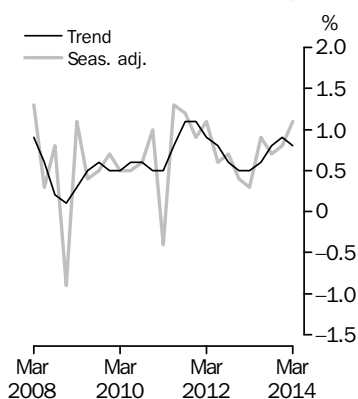


AUSTRALIAN NATIONAL ACCOUNTS: NATIONAL INCOME, EXPENDITURE AND PRODUCT

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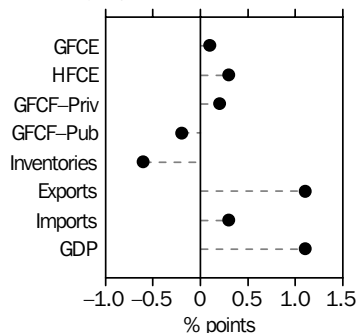
GDP growth rates

Volume measures, quarterly change



Contributions to GDP growth

Seasonally adjusted



Notes: Volume measures, contributions to quarterly growth.

INQUIRIES

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

KEY FIGURES

	% change Dec qtr 13 to Mar qtr 14	% change Mar qtr 13 to Mar qtr 14
GDP (Chain volume measure)		
Trend	0.8	3.2
Seasonally adjusted	1.1	3.5
Final consumption expenditure (Chain volume measure)		
Trend	0.6	2.6
Seasonally adjusted	0.5	2.5
Gross fixed capital formation (Chain volume measure)		
Trend	-0.6	-2.0
Seasonally adjusted	—	-0.8
GDP chain price index		
Original	0.4	1.7
Terms of trade		
Seasonally adjusted	-1.2	-3.8
Real net national disposable income		
Trend	0.7	1.8
Seasonally adjusted	1.3	2.2

— nil or rounded to zero (including null cells)

KEY POINTS

KEY AGGREGATES

- In trend terms, GDP increased 0.8% in the March quarter 2014. Gross value added per hour worked in the market sector rose 0.8% and the Terms of trade fell 0.6%.
- In seasonally adjusted terms, GDP increased by 1.1% in the March quarter. The Terms of trade decreased 1.2%, and Real gross domestic income increased 0.8%.

EXPENDITURE ON GDP

- In seasonally adjusted terms, the contributors to the increase in expenditure on GDP were Net exports (1.4 percentage points), Final consumption expenditure (0.3 percentage points) and Private gross fixed capital formation (0.2 percentage points). The main detractor was Changes in inventories (-0.6 percentage points).

INDUSTRY GROSS VALUE ADDED

- In seasonally adjusted terms, the main contributors to GDP were Mining (up 8.6%), Financial and insurance services (up 2.8%) and Construction (up 3.0%). Mining contributed 0.9 percentage points to the increase in GDP while Financial and insurance services and Construction each contributed 0.2 percentage points.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
June 2014	3 September 2014
September 2014	3 December 2014
December 2014	4 March 2015
March 2015	3 June 2015

REVISIONS IN THIS ISSUE

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

The estimate of the Implicit price deflator (IPD) for exports includes information not available at the time of compiling the Export Price Index (EPI), including a negative \$900m iron ore value adjustment applied to the March quarter 2014 in the Balance of Payments. The EPI for March quarter 2014 will be revised with the June quarter issue of *International Trade Price Indexes, Australia* (cat. no. 6457.0) on 31 July 2014.

MINING

A short note discussing the strength in mining and the impact of concurrent seasonal analysis is provided on page 16.

EXPORTS AND IMPORTS OF GOODS BY STATE

Estimates of exports and imports of goods by state will no longer be published in this publication. All other data within this publication are compiled on a System of National Accounts 2008 (2008 SNA) basis. However, State-based estimates of international trade are compiled on an International Merchandise Trade Statistics basis, which is not harmonised with the 2008 SNA.

Since the merchandise trade basis of recording differs from the 2008 SNA standard, the ABS is concerned that users could be misled through the publication of data based on two different statistical standards within the same tables.

Users can continue to source State-based estimates of exports and imports of goods from *International Trade in Goods and Services, Australia* (cat. no. 5368.0).

COMPENSATION OF EMPLOYEES

This issue includes the addition of a new table which shows Compensation of Employees by State by Public and Private Sector. This table is available in electronic format only (table 40).

Jonathan Palmer
Acting Australian Statistician

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MAIN FEATURES EXPENDITURE CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Dec 13 to Mar 14	% change Mar 13 to Mar 14	% points contributions to growth in GDP Dec13 to Mar 14	% change Dec 13 to Mar 14	% change Mar 13 to Mar 14	% points contributions to growth in GDP Dec13 to Mar 14
Final consumption expenditure						
General government	0.4	2.2	0.1	0.3	1.9	0.1
Households	0.6	2.7	0.3	0.5	2.8	0.3
Gross fixed capital formation						
Private						
Dwellings	2.2	5.4	0.1	4.7	8.0	0.2
Ownership transfer costs	2.5	13.8	—	4.8	16.8	0.1
Non-dwelling construction	-4.6	-7.1	-0.4	-2.7	-3.3	-0.2
Machinery and equipment	-3.3	-14.2	-0.2	3.2	-9.0	0.1
Cultivated biological resources	2.1	16.9	—	0.8	19.3	—
Intellectual property products	0.2	-0.1	—	1.5	1.3	—
Public	4.1	6.9	0.2	-5.0	-3.0	-0.2
Changes in inventories	—	—	-0.2	na	na	-0.6
Gross national expenditure	—	0.7	—	-0.3	0.9	-0.3
Exports of goods and services	2.0	7.9	0.5	4.8	10.4	1.1
Imports of goods and services	-1.6	-4.2	0.3	-1.4	-2.2	0.3
Statistical discrepancy (E)	na	na	—	na	na	—
Gross domestic product	0.8	3.2	0.8	1.1	3.5	1.1

— nil or rounded to zero (including null cells)

na not available

MARCH QUARTER

Summary Comments

FINAL CONSUMPTION EXPENDITURE

- Household final consumption expenditure increased 0.5% in seasonally adjusted terms. The main contributor to growth in Household final consumption expenditure was Hotels, cafes and restaurants (0.2 percentage points). Government final consumption expenditure increased 0.3% in seasonally adjusted terms.

GROSS FIXED CAPITAL FORMATION

- Gross fixed capital formation was flat in seasonally adjusted terms. Private gross fixed capital formation increased by 1.0% driven by increases in Total dwellings (4.7%) and Total machinery and equipment (3.2%). These increases were offset by a decrease in Total non-dwelling construction of 2.7% due to a 5.5% decrease in New engineering construction. Total public gross fixed capital formation decreased by 5.0%, driven by decreases in Total public corporations of 11.2% and Total general government of 1.7%.

CHANGES IN INVENTORIES

- Total inventories decreased \$2690m in seasonally adjusted terms compared with a decrease of \$209m last quarter. Change in inventories detracted 0.6 percentage points from GDP growth during the quarter.

EXPORTS AND IMPORTS OF GOODS AND SERVICES

- Exports of goods and services increased 4.8% in seasonally adjusted terms. Seasonally adjusted Exports of goods increased 5.3%, with Rural exports up 7.3% and Non-rural exports up 5.4%.
- Imports of goods and services decreased 1.4% in seasonally adjusted terms. Seasonally adjusted Imports of goods decreased 0.8%, Capital goods down 8.4%, offset by Intermediate goods up 2.6% and Consumption goods up 1.3%.

MAIN FEATURES PRODUCTION CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Dec 13 to Mar 14	% change Mar 13 to Mar 14	% points contributions to growth in GDP Dec 13 to Mar 14	% change Dec 13 to Mar 14	% change Mar 13 to Mar 14	% points contributions to growth in GDP Dec 13 to Mar 14
Agriculture, forestry and fishing	-1.2	3.4	—	-1.6	3.6	—
Mining	3.7	11.0	0.4	8.6	14.1	0.9
Manufacturing	-0.8	-2.6	-0.1	-3.1	-3.6	-0.2
Electricity, gas, water and waste services	-0.1	-2.2	—	-0.7	-2.2	—
Construction	1.8	5.3	0.1	3.0	7.5	0.2
Wholesale trade	-0.6	-2.7	—	-0.4	-1.6	—
Retail trade	0.6	2.2	—	0.7	1.8	—
Accommodation and food services	0.2	-1.1	—	2.5	0.7	0.1
Transport, postal and warehousing	-0.8	-1.5	—	-2.2	-3.4	-0.1
Information media and telecommunications	0.1	0.4	—	1.0	0.9	—
Financial and insurance services	2.0	7.3	0.2	2.8	8.2	0.2
Rental, hiring and real estate services	2.7	7.8	0.1	2.0	7.2	0.1
Professional, scientific and technical services	-1.5	-3.3	-0.1	-2.1	-4.2	-0.1
Administrative and support services	0.2	2.2	—	0.3	2.8	—
Public administration and safety	0.7	4.0	—	0.9	3.8	—
Education and training	0.5	2.2	—	0.5	2.2	—
Health care and social assistance	1.1	4.7	0.1	1.6	5.1	0.1
Arts and recreation services	0.2	3.3	—	1.0	3.9	—
Other services	-1.4	0.3	—	-1.1	0.4	—
Ownership of dwellings	0.6	2.5	—	0.6	2.5	—
Taxes less subsidies on products	0.4	0.7	—	0.4	0.3	—
Statistical discrepancy (P)	na	na	0.1	na	na	-0.1
Gross domestic product	0.8	3.2	0.8	1.1	3.5	1.1

— nil or rounded to zero (including null cells)

na not available

MARCH QUARTER

Summary Comments

AGRICULTURE, FORESTRY AND FISHING

- The trend estimate fell 1.2%. The seasonally adjusted estimate fell 1.6% driven by a decrease in the Agriculture subdivision (-1.8%).

MINING

- The trend estimate rose 3.7%. The seasonally adjusted estimate rose 8.6% driven by strong growth in Coal, Iron ore, and Oil and gas. For further information, please refer to page 16.

MANUFACTURING

- The trend estimate fell 0.8%. The seasonally adjusted estimate fell 3.1% mainly driven by decreases in Food, beverage and tobacco (-4.5%) and Metal products (-4.8%).

ELECTRICITY, GAS, WATER AND WASTE SERVICES

- The trend estimate fell 0.1%. The seasonally adjusted estimate fell 0.7% with Water supply and waste services being the only subdivision to record positive growth.

CONSTRUCTION

- The trend estimate rose 1.8%. The seasonally adjusted estimate rose 3.0% for the fourth quarter in a row mainly driven by Residential building and Construction services.

FINANCIAL AND INSURANCE SERVICES

- The trend estimate rose 2.0%. The seasonally adjusted estimate rose 2.8%, continuing the positive growth shown since December 2010. Financial services drove growth in the quarter. Auxiliary finance and insurance services grew fastest in the division but had a smaller contribution to growth.

MAIN FEATURES INCOME AT CURRENT PRICES

	TREND			SEASONALLY ADJUSTED		
	% change Dec 13 to Mar 14	% change Mar 13 to Mar 14	% points contributions to growth in GDP Dec 13 to Mar 14	% change Dec 13 to Mar 14	% change Mar 13 to Mar 14	% points contributions to growth in GDP Dec 13 to Mar 14
Compensation of employees	0.8	3.1	0.4	0.7	3.2	0.3
Gross operating surplus						
Private non-financial corporations	2.8	10.8	0.5	1.6	10.1	0.3
Other(a)	0.9	4.6	0.1	0.7	4.9	0.1
Gross mixed income	1.7	5.1	0.1	3.0	5.2	0.2
Taxes less subsidies on production and imports	0.2	4.1	—	0.6	5.7	0.1
Statistical discrepancy (I)	na	na	—	na	na	0.1
Gross domestic product	1.2	4.8	1.2	1.1	4.9	1.1

— nil or rounded to zero (including null cells)
na not available

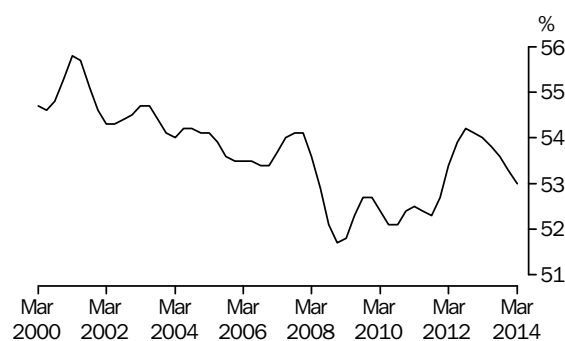
(a) Includes Public non-financial corporations, Financial corporations, General government and Dwellings owned by persons.

MARCH QUARTER Summary Comments

COMPENSATION OF EMPLOYEES (COE)

- Trend total COE rose 0.8%, reflecting a rise of 0.7% in average earnings per employee. Seasonally adjusted, COE increased 0.7%, reflecting a rise of 0.5% in average earnings per employee. Trend COE represented 53.0% of Total factor income.

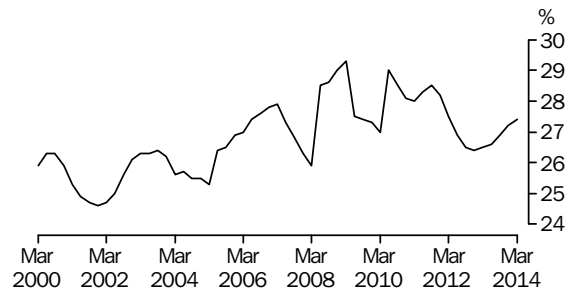
COE SHARE OF TOTAL FACTOR INCOME: Trend



GROSS OPERATING SURPLUS (GOS)

- Trend GOS for Total corporations increased 2.2%. In seasonally adjusted terms, GOS for Total corporations rose 1.2%. Private non-financial corporations was the main contributor to the increase in GOS, recording an increase of 1.6%, followed by Financial corporations increasing by 0.5%. Trend GOS for Total corporations represented 27.4% of Total factor income.

PROFIT (a) SHARE OF TOTAL FACTOR INCOME: Trend



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

MAIN FEATURES STATE FINAL DEMAND CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Dec 13 to Mar 14	% change Mar 13 to Mar 14	% points contributions to growth in GDP Dec 13 to Mar 14	% change Dec 13 to Mar 14	% change Mar 13 to Mar 14	% points contributions to growth in GDP Dec 13 to Mar 14
New South Wales	1.4	4.0	0.4	2.4	4.7	0.7
Victoria	0.4	1.8	0.1	0.7	1.8	0.2
Queensland	-0.4	-0.5	-0.1	-0.8	-0.9	-0.2
South Australia	-0.4	0.4	—	-0.1	0.4	—
Western Australia	-0.7	-2.3	-0.1	-1.5	-1.1	-0.2
Tasmania	0.5	2.3	—	0.8	2.7	—
Northern Territory	-1.8	3.4	—	-6.5	8.2	-0.1
Australian Capital Territory	-0.2	-0.5	—	-0.2	-1.4	—
Australia (DFD)(a)	0.3	1.3	0.3	0.3	1.6	0.3

— nil or rounded to zero (including null cells)

(a) Domestic final demand.

MARCH QUARTER

Summary Comments

STATE FINAL DEMAND

- In trend terms, growth was strongest for New South Wales (1.4%), followed by Tasmania which recorded growth of 0.5%. The weakest growth was recorded in the Northern Territory (-1.8%).

HOUSEHOLD FINAL CONSUMPTION EXPENDITURE

- In trend terms, growth ranged from -0.2% in the Australian Capital Territory to 0.9% in Tasmania.

GOVERNMENT FINAL CONSUMPTION EXPENDITURE

- In trend terms, growth ranged from -0.1% in Tasmania to 0.8% in New South Wales.

PRIVATE GROSS FIXED CAPITAL FORMATION

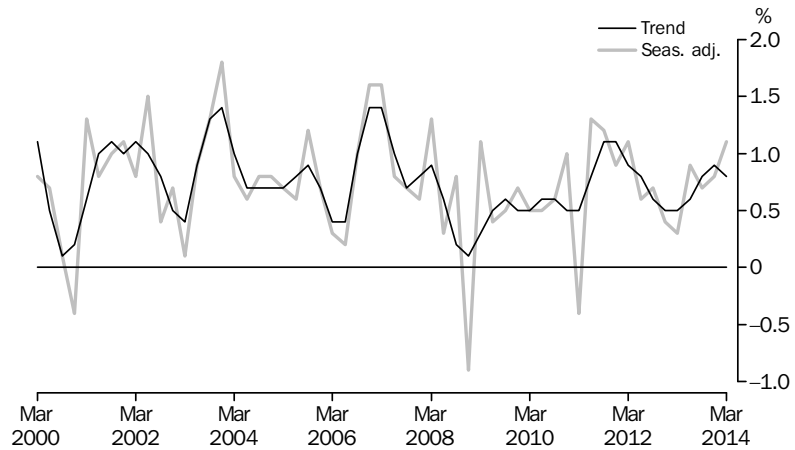
- In trend terms, the strongest growth was recorded in the Australian Capital Territory (1.2%) and Tasmania (1.0%). The weakest growth was recorded in the Northern Territory (-4.1%).

ANALYSIS AND COMMENTS

GROWTH RATES IN GDP

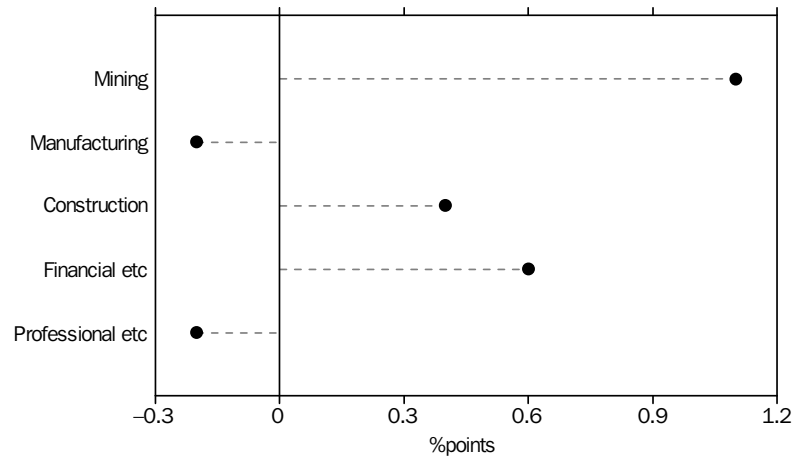
In seasonally adjusted terms, GDP increased 1.1% in the March quarter, through the year GDP growth was 3.5%.

GDP, Percentage changes—Volume measures



On the expenditure side, the increase this quarter (in seasonally adjusted volume terms) was driven by Net Exports (1.4 percentage points), Final consumption expenditure (0.3 percentage points) and Total Private Gross Fixed Capital Formation (0.2 percentage points). These increases were partially offset by decreases in Changes in Inventories (-0.6 percentage points) and Public gross fixed capital formation (-0.2 percentage points).

SELECTED INDUSTRIES CONTRIBUTION TO GROWTH, Mar 13 to Mar 14: **Trend**

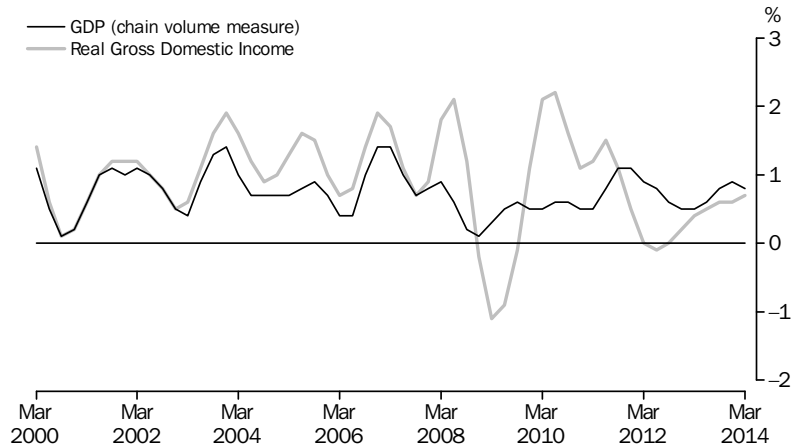


From the March quarter 2013 to March quarter 2014, Mining (1.1 percentage points), Financial and insurance services (0.6 percentage points) and Construction (0.4 percentage points) industries were the largest contributors to total trend growth of 3.2%. Manufacturing and Professional, scientific and technical services each detracted 0.2 percentage points in trend terms.

REAL GROSS DOMESTIC INCOME

The real purchasing power of income generated by domestic production is affected by changes in import and export prices. Real gross domestic income adjusts the chain volume measure of GDP for the Terms of trade effect. The graph below provides a comparison of quarterly movements in trend GDP (volume measure) and Real gross domestic income. In seasonally adjusted terms, during the March quarter, Real gross domestic income rose by 0.8%, while the volume measure of GDP increased by 1.1%, the difference reflecting a decrease of 1.2% in the Terms of trade.

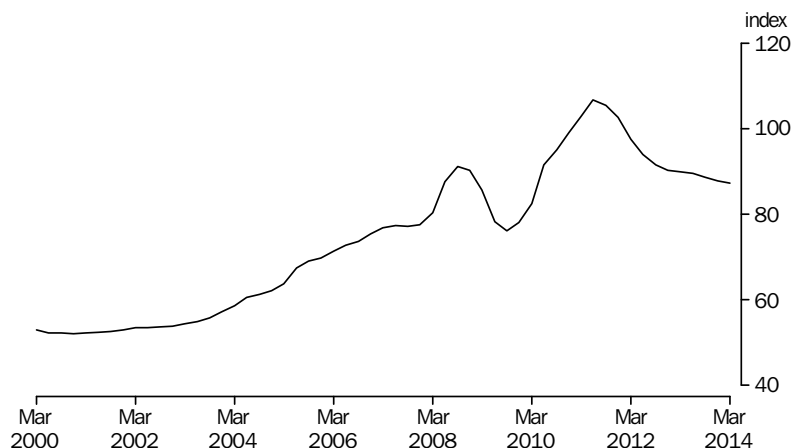
PERCENTAGE CHANGES: Trend



TERMS OF TRADE

The Terms of trade represent the relationship between the prices of exports and imports. An increase (decrease) in the Terms of trade reflects export prices increasing (decreasing) at a faster rate than import prices. The Terms of trade decreased 1.2% in seasonally adjusted terms in the March quarter following an increase of 1.0% in the December quarter. From the March quarter 2013 to the March quarter 2014 the Terms of trade has fallen 3.8%.

TERMS OF TRADE, Trend—(2011—12 = 100.0)



REAL NET NATIONAL DISPOSABLE INCOME

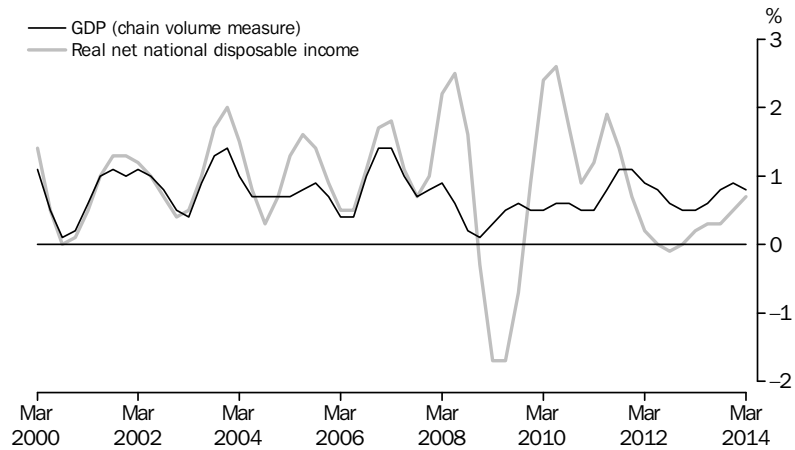
A broader measure of change in national economic well-being is Real net national disposable income. This measure adjusts the volume measure of GDP for the Terms of trade effect, Real net incomes from overseas and Consumption of fixed capital (see Glossary for definitions). The graph below provides a comparison of quarterly movements in trend GDP (volume measure) and Real net national disposable income.

ANALYSIS AND COMMENTS *continued*

REAL NET NATIONAL DISPOSABLE INCOME *continued*

During the March quarter, seasonally adjusted Real net national disposable income rose by 1.3%. Growth over the past 4 quarters was 2.2% compared with 3.5% for GDP.

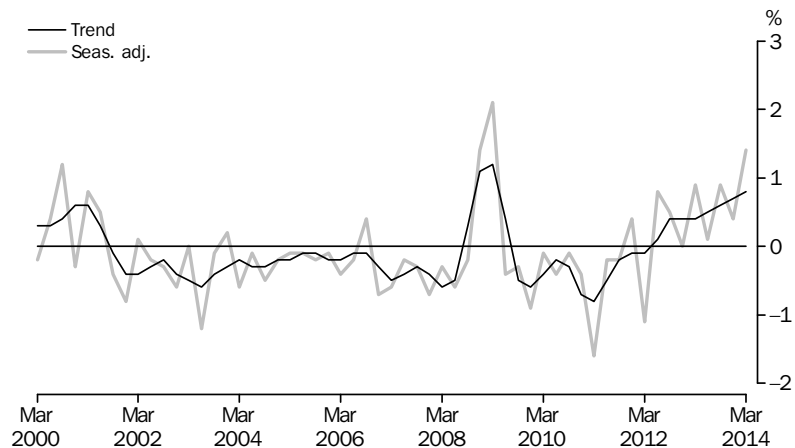
PERCENTANGE CHANGES: Trend



NET EXPORTS CONTRIBUTION TO GROWTH

Net exports represents the difference between exports and imports of goods and services. Net exports detract from GDP growth when the change in the volume of imports is greater than the change in the volume of exports. In seasonally adjusted terms, Net exports contributed 1.4 percentage points to GDP growth in the March quarter 2014. Net exports contributed 0.3 percentage points in the December quarter 2013. In the March quarter 2014 Exports of goods and services increased 4.8% and Imports of goods and services fell 1.4%.

NET EXPORTS CONTRIBUTION TO GROWTH, Volume measures



HOUSEHOLD SAVING RATIO

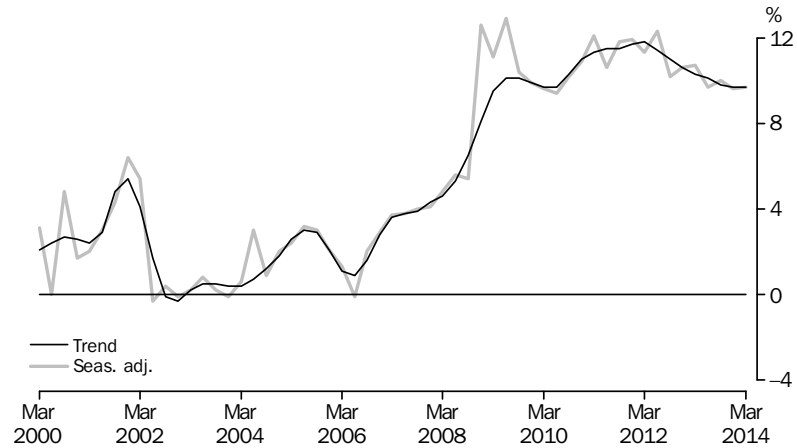
The Household saving ratio was 9.7% in seasonally adjusted terms in the March quarter 2014. The trend estimate for the Household saving ratio was also 9.7% in the March quarter 2014.

Household saving is not measured directly. It is calculated as a residual item by deducting Household final consumption expenditure from Household net disposable income. As the difference between the two aggregates is relatively small, caution should be exercised in interpreting the Household saving ratio in recent years, because major

HOUSEHOLD SAVING
RATIO *continued*

components of household income and expenditure may be subject to significant revisions. The impact of these revisions on the saving ratio can cause changes in the direction of the trend. For more information on the Household saving ratio, see *Spotlight on National Accounts, 2007–Household Saving Ratio* (cat. no. 5202.0).

HOUSEHOLD SAVING RATIO, Current prices



PRICES IN THE NATIONAL
ACCOUNTS

The GDP Chain price index increased 0.4% in the March quarter.

The Chain price index for Household final consumption expenditure (HFCE) was 0.8% in the March quarter 2014, compared with 0.6% for the Consumer Price Index (CPI) over the same period. The HFCE Chain price index is the National Accounts measure most directly comparable to the CPI. However, it should be noted that the conceptual bases for these two price measures are different. The most important differences are:

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

The Chain price index for Private gross fixed capital formation increased 0.3% in the March quarter. This increase was driven by an increase in the Chain price index for New engineering construction (0.6%) and Alterations and additions (0.6%).

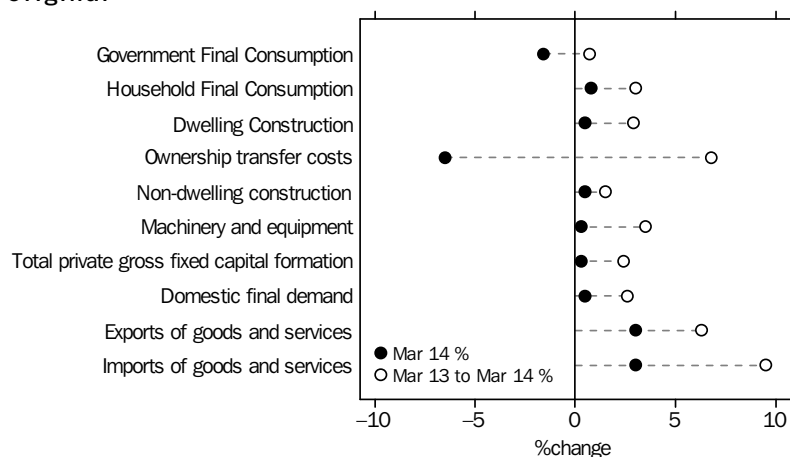
The Domestic final demand Chain price index, encompassing changes in both consumption and investment prices, increased 0.5% this quarter and 2.6% through the year.

The Export Chain price index rose 3.0% during the quarter and 6.3% through the year. The Import Chain price index increased 3.0% in the March quarter and 9.5% through the year.

ANALYSIS AND COMMENTS *continued*

PRICES IN THE NATIONAL
ACCOUNTS *continued*

SELECTED EXPENDITURE CHAIN PRICE INDEXES, Percentage changes:
Original



NATIONAL ACCOUNTS
LABOUR MARKET
INDICATORS

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

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

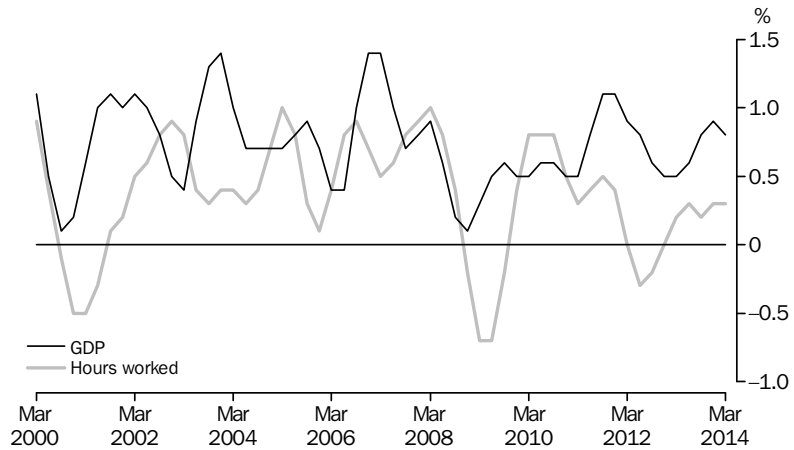
In the March quarter 2014, seasonally adjusted Compensation of employees increased 0.7%, and the seasonally adjusted number of employees recorded in the Labour Force survey grew 0.2%. Average compensation per employee increased 0.5%.

In trend terms, Hours worked rose 0.3% during the quarter and 1.0% through the year. In the Market sector (see Glossary for definition) Hours worked were flat over the quarter and rose 0.3% through the year. In the March quarter 2014, GDP per hour worked (in trend terms) rose 0.6% and 2.1% through the year. Market sector Gross value added (GVA) per hour worked (in trend terms) rose 0.8% in the quarter and 2.4% through the year. Estimates of GDP per hour worked are commonly interpreted as changes in labour productivity. However, it should be noted that these measures reflect not only the contribution of labour to changes in production per hour worked, but also the contribution of capital and other factors (such as managerial efficiency, economies of scale, etc.).

The graph below presents quarterly growth rates in trend GDP and hours worked. The ABS has produced analysis concerning the relationship between GDP and hours worked. For more information please refer to *Leading Indicators of Employment* (Feature Article in *Australian Economic Indicators* (cat. no. 1350.0, April 2004) and the *Research Paper: Analysing the Terms of Trade Effect on GDP and Employment in the Presence of Low Real Unit Labour Costs* (cat. no. 1351.0.55.014).

NATIONAL ACCOUNTS
LABOUR MARKET
INDICATORS *continued*

PERCENTAGE CHANGE: Trend



Unit labour costs (ULC) represent a link between productivity and the cost of labour in producing output. Nominal ULC measures the average cost of labour per unit of output while a Real ULC adjusts the nominal ULC for general inflation. Positive growth in real ULC indicates that labour cost pressures exist. In the March quarter 2014, trend Real ULC fell 1.1% and the trend Non-farm Real ULC fell 1.0%. The Non-farm measure is generally preferred as it removes some of the fluctuations associated with Agriculture.

REAL UNIT LABOUR COSTS: Trend — (2011–12 = 100.0)



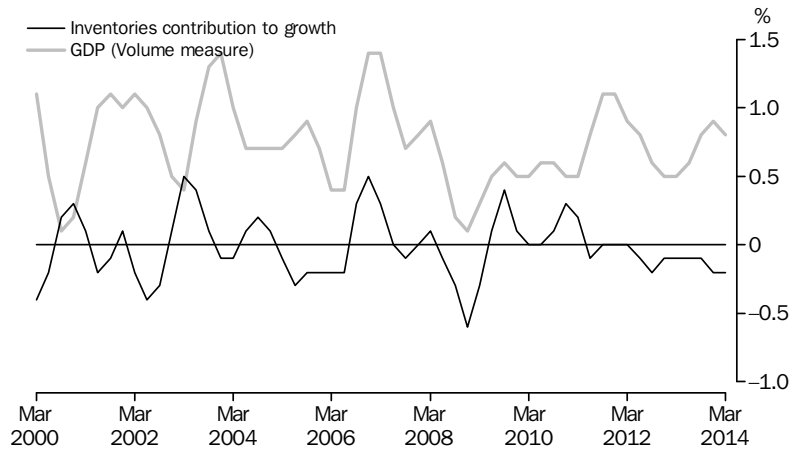
CHANGES IN
INVENTORIES

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

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

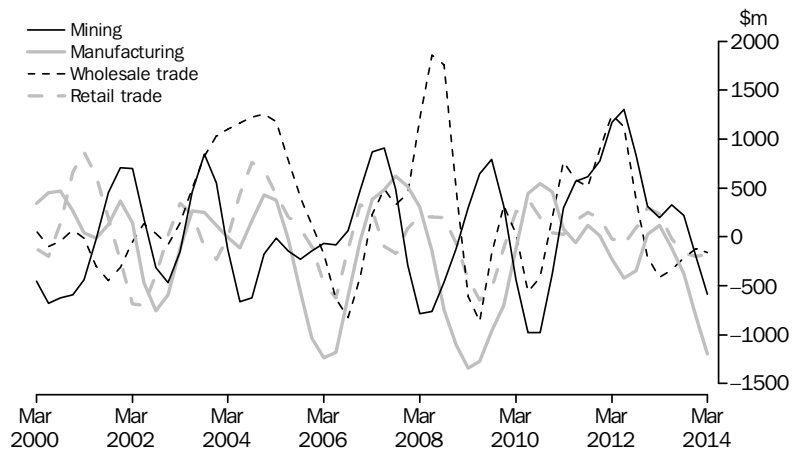
CHANGES IN INVENTORIES *continued*

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



Changes in inventories can be disaggregated into a number of industries. The graph below shows the four largest inventory holding industries, Mining, Manufacturing, Wholesale trade and Retail trade. In seasonally adjusted terms, Mining, Manufacturing, Wholesale trade and Retail trade inventories were run down in the March quarter 2014.

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



GROWTH IN MINING

The Mining industry accounted for around 80% of growth in GDP in the March quarter 2014. Gross value added by Mining experienced strong positive growth in seasonally adjusted terms. This note explains how seasonally adjusted figures are produced and provides further context to the March quarter 2014 outcomes. All figures used below are in chain volume measure terms.

Seasonal analysis is used in the national accounts to remove seasonal effects, such as the effects of weather. This allows comparability of each quarter on a seasonally adjusted basis. The national accounts are adjusted using the concurrent seasonal analysis method. This method uses the most recent data to estimate seasonal factors for the current and previous quarters. Concurrent seasonal analysis eliminates the need to predict forward seasonal factors and produces a series with a high level of accuracy and consistency.

ANALYSIS AND COMMENTS *continued*

GROWTH IN MINING

continued

The removal of seasonal effects produces a series which reflects the extent to which movements within a period diverge from the usual movement in the period. For Mining, there is usually a large fall in original terms in March quarter, driven in a large part by weather events. This is shown in Table 1. Mining production in the March quarter 2014 experienced a much smaller fall than usual of 1.6% in original terms. The Mining industry was less affected by heavier rainfall and cyclonic events than it usually is in the March quarter 2014. The stronger than usual growth in the period is reflected in a high seasonally adjusted figure of 8.6%. Table 1 presents the growth in the Mining industry for March quarters in both original and seasonal terms for comparison.

MINING GROSS VALUE ADDED, (% change)

	<i>Mar</i> 2011	<i>Mar</i> 2012	<i>Mar</i> 2013	<i>Mar</i> 2014
Original	-11.7	-8.3	-8.1	-1.6
Seasonally Adjusted	-2.2	1.4	1.4	8.6

Table 2 illustrates the contribution of gross value added by Mining to GDP this quarter. Values are in seasonally adjusted terms, percentage changes. The table shows that Mining is a significant contributor to GDP growth this quarter. GDP excluding Mining grew 0.3% compared to total GDP growth of 1.1%.

MINING CONTRIBUTION TO GDP GROWTH, Seasonally Adjusted

	<i>Sep</i> 2013	<i>Dec</i> 2013	<i>Mar</i> 2014
GDP %	0.6	0.8	1.1
Contribution to Growth from Mining percentage points	0.2	0.1	0.9

In addition to the seasonal effects, both Oil and gas and Coal production recorded positive growth in original terms. Part of the increase in both Oil and gas and Coal production was realised through expansion of current Mining operations.

For more information on seasonal adjustment and other techniques used in compiling the National Accounts please refer to the *Australian System of National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0).

ANALYSIS AND COMMENTS *continued*

RELIABILITY OF CONTEMPORARY TREND ESTIMATES

Trend estimates are used throughout this publication to analyse movements in time series data. Details regarding the procedures used to estimate the trend series are described in the Explanatory Notes (paragraphs 13 – 17) and in *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends, 2003* (cat. no. 1349.0). Potential revisions to trend estimates can be indicated by showing the effects of particular changes in seasonally adjusted estimates that might occur in the next quarter. The table below shows the trend estimates for the last ten quarters and the values to which they would be revised if the given movements in seasonally adjusted GDP actually occurred in June quarter 2014. In the absence of any other revisions, seasonally adjusted growth of 0.8% is required in June quarter 2014 to maintain, in June quarter 2014, the trend growth of 0.8% currently estimated for the March quarter 2014.

PERCENTAGE CHANGE IN GDP CHAIN VOLUME MEASURES

	Seasonally adjusted GDP as published in table 2	Trend GDP as published in table 1	TREND ESTIMATES IF SEASONALLY ADJUSTED GDP CHANGES BY THE FOLLOWING AMOUNTS IN JUN QTR 2014		
			Grows by 1.0%	No change	Falls by 1.0%
2011					
September	1.2	1.1	1.1	1.1	1.1
December	0.9	1.1	1.1	1.1	1.1
2012					
March	1.1	0.9	0.9	0.9	0.9
June	0.6	0.8	0.8	0.8	0.8
September	0.7	0.6	0.6	0.6	0.6
December	0.4	0.5	0.5	0.5	0.5
2013					
March	0.3	0.5	0.5	0.5	0.5
June	0.9	0.6	0.6	0.6	0.6
September	0.7	0.8	0.8	0.8	0.9
December	0.8	0.9	0.9	0.8	0.7
2014					
March	1.1	0.8	1.0	0.7	0.4

RECENT AND UPCOMING RELEASES

RECENT AND UPCOMING RELEASES

AUSTRALIAN SYSTEM OF NATIONAL ACCOUNTS (CAT. NO. 5204.0)	<p>The 2012–13 issue of the <i>Australian System of National Accounts</i> was released on 1 November 2013. It provides detailed, annual estimates of Australia's National Accounts. These include expenditure, income and production estimates of Gross domestic product (GDP), productivity estimates, sectoral accounts (for households, financial and non-financial corporations, general government and the rest of the world), and additional aggregates dissected by industry. Many, but not all, estimates are available as chain volume measures as well as in current prices.</p> <p>The 2013–14 issue of the <i>Australian System of National Accounts</i> will be released on 31 October 2014.</p>
AUSTRALIAN NATIONAL ACCOUNTS: STATE ACCOUNTS (CAT. NO. 5220.0)	<p>The 2012–13 issue of the <i>Australian National Accounts: State Accounts</i> was released on 28 November 2013. It provides detailed, annual estimates of Gross state product (GSP) for all states and territories. These are estimated using the expenditure, income and production approaches. Also published are estimates of household and agricultural incomes. Many, but not all, estimates are available as chain volume measures as well as in current prices.</p> <p>The 2013–14 issue of the <i>Australian National Accounts: State Accounts</i> will be released in November 2014.</p>
AUSTRALIAN NATIONAL ACCOUNTS: FINANCIAL ACCOUNTS (CAT. NO. 5232.0)	<p>The March quarter 2014 issue of <i>Australian National Accounts: Financial Accounts</i> will be released on 26 June 2014. It provides quarterly estimates of the financial flows between sectors of the domestic economy and with the rest of the world. In addition, the publication provides estimates of the financial assets and liabilities owned by each sector and various sub-sectors at the end of each quarter. Other key estimates within the publication include the demand for credit by non-financial domestic institutional sectors during the quarter, and their corresponding levels of credit outstanding.</p>
AUSTRALIAN NATIONAL ACCOUNTS: INPUT-OUTPUT TABLES – ELECTRONIC PUBLICATION (CAT. NO. 5215.0.55.001)	<p>The 2009–10 issue of <i>Australian National Accounts: Input-Output Tables</i> was released on 29 November 2013. This product presents information on supply and use by detailed product item based on the 2005–06 Input-Output Product Classification (IOPC). It shows Australian production, imports, intermediate usage, final usage, exports, margins and taxes less subsidies on products in 2009–10. These tables are released as Microsoft Excel workbooks.</p>

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	2011-12		2012-13				2013-14				Mar 13 to Mar 14
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar		
PERCENTAGE CHANGE (a)											
Chain volume GDP and related measures(b)											
GDP	0.8	0.6	0.5	0.5	0.5	0.6	0.8	0.9	0.8	3.2	
GDP per capita(c)	0.3	0.1	—	0.1	0.1	0.2	0.4	0.4	0.4	1.4	
Gross value added market sector(d)	0.8	0.6	0.4	0.5	0.5	0.5	0.6	0.8	0.8	2.8	
Net domestic product	0.7	0.5	0.3	0.4	0.4	0.5	0.7	0.8	0.8	2.8	
Real income measures(b)											
Real gross domestic income	-0.1	—	0.2	0.4	0.5	0.6	0.6	0.7	0.7	2.4	
Real gross national income	0.2	0.1	0.2	0.4	0.5	0.5	0.6	0.7	0.7	2.3	
Real net national disposable income	—	-0.1	—	0.2	0.3	0.3	0.5	0.7	0.7	1.8	
Real net national disposable income per capita(c)	-0.5	-0.5	-0.4	-0.2	-0.1	-0.1	0.1	0.2	0.2	—	
Current price measures											
GDP	0.5	0.6	0.6	0.8	1.1	1.2	1.2	1.2	1.2	4.8	
Productivity											
Hours worked	-0.3	-0.2	—	0.2	0.3	0.2	0.3	0.3	0.3	1.0	
Hours worked market sector(d)	-0.1	-0.2	-0.2	—	0.1	0.1	0.1	—	—	0.3	
GDP per hour worked	1.0	0.8	0.5	0.3	0.4	0.6	0.6	0.6	0.6	2.1	
Gross value added per hour worked market sector(d)	1.0	0.8	0.6	0.5	0.4	0.5	0.7	0.8	0.8	2.4	
Real unit labour costs	0.8	0.1	-0.3	-0.6	—	-0.1	1.0	-1.1	-1.1	-0.3	
Real unit labour costs - non-farm	0.5	0.7	-0.8	-0.6	—	0.6	-1.1	-1.0	-1.0	-1.6	
Prices											
Terms of Trade	-3.6	-2.7	-1.4	-0.5	-0.3	-1.0	-0.9	-0.6	-0.6	-2.8	

LEVELS

Chain volume GDP and related measures(b)										
GDP (\$m)	376 266	378 467	380 224	382 164	384 536	387 651	391 005	394 245	394 245	..
GDP per capita(c) (\$)	16 557	16 580	16 583	16 595	16 623	16 684	16 756	16 824	16 824	..
Gross value added market sector(d) (\$m)	262 735	264 395	265 517	266 839	268 178	269 920	271 984	274 199	274 199	..
Net domestic product (\$m)	317 662	319 114	320 123	321 316	322 937	325 288	327 881	330 404	330 404	..
Real income measures(b)										
Real gross domestic income (\$m)	371 528	371 463	372 065	373 540	375 543	377 659	380 023	382 505	382 505	..
Real gross national income (\$m)	362 337	362 736	363 447	364 841	366 507	368 196	370 490	373 248	373 248	..
Real net national disposable income (\$m)	303 223	302 911	302 897	303 548	304 467	305 414	306 965	309 017	309 017	..
Real net national disposable income per capita(c) (\$)	13 342	13 270	13 211	13 181	13 162	13 145	13 155	13 187	13 187	..
Current price measures										
GDP (\$m)	374 403	376 535	378 928	382 047	386 153	390 758	395 639	400 564	400 564	..
GDP per capita(c) (\$)	16 475	16 495	16 527	16 590	16 693	16 818	16 955	17 093	17 093	..
Gross national income (\$m)	364 421	366 804	369 633	372 985	376 933	381 277	386 251	391 523	391 523	..
National net saving (\$m)	33 421	32 339	32 369	32 561	32 481	32 368	32 919	33 895	33 895	..
Household saving ratio	11.4	11.0	10.6	10.3	10.1	9.8	9.7	9.7	9.7	..

INDEXES (e)

Productivity										
Hours worked	99.9	99.8	99.8	99.9	100.2	100.4	100.7	101.0	101.0	..
Hours worked market sector(d)	100.0	99.8	99.6	99.6	99.7	99.9	99.9	99.9	99.9	..
GDP per hour worked	101.4	102.1	102.6	103.0	103.3	103.9	104.5	105.1	105.1	..
Gross value added per hour worked market sector(d)	101.4	102.2	102.8	103.4	103.8	104.3	105.0	105.9	105.9	..
Real unit labour costs	100.9	100.9	100.6	100.0	99.9	99.8	100.8	99.7	99.7	..
Real unit labour costs - non-farm	100.6	101.4	100.6	100.0	100.0	100.6	99.5	98.5	98.5	..
Prices										
Terms of trade	94.0	91.4	90.2	89.8	89.5	88.7	87.8	87.3	87.3	..

.. not applicable

— nil or rounded to zero (including null cells)

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

(b) Reference year for chain volume measures and real income measures is 2011-12.

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

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

(e) Reference year for indexes is 2011-12 = 100.0.

	2011-12		2012-13				2013-14				Mar 13 to Mar 14
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar		
PERCENTAGE CHANGE (a)											
Chain volume GDP and related measures(b)											
GDP	0.6	0.7	0.4	0.3	0.9	0.7	0.8	1.1	3.5		
GDP per capita(c)	0.2	0.3	—	-0.2	0.5	0.2	0.3	0.7	1.8		
Gross value added market sector(d)	0.6	0.6	0.6	0.1	0.9	0.5	0.4	1.4	3.3		
Net domestic product	0.5	0.6	0.3	0.1	0.9	0.6	0.7	1.1	3.3		
Real income measures(b)											
Real gross domestic income	0.4	-0.5	0.1	0.6	0.8	—	1.0	0.8	2.5		
Real gross national income	1.1	-0.7	0.2	0.7	0.7	-0.2	0.8	1.2	2.6		
Real net national disposable income	1.1	-1.0	—	0.5	0.7	-0.5	0.8	1.3	2.2		
Real net national disposable income per capita(c)	0.6	-1.4	-0.4	0.1	0.2	-1.0	0.3	0.9	0.4		
Current price measures											
GDP	1.2	—	0.7	0.9	1.2	0.8	1.6	1.1	4.9		
Productivity											
Hours worked	0.2	-0.4	0.1	0.1	0.3	0.5	-0.3	0.9	1.3		
Hours worked market sector(d)	0.4	-0.3	-0.2	-0.2	0.3	0.4	-0.4	0.4	0.6		
GDP per hour worked	0.4	1.1	0.4	0.1	0.6	0.2	1.1	0.2	2.2		
Gross value added per hour worked market sector(d)	0.2	0.9	0.8	0.3	0.6	0.1	0.9	1.0	2.7		
Real unit labour costs	0.1	-0.2	0.4	-1.1	—	0.1	0.8	-1.0	-0.2		
Real unit labour costs - non-farm	—	0.4	—	-1.1	—	0.9	-1.3	-1.0	-1.5		
Prices											
Terms of Trade	-0.8	-5.2	-1.4	1.6	-0.4	-3.2	1.0	-1.2	-3.8		

LEVELS

Chain volume GDP and related measures(b)										
GDP (\$m)	376 010	378 760	380 434	381 454	384 948	387 572	390 600	394 929	..	
GDP per capita(c) (\$)	16 545	16 592	16 592	16 565	16 641	16 682	16 734	16 858	..	
Gross value added market sector(d) (\$m)	262 683	264 317	265 852	266 219	268 612	269 984	271 191	275 017	..	
Net domestic product (\$m)	317 404	319 397	320 337	320 609	323 344	325 215	327 483	331 034	..	
Real income measures(b)										
Real gross domestic income (\$m)	372 682	370 953	371 504	373 632	376 533	376 525	380 229	383 082	..	
Real gross national income (\$m)	364 357	361 918	362 681	365 071	367 784	366 920	369 999	374 613	..	
Real net national disposable income (\$m)	305 195	302 132	302 147	303 738	305 761	304 146	306 473	310 335	..	
Real net national disposable income per capita(c) (\$)	13 429	13 235	13 177	13 190	13 217	13 091	13 130	13 247	..	
Current price measures										
GDP (\$m)	375 848	375 926	378 624	382 081	386 687	389 821	396 221	400 642	..	
GDP per capita(c) (\$)	16 538	16 468	16 513	16 592	16 716	16 779	16 975	17 102	..	
Gross national income (\$m)	366 293	365 794	369 558	372 796	378 066	379 917	386 359	392 316	..	
National net saving (\$m)	34 478	31 706	32 343	32 356	33 896	31 053	32 427	35 241	..	
Household saving ratio	12.3	10.2	10.6	10.7	9.7	10.0	9.6	9.7	..	

INDEXES (e)

Productivity										
Hours worked	100.0	99.6	99.7	99.8	100.1	100.6	100.2	101.2	..	
Hours worked market sector(d)	100.1	99.8	99.6	99.4	99.7	100.1	99.6	100.0	..	
GDP per hour worked	101.2	102.4	102.7	102.9	103.5	103.7	104.9	105.1	..	
Gross value added per hour worked market sector(d)	101.2	102.1	103.0	103.3	103.9	104.1	105.0	106.1	..	
Real unit labour costs	100.8	100.6	101.0	99.9	99.8	100.0	100.7	99.7	..	
Real unit labour costs - non-farm	100.6	101.0	101.0	99.9	99.9	100.8	99.5	98.4	..	
Prices										
Terms of trade	95.5	90.5	89.2	90.6	90.2	87.3	88.2	87.1	..	

.. not applicable

— nil or rounded to zero (including null cells)

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

(b) Reference year for chain volume measures and real income measures is 2011-12.

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

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

(e) Reference year for indexes is 2011-12 = 100.0.

2005-06 2006-07 2007-08 2008-09 2009-10 2010-11 2011-12 2012-13

PERCENTAGE CHANGE (a)

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
Chain volume GDP and related measures(b)								
GDP	3.0	3.8	3.7	1.7	2.0	2.2	3.6	2.7
GDP per capita(c)	1.6	2.2	1.8	-0.4	0.1	0.8	2.0	0.8
Gross value added market sector(d)	3.2	4.0	4.3	1.2	2.2	2.3	4.3	2.7
Net domestic product	2.5	3.4	3.3	1.0	1.4	1.8	3.4	2.2
Real income measures(b)								
Real gross domestic income	5.0	5.2	4.8	3.3	1.0	6.3	3.7	0.5
Real gross national income	4.8	4.6	5.3	3.9	0.6	6.3	4.8	1.0
Real net national disposable income	4.6	4.5	5.2	3.6	-0.4	6.7	4.7	0.2
Real net national disposable income per capita(c)	3.2	2.9	3.2	1.3	-2.1	5.2	3.1	-1.6
Current price measures								
GDP	8.2	8.9	8.4	6.8	3.0	8.5	5.6	2.5
Productivity								
Hours worked	2.3	2.9	3.0	1.1	—	2.6	1.6	0.4
Hours worked market sector(d)	1.5	3.1	3.1	0.2	-0.4	2.1	0.9	0.2
GDP per hour worked	0.7	0.9	0.7	0.6	1.9	-0.3	2.0	2.3
Gross value added per hour worked market sector(d)	1.6	1.0	1.2	1.0	2.6	0.2	3.4	2.4
Real unit labour costs	-1.5	-0.2	0.2	-2.8	0.4	-0.3	0.7	0.4
Real unit labour costs - non-farm	-1.4	-0.9	0.6	-2.8	0.8	0.2	0.7	0.5
Prices								
Terms of Trade	10.8	7.2	5.6	7.6	-4.0	20.7	0.4	-9.8

LEVELS

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
Chain volume GDP and related measures(b)								
GDP (\$m)	1 256 661	1 304 025	1 352 243	1 375 809	1 402 813	1 434 226	1 486 071	1 525 603
GDP per capita(c) (\$)	61 877	63 225	64 351	64 072	64 165	64 694	65 997	66 557
Gross value added market sector(d) (\$m)	866 920	901 982	940 951	952 247	972 740	994 688	1 037 145	1 065 000
Net domestic product (\$m)	1 090 485	1 127 581	1 164 737	1 176 780	1 193 321	1 214 833	1 255 954	1 283 695
Real income measures(b)								
Real gross domestic income (\$m)	1 171 256	1 232 635	1 292 406	1 334 735	1 348 208	1 432 957	1 486 071	1 492 836
Real gross national income (\$m)	1 125 863	1 177 795	1 239 703	1 288 189	1 295 795	1 378 050	1 443 630	1 457 667
Real net national disposable income (\$m)	956 467	999 131	1 050 802	1 088 130	1 084 273	1 156 774	1 211 450	1 213 993
Real net national disposable income per capita(c) (\$)	47 095	48 443	50 006	50 675	49 595	52 179	53 801	52 964
Current price measures								
GDP (\$m)	998 312	1 087 555	1 178 952	1 258 654	1 296 324	1 406 671	1 486 071	1 523 691
GDP per capita(c) (\$)	49 156	52 730	56 105	58 616	59 294	63 451	65 997	66 474
Gross national income (\$m)	959 498	1 039 068	1 130 826	1 214 712	1 245 953	1 352 771	1 443 630	1 485 831
National net saving (\$m)	59 652	63 348	77 638	108 247	83 517	120 066	146 543	130 039
Household saving ratio	1.6	2.5	4.6	10.6	9.8	11.0	11.8	10.3

INDEXES (e)

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
Productivity								
Hours worked	89.5	92.1	94.9	95.9	96.0	98.4	100.0	100.4
Hours worked market sector(d)	91.7	94.5	97.3	97.5	97.1	99.2	100.0	100.2
GDP per hour worked	94.4	95.3	95.9	96.5	98.4	98.0	100.0	102.3
Gross value added per hour worked market sector(d)	91.2	92.1	93.2	94.1	96.6	96.7	100.0	102.4
Real unit labour costs	102.0	101.8	102.0	99.1	99.6	99.3	100.0	100.4
Real unit labour costs - non-farm	101.6	100.6	101.2	98.3	99.1	99.3	100.0	100.5
Prices								
Terms of trade	70.6	75.7	79.9	86.0	82.5	99.6	100.0	90.2

— 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 2011-12.

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

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

(e) Reference year for indexes is 2011-12 = 100.0.

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

	2011-12		2012-13				2013-14		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National—defence	5 316	5 310	5 302	5 307	5 304	5 271	5 301	5 388	5 496
National—non-defence	21 070	21 130	20 996	20 919	21 081	21 371	21 496	21 524	21 544
Total national	26 385	26 440	26 298	26 225	26 384	26 642	26 799	26 914	27 025
State and local	40 436	40 696	40 720	40 583	40 575	40 776	41 046	41 258	41 415
Total general government	66 821	67 136	67 019	66 809	66 959	67 418	67 844	68 171	68 449
Households	200 506	201 859	202 749	203 403	204 327	205 589	207 066	208 513	209 845
Total final consumption expenditure	267 328	268 996	269 768	270 212	271 286	273 006	274 905	276 682	278 333
Private gross fixed capital formation									
Dwellings									
New and used dwellings	10 082	10 158	10 380	10 690	10 912	10 971	11 086	11 330	11 654
Alterations and additions	7 645	7 412	7 220	7 083	6 994	6 965	7 025	7 124	7 207
Total dwellings	17 727	17 571	17 600	17 773	17 906	17 935	18 110	18 453	18 866
Ownership transfer costs	4 674	4 638	4 601	4 676	4 878	5 087	5 264	5 416	5 553
Non-dwelling construction									
New building	9 182	9 439	9 735	9 933	10 052	10 067	10 059	10 108	10 164
New engineering construction	22 940	24 999	26 344	26 317	25 801	25 442	25 331	25 137	24 649
Total non-dwelling construction	32 127	33 929	34 193	34 349	35 583	36 733	36 258	34 653	33 066
Machinery and equipment									
New	22 769	22 682	22 664	22 288	21 684	20 902	20 154	19 465	18 848
Total machinery and equipment	21 469	21 387	21 387	21 008	20 373	19 519	18 752	18 067	17 480
Cultivated biological resources	1 211	1 217	1 230	1 216	1 212	1 257	1 335	1 387	1 416
Intellectual property products									
Research and development	4 258	4 322	4 375	4 436	4 502	4 559	4 603	4 647	4 694
Mineral and petroleum exploration	1 779	1 842	1 940	1 982	1 915	1 781	1 649	1 550	1 471
Computer software	2 751	2 799	2 845	2 896	2 953	3 013	3 072	3 130	3 188
Artistic originals	423	429	434	440	446	452	456	461	465
Total intellectual property products	9 211	9 393	9 593	9 753	9 817	9 806	9 781	9 789	9 807
Total private gross fixed capital formation	86 387	88 087	88 577	88 774	89 774	90 337	89 505	87 770	86 023
Public gross fixed capital formation									
Public corporations									
Commonwealth	703	908	1 092	1 172	1 228	1 309	1 378	1 389	1 368
State and local	5 197	4 995	4 607	4 362	4 399	4 601	4 637	4 534	4 464
Total public corporations	5 902	5 904	5 699	5 534	5 626	5 910	6 014	5 923	5 829
General government									
National—defence	1 808	1 751	1 447	1 150	1 130	1 362	1 496	1 510	1 452
National—non-defence	2 485	2 377	2 270	2 232	2 226	2 185	2 154	2 103	2 053
Total national	4 290	4 128	3 719	3 382	3 356	3 547	3 652	3 613	3 498
State and local	9 177	8 862	8 501	8 363	8 282	8 202	8 112	8 225	8 445
Total general government	13 468	12 992	12 222	11 744	11 638	11 749	11 764	11 838	11 926
Total public gross fixed capital formation	19 119	19 148	19 458	18 764	17 105	15 956	16 278	17 568	18 292
Total gross fixed capital formation	105 505	107 233	108 035	107 538	106 878	106 293	105 794	105 330	104 708
Domestic final demand	372 840	376 238	377 809	377 750	378 163	379 300	380 702	382 013	383 012
Changes in inventories	2 307	2 119	1 247	714	135	-340	-697	-1 260	-1 763
Gross national expenditure	375 065	378 255	378 975	378 445	378 315	378 960	380 040	380 768	380 937
Exports of goods and services	79 262	80 292	81 637	82 940	84 088	85 367	87 053	88 956	90 734
less Imports of goods and services	80 393	80 950	80 892	80 546	80 248	79 795	79 088	78 128	76 845
Statistical discrepancy (E)	-535	-1 315	-1 245	-614	8	4	-352	-589	-549
Gross domestic product	373 387	376 266	378 467	380 224	382 164	384 536	387 651	391 005	394 245

(a) Reference year for chain volume measures is 2011-12.

	2011-12		2012-13				2013-14			Mar 13 to Mar 14
	Jun		Sep	Dec	Mar	Jun	Sep	Dec	Mar	
Final consumption expenditure										
General government										
National—defence	-0.1		-0.2	0.1	-0.1	-0.6	0.6	1.6	2.0	3.6
National—non-defence	0.3		-0.6	-0.4	0.8	1.4	0.6	0.1	0.1	2.2
Total national	0.2		-0.5	-0.3	0.6	1.0	0.6	0.4	0.4	2.4
State and local	0.6		0.1	-0.3	—	0.5	0.7	0.5	0.4	2.1
<i>Total general government</i>	0.5		-0.2	-0.3	0.2	0.7	0.6	0.5	0.4	2.2
Households	0.7		0.4	0.3	0.5	0.6	0.7	0.7	0.6	2.7
<i>Total final consumption expenditure</i>	0.6		0.3	0.2	0.4	0.6	0.7	0.6	0.6	2.6
Private gross fixed capital formation										
Dwellings										
New and used dwellings	0.8		2.2	3.0	2.1	0.5	1.0	2.2	2.9	6.8
Alterations and additions	-3.0		-2.6	-1.9	-1.3	-0.4	0.9	1.4	1.2	3.0
<i>Total dwellings</i>	-0.9		0.2	1.0	0.7	0.2	1.0	1.9	2.2	5.4
Ownership transfer costs	-0.8		-0.8	1.6	4.3	4.3	3.5	2.9	2.5	13.8
Non-dwelling construction										
New building	2.8		3.1	2.0	1.2	0.1	-0.1	0.5	0.6	1.1
New engineering construction	9.0		5.4	-0.1	-2.0	-1.4	-0.4	-0.8	-1.9	-4.5
<i>Total non-dwelling construction</i>	5.6		0.8	0.5	3.6	3.2	-1.3	-4.4	-4.6	-7.1
Machinery and equipment										
New	-0.4		-0.1	-1.7	-2.7	-3.6	-3.6	-3.4	-3.2	-13.1
<i>Total machinery and equipment</i>	-0.4		—	-1.8	-3.0	-4.2	-3.9	-3.7	-3.3	-14.2
Cultivated biological resources	0.5		1.0	-1.1	-0.4	3.7	6.2	3.9	2.1	16.9
Intellectual property products										
Research and development	1.5		1.2	1.4	1.5	1.3	1.0	1.0	1.0	4.3
Mineral and petroleum exploration	3.6		5.3	2.2	-3.4	-7.0	-7.4	-6.0	-5.1	-23.2
Computer software	1.8		1.6	1.8	2.0	2.0	1.9	1.9	1.9	7.9
Artistic originals	1.4		1.2	1.3	1.4	1.2	1.0	1.0	1.0	4.3
<i>Total intellectual property products</i>	2.0		2.1	1.7	0.7	-0.1	-0.2	0.1	0.2	-0.1
<i>Total private gross fixed capital formation</i>	2.0		0.6	0.2	1.1	0.6	-0.9	-1.9	-2.0	-4.2
Public gross fixed capital formation										
Public corporations										
Commonwealth	29.1		20.3	7.3	4.7	6.6	5.2	0.8	-1.5	11.5
State and local	-3.9		-7.8	-5.3	0.8	4.6	0.8	-2.2	-1.5	1.5
<i>Total public corporations</i>	—		-3.5	-2.9	1.7	5.0	1.8	-1.5	-1.6	3.6
General government										
National—defence	-3.2		-17.3	-20.6	-1.7	20.5	9.9	0.9	-3.8	28.5
National—non-defence	-4.3		-4.5	-1.7	-0.3	-1.8	-1.4	-2.4	-2.3	-7.7
<i>Total national</i>	-3.8		-9.9	-9.1	-0.8	5.7	3.0	-1.1	-3.2	4.2
State and local	-3.4		-4.1	-1.6	-1.0	-1.0	-1.1	1.4	2.7	2.0
<i>Total general government</i>	-3.5		-5.9	-3.9	-0.9	1.0	0.1	0.6	0.7	2.5
<i>Total public gross fixed capital formation</i>	0.2		1.6	-3.6	-8.8	-6.7	2.0	7.9	4.1	6.9
<i>Total gross fixed capital formation</i>	1.6		0.7	-0.5	-0.6	-0.5	-0.5	-0.4	-0.6	-2.0
Domestic final demand	0.9		0.4	—	0.1	0.3	0.4	0.3	0.3	1.3
Gross national expenditure	0.9		0.2	-0.1	—	0.2	0.3	0.2	—	0.7
Exports of goods and services	1.3		1.7	1.6	1.4	1.5	2.0	2.2	2.0	7.9
Imports of goods and services	0.7		-0.1	-0.4	-0.4	-0.6	-0.9	-1.2	-1.6	-4.2
Gross domestic product	0.8		0.6	0.5	0.5	0.6	0.8	0.9	0.8	3.2

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2011-12.

(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): **Seasonally adjusted**

	2011-12		2012-13				2013-14		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National—defence	5 434	5 222	5 292	5 379	5 259	5 291	5 279	5 346	5 563
National—non-defence	20 926	21 493	20 861	20 686	21 227	21 376	21 561	21 465	21 554
Total national	26 360	26 714	26 153	26 065	26 486	26 667	26 841	26 812	27 117
State and local	40 526	40 816	40 766	40 399	40 688	40 659	41 086	41 374	41 306
Total general government	66 887	67 530	66 919	66 464	67 175	67 326	67 927	68 186	68 422
Households	200 985	201 941	202 609	203 537	204 114	205 599	207 078	208 658	209 729
Total final consumption expenditure	267 872	269 471	269 528	270 001	271 288	272 925	275 005	276 844	278 151
Private gross fixed capital formation									
Dwellings									
New and used dwellings	10 123	10 006	10 418	10 755	10 889	11 049	11 017	11 165	11 882
Alterations and additions	7 638	7 387	7 187	7 199	6 843	7 073	6 961	7 120	7 262
Total dwellings	17 761	17 393	17 606	17 955	17 732	18 122	17 979	18 284	19 144
Ownership transfer costs	4 796	4 574	4 594	4 680	4 808	5 193	5 251	5 361	5 616
Non-dwelling construction									
New building	9 213	9 516	9 548	10 126	10 018	9 994	10 146	10 010	10 222
New engineering construction	23 411	25 187	26 023	27 100	25 304	24 984	25 730	25 482	24 087
Net purchases of second hand assets	-316	-199	-243	-4 781	-673	4 778	-911	-1 069	-801
Total non-dwelling construction	32 301	34 494	35 327	32 446	34 649	39 755	34 965	34 423	33 508
Machinery and equipment									
New	22 626	22 540	22 732	22 728	21 145	21 025	20 536	18 878	19 132
Net purchases of second hand assets	-1 258	-1 450	-1 120	-1 267	-1 465	-1 218	-1 442	-1 521	-1 226
Total machinery and equipment	21 368	21 090	21 612	21 461	19 681	19 807	19 094	17 357	17 906
Cultivated biological resources	1 193	1 178	1 316	1 189	1 177	1 265	1 354	1 393	1 404
Intellectual property products									
Research and development	4 258	4 331	4 363	4 431	4 503	4 578	4 588	4 645	4 704
Mineral and petroleum exploration	1 686	1 841	1 936	2 071	1 843	1 808	1 659	1 491	1 514
Computer software	2 753	2 806	2 838	2 894	2 953	3 021	3 064	3 132	3 191
Artistic originals	424	430	433	440	446	453	455	460	466
Total intellectual property products	9 125	9 408	9 570	9 836	9 745	9 859	9 767	9 728	9 875
Total private gross fixed capital formation	86 502	88 058	90 024	87 565	87 791	94 001	88 409	86 546	87 453
Public gross fixed capital formation									
Public corporations									
Commonwealth	683	904	1 177	1 121	1 247	1 228	1 489	1 366	1 328
State and local	5 181	5 249	4 608	8 164	4 794	-266	4 602	4 957	4 285
Total public corporations	5 866	6 155	5 786	9 285	6 041	962	6 091	6 323	5 613
General government									
National—defence	1 806	2 157	1 201	1 008	1 292	1 238	1 560	1 669	1 253
National—non-defence	2 706	2 130	2 327	2 306	2 130	2 235	2 151	2 122	2 003
Total national	4 506	4 292	3 528	3 314	3 422	3 473	3 712	3 790	3 256
State and local	8 850	9 363	8 041	8 350	8 538	8 193	7 884	8 257	8 591
Total general government	13 367	13 654	11 569	11 664	11 960	11 666	11 596	12 047	11 847
Total public gross fixed capital formation	19 232	19 808	17 355	20 949	18 001	12 628	17 687	18 370	17 460
Total gross fixed capital formation	105 734	107 863	107 379	108 515	105 792	106 628	106 096	104 916	104 913
Domestic final demand	373 614	377 352	376 907	378 516	377 080	379 554	381 101	381 760	383 064
Changes in inventories	3 263	880	1 964	572	-184	177	-1 440	-209	-2 690
Gross national expenditure	376 921	377 963	378 871	379 087	376 896	379 731	379 661	381 551	380 374
Exports of goods and services	77 842	80 445	82 266	82 839	83 413	86 108	87 004	87 936	92 121
less Imports of goods and services	80 940	80 669	80 718	81 414	78 711	81 131	78 636	78 133	77 003
Statistical discrepancy (E)	-123	-1 704	-1 659	-78	-144	240	-456	-755	-563
Gross domestic product	373 689	376 010	378 760	380 434	381 454	384 948	387 572	390 600	394 929

(a) Reference year for chain volume measures is 2011-12.

	2011-12		2012-13				2013-14			Mar 13 to Mar 14
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
Final consumption expenditure										
General government										
National—defence	-3.9	1.3	1.6	-2.2	0.6	-0.2	1.3	4.1		5.8
National—non-defence	2.7	-2.9	-0.8	2.6	0.7	0.9	-0.4	0.4		1.5
Total national	1.3	-2.1	-0.3	1.6	0.7	0.7	-0.1	1.1		2.4
State and local	0.7	-0.1	-0.9	0.7	-0.1	1.1	0.7	-0.2		1.5
<i>Total general government</i>	1.0	-0.9	-0.7	1.1	0.2	0.9	0.4	0.3		1.9
Households	0.5	0.3	0.5	0.3	0.7	0.7	0.8	0.5		2.8
<i>Total final consumption expenditure</i>	0.6	—	0.2	0.5	0.6	0.8	0.7	0.5		2.5
Private gross fixed capital formation										
Dwellings										
New and used dwellings	-1.2	4.1	3.2	1.2	1.5	-0.3	1.3	6.4		9.1
Alterations and additions	-3.3	-2.7	0.2	-4.9	3.4	-1.6	2.3	2.0		6.1
<i>Total dwellings</i>	-2.1	1.2	2.0	-1.2	2.2	-0.8	1.7	4.7		8.0
Ownership transfer costs	-4.6	0.4	1.9	2.7	8.0	1.1	2.1	4.8		16.8
Non-dwelling construction										
New building	3.3	0.3	6.1	-1.1	-0.2	1.5	-1.3	2.1		2.0
New engineering construction	7.6	3.3	4.1	-6.6	-1.3	3.0	-1.0	-5.5		-4.8
<i>Total non-dwelling construction</i>	6.8	2.4	-8.2	6.8	14.7	-12.0	-1.6	-2.7		-3.3
Machinery and equipment										
New	-0.4	0.9	—	-7.0	-0.6	-2.3	-8.1	1.3		-9.5
<i>Total machinery and equipment</i>	-1.3	2.5	-0.7	-8.3	0.6	-3.6	-9.1	3.2		-9.0
Cultivated biological resources	-1.2	11.7	-9.7	-1.0	7.5	7.1	2.9	0.8		19.3
Intellectual property products										
Research and development	1.7	0.7	1.6	1.6	1.7	0.2	1.2	1.3		4.5
Mineral and petroleum exploration	9.2	5.1	7.0	-11.0	-1.9	-8.2	-10.1	1.5		-17.9
Computer software	1.9	1.1	2.0	2.0	2.3	1.4	2.2	1.9		8.1
Artistic originals	1.4	0.7	1.6	1.4	1.4	0.7	1.0	1.2		4.4
Total intellectual property products	3.1	1.7	2.8	-0.9	1.2	-0.9	-0.4	1.5		1.3
<i>Total private gross fixed capital formation</i>	1.8	2.2	-2.7	0.3	7.1	-5.9	-2.1	1.0		-0.4
Public gross fixed capital formation										
Public corporations										
Commonwealth	32.4	30.2	-4.8	11.2	-1.5	21.3	-8.3	-2.8		6.5
State and local	1.3	-12.2	77.2	-41.3	..	—	7.7	-13.6		-10.6
<i>Total public corporations</i>	4.9	-6.0	60.5	-34.9	-84.1	533.4	3.8	-11.2		-7.1
General government										
National—defence	19.4	-44.3	-16.0	28.1	-4.2	26.0	6.9	-24.9		-3.0
National—non-defence	-21.3	9.2	-0.9	-7.6	4.9	-3.7	-1.4	-5.6		-6.0
Total national	-4.7	-17.8	-6.0	3.2	1.5	6.9	2.1	-14.1		-4.9
State and local	5.8	-14.1	3.8	2.3	-4.0	-3.8	4.7	4.0		0.6
<i>Total general government</i>	2.2	-15.3	0.8	2.5	-2.5	-0.6	3.9	-1.7		-0.9
<i>Total public gross fixed capital formation</i>	3.0	-12.4	20.7	-14.1	-29.9	40.1	3.9	-5.0		-3.0
Total gross fixed capital formation	2.0	-0.4	1.1	-2.5	0.8	-0.5	-1.1	—		-0.8
Domestic final demand	1.0	-0.1	0.4	-0.4	0.7	0.4	0.2	0.3		1.6
Gross national expenditure	0.3	0.2	0.1	-0.6	0.8	—	0.5	-0.3		0.9
Exports of goods and services	3.3	2.3	0.7	0.7	3.2	1.0	1.1	4.8		10.4
Imports of goods and services	-0.3	0.1	0.9	-3.3	3.1	-3.1	-0.6	-1.4		-2.2
Gross domestic product	0.6	0.7	0.4	0.3	0.9	0.7	0.8	1.1		3.5

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2011-12.

(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.

	2011–12		2012–13				2013–14			Mar 13 to Mar 14
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
	% pts	% pts	% pts	% pts	% pts	% pts	% pts	% pts	% pts	
Final consumption expenditure										
General government										
National–defence	-0.1	—	—	—	—	—	—	0.1	0.1	
National–Non-defence	0.2	-0.2	—	0.1	—	—	—	—	0.1	
State and local	0.1	—	-0.1	0.1	—	0.1	0.1	—	0.2	
<i>Total general government</i>	0.2	-0.2	-0.1	0.2	—	0.2	0.1	0.1	0.3	
Households	0.3	0.2	0.2	0.2	0.4	0.4	0.4	0.3	1.5	
<i>Total final consumption expenditure</i>	0.4	—	0.1	0.3	0.4	0.5	0.5	0.3	1.8	
Private gross fixed capital formation										
Dwellings										
New and used dwellings	—	0.1	0.1	—	—	—	—	0.2	0.3	
Alterations and additions	-0.1	-0.1	—	-0.1	0.1	—	—	—	0.1	
<i>Total dwellings</i>	-0.1	0.1	0.1	-0.1	0.1	—	0.1	0.2	0.4	
Ownership transfer costs	-0.1	—	—	—	0.1	—	—	0.1	0.2	
Non-dwelling construction										
New building	0.1	—	0.2	—	—	—	—	0.1	0.1	
New engineering construction	0.5	0.2	0.3	-0.5	-0.1	0.2	-0.1	-0.4	-0.3	
Net purchases of second hand assets	—	—	-1.2	1.1	1.4	-1.5	—	0.1	—	
<i>Total non-dwelling construction</i>	0.6	0.2	-0.8	0.6	1.3	-1.2	-0.1	-0.2	-0.3	
Machinery and equipment										
New	—	0.1	—	-0.4	—	-0.1	-0.4	0.1	-0.5	
Net purchases of second hand assets	-0.1	0.1	—	-0.1	0.1	-0.1	—	0.1	0.1	
<i>Total machinery and equipment</i>	-0.1	0.1	—	-0.5	—	-0.2	-0.4	0.1	-0.5	
Cultivated biological resources	—	—	—	—	—	—	—	—	0.1	
Intellectual property products										
Research and development	—	—	—	—	—	—	—	—	0.1	
Computer software	—	—	—	—	—	—	—	—	0.1	
Mineral and petroleum exploration	—	—	—	-0.1	—	—	—	—	-0.1	
Artistic originals	—	—	—	—	—	—	—	—	—	
Total intellectual property products	0.1	—	0.1	—	—	—	—	—	—	
Private business investment (s/s)	0.6	0.5	-0.8	0.1	1.4	-1.4	-0.6	-0.1	-0.7	
<i>Total private gross fixed capital formation</i>	0.4	0.5	-0.6	0.1	1.6	-1.5	-0.5	0.2	-0.1	
Public gross fixed capital formation										
Public corporations										
Commonwealth	0.1	0.1	—	—	—	0.1	—	—	—	
State and local	—	-0.2	0.9	-0.9	-1.3	1.3	0.1	-0.2	-0.1	
<i>Total public corporations</i>	0.1	-0.1	0.9	-0.9	-1.3	1.3	0.1	-0.2	-0.1	
General government										
National–defence	0.1	-0.3	-0.1	0.1	—	0.1	—	-0.1	—	
National–non-defence	-0.2	0.1	—	—	—	—	—	—	—	
State and local	0.1	-0.4	0.1	—	-0.1	-0.1	0.1	0.1	—	
<i>Total general government</i>	0.1	-0.6	—	0.1	-0.1	—	0.1	-0.1	—	
<i>Total public gross fixed capital formation</i>	0.2	-0.7	0.9	-0.8	-1.4	1.3	0.2	-0.2	-0.1	
<i>Total gross fixed capital formation</i>	0.6	-0.1	0.3	-0.7	0.2	-0.1	-0.3	—	-0.2	
<i>Domestic final demand</i>	1.0	-0.1	0.4	-0.4	0.6	0.4	0.2	0.3	1.6	
<i>Changes in inventories</i>	-0.7	0.4	-0.4	-0.2	0.1	-0.4	0.3	-0.6	-0.7	
<i>Gross national expenditure</i>	0.3	0.2	0.1	-0.6	0.7	—	0.5	-0.3	0.9	
Exports of goods and services	0.7	0.5	0.2	0.2	0.7	0.2	0.2	1.1	2.3	
Imports of goods and services	0.1	—	-0.2	0.7	-0.6	0.6	0.1	0.3	0.4	
Statistical discrepancy (E)	-0.4	—	0.4	—	0.1	-0.2	-0.1	—	-0.1	
Gross domestic product	0.6	0.7	0.4	0.3	0.9	0.7	0.8	1.1	3.5	

— nil or rounded to zero (including null cells)

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

(a) Reference year for chain volume measures is 2011–12.

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

	2011-12		2012-13				2013-14		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National—defence	5 443	5 279	5 380	5 486	5 381	5 450	5 453	5 538	5 792
National—non-defence	21 007	21 897	20 977	20 748	21 474	21 721	22 084	22 098	22 039
Total national	26 450	27 176	26 357	26 234	26 855	27 171	27 537	27 637	27 831
State and local	40 772	41 328	41 085	41 207	41 315	41 453	41 652	42 411	42 086
Total general government	67 221	68 504	67 442	67 441	68 170	68 624	69 190	70 047	69 917
Households	201 205	204 118	206 634	208 932	210 573	213 129	216 510	219 936	222 428
Total final consumption expenditure	268 426	272 622	274 076	276 373	278 743	281 753	285 699	289 984	292 345
Private gross fixed capital formation									
Dwellings									
New and used dwellings	10 114	9 996	10 446	10 825	11 031	11 295	11 323	11 533	12 323
Alterations and additions	7 620	7 378	7 223	7 281	6 994	7 318	7 258	7 469	7 659
Total dwellings	17 733	17 373	17 669	18 106	18 025	18 613	18 580	19 002	19 982
Ownership transfer costs	4 636	4 732	4 742	4 842	4 902	5 584	5 880	6 293	6 142
Non-dwelling construction									
New building	9 183	9 501	9 534	10 098	9 995	10 009	10 172	10 031	10 273
New engineering construction	23 475	25 473	26 412	27 592	25 865	25 528	26 416	26 369	25 060
Net purchases of second hand assets	-316	-200	-249	-4 808	-688	4 852	-926	-1 094	-826
Total non-dwelling construction	32 342	34 774	35 697	32 882	35 172	40 388	35 661	35 306	34 508
Machinery and equipment									
New	22 663	22 607	22 640	22 611	20 969	21 041	20 837	19 261	19 578
Net purchases of second hand assets	-1 258	-1 447	-1 107	-1 247	-1 435	-1 201	-1 447	-1 534	-1 241
Total machinery and equipment	21 405	21 160	21 533	21 364	19 534	19 840	19 390	17 727	18 337
Cultivated biological resources	1 194	1 193	1 238	1 112	1 080	1 121	1 200	1 185	1 163
Intellectual property products									
Research and development	4 260	4 334	4 369	4 442	4 532	4 637	4 753	4 859	4 969
Mineral and petroleum exploration	1 696	1 875	1 958	2 114	1 905	1 867	1 740	1 566	1 605
Computer software	2 740	2 760	2 775	2 795	2 817	2 840	2 865	2 888	2 912
Artistic originals	423	431	440	448	456	464	472	481	489
Total intellectual property products	9 118	9 399	9 541	9 799	9 710	9 809	9 831	9 794	9 975
Total private gross fixed capital formation	86 429	88 631	90 421	88 104	88 423	95 356	90 543	89 307	90 107
Public gross fixed capital formation									
Public corporations									
Commonwealth	678	901	1 174	1 126	1 249	1 231	1 493	1 368	1 336
State and local	5 185	5 312	4 670	8 194	4 890	-150	4 725	5 102	4 419
Total public corporations	5 864	6 213	5 844	9 320	6 139	1 080	6 219	6 469	5 754
General government									
National—defence	1 939	1 775	1 199	1 006	1 285	1 237	1 551	1 664	1 241
National—non-defence	2 706	2 130	2 331	2 308	2 136	2 244	2 170	2 137	2 028
Total national	4 646	3 906	3 530	3 314	3 421	3 481	3 721	3 800	3 269
State and local	8 803	9 380	8 087	8 385	8 583	8 279	8 000	8 410	8 786
Total general government	13 449	13 286	11 617	11 699	12 004	11 760	11 721	12 211	12 055
Total public gross fixed capital formation	19 313	19 499	17 461	21 019	18 144	12 840	17 940	18 680	17 809
Total gross fixed capital formation	105 741	108 130	107 882	109 123	106 566	108 196	108 482	107 987	107 916
Domestic final demand	374 168	380 752	381 958	385 497	385 309	389 949	394 181	397 971	400 260
Changes in inventories	3 251	708	1 830	729	44	-50	-1 035	-375	-2 638
Gross national expenditure	377 419	381 460	383 788	386 225	385 353	389 900	393 147	397 595	397 623
Exports of goods and services	74 083	77 931	73 949	74 091	75 778	78 050	81 255	83 165	88 124
less Imports of goods and services	80 047	81 839	80 165	81 614	78 906	81 504	84 122	83 774	84 533
Statistical discrepancy (E)	-122	-1 703	-1 646	-78	-144	241	-459	-766	-571
Gross domestic product	371 333	375 848	375 926	378 624	382 081	386 687	389 821	396 221	400 642

	2011-12		2012-13				2013-14		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	index	index	index	index	index	index	index	index	index
Final consumption expenditure									
General government									
National-defence	100.1	100.6	101.7	102.1	102.3	102.6	103.3	103.7	104.1
National-non-defence	99.9	102.2	100.7	100.3	100.8	102.1	102.7	102.9	101.9
Total national	99.9	101.9	100.9	100.6	101.1	102.2	102.8	103.1	102.4
State and local	99.2	103.2	99.6	101.9	99.9	103.9	100.1	102.4	100.2
Total general government	99.5	102.7	100.1	101.4	100.4	103.2	101.1	102.7	101.1
Households	100.1	100.7	102.1	102.5	103.1	103.2	104.7	105.3	106.1
Total final consumption expenditure	100.0	100.8	101.8	102.2	102.6	103.0	104.1	104.8	105.4
Private gross fixed capital formation									
Dwellings									
New and used dwellings	100.0	100.0	100.3	100.6	101.2	102.2	102.9	103.3	103.8
Alterations and additions	100.0	100.2	100.8	101.5	102.4	103.7	104.6	105.3	105.9
Total dwellings	100.0	100.1	100.5	101.0	101.8	102.9	103.6	104.2	104.7
Ownership transfer costs	96.4	102.9	102.9	103.6	102.3	107.6	112.0	116.8	109.2
Non-dwelling construction									
New building	99.7	99.9	99.9	99.7	99.7	100.0	100.2	100.2	100.4
New engineering construction	100.3	101.2	101.5	101.7	102.2	102.1	102.6	103.5	104.1
Total non-dwelling construction	100.1	100.8	101.0	101.1	101.4	101.5	101.9	102.5	103.0
Machinery and equipment	100.0	99.8	98.8	98.5	98.1	98.9	100.6	101.3	101.5
Cultivated biological resources	100.0	100.1	91.8	91.9	91.9	92.0	96.2	96.3	96.4
Intellectual property products									
Research and development	100.4	101.6	103.0	104.2	105.3	106.4	107.3	108.4	109.5
Mineral and petroleum exploration	100.7	102.0	101.3	102.1	103.3	103.3	105.0	105.1	106.2
Computer software	99.5	98.5	98.0	96.9	95.8	94.4	93.8	92.5	91.5
Artistic originals	99.9	100.4	101.7	101.9	102.2	102.6	103.7	104.4	105.0
Total intellectual property products	100.2	100.7	101.1	101.5	101.9	102.0	102.7	102.8	103.3
Total private gross fixed capital formation	99.9	100.3	100.3	100.5	100.7	101.3	102.2	102.8	103.1
Public gross fixed capital formation									
Public corporations									
Commonwealth	100.3	99.8	99.4	99.9	99.4	99.2	99.3	99.2	100.2
State and local	100.2	101.0	101.1	101.2	102.1	102.5	103.1	103.2	103.7
Total public corporations	100.2	100.9	100.9	101.0	101.8	102.1	102.7	102.8	103.3
General government									
National-defence	99.7	100.1	100.0	98.9	100.5	102.0	106.1	106.3	108.4
National-non-defence	100.0	100.0	99.9	99.7	99.7	99.8	100.2	100.3	100.4
Total national	99.9	100.1	99.9	99.4	100.0	100.8	102.7	102.8	103.8
State and local	100.2	100.9	101.2	101.0	101.2	101.6	102.2	102.6	103.1
Total general government	100.1	100.6	100.8	100.5	100.8	101.3	102.3	102.7	103.3
Total public gross fixed capital formation	100.1	100.7	100.8	100.7	101.1	101.5	102.4	102.7	103.3
Total gross fixed capital formation	100.0	100.4	100.4	100.5	100.8	101.4	102.3	102.9	103.2
Domestic final demand	100.0	100.7	101.4	101.7	102.1	102.6	103.6	104.3	104.8
Exports of goods and services	96.1	97.2	90.9	89.2	91.2	90.9	94.3	94.2	97.0
Imports of goods and services	99.0	101.6	99.5	99.9	100.3	100.2	106.9	106.5	109.8
Gross domestic product	99.3	99.7	99.5	99.3	100.3	100.7	100.8	101.6	102.0

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2011-12 = 100.0.

	2011-12		2012-13			2013-14			Mar 13 to Mar 14
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec		Mar
Final consumption expenditure									
General government									
National—defence	0.5	1.1	0.4	0.2	0.3	0.6	0.4	0.4	1.7
National—non-defence	2.3	-1.4	-0.5	0.5	1.3	0.6	0.3	-1.0	1.1
Total national	2.0	-0.9	-0.3	0.5	1.1	0.6	0.3	-0.7	1.2
State and local	4.0	-3.5	2.3	-1.9	4.0	-3.7	2.3	-2.1	0.3
<i>Total general government</i>	3.2	-2.5	1.3	-1.0	2.8	-2.0	1.5	-1.6	0.7
Households	0.6	1.4	0.3	0.6	0.1	1.4	0.6	0.8	3.0
<i>Total final consumption expenditure</i>	0.8	1.0	0.4	0.4	0.4	1.1	0.7	0.6	2.7
Private gross fixed capital formation									
Dwellings									
New and used dwellings	—	0.3	0.3	0.7	1.0	0.6	0.5	0.4	2.5
Alterations and additions	0.2	0.6	0.7	0.9	1.3	0.8	0.7	0.6	3.4
<i>Total dwellings</i>	0.1	0.4	0.5	0.8	1.1	0.7	0.6	0.5	2.9
Ownership transfer costs	6.7	—	0.7	-1.3	5.2	4.1	4.3	-6.5	6.8
Non-dwelling construction									
New building	0.2	—	-0.2	—	0.3	0.2	—	0.2	0.7
New engineering construction	0.9	0.3	0.2	0.4	—	0.5	0.8	0.6	1.9
<i>Total non-dwelling construction</i>	0.7	0.2	0.1	0.3	0.1	0.4	0.6	0.5	1.5
Machinery and equipment	-0.1	-1.0	-0.3	-0.4	0.8	1.7	0.6	0.3	3.5
Cultivated biological resources	0.1	-8.3	0.1	0.1	—	4.6	0.1	0.1	4.9
Intellectual property products									
Research and development	1.2	1.5	1.2	1.1	1.0	0.9	1.0	1.0	3.9
Mineral and petroleum exploration	1.3	-0.7	0.8	1.2	—	1.7	0.1	1.0	2.8
Computer software	-1.1	-0.5	-1.1	-1.2	-1.4	-0.7	-1.4	-1.0	-4.4
Artistic originals	0.5	1.3	0.2	0.4	0.4	1.1	0.7	0.5	2.7
Total intellectual property products	0.5	0.5	0.4	0.4	0.1	0.6	0.2	0.4	1.3
<i>Total private gross fixed capital formation</i>	0.4	-0.1	0.2	0.3	0.6	0.8	0.6	0.3	2.4
Public gross fixed capital formation									
Public corporations									
Commonwealth	-0.5	-0.4	0.5	-0.5	-0.3	0.2	-0.2	1.0	0.7
State and local	0.9	—	0.1	0.9	0.4	0.6	0.1	0.4	1.6
<i>Total public corporations</i>	0.8	—	0.1	0.7	0.3	0.6	0.1	0.5	1.5
General government									
National—defence	0.4	-0.1	-1.0	1.6	1.5	4.0	0.2	2.0	7.9
National—non-defence	—	-0.1	-0.2	—	0.1	0.4	0.1	0.2	0.8
<i>Total national</i>	0.2	-0.1	-0.5	0.6	0.7	1.9	0.1	1.0	3.8
State and local	0.7	0.3	-0.2	0.2	0.4	0.6	0.5	0.4	1.8
<i>Total general government</i>	0.5	0.2	-0.3	0.3	0.5	1.0	0.4	0.6	2.4
<i>Total public gross fixed capital formation</i>	0.6	0.1	-0.2	0.4	0.4	0.9	0.3	0.6	2.2
Total gross fixed capital formation	0.5	—	0.1	0.3	0.6	0.9	0.5	0.4	2.4
Domestic final demand	0.7	0.7	0.3	0.4	0.4	1.0	0.6	0.5	2.6
Exports of goods and services	1.1	-6.5	-1.8	2.2	-0.3	3.8	-0.2	3.0	6.3
Imports of goods and services	2.7	-2.1	0.4	0.4	—	6.7	-0.4	3.0	9.5
Gross domestic product	0.5	-0.3	-0.1	1.0	0.4	0.1	0.7	0.4	1.7

— nil or rounded to zero (including null cells)

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2011-12 = 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.

	2011-12		2012-13				2013-14		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	Index	Index	Index	Index	Index	Index	Index	Index	Index
Final consumption expenditure									
General government									
National-defence	100.2	101.1	101.7	102.0	102.3	103.0	103.3	103.6	104.1
National-non-defence	100.4	101.9	100.6	100.3	101.2	101.6	102.4	102.9	102.3
Total national	100.3	101.7	100.8	100.6	101.4	101.9	102.6	103.1	102.6
State and local	100.6	101.3	100.8	102.0	101.5	102.0	101.4	102.5	101.9
Total general government	100.5	101.4	100.8	101.5	101.5	101.9	101.9	102.7	102.2
Households	100.1	101.1	102.0	102.7	103.2	103.7	104.6	105.4	106.1
Total final consumption expenditure	100.2	101.2	101.7	102.4	102.7	103.2	103.9	104.7	105.1
Private gross fixed capital formation									
Dwellings									
New and used dwellings	99.9	99.9	100.3	100.7	101.3	102.2	102.8	103.3	103.7
Alterations and additions	99.8	99.9	100.5	101.1	102.2	103.5	104.3	104.9	105.5
Total dwellings	99.8	99.9	100.4	100.8	101.7	102.7	103.3	103.9	104.4
Ownership transfer costs	96.7	103.4	103.2	103.5	102.0	107.5	112.0	117.4	109.4
Non-dwelling construction									
New building	99.7	99.8	99.9	99.7	99.8	100.2	100.3	100.2	100.5
New engineering construction	100.3	101.1	101.5	101.8	102.2	102.2	102.7	103.5	104.0
Total non-dwelling construction	100.1	100.8	101.0	101.3	101.5	101.6	102.0	102.6	103.0
Machinery and equipment	100.2	100.3	99.6	99.5	99.3	100.2	101.5	102.1	102.4
Cultivated biological resources	100.1	101.2	94.1	93.6	91.8	88.7	88.6	85.1	82.8
Intellectual property products									
Research and development	100.0	100.1	100.1	100.3	100.7	101.3	103.6	104.6	105.6
Mineral and petroleum exploration	100.6	101.8	101.2	102.1	103.3	103.3	104.9	105.1	106.1
Computer software	99.5	98.3	97.8	96.6	95.4	94.0	93.5	92.2	91.3
Artistic originals	99.9	100.3	101.7	101.9	102.2	102.6	103.7	104.4	105.0
Total intellectual property products	99.9	99.9	99.7	99.6	99.6	99.5	100.7	100.8	101.1
Total private gross fixed capital formation	99.9	100.7	100.4	100.6	100.7	101.4	102.5	103.3	103.1
Public gross fixed capital formation									
Public corporations									
Commonwealth	99.3	99.7	99.7	100.4	100.2	100.3	100.3	100.1	100.5
State and local	100.1	101.2	101.3	100.4	102.0	56.6	102.7	102.9	103.1
Total public corporations	100.0	101.0	101.0	100.4	101.6	112.3	102.1	102.3	102.5
General government									
National-defence	107.3	82.3	99.8	99.7	99.5	99.9	99.4	99.7	99.1
National-non-defence	100.0	100.0	100.2	100.1	100.3	100.4	100.8	100.7	101.2
Total national	103.1	91.0	100.1	100.0	100.0	100.2	100.2	100.3	100.4
State and local	99.5	100.2	100.6	100.4	100.5	101.0	101.5	101.9	102.3
Total general government	100.6	97.3	100.4	100.3	100.4	100.8	101.1	101.4	101.8
Total public gross fixed capital formation	100.4	98.4	100.6	100.3	100.8	101.7	101.4	101.7	102.0
Total gross fixed capital formation	100.0	100.2	100.5	100.6	100.7	101.5	102.2	102.9	102.9
Domestic final demand	100.1	100.9	101.3	101.8	102.2	102.7	103.4	104.2	104.5
Gross national expenditure	100.1	100.9	101.3	101.9	102.2	102.7	103.6	104.2	104.5
Exports of goods and services	95.2	96.9	89.9	89.4	90.8	90.6	93.4	94.6	95.7
Imports of goods and services	98.9	101.5	99.3	100.2	100.2	100.5	107.0	107.2	109.8
Gross domestic product	99.4	100.0	99.3	99.5	100.2	100.5	100.6	101.4	101.4

(a) Reference year for implicit price deflators is 2011-12.

	2011-12		2012-13				2013-14			Mar 13 to Mar 14
	Jun		Sep	Dec	Mar	Jun	Sep	Dec	Mar	
Final consumption expenditure										
General government										
National—defence	0.9	0.6	0.3	0.3	0.7	0.3	0.3	0.5	1.8	
National—non-defence	1.5	-1.3	-0.3	0.9	0.4	0.8	0.5	-0.7	1.1	
Total national	1.4	-0.9	-0.1	0.7	0.5	0.7	0.5	-0.4	1.2	
State and local	0.6	-0.5	1.2	-0.5	0.4	-0.6	1.1	-0.6	0.3	
<i>Total general government</i>	0.9	-0.7	0.7	—	0.4	-0.1	0.9	-0.5	0.7	
Households	1.0	0.9	0.7	0.5	0.5	0.9	0.8	0.6	2.8	
<i>Total final consumption expenditure</i>	1.0	0.5	0.7	0.4	0.5	0.6	0.8	0.3	2.3	
Private gross fixed capital formation										
Dwellings										
New and used dwellings	—	0.4	0.4	0.7	0.9	0.5	0.5	0.4	2.4	
Alterations and additions	0.1	0.6	0.6	1.1	1.2	0.8	0.6	0.5	3.2	
<i>Total dwellings</i>	—	0.5	0.5	0.8	1.0	0.6	0.6	0.4	2.7	
Ownership transfer costs	7.0	-0.2	0.2	-1.5	5.5	4.1	4.8	-6.8	7.3	
Non-dwelling construction										
New building	0.2	—	-0.1	0.1	0.4	0.1	—	0.3	0.7	
New engineering construction	0.9	0.4	0.3	0.4	—	0.5	0.8	0.5	1.8	
<i>Total non-dwelling construction</i>	0.7	0.2	0.3	0.2	0.1	0.4	0.6	0.4	1.5	
Machinery and equipment	0.2	-0.7	-0.1	-0.3	0.9	1.4	0.6	0.3	3.2	
Cultivated biological resources	1.1	-7.1	-0.6	-1.9	-3.4	—	-4.0	-2.7	-9.8	
Intellectual property products										
Research and development	—	0.1	0.1	0.4	0.7	2.3	1.0	1.0	5.0	
Mineral and petroleum exploration	1.3	-0.7	0.9	1.2	—	1.6	0.1	1.0	2.7	
Computer software	-1.2	-0.6	-1.2	-1.2	-1.4	-0.6	-1.4	-1.0	-4.3	
Artistic originals	0.4	1.3	0.2	0.4	0.4	1.1	0.7	0.5	2.7	
Total intellectual property products	—	-0.2	-0.1	—	-0.1	1.2	0.1	0.3	1.5	
<i>Total private gross fixed capital formation</i>	0.7	-0.2	0.2	0.1	0.7	1.0	0.8	-0.1	2.4	
Public gross fixed capital formation										
Public corporations										
Commonwealth	0.4	—	0.7	-0.2	0.1	—	-0.2	0.4	0.4	
State and local	1.1	0.1	-1.0	1.6	-44.6	81.6	0.2	0.2	1.1	
<i>Total public corporations</i>	1.0	0.1	-0.6	1.2	10.5	-9.1	0.2	0.2	0.9	
General government										
National—defence	-23.3	21.3	-0.1	-0.3	0.4	-0.5	0.3	-0.6	-0.4	
National—non-defence	—	0.2	-0.1	0.2	0.1	0.4	-0.1	0.5	1.0	
<i>Total national</i>	-11.7	10.0	-0.1	—	0.3	—	—	0.1	0.4	
State and local	0.7	0.4	-0.1	0.1	0.5	0.4	0.4	0.4	1.7	
<i>Total general government</i>	-3.3	3.2	-0.1	0.1	0.4	0.3	0.3	0.4	1.4	
<i>Total public gross fixed capital formation</i>	-2.0	2.2	-0.3	0.5	0.9	-0.2	0.3	0.3	1.2	
Total gross fixed capital formation	0.2	0.2	0.1	0.2	0.7	0.8	0.7	-0.1	2.1	
Domestic final demand	0.8	0.4	0.5	0.3	0.5	0.7	0.8	0.2	2.3	
Gross national expenditure	0.8	0.4	0.6	0.4	0.4	0.9	0.6	0.3	2.2	
Exports of goods and services	1.8	-7.2	-0.5	1.6	-0.2	3.0	1.3	1.1	5.3	
Imports of goods and services	2.6	-2.1	0.9	—	0.2	6.5	0.2	2.4	9.5	
Gross domestic product	0.6	-0.7	0.3	0.6	0.3	0.1	0.9	—	1.3	

— nil or rounded to zero (including null cells)

(a) Reference year for implicit price deflators is 2011-12.

(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.

	2011-12		2012-13				2013-14		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	7 247	7 148	6 953	6 909	7 161	7 486	7 672	7 550	7 244
Forestry and fishing	1 172	1 142	1 108	1 082	1 073	1 072	1 066	1 060	1 055
Total	8 421	8 291	8 061	7 991	8 234	8 558	8 674	8 623	8 515
B Mining									
Coal mining	6 287	6 417	6 779	7 193	7 462	7 461	7 498	7 719	8 035
Oil and gas extraction	7 025	7 566	8 085	8 222	7 993	7 723	7 844	8 165	8 558
Iron ore mining	13 178	13 329	13 570	14 093	14 854	15 648	16 406	17 154	17 904
Other mining	4 759	4 741	4 734	4 790	4 879	4 904	4 856	4 812	4 793
Mining excluding exploration and mining support services	31 288	32 102	33 193	34 294	35 185	35 737	36 608	37 851	39 262
Exploration and mining support services	2 597	2 782	2 889	2 813	2 636	2 505	2 519	2 604	2 695
Total	33 878	34 878	36 080	37 107	37 821	38 242	39 127	40 455	41 963
C Manufacturing									
Food, beverage and tobacco products	6 059	6 001	6 060	6 143	6 100	6 023	6 000	6 011	6 015
Textile, clothing and other manufacturing	1 339	1 315	1 295	1 298	1 341	1 389	1 409	1 411	1 390
Wood and paper products	1 552	1 526	1 528	1 587	1 652	1 678	1 646	1 614	1 605
Printing and recorded media	911	943	1 009	1 049	1 049	1 035	1 024	1 014	1 001
Petroleum, coal, chemical and rubber products	4 860	4 798	4 789	4 813	4 817	4 723	4 608	4 508	4 453
Non-metallic mineral products	1 388	1 372	1 375	1 382	1 371	1 352	1 358	1 379	1 405
Metal products	4 559	4 460	4 346	4 243	4 170	4 199	4 282	4 307	4 276
Machinery and equipment	5 465	5 541	5 567	5 489	5 391	5 304	5 252	5 186	5 102
Total	26 137	25 961	25 971	26 005	25 891	25 703	25 583	25 431	25 227
D Electricity, gas, water and waste services									
Electricity	5 728	5 728	5 716	5 692	5 662	5 628	5 588	5 563	5 554
Gas	329	348	357	353	344	340	342	341	339
Water supply and waste services	3 459	3 495	3 481	3 425	3 343	3 274	3 247	3 250	3 267
Total	9 516	9 571	9 554	9 471	9 350	9 242	9 183	9 155	9 144
E Construction	28 917	29 184	29 202	28 936	28 767	28 819	29 212	29 768	30 303
F Wholesale trade	15 526	15 867	16 116	16 191	16 133	16 019	15 895	15 789	15 697
G Retail trade	16 811	16 919	16 980	17 035	17 113	17 201	17 282	17 376	17 484
H Accommodation and food services	8 686	8 712	8 751	8 730	8 675	8 605	8 570	8 561	8 581
I Transport, postal and warehousing									
Road transport	5 603	5 563	5 558	5 580	5 631	5 709	5 787	5 862	5 928
Air and space transport	1 640	1 642	1 642	1 637	1 639	1 637	1 632	1 629	1 626
Rail, pipeline and other transport(c)	2 539	2 573	2 601	2 626	2 631	2 628	2 624	2 621	2 619
Transport, postal and storage services	8 106	8 337	8 426	8 427	8 422	8 415	8 290	8 090	7 875
Total	17 889	18 119	18 228	18 269	18 322	18 389	18 333	18 202	18 048
J Information media and telecommunications	10 511	10 443	10 356	10 292	10 283	10 301	10 311	10 316	10 326
K Financial and insurance services	29 515	29 650	29 842	30 128	30 535	30 982	31 526	32 138	32 768
L Rental, hiring and real estate services(d)	9 489	9 588	9 637	9 678	9 722	9 805	9 970	10 206	10 482
M Professional, scientific and technical services	24 494	24 816	24 960	24 995	25 113	25 175	24 971	24 657	24 287
N Administrative and support services	10 732	10 937	11 038	11 111	11 199	11 299	11 381	11 423	11 440
O Public administration and safety	19 474	19 344	19 304	19 519	19 881	20 171	20 355	20 525	20 675
P Education and training	16 745	16 811	16 877	16 949	17 032	17 125	17 220	17 314	17 402
Q Health care and social assistance	22 750	23 105	23 571	24 015	24 367	24 647	24 925	25 223	25 511
R Arts and recreation services	2 945	2 927	2 956	3 002	3 050	3 094	3 124	3 144	3 150
S Other services	7 006	6 851	6 657	6 567	6 638	6 755	6 801	6 757	6 661
.. Ownership of dwellings	30 105	30 279	30 475	30 681	30 885	31 084	31 278	31 470	31 659
<i>Gross value added at basic prices</i>	349 607	352 283	354 624	356 679	359 007	361 214	363 705	366 525	369 493
Taxes less subsidies on products	23 363	23 486	23 626	23 635	23 545	23 477	23 523	23 600	23 703
Statistical discrepancy (P)	419	500	219	-89	-388	-155	411	875	1 169
Gross domestic product	373 387	376 266	378 467	380 224	382 164	384 536	387 651	391 005	394 245

(a) At basic prices.

(c) Includes water transport.

(b) Reference year for chain volume measures is 2011-12.

(d) Excludes ownership of dwellings.

Trend

	2011–12		2012–13				2013–14			Mar 13 to Mar 14
	Jun Qtr 2012		Sep Qtr 2012	Dec Qtr 2012	Mar Qtr 2013	Jun Qtr 2013	Sep Qtr 2013	Dec Qtr 2013	Mar Qtr 2014	
A Agriculture, forestry and fishing										
Agriculture	-1.4		-2.7	-0.6	3.7	4.5	2.5	-1.6	-4.1	1.1
Forestry and fishing	-2.6		-3.0	-2.3	-0.8	-0.1	-0.5	-0.6	-0.5	-1.7
Total	-1.5		-2.8	-0.9	3.0	3.9	1.3	-0.6	-1.2	3.4
B Mining										
Coal mining	2.1		5.6	6.1	3.7	—	0.5	2.9	4.1	7.7
Oil and gas extraction	7.7		6.9	1.7	-2.8	-3.4	1.6	4.1	4.8	7.1
Iron ore mining	1.1		1.8	3.8	5.4	5.3	4.8	4.6	4.4	20.5
Other mining	-0.4		-0.1	1.2	1.9	0.5	-1.0	-0.9	-0.4	-1.7
Mining excluding exploration and mining support services	2.6		3.4	3.3	2.6	1.6	2.4	3.4	3.7	11.6
Exploration and mining support services	7.1		3.8	-2.6	-6.3	-5.0	0.6	3.4	3.5	2.2
Total	3.0		3.4	2.8	1.9	1.1	2.3	3.4	3.7	11.0
C Manufacturing										
Food, beverage and tobacco products	-1.0		1.0	1.4	-0.7	-1.3	-0.4	0.2	0.1	-1.4
Textile, clothing and other manufacturing	-1.8		-1.5	0.2	3.3	3.6	1.5	0.1	-1.5	3.7
Wood and paper products	-1.7		0.2	3.9	4.1	1.5	-1.9	-2.0	-0.5	-2.8
Printing and recorded media	3.5		7.0	3.9	—	-1.3	-1.1	-1.0	-1.3	-4.6
Petroleum, coal, chemical and rubber products	-1.3		-0.2	0.5	0.1	-2.0	-2.4	-2.2	-1.2	-7.6
Non-metallic mineral products	-1.1		0.2	0.5	-0.7	-1.4	0.5	1.6	1.8	2.4
Metal products	-2.2		-2.6	-2.4	-1.7	0.7	2.0	0.6	-0.7	2.5
Machinery and equipment	1.4		0.5	-1.4	-1.8	-1.6	-1.0	-1.2	-1.6	-5.4
Total	-0.7		—	0.1	-0.4	-0.7	-0.5	-0.6	-0.8	-2.6
D Electricity, gas, water and waste services										
Electricity	—		-0.2	-0.4	-0.5	-0.6	-0.7	-0.5	-0.2	-1.9
Gas	5.7		2.5	-0.9	-2.6	-1.1	0.3	-0.2	-0.4	-1.4
Water supply and waste services	1.0		-0.4	-1.6	-2.4	-2.1	-0.8	0.1	0.5	-2.3
Total	0.6		-0.2	-0.9	-1.3	-1.2	-0.6	-0.3	-0.1	-2.2
E Construction	0.9		0.1	-0.9	-0.6	0.2	1.4	1.9	1.8	5.3
F Wholesale trade	2.2		1.6	0.5	-0.4	-0.7	-0.8	-0.7	-0.6	-2.7
G Retail trade	0.6		0.4	0.3	0.5	0.5	0.5	0.5	0.6	2.2
H Accommodation and food services	0.3		0.4	-0.2	-0.6	-0.8	-0.4	-0.1	0.2	-1.1
I Transport, postal and warehousing										
Road transport	-0.7		-0.1	0.4	0.9	1.4	1.4	1.3	1.1	5.3
Air and space transport	0.2		—	-0.3	0.1	-0.1	-0.3	-0.2	-0.2	-0.8
Rail, pipeline and other transport(d)	1.3		1.1	1.0	0.2	-0.1	-0.2	-0.1	-0.1	-0.4
Transport, postal and storage services	2.9		1.1	—	-0.1	-0.1	-1.5	-2.4	-2.7	-6.5
Total	1.3		0.6	0.2	0.3	0.4	-0.3	-0.7	-0.8	-1.5
J Information media and telecommunications	-0.7		-0.8	-0.6	-0.1	0.2	0.1	—	0.1	0.4
K Financial and insurance services	0.5		0.6	1.0	1.3	1.5	1.8	1.9	2.0	7.3
L Rental, hiring and real estate services(b)	1.0		0.5	0.4	0.5	0.9	1.7	2.4	2.7	7.8
M Professional, scientific and technical services	1.3		0.6	0.1	0.5	0.2	-0.8	-1.3	-1.5	-3.3
N Administrative and support services	1.9		0.9	0.7	0.8	0.9	0.7	0.4	0.2	2.2
O Public administration and safety	-0.7		-0.2	1.1	1.9	1.5	0.9	0.8	0.7	4.0
P Education and training	0.4		0.4	0.4	0.5	0.5	0.6	0.5	0.5	2.2
Q Health care and social assistance	1.6		2.0	1.9	1.5	1.1	1.1	1.2	1.1	4.7
R Arts and recreation services	-0.6		1.0	1.6	1.6	1.4	1.0	0.6	0.2	3.3
S Other services	-2.2		-2.8	-1.4	1.1	1.8	0.7	-0.6	-1.4	0.3
.. Ownership of dwellings	0.6		0.6	0.7	0.7	0.6	0.6	0.6	0.6	2.5
Gross value added at basic prices	0.8		0.7	0.6	0.7	0.6	0.7	0.8	0.8	2.9
Taxes less subsidies on products	0.5		0.6	—	-0.4	-0.3	0.2	0.3	0.4	0.7
Gross domestic product	0.8		0.6	0.5	0.5	0.6	0.8	0.9	0.8	3.2

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2011–12.

(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.

	2011-12		2012-13				2013-14		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	7 392	7 238	6 910	6 775	7 109	7 682	7 588	7 563	7 430
Forestry and fishing	1 169	1 163	1 086	1 082	1 077	1 071	1 067	1 061	1 053
Total	8 562	8 402	7 996	7 857	8 186	8 754	8 656	8 623	8 483
B Mining									
Coal mining	6 318	6 297	6 759	7 281	7 494	7 509	7 441	7 462	8 384
Oil and gas extraction	6 919	7 239	8 522	8 282	7 844	7 628	7 988	7 851	8 869
Iron ore mining	13 127	13 281	13 632	13 975	14 793	15 860	16 384	16 934	18 168
Other mining	4 777	4 777	4 666	4 783	4 913	4 923	4 867	4 741	4 849
Mining excluding exploration and mining support services	31 239	31 640	33 579	34 320	35 044	35 920	36 679	36 987	40 270
Exploration and mining support services	2 589	2 788	2 939	2 837	2 633	2 425	2 531	2 608	2 718
Total	33 819	34 424	36 518	37 157	37 677	38 346	39 210	39 595	42 988
C Manufacturing									
Food, beverage and tobacco products	6 024	5 914	6 083	6 188	6 153	5 958	5 907	6 184	5 906
Textile, clothing and other manufacturing	1 427	1 331	1 210	1 339	1 366	1 335	1 435	1 457	1 329
Wood and paper products	1 485	1 569	1 517	1 553	1 662	1 745	1 606	1 582	1 646
Printing and recorded media	892	941	1 022	1 062	1 044	1 030	1 015	1 035	984
Petroleum, coal, chemical and rubber products	5 012	4 637	4 829	4 844	4 793	4 766	4 587	4 481	4 460
Non-metallic mineral products	1 414	1 326	1 405	1 368	1 394	1 340	1 336	1 400	1 407
Metal products	4 580	4 342	4 445	4 235	4 150	4 118	4 361	4 376	4 166
Machinery and equipment	5 572	5 480	5 591	5 545	5 321	5 304	5 264	5 221	5 052
Total	26 402	25 551	26 103	26 133	25 882	25 595	25 512	25 736	24 948
D Electricity, gas, water and waste services									
Electricity	5 750	5 727	5 708	5 702	5 659	5 631	5 583	5 577	5 527
Gas	329	348	369	344	345	343	334	352	333
Water supply and waste services	3 456	3 510	3 494	3 416	3 340	3 291	3 201	3 270	3 279
Total	9 536	9 585	9 571	9 462	9 344	9 265	9 118	9 199	9 139
E Construction	29 048	29 303	29 027	29 270	28 373	28 958	29 195	29 632	30 509
F Wholesale trade	15 438	15 947	16 167	16 201	16 003	16 221	15 733	15 813	15 752
G Retail trade	16 809	16 989	16 939	16 990	17 178	17 177	17 270	17 379	17 495
H Accommodation and food services	8 629	8 696	8 843	8 700	8 621	8 677	8 558	8 469	8 680
I Transport, postal and warehousing									
Road transport	5 584	5 612	5 511	5 558	5 720	5 609	5 834	5 883	5 895
Air and space transport	1 671	1 639	1 629	1 640	1 648	1 625	1 636	1 632	1 620
Rail, pipeline and other transport(c)	2 544	2 572	2 603	2 616	2 645	2 636	2 582	2 668	2 595
Transport, postal and storage services	8 103	8 465	8 362	8 388	8 493	8 314	8 410	8 093	7 772
Total	17 908	18 292	18 105	18 202	18 506	18 184	18 462	18 276	17 882
J Information media and telecommunications	10 496	10 476	10 355	10 262	10 272	10 335	10 322	10 267	10 367
K Financial and insurance services	29 604	29 595	29 780	30 244	30 411	31 058	31 532	32 012	32 909
L Rental, hiring and real estate services(d)	9 495	9 656	9 604	9 633	9 785	9 824	9 835	10 287	10 492
M Professional, scientific and technical services	24 619	25 135	24 648	25 003	25 231	25 073	25 089	24 686	24 167
N Administrative and support services	10 789	10 897	11 098	11 094	11 131	11 366	11 380	11 414	11 445
O Public administration and safety	19 645	19 297	19 123	19 578	19 943	20 162	20 358	20 512	20 699
P Education and training	16 745	16 816	16 871	16 948	17 032	17 124	17 222	17 313	17 407
Q Health care and social assistance	22 688	23 075	23 602	24 071	24 323	24 671	24 922	25 178	25 574
R Arts and recreation services	2 911	2 934	2 928	3 046	3 032	3 069	3 174	3 117	3 149
S Other services	7 145	6 774	6 621	6 595	6 594	6 723	6 949	6 698	6 622
.. Ownership of dwellings	30 103	30 276	30 478	30 682	30 885	31 085	31 278	31 469	31 662
<i>Gross value added at basic prices</i>	350 363	352 173	354 377	357 128	358 408	361 666	363 775	365 674	370 370
Taxes less subsidies on products	23 330	23 384	23 852	23 487	23 643	23 389	23 527	23 614	23 709
Statistical discrepancy (P)	-5	458	531	-181	-597	-107	270	1 312	850
Gross domestic product	373 689	376 010	378 760	380 434	381 454	384 948	387 572	390 600	394 929

(a) At basic prices.

(b) Reference year for chain volume measures is 2011-12.

(c) Includes water transport.

(d) Excludes ownership of dwellings.

	2011-12		2012-13				2013-14			Mar 13 to Mar 14
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
A Agriculture, forestry and fishing										
Agriculture	-2.1	-4.5	-2.0	4.9	8.1	-1.2	-0.3	-1.8	4.5	
Forestry and fishing	-0.5	-6.7	-0.3	-0.4	-0.5	-0.4	-0.6	-0.7	-2.2	
Total	-1.9	-4.8	-1.7	4.2	6.9	-1.1	-0.4	-1.6	3.6	
B Mining										
Coal mining	-0.3	7.3	7.7	2.9	0.2	-0.9	0.3	12.4	11.9	
Oil and gas extraction	4.6	17.7	-2.8	-5.3	-2.8	4.7	-1.7	13.0	13.1	
Iron ore mining	1.2	2.6	2.5	5.9	7.2	3.3	3.4	7.3	22.8	
Other mining	—	-2.3	2.5	2.7	0.2	-1.2	-2.6	2.3	-1.3	
Mining excluding exploration and mining support services	1.3	6.1	2.2	2.1	2.5	2.1	0.8	8.9	14.9	
Exploration and mining support services	7.7	5.4	-3.5	-7.2	-7.9	4.4	3.0	4.2	3.2	
Total	1.8	6.1	1.7	1.4	1.8	2.3	1.0	8.6	14.1	
C Manufacturing										
Food, beverage and tobacco products	-1.8	2.9	1.7	-0.6	-3.2	-0.8	4.7	-4.5	-4.0	
Textile, clothing and other manufacturing	-6.7	-9.1	10.6	2.0	-2.3	7.5	1.5	-8.8	-2.7	
Wood and paper products	5.6	-3.3	2.3	7.0	5.0	-8.0	-1.5	4.0	-0.9	
Printing and recorded media	5.6	8.6	3.9	-1.7	-1.3	-1.5	1.9	-5.0	-5.7	
Petroleum, coal, chemical and rubber products	-7.5	4.1	0.3	-1.1	-0.6	-3.8	-2.3	-0.5	-7.0	
Non-metallic mineral products	-6.2	5.9	-2.6	1.9	-3.9	-0.3	4.8	0.5	0.9	
Metal products	-5.2	2.4	-4.7	-2.0	-0.8	5.9	0.3	-4.8	0.4	
Machinery and equipment	-1.6	2.0	-0.8	-4.0	-0.3	-0.8	-0.8	-3.2	-5.0	
Total	-3.2	2.2	0.1	-1.0	-1.1	-0.3	0.9	-3.1	-3.6	
D Electricity, gas, water and waste services										
Electricity	-0.4	-0.3	-0.1	-0.8	-0.5	-0.8	-0.1	-0.9	-2.3	
Gas	5.6	6.2	-6.7	0.4	-0.8	-2.7	5.6	-5.5	-3.6	
Water supply and waste services	1.6	-0.5	-2.2	-2.2	-1.5	-2.7	2.1	0.3	-1.8	
Total	0.5	-0.2	-1.1	-1.2	-0.9	-1.6	0.9	-0.7	-2.2	
E Construction	0.9	-0.9	0.8	-3.1	2.1	0.8	1.5	3.0	7.5	
F Wholesale trade	3.3	1.4	0.2	-1.2	1.4	-3.0	0.5	-0.4	-1.6	
G Retail trade	1.1	-0.3	0.3	1.1	—	0.5	0.6	0.7	1.8	
H Accommodation and food services	0.8	1.7	-1.6	-0.9	0.7	-1.4	-1.0	2.5	0.7	
I Transport, postal and warehousing										
Road transport	0.5	-1.8	0.8	2.9	-1.9	4.0	0.8	0.2	3.1	
Air and space transport	-1.9	-0.6	0.7	0.5	-1.4	0.7	-0.2	-0.7	-1.7	
Rail, pipeline and other transport(d)	1.1	1.2	0.5	1.1	-0.4	-2.0	3.3	-2.7	-1.9	
Transport, postal and storage services	4.5	-1.2	0.3	1.3	-2.1	1.1	-3.8	-4.0	-8.5	
Total	2.1	-1.0	0.5	1.7	-1.7	1.5	-1.0	-2.2	-3.4	
J Information media and telecommunications	-0.2	-1.2	-0.9	0.1	0.6	-0.1	-0.5	1.0	0.9	
K Financial and insurance services	—	0.6	1.6	0.6	2.1	1.5	1.5	2.8	8.2	
L Rental, hiring and real estate services(e)	1.7	-0.5	0.3	1.6	0.4	0.1	4.6	2.0	7.2	
M Professional, scientific and technical services	2.1	-1.9	1.4	0.9	-0.6	0.1	-1.6	-2.1	-4.2	
N Administrative and support services	1.0	1.8	—	0.3	2.1	0.1	0.3	0.3	2.8	
O Public administration and safety	-1.8	-0.9	2.4	1.9	1.1	1.0	0.8	0.9	3.8	
P Education and training	0.4	0.3	0.5	0.5	0.5	0.6	0.5	0.5	2.2	
Q Health care and social assistance	1.7	2.3	2.0	1.0	1.4	1.0	1.0	1.6	5.1	
R Arts and recreation services	0.8	-0.2	4.0	-0.5	1.2	3.4	-1.8	1.0	3.9	
S Other services	-5.2	-2.3	-0.4	—	2.0	3.4	-3.6	-1.1	0.4	
.. Ownership of dwellings	0.6	0.7	0.7	0.7	0.6	0.6	0.6	0.6	2.5	
Gross value added at basic prices	0.5	0.6	0.8	0.4	0.9	0.6	0.5	1.3	3.3	
Taxes less subsidies on products	0.2	2.0	-1.5	0.7	-1.1	0.6	0.4	0.4	0.3	
Gross domestic product	0.6	0.7	0.4	0.3	0.9	0.7	0.8	1.1	3.5	

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2011-12.

(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.

	2011-12		2012-13				2013-14			Mar 13 to Mar 14
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
VALUES (\$m)										
Compensation of employees										
Wages and salaries	163 596	164 830	165 712	166 701	167 769	168 948	170 316	171 668	..	
Employers' social contributions(a)	18 785	18 918	18 999	19 098	19 223	19 614	19 776	19 933	..	
<i>Total compensation of employees</i>	182 382	183 747	184 696	185 798	187 065	188 483	190 088	191 647	..	
Gross operating surplus										
Non-financial corporations										
Private non-financial corporations	69 538	68 330	68 153	68 549	69 786	71 724	73 886	75 946	..	
Public non-financial corporations	4 114	4 001	4 063	4 184	4 246	4 218	4 143	4 087	..	
<i>Total non-financial corporations</i>	73 652	72 331	72 216	72 733	74 032	75 942	78 029	80 033	..	
Financial corporations	17 170	17 625	17 967	18 228	18 493	18 774	18 989	19 112	..	
<i>Total corporations</i>	90 822	89 956	90 182	90 962	92 525	94 715	97 018	99 145	..	
General government	7 662	7 764	7 867	7 973	8 082	8 192	8 304	8 417	..	
Dwellings owned by persons	27 591	27 986	28 382	28 774	29 173	29 558	29 922	30 265	..	
<i>Total gross operating surplus</i>	126 075	125 705	126 431	127 708	129 780	132 466	135 244	137 828	..	
Gross mixed income	29 630	29 737	30 042	30 357	30 662	30 943	31 369	31 893	..	
<i>Total factor income</i>	338 086	339 189	341 169	343 864	347 507	351 869	356 689	361 637	..	
Taxes less subsidies on production and imports	35 587	36 459	37 244	38 024	38 733	39 217	39 498	39 575	..	
Statistical discrepancy (I)	730	887	515	160	-87	-325	-547	-656	..	
Gross domestic product	374 403	376 535	378 928	382 047	386 153	390 758	395 639	400 564	..	

PERCENTAGE CHANGES (b) (%)

Compensation of employees									
Wages and salaries	1.2	0.8	0.5	0.6	0.6	0.7	0.8	0.8	3.0
Employers' social contributions(a)	1.2	0.7	0.4	0.5	0.7	2.0	0.8	0.8	4.4
<i>Total compensation of employees</i>	1.2	0.7	0.5	0.6	0.7	0.8	0.9	0.8	3.1
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	-3.1	-1.7	-0.3	0.6	1.8	2.8	3.0	2.8	10.8
Public non-financial corporations	-5.7	-2.7	1.5	3.0	1.5	-0.7	-1.8	-1.3	-2.3
<i>Total non-financial corporations</i>	-3.2	-1.8	-0.2	0.7	1.8	2.6	2.7	2.6	10.0
Financial corporations	2.3	2.6	1.9	1.5	1.5	1.5	1.1	0.6	4.8
<i>Total corporations</i>	-2.2	-1.0	0.3	0.9	1.7	2.4	2.4	2.2	9.0
General government	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.4	5.6
Dwellings owned by persons	1.4	1.4	1.4	1.4	1.4	1.3	1.2	1.1	5.2
<i>Total gross operating surplus</i>	-1.2	-0.3	0.6	1.0	1.6	2.1	2.1	1.9	7.9
Gross mixed income	-0.4	0.4	1.0	1.0	1.0	0.9	1.4	1.7	5.1
<i>Total factor income</i>	0.1	0.3	0.6	0.8	1.1	1.3	1.4	1.4	5.2
Taxes less subsidies on production and imports	2.7	2.4	2.2	2.1	1.9	1.2	0.7	0.2	4.1
Gross domestic product	0.5	0.6	0.6	0.8	1.1	1.2	1.2	1.2	4.8

.. 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.

	2011-12		2012-13				2013-14			Mar 13 to Mar 14
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
VALUES (\$m)										
Compensation of employees										
Wages and salaries	164 101	164 066	166 148	166 526	167 854	168 722	170 461	171 697	..	
Employers' social contributions(a)	18 879	18 816	19 048	19 074	19 237	19 582	19 803	19 930	..	
Total compensation of employees	182 979	182 881	185 197	185 600	187 091	188 304	190 264	191 627	..	
Gross operating surplus										
Non-financial corporations										
Private non-financial corporations	69 737	68 584	67 496	68 979	70 051	70 671	74 784	75 960	..	
Public non-financial corporations	3 989	4 093	3 957	4 190	4 392	4 110	4 165	4 096	..	
Total non-financial corporations	73 726	72 677	71 453	73 170	74 444	74 781	78 949	80 056	..	
Financial corporations	17 058	17 683	18 173	17 979	18 525	18 885	18 966	19 070	..	
Total corporations	90 784	90 360	89 627	91 148	92 969	93 666	97 915	99 126	..	
General government	7 663	7 763	7 866	7 972	8 083	8 193	8 303	8 416	..	
Dwellings owned by persons	27 589	27 998	28 370	28 785	29 156	29 569	29 946	30 238	..	
Total gross operating surplus	126 036	126 121	125 863	127 906	130 207	131 428	136 165	137 780	..	
Gross mixed income	30 078	29 589	29 855	30 589	30 719	30 790	31 233	32 180	..	
Total factor income	339 093	338 591	340 914	344 095	348 017	350 523	357 662	361 587	..	
Taxes less subsidies on production and imports	35 588	36 355	37 640	37 465	39 044	39 353	39 371	39 595	..	
Statistical discrepancy (I)	1 168	979	70	522	-374	-55	-812	-539	..	
Gross domestic product	375 848	375 926	378 624	382 081	386 687	389 821	396 221	400 642	..	

PERCENTAGE CHANGES (b) (%)

Compensation of employees										
Wages and salaries	1.2	—	1.3	0.2	0.8	0.5	1.0	0.7	3.1	
Employers' social contributions(a)	1.6	-0.3	1.2	0.1	0.9	1.8	1.1	0.6	4.5	
Total compensation of employees	1.2	-0.1	1.3	0.2	0.8	0.6	1.0	0.7	3.2	
Gross operating surplus										
Non-financial corporations										
Private non-financial corporations	-1.5	-1.7	-1.6	2.2	1.6	0.9	5.8	1.6	10.1	
Public non-financial corporations	-7.7	2.6	-3.3	5.9	4.8	-6.4	1.3	-1.7	-2.3	
Total non-financial corporations	-1.8	-1.4	-1.7	2.4	1.7	0.5	5.6	1.4	9.4	
Financial corporations	1.6	3.7	2.8	-1.1	3.0	1.9	0.4	0.5	6.1	
Total corporations	-1.2	-0.5	-0.8	1.7	2.0	0.8	4.5	1.2	8.8	
General government	1.4	1.3	1.3	1.4	1.4	1.4	1.3	1.4	5.6	
Dwellings owned by persons	1.5	1.5	1.3	1.5	1.3	1.4	1.3	1.0	5.0	
Total gross operating surplus	-0.5	0.1	-0.2	1.6	1.8	0.9	3.6	1.2	7.7	
Gross mixed income	3.2	-1.6	0.9	2.5	0.4	0.2	1.4	3.0	5.2	
Total factor income	0.8	-0.1	0.7	0.9	1.1	0.7	2.0	1.1	5.1	
Taxes less subsidies on production and imports	2.5	2.2	3.5	-0.5	4.2	0.8	—	0.6	5.7	
Gross domestic product	1.2	—	0.7	0.9	1.2	0.8	1.6	1.1	4.9	

.. 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.

	2011-12	2012-13				2013-14				Mar 13 to Mar 14
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar		
LEVELS (\$m)										
Food	20 392	20 492	20 707	21 029	21 296	21 412	21 484	21 536	..	
Cigarettes and tobacco	3 588	3 554	3 508	3 488	3 528	3 546	3 494	3 405	..	
Alcoholic beverages	3 568	3 535	3 504	3 491	3 484	3 489	3 502	3 522	..	
Clothing and footwear	6 756	6 786	6 816	6 888	7 029	7 178	7 288	7 346	..	
Rent and other dwelling services	41 915	42 156	42 401	42 657	42 921	43 187	43 452	43 713	..	
Electricity, gas and other fuel	4 863	4 825	4 783	4 775	4 783	4 811	4 858	4 902	..	
Furnishings and household equipment	8 748	8 776	8 853	8 975	9 093	9 158	9 208	9 272	..	
Health	12 066	12 380	12 603	12 738	12 800	12 870	12 978	13 098	..	
Purchase of vehicles	4 490	4 697	4 770	4 748	4 727	4 744	4 772	4 762	..	
Operation of vehicles	10 778	10 771	10 776	10 773	10 760	10 754	10 749	10 732	..	
Transport services	6 993	6 891	6 792	6 748	6 730	6 671	6 576	6 470	..	
Communications	4 823	4 842	4 883	4 942	4 977	4 975	4 963	4 960	..	
Recreation and culture	20 954	21 020	20 934	20 786	20 722	20 821	20 980	21 175	..	
Education services	8 502	8 567	8 637	8 721	8 794	8 848	8 891	8 919	..	
Hotels, cafes and restaurants	13 720	13 639	13 520	13 440	13 399	13 480	13 617	13 798	..	
Insurance and other financial services	16 482	16 602	16 679	16 830	17 180	17 697	18 197	18 592	..	
Other goods and services	13 216	13 210	13 237	13 299	13 367	13 431	13 507	13 602	..	
Total	201 859	202 749	203 403	204 327	205 589	207 066	208 513	209 845	..	
PERCENTAGE CHANGES (b) (%)										
Food	0.6	0.5	1.0	1.6	1.3	0.5	0.3	0.2	2.4	
Cigarettes and tobacco	-0.1	-1.0	-1.3	-0.5	1.1	0.5	-1.5	-2.6	-2.4	
Alcoholic beverages	-0.7	-0.9	-0.9	-0.4	-0.2	0.2	0.4	0.6	0.9	
Clothing and footwear	1.1	0.4	0.4	1.1	2.1	2.1	1.5	0.8	6.7	
Rent and other dwelling services	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	2.5	
Electricity, gas and other fuel	0.3	-0.8	-0.9	-0.2	0.2	0.6	1.0	0.9	2.7	
Furnishings and household equipment	0.1	0.3	0.9	1.4	1.3	0.7	0.5	0.7	3.3	
Health	2.5	2.6	1.8	1.1	0.5	0.5	0.8	0.9	2.8	
Purchase of vehicles	5.6	4.6	1.5	-0.5	-0.4	0.4	0.6	-0.2	0.3	
Operation of vehicles	-0.2	-0.1	—	—	-0.1	-0.1	-0.1	-0.2	-0.4	
Transport services	0.1	-1.5	-1.4	-0.6	-0.3	-0.9	-1.4	-1.6	-4.1	
Communications	0.3	0.4	0.8	1.2	0.7	—	-0.2	-0.1	0.4	
Recreation and culture	0.8	0.3	-0.4	-0.7	-0.3	0.5	0.8	0.9	1.9	
Education services	0.9	0.8	0.8	1.0	0.8	0.6	0.5	0.3	2.3	
Hotels, cafes and restaurants	0.3	-0.6	-0.9	-0.6	-0.3	0.6	1.0	1.3	2.7	
Insurance and other financial services	0.4	0.7	0.5	0.9	2.1	3.0	2.8	2.2	10.5	
Other goods and services	0.2	—	0.2	0.5	0.5	0.5	0.6	0.7	2.3	
Total	0.7	0.4	0.3	0.5	0.6	0.7	0.7	0.6	2.7	

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2011-12.

(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.

	2011-12	2012-13				2013-14			Mar 13 to Mar 14
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
LEVELS (\$m)									
Food	20 474	20 318	20 728	21 069	21 308	21 440	21 456	21 539	..
Cigarettes and tobacco	3 579	3 595	3 483	3 467	3 521	3 567	3 571	3 298	..
Alcoholic beverages	3 560	3 538	3 503	3 491	3 470	3 521	3 460	3 549	..
Clothing and footwear	6 779	6 747	6 830	6 896	6 980	7 187	7 388	7 253	..
Rent and other dwelling services	41 922	42 150	42 401	42 656	42 921	43 188	43 451	43 718	..
Electricity, gas and other fuel	4 892	4 769	4 786	4 803	4 774	4 773	4 899	4 896	..
Furnishings and household equipment	8 801	8 788	8 759	9 030	9 126	9 140	9 179	9 308	..
Health	12 076	12 383	12 626	12 736	12 818	12 826	12 964	13 153	..
Purchase of vehicles	4 518	4 647	4 937	4 607	4 730	4 781	4 769	4 748	..
Operation of vehicles	10 734	10 756	10 826	10 749	10 753	10 755	10 771	10 709	..
Transport services	7 022	6 841	6 765	6 776	6 726	6 654	6 646	6 393	..
Communications	4 819	4 853	4 863	4 938	5 000	5 001	4 899	5 004	..
Recreation and culture	20 930	21 179	20 784	20 895	20 649	20 747	21 069	21 154	..
Education services	8 494	8 553	8 642	8 718	8 801	8 849	8 888	8 928	..
Hotels, cafes and restaurants	13 606	13 779	13 466	13 358	13 500	13 458	13 481	13 962	..
Insurance and other financial services	16 468	16 504	16 965	16 594	17 104	17 828	18 255	18 482	..
Other goods and services	13 249	13 208	13 173	13 331	13 418	13 363	13 516	13 635	..
Total	201 941	202 609	203 537	204 114	205 599	207 078	208 658	209 729	..
PERCENTAGE CHANGES (b) (%)									
Food	0.6	-0.8	2.0	1.6	1.1	0.6	0.1	0.4	2.2
Cigarettes and tobacco	-0.4	0.5	-3.1	-0.4	1.6	1.3	0.1	-7.6	-4.9
Alcoholic beverages	-1.2	-0.6	-1.0	-0.4	-0.6	1.5	-1.8	2.6	1.7
Clothing and footwear	0.8	-0.5	1.2	1.0	1.2	3.0	2.8	-1.8	5.2
Rent and other dwelling services	0.6	0.5	0.6	0.6	0.6	0.6	0.6	0.6	2.5
Electricity, gas and other fuel	-0.8	-2.5	0.4	0.3	-0.6	—	2.6	-0.1	1.9
Furnishings and household equipment	1.3	-0.1	-0.3	3.1	1.1	0.1	0.4	1.4	3.1
Health	2.4	2.5	2.0	0.9	0.6	0.1	1.1	1.5	3.3
Purchase of vehicles	7.2	2.8	6.3	-6.7	2.7	1.1	-0.2	-0.4	3.0
Operation of vehicles	-1.1	0.2	0.6	-0.7	—	—	0.2	-0.6	-0.4
Transport services	-0.7	-2.6	-1.1	0.2	-0.8	-1.1	-0.1	-3.8	-5.7
Communications	0.3	0.7	0.2	1.5	1.3	—	-2.1	2.2	1.3
Recreation and culture	0.6	1.2	-1.9	0.5	-1.2	0.5	1.6	0.4	1.2
Education services	0.2	0.7	1.0	0.9	1.0	0.5	0.4	0.5	2.4
Hotels, cafes and restaurants	-1.1	1.3	-2.3	-0.8	1.1	-0.3	0.2	3.6	4.5
Insurance and other financial services	0.1	0.2	2.8	-2.2	3.1	4.2	2.4	1.2	11.4
Other goods and services	0.5	-0.3	-0.3	1.2	0.7	-0.4	1.1	0.9	2.3
Total	0.5	0.3	0.5	0.3	0.7	0.7	0.8	0.5	2.8

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2011-12.

(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)

	2011-12		2012-13				2013-14		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Changes in inventories									
Mining	1 170	1 303	830	315	199	323	218	-196	-582
Manufacturing	-229	-426	-342	24	117	-118	-376	-811	-1 197
Wholesale trade	1 247	1 126	375	-206	-417	-335	-216	-120	-160
Retail trade	-20	-78	91	296	230	-20	-168	-195	-185
Other non-farm industries	-162	-122	-53	4	32	12	-21	-25	4
<i>Total private non-farm</i>	1 963	1 773	898	438	161	-139	-638	-1 367	-1 786
Farm	134	179	248	274	90	-27	36	164	211
Public authorities	177	145	89	-2	-113	-174	-152	-73	11
Total changes in inventories	2 307	2 119	1 247	714	135	-340	-697	-1 260	-1 763
SEASONALLY ADJUSTED									
Changes in inventories									
Mining	1 378	1 346	1 058	-37	42	563	408	-345	-728
Manufacturing	678	-1 786	537	-399	457	-142	-841	-8	-1 856
Wholesale trade	1 439	1 407	-95	222	-1 103	345	-620	54	-121
Retail trade	-55	-378	80	551	362	-494	218	-406	-156
Other non-farm industries	-256	-90	-40	15	-6	49	29	-181	132
<i>Total private non-farm</i>	3 093	494	1 539	351	-248	321	-806	-887	-2 730
Farm	90	121	324	275	112	72	-448	742	-27
Public authorities	89	209	101	-55	-49	-215	-185	-65	68
Total changes in inventories	3 263	880	1 964	572	-184	177	-1 440	-209	-2 690

(a) Reference year for chain volume measures is 2011-12.

	2011-12		2012-13				2013-14		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Gross value of agricultural production(a)	17 057	17 075	17 096	17 118	17 262	17 639	18 070	18 329	18 264
less Intermediate input costs	9 828	9 796	9 699	9 562	9 497	9 594	9 825	10 047	10 114
<i>Gross agricultural value added at basic prices</i>	7 229	7 279	7 398	7 556	7 765	8 044	8 244	8 282	8 150
less Compensation of employees, consumption of fixed capital, net property and other income payable	4 501	4 478	4 440	4 405	4 396	4 404	4 408	4 405	4 415
less Other taxes less subsidies on production	167	167	165	163	162	161	161	163	165
Agricultural income	2 561	2 634	2 793	2 987	3 206	3 479	3 675	3 714	3 570
<i>Gross agricultural value added at basic prices</i>	7 229	7 279	7 398	7 556	7 765	8 044	8 244	8 282	8 150
plus Taxes less subsidies on products	161	162	163	164	164	164	165	165	164
Gross agricultural value added at producer prices	7 390	7 441	7 561	7 719	7 929	8 208	8 409	8 447	8 314
SEASONALLY ADJUSTED									
Gross value of agricultural production(a)	16 860	17 253	17 031	17 106	17 288	17 464	18 200	18 391	18 296
less Intermediate input costs	9 803	9 806	9 730	9 542	9 492	9 514	9 869	10 059	10 164
<i>Gross agricultural value added at basic prices</i>	7 057	7 447	7 301	7 564	7 797	7 950	8 332	8 332	8 131
less Compensation of employees, consumption of fixed capital, net property and other income payable	4 502	4 496	4 436	4 394	4 388	4 421	4 407	4 399	4 420
less Other taxes less subsidies on production	167	167	164	163	164	160	161	164	165
Agricultural income	2 388	2 785	2 701	3 007	3 245	3 369	3 764	3 769	3 546
<i>Gross agricultural value added at basic prices</i>	7 057	7 447	7 301	7 564	7 797	7 950	8 332	8 332	8 131
plus Taxes less subsidies on products	159	163	163	164	164	163	166	165	164
Gross agricultural value added at producer prices	7 216	7 610	7 464	7 728	7 961	8 113	8 497	8 496	8 296

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

	2011-12		2012-13				2013-14		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	18 403	18 543	18 540	18 461	18 465	18 531	18 660	18 823	18 971
Households	66 326	66 706	67 062	67 401	67 803	68 327	68 918	69 512	70 077
Gross fixed capital formation									
Private	19 214	19 386	19 250	19 893	20 936	21 245	20 674	19 922	19 384
Public	5 340	5 269	5 382	4 708	3 653	3 299	4 125	5 485	6 573
State final demand	109 303	109 929	110 247	110 464	110 854	111 402	112 369	113 735	115 290
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	1.3	0.8	—	-0.4	—	0.4	0.7	0.9	0.8
Households	0.5	0.6	0.5	0.5	0.6	0.8	0.9	0.9	0.8
Gross fixed capital formation									
Private	0.7	0.9	-0.7	3.3	5.2	1.5	-2.7	-3.6	-2.7
Public	4.4	-1.3	2.1	-12.5	-22.4	-9.7	25.0	33.0	19.8
State final demand	0.9	0.6	0.3	0.2	0.4	0.5	0.9	1.2	1.4
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	18 574	18 598	18 454	18 463	18 515	18 439	18 719	18 786	19 016
Households	66 253	66 821	67 000	67 457	67 735	68 325	68 944	69 517	70 072
Gross fixed capital formation									
Private	19 071	19 175	19 762	19 810	18 965	24 739	18 960	19 092	20 862
Public	5 325	5 619	4 837	4 762	5 558	64	5 637	5 843	6 030
State final demand	109 248	110 251	110 053	110 491	110 773	111 568	112 260	113 238	115 980
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	3.5	0.1	-0.8	0.1	0.3	-0.4	1.5	0.4	1.2
Households	0.4	0.9	0.3	0.7	0.4	0.9	0.9	0.8	0.8
Gross fixed capital formation									
Private	-1.3	0.5	3.1	0.2	-4.3	30.5	-23.4	0.7	9.3
Public	4.8	5.5	-13.9	-1.6	16.7	-98.8	8 642.1	3.6	3.2
State final demand	0.8	0.9	-0.2	0.4	0.3	0.7	0.6	0.9	2.4
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2011-12.

np not available for publication but included in totals where applicable, unless otherwise indicated

	2011-12		2012-13				2013-14		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	14 518	14 490	14 404	14 346	14 418	14 586	14 710	14 765	14 805
Households	50 336	50 552	50 578	50 585	50 745	51 061	51 453	51 816	52 139
Gross fixed capital formation									
Private	17 766	17 413	16 592	16 065	16 437	17 273	17 695	17 604	17 693
Public	3 626	3 744	4 285	4 688	4 343	3 445	2 885	2 925	2 882
State final demand	86 258	86 213	85 866	85 684	85 942	86 365	86 771	87 114	87 472
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.4	-0.2	-0.6	-0.4	0.5	1.2	0.9	0.4	0.3
Households	0.6	0.4	0.1	—	0.3	0.6	0.8	0.7	0.6
Gross fixed capital formation									
Private	1.3	-2.0	-4.7	-3.2	2.3	5.1	2.4	-0.5	0.5
Public	-6.4	3.3	14.5	9.4	-7.4	-20.7	-16.3	1.4	-1.5
State final demand	0.4	-0.1	-0.4	-0.2	0.3	0.5	0.5	0.4	0.4
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	14 479	14 560	14 468	14 167	14 495	14 579	14 754	14 749	14 794
Households	50 558	50 551	50 558	50 554	50 714	51 091	51 389	51 950	52 051
Gross fixed capital formation									
Private	17 569	17 573	17 855	13 801	17 477	17 514	17 628	17 417	17 846
Public	4 006	3 455	3 047	6 860	3 332	3 300	3 007	2 870	2 914
State final demand	86 627	86 159	85 927	85 382	86 018	86 484	86 777	86 986	87 606
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.3	0.6	-0.6	-2.1	2.3	0.6	1.2	—	0.3
Households	1.5	—	—	—	0.3	0.7	0.6	1.1	0.2
Gross fixed capital formation									
Private	1.2	—	1.6	-22.7	26.6	0.2	0.6	-1.2	2.5
Public	-1.6	-13.8	-11.8	125.2	-51.4	-1.0	-8.9	-4.6	1.6
State final demand	1.1	-0.5	-0.3	-0.6	0.7	0.5	0.3	0.2	0.7
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np

— nil or rounded to zero (including null cells)

(a) Reference period for chain volume measures is 2011-12.

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	2011-12		2012-13				2013-14		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	12 405	12 493	12 471	12 402	12 376	12 435	12 501	12 547	12 590
Households	38 883	39 181	39 418	39 612	39 840	40 065	40 311	40 578	40 846
Gross fixed capital formation									
Private	19 973	20 047	20 477	20 970	21 319	21 400	21 042	20 526	19 966
Public	4 906	4 912	4 810	4 602	4 424	4 368	4 339	4 291	4 220
State final demand	76 181	76 659	77 194	77 587	77 954	78 268	78 195	77 943	77 602
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	1.3	0.7	-0.2	-0.6	-0.2	0.5	0.5	0.4	0.3
Households	0.9	0.8	0.6	0.5	0.6	0.6	0.6	0.7	0.7
Gross fixed capital formation									
Private	0.5	0.4	2.1	2.4	1.7	0.4	-1.7	-2.5	-2.7
Public	1.1	0.1	-2.1	-4.3	-3.9	-1.2	-0.7	-1.1	-1.6
State final demand	0.9	0.6	0.7	0.5	0.5	0.4	-0.1	-0.3	-0.4
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	12 375	12 599	12 492	12 259	12 487	12 387	12 479	12 622	12 536
Households	39 000	39 185	39 354	39 681	39 787	40 077	40 334	40 524	40 894
Gross fixed capital formation									
Private	19 597	20 277	20 279	20 989	21 439	21 378	21 091	20 592	19 804
Public	4 791	5 089	4 728	4 644	4 382	4 306	4 434	4 289	4 157
State final demand	75 773	77 207	76 853	77 572	78 094	78 148	78 338	78 027	77 390
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	1.4	1.8	-0.9	-1.9	1.9	-0.8	0.7	1.1	-0.7
Households	1.5	0.5	0.4	0.8	0.3	0.7	0.6	0.5	0.9
Gross fixed capital formation									
Private	-1.2	3.5	—	3.5	2.1	-0.3	-1.3	-2.4	-3.8
Public	-1.5	6.2	-7.1	-1.8	-5.6	-1.7	3.0	-3.2	-3.1
State final demand	0.7	1.9	-0.5	0.9	0.7	0.1	0.2	-0.4	-0.8
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2011-12.

np not available for publication but included in totals where applicable, unless otherwise indicated

	2011-12		2012-13				2013-14		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	4 479	4 506	4 525	4 540	4 557	4 567	4 571	4 575	4 577
Households	13 612	13 669	13 686	13 671	13 698	13 753	13 801	13 825	13 839
Gross fixed capital formation									
Private	4 505	4 442	4 348	4 307	4 350	4 401	4 413	4 351	4 276
Public	1 229	1 192	1 101	1 049	1 076	1 136	1 136	1 122	1 102
State final demand	23 825	23 808	23 658	23 566	23 681	23 857	23 921	23 873	23 786
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.9	0.6	0.4	0.3	0.4	0.2	0.1	0.1	—
Households	0.6	0.4	0.1	-0.1	0.2	0.4	0.4	0.2	0.1
Gross fixed capital formation									
Private	-0.4	-1.4	-2.1	-0.9	1.0	1.2	0.3	-1.4	-1.7
Public	3.3	-3.0	-7.6	-4.7	2.6	5.6	—	-1.3	-1.8
State final demand	0.6	-0.1	-0.6	-0.4	0.5	0.7	0.3	-0.2	-0.4
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	4 485	4 511	4 511	4 559	4 532	4 590	4 564	4 565	4 589
Households	13 655	13 670	13 701	13 642	13 716	13 700	13 889	13 775	13 840
Gross fixed capital formation									
Private	4 622	4 290	4 461	4 254	4 302	4 440	4 484	4 291	4 273
Public	1 222	1 349	958	1 038	1 128	1 127	1 121	1 161	1 065
State final demand	23 987	23 814	23 631	23 493	23 678	23 857	24 058	23 791	23 768
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	1.3	0.6	—	1.1	-0.6	1.3	-0.6	—	0.5
Households	1.4	0.1	0.2	-0.4	0.5	-0.1	1.4	-0.8	0.5
Gross fixed capital formation									
Private	2.3	-7.2	4.0	-4.6	1.1	3.2	1.0	-4.3	-0.4
Public	6.3	10.4	-29.0	8.3	8.7	-0.1	-0.6	3.6	-8.3
State final demand	1.8	-0.7	-0.8	-0.6	0.8	0.8	0.8	-1.1	-0.1
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2011-12.

np not available for publication but included in totals where applicable, unless otherwise indicated

	2011-12		2012-13				2013-14		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	6 873	6 918	6 933	6 945	6 986	7 054	7 106	7 144	7 170
Households	21 800	22 127	22 315	22 395	22 444	22 517	22 649	22 789	22 905
Gross fixed capital formation									
Private	20 726	22 155	23 039	22 636	21 857	21 089	20 700	20 353	19 888
Public	2 148	2 151	2 139	2 151	2 144	2 222	2 281	2 304	2 270
State final demand	51 567	53 389	54 451	54 129	53 427	52 882	52 739	52 591	52 203
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	1.3	0.7	0.2	0.2	0.6	1.0	0.7	0.5	0.4
Households	1.7	1.5	0.8	0.4	0.2	0.3	0.6	0.6	0.5
Gross fixed capital formation									
Private	5.9	6.9	4.0	-1.8	-3.4	-3.5	-1.8	-1.7	-2.3
Public	4.3	0.1	-0.6	0.6	-0.3	3.6	2.7	1.0	-1.5
State final demand	3.5	3.5	2.0	-0.6	-1.3	-1.0	-0.3	-0.3	-0.7
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	6 842	6 983	6 904	6 928	6 984	7 074	7 096	7 151	7 173
Households	21 949	22 083	22 312	22 453	22 379	22 543	22 582	22 888	22 850
Gross fixed capital formation									
Private	21 408	21 893	23 102	23 457	20 965	21 014	21 240	19 976	19 931
Public	2 092	2 307	2 033	2 115	2 217	2 278	1 983	2 740	2 001
State final demand	52 321	53 335	54 351	54 953	52 544	52 910	52 900	52 755	51 955
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	1.1	2.0	-1.1	0.3	0.8	1.3	0.3	0.8	0.3
Households	3.1	0.6	1.0	0.6	-0.3	0.7	0.2	1.4	-0.2
Gross fixed capital formation									
Private	18.0	2.3	5.5	1.5	-10.6	0.2	1.1	-5.9	-0.2
Public	3.9	10.3	-11.8	4.0	4.8	2.8	-13.0	38.2	-27.0
State final demand	8.6	1.9	1.9	1.1	-4.4	0.7	—	-0.3	-1.5
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2011-12.

np not available for publication but included in totals where applicable, unless otherwise indicated

	2011-12		2012-13				2013-14		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	1 582	1 590	1 595	1 598	1 596	1 595	1 594	1 592	1 591
Households	3 872	3 889	3 905	3 906	3 909	3 929	3 966	4 003	4 038
Gross fixed capital formation									
Private	1 111	1 052	1 004	958	932	939	964	983	993
Public	408	378	351	340	340	333	321	316	314
State final demand	6 973	6 909	6 855	6 802	6 778	6 797	6 845	6 895	6 931
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.9	0.5	0.3	0.2	-0.1	-0.1	-0.1	-0.1	-0.1
Households	-0.2	0.4	0.4	—	0.1	0.5	0.9	0.9	0.9
Gross fixed capital formation									
Private	-4.7	-5.3	-4.5	-4.6	-2.8	0.8	2.6	2.0	1.0
Public	-4.2	-7.4	-7.2	-3.2	0.2	-2.0	-3.6	-1.7	-0.4
State final demand	-0.9	-0.9	-0.8	-0.8	-0.4	0.3	0.7	0.7	0.5
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	1 574	1 587	1 601	1 597	1 593	1 595	1 598	1 588	1 592
Households	3 862	3 895	3 918	3 904	3 899	3 932	3 967	4 003	4 041
Gross fixed capital formation									
Private	1 077	1 062	1 010	964	911	936	985	971	997
Public	437	381	323	348	352	331	311	325	310
State final demand	6 950	6 925	6 852	6 813	6 755	6 794	6 860	6 887	6 941
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.6	0.8	0.9	-0.3	-0.2	0.1	0.2	-0.6	0.3
Households	-0.2	0.8	0.6	-0.4	-0.1	0.8	0.9	0.9	1.0
Gross fixed capital formation									
Private	-8.7	-1.4	-4.9	-4.6	-5.5	2.7	5.2	-1.5	2.7
Public	8.7	-12.6	-15.4	7.8	1.0	-5.9	-6.0	4.7	-4.7
State final demand	-1.2	-0.4	-1.0	-0.6	-0.9	0.6	1.0	0.4	0.8
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Reference year for chain volume measures is 2011-12.

	2011-12		2012-13				2013-14		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	1 531	1 531	1 519	1 510	1 512	1 522	1 532	1 540	1 542
Households	2 105	2 134	2 162	2 188	2 214	2 235	2 251	2 268	2 283
Gross fixed capital formation									
Private	1 773	2 296	2 641	2 732	2 719	2 832	2 969	3 029	2 905
Public	422	406	374	338	321	316	300	284	266
State final demand	5 838	6 379	6 704	6 768	6 764	6 905	7 053	7 121	6 993
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.2	—	-0.8	-0.6	0.1	0.7	0.7	0.5	0.1
Households	1.2	1.4	1.3	1.2	1.2	0.9	0.7	0.8	0.6
Gross fixed capital formation									
Private	30.5	29.5	15.0	3.4	-0.5	4.2	4.9	2.0	-4.1
Public	1.6	-3.9	-7.9	-9.7	-5.0	-1.3	-5.1	-5.4	-6.4
State final demand	8.6	9.3	5.1	1.0	-0.1	2.1	2.1	1.0	-1.8
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	1 538	1 537	1 505	1 526	1 492	1 535	1 531	1 539	1 543
Households	2 117	2 143	2 138	2 208	2 209	2 230	2 256	2 266	2 283
Gross fixed capital formation									
Private	1 686	2 494	2 388	3 207	2 255	2 942	2 992	3 196	2 715
Public	410	463	313	362	328	287	335	270	258
State final demand	5 756	6 662	6 345	7 303	6 284	6 994	7 114	7 271	6 798
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.8	—	-2.1	1.4	-2.3	2.9	-0.2	0.5	0.2
Households	2.4	1.2	-0.2	3.2	—	1.0	1.1	0.4	0.8
Gross fixed capital formation									
Private	27.4	47.9	-4.2	34.3	-29.7	30.5	1.7	6.8	-15.1
Public	0.2	12.8	-32.3	15.4	-9.3	-12.6	16.8	-19.3	-4.4
State final demand	8.3	15.7	-4.8	15.1	-14.0	11.3	1.7	2.2	-6.5
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Reference year for chain volume measures is 2011-12.

	2011-12		2012-13				2013-14		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	7 032	7 065	7 032	7 007	7 048	7 129	7 171	7 186	7 191
Households	3 570	3 601	3 623	3 646	3 674	3 702	3 718	3 721	3 715
Gross fixed capital formation									
Private	1 249	1 268	1 270	1 240	1 183	1 110	1 061	1 049	1 062
Public	1 016	981	916	881	892	890	848	800	775
State final demand	12 868	12 917	12 842	12 774	12 796	12 831	12 800	12 756	12 731
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	1.5	0.5	-0.5	-0.3	0.6	1.1	0.6	0.2	0.1
Households	1.0	0.9	0.6	0.6	0.8	0.8	0.4	0.1	-0.2
Gross fixed capital formation									
Private	4.4	1.5	0.1	-2.4	-4.6	-6.1	-4.4	-1.1	1.2
Public	3.0	-3.4	-6.6	-3.8	1.2	-0.2	-4.7	-5.8	-3.0
State final demand	1.7	0.4	-0.6	-0.5	0.2	0.3	-0.2	-0.3	-0.2
International trade—exports of goods	np	..	np	..	np	np	np	np	..
International trade—imports of goods	np	np	..	np	..	np	..	np	np

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	7 018	7 158	6 983	6 963	7 077	7 127	7 185	7 186	7 179
Households	3 589	3 593	3 628	3 639	3 676	3 702	3 719	3 737	3 698
Gross fixed capital formation									
Private	1 263	1 292	1 236	1 236	1 250	1 041	1 072	1 047	1 065
Public	1 053	1 000	891	855	898	933	831	781	782
State final demand	12 926	13 046	12 739	12 693	12 901	12 802	12 807	12 751	12 725
International trade—exports of goods	np	np	np	np	np	np	np	np	np
International trade—imports of goods	np	np	np	np	np	np	np	np	np

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	1.4	2.0	-2.4	-0.3	1.6	0.7	0.8	—	-0.1
Households	1.8	0.1	1.0	0.3	1.0	0.7	0.5	0.5	-1.0
Gross fixed capital formation									
Private	7.3	2.3	-4.4	—	1.2	-16.8	3.0	-2.4	1.8
Public	9.9	-5.0	-10.9	-4.1	5.0	3.9	-11.0	-5.9	0.1
State final demand	2.8	0.9	-2.4	-0.4	1.6	-0.8	—	-0.4	-0.2
International trade—exports of goods	..	..	np	..	np	np	..	..	..
International trade—imports of goods	..	..	np	np	np	..	..	np	..

.. not applicable
 — nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Reference year for chain volume measures is 2011-12.

	2011-12		2012-13				2013-14		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Compensation of employees	180 222	182 382	183 747	184 696	185 798	187 065	188 483	190 088	191 647
Gross operating surplus	127 664	126 075	125 705	126 431	127 708	129 780	132 466	135 244	137 828
Gross mixed income	29 737	29 630	29 737	30 042	30 357	30 662	30 943	31 369	31 893
Taxes less subsidies on production and imports	34 667	35 587	36 459	37 244	38 024	38 733	39 217	39 498	39 575
Net primary income from non-residents	-10 100	-9 253	-8 845	-8 780	-8 902	-9 307	-9 810	-9 937	-9 691
Gross national income	362 192	364 421	366 804	369 633	372 985	376 933	381 277	386 251	391 523
Net secondary income from non-residents									
Current taxes on income, wealth, etc	254	248	240	231	228	236	251	261	263
Other current transfers	-781	-752	-712	-685	-679	-685	-680	-674	-667
Gross disposable income	361 664	363 917	366 331	369 180	372 534	376 484	380 848	385 838	391 118
Use of gross disposable income									
Final consumption expenditure									
General government	67 130	67 826	67 829	67 698	67 977	68 665	69 270	69 755	70 162
Households	201 042	204 023	206 623	208 675	210 758	213 363	216 487	219 637	222 624
National net saving(a)									
General government	-7 910	-7 477	-6 575	-4 957	-3 085	-1 803	-1 246	-1 249	-1 488
Households	26 902	26 221	25 454	24 677	24 219	24 028	23 613	23 593	23 787
Other sectors	16 668	14 676	13 460	12 650	11 428	10 256	10 004	10 579	11 472
<i>Total national net saving</i>	35 661	33 421	32 339	32 369	32 561	32 481	32 368	32 919	33 895
Consumption of fixed capital	57 837	58 666	59 543	60 401	61 208	61 979	62 753	63 533	64 308
Total use of gross disposable income	361 664	363 917	366 331	369 180	372 534	376 484	380 848	385 838	391 118
SEASONALLY ADJUSTED									
Compensation of employees	180 726	182 979	182 881	185 197	185 600	187 091	188 304	190 264	191 627
Gross operating surplus	126 653	126 036	126 121	125 863	127 906	130 207	131 428	136 165	137 780
Gross mixed income	29 155	30 078	29 589	29 855	30 589	30 719	30 790	31 233	32 180
Taxes less subsidies on production and imports	34 712	35 588	36 355	37 640	37 465	39 044	39 353	39 371	39 595
Net primary income from non-residents	-10 718	-8 387	-9 153	-8 996	-8 763	-8 995	-9 959	-10 674	-8 865
Gross national income	360 528	366 293	365 794	369 558	372 796	378 066	379 917	386 359	392 316
Net secondary income from non-residents									
Current taxes on income, wealth, etc	252	244	247	232	217	245	246	268	262
Other current transfers	-773	-796	-673	-672	-711	-671	-673	-691	-658
Gross disposable income	360 007	365 741	365 368	369 118	372 302	377 640	379 490	385 936	391 920
Use of gross disposable income									
Final consumption expenditure									
General government	67 221	68 504	67 442	67 441	68 170	68 624	69 190	70 047	69 917
Households	201 205	204 118	206 634	208 932	210 573	213 129	216 510	219 936	222 428
National net saving(a)									
General government	-7 448	-8 570	-6 021	-4 417	-4 720	-39	-1 505	-1 872	-969
Households	25 688	28 514	23 552	24 764	25 355	22 915	24 123	23 349	23 851
Other sectors	15 515	14 534	14 175	11 997	11 721	11 021	8 434	10 950	12 358
<i>Total national net saving</i>	33 756	34 478	31 706	32 343	32 356	33 896	31 053	32 427	35 241
Consumption of fixed capital	57 825	58 641	59 585	60 401	61 203	61 990	62 738	63 525	64 335
Total use of gross disposable income	360 007	365 741	365 368	369 118	372 302	377 640	379 490	385 936	391 920

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

	2011-12		2012-13				2013-14		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
National net saving	35 661	33 421	32 339	32 369	32 561	32 481	32 368	32 919	33 895
Consumption of fixed capital	57 837	58 666	59 543	60 401	61 208	61 979	62 753	63 533	64 308
Capital transfers									
Receivable from non-residents	—	—	—	—	—	—	—	—	—
less Payable to non-residents	98	94	91	89	90	92	95	97	99
Gross saving and capital transfers	93 399	91 993	91 791	92 682	93 679	94 368	95 032	96 357	98 056
Gross fixed capital formation									
Private	86 241	88 674	90 570	90 780	90 367	89 991	90 051	90 124	89 841
Public corporations	5 909	5 945	5 742	5 594	5 728	6 053	6 166	6 065	5 961
General government	13 413	12 871	12 144	11 757	11 716	11 834	11 890	12 004	12 130
<i>Total gross fixed capital formation</i>	<i>105 563</i>	<i>107 489</i>	<i>108 457</i>	<i>108 131</i>	<i>107 810</i>	<i>107 878</i>	<i>108 103</i>	<i>108 193</i>	<i>107 939</i>
Changes in inventories									
Private non-farm	1 909	1 520	839	615	365	-83	-511	-1 184	-1 882
Farm	120	325	289	147	-7	16	46	44	8
Public authorities	178	145	88	-3	-113	-176	-154	-74	11
<i>Total changes in inventories</i>	<i>2 206</i>	<i>1 990</i>	<i>1 216</i>	<i>759</i>	<i>245</i>	<i>-243</i>	<i>-625</i>	<i>-1 216</i>	<i>-1 809</i>
Acquisitions less disposals of non-produced non-financial assets	9	7	2	13	31	35	20	3	-4
Statistical discrepancy(a)	-606	-2 042	-2 126	-1 124	-150	90	-9	-38	-141
Net lending to non-residents	-13 862	-15 350	-15 649	-15 061	-14 241	-13 318	-12 348	-10 443	-7 619
Total capital accumulation and net lending	93 399	91 993	91 791	92 682	93 679	94 368	95 032	96 357	98 056
SEASONALLY ADJUSTED									
National net saving	33 756	34 478	31 706	32 343	32 356	33 896	31 053	32 427	35 241
Consumption of fixed capital	57 825	58 641	59 585	60 401	61 203	61 990	62 738	63 525	64 335
Capital transfers									
Receivable from non-residents	—	—	—	—	—	—	—	—	—
less Payable to non-residents	98	97	87	89	92	91	95	97	100
Gross saving and capital transfers	91 482	93 023	91 204	92 656	93 468	95 796	93 696	95 855	99 476
Gross fixed capital formation									
Private	86 429	88 631	90 421	88 104	88 423	95 356	90 543	89 307	90 107
Public corporations	5 864	6 213	5 844	9 320	6 139	1 080	6 219	6 469	5 754
General government	13 449	13 286	11 617	11 699	12 004	11 760	11 721	12 211	12 055
<i>Total gross fixed capital formation</i>	<i>105 741</i>	<i>108 130</i>	<i>107 882</i>	<i>109 123</i>	<i>106 566</i>	<i>108 196</i>	<i>108 482</i>	<i>107 987</i>	<i>107 916</i>
Changes in inventories									
Private non-farm	3 218	-185	1 494	757	165	-158	-423	-797	-2 516
Farm	-66	689	237	27	-72	323	-422	487	-192
Public authorities	99	204	99	-55	-49	-215	-190	-66	70
<i>Total changes in inventories</i>	<i>3 251</i>	<i>708</i>	<i>1 830</i>	<i>729</i>	<i>44</i>	<i>-50</i>	<i>-1 035</i>	<i>-375</i>	<i>-2 638</i>
Acquisitions less disposals of non-produced non-financial assets	13	12	—	—	32	62	—	—	3
Statistical discrepancy(a)	-209	-2 871	-2 625	-148	-666	615	-404	46	-32
Net lending to non-residents	-17 316	-12 957	-15 881	-17 049	-12 509	-13 028	-13 350	-11 803	-5 775
Total capital accumulation and net lending	91 482	93 023	91 204	92 656	93 468	95 796	93 696	95 855	99 476

— nil or rounded to zero (including null cells)

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

	2011-12		2012-13				2013-14		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Income account									
Income of non-residents									
Imports of goods and services	80 582	81 045	80 869	80 325	80 374	81 473	82 903	84 025	84 490
Primary income receivable by non-residents									
Compensation of employees	962	968	981	997	1 009	1 018	1 033	1 062	1 097
Property income	21 007	19 905	19 379	19 451	19 743	20 230	20 915	21 323	21 475
Secondary income receivable by non-residents									
Current transfers	2 328	2 298	2 269	2 263	2 287	2 322	2 330	2 330	2 333
Use of income by non-residents									
Exports of goods and services	77 455	75 553	74 630	74 600	75 608	78 038	80 913	84 034	87 077
Primary income payable by non-residents									
Compensation of employees	452	468	495	527	547	554	557	551	548
Property income	11 417	11 152	11 019	11 141	11 302	11 386	11 578	11 896	12 321
Secondary income payable by non-residents									
Current transfers(a)	1 801	1 793	1 796	1 810	1 836	1 873	1 901	1 917	1 928
Balance on external income account	13 755	15 249	15 556	14 959	14 120	13 191	12 233	10 343	7 524
Capital account									
Capital transfers receivable by non-residents	98	94	91	89	90	92	95	97	99
Capital transfers payable by non-residents	—	—	—	—	—	—	—	—	—
Balance on external income and capital transfers	13 853	15 343	15 647	15 048	14 210	13 283	12 328	10 440	7 623
Acquisitions less disposals of non-produced non-financial assets	-9	-7	-2	-13	-31	-35	-20	-3	4
Net lending (+) / net borrowing (-)	13 862	15 350	15 649	15 061	14 241	13 318	12 348	10 443	7 619
Total capital accumulation and net lending (+) / net borrowing (-)	13 853	15 343	15 647	15 048	14 210	13 283	12 328	10 440	7 623
SEASONALLY ADJUSTED									
Income account									
Income of non-residents									
Imports of goods and services	80 047	81 839	80 165	81 614	78 906	81 504	84 122	83 774	84 533
Primary income receivable by non-residents									
Compensation of employees	959	986	963	980	1 063	972	1 040	1 067	1 098
Property income	21 488	18 747	20 079	19 436	19 450	20 420	20 717	21 844	21 080
Secondary income receivable by non-residents									
Current transfers	2 288	2 361	2 232	2 238	2 316	2 324	2 323	2 334	2 332
Use of income by non-residents									
Exports of goods and services	74 083	77 931	73 949	74 091	75 778	78 050	81 255	83 165	88 124
Primary income payable by non-residents									
Compensation of employees	464	431	525	521	540	566	549	557	541
Property income	11 265	10 914	11 365	10 899	11 210	11 831	11 249	11 681	12 771
Secondary income payable by non-residents									
Current transfers(a)	1 767	1 809	1 806	1 798	1 822	1 898	1 896	1 911	1 936
Balance on external income account	17 205	12 848	15 794	16 960	12 385	12 875	13 255	11 706	5 672
Capital account									
Capital transfers receivable by non-residents	98	97	87	89	92	91	95	97	100
Capital transfers payable by non-residents	—	—	—	—	—	—	—	—	—
Balance on external income and capital transfers	17 303	12 945	15 881	17 049	12 477	12 966	13 350	11 803	5 772
Acquisitions less disposals of non-produced non-financial assets	-13	-12	—	—	-32	-62	—	—	-3
Net lending (+) / net borrowing (-)	17 316	12 957	15 881	17 049	12 509	13 028	13 350	11 803	5 775
Total capital accumulation and net lending (+) / net borrowing (-)	17 303	12 945	15 881	17 049	12 477	12 966	13 350	11 803	5 772

— nil or rounded to zero (including null cells)

(a) Contains withholding taxes on royalties.

	2011-12		2012-13				2013-14		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	27 211	27 591	27 986	28 382	28 774	29 173	29 558	29 922	30 265
Gross mixed income	29 737	29 630	29 737	30 042	30 357	30 662	30 943	31 369	31 893
Compensation of employees	179 712	181 881	183 262	184 226	185 337	186 602	188 007	189 578	191 087
Property income receivable(b)(c)	37 045	37 074	36 585	35 951	35 879	36 447	37 037	37 390	37 493
<i>Total primary income receivable</i>	<i>273 706</i>	<i>276 176</i>	<i>277 570</i>	<i>278 600</i>	<i>280 346</i>	<i>282 883</i>	<i>285 524</i>	<i>288 248</i>	<i>290 875</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	2 222	2 281	2 351	2 414	2 462	2 497	2 531	2 566	2 602
Social assistance benefits	28 538	29 006	29 515	29 863	30 014	30 265	30 646	31 232	31 942
Non-life insurance claims	8 717	8 587	8 373	8 220	8 221	8 339	8 482	8 614	8 732
Current transfers to non-profit institutions	8 122	8 166	8 251	8 037	7 730	7 621	7 906	8 434	8 906
Other current transfers									
Non-residents	862	863	867	871	872	870	870	871	873
Other sectors	60	51	41	35	32	32	32	31	30
<i>Total secondary income receivable</i>	<i>48 520</i>	<i>48 953</i>	<i>49 399</i>	<i>49 440</i>	<i>49 330</i>	<i>49 624</i>	<i>50 474</i>	<i>51 751</i>	<i>53 012</i>
Total gross income	322 226	325 129	326 968	328 040	329 676	332 507	335 983	339 991	344 153
Uses of income									
Primary income payable									
Property income payable(c)									
Interest on dwellings	17 422	17 005	16 566	16 177	15 781	15 366	15 130	15 109	15 243
Consumer debt interest	2 572	2 474	2 398	2 377	2 392	2 411	2 418	2 440	2 473
Property income payable by unincorporated enterprises(d)	2 222	2 172	2 099	2 042	2 003	1 967	1 943	1 923	1 916
<i>Total property income payable</i>	<i>22 217</i>	<i>21 651</i>	<i>21 063</i>	<i>20 596</i>	<i>20 176</i>	<i>19 745</i>	<i>19 491</i>	<i>19 472</i>	<i>19 633</i>
<i>Total primary income payable</i>	<i>22 217</i>	<i>21 651</i>	<i>21 063</i>	<i>20 596</i>	<i>20 176</i>	<i>19 745</i>	<i>19 491</i>	<i>19 472</i>	<i>19 633</i>
Secondary income payable									
Income tax payable	40 182	41 136	41 485	41 488	41 687	42 316	43 096	43 697	44 118
Social contributions for workers' compensation	2 319	2 338	2 348	2 365	2 398	2 444	2 493	2 541	2 587
Net non-life insurance premiums	7 345	7 412	7 473	7 539	7 614	7 697	7 782	7 867	7 949
Other current taxes on income, wealth etc.	1 117	1 121	1 124	1 118	1 120	1 134	1 155	1 173	1 184
Other current transfers									
Non-residents	1 236	1 234	1 222	1 214	1 215	1 217	1 210	1 207	1 208
Other sectors	490	475	473	470	463	455	455	469	478
<i>Total secondary income payable</i>	<i>52 689</i>	<i>53 716</i>	<i>54 126</i>	<i>54 194</i>	<i>54 497</i>	<i>55 262</i>	<i>56 193</i>	<i>56 953</i>	<i>57 511</i>
Total income payable	74 905	75 366	75 189	74 789	74 673	75 007	75 678	76 423	77 186
Gross disposable income	247 321	249 762	251 779	253 251	255 004	257 500	260 318	263 576	266 779
Final consumption expenditure(e)	201 042	204 023	206 623	208 675	210 758	213 363	216 487	219 637	222 624
Net saving(f)	26 902	26 221	25 454	24 677	24 219	24 028	23 613	23 593	23 787
Consumption of fixed capital	19 381	19 538	19 705	19 863	19 997	20 112	20 225	20 339	20 454
Total use of gross income	322 226	325 129	326 968	328 040	329 676	332 507	335 983	339 991	344 153

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

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

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

(d) Includes 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.

	2011-12		2012-13				2013-14		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	27 192	27 589	27 998	28 370	28 785	29 156	29 569	29 946	30 238
Gross mixed income	29 155	30 078	29 589	29 855	30 589	30 719	30 790	31 233	32 180
Compensation of employees	180 231	182 425	182 442	184 738	185 077	186 685	187 814	189 753	191 071
Property income receivable(b)(c)	36 943	37 774	36 310	35 806	35 775	36 452	37 186	37 496	37 366
<i>Total primary income receivable</i>	<i>273 521</i>	<i>277 865</i>	<i>276 339</i>	<i>278 769</i>	<i>280 226</i>	<i>283 012</i>	<i>285 359</i>	<i>288 428</i>	<i>290 854</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	2 219	2 274	2 361	2 415	2 461	2 499	2 528	2 566	2 605
Social assistance benefits	27 824	29 653	29 373	29 594	30 439	30 077	30 440	31 360	32 001
Non-life insurance claims	8 731	8 654	8 287	8 210	8 222	8 324	8 513	8 615	8 719
Current transfers to non-profit institutions	7 997	8 387	8 000	8 099	8 230	6 742	8 346	8 366	8 962
Other current transfers									
Non-residents	863	859	870	871	873	869	870	871	874
Other sectors	55	58	38	34	30	36	30	31	30
<i>Total secondary income receivable</i>	<i>47 689</i>	<i>49 884</i>	<i>48 928</i>	<i>49 222</i>	<i>50 255</i>	<i>48 547</i>	<i>50 725</i>	<i>51 808</i>	<i>53 190</i>
Total gross income	321 210	327 749	325 267	327 991	330 481	331 558	336 084	340 236	344 044
Uses of income									
Primary income payable									
Property income payable(c)									
Interest on dwellings	17 425	17 039	16 532	16 109	15 884	15 445	14 899	15 066	15 443
Consumer debt interest	2 558	2 533	2 336	2 365	2 432	2 416	2 383	2 457	2 478
Property income payable by unincorporated enterprises(d)	2 261	2 137	2 139	1 995	2 017	1 999	1 898	1 940	1 924
<i>Total property income payable</i>	<i>22 244</i>	<i>21 709</i>	<i>21 007</i>	<i>20 469</i>	<i>20 333</i>	<i>19 860</i>	<i>19 179</i>	<i>19 464</i>	<i>19 845</i>
<i>Total primary income payable</i>	<i>22 244</i>	<i>21 709</i>	<i>21 007</i>	<i>20 469</i>	<i>20 333</i>	<i>19 860</i>	<i>19 179</i>	<i>19 464</i>	<i>19 845</i>
Secondary income payable									
Income tax payable	40 189	41 237	41 804	41 205	41 426	42 614	42 939	43 897	44 053
Social contributions for workers' compensation	2 321	2 345	2 340	2 364	2 398	2 443	2 496	2 540	2 586
Net non-life insurance premiums	7 347	7 416	7 468	7 538	7 614	7 696	7 784	7 866	7 950
Other current taxes on income, wealth etc.	1 119	1 121	1 122	1 128	1 105	1 133	1 166	1 167	1 186
Other current transfers									
Non-residents	1 226	1 262	1 202	1 209	1 220	1 227	1 199	1 206	1 214
Other sectors	488	500	417	518	461	426	470	473	472
<i>Total secondary income payable</i>	<i>52 690</i>	<i>53 881</i>	<i>54 354</i>	<i>53 962</i>	<i>54 224</i>	<i>55 539</i>	<i>56 052</i>	<i>57 148</i>	<i>57 462</i>
Total income payable	74 935	75 590	75 361	74 431	74 557	75 399	75 232	76 612	77 307
Gross disposable income	246 276	252 159	249 906	253 561	255 924	256 159	260 852	263 624	266 738
Final consumption expenditure(e)	201 205	204 118	206 634	208 932	210 573	213 129	216 510	219 936	222 428
Net saving(f)	25 688	28 514	23 552	24 764	25 355	22 915	24 123	23 349	23 851
Consumption of fixed capital	19 382	19 527	19 720	19 864	19 996	20 115	20 220	20 338	20 459
Total use of gross income	321 210	327 749	325 267	327 991	330 481	331 558	336 084	340 236	344 044

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

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

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

(d) Includes 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.

	2011-12		2012-13				2013-14		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus	7 561	7 662	7 764	7 867	7 973	8 082	8 192	8 304	8 417
Taxes on production and imports	39 644	40 825	42 060	43 017	43 757	44 437	45 091	45 510	45 713
Property income receivable									
Interest	1 940	1 916	1 860	1 799	1 761	1 725	1 709	1 713	1 716
Dividends									
Public non-financial corporations	1 586	1 545	1 506	1 548	1 651	1 667	1 593	1 525	1 493
Public financial corporations	149	228	363	548	638	563	428	324	261
Other	777	701	568	503	495	474	432	378	331
<i>Total dividends</i>	2 511	2 474	2 438	2 599	2 783	2 704	2 453	2 227	2 085
Rent on natural assets(a)	2 727	2 615	2 594	2 621	2 676	2 774	2 957	3 190	3 382
<i>Total property income receivable</i>	7 178	7 005	6 891	7 019	7 221	7 203	7 121	7 130	7 172
<i>Total primary income receivable</i>	54 383	55 492	56 702	57 915	59 015	59 812	60 472	60 959	61 234
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	40 182	41 136	41 485	41 488	41 687	42 316	43 096	43 697	44 118
Resident corporations	18 464	18 107	18 190	18 712	19 497	20 361	21 120	21 956	22 851
Non-residents	467	464	464	464	468	481	502	519	526
<i>Total income tax</i>	59 113	59 707	60 139	60 665	61 652	63 158	64 718	66 171	67 499
Other current taxes on income, wealth etc.	1 117	1 121	1 124	1 118	1 120	1 134	1 155	1 173	1 184
<i>Total current taxes</i>	60 229	60 828	61 263	61 783	62 772	64 292	65 872	67 344	68 683
Other current transfers	619	618	638	643	637	620	609	617	616
<i>Total secondary income receivable</i>	60 848	61 446	61 901	62 426	63 409	64 912	66 481	67 961	69 301
Total gross income	115 231	116 938	118 603	120 341	122 424	124 724	126 943	128 915	130 631
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	2 916	2 758	2 511	2 302	2 257	2 337	2 402	2 442	2 471
Other interest	3 616	3 523	3 541	3 609	3 639	3 646	3 742	3 881	3 981
<i>Total interest</i>	6 531	6 281	6 052	5 911	5 896	5 982	6 144	6 323	6 455
Rent on natural assets	—	—	—	—	—	—	—	—	—
<i>Total property income payable</i>	6 531	6 281	6 052	5 911	5 896	5 982	6 144	6 323	6 455
Subsidies	4 976	5 238	5 589	5 785	5 798	5 795	5 942	6 028	6 074
<i>Total primary income payable</i>	11 508	11 519	11 641	11 696	11 693	11 777	12 086	12 350	12 529
Secondary income payable									
Social assistance benefits in cash to residents	28 538	29 006	29 515	29 863	30 014	30 265	30 646	31 232	31 942
Other current transfers									
Non-residents	349	338	319	307	306	309	309	309	311
Other sectors	8 055	8 064	8 110	7 867	7 546	7 430	7 706	8 222	8 728
<i>Total secondary income payable</i>	36 942	37 408	37 944	38 037	37 866	38 004	38 667	39 766	40 892
Total income payable	48 450	48 927	49 585	49 734	49 559	49 781	50 753	52 117	53 421
Gross disposable income	66 781	68 011	69 018	70 607	72 864	74 943	76 211	76 809	76 981
Final consumption expenditure	67 130	67 826	67 829	67 698	67 977	68 665	69 270	69 755	70 162
Net saving(b)	-7 910	-7 477	-6 575	-4 957	-3 085	-1 803	-1 246	-1 249	-1 488
Consumption of fixed capital	7 561	7 662	7 764	7 867	7 973	8 082	8 192	8 304	8 417
Total use of gross income	115 231	116 938	118 603	120 341	122 424	124 724	126 943	128 915	130 631

— 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.

	2011-12		2012-13				2013-14		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus	7 560	7 663	7 763	7 866	7 972	8 083	8 193	8 303	8 416
Taxes on production and imports	39 797	40 315	42 501	43 288	43 202	44 802	45 352	45 420	45 631
Property income receivable									
Interest	2 031	1 895	1 814	1 855	1 743	1 695	1 750	1 678	1 733
Dividends									
Public non-financial corporations	1 602	1 550	1 421	1 646	1 509	1 821	1 625	1 328	1 635
Public financial corporations	227	112	319	708	515	681	372	280	295
Other	856	631	575	554	332	686	321	371	369
<i>Total dividends</i>	2 686	2 294	2 315	2 908	2 355	3 188	2 318	1 979	2 299
Rent on natural assets(a)	2 762	2 627	2 520	2 629	2 823	2 583	3 008	3 224	3 399
<i>Total property income receivable</i>	7 479	6 816	6 649	7 391	6 922	7 466	7 076	6 881	7 431
<i>Total primary income receivable</i>	54 836	54 794	56 913	58 545	58 096	60 351	60 621	60 604	61 478
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	40 189	41 237	41 804	41 205	41 426	42 614	42 939	43 897	44 053
Resident corporations	17 980	18 623	17 934	18 229	20 259	20 004	21 103	21 973	22 969
Non-residents	463	462	468	470	455	489	495	527	526
<i>Total income tax</i>	58 632	60 321	60 206	59 903	62 141	63 108	64 537	66 397	67 548
Other current taxes on income, wealth etc.	1 119	1 121	1 122	1 128	1 105	1 133	1 166	1 167	1 186
<i>Total current taxes</i>	59 751	61 442	61 329	61 032	63 246	64 240	65 703	67 563	68 735
Other current transfers	637	653	549	725	629	580	629	625	603
<i>Total secondary income receivable</i>	60 389	62 095	61 877	61 757	63 874	64 821	66 332	68 188	69 337
Total gross income	115 225	116 889	118 791	120 301	121 970	125 171	126 953	128 792	130 815
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	2 910	2 928	2 395	2 240	2 318	2 300	2 433	2 462	2 434
Other interest	3 787	3 349	3 526	3 697	3 711	3 488	3 758	3 975	3 930
<i>Total interest</i>	6 697	6 278	5 921	5 937	6 029	5 788	6 191	6 437	6 364
Rent on natural assets	—	—	—	—	—	—	—	—	—
<i>Total property income payable</i>	6 697	6 278	5 921	5 937	6 029	5 788	6 191	6 437	6 364
Subsidies	5 085	4 727	6 146	5 648	5 737	5 759	5 999	6 050	6 036
<i>Total primary income payable</i>	11 782	11 005	12 067	11 585	11 766	11 546	12 190	12 487	12 400
Secondary income payable									
Social assistance benefits in cash to residents	27 824	29 653	29 373	29 594	30 439	30 077	30 440	31 360	32 001
Other current transfers									
Non-residents	351	352	305	306	310	310	307	310	312
Other sectors	7 934	8 282	7 861	7 926	8 032	6 571	8 138	8 158	8 738
<i>Total secondary income payable</i>	36 109	38 287	37 539	37 827	38 781	36 958	38 885	39 827	41 050
Total income payable	47 891	49 292	49 606	49 412	50 548	48 504	51 075	52 314	53 450
Gross disposable income	67 334	67 597	69 185	70 890	71 422	76 668	75 878	76 479	77 365
Final consumption expenditure	67 221	68 504	67 442	67 441	68 170	68 624	69 190	70 047	69 917
Net saving(b)	-7 448	-8 570	-6 021	-4 417	-4 720	-39	-1 505	-1 872	-969
Consumption of fixed capital	7 560	7 663	7 763	7 866	7 972	8 083	8 193	8 303	8 416
Total use of gross income	115 225	116 889	118 791	120 301	121 970	125 171	126 953	128 792	130 815

— 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.

	2011-12		2012-13				2013-14		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Taxes on income									
Individuals									
Net tax instalments	38 023	38 978	39 351	39 382	39 595	40 224	40 991	41 573	41 979
Fringe benefit taxes	893	897	900	904	909	915	921	929	936
Other	1 266	1 261	1 234	1 202	1 182	1 178	1 184	1 194	1 205
<i>Total individuals</i>	<i>40 182</i>	<i>41 136</i>	<i>41 485</i>	<i>41 488</i>	<i>41 687</i>	<i>42 316</i>	<i>43 096</i>	<i>43 697</i>	<i>44 118</i>
Resident corporations	18 464	18 107	18 190	18 712	19 497	20 361	21 120	21 956	22 851
Non-residents	467	464	464	464	468	481	502	519	526
<i>Total taxes on income</i>	<i>59 113</i>	<i>59 707</i>	<i>60 139</i>	<i>60 665</i>	<i>61 652</i>	<i>63 158</i>	<i>64 718</i>	<i>66 171</i>	<i>67 499</i>
Payroll taxes	5 744	5 816	5 860	5 901	5 950	5 978	6 016	6 086	6 159
Land taxes	1 528	1 539	1 553	1 567	1 578	1 587	1 597	1 606	1 614
Municipal and metropolitan improvement rates	3 426	3 480	3 536	3 592	3 646	3 700	3 754	3 808	3 856
Taxes on financial and capital transactions	3 198	3 279	3 316	3 361	3 523	3 813	4 082	4 260	4 370
Sales taxes	285	288	293	292	286	286	300	323	341
Goods and services tax	12 247	12 350	12 443	12 522	12 608	12 731	12 911	13 109	13 312
Excise taxes	6 591	6 576	6 535	6 519	6 632	6 761	6 760	6 600	6 363
Taxes on international trade	1 848	1 938	1 996	2 033	2 079	2 117	2 163	2 226	2 292
Taxes on gambling	1 348	1 376	1 401	1 401	1 382	1 363	1 362	1 379	1 400
Taxes on insurance	1 353	1 365	1 367	1 372	1 366	1 335	1 305	1 310	1 331
Motor vehicle taxes	1 985	2 037	2 084	2 115	2 133	2 147	2 163	2 188	2 216
Other taxes	1 228	1 457	3 200	3 476	3 632	3 755	3 825	3 790	3 677
Total taxes	99 888	101 155	103 861	104 811	106 440	108 734	110 948	112 852	114 507

SEASONALLY ADJUSTED

Taxes on income									
Individuals									
Net tax instalments	38 020	39 070	39 684	39 094	39 338	40 523	40 835	41 770	41 914
Fringe benefit taxes	896	898	897	908	908	915	919	930	936
Other	1 272	1 269	1 224	1 203	1 180	1 175	1 184	1 197	1 204
<i>Total individuals</i>	<i>40 189</i>	<i>41 237</i>	<i>41 804</i>	<i>41 205</i>	<i>41 426</i>	<i>42 614</i>	<i>42 939</i>	<i>43 897</i>	<i>44 053</i>
Resident corporations	17 980	18 623	17 934	18 229	20 259	20 004	21 103	21 973	22 969
Non-residents	463	462	468	470	455	489	495	527	526
<i>Total taxes on income</i>	<i>58 632</i>	<i>60 321</i>	<i>60 206</i>	<i>59 903</i>	<i>62 141</i>	<i>63 108</i>	<i>64 537</i>	<i>66 397</i>	<i>67 548</i>
Payroll taxes	5 791	5 833	5 776	5 985	5 908	5 988	6 023	6 046	6 203
Land taxes	1 527	1 537	1 555	1 567	1 578	1 588	1 596	1 606	1 616
Municipal and metropolitan improvement rates	3 425	3 479	3 538	3 592	3 646	3 700	3 753	3 807	3 863
Taxes on financial and capital transactions	3 211	3 333	3 355	3 287	3 482	4 097	4 048	4 368	4 281
Sales taxes	291	289	283	307	284	275	300	328	344
Goods and services tax	12 242	12 334	12 481	12 517	12 586	12 736	12 910	13 095	13 334
Excise taxes	6 690	6 461	6 574	6 612	6 435	6 775	7 052	6 399	6 354
Taxes on international trade	1 869	1 957	1 953	2 070	2 071	2 086	2 220	2 154	2 342
Taxes on gambling	1 336	1 389	1 392	1 417	1 381	1 348	1 370	1 364	1 415
Taxes on insurance	1 351	1 413	1 304	1 406	1 350	1 387	1 234	1 322	1 361
Motor vehicle taxes	1 984	2 056	2 070	2 117	2 147	2 133	2 162	2 190	2 218
Other taxes	1 254	1 394	3 322	3 545	3 493	3 789	3 857	3 878	3 543
Total taxes	99 602	101 796	103 809	104 324	106 502	109 011	111 062	112 953	114 422

	2011-12	2012-13				2013-14			Mar 13 to Mar 14
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
LEVELS									
Chain volume measures of GDP(a)									
Expenditure-GDP(E) (\$m)	377 582	379 712	380 838	382 156	384 532	388 002	391 594	394 794	..
Income-GDP(I) (\$m)	375 451	377 441	379 521	381 784	384 386	387 731	391 302	394 639	..
Production-GDP(P) (\$m)	375 766	378 248	380 313	382 552	384 691	387 240	390 130	393 076	..
Farm and non-farm GDP									
Non-farm GDP-chain volume(a) (\$m)	368 953	371 353	373 158	374 844	376 887	379 867	383 271	386 776	..
Non-farm GDP-current prices (\$m)	366 963	368 974	371 209	374 119	377 945	382 382	387 199	392 135	..
Non-farm GDP-implicit price deflator(b) (index)	99.5	99.4	99.5	99.8	100.3	100.7	101.0	101.4	..
Farm GDP-chain volume(a) (\$m)	7 310	7 112	7 066	7 320	7 649	7 774	7 728	7 631	..
Farm GDP-current prices (\$m)	7 441	7 561	7 719	7 929	8 208	8 409	8 447	8 314	..
Farm GDP-implicit price deflator(b) (index)	101.8	106.3	109.2	108.3	107.3	108.2	109.3	109.0	..
New private business investment(c)									
New Private business investment-chain volume(a) (\$m)	67 685	69 538	69 506	68 571	67 473	66 665	65 887	64 841	..
New Private business investment-current prices (\$m)	67 956	69 798	69 708	68 818	67 962	67 482	67 015	66 225	..
Inventories and sales									
Private non-farm inventory levels-chain volume(a) (\$m)	138 869	139 634	140 072	140 247	140 086	139 349	138 077	136 447	..
Private non-farm inventory levels-book values (\$m)	148 935	149 334	149 534	150 097	151 063	151 934	152 458	152 655	..
Domestic sales (\$m)	167 582	169 094	169 067	168 913	169 209	170 006	170 886	171 509	..
Total sales (\$m)	230 380	230 816	230 507	231 095	233 562	236 934	240 629	244 244	..
Private non-farm inventories to total sales (quotient)	0.646	0.647	0.649	0.650	0.647	0.641	0.634	0.625	..
Imports of merchandise goods (\$m)	64 105	63 593	62 673	62 321	63 052	64 244	65 319	65 937	..
Imports to domestic sales (quotient)	0.383	0.376	0.371	0.369	0.373	0.378	0.382	0.384	..
Income related measures									
Wages share of total factor income (%)	53.9	54.2	54.1	54.0	53.8	53.6	53.3	53.0	..
Profits share of total factor income (%)	26.9	26.5	26.4	26.5	26.6	26.9	27.2	27.4	..
Average compensation per employee (\$)	17 619	17 651	17 674	17 735	17 821	17 932	18 061	18 182	..
Non-farm compensation of employees (\$m)	181 095	182 455	183 396	184 495	185 765	187 188	188 795	190 353	..
Average non-farm compensation per employee (\$)	17 775	17 803	17 810	17 855	17 940	18 061	18 202	18 336	..
PERCENTAGE CHANGES (d)									
Chain volume measures of GDP(a)									
Expenditure-GDP(E) (%)	1.0	0.6	0.3	0.3	0.6	0.9	0.9	0.8	3.3
Income-GDP(I) (%)	0.6	0.5	0.6	0.6	0.7	0.9	0.9	0.9	3.4
Production-GDP(P) (%)	0.8	0.7	0.5	0.6	0.6	0.7	0.7	0.8	2.8
Farm and non-farm GDP									
Non-farm GDP-chain volume(a) (%)	0.8	0.7	0.5	0.5	0.5	0.8	0.9	0.9	3.2
Non-farm GDP-current prices (%)	0.5	0.5	0.6	0.8	1.0	1.2	1.3	1.3	4.8
Non-farm GDP-implicit price deflator(b) (%)	-0.3	-0.1	0.1	0.3	0.5	0.4	0.4	0.4	1.6
Farm GDP-chain volume(a) (%)	-1.4	-2.7	-0.6	3.6	4.5	1.6	-0.6	-1.3	4.2
Farm GDP-current prices (%)	0.7	1.6	2.1	2.7	3.5	2.4	0.5	-1.6	4.9
Farm GDP-implicit price deflator(b) (%)	2.1	4.4	2.8	-0.9	-0.9	0.8	1.0	-0.3	0.6
New private business investment									
New Private business investment-chain volume(a) (%)	3.7	2.7	—	-1.3	-1.6	-1.2	-1.2	-1.6	-5.4
New Private business investment-current prices (%)	3.8	2.7	-0.1	-1.3	-1.2	-0.7	-0.7	-1.2	-3.8
Income related measures									
Average compensation per employee (%)	0.5	0.2	0.1	0.3	0.5	0.6	0.7	0.7	2.5
Non-farm compensation of employees (%)	1.2	0.8	0.5	0.6	0.7	0.8	0.9	0.8	3.2
Average non-farm compensation per employee (%)	0.6	0.2	—	0.3	0.5	0.7	0.8	0.7	2.7

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2011-12.

(b) Reference year for implicit price deflators is 2011-12.

(c) For definitions see Glossary.

(d) Change on preceding quarter.

	2011-12		2012-13			2013-14			Mar 13 to Mar 14
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec		Mar
LEVELS									
Chain volume measures of GDP(a)									
Expenditure-GDP(E) (\$m)	377 714	380 418	380 513	381 598	384 708	388 028	391 354	395 492	..
Income-GDP(I) (\$m)	374 764	377 632	380 175	380 712	385 081	387 386	391 157	395 215	..
Production-GDP(P) (\$m)	375 552	378 229	380 616	382 051	385 055	387 302	389 288	394 080	..
Farm and non-farm GDP									
Non-farm GDP-chain volume(a) (\$m)	368 604	371 691	373 504	374 186	377 102	379 818	382 871	387 335	..
Non-farm GDP-current prices (\$m)	368 238	368 462	370 897	374 120	378 574	381 324	387 724	392 346	..
Non-farm GDP-implicit price deflator(b) (index)	99.9	99.1	99.3	100.0	100.4	100.4	101.3	101.3	..
Farm GDP-chain volume(a) (\$m)	7 402	7 068	6 930	7 267	7 846	7 755	7 728	7 594	..
Farm GDP-current prices (\$m)	7 610	7 464	7 728	7 961	8 113	8 497	8 496	8 296	..
Farm GDP-implicit price deflator(b) (index)	102.8	105.6	111.5	109.5	103.4	109.6	109.9	109.2	..
New private business investment(c)									
New Private business investment-chain volume(a) (\$m)	67 755	69 188	70 979	67 389	67 126	67 533	65 490	64 720	..
New Private business investment-current prices (\$m)	68 173	69 366	71 211	67 619	67 508	68 455	66 640	66 049	..
Inventories and sales									
Private non-farm inventory levels-chain volume(a) (\$m)	138 306	139 846	140 197	139 949	140 270	139 463	138 577	135 847	..
Private non-farm inventory levels-book values (\$m)	148 992	148 892	149 813	150 264	150 077	152 962	152 520	152 020	..
Domestic sales (\$m)	168 165	168 533	170 136	167 723	169 344	170 371	170 655	171 580	..
Total sales (\$m)	233 320	229 664	231 134	229 921	233 793	237 702	239 493	245 090	..
Private non-farm inventories to total sales (quotient)	0.639	0.648	0.648	0.654	0.642	0.644	0.637	0.620	..
Imports of merchandise goods (\$m)	65 006	62 713	63 856	61 063	62 952	65 168	64 870	65 946	..
Imports to domestic sales (quotient)	0.387	0.372	0.375	0.364	0.372	0.383	0.380	0.384	..
Income related measures									
Wages share of total factor income (%)	54.0	54.0	54.3	53.9	53.8	53.7	53.2	53.0	..
Profits share of total factor income (%)	26.8	26.7	26.3	26.5	26.7	26.7	27.4	27.4	..
Average compensation per employee (\$)	17 638	17 571	17 726	17 723	17 806	17 927	18 083	18 170	..
Non-farm compensation of employees (\$m)	181 695	181 588	183 898	184 295	185 783	187 017	188 972	190 328	..
Average non-farm compensation per employee (\$)	17 814	17 717	17 854	17 858	17 905	18 061	18 235	18 311	..
PERCENTAGE CHANGES (d)									
Chain volume measures of GDP(a)									
Expenditure-GDP(E) (%)	1.0	0.7	—	0.3	0.8	0.9	0.9	1.1	3.6
Income-GDP(I) (%)	0.3	0.8	0.7	0.1	1.1	0.6	1.0	1.0	3.8
Production-GDP(P) (%)	0.5	0.7	0.6	0.4	0.8	0.6	0.5	1.2	3.1
Farm and non-farm GDP									
Non-farm GDP-chain volume(a) (%)	0.7	0.8	0.5	0.2	0.8	0.7	0.8	1.2	3.5
Non-farm GDP-current prices (%)	1.1	0.1	0.7	0.9	1.2	0.7	1.7	1.2	4.9
Non-farm GDP-implicit price deflator(b) (%)	0.5	-0.8	0.2	0.7	0.4	—	0.9	—	1.3
Farm GDP-chain volume(a) (%)	-2.0	-4.5	-2.0	4.9	8.0	-1.2	-0.3	-1.7	4.5
Farm GDP-current prices (%)	5.5	-1.9	3.5	3.0	1.9	4.7	—	-2.4	4.2
Farm GDP-implicit price deflator(b) (%)	7.7	2.7	5.6	-1.8	-5.6	6.0	0.3	-0.6	-0.3
New private business investment									
New Private business investment-chain volume(a) (%)	3.4	2.1	2.6	-5.1	-0.4	0.6	-3.0	-1.2	-4.0
New Private business investment-current prices (%)	3.9	1.7	2.7	-5.0	-0.2	1.4	-2.7	-0.9	-2.3
Income related measures									
Average compensation per employee (%)	0.1	-0.4	0.9	—	0.5	0.7	0.9	0.5	2.5
Non-farm compensation of employees (%)	1.3	-0.1	1.3	0.2	0.8	0.7	1.0	0.7	3.3
Average non-farm compensation per employee (%)	0.4	-0.5	0.8	—	0.3	0.9	1.0	0.4	2.5

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2011-12.

(b) Reference year for implicit price deflators is 2011-12.

(c) For definitions see Glossary.

(d) Change on preceding quarter.

	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National—defence	16 195	17 115	18 466	18 475	19 498	19 742	21 873	21 309	21 221
National—Non-defence	64 163	63 877	68 399	70 895	75 664	76 126	79 559	83 583	84 150
Total national	80 308	80 996	86 877	89 346	95 129	95 842	101 437	104 892	105 372
State and local	132 251	138 392	139 303	144 044	148 187	151 896	154 560	160 878	162 512
Total general government	212 455	219 125	226 105	233 298	243 316	247 706	255 996	265 770	267 884
Households	648 863	669 319	701 288	734 466	734 858	751 696	779 268	799 137	815 859
Total final consumption expenditure	861 257	888 382	927 512	968 038	978 127	999 377	1 035 247	1 064 907	1 083 742
Private gross fixed capital formation									
Dwellings									
New and used dwellings	42 293	40 994	40 260	40 766	40 511	40 375	41 868	40 531	43 112
Alterations and additions	30 120	29 613	30 222	30 999	30 208	31 201	31 260	31 012	28 302
Total dwellings	72 443	70 631	70 491	71 770	70 732	71 575	73 129	71 543	71 414
Ownership transfer costs	23 528	23 856	23 716	23 854	20 127	22 238	18 859	18 584	19 273
Non-dwelling construction									
New building	28 623	32 449	35 919	40 127	38 555	32 996	33 177	36 380	39 685
New engineering construction	26 779	34 179	39 472	39 994	51 678	48 067	57 209	87 849	103 411
Net purchases of second hand assets	-1 161	-870	-1 462	-1 101	-1 725	-1 591	-1 264	-971	-919
Total non-dwelling construction	54 729	66 211	74 376	79 587	88 755	79 631	89 250	123 258	142 178
Machinery and equipment									
New	56 179	64 753	66 750	79 090	77 041	76 669	81 338	91 569	87 631
Net purchases of second hand assets	-2 538	-3 319	-3 594	-3 300	-3 977	-4 367	-4 111	-4 972	-5 070
Total machinery and equipment	53 628	61 425	63 153	75 761	73 057	72 296	77 230	86 597	82 561
Cultivated biological resources	4 796	5 158	4 317	4 153	4 398	3 850	5 414	4 979	4 946
Intellectual property products									
Research and development	10 852	11 964	13 560	14 854	14 366	14 593	15 009	16 799	17 874
Mineral and petroleum exploration	2 827	3 196	4 770	6 150	6 652	6 324	6 478	7 150	7 658
Computer software	6 445	6 792	7 468	8 628	8 683	9 377	10 088	10 907	11 706
Artistic originals	981	1 052	1 137	1 224	1 337	1 475	1 612	1 680	1 771
Total intellectual property products	21 371	23 135	26 816	30 737	30 903	31 740	33 196	36 536	39 010
Total private gross fixed capital formation	227 554	248 944	261 137	286 471	288 048	281 239	297 191	341 497	359 381
Public gross fixed capital formation									
Public corporations									
Commonwealth	4 069	5 091	2 643	1 159	1 208	1 637	1 720	2 671	4 773
State and local	13 728	16 045	19 008	22 024	23 391	25 215	23 386	20 444	17 301
Total public corporations	18 059	21 495	21 700	23 126	24 537	26 812	25 079	23 115	22 074
General government									
National—defence	4 435	4 638	5 258	6 039	6 534	7 251	7 376	7 031	4 739
National—non-defence	5 550	6 130	5 916	6 575	6 677	8 166	8 545	9 612	8 998
Total national	9 992	10 744	11 194	12 649	13 247	15 442	15 942	16 643	13 737
State and local	21 132	21 213	23 713	25 583	29 476	39 072	37 555	36 401	33 123
Total general government	31 105	32 039	34 911	38 288	42 740	54 433	53 469	53 044	46 859
Total public gross fixed capital formation	48 923	53 161	56 350	61 155	67 046	81 144	78 495	76 159	68 933
Total gross fixed capital formation	276 207	301 841	317 187	347 329	354 739	362 208	375 541	417 656	428 314
Domestic final demand	1 134 138	1 188 257	1 242 813	1 314 585	1 332 325	1 361 018	1 410 210	1 482 563	1 512 057
Changes in inventories									
Private non-farm	7 520	-4 879	1 226	3 627	-3 868	-1 426	3 786	5 348	1 968
Farm	128	840	510	1 149	-91	-380	969	577	761
Public authorities	-170	812	67	-2 063	-2 497	426	98	657	-218
Total changes in inventories	7 618	-3 432	1 880	4 087	-5 235	-1 697	5 136	6 582	2 510
Gross national expenditure	1 142 470	1 188 809	1 249 535	1 324 558	1 332 032	1 361 993	1 418 697	1 489 145	1 514 567
Exports of goods and services	253 702	260 174	270 289	279 892	284 792	299 430	301 354	315 638	334 664
Imports of goods and services	185 822	200 516	221 066	253 053	243 785	259 462	286 007	318 710	321 971
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	-1 657
Gross domestic product	1 220 250	1 256 661	1 304 025	1 352 243	1 375 809	1 402 813	1 434 226	1 486 071	1 525 603

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2011-12.

	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National—defence	13 567	14 757	16 595	16 939	18 908	19 244	21 508	21 309	21 703
National—Non-defence	50 271	51 414	57 429	62 618	68 956	71 748	77 880	83 583	84 918
Total national	63 838	66 171	74 024	79 558	87 864	90 993	99 387	104 892	106 621
State and local	96 891	106 723	113 091	122 315	132 819	142 315	151 831	160 878	165 057
Total general government	160 729	172 894	187 115	201 873	220 683	233 308	251 218	265 770	271 678
Households	533 498	566 955	614 605	663 844	683 991	717 516	759 051	799 137	839 133
Total final consumption expenditure	694 227	739 849	801 720	865 717	904 674	950 824	1 010 269	1 064 907	1 110 811
Private gross fixed capital formation									
Dwellings									
New and used dwellings	34 421	34 705	34 998	37 249	38 305	39 031	41 573	40 531	43 562
Alterations and additions	24 001	24 520	25 616	27 595	27 968	30 058	30 922	31 012	28 853
Total dwellings	58 422	59 225	60 614	64 844	66 273	69 089	72 495	71 543	72 415
Ownership transfer costs	16 756	18 245	20 425	22 149	17 011	20 652	19 348	18 584	20 095
Non-dwelling construction									
New building	24 502	28 072	32 836	38 809	38 511	32 342	33 439	36 380	39 612
New engineering construction	21 526	27 841	34 677	36 576	49 735	46 418	56 617	87 849	105 322
Net purchases of second hand assets	-941	-750	-1 337	-1 065	-1 732	-1 556	-1 247	-971	-893
Total non-dwelling construction	45 087	55 163	66 176	74 320	86 514	77 204	88 809	123 258	144 040
Machinery and equipment									
New	68 584	78 230	78 632	88 127	87 528	82 647	83 543	91 569	87 341
Net purchases of second hand assets	-3 045	-3 884	-4 126	-3 584	-4 497	-4 792	-4 268	-4 972	-4 991
Total machinery and equipment	65 539	74 346	74 506	84 543	83 031	77 855	79 275	86 597	82 350
Cultivated biological resources	3 861	4 287	3 542	3 959	3 673	3 517	5 418	4 979	4 551
Intellectual property products									
Research and development	7 949	9 422	11 418	13 705	13 893	14 367	14 880	16 799	17 980
Mineral and petroleum exploration	2 074	2 503	3 940	5 496	6 034	5 727	6 210	7 150	7 849
Computer software	8 695	8 793	9 247	10 080	9 920	10 200	10 490	10 907	11 226
Artistic originals	778	870	980	1 098	1 237	1 400	1 579	1 680	1 809
Total intellectual property products	19 496	21 588	25 586	30 379	31 084	31 694	33 159	36 536	38 864
Total private gross fixed capital formation	209 160	232 854	250 849	280 193	287 586	280 010	298 504	341 497	362 316
Public gross fixed capital formation									
Public corporations									
Commonwealth	3 745	4 592	2 445	1 148	1 263	1 638	1 687	2 671	4 793
State and local	10 610	12 856	16 543	20 195	22 513	23 900	22 414	20 445	17 675
Total public corporations	14 356	17 448	18 989	21 343	23 776	25 538	24 101	23 115	22 468
General government									
National—defence	4 804	5 027	5 659	6 194	7 266	7 811	7 705	7 031	4 725
National—non-defence	4 826	5 994	5 683	6 746	7 078	8 420	8 643	9 612	8 990
Total national	9 630	11 021	11 343	12 940	14 344	16 231	16 348	16 643	13 715
State and local	16 658	18 673	21 116	24 865	29 802	38 495	37 252	36 401	33 553
Total general government	26 288	29 694	32 459	37 805	44 146	54 726	53 599	53 044	47 268
Total public gross fixed capital formation	40 644	47 142	51 448	59 148	67 923	80 264	77 701	76 159	69 736
Total gross fixed capital formation	249 804	279 996	302 296	339 341	355 508	360 274	376 205	417 656	432 051
Domestic final demand	944 031	1 019 845	1 104 016	1 205 058	1 260 182	1 311 098	1 386 474	1 482 563	1 542 863
Changes in inventories									
Private non-farm	3 777	-4 578	418	3 620	-949	-2 007	5 045	5 348	2 247
Farm	7	732	566	1 798	-881	-469	1 114	577	514
Public authorities	-64	348	56	-891	-983	300	64	657	-220
Total changes in inventories	3 720	-3 498	1 040	4 527	-2 813	-2 176	6 223	6 582	2 541
Gross national expenditure	947 751	1 016 347	1 105 056	1 209 585	1 257 369	1 308 922	1 392 697	1 489 145	1 545 403
Exports of goods and services	166 633	195 563	216 177	232 747	283 461	252 154	297 321	315 638	301 727
Imports of goods and services	191 675	213 598	233 676	263 381	282 178	264 754	283 348	318 710	321 758
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	-1 681
Gross domestic product	922 710	998 312	1 087 555	1 178 952	1 258 654	1 296 324	1 406 671	1 486 071	1 523 691

— nil or rounded to zero (including null cells)

	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Compensation of employees									
Wages and salaries	399 491	427 704	466 985	509 445	529 778	550 539	598 059	641 307	664 657
Employers' social contributions(a)	45 173	49 297	54 129	58 754	60 824	63 182	68 352	73 587	76 183
<i>Total compensation of employees</i>	<i>444 664</i>	<i>477 001</i>	<i>521 114</i>	<i>568 199</i>	<i>590 602</i>	<i>613 721</i>	<i>666 411</i>	<i>714 894</i>	<i>740 840</i>
Gross operating surplus									
Private non-financial corporations	150 306	177 368	206 172	215 824	251 874	244 226	277 906	291 212	274 773
Public non-financial corporations	21 541	20 758	16 406	12 988	13 492	15 600	16 217	17 166	16 576
<i>Total non-financial corporations</i>	<i>171 847</i>	<i>198 126</i>	<i>222 578</i>	<i>228 812</i>	<i>265 367</i>	<i>259 826</i>	<i>294 123</i>	<i>308 378</i>	<i>291 349</i>
Financial corporations	38 211	42 281	46 404	52 849	63 258	62 339	63 856	67 046	72 358
Total corporations	210 058	240 407	268 982	281 661	328 625	322 165	357 979	375 424	363 707
General government	20 032	21 423	22 859	24 032	26 403	27 047	28 433	30 040	31 684
Dwellings owned by persons	61 959	66 798	73 843	82 415	90 459	96 761	101 670	108 069	114 312
<i>Total gross operating surplus</i>	<i>292 049</i>	<i>328 628</i>	<i>365 684</i>	<i>388 108</i>	<i>445 486</i>	<i>445 972</i>	<i>488 082</i>	<i>513 533</i>	<i>509 703</i>
Gross mixed income	84 734	85 028	85 404	99 586	103 275	108 610	116 878	119 803	120 696
<i>Total factor income</i>	<i>821 447</i>	<i>890 657</i>	<i>972 202</i>	<i>1 055 893</i>	<i>1 139 363</i>	<i>1 168 303</i>	<i>1 271 371</i>	<i>1 348 230</i>	<i>1 371 240</i>
Taxes less subsidies on production and imports	101 263	107 655	115 353	123 059	119 291	128 021	135 300	137 841	150 477
Statistical discrepancy (I)	—	—	—	—	—	—	—	—	1 975
Gross domestic product	922 710	998 312	1 087 555	1 178 952	1 258 654	1 296 324	1 406 671	1 486 071	1 523 691

— nil or rounded to zero (including null cells)

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

	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	25 537	26 291	21 566	23 328	27 915	27 639	28 847	29 047	28 476
Forestry and fishing	4 200	4 262	4 206	4 250	4 555	4 533	4 546	4 678	4 317
Total	29 660	30 462	25 875	27 635	32 485	32 191	33 392	33 725	32 793
B Mining									
Coal mining	20 340	19 462	22 416	25 845	25 412	26 701	24 313	25 275	29 043
Oil and gas extraction	20 620	22 389	24 111	24 935	27 118	27 375	28 724	27 749	32 276
Iron ore mining	25 578	26 527	27 920	31 683	33 781	42 696	44 187	51 886	58 260
Other mining	19 721	19 172	20 287	17 459	17 109	17 360	18 877	18 975	19 285
Mining excluding exploration and mining support services	89 522	91 091	99 407	101 347	104 683	113 495	115 561	123 885	138 864
Exploration and mining support services	7 221	7 395	8 143	9 019	9 183	8 910	9 251	10 234	10 834
Total	96 469	98 225	107 266	110 115	113 591	122 411	124 848	134 119	149 699
C Manufacturing									
Food, beverage and tobacco products	24 323	24 088	24 388	24 368	23 536	24 272	24 275	24 482	24 382
Textile, clothing and other manufacturing	8 258	7 564	7 502	7 860	7 134	5 834	5 629	5 391	5 251
Wood and paper products	8 547	8 241	8 033	7 727	7 109	7 291	6 864	6 299	6 476
Printing and recorded media	5 611	5 361	5 425	5 564	4 645	4 273	4 267	3 812	4 158
Petroleum, coal, chemical and rubber products	20 864	20 175	19 862	20 376	18 269	18 973	18 979	19 481	19 232
Non-metallic mineral products	5 146	5 749	5 895	6 158	6 153	6 057	5 953	5 587	5 507
Metal products	15 039	15 040	16 574	18 455	18 165	17 387	18 182	18 185	16 947
Machinery and equipment	19 410	20 159	20 122	20 791	19 933	21 183	20 760	21 655	21 760
Total	104 529	104 161	106 274	110 423	104 605	105 057	104 886	104 892	103 713
D Electricity, gas, water and waste services									
Electricity	20 926	21 645	21 787	22 331	23 421	23 438	23 472	22 941	22 699
Gas	1 133	1 138	1 205	1 240	1 247	1 249	1 364	1 303	1 401
Water supply and waste services	12 275	12 080	12 225	11 668	12 042	12 383	13 206	13 764	13 541
Total	34 168	34 733	35 105	35 157	36 605	36 970	37 985	38 008	37 642
E Construction	78 954	85 382	90 201	96 553	100 375	100 889	103 663	114 785	115 628
F Wholesale trade	51 629	53 300	54 517	56 175	56 984	58 880	58 651	61 808	64 591
G Retail trade	56 048	56 777	59 954	62 879	62 997	64 124	64 938	66 880	68 283
H Accommodation and food services	32 596	33 473	34 085	33 996	33 231	32 855	33 715	34 920	34 841
I Transport, postal and warehousing									
Road transport	19 511	20 465	22 643	24 076	22 454	22 968	22 511	22 493	22 398
Air and space transport	5 094	5 379	5 860	6 056	5 835	5 820	6 263	6 533	6 543
Rail, pipeline and other transport(c)	8 274	8 356	8 359	8 967	9 246	9 277	9 669	10 093	10 500
Transport, postal and storage services	24 163	24 602	25 655	26 942	27 783	28 422	30 042	31 971	33 557
Total	56 964	58 708	62 283	65 712	65 151	66 304	68 436	71 090	72 998
J Information media and telecommunications	33 736	35 091	37 378	39 600	40 047	40 605	41 943	42 129	41 223
K Financial and insurance services	87 503	92 785	103 142	111 921	111 483	111 898	113 172	117 656	121 493
L Rental, hiring and real estate services(d)	33 919	35 512	33 638	32 373	34 352	34 982	35 161	37 662	38 846
M Professional, scientific and technical services	70 711	73 464	75 437	77 670	81 077	87 148	92 598	97 303	99 955
N Administrative and support services	39 889	41 457	43 102	45 510	42 599	40 806	43 395	42 547	44 688
O Public administration and safety	64 058	65 485	68 798	69 155	73 382	73 692	75 854	77 644	78 806
P Education and training	57 879	58 682	59 927	61 259	63 303	64 829	65 420	66 807	67 976
Q Health care and social assistance	67 041	70 315	73 386	77 092	81 593	85 774	88 124	90 840	96 667
R Arts and recreation services	9 474	9 661	10 316	10 560	11 384	11 407	11 683	11 858	12 074
S Other services	25 008	24 892	25 454	25 965	26 634	26 588	26 792	27 763	26 533
.. Ownership of dwellings	105 958	108 643	110 520	112 619	115 584	116 560	118 555	120 208	123 130
Gross value added at basic prices	1 134 574	1 169 425	1 214 373	1 261 106	1 285 934	1 313 418	1 342 476	1 392 644	1 431 579
Taxes less subsidies on products	84 804	86 500	89 013	90 718	89 814	89 365	91 687	93 427	94 371
Statistical discrepancy (P)	—	—	—	—	—	—	—	—	-347
Gross domestic product	1 220 250	1 256 661	1 304 025	1 352 243	1 375 809	1 402 813	1 434 226	1 486 071	1 525 603

— 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 2011-12.

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

	2011-12		2012-13				2013-14	
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
Final consumption expenditure								
General government	-0.1	0.1	—	—	—	—	-0.1	0.1
Households	-0.1	0.1	—	0.2	-0.2	0.1	—	—
<i>Total final consumption expenditure</i>	—	0.1	—	0.2	-0.2	0.1	—	—
Private gross fixed capital formation								
Dwellings	-0.5	0.1	0.2	—	-0.7	0.9	-0.4	0.7
Ownership transfer costs	0.8	—	-1.2	0.4	1.2	-0.6	-1.3	0.5
Non-dwelling construction	—	0.7	0.1	0.6	1.6	-2.8	-0.5	0.3
Machinery and equipment	-0.3	—	-0.6	0.9	0.1	-0.6	-0.1	-0.3
Cultivated biological resources	—	—	-0.1	—	0.1	0.1	0.2	-0.3
Intellectual property products	0.2	-0.2	-0.1	0.1	0.1	-0.4	-0.9	-0.2
<i>Total private gross fixed capital formation</i>	-0.1	0.2	-0.2	0.5	0.6	-1.0	-0.5	0.2
Public gross fixed capital formation								
Public corporations	0.4	—	-0.3	—	0.7	-0.5	13.0	—
General government	-0.8	-0.6	0.2	0.4	-1.9	-0.1	-0.4	-0.7
<i>Total public gross fixed capital formation</i>	-0.5	-0.5	0.1	0.3	-0.8	-0.7	0.5	-0.4
<i>Total gross fixed capital formation</i>	-0.2	0.1	—	0.5	0.3	-0.9	-0.5	0.1
<i>Domestic final demand</i>	-0.1	0.1	—	0.2	-0.1	-0.1	-0.1	0.1
<i>Gross national expenditure</i>	—	-0.1	—	0.2	0.1	-0.4	-0.1	0.2
Exports of goods and services	-1.2	1.2	0.9	-1.1	-1.5	1.5	0.9	-1.3
less Imports of goods and services	0.3	-0.2	0.5	—	0.4	-0.1	0.3	—
Gross domestic product	-0.1	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 2011-12.

	2011–12		2012–13				2013–14	
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
EXPENDITURE ON GDP								
Final consumption expenditure								
General government	-2	-1	28	-28	5	-5	-137	-180
Households	-128	69	91	532	-73	221	329	329
<i>Total final consumption expenditure</i>	-130	68	119	504	-68	217	193	149
Private gross fixed capital formation								
Dwellings	-37	-20	14	15	-124	36	-30	103
Ownership transfer costs	24	21	-35	-18	40	-136	85	-25
Non-dwelling construction	-56	162	209	417	954	123	-123	27
Machinery and equipment	2	9	-102	97	122	9	-95	-106
Cultivated biological resources	—	—	—	—	—	-1	-1	-3
Intellectual property products	13	-5	-8	1	18	-5	-9	2
<i>Total private gross fixed capital formation</i>	-53	168	80	513	1 010	27	-174	-2
Public gross fixed capital formation								
Public corporations	7	8	-11	-17	50	-25	-15	-17
General government	-18	-60	46	138	-45	-36	-141	-218
<i>Total public gross fixed capital formation</i>	-12	-52	35	121	6	-61	-157	-235
<i>Total gross fixed capital formation</i>	-65	116	114	633	1 014	-35	-330	-237
<i>Domestic final demand</i>	-194	184	233	1 138	946	183	-138	-87
Changes in inventories	338	-174	-78	-110	417	-215	-166	157
<i>Gross national expenditure</i>	144	9	156	1 027	1 364	-32	-304	69
Exports of goods and services	-881	25	710	59	-888	49	652	-52
less Imports of goods and services	60	-19	330	245	575	552	847	804
Statistical discrepancy (E)	320	-31	-445	-79	57	596	662	1 063
Gross domestic product	-478	22	91	762	-43	61	164	275
INCOME FROM GDP								
Compensation of employees	-50	11	-52	122	-82	4	-71	16
Gross operating surplus								
Private non-financial corporations	-109	32	-75	166	-161	41	-103	550
Public non-financial corporations	-1	—	3	3	-2	-7	18	—
Financial corporations	-7	-4	-10	19	-21	13	-31	-36
General government	—	—	—	—	1	-1	—	—
Dwellings owned by persons	1	-8	2	13	-1	-14	-5	-6
<i>Total gross operating surplus</i>	-116	19	-80	201	-185	34	-121	510
Gross mixed income	-28	-59	45	81	-101	-32	21	445
<i>Total factor income</i>	-193	-29	-86	403	-367	7	-170	971
Taxes less subsidies on production and imports	-32	162	-249	106	-71	204	577	162
Statistical discrepancy (I)	-252	-110	426	253	396	-151	-243	-858
Gross domestic product	-478	22	91	762	-43	61	164	275

— nil or rounded to zero (including null cells)

	2011-12		2012-13				2013-14	
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
A Agriculture, forestry and fishing	0.5	1.3	-0.3	0.7	-1.3	1.6	0.3	-1.0
B Mining	-0.6	0.6	—	0.4	-0.8	0.6	—	-0.2
C Manufacturing	0.4	-0.4	0.3	-0.3	0.5	-0.6	0.4	-0.6
D Electricity, gas, water and waste services	0.1	—	—	-0.1	0.1	-0.1	-0.2	0.1
E Construction	0.3	—	-0.3	0.7	-0.9	0.4	-0.2	0.7
F Wholesale trade	0.1	—	0.1	-0.2	0.2	—	0.1	0.2
G Retail trade	-0.1	0.1	0.1	0.1	-0.2	—	0.1	0.1
H Accommodation and food services	-0.2	0.1	—	0.2	-0.2	0.1	—	-0.1
I Transport, postal and warehousing	0.3	-0.2	—	-0.3	0.4	-0.1	-0.1	-0.8
J Information media and telecommunications	-0.2	0.1	0.1	—	-0.2	0.1	0.1	0.1
K Financial and insurance services	-0.3	0.1	-0.1	0.4	-0.4	0.1	-0.1	0.7
L Rental, hiring and real estate services(c)	-0.6	0.4	0.1	0.3	-0.7	0.5	—	0.4
M Professional, scientific and technical services	0.5	-0.3	0.3	-0.5	0.6	-0.4	0.3	-0.8
N Administrative and support services	-0.1	—	—	—	-0.1	0.1	—	0.4
O Public administration and safety	-0.3	0.5	-0.1	—	-0.3	0.2	-0.3	—
P Education and training	—	—	—	—	—	—	—	—
Q Health care and social assistance	-0.1	0.1	—	0.1	-0.2	—	-0.1	—
R Arts and recreation services	-0.2	—	-0.1	0.3	-0.3	—	-0.1	0.1
S Other services	0.7	-0.5	-0.2	-0.1	0.8	-0.5	-0.2	-1.0
.. Ownership of dwellings	—	—	—	—	—	—	—	—
<i>Gross value added at basic prices</i>	—	—	—	0.1	-0.1	0.1	—	-0.1
Taxes less subsidies on products	—	-0.1	0.5	-0.1	-0.3	0.2	0.5	-0.5
Gross domestic product	-0.1	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 2011-12.

(c) Excludes ownership of dwellings.

EXPLANATORY NOTES

INTRODUCTION

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

CONCEPTS, SOURCES AND METHODS

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

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

ACCURACY OF QUARTERLY ESTIMATES

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

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

EXPLANATORY NOTES *continued*

ACCURACY OF QUARTERLY ESTIMATES *continued*

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

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

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

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

REVISIONS

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

SEASONALLY ADJUSTED AND TREND ESTIMATES

10 The general methods for deriving seasonally adjusted and trend estimates are described in Appendix 3 of *Australian National Accounts: Concepts, Sources and Methods, 2012* (cat. no. 5216.0).

Seasonal Adjustment

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

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

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

EXPLANATORY NOTES *continued*

Trend Estimates

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

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

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

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

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

State and territory versus Australian series

18 For trend and seasonally adjusted series, the sum of the states and territories generally does not equal the corresponding estimate for 'total Australia', nor are the quarter-to-quarter movements identical. On a few occasions, these differences have been significant, particularly for the seasonally adjusted series. This reflects both the shorter span of data available for seasonal analysis at the state level and the fact that seasonal analysis is generally carried out at a more aggregated level than for the 'total Australia' series. The state and territory trend and seasonally adjusted series are less accurate than the Australian data. However, as the state and territory time series lengthen, the quarterly movements in the sum of the state estimates should more closely match those in the Australian series.

GROSS DOMESTIC PRODUCT (GDP)

19 GDP is derived by three approaches: the income approach (I), the expenditure approach (E) and the production approach (P). A description of each approach is provided in the following paragraphs. While each measure should, conceptually, produce the same estimate of GDP, if the three measures are compiled independently using different data sources, then different estimates of GDP result. The ABS aligns the estimates of GDP annually by balancing them in supply and use tables. These tables have been compiled from 1994–95, up to the year preceding the latest complete financial year. Balancing in supply and use tables ensures that the same estimate of GDP is obtained from the three approaches. Annual estimates using the I, E and P approaches are identical for the years for which these tables are compiled. For years balanced using supply and use tables, quarterly GDP is benchmarked to annual GDP. However, the three estimates of GDP can be different for any given quarter. The annual GDP estimate

EXPLANATORY NOTES *continued*

GROSS DOMESTIC PRODUCT (GDP) *continued*

produced by balancing using supply and use tables forms the benchmark for the production of quarterly GDP going forward. Quarterly GDP is compiled in chain volume terms using all three approaches. The headline measure of GDP is a simple average of the three separate measures. It is labelled GDP(A), with "A" denoting "average".

20 Prior to 1994–95 quarterly and annual estimates using each approach are based on independent sources, and there are usually differences between the I, E and P estimates. For these periods, a single estimate of GDP has been compiled. In chain volume terms, GDP is derived by averaging the chain volume estimates obtained from each of the three independent approaches. The current price estimate of GDP is obtained by reflatting the average chain volume estimate by the implicit price deflator derived from the expenditure-based estimates.

21 As a result of the above methods:

- There is no statistical discrepancy for annual estimates from 1994–95 up to the year prior to the latest complete financial year, in either current price or volume terms, except for estimates released in the June quarter where discrepancies will exist for the latest two complete financial years.
- For years prior to 1994–95, and for all quarters, statistical discrepancies exist between estimates based on the I, E and P approaches and the single estimate of GDP, in both current prices and volume terms. These discrepancies are shown in the relevant tables.

INCOME APPROACH (I)

22 GDP using the income approach is derived as the sum of compensation of employees, gross operating surplus, gross mixed income and taxes less subsidies on production and imports. Volume estimates are derived at the total GDP level by deflating current price estimates by the implicit price deflator from the expenditure approach.

EXPENDITURE APPROACH (E)

23 GDP using the expenditure approach is derived as the sum of all final expenditures, changes in inventories and exports of goods and services less imports of goods and services. Volume estimates are derived for each of the components as well as for their sum.

PRODUCTION APPROACH (P)

24 GDP using the production approach is derived as the sum of gross value added for each industry, at basic prices, plus taxes less subsidies on products. Basic values represent the amounts received by producers, including the value of any subsidies on products, but before any taxes on products. The difference between the sum over all industries of gross value added at basic prices, and GDP at market (or purchasers') prices, is the value of taxes less subsidies on products.

25 In this publication, only volume estimates compiled using the production approach have been shown. These estimates are derived by extrapolating annual volume measures using various indicators. The information necessary to compile comprehensive current price estimates using the production approach is not available quarterly.

FINANCIAL INTERMEDIATION SERVICES

26 In the national accounts, estimates are made for the output of banks and similar institutions who produce services through the provision of deposit and loan services. Often there is no single explicit charge for these services and instead the relevant financial institutions set interest rates such that a service margin can be earned. Thus, interest rates on loans are higher than would otherwise be the case if there were no service element provided and interest rates on deposits are lower than would otherwise be the case.

27 In order to appropriately account for this service component the output produced by these financial institutions is shown as being consumed by Households (includes unincorporated enterprises and private non profit institutions serving households), Corporations, and General government. In the sector income accounts the effect of

EXPLANATORY NOTES *continued*

FINANCIAL INTERMEDIATION SERVICES *continued*

allocating the output to consuming sectors is that part of the interest flow is deemed a payment of service and the balance is shown as interest such that the net effect on saving is zero.

28 In interpreting the income accounts it is therefore necessary to regard the interest flow series as being a flow without a service element – i.e. a pure interest flow. In the case of loans the interest flow that is shown will be less than the observed interest payment made to the financial institution. In the case of deposits the interest flow that is shown will be greater than the observed interest payment made by the financial institution. For further information users should consult the *Australian System of National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0).

RELATED PUBLICATIONS

29 In addition to the publications already mentioned, others of interest include:
annual *Australian System of National Accounts* (cat. no. 5204.0)
annual *Australian National Accounts: State Accounts* (cat. no. 5220.0)
quarterly *Australian National Accounts: Financial Accounts* (cat. no. 5232.0)

30 Current publications and other products released by the ABS are freely available from the ABS website <<http://www.abs.gov.au>>, the website contains a link to the daily *Release Advice* which details products to be released in the weeks (months) ahead. A National Accounts theme page is available on the website, 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
ANZSIC06	<i>Australian and New Zealand Standard Industrial Classification, 2006 Edition</i>
DFD	domestic final demand
GDP	gross domestic product
GFCE	government final consumption expenditure
GFCF	gross fixed capital formation
GNE	gross national expenditure
GNI	gross national income
GOS	gross operating surplus
GVA	gross value added
GVAP	gross value of agricultural production
HFCE	household final consumption expenditure
RULC	real unit labour costs
SNA08	System of National Accounts 2008 version
ULC	unit labour costs
WPI	wage price index

APPENDIX TIME SERIES SPREADSHEETS

<i>Electronic table (time series spreadsheet)</i>	<i>Includes table(s) from pdf</i>	<i>Type of data</i>
1. Key National Accounts Aggregates	1, 2	Trend, seasonally adjusted and original data for key aggregates including percentage changes and indexes.
2. Expenditure on Gross Domestic Product (GDP), Chain volume measures	4, 5, 6, 7, 8, 46	Trend, seasonally adjusted and original data for expenditure on GDP including percentage changes, revisions to percentage changes and contributions to growth.
3. Expenditure on Gross Domestic Product (GDP), Current prices	9, 47	Trend, seasonally adjusted and original data for expenditure on GDP including revisions (seasonally adjusted).
4. Expenditure on Gross Domestic Product (GDP), Chain price indexes	10, 11	Original and percentage changes (original).
5. Expenditure on Gross Domestic Product (GDP), Implicit price deflators	12, 13	Seasonally adjusted and percentage changes (seasonally adjusted).
6. Gross Value Added by Industry, Chain volume measures	14, 15, 16, 17, 48	Trend, seasonally adjusted and original data for industry GVA including percentage changes (trend & seasonally adjusted), revisions to percentage changes and contributions to growth (seasonally adjusted).
7. Income from Gross Domestic Product (GDP), Current prices	18, 19, 47	Trend, seasonally adjusted and original Income from GDP.
8. Household Final Consumption Expenditure (HFCE)	20, 21	Volume and current price data (trend , seasonally adjusted & original).
9. Changes in Inventories	22	Volume and current price data (trend , seasonally adjusted & original).
10. Agricultural Income, Current prices	23	Trend, seasonally adjusted and original.
11. National Income Account, Current prices	32	Trend, seasonally adjusted and original.
12. National Capital Account, Current prices	33	Trend, seasonally adjusted and original.
13. External Account, Current prices	34	Trend, seasonally adjusted and original.
14. Household Income Account, Current prices	35, 36	Trend, seasonally adjusted and original.
15. General Government Income Account, Current prices	37, 38	Trend, seasonally adjusted and original.
16. National General Government Income Account, Current prices		Original.
17. State and Local General Government Income Account, Current prices		Original.
18. Taxes, Current prices	39	Trend, seasonally adjusted and original.
19. Social Assistance Benefits Payments, Current prices		Original.
20. Selected Analytical Series	40, 41	Trend, seasonally adjusted and original.

APPENDIX TIME SERIES SPREADSHEETS *continued*

<i>Electronic table (time series spreadsheet)</i>	<i>Includes table(s) from pdf</i>	<i>Type of data</i>
21. State Final Demand, Summary Components by State: Chain volume measures	24, 25, 26, 27, 28, 29, 30, 31	Trend and seasonally adjusted, all states
22. State Final Demand, Detailed Components: New South Wales		Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
23. State Final Demand, Detailed Components: Victoria		Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
24. State Final Demand, Detailed Components: Queensland		Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
25. State Final Demand, Detailed Components: South Australia		Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
26. State Final Demand, Detailed Components: Western Australia		Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
27. State Final Demand, Detailed Components: Tasmania		Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
28. State Final Demand, Detailed Components: Northern Territory		Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
29. State Final Demand, Detailed Components: Australian Capital Territory		Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
30. Key Aggregates and analytical series, Annual	3	Annual
31. Income from GDP and Changes in Inventories, Annual	44	Annual
32. Expenditure on Gross Domestic Product (GDP), Chain volume measures and Current prices, Annual	42, 43	Annual volume and current price data with chain price indexes and IPD's.
33. Industry Gross Value Added, Chain volume measures, Annual	45	Annual volume measures.
34. National Income Account, Current prices, Annual		Annual current price data.
35. National Capital Account, Current prices, Annual		Annual current price data.
36. External Account, Current prices, Annual		Annual current price data.
37. Indexes of Industrial Production		Quarterly indexes.
38. Unit Labour Costs		Trend, seasonally adjusted and original indexes.
39. Indexes of Industrial Production, Annual		Annual indexes.
40. Compensation of Employees, State by Sector: Current Prices		Seasonally Adjusted.

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.
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 September 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 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).

GLOSSARY *continued*

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>The contributions to growth for a given aggregate 'A' is calculated as:</p> $100 * ((PY_t^A - PP_t^A) / PP_t^A) \times (PP_t^A / PP_t^{GDP})$ <p>Where:</p> <ul style="list-style-type: none"> ■ PY_t^A is the quantity of an aggregate in the current period, in previous period prices ■ PP_t^A is the quantity of an aggregate in the previous period, in previous period prices ■ PP_t^{GDP} is the current price value of GDP in the previous period <p>Additivity for contributions to growth exists for the years where the statistical discrepancy is zero, effectively 1995–96 onwards, by using GDP expressed in the prices of the previous year. For the period 1986–87 to 1994–95, where the statistical discrepancy is not zero, the result is close to additive but not exact because the statistical discrepancy cannot be expressed in prices of the previous year. Additionally, quarterly contribution to growth estimates will not add to GDP growth due to the existence of a statistical discrepancy between the three quarterly measures of GDP.</p>
Cultivated Biological Resources	<p>Includes such assets as orchard growth and livestock. The definition of orchard growth is any plant that can produce a marketable quantity of fruit for more than one year in which the grower intends to obtain a future benefit from the sale of the fruits borne. It can include trees, vines, bushes and shrubs. The costs to be capitalised as part of the value of fruit and nut bearing plants are the establishment costs involved in planting the new nursery plant and then maintenance costs associated with making the plant grow. Livestock assets are classified as either fixed assets or inventories. Those livestock which are used in production of other products (e.g. breeding stock, animals for entertainment, sheep for wool and dairy cattle) are fixed assets. Inventories cover all other livestock types and includes those animals raised for meat or other one-off products (e.g. leather).</p>
Current prices	Estimates are valued at the prices of the period to which the observation relates. For example, estimates for 2007–08 are valued using 2007–08 prices. This contrasts to chain volume measures where the prices used in valuation refer to the prices of a previous period.
Domestic sales	See Imports to domestic sales ratio.
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., interest on dwellings, consumer debt interest, interest payable by unincorporated enterprises, rent on natural assets, net non-life insurance premiums, social contribution for workers' compensation and other current transfers payable by households.
Gross domestic product (GDP)	Is the total market value of goods and services produced in Australia within a given period after deducting the cost of goods and services used up in the process of production but before deducting allowances for the consumption of fixed capital. Thus gross domestic product, as here defined, is 'at market prices'. It is equivalent to gross national expenditure plus exports of goods and services less imports of goods and services. Farm GDP is that part of gross domestic product which arises from production in agriculture. It is equivalent to the value added of ANZSIC 06 subdivision 01 'Agriculture' plus taxes less subsidies on products primary to this subdivision. Non-farm GDP 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.

GLOSSARY *continued*

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 fixed capital formation – general government	<p>Expenditure on new fixed assets plus net expenditure on second-hand fixed assets whether for additions or replacements including defence weapons platforms that have an anticipated ongoing use (greater than one year). Expenditure on new roadworks (or upgrading existing roads) is included but expenditure on road repair and maintenance is classified as government final consumption expenditure.</p>
Gross fixed capital formation – private	<p>Expenditure on fixed assets broken down into dwellings, non-dwelling construction, machinery and equipment, cultivated biological assets, intellectual property products and ownership transfer costs. The machinery and equipment category includes plant, machinery, equipment, vehicles, etc. Expenditure on repair and maintenance of fixed assets is excluded, being chargeable to the production account. Additions to fixed assets are regarded as capital formation. Also included is compensation of employees and other costs paid by private enterprise in connection with own-account capital formation. Expenditure on dwellings, non-dwelling construction, and machinery and equipment is measured as expenditure on new and second-hand assets, less sales of existing assets. Cultivated biological assets includes livestock and orchard growth. Along with Computer software, Mineral and petroleum exploration and Artistic originals, Research and development is now included in the intellectual property products asset type. Ownership transfer costs comprise of stamp duty, real estate agents' fees and sales commissions, conveyancing fees and miscellaneous government charges.</p>
Gross fixed capital formation – public corporations	<p>Expenditure on new fixed assets plus net expenditure on second-hand fixed assets and including both additions and replacements. Also included is compensation of employees and other costs paid by public corporations in connection with capital works undertaken on own account.</p>
Gross mixed income of unincorporated enterprises	<p>The surplus or deficit accruing from production by unincorporated enterprises. It includes elements of both compensation of employees (returns on labour inputs) and operating surplus (returns on capital inputs).</p>
Gross national income (GNI)	<p>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).</p>
Gross operating surplus	<p>The operating surplus accruing to all enterprises, except unincorporated enterprises, from their operations in Australia. It is the excess of gross output over the sum of intermediate consumption, compensation of employees, and taxes less subsidies on production and imports. It is calculated before deduction of consumption of fixed capital, dividends, interest, royalties and land rent, and direct taxes payable, but after deducting the inventory valuation adjustment. Gross operating surplus is also calculated for general government and it equals general government's consumption of fixed capital.</p>
Gross value added	<p>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.</p>
Hours worked	<p>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.</p>

GLOSSARY *continued*

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>
Intellectual property products	Includes such assets as computer software, research and development, entertainment, literary or artistic originals, and mineral exploration intended to be used for more than a year.
Labour productivity	See <i>Gross domestic product per hour worked</i> .
Market sector	With the introduction of ANZSIC06, the definition of those industries that constitute the 'market' sector has also changed. It is now defined to include all industries except for Public administration and safety (O); Education and training (P); and Health care and social assistance (Q). 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 Divisions O, P and Q, less Ownership of dwellings, 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 (includes unincorporated enterprises and private non-profit institutions serving households), non-financial corporations, financial corporations and general government. Also referred to as net saving.
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

GLOSSARY *continued*

Private business investment <i>continued</i>	<ul style="list-style-type: none">■ plus machinery and equipment■ plus cultivated biological resources■ plus intellectual property products. <p>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.</p>
Private non–farm inventories to total sales ratio	<p>The denominator – total 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■ plus exports of goods. <p>This ratio is calculated using current price estimates.</p>
Purchasers' price	<p>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.</p>
Real gross national income	<p>Calculated by adjusting real gross domestic income for the real impact of primary income flows (property income and labour income) to and from overseas.</p>
Real gross domestic income	<p>Calculated by:</p> <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. <p>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.</p>
Real net national disposable income	<p>Calculated by:</p> <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. <p>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.</p>
Statistical discrepancy (I), (E) and (P)	<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.</p>
Subsidies on products	<p>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,</p>

GLOSSARY *continued*

Subsidies on products <i>continued</i>	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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