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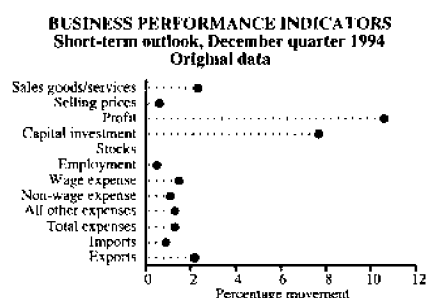
statistics

Business looks up on all fronts

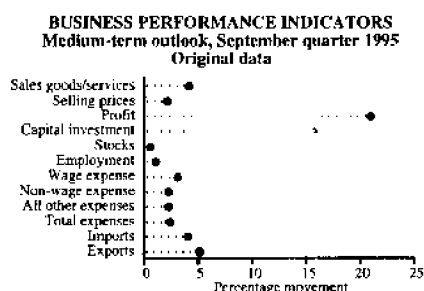
Very strong anticipated growth in both profits and capital investment stand out among the generally optimistic results of the latest survey of Australian business expectations. Key features of how businesses saw their short and medium-term prospects in the September quarter are set out below.

Short-term outlook

Expected change for the December quarter 1994 compared with the September quarter 1994:



- Sales of goods and services are expected to increase by 2.3 per cent with strong growth expected in the transport, storage and communication (5.8%), property and business services (4.4%) and retail (5.5%) industries.
- A further increase in profit, of 10.6 per cent, is expected.
- Businesses are expecting to increase their capital expenditure by 7.7 per cent compared with the increase of 2.5 per cent expected for the September quarter.
- Full-time equivalent employment is expected to increase by 0.5 per cent. This increase compares with the negligible 0.1 per cent decrease expected for the previous quarter.
- The 0.9 per cent expected increase in imports for the December quarter 1994 compares with a decline of 1 per cent expected for the December quarter 1993, and the 2.4 per cent increase expected for the September 1994 quarter.
- Exports are expected to increase by 2.2 per cent compared with the slight fall of 0.1 per cent expected for the September quarter.



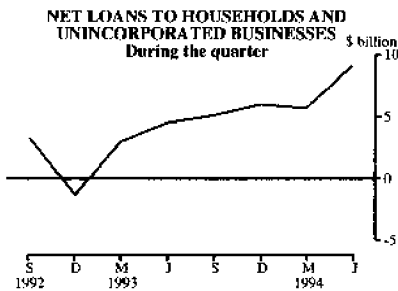
Medium-term outlook

Expected change for the September quarter 1995 compared with the September quarter 1994:

- Sales of goods and services are expected to increase by 4.1 per cent.
- Selling prices are expected to increase by 2.1 per cent.
- A particularly strong growth in profit of 20.9 per cent is expected.
- Businesses are expecting to lift their capital expenditure by 15.7 per cent.
- Full-time equivalent employment is expected to increase by 1.1 per cent.
- Wage and non-wage labour expenses are expected to grow by 3.1 per cent and 2.3 per cent, respectively.
- An increase of 4.1 per cent is expected in imports for the September quarter 1995, while exports are expected to increase by 5.2 per cent.

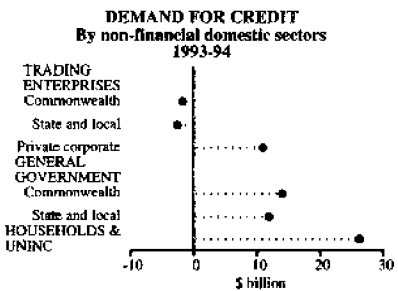
Households feature as demand for credit expands

Demand for credit by the non-financial domestic sectors during the year ended 30 June 1994 was \$58.3 billion, an increase of 6.8 per cent on the level at the start of the year. This brought the level of credit market outstandings to over \$931 billion at 30 June 1994, according to the June 1994 issue of *Australian National Accounts: Financial Accounts* released on 6 October.

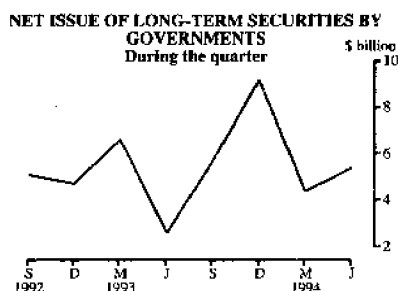


CREDIT MARKET SUMMARY
(\$ billion)

	1993-94				
	1993-94	Sept.	Dec.	Mar.	June
AMOUNTS OUTSTANDING AT END OF PERIOD					
<i>Debt and equity outstandings of the non-financial domestic sectors of which:</i>	931.1	906.1	937.3	931.9	931.1
Commonwealth public trading enterprises	12.9	14.7	13.8	14.0	12.9
State and local public trading enterprises	4.7	7.1	5.9	5.8	4.7
Private corporate trading enterprises	492.3	483.2	503.0	494.1	492.3
Commonwealth general government	90.4	88.9	94.3	91.6	90.4
State and local general government	100.4	104.0	106.0	106.2	100.4
Households and unincorporated businesses	230.3	208.3	214.3	220.1	230.3



	1993-94				
	1993-94	Sept.	Dec.	Mar.	June
NET TRANSACTIONS DURING PERIOD					
<i>Total funds raised on conventional credit markets by non-financial domestic sectors of which:</i>	58.3	14.1	14.6	15.8	13.7
Commonwealth public trading enterprises	-2.0	-1.4	-0.7	0.6	-0.5
State and local public trading enterprises	-2.9	-1.5	-0.7	0.0	-0.7
Private corporate trading enterprises	11.0	2.4	0.3	4.2	4.1
Loans and placements	-4.8	-3.5	-2.0	0.7	-0.2
Short-term debt securities	-1.2	2.4	-3.2	-0.6	0.1
Long-term debt securities	-0.7	0.0	0.7	-0.5	-0.9
Equity	17.9	3.4	4.8	4.6	5.1
Commonwealth general government	14.1	3.8	5.2	2.0	3.0
Loans and placements	0.0	0.0	-0.2	0.0	0.0
Short-term debt securities	0.6	-2.4	0.8	1.8	0.3
Long-term debt securities	13.5	6.2	4.5	0.0	2.7
State and local general government	11.9	5.6	4.5	3.2	-1.4
Loans and placements	1.0	1.7	-0.3	-0.1	0.1
Short-term debt securities	-0.5	4.5	0.2	-1.1	-4.2
Long-term debt securities	11.4	-0.5	4.7	4.4	2.8
Households and unincorporated businesses	26.2	5.1	6.0	5.9	9.2
Loans and placements	25.8	5.1	6.0	5.8	9.0
Short-term debt securities	0.3	0.0	0.0	0.1	0.2



Households and unincorporated businesses drew down almost \$26 billion in loans. This was the biggest demand for credit by any sector in the economy during 1993-94.

Governments in Australia made net issues of long-term debt securities of almost \$25 billion. During the year the Commonwealth Government had the second biggest demand for credit by a sector, and State and local governments the third biggest.

Private trading enterprises restructured their balance sheets by issuing almost \$18 billion in shares, repaying almost \$5 billion in loans, and retiring almost \$2 billion in debt securities. Private corporate trading enterprises had the fourth biggest demand for credit. In contrast, government-owned trading enterprises had negative demand for credit i.e. their loan repayments exceeded their drawdowns, and they retired a larger value of debt securities than they issued.

For further information, order the publication *Australian National Accounts: Financial Accounts (5232.0)*, or contact *Derick Cullen* on (06) 252 6244.

Population growth in Australia

During the year ended 30 June 1993 the Australian population increased by 1.0 per cent or 168,300 persons to 17.7 million. This was the lowest growth-rate recorded since the year ended 30 June 1976. Nevertheless, growth occurred in all States, with the greatest population increase in Queensland — by 2.7 per cent or 83,300 persons to 3.1 million.

POPULATION GROWTH IN THE CAPITAL CITIES, 1992-93

Capital city	Estimated resident population at 30 June		Growth 1992-93	
	1992 ('000)	1993 ('000)	('000)	Per cent
Sydney	3 699.8	3 713.5	13.7	0.4
Melbourne	3 179.5	3 189.2	9.7	0.3
Brisbane	1 387.3	1 421.6	34.4	2.5
Adelaide	1 066.6	1 071.1	4.4	0.4
Perth	1 205.5	1 221.2	15.7	1.3
Hobart	192.3	193.2	0.9	0.5
Darwin	77.4	77.9	0.5	0.7
Canberra	293.3	297.9	4.6	1.6

The annual rate of population growth in New South Wales declined for the second successive year from 1.1 per cent in 1990-91 to 0.7 per cent in 1992-93. During the year ended 30 June 1993 the State's population grew by 39,000 persons to 6.0 million. Low growth of 0.4 per cent in Sydney was offset by steady gains of 1.1 per cent in the rest of the State. Relatively high growth occurred along the coastline from Tweed Heads in the north to the Victorian border in the south.

The fastest growing regions within the Sydney Statistical Division were:

- Gosford-Wyong Statistical Subdivision (SSD), on the central coast between Sydney and Newcastle (1.7% or 4,100 persons);
- Outer Western Sydney SSD, comprising the local government areas (LGAs) of Blue Mountains, Hawkesbury and Penrith (1.6% or 4,600 persons); and
- Outer South Western Sydney SSD, with LGAs of Camden, Campbelltown and Wollondilly (1.5% or 3,100 persons).

The fastest growing regions in the rest of New South Wales were Tweed Heads SSD, the mainly urban component of Tweed Shire (3.5% or 1,100 persons) and Queanbeyan SSD, adjacent to Canberra (2.5% or 700 persons).

Victoria's annual rate of growth declined for the third successive year, from 1.4 per cent in 1989-90 to 0.3 per cent in 1992-93. In the year to June 1993 the State's population grew by only 13,500 to 4.5 million. Victoria's net migration loss of 28,400 people to the rest of Australia was its highest on record.

The fastest growing regions within the Melbourne Statistical Division were:

- South Eastern Outer Melbourne SSD, with LGAs of Berwick, Cranbourne and Pakenham (4.9% or 9,100 persons); and
- Western Fringe of Melbourne SSD, with LGAs of Melton and Werribee (3.3% or 3,800 persons).

The fastest growing regions in the rest of Victoria were East Barwon SSD, on the Bellarine Peninsula to the south of Geelong (2.3% or 1,000 persons) and Wodonga SSD (2.1% or 900 persons).

The annual rate of population growth in Queensland rose for the second successive year to 2.7 per cent in 1992-93 but is yet to reach the rate of 3.2 per cent recorded in 1988-89. During the year ended 30 June 1993 the State's population grew by 83,300 persons to 3.1 million. Queensland continued to attract new settlers, gaining an estimated 53,800 people from net interstate migration and 3,700 people from overseas. Strong population growth was recorded in regions along the Queensland coastline from the Gold Coast to Cairns.

The fastest growing regions in the Brisbane Statistical Division were:

- Caboolture Shire Part A SSD, the mainly urban part of Caboolture Shire at the northern fringe (10.5% or 7,600 persons);
- Beaudesert Shire Part A SSD, the mainly urban part of Beaudesert Shire on the southern fringe (8.8% or 1,600 persons); and
- Redland Shire SSD, along the eastern coastline of Brisbane (5.2% or 4,500 persons).

The fastest growing regions in the rest of Queensland were Thuringowa City Part A SSD, on the fringe of Townsville (7.0% or 2,200 persons), Sunshine Coast SSD, to the north of Brisbane (6.5% or 8,200 persons) and Albert Shire Part B SSD, surrounding Gold Coast City (5.8% or 6,900 persons).

The annual rate of population growth in South Australia declined for the second successive year from 1.0 per cent in 1990-91 to 0.4 per cent in 1992-93. The State's population grew by 5,300 persons to 1.5 million and its net interstate migration loss of 4,700 was the greatest net loss since 1981-82.

The fastest growing regions within the Adelaide Statistical Division were:

- Northern SSD, especially in the LGAs of Gawler, Munno Para, Salisbury and Tea Tree Gully, (1.1% or 3,400 persons); and
- Southern SSD, especially in the LGAs of Happy Valley, Noarlunga and Willunga (1.0% or 3,100 persons).

The fastest growing region in the rest of South Australia was Onkaparinga SSD, in the Adelaide hills with LGAs of Onkaparinga and Mount Barker (4.6% or 1,300 persons);

In line with the national trend, the annual rate of population growth in Western Australia has declined from 2.8 per cent in 1988-89 to 1.2 per cent in 1992-93. During the latest year the State's population grew by 19,100 to 1.7 million. Although declining, gains from the inflow of overseas settlers more than offset small net outflows of people to the eastern States.

The fastest growing regions in the Perth Statistical Division were:

- North Metropolitan SSD, with LGAs of Stirling and Wanneroo (2.2% or 7,800 persons); and
- South West Metropolitan SSD, with LGAs of Cockburn, Fremantle, East Fremantle, Kwinana, Melville and Rockingham (2.1% or 5,200 persons).

The fastest growing regions in the rest of Western Australia were Dale SSD, with LGAs of Mandurah, Murray and Waroona (7.3% or 3,200 persons) and Vasse SSD, with LGAs of Augusta-Margaret River and Busselton (5.0% or 1,100 persons).

Tasmania's rate of population growth has declined steadily from 1.5 per cent in 1989-90. During the year ended 30 June 1993 the State's population grew by 0.4 per cent or 1,800 persons to 471,400. Regional growth was low across the State, with Greater Hobart SSD and Greater Launceston SSD topping the list with 0.5 per cent growth in each.

During the year ended 30 June 1993 the Northern Territory grew by 0.9 per cent or 1,500 persons to 169,300. Modest population increase was achieved through traditionally strong growth from natural increase (the excess of births over deaths) combined with net gains of overseas settlers. The Territory had net migration losses to the rest of Australia.

The fastest growing regions were Palmerston-East Arm SSD, adjacent to Darwin City (9.8% or 900 persons) and Darwin Rural Areas SSD, with LGAs of Coomalie and Litchfield (6.4% or 800 persons).

The rate of population growth in the Australian Capital Territory has continued to ease from 2.5 per cent in 1990-91. During the year ended 30 June 1993 the Territory grew by 1.6 per cent or 4,600 persons to 299,000. Of this growth, more than three-quarters, or 3,600 persons, was due to natural increase.

Inquiries

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The fastest growing regions were Outer Canberra SSD, which includes the new satellite township of Gungahlin (100.5% or 2,500 persons) and Tuggeranong SSD, in the south (5.4% or 4,300 persons).

For further information, order the publication *Regional Population Growth, Australia* (3218.0), or contact Andrew Webster on (06) 252 6022.

Order from the following:

Expected releases over fortnight to 25 October

- 12 Price Index of Materials Used in Building Other Than House Building, Eight Capital Cities, August 1994 (6407.0; \$11.00)
Price Index of Materials Used in House Building, Six State Capital Cities and Canberra, August 1994 (6408.0; \$8.50)
- 13 The Labour Force: Australia, September 1994, Preliminary (6202.0; \$11.00)
- 17 Housing Finance For Owner Occupation, Australia, August 1994 (5609.0; \$11.00)
Price Indexes of Articles Produced by Manufacturing Industry, Australia, August 1994 (6412.0; \$11.00)
- 18 Export Price Index, Australia, August 1994 (6405.0; \$8.50)
Retail Trade, Australia, August 1994 (8501.0; \$11.00)
- 19 Registrations of New Motor Vehicles, Australia, September 1994, Preliminary (9301.0; \$12.00)
- 21 Price Indexes of Materials Used in Manufacturing Industries, Australia, August 1994 (6411.0; \$11.00)
Import Price Index, Australia, August 1994 (6414.0; \$8.50)

Selected releases: 5 to 11 October

General

Publications Issued in September 1994 (1102.0; free)
Economic Indicators, Vic., September 1994 (1307.2; \$6.50)
South Australian Economic Indicators, October 1994 (1307.4; \$10.50)
Tasmanian Statistical Indicators, October 1994 (1303.6; \$10.00)

Demography

Suicides, Aust., 1982-1992 (3309.0; \$20.00)

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Population Survey Monitor, August 1994 (4103.0; \$10.00)
Summary of Criminal Court Proceedings, WA, 1992-93 (4504.5; \$18.40)

National accounts, Finance and Foreign trade

Australian Business Expectations, December 1994 to September Qtr 1995 (5250.0; \$25.00)
Balance of Payments, Aust., 1992-93 (5303.0; \$36.00)
Local Government Finance, Vic., 1992-93 (5501.2; \$16.50)

Labour statistics and Prices

Information Paper: Labour Force Survey: Introduction of the Australian and New Zealand Industrial Classification (ANZSIC), January 1994 (Replacement publication) (6259.0; \$10.00)
Price Indexes of Copper Materials, Aust., September 1994 (6410.0; \$5.50)
Price Indexes of Materials Used in Coal Mining, Aust., August 1994 (6415.0; \$11.00)

Agriculture

Livestock Products, /

Key national indicators	Period	Units	Latest figure available		Percentage change (a) on	
			Original	Seasonally adjusted	Previous period	Corresponding period last year
National accounts						
Gross domestic product (GDP(A)) at 1989-90 prices	June qtr 94	\$m	99 058	100 666	0.9	4.3
International accounts						
Balance on current account (b)	August 94	\$m	-2 708	-2 139	-18	-61
Balance on merchandise trade (b)	"	"	-1 390	-869	-50	—
Balance on goods and services (b)	"	"	-1 608	-1 007	-62	—
Merchandise exports	"	"	5 306	5 353	2	2
Merchandise imports	"	"	-6 696	-6 222	7	17
Net foreign debt	June qtr 94	\$m	161 524	n.a.	1.9	-4.3
Net foreign liabilities	"	"	232 698	n.a.	-0.2	5.2
Consumption and investment						
Retail turnover at current prices	July 94	\$m	8 556.9	8 874.2	3.0	8.6
New capital expenditure at current prices	June qtr 94	"	7 284	6 994	7	11.0
New motor vehicle registrations	August 94	no.	52 930	48 795	-6.2	-4.6
Production						
Manufacturers' sales at 1989-90 prices	March qtr 94	\$m	35 184	37 572	2.3	9.9
Dwelling unit approvals	August 94	no.	18 778	17 396	13.4	18.3
Building approvals	"	\$m	2 905.3	2 744.4	19.4	22.9
Building work done at 1989-90 prices	March qtr 94	"	5 783	6 236	-2.4	—
Prices						
Consumer price index	June qtr 94	1989-90 = 100.0	111.2	n.a.	0.7	1.7
Articles produced by manufacturing industry	July 94	1988-89 = 100.0	116.2	n.a.	0.1	0.6
Materials used in manufacturing industries	July 94	1984-85 = 100.0	125.1	n.a.	0.9	-1.7
Labour force and demography						
Employed persons (d)	August 94	'000	7 885.7	7 934.2	-0.5	3.5
Participation rate † (d)	"	%	62.2	62.8	-0.4	0.3
Unemployment rate † (d)	"	"	9.2	9.5	0.0	-1.6
Job vacancies	May qtr 94	'000	49.4	53.0	18.5	64.1
Average weekly overtime per employee	"	hours	1.31	1.33	7.5	11.1
Estimated resident population	March 94	million	17.8	n.a.	0.3	1.0
Short-term overseas visitor arrivals	July 94	'000	275	271	-2.8	11.3
Incomes						
Company profits before income tax	June qtr 94	\$m	5 410	6 115	2.5	33.9
Av. weekly earnings, full-time adults; ordinary time	May 94	\$	617.50	618.20	1.4	3.3
Financial markets						
Interest rates (c) (monthly average)						
90-day bank bills †	August 94	% per annum	5.70	n.a.	0.3	0.95
10-year Treasury bonds †	August 94	"	9.35	n.a.	-0.2	2.45
Exchange rate — \$US (c)	August 94	per \$A	0.7404	n.a.	1	9

(a) Based on seasonally adjusted figures where available. (b) For percentage changes, a minus sign indicates an increase in the deficit; no sign means a decrease in the deficit or an increase in the surplus. (c) Source: Reserve Bank of Australia. (d) Later figures expected to be released Thursday, 13 October 1994.

NOTES: † = change is shown in terms of percentage points. n.a. = not available.

Key State indicators	Period	Percentage change from same period previous year								
		NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Aust.
New capital expenditure*	March qtr 94	-4.3	8.6	30.1	-14.6	-16.2	-41.0	n.a.	n.a.	0.2
Retail turnover (trend estimate)	July 94	6.9	5.9	6.9	4.4	6.4	5.4	n.a.	3.3	6.8
New motor vehicle registrations†	August 94	1.9	1.8	-18.2	-7.8	-9.2	-1.2	3.0	-20.5	-4.6
Number of dwelling unit approvals*	August 94	60.7	17.2	10.0	-14.0	2.0	28.5	58.5	-50.8	18.3
Value of total building work done	March qtr 94	-8.2	5.6	4.6	0.7	20.6	4.6	20.3	-4.7	1.4
Employed persons*	August 94	3.5	2.5	5.9	1.9	4.2	1.0	2.2	2.0	3.5
Capital city consumer price index	June qtr 94	1.5	1.7	1.6	1.9	2.2	2.7	2.2	1.5	1.7
Av. weekly earnings (full-time adult ordinary time)	May 94	3.9	3.6	2.6	1.8	3.0	3.2	1.2	2.6	3.5
Population	March qtr 93	0.8	0.2	2.6	0.5	1.4	0.2	0.9	0.6	1.0
Room nights in licensed hotels and motels, etc.	June qtr 94	5.7	6.1	6.1	2.3	9.8	14.7	8.0	6.5	6.4

* Seasonally adjusted except for NT and ACT. † Seasonally adjusted.

Figures have been taken from a variety of ABS publications. Copies may be obtained from Information Services (see page 7). Some of the figures shown are preliminary, some final, and some are revisions of previously published figures. Users should check the latest relevant publication or with the ABS Information Services if the status of the statistic is important. The ABS should be acknowledged as the source when reproducing or quoting any part of this publication.

