

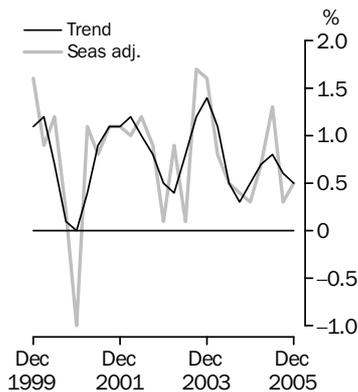
**NATIONAL INCOME,
EXPENDITURE AND PRODUCT**

AUSTRALIAN
NATIONAL
ACCOUNTS

EMBARGO: 11.30AM (CANBERRA TIME) WED 1 MAR 2006

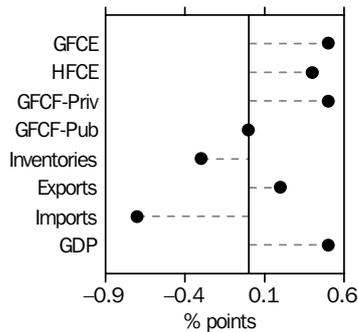
GDP growth rates

Chain volume measure, quarterly change



Contributions to GDP growth

Expenditure – Seasonally adjusted



Notes: Chain volume measure, contributions to quarterly growth.

INQUIRIES

For further information contact Patricia Mahony on Canberra (02) 6252 6711 for industry and income estimates, and Daniel Smith on Canberra (02) 6252 6713 for consumption, investment and trade estimates.

KEY FIGURES

	% change Sep qtr 05 to Dec qtr 05	% change Dec qtr 04 to Dec qtr 05
GDP (Chain volume measure)		
Trend	0.5	2.7
Seasonally adjusted	0.5	2.7
Final consumption expenditure (Chain volume measure)		
Trend	0.9	3.1
Seasonally adjusted	1.2	3.2
Gross fixed capital formation (Chain volume measure)		
Trend	2.0	9.2
Seasonally adjusted	2.1	7.8
GDP chain price index		
Original	1.0	5.1
Terms of trade		
Seasonally adjusted	2.1	13.4
Real net national disposable income		
Trend	0.7	4.8
Seasonally adjusted	0.7	5.0

KEY POINTS

VOLUME GDP

- In trend terms, GDP increased 0.5% in the December quarter. GDP per capita grew by 0.3%, GDP per hour worked in the market sector increased by 1.0% and real net national disposable income grew by 0.7%.
- In seasonally adjusted terms, GDP increased by 0.5% in the December quarter. Non-farm GDP grew by 0.3%.

EXPENDITURE ON GDP

- In seasonally adjusted terms, the increase in expenditure on GDP was a result of positive contributions from private business investment (+0.7 percentage points), government consumption (+0.5 percentage points) and household consumption (+0.4 percentage points) offset by negative contributions from net exports (-0.5 percentage points) and changes in inventories (-0.3 percentage points).

INDUSTRY GROSS VALUE ADDED

- The strongest contributions this quarter were from Agriculture, forestry and fishing, Property and business services and Health and community services, each contributing +0.2 percentage points. Manufacturing had a negative contribution of -0.2 percentage points.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
March 2006	7 June 2006
June 2006	6 September 2006



REVISIONS IN THIS ISSUE

Revisions have been made to a number of aggregates. Their net effect on the September quarter 2005 estimate of seasonally adjusted gross domestic product (GDP) (in volume terms) has been to increase quarterly growth by 0.1 percentage points. The causes of the revisions are of two types:

- the normal quarterly revisions due to the incorporation of more up-to-date source data
- seasonal reanalysis on a number of series, in particular certain components of gross fixed capital formation and private non-farm inventories.

Preliminary results from the 2004–05 Agricultural Survey have also been incorporated leading to a revision of +0.1 percentage points to the annual growth rate of GDP (in volume terms) in 2004–05.

Dennis Trewin
Australian Statistician

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MAIN FEATURES EXPENDITURE CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Sep 05 to Dec 05	Annual % change Dec 04 to Dec 05	% points contribution to growth in GDP Sep 05 to Dec 05	Quarterly % change Sep 05 to Dec 05	Annual % change Dec 04 to Dec 05	% points contribution to growth in GDP Sep 05 to Dec 05
Final consumption expenditure						
General government	1.2	3.7	0.2	2.7	4.3	0.5
Households	0.7	2.8	0.4	0.7	2.9	0.4
Gross fixed capital formation						
Private						
Dwellings	-0.9	-0.9	-0.1	-2.7	-2.1	-0.2
Business investment	4.4	17.6	0.7	4.6	14.8	0.7
Ownership transfer costs	-1.9	-1.8	—	1.4	-0.2	—
Public	-0.2	2.5	—	1.0	2.2	—
Changes in inventories						
Private non-farm	..	..	-0.3	..	..	-0.2
Farm and public authority	..	..	—	..	..	—
Gross national expenditure	0.9	4.5	1.0	1.1	4.4	1.2
Exports of goods and services	-0.2	1.5	—	1.1	1.8	0.2
Imports of goods and services	1.3	6.6	-0.3	3.0	6.3	-0.7
Statistical discrepancy (E)	-0.1	-0.3
Gross domestic product	0.5	2.7	0.5	0.5	2.7	0.5

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DECEMBER QUARTER Summary Comments

FINAL CONSUMPTION EXPENDITURE

- In trend terms, household consumption increased by 0.7%. Seasonally adjusted growth was also 0.7%. The strongest growth was in hotels, cafes and restaurants up 2.8%, offsetting falls in operation of vehicles and clothing and footwear. Government consumption increased by 1.2% in trend terms (up 2.7% seasonally adjusted), with national government expenditure the main contributor to growth.

GROSS FIXED CAPITAL FORMATION (GFCF)

- Trend private GFCF strengthened this quarter, up 2.3% (up 2.3% seasonally adjusted). Seasonally adjusted, growth in new engineering construction (up 7.1%) and new machinery and equipment investment (up 6.2%) was offset by a fall in new and used dwellings (down 5.1%).

CHANGES IN INVENTORIES

- Inventories increased by \$264 million in trend terms and \$196 million in seasonally adjusted terms. Seasonally adjusted, an increase in wholesale and retail trade inventories was offset by a fall in manufacturing and other non-farm inventories. This rise followed a larger rise in September quarter (seasonally adjusted), hence changes in inventories detracted from seasonally adjusted GDP growth.

EXPORTS AND IMPORTS OF GOODS AND SERVICES

- Exports of goods and services fell by 0.2% in trend terms (up 1.1% seasonally adjusted). In seasonally adjusted terms exports of goods rose by 2.4% with the main contributor being non-rural exports (up 4.3%). Exports of services fell by 2.9% seasonally adjusted, with falls in both transportation and travel services.
- Imports of goods and services rose by 1.3% in trend terms (up 3.0% seasonally adjusted). Imports of goods rose by 4.1% seasonally adjusted mainly due to increased imports of capital goods. Imports of services fell by 1.5% seasonally adjusted, with falls in travel and other services.

MAIN FEATURES PRODUCTION CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Sep 05 to Dec 05	Annual % change Dec 04 to Dec 05	% points contribution to growth in GDP Sep 05 to Dec 05	Quarterly % change Sep 05 to Dec 05	Annual % change Dec 04 to Dec 05	% points contribution to growth in GDP Sep 05 to Dec 05
Agriculture, forestry and fishing	0.2	-6.9	—	7.3	-4.9	0.2
Mining	-0.6	1.4	—	-0.3	0.6	—
Manufacturing	-0.1	1.2	—	-1.7	0.4	-0.2
Electricity, gas and water supply	-0.8	-1.2	—	0.9	0.8	—
Construction	1.8	9.2	0.1	0.8	8.6	0.1
Wholesale trade	0.7	3.4	—	1.2	2.6	0.1
Retail trade	-0.2	-0.1	—	-0.1	0.5	—
Accommodation, cafes and restaurants	-1.0	-3.6	—	-1.3	-2.7	—
Transport and storage	-0.5	0.4	—	-1.0	-0.1	—
Communication services	2.1	7.4	0.1	3.3	7.6	0.1
Finance and insurance	1.2	4.1	0.1	1.6	4.4	0.1
Property and business services	0.7	1.5	0.1	1.6	2.4	0.2
Government administration and defence	0.4	2.2	—	0.1	1.9	—
Education	0.3	1.2	—	0.3	1.2	—
Health and community services	1.4	3.9	0.1	2.5	4.0	0.2
Cultural and recreational services	2.9	11.6	—	2.2	11.8	—
Personal and other services	0.3	1.7	—	-0.6	1.0	—
Ownership of dwellings	1.0	3.9	0.1	1.0	3.9	0.1
Taxes less subsidies on products	—	0.2	—	-0.4	—	—
Statistical discrepancy (P)	..	..	—	..	..	-0.2
Gross domestic product	0.5	2.7	0.5	0.5	2.7	0.5

.. not applicable

— nil or rounded to zero (including null cells)

DECEMBER QUARTER

Summary Comments

AGRICULTURE, FORESTRY AND FISHING

- The trend estimate increased 0.2% with the seasonally adjusted estimate growing 7.3%. Seasonally adjusted agriculture increased 8.0% in the December quarter mainly due to an increase in crop production.

MANUFACTURING

- Fell by 0.1% in trend terms and by 1.7% in seasonally adjusted terms. The fall in the seasonally adjusted estimate was mainly due to a 3.9% drop in food production.

CONSTRUCTION

- The trend estimate grew by 1.8% and the seasonally adjusted estimate was 0.8% higher. Increases for engineering construction offset falls in building activity.

PROPERTY AND BUSINESS SERVICES

- There was a 0.7% increase in trend terms and the seasonally adjusted estimate was 1.6% higher. There was increased activity in both the property and business services components.

WHOLESALE AND RETAIL TRADE

- Wholesale trade rose by 0.7% in trend terms and by 1.2% in seasonally adjusted terms, while in the Retail trade industry the trend was down by 0.2% and the seasonally adjusted estimate fell by 0.1%. For Wholesale trade the estimates were mainly driven by growth in machinery and motor vehicle wholesaling.

MAIN FEATURES INCOME AT CURRENT PRICES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Sep 05 to Dec 05	Annual % change Dec 04 to Dec 05	% points contribution to growth in GDP Sep 05 to Dec 05	Quarterly % change Sep 05 to Dec 05	Annual % change Dec 04 to Dec 05	% points contribution to growth in GDP Sep 05 to Dec 05
Compensation of employees	1.8	7.5	0.9	1.8	7.5	0.8
Gross operating surplus						
Private	2.1	14.6	0.4	1.3	13.9	0.2
Other	1.6	6.6	0.2	1.8	6.7	0.3
Gross mixed income	0.8	0.5	0.1	1.3	1.2	0.1
Taxes less subsidies on production and imports	0.5	1.9	0.1	0.6	2.7	0.1
Statistical discrepancy (I)	0.2	0.5
Gross domestic product	1.8	7.8	1.8	2.0	7.8	2.0

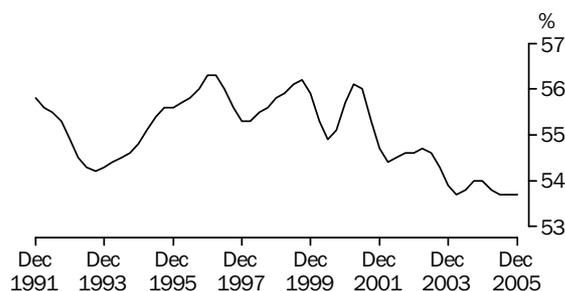
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DECEMBER QUARTER Summary Comments

COMPENSATION OF EMPLOYEES

- The trend increase of 1.8% in the December quarter reflects a rise of 1.4% in average earnings and a 0.4% rise in the number of wage and salary earners. Seasonally adjusted, compensation of employees grew by 1.8%. Average earnings increased by 1.6%, while the number of wage and salary earners increased by 0.2%. Further discussion of compensation of employees is found on pages 10 and 11.

WAGES (a) SHARE OF TOTAL FACTOR INCOME: Trend

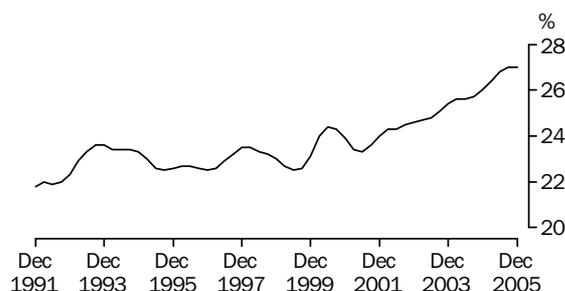


(a) Total compensation of employees.

GROSS OPERATING SURPLUS (GOS)

- The trend GOS of financial and non-financial corporations increased by 1.9% in the December quarter. Seasonally adjusted, GOS of financial and non-financial corporations increased by 1.4%, following an increase of 1.4% in the September quarter.

PROFIT (a) SHARE OF TOTAL FACTOR INCOME: Trend



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

MAIN FEATURES STATE FINAL DEMAND CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Sep 05 to Dec 05	Annual % change Dec 04 to Dec 05	% points contribution to growth in DFD Sep 05 to Dec 05	Quarterly % change Sep 05 to Dec 05	Annual % change Dec 04 to Dec 05	% points contribution to growth in DFD Sep 05 to Dec 05
New South Wales	0.4	2.3	0.1	0.7	2.0	0.2
Victoria	1.0	4.3	0.3	0.8	3.3	0.2
Queensland	1.9	6.5	0.4	1.2	6.4	0.2
South Australia	0.4	3.1	—	0.4	2.9	—
Western Australia	2.8	9.2	0.3	4.5	10.4	0.5
Tasmania	1.2	5.5	—	1.6	5.2	—
Northern Territory	0.7	10.3	—	3.7	11.5	0.1
Australian Capital Territory	2.1	3.5	0.1	4.0	4.9	0.1
Australia (DFD)(a)	1.2	4.6	1.2	1.4	4.4	1.4

— nil or rounded to zero (including null cells)

(a) Domestic final demand.

DECEMBER QUARTER Summary Comments

STATE FINAL DEMAND

- In trend terms growth in the December quarter was strongest in Western Australia (up 2.8%). Lowest growth for the quarter occurred in New South Wales and South Australia (each up 0.4%). In seasonally adjusted terms Western Australia (up 4.5%) showed the strongest growth with the major contributor being private gross fixed capital formation. Seasonally adjusted growth was weakest in South Australia (up 0.4%) due predominantly to a fall in private gross fixed capital formation.

HOUSEHOLD FINAL CONSUMPTION EXPENDITURE

- In trend terms, all states experienced growth, ranging from 1.2% in Western Australia to 0.5% in New South Wales, South Australia and Tasmania. Growth in seasonally adjusted terms was also recorded in most states with Western Australia and the Australian Capital Territory the highest (each up 1.2%).

GOVERNMENT FINAL CONSUMPTION EXPENDITURE

- Trend growth in the December quarter was strongest in the Australian Capital Territory (up 2.1%) while the growth was lowest in Tasmania and the Northern Territory (each up 0.4%). Seasonally adjusted, the strongest growth occurred in Tasmania (up 6.5%) with weakest growth in Western Australia (up 1.4%).

PRIVATE GROSS FIXED CAPITAL FORMATION

- In trend terms, the strongest growth was recorded in Western Australia (up 7.0%). Trend growth was weakest in South Australia (down 0.5%). In seasonally adjusted terms strongest growth was recorded in Western Australia (up 12.4%) with weakest growth in New South Wales and South Australia (each down 2.3%).
- Strongest growth in investment in machinery and equipment in seasonally adjusted terms occurred in Northern Territory (up 68.7%), with only South Australia recording a fall (down 0.8%). Strongest growth in seasonally adjusted non-dwelling construction occurred in the Australian Capital Territory (up 45.7%) with weakest growth recorded in South Australia (down 8.3%).

PUBLIC GROSS FIXED CAPITAL FORMATION

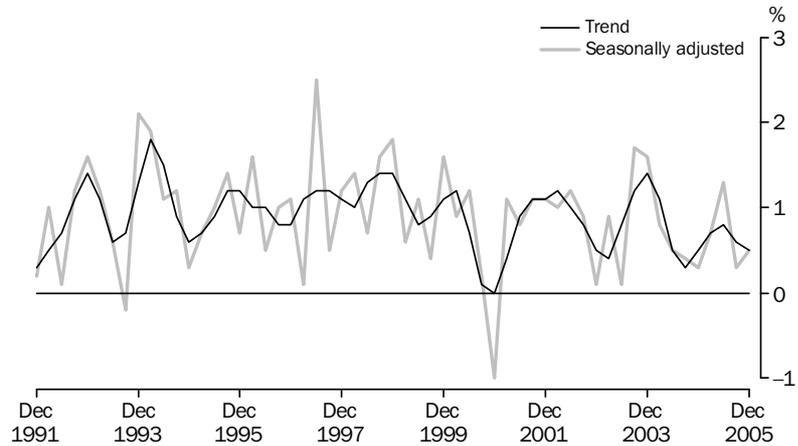
- Growth in trend terms was mixed across the states. Tasmania and the Australian Capital Territory increased 5.7% and 3.6% respectively, while the largest falls were recorded in South Australia and Western Australia (each down 3.7%). In seasonally adjusted terms, strong growth was recorded in Tasmania (up 17.4%).

ANALYSIS AND COMMENTS

GROWTH RATES IN GDP

The graph below provides a comparison of the quarterly growth rates for volume measures of GDP in both seasonally adjusted and trend terms over the last fourteen years. Following the fall in GDP (in seasonally adjusted volume terms) in December quarter 2000 there have been 20 consecutive quarters of growth.

PERCENTAGE CHANGES, Chain volume measures



Growth (in trend volume terms) over the past four quarters has been driven by household final consumption expenditure (up 2.8%), private investment in machinery and equipment (up 17.3%) and new engineering construction (up 27.9%). Offsetting these was a strong rise in imports of goods and services (up 6.6%) and a fall in dwelling investment (down 0.9%).

On the production side, the strongest industries (in trend volume terms) over the past four quarters have been construction (up 9.2%) and finance and insurance (up 4.1%). Detracting from growth were falls in agriculture, forestry and fishing (down 6.9%), accommodation, cafes and restaurants (down 3.6%) and electricity, gas and water (down 1.2%).

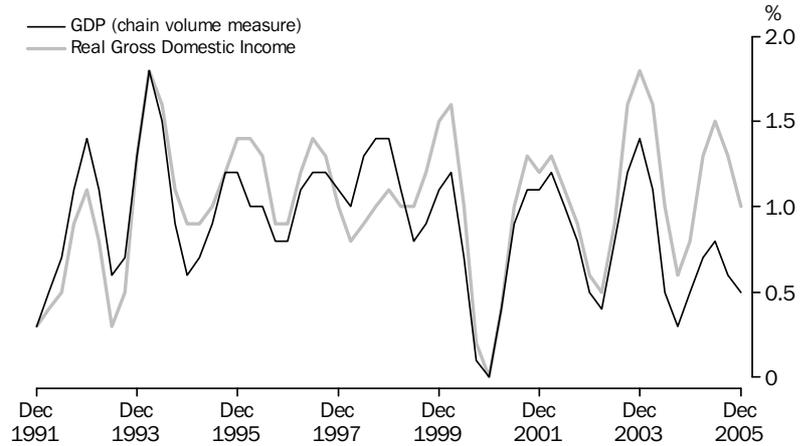
REAL GROSS DOMESTIC INCOME

A measure of the real purchasing power of income generated by domestic production is the chain volume measure of GDP adjusted for the terms of trade effect, which is referred to as real gross domestic income (see Glossary for definition). The graph below provides a comparison of quarterly movements in trend GDP (volume measure) and real gross domestic income. During the December quarter, trend real gross domestic income increased by 1.0%, compared to the increase in the trend volume measure of GDP of 0.5%, reflecting a 2.0% improvement in the terms of trade. Trend and seasonally adjusted estimates of real gross domestic income are shown in tables 1 and 2.

ANALYSIS AND COMMENTS *continued*

REAL GROSS DOMESTIC INCOME *continued*

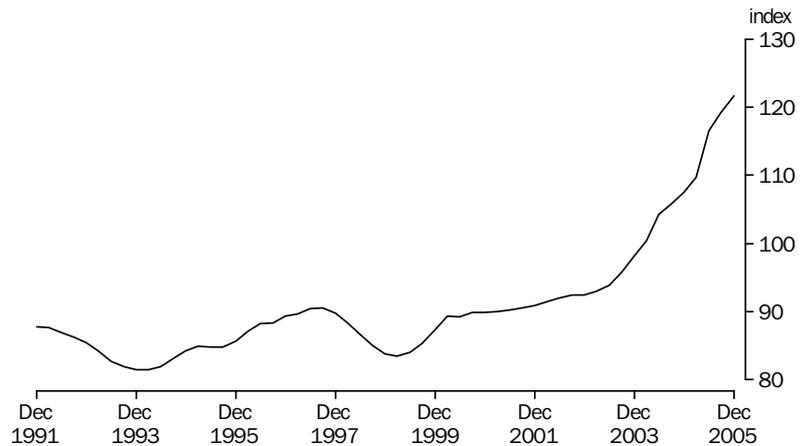
PERCENTAGE CHANGES, Trend



TERMS OF TRADE

The graph below shows the trend terms of trade (see Glossary for definition) over the past fourteen years. The very strong growth in the terms of trade since March quarter 2003 (up 30.8%) reflects a 19.0% growth in export prices and a 9.0% fall in import prices over the period. In December quarter 2005 the terms of trade rose 2.0% in trend terms, driven by a 2.9% rise in export prices.

TREND, (2003-04 = 100)

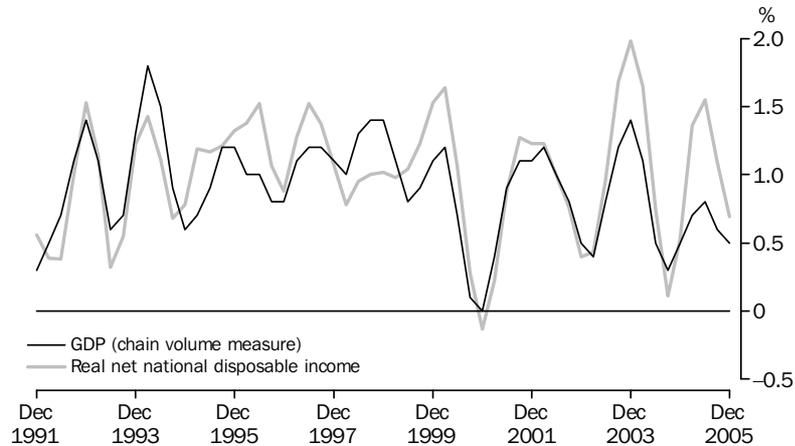


REAL NET NATIONAL DISPOSABLE INCOME

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 definition). The graph below provides a comparison of quarterly movements in trend GDP (volume measure) and real net national disposable income. During the December quarter, trend real net national disposable income increased by 0.7%, while the increase in the trend volume measure of GDP was 0.5%.

REAL NET NATIONAL
DISPOSABLE INCOME
continued

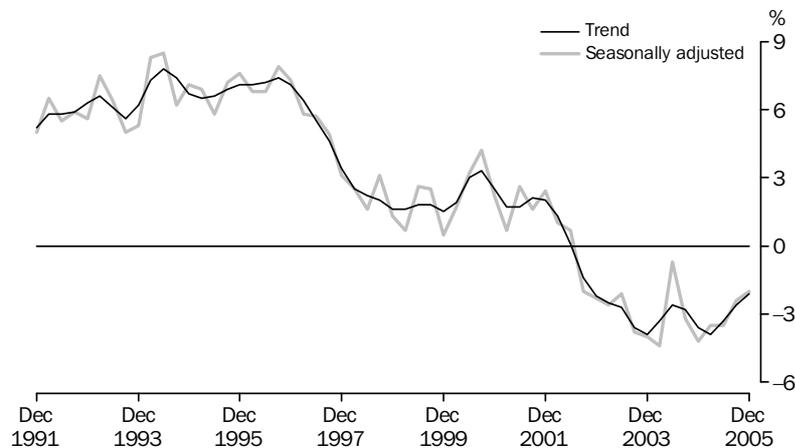
PERCENTAGE CHANGES, Trend



HOUSEHOLD SAVING
RATIO

In both trend and seasonally adjusted terms the household saving ratio (see Glossary for definition) was negative in December quarter 2005, implying that household consumption was greater than household disposable income. In trend terms the ratio was -2.1% in December quarter 2005 and in seasonally adjusted terms it was -2.0% . The following graph presents the household saving ratio derived from trend and seasonally adjusted data.

HOUSEHOLD SAVING RATIO, Current prices



Although seasonally adjusted household saving has been negative over the past three years, net national saving has been positive over the same period. The national net saving ratio in the December quarter 2005 was 5.9% in seasonally adjusted terms.

Caution should be exercised in interpreting the household saving ratio in recent years, because major components of household income and expenditure may still be subject to significant revisions. The impact of these revisions on the saving ratio can cause changes in the apparent direction of the trend.

COMPENSATION OF
EMPLOYEES

In December quarter 2005, seasonally adjusted compensation of employees grew by 1.8% , while the seasonally adjusted number of employees recorded in the Labour Force survey grew by 0.2% . Thus, average compensation per employee increased by 1.6% . This follows growth of 0.7% and 1.4% in the June quarter 2005 and September quarter 2005

ANALYSIS AND COMMENTS *continued*

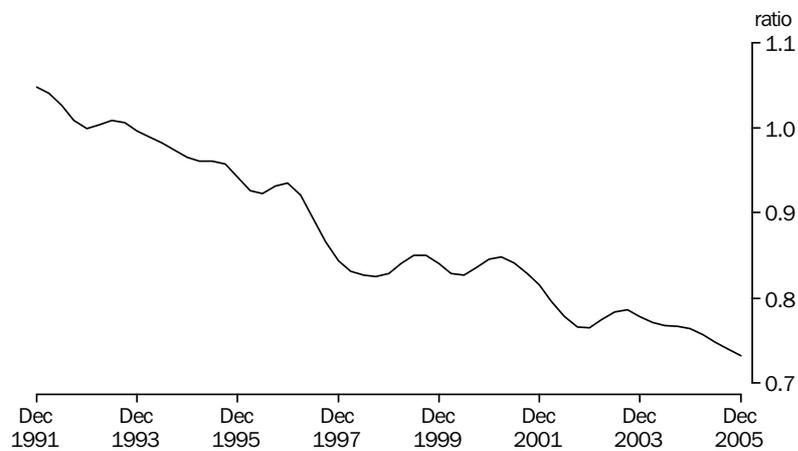
COMPENSATION OF EMPLOYEES *continued*

respectively. Through the year growth in average compensation per employee was 4.8% compared to 4.2% growth over the same period in the total hourly rates of pay, excluding bonuses as published in *Labour Price Index, Australia* (cat. no. 6345.0). (It should be noted that the conceptual bases for the two wage measures are different.)

PRIVATE NON-FARM INVENTORIES TO TOTAL SALES RATIO

In trend current price terms, the book value of private non-farm inventories increased by \$1,728 million (1.6%) in December quarter 2005, while total sales rose by \$3,930 million (2.7%). Consequently, the trend inventories to total sales ratio (see Glossary for definition) decreased from 0.740 in the September quarter 2005 to 0.732 in December quarter 2005. The following graph presents the ratio of private non-farm inventories to total sales over the last fourteen years.

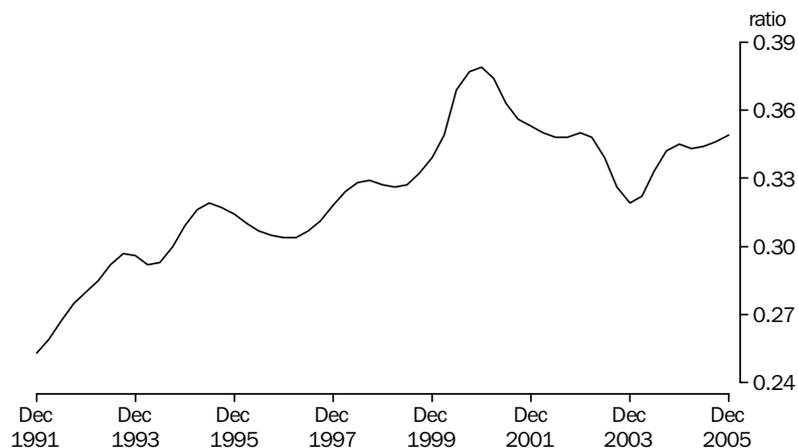
TREND, Current prices



IMPORTS TO DOMESTIC SALES

The imports to domestic sales ratio (see Glossary for definition), trended and at current prices, increased from 0.346 in the September quarter 2005 to 0.349 in the December quarter. This reflects a rise of 2.8% in imports of goods accompanied by a 2.0% rise in domestic sales. The following graph presents the ratio of imports to domestic sales over the last fourteen years.

TREND, Current prices



ANALYSIS AND COMMENTS *continued*

RELIABILITY OF CONTEMPORARY TREND ESTIMATES

Trend estimates are used throughout this publication as an alternative approach to the analysis of movements in time series data. Further 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) released in August 2003.

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 March quarter 2006. Seasonally adjusted growth of 0.7% is required in March quarter 2006 to maintain, in March quarter 2006, the trend growth of 0.5% currently estimated for the December quarter 2005.

PERCENTAGE CHANGE IN GDP CHAIN VOLUME MEASURE

	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 MARCH QTR 2006		
			Grows by 1.0%	No change	Falls by 1.0%
2003					
September	1.7	1.2	1.2	1.2	1.2
December	1.6	1.4	1.4	1.4	1.4
2004					
March	0.8	1.1	1.1	1.1	1.1
June	0.5	0.5	0.5	0.5	0.5
September	0.4	0.3	0.3	0.3	0.3
December	0.3	0.5	0.5	0.5	0.5
2005					
March	0.7	0.7	0.7	0.7	0.7
June	1.3	0.8	0.8	0.8	0.9
September	0.3	0.6	0.7	0.6	0.5
December	0.5	0.5	0.6	0.3	0.1

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	2003-04		2004-05				2005-06		Dec 04 to Dec 05
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
PERCENTAGE CHANGE (a)									
Chain volume GDP and related measures(b)									
GDP	1.1	0.5	0.3	0.5	0.7	0.8	0.6	0.5	2.7
GDP per capita(c)	0.8	0.3	—	0.2	0.4	0.5	0.4	0.3	1.6
GDP market sector(d)	1.4	0.6	0.3	0.4	0.6	0.6	0.5	0.4	2.0
Net domestic product	1.1	0.5	0.3	0.5	0.7	0.7	0.6	0.4	2.5
Real income measures(b)(e)									
Real gross domestic income	1.6	1.0	0.6	0.8	1.3	1.5	1.3	1.0	5.2
Real gross national income	1.5	0.7	0.2	0.6	1.3	1.5	1.1	0.7	4.6
Real net national disposable income	1.6	0.7	0.1	0.5	1.4	1.6	1.1	0.7	4.8
Real net national disposable income per capita(c)	1.4	0.5	-0.2	0.2	1.0	1.3	0.8	0.5	3.7
Current price measures									
GDP	1.9	1.5	1.3	1.6	1.8	2.0	1.9	1.8	7.8
Productivity									
Hours worked	0.7	0.5	0.6	0.9	1.1	0.7	0.2	-0.2	1.9
Hours worked market sector(d)	0.6	0.5	0.9	1.3	1.2	0.3	-0.4	-0.7	0.5
GDP per hour worked	0.3	—	-0.3	-0.4	-0.4	0.1	0.4	0.7	0.8
GDP per hour worked market sector(d)	0.8	0.1	-0.7	-0.9	-0.6	0.3	0.8	1.0	1.5
Prices									
Terms of trade	2.3	3.9	1.4	1.6	2.0	6.3	2.2	2.0	13.1

LEVELS

Chain volume GDP and related measures(b)									
GDP (\$m)	210 956	212 088	212 757	213 786	215 336	217 015	218 401	219 459	..
GDP per capita(c) (\$)	10 526	10 555	10 559	10 578	10 622	10 677	10 719	10 747	..
GDP market sector(d) (\$m)	136 284	137 138	137 505	138 011	138 816	139 589	140 230	140 728	..
Net domestic product (\$m)	178 725	179 631	180 101	180 912	182 195	183 561	184 640	185 456	..
Real income measures(b)(e)									
Real gross domestic income (\$m)	211 501	213 599	214 858	216 607	219 443	222 735	225 568	227 813	..
Real gross national income (\$m)	205 509	207 019	207 415	208 565	211 215	214 279	216 556	218 120	..
Real net national disposable income (\$m)	173 194	174 480	174 676	175 598	177 984	180 747	182 713	183 967	..
Real net national disposable income per capita(c) (\$)	8 642	8 684	8 669	8 689	8 780	8 892	8 968	9 009	..
Current price measures									
GDP (\$m)	211 709	214 901	217 709	221 085	225 136	229 635	234 082	238 347	..
GDP per capita(c) (\$)	10 564	10 695	10 805	10 939	11 106	11 298	11 489	11 672	..
Gross national income (\$m)	205 757	208 296	210 277	213 116	217 007	221 230	224 819	227 806	..
National net saving (\$m)	11 044	10 238	9 088	9 146	10 562	12 071	12 491	12 111	..
Household saving ratio	-3.3	-2.6	-2.8	-3.6	-3.9	-3.3	-2.6	-2.1	..

INDEXES (f)

Productivity									
Hours worked	100.4	100.9	101.5	102.4	103.5	104.3	104.5	104.3	..
Hours worked market sector(d)	100.3	100.8	101.7	103.0	104.3	104.6	104.2	103.5	..
GDP per hour worked	100.3	100.4	100.1	99.7	99.3	99.4	99.8	100.5	..
GDP per hour worked market sector(d)	100.7	100.8	100.1	99.2	98.6	98.9	99.7	100.7	..
Prices									
Terms of trade	100.4	104.3	105.8	107.5	109.7	116.6	119.2	121.6	..

.. not applicable

— nil or rounded to zero (including null cells)

(a) 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.

(b) Reference year for chain volume measures and real income measures is 2003-04.

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

(d) ANZSIC divisions A to K and P. See Glossary.

(e) For definitions see Glossary.

(f) Reference year for indexes is 2003-04 = 100.0.

	2003-04		2004-05				2005-06		Dec 04 to Dec 05
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
PERCENTAGE CHANGE (a)									
Chain volume GDP and related measures(b)									
GDP	0.8	0.5	0.4	0.3	0.7	1.3	0.3	0.5	2.7
GDP per capita(c)	0.4	0.3	0.1	—	0.3	1.0	—	0.2	1.6
GDP market sector(d)	1.6	0.1	0.5	0.4	0.4	1.1	0.1	0.4	1.9
Net domestic product	0.7	0.5	0.3	0.2	0.7	1.3	0.1	0.4	2.5
Real income measures(b)(e)									
Real gross domestic income	1.4	1.1	0.5	0.6	1.1	2.5	0.6	0.9	5.2
Real gross national income	1.5	0.9	0.1	—	1.3	2.8	-0.1	0.7	4.8
Real net national disposable income	1.6	0.9	—	-0.2	1.4	3.2	-0.4	0.7	5.0
Real net national disposable income per capita(c)	1.3	0.7	-0.2	-0.5	1.1	3.0	-0.6	0.5	3.9
Current price measures									
GDP	1.6	1.4	1.5	1.4	1.4	2.9	1.3	2.0	7.8
Productivity									
Hours worked	0.5	0.3	0.9	0.6	1.4	0.5	1.1	-1.6	1.3
Hours worked market sector(d)	0.7	-0.1	1.5	0.9	1.8	—	0.1	-1.8	—
GDP per hour worked	0.3	0.3	-0.5	-0.3	-0.7	0.8	-0.8	2.1	1.4
GDP per hour worked market sector(d)	0.9	0.2	-1.0	-0.5	-1.4	1.1	—	2.2	1.9
Prices									
GDP chain price index (original)	1.5	0.9	0.8	1.1	1.2	1.7	1.2	1.0	5.1
Domestic final demand chain price index (original)	0.7	0.5	0.6	0.8	0.8	0.5	0.7	0.6	2.5
Terms of trade	3.5	2.7	1.8	1.4	2.2	6.3	2.2	2.1	13.4

LEVELS

Chain volume GDP and related measures(b)									
GDP (\$m)	210 936	212 088	212 859	213 499	214 995	217 704	218 256	219 285	..
GDP per capita(c) (\$)	10 521	10 558	10 566	10 565	10 602	10 711	10 713	10 738	..
GDP market sector(d) (\$m)	136 763	136 868	137 507	138 002	138 523	140 024	140 098	140 647	..
Net domestic product (\$m)	178 698	179 609	180 230	180 629	181 854	184 262	184 489	185 219	..
Real income measures(b)(e)									
Real gross domestic income (\$m)	211 548	213 814	214 983	216 213	218 605	224 022	225 398	227 430	..
Real gross national income (\$m)	205 591	207 428	207 689	207 599	210 373	216 277	215 998	217 570	..
Real net national disposable income (\$m)	173 260	174 895	174 963	174 647	177 109	182 793	182 123	183 414	..
Real net national disposable income per capita(c) (\$)	8 642	8 706	8 685	8 643	8 734	8 993	8 939	8 982	..
Current price measures									
GDP (\$m)	211 767	214 643	217 948	221 092	224 215	230 743	233 640	238 282	..
GDP per capita(c) (\$)	10 563	10 685	10 818	10 941	11 057	11 352	11 468	11 669	..
Gross national income (\$m)	205 240	208 628	210 574	212 357	216 415	222 664	224 516	227 338	..
National net saving (\$m)	10 340	11 052	9 075	8 092	10 268	13 675	12 229	11 404	..
Household saving ratio	-4.4	-0.7	-3.2	-4.2	-3.5	-3.5	-2.4	-2.0	..

INDEXES (f)

Productivity									
Hours worked	100.5	100.8	101.6	102.2	103.7	104.2	105.3	103.6	..
Hours worked market sector(d)	100.5	100.4	101.9	102.8	104.6	104.6	104.7	102.8	..
GDP per hour worked	100.2	100.4	99.9	99.7	99.0	99.7	98.9	101.0	..
GDP per hour worked market sector(d)	100.7	100.9	99.9	99.4	98.0	99.1	99.1	101.3	..
Prices									
GDP chain price index (original)	100.7	101.6	102.4	103.5	104.7	106.5	107.7	108.8	..
Domestic final demand chain price index (original)	100.3	100.7	101.3	102.1	102.9	103.4	104.1	104.7	..
Terms of trade	101.2	103.9	105.9	107.4	109.7	116.6	119.2	121.7	..

.. not applicable

— nil or rounded to zero (including null cells)

(a) 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.

(b) Reference year for chain volume measures and real income measures is 2003-04.

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

(d) ANZSIC divisions A to K and P. See Glossary.

(e) For definitions see Glossary.

(f) Reference year for indexes is 2003-04 = 100.0.

1996-97 1997-98 1998-99 1999-00 2000-01 2001-02 2002-03 2003-04 2004-05

PERCENTAGE CHANGE (a)

Chain volume GDP and related measures(b)

GDP	3.9	4.5	5.2	4.0	1.9	3.8	3.2	4.0	2.5
GDP per capita(c)	2.6	3.4	4.0	2.8	0.7	2.5	2.1	2.8	1.3
GDP market sector(d)	3.5	4.8	5.0	3.9	0.5	3.5	3.2	4.5	2.6
Net domestic product	3.9	4.4	5.3	3.7	1.7	3.4	3.0	3.9	2.4

Real income measures(b)(e)

Real gross domestic income	4.6	4.5	4.0	4.8	2.5	4.2	3.6	5.4	4.2
Real gross national income	4.9	4.9	4.1	5.1	2.7	4.2	3.4	5.4	3.4
Real net national disposable income	4.9	4.9	3.9	5.1	2.5	3.9	3.1	5.5	3.4
Real net national disposable income per capita(c)	3.6	3.8	2.8	3.9	1.2	2.6	1.9	4.3	2.3

Current price measures

GDP	5.3	5.8	5.3	6.1	6.8	6.7	6.4	7.1	6.5
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Productivity

Hours worked	0.4	1.3	1.8	2.2	1.7	-0.1	1.8	1.6	3.0
Hours worked market sector(d)	0.3	0.5	1.1	2.7	-0.2	-0.3	0.7	1.3	3.5
GDP per hour worked	3.5	3.2	3.4	1.7	0.2	3.9	1.4	2.3	-0.5
GDP per hour worked market sector(d)	3.2	4.3	3.9	1.2	0.6	3.7	2.4	3.2	-1.0

Prices

GDP chain price index	1.5	1.3	-0.1	2.2	5.0	2.9	2.4	2.7	4.3
Domestic final demand chain price index	0.9	1.4	1.2	1.5	4.5	2.5	2.0	1.2	2.4
Terms of trade	3.0	—	-5.7	4.2	2.8	1.8	1.9	7.1	10.0

LEVELS

Chain volume GDP and related measures(b)

GDP (\$m)	645 999	674 932	709 866	738 123	752 434	780 817	806 161	838 251	859 057
GDP per capita(c) (\$)	35 071	36 259	37 722	38 764	39 024	39 982	40 804	41 946	42 505
GDP market sector(d) (\$m)	421 601	441 809	463 855	481 959	484 190	501 011	516 953	540 330	554 118
Net domestic product (\$m)	554 310	578 574	609 376	631 771	642 270	663 935	683 634	710 002	726 975

Real income measures(b)(e)

Real gross domestic income (\$m)	630 776	658 985	685 531	718 687	736 949	767 733	795 667	838 251	873 593
Real gross national income (\$m)	608 740	638 448	664 863	698 470	717 031	747 330	772 891	814 517	841 938
Real net national disposable income (\$m)	516 720	541 834	563 129	592 105	606 742	630 352	650 108	685 999	709 512
Real net national disposable income per capita(c) (\$)	28 053	29 108	29 925	31 096	31 468	32 278	32 905	34 327	35 106

Current price measures

GDP (\$m)	545 736	577 422	607 863	645 153	689 340	735 783	782 798	838 251	892 738
GDP per capita(c) (\$)	29 628	31 020	32 302	33 882	35 751	37 676	39 621	41 946	44 171
Gross national income (\$m)	526 585	559 332	589 434	626 904	670 601	716 120	760 308	814 517	861 674
National net saving (\$m)	24 529	25 194	22 146	28 693	26 709	33 456	34 408	42 383	41 748
Household saving ratio	6.4	2.9	2.0	1.9	2.5	1.3	-2.2	-3.2	-3.5

INDEXES (f)

Productivity

Hours worked	90.3	91.4	93.0	95.1	96.7	96.6	98.4	100.0	103.0
Hours worked market sector(d)	94.3	94.8	95.8	98.4	98.3	98.0	98.7	100.0	103.5
GDP per hour worked	85.4	88.1	91.1	92.6	92.8	96.4	97.7	100.0	99.5
GDP per hour worked market sector(d)	82.7	86.3	89.6	90.6	91.2	94.6	96.9	100.0	99.0

Prices

GDP chain price index	85.0	86.1	86.0	88.0	92.4	95.0	97.3	100.0	104.3
Domestic final demand chain price index	86.7	87.9	89.0	90.4	94.4	96.8	98.8	100.0	102.4
Terms of trade	89.1	89.0	84.0	87.5	90.0	91.7	93.4	100.0	110.0

— 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 2003-04.

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

(d) ANZSIC divisions A to K and P. See Glossary.

(e) For definitions see Glossary.

(f) Reference year for indexes is 2003-04 = 100.0.

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

	2003-04			2004-05			2005-06		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Final consumption expenditure									
General government									
National—defence	3 604	3 576	3 623	3 722	3 812	3 798	3 753	3 773	3 832
National—non-defence	11 353	11 542	11 727	11 861	11 935	11 992	12 181	12 466	12 715
Total national	14 959	15 116	15 348	15 582	15 746	15 790	15 933	16 239	16 554
State and local	22 483	22 631	22 766	22 899	23 053	23 201	23 346	23 495	23 618
Total general government	37 442	37 747	38 114	38 481	38 800	38 991	39 275	39 732	40 217
Households	122 496	124 423	125 926	127 106	128 092	128 998	129 889	130 816	131 716
Total final consumption expenditure	159 939	162 171	164 040	165 586	166 891	167 990	169 158	170 544	172 024
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	14 635	14 814	15 472	16 369	17 094	17 577	18 340	19 306	20 217
Total machinery and equipment	13 833	13 974	14 692	15 655	16 384	16 830	17 505	18 383	19 214
Non-dwelling construction									
New building	5 406	5 471	5 457	5 427	5 534	5 785	6 001	6 106	6 168
New engineering construction	3 906	3 949	3 947	4 028	4 241	4 520	4 819	5 127	5 423
Total non-dwelling construction	9 166	9 262	9 270	9 277	9 544	10 076	10 656	11 140	11 526
Livestock	651	674	659	669	676	677	678	680	682
Intangible fixed assets									
Computer software	2 128	2 166	2 191	2 215	2 252	2 290	2 318	2 344	2 370
Mineral and petroleum exploration	420	424	441	462	482	499	520	528	530
Artistic originals	110	110	112	114	117	119	121	123	125
Total intangible fixed assets	2 658	2 701	2 744	2 791	2 851	2 908	2 959	2 995	3 026
Total private business investment	26 182	26 746	27 584	28 525	29 472	30 467	31 780	33 190	34 653
Dwellings									
New and used dwellings	7 803	8 000	7 999	7 814	7 650	7 631	7 649	7 602	7 478
Alterations and additions	6 501	6 663	6 664	6 555	6 460	6 448	6 476	6 497	6 499
Total dwellings	14 303	14 663	14 663	14 369	14 110	14 078	14 125	14 099	13 978
Ownership transfer costs	4 214	4 016	3 727	3 449	3 333	3 344	3 369	3 335	3 272
Total private gross fixed capital formation	44 685	45 434	46 000	46 365	46 920	47 886	49 282	50 628	51 806
Public gross fixed capital formation									
Public corporations									
Commonwealth	684	777	824	838	848	840	874	937	999
State and local	2 140	2 294	2 372	2 438	2 568	2 619	2 623	2 625	2 674
Total public corporations	2 825	3 072	3 195	3 276	3 416	3 459	3 495	3 562	3 675
General government									
National—defence	458	446	421	390	397	424	417	372	322
National—non-defence	663	691	709	761	747	686	665	721	782
Total national	1 121	1 137	1 130	1 152	1 144	1 110	1 081	1 092	1 111
State and local	3 620	3 747	3 722	3 636	3 656	3 803	3 869	3 778	3 619
Total general government	4 741	4 885	4 852	4 787	4 800	4 913	4 951	4 870	4 740
Total public gross fixed capital formation	7 565	7 957	8 048	8 063	8 216	8 372	8 444	8 432	8 418
Total gross fixed capital formation	52 250	53 393	54 050	54 429	55 136	56 258	57 721	59 059	60 224
Domestic final demand	212 189	215 573	218 094	220 013	222 026	224 248	226 876	229 601	232 279
Changes in inventories	1 667	1 362	915	587	580	978	1 057	784	264
Gross national expenditure	213 841	216 934	219 013	220 608	222 606	225 225	227 933	230 385	232 562
Exports of goods and services	35 836	36 533	36 783	36 717	36 894	37 265	37 523	37 505	37 435
less Imports of goods and services	41 128	42 820	44 186	45 331	46 543	47 624	48 339	48 944	49 595
Statistical discrepancy (E)	182	374	574	813	828	462	-115	-552	-787
Gross domestic product	208 752	210 956	212 088	212 757	213 786	215 336	217 015	218 401	219 459

(a) Reference year for chain volume measures is 2003-04.

EXPENDITURE ON GDP, Chain volume measures(a)—Percentage changes(b): Trend

	2003-04		2004-05				2005-06		Dec 04 to Dec 05
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
Final consumption expenditure									
General government									
National—defence	-0.8	1.3	2.7	2.4	-0.4	-1.2	0.5	1.6	0.5
National—non-defence	1.7	1.6	1.1	0.6	0.5	1.6	2.3	2.0	6.5
Total national	1.0	1.5	1.5	1.1	0.3	0.9	1.9	1.9	5.1
State and local	0.7	0.6	0.6	0.7	0.6	0.6	0.6	0.5	2.4
Total general government	0.8	1.0	1.0	0.8	0.5	0.7	1.2	1.2	3.7
Households	1.6	1.2	0.9	0.8	0.7	0.7	0.7	0.7	2.8
Total final consumption expenditure	1.4	1.2	0.9	0.8	0.7	0.7	0.8	0.9	3.1
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	1.2	4.4	5.8	4.4	2.8	4.3	5.3	4.7	18.3
Total machinery and equipment	1.0	5.1	6.5	4.7	2.7	4.0	5.0	4.5	17.3
Non-dwelling construction									
New building	1.2	-0.2	-0.6	2.0	4.5	3.7	1.8	1.0	11.4
New engineering construction	1.1	-0.1	2.0	5.3	6.6	6.6	6.4	5.8	27.9
Total non-dwelling construction	1.1	0.1	0.1	2.9	5.6	5.8	4.5	3.5	20.8
Livestock	3.5	-2.1	1.5	1.0	0.2	0.1	0.3	0.3	0.9
Intangible fixed assets									
Computer software	1.8	1.2	1.1	1.7	1.7	1.3	1.1	1.1	5.2
Mineral and petroleum exploration	1.1	4.0	4.6	4.5	3.4	4.2	1.6	0.4	10.0
Artistic originals	0.5	1.5	2.2	2.3	2.0	1.8	1.6	1.1	6.7
Total intangible fixed assets	1.7	1.6	1.7	2.2	2.0	1.8	1.2	1.1	6.2
Total private business investment	2.2	3.1	3.4	3.3	3.4	4.3	4.4	4.4	17.6
Dwellings									
New and used dwellings	2.5	—	-2.3	-2.1	-0.3	0.2	-0.6	-1.6	-2.3
Alterations and additions	2.5	—	-1.6	-1.4	-0.2	0.4	0.3	—	0.6
Total dwellings	2.5	—	-2.0	-1.8	-0.2	0.3	-0.2	-0.9	-0.9
Ownership transfer costs	-4.7	-7.2	-7.5	-3.4	0.3	0.7	-1.0	-1.9	-1.8
Total private gross fixed capital formation	1.7	1.2	0.8	1.2	2.1	2.9	2.7	2.3	10.4
Public gross fixed capital formation									
Public corporations									
Commonwealth	13.6	5.9	1.7	1.3	-1.0	4.1	7.2	6.6	17.8
State and local	7.2	3.4	2.8	5.3	2.0	0.1	0.1	1.9	4.1
Total public corporations	8.8	4.0	2.5	4.3	1.3	1.0	1.9	3.2	7.6
General government									
National—defence	-2.7	-5.6	-7.3	1.7	6.8	-1.6	-10.9	-13.4	-18.8
National—non-defence	4.2	2.6	7.4	-1.8	-8.2	-3.1	8.4	8.5	4.6
Total national	1.5	-0.6	1.9	-0.7	-3.0	-2.6	1.0	1.7	-2.9
State and local	3.5	-0.7	-2.3	0.6	4.0	1.7	-2.4	-4.2	-1.0
Total general government	3.0	-0.7	-1.3	0.3	2.4	0.8	-1.6	-2.7	-1.2
Total public gross fixed capital formation	5.2	1.1	0.2	1.9	1.9	0.9	-0.1	-0.2	2.5
Total gross fixed capital formation	2.2	1.2	0.7	1.3	2.0	2.6	2.3	2.0	9.2
Domestic final demand	1.6	1.2	0.9	0.9	1.0	1.2	1.2	1.2	4.6
Gross national expenditure	1.4	1.0	0.7	0.9	1.2	1.2	1.1	0.9	4.5
Exports of goods and services	1.9	0.7	-0.2	0.5	1.0	0.7	—	-0.2	1.5
Imports of goods and services	4.1	3.2	2.6	2.7	2.3	1.5	1.3	1.3	6.6
Gross domestic product	1.1	0.5	0.3	0.5	0.7	0.8	0.6	0.5	2.7

— 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 2003-04.

EXPENDITURE ON GDP, Chain volume measures(a): **Seasonally adjusted**

	2003-04			2004-05			2005-06		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Final consumption expenditure									
General government									
National-defence	3 615	3 599	3 533	3 740	3 902	3 737	3 805	3 635	3 967
National-non-defence	11 336	11 513	11 739	11 917	11 911	11 974	12 178	12 351	12 936
Total national	14 953	15 111	15 268	15 657	15 813	15 712	15 983	15 986	16 902
State and local	22 540	22 649	22 708	22 920	23 082	23 155	23 376	23 480	23 646
Total general government	37 493	37 760	37 976	38 577	38 895	38 867	39 359	39 466	40 548
Households	122 587	124 571	125 775	127 240	128 023	128 994	129 863	130 841	131 721
Total final consumption expenditure	160 081	162 331	163 751	165 818	166 918	167 861	169 222	170 307	172 269
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	15 083	14 902	15 615	16 410	17 622	16 847	18 637	19 208	20 398
Net purchases of second hand assets	-986	-754	-836	-634	-767	-724	-804	-972	-992
Total machinery and equipment	14 096	14 149	14 778	15 776	16 855	16 123	17 833	18 237	19 406
Non-dwelling construction									
New building	5 441	5 527	5 550	5 166	5 761	5 592	6 127	6 187	6 027
New engineering construction	3 956	4 000	3 942	3 935	4 246	4 641	4 698	5 143	5 510
Net purchases of second hand assets	-216	-106	-117	-185	-216	-288	-133	-93	-34
Total non-dwelling construction	9 183	9 421	9 374	8 915	9 791	9 945	10 691	11 236	11 503
Livestock	652	652	652	676	676	676	676	682	682
Intangible fixed assets									
Computer software	2 135	2 173	2 190	2 207	2 252	2 294	2 330	2 323	2 384
Mineral and petroleum exploration	447	368	491	449	469	510	523	524	533
Artistic originals	109	109	112	114	117	119	122	123	125
Total intangible fixed assets	2 690	2 656	2 791	2 769	2 838	2 923	2 975	2 969	3 042
Total private business investment	26 491	26 999	28 000	28 137	30 159	29 667	32 175	33 124	34 632
Dwellings									
New and used dwellings	7 882	8 100	7 930	7 878	7 635	7 458	7 801	7 695	7 300
Alterations and additions	6 507	6 747	6 636	6 568	6 444	6 378	6 567	6 467	6 483
Total dwellings	14 388	14 847	14 567	14 445	14 078	13 836	14 368	14 163	13 783
Ownership transfer costs	4 256	4 016	3 734	3 436	3 280	3 300	3 540	3 229	3 275
Total private gross fixed capital formation	45 106	45 851	46 372	46 018	47 517	46 803	50 083	50 515	51 690
Public gross fixed capital formation									
Public corporations									
Commonwealth	730	733	874	830	805	895	863	845	1 129
State and local	2 375	2 260	2 424	2 269	2 690	2 667	2 549	2 578	2 771
Total public corporations	3 105	2 993	3 297	3 099	3 495	3 563	3 412	3 424	3 899
General government									
National-defence	466	455	408	408	362	415	483	348	280
National-non-defence	675	701	656	768	815	703	512	817	818
Total national	1 141	1 157	1 064	1 176	1 177	1 118	995	1 165	1 098
State and local	3 642	3 789	3 721	3 642	3 587	3 717	4 091	3 773	3 443
Total general government	4 783	4 946	4 784	4 818	4 764	4 835	5 086	4 938	4 542
Total public gross fixed capital formation	7 890	7 941	8 082	7 917	8 259	8 398	8 498	8 361	8 441
Total gross fixed capital formation	52 999	53 793	54 455	53 935	55 776	55 200	58 581	58 876	60 131
Domestic final demand	213 098	216 134	218 202	219 753	222 694	223 061	227 803	229 184	232 400
Changes in inventories	757	2 050	782	589	31	1 546	1 045	794	196
Gross national expenditure	213 791	218 203	218 994	220 342	222 725	224 607	228 847	229 978	232 596
Exports of goods and services	35 988	36 534	37 230	36 263	36 881	37 233	37 972	37 115	37 533
less Imports of goods and services	40 908	43 328	44 261	44 717	46 976	47 565	48 551	48 511	49 951
Statistical discrepancy (E)	348	-340	253	971	868	720	-565	-326	-893
Gross domestic product	209 312	210 936	212 088	212 859	213 499	214 995	217 704	218 256	219 285

(a) Reference year for chain volume measures is 2003-04.

	2003-04		2004-05				2005-06		Dec 04 to Dec 05
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
Final consumption expenditure									
General government									
National—defence	-0.4	-1.8	5.9	4.3	-4.2	1.8	-4.5	9.1	1.7
National—non-defence	1.6	2.0	1.5	—	0.5	1.7	1.4	4.7	8.6
Total national	1.1	1.0	2.6	1.0	-0.6	1.7	—	5.7	6.9
State and local	0.5	0.3	0.9	0.7	0.3	1.0	0.4	0.7	2.4
Total general government	0.7	0.6	1.6	0.8	-0.1	1.3	0.3	2.7	4.3
Households	1.6	1.0	1.2	0.6	0.8	0.7	0.8	0.7	2.9
Total final consumption expenditure	1.4	0.9	1.3	0.7	0.6	0.8	0.6	1.2	3.2
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	-1.2	4.8	5.1	7.4	-4.4	10.6	3.1	6.2	15.8
Total machinery and equipment	0.4	4.4	6.8	6.8	-4.3	10.6	2.3	6.4	15.1
Non-dwelling construction									
New building	1.6	0.4	-6.9	11.5	-2.9	9.6	1.0	-2.6	4.6
New engineering construction	1.1	-1.4	-0.2	7.9	9.3	1.2	9.5	7.1	29.8
Total non-dwelling construction	2.6	-0.5	-4.9	9.8	1.6	7.5	5.1	2.4	17.5
Livestock	—	—	3.7	—	—	—	0.8	—	0.8
Intangible fixed assets									
Computer software	1.8	0.8	0.8	2.0	1.9	1.6	-0.3	2.6	5.9
Mineral and petroleum exploration	-17.7	33.2	-8.6	4.6	8.6	2.7	—	1.8	13.5
Artistic originals	0.4	2.7	1.4	2.4	2.3	1.9	0.8	2.3	7.6
Total intangible fixed assets	-1.3	5.1	-0.8	2.5	3.0	1.8	-0.2	2.5	7.2
Total private business investment	1.9	3.7	0.5	7.2	-1.6	8.5	2.9	4.6	14.8
Dwellings									
New and used dwellings	2.8	-2.1	-0.7	-3.1	-2.3	4.6	-1.3	-5.1	-4.4
Alterations and additions	3.7	-1.6	-1.0	-1.9	-1.0	3.0	-1.5	0.2	0.6
Total dwellings	3.2	-1.9	-0.8	-2.5	-1.7	3.8	-1.4	-2.7	-2.1
Ownership transfer costs	-5.6	-7.0	-8.0	-4.5	0.6	7.2	-8.8	1.4	-0.2
Total private gross fixed capital formation	1.7	1.1	-0.8	3.3	-1.5	7.0	0.9	2.3	8.8
Public gross fixed capital formation									
Public corporations									
Commonwealth	0.4	19.2	-5.0	-3.1	11.2	-3.6	-2.0	33.5	40.2
State and local	-4.8	7.3	-6.4	18.6	-0.9	-4.4	1.1	7.5	3.0
Total public corporations	-3.6	10.1	-6.0	12.8	1.9	-4.2	0.3	13.9	11.6
General government									
National—defence	-2.4	-10.3	0.1	-11.3	14.7	16.3	-28.0	-19.4	-22.6
National—non-defence	4.0	-6.5	17.1	6.1	-13.7	-27.1	59.5	0.1	0.4
Total national	1.4	-8.0	10.5	0.1	-5.0	-11.0	17.0	-5.7	-6.7
State and local	4.0	-1.8	-2.1	-1.5	3.6	10.1	-7.8	-8.7	-4.0
Total general government	3.4	-3.3	0.7	-1.1	1.5	5.2	-2.9	-8.0	-4.7
Total public gross fixed capital formation	0.6	1.8	-2.0	4.3	1.7	1.2	-1.6	1.0	2.2
Total gross fixed capital formation	1.5	1.2	-1.0	3.4	-1.0	6.1	0.5	2.1	7.8
Domestic final demand	1.4	1.0	0.7	1.3	0.2	2.1	0.6	1.4	4.4
Gross national expenditure	2.1	0.4	0.6	1.1	0.8	1.9	0.5	1.1	4.4
Exports of goods and services	1.5	1.9	-2.6	1.7	1.0	2.0	-2.3	1.1	1.8
Imports of goods and services	5.9	2.2	1.0	5.1	1.3	2.1	-0.1	3.0	6.3
Gross domestic product	0.8	0.5	0.4	0.3	0.7	1.3	0.3	0.5	2.7

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2003-04.

(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

	2003–04		2004–05				2005–06		Dec 04 to Dec 05
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
	% pts								
Final consumption expenditure									
General government									
National—defence	—	—	0.1	0.1	-0.1	—	-0.1	0.2	—
National—non-defence	0.1	0.1	0.1	—	—	0.1	0.1	0.3	0.5
State and local	0.1	—	0.1	0.1	—	0.1	—	0.1	0.3
<i>Total general government</i>	0.1	0.1	0.3	0.1	—	0.2	—	0.5	0.8
Households	0.9	0.6	0.7	0.4	0.5	0.4	0.4	0.4	1.7
<i>Total final consumption expenditure</i>	1.1	0.7	1.0	0.5	0.4	0.6	0.5	0.9	2.5
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	-0.1	0.3	0.4	0.6	-0.4	0.8	0.3	0.5	1.3
Net purchases of second hand assets	0.1	—	0.1	-0.1	—	—	-0.1	—	-0.1
<i>Total machinery and equipment</i>	—	0.3	0.5	0.5	-0.3	0.8	0.2	0.5	1.2
Non-dwelling construction									
New building	—	—	-0.2	0.3	-0.1	0.2	—	-0.1	0.1
New engineering construction	—	—	—	0.1	0.2	—	0.2	0.2	0.6
Net purchases of second hand assets	0.1	—	—	—	—	0.1	—	—	0.1
<i>Total non-dwelling construction</i>	0.1	—	-0.2	0.4	0.1	0.3	0.3	0.1	0.8
Livestock	—	—	—	—	—	—	—	—	—
Intangible fixed assets									
Computer software	—	—	—	—	—	—	—	—	0.1
Mineral and petroleum exploration	—	0.1	—	—	—	—	—	—	—
Artistic originals	—	—	—	—	—	—	—	—	—
<i>Total intangible fixed assets</i>	—	0.1	—	—	—	—	—	—	0.1
<i>Total private business investment</i>	0.2	0.5	0.1	1.0	-0.2	1.2	0.4	0.7	2.1
Dwellings									
New and used dwellings	0.1	-0.1	—	-0.1	-0.1	0.2	—	-0.2	-0.2
Alterations and additions	0.1	-0.1	—	-0.1	—	0.1	—	—	—
<i>Total dwellings</i>	0.2	-0.1	-0.1	-0.2	-0.1	0.2	-0.1	-0.2	-0.1
Ownership transfer costs	-0.1	-0.1	-0.1	-0.1	—	0.1	-0.1	—	—
<i>Total private gross fixed capital formation</i>	0.4	0.2	-0.2	0.7	-0.3	1.5	0.2	0.5	2.0
Public gross fixed capital formation									
Public corporations									
Commonwealth	—	0.1	—	—	—	—	—	0.1	0.2
State and local	-0.1	0.1	-0.1	0.2	—	-0.1	—	0.1	—
<i>Total public corporations</i>	-0.1	0.1	-0.1	0.2	—	-0.1	—	0.2	0.2
General government									
National—defence	—	—	—	—	—	—	-0.1	—	—
National—non-defence	—	—	0.1	—	-0.1	-0.1	0.1	—	—
State and local	0.1	—	—	—	0.1	0.2	-0.1	-0.2	-0.1
<i>Total general government</i>	0.1	-0.1	—	—	—	0.1	-0.1	-0.2	-0.1
<i>Total public gross fixed capital formation</i>	—	0.1	-0.1	0.2	0.1	—	-0.1	—	0.1
<i>Total gross fixed capital formation</i>	0.4	0.3	-0.2	0.9	-0.3	1.6	0.1	0.6	2.0
Domestic final demand	1.5	1.0	0.7	1.4	0.2	2.2	0.6	1.5	4.5
Changes in inventories									
Private non-farm	0.7	-0.4	-0.4	-0.4	0.9	-0.1	-0.3	-0.2	0.3
Farm	-0.2	—	0.2	0.1	-0.2	—	0.1	-0.1	-0.2
Public authorities	0.1	-0.2	0.2	—	—	-0.1	—	0.1	—
<i>Total changes in inventories</i>	0.6	-0.6	-0.1	-0.3	0.7	-0.2	-0.1	-0.3	0.1
<i>Gross national expenditure</i>	2.1	0.4	0.6	1.1	0.9	2.0	0.5	1.2	4.6
Exports of goods and services	0.3	0.3	-0.5	0.3	0.2	0.3	-0.4	0.2	0.3
Imports of goods and services	-1.2	-0.4	-0.2	-1.1	-0.3	-0.5	—	-0.7	-1.4
Statistical discrepancy (E)	-0.3	0.3	0.3	—	-0.1	-0.6	0.1	-0.3	-0.8
Gross domestic product	0.8	0.5	0.4	0.3	0.7	1.3	0.3	0.5	2.7

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2003–04.

(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. Any discrepancies between totals and sums of components are due to rounding.

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

	2003-04			2004-05			2005-06		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Final consumption expenditure									
General government									
National—defence	3 594	3 598	3 505	3 647	3 858	3 690	3 833	3 716	4 049
National—non-defence	11 180	11 495	11 960	12 354	12 560	12 721	12 962	13 420	14 276
Total national	14 774	15 093	15 465	16 000	16 418	16 411	16 795	17 136	18 325
State and local	22 517	22 716	22 856	23 767	24 215	24 414	24 891	25 391	25 772
Total general government	37 292	37 809	38 321	39 767	40 633	40 825	41 686	42 527	44 097
Households	122 301	124 739	126 525	128 554	130 061	131 284	132 897	134 865	136 528
Total final consumption expenditure	159 593	162 548	164 846	168 321	170 694	172 109	174 583	177 392	180 625
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	15 298	14 609	15 000	15 685	16 849	15 935	17 309	17 762	18 816
Net purchases of second hand assets	-1 003	-740	-806	-606	-734	-687	-748	-899	-914
Total machinery and equipment	14 295	13 869	14 195	15 078	16 114	15 249	16 561	16 863	17 902
Non-dwelling construction									
New building	5 371	5 588	5 756	5 505	6 289	6 238	6 960	7 126	7 024
New engineering construction	3 925	4 004	4 029	4 074	4 458	4 925	5 044	5 602	6 065
Net purchases of second hand assets	-213	-106	-122	-194	-232	-315	-151	-107	-36
Total non-dwelling construction	9 082	9 486	9 663	9 386	10 515	10 848	11 852	12 621	13 053
Livestock	652	652	652	720	720	720	720	646	646
Intangible fixed assets									
Computer software	2 144	2 150	2 155	2 156	2 163	2 174	2 182	2 161	2 193
Mineral and petroleum exploration	444	369	500	467	499	540	570	583	597
Artistic originals	108	111	114	116	120	123	126	129	134
Total intangible fixed assets	2 696	2 630	2 768	2 740	2 782	2 837	2 878	2 873	2 923
Total private business investment	26 725	26 636	27 278	27 924	30 132	29 654	32 012	33 003	34 525
Dwellings									
New and used dwellings	7 818	8 183	8 159	8 227	8 089	8 055	8 519	8 494	8 163
Alterations and additions	6 480	6 797	6 789	6 804	6 763	6 794	7 058	7 010	7 103
Total dwellings	14 297	14 980	14 948	15 031	14 853	14 849	15 577	15 504	15 266
Ownership transfer costs	4 222	4 080	3 854	3 679	3 617	3 561	3 699	3 556	3 930
Total private gross fixed capital formation	45 244	45 696	46 080	46 634	48 601	48 064	51 288	52 062	53 721
Public gross fixed capital formation									
Public corporations									
Commonwealth	728	722	863	820	797	886	858	836	1 113
State and local	2 378	2 267	2 440	2 315	2 773	2 780	2 695	2 719	2 945
Total public corporations	3 106	2 989	3 304	3 135	3 570	3 666	3 554	3 555	4 059
General government									
National—defence	480	454	391	382	333	373	424	304	244
National—non-defence	683	695	640	759	810	696	505	808	811
Total national	1 163	1 149	1 031	1 141	1 143	1 069	929	1 112	1 054
State and local	3 617	3 755	3 719	3 660	3 647	3 797	4 204	3 907	3 588
Total general government	4 779	4 904	4 749	4 802	4 790	4 866	5 133	5 019	4 643
Total public gross fixed capital formation	7 885	7 892	8 053	7 937	8 360	8 532	8 687	8 574	8 701
Total gross fixed capital formation	53 129	53 589	54 133	54 571	56 961	56 596	59 975	60 636	62 423
Domestic final demand	212 722	216 137	218 979	222 892	227 656	228 705	234 558	238 028	243 048
Changes in inventories	1 109	2 108	1 009	557	-31	1 408	1 064	273	575
Gross national expenditure	213 831	218 245	219 988	223 449	227 624	230 113	235 621	238 301	243 623
Exports of goods and services	35 179	35 802	38 966	39 390	39 869	40 397	44 498	44 861	46 722
less Imports of goods and services	40 863	41 939	44 568	45 886	47 300	47 046	48 778	49 173	51 093
Statistical discrepancy (E)	347	-341	256	995	899	751	-599	-349	-970
Gross domestic product	208 494	211 767	214 643	217 948	221 092	224 215	230 743	233 640	238 282

	2003-04			2004-05			2005-06		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
Final consumption expenditure									
General government									
National-defence	100.1	99.6	99.5	99.4	99.5	98.5	99.0	100.5	101.4
National-non-defence	98.6	100.9	102.5	103.1	103.9	106.8	107.8	108.1	108.9
Total national	99.0	100.6	101.7	102.3	102.9	104.8	105.6	106.3	107.1
State and local	99.7	100.2	101.8	102.8	104.9	105.7	107.6	107.6	109.4
Total general government	99.4	100.4	101.8	102.6	104.1	105.3	106.8	107.1	108.4
Households	99.6	100.5	100.7	100.9	101.4	102.1	102.5	103.3	103.8
Total final consumption expenditure	99.5	100.5	100.9	101.3	102.0	102.9	103.4	104.2	104.8
Private gross fixed capital formation									
Private business investment									
Machinery and equipment	101.4	97.7	95.7	95.5	95.8	94.9	93.3	92.8	92.6
Non-dwelling construction									
New building	98.7	101.0	103.6	106.6	109.2	111.5	113.6	115.1	116.1
New engineering construction	99.2	100.0	102.1	103.5	104.9	106.1	107.4	108.9	110.0
Total non-dwelling construction	98.9	100.6	103.0	105.3	107.4	109.2	111.0	112.6	113.6
Livestock	100.0	100.0	100.0	107.4	107.4	107.4	107.4	104.0	104.0
Intangible fixed assets									
Computer software	100.4	98.9	98.4	97.7	96.0	94.8	93.6	93.0	92.0
Mineral and petroleum exploration	99.3	100.2	101.8	104.1	106.2	105.8	108.7	111.1	111.7
Artistic originals	99.2	101.1	101.3	102.0	102.9	103.0	103.8	105.1	106.4
Total intangible fixed assets	100.2	99.2	99.1	98.9	98.0	96.9	96.5	96.4	95.7
Total private business investment	100.4	98.9	98.7	99.4	100.2	100.4	100.1	100.3	100.4
Dwellings									
New and used dwellings	99.0	100.8	102.8	104.4	106.0	107.9	109.3	110.4	111.5
Alterations and additions	99.4	100.7	102.2	103.5	104.9	106.4	107.5	108.5	109.5
Total dwellings	99.2	100.8	102.5	104.0	105.5	107.2	108.5	109.5	110.6
Ownership transfer costs	99.1	101.4	103.1	107.2	110.5	108.0	104.8	110.2	118.5
Total private gross fixed capital formation	99.9	99.8	100.4	101.5	102.6	103.2	103.5	104.1	104.7
Public gross fixed capital formation									
Public corporations									
Commonwealth	100.1	99.6	99.9	100.4	100.8	101.0	101.3	100.7	100.8
State and local	99.8	99.7	100.6	101.9	103.0	104.3	105.5	106.3	106.9
Total public corporations	99.9	99.7	100.4	101.5	102.5	103.4	104.4	104.9	105.3
General government									
National-defence	101.4	97.3	95.2	94.5	94.6	93.5	92.1	91.1	90.3
National-non-defence	100.7	98.5	97.5	98.5	99.1	99.2	99.1	98.9	98.8
Total national	100.9	98.1	96.7	97.1	97.5	97.1	96.6	96.1	95.8
State and local	99.9	99.6	100.3	101.1	102.4	103.0	103.4	104.2	104.9
Total general government	100.1	99.2	99.4	100.1	101.2	101.5	101.7	102.2	102.6
Total public gross fixed capital formation	100.0	99.4	99.8	100.6	101.7	102.2	102.8	103.2	103.7
Total gross fixed capital formation	99.9	99.7	100.3	101.4	102.5	103.1	103.4	104.0	104.6
Domestic final demand	99.6	100.3	100.7	101.3	102.1	102.9	103.4	104.1	104.7
Exports of goods and services	97.7	98.4	105.1	109.3	108.5	108.6	117.4	121.6	124.6
Imports of goods and services	99.8	96.3	100.6	102.8	100.7	98.8	100.8	102.3	103.1
Gross domestic product	99.2	100.7	101.6	102.4	103.5	104.7	106.5	107.7	108.8

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2003-04 = 100.0.

	2003-04		2004-05				2005-06		Dec 04 to Dec 05
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
Final consumption expenditure									
General government									
National—defence	-0.4	-0.1	-0.1	0.1	-1.0	0.5	1.6	0.8	1.9
National—non-defence	2.4	1.5	0.6	0.8	2.8	0.9	0.3	0.7	4.8
Total national	1.6	1.2	0.5	0.7	1.8	0.8	0.6	0.8	4.1
State and local	0.5	1.6	1.1	2.0	0.7	1.8	—	1.6	4.2
<i>Total general government</i>	1.0	1.4	0.8	1.4	1.2	1.4	0.3	1.2	4.2
Households	0.9	0.2	0.3	0.5	0.7	0.3	0.8	0.4	2.3
<i>Total final consumption expenditure</i>	1.0	0.4	0.4	0.7	0.8	0.5	0.7	0.6	2.7
Private gross fixed capital formation									
Private business investment									
Machinery and equipment	-3.6	-2.0	-0.2	0.3	-0.9	-1.7	-0.5	-0.3	-3.4
Non-dwelling construction									
New building	2.3	2.6	2.9	2.4	2.1	1.9	1.3	0.9	6.3
New engineering construction	0.8	2.1	1.4	1.4	1.1	1.3	1.4	1.0	4.8
<i>Total non-dwelling construction</i>	1.7	2.4	2.2	2.0	1.7	1.6	1.4	0.9	5.8
Livestock	—	—	7.4	—	—	—	-3.1	—	-3.1
Intangible fixed assets									
Computer software	-1.5	-0.5	-0.7	-1.7	-1.3	-1.2	-0.7	-1.1	-4.2
Mineral and petroleum exploration	0.8	1.7	2.2	2.0	-0.4	2.7	2.2	0.6	5.2
Artistic originals	1.9	0.2	0.7	0.9	—	0.8	1.3	1.3	3.4
<i>Total intangible fixed assets</i>	-1.0	-0.1	-0.2	-1.0	-1.1	-0.4	-0.1	-0.7	-2.3
<i>Total private business investment</i>	-1.5	-0.2	0.8	0.8	0.1	-0.2	0.2	0.1	0.2
Dwellings									
New and used dwellings	1.8	2.0	1.5	1.5	1.8	1.3	1.0	1.0	5.2
Alterations and additions	1.4	1.4	1.3	1.3	1.4	1.1	0.9	0.9	4.3
<i>Total dwellings</i>	1.6	1.7	1.4	1.4	1.6	1.2	1.0	1.0	4.8
Ownership transfer costs	2.3	1.7	4.0	3.0	-2.3	-2.9	5.2	7.5	7.3
<i>Total private gross fixed capital formation</i>	-0.1	0.6	1.1	1.1	0.6	0.2	0.6	0.6	2.0
Public gross fixed capital formation									
Public corporations									
Commonwealth	-0.5	0.2	0.5	0.5	0.2	0.3	-0.6	0.1	-0.1
State and local	-0.2	0.9	1.3	1.1	1.2	1.2	0.7	0.6	3.7
<i>Total public corporations</i>	-0.2	0.7	1.1	1.0	0.9	1.0	0.4	0.5	2.8
General government									
National—defence	-4.0	-2.1	-0.8	0.2	-1.2	-1.5	-1.1	-0.8	-4.6
National—non-defence	-2.2	-1.0	1.1	0.6	—	-0.1	-0.2	—	-0.3
<i>Total national</i>	-2.8	-1.4	0.4	0.4	-0.4	-0.6	-0.5	-0.3	-1.8
State and local	-0.3	0.7	0.8	1.3	0.6	0.5	0.7	0.6	2.4
<i>Total general government</i>	-0.9	0.2	0.7	1.1	0.3	0.2	0.4	0.4	1.4
<i>Total public gross fixed capital formation</i>	-0.6	0.4	0.9	1.0	0.6	0.5	0.4	0.4	2.0
<i>Total gross fixed capital formation</i>	-0.2	0.6	1.1	1.1	0.6	0.3	0.6	0.6	2.0
<i>Domestic final demand</i>	0.7	0.5	0.6	0.8	0.8	0.5	0.7	0.6	2.5
Exports of goods and services	0.7	6.8	4.0	-0.7	0.1	8.1	3.6	2.4	14.8
Imports of goods and services	-3.5	4.4	2.2	-2.0	-1.9	2.0	1.5	0.8	2.4
Gross domestic product	1.5	0.9	0.8	1.1	1.2	1.7	1.2	1.0	5.1

— nil or rounded to zero (including null cells)

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2003-04 = 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.

	2003-04			2004-05			2005-06		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
Final consumption expenditure									
General government									
National—defence	99.4	100.0	99.2	97.5	98.9	98.7	100.7	102.2	102.1
National—non-defence	98.6	99.8	101.9	103.7	105.4	106.2	106.4	108.7	110.4
Total national	98.8	99.9	101.3	102.2	103.8	104.5	105.1	107.2	108.4
State and local	99.9	100.3	100.6	103.7	104.9	105.4	106.5	108.1	109.0
<i>Total general government</i>	99.5	100.1	100.9	103.1	104.5	105.0	105.9	107.8	108.8
Households	99.8	100.1	100.6	101.0	101.6	101.8	102.3	103.1	103.6
<i>Total final consumption expenditure</i>	99.7	100.1	100.7	101.5	102.3	102.5	103.2	104.2	104.9
Private gross fixed capital formation									
Private business investment									
Machinery and equipment	101.4	98.0	96.1	95.6	95.6	94.6	92.9	92.5	92.3
Non-dwelling construction									
New building	98.7	101.1	103.7	106.6	109.2	111.6	113.6	115.2	116.6
New engineering construction	99.2	100.1	102.2	103.5	105.0	106.1	107.4	108.9	110.1
<i>Total non-dwelling construction</i>	98.9	100.7	103.1	105.3	107.4	109.1	110.9	112.3	113.5
Livestock	100.0	100.0	100.0	106.5	106.5	106.5	106.5	94.8	94.8
Intangible fixed assets									
Computer software	100.4	98.9	98.4	97.7	96.1	94.8	93.6	93.0	92.0
Mineral and petroleum exploration	99.3	100.1	101.9	104.2	106.4	106.0	109.0	111.4	112.0
Artistic originals	99.2	101.2	101.3	102.0	103.0	103.0	103.8	105.1	106.5
Total intangible fixed assets	100.2	99.0	99.2	98.9	98.1	97.1	96.8	96.7	96.1
Total private business investment	100.9	98.7	97.4	99.2	99.9	100.0	99.5	99.6	99.7
Dwellings									
New and used dwellings	99.2	101.0	102.9	104.4	106.0	108.0	109.2	110.4	111.8
Alterations and additions	99.6	100.7	102.3	103.6	105.0	106.5	107.5	108.4	109.6
<i>Total dwellings</i>	99.4	100.9	102.6	104.1	105.5	107.3	108.4	109.5	110.8
Ownership transfer costs	99.2	101.6	103.2	107.1	110.3	107.9	104.5	110.1	120.0
<i>Total private gross fixed capital formation</i>	100.3	99.7	99.4	101.3	102.3	102.7	102.4	103.1	103.9
Public gross fixed capital formation									
Public corporations									
Commonwealth	99.7	98.5	98.8	98.8	99.0	99.0	99.5	98.8	98.7
State and local	100.1	100.3	100.7	102.0	103.1	104.2	105.7	105.5	106.3
<i>Total public corporations</i>	100.0	99.8	100.2	101.2	102.1	102.9	104.2	103.8	104.1
General government									
National—defence	103.0	99.7	95.7	93.6	91.9	89.7	87.7	87.4	86.9
National—non-defence	101.2	99.1	97.6	98.9	99.5	99.1	98.6	98.9	99.1
<i>Total national</i>	101.9	99.3	96.9	97.0	97.1	95.6	93.3	95.5	96.0
State and local	99.3	99.1	99.9	100.5	101.7	102.2	102.8	103.6	104.2
<i>Total general government</i>	99.9	99.1	99.3	99.7	100.6	100.6	100.9	101.6	102.2
<i>Total public gross fixed capital formation</i>	99.9	99.4	99.6	100.3	101.2	101.6	102.2	102.5	103.1
<i>Total gross fixed capital formation</i>	100.2	99.6	99.4	101.2	102.1	102.5	102.4	103.0	103.8
<i>Domestic final demand</i>	99.8	100.0	100.4	101.4	102.2	102.5	103.0	103.9	104.6
<i>Gross national expenditure</i>	100.0	100.0	100.5	101.4	102.2	102.5	103.0	103.6	104.7
Exports of goods and services	97.8	98.0	104.7	108.6	108.1	108.5	117.2	120.9	124.5
Imports of goods and services	99.9	96.8	100.7	102.6	100.7	98.9	100.5	101.4	102.3
Gross domestic product	99.6	100.4	101.2	102.4	103.6	104.3	106.0	107.0	108.7

(a) Reference year for implicit price deflators is 2003-04.

	2003-04		2004-05				2005-06		Dec 04 to Dec 05
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
Final consumption expenditure									
General government									
National—defence	0.5	-0.8	-1.7	1.4	-0.1	2.0	1.5	-0.2	3.2
National—non-defence	1.2	2.0	1.8	1.7	0.7	0.2	2.1	1.6	4.7
Total national	1.1	1.4	0.9	1.6	0.6	0.6	2.0	1.1	4.4
State and local	0.4	0.4	3.0	1.2	0.5	1.0	1.6	0.8	3.9
<i>Total general government</i>	0.7	0.8	2.2	1.3	0.5	0.8	1.7	0.9	4.1
Households	0.4	0.5	0.4	0.6	0.2	0.6	0.7	0.6	2.0
<i>Total final consumption expenditure</i>	0.4	0.5	0.8	0.7	0.3	0.6	1.0	0.7	2.5
Private gross fixed capital formation									
Private business investment									
Machinery and equipment	-3.3	-2.0	-0.5	—	-1.1	-1.8	-0.4	-0.2	-3.5
Non-dwelling construction									
New building	2.4	2.6	2.8	2.4	2.2	1.8	1.4	1.2	6.8
New engineering construction	0.9	2.1	1.3	1.4	1.1	1.2	1.4	1.1	4.9
<i>Total non-dwelling construction</i>	1.8	2.4	2.1	2.0	1.6	1.6	1.3	1.0	5.7
Livestock	—	—	6.5	—	—	—	-11.0	—	-11.0
Intangible fixed assets									
Computer software	-1.5	-0.5	-0.7	-1.7	-1.3	-1.2	-0.7	-1.1	-4.2
Mineral and petroleum exploration	0.9	1.7	2.3	2.1	-0.3	2.8	2.2	0.6	5.3
Artistic originals	2.0	—	0.7	0.9	—	0.8	1.2	1.3	3.4
<i>Total intangible fixed assets</i>	-1.2	0.2	-0.2	-0.9	-1.0	-0.3	—	-0.7	-2.0
<i>Total private business investment</i>	-2.2	-1.3	1.9	0.7	—	-0.5	0.1	0.1	-0.2
Dwellings									
New and used dwellings	1.8	1.9	1.5	1.5	1.9	1.1	1.1	1.3	5.5
Alterations and additions	1.2	1.5	1.3	1.3	1.5	0.9	0.9	1.1	4.4
<i>Total dwellings</i>	1.5	1.7	1.4	1.4	1.7	1.0	1.0	1.2	5.0
Ownership transfer costs	2.4	1.6	3.8	3.0	-2.2	-3.1	5.4	9.0	8.8
<i>Total private gross fixed capital formation</i>	-0.6	-0.3	2.0	0.9	0.4	-0.3	0.6	0.8	1.6
Public gross fixed capital formation									
Public corporations									
Commonwealth	-1.2	0.3	—	0.2	—	0.5	-0.7	-0.2	-0.3
State and local	0.2	0.4	1.4	1.0	1.1	1.5	-0.2	0.8	3.1
<i>Total public corporations</i>	-0.2	0.4	1.0	1.0	0.7	1.2	-0.3	0.3	1.9
General government									
National—defence	-3.2	-4.0	-2.2	-1.8	-2.4	-2.2	-0.4	-0.5	-5.4
National—non-defence	-2.0	-1.5	1.2	0.6	-0.4	-0.5	0.3	0.2	-0.4
<i>Total national</i>	-2.6	-2.4	0.2	0.1	-1.6	-2.4	2.3	0.6	-1.2
State and local	-0.2	0.8	0.6	1.2	0.5	0.6	0.8	0.6	2.5
<i>Total general government</i>	-0.8	0.1	0.4	0.9	0.1	0.3	0.7	0.6	1.7
<i>Total public gross fixed capital formation</i>	-0.5	0.3	0.6	1.0	0.4	0.6	0.3	0.5	1.8
Total gross fixed capital formation	-0.6	-0.2	1.8	0.9	0.4	-0.1	0.6	0.8	1.7
Domestic final demand	0.2	0.4	1.1	0.8	0.3	0.4	0.9	0.7	2.3
Gross national expenditure	—	0.4	1.0	0.8	0.2	0.5	0.6	1.1	2.5
Exports of goods and services	0.3	6.8	3.8	-0.5	0.4	8.0	3.1	3.0	15.2
Imports of goods and services	-3.1	4.0	1.9	-1.9	-1.8	1.6	0.9	0.9	1.6
Gross domestic product	0.8	0.8	1.2	1.1	0.7	1.6	1.0	1.5	4.9

— nil or rounded to zero (including null cells)

(a) Reference year for implicit price deflators is 2003-04.

(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.

	2003-04			2004-05			2005-06		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
A Agriculture, forestry and fishing									
Agriculture	6 105	6 429	6 341	6 203	6 135	5 980	5 770	5 667	5 674
Forestry and fishing	667	667	657	646	638	632	629	629	633
Total	6 767	7 098	7 003	6 853	6 773	6 611	6 398	6 296	6 306
B Mining									
Mining (excluding services to mining)	7 690	7 610	7 624	7 712	7 858	7 993	8 069	8 094	8 091
Services to mining	863	933	1 010	1 055	1 075	1 084	1 068	1 023	980
Total	8 555	8 542	8 631	8 765	8 933	9 078	9 137	9 117	9 060
C Manufacturing									
Food, beverage and tobacco	4 699	4 770	4 786	4 760	4 744	4 777	4 802	4 792	4 750
Textile, clothing, footwear	809	795	765	729	675	632	613	604	600
Wood and paper products	1 715	1 738	1 771	1 770	1 746	1 717	1 701	1 710	1 723
Printing, publishing and recorded media	2 553	2 623	2 644	2 590	2 520	2 483	2 503	2 544	2 578
Petroleum, coal, chemical, etc.	3 202	3 181	3 176	3 190	3 195	3 189	3 187	3 190	3 179
Non-metallic mineral products	1 142	1 160	1 157	1 151	1 170	1 219	1 275	1 309	1 317
Metal products	4 508	4 459	4 367	4 326	4 366	4 393	4 326	4 223	4 168
Machinery and equipment	4 536	4 507	4 455	4 422	4 457	4 608	4 797	4 925	4 978
Other manufacturing	1 115	1 132	1 124	1 096	1 045	998	960	927	898
Total	24 280	24 367	24 247	24 035	23 918	24 016	24 165	24 222	24 193
D Electricity, gas and water supply									
Electricity	3 033	3 079	3 092	3 083	3 081	3 085	3 093	3 098	3 100
Gas	310	311	310	309	308	305	302	298	295
Water supply, sewerage and drainage services	1 328	1 336	1 347	1 344	1 337	1 339	1 336	1 311	1 279
Total	4 672	4 727	4 750	4 737	4 725	4 730	4 731	4 707	4 669
E Construction	12 698	12 979	13 066	13 053	13 132	13 385	13 744	14 081	14 339
F Wholesale trade	10 113	10 274	10 352	10 381	10 450	10 570	10 659	10 732	10 808
G Retail trade	12 494	12 660	12 823	12 984	13 103	13 148	13 142	13 122	13 090
H Accommodation, cafes and restaurants	4 330	4 450	4 557	4 615	4 611	4 572	4 532	4 493	4 447
I Transport and storage									
Road	3 202	3 262	3 290	3 334	3 401	3 468	3 492	3 483	3 465
Air and space	1 264	1 317	1 348	1 375	1 405	1 436	1 450	1 443	1 423
Rail, pipeline and other transport	1 371	1 399	1 389	1 368	1 370	1 378	1 373	1 362	1 357
Transport services and storage(c)	3 288	3 381	3 424	3 451	3 470	3 472	3 459	3 447	3 440
Total	9 127	9 354	9 446	9 525	9 646	9 755	9 775	9 735	9 684
J Communication services	5 653	5 676	5 733	5 820	5 901	5 986	6 086	6 205	6 335
K Finance and insurance	14 328	14 457	14 518	14 542	14 576	14 657	14 810	14 988	15 167
L Property and business services(d)	24 488	24 582	24 664	24 718	24 718	24 652	24 727	24 903	25 078
M Government administration and defence	8 064	8 131	8 208	8 287	8 358	8 418	8 464	8 508	8 545
N Education	9 117	9 147	9 178	9 208	9 237	9 266	9 294	9 322	9 349
O Health and community services	12 296	12 433	12 612	12 813	12 982	13 074	13 167	13 308	13 488
P Cultural and recreational services	2 702	2 757	2 816	2 858	2 890	2 937	3 026	3 134	3 225
Q Personal and other services	3 696	3 736	3 746	3 740	3 745	3 767	3 788	3 800	3 810
.. Ownership of dwellings	16 586	16 744	16 900	17 056	17 214	17 376	17 543	17 713	17 882
Gross value added at basic prices	189 941	192 169	193 306	194 019	194 914	195 995	197 183	198 385	199 532
Taxes less subsidies on products	18 758	18 884	19 133	19 305	19 351	19 375	19 384	19 397	19 397
Statistical discrepancy (P)	58	-104	-360	-570	-479	-33	443	616	584
Gross domestic product	208 752	210 956	212 088	212 757	213 786	215 336	217 015	218 401	219 459

(a) At basic prices.

(b) Reference year for chain volume measures is 2003-04.

(c) Includes water transport.

(d) Excludes ownership of dwellings.

Trend

	2003-04		2004-05				2005-06		Dec 04 to Dec 05
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
A Agriculture, forestry and fishing									
Agriculture	5.3	-1.4	-2.2	-1.1	-2.5	-3.5	-1.8	0.1	-7.5
Forestry and fishing	0.1	-1.6	-1.6	-1.2	-0.9	-0.5	0.1	0.5	-0.9
Total	4.9	-1.3	-2.1	-1.2	-2.4	-3.2	-1.6	0.2	-6.9
B Mining									
Mining (excluding services to mining)	-1.0	0.2	1.2	1.9	1.7	0.9	0.3	—	3.0
Services to mining	8.0	8.3	4.4	1.9	0.8	-1.5	-4.2	-4.2	-8.9
Total	-0.2	1.0	1.6	1.9	1.6	0.7	-0.2	-0.6	1.4
C Manufacturing									
Food, beverage and tobacco	1.5	0.3	-0.6	-0.3	0.7	0.5	-0.2	-0.9	0.1
Textile, clothing, footwear	-1.8	-3.7	-4.8	-7.4	-6.3	-3.1	-1.5	-0.5	-11.0
Wood and paper products	1.4	1.9	—	-1.4	-1.7	-0.9	0.5	0.8	-1.3
Printing, publishing and recorded media	2.7	0.8	-2.0	-2.7	-1.5	0.8	1.6	1.3	2.3
Petroleum, coal, chemical, etc.	-0.7	-0.2	0.4	0.2	-0.2	-0.1	0.1	-0.3	-0.5
Non-metallic mineral products	1.6	-0.2	-0.5	1.7	4.2	4.5	2.7	0.6	12.6
Metal products	-1.1	-2.1	-0.9	0.9	0.6	-1.5	-2.4	-1.3	-4.5
Machinery and equipment	-0.7	-1.1	-0.8	0.8	3.4	4.1	2.7	1.1	11.7
Other manufacturing	1.5	-0.7	-2.5	-4.6	-4.5	-3.9	-3.4	-3.1	-14.0
Total	0.4	-0.5	-0.9	-0.5	0.4	0.6	0.2	-0.1	1.2
D Electricity, gas and water supply									
Electricity	1.5	0.4	-0.3	-0.1	0.2	0.3	0.1	0.1	0.6
Gas	0.4	-0.4	-0.2	-0.5	-0.8	-1.2	-1.3	-0.8	-4.0
Water supply, sewerage and drainage services	0.5	0.9	-0.3	-0.5	0.2	-0.3	-1.9	-2.4	-4.3
Total	1.2	0.5	-0.3	-0.2	0.1	—	-0.5	-0.8	-1.2
E Construction	2.2	0.7	-0.1	0.6	1.9	2.7	2.5	1.8	9.2
F Wholesale trade	1.6	0.8	0.3	0.7	1.2	0.8	0.7	0.7	3.4
G Retail trade	1.3	1.3	1.3	0.9	0.3	-0.1	-0.1	-0.2	-0.1
H Accommodation, cafes and restaurants	2.8	2.4	1.3	-0.1	-0.8	-0.9	-0.9	-1.0	-3.6
I Transport and storage									
Road	1.9	0.8	1.3	2.0	2.0	0.7	-0.3	-0.5	1.9
Air and space	4.2	2.4	2.0	2.2	2.3	0.9	-0.4	-1.4	1.3
Rail, pipeline and other transport	2.1	-0.7	-1.5	0.2	0.5	-0.3	-0.8	-0.4	-1.0
Transport services and storage(d)	2.8	1.3	0.8	0.6	—	-0.4	-0.4	-0.2	-0.9
Total	2.5	1.0	0.8	1.3	1.1	0.2	-0.4	-0.5	0.4
J Communication services	0.4	1.0	1.5	1.4	1.4	1.7	1.9	2.1	7.4
K Finance and insurance	0.9	0.4	0.2	0.2	0.6	1.0	1.2	1.2	4.1
L Property and business services(e)	0.4	0.3	0.2	—	-0.3	0.3	0.7	0.7	1.5
M Government administration and defence	0.8	0.9	1.0	0.9	0.7	0.5	0.5	0.4	2.2
N Education	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	1.2
O Health and community services	1.1	1.4	1.6	1.3	0.7	0.7	1.1	1.4	3.9
P Cultural and recreational services	2.0	2.2	1.5	1.1	1.6	3.0	3.6	2.9	11.6
Q Personal and other services	1.1	0.3	-0.1	0.1	0.6	0.5	0.3	0.3	1.7
.. Ownership of dwellings	0.9	0.9	0.9	0.9	0.9	1.0	1.0	1.0	3.9
Gross value added at basic prices	1.2	0.6	0.4	0.5	0.6	0.6	0.6	0.6	2.4
Taxes less subsidies on products	0.7	1.3	0.9	0.2	0.1	—	0.1	—	0.2
Gross domestic product	1.1	0.5	0.3	0.5	0.7	0.8	0.6	0.5	2.7

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2003-04.

(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.

	2003-04			2004-05			2005-06		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
A Agriculture, forestry and fishing									
Agriculture	6 290	6 591	6 078	6 242	6 186	5 977	5 832	5 429	5 862
Forestry and fishing	667	672	653	641	643	632	624	629	636
<i>Total</i>	6 951	7 263	6 743	6 883	6 829	6 610	6 456	6 058	6 498
B Mining									
Mining (excluding services to mining)	7 706	7 580	7 602	7 710	7 926	7 863	8 233	8 021	8 075
Services to mining	864	908	1 046	1 070	1 032	1 100	1 091	1 023	939
<i>Total</i>	8 573	8 488	8 640	8 780	8 958	8 963	9 324	9 044	9 014
C Manufacturing									
Food, beverage and tobacco	4 708	4 822	4 739	4 792	4 740	4 716	4 851	4 846	4 660
Textile, clothing, footwear	800	780	787	718	682	627	596	628	586
Wood and paper products	1 688	1 780	1 743	1 790	1 753	1 699	1 703	1 702	1 738
Printing, publishing and recorded media	2 589	2 626	2 672	2 560	2 561	2 421	2 520	2 554	2 584
Petroleum, coal, chemical, etc.	3 275	3 156	3 128	3 242	3 202	3 161	3 167	3 257	3 125
Non-metallic mineral products	1 133	1 155	1 167	1 167	1 134	1 209	1 333	1 267	1 335
Metal products	4 468	4 513	4 406	4 204	4 361	4 524	4 295	4 143	4 220
Machinery and equipment	4 543	4 485	4 518	4 374	4 431	4 627	4 759	5 045	4 903
Other manufacturing	1 127	1 133	1 106	1 122	1 038	989	943	974	850
<i>Total</i>	24 325	24 452	24 271	23 970	23 903	23 973	24 167	24 417	24 000
D Electricity, gas and water supply									
Electricity	3 022	3 083	3 105	3 099	3 024	3 125	3 109	3 050	3 137
Gas	308	311	313	305	311	305	301	298	295
Water supply, sewerage and drainage services	1 315	1 316	1 379	1 345	1 316	1 332	1 372	1 301	1 257
<i>Total</i>	4 646	4 712	4 797	4 748	4 651	4 762	4 782	4 649	4 690
E Construction	12 822	13 038	13 022	13 066	13 135	13 263	13 819	14 156	14 270
F Wholesale trade	10 025	10 438	10 308	10 293	10 543	10 490	10 740	10 685	10 813
G Retail trade	12 531	12 618	12 805	13 048	13 034	13 218	13 115	13 114	13 105
H Accommodation, cafes and restaurants	4 335	4 424	4 552	4 682	4 558	4 580	4 538	4 494	4 436
I Transport and storage									
Road	3 221	3 271	3 291	3 292	3 429	3 468	3 493	3 505	3 435
Air and space	1 288	1 317	1 342	1 375	1 405	1 434	1 448	1 474	1 390
Rail, pipeline and other transport	1 385	1 415	1 397	1 344	1 362	1 402	1 381	1 330	1 380
Transport services and storage(c)	3 325	3 386	3 414	3 453	3 463	3 491	3 449	3 440	3 448
<i>Total</i>	9 223	9 381	9 439	9 464	9 660	9 794	9 770	9 749	9 653
J Communication services	5 572	5 693	5 748	5 797	5 923	5 978	6 091	6 171	6 376
K Finance and insurance	14 353	14 435	14 544	14 543	14 558	14 642	14 825	14 964	15 201
L Property and business services(d)	24 739	24 358	24 556	25 035	24 579	24 536	24 871	24 768	25 161
M Government administration and defence	8 062	8 151	8 186	8 289	8 377	8 410	8 452	8 530	8 535
N Education	9 117	9 147	9 177	9 208	9 237	9 266	9 294	9 322	9 351
O Health and community services	12 324	12 404	12 605	12 797	13 052	13 038	13 176	13 234	13 570
P Cultural and recreational services	2 718	2 758	2 799	2 886	2 890	2 916	3 011	3 161	3 231
Q Personal and other services	3 702	3 754	3 757	3 707	3 760	3 772	3 773	3 821	3 798
.. Ownership of dwellings	16 586	16 743	16 901	17 055	17 213	17 376	17 543	17 711	17 888
<i>Gross value added at basic prices</i>	190 579	192 319	192 933	194 251	194 862	195 586	197 746	198 047	199 590
Taxes less subsidies on products	18 522	19 003	19 106	19 347	19 359	19 334	19 387	19 437	19 360
Statistical discrepancy (P)	212	-395	38	-739	-722	75	571	772	336
Gross domestic product	209 312	210 936	212 088	212 859	213 499	214 995	217 704	218 256	219 285

(a) At basic prices.

(b) Reference year for chain volume measures is 2003-04.

(c) Includes water transport.

(d) Excludes ownership of dwellings.

	2003-04		2004-05				2005-06		Dec 04 to Dec 05
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
A Agriculture, forestry and fishing									
Agriculture	4.8	-7.8	2.7	-0.9	-3.4	-2.4	-6.9	8.0	-5.2
Forestry and fishing	0.7	-2.9	-1.8	0.3	-1.7	-1.2	0.7	1.1	-1.2
Total	4.5	-7.2	2.1	-0.8	-3.2	-2.3	-6.2	7.3	-4.9
B Mining									
Mining (excluding services to mining)	-1.6	0.3	1.4	2.8	-0.8	4.7	-2.6	0.7	1.9
Services to mining	5.1	15.2	2.4	-3.6	6.7	-0.9	-6.2	-8.2	-9.0
Total	-1.0	1.8	1.6	2.0	0.1	4.0	-3.0	-0.3	0.6
C Manufacturing									
Food, beverage and tobacco	2.4	-1.7	1.1	-1.1	-0.5	2.9	-0.1	-3.9	-1.7
Textile, clothing, footwear	-2.4	0.9	-8.8	-5.0	-8.2	-4.9	5.5	-6.8	-14.2
Wood and paper products	5.4	-2.1	2.7	-2.0	-3.1	0.2	—	2.1	-0.9
Printing, publishing and recorded media	1.4	1.8	-4.2	—	-5.5	4.1	1.4	1.2	0.9
Petroleum, coal, chemical, etc.	-3.6	-0.9	3.6	-1.3	-1.3	0.2	2.9	-4.1	-2.4
Non-metallic mineral products	2.0	1.0	—	-2.8	6.6	10.2	-4.9	5.4	17.7
Metal products	1.0	-2.4	-4.6	3.7	3.7	-5.1	-3.5	1.8	-3.2
Machinery and equipment	-1.3	0.7	-3.2	1.3	4.4	2.9	6.0	-2.8	10.6
Other manufacturing	0.6	-2.4	1.5	-7.5	-4.7	-4.7	3.2	-12.7	-18.1
Total	0.5	-0.7	-1.2	-0.3	0.3	0.8	1.0	-1.7	0.4
D Electricity, gas and water supply									
Electricity	2.0	0.7	-0.2	-2.4	3.3	-0.5	-1.9	2.9	3.7
Gas	0.9	0.6	-2.6	2.0	-1.9	-1.3	-1.0	-0.8	-5.0
Water supply, sewerage and drainage services	0.1	4.8	-2.5	-2.1	1.2	3.0	-5.2	-3.4	-4.4
Total	1.4	1.8	-1.0	-2.0	2.4	0.4	-2.8	0.9	0.8
E Construction	1.7	-0.1	0.3	0.5	1.0	4.2	2.4	0.8	8.6
F Wholesale trade	4.1	-1.2	-0.1	2.4	-0.5	2.4	-0.5	1.2	2.6
G Retail trade	0.7	1.5	1.9	-0.1	1.4	-0.8	—	-0.1	0.5
H Accommodation, cafes and restaurants	2.1	2.9	2.9	-2.6	0.5	-0.9	-1.0	-1.3	-2.7
I Transport and storage									
Road	1.6	0.6	—	4.2	1.1	0.7	0.3	-2.0	0.2
Air and space	2.2	1.9	2.4	2.2	2.0	1.0	1.8	-5.7	-1.1
Rail, pipeline and other transport	2.2	-1.3	-3.7	1.3	2.9	-1.5	-3.7	3.7	1.3
Transport services and storage(d)	1.9	0.8	1.1	0.3	0.8	-1.2	-0.3	0.2	-0.4
Total	1.7	0.6	0.3	2.1	1.4	-0.2	-0.2	-1.0	-0.1
J Communication services	2.2	1.0	0.8	2.2	0.9	1.9	1.3	3.3	7.6
K Finance and insurance	0.6	0.8	—	0.1	0.6	1.3	0.9	1.6	4.4
L Property and business services(e)	-1.5	0.8	1.9	-1.8	-0.2	1.4	-0.4	1.6	2.4
M Government administration and defence	1.1	0.4	1.3	1.1	0.4	0.5	0.9	0.1	1.9
N Education	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	1.2
O Health and community services	0.7	1.6	1.5	2.0	-0.1	1.1	0.4	2.5	4.0
P Cultural and recreational services	1.5	1.5	3.1	0.2	0.9	3.2	5.0	2.2	11.8
Q Personal and other services	1.4	0.1	-1.3	1.4	0.3	—	1.3	-0.6	1.0
.. Ownership of dwellings	0.9	0.9	0.9	0.9	0.9	1.0	1.0	1.0	3.9
Gross value added at basic prices	0.9	0.3	0.7	0.3	0.4	1.1	0.2	0.8	2.4
Taxes less subsidies on products	2.6	0.5	1.3	0.1	-0.1	0.3	0.3	-0.4	—
Gross domestic product	0.8	0.5	0.4	0.3	0.7	1.3	0.3	0.5	2.7

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2003-04.

(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.

	2003-04		2004-05				2005-06		Dec 04 to Dec 05
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
VALUES (\$m)									
Compensation of employees									
Wages and salaries	89 701	91 204	92 709	94 248	95 931	97 728	99 552	101 346	..
Employers' social contributions(a)	10 685	10 872	11 058	11 245	11 443	11 652	11 868	12 083	..
<i>Total compensation of employees</i>	<i>100 385</i>	<i>102 076</i>	<i>103 766</i>	<i>105 493</i>	<i>107 374</i>	<i>109 381</i>	<i>111 419</i>	<i>113 429</i>	..
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	35 749	36 300	36 745	37 759	39 353	41 103	42 405	43 284	..
Public non-financial corporations	5 282	5 382	5 496	5 593	5 625	5 581	5 488	5 411	..
<i>Total non-financial corporations</i>	<i>41 031</i>	<i>41 681</i>	<i>42 242</i>	<i>43 352</i>	<i>44 978</i>	<i>46 684</i>	<i>47 893</i>	<i>48 682</i>	..
Financial corporations	6 740	6 950	7 159	7 384	7 629	7 897	8 173	8 451	..
<i>Total corporations</i>	<i>47 770</i>	<i>48 631</i>	<i>49 401</i>	<i>50 737</i>	<i>52 608</i>	<i>54 582</i>	<i>56 066</i>	<i>57 133</i>	..
General government	3 696	3 757	3 822	3 885	3 942	3 993	4 043	4 093	..
Dwellings owned by persons	15 344	15 575	15 772	15 994	16 246	16 514	16 772	17 029	..
<i>Total gross operating surplus</i>	<i>66 810</i>	<i>67 963</i>	<i>68 995</i>	<i>70 616</i>	<i>72 796</i>	<i>75 082</i>	<i>76 878</i>	<i>78 304</i>	..
Gross mixed income	19 608	19 627	19 495	19 401	19 259	19 232	19 354	19 503	..
<i>Total factor income</i>	<i>186 804</i>	<i>189 666</i>	<i>192 256</i>	<i>195 510</i>	<i>199 428</i>	<i>203 686</i>	<i>207 647</i>	<i>211 330</i>	..
Taxes less subsidies on production and imports	24 975	25 298	25 597	25 777	25 846	25 952	26 128	26 262	..
Statistical discrepancy (I)	-70	-63	-144	-203	-138	-2	307	748	..
Gross domestic product	211 709	214 901	217 709	221 085	225 136	229 635	234 082	238 347	..

PERCENTAGE CHANGES (b)

Compensation of employees									
Wages and salaries	1.6	1.7	1.6	1.7	1.8	1.9	1.9	1.8	7.5
Employers' social contributions(a)	1.7	1.8	1.7	1.7	1.8	1.8	1.8	1.8	7.4
<i>Total compensation of employees</i>	<i>1.6</i>	<i>1.7</i>	<i>1.7</i>	<i>1.7</i>	<i>1.8</i>	<i>1.9</i>	<i>1.9</i>	<i>1.8</i>	<i>7.5</i>
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	2.8	1.5	1.2	2.8	4.2	4.4	3.2	2.1	14.6
Public non-financial corporations	2.0	1.9	2.1	1.8	0.6	-0.8	-1.7	-1.4	-3.2
<i>Total non-financial corporations</i>	<i>2.7</i>	<i>1.6</i>	<i>1.3</i>	<i>2.6</i>	<i>3.8</i>	<i>3.8</i>	<i>2.6</i>	<i>1.6</i>	<i>12.3</i>
Financial corporations	3.6	3.1	3.0	3.1	3.3	3.5	3.5	3.4	14.5
<i>Total corporations</i>	<i>2.8</i>	<i>1.8</i>	<i>1.6</i>	<i>2.7</i>	<i>3.7</i>	<i>3.8</i>	<i>2.7</i>	<i>1.9</i>	<i>12.6</i>
General government	1.3	1.6	1.7	1.6	1.4	1.3	1.3	1.2	5.3
Dwellings owned by persons	1.7	1.5	1.3	1.4	1.6	1.6	1.6	1.5	6.5
<i>Total gross operating surplus</i>	<i>2.5</i>	<i>1.7</i>	<i>1.5</i>	<i>2.3</i>	<i>3.1</i>	<i>3.1</i>	<i>2.4</i>	<i>1.9</i>	<i>10.9</i>
Gross mixed income	2.1	0.1	-0.7	-0.5	-0.7	-0.1	0.6	0.8	0.5
<i>Total factor income</i>	<i>2.0</i>	<i>1.5</i>	<i>1.4</i>	<i>1.7</i>	<i>2.0</i>	<i>2.1</i>	<i>1.9</i>	<i>1.8</i>	<i>8.1</i>
Taxes less subsidies on production and imports	1.1	1.3	1.2	0.7	0.3	0.4	0.7	0.5	1.9
Gross domestic product	1.9	1.5	1.3	1.6	1.8	2.0	1.9	1.8	7.8

.. 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.

	2003-04		2004-05				2005-06		Dec 04 to Dec 05
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
VALUES (\$m)									
Compensation of employees									
Wages and salaries	89 829	91 194	92 711	94 261	95 860	97 748	99 585	101 342	..
Employers' social contributions(a)	10 692	10 873	11 051	11 258	11 429	11 654	11 870	12 085	..
Total compensation of employees	100 521	102 067	103 761	105 520	107 290	109 402	111 455	113 427	..
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	35 206	36 791	36 465	37 746	38 884	41 794	42 441	42 990	..
Public non-financial corporations	5 196	5 477	5 434	5 582	5 693	5 566	5 474	5 397	..
Total non-financial corporations	40 402	42 267	41 899	43 328	44 577	47 361	47 914	48 387	..
Financial corporations	6 736	6 961	7 152	7 377	7 630	7 910	8 147	8 477	..
Total corporations	47 138	49 228	49 051	50 705	52 207	55 270	56 061	56 864	..
General government	3 695	3 754	3 827	3 886	3 941	3 994	4 042	4 094	..
Dwellings owned by persons	15 346	15 627	15 728	15 987	16 251	16 544	16 731	17 057	..
Total gross operating surplus	66 179	68 608	68 606	70 577	72 399	75 809	76 833	78 015	..
Gross mixed income	19 611	19 304	19 752	19 345	19 220	19 188	19 333	19 584	..
Total factor income	186 311	189 979	192 120	195 442	198 908	204 399	207 622	211 026	..
Taxes less subsidies on production and imports	24 899	25 064	25 992	25 588	25 823	25 980	26 121	26 271	..
Statistical discrepancy (I)	557	-401	-164	63	-516	364	-102	986	..
Gross domestic product	211 767	214 643	217 948	221 092	224 215	230 743	233 640	238 282	..

PERCENTAGE CHANGES (b)

Compensation of employees									
Wages and salaries	1.9	1.5	1.7	1.7	1.7	2.0	1.9	1.8	7.5
Employers' social contributions(a)	1.8	1.7	1.6	1.9	1.5	2.0	1.9	1.8	7.3
Total compensation of employees	1.9	1.5	1.7	1.7	1.7	2.0	1.9	1.8	7.5
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	-1.0	4.5	-0.9	3.5	3.0	7.5	1.5	1.3	13.9
Public non-financial corporations	-0.3	5.4	-0.8	2.7	2.0	-2.2	-1.7	-1.4	-3.3
Total non-financial corporations	-0.9	4.6	-0.9	3.4	2.9	6.2	1.2	1.0	11.7
Financial corporations	3.6	3.3	2.7	3.1	3.4	3.7	3.0	4.1	14.9
Total corporations	-0.3	4.4	-0.4	3.4	3.0	5.9	1.4	1.4	12.1
General government	1.3	1.6	2.0	1.5	1.4	1.3	1.2	1.3	5.4
Dwellings owned by persons	1.7	1.8	0.6	1.6	1.7	1.8	1.1	2.0	6.7
Total gross operating surplus	0.2	3.7	—	2.9	2.6	4.7	1.4	1.5	10.5
Gross mixed income	-0.7	-1.6	2.3	-2.1	-0.6	-0.2	0.8	1.3	1.2
Total factor income	1.0	2.0	1.1	1.7	1.8	2.8	1.6	1.6	8.0
Taxes less subsidies on production and imports	0.4	0.7	3.7	-1.6	0.9	0.6	0.5	0.6	2.7
Gross domestic product	1.6	1.4	1.5	1.4	1.4	2.9	1.3	2.0	7.8

.. 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.

	2003-04		2004-05				2005-06		Dec 04 to Dec 05
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
LEVELS (\$m)									
Food	13 638	13 894	14 049	14 072	14 070	14 128	14 199	14 254	..
Cigarettes and tobacco	2 493	2 516	2 525	2 507	2 477	2 460	2 471	2 497	..
Alcoholic beverages	2 488	2 526	2 564	2 588	2 610	2 639	2 680	2 717	..
Clothing and footwear	4 755	4 873	4 960	5 020	5 085	5 142	5 175	5 177	..
Rent and other dwelling services	21 425	21 621	21 810	22 000	22 198	22 402	22 606	22 805	..
Electricity, gas and other fuel	2 530	2 547	2 567	2 597	2 620	2 625	2 625	2 629	..
Furnishings and household equipment	7 061	7 165	7 273	7 389	7 501	7 566	7 604	7 628	..
Health	6 273	6 361	6 430	6 488	6 546	6 607	6 664	6 714	..
Purchase of vehicles	4 951	4 931	4 989	5 132	5 294	5 354	5 328	5 262	..
Operation of vehicles	6 839	6 904	6 947	6 938	6 861	6 727	6 610	6 521	..
Transport services	2 971	3 035	3 061	3 059	3 051	3 046	3 055	3 072	..
Communication	3 566	3 625	3 659	3 688	3 728	3 774	3 816	3 847	..
Recreation and culture	15 008	15 175	15 328	15 517	15 686	15 883	16 106	16 329	..
Education services	4 132	4 172	4 205	4 234	4 265	4 301	4 335	4 354	..
Hotels, cafes and restaurants	9 641	9 694	9 637	9 590	9 592	9 680	9 812	9 951	..
Insurance and other financial services	8 409	8 521	8 647	8 765	8 865	8 958	9 059	9 165	..
Other goods and services	8 234	8 361	8 456	8 508	8 550	8 607	8 674	8 738	..
Total	124 423	125 926	127 106	128 092	128 998	129 889	130 816	131 716	..
PERCENTAGE CHANGES (b)									
Food	1.9	1.9	1.1	0.2	—	0.4	0.5	0.4	1.3
Cigarettes and tobacco	0.4	0.9	0.3	-0.7	-1.2	-0.7	0.5	1.0	-0.4
Alcoholic beverages	1.2	1.5	1.5	1.0	0.8	1.1	1.5	1.4	5.0
Clothing and footwear	2.7	2.5	1.8	1.2	1.3	1.1	0.7	—	3.1
Rent and other dwelling services	1.0	0.9	0.9	0.9	0.9	0.9	0.9	0.9	3.7
Electricity, gas and other fuel	1.6	0.7	0.8	1.1	0.9	0.2	—	0.1	1.3
Furnishings and household equipment	1.8	1.5	1.5	1.6	1.5	0.9	0.5	0.3	3.2
Health	1.7	1.4	1.1	0.9	0.9	0.9	0.9	0.7	3.5
Purchase of vehicles	0.1	-0.4	1.2	2.9	3.2	1.1	-0.5	-1.2	2.5
Operation of vehicles	0.9	0.9	0.6	-0.1	-1.1	-2.0	-1.7	-1.4	-6.0
Transport services	4.1	2.2	0.9	-0.1	-0.3	-0.1	0.3	0.6	0.4
Communication	1.9	1.6	0.9	0.8	1.1	1.2	1.1	0.8	4.3
Recreation and culture	2.0	1.1	1.0	1.2	1.1	1.3	1.4	1.4	5.2
Education services	1.0	1.0	0.8	0.7	0.7	0.9	0.8	0.4	2.8
Hotels, cafes and restaurants	1.9	0.6	-0.6	-0.5	—	0.9	1.4	1.4	3.8
Insurance and other financial services	1.3	1.3	1.5	1.4	1.1	1.1	1.1	1.2	4.6
Other goods and services	1.7	1.5	1.1	0.6	0.5	0.7	0.8	0.7	2.7
Total	1.6	1.2	0.9	0.8	0.7	0.7	0.7	0.7	2.8

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2003-04.

(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.

	2003-04		2004-05				2005-06		Dec 04 to Dec 05
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
LEVELS (\$m)									
Food	13 545	13 995	14 079	14 040	14 048	14 111	14 246	14 229	..
Cigarettes and tobacco	2 525	2 503	2 506	2 559	2 445	2 447	2 476	2 511	..
Alcoholic beverages	2 503	2 505	2 574	2 604	2 595	2 625	2 699	2 715	..
Clothing and footwear	4 762	4 878	5 000	4 946	5 147	5 098	5 224	5 152	..
Rent and other dwelling services	21 433	21 618	21 810	22 000	22 195	22 400	22 613	22 803	..
Electricity, gas and other fuel	2 552	2 543	2 548	2 592	2 656	2 602	2 620	2 644	..
Furnishings and household equipment	7 103	7 149	7 250	7 397	7 519	7 558	7 615	7 619	..
Health	6 272	6 380	6 424	6 475	6 562	6 597	6 665	6 725	..
Purchase of vehicles	4 987	4 883	5 025	5 023	5 401	5 374	5 308	5 240	..
Operation of vehicles	6 912	6 801	7 002	6 964	6 834	6 734	6 604	6 502	..
Transport services	3 005	3 032	3 043	3 087	3 027	3 057	3 039	3 088	..
Communication	3 576	3 639	3 649	3 687	3 720	3 787	3 809	3 854	..
Recreation and culture	14 940	15 129	15 360	15 516	15 679	15 877	16 088	16 366	..
Education services	4 134	4 172	4 206	4 235	4 261	4 297	4 341	4 363	..
Hotels, cafes and restaurants	9 678	9 683	9 642	9 594	9 529	9 741	9 740	10 015	..
Insurance and other financial services	8 404	8 512	8 650	8 776	8 862	8 957	9 050	9 177	..
Other goods and services	8 230	8 355	8 471	8 528	8 514	8 602	8 704	8 718	..
Total	124 571	125 775	127 240	128 023	128 994	129 863	130 841	131 721	..
PERCENTAGE CHANGES (b)									
Food	1.3	3.3	0.6	-0.3	0.1	0.4	1.0	-0.1	1.3
Cigarettes and tobacco	2.7	-0.9	0.1	2.1	-4.5	0.1	1.2	1.4	-1.9
Alcoholic beverages	2.0	0.1	2.7	1.2	-0.3	1.2	2.8	0.6	4.3
Clothing and footwear	3.3	2.4	2.5	-1.1	4.1	-0.9	2.5	-1.4	4.2
Rent and other dwelling services	1.0	0.9	0.9	0.9	0.9	0.9	1.0	0.8	3.6
Electricity, gas and other fuel	2.8	-0.3	0.2	1.7	2.5	-2.1	0.7	0.9	2.0
Furnishings and household equipment	2.8	0.6	1.4	2.0	1.7	0.5	0.8	—	3.0
Health	1.7	1.7	0.7	0.8	1.3	0.5	1.0	0.9	3.9
Purchase of vehicles	1.6	-2.1	2.9	-0.1	7.5	-0.5	-1.2	-1.3	4.3
Operation of vehicles	2.4	-1.6	2.9	-0.5	-1.9	-1.5	-1.9	-1.5	-6.6
Transport services	6.0	0.9	0.4	1.5	-2.0	1.0	-0.6	1.6	—
Communication	2.6	1.8	0.3	1.0	0.9	1.8	0.6	1.2	4.5
Recreation and culture	0.2	1.3	1.5	1.0	1.0	1.3	1.3	1.7	5.5
Education services	1.1	0.9	0.8	0.7	0.6	0.9	1.0	0.5	3.0
Hotels, cafes and restaurants	1.7	—	-0.4	-0.5	-0.7	2.2	—	2.8	4.4
Insurance and other financial services	1.2	1.3	1.6	1.5	1.0	1.1	1.0	1.4	4.6
Other goods and services	1.6	1.5	1.4	0.7	-0.2	1.0	1.2	0.2	2.2
Total	1.6	1.0	1.2	0.6	0.8	0.7	0.8	0.7	2.9

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2003-04.

(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)

	2003-04			2004-05			2005-06		
	<i>Dec</i>	<i>Mar</i>	<i>Jun</i>	<i>Sep</i>	<i>Dec</i>	<i>Mar</i>	<i>Jun</i>	<i>Sep</i>	<i>Dec</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Changes in inventories									
Manufacturing	347	151	-162	-312	-309	-129	-9	-69	-232
Wholesale trade	1 256	1 231	909	514	419	576	605	501	445
Retail trade	-115	141	489	557	373	380	489	500	399
Other non-farm industries	157	9	-186	-230	-103	12	-25	-154	-291
<i>Total private non-farm</i>	<i>1 620</i>	<i>1 501</i>	<i>1 027</i>	<i>514</i>	<i>378</i>	<i>841</i>	<i>1 056</i>	<i>776</i>	<i>176</i>
Farm	87	-88	-107	45	177	163	82	54	57
Public authorities	-32	-54	-14	21	25	-25	-86	-49	15
Total changes in inventories	1 667	1 362	915	587	580	978	1 057	784	264
Selected marketing authorities	629	449	91	-173	-169	—	109	151	108

SEASONALLY ADJUSTED

Changes in inventories									
Manufacturing	404	116	-17	-362	-490	107	-183	224	-484
Wholesale trade	642	1 609	715	528	-62	1 016	781	34	662
Retail trade	-654	300	744	582	260	225	658	618	189
Other non-farm industries	220	-8	-137	-364	-125	176	-36	-238	-225
<i>Total private non-farm</i>	<i>619</i>	<i>2 043</i>	<i>1 283</i>	<i>383</i>	<i>-417</i>	<i>1 524</i>	<i>1 220</i>	<i>637</i>	<i>142</i>
Farm	298	-169	-272	79	394	42	-25	232	-52
Public authorities	-138	169	-249	127	54	-20	-151	-75	105
Total changes in inventories	757	2 050	782	589	31	1 546	1 045	794	196
Selected marketing authorities	664	657	-227	23	-352	42	245	84	93

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2003-04.

	2003-04			2004-05			2005-06		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND									
Gross value of agricultural production(a)	11 562	11 788	11 702	11 574	11 475	11 373	11 301	11 318	11 352
less Intermediate input costs	5 370	5 325	5 176	5 071	5 042	5 065	5 115	5 191	5 292
Gross agricultural value added at producers' prices	6 192	6 462	6 526	6 503	6 433	6 308	6 186	6 128	6 061
less Taxes less subsidies on products	125	127	129	133	136	138	137	137	137
Gross agricultural value added at basic prices	6 067	6 336	6 396	6 370	6 297	6 170	6 049	5 991	5 924
less Compensation of employees, consumption of fixed capital, net property income payable	3 417	3 460	3 480	3 482	3 524	3 585	3 624	3 627	3 620
less Other taxes less subsidies on production	182	181	183	191	199	203	203	202	201
Agricultural income	2 468	2 694	2 733	2 697	2 574	2 382	2 222	2 162	2 102
less Increase in assets with marketing organisations	-97	-85	-335	-543	-519	-445	-343	-238	-72
less Output for own consumption	369	371	367	366	371	370	368	371	379
Realised agricultural income	2 196	2 408	2 701	2 874	2 722	2 457	2 197	2 029	1 795
SEASONALLY ADJUSTED									
Gross value of agricultural production(a)	11 796	11 920	11 346	11 741	11 569	11 199	11 328	11 370	11 304
less Intermediate input costs	5 404	5 375	5 133	4 989	5 141	5 031	5 080	5 218	5 295
Gross agricultural value added at producers' prices	6 392	6 545	6 213	6 753	6 429	6 168	6 248	6 153	6 009
less Taxes less subsidies on products	127	128	125	135	138	136	138	138	136
Gross agricultural value added at basic prices	6 265	6 417	6 088	6 618	6 291	6 032	6 110	6 015	5 873
less Compensation of employees, consumption of fixed capital, net property income payable	3 425	3 454	3 524	3 445	3 508	3 588	3 691	3 564	3 641
less Other taxes less subsidies on production	182	181	181	190	202	203	202	203	200
Agricultural income	2 659	2 782	2 383	2 983	2 581	2 241	2 217	2 248	2 032
less Increase in assets with marketing organisations	227	-202	-216	-759	-464	-380	-299	-436	106
less Output for own consumption	382	367	368	355	382	368	369	360	390
Realised agricultural income	2 050	2 616	2 231	3 387	2 663	2 253	2 148	2 323	1 536

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

	2003-04			2004-05			2005-06		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	11 408	11 454	11 556	11 693	11 812	11 845	11 879	11 977	12 104
Households	42 983	43 403	43 750	44 093	44 399	44 611	44 792	44 997	45 222
Gross fixed capital formation									
Private	13 756	14 012	14 150	14 182	14 366	14 738	15 018	15 092	15 046
Public	2 702	2 714	2 631	2 659	2 771	2 812	2 734	2 675	2 661
State final demand	70 848	71 585	72 089	72 627	73 347	74 005	74 419	74 741	75 039
International trade – exports of goods	5 526	5 713	5 825	5 850	5 849	5 892	5 931	5 900	5 843
International trade – imports of goods	13 174	13 663	14 217	14 732	15 175	15 549	15 852	16 092	16 270

TREND (percentage changes)									
Final consumption expenditure									
General government	0.5	0.4	0.9	1.2	1.0	0.3	0.3	0.8	1.1
Households	1.2	1.0	0.8	0.8	0.7	0.5	0.4	0.5	0.5
Gross fixed capital formation									
Private	2.4	1.9	1.0	0.2	1.3	2.6	1.9	0.5	-0.3
Public	4.6	0.4	-3.1	1.1	4.2	1.5	-2.8	-2.2	-0.5
State final demand	1.5	1.0	0.7	0.7	1.0	0.9	0.6	0.4	0.4
International trade – exports of goods	2.4	3.4	2.0	0.4	—	0.7	0.7	-0.5	-1.0
International trade – imports of goods	3.3	3.7	4.1	3.6	3.0	2.5	1.9	1.5	1.1

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	11 421	11 450	11 537	11 663	11 889	11 838	11 862	11 873	12 260
Households	43 067	43 350	43 750	44 080	44 421	44 644	44 760	44 945	45 302
Gross fixed capital formation									
Private	13 827	14 329	14 168	14 017	14 605	14 299	15 449	15 122	14 777
Public	2 758	2 845	2 395	2 774	2 691	2 947	2 692	2 588	2 725
State final demand	71 073	71 978	71 849	72 534	73 607	73 728	74 763	74 528	75 064
International trade – exports of goods	5 485	5 669	5 991	5 773	5 779	5 951	5 946	5 909	5 807
International trade – imports of goods	13 163	13 594	14 277	14 786	15 060	15 646	15 829	16 117	16 257

SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	0.8	0.3	0.8	1.1	1.9	-0.4	0.2	0.1	3.3
Households	1.3	0.7	0.9	0.8	0.8	0.5	0.3	0.4	0.8
Gross fixed capital formation									
Private	3.9	3.6	-1.1	-1.1	4.2	-2.1	8.0	-2.1	-2.3
Public	4.9	3.2	-15.8	15.8	-3.0	9.5	-8.7	-3.9	5.3
State final demand	1.9	1.3	-0.2	1.0	1.5	0.2	1.4	-0.3	0.7
International trade – exports of goods	1.0	3.3	5.7	-3.6	0.1	3.0	-0.1	-0.6	-1.7
International trade – imports of goods	3.4	3.3	5.0	3.6	1.8	3.9	1.2	1.8	0.9

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2003-04.

	2003-04			2004-05			2005-06		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	8 439	8 460	8 529	8 624	8 745	8 828	8 902	9 005	9 112
Households	31 251	31 743	32 161	32 497	32 759	32 993	33 188	33 399	33 597
Gross fixed capital formation									
Private	11 386	11 570	11 673	11 781	11 940	12 223	12 545	12 814	13 005
Public	1 673	1 850	1 913	1 802	1 675	1 640	1 674	1 680	1 694
State final demand	52 747	53 626	54 282	54 707	55 119	55 683	56 303	56 896	57 477
International trade – exports of goods	4 707	4 905	5 036	4 967	4 781	4 688	4 693	4 661	4 591
International trade – imports of goods	9 991	10 383	10 749	10 938	11 080	11 257	11 558	11 929	12 293

TREND (percentage changes)									
Final consumption expenditure									
General government	0.2	0.2	0.8	1.1	1.4	1.0	0.8	1.1	1.2
Households	1.7	1.6	1.3	1.0	0.8	0.7	0.6	0.6	0.6
Gross fixed capital formation									
Private	2.6	1.6	0.9	0.9	1.3	2.4	2.6	2.1	1.5
Public	11.7	10.5	3.5	-5.8	-7.0	-2.1	2.1	0.4	0.8
State final demand	2.0	1.7	1.2	0.8	0.8	1.0	1.1	1.1	1.0
International trade – exports of goods	4.1	4.2	2.7	-1.4	-3.8	-1.9	0.1	-0.7	-1.5
International trade – imports of goods	2.4	3.9	3.5	1.8	1.3	1.6	2.7	3.2	3.0

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	8 449	8 481	8 485	8 617	8 815	8 752	8 991	8 880	9 221
Households	31 177	31 902	32 011	32 585	32 767	32 941	33 209	33 414	33 576
Gross fixed capital formation									
Private	11 462	11 796	11 676	11 621	12 253	11 860	12 683	12 980	12 828
Public	1 596	1 850	2 152	1 599	1 706	1 625	1 728	1 619	1 735
State final demand	52 682	54 033	54 333	54 422	55 541	55 177	56 611	56 893	57 360
International trade – exports of goods	4 634	4 836	5 190	4 945	4 836	4 421	4 917	4 680	4 452
International trade – imports of goods	10 007	10 427	10 693	11 090	11 011	11 117	11 745	11 761	12 393

SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	0.6	0.4	—	1.6	2.3	-0.7	2.7	-1.2	3.8
Households	1.3	2.3	0.3	1.8	0.6	0.5	0.8	0.6	0.5
Gross fixed capital formation									
Private	2.7	2.9	-1.0	-0.5	5.4	-3.2	6.9	2.3	-1.2
Public	9.3	15.9	16.3	-25.7	6.7	-4.7	6.3	-6.3	7.2
State final demand	1.7	2.6	0.6	0.2	2.1	-0.7	2.6	0.5	0.8
International trade – exports of goods	-0.8	4.4	7.3	-4.7	-2.2	-8.6	11.2	-4.8	-4.9
International trade – imports of goods	4.2	4.2	2.5	3.7	-0.7	1.0	5.6	0.1	5.4

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2003-04.

	2003-04			2004-05			2005-06		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$ m)									
Final consumption expenditure									
General government	6 355	6 410	6 483	6 562	6 586	6 586	6 653	6 774	6 890
Households	22 056	22 621	22 989	23 199	23 365	23 574	23 844	24 109	24 349
Gross fixed capital formation									
Private	8 875	9 126	9 346	9 526	9 607	9 620	9 872	10 263	10 602
Public	1 454	1 665	1 761	1 763	1 795	1 868	1 986	2 065	2 094
State final demand	38 739	39 825	40 584	41 052	41 353	41 648	42 346	43 207	44 025
International trade – exports of goods	5 140	5 226	5 303	5 360	5 455	5 559	5 645	5 651	5 600
International trade – imports of goods	4 398	4 607	4 834	5 025	5 173	5 294	5 365	5 409	5 453

TREND (percentage changes)									
Final consumption expenditure									
General government	1.0	0.9	1.1	1.2	0.4	—	1.0	1.8	1.7
Households	3.1	2.6	1.6	0.9	0.7	0.9	1.1	1.1	1.0
Gross fixed capital formation									
Private	3.1	2.8	2.4	1.9	0.9	0.1	2.6	4.0	3.3
Public	14.5	14.4	5.8	0.2	1.8	4.1	6.3	4.0	1.4
State final demand	3.2	2.8	1.9	1.2	0.7	0.7	1.7	2.0	1.9
International trade – exports of goods	0.4	1.7	1.5	1.1	1.8	1.9	1.5	0.1	-0.9
International trade – imports of goods	5.2	4.7	4.9	4.0	2.9	2.3	1.3	0.8	0.8

SEASONALLY ADJUSTED (\$ m)									
Final consumption expenditure									
General government	6 380	6 348	6 471	6 629	6 577	6 564	6 621	6 787	6 926
Households	22 131	22 604	23 022	23 232	23 286	23 584	23 845	24 137	24 327
Gross fixed capital formation									
Private	9 341	8 912	9 294	9 799	9 599	9 391	9 935	10 288	10 648
Public	1 709	1 581	1 848	1 673	1 838	1 869	1 897	2 212	2 028
State final demand	39 558	39 454	40 639	41 333	41 299	41 407	42 297	43 425	43 929
International trade – exports of goods	5 352	5 065	5 360	5 392	5 439	5 456	5 788	5 654	5 511
International trade – imports of goods	4 283	4 643	4 877	4 955	5 255	5 202	5 473	5 337	5 468

SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	0.3	-0.5	1.9	2.4	-0.8	-0.2	0.9	2.5	2.0
Households	3.6	2.1	1.9	0.9	0.2	1.3	1.1	1.2	0.8
Gross fixed capital formation									
Private	9.7	-4.6	4.3	5.4	-2.0	-2.2	5.8	3.6	3.5
Public	79.2	-7.5	16.9	-9.5	9.9	1.7	1.5	16.6	-8.3
State final demand	6.4	-0.3	3.0	1.7	-0.1	0.3	2.1	2.7	1.2
International trade – exports of goods	7.5	-5.4	5.8	0.6	0.9	0.3	6.1	-2.3	-2.5
International trade – imports of goods	0.2	8.4	5.0	1.6	6.1	-1.0	5.2	-2.5	2.5

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2003-04.

	2003-04			2004-05			2005-06		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$ m)									
Final consumption expenditure									
General government	2 708	2 741	2 750	2 759	2 786	2 807	2 834	2 874	2 917
Households	8 876	8 978	9 073	9 152	9 224	9 288	9 340	9 396	9 447
Gross fixed capital formation									
Private	2 986	3 031	3 094	3 107	3 091	3 143	3 213	3 239	3 223
Public	382	368	365	383	410	435	435	420	405
State final demand	14 951	15 117	15 282	15 402	15 511	15 672	15 819	15 929	15 999
International trade – exports of goods	1 951	2 030	2 025	1 987	1 945	1 968	2 013	2 022	2 002
International trade – imports of goods	1 278	1 302	1 342	1 377	1 396	1 418	1 448	1 487	1 517

TREND (percentage changes)									
Final consumption expenditure									
General government	1.9	1.2	0.3	0.3	1.0	0.8	0.9	1.4	1.5
Households	1.1	1.1	1.1	0.9	0.8	0.7	0.6	0.6	0.5
Gross fixed capital formation									
Private	0.8	1.5	2.1	0.4	-0.5	1.7	2.2	0.8	-0.5
Public	-0.7	-3.7	-0.8	5.0	7.1	6.0	0.1	-3.4	-3.7
State final demand	1.1	1.1	1.1	0.8	0.7	1.0	0.9	0.7	0.4
International trade – exports of goods	6.9	4.1	-0.2	-1.9	-2.1	1.2	2.3	0.4	-1.0
International trade – imports of goods	2.7	1.9	3.1	2.6	1.3	1.6	2.1	2.7	2.0

SEASONALLY ADJUSTED (\$ m)									
Final consumption expenditure									
General government	2 729	2 756	2 742	2 736	2 811	2 804	2 835	2 838	2 971
Households	8 871	9 018	9 032	9 177	9 213	9 298	9 329	9 400	9 451
Gross fixed capital formation									
Private	2 844	3 115	3 160	3 091	3 083	3 068	3 305	3 246	3 170
Public	372	374	350	385	418	422	453	422	383
State final demand	14 809	15 263	15 285	15 389	15 525	15 592	15 922	15 906	15 975
International trade – exports of goods	1 957	2 017	2 086	1 931	1 958	1 957	1 980	2 131	1 911
International trade – imports of goods	1 262	1 334	1 327	1 350	1 465	1 367	1 431	1 533	1 501

SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	3.6	1.0	-0.5	-0.2	2.8	-0.3	1.1	0.1	4.7
Households	1.4	1.7	0.2	1.6	0.4	0.9	0.3	0.8	0.5
Gross fixed capital formation									
Private	-7.5	9.5	1.4	-2.2	-0.3	-0.5	7.7	-1.8	-2.3
Public	-10.0	0.6	-6.3	10.0	8.5	1.0	7.4	-6.9	-9.3
State final demand	-0.5	3.1	0.1	0.7	0.9	0.4	2.1	-0.1	0.4
International trade – exports of goods	4.4	3.1	3.4	-7.4	1.4	—	1.2	7.6	-10.3
International trade – imports of goods	1.6	5.7	-0.5	1.7	8.5	-6.7	4.7	7.1	-2.1

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2003-04.

	2003-04			2004-05			2005-06		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	3 305	3 354	3 412	3 446	3 456	3 462	3 488	3 520	3 543
Households	11 184	11 454	11 693	11 871	11 995	12 104	12 230	12 373	12 516
Gross fixed capital formation									
Private	5 708	5 652	5 657	5 779	5 883	5 979	6 279	6 754	7 229
Public	780	790	818	863	940	1 008	1 037	1 017	979
State final demand	20 977	21 250	21 580	21 959	22 273	22 553	23 028	23 660	24 323
International trade – exports of goods	8 548	8 552	8 499	8 528	8 734	8 977	9 018	8 953	8 868
International trade – imports of goods	2 884	2 965	3 064	3 151	3 268	3 422	3 540	3 604	3 598

TREND (percentage changes)									
Final consumption expenditure									
General government	1.3	1.5	1.7	1.0	0.3	0.2	0.8	0.9	0.7
Households	2.4	2.4	2.1	1.5	1.0	0.9	1.0	1.2	1.2
Gross fixed capital formation									
Private	—	-1.0	0.1	2.2	1.8	1.6	5.0	7.6	7.0
Public	1.9	1.2	3.7	5.4	8.9	7.2	2.9	-1.9	-3.7
State final demand	1.6	1.3	1.6	1.8	1.4	1.3	2.1	2.7	2.8
International trade – exports of goods	0.7	0.1	-0.6	0.3	2.4	2.8	0.4	-0.7	-1.0
International trade – imports of goods	1.4	2.8	3.4	2.8	3.7	4.7	3.4	1.8	-0.2

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	3 301	3 330	3 442	3 435	3 481	3 416	3 518	3 507	3 555
Households	11 165	11 476	11 678	11 903	11 991	12 075	12 245	12 366	12 519
Gross fixed capital formation									
Private	5 643	5 694	5 727	5 740	5 853	6 190	5 972	6 728	7 564
Public	837	724	828	884	946	918	1 188	943	957
State final demand	20 946	21 222	21 675	21 962	22 271	22 600	22 923	23 544	24 596
International trade – exports of goods	8 458	8 817	8 321	8 457	8 809	8 940	9 172	8 848	8 856
International trade – imports of goods	2 870	3 029	2 948	3 266	3 243	3 292	3 714	3 574	3 542

SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	0.6	0.9	3.4	-0.2	1.3	-1.9	3.0	-0.3	1.4
Households	2.0	2.8	1.8	1.9	0.7	0.7	1.4	1.0	1.2
Gross fixed capital formation									
Private	-3.3	0.9	0.6	0.2	2.0	5.8	-3.5	12.7	12.4
Public	7.4	-13.5	14.4	6.8	7.1	-2.9	29.3	-20.7	1.6
State final demand	0.5	1.3	2.1	1.3	1.4	1.5	1.4	2.7	4.5
International trade – exports of goods	—	4.3	-5.6	1.6	4.2	1.5	2.6	-3.5	0.1
International trade – imports of goods	1.0	5.5	-2.7	10.8	-0.7	1.5	12.8	-3.8	-0.9

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2003-04.

	2003-04			2004-05			2005-06		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$ m)									
Final consumption expenditure									
General government	870	876	879	893	917	929	928	926	930
Households	2 504	2 540	2 578	2 618	2 652	2 685	2 715	2 739	2 752
Gross fixed capital formation									
Private	664	716	751	766	769	786	818	860	891
Public	203	181	157	164	187	191	188	194	205
State final demand	4 240	4 313	4 365	4 442	4 525	4 591	4 650	4 720	4 774
International trade – exports of goods	584	549	544	572	591	607	608	602	596
International trade – imports of goods	147	153	151	147	144	153	150	140	130
TREND (percentage changes)									
Final consumption expenditure									
General government	1.5	0.7	0.4	1.6	2.7	1.3	-0.1	-0.2	0.4
Households	1.9	1.5	1.5	1.6	1.3	1.3	1.1	0.9	0.5
Gross fixed capital formation									
Private	9.9	7.9	4.9	2.0	0.4	2.2	4.1	5.2	3.6
Public	4.4	-10.5	-13.4	4.7	13.8	2.2	-1.5	3.3	5.7
State final demand	3.1	1.7	1.2	1.8	1.9	1.5	1.3	1.5	1.2
International trade – exports of goods	-4.1	-6.0	-0.8	5.1	3.4	2.6	0.2	-1.0	-1.0
International trade – imports of goods	10.6	3.8	-1.2	-2.8	-1.8	6.4	-2.3	-6.7	-7.0
SEASONALLY ADJUSTED (\$ m)									
Final consumption expenditure									
General government	878	874	875	894	909	944	935	895	954
Households	2 506	2 532	2 574	2 628	2 650	2 679	2 713	2 759	2 735
Gross fixed capital formation									
Private	639	777	731	753	805	755	807	884	893
Public	245	167	135	166	202	197	173	190	223
State final demand	4 267	4 349	4 314	4 442	4 566	4 575	4 629	4 728	4 806
International trade – exports of goods	534	554	543	562	618	584	616	612	579
International trade – imports of goods	195	196	129	147	144	157	145	155	109
SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	2.2	-0.4	—	2.2	1.8	3.8	-0.9	-4.3	6.5
Households	1.2	1.0	1.7	2.1	0.8	1.1	1.3	1.7	-0.9
Gross fixed capital formation									
Private	5.1	21.6	-5.8	3.0	6.8	-6.1	6.8	9.5	1.1
Public	28.5	-31.8	-19.4	23.6	21.5	-2.8	-11.9	9.8	17.4
State final demand	3.2	1.9	-0.8	3.0	2.8	0.2	1.2	2.1	1.6
International trade – exports of goods	-23.1	3.8	-2.0	3.6	9.9	-5.4	5.5	-0.7	-5.5
International trade – imports of goods	29.7	0.9	-34.2	14.1	-2.4	9.0	-7.3	7.0	-29.7
— nil or rounded to zero (including null cells)									
(a) Reference year for chain volume measures is 2003-04.									

	2003-04			2004-05			2005-06		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$ m)									
Final consumption expenditure									
General government	846	850	856	865	880	884	880	879	882
Households	1 226	1 245	1 252	1 259	1 274	1 296	1 316	1 329	1 338
Gross fixed capital formation									
Private	710	695	648	616	656	750	828	861	872
Public	104	110	114	117	126	137	144	146	142
State final demand	2 886	2 901	2 870	2 856	2 935	3 067	3 168	3 215	3 237
International trade – exports of goods	537	513	497	492	499	482	447	418	404
International trade – imports of goods	185	220	339	493	547	476	419	469	583
TREND (percentage changes)									
Final consumption expenditure									
General government	0.5	0.5	0.7	1.0	1.8	0.5	-0.4	-0.2	0.4
Households	2.3	1.5	0.5	0.5	1.2	1.8	1.5	1.0	0.7
Gross fixed capital formation									
Private	5.8	-2.0	-6.8	-5.0	6.5	14.3	10.5	4.0	1.3
Public	6.8	6.0	3.5	2.4	7.6	9.1	4.8	1.6	-2.7
State final demand	2.7	0.5	-1.1	-0.5	2.8	4.5	3.3	1.5	0.7
International trade – exports of goods	-5.4	-4.3	-3.1	-1.1	1.6	-3.4	-7.4	-6.5	-3.4
International trade – imports of goods	15.4	19.0	54.2	45.6	11.0	-13.0	-12.0	12.1	24.2
SEASONALLY ADJUSTED (\$ m)									
Final consumption expenditure									
General government	851	852	851	865	880	886	894	849	903
Households	1 228	1 247	1 262	1 242	1 279	1 298	1 314	1 335	1 334
Gross fixed capital formation									
Private	688	714	689	564	638	760	888	810	892
Public	116	119	95	129	127	124	154	151	132
State final demand	2 883	2 931	2 896	2 799	2 924	3 069	3 250	3 144	3 261
International trade – exports of goods	569	516	471	513	475	521	434	393	424
International trade – imports of goods	183	228	330	375	795	388	305	499	672
SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	2.1	0.1	-0.2	1.6	1.8	0.6	1.0	-5.1	6.4
Households	2.4	1.5	1.2	-1.6	3.0	1.5	1.2	1.6	-0.1
Gross fixed capital formation									
Private	-2.8	3.7	-3.4	-18.1	13.0	19.2	16.8	-8.8	10.1
Public	42.4	2.7	-20.1	35.5	-1.2	-2.1	23.9	-2.4	-12.4
State final demand	2.2	1.6	-1.2	-3.3	4.5	4.9	5.9	-3.3	3.7
International trade – exports of goods	10.5	-9.2	-8.8	9.0	-7.5	9.6	-16.6	-9.5	8.0
International trade – imports of goods	15.4	24.4	45.0	13.8	111.9	-51.2	-21.3	63.3	34.9

(a) Reference year for chain volume measures is 2003-04.

	2003-04			2004-05			2005-06		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$ m)									
Final consumption expenditure									
General government	3 516	3 557	3 599	3 639	3 658	3 650	3 679	3 752	3 830
Households	2 372	2 392	2 425	2 450	2 455	2 450	2 457	2 477	2 500
Gross fixed capital formation									
Private	637	616	632	652	651	644	667	711	748
Public	268	283	292	313	311	280	245	234	242
State final demand	6 792	6 849	6 948	7 055	7 074	7 024	7 049	7 174	7 324
International trade – exports of goods	—	—	—	—	—	1	2	4	4
International trade – imports of goods	1	1	1	1	2	2	3	2	2
TREND (percentage changes)									
Final consumption expenditure									
General government	1.6	1.2	1.2	1.1	0.5	-0.2	0.8	2.0	2.1
Households	0.2	0.9	1.4	1.0	0.2	-0.2	0.3	0.8	0.9
Gross fixed capital formation									
Private	-8.9	-3.3	2.7	3.2	-0.3	-1.1	3.6	6.7	5.2
Public	12.6	5.4	3.3	7.2	-0.8	-9.8	-12.5	-4.6	3.6
State final demand	0.5	0.8	1.5	1.5	0.3	-0.7	0.4	1.8	2.1
International trade – exports of goods	..	..	..	..	..	..	..	..	..
International trade – imports of goods	..	..	..	..	..	..	..	..	..
SEASONALLY ADJUSTED (\$ m)									
Final consumption expenditure									
General government	3 543	3 537	3 579	3 664	3 673	3 633	3 668	3 727	3 888
Households	2 359	2 395	2 419	2 468	2 445	2 458	2 441	2 479	2 509
Gross fixed capital formation									
Private	624	604	625	700	629	628	681	693	773
Public	261	289	277	312	331	289	213	239	254
State final demand	6 784	6 826	6 901	7 145	7 077	7 008	7 003	7 139	7 424
International trade – exports of goods	—	—	—	—	—	—	—	9	—
International trade – imports of goods	1	—	2	1	1	24	3	2	1
SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	2.1	-0.2	1.2	2.4	0.2	-1.1	1.0	1.6	4.3
Households	-0.4	1.5	1.0	2.1	-1.0	0.5	-0.7	1.6	1.2
Gross fixed capital formation									
Private	-13.6	-3.2	3.6	11.9	-10.2	-0.1	8.4	1.8	11.6
Public	-6.2	10.9	-4.3	12.6	6.3	-12.9	-26.1	12.2	6.1
State final demand	-0.8	0.6	1.1	3.5	-0.9	-1.0	-0.1	1.9	4.0
International trade – exports of goods	..	..	..	..	..	..	..	..	..
International trade – imports of goods	..	..	..	..	..	..	..	..	..

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2003-04.

	2003-04			2004-05			2005-06		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
TREND									
Compensation of employees	98 827	100 385	102 076	103 766	105 493	107 374	109 381	111 419	113 429
Gross operating surplus	65 191	66 810	67 963	68 995	70 616	72 796	75 082	76 878	78 304
Gross mixed income	19 205	19 608	19 627	19 495	19 401	19 259	19 232	19 354	19 503
Taxes less subsidies on production and imports	24 694	24 975	25 298	25 597	25 777	25 846	25 952	26 128	26 262
Net primary income from non-residents	-5 744	-6 009	-6 668	-7 576	-8 172	-8 267	-8 419	-8 961	-9 628
Gross national income	202 185	205 757	208 296	210 277	213 116	217 007	221 230	224 819	227 806
Net secondary income from non-residents									
Current taxes on income, wealth, etc.	244	245	246	246	246	248	249	249	249
Other current transfers	-318	-332	-337	-341	-354	-360	-361	-365	-368
Gross disposable income	202 111	205 671	208 206	210 182	213 008	216 894	221 118	224 702	227 687
Use of gross disposable income									
Final consumption expenditure									
General government	37 173	37 776	38 626	39 577	40 416	41 014	41 714	42 702	43 856
Households	122 192	124 593	126 680	128 449	129 967	131 420	133 008	134 751	136 527
National net saving(a)									
General government	5 150	4 849	4 426	4 357	4 845	5 718	6 136	6 013	5 258
Households	-4 558	-3 874	-3 172	-3 490	-4 465	-4 915	-4 179	-3 436	-2 796
Other sectors	10 294	10 070	8 985	8 222	8 766	9 758	10 137	9 918	9 637
<i>Total national net saving</i>	<i>10 886</i>	<i>11 044</i>	<i>10 238</i>	<i>9 088</i>	<i>9 146</i>	<i>10 562</i>	<i>12 071</i>	<i>12 491</i>	<i>12 111</i>
Consumption of fixed capital	31 860	32 258	32 662	33 068	33 479	33 898	34 328	34 759	35 184
Total use of gross disposable income	202 111	205 671	208 206	210 182	213 008	216 894	221 118	224 702	227 687
SEASONALLY ADJUSTED									
Compensation of employees	98 645	100 521	102 067	103 761	105 520	107 290	109 402	111 455	113 427
Gross operating surplus	66 019	66 179	68 608	68 606	70 577	72 399	75 809	76 833	78 015
Gross mixed income	19 740	19 611	19 304	19 752	19 345	19 220	19 188	19 333	19 584
Taxes less subsidies on production and imports	24 802	24 899	25 064	25 992	25 588	25 823	25 980	26 121	26 271
Net primary income from non-residents	-5 974	-5 970	-6 416	-7 537	-8 672	-8 316	-7 715	-9 226	-9 958
Gross national income	203 232	205 240	208 628	210 574	212 357	216 415	222 664	224 516	227 338
Net secondary income from non-residents									
Current taxes on income, wealth, etc.	240	248	247	246	245	249	249	248	249
Other current transfers	-348	-343	-312	-355	-339	-391	-327	-384	-367
Gross disposable income	203 124	205 145	208 563	210 465	212 263	216 273	222 586	224 380	227 220
Use of gross disposable income									
Final consumption expenditure									
General government	37 292	37 809	38 321	39 767	40 633	40 825	41 686	42 527	44 097
Households	122 301	124 739	126 525	128 554	130 061	131 284	132 897	134 865	136 528
National net saving(a)									
General government	5 470	5 192	3 230	5 540	4 188	5 355	6 911	6 357	4 428
Households	-4 667	-5 309	-888	-4 045	-5 199	-4 466	-4 537	-3 184	-2 724
Other sectors	10 870	10 456	8 709	7 580	9 103	9 379	11 301	9 056	9 700
<i>Total national net saving</i>	<i>11 673</i>	<i>10 340</i>	<i>11 052</i>	<i>9 075</i>	<i>8 092</i>	<i>10 268</i>	<i>13 675</i>	<i>12 229</i>	<i>11 404</i>
Consumption of fixed capital	31 859	32 257	32 664	33 069	33 477	33 897	34 328	34 760	35 191
Total use of gross disposable income	203 124	205 145	208 563	210 465	212 263	216 273	222 586	224 380	227 220

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

	2003-04			2004-05			2005-06		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
TREND									
National net saving	10 886	11 044	10 238	9 088	9 146	10 562	12 071	12 491	12 111
Consumption of fixed capital	31 860	32 258	32 662	33 068	33 479	33 898	34 328	34 759	35 184
Capital transfers									
Receivable from non-residents	629	647	669	687	681	665	658	661	668
less Payable to non-residents	351	359	368	379	386	385	380	381	383
Gross saving and capital transfers	43 024	43 590	43 200	42 464	42 920	44 740	46 697	47 541	47 477
Gross fixed capital formation									
Private	44 792	45 323	45 995	46 839	47 890	49 104	50 619	52 211	53 797
Public corporations	2 820	3 068	3 206	3 312	3 489	3 565	3 621	3 705	3 837
General government	4 734	4 853	4 818	4 775	4 814	4 948	5 006	4 947	4 821
<i>Total gross fixed capital formation</i>	<i>52 346</i>	<i>53 244</i>	<i>54 019</i>	<i>54 926</i>	<i>56 192</i>	<i>57 617</i>	<i>59 240</i>	<i>60 861</i>	<i>62 471</i>
Changes in inventories									
Private non-farm	1 729	1 612	1 127	563	381	761	953	689	452
Farm	67	-10	-43	40	162	126	60	73	142
Public authorities	-29	-59	-32	-6	2	-48	-114	-82	3
<i>Total changes in inventories</i>	<i>1 767</i>	<i>1 544</i>	<i>1 053</i>	<i>596</i>	<i>546</i>	<i>840</i>	<i>894</i>	<i>679</i>	<i>540</i>
Acquisitions less disposals of non-produced non-financial assets	15	28	27	—	-28	-30	-17	—	11
Statistical discrepancy(a)	361	671	399	877	1 102	1 123	-609	-924	-1 514
Net lending to non-residents	-11 466	-11 896	-12 297	-13 936	-14 894	-14 810	-12 836	-13 087	-13 634
Total capital accumulation and net lending	43 024	43 590	43 200	42 464	42 920	44 740	46 697	47 541	47 477
SEASONALLY ADJUSTED									
National net saving	11 673	10 340	11 052	9 075	8 092	10 268	13 675	12 229	11 404
Consumption of fixed capital	31 859	32 257	32 664	33 069	33 477	33 897	34 328	34 760	35 191
Capital transfers									
Receivable from non-residents	616	639	681	691	668	692	618	681	671
less Payable to non-residents	359	368	348	390	390	386	368	391	381
Gross saving and capital transfers	43 789	42 867	44 049	42 445	41 847	44 471	48 253	47 279	46 886
Gross fixed capital formation									
Private	45 244	45 696	46 080	46 634	48 601	48 064	51 288	52 062	53 721
Public corporations	3 106	2 989	3 304	3 135	3 570	3 666	3 554	3 555	4 059
General government	4 779	4 904	4 749	4 802	4 790	4 866	5 133	5 019	4 643
<i>Total gross fixed capital formation</i>	<i>53 129</i>	<i>53 589</i>	<i>54 133</i>	<i>54 571</i>	<i>56 961</i>	<i>56 596</i>	<i>59 975</i>	<i>60 636</i>	<i>62 423</i>
Changes in inventories									
Private non-farm	825	2 083	1 461	402	-442	1 505	1 102	417	271
Farm	432	-145	-187	55	397	-68	113	26	186
Public authorities	-148	171	-264	100	13	-29	-151	-169	118
<i>Total changes in inventories</i>	<i>1 109</i>	<i>2 108</i>	<i>1 009</i>	<i>557</i>	<i>-31</i>	<i>1 408</i>	<i>1 064</i>	<i>273</i>	<i>575</i>
Acquisitions less disposals of non-produced non-financial assets	-9	63	14	—	-12	-70	11	—	2
Statistical discrepancy(a)	1 059	-899	657	1 158	836	1 267	-963	-247	-1 956
Net lending to non-residents	-11 500	-11 995	-11 764	-13 841	-15 908	-14 731	-11 834	-13 384	-14 158
Total capital accumulation and net lending	43 789	42 867	44 049	42 445	41 847	44 471	48 253	47 279	46 886

— nil or rounded to zero (including null cells)

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

	2003-04			2004-05				2005-06	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
TREND									
Income account									
Income of non-residents									
Imports of goods and services	40 938	42 265	44 214	45 875	46 941	47 593	48 458	49 557	50 658
Primary income receivable by non-residents									
Compensation of employees	403	416	411	411	422	436	443	442	441
Property income	9 373	9 873	10 888	12 058	12 839	13 083	13 358	13 982	14 706
Secondary income receivable by non-residents									
Current transfers	1 141	1 155	1 159	1 164	1 175	1 180	1 180	1 184	1 187
Use of income by non-residents									
Exports of goods and services	35 017	36 216	38 401	39 304	40 005	40 854	43 859	45 266	46 510
Primary income payable by non-residents									
Compensation of employees	242	252	259	267	275	284	291	295	297
Property income	3 787	4 028	4 371	4 625	4 814	4 968	5 092	5 170	5 205
Secondary income payable by non-residents									
Current transfers	1 067	1 069	1 069	1 069	1 067	1 067	1 067	1 068	1 068
Balance on external income account	11 728	12 156	12 571	14 243	15 216	15 120	13 130	13 367	13 908
Capital account									
Capital transfers receivable by non-residents	351	359	368	379	386	385	380	381	383
Capital transfers payable by non-residents	629	647	669	687	681	665	658	661	668
Balance on external income and capital transfers	11 450	11 868	12 271	13 936	14 922	14 840	12 853	13 087	13 623
Acquisitions less disposals of non-produced non-financial assets	-15	-28	-27	—	28	30	17	—	-11
Net lending (+) / net borrowing (-)	11 466	11 896	12 297	13 936	14 894	14 810	12 836	13 087	13 634
Total capital accumulation and net lending (+) / net borrowing (-)	11 450	11 868	12 271	13 936	14 922	14 840	12 853	13 087	13 623

SEASONALLY ADJUSTED

Income account									
Income of non-residents									
Imports of goods and services	40 863	41 939	44 568	45 886	47 300	47 046	48 778	49 173	51 093
Primary income receivable by non-residents									
Compensation of employees	405	421	414	399	417	455	433	443	444
Property income	9 601	9 780	10 636	12 090	13 431	12 815	12 983	14 138	14 957
Secondary income receivable by non-residents									
Current transfers	1 171	1 165	1 135	1 178	1 160	1 210	1 144	1 205	1 185
Use of income by non-residents									
Exports of goods and services	35 179	35 802	38 966	39 390	39 869	40 397	44 498	44 861	46 722
Primary income payable by non-residents									
Compensation of employees	245	251	261	265	277	282	290	302	290
Property income	3 787	3 980	4 373	4 687	4 899	4 672	5 411	5 053	5 153
Secondary income payable by non-residents									
Current transfers	1 063	1 070	1 070	1 069	1 066	1 068	1 066	1 069	1 067
Balance on external income account	11 766	12 202	12 083	14 142	16 197	15 107	12 073	13 674	14 446
Capital account									
Capital transfers receivable by non-residents	359	368	348	390	390	386	368	391	381
Capital transfers payable by non-residents	616	639	681	691	668	692	618	681	671
Balance on external income and capital transfers	11 509	11 932	11 750	13 841	15 920	14 801	11 823	13 384	14 156
Acquisitions less disposals of non-produced non-financial assets	9	-63	-14	—	12	70	-11	—	-2
Net lending (+) / net borrowing (-)	11 500	11 995	11 764	13 841	15 908	14 731	11 834	13 384	14 158
Total capital accumulation and net lending (+) / net borrowing (-)	11 509	11 932	11 750	13 841	15 920	14 801	11 823	13 384	14 156

— nil or rounded to zero (including null cells)

	2003-04			2004-05			2005-06		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Income									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	15 091	15 344	15 575	15 772	15 994	16 246	16 514	16 772	17 029
Gross mixed income	19 205	19 608	19 627	19 495	19 401	19 259	19 232	19 354	19 503
Compensation of employees	98 666	100 221	101 925	103 622	105 346	107 221	109 229	111 272	113 285
Property income receivable(b)(c)	15 904	16 824	17 619	18 124	18 420	18 904	19 665	20 372	20 903
<i>Total primary income receivable</i>	<i>148 867</i>	<i>151 997</i>	<i>154 745</i>	<i>157 013</i>	<i>159 161</i>	<i>161 630</i>	<i>164 638</i>	<i>167 768</i>	<i>170 762</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	1 672	1 694	1 716	1 740	1 761	1 783	1 813	1 849	1 887
Social assistance benefits	17 480	18 396	19 116	19 233	18 888	18 755	19 130	19 415	19 686
Non-life insurance claims	4 085	4 167	4 218	4 260	4 310	4 381	4 469	4 559	4 648
Current transfers to non-profit institutions	2 501	2 544	2 644	2 713	2 726	2 666	2 661	2 729	2 829
Other current transfers									
Non-residents	284	284	284	284	284	284	284	284	284
Other sectors	31	32	39	49	56	58	58	59	58
<i>Total secondary income receivable</i>	<i>26 054</i>	<i>27 117</i>	<i>28 016</i>	<i>28 279</i>	<i>28 026</i>	<i>27 928</i>	<i>28 415</i>	<i>28 894</i>	<i>29 405</i>
Total gross income	174 921	179 114	182 761	185 292	187 187	189 558	193 052	196 662	200 191
Uses of income									
Primary income payable									
Property income payable(c)									
Interest on dwellings	8 369	8 832	9 243	9 579	9 931	10 402	10 941	11 439	11 868
Consumer debt interest	1 500	1 588	1 652	1 692	1 737	1 799	1 861	1 913	1 956
Property income payable by unincorporated enterprises(d)	1 468	1 547	1 599	1 627	1 658	1 718	1 811	1 909	2 007
<i>Total property income payable</i>	<i>11 337</i>	<i>11 968</i>	<i>12 494</i>	<i>12 898</i>	<i>13 326</i>	<i>13 920</i>	<i>14 612</i>	<i>15 261</i>	<i>15 833</i>
<i>Total primary income payable</i>	<i>11 337</i>	<i>11 968</i>	<i>12 494</i>	<i>12 898</i>	<i>13 326</i>	<i>13 920</i>	<i>14 612</i>	<i>15 261</i>	<i>15 833</i>
Secondary income payable									
Income tax payable	26 391	26 613	26 849	27 467	28 277	28 838	29 054	29 245	29 380
Social contributions for workers' compensation	1 848	1 858	1 859	1 853	1 852	1 862	1 888	1 919	1 953
Net non-life insurance premiums	4 226	4 290	4 324	4 347	4 378	4 430	4 498	4 568	4 638
Other current taxes on income, wealth etc.	689	691	694	710	734	758	761	752	742
Other current transfers									
Non-residents	203	204	203	207	221	234	237	231	222
Other sectors	233	241	233	219	207	197	196	206	220
<i>Total secondary income payable</i>	<i>33 590</i>	<i>33 898</i>	<i>34 162</i>	<i>34 804</i>	<i>35 669</i>	<i>36 320</i>	<i>36 631</i>	<i>36 921</i>	<i>37 169</i>
Total income payable	44 927	45 866	46 656	47 702	48 995	50 239	51 243	52 182	52 994
Gross disposable income	129 993	133 248	136 105	137 590	138 193	139 319	141 813	144 482	147 153
Final consumption expenditure(e)	122 192	124 593	126 680	128 449	129 967	131 420	133 008	134 751	136 527
Net saving(f)	-4 558	-3 874	-3 172	-3 490	-4 465	-4 915	-4 179	-3 436	-2 796
Consumption of fixed capital	12 360	12 528	12 598	12 631	12 690	12 813	12 989	13 169	13 350
Total use of gross income	174 921	179 114	182 761	185 292	187 187	189 558	193 052	196 662	200 191

- (a) Includes non-profit institutions serving households and unincorporated enterprises.
- (b) Includes investment income of insurance enterprises and superannuation 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 paragraph 26 of the Explanatory Notes.
- (d) Includes interest payable and rent payable on natural assets.
- (e) Includes financial intermediation services indirectly measured relating to deposits and consumer debt interest.
- (f) Net saving is derived as a balancing item.

	2003-04			2004-05			2005-06		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Income									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	15 094	15 346	15 627	15 728	15 987	16 251	16 544	16 731	17 057
Gross mixed income	19 740	19 611	19 304	19 752	19 345	19 220	19 188	19 333	19 584
Compensation of employees	98 485	100 350	101 914	103 628	105 379	107 116	109 259	111 314	113 273
Property income receivable(b)(c)	15 786	16 557	17 955	18 398	17 878	19 070	19 696	20 426	20 872
<i>Total primary income receivable</i>	<i>149 104</i>	<i>151 864</i>	<i>154 799</i>	<i>157 506</i>	<i>158 589</i>	<i>161 657</i>	<i>164 688</i>	<i>167 805</i>	<i>170 786</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	1 674	1 693	1 711	1 742	1 767	1 778	1 808	1 852	1 891
Social assistance benefits	17 512	17 511	20 500	18 548	19 054	18 508	19 143	19 695	19 440
Non-life insurance claims	4 087	4 168	4 227	4 250	4 309	4 381	4 467	4 563	4 648
Current transfers to non-profit institutions	2 587	2 472	2 680	2 703	2 763	2 684	2 577	2 722	2 912
Other current transfers									
Non-residents	284	284	284	284	284	284	284	284	284
Other sectors	30	32	33	57	55	56	59	59	57
<i>Total secondary income receivable</i>	<i>26 174</i>	<i>26 160</i>	<i>29 434</i>	<i>27 583</i>	<i>28 232</i>	<i>27 691</i>	<i>28 338</i>	<i>29 175</i>	<i>29 232</i>
Total gross income	175 278	178 025	184 233	185 089	186 821	189 348	193 026	196 979	200 018
Uses of income									
Primary income payable									
Property income payable(c)									
Interest on dwellings	8 423	8 826	9 198	9 642	9 976	10 173	11 090	11 548	11 692
Consumer debt interest	1 490	1 609	1 657	1 682	1 731	1 798	1 875	1 906	1 957
Property income payable by unincorporated enterprises(d)	1 459	1 551	1 621	1 620	1 640	1 726	1 808	1 907	2 014
<i>Total property income payable</i>	<i>11 373</i>	<i>11 986</i>	<i>12 476</i>	<i>12 944</i>	<i>13 347</i>	<i>13 697</i>	<i>14 773</i>	<i>15 360</i>	<i>15 663</i>
<i>Total primary income payable</i>	<i>11 373</i>	<i>11 986</i>	<i>12 476</i>	<i>12 944</i>	<i>13 347</i>	<i>13 697</i>	<i>14 773</i>	<i>15 360</i>	<i>15 663</i>
Secondary income payable									
Income tax payable	26 732	26 751	26 163	27 764	28 511	28 529	29 342	29 091	29 400
Social contributions for workers' compensation	1 848	1 861	1 862	1 849	1 854	1 860	1 885	1 919	1 958
Net non-life insurance premiums	4 228	4 293	4 333	4 336	4 377	4 430	4 495	4 572	4 638
Other current taxes on income, wealth etc.	652	707	695	700	731	766	777	731	749
Other current transfers									
Non-residents	203	205	205	206	207	254	232	228	225
Other sectors	242	256	236	185	247	183	181	215	232
<i>Total secondary income payable</i>	<i>33 905</i>	<i>34 073</i>	<i>33 494</i>	<i>35 040</i>	<i>35 926</i>	<i>36 021</i>	<i>36 912</i>	<i>36 756</i>	<i>37 202</i>
Total income payable	45 278	46 058	45 970	47 985	49 273	49 717	51 685	52 117	52 865
Gross disposable income	130 001	131 966	138 264	137 105	137 548	139 631	141 341	144 863	147 153
Final consumption expenditure(e)	122 301	124 739	126 525	128 554	130 061	131 284	132 897	134 865	136 528
Net saving(f)	-4 667	-5 309	-888	-4 045	-5 199	-4 466	-4 537	-3 184	-2 724
Consumption of fixed capital	12 367	12 537	12 626	12 596	12 685	12 813	12 980	13 182	13 349
Total use of gross income	175 278	178 025	184 233	185 089	186 821	189 348	193 026	196 979	200 018

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

(b) Includes investment income of insurance enterprises and superannuation 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 paragraph 26 of the Explanatory Notes.

(d) Includes interest payable and rent payable on natural assets.

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

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

	2003-04			2004-05				2005-06	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Income									
Primary income receivable									
Gross operating surplus	3 650	3 696	3 757	3 822	3 885	3 942	3 993	4 043	4 093
Taxes on production and imports	27 457	27 808	28 192	28 537	28 748	28 857	29 095	29 390	29 644
Property income receivable									
Interest	576	546	555	587	646	660	648	624	614
Dividends									
Public non-financial corporations	1 291	1 588	1 890	1 992	1 758	1 635	1 742	1 764	1 713
Public financial corporations	702	612	450	347	374	514	598	551	467
Other	35	53	63	56	45	43	43	40	38
<i>Total dividends</i>	2 028	2 253	2 403	2 395	2 176	2 192	2 383	2 354	2 190
Rent on natural assets(a)	615	624	676	741	816	904	1 017	1 131	1 184
<i>Total property income receivable</i>	3 219	3 423	3 634	3 722	3 638	3 756	4 050	4 110	3 986
<i>Total primary income receivable</i>	34 326	34 927	35 583	36 082	36 272	36 554	37 131	37 541	37 671
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	26 391	26 613	26 849	27 467	28 277	28 838	29 054	29 245	29 380
Resident corporations	10 303	10 815	11 194	11 222	11 283	11 781	12 655	13 419	13 892
Non-residents	287	288	289	288	288	288	289	288	288
<i>Total income tax</i>	36 980	37 716	38 332	38 977	39 848	40 908	41 989	42 949	43 632
Other current taxes on income, wealth etc.	689	691	694	710	734	758	761	752	742
<i>Total current taxes</i>	37 669	38 407	39 025	39 687	40 581	41 666	42 750	43 701	44 373
Other current transfers	622	671	743	790	830	850	850	854	861
<i>Total secondary income receivable</i>	38 291	39 078	39 768	40 476	41 411	42 515	43 599	44 555	45 237
Total gross income	72 617	74 005	75 351	76 558	77 683	79 070	80 722	82 092	82 988
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	2 324	2 332	2 352	2 375	2 396	2 411	2 420	2 429	2 438
Other interest	1 294	1 275	1 233	1 226	1 223	1 216	1 205	1 191	1 178
<i>Total interest</i>	3 618	3 606	3 585	3 601	3 619	3 627	3 625	3 620	3 611
Rent on natural assets	—	—	—	—	—	—	—	—	—
<i>Total property income payable</i>	3 618	3 606	3 585	3 601	3 619	3 627	3 625	3 620	3 611
Subsidies	2 763	2 832	2 894	2 940	2 971	3 011	3 148	3 264	3 351
<i>Total primary income payable</i>	6 381	6 439	6 479	6 541	6 590	6 638	6 771	6 883	6 976
Secondary income payable									
Social assistance benefits in cash to residents	17 480	18 396	19 116	19 233	18 888	18 755	19 130	19 415	19 686
Other current transfers									
Non-residents	412	425	433	435	432	424	423	435	447
Other sectors	2 371	2 424	2 514	2 594	2 626	2 578	2 553	2 599	2 686
<i>Total secondary income payable</i>	20 263	21 246	22 063	22 262	21 947	21 758	22 106	22 449	22 826
Total income payable	26 644	27 684	28 542	28 802	28 537	28 396	28 875	29 331	29 817
Gross disposable income	45 973	46 321	46 809	47 756	49 146	50 674	51 861	52 768	53 068
Final consumption expenditure	37 173	37 776	38 626	39 577	40 416	41 014	41 714	42 702	43 856
Net saving(b)	5 150	4 849	4 426	4 357	4 845	5 718	6 136	6 013	5 258
Consumption of fixed capital	3 650	3 696	3 757	3 822	3 885	3 942	3 993	4 043	4 093
Total use of gross income	72 617	74 005	75 351	76 558	77 683	79 070	80 722	82 092	82 988

— 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.

	2003-04			2004-05				2005-06	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Income									
Primary income receivable									
Gross operating surplus	3 649	3 695	3 754	3 827	3 886	3 941	3 994	4 042	4 094
Taxes on production and imports	27 661	27 440	28 236	28 862	28 493	28 853	29 189	29 286	29 721
Property income receivable									
Interest	681	457	575	575	685	607	725	561	627
Dividends									
Public non-financial corporations	1 256	1 162	2 502	1 955	1 306	2 228	1 000	2 508	1 298
Public financial corporations	794	611	443	302	370	508	598	719	241
Other	24	55	86	31	57	34	53	35	38
<i>Total dividends</i>	2 074	1 829	3 032	2 287	1 733	2 770	1 651	3 263	1 576
Rent on natural assets(a)	614	639	619	783	865	779	1 115	1 087	1 235
<i>Total property income receivable</i>	3 369	2 925	4 226	3 645	3 283	4 155	3 490	4 911	3 439
<i>Total primary income receivable</i>	34 679	34 060	36 216	36 334	35 661	36 949	36 673	38 239	37 254
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	26 732	26 751	26 163	27 764	28 511	28 529	29 342	29 091	29 400
Resident corporations	10 310	10 648	11 381	11 363	11 289	11 006	13 468	13 261	13 770
Non-residents	283	290	289	289	286	289	289	288	287
<i>Total income tax</i>	37 325	37 689	37 833	39 416	40 086	39 824	43 099	42 640	43 457
Other current taxes on income, wealth etc.	652	707	695	700	731	766	777	731	749
<i>Total current taxes</i>	37 978	38 395	38 528	40 115	40 817	40 590	43 876	43 371	44 206
Other current transfers	605	725	708	802	833	851	858	826	887
<i>Total secondary income receivable</i>	38 583	39 121	39 237	40 916	41 650	41 441	44 734	44 197	45 092
Total gross income	73 263	73 181	75 453	77 250	77 310	78 390	81 406	82 436	82 346
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	2 324	2 332	2 349	2 379	2 397	2 410	2 421	2 428	2 438
Other interest	1 301	1 246	1 228	1 249	1 202	1 219	1 222	1 175	1 176
<i>Total interest</i>	3 624	3 577	3 577	3 628	3 598	3 630	3 643	3 603	3 614
Rent on natural assets	—	—	—	—	—	—	—	—	—
<i>Total property income payable</i>	3 624	3 577	3 577	3 628	3 598	3 630	3 643	3 603	3 614
Subsidies	2 859	2 541	3 172	2 870	2 905	3 030	3 208	3 166	3 450
<i>Total primary income payable</i>	6 483	6 119	6 749	6 498	6 503	6 660	6 851	6 768	7 065
Secondary income payable									
Social assistance benefits in cash to residents	17 512	17 511	20 500	18 548	19 054	18 508	19 143	19 695	19 440
Other current transfers									
Non-residents	441	439	399	458	429	437	386	465	440
Other sectors	2 416	2 415	2 500	2 612	2 618	2 664	2 436	2 581	2 783
<i>Total secondary income payable</i>	20 369	20 365	23 399	21 617	22 101	21 609	21 965	22 742	22 663
Total income payable	26 852	26 484	30 148	28 116	28 604	28 269	28 816	29 510	29 727
Gross disposable income	46 411	46 697	45 305	49 135	48 706	50 122	52 590	52 926	52 619
Final consumption expenditure	37 292	37 809	38 321	39 767	40 633	40 825	41 686	42 527	44 097
Net saving(b)	5 470	5 192	3 230	5 540	4 188	5 355	6 911	6 357	4 428
Consumption of fixed capital	3 649	3 695	3 754	3 827	3 886	3 941	3 994	4 042	4 094
Total use of gross income	73 263	73 181	75 453	77 250	77 310	78 390	81 406	82 436	82 346

— 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.

	2003-04			2004-05				2005-06	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
TREND									
Taxes on income									
Individuals									
Net tax instalments	19 124	19 456	19 828	20 183	20 595	20 940	21 082	21 090	21 074
Fringe benefit taxes	1 009	1 003	973	945	922	922	948	981	1 011
Other	6 258	6 154	6 048	6 339	6 760	6 976	7 031	7 177	7 243
<i>Total individuals</i>	26 391	26 613	26 849	27 467	28 277	28 838	29 054	29 245	29 380
Resident corporations	10 303	10 815	11 194	11 222	11 283	11 781	12 655	13 419	13 892
Non-residents	287	288	289	288	288	288	289	288	288
<i>Total taxes on income</i>	36 980	37 716	38 332	38 977	39 848	40 908	41 989	42 949	43 632
Payroll taxes	2 999	3 095	3 223	3 357	3 441	3 468	3 529	3 627	3 733
Land taxes	757	772	803	858	897	904	893	890	886
Municipal and metropolitan improvement rates	1 968	1 981	2 005	2 047	2 068	2 084	2 125	2 191	2 254
Taxes on financial and capital transactions	3 286	3 228	3 077	2 952	2 891	2 850	2 878	2 934	3 015
Sales taxes	242	255	265	264	246	232	239	259	277
Goods and services tax	8 355	8 523	8 670	8 821	8 976	9 138	9 252	9 315	9 317
Excise taxes	5 518	5 575	5 697	5 777	5 789	5 698	5 651	5 686	5 780
Taxes on international trade	1 391	1 404	1 438	1 480	1 471	1 396	1 355	1 375	1 430
Taxes on gambling	984	1 012	1 044	1 074	1 086	1 091	1 098	1 109	1 121
Taxes on insurance	791	814	847	866	866	871	886	904	919
Motor vehicle taxes	1 287	1 255	1 268	1 320	1 355	1 374	1 379	1 388	1 398
Other taxes	613	568	503	441	459	484	496	470	429
Total taxes	65 172	66 197	67 173	68 233	69 393	70 498	71 768	73 093	74 271

SEASONALLY ADJUSTED

Taxes on income									
Individuals									
Net tax instalments	19 075	19 487	19 910	20 043	20 665	20 867	21 345	20 862	21 131
Fringe benefit taxes	1 018	994	975	949	916	920	935	1 003	1 001
Other	6 639	6 270	5 278	6 772	6 930	6 742	7 062	7 226	7 268
<i>Total individuals</i>	26 732	26 751	26 163	27 764	28 511	28 529	29 342	29 091	29 400
Resident corporations	10 310	10 648	11 381	11 363	11 289	11 006	13 468	13 261	13 770
Non-residents	283	290	289	289	286	289	289	288	287
<i>Total taxes on income</i>	37 325	37 689	37 833	39 416	40 086	39 824	43 099	42 640	43 457
Payroll taxes	3 077	3 004	3 241	3 410	3 401	3 518	3 455	3 649	3 762
Land taxes	765	765	765	896	896	896	896	887	887
Municipal and metropolitan improvement rates	1 974	1 974	1 974	2 078	2 078	2 078	2 078	2 242	2 242
Taxes on financial and capital transactions	3 421	3 089	3 160	2 899	2 894	2 856	2 899	2 854	3 097
Sales taxes	247	255	259	268	269	200	234	284	263
Goods and services tax	8 349	8 536	8 617	8 926	8 849	9 209	9 249	9 355	9 271
Excise taxes	5 582	5 490	5 741	5 788	5 800	5 716	5 628	5 579	5 913
Taxes on international trade	1 450	1 342	1 439	1 495	1 507	1 384	1 318	1 351	1 488
Taxes on gambling	985	1 005	1 054	1 064	1 100	1 091	1 076	1 132	1 112
Taxes on insurance	780	813	853	853	912	806	920	911	901
Motor vehicle taxes	1 234	1 257	1 256	1 328	1 363	1 380	1 360	1 400	1 397
Other taxes	783	456	498	488	450	364	700	356	416
Total taxes	65 972	65 675	66 690	68 909	69 605	69 322	72 912	72 640	74 206

	2003-04		2004-05				2005-06		Dec 04 to Dec 05
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
LEVELS									
Chain volume measures of GDP^(a)									
Expenditure-GDP(E) (\$m)	210 582	211 514	211 944	212 958	214 874	217 129	218 953	220 246	..
Income-GDP(I) (\$m)	210 855	212 060	212 946	214 174	215 754	217 345	218 460	219 132	..
Production-GDP(P) (\$m)	211 060	212 448	213 327	214 265	215 369	216 572	217 785	218 875	..
Farm and non-farm GDP									
Non-farm GDP-chain volume ^(a) (\$m)	204 339	205 559	206 369	207 466	209 177	211 065	212 539	213 587	..
Non-farm GDP-current prices (\$m)	205 246	208 376	211 206	214 651	218 828	223 448	227 954	232 289	..
Non-farm GDP-implicit price deflator ^(b) (index)	100.4	101.4	102.3	103.5	104.6	105.9	107.3	108.8	..
Farm GDP-chain volume ^(a) (\$m)	6 552	6 485	6 380	6 324	6 159	5 888	5 869	6 135	..
Farm GDP-current prices (\$m)	6 462	6 526	6 503	6 433	6 308	6 186	6 128	6 061	..
Farm GDP-implicit price deflator ^(b) (index)	98.6	100.6	101.9	101.7	102.4	104.0	104.6	103.0	..
New private business investment^(c)									
New private business investment-chain volume ^(a) (\$m)	27 745	28 500	29 417	30 413	31 443	32 783	34 207	35 692	..
New private business investment-current prices (\$m)	27 421	27 977	29 063	30 296	31 390	32 655	34 030	35 429	..
Inventories and sales									
Private non-farm inventory levels-chain volume ^(a) (\$m)	98 575	99 602	100 116	100 494	101 335	102 391	103 167	103 342	..
Private non-farm inventory levels-book values (\$m)	97 634	99 912	101 958	103 436	104 843	106 538	108 359	110 087	..
Domestic sales (\$m)	99 886	101 665	103 209	104 894	106 822	108 926	111 106	113 341	..
Total sales (\$m)	126 664	130 177	132 893	135 395	138 443	142 416	146 433	150 363	..
Private non-farm inventories to total sales (quotient)	0.771	0.768	0.767	0.764	0.757	0.748	0.740	0.732	..
Imports of merchandise goods (\$m)	32 180	33 855	35 277	36 177	36 686	37 446	38 477	39 543	..
Imports to domestic sales (quotient)	0.322	0.333	0.342	0.345	0.343	0.344	0.346	0.349	..
Income related measures									
Wages share of total factor income (%)	53.7	53.8	54.0	54.0	53.8	53.7	53.7	53.7	..
Profits share of total factor income (%)	25.6	25.6	25.7	26.0	26.4	26.8	27.0	27.0	..
Average compensation per employee (\$)	11 983	12 097	12 203	12 291	12 378	12 502	12 662	12 836	..
Non-farm compensation of employees (\$m)	99 078	100 775	102 478	104 190	106 044	108 041	110 090	112 112	..
Average non-farm compensation per employee (\$)	12 062	12 175	12 288	12 379	12 463	12 584	12 747	12 927	..
PERCENTAGE CHANGES (d)									
Chain volume measures of GDP^(a)									
Expenditure-GDP(E) (%)	1.0	0.4	0.2	0.5	0.9	1.0	0.8	0.6	3.4
Income-GDP(I) (%)	1.0	0.6	0.4	0.6	0.7	0.7	0.5	0.3	2.3
Production-GDP(P) (%)	1.1	0.7	0.4	0.4	0.5	0.6	0.6	0.5	2.2
Farm and non-farm GDP									
Non-farm GDP-chain volume ^(a) (%)	0.9	0.6	0.4	0.5	0.8	0.9	0.7	0.5	3.0
Non-farm GDP-current prices (%)	1.8	1.5	1.4	1.6	1.9	2.1	2.0	1.9	8.2
Non-farm GDP-implicit price deflator ^(b) (%)	0.9	0.9	1.0	1.1	1.1	1.2	1.3	1.4	5.1
Farm GDP-chain volume ^(a) (%)	5.2	-1.0	-1.6	-0.9	-2.6	-4.4	-0.3	4.5	-3.0
Farm GDP-current prices (%)	4.4	1.0	-0.3	-1.1	-1.9	-1.9	-0.9	-1.1	-5.8
Farm GDP-implicit price deflator ^(b) (%)	-0.8	2.0	1.3	-0.2	0.7	1.6	0.5	-1.5	1.3
New private business investment									
New private business investment-chain volume ^(a) (%)	2.3	2.7	3.2	3.4	3.4	4.3	4.3	4.3	17.4
New private business investment-current prices (%)	0.2	2.0	3.9	4.2	3.6	4.0	4.2	4.1	16.9
Income related measures									
Average compensation per employee (%)	0.9	1.0	0.9	0.7	0.7	1.0	1.3	1.4	4.4
Non-farm compensation of employees (%)	1.6	1.7	1.7	1.7	1.8	1.9	1.9	1.8	7.6
Average non-farm compensation per employee (%)	0.8	0.9	0.9	0.7	0.7	1.0	1.3	1.4	4.4

.. not applicable

(a) Reference year for chain volume measures is 2003-04.

(b) Reference year for implicit price deflators is 2003-04.

(c) For definitions see Glossary.

(d) Change on preceding quarter.

	2003-04		2004-05				2005-06		Dec 04 to Dec 05
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
LEVELS									
Chain volume measures of GDP^(a)									
Expenditure-GDP(E) (\$m)	211 276	211 835	211 888	212 631	214 275	218 269	218 582	220 178	..
Income-GDP(I) (\$m)	210 201	212 377	213 086	213 637	215 781	217 699	218 691	218 718	..
Production-GDP(P) (\$m)	211 330	212 050	213 598	214 220	214 920	217 133	217 483	218 949	..
Farm and non-farm GDP									
Non-farm GDP-chain volume ^(a) (\$m)	204 126	205 887	206 406	207 121	208 843	211 713	212 629	213 197	..
Non-farm GDP-current prices (\$m)	205 222	208 430	211 195	214 664	218 047	224 495	227 487	232 273	..
Non-farm GDP-implicit price deflator ^(b) (index)	100.5	101.2	102.3	103.6	104.4	106.0	107.0	108.9	..
Farm GDP-chain volume ^(a) (\$m)	6 713	6 188	6 454	6 377	6 152	5 991	5 626	6 088	..
Farm GDP-current prices (\$m)	6 545	6 213	6 753	6 429	6 168	6 248	6 153	6 009	..
Farm GDP-implicit price deflator ^(b) (index)	97.5	100.4	104.6	100.8	100.3	104.3	109.4	98.7	..
New private business investment^(c)									
New private business investment-chain volume ^(a) (\$m)	27 858	28 957	28 956	31 142	30 679	33 112	34 189	35 658	..
New private business investment-current prices (\$m)	27 483	28 206	28 724	31 099	30 655	32 912	34 009	35 475	..
Inventories and sales									
Private non-farm inventory levels-chain volume ^(a) (\$m)	98 319	99 602	99 985	99 568	101 092	102 313	102 950	103 093	..
Private non-farm inventory levels-book values (\$m)	97 491	99 981	102 525	103 126	104 635	106 663	108 419	110 016	..
Domestic sales (\$m)	100 163	101 423	102 882	105 809	105 709	109 479	111 180	113 042	..
Total sales (\$m)	126 667	130 902	132 844	136 129	136 297	144 149	146 085	149 910	..
Private non-farm inventories to total sales (quotient)	0.770	0.764	0.772	0.758	0.768	0.740	0.742	0.734	..
Imports of merchandise goods (\$m)	31 834	34 206	35 320	36 457	36 191	37 811	37 949	40 090	..
Imports to domestic sales (quotient)	0.318	0.337	0.343	0.345	0.342	0.345	0.341	0.355	..
Income related measures									
Wages share of total factor income (%)	54.0	53.7	54.0	54.0	53.9	53.5	53.7	53.8	..
Profits share of total factor income (%)	25.3	25.9	25.5	25.9	26.2	27.0	27.0	26.9	..
Average compensation per employee (\$)	11 998	12 071	12 239	12 277	12 385	12 477	12 656	12 864	..
Non-farm compensation of employees (\$m)	99 211	100 741	102 503	104 224	105 954	108 021	110 176	112 087	..
Average non-farm compensation per employee (\$)	12 080	12 148	12 320	12 368	12 481	12 543	12 744	12 961	..
PERCENTAGE CHANGES (d)									
Chain volume measures of GDP^(a)									
Expenditure-GDP(E) (%)	1.1	0.3	—	0.4	0.8	1.9	0.1	0.7	3.5
Income-GDP(I) (%)	0.2	1.0	0.3	0.3	1.0	0.9	0.5	—	2.4
Production-GDP(P) (%)	1.1	0.3	0.7	0.3	0.3	1.0	0.2	0.7	2.2
Farm and non-farm GDP									
Non-farm GDP-chain volume ^(a) (%)	0.6	0.9	0.3	0.3	0.8	1.4	0.4	0.3	2.9
Non-farm GDP-current prices (%)	1.5	1.6	1.3	1.6	1.6	3.0	1.3	2.1	8.2
Non-farm GDP-implicit price deflator ^(b) (%)	0.9	0.7	1.1	1.3	0.7	1.6	0.9	1.8	5.1
Farm GDP-chain volume ^(a) (%)	4.5	-7.8	4.3	-1.2	-3.5	-2.6	-6.1	8.2	-4.5
Farm GDP-current prices (%)	2.4	-5.1	8.7	-4.8	-4.1	1.3	-1.5	-2.3	-6.5
Farm GDP-implicit price deflator ^(b) (%)	-2.0	3.0	4.2	-3.7	-0.6	4.0	4.9	-9.7	-2.1
New private business investment									
New private business investment-chain volume ^(a) (%)	0.6	3.9	—	7.5	-1.5	7.9	3.3	4.3	14.5
New private business investment-current prices (%)	-1.6	2.6	1.8	8.3	-1.4	7.4	3.3	4.3	14.1
Income related measures									
Average compensation per employee (%)	1.2	0.6	1.4	0.3	0.9	0.7	1.4	1.6	4.8
Non-farm compensation of employees (%)	1.9	1.5	1.7	1.7	1.7	2.0	2.0	1.7	7.5
Average non-farm compensation per employee (%)	1.2	0.6	1.4	0.4	0.9	0.5	1.6	1.7	4.8

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2003-04.

(b) Reference year for implicit price deflators is 2003-04.

(c) For definitions see Glossary.

(d) Change on preceding quarter.

	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Final consumption expenditure									
General government									
National—defence	10 298	10 429	11 333	11 218	11 915	12 411	13 690	14 356	15 185
National—non-defence	35 387	37 520	38 307	41 029	41 370	42 644	43 890	45 829	47 980
Total national	45 631	47 878	49 584	52 143	53 218	54 993	57 578	60 185	63 165
State and local	73 866	76 156	80 017	81 682	83 401	85 401	87 561	90 144	92 533
Total general government	119 464	124 023	129 572	133 809	136 601	140 386	145 139	150 329	155 698
Households	369 939	387 483	406 231	422 904	438 344	451 188	467 549	493 287	514 202
Total final consumption expenditure	489 268	511 405	535 715	556 643	574 911	591 543	612 661	643 616	669 900
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	33 221	37 173	36 285	41 023	43 673	44 985	52 516	60 222	69 516
Net purchases of second hand assets	12	-409	-1 078	-1 256	-2 597	-2 858	-2 951	-3 145	-2 930
Total machinery and equipment	33 233	36 758	35 205	39 765	41 076	42 126	49 564	57 077	66 586
Non-dwelling construction									
New building	17 718	18 148	20 308	20 013	16 074	15 573	19 808	21 665	22 645
New engineering construction	8 546	10 246	12 762	10 846	8 016	11 343	14 661	15 634	17 519
Net purchases of second hand assets	1 475	4 008	1 063	3 409	1 016	147	589	-574	-822
Total non-dwelling construction	27 665	32 526	34 123	34 362	25 096	27 065	35 059	36 725	39 342
Livestock	2 568	1 585	1 943	2 047	2 101	2 185	1 158	2 609	2 705
Intangible fixed assets									
Computer software	3 673	4 324	4 855	5 822	6 896	7 154	8 058	8 575	9 082
Mineral and petroleum exploration	2 355	2 334	1 964	1 526	1 835	1 615	1 766	1 731	1 951
Artistic originals	289	285	355	345	394	406	423	441	472
Total intangible fixed assets	5 932	6 626	6 966	7 645	9 066	9 156	10 239	10 747	11 505
Total private business investment	68 069	76 235	76 341	82 530	77 685	80 675	95 583	107 158	120 138
Dwellings									
New and used dwellings	19 094	23 500	25 222	28 701	21 522	26 832	30 848	31 387	30 771
Alterations and additions	16 873	19 330	20 194	23 183	18 595	21 337	24 524	26 196	25 957
Total dwellings	35 975	42 830	45 414	51 882	40 118	48 163	55 365	57 583	56 727
Ownership transfer costs	11 357	12 247	12 284	13 925	12 714	15 840	16 617	16 278	13 555
Total private gross fixed capital formation	115 712	131 386	133 646	147 192	130 842	143 672	167 019	181 019	190 420
Public gross fixed capital formation									
Public corporations									
Commonwealth	4 789	3 847	4 296	4 714	2 949	2 924	2 353	2 908	3 393
State and local	4 833	4 311	7 653	4 482	5 897	7 187	8 603	8 748	10 176
Total public corporations	9 811	8 299	12 037	9 352	8 909	10 154	10 949	11 655	13 569
General government									
National—defence	887	1 012	1 018	1 238	1 020	937	1 444	1 759	1 669
National—non-defence	1 229	599	659	1 559	1 632	2 174	2 371	2 701	2 797
Total national	2 172	1 706	1 769	2 832	2 659	3 082	3 812	4 460	4 466
State and local	11 526	11 993	12 611	13 674	14 143	14 689	13 913	14 588	15 036
Total general government	13 555	13 232	13 878	16 298	16 519	17 550	17 681	19 048	19 503
Total public gross fixed capital formation	23 337	21 504	25 889	25 651	25 429	27 704	28 630	30 704	33 071
Total gross fixed capital formation	139 232	152 779	159 636	172 771	156 317	171 424	195 653	211 722	223 492
Domestic final demand	627 993	663 924	695 065	729 346	730 548	762 579	808 290	855 338	893 392
Changes in inventories									
Private non-farm	3 958	-85	5 060	2 173	2 627	-245	1 313	6 281	2 649
Farm	-146	387	-147	307	356	310	-240	-31	509
Public authorities	-2 980	338	203	-155	-792	20	-102	-306	-56
Total changes in inventories	1 073	601	5 155	2 309	2 193	32	1 029	5 944	3 102
Gross national expenditure	625 251	660 783	697 769	730 356	732 189	763 403	810 356	861 282	896 494
Exports of goods and services	115 412	119 578	122 865	134 683	144 862	143 763	142 674	144 676	148 349
less Imports of goods and services	101 103	111 115	116 573	130 966	129 787	131 621	148 809	167 706	187 809
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	2 023
Gross domestic product	645 999	674 932	709 866	738 123	752 434	780 817	806 161	838 251	859 057

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2003-04.

	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Final consumption expenditure									
General government									
National—defence	8 989	9 163	10 322	10 697	11 841	12 575	13 895	14 356	15 028
National—non-defence	29 674	31 864	32 771	36 197	37 889	39 658	42 227	45 829	50 540
Total national	38 662	41 027	43 093	46 894	49 730	52 234	56 123	60 185	65 568
State and local	59 777	62 676	68 568	70 568	75 534	80 068	85 441	90 144	97 322
Total general government	98 440	103 702	111 661	117 462	125 264	132 301	141 564	150 329	162 890
Households	319 886	340 766	360 286	380 128	411 022	434 552	462 093	493 287	521 844
Total final consumption expenditure	418 326	444 468	471 947	497 589	536 286	566 853	603 657	643 616	684 735
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	39 952	44 399	43 614	47 026	50 847	52 316	57 748	60 222	65 900
Net purchases of second hand assets	14	-486	-1 290	-1 438	-3 021	-3 321	-3 257	-3 145	-2 776
Total machinery and equipment	39 966	43 913	42 324	45 588	47 826	48 995	54 491	57 077	63 124
Non-dwelling construction									
New building	13 873	14 792	17 119	17 490	14 293	14 004	18 408	21 665	24 962
New engineering construction	7 114	8 620	10 860	9 572	7 279	10 532	14 126	15 634	18 476
Net purchases of second hand assets	1 256	3 479	944	3 139	946	132	553	-574	-893
Total non-dwelling construction	22 243	26 891	28 923	30 201	22 518	24 668	33 087	36 725	42 545
Livestock	1 322	1 185	1 334	1 559	2 047	2 543	1 357	2 609	2 881
Intangible fixed assets									
Computer software	4 605	5 163	5 704	6 727	7 911	7 989	8 524	8 575	8 675
Mineral and petroleum exploration	1 957	1 985	1 690	1 377	1 708	1 523	1 728	1 731	2 074
Artistic originals	244	248	313	316	366	386	409	441	485
Total intangible fixed assets	6 806	7 396	7 707	8 421	9 985	9 898	10 661	10 747	11 234
Total private business investment	70 337	79 385	80 288	85 768	82 376	86 104	99 595	107 158	119 784
Dwellings									
New and used dwellings	13 809	17 186	18 845	22 471	18 972	23 870	28 559	31 387	32 899
Alterations and additions	12 336	14 223	15 108	18 212	16 500	19 185	22 920	26 196	27 416
Total dwellings	26 145	31 409	33 953	40 683	35 472	43 055	51 479	57 583	60 315
Ownership transfer costs	6 157	7 042	7 280	8 869	8 595	11 992	14 006	16 278	14 558
Total private gross fixed capital formation	102 638	117 835	121 521	135 321	126 443	141 152	165 081	181 019	194 658
Public gross fixed capital formation									
Public corporations									
Commonwealth	4 873	3 904	4 376	4 751	3 049	3 060	2 379	2 908	3 354
State and local	4 478	4 014	7 327	4 278	5 714	7 066	8 560	8 748	10 563
Total public corporations	9 351	7 918	11 703	9 029	8 763	10 126	10 939	11 655	13 917
General government									
National—defence	1 483	1 600	1 583	1 652	1 350	1 186	1 646	1 759	1 533
National—non-defence	1 772	789	797	1 781	1 870	2 469	2 562	2 701	2 744
Total national	3 255	2 389	2 380	3 432	3 220	3 655	4 208	4 460	4 277
State and local	9 664	10 196	11 254	12 307	13 049	13 898	13 561	14 588	15 395
Total general government	12 919	12 585	13 633	15 739	16 268	17 553	17 769	19 048	19 673
Total public gross fixed capital formation	22 269	20 503	25 336	24 768	25 031	27 679	28 708	30 704	33 590
Total gross fixed capital formation	124 908	138 339	146 858	160 089	151 474	168 831	193 788	211 722	228 248
Domestic final demand	543 234	582 807	618 805	657 678	687 760	735 684	797 445	855 338	912 983
Changes in inventories									
Private non-farm	3 170	-898	3 640	1 595	1 342	-300	3 347	6 281	2 083
Farm	-55	176	-193	62	244	176	-407	-31	515
Public authorities	-2 357	304	180	-135	-768	22	-111	-306	-64
Total changes in inventories	758	-418	3 627	1 522	818	-102	2 829	5 944	2 535
Gross national expenditure	543 992	582 389	622 432	659 200	688 578	735 582	800 274	861 282	915 518
Exports of goods and services	105 571	114 005	112 552	126 863	154 669	154 778	149 691	144 676	164 125
less Imports of goods and services	103 828	118 973	127 122	140 912	153 910	154 580	167 170	167 706	188 936
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	2 031
Gross domestic product	545 736	577 422	607 863	645 153	689 340	735 783	782 798	838 251	892 738

— nil or rounded to zero (including null cells)

	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Compensation of employees									
Wages and salaries	246 569	256 965	272 807	287 905	305 167	319 863	337 715	356 265	380 547
Employers' social contributions(a)	26 681	27 892	29 836	31 180	34 134	36 234	39 553	42 397	45 389
<i>Total compensation of employees</i>	273 250	284 857	302 643	319 085	339 301	356 097	377 268	398 662	425 936
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	82 481	89 010	95 249	102 642	108 550	116 396	128 568	140 590	154 742
Public non-financial corporations	18 198	19 878	17 586	18 345	18 726	19 054	19 015	20 975	22 272
<i>Total non-financial corporations</i>	100 679	108 888	112 835	120 987	127 276	135 450	147 583	161 565	177 014
Financial corporations	9 328	11 745	10 537	13 677	17 263	21 246	22 646	26 466	30 068
<i>Total corporations</i>	110 007	120 633	123 372	134 664	144 539	156 696	170 229	188 031	207 082
General government	10 724	11 129	11 708	12 198	13 013	13 503	14 165	14 712	15 648
Dwellings owned by persons	41 394	44 858	47 592	49 958	52 647	55 642	57 768	60 880	64 510
<i>Total gross operating surplus</i>	162 125	176 620	182 672	196 820	210 199	225 841	242 162	263 623	287 240
Gross mixed income	50 538	53 232	55 913	57 904	59 088	69 645	70 698	76 849	77 544
<i>Total factor income</i>	485 913	514 709	541 228	573 809	608 588	651 583	690 128	739 134	790 720
Taxes less subsidies on production and imports	59 823	62 714	66 636	71 344	80 750	84 204	92 671	99 117	103 280
Statistical discrepancy (I)	—	—	—	—	—	—	—	—	-1 262
Gross domestic product	545 736	577 422	607 863	645 153	689 340	735 783	782 798	838 251	892 738

— nil or rounded to zero (including null cells)

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

	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
A Agriculture, forestry and fishing									
Agriculture	19 809	19 609	21 766	22 647	23 560	24 396	18 129	24 365	24 237
Forestry and fishing	1 960	2 030	2 093	2 385	2 485	2 476	2 472	2 645	2 541
<i>Total</i>	21 719	21 602	23 799	25 032	26 045	26 865	20 564	27 010	26 778
B Mining									
Mining (excluding services to mining)	26 948	27 853	28 096	30 089	32 114	32 045	31 733	30 714	31 732
Services to mining	3 364	3 534	3 159	3 060	3 537	3 636	3 883	3 652	4 293
<i>Total</i>	30 264	31 333	31 229	33 140	35 664	35 688	35 608	34 366	36 025
C Manufacturing									
Food, beverage and tobacco	16 010	17 164	17 760	18 024	18 821	18 726	18 913	18 875	19 100
Textile, clothing, footwear	4 790	4 835	4 822	4 644	4 320	3 788	3 487	3 223	2 623
Wood and paper products	6 290	6 231	6 191	6 684	6 543	6 821	6 941	6 898	6 945
Printing, publishing and recorded media	8 713	8 713	8 872	9 138	9 613	9 783	10 016	10 310	10 062
Petroleum, coal, chemical, etc.	11 399	11 674	11 840	12 241	12 521	12 639	13 377	12 773	12 772
Non-metallic mineral products	3 233	3 349	3 588	3 792	3 863	4 111	4 456	4 611	4 843
Metal products	16 317	16 404	16 775	16 106	16 025	17 228	17 843	17 888	17 385
Machinery and equipment	14 622	15 240	15 424	15 316	16 002	16 038	17 198	18 072	18 191
Other manufacturing	3 097	3 257	3 363	3 421	3 567	3 908	4 181	4 453	4 092
<i>Total</i>	83 824	86 308	88 123	88 876	90 878	92 808	96 277	97 103	96 013
D Electricity, gas and water supply									
Electricity	10 808	11 229	11 408	11 725	11 871	11 813	11 921	12 211	12 357
Gas	995	1 035	1 102	1 147	1 184	1 193	1 218	1 245	1 222
Water supply, sewerage and drainage services	5 379	5 514	5 530	5 502	5 596	5 496	5 536	5 360	5 364
<i>Total</i>	17 069	17 677	17 976	18 343	18 624	18 491	18 663	18 816	18 943
E Construction	33 672	37 068	40 403	42 893	36 871	41 276	47 950	51 117	53 283
F Wholesale trade	31 406	33 335	34 508	36 221	36 073	37 034	38 786	40 675	42 066
G Retail trade	37 576	38 851	40 935	42 690	43 463	45 729	47 790	50 278	52 415
H Accommodation, cafes and restaurants	13 073	13 549	14 692	15 419	16 063	16 055	16 625	17 560	18 359
I Transport and storage									
Road	9 170	9 533	9 860	10 313	10 618	11 221	12 016	12 889	13 683
Air and space	3 858	3 832	3 924	4 132	4 462	4 188	4 742	5 144	5 661
Rail, pipeline and other transport	4 295	4 279	4 324	4 472	4 541	4 837	5 305	5 502	5 488
Transport services and storage(c)	10 750	10 990	11 302	11 595	12 181	12 690	13 190	13 316	13 856
<i>Total</i>	28 076	28 624	29 395	30 493	31 798	32 947	35 270	36 851	38 688
J Communication services	15 522	17 182	19 055	20 009	20 172	20 780	22 092	22 756	23 790
K Finance and insurance	42 461	44 197	48 484	51 565	52 229	53 932	54 984	57 496	58 567
L Property and business services(d)	66 406	70 988	77 093	81 588	87 144	91 566	94 679	97 997	99 020
M Government administration and defence	27 390	27 078	28 565	29 077	29 740	31 016	31 879	32 392	33 528
N Education	32 163	32 870	33 993	34 339	34 919	35 530	36 062	36 530	37 005
O Health and community services	37 241	38 525	39 578	41 541	43 474	45 840	47 870	49 509	52 064
P Cultural and recreational services	8 232	8 702	9 005	9 249	9 898	9 949	10 306	10 901	11 765
Q Personal and other services	11 566	12 107	12 615	12 993	13 778	14 334	14 626	14 834	15 012
.. Ownership of dwellings	50 393	52 226	54 766	57 121	59 305	61 585	64 128	66 659	69 187
<i>Gross value added at basic prices</i>	587 630	612 251	644 419	670 673	686 212	711 609	733 235	762 850	782 507
Taxes less subsidies on products	58 641	63 142	65 857	67 786	66 199	69 178	72 926	75 401	77 426
Statistical discrepancy (P)	—	—	—	—	—	—	—	—	-877
Gross domestic product	645 999	674 932	709 866	738 123	752 434	780 817	806 161	838 251	859 057

— 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 2003-04.

EXPENDITURE ON GDP, Chain volume measures(a)—Revisions to percentage changes(b):
Seasonally adjusted

	2003-04			2004-05			2005-06	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
Final consumption expenditure								
General government	—	—	—	—	-0.2	—	—	0.9
Households	—	—	—	—	—	—	0.1	0.2
<i>Total final consumption expenditure</i>	—	—	—	—	—	—	—	0.3
Private gross fixed capital formation								
Private business investment								
Machinery and equipment	-0.9	0.5	-0.1	0.4	-1.0	0.6	—	0.8
Non-dwelling construction	-0.5	-0.2	0.4	0.5	-1.0	-0.1	0.6	1.8
Livestock	—	—	—	—	—	—	—	—
Intangible fixed assets	—	—	—	—	—	—	—	-0.8
<i>Total private business investment</i>	-0.7	0.2	0.1	0.4	-0.8	0.3	0.2	0.9
Dwellings	0.3	-0.2	-0.2	0.2	0.3	-0.3	0.5	-0.9
Ownership transfer costs	—	—	—	—	—	—	—	—
<i>Total private gross fixed capital formation</i>	-0.4	0.1	—	0.2	-0.4	0.1	0.3	0.4
Public gross fixed capital formation								
Public corporations	-0.8	-0.1	1.0	-0.3	-1.0	0.2	1.4	3.7
General government	0.6	-0.1	0.9	-1.8	0.8	0.1	1.4	3.5
<i>Total public gross fixed capital formation</i>	0.3	-0.1	1.0	-1.2	0.1	0.2	1.4	3.6
<i>Total gross fixed capital formation</i>	-0.3	—	0.1	—	-0.3	0.1	0.4	0.8
<i>Domestic final demand</i>	-0.1	—	0.1	—	-0.1	—	0.1	0.4
<i>Gross national expenditure</i>	-0.1	0.1	—	0.2	-0.2	—	0.1	0.5
Exports of goods and services	-0.3	—	—	0.3	-0.3	—	—	—
less Imports of goods and services	0.1	-0.4	0.1	0.1	0.2	-0.3	0.1	0.4
Gross domestic product	-0.2	0.1	—	0.2	-0.1	—	—	0.1

— nil or rounded to zero (including null cells)

(b) Change on preceding quarter.

(a) Reference year for chain volume measures is 2003-04.

	2003-04			2004-05				2005-06
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
EXPENDITURE ON GDP								
Final consumption expenditure								
General government	—	-1	—	-1	9	20	37	787
Households	-1	—	2	1	1	-87	-15	283
<i>Total final consumption expenditure</i>	—	—	1	1	11	-67	22	1 070
Private gross fixed capital formation								
Private business investment								
Machinery and equipment	-63	7	-6	52	-89	13	18	146
Non-dwelling construction	-11	-34	7	55	-32	-44	14	232
Livestock	—	—	—	—	—	—	—	—
Intangible fixed assets	—	-1	—	—	—	—	1	-21
<i>Total private business investment</i>	-73	-28	1	106	-120	-32	32	356
Dwellings	30	-2	-26	-5	42	-9	68	-86
Ownership transfer costs	—	—	-1	—	—	—	—	-7
<i>Total private gross fixed capital formation</i>	-43	-30	-25	101	-79	-42	100	262
Public gross fixed capital formation								
Public corporations	-7	-11	13	6	-23	-16	33	167
General government	-5	-10	35	-53	-20	-14	50	235
<i>Total public gross fixed capital formation</i>	-11	-22	47	-47	-43	-30	83	402
<i>Total gross fixed capital formation</i>	-54	-51	22	54	-122	-71	184	664
<i>Domestic final demand</i>	-54	-51	23	56	-110	-138	206	1 734
Changes in inventories	-61	4	-74	229	26	116	-27	-74
<i>Gross national expenditure</i>	-115	-47	-51	284	-85	-24	178	1 660
Exports of goods and services	-13	-23	-27	83	-23	-33	-46	129
less Imports of goods and services	49	-24	-14	-14	63	-35	-38	99
Statistical discrepancy (E)	45	-79	165	50	483	168	-62	-968
Gross domestic product	-132	-124	102	431	312	147	109	722

INCOME FROM GDP

Compensation of employees	1	—	-2	-20	2	-19	-9	-16
Gross operating surplus								
Private non-financial corporations	—	—	—	-8	35	-4	-24	-465
Public non-financial corporations	-1	—	-1	—	—	—	-254	-517
Financial corporations	—	—	—	—	—	—	50	50
General government	—	—	—	—	—	—	—	—
Dwellings owned by persons	—	—	—	-3	-4	-5	11	30
<i>Total gross operating surplus</i>	—	—	—	-10	30	-8	-215	-903
Gross mixed income	-35	-112	102	280	350	-42	-97	-123
<i>Total factor income</i>	-34	-112	99	250	382	-70	-323	-1 041
Taxes less subsidies on production and imports	—	—	—	2	-2	1	—	202
Statistical discrepancy (I)	-98	-13	2	179	-67	216	430	1 562
Gross domestic product	-132	-124	102	431	312	147	109	722

— nil or rounded to zero (including null cells)

	2003-04			2004-05			2005-06		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
A	Agriculture, forestry and fishing	-2.0	0.3	4.3	3.5	1.1	-3.3	-1.6	-1.8
B	Mining	—	-0.1	-0.1	—	0.1	-0.1	-0.2	0.5
C	Manufacturing	-0.1	—	-0.1	0.3	-0.2	0.1	-0.1	0.6
D	Electricity, gas and water supply	—	—	—	—	—	—	—	—
E	Construction	—	—	—	—	—	—	0.3	0.6
F	Wholesale trade	—	—	—	—	—	—	—	0.1
G	Retail trade	-0.7	-0.1	0.6	-0.3	0.2	-0.1	—	—
H	Accommodation, cafes and restaurants	-0.3	-0.1	-0.1	0.6	-0.2	-0.1	-0.1	-1.5
I	Transport and storage	—	—	—	—	0.2	-0.2	—	-0.2
J	Communication services	—	—	—	—	—	—	—	-0.1
K	Finance and insurance	—	—	—	—	—	—	—	—
L	Property and business services(d)	-0.4	0.3	0.1	—	-0.4	0.4	0.1	0.9
M	Government administration and defence	—	—	—	—	—	0.1	—	-0.1
N	Education	—	—	—	—	—	—	—	—
O	Health and community services	—	—	—	—	—	—	0.1	0.1
P	Cultural and recreational services	—	—	—	—	—	—	—	—
Q	Personal and other services	—	—	—	—	—	—	-0.1	1.1
..	Ownership of dwellings	—	—	—	—	—	—	—	—
	<i>Gross value added at basic prices</i>	-0.2	—	0.2	0.2	—	—	-0.1	0.2
	Taxes less subsidies on products	—	—	—	0.1	0.1	-0.1	0.1	0.6
	Gross domestic product	-0.2	0.1	—	0.2	-0.1	—	—	0.1

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2003-04.

(c) Change on preceding quarter.

(d) 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 Electronic Tables, 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) online data service, AusStats.

CONCEPTS, SOURCES AND METHODS

2 Australia's national accounts statistics are compiled in accordance with international standards contained in the *System of National Accounts, 1993* (SNA93). Australia's application of these 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.

3 While national estimates are based on the concepts and conventions embodied in SNA93, 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 cat. no. 5216.0.

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 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

EXPLANATORY NOTES *continued*

ACCURACY OF QUARTERLY ESTIMATES *continued*

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 Appendix 3 of 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.

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.

EXPLANATORY NOTES *continued*

Trend Estimates continued

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 the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345 or by email at <timeseries@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 can be derived by three broad 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, deliver the same estimate of GDP, if the three measures are compiled independently using different data sources then different estimates of GDP result. However, the Australian national accounts estimates have been integrated with annual balanced supply and use tables. These tables have been compiled from 1994–95, up to the year preceding the latest complete financial year. As integration with balanced 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 available.

20 Prior to 1994–95, and for quarterly estimates for all years, the estimates using each approach are based on independent sources, and there are usually differences between the I, E and P estimates. Nevertheless, 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

EXPLANATORY NOTES *continued*

GROSS DOMESTIC PRODUCT (GDP) *continued*

estimate of GDP is obtained by reflating 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.
- 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 factor incomes, consumption of fixed capital (depreciation) and taxes less subsidies on production and imports. Volume estimates are derived 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 other units – households, non-financial corporations and government units. In the sector income accounts the effect of 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 Chapter 22 of 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: *Australian System of National Accounts* (cat. no. 5204.0)—annual

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS *continued*

Australian National Accounts: State Accounts (cat. no. 5220.0)—annual
Australian National Accounts: Financial Accounts (cat. no. 5232.0)—quarterly

30 Current publications and other products released by the ABS are listed in the *Catalogue of Publications and Products* (cat. no. 1101.0). The *Catalogue* is available from any ABS office or the ABS web site <<http://www.abs.gov.au>>. The ABS also issues a daily *Release Advice* on the web site which details products to be released in the week ahead.

ADDITIONAL NATIONAL ACCOUNTS INFORMATION

31 A National Accounts home page is available on the ABS web site <<http://www.abs.gov.au>> select: Themes – 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
ANZSIC	Australian and New Zealand Standard Industrial Classification
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
GNP	gross national product
GOS	gross operating surplus
GVAP	gross value of agricultural production
HFCE	household final consumption expenditure
SNA93	System of National Accounts 1993

APPENDIX LIST OF ELECTRONIC TABLES

NATIONAL TABLES

	<i>Table no.</i>	<i>Title</i>
Key aggregates	1	Key National Accounts Aggregates: Trend
	2	Key National Accounts Aggregates: Seasonally adjusted
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	5	Expenditure on GDP, Chain volume measures – Percentage changes: Trend
	6	Expenditure on GDP, Chain volume measures: Seasonally adjusted
	7	Expenditure on GDP, Chain volume measures – Percentage changes: Seasonally adjusted
	8	Expenditure on GDP, Chain volume measures – Contributions to growth: Seasonally adjusted
	9	Expenditure on GDP, Current prices: Seasonally adjusted
	10	Expenditure on GDP, Chain price indexes: Original
	11	Expenditure on GDP, Chain price indexes – Percentage changes: Original
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	42	Expenditure on GDP, Chain volume measures: Annual
	43	Expenditure on GDP, Current prices: Annual
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	108	Expenditure on GDP, Current prices: Trend
Industry gross value added	14	Industry gross value added, Chain volume measures: Trend
	15	Industry gross value added, Chain volume measures – Percentage changes: Trend
	16	Industry gross value added, Chain volume measures: Seasonally adjusted
	17	Industry gross value added, Chain volume measures – Percentage changes: Seasonally adjusted
	45	Industry gross value added, Chain volume measures: Annual
	54	Industry gross value added, Chain volume measures: Original
	55	Industry gross value added, Chain volume measures—Contributions to growth: Seasonally adjusted
Income from GDP	18	Income from GDP, Current prices: Trend
	19	Income from GDP, Current prices: Seasonally adjusted
	44	Income from GDP, Current prices: Annual
	56	Income from GDP, Current prices: Original
Household final consumption expenditure	20	Household final consumption expenditure, Chain volume measures: Trend
	21	Household final consumption expenditure, Chain volume measures: Seasonally adjusted
	57	Household final consumption expenditure, Chain volume measures: Original
	58	Household final consumption expenditure, Current prices: Trend, seasonally adjusted and original
Changes in inventories	22	Changes in inventories, Chain volume measures: Trend and seasonally adjusted
	59	Changes in inventories, Chain volume measures: Original
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APPENDIX LIST OF ELECTRONIC TABLES *continued*

NATIONAL TABLES *continued*

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APPENDIX LIST OF ELECTRONIC TABLES *continued*

STATE AND TERRITORY TABLES

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New South Wales		
	24	State final demand, Chain volume measures: Trend and seasonally adjusted
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	92	Components of state final demand – Revisions to percentage changes: Seasonally adjusted
	100	Components of state final demand: Original
Victoria		
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	77	Components of state final demand: Trend
	85	Components of state final demand: Seasonally adjusted
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	101	Components of state final demand: Original
Queensland		
	26	State final demand, Chain volume measures: Trend and seasonally adjusted
	78	Components of state final demand: Trend
	86	Components of state final demand: Seasonally adjusted
	94	Components of state final demand – Revisions to percentage changes: Seasonally adjusted
	102	Components of state final demand: Original
South Australia		
	27	State final demand, Chain volume measures: Trend and seasonally adjusted
	79	Components of state final demand: Trend
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	28	State final demand, Chain volume measures: Trend and seasonally adjusted
	80	Components of state final demand: Trend
	88	Components of state final demand: Seasonally adjusted
	96	Components of state final demand—Revisions to percentage changes: Seasonally adjusted
	104	Components of state final demand: Original
Tasmania		
	29	State final demand, Chain volume measures: Trend and seasonally adjusted
	81	Components of state final demand: Trend
	89	Components of state final demand: Seasonally adjusted
	97	Components of state final demand – Revisions to percentage changes: Seasonally adjusted
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Northern Territory		
	30	State final demand, Chain volume measures: Trend and seasonally adjusted
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STATE AND TERRITORY TABLES *continued*

	<i>Table no.</i>	<i>Title</i>
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GLOSSARY

Agricultural income	The income accruing from agricultural production during the year. It is equal to gross agricultural product at factor cost less consumption of fixed capital, compensation of employees, and net rent and interest payments.
Average compensation per employee	Calculated as total compensation of employees divided by the number of wage and salary earners from the monthly Labour Force Survey.
Basic price	The amount receivable by the producer from the purchaser for a unit of a good or service produced as output minus any tax payable, and 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.
Chain price indexes	Annually-reweighted chain Laspeyres price indexes referenced to the same year as the chain volume measures. They can be thought of as a series of indexes measuring price change from a base year to quarters in the following year using current price values in the base year as weights, linked together to form a continuous time series. In other words, chain price indexes are constructed in a similar fashion to the chain volume indexes. Quarterly chain price indexes are benchmarked to annual chain price indexes in the same way as their chain volume counterparts. Unlike implicit price deflators, chain price indexes measure only the impact of price change.
Chain volume measures	<p>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.</p> <p>Generally, chain volume measures are not additive. In other words, component chain volume measures do not sum to a total in the way original current price components do. In order to minimize the impact of this property, the ABS uses the latest base year as the reference year. By adopting this approach, additivity exists for the quarters following the reference year and non-additivity is relatively small for the quarters in the reference year and the quarters immediately preceding it. The latest base year and the reference year will be advanced one year with the release of the June quarter issue of this publication. A change in reference year changes levels but not growth rates, although some revision to recent growth rates can be expected because of the introduction of a more recent base year (and revisions to the current price estimates underlying the chain volume measures).</p>
Changes in inventories held by enterprises and general government	Obtained after adjusting the increase in book value of inventories by the inventory valuation adjustment. The need for an inventory valuation adjustment arises because the changes in the value of inventories as calculated from existing business accounting records do not meet national accounting requirements. For national accounting purposes, physical changes in inventories should be valued at the prices current at the times when the changes occur. The inventory valuation adjustment is the difference between the change in (book) value of inventories and the physical changes valued at current prices. The physical changes at average current quarter prices are calculated by applying average quarterly price indexes to the changes in various categories of inventories in volume terms.
Compensation of employees	The 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

GLOSSARY *continued*

Compensation of employees <i>continued</i>	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).
Consumption of fixed capital	The reduction in the value of fixed assets used in production during the accounting period resulting from physical deterioration, normal obsolescence or normal accidental damage. Unforeseen obsolescence, major catastrophes and the depletion of natural resources are not taken into account.
Contributions to growth in GDP	<p>Calculated as:</p> $\frac{A(t) - A(t-1)}{GDP(t-1)} \times 100$ <p>where</p> <p style="margin-left: 40px;"><i>A(t)</i> — value of aggregate A in quarter under consideration</p> <p style="margin-left: 40px;"><i>A(t-1)</i> — value of aggregate A in previous quarter</p> <p style="margin-left: 40px;"><i>GDP(t-1)</i> — value of GDP in previous quarter</p> <p>Note that the contributions to growth of the components of GDP do not always add exactly to the growth in GDP. This can happen as a result of rounding and the lack of additivity of the chain volume estimates prior to the latest complete financial year.</p>
Current prices	Estimates are valued at the prices of the period to which the observation relates. For example, estimates for 2002–03 are valued using 2002–03 prices. This contrasts to chain volume measures where the prices used in valuation refer to the prices of a previous period.
Domestic sales	See <i>Imports to domestic sales ratio</i> .
Farm GDP	Gross agricultural product at market prices. It is equivalent to gross value added of agriculture at basic prices plus taxes less subsidies on products.
Gross disposable income – households	Gross household income less income tax payable, other current taxes on income, wealth etc., consumer debt interest, interest payable by unincorporated enterprises, net non-life insurance premiums and other current transfers payable by households.
Gross domestic product (GDP)	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. Gross farm product is that part of gross domestic product which derives from production in agriculture and services to agriculture. Gross non-farm product arises from production in all other industries.
GDP per capita	The ratio of the chain volume estimate of GDP to an estimate of the resident Australian population. Population estimates use data published in the quarterly publication <i>Australian Demographic Statistics</i> (cat. no. 3101.0) and ABS projections.
Gross domestic product per hour worked	<p>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.</p> <p>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.).</p>
Gross national income (GNI)	The aggregate value of gross primary incomes for all institutional sectors, including net primary income receivable from non-residents. GNI was formerly called gross national product (GNP).
Gross operating surplus	The operating surplus accruing to all enterprises, except unincorporated enterprises, from their operations in Australia. It is the excess of gross output over the sum of

GLOSSARY *continued*

Gross operating surplus <i>continued</i>	intermediate consumption, compensation of employees, and taxes less subsidies on production and imports. It is calculated before deduction of consumption of fixed capital, dividends, interest, royalties and land rent, and direct taxes payable, but after deducting the inventory valuation adjustment. Gross operating surplus is also calculated for general government and it equals general government's consumption of fixed capital.
Gross value added	The value of output at basic prices minus the value of intermediate consumption at purchasers' prices. The term is used to describe gross product by industry and by sector. Basic prices valuation of output removes the distortion caused by variations in the incidence of commodity taxes and subsidies across the output of individual industries.
Hours worked	The hours worked by all labour engaged in the production of goods and services, including hours worked by civilian wage and salary earners, employers, self-employed persons, persons working one hour or more without pay in a family business or on a farm, and members of the Australian defence forces.
Household saving ratio	The ratio of household net saving to household net disposable income. Household net saving is calculated as household net disposable income less household final consumption expenditure. Household net disposable income is calculated as household gross disposable income less household consumption of fixed capital.
Implicit price deflator	<p>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. Whereas the chain price indexes are chain Laspeyres indexes, the annual implicit price deflators are chain Paasche price indexes, i.e. each year-to-year movement is calculated using the current price value shares of the second of the two years to weight together the elemental price indexes.</p> <p>Movements in implicit price deflators can be greatly affected by changes in the physical composition of the aggregates and their components. For this reason, quarterly implicit price deflators derived from seasonally adjusted or trend data are preferred to those derived using original data.</p>
Imports to domestic sales ratio	<p>The numerator – imports – refers to imports of merchandise goods. The denominator – domestic sales – is defined as:</p> <ul style="list-style-type: none">■ household final consumption expenditure on goods■ plus private gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment■ plus public gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment. <p>This ratio is calculated using current price estimates.</p>
Labour productivity	See <i>Gross domestic product per hour worked</i> .
Market sector	Five industries are excluded from the market sector: Property and business services; Government administration and defence; Education; Health and community services; and Personal and other services. These are excluded because their outputs are not marketed and/or because their outputs are derived either wholly or primarily by using either deflated input cost data or hours worked as indicators of output. The chain volume measure of the production of a group of industries referred to as the market sector is defined to be the chain volume estimate of industry gross value added of all industries less the above five industries, less Ownership of dwellings (for which an index of capital services is used as the indicator of output), plus taxes less subsidies on products attributable to the market sector industries.
National saving	Calculated as the sum of the net saving of each of the resident sectors – households and unincorporated enterprises, non-financial corporations, financial corporations and general government. Also referred to as net saving.

GLOSSARY *continued*

National saving ratio	The ratio of national net saving to national net disposable income. National net saving is calculated as national net disposable income less final consumption expenditure. National net disposable income is calculated as national gross disposable income less consumption of fixed capital.
Net domestic product	Calculated as GDP less consumption of fixed capital.
Net lending to non-residents	The excess of net acquisition of financial assets in the rest of the world by resident institutional units over their net incurrence of liabilities in the rest of the world.
Non-farm GDP	Gross domestic product less farm GDP.
Private business investment	Defined as: <ul style="list-style-type: none">■ non-dwelling construction■ plus machinery and equipment■ plus livestock■ plus intangible fixed assets. Second hand asset sales by the public sector to private corporations are included in private business investment in the components non-dwelling construction and machinery and equipment. As the public sector also sells secondhand assets to the household sector and to the external sector, not all secondhand asset sales by the public sector will be included in private business investment.
Private non-farm inventories to total sales ratio	The denominator – total sales – is defined as: <ul style="list-style-type: none">■ household final consumption expenditure on goods■ plus private gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment■ plus public gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment■ plus exports of goods. This ratio is calculated using current price estimates.
Purchasers' price	The amount paid by the purchaser, excluding any deductible tax, in order to take delivery of a unit of a good or service at the time and place required by the purchaser. The purchaser's price of a good includes any transport charges paid separately by the purchaser to take delivery at the required time and place.
Real gross national income	Calculated by adjusting real gross domestic income for the real impact of primary income flows (property income and labour income) to and from overseas.
Real gross domestic income	Calculated by: <ul style="list-style-type: none">■ taking the volume measure of gross national expenditure (GNE)■ adding exports of goods and services at current prices deflated by the implicit price deflator for imports of goods and services■ deducting the volume measure of imports of goods and services■ adding the current price statistical discrepancy for GDP(E) deflated by the implicit price deflator for GDP. In the derivation of the aggregate all of the adjustments are made using the chain volume aggregation method used to derive all of the ABS chain volume estimates.
Real net national disposable income	Calculated by: <ul style="list-style-type: none">■ taking real gross domestic income■ deducting real incomes payable to the rest of the world■ adding real incomes receivable from the rest of the world■ deducting the volume measure of consumption of fixed capital. 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.

GLOSSARY *continued*

Statistical discrepancy (I), (E) and (P)	Calculated as the differences between aggregate incomes, expenditures, or industry products respectively and the single measure of GDP. For years in which a balanced supply and use table is available to benchmark the national accounts, the same measure of GDP is obtained.
Subsidies on products	Subsidies payable per unit of a good or service. The subsidy may be a specific amount of money per unit of quantity of a good or service, or it may be calculated ad valorem as a specified percentage of the price per unit. A subsidy may also be calculated as the difference between a specified target price and the market price actually paid by a purchaser. A subsidy on a product usually becomes payable when the product is produced, sold or imported, but it may also become payable in other circumstances, such as when a product is exported, leased, transferred, delivered or used for own consumption or own capital formation.
Taxes on products	Taxes payable per unit of some good or service. The tax may be a specific amount of money per unit of quantity of a good or service (quantity being measured either in terms of discrete units or continuous physical variables such as volume, weight, strength, distance, time, etc.), or it may be calculated ad valorem as a specified percentage of the price per unit or value of the goods or services transacted. A tax on a product usually becomes payable when the product is produced, sold or imported, but it may also become payable in other circumstances, such as when a good is exported, leased, transferred, delivered, or used for own consumption or own capital formation.
Terms of trade	Calculated by dividing the export implicit price deflator by the import implicit price deflator and multiplying by 100.
Total sales	See <i>Private non-farm inventories to total sales ratio</i> .
Wages and salaries	Consist of amounts payable in cash including the value of any social contributions, income taxes, fringe benefits tax, etc., payable by the employee even if they are actually withheld by the employer for administrative convenience or other reasons and paid directly to social insurance schemes, tax authorities, etc., on behalf of the employee. Wages and salaries may be paid as remuneration in kind instead of, or in addition to, remuneration in cash. Separation, termination and redundancy payments are also included in wages and salaries. Wages and salaries are also measured as far as possible on an accrual rather than a strict cash basis. See also Employers' social contributions; Compensation of employees.

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