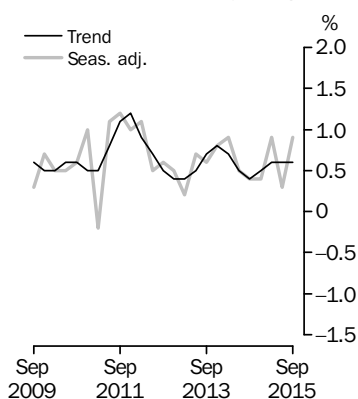


AUSTRALIAN NATIONAL ACCOUNTS: NATIONAL INCOME, EXPENDITURE AND PRODUCT

EMBARGO: 11.30AM (CANBERRA TIME) WED 2 DEC 2015

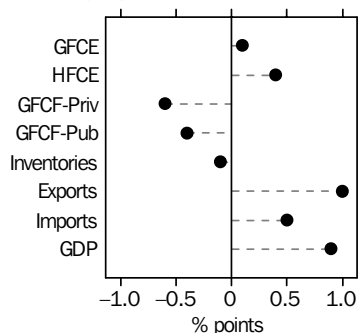
GDP growth rates

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

	Jun Qtr 2015 to Sep Qtr 2015 % change	Sep Qtr 2014 to Sep Qtr 2015 % change
GDP (Chain volume measure)		
Trend	0.6	2.3
Seasonally adjusted	0.9	2.5
Final consumption expenditure (Chain volume measure)		
Trend	0.7	2.8
Seasonally adjusted	0.7	2.9
Gross fixed capital formation (Chain volume measure)		
Trend	-1.7	-3.8
Seasonally adjusted	-4.0	-4.9
GDP chain price index		
Original	-0.2	-0.5
Terms of trade		
Seasonally adjusted	-2.4	-10.5
Real net national disposable income		
Trend	-0.5	-1.2
Seasonally adjusted	-0.1	-1.0

KEY POINTS

GDP SUMMARY

- The September quarter 2015 National accounts show the Australian economy growing by 0.9% in seasonally adjusted chain volume terms.
- The major contributions to economic growth this quarter came from Exports, with Net exports contributing 1.5 percentage points to GDP growth.
- The growth in Exports is reflected by strong growth in Mining activity (5.2%), bouncing back after the decline in the June quarter.
- These positive contributions were offset by a fall in Total gross fixed capital formation of 4.0%, driven by falls in private (-2.9%) and public (-9.2%) investment.
- The September quarter continues to see the decline in mining related construction, with Engineering construction decreasing 7.1%. For a more detailed analysis on Gross fixed capital formation, see the feature article in this release, *Mining and Non-Mining Investment*.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
December 2015	2 March 2016
March 2016	1 June 2016
June 2016	7 September 2016
September 2016	7 December 2016

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REVISIONS IN THIS ISSUE

The estimates in this issue incorporate the 2013–14 annual supply and use tables. For information on the role of supply and use tables in the national accounts and the major revisions please see the 'Analysis of Results' section *Australian System of National Accounts* (ABS cat. no. 5204.0). The key revisions from the release of the *Australian System of National Accounts* (ABS cat. no. 5204.0) were:

- Changes in inventories for Mining have been revised to apply price deflation at the subdivision level. Previously, fixed-weight deflators were applied to the industry division level inventories. This change will incorporate more dynamic weights when estimating Mining inventories.
- Public gross fixed capital formation (GFCF) includes methodological enhancements and remediation of historical errors in the time series for some estimates. This has resulted in minor changes to these series at both state and national level for the period 1997–98 to 2014–15. These revisions are most noticeable around periods of high volatility caused by significant transactions of second hand assets affecting the GFCF series.

There are also revisions in this issue due to the incorporation of more up-to-date data and concurrent seasonal adjustment, including improved seasonal adjustment of Cultivated biological resources. This includes updated information from the *Employment and Earnings, Public Sector* (ABS cat. no. 6248.0.55.002) that impacts State Final Demand, but not national estimates.

This publication also includes the impact of re-referencing Chain Volume (CVM) estimates to the 2013–14 financial year. This in isolation will only affect levels of CVM estimates, generally leaving growth rates unchanged. Re-referencing can have an impact on CVM GDP growth (and other estimates) for the latest financial year (2014–15) if there are significant relative price changes between 2012–13 and 2013–14.

PRIVACY

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

David W. Kalisch
Australian Statistician

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MAIN FEATURES EXPENDITURE CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Jun 15 to Sep 15	% change Sep 14 to Sep 15	% points contributions to growth in GDP Jun 15 to Sep 15	% change Jun 15 to Sep 15	% change Sep 14 to Sep 15	% points contributions to growth in GDP Jun 15 to Sep 15
Final consumption expenditure						
General government	1.0	3.7	0.2	0.7	3.6	0.1
Households	0.6	2.5	0.3	0.7	2.7	0.4
Gross fixed capital formation						
Private						
Dwellings	1.2	8.8	0.1	0.9	10.3	—
Ownership transfer costs	0.8	5.0	—	-3.6	4.6	-0.1
Non-dwelling construction	-2.6	-10.5	-0.2	-5.3	-11.7	-0.4
Machinery and equipment	-3.9	-9.3	-0.2	-4.6	-10.7	-0.2
Cultivated biological resources	1.7	2.1	—	4.1	6.6	—
Intellectual property products	-1.4	-2.8	—	-0.1	-1.8	—
Public	-1.8	-2.8	-0.1	-9.2	-7.9	-0.4
Changes in inventories	—	—	na	na	na	-0.1
Gross national expenditure	0.1	0.8	0.1	-0.6	0.2	-0.6
Exports of goods and services	0.8	5.0	0.2	4.6	6.5	1.0
Imports of goods and services	-0.3	0.5	0.1	-2.4	-1.2	0.5
Statistical discrepancy (E)	na	na	0.2	na	na	0.1
Gross domestic product	0.6	2.3	0.6	0.9	2.5	0.9

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SEPTEMBER QUARTER

Summary Comments

FINAL CONSUMPTION EXPENDITURE

- Household final consumption expenditure increased 0.7% in seasonally adjusted terms. Growth in Household final consumption expenditure came from Food, Rent and other dwelling services, Operation of vehicles and Insurance and other financial services, each contributing 0.1 percentage points. Government final consumption expenditure increased 0.7% in seasonally adjusted terms.

GROSS FIXED CAPITAL FORMATION

- Gross fixed capital formation decreased 4.0% in seasonally adjusted terms. Public and private investment both fell during the quarter, with Public down 9.2% and Private down 2.9%. The fall in Private investment was driven by falls in Non-dwelling construction (-5.3%) and Machinery and equipment (-4.6%). Partially offsetting this fall was a rise in Dwellings (0.9%). The fall in Total gross fixed capital formation detracted 1.0 percentage points from GDP growth during the quarter.

CHANGES IN INVENTORIES

- Total inventories decreased \$411m in seasonally adjusted terms compared with an increase of \$145m last quarter. The Change in inventories detracted 0.1 percentage points from GDP growth during the quarter. The fall in inventories, was driven by falls in the Manufacturing, Wholesale trade and Farm industries.

EXPORTS AND IMPORTS OF GOODS AND SERVICES

- Exports of goods and services increased 4.6% in seasonally adjusted terms. Seasonally adjusted Exports of goods rose 5.4%, with Non-rural exports up 4.8% and Rural exports down 6.4%.
- Imports of goods and services decreased 2.4% in seasonally adjusted terms. Seasonally adjusted Imports of goods fell 1.8% with Capital goods up 0.8%, offset by Intermediate goods down 5.3% and Consumption goods up 0.8%.

MAIN FEATURES PRODUCTION CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Jun 15 to Sep 15	% change Sep 14 to Sep 15	% points contributions to growth in GDP Jun 15 to Sep 15	% change Jun 15 to Sep 15	% change Sep 14 to Sep 15	% points contributions to growth in GDP Jun 15 to Sep 15
Agriculture, forestry and fishing	-1.2	0.2	—	-2.3	-0.6	-0.1
Mining	1.2	3.2	0.1	5.2	4.1	0.4
Manufacturing	—	-1.0	—	—	-0.9	—
Electricity, gas, water and waste services	-0.2	1.3	—	-0.2	1.1	—
Construction	0.4	0.1	—	1.2	2.0	0.1
Wholesale trade	-0.1	2.1	—	-0.1	2.3	—
Retail trade	0.8	3.6	—	0.6	3.7	—
Accommodation and food services	0.9	3.8	—	0.4	3.2	—
Transport, postal and warehousing	0.9	3.3	—	0.2	2.4	—
Information media and telecommunications	1.3	8.5	—	1.0	8.3	—
Financial and insurance services	1.1	5.3	0.1	1.3	5.3	0.1
Rental, hiring and real estate services	3.1	7.9	0.1	2.8	8.0	0.1
Professional, scientific and technical services	0.1	0.6	—	-1.2	-0.4	-0.1
Administrative and support services	0.2	0.6	—	-1.3	0.4	—
Public administration and safety	1.0	4.3	0.1	1.0	5.1	0.1
Education and training	0.6	2.5	—	0.7	2.6	—
Health care and social assistance	1.1	4.4	0.1	0.9	4.6	0.1
Arts and recreation services	0.1	1.3	—	1.3	2.0	—
Other services	0.5	2.5	—	-0.6	0.2	—
Ownership of dwellings	0.6	2.4	—	0.6	2.4	—
Taxes less subsidies on products	-0.4	-2.2	—	-0.2	-2.2	—
Statistical discrepancy (P)	na	na	—	na	na	0.1
Gross domestic product	0.6	2.3	0.6	0.9	2.5	0.9

— nil or rounded to zero (including null cells)

na not available

SEPTEMBER QUARTER

Summary Comments

AGRICULTURE, FORESTRY AND FISHING

- The seasonally adjusted estimate fell 2.3% driven by a decrease in Agriculture (-3.3%). This was primarily due to a fall in livestock production, which was partially offset by an increase in grain production.

MINING

- The seasonally adjusted estimate rose 5.2% following the weak June quarter result (-2.7%). The increase was driven by Oil and gas extraction (11.4%), Iron ore mining (5.0%) and Coal mining (4.6%).

CONSTRUCTION

- The seasonally adjusted estimate rose 1.2% driven by increases in Construction services and Residential building activity.

FINANCIAL AND INSURANCE SERVICES

- The seasonally adjusted estimate rose 1.3% driven by increases across all subdivisions.

RENTAL, HIRING AND REAL ESTATE SERVICES

- The seasonally adjusted estimate rose 2.8% driven by Property operators and real estate services recording strong activity for the September quarter.

PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES

- The seasonally adjusted estimate fell 1.2% driven by Professional, scientific and technical services (excluding Computer system design and related services) following a fall in engineering consultancy activity.

MAIN FEATURES INCOME AT CURRENT PRICES

	TREND			SEASONALLY ADJUSTED		
	% change Jun 15 to Sep 15	% change Sep 14 to Sep 15	% points contributions to growth in GDP Jun 15 to Sep 15	% change Jun 15 to Sep 15	% change Sep 14 to Sep 15	% points contributions to growth in GDP Jun 15 to Sep 15
Compensation of employees	0.9	2.5	0.4	1.1	2.6	0.6
Gross operating surplus						
Private non-financial corporations	-1.0	-5.1	-0.2	0.7	-3.5	0.1
Other(a)	0.8	4.4	0.1	—	4.0	—
Gross mixed income	2.1	12.0	0.2	1.4	12.3	0.1
Taxes less subsidies on production and imports	1.6	4.6	0.2	2.3	5.9	0.2
Statistical discrepancy (I)	na	na	-0.2	na	na	-0.2
Gross domestic product	0.5	1.9	0.5	0.8	2.2	0.8

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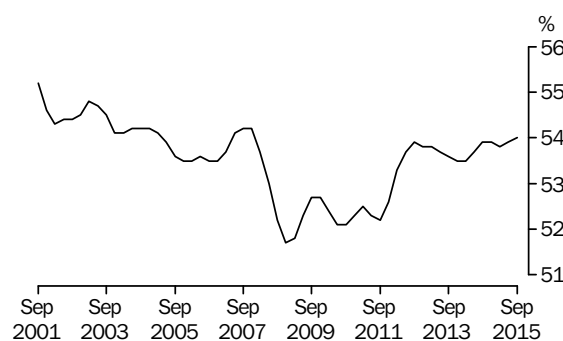
(a) Includes Public non-financial corporations, Financial corporations, General government and Dwellings owned by persons.

SEPTEMBER QUARTER Summary Comments

COMPENSATION OF EMPLOYEES (COE)

- Seasonally adjusted COE increased 1.1%, reflecting a rise of 0.7% in average earnings per employee.
- Private sector COE rose 1.0% and the public sector COE rose 1.7%.
- Trend COE represented 54.0% of Total factor income.

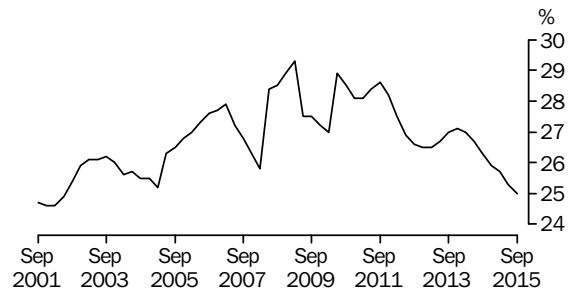
COE SHARE OF TOTAL FACTOR INCOME: Trend



GROSS OPERATING SURPLUS (GOS)

- Total GOS rose 0.4% for the September quarter. Seasonally adjusted GOS for Total corporations increased 0.1%. Private non-financial corporations and Financial corporations were the main contributors with both recording an increase of 0.7%.
- Trend GOS for Total corporations represented 25.0% of Total factor income.

PROFIT (a) SHARE OF TOTAL FACTOR INCOME: Trend



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

MAIN FEATURES STATE FINAL DEMAND CHAIN VOLUME MEASURES

SEASONALLY ADJUSTED

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia(a)
	% change Jun 15 to Sep 15	% change Jun 15 to Sep 15	% change Jun 15 to Sep 15	% change Jun 15 to Sep 15	% change Jun 15 to Sep 15	% change Jun 15 to Sep 15	% change Jun 15 to Sep 15	% change Jun 15 to Sep 15	% change Jun 15 to Sep 15
Final consumption expenditure									
General government	0.6	-1.1	2.8	1.0	0.6	1.9	6.2	-0.1	0.7
Households	0.9	0.9	0.5	0.4	0.5	0.8	-0.4	0.6	0.7
Gross fixed capital formation									
Private	-4.5	0.8	-1.4	1.3	-3.2	-2.8	-21.1	-3.7	-2.9
Public	-1.4	-13.2	-13.5	-14.1	-12.8	-8.1	13.0	-16.2	-9.2
State final demand	-0.2	—	-0.2	0.1	-1.3	0.1	-7.1	-1.5	-0.5

— nil or rounded to zero (including null cells)

(a) Australia estimates relate to Domestic final demand.

SEPTEMBER QUARTER

Summary Comments

NEW SOUTH WALES

- New South Wales State final demand fell 0.2% in the September quarter on the back of 1.1% growth in the June quarter (revised up from a published 0.8%). Private gross fixed capital formation fell 4.5%, driven by a strong fall in Non-dwelling construction with a large drop in work done over the quarter. Public gross fixed capital formation fell 1.4% with growth in General government not enough to offset the fall in Public corporations. Household final consumption expenditure continued to grow with a 0.9% increase while Government final consumption expenditure increased 0.6%.

VICTORIA

- Victoria State final demand was flat for the September quarter following the 1.3% increase in the June quarter (revised up from a published 0.9%). Private gross fixed capital formation increased 0.8% due to strength in Dwelling construction, with Dwellings increasing 2.2% due to a rise in commencements. Household final consumption expenditure was up 0.9% due to growth in most products, with only Cigarettes and tobacco detracting from growth. The public sector offset the growth in the private components, with Public gross fixed capital formation the greatest detractor, falling 13.2%, driven by falls in General government. State and local Government final consumption expenditure further detracted from growth in State final demand.

QUEENSLAND

- Queensland State final demand fell 0.2% in the September quarter following a decrease of 1.3% in the June quarter (revised down from a published -0.8%) and is the fifth consecutive fall. There was continued weakness in Private gross fixed capital formation driven by Non-dwelling construction falling 2.7% in line with the declining activity on large scale projects as they near completion. Public gross fixed capital formation also fell, driven by a fall in General government of 19.5%. This weakness was offset this quarter by a rise in Household final consumption expenditure from increases in Other goods and services and Health. Both National and State and local Government final consumption expenditure rose.

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SOUTH AUSTRALIA

- South Australia State final demand for the September quarter increased 0.1% following the 0.1% rise in the June quarter (revised up from a published -0.2%). Non-dwelling construction was the strongest contributor to growth, increasing 7.1% due to a rise in large engineering projects. Growth in both Household final consumption expenditure and Government final consumption expenditure led Total final consumption expenditure to increase 0.5%. A strong fall in Public gross fixed capital formation offset the majority of the strength elsewhere, due to General government investment falling 17.5%.

WESTERN AUSTRALIA

- Western Australia State final demand for the September quarter fell 1.3% following a 0.4% rise for the June quarter (revised down from a published 1.5%). Non-dwelling construction was the greatest detractor from growth, falling 3.1% as falling activity in large projects continues. A fall in Machinery and equipment further detracted from growth. Public gross fixed capital formation decreased 12.8% due to falls in National general government and State and local public corporations. Household final consumption expenditure rose 0.5% as rises in Health and Furnishing and household equipment offset a fall in Purchase of vehicles.

TASMANIA

- Tasmania State final demand rose 0.1% for the September quarter following a 1.1% increase in the June quarter (revised up from a published 0.5%). Strong Final consumption expenditure offset falls in Gross fixed capital formation. Household final consumption expenditure was the strongest contributor to growth, rising 0.8% due to Health and Purchase of vehicles. State and local government final consumption expenditure contributed growth in State final demand. Private gross fixed capital formation fell 2.8% after two consecutive rises. Public gross fixed capital formation decreased 8.1% due to falls in National general government and State and local public corporations.

NORTHERN TERRITORY

- Northern Territory State final demand fell 7.1% in the September quarter following a 3.4% fall in the June quarter. A strong fall in Private gross fixed capital formation (-21.1%) was the primary detractor from State final demand. This decrease was driven by a large fall in Non-dwelling construction. Machinery and equipment fell for the fourth consecutive quarter. Government final consumption expenditure partially offset the falls in Private gross fixed capital formation with a 6.2% increase.

AUSTRALIAN CAPITAL TERRITORY

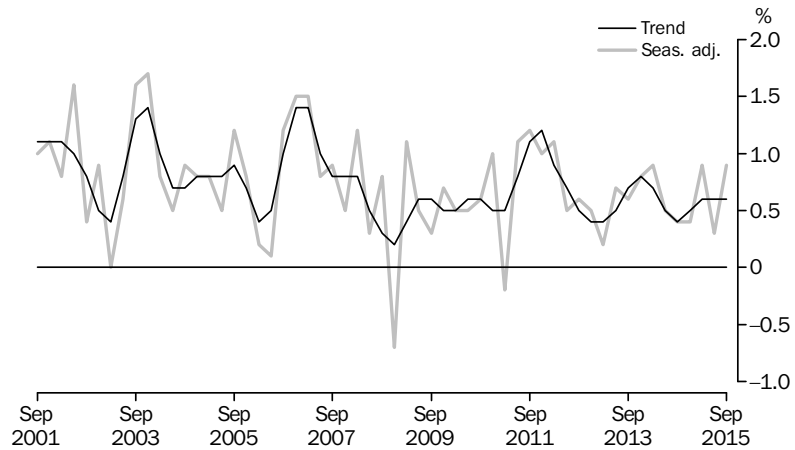
- Australian Capital Territory State final demand for the September quarter fell 1.5% following a 1.8% rise in the June quarter (revised down from 3.1%). Public gross fixed capital formation was the largest detractor from growth, falling 16.2% due to a decrease in National general government. Dwellings fell 12.4%, driving the fall in Private gross fixed capital formation and was due to a fall in commencements and work done. Household final consumption expenditure rose 0.6% due to Purchase of vehicles and Electricity, gas and other fuels.

ANALYSIS AND COMMENTS

GROWTH RATES IN GDP

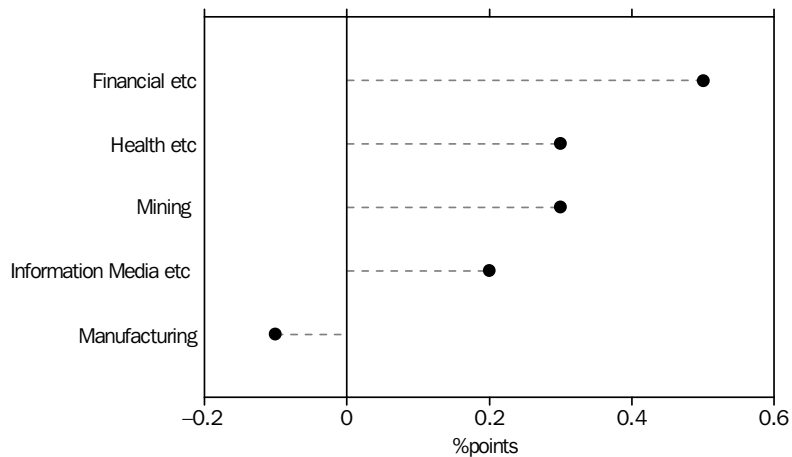
In seasonally adjusted terms, GDP increased 0.9% in the September quarter, through the year GDP growth was 2.5%.

GDP, Percentage changes—Volume measures



On the expenditure side, the increase this quarter (in seasonally adjusted volume terms) was driven by Net exports (1.5 percentage points) and Final consumption expenditure (0.5 percentage points). These increases were partially offset by Total gross fixed capital formation (–1.0 percentage points).

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



From the September quarter 2014 to the September quarter 2015, Financial and insurance services (0.5 percentage points), Health (0.3 percentage points), and Mining (0.3 percentage points) industries were the largest contributors to total trend growth of 2.3%. Manufacturing (–0.1 percentage points) was the largest detractor in trend terms.

REAL GROSS DOMESTIC INCOME

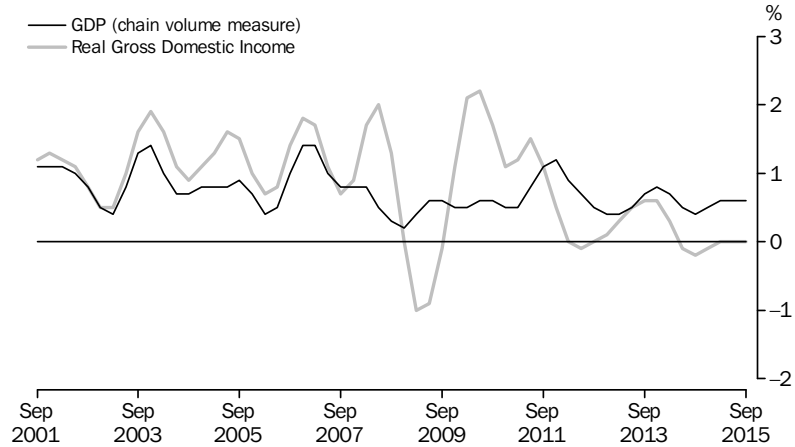
The real purchasing power of income generated by domestic production is affected by changes in import and export prices. Real gross domestic income adjusts the chain volume measure of GDP for the Terms of trade effect. The graph below provides a comparison of quarterly movements in trend GDP (volume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

ANALYSIS AND COMMENTS *continued*

REAL GROSS DOMESTIC INCOME *continued*

income was flat, while the volume measure of GDP increased by 0.6%, the difference reflecting a decrease of 2.9% in the Terms of trade.

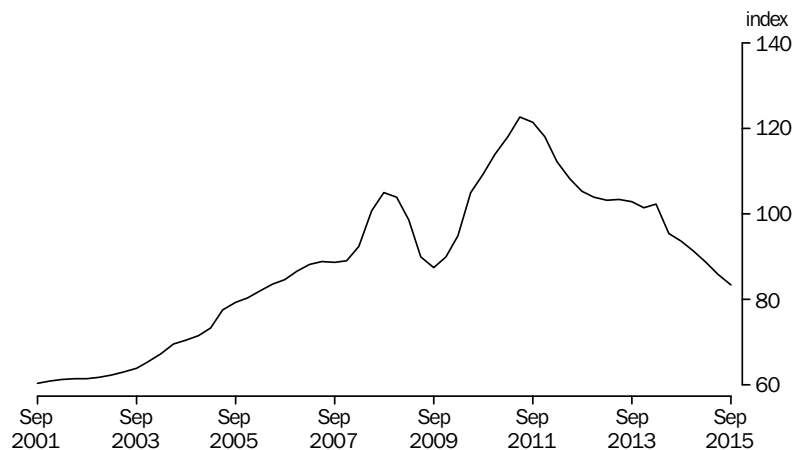
PERCENTAGE CHANGES: Trend



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 2.4% in seasonally adjusted terms in the September quarter following a decrease of 4.1% in the June quarter. From the September quarter 2014 to the September quarter 2015 the Terms of trade has fallen 10.5%.

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

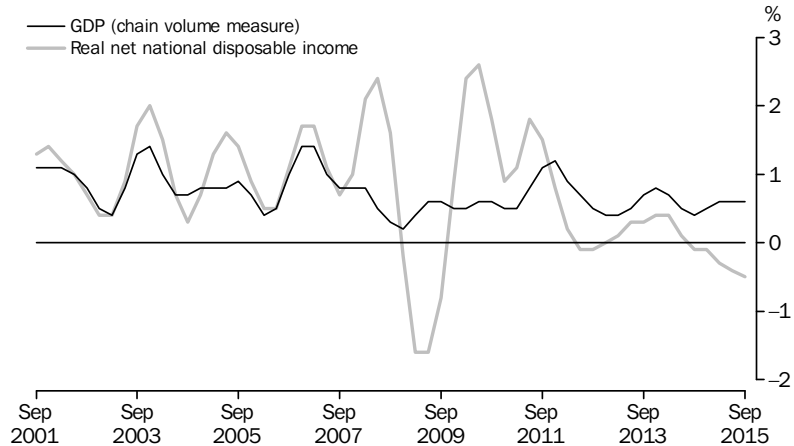


REAL NET NATIONAL DISPOSABLE INCOME

A broader measure of change in national economic well-being is Real net national disposable income. This measure adjusts the volume measure of GDP for the Terms of trade effect, Real net incomes from overseas and Consumption of fixed capital (see Glossary for definitions). The graph below provides a comparison of quarterly movements in trend GDP (volume measure) and Real net national disposable income. During the September quarter, trend Real net national disposable income decreased by 0.5%. Through the year Real net national disposable income fell 1.2% compared with 2.3% growth for GDP.

REAL NET NATIONAL
DISPOSABLE INCOME
continued

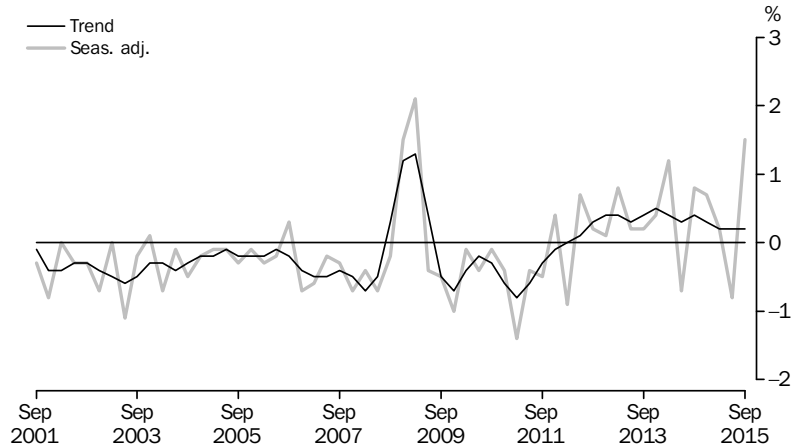
PERCENTANGE CHANGES: Trend



NET EXPORTS
CONTRIBUTION TO
GROWTH

Net exports represents the difference between exports and imports of goods and services. Net exports detract from GDP growth when the change in the volume of imports is greater than the change in the volume of exports. In seasonally adjusted terms, Net exports contributed 1.5 percentage points to GDP growth in the September quarter 2015. Net exports detracted 0.7 percentage points in the June quarter 2015. In the September quarter 2015, Exports of goods and services increased 4.6% and Imports of goods and services fell 2.4%.

NET EXPORTS CONTRIBUTION TO GROWTH, Volume measures



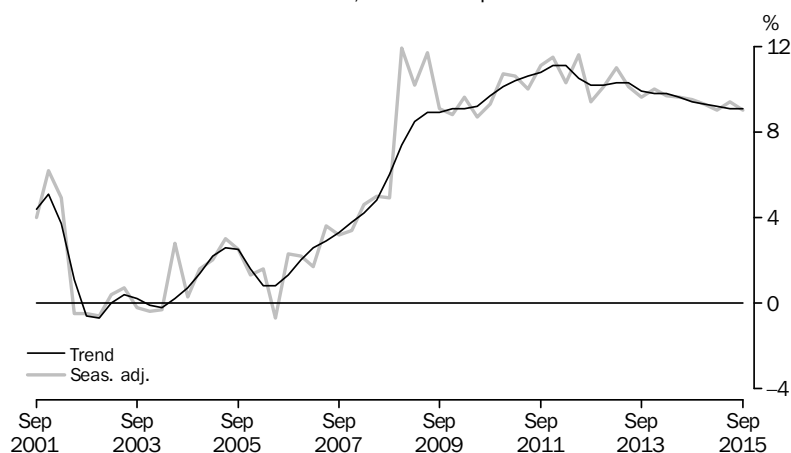
HOUSEHOLD SAVING
RATIO

The Household saving ratio was 9.0% in seasonally adjusted terms in the September quarter 2015. The trend estimate for the Household saving ratio was 9.1% in the September quarter 2015.

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

HOUSEHOLD SAVING
RATIO *continued*

HOUSEHOLD SAVING RATIO, Current prices



PRICES IN THE NATIONAL
ACCOUNTS

The GDP Chain price index fell 0.2% in the September quarter.

The Chain price index for Household final consumption expenditure (HFCE) increased 0.6% in the September quarter 2015, compared with 0.5% for the Consumer Price Index (CPI) over the same period. The HFCE Chain price index is the National Accounts measure most directly comparable to the CPI. However, it should be noted that the conceptual bases for these two price measures are different. The most important differences are:

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

The Chain price index for Private gross fixed capital formation increased 1.0% in the September quarter. This increase was this highest increase since December 2008 and was mainly driven by an increase in the Chain price index for Total dwellings (1.0%) and Machinery and equipment (2.0%).

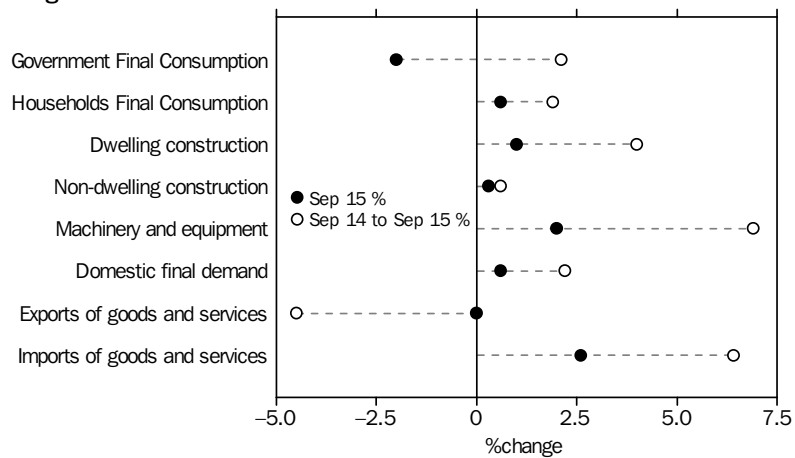
The Domestic final demand Chain price index, encompassing changes in both consumption and investment prices, increased 0.6% this quarter and 2.2% through the year.

The Export Chain price index remained flat (0.0%) during the quarter and fell 4.5% through the year. The Import Chain price index increased 2.6% in the September quarter and increased 6.4% through the year.

ANALYSIS AND COMMENTS *continued*

PRICES IN THE NATIONAL
ACCOUNTS *continued*

SELECTED EXPENDITURE CHAIN PRICE INDEXES, Percentage changes:
Original



NATIONAL ACCOUNTS
LABOUR MARKET
INDICATORS

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

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

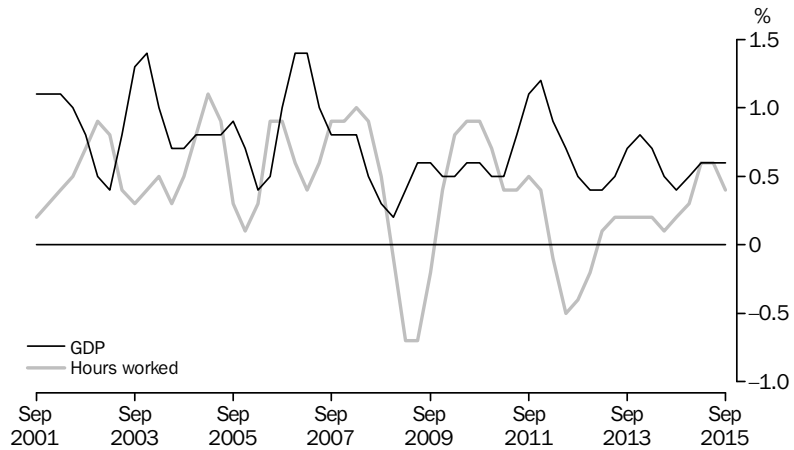
In the September quarter 2015, seasonally adjusted Compensation of employees increased 1.1%, and the seasonally adjusted number of employees recorded in the Labour Force survey grew 0.4%. Average compensation per employee increased 0.7%.

In trend terms, Hours worked rose 0.4% over the quarter and increased 2.0% through the year. In the Market sector (see Glossary for definition), Hours worked were flat over the quarter and rose 0.7% through the year. In the September quarter 2015, GDP per hour worked (in trend terms) rose 0.2% over the quarter and 0.4% through the year. Market sector Gross value added (GVA) per hour worked (in trend terms) rose 0.7% over the quarter and 1.9% through the year. Estimates of GDP per hour worked are commonly interpreted as changes in labour productivity. However, it should be noted that these measures reflect not only the contribution of labour to changes in production per hour worked, but also the contribution of capital and other factors (such as managerial efficiency, economies of scale, etc.).

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

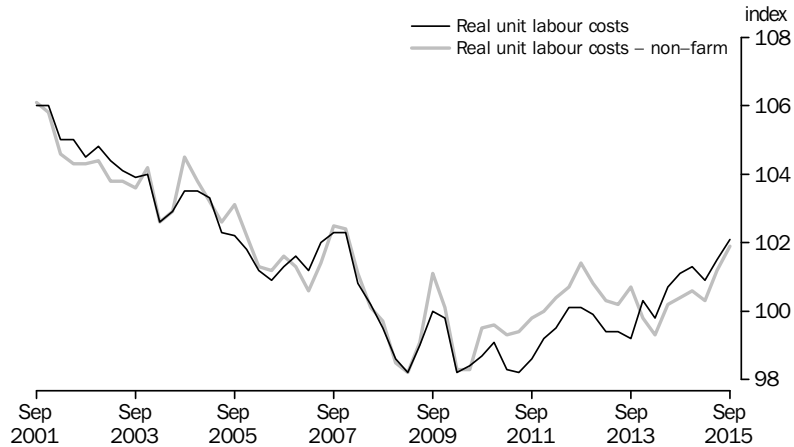
NATIONAL ACCOUNTS
LABOUR MARKET
INDICATORS *continued*

PERCENTAGE CHANGE: **Trend**



Unit labour costs (ULC) represent a link between productivity and the cost of labour in producing output. Nominal ULC measures the average cost of labour per unit of output while a Real ULC adjusts the nominal ULC for general inflation. Positive growth in real ULC indicates that labour cost pressures exist. In the September quarter 2015, trend Real ULC increased 0.5% and the trend Non-farm Real ULC increased 0.7%. The Non-farm measure is generally preferred as it removes some of the fluctuations associated with Agriculture.

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



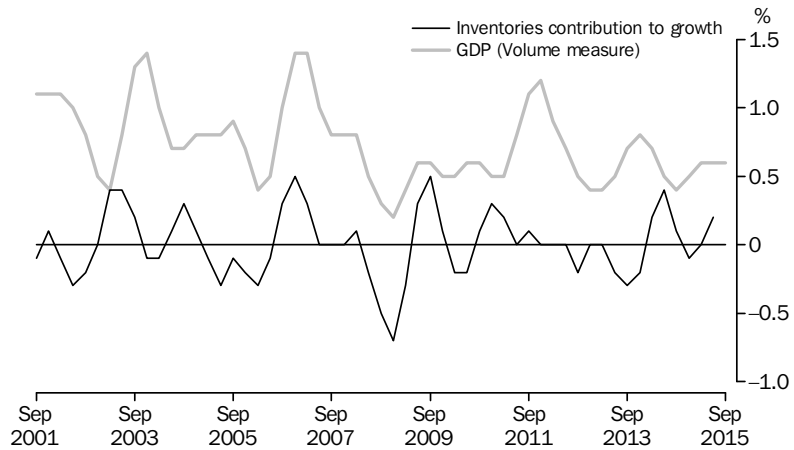
CHANGES IN
INVENTORIES

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

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

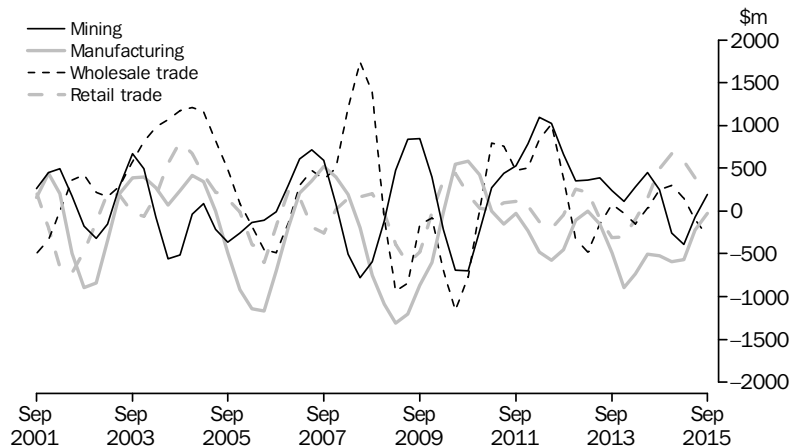
CHANGES IN INVENTORIES *continued*

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



Changes in inventories can be disaggregated into a number of industries. The graph below shows the four largest inventory holding industries, Mining, Manufacturing, Wholesale trade and Retail trade. In seasonally adjusted terms, Manufacturing and Wholesale trade were run down in the September quarter 2015, while Mining 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 the September quarter 2015, National net saving relative to Net national disposable income was 6.1% in trend terms.

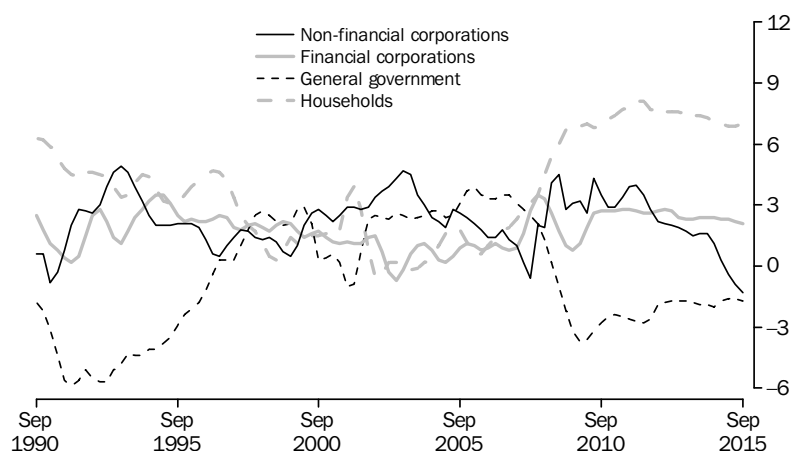
The sectoral income accounts are disaggregations of the National income account, and record for each institutional sector its net income arising from production, property income and transfers from other sectors, and its uses of income. The difference between income and use of income is Net saving. In the September quarter 2015, Net saving for Non-financial corporations was -\$4.4b in trend terms. Financial corporations net saving was \$6.8b. General government was -\$5.7b while Household net saving was \$23.1b.

ANALYSIS AND COMMENTS *continued*

INCOME ACCOUNTS

continued

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



RELIABILITY OF CONTEMPORARY TREND ESTIMATES

Trend estimates are used throughout this publication to analyse movements in time series data. Details regarding the procedures used to estimate the trend series are described in the Explanatory Notes (paragraphs 13 – 17) and in *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends, 2003* (cat. no. 1349.0). Potential revisions to trend estimates can be indicated by showing the effects of particular changes in seasonally adjusted estimates that might occur in the next quarter. The table below shows the trend estimates for the last ten quarters and the values to which they would be revised if the given movements in seasonally adjusted GDP actually occurred in December quarter 2015. For example, in the absence of any other revisions, for September quarter trend GDP to remain at 0.6%, December quarter seasonally adjusted GDP would need to grow by 0.6%.

PERCENTAGE CHANGE IN GDP CHAIN VOLUME MEASURES

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

RECENT AND UPCOMING RELEASES

RECENT AND UPCOMING RELEASES

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

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

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

The 2014–15 issue of the *Australian National Accounts: State Accounts* was released on 20 November 2015. It provides detailed, annual estimates of Gross State Product (GSP) for all states and territories. These are estimated using the expenditure, income and production approaches. Also published are estimates of household and agricultural incomes. Many, but not all, estimates are available as chain volume measures as well as in current prices.

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

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

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

The September quarter 2015 issue of *Australian National Accounts: Finance and Wealth* will be released on 17 December 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.

FEATURE ARTICLE

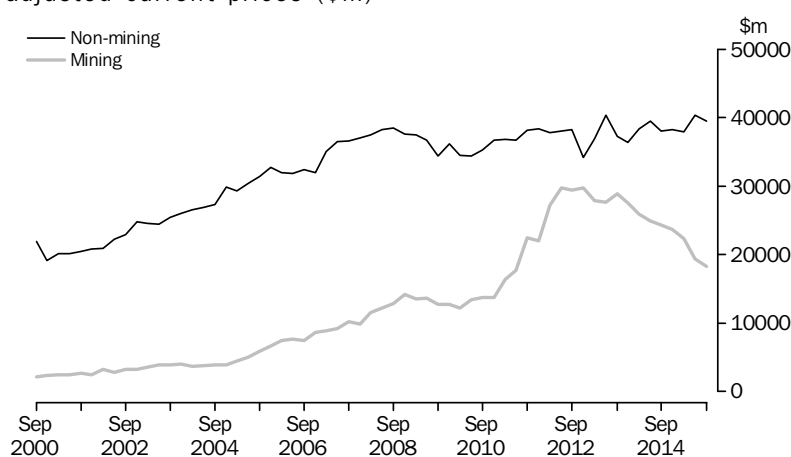
MINING AND NON-MINING INVESTMENT

INTRODUCTION

To further understand the structural changes in the economy over recent years the Australian Bureau of Statistics (ABS) has separated quarterly private business investment into mining and non-mining (see appendix for methodology). Experimental estimates have been developed to enable analysis of the underlying drivers for growth in investment within Australia. While the decline in mining private business investment (mining investment) has been well publicised, users of National Accounts data have previously been unable to differentiate between mining and non-mining private business investment (non-mining investment). As shown in Graph 1, non-mining investment has remained stable despite the fall in mining investment.

NON-MINING AND MINING INVESTMENT

GRAPH 1. NON-MINING AND MINING INVESTMENT, Seasonally adjusted current prices (\$m)



The contribution of mining investment to Gross Domestic Product (GDP) grew dramatically from 1.2% in September 2000 to 7.9% in June 2012. There are two significant periods of growth in mining investment shown in Graph 1. The first between December 2004 and December 2008 where the level of mining investment more than tripled from \$3,962m to \$14,146m. The second between March 2010 and the peak of mining investment at \$29,774m in December 2012. Average compound growth in this period was 8.5% per quarter. At its peak, mining investment was still smaller than non-mining investment. Mining investment has since fallen to \$18,215m in September 2015. It now contributes only 4.5% to GDP, half the contribution of non-mining investment (9.7%).

Although the growth in non-mining investment has not been as dramatic as mining, non-mining continues to be stable, with its contribution to GDP ranging between 9.0% and 13.2% in the past fifteen years. Between September 2000 and September 2008 the level of non-mining investment almost doubled from \$21,947m to \$38,466m. The compound quarterly growth in non-mining investment over this period was 1.8%. This was similar to that of the general economy with 1.9% growth in GDP over the same period. Both non-mining and mining investment fell around the time of the global financial crisis, but have since recovered. Non-mining investment has grown steadily, although more slowly, since June 2010, recording a compound increase of 0.7% per quarter to \$39,453m in September 2015. Growth in non-mining investment over this period again aligned similarly to the general economy with 0.9% growth in GDP.

NON-MINING AND MINING INVESTMENT *continued*

While mining investment has fallen significantly in the last three years, there has not been a complimentary significant increase in the growth in non-mining investment. Private non-mining investment during this time has continued to rise but at a rate similar to its long run average.

INDUSTRY CONTRIBUTIONS TO NON-MINING

Non-mining consists of all industries other than mining as specified in *Australian and New Zealand Standard Industrial Classification (ANZSIC), 2006* (cat. no. 1292.0). Some of the industries in non-mining may have secondary activities that relate to mining, however these have not been separately identified. Although the ABS is unable to further disaggregate non-mining into its separate industries on a quarterly basis, it is published annually in *Australian System of National Accounts* (cat. no. 5204.0). Graph 2 shows the largest contributors to non-mining investment on an annual basis and how their contributions have changed over the past thirty years.

GRAPH 2. SELECTED INDUSTRIES SHARE OF NON-MINING INVESTMENT, Annual current prices %



Source: Table 52. Private Gross Fixed Capital Formation, by Industry - Current prices, Australian System of National Accounts (cat. no. 5204.0)

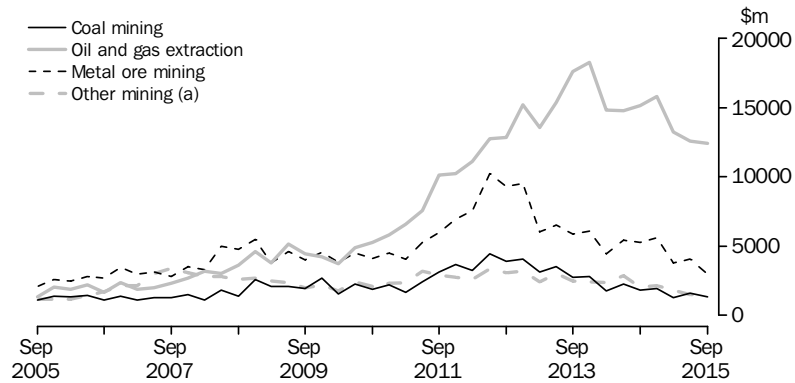
The changing composition of the non-mining industry is reflected by the varying industry shares. Agriculture, forestry and fishing was the largest contributor to non-mining investment in 1984–85 representing 22.2%. This was overtaken by Manufacturing which was the largest contributor in both 1994–95 and 2004–05 at 23.8% and 19.6% respectively. These industry shares have fallen considerably over the past thirty years with both industries representing just over 10.5% of non-mining investment in 2014–15. Rental, hiring and real estate services is now the largest contributor to non-mining investment representing 15.0% in 2014–15. This is more than double the contribution of Rental, hiring and real estate services in 1994–95 (7.1%). Although the contribution of the Financial and insurance services and Construction industries to Gross value added have increased in the past thirty years, their contribution to non-mining investment has remained relatively stable.

SUBDIVISION CONTRIBUTIONS TO MINING

On a quarterly basis mining investment can be separated into its ANZSIC subdivisions; Coal Mining; Oil and gas extraction; Metal ore mining; and Other mining. As shown in Graph 3, different subdivisions have contributed to the growth over the past ten years.

SUBDIVISION
CONTRIBUTIONS TO
MINING *continued*

GRAPH 3. MINING INVESTMENT, BY SUBDIVISION, Original current prices (\$m)



(a) Other mining consists of the non-metallic mineral mining and quarrying; and exploration and other support services subdivisions.

Oil and gas extraction has been the largest contributor to mining investment over the last five years. Oil and gas extraction peaked in December 2013 at \$18,273m in original current price terms with several large liquified natural gas mines under construction. Investment in Oil and gas extraction has fallen in recent quarters as some of these projects near completion or are completed and no new projects have taken their place. While the growth between December 2004 and December 2008 was driven equally by Metal ore mining contributing 2.9% and Oil and gas extraction contributing 2.8% to the 8.3% compound quarterly growth. Investment between March 2010 and December 2012 was predominately Oil and gas extraction which contributed 4.6% to the 8.5% compound quarterly growth. Investment by the Metal ore mining and Coal mining subdivisions both reached their peaks in June 2012 at \$10,221m and \$4,431m respectively, but have also fallen since then as large iron ore and coal mine construction projects are completed. Other mining peaked in September 2007 at \$3,407m, but has also fallen in recent quarters driven by a slow down in mineral and petroleum exploration.

APPENDIX 1:
METHODOLOGY

Private business investment includes Gross fixed capital formation on Non-dwelling construction, Machinery and equipment, Cultivated biological resources and Intellectual property products by the private sectors.

Quarterly mining investment has been calculated by interpolating and extrapolating annual data as published in *Australian System of National Accounts* (cat. no. 5204.0) using various indicator series. Quarterly non-mining has been calculated as the residual of total investment less what has been allocated to mining.

The Engineering Construction Survey (ECS) as published in *Engineering Construction Activity* (cat. no. 8762.0) is the main indicator series for mining non-dwelling construction. This survey provides the value of work done by the private sector for the private sector for heavy industry including the following commodities; oil and gas, coal and other minerals. These estimates are adjusted for progressive change of ownership of structures to be imported as described in *Feature Article: Mining Investment in ABS Publications*.

APPENDIX 1:
METHODOLOGY *continued*

Capital expenditure by the Mining industry on equipment, plant and machinery from the Survey of New Capital Expenditure as published in *Private New Capital Expenditure and Expected Expenditure* (cat. no. 5625.0) is the main indicator series for mining machinery and equipment. Quarterly estimates of Mineral and petroleum exploration were obtained from the ABS publication *Mineral and Petroleum Exploration* (cat. no. 8412.0). Other components of mining investment were linearly interpolated on a quarterly basis.

Mining subdivision estimates were derived using unpublished data from the Survey of New Capital Expenditure as published in *Private New Capital Expenditure and Expected Expenditure* (cat. no. 5625.0) and the Survey of Research and Experimental Development as published in *Research and Experimental Development, Businesses* (cat. no. 8104.0).

ADDITIONAL
INFORMATION

For any queries or to provide feedback please contact National Accounts by email <national.accounts@abs.gov.au>.

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	2013-14			2014-15			2015-16		Sep 14 to Sep 15
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
PERCENTAGE CHANGE (a)									
Chain volume GDP and related measures(b)									
GDP	0.8	0.7	0.5	0.4	0.5	0.6	0.6	0.6	2.3
GDP per capita(c)	0.4	0.3	0.2	0.1	0.1	0.2	0.2	0.2	0.9
Gross value added market sector(d)	0.7	0.6	0.4	0.4	0.5	0.7	0.7	0.7	2.6
Net domestic product	0.7	0.7	0.5	0.4	0.4	0.5	0.6	0.6	2.1
Real income measures(b)									
Real gross domestic income	0.6	0.3	-0.1	-0.2	-0.1	—	—	—	-0.1
Real gross national income	0.5	0.5	0.2	—	—	-0.1	-0.2	-0.2	-0.4
Real net national disposable income	0.4	0.4	0.1	-0.1	-0.1	-0.3	-0.4	-0.5	-1.2
Real net national disposable income per capita(c)	—	—	-0.3	-0.5	-0.5	-0.6	-0.8	-0.8	-2.7
Current price measures									
GDP	1.2	0.7	0.2	0.1	0.3	0.5	0.5	0.5	1.9
Productivity									
Hours worked	0.2	0.2	0.1	0.2	0.3	0.6	0.6	0.4	2.0
Hours worked market sector(d)	-0.1	0.1	0.4	0.5	0.4	0.2	0.1	—	0.7
GDP per hour worked	0.6	0.5	0.4	0.3	0.1	—	—	0.2	0.4
Gross value added per hour worked market sector(d)	0.8	0.5	0.1	-0.1	0.1	0.5	0.6	0.7	1.9
Real unit labour costs	1.2	-0.5	0.9	0.4	0.2	-0.4	0.6	0.5	1.0
Real unit labour costs - non-farm	-0.9	-0.5	0.9	0.2	0.2	-0.3	0.8	0.7	1.5
Prices									
Terms of Trade	-1.3	0.9	-6.9	-1.8	-2.3	-3.0	-3.1	-2.9	-10.8

LEVELS

Chain volume GDP and related measures(b)									
GDP (\$m)	394 890	397 753	399 926	401 723	403 611	406 014	408 582	411 091	..
GDP per capita(c) (\$)	16 952	17 010	17 041	17 059	17 083	17 123	17 166	17 207	..
Gross value added market sector(d) (\$m)	270 586	272 343	273 546	274 553	275 822	277 675	279 684	281 663	..
Net domestic product (\$m)	330 762	333 015	334 630	335 896	337 232	339 018	340 940	342 833	..
Real income measures(b)									
Real gross domestic income (\$m)	396 203	397 443	397 106	396 222	395 833	395 914	395 874	395 795	..
Real gross national income (\$m)	385 047	386 804	387 541	387 715	387 853	387 644	387 015	386 178	..
Real net national disposable income (\$m)	320 479	321 659	321 823	321 423	320 975	320 149	318 888	317 445	..
Real net national disposable income per capita(c) (\$)	13 757	13 756	13 713	13 649	13 585	13 502	13 398	13 287	..
Current price measures									
GDP (\$m)	395 855	398 701	399 648	400 040	401 224	403 279	405 398	407 545	..
GDP per capita(c) (\$)	16 993	17 051	17 029	16 988	16 982	17 008	17 032	17 056	..
Gross national income (\$m)	384 216	387 847	390 187	391 672	393 460	395 677	398 034	400 226	..
National net saving (\$m)	30 603	30 656	29 935	28 297	26 277	23 902	21 520	19 435	..
Household saving ratio	9.8	9.8	9.6	9.4	9.3	9.2	9.1	9.1	..

INDEXES (e)

Productivity									
Hours worked	99.9	100.1	100.3	100.4	100.8	101.4	102.0	102.4	..
Hours worked market sector(d)	99.8	100.0	100.3	100.8	101.2	101.4	101.5	101.5	..
GDP per hour worked	99.8	100.3	100.7	101.0	101.1	101.1	101.2	101.3	..
Gross value added per hour worked market sector(d)	99.9	100.4	100.5	100.4	100.5	100.9	101.6	102.3	..
Real unit labour costs	100.3	99.8	100.7	101.1	101.3	100.9	101.5	102.1	..
Real unit labour costs - non-farm	99.8	99.3	100.2	100.4	100.6	100.3	101.2	101.9	..
Prices									
Terms of trade	101.4	102.3	95.3	93.6	91.4	88.7	85.9	83.4	..

.. not applicable

— nil or rounded to zero (including null cells)

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

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

(c) Population estimates are as published in the Australian Demographic Statistics (cat. no. 3101.0) and ABS projections.

(d) ANZSIC divisions A to N, R and S. See Glossary - Market sector.

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

KEY NATIONAL ACCOUNTS AGGREGATES: **Seasonally adjusted**

	2013-14			2014-15			2015-16		Sep 14 to Sep 15
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
PERCENTAGE CHANGE (a)									
Chain volume GDP and related measures(b)									
GDP	0.8	0.9	0.5	0.4	0.4	0.9	0.3	0.9	2.5
GDP per capita(c)	0.4	0.5	0.1	—	0.1	0.6	-0.2	0.6	1.0
Gross value added market sector(d)	0.6	0.8	0.5	0.2	0.2	1.3	0.2	0.9	2.7
Net domestic product	0.7	0.9	0.4	0.3	0.3	0.9	0.1	0.9	2.3
Real income measures(b)									
Real gross domestic income	0.9	0.5	-0.5	-0.3	0.1	0.2	-0.5	0.3	0.2
Real gross national income	0.9	0.5	0.1	-0.2	0.2	0.2	-0.7	0.1	-0.1
Real net national disposable income	0.9	0.4	-0.1	-0.4	0.1	0.1	-1.0	-0.1	-1.0
Real net national disposable income per capita(c)	0.6	—	-0.4	-0.8	-0.2	-0.2	-1.5	-0.5	-2.4
Current price measures									
GDP	1.5	0.9	-0.2	0.1	0.5	0.6	0.2	0.8	2.2
Productivity									
Hours worked	-0.3	0.3	0.6	-0.2	-0.1	1.5	0.2	0.3	1.9
Hours worked market sector(d)	-0.6	-0.1	1.2	—	0.2	0.9	-0.5	0.1	0.7
GDP per hour worked	1.1	0.6	-0.2	0.6	0.5	-0.6	0.1	0.6	0.6
Gross value added per hour worked market sector(d)	1.2	0.9	-0.7	0.2	0.1	0.3	0.7	0.9	2.0
Real unit labour costs	1.1	-0.9	1.3	0.6	-0.1	-0.7	1.0	0.5	0.7
Real unit labour costs - non-farm	-0.9	-0.9	1.4	0.4	-0.2	-0.5	1.2	0.7	1.2
Prices									
Terms of Trade	0.8	-1.8	-4.5	-3.2	-1.5	-2.9	-4.1	-2.4	-10.5

LEVELS

Chain volume GDP and related measures(b)									
GDP (\$m)	394 616	398 265	400 065	401 516	403 152	406 759	407 805	411 643	..
GDP per capita(c) (\$)	16 942	17 031	17 047	17 048	17 063	17 162	17 130	17 225	..
Gross value added market sector(d) (\$m)	270 286	272 526	273 943	274 389	275 074	278 541	279 177	281 777	..
Net domestic product (\$m)	330 488	333 522	334 745	335 709	336 781	339 776	340 166	343 331	..
Real income measures(b)									
Real gross domestic income (\$m)	396 420	398 600	396 796	395 502	395 850	396 775	394 908	396 273	..
Real gross national income (\$m)	385 384	387 373	387 676	386 971	387 871	388 716	386 067	386 409	..
Real net national disposable income (\$m)	320 817	322 214	321 970	320 688	320 966	321 257	317 945	317 613	..
Real net national disposable income per capita(c) (\$)	13 773	13 778	13 720	13 616	13 584	13 554	13 355	13 290	..
Current price measures									
GDP (\$m)	396 227	399 962	399 118	399 358	401 353	403 763	404 660	408 081	..
GDP per capita(c) (\$)	17 011	17 103	17 007	16 957	16 987	17 035	16 998	17 076	..
Gross national income (\$m)	385 082	387 773	390 998	390 703	393 422	396 229	397 494	400 522	..
National net saving (\$m)	31 168	30 441	30 936	27 463	26 020	25 156	20 385	19 404	..
Household saving ratio	10.0	9.7	9.6	9.5	9.3	9.0	9.4	9.0	..

INDEXES (e)

Productivity									
Hours worked	99.6	99.9	100.5	100.3	100.2	101.7	101.9	102.2	..
Hours worked market sector(d)	99.6	99.5	100.7	100.7	100.9	101.8	101.3	101.4	..
GDP per hour worked	100.0	100.6	100.4	101.0	101.6	101.0	101.0	101.7	..
Gross value added per hour worked market sector(d)	100.0	100.9	100.2	100.4	100.5	100.8	101.6	102.4	..
Real unit labour costs	100.4	99.5	100.8	101.4	101.3	100.6	101.7	102.2	..
Real unit labour costs - non-farm	99.9	99.0	100.3	100.8	100.6	100.1	101.3	102.0	..
Prices									
Terms of trade	102.5	100.6	96.1	93.0	91.7	89.0	85.3	83.3	..

.. not applicable

— nil or rounded to zero (including null cells)

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

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

(c) Population estimates are as published in the Australian Demographic Statistics (cat. no. 3101.0) and ABS projections.

(d) ANZSIC divisions A to N, R and S. See Glossary - Market sector.

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

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

PERCENTAGE CHANGE (a)

Chain volume GDP and related measures(b)

GDP	3.7	1.8	2.0	2.4	3.6	2.4	2.5	2.2
GDP per capita(c)	1.8	-0.4	0.2	1.0	2.0	0.6	0.9	0.7
Gross value added market sector(d)	4.3	1.3	2.2	2.4	4.3	2.6	2.4	2.0
Net domestic product	3.3	1.1	1.5	2.0	3.4	2.0	2.2	1.9

Real income measures(b)

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

Current price measures

GDP	8.4	6.8	3.0	8.7	5.8	2.2	3.9	1.6
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Productivity

Hours worked	2.9	1.3	-0.2	2.8	1.4	-0.8	1.0	1.3
Hours worked market sector(d)	3.0	0.5	-0.8	2.3	0.7	-1.0	0.3	1.4
GDP per hour worked	0.8	0.5	2.3	-0.4	2.2	3.3	1.5	0.9
Gross value added per hour worked market sector(d)	1.3	0.8	3.0	0.2	3.6	3.6	2.1	0.6
Real unit labour costs	0.2	-2.8	0.4	-0.4	0.6	0.3	0.4	1.2
Real unit labour costs - non-farm	0.6	-2.9	0.7	0.1	0.6	0.4	-0.6	0.6

Prices

Terms of Trade	5.6	7.6	-4.0	20.6	0.4	-9.7	-3.7	-10.2
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LEVELS

Chain volume GDP and related measures(b)

GDP (\$m)	1 369 308	1 394 225	1 422 363	1 456 209	1 509 109	1 545 932	1 584 578	1 619 195
GDP per capita(c) (\$)	65 163	64 930	65 059	65 686	67 020	67 456	68 059	68 560
Gross value added market sector(d) (\$m)	933 823	945 899	966 562	990 162	1 032 648	1 059 642	1 085 474	1 107 181
Net domestic product (\$m)	1 175 881	1 189 127	1 206 672	1 230 732	1 273 139	1 298 723	1 326 909	1 352 395

Real income measures(b)

Real gross domestic income (\$m)	1 347 197	1 392 375	1 407 198	1 497 657	1 553 510	1 557 697	1 584 578	1 583 136
Real gross national income (\$m)	1 292 209	1 343 808	1 352 508	1 437 497	1 506 195	1 518 451	1 542 229	1 549 727
Real net national disposable income (\$m)	1 098 192	1 138 281	1 135 084	1 210 438	1 268 403	1 269 271	1 282 829	1 280 957
Real net national disposable income per capita(c) (\$)	52 261	53 010	51 919	54 600	56 330	55 384	55 098	54 239

Current price measures

GDP (\$m)	1 177 941	1 258 459	1 296 797	1 409 795	1 491 046	1 524 383	1 584 578	1 609 221
GDP per capita(c) (\$)	56 056	58 607	59 316	63 592	66 218	66 516	68 059	68 138
Gross national income (\$m)	1 129 815	1 214 517	1 246 426	1 353 164	1 445 634	1 485 986	1 542 229	1 577 629
National net saving (\$m)	77 694	107 726	83 348	119 256	144 583	132 527	121 832	98 911
Household saving ratio	4.0	9.9	9.1	10.1	11.1	10.2	9.7	9.2

INDEXES (e)

Productivity

Hours worked	94.8	96.0	95.8	98.5	99.9	99.0	100.0	101.3
Hours worked market sector(d)	98.0	98.5	97.7	99.9	100.6	99.7	100.0	101.4
GDP per hour worked	91.2	91.6	93.7	93.3	95.4	98.5	100.0	100.9
Gross value added per hour worked market sector(d)	87.8	88.5	91.1	91.3	94.5	98.0	100.0	100.6
Real unit labour costs	101.6	98.7	99.1	98.6	99.3	99.6	100.0	101.2
Real unit labour costs - non-farm	101.7	98.7	99.5	99.5	100.2	100.6	100.0	100.6

Prices

Terms of trade	91.8	98.8	94.9	114.4	114.9	103.8	100.0	89.8
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(a) Percentage change on preceding year.

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

(c) Population estimates are as published in the Australian Demographic Statistics (cat. no. 3101.0) and ABS projections.

(d) ANZSIC divisions A to N, R and S. See Glossary - Market sector.

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

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

	2013-14				2014-15				2015-16
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National-defence	5 108	5 284	5 533	5 695	5 671	5 557	5 624	5 853	6 159
National-non-defence	23 373	23 359	23 117	22 738	22 567	22 686	22 945	23 189	23 357
Total national	28 484	28 644	28 648	28 431	28 237	28 243	28 570	29 043	29 499
State and local	42 162	42 156	42 101	42 223	42 460	42 862	43 257	43 559	43 789
Total general government	70 648	70 800	70 748	70 655	70 697	71 105	71 825	72 601	73 324
Households	217 203	218 874	220 302	221 628	223 055	224 484	225 886	227 296	228 689
Total final consumption expenditure	287 859	289 676	291 045	292 277	293 750	295 589	297 705	299 893	302 098
Private gross fixed capital formation									
Dwellings									
New and used dwellings	11 201	11 477	11 836	12 192	12 573	13 000	13 410	13 690	13 834
Alterations and additions	7 227	7 347	7 372	7 304	7 213	7 263	7 434	7 589	7 685
Total dwellings	18 428	18 824	19 208	19 496	19 787	20 263	20 843	21 279	21 529
Ownership transfer costs	5 629	5 892	6 047	6 048	5 973	5 990	6 104	6 220	6 270
Non-dwelling construction									
New building	10 712	10 823	10 897	10 972	11 102	11 326	11 504	11 561	11 519
New engineering construction	26 904	26 851	25 802	24 391	23 098	21 813	20 514	19 303	18 209
Total non-dwelling construction	35 944	36 298	35 541	34 176	33 016	32 031	31 186	30 337	29 558
Machinery and equipment									
New	20 052	19 580	19 423	19 749	20 206	20 331	19 885	19 122	18 398
Total machinery and equipment	18 749	18 250	18 049	18 313	18 710	18 802	18 370	17 649	16 961
Cultivated biological resources	885	877	856	811	766	747	755	769	782
Intellectual property products									
Research and development	4 314	4 318	4 321	4 324	4 327	4 335	4 341	4 343	4 342
Mineral and petroleum exploration	1 709	1 627	1 558	1 526	1 526	1 476	1 347	1 170	1 005
Computer software	2 813	2 870	2 929	2 989	3 046	3 103	3 162	3 222	3 280
Artistic originals	479	484	490	497	505	513	521	528	536
Total intellectual property products	9 315	9 300	9 300	9 334	9 401	9 425	9 374	9 265	9 134
Total private gross fixed capital formation	88 948	89 441	88 998	88 174	87 651	87 258	86 640	85 522	84 132
Public gross fixed capital formation									
Public corporations									
Commonwealth	1 310	1 331	1 288	1 208	1 208	1 233	1 242	1 215	1 148
State and local	4 880	4 618	4 395	4 125	3 871	3 755	3 733	3 719	3 673
Total public corporations	6 183	5 947	5 684	5 335	5 081	4 987	4 974	4 934	4 822
General government									
National-defence	1 849	1 996	1 931	1 776	1 691	1 789	1 893	1 897	1 795
National-non-defence	2 179	2 129	2 172	2 287	2 357	2 413	2 366	2 240	2 116
Total national	4 033	4 126	4 103	4 065	4 049	4 204	4 262	4 140	3 893
State and local	8 509	8 510	8 738	8 666	8 287	8 028	8 042	8 163	8 220
Total general government	12 544	12 637	12 841	12 731	12 335	12 230	12 303	12 303	12 105
Total public gross fixed capital formation	18 734	18 587	18 524	18 065	17 414	17 218	17 277	17 237	16 928
Total gross fixed capital formation	107 652	108 024	107 526	106 228	105 052	104 468	103 924	102 761	101 025
Domestic final demand	397 107	398 006	398 723	399 245	399 355	400 165	401 561	402 656	403 059
Changes in inventories	-707	-1 052	-373	542	772	297	-206	-177	-67
Gross national expenditure	396 745	397 051	398 240	399 626	400 023	400 448	401 391	402 489	403 053
Exports of goods and services	81 163	82 368	83 539	84 802	86 449	88 007	89 216	90 027	90 756
less Imports of goods and services	85 449	84 791	84 316	84 304	84 337	84 627	84 879	85 030	84 784
Statistical discrepancy (E)	-814	237	375	-129	-395	-227	294	1 098	2 055
Gross domestic product	391 818	394 890	397 753	399 926	401 723	403 611	406 014	408 582	411 091

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

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

	2013-14			2014-15				2015-16	Sep 14 to Sep 15	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep		
Final consumption expenditure										
General government										
National—defence	3.4	4.7	2.9	-0.4	-2.0	1.2	4.1	5.2	8.6	
National—non-defence	-0.1	-1.0	-1.6	-0.8	0.5	1.1	1.1	0.7	3.5	
Total national	0.6	—	-0.8	-0.7	—	1.2	1.7	1.6	4.5	
State and local	—	-0.1	0.3	0.6	0.9	0.9	0.7	0.5	3.1	
Total general government	0.2	-0.1	-0.1	0.1	0.6	1.0	1.1	1.0	3.7	
Households	0.8	0.7	0.6	0.6	0.6	0.6	0.6	0.6	2.5	
Total final consumption expenditure	0.6	0.5	0.4	0.5	0.6	0.7	0.7	0.7	2.8	
Private gross fixed capital formation										
Dwellings										
New and used dwellings	2.5	3.1	3.0	3.1	3.4	3.2	2.1	1.1	10.0	
Alterations and additions	1.7	0.3	-0.9	-1.2	0.7	2.4	2.1	1.3	6.5	
Total dwellings	2.1	2.0	1.5	1.5	2.4	2.9	2.1	1.2	8.8	
Ownership transfer costs	4.7	2.6	—	-1.2	0.3	1.9	1.9	0.8	5.0	
Non-dwelling construction										
New building	1.0	0.7	0.7	1.2	2.0	1.6	0.5	-0.4	3.8	
New engineering construction	-0.2	-3.9	-5.5	-5.3	-5.6	-6.0	-5.9	-5.7	-21.2	
Total non-dwelling construction	1.0	-2.1	-3.8	-3.4	-3.0	-2.6	-2.7	-2.6	-10.5	
Machinery and equipment										
New	-2.4	-0.8	1.7	2.3	0.6	-2.2	-3.8	-3.8	-8.9	
Total machinery and equipment	-2.7	-1.1	1.5	2.2	0.5	-2.3	-3.9	-3.9	-9.3	
Cultivated biological resources	-1.0	-2.3	-5.3	-5.6	-2.5	1.0	1.8	1.7	2.1	
Intellectual property products										
Research and development	0.1	0.1	0.1	0.1	0.2	0.2	0.1	—	0.3	
Mineral and petroleum exploration	-4.8	-4.2	-2.1	—	-3.3	-8.7	-13.2	-14.1	-34.1	
Computer software	2.0	2.1	2.0	1.9	1.9	1.9	1.9	1.8	7.7	
Artistic originals	1.0	1.2	1.4	1.6	1.6	1.6	1.5	1.4	6.1	
Total intellectual property products	-0.2	—	0.4	0.7	0.3	-0.5	-1.2	-1.4	-2.8	
Total private gross fixed capital formation	0.6	-0.5	-0.9	-0.6	-0.4	-0.7	-1.3	-1.6	-4.0	
Public gross fixed capital formation										
Public corporations										
Commonwealth	1.5	-3.2	-6.2	—	2.1	0.7	-2.1	-5.5	-5.0	
State and local	-5.4	-4.8	-6.1	-6.1	-3.0	-0.6	-0.4	-1.2	-5.1	
Total public corporations	-3.8	-4.4	-6.1	-4.8	-1.8	-0.3	-0.8	-2.3	-5.1	
General government										
National—defence	8.0	-3.3	-8.0	-4.8	5.8	5.8	0.2	-5.4	6.2	
National—non-defence	-2.3	2.0	5.3	3.1	2.4	-2.0	-5.3	-5.5	-10.2	
Total national	2.3	-0.6	-0.9	-0.4	3.8	1.4	-2.9	-6.0	-3.9	
State and local	—	2.7	-0.8	-4.4	-3.1	0.2	1.5	0.7	-0.8	
Total general government	0.7	1.6	-0.9	-3.1	-0.8	0.6	—	-1.6	-1.9	
Total public gross fixed capital formation	-0.8	-0.3	-2.5	-3.6	-1.1	0.3	-0.2	-1.8	-2.8	
Total gross fixed capital formation	0.3	-0.5	-1.2	-1.1	-0.6	-0.5	-1.1	-1.7	-3.8	
Domestic final demand	0.2	0.2	0.1	—	0.2	0.3	0.3	0.1	0.9	
Gross national expenditure	0.1	0.3	0.3	0.1	0.1	0.2	0.3	0.1	0.8	
Exports of goods and services	1.5	1.4	1.5	1.9	1.8	1.4	0.9	0.8	5.0	
Imports of goods and services	-0.8	-0.6	—	—	0.3	0.3	0.2	-0.3	0.5	
Gross domestic product	0.8	0.7	0.5	0.4	0.5	0.6	0.6	0.6	2.3	

— nil or rounded to zero (including null cells)

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

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

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

	2013-14				2014-15				2015-16
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National-defence	5 003	5 157	5 750	5 632	5 680	5 612	5 530	5 696	6 435
National-non-defence	23 525	23 568	22 938	22 732	22 658	22 454	23 055	23 331	23 201
Total national	28 530	28 727	28 685	28 362	28 338	28 065	28 584	29 027	29 637
State and local	41 975	42 179	42 244	42 005	42 465	43 047	43 029	43 790	43 707
Total general government	70 505	70 905	70 929	70 369	70 803	71 113	71 614	72 817	73 344
Households	217 423	218 989	220 185	221 692	222 913	224 641	225 867	227 171	228 840
Total final consumption expenditure	287 942	289 895	291 105	292 055	293 716	295 753	297 481	299 988	302 184
Private gross fixed capital formation									
Dwellings									
New and used dwellings	11 201	11 284	11 934	12 406	12 255	13 038	13 650	13 559	13 829
Alterations and additions	7 199	7 328	7 443	7 323	7 175	7 171	7 490	7 670	7 599
Total dwellings	18 400	18 610	19 378	19 730	19 430	20 210	21 140	21 229	21 428
Ownership transfer costs	5 624	5 946	5 976	6 200	5 872	5 938	6 090	6 373	6 140
Non-dwelling construction									
New building	10 740	10 808	10 917	10 986	11 058	11 275	11 589	11 672	11 351
New engineering construction	27 677	27 119	25 474	24 344	23 101	22 056	20 131	19 524	18 138
Net purchases of second hand assets	-1 123	-1 892	-917	-2	-1 101	-1 204	-884	-377	-306
Total non-dwelling construction	37 288	36 024	35 474	35 343	33 059	32 127	30 836	30 819	29 183
Machinery and equipment									
New	20 314	19 209	19 734	19 276	20 504	20 509	19 781	19 255	18 167
Net purchases of second hand assets	-1 396	-1 308	-1 397	-1 320	-1 654	-1 461	-1 462	-1 601	-1 333
Total machinery and equipment	18 918	17 902	18 336	17 955	18 849	19 049	18 319	17 654	16 834
Cultivated biological resources	859	894	869	815	742	756	756	760	792
Intellectual property products									
Research and development	4 314	4 318	4 321	4 324	4 327	4 332	4 341	4 353	4 333
Mineral and petroleum exploration	1 775	1 544	1 586	2 028	1 449	1 519	1 437	1 065	1 014
Computer software	2 809	2 872	2 926	2 995	3 044	3 101	3 160	3 226	3 277
Artistic originals	479	484	490	497	504	513	522	528	536
Total intellectual property products	9 372	9 221	9 329	9 839	9 323	9 466	9 460	9 172	9 160
Total private gross fixed capital formation	90 469	88 600	89 354	89 880	87 276	87 545	86 601	86 008	83 535
Public gross fixed capital formation									
Public corporations									
Commonwealth	1 466	1 300	1 168	1 374	1 127	1 098	1 496	1 080	1 130
State and local	4 739	5 634	4 365	2 885	3 757	3 729	3 785	3 727	3 602
Total public corporations	6 202	6 932	5 534	4 262	4 884	4 827	5 281	4 807	4 732
General government									
National-defence	1 919	2 145	1 837	1 821	1 563	1 923	1 683	2 276	1 515
National-non-defence	2 128	2 132	2 171	2 212	2 513	2 304	2 333	2 475	1 846
Total national	4 049	4 272	4 010	4 035	4 076	4 227	4 016	4 751	3 361
State and local	8 117	8 627	9 592	9 232	8 617	8 267	8 172	8 273	8 094
Total general government	12 165	12 896	13 607	13 265	12 693	12 494	12 188	13 024	11 455
Total public gross fixed capital formation	18 369	19 833	19 138	17 524	17 576	17 320	17 469	17 830	16 187
Total gross fixed capital formation	108 835	108 445	108 495	107 390	104 852	104 866	104 070	103 838	99 722
Domestic final demand	396 771	398 340	399 605	399 446	398 568	400 619	401 552	403 826	401 906
Changes in inventories	-555	-952	-1 544	1 289	1 971	-1 328	227	145	-411
Gross national expenditure	396 487	397 508	397 982	400 421	400 539	399 291	401 779	403 971	401 495
Exports of goods and services	80 679	81 854	84 522	84 186	86 367	87 689	90 964	87 936	91 954
less Imports of goods and services	85 612	85 059	82 915	85 476	84 654	83 200	85 674	85 758	83 667
Statistical discrepancy (E)	-96	286	-1 137	946	-736	-628	-310	1 656	1 860
Gross domestic product	391 632	394 616	398 265	400 065	401 516	403 152	406 759	407 805	411 643

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

	2013–14			2014–15				2015–16	Sep 14 to Sep 15
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
Final consumption expenditure									
General government									
National—defence	3.1	11.5	-2.0	0.8	-1.2	-1.5	3.0	13.0	13.3
National—non-defence	0.2	-2.7	-0.9	-0.3	-0.9	2.7	1.2	-0.6	2.4
Total national	0.7	-0.1	-1.1	-0.1	-1.0	1.8	1.5	2.1	4.6
State and local	0.5	0.2	-0.6	1.1	1.4	—	1.8	-0.2	2.9
<i>Total general government</i>	0.6	—	-0.8	0.6	0.4	0.7	1.7	0.7	3.6
Households	0.7	0.5	0.7	0.6	0.8	0.5	0.6	0.7	2.7
<i>Total final consumption expenditure</i>	0.7	0.4	0.3	0.6	0.7	0.6	0.8	0.7	2.9
Private gross fixed capital formation									
Dwellings									
New and used dwellings	0.7	5.8	4.0	-1.2	6.4	4.7	-0.7	2.0	12.8
Alterations and additions	1.8	1.6	-1.6	-2.0	—	4.4	2.4	-0.9	5.9
<i>Total dwellings</i>	1.1	4.1	1.8	-1.5	4.0	4.6	0.4	0.9	10.3
Ownership transfer costs	5.7	0.5	3.7	-5.3	1.1	2.6	4.6	-3.6	4.6
Non-dwelling construction									
New building	0.6	1.0	0.6	0.7	2.0	2.8	0.7	-2.8	2.6
New engineering construction	-2.0	-6.1	-4.4	-5.1	-4.5	-8.7	-3.0	-7.1	-21.5
<i>Total non-dwelling construction</i>	-3.4	-1.5	-0.4	-6.5	-2.8	-4.0	-0.1	-5.3	-11.7
Machinery and equipment									
New	-5.4	2.7	-2.3	6.4	—	-3.5	-2.7	-5.7	-11.4
<i>Total machinery and equipment</i>	-5.4	2.4	-2.1	5.0	1.1	-3.8	-3.6	-4.6	-10.7
Cultivated biological resources	4.1	-2.8	-6.2	-8.9	1.9	—	0.6	4.1	6.6
Intellectual property products									
Research and development	0.1	0.1	0.1	0.1	0.1	0.2	0.3	-0.5	0.1
Mineral and petroleum exploration	-13.0	2.8	27.8	-28.6	4.9	-5.4	-25.9	-4.8	-30.0
Computer software	2.2	1.9	2.3	1.6	1.9	1.9	2.1	1.6	7.7
Artistic originals	1.0	1.3	1.4	1.4	1.7	1.7	1.3	1.4	6.2
Total intellectual property products	-1.6	1.2	5.5	-5.2	1.5	-0.1	-3.0	-0.1	-1.8
<i>Total private gross fixed capital formation</i>	-2.1	0.9	0.6	-2.9	0.3	-1.1	-0.7	-2.9	-4.3
Public gross fixed capital formation									
Public corporations									
Commonwealth	-11.4	-10.1	17.7	-18.0	-2.6	36.2	-27.8	4.6	0.3
State and local	18.9	-22.5	-33.9	30.2	-0.8	1.5	-1.5	-3.4	-4.1
<i>Total public corporations</i>	11.8	-20.2	-23.0	14.6	-1.2	9.4	-9.0	-1.6	-3.1
General government									
National—defence	11.8	-14.3	-0.8	-14.2	23.1	-12.5	35.3	-33.4	-3.0
National—non-defence	0.2	1.8	1.9	13.6	-8.3	1.3	6.1	-25.4	-26.6
Total national	5.5	-6.1	0.6	1.0	3.7	-5.0	18.3	-29.3	-17.5
State and local	6.3	11.2	-3.7	-6.7	-4.1	-1.1	1.2	-2.2	-6.1
<i>Total general government</i>	6.0	5.5	-2.5	-4.3	-1.6	-2.4	6.9	-12.0	-9.8
<i>Total public gross fixed capital formation</i>	8.0	-3.5	-8.4	0.3	-1.5	0.9	2.1	-9.2	-7.9
<i>Total gross fixed capital formation</i>	-0.4	—	-1.0	-2.4	—	-0.8	-0.2	-4.0	-4.9
<i>Domestic final demand</i>	0.4	0.3	—	-0.2	0.5	0.2	0.6	-0.5	0.8
<i>Gross national expenditure</i>	0.3	0.1	0.6	—	-0.3	0.6	0.5	-0.6	0.2
Exports of goods and services	1.5	3.3	-0.4	2.6	1.5	3.7	-3.3	4.6	6.5
Imports of goods and services	-0.6	-2.5	3.1	-1.0	-1.7	3.0	0.1	-2.4	-1.2
Gross domestic product	0.8	0.9	0.5	0.4	0.4	0.9	0.3	0.9	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 2013–14.

	2013-14			2014-15				2015-16	Sep 14 to Sep 15
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
	% pts	% pts	% pts	% pts	% pts	% pts	% pts	% pts	% pts
Final consumption expenditure									
General government									
National—defence	—	0.2	—	—	—	—	—	0.2	0.2
National—Non-defence	—	-0.1	—	—	-0.1	0.1	0.1	—	0.1
State and local	0.1	—	-0.1	0.1	0.1	—	0.2	—	0.3
<i>Total general government</i>	0.1	—	-0.1	0.1	0.1	0.1	0.3	0.1	0.6
Households	0.4	0.3	0.4	0.3	0.4	0.3	0.3	0.4	1.5
<i>Total final consumption expenditure</i>	0.5	0.3	0.2	0.4	0.5	0.4	0.6	0.5	2.1
Private gross fixed capital formation									
Dwellings									
New and used dwellings	—	0.2	0.1	—	0.2	0.2	—	0.1	0.4
Alterations and additions	—	—	—	—	—	0.1	—	—	0.1
<i>Total dwellings</i>	0.1	0.2	0.1	-0.1	0.2	0.2	—	—	0.5
Ownership transfer costs	0.1	—	0.1	-0.1	—	—	0.1	-0.1	0.1
Non-dwelling construction									
New building	—	—	—	—	0.1	0.1	—	-0.1	0.1
New engineering construction	-0.1	-0.4	-0.3	-0.3	-0.3	-0.5	-0.1	-0.3	-1.2
Net purchases of second hand assets	-0.2	0.2	0.2	-0.3	—	0.1	0.1	—	0.2
<i>Total non-dwelling construction</i>	-0.3	-0.1	—	-0.6	-0.2	-0.3	—	-0.4	-1.0
Machinery and equipment									
New	-0.3	0.1	-0.1	0.3	—	-0.2	-0.1	-0.3	-0.6
Net purchases of second hand assets	—	—	—	-0.1	—	—	—	0.1	0.1
<i>Total machinery and equipment</i>	-0.2	0.1	-0.1	0.2	—	-0.2	-0.2	-0.2	-0.5
Cultivated biological resources	—	—	—	—	—	—	—	—	—
Intellectual property products									
Research and development	—	—	—	—	—	—	—	—	—
Computer software	—	—	—	—	—	—	—	—	0.1
Mineral and petroleum exploration	-0.1	—	0.1	-0.1	—	—	-0.1	—	-0.1
Artistic originals	—	—	—	—	—	—	—	—	—
Total intellectual property products	—	—	0.1	-0.1	—	—	-0.1	—	—
Private business investment (s/s)	-0.6	—	—	-0.5	-0.1	-0.5	-0.2	-0.6	-1.5
<i>Total private gross fixed capital formation</i>	-0.5	0.2	0.1	-0.7	0.1	-0.2	-0.1	-0.6	-0.9
Public gross fixed capital formation									
Public corporations									
Commonwealth	—	—	0.1	-0.1	—	0.1	-0.1	—	—
State and local	0.2	-0.3	-0.4	0.2	—	—	—	—	—
<i>Total public corporations</i>	0.2	-0.4	-0.3	0.2	—	0.1	-0.1	—	—
General government									
National—defence	0.1	-0.1	—	-0.1	0.1	-0.1	0.1	-0.2	—
National—non-defence	—	—	—	0.1	-0.1	—	—	-0.2	-0.2
State and local	0.1	0.2	-0.1	-0.2	-0.1	—	—	—	-0.1
<i>Total general government</i>	0.2	0.2	-0.1	-0.1	—	-0.1	0.2	-0.4	-0.3
<i>Total public gross fixed capital formation</i>	0.4	-0.2	-0.4	—	-0.1	—	0.1	-0.4	-0.3
<i>Total gross fixed capital formation</i>	-0.1	—	-0.3	-0.6	—	-0.2	-0.1	-1.0	-1.3
<i>Domestic final demand</i>	0.4	0.3	—	-0.2	0.5	0.2	0.6	-0.5	0.8
<i>Changes in inventories</i>	-0.1	-0.2	0.6	0.2	-0.8	0.4	—	-0.1	-0.6
<i>Gross national expenditure</i>	0.3	0.1	0.6	—	-0.3	0.6	0.5	-0.6	0.2
Exports of goods and services	0.3	0.7	-0.1	0.5	0.3	0.8	-0.7	1.0	1.4
Imports of goods and services	0.1	0.5	-0.6	0.2	0.4	-0.6	—	0.5	0.2
Statistical discrepancy (E)	0.1	-0.4	0.5	-0.4	—	0.1	0.5	0.1	0.6
Gross domestic product	0.8	0.9	0.5	0.4	0.4	0.9	0.3	0.9	2.5

— nil or rounded to zero (including null cells)

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

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

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

	2013-14				2014-15				2015-16
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National—defence	4 933	5 122	5 756	5 674	5 779	5 747	5 708	5 903	6 726
National—non-defence	23 485	23 810	22 758	22 696	22 404	22 058	22 845	23 324	23 188
Total national	28 418	28 932	28 514	28 370	28 184	27 805	28 552	29 227	29 915
State and local	41 985	42 122	42 499	41 868	42 924	43 617	43 724	45 138	45 364
Total general government	70 402	71 054	71 013	70 238	71 108	71 422	72 276	74 365	75 279
Households	215 453	218 486	220 969	223 542	224 945	227 794	229 670	232 549	234 557
Total final consumption expenditure	285 855	289 541	291 982	293 780	296 053	299 216	301 946	306 915	309 835
Private gross fixed capital formation									
Dwellings									
New and used dwellings	11 110	11 253	11 965	12 550	12 532	13 431	14 189	14 216	14 642
Alterations and additions	7 117	7 306	7 470	7 415	7 363	7 446	7 859	8 157	8 170
Total dwellings	18 227	18 560	19 434	19 965	19 894	20 877	22 048	22 373	22 812
Ownership transfer costs	5 657	6 163	5 890	6 048	6 357	6 505	6 720	6 782	7 115
Non-dwelling construction									
New building	10 705	10 767	10 903	11 066	11 257	11 496	11 894	12 015	11 709
New engineering construction	27 425	27 046	25 547	24 551	23 362	22 367	20 380	19 753	18 407
Net purchases of second hand assets	-1 128	-1 900	-919	12	-1 105	-1 229	-907	-396	-333
Total non-dwelling construction	37 002	35 913	35 532	35 628	33 514	32 634	31 367	31 371	29 783
Machinery and equipment									
New	20 188	19 214	19 971	19 331	20 485	20 572	20 222	20 114	19 366
Net purchases of second hand assets	-1 385	-1 305	-1 410	-1 322	-1 652	-1 465	-1 496	-1 674	-1 422
Total machinery and equipment	18 803	17 910	18 561	18 009	18 833	19 107	18 727	18 441	17 943
Cultivated biological resources	879	884	851	821	798	811	819	858	974
Intellectual property products									
Research and development	4 301	4 314	4 326	4 337	4 346	4 356	4 368	4 379	4 392
Mineral and petroleum exploration	1 768	1 541	1 598	2 036	1 449	1 498	1 373	1 039	974
Computer software	2 865	2 889	2 912	2 935	2 957	2 980	3 004	3 028	3 052
Artistic originals	474	483	492	501	511	520	530	540	549
Total intellectual property products	9 408	9 226	9 328	9 808	9 262	9 354	9 274	8 986	8 968
Total private gross fixed capital formation	89 976	88 656	89 596	90 279	88 658	89 288	88 955	88 811	87 595
Public gross fixed capital formation									
Public corporations									
Commonwealth	1 457	1 296	1 172	1 379	1 127	1 101	1 513	1 097	1 151
State and local	4 731	5 625	4 366	2 902	3 761	3 756	3 811	3 792	3 676
Total public corporations	6 188	6 920	5 539	4 281	4 888	4 857	5 324	4 889	4 827
General government									
National—defence	1 922	2 132	1 839	1 793	1 549	1 961	1 793	2 532	1 687
National—non-defence	2 121	2 118	2 156	2 201	2 515	2 301	2 334	2 500	1 855
Total national	4 043	4 249	3 995	3 994	4 064	4 262	4 127	5 032	3 543
State and local	8 050	8 578	9 562	9 230	8 646	8 268	8 205	8 360	8 205
Total general government	12 092	12 828	13 557	13 224	12 711	12 531	12 332	13 392	11 747
Total public gross fixed capital formation	18 280	19 748	19 096	17 505	17 599	17 388	17 656	18 281	16 575
Total gross fixed capital formation	108 256	108 404	108 692	107 784	106 257	106 676	106 611	107 092	104 170
Domestic final demand	394 111	397 944	400 674	401 564	402 310	405 892	408 557	414 007	414 005
Changes in inventories	-200	-834	-1 769	1 114	2 030	-1 083	256	-45	-329
Gross national expenditure	393 911	397 111	398 905	402 678	404 340	404 808	408 813	413 962	413 676
Exports of goods and services	81 557	83 186	86 788	80 302	79 407	80 854	81 830	76 623	80 437
less Imports of goods and services	85 145	84 357	84 589	84 806	83 657	83 684	86 573	87 568	87 876
Statistical discrepancy (E)	-95	287	-1 142	944	-732	-625	-308	1 643	1 844
Gross domestic product	390 228	396 227	399 962	399 118	399 358	401 353	403 763	404 660	408 081

	2013-14				2014-15				2015-16
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	index	index	index	index	index	index	index	index	index
Final consumption expenditure									
General government									
National—defence	99.0	99.7	100.3	100.9	101.9	102.6	103.1	103.5	104.6
National—non-defence	100.2	101.0	98.2	100.5	99.2	98.3	98.2	100.8	100.3
Total national	100.0	100.8	98.6	100.6	99.7	99.1	99.1	101.4	101.2
State and local	98.9	100.2	98.9	102.0	99.7	101.7	99.9	105.7	102.4
Total general government	99.4	100.5	98.8	101.4	99.7	100.6	99.6	103.9	101.8
Households	99.1	99.7	100.5	100.7	101.1	101.5	102.0	102.4	103.0
Total final consumption expenditure	99.1	99.8	100.4	100.7	100.9	101.3	101.7	102.4	102.7
Private gross fixed capital formation									
Dwellings									
New and used dwellings	99.2	99.7	100.1	101.0	102.1	102.8	103.8	104.6	105.6
Alterations and additions	99.0	99.7	100.2	101.1	102.5	103.6	104.8	106.1	107.3
Total dwellings	99.1	99.7	100.2	101.1	102.2	103.1	104.2	105.2	106.3
Ownership transfer costs	100.1	103.7	98.7	97.5	107.9	109.1	110.0	106.2	114.8
Non-dwelling construction									
New building	99.7	99.7	99.9	100.7	101.8	101.9	102.6	102.8	103.1
New engineering construction	99.0	99.7	100.3	100.9	101.2	101.4	101.3	101.3	101.6
Total non-dwelling construction	99.2	99.7	100.2	100.8	101.4	101.5	101.7	101.7	102.0
Machinery and equipment	99.2	99.8	101.0	100.1	99.8	100.3	102.3	104.6	106.7
Cultivated biological resources	99.8	99.9	100.1	100.2	110.5	110.5	110.5	110.7	120.1
Intellectual property products									
Research and development	99.7	99.9	100.1	100.3	100.5	100.6	100.6	100.6	101.4
Mineral and petroleum exploration	99.4	99.6	100.5	100.5	100.0	98.7	95.7	97.7	96.2
Computer software	101.9	100.6	99.5	98.0	97.1	96.1	95.0	93.9	93.1
Artistic originals	99.1	99.8	100.3	100.8	101.2	101.4	101.6	102.2	102.6
Total intellectual property products	100.2	100.0	100.0	99.7	99.4	98.9	98.0	98.1	97.9
Total private gross fixed capital formation	99.2	99.8	100.4	100.6	101.4	101.9	102.5	103.3	104.3
Public gross fixed capital formation									
Public corporations									
Commonwealth	99.6	99.7	100.4	100.2	100.3	100.6	101.3	101.7	102.2
State and local	99.7	99.7	100.1	100.5	100.0	100.5	100.4	101.3	102.0
Total public corporations	99.7	99.7	100.1	100.5	100.1	100.5	100.6	101.4	102.0
General government									
National—defence	99.5	99.5	101.2	99.7	99.7	102.5	107.3	109.9	112.8
National—non-defence	100.0	99.9	100.0	100.0	100.1	99.8	100.2	100.7	101.2
Total national	99.8	99.8	100.5	99.9	99.9	101.1	103.5	105.0	106.7
State and local	99.4	99.9	100.2	100.5	100.9	100.4	100.9	101.5	102.0
Total general government	99.5	99.8	100.3	100.3	100.6	100.6	101.8	102.6	103.5
Total public gross fixed capital formation	99.6	99.8	100.2	100.4	100.4	100.6	101.4	102.2	103.0
Total gross fixed capital formation	99.3	99.8	100.3	100.6	101.3	101.6	102.3	103.1	104.1
Domestic final demand	99.2	99.8	100.4	100.7	101.0	101.4	101.9	102.6	103.2
Exports of goods and services	100.6	100.4	102.8	96.1	93.0	93.1	92.1	88.8	88.8
Imports of goods and services	99.4	99.1	102.1	99.4	99.0	100.7	101.3	102.7	105.3
Gross domestic product	99.4	100.1	100.5	100.0	99.8	99.9	100.0	99.5	99.3

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

	2013-14			2014-15				2015-16	Sep 14 to Sep 15
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
Final consumption expenditure									
General government									
National—defence	0.7	0.6	0.6	1.0	0.6	0.5	0.4	1.0	2.6
National—non-defence	0.9	-2.8	2.3	-1.3	-0.9	-0.1	2.7	-0.5	1.2
Total national	0.8	-2.1	2.0	-0.9	-0.6	—	2.3	-0.2	1.5
State and local	1.3	-1.3	3.1	-2.3	2.0	-1.7	5.7	-3.1	2.7
Total general government	1.1	-1.7	2.7	-1.7	1.0	-1.1	4.4	-2.0	2.2
Households	0.6	0.8	0.1	0.4	0.3	0.5	0.4	0.6	1.8
Total final consumption expenditure	0.7	0.6	0.3	0.2	0.4	0.4	0.7	0.3	1.8
Private gross fixed capital formation									
Dwellings									
New and used dwellings	0.4	0.5	0.9	1.0	0.7	0.9	0.8	0.9	3.5
Alterations and additions	0.7	0.6	0.9	1.3	1.2	1.1	1.3	1.2	4.7
Total dwellings	0.5	0.5	0.9	1.2	0.9	1.0	1.0	1.0	4.0
Ownership transfer costs	3.7	-4.9	-1.2	10.6	1.1	0.8	-3.5	8.1	6.3
Non-dwelling construction									
New building	—	0.2	0.8	1.0	0.1	0.7	0.2	0.3	1.3
New engineering construction	0.7	0.6	0.6	0.3	0.2	-0.1	—	0.3	0.4
Total non-dwelling construction	0.5	0.5	0.6	0.5	0.2	0.1	—	0.3	0.7
Machinery and equipment	0.6	1.2	-0.8	-0.3	0.5	2.0	2.2	2.0	6.9
Cultivated biological resources	0.1	0.1	0.1	10.3	—	—	0.1	8.5	8.6
Intellectual property products									
Research and development	0.3	0.2	0.2	0.1	0.1	0.1	—	0.7	0.9
Mineral and petroleum exploration	0.2	1.0	—	-0.5	-1.3	-3.1	2.1	-1.5	-3.8
Computer software	-1.4	-1.1	-1.5	-0.9	-1.1	-1.1	-1.3	-0.8	-4.1
Artistic originals	0.7	0.5	0.4	0.4	0.2	0.2	0.6	0.4	1.4
Total intellectual property products	-0.2	—	-0.3	-0.3	-0.5	-0.9	—	-0.1	-1.5
Total private gross fixed capital formation	0.6	0.6	0.3	0.8	0.4	0.7	0.7	1.0	2.9
Public gross fixed capital formation									
Public corporations									
Commonwealth	0.1	0.8	-0.2	0.1	0.3	0.7	0.4	0.5	1.8
State and local	—	0.4	0.5	-0.6	0.5	—	0.9	0.7	2.0
Total public corporations	—	0.4	0.4	-0.4	0.4	0.1	0.8	0.6	2.0
General government									
National—defence	—	1.7	-1.5	-0.1	2.8	4.7	2.4	2.7	13.2
National—non-defence	—	0.1	—	0.1	-0.3	0.4	0.5	0.6	1.1
Total national	—	0.7	-0.6	—	1.2	2.5	1.4	1.6	6.8
State and local	0.5	0.4	0.3	0.4	-0.5	0.6	0.5	0.5	1.1
Total general government	0.3	0.5	—	0.3	—	1.2	0.8	0.9	2.9
Total public gross fixed capital formation	0.2	0.4	0.1	—	0.1	0.8	0.8	0.8	2.6
Total gross fixed capital formation	0.5	0.6	0.3	0.7	0.4	0.7	0.7	1.0	2.8
Domestic final demand	0.6	0.6	0.3	0.4	0.4	0.5	0.7	0.6	2.1
Exports of goods and services	-0.2	2.4	-6.5	-3.3	0.1	-1.0	-3.6	—	-4.5
Imports of goods and services	-0.3	3.0	-2.6	-0.5	1.7	0.6	1.4	2.6	6.4
Gross domestic product	0.7	0.4	-0.5	-0.2	—	0.2	-0.5	-0.2	-0.5

— nil or rounded to zero (including null cells)

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

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

	2013-14				2014-15				2015-16
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	Index	Index	Index	Index	Index	Index	Index	Index	Index
Final consumption expenditure									
General government									
National-defence	98.6	99.3	100.1	100.7	101.8	102.4	103.2	103.6	104.5
National-non-defence	99.8	101.0	99.2	99.8	98.9	98.2	99.1	100.0	99.9
Total national	99.6	100.7	99.4	100.0	99.5	99.1	99.9	100.7	100.9
State and local	100.0	99.9	100.6	99.7	101.1	101.3	101.6	103.1	103.8
Total general government	99.9	100.2	100.1	99.8	100.4	100.4	100.9	102.1	102.6
Households	99.1	99.8	100.4	100.8	100.9	101.4	101.7	102.4	102.5
Total final consumption expenditure	99.3	99.9	100.3	100.6	100.8	101.2	101.5	102.3	102.5
Private gross fixed capital formation									
Dwellings									
New and used dwellings	99.2	99.7	100.3	101.2	102.3	103.0	104.0	104.8	105.9
Alterations and additions	98.9	99.7	100.4	101.3	102.6	103.8	104.9	106.3	107.5
Total dwellings	99.1	99.7	100.3	101.2	102.4	103.3	104.3	105.4	106.5
Ownership transfer costs	100.6	103.6	98.6	97.6	108.3	109.5	110.4	106.4	115.9
Non-dwelling construction									
New building	99.7	99.6	99.9	100.7	101.8	102.0	102.6	102.9	103.1
New engineering construction	99.1	99.7	100.3	100.8	101.1	101.4	101.2	101.2	101.5
Total non-dwelling construction	99.2	99.7	100.2	100.8	101.4	101.6	101.7	101.8	102.1
Machinery and equipment	99.4	100.0	101.2	100.3	99.9	100.3	102.2	104.5	106.6
Cultivated biological resources	102.3	98.9	98.0	100.8	107.5	107.3	108.4	112.8	123.1
Intellectual property products									
Research and development	99.7	99.9	100.1	100.3	100.4	100.5	100.6	100.6	101.4
Mineral and petroleum exploration	99.6	99.8	100.7	100.4	100.0	98.6	95.5	97.5	96.0
Computer software	102.0	100.6	99.5	98.0	97.1	96.1	95.0	93.9	93.1
Artistic originals	99.0	99.8	100.4	100.8	101.2	101.4	101.5	102.1	102.6
Total intellectual property products	100.4	100.1	100.0	99.7	99.3	98.8	98.0	98.0	97.9
Total private gross fixed capital formation	99.5	100.1	100.3	100.4	101.6	102.0	102.7	103.3	104.9
Public gross fixed capital formation									
Public corporations									
Commonwealth	99.4	99.7	100.4	100.3	100.1	100.2	101.1	101.6	101.9
State and local	99.8	99.8	100.0	100.6	100.1	100.7	100.7	101.7	102.1
Total public corporations	99.8	99.8	100.1	100.4	100.1	100.6	100.8	101.7	102.0
General government									
National-defence	100.1	99.4	100.1	98.5	99.1	102.0	106.6	111.3	111.3
National-non-defence	99.6	99.3	99.3	99.5	100.1	99.9	100.0	101.0	100.5
Total national	99.8	99.5	99.6	99.0	99.7	100.8	102.8	105.9	105.4
State and local	99.2	99.4	99.7	100.0	100.3	100.0	100.4	101.1	101.4
Total general government	99.4	99.5	99.6	99.7	100.1	100.3	101.2	102.8	102.6
Total public gross fixed capital formation	99.5	99.6	99.8	99.9	100.1	100.4	101.1	102.5	102.4
Total gross fixed capital formation	99.5	100.0	100.2	100.4	101.3	101.7	102.4	103.1	104.5
Domestic final demand	99.3	99.9	100.3	100.5	100.9	101.3	101.7	102.5	103.0
Gross national expenditure	99.4	99.9	100.2	100.6	100.9	101.4	101.8	102.5	103.0
Exports of goods and services	101.1	101.6	102.7	95.4	91.9	92.2	90.0	87.1	87.5
Imports of goods and services	99.5	99.2	102.0	99.2	98.8	100.6	101.0	102.1	105.0
Gross domestic product	99.6	100.4	100.4	99.8	99.5	99.6	99.3	99.2	99.1

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

	2013–14			2014–15				2015–16	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Sep 14 to Sep 15
Final consumption expenditure									
General government									
National—defence	0.7	0.8	0.6	1.0	0.6	0.8	0.4	0.9	2.7
National—non-defence	1.2	-1.8	0.6	-1.0	-0.6	0.9	0.9	—	1.1
Total national	1.1	-1.3	0.6	-0.6	-0.4	0.8	0.8	0.2	1.5
State and local	-0.2	0.7	-0.9	1.4	0.2	0.3	1.4	0.7	2.7
Total general government	0.4	-0.1	-0.3	0.6	—	0.5	1.2	0.5	2.2
Households	0.7	0.6	0.5	0.1	0.5	0.3	0.7	0.1	1.6
Total final consumption expenditure	0.6	0.4	0.3	0.2	0.4	0.3	0.8	0.2	1.7
Private gross fixed capital formation									
Dwellings									
New and used dwellings	0.5	0.5	0.9	1.1	0.7	0.9	0.9	1.0	3.5
Alterations and additions	0.9	0.6	0.9	1.3	1.2	1.1	1.3	1.1	4.8
Total dwellings	0.7	0.6	0.9	1.2	0.9	1.0	1.0	1.0	4.0
Ownership transfer costs	3.0	-4.9	-1.0	11.0	1.2	0.7	-3.6	8.9	7.0
Non-dwelling construction									
New building	-0.1	0.3	0.9	1.1	0.2	0.7	0.3	0.2	1.3
New engineering construction	0.6	0.6	0.6	0.3	0.3	-0.2	-0.1	0.3	0.4
Total non-dwelling construction	0.5	0.5	0.6	0.6	0.2	0.1	0.1	0.3	0.7
Machinery and equipment	0.7	1.2	-0.9	-0.4	0.4	1.9	2.2	2.0	6.7
Cultivated biological resources	-3.3	-1.0	2.9	6.6	-0.1	1.0	4.1	9.1	14.5
Intellectual property products									
Research and development	0.2	0.2	0.2	0.2	0.1	0.1	—	0.7	0.9
Mineral and petroleum exploration	0.2	0.9	-0.4	-0.4	-1.4	-3.1	2.1	-1.5	-4.0
Computer software	-1.4	-1.1	-1.5	-0.9	-1.1	-1.1	-1.3	-0.8	-4.1
Artistic originals	0.8	0.6	0.5	0.4	0.1	0.2	0.6	0.4	1.3
Total intellectual property products	-0.3	-0.1	-0.3	-0.3	-0.5	-0.8	-0.1	-0.1	-1.5
Total private gross fixed capital formation	0.6	0.2	0.2	1.1	0.4	0.7	0.5	1.6	3.2
Public gross fixed capital formation									
Public corporations									
Commonwealth	0.3	0.7	—	-0.3	0.2	0.9	0.5	0.2	1.8
State and local	—	0.2	0.6	-0.5	0.6	—	1.0	0.3	1.9
Total public corporations	0.1	0.3	0.3	-0.3	0.5	0.2	0.9	0.3	1.9
General government									
National—defence	-0.8	0.7	-1.7	0.7	2.9	4.5	4.4	0.1	12.4
National—non-defence	-0.3	—	0.2	0.6	-0.2	0.1	1.0	-0.5	0.4
Total national	-0.4	0.2	-0.7	0.7	1.1	1.9	3.1	-0.5	5.7
State and local	0.3	0.3	0.3	0.4	-0.3	0.4	0.7	0.3	1.0
Total general government	0.1	0.2	0.1	0.5	0.2	0.9	1.6	-0.3	2.4
Total public gross fixed capital formation	0.1	0.2	0.1	0.2	0.3	0.7	1.4	-0.1	2.3
Total gross fixed capital formation	0.5	0.2	0.2	1.0	0.4	0.7	0.7	1.3	3.1
Domestic final demand	0.6	0.4	0.3	0.4	0.4	0.4	0.8	0.5	2.1
Gross national expenditure	0.6	0.3	0.3	0.4	0.4	0.4	0.7	0.5	2.1
Exports of goods and services	0.5	1.0	-7.1	-3.6	0.3	-2.4	-3.1	0.4	-4.9
Imports of goods and services	-0.3	2.9	-2.7	-0.4	1.8	0.5	1.1	2.9	6.3
Gross domestic product	0.8	—	-0.7	-0.3	0.1	-0.3	—	-0.1	-0.3

— nil or rounded to zero (including null cells)

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

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

	2013-14				2014-15				2015-16
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	7 867	7 769	7 631	7 531	7 501	7 613	7 668	7 589	7 474
Forestry and fishing	1 266	1 258	1 259	1 276	1 297	1 309	1 313	1 322	1 337
Total	9 134	9 027	8 891	8 807	8 798	8 922	8 976	8 922	8 817
B Mining									
Coal mining	4 284	4 363	4 510	4 613	4 643	4 649	4 689	4 738	4 807
Oil and gas extraction	7 001	7 353	7 635	7 796	7 905	7 885	7 870	7 891	8 003
Iron ore mining	13 494	14 097	14 871	15 651	16 221	16 469	16 661	16 999	17 403
Other mining	3 675	3 616	3 556	3 541	3 570	3 585	3 582	3 576	3 584
Mining excluding exploration and mining support services	28 753	29 596	30 490	31 363	32 153	32 547	32 829	33 206	33 780
Exploration and mining support services	2 522	2 630	2 645	2 529	2 373	2 243	2 129	1 992	1 854
Total	31 307	32 232	33 124	33 880	34 520	34 790	34 960	35 198	35 623
C Manufacturing									
Food, beverage and tobacco products	6 536	6 587	6 690	6 725	6 676	6 593	6 529	6 521	6 509
Textile, clothing and other manufacturing	1 282	1 254	1 219	1 190	1 193	1 218	1 232	1 249	1 260
Wood and paper products	1 582	1 575	1 616	1 653	1 664	1 679	1 702	1 710	1 693
Printing and recorded media	872	858	822	785	773	779	778	759	736
Petroleum, coal, chemical and rubber products	4 600	4 582	4 569	4 593	4 589	4 528	4 467	4 435	4 440
Non-metallic mineral products	1 453	1 477	1 521	1 562	1 586	1 610	1 637	1 666	1 685
Metal products	4 071	4 103	4 063	3 998	3 981	3 970	3 946	3 932	3 916
Machinery and equipment	5 083	5 010	4 902	4 827	4 803	4 776	4 748	4 743	4 777
Total	25 488	25 453	25 394	25 319	25 257	25 154	25 041	25 016	25 012
D Electricity, gas, water and waste services									
Electricity	6 291	6 250	6 227	6 224	6 241	6 269	6 298	6 334	6 372
Gas	444	448	456	473	491	504	508	509	513
Water supply and waste services	4 147	4 146	4 119	4 096	4 110	4 172	4 195	4 155	4 098
Total	10 884	10 842	10 799	10 791	10 844	10 946	11 000	10 997	10 980
E Construction	30 535	31 251	31 672	31 683	31 396	31 111	31 144	31 285	31 424
F Wholesale trade	16 044	16 012	16 018	16 085	16 221	16 409	16 534	16 577	16 560
G Retail trade	17 421	17 482	17 550	17 620	17 721	17 878	18 058	18 220	18 360
H Accommodation and food services	8 873	8 900	9 094	9 351	9 538	9 637	9 719	9 818	9 904
I Transport, postal and warehousing									
Road transport	5 745	5 756	5 766	5 760	5 753	5 713	5 672	5 666	5 693
Air and space transport	1 693	1 686	1 686	1 686	1 683	1 677	1 688	1 718	1 758
Rail, pipeline and other transport(c)	2 768	2 759	2 731	2 699	2 724	2 817	2 893	2 923	2 921
Transport, postal and storage services	8 880	8 727	8 485	8 274	8 190	8 245	8 367	8 477	8 573
Total	19 072	18 923	18 672	18 427	18 355	18 454	18 618	18 785	18 952
J Information media and telecommunications	10 534	10 596	10 757	11 003	11 303	11 614	11 886	12 102	12 259
K Financial and insurance services	32 707	33 141	33 505	33 819	34 144	34 558	35 063	35 537	35 945
L Rental, hiring and real estate services(d)	10 263	10 604	10 968	11 133	11 094	11 080	11 277	11 610	11 966
M Professional, scientific and technical services	25 494	25 229	24 841	24 368	24 026	23 942	24 042	24 141	24 166
N Administrative and support services	10 598	10 711	10 795	10 807	10 748	10 716	10 748	10 789	10 808
O Public administration and safety	20 515	20 736	20 771	20 677	20 635	20 756	21 018	21 295	21 514
P Education and training	18 281	18 396	18 507	18 611	18 715	18 824	18 945	19 069	19 187
Q Health care and social assistance	24 614	24 938	25 259	25 557	25 800	26 039	26 333	26 642	26 937
R Arts and recreation services	3 109	3 102	3 089	3 115	3 168	3 199	3 207	3 205	3 209
S Other services	7 201	7 174	7 170	7 233	7 326	7 387	7 421	7 466	7 507
.. Ownership of dwellings	33 930	34 102	34 290	34 495	34 707	34 919	35 125	35 329	35 529
Gross value added at basic prices	365 925	368 754	371 176	372 903	374 429	376 368	379 084	381 997	384 849
Taxes less subsidies on products	26 213	26 248	26 375	26 550	26 635	26 546	26 333	26 153	26 055
Statistical discrepancy (P)	-331	-124	206	487	670	700	585	425	331
Gross domestic product	391 818	394 890	397 753	399 926	401 723	403 611	406 014	408 582	411 091

(a) At basic prices.

(c) Includes water transport.

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

(d) Excludes ownership of dwellings.

Trend

	2013–14			2014–15				2015–16	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Sep 14 to Sep 15
A Agriculture, forestry and fishing									
Agriculture	-1.2	-1.8	-1.3	-0.4	1.5	0.7	-1.0	-1.5	-0.4
Forestry and fishing	-0.7	0.1	1.3	1.7	0.9	0.3	0.6	1.2	3.1
Total	-1.2	-1.5	-0.9	-0.1	1.4	0.6	-0.6	-1.2	0.2
B Mining									
Coal mining	1.8	3.4	2.3	0.7	0.1	0.8	1.1	1.5	3.5
Oil and gas extraction	5.0	3.8	2.1	1.4	-0.3	-0.2	0.3	1.4	1.2
Iron ore mining	4.5	5.5	5.2	3.6	1.5	1.2	2.0	2.4	7.3
Other mining	-1.6	-1.7	-0.4	0.8	0.4	-0.1	-0.2	0.2	0.4
Mining excluding exploration and mining support services	2.9	3.0	2.9	2.5	1.2	0.9	1.1	1.7	5.1
Exploration and mining support services	4.3	0.6	-4.4	-6.2	-5.5	-5.1	-6.4	-6.9	-21.9
Total	3.0	2.8	2.3	1.9	0.8	0.5	0.7	1.2	3.2
C Manufacturing									
Food, beverage and tobacco products	0.8	1.6	0.5	-0.7	-1.2	-1.0	-0.1	-0.2	-2.5
Textile, clothing and other manufacturing	-2.2	-2.8	-2.3	0.3	2.1	1.1	1.4	0.8	5.6
Wood and paper products	-0.5	2.6	2.3	0.7	0.9	1.4	0.4	-1.0	1.8
Printing and recorded media	-1.6	-4.2	-4.5	-1.5	0.8	-0.2	-2.4	-3.0	-4.7
Petroleum, coal, chemical and rubber products	-0.4	-0.3	0.5	-0.1	-1.3	-1.3	-0.7	0.1	-3.2
Non-metallic mineral products	1.6	3.0	2.7	1.6	1.5	1.6	1.8	1.1	6.2
Metal products	0.8	-1.0	-1.6	-0.4	-0.3	-0.6	-0.3	-0.4	-1.6
Machinery and equipment	-1.4	-2.2	-1.5	-0.5	-0.6	-0.6	-0.1	0.7	-0.5
Total	-0.1	-0.2	-0.3	-0.2	-0.4	-0.4	-0.1	—	-1.0
D Electricity, gas, water and waste services									
Electricity	-0.6	-0.4	—	0.3	0.4	0.5	0.6	0.6	2.1
Gas	0.8	1.9	3.6	3.9	2.6	0.7	0.2	0.9	4.4
Water supply and waste services	—	-0.7	-0.6	0.4	1.5	0.6	-1.0	-1.4	-0.3
Total	-0.4	-0.4	-0.1	0.5	0.9	0.5	—	-0.2	1.3
E Construction	2.3	1.3	—	-0.9	-0.9	0.1	0.5	0.4	0.1
F Wholesale trade	-0.2	—	0.4	0.9	1.2	0.8	0.3	-0.1	2.1
G Retail trade	0.3	0.4	0.4	0.6	0.9	1.0	0.9	0.8	3.6
H Accommodation and food services	0.3	2.2	2.8	2.0	1.0	0.8	1.0	0.9	3.8
I Transport, postal and warehousing									
Road transport	0.2	0.2	-0.1	-0.1	-0.7	-0.7	-0.1	0.5	-1.0
Air and space transport	-0.4	—	—	-0.1	-0.3	0.6	1.8	2.3	4.5
Rail, pipeline and other transport(d)	-0.3	-1.0	-1.2	0.9	3.4	2.7	1.1	-0.1	7.2
Transport, postal and storage services	-1.7	-2.8	-2.5	-1.0	0.7	1.5	1.3	1.1	4.7
Total	-0.8	-1.3	-1.3	-0.4	0.5	0.9	0.9	0.9	3.3
J Information media and telecommunications	0.6	1.5	2.3	2.7	2.8	2.3	1.8	1.3	8.5
K Financial and insurance services	1.3	1.1	0.9	1.0	1.2	1.5	1.4	1.1	5.3
L Rental, hiring and real estate services(b)	3.3	3.4	1.5	-0.3	-0.1	1.8	3.0	3.1	7.9
M Professional, scientific and technical services	-1.0	-1.5	-1.9	-1.4	-0.3	0.4	0.4	0.1	0.6
N Administrative and support services	1.1	0.8	0.1	-0.5	-0.3	0.3	0.4	0.2	0.6
O Public administration and safety	1.1	0.2	-0.5	-0.2	0.6	1.3	1.3	1.0	4.3
P Education and training	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.6	2.5
Q Health care and social assistance	1.3	1.3	1.2	0.9	0.9	1.1	1.2	1.1	4.4
R Arts and recreation services	-0.2	-0.4	0.9	1.7	1.0	0.2	-0.1	0.1	1.3
S Other services	-0.4	—	0.9	1.3	0.8	0.5	0.6	0.5	2.5
.. Ownership of dwellings	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	2.4
Gross value added at basic prices	0.8	0.7	0.5	0.4	0.5	0.7	0.8	0.7	2.8
Taxes less subsidies on products	0.1	0.5	0.7	0.3	-0.3	-0.8	-0.7	-0.4	-2.2
Gross domestic product	0.8	0.7	0.5	0.4	0.5	0.6	0.6	0.6	2.3

— nil or rounded to zero (including null cells)

(a) At basic prices.

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

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

(d) Includes water transport.

	2013-14				2014-15				2015-16
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	7 590	7 902	7 658	7 455	7 474	7 613	7 744	7 633	7 379
Forestry and fishing	1 257	1 261	1 261	1 259	1 314	1 312	1 309	1 308	1 354
Total	8 845	9 167	8 920	8 712	8 788	8 925	9 053	8 942	8 733
B Mining									
Coal mining	4 198	4 287	4 662	4 514	4 732	4 546	4 784	4 649	4 861
Oil and gas extraction	7 072	7 187	7 911	7 645	7 898	7 913	8 056	7 469	8 322
Iron ore mining	13 538	14 041	14 661	15 899	16 276	16 343	16 760	16 767	17 609
Other mining	3 710	3 584	3 574	3 508	3 571	3 621	3 584	3 526	3 631
Mining excluding exploration and mining support services	28 866	29 273	30 903	30 948	32 477	32 422	33 185	32 411	34 423
Exploration and mining support services	2 563	2 626	2 693	2 548	2 310	2 240	2 168	2 003	1 794
Total	31 454	31 902	33 584	33 479	34 787	34 662	35 353	34 414	36 217
C Manufacturing									
Food, beverage and tobacco products	6 535	6 700	6 517	6 875	6 674	6 545	6 472	6 623	6 446
Textile, clothing and other manufacturing	1 282	1 338	1 125	1 194	1 267	1 129	1 273	1 267	1 230
Wood and paper products	1 549	1 540	1 624	1 706	1 629	1 648	1 748	1 716	1 662
Printing and recorded media	876	858	838	769	755	799	787	750	733
Petroleum, coal, chemical and rubber products	4 600	4 519	4 621	4 596	4 508	4 687	4 349	4 414	4 510
Non-metallic mineral products	1 433	1 497	1 509	1 572	1 586	1 619	1 604	1 703	1 673
Metal products	4 182	4 162	3 932	4 063	4 003	3 891	4 021	3 902	3 906
Machinery and equipment	5 091	5 021	4 925	4 756	4 830	4 809	4 754	4 646	4 873
Total	25 563	25 660	25 067	25 517	25 252	25 127	25 007	25 021	25 033
D Electricity, gas, water and waste services									
Electricity	6 272	6 276	6 205	6 219	6 262	6 247	6 319	6 312	6 388
Gas	435	454	462	455	504	510	501	505	522
Water supply and waste services	4 090	4 161	4 199	4 010	4 090	4 230	4 188	4 176	4 061
Total	10 804	10 890	10 855	10 690	10 855	10 987	11 008	10 993	10 971
E Construction	30 672	30 943	31 991	31 904	30 959	31 319	31 067	31 194	31 582
F Wholesale trade	15 983	16 024	16 011	16 116	16 153	16 405	16 645	16 544	16 522
G Retail trade	17 387	17 489	17 586	17 596	17 700	17 892	18 059	18 236	18 353
H Accommodation and food services	8 888	8 830	9 028	9 469	9 566	9 539	9 765	9 834	9 871
I Transport, postal and warehousing									
Road transport	5 771	5 790	5 739	5 740	5 781	5 739	5 628	5 642	5 745
Air and space transport	1 696	1 690	1 674	1 699	1 681	1 678	1 683	1 703	1 779
Rail, pipeline and other transport(c)	2 723	2 827	2 709	2 681	2 733	2 769	2 963	2 931	2 874
Transport, postal and storage services	8 950	8 762	8 497	8 158	8 261	8 236	8 293	8 600	8 510
Total	19 126	19 062	18 622	18 296	18 457	18 422	18 567	18 876	18 908
J Information media and telecommunications	10 568	10 538	10 723	11 076	11 277	11 549	11 994	12 096	12 212
K Financial and insurance services	32 727	33 036	33 672	33 731	34 152	34 500	35 123	35 530	35 977
L Rental, hiring and real estate services(d)	10 141	10 652	10 969	11 244	11 095	10 964	11 240	11 659	11 986
M Professional, scientific and technical services	25 630	25 281	24 666	24 520	24 067	23 587	24 288	24 240	23 959
N Administrative and support services	10 590	10 687	10 822	10 855	10 704	10 712	10 701	10 884	10 747
O Public administration and safety	20 539	20 798	20 760	20 744	20 490	20 803	21 003	21 321	21 535
P Education and training	18 285	18 397	18 507	18 615	18 710	18 824	18 943	19 069	19 197
Q Health care and social assistance	24 626	24 870	25 337	25 551	25 762	26 106	26 227	26 714	26 944
R Arts and recreation services	3 157	3 062	3 109	3 089	3 167	3 238	3 189	3 190	3 230
S Other services	7 321	7 161	7 048	7 272	7 440	7 251	7 469	7 503	7 455
.. Ownership of dwellings	33 928	34 100	34 288	34 493	34 711	34 919	35 125	35 330	35 531
Gross value added at basic prices	366 086	368 447	371 421	373 358	374 094	375 729	379 826	381 588	384 961
Taxes less subsidies on products	26 122	26 310	26 384	26 450	26 700	26 724	26 118	26 173	26 125
Statistical discrepancy (P)	-596	-155	461	290	723	700	814	45	556
Gross domestic product	391 632	394 616	398 265	400 065	401 516	403 152	406 759	407 805	411 643

(a) At basic prices.

(c) Includes water transport.

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

(d) Excludes ownership of dwellings.

	2013-14			2014-15			2015-16		Sep 14 to Sep 15
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
A Agriculture, forestry and fishing									
Agriculture	4.1	-3.1	-2.7	0.3	1.9	1.7	-1.4	-3.3	-1.3
Forestry and fishing	0.3	—	-0.2	4.4	-0.2	-0.2	-0.1	3.5	3.0
<i>Total</i>	3.6	-2.7	-2.3	0.9	1.6	1.4	-1.2	-2.3	-0.6
B Mining									
Coal mining	2.1	8.7	-3.2	4.8	-3.9	5.2	-2.8	4.6	2.7
Oil and gas extraction	1.6	10.1	-3.4	3.3	0.2	1.8	-7.3	11.4	5.4
Iron ore mining	3.7	4.4	8.4	2.4	0.4	2.6	—	5.0	8.2
Other mining	-3.4	-0.3	-1.8	1.8	1.4	-1.0	-1.6	3.0	1.7
Mining excluding exploration and mining support services	1.4	5.6	0.1	4.9	-0.2	2.4	-2.3	6.2	6.0
Exploration and mining support services	2.5	2.6	-5.4	-9.3	-3.0	-3.2	-7.6	-10.4	-22.3
<i>Total</i>	1.4	5.3	-0.3	3.9	-0.4	2.0	-2.7	5.2	4.1
C Manufacturing									
Food, beverage and tobacco products	2.5	-2.7	5.5	-2.9	-1.9	-1.1	2.3	-2.7	-3.4
Textile, clothing and other manufacturing	4.3	-16.0	6.2	6.1	-10.9	12.7	-0.5	-2.9	-3.0
Wood and paper products	-0.6	5.4	5.1	-4.6	1.2	6.1	-1.8	-3.1	2.0
Printing and recorded media	-2.0	-2.3	-8.3	-1.9	5.9	-1.5	-4.7	-2.2	-2.8
Petroleum, coal, chemical and rubber products	-1.8	2.3	-0.5	-1.9	4.0	-7.2	1.5	2.2	0.1
Non-metallic mineral products	4.4	0.8	4.1	0.9	2.0	-0.9	6.2	-1.8	5.4
Metal products	-0.5	-5.5	3.3	-1.5	-2.8	3.3	-3.0	0.1	-2.4
Machinery and equipment	-1.4	-1.9	-3.4	1.6	-0.4	-1.1	-2.3	4.9	0.9
<i>Total</i>	0.4	-2.3	1.8	-1.0	-0.5	-0.5	0.1	—	-0.9
D Electricity, gas, water and waste services									
Electricity	0.1	-1.1	0.2	0.7	-0.2	1.2	-0.1	1.2	2.0
Gas	4.3	1.8	-1.6	10.8	1.4	-2.0	0.8	3.4	3.6
Water supply and waste services	1.8	0.9	-4.5	2.0	3.4	-1.0	-0.3	-2.8	-0.7
<i>Total</i>	0.8	-0.3	-1.5	1.5	1.2	0.2	-0.1	-0.2	1.1
E Construction	0.9	3.4	-0.3	-3.0	1.2	-0.8	0.4	1.2	2.0
F Wholesale trade	0.3	-0.1	0.7	0.2	1.6	1.5	-0.6	-0.1	2.3
G Retail trade	0.6	0.6	0.1	0.6	1.1	0.9	1.0	0.6	3.7
H Accommodation and food services	-0.7	2.2	4.9	1.0	-0.3	2.4	0.7	0.4	3.2
I Transport, postal and warehousing									
Road transport	0.3	-0.9	—	0.7	-0.7	-1.9	0.3	1.8	-0.6
Air and space transport	-0.3	-1.0	1.5	-1.0	-0.2	0.3	1.2	4.4	5.8
Rail, pipeline and other transport(d)	3.8	-4.2	-1.0	1.9	1.3	7.0	-1.1	-1.9	5.2
Transport, postal and storage services	-2.1	-3.0	-4.0	1.3	-0.3	0.7	3.7	-1.0	3.0
<i>Total</i>	-0.3	-2.3	-1.8	0.9	-0.2	0.8	1.7	0.2	2.4
J Information media and telecommunications	-0.3	1.8	3.3	1.8	2.4	3.9	0.9	1.0	8.3
K Financial and insurance services	0.9	1.9	0.2	1.2	1.0	1.8	1.2	1.3	5.3
L Rental, hiring and real estate services(e)	5.0	3.0	2.5	-1.3	-1.2	2.5	3.7	2.8	8.0
M Professional, scientific and technical services	-1.4	-2.4	-0.6	-1.8	-2.0	3.0	-0.2	-1.2	-0.4
N Administrative and support services	0.9	1.3	0.3	-1.4	0.1	-0.1	1.7	-1.3	0.4
O Public administration and safety	1.3	-0.2	-0.1	-1.2	1.5	1.0	1.5	1.0	5.1
P Education and training	0.6	0.6	0.6	0.5	0.6	0.6	0.7	0.7	2.6
Q Health care and social assistance	1.0	1.9	0.8	0.8	1.3	0.5	1.9	0.9	4.6
R Arts and recreation services	-3.0	1.5	-0.6	2.5	2.3	-1.5	—	1.3	2.0
S Other services	-2.2	-1.6	3.2	2.3	-2.5	3.0	0.5	-0.6	0.2
.. Ownership of dwellings	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	2.4
<i>Gross value added at basic prices</i>	0.6	0.8	0.5	0.2	0.4	1.1	0.5	0.9	2.9
Taxes less subsidies on products	0.7	0.3	0.3	0.9	0.1	-2.3	0.2	-0.2	-2.2
Gross domestic product	0.8	0.9	0.5	0.4	0.4	0.9	0.3	0.9	2.5

— nil or rounded to zero (including null cells)

(a) At basic prices.

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

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

(d) Includes water transport.

(e) Excludes ownership of dwellings.

	2013-14			2014-15			2015-16		Sep 14 to Sep 15
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
VALUES (\$m)									
Compensation of employees									
Wages and salaries	170 737	172 155	173 282	173 996	174 565	175 467	176 795	178 387	..
Employers' social contributions(a)	19 596	19 807	19 953	20 242	20 302	20 390	20 523	20 681	..
Total compensation of employees	190 321	191 975	193 295	194 178	194 867	195 865	197 318	199 068	..
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	72 371	72 520	71 263	69 499	68 196	67 372	66 641	65 985	..
Public non-financial corporations	4 480	4 410	4 473	4 586	4 746	4 801	4 735	4 640	..
Total non-financial corporations	76 851	76 929	75 735	74 086	72 942	72 173	71 376	70 625	..
Financial corporations	19 715	20 045	20 325	20 601	20 878	21 137	21 357	21 550	..
Total corporations	96 565	96 975	96 061	94 687	93 820	93 310	92 733	92 175	..
General government	8 146	8 247	8 339	8 430	8 523	8 624	8 732	8 841	..
Dwellings owned by persons	30 697	31 082	31 487	31 934	32 379	32 765	33 110	33 433	..
Total gross operating surplus	135 409	136 303	135 888	135 051	134 722	134 699	134 575	134 449	..
Gross mixed income	30 086	30 332	30 630	31 142	32 058	33 163	34 159	34 889	..
Total factor income	355 816	358 610	359 813	360 371	361 648	363 728	366 051	368 410	..
Taxes less subsidies on production and imports	39 534	39 887	39 982	39 879	39 899	40 378	41 067	41 727	..
Statistical discrepancy (I)	506	204	-147	-210	-322	-825	-1 718	-2 622	..
Gross domestic product	395 855	398 701	399 648	400 040	401 224	403 279	405 398	407 545	..

PERCENTAGE CHANGES (b) (%)									
Compensation of employees									
Wages and salaries	0.9	0.8	0.7	0.4	0.3	0.5	0.8	0.9	2.5
Employers' social contributions(a)	1.2	1.1	0.7	1.4	0.3	0.4	0.6	0.8	2.2
Total compensation of employees	1.0	0.9	0.7	0.5	0.4	0.5	0.7	0.9	2.5
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	1.8	0.2	-1.7	-2.5	-1.9	-1.2	-1.1	-1.0	-5.1
Public non-financial corporations	-1.7	-1.6	1.4	2.5	3.5	1.2	-1.4	-2.0	1.2
Total non-financial corporations	1.6	0.1	-1.6	-2.2	-1.5	-1.1	-1.1	-1.1	-4.7
Financial corporations	2.4	1.7	1.4	1.4	1.3	1.2	1.0	0.9	4.6
Total corporations	1.8	0.4	-0.9	-1.4	-0.9	-0.5	-0.6	-0.6	-2.7
General government	1.3	1.2	1.1	1.1	1.1	1.2	1.2	1.2	4.9
Dwellings owned by persons	1.4	1.3	1.3	1.4	1.4	1.2	1.1	1.0	4.7
Total gross operating surplus	1.6	0.7	-0.3	-0.6	-0.2	—	-0.1	-0.1	-0.4
Gross mixed income	—	0.8	1.0	1.7	2.9	3.4	3.0	2.1	12.0
Total factor income	1.1	0.8	0.3	0.2	0.4	0.6	0.6	0.6	2.2
Taxes less subsidies on production and imports	1.5	0.9	0.2	-0.3	0.1	1.2	1.7	1.6	4.6
Gross domestic product	1.2	0.7	0.2	0.1	0.3	0.5	0.5	0.5	1.9

.. not applicable

— nil or rounded to zero (including null cells)

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

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

	2013-14			2014-15			2015-16		Sep 14 to Sep 15
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
VALUES (\$m)									
Compensation of employees									
Wages and salaries	170 991	172 135	173 221	174 206	174 575	175 094	176 731	178 734	..
Employers' social contributions(a)	19 636	19 807	19 956	20 245	20 310	20 363	20 496	20 730	..
Total compensation of employees	190 627	191 941	193 178	194 451	194 885	195 457	197 227	199 464	..
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	72 961	72 962	71 393	68 742	68 248	67 983	65 879	66 341	..
Public non-financial corporations	4 442	4 534	4 234	4 739	4 770	4 668	4 989	4 433	..
Total non-financial corporations	77 403	77 496	75 628	73 481	73 018	72 651	70 867	70 774	..
Financial corporations	19 669	20 107	20 301	20 538	20 964	21 087	21 395	21 537	..
Total corporations	97 072	97 603	95 929	94 019	93 982	93 737	92 262	92 311	..
General government	8 146	8 247	8 342	8 427	8 522	8 624	8 732	8 842	..
Dwellings owned by persons	30 713	31 082	31 452	31 926	32 424	32 762	33 107	33 435	..
Total gross operating surplus	135 931	136 932	135 724	134 372	134 928	135 123	134 101	134 588	..
Gross mixed income	30 232	30 257	30 816	30 959	31 910	33 348	34 295	34 768	..
Total factor income	356 790	359 131	359 717	359 783	361 723	363 928	365 623	368 820	..
Taxes less subsidies on production and imports	39 310	39 881	40 438	39 527	39 788	40 504	40 937	41 871	..
Statistical discrepancy (I)	127	951	-1 037	48	-158	-670	-1 899	-2 609	..
Gross domestic product	396 227	399 962	399 118	399 358	401 353	403 763	404 660	408 081	..

PERCENTAGE CHANGES (b) (%)

Compensation of employees									
Wages and salaries	1.2	0.7	0.6	0.6	0.2	0.3	0.9	1.1	2.6
Employers' social contributions(a)	1.7	0.9	0.8	1.4	0.3	0.3	0.6	1.1	2.4
Total compensation of employees	1.3	0.7	0.6	0.7	0.2	0.3	0.9	1.1	2.6
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	4.2	—	-2.1	-3.7	-0.7	-0.4	-3.1	0.7	-3.5
Public non-financial corporations	-1.5	2.1	-6.6	11.9	0.7	-2.1	6.9	-11.1	-6.4
Total non-financial corporations	3.8	0.1	-2.4	-2.8	-0.6	-0.5	-2.5	-0.1	-3.7
Financial corporations	1.6	2.2	1.0	1.2	2.1	0.6	1.5	0.7	4.9
Total corporations	3.4	0.5	-1.7	-2.0	—	-0.3	-1.6	0.1	-1.8
General government	1.3	1.2	1.2	1.0	1.1	1.2	1.2	1.3	4.9
Dwellings owned by persons	1.4	1.2	1.2	1.5	1.6	1.0	1.1	1.0	4.7
Total gross operating surplus	2.8	0.7	-0.9	-1.0	0.4	0.1	-0.8	0.4	0.2
Gross mixed income	1.1	0.1	1.8	0.5	3.1	4.5	2.8	1.4	12.3
Total factor income	1.8	0.7	0.2	—	0.5	0.6	0.5	0.9	2.5
Taxes less subsidies on production and imports	0.7	1.5	1.4	-2.3	0.7	1.8	1.1	2.3	5.9
Gross domestic product	1.5	0.9	-0.2	0.1	0.5	0.6	0.2	0.8	2.2

.. not applicable

— nil or rounded to zero (including null cells)

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

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

	2013-14			2014-15			2015-16		Sep 14 to Sep 15	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Sep 14 to Sep 15	
LEVELS (\$m)										
Food	21 923	21 955	21 977	21 990	22 005	22 107	22 266	22 440	..	
Cigarettes and tobacco	4 131	4 019	3 904	3 797	3 674	3 535	3 433	3 366	..	
Alcoholic beverages	3 683	3 722	3 777	3 835	3 857	3 837	3 796	3 746	..	
Clothing and footwear	7 135	7 128	7 087	7 098	7 180	7 288	7 396	7 494	..	
Rent and other dwelling services	46 627	46 901	47 180	47 458	47 734	48 009	48 281	48 547	..	
Electricity, gas and other fuel	5 762	5 726	5 703	5 743	5 811	5 851	5 876	5 911	..	
Furnishings and household equipment	9 006	9 105	9 240	9 399	9 569	9 712	9 816	9 889	..	
Health	13 576	13 750	13 913	14 015	14 128	14 313	14 526	14 720	..	
Purchase of vehicles	4 610	4 620	4 599	4 590	4 638	4 749	4 868	4 960	..	
Operation of vehicles	11 874	11 867	11 830	11 784	11 767	11 827	11 938	12 062	..	
Transport services	7 105	6 920	6 792	6 795	6 868	6 889	6 858	6 812	..	
Communications	5 073	5 220	5 345	5 434	5 492	5 546	5 616	5 691	..	
Recreation and culture	21 100	21 350	21 626	21 909	22 125	22 232	22 320	22 394	..	
Education services	9 891	9 926	9 955	9 977	9 997	10 017	10 038	10 056	..	
Hotels, cafes and restaurants	14 310	14 671	15 013	15 225	15 273	15 203	15 095	14 966	..	
Insurance and other financial services	19 080	19 297	19 434	19 679	19 999	20 324	20 606	20 853	..	
Other goods and services	14 050	14 143	14 237	14 306	14 368	14 455	14 571	14 709	..	
Total	218 874	220 302	221 628	223 055	224 484	225 886	227 296	228 689	..	
PERCENTAGE CHANGES (b) (%)										
Food	0.3	0.1	0.1	0.1	0.1	0.5	0.7	0.8	2.0	
Cigarettes and tobacco	-1.4	-2.7	-2.9	-2.7	-3.2	-3.8	-2.9	-1.9	-11.3	
Alcoholic beverages	0.6	1.1	1.5	1.5	0.6	-0.5	-1.1	-1.3	-2.3	
Clothing and footwear	1.4	-0.1	-0.6	0.2	1.2	1.5	1.5	1.3	5.6	
Rent and other dwelling services	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	2.3	
Electricity, gas and other fuel	0.2	-0.6	-0.4	0.7	1.2	0.7	0.4	0.6	2.9	
Furnishings and household equipment	0.6	1.1	1.5	1.7	1.8	1.5	1.1	0.7	5.2	
Health	1.0	1.3	1.2	0.7	0.8	1.3	1.5	1.3	5.0	
Purchase of vehicles	1.1	0.2	-0.5	-0.2	1.0	2.4	2.5	1.9	8.1	
Operation of vehicles	0.3	-0.1	-0.3	-0.4	-0.1	0.5	0.9	1.0	2.4	
Transport services	-2.3	-2.6	-1.9	—	1.1	0.3	-0.4	-0.7	0.2	
Communications	3.3	2.9	2.4	1.7	1.1	1.0	1.3	1.3	4.7	
Recreation and culture	1.1	1.2	1.3	1.3	1.0	0.5	0.4	0.3	2.2	
Education services	0.5	0.4	0.3	0.2	0.2	0.2	0.2	0.2	0.8	
Hotels, cafes and restaurants	1.7	2.5	2.3	1.4	0.3	-0.5	-0.7	-0.9	-1.7	
Insurance and other financial services	2.2	1.1	0.7	1.3	1.6	1.6	1.4	1.2	6.0	
Other goods and services	0.5	0.7	0.7	0.5	0.4	0.6	0.8	0.9	2.8	
Total	0.8	0.7	0.6	0.6	0.6	0.6	0.6	0.6	2.5	

.. not applicable

— nil or rounded to zero (including null cells)

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

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

	2013-14			2014-15			2015-16		Sep 14 to Sep 15	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Sep 15	
LEVELS (\$m)										
Food	21 848	21 978	22 017	21 922	22 084	22 015	22 270	22 504	..	
Cigarettes and tobacco	4 221	3 909	3 940	3 810	3 678	3 516	3 420	3 375	..	
Alcoholic beverages	3 650	3 716	3 798	3 819	3 863	3 867	3 770	3 748	..	
Clothing and footwear	7 222	7 103	7 043	7 115	7 182	7 274	7 411	7 501	..	
Rent and other dwelling services	46 624	46 901	47 182	47 457	47 734	48 008	48 285	48 548	..	
Electricity, gas and other fuel	5 827	5 748	5 609	5 777	5 830	5 876	5 807	5 968	..	
Furnishings and household equipment	8 983	9 121	9 236	9 387	9 573	9 725	9 841	9 857	..	
Health	13 529	13 819	13 909	13 983	14 196	14 177	14 628	14 724	..	
Purchase of vehicles	4 605	4 591	4 653	4 585	4 546	4 823	4 868	4 941	..	
Operation of vehicles	11 889	11 866	11 838	11 774	11 780	11 783	11 935	12 113	..	
Transport services	7 182	6 880	6 754	6 798	6 848	6 997	6 779	6 819	..	
Communications	4 959	5 207	5 335	5 473	5 471	5 533	5 620	5 705	..	
Recreation and culture	21 207	21 259	21 663	21 846	22 267	22 145	22 318	22 436	..	
Education services	9 890	9 935	9 941	9 987	9 996	10 013	10 038	10 063	..	
Hotels, cafes and restaurants	14 219	14 668	15 120	15 203	15 210	15 328	15 017	14 957	..	
Insurance and other financial services	19 093	19 278	19 420	19 642	20 010	20 350	20 626	20 820	..	
Other goods and services	14 064	14 177	14 198	14 334	14 372	14 439	14 537	14 762	..	
Total	218 989	220 185	221 692	222 913	224 641	225 867	227 171	228 840	..	
PERCENTAGE CHANGES (b) (%)										
Food	-0.3	0.6	0.2	-0.4	0.7	-0.3	1.2	1.0	2.7	
Cigarettes and tobacco	0.7	-7.4	0.8	-3.3	-3.5	-4.4	-2.7	-1.3	-11.4	
Alcoholic beverages	-1.4	1.8	2.2	0.6	1.1	0.1	-2.5	-0.6	-1.9	
Clothing and footwear	2.7	-1.6	-0.9	1.0	0.9	1.3	1.9	1.2	5.4	
Rent and other dwelling services	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.5	2.3	
Electricity, gas and other fuel	2.0	-1.4	-2.4	3.0	0.9	0.8	-1.2	2.8	3.3	
Furnishings and household equipment	0.5	1.5	1.3	1.6	2.0	1.6	1.2	0.2	5.0	
Health	0.9	2.1	0.7	0.5	1.5	-0.1	3.2	0.7	5.3	
Purchase of vehicles	0.1	-0.3	1.3	-1.5	-0.8	6.1	0.9	1.5	7.8	
Operation of vehicles	0.4	-0.2	-0.2	-0.5	0.1	—	1.3	1.5	2.9	
Transport services	-0.8	-4.2	-1.8	0.6	0.7	2.2	-3.1	0.6	0.3	
Communications	0.9	5.0	2.5	2.6	—	1.1	1.6	1.5	4.2	
Recreation and culture	1.7	0.2	1.9	0.8	1.9	-0.5	0.8	0.5	2.7	
Education services	0.5	0.5	0.1	0.5	0.1	0.2	0.3	0.3	0.8	
Hotels, cafes and restaurants	1.0	3.2	3.1	0.6	—	0.8	-2.0	-0.4	-1.6	
Insurance and other financial services	1.0	1.0	0.7	1.1	1.9	1.7	1.4	0.9	6.0	
Other goods and services	1.1	0.8	0.1	1.0	0.3	0.5	0.7	1.5	3.0	
Total	0.7	0.5	0.7	0.6	0.8	0.5	0.6	0.7	2.7	

.. not applicable

— nil or rounded to zero (including null cells)

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

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

CHANGES IN INVENTORIES, Chain volume measures(a)

	2013-14				2014-15				2015-16
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Changes in inventories									
Mining	237	113	283	455	248	-259	-390	-76	190
Manufacturing	-483	-897	-736	-501	-518	-596	-566	-219	-31
Wholesale trade	80	-25	-155	35	243	300	150	-99	-289
Retail trade	-311	-304	-99	153	497	671	585	388	252
Other non-farm industries	-14	16	73	141	182	138	120	123	174
<i>Total private non-farm</i>	-491	-1 111	-641	284	659	256	-96	114	424
Farm	77	176	132	12	-39	57	-6	-192	-320
Public authorities	-146	-60	85	159	94	-23	-94	-99	-87
Total changes in inventories	-707	-1 052	-373	542	772	297	-206	-177	-67
SEASONALLY ADJUSTED									
Changes in inventories									
Mining	803	-302	34	813	609	-715	-633	247	295
Manufacturing	-705	-229	-2 039	372	-4	-1 674	-274	198	-402
Wholesale trade	11	-307	124	-342	570	164	321	-269	-239
Retail trade	-101	-321	-158	56	746	409	922	188	188
Other non-farm industries	34	-212	300	82	87	268	139	-85	368
<i>Total private non-farm</i>	64	-1 399	-1 753	1 002	2 009	-1 548	474	279	210
Farm	-315	577	101	-80	-207	326	-91	-137	-482
Public authorities	-163	-56	62	197	170	-106	-155	3	-139
Total changes in inventories	-555	-952	-1 544	1 289	1 971	-1 328	227	145	-411

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

	2013-14				2014-15				2015-16
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Gross value of agricultural production(a)	17 871	17 989	18 067	18 041	18 063	18 259	18 614	19 058	19 506
less Intermediate input costs	10 083	10 314	10 467	10 456	10 346	10 267	10 326	10 568	10 902
<i>Gross agricultural value added at basic prices</i>	7 788	7 675	7 600	7 585	7 717	7 992	8 288	8 490	8 604
less Compensation of employees, consumption of fixed capital, net property and other income payable	4 499	4 527	4 560	4 601	4 628	4 637	4 647	4 668	4 695
less Other taxes less subsidies on production	175	180	184	185	184	185	187	191	198
Agricultural income	3 114	2 969	2 856	2 800	2 905	3 170	3 454	3 630	3 711
<i>Gross agricultural value added at basic prices</i>	7 788	7 675	7 600	7 585	7 717	7 992	8 288	8 490	8 604
plus Taxes less subsidies on products	171	174	176	176	177	179	182	186	189
Gross agricultural value added at producer prices	7 960	7 849	7 776	7 761	7 894	8 170	8 470	8 676	8 793
SEASONALLY ADJUSTED									
Gross value of agricultural production(a)	17 737	18 198	17 927	18 138	18 051	18 115	18 733	19 022	19 561
less Intermediate input costs	10 061	10 369	10 459	10 505	10 333	10 240	10 293	10 563	10 880
<i>Gross agricultural value added at basic prices</i>	7 676	7 829	7 467	7 633	7 718	7 875	8 440	8 459	8 681
less Compensation of employees, consumption of fixed capital, net property and other income payable	4 493	4 519	4 560	4 606	4 626	4 648	4 634	4 658	4 717
less Other taxes less subsidies on production	173	182	183	186	184	184	188	195	189
Agricultural income	3 010	3 128	2 725	2 841	2 909	3 044	3 618	3 606	3 775
<i>Gross agricultural value added at basic prices</i>	7 676	7 829	7 467	7 633	7 718	7 875	8 440	8 459	8 681
plus Taxes less subsidies on products	170	176	174	177	176	177	183	185	190
Gross agricultural value added at producer prices	7 846	8 005	7 642	7 810	7 895	8 053	8 623	8 644	8 870

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

	2013-14				2014-15				2015-16
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	18 821	18 953	19 106	19 176	19 172	19 197	19 367	19 606	19 825
Households	72 024	72 709	73 445	74 203	74 897	75 417	75 854	76 330	76 845
Gross fixed capital formation									
Private	19 600	19 716	20 020	20 418	20 743	21 191	21 515	21 547	21 397
Public	5 345	5 399	5 421	5 320	5 206	5 205	5 328	5 483	5 547
State final demand	116 669	117 216	118 459	119 870	120 459	121 055	122 007	122 964	123 652
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.2	0.7	0.8	0.4	—	0.1	0.9	1.2	1.1
Households	0.8	1.0	1.0	1.0	0.9	0.7	0.6	0.6	0.7
Gross fixed capital formation									
Private	-0.3	0.6	1.5	2.0	1.6	2.2	1.5	0.2	-0.7
Public	-0.7	1.0	0.4	-1.9	-2.1	—	2.4	2.9	1.2
State final demand	0.1	0.5	1.1	1.2	0.5	0.5	0.8	0.8	0.6
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	18 874	18 911	19 150	19 181	19 211	19 148	19 270	19 714	19 832
Households	72 106	72 675	73 428	74 214	74 902	75 521	75 773	76 251	76 971
Gross fixed capital formation									
Private	19 360	19 532	20 954	21 561	20 864	20 994	21 625	21 921	20 937
Public	5 380	5 492	6 145	4 235	5 092	5 098	5 393	5 560	5 481
State final demand	115 684	116 596	119 695	119 222	120 069	120 761	122 061	123 446	123 221
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	1.2	0.2	1.3	0.2	0.2	-0.3	0.6	2.3	0.6
Households	1.1	0.8	1.0	1.1	0.9	0.8	0.3	0.6	0.9
Gross fixed capital formation									
Private	-17.1	0.9	7.3	2.9	-3.2	0.6	3.0	1.4	-4.5
Public	223.2	2.1	11.9	-31.1	20.2	0.1	5.8	3.1	-1.4
State final demand	0.6	0.8	2.7	-0.4	0.7	0.6	1.1	1.1	-0.2

— nil or rounded to zero (including null cells)

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

	2013-14				2014-15				2015-16
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	15 029	15 127	15 013	14 877	14 897	15 069	15 257	15 362	15 420
Households	53 751	54 168	54 524	54 830	55 152	55 470	55 783	56 119	56 449
Gross fixed capital formation									
Private	17 086	17 241	17 422	17 547	17 729	18 143	18 783	19 329	19 636
Public	3 598	3 519	3 684	3 687	3 473	3 325	3 321	3 348	3 289
State final demand	89 685	90 040	90 656	90 965	91 267	92 010	93 138	94 155	94 847

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	1.8	0.7	-0.8	-0.9	0.1	1.2	1.2	0.7	0.4
Households	0.8	0.8	0.7	0.6	0.6	0.6	0.6	0.6	0.6
Gross fixed capital formation									
Private	-0.3	0.9	1.0	0.7	1.0	2.3	3.5	2.9	1.6
Public	-4.9	-2.2	4.7	0.1	-5.8	-4.3	-0.1	0.8	-1.7
State final demand	1.1	0.4	0.7	0.3	0.3	0.8	1.2	1.1	0.7

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	15 168	15 131	15 124	14 699	14 863	15 227	15 104	15 522	15 347
Households	53 761	54 274	54 388	54 953	55 068	55 483	55 844	56 020	56 521
Gross fixed capital formation									
Private	17 254	16 955	17 554	17 805	17 422	18 047	18 982	19 393	19 556
Public	3 353	3 547	3 612	3 994	3 318	3 201	3 337	3 557	3 087
State final demand	89 494	89 885	90 695	91 498	90 671	91 957	93 266	94 491	94 511

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	3.9	-0.2	—	-2.8	1.1	2.5	-0.8	2.8	-1.1
Households	0.9	1.0	0.2	1.0	0.2	0.8	0.7	0.3	0.9
Gross fixed capital formation									
Private	0.6	-1.7	3.5	1.4	-2.1	3.6	5.2	2.2	0.8
Public	-12.3	5.8	1.8	10.6	-16.9	-3.5	4.2	6.6	-13.2
State final demand	0.8	0.4	0.9	0.9	-0.9	1.4	1.4	1.3	—

— nil or rounded to zero (including null cells)

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

	2013-14				2014-15				2015-16
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	12 524	12 512	12 504	12 509	12 515	12 590	12 730	12 901	13 070
Households	42 400	42 707	42 937	43 124	43 372	43 710	44 084	44 421	44 710
Gross fixed capital formation									
Private	21 623	21 434	20 923	20 184	19 354	18 329	17 280	16 422	15 755
Public	4 452	4 465	4 441	4 313	4 144	4 073	4 017	3 874	3 657
State final demand	80 781	80 843	80 598	80 039	79 335	78 635	78 112	77 639	77 092

TREND (PERCENTAGE CHANGES) (%)

Final consumption expenditure									
General government	0.4	-0.1	-0.1	—	—	0.6	1.1	1.3	1.3
Households	0.8	0.7	0.5	0.4	0.6	0.8	0.9	0.8	0.7
Gross fixed capital formation									
Private	0.2	-0.9	-2.4	-3.5	-4.1	-5.3	-5.7	-5.0	-4.1
Public	-0.9	0.3	-0.5	-2.9	-3.9	-1.7	-1.4	-3.6	-5.6
State final demand	0.3	0.1	-0.3	-0.7	-0.9	-0.9	-0.7	-0.6	-0.7

SEASONALLY ADJUSTED (\$m)

Final consumption expenditure									
General government	12 312	12 586	12 515	12 509	12 492	12 570	12 791	12 802	13 161
Households	42 472	42 701	42 931	43 167	43 301	43 690	44 144	44 440	44 664
Gross fixed capital formation									
Private	21 800	20 942	20 557	20 473	18 926	18 449	17 301	16 149	15 931
Public	4 434	5 121	4 424	4 495	4 413	3 987	4 166	3 968	3 433
State final demand	80 950	81 335	80 454	80 699	79 132	78 695	78 402	77 359	77 188

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)

Final consumption expenditure									
General government	-3.3	2.2	-0.6	—	-0.1	0.6	1.8	0.1	2.8
Households	1.1	0.5	0.5	0.5	0.3	0.9	1.0	0.7	0.5
Gross fixed capital formation									
Private	1.6	-3.9	-1.8	-0.4	-7.6	-2.5	-6.2	-6.7	-1.4
Public	3.6	15.5	-13.6	1.6	-1.8	-9.7	4.5	-4.7	-13.5
State final demand	0.6	0.5	-1.1	0.3	-1.9	-0.6	-0.4	-1.3	-0.2

— nil or rounded to zero (including null cells)

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

	2013-14				2014-15				2015-16
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	4 974	4 963	4 924	4 894	4 889	4 926	4 983	5 038	5 097
Households	14 406	14 430	14 442	14 490	14 598	14 723	14 840	14 940	15 030
Gross fixed capital formation									
Private	4 407	4 381	4 384	4 460	4 602	4 676	4 656	4 599	4 532
Public	1 209	1 156	1 095	1 021	938	885	856	841	831
State final demand	24 987	24 937	24 883	24 919	25 067	25 217	25 333	25 418	25 464

TREND (PERCENTAGE CHANGES) (%)

Final consumption expenditure									
General government	0.7	-0.2	-0.8	-0.6	-0.1	0.7	1.2	1.1	1.2
Households	0.5	0.2	0.1	0.3	0.7	0.9	0.8	0.7	0.6
Gross fixed capital formation									
Private	0.4	-0.6	0.1	1.7	3.2	1.6	-0.4	-1.2	-1.4
Public	-3.1	-4.4	-5.3	-6.7	-8.1	-5.7	-3.3	-1.8	-1.2
State final demand	0.3	-0.2	-0.2	0.1	0.6	0.6	0.5	0.3	0.2

SEASONALLY ADJUSTED (\$m)

Final consumption expenditure									
General government	4 953	4 965	4 964	4 825	4 936	4 897	4 994	5 041	5 093
Households	14 494	14 398	14 449	14 454	14 621	14 728	14 828	14 963	15 017
Gross fixed capital formation									
Private	4 545	4 320	4 293	4 695	4 545	4 669	4 772	4 492	4 548
Public	1 181	1 187	1 088	1 011	951	889	803	914	785
State final demand	25 173	24 869	24 792	24 988	25 054	25 183	25 396	25 409	25 443

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)

Final consumption expenditure									
General government	-0.7	0.3	—	-2.8	2.3	-0.8	2.0	0.9	1.0
Households	1.5	-0.7	0.4	—	1.2	0.7	0.7	0.9	0.4
Gross fixed capital formation									
Private	4.3	-4.9	-0.6	9.4	-3.2	2.7	2.2	-5.9	1.3
Public	-4.5	0.5	-8.4	-7.0	-5.9	-6.5	-9.8	13.8	-14.1
State final demand	1.3	-1.2	-0.3	0.8	0.3	0.5	0.8	0.1	0.1

— nil or rounded to zero (including null cells)

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

	2013-14				2014-15				2015-16
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	7 436	7 441	7 429	7 457	7 497	7 559	7 624	7 682	7 740
Households	24 130	24 325	24 418	24 445	24 473	24 551	24 654	24 760	24 872
Gross fixed capital formation									
Private	22 074	21 916	21 379	20 721	20 031	19 407	19 006	18 608	18 245
Public	2 321	2 260	2 132	2 015	1 973	2 009	1 974	1 882	1 799
State final demand	55 851	55 809	55 215	54 518	53 914	53 510	53 272	52 935	52 610
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	1.0	0.1	-0.2	0.4	0.5	0.8	0.9	0.8	0.8
Households	0.9	0.8	0.4	0.1	0.1	0.3	0.4	0.4	0.5
Gross fixed capital formation									
Private	-0.6	-0.7	-2.4	-3.1	-3.3	-3.1	-2.1	-2.1	-1.9
Public	1.3	-2.6	-5.6	-5.5	-2.1	1.8	-1.7	-4.7	-4.4
State final demand	0.3	-0.1	-1.1	-1.3	-1.1	-0.7	-0.4	-0.6	-0.6
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	7 379	7 439	7 468	7 400	7 513	7 591	7 584	7 701	7 750
Households	24 077	24 406	24 439	24 388	24 479	24 566	24 638	24 759	24 884
Gross fixed capital formation									
Private	22 588	21 123	21 803	20 386	19 823	19 621	18 800	18 765	18 161
Public	2 214	2 691	2 115	2 127	2 068	2 008	1 950	1 959	1 708
State final demand	56 248	55 661	55 832	54 301	53 882	53 785	52 973	53 183	52 503
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-1.4	0.8	0.4	-0.9	1.5	1.0	-0.1	1.5	0.6
Households	0.6	1.4	0.1	-0.2	0.4	0.4	0.3	0.5	0.5
Gross fixed capital formation									
Private	2.5	-6.5	3.2	-6.5	-2.8	-1.0	-4.2	-0.2	-3.2
Public	-8.0	21.6	-21.4	0.6	-2.8	-2.9	-2.9	0.4	-12.8
State final demand	0.8	-1.0	0.3	-2.7	-0.8	-0.2	-1.5	0.4	-1.3

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

	2013-14				2014-15				2015-16
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	1 514	1 515	1 527	1 541	1 547	1 541	1 534	1 537	1 545
Households	4 152	4 184	4 199	4 207	4 213	4 216	4 228	4 245	4 265
Gross fixed capital formation									
Private	949	954	954	959	974	997	1 023	1 043	1 058
Public	408	426	412	368	326	308	308	310	306
State final demand	7 022	7 080	7 093	7 076	7 059	7 062	7 093	7 134	7 170
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.4	0.1	0.8	0.9	0.4	-0.4	-0.4	0.2	0.5
Households	1.0	0.8	0.4	0.2	0.1	0.1	0.3	0.4	0.5
Gross fixed capital formation									
Private	1.4	0.6	—	0.6	1.5	2.4	2.6	1.9	1.4
Public	5.6	4.3	-3.2	-10.6	-11.5	-5.7	—	0.7	-1.3
State final demand	1.0	0.8	0.2	-0.2	-0.2	—	0.4	0.6	0.5
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	1 513	1 517	1 519	1 550	1 546	1 542	1 532	1 527	1 556
Households	4 164	4 179	4 205	4 205	4 207	4 227	4 218	4 241	4 276
Gross fixed capital formation									
Private	966	949	965	933	999	988	1 010	1 070	1 041
Public	414	442	403	381	315	295	317	319	293
State final demand	7 057	7 086	7 091	7 071	7 067	7 052	7 078	7 158	7 166
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.3	0.3	0.1	2.1	-0.3	-0.2	-0.7	-0.3	1.9
Households	1.3	0.3	0.6	—	—	0.5	-0.2	0.5	0.8
Gross fixed capital formation									
Private	4.7	-1.8	1.6	-3.2	7.0	-1.1	2.3	6.0	-2.8
Public	13.4	6.7	-8.9	-5.3	-17.5	-6.2	7.5	0.6	-8.1
State final demand	2.0	0.4	0.1	-0.3	-0.1	-0.2	0.4	1.1	0.1

— nil or rounded to zero (including null cells)

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

	2013-14				2014-15				2015-16
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	1 611	1 625	1 646	1 657	1 651	1 638	1 650	1 687	1 732
Households	2 439	2 445	2 440	2 434	2 436	2 447	2 462	2 473	2 479
Gross fixed capital formation									
Private	2 914	2 960	2 859	2 996	3 396	3 702	3 524	3 136	2 746
Public	396	376	335	296	278	287	318	349	375
State final demand	7 348	7 417	7 354	7 411	7 658	7 888	7 821	7 626	7 414
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	—	0.9	1.3	0.7	-0.4	-0.8	0.7	2.2	2.7
Households	0.5	0.3	-0.2	-0.3	0.1	0.5	0.6	0.4	0.3
Gross fixed capital formation									
Private	6.5	1.6	-3.4	4.8	13.3	9.0	-4.8	-11.0	-12.4
Public	2.1	-5.0	-10.9	-11.7	-6.2	3.2	11.0	9.8	7.3
State final demand	2.7	0.9	-0.8	0.8	3.3	3.0	-0.9	-2.5	-2.8
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	1 601	1 621	1 648	1 669	1 650	1 633	1 652	1 662	1 765
Households	2 453	2 441	2 442	2 432	2 432	2 451	2 458	2 482	2 472
Gross fixed capital formation									
Private	3 058	3 275	2 589	2 874	3 694	3 229	3 546	3 246	2 562
Public	407	362	350	284	285	781	345	337	380
State final demand	7 519	7 703	7 025	7 258	8 061	8 093	8 001	7 727	7 179
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-1.3	1.3	1.7	1.3	-1.2	-1.0	1.1	0.6	6.2
Households	1.5	-0.5	—	-0.4	—	0.8	0.3	1.0	-0.4
Gross fixed capital formation									
Private	21.4	7.1	-20.9	11.0	28.5	-12.6	9.8	-8.4	-21.1
Public	-0.4	-11.2	-3.3	-18.8	0.4	173.8	-55.8	-2.5	13.0
State final demand	8.1	2.4	-8.8	3.3	11.1	0.4	-1.1	-3.4	-7.1

— nil or rounded to zero (including null cells)

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

	2013-14				2014-15				2015-16
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	8 735	8 662	8 599	8 544	8 529	8 584	8 681	8 789	8 882
Households	3 906	3 907	3 893	3 892	3 913	3 949	3 982	4 009	4 033
Gross fixed capital formation									
Private	1 083	1 045	1 050	1 070	1 069	1 041	995	954	932
Public	1 008	985	1 004	1 047	1 079	1 127	1 156	1 150	1 121
State final demand	14 726	14 596	14 549	14 558	14 593	14 702	14 814	14 902	14 963

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.4	-0.8	-0.7	-0.6	-0.2	0.7	1.1	1.2	1.1
Households	0.6	—	-0.3	—	0.6	0.9	0.8	0.7	0.6
Gross fixed capital formation									
Private	-5.7	-3.5	0.5	2.0	-0.2	-2.6	-4.4	-4.2	-2.3
Public	-3.5	-2.3	2.0	4.3	3.0	4.5	2.5	-0.5	-2.5
State final demand	-0.8	-0.9	-0.3	0.1	0.2	0.7	0.8	0.6	0.4

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	8 708	8 733	8 544	8 533	8 592	8 506	8 687	8 848	8 840
Households	3 907	3 916	3 894	3 879	3 904	3 977	3 963	4 015	4 038
Gross fixed capital formation									
Private	1 044	1 048	1 071	1 030	1 112	1 040	972	964	928
Public	984	986	1 001	1 001	1 135	1 062	1 159	1 217	1 019
State final demand	14 635	14 680	14 513	14 451	14 743	14 584	14 782	15 044	14 825

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.4	0.3	-2.2	-0.1	0.7	-1.0	2.1	1.9	-0.1
Households	0.7	0.2	-0.5	-0.4	0.6	1.9	-0.3	1.3	0.6
Gross fixed capital formation									
Private	-10.2	0.4	2.1	-3.8	8.0	-6.5	-6.5	-0.9	-3.7
Public	-8.6	0.3	1.5	—	13.4	-6.4	9.1	5.0	-16.2
State final demand	-1.5	0.3	-1.1	-0.4	2.0	-1.1	1.4	1.8	-1.5

— nil or rounded to zero (including null cells)

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

	2013-14				2014-15				2015-16
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Compensation of employees	188 507	190 321	191 975	193 295	194 178	194 867	195 865	197 318	199 068
Gross operating surplus	133 213	135 409	136 303	135 888	135 051	134 722	134 699	134 575	134 449
Gross mixed income	30 096	30 086	30 332	30 630	31 142	32 058	33 163	34 159	34 889
Taxes less subsidies on production and imports	38 934	39 534	39 887	39 982	39 879	39 899	40 378	41 067	41 727
Net primary income from non-residents	-10 719	-11 133	-10 651	-9 607	-8 579	-8 087	-8 433	-9 087	-9 768
Gross national income	380 031	384 216	387 847	390 187	391 672	393 460	395 677	398 034	400 226
Net secondary income from non-residents									
Current taxes on income, wealth, etc	295	303	316	329	341	352	357	359	358
Other current transfers	-763	-733	-733	-769	-820	-858	-864	-855	-849
Gross disposable income	379 562	383 787	387 430	389 748	391 193	392 953	395 171	397 538	399 738
Use of gross disposable income									
Final consumption expenditure									
General government	70 587	70 879	70 800	70 709	70 820	71 482	72 647	73 973	75 390
Households	215 260	218 437	221 100	223 262	225 314	227 520	229 919	232 334	234 638
National net saving(a)									
Non-financial corporations	5 284	4 870	5 158	5 144	3 546	1 045	-1 297	-2 939	-4 411
Financial corporations	7 301	7 486	7 708	7 695	7 656	7 596	7 522	7 186	6 761
General government	-5 541	-5 859	-6 246	-6 262	-6 459	-5 525	-5 105	-5 258	-5 704
Households	23 587	23 600	23 909	23 750	23 156	22 625	22 489	22 700	23 062
<i>Total national net saving</i>	30 893	30 603	30 656	29 935	28 297	26 277	23 902	21 520	19 435
Consumption of fixed capital	62 883	63 947	64 928	65 837	66 730	67 654	68 659	69 704	70 748
Total use of gross disposable income	379 562	383 787	387 430	389 748	391 193	392 953	395 171	397 538	399 738
SEASONALLY ADJUSTED									
Compensation of employees	188 239	190 627	191 941	193 178	194 451	194 885	195 457	197 227	199 464
Gross operating surplus	132 224	135 931	136 932	135 724	134 372	134 928	135 123	134 101	134 588
Gross mixed income	29 890	30 232	30 257	30 816	30 959	31 910	33 348	34 295	34 768
Taxes less subsidies on production and imports	39 023	39 310	39 881	40 438	39 527	39 788	40 504	40 937	41 871
Net primary income from non-residents	-10 903	-11 018	-11 239	-9 157	-8 607	-8 089	-8 203	-9 065	-10 169
Gross national income	378 473	385 082	387 773	390 998	390 703	393 422	396 229	397 494	400 522
Net secondary income from non-residents									
Current taxes on income, wealth, etc	285	314	308	331	349	337	371	357	353
Other current transfers	-746	-740	-732	-749	-830	-878	-855	-851	-851
Gross disposable income	378 012	384 656	387 349	390 580	390 222	392 881	395 745	397 000	400 024
Use of gross disposable income									
Final consumption expenditure									
General government	70 402	71 054	71 013	70 238	71 108	71 422	72 276	74 365	75 279
Households	215 453	218 486	220 969	223 542	224 945	227 794	229 670	232 549	234 557
National net saving(a)									
Non-financial corporations	4 501	5 051	3 753	7 343	2 940	768	-1 367	-1 828	-4 744
Financial corporations	7 402	6 860	8 452	7 368	6 966	6 207	7 708	5 517	6 658
General government	-5 917	-5 596	-6 200	-6 400	-5 963	-5 864	-3 854	-6 646	-5 705
Households	22 907	24 199	23 845	23 777	23 490	23 230	22 717	24 002	23 216
<i>Total national net saving</i>	29 225	31 168	30 441	30 936	27 463	26 020	25 156	20 385	19 404
Consumption of fixed capital	62 931	63 948	64 925	65 865	66 706	67 645	68 643	69 701	70 784
Total use of gross disposable income	378 012	384 656	387 349	390 580	390 222	392 881	395 745	397 000	400 024

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

	2013-14				2014-15				2015-16
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
National net saving	30 893	30 603	30 656	29 935	28 297	26 277	23 902	21 520	19 435
Consumption of fixed capital	62 883	63 947	64 928	65 837	66 730	67 654	68 659	69 704	70 748
Capital transfers									
Receivable from non-residents	—	—	—	—	—	—	—	—	—
less Payable to non-residents	96	97	101	109	121	132	135	134	132
Gross saving and capital transfers	93 680	94 452	95 483	95 663	94 905	93 799	92 457	91 104	89 768
Gross fixed capital formation									
Private	88 382	89 371	89 256	88 809	88 833	89 010	88 986	88 548	87 925
Public corporations	6 167	5 942	5 689	5 347	5 097	5 014	5 026	5 010	4 910
General government	12 417	12 562	12 797	12 697	12 328	12 297	12 479	12 580	12 445
<i>Total gross fixed capital formation</i>	<i>106 960</i>	<i>107 874</i>	<i>107 743</i>	<i>106 854</i>	<i>106 257</i>	<i>106 321</i>	<i>106 496</i>	<i>106 138</i>	<i>105 271</i>
Changes in inventories									
Private non-farm	-358	-1 035	-689	246	776	462	14	56	293
Farm	99	161	99	—	-71	-31	-69	-163	-263
Public authorities	-170	-69	94	174	105	-20	-94	-98	-85
<i>Total changes in inventories</i>	<i>-429</i>	<i>-943</i>	<i>-496</i>	<i>421</i>	<i>810</i>	<i>411</i>	<i>-154</i>	<i>-208</i>	<i>-89</i>
Acquisitions less disposals of non-produced non-financial assets	—	—	1	2	2	2	1	—	-2
Statistical discrepancy(a)	-1 324	-332	130	7	-179	94	1 125	2 811	4 580
Net lending to non-residents	-13 222	-12 514	-12 061	-12 338	-12 505	-13 127	-14 955	-17 648	-19 888
Total capital accumulation and net lending	93 680	94 452	95 483	95 663	94 905	93 799	92 457	91 104	89 768
SEASONALLY ADJUSTED									
National net saving	29 225	31 168	30 441	30 936	27 463	26 020	25 156	20 385	19 404
Consumption of fixed capital	62 931	63 948	64 925	65 865	66 706	67 645	68 643	69 701	70 784
Capital transfers									
Receivable from non-residents	—	—	—	—	—	—	—	—	—
less Payable to non-residents	96	99	102	101	128	131	135	136	128
Gross saving and capital transfers	92 060	95 016	95 265	96 699	94 040	93 534	93 665	89 949	90 060
Gross fixed capital formation									
Private	89 976	88 656	89 596	90 279	88 658	89 288	88 955	88 811	87 595
Public corporations	6 188	6 920	5 539	4 281	4 888	4 857	5 324	4 889	4 827
General government	12 092	12 828	13 557	13 224	12 711	12 531	12 332	13 392	11 747
<i>Total gross fixed capital formation</i>	<i>108 256</i>	<i>108 404</i>	<i>108 692</i>	<i>107 784</i>	<i>106 257</i>	<i>106 676</i>	<i>106 611</i>	<i>107 092</i>	<i>104 170</i>
Changes in inventories									
Private non-farm	252	-1 254	-1 884	922	2 084	-1 184	592	86	85
Farm	-262	486	45	-34	-225	206	-184	-134	-277
Public authorities	-190	-66	70	226	171	-105	-152	3	-137
<i>Total changes in inventories</i>	<i>-200</i>	<i>-834</i>	<i>-1 769</i>	<i>1 114</i>	<i>2 030</i>	<i>-1 083</i>	<i>256</i>	<i>-45</i>	<i>-329</i>
Acquisitions less disposals of non-produced non-financial assets	—	—	—	-44	-18	2	1	1	-4
Statistical discrepancy(a)	-948	160	-2 092	1 981	-780	-468	362	3 542	4 454
Net lending to non-residents	-15 047	-12 712	-9 564	-14 136	-13 448	-11 592	-13 566	-20 643	-18 228
Total capital accumulation and net lending	92 060	95 016	95 265	96 699	94 040	93 534	93 665	89 949	90 060

— nil or rounded to zero (including null cells)

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

	2013-14				2014-15				2015-16
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Income account									
Income of non-residents									
Imports of goods and services	83 279	85 264	84 110	84 148	84 056	84 513	85 865	87 248	88 281
Primary income receivable by non-residents									
Compensation of employees	1 577	1 563	1 576	1 601	1 642	1 680	1 702	1 707	1 713
Property income	21 056	21 623	21 433	20 752	19 957	19 616	19 907	20 437	21 042
Secondary income receivable by non-residents									
Current transfers	2 443	2 445	2 458	2 494	2 541	2 575	2 587	2 588	2 587
Use of income by non-residents									
Exports of goods and services	81 316	84 020	85 285	80 656	80 607	80 373	80 034	79 370	78 817
Primary income payable by non-residents									
Compensation of employees	636	629	624	634	655	682	713	734	740
Property income	11 277	11 425	11 734	12 113	12 366	12 526	12 459	12 322	12 259
Secondary income payable by non-residents									
Current transfers(a)	1 975	2 015	2 041	2 054	2 061	2 069	2 081	2 092	2 098
Balance on external income account	13 103	12 417	11 978	12 252	12 403	13 002	14 810	17 508	19 928
Capital account									
Capital transfers receivable by non-residents	96	97	101	109	121	132	135	134	132
Capital transfers payable by non-residents	—	—	—	—	—	—	—	—	—
Balance on external income and capital transfers	13 199	12 514	12 079	12 361	12 524	13 134	14 954	17 647	19 890
Acquisitions less disposals of non-produced non-financial assets	—	—	-1	-2	-2	-2	-1	—	2
Net lending (+) / net borrowing (-)	13 222	12 514	12 061	12 338	12 505	13 127	14 955	17 648	19 888
Total capital accumulation and net lending (+) / net borrowing (-)	13 199	12 514	12 079	12 361	12 524	13 134	14 954	17 647	19 890

SEASONALLY ADJUSTED

Income account									
Income of non-residents									
Imports of goods and services	85 145	84 357	84 589	84 806	83 657	83 684	86 573	87 568	87 876
Primary income receivable by non-residents									
Compensation of employees	1 568	1 547	1 626	1 555	1 633	1 734	1 668	1 711	1 724
Property income	20 776	21 765	22 091	19 945	20 334	19 589	19 515	20 587	21 336
Secondary income receivable by non-residents									
Current transfers	2 444	2 439	2 460	2 485	2 535	2 602	2 575	2 584	2 594
Use of income by non-residents									
Exports of goods and services	81 557	83 186	86 788	80 302	79 407	80 854	81 830	76 623	80 437
Primary income payable by non-residents									
Compensation of employees	635	638	613	633	656	691	693	747	749
Property income	10 806	11 656	11 865	11 710	12 704	12 543	12 287	12 486	12 142
Secondary income payable by non-residents									
Current transfers(a)	1 983	2 013	2 036	2 067	2 054	2 061	2 091	2 090	2 096
Balance on external income account	14 951	12 613	9 462	14 079	13 338	11 459	13 430	20 506	18 104
Capital account									
Capital transfers receivable by non-residents	96	99	102	101	128	131	135	136	128
Capital transfers payable by non-residents	—	—	—	—	—	—	—	—	—
Balance on external income and capital transfers	15 047	12 712	9 564	14 180	13 466	11 590	13 565	20 642	18 232
Acquisitions less disposals of non-produced non-financial assets	—	—	—	44	18	-2	-1	-1	4
Net lending (+) / net borrowing (-)	15 047	12 712	9 564	14 136	13 448	11 592	13 566	20 643	18 228
Total capital accumulation and net lending (+) / net borrowing (-)	15 047	12 712	9 564	14 180	13 466	11 590	13 565	20 642	18 232

— nil or rounded to zero (including null cells)

(a) Contains withholding taxes on royalties.

	2013-14				2014-15				2015-16
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	30 278	30 697	31 082	31 487	31 934	32 379	32 765	33 110	33 433
Gross mixed income	30 096	30 086	30 332	30 630	31 142	32 058	33 163	34 159	34 889
Compensation of employees	187 567	189 386	191 024	192 328	193 191	193 870	194 871	196 343	198 110
Property income receivable(b)(c)	38 129	38 679	39 175	39 648	40 313	41 255	41 817	41 995	42 008
<i>Total primary income receivable</i>	286 069	288 849	291 613	294 093	296 581	299 562	302 616	305 607	308 440
Secondary income receivable									
Social benefits receivable									
Workers' compensation	2 516	2 552	2 580	2 596	2 607	2 621	2 645	2 673	2 698
Social assistance benefits	30 529	31 250	31 884	32 249	32 444	32 512	32 570	32 681	32 796
Non-life insurance claims	8 395	8 630	8 739	8 737	8 798	8 916	9 035	9 136	9 215
Current transfers to non-profit institutions	8 088	8 102	8 277	8 462	8 536	8 497	8 585	8 782	9 018
Other current transfers									
Non-residents	929	954	962	960	961	965	968	967	965
Other sectors	259	196	148	135	120	105	97	97	104
<i>Total secondary income receivable</i>	50 716	51 684	52 590	53 139	53 466	53 616	53 900	54 336	54 795
Total gross income	336 786	340 533	344 203	347 232	350 046	353 178	356 516	359 942	363 235
Uses of income									
Primary income payable									
Property income payable(c)									
Interest on dwellings	14 651	14 414	14 360	14 388	14 375	14 249	13 957	13 597	13 217
Consumer debt interest	2 216	2 181	2 163	2 148	2 138	2 135	2 135	2 135	2 133
Property income payable by unincorporated enterprises	1 675	1 637	1 633	1 645	1 650	1 632	1 599	1 572	1 551
Rent on natural assets	218	222	218	206	199	197	192	181	172
<i>Total property income payable</i>	18 760	18 455	18 374	18 387	18 362	18 213	17 883	17 485	17 073
<i>Total primary income payable</i>	18 760	18 455	18 374	18 387	18 362	18 213	17 883	17 485	17 073
Secondary income payable									
Income tax payable	42 880	43 384	43 818	44 401	45 220	46 258	47 187	47 979	48 660
Social contributions for workers' compensation	2 455	2 479	2 504	2 531	2 558	2 585	2 612	2 639	2 664
Net non-life insurance premiums	7 997	8 090	8 174	8 247	8 314	8 385	8 468	8 555	8 633
Other current taxes on income, wealth etc.	1 217	1 231	1 240	1 244	1 243	1 244	1 249	1 255	1 261
Other current transfers									
Non-residents	1 287	1 272	1 274	1 300	1 336	1 360	1 363	1 359	1 360
Other sectors	2 790	2 769	2 698	2 658	2 730	2 818	2 842	2 811	2 742
<i>Total secondary income payable</i>	58 626	59 225	59 707	60 380	61 400	62 650	63 721	64 597	65 319
Total income payable	77 386	77 679	78 081	78 767	79 761	80 863	81 604	82 082	82 393
Gross disposable income	259 400	262 854	266 122	268 465	270 285	272 314	274 911	277 860	280 842
Final consumption expenditure(d)	215 260	218 437	221 100	223 262	225 314	227 520	229 919	232 334	234 638
Net saving(e)	23 587	23 600	23 909	23 750	23 156	22 625	22 489	22 700	23 062
Consumption of fixed capital	20 553	20 816	21 113	21 453	21 815	22 170	22 503	22 826	23 142
Total use of gross income	336 786	340 533	344 203	347 232	350 046	353 178	356 516	359 942	363 235

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

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

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

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

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

	2013-14				2014-15				2015-16
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	30 290	30 713	31 082	31 452	31 926	32 424	32 762	33 107	33 435
Gross mixed income	29 890	30 232	30 257	30 816	30 959	31 910	33 348	34 295	34 768
Compensation of employees	187 306	189 718	190 928	192 256	193 474	193 843	194 482	196 263	198 489
Property income receivable(b)(c)	37 419	39 295	39 171	39 335	40 357	41 245	42 076	42 034	41 749
<i>Total primary income receivable</i>	284 905	289 958	291 439	293 859	296 716	299 422	302 668	305 698	308 441
Secondary income receivable									
Social benefits receivable									
Workers' compensation	2 514	2 553	2 581	2 599	2 602	2 620	2 644	2 672	2 704
Social assistance benefits	30 491	31 348	31 825	32 455	32 194	32 671	32 580	32 492	32 980
Non-life insurance claims	8 443	8 718	8 648	8 793	8 804	9 978	9 298	10 413	9 244
Current transfers to non-profit institutions	8 306	7 844	8 363	8 470	8 664	8 393	8 493	8 858	9 039
Other current transfers									
Non-residents	951	953	961	959	961	962	972	968	961
Other sectors	230	183	157	122	138	99	88	100	107
<i>Total secondary income receivable</i>	50 935	51 598	52 536	53 398	53 362	54 723	54 074	55 502	55 036
Total gross income	335 840	341 556	343 974	347 256	350 079	354 145	356 742	361 200	363 477
Uses of income									
Primary income payable									
Property income payable(c)									
Interest on dwellings	14 470	14 436	14 416	14 396	14 240	14 474	13 898	13 526	13 292
Consumer debt interest	2 210	2 191	2 155	2 155	2 139	2 126	2 142	2 137	2 128
Property income payable by unincorporated enterprises	1 651	1 651	1 617	1 659	1 643	1 652	1 588	1 559	1 570
Rent on natural assets	210	231	220	200	195	198	203	171	171
<i>Total property income payable</i>	18 541	18 509	18 407	18 410	18 217	18 450	17 831	17 393	17 161
<i>Total primary income payable</i>	18 541	18 509	18 407	18 410	18 217	18 450	17 831	17 393	17 161
Secondary income payable									
Income tax payable	42 500	43 707	43 833	44 077	45 419	46 166	47 350	47 885	48 741
Social contributions for workers' compensation	2 455	2 478	2 504	2 530	2 558	2 585	2 612	2 639	2 666
Net non-life insurance premiums	7 996	8 091	8 176	8 251	8 309	8 384	8 466	8 554	8 646
Other current taxes on income, wealth etc.	1 209	1 229	1 247	1 239	1 249	1 233	1 255	1 255	1 259
Other current transfers									
Non-residents	1 278	1 271	1 286	1 267	1 362	1 360	1 367	1 346	1 369
Other sectors	2 939	2 773	2 604	2 721	2 697	2 773	2 974	2 748	2 721
<i>Total secondary income payable</i>	58 376	59 550	59 649	60 085	61 595	62 501	64 022	64 426	65 401
Total income payable	76 917	78 059	78 056	78 495	79 812	80 951	81 853	81 819	82 563
Gross disposable income	258 922	263 497	265 918	268 762	270 267	273 194	274 889	279 381	280 915
Final consumption expenditure(d)	215 453	218 486	220 969	223 542	224 945	227 794	229 670	232 549	234 557
Net saving(e)	22 907	24 199	23 845	23 777	23 490	23 230	22 717	24 002	23 216
Consumption of fixed capital	20 563	20 811	21 105	21 443	21 832	22 170	22 502	22 830	23 142
Total use of gross income	335 840	341 556	343 974	347 256	350 079	354 145	356 742	361 200	363 477

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

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

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

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

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

	2013-14				2014-15				2015-16
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus	8 039	8 146	8 247	8 339	8 430	8 523	8 624	8 732	8 841
Taxes on production and imports	44 984	45 585	45 984	46 293	44 938	45 199	45 719	46 438	47 191
Property income receivable									
Interest	1 694	1 701	1 697	1 674	1 649	1 631	1 608	1 565	1 516
Dividends									
Public non-financial corporations	1 976	1 797	1 690	1 781	1 915	1 969	1 908	1 776	1 693
Public financial corporations	291	205	310	603	755	689	615	737	1 052
Other	823	821	872	991	989	970	965	986	986
Total dividends	3 090	2 823	2 872	3 375	3 659	3 627	3 488	3 499	3 732
Rent on natural assets(a)	3 084	3 271	3 209	2 937	2 721	2 610	2 521	2 400	2 287
Total property income receivable	7 868	7 794	7 778	7 985	8 029	7 869	7 617	7 463	7 535
Total primary income receivable	60 890	61 525	62 008	62 618	61 397	61 591	61 960	62 633	63 567
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	42 880	43 384	43 818	44 401	45 220	46 258	47 187	47 979	48 660
Resident corporations	16 887	16 715	16 195	15 449	15 119	15 316	15 551	15 551	15 493
Non-residents	514	534	555	567	582	605	618	613	601
Total income tax	60 281	60 633	60 568	60 416	60 921	62 179	63 356	64 143	64 755
Other current taxes on income, wealth etc.	1 217	1 231	1 240	1 244	1 243	1 244	1 249	1 255	1 261
Total current taxes	61 498	61 864	61 807	61 660	62 164	63 423	64 605	65 398	66 015
Other current transfers	4 138	4 211	4 185	4 094	4 109	4 183	4 239	4 230	4 133
Total secondary income receivable	65 636	66 075	65 992	65 755	66 272	67 606	68 844	69 627	70 148
Total gross income	126 526	127 600	128 000	128 372	127 669	129 198	130 804	132 260	133 716
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	3 339	3 356	3 374	3 395	3 430	3 475	3 488	3 483	3 471
Other interest	4 061	4 294	4 440	4 449	4 345	4 144	3 941	3 791	3 698
Total interest	7 400	7 649	7 814	7 844	7 776	7 619	7 429	7 274	7 169
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	7 400	7 649	7 814	7 844	7 776	7 619	7 429	7 274	7 169
Subsidies	6 019	6 087	6 115	6 095	5 260	5 296	5 334	5 382	5 415
Total primary income payable	13 419	13 737	13 930	13 939	13 036	12 916	12 762	12 656	12 584
Secondary income payable									
Social assistance benefits in cash to residents	30 529	31 250	31 884	32 249	32 444	32 512	32 570	32 681	32 796
Other current transfers									
Non-residents	374	391	399	402	408	414	418	418	415
Other sectors	9 119	9 056	8 987	8 995	8 992	8 875	8 887	9 058	9 393
Total secondary income payable	40 022	40 697	41 270	41 646	41 843	41 802	41 875	42 157	42 604
Total income payable	53 441	54 434	55 200	55 585	54 879	54 718	54 637	54 814	55 189
Gross disposable income	73 085	73 166	72 801	72 787	72 790	74 480	76 167	77 446	78 527
Final consumption expenditure	70 587	70 879	70 800	70 709	70 820	71 482	72 647	73 973	75 390
Net saving(b)	-5 541	-5 859	-6 246	-6 262	-6 459	-5 525	-5 105	-5 258	-5 704
Consumption of fixed capital	8 039	8 146	8 247	8 339	8 430	8 523	8 624	8 732	8 841
Total use of gross income	126 526	127 600	128 000	128 372	127 669	129 198	130 804	132 260	133 716

— nil or rounded to zero (including null cells)

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

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

	2013-14				2014-15				2015-16
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus	8 041	8 146	8 247	8 342	8 427	8 522	8 624	8 732	8 842
Taxes on production and imports	45 247	45 458	45 814	46 556	44 955	44 937	45 883	46 269	47 350
Property income receivable									
Interest	1 703	1 679	1 704	1 702	1 626	1 594	1 679	1 537	1 489
Dividends									
Public non-financial corporations	2 006	1 566	1 882	1 617	1 969	2 059	1 901	1 748	1 653
Public financial corporations	267	282	450	266	1 690	827	337	557	1 443
Other	650	849	804	1 071	1 009	944	862	1 150	890
Total dividends	2 924	2 697	3 137	2 954	4 667	3 831	3 100	3 455	3 987
Rent on natural assets(a)	3 107	3 377	3 223	2 931	2 623	2 595	2 686	2 261	2 301
Total property income receivable	7 733	7 753	8 064	7 587	8 917	8 020	7 465	7 253	7 777
Total primary income receivable	61 021	61 357	62 125	62 485	62 299	61 480	61 972	62 254	63 968
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	42 500	43 707	43 833	44 077	45 419	46 166	47 350	47 885	48 741
Resident corporations	16 674	17 020	16 544	14 818	15 274	15 248	15 770	15 524	15 384
Non-residents	493	544	562	563	578	592	651	598	594
Total income tax	59 667	61 271	60 939	59 458	61 271	62 006	63 770	64 007	64 719
Other current taxes on income, wealth etc.	1 209	1 229	1 247	1 239	1 249	1 233	1 255	1 255	1 259
Total current taxes	60 876	62 500	62 186	60 697	62 520	63 239	65 025	65 262	65 978
Other current transfers	4 425	4 209	4 009	4 291	4 033	4 028	4 455	4 224	4 016
Total secondary income receivable	65 301	66 709	66 195	64 988	66 553	67 267	69 480	69 485	69 994
Total gross income	126 322	128 066	128 320	127 473	128 852	128 747	131 452	131 739	133 963
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	3 331	3 412	3 340	3 353	3 504	3 431	3 480	3 544	3 414
Other interest	4 079	4 315	4 494	4 386	4 369	4 218	3 843	3 754	3 787
Total interest	7 410	7 727	7 834	7 739	7 872	7 649	7 323	7 299	7 201
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	7 410	7 727	7 834	7 739	7 872	7 649	7 323	7 299	7 201
Subsidies	6 119	6 166	5 980	6 127	5 358	5 147	5 437	5 355	5 413
Total primary income payable	13 529	13 893	13 814	13 866	13 231	12 796	12 760	12 654	12 613
Secondary income payable									
Social assistance benefits in cash to residents	30 491	31 348	31 825	32 455	32 194	32 671	32 580	32 492	32 980
Other current transfers									
Non-residents	388	391	398	400	410	412	420	422	410
Other sectors	9 388	8 829	9 222	8 571	9 446	8 788	8 645	9 720	9 543
Total secondary income payable	40 266	40 568	41 445	41 426	42 049	41 871	41 646	42 634	42 933
Total income payable	53 795	54 461	55 259	55 293	55 280	54 667	54 405	55 288	55 546
Gross disposable income	72 526	73 605	73 061	72 180	73 572	74 080	77 046	76 451	78 416
Final consumption expenditure	70 402	71 054	71 013	70 238	71 108	71 422	72 276	74 365	75 279
Net saving(b)	-5 917	-5 596	-6 200	-6 400	-5 963	-5 864	-3 854	-6 646	-5 705
Consumption of fixed capital	8 041	8 146	8 247	8 342	8 427	8 522	8 624	8 732	8 842
Total use of gross income	126 322	128 066	128 320	127 473	128 852	128 747	131 452	131 739	133 963

— nil or rounded to zero (including null cells)

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

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

	2013-14				2014-15				2015-16
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Taxes on income									
Individuals									
Net tax instalments	40 884	41 327	41 703	42 237	43 016	44 022	44 925	45 691	46 350
Fringe benefit taxes	986	994	1 009	1 027	1 046	1 062	1 075	1 088	1 101
Other	1 010	1 063	1 106	1 137	1 158	1 174	1 187	1 200	1 212
<i>Total individuals</i>	42 880	43 384	43 818	44 401	45 220	46 258	47 187	47 979	48 660
Resident corporations	16 887	16 715	16 195	15 449	15 119	15 316	15 551	15 551	15 493
Non-residents	514	534	555	567	582	605	618	613	601
<i>Total taxes on income</i>	60 281	60 633	60 568	60 416	60 921	62 179	63 356	64 143	64 755
Payroll taxes	5 963	6 039	6 111	6 149	6 137	6 118	6 139	6 188	6 251
Land taxes	1 554	1 564	1 599	1 662	1 736	1 805	1 857	1 902	1 944
Municipal and metropolitan improvement rates	3 745	3 791	3 846	3 910	3 976	4 041	4 103	4 164	4 224
Taxes on financial and capital transactions	4 109	4 266	4 391	4 547	4 767	4 991	5 123	5 247	5 396
Sales taxes	300	322	336	337	334	335	343	355	365
Goods and services tax	13 171	13 477	13 709	13 852	13 952	14 057	14 191	14 329	14 456
Excise taxes	6 799	6 681	6 497	6 356	6 242	6 103	5 991	5 882	5 764
Taxes on international trade	2 148	2 256	2 365	2 410	2 420	2 495	2 727	3 013	3 249
Taxes on gambling	1 336	1 349	1 367	1 390	1 409	1 423	1 441	1 462	1 485
Taxes on insurance	1 318	1 391	1 449	1 450	1 397	1 331	1 309	1 324	1 343
Motor vehicle taxes	2 174	2 204	2 238	2 266	2 296	2 336	2 376	2 405	2 421
Other taxes	3 428	3 451	3 378	3 252	1 434	1 404	1 419	1 463	1 504
Total taxes	106 327	107 425	107 855	107 998	107 021	108 618	110 375	111 876	113 156

SEASONALLY ADJUSTED

Taxes on income									
Individuals									
Net tax instalments	40 503	41 643	41 719	41 913	43 213	43 928	45 091	45 596	46 428
Fringe benefit taxes	983	995	1 008	1 026	1 048	1 062	1 074	1 089	1 101
Other	1 014	1 069	1 106	1 137	1 158	1 176	1 185	1 200	1 212
<i>Total individuals</i>	42 500	43 707	43 833	44 077	45 419	46 166	47 350	47 885	48 741
Resident corporations	16 674	17 020	16 544	14 818	15 274	15 248	15 770	15 524	15 384
Non-residents	493	544	562	563	578	592	651	598	594
<i>Total taxes on income</i>	59 667	61 271	60 939	59 458	61 271	62 006	63 770	64 007	64 719
Payroll taxes	5 940	6 017	6 152	6 145	6 144	6 099	6 139	6 172	6 274
Land taxes	1 551	1 561	1 596	1 656	1 746	1 805	1 858	1 904	1 941
Municipal and metropolitan improvement rates	3 743	3 790	3 846	3 908	3 979	4 041	4 103	4 165	4 224
Taxes on financial and capital transactions	3 937	4 470	4 299	4 457	4 885	4 907	5 263	5 080	5 488
Sales taxes	299	328	340	332	338	332	340	358	368
Goods and services tax	13 182	13 473	13 723	13 896	13 890	14 063	14 213	14 308	14 468
Excise taxes	7 102	6 491	6 444	6 441	6 281	5 983	6 035	5 958	5 657
Taxes on international trade	2 214	2 193	2 333	2 582	2 306	2 455	2 730	3 054	3 254
Taxes on gambling	1 349	1 334	1 385	1 372	1 424	1 425	1 422	1 475	1 484
Taxes on insurance	1 331	1 389	1 423	1 529	1 344	1 338	1 294	1 319	1 364
Motor vehicle taxes	2 176	2 203	2 237	2 274	2 296	2 315	2 395	2 416	2 399
Other taxes	3 449	3 511	3 284	3 338	1 422	1 383	1 426	1 456	1 522
Total taxes	105 940	108 031	108 001	107 388	107 327	108 152	110 990	111 671	113 162

	2013–14			2014–15			2015–16		Sep 14 to Sep 15	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Sep 15	
LEVELS										
Chain volume measures of GDP^(a)										
Expenditure–GDP(E) (\$m)	394 653	397 378	400 055	402 119	403 838	405 720	407 484	409 036	..	
Income–GDP(I) (\$m)	394 635	397 814	400 257	401 984	403 855	406 688	410 110	413 463	..	
Production–GDP(P) (\$m)	395 014	397 546	399 439	401 053	402 911	405 429	408 157	410 760	..	
Farm and non-farm GDP										
Non-farm GDP–chain volume ^(a) (\$m)	386 943	389 945	392 221	394 050	395 824	398 168	400 805	403 572	..	
Non-farm GDP–current prices (\$m)	388 006	390 925	391 886	392 147	393 054	394 827	396 699	398 639	..	
Non-farm GDP–implicit price deflator ^(b) (index)	100.3	100.2	99.9	99.5	99.3	99.2	99.0	98.8	..	
Farm GDP–chain volume ^(a) (\$m)	7 946	7 806	7 703	7 674	7 788	7 836	7 771	7 654	..	
Farm GDP–current prices (\$m)	7 849	7 776	7 761	7 894	8 170	8 470	8 676	8 793	..	
Farm GDP–implicit price deflator ^(b) (index)	98.8	99.6	100.7	102.9	104.9	108.1	111.6	114.9	..	
New private business investment^(c)										
New Private business investment–chain volume ^(a) (\$m)	67 432	66 280	65 260	64 575	63 643	62 033	60 021	57 994	..	
New Private business investment–current prices (\$m)	67 370	66 481	65 593	65 000	64 222	62 946	61 350	59 756	..	
Inventories and sales										
Private non-farm inventory levels–chain volume ^(a) (\$m)	131 344	130 345	130 238	130 938	131 194	131 074	131 189	131 561	..	
Private non-farm inventory levels–book values (\$m)	147 820	147 471	146 797	146 264	145 881	146 143	146 895	148 058	..	
Domestic sales (\$m)	172 279	172 925	172 475	171 755	171 770	172 222	172 255	171 772	..	
Total sales (\$m)	242 001	242 306	239 588	237 047	236 126	236 262	235 515	234 381	..	
Private non-farm inventories to total sales (quotient)	0.611	0.609	0.613	0.617	0.618	0.619	0.624	0.632	..	
Imports of merchandise goods (\$m)	66 400	65 401	65 613	65 660	65 974	67 016	68 083	68 929	..	
Imports to domestic sales (quotient)	0.385	0.378	0.380	0.382	0.384	0.389	0.395	0.401	..	
Income related measures										
Wages share of total factor income (%)	53.5	53.5	53.7	53.9	53.9	53.8	53.9	54.0	..	
Profits share of total factor income (%)	27.1	27.0	26.7	26.3	25.9	25.7	25.3	25.0	..	
Average compensation per employee (\$)	18 091	18 229	18 328	18 378	18 385	18 391	18 430	18 501	..	
Non-farm compensation of employees (\$m)	188 911	190 554	191 881	192 783	193 491	194 496	195 948	197 693	..	
Average non-farm compensation per employee (\$)	18 218	18 357	18 452	18 501	18 507	18 509	18 546	18 618	..	
PERCENTAGE CHANGES (d)										
Chain volume measures of GDP^(a)										
Expenditure–GDP(E) (%)	0.5	0.7	0.7	0.5	0.4	0.5	0.4	0.4	1.7	
Income–GDP(I) (%)	0.8	0.8	0.6	0.4	0.5	0.7	0.8	0.8	2.9	
Production–GDP(P) (%)	0.7	0.6	0.5	0.4	0.5	0.6	0.7	0.6	2.4	
Farm and non-farm GDP										
Non-farm GDP–chain volume ^(a) (%)	0.8	0.8	0.6	0.5	0.5	0.6	0.7	0.7	2.4	
Non-farm GDP–current prices (%)	1.2	0.8	0.2	0.1	0.2	0.5	0.5	0.5	1.7	
Non-farm GDP–implicit price deflator ^(b) (%)	0.4	—	–0.3	–0.4	–0.2	–0.1	–0.2	–0.2	–0.7	
Farm GDP–chain volume ^(a) (%)	–1.3	–1.8	–1.3	–0.4	1.5	0.6	–0.8	–1.5	–0.3	
Farm GDP–current prices (%)	–1.4	–0.9	–0.2	1.7	3.5	3.7	2.4	1.4	11.4	
Farm GDP–implicit price deflator ^(b) (%)	–0.1	0.9	1.1	2.1	2.0	3.0	3.3	2.9	11.7	
New private business investment										
New Private business investment–chain volume ^(a) (%)	–0.6	–1.7	–1.5	–1.0	–1.4	–2.5	–3.2	–3.4	–10.2	
New Private business investment–current prices (%)	–0.1	–1.3	–1.3	–0.9	–1.2	–2.0	–2.5	–2.6	–8.1	
Income related measures										
Average compensation per employee (%)	0.9	0.8	0.5	0.3	—	—	0.2	0.4	0.7	
Non-farm compensation of employees (%)	1.0	0.9	0.7	0.5	0.4	0.5	0.7	0.9	2.5	
Average non-farm compensation per employee (%)	0.9	0.8	0.5	0.3	—	—	0.2	0.4	0.6	
..	not applicable			(b) Reference year for implicit price deflators is 2013–14.						
—	nil or rounded to zero (including null cells)			(c) For definitions see Glossary.						
(a)	Reference year for chain volume measures is 2013–14.			(d) Change on preceding quarter.						

	2013–14			2014–15			2015–16		Sep 14 to Sep 15	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Sep 15	
LEVELS										
Chain volume measures of GDP^(a)										
Expenditure–GDP(E) (\$m)	394 330	399 402	399 118	402 252	403 780	407 069	406 149	409 782	..	
Income–GDP(I) (\$m)	394 747	397 589	401 301	401 503	403 224	407 263	409 506	414 060	..	
Production–GDP(P) (\$m)	394 771	397 804	399 775	400 793	402 453	405 944	407 760	411 086	..	
Farm and non-farm GDP										
Non-farm GDP–chain volume ^(a) (\$m)	386 524	390 429	392 441	393 870	395 364	398 840	400 003	404 093	..	
Non-farm GDP–current prices (\$m)	388 222	392 321	391 309	391 463	393 301	395 140	396 016	399 211	..	
Non-farm GDP–implicit price deflator ^(b) (index)	100.4	100.5	99.7	99.4	99.5	99.1	99.0	98.8	..	
Farm GDP–chain volume ^(a) (\$m)	8 086	7 833	7 624	7 646	7 788	7 919	7 802	7 549	..	
Farm GDP–current prices (\$m)	8 005	7 642	7 810	7 895	8 053	8 623	8 644	8 870	..	
Farm GDP–implicit price deflator ^(b) (index)	99.0	97.6	102.4	103.3	103.4	108.9	110.8	117.5	..	
New private business investment^(c)										
New Private business investment–chain volume ^(a) (\$m)	67 257	66 315	65 264	64 728	64 062	61 718	60 384	57 607	..	
New Private business investment–current prices (\$m)	67 138	66 601	65 576	65 163	64 600	62 590	61 725	59 423	..	
Inventories and sales										
Private non-farm inventory levels–chain volume ^(a) (\$m)	131 536	129 433	130 085	132 094	130 546	131 019	131 298	131 508	..	
Private non-farm inventory levels–book values (\$m)	147 646	147 636	146 024	147 188	145 561	145 515	147 284	148 126	..	
Domestic sales (\$m)	172 053	173 438	172 621	171 167	171 744	171 998	173 517	170 637	..	
Total sales (\$m)	240 858	245 711	238 152	235 219	236 827	237 705	234 142	234 865	..	
Private non-farm inventories to total sales (quotient)	0.613	0.601	0.613	0.626	0.615	0.612	0.629	0.631	..	
Imports of merchandise goods (\$m)	65 260	65 761	66 034	65 337	65 445	67 367	68 346	68 506	..	
Imports to domestic sales (quotient)	0.379	0.379	0.383	0.382	0.381	0.392	0.394	0.401	..	
Income related measures										
Wages share of total factor income (%)	53.4	53.4	53.7	54.0	53.9	53.7	53.9	54.1	..	
Profits share of total factor income (%)	27.2	27.2	26.7	26.1	26.0	25.8	25.2	25.0	..	
Average compensation per employee (\$)	18 125	18 234	18 291	18 427	18 381	18 363	18 408	18 542	..	
Non-farm compensation of employees (\$m)	189 215	190 516	191 762	193 059	193 510	194 090	195 860	198 084	..	
Average non-farm compensation per employee (\$)	18 263	18 356	18 413	18 552	18 505	18 485	18 514	18 666	..	
PERCENTAGE CHANGES (d)										
Chain volume measures of GDP^(a)										
Expenditure–GDP(E) (%)	0.7	1.3	–0.1	0.8	0.4	0.8	–0.2	0.9	1.9	
Income–GDP(I) (%)	1.0	0.7	0.9	0.1	0.4	1.0	0.6	1.1	3.1	
Production–GDP(P) (%)	0.6	0.8	0.5	0.3	0.4	0.9	0.4	0.8	2.6	
Farm and non-farm GDP										
Non-farm GDP–chain volume ^(a) (%)	0.7	1.0	0.5	0.4	0.4	0.9	0.3	1.0	2.6	
Non-farm GDP–current prices (%)	1.5	1.1	–0.3	—	0.5	0.5	0.2	0.8	2.0	
Non-farm GDP–implicit price deflator ^(b) (%)	0.8	—	–0.8	–0.3	0.1	–0.4	–0.1	–0.2	–0.6	
Farm GDP–chain volume ^(a) (%)	4.2	–3.1	–2.7	0.3	1.9	1.7	–1.5	–3.2	–1.3	
Farm GDP–current prices (%)	2.0	–4.5	2.2	1.1	2.0	7.1	0.2	2.6	12.4	
Farm GDP–implicit price deflator ^(b) (%)	–2.1	–1.5	5.0	0.8	0.1	5.3	1.8	6.0	13.8	
New private business investment										
New Private business investment–chain volume ^(a) (%)	–2.5	–1.4	–1.6	–0.8	–1.0	–3.7	–2.2	–4.6	–11.0	
New Private business investment–current prices (%)	–2.1	–0.8	–1.5	–0.6	–0.9	–3.1	–1.4	–3.7	–8.8	
Income related measures										
Average compensation per employee (%)	1.2	0.6	0.3	0.7	–0.2	–0.1	0.2	0.7	0.6	
Non-farm compensation of employees (%)	1.3	0.7	0.7	0.7	0.2	0.3	0.9	1.1	2.6	
Average non-farm compensation per employee (%)	1.3	0.5	0.3	0.8	–0.3	–0.1	0.2	0.8	0.6	
..	not applicable			(b) Reference year for implicit price deflators is 2013–14.						
—	nil or rounded to zero (including null cells)			(c) For definitions see Glossary.						
(a)	Reference year for chain volume measures is 2013–14.			(d) Change on preceding quarter.						

	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National-defence	19 507	19 487	20 534	20 718	22 921	22 074	21 105	21 542	22 517
National-Non-defence	72 219	74 887	79 948	80 615	84 258	89 920	90 797	92 762	91 497
Total national	91 730	94 342	100 442	101 293	107 164	111 979	111 902	114 305	114 015
State and local	143 169	148 095	152 380	156 199	159 207	164 905	166 759	168 403	172 332
Total general government	234 913	242 444	252 871	257 541	266 389	276 887	278 679	282 708	286 347
Households	736 433	771 274	773 642	791 250	821 388	842 498	855 791	878 289	900 591
Total final consumption expenditure	971 460	1 013 969	1 026 509	1 048 801	1 087 791	1 119 443	1 134 488	1 160 997	1 186 938
Private gross fixed capital formation									
Dwellings									
New and used dwellings	42 197	42 727	42 461	42 318	44 545	41 465	43 300	46 825	52 502
Alterations and additions	32 204	33 033	32 188	33 247	33 857	32 321	29 104	29 293	29 506
Total dwellings	74 360	75 708	74 613	75 503	78 351	73 729	72 391	76 118	82 009
Ownership transfer costs	24 221	24 405	20 342	22 530	19 027	19 069	20 325	23 746	24 273
Non-dwelling construction									
New building	36 343	40 602	39 012	33 387	36 379	39 941	42 001	43 450	45 595
New engineering construction	41 101	41 645	53 811	50 050	62 584	96 688	107 110	104 614	84 812
Net purchases of second hand assets	-1 478	-1 113	-1 743	-1 607	-1 222	-1 826	-4 390	-3 935	-3 566
Total non-dwelling construction	76 839	82 223	91 696	82 269	98 142	134 869	144 704	144 130	126 841
Machinery and equipment									
New	68 162	80 734	78 597	78 450	77 651	88 267	87 214	78 533	80 049
Net purchases of second hand assets	-3 605	-3 254	-3 907	-4 545	-4 405	-4 874	-5 023	-5 422	-6 178
Total machinery and equipment	64 555	77 443	74 678	73 900	73 242	83 390	82 191	73 111	73 871
Cultivated biological resources	3 952	3 803	4 028	3 526	4 747	3 892	3 925	3 436	3 015
Intellectual property products									
Research and development	14 011	15 348	14 843	15 078	15 508	17 357	17 259	17 278	17 353
Mineral and petroleum exploration	4 949	6 382	6 902	6 562	6 837	7 546	8 083	6 932	5 471
Computer software	6 853	7 918	7 968	8 606	9 258	10 009	10 715	11 601	12 531
Artistic originals	1 201	1 293	1 413	1 558	1 703	1 775	1 863	1 950	2 067
Total intellectual property products	26 767	30 681	30 846	31 682	33 235	36 579	37 847	37 761	37 422
Total private gross fixed capital formation	269 024	295 214	296 697	289 651	306 716	351 549	361 414	358 303	347 430
Public gross fixed capital formation									
Public corporations									
Commonwealth	3 086	1 335	1 333	1 720	1 761	2 669	4 287	5 307	4 800
State and local	19 242	22 312	23 752	25 690	23 796	20 961	22 345	17 623	14 997
Total public corporations	22 171	23 632	25 073	27 398	25 550	23 642	26 644	22 930	19 798
General government									
National-defence	5 364	6 155	6 650	7 383	7 509	7 152	5 453	7 722	7 458
National-non-defence	5 880	6 541	6 639	8 084	8 280	9 575	9 283	8 643	9 643
Total national	11 260	12 723	13 313	15 485	15 807	16 741	14 772	16 365	17 101
State and local	24 151	26 056	30 032	39 840	38 314	37 049	35 992	35 568	33 329
Total general government	35 426	38 853	43 370	55 235	54 085	53 805	50 764	51 933	50 429
Total public gross fixed capital formation	57 318	62 211	68 203	82 545	79 600	77 471	77 410	74 863	70 227
Total gross fixed capital formation	326 039	357 112	364 598	372 269	386 345	429 065	438 846	433 164	417 657
Domestic final demand	1 294 960	1 369 887	1 390 142	1 420 066	1 473 105	1 548 488	1 573 367	1 594 162	1 604 595
Changes in inventories									
Private non-farm	1 236	3 637	-4 655	-1 468	3 380	2 914	1 415	-2 086	1 058
Farm	506	1 161	-112	-405	1 004	700	859	283	-87
Public authorities	68	-1 830	-2 206	381	85	653	-189	40	-88
Total changes in inventories	1 864	4 039	-6 015	-1 710	4 719	4 315	2 028	-1 763	883
Gross national expenditure	1 302 434	1 380 780	1 389 593	1 421 619	1 482 056	1 555 622	1 577 247	1 592 399	1 605 478
Exports of goods and services	252 544	261 516	266 095	279 772	282 369	296 498	313 007	331 241	352 947
Imports of goods and services	237 437	271 793	261 838	278 677	307 251	342 974	345 166	339 062	339 286
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	56
Gross domestic product	1 320 366	1 369 308	1 394 225	1 422 363	1 456 209	1 509 109	1 545 932	1 584 578	1 619 195

— nil or rounded to zero (including null cells)

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

	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National-defence	16 443	16 789	18 688	18 979	21 218	20 917	20 408	21 542	23 141
National-Non-defence	57 348	62 547	68 905	71 911	78 022	86 608	88 218	92 762	90 601
Total national	73 791	79 336	87 594	90 890	99 240	107 525	108 626	114 305	113 742
State and local	112 830	122 056	132 587	142 003	151 840	161 431	165 639	168 403	175 430
Total general government	186 621	201 392	220 181	232 893	251 080	268 956	274 265	282 708	289 172
Households	614 605	663 844	685 579	719 001	761 638	801 183	835 826	878 289	914 850
Total final consumption expenditure	801 226	865 236	905 760	951 894	1 012 718	1 070 139	1 110 091	1 160 997	1 204 022
Private gross fixed capital formation									
Dwellings									
New and used dwellings	34 998	37 248	38 305	39 031	42 200	39 577	42 082	46 825	54 264
Alterations and additions	25 616	27 596	27 968	30 058	31 430	30 344	27 993	29 293	30 772
Total dwellings	60 614	64 844	66 273	69 089	73 630	69 921	70 075	76 118	85 036
Ownership transfer costs	19 897	21 619	16 432	20 055	18 716	18 281	19 527	23 746	26 339
Non-dwelling construction									
New building	32 836	38 809	38 512	32 342	36 233	39 501	41 657	43 450	46 624
New engineering construction	34 677	36 576	49 736	46 417	59 493	92 914	105 320	104 614	85 991
Net purchases of second hand assets	-1 338	-1 066	-1 733	-1 555	-1 193	-1 802	-4 343	-3 935	-3 637
Total non-dwelling construction	66 175	74 319	86 515	77 204	94 532	130 614	142 634	144 130	128 978
Machinery and equipment									
New	78 527	87 978	87 326	82 706	78 121	86 682	84 268	78 533	81 401
Net purchases of second hand assets	-4 021	-3 435	-4 295	-4 851	-4 456	-4 752	-4 849	-5 422	-6 285
Total machinery and equipment	74 506	84 543	83 031	77 855	73 665	81 930	79 419	73 111	75 116
Cultivated biological resources	3 542	3 958	3 673	3 517	5 168	4 239	4 125	3 436	3 285
Intellectual property products									
Research and development	11 418	13 705	13 893	14 367	14 880	16 799	17 067	17 278	17 449
Mineral and petroleum exploration	3 940	5 496	6 034	5 727	6 210	7 150	7 849	6 932	5 367
Computer software	9 247	10 080	9 920	10 200	10 490	10 907	11 226	11 601	11 969
Artistic originals	980	1 098	1 237	1 400	1 579	1 680	1 809	1 950	2 100
Total intellectual property products	25 586	30 379	31 084	31 694	33 159	36 536	37 951	37 761	36 884
Total private gross fixed capital formation	250 320	279 662	287 008	279 413	298 870	341 521	353 730	358 303	355 638
Public gross fixed capital formation									
Public corporations									
Commonwealth	2 445	1 147	1 268	1 639	1 687	2 610	4 242	5 307	4 844
State and local	16 542	20 198	22 508	23 900	22 369	20 550	22 248	17 623	15 087
Total public corporations	18 987	21 345	23 776	25 539	24 056	23 160	26 490	22 930	19 931
General government									
National-defence	5 659	6 190	7 254	7 802	7 695	7 015	5 349	7 722	7 827
National-non-defence	5 683	6 741	7 061	8 383	8 438	9 654	9 329	8 643	9 659
Total national	11 342	12 931	14 315	16 185	16 133	16 670	14 678	16 365	17 486
State and local	21 116	24 874	29 832	38 541	37 290	36 416	35 757	35 568	33 665
Total general government	32 459	37 805	44 147	54 726	53 423	53 086	50 435	51 933	51 151
Total public gross fixed capital formation	51 446	59 150	67 923	80 265	77 479	76 246	76 925	74 863	71 082
Total gross fixed capital formation	301 766	338 812	354 931	359 678	376 349	417 767	430 655	433 166	426 720
Domestic final demand	1 102 992	1 204 048	1 260 691	1 311 572	1 389 067	1 487 906	1 540 746	1 594 163	1 630 742
Changes in inventories									
Private non-farm	418	3 620	-1 651	-2 010	4 895	4 017	2 065	-2 086	1 399
Farm	566	1 798	-880	-466	1 114	504	547	283	-322
Public authorities	56	-891	-983	300	64	657	-220	40	-83
Total changes in inventories	1 040	4 527	-3 514	-2 176	6 073	5 178	2 392	-1 763	994
Gross national expenditure	1 104 032	1 208 575	1 257 177	1 309 396	1 395 140	1 493 084	1 543 138	1 592 400	1 631 736
Exports of goods and services	216 177	232 747	283 461	252 154	298 052	317 286	302 276	331 241	318 737
Imports of goods and services	233 676	263 381	282 178	264 754	283 397	319 325	321 032	339 062	341 304
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	51
Gross domestic product	1 086 534	1 177 941	1 258 459	1 296 797	1 409 795	1 491 046	1 524 383	1 584 578	1 609 221

— nil or rounded to zero (including null cells)

	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Compensation of employees									
Wages and salaries	466 985	509 445	529 778	550 539	598 779	642 684	664 397	685 271	700 619
Employers' social contributions(a)	54 129	58 754	60 824	63 182	68 214	72 740	74 791	78 714	81 417
<i>Total compensation of employees</i>	<i>521 114</i>	<i>568 199</i>	<i>590 602</i>	<i>613 721</i>	<i>666 993</i>	<i>715 424</i>	<i>739 188</i>	<i>763 985</i>	<i>782 035</i>
Gross operating surplus									
Private non-financial corporations	205 680	215 353	251 406	244 072	278 066	293 360	275 114	287 365	270 891
Public non-financial corporations	16 407	12 988	13 496	15 602	16 217	17 063	16 755	17 773	19 124
<i>Total non-financial corporations</i>	<i>222 087</i>	<i>228 341</i>	<i>264 902</i>	<i>259 674</i>	<i>294 283</i>	<i>310 423</i>	<i>291 869</i>	<i>305 138</i>	<i>290 016</i>
Financial corporations	46 404	52 849	63 297	62 372	65 243	66 392	73 260	79 420	83 977
Total corporations	268 491	281 190	328 199	322 046	359 526	376 815	365 129	384 558	373 993
General government	22 594	23 744	26 085	26 766	28 075	29 519	31 087	32 777	34 305
Dwellings owned by persons	73 943	82 579	90 929	97 576	102 153	109 144	116 261	123 532	130 218
<i>Total gross operating surplus</i>	<i>365 028</i>	<i>387 512</i>	<i>445 213</i>	<i>446 389</i>	<i>489 754</i>	<i>515 478</i>	<i>512 477</i>	<i>540 867</i>	<i>538 516</i>
Gross mixed income	85 108	99 191	103 319	108 605	116 840	120 508	123 062	121 119	130 338
<i>Total factor income</i>	<i>971 250</i>	<i>1 054 902</i>	<i>1 139 134</i>	<i>1 168 715</i>	<i>1 273 587</i>	<i>1 351 410</i>	<i>1 374 727</i>	<i>1 425 971</i>	<i>1 450 890</i>
Taxes less subsidies on production and imports	115 284	123 039	119 325	128 082	136 208	139 636	149 656	158 607	160 696
Statistical discrepancy (I)	—	—	—	—	—	—	—	—	-2 365
Gross domestic product	1 086 534	1 177 941	1 258 459	1 296 797	1 409 795	1 491 046	1 524 383	1 584 578	1 609 221

— nil or rounded to zero (including null cells)

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

	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	22 554	24 397	29 277	29 026	30 243	30 595	30 372	30 605	30 464
Forestry and fishing	4 461	4 506	4 840	4 822	4 840	4 984	5 011	5 038	5 244
Total	27 114	28 956	34 132	33 865	35 083	35 579	35 382	35 643	35 707
B Mining									
Coal mining	12 472	14 380	14 104	14 824	13 521	14 134	16 625	17 661	18 711
Oil and gas extraction	23 887	24 704	26 943	27 237	28 629	27 462	28 902	29 815	31 336
Iron ore mining	24 256	25 763	28 591	35 604	36 532	42 983	47 826	58 138	66 146
Other mining	14 237	12 752	12 127	12 871	14 252	14 349	14 408	14 376	14 302
Mining excluding exploration and mining support services	78 781	80 319	83 060	90 154	91 964	98 684	108 142	119 990	130 495
Exploration and mining support services	8 725	9 664	9 850	9 567	9 942	11 010	10 930	10 430	8 721
Total	87 101	89 414	92 345	99 628	101 790	109 455	119 067	130 420	139 216
C Manufacturing									
Food, beverage and tobacco products	25 674	25 653	24 808	25 604	25 596	26 182	26 635	26 627	26 315
Textile, clothing and other manufacturing	6 724	7 045	6 401	5 238	5 053	4 850	4 793	4 939	4 937
Wood and paper products	8 050	7 744	7 132	7 319	6 891	6 320	6 317	6 420	6 740
Printing and recorded media	5 057	5 186	4 333	3 989	3 985	3 581	3 543	3 341	3 090
Petroleum, coal, chemical and rubber products	20 139	20 660	18 554	19 290	19 314	19 660	18 576	18 336	17 958
Non-metallic mineral products	6 488	6 777	6 779	6 679	6 573	6 231	5 954	6 011	6 512
Metal products	15 588	17 358	17 111	16 386	17 134	17 490	16 000	16 339	15 817
Machinery and equipment	20 588	21 272	20 418	21 711	21 273	22 199	21 210	19 794	19 039
Total	107 064	111 243	105 520	106 052	105 889	106 588	103 011	101 807	100 407
D Electricity, gas, water and waste services									
Electricity	24 115	24 717	25 978	26 024	26 084	25 771	25 576	24 973	25 141
Gas	1 555	1 600	1 611	1 617	1 766	1 681	1 831	1 805	2 019
Water supply and waste services	14 588	13 934	14 412	14 834	15 820	16 454	16 912	16 460	16 684
Total	40 188	40 258	42 005	42 469	43 657	43 921	44 316	43 238	43 844
E Construction	92 601	99 123	103 222	103 827	106 820	117 640	120 166	125 511	124 539
F Wholesale trade	55 105	56 780	57 666	59 621	59 380	63 048	64 955	64 134	65 746
G Retail trade	59 426	62 326	62 512	63 661	64 474	66 675	68 860	70 057	71 887
H Accommodation and food services	35 573	35 480	34 720	34 345	35 210	36 547	36 301	36 215	38 706
I Transport, postal and warehousing									
Road transport	22 849	24 295	22 716	23 230	22 766	22 661	22 578	23 040	22 790
Air and space transport	6 073	6 276	6 054	6 043	6 492	6 818	6 854	6 758	6 746
Rail, pipeline and other transport(c)	8 634	9 261	9 562	9 602	9 988	10 507	10 994	10 940	11 397
Transport, postal and storage services	26 333	27 646	28 569	29 271	30 905	33 085	35 151	34 367	33 389
Total	63 676	67 173	66 734	67 965	70 083	73 044	75 538	75 105	74 322
J Information media and telecommunications	37 398	39 621	40 149	40 757	42 074	42 321	41 983	42 905	46 915
K Financial and insurance services	107 552	116 706	116 315	116 739	119 533	122 661	127 053	133 166	139 305
L Rental, hiring and real estate services(d)	33 152	31 823	33 579	33 863	34 489	37 301	39 736	43 005	44 958
M Professional, scientific and technical services	75 184	77 409	80 877	86 983	92 406	97 184	101 149	100 096	96 182
N Administrative and support services	42 967	45 372	42 367	40 570	42 804	41 413	42 007	42 954	43 001
O Public administration and safety	68 692	69 083	73 268	73 604	75 776	77 879	79 068	82 841	83 616
P Education and training	63 733	65 155	67 348	68 995	69 737	71 053	72 147	73 804	75 546
Q Health care and social assistance	74 279	78 036	82 638	86 902	89 668	92 444	95 982	100 384	104 808
R Arts and recreation services	10 531	10 781	11 640	11 675	11 975	12 152	12 146	12 416	12 784
S Other services	26 128	26 652	27 372	27 335	27 581	28 810	27 911	28 802	29 663
.. Ownership of dwellings	120 563	122 945	126 580	128 077	129 759	131 533	134 034	136 809	140 085
Gross value added at basic prices	1 221 514	1 268 620	1 294 846	1 323 290	1 354 400	1 405 387	1 440 798	1 479 312	1 511 236
Taxes less subsidies on products	99 187	101 109	99 916	99 416	102 162	103 991	105 300	105 266	105 715
Statistical discrepancy (P)	—	—	—	—	—	—	—	—	2 244
Gross domestic product	1 320 366	1 369 308	1 394 225	1 422 363	1 456 209	1 509 109	1 545 932	1 584 578	1 619 195

— nil or rounded to zero (including null cells)

(c) Includes water transport.

(a) At basic prices.

(d) Excludes ownership of dwellings.

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

	2013–14				2014–15			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
Final consumption expenditure								
General government	-0.8	-0.1	-0.4	-0.9	-0.1	-0.1	0.2	-0.5
Households	0.2	0.1	—	0.1	0.1	—	-0.1	0.1
<i>Total final consumption expenditure</i>	—	0.1	-0.1	-0.2	—	—	—	-0.1
Private gross fixed capital formation								
Dwellings	-0.5	-0.1	-0.2	0.1	-0.4	—	-1.0	1.5
Ownership transfer costs	0.4	0.8	0.3	0.6	-1.0	0.5	0.1	0.2
Non-dwelling construction	5.4	0.3	0.6	-2.2	1.1	—	0.6	-0.5
Machinery and equipment	0.7	1.3	-2.3	-0.4	1.7	0.2	-1.9	-2.5
Cultivated biological resources	-1.7	8.8	2.9	-3.5	-8.9	3.1	-0.3	-3.3
Intellectual property products	-0.9	-0.6	-0.6	0.3	-0.5	-0.4	-0.7	-0.2
<i>Total private gross fixed capital formation</i>	2.3	0.4	-0.2	-0.9	0.5	—	-0.5	-0.3
Public gross fixed capital formation								
Public corporations	-83.8	—	-0.3	-3.9	5.0	-0.3	2.4	3.4
General government	1.9	-0.9	2.2	-2.6	1.8	-2.5	2.5	-4.1
<i>Total public gross fixed capital formation</i>	-6.3	-0.6	1.2	-2.9	2.5	-1.9	2.6	-1.9
<i>Total gross fixed capital formation</i>	1.2	0.2	—	-1.2	0.8	-0.3	-0.1	-0.6
<i>Domestic final demand</i>	0.4	0.1	-0.1	-0.4	0.3	-0.1	-0.1	-0.2
<i>Gross national expenditure</i>	0.5	-0.1	0.1	-0.6	0.3	-0.3	—	-0.1
Exports of goods and services	0.2	-0.2	—	0.2	-0.3	0.2	—	—
less Imports of goods and services	0.1	-0.1	-0.2	0.2	0.3	0.1	-0.2	0.8
Gross domestic product	0.3	-0.1	—	-0.1	—	-0.1	—	0.1

— nil or rounded to zero (including null cells)

(b) Change on preceding quarter.

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

	2013-14				2014-15			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
EXPENDITURE ON GDP								
Final consumption expenditure								
General government	1 201	1 055	719	-274	-624	-677	-453	-697
Households	25	29	-8	8	248	321	66	328
<i>Total final consumption expenditure</i>	1 225	1 085	712	-266	-376	-356	-386	-369
Private gross fixed capital formation								
Dwellings	-131	-126	-154	-122	-198	-216	-445	-85
Ownership transfer costs	-90	-62	-66	-68	-108	-94	-36	-49
Non-dwelling construction	655	788	988	231	616	590	763	607
Machinery and equipment	687	911	618	561	851	1 015	695	318
Cultivated biological resources	-48	11	29	6	-47	6	28	13
Intellectual property products	-104	-161	-230	-226	-256	-297	-360	-356
<i>Total private gross fixed capital formation</i>	968	1 362	1 185	381	857	1 005	644	448
Public gross fixed capital formation								
Public corporations	-176	-151	-121	-308	-101	-116	-20	146
General government	-173	-357	-138	-601	-321	-793	-426	-1 025
<i>Total public gross fixed capital formation</i>	-349	-507	-259	-909	-422	-909	-447	-879
<i>Total gross fixed capital formation</i>	619	855	926	-528	436	97	198	-430
<i>Domestic final demand</i>	1 843	1 939	1 638	-794	59	-260	-189	-799
Changes in inventories	609	-427	328	54	559	-279	-289	-14
<i>Gross national expenditure</i>	2 452	1 513	1 966	-741	619	-539	-478	-813
Exports of goods and services	-117	89	-36	108	-156	158	74	-317
less Imports of goods and services	210	-50	-126	-120	165	107	36	987
Statistical discrepancy (E)	-1 079	-633	-1 258	255	-837	-224	-320	890
Gross domestic product	1 046	1 019	798	-258	-540	-712	-759	-1 227
INCOME FROM GDP								
Compensation of employees	1 823	2 216	2 414	2 580	2 138	2 334	2 350	2 368
Gross operating surplus								
Private non-financial corporations	661	-199	-130	-552	-899	-1 456	-1 833	-884
Public non-financial corporations	135	200	299	146	184	107	179	639
Financial corporations	-166	-42	-66	-71	-100	-155	-198	-89
General government	-173	-183	-201	-228	-266	-293	-317	-338
Dwellings owned by persons	149	243	296	348	286	311	321	359
<i>Total gross operating surplus</i>	606	18	197	-358	-794	-1 486	-1 847	-314
Gross mixed income	-2 239	-2 436	-2 533	-2 363	-2 020	-1 373	-639	-1 536
<i>Total factor income</i>	190	-201	79	-141	-675	-525	-136	518
Taxes less subsidies on production and imports	-264	-301	-411	-443	-724	-613	-694	-682
Statistical discrepancy (I)	1 120	1 522	1 131	326	860	427	70	-1 062
Gross domestic product	1 046	1 019	798	-258	-540	-712	-759	-1 227

	2013–14				2014–15				
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
A	Agriculture, forestry and fishing	-0.6	1.8	-1.2	-0.5	-2.9	-0.8	1.1	1.1
B	Mining	-2.0	1.1	-1.9	-0.7	0.9	-0.1	-0.6	0.3
C	Manufacturing	0.5	-0.1	0.4	0.1	-0.1	-0.5	0.1	-0.7
D	Electricity, gas, water and waste services	0.1	0.1	0.2	—	0.1	—	-0.1	—
E	Construction	0.3	0.1	-0.2	0.2	-0.2	0.3	-0.3	1.0
F	Wholesale trade	0.5	0.1	-0.1	0.2	—	-0.2	—	-0.2
G	Retail trade	-0.2	-0.1	—	0.1	0.1	0.2	—	0.1
H	Accommodation and food services	0.1	-0.2	-0.1	—	0.1	—	—	-0.4
I	Transport, postal and warehousing	—	0.2	—	0.1	-0.3	0.1	0.2	-0.5
J	Information media and telecommunications	—	-0.2	—	—	0.3	-0.1	-0.1	0.2
K	Financial and insurance services	0.9	-0.2	-0.5	-0.4	-0.9	-0.2	-0.6	-0.1
L	Rental, hiring and real estate services(c)	-0.2	0.2	0.1	0.2	-0.3	0.3	-0.1	1.0
M	Professional, scientific and technical services	0.4	-0.3	0.2	-0.1	0.9	-0.3	0.6	0.1
N	Administrative and support services	-0.4	—	—	-0.6	—	0.5	0.1	0.3
O	Public administration and safety	—	—	—	-0.1	—	-0.2	-0.2	0.1
P	Education and training	—	-0.1	-0.1	-0.1	-0.1	—	—	0.1
Q	Health care and social assistance	-0.2	-0.1	—	-0.1	-0.1	-0.1	-0.2	0.3
R	Arts and recreation services	-0.2	-0.1	0.1	0.2	-0.1	0.1	0.1	—
S	Other services	0.3	0.4	0.2	0.2	-0.4	0.1	—	0.5
..	Ownership of dwellings	0.1	—	0.1	0.1	—	—	—	—
	<i>Gross value added at basic prices</i>	—	0.1	-0.2	—	-0.1	-0.1	-0.1	0.2
	Taxes less subsidies on products	—	0.1	—	—	—	-0.2	0.1	0.1
	Gross domestic product	0.3	-0.1	—	-0.1	—	-0.1	—	0.1

— nil or rounded to zero (including null cells)

(a) At basic prices.

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

(c) Excludes ownership of dwellings.

EXPLANATORY NOTES

INTRODUCTION

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

CONCEPTS, SOURCES AND METHODS

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

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

ACCURACY OF QUARTERLY ESTIMATES

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

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

EXPLANATORY NOTES *continued*

ACCURACY OF QUARTERLY ESTIMATES *continued*

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

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

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

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

REVISIONS

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

SEASONALLY ADJUSTED AND TREND ESTIMATES

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

Seasonal Adjustment

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

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

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

EXPLANATORY NOTES *continued*

Trend Estimates

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

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

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

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

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

State and territory versus Australian series

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

GROSS DOMESTIC PRODUCT (GDP)

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

EXPLANATORY NOTES *continued*

GROSS DOMESTIC PRODUCT (GDP) *continued*

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

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

21 As a result of the above methods:

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

INCOME APPROACH (I)

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

EXPENDITURE APPROACH (E)

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

PRODUCTION APPROACH (P)

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

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

FINANCIAL INTERMEDIATION SERVICES

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

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

EXPLANATORY NOTES *continued*

FINANCIAL INTERMEDIATION SERVICES *continued*

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

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

RELATED PUBLICATIONS

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

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

ABBREVIATIONS

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

APPENDIX TIME SERIES SPREADSHEETS

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

APPENDIX TIME SERIES SPREADSHEETS *continued*

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

APPENDIX TIME SERIES SPREADSHEETS *continued*

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

GLOSSARY

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

GLOSSARY *continued*

Changes in inventories <i>continued</i>	requirements. The inventory valuation adjustment is the difference between the change in (book) value of inventories and the physical changes valued at current prices. The physical changes at average current quarter prices are calculated by applying average quarterly price indexes to the changes in various categories of inventories in volume terms.
Compensation of employees	Total remuneration, in cash or in kind, payable by an enterprise to an employee in return for work done by the employee during the accounting period. It is further classified into two sub-components: wages and salaries; and employers' social contributions. Compensation of employees is not payable in respect of unpaid work undertaken voluntarily, including the work done by members of a household within an unincorporated enterprise owned by the same household. Compensation of employees excludes any taxes payable by the employer on the wage and salary bill (e.g. payroll tax). See also <i>Employers' social contributions</i> and <i>Wages and salaries</i> .
Computer software	Computer programs, program descriptions and supporting materials for both systems and applications software. Included are purchased software and, if the expenditure is large, software developed on own-account. It also includes the purchase or development of large databases that the enterprise expects to use in production over a period of more than one year. The ASNA does not separately identify databases from computer software as recommended by the 2008 SNA.
Consumption of fixed capital	The value of the reproducible fixed assets used up during a period of account as a result of normal wear and tear, foreseen obsolescence and the normal rate of accidental damage. Unforeseen obsolescence, major catastrophes and the depletion of natural resources are not taken into account.
Contributions to growth in GDP	<p>The contributions to growth for a given aggregate 'A' is calculated as:</p> $100 * ((PYAt - PPAt) / PPAt) \times (PPAt / PPGDPt)$ <p>Where:</p> <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 <p>Additivity for contributions to growth exists for the years where the statistical discrepancy is zero, effectively 1995–96 onwards, by using GDP expressed in the prices of the previous year. For the period 1986–87 to 1994–95, where the statistical discrepancy is not zero, the result is close to additive but not exact because the statistical discrepancy cannot be expressed in prices of the previous year. Additionally, quarterly contribution to growth estimates will not add to GDP growth due to the existence of a statistical discrepancy between the three quarterly measures of GDP.</p>
Cultivated biological resources	Includes livestock raised for breeding, dairy, wool, etc., and vineyards, orchards and other plantations of trees yielding repeat products that are under the direct control, responsibility and management of institutional units. Immature cultivated assets are excluded unless produced for own use.
Current prices	Estimates are valued at the prices of the period to which the observation relates. For example, estimates for this financial year are valued using this financial year's prices. This contrasts to chain volume measures where the prices used in valuation refer to the prices of the previous year.
Current taxes on income, wealth, etc	Include taxes on the incomes of households or the profits of corporations and taxes on wealth that are payable regularly every tax assessment period (as distinct from capital taxes that are levied infrequently).
Current transfers	Transfers, other than those classified as capital transfers, in which one institutional unit provides a good, service or cash to another unit without receiving from the latter anything of economic value in return.

GLOSSARY *continued*

Domestic sales	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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