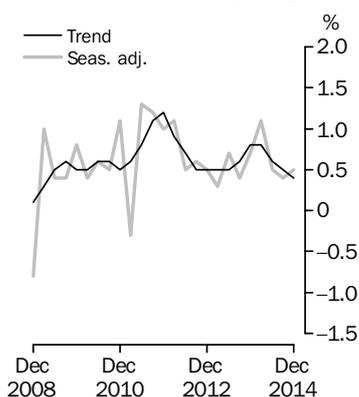


AUSTRALIAN NATIONAL ACCOUNTS: NATIONAL INCOME, EXPENDITURE AND PRODUCT

EMBARGO: 11.30AM (CANBERRA TIME) WED 4 MAR 2015

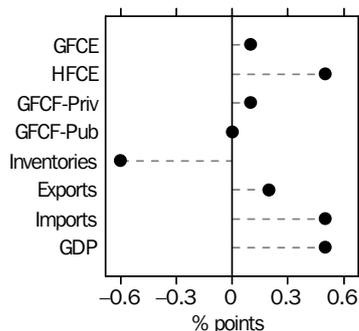
GDP growth rates

Volume measures, quarterly change



Contribution to GDP growth

Seasonally adjusted



Notes: Volume measures, contributions to quarterly growth.

INQUIRIES

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

KEY FIGURES

	Sep Qtr 2014 to Dec Qtr 2014 % change	Dec Qtr 2013 to Dec Qtr 2014 % change
GDP (Chain volume measure)		
Trend	0.4	2.3
Seasonally adjusted	0.5	2.5
Final consumption expenditure (Chain volume measure)		
Trend	0.7	2.5
Seasonally adjusted	0.8	2.6
Gross fixed capital formation (Chain volume measure)		
Trend	-1.7	-3.6
Seasonally adjusted	0.3	-2.8
GDP chain price index		
Original	-0.2	-0.7
Terms of trade		
Seasonally adjusted	-1.7	-10.8
Real net national disposable income		
Trend	-0.1	0.2
Seasonally adjusted	0.4	0.5

KEY POINTS

KEY AGGREGATES

- In trend terms, GDP increased 0.4% in the December quarter 2014. Gross value added per hour worked in the market sector grew 0.1% and the Terms of trade fell 1.9%.
- In seasonally adjusted terms, GDP increased by 0.5% in the December quarter. The Terms of trade decreased 1.7%, and Real gross domestic income increased 0.2%.

EXPENDITURE ON GDP

- In seasonally adjusted terms, the main contributors to the increase in expenditure on GDP were Net exports (0.7 percentage points) and Final consumption expenditure (0.6 percentage points). The main detractor was Changes in inventories (-0.6 percentage points).

INDUSTRY GROSS VALUE ADDED

- In seasonally adjusted terms, the main contributors to GDP growth were Construction and Health care and social assistance each contributing 0.1 percentage points to the increase in GDP. The main detractor to growth in GDP was Professional, scientific and technical services (-0.1 percentage points).

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
March 2015	3 June 2015
June 2015	2 September 2015
September 2015	2 December 2015
December 2015	2 March 2016

REVISIONS IN THIS ISSUE

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

PRIVACY

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

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

David W. Kalisch
Australian Statistician

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MAIN FEATURES EXPENDITURE CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Sep 14 to Dec 14	% change Dec 13 to Dec 14	% points contributions to growth in GDP Sep 14 to Dec 14	% change Sep 14 to Dec 14	% change Dec 13 to Dec 14	% points contributions to growth in GDP Sep 14 to Dec 14
Final consumption expenditure						
General government	0.6	2.1	0.1	0.4	2.0	0.1
Households	0.7	2.7	0.4	0.9	2.8	0.5
Gross fixed capital formation						
Private						
Dwellings	0.4	5.6	—	2.5	8.1	0.1
Ownership transfer costs	-0.7	-0.9	—	3.3	—	—
Non-dwelling construction	-3.3	-10.9	-0.3	-0.8	-9.1	-0.1
Machinery and equipment	1.5	3.2	0.1	-0.8	4.8	—
Cultivated biological resources	2.4	3.7	—	-2.7	1.3	—
Intellectual property products	-0.4	2.4	—	2.0	4.2	—
Public	-4.2	-7.9	-0.2	-0.9	-11.9	—
Changes in inventories	—	—	na	na	na	-0.6
Gross national expenditure	—	1.2	—	—	1.0	—
Exports of goods and services	0.6	5.3	0.1	1.0	7.2	0.2
Imports of goods and services	-0.9	-1.6	0.2	-2.5	-2.6	0.5
Statistical discrepancy (E)	na	na	—	na	na	-0.2
Gross domestic product	0.4	2.3	0.4	0.5	2.5	0.5

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na not available

DECEMBER QUARTER Summary Comments

FINAL CONSUMPTION EXPENDITURE

- Household final consumption expenditure increased 0.9% in seasonally adjusted terms. The main contributor to growth in Household final consumption expenditure was Recreation and culture (0.2 percentage points). Government final consumption expenditure increased 0.4% in seasonally adjusted terms.

GROSS FIXED CAPITAL FORMATION

- Gross fixed capital formation increased 0.3% in seasonally adjusted terms. Private gross fixed capital formation increased 0.5%. This was driven by an increase in Total dwellings (2.5%) that were offset by decreases in Total non-dwelling construction (-0.8%) and Total machinery and equipment (-0.8%).

CHANGES IN INVENTORIES

- Total inventories decreased \$845m in seasonally adjusted terms compared with an increase of \$1,652m last quarter. The Change in inventories detracted 0.6 percentage points from GDP growth during the quarter.

EXPORTS AND IMPORTS OF GOODS AND SERVICES

- Exports of goods and services increased 1.0% in seasonally adjusted terms. Seasonally adjusted Exports of goods rose 1.7%, with Non-rural exports up 3.1 % and Rural exports down 2.1%.
- Imports of goods and services decreased 2.5% in seasonally adjusted terms. Seasonally adjusted Imports of goods decreased 2.2% with Capital goods down 2.2%, Intermediate goods down 2.0% and Consumption goods down 2.5%.

MAIN FEATURES PRODUCTION CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Sep 14 to Dec 14	% change Dec 13 to Dec 14	% points contributions to growth in GDP Sep 14 to Dec 14	% change Sep 14 to Dec 14	% change Dec 13 to Dec 14	% points contributions to growth in GDP Sep 14 to Dec 14
Agriculture, forestry and fishing	-1.3	-5.2	—	-0.9	-4.3	—
Mining	—	6.5	—	0.1	8.9	—
Manufacturing	0.1	-0.7	—	0.2	-2.1	—
Electricity, gas, water and waste services	0.7	0.5	—	1.1	0.6	—
Construction	-0.9	—	-0.1	1.1	1.5	0.1
Wholesale trade	0.8	2.0	—	1.6	2.3	0.1
Retail trade	0.6	1.9	—	1.1	2.1	—
Accommodation and food services	0.9	8.1	—	-0.6	8.0	—
Transport, postal and warehousing	—	-2.9	—	-0.7	-3.7	—
Information media and telecommunications	1.9	8.3	0.1	2.1	9.0	0.1
Financial and insurance services	1.1	5.7	0.1	0.7	6.1	0.1
Rental, hiring and real estate services	-0.8	4.0	—	-1.5	2.9	—
Professional, scientific and technical services	-1.8	-6.9	-0.1	-1.5	-7.2	-0.1
Administrative and support services	-0.6	0.4	—	-0.3	0.5	—
Public administration and safety	-0.3	-1.0	—	1.2	-0.4	0.1
Education and training	0.6	2.6	—	0.6	2.6	—
Health care and social assistance	1.0	4.7	0.1	1.5	5.3	0.1
Arts and recreation services	1.8	3.8	—	2.6	6.0	—
Other services	1.0	3.5	—	-1.8	2.6	—
Ownership of dwellings	0.6	2.2	—	0.6	2.2	—
Taxes less subsidies on products	0.6	2.2	—	0.5	1.9	—
Statistical discrepancy (P)	na	na	0.2	na	na	0.1
Gross domestic product	0.4	2.3	0.4	0.5	2.5	0.5

— nil or rounded to zero (including null cells)

na not available

DECEMBER QUARTER

Summary Comments

AGRICULTURE, FORESTRY AND FISHING

- The trend estimate fell 1.3%. The seasonally adjusted estimate fell 0.9% driven by a decrease in Agriculture (-1.0%).

MINING

- The trend estimate was flat. The seasonally adjusted estimate rose 0.1% driven by increases in Iron ore mining (1.1%) and Oil and gas (0.5%). This increase was offset by a fall in Coal mining (-3.8%).

ELECTRICITY, GAS, WATER AND WASTE SERVICES

- The trend estimate rose 0.7%. The seasonally adjusted estimate rose 1.1% mainly driven by Water supply and waste services (4.0%). This increase was offset by a fall in Electricity (-0.5%).

CONSTRUCTION

- The trend estimate fell 0.9%. The seasonally adjusted estimate rose 1.1% driven by increases in Heavy and civil engineering and Construction services.

INFORMATION MEDIA AND TELECOMMUNICATIONS

- The trend estimate rose 1.9%. The seasonally adjusted estimate rose 2.1% mainly driven by Telecommunication services.

FINANCIAL AND INSURANCE SERVICES

- The trend estimate rose 1.1%. The seasonally adjusted estimate rose 0.7% driven by increases in both Finance and Insurance.

PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES

- The trend estimate fell 1.8%. The seasonally adjusted estimate fell 1.5%.

MAIN FEATURES INCOME AT CURRENT PRICES

	TREND			SEASONALLY ADJUSTED		
	% change Sep 14 to Dec 14	% change Dec 13 to Dec 14	% points contributions to growth in GDP Sep 14 to Dec 14	% change Sep 14 to Dec 14	% change Dec 13 to Dec 14	% points contributions to growth in GDP Sep 14 to Dec 14
Compensation of employees	0.6	2.6	0.3	0.2	2.3	0.1
Gross operating surplus						
Private non-financial corporations	-1.5	-4.3	-0.3	0.5	-4.4	0.1
Other(a)	1.7	6.0	0.3	1.7	6.4	0.3
Gross mixed income	-0.6	0.5	—	0.2	1.0	—
Taxes less subsidies on production and imports	-0.3	1.5	—	0.3	2.2	—
Statistical discrepancy (I)	na	na	—	na	na	—
Gross domestic product	0.2	1.6	0.2	0.6	1.7	0.6

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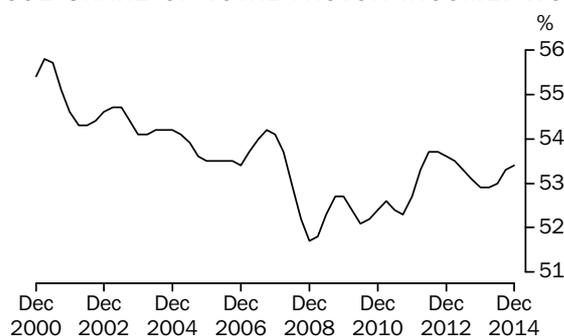
(a) Includes Public non-financial corporations, Financial corporations, General government and Dwellings owned by persons.

DECEMBER QUARTER Summary Comments

COMPENSATION OF EMPLOYEES (COE)

- Trend total COE rose 0.6%, reflecting a rise of 0.3% in average earnings per employee. Seasonally adjusted COE increased 0.2%, reflecting a fall of 0.5% in average earnings per employee. Trend COE represented 53.4% of Total Factor income.

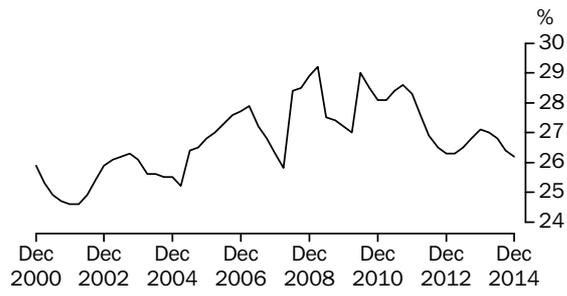
COE SHARE OF TOTAL FACTOR INCOME: Trend



GROSS OPERATING SURPLUS (GOS)

- Trend GOS for Total corporations increased 0.1%, while in seasonally adjusted terms, it increased 1.1%. Financial corporations was the main contributor to the increase in GOS, recording an increase of 2.5%, while private non-financial corporations increased by 0.5%. Trend GOS for Total corporations represented 26.2% 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 Sep 14 to Dec 14	% change Dec 13 to Dec 14	% points contributions to growth in GDP Sep 14 to Dec 14	% change Sep 14 to Dec 14	% change Dec 13 to Dec 14	% points contributions to growth in GDP Sep 14 to Dec 14
New South Wales	0.1	3.1	—	0.3	3.8	0.1
Victoria	0.3	2.1	0.1	1.6	2.8	0.4
Queensland	-1.0	-2.5	-0.2	-1.0	-3.4	-0.2
South Australia	0.3	1.5	—	0.2	1.7	—
Western Australia	-0.3	-3.1	—	2.1	-1.7	0.3
Tasmania	0.2	1.4	—	-0.1	1.6	—
Northern Territory	2.1	5.3	—	1.0	6.3	—
Australian Capital Territory	0.5	2.2	—	-0.9	1.5	—
Australia (DFD)(a)	—	0.8	—	0.6	1.2	0.6

— nil or rounded to zero (including null cells)

(a) Domestic final demand.

DECEMBER QUARTER Summary Comments

STATE FINAL DEMAND

- In trend terms, growth during the quarter was strongest for the Northern Territory (2.1%), followed by the Australian Capital Territory (0.5%). The largest fall was recorded in Queensland (-1.0%), followed by Western Australia (-0.3%). In seasonally adjusted terms, Western Australia recorded the strongest growth at 2.1% while Queensland recorded the largest fall (-1.0%).

HOUSEHOLD FINAL CONSUMPTION EXPENDITURE

- The trend estimate rose in all States, with growth ranging from 0.3% in Western Australia to 1.0% in New South Wales. The seasonally adjusted estimate also rose in all States.

GOVERNMENT FINAL CONSUMPTION EXPENDITURE

- The trend estimate rose in all States, with growth ranging from 0.2% in the Northern Territory to 1.3% in Western Australia. The seasonally adjusted estimate rose 2.4% in Western Australia, followed by Victoria at 1.6%. The largest fall was in South Australia (-0.8%).

PRIVATE GROSS FIXED CAPITAL FORMATION

- In trend terms, the strongest rise was recorded in the Northern Territory (5.9%), followed by Tasmania (1.4%). The largest fall was recorded in Queensland (-3.5%). The seasonally adjusted estimate rose in Western Australia (4.4%) and South Australia (2.1%) due to growth in Non-dwelling construction, while the rise in Victoria (2.1%) was driven by Dwellings.

PUBLIC GROSS FIXED CAPITAL FORMATION

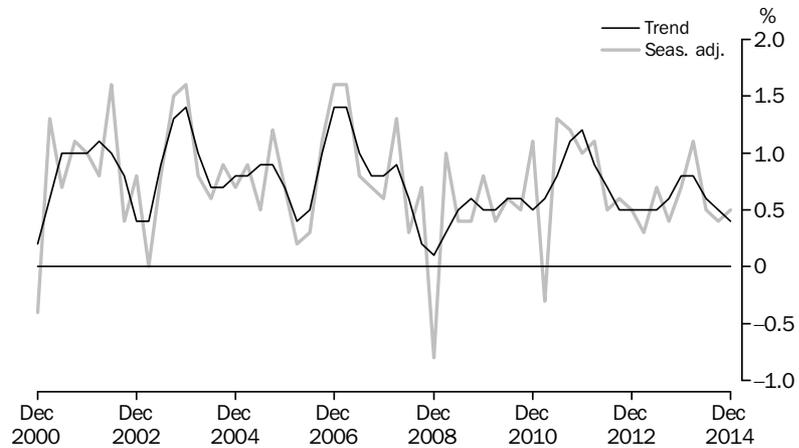
- The trend estimate fell in all States, with decreases ranging from a 1.7% fall in the Australian Capital Territory to a 12.2% fall in the Northern Territory. The seasonally adjusted estimate fell in most States driven by decreases in the General Government sector.

ANALYSIS AND COMMENTS

GROWTH RATES IN GDP

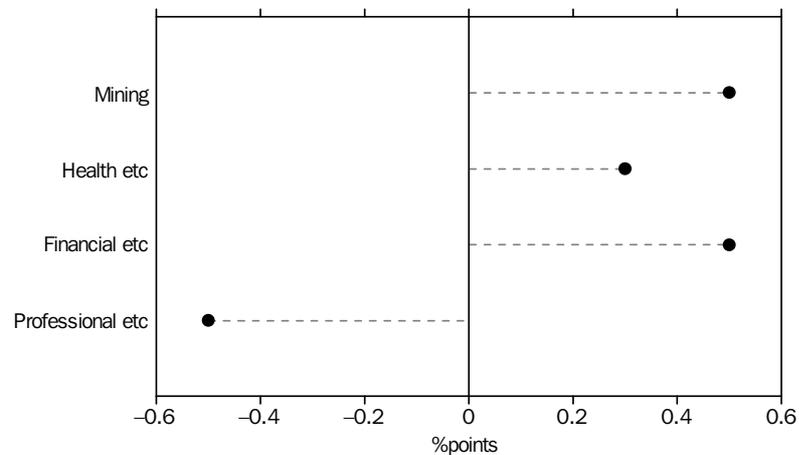
In seasonally adjusted terms, GDP increased 0.5% in the December quarter, through the year GDP growth was 2.5%.

GDP, Percentage changes—Volume measures



On the expenditure side, the increase this quarter (in seasonally adjusted volume terms) was driven by Net exports (0.7 percentage points) and Final consumption expenditure (0.6 percentage points). These increases were partially offset by a decrease in Changes in inventories (-0.6 percentage points).

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



From the December quarter 2013 to December quarter 2014, Mining (0.5 percentage points), Financial and insurance services (0.5 percentage points) and Health care and social assistance (0.3 percentage points) industries were the largest contributors to total trend growth of 2.3%. Professional, scientific and technical services (-0.5 percentage points) was the largest detractor in trend terms.

REAL GROSS DOMESTIC INCOME

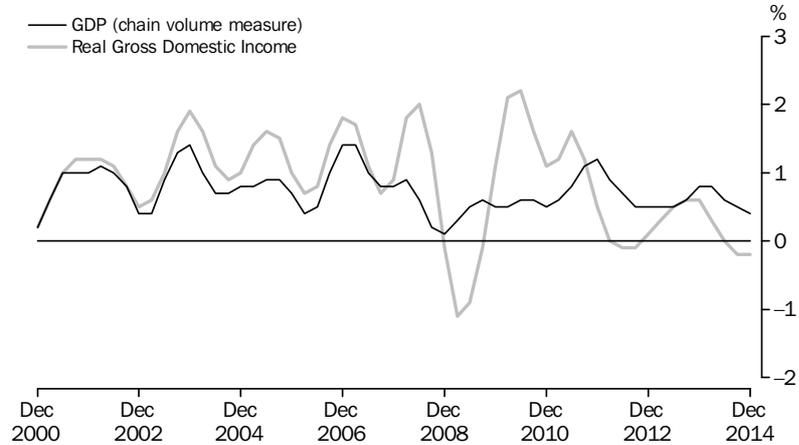
The real purchasing power of income generated by domestic production is affected by changes in import and export prices. Real gross domestic income adjusts the chain volume measure of GDP for the Terms of trade effect. The graph below provides a comparison of quarterly movements in trend GDP (volume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

ANALYSIS AND COMMENTS *continued*

REAL GROSS DOMESTIC INCOME *continued*

income decreased by 0.2%, while the volume measure of GDP increased by 0.4%, the difference reflecting a decrease of 1.9% in the Terms of trade.

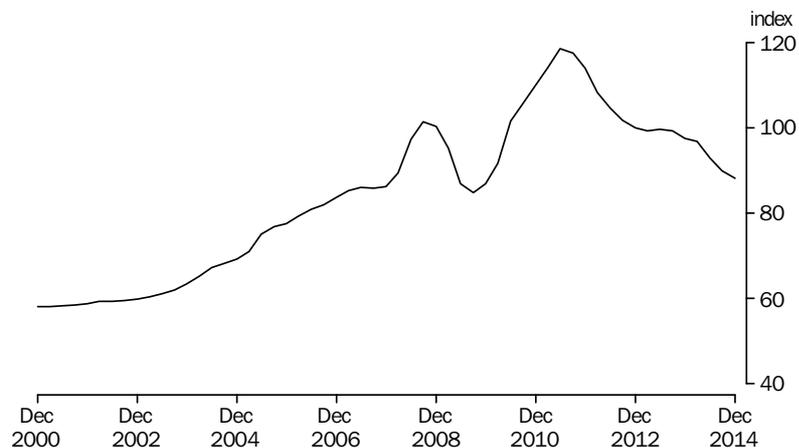
PERCENTAGE CHANGES: Trend



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 1.7% in seasonally adjusted terms in the December quarter following a decrease of 3.6% in the September quarter. From the December quarter 2013 to the December quarter 2014 the Terms of trade has fallen 10.8%.

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

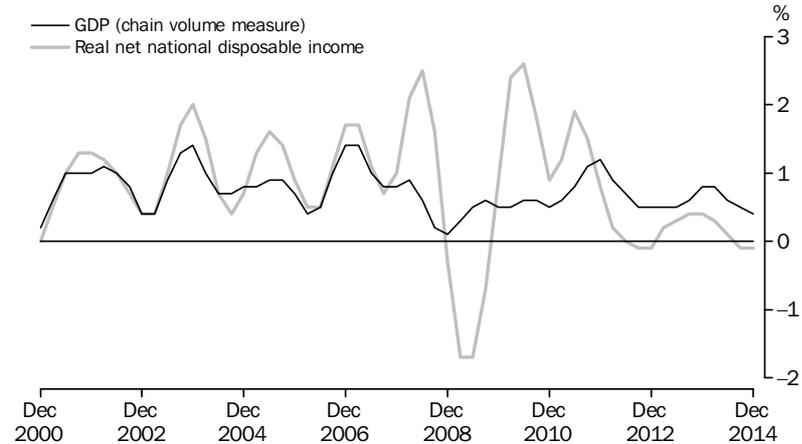


REAL NET NATIONAL DISPOSABLE INCOME

A broader measure of change in national economic well-being is Real net national disposable income. This measure adjusts the volume measure of GDP for the Terms of trade effect, Real net incomes from overseas and Consumption of fixed capital (see Glossary for definitions). The graph below provides a comparison of quarterly movements in trend GDP (volume measure) and Real net national disposable income. During the December quarter, trend Real net national disposable income fell by 0.1%. Growth over the past four quarters was 0.2% compared with 2.3% for GDP.

REAL NET NATIONAL
DISPOSABLE INCOME
continued

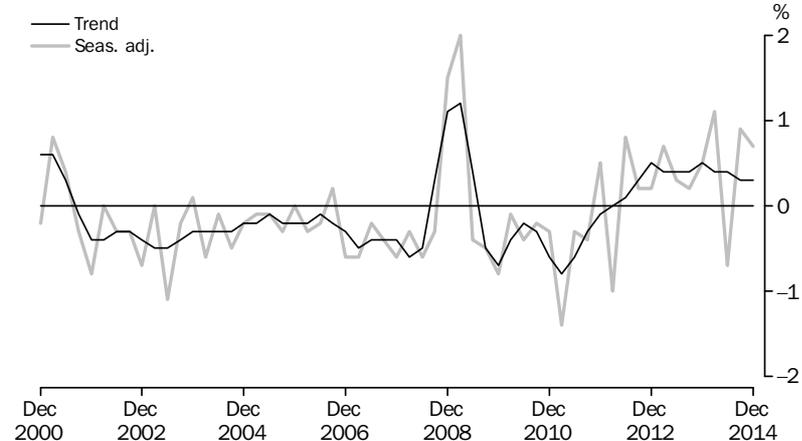
PERCENTAGE CHANGES: Trend



NET EXPORTS
CONTRIBUTION TO
GROWTH

Net exports represents the difference between exports and imports of goods and services. Net exports detract from GDP growth when the change in the volume of imports is greater than the change in the volume of exports. In seasonally adjusted terms, Net exports added 0.7 percentage points to GDP growth in the December quarter 2014. Net exports added 0.9 percentage points in the September quarter 2014. In the December quarter 2014 Exports of goods and services rose 1.0% and Imports of goods and services fell 2.5%.

NET EXPORTS CONTRIBUTION TO GROWTH, Volume measures



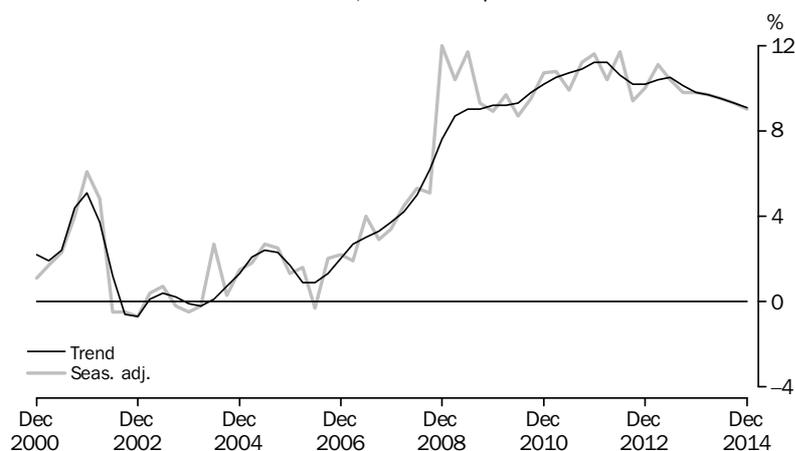
HOUSEHOLD SAVING
RATIO

The Household saving ratio was 9.0% in seasonally adjusted terms in the December quarter 2014. The trend estimate for the Household saving ratio was 9.1% in the December 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 components of household income and expenditure may be subject to significant revisions. The impact of these revisions on the saving ratio can cause changes in the direction of the trend. For more information on the Household saving ratio, see *Spotlight on National Accounts, 2007–Household Saving Ratio* (cat. no. 5202.0).

HOUSEHOLD SAVING
RATIO *continued*

HOUSEHOLD SAVING RATIO, Current prices



PRICES IN THE NATIONAL
ACCOUNTS

The GDP Chain price index decreased 0.2% in the December quarter.

The Chain price index for Household final consumption expenditure (HFCE) increased 0.3% in the December quarter 2014, compared with 0.2% 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.

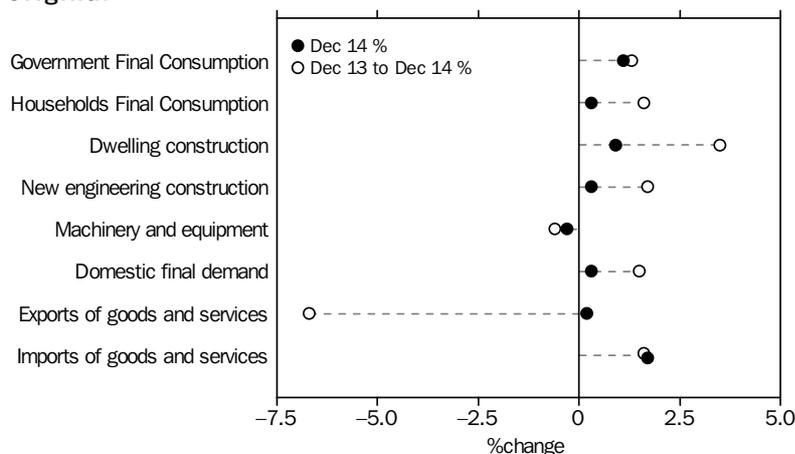
The Chain price index for Private gross fixed capital formation increased 0.1% in the December quarter. This increase was driven by an increase in the Chain price index for Total dwellings (0.9%) and New engineering construction (0.3%). This was offset by a fall in Machinery and equipment (-0.3%).

The Domestic final demand Chain price index, encompassing changes in both consumption and investment prices, increased 0.3% this quarter and 1.5% through the year.

The Export Chain price index increased 0.2% during the quarter and fell 6.7% through the year. The Import Chain price index increased 1.7% in the December quarter and 1.6% through the year.

PRICES IN THE NATIONAL ACCOUNTS *continued*

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



NATIONAL ACCOUNTS
LABOUR MARKET
INDICATORS

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

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

In the December quarter 2014, seasonally adjusted Compensation of employees increased 0.2%, and the seasonally adjusted number of employees recorded in the Labour Force survey grew 0.7%. Average compensation per employee decreased 0.5%.

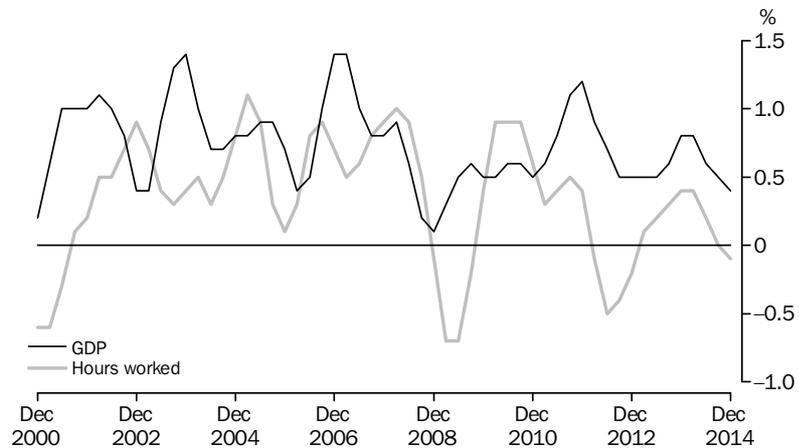
In trend terms, Hours worked fell 0.1% over the quarter and increased 0.6% through the year. In the Market sector (see Glossary for definition), Hours worked rose 0.2% over the quarter and 1.3% through the year. In the December quarter 2014, GDP per hour worked (in trend terms) rose 0.5% and 1.7% through the year. Market sector Gross value added (GVA) per hour worked (in trend terms) fell 0.1% in the quarter but rose 0.3% 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).

ANALYSIS AND COMMENTS *continued*

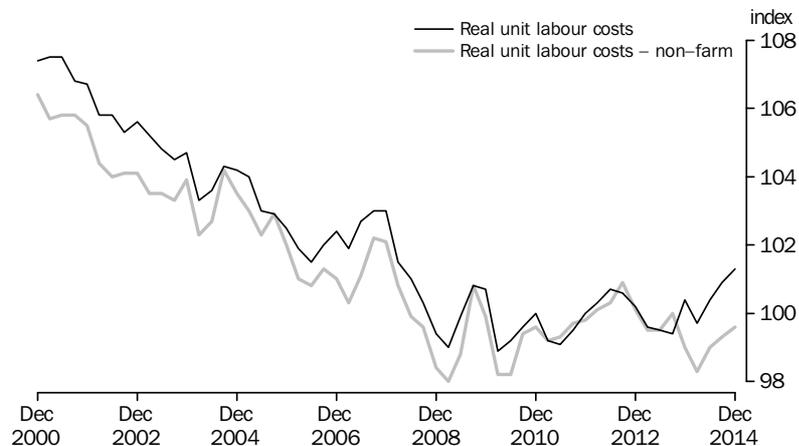
NATIONAL ACCOUNTS
LABOUR MARKET
INDICATORS *continued*

PERCENTAGE CHANGES: **Trend**



Unit labour costs (ULC) represent a link between productivity and the cost of labour in producing output. Nominal ULC measures the average cost of labour per unit of output while a Real ULC adjusts the nominal ULC for general inflation. Positive growth in real ULC indicates that labour cost pressures exist. In the December quarter 2014, trend Real ULC increased 0.4% 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)



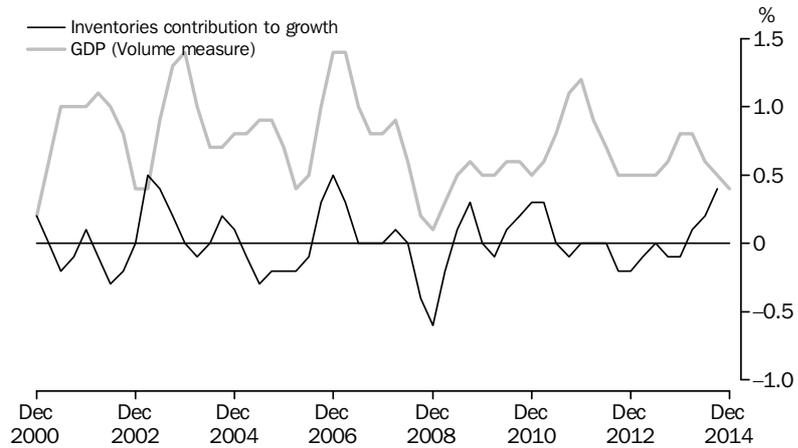
CHANGES IN
INVENTORIES

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.

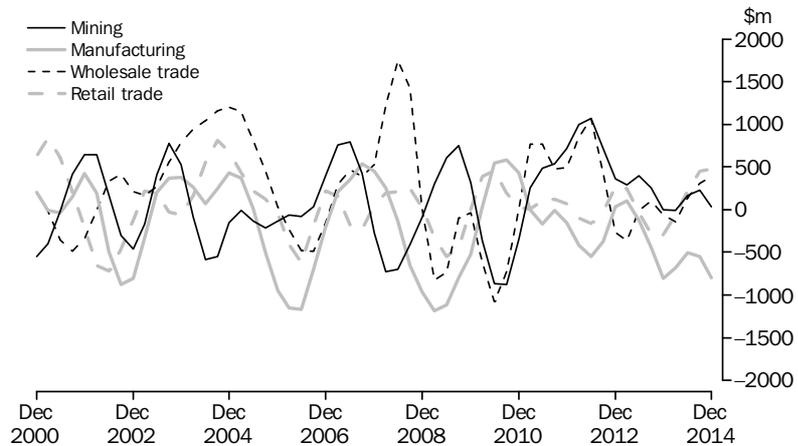
CHANGES IN
INVENTORIES *continued*

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 and Manufacturing were run down in the December quarter 2014, while Wholesale trade and Retail trade experienced a build-up.

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



INCOME ACCOUNTS

The National income account shows how Gross disposable income is used for Final consumption expenditure and the Consumption of fixed capital (depreciation), with the balance being the nation's net saving. In December 2014, National net saving relative to Net national disposable income was 8.1% in trend terms.

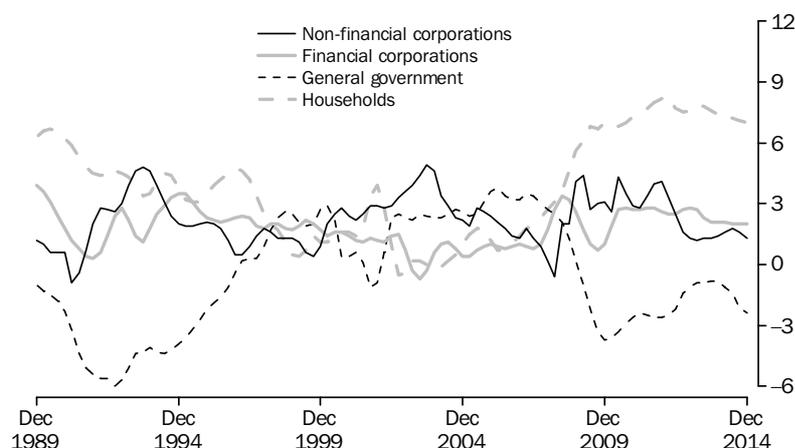
The sectoral income accounts are disaggregations of the National income account, and record for each institutional sector its net income arising from production, property income and transfers from other sectors, and its uses of income. The difference between income and use of income is net saving. In December 2014, net saving for Non-financial corporations was \$4.1b in trend terms. Financial corporations net saving was \$6.4b. General government was -\$7.8b while Household net saving was \$22.7b.

ANALYSIS AND COMMENTS *continued*

INCOME ACCOUNTS

continued

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



RELIABILITY OF CONTEMPORARY TREND ESTIMATES

Trend estimates are used throughout this publication to analyse movements in time series data. Details regarding the procedures used to estimate the trend series are described in the Explanatory Notes (paragraphs 13 – 17) and in *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends, 2003* (cat. no. 1349.0). Potential revisions to trend estimates can be indicated by showing the effects of particular changes in seasonally adjusted estimates that might occur in the next quarter. The table below shows the trend estimates for the last ten quarters and the values to which they would be revised if the given movements in seasonally adjusted GDP actually occurred in March quarter 2015. In the absence of any other revisions, seasonally adjusted growth of 0.4% is required in March quarter 2015 to maintain, in March quarter 2015, the trend growth of 0.4% currently estimated for the December 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 MAR QTR 2015		
			Grows by 1.0%	No change	Falls by 1.0%
2012					
June	0.5	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	0.5	0.5	0.5	0.5
June	0.7	0.5	0.5	0.5	0.5
September	0.4	0.6	0.6	0.6	0.6
December	0.7	0.8	0.8	0.8	0.8
2014					
March	1.1	0.8	0.8	0.8	0.8
June	0.5	0.6	0.6	0.7	0.7
September	0.4	0.5	0.5	0.4	0.3
December	0.5	0.4	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 December quarter 2014 issue of <i>Australian National Accounts: Finance and Wealth</i> , will be released on 26 March 2015. It provides quarterly estimates of the financial flows between sectors of the domestic economy and with the rest of the world. In addition, the publication provides estimates of capital accounts and financial assets and liabilities of each sector and various subsectors. Other key estimates within the publication include the demand for credit by non-financial domestic institutional sectors during the quarter, and their corresponding levels of credit outstanding.
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.

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	2012-13		2013-14				2014-15		Dec 13 to Dec 14
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
PERCENTAGE CHANGE (a)									
Chain volume GDP and related measures(b)									
GDP	0.5	0.5	0.6	0.8	0.8	0.6	0.5	0.4	2.3
GDP per capita(c)	—	—	0.2	0.4	0.4	0.3	0.2	0.1	0.9
Gross value added market sector(d)	0.4	0.4	0.6	0.8	0.7	0.5	0.2	0.1	1.5
Net domestic product	0.3	0.4	0.5	0.7	0.7	0.5	0.3	0.3	1.8
Real income measures(b)									
Real gross domestic income	0.3	0.5	0.6	0.6	0.3	—	-0.2	-0.2	—
Real gross national income	0.3	0.5	0.5	0.5	0.5	0.2	0.1	0.1	0.9
Real net national disposable income	0.2	0.3	0.4	0.4	0.3	0.1	-0.1	-0.1	0.2
Real net national disposable income per capita(c)	-0.3	-0.1	—	—	—	-0.3	-0.4	-0.4	-1.1
Current price measures									
GDP	0.7	1.1	1.3	1.2	0.8	0.4	0.2	0.2	1.6
Productivity									
Hours worked	0.1	0.2	0.3	0.4	0.4	0.2	—	-0.1	0.5
Hours worked market sector(d)	-0.1	0.1	0.1	0.2	0.3	0.4	0.3	0.2	1.3
GDP per hour worked	0.4	0.2	0.3	0.4	0.4	0.4	0.4	0.5	1.7
Gross value added per hour worked market sector(d)	0.5	0.3	0.4	0.6	0.5	0.1	-0.1	-0.1	0.3
Real unit labour costs	-0.6	-0.1	-0.2	1.0	-0.7	0.7	0.5	0.4	0.9
Real unit labour costs - non-farm	-0.6	—	0.5	-1.0	-0.7	0.7	0.3	0.4	0.7
Prices									
Terms of Trade	-0.7	0.3	-0.3	-1.9	-0.6	-4.1	-3.3	-1.9	-9.6

LEVELS

Chain volume GDP and related measures(b)									
GDP (\$m)	381 015	382 849	385 247	388 230	391 215	393 642	395 515	397 071	..
GDP per capita(c) (\$)	16 549	16 557	16 590	16 649	16 714	16 760	16 788	16 806	..
Gross value added market sector(d) (\$m)	262 686	263 757	265 228	267 241	269 223	270 505	271 087	271 263	..
Net domestic product (\$m)	320 180	321 350	323 099	325 420	327 703	329 386	330 515	331 372	..
Real income measures(b)									
Real gross domestic income (\$m)	380 431	382 309	384 467	386 625	387 929	387 870	387 166	386 506	..
Real gross national income (\$m)	370 962	372 714	374 529	376 566	378 337	379 246	379 635	379 990	..
Real net national disposable income (\$m)	309 623	310 698	311 877	313 271	314 360	314 546	314 205	313 869	..
Real net national disposable income per capita(c) (\$)	13 448	13 437	13 430	13 435	13 430	13 392	13 337	13 285	..
Current price measures									
GDP (\$m)	380 945	385 219	390 108	394 740	398 006	399 547	400 372	401 188	..
GDP per capita(c) (\$)	16 546	16 659	16 799	16 928	17 004	17 011	16 994	16 980	..
Gross national income (\$m)	371 957	375 965	380 508	385 212	389 042	391 416	393 181	394 950	..
National net saving (\$m)	33 061	32 662	32 418	32 408	31 946	30 324	28 078	26 297	..
Household saving ratio	10.4	10.5	10.1	9.8	9.7	9.5	9.3	9.1	..

INDEXES (e)

Productivity									
Hours worked	99.9	100.2	100.5	100.8	101.2	101.4	101.5	101.4	..
Hours worked market sector(d)	99.8	99.9	100.0	100.2	100.5	100.9	101.2	101.5	..
GDP per hour worked	100.3	100.5	100.9	101.3	101.7	102.1	102.5	103.0	..
Gross value added per hour worked market sector(d)	100.4	100.7	101.1	101.7	102.2	102.3	102.2	102.0	..
Real unit labour costs	99.6	99.5	99.4	100.4	99.7	100.4	100.9	101.3	..
Real unit labour costs - non-farm	99.5	99.5	100.0	99.0	98.3	99.0	99.3	99.6	..
Prices									
Terms of trade	99.2	99.6	99.3	97.4	96.8	92.9	89.8	88.1	..

.. 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		Dec 13 to Dec 14
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
PERCENTAGE CHANGE (a)									
Chain volume GDP and related measures(b)									
GDP	0.3	0.7	0.4	0.7	1.1	0.5	0.4	0.5	2.5
GDP per capita(c)	-0.1	0.3	—	0.3	0.7	0.1	0.1	0.2	1.1
Gross value added market sector(d)	0.1	0.7	0.4	0.4	1.4	0.3	—	0.2	1.9
Net domestic product	0.2	0.6	0.3	0.7	1.1	0.3	0.2	0.4	2.0
Real income measures(b)									
Real gross domestic income	0.5	0.7	0.1	0.8	0.6	-0.3	-0.4	0.2	0.1
Real gross national income	0.7	0.6	—	0.7	0.8	—	-0.1	0.5	1.2
Real net national disposable income	0.6	0.5	-0.2	0.6	0.7	-0.2	-0.4	0.4	0.5
Real net national disposable income per capita(c)	0.1	0.1	-0.6	0.3	0.3	-0.5	-0.7	—	-0.9
Current price measures									
GDP	0.8	1.5	0.8	1.5	1.0	0.2	-0.1	0.6	1.7
Productivity									
Hours worked	0.1	0.1	0.7	-0.3	0.9	0.2	-0.3	—	0.9
Hours worked market sector(d)	-0.1	0.1	0.5	-0.5	0.6	0.7	—	0.4	1.6
GDP per hour worked	0.3	0.6	-0.3	1.0	0.1	0.2	0.7	0.5	1.6
Gross value added per hour worked market sector(d)	0.2	0.6	—	0.9	0.8	-0.4	—	-0.2	0.3
Real unit labour costs	-1.0	-0.4	0.3	0.9	-1.0	0.9	1.0	-0.2	0.6
Real unit labour costs - non-farm	-0.9	-0.5	1.1	-1.2	-1.0	0.9	0.7	-0.3	0.3
Prices									
Terms of Trade	0.8	0.4	-1.9	0.4	-2.1	-3.8	-3.6	-1.7	-10.8

LEVELS

Chain volume GDP and related measures(b)									
GDP (\$m)	380 597	383 322	384 922	387 749	391 951	393 761	395 170	397 341	..
GDP per capita(c) (\$)	16 532	16 577	16 575	16 630	16 743	16 765	16 775	16 813	..
Gross value added market sector(d) (\$m)	262 184	264 111	265 281	266 365	270 032	270 822	270 748	271 303	..
Net domestic product (\$m)	319 764	321 806	322 782	324 947	328 445	329 511	330 163	331 601	..
Real income measures(b)									
Real gross domestic income (\$m)	380 393	383 223	383 443	386 573	389 001	387 893	386 324	387 107	..
Real gross national income (\$m)	371 292	373 520	373 637	376 305	379 305	379 352	378 803	380 643	..
Real net national disposable income (\$m)	309 910	311 509	310 994	313 009	315 337	314 663	313 366	314 477	..
Real net national disposable income per capita(c) (\$)	13 462	13 472	13 391	13 425	13 470	13 397	13 303	13 306	..
Current price measures									
GDP (\$m)	380 550	386 160	389 111	395 028	398 795	399 738	399 500	401 757	..
GDP per capita(c) (\$)	16 530	16 700	16 755	16 942	17 035	17 019	16 959	17 000	..
Gross national income (\$m)	372 076	376 571	379 484	385 408	389 944	391 470	392 360	395 587	..
National net saving (\$m)	33 030	33 777	30 926	32 452	33 213	29 972	27 646	26 343	..
Household saving ratio	11.1	10.4	9.8	9.8	9.7	9.5	9.3	9.0	..

INDEXES (e)

Productivity									
Hours worked	100.0	100.1	100.8	100.5	101.4	101.7	101.4	101.4	..
Hours worked market sector(d)	99.8	99.9	100.4	99.9	100.5	101.2	101.1	101.5	..
GDP per hour worked	100.1	100.7	100.4	101.5	101.6	101.8	102.5	103.1	..
Gross value added per hour worked market sector(d)	100.2	100.8	100.8	101.7	102.5	102.1	102.1	101.9	..
Real unit labour costs	99.7	99.3	99.6	100.5	99.5	100.3	101.4	101.1	..
Real unit labour costs - non-farm	99.7	99.2	100.4	99.1	98.1	99.0	99.7	99.5	..
Prices									
Terms of trade	99.7	100.0	98.1	98.5	96.4	92.7	89.4	87.9	..

.. 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)

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	2.3
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
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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
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LEVELS

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	1 558 379
GDP per capita(c) (\$)	63 008	64 133	63 848	63 940	64 519	65 891	66 366	66 862
Gross value added market sector(d) (\$m)	886 353	924 689	935 761	955 895	978 867	1 022 318	1 048 604	1 072 500
Net domestic product (\$m)	1 121 906	1 158 942	1 170 754	1 187 163	1 209 933	1 252 903	1 279 007	1 305 681

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	1 546 293
Real gross national income (\$m)	1 200 112	1 263 261	1 312 543	1 320 279	1 402 485	1 470 847	1 482 604	1 507 982
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	1 253 386
Real net national disposable income per capita(c) (\$)	49 496	51 097	51 773	50 667	53 246	54 991	54 051	53 776

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	1 581 837
GDP per capita(c) (\$)	52 704	56 079	58 589	59 267	63 505	66 084	66 366	67 868
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	1 546 140
National net saving (\$m)	63 033	77 324	108 060	83 163	118 606	145 843	132 392	126 548
Household saving ratio	2.5	4.6	10.6	9.8	10.9	11.6	10.2	9.4

INDEXES (e)

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
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— nil or rounded to zero (including null cells)

(a) Percentage change on preceding year.

(b) Reference year for chain volume measures and real income measures is 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		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m								
Final consumption expenditure									
General government									
National-defence	5 191	5 175	5 212	5 329	5 489	5 586	5 619	5 637	5 653
National-non-defence	20 816	20 861	21 156	21 429	21 559	21 550	21 509	21 583	21 678
Total national	26 007	26 037	26 369	26 758	27 048	27 136	27 128	27 220	27 327
State and local	41 297	41 390	41 658	41 810	41 830	41 981	42 312	42 662	42 961
Total general government	67 305	67 426	68 027	68 567	68 877	69 117	69 439	69 882	70 293
Households	208 706	209 417	210 376	211 595	212 921	214 202	215 553	217 051	218 598
Total final consumption expenditure	276 010	276 841	278 403	280 162	281 798	283 318	284 989	286 931	288 940
Private gross fixed capital formation									
Dwellings									
New and used dwellings	10 498	10 717	10 810	10 923	11 221	11 626	12 029	12 353	12 619
Alterations and additions	7 112	6 984	6 943	7 014	7 150	7 205	7 134	6 971	6 795
Total dwellings	17 610	17 703	17 754	17 938	18 371	18 831	19 164	19 325	19 403
Ownership transfer costs	4 687	4 933	5 198	5 395	5 535	5 587	5 572	5 524	5 486
Non-dwelling construction									
New building	10 413	10 686	10 751	10 738	10 842	11 005	11 139	11 201	11 213
New engineering construction	26 754	26 139	25 879	25 927	25 711	24 649	23 319	22 246	21 435
Total non-dwelling construction	34 877	36 054	37 312	37 071	35 661	34 562	33 912	32 843	31 759
Machinery and equipment									
New	21 337	20 458	19 552	18 779	18 155	17 889	18 130	18 510	18 803
Total machinery and equipment	19 888	19 014	18 131	17 421	16 847	16 583	16 803	17 130	17 379
Cultivated biological resources	1 077	994	912	864	824	805	813	834	854
Intellectual property products									
Research and development	4 227	4 242	4 296	4 360	4 419	4 459	4 490	4 524	4 562
Mineral and petroleum exploration	2 020	1 960	1 832	1 669	1 620	1 650	1 659	1 576	1 451
Computer software	2 777	2 831	2 889	2 946	3 004	3 066	3 128	3 188	3 246
Artistic originals	449	455	462	467	472	478	485	493	500
Total intellectual property products	9 471	9 490	9 480	9 442	9 516	9 653	9 763	9 781	9 741
Total private gross fixed capital formation	87 616	88 190	88 782	88 127	86 754	86 021	86 033	85 439	84 570
Public gross fixed capital formation									
Public corporations									
Commonwealth	1 088	1 168	1 306	1 420	1 466	1 464	1 401	1 289	1 151
State and local	5 544	5 455	5 161	4 769	4 505	4 334	4 100	3 889	3 807
Total public corporations	6 641	6 657	6 517	6 229	5 980	5 789	5 504	5 179	4 947
General government									
National-defence	1 175	1 254	1 495	1 635	1 741	1 667	1 474	1 372	1 364
National-non-defence	2 368	2 409	2 341	2 270	2 224	2 307	2 493	2 621	2 662
Total national	3 544	3 660	3 832	3 903	3 966	3 974	3 963	3 991	4 044
State and local	9 271	9 131	8 822	8 662	8 991	9 540	9 527	9 039	8 435
Total general government	12 814	12 791	12 655	12 565	12 957	13 516	13 488	13 021	12 507
Total public gross fixed capital formation	19 458	19 470	19 205	18 818	18 942	19 299	18 997	18 204	17 436
Total gross fixed capital formation	107 068	107 659	107 993	106 951	105 697	105 319	105 036	103 648	101 852
Domestic final demand	383 083	384 493	386 384	387 107	387 496	388 638	390 028	390 581	390 725
Changes in inventories	605	172	-39	-470	-993	-625	292	669	322
Gross national expenditure	383 651	384 680	386 385	386 665	386 511	388 007	390 274	391 236	391 325
Exports of goods and services	74 904	76 039	77 144	78 409	79 573	80 758	82 297	83 336	83 800
less Imports of goods and services	80 321	79 991	79 759	79 314	78 719	78 437	78 473	78 142	77 459
Statistical discrepancy (E)	1 032	246	-975	-548	858	893	-249	-860	-1 033
Gross domestic product	379 254	381 015	382 849	385 247	388 230	391 215	393 642	395 515	397 071

(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		Dec 13 to Dec 14
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
Final consumption expenditure									
General government									
National—defence	-0.3	0.7	2.2	3.0	1.8	0.6	0.3	0.3	3.0
National—non-defence	0.2	1.4	1.3	0.6	—	-0.2	0.3	0.4	0.6
Total national	0.1	1.3	1.5	1.1	0.3	—	0.3	0.4	1.0
State and local	0.2	0.6	0.4	—	0.4	0.8	0.8	0.7	2.7
Total general government	0.2	0.9	0.8	0.5	0.3	0.5	0.6	0.6	2.1
Households	0.3	0.5	0.6	0.6	0.6	0.6	0.7	0.7	2.7
Total final consumption expenditure	0.3	0.6	0.6	0.6	0.5	0.6	0.7	0.7	2.5
Private gross fixed capital formation									
Dwellings									
New and used dwellings	2.1	0.9	1.0	2.7	3.6	3.5	2.7	2.2	12.5
Alterations and additions	-1.8	-0.6	1.0	1.9	0.8	-1.0	-2.3	-2.5	-5.0
Total dwellings	0.5	0.3	1.0	2.4	2.5	1.8	0.8	0.4	5.6
Ownership transfer costs	5.3	5.4	3.8	2.6	0.9	-0.3	-0.9	-0.7	-0.9
Non-dwelling construction									
New building	2.6	0.6	-0.1	1.0	1.5	1.2	0.6	0.1	3.4
New engineering construction	-2.3	-1.0	0.2	-0.8	-4.1	-5.4	-4.6	-3.6	-16.6
Total non-dwelling construction	3.4	3.5	-0.6	-3.8	-3.1	-1.9	-3.2	-3.3	-10.9
Machinery and equipment									
New	-4.1	-4.4	-4.0	-3.3	-1.5	1.3	2.1	1.6	3.6
Total machinery and equipment	-4.4	-4.6	-3.9	-3.3	-1.6	1.3	1.9	1.5	3.2
Cultivated biological resources	-7.7	-8.3	-5.2	-4.7	-2.3	1.0	2.5	2.4	3.7
Intellectual property products									
Research and development	0.3	1.3	1.5	1.4	0.9	0.7	0.8	0.8	3.2
Mineral and petroleum exploration	-3.0	-6.6	-8.9	-2.9	1.8	0.5	-5.0	-8.0	-10.5
Computer software	2.0	2.0	1.9	2.0	2.1	2.0	1.9	1.8	8.0
Artistic originals	1.4	1.4	1.2	1.2	1.3	1.5	1.5	1.5	5.9
Total intellectual property products	0.2	-0.1	-0.4	0.8	1.4	1.1	0.2	-0.4	2.4
Total private gross fixed capital formation	0.7	0.7	-0.7	-1.6	-0.8	—	-0.7	-1.0	-2.5
Public gross fixed capital formation									
Public corporations									
Commonwealth	7.4	11.8	8.7	3.2	-0.1	-4.3	-8.1	-10.7	-21.5
State and local	-1.6	-5.4	-7.6	-5.5	-3.8	-5.4	-5.1	-2.1	-15.5
Total public corporations	0.2	-2.1	-4.4	-4.0	-3.2	-4.9	-5.9	-4.5	-17.3
General government									
National—defence	6.7	19.2	9.4	6.5	-4.3	-11.5	-7.0	-0.5	-21.7
National—non-defence	1.7	-2.8	-3.0	-2.0	3.7	8.0	5.1	1.6	19.7
Total national	3.3	4.7	1.9	1.6	0.2	-0.3	0.7	1.3	2.0
State and local	-1.5	-3.4	-1.8	3.8	6.1	-0.1	-5.1	-6.7	-6.2
Total general government	-0.2	-1.1	-0.7	3.1	4.3	-0.2	-3.5	-4.0	-3.5
Total public gross fixed capital formation	0.1	-1.4	-2.0	0.7	1.9	-1.6	-4.2	-4.2	-7.9
Total gross fixed capital formation	0.6	0.3	-1.0	-1.2	-0.4	-0.3	-1.3	-1.7	-3.6
Domestic final demand	0.4	0.5	0.2	0.1	0.3	0.4	0.1	—	0.8
Gross national expenditure	0.3	0.4	0.1	—	0.4	0.6	0.2	—	1.2
Exports of goods and services	1.5	1.5	1.6	1.5	1.5	1.9	1.3	0.6	5.3
Imports of goods and services	-0.4	-0.3	-0.6	-0.8	-0.4	—	-0.4	-0.9	-1.6
Gross domestic product	0.5	0.5	0.6	0.8	0.8	0.6	0.5	0.4	2.3

— 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	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m								
Final consumption expenditure									
General government									
National—defence	5 260	5 130	5 188	5 367	5 439	5 651	5 639	5 550	5 723
National—non-defence	20 697	21 109	20 844	21 645	21 570	21 591	21 306	21 713	21 680
Total national	25 955	26 241	26 032	27 012	27 009	27 242	26 945	27 263	27 403
State and local	41 013	41 389	41 834	41 768	41 880	41 811	42 361	42 757	42 898
Total general government	66 969	67 631	67 865	68 780	68 889	69 053	69 306	70 020	70 300
Households	208 709	209 429	210 133	211 818	212 874	214 205	215 582	216 851	218 821
Total final consumption expenditure	275 674	277 061	277 998	280 598	281 763	283 258	284 888	286 872	289 122
Private gross fixed capital formation									
Dwellings									
New and used dwellings	10 565	10 666	10 905	10 937	10 968	11 811	12 146	12 135	12 774
Alterations and additions	7 267	6 805	7 042	6 974	7 110	7 288	7 164	6 934	6 776
Total dwellings	17 830	17 473	17 948	17 911	18 078	19 100	19 309	19 069	19 550
Ownership transfer costs	4 698	4 866	5 301	5 350	5 550	5 546	5 707	5 373	5 549
Non-dwelling construction									
New building	10 684	10 666	10 728	10 718	10 814	11 005	11 176	11 246	11 143
New engineering construction	27 538	25 533	25 336	26 556	25 903	24 275	23 627	21 828	21 579
Net purchases of second hand assets	-5 156	-960	3 804	-1 038	-1 707	-781	85	-992	-907
Total non-dwelling construction	33 005	35 247	39 934	36 237	35 011	34 499	34 888	32 081	31 814
Machinery and equipment									
New	21 601	20 136	19 551	19 056	17 883	17 969	17 833	18 907	18 657
Net purchases of second hand assets	-1 432	-1 612	-1 255	-1 403	-1 380	-1 218	-1 305	-1 475	-1 357
Total machinery and equipment	20 170	18 523	18 296	17 654	16 503	16 751	16 528	17 431	17 300
Cultivated biological resources	1 064	979	901	876	829	795	795	863	840
Intellectual property products									
Research and development	4 224	4 242	4 288	4 370	4 420	4 461	4 494	4 508	4 575
Mineral and petroleum exploration	2 080	1 883	1 880	1 721	1 487	1 604	1 919	1 400	1 453
Computer software	2 776	2 831	2 895	2 941	3 006	3 062	3 134	3 186	3 246
Artistic originals	449	455	462	466	472	478	485	492	500
Total intellectual property products	9 526	9 414	9 529	9 499	9 384	9 606	10 032	9 586	9 775
Total private gross fixed capital formation	86 309	86 502	91 896	87 526	85 355	86 297	87 260	84 404	84 828
Public gross fixed capital formation									
Public corporations									
Commonwealth	1 054	1 110	1 272	1 553	1 416	1 350	1 580	1 244	1 060
State and local	8 840	5 798	1 032	4 601	5 560	4 269	2 961	3 672	3 865
Total public corporations	9 903	6 876	2 308	6 153	6 975	5 619	4 542	4 916	4 926
General government									
National—defence	1 186	1 509	1 246	1 708	1 855	1 582	1 578	1 148	1 516
National—non-defence	2 431	2 276	2 522	2 155	2 247	2 272	2 460	2 754	2 602
Total national	3 617	3 781	3 764	3 863	4 101	3 854	4 038	3 902	4 118
State and local	9 084	9 591	8 695	8 339	8 946	9 562	9 898	8 986	8 600
Total general government	12 701	13 372	12 461	12 202	13 047	13 416	13 937	12 888	12 718
Total public gross fixed capital formation	22 609	20 239	14 764	18 356	20 023	19 035	18 479	17 804	17 644
Total gross fixed capital formation	108 904	106 732	106 682	105 882	105 378	105 332	105 738	102 207	102 472
Domestic final demand	384 592	383 777	384 664	386 480	387 141	388 590	390 626	389 079	391 594
Changes in inventories	432	-387	629	-762	-289	-2 327	1 210	1 652	-845
Gross national expenditure	385 031	383 361	385 397	385 719	386 852	386 263	391 836	390 730	390 749
Exports of goods and services	74 770	75 407	78 198	77 892	78 952	82 159	80 826	83 774	84 614
less Imports of goods and services	80 869	78 847	80 482	79 465	78 641	77 642	79 160	78 597	76 623
Statistical discrepancy (E)	477	672	95	776	587	1 171	260	-738	-1 399
Gross domestic product	379 395	380 597	383 322	384 922	387 749	391 951	393 761	395 170	397 341

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

	2012–13		2013–14				2014–15		Dec 13 to Dec 14
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
Final consumption expenditure									
General government									
National—defence	-2.5	1.1	3.5	1.3	3.9	-0.2	-1.6	3.1	5.2
National—non-defence	2.0	-1.3	3.8	-0.3	0.1	-1.3	1.9	-0.2	0.5
Total national	1.1	-0.8	3.8	—	0.9	-1.1	1.2	0.5	1.5
State and local	0.9	1.1	-0.2	0.3	-0.2	1.3	0.9	0.3	2.4
Total general government	1.0	0.3	1.3	0.2	0.2	0.4	1.0	0.4	2.0
Households	0.3	0.3	0.8	0.5	0.6	0.6	0.6	0.9	2.8
Total final consumption expenditure	0.5	0.3	0.9	0.4	0.5	0.6	0.7	0.8	2.6
Private gross fixed capital formation									
Dwellings									
New and used dwellings	1.0	2.2	0.3	0.3	7.7	2.8	-0.1	5.3	16.5
Alterations and additions	-6.4	3.5	-1.0	1.9	2.5	-1.7	-3.2	-2.3	-4.7
Total dwellings	-2.0	2.7	-0.2	0.9	5.6	1.1	-1.2	2.5	8.1
Ownership transfer costs	3.6	8.9	0.9	3.7	-0.1	2.9	-5.9	3.3	—
Non-dwelling construction									
New building	-0.2	0.6	-0.1	0.9	1.8	1.5	0.6	-0.9	3.0
New engineering construction	-7.3	-0.8	4.8	-2.5	-6.3	-2.7	-7.6	-1.1	-16.7
Total non-dwelling construction	6.8	13.3	-9.3	-3.4	-1.5	1.1	-8.0	-0.8	-9.1
Machinery and equipment									
New	-6.8	-2.9	-2.5	-6.2	0.5	-0.8	6.0	-1.3	4.3
Total machinery and equipment	-8.2	-1.2	-3.5	-6.5	1.5	-1.3	5.5	-0.8	4.8
Cultivated biological resources	-8.0	-8.0	-2.8	-5.4	-4.1	0.1	8.5	-2.7	1.3
Intellectual property products									
Research and development	0.4	1.1	1.9	1.1	0.9	0.7	0.3	1.5	3.5
Mineral and petroleum exploration	-9.5	-0.2	-8.5	-13.6	7.9	19.6	-27.0	3.8	-2.3
Computer software	2.0	2.3	1.6	2.2	1.9	2.3	1.7	1.9	8.0
Artistic originals	1.4	1.6	0.9	1.2	1.4	1.5	1.4	1.7	6.0
Total intellectual property products	-1.2	1.2	-0.3	-1.2	2.4	4.4	-4.4	2.0	4.2
Total private gross fixed capital formation	0.2	6.2	-4.8	-2.5	1.1	1.1	-3.3	0.5	-0.6
Public gross fixed capital formation									
Public corporations									
Commonwealth	5.3	14.6	22.0	-8.8	-4.6	17.1	-21.3	-14.7	-25.1
State and local	-34.4	-82.2	345.7	20.8	-23.2	-30.6	24.0	5.3	-30.5
Total public corporations	-30.6	-66.4	166.6	13.4	-19.4	-19.2	8.2	0.2	-29.4
General government									
National—defence	27.3	-17.4	37.0	8.6	-14.7	-0.3	-27.2	32.0	-18.2
National—non-defence	-6.4	10.8	-14.6	4.3	1.1	8.3	11.9	-5.5	15.8
Total national	4.5	-0.5	2.6	6.2	-6.0	4.8	-3.4	5.5	0.4
State and local	5.6	-9.3	-4.1	7.3	6.9	3.5	-9.2	-4.3	-3.9
Total general government	5.3	-6.8	-2.1	6.9	2.8	3.9	-7.5	-1.3	-2.5
Total public gross fixed capital formation	-10.5	-27.1	24.3	9.1	-4.9	-2.9	-3.7	-0.9	-11.9
Total gross fixed capital formation	-2.0	—	-0.8	-0.5	—	0.4	-3.3	0.3	-2.8
Domestic final demand	-0.2	0.2	0.5	0.2	0.4	0.5	-0.4	0.6	1.2
Gross national expenditure	-0.4	0.5	0.1	0.3	-0.2	1.4	-0.3	—	1.0
Exports of goods and services	0.9	3.7	-0.4	1.4	4.1	-1.6	3.6	1.0	7.2
Imports of goods and services	-2.5	2.1	-1.3	-1.0	-1.3	2.0	-0.7	-2.5	-2.6
Gross domestic product	0.3	0.7	0.4	0.7	1.1	0.5	0.4	0.5	2.5

— 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		Dec 13 to Dec 14
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
	% pts								
.....									
Final consumption expenditure									
General government									
National-defence	—	—	—	—	0.1	—	—	—	0.1
National-Non-defence	0.1	-0.1	0.2	—	—	-0.1	0.1	—	—
State and local	0.1	0.1	—	—	—	0.1	0.1	—	0.3
<i>Total general government</i>	0.2	0.1	0.2	—	—	0.1	0.2	0.1	0.4
Households	0.2	0.2	0.4	0.3	0.3	0.4	0.3	0.5	1.5
<i>Total final consumption expenditure</i>	0.4	0.2	0.7	0.3	0.4	0.4	0.5	0.6	1.9
Private gross fixed capital formation									
Dwellings									
New and used dwellings	—	0.1	—	—	0.2	0.1	—	0.2	0.5
Alterations and additions	-0.1	0.1	—	—	—	—	-0.1	—	-0.1
<i>Total dwellings</i>	-0.1	0.1	—	—	0.3	0.1	-0.1	0.1	0.4
Ownership transfer costs	—	0.1	—	0.1	—	—	-0.1	—	—
Non-dwelling construction									
New building	—	—	—	—	—	—	—	—	0.1
New engineering construction	-0.5	-0.1	0.3	-0.2	-0.4	-0.2	-0.5	-0.1	-1.1
Net purchases of second hand assets	1.1	1.3	-1.3	-0.2	0.2	0.2	-0.3	—	0.2
<i>Total non-dwelling construction</i>	0.6	1.2	-1.0	-0.3	-0.1	0.1	-0.7	-0.1	-0.8
Machinery and equipment									
New	-0.4	-0.2	-0.1	-0.3	—	—	0.3	-0.1	0.2
Net purchases of second hand assets	—	0.1	—	—	—	—	—	—	—
<i>Total machinery and equipment</i>	-0.4	-0.1	-0.2	-0.3	0.1	-0.1	0.2	—	0.2
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	—	—
Artistic originals	—	—	—	—	—	—	—	—	—
<i>Total intellectual property products</i>	—	—	—	—	0.1	0.1	-0.1	—	0.1
Private business investment (s/s)	0.1	1.2	-1.1	-0.7	—	0.2	-0.6	-0.1	-0.5
<i>Total private gross fixed capital formation</i>	0.1	1.4	-1.1	-0.6	0.2	0.2	-0.7	0.1	-0.1
Public gross fixed capital formation									
Public corporations									
Commonwealth	—	—	0.1	—	—	0.1	-0.1	—	-0.1
State and local	-0.8	-1.3	0.9	0.2	-0.3	-0.3	0.2	—	-0.4
<i>Total public corporations</i>	-0.8	-1.2	1.0	0.2	-0.3	-0.3	0.1	—	-0.5
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
State and local	0.1	-0.2	-0.1	0.2	0.2	0.1	-0.2	-0.1	-0.1
<i>Total general government</i>	0.2	-0.2	-0.1	0.2	0.1	0.1	-0.3	—	-0.1
<i>Total public gross fixed capital formation</i>	-0.6	-1.4	0.9	0.4	-0.3	-0.1	-0.2	—	-0.6
<i>Total gross fixed capital formation</i>	-0.6	—	-0.2	-0.1	—	0.1	-0.9	0.1	-0.7
<i>Domestic final demand</i>	-0.2	0.2	0.5	0.2	0.4	0.5	-0.4	0.6	1.1
<i>Changes in inventories</i>	-0.2	0.3	-0.4	0.1	-0.5	0.9	0.1	-0.6	-0.1
<i>Gross national expenditure</i>	-0.4	0.5	0.1	0.3	-0.2	1.4	-0.3	—	1.0
Exports of goods and services	0.2	0.8	-0.1	0.3	0.8	-0.3	0.7	0.2	1.5
Imports of goods and services	0.5	-0.4	0.3	0.2	0.3	-0.4	0.1	0.5	0.5
Statistical discrepancy (E)	0.1	-0.2	0.2	—	0.2	-0.2	-0.3	-0.2	-0.5
Gross domestic product	0.3	0.7	0.4	0.7	1.1	0.5	0.4	0.5	2.5

— nil or rounded to zero (including null cells)

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

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

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

	2012-13			2013-14			2014-15		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m								
Final consumption expenditure									
General government									
National—defence	5 237	5 134	5 248	5 477	5 583	5 839	5 888	5 813	6 013
National—non-defence	20 643	21 256	20 835	22 204	22 262	22 212	22 096	22 495	22 405
Total national	25 880	26 391	26 083	27 681	27 846	28 051	27 984	28 308	28 418
State and local	40 969	41 282	42 405	41 625	41 988	41 680	42 862	43 366	43 801
Total general government	66 848	67 672	68 488	69 306	69 833	69 731	70 846	71 674	72 219
Households	208 180	209 959	211 829	215 455	218 218	221 026	223 620	224 989	227 898
Total final consumption expenditure	275 028	277 631	280 317	284 761	288 051	290 757	294 465	296 663	300 117
Private gross fixed capital formation									
Dwellings									
New and used dwellings	10 515	10 700	11 043	11 134	11 216	12 131	12 581	12 701	13 461
Alterations and additions	7 203	6 824	7 156	7 145	7 338	7 564	7 500	7 358	7 276
Total dwellings	17 718	17 524	18 198	18 279	18 553	19 695	20 080	20 058	20 736
Ownership transfer costs	4 665	4 738	5 416	5 786	6 205	5 924	6 112	6 448	6 623
Non-dwelling construction									
New building	10 683	10 678	10 780	10 778	10 863	11 077	11 339	11 520	11 429
New engineering construction	27 521	25 636	25 422	26 763	26 265	24 744	24 210	22 466	22 295
Net purchases of second hand assets	-5 193	-973	3 861	-1 044	-1 728	-794	84	-1 021	-953
Total non-dwelling construction	33 011	35 341	40 063	36 497	35 400	35 028	35 633	32 965	32 771
Machinery and equipment									
New	21 592	20 032	19 609	19 512	18 407	18 661	18 337	19 424	19 109
Net purchases of second hand assets	-1 431	-1 606	-1 259	-1 434	-1 416	-1 260	-1 336	-1 510	-1 384
Total machinery and equipment	20 161	18 426	18 349	18 078	16 991	17 401	17 000	17 913	17 725
Cultivated biological resources	1 033	985	972	927	861	816	834	931	909
Intellectual property products									
Research and development	4 216	4 253	4 316	4 413	4 476	4 530	4 575	4 610	4 655
Mineral and petroleum exploration	2 071	1 899	1 896	1 763	1 527	1 665	1 992	1 445	1 482
Computer software	2 795	2 817	2 840	2 865	2 889	2 912	2 935	2 957	2 980
Artistic originals	448	456	465	474	483	492	501	511	520
Total intellectual property products	9 530	9 425	9 517	9 516	9 374	9 599	10 002	9 523	9 637
Total private gross fixed capital formation	86 117	86 439	92 515	89 083	87 384	88 462	89 663	87 838	88 401
Public gross fixed capital formation									
Public corporations									
Commonwealth	1 051	1 101	1 264	1 560	1 424	1 374	1 611	1 260	1 078
State and local	8 737	5 744	1 091	4 725	5 657	4 326	3 004	3 688	3 906
Total public corporations	9 789	6 845	2 355	6 285	7 081	5 700	4 615	4 947	4 983
General government									
National—defence	1 045	1 343	1 197	1 752	1 940	1 656	1 667	1 211	1 625
National—non-defence	2 436	2 282	2 519	2 156	2 240	2 264	2 443	2 739	2 580
Total national	3 481	3 625	3 716	3 908	4 180	3 920	4 110	3 951	4 205
State and local	9 013	9 516	8 658	8 327	8 957	9 600	9 955	9 057	8 639
Total general government	12 494	13 141	12 374	12 235	13 137	13 520	14 065	13 007	12 844
Total public gross fixed capital formation	22 282	19 986	14 729	18 520	20 218	19 220	18 680	17 955	17 828
Total gross fixed capital formation	108 399	106 425	107 244	107 603	107 602	107 683	108 343	105 792	106 229
Domestic final demand	383 427	384 055	387 561	392 364	395 653	398 440	402 808	402 456	406 345
Changes in inventories	537	-469	782	-778	-298	-2 554	1 155	1 690	-743
Gross national expenditure	383 965	383 586	388 343	391 586	395 355	395 885	403 962	404 146	405 602
Exports of goods and services	74 147	75 417	78 548	81 635	83 064	86 822	80 055	79 642	80 594
less Imports of goods and services	81 121	79 125	80 827	84 895	83 989	85 104	84 543	83 542	83 025
Statistical discrepancy (E)	474	672	96	785	598	1 191	264	-746	-1 414
Gross domestic product	377 465	380 550	386 160	389 111	395 028	398 795	399 738	399 500	401 757

	2012-13			2013-14				2014-15	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	index	index	index	index	index	index	index	index	index
Final consumption expenditure									
General government									
National-defence	99.7	100.2	100.8	102.3	103.0	103.6	104.1	105.1	105.5
National-non-defence	99.8	100.1	100.3	102.7	103.3	102.4	104.1	103.7	103.4
Total national	99.8	100.1	100.4	102.6	103.2	102.6	104.1	104.0	103.8
State and local	100.1	98.4	103.5	98.5	100.3	98.2	103.2	100.2	102.1
Total general government	99.9	99.1	102.3	100.2	101.5	100.0	103.6	101.7	102.8
Households	99.7	100.3	100.5	101.9	102.6	103.5	103.6	104.0	104.3
Total final consumption expenditure	99.8	100.2	100.6	101.6	102.3	102.9	103.3	103.5	103.8
Private gross fixed capital formation									
Dwellings									
New and used dwellings	99.5	100.2	101.2	101.7	102.1	102.6	103.5	104.7	105.4
Alterations and additions	99.4	100.3	101.6	102.4	103.2	103.7	104.7	106.1	107.3
Total dwellings	99.5	100.2	101.3	102.0	102.6	103.1	104.0	105.2	106.2
Ownership transfer costs	99.4	98.1	102.8	108.5	112.0	106.8	106.8	119.3	118.9
Non-dwelling construction									
New building	99.8	99.9	100.2	100.4	100.4	100.7	101.5	102.5	102.6
New engineering construction	99.8	100.3	100.3	100.8	101.4	102.0	102.6	102.9	103.2
Total non-dwelling construction	99.8	100.2	100.3	100.7	101.2	101.7	102.3	102.8	103.1
Machinery and equipment	99.9	99.6	100.4	102.4	102.9	103.8	102.7	102.6	102.3
Cultivated biological resources	100.0	100.1	100.1	98.7	98.8	98.9	99.0	104.2	104.2
Intellectual property products									
Research and development	99.8	100.2	100.6	101.0	101.3	101.5	101.8	102.3	101.7
Mineral and petroleum exploration	99.6	100.8	100.8	102.4	102.6	103.5	103.5	103.0	101.8
Computer software	100.7	99.5	98.1	97.4	96.1	95.1	93.7	92.8	91.8
Artistic originals	99.8	100.1	100.5	101.6	102.3	102.8	103.3	103.7	103.9
Total intellectual property products	100.0	100.1	99.9	100.2	100.1	100.1	99.8	99.7	98.9
Total private gross fixed capital formation	99.8	100.0	100.6	101.6	102.1	102.6	102.8	103.5	103.6
Public gross fixed capital formation									
Public corporations									
Commonwealth	100.4	99.9	99.7	100.5	100.5	101.8	101.6	101.3	101.9
State and local	99.6	100.3	100.7	101.3	101.4	101.9	102.2	101.4	102.0
Total public corporations	99.7	100.2	100.5	101.2	101.3	101.8	102.1	101.4	102.0
General government									
National-defence	98.6	100.1	101.5	104.5	104.3	105.9	104.1	104.4	106.7
National-non-defence	99.9	100.0	100.2	100.6	100.7	100.8	100.7	100.9	100.6
Total national	99.4	100.1	100.7	102.0	101.9	102.5	101.8	102.1	102.6
State and local	99.8	100.0	100.3	100.9	101.3	101.7	101.9	102.3	101.7
Total general government	99.7	100.0	100.4	101.2	101.5	101.9	101.9	102.2	101.9
Total public gross fixed capital formation	99.7	100.1	100.5	101.2	101.4	101.9	101.9	101.9	101.9
Total gross fixed capital formation	99.7	100.0	100.6	101.5	102.0	102.5	102.6	103.2	103.3
Domestic final demand	99.8	100.2	100.6	101.6	102.2	102.8	103.1	103.4	103.7
Exports of goods and services	98.5	100.7	100.4	104.3	104.1	106.6	99.8	96.9	97.1
Imports of goods and services	99.9	100.3	100.2	107.0	106.6	109.9	107.0	106.6	108.3
Gross domestic product	99.4	100.3	100.8	101.0	101.7	102.1	101.4	101.1	101.0

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

	2012–13		2013–14				2014–15		Dec 13 to Dec 14
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
Final consumption expenditure									
General government									
National—defence	0.4	0.6	1.5	0.7	0.5	0.5	0.9	0.4	2.4
National—non-defence	0.4	0.2	2.4	0.6	-0.8	1.7	-0.4	-0.3	0.1
Total national	0.4	0.3	2.2	0.6	-0.6	1.4	-0.1	-0.2	0.6
State and local	-1.7	5.2	-4.8	1.8	-2.1	5.1	-3.0	1.9	1.8
<i>Total general government</i>	-0.9	3.3	-2.1	1.3	-1.5	3.7	-1.8	1.1	1.3
Households	0.6	0.2	1.4	0.7	0.8	0.1	0.4	0.3	1.6
<i>Total final consumption expenditure</i>	0.4	0.4	1.0	0.7	0.6	0.4	0.2	0.4	1.5
Private gross fixed capital formation									
Dwellings									
New and used dwellings	0.7	1.0	0.5	0.4	0.5	0.9	1.1	0.8	3.2
Alterations and additions	0.9	1.3	0.8	0.7	0.6	0.9	1.3	1.2	4.0
<i>Total dwellings</i>	0.8	1.1	0.6	0.5	0.5	0.9	1.2	0.9	3.5
Ownership transfer costs	-1.3	4.8	5.5	3.3	-4.7	—	11.7	-0.3	6.2
Non-dwelling construction									
New building	—	0.3	0.2	—	0.2	0.8	1.0	0.1	2.2
New engineering construction	0.4	—	0.5	0.7	0.6	0.5	0.3	0.3	1.7
<i>Total non-dwelling construction</i>	0.3	0.1	0.4	0.5	0.5	0.6	0.5	0.2	1.8
Machinery and equipment	-0.3	0.8	2.0	0.5	0.8	-1.0	-0.1	-0.3	-0.6
Cultivated biological resources	0.1	—	-1.4	0.1	0.1	0.1	5.2	—	5.5
Intellectual property products									
Research and development	0.4	0.4	0.3	0.3	0.3	0.3	0.4	-0.5	0.5
Mineral and petroleum exploration	1.2	—	1.6	0.2	1.0	—	-0.5	-1.2	-0.8
Computer software	-1.2	-1.4	-0.7	-1.4	-1.1	-1.5	-0.9	-1.1	-4.4
Artistic originals	0.4	0.4	1.1	0.7	0.5	0.4	0.4	0.2	1.6
Total intellectual property products	0.1	-0.2	0.3	-0.2	—	-0.3	-0.1	-0.8	-1.1
<i>Total private gross fixed capital formation</i>	0.3	0.6	0.9	0.5	0.5	0.2	0.7	0.1	1.5
Public gross fixed capital formation									
Public corporations									
Commonwealth	-0.5	-0.2	0.8	—	1.3	-0.2	-0.2	0.5	1.3
State and local	0.7	0.4	0.7	0.1	0.4	0.4	-0.8	0.6	0.6
<i>Total public corporations</i>	0.5	0.3	0.7	0.1	0.6	0.3	-0.7	0.6	0.7
General government									
National—defence	1.5	1.4	2.9	-0.2	1.5	-1.7	0.3	2.1	2.2
National—non-defence	0.2	0.2	0.4	0.1	0.1	-0.1	0.2	-0.3	-0.1
Total national	0.7	0.7	1.2	—	0.5	-0.7	0.2	0.5	0.6
State and local	0.2	0.4	0.6	0.4	0.4	0.1	0.4	-0.6	0.3
<i>Total general government</i>	0.3	0.5	0.7	0.3	0.4	-0.1	0.3	-0.3	0.4
<i>Total public gross fixed capital formation</i>	0.4	0.4	0.7	0.2	0.5	—	—	—	0.5
Total gross fixed capital formation	0.3	0.6	0.9	0.5	0.5	0.2	0.5	0.1	1.3
Domestic final demand	0.4	0.5	1.0	0.6	0.6	0.3	0.3	0.3	1.5
Exports of goods and services	2.2	-0.3	3.8	-0.2	2.4	-6.4	-2.9	0.2	-6.7
Imports of goods and services	0.4	—	6.7	-0.3	3.0	-2.6	-0.4	1.7	1.6
Gross domestic product	1.0	0.5	0.2	0.7	0.4	-0.6	-0.3	-0.2	-0.7

— 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	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	Index	Index	Index	Index	Index	Index	Index	Index	Index
Final consumption expenditure									
General government									
National–defence	99.6	100.1	101.2	102.0	102.7	103.3	104.4	104.7	105.1
National–non-defence	99.7	100.7	100.0	102.6	103.2	102.9	103.7	103.6	103.3
Total national	99.7	100.6	100.2	102.5	103.1	103.0	103.9	103.8	103.7
State and local	99.9	99.7	101.4	99.7	100.3	99.7	101.2	101.4	102.1
Total general government	99.8	100.1	100.9	100.8	101.4	101.0	102.2	102.4	102.7
Households	99.7	100.3	100.8	101.7	102.5	103.2	103.7	103.8	104.1
Total final consumption expenditure	99.8	100.2	100.8	101.5	102.2	102.6	103.4	103.4	103.8
Private gross fixed capital formation									
Dwellings									
New and used dwellings	99.5	100.3	101.3	101.8	102.3	102.7	103.6	104.7	105.4
Alterations and additions	99.1	100.3	101.6	102.5	103.2	103.8	104.7	106.1	107.4
Total dwellings	99.4	100.3	101.4	102.1	102.6	103.1	104.0	105.2	106.1
Ownership transfer costs	99.3	97.4	102.2	108.1	111.8	106.8	107.1	120.0	119.3
Non-dwelling construction									
New building	100.0	100.1	100.5	100.6	100.5	100.7	101.5	102.4	102.6
New engineering construction	99.9	100.4	100.3	100.8	101.4	101.9	102.5	102.9	103.3
Total non-dwelling construction	100.0	100.3	100.3	100.7	101.1	101.5	102.1	102.8	103.0
Machinery and equipment	100.0	99.5	100.3	102.4	103.0	103.9	102.9	102.8	102.5
Cultivated biological resources	97.1	100.6	107.9	105.9	103.9	102.7	104.8	107.9	108.3
Intellectual property products									
Research and development	99.8	100.3	100.7	101.0	101.3	101.5	101.8	102.3	101.7
Mineral and petroleum exploration	99.6	100.8	100.8	102.5	102.7	103.8	103.7	103.2	102.0
Computer software	100.7	99.5	98.1	97.4	96.1	95.1	93.7	92.8	91.8
Artistic originals	99.8	100.2	100.6	101.6	102.3	102.8	103.2	103.7	103.9
Total intellectual property products	100.0	100.1	99.9	100.2	99.9	99.9	99.7	99.4	98.6
Total private gross fixed capital formation	99.8	99.9	100.7	101.8	102.4	102.5	102.8	104.0	104.1
Public gross fixed capital formation									
Public corporations									
Commonwealth	99.7	99.2	99.4	100.5	100.6	101.8	101.9	101.3	101.6
State and local	98.8	99.1	105.6	102.7	101.8	101.3	101.4	100.4	101.0
Total public corporations	98.8	99.6	102.0	102.1	101.5	101.4	101.6	100.6	101.2
General government									
National–defence	88.1	89.0	96.0	102.6	104.6	104.7	105.6	105.5	107.2
National–non-defence	100.2	100.2	99.9	100.0	99.7	99.6	99.3	99.5	99.1
Total national	96.2	95.9	98.7	101.2	101.9	101.7	101.8	101.2	102.1
State and local	99.2	99.2	99.6	99.9	100.1	100.4	100.6	100.8	100.5
Total general government	98.4	98.3	99.3	100.3	100.7	100.8	100.9	100.9	101.0
Total public gross fixed capital formation	98.6	98.7	99.8	100.9	101.0	101.0	101.1	100.8	101.0
Total gross fixed capital formation	99.5	99.7	100.5	101.6	102.1	102.2	102.5	103.5	103.7
Domestic final demand	99.7	100.1	100.8	101.5	102.2	102.5	103.1	103.4	103.8
Gross national expenditure	99.7	100.1	100.8	101.5	102.2	102.5	103.1	103.4	103.8
Exports of goods and services	99.2	100.0	100.4	104.8	105.2	105.7	99.0	95.1	95.2
Imports of goods and services	100.3	100.4	100.4	106.8	106.8	109.6	106.8	106.3	108.4
Gross domestic product	99.5	100.0	100.7	101.1	101.9	101.7	101.5	101.1	101.1

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

	2012-13		2013-14				2014-15		Dec 13 to Dec 14
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
Final consumption expenditure									
General government									
National—defence	0.5	1.1	0.9	0.6	0.7	1.1	0.3	0.3	2.4
National—non-defence	1.0	-0.7	2.6	0.6	-0.3	0.8	-0.1	-0.2	0.1
Total national	0.9	-0.4	2.3	0.6	-0.1	0.9	—	-0.1	0.6
State and local	-0.2	1.6	-1.7	0.6	-0.6	1.5	0.2	0.7	1.8
<i>Total general government</i>	0.2	0.9	-0.2	0.6	-0.4	1.2	0.1	0.4	1.3
Households	0.5	0.6	0.9	0.8	0.7	0.5	—	0.4	1.6
<i>Total final consumption expenditure</i>	0.4	0.6	0.6	0.7	0.4	0.7	—	0.4	1.5
Private gross fixed capital formation									
Dwellings									
New and used dwellings	0.8	0.9	0.5	0.4	0.4	0.8	1.0	0.7	3.1
Alterations and additions	1.2	1.3	0.8	0.7	0.6	0.9	1.4	1.2	4.0
<i>Total dwellings</i>	0.9	1.1	0.7	0.6	0.5	0.9	1.2	0.8	3.4
Ownership transfer costs	-1.9	4.9	5.9	3.4	-4.4	0.3	12.0	-0.5	6.8
Non-dwelling construction									
New building	0.1	0.4	0.1	-0.1	0.2	0.8	1.0	0.1	2.1
New engineering construction	0.5	-0.1	0.4	0.6	0.5	0.5	0.4	0.4	1.9
<i>Total non-dwelling construction</i>	0.2	0.1	0.4	0.4	0.4	0.6	0.6	0.2	1.9
Machinery and equipment	-0.5	0.8	2.1	0.5	0.9	-1.0	-0.1	-0.3	-0.5
Cultivated biological resources	3.6	7.2	-1.9	-1.8	-1.2	2.1	3.0	0.3	4.2
Intellectual property products									
Research and development	0.5	0.4	0.3	0.3	0.3	0.3	0.4	-0.5	0.5
Mineral and petroleum exploration	1.2	—	1.7	0.2	1.0	—	-0.5	-1.2	-0.7
Computer software	-1.2	-1.4	-0.7	-1.4	-1.1	-1.5	-0.9	-1.1	-4.5
Artistic originals	0.4	0.4	1.0	0.7	0.5	0.4	0.4	0.2	1.5
<i>Total intellectual property products</i>	0.1	-0.2	0.3	-0.3	—	-0.2	-0.4	-0.7	-1.3
<i>Total private gross fixed capital formation</i>	0.2	0.7	1.1	0.6	0.1	0.2	1.2	0.1	1.7
Public gross fixed capital formation									
Public corporations									
Commonwealth	-0.6	0.2	1.1	0.1	1.2	0.2	-0.6	0.3	1.0
State and local	0.2	6.6	-2.8	-0.9	-0.4	0.1	-1.0	0.6	-0.7
<i>Total public corporations</i>	0.7	2.5	0.1	-0.6	-0.1	0.2	-1.0	0.5	-0.3
General government									
National—defence	1.0	7.9	6.8	2.0	0.1	0.9	-0.1	1.6	2.5
National—non-defence	—	-0.4	0.2	-0.3	-0.1	-0.3	0.2	-0.3	-0.6
<i>Total national</i>	-0.4	3.0	2.5	0.8	-0.2	0.1	-0.5	0.9	0.2
State and local	—	0.4	0.3	0.3	0.3	0.2	0.2	-0.3	0.3
<i>Total general government</i>	-0.1	1.0	1.0	0.4	0.1	0.1	—	0.1	0.3
<i>Total public gross fixed capital formation</i>	0.2	1.0	1.1	0.1	—	0.1	-0.2	0.2	0.1
Total gross fixed capital formation	0.2	0.8	1.1	0.5	0.1	0.2	1.0	0.2	1.5
Domestic final demand	0.4	0.7	0.8	0.7	0.3	0.6	0.3	0.3	1.5
Gross national expenditure	0.3	0.7	0.8	0.7	0.3	0.6	0.3	0.4	1.6
Exports of goods and services	0.9	0.4	4.3	0.4	0.4	-6.3	-4.0	0.2	-9.5
Imports of goods and services	—	0.1	6.4	—	2.6	-2.6	-0.5	1.9	1.5
Gross domestic product	0.5	0.8	0.3	0.8	-0.1	-0.2	-0.4	—	-0.8

— 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	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m								
A Agriculture, forestry and fishing									
Agriculture	7 364	7 682	8 039	8 235	8 230	8 144	8 027	7 903	7 821
Forestry and fishing	1 106	1 111	1 112	1 102	1 092	1 082	1 072	1 059	1 050
Total	8 472	8 793	9 149	9 335	9 321	9 227	9 101	8 957	8 839
B Mining									
Coal mining	4 696	4 890	4 900	4 915	5 004	5 157	5 262	5 280	5 251
Oil and gas extraction	7 265	6 956	6 727	6 933	7 305	7 583	7 670	7 678	7 638
Iron ore mining	11 054	11 642	12 258	12 852	13 512	14 266	14 901	15 320	15 580
Other mining	3 486	3 535	3 566	3 557	3 518	3 450	3 379	3 330	3 314
Mining excluding exploration and mining support services	26 578	27 046	27 403	28 186	29 317	30 470	31 245	31 621	31 688
Exploration and mining support services	2 568	2 352	2 227	2 262	2 371	2 394	2 282	2 136	2 015
Total	29 134	29 416	29 654	30 461	31 689	32 862	33 498	33 747	33 746
C Manufacturing									
Food, beverage and tobacco products	6 381	6 358	6 277	6 218	6 272	6 367	6 407	6 411	6 405
Textile, clothing and other manufacturing	1 324	1 374	1 430	1 438	1 402	1 364	1 349	1 352	1 356
Wood and paper products	1 475	1 522	1 534	1 502	1 493	1 533	1 574	1 579	1 566
Printing and recorded media	914	902	890	888	879	844	808	794	801
Petroleum, coal, chemical and rubber products	4 361	4 324	4 241	4 161	4 093	4 044	4 041	4 060	4 089
Non-metallic mineral products	1 468	1 460	1 442	1 439	1 458	1 499	1 533	1 554	1 564
Metal products	4 112	4 030	4 072	4 170	4 201	4 161	4 099	4 063	4 026
Machinery and equipment	5 435	5 322	5 241	5 206	5 127	4 993	4 913	4 903	4 938
Total	25 470	25 288	25 123	25 023	24 926	24 805	24 725	24 717	24 752
D Electricity, gas, water and waste services									
Electricity	6 706	6 669	6 628	6 588	6 550	6 529	6 532	6 545	6 559
Gas	428	415	407	411	416	423	435	452	471
Water supply and waste services	3 795	3 738	3 678	3 649	3 627	3 586	3 559	3 568	3 612
Total	10 929	10 821	10 713	10 648	10 594	10 539	10 527	10 565	10 642
E Construction	29 976	29 852	29 880	30 225	30 866	31 286	31 329	31 134	30 861
F Wholesale trade	15 723	15 600	15 466	15 362	15 306	15 305	15 385	15 485	15 606
G Retail trade	17 143	17 283	17 392	17 475	17 558	17 635	17 701	17 784	17 884
H Accommodation and food services	9 008	8 946	8 864	8 791	8 815	9 016	9 274	9 448	9 534
I Transport, postal and warehousing									
Road transport	5 814	5 878	5 960	6 029	6 072	6 092	6 083	6 094	6 107
Air and space transport	1 767	1 771	1 768	1 761	1 759	1 761	1 760	1 757	1 752
Rail, pipeline and other transport(c)	2 633	2 640	2 641	2 640	2 627	2 606	2 591	2 592	2 611
Transport, postal and storage services	8 373	8 376	8 373	8 278	8 075	7 823	7 643	7 561	7 534
Total	18 587	18 664	18 741	18 708	18 533	18 282	18 077	18 005	18 004
J Information media and telecommunications	10 600	10 623	10 653	10 672	10 746	10 920	11 176	11 423	11 636
K Financial and insurance services	31 111	31 423	31 637	31 896	32 262	32 744	33 260	33 707	34 091
L Rental, hiring and real estate services(d)	9 862	9 918	9 997	10 175	10 503	10 865	11 022	11 010	10 923
M Professional, scientific and technical services	25 446	25 591	25 673	25 522	25 256	24 864	24 395	23 933	23 503
N Administrative and support services	10 560	10 572	10 647	10 765	10 896	11 003	11 037	11 005	10 941
O Public administration and safety	19 870	20 207	20 510	20 763	20 988	21 040	20 945	20 845	20 785
P Education and training	17 495	17 554	17 646	17 760	17 883	18 005	18 124	18 238	18 345
Q Health care and social assistance	23 797	24 060	24 310	24 598	24 933	25 262	25 568	25 853	26 114
R Arts and recreation services	2 978	3 019	3 057	3 075	3 070	3 053	3 075	3 130	3 186
S Other services	6 714	6 794	6 901	6 929	6 870	6 848	6 929	7 040	7 110
.. Ownership of dwellings	32 112	32 360	32 552	32 712	32 864	33 029	33 211	33 398	33 584
Gross value added at basic prices	354 864	356 843	358 726	361 026	363 904	366 565	368 351	369 421	370 099
Taxes less subsidies on products	24 404	24 342	24 265	24 254	24 285	24 390	24 524	24 675	24 826
Statistical discrepancy (P)	15	-186	-185	-64	36	265	760	1 416	2 175
Gross domestic product	379 254	381 015	382 849	385 247	388 230	391 215	393 642	395 515	397 071

(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		Dec 13 to Dec 14
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
A Agriculture, forestry and fishing									
Agriculture	4.3	4.7	2.4	-0.1	-1.0	-1.4	-1.5	-1.0	-5.0
Forestry and fishing	0.5	0.1	-0.9	-0.9	-0.9	-1.0	-1.1	-0.9	-3.9
Total	3.8	4.0	2.0	-0.1	-1.0	-1.4	-1.6	-1.3	-5.2
B Mining									
Coal mining	4.1	0.2	0.3	1.8	3.1	2.0	0.4	-0.5	4.9
Oil and gas extraction	-4.3	-3.3	3.1	5.4	3.8	1.2	0.1	-0.5	4.6
Iron ore mining	5.3	5.3	4.8	5.1	5.6	4.5	2.8	1.7	15.3
Other mining	1.4	0.9	-0.3	-1.1	-1.9	-2.1	-1.4	-0.5	-5.8
Mining excluding exploration and mining support services	1.8	1.3	2.9	4.0	3.9	2.5	1.2	0.2	8.1
Exploration and mining support services	-8.4	-5.3	1.6	4.8	1.0	-4.7	-6.4	-5.7	-15.0
Total	1.0	0.8	2.7	4.0	3.7	1.9	0.7	—	6.5
C Manufacturing									
Food, beverage and tobacco products	-0.4	-1.3	-0.9	0.9	1.5	0.6	0.1	-0.1	2.1
Textile, clothing and other manufacturing	3.8	4.1	0.5	-2.5	-2.7	-1.1	0.3	0.2	-3.3
Wood and paper products	3.2	0.8	-2.1	-0.6	2.7	2.7	0.4	-0.9	4.9
Printing and recorded media	-1.3	-1.4	-0.2	-1.0	-3.9	-4.3	-1.8	0.8	-8.9
Petroleum, coal, chemical and rubber products	-0.9	-1.9	-1.9	-1.6	-1.2	-0.1	0.5	0.7	-0.1
Non-metallic mineral products	-0.5	-1.2	-0.2	1.3	2.8	2.3	1.3	0.7	7.3
Metal products	-2.0	1.0	2.4	0.7	-1.0	-1.5	-0.9	-0.9	-4.2
Machinery and equipment	-2.1	-1.5	-0.7	-1.5	-2.6	-1.6	-0.2	0.7	-3.7
Total	-0.7	-0.7	-0.4	-0.4	-0.5	-0.3	—	0.1	-0.7
D Electricity, gas, water and waste services									
Electricity	-0.5	-0.6	-0.6	-0.6	-0.3	—	0.2	0.2	0.1
Gas	-3.1	-1.9	1.0	1.2	1.8	2.9	3.7	4.2	13.3
Water supply and waste services	-1.5	-1.6	-0.8	-0.6	-1.1	-0.8	0.3	1.2	-0.4
Total	-1.0	-1.0	-0.6	-0.5	-0.5	-0.1	0.4	0.7	0.5
E Construction	-0.4	0.1	1.2	2.1	1.4	0.1	-0.6	-0.9	—
F Wholesale trade	-0.8	-0.9	-0.7	-0.4	—	0.5	0.6	0.8	2.0
G Retail trade	0.8	0.6	0.5	0.5	0.4	0.4	0.5	0.6	1.9
H Accommodation and food services	-0.7	-0.9	-0.8	0.3	2.3	2.9	1.9	0.9	8.1
I Transport, postal and warehousing									
Road transport	1.1	1.4	1.2	0.7	0.3	-0.2	0.2	0.2	0.6
Air and space transport	0.2	-0.2	-0.4	-0.1	0.1	—	-0.2	-0.3	-0.4
Rail, pipeline and other transport(d)	0.3	—	—	-0.5	-0.8	-0.6	0.1	0.7	-0.6
Transport, postal and storage services	—	—	-1.1	-2.5	-3.1	-2.3	-1.1	-0.4	-6.7
Total	0.4	0.4	-0.2	-0.9	-1.4	-1.1	-0.4	—	-2.9
J Information media and telecommunications	0.2	0.3	0.2	0.7	1.6	2.3	2.2	1.9	8.3
K Financial and insurance services	1.0	0.7	0.8	1.1	1.5	1.6	1.3	1.1	5.7
L Rental, hiring and real estate services(b)	0.6	0.8	1.8	3.2	3.4	1.4	-0.1	-0.8	4.0
M Professional, scientific and technical services	0.6	0.3	-0.6	-1.0	-1.6	-1.9	-1.9	-1.8	-6.9
N Administrative and support services	0.1	0.7	1.1	1.2	1.0	0.3	-0.3	-0.6	0.4
O Public administration and safety	1.7	1.5	1.2	1.1	0.3	-0.5	-0.5	-0.3	-1.0
P Education and training	0.3	0.5	0.6	0.7	0.7	0.7	0.6	0.6	2.6
Q Health care and social assistance	1.1	1.0	1.2	1.4	1.3	1.2	1.1	1.0	4.7
R Arts and recreation services	1.4	1.3	0.6	-0.2	-0.6	0.7	1.8	1.8	3.8
S Other services	1.2	1.6	0.4	-0.9	-0.3	1.2	1.6	1.0	3.5
.. Ownership of dwellings	0.8	0.6	0.5	0.5	0.5	0.6	0.6	0.6	2.2
Gross value added at basic prices	0.6	0.5	0.6	0.8	0.7	0.5	0.3	0.2	1.7
Taxes less subsidies on products	-0.3	-0.3	—	0.1	0.4	0.5	0.6	0.6	2.2
Gross domestic product	0.5	0.5	0.6	0.8	0.8	0.6	0.5	0.4	2.3

— 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		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m								
A Agriculture, forestry and fishing									
Agriculture	7 166	7 690	8 242	8 158	8 172	8 259	7 955	7 892	7 812
Forestry and fishing	1 107	1 115	1 115	1 099	1 090	1 083	1 078	1 052	1 051
Total	8 278	8 805	9 351	9 257	9 262	9 342	9 032	8 944	8 864
B Mining									
Coal mining	4 752	4 910	4 933	4 873	4 868	5 381	5 103	5 401	5 194
Oil and gas extraction	7 279	6 816	6 640	7 069	6 995	8 067	7 412	7 692	7 729
Iron ore mining	10 965	11 603	12 425	12 830	13 321	14 353	15 042	15 322	15 491
Other mining	3 474	3 559	3 564	3 575	3 474	3 510	3 350	3 297	3 345
Mining excluding exploration and mining support services	26 625	27 010	27 330	28 347	28 657	31 311	30 907	31 712	31 759
Exploration and mining support services	2 586	2 332	2 150	2 283	2 365	2 454	2 307	2 060	2 037
Total	29 200	29 365	29 518	30 630	31 023	33 765	33 214	33 773	33 796
C Manufacturing									
Food, beverage and tobacco products	6 422	6 438	6 176	6 177	6 414	6 151	6 643	6 298	6 391
Textile, clothing and other manufacturing	1 367	1 394	1 394	1 439	1 492	1 256	1 349	1 435	1 284
Wood and paper products	1 442	1 540	1 581	1 475	1 456	1 542	1 618	1 555	1 561
Printing and recorded media	914	901	884	886	881	869	788	766	839
Petroleum, coal, chemical and rubber products	4 390	4 284	4 281	4 155	4 066	4 065	4 041	4 018	4 140
Non-metallic mineral products	1 454	1 481	1 436	1 415	1 487	1 470	1 555	1 560	1 552
Metal products	4 106	4 005	3 972	4 283	4 254	4 041	4 149	4 092	3 969
Machinery and equipment	5 497	5 232	5 255	5 207	5 174	4 998	4 824	4 932	4 970
Total	25 588	25 262	24 982	25 037	25 225	24 390	24 967	24 656	24 705
D Electricity, gas, water and waste services									
Electricity	6 718	6 663	6 635	6 574	6 573	6 512	6 515	6 575	6 543
Gas	419	412	412	401	422	429	419	461	471
Water supply and waste services	3 782	3 732	3 703	3 600	3 641	3 653	3 486	3 543	3 683
Total	10 918	10 806	10 750	10 575	10 637	10 594	10 421	10 580	10 698
E Construction	30 366	29 466	29 950	30 303	30 587	31 540	31 624	30 714	31 046
F Wholesale trade	15 719	15 507	15 581	15 285	15 309	15 314	15 394	15 429	15 668
G Retail trade	17 100	17 353	17 388	17 432	17 565	17 687	17 659	17 754	17 942
H Accommodation and food services	8 973	8 911	8 920	8 816	8 727	8 956	9 399	9 491	9 429
I Transport, postal and warehousing									
Road transport	5 776	5 999	5 840	6 068	6 121	6 053	6 063	6 132	6 083
Air and space transport	1 771	1 782	1 755	1 767	1 762	1 750	1 770	1 758	1 745
Rail, pipeline and other transport(c)	2 620	2 655	2 647	2 600	2 675	2 596	2 562	2 607	2 616
Transport, postal and storage services	8 368	8 417	8 315	8 324	8 114	7 803	7 544	7 613	7 544
Total	18 537	18 850	18 557	18 759	18 672	18 203	17 939	18 110	17 989
J Information media and telecommunications	10 587	10 604	10 688	10 703	10 676	10 904	11 231	11 406	11 640
K Financial and insurance services	31 207	31 330	31 745	31 870	32 099	32 935	33 142	33 814	34 049
L Rental, hiring and real estate services(d)	9 828	9 991	9 989	10 070	10 529	10 870	11 144	10 999	10 838
M Professional, scientific and technical services	25 541	25 658	25 580	25 586	25 312	24 724	24 540	23 844	23 484
N Administrative and support services	10 545	10 514	10 683	10 774	10 870	10 986	11 136	10 955	10 922
O Public administration and safety	19 978	20 249	20 442	20 783	20 992	21 074	21 023	20 656	20 906
P Education and training	17 491	17 552	17 644	17 762	17 885	18 005	18 124	18 239	18 350
Q Health care and social assistance	23 837	24 022	24 319	24 614	24 871	25 321	25 590	25 787	26 178
R Arts and recreation services	3 015	2 993	3 048	3 124	3 031	3 076	3 042	3 132	3 212
S Other services	6 744	6 768	6 867	7 061	6 840	6 744	6 938	7 149	7 021
.. Ownership of dwellings	32 118	32 363	32 561	32 704	32 860	33 028	33 208	33 399	33 589
<i>Gross value added at basic prices</i>	355 340	356 351	358 974	361 144	362 973	367 460	368 767	368 829	370 326
Taxes less subsidies on products	24 272	24 443	24 238	24 180	24 358	24 378	24 474	24 720	24 832
Statistical discrepancy (P)	-178	-199	14	-402	419	113	520	1 621	2 183
Gross domestic product	379 395	380 597	383 322	384 922	387 749	391 951	393 761	395 170	397 341

(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		Dec 13 to Dec 14
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
A Agriculture, forestry and fishing									
Agriculture	7.3	7.2	-1.0	0.2	1.1	-3.7	-0.8	-1.0	-4.4
Forestry and fishing	0.8	—	-1.5	-0.8	-0.7	-0.5	-2.4	—	-3.5
Total	6.4	6.2	-1.0	0.1	0.9	-3.3	-1.0	-0.9	-4.3
B Mining									
Coal mining	3.3	0.5	-1.2	-0.1	10.5	-5.1	5.8	-3.8	6.7
Oil and gas extraction	-6.4	-2.6	6.5	-1.0	15.3	-8.1	3.8	0.5	10.5
Iron ore mining	5.8	7.1	3.3	3.8	7.7	4.8	1.9	1.1	16.3
Other mining	2.4	0.2	0.3	-2.8	1.0	-4.6	-1.6	1.5	-3.7
Mining excluding exploration and mining support services	1.4	1.2	3.7	1.1	9.3	-1.3	2.6	0.1	10.8
Exploration and mining support services	-9.8	-7.8	6.2	3.6	3.8	-6.0	-10.7	-1.1	-13.9
Total	0.6	0.5	3.8	1.3	8.8	-1.6	1.7	0.1	8.9
C Manufacturing									
Food, beverage and tobacco products	0.3	-4.1	—	3.8	-4.1	8.0	-5.2	1.5	-0.4
Textile, clothing and other manufacturing	2.0	—	3.3	3.7	-15.9	7.4	6.4	-10.5	-14.0
Wood and paper products	6.8	2.6	-6.7	-1.2	5.8	5.0	-3.9	0.4	7.2
Printing and recorded media	-1.5	-1.8	0.1	-0.5	-1.4	-9.3	-2.7	9.5	-4.8
Petroleum, coal, chemical and rubber products	-2.4	-0.1	-2.9	-2.2	—	-0.6	-0.6	3.0	1.8
Non-metallic mineral products	1.9	-3.0	-1.5	5.1	-1.1	5.8	0.3	-0.5	4.4
Metal products	-2.5	-0.8	7.8	-0.7	-5.0	2.7	-1.4	-3.0	-6.7
Machinery and equipment	-4.8	0.4	-0.9	-0.6	-3.4	-3.5	2.3	0.8	-4.0
Total	-1.3	-1.1	0.2	0.7	-3.3	2.4	-1.2	0.2	-2.1
D Electricity, gas, water and waste services									
Electricity	-0.8	-0.4	-0.9	—	-0.9	—	0.9	-0.5	-0.5
Gas	-1.7	0.1	-2.7	5.3	1.6	-2.2	10.0	2.2	11.7
Water supply and waste services	-1.3	-0.8	-2.8	1.2	0.3	-4.6	1.6	4.0	1.1
Total	-1.0	-0.5	-1.6	0.6	-0.4	-1.6	1.5	1.1	0.6
E Construction	-3.0	1.6	1.2	0.9	3.1	0.3	-2.9	1.1	1.5
F Wholesale trade	-1.3	0.5	-1.9	0.2	—	0.5	0.2	1.6	2.3
G Retail trade	1.5	0.2	0.2	0.8	0.7	-0.2	0.5	1.1	2.1
H Accommodation and food services	-0.7	0.1	-1.2	-1.0	2.6	4.9	1.0	-0.6	8.0
I Transport, postal and warehousing									
Road transport	3.9	-2.6	3.9	0.9	-1.1	0.2	1.1	-0.8	-0.6
Air and space transport	0.6	-1.6	0.7	-0.3	-0.7	1.2	-0.7	-0.7	-1.0
Rail, pipeline and other transport(d)	1.3	-0.3	-1.8	2.9	-2.9	-1.3	1.8	0.3	-2.2
Transport, postal and storage services	0.6	-1.2	0.1	-2.5	-3.8	-3.3	0.9	-0.9	-7.0
Total	1.7	-1.6	1.1	-0.5	-2.5	-1.4	1.0	-0.7	-3.7
J Information media and telecommunications	0.2	0.8	0.1	-0.3	2.1	3.0	1.6	2.1	9.0
K Financial and insurance services	0.4	1.3	0.4	0.7	2.6	0.6	2.0	0.7	6.1
L Rental, hiring and real estate services(e)	1.7	—	0.8	4.6	3.2	2.5	-1.3	-1.5	2.9
M Professional, scientific and technical services	0.5	-0.3	—	-1.1	-2.3	-0.7	-2.8	-1.5	-7.2
N Administrative and support services	-0.3	1.6	0.8	0.9	1.1	1.4	-1.6	-0.3	0.5
O Public administration and safety	1.4	1.0	1.7	1.0	0.4	-0.2	-1.7	1.2	-0.4
P Education and training	0.3	0.5	0.7	0.7	0.7	0.7	0.6	0.6	2.6
Q Health care and social assistance	0.8	1.2	1.2	1.0	1.8	1.1	0.8	1.5	5.3
R Arts and recreation services	-0.7	1.8	2.5	-3.0	1.5	-1.1	3.0	2.6	6.0
S Other services	0.4	1.5	2.8	-3.1	-1.4	2.9	3.0	-1.8	2.6
.. Ownership of dwellings	0.8	0.6	0.4	0.5	0.5	0.5	0.6	0.6	2.2
Gross value added at basic prices	0.3	0.7	0.6	0.5	1.2	0.4	—	0.4	2.0
Taxes less subsidies on products	0.7	-0.8	-0.2	0.7	0.1	0.4	1.0	0.5	1.9
Gross domestic product	0.3	0.7	0.4	0.7	1.1	0.5	0.4	0.5	2.5

— 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		Dec 13 to Dec 14
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
VALUES (\$m)									
Compensation of employees									
Wages and salaries	164 682	165 772	166 985	168 317	169 572	170 641	171 586	172 464	..
Employers' social contributions(a)	19 155	19 287	19 660	19 810	19 960	20 093	20 423	20 541	..
Total compensation of employees	183 837	185 130	186 574	188 114	189 546	190 794	191 944	193 028	..
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	67 299	68 444	70 397	72 182	72 680	71 575	70 092	69 053	..
Public non-financial corporations	4 384	4 496	4 451	4 280	4 179	4 274	4 446	4 624	..
Total non-financial corporations	71 683	72 939	74 848	76 462	76 860	75 848	74 538	73 677	..
Financial corporations	18 618	18 926	19 352	19 789	20 099	20 399	20 743	21 088	..
Total corporations	90 301	91 865	94 200	96 251	96 959	96 248	95 280	94 765	..
General government	7 986	8 100	8 214	8 330	8 449	8 570	8 692	8 816	..
Dwellings owned by persons	29 350	29 789	30 152	30 457	30 776	31 174	31 631	32 112	..
Total gross operating surplus	127 637	129 754	132 566	135 038	136 183	135 992	135 603	135 693	..
Gross mixed income	32 377	32 399	32 316	32 512	32 866	32 977	32 878	32 684	..
Total factor income	343 851	347 283	351 456	355 664	358 594	359 764	360 430	361 269	..
Taxes less subsidies on production and imports	37 601	38 368	39 153	39 829	40 296	40 544	40 547	40 408	..
Statistical discrepancy (I)	-507	-432	-501	-754	-884	-761	-605	-488	..
Gross domestic product	380 945	385 219	390 108	394 740	398 006	399 547	400 372	401 188	..

PERCENTAGE CHANGES (b) (%)

Compensation of employees									
Wages and salaries	0.5	0.7	0.7	0.8	0.7	0.6	0.6	0.5	2.5
Employers' social contributions(a)	0.7	0.7	1.9	0.8	0.8	0.7	1.6	0.6	3.7
Total compensation of employees	0.5	0.7	0.8	0.8	0.8	0.7	0.6	0.6	2.6
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	0.1	1.7	2.9	2.5	0.7	-1.5	-2.1	-1.5	-4.3
Public non-financial corporations	5.7	2.5	-1.0	-3.9	-2.3	2.3	4.0	4.0	8.0
Total non-financial corporations	0.5	1.8	2.6	2.2	0.5	-1.3	-1.7	-1.2	-3.6
Financial corporations	1.7	1.7	2.3	2.3	1.6	1.5	1.7	1.7	6.6
Total corporations	0.7	1.7	2.5	2.2	0.7	-0.7	-1.0	-0.5	-1.5
General government	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	5.8
Dwellings owned by persons	1.8	1.5	1.2	1.0	1.0	1.3	1.5	1.5	5.4
Total gross operating surplus	1.0	1.7	2.2	1.9	0.8	-0.1	-0.3	0.1	0.5
Gross mixed income	1.1	0.1	-0.3	0.6	1.1	0.3	-0.3	-0.6	0.5
Total factor income	0.7	1.0	1.2	1.2	0.8	0.3	0.2	0.2	1.6
Taxes less subsidies on production and imports	1.8	2.0	2.0	1.7	1.2	0.6	—	-0.3	1.5
Gross domestic product	0.7	1.1	1.3	1.2	0.8	0.4	0.2	0.2	1.6

.. not applicable

— nil or rounded to zero (including null cells)

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

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

	2012-13		2013-14				2014-15		Dec 13 to Dec 14
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
VALUES (\$m)									
Compensation of employees									
Wages and salaries	164 623	165 739	166 850	168 553	169 483	170 571	171 847	172 240	..
Employers' social contributions(a)	19 159	19 287	19 629	19 840	19 952	20 086	20 447	20 522	..
Total compensation of employees	183 781	185 026	186 479	188 393	189 435	190 656	192 293	192 762	..
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	67 525	68 999	69 135	72 862	73 591	71 261	69 321	69 667	..
Public non-financial corporations	4 336	4 682	4 356	4 272	4 262	4 037	4 620	4 630	..
Total non-financial corporations	71 861	73 680	73 491	77 134	77 853	75 298	73 941	74 297	..
Financial corporations	18 413	18 834	19 543	19 672	20 169	20 390	20 661	21 180	..
Total corporations	90 275	92 515	93 034	96 806	98 023	95 688	94 602	95 478	..
General government	7 986	8 101	8 214	8 329	8 448	8 570	8 693	8 815	..
Dwellings owned by persons	29 370	29 799	30 146	30 470	30 772	31 114	31 653	32 141	..
Total gross operating surplus	127 630	130 415	131 394	135 606	137 243	135 372	134 947	136 433	..
Gross mixed income	32 739	32 219	32 290	32 360	32 918	33 298	32 631	32 699	..
Total factor income	344 150	347 660	350 164	356 359	359 596	359 327	359 872	361 894	..
Taxes less subsidies on production and imports	37 045	38 704	39 287	39 552	40 293	40 955	40 273	40 408	..
Statistical discrepancy (I)	-645	-205	-340	-883	-1 094	-544	-645	-545	..
Gross domestic product	380 550	386 160	389 111	395 028	398 795	399 738	399 500	401 757	..

PERCENTAGE CHANGES (b) (%)

Compensation of employees									
Wages and salaries	0.3	0.7	0.7	1.0	0.6	0.6	0.7	0.2	2.2
Employers' social contributions(a)	0.5	0.7	1.8	1.1	0.6	0.7	1.8	0.4	3.4
Total compensation of employees	0.3	0.7	0.8	1.0	0.6	0.6	0.9	0.2	2.3
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	1.8	2.2	0.2	5.4	1.0	-3.2	-2.7	0.5	-4.4
Public non-financial corporations	4.6	8.0	-7.0	-1.9	-0.2	-5.3	14.4	0.2	8.4
Total non-financial corporations	2.0	2.5	-0.3	5.0	0.9	-3.3	-1.8	0.5	-3.7
Financial corporations	-0.7	2.3	3.8	0.7	2.5	1.1	1.3	2.5	7.7
Total corporations	1.4	2.5	0.6	4.1	1.3	-2.4	-1.1	0.9	-1.4
General government	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	5.8
Dwellings owned by persons	1.9	1.5	1.2	1.1	1.0	1.1	1.7	1.5	5.5
Total gross operating surplus	1.5	2.2	0.8	3.2	1.2	-1.4	-0.3	1.1	0.6
Gross mixed income	2.6	-1.6	0.2	0.2	1.7	1.2	-2.0	0.2	1.0
Total factor income	1.0	1.0	0.7	1.8	0.9	-0.1	0.2	0.6	1.6
Taxes less subsidies on production and imports	-0.1	4.5	1.5	0.7	1.9	1.6	-1.7	0.3	2.2
Gross domestic product	0.8	1.5	0.8	1.5	1.0	0.2	-0.1	0.6	1.7

.. not applicable

(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		Dec 13 to Dec 14
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
LEVELS (\$m)									
Food	21 194	21 455	21 587	21 656	21 686	21 718	21 770	21 821	..
Cigarettes and tobacco	3 692	3 726	3 747	3 694	3 590	3 488	3 412	3 364	..
Alcoholic beverages	3 559	3 548	3 543	3 554	3 587	3 641	3 702	3 753	..
Clothing and footwear	6 754	6 891	7 040	7 112	7 092	7 064	7 092	7 157	..
Rent and other dwelling services	44 300	44 551	44 799	45 050	45 303	45 558	45 812	46 061	..
Electricity, gas and other fuel	5 377	5 395	5 444	5 460	5 424	5 402	5 429	5 491	..
Furnishings and household equipment	8 784	8 893	8 957	9 013	9 117	9 259	9 409	9 553	..
Health	13 018	13 078	13 140	13 267	13 431	13 597	13 749	13 884	..
Purchase of vehicles	4 648	4 626	4 633	4 675	4 692	4 695	4 675	4 637	..
Operation of vehicles	10 967	10 954	10 949	10 939	10 909	10 886	10 876	10 877	..
Transport services	6 826	6 810	6 763	6 661	6 533	6 444	6 416	6 433	..
Communications	5 027	5 049	5 024	4 998	5 052	5 178	5 298	5 379	..
Recreation and culture	20 878	20 799	20 836	20 926	21 079	21 305	21 613	21 959	..
Education services	9 203	9 271	9 325	9 365	9 396	9 428	9 460	9 485	..
Hotels, cafes and restaurants	13 733	13 662	13 710	13 899	14 222	14 540	14 762	14 899	..
Insurance and other financial services	17 891	18 031	18 393	18 884	19 229	19 405	19 550	19 670	..
Other goods and services	13 563	13 631	13 700	13 770	13 860	13 951	14 030	14 105	..
Total	209 417	210 376	211 595	212 921	214 202	215 553	217 051	218 598	..
PERCENTAGE CHANGES (b) (%)									
Food	1.5	1.2	0.6	0.3	0.1	0.1	0.2	0.2	0.8
Cigarettes and tobacco	-0.8	0.9	0.6	-1.4	-2.8	-2.9	-2.2	-1.4	-8.9
Alcoholic beverages	-0.5	-0.3	-0.1	0.3	0.9	1.5	1.7	1.4	5.6
Clothing and footwear	0.9	2.0	2.2	1.0	-0.3	-0.4	0.4	0.9	0.6
Rent and other dwelling services	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.5	2.2
Electricity, gas and other fuel	-0.8	0.3	0.9	0.3	-0.7	-0.4	0.5	1.1	0.6
Furnishings and household equipment	1.3	1.2	0.7	0.6	1.1	1.6	1.6	1.5	6.0
Health	1.1	0.5	0.5	1.0	1.2	1.2	1.1	1.0	4.6
Purchase of vehicles	-0.3	-0.5	0.2	0.9	0.4	0.1	-0.4	-0.8	-0.8
Operation of vehicles	—	-0.1	—	-0.1	-0.3	-0.2	-0.1	—	-0.6
Transport services	-0.5	-0.2	-0.7	-1.5	-1.9	-1.4	-0.4	0.3	-3.4
Communications	1.2	0.4	-0.5	-0.5	1.1	2.5	2.3	1.5	7.6
Recreation and culture	-0.8	-0.4	0.2	0.4	0.7	1.1	1.4	1.6	4.9
Education services	0.9	0.7	0.6	0.4	0.3	0.3	0.3	0.3	1.3
Hotels, cafes and restaurants	-0.7	-0.5	0.3	1.4	2.3	2.2	1.5	0.9	7.2
Insurance and other financial services	0.3	0.8	2.0	2.7	1.8	0.9	0.8	0.6	4.2
Other goods and services	0.4	0.5	0.5	0.5	0.7	0.7	0.6	0.5	2.4
Total	0.3	0.5	0.6	0.6	0.6	0.6	0.7	0.7	2.7

.. 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		Dec 13 to Dec 14
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
LEVELS (\$m)									
Food	21 249	21 424	21 661	21 585	21 699	21 762	21 687	21 882	..
Cigarettes and tobacco	3 671	3 721	3 748	3 788	3 478	3 524	3 425	3 326	..
Alcoholic beverages	3 564	3 528	3 584	3 515	3 595	3 651	3 690	3 765	..
Clothing and footwear	6 760	6 859	7 039	7 190	7 078	6 995	7 108	7 190	..
Rent and other dwelling services	44 300	44 554	44 798	45 047	45 303	45 561	45 808	46 067	..
Electricity, gas and other fuel	5 378	5 395	5 411	5 512	5 473	5 274	5 478	5 525	..
Furnishings and household equipment	8 846	8 914	8 948	8 983	9 136	9 252	9 399	9 578	..
Health	13 032	13 085	13 119	13 227	13 470	13 627	13 677	13 953	..
Purchase of vehicles	4 525	4 624	4 677	4 652	4 671	4 737	4 672	4 611	..
Operation of vehicles	10 939	10 949	10 952	10 956	10 899	10 879	10 875	10 883	..
Transport services	6 855	6 815	6 730	6 725	6 523	6 378	6 432	6 460	..
Communications	5 026	5 076	5 058	4 927	5 061	5 168	5 348	5 351	..
Recreation and culture	21 001	20 708	20 821	21 020	21 007	21 312	21 559	22 043	..
Education services	9 204	9 275	9 324	9 360	9 408	9 413	9 465	9 495	..
Hotels, cafes and restaurants	13 684	13 713	13 729	13 775	14 259	14 637	14 745	14 864	..
Insurance and other financial services	17 806	17 792	18 580	18 840	19 240	19 502	19 434	19 720	..
Other goods and services	13 578	13 690	13 639	13 771	13 905	13 909	14 050	14 111	..
Total	209 429	210 133	211 818	212 874	214 205	215 582	216 851	218 821	..
PERCENTAGE CHANGES (b) (%)									
Food	1.7	0.8	1.1	-0.4	0.5	0.3	-0.3	0.9	1.4
Cigarettes and tobacco	-0.8	1.4	0.7	1.1	-8.2	1.3	-2.8	-2.9	-12.2
Alcoholic beverages	-0.3	-1.0	1.6	-1.9	2.3	1.6	1.1	2.0	7.1
Clothing and footwear	1.1	1.5	2.6	2.1	-1.6	-1.2	1.6	1.1	—
Rent and other dwelling services	0.6	0.6	0.5	0.6	0.6	0.6	0.5	0.6	2.3
Electricity, gas and other fuel	-0.9	0.3	0.3	1.9	-0.7	-3.6	3.9	0.9	0.2
Furnishings and household equipment	3.1	0.8	0.4	0.4	1.7	1.3	1.6	1.9	6.6
Health	1.1	0.4	0.3	0.8	1.8	1.2	0.4	2.0	5.5
Purchase of vehicles	-6.0	2.2	1.1	-0.5	0.4	1.4	-1.4	-1.3	-0.9
Operation of vehicles	-0.7	0.1	—	—	-0.5	-0.2	—	0.1	-0.7
Transport services	0.4	-0.6	-1.3	-0.1	-3.0	-2.2	0.9	0.4	-3.9
Communications	1.7	1.0	-0.3	-2.6	2.7	2.1	3.5	0.1	8.6
Recreation and culture	0.6	-1.4	0.5	1.0	-0.1	1.5	1.2	2.2	4.9
Education services	0.9	0.8	0.5	0.4	0.5	0.1	0.6	0.3	1.4
Hotels, cafes and restaurants	-0.7	0.2	0.1	0.3	3.5	2.7	0.7	0.8	7.9
Insurance and other financial services	-1.6	-0.1	4.4	1.4	2.1	1.4	-0.3	1.5	4.7
Other goods and services	0.9	0.8	-0.4	1.0	1.0	—	1.0	0.4	2.5
Total	0.3	0.3	0.8	0.5	0.6	0.6	0.6	0.9	2.8

.. 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		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Changes in inventories									
Mining	359	293	401	258	-4	-11	171	232	35
Manufacturing	33	104	-126	-444	-801	-679	-507	-549	-800
Wholesale trade	-262	-359	-12	106	-65	-144	141	309	387
Retail trade	266	243	-35	-279	-290	-64	222	446	474
Other non-farm industries	-12	24	1	-15	14	69	135	180	201
<i>Total private non-farm</i>	386	296	223	-377	-1 146	-829	179	623	310
Farm	189	25	-29	110	229	106	-79	-77	132
Public authorities	-4	-113	-172	-166	-68	90	153	109	23
Total changes in inventories	605	172	-39	-470	-993	-625	292	669	322
SEASONALLY ADJUSTED									
Changes in inventories									
Mining	426	95	417	595	-42	-650	684	505	-480
Manufacturing	-346	361	-184	-733	2	-1 960	253	-103	-1 589
Wholesale trade	-236	-1 284	1 054	-60	-388	6	62	499	245
Retail trade	568	408	-407	-74	-333	-174	198	744	265
Other non-farm industries	-26	-7	50	51	-229	318	53	118	299
<i>Total private non-farm</i>	388	-441	927	-222	-989	-2 461	1 250	1 763	-1 260
Farm	100	97	44	-355	765	66	-258	-276	517
Public authorities	-55	-49	-211	-185	-65	67	218	164	-102
Total changes in inventories	432	-387	629	-762	-289	-2 327	1 210	1 652	-845

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

	2012-13			2013-14			2014-15		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m								
TREND									
Gross value of agricultural production(a)	17 115	17 319	17 656	18 000	18 243	18 251	17 982	17 815	17 748
less Intermediate input costs	9 613	9 593	9 661	9 844	10 048	10 095	9 944	9 771	9 683
<i>Gross agricultural value added at basic prices</i>	7 502	7 726	7 995	8 156	8 196	8 157	8 037	8 044	8 065
less Compensation of employees, consumption of fixed capital, net property and other income payable	4 387	4 386	4 406	4 421	4 431	4 446	4 469	4 489	4 503
less Other taxes less subsidies on production	168	169	173	180	187	190	185	179	177
Agricultural income	2 946	3 171	3 416	3 555	3 578	3 521	3 383	3 376	3 385
<i>Gross agricultural value added at basic prices</i>	7 502	7 726	7 995	8 156	8 196	8 157	8 037	8 044	8 065
plus Taxes less subsidies on products	164	167	172	178	183	184	180	177	175
Gross agricultural value added at producer prices	7 665	7 893	8 168	8 334	8 379	8 341	8 218	8 221	8 240
SEASONALLY ADJUSTED									
Gross value of agricultural production(a)	16 976	17 481	17 415	18 176	18 230	18 217	18 185	17 552	17 628
less Intermediate input costs	9 616	9 597	9 566	9 880	10 062	10 115	10 047	9 613	9 667
<i>Gross agricultural value added at basic prices</i>	7 360	7 884	7 850	8 296	8 168	8 101	8 139	7 939	7 961
less Compensation of employees, consumption of fixed capital, net property and other income payable	4 375	4 373	4 430	4 418	4 424	4 444	4 475	4 490	4 500
less Other taxes less subsidies on production	168	171	171	177	191	190	187	176	175
Agricultural income	2 817	3 340	3 248	3 701	3 553	3 468	3 477	3 273	3 286
<i>Gross agricultural value added at basic prices</i>	7 360	7 884	7 850	8 296	8 168	8 101	8 139	7 939	7 961
plus Taxes less subsidies on products	162	168	170	180	183	184	182	174	173
Gross agricultural value added at producer prices	7 522	8 053	8 019	8 476	8 351	8 285	8 321	8 113	8 134

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

	2012-13			2013-14			2014-15		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	18 090	18 120	18 230	18 352	18 474	18 578	18 658	18 746	18 796
Households	69 342	69 643	70 006	70 464	71 045	71 720	72 471	73 243	73 990
Gross fixed capital formation									
Private	19 424	20 414	20 750	20 192	19 655	19 942	20 725	20 681	20 364
Public	5 688	5 569	5 326	5 279	5 503	5 693	5 574	5 345	5 128
State final demand	112 546	113 727	114 294	114 284	114 680	115 934	117 429	118 017	118 191
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.6	0.2	0.6	0.7	0.7	0.6	0.4	0.5	0.3
Households	0.4	0.4	0.5	0.7	0.8	1.0	1.0	1.1	1.0
Gross fixed capital formation									
Private	2.9	5.1	1.6	-2.7	-2.7	1.5	3.9	-0.2	-1.5
Public	1.8	-2.1	-4.4	-0.9	4.3	3.5	-2.1	-4.1	-4.1
State final demand	0.7	1.0	0.5	—	0.3	1.1	1.3	0.5	0.1
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	18 100	18 208	18 071	18 490	18 435	18 569	18 649	18 785	18 776
Households	69 375	69 656	69 911	70 572	70 958	71 739	72 480	73 235	74 012
Gross fixed capital formation									
Private	19 335	18 694	23 929	18 640	18 899	20 525	21 199	20 402	20 278
Public	4 943	5 853	724	5 322	5 472	5 874	4 240	5 353	5 052
State final demand	111 762	112 356	112 638	113 024	113 764	116 707	116 569	117 775	118 118
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.3	0.6	-0.8	2.3	-0.3	0.7	0.4	0.7	—
Households	0.5	0.4	0.4	0.9	0.5	1.1	1.0	1.0	1.1
Gross fixed capital formation									
Private	0.6	-3.3	28.0	-22.1	1.4	8.6	3.3	-3.8	-0.6
Public	-8.4	18.4	-87.6	635.0	2.8	7.3	-27.8	26.2	-5.6
State final demand	0.1	0.5	0.3	0.3	0.7	2.6	-0.1	1.0	0.3

— nil or rounded to zero (including null cells)

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

	2012-13			2013-14			2014-15		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	14 064	14 022	14 136	14 284	14 364	14 387	14 407	14 507	14 633
Households	51 829	51 926	52 152	52 454	52 782	53 102	53 424	53 778	54 155
Gross fixed capital formation									
Private	15 400	15 678	16 476	16 941	16 868	17 096	17 271	17 355	17 359
Public	3 994	4 237	4 187	3 925	3 839	3 999	3 996	3 810	3 619
State final demand	85 296	85 849	86 929	87 592	87 850	88 586	89 098	89 450	89 728

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.9	-0.3	0.8	1.0	0.6	0.2	0.1	0.7	0.9
Households	-0.1	0.2	0.4	0.6	0.6	0.6	0.6	0.7	0.7
Gross fixed capital formation									
Private	-4.2	1.8	5.1	2.8	-0.4	1.4	1.0	0.5	—
Public	7.9	6.1	-1.2	-6.3	-2.2	4.2	-0.1	-4.7	-5.0
State final demand	-0.7	0.6	1.3	0.8	0.3	0.8	0.6	0.4	0.3

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	13 866	14 180	13 991	14 369	14 388	14 388	14 354	14 482	14 707
Households	51 747	51 972	52 104	52 466	52 836	53 032	53 498	53 687	54 214
Gross fixed capital formation									
Private	12 995	16 803	16 674	16 872	16 610	17 172	17 509	17 105	17 467
Public	7 827	4 724	4 234	3 686	3 828	3 885	4 500	3 388	3 691
State final demand	86 425	87 681	86 961	87 393	87 662	88 476	89 862	88 662	90 079

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-2.6	2.3	-1.3	2.7	0.1	—	-0.2	0.9	1.6
Households	-0.3	0.4	0.3	0.7	0.7	0.4	0.9	0.4	1.0
Gross fixed capital formation									
Private	-25.5	29.3	-0.8	1.2	-1.6	3.4	2.0	-2.3	2.1
Public	98.1	-39.6	-10.4	-13.0	3.9	1.5	15.8	-24.7	8.9
State final demand	-1.3	1.5	-0.8	0.5	0.3	0.9	1.6	-1.3	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		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	12 318	12 389	12 515	12 540	12 494	12 523	12 624	12 694	12 747
Households	40 592	40 789	40 985	41 191	41 421	41 609	41 762	41 920	42 081
Gross fixed capital formation									
Private	20 862	21 062	21 087	20 748	20 328	19 828	19 198	18 520	17 864
Public	4 665	4 465	4 361	4 351	4 422	4 509	4 459	4 287	4 060
State final demand	78 466	78 678	78 899	78 800	78 661	78 475	78 048	77 424	76 682
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.6	0.6	1.0	0.2	-0.4	0.2	0.8	0.6	0.4
Households	0.4	0.5	0.5	0.5	0.6	0.5	0.4	0.4	0.4
Gross fixed capital formation									
Private	1.1	1.0	0.1	-1.6	-2.0	-2.5	-3.2	-3.5	-3.5
Public	-3.7	-4.3	-2.3	-0.2	1.6	2.0	-1.1	-3.9	-5.3
State final demand	0.1	0.3	0.3	-0.1	-0.2	-0.2	-0.5	-0.8	-1.0
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	12 160	12 354	12 740	12 406	12 512	12 507	12 614	12 753	12 703
Households	40 623	40 794	40 935	41 248	41 372	41 632	41 822	41 806	42 160
Gross fixed capital formation									
Private	20 954	21 242	20 879	20 960	20 247	19 630	19 568	18 305	17 785
Public	4 692	4 476	4 264	4 401	5 025	4 403	4 587	4 374	3 853
State final demand	78 467	78 837	78 726	79 014	79 156	78 171	78 590	77 239	76 501
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-1.9	1.6	3.1	-2.6	0.9	—	0.9	1.1	-0.4
Households	0.6	0.4	0.3	0.8	0.3	0.6	0.5	—	0.8
Gross fixed capital formation									
Private	3.5	1.4	-1.7	0.4	-3.4	-3.0	-0.3	-6.5	-2.8
Public	-2.9	-4.6	-4.7	3.2	14.2	-12.4	4.2	-4.6	-11.9
State final demand	0.7	0.5	-0.1	0.4	0.2	-1.2	0.5	-1.7	-1.0

— nil or rounded to zero (including null cells)

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

	2012-13			2013-14			2014-15		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	4 697	4 736	4 776	4 803	4 798	4 796	4 824	4 848	4 858
Households	13 959	13 970	14 011	14 047	14 050	14 063	14 133	14 247	14 360
Gross fixed capital formation									
Private	4 250	4 274	4 315	4 317	4 298	4 324	4 408	4 482	4 505
Public	1 206	1 200	1 202	1 178	1 158	1 131	1 066	998	953
State final demand	24 112	24 180	24 302	24 344	24 304	24 314	24 433	24 575	24 660

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.5	0.8	0.9	0.6	-0.1	—	0.6	0.5	0.2
Households	-0.2	0.1	0.3	0.3	—	0.1	0.5	0.8	0.8
Gross fixed capital formation									
Private	-2.1	0.6	0.9	0.1	-0.5	0.6	1.9	1.7	0.5
Public	-1.1	-0.4	0.1	-2.0	-1.7	-2.3	-5.8	-6.4	-4.5
State final demand	-0.5	0.3	0.5	0.2	-0.2	—	0.5	0.6	0.3

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	4 717	4 655	4 842	4 810	4 768	4 804	4 810	4 878	4 840
Households	13 924	13 994	13 955	14 134	14 008	14 069	14 095	14 271	14 371
Gross fixed capital formation									
Private	4 226	4 227	4 312	4 453	4 198	4 237	4 564	4 412	4 504
Public	1 198	1 278	1 148	1 157	1 225	1 074	1 096	1 007	906
State final demand	24 066	24 155	24 253	24 554	24 198	24 183	24 566	24 567	24 621

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.2	-1.3	4.0	-0.7	-0.9	0.8	0.1	1.4	-0.8
Households	-0.6	0.5	-0.3	1.3	-0.9	0.4	0.2	1.2	0.7
Gross fixed capital formation									
Private	-4.4	—	2.0	3.3	-5.7	0.9	7.7	-3.3	2.1
Public	6.1	6.6	-10.1	0.8	5.9	-12.3	2.1	-8.1	-10.0
State final demand	-0.8	0.4	0.4	1.2	-1.4	-0.1	1.6	—	0.2

— nil or rounded to zero (including null cells)

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

	2012-13			2013-14			2014-15		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	6 797	6 824	6 899	6 959	7 011	7 056	7 127	7 221	7 315
Households	22 959	23 030	23 115	23 280	23 439	23 513	23 544	23 592	23 674
Gross fixed capital formation									
Private	22 746	21 931	21 275	20 981	20 695	20 021	19 451	19 101	18 858
Public	2 218	2 270	2 352	2 352	2 301	2 218	2 122	2 030	1 991
State final demand	54 736	54 033	53 610	53 555	53 444	52 811	52 248	51 946	51 811

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.4	0.4	1.1	0.9	0.7	0.6	1.0	1.3	1.3
Households	0.5	0.3	0.4	0.7	0.7	0.3	0.1	0.2	0.3
Gross fixed capital formation									
Private	-3.6	-3.6	-3.0	-1.4	-1.4	-3.3	-2.8	-1.8	-1.3
Public	1.0	2.3	3.6	—	-2.2	-3.6	-4.3	-4.3	-2.0
State final demand	-1.4	-1.3	-0.8	-0.1	-0.2	-1.2	-1.1	-0.6	-0.3

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	6 788	6 833	6 899	6 959	7 029	7 036	7 134	7 192	7 363
Households	23 017	22 964	23 124	23 224	23 517	23 530	23 488	23 588	23 708
Gross fixed capital formation									
Private	23 330	21 149	21 147	21 720	20 037	20 398	19 524	18 532	19 346
Public	2 178	2 283	2 446	2 203	2 726	2 107	2 173	2 009	1 973
State final demand	55 334	53 203	53 567	54 106	53 309	53 071	52 318	51 321	52 390

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.4	0.7	1.0	0.9	1.0	0.1	1.4	0.8	2.4
Households	0.7	-0.2	0.7	0.4	1.3	0.1	-0.2	0.4	0.5
Gross fixed capital formation									
Private	-1.4	-9.4	—	2.7	-7.8	1.8	-4.3	-5.1	4.4
Public	3.6	4.8	7.1	-9.9	23.7	-22.7	3.1	-7.5	-1.8
State final demand	-0.2	-3.9	0.7	1.0	-1.5	-0.4	-1.4	-1.9	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		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	1 528	1 526	1 529	1 531	1 529	1 533	1 543	1 554	1 560
Households	4 006	3 993	4 004	4 030	4 054	4 075	4 104	4 138	4 171
Gross fixed capital formation									
Private	963	936	927	931	930	933	944	962	975
Public	369	374	373	372	382	386	363	327	297
State final demand	6 867	6 828	6 831	6 863	6 895	6 927	6 956	6 981	6 994
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.1	-0.1	0.2	0.1	-0.1	0.2	0.7	0.7	0.4
Households	-0.5	-0.3	0.3	0.7	0.6	0.5	0.7	0.8	0.8
Gross fixed capital formation									
Private	-4.1	-2.8	-0.9	0.4	—	0.3	1.2	1.8	1.4
Public	0.2	1.4	-0.3	-0.3	2.8	0.9	-5.8	-10.0	-9.1
State final demand	-0.9	-0.6	0.1	0.5	0.5	0.5	0.4	0.4	0.2
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	1 519	1 530	1 524	1 539	1 530	1 522	1 548	1 559	1 557
Households	3 999	3 977	4 009	4 039	4 047	4 080	4 097	4 140	4 176
Gross fixed capital formation									
Private	957	937	920	941	923	949	911	991	968
Public	381	379	362	377	380	374	401	302	286
State final demand	6 857	6 822	6 812	6 896	6 880	6 926	6 957	6 992	6 986
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-1.4	0.7	-0.3	0.9	-0.6	-0.5	1.7	0.7	-0.1
Households	-1.1	-0.6	0.8	0.8	0.2	0.8	0.4	1.0	0.9
Gross fixed capital formation									
Private	-4.6	-2.1	-1.8	2.3	-1.9	2.8	-4.0	8.7	-2.3
Public	6.1	-0.5	-4.6	4.3	0.7	-1.4	7.0	-24.5	-5.5
State final demand	-1.3	-0.5	-0.2	1.2	-0.2	0.7	0.5	0.5	-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		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	1 564	1 561	1 576	1 592	1 611	1 626	1 639	1 647	1 650
Households	2 283	2 305	2 315	2 319	2 327	2 331	2 335	2 343	2 352
Gross fixed capital formation									
Private	2 765	2 763	2 873	2 991	2 980	2 903	3 027	3 231	3 422
Public	338	331	337	325	308	284	256	228	200
State final demand	6 954	6 956	7 094	7 223	7 225	7 143	7 258	7 448	7 607
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-1.2	-0.2	0.9	1.0	1.2	0.9	0.8	0.5	0.2
Households	1.3	1.0	0.4	0.2	0.3	0.2	0.2	0.3	0.4
Gross fixed capital formation									
Private	3.9	-0.1	4.0	4.1	-0.4	-2.6	4.3	6.7	5.9
Public	-10.0	-2.0	1.7	-3.6	-5.3	-7.8	-9.7	-11.0	-12.2
State final demand	1.0	—	2.0	1.8	—	-1.1	1.6	2.6	2.1
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	1 582	1 544	1 579	1 599	1 612	1 610	1 657	1 641	1 646
Households	2 303	2 304	2 308	2 324	2 323	2 335	2 333	2 337	2 360
Gross fixed capital formation									
Private	3 237	2 295	3 000	3 002	3 199	2 656	2 871	3 602	3 194
Public	355	335	325	347	290	289	256	232	692
State final demand	7 484	6 469	7 202	7 272	7 425	6 891	7 117	7 812	7 891
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	1.2	-2.4	2.3	1.3	0.8	-0.1	2.9	-1.0	0.3
Households	3.2	—	0.2	0.7	—	0.5	-0.1	0.2	1.0
Gross fixed capital formation									
Private	33.9	-29.1	30.7	0.1	6.6	-17.0	8.1	25.4	-11.3
Public	13.3	-5.6	-3.0	6.9	-16.4	-0.3	-11.5	-9.4	198.4
State final demand	14.5	-13.6	11.3	1.0	2.1	-7.2	3.3	9.8	1.0

— nil or rounded to zero (including null cells)

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

	2012-13			2013-14			2014-15		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	8 246	8 248	8 366	8 506	8 597	8 619	8 619	8 667	8 719
Households	3 735	3 761	3 789	3 808	3 804	3 788	3 781	3 790	3 808
Gross fixed capital formation									
Private	1 197	1 141	1 075	1 020	1 000	1 008	1 019	1 030	1 041
Public	991	1 037	1 057	1 025	1 006	1 064	1 142	1 166	1 146
State final demand	14 172	14 186	14 284	14 356	14 408	14 480	14 560	14 652	14 718

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.9	—	1.4	1.7	1.1	0.3	—	0.6	0.6
Households	0.4	0.7	0.7	0.5	-0.1	-0.4	-0.2	0.2	0.5
Gross fixed capital formation									
Private	-2.9	-4.6	-5.8	-5.1	-1.9	0.8	1.0	1.1	1.1
Public	-0.7	4.6	1.9	-3.1	-1.8	5.7	7.3	2.1	-1.7
State final demand	-0.8	0.1	0.7	0.5	0.4	0.5	0.5	0.6	0.5

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	8 238	8 326	8 218	8 609	8 617	8 618	8 540	8 731	8 708
Households	3 721	3 768	3 787	3 810	3 812	3 787	3 768	3 787	3 820
Gross fixed capital formation									
Private	1 205	1 183	1 046	1 002	1 017	1 019	986	1 064	1 028
Public	967	1 032	1 133	988	985	1 039	1 186	1 202	1 088
State final demand	14 136	14 307	14 175	14 409	14 430	14 462	14 481	14 784	14 645

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.4	1.1	-1.3	4.8	0.1	—	-0.9	2.2	-0.3
Households	-0.1	1.3	0.5	0.6	—	-0.6	-0.5	0.5	0.9
Gross fixed capital formation									
Private	2.5	-1.9	-11.5	-4.3	1.5	0.2	-3.2	7.9	-3.4
Public	-0.4	6.7	9.7	-12.8	-0.3	5.5	14.2	1.4	-9.5
State final demand	0.3	1.2	-0.9	1.6	0.1	0.2	0.1	2.1	-0.9

— nil or rounded to zero (including null cells)

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

	2012-13			2013-14				2014-15	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m								
TREND									
Compensation of employees	182 896	183 837	185 130	186 574	188 114	189 546	190 794	191 944	193 028
Gross operating surplus	126 366	127 637	129 754	132 566	135 038	136 183	135 992	135 603	135 693
Gross mixed income	32 034	32 377	32 399	32 316	32 512	32 866	32 977	32 878	32 684
Taxes less subsidies on production and imports	36 924	37 601	38 368	39 153	39 829	40 296	40 544	40 547	40 408
Net primary income from non-residents	-9 447	-9 495	-9 686	-10 101	-10 281	-9 849	-8 877	-7 787	-6 916
Gross national income	368 772	371 957	375 965	380 508	385 212	389 042	391 416	393 181	394 950
Net secondary income from non-residents									
Current taxes on income, wealth, etc	317	305	293	288	292	304	313	312	307
Other current transfers	-796	-799	-804	-794	-786	-782	-771	-758	-746
Gross disposable income	368 294	371 463	375 454	380 002	384 719	388 564	390 958	392 735	394 511
Use of gross disposable income									
Final consumption expenditure									
General government	67 162	67 527	68 491	69 204	69 648	70 105	70 764	71 546	72 347
Households	208 112	209 941	212 280	215 224	218 333	221 040	223 281	225 460	227 601
National net saving(a)									
Non-financial corporations	4 004	3 734	3 936	3 999	4 361	5 241	5 700	5 148	4 145
Financial corporations	8 666	8 268	7 180	6 680	6 702	6 695	6 518	6 397	6 417
General government	-3 458	-2 834	-2 684	-2 470	-2 693	-3 521	-4 630	-6 680	-7 847
Households	23 477	24 124	24 514	23 964	23 618	23 604	23 419	23 049	22 726
Total national net saving	33 008	33 061	32 662	32 418	32 408	31 946	30 324	28 078	26 297
Consumption of fixed capital	59 945	60 903	62 027	63 227	64 403	65 508	66 567	67 624	68 661
Total use of gross disposable income	368 294	371 463	375 454	380 002	384 719	388 564	390 958	392 735	394 511
SEASONALLY ADJUSTED									
Compensation of employees	183 252	183 781	185 026	186 479	188 393	189 435	190 656	192 293	192 762
Gross operating surplus	125 713	127 630	130 415	131 394	135 606	137 243	135 372	134 947	136 433
Gross mixed income	31 919	32 739	32 219	32 290	32 360	32 918	33 298	32 631	32 699
Taxes less subsidies on production and imports	37 076	37 045	38 704	39 287	39 552	40 293	40 955	40 273	40 408
Net primary income from non-residents	-9 785	-9 119	-9 793	-9 966	-10 503	-9 945	-8 812	-7 785	-6 715
Gross national income	368 174	372 076	376 571	379 484	385 408	389 944	391 470	392 360	395 587
Net secondary income from non-residents									
Current taxes on income, wealth, etc	315	300	304	274	298	300	323	308	305
Other current transfers	-777	-838	-789	-783	-801	-774	-776	-754	-747
Gross disposable income	367 712	371 538	376 086	378 975	384 905	389 470	391 017	391 914	395 145
Use of gross disposable income									
Final consumption expenditure									
General government	66 848	67 672	68 488	69 306	69 833	69 731	70 846	71 674	72 219
Households	208 180	209 959	211 829	215 455	218 218	221 026	223 620	224 989	227 898
National net saving(a)									
Non-financial corporations	3 052	3 336	5 243	3 253	4 576	4 072	7 799	4 375	3 637
Financial corporations	9 188	7 010	6 927	6 703	6 219	7 735	5 842	6 328	6 295
General government	-3 193	-3 879	-1 625	-3 047	-2 794	-2 868	-4 996	-6 879	-7 037
Households	23 129	26 186	24 611	23 429	23 815	23 824	23 352	23 066	22 637
Total national net saving	32 757	33 030	33 777	30 926	32 452	33 213	29 972	27 646	26 343
Consumption of fixed capital	59 927	60 877	61 992	63 288	64 403	65 500	66 580	67 605	68 685
Total use of gross disposable income	367 712	371 538	376 086	378 975	384 905	389 470	391 017	391 914	395 145

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

	2012-13			2013-14			2014-15		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m								
TREND									
National net saving	33 008	33 061	32 662	32 418	32 408	31 946	30 324	28 078	26 297
Consumption of fixed capital	59 945	60 903	62 027	63 227	64 403	65 508	66 567	67 624	68 661
Capital transfers									
Receivable from non-residents	—	—	—	—	—	—	—	—	—
less Payable to non-residents	89	90	93	96	97	101	110	121	129
Gross saving and capital transfers	92 865	93 874	94 596	95 550	96 713	97 353	96 803	95 594	94 554
Gross fixed capital formation									
Private	88 580	87 961	87 969	88 415	88 686	88 344	88 216	88 313	88 494
Public corporations	6 594	6 663	6 599	6 350	6 094	5 875	5 580	5 239	4 956
General government	12 720	12 650	12 529	12 577	13 044	13 629	13 608	13 145	12 598
<i>Total gross fixed capital formation</i>	<i>107 894</i>	<i>107 274</i>	<i>107 098</i>	<i>107 342</i>	<i>107 824</i>	<i>107 848</i>	<i>107 409</i>	<i>106 700</i>	<i>105 945</i>
Changes in inventories									
Private non-farm	446	324	173	-408	-1 126	-857	109	642	547
Farm	158	-15	24	122	135	12	-96	-87	92
Public authorities	-3	-113	-176	-170	-69	94	158	114	25
<i>Total changes in inventories</i>	<i>601</i>	<i>196</i>	<i>21</i>	<i>-456</i>	<i>-1 060</i>	<i>-751</i>	<i>191</i>	<i>678</i>	<i>474</i>
Acquisitions less disposals of non-produced non-financial assets	—	—	—	—	—	—	3	7	12
Statistical discrepancy(a)	-101	1 041	957	1 053	1 547	1 666	983	35	-1 003
Net lending to non-residents	-15 491	-14 612	-13 288	-12 234	-12 164	-10 689	-11 646	-11 885	-11 421
Total capital accumulation and net lending	92 865	93 874	94 596	95 550	96 713	97 353	96 803	95 594	94 554
SEASONALLY ADJUSTED									
National net saving	32 757	33 030	33 777	30 926	32 452	33 213	29 972	27 646	26 343
Consumption of fixed capital	59 927	60 877	61 992	63 288	64 403	65 500	66 580	67 605	68 685
Capital transfers									
Receivable from non-residents	—	—	—	—	—	—	—	—	—
less Payable to non-residents	89	91	93	95	99	101	103	126	131
Gross saving and capital transfers	92 595	93 816	95 676	94 119	96 755	98 611	96 449	95 125	94 897
Gross fixed capital formation									
Private	86 117	86 439	92 515	89 083	87 384	88 462	89 663	87 838	88 401
Public corporations	9 789	6 845	2 355	6 285	7 081	5 700	4 615	4 947	4 983
General government	12 494	13 141	12 374	12 235	13 137	13 520	14 065	13 007	12 844
<i>Total gross fixed capital formation</i>	<i>108 399</i>	<i>106 425</i>	<i>107 244</i>	<i>107 603</i>	<i>107 602</i>	<i>107 683</i>	<i>108 343</i>	<i>105 792</i>	<i>106 229</i>
Changes in inventories									
Private non-farm	599	-377	722	-243	-852	-2 499	1 120	1 688	-908
Farm	-7	-44	275	-345	620	-125	-191	-169	270
Public authorities	-55	-49	-215	-190	-66	70	226	171	-105
<i>Total changes in inventories</i>	<i>537</i>	<i>-469</i>	<i>782</i>	<i>-778</i>	<i>-298</i>	<i>-2 554</i>	<i>1 155</i>	<i>1 690</i>	<i>-743</i>
Acquisitions less disposals of non-produced non-financial assets	—	32	62	—	—	—	-44	-16	19
Statistical discrepancy(a)	969	1 317	301	1 125	1 481	2 285	808	-101	-870
Net lending to non-residents	-17 309	-13 488	-12 712	-13 830	-12 029	-8 801	-13 812	-12 240	-9 738
Total capital accumulation and net lending	92 595	93 816	95 676	94 119	96 755	98 611	96 449	95 125	94 897

— nil or rounded to zero (including null cells)

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

	2012-13			2013-14			2014-15		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m								
TREND									
Income account									
Income of non-residents									
Imports of goods and services	80 164	80 171	81 295	83 154	85 249	84 118	84 248	83 854	83 088
Primary income receivable by non-residents									
Compensation of employees	1 583	1 617	1 606	1 579	1 565	1 573	1 594	1 641	1 694
Property income	19 065	19 295	19 706	20 383	20 760	20 649	20 058	19 317	18 793
Secondary income receivable by non-residents									
Current transfers	2 348	2 388	2 453	2 497	2 525	2 537	2 536	2 536	2 537
Use of income by non-residents									
Exports of goods and services	74 686	75 637	78 295	81 621	83 956	83 856	82 048	80 329	79 176
Primary income payable by non-residents									
Compensation of employees	595	615	632	637	630	627	634	644	647
Property income	10 605	10 802	10 994	11 225	11 414	11 746	12 143	12 529	12 907
Secondary income payable by non-residents									
Current transfers(a)	1 869	1 894	1 942	1 991	2 031	2 059	2 078	2 090	2 098
Balance on external income account	15 403	14 522	13 195	12 139	12 067	10 588	11 534	11 757	11 279
Capital account									
Capital transfers receivable by non-residents	89	90	93	96	97	101	110	121	129
Capital transfers payable by non-residents	—	—	—	—	—	—	—	—	—
Balance on external income and capital transfers	15 492	14 612	13 288	12 235	12 164	10 689	11 644	11 878	11 408
Acquisitions less disposals of non-produced non-financial assets	—	—	—	—	—	—	-3	-7	-12
Net lending (+) / net borrowing (-)	15 491	14 612	13 288	12 234	12 164	10 689	11 646	11 885	11 421
Total capital accumulation and net lending (+) / net borrowing (-)	15 492	14 612	13 288	12 235	12 164	10 689	11 644	11 878	11 408
SEASONALLY ADJUSTED									
Income account									
Income of non-residents									
Imports of goods and services	81 121	79 125	80 827	84 895	83 989	85 104	84 543	83 542	83 025
Primary income receivable by non-residents									
Compensation of employees	1 542	1 706	1 561	1 573	1 559	1 614	1 547	1 637	1 736
Property income	19 037	18 998	20 170	19 777	21 244	20 794	19 730	19 556	18 556
Secondary income receivable by non-residents									
Current transfers	2 321	2 426	2 429	2 509	2 533	2 524	2 547	2 528	2 539
Use of income by non-residents									
Exports of goods and services	74 147	75 417	78 548	81 635	83 064	86 822	80 055	79 642	80 594
Primary income payable by non-residents									
Compensation of employees	587	620	635	633	643	607	638	652	647
Property income	10 207	10 965	11 303	10 750	11 657	11 856	11 827	12 756	12 930
Secondary income payable by non-residents									
Current transfers(a)	1 859	1 888	1 944	2 000	2 030	2 050	2 094	2 082	2 097
Balance on external income account	17 220	13 365	12 557	13 735	11 930	8 700	13 753	12 130	9 588
Capital account									
Capital transfers receivable by non-residents	89	91	93	95	99	101	103	126	131
Capital transfers payable by non-residents	—	—	—	—	—	—	—	—	—
Balance on external income and capital transfers	17 309	13 456	12 650	13 830	12 029	8 801	13 856	12 256	9 719
Acquisitions less disposals of non-produced non-financial assets	—	-32	-62	—	—	—	44	16	-19
Net lending (+) / net borrowing (-)	17 309	13 488	12 712	13 830	12 029	8 801	13 812	12 240	9 738
Total capital accumulation and net lending (+) / net borrowing (-)	17 309	13 456	12 650	13 830	12 029	8 801	13 856	12 256	9 719

— nil or rounded to zero (including null cells)

(a) Contains withholding taxes on royalties.

	2012-13			2013-14			2014-15		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m								
Income									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	28 836	29 350	29 789	30 152	30 457	30 776	31 174	31 631	32 112
Gross mixed income	32 034	32 377	32 399	32 316	32 512	32 866	32 977	32 878	32 684
Compensation of employees	181 908	182 835	184 157	185 632	187 178	188 600	189 834	190 948	191 982
Property income receivable(b)(c)	36 931	37 020	37 608	38 483	39 360	40 067	40 565	41 049	41 676
<i>Total primary income receivable</i>	<i>279 709</i>	<i>281 582</i>	<i>283 953</i>	<i>286 582</i>	<i>289 508</i>	<i>292 309</i>	<i>294 550</i>	<i>296 506</i>	<i>298 453</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	2 388	2 437	2 472	2 503	2 539	2 584	2 636	2 690	2 743
Social assistance benefits	30 696	30 763	30 886	31 018	31 363	31 866	32 476	33 176	33 962
Non-life insurance claims	7 806	7 809	8 019	8 256	8 411	8 435	8 525	8 762	9 094
Current transfers to non-profit institutions	7 803	8 033	8 183	8 093	8 077	8 249	8 460	8 584	8 556
Other current transfers									
Non-residents	865	873	896	929	954	961	956	953	950
Other sectors	248	300	303	247	170	122	122	125	129
<i>Total secondary income receivable</i>	<i>49 806</i>	<i>50 215</i>	<i>50 758</i>	<i>51 046</i>	<i>51 514</i>	<i>52 217</i>	<i>53 176</i>	<i>54 291</i>	<i>55 433</i>
Total gross income	329 515	331 797	334 711	337 629	341 022	344 525	347 726	350 797	353 886
Uses of income									
Primary income payable									
Property income payable(c)									
Interest on dwellings	16 356	15 800	15 209	14 723	14 519	14 603	14 822	15 032	15 256
Consumer debt interest	2 394	2 328	2 261	2 192	2 142	2 107	2 087	2 085	2 099
Property income payable by unincorporated enterprises	1 917	1 845	1 779	1 732	1 703	1 710	1 735	1 759	1 787
Rent on natural assets	190	193	197	208	218	213	197	184	181
<i>Total property income payable</i>	<i>20 857</i>	<i>20 166</i>	<i>19 446</i>	<i>18 855</i>	<i>18 582</i>	<i>18 633</i>	<i>18 840</i>	<i>19 061</i>	<i>19 323</i>
<i>Total primary income payable</i>	<i>20 857</i>	<i>20 166</i>	<i>19 446</i>	<i>18 855</i>	<i>18 582</i>	<i>18 633</i>	<i>18 840</i>	<i>19 061</i>	<i>19 323</i>
Secondary income payable									
Income tax payable	41 895	42 123	42 764	43 560	44 095	44 548	45 162	45 869	46 584
Social contributions for workers' compensation	2 384	2 410	2 436	2 461	2 487	2 514	2 542	2 571	2 595
Net non-life insurance premiums	7 483	7 539	7 589	7 635	7 684	7 738	7 808	7 859	7 875
Other current taxes on income, wealth etc.	1 198	1 199	1 187	1 178	1 173	1 179	1 198	1 216	1 230
Other current transfers									
Non-residents	1 304	1 306	1 296	1 276	1 256	1 244	1 239	1 233	1 230
Other sectors	2 979	2 940	2 835	2 756	2 741	2 690	2 659	2 662	2 671
<i>Total secondary income payable</i>	<i>57 242</i>	<i>57 517</i>	<i>58 107</i>	<i>58 867</i>	<i>59 435</i>	<i>59 913</i>	<i>60 608</i>	<i>61 409</i>	<i>62 186</i>
Total income payable	78 100	77 683	77 553	77 722	78 018	78 547	79 448	80 470	81 508
Gross disposable income	251 415	254 114	257 158	259 907	263 004	265 979	268 278	270 327	272 378
Final consumption expenditure(d)	208 112	209 941	212 280	215 224	218 333	221 040	223 281	225 460	227 601
Net saving(e)	23 477	24 124	24 514	23 964	23 618	23 604	23 419	23 049	22 726
Consumption of fixed capital	19 826	20 049	20 364	20 718	21 053	21 335	21 578	21 818	22 051
Total use of gross income	329 515	331 797	334 711	337 629	341 022	344 525	347 726	350 797	353 886

(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		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m								
Income									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	28 818	29 370	29 799	30 146	30 470	30 772	31 114	31 653	32 141
Gross mixed income	31 919	32 739	32 219	32 290	32 360	32 918	33 298	32 631	32 699
Compensation of employees	182 296	182 695	184 100	185 540	187 477	188 428	189 748	191 309	191 673
Property income receivable(b)(c)	36 524	37 155	37 900	37 855	39 859	40 149	40 341	41 007	41 856
<i>Total primary income receivable</i>	<i>279 558</i>	<i>281 959</i>	<i>284 019</i>	<i>285 831</i>	<i>290 167</i>	<i>292 267</i>	<i>294 500</i>	<i>296 600</i>	<i>298 369</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	2 388	2 436	2 475	2 499	2 538	2 584	2 635	2 692	2 744
Social assistance benefits	30 352	31 017	30 981	30 773	31 344	32 068	32 446	32 848	34 352
Non-life insurance claims	7 755	8 855	7 998	8 315	8 449	8 414	8 544	8 544	9 331
Current transfers to non-profit institutions	7 898	8 254	7 982	8 346	7 800	8 324	8 432	8 799	8 359
Other current transfers									
Non-residents	868	875	873	950	951	960	958	950	951
Other sectors	256	262	385	210	156	127	113	134	127
<i>Total secondary income receivable</i>	<i>49 518</i>	<i>51 699</i>	<i>50 694</i>	<i>51 093</i>	<i>51 239</i>	<i>52 477</i>	<i>53 129</i>	<i>53 966</i>	<i>55 865</i>
Total gross income	329 076	333 658	334 713	336 925	341 405	344 745	347 629	350 567	354 234
Uses of income									
Primary income payable									
Property income payable(c)									
Interest on dwellings	16 283	15 904	15 295	14 525	14 541	14 643	14 819	15 015	15 287
Consumer debt interest	2 392	2 367	2 246	2 174	2 154	2 121	2 062	2 079	2 121
Property income payable by unincorporated enterprises	1 871	1 864	1 794	1 704	1 718	1 700	1 741	1 759	1 786
Rent on natural assets	189	199	189	206	222	223	189	175	190
<i>Total property income payable</i>	<i>20 734</i>	<i>20 334</i>	<i>19 525</i>	<i>18 609</i>	<i>18 635</i>	<i>18 687</i>	<i>18 811</i>	<i>19 028</i>	<i>19 384</i>
<i>Total primary income payable</i>	<i>20 734</i>	<i>20 334</i>	<i>19 525</i>	<i>18 609</i>	<i>18 635</i>	<i>18 687</i>	<i>18 811</i>	<i>19 028</i>	<i>19 384</i>
Secondary income payable									
Income tax payable	41 595	41 847	43 150	43 296	44 343	44 555	44 808	46 146	46 609
Social contributions for workers' compensation	2 384	2 411	2 437	2 461	2 487	2 514	2 542	2 571	2 599
Net non-life insurance premiums	7 483	7 540	7 591	7 632	7 683	7 738	7 796	7 857	7 915
Other current taxes on income, wealth etc.	1 207	1 177	1 210	1 168	1 168	1 186	1 189	1 226	1 227
Other current transfers									
Non-residents	1 299	1 312	1 305	1 265	1 254	1 252	1 229	1 240	1 228
Other sectors	3 247	2 855	2 716	2 857	2 747	2 630	2 698	2 638	2 680
<i>Total secondary income payable</i>	<i>57 216</i>	<i>57 142</i>	<i>58 408</i>	<i>58 680</i>	<i>59 682</i>	<i>59 874</i>	<i>60 261</i>	<i>61 677</i>	<i>62 257</i>
Total income payable	77 950	77 476	77 933	77 289	78 317	78 561	79 071	80 705	81 641
Gross disposable income	251 127	256 182	256 780	259 636	263 088	266 183	268 557	269 862	272 593
Final consumption expenditure(d)	208 180	209 959	211 829	215 455	218 218	221 026	223 620	224 989	227 898
Net saving(e)	23 129	26 186	24 611	23 429	23 815	23 824	23 352	23 066	22 637
Consumption of fixed capital	19 818	20 037	20 340	20 752	21 055	21 333	21 585	21 806	22 059
Total use of gross income	329 076	333 658	334 713	336 925	341 405	344 745	347 629	350 567	354 234

(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		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m								
Income									
Primary income receivable									
Gross operating surplus	7 874	7 986	8 100	8 214	8 330	8 449	8 570	8 692	8 816
Taxes on production and imports	42 621	43 271	44 172	45 004	45 599	46 077	46 590	45 374	45 652
Property income receivable									
Interest	1 739	1 699	1 658	1 616	1 598	1 590	1 592	1 588	1 582
Dividends									
Public non-financial corporations	1 817	1 996	2 006	1 823	1 566	1 410	1 523	1 709	1 842
Public financial corporations	302	333	353	369	498	671	787	812	797
Other	558	671	750	736	694	730	868	941	969
Total dividends	2 677	2 999	3 109	2 929	2 758	2 811	3 178	3 462	3 609
Rent on natural assets(a)	2 618	2 652	2 789	3 034	3 221	3 164	2 925	2 738	2 661
Total property income receivable	7 034	7 350	7 556	7 579	7 577	7 565	7 695	7 788	7 851
Total primary income receivable	57 529	58 607	59 828	60 798	61 506	62 090	62 854	61 854	62 319
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	41 895	42 123	42 764	43 560	44 095	44 548	45 162	45 869	46 584
Resident corporations	17 765	18 188	18 412	18 414	18 029	17 354	16 522	15 989	15 741
Non-residents	529	524	525	532	547	566	582	591	595
Total income tax	60 189	60 836	61 701	62 507	62 671	62 468	62 266	62 449	62 920
Other current taxes on income, wealth etc.	1 198	1 199	1 187	1 178	1 173	1 179	1 198	1 216	1 230
Total current taxes	61 387	62 035	62 888	63 685	63 844	63 647	63 464	63 665	64 149
Other current transfers	4 409	4 357	4 209	4 104	4 152	4 204	4 229	4 238	4 202
Total secondary income receivable	65 796	66 391	67 097	67 789	67 996	67 850	67 693	67 902	68 352
Total gross income	123 325	124 999	126 925	128 587	129 502	129 941	130 547	129 756	130 671
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	3 068	3 054	3 141	3 204	3 246	3 321	3 403	3 463	3 494
Other interest	3 620	3 711	3 821	4 048	4 294	4 461	4 548	4 656	4 771
Total interest	6 688	6 766	6 962	7 252	7 540	7 782	7 951	8 119	8 264
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	6 688	6 766	6 962	7 252	7 540	7 782	7 951	8 119	8 264
Subsidies	5 689	5 760	5 808	5 822	5 804	5 801	5 833	5 053	5 096
Total primary income payable	12 377	12 526	12 769	13 074	13 344	13 582	13 784	13 172	13 360
Secondary income payable									
Social assistance benefits in cash to residents	30 696	30 763	30 886	31 018	31 363	31 866	32 476	33 176	33 962
Other current transfers									
Non-residents	327	333	369	416	456	469	463	457	450
Other sectors	8 347	8 697	8 994	9 131	9 054	8 991	9 121	9 394	9 583
Total secondary income payable	39 370	39 794	40 249	40 566	40 873	41 326	42 060	43 026	43 995
Total income payable	51 747	52 319	53 018	53 640	54 217	54 909	55 843	56 198	57 355
Gross disposable income	71 578	72 680	73 907	74 948	75 285	75 032	74 704	73 558	73 316
Final consumption expenditure	67 162	67 527	68 491	69 204	69 648	70 105	70 764	71 546	72 347
Net saving(b)	-3 458	-2 834	-2 684	-2 470	-2 693	-3 521	-4 630	-6 680	-7 847
Consumption of fixed capital	7 874	7 986	8 100	8 214	8 330	8 449	8 570	8 692	8 816
Total use of gross income	123 325	124 999	126 925	128 587	129 502	129 941	130 547	129 756	130 671

— 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		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m								
Income									
Primary income receivable									
Gross operating surplus	7 873	7 986	8 101	8 214	8 329	8 448	8 570	8 693	8 815
Taxes on production and imports	42 819	42 836	44 310	45 310	45 424	45 929	46 721	45 530	45 450
Property income receivable									
Interest	1 797	1 665	1 672	1 624	1 573	1 603	1 595	1 588	1 576
Dividends									
Public non-financial corporations	1 930	1 784	2 283	1 804	1 387	1 549	1 383	1 731	1 987
Public financial corporations	383	322	383	344	436	705	874	754	1 246
Other	609	437	1 084	572	710	665	943	949	948
<i>Total dividends</i>	2 922	2 543	3 749	2 721	2 533	2 919	3 200	3 434	4 181
Rent on natural assets(a)	2 602	2 729	2 643	3 066	3 264	3 292	2 830	2 627	2 772
<i>Total property income receivable</i>	7 320	6 937	8 064	7 411	7 370	7 814	7 624	7 649	8 529
<i>Total primary income receivable</i>	58 012	57 758	60 475	60 935	61 124	62 190	62 916	61 872	62 794
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	41 595	41 847	43 150	43 296	44 343	44 555	44 808	46 146	46 609
Resident corporations	17 023	19 073	18 139	18 150	18 196	17 944	15 675	16 102	16 080
Non-residents	528	522	531	521	556	559	589	592	592
<i>Total income tax</i>	59 145	61 443	61 820	61 967	63 095	63 058	61 072	62 839	63 281
Other current taxes on income, wealth etc.	1 207	1 177	1 210	1 168	1 168	1 186	1 189	1 226	1 227
<i>Total current taxes</i>	60 352	62 620	63 029	63 135	64 262	64 243	62 261	64 065	64 509
Other current transfers	4 798	4 297	3 965	4 291	4 138	4 078	4 356	4 246	4 123
<i>Total secondary income receivable</i>	65 150	66 917	66 994	67 426	68 400	68 322	66 616	68 311	68 631
Total gross income	123 162	124 676	127 469	128 361	129 524	130 512	129 532	130 183	131 426
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	2 989	3 089	3 127	3 240	3 265	3 217	3 487	3 490	3 422
Other interest	3 700	3 791	3 669	4 029	4 427	4 462	4 423	4 752	4 765
<i>Total interest</i>	6 689	6 880	6 796	7 269	7 692	7 679	7 910	8 242	8 187
Rent on natural assets	—	—	—	—	—	—	—	—	—
<i>Total property income payable</i>	6 689	6 880	6 796	7 269	7 692	7 679	7 910	8 242	8 187
Subsidies	5 754	5 828	5 659	5 909	5 873	5 679	5 811	5 168	5 030
<i>Total primary income payable</i>	12 444	12 708	12 454	13 179	13 566	13 358	13 721	13 410	13 216
Secondary income payable									
Social assistance benefits in cash to residents	30 352	31 017	30 981	30 773	31 344	32 068	32 446	32 848	34 352
Other current transfers									
Non-residents	331	340	337	448	451	466	470	449	451
Other sectors	8 506	8 832	8 734	9 488	8 794	9 308	8 475	9 988	9 409
<i>Total secondary income payable</i>	39 190	40 189	40 051	40 709	40 590	41 843	41 391	43 285	44 212
Total income payable	51 633	52 897	52 505	53 888	54 155	55 201	55 112	56 695	57 428
Gross disposable income	71 529	71 779	74 964	74 474	75 369	75 311	74 420	73 488	73 997
Final consumption expenditure	66 848	67 672	68 488	69 306	69 833	69 731	70 846	71 674	72 219
Net saving(b)	-3 193	-3 879	-1 625	-3 047	-2 794	-2 868	-4 996	-6 879	-7 037
Consumption of fixed capital	7 873	7 986	8 101	8 214	8 329	8 448	8 570	8 693	8 815
Total use of gross income	123 162	124 676	127 469	128 361	129 524	130 512	129 532	130 183	131 426

— 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		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m

TREND

Taxes on income									
Individuals									
Net tax instalments	39 448	39 683	40 288	41 025	41 498	41 904	42 491	43 178	43 878
Fringe benefit taxes	959	971	984	997	1 009	1 020	1 028	1 034	1 039
Other	1 489	1 469	1 492	1 539	1 588	1 624	1 643	1 657	1 668
<i>Total individuals</i>	<i>41 895</i>	<i>42 123</i>	<i>42 764</i>	<i>43 560</i>	<i>44 095</i>	<i>44 548</i>	<i>45 162</i>	<i>45 869</i>	<i>46 584</i>
Resident corporations	17 765	18 188	18 412	18 414	18 029	17 354	16 522	15 989	15 741
Non-residents	529	524	525	532	547	566	582	591	595
<i>Total taxes on income</i>	<i>60 189</i>	<i>60 836</i>	<i>61 701</i>	<i>62 507</i>	<i>62 671</i>	<i>62 468</i>	<i>62 266</i>	<i>62 449</i>	<i>62 920</i>
Payroll taxes	5 894	5 937	5 961	5 999	6 085	6 158	6 192	6 190	6 169
Land taxes	1 540	1 551	1 569	1 590	1 609	1 624	1 637	1 649	1 659
Municipal and metropolitan improvement rates	3 600	3 659	3 717	3 776	3 835	3 897	3 961	4 024	4 080
Taxes on financial and capital transactions	3 404	3 565	3 837	4 103	4 229	4 344	4 536	4 771	5 015
Sales taxes	291	286	286	301	323	336	337	335	333
Goods and services tax	12 434	12 633	12 953	13 359	13 775	14 107	14 323	14 489	14 634
Excise taxes	6 538	6 642	6 754	6 757	6 618	6 439	6 332	6 228	6 077
Taxes on international trade	2 037	2 076	2 111	2 150	2 250	2 361	2 426	2 441	2 414
Taxes on gambling	1 402	1 374	1 346	1 337	1 346	1 362	1 389	1 416	1 435
Taxes on insurance	1 387	1 390	1 397	1 292	1 349	1 400	1 405	1 382	1 349
Motor vehicle taxes	2 131	2 149	2 156	2 165	2 191	2 228	2 263	2 290	2 311
Other taxes	3 162	3 196	3 210	3 208	3 149	3 053	2 987	1 350	1 342
Total taxes	104 010	105 294	106 999	108 543	109 430	109 778	110 055	109 012	109 737

SEASONALLY ADJUSTED

Taxes on income									
Individuals									
Net tax instalments	39 147	39 410	40 684	40 756	41 737	41 911	42 137	43 452	43 906
Fringe benefit taxes	961	970	984	996	1 011	1 019	1 028	1 035	1 038
Other	1 487	1 468	1 483	1 544	1 595	1 624	1 642	1 659	1 665
<i>Total individuals</i>	<i>41 595</i>	<i>41 847</i>	<i>43 150</i>	<i>43 296</i>	<i>44 343</i>	<i>44 555</i>	<i>44 808</i>	<i>46 146</i>	<i>46 609</i>
Resident corporations	17 023	19 073	18 139	18 150	18 196	17 944	15 675	16 102	16 080
Non-residents	528	522	531	521	556	559	589	592	592
<i>Total taxes on income</i>	<i>59 145</i>	<i>61 443</i>	<i>61 820</i>	<i>61 967</i>	<i>63 095</i>	<i>63 058</i>	<i>61 072</i>	<i>62 839</i>	<i>63 281</i>
Payroll taxes	6 000	5 890	5 969	5 997	6 055	6 194	6 202	6 182	6 164
Land taxes	1 539	1 550	1 567	1 592	1 609	1 624	1 637	1 648	1 661
Municipal and metropolitan improvement rates	3 600	3 658	3 718	3 776	3 835	3 896	3 960	4 024	4 088
Taxes on financial and capital transactions	3 338	3 512	4 164	3 999	4 391	4 280	4 351	5 018	4 897
Sales taxes	305	282	278	301	327	341	332	338	331
Goods and services tax	12 428	12 601	12 946	13 374	13 765	14 131	14 375	14 428	14 655
Excise taxes	6 651	6 453	6 756	7 020	6 442	6 364	6 437	6 247	5 990
Taxes on international trade	2 081	2 070	2 058	2 238	2 165	2 341	2 566	2 344	2 424
Taxes on gambling	1 435	1 348	1 345	1 349	1 330	1 376	1 375	1 430	1 432
Taxes on insurance	1 413	1 408	1 365	1 295	1 355	1 381	1 461	1 348	1 343
Motor vehicle taxes	2 140	2 153	2 151	2 163	2 185	2 232	2 266	2 292	2 308
Other taxes	3 203	3 101	3 235	3 229	3 192	2 954	3 059	1 332	1 342
Total taxes	103 279	105 469	107 372	108 301	109 745	110 172	109 094	109 472	109 917

	2012-13		2013-14				2014-15		Dec 13 to Dec 14
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
LEVELS									
Chain volume measures of GDP(a)									
Expenditure-GDP(E) (\$m)	380 768	383 824	385 795	387 372	390 321	393 891	396 375	398 104	..
Income-GDP(I) (\$m)	381 355	383 195	385 768	389 105	392 290	394 626	396 360	397 812	..
Production-GDP(P) (\$m)	381 201	383 033	385 311	388 195	390 950	392 882	394 099	394 896	..
Farm and non-farm GDP									
Non-farm GDP-chain volume(a) (\$m)	373 170	374 653	376 849	379 828	382 895	385 430	387 444	389 210	..
Non-farm GDP-current prices (\$m)	373 051	377 052	381 773	386 361	389 666	391 299	392 192	393 078	..
Non-farm GDP-implicit price deflator(b) (index)	100.0	100.6	101.3	101.7	101.8	101.5	101.2	101.0	..
Farm GDP-chain volume(a) (\$m)	7 848	8 209	8 409	8 404	8 317	8 199	8 066	7 965	..
Farm GDP-current prices (\$m)	7 893	8 168	8 334	8 379	8 341	8 218	8 221	8 240	..
Farm GDP-implicit price deflator(b) (index)	100.6	99.5	99.1	99.7	100.3	100.2	101.9	103.4	..
New private business investment(c)									
New Private business investment-chain volume(a) (\$m)	67 775	66 586	65 756	65 048	64 000	63 171	62 575	62 003	..
New Private business investment-current prices (\$m)	67 815	66 905	66 436	66 044	65 201	64 475	63 954	63 424	..
Inventories and sales									
Private non-farm inventory levels-chain volume(a) (\$m)	133 965	134 013	133 655	132 509	131 677	131 888	132 499	133 114	..
Private non-farm inventory levels-book values (\$m)	147 337	148 651	150 080	150 682	150 384	149 826	149 499	149 112	..
Domestic sales (\$m)	168 444	168 541	169 471	170 890	171 666	171 542	170 980	170 275	..
Total sales (\$m)	230 514	233 048	237 049	240 575	240 985	238 816	236 300	234 045	..
Private non-farm inventories to total sales (quotient)	0.639	0.638	0.633	0.626	0.624	0.627	0.633	0.637	..
Imports of merchandise goods (\$m)	61 833	62 701	64 407	66 364	65 476	65 717	65 468	64 772	..
Imports to domestic sales (quotient)	0.367	0.372	0.380	0.388	0.381	0.383	0.383	0.380	..
Income related measures									
Wages share of total factor income (%)	53.5	53.3	53.1	52.9	52.9	53.0	53.3	53.4	..
Profits share of total factor income (%)	26.3	26.5	26.8	27.1	27.0	26.8	26.4	26.2	..
Average compensation per employee (\$)	17 532	17 622	17 737	17 852	17 956	18 033	18 095	18 142	..
Non-farm compensation of employees (\$m)	182 530	183 829	185 281	186 829	188 265	189 517	190 671	191 759	..
Average non-farm compensation per employee (\$)	17 648	17 739	17 865	17 990	18 095	18 166	18 225	18 272	..
PERCENTAGE CHANGES (d)									
Chain volume measures of GDP(a)									
Expenditure-GDP(E) (%)	0.7	0.8	0.5	0.4	0.8	0.9	0.6	0.4	2.8
Income-GDP(I) (%)	0.6	0.5	0.7	0.9	0.8	0.6	0.4	0.4	2.2
Production-GDP(P) (%)	0.5	0.5	0.6	0.7	0.7	0.5	0.3	0.2	1.7
Farm and non-farm GDP									
Non-farm GDP-chain volume(a) (%)	0.4	0.4	0.6	0.8	0.8	0.7	0.5	0.5	2.5
Non-farm GDP-current prices (%)	0.7	1.1	1.3	1.2	0.9	0.4	0.2	0.2	1.7
Non-farm GDP-implicit price deflator(b) (%)	0.3	0.7	0.7	0.4	—	-0.2	-0.3	-0.2	-0.7
Farm GDP-chain volume(a) (%)	4.3	4.6	2.4	-0.1	-1.0	-1.4	-1.6	-1.2	-5.2
Farm GDP-current prices (%)	3.0	3.5	2.0	0.5	-0.5	-1.5	—	0.2	-1.7
Farm GDP-implicit price deflator(b) (%)	-1.2	-1.1	-0.4	0.6	0.6	-0.1	1.7	1.5	3.8
New private business investment									
New Private business investment-chain volume(a) (%)	-1.8	-1.8	-1.2	-1.1	-1.6	-1.3	-0.9	-0.9	-4.7
New Private business investment-current prices (%)	-1.7	-1.3	-0.7	-0.6	-1.3	-1.1	-0.8	-0.8	-4.0
Income related measures									
Average compensation per employee (%)	0.3	0.5	0.7	0.6	0.6	0.4	0.3	0.3	1.6
Non-farm compensation of employees (%)	0.5	0.7	0.8	0.8	0.8	0.7	0.6	0.6	2.6
Average non-farm compensation per employee (%)	0.2	0.5	0.7	0.7	0.6	0.4	0.3	0.3	1.6
<p>.. not applicable (b) Reference year for implicit price deflators is 2012-13.</p> <p>— nil or rounded to zero (including null cells) (c) For definitions see Glossary.</p> <p>(a) Reference year for chain volume measures is 2012-13. (d) Change on preceding quarter.</p>									

	2012-13		2013-14				2014-15		Dec 13 to Dec 14
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
LEVELS									
Chain volume measures of GDP(a)									
Expenditure-GDP(E) (\$m)	379 926	383 227	384 146	387 162	390 780	393 501	395 907	398 740	..
Income-GDP(I) (\$m)	381 070	383 431	385 296	388 755	393 234	394 541	396 052	398 126	..
Production-GDP(P) (\$m)	380 796	383 308	385 324	387 331	391 838	393 241	393 549	395 158	..
Farm and non-farm GDP									
Non-farm GDP-chain volume(a) (\$m)	372 746	374 943	376 590	379 403	383 516	385 637	387 109	389 364	..
Non-farm GDP-current prices (\$m)	372 497	378 140	380 635	386 677	390 510	391 417	391 387	393 623	..
Non-farm GDP-implicit price deflator(b) (index)	99.9	100.9	101.1	101.9	101.8	101.5	101.1	101.1	..
Farm GDP-chain volume(a) (\$m)	7 856	8 412	8 332	8 346	8 434	8 124	8 061	7 977	..
Farm GDP-current prices (\$m)	8 053	8 019	8 476	8 351	8 285	8 321	8 113	8 134	..
Farm GDP-implicit price deflator(b) (index)	102.5	95.3	101.7	100.1	98.2	102.4	100.7	102.0	..
New private business investment(c)									
New Private business investment-chain volume(a) (\$m)	66 743	66 061	66 706	64 813	63 650	63 463	62 429	61 993	..
New Private business investment-current prices (\$m)	66 756	66 300	67 495	65 770	64 898	64 722	63 863	63 378	..
Inventories and sales									
Private non-farm inventory levels-chain volume(a) (\$m)	133 427	134 198	133 976	132 987	130 526	131 776	133 539	132 279	..
Private non-farm inventory levels-book values (\$m)	147 097	147 807	151 153	150 659	150 294	149 266	150 223	148 710	..
Domestic sales (\$m)	167 668	168 433	169 775	170 581	171 785	172 459	169 954	170 671	..
Total sales (\$m)	229 392	233 245	237 466	239 228	244 081	237 927	234 307	236 190	..
Private non-farm inventories to total sales (quotient)	0.641	0.634	0.637	0.630	0.616	0.627	0.641	0.630	..
Imports of merchandise goods (\$m)	60 951	62 129	65 830	65 026	66 309	65 931	65 208	64 760	..
Imports to domestic sales (quotient)	0.364	0.369	0.388	0.381	0.386	0.382	0.384	0.379	..
Income related measures									
Wages share of total factor income (%)	53.4	53.2	53.3	52.9	52.7	53.1	53.4	53.3	..
Profits share of total factor income (%)	26.2	26.6	26.6	27.2	27.3	26.6	26.3	26.4	..
Average compensation per employee (\$)	17 531	17 603	17 734	17 881	17 951	17 992	18 173	18 085	..
Non-farm compensation of employees (\$m)	182 474	183 718	185 194	187 108	188 152	189 380	191 019	191 493	..
Average non-farm compensation per employee (\$)	17 661	17 702	17 864	18 030	18 088	18 118	18 308	18 215	..
PERCENTAGE CHANGES (d)									
Chain volume measures of GDP(a)									
Expenditure-GDP(E) (%)	0.3	0.9	0.2	0.8	0.9	0.7	0.6	0.7	3.0
Income-GDP(I) (%)	0.4	0.6	0.5	0.9	1.2	0.3	0.4	0.5	2.4
Production-GDP(P) (%)	0.3	0.7	0.5	0.5	1.2	0.4	0.1	0.4	2.0
Farm and non-farm GDP									
Non-farm GDP-chain volume(a) (%)	0.2	0.6	0.4	0.7	1.1	0.6	0.4	0.6	2.6
Non-farm GDP-current prices (%)	0.7	1.5	0.7	1.6	1.0	0.2	—	0.6	1.8
Non-farm GDP-implicit price deflator(b) (%)	0.5	0.9	0.2	0.8	-0.1	-0.3	-0.4	—	-0.8
Farm GDP-chain volume(a) (%)	7.2	7.1	-1.0	0.2	1.1	-3.7	-0.8	-1.0	-4.4
Farm GDP-current prices (%)	7.1	-0.4	5.7	-1.5	-0.8	0.4	-2.5	0.3	-2.6
Farm GDP-implicit price deflator(b) (%)	-0.1	-7.0	6.7	-1.6	-1.8	4.3	-1.7	1.3	1.9
New private business investment									
New Private business investment-chain volume(a) (%)	-5.2	-1.0	1.0	-2.8	-1.8	-0.3	-1.6	-0.7	-4.4
New Private business investment-current prices (%)	-5.1	-0.7	1.8	-2.6	-1.3	-0.3	-1.3	-0.8	-3.6
Income related measures									
Average compensation per employee (%)	0.1	0.4	0.7	0.8	0.4	0.2	1.0	-0.5	1.1
Non-farm compensation of employees (%)	0.3	0.7	0.8	1.0	0.6	0.7	0.9	0.2	2.3
Average non-farm compensation per employee (%)	0.1	0.2	0.9	0.9	0.3	0.2	1.1	-0.5	1.0

.. 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.

	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	22 096
National—Non-defence	64 105	68 644	71 155	75 950	76 418	79 940	83 847	83 350	86 112
Total national	81 603	87 528	90 021	95 855	96 576	102 284	105 625	104 161	108 209
State and local	141 105	142 033	146 862	151 079	154 857	157 628	164 326	165 757	167 820
Total general government	222 384	229 468	236 768	246 935	251 391	259 932	269 965	269 918	276 029
Households	686 869	719 677	753 725	754 127	771 407	800 139	820 446	836 417	854 478
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	1 130 507
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	45 862
Alterations and additions	30 327	30 950	31 747	30 936	31 953	32 457	32 012	28 362	28 536
Total dwellings	72 072	71 929	73 233	72 174	73 035	75 789	73 567	70 799	74 398
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	43 713
New engineering construction	35 009	40 431	40 965	52 932	49 234	61 574	95 312	105 414	100 362
Net purchases of second hand assets	-868	-1 459	-1 098	-1 721	-1 588	-1 226	-975	-2 826	-3 441
Total non-dwelling construction	67 463	75 783	81 092	90 433	81 137	96 791	131 996	144 422	140 635
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	-5 305
Total machinery and equipment	60 610	62 314	74 755	72 086	71 336	70 701	80 980	77 643	67 436
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	346 437
Public gross fixed capital formation									
Public corporations									
Commonwealth	5 081	2 638	1 157	1 205	1 638	1 719	2 653	4 570	5 899
State and local	16 324	19 338	22 406	23 797	25 649	23 714	20 828	21 088	17 391
Total public corporations	21 802	22 010	23 455	24 886	27 194	25 359	23 456	25 658	23 290
General government									
National—defence	4 632	5 250	6 026	6 512	7 232	7 356	7 004	4 796	6 723
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	15 857
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	52 603
Total public gross fixed capital formation	53 684	56 905	61 757	67 706	81 943	79 021	77 067	76 585	75 893
Total gross fixed capital formation	304 528	319 922	350 411	357 756	365 284	379 094	422 600	430 844	422 330
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	1 552 837
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	234
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	-2 198
Gross national expenditure	1 211 205	1 272 977	1 349 482	1 356 946	1 387 464	1 445 670	1 518 626	1 539 659	1 550 639
Exports of goods and services	233 899	242 993	251 626	256 031	269 191	271 690	285 360	302 404	319 850
Imports of goods and services	200 337	220 869	252 827	243 568	259 231	285 812	318 912	321 118	314 912
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	2 801
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	1 558 379

— 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	68 985	71 791	78 026	83 447	83 350	88 759
Total national	66 174	74 028	79 568	87 893	91 034	99 526	104 720	104 161	111 570
State and local	106 720	113 087	122 305	132 790	142 274	151 904	161 371	165 757	168 146
Total general government	172 894	187 115	201 873	220 683	233 308	251 430	266 091	269 918	279 717
Households	566 955	614 605	663 844	683 991	717 516	759 358	799 392	836 417	878 162
Total final consumption expenditure	739 849	801 720	865 717	904 674	950 824	1 010 788	1 065 483	1 106 335	1 157 879
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	46 999
Alterations and additions	24 520	25 616	27 595	27 968	30 058	31 351	31 259	28 362	29 514
Total dwellings	59 225	60 614	64 844	66 273	69 089	73 630	72 097	70 799	76 514
Ownership transfer costs	17 900	19 897	21 620	16 432	20 055	18 716	18 011	19 397	24 034
Non-dwelling construction									
New building	28 072	32 836	38 809	38 511	32 342	36 240	37 500	41 834	44 039
New engineering construction	27 841	34 677	36 576	49 735	46 418	59 504	93 093	105 414	102 026
Net purchases of second hand assets	-750	-1 337	-1 065	-1 732	-1 556	-1 212	-977	-2 826	-3 482
Total non-dwelling construction	55 163	66 176	74 320	86 514	77 204	94 532	129 616	144 422	142 583
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	-5 446
Total machinery and equipment	74 346	74 506	84 543	83 031	77 855	73 665	82 381	77 643	69 366
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	354 412
Public gross fixed capital formation									
Public corporations									
Commonwealth	4 592	2 445	1 148	1 263	1 638	1 687	2 655	4 570	5 972
State and local	12 856	16 543	20 195	22 513	23 900	22 369	20 508	21 088	17 698
Total public corporations	17 448	18 989	21 343	23 776	25 538	24 057	23 162	25 658	23 670
General government									
National-defence	5 027	5 659	6 189	7 254	7 803	7 694	7 014	4 796	6 990
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	16 130
State and local	18 673	21 116	24 875	29 830	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	53 214	50 928	53 172
Total public gross fixed capital formation	47 142	51 448	59 148	67 922	80 264	77 480	76 377	76 586	76 842
Total gross fixed capital formation	279 650	301 768	338 811	354 928	359 677	376 349	419 258	430 844	431 254
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	1 589 133
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	-14
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	-2 578
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	1 586 555
Exports of goods and services	195 563	216 177	232 747	283 461	252 154	298 052	317 287	302 404	331 065
Imports of goods and services	213 598	233 676	263 381	282 178	264 754	283 397	319 192	321 118	338 624
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	2 841
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	1 581 837

— 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)	—	—	—	—	—	—	—	—	-3 501
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	1 581 837

— 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	32 544
Forestry and fishing	4 022	3 969	4 011	4 298	4 278	4 291	4 419	4 426	4 349
Total	31 646	26 880	28 708	33 747	33 441	34 601	35 086	34 868	36 893
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	13 909
Mining excluding exploration and mining support services	72 039	78 615	80 150	82 788	89 757	91 313	97 893	107 184	119 222
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	128 632
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	124 055
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	70 344
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	10 433
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	73 573
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	12 273
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	131 800
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	1 460 344
Taxes less subsidies on products	89 457	91 929	93 710	92 664	92 201	94 768	96 362	97 471	97 390
Statistical discrepancy (P)	—	—	—	—	—	—	—	—	646
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	1 558 379

— nil or rounded to zero (including null cells)

(c) Includes water transport.

(a) At basic prices.

(d) Excludes ownership of dwellings.

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

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

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

— nil or rounded to zero (including null cells)

(b) Change on preceding quarter.

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

	2012-13			2013-14				2014-15
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
EXPENDITURE ON GDP								
Final consumption expenditure								
General government	—	—	—	-1	9	-111	-154	160
Households	-179	-41	6	285	-261	-14	-118	30
<i>Total final consumption expenditure</i>	-179	-41	6	284	-252	-125	-274	191
Private gross fixed capital formation								
Dwellings	-2	-6	-7	19	-11	-6	10	-53
Ownership transfer costs	-20	1	13	22	-45	-18	-155	-112
Non-dwelling construction	128	-4	8	-151	18	-61	-287	-757
Machinery and equipment	62	-14	-34	-31	79	-23	68	-184
Cultivated biological resources	—	—	—	—	—	—	—	1
Intellectual property products	-25	6	15	8	-24	9	19	8
<i>Total private gross fixed capital formation</i>	141	-17	-5	-133	18	-102	-343	-1 099
Public gross fixed capital formation								
Public corporations	62	-18	-5	22	129	12	-65	-39
General government	76	23	-53	-70	130	143	-45	87
<i>Total public gross fixed capital formation</i>	137	5	-58	-49	259	155	-110	49
<i>Total gross fixed capital formation</i>	278	-12	-63	-181	277	54	-453	-1 051
<i>Domestic final demand</i>	99	-54	-57	103	25	-71	-726	-860
Changes in inventories	186	136	-76	-290	229	85	-263	642
<i>Gross national expenditure</i>	286	82	-133	-187	254	15	-990	-218
Exports of goods and services	-1	8	-38	5	-14	-23	-83	494
less Imports of goods and services	234	-126	-278	210	396	213	-162	13
Statistical discrepancy (E)	8	-161	-71	268	109	122	568	-466
Gross domestic product	58	55	36	-124	-47	-100	-343	-203
INCOME FROM GDP								
Compensation of employees	-35	16	-26	98	-45	64	-123	-85
Gross operating surplus								
Private non-financial corporations	-138	-34	108	113	-200	-38	124	-397
Public non-financial corporations	-8	2	10	-16	-25	-18	75	38
Financial corporations	-66	25	-6	35	-81	53	-8	106
General government	—	—	-1	—	—	—	—	—
Dwellings owned by persons	-14	-9	19	10	-22	-10	24	45
<i>Total gross operating surplus</i>	-227	-15	132	141	-327	-12	215	-208
Gross mixed income	45	-43	-6	14	131	-75	-109	-111
<i>Total factor income</i>	-217	-42	100	254	-242	-23	-16	-403
Taxes less subsidies on production and imports	33	-7	-48	30	31	-17	-47	-52
Statistical discrepancy (I)	241	104	-17	-407	164	-60	-279	252
Gross domestic product	58	55	36	-124	-47	-100	-343	-203

— nil or rounded to zero (including null cells)

	2012–13			2013–14			2014–15		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
A	Agriculture, forestry and fishing	-0.4	0.9	-0.6	1.2	-1.3	2.0	1.9	-1.6
B	Mining	—	—	—	—	0.1	—	0.1	0.5
C	Manufacturing	-0.1	—	0.2	-0.2	-0.1	0.1	0.2	-0.4
D	Electricity, gas, water and waste services	-0.2	0.1	—	0.1	-0.2	0.2	—	0.1
E	Construction	0.2	-0.2	-0.2	0.1	0.2	-0.2	-0.4	-0.4
F	Wholesale trade	-0.2	0.1	—	0.3	-0.3	0.1	-0.1	0.4
G	Retail trade	—	—	—	-0.1	0.1	—	-0.1	-0.1
H	Accommodation and food services	-0.1	-0.1	-0.2	0.4	-0.2	—	-0.2	-0.4
I	Transport, postal and warehousing	0.1	—	-0.1	-0.1	0.2	—	0.1	-0.1
J	Information media and telecommunications	0.1	—	-0.1	0.1	—	-0.2	—	-0.5
K	Financial and insurance services	-0.1	0.1	—	0.1	-0.3	0.2	-0.1	0.1
L	Rental, hiring and real estate services(c)	0.3	-0.2	-0.1	—	0.5	-0.4	-0.1	0.2
M	Professional, scientific and technical services	0.7	-0.4	0.3	-0.7	0.8	-0.4	0.4	-0.4
N	Administrative and support services	0.2	-0.2	-0.3	0.2	0.2	-0.2	-0.3	0.3
O	Public administration and safety	0.2	—	-0.3	0.1	0.1	—	0.5	-0.3
P	Education and training	—	—	—	—	—	—	—	—
Q	Health care and social assistance	-0.1	0.1	-0.1	0.1	-0.2	0.1	—	0.1
R	Arts and recreation services	-0.7	0.5	0.1	0.2	-0.9	0.7	0.1	0.5
S	Other services	0.1	-0.2	-0.2	0.4	0.1	-0.2	-0.3	-1.0
..	Ownership of dwellings	—	—	—	—	—	—	—	—
	<i>Gross value added at basic prices</i>	—	—	-0.1	—	—	—	0.1	-0.1
	Taxes less subsidies on products	-0.1	—	0.1	0.1	-0.2	0.1	-0.1	—
	Gross domestic product	—	—	—	—	-0.1	0.1	—	0.1

— nil or rounded to zero (including null cells)

(a) At basic prices.

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

(c) Excludes ownership of dwellings.

EXPLANATORY NOTES

INTRODUCTION

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

CONCEPTS, SOURCES AND METHODS

2 Australia's national accounts statistics are compiled in accordance with international standards contained in the System of National Accounts. These standards have recently been updated and are presented in the *System of National Accounts, 2008* (SNA08). Australia's application of these SNA standards is described in *Australian System of National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0). It is available on the ABS web site <<http://www.abs.gov.au>>. This publication outlines major concepts and definitions, describes sources of data and methods used to derive annual and quarterly estimates for major aggregates at current prices and in chain volume terms, and discusses the accuracy and reliability of the national accounts. In addition, it includes documentation on input–output tables, financial accounts, capital stock, productivity measures, balance sheets, and state accounts. The current version of this product reflects the *System of National Accounts, 2008* (SNA08) concepts and a number of references to data sources and methods are out of date. A revised Concepts, Sources and Methods product was released on 2 July 2012.

3 While national estimates are based on the concepts and conventions embodied in SNA08, no such standard is available for sub–national (regional/state) accounts. In the main, the national concepts are applicable to state accounts, but there remain a number of conceptual and measurement issues that either do not apply or are insignificant at the national level. Information on some of the more important conceptual, methodological and data issues relating to annual and quarterly estimates by state is provided in Chapter 28 of the Concepts, Sources and Methods.

ACCURACY OF QUARTERLY ESTIMATES

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

5 The majority of the estimates in the quarterly national accounts are based on the results of sample surveys. Many of the results of these surveys are released in the period leading up to the release of the quarterly accounts thus providing users with a guide to likely movements in key national accounting aggregates. In a national accounts context, these various pieces of information are referred to as partial indicators. Usually there are differences in concept and scope between the national accounts series and the relevant partial indicator which means that the movements in the partial indicator will not always be identical to the national accounts series movement. However, in general the

EXPLANATORY NOTES *continued*

ACCURACY OF QUARTERLY ESTIMATES *continued*

movements should be similar. To ensure a reasonable level of consistency between the partial indicators and the national accounts series and hence present a common understanding of recent economic developments, the national accounts area liaises with the relevant survey areas and provides feedback regarding data quality and data coherence. This may result in adjustments being made by survey areas to their collected data prior to their release. The objective use of the national accounts framework to provide data coherence across all ABS economic statistics ensures that a common understanding of recent economic developments is presented.

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

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

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

REVISIONS

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

SEASONALLY ADJUSTED AND TREND ESTIMATES

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

Seasonal Adjustment

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

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

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

EXPLANATORY NOTES *continued*

Trend Estimates

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

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

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

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

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

State and territory versus Australian series

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

GROSS DOMESTIC PRODUCT (GDP)

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

EXPLANATORY NOTES *continued*

GROSS DOMESTIC PRODUCT (GDP) *continued*

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

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

21 As a result of the above methods:

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

INCOME APPROACH (I)

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

EXPENDITURE APPROACH (E)

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

PRODUCTION APPROACH (P)

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

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

FINANCIAL INTERMEDIATION SERVICES

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

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

EXPLANATORY NOTES *continued*

FINANCIAL INTERMEDIATION SERVICES *continued*

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

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

RELATED PUBLICATIONS

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

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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