1	0.3	0.7	-0.5	0.3	1.7	0.1	1.9
Households	0.3	0.7	0.8	0.3	0.9	0.2	0.8	0.8	0.2
Gross fixed capital formation									
Private	-0.8	1.4	-1.9	3.3	1.8	-2.1	3.5	6.0	1.5
Public	-12.3	-11.5	3.4	3.1	11.4	-20.3	5.0	0.2	3.7
State final demand	-0.9	0.5	0.3	1.0	1.3	-1.2	1.6	1.7	0.9

(a) Reference period for chain volume measures is 2012-13.

	2012-13	2013-14				2014-15			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$m)									
Final consumption expenditure									
General government	12 497	12 530	12 517	12 532	12 593	12 676	12 817	12 946	13 050
Households	40 980	41 195	41 427	41 615	41 769	41 986	42 303	42 671	43 047
Gross fixed capital formation									
Private	21 104	20 712	20 254	19 772	19 214	18 531	17 638	16 752	16 020
Public	4 356	4 358	4 432	4 509	4 457	4 303	4 148	4 074	4 083
State final demand	78 881	78 759	78 624	78 435	78 033	77 496	76 913	76 446	76 131
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.8	0.3	-0.1	0.1	0.5	0.7	1.1	1.0	0.8
Households	0.5	0.5	0.6	0.5	0.4	0.5	0.8	0.9	0.9
Gross fixed capital formation									
Private	0.2	-1.9	-2.2	-2.4	-2.8	-3.6	-4.8	-5.0	-4.4
Public	-2.5	—	1.7	1.8	-1.2	-3.4	-3.6	-1.8	0.2
State final demand	0.3	-0.2	-0.2	-0.2	-0.5	-0.7	-0.8	-0.6	-0.4
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	12 705	12 336	12 611	12 518	12 574	12 675	12 808	12 981	13 037
Households	40 930	41 242	41 408	41 620	41 829	41 894	42 281	42 748	43 002
Gross fixed capital formation									
Private	20 944	20 964	20 061	19 581	19 667	18 192	17 779	16 773	15 825
Public	4 229	4 415	5 045	4 427	4 528	4 420	3 920	4 144	4 133
State final demand	78 705	78 958	79 124	78 146	78 597	77 181	76 788	76 647	75 998
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	2.7	-2.9	2.2	-0.7	0.4	0.8	1.0	1.3	0.4
Households	0.4	0.8	0.4	0.5	0.5	0.2	0.9	1.1	0.6
Gross fixed capital formation									
Private	-1.5	0.1	-4.3	-2.4	0.4	-7.5	-2.3	-5.7	-5.7
Public	-5.9	4.4	14.3	-12.2	2.3	-2.4	-11.3	5.7	-0.3
State final demand	-0.2	0.3	0.2	-1.2	0.6	-1.8	-0.5	-0.2	-0.8

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2012-13.

	2012-13	2013-14				2014-15			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$m)									
Final consumption expenditure									
General government	4 777	4 798	4 799	4 801	4 823	4 827	4 840	4 873	4 914
Households	14 010	14 048	14 057	14 070	14 126	14 241	14 366	14 484	14 584
Gross fixed capital formation									
Private	4 319	4 317	4 291	4 317	4 403	4 516	4 535	4 504	4 459
Public	1 200	1 180	1 163	1 131	1 066	988	926	884	876
State final demand	24 306	24 345	24 310	24 319	24 418	24 572	24 669	24 746	24 821
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.8	0.5	—	—	0.5	0.1	0.3	0.7	0.8
Households	0.3	0.3	0.1	0.1	0.4	0.8	0.9	0.8	0.7
Gross fixed capital formation									
Private	1.0	—	-0.6	0.6	2.0	2.5	0.4	-0.7	-1.0
Public	-0.1	-1.7	-1.5	-2.8	-5.8	-7.3	-6.3	-4.5	-0.8
State final demand	0.5	0.2	-0.1	—	0.4	0.6	0.4	0.3	0.3
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	4 859	4 781	4 781	4 805	4 825	4 845	4 816	4 859	4 949
Households	13 952	14 130	14 019	14 080	14 094	14 261	14 370	14 482	14 591
Gross fixed capital formation									
Private	4 327	4 455	4 181	4 228	4 577	4 410	4 531	4 634	4 324
Public	1 136	1 165	1 226	1 086	1 075	1 004	921	842	912
State final demand	24 275	24 531	24 207	24 200	24 572	24 520	24 639	24 817	24 776
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	4.4	-1.6	—	0.5	0.4	0.4	-0.6	0.9	1.9
Households	-0.3	1.3	-0.8	0.4	0.1	1.2	0.8	0.8	0.8
Gross fixed capital formation									
Private	2.5	3.0	-6.2	1.1	8.2	-3.7	2.8	2.3	-6.7
Public	-11.7	2.6	5.2	-11.5	-1.0	-6.6	-8.3	-8.6	8.4
State final demand	0.5	1.1	-1.3	—	1.5	-0.2	0.5	0.7	-0.2

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2012-13.

	2012-13	2013-14				2014-15			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$m)									
Final consumption expenditure									
General government	6 897	6 961	7 015	7 063	7 128	7 187	7 252	7 333	7 419
Households	23 108	23 271	23 430	23 504	23 517	23 540	23 621	23 710	23 792
Gross fixed capital formation									
Private	21 281	20 960	20 713	20 258	19 738	19 095	18 493	18 184	18 030
Public	2 347	2 350	2 302	2 220	2 121	2 032	1 989	1 940	1 909
State final demand	53 616	53 534	53 461	53 047	52 504	51 853	51 359	51 169	51 132
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	1.1	0.9	0.8	0.7	0.9	0.8	0.9	1.1	1.2
Households	0.3	0.7	0.7	0.3	0.1	0.1	0.3	0.4	0.3
Gross fixed capital formation									
Private	-3.1	-1.5	-1.2	-2.2	-2.6	-3.3	-3.2	-1.7	-0.8
Public	3.3	0.1	-2.0	-3.6	-4.5	-4.2	-2.1	-2.5	-1.6
State final demand	-0.8	-0.2	-0.1	-0.8	-1.0	-1.2	-1.0	-0.4	-0.1
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	6 886	6 971	7 026	7 052	7 118	7 198	7 289	7 236	7 511
Households	23 111	23 213	23 506	23 529	23 464	23 539	23 628	23 711	23 791
Gross fixed capital formation									
Private	21 173	21 563	20 025	20 725	19 701	18 944	18 659	17 820	18 303
Public	2 422	2 208	2 719	2 132	2 147	2 016	1 988	1 958	1 884
State final demand	53 571	53 956	53 275	53 437	52 431	51 696	51 565	50 724	51 489
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.7	1.2	0.8	0.4	0.9	1.1	1.3	-0.7	3.8
Households	0.6	0.4	1.3	0.1	-0.3	0.3	0.4	0.4	0.3
Gross fixed capital formation									
Private	-1.1	1.8	-7.1	3.5	-4.9	-3.8	-1.5	-4.5	2.7
Public	5.1	-8.8	23.1	-21.6	0.7	-6.1	-1.4	-1.5	-3.8
State final demand	0.1	0.7	-1.3	0.3	-1.9	-1.4	-0.3	-1.6	1.5

(a) Reference year for chain volume measures is 2012-13.

COMPONENTS OF STATE FINAL DEMAND, Chain Volume Measures(a): Tasmania

	2012-13	2013-14				2014-15			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$m)									
Final consumption expenditure									
General government	1 528	1 530	1 530	1 534	1 542	1 550	1 550	1 545	1 540
Households	4 008	4 041	4 067	4 079	4 087	4 093	4 093	4 090	4 083
Gross fixed capital formation									
Private	926	931	932	934	942	961	985	1 007	1 020
Public	371	373	385	386	359	320	299	302	318
State final demand	6 832	6 874	6 913	6 932	6 930	6 925	6 928	6 943	6 963
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.1	0.2	—	0.2	0.5	0.6	—	-0.4	-0.3
Households	0.4	0.8	0.6	0.3	0.2	0.2	—	-0.1	-0.2
Gross fixed capital formation									
Private	-1.0	0.6	0.1	0.2	0.9	2.1	2.5	2.2	1.3
Public	-0.6	0.3	3.3	0.2	-6.9	-10.8	-6.7	1.1	5.4
State final demand	0.1	0.6	0.6	0.3	—	-0.1	—	0.2	0.3
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	1 520	1 538	1 531	1 525	1 544	1 555	1 552	1 541	1 540
Households	4 010	4 052	4 060	4 084	4 086	4 086	4 104	4 087	4 079
Gross fixed capital formation									
Private	915	944	924	954	904	994	971	1 007	1 029
Public	357	376	390	371	394	299	282	309	328
State final demand	6 799	6 910	6 905	6 935	6 929	6 935	6 909	6 945	6 977
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.8	1.2	-0.5	-0.4	1.2	0.7	-0.2	-0.7	-0.1
Households	0.8	1.0	0.2	0.6	—	—	0.4	-0.4	-0.2
Gross fixed capital formation									
Private	-2.6	3.2	-2.1	3.2	-5.2	10.0	-2.4	3.7	2.2
Public	-5.5	5.5	3.5	-4.7	6.2	-24.1	-5.7	9.4	6.2
State final demand	-0.4	1.6	-0.1	0.4	-0.1	0.1	-0.4	0.5	0.5

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2012-13.

	2012-13	2013-14				2014-15			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$m)									
Final consumption expenditure									
General government	1 575	1 592	1 613	1 628	1 638	1 639	1 639	1 646	1 658
Households	2 315	2 320	2 326	2 326	2 325	2 333	2 352	2 374	2 393
Gross fixed capital formation									
Private	2 879	2 984	2 946	2 835	2 901	3 094	3 219	3 192	3 120
Public	336	327	309	280	249	241	260	289	314
State final demand	7 100	7 220	7 195	7 069	7 113	7 308	7 470	7 500	7 486
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.8	1.1	1.3	0.9	0.6	0.1	—	0.4	0.8
Households	0.4	0.2	0.3	—	—	0.3	0.8	0.9	0.8
Gross fixed capital formation									
Private	4.2	3.7	-1.3	-3.8	2.3	6.6	4.0	-0.8	-2.3
Public	2.0	-2.9	-5.4	-9.5	-11.0	-3.0	7.5	11.4	8.7
State final demand	2.1	1.7	-0.4	-1.8	0.6	2.7	2.2	0.4	-0.2
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	1 573	1 599	1 615	1 618	1 648	1 641	1 634	1 638	1 670
Households	2 308	2 324	2 324	2 331	2 324	2 326	2 355	2 377	2 391
Gross fixed capital formation									
Private	3 008	2 991	3 189	2 547	2 796	3 438	2 976	3 354	3 058
Public	323	350	297	283	252	237	736	318	306
State final demand	7 206	7 264	7 425	6 779	7 020	7 641	7 702	7 688	7 425
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	1.5	1.6	1.0	0.2	1.8	-0.4	-0.4	0.2	2.0
Households	0.2	0.7	—	0.3	-0.3	0.1	1.3	0.9	0.6
Gross fixed capital formation									
Private	31.1	-0.6	6.6	-20.1	9.8	23.0	-13.4	12.7	-8.8
Public	-2.1	8.4	-15.1	-4.7	-10.9	-6.2	211.0	-56.8	-3.8
State final demand	11.4	0.8	2.2	-8.7	3.6	8.9	0.8	-0.2	-3.4

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2012-13.

	2012-13	2013-14				2014-15			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$m)									
Final consumption expenditure									
General government	8 379	8 492	8 587	8 634	8 626	8 612	8 675	8 814	8 986
Households	3 789	3 807	3 803	3 787	3 778	3 788	3 813	3 836	3 854
Gross fixed capital formation									
Private	1 077	1 020	999	1 011	1 027	1 053	1 071	1 071	1 058
Public	1 056	1 020	1 010	1 072	1 142	1 150	1 155	1 195	1 250
State final demand	14 305	14 342	14 400	14 504	14 573	14 603	14 712	14 917	15 161

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	1.5	1.3	1.1	0.5	-0.1	-0.2	0.7	1.6	2.0
Households	0.7	0.5	-0.1	-0.4	-0.3	0.3	0.7	0.6	0.5
Gross fixed capital formation									
Private	-5.8	-5.3	-2.0	1.1	1.6	2.5	1.7	—	-1.2
Public	1.2	-3.4	-1.0	6.2	6.6	0.7	0.4	3.5	4.6
State final demand	0.7	0.3	0.4	0.7	0.5	0.2	0.8	1.4	1.6

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	8 290	8 533	8 607	8 632	8 609	8 654	8 621	8 753	9 104
Households	3 787	3 808	3 812	3 787	3 767	3 786	3 822	3 836	3 852
Gross fixed capital formation									
Private	1 048	1 001	1 017	1 021	992	1 088	1 052	1 094	1 041
Public	1 131	963	989	1 074	1 167	1 186	1 096	1 173	1 326
State final demand	14 264	14 306	14 425	14 514	14 535	14 714	14 591	14 856	15 323

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.6	2.9	0.9	0.3	-0.3	0.5	-0.4	1.5	4.0
Households	0.5	0.6	0.1	-0.7	-0.5	0.5	0.9	0.4	0.4
Gross fixed capital formation									
Private	-12.0	-4.5	1.6	0.5	-2.9	9.7	-3.3	3.9	-4.8
Public	7.0	-14.8	2.7	8.6	8.7	1.6	-7.6	7.1	13.0
State final demand	-0.6	0.3	0.8	0.6	0.1	1.2	-0.8	1.8	3.1

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2012-13.

	2012-13	2013-14				2014-15			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m

TREND

Compensation of employees	185 098	186 542	188 117	189 586	190 872	191 842	192 665	193 505	194 413
Gross operating surplus	129 872	132 757	135 164	136 276	136 224	136 000	136 116	136 007	135 623
Gross mixed income	32 339	32 304	32 531	32 848	32 996	33 026	33 451	34 277	35 285
Taxes less subsidies on production and imports	38 347	39 151	39 846	40 294	40 495	40 495	40 631	41 037	41 584
Net primary income from non-residents	-9 965	-10 726	-11 113	-10 630	-9 641	-8 698	-8 375	-8 507	-8 737
Gross national income	375 690	380 029	384 546	388 374	390 946	392 665	394 484	396 318	398 167
Net secondary income from non-residents									
Current taxes on income, wealth, etc	291	293	304	318	326	330	339	349	359
Other current transfers	-794	-764	-739	-734	-739	-748	-745	-726	-701
Gross disposable income	375 187	379 558	384 111	387 959	390 532	392 247	394 078	395 942	397 830
Use of gross disposable income									
Final consumption expenditure									
General government	68 383	69 163	69 788	70 314	70 816	71 362	72 185	73 242	74 464
Households	212 271	215 262	218 428	221 088	223 175	225 133	227 302	229 678	232 138
National net saving(a)									
Non-financial corporations	3 830	3 845	4 192	5 108	5 640	4 697	2 728	796	-450
Financial corporations	7 018	6 308	6 004	5 952	6 085	6 431	6 750	6 877	6 539
General government	-2 613	-2 379	-2 788	-3 861	-4 894	-5 971	-5 650	-5 588	-5 954
Households	24 436	23 902	23 614	23 768	23 555	22 622	21 650	20 973	20 531
Total national net saving	32 507	31 968	31 570	31 100	29 975	28 102	25 824	23 179	20 764
Consumption of fixed capital	62 027	63 227	64 403	65 508	66 564	67 618	68 700	69 811	70 922
Total use of gross disposable income	375 187	379 558	384 111	387 959	390 532	392 247	394 078	395 942	397 830

SEASONALLY ADJUSTED

Compensation of employees	184 951	186 416	188 411	189 527	190 598	192 314	192 551	193 107	194 859
Gross operating surplus	130 807	131 618	135 913	136 735	136 081	135 166	136 414	136 970	134 415
Gross mixed income	32 169	32 129	32 668	32 790	33 179	32 979	33 283	33 987	35 831
Taxes less subsidies on production and imports	38 637	39 287	39 611	40 292	40 881	40 251	40 401	41 198	41 619
Net primary income from non-residents	-9 941	-10 931	-10 993	-11 204	-9 153	-8 776	-8 235	-8 350	-9 067
Gross national income	376 623	378 520	385 609	388 139	391 586	391 934	394 414	396 912	397 657
Net secondary income from non-residents									
Current taxes on income, wealth, etc	300	283	310	313	334	331	321	368	353
Other current transfers	-800	-750	-738	-731	-749	-731	-761	-737	-676
Gross disposable income	376 123	378 053	385 181	387 721	391 171	391 534	393 974	396 543	397 334
Use of gross disposable income									
Final consumption expenditure									
General government	68 114	69 202	69 999	70 294	70 512	71 732	72 099	72 729	75 062
Households	211 811	215 428	218 457	220 976	223 534	224 697	227 473	229 604	232 222
National net saving(a)									
Non-financial corporations	5 210	3 045	4 508	3 637	7 942	3 824	2 641	1 035	21
Financial corporations	6 766	6 346	5 631	6 775	5 250	6 698	5 134	6 873	4 815
General government	-1 352	-2 821	-2 707	-3 760	-4 655	-6 799	-5 347	-3 952	-7 862
Households	24 583	23 133	24 126	23 722	23 413	23 400	21 969	20 858	22 545
Total national net saving	34 207	30 135	32 323	30 952	30 545	27 500	25 718	24 408	19 091
Consumption of fixed capital	61 992	63 288	64 403	65 500	66 580	67 605	68 685	69 803	70 959
Total use of gross disposable income	376 123	378 053	385 181	387 721	391 171	391 534	393 974	396 543	397 334

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

	2012-13	2013-14				2014-15			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
National net saving	32 507	31 968	31 570	31 100	29 975	28 102	25 824	23 179	20 764
Consumption of fixed capital	62 027	63 227	64 403	65 508	66 564	67 618	68 700	69 811	70 922
Capital transfers									
Receivable from non-residents	—	—	—	—	—	—	—	—	—
less Payable to non-residents	93	96	97	101	109	121	130	136	138
Gross saving and capital transfers	94 441	95 100	95 875	96 507	96 430	95 599	94 426	92 870	91 243
Gross fixed capital formation									
Private	88 007	88 399	88 629	88 359	88 278	88 334	88 370	88 420	88 461
Public corporations	6 606	6 370	6 095	5 857	5 530	5 265	5 107	5 019	4 985
General government	12 511	12 597	13 095	13 627	13 616	13 124	12 922	13 207	13 772
<i>Total gross fixed capital formation</i>	<i>107 123</i>	<i>107 365</i>	<i>107 819</i>	<i>107 843</i>	<i>107 425</i>	<i>106 723</i>	<i>106 402</i>	<i>106 647</i>	<i>107 269</i>
Changes in inventories									
Private non-farm	135	-426	-1 085	-819	36	626	528	242	224
Farm	-8	84	160	104	-12	-111	-101	-148	-217
Public authorities	-176	-170	-69	94	174	102	-21	-76	-49
<i>Total changes in inventories</i>	<i>-48</i>	<i>-511</i>	<i>-994</i>	<i>-622</i>	<i>198</i>	<i>617</i>	<i>422</i>	<i>11</i>	<i>47</i>
Acquisitions less disposals of non-produced non-financial assets	—	—	—	1	2	2	1	2	3
Statistical discrepancy(a)	1 164	1 342	1 513	1 399	1 223	876	695	771	1 257
Net lending to non-residents	-13 625	-13 186	-12 927	-10 062	-13 705	-12 716	-12 872	-14 530	-17 244
Total capital accumulation and net lending	94 441	95 100	95 875	96 507	96 430	95 599	94 426	92 870	91 243
SEASONALLY ADJUSTED									
National net saving	34 207	30 135	32 323	30 952	30 545	27 500	25 718	24 408	19 091
Consumption of fixed capital	61 992	63 288	64 403	65 500	66 580	67 605	68 685	69 803	70 959
Capital transfers									
Receivable from non-residents	—	—	—	—	—	—	—	—	—
less Payable to non-residents	93	95	99	101	103	126	130	135	139
Gross saving and capital transfers	96 105	93 328	96 627	96 350	97 021	94 979	94 272	94 076	89 911
Gross fixed capital formation									
Private	92 633	89 008	87 294	88 411	89 898	87 801	88 283	88 311	88 363
Public corporations	2 325	6 364	7 071	5 660	4 589	4 989	4 973	5 344	4 743
General government	12 254	12 265	13 184	13 695	13 825	13 032	13 324	12 758	14 417
<i>Total gross fixed capital formation</i>	<i>107 211</i>	<i>107 637</i>	<i>107 549</i>	<i>107 766</i>	<i>108 312</i>	<i>105 821</i>	<i>106 579</i>	<i>106 413</i>	<i>107 522</i>
Changes in inventories									
Private non-farm	592	-294	-851	-2 220	861	1 609	-870	951	176
Farm	214	-325	510	53	-27	-309	171	-257	-265
Public authorities	-215	-190	-66	70	226	171	-105	-149	58
<i>Total changes in inventories</i>	<i>590</i>	<i>-809</i>	<i>-407</i>	<i>-2 097</i>	<i>1 060</i>	<i>1 471</i>	<i>-804</i>	<i>545</i>	<i>-31</i>
Acquisitions less disposals of non-produced non-financial assets	62	—	—	—	-44	-18	2	1	4
Statistical discrepancy(a)	1 353	1 252	2 314	296	2 052	917	183	752	1 590
Net lending to non-residents	-13 111	-14 753	-12 828	-9 614	-14 361	-13 212	-11 688	-13 637	-19 176
Total capital accumulation and net lending	96 105	93 328	96 627	96 350	97 021	94 979	94 272	94 076	89 911

— nil or rounded to zero (including null cells)

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

	2012-13	2013-14				2014-15			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Income account									
Income of non-residents									
Imports of goods and services	81 357	83 247	85 291	84 186	84 193	84 054	84 427	85 521	86 953
Primary income receivable by non-residents									
Compensation of employees	1 609	1 577	1 563	1 576	1 602	1 644	1 678	1 693	1 685
Property income	20 084	21 049	21 597	21 430	20 810	20 062	19 839	19 970	20 134
Secondary income receivable by non-residents									
Current transfers	2 427	2 443	2 448	2 458	2 478	2 501	2 503	2 487	2 465
Use of income by non-residents									
Exports of goods and services	78 291	81 351	84 008	85 271	80 653	80 577	80 470	80 016	78 908
Primary income payable by non-residents									
Compensation of employees	632	637	629	624	634	657	688	706	712
Property income	11 096	11 262	11 418	11 752	12 137	12 351	12 458	12 449	12 385
Secondary income payable by non-residents									
Current transfers(a)	1 924	1 973	2 013	2 042	2 065	2 082	2 097	2 111	2 123
Balance on external income account	13 532	13 091	12 830	9 960	13 594	12 594	12 740	14 392	17 103
Capital account									
Capital transfers receivable by non-residents	93	96	97	101	109	121	130	136	138
Capital transfers payable by non-residents	—	—	—	—	—	—	—	—	—
Balance on external income and capital transfers	13 625	13 187	12 927	10 061	13 703	12 715	12 870	14 528	17 241
Acquisitions less disposals of non-produced non-financial assets	—	—	—	-1	-2	-2	-1	-2	-3
Net lending (+) / net borrowing (-)	13 625	13 186	12 927	10 062	13 705	12 716	12 872	14 530	17 244
Total capital accumulation and net lending (+) / net borrowing (-)	13 625	13 187	12 927	10 061	13 703	12 715	12 870	14 528	17 241
SEASONALLY ADJUSTED									
Income account									
Income of non-residents									
Imports of goods and services	81 017	84 935	84 407	84 715	84 926	83 492	83 577	86 537	86 581
Primary income receivable by non-residents									
Compensation of employees	1 572	1 567	1 548	1 622	1 560	1 631	1 736	1 664	1 681
Property income	20 459	20 734	21 727	22 062	20 056	20 397	19 729	19 628	20 623
Secondary income receivable by non-residents									
Current transfers	2 429	2 446	2 439	2 456	2 487	2 480	2 531	2 488	2 443
Use of income by non-residents									
Exports of goods and services	78 502	81 674	83 097	86 824	80 194	79 563	80 696	81 756	76 940
Primary income payable by non-residents									
Compensation of employees	630	639	636	613	629	663	689	695	733
Property income	11 460	10 731	11 646	11 867	11 834	12 589	12 541	12 247	12 504
Secondary income payable by non-residents									
Current transfers(a)	1 929	1 979	2 011	2 038	2 072	2 080	2 091	2 119	2 120
Balance on external income account	12 956	14 658	12 729	9 513	14 302	13 104	11 556	13 501	19 033
Capital account									
Capital transfers receivable by non-residents	93	95	99	101	103	126	130	135	139
Capital transfers payable by non-residents	—	—	—	—	—	—	—	—	—
Balance on external income and capital transfers	13 049	14 753	12 828	9 614	14 405	13 230	11 686	13 636	19 172
Acquisitions less disposals of non-produced non-financial assets	-62	—	—	—	44	18	-2	-1	-4
Net lending (+) / net borrowing (-)	13 111	14 753	12 828	9 614	14 361	13 212	11 688	13 637	19 176
Total capital accumulation and net lending (+) / net borrowing (-)	13 049	14 753	12 828	9 614	14 405	13 230	11 686	13 636	19 172

— nil or rounded to zero (including null cells)

(a) Contains withholding taxes on royalties.

	2012-13	2013-14				2014-15			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	29 787	30 150	30 459	30 779	31 168	31 622	32 061	32 442	32 775
Gross mixed income	32 339	32 304	32 531	32 848	32 996	33 026	33 451	34 277	35 285
Compensation of employees	184 121	185 602	187 183	188 634	189 904	190 855	191 670	192 518	193 453
Property income receivable(b)(c)	37 643	38 539	39 422	40 112	40 582	41 178	41 941	42 475	42 744
Total primary income receivable	283 889	286 596	289 595	292 373	294 650	296 681	299 124	301 712	304 258
Secondary income receivable									
Social benefits receivable									
Workers' compensation	2 472	2 503	2 539	2 584	2 636	2 690	2 744	2 798	2 852
Social assistance benefits	30 888	31 005	31 378	31 972	32 466	32 729	32 831	32 848	32 820
Non-life insurance claims	8 008	8 258	8 426	8 486	8 470	8 522	8 618	8 690	8 733
Current transfers to non-profit institutions	8 166	8 080	8 088	8 251	8 426	8 506	8 473	8 503	8 571
Other current transfers									
Non-residents	896	929	954	962	960	961	964	968	972
Other sectors	301	246	169	123	123	125	129	132	135
Total secondary income receivable	50 731	51 020	51 554	52 379	53 079	53 532	53 759	53 939	54 082
Total gross income	334 621	337 616	341 149	344 752	347 729	350 213	352 882	355 651	358 341
Uses of income									
Primary income payable									
Property income payable(c)									
Interest on dwellings	15 211	14 728	14 521	14 592	14 852	15 117	15 180	15 032	14 756
Consumer debt interest	2 258	2 182	2 132	2 110	2 099	2 098	2 098	2 090	2 077
Property income payable by unincorporated enterprises	1 784	1 734	1 701	1 709	1 739	1 759	1 743	1 697	1 641
Rent on natural assets	197	209	218	213	196	183	177	169	159
Total property income payable	19 451	18 853	18 573	18 625	18 885	19 157	19 198	18 988	18 633
Total primary income payable	19 451	18 853	18 573	18 625	18 885	19 157	19 198	18 988	18 633
Secondary income payable									
Income tax payable	42 742	43 555	44 123	44 557	45 085	45 857	46 851	47 727	48 384
Social contributions for workers' compensation	2 436	2 461	2 487	2 514	2 542	2 570	2 599	2 628	2 656
Net non-life insurance premiums	7 589	7 635	7 684	7 738	7 796	7 856	7 915	7 974	8 032
Other current taxes on income, wealth etc.	1 187	1 178	1 173	1 179	1 196	1 216	1 238	1 258	1 273
Other current transfers									
Non-residents	1 300	1 287	1 277	1 274	1 275	1 276	1 271	1 261	1 246
Other sectors	2 844	2 764	2 737	2 674	2 641	2 710	2 796	2 848	2 874
Total secondary income payable	58 098	58 881	59 481	59 936	60 535	61 485	62 670	63 695	64 465
Total income payable	77 549	77 733	78 054	78 561	79 420	80 642	81 868	82 683	83 098
Gross disposable income	257 072	259 883	263 095	266 191	268 309	269 571	271 014	272 968	275 243
Final consumption expenditure(d)	212 271	215 262	218 428	221 088	223 175	225 133	227 302	229 678	232 138
Net saving(e)	24 436	23 902	23 614	23 768	23 555	22 622	21 650	20 973	20 531
Consumption of fixed capital	20 364	20 718	21 053	21 335	21 579	21 816	22 062	22 317	22 574
Total use of gross income	334 621	337 616	341 149	344 752	347 729	350 213	352 882	355 651	358 341

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

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

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

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

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

	2012-13	2013-14				2014-15			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	29 793	30 141	30 470	30 786	31 104	31 640	32 113	32 441	32 748
Gross mixed income	32 169	32 129	32 668	32 790	33 179	32 979	33 283	33 987	35 831
Compensation of employees	184 008	185 489	187 499	188 518	189 667	191 346	191 505	192 138	193 911
Property income receivable(b)(c)	37 984	37 908	39 978	40 058	40 527	40 983	41 937	43 014	42 260
<i>Total primary income receivable</i>	<i>283 955</i>	<i>285 667</i>	<i>290 615</i>	<i>292 152</i>	<i>294 478</i>	<i>296 947</i>	<i>298 837</i>	<i>301 580</i>	<i>304 750</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	2 475	2 499	2 538	2 584	2 635	2 692	2 744	2 798	2 854
Social assistance benefits	31 064	30 626	31 476	32 003	32 544	32 675	32 831	32 958	32 695
Non-life insurance claims	7 972	8 299	8 512	8 396	8 513	8 527	9 679	8 916	9 974
Current transfers to non-profit institutions	7 929	8 314	7 836	8 345	8 389	8 674	8 338	8 438	8 709
Other current transfers									
Non-residents	874	950	953	961	960	960	962	971	970
Other sectors	376	212	155	131	110	143	124	124	145
<i>Total secondary income receivable</i>	<i>50 691</i>	<i>50 901</i>	<i>51 469</i>	<i>52 419</i>	<i>53 151</i>	<i>53 671</i>	<i>54 678</i>	<i>54 205</i>	<i>55 347</i>
Total gross income	334 646	336 568	342 084	344 571	347 629	350 618	353 515	355 785	360 096
Uses of income									
Primary income payable									
Property income payable(c)									
Interest on dwellings	15 297	14 529	14 546	14 641	14 810	15 023	15 462	14 986	14 614
Consumer debt interest	2 243	2 168	2 144	2 107	2 092	2 105	2 095	2 099	2 068
Property income payable by unincorporated enterprises	1 802	1 705	1 720	1 686	1 752	1 758	1 762	1 696	1 625
Rent on natural assets	191	205	225	218	193	174	177	186	141
<i>Total property income payable</i>	<i>19 533</i>	<i>18 607</i>	<i>18 635</i>	<i>18 653</i>	<i>18 846</i>	<i>19 060</i>	<i>19 497</i>	<i>18 967</i>	<i>18 448</i>
<i>Total primary income payable</i>	<i>19 533</i>	<i>18 607</i>	<i>18 635</i>	<i>18 653</i>	<i>18 846</i>	<i>19 060</i>	<i>19 497</i>	<i>18 967</i>	<i>18 448</i>
Secondary income payable									
Income tax payable	43 095	43 241	44 440	44 587	44 729	46 082	46 722	47 927	48 344
Social contributions for workers' compensation	2 437	2 461	2 487	2 514	2 542	2 571	2 599	2 627	2 657
Net non-life insurance premiums	7 591	7 632	7 683	7 738	7 796	7 857	7 915	7 974	8 034
Other current taxes on income, wealth etc.	1 210	1 165	1 170	1 185	1 190	1 223	1 230	1 267	1 270
Other current transfers									
Non-residents	1 310	1 278	1 275	1 281	1 269	1 279	1 268	1 274	1 231
Other sectors	2 735	2 871	2 755	2 582	2 724	2 643	2 785	2 969	2 764
<i>Total secondary income payable</i>	<i>58 378</i>	<i>58 648</i>	<i>59 809</i>	<i>59 887</i>	<i>60 250</i>	<i>61 654</i>	<i>62 518</i>	<i>64 039</i>	<i>64 300</i>
Total income payable	77 911	77 255	78 445	78 540	79 096	80 714	82 015	83 006	82 748
Gross disposable income	256 735	259 313	263 639	266 031	268 533	269 904	271 501	272 779	277 349
Final consumption expenditure(d)	211 811	215 428	218 457	220 976	223 534	224 697	227 473	229 604	232 222
Net saving(e)	24 583	23 133	24 126	23 722	23 413	23 400	21 969	20 858	22 545
Consumption of fixed capital	20 340	20 752	21 055	21 333	21 585	21 806	22 059	22 317	22 581
Total use of gross income	334 646	336 568	342 084	344 571	347 629	350 618	353 515	355 785	360 096

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

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

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

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

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

	2012-13	2013-14				2014-15			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus	8 100	8 214	8 330	8 449	8 570	8 692	8 816	8 942	9 066
Taxes on production and imports	44 146	44 997	45 619	46 082	46 528	45 339	45 793	46 314	46 856
Property income receivable									
Interest	1 659	1 616	1 596	1 589	1 587	1 596	1 605	1 608	1 597
Dividends									
Public non-financial corporations	2 016	1 828	1 558	1 403	1 520	1 718	1 823	1 810	1 731
Public financial corporations	361	358	484	679	813	731	534	397	403
Other	748	736	697	731	869	916	952	1 017	1 109
Total dividends	3 124	2 922	2 739	2 813	3 201	3 365	3 310	3 224	3 243
Rent on natural assets(a)	2 795	3 039	3 217	3 163	2 907	2 720	2 615	2 492	2 345
Total property income receivable	7 578	7 577	7 552	7 565	7 695	7 680	7 529	7 324	7 185
Total primary income receivable	59 824	60 788	61 502	62 096	62 793	61 712	62 139	62 579	63 108
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	42 742	43 555	44 123	44 557	45 085	45 857	46 851	47 727	48 384
Resident corporations	18 406	18 429	18 029	17 306	16 392	15 977	16 182	16 427	16 484
Non-residents	508	517	531	550	565	578	591	600	606
Total income tax	61 657	62 501	62 684	62 413	62 042	62 412	63 623	64 755	65 473
Other current taxes on income, wealth etc.	1 187	1 178	1 173	1 179	1 196	1 216	1 238	1 258	1 273
Total current taxes	62 844	63 678	63 857	63 592	63 238	63 627	64 861	66 013	66 746
Other current transfers	4 211	4 110	4 153	4 182	4 197	4 301	4 421	4 533	4 626
Total secondary income receivable	67 055	67 788	68 009	67 774	67 435	67 929	69 282	70 545	71 371
Total gross income	126 879	128 576	129 511	129 870	130 228	129 640	131 422	133 125	134 479
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	3 141	3 204	3 249	3 321	3 390	3 421	3 413	3 415	3 452
Other interest	3 822	4 048	4 293	4 460	4 553	4 664	4 744	4 746	4 710
Total interest	6 963	7 252	7 543	7 781	7 943	8 085	8 157	8 162	8 162
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	6 963	7 252	7 543	7 781	7 943	8 085	8 157	8 162	8 162
Subsidies	5 808	5 819	5 800	5 802	5 817	5 056	5 163	5 260	5 338
Total primary income payable	12 771	13 072	13 343	13 583	13 760	13 142	13 319	13 422	13 500
Secondary income payable									
Social assistance benefits in cash to residents	30 888	31 005	31 378	31 972	32 466	32 729	32 831	32 848	32 820
Other current transfers									
Non-residents	352	374	393	399	395	392	390	392	394
Other sectors	8 999	9 127	9 067	9 014	9 115	9 295	9 529	9 867	10 188
Total secondary income payable	40 238	40 506	40 838	41 385	41 976	42 416	42 751	43 107	43 402
Total income payable	53 009	53 577	54 181	54 968	55 736	55 557	56 070	56 529	56 902
Gross disposable income	73 870	74 999	75 330	74 901	74 492	74 083	75 351	76 596	77 577
Final consumption expenditure	68 383	69 163	69 788	70 314	70 816	71 362	72 185	73 242	74 464
Net saving(b)	-2 613	-2 379	-2 788	-3 861	-4 894	-5 971	-5 650	-5 588	-5 954
Consumption of fixed capital	8 100	8 214	8 330	8 449	8 570	8 692	8 816	8 942	9 066
Total use of gross income	126 879	128 576	129 511	129 870	130 228	129 640	131 422	133 125	134 479

— 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.

	2012-13	2013-14				2014-15			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus	8 101	8 214	8 329	8 448	8 570	8 693	8 815	8 941	9 070
Taxes on production and imports	44 235	45 289	45 494	45 947	46 641	45 498	45 450	46 521	46 876
Property income receivable									
Interest	1 680	1 623	1 572	1 595	1 606	1 583	1 572	1 680	1 547
Dividends									
Public non-financial corporations	2 329	1 807	1 388	1 486	1 446	1 723	1 921	1 839	1 615
Public financial corporations	406	342	376	719	915	690	1 035	248	626
Other	1 074	573	710	677	928	940	949	899	1 258
Total dividends	3 809	2 722	2 474	2 882	3 289	3 353	3 904	2 986	3 499
Rent on natural assets(a)	2 672	3 054	3 314	3 190	2 894	2 615	2 597	2 713	2 109
Total property income receivable	8 161	7 399	7 361	7 667	7 789	7 551	8 073	7 380	7 155
Total primary income receivable	60 497	60 902	61 184	62 062	63 001	61 741	62 338	62 841	63 101
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	43 095	43 241	44 440	44 587	44 729	46 082	46 722	47 927	48 344
Resident corporations	18 188	18 128	18 353	17 681	15 753	16 073	16 117	16 713	16 303
Non-residents	516	505	541	544	568	584	577	616	600
Total income tax	61 799	61 874	63 334	62 813	61 051	62 739	63 415	65 256	65 248
Other current taxes on income, wealth etc.	1 210	1 165	1 170	1 185	1 190	1 223	1 230	1 267	1 270
Total current taxes	63 009	63 039	64 503	63 998	62 240	63 962	64 645	66 523	66 518
Other current transfers	3 968	4 296	4 178	4 007	4 377	4 245	4 296	4 736	4 523
Total secondary income receivable	66 977	67 335	68 682	68 005	66 617	68 206	68 941	71 259	71 041
Total gross income	127 474	128 237	129 866	130 067	129 618	129 947	131 279	134 101	134 142
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	3 127	3 240	3 265	3 217	3 487	3 431	3 364	3 415	3 479
Other interest	3 674	4 027	4 429	4 454	4 432	4 744	4 757	4 767	4 655
Total interest	6 801	7 268	7 694	7 671	7 919	8 176	8 120	8 182	8 134
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	6 801	7 268	7 694	7 671	7 919	8 176	8 120	8 182	8 134
Subsidies	5 669	5 904	5 867	5 676	5 825	5 175	5 016	5 346	5 356
Total primary income payable	12 470	13 172	13 561	13 346	13 744	13 350	13 137	13 528	13 490
Secondary income payable									
Social assistance benefits in cash to residents	31 064	30 626	31 476	32 003	32 544	32 675	32 831	32 958	32 695
Other current transfers									
Non-residents	336	389	392	397	399	388	389	394	394
Other sectors	8 742	9 453	8 817	9 338	8 504	9 908	9 356	9 504	11 292
Total secondary income payable	40 141	40 469	40 684	41 738	41 447	42 971	42 576	42 856	44 382
Total income payable	52 611	53 641	54 244	55 084	55 191	56 321	55 712	56 384	57 871
Gross disposable income	74 863	74 596	75 621	74 982	74 428	73 626	75 566	77 717	76 270
Final consumption expenditure	68 114	69 202	69 999	70 294	70 512	71 732	72 099	72 729	75 062
Net saving(b)	-1 352	-2 821	-2 707	-3 760	-4 655	-6 799	-5 347	-3 952	-7 862
Consumption of fixed capital	8 101	8 214	8 329	8 448	8 570	8 693	8 815	8 941	9 070
Total use of gross income	127 474	128 237	129 866	130 067	129 618	129 947	131 279	134 101	134 142

— 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.

	2012-13	2013-14				2014-15			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m

TREND

Taxes on income

Individuals									
Net tax instalments	40 266	41 020	41 526	41 911	42 411	43 168	44 151	45 016	45 661
Fringe benefit taxes	984	997	1 009	1 020	1 028	1 033	1 037	1 042	1 047
Other	1 492	1 538	1 588	1 625	1 646	1 656	1 662	1 669	1 676
<i>Total individuals</i>	<i>42 742</i>	<i>43 555</i>	<i>44 123</i>	<i>44 557</i>	<i>45 085</i>	<i>45 857</i>	<i>46 851</i>	<i>47 727</i>	<i>48 384</i>
Resident corporations	18 406	18 429	18 029	17 306	16 392	15 977	16 182	16 427	16 484
Non-residents	508	517	531	550	565	578	591	600	606
<i>Total taxes on income</i>	<i>61 657</i>	<i>62 501</i>	<i>62 684</i>	<i>62 413</i>	<i>62 042</i>	<i>62 412</i>	<i>63 623</i>	<i>64 755</i>	<i>65 473</i>
Payroll taxes	5 957	6 000	6 088	6 161	6 191	6 176	6 178	6 219	6 280
Land taxes	1 562	1 573	1 591	1 627	1 682	1 746	1 805	1 856	1 896
Municipal and metropolitan improvement rates	3 719	3 781	3 841	3 896	3 946	3 994	4 046	4 101	4 150
Taxes on financial and capital transactions	3 840	4 103	4 224	4 344	4 529	4 785	4 997	5 085	5 090
Sales taxes	286	301	323	336	337	334	336	343	350
Goods and services tax	12 953	13 363	13 778	14 105	14 320	14 487	14 653	14 832	15 008
Excise taxes	6 751	6 758	6 620	6 440	6 321	6 222	6 086	5 996	5 959
Taxes on international trade	2 104	2 155	2 257	2 355	2 399	2 430	2 523	2 706	2 922
Taxes on gambling	1 346	1 336	1 346	1 364	1 389	1 408	1 422	1 439	1 454
Taxes on insurance	1 397	1 293	1 349	1 399	1 410	1 380	1 338	1 310	1 302
Motor vehicle taxes	2 155	2 165	2 192	2 227	2 259	2 292	2 332	2 375	2 415
Other taxes	3 202	3 212	3 169	3 051	2 908	1 289	1 296	1 333	1 383
Total taxes	106 929	108 540	109 462	109 717	109 733	108 957	110 635	112 350	113 683

SEASONALLY ADJUSTED

Taxes on income

Individuals									
Net tax instalments	40 629	40 703	41 836	41 941	42 058	43 389	44 024	45 221	45 615
Fringe benefit taxes	983	996	1 011	1 020	1 028	1 035	1 036	1 040	1 050
Other	1 483	1 542	1 594	1 626	1 644	1 658	1 661	1 666	1 679
<i>Total individuals</i>	<i>43 095</i>	<i>43 241</i>	<i>44 440</i>	<i>44 587</i>	<i>44 729</i>	<i>46 082</i>	<i>46 722</i>	<i>47 927</i>	<i>48 344</i>
Resident corporations	18 188	18 128	18 353	17 681	15 753	16 073	16 117	16 713	16 303
Non-residents	516	505	541	544	568	584	577	616	600
<i>Total taxes on income</i>	<i>61 799</i>	<i>61 874</i>	<i>63 334</i>	<i>62 813</i>	<i>61 051</i>	<i>62 739</i>	<i>63 415</i>	<i>65 256</i>	<i>65 248</i>
Payroll taxes	5 959	5 995	6 069	6 196	6 186	6 191	6 142	6 206	6 319
Land taxes	1 567	1 572	1 589	1 624	1 678	1 754	1 807	1 856	1 900
Municipal and metropolitan improvement rates	3 718	3 782	3 841	3 896	3 948	3 993	4 044	4 100	4 159
Taxes on financial and capital transactions	4 172	4 006	4 379	4 268	4 366	5 029	4 835	5 249	5 000
Sales taxes	278	301	328	340	331	338	332	341	357
Goods and services tax	12 941	13 380	13 776	14 124	14 363	14 423	14 649	14 881	14 967
Excise taxes	6 740	7 030	6 439	6 380	6 413	6 260	5 982	6 024	5 984
Taxes on international trade	2 027	2 252	2 186	2 340	2 517	2 363	2 450	2 740	2 967
Taxes on gambling	1 343	1 347	1 329	1 383	1 372	1 424	1 418	1 428	1 468
Taxes on insurance	1 360	1 301	1 351	1 384	1 453	1 356	1 339	1 297	1 314
Motor vehicle taxes	2 150	2 163	2 191	2 227	2 266	2 292	2 315	2 397	2 406
Other taxes	3 193	3 253	3 206	2 963	3 011	1 260	1 270	1 354	1 393
Total taxes	107 246	108 255	110 017	109 938	108 955	109 421	109 999	113 128	113 480

	2013–14				2014–15				
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Jun 14 to Jun 15
LEVELS									
Chain volume measures of GDP(a)									
Expenditure–GDP(E) (\$m)	385 669	387 427	390 536	393 847	396 100	398 019	400 017	401 690	..
Income–GDP(I) (\$m)	385 977	389 199	392 330	394 933	397 013	399 145	401 320	403 426	..
Production–GDP(P) (\$m)	385 230	387 958	390 633	392 795	394 728	396 885	399 333	401 652	..
Farm and non-farm GDP									
Non-farm GDP–chain volume(a) (\$m)	377 126	380 185	383 283	385 765	387 777	389 810	392 008	394 177	..
Non-farm GDP–current prices (\$m)	381 925	386 693	389 988	391 474	392 179	393 549	395 417	397 291	..
Non-farm GDP–implicit price deflator(b) (index)	101.3	101.7	101.7	101.5	101.1	101.0	100.9	100.8	..
Farm GDP–chain volume(a) (\$m)	8 132	8 019	7 910	7 941	8 075	8 231	8 279	8 232	..
Farm GDP–current prices (\$m)	8 168	8 159	8 156	8 203	8 354	8 599	8 703	8 603	..
Farm GDP–implicit price deflator(b) (index)	100.4	101.7	103.1	103.3	103.5	104.5	105.1	104.5	..
New private business investment(c)									
New Private business investment–chain volume(a) (\$m)	65 694	64 922	63 997	63 304	62 553	61 393	60 195	59 173	..
New Private business investment–current prices (\$m)	66 373	65 928	65 211	64 606	63 880	62 791	61 756	60 941	..
Inventories and sales									
Private non-farm inventory levels–chain volume(a) (\$m)	133 602	132 537	131 759	131 812	132 388	132 819	132 958	133 065	..
Private non-farm inventory levels–book values (\$m)	150 042	150 685	150 423	149 827	149 277	149 021	149 190	149 636	..
Domestic sales (\$m)	169 537	170 938	171 699	171 577	170 919	170 790	171 489	172 712	..
Total sales (\$m)	237 110	240 642	241 052	238 684	236 213	235 408	235 542	235 351	..
Private non-farm inventories to total sales (quotient)	0.633	0.626	0.624	0.628	0.632	0.633	0.633	0.636	..
Imports of merchandise goods (\$m)	64 450	66 328	65 381	65 599	65 640	65 973	66 885	67 948	..
Imports to domestic sales (quotient)	0.380	0.388	0.381	0.382	0.384	0.386	0.390	0.393	..
Income related measures									
Wages share of total factor income (%)	53.1	52.9	52.9	53.0	53.2	53.2	53.2	53.2	..
Profits share of total factor income (%)	26.8	27.1	27.1	26.8	26.5	26.3	26.0	25.7	..
Average compensation per employee (\$)	17 745	17 869	17 984	18 079	18 131	18 134	18 114	18 085	..
Non-farm compensation of employees (\$m)	185 210	186 776	188 245	189 541	190 528	191 365	192 212	193 126	..
Average non-farm compensation per employee (\$)	17 867	18 000	18 117	18 207	18 259	18 262	18 235	18 198	..
PERCENTAGE CHANGES (d)									
Chain volume measures of GDP(a)									
Expenditure–GDP(E) (%)	0.5	0.5	0.8	0.8	0.6	0.5	0.5	0.4	2.0
Income–GDP(I) (%)	0.7	0.8	0.8	0.7	0.5	0.5	0.5	0.5	2.2
Production–GDP(P) (%)	0.6	0.7	0.7	0.6	0.5	0.5	0.6	0.6	2.3
Farm and non-farm GDP									
Non-farm GDP–chain volume(a) (%)	0.6	0.8	0.8	0.6	0.5	0.5	0.6	0.6	2.2
Non-farm GDP–current prices (%)	1.3	1.2	0.9	0.4	0.2	0.3	0.5	0.5	1.5
Non-farm GDP–implicit price deflator(b) (%)	0.7	0.4	—	–0.3	–0.3	–0.2	–0.1	–0.1	–0.7
Farm GDP–chain volume(a) (%)	0.9	–1.4	–1.4	0.4	1.7	1.9	0.6	–0.6	3.7
Farm GDP–current prices (%)	1.0	–0.1	—	0.6	1.8	2.9	1.2	–1.2	4.9
Farm GDP–implicit price deflator(b) (%)	0.2	1.3	1.3	0.2	0.2	1.0	0.6	–0.6	1.2
New private business investment									
New Private business investment–chain volume(a) (%)	–1.4	–1.2	–1.4	–1.1	–1.2	–1.9	–2.0	–1.7	–6.5
New Private business investment–current prices (%)	–0.8	–0.7	–1.1	–0.9	–1.1	–1.7	–1.6	–1.3	–5.7
Income related measures									
Average compensation per employee (%)	0.7	0.7	0.6	0.5	0.3	—	–0.1	–0.2	—
Non-farm compensation of employees (%)	0.8	0.8	0.8	0.7	0.5	0.4	0.4	0.5	1.9
Average non-farm compensation per employee (%)	0.7	0.7	0.6	0.5	0.3	—	–0.1	–0.2	—

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2012–13.

(b) Reference year for implicit price deflators is 2012–13.

(c) For definitions see Glossary.

(d) Change on preceding quarter.

	2013–14				2014–15				Jun 14 to Jun 15
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
LEVELS									
Chain volume measures of GDP(a)									
Expenditure–GDP(E) (\$m)	383 767	387 167	391 440	393 311	395 386	398 054	401 141	401 071	..
Income–GDP(I) (\$m)	385 094	389 649	392 021	395 671	396 629	398 573	402 228	402 986	..
Production–GDP(P) (\$m)	385 359	387 395	391 199	392 991	394 457	396 346	400 090	401 393	..
Farm and non-farm GDP									
Non-farm GDP–chain volume(a) (\$m)	376 824	379 984	383 594	386 189	387 401	389 347	392 816	393 694	..
Non-farm GDP–current prices (\$m)	381 064	386 928	391 126	391 166	391 501	393 591	395 687	397 116	..
Non-farm GDP–implicit price deflator(b) (index)	101.1	101.8	102.0	101.3	101.1	101.1	100.7	100.9	..
Farm GDP–chain volume(a) (\$m)	7 917	8 086	7 960	7 802	8 089	8 310	8 337	8 123	..
Farm GDP–current prices (\$m)	8 119	8 280	8 038	8 210	8 397	8 474	8 835	8 771	..
Farm GDP–implicit price deflator(b) (index)	102.5	102.4	101.0	105.2	103.8	102.0	106.0	108.0	..
New private business investment(c)									
New Private business investment–chain volume(a) (\$m)	66 598	64 562	63 648	63 684	62 455	61 661	59 768	59 360	..
New Private business investment–current prices (\$m)	67 389	65 524	64 911	64 952	63 850	62 967	61 278	61 246	..
Inventories and sales									
Private non-farm inventory levels–chain volume(a) (\$m)	133 822	132 948	130 861	131 667	133 323	132 211	133 139	133 164	..
Private non-farm inventory levels–book values (\$m)	151 076	150 583	150 497	149 211	150 089	148 640	148 481	150 585	..
Domestic sales (\$m)	169 876	170 609	171 864	172 437	169 980	170 880	171 110	173 173	..
Total sales (\$m)	237 571	239 318	244 127	237 908	234 185	235 839	236 863	234 034	..
Private non-farm inventories to total sales (quotient)	0.636	0.629	0.616	0.627	0.641	0.630	0.627	0.643	..
Imports of merchandise goods (\$m)	65 802	65 279	65 846	66 088	65 174	65 426	67 467	67 820	..
Imports to domestic sales (quotient)	0.387	0.383	0.383	0.383	0.383	0.383	0.394	0.392	..
Income related measures									
Wages share of total factor income (%)	53.2	52.8	52.8	53.0	53.4	53.2	53.0	53.4	..
Profits share of total factor income (%)	26.6	27.2	27.2	26.8	26.3	26.4	26.3	25.4	..
Average compensation per employee (\$)	17 733	17 902	17 983	18 027	18 203	18 124	18 079	18 117	..
Non-farm compensation of employees (\$m)	185 090	187 068	188 183	189 267	191 001	191 253	191 816	193 568	..
Average non-farm compensation per employee (\$)	17 858	18 044	18 110	18 151	18 335	18 252	18 206	18 224	..
PERCENTAGE CHANGES (d)									
Chain volume measures of GDP(a)									
Expenditure–GDP(E) (%)	0.2	0.9	1.1	0.5	0.5	0.7	0.8	—	2.0
Income–GDP(I) (%)	0.2	1.2	0.6	0.9	0.2	0.5	0.9	0.2	1.8
Production–GDP(P) (%)	0.6	0.5	1.0	0.5	0.4	0.5	0.9	0.3	2.1
Farm and non-farm GDP									
Non-farm GDP–chain volume(a) (%)	0.5	0.8	0.9	0.7	0.3	0.5	0.9	0.2	1.9
Non-farm GDP–current prices (%)	0.9	1.5	1.1	—	0.1	0.5	0.5	0.4	1.5
Non-farm GDP–implicit price deflator(b) (%)	0.5	0.7	0.1	–0.7	–0.2	—	–0.4	0.1	–0.4
Farm GDP–chain volume(a) (%)	–5.5	2.1	–1.6	–2.0	3.7	2.7	0.3	–2.6	4.1
Farm GDP–current prices (%)	0.3	2.0	–2.9	2.1	2.3	0.9	4.3	–0.7	6.8
Farm GDP–implicit price deflator(b) (%)	6.2	–0.1	–1.4	4.2	–1.3	–1.8	3.9	1.9	2.6
New private business investment									
New Private business investment–chain volume(a) (%)	0.6	–3.1	–1.4	0.1	–1.9	–1.3	–3.1	–0.7	–6.8
New Private business investment–current prices (%)	1.4	–2.8	–0.9	0.1	–1.7	–1.4	–2.7	–0.1	–5.7
Income related measures									
Average compensation per employee (%)	0.7	1.0	0.5	0.2	1.0	–0.4	–0.2	0.2	0.5
Non-farm compensation of employees (%)	0.8	1.1	0.6	0.6	0.9	0.1	0.3	0.9	2.3
Average non-farm compensation per employee (%)	0.9	1.0	0.4	0.2	1.0	–0.5	–0.3	0.1	0.4

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2012–13.

(b) Reference year for implicit price deflators is 2012–13.

(c) For definitions see Glossary.

(d) Change on preceding quarter.

	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National-defence	18 900	18 908	19 953	20 202	22 377	21 791	20 812	22 096	22 182
National-Non-defence	68 644	71 155	75 950	76 418	79 940	83 847	83 350	86 205	87 883
Total national	87 528	90 021	95 855	96 576	102 284	105 625	104 161	108 301	110 065
State and local	142 033	146 862	151 079	154 857	157 628	164 326	165 757	167 887	172 674
Total general government	229 468	236 768	246 935	251 391	259 932	269 965	269 918	276 188	282 739
Households	719 677	753 725	754 127	771 407	800 139	820 446	836 417	854 608	875 895
Total final consumption expenditure	949 243	990 719	1 001 044	1 022 792	1 060 067	1 090 457	1 106 335	1 130 796	1 158 634
Private gross fixed capital formation									
Dwellings									
New and used dwellings	40 981	41 497	41 238	41 098	43 343	41 570	42 437	46 023	52 173
Alterations and additions	30 950	31 747	30 936	31 953	32 457	32 012	28 362	28 519	28 551
Total dwellings	71 929	73 233	72 174	73 035	75 789	73 567	70 799	74 542	80 724
Ownership transfer costs	23 271	23 447	19 543	21 646	18 280	18 051	19 397	22 339	22 794
Non-dwelling construction									
New building	36 061	40 286	38 708	33 127	36 104	37 630	41 834	43 972	46 042
New engineering construction	40 431	40 965	52 932	49 234	61 574	95 312	105 414	99 058	79 644
Net purchases of second hand assets	-1 459	-1 098	-1 721	-1 588	-1 226	-975	-2 826	-3 441	-3 018
Total non-dwelling construction	75 783	81 092	90 433	81 137	96 791	131 996	144 422	139 589	122 668
Machinery and equipment									
New	65 888	78 069	76 046	75 675	74 780	86 020	83 236	73 653	75 697
Net purchases of second hand assets	-3 570	-3 278	-3 950	-4 334	-4 077	-5 035	-5 593	-5 303	-6 030
Total machinery and equipment	62 314	74 755	72 086	71 336	70 701	80 980	77 643	68 349	69 667
Cultivated biological resources	4 155	3 998	4 235	3 708	4 993	4 094	4 124	3 294	3 099
Intellectual property products									
Research and development	13 858	15 181	14 682	14 914	15 340	17 169	16 989	17 739	18 327
Mineral and petroleum exploration	4 806	6 196	6 702	6 371	6 638	7 327	7 849	6 731	5 305
Computer software	7 180	8 296	8 348	9 016	9 699	10 487	11 226	12 143	13 113
Artistic originals	1 166	1 255	1 371	1 512	1 653	1 722	1 809	1 902	2 017
Total intellectual property products	26 842	30 766	30 932	31 771	33 328	36 681	37 873	38 515	38 762
Total private gross fixed capital formation	263 331	288 965	290 417	283 522	300 224	345 535	354 258	346 629	337 714
Public gross fixed capital formation									
Public corporations									
Commonwealth	2 638	1 157	1 205	1 638	1 719	2 653	4 570	5 899	5 063
State and local	19 338	22 406	23 797	25 649	23 714	20 828	21 088	17 391	14 631
Total public corporations	22 010	23 455	24 886	27 194	25 359	23 456	25 658	23 290	19 694
General government									
National-defence	5 250	6 026	6 512	7 232	7 356	7 004	4 796	6 723	6 434
National-non-defence	5 882	6 534	6 622	8 083	8 296	9 606	9 657	9 134	11 026
Total national	11 148	12 587	13 163	15 332	15 668	16 604	14 453	15 857	17 459
State and local	24 006	25 910	29 872	39 605	38 069	36 972	36 474	36 746	34 012
Total general government	35 179	38 582	43 068	54 851	53 709	53 597	50 927	52 603	51 471
Total public gross fixed capital formation	56 905	61 757	67 706	81 943	79 021	77 067	76 585	75 893	71 165
Total gross fixed capital formation	319 922	350 411	357 756	365 284	379 094	422 600	430 844	422 522	408 880
Domestic final demand	1 266 734	1 339 960	1 357 898	1 387 138	1 438 208	1 513 034	1 537 179	1 553 317	1 567 513
Changes in inventories									
Private non-farm	1 259	3 663	-3 908	-1 446	3 259	2 844	2 140	-2 468	1 405
Farm	473	1 090	-108	-387	961	667	560	207	-372
Public authorities	76	-2 045	-2 466	426	95	729	-220	36	-30
Total changes in inventories	1 873	4 048	-5 257	-1 680	4 590	4 232	2 480	-2 225	1 004
Gross national expenditure	1 272 977	1 349 482	1 356 946	1 387 464	1 445 670	1 518 626	1 539 659	1 551 092	1 568 518
Exports of goods and services	242 993	251 626	256 031	269 191	271 690	285 360	302 404	320 015	341 167
Imports of goods and services	220 869	252 827	243 568	259 231	285 812	318 912	321 118	315 393	314 055
Statistical discrepancy (E)	—	—	—	—	—	—	—	2 650	222
Gross domestic product	1 299 546	1 347 659	1 370 998	1 397 902	1 430 354	1 483 675	1 520 944	1 558 365	1 595 851

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2012-13.

	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National-defence	16 596	16 939	18 907	19 243	21 500	21 273	20 812	22 811	23 436
National-Non-defence	57 432	62 629	68 985	71 791	78 026	83 447	83 350	88 906	91 312
Total national	74 028	79 568	87 893	91 034	99 526	104 720	104 161	111 718	114 748
State and local	113 087	122 305	132 790	142 274	151 904	161 371	165 757	168 290	176 874
Total general government	187 115	201 873	220 683	233 308	251 430	266 091	269 918	280 008	291 621
Households	614 605	663 844	683 991	717 516	759 358	799 392	836 417	878 263	913 857
Total final consumption expenditure	801 720	865 717	904 674	950 824	1 010 788	1 065 483	1 106 335	1 158 271	1 205 478
Private gross fixed capital formation									
Dwellings									
New and used dwellings	34 998	37 249	38 305	39 031	42 279	40 838	42 437	47 162	55 186
Alterations and additions	25 616	27 595	27 968	30 058	31 351	31 259	28 362	29 497	30 786
Total dwellings	60 614	64 844	66 273	69 089	73 630	72 097	70 799	76 659	85 972
Ownership transfer costs	19 897	21 620	16 432	20 055	18 716	18 011	19 397	24 043	26 632
Non-dwelling construction									
New building	32 836	38 809	38 511	32 342	36 240	37 500	41 834	44 299	47 386
New engineering construction	34 677	36 576	49 735	46 418	59 504	93 093	105 414	100 660	82 148
Net purchases of second hand assets	-1 337	-1 065	-1 732	-1 556	-1 212	-977	-2 826	-3 482	-3 134
Total non-dwelling construction	66 176	74 320	86 514	77 204	94 532	129 616	144 422	141 477	126 401
Machinery and equipment									
New	78 632	88 127	87 528	82 647	77 938	87 468	83 236	75 785	78 462
Net purchases of second hand assets	-4 126	-3 584	-4 497	-4 792	-4 273	-5 087	-5 593	-5 446	-6 237
Total machinery and equipment	74 506	84 543	83 031	77 855	73 665	82 381	77 643	70 339	72 225
Cultivated biological resources	3 542	3 957	3 672	3 517	5 167	4 240	4 124	3 437	3 286
Intellectual property products									
Research and development	11 418	13 705	13 893	14 367	14 880	16 799	16 989	17 993	18 713
Mineral and petroleum exploration	3 940	5 496	6 034	5 727	6 210	7 150	7 849	6 932	5 367
Computer software	9 247	10 080	9 920	10 200	10 490	10 907	11 226	11 601	11 969
Artistic originals	980	1 098	1 237	1 400	1 579	1 680	1 809	1 950	2 100
Total intellectual property products	25 586	30 379	31 084	31 694	33 159	36 536	37 873	38 477	38 148
Total private gross fixed capital formation	250 321	279 663	287 006	279 413	298 869	342 881	354 258	354 432	352 664
Public gross fixed capital formation									
Public corporations									
Commonwealth	2 445	1 148	1 263	1 638	1 687	2 655	4 570	5 972	5 221
State and local	16 543	20 195	22 513	23 900	22 369	20 508	21 088	17 698	14 731
Total public corporations	18 989	21 343	23 776	25 538	24 057	23 162	25 658	23 670	19 952
General government									
National-defence	5 659	6 189	7 254	7 803	7 694	7 014	4 796	6 990	7 032
National-non-defence	5 683	6 741	7 062	8 384	8 439	9 654	9 657	9 140	10 862
Total national	11 343	12 930	14 316	16 187	16 133	16 668	14 453	16 130	17 894
State and local	21 116	24 875	29 830	38 539	37 290	36 546	36 475	37 042	34 831
Total general government	32 459	37 805	44 146	54 726	53 423	53 214	50 928	53 172	52 725
Total public gross fixed capital formation	51 448	59 148	67 922	80 264	77 480	76 377	76 586	76 842	72 677
Total gross fixed capital formation	301 768	338 811	354 928	359 677	376 349	419 258	430 844	431 274	425 341
Domestic final demand	1 103 488	1 204 528	1 259 602	1 310 501	1 387 137	1 484 741	1 537 179	1 589 545	1 630 819
Changes in inventories									
Private non-farm	418	3 620	-950	-2 010	4 896	4 016	2 140	-2 604	1 756
Farm	566	1 798	-880	-466	1 113	507	560	226	-602
Public authorities	56	-891	-983	300	64	657	-220	40	-25
Total changes in inventories	1 040	4 527	-2 813	-2 176	6 073	5 180	2 480	-2 339	1 130
Gross national expenditure	1 104 528	1 209 055	1 256 789	1 308 325	1 393 210	1 489 921	1 539 659	1 587 206	1 631 949
Exports of goods and services	216 177	232 747	283 461	252 154	298 052	317 287	302 404	331 236	318 984
Imports of goods and services	233 676	263 381	282 178	264 754	283 397	319 192	321 118	339 159	340 011
Statistical discrepancy (E)	—	—	—	—	—	—	—	2 686	211
Gross domestic product	1 087 028	1 178 422	1 258 074	1 295 727	1 407 865	1 488 028	1 520 944	1 581 970	1 611 132

— nil or rounded to zero (including null cells)

	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Compensation of employees									
Wages and salaries	466 985	509 445	529 778	550 539	598 779	640 949	657 317	675 499	690 629
Employers' social contributions(a)	54 129	58 754	60 824	63 182	68 214	73 246	76 316	79 510	82 236
<i>Total compensation of employees</i>	<i>521 114</i>	<i>568 199</i>	<i>590 602</i>	<i>613 721</i>	<i>666 993</i>	<i>714 195</i>	<i>733 633</i>	<i>755 009</i>	<i>772 864</i>
Gross operating surplus									
Private non-financial corporations	205 402	215 383	251 176	243 645	277 372	292 390	270 904	287 499	275 939
Public non-financial corporations	16 407	12 988	13 496	15 601	16 217	17 085	17 029	16 974	18 094
<i>Total non-financial corporations</i>	<i>221 810</i>	<i>228 371</i>	<i>264 673</i>	<i>259 247</i>	<i>293 589</i>	<i>309 475</i>	<i>287 933</i>	<i>304 473</i>	<i>294 033</i>
Financial corporations	46 404	52 849	63 258	62 339	65 225	66 961	73 721	79 766	84 517
Total corporations	268 214	281 220	327 931	321 586	358 814	376 436	361 654	384 239	378 550
General government	22 849	24 029	26 392	27 035	28 389	29 965	31 723	33 562	35 519
Dwellings owned by persons	73 843	82 411	90 449	96 752	100 951	107 618	116 264	122 501	128 943
<i>Total gross operating surplus</i>	<i>364 906</i>	<i>387 660</i>	<i>444 771</i>	<i>445 372</i>	<i>488 153</i>	<i>514 020</i>	<i>509 641</i>	<i>540 302</i>	<i>543 013</i>
Gross mixed income	85 724	99 524	103 376	108 552	116 511	120 481	128 171	130 748	135 912
<i>Total factor income</i>	<i>971 744</i>	<i>1 055 383</i>	<i>1 138 749</i>	<i>1 167 645</i>	<i>1 271 657</i>	<i>1 348 696</i>	<i>1 371 445</i>	<i>1 426 059</i>	<i>1 451 789</i>
Taxes less subsidies on production and imports	115 284	123 039	119 325	128 082	136 208	139 332	149 499	160 048	163 412
Statistical discrepancy (I)	—	—	—	—	—	—	—	-4 137	-4 069
Gross domestic product	1 087 028	1 178 422	1 258 074	1 295 727	1 407 865	1 488 028	1 520 944	1 581 970	1 611 132

— nil or rounded to zero (including null cells)

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

	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	22 737	24 595	29 432	29 141	30 323	30 671	30 442	31 088	32 187
Forestry and fishing	3 969	4 011	4 298	4 278	4 291	4 419	4 426	4 275	4 375
Total	26 880	28 708	33 747	33 441	34 601	35 086	34 868	35 363	36 562
B Mining									
Coal mining	14 284	16 470	16 194	17 015	15 510	16 123	18 982	20 225	21 502
Oil and gas extraction	23 637	24 445	26 586	26 838	28 169	27 043	28 485	29 563	30 838
Iron ore mining	22 015	24 982	26 636	33 666	34 729	40 931	45 685	55 498	64 003
Other mining	15 233	13 109	12 847	13 036	14 163	14 202	14 032	14 458	14 326
Mining excluding exploration and mining support services	78 615	80 150	82 788	89 757	91 313	97 893	107 184	119 744	130 669
Exploration and mining support services	8 003	8 865	9 026	8 757	9 096	10 056	9 835	9 410	7 918
Total	86 244	88 534	91 329	98 420	100 305	107 751	117 019	129 154	138 587
C Manufacturing									
Food, beverage and tobacco products	24 452	24 433	23 598	24 336	24 312	24 808	25 326	25 385	25 264
Textile, clothing and other manufacturing	7 558	7 919	7 187	5 878	5 667	5 436	5 372	5 536	5 549
Wood and paper products	7 622	7 331	6 745	6 918	6 508	6 002	5 988	6 091	6 393
Printing and recorded media	5 220	5 354	4 469	4 112	4 106	3 677	3 622	3 423	3 247
Petroleum, coal, chemical and rubber products	19 038	19 530	17 512	18 186	18 195	18 696	17 410	16 327	16 038
Non-metallic mineral products	6 211	6 488	6 483	6 382	6 276	5 891	5 858	5 928	6 418
Metal products	15 920	17 727	17 448	16 701	17 456	17 845	16 418	16 726	16 215
Machinery and equipment	20 175	20 846	19 985	21 238	20 804	21 765	21 544	20 203	19 386
Total	104 771	108 861	103 125	103 572	103 356	104 202	101 538	99 619	98 511
D Electricity, gas, water and waste services									
Electricity	25 357	25 990	27 260	27 279	27 316	26 991	26 739	26 175	26 355
Gas	1 446	1 488	1 496	1 498	1 635	1 565	1 692	1 672	1 867
Water supply and waste services	13 067	12 472	12 871	13 236	14 114	14 682	15 050	14 380	14 510
Total	39 674	39 733	41 369	41 782	42 926	43 197	43 481	42 227	42 732
E Construction	91 733	98 193	102 080	102 603	105 490	117 227	119 723	124 265	123 096
F Wholesale trade	53 814	55 451	56 249	58 121	57 855	61 187	62 628	61 303	62 948
G Retail trade	59 185	62 073	62 190	63 302	64 082	66 238	68 789	70 359	72 183
H Accommodation and food services	35 179	35 087	34 297	33 909	34 745	36 097	35 931	35 897	38 398
I Transport, postal and warehousing									
Road transport	23 593	25 086	23 396	23 931	23 440	23 389	23 343	24 305	24 039
Air and space transport	6 229	6 438	6 202	6 187	6 644	6 994	7 063	7 050	7 013
Rail, pipeline and other transport(c)	8 243	8 842	9 117	9 148	9 511	10 053	10 534	10 433	10 937
Transport, postal and storage services	25 347	26 618	27 448	28 080	29 625	31 555	33 351	31 786	30 894
Total	62 956	66 422	65 855	67 020	69 065	71 937	74 291	73 573	72 882
J Information media and telecommunications	37 805	40 052	40 505	41 069	42 352	42 695	42 493	43 514	47 453
K Financial and insurance services	105 466	114 442	113 995	114 419	117 174	120 573	125 040	130 046	138 607
L Rental, hiring and real estate services(d)	33 151	31 905	33 856	34 476	35 124	37 859	39 572	42 614	44 399
M Professional, scientific and technical services	75 662	77 901	81 318	87 408	92 833	97 929	101 747	100 162	95 370
N Administrative and support services	42 932	45 331	42 431	40 645	43 156	41 887	42 396	43 766	43 797
O Public administration and safety	69 760	70 122	74 408	74 722	76 863	78 890	80 147	83 872	84 265
P Education and training	62 275	63 659	65 783	67 368	68 066	69 561	70 149	71 776	73 636
Q Health care and social assistance	73 861	77 591	82 122	86 330	89 044	91 861	95 703	100 395	104 994
R Arts and recreation services	10 334	10 578	11 404	11 426	11 709	11 905	11 976	12 271	12 614
S Other services	25 653	26 167	26 841	26 795	27 025	28 197	27 112	27 583	28 398
.. Ownership of dwellings	115 678	117 874	120 978	121 999	123 229	124 720	128 870	131 791	134 709
Gross value added at basic prices	1 207 266	1 253 764	1 278 425	1 305 744	1 335 604	1 387 350	1 423 473	1 459 550	1 494 139
Taxes less subsidies on products	91 929	93 710	92 664	92 201	94 768	96 362	97 471	97 394	97 887
Statistical discrepancy (P)	—	—	—	—	—	—	—	1 421	3 825
Gross domestic product	1 299 546	1 347 659	1 370 998	1 397 902	1 430 354	1 483 675	1 520 944	1 558 365	1 595 851

— nil or rounded to zero (including null cells)

(c) Includes water transport.

(a) At basic prices.

(d) Excludes ownership of dwellings.

(b) Reference year for chain volume measures is 2012-13.

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

	2012–13	2013–14				2014–15		
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
Final consumption expenditure								
General government	-0.1	-0.4	0.6	—	-0.2	-0.3	0.6	0.1
Households	-0.1	—	—	—	-0.1	—	—	0.1
<i>Total final consumption expenditure</i>	-0.1	-0.1	0.1	—	-0.1	-0.1	0.1	0.1
Private gross fixed capital formation								
Dwellings	0.1	—	-0.1	—	—	0.1	0.1	0.9
Ownership transfer costs	0.1	-0.5	0.3	0.2	0.1	-0.7	0.3	0.2
Non-dwelling construction	0.3	-0.1	0.1	-0.3	0.2	-0.4	—	0.3
Machinery and equipment	—	0.2	0.2	2.0	-0.2	-1.5	-0.7	1.0
Cultivated biological resources	0.9	-0.3	-0.2	-0.9	-1.1	-1.6	-1.0	0.1
Intellectual property products	0.7	-0.2	—	-0.5	0.9	-0.3	-0.3	-1.0
<i>Total private gross fixed capital formation</i>	0.1	—	0.1	0.2	0.1	-0.4	-0.1	0.4
Public gross fixed capital formation								
Public corporations	0.7	-1.9	-1.0	-0.6	1.4	0.8	-1.3	1.7
General government	-2.1	1.9	-0.4	1.3	-4.4	1.7	1.4	0.5
<i>Total public gross fixed capital formation</i>	-1.0	1.9	-0.5	0.7	-2.6	1.6	0.7	0.7
<i>Total gross fixed capital formation</i>	—	0.2	—	0.3	-0.4	-0.1	—	0.5
<i>Domestic final demand</i>	—	-0.1	0.1	0.1	-0.2	-0.1	0.1	0.3
<i>Gross national expenditure</i>	-0.2	—	0.1	0.2	-0.3	—	0.1	0.2
Exports of goods and services	0.6	-0.1	—	-0.8	1.0	-0.2	-0.3	-1.3
less Imports of goods and services	—	—	—	0.2	-0.2	-0.1	-0.2	0.1
Gross domestic product	0.1	-0.1	0.1	-0.1	—	0.1	—	—

— nil or rounded to zero (including null cells)

(b) Change on preceding quarter.

(a) Reference year for chain volume measures is 2012–13.

	2012-13	2013-14				2014-15		
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m

EXPENDITURE ON GDP

Final consumption expenditure								
General government	-374	-125	167	405	-463	-52	186	556
Households	-25	-5	41	79	-94	-125	-202	198
<i>Total final consumption expenditure</i>	-399	-130	208	484	-557	-177	-16	753
Private gross fixed capital formation								
Dwellings	5	4	-9	3	-2	23	58	270
Ownership transfer costs	9	-18	-3	10	15	33	-56	-6
Non-dwelling construction	24	-13	27	-56	17	-137	-121	-29
Machinery and equipment	4	63	105	453	391	129	-2	164
Cultivated biological resources	4	16	20	21	18	19	15	4
Intellectual property products	28	3	2	-41	45	1	2	-108
<i>Total private gross fixed capital formation</i>	74	56	142	390	484	68	-105	296
Public gross fixed capital formation								
Public corporations	30	33	-21	-59	34	80	14	98
General government	-150	31	9	241	-253	52	386	504
<i>Total public gross fixed capital formation</i>	-121	65	-12	183	-219	132	399	604
<i>Total gross fixed capital formation</i>	-47	122	130	572	265	199	294	898
<i>Domestic final demand</i>	-446	-9	338	1 056	-292	23	278	1 652
Changes in inventories	-227	62	-15	230	-337	122	49	300
<i>Gross national expenditure</i>	-673	53	323	1 286	-628	145	327	1 952
Exports of goods and services	317	31	-108	-451	449	44	-324	-827
less Imports of goods and services	58	-29	-74	99	32	-5	-149	253
Statistical discrepancy (E)	128	-90	-357	-500	-63	283	162	126
Gross domestic product	-286	23	-68	236	-273	476	314	998

INCOME FROM GDP

Compensation of employees	-77	-33	-18	89	-55	46	46	444
Gross operating surplus								
Private non-financial corporations	336	19	-38	-435	460	-16	-50	-500
Public non-financial corporations	43	11	-24	-30	57	-55	-8	-148
Financial corporations	-2	-1	-4	14	-10	-8	-18	73
General government	-1	—	—	—	—	—	—	—
Dwellings owned by persons	-3	-1	-10	16	-6	-2	-17	28
<i>Total gross operating surplus</i>	377	28	-76	-435	502	-81	-92	-548
Gross mixed income	-38	-113	67	214	-226	139	245	296
<i>Total factor income</i>	262	-118	-27	-132	221	103	198	192
Taxes less subsidies on production and imports	-57	10	32	18	-73	-14	-5	4
Statistical discrepancy (I)	-490	131	-73	351	-422	389	121	801
Gross domestic product	-286	23	-68	236	-273	476	314	998

— nil or rounded to zero (including null cells)

		2012–13	2013–14				2014–15		
		Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
A	Agriculture, forestry and fishing	–0.9	–4.1	—	1.0	—	5.3	1.2	–1.3
B	Mining	0.1	1.4	–1.0	–1.6	1.5	1.3	–0.5	–0.9
C	Manufacturing	–0.2	0.1	–0.2	0.4	–0.4	0.2	–0.3	–0.9
D	Electricity, gas, water and waste services	—	—	—	—	0.1	–0.1	—	0.1
E	Construction	–0.3	0.1	—	0.2	–0.6	0.4	–0.2	0.3
F	Wholesale trade	0.1	—	–0.1	0.2	–0.1	—	–0.1	–0.3
G	Retail trade	0.1	—	—	—	0.1	–0.1	–0.1	—
H	Accommodation and food services	–0.1	—	0.1	0.1	–0.2	0.1	—	0.3
I	Transport, postal and warehousing	–0.3	0.2	—	0.1	–0.4	0.2	—	0.1
J	Information media and telecommunications	—	—	—	0.1	—	—	—	0.6
K	Financial and insurance services	–0.1	—	—	0.1	–0.2	0.2	0.1	0.5
L	Rental, hiring and real estate services(c)	–0.3	0.2	0.1	—	–0.5	0.3	0.1	1.2
M	Professional, scientific and technical services	0.1	0.2	–0.1	–0.1	0.1	0.1	–0.1	1.3
N	Administrative and support services	–0.2	0.2	0.1	–0.1	–0.3	0.3	—	1.0
O	Public administration and safety	–0.4	0.1	0.3	0.1	–0.3	0.4	0.5	0.7
P	Education and training	—	—	—	—	—	—	—	—
Q	Health care and social assistance	–0.1	0.1	—	0.1	–0.2	0.2	—	0.1
R	Arts and recreation services	—	–0.1	–0.2	0.3	0.1	–0.3	–0.2	–0.7
S	Other services	–0.1	0.1	—	—	–0.2	0.1	—	0.8
..	Ownership of dwellings	—	—	—	—	—	—	—	—
	Gross value added at basic prices	–0.1	0.1	–0.1	—	—	0.3	—	0.1
	Taxes less subsidies on products	0.1	–0.1	–0.1	—	0.1	—	—	—
	Gross domestic product	0.1	–0.1	0.1	–0.1	—	0.1	—	—

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2012–13.

(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, 2008* (SNA08) concepts and a number of references to data sources and methods are out of date. A revised Concepts, Sources and Methods product was released on 2 July 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 *Australian National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0).

Seasonal Adjustment

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

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

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

EXPLANATORY NOTES *continued*

Trend Estimates

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

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

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

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

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

State and territory versus Australian series

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

GROSS DOMESTIC PRODUCT (GDP)

19 GDP is derived by three approaches: the income approach (I), the expenditure approach (E) and the production approach (P). A description of each approach is provided in the following paragraphs. While each measure should, conceptually, produce the same estimate of GDP, if the three measures are compiled independently using different data sources, then different estimates of GDP result. The ABS aligns the estimates of GDP annually by balancing them in supply and use tables. These tables have been compiled from 1994–95, up to the year preceding the latest complete financial year. Balancing in supply and use tables ensures that the same estimate of GDP is obtained from the three approaches. Annual estimates using the I, E and P approaches are identical for the years for which these tables are compiled. For years balanced using supply and use tables, quarterly GDP is benchmarked to annual GDP. However, the three estimates of GDP can be different for any given quarter. The annual GDP estimate

EXPLANATORY NOTES *continued*

GROSS DOMESTIC PRODUCT (GDP) *continued*

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

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

21 As a result of the above methods:

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

INCOME APPROACH (I)

22 GDP using the income approach is derived as the sum of compensation of employees, gross operating surplus, gross mixed income and taxes less subsidies on production and imports. Volume estimates are derived at the total GDP level by deflating current price estimates by the implicit price deflator from the expenditure approach.

EXPENDITURE APPROACH (E)

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

PRODUCTION APPROACH (P)

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

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

FINANCIAL INTERMEDIATION SERVICES

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

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

EXPLANATORY NOTES *continued*

FINANCIAL INTERMEDIATION SERVICES *continued*

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

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

RELATED PUBLICATIONS

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

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

ABBREVIATIONS

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

APPENDIX TIME SERIES SPREADSHEETS

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

APPENDIX TIME SERIES SPREADSHEETS *continued*

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

APPENDIX TIME SERIES SPREADSHEETS *continued*

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

GLOSSARY

Acquisitions less disposals of non-produced non-financial assets	Includes three distinct types of non-produced non-financial assets: natural resources; contracts, leases and licences; and goodwill and marketing assets. At present, estimates of the value of purchased goodwill and marketing assets are not compiled for the ASNA.
Agricultural income	The income accruing from agricultural production during an accounting period. It is equal to total agricultural factor income less consumption of fixed capital, compensation of employees, and net rent and interest payments.
Artistic originals	Original films, sound recordings, manuscripts, tapes, models, etc., on which drama performances, radio and television programming, musical performances, sporting events, literary and artistic output, etc. are recorded or embodied. Included are works produced on own-account. In some cases there may be multiple originals (e.g. films).
Average compensation per employee	Calculated as total compensation of employees divided by the number of wage and salary earners from the monthly Labour Force Survey.
Basic price	The amount receivable by the producer from the purchaser for a unit of a good or service produced as output, minus any tax payable plus any subsidy receivable, on that unit as a consequence of its production or sale; it excludes any transport charges invoiced separately by the producer.
Capital account	Records the values of the non-financial assets that are acquired, or disposed of, by resident institutional units by engaging in transactions, and shows the change in net worth due to saving and capital transfers or internal bookkeeping transactions linked to production (changes in inventories and consumption of fixed capital).
Capital transfers	<p>Unrequited transactions where either;</p> <ul style="list-style-type: none"> ■ ownership of an asset (other than cash or inventories) is transferred from one institutional unit to another; ■ cash is transferred to enable the recipient to acquire another asset; or ■ the funds realised by the disposal of an asset are transferred. <p>Examples include general government capital transfers to private schools for the construction of science blocks or libraries, assistance to first home owners and transfers to charitable organisations for the construction of homes for the aged.</p>
Chain price indexes	Annually-reweighted chain Laspeyres price indexes referenced to the same year as the chain volume measures. They can be thought of as a series of indexes measuring price change from a base year to quarters in the following year using current price values in the base year as weights, linked together to form a continuous time series. In other words, chain price indexes are constructed in a similar fashion to the chain volume indexes. 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.
Chain volume measures	Annually-reweighted chain Laspeyres volume indexes referenced to the current price values in a chosen reference year (i.e. the year when the quarterly chain volume measures sum to the current price annual values). Chain Laspeyres volume measures are compiled by linking together (compounding) movements in volumes, calculated using the average prices of the previous financial year, and applying the compounded movements to the current price estimates of the reference year. 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.
Changes in inventories	The difference in value between inventories held at the beginning and end of the reference period by enterprises and general government. For national accounting purposes, physical changes in inventories should be valued at the prices current at the times when the changes occur. For these purposes, changes in inventories are obtained after adjusting the increase in book value of inventories by the inventory valuation adjustment. The need for the latter arises because the changes in the value of inventories as calculated from existing business accounting records do not meet national accounting

GLOSSARY *continued*

Changes in inventories <i>continued</i>	requirements. The inventory valuation adjustment is the difference between the change in (book) value of inventories and the physical changes valued at current prices. The physical changes at average current quarter prices are calculated by applying average quarterly price indexes to the changes in various categories of inventories in volume terms.
Compensation of employees	Total remuneration, in cash or in kind, payable by an enterprise to an employee in return for work done by the employee during the accounting period. It is further classified into two sub-components: wages and salaries; and employers' social contributions. Compensation of employees is not payable in respect of unpaid work undertaken voluntarily, including the work done by members of a household within an unincorporated enterprise owned by the same household. Compensation of employees excludes any taxes payable by the employer on the wage and salary bill (e.g. payroll tax). See also <i>Employers' social contributions</i> and <i>Wages and salaries</i> .
Computer software	Computer programs, program descriptions and supporting materials for both systems and applications software. Included are purchased software and, if the expenditure is large, software developed on own-account. It also includes the purchase or development of large databases that the enterprise expects to use in production over a period of more than one year. The ASNA does not separately identify databases from computer software as recommended by the 2008 SNA.
Consumption of fixed capital	The value of the reproducible fixed assets used up during a period of account as a result of normal wear and tear, foreseen obsolescence and the normal rate of accidental damage. Unforeseen obsolescence, major catastrophes and the depletion of natural resources are not taken into account.
Contributions to growth in GDP	<p>The contributions to growth for a given aggregate 'A' is calculated as:</p> $100 * ((PY_{At} - PP_{At}) / PP_{At}) \times (PP_{At} / PPGDP_t)$ <p>Where:</p> <ul style="list-style-type: none"> ■ PY_{At} is the quantity of an aggregate in the current period, in previous period prices ■ PP_{At} is the quantity of an aggregate in the previous period, in previous period prices ■ $PPGDP_t$ is the current price value of GDP in the previous period <p>Additivity for contributions to growth exists for the years where the statistical discrepancy is zero, effectively 1995–96 onwards, by using GDP expressed in the prices of the previous year. For the period 1986–87 to 1994–95, where the statistical discrepancy is not zero, the result is close to additive but not exact because the statistical discrepancy cannot be expressed in prices of the previous year. Additionally, quarterly contribution to growth estimates will not add to GDP growth due to the existence of a statistical discrepancy between the three quarterly measures of GDP.</p>
Cultivated biological resources	Includes livestock raised for breeding, dairy, wool, etc., and vineyards, orchards and other plantations of trees yielding repeat products that are under the direct control, responsibility and management of institutional units. Immature cultivated assets are excluded unless produced for own use.
Current prices	Estimates are valued at the prices of the period to which the observation relates. For example, estimates for this financial year are valued using this financial year's prices. This contrasts to chain volume measures where the prices used in valuation refer to the prices of the previous year.
Current taxes on income, wealth, etc	Include taxes on the incomes of households or the profits of corporations and taxes on wealth that are payable regularly every tax assessment period (as distinct from capital taxes that are levied infrequently).
Current transfers	Transfers, other than those classified as capital transfers, in which one institutional unit provides a good, service or cash to another unit without receiving from the latter anything of economic value in return.

GLOSSARY *continued*

Domestic sales	<p>Defined as:</p> <ul style="list-style-type: none"> ■ 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.
Dwellings	Buildings, or designated parts of buildings, that are used entirely or primarily as residences, including any associated structures, such as garages, and all permanent fixtures customarily installed in residences. Houseboats, barges, mobile homes and caravans used as principal residences of households are also included, as are public monuments identified primarily as dwellings. The costs of site clearance and preparation are also included in the value of dwellings.
Employers' social contributions	Payments by employers which are intended to secure for their employees the entitlement to social benefits should certain events occur, or certain circumstances exist, that may adversely affect their employees' income or welfare – namely work-related accidents and retirement.
Exports of goods and services	The value of goods exported and amounts receivable from non-residents for the provision of services by residents.
External account	Records all current transactions between Australian residents and non-residents.
Farm GDP	Is the part of gross domestic product which derives from production in agriculture and services to agriculture.
Farm inventories	<p>Includes:</p> <ul style="list-style-type: none"> ■ inventories held on farms (including wool, wheat, barley, oats, maize, sorghum, hay, fertiliser, apples and pears, and livestock); ■ wool held in store awaiting sale; and ■ produce (e.g. vegetables) held in cold store where ownership remains with the primary producer.
Final consumption expenditure – general government	Net expenditure on goods and services by public authorities, other than those classified as public corporations, which does not result in the creation of fixed assets or inventories or in the acquisition of land and existing buildings or second-hand assets. It comprises expenditure on compensation of employees (other than those charged to capital works, etc.), goods and services (other than fixed assets and inventories) and consumption of fixed capital. Expenditure on repair and maintenance of roads is included. Fees, etc., charged by general government bodies for goods sold and services rendered are offset against purchases. Net expenditure overseas by general government bodies and purchases from public corporations are included. Expenditure on defence assets is classified as gross fixed capital formation.
Final consumption expenditure – households	Net expenditure on goods and services by persons and expenditure of a current nature by private non-profit institutions serving households. This item excludes expenditures by unincorporated businesses and expenditures on assets by non-profit institutions (included in gross fixed capital formation). Also excluded is expenditure on maintenance of dwellings (treated as intermediate expenses of private enterprises), but personal expenditure on motor vehicles and other durable goods and the imputed rent of owner-occupied dwellings are included. The value of 'backyard' production (including food produced and consumed on farms) is included in household final consumption expenditure and the payment of wages and salaries in kind (e.g. food and lodging supplied free to employees) is counted in both household income and household final consumption expenditure.

GLOSSARY *continued*

Gross disposable income – households	Gross household income less income tax payable, other current taxes on income, wealth etc., consumer debt interest, interest payable by unincorporated enterprises and dwellings owned by persons, net non-life insurance premiums and other current transfers payable by households.
Gross domestic product (GDP)	Is the total market value of goods and services produced in Australia within a given period after deducting the cost of goods and services used up in the process of production but before deducting allowances for the consumption of fixed capital. Thus gross domestic product, as here defined, is 'at market prices'. It is equivalent to gross national expenditure plus exports of goods and services less imports of goods and services.
GDP per capita	The ratio of the chain volume estimate of GDP to an estimate of the resident Australian population. Population estimates use data published in the quarterly publication Australian Demographic Statistics (cat. no. 3101.0) and ABS projections.
Gross domestic product per hour worked	The ratio of the chain volume estimate of GDP to an estimate of hours worked. Hours worked estimates are derived as the product of employment and average hours worked. Movements in chain volume estimates of GDP per hour worked are commonly interpreted as changes in labour productivity. However, it should be noted that these measures reflect not only the contribution of labour to changes in production per hour worked, but also the contribution of capital and other factors (such as managerial efficiency, economies of scale, etc.).
Gross fixed capital formation	Expenditure on new fixed assets plus net expenditure on second-hand fixed assets, including both additions and or replacements. Expenditure on repair and maintenance of fixed assets is excluded, being chargeable to the production account. Compensation of employees and other costs paid by corporations in connection with own-account capital formation are included.
Gross income – households	The total income, whether in cash or kind, receivable by persons normally resident in Australia. It includes both income in return for productive activity (such as compensation of employees, the gross mixed income of unincorporated enterprises, gross operating surplus on dwellings owned by persons, and property income receivable, etc.) as well as transfers receivable (such as social assistance benefits and non-life insurance claims).
Gross mixed income of unincorporated enterprises (GMI)	The surplus or deficit accruing from production by unincorporated enterprises. It includes elements of both compensation of employees (returns on labour inputs) and operating surplus (returns on capital inputs).
Gross national expenditure (GNE)	The total expenditure within a given period by Australian residents on final goods and services (i.e. excluding goods and services used up during the period in the process of production). It is equivalent to gross domestic product plus imports of goods and services less exports of goods and services.
Gross national income (GNI)	The aggregate value of gross primary incomes for all institutional sectors, including net primary income receivable from non-residents.
Gross operating surplus	The operating surplus accruing to all enterprises, except unincorporated enterprises, from their operations in Australia. It is the excess of gross output over the sum of intermediate consumption, compensation of employees, and taxes less subsidies on production and imports. It is calculated before deduction of consumption of fixed capital, dividends, interest, royalties and land rent, and direct taxes payable, but after deducting the inventory valuation adjustment. Gross operating surplus is also calculated for general government and it equals general government's consumption of fixed capital.
Gross value added	The value of output at basic prices minus the value of intermediate consumption at purchasers' prices. The term is used to describe gross product by industry and by sector. Basic prices valuation of output removes the distortion caused by variations in the incidence of commodity taxes and subsidies across the output of individual industries.

GLOSSARY *continued*

Hours worked	The hours worked by all labour engaged in the production of goods and services, including hours worked by civilian wage and salary earners, employers, self-employed persons, persons working one hour or more without pay in a family business or on a farm, and members of the Australian defence forces.
Household saving ratio	The ratio of household net saving to household net disposable income. Household net saving is calculated as household net disposable income less household final consumption expenditure. Household net disposable income is calculated as household gross disposable income less household consumption of fixed capital.
Implicit price deflator	Obtained by dividing a current price value by its real counterpart (the chain volume measure). When calculated from the major national accounting aggregates, such as gross domestic product, implicit price deflators relate to a broader range of goods and services in the economy than that represented by any of the individual price indexes that are published by the ABS. Movements in an implicit price deflator reflect both changes in price and changes in the composition of the aggregate for which the deflator is calculated.
Imports to domestic sales ratio	Imports of merchandise goods divided by domestic sales. This ratio is calculated using current price estimates. See also <i>Domestic sales</i> .
Imports of goods and services	The value of goods imported and amounts payable to non-residents for the provision of services to residents.
Income account	Shows how gross disposable income is used for final consumption expenditure and the consumption of fixed capital (depreciation), with the balance being net saving. Income flows are divided into primary income and secondary income. Primary incomes are incomes that accrue to institutional units as a consequence of their involvement in processes of production or ownership of assets that may be needed for purposes of production. Secondary incomes are incomes that are redistributed between institutional units by means of payments and receipts of current transfers. Income redistribution also includes social transfers in kind.
Income tax	Consists of taxes on the income of households, corporations and non-residents, and taxes on wealth which are levied regularly (wealth taxes which are levied irregularly are classified as capital taxes and are recorded in the sectoral capital accounts).
Intellectual property products	Are as a result of research and development, investigation or innovations leading to knowledge that the developers can market or use for their own benefit. Includes computer software, research and development, entertainment, literary or artistic originals, and mineral exploration intended to be used for more than a year.
Interest	Receivable by the owners of financial assets such as deposits, loans, and securities other than shares for putting the financial asset at the disposal of another institutional unit.
Machinery and equipment	Includes transport equipment and other machinery and equipment, other than that acquired by households for final consumption.
Market sector	The 'market sector' is defined to include all industries except for Public administration and safety (O); Education and training (P); Health care and social assistance (Q) and Ownership of dwellings.
Mineral and petroleum exploration	The value of expenditures on exploration for petroleum and natural gas and for non-petroleum mineral deposits. These expenditures include pre-licence costs, licence and acquisition costs, appraisal costs and the costs of actual test drilling and boring, as well as the costs of aerial and other surveys, transportation costs etc., incurred to make it possible to carry out the tests.
National saving	Calculated as the sum of the net saving of each of the resident sectors – households and unincorporated enterprises, non-financial corporations, financial corporations and general government.
Net domestic product	Calculated as GDP less consumption of fixed capital.

GLOSSARY *continued*

Net lending to non-residents	The excess of net acquisition of financial assets in the rest of the world by resident institutional units over their net incurrence of liabilities in the rest of the world.
Net non-life insurance premiums	Defined as non-life insurance premiums plus premium supplements less the non-life insurance service charge.
Net saving	Balancing item of the income account, this is equal to total income receivable less total income payable, final consumption expenditure and consumption of fixed capital. Represents the excess of income over consumption.
Net secondary income from non-residents	All transfers to or from non-residents to resident government or private institutional units which are not payments for goods and services, compensation of employees or property income.
Non-dwelling construction	Consists of non-residential buildings and other structures. 'Non-residential buildings' are buildings other than dwellings, including fixtures, facilities and equipment that are integral parts of the structures and costs of site clearance and preparation. 'Other structures' are structures other than buildings, including streets, sewers and site clearance and preparation other than for residential or non-residential buildings. Also included are shafts, tunnels and other structures associated with the extraction of mineral and energy resources. Major improvements to land, such as dams, are also included.
Non-farm GDP	Non-farm GDP arises from production in all industries other than agriculture.
Non-farm inventories	All inventories except those classified to farm and public authorities inventories.
Non-life insurance claims	Claims payable in settlement of damages that result from an event covered by a non-life insurance policy in the current accounting period.
Other current taxes on income, wealth etc.	Other current taxes on income, wealth etc. consists mainly of payments by households to obtain licences to own or use vehicles, boats or aircraft, and for licences to hunt, shoot or fish.
Other subsidies on production	Consists of all subsidies, except subsidies on products, which resident enterprises may receive as a consequence of engaging in production. Other subsidies on production include: subsidies related to the payroll or workforce numbers, including subsidies payable on the total wage or salary bill, on numbers employed, or on the employment of particular types of persons, e.g. persons with disabilities or persons who have been unemployed for a long period.
Other taxes on production	Consists of all taxes that enterprises incur as a result of engaging in production, except taxes on products. Other taxes on production include: taxes related to the payroll or workforce numbers excluding compulsory social security contributions paid by employers and any taxes paid by the employees themselves out of their wages or salaries; recurrent taxes on land, buildings or other structures; some business and professional licences where no service is provided by the government in return; taxes on the use of fixed assets or other activities; stamp duties; taxes on pollution; and taxes on international transactions.
Ownership transfer costs	Consists of fees paid to lawyers, fees and commissions paid to real estate agents and auctioneers, stamp duty, Title Office charges and local government charges. Ownership transfer costs in the ASNA relate to dwellings and non-dwelling construction.
Private business investment	Defined as: <ul style="list-style-type: none"> ■ non-dwelling construction ■ plus machinery and equipment ■ plus cultivated biological resources ■ plus intellectual property products.

GLOSSARY *continued*

Private business investment <i>continued</i>	Second hand asset sales by the public sector to private corporations are included in private business investment in the components non-dwelling construction and machinery and equipment. As the public sector also sells secondhand assets to the household sector and to the external sector, not all secondhand asset sales by the public sector will be included in private business investment.
Private non-farm inventories to total sales ratio	Private non-farm inventories divided by total sales. This ratio is calculated using current price estimates. See also <i>Total sales</i> .
Production account	A common method of examining changes in productivity over an extended period involves identifying and dividing the data into productivity 'growth cycles'. Year to year changes in measured productivity may reflect changes that are conceptually distinct from the notion of productivity. By analysing averages of productivity statistics between growth cycle peaks, the effects of some of these temporary influences can be minimised, allowing better analysis of the drivers of productivity growth in different periods. Productivity growth cycle peaks are determined by comparing the annual MFP estimates with their corresponding long-term trend estimates. The peak deviations between these two series are the primary indicators of a growth-cycle peak, although general economic conditions at the time are also considered.
Property income flows attributable to insurance policy holders	Includes imputed flows relating to life insurance, superannuation and non-life insurance operations. These include imputed interest from life insurance and pension funds to households; premium supplements which are an imputed property income flow from non-life insurance corporations to policy-holders; and imputed interest from the general government sector to households, which is recorded on the account of the unfunded superannuation schemes operated by the general government sector.
Public authorities inventories	Include estimates for general government, public non-financial corporations and public financial corporations. Recorded inventories include demonetised gold transactions (gold sales and gold loans) by the Reserve Bank of Australia and the construction of military equipment for export.
Purchasers' prices	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 domestic income	Measures the purchasing power of the total incomes generated by domestic production. It is calculated by: <ul style="list-style-type: none"> ■ taking the volume measure of gross national expenditure (GNE) ■ adding exports of goods and services at current prices deflated by the implicit price deflator for imports of goods and services ■ deducting the volume measure of imports of goods and services ■ adding the current price statistical discrepancy for GDP(E) deflated by the implicit price deflator for GDP. In the derivation of the aggregate all of the adjustments are made using the chain volume aggregation method used to derive all of the ABS chain volume estimates.
Real gross national income	The real aggregate value of gross primary incomes for all institutional sectors, including net primary income receivable from non-residents. It is calculated by adjusting real gross domestic income for the real impact of primary income flows (property income and labour income) to and from overseas.
Real net national disposable income	Is calculated by: <ul style="list-style-type: none"> ■ taking real gross domestic income ■ deducting real incomes payable to the rest of the world ■ adding real incomes receivable from the rest of the world ■ deducting the volume measure of consumption of fixed capital.

GLOSSARY *continued*

Real net national disposable income <i>continued</i>	Real incomes payable and receivable are calculated by dividing the nominal income flows by the implicit price deflator for gross national expenditure. In the derivation of the aggregate, all of the adjustments are made using the chain volume aggregation method used to derive all of the ABS chain volume estimates.
Reference period	In connection with price or volume indexes, the reference period means the period to which the indexes relate. It is typically set equal to 100 for price indexes and to the corresponding current price values of the reference year for volume indexes, and it does not necessarily coincide with the base period.
Reinvested earnings	Imputed transactions related to that component of income that is not distributed to equity and or unit holders in direct foreign investment enterprises, and resident and non-resident investment funds in the form of dividends.
Rent on natural assets	Income receivable by the owner of a natural resource (the lessor or landlord) for putting the natural resource at the disposal of another institutional unit (a lessee or tenant) for use of the natural resource in production.
Research and development	Creative work undertaken on a systematic basis in order to increase the stock of knowledge, including knowledge of man, culture and society, and to enable this stock of knowledge to be used to devise new applications. It is included in Intellectual property products as a produced fixed asset.
Social assistance benefits	Current transfers payable to households by government units to meet the same needs as social insurance benefits, but which are not made under a social insurance scheme incorporating social contributions and social insurance benefits. They may be payable in cash or in kind. In Australia, they include the age pension and unemployment benefits.
Statistical discrepancy (I), (E) and (P)	For years in which a balanced supply and use table is available to benchmark the national accounts, the same measure of GDP is obtained regardless of whether one sums incomes, expenditures or gross value added for each industry. For other years, however, statistical discrepancies between the measures remain. The differences between those three separate estimates and the single measure of GDP for those years are called statistical discrepancy (I), statistical discrepancy (E) and statistical discrepancy (P), respectively.
Subsidies on products	Subsidies payable per unit of a good or service. The subsidy may be a specific amount of money per unit of quantity of a good or service, or it may be calculated ad valorem as a specified percentage of the price per unit. A subsidy may also be calculated as the difference between a specified target price and the market price actually paid by a purchaser. A subsidy on a product usually becomes payable when the product is produced, sold or imported, but it may also become payable in other circumstances, such as when a product is exported, leased, transferred, delivered or used for own consumption or own capital formation.
Taxes on production and imports	Consists of ' <i>Taxes on products</i> ' and ' <i>Other taxes on production</i> '. These taxes do not include any taxes on the profits or other income received by an enterprise. They are payable irrespective of the profitability of the production process. They may be payable on the land, fixed assets or labour employed in the production process, or on certain activities or transactions.
Taxes on products	Taxes payable per unit of some good or service. The tax may be a specific amount of money per unit of quantity of a good or service (quantity being measured either in terms of discrete units or continuous physical variables such as volume, weight, strength, distance, time, etc.), or it may be calculated ad valorem as a specified percentage of the price per unit or value of the goods or services transacted. A tax on a product usually becomes payable when the product is produced, sold or imported, but it may also become payable in other circumstances, such as when a good is exported, leased, transferred, delivered, or used for own consumption or own capital formation.

GLOSSARY *continued*

Terms of trade	Terms of trade represent the relationship between export and import prices. Australia's terms of trade are calculated by dividing the implicit price deflator of exports by the implicit price deflator of imports.
Total factor income	That part of the cost of producing the gross domestic product which consists of gross payments to factors of production (labour and capital). It represents the value added by these factors in the process of production and is equivalent to gross domestic product less taxes plus subsidies on production and imports.
Total sales	Defined as: <ul style="list-style-type: none"> ■ 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.
Unfunded superannuation claims	Represent the liabilities of the general government sector to public sector employees in respect of unfunded retirement benefits. In Australia, most governments operate, or used to operate, superannuation schemes for their employees that are unfunded or only partly funded.
Unit labour costs	These series represent a link between productivity and the cost of labour in producing output. A nominal Unit Labour Cost (ULC) measures the average cost of labour per unit of output while a real ULC adjusts a nominal ULC for general inflation. A ULC is calculated as the ratio of labour costs per hours worked by employees divided by volume gross value added per total hours worked. Positive growth in a real ULC indicates that labour cost pressures exist.
Wages and salaries	Consist of amounts payable in cash including the value of any social contributions, income taxes, fringe benefits tax, etc., payable by the employee even if they are actually withheld by the employer for administrative convenience or other reasons and paid directly to social insurance schemes, tax authorities, etc., on behalf of the employee. Wages and salaries may be paid as remuneration in kind instead of, or in addition to, remuneration in cash. Separation, termination and redundancy payments are also included in wages and salaries.
Weapons systems	Weapons systems consist of delivery systems such as warships, submarines, fighter aircraft, bombers and tanks. They are classified as produced non-financial fixed assets.

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