



CATALOGUE NO. 1307.1

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## ECONOMIC INDICATORS, NEW SOUTH WALES NOVEMBER 1997

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### MAIN FEATURES

EMPLOYMENT	Employment fell by 1.3% in NSW in October 1997 to a seasonally adjusted figure of 2,782,000. National employment remained steady over the month.
UNEMPLOYMENT	Seasonally adjusted unemployment rose by 2.7% in October 1997 to 246,000. The unemployment rate in NSW was 8.1% in October 1997, up from 7.8% the previous month. The national unemployment rate was 8.4% in October.
NEW MOTOR VEHICLE REGISTRATIONS	In seasonally adjusted terms, new motor vehicle registrations in NSW increased by 13.6% from 19,272 in August 1997 to 21,890 in September 1997.
BUILDING APPROVALS	The seasonally adjusted number of new dwelling units approved in NSW in September 1997 was 3,567, a fall of 26.6% on the previous month but 16.5% higher than in September 1996.
FINANCE	The value of housing finance commitments for owner occupation in NSW in September 1997 was \$1,987 million. This was up 5.5% from August 1997 and an increase of 18.1% since September 1996.

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### NOTES

This publication provides information on a wide range of economic indicators which are the latest available at the time of publication. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues.

For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific ABS publications.

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Gregory W. Bray  
Regional Director  
New South Wales

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### INQUIRIES:

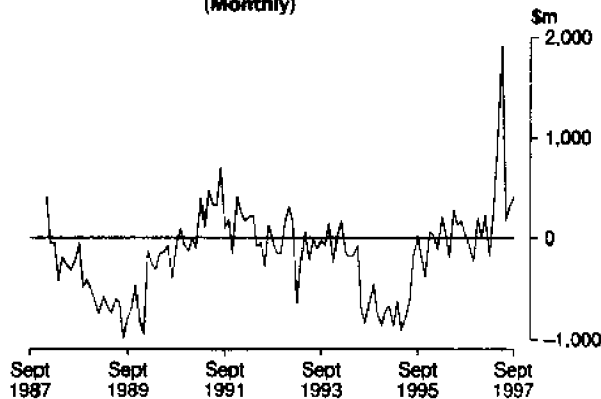
- for further information about statistics in this publication and the availability of related unpublished statistics, contact Bill Markham on Sydney (02) 9268 4376 (or e-mail at [bill.markham@abs.gov.au](mailto:bill.markham@abs.gov.au)) or any ABS office.
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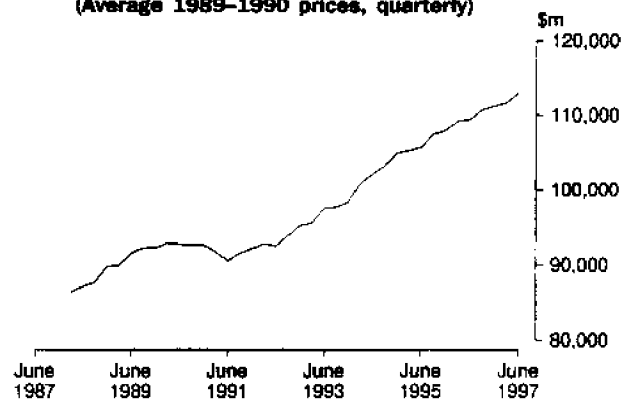
## NATIONAL ECONOMY

Indicator	Unit	Latest period	Change over prior period	Change over year			
<b>National accounts percentage change, average 1989-90 prices, (seasonally adjusted)—</b>							
Gross non-farm product	%	Jun qtr 97	1.3	2.8			
Gross domestic product	%	Jun qtr 97	1.2	3.3			
<i>Figures for preceding periods</i>							
Indicator	Unit	Latest period	Latest figure	One period ago	Two periods ago	Three periods ago	Figure one year ago
<b>Balance of payments—</b>							
Merchandise exports (seasonally adjusted)	\$m	Sep 97	7 464	7 370	6 868	8 877	6 264
Merchandise imports (seasonally adjusted)	\$m	Sep 97	-7 138	-7 167	-6 970	-7 020	-6 345
Balance on merchandise trade (seasonally adjusted)	\$m	Sep 97	326	203	-102	1 857	-81
Balance on goods and services (seasonally adjusted)	\$m	Sep 97	408	318	181	1 929	27
Balance on current account	\$m	Jun qtr 97	-2 513	-2 665	-5 022	-6 338	-4 151
Balance on current account (seasonally adjusted)	\$m	Jun qtr 97	-2 446	-3 972	-5 313	-4 934	-4 382
<b>Terms of trade for goods and services—</b>							
Index (seasonally adjusted)	1989-90 = 100	Jun qtr 97	103.1	100.3	99.6	98.4	97.6
<b>Exchange Rates at end of period (Source: Reserve Bank)—</b>							
\$US/\$A		Oct 97	0.7036	0.7198	0.7344	0.7452	0.7919
Trade weighted index of value \$A	May 1970 = 100	Oct 97	57.1	57.7	58.2	58.3	58.5
<b>Indicator Lending Rate—</b>							
Bank loans to large businesses (Source: Reserve Bank)	%	Oct 97	8.45	8.45	8.45	8.95	10.25

**BALANCE OF PAYMENTS AUSTRALIA (Monthly)**



**GROSS DOMESTIC PRODUCT, AUSTRALIA SEASONALLY ADJUSTED (Average 1989-1990 prices, quarterly)**

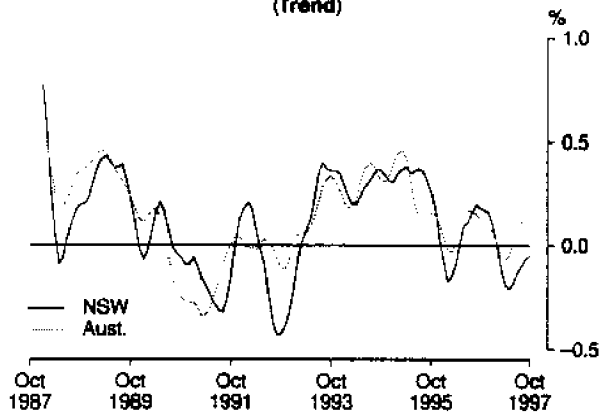


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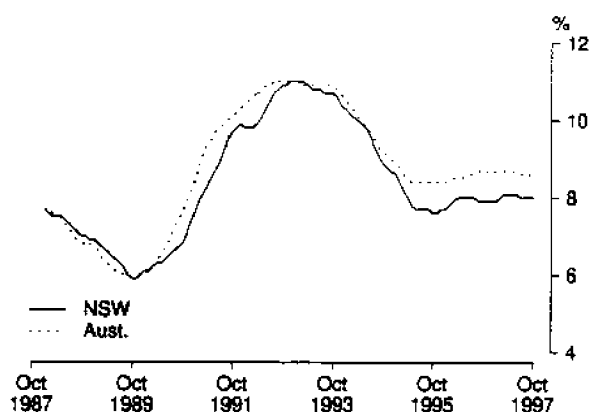
## NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
		%	%	%	%	%	%	%
Unemployment rate (seasonally adjusted)	Oct 97	8.1	8.4	9.2	9.6	6.5	11.6	8.4
<b>Percentage change from previous year—</b>								
Employed persons	Oct 97	-1.1	1.0	3.7	0.5	2.5	-3.2	0.9
Consumer price index: all groups	Sep qtr 97	-0.3	-0.1	0.1	-0.8	-0.7	-0.4	-0.3
Average weekly employee earnings: full-time adult ordinary time (trend estimates)	Aug 97	2.5	5.8	5.2	4.4	2.8	5.9	4.0
Retail turnover (trend estimates)	Sep 97	3.7	7.5	5.4	4.5	5.3	6.6	5.2
New motor vehicle registrations	Sep 97	23.0	23.9	19.6	21.4	18.0	11.5	22.3
Dwelling units approved	Sep 97	18.6	51.2	34.8	18.3	6.7	-6.9	25.5
Value of non-residential building approved	Sep 97	-15.4	29.9	-2.7	-1.3	-38.5	30.7	-9.7
Value of all buildings approved	Sep 97	3.4	46.1	20.1	7.3	-4.5	18.5	11.8
Value of engineering construction work done	Jun qtr 97	-6.1	19.9	23.6	36.0	-18.7	-7.2	3.3
Room occupancy rate in licensed hotels and motels etc.	Jun qtr 97	-2.4	-0.4	-2.1	-0.6	-4.8	-6.4	-2.7
Actual private new capital expenditure	Jun qtr 97	-4.0	6.4	8.5	32.0	-21.3	7.6	-3.1

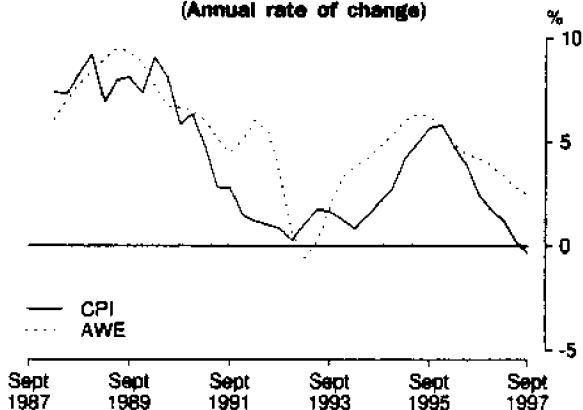
**MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED (Trend)**



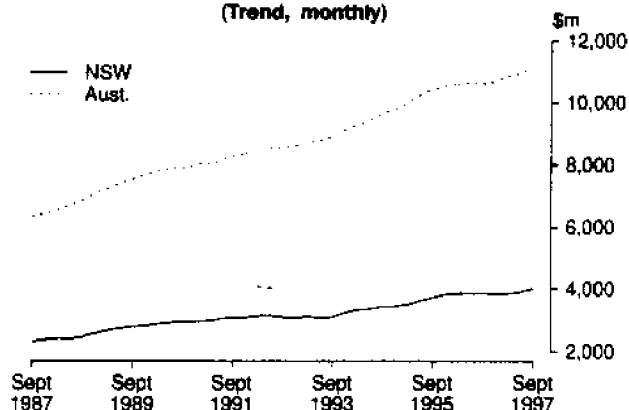
**UNEMPLOYMENT RATE (Trend)**



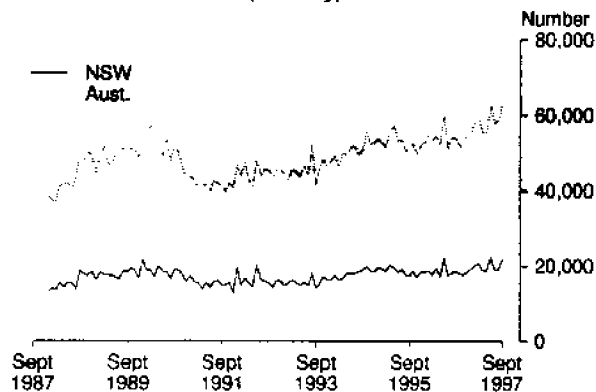
**PRICES AND EARNINGS, NSW (Annual rate of change)**



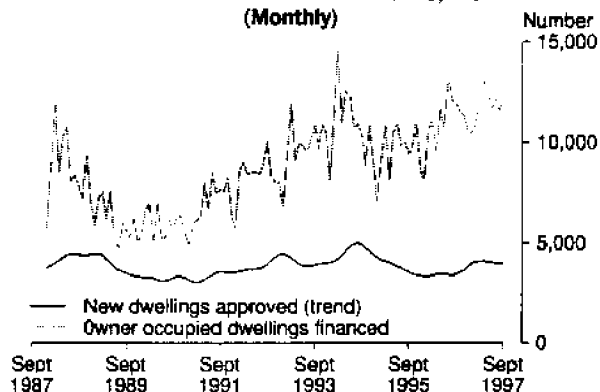
**RETAIL TURNOVER (Trend, monthly)**



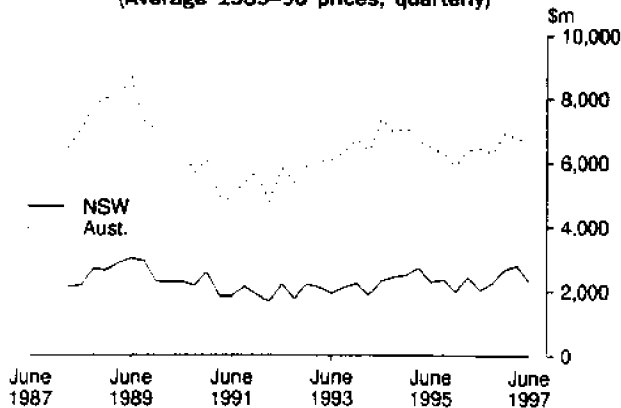
**NEW MOTOR VEHICLES REGISTERED (Monthly)**



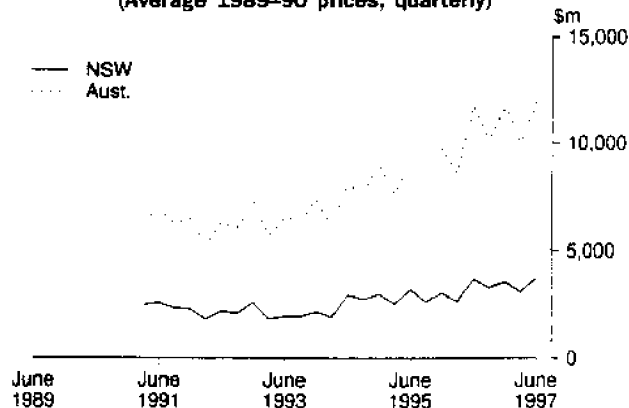
**NEW DWELLINGS APPROVED AND HOUSING FINANCE COMMITMENTS, NSW (Monthly)**



**VALUE OF ALL BUILDINGS COMMENCED (Average 1989-90 prices, quarterly)**



**PRIVATE NEW CAPITAL EXPENDITURE (Average 1989-90 prices, quarterly)**



Indicator	Unit	Latest period	New South Wales		Australia			
			Latest figure	Change from prior period	Latest figure	Change from prior period		
				%		%		
<b>Population</b>								
Estimated resident population	'000	Mar qtr 97	6 261	0.32	1.21	18 492	0.35	1.27
Civilian population aged 15 years and over	'000	Oct 97	4 954	0.1	1.3	14 629	0.1	1.4
<b>Labour Force</b>								
Employed persons—full-time (original series)	'000	Oct 97	2 149	-0.3	-0.5	6 307	-0.2	0.0
—total (original series)	'000	Oct 97	2 789	-1.8	-1.1	8 464	-0.7	0.9
—total (seasonally adjusted)	'000	Oct 97	2 782	-1.3	-1.1	8 450	0.0	0.9
Unemployed persons—(original series)	'000	Oct 97	236	-3.1	1.4	736	-7.1	-3.7
—(seasonally adjusted)	'000	Oct 97	246	2.7	1.5	773	-2.4	-3.8
Labour force (seasonally adjusted)	'000	Oct 97	3 027	-1.0	-0.9	9 223	-0.2	0.5
Participation rate (seasonally adjusted)	%	Oct 97	61.1	-1.1	-2.1	63.0	-0.3	-1.0
Unemployment rate (seasonally adjusted)	%	Oct 97	8.1	3.7	2.4	8.4	-2.2	-4.3
Job vacancies	'000	Aug 97	19	-1.7	-23.4	69	19.2	9.1
Weekly paid overtime per employee (a)	hours	Aug 97	6.4	-6.8	-5.5	6.6	-6.7	-3.4
<b>Average Weekly Employee Earnings</b>								
Full-time adult ordinary time earnings (trend estimates)	\$	Aug 97	729.60	0.8	2.5	706.00	1.1	4.0
All employees total earnings (trend estimates)	\$	Aug 97	600.20	0.1	-0.9	583.60	0.6	2.7
Industrial Disputes—Working days lost	'000	Aug 97	22.1	19.5	11.1	31.8	-18.2	-74.1
Consumer Price Index, All Groups 1989-90 = 100		Sep qtr 97	119.8	-0.3	-0.3	119.7	-0.4	-0.3
Retail Turnover (trend estimates)	\$m	Sep 97	4 003.8	0.8	3.7	11 179.1	0.7	5.2
New Motor Vehicle Registrations (seasonally adjusted)	No.	Sep 97	21 890	13.6	16.8	62 989	6.6	16.5
Passenger vehicles (seasonally adjusted)	No.	Sep 97	19 121	15.2	19.5	53 684	7.5	19.1
Other motor vehicles (excluding motor cycles) (seas adj.)	No.	Sep 97	2 769	3.6	0.9	9 305	1.5	3.4
<b>Production</b>								
Clay bricks (seasonally adjusted) (b)	million	Jun 97	60	21.5	14.0	126	3.2	8.7
Electricity (c)	million kWh	Sep qtr 97	16 622	4.0	-0.1	45 521	6.1	4.1
Gas (b)(c)	petajoules	Sep qtr 97	34	14.0	5.7	183	7.1	-0.2
<b>Overseas Trade</b>								
Imports	\$m	Sep 97	3 219	7.1	14.4	7 322	3.9	16.7
Exports, Australian produce	\$m	Sep 97	1 627	-6.9	6.2	6 829	-0.4	14.9
<b>Tourism</b>								
Overseas visitor short-term arrivals	'000	Aug 97	130	-14.9	-5.9	330	-16.8	0.4
Resident overseas short-term departures	'000	Aug 97	94	0.3	5.3	240	-3.7	7.9
Licensed hotels, motels etc. with facilities—								
Guest nights	'000	Jun qtr 97	4 975.7	-12.8	-4.3	14 677.2	-10.6	-2.5
Room occupancy rate	%	Jun qtr 97	56.0	-8.0	-2.4	54.6	-6.8	-2.7
<b>Building</b>								
Approvals—								
Dwelling units (seasonally adjusted)	No.	Sep 97	3 567	-26.6	16.5	11 725	-9.5	19.5
Value of new residential building (seasonally adjusted)	\$m	Sep 97	401	-36.7	19.5	1 209	-15.6	28.2
Value of non-residential building	\$m	Sep 97	396	-44.2	-15.4	1 036	-24.3	-9.7
Value of all building	\$m	Sep 97	958	-31.9	3.4	2 631	-13.7	11.8
Commencements—								
New dwelling units	No.	Jun qtr 97	10 127	-9.6	2.1	32 040	4.0	6.4
Value of new residential building (d)	\$m	Jun qtr 97	1 133	-4.0	13.1	3 231	6.7	10.5
Value of non-residential building (d)	\$m	Jun qtr 97	932	-34.4	15.6	2 878	-9.7	-1.9
Value of all building (d)	\$m	Jun qtr 97	2 307	-18.2	13.3	6 738	0.0	4.7
Value of work done in period (d)	\$m	Jun qtr 97	2 424	6.4	5.0	6 794	2.9	6.4
<b>Engineering Construction</b>								
Private contractors—								
Value of work commenced	\$m	Jun qtr 97	536	-16.8	46.9	2 905	36.5	42.0
Value of work done	\$m	Jun qtr 97	548	11.6	-5.9	2 355	14.9	6.8
Value of work yet to be done	\$m	Jun qtr 97	1 097	-3.3	36.7	6 020	10.5	23.8
Value of work done by public sector	\$m	Jun qtr 97	800	38.0	-6.2	1 901	44.4	-0.8
<b>Finance</b>								
Housing finance for owner occupation—secured								
commitments to individuals by significant lenders	\$m	Sep 97	1 987	5.5	18.1	4 914	5.1	14.0
Personal finance commitments—significant lenders	\$m	Sep 97	1 107	-7.7	13.8	3 454	-1.8	28.0
Commercial finance commitments—significant lenders	\$m	Sep 97	6 798	-12.8	25.3	14 470	-0.5	33.4
Savings balances at end of month—								
All banks (e) (Source: Reserve Bank)	\$m	Sep 97	143 179	-0.1	(f)	319 745	0.4	10.4
Building societies	\$m	Sep 97	4 491	0.9	11.6	9 990	0.9	-19.0
Credit unions	\$m	Sep 97	6 730	1.3	8.8	15 452	1.0	9.3
<b>Actual New Fixed Capital Expenditure (g)</b>								
New buildings and structures	\$m	Jun qtr 97	3 667	18.9	-4.0	11 771	18.2	-3.1
Equipment, plant and machinery	\$m	Jun qtr 97	1 050	-4.8	-7.3	3 307	-7.9	-15.8
	\$m	Jun qtr 97	2 617	32.0	-2.6	8 464	32.9	3.0

(a) Average weekly overtime hours for those employees who were paid for overtime. (b) Includes Australian Capital Territory. (c) From September quarter 1997, this item is available as original data only, on a quarterly basis. (d) Average of 1989-90 prices. (e) Average of weekly deposit balances. (f) Not available due to revisions only being done nationally. (g) By private enterprises



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