

**ECONOMIC INDICATORS, NEW SOUTH WALES
APRIL 1994**

MAIN FEATURES

Employment

Seasonally adjusted, the number of employed people in NSW in March 1994 increased by 7,600 or 0.3% from February 1994. Nationally, the seasonally adjusted number of employed persons increased by 7,100 or 0.1%.

Unemployment

The seasonally adjusted number of unemployed persons in NSW in March 1994 was 293,900, an increase of 1,300 or 0.4% from the previous month. Nationally, the seasonally adjusted number of unemployed persons declined by 1.2%. The seasonally adjusted unemployment rate for NSW rose slightly, from 10.0% in February 1994 to 10.1% in March 1994, while the national rate decreased from 10.5% to 10.3%.

New Motor Vehicle Registrations

The seasonally adjusted number of new motor vehicle registrations in NSW in March 1994 (15,876) decreased by 12.0% compared to February 1994 and by 1.2% for the same period in 1993.

Building Approvals

The value (at average 1989-90 prices) of building work done in NSW for the December quarter 1993 (\$2,260m) decreased by 2.0% compared to the same period for the previous year. This was due to a decrease in the value of new residential building work.

Actual New Fixed Capital Expenditure

In December quarter 1993, new fixed capital expenditure by private enterprises in NSW rose by 11.0% on September quarter 1993, but was 19.7% lower than in December quarter 1992.

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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DENIS FARRELL
Deputy Commonwealth Statistician

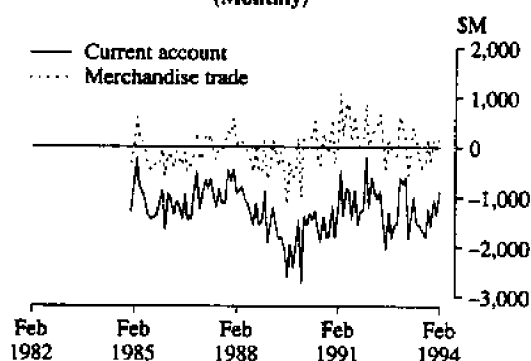
INQUIRIES:

- for further information about statistics in this publication and the availability of related unpublished statistics, contact Sue Furlong on Sydney (02) 268 4466 or any ABS office.
- for information about other ABS statistics and services please contact Information Services on Sydney (02) 268 4611 or any ABS office.

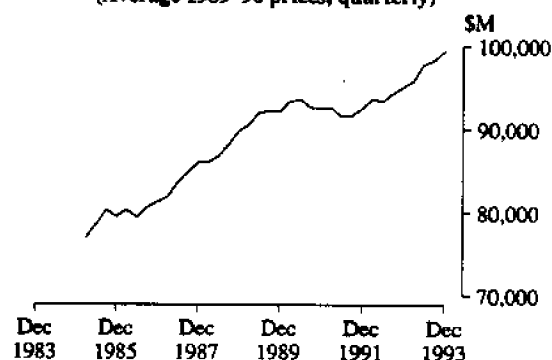
NATIONAL ECONOMY

Indicator	Unit	Latest period	Change over prior period	Change over year			
National Accounts percentage change, average 1989-90 prices, (seasonally adjusted)—							
Gross non-farm product	per cent	Dec. qtr 93	1.1	4.7			
Gross domestic product	per cent	Dec. qtr 93	1.0	4.6			
<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
Balance of payments—							
Merchandise exports	\$m	Feb. 94	4,811	4,761	5,441	5,444	4,663
Merchandise imports	\$m	Feb. 94	-4,616	-4,794	-5,297	-5,697	-4,425
Balance on merchandise trade	\$m	Feb. 94	195	-33	144	-253	238
Balance on goods and services	\$m	Feb. 94	406	-34	129	-259	387
Balance on current account	\$m	Feb. 94	-884	-1,354	-1,027	-1,581	-597
Balance on current account (seasonally adjusted)	\$m	Feb. 94	-1,223	-1,223	-1,575	-1,364	-884
Terms of trade for goods and services—							
Index (seasonally adjusted) 1989-90 = 100		Dec. qtr 93	87.8	87.1	86.9	89.6	89.4
Exchange Rates at end of period—							
\$US/\$A		Feb. 94	0.7178	0.7112	0.6771	0.6586	0.6957
Trade weighted index of value \$A	May 1970 = 100	Feb. 94	53.6	54.0	50.8	49.1	52.7
Interest Rates—							
Prime rate (Source: Reserve Bank)	per cent	Apr. 94	8.95-9.00	8.95-9.00	8.95-9.00	8.95-9.00	9.50-10.00

BALANCE OF PAYMENTS AUSTRALIA (Monthly)



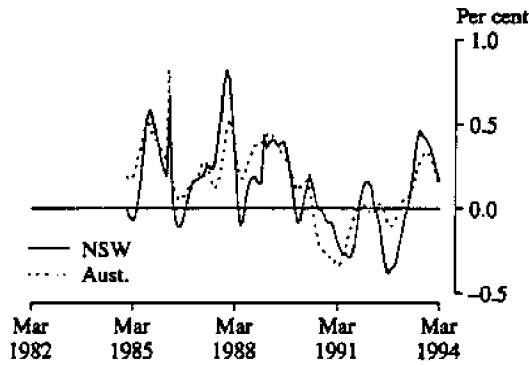
GROSS DOMESTIC PRODUCT, AUSTRALIA SEASONALLY ADJUSTED (Average 1989-90 prices, quarterly)



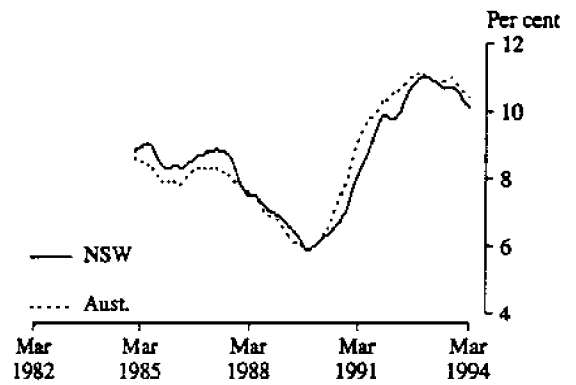
NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA (per cent)

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
Unemployment rate (seasonally adjusted)	Mar. 94	10.1	11.7	9.8	11.3	8.3	11.9	10.3
Percentage change from previous year—								
Employed persons	Mar. 94	3.9	0.6	3.0	0.5	2.2	2.0	2.3
Consumer price index: all groups	Dec. qtr 93	1.3	2.4	1.9	1.9	2.3	3.3	1.9
Average weekly employee earnings:								
full-time adult ordinary time	Nov. 93	2.5	2.2	5.0	2.5	3.3	4.2	3.0
Retail turnover (trend estimates)	Feb. 94	4.8	2.9	4.8	8.1	11.7	4.2	5.1
New motor vehicle registrations	Mar. 94	-0.8	14.2	-11.5	6.6	12.9	-10.1	2.1
Dwelling units approved	Feb. 94	-10.0	16.3	15.7	-21.3	27.7	60.0	6.4
Value of non-residential building approved	Feb. 94	3.1	297.2	33.5	-27.0	-68.6	-50.8	33.5
Value of all buildings approved	Feb. 94	-2.9	93.1	21.8	-21.5	-17.0	6.2	17.0
Value of engineering construction work done	Dec. qtr 93	0.2	1.0	14.0	29.1	23.4	-17.5	8.4
Room occupancy rate in licensed hotels and motels etc.	Dec. qtr 93	8.7	2.1	8.7	5.2	7.1	6.7	7.4
Actual private new capital expenditure	Dec. qtr 93	-19.7	30.0	-20.6	-27.1	26.5	-39.2	-1.9

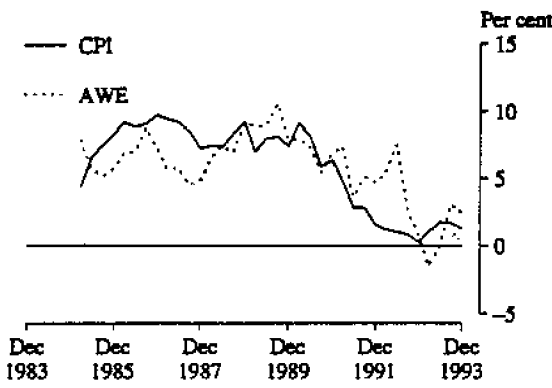
MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED (Trend)



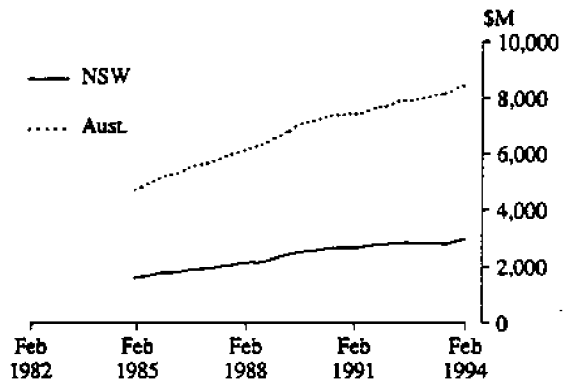
UNEMPLOYMENT RATE (Trend)



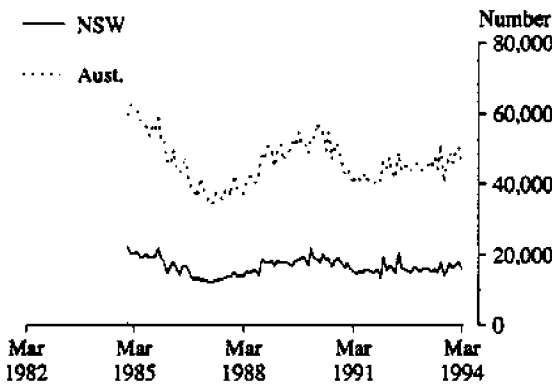
PRICES AND EARNINGS, NSW (Annual rate of change)



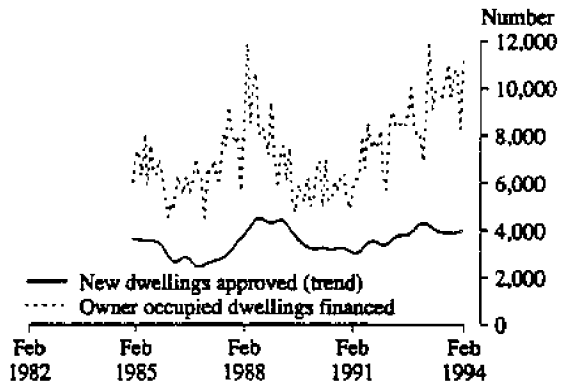
RETAIL TURNOVER (Trend, monthly)



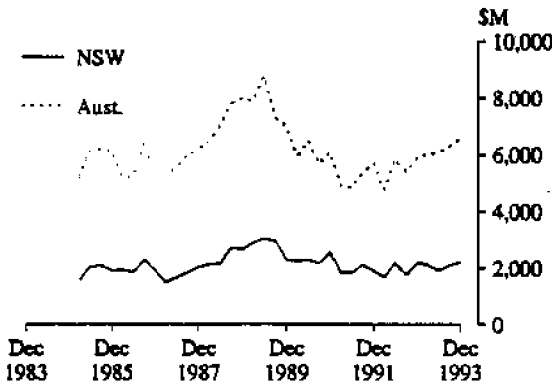
NEW MOTOR VEHICLES REGISTERED (Monthly)



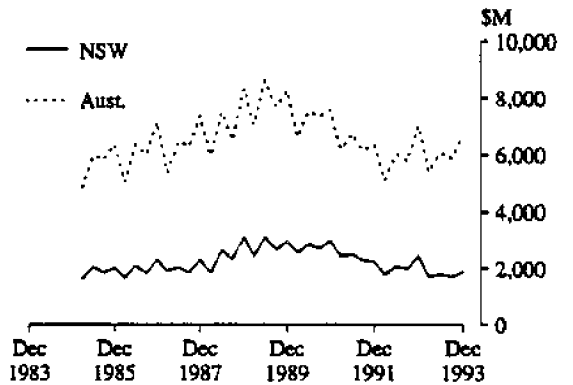
NEW DWELLINGS AND LOANS APPROVED, NSW (Monthly)



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



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



NEW SOUTH WALES IN RELATION TO AUSTRALIA

Indicator	Unit	Latest period	New South Wales			Australia		
			Latest figure	Change from prior period (per cent)	Change from same period prior year (per cent)	Latest figure	Change from prior period (per cent)	Change from same period prior year (per cent)
Population								
Estimated resident population	'000	Sept. qtr 93	6,024	0.26	0.89	17,713	0.29	1.07
Civilian population aged 15 years and over	'000	Mar. 94	4,729	0.08	0.93	13,889	0.10	1.19
Labour Force								
Employed persons—full-time (original series)	'000	Mar. 94	2,032	—	2.6	5,940	-0.2	1.3
—total (original series)	'000	Mar. 94	2,633	1.2	3.9	7,838	1.1	2.3
—total (seasonally adjusted)	'000	Mar. 94	2,628	0.3	3.9	7,827	0.1	2.3
Unemployed persons—(original series)	'000	Mar. 94	310	-5.0	-6.0	949	-5.7	-3.1
—(seasonally adjusted)	'000	Mar. 94	294	0.4	-5.9	903	-1.2	-3.3
Labour force (seasonally adjusted)	'000	Mar. 94	2,922	0.3	2.8	8,730	—	1.7
Participation rate (seasonally adjusted)	per cent	Mar. 94	61.8	0.2	1.8	62.9	-0.1	0.5
Unemployment rate (seasonally adjusted)	per cent	Mar. 94	10.1	1.0	-8.2	10.3	-1.9	-5.5
Job vacancies	'000	Feb. 94	18	41.4	80.8	46	20.2	53.9
Weekly paid overtime per employee	hours	Feb. 94	1.3	0.2	3.7	1.2	-6.2	6.9
Average Weekly Employee Earnings								
Full-time adult ordinary time earnings (trend estimates)	\$	Nov. 93	618.30	0.6	3.1	606.00	0.6	3.1
All employees total earnings (trend estimates)	\$	Nov. 93	539.40	-0.5	1.2	522.30	0.1	3.0
Industrial Disputes—Working days lost								
Consumer Price Index, All Groups	1989-90=100	Dec. qtr 93	108.8	0.1	1.3	110.0	0.2	1.9
Retail Turnover (trend estimates)	\$m	Feb. 94	2,978	0.6	4.8	8,475	0.4	5.1
New Motor Vehicle Registrations (seasonally adjusted)								
Passenger vehicles (seasonally adjusted)	No.	Mar. 94	15,876	-12.0	-1.2	45,755	-9.4	1.7
Other motor vehicles (excl. motor cycles) (seas. adj.)	No.	Mar. 94	13,353	-14.7	-3.1	37,921	-11.3	0.9
			2,522	5.9	10.2	7,835	1.1	5.8
Production								
Clay bricks (seasonally adjusted)	million	Mar. 94	58	-7.5	0.4	148	-6.7	3.8
Electricity (seasonally adjusted)	mill. kWh	Mar. 94	4,898	-4.0	2.3	13,478	-0.7	2.2
Gas (seasonally adjusted)	terajoules	Mar. 94	7,972	7.7	2.7	53,310	6.8	14.7
Overseas Trade								
Imports	\$m	Feb. 94	1,919	-10.0	1.1	4,408	-9.4	-0.5
Exports, Australian produce	\$m	Feb. 94	1,034	7.6	0.5	4,616	1.3	2.9
Tourism								
Resident overseas short-term departures	'000	Dec. 93	108	61.4	-4.4	251	47.4	-5.3
Overseas visitor short-term arrivals	'000	Dec. 93	141	22.3	8.5	345	21.2	14.2
Licensed hotels, motels etc. with facilities—								
Guest nights	'000	Dec. 93	5,122	3.7	7.9	15,017	1.9	7.1
Room occupancy rate	per cent	Dec. 93	55.1	4.4	8.7	55.5	1.8	9.2
Building								
Approvals—								
New dwelling units (seasonally adjusted)	No.	Feb. 94	3,965	-8.8	-9.7	15,047	-6.9	3.6
Value of new residential building (seasonally adj.)	\$m	Feb. 94	370	-2.3	-9.6	1,278	-5.5	6.1
Value of non-residential building	\$m	Feb. 94	200	-22.9	3.1	781	38.0	33.5
Value of all building	\$m	Feb. 94	606	-8.0	-2.9	2,136	18.4	17.0
Commencements—								
New dwelling units	No.	Dec. qtr 93	11,565	-4.6	-0.8	44,469	-3.2	8.8
Value of new residential buildings (a)	\$m	Dec. qtr 93	1091	-4.4	0.4	3727	-1.2	12.4
Value of non-residential building (a)	\$m	Dec. qtr 93	884	24.4	-0.3	2,279	13.6	11.9
Value of all building (a)	\$m	Dec. qtr 93	2,224	5.4	0.7	6,570	4.1	11.4
Value of work done in period (a)	\$m	Dec. qtr 93	2,260	—	-2.0	6,643	2.9	2.8
Engineering Construction								
Private contractors—								
Value of work commenced	\$m	Dec. qtr 93	542	-0.8	36.1	1,477	-2.1	12.3
Value of work done	\$m	Dec. qtr 93	504	4.4	11.5	1,698	0.1	20.0
Value of work yet to be done	\$m	Dec. qtr 93	927	2.6	23.2	2,445	-5.2	3.3
Value of work done by public sector	\$m	Dec. qtr 93	471	14.0	-9.6	1,304	11.6	-3.6
Finance								
Housing finance for owner occupation—secured								
commitments to individuals by all lenders	\$m	Feb. 94	1,454	41.5	33.2	4,460	36.1	42.6
Personal finance commitments—all lenders	\$m	Feb. 94	768	-3.2	50.9	2,102	0.1	42.2
Commercial finance commitments—significant lenders	\$m	Feb. 94	2,692	-8.1	36.4	6,276	0.6	18.1
Savings balances at end of month—								
All banks (b)(c)(Source: Reserve Bank)	\$m	Feb. 94	102,203	-0.2	(d)	231,979	-0.1	6.5
Building societies	\$m	Jan. 94	2,908	0.5	9.9	10,115	-15.3	-3.2
Credit unions	\$m	Jan. 94	4,535	-0.3	12.7	10,404	-0.6	10.3
Actual New Fixed Capital Expenditure (e)								
New buildings and structures	\$m	Dec. qtr 93	2,091	11.0	-19.7	7,277	14.4	-1.9
Equipment, plant and machinery	\$m	Dec. qtr 93	393	31.0	-32.2	2,234	26.5	-0.2
	\$m	Dec. qtr 93	1,698	7.2	-16.1	5,043	9.7	-2.6

(a) Average 1989-90 prices. (b) Average of weekly deposit balances. (c) Savings and trading bank series are combined following changes to the *Banking Act 1959*. (d) Unavailable owing to revisions being done nationally only. (e) By private enterprises.



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