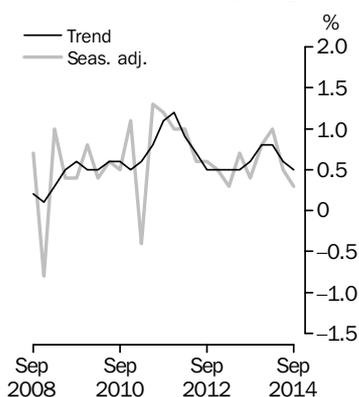


AUSTRALIAN NATIONAL ACCOUNTS: NATIONAL INCOME, EXPENDITURE AND PRODUCT

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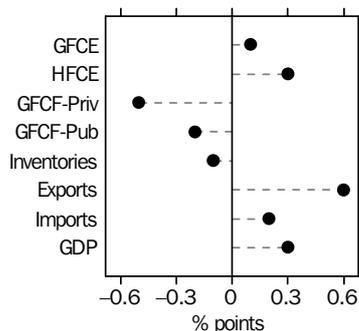
GDP growth rates

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

	Jun Qtr 2014 to Sep Qtr 2014 % change	Sep Qtr 2013 to Sep Qtr 2014 % change
GDP (Chain volume measure)		
Trend	0.5	2.7
Seasonally adjusted	0.3	2.7
Final consumption expenditure (Chain volume measure)		
Trend	0.6	2.4
Seasonally adjusted	0.6	2.3
Gross fixed capital formation (Chain volume measure)		
Trend	-0.6	-2.2
Seasonally adjusted	-2.7	-2.8
GDP chain price index		
Original	-0.3	0.1
Terms of trade		
Seasonally adjusted	-3.5	-8.9
Real net national disposable income		
Trend	-0.1	0.8
Seasonally adjusted	-0.3	0.8

KEY POINTS

KEY AGGREGATES

- In trend terms, GDP increased 0.5% in the September quarter 2014. Gross value added per hour worked in the market sector rose 0.2% and the Terms of trade fell 3.0%.
- In seasonally adjusted terms, GDP increased by 0.3% in the September quarter. The Terms of trade decreased 3.5%, and Real gross domestic income decreased 0.4%.

EXPENDITURE ON GDP

- In seasonally adjusted terms, the main contributors to the increase in expenditure on GDP were Net exports (0.8 percentage points) and Final consumption expenditure (0.4 percentage points) The main detractors were Private gross fixed capital formation (-0.5 percentage points) and Public gross fixed capital formation (-0.2 percentage points).

INDUSTRY GROSS VALUE ADDED

- In seasonally adjusted terms, the main contributor to GDP growth was Financial and insurance services (0.2 percentage points), with Mining and Information media and telecommunications each contributing 0.1 percentage points to the increase in GDP. The main detractors to growth in GDP were Construction (-0.2 percentage points) and Professional, scientific and technical services (-0.2 percentage points).

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
December 2014	4 March 2015
March 2015	3 June 2015
June 2015	2 September 2015
September 2015	2 December 2015

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REVISIONS IN THIS ISSUE

The estimates in this issue incorporate the 2012–13 annual supply and use tables. For information on the role of supply and use tables in the national accounts and the major revisions please see the 'Analysis of Results' section *Australian System of National Accounts* (ABS cat. no. 5204.0). There are also revisions in this issue due to the incorporation of more up-to-date data and concurrent seasonal adjustment.

When the annual national accounts are compiled, a new base year is introduced. In the June quarter release of the quarterly national accounts, GDP growth for 2013–14 was expressed in 2011–12 prices. The introduction of a new base year in the annual accounts meant that GDP growth for 2013–14 could be expressed in 2012–13 prices for the first time. As a result, the 10.0% fall in the Terms of trade experienced in 2012–13 was reflected in the 2013–14 growth rate, and the 2.9% growth rate published in the June quarter release of the quarterly national accounts was revised to 2.5%. Introducing a new base year as part of compiling the annual national accounts is standard statistical practice in Australia.

CHANGES IN THIS ISSUE

This issue sees the introduction of quarterly income accounts for the non-financial corporations and financial corporations sectors. These are quarterly counterparts to the annual income accounts for these sectors which are published in *Australian System of National Accounts* (ABS cat. no. 5204.0). Quarterly estimates for these sectors are published in original, seasonally adjusted and trend terms. These new quarterly tables are electronic only.

PRIVACY

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

Jonathan Palmer
Acting Australian Statistician

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MAIN FEATURES EXPENDITURE CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Jun 14 to Sep 14	% change Sep 13 to Sep 14	% points contributions to growth in GDP Jun 14 to Sep 14	% change Jun 14 to Sep 14	% change Sep 13 to Sep 14	% points contributions to growth in GDP Jun 14 to Sep 14
Final consumption expenditure						
General government	0.5	1.8	0.1	0.8	1.7	0.1
Households	0.6	2.6	0.3	0.5	2.5	0.3
Gross fixed capital formation						
Private						
Dwellings	1.0	8.0	—	-0.9	6.8	—
Ownership transfer costs	-1.7	1.4	—	-5.9	0.4	-0.1
Non-dwelling construction	-1.8	-9.4	-0.2	-6.7	-9.8	-0.6
Machinery and equipment	2.5	-1.1	0.1	7.0	-0.4	0.3
Cultivated biological resources	2.7	-3.4	—	8.5	-1.5	—
Intellectual property products	0.4	3.8	—	-4.4	0.9	-0.1
Public	-2.6	-2.2	-0.1	-4.4	-3.6	-0.2
Changes in inventories	—	—	na	na	na	-0.1
Gross national expenditure	0.5	1.5	0.5	-0.4	1.3	-0.4
Exports of goods and services	0.9	5.5	0.2	2.8	7.1	0.6
Imports of goods and services	0.5	-0.3	-0.1	-0.9	-0.8	0.2
Statistical discrepancy (E)	na	na	-0.1	na	na	—
Gross domestic product	0.5	2.7	0.5	0.3	2.7	0.3

— nil or rounded to zero (including null cells)

na not available

SEPTEMBER 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 Rent and other dwelling services (0.1 percentage points). Government final consumption expenditure increased 0.8% in seasonally adjusted terms.

GROSS FIXED CAPITAL FORMATION

- Gross fixed capital formation decreased 2.7% in seasonally adjusted terms. Private gross fixed capital formation decreased 2.4% driven by decreases in Total non-dwelling construction (-6.7%) and Total dwellings (-0.9%). These decreases were offset by an increase in Total machinery and equipment of 7.0%.

CHANGES IN INVENTORIES

- Total inventories increased \$838m in seasonally adjusted terms compared with an increase of \$1 375m last quarter. The Change in inventories detracted 0.1 percentage points from GDP growth during the quarter.

EXPORTS AND IMPORTS OF GOODS AND SERVICES

- Exports of goods and services increased 2.8% in seasonally adjusted terms. Seasonally adjusted Exports of goods rose 3.3%, with Non-rural exports up 2.6% and Rural exports flat.
- Imports of goods and services decreased 0.9% in seasonally adjusted terms. Seasonally adjusted Imports of goods decreased 0.8% with Capital goods down 2.7% and Intermediate goods down 0.5%. Consumption goods partially offset these falls rising 0.8%.

MAIN FEATURES PRODUCTION CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Jun 14 to Sep 14	% change Sep 13 to Sep 14	% points contributions to growth in GDP Jun 14 to Sep 14	% change Jun 14 to Sep 14	% change Sep 13 to Sep 14	% points contributions to growth in GDP Jun 14 to Sep 14
Agriculture, forestry and fishing	-2.1	-6.6	—	0.6	-4.3	—
Mining	1.1	10.9	0.1	1.2	9.5	0.1
Manufacturing	-0.1	-1.2	—	-0.8	-1.2	—
Electricity, gas, water and waste services	-0.3	-1.5	—	1.4	—	—
Construction	-0.1	4.1	—	-2.5	2.2	-0.2
Wholesale trade	0.1	0.2	—	-0.2	0.8	—
Retail trade	0.3	1.5	—	0.6	1.9	—
Accommodation and food services	3.1	9.1	0.1	1.4	8.6	—
Transport, postal and warehousing	-0.5	-3.9	—	1.1	-3.4	0.1
Information media and telecommunications	2.4	7.5	0.1	2.1	7.3	0.1
Financial and insurance services	1.5	5.8	0.1	1.9	6.1	0.2
Rental, hiring and real estate services	0.9	9.5	—	-1.5	9.0	—
Professional, scientific and technical services	-1.6	-6.1	-0.1	-2.4	-7.0	-0.1
Administrative and support services	0.1	2.8	—	-1.9	1.7	-0.1
Public administration and safety	-0.7	-0.2	—	-1.4	-0.8	-0.1
Education and training	0.6	2.7	—	0.6	2.7	—
Health care and social assistance	1.0	4.9	0.1	0.7	4.8	—
Arts and recreation services	0.7	0.4	—	2.5	-0.1	—
Other services	2.6	3.2	—	4.0	2.7	0.1
Ownership of dwellings	0.5	2.1	—	0.6	2.1	—
Taxes less subsidies on products	0.5	1.8	—	1.0	2.5	0.1
Statistical discrepancy (P)	na	na	0.1	na	na	0.2
Gross domestic product	0.5	2.7	0.5	0.3	2.7	0.3

— nil or rounded to zero (including null cells)

na not available

SEPTEMBER QUARTER

Summary Comments

AGRICULTURE, FORESTRY AND FISHING

- The trend estimate fell 2.1%. The seasonally adjusted estimate rose 0.6% driven by an increase in Agriculture (1.6%).

MINING

- The trend estimate rose 1.1%. The seasonally adjusted estimate rose 1.2% driven by increases in Coal mining (5.8%) and Iron ore mining (1.9%).

ELECTRICITY, GAS, WATER AND WASTE

- The trend estimate fell 0.3%. The seasonally adjusted estimate rose 1.4% mainly driven by Electricity (1.0%).

CONSTRUCTION

- The trend estimate fell 0.1%. The seasonally adjusted estimate fell 2.5% driven by decreases in Heavy and civil engineering and Construction services.

INFORMATION MEDIA AND TELECOMMUNICATIONS

- The trend estimate rose 2.4%. The seasonally adjusted estimate rose 2.1% mainly driven by Internet publishing and broadcasting.

FINANCIAL AND INSURANCE SERVICES

- The trend estimate rose 1.5%. The seasonally adjusted estimate rose 1.9% driven by increases in Finance and Auxiliary finance and insurance services.

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PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES

- The trend estimate fell 1.6%. The seasonally adjusted estimate fell 2.4% driven by decreases in Professional, scientific and technical services and Computer system design and related services.

MAIN FEATURES INCOME AT CURRENT PRICES

	TREND			SEASONALLY ADJUSTED		
	% change Jun 14 to Sep 14	% change Sep 13 to Sep 14	% points contributions to growth in GDP Jun 14 to Sep 14	% change Jun 14 to Sep 14	% change Sep 13 to Sep 14	% points contributions to growth in GDP Jun 14 to Sep 14
Compensation of employees	0.7	3.0	0.3	0.8	3.2	0.4
Gross operating surplus						
Private non-financial corporations	-2.2	-0.4	-0.4	-2.0	1.0	-0.4
Other(a)	1.3	4.8	0.2	2.2	5.2	0.4
Gross mixed income	0.1	2.6	—	-2.0	1.4	-0.2
Taxes less subsidies on production and imports	0.4	4.1	—	-1.7	2.7	-0.2
Statistical discrepancy (I)	na	na	—	na	na	-0.2
Gross domestic product	0.2	2.7	0.2	-0.1	2.7	-0.1

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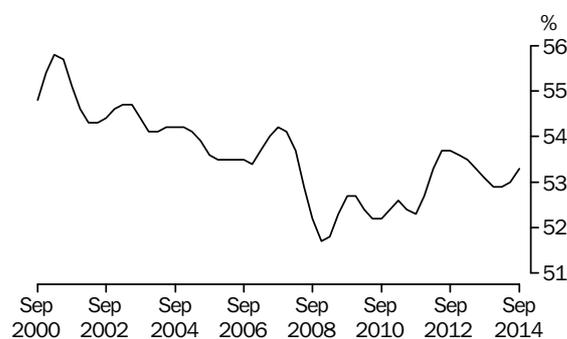
(a) Includes Public non-financial corporations, Financial corporations, General government and Dwellings owned by persons.

SEPTEMBER QUARTER Summary Comments

COMPENSATION OF EMPLOYEES (COE)

- Trend total COE rose 0.7%, reflecting a rise of 0.4% in average earnings per employee. Seasonally adjusted COE increased 0.8%, reflecting a rise of 0.6% in average earnings per employee. Trend COE represented 53.3% of Total Factor income.

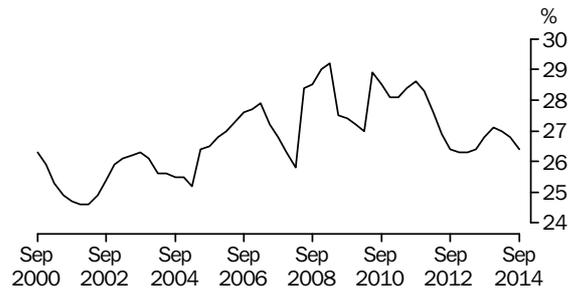
COE SHARE OF TOTAL FACTOR INCOME: Trend



GROSS OPERATING SURPLUS (GOS)

- Trend GOS for Total corporations fell 1.3%, while in seasonally adjusted terms, it fell 0.7%. Private non-financial corporations was the main contributor to the decrease in GOS, recording a decrease of 2.0%, mainly driven falls in prices of Coal and Iron ore affecting Mining industry GOS. Trend GOS for Total corporations represented 26.4% of Total factor income.

PROFIT (a) SHARE OF TOTAL FACTOR INCOME: Trend



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

MAIN FEATURES STATE FINAL DEMAND CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Jun 14 to Sep 14	% change Sep 13 to Sep 14	% points contributions to growth in GDP Jun 14 to Sep 14	% change Jun 14 to Sep 14	% change Sep 13 to Sep 14	% points contributions to growth in GDP Jun 14 to Sep 14
New South Wales	1.0	4.0	0.3	1.3	4.7	0.4
Victoria	0.2	1.8	—	-1.6	1.2	-0.4
Queensland	-0.5	-1.4	-0.1	-1.4	-1.8	-0.3
South Australia	0.6	1.0	—	-0.1	0.1	—
Western Australia	-1.2	-3.5	-0.2	-2.0	-4.8	-0.3
Tasmania	0.2	1.3	—	—	0.9	—
Northern Territory	3.8	5.2	0.1	10.1	8.8	0.2
Australian Capital Territory	0.9	2.5	—	2.1	2.8	0.1
Australia (DFD)(a)	0.3	1.1	0.3	-0.3	0.9	-0.3

— nil or rounded to zero (including null cells)

(a) Domestic final demand.

SEPTEMBER QUARTER Summary Comments

STATE FINAL DEMAND

- In trend terms, growth was strongest for the Northern Territory (3.8%), followed by New South Wales (1.0%). The largest fall was recorded in Western Australia (-1.2%).

HOUSEHOLD FINAL CONSUMPTION EXPENDITURE

- In trend terms, growth ranged from -0.1% in the Australian Capital Territory to 1.0% in New South Wales.

GOVERNMENT FINAL CONSUMPTION EXPENDITURE

- In trend terms, growth ranged from 0.2% in Victoria to 0.7% in Western Australia, Tasmania and the Northern Territory.

PRIVATE GROSS FIXED CAPITAL FORMATION

- In trend terms, the strongest growth was recorded in the Northern Territory (8.7%). The largest fall was recorded in Western Australia (-2.7%).

PUBLIC GROSS FIXED CAPITAL FORMATION

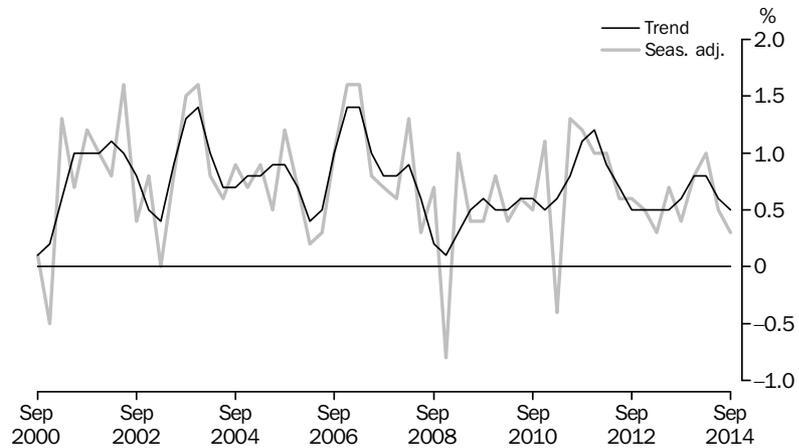
- In trend terms, growth ranged from -6.5% in the Northern Territory to 4.7% in the Australian Capital Territory.

ANALYSIS AND COMMENTS

GROWTH RATES IN GDP

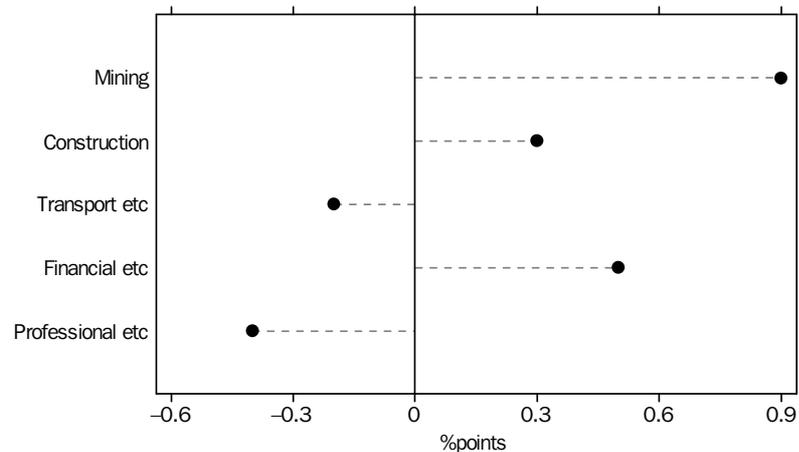
In seasonally adjusted terms, GDP increased 0.3% in the September quarter, through the year GDP growth was 2.7%.

GDP, Percentage changes—Volume measures



On the expenditure side, the increase this quarter (in seasonally adjusted volume terms) was driven by Final consumption expenditure (0.4 percentage points) and Net exports (0.8 percentage points). These increases were partially offset by decreases in Private gross fixed capital formation (−0.5 percentage points) and Public gross fixed capital formation (−0.2 percentage points).

SELECTED INDUSTRIES CONTRIBUTION TO GROWTH, Sep 13 to Sep 14: **Trend**



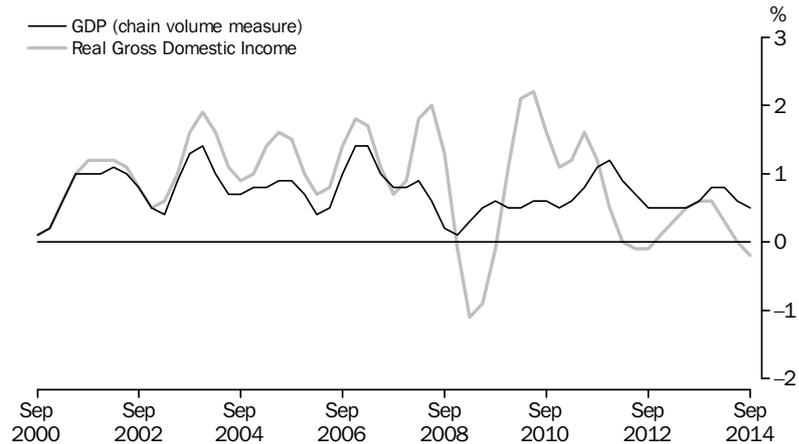
From the September quarter 2013 to September quarter 2014, Mining (0.9 percentage points), Financial and insurance services (0.5 percentage points) and Construction (0.3 percentage points) industries were the largest contributors to total trend growth of 2.7%. Professional, scientific and technical services (−0.4 percentage points), Agriculture, forestry and fishing (−0.2 percentage points) and Transport, postal and warehousing (−0.2 percentage points) were the largest detractors in trend terms.

ANALYSIS AND COMMENTS *continued*

REAL GROSS DOMESTIC INCOME

The real purchasing power of income generated by domestic production is affected by changes in import and export prices. Real gross domestic income adjusts the chain volume measure of GDP for the Terms of trade effect. The graph below provides a comparison of quarterly movements in trend GDP (volume measure) and Real gross domestic income. In seasonally adjusted terms, during the September quarter, Real gross domestic income decreased by 0.4%, while the volume measure of GDP increased by 0.3%, the difference reflecting a decrease of 3.5% in the Terms of trade.

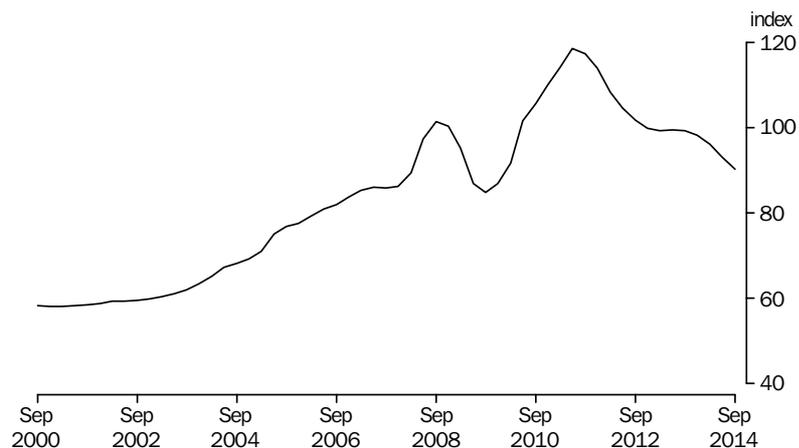
PERCENTAGE CHANGES: Trend



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 3.5% in seasonally adjusted terms in the September quarter following a decrease of 3.8% in the June quarter. From the September quarter 2013 to the September quarter 2014 the Terms of trade has fallen 8.9%.

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



REAL NET NATIONAL DISPOSABLE INCOME

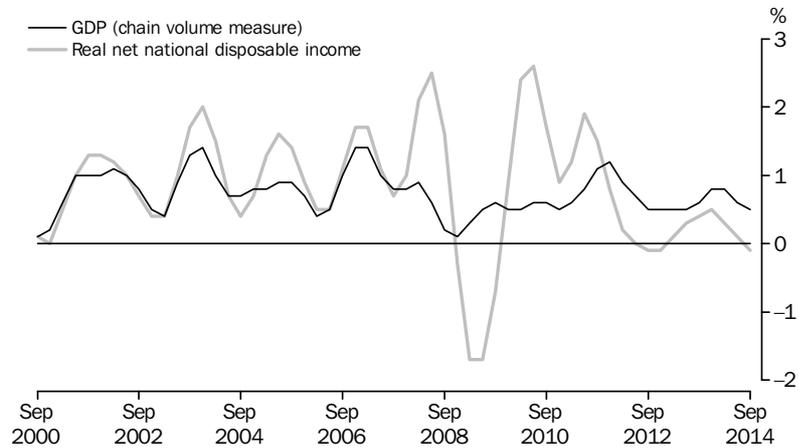
A broader measure of change in national economic well-being is Real net national disposable income. This measure adjusts the volume measure of GDP for the Terms of trade effect, Real net incomes from overseas and Consumption of fixed capital (see Glossary for definitions). The graph below provides a comparison of quarterly movements in trend GDP (volume measure) and Real net national disposable income.

ANALYSIS AND COMMENTS *continued*

REAL NET NATIONAL DISPOSABLE INCOME *continued*

During the September quarter, seasonally adjusted Real net national disposable income fell by 0.3%. Growth over the past four quarters was 0.8% compared with 2.7% for GDP.

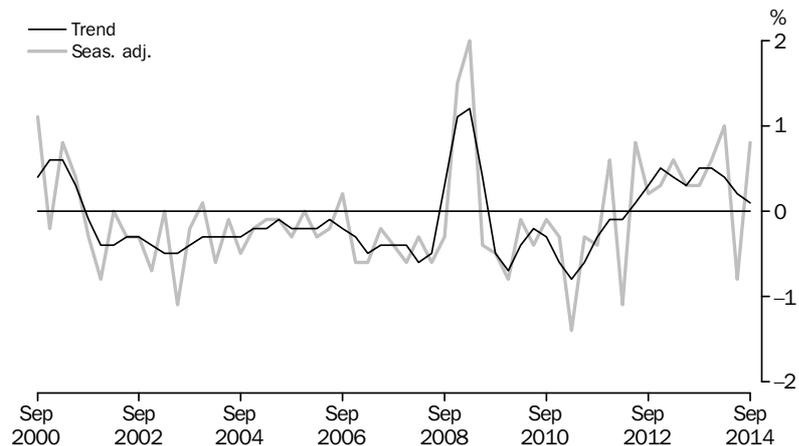
PERCENTANGE CHANGES: Trend



NET EXPORTS CONTRIBUTION TO GROWTH

Net exports represents the difference between exports and imports of goods and services. Net exports detract from GDP growth when the change in the volume of imports is greater than the change in the volume of exports. In seasonally adjusted terms, Net exports added 0.8 percentage points to GDP growth in the September quarter 2014. Net exports detracted 0.8 percentage points from GDP growth in the June quarter 2014. In the September quarter 2014 Exports of goods and services rose 2.8% and Imports of goods and services fell 0.9%.

NET EXPORTS CONTRIBUTION TO GROWTH, Volume measures



HOUSEHOLD SAVING RATIO

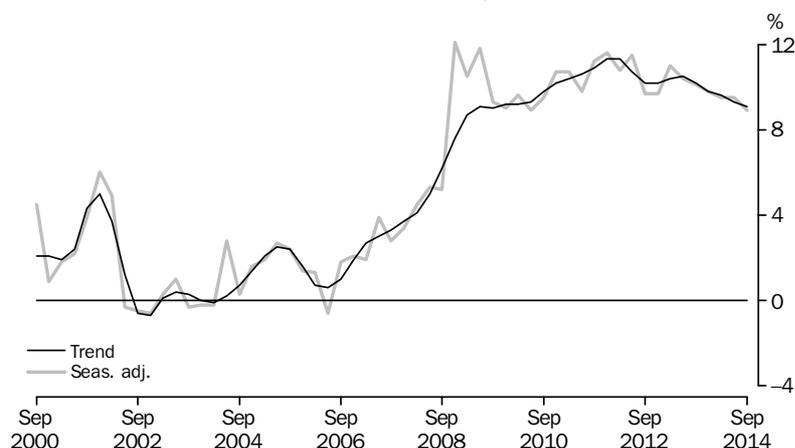
The Household saving ratio was 9.3% in seasonally adjusted terms in the September quarter 2014. The trend estimate for the Household saving ratio was 9.4% in the September quarter 2014.

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

HOUSEHOLD SAVING RATIO *continued*

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 decreased 0.3% in the September quarter.

The Chain price index for Household final consumption expenditure (HFCE) was 0.4% in the September quarter 2014, compared with 0.5% for the Consumer Price Index (CPI) over the same period. The HFCE Chain price index is the National Accounts measure most directly comparable to the CPI. However, it should be noted that the conceptual bases for these two price measures are different. The most important differences are:

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

The Chain price index for Private gross fixed capital formation increased 0.7% in the September quarter. This increase was driven by an increase in the Chain price index for Total dwellings (1.2%) and New building (1.0%). This was offset by a fall in the Chain price index for Machinery and equipment (0.1%).

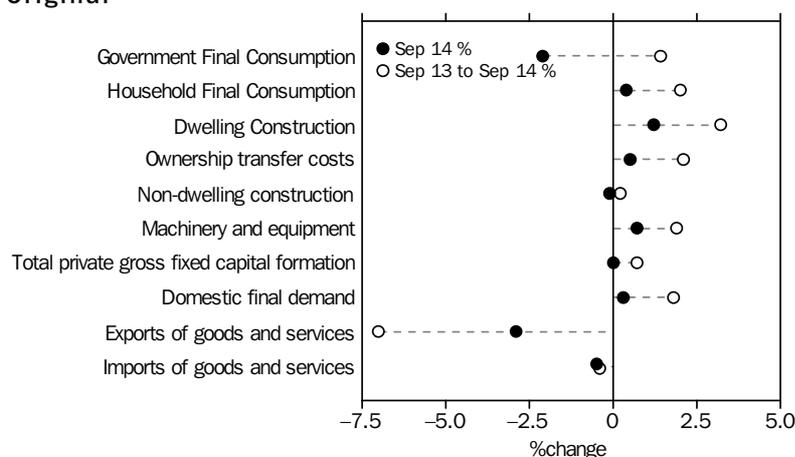
The Domestic final demand Chain price index, encompassing changes in both consumption and investment prices, increased 0.3% this quarter and 1.8% through the year.

The Export Chain price index fell 2.9% during the quarter and fell 7.0% through the year. The Import Chain price index fell 0.5% in the September quarter and fell 0.4% through the year.

ANALYSIS AND COMMENTS *continued*

PRICES IN THE NATIONAL
ACCOUNTS *continued*

SELECTED EXPENDITURE CHAIN PRICE INDEXES, Percentage changes:
Original



NATIONAL ACCOUNTS
LABOUR MARKET
INDICATORS

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

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

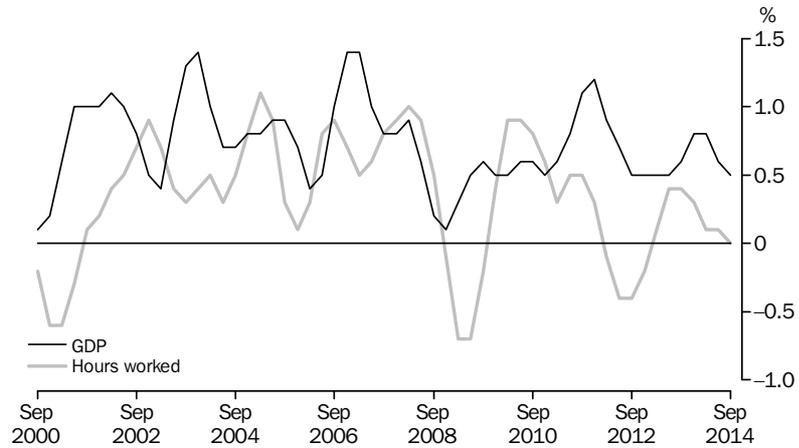
In the September quarter 2014, seasonally adjusted Compensation of employees increased 0.8%, and the seasonally adjusted number of employees recorded in the Labour Force survey grew 0.3%. Average compensation per employee increased 0.6%.

In trend terms, Hours worked were flat over the quarter and increased 0.6% through the year. In the Market sector (see Glossary for definition) Hours worked rose 0.2% over the quarter and 0.5% through the year. In the September quarter 2014, GDP per hour worked (in trend terms) rose 0.5% and 2.1% through the year. Market sector Gross value added (GVA) per hour worked (in trend terms) rose 0.2% in the quarter and 1.9% through the year. Estimates of GDP per hour worked are commonly interpreted as changes in labour productivity. However, it should be noted that these measures reflect not only the contribution of labour to changes in production per hour worked, but also the contribution of capital and other factors (such as managerial efficiency, economies of scale, etc.).

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

NATIONAL ACCOUNTS
LABOUR MARKET
INDICATORS *continued*

PERCENTAGE CHANGE: **Trend**



Unit labour costs (ULC) represent a link between productivity and the cost of labour in producing output. 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 September quarter 2014, trend Real ULC increased 0.6% and the trend Non-farm Real ULC increased 0.4%. The Non-farm measure is generally preferred as it removes some of the fluctuations associated with Agriculture.

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



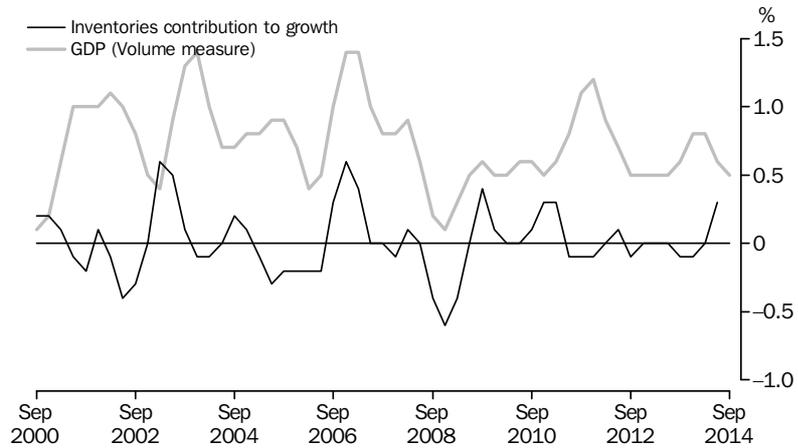
CHANGES IN
INVENTORIES

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.

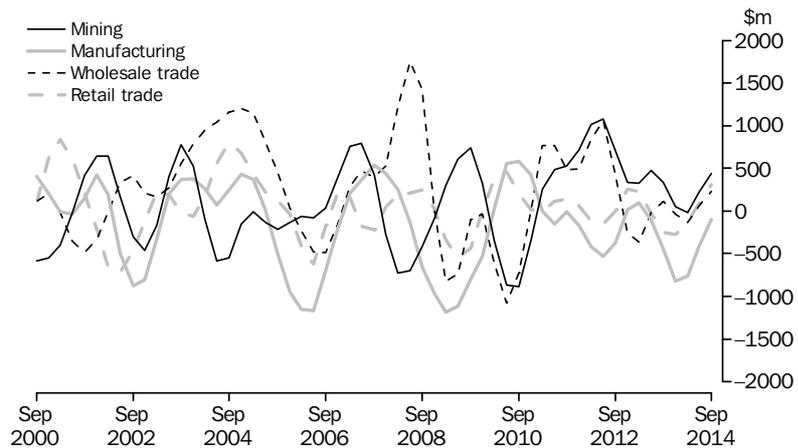
CHANGES IN INVENTORIES *continued*

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



Changes in inventories can be disaggregated into a number of industries. The graph below shows the four largest inventory holding industries, Mining, Manufacturing, Wholesale trade and Retail trade. In seasonally adjusted terms, Mining, Wholesale trade and Retail trade inventories each experienced a build up in the September quarter 2014.

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 September 2014, National Net saving relative to Net national disposable income was 8.8% in trend terms.

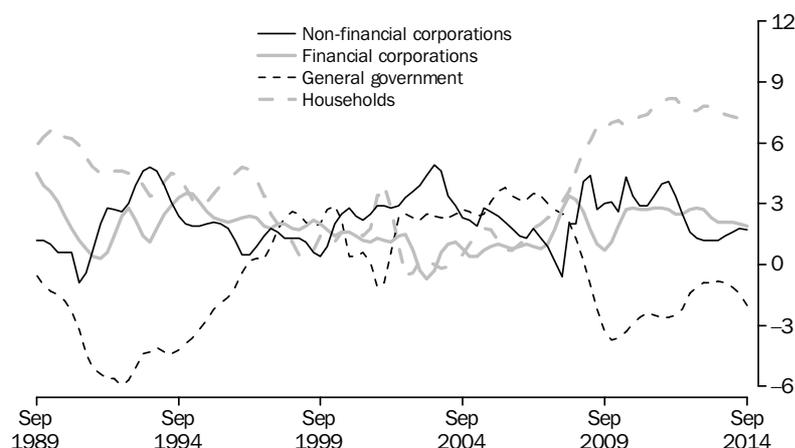
The sectoral income accounts are disaggregations of the National income account, and record for each institutional sector its Net income arising from production, property income and transfers from other sectors, and its uses of income. The difference between income and use of income is Net saving. In September 2014, Net saving for Non-financial corporations was \$5.5b in trend terms. Financial corporations Net saving was \$6.2b. General government was -\$6.4b while Household Net saving was \$23.2b.

ANALYSIS AND COMMENTS *continued*

INCOME ACCOUNTS

continued

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



RELIABILITY OF CONTEMPORARY TREND ESTIMATES

Trend estimates are used throughout this publication to analyse movements in time series data. Details regarding the procedures used to estimate the trend series are described in the Explanatory Notes (paragraphs 13 – 17) and in *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends, 2003* (cat. no. 1349.0). Potential revisions to trend estimates can be indicated by showing the effects of particular changes in seasonally adjusted estimates that might occur in the next quarter. The table below shows the trend estimates for the last ten quarters and the values to which they would be revised if the given movements in seasonally adjusted GDP actually occurred in December quarter 2014. In the absence of any other revisions, seasonally adjusted growth of 0.5% is required in December quarter 2014 to maintain, in December quarter 2014, the trend growth of 0.5% currently estimated for the September quarter 2014.

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 DEC QTR 2014		
			Grows by 1.0%	No change	Falls by 1.0%
2012					
March	1.0	0.9	0.9	0.9	0.9
June	0.6	0.7	0.7	0.7	0.7
September	0.6	0.5	0.5	0.5	0.5
December	0.5	0.5	0.5	0.5	0.5
2013					
March	0.3	0.4	0.4	0.4	0.4
June	0.7	0.5	0.5	0.5	0.5
September	0.4	0.6	0.6	0.6	0.6
December	0.8	0.8	0.8	0.8	0.8
2014					
March	1.0	0.8	0.7	0.8	0.9
June	0.5	0.6	0.6	0.6	0.5
September	0.3	0.5	0.6	0.3	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 <i>Australian System of National Accounts</i> 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.
AUSTRALIAN NATIONAL ACCOUNTS: STATE ACCOUNTS (CAT. NO. 5220.0)	The 2013–14 issue of the <i>Australian National Accounts: State Accounts</i> 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.
AUSTRALIAN NATIONAL ACCOUNTS: FINANCE AND WEALTH (CAT. NO. 5232.0)	The September quarter 2014 issue of <i>Australian National Accounts: Finance and Wealth, [Formerly: Australian National Accounts: Financial Accounts]</i> , will be released on 18 December 2014. 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.
AUSTRALIAN NATIONAL ACCOUNTS: INPUT–OUTPUT TABLES – ELECTRONIC PUBLICATION (CAT. NO. 5209.0.55.001)	The 2012–13 issue of <i>Australian National Accounts: Input–Output Tables</i> will be 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.

EXPANDED QUARTERLY SECTORAL ACCOUNTS

INTRODUCTION

September quarter 2014 marks the release of an expanded suite of quarterly institutional sectoral accounts across the Australian System of National Accounts products. The Australian Bureau of Statistics (ABS) has enhanced the quality and analytical usefulness of its macroeconomic statistics by publishing a comprehensive set of quarterly sectoral income, capital and financial accounts. These accounts will assist analysts in assessing the financial health and inter-linkages of the various sectors of the economy. An institutional sector breakdown will shed more light on how income arises from production, flows across sectors and is ultimately used for investment or saving.

From this quarter, the ABS will publish quarterly sectoral income, capital, and financial accounts for the following institutional sectors:

- The National sector;
- The Non-Financial Corporations sector;
 - The Private Non-Financial Corporations sector;
 - The Public Non-Financial Corporations sector;
- The Financial Corporations sector;
- The General Government sector;
 - The National General Government sector;
 - The State and Local General Government sector;
- The Household sector, and
- The Rest of World sector.

PUBLISHED OUTPUTS

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

This issue of *Australian National Accounts: National Income, Expenditure and Product* (cat. no. 5206.0) includes the first set of quarterly income accounts by institutional sector. The income account shows the sources and uses of income arising both from production (primary income) and re-distribution from other sectors (secondary income). The difference between income and use of income is net saving. Net saving is carried forward into the capital account as saving is used to acquire financial or non-financial assets of one kind or another, or to reduce liabilities.

Australian National Accounts: Finance and Wealth (cat. no. 5232.0)

The income accounts will be complemented by a comprehensive set of quarterly capital and financial accounts by institutional sector in the upcoming issue of *Australian National Accounts: Finance and Wealth, [Formerly Australian National Accounts: Financial Accounts]* (cat. no. 5232.0) to be released on Thursday 18 December 2014.

The capital account records the value of the non-financial assets that are acquired, or disposed of, by resident institutional units, and also the change in net worth due to saving and capital transfers. The balancing item emerging from the capital account is net lending/borrowing.

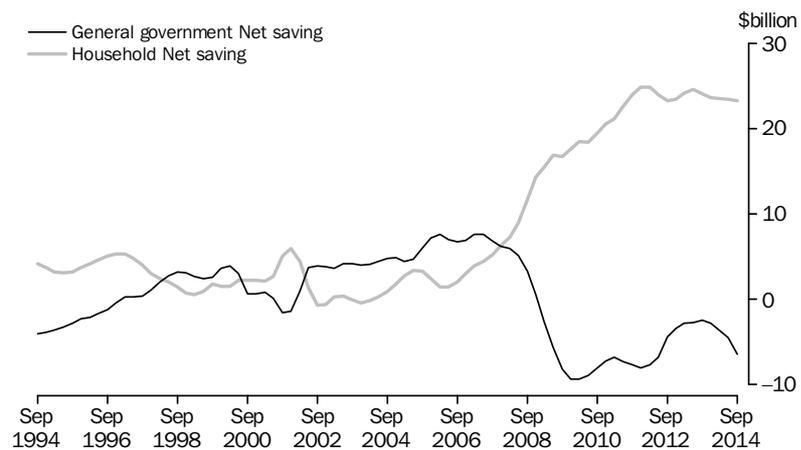
The financial account shows the financial transactions associated with the net lending transactions recorded in the capital account. The balance of the financial account is net change in financial position, which is equal to net acquisition of financial assets less net incurrence of liabilities. Conceptually, net change in financial position is equal to net lending/borrowing from the capital account. However, due to differences in measurement this is rarely the case, and a net errors and omissions item is included to achieve balance.

SECTORAL ANALYSIS

The recent global financial crisis highlighted statistical gaps worldwide. This was the focus of a 2009 report by the International Monetary Fund and Financial Stability Board to the G-20 Finance Ministers and Central Bank Governors¹. Recommendation #15 of this report highlighted the breadth of sectoral statistics published by individual countries as an identified gap. The publication of quarterly sectoral accounts is part of the ABS response in producing an integrated statistical framework. Through the timely publication of quarterly sectoral income, capital and financial accounts across the Australian System of National Accounts products users can monitor policy impacts across all sectors of the economy. The impact of the policy response to the recent global financial crisis is an example of the analytical usefulness of the sectoral accounts.

The sectoral income accounts show the effect of the economic stimulus packages (Economic Security Strategy) given by government to low and middle income earners and pensioners². Social assistance benefits increased 40.8% (\$9.1 billion) between September 2008 and December 2008. This partly resulted in Household final consumption expenditure increasing 4.9% (\$8.2 billion) and net saving increasing 38.3% (\$6.6 billion) in the same period.

TWENTY YEARS OF HOUSEHOLD AND GENERAL GOVERNMENT NET SAVING TRENDS



The sectoral capital accounts illustrate the impact of the economic stimulus such as the increase in the first home owners grant, insulation grant and school building program (National Building Infrastructure program) on the economy³. General government Gross fixed capital formation increased 24.0% (\$10.6 billion) and capital transfers paid increased 69.4% (\$5.1 billion) over the year to June 2010. The additional capital transfers were mainly given to households and public non-financial corporations, with capital transfers received from general government increasing \$1.6 billion and \$3.1 billion respectively over the same period. This funded an increase in Gross fixed capital formation by both sectors.

1 International Monetary Fund and Financial Stability Board, 2009, Financial Crisis and Information Gaps. Last viewed 30 October 2014, <www.imf.org>
 2 Australian Government, Mid-year Economic and Fiscal Outlook 2008-09. Last viewed 30 October 2014, <www.budget.gov.au>
 3 Australian Government, Budget 2009-10. Last viewed 30 October 2014, <www.budget.gov.au>

SECTORAL ANALYSIS

continued

The sectoral financial accounts demonstrates how the general government sector funded these fiscal measures through borrowing. The general government incurred liabilities of \$69.9 billion and \$86.4 billion in 2008–09 and 2009–10 respectively. This was achieved through their issuance of debt securities (mainly one name paper and bonds) to the financial corporations sector and rest of the world. This resulted in general government change in financial position being negative for consecutive years for the first time since 1996–97.

While the analytical usefulness of the sectoral accounts can be demonstrated with the example of the global financial crises, the value in expanding these accounts to quarterly publication is to enable timely assessment of policy impacts in both the real and financial economic systems. The income accounts are released nine weeks after the end of the quarter and the capital and financial accounts only three weeks later in *Australian National Accounts: Finance and Wealth* (cat. no. 5232.0).

CONCLUSION

Through the publication of a comprehensive suite of quarterly sectoral accounts, analysts will be able to see the links between the highly interconnected real and financial economic systems. The improvements to the integrated statistical framework will result in a clearer macroeconomic profile of Australia. The more timely and complete information will improve users ability to assess the impacts of policies on specific sectors of the economy. The ABS is among the first statistical agencies in the world to publish quarterly sectoral accounts, in line with the International Monetary Fund's recommendations.

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	2012-13			2013-14			2014-15		Sep 13 to Sep 14	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Sep 14	
PERCENTAGE CHANGE (a)										
Chain volume GDP and related measures(b)										
GDP	0.5	0.4	0.5	0.6	0.8	0.8	0.6	0.5	2.7	
GDP per capita(c)	—	—	—	0.2	0.4	0.3	0.2	—	0.9	
Gross value added market sector(d)	0.4	0.4	0.4	0.5	0.7	0.7	0.5	0.4	2.4	
Net domestic product	0.3	0.3	0.4	0.6	0.7	0.7	0.5	0.4	2.3	
Real income measures(b)										
Real gross domestic income	0.1	0.3	0.5	0.6	0.6	0.3	—	-0.2	0.7	
Real gross national income	0.1	0.3	0.5	0.5	0.6	0.5	0.3	0.1	1.4	
Real net national disposable income	-0.1	0.1	0.3	0.4	0.5	0.3	0.1	-0.1	0.8	
Real net national disposable income per capita(c)	-0.5	-0.3	-0.1	—	—	-0.1	-0.4	-0.6	-1.0	
Current price measures										
GDP	0.4	0.7	1.1	1.3	1.2	0.8	0.5	0.2	2.7	
Productivity										
Hours worked	-0.2	0.1	0.4	0.4	0.3	0.1	0.1	—	0.6	
Hours worked market sector(d)	-0.4	-0.1	0.2	0.2	0.1	0.1	0.1	0.2	0.5	
GDP per hour worked	0.7	0.3	0.1	0.2	0.5	0.6	0.6	0.5	2.1	
Gross value added per hour worked market sector(d)	0.8	0.5	0.2	0.3	0.6	0.6	0.4	0.2	1.9	
Real unit labour costs	-0.4	-0.6	-0.1	-0.2	1.0	-0.7	0.7	0.6	1.6	
Real unit labour costs - non-farm	-0.8	-0.6	-0.1	0.5	-1.0	-0.7	0.7	0.4	-0.6	
Prices										
Terms of Trade	-1.8	-0.6	0.2	-0.2	-1.1	-2.3	-3.0	-3.0	-9.1	

LEVELS

Chain volume GDP and related measures(b)										
GDP (\$m)	379 285	380 990	382 800	385 227	388 272	391 214	393 685	395 561	..	
GDP per capita(c) (\$)	16 544	16 546	16 552	16 588	16 650	16 703	16 730	16 731	..	
Gross value added market sector(d) (\$m)	261 539	262 678	263 760	265 206	267 127	268 963	270 440	271 534	..	
Net domestic product (\$m)	319 139	320 156	321 302	323 079	325 462	327 694	329 433	330 611	..	
Real income measures(b)										
Real gross domestic income (\$m)	379 255	380 403	382 295	384 483	386 656	387 850	387 965	387 239	..	
Real gross national income (\$m)	369 797	370 934	372 659	374 503	376 564	378 326	379 331	379 631	..	
Real net national disposable income (\$m)	309 169	309 595	310 648	311 861	313 283	314 351	314 641	314 255	..	
Real net national disposable income per capita(c) (\$)	13 486	13 445	13 433	13 429	13 434	13 421	13 371	13 292	..	
Current price measures										
GDP (\$m)	378 142	380 908	385 213	390 148	394 835	397 981	399 814	400 660	..	
GDP per capita(c) (\$)	16 494	16 542	16 657	16 800	16 932	16 991	16 991	16 947	..	
Gross national income (\$m)	368 834	371 976	375 860	380 377	385 152	388 976	391 632	393 413	..	
National net saving (\$m)	33 028	33 055	32 607	32 359	32 280	31 727	30 442	28 792	..	
Household saving ratio	10.2	10.4	10.5	10.1	9.7	9.6	9.5	9.4	..	

INDEXES (e)

Productivity										
Hours worked	99.8	99.9	100.3	100.7	101.0	101.2	101.2	101.3	..	
Hours worked market sector(d)	99.9	99.8	100.1	100.3	100.4	100.5	100.6	100.8	..	
GDP per hour worked	100.0	100.3	100.4	100.6	101.1	101.7	102.3	102.8	..	
Gross value added per hour worked market sector(d)	99.9	100.4	100.6	100.9	101.5	102.1	102.6	102.8	..	
Real unit labour costs	100.2	99.6	99.5	99.3	100.4	99.6	100.4	101.0	..	
Real unit labour costs - non-farm	100.1	99.5	99.5	100.0	99.0	98.3	99.0	99.4	..	
Prices										
Terms of trade	99.8	99.2	99.5	99.3	98.2	96.0	93.1	90.3	..	

.. 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**

	2012-13			2013-14			2014-15		Sep 13 to Sep 14	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Sep 14	
PERCENTAGE CHANGE (a)										
Chain volume GDP and related measures(b)										
GDP	0.5	0.3	0.7	0.4	0.8	1.0	0.5	0.3	2.7	
GDP per capita(c)	0.1	-0.2	0.3	-0.1	0.4	0.6	—	-0.1	0.9	
Gross value added market sector(d)	0.5	0.2	0.7	0.4	0.4	1.4	0.3	0.1	2.1	
Net domestic product	0.4	0.1	0.7	0.3	0.8	1.0	0.4	0.2	2.3	
Real income measures(b)										
Real gross domestic income	—	0.4	0.8	0.1	0.8	0.6	-0.3	-0.4	0.8	
Real gross national income	-0.1	0.7	0.6	—	0.7	0.8	—	-0.1	1.5	
Real net national disposable income	-0.3	0.6	0.5	-0.1	0.7	0.8	-0.2	-0.3	0.8	
Real net national disposable income per capita(c)	-0.8	0.1	0.1	-0.6	0.3	0.3	-0.8	-0.8	-1.0	
Current price measures										
GDP	0.2	0.8	1.5	0.8	1.5	1.0	0.3	-0.1	2.7	
Productivity										
Hours worked	-0.1	—	0.6	0.5	-0.2	0.8	-0.4	—	0.3	
Hours worked market sector(d)	-0.4	-0.2	0.6	0.2	-0.3	0.4	—	0.3	0.3	
GDP per hour worked	0.6	0.3	0.1	-0.1	1.0	0.2	0.9	0.3	2.4	
Gross value added per hour worked market sector(d)	0.9	0.4	0.1	0.2	0.7	1.0	0.3	-0.2	1.8	
Real unit labour costs	0.6	-1.0	-0.4	0.2	1.0	-1.1	0.9	1.0	1.8	
Real unit labour costs - non-farm	0.2	-0.9	-0.5	1.0	-1.1	-1.0	0.9	0.8	-0.5	
Prices										
Terms of Trade	-2.5	1.0	0.3	-1.7	—	-1.9	-3.8	-3.5	-8.9	

LEVELS

Chain volume GDP and related measures(b)										
GDP (\$m)	379 521	380 513	383 322	384 753	387 983	391 903	393 814	395 148	..	
GDP per capita(c) (\$)	16 555	16 525	16 575	16 566	16 638	16 738	16 733	16 711	..	
Gross value added market sector(d) (\$m)	261 770	262 192	264 156	265 238	266 273	269 879	270 598	270 878	..	
Net domestic product (\$m)	319 379	319 679	321 805	322 613	325 180	328 397	329 564	330 141	..	
Real income measures(b)										
Real gross domestic income (\$m)	378 631	380 326	383 223	383 453	386 649	388 985	387 970	386 438	..	
Real gross national income (\$m)	368 788	371 293	373 438	373 596	376 335	379 365	379 326	379 020	..	
Real net national disposable income (\$m)	308 178	309 911	311 430	310 965	313 052	315 408	314 646	313 578	..	
Real net national disposable income per capita(c) (\$)	13 443	13 459	13 466	13 389	13 425	13 471	13 369	13 261	..	
Current price measures										
GDP (\$m)	377 407	380 495	386 124	389 235	395 075	398 895	400 081	399 703	..	
GDP per capita(c) (\$)	16 462	16 524	16 696	16 759	16 942	17 036	16 999	16 903	..	
Gross national income (\$m)	368 325	372 191	376 434	379 139	385 560	390 045	391 408	392 907	..	
National net saving (\$m)	32 729	33 104	33 650	30 877	32 365	33 200	29 645	28 378	..	
Household saving ratio	9.9	11.1	10.4	9.9	9.7	9.7	9.5	9.3	..	

INDEXES (e)

Productivity										
Hours worked	99.8	99.8	100.4	100.9	100.7	101.6	101.2	101.2	..	
Hours worked market sector(d)	99.9	99.6	100.3	100.5	100.2	100.6	100.6	100.8	..	
GDP per hour worked	100.0	100.3	100.4	100.3	101.3	101.5	102.4	102.7	..	
Gross value added per hour worked market sector(d)	100.0	100.4	100.5	100.7	101.4	102.3	102.6	102.5	..	
Real unit labour costs	100.8	99.7	99.4	99.6	100.5	99.4	100.3	101.4	..	
Real unit labour costs - non-farm	100.6	99.7	99.3	100.3	99.1	98.1	99.0	99.8	..	
Prices										
Terms of trade	98.7	99.7	100.0	98.3	98.3	96.4	92.8	89.5	..	

.. not applicable

— nil or rounded to zero (including null cells)

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

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

2006-07 2007-08 2008-09 2009-10 2010-11 2011-12 2012-13 2013-14

PERCENTAGE CHANGE (a)

	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
Chain volume GDP and related measures(b)								
GDP	3.8	3.7	1.7	2.0	2.3	3.7	2.5	2.5
GDP per capita(c)	2.2	1.8	-0.4	0.1	0.9	2.1	0.7	0.7
Gross value added market sector(d)	4.0	4.3	1.2	2.2	2.4	4.4	2.6	2.2
Net domestic product	3.4	3.3	1.0	1.4	1.9	3.6	2.1	2.1
Real income measures(b)								
Real gross domestic income	5.2	4.9	3.3	1.0	6.4	3.8	0.3	1.7
Real gross national income	4.6	5.3	3.9	0.6	6.2	4.9	0.8	1.7
Real net national disposable income	4.5	5.2	3.5	-0.4	6.6	4.9	—	1.2
Real net national disposable income per capita(c)	2.9	3.2	1.3	-2.1	5.1	3.3	-1.7	-0.5
Current price measures								
GDP	8.9	8.4	6.8	3.0	8.7	5.7	2.2	4.0
Productivity								
Hours worked	2.6	2.9	1.3	-0.2	2.8	1.4	-0.8	1.1
Hours worked market sector(d)	2.8	3.0	0.5	-0.8	2.3	0.7	-1.0	0.5
GDP per hour worked	1.1	0.8	0.4	2.2	-0.4	2.3	3.4	1.3
Gross value added per hour worked market sector(d)	1.2	1.3	0.7	3.0	0.1	3.7	3.6	1.8
Real unit labour costs	-0.2	0.2	-2.7	0.4	-0.4	0.5	-0.2	0.1
Real unit labour costs - non-farm	-0.9	0.6	-2.8	0.8	0.1	0.5	-0.1	-0.8
Prices								
Terms of Trade	7.2	5.6	7.6	-4.0	20.6	0.4	-10.0	-3.7

LEVELS

	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
Chain volume GDP and related measures(b)								
GDP (\$m)	1 299 546	1 347 659	1 370 998	1 397 902	1 430 354	1 483 675	1 520 944	1 558 445
GDP per capita(c) (\$)	63 008	64 133	63 848	63 940	64 519	65 891	66 366	66 854
Gross value added market sector(d) (\$m)	886 353	924 689	935 761	955 895	978 867	1 022 318	1 048 604	1 071 988
Net domestic product (\$m)	1 121 906	1 158 942	1 170 754	1 187 162	1 209 933	1 252 903	1 279 007	1 305 747
Real income measures(b)								
Real gross domestic income (\$m)	1 256 015	1 316 986	1 359 986	1 373 703	1 461 254	1 517 059	1 520 944	1 546 375
Real gross national income (\$m)	1 200 112	1 263 261	1 312 543	1 320 280	1 402 485	1 470 847	1 482 604	1 507 940
Real net national disposable income (\$m)	1 020 855	1 073 722	1 111 711	1 107 720	1 180 434	1 238 233	1 238 727	1 253 390
Real net national disposable income per capita(c) (\$)	49 496	51 097	51 773	50 667	53 246	54 991	54 051	53 768
Current price measures								
GDP (\$m)	1 087 028	1 178 422	1 258 074	1 295 727	1 407 865	1 488 028	1 520 944	1 582 339
GDP per capita(c) (\$)	52 704	56 079	58 589	59 267	63 505	66 084	66 366	67 880
Gross national income (\$m)	1 038 541	1 130 296	1 214 132	1 245 356	1 351 234	1 442 691	1 482 604	1 546 004
National net saving (\$m)	63 033	77 324	108 060	83 163	118 606	145 843	132 392	126 104
Household saving ratio	2.5	4.6	10.6	9.8	10.9	11.6	10.2	9.4

INDEXES (e)

	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
Productivity								
Hours worked	93.0	95.7	97.0	96.7	99.4	100.8	100.0	101.1
Hours worked market sector(d)	95.5	98.3	98.8	98.0	100.3	101.0	100.0	100.5
GDP per hour worked	91.9	92.6	93.0	95.0	94.6	96.8	100.0	101.3
Gross value added per hour worked market sector(d)	88.5	89.7	90.3	93.0	93.1	96.5	100.0	101.8
Real unit labour costs	102.3	102.4	99.6	100.1	99.7	100.2	100.0	100.1
Real unit labour costs - non-farm	101.0	101.5	98.7	99.4	99.6	100.1	100.0	99.2
Prices								
Terms of trade	84.1	88.8	95.6	91.7	110.6	111.1	100.0	96.3

— nil or rounded to zero (including null cells)

(a) Percentage change on preceding year.

(b) Reference year for chain volume measures and real income measures is 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
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m								
Final consumption expenditure									
General government									
National-defence	5 275	5 191	5 175	5 212	5 328	5 490	5 588	5 623	5 615
National-non-defence	20 979	20 816	20 861	21 151	21 430	21 575	21 584	21 568	21 638
Total national	26 253	26 007	26 037	26 365	26 759	27 064	27 170	27 190	27 263
State and local	41 458	41 297	41 390	41 658	41 806	41 839	42 002	42 286	42 573
Total general government	67 712	67 305	67 427	68 023	68 565	68 904	69 174	69 477	69 829
Households	208 133	208 719	209 423	210 361	211 555	212 928	214 311	215 653	216 969
Total final consumption expenditure	275 850	276 023	276 848	278 383	280 120	281 831	283 481	285 128	286 836
Private gross fixed capital formation									
Dwellings									
New and used dwellings	10 288	10 501	10 718	10 806	10 918	11 231	11 648	12 003	12 241
Alterations and additions	7 308	7 109	6 984	6 945	7 016	7 136	7 180	7 176	7 127
Total dwellings	17 594	17 610	17 703	17 752	17 934	18 367	18 828	19 179	19 367
Ownership transfer costs	4 566	4 693	4 932	5 192	5 395	5 545	5 588	5 561	5 469
Non-dwelling construction									
New building	10 055	10 405	10 683	10 757	10 734	10 837	11 053	11 309	11 556
New engineering construction	27 286	26 739	26 130	25 897	25 946	25 679	24 627	23 451	22 498
Total non-dwelling construction	35 259	34 855	36 037	37 341	37 125	35 689	34 713	34 260	33 628
Machinery and equipment									
New	21 911	21 321	20 459	19 566	18 781	18 133	17 930	18 167	18 640
Total machinery and equipment	20 494	19 872	19 015	18 145	17 428	16 816	16 602	16 817	17 240
Cultivated biological resources	1 096	1 077	994	912	864	824	807	813	835
Intellectual property products									
Research and development	4 260	4 227	4 242	4 296	4 360	4 419	4 459	4 489	4 515
Mineral and petroleum exploration	1 988	2 026	1 960	1 827	1 669	1 626	1 648	1 655	1 609
Computer software	2 731	2 777	2 831	2 889	2 946	3 004	3 066	3 128	3 188
Artistic originals	443	449	455	462	467	472	479	485	492
Total intellectual property products	9 420	9 477	9 489	9 475	9 442	9 522	9 652	9 758	9 799
Total private gross fixed capital formation	88 418	87 590	88 173	88 812	88 184	86 762	86 199	86 389	86 322
Public gross fixed capital formation									
Public corporations									
Commonwealth	1 011	1 090	1 166	1 293	1 398	1 450	1 451	1 433	1 406
State and local	5 448	5 535	5 415	5 199	4 943	4 736	4 497	4 144	3 889
Total public corporations	6 461	6 634	6 613	6 541	6 381	6 196	5 947	5 579	5 253
General government									
National-defence	1 359	1 173	1 260	1 496	1 596	1 661	1 594	1 428	1 288
National-non-defence	2 326	2 362	2 410	2 349	2 275	2 219	2 309	2 509	2 647
Total national	3 689	3 537	3 668	3 842	3 869	3 880	3 901	3 934	3 969
State and local	9 153	9 259	9 126	8 832	8 654	8 958	9 398	9 498	9 317
Total general government	12 845	12 795	12 793	12 675	12 524	12 838	13 300	13 433	13 289
Total public gross fixed capital formation	19 303	19 432	19 428	19 249	18 930	19 040	19 248	19 015	18 516
Total gross fixed capital formation	107 717	107 015	107 599	108 066	107 120	105 804	105 448	105 406	104 753
Domestic final demand	383 592	383 043	384 439	386 438	387 234	387 635	388 934	390 535	391 575
Changes in inventories	1 134	589	142	-27	-444	-934	-705	131	593
Gross national expenditure	384 694	383 596	384 593	386 446	386 817	386 709	388 200	390 643	392 554
Exports of goods and services	73 667	74 915	76 045	77 128	78 388	79 638	80 859	81 987	82 709
less Imports of goods and services	80 778	80 240	80 034	79 835	79 210	78 479	78 221	78 535	78 936
Statistical discrepancy (E)	123	1 025	342	-996	-802	398	381	-410	-743
Gross domestic product	377 547	379 285	380 990	382 800	385 227	388 272	391 214	393 685	395 561

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

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

	2012-13			2013-14				2014-15	Sep 13 to Sep 14
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
Final consumption expenditure									
General government									
National—defence	-1.6	-0.3	0.7	2.2	3.0	1.8	0.6	-0.1	5.4
National—non-defence	-0.8	0.2	1.4	1.3	0.7	—	-0.1	0.3	1.0
Total national	-0.9	0.1	1.3	1.5	1.1	0.4	0.1	0.3	1.9
State and local	-0.4	0.2	0.6	0.4	0.1	0.4	0.7	0.7	1.8
Total general government	-0.6	0.2	0.9	0.8	0.5	0.4	0.4	0.5	1.8
Households	0.3	0.3	0.4	0.6	0.6	0.6	0.6	0.6	2.6
Total final consumption expenditure	0.1	0.3	0.6	0.6	0.6	0.6	0.6	0.6	2.4
Private gross fixed capital formation									
Dwellings									
New and used dwellings	2.1	2.1	0.8	1.0	2.9	3.7	3.1	2.0	12.1
Alterations and additions	-2.7	-1.8	-0.6	1.0	1.7	0.6	-0.1	-0.7	1.6
Total dwellings	0.1	0.5	0.3	1.0	2.4	2.5	1.9	1.0	8.0
Ownership transfer costs	2.8	5.1	5.3	3.9	2.8	0.8	-0.5	-1.7	1.4
Non-dwelling construction									
New building	3.5	2.7	0.7	-0.2	1.0	2.0	2.3	2.2	7.7
New engineering construction	-2.0	-2.3	-0.9	0.2	-1.0	-4.1	-4.8	-4.1	-13.3
Total non-dwelling construction	-1.1	3.4	3.6	-0.6	-3.9	-2.7	-1.3	-1.8	-9.4
Machinery and equipment									
New	-2.7	-4.0	-4.4	-4.0	-3.4	-1.1	1.3	2.6	-0.7
Total machinery and equipment	-3.0	-4.3	-4.6	-4.0	-3.5	-1.3	1.3	2.5	-1.1
Cultivated biological resources	-1.8	-7.7	-8.3	-5.2	-4.7	-2.0	0.7	2.7	-3.4
Intellectual property products									
Research and development	-0.8	0.3	1.3	1.5	1.4	0.9	0.7	0.6	3.6
Mineral and petroleum exploration	1.9	-3.3	-6.8	-8.6	-2.5	1.3	0.4	-2.8	-3.6
Computer software	1.7	2.0	2.0	1.9	2.0	2.1	2.0	1.9	8.2
Artistic originals	1.2	1.4	1.4	1.2	1.2	1.3	1.4	1.4	5.4
Total intellectual property products	0.6	0.1	-0.1	-0.3	0.8	1.4	1.1	0.4	3.8
Total private gross fixed capital formation	-0.9	0.7	0.7	-0.7	-1.6	-0.6	0.2	-0.1	-2.1
Public gross fixed capital formation									
Public corporations									
Commonwealth	7.9	6.9	10.9	8.1	3.8	0.1	-1.2	-1.9	0.6
State and local	1.6	-2.2	-4.0	-4.9	-4.2	-5.0	-7.9	-6.2	-21.3
Total public corporations	2.7	-0.3	-1.1	-2.5	-2.9	-4.0	-6.2	-5.8	-17.7
General government									
National—defence	-13.7	7.5	18.8	6.7	4.0	-4.0	-10.4	-9.8	-19.3
National—non-defence	1.6	2.0	-2.5	-3.2	-2.5	4.1	8.6	5.5	16.4
Total national	-4.1	3.7	4.7	0.7	0.3	0.6	0.8	0.9	2.6
State and local	1.2	-1.4	-3.2	-2.0	3.5	4.9	1.1	-1.9	7.7
Total general government	-0.4	—	-0.9	-1.2	2.5	3.6	1.0	-1.1	6.1
Total public gross fixed capital formation	0.7	—	-0.9	-1.7	0.6	1.1	-1.2	-2.6	-2.2
Total gross fixed capital formation	-0.7	0.5	0.4	-0.9	-1.2	-0.3	—	-0.6	-2.2
Domestic final demand	-0.1	0.4	0.5	0.2	0.1	0.3	0.4	0.3	1.1
Gross national expenditure	-0.3	0.3	0.5	0.1	—	0.4	0.6	0.5	1.5
Exports of goods and services	1.7	1.5	1.4	1.6	1.6	1.5	1.4	0.9	5.5
Imports of goods and services	-0.7	-0.3	-0.2	-0.8	-0.9	-0.3	0.4	0.5	-0.3
Gross domestic product	0.5	0.4	0.5	0.6	0.8	0.8	0.6	0.5	2.7

— 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.

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

	2012-13				2013-14				2014-15
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m								
Final consumption expenditure									
General government									
National—defence	5 234	5 260	5 130	5 188	5 367	5 439	5 652	5 648	5 552
National—non-defence	20 701	20 697	21 109	20 843	21 645	21 570	21 658	21 344	21 810
Total national	25 933	25 955	26 241	26 032	27 012	27 009	27 309	26 993	27 362
State and local	41 521	41 013	41 389	41 834	41 769	41 876	41 811	42 406	42 611
Total general government	67 453	66 969	67 631	67 865	68 781	68 885	69 120	69 399	69 973
Households	208 011	208 800	209 416	210 190	211 617	213 031	214 171	215 779	216 940
Total final consumption expenditure	275 468	275 766	277 047	278 055	280 398	281 916	283 291	285 178	286 913
Private gross fixed capital formation									
Dwellings									
New and used dwellings	10 284	10 580	10 666	10 908	10 908	10 994	11 810	12 159	12 024
Alterations and additions	7 257	7 253	6 809	7 044	6 983	7 093	7 294	7 139	7 091
Total dwellings	17 539	17 831	17 476	17 953	17 890	18 087	19 104	19 298	19 115
Ownership transfer costs	4 522	4 720	4 866	5 289	5 332	5 590	5 542	5 689	5 351
Non-dwelling construction									
New building	9 810	10 629	10 685	10 710	10 785	10 751	11 024	11 404	11 506
New engineering construction	27 068	27 469	25 524	25 353	26 637	25 837	24 259	23 667	22 303
Net purchases of second hand assets	-514	-5 156	-960	3 804	-1 028	-1 598	-721	104	-980
Total non-dwelling construction	36 353	32 879	35 256	39 933	36 394	34 991	34 562	35 174	32 829
Machinery and equipment									
New	21 969	21 536	20 148	19 583	19 085	17 805	17 989	17 862	19 028
Net purchases of second hand assets	-1 294	-1 432	-1 612	-1 255	-1 403	-1 380	-1 217	-1 403	-1 415
Total machinery and equipment	20 675	20 105	18 535	18 328	17 681	16 425	16 771	16 460	17 613
Cultivated biological resources	1 180	1 064	979	901	876	829	795	795	863
Intellectual property products									
Research and development	4 235	4 224	4 242	4 288	4 370	4 420	4 461	4 494	4 508
Mineral and petroleum exploration	2 000	2 105	1 878	1 867	1 715	1 512	1 599	1 905	1 395
Computer software	2 724	2 776	2 831	2 895	2 941	3 006	3 062	3 134	3 186
Artistic originals	442	449	455	462	466	472	478	485	492
Total intellectual property products	9 399	9 550	9 408	9 515	9 493	9 409	9 601	10 018	9 582
Total private gross fixed capital formation	89 667	86 165	86 521	91 905	87 666	85 330	86 376	87 435	85 353
Public gross fixed capital formation									
Public corporations									
Commonwealth	1 145	1 046	1 116	1 263	1 522	1 400	1 347	1 629	1 264
State and local	5 456	8 780	5 806	1 046	4 609	5 447	4 260	2 976	3 691
Total public corporations	6 620	9 835	6 890	2 312	6 131	6 848	5 607	4 606	4 955
General government									
National—defence	858	1 176	1 509	1 253	1 711	1 731	1 478	1 575	1 147
National—non-defence	2 426	2 414	2 282	2 535	2 164	2 239	2 264	2 467	2 812
Total national	3 293	3 591	3 787	3 783	3 875	3 970	3 742	4 042	3 959
State and local	9 143	9 038	9 566	8 727	8 383	8 934	9 516	9 912	8 820
Total general government	12 433	12 629	13 352	12 513	12 257	12 904	13 258	13 954	12 779
Total public gross fixed capital formation	19 062	22 471	20 234	14 818	18 388	19 752	18 866	18 560	17 734
Total gross fixed capital formation	108 733	108 621	106 746	106 744	106 055	105 082	105 242	105 994	103 088
Domestic final demand	384 221	384 398	383 778	384 783	386 452	386 998	388 533	391 173	390 000
Changes in inventories	1 917	378	-490	675	-650	-348	-2 383	1 375	838
Gross national expenditure	386 065	384 785	383 251	385 558	385 802	386 650	386 151	392 548	390 839
Exports of goods and services	73 913	74 851	75 399	78 241	77 724	79 102	82 194	80 922	83 212
less Imports of goods and services	80 799	80 583	78 977	80 760	79 285	78 250	77 493	79 356	78 626
Statistical discrepancy (E)	-1 468	469	833	166	511	481	1 051	-299	-277
Gross domestic product	377 588	379 521	380 513	383 322	384 753	387 983	391 903	393 814	395 148

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

	2012–13			2013–14			2014–15		Sep 13 to Sep 14
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
Final consumption expenditure									
General government									
National—defence	0.5	-2.5	1.1	3.5	1.3	3.9	-0.1	-1.7	3.5
National—non-defence	—	2.0	-1.3	3.8	-0.3	0.4	-1.4	2.2	0.8
Total national	0.1	1.1	-0.8	3.8	—	1.1	-1.2	1.4	1.3
State and local	-1.2	0.9	1.1	-0.2	0.3	-0.2	1.4	0.5	2.0
Total general government	-0.7	1.0	0.3	1.3	0.2	0.3	0.4	0.8	1.7
Households	0.4	0.3	0.4	0.7	0.7	0.5	0.8	0.5	2.5
Total final consumption expenditure	0.1	0.5	0.4	0.8	0.5	0.5	0.7	0.6	2.3
Private gross fixed capital formation									
Dwellings									
New and used dwellings	2.9	0.8	2.3	—	0.8	7.4	3.0	-1.1	10.2
Alterations and additions	-0.1	-6.1	3.4	-0.9	1.6	2.8	-2.1	-0.7	1.6
Total dwellings	1.7	-2.0	2.7	-0.3	1.1	5.6	1.0	-0.9	6.8
Ownership transfer costs	4.4	3.1	8.7	0.8	4.8	-0.9	2.6	-5.9	0.4
Non-dwelling construction									
New building	8.3	0.5	0.2	0.7	-0.3	2.5	3.4	0.9	6.7
New engineering construction	1.5	-7.1	-0.7	5.1	-3.0	-6.1	-2.4	-5.8	-16.3
Total non-dwelling construction	-9.6	7.2	13.3	-8.9	-3.9	-1.2	1.8	-6.7	-9.8
Machinery and equipment									
New	-2.0	-6.4	-2.8	-2.5	-6.7	1.0	-0.7	6.5	-0.3
Total machinery and equipment	-2.8	-7.8	-1.1	-3.5	-7.1	2.1	-1.9	7.0	-0.4
Cultivated biological resources	-9.8	-8.0	-8.0	-2.8	-5.4	-4.1	0.1	8.5	-1.5
Intellectual property products									
Research and development	-0.3	0.4	1.1	1.9	1.1	0.9	0.7	0.3	3.2
Mineral and petroleum exploration	5.3	-10.8	-0.6	-8.1	-11.9	5.8	19.1	-26.7	-18.6
Computer software	1.9	2.0	2.3	1.6	2.2	1.9	2.3	1.7	8.3
Artistic originals	1.5	1.4	1.6	0.9	1.2	1.4	1.5	1.4	5.5
Total intellectual property products	1.6	-1.5	1.1	-0.2	-0.9	2.0	4.3	-4.4	0.9
Total private gross fixed capital formation	-3.9	0.4	6.2	-4.6	-2.7	1.2	1.2	-2.4	-2.6
Public gross fixed capital formation									
Public corporations									
Commonwealth	-8.6	6.7	13.2	20.5	-8.0	-3.8	21.0	-22.4	-16.9
State and local	60.9	-33.9	-82.0	340.5	18.2	-21.8	-30.1	24.0	-19.9
Total public corporations	48.6	-29.9	-66.4	165.1	11.7	-18.1	-17.9	7.6	-19.2
General government									
National—defence	37.1	28.4	-17.0	36.5	1.2	-14.6	6.6	-27.2	-32.9
National—non-defence	-0.5	-5.5	11.1	-14.6	3.5	1.1	8.9	14.0	30.0
Total national	9.0	5.5	-0.1	2.4	2.5	-5.7	8.0	-2.0	2.2
State and local	-1.1	5.8	-8.8	-3.9	6.6	6.5	4.2	-11.0	5.2
Total general government	1.6	5.7	-6.3	-2.0	5.3	2.7	5.2	-8.4	4.3
Total public gross fixed capital formation	17.9	-10.0	-26.8	24.1	7.4	-4.5	-1.6	-4.4	-3.6
Total gross fixed capital formation	-0.1	-1.7	—	-0.6	-0.9	0.2	0.7	-2.7	-2.8
Domestic final demand	—	-0.2	0.3	0.4	0.1	0.4	0.7	-0.3	0.9
Gross national expenditure	-0.3	-0.4	0.6	0.1	0.2	-0.1	1.7	-0.4	1.3
Exports of goods and services	1.3	0.7	3.8	-0.7	1.8	3.9	-1.5	2.8	7.1
Imports of goods and services	-0.3	-2.0	2.3	-1.8	-1.3	-1.0	2.4	-0.9	-0.8
Gross domestic product	0.5	0.3	0.7	0.4	0.8	1.0	0.5	0.3	2.7

— 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

	2012-13			2013-14				2014-15	Sep 13 to Sep 14
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
	% pts								
Final consumption expenditure									
General government									
National—defence	—	—	—	—	—	0.1	—	—	—
National—Non-defence	—	0.1	-0.1	0.2	—	—	-0.1	0.1	—
State and local	-0.1	0.1	0.1	—	—	—	0.2	0.1	0.2
<i>Total general government</i>	-0.1	0.2	0.1	0.2	—	0.1	0.1	0.1	0.3
Households	0.2	0.2	0.2	0.4	0.4	0.3	0.4	0.3	1.4
<i>Total final consumption expenditure</i>	0.1	0.3	0.3	0.6	0.4	0.4	0.5	0.4	1.7
Private gross fixed capital formation									
Dwellings									
New and used dwellings	0.1	—	0.1	—	—	0.2	0.1	—	0.3
Alterations and additions	—	-0.1	0.1	—	—	0.1	—	—	—
<i>Total dwellings</i>	0.1	-0.1	0.1	—	0.1	0.3	—	—	0.3
Ownership transfer costs	0.1	—	0.1	—	0.1	—	—	-0.1	—
Non-dwelling construction									
New building	0.2	—	—	—	—	0.1	0.1	—	0.2
New engineering construction	0.1	-0.5	—	0.3	-0.2	-0.4	-0.2	-0.3	-1.1
Net purchases of second hand assets	-1.2	1.1	1.3	-1.3	-0.1	0.2	0.2	-0.3	—
<i>Total non-dwelling construction</i>	-0.9	0.6	1.1	-0.9	-0.4	-0.1	0.2	-0.6	-0.9
Machinery and equipment									
New	-0.1	-0.4	-0.2	-0.1	-0.3	—	—	0.3	—
Net purchases of second hand assets	—	—	0.1	—	—	—	—	—	—
<i>Total machinery and equipment</i>	-0.2	-0.4	-0.1	-0.2	-0.3	0.1	-0.1	0.3	—
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	-0.1
Artistic originals	—	—	—	—	—	—	—	—	—
Total intellectual property products	—	—	—	—	—	—	0.1	-0.1	—
Private business investment (s/s)	-1.0	0.1	1.2	-1.1	-0.7	—	0.2	-0.4	-0.9
<i>Total private gross fixed capital formation</i>	-0.9	0.1	1.4	-1.1	-0.6	0.3	0.3	-0.5	-0.6
Public gross fixed capital formation									
Public corporations									
Commonwealth	—	—	—	0.1	—	—	0.1	-0.1	-0.1
State and local	0.9	-0.8	-1.3	0.9	0.2	-0.3	-0.3	0.2	-0.2
<i>Total public corporations</i>	0.8	-0.8	-1.2	1.0	0.2	-0.3	-0.3	0.1	-0.3
General government									
National—defence	0.1	0.1	-0.1	0.1	—	-0.1	—	-0.1	-0.1
National—non-defence	—	—	0.1	-0.1	—	—	0.1	0.1	0.2
State and local	—	0.1	-0.2	-0.1	0.1	0.2	0.1	-0.3	0.1
<i>Total general government</i>	0.1	0.2	-0.2	-0.1	0.2	0.1	0.2	-0.3	0.1
<i>Total public gross fixed capital formation</i>	0.9	-0.6	-1.4	0.9	0.4	-0.2	-0.1	-0.2	-0.2
<i>Total gross fixed capital formation</i>	—	-0.5	—	-0.2	-0.3	—	0.2	-0.7	-0.8
<i>Domestic final demand</i>	—	-0.2	0.3	0.4	0.1	0.4	0.7	-0.3	0.9
<i>Changes in inventories</i>	-0.4	-0.2	0.3	-0.4	0.1	-0.5	1.0	-0.1	0.4
<i>Gross national expenditure</i>	-0.3	-0.4	0.6	0.1	0.2	-0.1	1.6	-0.4	1.3
Exports of goods and services	0.3	0.2	0.8	-0.1	0.4	0.8	-0.3	0.6	1.4
Imports of goods and services	0.1	0.4	-0.5	0.4	0.3	0.2	-0.5	0.2	0.2
Statistical discrepancy (E)	0.5	0.1	-0.2	0.1	—	0.1	-0.3	—	-0.2
Gross domestic product	0.5	0.3	0.7	0.4	0.8	1.0	0.5	0.3	2.7

— nil or rounded to zero (including null cells)

(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.

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

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

	2012-13				2013-14				2014-15
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m								
Final consumption expenditure									
General government									
National—defence	5 191	5 237	5 134	5 248	5 477	5 583	5 839	5 888	5 813
National—non-defence	20 636	20 643	21 256	20 835	22 204	22 262	22 323	22 158	22 655
Total national	25 827	25 880	26 391	26 083	27 681	27 845	28 162	28 046	28 468
State and local	41 083	40 969	41 282	42 405	41 626	41 978	41 680	42 954	43 046
Total general government	66 910	66 848	67 672	68 488	69 307	69 824	69 842	71 000	71 514
Households	206 368	208 359	210 000	211 823	215 170	218 479	221 040	223 738	224 959
Total final consumption expenditure	273 278	275 207	277 672	280 311	284 477	288 303	290 882	294 739	296 473
Private gross fixed capital formation									
Dwellings									
New and used dwellings	10 174	10 530	10 701	11 047	11 105	11 243	12 131	12 595	12 584
Alterations and additions	7 138	7 190	6 829	7 158	7 155	7 321	7 570	7 475	7 528
Total dwellings	17 313	17 720	17 530	18 205	18 260	18 564	19 701	20 070	20 111
Ownership transfer costs	4 559	4 685	4 737	5 403	5 764	6 250	5 942	6 267	6 560
Non-dwelling construction									
New building	9 804	10 625	10 695	10 760	10 844	10 799	11 096	11 570	11 789
New engineering construction	26 927	27 451	25 623	25 435	26 838	26 200	24 725	24 247	22 941
Net purchases of second hand assets	-521	-5 193	-973	3 861	-1 034	-1 617	-732	103	-1 008
Total non-dwelling construction	36 211	32 883	35 345	40 055	36 648	35 382	35 089	35 920	33 722
Machinery and equipment									
New	22 062	21 530	20 047	19 642	19 543	18 329	18 684	18 369	19 546
Net purchases of second hand assets	-1 296	-1 431	-1 606	-1 259	-1 434	-1 416	-1 260	-1 437	-1 448
Total machinery and equipment	20 766	20 099	18 440	18 383	18 109	16 912	17 424	16 932	18 097
Cultivated biological resources	1 134	1 033	985	972	927	861	816	834	931
Intellectual property products									
Research and development	4 204	4 216	4 253	4 316	4 413	4 476	4 530	4 575	4 610
Mineral and petroleum exploration	1 975	2 097	1 893	1 881	1 756	1 550	1 657	1 972	1 437
Computer software	2 775	2 795	2 817	2 840	2 865	2 889	2 912	2 935	2 957
Artistic originals	440	448	456	465	474	483	492	501	511
Total intellectual property products	9 393	9 555	9 419	9 502	9 508	9 398	9 590	9 983	9 515
Total private gross fixed capital formation	89 376	85 976	86 456	92 520	89 216	87 366	88 564	90 006	88 937
Public gross fixed capital formation									
Public corporations									
Commonwealth	1 142	1 043	1 106	1 255	1 527	1 406	1 368	1 658	1 278
State and local	5 447	8 684	5 757	1 105	4 736	5 546	4 320	3 022	3 708
Total public corporations	6 589	9 727	6 863	2 360	6 263	6 952	5 688	4 680	4 986
General government									
National—defence	1 222	1 035	1 341	1 205	1 766	1 822	1 558	1 681	1 223
National—non-defence	2 439	2 419	2 288	2 532	2 165	2 233	2 256	2 450	2 798
Total national	3 661	3 454	3 629	3 736	3 931	4 055	3 815	4 132	4 021
State and local	9 081	8 964	9 488	8 691	8 374	8 951	9 563	9 978	8 899
Total general government	12 742	12 418	13 118	12 427	12 305	13 007	13 377	14 110	12 920
Total public gross fixed capital formation	19 332	22 145	19 981	14 787	18 569	19 959	19 065	18 790	17 906
Total gross fixed capital formation	108 707	108 121	106 437	107 307	107 784	107 325	107 629	108 796	106 843
Domestic final demand	381 985	383 328	384 109	387 618	392 261	395 628	398 511	403 534	403 316
Changes in inventories	1 929	351	-605	858	-488	-527	-2 639	1 417	1 048
Gross national expenditure	383 914	383 679	383 504	388 476	391 773	395 101	395 871	404 952	404 364
Exports of goods and services	74 381	74 148	75 409	78 586	81 630	83 078	86 845	80 138	79 148
less Imports of goods and services	80 329	80 887	79 251	81 105	84 685	83 593	84 891	84 705	83 529
Statistical discrepancy (E)	-1 464	466	833	167	517	489	1 069	-304	-280
Gross domestic product	376 502	377 407	380 495	386 124	389 235	395 075	398 895	400 081	399 703

	2012-13				2013-14				2014-15
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	index	index	index	index	index	index	index	index	index
Final consumption expenditure									
General government									
National-defence	99.3	99.7	100.2	100.8	102.3	103.1	103.6	104.0	105.1
National-non-defence	99.8	99.8	100.1	100.3	102.7	103.3	102.6	104.2	104.0
Total national	99.7	99.8	100.1	100.5	102.6	103.2	102.8	104.2	104.2
State and local	98.1	100.1	98.4	103.5	98.5	100.3	98.2	103.3	99.8
Total general government	98.7	99.9	99.1	102.3	100.2	101.5	100.0	103.7	101.5
Households	99.4	99.7	100.3	100.5	101.9	102.6	103.5	103.6	103.9
Total final consumption expenditure	99.4	99.8	100.2	100.6	101.6	102.3	102.9	103.3	103.5
Private gross fixed capital formation									
Dwellings									
New and used dwellings	99.2	99.5	100.2	101.2	101.7	102.1	102.6	103.5	104.7
Alterations and additions	98.7	99.4	100.3	101.6	102.4	103.2	103.7	104.7	106.1
Total dwellings	99.0	99.5	100.2	101.3	102.0	102.6	103.1	104.0	105.2
Ownership transfer costs	99.6	99.4	98.1	102.8	108.5	112.1	107.2	109.9	121.9
Non-dwelling construction									
New building	100.1	99.8	99.9	100.2	100.4	100.4	100.7	101.5	102.5
New engineering construction	99.6	99.8	100.3	100.3	100.8	101.4	102.0	102.6	102.9
Total non-dwelling construction	99.7	99.8	100.2	100.3	100.7	101.2	101.7	102.3	102.8
Machinery and equipment	100.1	99.9	99.6	100.4	102.4	102.9	103.8	102.7	102.6
Cultivated biological resources	99.9	100.0	100.1	100.1	98.7	98.8	98.9	99.0	104.2
Intellectual property products									
Research and development	99.3	99.8	100.2	100.6	101.0	101.3	101.5	101.8	102.3
Mineral and petroleum exploration	98.8	99.6	100.8	100.8	102.4	102.6	103.5	103.5	103.0
Computer software	101.8	100.7	99.5	98.1	97.4	96.1	95.1	93.7	92.8
Artistic originals	99.6	99.8	100.1	100.5	101.6	102.3	102.8	103.3	103.7
Total intellectual property products	99.9	100.0	100.1	99.9	100.2	100.1	100.1	99.8	99.7
Total private gross fixed capital formation	99.6	99.7	100.0	100.6	101.6	102.2	102.7	102.9	103.6
Public gross fixed capital formation									
Public corporations									
Commonwealth	100.1	100.4	99.9	99.7	100.5	100.5	101.8	101.6	101.3
State and local	99.4	99.6	100.3	100.7	101.4	101.4	101.9	102.3	101.4
Total public corporations	99.5	99.7	100.2	100.5	101.2	101.3	101.8	102.1	101.4
General government									
National-defence	99.7	98.6	100.1	101.5	104.5	104.3	105.9	104.1	104.5
National-non-defence	99.9	99.9	100.0	100.2	100.6	100.7	100.8	100.7	100.9
Total national	99.8	99.4	100.1	100.7	102.0	101.9	102.5	101.8	102.1
State and local	99.9	99.8	99.9	100.3	100.9	101.3	101.7	101.9	102.3
Total general government	99.9	99.7	100.0	100.4	101.2	101.5	102.0	101.9	102.2
Total public gross fixed capital formation	99.8	99.7	100.1	100.5	101.2	101.4	101.9	102.0	101.9
Total gross fixed capital formation	99.6	99.7	100.0	100.6	101.5	102.0	102.5	102.7	103.3
Domestic final demand	99.5	99.8	100.2	100.6	101.6	102.2	102.8	103.1	103.4
Exports of goods and services	100.3	98.5	100.7	100.4	104.3	104.1	106.6	99.8	96.9
Imports of goods and services	99.5	99.9	100.3	100.2	107.0	106.6	109.9	107.0	106.5
Gross domestic product	99.5	99.4	100.3	100.9	101.0	101.7	102.1	101.5	101.2

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

	2012–13			2013–14				2014–15	Sep 13 to Sep 14
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
Final consumption expenditure									
General government									
National—defence	0.5	0.4	0.6	1.5	0.8	0.5	0.3	1.0	2.7
National—non-defence	—	0.4	0.2	2.4	0.5	-0.7	1.6	-0.2	1.2
Total national	0.1	0.4	0.3	2.2	0.6	-0.4	1.3	—	1.5
State and local	2.0	-1.7	5.2	-4.8	1.8	-2.1	5.3	-3.4	1.3
Total general government	1.3	-0.9	3.3	-2.1	1.3	-1.4	3.7	-2.1	1.4
Households	0.3	0.6	0.2	1.4	0.7	0.8	0.1	0.4	2.0
Total final consumption expenditure	0.4	0.4	0.4	1.0	0.7	0.6	0.4	0.1	1.8
Private gross fixed capital formation									
Dwellings									
New and used dwellings	0.3	0.7	1.0	0.5	0.4	0.5	0.9	1.1	2.9
Alterations and additions	0.7	0.9	1.3	0.8	0.7	0.6	0.9	1.3	3.5
Total dwellings	0.5	0.8	1.1	0.6	0.5	0.5	0.9	1.2	3.2
Ownership transfer costs	-0.2	-1.3	4.8	5.5	3.3	-4.3	2.5	10.9	12.4
Non-dwelling construction									
New building	-0.3	—	0.3	0.2	—	0.2	0.8	1.0	2.0
New engineering construction	0.2	0.4	—	0.5	0.7	0.6	0.5	0.3	2.1
Total non-dwelling construction	0.1	0.3	0.1	0.4	0.5	0.5	0.6	0.5	2.1
Machinery and equipment	-0.2	-0.3	0.8	2.0	0.5	0.8	-1.0	-0.1	0.2
Cultivated biological resources	0.1	0.1	—	-1.4	0.1	0.1	0.1	5.2	5.6
Intellectual property products									
Research and development	0.5	0.4	0.4	0.3	0.3	0.3	0.3	0.4	1.3
Mineral and petroleum exploration	0.8	1.2	—	1.6	0.2	1.0	—	-0.5	0.6
Computer software	-1.1	-1.2	-1.4	-0.7	-1.4	-1.1	-1.5	-0.9	-4.7
Artistic originals	0.2	0.4	0.4	1.1	0.7	0.5	0.4	0.4	2.1
Total intellectual property products	0.1	0.1	-0.2	0.3	-0.2	—	-0.3	-0.1	-0.6
Total private gross fixed capital formation	0.2	0.3	0.6	1.0	0.5	0.5	0.2	0.7	1.9
Public gross fixed capital formation									
Public corporations									
Commonwealth	0.3	-0.5	-0.2	0.8	—	1.3	-0.2	-0.2	0.8
State and local	0.2	0.6	0.4	0.7	0.1	0.4	0.4	-0.9	—
Total public corporations	0.2	0.5	0.3	0.7	0.1	0.6	0.3	-0.7	0.1
General government									
National—defence	-1.1	1.5	1.4	2.9	-0.2	1.5	-1.7	0.4	—
National—non-defence	—	0.2	0.2	0.4	0.1	0.1	-0.1	0.2	0.3
Total national	-0.5	0.7	0.7	1.2	—	0.5	-0.7	0.3	0.1
State and local	-0.2	0.2	0.4	0.6	0.4	0.4	0.1	0.4	1.4
Total general government	-0.2	0.3	0.5	0.7	0.3	0.4	-0.1	0.3	1.0
Total public gross fixed capital formation	-0.1	0.4	0.4	0.7	0.2	0.5	—	—	0.7
Total gross fixed capital formation	0.1	0.3	0.6	0.9	0.5	0.5	0.2	0.5	1.7
Domestic final demand	0.3	0.4	0.5	1.0	0.6	0.6	0.3	0.3	1.8
Exports of goods and services	-1.8	2.2	-0.3	3.8	-0.2	2.4	-6.4	-2.9	-7.0
Imports of goods and services	0.4	0.4	—	6.7	-0.3	3.0	-2.6	-0.5	-0.4
Gross domestic product	-0.1	1.0	0.5	0.2	0.7	0.4	-0.6	-0.3	0.1

— 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.

	2012-13				2013-14				2014-15
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	Index	Index	Index	Index	Index	Index	Index	Index	Index
Final consumption expenditure									
General government									
National-defence	99.2	99.6	100.1	101.2	102.0	102.6	103.3	104.2	104.7
National-non-defence	99.7	99.7	100.7	100.0	102.6	103.2	103.1	103.8	103.9
Total national	99.6	99.7	100.6	100.2	102.5	103.1	103.1	103.9	104.0
State and local	98.9	99.9	99.7	101.4	99.7	100.2	99.7	101.3	101.0
Total general government	99.2	99.8	100.1	100.9	100.8	101.4	101.0	102.3	102.2
Households	99.2	99.8	100.3	100.8	101.7	102.6	103.2	103.7	103.7
Total final consumption expenditure	99.2	99.8	100.2	100.8	101.5	102.3	102.7	103.4	103.3
Private gross fixed capital formation									
Dwellings									
New and used dwellings	98.9	99.5	100.3	101.3	101.8	102.3	102.7	103.6	104.7
Alterations and additions	98.4	99.1	100.3	101.6	102.5	103.2	103.8	104.7	106.2
Total dwellings	98.7	99.4	100.3	101.4	102.1	102.6	103.1	104.0	105.2
Ownership transfer costs	100.8	99.3	97.4	102.1	108.1	111.8	107.2	110.2	122.6
Non-dwelling construction									
New building	99.9	100.0	100.1	100.5	100.5	100.4	100.7	101.5	102.5
New engineering construction	99.5	99.9	100.4	100.3	100.8	101.4	101.9	102.5	102.9
Total non-dwelling construction	99.6	100.0	100.3	100.3	100.7	101.1	101.5	102.1	102.7
Machinery and equipment	100.4	100.0	99.5	100.3	102.4	103.0	103.9	102.9	102.7
Cultivated biological resources	96.1	97.1	100.6	107.9	105.9	103.9	102.7	104.8	108.0
Intellectual property products									
Research and development	99.3	99.8	100.3	100.7	101.0	101.3	101.5	101.8	102.3
Mineral and petroleum exploration	98.8	99.6	100.8	100.8	102.4	102.6	103.6	103.5	103.0
Computer software	101.9	100.7	99.5	98.1	97.4	96.1	95.1	93.7	92.8
Artistic originals	99.4	99.8	100.2	100.6	101.6	102.3	102.8	103.2	103.7
Total intellectual property products	99.9	100.1	100.1	99.9	100.2	99.9	99.9	99.7	99.3
Total private gross fixed capital formation	99.7	99.8	99.9	100.7	101.8	102.4	102.5	102.9	104.1
Public gross fixed capital formation									
Public corporations									
Commonwealth	99.7	99.7	99.2	99.3	100.4	100.4	101.6	101.8	101.1
State and local	99.8	98.9	99.2	105.6	102.8	101.8	101.4	101.5	100.5
Total public corporations	99.5	98.9	99.6	102.1	102.2	101.5	101.4	101.6	100.6
General government									
National-defence	142.5	88.0	88.9	96.1	103.2	105.3	105.4	106.7	106.6
National-non-defence	100.5	100.2	100.3	99.9	100.0	99.7	99.7	99.3	99.5
Total national	111.2	96.2	95.8	98.8	101.5	102.2	101.9	102.2	101.6
State and local	99.3	99.2	99.2	99.6	99.9	100.2	100.5	100.7	100.9
Total general government	102.5	98.3	98.2	99.3	100.4	100.8	100.9	101.1	101.1
Total public gross fixed capital formation	101.4	98.5	98.7	99.8	101.0	101.0	101.1	101.2	101.0
Total gross fixed capital formation	100.0	99.5	99.7	100.5	101.6	102.1	102.3	102.6	103.6
Domestic final demand	99.4	99.7	100.1	100.7	101.5	102.2	102.6	103.2	103.4
Gross national expenditure	99.4	99.7	100.1	100.8	101.5	102.2	102.5	103.2	103.5
Exports of goods and services	100.6	99.1	100.0	100.4	105.0	105.0	105.7	99.0	95.1
Imports of goods and services	99.4	100.4	100.3	100.4	106.8	106.8	109.5	106.7	106.2
Gross domestic product	99.7	99.4	100.0	100.7	101.2	101.8	101.8	101.6	101.2

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

	2012–13			2013–14				2014–15	Sep 13 to Sep 14
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
Final consumption expenditure									
General government									
National—defence	0.4	0.5	1.1	0.9	0.6	0.6	0.9	0.4	2.6
National—non-defence	0.1	1.0	-0.7	2.6	0.6	-0.1	0.7	0.1	1.3
Total national	0.1	0.9	-0.4	2.3	0.6	—	0.8	0.1	1.5
State and local	1.0	-0.2	1.6	-1.7	0.6	-0.6	1.6	-0.3	1.4
Total general government	0.6	0.2	0.9	-0.2	0.6	-0.3	1.2	-0.1	1.4
Households	0.6	0.5	0.5	0.9	0.9	0.6	0.5	—	2.0
Total final consumption expenditure	0.6	0.4	0.6	0.6	0.8	0.4	0.7	—	1.9
Private gross fixed capital formation									
Dwellings									
New and used dwellings	0.6	0.8	0.9	0.5	0.4	0.4	0.8	1.0	2.8
Alterations and additions	0.8	1.2	1.3	0.8	0.7	0.6	0.9	1.4	3.6
Total dwellings	0.7	0.9	1.1	0.7	0.6	0.5	0.8	1.2	3.1
Ownership transfer costs	-1.5	-1.9	4.9	5.8	3.4	-4.1	2.7	11.3	13.4
Non-dwelling construction									
New building	—	0.1	0.4	0.1	-0.1	0.2	0.8	1.0	1.9
New engineering construction	0.5	0.5	-0.1	0.4	0.6	0.5	0.5	0.4	2.1
Total non-dwelling construction	0.4	0.2	0.1	0.4	0.4	0.4	0.6	0.6	2.0
Machinery and equipment	-0.5	-0.5	0.8	2.1	0.5	0.9	-1.0	-0.1	0.3
Cultivated biological resources	1.0	3.6	7.2	-1.9	-1.8	-1.2	2.1	3.0	2.0
Intellectual property products									
Research and development	0.6	0.5	0.4	0.3	0.3	0.3	0.3	0.4	1.3
Mineral and petroleum exploration	0.9	1.2	—	1.6	0.2	1.0	-0.1	-0.5	0.6
Computer software	-1.1	-1.2	-1.4	-0.7	-1.4	-1.1	-1.5	-0.9	-4.7
Artistic originals	0.3	0.4	0.4	1.0	0.7	0.5	0.4	0.4	2.1
Total intellectual property products	0.1	0.1	-0.3	0.3	-0.3	—	-0.2	-0.3	-0.8
Total private gross fixed capital formation	0.1	0.1	0.7	1.1	0.6	0.1	0.4	1.1	2.3
Public gross fixed capital formation									
Public corporations									
Commonwealth	—	-0.6	0.2	1.0	0.1	1.1	0.2	-0.7	0.7
State and local	-0.9	0.2	6.6	-2.7	-0.9	-0.4	0.1	-1.0	-2.2
Total public corporations	-0.6	0.7	2.5	0.1	-0.6	-0.1	0.2	-1.0	-1.5
General government									
National—defence	-38.3	1.0	8.2	7.4	2.0	0.1	1.2	-0.1	3.3
National—non-defence	-0.3	—	-0.4	0.2	-0.3	-0.1	-0.3	0.2	-0.5
Total national	-13.5	-0.4	3.1	2.7	0.7	-0.2	0.3	-0.6	0.1
State and local	-0.1	—	0.4	0.3	0.3	0.3	0.2	0.2	1.0
Total general government	-4.1	-0.1	1.1	1.1	0.4	0.1	0.2	—	0.7
Total public gross fixed capital formation	-2.8	0.2	1.1	1.2	0.1	—	0.2	-0.3	—
Total gross fixed capital formation	-0.4	0.2	0.7	1.2	0.5	0.1	0.4	1.0	2.0
Domestic final demand	0.3	0.4	0.7	0.8	0.7	0.3	0.6	0.2	1.9
Gross national expenditure	0.3	0.3	0.7	0.8	0.6	0.3	0.6	0.3	1.9
Exports of goods and services	-1.6	1.0	0.4	4.6	—	0.6	-6.3	-4.0	-9.4
Imports of goods and services	1.0	—	0.1	6.4	—	2.5	-2.6	-0.5	-0.5
Gross domestic product	-0.3	0.5	0.7	0.4	0.6	—	-0.2	-0.4	—

— 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
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m								
A Agriculture, forestry and fishing									
Agriculture	7 360	7 371	7 671	8 018	8 215	8 162	7 997	7 801	7 661
Forestry and fishing	1 104	1 106	1 111	1 111	1 101	1 093	1 080	1 059	1 035
Total	8 468	8 480	8 782	9 127	9 313	9 254	9 071	8 881	8 695
B Mining									
Coal mining	4 396	4 696	4 890	4 900	4 915	5 004	5 144	5 266	5 345
Oil and gas extraction	7 359	7 265	6 956	6 727	6 933	7 310	7 565	7 648	7 650
Iron ore mining	10 656	11 054	11 642	12 258	12 852	13 512	14 234	14 913	15 473
Other mining	3 477	3 486	3 535	3 567	3 558	3 515	3 428	3 314	3 201
Mining excluding exploration and mining support services	25 963	26 578	27 046	27 404	28 187	29 319	30 384	31 143	31 635
Exploration and mining support services	2 719	2 567	2 351	2 227	2 264	2 371	2 380	2 283	2 156
Total	28 633	29 134	29 416	29 656	30 464	31 692	32 763	33 426	33 784
C Manufacturing									
Food, beverage and tobacco products	6 254	6 381	6 357	6 278	6 221	6 267	6 362	6 432	6 472
Textile, clothing and other manufacturing	1 313	1 323	1 377	1 430	1 436	1 399	1 361	1 359	1 394
Wood and paper products	1 430	1 475	1 523	1 534	1 500	1 489	1 535	1 595	1 630
Printing and recorded media	909	916	901	888	889	882	849	803	762
Petroleum, coal, chemical and rubber products	4 420	4 365	4 324	4 237	4 160	4 101	4 055	4 016	3 981
Non-metallic mineral products	1 456	1 469	1 462	1 442	1 438	1 459	1 499	1 530	1 548
Metal products	4 242	4 112	4 030	4 071	4 171	4 201	4 152	4 103	4 095
Machinery and equipment	5 543	5 437	5 321	5 239	5 208	5 131	5 002	4 896	4 832
Total	25 576	25 477	25 289	25 115	25 024	24 930	24 814	24 735	24 717
D Electricity, gas, water and waste services									
Electricity	6 736	6 706	6 669	6 628	6 588	6 551	6 531	6 532	6 545
Gas	432	428	415	407	410	416	424	435	446
Water supply and waste services	3 813	3 797	3 738	3 675	3 648	3 630	3 598	3 552	3 506
Total	10 981	10 932	10 821	10 710	10 647	10 597	10 554	10 519	10 492
E Construction	30 113	29 960	29 851	29 894	30 222	30 846	31 286	31 479	31 446
F Wholesale trade	15 746	15 724	15 602	15 465	15 357	15 309	15 329	15 374	15 395
G Retail trade	16 996	17 143	17 282	17 394	17 476	17 558	17 640	17 699	17 744
H Accommodation and food services	9 028	9 006	8 948	8 866	8 787	8 809	9 016	9 304	9 590
I Transport, postal and warehousing									
Road transport	5 780	5 812	5 877	5 962	6 029	6 068	6 087	6 096	6 126
Air and space transport	1 769	1 767	1 771	1 768	1 762	1 759	1 760	1 761	1 763
Rail, pipeline and other transport(c)	2 605	2 634	2 641	2 640	2 640	2 627	2 605	2 580	2 559
Transport, postal and storage services	8 355	8 372	8 375	8 374	8 282	8 074	7 827	7 633	7 525
Total	18 513	18 585	18 662	18 743	18 711	18 528	18 279	18 071	17 973
J Information media and telecommunications	10 609	10 598	10 624	10 655	10 670	10 738	10 934	11 199	11 471
K Financial and insurance services	30 777	31 116	31 426	31 636	31 894	32 270	32 746	33 250	33 737
L Rental, hiring and real estate services(d)	9 784	9 857	9 918	10 002	10 174	10 497	10 826	11 036	11 137
M Professional, scientific and technical services	25 333	25 440	25 587	25 675	25 536	25 250	24 833	24 389	23 987
N Administrative and support services	10 595	10 553	10 573	10 654	10 763	10 888	10 989	11 051	11 067
O Public administration and safety	19 652	19 856	20 204	20 533	20 803	21 009	21 027	20 922	20 769
P Education and training	17 468	17 495	17 554	17 646	17 760	17 883	18 005	18 124	18 233
Q Health care and social assistance	23 497	23 798	24 060	24 308	24 596	24 936	25 267	25 564	25 813
R Arts and recreation services	2 948	2 981	3 019	3 054	3 074	3 073	3 061	3 065	3 086
S Other services	6 785	6 709	6 795	6 906	6 926	6 858	6 851	6 964	7 149
.. Ownership of dwellings	31 816	32 112	32 359	32 552	32 711	32 864	33 031	33 209	33 389
<i>Gross value added at basic prices</i>	353 023	354 831	356 832	358 750	361 043	363 813	366 295	368 258	369 743
Taxes less subsidies on products	24 361	24 407	24 344	24 262	24 246	24 286	24 414	24 553	24 685
Statistical discrepancy (P)	213	75	-202	-253	-92	167	500	871	1 211
Gross domestic product	377 547	379 285	380 990	382 800	385 227	388 272	391 214	393 685	395 561

(a) At basic prices.

(c) Includes water transport.

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

(d) Excludes ownership of dwellings.

Trend

	2012–13			2013–14				2014–15	Sep 13 to Sep 14
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
A Agriculture, forestry and fishing									
Agriculture	0.1	4.1	4.5	2.4	-0.6	-2.0	-2.5	-1.8	-6.7
Forestry and fishing	0.2	0.5	—	-1.0	-0.7	-1.2	-1.9	-2.3	-6.0
Total	0.1	3.6	3.9	2.0	-0.6	-2.0	-2.1	-2.1	-6.6
B Mining									
Coal mining	6.8	4.1	0.2	0.3	1.8	2.8	2.4	1.5	8.7
Oil and gas extraction	-1.3	-4.3	-3.3	3.1	5.4	3.5	1.1	—	10.3
Iron ore mining	3.7	5.3	5.3	4.8	5.1	5.3	4.8	3.8	20.4
Other mining	0.2	1.4	0.9	-0.3	-1.2	-2.5	-3.3	-3.4	-10.0
Mining excluding exploration and mining support services	2.4	1.8	1.3	2.9	4.0	3.6	2.5	1.6	12.2
Exploration and mining support services	-5.6	-8.4	-5.2	1.6	4.7	0.4	-4.1	-5.6	-4.8
Total	1.7	1.0	0.8	2.7	4.0	3.4	2.0	1.1	10.9
C Manufacturing									
Food, beverage and tobacco products	2.0	-0.4	-1.2	-0.9	0.7	1.5	1.1	0.6	4.0
Textile, clothing and other manufacturing	0.8	4.0	3.9	0.4	-2.6	-2.8	-0.1	2.5	-3.0
Wood and paper products	3.1	3.3	0.7	-2.2	-0.8	3.1	3.9	2.2	8.6
Printing and recorded media	0.8	-1.6	-1.4	—	-0.8	-3.7	-5.4	-5.1	-14.3
Petroleum, coal, chemical and rubber products	-1.2	-0.9	-2.0	-1.8	-1.4	-1.1	-1.0	-0.9	-4.3
Non-metallic mineral products	0.8	-0.5	-1.4	-0.2	1.5	2.7	2.1	1.2	7.6
Metal products	-3.1	-2.0	1.0	2.4	0.7	-1.2	-1.2	-0.2	-1.8
Machinery and equipment	-1.9	-2.1	-1.5	-0.6	-1.5	-2.5	-2.1	-1.3	-7.2
Total	-0.4	-0.7	-0.7	-0.4	-0.4	-0.5	-0.3	-0.1	-1.2
D Electricity, gas, water and waste services									
Electricity	-0.5	-0.6	-0.6	-0.6	-0.6	-0.3	—	0.2	-0.7
Gas	-0.9	-3.0	-2.0	0.9	1.3	2.1	2.5	2.5	8.6
Water supply and waste services	-0.4	-1.6	-1.7	-0.7	-0.5	-0.9	-1.3	-1.3	-3.9
Total	-0.5	-1.0	-1.0	-0.6	-0.5	-0.4	-0.3	-0.3	-1.5
E Construction	-0.5	-0.4	0.1	1.1	2.1	1.4	0.6	-0.1	4.1
F Wholesale trade	-0.1	-0.8	-0.9	-0.7	-0.3	0.1	0.3	0.1	0.2
G Retail trade	0.9	0.8	0.6	0.5	0.5	0.5	0.3	0.3	1.5
H Accommodation and food services	-0.2	-0.6	-0.9	-0.9	0.3	2.4	3.2	2.9	8.9
I Transport, postal and warehousing									
Road transport	0.5	1.1	1.4	1.1	0.6	0.3	0.2	0.5	1.6
Air and space transport	-0.1	0.2	-0.1	-0.4	-0.2	0.1	0.1	0.1	0.1
Rail, pipeline and other transport(d)	1.1	0.3	—	—	-0.5	-0.9	-1.0	-0.8	-3.1
Transport, postal and storage services	0.2	—	—	-1.1	-2.5	-3.0	-2.5	-1.4	-9.1
Total	0.4	0.4	0.4	-0.2	-1.0	-1.3	-1.1	-0.5	-3.9
J Information media and telecommunications	-0.1	0.3	0.3	0.1	0.6	1.8	2.4	2.4	7.5
K Financial and insurance services	1.1	1.0	0.7	0.8	1.2	1.5	1.5	1.5	5.8
L Rental, hiring and real estate services(b)	0.7	0.6	0.8	1.7	3.2	3.1	1.9	0.9	9.5
M Professional, scientific and technical services	0.4	0.6	0.3	-0.5	-1.1	-1.7	-1.8	-1.6	-6.1
N Administrative and support services	-0.4	0.2	0.8	1.0	1.2	0.9	0.6	0.1	2.8
O Public administration and safety	1.0	1.7	1.6	1.3	1.0	0.1	-0.5	-0.7	-0.2
P Education and training	0.2	0.3	0.5	0.6	0.7	0.7	0.7	0.6	2.7
Q Health care and social assistance	1.3	1.1	1.0	1.2	1.4	1.3	1.2	1.0	4.9
R Arts and recreation services	1.1	1.3	1.2	0.6	—	-0.4	0.2	0.7	0.4
S Other services	-1.1	1.3	1.6	0.3	-1.0	-0.1	1.7	2.6	3.2
.. Ownership of dwellings	0.9	0.8	0.6	0.5	0.5	0.5	0.5	0.5	2.1
Gross value added at basic prices	0.5	0.6	0.5	0.6	0.8	0.7	0.5	0.4	2.4
Taxes less subsidies on products	0.2	-0.3	-0.3	-0.1	0.2	0.5	0.5	0.5	1.8
Gross domestic product	0.5	0.5	0.5	0.6	0.8	0.8	0.6	0.5	2.7

— 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
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m								
A Agriculture, forestry and fishing									
Agriculture	7 340	7 195	7 651	8 255	8 063	8 201	8 108	7 633	7 752
Forestry and fishing	1 089	1 107	1 115	1 115	1 098	1 089	1 081	1 076	1 014
Total	8 431	8 307	8 766	9 363	9 161	9 290	9 188	8 709	8 765
B Mining									
Coal mining	4 387	4 752	4 910	4 933	4 873	4 868	5 381	5 103	5 401
Oil and gas extraction	7 750	7 279	6 816	6 640	7 069	6 995	8 067	7 412	7 604
Iron ore mining	10 692	10 965	11 603	12 425	12 830	13 321	14 353	15 042	15 322
Other mining	3 435	3 474	3 559	3 564	3 575	3 473	3 485	3 299	3 166
Mining excluding exploration and mining support services	26 219	26 625	27 010	27 330	28 347	28 657	31 286	30 856	31 493
Exploration and mining support services	2 773	2 583	2 331	2 148	2 292	2 362	2 452	2 304	2 062
Total	28 942	29 197	29 364	29 516	30 638	31 019	33 738	33 160	33 555
C Manufacturing									
Food, beverage and tobacco products	6 293	6 422	6 435	6 175	6 184	6 417	6 141	6 642	6 392
Textile, clothing and other manufacturing	1 218	1 359	1 406	1 388	1 443	1 479	1 271	1 343	1 461
Wood and paper products	1 420	1 443	1 541	1 584	1 469	1 458	1 542	1 623	1 617
Printing and recorded media	921	923	896	883	881	895	861	786	760
Petroleum, coal, chemical and rubber products	4 452	4 402	4 288	4 269	4 149	4 082	4 067	4 028	3 955
Non-metallic mineral products	1 487	1 452	1 489	1 430	1 416	1 485	1 479	1 548	1 547
Metal products	4 337	4 105	4 006	3 970	4 282	4 256	4 041	4 147	4 101
Machinery and equipment	5 568	5 501	5 231	5 244	5 218	5 177	4 995	4 813	4 905
Total	25 709	25 606	25 277	24 946	25 042	25 249	24 398	24 931	24 739
D Electricity, gas, water and waste services									
Electricity	6 724	6 719	6 663	6 633	6 575	6 574	6 512	6 513	6 576
Gas	447	419	412	413	400	422	429	420	458
Water supply and waste services	3 827	3 793	3 730	3 700	3 591	3 656	3 650	3 483	3 533
Total	10 999	10 930	10 805	10 747	10 565	10 653	10 592	10 417	10 567
E Construction	29 958	30 305	29 469	29 991	30 316	30 536	31 549	31 780	30 992
F Wholesale trade	15 796	15 730	15 509	15 593	15 252	15 331	15 315	15 405	15 381
G Retail trade	16 950	17 099	17 351	17 390	17 435	17 565	17 684	17 659	17 759
H Accommodation and food services	9 113	8 969	8 912	8 936	8 795	8 729	8 958	9 416	9 549
I Transport, postal and warehousing									
Road transport	5 726	5 774	5 993	5 851	6 065	6 117	6 048	6 075	6 167
Air and space transport	1 756	1 770	1 782	1 755	1 769	1 761	1 750	1 770	1 760
Rail, pipeline and other transport(c)	2 606	2 626	2 654	2 648	2 593	2 683	2 594	2 549	2 590
Transport, postal and storage services	8 271	8 359	8 416	8 304	8 353	8 094	7 804	7 535	7 617
Total	18 362	18 531	18 842	18 557	18 780	18 654	18 196	17 930	18 133
J Information media and telecommunications	10 607	10 581	10 606	10 699	10 695	10 666	10 910	11 242	11 473
K Financial and insurance services	30 728	31 233	31 333	31 745	31 839	32 143	32 924	33 140	33 767
L Rental, hiring and real estate services(d)	9 772	9 807	9 993	9 999	10 082	10 499	10 873	11 159	10 990
M Professional, scientific and technical services	25 066	25 468	25 689	25 524	25 699	25 223	24 754	24 487	23 899
N Administrative and support services	10 649	10 526	10 513	10 708	10 771	10 845	10 984	11 167	10 955
O Public administration and safety	19 478	19 954	20 224	20 491	20 823	21 004	21 091	20 954	20 666
P Education and training	17 462	17 491	17 552	17 644	17 762	17 885	18 005	18 124	18 239
Q Health care and social assistance	23 517	23 844	24 020	24 321	24 600	24 884	25 318	25 592	25 771
R Arts and recreation services	2 914	3 027	2 991	3 043	3 114	3 048	3 073	3 036	3 111
S Other services	6 725	6 730	6 769	6 887	7 053	6 824	6 745	6 962	7 243
.. Ownership of dwellings	31 828	32 118	32 363	32 561	32 704	32 860	33 027	33 207	33 397
<i>Gross value added at basic prices</i>	352 846	355 225	356 332	359 070	361 127	362 906	367 321	368 476	368 951
Taxes less subsidies on products	24 502	24 285	24 449	24 234	24 158	24 374	24 385	24 509	24 762
Statistical discrepancy (P)	299	51	-271	-78	-532	703	197	829	1 434
Gross domestic product	377 588	379 521	380 513	383 322	384 753	387 983	391 903	393 814	395 148

(a) At basic prices.

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

(c) Includes water transport.

(d) Excludes ownership of dwellings.

	2012-13			2013-14			2014-15	Sep 13 to Sep 14	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun		Sep
A Agriculture, forestry and fishing									
Agriculture	-2.0	6.3	7.9	-2.3	1.7	-1.1	-5.9	1.6	-3.9
Forestry and fishing	1.7	0.8	-0.1	-1.5	-0.8	-0.7	-0.4	-5.8	-7.7
<i>Total</i>	-1.5	5.5	6.8	-2.2	1.4	-1.1	-5.2	0.6	-4.3
B Mining									
Coal mining	8.3	3.3	0.5	-1.2	-0.1	10.5	-5.1	5.8	10.8
Oil and gas extraction	-6.1	-6.4	-2.6	6.5	-1.0	15.3	-8.1	2.6	7.6
Iron ore mining	2.5	5.8	7.1	3.3	3.8	7.7	4.8	1.9	19.4
Other mining	1.1	2.4	0.2	0.3	-2.9	0.4	-5.3	-4.0	-11.4
Mining excluding exploration and mining support services	1.5	1.4	1.2	3.7	1.1	9.2	-1.4	2.1	11.1
Exploration and mining support services	-6.9	-9.7	-7.9	6.7	3.1	3.8	-6.1	-10.5	-10.0
<i>Total</i>	0.9	0.6	0.5	3.8	1.2	8.8	-1.7	1.2	9.5
C Manufacturing									
Food, beverage and tobacco products	2.0	0.2	-4.0	0.1	3.8	-4.3	8.2	-3.8	3.4
Textile, clothing and other manufacturing	11.6	3.4	-1.2	3.9	2.5	-14.0	5.6	8.8	1.2
Wood and paper products	1.7	6.7	2.8	-7.3	-0.8	5.8	5.2	-0.4	10.1
Printing and recorded media	0.2	-2.9	-1.4	-0.2	1.6	-3.9	-8.6	-3.3	-13.7
Petroleum, coal, chemical and rubber products	-1.1	-2.6	-0.4	-2.8	-1.6	-0.4	-0.9	-1.8	-4.7
Non-metallic mineral products	-2.3	2.6	-4.0	-1.0	4.9	-0.4	4.7	-0.1	9.2
Metal products	-5.4	-2.4	-0.9	7.9	-0.6	-5.0	2.6	-1.1	-4.2
Machinery and equipment	-1.2	-4.9	0.3	-0.5	-0.8	-3.5	-3.6	1.9	-6.0
<i>Total</i>	-0.4	-1.3	-1.3	0.4	0.8	-3.4	2.2	-0.8	-1.2
D Electricity, gas, water and waste services									
Electricity	-0.1	-0.8	-0.4	-0.9	—	-0.9	—	1.0	—
Gas	-6.2	-1.7	0.1	-3.3	5.7	1.7	-2.1	8.9	14.6
Water supply and waste services	-0.9	-1.6	-0.8	-3.0	1.8	-0.2	-4.6	1.4	-1.6
<i>Total</i>	-0.6	-1.1	-0.5	-1.7	0.8	-0.6	-1.6	1.4	—
E Construction	1.2	-2.8	1.8	1.1	0.7	3.3	0.7	-2.5	2.2
F Wholesale trade	-0.4	-1.4	0.5	-2.2	0.5	-0.1	0.6	-0.2	0.8
G Retail trade	0.9	1.5	0.2	0.2	0.7	0.7	-0.1	0.5	1.9
H Accommodation and food services	-1.6	-0.6	0.3	-1.6	-0.8	2.6	5.1	1.4	8.6
I Transport, postal and warehousing									
Road transport	0.8	3.8	-2.4	3.7	0.8	-1.1	0.4	1.5	1.7
Air and space transport	0.8	0.7	-1.6	0.8	-0.4	-0.6	1.2	-0.6	-0.5
Rail, pipeline and other transport(d)	0.8	1.0	-0.2	-2.1	3.4	-3.3	-1.7	1.6	-0.1
Transport, postal and storage services	1.1	0.7	-1.3	0.6	-3.1	-3.6	-3.5	1.1	-8.8
<i>Total</i>	0.9	1.7	-1.5	1.2	-0.7	-2.5	-1.5	1.1	-3.4
J Information media and telecommunications	-0.3	0.2	0.9	—	-0.3	2.3	3.0	2.1	7.3
K Financial and insurance services	1.6	0.3	1.3	0.3	1.0	2.4	0.7	1.9	6.1
L Rental, hiring and real estate services(e)	0.4	1.9	0.1	0.8	4.1	3.6	2.6	-1.5	9.0
M Professional, scientific and technical services	1.6	0.9	-0.6	0.7	-1.9	-1.9	-1.1	-2.4	-7.0
N Administrative and support services	-1.2	-0.1	1.9	0.6	0.7	1.3	1.7	-1.9	1.7
O Public administration and safety	2.4	1.4	1.3	1.6	0.9	0.4	-0.7	-1.4	-0.8
P Education and training	0.2	0.3	0.5	0.7	0.7	0.7	0.7	0.6	2.7
Q Health care and social assistance	1.4	0.7	1.3	1.2	1.2	1.7	1.1	0.7	4.7
R Arts and recreation services	3.9	-1.2	1.7	2.3	-2.1	0.8	-1.2	2.5	-0.1
S Other services	0.1	0.6	1.7	2.4	-3.2	-1.2	3.2	4.0	2.7
.. Ownership of dwellings	0.9	0.8	0.6	0.4	0.5	0.5	0.5	0.6	2.1
<i>Gross value added at basic prices</i>	0.7	0.3	0.8	0.6	0.5	1.2	0.3	0.1	2.2
Taxes less subsidies on products	-0.9	0.7	-0.9	-0.3	0.9	—	0.5	1.0	2.4
Gross domestic product	0.5	0.3	0.7	0.4	0.8	1.0	0.5	0.3	2.7

— 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.

	2012-13			2013-14			2014-15		Sep 13 to Sep 14
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
VALUES (\$m)									
Compensation of employees									
Wages and salaries	163 895	164 681	165 761	166 956	168 295	169 536	170 714	171 832	..
Employers' social contributions(a)	19 026	19 155	19 285	19 655	19 807	19 957	20 100	20 441	..
Total compensation of employees	182 907	183 835	185 118	186 540	188 090	189 507	190 873	192 207	..
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	67 240	67 303	68 398	70 381	72 204	72 607	71 692	70 115	..
Public non-financial corporations	4 149	4 383	4 497	4 468	4 297	4 196	4 233	4 336	..
Total non-financial corporations	71 389	71 686	72 895	74 848	76 501	76 803	75 925	74 451	..
Financial corporations	18 317	18 619	18 925	19 354	19 805	20 104	20 360	20 605	..
Total corporations	89 706	90 305	91 820	94 202	96 306	96 908	96 285	95 056	..
General government	7 874	7 986	8 100	8 214	8 330	8 449	8 570	8 692	..
Dwellings owned by persons	28 841	29 351	29 783	30 150	30 466	30 793	31 152	31 533	..
Total gross operating surplus	126 420	127 642	129 702	132 566	135 102	136 149	136 006	135 281	..
Gross mixed income	32 029	32 389	32 395	32 276	32 474	32 862	33 076	33 119	..
Total factor income	341 356	343 866	347 214	351 383	355 665	358 514	359 955	360 501	..
Taxes less subsidies on production and imports	36 914	37 606	38 378	39 146	39 815	40 259	40 595	40 750	..
Statistical discrepancy (I)	-128	-565	-379	-381	-646	-790	-735	-605	..
Gross domestic product	378 142	380 908	385 213	390 148	394 835	397 981	399 814	400 660	..

PERCENTAGE CHANGES (b) (%)

Compensation of employees									
Wages and salaries	0.3	0.5	0.7	0.7	0.8	0.7	0.7	0.7	2.9
Employers' social contributions(a)	0.7	0.7	0.7	1.9	0.8	0.8	0.7	1.7	4.0
Total compensation of employees	0.3	0.5	0.7	0.8	0.8	0.8	0.7	0.7	3.0
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	-1.0	0.1	1.6	2.9	2.6	0.6	-1.3	-2.2	-0.4
Public non-financial corporations	3.7	5.6	2.6	-0.7	-3.8	-2.4	0.9	2.4	-2.9
Total non-financial corporations	-0.7	0.4	1.7	2.7	2.2	0.4	-1.1	-1.9	-0.5
Financial corporations	2.6	1.7	1.6	2.3	2.3	1.5	1.3	1.2	6.5
Total corporations	-0.1	0.7	1.7	2.6	2.2	0.6	-0.6	-1.3	0.9
General government	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	5.8
Dwellings owned by persons	2.1	1.8	1.5	1.2	1.0	1.1	1.2	1.2	4.6
Total gross operating surplus	0.5	1.0	1.6	2.2	1.9	0.8	-0.1	-0.5	2.0
Gross mixed income	2.5	1.1	—	-0.4	0.6	1.2	0.7	0.1	2.6
Total factor income	0.6	0.7	1.0	1.2	1.2	0.8	0.4	0.2	2.6
Taxes less subsidies on production and imports	1.6	1.9	2.1	2.0	1.7	1.1	0.8	0.4	4.1
Gross domestic product	0.4	0.7	1.1	1.3	1.2	0.8	0.5	0.2	2.7

.. 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.

	2012-13			2013-14			2014-15		Sep 13 to Sep 14
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
VALUES (\$m)									
Compensation of employees									
Wages and salaries	164 224	164 606	165 765	166 762	168 594	169 425	170 680	171 929	..
Employers' social contributions(a)	19 063	19 159	19 286	19 619	19 844	19 945	20 099	20 449	..
Total compensation of employees	183 287	183 765	185 052	186 381	188 438	189 371	190 779	192 378	..
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	66 466	67 559	68 891	69 022	73 062	73 629	71 137	69 718	..
Public non-financial corporations	4 153	4 334	4 672	4 372	4 297	4 280	3 962	4 582	..
Total non-financial corporations	70 619	71 893	73 563	73 394	77 359	77 909	75 099	74 300	..
Financial corporations	18 614	18 388	18 840	19 508	19 753	20 116	20 398	20 555	..
Total corporations	89 233	90 281	92 403	92 902	97 112	98 025	95 497	94 855	..
General government	7 873	7 986	8 101	8 214	8 329	8 448	8 570	8 693	..
Dwellings owned by persons	28 832	29 379	29 780	30 136	30 492	30 782	31 090	31 608	..
Total gross operating surplus	125 939	127 645	130 283	131 253	135 933	137 255	135 157	135 155	..
Gross mixed income	31 874	32 782	32 225	32 276	32 229	32 993	33 407	32 742	..
Total factor income	341 100	344 192	347 560	349 910	356 601	359 619	359 343	360 275	..
Taxes less subsidies on production and imports	37 043	37 052	38 752	39 257	39 521	40 310	41 002	40 325	..
Statistical discrepancy (I)	-736	-749	-188	67	-1 047	-1 034	-265	-897	..
Gross domestic product	377 407	380 495	386 124	389 235	395 075	398 895	400 081	399 703	..

PERCENTAGE CHANGES (b) (%)

Compensation of employees									
Wages and salaries	1.0	0.2	0.7	0.6	1.1	0.5	0.7	0.7	3.1
Employers' social contributions(a)	1.4	0.5	0.7	1.7	1.1	0.5	0.8	1.7	4.2
Total compensation of employees	1.0	0.3	0.7	0.7	1.1	0.5	0.7	0.8	3.2
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	-2.7	1.6	2.0	0.2	5.9	0.8	-3.4	-2.0	1.0
Public non-financial corporations	4.8	4.4	7.8	-6.4	-1.7	-0.4	-7.4	15.6	4.8
Total non-financial corporations	-2.3	1.8	2.3	-0.2	5.4	0.7	-3.6	-1.1	1.2
Financial corporations	4.1	-1.2	2.5	3.5	1.3	1.8	1.4	0.8	5.4
Total corporations	-1.0	1.2	2.4	0.5	4.5	0.9	-2.6	-0.7	2.1
General government	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	5.8
Dwellings owned by persons	2.0	1.9	1.4	1.2	1.2	1.0	1.0	1.7	4.9
Total gross operating surplus	-0.2	1.4	2.1	0.7	3.6	1.0	-1.5	—	3.0
Gross mixed income	2.0	2.8	-1.7	0.2	-0.1	2.4	1.3	-2.0	1.4
Total factor income	0.7	0.9	1.0	0.7	1.9	0.8	-0.1	0.3	3.0
Taxes less subsidies on production and imports	1.1	—	4.6	1.3	0.7	2.0	1.7	-1.7	2.7
Gross domestic product	0.2	0.8	1.5	0.8	1.5	1.0	0.3	-0.1	2.7

.. 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.

	2012-13			2013-14			2014-15		Sep 13 to Sep 14
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
LEVELS (\$m)									
Food	20 891	21 193	21 454	21 582	21 657	21 697	21 722	21 735	..
Cigarettes and tobacco	3 720	3 691	3 729	3 750	3 690	3 584	3 497	3 448	..
Alcoholic beverages	3 578	3 560	3 547	3 541	3 553	3 594	3 648	3 711	..
Clothing and footwear	6 699	6 753	6 887	7 039	7 116	7 102	7 066	7 062	..
Rent and other dwelling services	44 043	44 300	44 551	44 799	45 049	45 307	45 562	45 784	..
Electricity, gas and other fuel	5 420	5 378	5 393	5 442	5 462	5 433	5 396	5 378	..
Furnishings and household equipment	8 671	8 786	8 893	8 953	9 011	9 127	9 258	9 384	..
Health	12 881	13 018	13 075	13 137	13 270	13 442	13 590	13 691	..
Purchase of vehicles	4 664	4 646	4 624	4 635	4 678	4 685	4 693	4 698	..
Operation of vehicles	10 973	10 966	10 953	10 949	10 941	10 911	10 882	10 862	..
Transport services	6 860	6 824	6 809	6 766	6 665	6 533	6 411	6 319	..
Communications	4 970	5 028	5 046	5 016	4 997	5 073	5 215	5 387	..
Recreation and culture	21 051	20 880	20 795	20 829	20 931	21 114	21 302	21 501	..
Education services	9 120	9 202	9 272	9 324	9 363	9 405	9 452	9 492	..
Hotels, cafes and restaurants	13 823	13 736	13 670	13 703	13 884	14 220	14 575	14 880	..
Insurance and other financial services	17 841	17 893	18 027	18 389	18 889	19 221	19 418	19 567	..
Other goods and services	13 516	13 565	13 630	13 696	13 770	13 870	13 967	14 045	..
Total	208 719	209 423	210 361	211 555	212 928	214 311	215 653	216 969	..

PERCENTAGE CHANGES (b) (%)									
Food	0.9	1.4	1.2	0.6	0.3	0.2	0.1	0.1	0.7
Cigarettes and tobacco	-1.6	-0.8	1.0	0.6	-1.6	-2.9	-2.4	-1.4	-8.1
Alcoholic beverages	-0.9	-0.5	-0.3	-0.2	0.3	1.1	1.5	1.7	4.8
Clothing and footwear	—	0.8	2.0	2.2	1.1	-0.2	-0.5	-0.1	0.3
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	-2.0	-0.8	0.3	0.9	0.4	-0.5	-0.7	-0.3	-1.2
Furnishings and household equipment	0.8	1.3	1.2	0.7	0.6	1.3	1.4	1.4	4.8
Health	1.8	1.1	0.4	0.5	1.0	1.3	1.1	0.7	4.2
Purchase of vehicles	1.6	-0.4	-0.5	0.2	0.9	0.1	0.2	0.1	1.4
Operation of vehicles	—	-0.1	-0.1	—	-0.1	-0.3	-0.3	-0.2	-0.8
Transport services	-1.2	-0.5	-0.2	-0.6	-1.5	-2.0	-1.9	-1.4	-6.6
Communications	1.0	1.2	0.3	-0.6	-0.4	1.5	2.8	3.3	7.4
Recreation and culture	-0.6	-0.8	-0.4	0.2	0.5	0.9	0.9	0.9	3.2
Education services	0.7	0.9	0.8	0.6	0.4	0.4	0.5	0.4	1.8
Hotels, cafes and restaurants	-0.9	-0.6	-0.5	0.2	1.3	2.4	2.5	2.1	8.6
Insurance and other financial services	1.0	0.3	0.7	2.0	2.7	1.8	1.0	0.8	6.4
Other goods and services	—	0.4	0.5	0.5	0.5	0.7	0.7	0.6	2.6
Total	0.3	0.3	0.4	0.6	0.6	0.6	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.

	2012-13			2013-14			2014-15		Sep 13 to Sep 14
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
LEVELS (\$m)									
Food	20 906	21 240	21 437	21 634	21 608	21 687	21 786	21 676	..
Cigarettes and tobacco	3 689	3 670	3 721	3 766	3 769	3 478	3 531	3 455	..
Alcoholic beverages	3 576	3 563	3 532	3 575	3 518	3 595	3 662	3 702	..
Clothing and footwear	6 704	6 754	6 855	7 028	7 215	7 070	6 999	7 118	..
Rent and other dwelling services	44 044	44 301	44 554	44 797	45 047	45 304	45 565	45 813	..
Electricity, gas and other fuel	5 433	5 382	5 391	5 399	5 524	5 476	5 271	5 465	..
Furnishings and household equipment	8 574	8 853	8 918	8 937	8 980	9 139	9 263	9 385	..
Health	12 899	13 030	13 087	13 099	13 247	13 467	13 630	13 654	..
Purchase of vehicles	4 826	4 516	4 622	4 676	4 667	4 661	4 734	4 670	..
Operation of vehicles	11 026	10 938	10 944	10 952	10 963	10 897	10 873	10 874	..
Transport services	6 834	6 850	6 812	6 733	6 730	6 518	6 350	6 370	..
Communications	4 957	5 028	5 072	5 045	4 935	5 064	5 219	5 403	..
Recreation and culture	20 891	21 002	20 716	20 777	21 056	21 008	21 330	21 538	..
Education services	9 124	9 202	9 277	9 325	9 361	9 406	9 439	9 517	..
Hotels, cafes and restaurants	13 759	13 687	13 750	13 711	13 743	14 262	14 689	14 779	..
Insurance and other financial services	18 117	17 803	17 801	18 532	18 895	19 228	19 509	19 457	..
Other goods and services	13 457	13 585	13 689	13 629	13 773	13 914	13 929	14 064	..
Total	208 800	209 416	210 190	211 617	213 031	214 171	215 779	216 940	..
PERCENTAGE CHANGES (b) (%)									
Food	1.8	1.6	0.9	0.9	-0.1	0.4	0.5	-0.5	0.2
Cigarettes and tobacco	-3.6	-0.5	1.4	1.2	0.1	-7.7	1.5	-2.1	-8.3
Alcoholic beverages	-1.0	-0.4	-0.9	1.2	-1.6	2.2	1.9	1.1	3.5
Clothing and footwear	0.7	0.7	1.5	2.5	2.7	-2.0	-1.0	1.7	1.3
Rent and other dwelling services	0.6	0.6	0.6	0.5	0.6	0.6	0.6	0.5	2.3
Electricity, gas and other fuel	-0.3	-0.9	0.2	0.1	2.3	-0.9	-3.7	3.7	1.2
Furnishings and household equipment	-0.4	3.2	0.7	0.2	0.5	1.8	1.4	1.3	5.0
Health	1.9	1.0	0.4	0.1	1.1	1.7	1.2	0.2	4.2
Purchase of vehicles	6.4	-6.4	2.4	1.2	-0.2	-0.1	1.6	-1.3	-0.1
Operation of vehicles	0.6	-0.8	0.1	0.1	0.1	-0.6	-0.2	—	-0.7
Transport services	-1.0	0.2	-0.5	-1.2	—	-3.2	-2.6	0.3	-5.4
Communications	0.7	1.4	0.9	-0.5	-2.2	2.6	3.1	3.5	7.1
Recreation and culture	-2.0	0.5	-1.4	0.3	1.3	-0.2	1.5	1.0	3.7
Education services	1.0	0.9	0.8	0.5	0.4	0.5	0.4	0.8	2.1
Hotels, cafes and restaurants	-2.3	-0.5	0.5	-0.3	0.2	3.8	3.0	0.6	7.8
Insurance and other financial services	2.9	-1.7	—	4.1	2.0	1.8	1.5	-0.3	5.0
Other goods and services	-0.4	0.9	0.8	-0.4	1.1	1.0	0.1	1.0	3.2
Total	0.4	0.3	0.4	0.7	0.7	0.5	0.8	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
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Changes in inventories									
Mining	710	346	304	410	248	-21	-50	221	445
Manufacturing	-371	14	96	-108	-441	-826	-757	-412	-94
Wholesale trade	427	-254	-367	-21	110	-37	-134	58	233
Retail trade	3	254	227	-24	-251	-275	-125	86	310
Other non-farm industries	-56	-5	20	-5	-12	28	74	89	69
<i>Total private non-farm</i>	733	357	273	248	-347	-1 131	-998	39	1 037
Farm	217	201	18	-43	107	273	190	-91	-285
Public authorities	92	-4	-113	-172	-166	-68	70	161	193
Total changes in inventories	1 134	589	142	-27	-444	-934	-705	131	593
SEASONALLY ADJUSTED									
Changes in inventories									
Mining	604	353	149	424	618	-156	-564	689	504
Manufacturing	626	-397	318	-104	-721	-62	-1 990	339	-6
Wholesale trade	263	-204	-1 309	1 043	-78	-321	-35	55	223
Retail trade	-66	502	380	-430	72	-423	-213	179	371
Other non-farm industries	-31	3	-21	35	46	-188	297	34	9
<i>Total private non-farm</i>	1 409	255	-491	966	-63	-1 150	-2 504	1 296	1 101
Farm	287	177	45	51	-402	867	54	-139	-427
Public authorities	95	-55	-49	-211	-185	-65	67	218	164
Total changes in inventories	1 917	378	-490	675	-650	-348	-2 383	1 375	838

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

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

TREND

Gross value of agricultural production(a)	16 956	17 130	17 325	17 632	17 986	18 283	18 444	18 230	17 823
less Intermediate input costs	9 615	9 610	9 590	9 659	9 840	10 031	10 102	10 017	9 890
<i>Gross agricultural value added at basic prices</i>	<i>7 341</i>	<i>7 520</i>	<i>7 735</i>	<i>7 974</i>	<i>8 146</i>	<i>8 252</i>	<i>8 342</i>	<i>8 212</i>	<i>7 933</i>
less Compensation of employees, consumption of fixed capital, net property and other income payable	4 447	4 416	4 409	4 412	4 408	4 403	4 417	4 453	4 487
less Other taxes less subsidies on production	167	168	170	173	180	187	190	185	178
Agricultural income	2 727	2 936	3 157	3 388	3 558	3 661	3 735	3 575	3 267
<i>Gross agricultural value added at basic prices</i>	<i>7 341</i>	<i>7 520</i>	<i>7 735</i>	<i>7 974</i>	<i>8 146</i>	<i>8 252</i>	<i>8 342</i>	<i>8 212</i>	<i>7 933</i>
plus Taxes less subsidies on products	162	164	167	172	178	182	185	182	177
Gross agricultural value added at producer prices	7 504	7 685	7 902	8 146	8 323	8 434	8 527	8 394	8 109

SEASONALLY ADJUSTED

Gross value of agricultural production(a)	16 993	17 030	17 503	17 370	18 142	18 284	18 376	18 354	17 989
less Intermediate input costs	9 692	9 595	9 599	9 567	9 885	10 037	10 127	10 064	9 819
<i>Gross agricultural value added at basic prices</i>	<i>7 300</i>	<i>7 435</i>	<i>7 904</i>	<i>7 802</i>	<i>8 257</i>	<i>8 247</i>	<i>8 249</i>	<i>8 290</i>	<i>8 170</i>
less Compensation of employees, consumption of fixed capital, net property and other income payable	4 445	4 404	4 397	4 441	4 401	4 395	4 416	4 455	4 492
less Other taxes less subsidies on production	166	168	172	172	176	191	190	186	177
Agricultural income	2 689	2 864	3 336	3 190	3 680	3 661	3 643	3 649	3 501
<i>Gross agricultural value added at basic prices</i>	<i>7 300</i>	<i>7 435</i>	<i>7 904</i>	<i>7 802</i>	<i>8 257</i>	<i>8 247</i>	<i>8 249</i>	<i>8 290</i>	<i>8 170</i>
plus Taxes less subsidies on products	163	163	169	169	179	183	184	183	178
Gross agricultural value added at producer prices	7 463	7 598	8 073	7 972	8 436	8 429	8 433	8 473	8 348

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

	2012-13				2013-14				2014-15
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	18 198	18 090	18 120	18 226	18 353	18 491	18 606	18 704	18 813
Households	69 033	69 346	69 645	69 998	70 439	71 031	71 736	72 467	73 200
Gross fixed capital formation									
Private	18 874	19 414	20 409	20 756	20 191	19 616	19 980	20 909	21 325
Public	5 583	5 686	5 581	5 328	5 255	5 463	5 639	5 601	5 499
State final demand	111 730	112 541	113 732	114 285	114 231	114 604	115 961	117 680	118 849

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.3	-0.6	0.2	0.6	0.7	0.8	0.6	0.5	0.6
Households	0.6	0.5	0.4	0.5	0.6	0.8	1.0	1.0	1.0
Gross fixed capital formation									
Private	-1.4	2.9	5.1	1.7	-2.7	-2.8	1.9	4.7	2.0
Public	3.6	1.8	-1.9	-4.5	-1.4	4.0	3.2	-0.7	-1.8
State final demand	0.2	0.7	1.1	0.5	—	0.3	1.2	1.5	1.0

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	18 038	18 100	18 208	18 071	18 490	18 430	18 631	18 688	18 827
Households	68 961	69 403	69 649	69 937	70 486	70 990	71 707	72 528	73 180
Gross fixed capital formation									
Private	19 238	19 296	18 679	23 956	18 655	18 858	20 514	21 261	20 892
Public	5 402	4 916	5 882	717	5 308	5 394	5 867	4 264	5 388
State final demand	111 691	111 728	112 362	112 672	112 940	113 672	116 720	116 742	118 287

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-1.8	0.3	0.6	-0.8	2.3	-0.3	1.1	0.3	0.7
Households	0.3	0.6	0.4	0.4	0.8	0.7	1.0	1.1	0.9
Gross fixed capital formation									
Private	0.9	0.3	-3.2	28.2	-22.1	1.1	8.8	3.6	-1.7
Public	—	-9.0	19.7	-87.8	640.8	1.6	8.8	-27.3	26.3
State final demand	0.1	—	0.6	0.3	0.2	0.6	2.7	—	1.3

— nil or rounded to zero (including null cells)

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

	2012-13				2013-14				2014-15
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	14 187	14 064	14 022	14 135	14 284	14 365	14 397	14 402	14 433
Households	51 864	51 834	51 927	52 144	52 437	52 772	53 107	53 411	53 687
Gross fixed capital formation									
Private	16 086	15 401	15 676	16 475	16 946	16 878	17 095	17 235	17 276
Public	3 711	3 995	4 233	4 183	3 915	3 823	3 965	3 953	3 770
State final demand	85 886	85 304	85 842	86 915	87 568	87 834	88 566	89 000	89 157
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.4	-0.9	-0.3	0.8	1.1	0.6	0.2	—	0.2
Households	—	-0.1	0.2	0.4	0.6	0.6	0.6	0.6	0.5
Gross fixed capital formation									
Private	-5.7	-4.3	1.8	5.1	2.9	-0.4	1.3	0.8	0.2
Public	-0.7	7.6	6.0	-1.2	-6.4	-2.4	3.7	-0.3	-4.6
State final demand	-1.2	-0.7	0.6	1.3	0.8	0.3	0.8	0.5	0.2
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	14 239	13 866	14 180	13 991	14 369	14 388	14 390	14 357	14 477
Households	51 858	51 772	51 962	52 122	52 400	52 870	52 997	53 519	53 642
Gross fixed capital formation									
Private	17 458	12 994	16 801	16 663	16 889	16 613	17 168	17 495	17 010
Public	3 982	7 819	4 711	4 223	3 711	3 782	3 842	4 507	3 268
State final demand	87 592	86 445	87 654	86 951	87 369	87 653	88 397	89 877	88 397
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-1.1	-2.6	2.3	-1.3	2.7	0.1	—	-0.2	0.8
Households	—	-0.2	0.4	0.3	0.5	0.9	0.2	1.0	0.2
Gross fixed capital formation									
Private	1.7	-25.6	29.3	-0.8	1.4	-1.6	3.3	1.9	-2.8
Public	14.2	96.4	-39.7	-10.4	-12.1	1.9	1.6	17.3	-27.5
State final demand	0.8	-1.3	1.4	-0.8	0.5	0.3	0.8	1.7	-1.6

— nil or rounded to zero (including null cells)

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

	2012-13				2013-14				2014-15
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	12 392	12 318	12 389	12 515	12 538	12 498	12 538	12 638	12 715
Households	40 414	40 590	40 791	40 991	41 202	41 445	41 662	41 841	41 997
Gross fixed capital formation									
Private	20 641	20 843	21 055	21 114	20 803	20 357	19 838	19 313	18 870
Public	4 850	4 652	4 423	4 399	4 502	4 609	4 591	4 490	4 384
State final demand	78 375	78 434	78 630	78 968	79 013	78 905	78 636	78 284	77 912

TREND (PERCENTAGE CHANGES) (%)

Final consumption expenditure									
General government	-1.1	-0.6	0.6	1.0	0.2	-0.3	0.3	0.8	0.6
Households	0.6	0.4	0.5	0.5	0.5	0.6	0.5	0.4	0.4
Gross fixed capital formation									
Private	1.0	1.0	1.0	0.3	-1.5	-2.1	-2.6	-2.6	-2.3
Public	-2.0	-4.1	-4.9	-0.5	2.3	2.4	-0.4	-2.2	-2.4
State final demand	0.3	0.1	0.3	0.4	0.1	-0.1	-0.3	-0.4	-0.5

SEASONALLY ADJUSTED (\$m)

Final consumption expenditure									
General government	12 401	12 160	12 354	12 740	12 406	12 512	12 507	12 661	12 728
Households	40 356	40 631	40 794	40 948	41 244	41 410	41 668	41 904	41 930
Gross fixed capital formation									
Private	20 319	20 863	21 254	20 885	21 082	20 226	19 702	19 571	18 631
Public	4 853	4 632	4 466	4 311	4 374	4 965	4 325	4 608	4 364
State final demand	78 013	78 325	78 839	78 789	79 106	79 114	78 203	78 745	77 652

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)

Final consumption expenditure									
General government	-2.1	-1.9	1.6	3.1	-2.6	0.9	—	1.2	0.5
Households	0.4	0.7	0.4	0.4	0.7	0.4	0.6	0.6	0.1
Gross fixed capital formation									
Private	-2.2	2.7	1.9	-1.7	0.9	-4.1	-2.6	-0.7	-4.8
Public	-3.7	-4.5	-3.6	-3.5	1.5	13.5	-12.9	6.6	-5.3
State final demand	-0.9	0.4	0.7	-0.1	0.4	—	-1.2	0.7	-1.4

— nil or rounded to zero (including null cells)

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

	2012-13				2013-14				2014-15
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	4 675	4 697	4 736	4 776	4 803	4 797	4 794	4 822	4 853
Households	13 988	13 961	13 971	14 009	14 042	14 046	14 069	14 129	14 226
Gross fixed capital formation									
Private	4 338	4 251	4 278	4 314	4 313	4 300	4 333	4 407	4 477
Public	1 221	1 203	1 200	1 204	1 175	1 149	1 115	1 067	1 036
State final demand	24 225	24 114	24 183	24 300	24 331	24 291	24 312	24 425	24 582

TREND (PERCENTAGE CHANGES) (%)

Final consumption expenditure									
General government	0.4	0.5	0.8	0.9	0.6	-0.1	-0.1	0.6	0.6
Households	0.1	-0.2	0.1	0.3	0.2	—	0.2	0.4	0.7
Gross fixed capital formation									
Private	-2.8	-2.0	0.6	0.8	—	-0.3	0.8	1.7	1.6
Public	-1.9	-1.5	-0.3	0.3	-2.4	-2.3	-3.0	-4.3	-2.8
State final demand	-0.5	-0.5	0.3	0.5	0.1	-0.2	0.1	0.5	0.6

SEASONALLY ADJUSTED (\$m)

Final consumption expenditure									
General government	4 706	4 717	4 655	4 842	4 810	4 768	4 802	4 808	4 872
Households	13 993	13 930	13 999	13 953	14 119	14 015	14 061	14 093	14 276
Gross fixed capital formation									
Private	4 406	4 233	4 236	4 313	4 434	4 207	4 244	4 569	4 391
Public	1 138	1 188	1 276	1 152	1 167	1 202	1 062	1 104	1 007
State final demand	24 247	24 069	24 166	24 254	24 529	24 192	24 169	24 573	24 546

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)

Final consumption expenditure									
General government	1.9	0.2	-1.3	4.0	-0.7	-0.9	0.7	0.1	1.3
Households	—	-0.4	0.5	-0.3	1.2	-0.7	0.3	0.2	1.3
Gross fixed capital formation									
Private	2.6	-3.9	0.1	1.8	2.8	-5.1	0.9	7.6	-3.9
Public	-14.6	4.3	7.5	-9.8	1.3	3.0	-11.7	4.0	-8.8
State final demand	—	-0.7	0.4	0.4	1.1	-1.4	-0.1	1.7	-0.1

— nil or rounded to zero (including null cells)

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

	2012-13				2013-14				2014-15
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	6 824	6 797	6 824	6 899	6 959	7 013	7 063	7 115	7 163
Households	22 832	22 962	23 031	23 114	23 281	23 447	23 532	23 574	23 594
Gross fixed capital formation									
Private	23 602	22 754	21 930	21 268	20 977	20 710	20 121	19 504	18 977
Public	2 193	2 216	2 272	2 353	2 344	2 293	2 211	2 110	2 004
State final demand	55 509	54 746	54 036	53 602	53 542	53 462	52 935	52 306	51 675

TREND (PERCENTAGE CHANGES) (%)

Final consumption expenditure									
General government	-0.5	-0.4	0.4	1.1	0.9	0.8	0.7	0.7	0.7
Households	1.1	0.6	0.3	0.4	0.7	0.7	0.4	0.2	0.1
Gross fixed capital formation									
Private	1.8	-3.6	-3.6	-3.0	-1.4	-1.3	-2.8	-3.1	-2.7
Public	0.3	1.1	2.5	3.6	-0.4	-2.2	-3.6	-4.5	-5.0
State final demand	1.2	-1.4	-1.3	-0.8	-0.1	-0.1	-1.0	-1.2	-1.2

SEASONALLY ADJUSTED (\$m)

Final consumption expenditure									
General government	6 758	6 788	6 833	6 899	6 959	7 029	7 036	7 135	7 160
Households	22 848	23 034	22 964	23 127	23 207	23 550	23 533	23 523	23 633
Gross fixed capital formation									
Private	23 641	23 348	21 168	21 132	21 676	20 114	20 405	19 595	18 670
Public	2 088	2 175	2 286	2 460	2 179	2 720	2 096	2 189	1 948
State final demand	55 391	55 366	53 225	53 566	54 021	53 412	53 071	52 441	51 411

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)

Final consumption expenditure									
General government	-2.8	0.4	0.7	1.0	0.9	1.0	0.1	1.4	0.3
Households	1.5	0.8	-0.3	0.7	0.3	1.5	-0.1	—	0.5
Gross fixed capital formation									
Private	3.0	-1.2	-9.3	-0.2	2.6	-7.2	1.5	-4.0	-4.7
Public	-12.0	4.2	5.1	7.6	-11.4	24.8	-22.9	4.4	-11.0
State final demand	1.0	—	-3.9	0.6	0.8	-1.1	-0.6	-1.2	-2.0

— nil or rounded to zero (including null cells)

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

	2012-13				2013-14				2014-15
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	1 529	1 528	1 526	1 529	1 531	1 529	1 533	1 541	1 552
Households	4 030	4 008	3 993	4 000	4 024	4 046	4 063	4 079	4 095
Gross fixed capital formation									
Private	1 004	963	936	927	930	931	933	943	958
Public	368	369	374	373	370	379	380	366	346
State final demand	6 933	6 869	6 827	6 828	6 855	6 886	6 909	6 928	6 944
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	—	-0.1	-0.1	0.2	0.1	-0.1	0.2	0.5	0.7
Households	—	-0.5	-0.4	0.2	0.6	0.5	0.4	0.4	0.4
Gross fixed capital formation									
Private	-4.3	-4.0	-2.9	-0.9	0.3	—	0.3	1.0	1.6
Public	-2.2	0.1	1.4	-0.3	-0.7	2.4	0.1	-3.8	-5.3
State final demand	-0.8	-0.9	-0.6	—	0.4	0.5	0.3	0.3	0.2
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	1 540	1 519	1 530	1 524	1 539	1 530	1 522	1 548	1 552
Households	4 044	4 002	3 979	4 005	4 027	4 044	4 068	4 072	4 099
Gross fixed capital formation									
Private	1 000	959	935	924	936	926	946	915	981
Public	359	380	378	363	376	377	370	403	307
State final demand	6 946	6 861	6 821	6 813	6 878	6 877	6 906	6 938	6 939
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	1.0	-1.4	0.7	-0.3	0.9	-0.6	-0.5	1.7	0.2
Households	0.1	-1.1	-0.6	0.7	0.5	0.4	0.6	0.1	0.7
Gross fixed capital formation									
Private	-6.3	-4.0	-2.6	-1.1	1.3	-1.1	2.2	-3.3	7.2
Public	-0.8	5.8	-0.4	-4.1	3.7	0.2	-1.8	8.9	-23.8
State final demand	-0.8	-1.2	-0.6	-0.1	1.0	—	0.4	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
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	1 583	1 564	1 561	1 576	1 592	1 611	1 625	1 640	1 651
Households	2 252	2 282	2 305	2 317	2 323	2 335	2 348	2 364	2 380
Gross fixed capital formation									
Private	2 661	2 769	2 764	2 870	2 987	2 983	2 917	3 062	3 328
Public	375	338	331	337	325	307	281	256	240
State final demand	6 884	6 957	6 957	7 093	7 223	7 236	7 171	7 322	7 597
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-1.2	-1.2	-0.2	0.9	1.0	1.2	0.9	0.9	0.7
Households	1.5	1.3	1.0	0.5	0.3	0.5	0.6	0.7	0.7
Gross fixed capital formation									
Private	15.3	4.0	-0.2	3.8	4.1	-0.1	-2.2	5.0	8.7
Public	-10.8	-10.1	-2.0	1.9	-3.7	-5.6	-8.5	-8.7	-6.5
State final demand	4.9	1.1	—	2.0	1.8	0.2	-0.9	2.1	3.8
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	1 563	1 582	1 544	1 579	1 599	1 612	1 610	1 659	1 642
Households	2 228	2 303	2 302	2 311	2 328	2 332	2 348	2 363	2 382
Gross fixed capital formation									
Private	2 411	3 248	2 301	2 989	2 995	3 211	2 662	2 909	3 652
Public	313	353	335	325	347	291	287	256	233
State final demand	6 528	7 493	6 473	7 194	7 269	7 446	6 907	7 187	7 909
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-3.3	1.2	-2.4	2.3	1.3	0.8	-0.1	3.0	-1.0
Households	0.2	3.4	—	0.4	0.7	0.2	0.7	0.6	0.8
Gross fixed capital formation									
Private	-3.0	34.7	-29.2	29.9	0.2	7.2	-17.1	9.3	25.6
Public	-35.1	12.8	-5.2	-2.9	6.6	-16.3	-1.4	-10.7	-8.9
State final demand	-4.4	14.8	-13.6	11.1	1.0	2.4	-7.2	4.0	10.1

— nil or rounded to zero (including null cells)

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

	2012-13				2013-14				2014-15
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	8 324	8 246	8 248	8 366	8 506	8 599	8 616	8 616	8 652
Households	3 719	3 736	3 762	3 789	3 807	3 806	3 796	3 788	3 786
Gross fixed capital formation									
Private	1 234	1 196	1 140	1 075	1 020	998	1 008	1 024	1 047
Public	997	988	1 037	1 061	1 024	1 001	1 058	1 152	1 206
State final demand	14 282	14 169	14 185	14 286	14 355	14 404	14 477	14 580	14 717
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.6	-0.9	—	1.4	1.7	1.1	0.2	—	0.4
Households	0.4	0.5	0.7	0.7	0.5	—	-0.3	-0.2	-0.1
Gross fixed capital formation									
Private	-0.9	-3.1	-4.6	-5.7	-5.1	-2.2	0.9	1.6	2.3
Public	-6.0	-0.9	5.0	2.3	-3.4	-2.3	5.7	9.0	4.7
State final demand	-0.8	-0.8	0.1	0.7	0.5	0.3	0.5	0.7	0.9
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	8 208	8 238	8 326	8 218	8 609	8 617	8 621	8 544	8 715
Households	3 722	3 726	3 768	3 787	3 806	3 819	3 789	3 778	3 799
Gross fixed capital formation									
Private	1 184	1 198	1 183	1 045	1 010	1 008	1 019	990	1 079
Public	971	958	1 030	1 144	988	975	1 030	1 200	1 218
State final demand	14 091	14 126	14 305	14 184	14 413	14 419	14 458	14 512	14 811
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-3.9	0.4	1.1	-1.3	4.8	0.1	—	-0.9	2.0
Households	0.6	0.1	1.1	0.5	0.5	0.4	-0.8	-0.3	0.6
Gross fixed capital formation									
Private	-8.6	1.2	-1.2	-11.7	-3.4	-0.2	1.1	-2.8	8.9
Public	-9.7	-1.3	7.5	11.1	-13.6	-1.3	5.6	16.5	1.6
State final demand	-3.6	0.2	1.3	-0.9	1.6	—	0.3	0.4	2.1

— nil or rounded to zero (including null cells)

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

	2012-13				2013-14				2014-15
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m								
TREND									
Compensation of employees	182 380	182 907	183 835	185 118	186 540	188 090	189 507	190 873	192 207
Gross operating surplus	125 787	126 420	127 642	129 702	132 566	135 102	136 149	136 006	135 281
Gross mixed income	31 248	32 029	32 389	32 395	32 276	32 474	32 862	33 076	33 119
Taxes less subsidies on production and imports	36 348	36 914	37 606	38 378	39 146	39 815	40 259	40 595	40 750
Net primary income from non-residents	-9 525	-9 436	-9 496	-9 732	-10 152	-10 328	-9 786	-8 912	-8 021
Gross national income	366 238	368 834	371 976	375 860	380 377	385 152	388 976	391 632	393 413
Net secondary income from non-residents									
Current taxes on income, wealth, etc	326	317	305	293	286	289	298	305	303
Other current transfers	-807	-796	-798	-798	-782	-769	-765	-757	-745
Gross disposable income	365 758	368 355	371 483	375 355	379 882	384 672	388 510	391 180	392 971
Use of gross disposable income									
Final consumption expenditure									
General government	67 490	67 162	67 528	68 484	69 199	69 695	70 199	70 810	71 462
Households	206 352	208 191	209 985	212 235	215 113	218 307	221 072	223 351	225 347
National net saving(a)									
Non-financial corporations	4 908	4 007	3 760	3 895	3 936	4 405	5 243	5 769	5 460
Financial corporations	8 185	8 700	8 341	7 166	6 545	6 652	6 747	6 493	6 203
General government	-4 434	-3 445	-2 843	-2 737	-2 491	-2 751	-3 574	-4 492	-6 398
Households	23 216	23 393	24 098	24 587	24 043	23 605	23 547	23 437	23 237
Total national net saving	32 779	33 028	33 055	32 607	32 359	32 280	31 727	30 442	28 792
Consumption of fixed capital	59 133	59 945	60 903	62 027	63 227	64 403	65 503	66 567	67 608
Total use of gross disposable income	365 758	368 355	371 483	375 355	379 882	384 672	388 510	391 180	392 971
SEASONALLY ADJUSTED									
Compensation of employees	181 447	183 287	183 765	185 052	186 381	188 438	189 371	190 779	192 378
Gross operating surplus	126 174	125 939	127 645	130 283	131 253	135 933	137 255	135 157	135 155
Gross mixed income	31 257	31 874	32 782	32 225	32 276	32 229	32 993	33 407	32 742
Taxes less subsidies on production and imports	36 655	37 043	37 052	38 752	39 257	39 521	40 310	41 002	40 325
Net primary income from non-residents	-9 614	-9 818	-9 053	-9 878	-10 029	-10 562	-9 884	-8 937	-7 692
Gross national income	365 920	368 325	372 191	376 434	379 139	385 560	390 045	391 408	392 907
Net secondary income from non-residents									
Current taxes on income, wealth, etc	335	314	300	305	275	291	295	315	298
Other current transfers	-776	-776	-837	-786	-772	-780	-758	-759	-749
Gross disposable income	365 479	367 863	371 654	375 953	378 642	385 071	389 582	390 964	392 456
Use of gross disposable income									
Final consumption expenditure									
General government	66 910	66 848	67 672	68 488	69 307	69 824	69 842	71 000	71 514
Households	206 368	208 359	210 000	211 823	215 170	218 479	221 040	223 738	224 959
National net saving(a)									
Non-financial corporations	5 791	3 029	3 499	5 168	3 107	4 551	4 373	7 843	4 036
Financial corporations	8 223	9 384	7 094	7 141	6 091	6 463	7 699	5 986	5 940
General government	-3 503	-3 173	-3 780	-1 779	-3 145	-2 659	-2 851	-5 344	-5 953
Households	21 531	22 892	26 175	24 706	23 689	23 425	23 806	23 478	23 017
Total national net saving	33 061	32 729	33 104	33 650	30 877	32 365	33 200	29 645	28 378
Consumption of fixed capital	59 141	59 927	60 877	61 992	63 288	64 403	65 500	66 580	67 605
Total use of gross disposable income	365 479	367 863	371 654	375 953	378 642	385 071	389 582	390 964	392 456

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

	2012-13				2013-14				2014-15
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m								
TREND									
National net saving	32 779	33 028	33 055	32 607	32 359	32 280	31 727	30 442	28 792
Consumption of fixed capital	59 133	59 945	60 903	62 027	63 227	64 403	65 503	66 567	67 608
Capital transfers									
Receivable from non-residents	—	—	—	—	—	—	—	—	—
less Payable to non-residents	91	89	90	93	96	97	102	109	117
Gross saving and capital transfers	91 821	92 884	93 868	94 541	95 491	96 585	97 148	96 909	96 058
Gross fixed capital formation									
Private	89 423	88 553	87 976	87 959	88 291	88 462	88 389	88 626	89 022
Public corporations	6 413	6 591	6 623	6 627	6 506	6 314	6 037	5 650	5 308
General government	12 775	12 696	12 651	12 553	12 545	12 939	13 427	13 575	13 441
<i>Total gross fixed capital formation</i>	<i>108 611</i>	<i>107 841</i>	<i>107 249</i>	<i>107 139</i>	<i>107 342</i>	<i>107 715</i>	<i>107 859</i>	<i>107 855</i>	<i>107 654</i>
Changes in inventories									
Private non-farm	805	391	277	225	-347	-1 143	-1 053	-16	1 182
Farm	309	162	-14	16	118	184	116	-60	-283
Public authorities	88	-3	-113	-176	-170	-69	73	168	201
<i>Total changes in inventories</i>	<i>1 202</i>	<i>550</i>	<i>150</i>	<i>64</i>	<i>-399</i>	<i>-1 028</i>	<i>-855</i>	<i>105</i>	<i>801</i>
Acquisitions less disposals of non-produced non-financial assets	2	—	—	—	—	—	1	2	2
Statistical discrepancy(a)	-1 902	-34	1 151	923	889	1 273	1 298	854	263
Net lending to non-residents	-15 990	-15 435	-14 666	-13 518	-12 185	-11 191	-11 018	-11 841	-13 163
Total capital accumulation and net lending	91 821	92 884	93 868	94 541	95 491	96 585	97 148	96 909	96 058
SEASONALLY ADJUSTED									
National net saving	33 061	32 729	33 104	33 650	30 877	32 365	33 200	29 645	28 378
Consumption of fixed capital	59 141	59 927	60 877	61 992	63 288	64 403	65 500	66 580	67 605
Capital transfers									
Receivable from non-residents	—	—	—	—	—	—	—	—	—
less Payable to non-residents	86	89	91	92	96	99	101	102	128
Gross saving and capital transfers	92 115	92 567	93 890	95 550	94 069	96 669	98 599	96 123	95 856
Gross fixed capital formation									
Private	89 376	85 976	86 456	92 520	89 216	87 366	88 564	90 006	88 937
Public corporations	6 589	9 727	6 863	2 360	6 263	6 952	5 688	4 680	4 986
General government	12 742	12 418	13 118	12 427	12 305	13 007	13 377	14 110	12 920
<i>Total gross fixed capital formation</i>	<i>108 707</i>	<i>108 121</i>	<i>106 437</i>	<i>107 307</i>	<i>107 784</i>	<i>107 325</i>	<i>107 629</i>	<i>108 796</i>	<i>106 843</i>
Changes in inventories									
Private non-farm	1 525	388	-510	799	74	-1 127	-2 654	1 232	1 185
Farm	305	18	-46	274	-372	666	-56	-41	-308
Public authorities	99	-55	-49	-215	-190	-66	70	226	171
<i>Total changes in inventories</i>	<i>1 929</i>	<i>351</i>	<i>-605</i>	<i>858</i>	<i>-488</i>	<i>-527</i>	<i>-2 639</i>	<i>1 417</i>	<i>1 048</i>
Acquisitions less disposals of non-produced non-financial assets	—	—	32	62	—	—	—	-44	-17
Statistical discrepancy(a)	-2 432	1 203	1 582	355	450	1 536	2 104	-40	617
Net lending to non-residents	-16 089	-17 108	-13 555	-13 033	-13 677	-11 665	-8 494	-14 006	-12 636
Total capital accumulation and net lending	92 115	92 567	93 890	95 550	94 069	96 669	98 599	96 123	95 856

— nil or rounded to zero (including null cells)

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

	2012-13				2013-14				2014-15
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m								
TREND									
Income account									
Income of non-residents									
Imports of goods and services	80 860	80 113	80 227	81 496	83 072	84 289	84 455	84 310	84 088
Primary income receivable by non-residents									
Compensation of employees	1 526	1 584	1 616	1 606	1 581	1 571	1 584	1 591	1 598
Property income	19 127	19 049	19 280	19 737	20 423	20 739	20 539	20 155	19 771
Secondary income receivable by non-residents									
Current transfers	2 342	2 349	2 387	2 447	2 484	2 505	2 515	2 516	2 516
Use of income by non-residents									
Exports of goods and services	74 969	74 682	75 641	78 309	81 629	84 004	83 791	81 944	79 550
Primary income payable by non-residents									
Compensation of employees	581	594	615	633	636	629	628	635	641
Property income	10 548	10 603	10 784	10 978	11 215	11 353	11 712	12 200	12 666
Secondary income payable by non-residents									
Current transfers(a)	1 861	1 870	1 894	1 942	1 988	2 025	2 049	2 064	2 074
Balance on external income account	15 897	15 347	14 576	13 425	12 089	11 093	10 915	11 730	13 043
Capital account									
Capital transfers receivable by non-residents	91	89	90	93	96	97	102	109	117
Capital transfers payable by non-residents	—	—	—	—	—	—	—	—	—
Balance on external income and capital transfers	15 988	15 436	14 666	13 518	12 185	11 190	11 017	11 839	13 160
Acquisitions less disposals of non-produced non-financial assets	-2	—	—	—	—	—	-1	-2	-2
Net lending (+) / net borrowing (-)	15 990	15 435	14 666	13 518	12 185	11 191	11 018	11 841	13 163
Total capital accumulation and net lending (+) / net borrowing (-)	15 988	15 436	14 666	13 518	12 185	11 190	11 017	11 839	13 160
SEASONALLY ADJUSTED									
Income account									
Income of non-residents									
Imports of goods and services	80 329	80 887	79 251	81 105	84 685	83 593	84 891	84 705	83 529
Primary income receivable by non-residents									
Compensation of employees	1 503	1 550	1 698	1 567	1 564	1 577	1 610	1 554	1 622
Property income	19 618	19 013	18 919	20 204	19 922	21 181	20 697	19 779	19 866
Secondary income receivable by non-residents									
Current transfers	2 312	2 320	2 425	2 425	2 496	2 509	2 505	2 530	2 506
Use of income by non-residents									
Exports of goods and services	74 381	74 148	75 409	78 586	81 630	83 078	86 845	80 138	79 148
Primary income payable by non-residents									
Compensation of employees	585	583	623	635	633	639	612	638	651
Property income	10 922	10 162	10 941	11 258	10 824	11 556	11 811	11 758	13 144
Secondary income payable by non-residents									
Current transfers(a)	1 871	1 858	1 888	1 944	1 999	2 020	2 042	2 086	2 055
Balance on external income account	16 003	17 019	13 432	12 879	13 581	11 566	8 393	13 948	12 525
Capital account									
Capital transfers receivable by non-residents	86	89	91	92	96	99	101	102	128
Capital transfers payable by non-residents	—	—	—	—	—	—	—	—	—
Balance on external income and capital transfers	16 089	17 108	13 523	12 971	13 677	11 665	8 494	14 050	12 653
Acquisitions less disposals of non-produced non-financial assets	—	—	-32	-62	—	—	—	44	17
Net lending (+) / net borrowing (-)	16 089	17 108	13 555	13 033	13 677	11 665	8 494	14 006	12 636
Total capital accumulation and net lending (+) / net borrowing (-)	16 089	17 108	13 523	12 971	13 677	11 665	8 494	14 050	12 653

— nil or rounded to zero (including null cells)

(a) Contains withholding taxes on royalties.

	2012-13				2013-14				2014-15
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m								
Income									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	28 261	28 841	29 351	29 783	30 150	30 466	30 793	31 152	31 533
Gross mixed income	31 248	32 029	32 389	32 395	32 276	32 474	32 862	33 076	33 119
Compensation of employees	181 434	181 916	182 835	184 144	185 596	187 148	188 550	189 916	191 252
Property income receivable(b)(c)	37 259	36 939	37 024	37 608	38 482	39 359	40 061	40 536	40 891
<i>Total primary income receivable</i>	<i>278 203</i>	<i>279 725</i>	<i>281 599</i>	<i>283 930</i>	<i>286 505</i>	<i>289 446</i>	<i>292 266</i>	<i>294 681</i>	<i>296 795</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	2 318	2 388	2 437	2 472	2 503	2 539	2 585	2 636	2 688
Social assistance benefits	30 412	30 696	30 775	30 899	31 002	31 368	31 961	32 467	32 812
Non-life insurance claims	8 075	7 810	7 808	8 014	8 257	8 417	8 472	8 502	8 536
Current transfers to non-profit institutions	7 717	7 778	8 029	8 213	8 113	8 053	8 205	8 489	8 838
Other current transfers									
Non-residents	863	865	873	896	929	954	959	956	954
Other sectors	201	248	299	303	248	169	127	124	129
<i>Total secondary income receivable</i>	<i>49 587</i>	<i>49 784</i>	<i>50 221</i>	<i>50 796</i>	<i>51 052</i>	<i>51 501</i>	<i>52 309</i>	<i>53 175</i>	<i>53 957</i>
Total gross income	327 789	329 509	331 820	334 726	337 557	340 948	344 575	347 856	350 752
Uses of income									
Primary income payable									
Property income payable(c)									
Interest on dwellings	16 883	16 358	15 799	15 208	14 725	14 521	14 631	14 811	14 982
Consumer debt interest	2 457	2 389	2 330	2 263	2 189	2 139	2 119	2 101	2 084
Property income payable by unincorporated enterprises	1 997	1 917	1 847	1 775	1 718	1 692	1 715	1 744	1 766
Rent on natural assets	184	191	193	196	208	219	214	198	184
<i>Total property income payable</i>	<i>21 521</i>	<i>20 855</i>	<i>20 169</i>	<i>19 442</i>	<i>18 840</i>	<i>18 571</i>	<i>18 679</i>	<i>18 854</i>	<i>19 015</i>
<i>Total primary income payable</i>	<i>21 521</i>	<i>20 855</i>	<i>20 169</i>	<i>19 442</i>	<i>18 840</i>	<i>18 571</i>	<i>18 679</i>	<i>18 854</i>	<i>19 015</i>
Secondary income payable									
Income tax payable	41 869	41 895	42 126	42 760	43 547	44 094	44 577	45 149	45 689
Social contributions for workers' compensation	2 364	2 384	2 410	2 436	2 461	2 487	2 514	2 542	2 570
Net non-life insurance premiums	7 423	7 483	7 539	7 589	7 635	7 684	7 739	7 796	7 854
Other current taxes on income, wealth etc.	1 180	1 199	1 199	1 187	1 178	1 173	1 180	1 197	1 213
Other current transfers									
Non-residents	1 294	1 305	1 306	1 292	1 268	1 247	1 235	1 227	1 220
Other sectors	2 885	2 979	2 941	2 834	2 752	2 727	2 702	2 723	2 790
<i>Total secondary income payable</i>	<i>57 015</i>	<i>57 245</i>	<i>57 520</i>	<i>58 098</i>	<i>58 842</i>	<i>59 412</i>	<i>59 947</i>	<i>60 635</i>	<i>61 337</i>
Total income payable	78 536	78 100	77 688	77 540	77 682	77 983	78 626	79 489	80 352
Gross disposable income	249 253	251 410	254 132	257 186	259 875	262 965	265 949	268 367	270 400
Final consumption expenditure(d)	206 352	208 191	209 985	212 235	215 113	218 307	221 072	223 351	225 347
Net saving(e)	23 216	23 393	24 098	24 587	24 043	23 605	23 547	23 437	23 237
Consumption of fixed capital	19 686	19 826	20 049	20 364	20 718	21 053	21 330	21 579	21 817
Total use of gross income	327 789	329 509	331 820	334 726	337 557	340 948	344 575	347 856	350 752

(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
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m								
Income									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	28 274	28 832	29 379	29 780	30 136	30 492	30 782	31 090	31 608
Gross mixed income	31 257	31 874	32 782	32 225	32 276	32 229	32 993	33 407	32 742
Compensation of employees	180 529	182 320	182 690	184 119	185 450	187 501	188 372	189 863	191 407
Property income receivable(b)(c)	37 227	36 554	37 162	37 893	37 831	39 902	40 114	40 306	40 991
<i>Total primary income receivable</i>	<i>277 287</i>	<i>279 580</i>	<i>282 012</i>	<i>284 017</i>	<i>285 694</i>	<i>290 124</i>	<i>292 262</i>	<i>294 666</i>	<i>296 748</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	2 331	2 388	2 436	2 475	2 499	2 538	2 584	2 635	2 692
Social assistance benefits	30 291	30 377	31 006	31 091	30 632	31 412	32 050	32 569	32 687
Non-life insurance claims	8 004	7 769	8 855	7 982	8 313	8 471	8 413	8 523	8 541
Current transfers to non-profit institutions	7 213	7 792	8 251	8 018	8 468	7 647	8 332	8 477	8 857
Other current transfers									
Non-residents	867	868	875	873	951	952	960	957	951
Other sectors	191	257	258	387	212	156	125	114	145
<i>Total secondary income receivable</i>	<i>48 898</i>	<i>49 451</i>	<i>51 681</i>	<i>50 827</i>	<i>51 075</i>	<i>51 176</i>	<i>52 463</i>	<i>53 276</i>	<i>53 871</i>
Total gross income	326 185	329 032	333 693	334 844	336 769	341 300	344 724	347 942	350 619
Uses of income									
Primary income payable									
Property income payable(c)									
Interest on dwellings	16 849	16 288	15 903	15 285	14 536	14 542	14 639	14 810	15 006
Consumer debt interest	2 403	2 381	2 368	2 270	2 150	2 154	2 132	2 076	2 103
Property income payable by unincorporated enterprises	2 045	1 867	1 871	1 792	1 688	1 702	1 691	1 781	1 747
Rent on natural assets	188	191	199	188	204	227	223	188	181
<i>Total property income payable</i>	<i>21 486</i>	<i>20 727</i>	<i>20 341</i>	<i>19 535</i>	<i>18 578</i>	<i>18 625</i>	<i>18 685</i>	<i>18 855</i>	<i>19 037</i>
<i>Total primary income payable</i>	<i>21 486</i>	<i>20 727</i>	<i>20 341</i>	<i>19 535</i>	<i>18 578</i>	<i>18 625</i>	<i>18 685</i>	<i>18 855</i>	<i>19 037</i>
Secondary income payable									
Income tax payable	42 136	41 604	41 851	43 171	43 237	44 365	44 556	44 829	46 075
Social contributions for workers' compensation	2 357	2 384	2 411	2 437	2 461	2 487	2 514	2 542	2 571
Net non-life insurance premiums	7 420	7 483	7 540	7 591	7 632	7 683	7 738	7 796	7 857
Other current taxes on income, wealth etc.	1 195	1 208	1 178	1 209	1 166	1 169	1 186	1 188	1 222
Other current transfers									
Non-residents	1 290	1 299	1 312	1 302	1 256	1 244	1 244	1 220	1 222
Other sectors	2 721	3 258	2 849	2 730	2 827	2 767	2 623	2 710	2 854
<i>Total secondary income payable</i>	<i>57 119</i>	<i>57 237</i>	<i>57 139</i>	<i>58 440</i>	<i>58 580</i>	<i>59 715</i>	<i>59 861</i>	<i>60 285</i>	<i>61 800</i>
Total income payable	78 604	77 963	77 481	77 975	77 158	78 340	78 546	79 140	80 837
Gross disposable income	247 581	251 068	256 212	256 869	259 611	262 960	266 178	268 802	269 783
Final consumption expenditure(d)	206 368	208 359	210 000	211 823	215 170	218 479	221 040	223 738	224 959
Net saving(e)	21 531	22 892	26 175	24 706	23 689	23 425	23 806	23 478	23 017
Consumption of fixed capital	19 681	19 818	20 037	20 340	20 752	21 055	21 333	21 585	21 806
Total use of gross income	326 185	329 032	333 693	334 844	336 769	341 300	344 724	347 942	350 619

(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
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m								
Income									
Primary income receivable									
Gross operating surplus	7 762	7 874	7 986	8 100	8 214	8 330	8 449	8 570	8 692
Taxes on production and imports	42 331	42 615	43 284	44 179	44 987	45 590	46 063	46 632	45 551
Property income receivable									
Interest	1 807	1 739	1 698	1 658	1 617	1 598	1 589	1 591	1 591
Dividends									
Public non-financial corporations	1 665	1 822	1 995	1 998	1 818	1 577	1 452	1 500	1 561
Public financial corporations	305	307	333	350	378	522	685	779	779
Other	519	557	670	750	737	669	747	989	1 181
<i>Total dividends</i>	2 489	2 687	2 998	3 098	2 932	2 768	2 884	3 268	3 522
Rent on natural assets(a)	2 624	2 629	2 654	2 780	3 031	3 233	3 177	2 946	2 726
<i>Total property income receivable</i>	6 920	7 054	7 350	7 536	7 580	7 599	7 649	7 804	7 839
<i>Total primary income receivable</i>	57 013	57 543	58 620	59 816	60 782	61 519	62 161	63 006	62 082
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	41 869	41 895	42 126	42 760	43 547	44 094	44 577	45 149	45 689
Resident corporations	17 317	17 765	18 194	18 416	18 412	18 015	17 380	16 543	15 783
Non-residents	532	528	524	524	530	543	559	574	581
<i>Total income tax</i>	59 718	60 189	60 844	61 700	62 490	62 652	62 515	62 265	62 053
Other current taxes on income, wealth etc.	1 180	1 199	1 199	1 187	1 178	1 173	1 180	1 197	1 213
<i>Total current taxes</i>	60 898	61 388	62 044	62 887	63 668	63 825	63 696	63 462	63 266
Other current transfers	4 284	4 405	4 353	4 209	4 106	4 140	4 196	4 290	4 425
<i>Total secondary income receivable</i>	65 182	65 793	66 397	67 096	67 773	67 965	67 892	67 752	67 691
Total gross income	122 195	123 336	125 017	126 912	128 555	129 484	130 052	130 758	129 773
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	3 200	3 068	3 054	3 141	3 204	3 245	3 313	3 407	3 515
Other interest	3 534	3 620	3 711	3 820	4 048	4 295	4 455	4 548	4 630
<i>Total interest</i>	6 734	6 688	6 765	6 961	7 253	7 540	7 769	7 955	8 145
Rent on natural assets	—	—	—	—	—	—	—	—	—
<i>Total property income payable</i>	6 734	6 688	6 765	6 961	7 253	7 540	7 769	7 955	8 145
Subsidies	5 606	5 689	5 761	5 809	5 821	5 803	5 795	5 833	5 058
<i>Total primary income payable</i>	12 340	12 377	12 527	12 770	13 074	13 343	13 564	13 788	13 203
Secondary income payable									
Social assistance benefits in cash to residents	30 412	30 696	30 775	30 899	31 002	31 368	31 961	32 467	32 812
Other current transfers									
Non-residents	345	327	333	368	411	448	460	456	452
Other sectors	8 281	8 345	8 711	9 029	9 146	9 051	8 994	9 159	9 550
<i>Total secondary income payable</i>	39 038	39 369	39 819	40 296	40 559	40 868	41 415	42 082	42 814
Total income payable	51 378	51 746	52 346	53 065	53 633	54 210	54 979	55 870	56 017
Gross disposable income	70 818	71 591	72 671	73 846	74 922	75 274	75 074	74 888	73 756
Final consumption expenditure	67 490	67 162	67 528	68 484	69 199	69 695	70 199	70 810	71 462
Net saving(b)	-4 434	-3 445	-2 843	-2 737	-2 491	-2 751	-3 574	-4 492	-6 398
Consumption of fixed capital	7 762	7 874	7 986	8 100	8 214	8 330	8 449	8 570	8 692
Total use of gross income	122 195	123 336	125 017	126 912	128 555	129 484	130 052	130 758	129 773

— 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
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m								
Income									
Primary income receivable									
Gross operating surplus	7 763	7 873	7 986	8 101	8 214	8 329	8 448	8 570	8 693
Taxes on production and imports	42 237	42 809	42 857	44 370	45 228	45 422	45 960	46 781	45 514
Property income receivable									
Interest	1 735	1 796	1 665	1 671	1 626	1 573	1 603	1 594	1 584
Dividends									
Public non-financial corporations	1 556	1 955	1 785	2 281	1 757	1 440	1 554	1 377	1 681
Public financial corporations	133	396	323	376	341	472	732	861	698
Other	543	607	435	1 084	575	708	664	943	1 374
<i>Total dividends</i>	2 232	2 959	2 543	3 741	2 673	2 620	2 950	3 181	3 753
Rent on natural assets(a)	2 594	2 639	2 732	2 638	3 007	3 346	3 292	2 821	2 689
<i>Total property income receivable</i>	6 562	7 394	6 940	8 050	7 306	7 538	7 845	7 596	8 027
<i>Total primary income receivable</i>	56 562	58 076	57 783	60 520	60 749	61 289	62 253	62 947	62 234
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	42 136	41 604	41 851	43 171	43 237	44 365	44 556	44 829	46 075
Resident corporations	17 380	17 002	19 096	18 126	18 183	18 144	17 968	15 676	16 222
Non-residents	536	527	521	532	520	550	553	581	581
<i>Total income tax</i>	60 052	59 133	61 468	61 828	61 940	63 059	63 078	61 085	62 877
Other current taxes on income, wealth etc.	1 195	1 208	1 178	1 209	1 166	1 169	1 186	1 188	1 222
<i>Total current taxes</i>	61 247	60 341	62 646	63 037	63 106	64 229	64 264	62 273	64 100
Other current transfers	3 995	4 788	4 295	3 975	4 278	4 150	4 070	4 361	4 447
<i>Total secondary income receivable</i>	65 242	65 129	66 940	67 012	67 384	68 379	68 334	66 634	68 546
Total gross income	121 804	123 205	124 723	127 532	128 133	129 668	130 586	129 581	130 780
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	3 178	2 989	3 089	3 127	3 240	3 265	3 217	3 487	3 495
Other interest	3 493	3 702	3 791	3 666	4 030	4 430	4 462	4 419	4 757
<i>Total interest</i>	6 671	6 691	6 880	6 793	7 271	7 695	7 679	7 906	8 252
Rent on natural assets	—	—	—	—	—	—	—	—	—
<i>Total property income payable</i>	6 671	6 691	6 880	6 793	7 271	7 695	7 679	7 906	8 252
Subsidies	5 515	5 752	5 831	5 658	5 916	5 862	5 684	5 812	5 162
<i>Total primary income payable</i>	12 186	12 443	12 711	12 451	13 186	13 557	13 363	13 718	13 414
Secondary income payable									
Social assistance benefits in cash to residents	30 291	30 377	31 006	31 091	30 632	31 412	32 050	32 569	32 687
Other current transfers									
Non-residents	330	331	340	338	441	444	459	464	441
Other sectors	7 827	8 506	8 789	8 843	9 498	8 761	9 276	8 603	9 984
<i>Total secondary income payable</i>	38 448	39 213	40 135	40 272	40 571	40 617	41 785	41 636	43 112
Total income payable	50 634	51 656	52 846	52 723	53 757	54 174	55 148	55 354	56 526
Gross disposable income	71 170	71 549	71 878	74 809	74 376	75 494	75 439	74 227	74 254
Final consumption expenditure	66 910	66 848	67 672	68 488	69 307	69 824	69 842	71 000	71 514
Net saving(b)	-3 503	-3 173	-3 780	-1 779	-3 145	-2 659	-2 851	-5 344	-5 953
Consumption of fixed capital	7 763	7 873	7 986	8 101	8 214	8 329	8 448	8 570	8 693
Total use of gross income	121 804	123 205	124 723	127 532	128 133	129 668	130 586	129 581	130 780

— 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
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m								
TREND									
Taxes on income									
Individuals									
Net tax instalments	39 376	39 448	39 685	40 284	41 012	41 497	41 935	42 476	42 994
Fringe benefit taxes	949	959	971	984	997	1 009	1 019	1 028	1 036
Other	1 544	1 489	1 470	1 492	1 538	1 588	1 622	1 644	1 662
<i>Total individuals</i>	41 869	41 895	42 126	42 760	43 547	44 094	44 577	45 149	45 689
Resident corporations	17 317	17 765	18 194	18 416	18 412	18 015	17 380	16 543	15 783
Non-residents	532	528	524	524	530	543	559	574	581
<i>Total taxes on income</i>	59 718	60 189	60 844	61 700	62 490	62 652	62 515	62 265	62 053
Payroll taxes	5 852	5 889	5 934	5 964	6 003	6 080	6 146	6 199	6 236
Land taxes	1 534	1 540	1 551	1 569	1 590	1 609	1 624	1 637	1 647
Municipal and metropolitan improvement rates	3 541	3 600	3 659	3 717	3 776	3 835	3 898	3 960	4 016
Taxes on financial and capital transactions	3 340	3 404	3 566	3 837	4 102	4 229	4 342	4 538	4 783
Sales taxes	293	291	286	286	301	323	335	337	336
Goods and services tax	12 335	12 434	12 634	12 953	13 358	13 773	14 094	14 334	14 523
Excise taxes	6 542	6 534	6 641	6 760	6 762	6 613	6 425	6 340	6 332
Taxes on international trade	1 998	2 036	2 078	2 112	2 148	2 250	2 358	2 431	2 465
Taxes on gambling	1 411	1 402	1 374	1 347	1 340	1 350	1 367	1 390	1 415
Taxes on insurance	1 379	1 386	1 390	1 399	1 292	1 348	1 395	1 409	1 399
Motor vehicle taxes	2 094	2 131	2 150	2 156	2 165	2 191	2 228	2 262	2 292
Other taxes	3 060	3 161	3 196	3 210	3 205	3 142	3 057	3 010	1 368
Total taxes	103 096	103 997	105 303	107 010	108 531	109 395	109 784	110 112	108 865

SEASONALLY ADJUSTED

Taxes on income									
Individuals									
Net tax instalments	39 665	39 157	39 413	40 704	40 699	41 760	41 913	42 157	43 379
Fringe benefit taxes	945	961	970	984	995	1 011	1 019	1 029	1 036
Other	1 526	1 486	1 468	1 483	1 543	1 595	1 624	1 644	1 660
<i>Total individuals</i>	42 136	41 604	41 851	43 171	43 237	44 365	44 556	44 829	46 075
Resident corporations	17 380	17 002	19 096	18 126	18 183	18 144	17 968	15 676	16 222
Non-residents	536	527	521	532	520	550	553	581	581
<i>Total taxes on income</i>	60 052	59 133	61 468	61 828	61 940	63 059	63 078	61 085	62 877
Payroll taxes	5 765	5 981	5 888	5 968	6 023	6 031	6 193	6 201	6 211
Land taxes	1 534	1 539	1 550	1 567	1 592	1 609	1 624	1 637	1 648
Municipal and metropolitan improvement rates	3 543	3 600	3 658	3 718	3 776	3 835	3 896	3 960	4 024
Taxes on financial and capital transactions	3 368	3 339	3 512	4 169	3 991	4 394	4 279	4 357	5 010
Sales taxes	283	307	282	277	300	328	341	331	338
Goods and services tax	12 354	12 426	12 603	12 948	13 371	13 762	14 133	14 380	14 447
Excise taxes	6 588	6 630	6 455	6 756	7 053	6 410	6 367	6 436	6 278
Taxes on international trade	1 960	2 075	2 078	2 062	2 233	2 159	2 350	2 572	2 339
Taxes on gambling	1 402	1 435	1 347	1 346	1 351	1 332	1 386	1 371	1 428
Taxes on insurance	1 335	1 409	1 408	1 370	1 293	1 352	1 381	1 467	1 346
Motor vehicle taxes	2 084	2 139	2 154	2 153	2 162	2 185	2 232	2 268	2 287
Other taxes	3 154	3 202	3 098	3 247	3 210	3 199	2 948	3 065	1 367
Total taxes	103 422	103 214	105 501	107 409	108 295	109 657	110 209	109 130	109 601

	2012-13			2013-14			2014-15		Sep 13 to Sep 14	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Sep 14	
LEVELS										
Chain volume measures of GDP^(a)										
Expenditure-GDP(E) (\$m)	378 259	380 649	383 796	386 029	387 874	390 833	394 095	396 303	..	
Income-GDP(I) (\$m)	379 197	381 375	383 091	385 636	389 056	392 213	394 672	396 451	..	
Production-GDP(P) (\$m)	379 210	381 192	383 053	385 319	388 105	390 714	392 814	394 349	..	
Farm and non-farm GDP										
Non-farm GDP-chain volume ^(a) (\$m)	371 738	373 157	374 626	376 850	379 938	383 038	385 689	387 859	..	
Non-farm GDP-current prices (\$m)	370 457	373 005	377 068	381 825	386 401	389 522	391 389	392 267	..	
Non-farm GDP-implicit price deflator ^(b) (index)	99.7	100.0	100.7	101.3	101.7	101.7	101.5	101.1	..	
Farm GDP-chain volume ^(a) (\$m)	7 535	7 837	8 188	8 388	8 336	8 162	7 990	7 840	..	
Farm GDP-current prices (\$m)	7 685	7 902	8 146	8 323	8 434	8 527	8 394	8 109	..	
Farm GDP-implicit price deflator ^(b) (index)	102.0	100.8	99.5	99.2	101.2	104.5	105.1	103.4	..	
New private business investment^(c)										
New Private business investment-chain volume ^(a) (\$m)	69 016	67 764	66 618	65 773	64 995	64 075	63 500	63 279	..	
New Private business investment-current prices (\$m)	68 959	67 802	66 933	66 448	65 987	65 253	64 808	64 710	..	
Inventories and sales										
Private non-farm inventory levels-chain volume ^(a) (\$m)	133 616	133 729	133 803	133 474	132 343	131 456	131 434	131 984	..	
Private non-farm inventory levels-book values (\$m)	146 788	147 285	148 650	150 139	150 725	150 189	149 581	149 302	..	
Domestic sales (\$m)	168 853	168 427	168 598	169 470	170 753	171 590	171 962	171 973	..	
Total sales (\$m)	230 191	230 501	233 108	237 038	240 428	240 844	239 240	236 574	..	
Private non-farm inventories to total sales (quotient)	0.638	0.639	0.638	0.633	0.627	0.624	0.625	0.631	..	
Imports of merchandise goods (\$m)	62 106	61 893	62 905	64 329	65 579	65 901	65 916	65 891	..	
Imports to domestic sales (quotient)	0.368	0.367	0.373	0.380	0.384	0.384	0.383	0.383	..	
Income related measures										
Wages share of total factor income (%)	53.6	53.5	53.3	53.1	52.9	52.9	53.0	53.3	..	
Profits share of total factor income (%)	26.3	26.3	26.4	26.8	27.1	27.0	26.7	26.4	..	
Average compensation per employee (\$)	17 503	17 549	17 637	17 751	17 871	17 958	18 030	18 100	..	
Non-farm compensation of employees (\$m)	181 602	182 529	183 818	185 252	186 809	188 226	189 588	190 918	..	
Average non-farm compensation per employee (\$)	17 635	17 665	17 755	17 880	18 009	18 097	18 163	18 226	..	
PERCENTAGE CHANGES (d)										
Chain volume measures of GDP^(a)										
Expenditure-GDP(E) (%)	0.2	0.6	0.8	0.6	0.5	0.8	0.8	0.6	2.7	
Income-GDP(I) (%)	0.7	0.6	0.4	0.7	0.9	0.8	0.6	0.5	2.8	
Production-GDP(P) (%)	0.5	0.5	0.5	0.6	0.7	0.7	0.5	0.4	2.3	
Farm and non-farm GDP										
Non-farm GDP-chain volume ^(a) (%)	0.5	0.4	0.4	0.6	0.8	0.8	0.7	0.6	2.9	
Non-farm GDP-current prices (%)	0.4	0.7	1.1	1.3	1.2	0.8	0.5	0.2	2.7	
Non-farm GDP-implicit price deflator ^(b) (%)	-0.1	0.3	0.7	0.7	0.4	—	-0.2	-0.3	-0.2	
Farm GDP-chain volume ^(a) (%)	0.1	4.0	4.5	2.4	-0.6	-2.1	-2.1	-1.9	-6.5	
Farm GDP-current prices (%)	2.4	2.8	3.1	2.2	1.3	1.1	-1.6	-3.4	-2.6	
Farm GDP-implicit price deflator ^(b) (%)	2.3	-1.1	-1.3	-0.3	2.0	3.3	0.6	-1.5	4.2	
New private business investment										
New Private business investment-chain volume ^(a) (%)	-1.0	-1.8	-1.7	-1.3	-1.2	-1.4	-0.9	-0.3	-3.8	
New Private business investment-current prices (%)	-1.1	-1.7	-1.3	-0.7	-0.7	-1.1	-0.7	-0.2	-2.6	
Income related measures										
Average compensation per employee (%)	-0.1	0.3	0.5	0.6	0.7	0.5	0.4	0.4	2.0	
Non-farm compensation of employees (%)	0.3	0.5	0.7	0.8	0.8	0.8	0.7	0.7	3.1	
Average non-farm compensation per employee (%)	-0.2	0.2	0.5	0.7	0.7	0.5	0.4	0.3	1.9	

.. 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.

	2012-13			2013-14			2014-15		Sep 13 to Sep 14	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Sep 14	
LEVELS										
Chain volume measures of GDP^(a)										
Expenditure-GDP(E) (\$m)	379 052	379 679	383 156	384 242	387 502	390 852	394 113	395 425	..	
Income-GDP(I) (\$m)	380 041	381 075	383 410	384 731	389 167	393 151	394 344	396 305	..	
Production-GDP(P) (\$m)	379 471	380 784	383 400	385 285	387 280	391 706	392 985	393 713	..	
Farm and non-farm GDP										
Non-farm GDP-chain volume ^(a) (\$m)	372 140	372 698	374 929	376 516	379 607	383 622	386 015	387 229	..	
Non-farm GDP-current prices (\$m)	369 809	372 422	378 152	380 798	386 646	390 462	391 607	391 355	..	
Non-farm GDP-implicit price deflator ^(b) (index)	99.4	99.9	100.9	101.1	101.9	101.8	101.4	101.1	..	
Farm GDP-chain volume ^(a) (\$m)	7 358	7 817	8 426	8 237	8 376	8 281	7 799	7 919	..	
Farm GDP-current prices (\$m)	7 598	8 073	7 972	8 436	8 429	8 433	8 473	8 348	..	
Farm GDP-implicit price deflator ^(b) (index)	103.3	103.3	94.6	102.4	100.6	101.8	108.6	105.4	..	
New private business investment^(c)										
New Private business investment-chain volume ^(a) (\$m)	70 239	66 759	66 078	66 875	64 631	63 668	63 746	63 282	..	
New Private business investment-current prices (\$m)	70 195	66 768	66 311	67 660	65 586	64 912	65 003	64 722	..	
Inventories and sales										
Private non-farm inventory levels-chain volume ^(a) (\$m)	133 793	133 147	133 958	133 895	132 745	130 241	131 537	132 638	..	
Private non-farm inventory levels-book values (\$m)	147 183	146 951	147 738	151 401	150 632	150 112	149 197	149 646	..	
Domestic sales (\$m)	169 171	167 695	168 545	169 938	170 254	171 727	172 845	170 984	..	
Total sales (\$m)	230 038	229 407	233 397	237 585	238 903	244 016	238 349	235 352	..	
Private non-farm inventories to total sales (quotient)	0.640	0.641	0.633	0.637	0.631	0.615	0.626	0.636	..	
Imports of merchandise goods (\$m)	62 812	61 088	62 417	65 650	64 710	66 296	66 189	65 359	..	
Imports to domestic sales (quotient)	0.371	0.364	0.370	0.386	0.380	0.386	0.383	0.382	..	
Income related measures										
Wages share of total factor income (%)	53.7	53.4	53.2	53.3	52.8	52.7	53.1	53.4	..	
Profits share of total factor income (%)	26.2	26.2	26.6	26.6	27.2	27.3	26.6	26.3	..	
Average compensation per employee (\$)	17 543	17 548	17 615	17 745	17 908	17 952	18 013	18 117	..	
Non-farm compensation of employees (\$m)	181 985	182 458	183 745	185 101	187 158	188 088	189 496	191 087	..	
Average non-farm compensation per employee (\$)	17 666	17 678	17 714	17 877	18 058	18 089	18 139	18 249	..	
PERCENTAGE CHANGES (d)										
Chain volume measures of GDP^(a)										
Expenditure-GDP(E) (%)	—	0.2	0.9	0.3	0.8	0.9	0.8	0.3	2.9	
Income-GDP(I) (%)	1.0	0.3	0.6	0.3	1.2	1.0	0.3	0.5	3.0	
Production-GDP(P) (%)	0.6	0.3	0.7	0.5	0.5	1.1	0.3	0.2	2.2	
Farm and non-farm GDP										
Non-farm GDP-chain volume ^(a) (%)	0.6	0.1	0.6	0.4	0.8	1.1	0.6	0.3	2.8	
Non-farm GDP-current prices (%)	0.2	0.7	1.5	0.7	1.5	1.0	0.3	-0.1	2.8	
Non-farm GDP-implicit price deflator ^(b) (%)	-0.3	0.6	0.9	0.3	0.7	-0.1	-0.3	-0.4	-0.1	
Farm GDP-chain volume ^(a) (%)	-2.0	6.2	7.8	-2.2	1.7	-1.1	-5.8	1.5	-3.9	
Farm GDP-current prices (%)	1.8	6.2	-1.3	5.8	-0.1	—	0.5	-1.5	-1.1	
Farm GDP-implicit price deflator ^(b) (%)	3.8	—	-8.4	8.3	-1.7	1.2	6.7	-3.0	2.9	
New private business investment										
New Private business investment-chain volume ^(a) (%)	1.2	-5.0	-1.0	1.2	-3.4	-1.5	0.1	-0.7	-5.4	
New Private business investment-current prices (%)	1.3	-4.9	-0.7	2.0	-3.1	-1.0	0.1	-0.4	-4.3	
Income related measures										
Average compensation per employee (%)	0.6	—	0.4	0.7	0.9	0.2	0.3	0.6	2.1	
Non-farm compensation of employees (%)	1.0	0.3	0.7	0.7	1.1	0.5	0.7	0.8	3.2	
Average non-farm compensation per employee (%)	0.5	0.1	0.2	0.9	1.0	0.2	0.3	0.6	2.1	
..	not applicable			(b) Reference year for implicit price deflators is 2012-13.						
—	nil or rounded to zero (including null cells)			(c) For definitions see Glossary.						
(a)	Reference year for chain volume measures is 2012-13.			(d) Change on preceding quarter.						

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
	\$m								
Final consumption expenditure									
General government									
National-defence	17 517	18 900	18 908	19 953	20 202	22 377	21 791	20 812	22 107
National-Non-defence	64 105	68 644	71 155	75 950	76 418	79 940	83 847	83 349	86 217
Total national	81 603	87 528	90 021	95 855	96 576	102 284	105 625	104 161	108 324
State and local	141 105	142 033	146 862	151 079	154 857	157 628	164 326	165 757	167 862
Total general government	222 384	229 468	236 768	246 935	251 391	259 932	269 965	269 918	276 185
Households	686 869	719 677	753 725	754 127	771 407	800 139	820 446	836 417	854 598
Total final consumption expenditure	909 197	949 243	990 719	1 001 044	1 022 792	1 060 067	1 090 457	1 106 335	1 130 784
Private gross fixed capital formation									
Dwellings									
New and used dwellings	41 729	40 981	41 497	41 238	41 098	43 343	41 570	42 437	45 871
Alterations and additions	30 327	30 950	31 747	30 936	31 953	32 457	32 012	28 362	28 510
Total dwellings	72 072	71 929	73 233	72 174	73 035	75 789	73 567	70 799	74 381
Ownership transfer costs	23 544	23 271	23 447	19 543	21 646	18 280	18 051	19 397	22 153
Non-dwelling construction									
New building	32 577	36 061	40 286	38 708	33 127	36 104	37 630	41 834	43 965
New engineering construction	35 009	40 431	40 965	52 932	49 234	61 574	95 312	105 414	100 400
Net purchases of second hand assets	-868	-1 459	-1 098	-1 721	-1 588	-1 226	-975	-2 826	-3 243
Total non-dwelling construction	67 463	75 783	81 092	90 433	81 137	96 791	131 996	144 422	141 121
Machinery and equipment									
New	63 917	65 888	78 069	76 046	75 675	74 780	86 020	83 236	72 741
Net purchases of second hand assets	-3 297	-3 570	-3 278	-3 950	-4 334	-4 077	-5 035	-5 593	-5 403
Total machinery and equipment	60 610	62 314	74 755	72 086	71 336	70 701	80 980	77 643	67 337
Cultivated biological resources	4 964	4 155	3 998	4 235	3 708	4 993	4 094	4 124	3 294
Intellectual property products									
Research and development	12 227	13 858	15 181	14 682	14 914	15 340	17 169	16 989	17 745
Mineral and petroleum exploration	3 220	4 806	6 196	6 702	6 371	6 638	7 327	7 849	6 731
Computer software	6 530	7 180	8 296	8 348	9 016	9 699	10 487	11 226	12 143
Artistic originals	1 079	1 166	1 255	1 371	1 512	1 653	1 722	1 809	1 902
Total intellectual property products	23 157	26 842	30 766	30 932	31 771	33 328	36 681	37 873	38 521
Total private gross fixed capital formation	251 121	263 331	288 965	290 417	283 522	300 224	345 535	354 258	346 807
Public gross fixed capital formation									
Public corporations									
Commonwealth	5 081	2 638	1 157	1 205	1 638	1 719	2 653	4 570	5 898
State and local	16 323	19 338	22 406	23 797	25 649	23 713	20 828	21 088	17 293
Total public corporations	21 802	22 010	23 455	24 886	27 194	25 359	23 456	25 658	23 191
General government									
National-defence	4 632	5 250	6 026	6 512	7 232	7 356	7 004	4 796	6 495
National-non-defence	6 096	5 882	6 534	6 622	8 083	8 296	9 606	9 657	9 134
Total national	10 699	11 148	12 587	13 163	15 332	15 668	16 604	14 453	15 629
State and local	21 475	24 006	25 910	29 872	39 605	38 069	36 972	36 474	36 746
Total general government	32 285	35 179	38 582	43 068	54 851	53 709	53 597	50 927	52 374
Total public gross fixed capital formation	53 684	56 905	61 757	67 706	81 943	79 021	77 067	76 585	75 566
Total gross fixed capital formation	304 528	319 922	350 411	357 756	365 284	379 094	422 600	430 844	422 373
Domestic final demand	1 211 225	1 266 734	1 339 960	1 357 898	1 387 138	1 438 208	1 513 034	1 537 179	1 553 157
Changes in inventories									
Private non-farm	-4 905	1 259	3 663	-3 908	-1 446	3 259	2 844	2 140	-2 468
Farm	806	473	1 090	-108	-387	961	667	560	384
Public authorities	799	76	-2 045	-2 466	426	95	729	-220	36
Total changes in inventories	-3 484	1 873	4 048	-5 257	-1 680	4 590	4 232	2 480	-2 048
Gross national expenditure	1 211 206	1 272 977	1 349 482	1 356 946	1 387 464	1 445 670	1 518 626	1 539 659	1 551 108
Exports of goods and services	233 899	242 993	251 626	256 031	269 191	271 690	285 360	302 404	319 964
Imports of goods and services	200 337	220 869	252 827	243 568	259 231	285 812	318 912	321 118	314 387
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	1 759
Gross domestic product	1 252 452	1 299 546	1 347 659	1 370 998	1 397 902	1 430 354	1 483 675	1 520 944	1 558 445

— nil or rounded to zero (including null cells)

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

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
	\$m								
Final consumption expenditure									
General government									
National—defence	14 757	16 596	16 939	18 907	19 243	21 500	21 273	20 812	22 811
National—Non-defence	51 416	57 432	62 629	68 986	71 792	78 026	83 447	83 349	88 926
Total national	66 174	74 028	79 568	87 893	91 034	99 526	104 720	104 161	111 737
State and local	106 720	113 087	122 305	132 790	142 274	151 904	161 371	165 757	168 236
Total general government	172 894	187 115	201 873	220 683	233 308	251 430	266 091	269 918	279 973
Households	566 955	614 605	663 844	683 991	717 516	759 358	799 392	836 417	878 260
Total final consumption expenditure	739 849	801 720	865 717	904 674	950 824	1 010 788	1 065 483	1 106 335	1 158 233
Private gross fixed capital formation									
Dwellings									
New and used dwellings	34 705	34 998	37 249	38 305	39 031	42 279	40 838	42 437	47 009
Alterations and additions	24 520	25 616	27 595	27 968	30 058	31 351	31 259	28 362	29 487
Total dwellings	59 225	60 614	64 844	66 273	69 089	73 630	72 097	70 799	76 495
Ownership transfer costs	17 900	19 897	21 620	16 432	20 055	18 716	18 011	19 397	24 235
Non-dwelling construction									
New building	28 072	32 836	38 809	38 511	32 342	36 240	37 500	41 834	44 294
New engineering construction	27 841	34 677	36 576	49 735	46 418	59 504	93 093	105 414	102 065
Net purchases of second hand assets	-750	-1 337	-1 065	-1 732	-1 556	-1 212	-977	-2 826	-3 281
Total non-dwelling construction	55 163	66 176	74 320	86 514	77 204	94 532	129 616	144 422	143 079
Machinery and equipment									
New	78 230	78 632	88 127	87 528	82 647	77 938	87 468	83 236	74 811
Net purchases of second hand assets	-3 884	-4 126	-3 584	-4 497	-4 792	-4 273	-5 087	-5 593	-5 547
Total machinery and equipment	74 346	74 506	84 543	83 031	77 855	73 665	82 381	77 643	69 264
Cultivated biological resources	4 287	3 542	3 957	3 672	3 517	5 167	4 240	4 124	3 438
Intellectual property products									
Research and development	9 422	11 418	13 705	13 893	14 367	14 880	16 799	16 989	17 993
Mineral and petroleum exploration	2 503	3 940	5 496	6 034	5 727	6 210	7 150	7 849	6 932
Computer software	8 793	9 247	10 080	9 920	10 200	10 490	10 907	11 226	11 601
Artistic originals	870	980	1 098	1 237	1 400	1 579	1 680	1 809	1 950
Total intellectual property products	21 588	25 586	30 379	31 084	31 694	33 159	36 536	37 873	38 477
Total private gross fixed capital formation	232 508	250 321	279 663	287 006	279 413	298 869	342 881	354 258	354 987
Public gross fixed capital formation									
Public corporations									
Commonwealth	4 592	2 445	1 148	1 263	1 638	1 687	2 655	4 570	5 973
State and local	12 856	16 543	20 195	22 513	23 900	22 369	20 508	21 088	17 598
Total public corporations	17 448	18 989	21 343	23 776	25 538	24 057	23 162	25 658	23 571
General government									
National—defence	5 027	5 659	6 189	7 254	7 803	7 694	7 014	4 796	6 801
National—non-defence	5 994	5 683	6 741	7 062	8 384	8 439	9 654	9 657	9 140
Total national	11 021	11 343	12 930	14 316	16 187	16 133	16 668	14 453	15 941
State and local	18 673	21 116	24 875	29 831	38 539	37 290	36 546	36 475	37 042
Total general government	29 694	32 459	37 805	44 146	54 726	53 423	53 215	50 928	52 983
Total public gross fixed capital formation	47 142	51 448	59 148	67 923	80 264	77 480	76 377	76 586	76 554
Total gross fixed capital formation	279 650	301 768	338 811	354 928	359 677	376 349	419 258	430 844	431 542
Domestic final demand	1 019 499	1 103 488	1 204 528	1 259 602	1 310 501	1 387 137	1 484 741	1 537 179	1 589 775
Changes in inventories									
Private non-farm	-4 501	418	3 620	-950	-2 010	4 896	4 016	2 140	-2 604
Farm	655	566	1 798	-880	-466	1 113	507	560	200
Public authorities	348	56	-891	-983	300	64	657	-220	40
Total changes in inventories	-3 498	1 040	4 527	-2 813	-2 176	6 073	5 180	2 480	-2 364
Gross national expenditure	1 016 001	1 104 528	1 209 055	1 256 789	1 308 325	1 393 210	1 489 921	1 539 659	1 587 410
Exports of goods and services	195 563	216 177	232 747	283 461	252 154	298 052	317 287	302 404	331 184
Imports of goods and services	213 598	233 676	263 381	282 178	264 754	283 397	319 192	321 118	338 035
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	1 780
Gross domestic product	997 968	1 087 028	1 178 422	1 258 074	1 295 727	1 407 865	1 488 028	1 520 944	1 582 339

— nil or rounded to zero (including null cells)

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Compensation of employees									
Wages and salaries	427 704	466 985	509 445	529 778	550 539	598 779	640 949	657 317	675 499
Employers' social contributions(a)	49 297	54 129	58 754	60 824	63 182	68 214	73 246	76 316	79 510
<i>Total compensation of employees</i>	<i>477 001</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>
Gross operating surplus									
Private non-financial corporations	176 753	205 402	215 383	251 176	243 645	277 372	292 390	270 904	286 730
Public non-financial corporations	20 759	16 407	12 988	13 496	15 601	16 217	17 085	17 029	16 974
<i>Total non-financial corporations</i>	<i>197 513</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>303 704</i>
Financial corporations	42 281	46 404	52 849	63 258	62 339	65 225	66 961	73 721	79 766
Total corporations	239 794	268 214	281 220	327 931	321 586	358 814	376 436	361 654	383 470
General government	21 415	22 849	24 029	26 392	27 035	28 389	29 965	31 723	33 562
Dwellings owned by persons	66 800	73 843	82 411	90 449	96 752	100 951	107 618	116 264	122 501
<i>Total gross operating surplus</i>	<i>328 008</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>539 533</i>
Gross mixed income	85 369	85 724	99 524	103 376	108 552	116 511	120 481	128 171	130 748
<i>Total factor income</i>	<i>890 378</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>1 425 291</i>
Taxes less subsidies on production and imports	107 590	115 284	123 039	119 325	128 082	136 208	139 332	149 499	160 048
Statistical discrepancy (I)	—	—	—	—	—	—	—	—	-2 999
Gross domestic product	997 968	1 087 028	1 178 422	1 258 074	1 295 727	1 407 865	1 488 028	1 520 944	1 582 339

— nil or rounded to zero (including null cells)

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

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
	\$m								
A Agriculture, forestry and fishing									
Agriculture	27 720	22 737	24 595	29 432	29 141	30 323	30 671	30 442	32 004
Forestry and fishing	4 022	3 969	4 011	4 298	4 278	4 291	4 419	4 426	4 343
Total	31 646	26 880	28 708	33 747	33 441	34 601	35 086	34 868	36 347
B Mining									
Coal mining	12 402	14 284	16 470	16 194	17 015	15 510	16 123	18 982	20 225
Oil and gas extraction	21 949	23 637	24 445	26 586	26 838	28 169	27 043	28 485	29 543
Iron ore mining	20 916	22 015	24 982	26 636	33 666	34 729	40 931	45 685	55 546
Other mining	14 396	15 233	13 109	12 847	13 036	14 163	14 202	14 032	13 832
Mining excluding exploration and mining support services	72 039	78 615	80 150	82 788	89 757	91 313	97 893	107 184	119 146
Exploration and mining support services	7 269	8 003	8 865	9 026	8 757	9 096	10 056	9 835	9 410
Total	78 974	86 244	88 534	91 329	98 420	100 305	107 751	117 019	128 556
C Manufacturing									
Food, beverage and tobacco products	24 151	24 452	24 433	23 598	24 336	24 312	24 808	25 326	25 385
Textile, clothing and other manufacturing	7 621	7 558	7 919	7 187	5 878	5 667	5 436	5 372	5 536
Wood and paper products	7 819	7 622	7 331	6 745	6 918	6 508	6 002	5 988	6 091
Printing and recorded media	5 158	5 220	5 354	4 469	4 112	4 106	3 677	3 622	3 423
Petroleum, coal, chemical and rubber products	19 338	19 038	19 530	17 512	18 186	18 195	18 696	17 410	16 327
Non-metallic mineral products	6 057	6 211	6 488	6 483	6 382	6 276	5 891	5 858	5 928
Metal products	14 446	15 920	17 727	17 448	16 701	17 456	17 845	16 418	16 726
Machinery and equipment	20 212	20 175	20 846	19 985	21 238	20 804	21 765	21 544	20 203
Total	102 688	104 771	108 861	103 125	103 572	103 356	104 202	101 538	99 619
D Electricity, gas, water and waste services									
Electricity	25 192	25 357	25 990	27 260	27 279	27 316	26 991	26 739	26 175
Gas	1 365	1 446	1 488	1 496	1 498	1 635	1 565	1 692	1 672
Water supply and waste services	12 912	13 067	12 472	12 871	13 236	14 114	14 682	15 050	14 380
Total	39 254	39 674	39 733	41 369	41 782	42 926	43 197	43 481	42 227
E Construction	86 833	91 733	98 193	102 080	102 603	105 490	117 227	119 723	124 180
F Wholesale trade	52 612	53 814	55 451	56 249	58 121	57 855	61 187	62 628	61 303
G Retail trade	56 050	59 185	62 073	62 190	63 302	64 082	66 238	68 789	70 343
H Accommodation and food services	34 546	35 179	35 087	34 297	33 909	34 745	36 097	35 931	35 897
I Transport, postal and warehousing									
Road transport	21 323	23 593	25 086	23 396	23 931	23 440	23 389	23 343	24 305
Air and space transport	5 718	6 229	6 438	6 202	6 187	6 644	6 994	7 063	7 050
Rail, pipeline and other transport(c)	8 240	8 243	8 842	9 117	9 148	9 511	10 053	10 534	10 419
Transport, postal and storage services	24 306	25 347	26 618	27 448	28 080	29 625	31 555	33 351	31 786
Total	59 342	62 956	66 422	65 855	67 020	69 065	71 937	74 291	73 559
J Information media and telecommunications	35 492	37 805	40 052	40 505	41 069	42 352	42 695	42 493	43 514
K Financial and insurance services	94 875	105 466	114 442	113 995	114 419	117 174	120 573	125 040	130 046
L Rental, hiring and real estate services(d)	34 998	33 151	31 905	33 856	34 476	35 124	37 859	39 572	42 614
M Professional, scientific and technical services	73 683	75 662	77 901	81 318	87 408	92 833	97 929	101 747	100 162
N Administrative and support services	41 294	42 932	45 331	42 431	40 645	43 156	41 887	42 396	43 766
O Public administration and safety	66 400	69 760	70 122	74 408	74 722	76 863	78 890	80 147	83 872
P Education and training	60 980	62 275	63 659	65 783	67 368	68 066	69 561	70 149	71 776
Q Health care and social assistance	70 770	73 861	77 591	82 122	86 330	89 044	91 861	95 703	100 395
R Arts and recreation services	9 678	10 334	10 578	11 404	11 426	11 709	11 905	11 976	12 272
S Other services	25 086	25 653	26 167	26 841	26 795	27 025	28 197	27 112	27 583
.. Ownership of dwellings	113 712	115 678	117 874	120 978	121 999	123 229	124 720	128 870	131 799
Gross value added at basic prices	1 162 551	1 207 266	1 253 764	1 278 425	1 305 744	1 335 604	1 387 350	1 423 473	1 459 830
Taxes less subsidies on products	89 457	91 929	93 710	92 664	92 201	94 768	96 362	97 471	97 426
Statistical discrepancy (P)	—	—	—	—	—	—	—	—	1 189
Gross domestic product	1 252 452	1 299 546	1 347 659	1 370 998	1 397 902	1 430 354	1 483 675	1 520 944	1 558 445

— 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.

	2012-13				2013-14			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
Final consumption expenditure								
General government	-1.1	—	-0.1	-0.2	0.8	-0.1	-0.1	0.1
Households	0.1	—	—	-0.3	-0.1	—	—	0.3
<i>Total final consumption expenditure</i>	-0.3	-0.1	—	-0.2	0.1	-0.1	0.1	0.2
Private gross fixed capital formation								
Dwellings	-1.7	-0.5	-0.7	1.2	0.2	-0.7	0.7	-1.3
Ownership transfer costs	—	2.8	-0.1	0.8	-0.3	3.1	-6.1	3.4
Non-dwelling construction	-0.8	-1.1	—	-2.1	3.3	-0.7	0.2	-0.7
Machinery and equipment	-2.4	-2.3	0.7	-2.5	1.1	1.4	-0.2	1.5
Cultivated biological resources	6.0	-0.3	-7.7	-15.2	-9.3	-7.8	-5.7	-2.1
Intellectual property products	-0.6	-0.6	-0.4	0.6	-0.2	-0.5	-0.5	0.6
<i>Total private gross fixed capital formation</i>	-1.4	-1.0	0.1	-1.1	1.5	—	-0.4	0.1
Public gross fixed capital formation								
Public corporations	12.3	-12.1	5.3	18.0	-380.7	-0.4	0.2	8.0
General government	5.5	2.3	1.7	-1.5	-3.4	0.1	1.8	-0.8
<i>Total public gross fixed capital formation</i>	7.8	-1.7	3.5	4.5	-18.6	-0.2	1.5	2.3
<i>Total gross fixed capital formation</i>	0.3	-0.9	0.6	-0.7	-0.2	0.1	—	0.4
<i>Domestic final demand</i>	-0.1	-0.3	0.1	-0.3	—	-0.1	—	0.3
<i>Gross national expenditure</i>	-0.2	-0.3	0.1	-0.2	0.2	-0.3	0.2	0.3
Exports of goods and services	-0.8	0.7	-0.4	0.6	-1.5	0.7	-0.3	-0.7
less Imports of goods and services	-0.1	-0.9	0.7	-0.4	1.2	-0.7	0.2	-1.3
Gross domestic product	-0.2	0.1	-0.1	—	-0.3	—	-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			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m							
EXPENDITURE ON GDP								
Final consumption expenditure								
General government	-820	-887	-876	-862	-50	-285	-132	270
Households	-225	-497	-737	-1 257	-1 369	-1 413	-1 311	-755
<i>Total final consumption expenditure</i>	<i>-1 044</i>	<i>-1 384</i>	<i>-1 613</i>	<i>-2 118</i>	<i>-1 419</i>	<i>-1 698</i>	<i>-1 442</i>	<i>-483</i>
Private gross fixed capital formation								
Dwellings	-356	-428	-532	-332	-307	-459	-341	-606
Ownership transfer costs	-183	-144	-173	-186	-117	-24	-210	-45
Non-dwelling construction	602	221	290	-428	992	722	803	597
Machinery and equipment	-796	-1 257	-1 009	-1 521	-1 305	-900	-930	-652
Cultivated biological resources	-104	-79	-95	-149	-272	-324	-346	-337
Intellectual property products	-150	-243	-316	-282	-325	-394	-479	-461
<i>Total private gross fixed capital formation</i>	<i>-986</i>	<i>-1 928</i>	<i>-1 834</i>	<i>-2 898</i>	<i>-1 334</i>	<i>-1 379</i>	<i>-1 501</i>	<i>-1 503</i>
Public gross fixed capital formation								
Public corporations	740	416	739	1 278	42	-27	-33	411
General government	995	766	1 003	855	616	688	945	905
<i>Total public gross fixed capital formation</i>	<i>1 736</i>	<i>1 182</i>	<i>1 742</i>	<i>2 133</i>	<i>659</i>	<i>661</i>	<i>911</i>	<i>1 316</i>
<i>Total gross fixed capital formation</i>	<i>749</i>	<i>-746</i>	<i>-92</i>	<i>-766</i>	<i>-676</i>	<i>-718</i>	<i>-590</i>	<i>-187</i>
<i>Domestic final demand</i>	<i>-294</i>	<i>-2 130</i>	<i>-1 705</i>	<i>-2 884</i>	<i>-2 095</i>	<i>-2 416</i>	<i>-2 033</i>	<i>-672</i>
Changes in inventories	162	-297	-521	538	713	-138	26	674
<i>Gross national expenditure</i>	<i>-132</i>	<i>-2 427</i>	<i>-2 226</i>	<i>-2 346</i>	<i>-1 382</i>	<i>-2 553</i>	<i>-2 007</i>	<i>4</i>
Exports of goods and services	317	301	-87	101	236	148	-402	-882
less Imports of goods and services	145	-548	123	-350	615	-157	210	-1 006
Statistical discrepancy (E)	429	616	840	782	1 231	1 397	1 510	-168
Gross domestic product	469	-962	-1 596	-1 113	-531	-852	-1 109	-40
INCOME FROM GDP								
Compensation of employees	-1 453	-1 797	-2 133	-1 817	-1 973	-1 736	-1 790	-1 942
Gross operating surplus								
Private non-financial corporations	-250	-928	-1 428	-1 362	-1 579	-1 581	-1 953	-1 612
Public non-financial corporations	-129	189	199	205	345	156	226	301
Financial corporations	210	442	404	315	623	776	883	951
General government	—	7	14	18	21	26	32	37
Dwellings owned by persons	279	466	585	627	570	545	523	536
<i>Total gross operating surplus</i>	<i>110</i>	<i>177</i>	<i>-229</i>	<i>-198</i>	<i>-19</i>	<i>-79</i>	<i>-291</i>	<i>214</i>
Gross mixed income	1 640	1 991	2 126	1 646	1 431	830	1 013	597
<i>Total factor income</i>	<i>298</i>	<i>371</i>	<i>-236</i>	<i>-368</i>	<i>-562</i>	<i>-984</i>	<i>-1 068</i>	<i>-1 131</i>
Taxes less subsidies on production and imports	323	-553	-552	-206	-268	-41	236	99
Statistical discrepancy (I)	-151	-780	-809	-539	298	173	-277	992
Gross domestic product	469	-962	-1 596	-1 113	-531	-852	-1 109	-40

— nil or rounded to zero (including null cells)

	2012–13				2013–14				
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
A	Agriculture, forestry and fishing	-0.5	0.4	1.4	—	1.8	0.7	0.8	-4.8
B	Mining	-1.2	-0.8	-1.0	-1.2	1.5	0.3	0.5	-0.3
C	Manufacturing	-0.5	-0.6	-0.4	-0.1	0.8	-0.2	-0.3	0.1
D	Electricity, gas, water and waste services	0.5	0.5	0.3	0.1	—	-0.2	-0.2	0.6
E	Construction	0.8	0.6	—	0.1	0.1	-0.4	0.2	-0.7
F	Wholesale trade	-0.8	-0.6	-0.3	-0.3	0.3	—	0.2	0.2
G	Retail trade	0.7	0.6	0.2	0.2	-0.1	—	-0.1	0.1
H	Accommodation and food services	-0.4	0.1	—	0.2	-0.5	0.3	—	0.6
I	Transport, postal and warehousing	-0.1	0.3	—	0.4	-0.4	0.3	-0.1	-1.3
J	Information media and telecommunications	0.5	0.4	0.2	0.5	-0.1	0.1	—	0.5
K	Financial and insurance services	0.5	—	-0.2	-0.8	-1.1	-0.5	-0.5	0.5
L	Rental, hiring and real estate services(c)	0.7	0.1	0.1	0.2	0.3	-0.5	-0.1	-0.1
M	Professional, scientific and technical services	0.9	—	0.2	-0.1	0.7	-0.4	—	-0.3
N	Administrative and support services	-1.4	-1.2	-0.6	0.1	0.3	0.4	0.2	-0.3
O	Public administration and safety	0.6	0.3	—	0.4	0.9	0.3	-0.2	0.3
P	Education and training	-0.3	-0.3	-0.2	—	0.1	0.2	0.2	0.1
Q	Health care and social assistance	-0.8	-0.6	-0.3	-0.1	—	0.1	0.1	0.1
R	Arts and recreation services	-0.6	-0.1	-0.4	-0.2	-0.7	-0.3	-0.6	-0.8
S	Other services	-0.9	0.7	-0.2	0.9	-1.6	0.7	-0.3	0.1
..	Ownership of dwellings	0.3	0.2	0.1	—	-0.2	-0.1	-0.1	-0.1
	<i>Gross value added at basic prices</i>	-0.1	-0.1	-0.1	—	0.1	—	-0.2	-0.2
	Taxes less subsidies on products	-0.3	0.3	—	0.1	-0.4	0.2	—	0.3
	Gross domestic product	-0.2	0.1	-0.1	—	-0.3	—	-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 Appendix 3 of *Australian National Accounts: Concepts, Sources and Methods, 2012* (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, [Formerly Australian National Accounts: Financial Accounts]* (cat. no. 5232.0).

30 Current publications and other products released by the ABS are freely available from the ABS website <<http://www.abs.gov.au>>, the website contains a link to the daily *Release Advice* which details products to be released in the weeks (months) ahead. A National Accounts 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	The contributions to growth for a given aggregate 'A' is calculated as: $100 * ((PYAt - PPAt) / PPAt) \times (PPAt / PPGDPt)$ Where: <ul style="list-style-type: none"> ■ PYAt is the quantity of an aggregate in the current period, in previous period prices ■ PPAt is the quantity of an aggregate in the previous period, in previous period prices ■ PPGDPt is the current price value of GDP in the previous period 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.
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	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.
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	Includes: <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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PHONE 1300 135 070

EMAIL client.services@abs.gov.au

FAX 1300 135 211

POST Client Services, ABS, GPO Box 796, Sydney NSW 2001

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