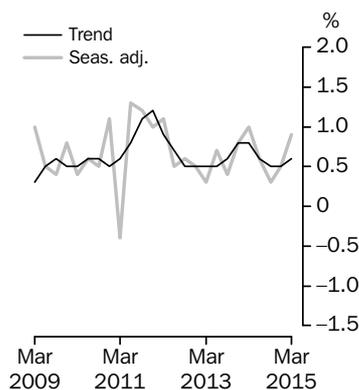


# AUSTRALIAN NATIONAL ACCOUNTS: NATIONAL INCOME, EXPENDITURE AND PRODUCT

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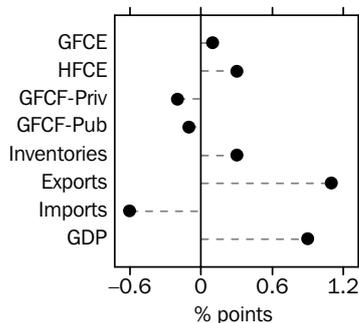
## GDP growth rates

Volume measures, quarterly change



## Contribution to GDP growth

Seasonally adjusted



Notes: Volume measures, contributions to quarterly growth.

## INQUIRIES

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

## KEY FIGURES

	Dec Qtr 2014 to Mar Qtr 2015 % change	Mar Qtr 2014 to Mar Qtr 2015 % change
<b>GDP (Chain volume measure)</b>		
Trend	0.6	2.2
Seasonally adjusted	0.9	2.3
<b>Final consumption expenditure (Chain volume measure)</b>		
Trend	0.6	2.4
Seasonally adjusted	0.5	2.4
<b>Gross fixed capital formation (Chain volume measure)</b>		
Trend	-1.3	-4.1
Seasonally adjusted	-1.2	-3.4
<b>GDP chain price index</b>		
Original	—	-1.0
<b>Terms of trade</b>		
Seasonally adjusted	-2.9	-11.4
<b>Real net national disposable income</b>		
Trend	0.1	—
Seasonally adjusted	0.2	-0.2

— nil or rounded to zero (including null cells)

## KEY POINTS

### KEY AGGREGATES

- In trend terms, GDP increased 0.6% in the March quarter 2015. Gross value added per hour worked in the market sector grew 0.1% and the Terms of trade fell 1.9%.
- In seasonally adjusted terms, GDP increased by 0.9% in the March quarter. The Terms of trade decreased 2.9%, and Real gross domestic income increased 0.2%.

### EXPENDITURE ON GDP

- In seasonally adjusted terms, the main contributors to the increase in expenditure on GDP were Net exports (0.5 percentage points) and Final consumption expenditure (0.4 percentage points). The main detractor was Total gross fixed capital formation (-0.3 percentage points).

### INDUSTRY GROSS VALUE ADDED

- In seasonally adjusted terms, the main contributors to the increase in GDP growth were Mining (0.3 percentage points) and Financial and insurance services (0.2 percentage points). The main detractor to growth in GDP was Construction (-0.1 percentage points).

# NOTES

## FORTHCOMING ISSUES

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



## REVISIONS IN THIS ISSUE

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

From this issue, a trend break has been applied to the June quarter 2014 for the metal ores and minerals component of exports, in current price terms. This trend break will be reassessed as part of ongoing quality improvements as more observations become available. Seasonally adjusted and trend series have been revised due to the incorporation of revised and latest quarter estimates.

## UPCOMING CHANGES

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

## PRIVACY

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 Dec 14 to Mar 15	% change Mar 14 to Mar 15	% points contributions to growth in GDP Dec 14 to Mar 15	% change Dec 14 to Mar 15	% change Mar 14 to Mar 15	% points contributions to growth in GDP Dec 14 to Mar 15
Final consumption expenditure						
General government	0.3	1.6	—	0.4	1.7	0.1
Households	0.6	2.6	0.4	0.5	2.6	0.3
Gross fixed capital formation						
Private						
Dwellings	3.0	8.8	0.2	4.7	9.2	0.2
Ownership transfer costs	0.2	-0.4	—	2.3	1.9	—
Non-dwelling construction	-4.3	-13.0	-0.3	-4.9	-12.9	-0.4
Machinery and equipment	0.4	5.4	—	-2.9	1.8	-0.1
Cultivated biological resources	0.4	-0.6	—	0.2	—	—
Intellectual property products	0.4	1.9	—	1.6	3.5	—
Public	-2.5	-11.8	-0.1	-2.4	-9.1	-0.1
Changes in inventories	—	—	na	na	na	0.3
Gross national expenditure	-0.1	0.7	-0.1	0.4	1.5	0.4
Exports of goods and services	2.8	8.6	0.6	5.0	8.1	1.1
Imports of goods and services	0.2	0.2	—	3.1	3.3	-0.6
Statistical discrepancy (E)	na	na	0.1	na	na	0.1
Gross domestic product	0.6	2.2	0.6	0.9	2.3	0.9

— nil or rounded to zero (including null cells)

na not available

### MARCH QUARTER

#### Summary Comments

#### FINAL CONSUMPTION EXPENDITURE

- Household final consumption expenditure increased 0.5% in seasonally adjusted terms. The main contributor to growth in Household final consumption expenditure was Insurance and other financial services (0.1 percentage points). Government final consumption expenditure increased 0.4% in seasonally adjusted terms.

#### GROSS FIXED CAPITAL FORMATION

- Gross fixed capital formation decreased 1.2% in seasonally adjusted terms. Private gross fixed capital formation decreased 1.0%. This was driven by a decrease in Total non-dwelling construction (-4.9%) that was offset by increases in Total dwellings (4.7%) and Ownership transfer costs (2.3%).

#### CHANGES IN INVENTORIES

- Total inventories increased \$323m in seasonally adjusted terms compared with a decrease of \$955m last quarter. The Change in inventories added 0.3 percentage points to GDP growth during the quarter.

#### EXPORTS AND IMPORTS OF GOODS AND SERVICES

- Exports of goods and services increased 5.0% in seasonally adjusted terms. Seasonally adjusted Exports of goods rose 5.8%, with Non-rural exports up 4.1% and Rural exports up 11.8%.
- Imports of goods and services increased 3.1% in seasonally adjusted terms. Seasonally adjusted Imports of goods rose 4.0% with Capital goods up 2.2%, Intermediate goods up 6.2% and Consumption goods up 1.5%.

## MAIN FEATURES PRODUCTION CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Dec 14 to Mar 15	% change Mar 14 to Mar 15	% points contributions to growth in GDP Dec 14 to Mar 15	% change Dec 14 to Mar 15	% change Mar 14 to Mar 15	% points contributions to growth in GDP Dec 14 to Mar 15
Agriculture, forestry and fishing	0.9	-1.3	—	1.6	-0.6	—
Mining	1.7	5.9	0.1	3.5	4.2	0.3
Manufacturing	-0.1	-0.3	—	0.3	1.5	—
Electricity, gas, water and waste services	0.9	2.0	—	0.2	1.3	—
Construction	-0.5	-2.2	—	-0.8	-2.9	-0.1
Wholesale trade	1.5	4.2	0.1	1.8	4.6	0.1
Retail trade	0.9	2.5	—	0.9	2.4	—
Accommodation and food services	0.6	6.3	—	2.1	7.8	—
Transport, postal and warehousing	0.3	-0.8	—	0.5	-0.4	—
Information media and telecommunications	2.4	10.1	0.1	3.4	11.1	0.1
Financial and insurance services	1.6	6.3	0.1	1.9	5.9	0.2
Rental, hiring and real estate services	-0.5	0.2	—	1.4	1.1	—
Professional, scientific and technical services	-0.8	-5.5	—	1.1	-3.9	0.1
Administrative and support services	-1.0	-2.1	—	-1.2	-2.2	—
Public administration and safety	0.4	-0.2	—	0.5	0.4	—
Education and training	0.6	2.5	—	0.6	2.6	—
Health care and social assistance	0.9	4.2	0.1	0.6	3.9	—
Arts and recreation services	1.1	5.0	—	-0.9	3.5	—
Other services	0.1	2.9	—	2.2	5.3	—
Ownership of dwellings	0.6	2.3	—	0.6	2.3	—
Taxes less subsidies on products	-0.6	0.1	—	-2.4	-0.9	-0.1
Statistical discrepancy (P)	na	na	0.1	na	na	0.1
Gross domestic product	0.6	2.2	0.6	0.9	2.3	0.9

— nil or rounded to zero (including null cells)

na not available

### MARCH QUARTER

#### Summary Comments

#### MINING

- The trend estimate rose 1.7%. The seasonally adjusted estimate rose 3.5% mainly driven by increases in Iron ore mining (3.4%), Oil and gas extraction (3.0%) and Coal mining (6.2%).

#### CONSTRUCTION

- The trend estimate fell 0.5%. The seasonally adjusted estimate fell 0.8% driven by large decreases in Heavy and civil engineering.

#### WHOLESALE TRADE

- The trend estimate rose 1.5%. The seasonally adjusted estimate rose 1.8% mainly driven by Basic material wholesaling.

#### INFORMATION MEDIA AND TELECOMMUNICATIONS

- The trend estimate rose 2.4%. The seasonally adjusted estimate rose 3.4% mainly driven by Telecommunication services.

#### FINANCIAL AND INSURANCE SERVICES

- The trend estimate rose 1.6%. The seasonally adjusted estimate rose 1.9% driven by increases across all subdivisions.

#### PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES

- The trend estimate fell 0.8%. The seasonally adjusted estimate rose 1.1% which was the first increase since June 2013.

## MAIN FEATURES INCOME AT CURRENT PRICES

	TREND			SEASONALLY ADJUSTED		
	% change Dec 14 to Mar 15	% change Mar 14 to Mar 15	% points contributions to growth in GDP Dec 14 to Mar 15	% change Dec 14 to Mar 15	% change Mar 14 to Mar 15	% points contributions to growth in GDP Dec 14 to Mar 15
Compensation of employees	0.2	1.8	0.1	0.1	1.7	—
Gross operating surplus						
Private non-financial corporations	0.1	-4.1	—	0.8	-4.4	0.1
Other(a)	1.4	6.2	0.2	0.7	5.6	0.1
Gross mixed income	0.5	1.8	—	2.0	3.4	0.2
Taxes less subsidies on production and imports	0.5	1.3	0.1	1.9	2.3	0.2
Statistical discrepancy (I)	na	na	—	na	na	-0.2
Gross domestic product	0.4	1.3	0.4	0.4	1.2	0.4

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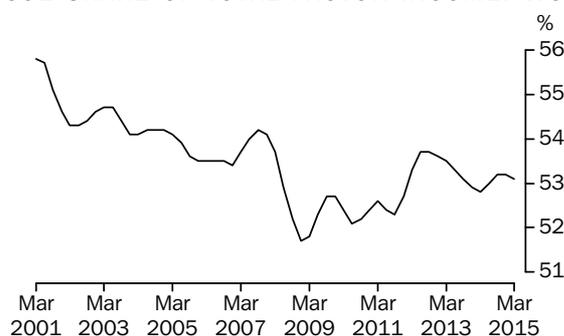
(a) Includes Public non-financial corporations, Financial corporations, General government and Dwellings owned by persons.

### MARCH QUARTER Summary Comments

#### COMPENSATION OF EMPLOYEES (COE)

- Trend total COE rose 0.2%, reflecting a fall of 0.2% in average earnings per employee. Seasonally adjusted COE increased 0.1%, reflecting a fall of 0.5% in average earnings per employee. Trend COE represented 53.0% of Total Factor income.

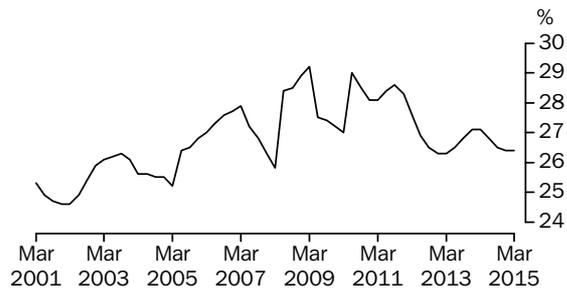
#### COE SHARE OF TOTAL FACTOR INCOME: Trend



#### GROSS OPERATING SURPLUS (GOS)

- Trend GOS for Total corporations increased 0.4%, while in seasonally adjusted terms, it increased 0.6%. Financial corporations was the main contributor to the increase in GOS, recording an increase of 1.3%, while Private non-financial corporations increased by 0.1%. Trend GOS for Total corporations represented 26.4% of Total factor income.

PROFIT (a) SHARE OF TOTAL FACTOR INCOME: Trend



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

# MAIN FEATURES STATE FINAL DEMAND CHAIN VOLUME MEASURES

## SEASONALLY ADJUSTED

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia(a)
	% change Dec 14 to Mar 15	% change Dec 14 to Mar 15							
Final consumption expenditure									
General government	1.0	-0.7	1.2	1.0	-1.0	-1.3	-0.2	1.2	0.4
Households	0.3	0.6	0.9	0.7	0.3	0.5	1.1	0.1	0.5
Gross fixed capital formation									
Private	0.9	5.8	-4.1	2.6	-4.9	1.0	11.0	3.0	-1.0
Public	-0.5	-1.4	6.8	-8.9	-2.2	4.2	-57.2	5.3	-2.4
State final demand	0.5	1.3	0.1	0.8	-1.8	0.3	-0.6	1.4	—

— nil or rounded to zero (including null cells)

(a) Australia estimates relate to Domestic final demand.

## MARCH QUARTER

### Summary Comments

#### NEW SOUTH WALES

- New South Wales State final demand increased 0.5% in the March quarter on the back of 0.6% growth in the December quarter (revised up from a published 0.3%). Private gross fixed capital formation increased 0.9% to March with the strength from New building. This was offset by a fall in Total dwellings coming off a number of quarters of strength. Household final consumption expenditure grew 0.3% in the March quarter, with decreases in Recreation and culture, Food and Cigarettes and tobacco driving more moderate growth compared with recent quarters.

#### VICTORIA

- Victoria State final demand was again strong at 1.3% for the March quarter following the 1.6% increase in the December quarter with the continued strength from Private capital driving results. Private gross fixed capital formation increased 5.8% which was the largest contributor to State final demand (1.1 percentage points). The increase came from large numbers of new commencements as well as continued work on existing projects for New buildings and Dwellings. Household final consumption expenditure also contributed to the ongoing strength in Victoria with growth in most categories, Food and Cigarettes and tobacco were the only detractors from growth. Both Public gross fixed capital formation and Government final consumption expenditure decreased in March after increasing in the December quarter.

#### QUEENSLAND

- Queensland State final demand was up slightly at 0.1% in the March quarter following a decrease of 0.9% in the December quarter (revised up from a published -1.0%). There was continued weakness in Private gross fixed capital formation driven by Non-dwelling construction in line with declining activity on large scale projects as these projects near completion. This weakness was offset this quarter by strength coming through from Household final consumption expenditure with Purchase of motor vehicles, Insurance and other finance, and Furnishings and household equipment being the main contributors to the 0.9% increase.

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#### SOUTH AUSTRALIA

- South Australia State final demand for March increased 0.8% following the 0.3% rise in the December quarter (revised up from a published 0.2%). Household final consumption expenditure continues to expand with broad-based growth driving the 0.7% increase in the March quarter. Private gross fixed capital formation increased 2.6% largely driven by growth in Total dwellings. This was offset by falls in Non-dwelling construction. Public gross fixed capital formation fell for the third consecutive quarter, largely driven by State and local general government.

#### WESTERN AUSTRALIA

- Western Australia State final demand for the March quarter fell 1.8% following a 0.1% fall in the December quarter (revised down from a published 2.1%). This continues the emerging trend of falling State final demand and aligns with the decline in activity on large scale projects. Non-dwelling construction was the most significant detractor from State final demand growth at -4.9% (-1.8 percentage points) with activity on LNG projects nearing completion during the quarter. Household final consumption expenditure increased with moderate growth in Hotels, cafes and restaurants as well as Electricity and other fuels. Despite the positive contribution to growth coming from Western Australian Household final consumption it was not enough to offset the decline at the total State final demand level with both Government final consumption expenditure and Public gross fixed capital formation also falling in the March quarter.

#### TASMANIA

- Tasmania State final demand continues to expand with an increase of 0.3% for the March quarter following a 0.5% increase in the December quarter (revised up from a published -0.1%). This is the fifth consecutive quarter of State final demand growth for Tasmania. Household final consumption expenditure increased 0.5% for the March quarter with weaker results in Recreation and culture and Hotels, cafes and restaurants being offset by growth in the consumption of Health, furnishings and household equipment and Purchase of vehicles. Strength in Total dwellings offset the fall in Non-dwelling construction with Private gross fixed capital formation increasing 3.0%. Government final consumption expenditure fell for the third consecutive quarter and was the only detractor from growth this quarter.

#### NORTHERN TERRITORY

- Northern Territory State final demand fell 0.6% for the March quarter after a strong rise of 1.2% in the December quarter (revised up from a published 1.0%). Private gross fixed capital formation increased 11.0%, this was offset by a fall in Public gross fixed capital formation. Household final consumption expenditure continued to grow with an increase of 1.1% for the March quarter. This increase was driven by growth in Recreation and culture with Cigarettes and tobacco being the only detractor from growth.

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#### AUSTRALIAN CAPITAL TERRITORY

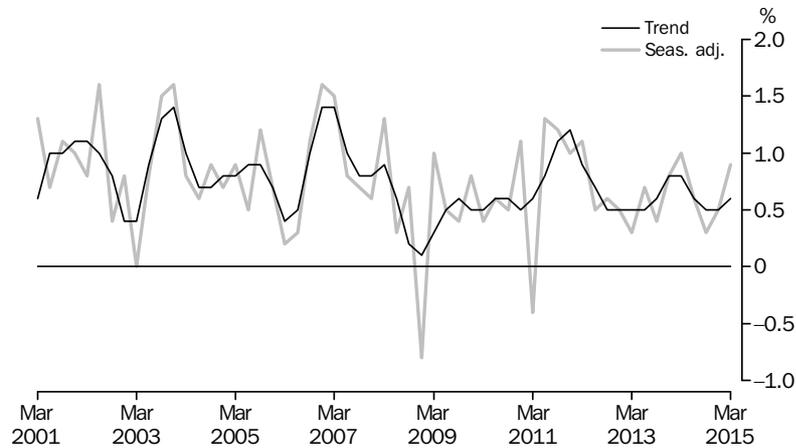
- Australian Capital Territory State final demand rose 1.4% for the March quarter following a fall of 1.5% in the December quarter (revised down from a published -0.9%). The public sector drove the results this quarter with strength coming through both Government final consumption expenditure and Public gross fixed capital formation. At all levels of government, Government final consumption expenditure increased with State and local contributing 0.3 percentage points to overall growth. Public gross fixed capital formation was up, driven by public corporations at all levels of government. Private gross fixed capital formation also increased with work continuing on projects for Dwellings and Non-dwelling construction.

## ANALYSIS AND COMMENTS

### GROWTH RATES IN GDP

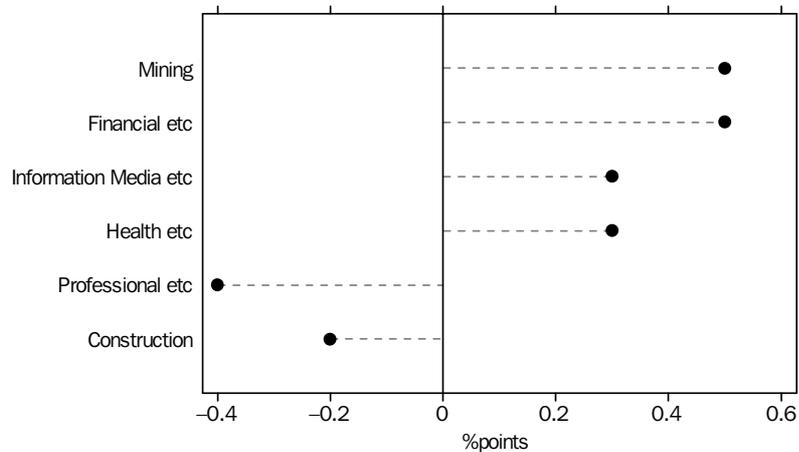
In seasonally adjusted terms, GDP increased 0.9% in the March quarter, through the year GDP growth was 2.3%.

GDP, Percentage changes—Volume measures



On the expenditure side, the increase this quarter (in seasonally adjusted volume terms) was driven by Net exports (0.5 percentage points) and Final consumption expenditure (0.4 percentage points). These increases were partially offset by Total gross fixed capital formation (−0.3 percentage points).

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



From the March quarter 2014 to March quarter 2015, Mining (0.5 percentage points), Financial and insurance services (0.5 percentage points), Information media and telecommunications (0.3 percentage points) and Health care and social assistance (0.3 percentage points) industries were the largest contributors to total trend growth of 2.2%. Professional, scientific and technical services (−0.4 percentage points) and Construction (−0.2 percentage points) were the largest detractors in trend terms.

### REAL GROSS DOMESTIC INCOME

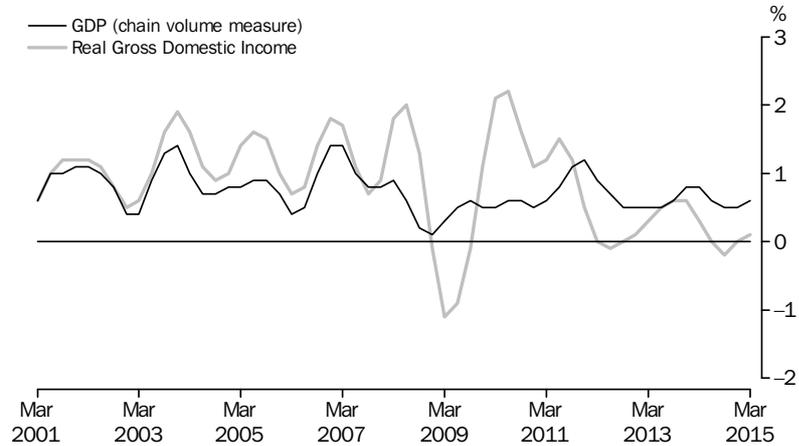
The real purchasing power of income generated by domestic production is affected by changes in import and export prices. Real gross domestic income adjusts the chain volume measure of GDP for the Terms of trade effect. The graph below provides a comparison of quarterly movements in trend GDP (volume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

## ANALYSIS AND COMMENTS *continued*

### REAL GROSS DOMESTIC INCOME *continued*

domestic income. In trend terms, during the March quarter, Real gross domestic income increased by 0.1%, while the volume measure of GDP increased by 0.6%, the difference reflecting a decrease of 1.9% in the Terms of trade.

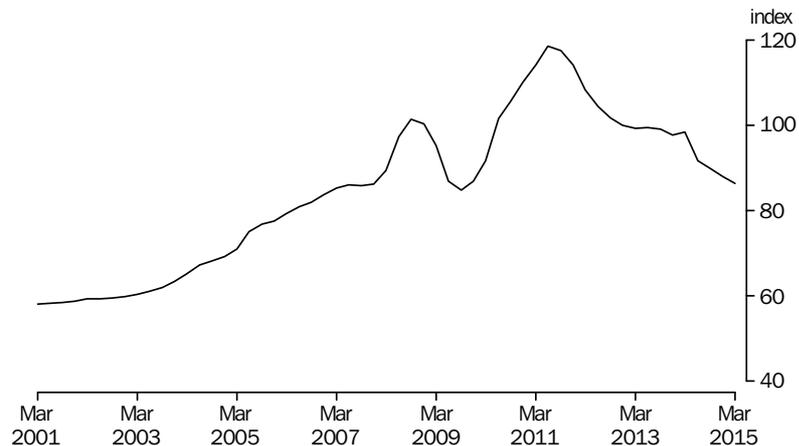
#### PERCENTAGE CHANGES: Trend



### TERMS OF TRADE

The Terms of trade represent the relationship between the prices of exports and imports. An increase (decrease) in the Terms of trade reflects export prices increasing (decreasing) at a faster rate than import prices. The Terms of trade decreased 2.9% in seasonally adjusted terms in the March quarter following a decrease of 1.6% in the December quarter. From the March quarter 2014 to the March quarter 2015 the Terms of trade has fallen 11.4%.

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

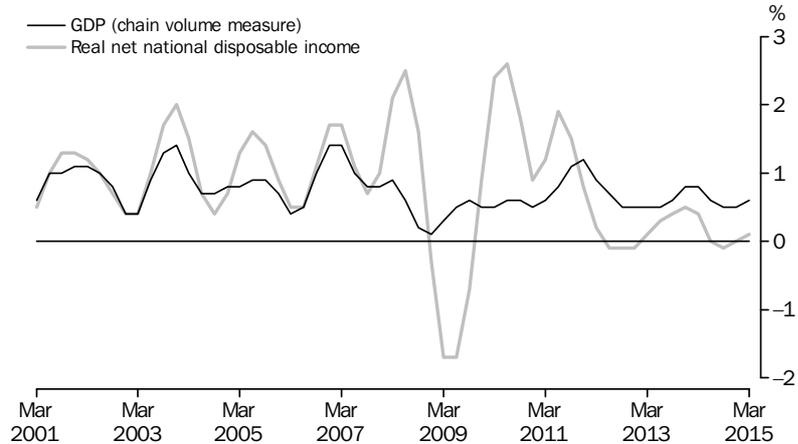


### REAL NET NATIONAL DISPOSABLE INCOME

A broader measure of change in national economic well-being is Real net national disposable income. This measure adjusts the volume measure of GDP for the Terms of trade effect, Real net incomes from overseas and Consumption of fixed capital (see Glossary for definitions). The graph below provides a comparison of quarterly movements in trend GDP (volume measure) and Real net national disposable income. During the March quarter, trend Real net national disposable income increased by 0.1%. Growth over the past four quarters was flat compared with 2.2% for GDP.

REAL NET NATIONAL  
DISPOSABLE INCOME  
*continued*

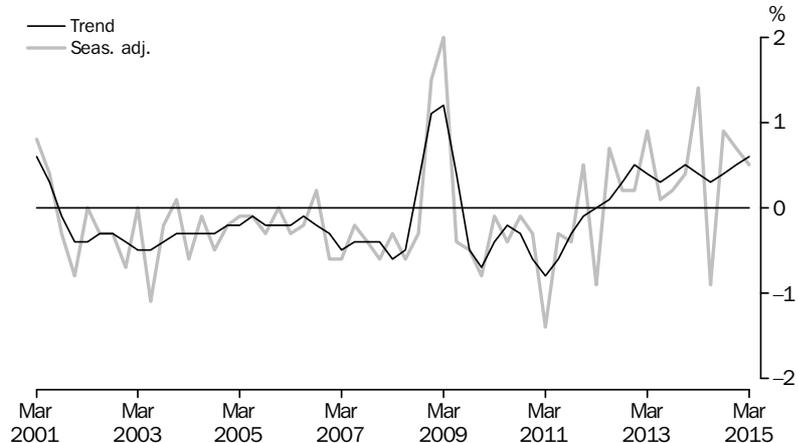
PERCENTANGE CHANGES: Trend



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 added 0.5 percentage points to GDP growth in the March quarter 2015. Net exports added 0.6 percentage points in the December quarter 2014. In the March quarter 2015 Exports of goods and services rose 5.0% and Imports of goods and services rose 3.1%.

NET EXPORTS CONTRIBUTION TO GROWTH, Volume measures



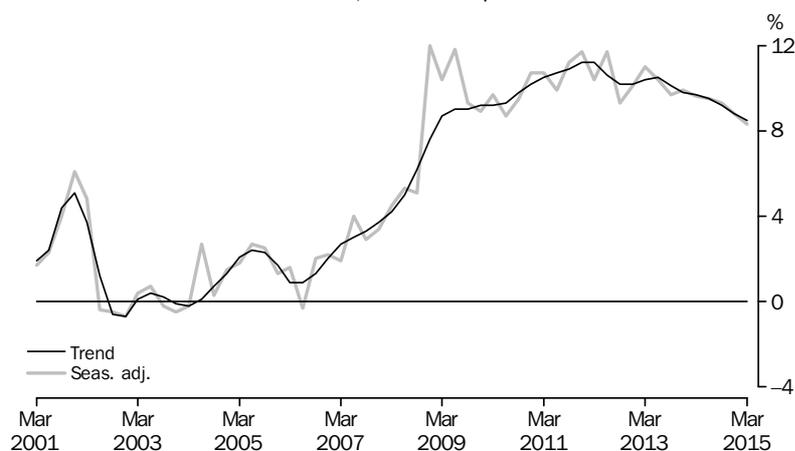
HOUSEHOLD SAVING  
RATIO

The Household saving ratio was 8.3% in seasonally adjusted terms in the March quarter 2015. The trend estimate for the Household saving ratio was 8.5% in the March 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 remained unchanged in the March quarter.

The Chain price index for Household final consumption expenditure (HFCE) increased 0.5% in the March quarter 2015, compared with 0.2% for the Consumer Price Index (CPI) over the same period. The HFCE Chain price index is the National Accounts measure most directly comparable to the CPI. However, it should be noted that the conceptual bases for these two price measures are different. The most important differences are:

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

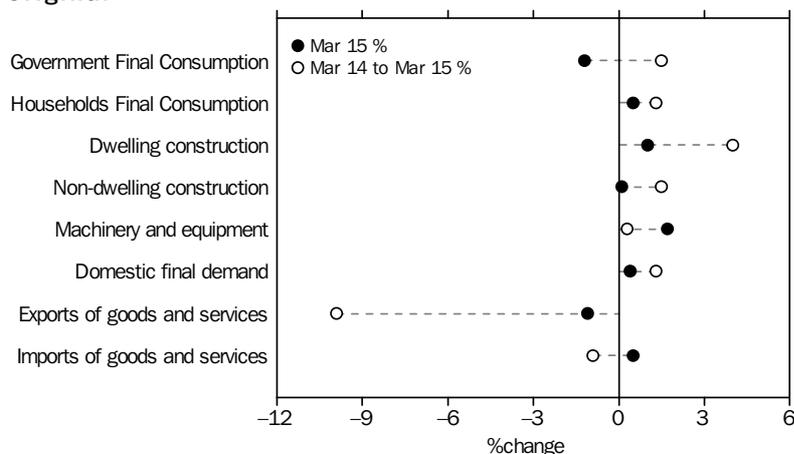
The Chain price index for Private gross fixed capital formation increased 0.5% in the March quarter. This increase was mainly driven by an increase in the Chain price index for Total dwellings (1.0%) and Machinery and equipment (1.7%). This was offset by a fall in New engineering construction (-0.2%).

The Domestic final demand Chain price index, encompassing changes in both consumption and investment prices, increased 0.4% this quarter and 1.3% through the year.

The Export Chain price index decreased 1.1% during the quarter and fell 9.9% through the year. The Import Chain price index increased 0.5% in the March quarter and decreased 0.9% through the year.

PRICES IN THE NATIONAL ACCOUNTS *continued*

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



NATIONAL ACCOUNTS  
LABOUR MARKET  
INDICATORS

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

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

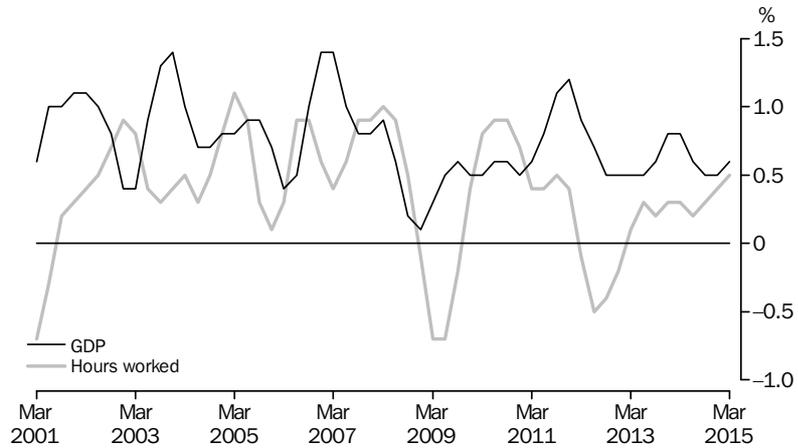
In the March quarter 2015, seasonally adjusted Compensation of employees increased 0.1%, and the seasonally adjusted number of employees recorded in the Labour Force survey grew 0.6%. Average compensation per employee decreased 0.5%.

In trend terms, Hours worked rose 0.5% over the quarter and increased 2.3% through the year. In the Market sector (see Glossary for definition), Hours worked rose 0.6% over the quarter and 2.0% through the year. In the March quarter 2015, GDP per hour worked (in trend terms) rose 0.1% and 0.9% through the year. Market sector Gross value added (GVA) per hour worked (in trend terms) rose 0.1% in the quarter but fell 0.2% 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).

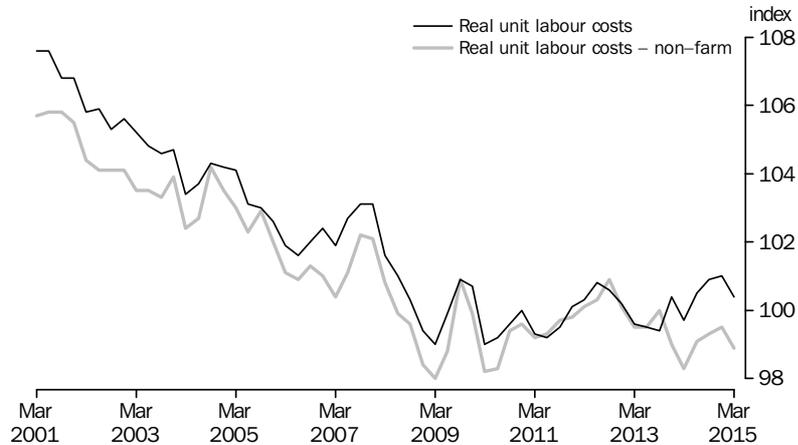
NATIONAL ACCOUNTS  
LABOUR MARKET  
INDICATORS *continued*

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 March quarter 2015, trend Real ULC decreased 0.7% and the trend Non-farm Real ULC decreased 0.7%. The Non-farm measure is generally preferred as it removes some of the fluctuations associated with Agriculture.

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



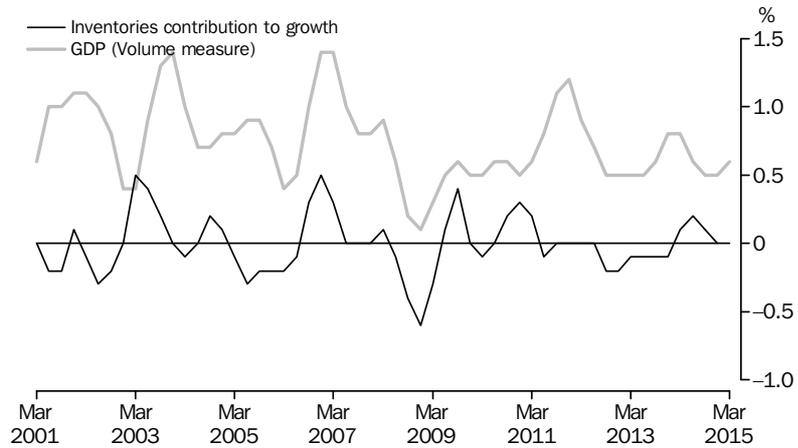
CHANGES IN  
INVENTORIES

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

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

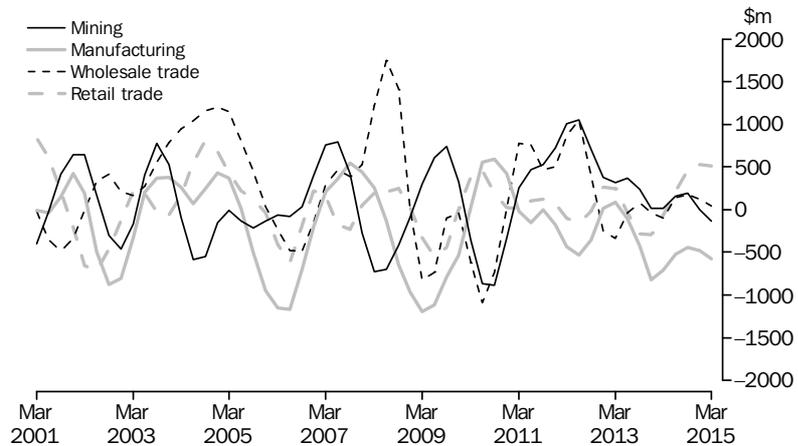
CHANGES IN  
INVENTORIES *continued*

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



Changes in inventories can be disaggregated into a number of industries. The graph below shows the four largest inventory holding industries, Mining, Manufacturing, Wholesale trade and Retail trade. In seasonally adjusted terms, Mining and Manufacturing were run down in the March quarter 2015, while Wholesale trade and Retail trade experienced a build-up.

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



INCOME ACCOUNTS

The National income account shows how Gross disposable income is used for Final consumption expenditure and the Consumption of fixed capital (depreciation), with the balance being the nation's net saving. In March 2015, National net saving relative to Net national disposable income was 8.4% in trend terms.

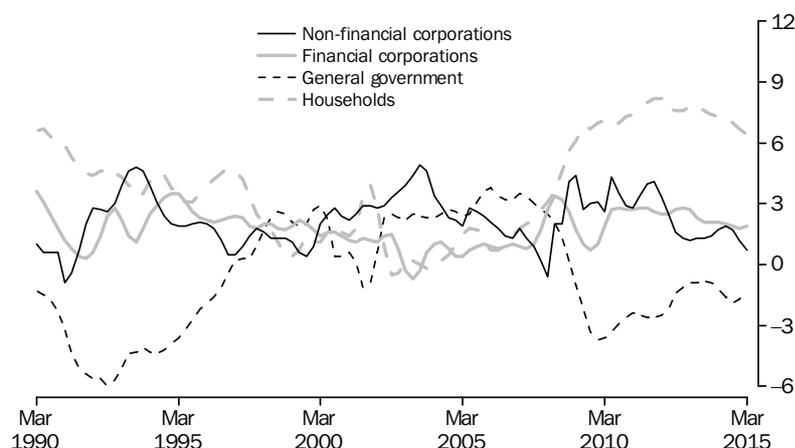
The sectoral income accounts are disaggregations of the National income account, and record for each institutional sector its net income arising from production, property income and transfers from other sectors, and its uses of income. The difference between income and use of income is net saving. In March 2015, net saving for Non-financial corporations was \$2.3b in trend terms. Financial corporations net saving was \$6.1b. General government was -\$4.1b while Household net saving was \$20.1b.

## 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 June quarter 2015. In the absence of any other revisions, seasonally adjusted growth of 0.6% is required in June quarter 2015 to maintain, in June quarter 2015, the trend growth of 0.6% currently estimated for the March quarter 2015.

### PERCENTAGE CHANGE IN GDP CHAIN VOLUME MEASURES

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

## RECENT AND UPCOMING RELEASES

### RECENT AND UPCOMING RELEASES

AUSTRALIAN SYSTEM OF NATIONAL ACCOUNTS (CAT. NO. 5204.0)	The 2013–14 issue of the <i>Australian System of National Accounts</i> was released on 31 October 2014. It provides detailed, annual estimates of Australia's National Accounts. These include expenditure, income and production estimates of Gross domestic product (GDP), productivity estimates, sectoral accounts (for households, financial and non-financial corporations, general government and the rest of the world), and additional aggregates dissected by industry. Many, but not all, estimates are available as chain volume measures as well as in current prices.
AUSTRALIAN NATIONAL ACCOUNTS: STATE ACCOUNTS (CAT. NO. 5220.0)	The 2013–14 issue of the <i>Australian National Accounts: State Accounts</i> was released on 21 November 2014. It provides detailed, annual estimates of Gross state product (GSP) for all states and territories. These are estimated using the expenditure, income and production approaches. Also published are estimates of household and agricultural incomes. Many, but not all, estimates are available as chain volume measures as well as in current prices.
AUSTRALIAN NATIONAL ACCOUNTS: FINANCE AND WEALTH (CAT. NO. 5232.0)	The March quarter 2015 issue of <i>Australian National Accounts: Finance and Wealth</i> , will be released on 25 June 2015. It provides quarterly estimates of the financial flows between sectors of the domestic economy and with the rest of the world. In addition, the publication provides estimates of capital accounts and financial assets and liabilities of each sector and various subsectors. Other key estimates within the publication include the demand for credit by non-financial domestic institutional sectors during the quarter, and their corresponding levels of credit outstanding.
AUSTRALIAN NATIONAL ACCOUNTS: INPUT-OUTPUT TABLES – ELECTRONIC PUBLICATION (CAT. NO. 5209.0.55.001)	The 2012–13 issue of <i>Australian National Accounts: Input-Output Tables</i> will be released on 26 June 2015. This product presents information on input by industry and output by product group, use of domestic production and imports by industry and final demand categories, taxes and margins on supply by product, and industry and product concordances.

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	2012-13		2013-14				2014-15				Mar 14 to Mar 15
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar		
PERCENTAGE CHANGE (a)											
<b>Chain volume GDP and related measures(b)</b>											
GDP	0.5	0.6	0.8	0.8	0.6	0.5	0.5	0.6	2.2		
GDP per capita(c)	0.1	0.2	0.4	0.4	0.2	0.1	0.2	0.2	0.7		
Gross value added market sector(d)	0.4	0.6	0.8	0.7	0.4	0.3	0.4	0.6	1.8		
Net domestic product	0.4	0.5	0.7	0.7	0.5	0.3	0.4	0.5	1.8		
<b>Real income measures(b)</b>											
Real gross domestic income	0.5	0.6	0.6	0.3	—	-0.2	—	0.1	-0.1		
Real gross national income	0.5	0.5	0.6	0.5	0.2	0.1	0.2	0.3	0.8		
Real net national disposable income	0.3	0.4	0.5	0.4	—	-0.1	—	0.1	—		
Real net national disposable income per capita(c)	-0.1	—	0.1	—	-0.3	-0.5	-0.4	-0.3	-1.5		
<b>Current price measures</b>											
GDP	1.1	1.3	1.2	0.8	0.4	0.2	0.3	0.4	1.3		
<b>Productivity</b>											
Hours worked	0.3	0.2	0.3	0.3	0.2	0.3	0.4	0.5	1.3		
Hours worked market sector(d)	0.1	—	—	0.2	0.3	0.5	0.6	0.6	2.0		
GDP per hour worked	0.2	0.4	0.5	0.5	0.4	0.2	0.1	0.1	0.9		
Gross value added per hour worked market sector(d)	0.3	0.5	0.8	0.5	0.1	-0.2	-0.1	0.1	-0.2		
Real unit labour costs	-0.1	-0.2	1.1	-0.7	0.8	0.4	0.1	-0.7	0.7		
Real unit labour costs - non-farm	—	0.5	-1.0	-0.7	0.8	0.2	0.1	-0.5	0.6		
<b>Prices</b>											
Terms of Trade	0.2	-0.4	-1.4	0.8	-7.0	-1.9	-2.0	-1.9	-12.3		

## LEVELS

<b>Chain volume GDP and related measures(b)</b>										
GDP (\$m)	382 868	385 259	388 269	391 300	393 684	395 565	397 689	400 039	..	
GDP per capita(c) (\$)	16 558	16 590	16 652	16 718	16 758	16 775	16 802	16 838	..	
Gross value added market sector(d) (\$m)	263 748	265 292	267 370	269 304	270 500	271 290	272 450	274 109	..	
Net domestic product (\$m)	321 369	323 111	325 459	327 789	329 436	330 563	331 941	333 591	..	
<b>Real income measures(b)</b>										
Real gross domestic income (\$m)	382 263	384 516	386 768	388 070	387 962	387 291	387 253	387 718	..	
Real gross national income (\$m)	372 673	374 540	376 673	378 508	379 364	379 670	380 388	381 456	..	
Real net national disposable income (\$m)	310 656	311 892	313 390	314 545	314 675	314 227	314 204	314 581	..	
Real net national disposable income per capita(c) (\$)	13 435	13 431	13 440	13 439	13 395	13 326	13 275	13 241	..	
<b>Current price measures</b>										
GDP (\$m)	385 190	390 148	394 874	398 120	399 626	400 320	401 565	403 194	..	
GDP per capita(c) (\$)	16 658	16 801	16 935	17 010	17 011	16 977	16 966	16 970	..	
Gross national income (\$m)	375 965	380 630	385 388	389 219	391 668	393 386	395 550	397 977	..	
National net saving (\$m)	32 669	32 505	32 487	32 000	30 492	28 415	27 018	26 320	..	
Household saving ratio	10.5	10.1	9.8	9.7	9.5	9.2	8.8	8.5	..	

## INDEXES (e)

<b>Productivity</b>										
Hours worked	100.2	100.5	100.7	101.0	101.2	101.4	101.8	102.3	..	
Hours worked market sector(d)	100.0	100.0	100.1	100.2	100.6	101.1	101.7	102.3	..	
GDP per hour worked	100.5	100.9	101.4	101.9	102.4	102.6	102.7	102.8	..	
Gross value added per hour worked market sector(d)	100.6	101.2	101.9	102.5	102.6	102.3	102.2	102.3	..	
Real unit labour costs	99.5	99.4	100.4	99.7	100.5	100.9	101.0	100.4	..	
Real unit labour costs - non-farm	99.5	100.0	99.0	98.3	99.1	99.3	99.5	98.9	..	
<b>Prices</b>										
Terms of trade	99.5	99.0	97.7	98.4	91.6	89.8	88.0	86.3	..	

.. not applicable

— nil or rounded to zero (including null cells)

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

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

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

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

(e) Reference year for indexes is 2012-13 = 100.0.

	2012-13		2013-14				2014-15				Mar 14 to Mar 15
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar		
PERCENTAGE CHANGE (a)											
<b>Chain volume GDP and related measures(b)</b>											
GDP	0.7	0.4	0.8	1.0	0.6	0.3	0.5	0.9	2.3		
GDP per capita(c)	0.3	-0.1	0.4	0.6	0.2	-0.1	0.1	0.6	0.8		
Gross value added market sector(d)	0.8	0.5	0.5	1.2	0.4	-0.1	0.4	1.2	1.9		
Net domestic product	0.6	0.3	0.8	1.0	0.4	0.2	0.4	0.9	1.8		
<b>Real income measures(b)</b>											
Real gross domestic income	0.6	0.2	0.9	0.6	-0.4	-0.3	0.1	0.2	-0.2		
Real gross national income	0.5	0.1	0.8	0.8	-0.1	—	0.3	0.4	0.6		
Real net national disposable income	0.3	-0.1	0.8	0.7	-0.3	-0.3	0.2	0.2	-0.2		
Real net national disposable income per capita(c)	-0.1	-0.5	0.4	0.3	-0.7	-0.6	-0.2	-0.1	-1.6		
<b>Current price measures</b>											
GDP	1.4	0.8	1.6	0.9	0.2	-0.1	0.6	0.4	1.2		
<b>Productivity</b>											
Hours worked	0.3	0.7	-0.3	0.3	0.7	-0.2	—	1.6	2.1		
Hours worked market sector(d)	0.2	0.4	-0.4	—	1.1	0.1	0.3	1.3	2.7		
GDP per hour worked	0.4	-0.3	1.1	0.6	-0.1	0.5	0.5	-0.7	0.2		
Gross value added per hour worked market sector(d)	0.6	—	1.0	1.2	-0.6	-0.2	—	—	-0.8		
Real unit labour costs	-0.3	0.3	0.9	-1.0	0.9	1.0	-0.4	-0.8	0.7		
Real unit labour costs - non-farm	-0.3	1.0	-1.2	-1.0	1.0	0.8	-0.4	-0.6	0.8		
<b>Prices</b>											
Terms of Trade	-0.3	-1.2	0.3	-1.9	-4.6	-2.8	-1.6	-2.9	-11.4		

## LEVELS

<b>Chain volume GDP and related measures(b)</b>										
GDP (\$m)	383 360	384 812	387 994	391 815	393 975	395 248	397 154	400 856	..	
GDP per capita(c) (\$)	16 579	16 570	16 641	16 737	16 773	16 763	16 774	16 877	..	
Gross value added market sector(d) (\$m)	264 090	265 289	266 737	269 871	271 039	270 748	271 769	275 095	..	
Net domestic product (\$m)	321 843	322 672	325 191	328 309	329 725	330 242	331 415	334 358	..	
<b>Real income measures(b)</b>										
Real gross domestic income (\$m)	382 878	383 519	386 924	389 119	387 725	386 650	387 199	388 164	..	
Real gross national income (\$m)	373 236	373 599	376 579	379 526	379 194	379 121	380 412	381 799	..	
Real net national disposable income (\$m)	311 224	310 954	313 306	315 562	314 511	313 685	314 205	314 899	..	
Real net national disposable income per capita(c) (\$)	13 459	13 390	13 438	13 479	13 390	13 304	13 271	13 258	..	
<b>Current price measures</b>										
GDP (\$m)	385 936	389 159	395 276	398 928	399 649	399 422	401 751	403 524	..	
GDP per capita(c) (\$)	16 690	16 757	16 954	17 040	17 015	16 940	16 969	16 990	..	
Gross national income (\$m)	376 636	379 485	386 023	389 624	391 791	392 839	395 410	398 444	..	
National net saving (\$m)	33 834	30 925	32 893	32 869	30 161	28 184	26 652	26 643	..	
Household saving ratio	10.4	9.7	9.9	9.6	9.5	9.3	8.8	8.3	..	

## INDEXES (e)

<b>Productivity</b>										
Hours worked	100.2	100.8	100.6	100.9	101.6	101.4	101.4	103.0	..	
Hours worked market sector(d)	100.0	100.4	100.0	100.0	101.0	101.1	101.4	102.7	..	
GDP per hour worked	100.6	100.4	101.5	102.1	102.0	102.5	103.1	102.3	..	
Gross value added per hour worked market sector(d)	100.7	100.8	101.8	103.0	102.3	102.2	102.2	102.2	..	
Real unit labour costs	99.4	99.6	100.6	99.5	100.4	101.4	101.0	100.2	..	
Real unit labour costs - non-farm	99.3	100.4	99.1	98.1	99.1	99.9	99.4	98.9	..	
<b>Prices</b>										
Terms of trade	99.6	98.3	98.6	96.7	92.3	89.7	88.3	85.7	..	

.. not applicable

— nil or rounded to zero (including null cells)

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

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

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

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

(e) Reference year for indexes is 2012-13 = 100.0.

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

PERCENTAGE CHANGE (a)

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

LEVELS

<b>Chain volume GDP and related measures(b)</b>								
GDP (\$m)	1 299 546	1 347 659	1 370 998	1 397 902	1 430 354	1 483 675	1 520 944	1 558 586
GDP per capita(c) (\$)	63 008	64 133	63 848	63 940	64 519	65 891	66 366	66 870
Gross value added market sector(d) (\$m)	886 353	924 689	935 761	955 895	978 867	1 022 318	1 048 604	1 072 937
Net domestic product (\$m)	1 121 906	1 158 942	1 170 754	1 187 162	1 209 933	1 252 903	1 279 007	1 305 888
<b>Real income measures(b)</b>								
Real gross domestic income (\$m)	1 256 015	1 316 986	1 359 986	1 373 703	1 461 254	1 517 059	1 520 944	1 546 478
Real gross national income (\$m)	1 200 112	1 263 261	1 312 543	1 320 280	1 402 485	1 470 847	1 482 604	1 508 088
Real net national disposable income (\$m)	1 020 855	1 073 722	1 111 711	1 107 720	1 180 434	1 238 233	1 238 727	1 253 524
Real net national disposable income per capita(c) (\$)	49 496	51 097	51 773	50 667	53 246	54 991	54 051	53 782
<b>Current price measures</b>								
GDP (\$m)	1 087 028	1 178 422	1 258 074	1 295 727	1 407 865	1 488 028	1 520 944	1 581 974
GDP per capita(c) (\$)	52 704	56 079	58 589	59 267	63 505	66 084	66 366	67 874
Gross national income (\$m)	1 038 541	1 130 296	1 214 132	1 245 356	1 351 234	1 442 691	1 482 604	1 546 829
National net saving (\$m)	63 033	77 324	108 060	83 163	118 606	145 843	132 392	126 879
Household saving ratio	2.5	4.6	10.6	9.8	10.9	11.6	10.2	9.4

INDEXES (e)

<b>Productivity</b>								
Hours worked	93.0	95.7	96.9	96.7	99.4	100.8	100.0	101.1
Hours worked market sector(d)	95.5	98.3	98.8	98.0	100.3	101.0	100.0	100.5
GDP per hour worked	91.9	92.6	93.0	95.0	94.6	96.8	100.0	101.4
Gross value added per hour worked market sector(d)	88.5	89.7	90.3	93.0	93.1	96.5	100.0	101.9
Real unit labour costs	102.3	102.5	99.7	100.1	99.7	100.2	100.0	100.1
Real unit labour costs - non-farm	101.0	101.5	98.7	99.4	99.6	100.1	100.0	99.3
<b>Prices</b>								
Terms of trade	84.1	88.8	95.6	91.7	110.6	111.1	100.0	96.3

— nil or rounded to zero (including null cells)

(a) Percentage change on preceding year.

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

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

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

(e) Reference year for indexes is 2012-13 = 100.0.

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

	2012-13		2013-14				2014-15		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m								
<b>Final consumption expenditure</b>									
General government									
National—defence	5 175	5 212	5 329	5 489	5 598	5 628	5 576	5 498	5 434
National—non-defence	20 861	21 153	21 429	21 570	21 593	21 542	21 602	21 694	21 799
Total national	26 037	26 366	26 758	27 059	27 190	27 170	27 179	27 192	27 224
State and local	41 390	41 659	41 814	41 846	42 003	42 336	42 682	42 943	43 101
Total general government	67 427	68 025	68 572	68 905	69 193	69 505	69 861	70 135	70 329
Households	209 409	210 381	211 627	212 977	214 238	215 524	216 948	218 389	219 784
Total final consumption expenditure	276 834	278 406	280 199	281 882	283 431	285 029	286 806	288 522	290 143
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	10 709	10 831	10 976	11 279	11 642	12 005	12 392	12 860	13 393
Alterations and additions	6 979	6 941	7 021	7 150	7 185	7 115	7 024	7 020	7 090
Total dwellings	17 689	17 773	17 997	18 429	18 828	19 119	19 417	19 880	20 484
Ownership transfer costs	4 935	5 200	5 410	5 568	5 657	5 671	5 634	5 624	5 634
Non-dwelling construction									
New building	10 679	10 780	10 809	10 920	11 035	11 154	11 289	11 436	11 586
New engineering construction	26 159	25 862	25 746	25 341	24 323	23 127	21 896	20 490	18 986
Total non-dwelling construction	36 067	37 322	36 961	35 365	34 271	33 759	32 599	31 155	29 800
Machinery and equipment									
New	20 474	19 565	18 754	18 125	17 879	18 182	18 605	18 795	18 830
Total machinery and equipment	19 030	18 144	17 396	16 819	16 570	16 846	17 218	17 396	17 459
Cultivated biological resources	995	915	870	832	803	789	791	795	798
Intellectual property products									
Research and development	4 242	4 296	4 360	4 419	4 459	4 489	4 524	4 565	4 607
Mineral and petroleum exploration	1 962	1 830	1 668	1 623	1 651	1 654	1 576	1 484	1 440
Computer software	2 831	2 889	2 946	3 004	3 066	3 128	3 188	3 247	3 304
Artistic originals	455	462	467	472	478	485	493	500	508
Total intellectual property products	9 492	9 478	9 441	9 519	9 654	9 757	9 782	9 797	9 841
Total private gross fixed capital formation	88 210	88 827	88 070	86 531	85 784	85 941	85 446	84 650	83 929
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	1 164	1 305	1 427	1 473	1 450	1 358	1 297	1 292	1 349
State and local	5 460	5 150	4 763	4 508	4 345	4 080	3 852	3 759	3 770
Total public corporations	6 659	6 508	6 232	5 991	5 785	5 450	5 148	4 988	4 976
General government									
National—defence	1 251	1 493	1 640	1 749	1 661	1 473	1 404	1 425	1 456
National—non-defence	2 412	2 342	2 266	2 224	2 313	2 497	2 611	2 647	2 627
Total national	3 661	3 832	3 905	3 973	3 975	3 970	4 011	4 072	4 086
State and local	9 122	8 831	8 675	8 991	9 524	9 559	9 021	8 398	7 924
Total general government	12 783	12 664	12 581	12 964	13 500	13 527	13 023	12 458	12 047
Total public gross fixed capital formation	19 464	19 206	18 837	18 959	19 280	18 980	18 176	17 447	17 011
Total gross fixed capital formation	107 672	108 038	106 914	105 492	105 063	104 921	103 634	102 104	100 782
Domestic final demand	384 498	386 433	387 107	387 374	388 495	389 950	390 444	390 629	390 849
Changes in inventories	199	-81	-535	-969	-543	266	550	302	-235
Gross national expenditure	384 716	386 397	386 603	386 413	387 946	390 216	390 995	390 930	390 545
Exports of goods and services	76 057	77 126	78 371	79 619	80 832	81 903	83 311	85 451	87 809
less Imports of goods and services	79 906	79 792	79 451	78 870	78 454	78 392	78 422	78 510	78 633
Statistical discrepancy (E)	112	-919	-299	1 100	985	-43	-310	-176	115
<b>Gross domestic product</b>	<b>381 022</b>	<b>382 868</b>	<b>385 259</b>	<b>388 269</b>	<b>391 300</b>	<b>393 684</b>	<b>395 565</b>	<b>397 689</b>	<b>400 039</b>

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

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

	2012-13		2013-14			2014-15			Mar 14 to Mar 15
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
<b>Final consumption expenditure</b>									
General government									
National—defence	0.7	2.2	3.0	2.0	0.5	-0.9	-1.4	-1.2	-2.9
National—non-defence	1.4	1.3	0.7	0.1	-0.2	0.3	0.4	0.5	1.0
Total national	1.3	1.5	1.1	0.5	-0.1	—	—	0.1	0.1
State and local	0.6	0.4	0.1	0.4	0.8	0.8	0.6	0.4	2.6
<i>Total general government</i>	0.9	0.8	0.5	0.4	0.5	0.5	0.4	0.3	1.6
Households	0.5	0.6	0.6	0.6	0.6	0.7	0.7	0.6	2.6
<i>Total final consumption expenditure</i>	0.6	0.6	0.6	0.5	0.6	0.6	0.6	0.6	2.4
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	1.1	1.3	2.8	3.2	3.1	3.2	3.8	4.1	15.0
Alterations and additions	-0.5	1.2	1.8	0.5	-1.0	-1.3	-0.1	1.0	-1.3
<i>Total dwellings</i>	0.5	1.3	2.4	2.2	1.5	1.6	2.4	3.0	8.8
Ownership transfer costs	5.4	4.0	2.9	1.6	0.2	-0.6	-0.2	0.2	-0.4
Non-dwelling construction									
New building	0.9	0.3	1.0	1.0	1.1	1.2	1.3	1.3	5.0
New engineering construction	-1.1	-0.4	-1.6	-4.0	-4.9	-5.3	-6.4	-7.3	-21.9
<i>Total non-dwelling construction</i>	3.5	-1.0	-4.3	-3.1	-1.5	-3.4	-4.4	-4.3	-13.0
Machinery and equipment									
New	-4.4	-4.1	-3.4	-1.4	1.7	2.3	1.0	0.2	5.3
<i>Total machinery and equipment</i>	-4.7	-4.1	-3.3	-1.5	1.7	2.2	1.0	0.4	5.4
Cultivated biological resources	-8.0	-5.0	-4.4	-3.4	-1.7	0.2	0.5	0.4	-0.6
Intellectual property products									
Research and development	1.3	1.5	1.4	0.9	0.7	0.8	0.9	0.9	3.3
Mineral and petroleum exploration	-6.8	-8.9	-2.7	1.7	0.2	-4.7	-5.8	-3.0	-12.8
Computer software	2.0	1.9	2.0	2.1	2.0	1.9	1.8	1.8	7.8
Artistic originals	1.4	1.2	1.2	1.3	1.4	1.5	1.6	1.6	6.3
Total intellectual property products	-0.1	-0.4	0.8	1.4	1.1	0.3	0.2	0.4	1.9
<i>Total private gross fixed capital formation</i>	0.7	-0.9	-1.7	-0.9	0.2	-0.6	-0.9	-0.9	-2.2
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	12.1	9.3	3.2	-1.5	-6.4	-4.4	-0.4	4.4	-7.0
State and local	-5.7	-7.5	-5.4	-3.6	-6.1	-5.6	-2.4	0.3	-13.2
<i>Total public corporations</i>	-2.3	-4.2	-3.9	-3.4	-5.8	-5.6	-3.1	-0.2	-14.0
General government									
National—defence	19.3	9.9	6.6	-5.0	-11.3	-4.7	1.5	2.2	-12.4
National—non-defence	-2.9	-3.2	-1.9	4.0	8.0	4.6	1.4	-0.8	13.6
Total national	4.7	1.9	1.7	—	-0.1	1.0	1.5	0.3	2.8
State and local	-3.2	-1.8	3.6	5.9	0.4	-5.6	-6.9	-5.6	-16.8
<i>Total general government</i>	-0.9	-0.7	3.0	4.1	0.2	-3.7	-4.3	-3.3	-10.8
<i>Total public gross fixed capital formation</i>	-1.3	-1.9	0.6	1.7	-1.6	-4.2	-4.0	-2.5	-11.8
<b>Total gross fixed capital formation</b>	0.3	-1.0	-1.3	-0.4	-0.1	-1.2	-1.5	-1.3	-4.1
<b>Domestic final demand</b>	0.5	0.2	0.1	0.3	0.4	0.1	—	0.1	0.6
<b>Gross national expenditure</b>	0.4	0.1	—	0.4	0.6	0.2	—	-0.1	0.7
Exports of goods and services	1.4	1.6	1.6	1.5	1.3	1.7	2.6	2.8	8.6
Imports of goods and services	-0.1	-0.4	-0.7	-0.5	-0.1	—	0.1	0.2	0.2
<b>Gross domestic product</b>	<b>0.5</b>	<b>0.6</b>	<b>0.8</b>	<b>0.8</b>	<b>0.6</b>	<b>0.5</b>	<b>0.5</b>	<b>0.6</b>	<b>2.2</b>

— nil or rounded to zero (including null cells)

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

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

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

	2012-13		2013-14				2014-15		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m								
<b>Final consumption expenditure</b>									
General government									
National—defence	5 130	5 188	5 367	5 439	5 651	5 639	5 550	5 523	5 402
National—non-defence	21 109	20 844	21 645	21 570	21 640	21 341	21 797	21 561	21 848
Total national	26 241	26 032	27 012	27 009	27 291	26 980	27 348	27 084	27 249
State and local	41 389	41 834	41 778	41 880	41 847	42 397	42 744	42 948	43 080
Total general government	67 631	67 865	68 790	68 889	69 138	69 377	70 092	70 032	70 330
Households	209 367	210 139	211 823	213 021	214 145	215 615	216 762	218 591	219 717
Total final consumption expenditure	276 998	278 004	280 613	281 910	283 282	284 992	286 854	288 623	290 046
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	10 622	10 911	10 999	11 091	11 751	12 182	12 115	12 910	13 532
Alterations and additions	6 787	7 028	6 992	7 133	7 250	7 144	6 971	6 920	7 226
Total dwellings	17 411	17 939	17 991	18 224	19 001	19 326	19 086	19 830	20 758
Ownership transfer costs	4 876	5 292	5 355	5 604	5 606	5 775	5 565	5 582	5 709
Non-dwelling construction									
New building	10 636	10 722	10 845	10 896	11 018	11 214	11 235	11 435	11 626
New engineering construction	25 724	25 364	26 312	25 544	23 855	23 347	21 838	20 715	18 682
Net purchases of second hand assets	-960	3 804	-1 038	-1 707	-781	85	-922	-909	-600
Total non-dwelling construction	35 405	39 954	36 120	34 732	34 092	34 646	32 151	31 241	29 708
Machinery and equipment									
New	20 202	19 602	19 011	17 772	18 052	17 886	18 876	18 997	18 498
Net purchases of second hand assets	-1 612	-1 255	-1 402	-1 379	-1 218	-1 305	-1 504	-1 345	-1 357
Total machinery and equipment	18 589	18 347	17 610	16 393	16 834	16 581	17 372	17 652	17 142
Cultivated biological resources	980	908	876	837	797	784	797	795	797
Intellectual property products									
Research and development	4 242	4 288	4 370	4 420	4 461	4 494	4 508	4 575	4 606
Mineral and petroleum exploration	1 891	1 869	1 716	1 499	1 607	1 909	1 397	1 468	1 524
Computer software	2 831	2 895	2 941	3 006	3 062	3 134	3 186	3 246	3 307
Artistic originals	455	462	466	472	478	485	492	500	509
Total intellectual property products	9 421	9 518	9 494	9 397	9 609	10 022	9 583	9 790	9 946
Total private gross fixed capital formation	86 683	91 945	87 445	85 186	85 938	87 134	84 553	84 889	84 060
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	1 097	1 261	1 573	1 428	1 329	1 569	1 200	1 141	1 549
State and local	5 848	983	4 617	5 553	4 307	2 914	3 677	3 757	3 609
Total public corporations	6 910	2 246	6 190	6 981	5 636	4 483	4 877	4 898	5 157
General government									
National—defence	1 501	1 251	1 705	1 869	1 593	1 555	1 155	1 642	1 394
National—non-defence	2 284	2 533	2 137	2 244	2 288	2 464	2 740	2 579	2 624
Total national	3 781	3 780	3 842	4 114	3 881	4 019	3 895	4 221	4 018
State and local	9 543	8 716	8 361	8 975	9 474	9 935	8 972	8 579	8 091
Total general government	13 324	12 499	12 204	13 089	13 355	13 955	12 867	12 800	12 109
Total public gross fixed capital formation	20 225	14 736	18 394	20 070	18 991	18 437	17 744	17 699	17 266
<b>Total gross fixed capital formation</b>	106 899	106 703	105 839	105 256	104 930	105 571	102 297	102 587	101 326
<b>Domestic final demand</b>	383 884	384 691	386 452	387 166	388 212	390 563	389 150	391 210	391 372
Changes in inventories	-280	549	-886	-299	-2 123	1 244	1 419	-955	323
<b>Gross national expenditure</b>	383 583	385 350	385 565	386 867	386 089	391 807	390 569	390 254	391 695
Exports of goods and services	75 468	78 224	77 722	79 028	82 291	80 955	83 427	84 773	88 981
less Imports of goods and services	78 420	80 640	79 538	79 154	77 170	79 528	78 573	77 316	79 708
Statistical discrepancy (E)	-34	309	1 062	1 253	605	741	-176	-557	-113
<b>Gross domestic product</b>	<b>380 601</b>	<b>383 360</b>	<b>384 812</b>	<b>387 994</b>	<b>391 815</b>	<b>393 975</b>	<b>395 248</b>	<b>397 154</b>	<b>400 856</b>

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

# 7 EXPENDITURE ON GDP, Chain Volume Measures(a)—Percentage Changes(b): **Seasonally adjusted**

	2012-13		2013-14				2014-15			Mar 14 to Mar 15
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
<b>Final consumption expenditure</b>										
General government										
National—defence	1.1	3.5	1.3	3.9	-0.2	-1.6	-0.5	-2.2		-4.4
National—non-defence	-1.3	3.8	-0.3	0.3	-1.4	2.1	-1.1	1.3		1.0
Total national	-0.8	3.8	—	1.0	-1.1	1.4	-1.0	0.6		-0.2
State and local	1.1	-0.1	0.2	-0.1	1.3	0.8	0.5	0.3		2.9
<i>Total general government</i>	0.3	1.4	0.1	0.4	0.3	1.0	-0.1	0.4		1.7
Households	0.4	0.8	0.6	0.5	0.7	0.5	0.8	0.5		2.6
<i>Total final consumption expenditure</i>	0.4	0.9	0.5	0.5	0.6	0.7	0.6	0.5		2.4
<b>Private gross fixed capital formation</b>										
Dwellings										
New and used dwellings	2.7	0.8	0.8	5.9	3.7	-0.6	6.6	4.8		15.2
Alterations and additions	3.5	-0.5	2.0	1.6	-1.5	-2.4	-0.7	4.4		-0.3
<i>Total dwellings</i>	3.0	0.3	1.3	4.3	1.7	-1.2	3.9	4.7		9.2
Ownership transfer costs	8.5	1.2	4.6	—	3.0	-3.6	0.3	2.3		1.9
Non-dwelling construction										
New building	0.8	1.2	0.5	1.1	1.8	0.2	1.8	1.7		5.5
New engineering construction	-1.4	3.7	-2.9	-6.6	-2.1	-6.5	-5.1	-9.8		-21.7
<i>Total non-dwelling construction</i>	12.8	-9.6	-3.8	-1.8	1.6	-7.2	-2.8	-4.9		-12.9
Machinery and equipment										
New	-3.0	-3.0	-6.5	1.6	-0.9	5.5	0.6	-2.6		2.5
<i>Total machinery and equipment</i>	-1.3	-4.0	-6.9	2.7	-1.5	4.8	1.6	-2.9		1.8
Cultivated biological resources	-7.4	-3.5	-4.5	-4.8	-1.6	1.6	-0.2	0.2		—
Intellectual property products										
Research and development	1.1	1.9	1.1	0.9	0.7	0.3	1.5	0.7		3.3
Mineral and petroleum exploration	-1.2	-8.2	-12.6	7.2	18.8	-26.8	5.1	3.8		-5.2
Computer software	2.3	1.6	2.2	1.9	2.3	1.7	1.9	1.9		8.0
Artistic originals	1.6	0.9	1.2	1.4	1.5	1.4	1.7	1.7		6.4
Total intellectual property products	1.0	-0.3	-1.0	2.3	4.3	-4.4	2.2	1.6		3.5
<i>Total private gross fixed capital formation</i>	6.1	-4.9	-2.6	0.9	1.4	-3.0	0.4	-1.0		-2.2
<b>Public gross fixed capital formation</b>										
Public corporations										
Commonwealth	14.9	24.8	-9.2	-6.9	18.0	-23.5	-4.9	35.7		16.5
State and local	-83.2	369.8	20.3	-22.4	-32.3	26.2	2.2	-3.9		-16.2
<i>Total public corporations</i>	-67.5	175.6	12.8	-19.3	-20.5	8.8	0.4	5.3		-8.5
General government										
National—defence	-16.7	36.3	9.6	-14.8	-2.4	-25.7	42.1	-15.1		-12.5
National—non-defence	10.9	-15.6	5.0	1.9	7.7	11.2	-5.8	1.7		14.7
Total national	—	1.7	7.1	-5.6	3.6	-3.1	8.4	-4.8		3.5
State and local	-8.7	-4.1	7.3	5.6	4.9	-9.7	-4.4	-5.7		-14.6
<i>Total general government</i>	-6.2	-2.4	7.3	2.0	4.5	-7.8	-0.5	-5.4		-9.3
<i>Total public gross fixed capital formation</i>	-27.1	24.8	9.1	-5.4	-2.9	-3.8	-0.3	-2.4		-9.1
<b>Total gross fixed capital formation</b>	-0.2	-0.8	-0.6	-0.3	0.6	-3.1	0.3	-1.2		-3.4
<b>Domestic final demand</b>	0.2	0.5	0.2	0.3	0.6	-0.4	0.5	—		0.8
<b>Gross national expenditure</b>	0.5	0.1	0.3	-0.2	1.5	-0.3	-0.1	0.4		1.5
Exports of goods and services	3.7	-0.6	1.7	4.1	-1.6	3.1	1.6	5.0		8.1
Imports of goods and services	2.8	-1.4	-0.5	-2.5	3.1	-1.2	-1.6	3.1		3.3
<b>Gross domestic product</b>	<b>0.7</b>	<b>0.4</b>	<b>0.8</b>	<b>1.0</b>	<b>0.6</b>	<b>0.3</b>	<b>0.5</b>	<b>0.9</b>		<b>2.3</b>

— nil or rounded to zero (including null cells)

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

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

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

	2012-13		2013-14				2014-15			Mar 14 to Mar 15
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
	% pts	% pts								
<b>Final consumption expenditure</b>										
General government										
National—defence	—	—	—	0.1	—	—	—	—	—	-0.1
National—Non-defence	-0.1	0.2	—	—	-0.1	0.1	-0.1	0.1	—	0.1
State and local	0.1	—	—	—	0.1	0.1	0.1	—	—	0.3
<i>Total general government</i>	0.1	0.2	—	0.1	0.1	0.2	—	0.1	—	0.3
Households	0.2	0.4	0.3	0.3	0.4	0.3	0.5	0.3	—	1.4
<i>Total final consumption expenditure</i>	0.3	0.7	0.3	0.4	0.4	0.5	0.4	0.4	—	1.7
<b>Private gross fixed capital formation</b>										
Dwellings										
New and used dwellings	0.1	—	—	0.2	0.1	—	0.2	0.2	—	0.5
Alterations and additions	0.1	—	—	—	—	—	—	0.1	—	—
<i>Total dwellings</i>	0.1	—	0.1	0.2	0.1	-0.1	0.2	0.2	—	0.4
Ownership transfer costs	0.1	—	0.1	—	—	-0.1	—	—	—	—
Non-dwelling construction										
New building	—	—	—	—	0.1	—	0.1	—	—	0.2
New engineering construction	-0.1	0.2	-0.2	-0.4	-0.1	-0.4	-0.3	-0.5	—	-1.3
Net purchases of second hand assets	1.3	-1.3	-0.2	0.2	0.2	-0.3	—	0.1	—	—
<i>Total non-dwelling construction</i>	1.2	-1.0	-0.4	-0.2	0.1	-0.6	-0.2	-0.4	—	-1.1
Machinery and equipment										
New	-0.2	-0.2	-0.3	0.1	—	0.3	—	-0.1	—	0.1
Net purchases of second hand assets	0.1	—	—	—	—	-0.1	—	—	—	—
<i>Total machinery and equipment</i>	-0.1	-0.2	-0.3	0.1	-0.1	0.2	0.1	-0.1	—	0.1
Cultivated biological resources	—	—	—	—	—	—	—	—	—	—
Intellectual property products										
Research and development	—	—	—	—	—	—	—	—	—	—
Computer software	—	—	—	—	—	—	—	—	—	0.1
Mineral and petroleum exploration	—	—	-0.1	—	0.1	-0.1	—	—	—	—
Artistic originals	—	—	—	—	—	—	—	—	—	—
Total intellectual property products	—	—	—	0.1	0.1	-0.1	0.1	—	—	0.1
Private business investment (s/s)	1.1	-1.2	-0.7	—	0.2	-0.5	-0.1	-0.5	—	-1.0
<i>Total private gross fixed capital formation</i>	1.4	-1.2	-0.6	0.2	0.3	-0.7	0.1	-0.2	—	-0.5
<b>Public gross fixed capital formation</b>										
Public corporations										
Commonwealth	—	0.1	—	—	0.1	-0.1	—	0.1	—	0.1
State and local	-1.3	0.9	0.2	-0.3	-0.4	0.2	—	—	—	-0.2
<i>Total public corporations</i>	-1.2	1.0	0.2	-0.3	-0.3	0.1	—	0.1	—	-0.1
General government										
National—defence	-0.1	0.1	—	-0.1	—	-0.1	0.1	-0.1	—	-0.1
National—non-defence	0.1	-0.1	—	—	—	0.1	—	—	—	0.1
State and local	-0.2	-0.1	0.2	0.1	0.1	-0.2	-0.1	-0.1	—	-0.4
<i>Total general government</i>	-0.2	-0.1	0.2	0.1	0.2	-0.3	—	-0.2	—	-0.3
<i>Total public gross fixed capital formation</i>	-1.4	1.0	0.4	-0.3	-0.1	-0.2	—	-0.1	—	-0.4
<i>Total gross fixed capital formation</i>	-0.1	-0.2	-0.2	-0.1	0.2	-0.8	0.1	-0.3	—	-0.9
<i>Domestic final demand</i>	0.2	0.5	0.2	0.3	0.6	-0.4	0.5	—	—	0.8
<i>Changes in inventories</i>	0.2	-0.4	0.2	-0.5	0.9	—	-0.6	0.3	—	0.6
<i>Gross national expenditure</i>	0.5	0.1	0.3	-0.2	1.5	-0.3	-0.1	0.4	—	1.4
Exports of goods and services	0.8	-0.1	0.3	0.8	-0.3	0.6	0.3	1.1	—	1.7
Imports of goods and services	-0.6	0.3	0.1	0.5	-0.6	0.2	0.3	-0.6	—	-0.6
Statistical discrepancy (E)	0.1	0.2	—	-0.2	—	-0.2	-0.1	0.1	—	-0.2
<b>Gross domestic product</b>	<b>0.7</b>	<b>0.4</b>	<b>0.8</b>	<b>1.0</b>	<b>0.6</b>	<b>0.3</b>	<b>0.5</b>	<b>0.9</b>	—	<b>2.3</b>

— nil or rounded to zero (including null cells)

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

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

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

	2012-13		2013-14				2014-15		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m								
<b>Final consumption expenditure</b>									
General government									
National—defence	5 134	5 248	5 476	5 583	5 839	5 888	5 813	5 805	5 714
National—non-defence	21 256	20 835	22 204	22 262	22 293	22 153	22 635	22 205	22 527
Total national	26 391	26 083	27 681	27 845	28 132	28 041	28 448	28 011	28 241
State and local	41 282	42 405	41 647	41 987	41 757	42 935	43 336	43 902	43 932
Total general government	67 672	68 488	69 327	69 832	69 889	70 975	71 784	71 913	72 173
Households	209 854	211 836	215 433	218 416	220 897	223 628	224 822	227 675	229 406
Total final consumption expenditure	277 526	280 324	284 760	288 248	290 786	294 603	296 606	299 588	301 579
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	10 654	11 046	11 193	11 336	12 064	12 613	12 674	13 604	14 381
Alterations and additions	6 805	7 139	7 161	7 358	7 521	7 476	7 394	7 430	7 842
Total dwellings	17 458	18 184	18 354	18 694	19 585	20 089	20 069	21 034	22 223
Ownership transfer costs	4 748	5 407	5 765	6 228	5 946	6 101	6 432	6 655	6 762
Non-dwelling construction									
New building	10 644	10 769	10 902	10 941	11 086	11 374	11 505	11 727	12 000
New engineering construction	25 838	25 456	26 501	25 885	24 307	23 922	22 479	21 392	19 253
Net purchases of second hand assets	-973	3 861	-1 044	-1 728	-794	84	-949	-955	-620
Total non-dwelling construction	35 510	40 086	36 360	35 098	34 600	35 380	33 035	32 165	30 633
Machinery and equipment									
New	20 102	19 665	19 487	18 309	18 750	18 394	19 393	19 466	19 277
Net purchases of second hand assets	-1 606	-1 259	-1 434	-1 416	-1 260	-1 336	-1 540	-1 372	-1 409
Total machinery and equipment	18 495	18 405	18 053	16 894	17 490	17 057	17 853	18 094	17 868
Cultivated biological resources	985	972	911	853	801	798	827	790	787
Intellectual property products									
Research and development	4 253	4 316	4 413	4 476	4 530	4 575	4 610	4 655	4 701
Mineral and petroleum exploration	1 907	1 884	1 757	1 538	1 666	1 978	1 439	1 495	1 508
Computer software	2 817	2 840	2 865	2 889	2 912	2 935	2 957	2 980	3 004
Artistic originals	456	465	474	483	492	501	511	520	530
Total intellectual property products	9 433	9 505	9 509	9 385	9 599	9 989	9 517	9 650	9 742
Total private gross fixed capital formation	86 630	92 559	88 952	87 152	88 021	89 414	87 733	88 388	88 015
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	1 088	1 253	1 580	1 435	1 351	1 596	1 213	1 159	1 602
State and local	5 798	1 042	4 751	5 657	4 368	2 959	3 696	3 799	3 643
Total public corporations	6 886	2 295	6 331	7 092	5 719	4 555	4 909	4 959	5 246
General government									
National—defence	1 334	1 196	1 750	1 956	1 669	1 647	1 220	1 769	1 500
National—non-defence	2 290	2 531	2 139	2 239	2 281	2 448	2 726	2 559	2 610
Total national	3 624	3 727	3 889	4 195	3 950	4 095	3 946	4 328	4 110
State and local	9 467	8 677	8 345	8 980	9 503	9 982	9 034	8 610	8 144
Total general government	13 092	12 404	12 234	13 175	13 454	14 078	12 980	12 938	12 254
Total public gross fixed capital formation	19 978	14 699	18 564	20 267	19 172	18 633	17 889	17 897	17 499
Total gross fixed capital formation	106 608	107 258	107 516	107 419	107 194	108 047	105 622	106 285	105 515
Domestic final demand	384 134	387 582	392 277	395 667	397 980	402 650	402 228	405 873	407 094
Changes in inventories	-376	817	-871	-392	-2 327	1 397	1 349	-853	245
Gross national expenditure	383 757	388 399	391 406	395 275	395 653	404 047	403 577	405 020	407 339
Exports of goods and services	75 689	78 185	81 643	83 205	87 275	79 745	79 519	81 020	82 583
less Imports of goods and services	78 737	80 959	84 964	84 481	84 616	84 894	83 497	83 726	86 284
Statistical discrepancy (E)	-34	311	1 074	1 277	616	752	-177	-563	-114
<b>Gross domestic product</b>	<b>380 676</b>	<b>385 936</b>	<b>389 159</b>	<b>395 276</b>	<b>398 928</b>	<b>399 649</b>	<b>399 422</b>	<b>401 751</b>	<b>403 524</b>

	2012-13		2013-14				2014-15		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	index								
<b>Final consumption expenditure</b>									
General government									
National-defence	100.2	100.8	102.3	103.0	103.6	104.1	105.1	105.6	106.1
National-non-defence	100.1	100.3	102.7	103.3	102.5	104.2	104.0	103.1	102.6
Total national	100.1	100.4	102.6	103.2	102.8	104.2	104.2	103.6	103.3
State and local	98.4	103.5	98.6	100.3	98.3	103.3	100.1	102.2	100.4
Total general government	99.1	102.3	100.2	101.5	100.1	103.7	101.8	102.8	101.6
Households	100.3	100.5	101.9	102.6	103.5	103.6	104.0	104.3	104.8
Total final consumption expenditure	100.2	100.6	101.6	102.3	102.9	103.3	103.5	103.8	104.2
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	100.2	101.2	101.7	102.1	102.6	103.5	104.7	105.5	106.4
Alterations and additions	100.3	101.6	102.4	103.2	103.7	104.7	106.1	107.3	108.5
Total dwellings	100.2	101.3	102.0	102.6	103.1	104.0	105.2	106.2	107.2
Ownership transfer costs	98.1	102.8	108.0	111.4	106.1	105.4	115.3	118.8	117.2
Non-dwelling construction									
New building	99.9	100.2	100.4	100.4	100.7	101.5	102.5	102.6	103.3
New engineering construction	100.3	100.3	100.7	101.4	102.0	102.6	102.9	103.2	103.0
Total non-dwelling construction	100.2	100.3	100.6	101.1	101.6	102.3	102.8	103.0	103.1
Machinery and equipment	99.6	100.4	102.5	103.0	103.8	102.7	102.6	102.4	104.1
Cultivated biological resources	100.1	100.1	98.5	98.7	98.8	98.9	109.7	109.7	109.7
Intellectual property products									
Research and development	100.2	100.6	101.0	101.3	101.5	101.8	102.3	101.7	102.1
Mineral and petroleum exploration	100.8	100.8	102.4	102.6	103.5	103.5	103.0	101.8	98.8
Computer software	99.5	98.1	97.4	96.1	95.1	93.7	92.8	91.8	90.8
Artistic originals	100.1	100.5	101.6	102.3	102.8	103.3	103.7	103.9	104.1
Total intellectual property products	100.1	99.9	100.2	100.1	100.1	99.8	99.7	98.9	98.2
Total private gross fixed capital formation	100.0	100.6	101.6	102.1	102.5	102.7	103.5	103.7	104.2
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	99.9	99.7	100.5	100.5	101.8	101.6	101.4	101.8	103.4
State and local	100.3	100.7	101.3	101.4	101.8	102.2	101.4	102.1	101.9
Total public corporations	100.2	100.5	101.2	101.3	101.8	102.1	101.4	102.0	102.2
General government									
National-defence	100.1	101.5	104.5	104.3	105.9	104.1	104.5	106.6	111.8
National-non-defence	100.0	100.2	100.6	100.7	100.8	100.7	100.9	100.6	101.0
Total national	100.1	100.7	102.0	101.9	102.5	101.8	102.1	102.5	104.5
State and local	100.0	100.3	100.9	101.3	101.7	101.9	102.3	101.7	102.3
Total general government	100.0	100.4	101.2	101.5	101.9	101.9	102.2	101.9	102.9
Total public gross fixed capital formation	100.1	100.5	101.2	101.4	101.9	101.9	101.9	101.9	102.7
Total gross fixed capital formation	100.0	100.6	101.5	102.0	102.4	102.6	103.2	103.3	103.9
Domestic final demand	100.2	100.6	101.6	102.2	102.8	103.1	103.4	103.7	104.1
Exports of goods and services	100.7	100.4	104.3	104.1	106.6	99.8	96.9	97.1	96.0
Imports of goods and services	100.3	100.2	107.0	106.6	109.9	107.0	106.6	108.4	108.9
<b>Gross domestic product</b>	<b>100.3</b>	<b>100.8</b>	<b>101.0</b>	<b>101.7</b>	<b>102.1</b>	<b>101.4</b>	<b>101.2</b>	<b>101.0</b>	<b>101.0</b>

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

	2012–13		2013–14			2014–15			Mar 14 to Mar 15
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
<b>Final consumption expenditure</b>									
General government									
National—defence	0.6	1.5	0.7	0.5	0.5	0.9	0.5	0.5	2.4
National—non-defence	0.2	2.4	0.6	-0.7	1.7	-0.2	-0.9	-0.4	0.1
Total national	0.3	2.2	0.6	-0.5	1.4	—	-0.6	-0.2	0.6
State and local	5.2	-4.8	1.7	-2.0	5.1	-3.1	2.1	-1.8	2.2
<i>Total general government</i>	3.3	-2.1	1.3	-1.4	3.6	-1.9	1.0	-1.2	1.5
Households	0.2	1.4	0.7	0.8	0.1	0.4	0.3	0.5	1.3
<i>Total final consumption expenditure</i>	0.4	1.0	0.7	0.6	0.4	0.2	0.3	0.4	1.3
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	1.0	0.5	0.4	0.5	0.9	1.1	0.8	0.9	3.7
Alterations and additions	1.3	0.8	0.7	0.6	0.9	1.3	1.2	1.1	4.6
<i>Total dwellings</i>	1.1	0.6	0.5	0.5	0.9	1.2	0.9	1.0	4.1
Ownership transfer costs	4.8	5.0	3.2	-4.8	-0.7	9.4	3.0	-1.4	10.5
Non-dwelling construction									
New building	0.3	0.2	—	0.2	0.8	1.0	0.1	0.7	2.6
New engineering construction	—	0.5	0.7	0.6	0.6	0.3	0.2	-0.2	1.0
<i>Total non-dwelling construction</i>	0.1	0.4	0.5	0.5	0.6	0.5	0.2	0.1	1.4
Machinery and equipment	0.8	2.1	0.5	0.8	-1.0	-0.1	-0.2	1.7	0.4
Cultivated biological resources	—	-1.6	0.1	0.1	0.1	10.9	—	—	11.0
Intellectual property products									
Research and development	0.4	0.3	0.3	0.3	0.3	0.4	-0.5	0.3	0.5
Mineral and petroleum exploration	—	1.6	0.2	1.0	—	-0.5	-1.2	-2.9	-4.5
Computer software	-1.4	-0.7	-1.4	-1.1	-1.5	-0.9	-1.1	-1.1	-4.5
Artistic originals	0.4	1.1	0.7	0.5	0.4	0.4	0.2	0.2	1.2
Total intellectual property products	-0.2	0.3	-0.2	—	-0.3	-0.1	-0.8	-0.8	-1.9
<i>Total private gross fixed capital formation</i>	0.6	0.9	0.5	0.5	0.2	0.7	0.2	0.5	1.6
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	-0.2	0.8	—	1.3	-0.2	-0.2	0.5	1.6	1.6
State and local	0.4	0.7	0.1	0.4	0.4	-0.8	0.6	-0.1	0.1
<i>Total public corporations</i>	0.3	0.7	0.1	0.6	0.3	-0.7	0.6	0.2	0.3
General government									
National—defence	1.4	2.9	-0.2	1.5	-1.7	0.3	2.1	4.9	5.6
National—non-defence	0.2	0.4	0.1	0.1	-0.1	0.2	-0.3	0.4	0.2
<i>Total national</i>	0.7	1.2	—	0.5	-0.6	0.2	0.5	2.0	2.0
State and local	0.4	0.6	0.4	0.4	0.1	0.4	-0.6	0.7	0.6
<i>Total general government</i>	0.5	0.7	0.3	0.4	-0.1	0.3	-0.3	1.0	1.0
<i>Total public gross fixed capital formation</i>	0.4	0.7	0.2	0.5	—	—	—	0.7	0.8
<b>Total gross fixed capital formation</b>	0.6	0.9	0.5	0.5	0.2	0.6	0.2	0.6	1.5
<b>Domestic final demand</b>	0.5	1.0	0.6	0.6	0.3	0.3	0.3	0.4	1.3
Exports of goods and services	-0.3	3.8	-0.2	2.4	-6.4	-2.9	0.2	-1.1	-9.9
Imports of goods and services	—	6.7	-0.3	3.0	-2.6	-0.4	1.7	0.5	-0.9
<b>Gross domestic product</b>	<b>0.5</b>	<b>0.2</b>	<b>0.7</b>	<b>0.4</b>	<b>-0.6</b>	<b>-0.3</b>	<b>-0.2</b>	<b>—</b>	<b>-1.0</b>

— nil or rounded to zero (including null cells)

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

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

	2012-13		2013-14				2014-15		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	Index								
<b>Final consumption expenditure</b>									
General government									
National—defence	100.1	101.2	102.0	102.7	103.3	104.4	104.7	105.1	105.8
National—non-defence	100.7	100.0	102.6	103.2	103.0	103.8	103.8	103.0	103.1
Total national	100.6	100.2	102.5	103.1	103.1	103.9	104.0	103.4	103.6
State and local	99.7	101.4	99.7	100.3	99.8	101.3	101.4	102.2	102.0
Total general government	100.1	100.9	100.8	101.4	101.1	102.3	102.4	102.7	102.6
Households	100.2	100.8	101.7	102.5	103.2	103.7	103.7	104.2	104.4
Total final consumption expenditure	100.2	100.8	101.5	102.2	102.6	103.4	103.4	103.8	104.0
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	100.3	101.2	101.8	102.2	102.7	103.5	104.6	105.4	106.3
Alterations and additions	100.3	101.6	102.4	103.2	103.7	104.6	106.1	107.4	108.5
Total dwellings	100.3	101.4	102.0	102.6	103.1	103.9	105.2	106.1	107.1
Ownership transfer costs	97.4	102.2	107.6	111.1	106.1	105.6	115.6	119.2	118.4
Non-dwelling construction									
New building	100.1	100.4	100.5	100.4	100.6	101.4	102.4	102.6	103.2
New engineering construction	100.4	100.4	100.7	101.3	101.9	102.5	102.9	103.3	103.1
Total non-dwelling construction	100.3	100.3	100.7	101.1	101.5	102.1	102.8	103.0	103.1
Machinery and equipment	99.5	100.3	102.5	103.1	103.9	102.9	102.8	102.5	104.2
Cultivated biological resources	100.5	107.0	104.0	101.9	100.5	101.8	103.8	99.4	98.8
Intellectual property products									
Research and development	100.3	100.7	101.0	101.3	101.5	101.8	102.3	101.7	102.0
Mineral and petroleum exploration	100.9	100.8	102.5	102.6	103.6	103.6	103.1	101.8	98.9
Computer software	99.5	98.1	97.4	96.1	95.1	93.7	92.8	91.8	90.8
Artistic originals	100.2	100.6	101.6	102.3	102.8	103.2	103.7	103.9	104.1
Total intellectual property products	100.1	99.9	100.2	99.9	99.9	99.7	99.3	98.6	98.0
Total private gross fixed capital formation	99.9	100.7	101.7	102.3	102.4	102.6	103.7	104.1	104.6
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	99.2	99.4	100.4	100.5	101.6	101.8	101.0	101.6	103.4
State and local	99.1	106.0	102.9	101.9	101.4	101.5	100.5	101.1	101.0
Total public corporations	99.7	102.2	102.3	101.6	101.5	101.6	100.7	101.2	101.7
General government									
National—defence	88.9	95.6	102.6	104.6	104.8	105.9	105.6	107.8	107.6
National—non-defence	100.3	99.9	100.1	99.8	99.7	99.4	99.5	99.2	99.5
Total national	95.9	98.6	101.2	102.0	101.8	101.9	101.3	102.5	102.3
State and local	99.2	99.5	99.8	100.1	100.3	100.5	100.7	100.4	100.7
Total general government	98.3	99.2	100.2	100.7	100.7	100.9	100.9	101.1	101.2
Total public gross fixed capital formation	98.8	99.7	100.9	101.0	101.0	101.1	100.8	101.1	101.3
<b>Total gross fixed capital formation</b>	99.7	100.5	101.6	102.1	102.2	102.3	103.3	103.6	104.1
<b>Domestic final demand</b>	100.1	100.8	101.5	102.2	102.5	103.1	103.4	103.7	104.0
<b>Gross national expenditure</b>	100.0	100.8	101.5	102.2	102.5	103.1	103.3	103.8	104.0
Exports of goods and services	100.3	100.0	105.0	105.3	106.1	98.5	95.3	95.6	92.8
Imports of goods and services	100.4	100.4	106.8	106.7	109.6	106.7	106.3	108.3	108.3
<b>Gross domestic product</b>	<b>100.0</b>	<b>100.7</b>	<b>101.1</b>	<b>101.9</b>	<b>101.8</b>	<b>101.4</b>	<b>101.1</b>	<b>101.2</b>	<b>100.7</b>

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

	2012-13		2013-14			2014-15			Mar 14 to Mar 15
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
<b>Final consumption expenditure</b>									
General government									
National—defence	1.1	0.9	0.6	0.7	1.1	0.3	0.4	0.6	2.4
National—non-defence	-0.7	2.6	0.6	-0.2	0.8	—	-0.8	0.1	0.1
Total national	-0.4	2.3	0.6	—	0.8	0.1	-0.6	0.2	0.5
State and local	1.6	-1.7	0.6	-0.5	1.5	0.1	0.8	-0.2	2.2
Total general government	0.9	-0.1	0.6	-0.3	1.2	0.1	0.3	-0.1	1.5
Households	0.6	0.9	0.8	0.6	0.5	—	0.4	0.2	1.2
Total final consumption expenditure	0.6	0.6	0.8	0.4	0.7	—	0.4	0.2	1.3
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	0.9	0.5	0.4	0.4	0.8	1.0	0.7	0.9	3.5
Alterations and additions	1.3	0.8	0.7	0.6	0.9	1.4	1.2	1.1	4.6
Total dwellings	1.1	0.6	0.6	0.5	0.8	1.2	0.9	0.9	3.9
Ownership transfer costs	4.9	5.4	3.2	-4.6	-0.4	9.4	3.2	-0.7	11.7
Non-dwelling construction									
New building	0.4	0.1	-0.1	0.2	0.8	1.0	0.1	0.6	2.6
New engineering construction	-0.1	0.4	0.6	0.6	0.6	0.5	0.3	-0.2	1.1
Total non-dwelling construction	—	0.3	0.4	0.4	0.6	0.6	0.2	0.2	1.6
Machinery and equipment	0.8	2.2	0.5	0.8	-1.0	-0.1	-0.3	1.7	0.3
Cultivated biological resources	6.5	-2.8	-2.0	-1.4	1.3	2.0	-4.3	-0.6	-1.7
Intellectual property products									
Research and development	0.4	0.3	0.3	0.3	0.3	0.4	-0.5	0.3	0.5
Mineral and petroleum exploration	—	1.6	0.2	1.0	-0.1	-0.5	-1.2	-2.9	-4.5
Computer software	-1.4	-0.7	-1.4	-1.1	-1.5	-0.9	-1.1	-1.1	-4.5
Artistic originals	0.4	1.0	0.7	0.5	0.4	0.4	0.2	0.2	1.2
Total intellectual property products	-0.3	0.3	-0.3	—	-0.2	-0.3	-0.7	-0.6	-1.9
Total private gross fixed capital formation	0.7	1.0	0.6	0.1	0.2	1.1	0.3	0.6	2.2
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	0.2	1.0	0.1	1.1	0.1	-0.7	0.5	1.8	1.8
State and local	6.9	-2.9	-1.0	-0.5	0.1	-1.0	0.6	-0.2	-0.4
Total public corporations	2.5	0.1	-0.7	-0.1	0.1	-0.9	0.6	0.5	0.2
General government									
National—defence	7.6	7.3	2.0	0.1	1.1	-0.3	2.1	-0.2	2.7
National—non-defence	-0.4	0.2	-0.3	-0.1	-0.3	0.2	-0.3	0.3	-0.2
Total national	2.9	2.6	0.8	-0.2	0.1	-0.6	1.2	-0.2	0.5
State and local	0.3	0.3	0.2	0.3	0.2	0.2	-0.3	0.3	0.3
Total general government	1.0	1.0	0.4	0.1	0.1	—	0.2	0.1	0.5
Total public gross fixed capital formation	1.0	1.2	0.1	—	0.1	-0.2	0.3	0.2	0.4
<b>Total gross fixed capital formation</b>	0.8	1.1	0.5	0.1	0.2	0.9	0.3	0.5	1.9
<b>Domestic final demand</b>	0.7	0.8	0.7	0.3	0.6	0.3	0.4	0.3	1.5
<b>Gross national expenditure</b>	0.7	0.7	0.6	0.3	0.6	0.2	0.4	0.2	1.5
Exports of goods and services	-0.3	5.1	0.2	0.7	-7.1	-3.2	0.3	-2.9	-12.5
Imports of goods and services	—	6.4	-0.1	2.7	-2.6	-0.5	1.9	—	-1.3
<b>Gross domestic product</b>	<b>0.7</b>	<b>0.5</b>	<b>0.7</b>	<b>-0.1</b>	<b>-0.4</b>	<b>-0.4</b>	<b>0.1</b>	<b>-0.5</b>	<b>-1.1</b>

— nil or rounded to zero (including null cells)

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

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

	2012-13		2013-14				2014-15		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m								
<b>A</b> Agriculture, forestry and fishing									
Agriculture	7 647	8 030	8 267	8 261	8 107	7 941	7 864	7 907	7 862
Forestry and fishing	1 111	1 112	1 103	1 090	1 084	1 086	1 093	1 099	1 102
Total	8 758	9 141	9 368	9 351	9 191	9 027	8 951	8 989	9 068
<b>B</b> Mining									
Coal mining	4 890	4 900	4 915	5 004	5 157	5 253	5 283	5 332	5 427
Oil and gas extraction	6 956	6 727	6 931	7 306	7 587	7 679	7 701	7 777	7 951
Iron ore mining	11 642	12 258	12 845	13 517	14 315	14 990	15 344	15 564	15 770
Other mining	3 535	3 567	3 557	3 512	3 441	3 401	3 460	3 583	3 729
Mining excluding exploration and mining support services	27 046	27 404	28 177	29 318	30 514	31 323	31 789	32 257	32 883
Exploration and mining support services	2 350	2 227	2 264	2 371	2 393	2 284	2 136	2 028	1 976
Total	29 415	29 655	30 454	31 689	32 904	33 607	33 926	34 286	34 852
<b>C</b> Manufacturing									
Food, beverage and tobacco products	6 362	6 274	6 216	6 276	6 378	6 415	6 377	6 304	6 209
Textile, clothing and other manufacturing	1 373	1 428	1 439	1 406	1 364	1 333	1 351	1 388	1 412
Wood and paper products	1 522	1 534	1 502	1 493	1 533	1 571	1 580	1 588	1 606
Printing and recorded media	901	889	890	880	844	804	794	809	833
Petroleum, coal, chemical and rubber products	4 325	4 244	4 160	4 088	4 040	4 059	4 081	4 071	4 040
Non-metallic mineral products	1 463	1 443	1 438	1 457	1 499	1 539	1 566	1 581	1 583
Metal products	4 028	4 071	4 173	4 203	4 157	4 087	4 071	4 070	4 068
Machinery and equipment	5 322	5 241	5 205	5 127	4 995	4 903	4 901	4 944	4 990
Total	25 290	25 119	25 022	24 931	24 809	24 711	24 722	24 755	24 736
<b>D</b> Electricity, gas, water and waste services									
Electricity	6 669	6 628	6 589	6 551	6 529	6 526	6 547	6 577	6 605
Gas	415	407	411	416	423	436	451	464	473
Water supply and waste services	3 738	3 677	3 649	3 628	3 587	3 557	3 570	3 620	3 671
Total	10 821	10 712	10 648	10 595	10 538	10 520	10 568	10 661	10 752
<b>E</b> Construction	29 859	29 893	30 258	30 937	31 369	31 403	31 111	30 830	30 673
<b>F</b> Wholesale trade	15 598	15 463	15 363	15 310	15 301	15 360	15 500	15 711	15 945
<b>G</b> Retail trade	17 283	17 395	17 478	17 561	17 636	17 696	17 789	17 926	18 081
<b>H</b> Accommodation and food services	8 946	8 863	8 791	8 819	9 016	9 273	9 442	9 528	9 583
<b>I</b> Transport, postal and warehousing									
Road transport	5 881	5 960	6 026	6 071	6 097	6 092	6 083	6 047	5 993
Air and space transport	1 771	1 768	1 762	1 759	1 761	1 761	1 758	1 751	1 742
Rail, pipeline and other transport(c)	2 639	2 640	2 641	2 628	2 604	2 576	2 600	2 677	2 769
Transport, postal and storage services	8 377	8 376	8 279	8 074	7 818	7 629	7 587	7 601	7 622
Total	18 667	18 742	18 707	18 532	18 280	18 058	18 028	18 077	18 127
<b>J</b> Information media and telecommunications	10 620	10 655	10 676	10 747	10 914	11 159	11 443	11 731	12 014
<b>K</b> Financial and insurance services	31 417	31 628	31 891	32 268	32 740	33 250	33 741	34 250	34 793
<b>L</b> Rental, hiring and real estate services(d)	9 915	9 998	10 178	10 504	10 862	11 037	11 005	10 938	10 880
<b>M</b> Professional, scientific and technical services	25 586	25 673	25 527	25 259	24 860	24 353	23 942	23 663	23 485
<b>N</b> Administrative and support services	10 575	10 647	10 761	10 894	11 008	11 056	10 994	10 887	10 773
<b>O</b> Public administration and safety	20 205	20 533	20 793	20 991	21 014	20 919	20 867	20 899	20 972
<b>P</b> Education and training	17 554	17 646	17 760	17 883	18 005	18 123	18 239	18 352	18 458
<b>Q</b> Health care and social assistance	24 060	24 309	24 597	24 935	25 264	25 573	25 839	26 084	26 315
<b>R</b> Arts and recreation services	3 018	3 056	3 075	3 070	3 052	3 073	3 125	3 171	3 205
<b>S</b> Other services	6 793	6 900	6 928	6 873	6 854	6 918	7 011	7 050	7 053
.. Ownership of dwellings	32 360	32 552	32 712	32 864	33 029	33 210	33 400	33 592	33 781
<i>Gross value added at basic prices</i>	356 799	358 738	361 119	364 038	366 623	368 325	369 633	371 376	373 655
Taxes less subsidies on products	24 349	24 267	24 253	24 292	24 405	24 566	24 639	24 588	24 440
Statistical discrepancy (P)	-141	-179	-144	-67	278	793	1 285	1 722	2 035
<b>Gross domestic product</b>	<b>381 022</b>	<b>382 868</b>	<b>385 259</b>	<b>388 269</b>	<b>391 300</b>	<b>393 684</b>	<b>395 565</b>	<b>397 689</b>	<b>400 039</b>

(a) At basic prices.

(c) Includes water transport.

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

(d) Excludes ownership of dwellings.

	2012–13		2013–14				2014–15			Mar 14 to Mar 15
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
<b>A</b> Agriculture, forestry and fishing										
Agriculture	5.0	2.9	-0.1	-1.9	-2.1	-1.0	0.5	-0.6	-3.0	
Forestry and fishing	0.1	-0.9	-1.1	-0.6	0.2	0.6	0.5	0.3	1.7	
Total	4.4	2.5	-0.2	-1.7	-1.8	-0.8	0.4	0.9	-1.3	
<b>B</b> Mining										
Coal mining	0.2	0.3	1.8	3.1	1.9	0.6	0.9	1.8	5.2	
Oil and gas extraction	-3.3	3.0	5.4	3.8	1.2	0.3	1.0	2.2	4.8	
Iron ore mining	5.3	4.8	5.2	5.9	4.7	2.4	1.4	1.3	10.2	
Other mining	0.9	-0.3	-1.3	-2.0	-1.2	1.7	3.6	4.1	8.4	
Mining excluding exploration and mining support services	1.3	2.8	4.0	4.1	2.7	1.5	1.5	1.9	7.8	
Exploration and mining support services	-5.2	1.7	4.7	0.9	-4.5	-6.5	-5.1	-2.6	-17.4	
Total	0.8	2.7	4.1	3.8	2.1	0.9	1.1	1.7	5.9	
<b>C</b> Manufacturing										
Food, beverage and tobacco products	-1.4	-0.9	1.0	1.6	0.6	-0.6	-1.2	-1.5	-2.6	
Textile, clothing and other manufacturing	4.0	0.8	-2.3	-3.0	-2.2	1.4	2.7	1.8	3.5	
Wood and paper products	0.8	-2.1	-0.6	2.6	2.5	0.6	0.5	1.2	4.8	
Printing and recorded media	-1.3	—	-1.1	-4.1	-4.8	-1.2	2.0	2.9	-1.2	
Petroleum, coal, chemical and rubber products	-1.9	-2.0	-1.7	-1.2	0.5	0.5	-0.2	-0.8	—	
Non-metallic mineral products	-1.4	-0.3	1.3	2.9	2.7	1.8	1.0	0.1	5.6	
Metal products	1.1	2.5	0.7	-1.1	-1.7	-0.4	—	—	-2.1	
Machinery and equipment	-1.5	-0.7	-1.5	-2.6	-1.8	—	0.9	0.9	-0.1	
Total	-0.7	-0.4	-0.4	-0.5	-0.4	—	0.1	-0.1	-0.3	
<b>D</b> Electricity, gas, water and waste services										
Electricity	-0.6	-0.6	-0.6	-0.3	—	0.3	0.5	0.4	1.2	
Gas	-1.9	1.0	1.2	1.8	3.2	3.4	2.9	1.8	11.8	
Water supply and waste services	-1.6	-0.8	-0.6	-1.1	-0.8	0.4	1.4	1.4	2.4	
Total	-1.0	-0.6	-0.5	-0.5	-0.2	0.5	0.9	0.9	2.0	
<b>E</b> Construction	0.1	1.2	2.2	1.4	0.1	-0.9	-0.9	-0.5	-2.2	
<b>F</b> Wholesale trade	-0.9	-0.6	-0.3	-0.1	0.4	0.9	1.4	1.5	4.2	
<b>G</b> Retail trade	0.6	0.5	0.5	0.4	0.3	0.5	0.8	0.9	2.5	
<b>H</b> Accommodation and food services	-0.9	-0.8	0.3	2.2	2.9	1.8	0.9	0.6	6.3	
<b>I</b> Transport, postal and warehousing										
Road transport	1.3	1.1	0.8	0.4	-0.1	-0.2	-0.6	-0.9	-1.7	
Air and space transport	-0.1	-0.4	-0.1	0.1	—	-0.2	-0.4	-0.5	-1.1	
Rail, pipeline and other transport(d)	—	—	-0.5	-0.9	-1.1	0.9	3.0	3.4	6.3	
Transport, postal and storage services	—	-1.2	-2.5	-3.2	-2.4	-0.6	0.2	0.3	-2.5	
Total	0.4	-0.2	-0.9	-1.4	-1.2	-0.2	0.3	0.3	-0.8	
<b>J</b> Information media and telecommunications	0.3	0.2	0.7	1.6	2.3	2.5	2.5	2.4	10.1	
<b>K</b> Financial and insurance services	0.7	0.8	1.2	1.5	1.6	1.5	1.5	1.6	6.3	
<b>L</b> Rental, hiring and real estate services(b)	0.8	1.8	3.2	3.4	1.6	-0.3	-0.6	-0.5	0.2	
<b>M</b> Professional, scientific and technical services	0.3	-0.6	-1.0	-1.6	-2.0	-1.7	-1.2	-0.8	-5.5	
<b>N</b> Administrative and support services	0.7	1.1	1.2	1.0	0.4	-0.6	-1.0	-1.0	-2.1	
<b>O</b> Public administration and safety	1.6	1.3	1.0	0.1	-0.5	-0.2	0.2	0.4	-0.2	
<b>P</b> Education and training	0.5	0.6	0.7	0.7	0.7	0.6	0.6	0.6	2.5	
<b>Q</b> Health care and social assistance	1.0	1.2	1.4	1.3	1.2	1.0	1.0	0.9	4.2	
<b>R</b> Arts and recreation services	1.3	0.6	-0.2	-0.6	0.7	1.7	1.5	1.1	5.0	
<b>S</b> Other services	1.6	0.4	-0.8	-0.3	0.9	1.3	0.6	0.1	2.9	
.. Ownership of dwellings	0.6	0.5	0.5	0.5	0.5	0.6	0.6	0.6	2.3	
Gross value added at basic prices	0.5	0.7	0.8	0.7	0.5	0.4	0.5	0.6	1.9	
Taxes less subsidies on products	-0.3	-0.1	0.2	0.5	0.7	0.3	-0.2	-0.6	0.1	
<b>Gross domestic product</b>	<b>0.5</b>	<b>0.6</b>	<b>0.8</b>	<b>0.8</b>	<b>0.6</b>	<b>0.5</b>	<b>0.5</b>	<b>0.6</b>	<b>2.2</b>	

— nil or rounded to zero (including null cells)

(a) At basic prices.

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

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

(d) Includes water transport.

	2012-13		2013-14				2014-15		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m								
<b>A</b> Agriculture, forestry and fishing									
Agriculture	7 569	8 260	8 155	8 331	8 100	7 937	7 781	7 888	8 032
Forestry and fishing	1 115	1 116	1 100	1 091	1 083	1 079	1 100	1 099	1 099
Total	8 686	9 369	9 255	9 422	9 183	9 016	8 881	8 987	9 131
<b>B</b> Mining									
Coal mining	4 910	4 933	4 873	4 868	5 381	5 103	5 401	5 194	5 517
Oil and gas extraction	6 816	6 640	7 069	6 995	8 067	7 432	7 699	7 769	7 998
Iron ore mining	11 603	12 425	12 830	13 322	14 354	15 177	15 370	15 386	15 909
Other mining	3 559	3 564	3 577	3 475	3 505	3 358	3 401	3 625	3 750
Mining excluding exploration and mining support services	27 010	27 331	28 349	28 660	31 307	31 071	31 871	31 973	33 174
Exploration and mining support services	2 325	2 151	2 289	2 366	2 446	2 309	2 066	2 027	1 999
Total	29 358	29 519	30 637	31 026	33 753	33 380	33 937	34 000	35 173
<b>C</b> Manufacturing									
Food, beverage and tobacco products	6 459	6 164	6 169	6 413	6 183	6 620	6 290	6 312	6 215
Textile, clothing and other manufacturing	1 388	1 389	1 438	1 508	1 247	1 343	1 433	1 279	1 483
Wood and paper products	1 540	1 581	1 474	1 458	1 541	1 619	1 554	1 560	1 647
Printing and recorded media	898	882	890	884	866	784	770	833	832
Petroleum, coal, chemical and rubber products	4 295	4 284	4 165	4 036	4 083	4 043	4 029	4 205	3 932
Non-metallic mineral products	1 495	1 430	1 419	1 474	1 487	1 547	1 564	1 593	1 573
Metal products	3 995	3 971	4 285	4 266	4 028	4 148	4 094	3 992	4 131
Machinery and equipment	5 227	5 262	5 199	5 180	4 992	4 832	4 924	4 955	4 983
Total	25 282	24 965	25 038	25 219	24 426	24 936	24 658	24 729	24 796
<b>D</b> Electricity, gas, water and waste services									
Electricity	6 661	6 635	6 573	6 578	6 508	6 515	6 574	6 549	6 624
Gas	412	412	401	422	429	419	461	471	461
Water supply and waste services	3 732	3 703	3 597	3 645	3 652	3 486	3 542	3 687	3 640
Total	10 803	10 750	10 571	10 646	10 590	10 421	10 577	10 707	10 725
<b>E</b> Construction	29 517	29 902	30 377	30 622	31 658	31 680	30 660	30 983	30 731
<b>F</b> Wholesale trade	15 497	15 578	15 280	15 331	15 303	15 389	15 422	15 721	16 003
<b>G</b> Retail trade	17 349	17 389	17 440	17 569	17 683	17 662	17 762	17 936	18 102
<b>H</b> Accommodation and food services	8 904	8 922	8 802	8 751	8 944	9 400	9 474	9 443	9 638
<b>I</b> Transport, postal and warehousing									
Road transport	6 015	5 834	6 065	6 109	6 075	6 056	6 130	6 059	5 949
Air and space transport	1 782	1 755	1 768	1 762	1 749	1 771	1 759	1 745	1 745
Rail, pipeline and other transport(c)	2 649	2 648	2 599	2 683	2 589	2 562	2 606	2 630	2 830
Transport, postal and storage services	8 418	8 319	8 326	8 114	7 799	7 548	7 615	7 617	7 611
Total	18 859	18 555	18 757	18 667	18 212	17 937	18 109	18 052	18 135
<b>J</b> Information media and telecommunications	10 587	10 697	10 703	10 692	10 878	11 240	11 408	11 694	12 088
<b>K</b> Financial and insurance services	31 301	31 748	31 830	32 164	32 893	33 159	33 802	34 179	34 842
<b>L</b> Rental, hiring and real estate services(d)	9 978	9 992	10 073	10 544	10 847	11 150	11 003	10 824	10 971
<b>M</b> Professional, scientific and technical services	25 635	25 585	25 591	25 332	24 694	24 545	23 846	23 468	23 726
<b>N</b> Administrative and support services	10 526	10 684	10 769	10 857	11 004	11 137	10 949	10 900	10 766
<b>O</b> Public administration and safety	20 213	20 460	20 836	21 035	20 966	21 034	20 691	20 935	21 044
<b>P</b> Education and training	17 552	17 644	17 762	17 885	18 005	18 124	18 239	18 350	18 465
<b>Q</b> Health care and social assistance	24 019	24 319	24 609	24 879	25 317	25 590	25 782	26 144	26 298
<b>R</b> Arts and recreation services	2 989	3 049	3 121	3 037	3 070	3 042	3 129	3 205	3 176
<b>S</b> Other services	6 757	6 874	7 045	6 859	6 733	6 946	7 130	6 942	7 092
.. Ownership of dwellings	32 363	32 561	32 704	32 860	33 028	33 208	33 401	33 592	33 785
<i>Gross value added at basic prices</i>	356 158	358 970	361 200	363 396	367 188	368 996	368 860	370 789	374 687
Taxes less subsidies on products	24 472	24 228	24 182	24 345	24 424	24 466	24 698	24 783	24 193
Statistical discrepancy (P)	-30	65	-570	253	203	513	1 690	1 582	1 976
<b>Gross domestic product</b>	<b>380 601</b>	<b>383 360</b>	<b>384 812</b>	<b>387 994</b>	<b>391 815</b>	<b>393 975</b>	<b>395 248</b>	<b>397 154</b>	<b>400 856</b>

(a) At basic prices.

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

(c) Includes water transport.

(d) Excludes ownership of dwellings.

	2012-13		2013-14				2014-15			Mar 14 to Mar 15
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
<b>A</b> Agriculture, forestry and fishing										
Agriculture	9.1		-1.3	2.2	-2.8	-2.0	-2.0	1.4	1.8	-0.8
Forestry and fishing	—		-1.4	-0.8	-0.7	-0.4	1.9	-0.1	-0.1	1.4
Total	7.9		-1.2	1.8	-2.5	-1.8	-1.5	1.2	1.6	-0.6
<b>B</b> Mining										
Coal mining	0.5		-1.2	-0.1	10.5	-5.1	5.8	-3.8	6.2	2.5
Oil and gas extraction	-2.6		6.5	-1.0	15.3	-7.9	3.6	0.9	3.0	-0.9
Iron ore mining	7.1		3.3	3.8	7.8	5.7	1.3	0.1	3.4	10.8
Other mining	0.2		0.3	-2.8	0.9	-4.2	1.3	6.6	3.5	7.0
Mining excluding exploration and mining support services	1.2		3.7	1.1	9.2	-0.8	2.6	0.3	3.8	6.0
Exploration and mining support services	-7.5		6.4	3.4	3.4	-5.6	-10.5	-1.9	-1.4	-18.3
Total	0.5		3.8	1.3	8.8	-1.1	1.7	0.2	3.5	4.2
<b>C</b> Manufacturing										
Food, beverage and tobacco products	-4.6		0.1	4.0	-3.6	7.1	-5.0	0.3	-1.5	0.5
Textile, clothing and other manufacturing	0.1		3.5	4.9	-17.4	7.7	6.7	-10.7	15.9	18.9
Wood and paper products	2.7		-6.8	-1.1	5.7	5.1	-4.0	0.3	5.6	6.9
Printing and recorded media	-1.7		0.8	-0.7	-2.0	-9.5	-1.7	8.2	-0.2	-4.0
Petroleum, coal, chemical and rubber products	-0.3		-2.8	-3.1	1.2	-1.0	-0.3	4.4	-6.5	-3.7
Non-metallic mineral products	-4.4		-0.7	3.9	0.8	4.1	1.1	1.9	-1.3	5.8
Metal products	-0.6		7.9	-0.4	-5.6	3.0	-1.3	-2.5	3.5	2.6
Machinery and equipment	0.7		-1.2	-0.4	-3.6	-3.2	1.9	0.6	0.6	-0.2
Total	-1.3		0.3	0.7	-3.1	2.1	-1.1	0.3	0.3	1.5
<b>D</b> Electricity, gas, water and waste services										
Electricity	-0.4		-0.9	0.1	-1.1	0.1	0.9	-0.4	1.2	1.8
Gas	—		-2.7	5.2	1.7	-2.3	9.9	2.2	-2.1	7.5
Water supply and waste services	-0.8		-2.9	1.3	0.2	-4.6	1.6	4.1	-1.3	-0.3
Total	-0.5		-1.7	0.7	-0.5	-1.6	1.5	1.2	0.2	1.3
<b>E</b> Construction	1.3		1.6	0.8	3.4	0.1	-3.2	1.1	-0.8	-2.9
<b>F</b> Wholesale trade	0.5		-1.9	0.3	-0.2	0.6	0.2	1.9	1.8	4.6
<b>G</b> Retail trade	0.2		0.3	0.7	0.6	-0.1	0.6	1.0	0.9	2.4
<b>H</b> Accommodation and food services	0.2		-1.3	-0.6	2.2	5.1	0.8	-0.3	2.1	7.8
<b>I</b> Transport, postal and warehousing										
Road transport	-3.0		4.0	0.7	-0.6	-0.3	1.2	-1.2	-1.8	-2.1
Air and space transport	-1.5		0.7	-0.3	-0.7	1.2	-0.7	-0.8	—	-0.3
Rail, pipeline and other transport(d)	—		-1.9	3.2	-3.5	-1.0	1.7	0.9	7.6	9.3
Transport, postal and storage services	-1.2		0.1	-2.5	-3.9	-3.2	0.9	—	-0.1	-2.4
Total	-1.6		1.1	-0.5	-2.4	-1.5	1.0	-0.3	0.5	-0.4
<b>J</b> Information media and telecommunications	1.0		0.1	-0.1	1.7	3.3	1.5	2.5	3.4	11.1
<b>K</b> Financial and insurance services	1.4		0.3	1.1	2.3	0.8	1.9	1.1	1.9	5.9
<b>L</b> Rental, hiring and real estate services(e)	0.1		0.8	4.7	2.9	2.8	-1.3	-1.6	1.4	1.1
<b>M</b> Professional, scientific and technical services	-0.2		—	-1.0	-2.5	-0.6	-2.8	-1.6	1.1	-3.9
<b>N</b> Administrative and support services	1.5		0.8	0.8	1.4	1.2	-1.7	-0.4	-1.2	-2.2
<b>O</b> Public administration and safety	1.2		1.8	1.0	-0.3	0.3	-1.6	1.2	0.5	0.4
<b>P</b> Education and training	0.5		0.7	0.7	0.7	0.7	0.6	0.6	0.6	2.6
<b>Q</b> Health care and social assistance	1.2		1.2	1.1	1.8	1.1	0.7	1.4	0.6	3.9
<b>R</b> Arts and recreation services	2.0		2.4	-2.7	1.1	-0.9	2.9	2.4	-0.9	3.5
<b>S</b> Other services	1.7		2.5	-2.6	-1.8	3.2	2.6	-2.6	2.2	5.3
.. Ownership of dwellings	0.6		0.4	0.5	0.5	0.5	0.6	0.6	0.6	2.3
Gross value added at basic prices	0.8		0.6	0.6	1.0	0.5	—	0.5	1.1	2.0
Taxes less subsidies on products	-1.0		-0.2	0.7	0.3	0.2	0.9	0.3	-2.4	-0.9
<b>Gross domestic product</b>	<b>0.7</b>		<b>0.4</b>	<b>0.8</b>	<b>1.0</b>	<b>0.6</b>	<b>0.3</b>	<b>0.5</b>	<b>0.9</b>	<b>2.3</b>

— nil or rounded to zero (including null cells)

(a) At basic prices.

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

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

(d) Includes water transport.

(e) Excludes ownership of dwellings.

	2012-13		2013-14				2014-15			Mar 14 to Mar 15
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
VALUES (\$m)										
Compensation of employees										
Wages and salaries	165 768	166 983	168 324	169 591	170 714	171 489	172 023	172 360	..	
Employers' social contributions(a)	19 286	19 659	19 810	19 962	20 102	20 411	20 486	20 538	..	
Total compensation of employees	185 125	186 571	188 122	189 568	190 878	191 834	192 505	192 937	..	
Gross operating surplus										
Non-financial corporations										
Private non-financial corporations	68 490	70 563	72 371	72 844	71 741	70 335	69 814	69 852	..	
Public non-financial corporations	4 496	4 453	4 280	4 175	4 267	4 452	4 623	4 727	..	
Total non-financial corporations	72 987	75 015	76 652	77 019	76 007	74 787	74 436	74 579	..	
Financial corporations	18 918	19 349	19 797	20 106	20 401	20 716	21 011	21 293	..	
Total corporations	91 905	94 364	96 449	97 125	96 409	95 502	95 447	95 873	..	
General government	8 100	8 214	8 330	8 449	8 570	8 692	8 816	8 942	..	
Dwellings owned by persons	29 788	30 152	30 460	30 776	31 169	31 621	32 064	32 477	..	
Total gross operating surplus	129 792	132 730	135 239	136 350	136 148	135 815	136 328	137 292	..	
Gross mixed income	32 359	32 310	32 504	32 817	32 978	33 067	33 211	33 393	..	
Total factor income	347 277	351 611	355 865	358 735	360 004	360 722	362 046	363 625	..	
Taxes less subsidies on production and imports	38 362	39 150	39 833	40 296	40 524	40 549	40 629	40 831	..	
Statistical discrepancy (I)	-448	-614	-824	-911	-902	-951	-1 110	-1 266	..	
<b>Gross domestic product</b>	<b>385 190</b>	<b>390 148</b>	<b>394 874</b>	<b>398 120</b>	<b>399 626</b>	<b>400 320</b>	<b>401 565</b>	<b>403 194</b>	..	

## PERCENTAGE CHANGES (b) (%)

Compensation of employees										
Wages and salaries	0.7	0.7	0.8	0.8	0.7	0.5	0.3	0.2	1.6	
Employers' social contributions(a)	0.7	1.9	0.8	0.8	0.7	1.5	0.4	0.3	2.9	
Total compensation of employees	0.7	0.8	0.8	0.8	0.7	0.5	0.3	0.2	1.8	
Gross operating surplus										
Non-financial corporations										
Private non-financial corporations	1.8	3.0	2.6	0.7	-1.5	-2.0	-0.7	0.1	-4.1	
Public non-financial corporations	2.6	-1.0	-3.9	-2.5	2.2	4.3	3.8	2.3	13.2	
Total non-financial corporations	1.9	2.8	2.2	0.5	-1.3	-1.6	-0.5	0.2	-3.2	
Financial corporations	1.6	2.3	2.3	1.6	1.5	1.5	1.4	1.3	5.9	
Total corporations	1.8	2.7	2.2	0.7	-0.7	-0.9	-0.1	0.4	-1.3	
General government	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	5.8	
Dwellings owned by persons	1.5	1.2	1.0	1.0	1.3	1.4	1.4	1.3	5.5	
Total gross operating surplus	1.7	2.3	1.9	0.8	-0.1	-0.2	0.4	0.7	0.7	
Gross mixed income	0.1	-0.2	0.6	1.0	0.5	0.3	0.4	0.5	1.8	
Total factor income	1.0	1.2	1.2	0.8	0.4	0.2	0.4	0.4	1.4	
Taxes less subsidies on production and imports	2.0	2.1	1.7	1.2	0.6	0.1	0.2	0.5	1.3	
<b>Gross domestic product</b>	<b>1.1</b>	<b>1.3</b>	<b>1.2</b>	<b>0.8</b>	<b>0.4</b>	<b>0.2</b>	<b>0.3</b>	<b>0.4</b>	<b>1.3</b>	

.. not applicable

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

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

	2012-13	2013-14				2014-15			Mar 14 to Mar 15
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
VALUES (\$m)									
Compensation of employees									
Wages and salaries	165 741	166 823	168 585	169 485	170 568	171 824	172 012	172 153	..
Employers' social contributions(a)	19 287	19 626	19 843	19 953	20 085	20 444	20 494	20 510	..
Total compensation of employees	185 028	186 449	188 428	189 438	190 653	192 268	192 506	192 663	..
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	69 027	69 353	73 198	73 527	71 485	69 657	69 754	70 316	..
Public non-financial corporations	4 681	4 362	4 266	4 265	4 032	4 610	4 670	4 637	..
Total non-financial corporations	73 707	73 715	77 464	77 792	75 517	74 268	74 425	74 953	..
Financial corporations	18 828	19 518	19 715	20 160	20 382	20 646	21 137	21 211	..
Total corporations	92 535	93 233	97 179	97 952	95 899	94 913	95 561	96 164	..
General government	8 101	8 214	8 329	8 448	8 570	8 693	8 815	8 941	..
Dwellings owned by persons	29 796	30 142	30 480	30 770	31 110	31 642	32 130	32 413	..
Total gross operating surplus	130 431	131 590	135 989	137 170	135 579	135 247	136 506	137 518	..
Gross mixed income	32 207	32 242	32 601	32 576	33 405	32 840	33 038	33 691	..
Total factor income	347 666	350 281	357 018	359 184	359 637	360 356	362 050	363 872	..
Taxes less subsidies on production and imports	38 694	39 277	39 579	40 274	40 954	40 265	40 406	41 194	..
Statistical discrepancy (I)	-425	-399	-1 321	-531	-941	-1 200	-705	-1 541	..
<b>Gross domestic product</b>	<b>385 936</b>	<b>389 159</b>	<b>395 276</b>	<b>398 928</b>	<b>399 649</b>	<b>399 422</b>	<b>401 751</b>	<b>403 524</b>	..

## PERCENTAGE CHANGES (b) (%)

Compensation of employees									
Wages and salaries	0.7	0.7	1.1	0.5	0.6	0.7	0.1	0.1	1.6
Employers' social contributions(a)	0.7	1.8	1.1	0.6	0.7	1.8	0.2	0.1	2.8
Total compensation of employees	0.7	0.8	1.1	0.5	0.6	0.8	0.1	0.1	1.7
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	2.5	0.5	5.5	0.4	-2.8	-2.6	0.1	0.8	-4.4
Public non-financial corporations	7.9	-6.8	-2.2	—	-5.5	14.3	1.3	-0.7	8.7
Total non-financial corporations	2.8	—	5.1	0.4	-2.9	-1.7	0.2	0.7	-3.6
Financial corporations	2.3	3.7	1.0	2.3	1.1	1.3	2.4	0.4	5.2
Total corporations	2.7	0.8	4.2	0.8	-2.1	-1.0	0.7	0.6	-1.8
General government	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	5.8
Dwellings owned by persons	1.4	1.2	1.1	0.9	1.1	1.7	1.5	0.9	5.3
Total gross operating surplus	2.4	0.9	3.3	0.9	-1.2	-0.2	0.9	0.7	0.3
Gross mixed income	-0.9	0.1	1.1	-0.1	2.5	-1.7	0.6	2.0	3.4
Total factor income	1.1	0.8	1.9	0.6	0.1	0.2	0.5	0.5	1.3
Taxes less subsidies on production and imports	4.5	1.5	0.8	1.8	1.7	-1.7	0.4	1.9	2.3
<b>Gross domestic product</b>	<b>1.4</b>	<b>0.8</b>	<b>1.6</b>	<b>0.9</b>	<b>0.2</b>	<b>-0.1</b>	<b>0.6</b>	<b>0.4</b>	<b>1.2</b>

.. not applicable

— nil or rounded to zero (including null cells)

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

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

	2012-13		2013-14				2014-15			Mar 14 to Mar 15
	Jun		Sep	Dec	Mar	Jun	Sep	Dec	Mar	
LEVELS (\$m)										
Food	21 456		21 590	21 660	21 690	21 718	21 745	21 756	21 763	..
Cigarettes and tobacco	3 729		3 747	3 692	3 596	3 495	3 396	3 286	3 175	..
Alcoholic beverages	3 547		3 545	3 559	3 591	3 636	3 680	3 710	3 735	..
Clothing and footwear	6 891		7 045	7 119	7 094	7 050	7 080	7 159	7 234	..
Rent and other dwelling services	44 551		44 799	45 049	45 303	45 558	45 816	46 075	46 331	..
Electricity, gas and other fuel	5 395		5 447	5 461	5 422	5 394	5 436	5 519	5 591	..
Furnishings and household equipment	8 893		8 959	9 014	9 114	9 253	9 412	9 574	9 726	..
Health	13 077		13 140	13 269	13 434	13 598	13 729	13 845	13 944	..
Purchase of vehicles	4 631		4 643	4 694	4 711	4 706	4 714	4 753	4 820	..
Operation of vehicles	10 954		10 949	10 939	10 909	10 882	10 878	10 890	10 907	..
Transport services	6 811		6 766	6 660	6 527	6 434	6 432	6 476	6 521	..
Communications	5 048		5 023	4 998	5 053	5 173	5 295	5 385	5 458	..
Recreation and culture	20 798		20 834	20 928	21 082	21 314	21 597	21 841	22 006	..
Education services	9 272		9 327	9 367	9 399	9 423	9 445	9 466	9 481	..
Hotels, cafes and restaurants	13 661		13 710	13 905	14 231	14 539	14 700	14 782	14 846	..
Insurance and other financial services	18 029		18 399	18 893	19 224	19 390	19 551	19 749	19 981	..
Other goods and services	13 631		13 700	13 769	13 860	13 961	14 046	14 127	14 199	..
<b>Total</b>	<b>210 381</b>		<b>211 627</b>	<b>212 977</b>	<b>214 238</b>	<b>215 524</b>	<b>216 948</b>	<b>218 389</b>	<b>219 784</b>	..
PERCENTAGE CHANGES (b) (%)										
Food	1.2		0.6	0.3	0.1	0.1	0.1	0.1	—	0.3
Cigarettes and tobacco	0.9		0.5	-1.5	-2.6	-2.8	-2.8	-3.2	-3.4	-11.7
Alcoholic beverages	-0.3		-0.1	0.4	0.9	1.3	1.2	0.8	0.7	4.0
Clothing and footwear	2.1		2.2	1.1	-0.4	-0.6	0.4	1.1	1.1	2.0
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	0.4		1.0	0.3	-0.7	-0.5	0.8	1.5	1.3	3.1
Furnishings and household equipment	1.3		0.7	0.6	1.1	1.5	1.7	1.7	1.6	6.7
Health	0.5		0.5	1.0	1.2	1.2	1.0	0.8	0.7	3.8
Purchase of vehicles	-0.4		0.3	1.1	0.4	-0.1	0.2	0.8	1.4	2.3
Operation of vehicles	-0.1		—	-0.1	-0.3	-0.3	—	0.1	0.1	—
Transport services	-0.2		-0.7	-1.6	-2.0	-1.4	—	0.7	0.7	-0.1
Communications	0.4		-0.5	-0.5	1.1	2.4	2.4	1.7	1.3	8.0
Recreation and culture	-0.4		0.2	0.5	0.7	1.1	1.3	1.1	0.8	4.4
Education services	0.7		0.6	0.4	0.3	0.3	0.2	0.2	0.2	0.9
Hotels, cafes and restaurants	-0.5		0.4	1.4	2.3	2.2	1.1	0.6	0.4	4.3
Insurance and other financial services	0.8		2.1	2.7	1.7	0.9	0.8	1.0	1.2	3.9
Other goods and services	0.5		0.5	0.5	0.7	0.7	0.6	0.6	0.5	2.4
<b>Total</b>	<b>0.5</b>		<b>0.6</b>	<b>0.6</b>	<b>0.6</b>	<b>0.6</b>	<b>0.7</b>	<b>0.7</b>	<b>0.6</b>	<b>2.6</b>

.. not applicable

— nil or rounded to zero (including null cells)

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

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

	2012-13			2013-14			2014-15			Mar 14 to Mar 15
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar		
LEVELS (\$m)										
Food	21 425	21 665	21 593	21 695	21 763	21 673	21 824	21 733	..	
Cigarettes and tobacco	3 721	3 756	3 761	3 503	3 525	3 419	3 273	3 150	..	
Alcoholic beverages	3 528	3 581	3 525	3 593	3 651	3 673	3 716	3 732	..	
Clothing and footwear	6 859	7 043	7 208	7 066	6 997	7 089	7 167	7 240	..	
Rent and other dwelling services	44 554	44 798	45 048	45 302	45 562	45 812	46 076	46 337	..	
Electricity, gas and other fuel	5 395	5 413	5 522	5 459	5 276	5 481	5 537	5 576	..	
Furnishings and household equipment	8 916	8 946	8 995	9 122	9 255	9 397	9 592	9 728	..	
Health	13 085	13 111	13 239	13 466	13 627	13 669	13 903	13 929	..	
Purchase of vehicles	4 625	4 702	4 666	4 683	4 779	4 684	4 672	4 922	..	
Operation of vehicles	10 949	10 951	10 958	10 898	10 879	10 874	10 886	10 918	..	
Transport services	6 817	6 737	6 723	6 514	6 376	6 440	6 498	6 512	..	
Communications	5 074	5 057	4 930	5 062	5 166	5 346	5 347	5 475	..	
Recreation and culture	20 709	20 813	21 022	21 017	21 311	21 544	22 026	21 866	..	
Education services	9 275	9 323	9 367	9 406	9 410	9 455	9 459	9 487	..	
Hotels, cafes and restaurants	13 715	13 710	13 808	14 245	14 637	14 709	14 720	14 888	..	
Insurance and other financial services	17 787	18 578	18 880	19 215	19 490	19 422	19 759	20 045	..	
Other goods and services	13 691	13 637	13 776	13 899	13 910	14 074	14 136	14 179	..	
<b>Total</b>	<b>210 139</b>	<b>211 823</b>	<b>213 021</b>	<b>214 145</b>	<b>215 615</b>	<b>216 762</b>	<b>218 591</b>	<b>219 717</b>	..	
PERCENTAGE CHANGES (b) (%)										
Food	0.8	1.1	-0.3	0.5	0.3	-0.4	0.7	-0.4	0.2	
Cigarettes and tobacco	0.9	0.9	0.1	-6.9	0.6	-3.0	-4.3	-3.8	-10.1	
Alcoholic beverages	-1.0	1.5	-1.6	1.9	1.6	0.6	1.2	0.4	3.9	
Clothing and footwear	1.6	2.7	2.3	-2.0	-1.0	1.3	1.1	1.0	2.5	
Rent and other dwelling services	0.6	0.5	0.6	0.6	0.6	0.5	0.6	0.6	2.3	
Electricity, gas and other fuel	0.5	0.3	2.0	-1.1	-3.3	3.9	1.0	0.7	2.1	
Furnishings and household equipment	0.9	0.3	0.5	1.4	1.5	1.5	2.1	1.4	6.6	
Health	0.4	0.2	1.0	1.7	1.2	0.3	1.7	0.2	3.4	
Purchase of vehicles	2.6	1.7	-0.8	0.4	2.1	-2.0	-0.3	5.4	5.1	
Operation of vehicles	0.1	—	0.1	-0.5	-0.2	—	0.1	0.3	0.2	
Transport services	-0.5	-1.2	-0.2	-3.1	-2.1	1.0	0.9	0.2	—	
Communications	0.9	-0.3	-2.5	2.7	2.1	3.5	—	2.4	8.2	
Recreation and culture	-1.4	0.5	1.0	—	1.4	1.1	2.2	-0.7	4.0	
Education services	0.8	0.5	0.5	0.4	—	0.5	—	0.3	0.9	
Hotels, cafes and restaurants	0.3	—	0.7	3.2	2.8	0.5	0.1	1.1	4.5	
Insurance and other financial services	—	4.4	1.6	1.8	1.4	-0.4	1.7	1.4	4.3	
Other goods and services	0.9	-0.4	1.0	0.9	0.1	1.2	0.4	0.3	2.0	
<b>Total</b>	<b>0.4</b>	<b>0.8</b>	<b>0.6</b>	<b>0.5</b>	<b>0.7</b>	<b>0.5</b>	<b>0.8</b>	<b>0.5</b>	<b>2.6</b>	

.. not applicable

— nil or rounded to zero (including null cells)

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

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

## CHANGES IN INVENTORIES, Chain volume measures(a)

	2012-13		2013-14				2014-15		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
<b>Changes in inventories</b>									
Mining	314	375	238	18	15	162	195	-2	-137
Manufacturing	83	-108	-427	-819	-708	-524	-441	-477	-575
Wholesale trade	-333	-32	77	-40	-95	136	179	123	46
Retail trade	247	-36	-284	-290	-62	220	457	529	512
Other non-farm industries	19	2	-11	15	67	134	164	174	211
<i>Total private non-farm</i>	323	194	-410	-1 117	-783	129	551	343	-50
Farm	25	-43	78	224	142	-30	-110	-13	2
Public authorities	-113	-172	-166	-68	90	168	105	-25	-150
<b>Total changes in inventories</b>	<b>199</b>	<b>-81</b>	<b>-535</b>	<b>-969</b>	<b>-543</b>	<b>266</b>	<b>550</b>	<b>302</b>	<b>-235</b>
SEASONALLY ADJUSTED									
<b>Changes in inventories</b>									
Mining	207	322	551	-31	-486	546	455	-417	-83
Manufacturing	269	-93	-684	-67	-2 011	318	-45	-1 458	25
Wholesale trade	-1 167	995	-174	-324	133	-9	352	77	-18
Retail trade	427	-409	-87	-339	-151	196	726	323	568
Other non-farm industries	-30	54	56	-210	285	61	122	247	168
<i>Total private non-farm</i>	-299	858	-337	-972	-2 231	1 113	1 611	-1 228	660
Farm	64	33	-364	738	41	-86	-356	375	-189
Public authorities	-49	-211	-185	-65	67	218	164	-102	-148
<b>Total changes in inventories</b>	<b>-280</b>	<b>549</b>	<b>-886</b>	<b>-299</b>	<b>-2 123</b>	<b>1 244</b>	<b>1 419</b>	<b>-955</b>	<b>323</b>

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

	2012-13		2013-14				2014-15		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m								
TREND									
Gross value of agricultural production(a)	17 303	17 641	17 994	18 265	18 357	18 202	18 081	18 032	18 096
less Intermediate input costs	9 599	9 662	9 837	10 042	10 098	9 922	9 657	9 467	9 545
<i>Gross agricultural value added at basic prices</i>	7 704	7 978	8 156	8 223	8 259	8 280	8 424	8 565	8 551
less Compensation of employees, consumption of fixed capital, net property and other income payable	4 387	4 410	4 428	4 442	4 461	4 481	4 490	4 488	4 500
less Other taxes less subsidies on production	170	173	178	185	189	186	181	178	179
<b>Agricultural income</b>	<b>3 147</b>	<b>3 395</b>	<b>3 549</b>	<b>3 596</b>	<b>3 610</b>	<b>3 612</b>	<b>3 753</b>	<b>3 898</b>	<b>3 871</b>
<i>Gross agricultural value added at basic prices</i>	7 704	7 978	8 156	8 223	8 259	8 280	8 424	8 565	8 551
plus Taxes less subsidies on products	167	172	177	182	183	181	178	177	176
Gross agricultural value added at producer prices	7 870	8 150	8 333	8 404	8 443	8 461	8 603	8 742	8 727
SEASONALLY ADJUSTED									
Gross value of agricultural production(a)	17 401	17 434	18 148	18 309	18 213	18 443	17 945	17 838	18 465
less Intermediate input costs	9 633	9 555	9 881	10 028	10 142	10 026	9 540	9 469	9 540
<i>Gross agricultural value added at basic prices</i>	7 767	7 880	8 267	8 281	8 072	8 417	8 405	8 369	8 926
less Compensation of employees, consumption of fixed capital, net property and other income payable	4 374	4 438	4 421	4 435	4 458	4 492	4 490	4 487	4 503
less Other taxes less subsidies on production	171	171	177	187	189	189	180	176	181
<b>Agricultural income</b>	<b>3 222</b>	<b>3 271</b>	<b>3 669</b>	<b>3 659</b>	<b>3 424</b>	<b>3 736</b>	<b>3 735</b>	<b>3 707</b>	<b>4 242</b>
<i>Gross agricultural value added at basic prices</i>	7 767	7 880	8 267	8 281	8 072	8 417	8 405	8 369	8 926
plus Taxes less subsidies on products	167	169	179	182	182	184	177	175	180
Gross agricultural value added at producer prices	7 935	8 049	8 446	8 463	8 253	8 601	8 582	8 544	9 105

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

	2012-13		2013-14				2014-15		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	18 121	18 228	18 357	18 502	18 644	18 729	18 786	18 811	18 839
Households	69 645	70 005	70 468	71 063	71 743	72 481	73 141	73 672	74 117
Gross fixed capital formation									
Private	20 408	20 798	20 287	19 743	19 986	20 871	20 980	20 967	21 035
Public	5 561	5 328	5 291	5 515	5 671	5 519	5 264	5 070	5 000
<b>State final demand</b>	<b>113 713</b>	<b>114 339</b>	<b>114 399</b>	<b>114 826</b>	<b>116 045</b>	<b>117 599</b>	<b>118 173</b>	<b>118 523</b>	<b>118 942</b>
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.2	0.6	0.7	0.8	0.8	0.5	0.3	0.1	0.2
Households	0.4	0.5	0.7	0.8	1.0	1.0	0.9	0.7	0.6
Gross fixed capital formation									
Private	5.2	1.9	-2.5	-2.7	1.2	4.4	0.5	-0.1	0.3
Public	-2.2	-4.2	-0.7	4.2	2.8	-2.7	-4.6	-3.7	-1.4
<b>State final demand</b>	<b>1.0</b>	<b>0.6</b>	<b>0.1</b>	<b>0.4</b>	<b>1.1</b>	<b>1.3</b>	<b>0.5</b>	<b>0.3</b>	<b>0.4</b>
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	18 208	18 071	18 500	18 434	18 655	18 723	18 863	18 706	18 899
Households	69 653	69 907	70 558	71 002	71 740	72 481	73 172	73 782	73 984
Gross fixed capital formation									
Private	18 691	23 929	18 818	18 974	20 561	21 291	20 595	20 994	21 173
Public	5 824	711	5 364	5 490	5 812	4 242	5 198	5 002	4 975
<b>State final demand</b>	<b>112 320</b>	<b>112 616</b>	<b>113 239</b>	<b>113 901</b>	<b>116 768</b>	<b>116 738</b>	<b>117 828</b>	<b>118 484</b>	<b>119 031</b>
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.6	-0.8	2.4	-0.4	1.2	0.4	0.8	-0.8	1.0
Households	0.4	0.4	0.9	0.6	1.0	1.0	1.0	0.8	0.3
Gross fixed capital formation									
Private	-3.1	28.0	-21.4	0.8	8.4	3.6	-3.3	1.9	0.9
Public	17.5	-87.8	654.6	2.4	5.9	-27.0	22.5	-3.8	-0.5
<b>State final demand</b>	<b>0.5</b>	<b>0.3</b>	<b>0.6</b>	<b>0.6</b>	<b>2.5</b>	<b>—</b>	<b>0.9</b>	<b>0.6</b>	<b>0.5</b>

— nil or rounded to zero (including null cells)

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

	2012-13		2013-14				2014-15		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	14 022	14 136	14 284	14 363	14 388	14 410	14 505	14 600	14 667
Households	51 922	52 153	52 460	52 789	53 101	53 405	53 744	54 103	54 449
Gross fixed capital formation									
Private	15 667	16 457	16 910	16 810	17 006	17 150	17 392	17 774	18 249
Public	4 244	4 188	3 925	3 833	4 007	4 038	3 845	3 631	3 498
<b>State final demand</b>	<b>85 840</b>	<b>86 911</b>	<b>87 565</b>	<b>87 792</b>	<b>88 505</b>	<b>89 002</b>	<b>89 485</b>	<b>90 108</b>	<b>90 857</b>

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.3	0.8	1.0	0.6	0.2	0.2	0.7	0.7	0.5
Households	0.2	0.4	0.6	0.6	0.6	0.6	0.6	0.7	0.6
Gross fixed capital formation									
Private	1.7	5.0	2.8	-0.6	1.2	0.8	1.4	2.2	2.7
Public	6.2	-1.3	-6.3	-2.3	4.5	0.8	-4.8	-5.6	-3.6
<b>State final demand</b>	<b>0.6</b>	<b>1.2</b>	<b>0.8</b>	<b>0.3</b>	<b>0.8</b>	<b>0.6</b>	<b>0.5</b>	<b>0.7</b>	<b>0.8</b>

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	14 180	13 991	14 369	14 388	14 388	14 354	14 487	14 698	14 596
Households	51 942	52 112	52 473	52 857	53 000	53 515	53 644	54 144	54 471
Gross fixed capital formation									
Private	16 761	16 653	16 874	16 548	17 061	17 454	17 079	17 631	18 648
Public	4 759	4 209	3 700	3 816	3 905	4 478	3 502	3 681	3 630
<b>State final demand</b>	<b>87 641</b>	<b>86 919</b>	<b>87 416</b>	<b>87 608</b>	<b>88 354</b>	<b>89 802</b>	<b>88 712</b>	<b>90 154</b>	<b>91 344</b>

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	2.3	-1.3	2.7	0.1	—	-0.2	0.9	1.5	-0.7
Households	0.3	0.3	0.7	0.7	0.3	1.0	0.2	0.9	0.6
Gross fixed capital formation									
Private	28.8	-0.6	1.3	-1.9	3.1	2.3	-2.1	3.2	5.8
Public	-39.1	-11.5	-12.1	3.1	2.3	14.7	-21.8	5.1	-1.4
<b>State final demand</b>	<b>1.4</b>	<b>-0.8</b>	<b>0.6</b>	<b>0.2</b>	<b>0.9</b>	<b>1.6</b>	<b>-1.2</b>	<b>1.6</b>	<b>1.3</b>

— nil or rounded to zero (including null cells)

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

	2012-13		2013-14				2014-15		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	12 389	12 515	12 540	12 494	12 523	12 621	12 693	12 758	12 809
Households	40 785	40 989	41 205	41 435	41 615	41 754	41 941	42 186	42 470
Gross fixed capital formation									
Private	21 081	21 084	20 707	20 272	19 800	19 201	18 486	17 709	17 038
Public	4 462	4 360	4 355	4 425	4 503	4 450	4 297	4 131	4 015
<b>State final demand</b>	<b>78 689</b>	<b>78 898</b>	<b>78 776</b>	<b>78 622</b>	<b>78 446</b>	<b>78 026</b>	<b>77 422</b>	<b>76 788</b>	<b>76 251</b>
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.6	1.0	0.2	-0.4	0.2	0.8	0.6	0.5	0.4
Households	0.5	0.5	0.5	0.6	0.4	0.3	0.4	0.6	0.7
Gross fixed capital formation									
Private	1.1	—	-1.8	-2.1	-2.3	-3.0	-3.7	-4.2	-3.8
Public	-4.4	-2.3	-0.1	1.6	1.8	-1.2	-3.4	-3.9	-2.8
<b>State final demand</b>	<b>0.3</b>	<b>0.3</b>	<b>-0.2</b>	<b>-0.2</b>	<b>-0.2</b>	<b>-0.5</b>	<b>-0.8</b>	<b>-0.8</b>	<b>-0.7</b>
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	12 354	12 740	12 406	12 512	12 507	12 614	12 753	12 695	12 844
Households	40 771	40 943	41 254	41 419	41 604	41 833	41 832	42 182	42 544
Gross fixed capital formation									
Private	21 343	20 846	20 968	20 071	19 702	19 542	18 254	17 748	17 012
Public	4 464	4 259	4 409	5 037	4 386	4 582	4 371	3 896	4 163
<b>State final demand</b>	<b>78 904</b>	<b>78 694</b>	<b>79 037</b>	<b>79 039</b>	<b>78 198</b>	<b>78 571</b>	<b>77 211</b>	<b>76 521</b>	<b>76 563</b>
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	1.6	3.1	-2.6	0.9	—	0.9	1.1	-0.5	1.2
Households	0.3	0.4	0.8	0.4	0.4	0.6	—	0.8	0.9
Gross fixed capital formation									
Private	2.3	-2.3	0.6	-4.3	-1.8	-0.8	-6.6	-2.8	-4.1
Public	-5.0	-4.6	3.5	14.2	-12.9	4.5	-4.6	-10.9	6.8
<b>State final demand</b>	<b>0.6</b>	<b>-0.3</b>	<b>0.4</b>	<b>—</b>	<b>-1.1</b>	<b>0.5</b>	<b>-1.7</b>	<b>-0.9</b>	<b>0.1</b>

— nil or rounded to zero (including null cells)

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

	2012-13		2013-14				2014-15		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	4 736	4 776	4 803	4 798	4 798	4 823	4 837	4 838	4 837
Households	13 969	14 011	14 050	14 056	14 064	14 120	14 242	14 366	14 484
Gross fixed capital formation									
Private	4 275	4 313	4 317	4 296	4 318	4 397	4 494	4 557	4 609
Public	1 201	1 202	1 176	1 156	1 133	1 081	1 009	935	876
<b>State final demand</b>	<b>24 180</b>	<b>24 300</b>	<b>24 344</b>	<b>24 306</b>	<b>24 314</b>	<b>24 421</b>	<b>24 584</b>	<b>24 697</b>	<b>24 780</b>

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.8	0.9	0.6	-0.1	—	0.5	0.3	—	—
Households	0.1	0.3	0.3	—	0.1	0.4	0.9	0.9	0.8
Gross fixed capital formation									
Private	0.6	0.9	0.1	-0.5	0.5	1.8	2.2	1.4	1.1
Public	-0.3	—	-2.2	-1.7	-2.0	-4.6	-6.7	-7.3	-6.3
<b>State final demand</b>	<b>0.3</b>	<b>0.5</b>	<b>0.2</b>	<b>-0.2</b>	<b>—</b>	<b>0.4</b>	<b>0.7</b>	<b>0.5</b>	<b>0.3</b>

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	4 655	4 842	4 810	4 768	4 804	4 810	4 878	4 801	4 850
Households	13 987	13 956	14 130	14 027	14 061	14 096	14 254	14 376	14 479
Gross fixed capital formation									
Private	4 234	4 302	4 461	4 189	4 242	4 548	4 419	4 545	4 664
Public	1 279	1 154	1 147	1 226	1 076	1 102	1 023	927	844
<b>State final demand</b>	<b>24 154</b>	<b>24 249</b>	<b>24 549</b>	<b>24 210</b>	<b>24 182</b>	<b>24 556</b>	<b>24 574</b>	<b>24 649</b>	<b>24 838</b>

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-1.3	4.0	-0.7	-0.9	0.8	0.1	1.4	-1.6	1.0
Households	0.4	-0.2	1.3	-0.7	0.2	0.3	1.1	0.9	0.7
Gross fixed capital formation									
Private	0.3	1.6	3.7	-6.1	1.3	7.2	-2.8	2.9	2.6
Public	6.7	-9.8	-0.6	6.8	-12.2	2.5	-7.2	-9.4	-8.9
<b>State final demand</b>	<b>0.3</b>	<b>0.4</b>	<b>1.2</b>	<b>-1.4</b>	<b>-0.1</b>	<b>1.5</b>	<b>0.1</b>	<b>0.3</b>	<b>0.8</b>

— nil or rounded to zero (including null cells)

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

	2012-13		2013-14				2014-15		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	6 824	6 899	6 959	7 011	7 059	7 129	7 203	7 257	7 279
Households	23 030	23 116	23 286	23 448	23 520	23 547	23 600	23 700	23 810
Gross fixed capital formation									
Private	21 970	21 296	20 902	20 524	19 947	19 379	18 791	18 138	17 625
Public	2 271	2 351	2 351	2 301	2 219	2 122	2 032	1 984	1 942
<b>State final demand</b>	<b>54 078</b>	<b>53 636</b>	<b>53 483</b>	<b>53 282</b>	<b>52 748</b>	<b>52 176</b>	<b>51 631</b>	<b>51 080</b>	<b>50 605</b>

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.4	1.1	0.9	0.8	0.7	1.0	1.0	0.7	0.3
Households	0.3	0.4	0.7	0.7	0.3	0.1	0.2	0.4	0.5
Gross fixed capital formation									
Private	-3.3	-3.1	-1.8	-1.8	-2.8	-2.8	-3.0	-3.5	-2.8
Public	2.4	3.5	—	-2.1	-3.6	-4.4	-4.2	-2.4	-2.1
<b>State final demand</b>	<b>-1.1</b>	<b>-0.8</b>	<b>-0.3</b>	<b>-0.4</b>	<b>-1.0</b>	<b>-1.1</b>	<b>-1.0</b>	<b>-1.1</b>	<b>-0.9</b>

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	6 833	6 899	6 959	7 029	7 036	7 134	7 185	7 313	7 238
Households	22 966	23 119	23 232	23 528	23 539	23 489	23 591	23 722	23 801
Gross fixed capital formation									
Private	21 436	21 181	21 512	19 898	20 317	19 357	18 616	18 342	17 442
Public	2 291	2 441	2 202	2 721	2 118	2 167	2 002	1 987	1 943
<b>State final demand</b>	<b>53 505</b>	<b>53 598</b>	<b>53 905</b>	<b>53 175</b>	<b>53 011</b>	<b>52 147</b>	<b>51 395</b>	<b>51 364</b>	<b>50 425</b>

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.7	1.0	0.9	1.0	0.1	1.4	0.7	1.8	-1.0
Households	-0.2	0.7	0.5	1.3	—	-0.2	0.4	0.6	0.3
Gross fixed capital formation									
Private	-7.0	-1.2	1.6	-7.5	2.1	-4.7	-3.8	-1.5	-4.9
Public	5.3	6.5	-9.8	23.6	-22.1	2.3	-7.6	-0.8	-2.2
<b>State final demand</b>	<b>-2.8</b>	<b>0.2</b>	<b>0.6</b>	<b>-1.4</b>	<b>-0.3</b>	<b>-1.6</b>	<b>-1.4</b>	<b>-0.1</b>	<b>-1.8</b>

— nil or rounded to zero (including null cells)

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

	2012-13		2013-14				2014-15		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	1 526	1 529	1 531	1 530	1 533	1 540	1 545	1 541	1 533
Households	3 993	4 004	4 031	4 054	4 074	4 102	4 141	4 181	4 218
Gross fixed capital formation									
Private	935	926	930	930	932	944	967	988	1 002
Public	372	373	374	384	383	360	325	297	286
<b>State final demand</b>	<b>6 825</b>	<b>6 830</b>	<b>6 864</b>	<b>6 898</b>	<b>6 921</b>	<b>6 947</b>	<b>6 980</b>	<b>7 007</b>	<b>7 027</b>
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.1	0.2	0.1	-0.1	0.2	0.5	0.3	-0.3	-0.5
Households	-0.3	0.3	0.7	0.6	0.5	0.7	0.9	1.0	0.9
Gross fixed capital formation									
Private	-3.0	-1.0	0.5	—	0.2	1.4	2.5	2.1	1.4
Public	0.7	0.1	0.3	2.7	-0.1	-6.1	-9.7	-8.6	-3.6
<b>State final demand</b>	<b>-0.6</b>	<b>0.1</b>	<b>0.5</b>	<b>0.5</b>	<b>0.3</b>	<b>0.4</b>	<b>0.5</b>	<b>0.4</b>	<b>0.3</b>
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	1 530	1 524	1 539	1 530	1 522	1 548	1 546	1 544	1 525
Households	3 977	4 008	4 041	4 047	4 081	4 095	4 137	4 193	4 212
Gross fixed capital formation									
Private	935	918	940	926	946	911	994	985	995
Public	371	362	379	388	364	401	300	287	299
<b>State final demand</b>	<b>6 812</b>	<b>6 809</b>	<b>6 899</b>	<b>6 890</b>	<b>6 912</b>	<b>6 955</b>	<b>6 976</b>	<b>7 009</b>	<b>7 031</b>
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.7	-0.3	0.9	-0.6	-0.5	1.7	-0.1	-0.1	-1.3
Households	-0.5	0.8	0.8	0.1	0.8	0.4	1.0	1.4	0.5
Gross fixed capital formation									
Private	-2.6	-1.8	2.4	-1.5	2.1	-3.7	9.2	-0.9	1.0
Public	-3.8	-2.5	4.8	2.3	-6.3	10.2	-25.2	-4.3	4.2
<b>State final demand</b>	<b>-0.8</b>	<b>—</b>	<b>1.3</b>	<b>-0.1</b>	<b>0.3</b>	<b>0.6</b>	<b>0.3</b>	<b>0.5</b>	<b>0.3</b>

— nil or rounded to zero (including null cells)

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

	2012-13		2013-14				2014-15		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	1 561	1 576	1 592	1 611	1 626	1 640	1 642	1 636	1 626
Households	2 305	2 315	2 320	2 327	2 331	2 337	2 351	2 373	2 396
Gross fixed capital formation									
Private	2 762	2 878	2 987	2 947	2 843	2 951	3 187	3 382	3 464
Public	329	337	328	309	279	247	240	253	278
<b>State final demand</b>	<b>6 953</b>	<b>7 099</b>	<b>7 223</b>	<b>7 195</b>	<b>7 080</b>	<b>7 174</b>	<b>7 422</b>	<b>7 645</b>	<b>7 750</b>
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.2	0.9	1.0	1.2	1.0	0.8	0.1	-0.4	-0.6
Households	1.0	0.4	0.2	0.3	0.2	0.2	0.6	0.9	1.0
Gross fixed capital formation									
Private	-0.1	4.2	3.8	-1.3	-3.5	3.8	8.0	6.1	2.4
Public	-2.8	2.4	-2.6	-5.8	-9.9	-11.4	-2.6	5.2	9.9
<b>State final demand</b>	<b>—</b>	<b>2.1</b>	<b>1.7</b>	<b>-0.4</b>	<b>-1.6</b>	<b>1.3</b>	<b>3.5</b>	<b>3.0</b>	<b>1.4</b>
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	1 544	1 579	1 599	1 612	1 610	1 657	1 641	1 632	1 628
Households	2 303	2 308	2 323	2 327	2 333	2 336	2 346	2 374	2 401
Gross fixed capital formation									
Private	2 290	3 003	2 995	3 203	2 549	2 814	3 571	3 154	3 502
Public	328	322	356	296	279	252	236	727	311
<b>State final demand</b>	<b>6 456</b>	<b>7 203</b>	<b>7 273</b>	<b>7 439</b>	<b>6 772</b>	<b>7 060</b>	<b>7 794</b>	<b>7 887</b>	<b>7 842</b>
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-2.4	2.3	1.3	0.8	-0.1	2.9	-1.0	-0.6	-0.2
Households	-0.1	0.2	0.7	0.1	0.3	0.1	0.4	1.2	1.1
Gross fixed capital formation									
Private	-29.4	31.1	-0.3	7.0	-20.4	10.4	26.9	-11.7	11.0
Public	-8.4	-1.8	10.6	-16.8	-5.8	-9.6	-6.3	208.1	-57.2
<b>State final demand</b>	<b>-13.8</b>	<b>11.6</b>	<b>1.0</b>	<b>2.3</b>	<b>-9.0</b>	<b>4.3</b>	<b>10.4</b>	<b>1.2</b>	<b>-0.6</b>

— nil or rounded to zero (including null cells)

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

	2012-13		2013-14				2014-15		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	8 248	8 366	8 506	8 596	8 622	8 614	8 652	8 695	8 735
Households	3 761	3 789	3 808	3 805	3 789	3 779	3 790	3 809	3 829
Gross fixed capital formation									
Private	1 142	1 076	1 020	1 000	1 011	1 028	1 050	1 070	1 084
Public	1 037	1 057	1 025	1 007	1 064	1 144	1 166	1 148	1 127
<b>State final demand</b>	<b>14 187</b>	<b>14 285</b>	<b>14 357</b>	<b>14 407</b>	<b>14 486</b>	<b>14 565</b>	<b>14 656</b>	<b>14 723</b>	<b>14 769</b>

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	—	1.4	1.7	1.1	0.3	-0.1	0.4	0.5	0.5
Households	0.7	0.8	0.5	-0.1	-0.4	-0.3	0.3	0.5	0.5
Gross fixed capital formation									
Private	-4.5	-5.8	-5.2	-2.0	1.1	1.7	2.2	1.9	1.2
Public	4.6	2.0	-3.0	-1.8	5.7	7.5	1.9	-1.5	-1.8
<b>State final demand</b>	<b>0.1</b>	<b>0.7</b>	<b>0.5</b>	<b>0.4</b>	<b>0.5</b>	<b>0.5</b>	<b>0.6</b>	<b>0.5</b>	<b>0.3</b>

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	8 326	8 218	8 609	8 617	8 616	8 538	8 738	8 642	8 749
Households	3 768	3 787	3 810	3 814	3 788	3 768	3 786	3 819	3 825
Gross fixed capital formation									
Private	1 189	1 044	1 003	1 018	1 021	989	1 092	1 052	1 084
Public	1 029	1 135	985	989	1 036	1 186	1 204	1 089	1 146
<b>State final demand</b>	<b>14 310</b>	<b>14 174</b>	<b>14 408</b>	<b>14 437</b>	<b>14 460</b>	<b>14 482</b>	<b>14 821</b>	<b>14 603</b>	<b>14 804</b>

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	1.1	-1.3	4.8	0.1	—	-0.9	2.3	-1.1	1.2
Households	1.3	0.5	0.6	0.1	-0.7	-0.5	0.5	0.9	0.1
Gross fixed capital formation									
Private	-1.2	-12.2	-3.9	1.4	0.3	-3.1	10.4	-3.7	3.0
Public	6.1	10.3	-13.2	0.4	4.7	14.5	1.5	-9.5	5.3
<b>State final demand</b>	<b>1.2</b>	<b>-1.0</b>	<b>1.7</b>	<b>0.2</b>	<b>0.2</b>	<b>0.1</b>	<b>2.3</b>	<b>-1.5</b>	<b>1.4</b>

— nil or rounded to zero (including null cells)

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

	2012-13		2013-14				2014-15		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m								
TREND									
Compensation of employees	183 838	185 125	186 571	188 122	189 568	190 878	191 834	192 505	192 937
Gross operating surplus	127 584	129 792	132 730	135 239	136 350	136 148	135 815	136 328	137 292
Gross mixed income	32 325	32 359	32 310	32 504	32 817	32 978	33 067	33 211	33 393
Taxes less subsidies on production and imports	37 597	38 362	39 150	39 833	40 296	40 524	40 549	40 629	40 831
Net primary income from non-residents	-9 462	-9 673	-10 132	-10 311	-9 812	-8 859	-7 868	-7 117	-6 612
<b>Gross national income</b>	<b>371 882</b>	<b>375 965</b>	<b>380 630</b>	<b>385 388</b>	<b>389 219</b>	<b>391 668</b>	<b>393 386</b>	<b>395 550</b>	<b>397 977</b>
Net secondary income from non-residents									
Current taxes on income, wealth, etc	309	289	277	288	305	307	304	319	344
Other current transfers	-805	-800	-778	-770	-770	-761	-760	-772	-786
<b>Gross disposable income</b>	<b>371 386</b>	<b>375 454</b>	<b>380 129</b>	<b>384 905</b>	<b>388 755</b>	<b>391 213</b>	<b>392 930</b>	<b>395 097</b>	<b>397 532</b>
Use of gross disposable income									
Final consumption expenditure									
General government	67 528	68 488	69 214	69 701	70 233	70 908	71 543	71 983	72 254
Households	209 929	212 273	215 246	218 390	221 059	223 250	225 296	227 356	229 382
National net saving(a)									
Non-financial corporations	3 749	3 970	4 094	4 543	5 504	6 178	5 374	3 860	2 267
Financial corporations	8 244	7 177	6 695	6 644	6 690	6 471	6 171	6 016	6 064
General government	-2 891	-2 738	-2 458	-2 725	-3 811	-5 068	-6 205	-5 428	-4 120
Households	24 063	24 474	23 941	23 594	23 604	23 487	22 859	21 995	20 872
Total national net saving	33 002	32 669	32 505	32 487	32 000	30 492	28 415	27 018	26 320
Consumption of fixed capital	60 903	62 027	63 227	64 403	65 508	66 564	67 625	68 697	69 763
<b>Total use of gross disposable income</b>	<b>371 386</b>	<b>375 454</b>	<b>380 129</b>	<b>384 905</b>	<b>388 755</b>	<b>391 213</b>	<b>392 930</b>	<b>395 097</b>	<b>397 532</b>
SEASONALLY ADJUSTED									
Compensation of employees	183 777	185 028	186 449	188 428	189 438	190 653	192 268	192 506	192 663
Gross operating surplus	127 436	130 431	131 590	135 989	137 170	135 579	135 247	136 506	137 518
Gross mixed income	32 505	32 207	32 242	32 601	32 576	33 405	32 840	33 038	33 691
Taxes less subsidies on production and imports	37 030	38 694	39 277	39 579	40 274	40 954	40 265	40 406	41 194
Net primary income from non-residents	-9 029	-9 725	-10 074	-10 574	-9 834	-8 800	-7 783	-7 046	-6 621
<b>Gross national income</b>	<b>371 718</b>	<b>376 636</b>	<b>379 485</b>	<b>386 023</b>	<b>389 624</b>	<b>391 791</b>	<b>392 839</b>	<b>395 410</b>	<b>398 444</b>
Net secondary income from non-residents									
Current taxes on income, wealth, etc	312	307	244	296	314	322	278	312	370
Other current transfers	-857	-793	-755	-775	-783	-769	-722	-797	-789
<b>Gross disposable income</b>	<b>371 173</b>	<b>376 150</b>	<b>378 974</b>	<b>385 544</b>	<b>389 155</b>	<b>391 344</b>	<b>392 395</b>	<b>394 925</b>	<b>398 025</b>
Use of gross disposable income									
Final consumption expenditure									
General government	67 672	68 488	69 327	69 832	69 889	70 975	71 784	71 913	72 173
Households	209 854	211 836	215 433	218 416	220 897	223 628	224 822	227 675	229 406
National net saving(a)									
Non-financial corporations	3 396	5 278	3 293	4 752	4 444	7 970	4 723	3 907	2 065
Financial corporations	6 985	6 845	6 898	6 057	7 667	5 723	6 650	5 111	6 353
General government	-3 972	-1 830	-2 990	-2 573	-3 256	-5 331	-6 883	-5 191	-3 222
Households	25 952	24 658	23 266	24 082	23 467	23 495	23 129	21 849	20 817
Total national net saving	32 769	33 834	30 925	32 893	32 869	30 161	28 184	26 652	26 643
Consumption of fixed capital	60 877	61 992	63 288	64 403	65 500	66 580	67 605	68 685	69 803
<b>Total use of gross disposable income</b>	<b>371 173</b>	<b>376 150</b>	<b>378 974</b>	<b>385 544</b>	<b>389 155</b>	<b>391 344</b>	<b>392 395</b>	<b>394 925</b>	<b>398 025</b>

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

	2012-13		2013-14				2014-15		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m								
TREND									
National net saving	33 002	32 669	32 505	32 487	32 000	30 492	28 415	27 018	26 320
Consumption of fixed capital	60 903	62 027	63 227	64 403	65 508	66 564	67 625	68 697	69 763
Capital transfers									
Receivable from non-residents	—	—	—	—	—	—	—	—	—
less Payable to non-residents	90	93	96	97	101	109	121	130	136
<b>Gross saving and capital transfers</b>	<b>93 815</b>	<b>94 603</b>	<b>95 637</b>	<b>96 792</b>	<b>97 406</b>	<b>96 946</b>	<b>95 945</b>	<b>95 597</b>	<b>95 745</b>
Gross fixed capital formation									
Private	87 988	88 001	88 320	88 406	88 005	87 963	88 164	88 297	88 357
Public corporations	6 672	6 598	6 361	6 109	5 874	5 518	5 211	5 051	5 024
General government	12 639	12 534	12 588	13 047	13 608	13 643	13 148	12 591	12 146
<i>Total gross fixed capital formation</i>	<i>107 299</i>	<i>107 133</i>	<i>107 269</i>	<i>107 562</i>	<i>107 487</i>	<i>107 124</i>	<i>106 531</i>	<i>105 943</i>	<i>105 423</i>
Changes in inventories									
Private non-farm	341	175	-432	-1 126	-824	102	590	442	3
Farm	-8	19	98	167	96	-23	-118	-97	-116
Public authorities	-113	-176	-170	-69	94	174	109	-24	-153
<i>Total changes in inventories</i>	<i>220</i>	<i>17</i>	<i>-503</i>	<i>-1 028</i>	<i>-635</i>	<i>253</i>	<i>587</i>	<i>323</i>	<i>-196</i>
Acquisitions less disposals of non-produced non-financial assets	—	—	—	—	1	2	2	1	—
Statistical discrepancy(a)	781	1 032	1 419	1 862	1 786	1 317	942	816	796
Net lending to non-residents	-14 458	-13 403	-12 644	-12 075	-9 184	-13 049	-12 274	-11 247	-10 274
<b>Total capital accumulation and net lending</b>	<b>93 815</b>	<b>94 603</b>	<b>95 637</b>	<b>96 792</b>	<b>97 406</b>	<b>96 946</b>	<b>95 945</b>	<b>95 597</b>	<b>95 745</b>
SEASONALLY ADJUSTED									
National net saving	32 769	33 834	30 925	32 893	32 869	30 161	28 184	26 652	26 643
Consumption of fixed capital	60 877	61 992	63 288	64 403	65 500	66 580	67 605	68 685	69 803
Capital transfers									
Receivable from non-residents	—	—	—	—	—	—	—	—	—
less Payable to non-residents	92	93	95	99	102	103	126	131	136
<b>Gross saving and capital transfers</b>	<b>93 555</b>	<b>95 733</b>	<b>94 119</b>	<b>97 197</b>	<b>98 267</b>	<b>96 638</b>	<b>95 662</b>	<b>95 207</b>	<b>96 311</b>
Gross fixed capital formation									
Private	86 630	92 559	88 952	87 152	88 021	89 414	87 733	88 388	88 015
Public corporations	6 886	2 295	6 331	7 092	5 719	4 555	4 909	4 959	5 246
General government	13 092	12 404	12 234	13 175	13 454	14 078	12 980	12 938	12 254
<i>Total gross fixed capital formation</i>	<i>106 608</i>	<i>107 258</i>	<i>107 516</i>	<i>107 419</i>	<i>107 194</i>	<i>108 047</i>	<i>105 622</i>	<i>106 285</i>	<i>105 515</i>
Changes in inventories									
Private non-farm	-297	755	-318	-919	-2 347	1 120	1 562	-957	658
Farm	-31	277	-363	593	-50	50	-384	209	-265
Public authorities	-49	-215	-190	-66	70	226	171	-105	-149
<i>Total changes in inventories</i>	<i>-376</i>	<i>817</i>	<i>-871</i>	<i>-392</i>	<i>-2 327</i>	<i>1 397</i>	<i>1 349</i>	<i>-853</i>	<i>245</i>
Acquisitions less disposals of non-produced non-financial assets	32	62	—	—	—	-44	-18	2	—
Statistical discrepancy(a)	38	736	1 474	2 598	1 146	1 693	1 022	142	1 428
Net lending to non-residents	-12 745	-13 138	-13 999	-12 427	-7 745	-14 455	-12 314	-10 372	-10 877
<b>Total capital accumulation and net lending</b>	<b>93 555</b>	<b>95 733</b>	<b>94 119</b>	<b>97 197</b>	<b>98 267</b>	<b>96 638</b>	<b>95 662</b>	<b>95 207</b>	<b>96 311</b>

— nil or rounded to zero (including null cells)

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

	2012-13		2013-14				2014-15		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
<b>Income account</b>									
Income of non-residents									
Imports of goods and services	80 083	81 341	83 263	85 302	84 142	84 175	84 121	84 402	85 217
Primary income receivable by non-residents									
Compensation of employees	1 622	1 603	1 572	1 571	1 601	1 595	1 534	1 445	1 361
Property income	19 263	19 693	20 408	20 776	20 582	20 041	19 434	19 051	18 754
Secondary income receivable by non-residents									
Current transfers	2 389	2 447	2 478	2 494	2 502	2 511	2 528	2 542	2 550
Use of income by non-residents									
Exports of goods and services	75 671	78 214	81 346	84 116	85 336	80 551	80 291	80 856	82 135
Primary income payable by non-residents									
Compensation of employees	616	628	633	634	638	629	597	566	551
Property income	10 807	10 996	11 216	11 402	11 733	12 148	12 499	12 811	12 966
Secondary income payable by non-residents									
Current transfers(a)	1 893	1 935	1 977	2 011	2 037	2 056	2 072	2 089	2 107
<b>Balance on external income account</b>	<b>14 368</b>	<b>13 310</b>	<b>12 549</b>	<b>11 978</b>	<b>9 082</b>	<b>12 938</b>	<b>12 152</b>	<b>11 116</b>	<b>10 138</b>
<b>Capital account</b>									
Capital transfers receivable by non-residents	90	93	96	97	101	109	121	130	136
Capital transfers payable by non-residents	—	—	—	—	—	—	—	—	—
<b>Balance on external income and capital transfers</b>	<b>14 458</b>	<b>13 403</b>	<b>12 645</b>	<b>12 075</b>	<b>9 183</b>	<b>13 047</b>	<b>12 273</b>	<b>11 246</b>	<b>10 274</b>
Acquisitions less disposals of non-produced non-financial assets	—	—	—	—	-1	-2	-2	-1	—
Net lending (+) / net borrowing (-)	14 458	13 403	12 644	12 075	9 184	13 049	12 274	11 247	10 274
<b>Total capital accumulation and net lending (+) / net borrowing (-)</b>	<b>14 458</b>	<b>13 403</b>	<b>12 645</b>	<b>12 075</b>	<b>9 183</b>	<b>13 047</b>	<b>12 273</b>	<b>11 246</b>	<b>10 274</b>
SEASONALLY ADJUSTED									
<b>Income account</b>									
Income of non-residents									
Imports of goods and services	78 737	80 959	84 964	84 481	84 616	84 894	83 497	83 726	86 284
Primary income receivable by non-residents									
Compensation of employees	1 722	1 561	1 540	1 577	1 634	1 547	1 596	1 427	1 324
Property income	18 921	20 098	19 894	21 270	20 692	19 696	19 512	19 090	18 651
Secondary income receivable by non-residents									
Current transfers	2 430	2 428	2 491	2 490	2 499	2 518	2 506	2 570	2 537
Use of income by non-residents									
Exports of goods and services	75 689	78 185	81 643	83 205	87 275	79 745	79 519	81 020	82 583
Primary income payable by non-residents									
Compensation of employees	631	625	617	657	621	625	633	540	534
Property income	10 983	11 310	10 743	11 616	11 871	11 819	12 692	12 930	12 820
Secondary income payable by non-residents									
Current transfers(a)	1 885	1 942	1 980	2 011	2 030	2 071	2 062	2 085	2 118
<b>Balance on external income account</b>	<b>12 621</b>	<b>12 983</b>	<b>13 904</b>	<b>12 328</b>	<b>7 643</b>	<b>14 396</b>	<b>12 206</b>	<b>10 239</b>	<b>10 741</b>
<b>Capital account</b>									
Capital transfers receivable by non-residents	92	93	95	99	102	103	126	131	136
Capital transfers payable by non-residents	—	—	—	—	—	—	—	—	—
<b>Balance on external income and capital transfers</b>	<b>12 713</b>	<b>13 076</b>	<b>13 999</b>	<b>12 427</b>	<b>7 745</b>	<b>14 499</b>	<b>12 332</b>	<b>10 370</b>	<b>10 877</b>
Acquisitions less disposals of non-produced non-financial assets	-32	-62	—	—	—	44	18	-2	—
Net lending (+) / net borrowing (-)	12 745	13 138	13 999	12 427	7 745	14 455	12 314	10 372	10 877
<b>Total capital accumulation and net lending (+) / net borrowing (-)</b>	<b>12 713</b>	<b>13 076</b>	<b>13 999</b>	<b>12 427</b>	<b>7 745</b>	<b>14 499</b>	<b>12 332</b>	<b>10 370</b>	<b>10 877</b>

— nil or rounded to zero (including null cells)

(a) Contains withholding taxes on royalties.

	2012-13		2013-14				2014-15		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m								
<b>Income</b>									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	29 350	29 788	30 152	30 460	30 776	31 169	31 621	32 064	32 477
Gross mixed income	32 325	32 359	32 310	32 504	32 817	32 978	33 067	33 211	33 393
Compensation of employees	182 832	184 150	185 632	187 185	188 605	189 911	190 902	191 627	192 118
Property income receivable(b)(c)	36 987	37 585	38 490	39 377	40 018	40 448	41 021	41 907	42 686
<i>Total primary income receivable</i>	<i>281 495</i>	<i>283 881</i>	<i>286 584</i>	<i>289 526</i>	<i>292 217</i>	<i>294 506</i>	<i>296 611</i>	<i>298 809</i>	<i>300 674</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	2 437	2 472	2 503	2 539	2 584	2 636	2 690	2 744	2 797
Social assistance benefits	30 767	30 894	31 008	31 374	31 960	32 472	32 750	32 981	33 178
Non-life insurance claims	7 809	8 019	8 255	8 411	8 419	8 553	8 829	9 092	9 261
Current transfers to non-profit institutions	8 039	8 186	8 089	8 081	8 251	8 445	8 527	8 472	8 411
Other current transfers									
Non-residents	873	896	929	955	962	957	954	954	956
Other sectors	300	304	247	169	122	123	127	127	124
<i>Total secondary income receivable</i>	<i>50 225</i>	<i>50 771</i>	<i>51 033</i>	<i>51 529</i>	<i>52 299</i>	<i>53 185</i>	<i>53 878</i>	<i>54 371</i>	<i>54 727</i>
<b>Total gross income</b>	<b>331 720</b>	<b>334 653</b>	<b>337 616</b>	<b>341 055</b>	<b>344 516</b>	<b>347 691</b>	<b>350 489</b>	<b>353 180</b>	<b>355 401</b>
<b>Uses of income</b>									
Primary income payable									
Property income payable(c)									
Interest on dwellings	15 800	15 209	14 723	14 519	14 593	14 851	15 069	15 202	15 249
Consumer debt interest	2 328	2 259	2 185	2 137	2 110	2 091	2 086	2 088	2 092
Property income payable by unincorporated enterprises	1 846	1 779	1 731	1 703	1 713	1 740	1 752	1 749	1 732
Rent on natural assets	192	197	209	219	213	194	182	184	192
<i>Total property income payable</i>	<i>20 166</i>	<i>19 444</i>	<i>18 848</i>	<i>18 576</i>	<i>18 629</i>	<i>18 875</i>	<i>19 089</i>	<i>19 222</i>	<i>19 264</i>
<i>Total primary income payable</i>	<i>20 166</i>	<i>19 444</i>	<i>18 848</i>	<i>18 576</i>	<i>18 629</i>	<i>18 875</i>	<i>19 089</i>	<i>19 222</i>	<i>19 264</i>
Secondary income payable									
Income tax payable	42 120	42 753	43 556	44 110	44 546	45 098	45 880	46 827	47 685
Social contributions for workers' compensation	2 410	2 436	2 461	2 487	2 514	2 542	2 570	2 599	2 627
Net non-life insurance premiums	7 539	7 589	7 635	7 684	7 738	7 796	7 856	7 915	7 973
Other current taxes on income, wealth etc.	1 199	1 187	1 178	1 173	1 179	1 196	1 216	1 238	1 260
Other current transfers									
Non-residents	1 306	1 293	1 268	1 245	1 234	1 230	1 226	1 223	1 219
Other sectors	2 939	2 840	2 764	2 743	2 679	2 638	2 679	2 745	2 813
<i>Total secondary income payable</i>	<i>57 512</i>	<i>58 098</i>	<i>58 862</i>	<i>59 441</i>	<i>59 889</i>	<i>60 500</i>	<i>61 428</i>	<i>62 547</i>	<i>63 577</i>
<b>Total income payable</b>	<b>77 679</b>	<b>77 542</b>	<b>77 711</b>	<b>78 018</b>	<b>78 518</b>	<b>79 375</b>	<b>80 516</b>	<b>81 768</b>	<b>82 841</b>
<b>Gross disposable income</b>	<b>254 041</b>	<b>257 111</b>	<b>259 906</b>	<b>263 037</b>	<b>265 998</b>	<b>268 316</b>	<b>269 973</b>	<b>271 412</b>	<b>272 560</b>
Final consumption expenditure(d)	209 929	212 273	215 246	218 390	221 059	223 250	225 296	227 356	229 382
Net saving(e)	24 063	24 474	23 941	23 594	23 604	23 487	22 859	21 995	20 872
Consumption of fixed capital	20 049	20 364	20 718	21 053	21 335	21 579	21 818	22 061	22 305
<b>Total use of gross income</b>	<b>331 720</b>	<b>334 653</b>	<b>337 616</b>	<b>341 055</b>	<b>344 516</b>	<b>347 691</b>	<b>350 489</b>	<b>353 180</b>	<b>355 401</b>

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

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

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

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

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

	2012-13		2013-14				2014-15		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m								
<b>Income</b>									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	29 370	29 796	30 142	30 480	30 770	31 110	31 642	32 130	32 413
Gross mixed income	32 505	32 207	32 242	32 601	32 576	33 405	32 840	33 038	33 691
Compensation of employees	182 685	184 091	185 526	187 508	188 425	189 730	191 306	191 619	191 873
Property income receivable(b)(c)	37 073	37 858	37 839	39 997	40 008	40 276	40 885	41 972	42 913
<i>Total primary income receivable</i>	<b>281 634</b>	<b>283 952</b>	<b>285 750</b>	<b>290 586</b>	<b>291 779</b>	<b>294 521</b>	<b>296 672</b>	<b>298 759</b>	<b>300 889</b>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	2 436	2 475	2 499	2 538	2 584	2 635	2 692	2 744	2 798
Social assistance benefits	30 977	31 080	30 639	31 451	32 006	32 556	32 693	33 003	33 183
Non-life insurance claims	8 854	8 001	8 310	8 451	8 413	8 547	8 538	9 607	8 935
Current transfers to non-profit institutions	8 268	7 993	8 319	7 816	8 317	8 455	8 688	8 315	8 451
Other current transfers									
Non-residents	875	873	951	953	961	959	951	953	960
Other sectors	260	387	211	156	126	114	142	125	119
<i>Total secondary income receivable</i>	<b>51 669</b>	<b>50 811</b>	<b>50 930</b>	<b>51 365</b>	<b>52 407</b>	<b>53 266</b>	<b>53 703</b>	<b>54 745</b>	<b>54 447</b>
<b>Total gross income</b>	<b>333 302</b>	<b>334 763</b>	<b>336 679</b>	<b>341 951</b>	<b>344 186</b>	<b>347 787</b>	<b>350 375</b>	<b>353 504</b>	<b>355 336</b>
<b>Uses of income</b>									
Primary income payable									
Property income payable(c)									
Interest on dwellings	15 904	15 295	14 525	14 541	14 643	14 819	15 015	15 454	15 026
Consumer debt interest	2 367	2 246	2 168	2 148	2 114	2 082	2 084	2 092	2 090
Property income payable by unincorporated enterprises	1 867	1 796	1 701	1 714	1 704	1 743	1 758	1 764	1 711
Rent on natural assets	196	190	205	227	218	190	175	180	203
<i>Total property income payable</i>	<b>20 333</b>	<b>19 528</b>	<b>18 599</b>	<b>18 630</b>	<b>18 679</b>	<b>18 834</b>	<b>19 032</b>	<b>19 491</b>	<b>19 030</b>
<i>Total primary income payable</i>	<b>20 333</b>	<b>19 528</b>	<b>18 599</b>	<b>18 630</b>	<b>18 679</b>	<b>18 834</b>	<b>19 032</b>	<b>19 491</b>	<b>19 030</b>
Secondary income payable									
Income tax payable	41 834	43 145	43 238	44 432	44 522	44 802	46 077	46 708	47 842
Social contributions for workers' compensation	2 411	2 437	2 461	2 487	2 514	2 542	2 571	2 599	2 627
Net non-life insurance premiums	7 540	7 591	7 632	7 683	7 738	7 796	7 857	7 915	7 974
Other current taxes on income, wealth etc.	1 177	1 209	1 166	1 170	1 185	1 188	1 223	1 231	1 267
Other current transfers									
Non-residents	1 312	1 303	1 256	1 243	1 241	1 221	1 234	1 221	1 217
Other sectors	2 852	2 715	2 876	2 752	2 611	2 696	2 626	2 758	2 838
<i>Total secondary income payable</i>	<b>57 126</b>	<b>58 401</b>	<b>58 628</b>	<b>59 767</b>	<b>59 810</b>	<b>60 245</b>	<b>61 587</b>	<b>62 431</b>	<b>63 766</b>
<b>Total income payable</b>	<b>77 459</b>	<b>77 928</b>	<b>77 228</b>	<b>78 397</b>	<b>78 489</b>	<b>79 079</b>	<b>80 618</b>	<b>81 921</b>	<b>82 795</b>
<b>Gross disposable income</b>	<b>255 843</b>	<b>256 835</b>	<b>259 452</b>	<b>263 554</b>	<b>265 697</b>	<b>268 708</b>	<b>269 757</b>	<b>271 583</b>	<b>272 540</b>
Final consumption expenditure(d)	209 854	211 836	215 433	218 416	220 897	223 628	224 822	227 675	229 406
Net saving(e)	25 952	24 658	23 266	24 082	23 467	23 495	23 129	21 849	20 817
Consumption of fixed capital	20 037	20 340	20 752	21 055	21 333	21 585	21 806	22 059	22 317
<b>Total use of gross income</b>	<b>333 302</b>	<b>334 763</b>	<b>336 679</b>	<b>341 951</b>	<b>344 186</b>	<b>347 787</b>	<b>350 375</b>	<b>353 504</b>	<b>355 336</b>

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

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

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

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

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

	2012-13		2013-14				2014-15		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m								
<b>Income</b>									
Primary income receivable									
Gross operating surplus	7 986	8 100	8 214	8 330	8 449	8 570	8 692	8 816	8 942
Taxes on production and imports	43 268	44 159	44 999	45 612	46 078	46 545	45 360	45 787	46 212
Property income receivable									
Interest	1 699	1 658	1 616	1 597	1 591	1 587	1 593	1 613	1 639
Dividends									
Public non-financial corporations	2 002	2 005	1 819	1 564	1 417	1 518	1 700	1 838	1 898
Public financial corporations	331	351	367	496	672	799	810	774	765
Other	670	750	737	695	729	871	935	942	911
Total dividends	3 003	3 107	2 923	2 754	2 818	3 189	3 445	3 554	3 574
Rent on natural assets(a)	2 641	2 785	3 048	3 236	3 164	2 875	2 699	2 717	2 829
Total property income receivable	7 343	7 550	7 587	7 588	7 573	7 651	7 737	7 884	8 043
Total primary income receivable	58 597	59 809	60 800	61 529	62 099	62 766	61 789	62 488	63 197
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	42 120	42 753	43 556	44 110	44 546	45 098	45 880	46 827	47 685
Resident corporations	18 162	18 405	18 428	18 037	17 328	16 394	16 012	16 182	16 617
Non-residents	524	519	519	529	546	562	574	587	595
Total income tax	60 806	61 677	62 503	62 676	62 420	62 054	62 466	63 595	64 898
Other current taxes on income, wealth etc.	1 199	1 187	1 178	1 173	1 179	1 196	1 216	1 238	1 260
Total current taxes	62 006	62 865	63 681	63 849	63 599	63 249	63 682	64 834	66 158
Other current transfers	4 353	4 214	4 117	4 158	4 184	4 198	4 265	4 328	4 391
Total secondary income receivable	66 358	67 078	67 799	68 007	67 782	67 448	67 947	69 162	70 549
<b>Total gross income</b>	<b>124 955</b>	<b>126 887</b>	<b>128 599</b>	<b>129 536</b>	<b>129 882</b>	<b>130 214</b>	<b>129 736</b>	<b>131 649</b>	<b>133 745</b>
<b>Uses of income</b>									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	3 054	3 141	3 204	3 248	3 321	3 396	3 434	3 429	3 395
Other interest	3 711	3 820	4 048	4 294	4 462	4 554	4 655	4 758	4 820
Total interest	6 765	6 961	7 252	7 542	7 783	7 950	8 089	8 186	8 216
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	6 765	6 961	7 252	7 542	7 783	7 950	8 089	8 186	8 216
Subsidies	5 760	5 809	5 822	5 804	5 801	5 807	5 049	5 146	5 221
Total primary income payable	12 526	12 770	13 074	13 346	13 584	13 757	13 138	13 332	13 437
Secondary income payable									
Social assistance benefits in cash to residents	30 767	30 894	31 008	31 374	31 960	32 472	32 750	32 981	33 178
Other current transfers									
Non-residents	333	369	417	456	469	462	457	455	457
Other sectors	8 705	9 004	9 130	9 055	8 998	9 113	9 361	9 509	9 598
Total secondary income payable	39 805	40 267	40 555	40 885	41 427	42 047	42 568	42 946	43 233
<b>Total income payable</b>	<b>52 331</b>	<b>53 038</b>	<b>53 629</b>	<b>54 230</b>	<b>55 011</b>	<b>55 804</b>	<b>55 706</b>	<b>56 278</b>	<b>56 670</b>
<b>Gross disposable income</b>	<b>72 624</b>	<b>73 850</b>	<b>74 970</b>	<b>75 306</b>	<b>74 871</b>	<b>74 410</b>	<b>74 030</b>	<b>75 372</b>	<b>77 076</b>
Final consumption expenditure	67 528	68 488	69 214	69 701	70 233	70 908	71 543	71 983	72 254
Net saving(b)	-2 891	-2 738	-2 458	-2 725	-3 811	-5 068	-6 205	-5 428	-4 120
Consumption of fixed capital	7 986	8 100	8 214	8 330	8 449	8 570	8 692	8 816	8 942
<b>Total use of gross income</b>	<b>124 955</b>	<b>126 887</b>	<b>128 599</b>	<b>129 536</b>	<b>129 882</b>	<b>130 214</b>	<b>129 736</b>	<b>131 649</b>	<b>133 745</b>

— nil or rounded to zero (including null cells)

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

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

	2012-13		2013-14				2014-15		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m								
<b>Income</b>									
Primary income receivable									
Gross operating surplus	7 986	8 101	8 214	8 329	8 448	8 570	8 693	8 815	8 941
Taxes on production and imports	42 822	44 293	45 267	45 501	45 899	46 712	45 479	45 477	46 467
Property income receivable									
Interest	1 665	1 673	1 624	1 573	1 603	1 595	1 594	1 573	1 691
Dividends									
Public non-financial corporations	1 834	2 248	1 824	1 347	1 603	1 360	1 742	1 946	1 846
Public financial corporations	325	373	353	427	700	884	762	1 232	754
Other	434	1 085	573	711	663	943	938	949	885
Total dividends	2 593	3 706	2 750	2 485	2 966	3 187	3 442	4 126	3 486
Rent on natural assets(a)	2 694	2 630	3 058	3 362	3 213	2 817	2 626	2 641	2 983
Total property income receivable	6 952	8 009	7 432	7 420	7 781	7 600	7 662	8 341	8 160
Total primary income receivable	57 760	60 402	60 914	61 250	62 128	62 882	61 834	62 632	63 568
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	41 834	43 145	43 238	44 432	44 522	44 802	46 077	46 708	47 842
Resident corporations	18 976	18 148	18 142	18 314	17 790	15 692	16 094	16 080	16 799
Non-residents	520	529	503	539	539	568	575	579	606
Total income tax	61 330	61 823	61 883	63 285	62 851	61 062	62 745	63 367	65 247
Other current taxes on income, wealth etc.	1 177	1 209	1 166	1 170	1 185	1 188	1 223	1 231	1 267
Total current taxes	62 507	63 032	63 049	64 455	64 036	62 250	63 969	64 597	66 514
Other current transfers	4 280	3 960	4 320	4 158	4 037	4 347	4 229	4 251	4 487
Total secondary income receivable	66 787	66 992	67 369	68 613	68 073	66 598	68 198	68 849	71 001
<b>Total gross income</b>	<b>124 547</b>	<b>127 394</b>	<b>128 283</b>	<b>129 863</b>	<b>130 201</b>	<b>129 479</b>	<b>130 032</b>	<b>131 481</b>	<b>134 569</b>
<b>Uses of income</b>									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	3 089	3 127	3 240	3 265	3 217	3 487	3 451	3 383	3 422
Other interest	3 789	3 670	4 026	4 431	4 460	4 425	4 755	4 755	4 788
Total interest	6 878	6 797	7 267	7 696	7 676	7 912	8 205	8 138	8 211
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	6 878	6 797	7 267	7 696	7 676	7 912	8 205	8 138	8 211
Subsidies	5 829	5 658	5 915	5 868	5 679	5 811	5 162	5 000	5 333
Total primary income payable	12 708	12 455	13 181	13 563	13 356	13 723	13 367	13 138	13 543
Secondary income payable									
Social assistance benefits in cash to residents	30 977	31 080	30 639	31 451	32 006	32 556	32 693	33 003	33 183
Other current transfers									
Non-residents	339	337	448	452	464	471	449	452	464
Other sectors	8 838	8 763	9 463	8 808	9 294	8 516	9 929	9 351	9 486
Total secondary income payable	40 154	40 181	40 550	40 711	41 764	41 542	43 071	42 806	43 134
<b>Total income payable</b>	<b>52 862</b>	<b>52 636</b>	<b>53 731</b>	<b>54 274</b>	<b>55 120</b>	<b>55 265</b>	<b>56 438</b>	<b>55 944</b>	<b>56 677</b>
<b>Gross disposable income</b>	<b>71 685</b>	<b>74 759</b>	<b>74 552</b>	<b>75 589</b>	<b>75 081</b>	<b>74 214</b>	<b>73 594</b>	<b>75 537</b>	<b>77 892</b>
Final consumption expenditure	67 672	68 488	69 327	69 832	69 889	70 975	71 784	71 913	72 173
Net saving(b)	-3 972	-1 830	-2 990	-2 573	-3 256	-5 331	-6 883	-5 191	-3 222
Consumption of fixed capital	7 986	8 101	8 214	8 329	8 448	8 570	8 693	8 815	8 941
<b>Total use of gross income</b>	<b>124 547</b>	<b>127 394</b>	<b>128 283</b>	<b>129 863</b>	<b>130 201</b>	<b>129 479</b>	<b>130 032</b>	<b>131 481</b>	<b>134 569</b>

— nil or rounded to zero (including null cells)

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

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

	2012-13		2013-14				2014-15		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m								
TREND									
Taxes on income									
Individuals									
Net tax instalments	39 679	40 278	41 021	41 512	41 901	42 424	43 191	44 129	44 982
Fringe benefit taxes	971	984	997	1 009	1 020	1 028	1 033	1 036	1 038
Other	1 470	1 492	1 538	1 589	1 625	1 645	1 655	1 662	1 666
<i>Total individuals</i>	42 120	42 753	43 556	44 110	44 546	45 098	45 880	46 827	47 685
Resident corporations	18 162	18 405	18 428	18 037	17 328	16 394	16 012	16 182	16 617
Non-residents	524	519	519	529	546	562	574	587	595
<i>Total taxes on income</i>	60 806	61 677	62 503	62 676	62 420	62 054	62 466	63 595	64 898
Payroll taxes	5 936	5 960	6 000	6 086	6 160	6 192	6 177	6 160	6 154
Land taxes	1 551	1 569	1 590	1 609	1 624	1 637	1 649	1 661	1 672
Municipal and metropolitan improvement rates	3 659	3 717	3 776	3 835	3 897	3 960	4 025	4 089	4 145
Taxes on financial and capital transactions	3 564	3 832	4 104	4 234	4 343	4 524	4 772	5 026	5 230
Sales taxes	286	286	301	323	335	337	336	336	338
Goods and services tax	12 632	12 954	13 362	13 776	14 104	14 325	14 489	14 663	14 853
Excise taxes	6 643	6 754	6 757	6 617	6 441	6 326	6 228	6 082	5 960
Taxes on international trade	2 072	2 110	2 152	2 251	2 356	2 403	2 451	2 535	2 661
Taxes on gambling	1 375	1 346	1 336	1 346	1 364	1 392	1 415	1 429	1 439
Taxes on insurance	1 389	1 398	1 292	1 348	1 399	1 411	1 381	1 336	1 292
Motor vehicle taxes	2 149	2 156	2 165	2 191	2 227	2 259	2 292	2 332	2 376
Other taxes	3 194	3 204	3 204	3 152	3 054	2 967	1 347	1 357	1 372
<b>Total taxes</b>	<b>105 255</b>	<b>106 964</b>	<b>108 543</b>	<b>109 445</b>	<b>109 724</b>	<b>109 786</b>	<b>109 026</b>	<b>110 600</b>	<b>112 390</b>

## SEASONALLY ADJUSTED

Taxes on income									
Individuals									
Net tax instalments	39 395	40 679	40 700	41 825	41 877	42 132	43 384	44 009	45 142
Fringe benefit taxes	970	983	996	1 011	1 019	1 028	1 035	1 036	1 037
Other	1 469	1 483	1 542	1 595	1 626	1 642	1 658	1 663	1 663
<i>Total individuals</i>	41 834	43 145	43 238	44 432	44 522	44 802	46 077	46 708	47 842
Resident corporations	18 976	18 148	18 142	18 314	17 790	15 692	16 094	16 080	16 799
Non-residents	520	529	503	539	539	568	575	579	606
<i>Total taxes on income</i>	61 330	61 823	61 883	63 285	62 851	61 062	62 745	63 367	65 247
Payroll taxes	5 883	5 971	5 993	6 067	6 183	6 205	6 178	6 127	6 181
Land taxes	1 550	1 567	1 592	1 609	1 624	1 637	1 648	1 661	1 674
Municipal and metropolitan improvement rates	3 658	3 718	3 776	3 835	3 896	3 960	4 024	4 088	4 154
Taxes on financial and capital transactions	3 513	4 149	3 996	4 410	4 279	4 334	5 014	4 920	5 224
Sales taxes	281	278	301	328	339	332	339	332	340
Goods and services tax	12 597	12 942	13 383	13 769	14 121	14 371	14 431	14 658	14 889
Excise taxes	6 459	6 753	7 026	6 432	6 376	6 431	6 257	5 977	6 023
Taxes on international trade	2 058	2 056	2 239	2 182	2 319	2 565	2 347	2 444	2 816
Taxes on gambling	1 350	1 345	1 346	1 330	1 379	1 375	1 431	1 428	1 432
Taxes on insurance	1 406	1 364	1 300	1 350	1 380	1 461	1 353	1 338	1 294
Motor vehicle taxes	2 151	2 151	2 163	2 189	2 228	2 266	2 292	2 313	2 398
Other taxes	3 096	3 224	3 226	3 199	2 954	3 056	1 323	1 339	1 406
<b>Total taxes</b>	<b>105 333</b>	<b>107 341</b>	<b>108 223</b>	<b>109 984</b>	<b>109 931</b>	<b>109 054</b>	<b>109 381</b>	<b>109 992</b>	<b>113 078</b>

	2012-13		2013-14				2014-15			Mar 14 to Mar 15
	Jun		Sep	Dec	Mar	Jun	Sep	Dec	Mar	
LEVELS										
<b>Chain volume measures of GDP(a)</b>										
Expenditure-GDP(E) (\$m)	383 787		385 558	387 169	390 316	393 727	395 876	397 866	399 924	..
Income-GDP(I) (\$m)	383 276		385 950	389 283	392 480	394 894	396 835	399 120	401 621	..
Production-GDP(P) (\$m)	383 047		385 403	388 336	391 023	392 891	394 280	395 968	398 004	..
<b>Farm and non-farm GDP</b>										
Non-farm GDP-chain volume(a) (\$m)	374 680		376 829	379 834	383 017	385 573	387 529	389 629	392 004	..
Non-farm GDP-current prices (\$m)	377 040		381 815	386 470	389 677	391 164	391 749	392 834	394 274	..
Non-farm GDP-implicit price deflator(b) (index)	100.6		101.3	101.7	101.7	101.5	101.1	100.8	100.6	..
Farm GDP-chain volume(a) (\$m)	8 200		8 441	8 437	8 281	8 111	8 026	8 056	8 132	..
Farm GDP-current prices (\$m)	8 150		8 333	8 404	8 443	8 461	8 603	8 742	8 727	..
Farm GDP-implicit price deflator(b) (index)	99.4		98.7	99.6	101.9	104.3	107.2	108.5	107.3	..
<b>New private business investment(c)</b>										
New Private business investment-chain volume(a) (\$m)	66 610		65 625	64 737	63 694	63 009	62 362	61 312	60 053	..
New Private business investment-current prices (\$m)	66 928		66 289	65 706	64 865	64 276	63 689	62 696	61 511	..
<b>Inventories and sales</b>										
Private non-farm inventory levels-chain volume(a) (\$m)	134 017		133 625	132 509	131 723	131 852	132 446	132 778	132 789	..
Private non-farm inventory levels-book values (\$m)	148 657		150 062	150 665	150 398	149 867	149 467	148 914	148 294	..
Domestic sales (\$m)	168 594		169 433	170 666	171 352	171 327	170 793	170 245	169 793	..
Total sales (\$m)	233 010		236 997	240 481	240 797	238 346	235 903	235 134	235 848	..
Private non-farm inventories to total sales (quotient)	0.638		0.633	0.627	0.625	0.629	0.634	0.633	0.629	..
Imports of merchandise goods (\$m)	62 710		64 459	66 339	65 335	65 563	65 735	66 165	67 023	..
Imports to domestic sales (quotient)	0.372		0.380	0.389	0.381	0.383	0.385	0.389	0.395	..
<b>Income related measures</b>										
Wages share of total factor income (%)	53.3		53.1	52.9	52.8	53.0	53.2	53.2	53.1	..
Profits share of total factor income (%)	26.5		26.8	27.1	27.1	26.8	26.5	26.4	26.4	..
Average compensation per employee (\$)	17 629		17 748	17 870	17 982	18 078	18 124	18 122	18 085	..
Non-farm compensation of employees (\$m)	183 816		185 264	186 817	188 263	189 575	190 538	191 213	191 647	..
Average non-farm compensation per employee (\$)	17 744		17 873	18 005	18 118	18 209	18 253	18 252	18 215	..
PERCENTAGE CHANGES (d)										
<b>Chain volume measures of GDP(a)</b>										
Expenditure-GDP(E) (%)	0.8		0.5	0.4	0.8	0.9	0.5	0.5	0.5	2.5
Income-GDP(I) (%)	0.5		0.7	0.9	0.8	0.6	0.5	0.6	0.6	2.3
Production-GDP(P) (%)	0.5		0.6	0.8	0.7	0.5	0.4	0.4	0.5	1.8
<b>Farm and non-farm GDP</b>										
Non-farm GDP-chain volume(a) (%)	0.4		0.6	0.8	0.8	0.7	0.5	0.5	0.6	2.3
Non-farm GDP-current prices (%)	1.1		1.3	1.2	0.8	0.4	0.1	0.3	0.4	1.2
Non-farm GDP-implicit price deflator(b) (%)	0.7		0.7	0.4	—	-0.3	-0.4	-0.3	-0.2	-1.1
Farm GDP-chain volume(a) (%)	5.0		2.9	-0.1	-1.8	-2.1	-1.1	0.4	0.9	-1.8
Farm GDP-current prices (%)	3.6		2.2	0.9	0.5	0.2	1.7	1.6	-0.2	3.4
Farm GDP-implicit price deflator(b) (%)	-1.3		-0.7	0.9	2.3	2.3	2.8	1.2	-1.1	5.3
<b>New private business investment</b>										
New Private business investment-chain volume(a) (%)	-1.8		-1.5	-1.4	-1.6	-1.1	-1.0	-1.7	-2.1	-5.7
New Private business investment-current prices (%)	-1.4		-1.0	-0.9	-1.3	-0.9	-0.9	-1.6	-1.9	-5.2
<b>Income related measures</b>										
Average compensation per employee (%)	0.5		0.7	0.7	0.6	0.5	0.3	—	-0.2	0.6
Non-farm compensation of employees (%)	0.7		0.8	0.8	0.8	0.7	0.5	0.4	0.2	1.8
Average non-farm compensation per employee (%)	0.5		0.7	0.7	0.6	0.5	0.2	—	-0.2	0.5

.. not applicable

— nil or rounded to zero (including null cells)

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

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

(c) For definitions see Glossary.

(d) Change on preceding quarter.

	2012-13	2013-14				2014-15			Mar 14 to Mar 15
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
LEVELS									
<b>Chain volume measures of GDP(a)</b>									
Expenditure-GDP(E) (\$m)	383 051	383 749	386 741	391 210	393 234	395 423	397 711	400 968	..
Income-GDP(I) (\$m)	383 733	385 304	389 500	392 622	395 229	396 762	398 180	402 719	..
Production-GDP(P) (\$m)	383 295	385 382	387 741	391 612	393 462	393 558	395 572	398 880	..
<b>Farm and non-farm GDP</b>									
Non-farm GDP-chain volume(a) (\$m)	374 963	376 483	379 487	383 541	385 869	387 300	389 102	392 657	..
Non-farm GDP-current prices (\$m)	377 886	380 713	386 813	390 674	391 049	390 840	393 207	394 419	..
Non-farm GDP-implicit price deflator(b) (index)	100.8	101.1	101.9	101.9	101.3	100.9	101.1	100.4	..
Farm GDP-chain volume(a) (\$m)	8 430	8 329	8 507	8 274	8 106	7 948	8 053	8 199	..
Farm GDP-current prices (\$m)	8 049	8 446	8 463	8 253	8 601	8 582	8 544	9 105	..
Farm GDP-implicit price deflator(b) (index)	95.5	101.4	99.5	99.8	106.1	108.0	106.1	111.1	..
<b>New private business investment(c)</b>									
New Private business investment-chain volume(a) (\$m)	66 128	66 539	64 445	63 331	63 253	62 329	61 731	59 549	..
New Private business investment-current prices (\$m)	66 367	67 311	65 374	64 544	64 477	63 721	63 026	61 059	..
<b>Inventories and sales</b>									
Private non-farm inventory levels-chain volume(a) (\$m)	134 228	133 891	132 919	130 688	131 800	133 411	132 183	132 843	..
Private non-farm inventory levels-book values (\$m)	147 857	151 129	150 568	150 355	149 328	150 159	148 624	148 182	..
Domestic sales (\$m)	168 473	169 755	170 446	171 259	172 274	169 821	170 523	169 991	..
Total sales (\$m)	232 894	237 412	239 265	243 978	237 297	233 983	235 685	236 519	..
Private non-farm inventories to total sales (quotient)	0.635	0.637	0.629	0.616	0.629	0.642	0.631	0.627	..
Imports of merchandise goods (\$m)	62 243	65 826	65 358	65 729	66 071	65 219	65 634	67 861	..
Imports to domestic sales (quotient)	0.369	0.388	0.383	0.384	0.384	0.384	0.385	0.399	..
<b>Income related measures</b>									
Wages share of total factor income (%)	53.2	53.2	52.8	52.7	53.0	53.4	53.2	52.9	..
Profits share of total factor income (%)	26.6	26.6	27.2	27.3	26.7	26.3	26.4	26.4	..
Average compensation per employee (\$)	17 614	17 737	17 906	17 971	18 031	18 200	18 124	18 035	..
Non-farm compensation of employees (\$m)	183 711	185 151	187 122	188 131	189 349	190 973	191 214	191 372	..
Average non-farm compensation per employee (\$)	17 711	17 865	18 052	18 105	18 154	18 334	18 252	18 164	..
PERCENTAGE CHANGES (d)									
<b>Chain volume measures of GDP(a)</b>									
Expenditure-GDP(E) (%)	0.6	0.2	0.8	1.2	0.5	0.6	0.6	0.8	2.5
Income-GDP(I) (%)	0.8	0.4	1.1	0.8	0.7	0.4	0.4	1.1	2.6
Production-GDP(P) (%)	0.7	0.5	0.6	1.0	0.5	—	0.5	0.8	1.9
<b>Farm and non-farm GDP</b>									
Non-farm GDP-chain volume(a) (%)	0.6	0.4	0.8	1.1	0.6	0.4	0.5	0.9	2.4
Non-farm GDP-current prices (%)	1.4	0.7	1.6	1.0	0.1	-0.1	0.6	0.3	1.0
Non-farm GDP-implicit price deflator(b) (%)	0.8	0.3	0.8	-0.1	-0.5	-0.4	0.1	-0.6	-1.4
Farm GDP-chain volume(a) (%)	9.0	-1.2	2.1	-2.7	-2.0	-2.0	1.3	1.8	-0.9
Farm GDP-current prices (%)	1.4	4.9	0.2	-2.5	4.2	-0.2	-0.4	6.6	10.3
Farm GDP-implicit price deflator(b) (%)	-6.9	6.2	-1.9	0.3	6.4	1.8	-1.7	4.7	11.3
<b>New private business investment</b>									
New Private business investment-chain volume(a) (%)	-1.3	0.6	-3.1	-1.7	-0.1	-1.5	-1.0	-3.5	-6.0
New Private business investment-current prices (%)	-0.9	1.4	-2.9	-1.3	-0.1	-1.2	-1.1	-3.1	-5.4
<b>Income related measures</b>									
Average compensation per employee (%)	0.4	0.7	1.0	0.4	0.3	0.9	-0.4	-0.5	0.4
Non-farm compensation of employees (%)	0.7	0.8	1.1	0.5	0.6	0.9	0.1	0.1	1.7
Average non-farm compensation per employee (%)	0.3	0.9	1.1	0.3	0.3	1.0	-0.4	-0.5	0.3
<p>.. not applicable (b) Reference year for implicit price deflators is 2012-13.</p> <p>— nil or rounded to zero (including null cells) (c) For definitions see Glossary.</p> <p>(a) Reference year for chain volume measures is 2012-13. (d) Change on preceding quarter.</p>									

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
	\$m								
<b>Final consumption expenditure</b>									
General government									
National—defence	17 517	18 900	18 908	19 953	20 202	22 377	21 791	20 812	22 096
National—Non-defence	64 105	68 644	71 155	75 950	76 418	79 940	83 847	83 350	86 196
Total national	81 603	87 528	90 021	95 855	96 576	102 284	105 625	104 161	108 292
State and local	141 105	142 033	146 862	151 079	154 857	157 628	164 326	165 757	167 902
Total general government	222 384	229 468	236 768	246 935	251 391	259 932	269 965	269 918	276 194
Households	686 869	719 677	753 725	754 127	771 407	800 139	820 446	836 417	854 603
Total final consumption expenditure	909 197	949 243	990 719	1 001 044	1 022 792	1 060 067	1 090 457	1 106 335	1 130 797
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	41 729	40 981	41 497	41 238	41 098	43 343	41 570	42 437	46 023
Alterations and additions	30 327	30 950	31 747	30 936	31 953	32 457	32 012	28 362	28 519
Total dwellings	72 072	71 929	73 233	72 174	73 035	75 789	73 567	70 799	74 542
Ownership transfer costs	23 544	23 271	23 447	19 543	21 646	18 280	18 051	19 397	22 339
Non-dwelling construction									
New building	32 577	36 061	40 286	38 708	33 127	36 104	37 630	41 834	43 972
New engineering construction	35 009	40 431	40 965	52 932	49 234	61 574	95 312	105 414	99 058
Net purchases of second hand assets	-868	-1 459	-1 098	-1 721	-1 588	-1 226	-975	-2 826	-3 441
Total non-dwelling construction	67 463	75 783	81 092	90 433	81 137	96 791	131 996	144 422	139 590
Machinery and equipment									
New	63 917	65 888	78 069	76 046	75 675	74 780	86 020	83 236	72 721
Net purchases of second hand assets	-3 297	-3 570	-3 278	-3 950	-4 334	-4 077	-5 035	-5 593	-5 303
Total machinery and equipment	60 610	62 314	74 755	72 086	71 336	70 701	80 980	77 643	67 418
Cultivated biological resources	4 964	4 155	3 998	4 235	3 708	4 993	4 094	4 124	3 294
Intellectual property products									
Research and development	12 227	13 858	15 181	14 682	14 914	15 340	17 169	16 989	17 745
Mineral and petroleum exploration	3 220	4 806	6 196	6 702	6 371	6 638	7 327	7 849	6 731
Computer software	6 530	7 180	8 296	8 348	9 016	9 699	10 487	11 226	12 143
Artistic originals	1 079	1 166	1 255	1 371	1 512	1 653	1 722	1 809	1 902
Total intellectual property products	23 157	26 842	30 766	30 932	31 771	33 328	36 681	37 873	38 521
Total private gross fixed capital formation	251 121	263 331	288 965	290 417	283 522	300 224	345 535	354 258	345 703
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	5 081	2 638	1 157	1 205	1 638	1 719	2 653	4 570	5 899
State and local	16 324	19 338	22 406	23 797	25 649	23 714	20 828	21 088	17 391
Total public corporations	21 802	22 010	23 455	24 886	27 194	25 359	23 456	25 658	23 290
General government									
National—defence	4 632	5 250	6 026	6 512	7 232	7 356	7 004	4 796	6 723
National—non-defence	6 096	5 882	6 534	6 622	8 083	8 296	9 606	9 657	9 134
Total national	10 699	11 148	12 587	13 163	15 332	15 668	16 604	14 453	15 857
State and local	21 475	24 006	25 910	29 872	39 605	38 069	36 972	36 474	36 746
Total general government	32 285	35 179	38 582	43 068	54 851	53 709	53 597	50 927	52 602
Total public gross fixed capital formation	53 684	56 905	61 757	67 706	81 943	79 021	77 067	76 585	75 892
<b>Total gross fixed capital formation</b>	<b>304 528</b>	<b>319 922</b>	<b>350 411</b>	<b>357 756</b>	<b>365 284</b>	<b>379 094</b>	<b>422 600</b>	<b>430 844</b>	<b>421 596</b>
<b>Domestic final demand</b>	<b>1 211 225</b>	<b>1 266 734</b>	<b>1 339 960</b>	<b>1 357 898</b>	<b>1 387 138</b>	<b>1 438 208</b>	<b>1 513 034</b>	<b>1 537 179</b>	<b>1 552 393</b>
<b>Changes in inventories</b>									
Private non-farm	-4 905	1 259	3 663	-3 908	-1 446	3 259	2 844	2 140	-2 468
Farm	806	473	1 091	-108	-387	961	667	560	323
Public authorities	799	76	-2 045	-2 466	426	95	729	-220	36
Total changes in inventories	-3 484	1 873	4 048	-5 257	-1 680	4 590	4 232	2 480	-2 109
<b>Gross national expenditure</b>	<b>1 211 205</b>	<b>1 272 977</b>	<b>1 349 482</b>	<b>1 356 946</b>	<b>1 387 464</b>	<b>1 445 670</b>	<b>1 518 626</b>	<b>1 539 659</b>	<b>1 550 284</b>
Exports of goods and services	233 899	242 993	251 626	256 031	269 191	271 690	285 360	302 404	320 015
Imports of goods and services	200 337	220 869	252 827	243 568	259 231	285 812	318 912	321 118	315 393
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	3 680
<b>Gross domestic product</b>	<b>1 252 452</b>	<b>1 299 546</b>	<b>1 347 659</b>	<b>1 370 998</b>	<b>1 397 902</b>	<b>1 430 354</b>	<b>1 483 675</b>	<b>1 520 944</b>	<b>1 558 586</b>

— nil or rounded to zero (including null cells)

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

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
	\$m								
<b>Final consumption expenditure</b>									
General government									
National—defence	14 757	16 596	16 939	18 907	19 243	21 500	21 273	20 812	22 811
National—Non-defence	51 416	57 432	62 629	68 985	71 791	78 026	83 447	83 350	88 893
Total national	66 174	74 028	79 568	87 893	91 034	99 526	104 720	104 161	111 704
State and local	106 720	113 087	122 305	132 790	142 274	151 904	161 371	165 757	168 320
Total general government	172 894	187 115	201 873	220 683	233 308	251 430	266 091	269 918	280 024
Households	566 955	614 605	663 844	683 991	717 516	759 358	799 392	836 417	878 246
Total final consumption expenditure	739 849	801 720	865 717	904 674	950 824	1 010 788	1 065 483	1 106 335	1 158 270
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	34 705	34 998	37 249	38 305	39 031	42 279	40 838	42 437	47 162
Alterations and additions	24 520	25 616	27 595	27 968	30 058	31 351	31 259	28 362	29 497
Total dwellings	59 225	60 614	64 844	66 273	69 089	73 630	72 097	70 799	76 659
Ownership transfer costs	17 900	19 897	21 620	16 432	20 055	18 716	18 011	19 397	24 043
Non-dwelling construction									
New building	28 072	32 836	38 809	38 511	32 342	36 240	37 500	41 834	44 299
New engineering construction	27 841	34 677	36 576	49 735	46 418	59 504	93 093	105 414	100 660
Net purchases of second hand assets	-750	-1 337	-1 065	-1 732	-1 556	-1 212	-977	-2 826	-3 482
Total non-dwelling construction	55 163	66 176	74 320	86 514	77 204	94 532	129 616	144 422	141 477
Machinery and equipment									
New	78 230	78 632	88 127	87 528	82 647	77 938	87 468	83 236	74 811
Net purchases of second hand assets	-3 884	-4 126	-3 584	-4 497	-4 792	-4 273	-5 087	-5 593	-5 446
Total machinery and equipment	74 346	74 506	84 543	83 031	77 855	73 665	82 381	77 643	69 366
Cultivated biological resources	4 287	3 542	3 957	3 672	3 517	5 167	4 240	4 124	3 364
Intellectual property products									
Research and development	9 422	11 418	13 705	13 893	14 367	14 880	16 799	16 989	17 993
Mineral and petroleum exploration	2 503	3 940	5 496	6 034	5 727	6 210	7 150	7 849	6 932
Computer software	8 793	9 247	10 080	9 920	10 200	10 490	10 907	11 226	11 601
Artistic originals	870	980	1 098	1 237	1 400	1 579	1 680	1 809	1 950
Total intellectual property products	21 588	25 586	30 379	31 084	31 694	33 159	36 536	37 873	38 477
Total private gross fixed capital formation	232 508	250 321	279 663	287 006	279 413	298 869	342 881	354 258	353 385
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	4 592	2 445	1 148	1 263	1 638	1 687	2 655	4 570	5 972
State and local	12 856	16 543	20 195	22 513	23 900	22 369	20 508	21 088	17 698
Total public corporations	17 448	18 989	21 343	23 776	25 538	24 057	23 162	25 658	23 670
General government									
National—defence	5 027	5 659	6 189	7 254	7 803	7 694	7 014	4 796	6 990
National—non-defence	5 994	5 683	6 741	7 062	8 384	8 439	9 654	9 657	9 140
Total national	11 021	11 343	12 930	14 316	16 187	16 133	16 668	14 453	16 130
State and local	18 673	21 116	24 875	29 830	38 539	37 290	36 546	36 475	37 042
Total general government	29 694	32 459	37 805	44 146	54 726	53 423	53 214	50 928	53 172
Total public gross fixed capital formation	47 142	51 448	59 148	67 922	80 264	77 480	76 377	76 586	76 842
<b>Total gross fixed capital formation</b>	<b>279 650</b>	<b>301 768</b>	<b>338 811</b>	<b>354 928</b>	<b>359 677</b>	<b>376 349</b>	<b>419 258</b>	<b>430 844</b>	<b>430 227</b>
<b>Domestic final demand</b>	<b>1 019 499</b>	<b>1 103 488</b>	<b>1 204 528</b>	<b>1 259 602</b>	<b>1 310 501</b>	<b>1 387 137</b>	<b>1 484 741</b>	<b>1 537 179</b>	<b>1 588 497</b>
<b>Changes in inventories</b>									
Private non-farm	-4 501	418	3 620	-950	-2 010	4 896	4 016	2 140	-2 604
Farm	655	566	1 798	-880	-466	1 113	507	560	231
Public authorities	348	56	-891	-983	300	64	657	-220	40
Total changes in inventories	-3 498	1 040	4 527	-2 813	-2 176	6 073	5 180	2 480	-2 334
<b>Gross national expenditure</b>	<b>1 016 001</b>	<b>1 104 528</b>	<b>1 209 055</b>	<b>1 256 789</b>	<b>1 308 325</b>	<b>1 393 210</b>	<b>1 489 921</b>	<b>1 539 659</b>	<b>1 586 164</b>
Exports of goods and services	195 563	216 177	232 747	283 461	252 154	298 052	317 287	302 404	331 236
Imports of goods and services	213 598	233 676	263 381	282 178	264 754	283 397	319 192	321 118	339 159
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	3 734
<b>Gross domestic product</b>	<b>997 968</b>	<b>1 087 028</b>	<b>1 178 422</b>	<b>1 258 074</b>	<b>1 295 727</b>	<b>1 407 865</b>	<b>1 488 028</b>	<b>1 520 944</b>	<b>1 581 974</b>

— nil or rounded to zero (including null cells)

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Compensation of employees</b>									
Wages and salaries	427 704	466 985	509 445	529 778	550 539	598 779	640 949	657 317	675 499
Employers' social contributions(a)	49 297	54 129	58 754	60 824	63 182	68 214	73 246	76 316	79 510
<i>Total compensation of employees</i>	<i>477 001</i>	<i>521 114</i>	<i>568 199</i>	<i>590 602</i>	<i>613 721</i>	<i>666 993</i>	<i>714 195</i>	<i>733 633</i>	<i>755 009</i>
<b>Gross operating surplus</b>									
Private non-financial corporations	176 753	205 402	215 383	251 176	243 645	277 372	292 390	270 904	287 499
Public non-financial corporations	20 759	16 407	12 988	13 496	15 601	16 217	17 085	17 029	16 974
<i>Total non-financial corporations</i>	<i>197 513</i>	<i>221 810</i>	<i>228 371</i>	<i>264 673</i>	<i>259 247</i>	<i>293 589</i>	<i>309 475</i>	<i>287 933</i>	<i>304 473</i>
Financial corporations	42 281	46 404	52 849	63 258	62 339	65 225	66 961	73 721	79 766
Total corporations	239 794	268 214	281 220	327 931	321 586	358 814	376 436	361 654	384 239
General government	21 415	22 849	24 029	26 392	27 035	28 389	29 965	31 723	33 562
Dwellings owned by persons	66 800	73 843	82 411	90 449	96 752	100 951	107 618	116 264	122 501
<i>Total gross operating surplus</i>	<i>328 008</i>	<i>364 906</i>	<i>387 660</i>	<i>444 771</i>	<i>445 372</i>	<i>488 153</i>	<i>514 020</i>	<i>509 641</i>	<i>540 302</i>
Gross mixed income	85 369	85 724	99 524	103 376	108 552	116 511	120 481	128 171	130 748
<i>Total factor income</i>	<i>890 378</i>	<i>971 744</i>	<i>1 055 383</i>	<i>1 138 749</i>	<i>1 167 645</i>	<i>1 271 657</i>	<i>1 348 696</i>	<i>1 371 445</i>	<i>1 426 059</i>
Taxes less subsidies on production and imports	107 590	115 284	123 039	119 325	128 082	136 208	139 332	149 499	160 048
Statistical discrepancy (I)	—	—	—	—	—	—	—	—	-4 132
<b>Gross domestic product</b>	<b>997 968</b>	<b>1 087 028</b>	<b>1 178 422</b>	<b>1 258 074</b>	<b>1 295 727</b>	<b>1 407 865</b>	<b>1 488 028</b>	<b>1 520 944</b>	<b>1 581 974</b>

— nil or rounded to zero (including null cells)

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

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
	\$m								
<b>A</b> Agriculture, forestry and fishing									
Agriculture	27 720	22 737	24 595	29 432	29 141	30 323	30 671	30 442	32 523
Forestry and fishing	4 022	3 969	4 011	4 298	4 278	4 291	4 419	4 426	4 353
Total	31 646	26 880	28 708	33 747	33 441	34 601	35 086	34 868	36 876
<b>B</b> Mining									
Coal mining	12 402	14 284	16 470	16 194	17 015	15 510	16 123	18 982	20 225
Oil and gas extraction	21 949	23 637	24 445	26 586	26 838	28 169	27 043	28 485	29 563
Iron ore mining	20 916	22 015	24 982	26 636	33 666	34 729	40 931	45 685	55 682
Other mining	14 396	15 233	13 109	12 847	13 036	14 163	14 202	14 032	13 915
Mining excluding exploration and mining support services	72 039	78 615	80 150	82 788	89 757	91 313	97 893	107 184	119 386
Exploration and mining support services	7 269	8 003	8 865	9 026	8 757	9 096	10 056	9 835	9 410
Total	78 974	86 244	88 534	91 329	98 420	100 305	107 751	117 019	128 796
<b>C</b> Manufacturing									
Food, beverage and tobacco products	24 151	24 452	24 433	23 598	24 336	24 312	24 808	25 326	25 385
Textile, clothing and other manufacturing	7 621	7 558	7 919	7 187	5 878	5 667	5 436	5 372	5 536
Wood and paper products	7 819	7 622	7 331	6 745	6 918	6 508	6 002	5 988	6 091
Printing and recorded media	5 158	5 220	5 354	4 469	4 112	4 106	3 677	3 622	3 423
Petroleum, coal, chemical and rubber products	19 338	19 038	19 530	17 512	18 186	18 195	18 696	17 410	16 327
Non-metallic mineral products	6 057	6 211	6 488	6 483	6 382	6 276	5 891	5 858	5 928
Metal products	14 446	15 920	17 727	17 448	16 701	17 456	17 845	16 418	16 726
Machinery and equipment	20 212	20 175	20 846	19 985	21 238	20 804	21 765	21 544	20 203
Total	102 688	104 771	108 861	103 125	103 572	103 356	104 202	101 538	99 619
<b>D</b> Electricity, gas, water and waste services									
Electricity	25 192	25 357	25 990	27 260	27 279	27 316	26 991	26 739	26 175
Gas	1 365	1 446	1 488	1 496	1 498	1 635	1 565	1 692	1 672
Water supply and waste services	12 912	13 067	12 472	12 871	13 236	14 114	14 682	15 050	14 380
Total	39 254	39 674	39 733	41 369	41 782	42 926	43 197	43 481	42 227
<b>E</b> Construction	86 833	91 733	98 193	102 080	102 603	105 490	117 227	119 723	124 337
<b>F</b> Wholesale trade	52 612	53 814	55 451	56 249	58 121	57 855	61 187	62 628	61 303
<b>G</b> Retail trade	56 050	59 185	62 073	62 190	63 302	64 082	66 238	68 789	70 354
<b>H</b> Accommodation and food services	34 546	35 179	35 087	34 297	33 909	34 745	36 097	35 931	35 897
<b>I</b> Transport, postal and warehousing									
Road transport	21 323	23 593	25 086	23 396	23 931	23 440	23 389	23 343	24 305
Air and space transport	5 718	6 229	6 438	6 202	6 187	6 644	6 994	7 063	7 050
Rail, pipeline and other transport(c)	8 240	8 243	8 842	9 117	9 148	9 511	10 053	10 534	10 433
Transport, postal and storage services	24 306	25 347	26 618	27 448	28 080	29 625	31 555	33 351	31 786
Total	59 342	62 956	66 422	65 855	67 020	69 065	71 937	74 291	73 573
<b>J</b> Information media and telecommunications	35 492	37 805	40 052	40 505	41 069	42 352	42 695	42 493	43 514
<b>K</b> Financial and insurance services	94 875	105 466	114 442	113 995	114 419	117 174	120 573	125 040	130 046
<b>L</b> Rental, hiring and real estate services(d)	34 998	33 151	31 905	33 856	34 476	35 124	37 859	39 572	42 614
<b>M</b> Professional, scientific and technical services	73 683	75 662	77 901	81 318	87 408	92 833	97 929	101 747	100 162
<b>N</b> Administrative and support services	41 294	42 932	45 331	42 431	40 645	43 156	41 887	42 396	43 766
<b>O</b> Public administration and safety	66 400	69 760	70 122	74 408	74 722	76 863	78 890	80 147	83 872
<b>P</b> Education and training	60 980	62 275	63 659	65 783	67 368	68 066	69 561	70 149	71 776
<b>Q</b> Health care and social assistance	70 770	73 861	77 591	82 122	86 330	89 044	91 861	95 703	100 395
<b>R</b> Arts and recreation services	9 678	10 334	10 578	11 404	11 426	11 709	11 905	11 976	12 271
<b>S</b> Other services	25 086	25 653	26 167	26 841	26 795	27 025	28 197	27 112	27 583
.. Ownership of dwellings	113 712	115 678	117 874	120 978	121 999	123 229	124 720	128 870	131 800
<b>Gross value added at basic prices</b>	<b>1 162 551</b>	<b>1 207 266</b>	<b>1 253 764</b>	<b>1 278 425</b>	<b>1 305 744</b>	<b>1 335 604</b>	<b>1 387 350</b>	<b>1 423 473</b>	<b>1 460 780</b>
Taxes less subsidies on products	89 457	91 929	93 710	92 664	92 201	94 768	96 362	97 471	97 417
Statistical discrepancy (P)	—	—	—	—	—	—	—	—	390
<b>Gross domestic product</b>	<b>1 252 452</b>	<b>1 299 546</b>	<b>1 347 659</b>	<b>1 370 998</b>	<b>1 397 902</b>	<b>1 430 354</b>	<b>1 483 675</b>	<b>1 520 944</b>	<b>1 558 586</b>

— nil or rounded to zero (including null cells)

(c) Includes water transport.

(a) At basic prices.

(d) Excludes ownership of dwellings.

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

	2012-13		2013-14				2014-15	
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
Final consumption expenditure								
General government	—	—	0.1	-0.1	0.2	-0.1	—	-0.5
Households	—	0.1	—	0.1	-0.1	0.1	-0.1	-0.1
<i>Total final consumption expenditure</i>	-0.1	0.1	—	0.1	—	—	—	-0.2
Private gross fixed capital formation								
Dwellings	-0.7	0.3	0.5	0.4	-1.3	0.6	—	1.4
Ownership transfer costs	-0.1	-0.4	0.3	0.9	0.1	0.1	2.3	-3.0
Non-dwelling construction	1.3	-0.5	-0.3	-0.4	-0.3	0.5	0.8	-2.0
Machinery and equipment	0.8	-0.1	-0.5	-0.4	1.2	-0.2	-0.7	2.4
Cultivated biological resources	0.4	0.6	-0.7	0.9	-0.7	-1.7	-6.9	2.5
Intellectual property products	—	-0.2	—	0.2	-0.1	-0.1	—	0.2
<i>Total private gross fixed capital formation</i>	0.5	-0.1	-0.1	-0.1	-0.2	0.3	0.3	-0.1
Public gross fixed capital formation								
Public corporations	0.4	-1.1	9.0	-0.6	0.1	-1.3	0.6	0.2
General government	-0.5	0.6	-0.3	0.4	-0.8	0.6	-0.3	0.8
<i>Total public gross fixed capital formation</i>	-0.1	—	0.5	—	-0.5	—	-0.1	0.6
<i>Total gross fixed capital formation</i>	0.4	-0.2	—	-0.1	-0.3	0.2	0.2	—
<i>Domestic final demand</i>	0.1	—	—	—	-0.1	0.1	—	-0.1
<i>Gross national expenditure</i>	—	—	—	—	—	0.1	—	-0.1
Exports of goods and services	—	—	-0.2	0.3	—	—	-0.5	0.6
less Imports of goods and services	-0.8	0.7	-0.1	0.5	-1.2	1.1	-0.5	0.9
<b>Gross domestic product</b>	—	—	—	<b>0.1</b>	<b>-0.1</b>	<b>0.1</b>	<b>-0.1</b>	—

— nil or rounded to zero (including null cells)

(b) Change on preceding quarter.

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

	2012-13		2013-14				2014-15	
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
EXPENDITURE ON GDP								
Final consumption expenditure								
General government	—	—	21	-1	158	129	110	-306
Households	-105	7	-22	198	-129	8	-167	-223
<i>Total final consumption expenditure</i>	-105	7	-1	197	29	138	-57	-529
Private gross fixed capital formation								
Dwellings	-66	-14	75	141	-110	9	11	298
Ownership transfer costs	10	-9	-21	23	22	-11	-16	32
Non-dwelling construction	169	23	-137	-302	-428	-253	71	-606
Machinery and equipment	69	56	-25	-97	89	57	-60	369
Cultivated biological resources	—	—	-16	-8	-15	-36	-104	-119
Intellectual property products	8	-12	-7	11	—	-13	-6	13
<i>Total private gross fixed capital formation</i>	191	44	-131	-232	-441	-249	-105	-13
Public gross fixed capital formation								
Public corporations	42	-60	46	11	19	-60	-38	-25
General government	-49	30	-1	38	-66	13	-27	94
<i>Total public gross fixed capital formation</i>	-8	-30	44	49	-48	-47	-66	69
<i>Total gross fixed capital formation</i>	183	14	-87	-183	-489	-296	-170	56
<i>Domestic final demand</i>	79	21	-88	14	-460	-158	-228	-472
Changes in inventories	93	35	-93	-94	227	242	-341	-110
<i>Gross national expenditure</i>	171	56	-180	-80	-232	85	-569	-582
Exports of goods and services	272	-363	8	141	453	-310	-123	426
less Imports of goods and services	-388	132	69	492	-488	351	-45	701
Statistical discrepancy (E)	-706	215	289	679	-575	488	569	851
<b>Gross domestic product</b>	<b>126</b>	<b>-224</b>	<b>48</b>	<b>248</b>	<b>133</b>	<b>-89</b>	<b>-78</b>	<b>-6</b>
INCOME FROM GDP								
Compensation of employees	-4	2	-30	35	3	-3	-25	-256
Gross operating surplus								
Private non-financial corporations	-180	28	218	336	-64	224	336	87
Public non-financial corporations	—	-2	6	-6	3	-5	-10	40
Financial corporations	-14	-6	-25	43	-9	-8	-15	-43
General government	—	-1	—	—	—	—	—	—
Dwellings owned by persons	1	-3	-4	10	-2	-5	-11	-11
<i>Total gross operating surplus</i>	-194	16	196	383	-73	207	301	73
Gross mixed income	-234	-12	-48	241	-342	107	209	339
<i>Total factor income</i>	-433	6	117	659	-412	310	484	156
Taxes less subsidies on production and imports	-15	-10	-10	27	-19	-1	-8	-2
Statistical discrepancy (I)	574	-220	-59	-438	563	-398	-555	-160
<b>Gross domestic product</b>	<b>126</b>	<b>-224</b>	<b>48</b>	<b>248</b>	<b>133</b>	<b>-89</b>	<b>-78</b>	<b>-6</b>

— nil or rounded to zero (including null cells)

	2012–13		2013–14				2014–15		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
A	Agriculture, forestry and fishing	-2.2	1.7	-0.2	1.7	-3.4	1.5	-0.5	2.1
B	Mining	-0.1	—	—	—	—	0.5	—	0.1
C	Manufacturing	0.1	-0.2	0.1	—	0.2	-0.3	0.1	0.1
D	Electricity, gas, water and waste services	-0.1	—	-0.1	0.1	-0.1	—	—	0.1
E	Construction	0.2	-0.3	0.4	-0.1	0.3	-0.2	-0.3	—
F	Wholesale trade	-0.2	—	—	0.1	-0.2	0.1	—	0.3
G	Retail trade	-0.1	—	0.1	-0.1	-0.1	0.1	0.1	-0.1
H	Accommodation and food services	-0.2	0.1	-0.1	0.4	-0.4	0.2	-0.2	0.3
I	Transport, postal and warehousing	—	—	—	—	0.1	-0.1	—	0.4
J	Information media and telecommunications	-0.3	0.2	—	0.2	-0.4	0.3	-0.1	0.4
K	Financial and insurance services	-0.2	0.1	-0.1	0.4	-0.3	0.2	-0.1	0.4
L	Rental, hiring and real estate services(c)	-0.3	0.1	—	0.1	-0.3	0.3	—	-0.1
M	Professional, scientific and technical services	-0.2	0.1	—	0.1	-0.2	0.1	—	-0.1
N	Administrative and support services	0.2	-0.1	—	-0.1	0.3	-0.2	-0.1	-0.1
O	Public administration and safety	-0.3	0.2	0.1	—	-0.7	0.5	0.1	—
P	Education and training	—	—	—	—	—	—	—	—
Q	Health care and social assistance	-0.1	—	—	0.1	—	—	-0.1	-0.1
R	Arts and recreation services	-0.3	0.2	-0.1	0.3	-0.4	0.2	-0.1	-0.2
S	Other services	-0.4	0.2	-0.3	0.5	-0.4	0.3	-0.4	-0.8
..	Ownership of dwellings	—	—	—	—	—	—	—	—
	<i>Gross value added at basic prices</i>	-0.1	0.1	—	0.1	-0.2	0.1	—	0.1
	Taxes less subsidies on products	0.2	-0.2	—	—	0.2	-0.2	-0.1	-0.2
	<b>Gross domestic product</b>	—	—	—	<b>0.1</b>	<b>-0.1</b>	<b>0.1</b>	<b>-0.1</b>	—

— nil or rounded to zero (including null cells)

(a) At basic prices.

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

(c) Excludes ownership of dwellings.

## EXPLANATORY NOTES

### INTRODUCTION

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

### CONCEPTS, SOURCES AND METHODS

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

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

### ACCURACY OF QUARTERLY ESTIMATES

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

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

## EXPLANATORY NOTES *continued*

### ACCURACY OF QUARTERLY ESTIMATES *continued*

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

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

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

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

### REVISIONS

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

### SEASONALLY ADJUSTED AND TREND ESTIMATES

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

#### *Seasonal Adjustment*

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

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

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

## EXPLANATORY NOTES *continued*

### *Trend Estimates*

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

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

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

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

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

<b>Acquisitions less disposals of non-produced non-financial assets</b>	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.
<b>Agricultural income</b>	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.
<b>Artistic originals</b>	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).
<b>Average compensation per employee</b>	Calculated as total compensation of employees divided by the number of wage and salary earners from the monthly Labour Force Survey.
<b>Basic price</b>	The amount receivable by the producer from the purchaser for a unit of a good or service produced as output, minus any tax payable 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.
<b>Capital account</b>	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).
<b>Capital transfers</b>	<p>Unrequited transactions where either;</p> <ul style="list-style-type: none"><li>■ ownership of an asset (other than cash or inventories) is transferred from one institutional unit to another;</li><li>■ cash is transferred to enable the recipient to acquire another asset; or</li><li>■ the funds realised by the disposal of an asset are transferred.</li></ul> <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>
<b>Chain price indexes</b>	Annually-reweighted chain Laspeyres price indexes referenced to the same year as the chain volume measures. They can be thought of as a series of indexes measuring price change from a base year to quarters in the following year using current price values in the base year as weights, linked together to form a continuous time series. In other words, chain price indexes are constructed in a similar fashion to the chain volume indexes. Quarterly chain price indexes are benchmarked to annual chain price indexes in the same way as their chain volume counterparts. Unlike implicit price deflators, chain price indexes measure only the impact of price change.
<b>Chain volume measures</b>	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.
<b>Changes in inventories</b>	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*

<b>Changes in inventories</b> <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.
<b>Compensation of employees</b>	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> .
<b>Computer software</b>	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.
<b>Consumption of fixed capital</b>	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.
<b>Contributions to growth in GDP</b>	The contributions to growth for a given aggregate 'A' is calculated as: $100 * ((PYAt - PPAt) / PPAt) \times (PPAt / PPGDPt)$ Where: <ul style="list-style-type: none"> <li>■ PYAt is the quantity of an aggregate in the current period, in previous period prices</li> <li>■ PPAt is the quantity of an aggregate in the previous period, in previous period prices</li> <li>■ PPGDPt is the current price value of GDP in the previous period</li> </ul> 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.
<b>Cultivated biological resources</b>	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.
<b>Current prices</b>	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.
<b>Current taxes on income, wealth, etc</b>	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).
<b>Current transfers</b>	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*

<b>Domestic sales</b>	Defined as: <ul style="list-style-type: none"><li>■ household final consumption expenditure on goods</li><li>■ plus private gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment</li><li>■ plus public gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment.</li></ul>
<b>Dwellings</b>	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.
<b>Employers' social contributions</b>	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.
<b>Exports of goods and services</b>	The value of goods exported and amounts receivable from non-residents for the provision of services by residents.
<b>External account</b>	Records all current transactions between Australian residents and non-residents.
<b>Farm GDP</b>	Is the part of gross domestic product which derives from production in agriculture and services to agriculture.
<b>Farm inventories</b>	Includes: <ul style="list-style-type: none"><li>■ inventories held on farms (including wool, wheat, barley, oats, maize, sorghum, hay, fertiliser, apples and pears, and livestock);</li><li>■ wool held in store awaiting sale; and</li><li>■ produce (e.g. vegetables) held in cold store where ownership remains with the primary producer.</li></ul>
<b>Final consumption expenditure – general government</b>	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.
<b>Final consumption expenditure – households</b>	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*

<b>Gross disposable income – households</b>	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.
<b>Gross domestic product (GDP)</b>	Is the total market value of goods and services produced in Australia within a given period after deducting the cost of goods and services used up in the process of production but before deducting allowances for the consumption of fixed capital. Thus gross domestic product, as here defined, is 'at market prices'. It is equivalent to gross national expenditure plus exports of goods and services less imports of goods and services.
<b>GDP per capita</b>	The ratio of the chain volume estimate of GDP to an estimate of the resident Australian population. Population estimates use data published in the quarterly publication Australian Demographic Statistics (cat. no. 3101.0) and ABS projections.
<b>Gross domestic product per hour worked</b>	The ratio of the chain volume estimate of GDP to an estimate of hours worked. Hours worked estimates are derived as the product of employment and average hours worked. Movements in chain volume estimates of GDP per hour worked are commonly interpreted as changes in labour productivity. However, it should be noted that these measures reflect not only the contribution of labour to changes in production per hour worked, but also the contribution of capital and other factors (such as managerial efficiency, economies of scale, etc.).
<b>Gross fixed capital formation</b>	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.
<b>Gross income – households</b>	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).
<b>Gross mixed income of unincorporated enterprises (GMI)</b>	The surplus or deficit accruing from production by unincorporated enterprises. It includes elements of both compensation of employees (returns on labour inputs) and operating surplus (returns on capital inputs).
<b>Gross national expenditure (GNE)</b>	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.
<b>Gross national income (GNI)</b>	The aggregate value of gross primary incomes for all institutional sectors, including net primary income receivable from non-residents.
<b>Gross operating surplus</b>	The operating surplus accruing to all enterprises, except unincorporated enterprises, from their operations in Australia. It is the excess of gross output over the sum of intermediate consumption, compensation of employees, and taxes less subsidies on production and imports. It is calculated before deduction of consumption of fixed capital, dividends, interest, royalties and land rent, and direct taxes payable, but after deducting the inventory valuation adjustment. Gross operating surplus is also calculated for general government and it equals general government's consumption of fixed capital.
<b>Gross value added</b>	The value of output at basic prices minus the value of intermediate consumption at purchasers' prices. The term is used to describe gross product by industry and by sector. Basic prices valuation of output removes the distortion caused by variations in the incidence of commodity taxes and subsidies across the output of individual industries.

## GLOSSARY *continued*

<b>Hours worked</b>	The hours worked by all labour engaged in the production of goods and services, including hours worked by civilian wage and salary earners, employers, self-employed persons, persons working one hour or more without pay in a family business or on a farm, and members of the Australian defence forces.
<b>Household saving ratio</b>	The ratio of household net saving to household net disposable income. Household net saving is calculated as household net disposable income less household final consumption expenditure. Household net disposable income is calculated as household gross disposable income less household consumption of fixed capital.
<b>Implicit price deflator</b>	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.
<b>Imports to domestic sales ratio</b>	Imports of merchandise goods divided by domestic sales. This ratio is calculated using current price estimates. See also <i>Domestic sales</i> .
<b>Imports of goods and services</b>	The value of goods imported and amounts payable to non-residents for the provision of services to residents.
<b>Income account</b>	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.
<b>Income tax</b>	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).
<b>Intellectual property products</b>	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.
<b>Interest</b>	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.
<b>Machinery and equipment</b>	Includes transport equipment and other machinery and equipment, other than that acquired by households for final consumption.
<b>Market sector</b>	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.
<b>Mineral and petroleum exploration</b>	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.
<b>National saving</b>	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.
<b>Net domestic product</b>	Calculated as GDP less consumption of fixed capital.

## GLOSSARY *continued*

<b>Net lending to non-residents</b>	The excess of net acquisition of financial assets in the rest of the world by resident institutional units over their net incurrence of liabilities in the rest of the world.
<b>Net non-life insurance premiums</b>	Defined as non-life insurance premiums plus premium supplements less the non-life insurance service charge.
<b>Net saving</b>	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.
<b>Net secondary income from non-residents</b>	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.
<b>Non-dwelling construction</b>	<p>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.</p> <p>'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.</p>
<b>Non-farm GDP</b>	Non-farm GDP arises from production in all industries other than agriculture.
<b>Non-farm inventories</b>	All inventories except those classified to farm and public authorities inventories.
<b>Non-life insurance claims</b>	Claims payable in settlement of damages that result from an event covered by a non-life insurance policy in the current accounting period.
<b>Other current taxes on income, wealth etc.</b>	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.
<b>Other subsidies on production</b>	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.
<b>Other taxes on production</b>	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.
<b>Ownership transfer costs</b>	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.
<b>Private business investment</b>	Defined as: <ul style="list-style-type: none"><li>■ non-dwelling construction</li><li>■ plus machinery and equipment</li><li>■ plus cultivated biological resources</li><li>■ plus intellectual property products.</li></ul>

## GLOSSARY *continued*

<b>Private business investment</b> <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.
<b>Private non-farm inventories to total sales ratio</b>	Private non-farm inventories divided by total sales. This ratio is calculated using current price estimates. See also <i>Total sales</i> .
<b>Production account</b>	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.
<b>Property income flows attributable to insurance policy holders</b>	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.
<b>Public authorities inventories</b>	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.
<b>Purchasers' prices</b>	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.
<b>Real gross domestic income</b>	Measures the purchasing power of the total incomes generated by domestic production. It is calculated by: <ul style="list-style-type: none"><li>■ taking the volume measure of gross national expenditure (GNE)</li><li>■ adding exports of goods and services at current prices deflated by the implicit price deflator for imports of goods and services</li><li>■ deducting the volume measure of imports of goods and services</li><li>■ adding the current price statistical discrepancy for GDP(E) deflated by the implicit price deflator for GDP.</li></ul> 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.
<b>Real gross national income</b>	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.
<b>Real net national disposable income</b>	Is calculated by: <ul style="list-style-type: none"><li>■ taking real gross domestic income</li><li>■ deducting real incomes payable to the rest of the world</li><li>■ adding real incomes receivable from the rest of the world</li><li>■ deducting the volume measure of consumption of fixed capital.</li></ul>

## GLOSSARY *continued*

<b>Real net national disposable income</b> <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.
<b>Reference period</b>	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.
<b>Reinvested earnings</b>	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.
<b>Rent on natural assets</b>	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.
<b>Research and development</b>	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.
<b>Social assistance benefits</b>	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.
<b>Statistical discrepancy (I), (E) and (P)</b>	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.
<b>Subsidies on products</b>	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.
<b>Taxes on production and imports</b>	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.
<b>Taxes on products</b>	Taxes payable per unit of some good or service. The tax may be a specific amount of money per unit of quantity of a good or service (quantity being measured either in terms of discrete units or continuous physical variables such as volume, weight, strength, distance, time, etc.), or it may be calculated ad valorem as a specified percentage of the price per unit or value of the goods or services transacted. A tax on a product usually becomes payable when the product is produced, sold or imported, but it may also become payable in other circumstances, such as when a good is exported, leased, transferred, delivered, or used for own consumption or own capital formation.

## GLOSSARY *continued*

<b>Terms of trade</b>	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.
<b>Total factor income</b>	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.
<b>Total sales</b>	Defined as: <ul style="list-style-type: none"><li>■ household final consumption expenditure on goods</li><li>■ plus private gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment</li><li>■ plus public gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment</li><li>■ plus exports of goods.</li></ul>
<b>Unfunded superannuation claims</b>	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.
<b>Unit labour costs</b>	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.
<b>Wages and salaries</b>	Consist of amounts payable in cash including the value of any social contributions, income taxes, fringe benefits tax, etc., payable by the employee even if they are actually withheld by the employer for administrative convenience or other reasons and paid directly to social insurance schemes, tax authorities, etc., on behalf of the employee. Wages and salaries may be paid as remuneration in kind instead of, or in addition to, remuneration in cash. Separation, termination and redundancy payments are also included in wages and salaries.
<b>Weapons systems</b>	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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