

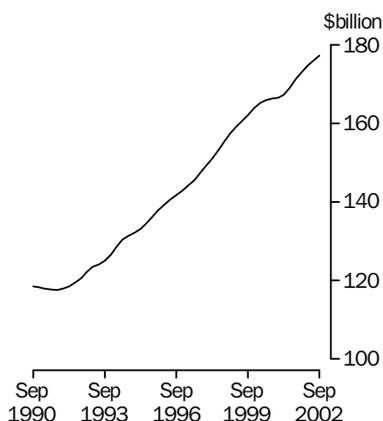


NATIONAL INCOME, EXPENDITURE AND PRODUCT

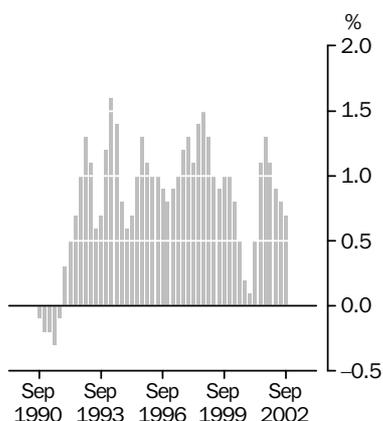
AUSTRALIAN
NATIONAL
ACCOUNTS

EMBARGO: 11.30AM (CANBERRA TIME) WED 4 DEC 2002

GDP—TREND,
Chain Volume Measure



GDP—TREND,
Chain Volume Measure, qly change



KEY FIGURES

	% change Jun qtr 02 to Sep qtr 02	% change Sep qtr 01 to Sep qtr 02
GDP (Chain volume measure)		
Trend	0.7	3.6
Seasonally adjusted	0.9	3.7
Final consumption expenditure (Chain volume measure)		
Trend	0.8	4.3
Seasonally adjusted	0.4	4.2
Gross fixed capital formation (Chain volume measure)		
Trend	2.3	12.1
Seasonally adjusted	1.7	13.0
GDP chain price index		
Original	0.5	2.6
Terms of trade		
Seasonally adjusted	0.3	1.9
Real gross domestic income		
Trend	0.9	4.6
Seasonally adjusted	0.9	4.5

NOTE:
Feature article
See page 12

KEY POINTS

TREND ESTIMATES

- In volume terms, GDP increased by 0.7% in the September quarter, GDP per capita grew by 0.5%, GDP per hour worked in the market sector grew by 1.2% and real gross domestic income grew by 0.9%.

SEASONALLY ADJUSTED ESTIMATES

- In volume terms, GDP increased by 0.9% in the September quarter.
- On the expenditure side the rise in GDP was driven by growth in private gross fixed capital formation (contributing 0.5 percentage points), household final consumption expenditure and changes in inventories (both contributing 0.2 percentage points). These positive contributions were offset by a negative contribution from net trade in goods and services (-0.4 percentage points).
- On the production side the main contributors to GDP growth were the construction industry (0.4 percentage points) and wholesale trade (0.2 percentage points). The agriculture industry partially offset this growth with a negative contribution of -0.4 percentage points.

- For further information contact Carl Obst on Canberra 02 6252 6713 for income & consumption estimates, and Patricia Mahony on Canberra 02 6252 6711 for investment, trade & industry estimates.

NOTES

FORTHCOMING ISSUES

ISSUE (Quarter)	RELEASE DATE
December 2002	5 March 2003
March 2003	4 June 2003



FEATURE ARTICLE

A feature article has been included in this issue, titled 'Impact of the Drought on Australian Production in 2002–03', starting on page 12.

REVISIONS IN THIS ISSUE

Revisions have been made to many aggregates in this issue. Their net effect to the June quarter 2002 estimate of seasonally adjusted GDP (in chain volume terms) has been to increase quarterly growth by 0.2 percentage points.

The causes of the revisions fall into three categories.

First, there are the normal quarterly revisions due to the incorporation of more up-to-date source data.

Second, the quarterly series have been benchmarked to revised data from the annual supply and use tables for 1998–99 to 2000–01. The revised annual benchmarks were first published in the *Australian System of National Accounts* (cat. no. 5204.0) released on 6 November 2002.

Third, a major source of revision to quarter-to-quarter growth rates has been the annual seasonal reanalysis that is undertaken on all series. In addition to the usual seasonal reanalysis, there has been a substantial change in the way seasonally adjusted estimates of state household final consumption expenditure (HFCE) are derived. In the past state estimates of HFCE were seasonally adjusted at the aggregate level and none of the components were seasonally adjusted. The new method is to seasonally adjust the components and sum them to obtain seasonally adjusted estimates of the aggregate in a similar way to what is done for the national estimates of HFCE.

CHANGES IN THIS ISSUE

In the September 2002 issue of *Retail Trade, Australia* (cat. no. 8501.0) users were alerted that as a result of using new statistical infrastructure for the Retail Business Survey movements between the June and September quarters 2002 are subject to greater volatility than normal. For this reason estimates from the Survey at the state and detailed industry level should be treated with caution.

Data from the Retail Business Survey are used extensively in compiling estimates of household final consumption expenditure (HFCE) and industry value added. As a consequence, the June to September quarter 2002 movements for the commodity and state estimates of HFCE should be treated with caution.

The September quarter Survey of New Capital Expenditure was also affected by the use of the new statistical infrastructure. Data from this survey are used to derive estimates of private gross fixed capital formation of machinery and equipment, and so the June to September quarter 2002 movement is subject to greater statistical error than usual.

Dennis Trewin
Australian Statistician

MAIN FEATURES EXPENDITURE CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Jun 02 to Sep 02	Annual % change Sep 01 to Sep 02	% points contribution to growth in GDP Jun 02 to Sep 02	Quarterly % change Jun 02 to Sep 02	Annual % change Sep 01 to Sep 02	% points contribution to growth in GDP Jun 02 to Sep 02
Final consumption expenditure						
General government	0.3	4.1	0.1	0.2	4.2	—
Households	1.0	4.4	0.6	0.4	4.2	0.2
Gross fixed capital formation						
Private						
Dwellings	4.1	23.4	0.2	3.3	22.5	0.2
Business investment	3.4	13.6	0.4	2.9	12.2	0.4
Ownership transfer costs	-0.2	6.3	—	-1.4	3.5	—
Public	-1.2	-2.8	—	-3.4	5.7	-0.1
Changes in inventories						
Private non-farm	..	..	—	..	..	0.3
Farm and public authority	..	..	-0.1	..	..	-0.1
Gross national expenditure	1.0	6.0	1.1	0.9	6.3	0.9
Exports of goods and services	0.4	0.3	0.1	-0.7	-1.0	-0.2
Imports of goods and services	2.3	12.7	-0.5	0.8	13.4	-0.2
Statistical discrepancy (E)	..	..	0.1	..	..	0.3
Gross domestic product	0.7	3.6	0.7	0.9	3.7	0.9

— nil or rounded to zero (including null cells)

.. not applicable

SEPTEMBER QUARTER

Summary Comments

FINAL CONSUMPTION EXPENDITURE

- Household consumption grew by 1.0% in trend terms (up 0.4% seasonally adjusted). The strongest trend growth rates were recorded for hotels, cafes and restaurants, up 1.9% (up 1.2% seasonally adjusted), furnishings and household equipment, up 1.5% (up 0.4% seasonally adjusted) and health, up 1.4% (up 1.1% seasonally adjusted). Government consumption grew by 0.3% in trend terms (up 0.2% seasonally adjusted).

PRIVATE GROSS FIXED CAPITAL FORMATION

- Trend private GFCF rose by 3.1% (up 2.7% seasonally adjusted). The major contributor to the trend increase was other buildings and structures, up 8.2% (up 9.5% seasonally adjusted), mainly due to new engineering construction up 8.6% (up 6.0% seasonally adjusted). Dwellings and machinery and equipment also rose this quarter, up 4.1% (up 3.3% seasonally adjusted) and 1.0% (up 1.0% seasonally adjusted) respectively.

CHANGES IN INVENTORIES

- Trend private non-farm inventories rose by \$84 million (up \$302 million seasonally adjusted) in the September quarter following a rise of \$3 million in the June quarter (down \$248 million seasonally adjusted).

EXPORTS OF GOODS AND SERVICES

- Trend exports of goods and services rose by 0.4% (down 0.7% seasonally adjusted), with exports of goods up 0.5% and exports of services down by 0.3%.

IMPORTS OF GOODS AND SERVICES

- Trend imports of goods and services rose by 2.3% (up 0.8% in seasonally adjusted terms), with imports of goods up by 2.8% and imports of services up by 1.3%.

MAIN FEATURES PRODUCTION CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Jun 02 to Sep 02	Annual % change Sep 01 to Sep 02	% points contribution to growth in GDP Jun 02 to Sep 02	Quarterly % change Jun 02 to Sep 02	Annual % change Sep 01 to Sep 02	% points contribution to growth in GDP Jun 02 to Sep 02
Agriculture, forestry and fishing	-3.5	-0.1	-0.1	-11.4	-4.2	-0.4
Mining	-1.0	-2.5	—	-0.9	-1.6	—
Manufacturing	-0.1	2.3	—	-1.0	2.2	-0.1
Electricity, gas and water supply	0.2	1.5	—	0.9	2.7	—
Construction	4.6	17.1	0.3	7.0	19.3	0.4
Wholesale trade	1.5	6.3	0.1	3.9	8.9	0.2
Retail trade	1.3	6.0	0.1	0.9	5.8	—
Accommodation, cafes and restaurants	1.8	4.0	—	0.8	2.2	—
Transport and storage	1.5	5.7	0.1	2.4	6.0	0.1
Communication services	1.2	5.3	—	0.8	5.1	—
Finance and insurance	1.2	4.0	0.1	1.2	4.1	0.1
Property and business services	-0.3	-1.0	—	1.9	—	0.2
Government administration and defence	0.9	2.5	—	0.6	1.7	—
Education	0.3	1.4	—	0.4	1.4	—
Health and community services	1.1	3.1	0.1	1.1	4.5	0.1
Cultural and recreational services	1.0	3.1	—	2.4	2.9	—
Personal and other services	0.1	0.3	—	2.9	2.9	0.1
Ownership of dwellings	1.0	4.0	0.1	1.1	4.0	0.1
Taxes less subsidies on products	0.3	3.4	—	0.9	4.6	0.1
Statistical discrepancy (P)	..	..	—	..	..	-0.1
Gross domestic product	0.7	3.6	0.7	0.9	3.7	0.9

— nil or rounded to zero (including null cells)

.. not applicable

SEPTEMBER QUARTER

Summary Comment

AGRICULTURE, FORESTRY AND FISHING

- The trend estimate fell by 3.5% and the seasonally adjusted estimate plummeted 11.4%. The latter was mainly due to the effects of the drought on production of cereal crops and investment in livestock.

MANUFACTURING

- Dropped 0.1% in trend terms and 1.0% in seasonally adjusted terms. The main contributor to this fall was lower production of machinery and equipment.

CONSTRUCTION

- Rose 4.6% in trend terms and the seasonally adjusted estimate surged by 7.0%. All sectors of the industry recorded strong growth.

TRANSPORT AND STORAGE

- A 1.5% increase in the trend estimate was accompanied by a 2.4% rise in the seasonally adjusted estimate. All sectors showed healthy growth.

WHOLESALE AND RETAIL TRADE

- In trend terms wholesale trade rose by 1.5% and retail trade rose by 1.3%. The corresponding seasonally adjusted movements were increases of 3.9% and 0.9%, respectively.

MAIN FEATURES INCOME AT CURRENT PRICES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Jun 02 to Sep 02	Annual % change Sep 01 to Sep 02	% points contribution to growth in GDP Jun 02 to Sep 02	Quarterly % change Jun 02 to Sep 02	Annual % change Sep 01 to Sep 02	% points contribution to growth in GDP Jun 02 to Sep 02
Compensation of employees	1.8	5.5	0.8	2.1	5.7	1.0
Gross operating surplus						
Private non-financial corporations	2.0	13.1	0.3	3.4	16.2	0.5
Other	0.4	2.3	0.1	-0.1	3.0	—
Gross mixed income	-0.4	5.0	—	-1.7	1.7	-0.2
Taxes less subsidies on production and imports	2.6	7.5	0.3	2.7	7.2	0.3
Statistical discrepancy (I)	..	..	-0.1	..	..	-0.2
Gross domestic product	1.4	6.1	1.4	1.5	6.2	1.5

— nil or rounded to zero (including null cells)

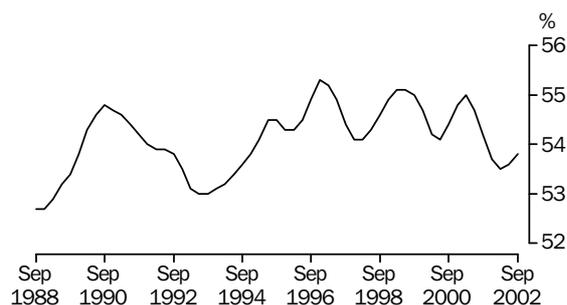
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SEPTEMBER QUARTER Summary Comments

COMPENSATION OF EMPLOYEES

- Solid growth in compensation of employees was recorded in the September quarter with growth of 1.8% in trend terms and 2.1% in seasonally adjusted terms. A decomposition of these movements is discussed on page 11.

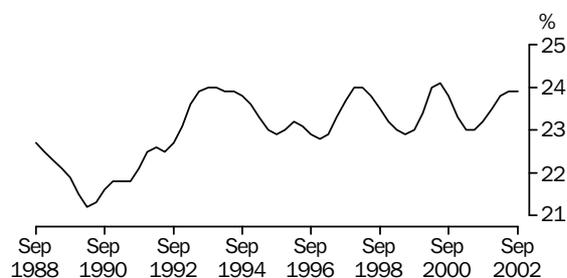
WAGES SHARE OF TOTAL FACTOR INCOME: Trend



GROSS OPERATING SURPLUS

- The trend GOS of financial and non-financial corporations increased by 1.1% in the September quarter, following a rise of 2.0% in the June quarter. In seasonally adjusted terms GOS of financial and non-financial corporations increased by 1.6% in the September quarter.

PROFIT (a) SHARE OF TOTAL FACTOR INCOME: Trend



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

ANALYSIS AND COMMENTS

RELIABILITY OF CONTEMPORARY TREND ESTIMATES

Seasonally adjusted series include both the trend effects and the irregular effects which influence movements in a series. As a result, seasonally adjusted estimates do not necessarily provide a good indication of the underlying behaviour of a series. On the other hand, trend estimates represent the underlying direction of the series, excluding seasonal effects and residual/irregular factors. Trend estimates are calculated by smoothing the seasonally adjusted series using a statistical procedure based on centred Henderson moving averages. The procedure used is designed to minimise distortions in the trend level, turning point shape and timing of turning points.

For the most recent quarters, insufficient data exist to use centred Henderson moving averages to calculate the trend values and so approximations to the Henderson moving averages are used for the last three quarters. This means that revisions to the trend estimates for the last few quarters are unavoidable, even if none of the original data have been revised. More details about trend estimation are contained in the *ABS Information Paper: A Guide to Interpreting Time Series—Monitoring 'Trends': An Overview* (cat. no. 1348.0) which was released in April 1993.

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 few quarters and the values to which they would be revised if the notional movements in seasonally adjusted GDP actually occurred in December quarter 2002. Seasonally adjusted growth of 0.6% is required in December quarter 2002 to maintain, in December quarter 2002, the trend growth of 0.7% currently estimated for September quarter 2002.

PERCENTAGE CHANGE IN GDP-CHAIN VOLUME MEASURE

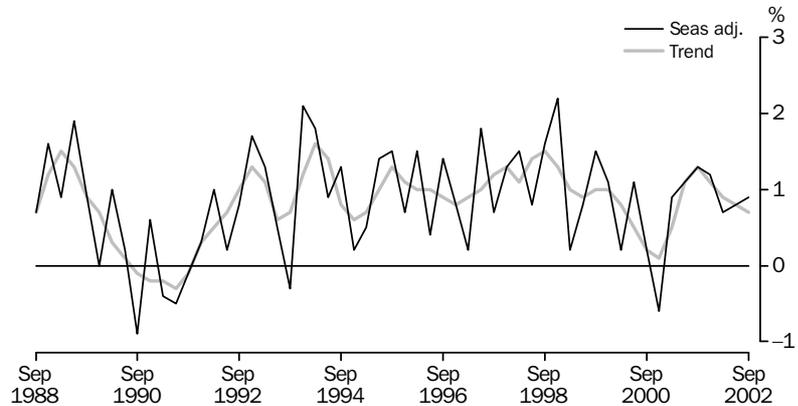
	<i>Seasonally adjusted GDP as published in Table 1</i>	<i>Trend GDP as published in Table 1</i>	TREND ESTIMATE IF SEASONALLY ADJUSTED GDP CHANGES BY THE FOLLOWING AMOUNTS IN DEC QTR 2002		
			<i>Grows by 1.0%</i>	<i>No change</i>	<i>Falls by 1.0%</i>
2000					
June	1.1	0.5	0.5	0.5	0.5
September	0.2	0.2	0.2	0.2	0.2
December	-0.6	0.1	0.1	0.1	0.1
2001					
March	0.9	0.5	0.5	0.5	0.5
June	1.1	1.1	1.1	1.1	1.1
September	1.3	1.3	1.3	1.3	1.3
December	1.2	1.1	1.1	1.1	1.1
2002					
March	0.7	0.9	0.9	0.9	1.0
June	0.8	0.8	0.8	0.7	0.6
September	0.9	0.7	0.9	0.6	0.3

ANALYSIS AND COMMENTS *continued*

GROWTH RATES IN GDP

The graph below provides a comparison of the quarterly growth rates for chain volume measures of GDP in both seasonally adjusted and trend terms over the last fourteen financial years.

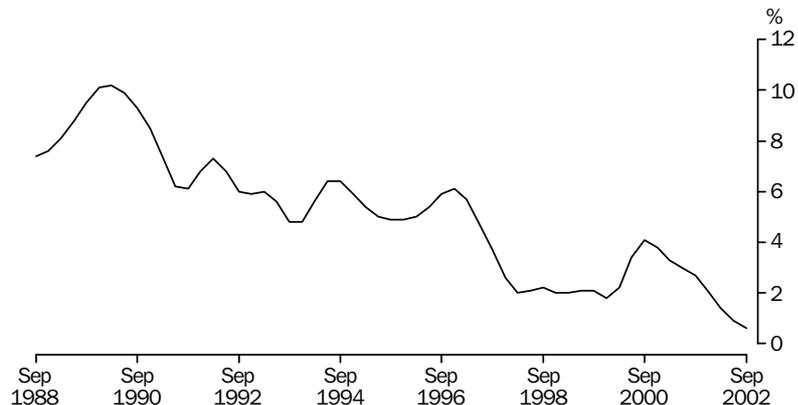
PERCENTAGE CHANGES, Chain volume measures



HOUSEHOLD SAVING RATIO

In trend current price terms, the proportion of household disposable income devoted to consumption in the quarter was 99.4%. The balance, household saving, was 0.6%. Caution should be exercised in interpreting this ratio in recent years, because major components of household income and expenditure may still be subject to significant revisions. The impact of these revisions on the saving ratio can cause changes in the apparent direction of the trend. The following graph presents the household saving ratio derived from trend data (see Explanatory Notes, paragraph 46).

TREND, Current prices



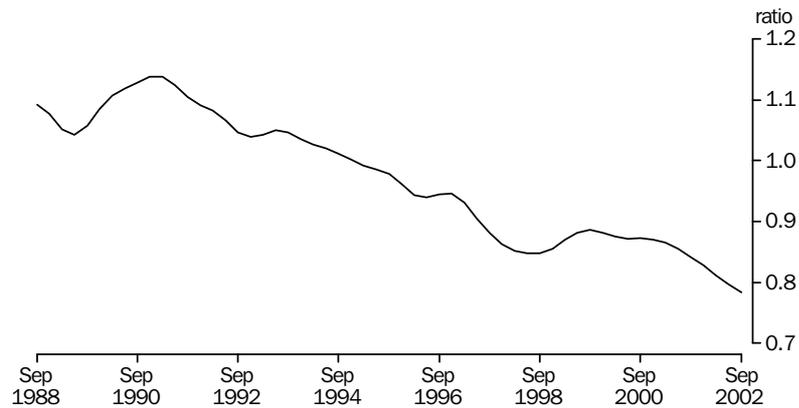
PRIVATE NON-FARM INVENTORIES TO TOTAL SALES RATIO

In trend current price terms, the book value of private non-farm inventories decreased by \$68 million (-0.1%) in the September quarter, while total sales rose by \$1740 million (1.6%). Consequently, the inventories to total sales ratio fell from 0.797 in June quarter 2002 to 0.784 in September quarter 2002. The following graph presents the ratio of private non-farm inventories to total sales over the last fourteen years (see Explanatory Notes, paragraph 44).

ANALYSIS AND COMMENTS *continued*

PRIVATE NON-FARM
INVENTORIES TO TOTAL
SALES RATIO *continued*

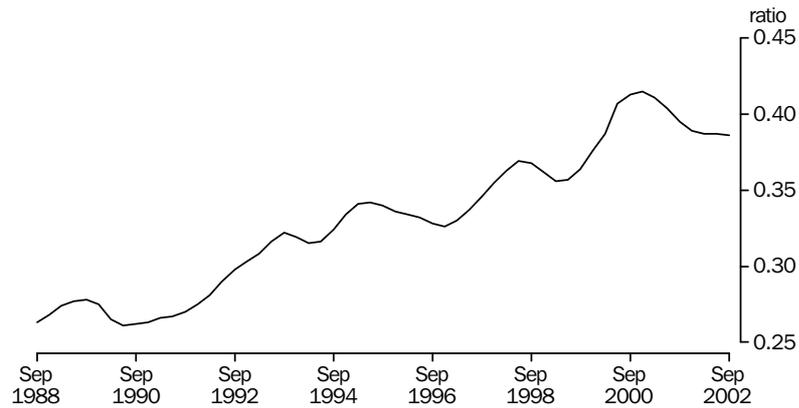
TREND, Current Prices



IMPORTS TO DOMESTIC
SALES

The imports to domestic sales ratio trended and at current prices, fell slightly from 0.387 in June quarter 2002 to 0.386. This reflects a rise of 1.8% in imports of merchandise goods accompanied by a 2.2% rise in domestic sales. The following graph presents the ratio of imports to domestic sales over the last fourteen years (see Explanatory Notes, paragraph 45).

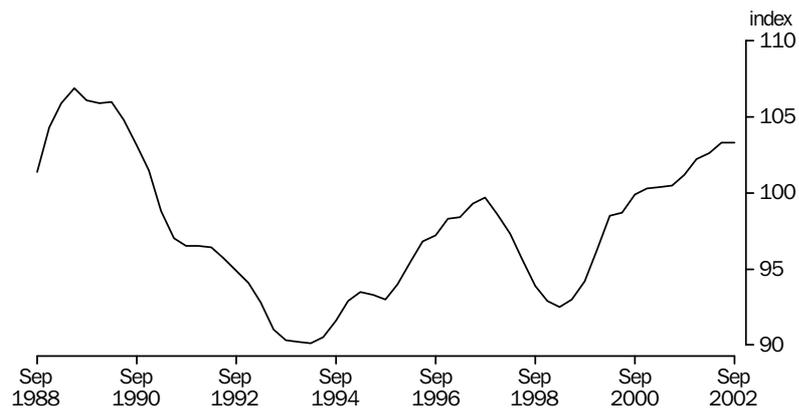
TREND, Current Prices



TERMS OF TRADE

In September quarter 2002 the terms of trade index derived from trend estimates (see Explanatory Notes, paragraph 31) remained unchanged at 103.3. The implicit price deflators for both exports and imports fell by 0.6%.

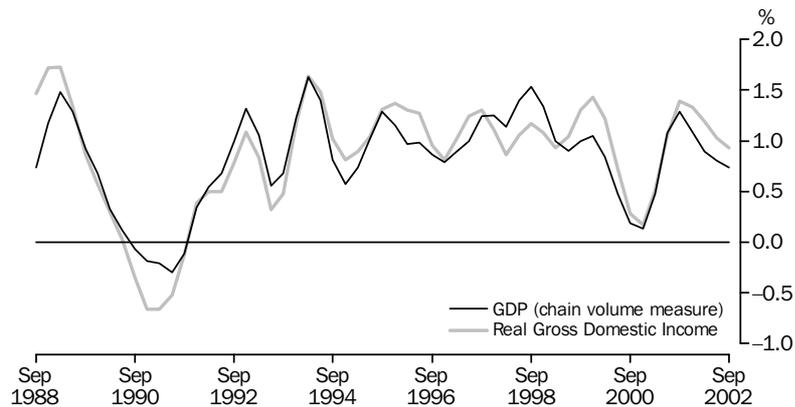
TREND, (2000-01 = 100)



REAL GROSS DOMESTIC INCOME

A measure of the real purchasing power of income generated by domestic production is the chain volume measure of GDP adjusted for the terms of trade effect, which is referred to as real gross domestic income (see Explanatory Notes, paragraph 33). The graph below provides a comparison of quarterly movements in trend GDP (chain volume measure) and real gross domestic income. During the September quarter, trend real gross domestic income increased by 0.9%, while the increase in the trend chain volume measure of GDP was 0.7%. Trend and seasonally adjusted estimates of real gross domestic income are shown in table 41.

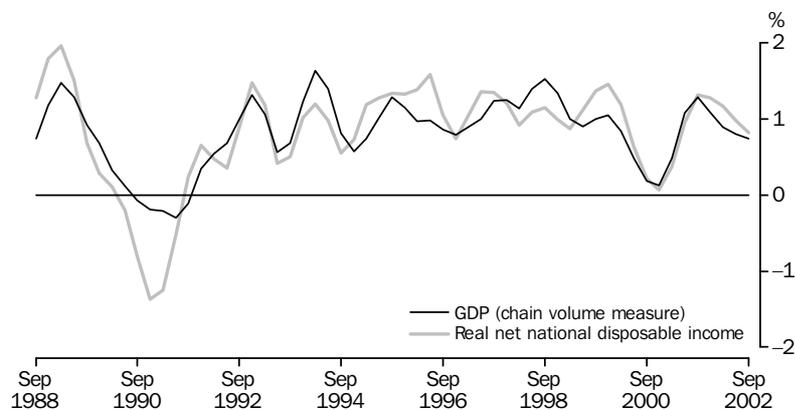
PERCENTAGE CHANGES, Trend



REAL NET NATIONAL DISPOSABLE INCOME

A broader measure of changes in national economic well-being is real net national disposable income. This measure adjusts the chain volume measure of GDP for the terms of trade effect, real net incomes from overseas and consumption of fixed capital (see Explanatory Notes, paragraphs 35 and 36). The graph below provides a comparison of quarterly movements in trend GDP (chain volume measure) and real net national disposable income. During the September quarter, trend real net national disposable income increased by 0.8%, while the increase in the trend chain volume measure of GDP was 0.7%.

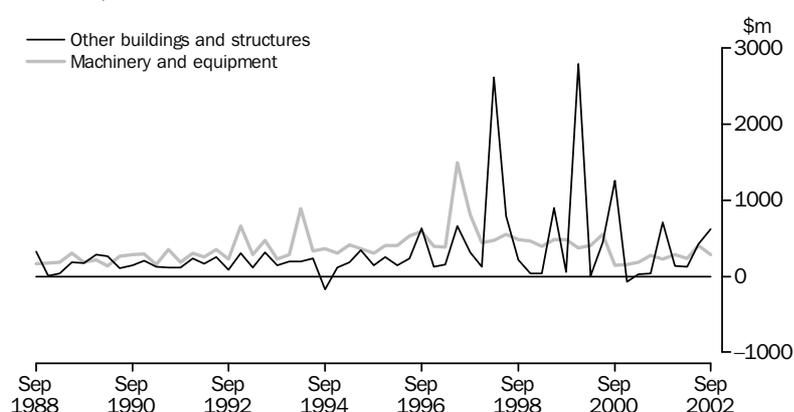
PERCENTAGE CHANGES, Trend



NET PURCHASES OF
SECOND-HAND ASSETS

The graph below shows the net purchases of second-hand assets by the private sector from the public sector for both machinery and equipment, and other buildings and structures. In recent periods, significant sales of assets by the public sector have included the sale by the Victorian Government of its remaining 49% share in the Loy Yang B power station in June quarter 1997, the sale of DASFLEET by the Commonwealth Government in September quarter 1997, the sale of the publicly-owned Dampier to Bunbury natural gas pipeline in March quarter 1998, the sale of the National Transmission Network in June quarter 1999, the sale of South Australian electrical generation and distribution assets in December quarter 1999 and September quarter 2000, and the sale of some assets of the Ports Corporation of Queensland in September quarter 2001.

ORIGINAL, Chain volume measures



ACCRUAL ACCOUNTING
FOR THE GENERAL
GOVERNMENT SECTOR

From September quarter 1999, data for the general government sector are being compiled, as far as possible, on an accrual basis, although data for Tasmanian state and local government transactions are still on a cash basis. Previously, most general government data were compiled on a cash basis, with accrual adjustments made in only selected cases where supplementary data were available. For those series for which accrual adjustments were not previously made, it is not possible to recompile all previous quarters on a consistent basis. Consequently, there will be uncertainty surrounding the seasonal factors for some of the affected series for the next couple of years. For some aggregates there are minimal effects arising from the change to accrual accounting and the existing seasonal factors will continue to be appropriate. However, for some aggregates the accrual basis involves a significantly different seasonal pattern and it will take some time to establish stable seasonal factors for the periods from September quarter 1999. Revisions to the seasonal factors, and consequently the seasonally adjusted estimates, for these series can be expected as additional data on the new basis become available. It is also likely that the original data for some aggregates will be subject to greater revision than has previously been the case because it will take time for general government accounting systems to fully adjust to the new accrual basis.

ANALYSIS AND COMMENTS *continued*

COMPENSATION OF EMPLOYEES—QUARTERLY MOVEMENTS

In March quarter 2002 a new method for calculating compensation of employees was introduced due to the cessation of the private sector component of the Survey of Employment and Earnings (SEE) in December quarter 2001. A feature article in the December quarter 2001 issue of this publication described the new method in detail. One impact of the new method that was noted in the feature article was that estimation of average earnings would not be as direct and hence the usual decomposition of national accounts estimates of compensation of employees into an employment component and an average earnings component may be of lower quality. Of importance in this respect is that under the new method the national accounts measure of average earnings is a derivative of a number of survey results and hence contains the sampling errors associated with each of these collections. Thus, the average earnings estimates can be expected to display a certain amount of volatility.

In the September quarter 2002, seasonally adjusted compensation of employees grew by 2.1%, while the number of employees from the Labour Force survey (*Labour Force* (cat. no. 6203.0)) grew by 0.6%. Thus, average compensation per employee increased by 1.5%. This follows growth of 0.8% and 1.1% in the previous two quarters. The growth rate between 2000–01 and 2001–02 was 4.0% which compares with 3.3% growth in the *Wage Cost Index* (cat. no. 6345.0) and 4.2% growth in average weekly all employees, total earnings (*Average Weekly Earnings* (cat. no. 6302.0)). (It should be noted that the conceptual bases for three measures are different.)

Quarterly movements in compensation of employees can also be affected by changes in two component series: severance, termination and redundancy payments, and employer social contributions (i.e. employers' contributions to superannuation and worker's compensation premiums). Estimates for severance, termination and redundancy payments and employer social contributions for recent quarters are shown below. Due to the cessation of the private sector component of the Survey of Employment and Earnings in December quarter 2001, separate estimates of severance, termination and redundancy payments are no longer available for the private sector.

COMPENSATION OF EMPLOYEES, Selected Components

	<i>Severance, termination and redundancy payments</i>	<i>Employer social contributions</i>
2000		
September	1 561	7 434
December	1 728	7 748
2001		
March	1 539	7 491
June	1 457	7 661
September	1 881	8 022
December	1 953	8 295
2002		
March	na	7 878
June	na	8 273
September	na	8 764

na not available

FEATURE ARTICLE

IMPACT OF THE DROUGHT ON AUSTRALIAN PRODUCTION IN 2002-03

INTRODUCTION

Australia is currently experiencing a severe drought, resulting in a range of social and economic impacts. The purpose of this feature article is to briefly describe the likely impact of the drought on the estimates published in the Australian System of National Accounts (ASNA). Both the direct and indirect effects of the drought on GDP are discussed. In addition, the article identifies those components of GDP that are likely to be most affected.

Based on the latest forecasts from the Australian Bureau of Agriculture and Resource Economics (ABARE), the direct effect of the current drought on agricultural production is projected to have a downward impact on GDP growth of 0.6 percentage points between 2001-02 and 2002-03.

In addition to the direct effect there will be various indirect effects. These can be put into two categories. The first category is the effect on downstream industries, principally transport, wholesale trade and the manufacturing of products from agricultural outputs. The second category comprises the multiplier effects arising from the reduced value of production by the agriculture industry and its downstream industries. This has two elements. One arises from any reduction in the inputs of these industries which leads to a reduction in the production of other Australian industries. The other arises from any reduction in factor income of the agriculture and downstream industries that leads to a fall in final expenditures by farmers and others who draw an income from these industries.

In this article no attempt is made to quantify the magnitude of the indirect effects, although consideration is given as to how this might be done. Assessments of the likely impacts of the drought on the economy have recently been released by ABARE, the Commonwealth Treasury and the Reserve Bank of Australia (RBA).

DIRECT EFFECT OF THE DROUGHT ON AGRICULTURAL PRODUCTION

ABS estimates of agricultural production and costs in respect of 2002-03 are primarily based on forecasts compiled by ABARE.

The following table shows, in seasonally adjusted chain volume terms, the published data for the March, June and September quarters 2002 and forecasts for the remaining three quarters of 2002-03. The table shows a much more marked decline in agricultural outputs than in agricultural inputs. The difference between the outputs and inputs is gross agricultural product at market prices. The expected fall in the estimates of gross agricultural product at market prices between 2001-02 and 2002-03 represents the direct impact on GDP of the current drought over this period. It is expected to decline in chain volume terms from \$22,583 million in 2001-02 to \$18,128 million in 2002-03, a fall of \$4,455 million or 19.7%. If this eventuates it will make a negative contribution of 0.6 percentage points to the growth in the volume of GDP between 2001-02 and 2002-03.

In the Australian system of national accounts, industry estimates of value added are presented at basic prices, in accordance with international standards. Such estimates give a better indication of an industry's actual value added as they exclude the taxes less subsidies on the products produced by an industry. It is projected that gross value added at basic prices for the agriculture industry will decline from \$21,131 million in 2001-02 to \$16,963 million in 2002-03, a fall of \$4,168 million or 19.7%.

DIRECT EFFECT OF THE DROUGHT ON AGRICULTURAL PRODUCTION *continued*

AGRICULTURAL PRODUCTION, Chain volume measures(a)—Seasonally adjusted

	2001-02		2002-03			
	Mar	Jun	Sep	Dec(b)	Mar(b)	Jun(b)
	\$m	\$m	\$m	\$m	\$m	\$m
Outputs	9 959	9 869	9 151	8 368	8 525	7 996
less Inputs	4 119	4 058	4 051	3 952	4 009	3 900
Gross agricultural product at market prices	5 840	5 811	5 100	4 416	4 516	4 096
less Taxes less subsidies on products	375	373	327	284	290	264
Agriculture industry gross value added at basic prices	5 465	5 438	4 773	4 132	4 226	3 832
Gross domestic product	174 689	176 106	177 630	na	na	na

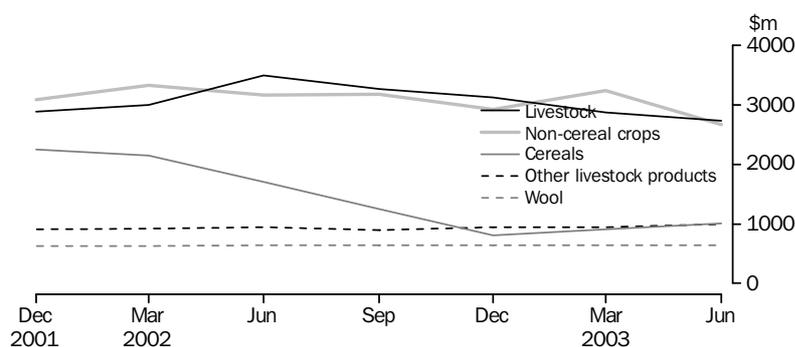
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(a) Reference year for chain volume measures is 2000-01.

(b) Projections based on ABARE forecasts.

The graph below, in seasonally adjusted chain volume terms, shows the projected outputs for five major categories of agricultural output. Most of these data are based on ABARE forecasts. It is clear that the major expected impact of the drought in 2002-03 is on the output of cereals.

FARM OUTPUT(a), Chain volume measures(b)—Seasonally adjusted



(a) Estimates for 2002-03 are projections based on ABARE forecasts.

(b) Reference year for chain volume measures is 2000-01.

For a complete picture of the impact of the drought on GDP the indirect effects of the drought must also be considered.

INDIRECT IMPACTS

The relationships between direct and indirect impacts of the drought on the national accounts are quite complex. For instance, the reduced volume of grain produced means that less road and rail freight will be required to move the crops from the point of production to the various final users. Further, the volume of throughput for the wholesale industry will be reduced, resulting in reduced volumes of production by this industry. However, these negative impacts on the transport and wholesale trade industries could be offset somewhat by the likely increase in activity required to transport stock to market as well as the possible extra transport activity associated with transporting feed for stock and stock for agistment.

INDIRECT IMPACTS

continued

The need of some farmers to divest themselves of all but the core stock of animals causes increased manufacturing activity, in the form of slaughtering, in the short term. In the medium to longer term this will result in a reduction in the quantity of stock available for slaughter and thus a probable reduction in this type of activity in future periods.

While very difficult to measure, it is thought that, on balance, the secondary impact of the current drought on downstream industries, principally the transport, manufacturing and wholesale trade industries, is likely to be relatively small.

Another secondary impact of the drought is the effect on the production of other industries due to a reduction in farm inputs. As the table above shows, farm inputs are projected to fall much less significantly than farm outputs. For this reason, this impact is likely to be relatively insignificant for the economy as a whole.

The projected fall in farm income will be determined by a combination of changes in the volume of outputs and inputs, and the changes in output and input prices. While it is certain that there will be a fall in the volume of some outputs, such as cereals, there is some uncertainty about what will happen to prices.

There are other indirect effects of the drought. These may broadly be characterised as 'tertiary effects'. Tertiary effects denote the ensuing effects from the reduced value of production of the agriculture and downstream industries. It follows that if the secondary effect on downstream industries is small then the tertiary effect arising from any reduction in their production must be small too. That leaves the tertiary effect arising from a reduction in final expenditures by farmers, and the like, who suffer a reduction in income as a result of a fall in the value of farm production. The impact on farmers' expenditures from the fall in farmers' income may be mitigated to some degree because farmers can draw down savings from the previous run of good years. Nevertheless, the decline in farm income is highly likely to have some impact on farmer's expenditures on final consumption goods and services and gross fixed capital formation, although the extent is unknown.

A reduction in expenditures as result of reduced production by agriculture and its downstream industries will, to the extent that such expenditures are on goods and services produced in Australia, lead to a further reduction in Australian incomes. This will in turn lead to a further reduction in expenditures and so on. In this way the so-called multiplier effect magnifies the effect of good or bad farm seasons.

In order to estimate the indirect impacts, Input-Output valued added multipliers can be used. These multipliers provide various measures of change that result from an initial exogenous change to final output. They are calculated based on the industrial structures published in the Input-Output tables (*Input-Output Tables* (cat. no. 5209.0)). Care needs to be exercised in using these multipliers because they reflect average relationships. To the extent that changes at the margin are different from those on average the results can be misleading. Further, as this approach does not capture the effects of change in structure over time that may result from these initial changes, they represent a static rather than a dynamic view of the economy.

INDIRECT IMPACTS

continued

Notwithstanding the caveats in the preceding paragraph, the Input-Output multipliers remain a potentially useful means of generating an assessment of the overall impact of the type of shock caused by an event such as the current drought. The calculation of the tertiary effect can be derived by applying the appropriate multiplier to each posited initial impact on expenditures. An analysis of this type is described in a feature article appearing in the September quarter 1996 issue of this publication, titled '*Impact of the 1995-96 farm season on Australian production*'.

BROAD IMPACT ON MAJOR
NATIONAL ACCOUNTING
AGGREGATES

Reduced levels of agricultural production are likely to be reflected in a number of national accounting aggregates. Production, expenditure and income-based estimates will all be affected. For the production and income-based estimates, the most obvious impacts will be seen in the level of gross value of agricultural production and the flow on impact on agricultural income—that is, the proceeds of sales net of operating costs. The downward impact of the drought on agricultural production, while offset somewhat by reduced farm costs, will result in a reduction in the value added and gross mixed income/gross operating surplus of the agriculture industry. Typically, fluctuations in agricultural incomes tend to be of a much greater magnitude than the fluctuations in agricultural production. According to ABARE forecasts, this pattern will continue into the near future, with farm incomes expected to be very substantially lower in 2002-03 than in 2001-02.

The drought will cause several notable direct impacts on expenditure-based estimates in the national accounts. Since the majority (around two thirds) of farm production is exported either directly or indirectly, there will be a significant impact on exports of agricultural commodities, particularly cereals. Estimates of gross fixed capital formation of livestock will also be reduced. There are likely to be falls in seasonally adjusted farm inventories due to lower output and as farmers are forced to run down their stocks of fodder. In addition, wholesalers' inventories of agricultural outputs are likely to decline in seasonally adjusted terms.

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1

GROSS DOMESTIC PRODUCT (CHAIN VOLUME MEASURES) (a), AND ASSOCIATED STATISTICS

	2000-01			2001-02			2002-03		Sep 01 to Sep 02
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
VALUES									
Trend									
GDP (\$m)	166 576	167 369	169 178	171 362	173 230	174 775	176 177	177 472	..
GDP per capita(b) (\$)	8 656	8 671	8 739	8 829	8 902	8 957	9 004	9 045	..
GDP market sector(c) (\$m)	106 479	106 582	107 700	109 220	110 721	112 109	113 275	114 209	..
Seasonally adjusted									
GDP (\$m)	165 838	167 384	169 222	171 360	173 478	174 689	176 106	177 630	..
GDP per capita(b) (\$)	8 615	8 673	8 741	8 827	8 915	8 954	8 999	9 052	..
INDEXES (d)									
Trend									
Hours worked	100.2	100.0	99.6	99.5	99.6	100.1	100.5	100.8	..
GDP per hour worked	99.3	100.0	101.5	102.9	103.9	104.3	104.7	105.2	..
Hours worked market sector(c)	100.4	99.5	99.0	99.2	99.7	100.1	100.2	99.9	..
GDP per hour worked market sector(c)	99.2	100.1	101.7	103.0	103.8	104.7	105.6	106.9	..
Terms of trade	100.3	100.4	100.5	101.2	102.2	102.6	103.3	103.3	..
Seasonally adjusted									
Terms of trade	99.7	100.1	100.5	101.3	101.0	103.6	102.9	103.2	..
Original									
GDP chain price index	99.2	100.5	101.2	101.3	101.8	103.1	103.5	104.0	..
PERCENTAGE CHANGE (e)									
Trend									
GDP	0.1	0.5	1.1	1.3	1.1	0.9	0.8	0.7	3.6
GDP per capita(b)	-0.2	0.2	0.8	1.0	0.8	0.6	0.5	0.5	2.4
Hours worked	0.1	-0.2	-0.4	-0.2	0.1	0.5	0.5	0.3	1.3
GDP per hour worked	—	0.7	1.5	1.5	1.0	0.4	0.3	0.5	2.2
GDP market sector(c)	-0.6	0.1	1.0	1.4	1.4	1.3	1.0	0.8	4.6
Hours worked market sector(c)	-0.7	-0.8	-0.5	0.1	0.5	0.5	0.1	-0.3	0.7
GDP per hour worked market sector(c)	—	0.9	1.6	1.3	0.9	0.8	0.9	1.2	3.8
Terms of Trade	0.4	0.1	0.1	0.7	1.0	0.4	0.7	—	2.1
Seasonally adjusted									
GDP	-0.6	0.9	1.1	1.3	1.2	0.7	0.8	0.9	3.7
GDP per capita(b)	-1.0	0.7	0.8	1.0	1.0	0.4	0.5	0.6	2.5
Terms of trade	-0.5	0.4	0.5	0.8	-0.3	2.6	-0.6	0.3	1.9
Original									
GDP chain price index	0.1	1.3	0.7	0.2	0.5	1.2	0.4	0.5	2.6

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

(b) Population estimates use data published in the quarterly publication Australian Demographic Statistics (Cat. no. 3101.0) and ABS projections.

(c) ANZSIC divisions A to K and P. See paragraph 40 of the Explanatory Notes.

(d) Reference year for indexes is 2000-01 = 100.0.

(e) 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)—Percentage changes(b): Trend

	2000-01			2001-02			2002-03		Sep 01 to Sep 02
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
Final consumption expenditure									
General government									
Defence	-0.8	0.1	1.9	5.3	6.1	3.2	—	-1.1	8.3
Other	—	0.2	0.3	0.7	1.1	1.2	0.9	0.5	3.7
<i>Total general government</i>	—	0.2	0.4	1.1	1.6	1.4	0.8	0.3	4.1
Households	0.7	0.7	0.7	0.8	1.0	1.2	1.2	1.0	4.4
<i>Total final consumption expenditure</i>	0.5	0.6	0.7	0.9	1.1	1.2	1.1	0.8	4.3
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	-16.5	-9.5	5.4	11.1	10.6	7.4	5.3	4.4	30.5
Alterations and additions	-7.7	0.6	7.0	4.5	3.1	3.4	3.8	3.5	14.5
<i>Total dwellings</i>	-12.9	-5.1	6.1	8.0	7.2	5.6	4.7	4.1	23.4
Other buildings and structures									
New building	-6.5	-3.1	0.5	2.1	3.3	4.1	3.6	3.0	14.8
New engineering construction	0.4	3.4	1.7	0.8	5.1	10.7	10.9	8.6	40.1
<i>Total other buildings and structures</i>	-4.4	-0.3	2.3	2.1	4.1	8.8	9.9	8.2	34.6
Machinery and equipment									
New	0.5	-1.1	-0.8	0.9	1.8	2.5	1.7	1.0	7.2
<i>Total machinery and equipment</i>	-0.3	-1.0	-0.2	1.0	1.9	2.7	1.9	1.0	7.8
Livestock	-2.8	1.7	9.6	12.1	9.0	-0.7	-6.5	-7.8	-6.7
Intangible fixed assets	5.1	3.1	0.8	-1.3	-1.8	0.1	1.7	2.6	2.6
Ownership transfer costs	-4.6	3.4	8.0	6.9	4.7	1.5	0.3	-0.2	6.3
<i>Total private gross fixed capital formation</i>	-4.4	-1.3	2.6	3.5	3.9	4.1	3.7	3.1	15.6
Public									
Public corporations									
Commonwealth	-14.2	-11.2	12.3	30.9	15.8	-6.8	-15.1	-14.6	-21.7
State and local	8.3	1.1	0.6	3.8	1.9	4.4	5.7	4.2	17.2
<i>Total public corporations</i>	-0.4	-2.9	4.1	12.5	7.1	-0.2	-2.1	-1.2	3.4
General government									
National									
Defence	-0.3	2.3	-7.0	4.0	12.1	5.5	-5.3	-11.8	-1.2
Other	17.0	7.7	1.5	7.2	-0.4	-3.4	2.4	10.8	9.2
<i>Total national</i>	9.7	5.6	-1.7	6.0	4.0	-0.1	-0.6	2.8	6.2
State and local	1.8	-0.6	-2.8	-1.7	-2.0	-2.9	-4.0	-2.9	-11.3
<i>Total general government</i>	3.3	0.7	-2.6	-0.2	-0.8	-2.4	-3.1	-0.8	-6.9
<i>Total public gross fixed capital formation</i>	1.8	-0.7	-0.1	4.7	2.5	-1.5	-2.6	-1.2	-2.8
<i>Total gross fixed capital formation</i>	-3.2	-1.1	2.1	3.7	3.6	3.1	2.6	2.3	12.1
<i>Domestic final demand</i>	-0.3	0.2	1.0	1.5	1.7	1.7	1.4	1.2	6.1
<i>Gross national expenditure</i>	-0.3	-0.2	0.7	1.6	1.8	1.6	1.3	1.0	6.0
Exports of goods and services	0.8	0.9	0.2	-0.7	-0.7	—	0.5	0.4	0.3
Imports of goods and services	-1.8	-1.9	-1.4	0.2	2.5	3.9	3.4	2.3	12.7
Gross domestic product	0.1	0.5	1.1	1.3	1.1	0.9	0.8	0.7	3.6

— nil or rounded to zero (including null cells)

(b) Change on preceding quarter, except for the last column which shows the change between the current quarter and the corresponding quarter of the previous year.

(a) Reference year for chain volume measures is 2000-01.

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

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Final consumption expenditure									
General government									
Defence	2 891	2 868	2 871	2 924	3 078	3 266	3 370	3 370	3 332
Other	27 318	27 328	27 374	27 452	27 638	27 947	28 271	28 516	28 654
<i>Total general government</i>	30 208	30 196	30 245	30 376	30 716	31 213	31 636	31 884	31 986
Households	99 854	100 529	101 227	101 972	102 788	103 797	105 056	106 265	107 339
<i>Total final consumption expenditure</i>	130 069	130 727	131 471	132 345	133 502	135 011	136 691	138 150	139 303
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	5 494	4 585	4 152	4 376	4 863	5 377	5 774	6 079	6 346
Alterations and additions	3 799	3 505	3 526	3 771	3 939	4 060	4 197	4 357	4 511
<i>Total dwellings</i>	9 293	8 090	7 678	8 147	8 802	9 438	9 970	10 436	10 866
Other buildings and structures									
New building	2 738	2 560	2 481	2 492	2 545	2 630	2 739	2 837	2 922
New engineering construction	1 928	1 936	2 002	2 037	2 052	2 156	2 387	2 647	2 875
<i>Total other buildings and structures</i>	4 685	4 479	4 466	4 570	4 665	4 856	5 284	5 806	6 280
Machinery and equipment									
New	10 958	11 017	10 896	10 812	10 907	11 106	11 385	11 581	11 692
<i>Total machinery and equipment</i>	11 220	11 186	11 069	11 047	11 153	11 368	11 676	11 901	12 018
Livestock	519	504	513	562	630	687	682	638	588
Intangible fixed assets	2 660	2 797	2 882	2 907	2 867	2 815	2 818	2 866	2 941
Ownership transfer costs	2 200	2 099	2 171	2 344	2 506	2 623	2 662	2 669	2 663
<i>Total private gross fixed capital formation</i>	30 513	29 175	28 801	29 558	30 600	31 778	33 090	34 313	35 778
Public									
Public corporations									
Commonwealth	948	813	722	811	1 061	1 228	1 145	972	830
State and local	1 562	1 691	1 709	1 719	1 785	1 818	1 898	2 006	2 091
<i>Total public corporations</i>	2 513	2 503	2 432	2 530	2 845	3 046	3 040	2 977	2 942
General government									
National									
Defence	299	298	305	284	295	331	349	331	292
Other	403	471	507	515	552	550	531	544	603
<i>Total national</i>	701	769	813	799	847	881	880	875	899
State and local	3 222	3 280	3 261	3 171	3 115	3 052	2 962	2 845	2 763
<i>Total general government</i>	3 918	4 047	4 074	3 969	3 962	3 933	3 836	3 718	3 688
<i>Total public gross fixed capital formation</i>	6 433	6 550	6 506	6 500	6 808	6 979	6 877	6 696	6 617
<i>Total gross fixed capital formation</i>	36 900	35 721	35 328	36 072	37 411	38 758	39 966	41 011	41 946
Domestic final demand	167 010	166 451	166 783	168 401	170 906	173 767	176 650	179 157	181 312
Changes in inventories									
Private non-farm(b)	522	373	-95	-319	-78	81	4	3	84
Farm	86	90	21	-20	33	109	68	-75	-171
Public authorities	352	461	329	130	-15	-20	36	31	14
<i>Total changes in inventories</i>	917	848	169	-270	-82	171	114	-38	-177
Gross national expenditure	167 844	167 298	166 959	168 119	170 820	173 939	176 783	179 127	181 002
Exports of goods and services	37 448	37 739	38 091	38 181	37 928	37 675	37 676	37 880	38 044
less Imports of goods and services	39 131	38 429	37 690	37 147	37 236	38 185	39 677	41 017	41 974
Statistical discrepancy (E)	141	-37	23	40	-141	-198	-9	188	382
Gross domestic product	166 353	166 576	167 369	169 178	171 362	173 230	174 775	176 177	177 472

(a) Reference year for chain volume measures is 2000-01.

(b) Includes for all periods the privatised marketing authorities.

EXPENDITURE ON GDP, Chain volume measures(a)—Percentage changes(b): **Seasonally adjusted**

	2000-01			2001-02			2002-03		Sep 01 to Sep 02
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
Final consumption expenditure									
General government									
Defence	-0.3	0.3	-0.9	7.5	6.0	5.7	-3.2	-1.4	7.0
Other	0.2	0.1	0.4	0.3	1.3	1.6	0.5	0.4	3.9
<i>Total general government</i>	0.2	0.2	0.3	0.9	1.8	2.1	0.1	0.2	4.2
Households	-0.2	1.3	0.8	0.5	0.9	1.4	1.5	0.4	4.2
<i>Total final consumption expenditure</i>	-0.1	1.0	0.7	0.6	1.1	1.5	1.2	0.4	4.2
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	-17.9	-3.8	1.8	15.7	10.6	4.6	7.5	3.0	27.9
Alterations and additions	-3.6	6.0	5.7	3.3	4.2	1.0	5.8	3.9	15.7
<i>Total dwellings</i>	-12.2	0.5	3.6	9.8	7.8	3.0	6.8	3.3	22.5
Other buildings and structures									
New building	-6.7	1.9	-2.1	1.3	4.0	6.8	-1.0	7.0	17.6
New engineering construction	1.3	7.9	-0.7	0.8	0.6	15.6	12.5	6.0	38.8
<i>Total other buildings and structures</i>	-25.7	7.0	-1.4	16.0	-8.7	10.1	10.7	9.5	21.8
Machinery and equipment									
New	-4.7	3.8	-3.1	-2.0	8.5	-2.1	2.9	2.1	11.7
<i>Total machinery and equipment</i>	-4.5	4.0	-2.2	-2.5	8.9	-2.4	4.3	1.0	12.0
Livestock	—	—	—	32.0	—	—	—	-21.1	-21.1
Intangible fixed assets	5.2	4.7	-1.3	-0.3	-1.3	-3.2	4.9	3.1	3.4
Ownership transfer costs	1.1	2.6	8.5	8.8	2.0	3.4	-0.5	-1.4	3.5
<i>Total private gross fixed capital formation</i>	-9.2	3.4	—	5.8	3.9	1.5	5.6	2.7	14.4
Public									
Public corporations									
Commonwealth	-15.1	-51.4	88.6	26.6	18.3	-12.7	-9.1	-32.8	-36.9
State and local	160.2	7.1	-3.9	-25.0	44.0	4.4	21.4	-2.3	78.3
<i>Total public corporations</i>	48.0	-14.5	15.4	-7.3	32.0	-2.8	9.9	-11.8	24.4
General government									
National									
Defence	-14.8	-7.0	9.9	-12.6	12.3	28.6	-10.4	-35.0	-15.9
Other	21.6	-6.9	-29.1	80.9	-9.0	-29.3	21.0	37.3	6.9
<i>Total national</i>	5.6	-6.8	-15.4	38.0	-2.8	-9.8	6.0	8.0	0.3
State and local	-1.7	3.2	-5.7	-4.1	3.8	-3.6	-10.0	3.2	-7.0
<i>Total general government</i>	-0.3	1.1	-7.6	3.4	2.2	-5.0	-6.6	4.3	-5.3
<i>Total public gross fixed capital formation</i>	14.0	-4.9	0.4	-0.9	13.3	-4.0	0.6	-3.4	5.7
<i>Total gross fixed capital formation</i>	-5.4	1.8	—	4.5	5.4	0.5	4.8	1.7	13.0
Domestic final demand	-1.3	1.2	0.5	1.5	2.1	1.3	2.0	0.7	6.1
Gross national expenditure	-0.8	0.1	0.8	1.6	2.4	1.2	1.7	0.9	6.3
Exports of goods and services	-1.9	0.6	0.8	-0.9	-3.2	2.4	0.5	-0.7	-1.0
Imports of goods and services	-2.8	-1.1	-1.4	-1.3	3.9	3.8	4.4	0.8	13.4
Gross domestic product	-0.6	0.9	1.1	1.3	1.2	0.7	0.8	0.9	3.7

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

(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**

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Final consumption expenditure									
General government									
Defence	2 889	2 881	2 891	2 865	3 080	3 265	3 451	3 342	3 296
Other	27 269	27 334	27 375	27 485	27 560	27 918	28 377	28 513	28 633
<i>Total general government</i>	30 157	30 215	30 265	30 351	30 640	31 183	31 828	31 854	31 929
Households	100 298	100 093	101 351	102 133	102 689	103 641	105 055	106 607	107 035
<i>Total final consumption expenditure</i>	130 456	130 315	131 615	132 478	133 328	134 824	136 882	138 461	138 964
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	5 316	4 364	4 196	4 272	4 941	5 463	5 714	6 140	6 321
Alterations and additions	3 522	3 396	3 599	3 803	3 929	4 095	4 135	4 377	4 546
<i>Total dwellings</i>	8 837	7 760	7 796	8 076	8 870	9 559	9 848	10 516	10 867
Other buildings and structures									
New building	2 671	2 492	2 540	2 487	2 520	2 622	2 800	2 771	2 965
New engineering construction	1 885	1 909	2 059	2 045	2 062	2 075	2 398	2 699	2 861
Net purchases of second hand assets	1 256	-76	27	31	711	135	123	419	621
<i>Total other buildings and structures</i>	5 820	4 322	4 624	4 561	5 293	4 831	5 321	5 889	6 447
Machinery and equipment									
New	11 255	10 731	11 137	10 791	10 574	11 475	11 238	11 566	11 805
Net purchases of second hand assets	142	150	180	277	220	279	236	400	280
<i>Total machinery and equipment</i>	11 397	10 881	11 317	11 068	10 793	11 753	11 474	11 966	12 086
Livestock	514	514	514	514	678	678	678	678	535
Intangible fixed assets	2 652	2 790	2 923	2 884	2 876	2 839	2 747	2 883	2 973
Ownership transfer costs	2 082	2 103	2 159	2 342	2 547	2 599	2 688	2 674	2 637
<i>Total private gross fixed capital formation</i>	31 296	28 414	29 373	29 366	31 058	32 259	32 757	34 606	35 545
Public									
Public corporations									
Commonwealth	1 108	941	457	862	1 092	1 292	1 128	1 025	689
State and local	618	1 607	1 721	1 654	1 240	1 786	1 865	2 264	2 212
<i>Total public corporations</i>	1 723	2 549	2 181	2 515	2 332	3 078	2 993	3 290	2 901
General government									
National									
Defence	358	305	284	312	273	306	394	353	229
Other	457	556	518	367	664	604	427	517	710
<i>Total national</i>	815	861	802	679	937	911	821	870	940
State and local	3 292	3 236	3 340	3 149	3 020	3 134	3 023	2 721	2 807
<i>Total general government</i>	4 109	4 096	4 141	3 828	3 957	4 045	3 844	3 591	3 747
<i>Total public gross fixed capital formation</i>	5 829	6 646	6 321	6 345	6 289	7 123	6 837	6 881	6 648
<i>Total gross fixed capital formation</i>	37 073	35 086	35 707	35 725	37 347	39 382	39 594	41 487	42 193
Domestic final demand	167 574	165 391	167 312	168 177	170 676	174 207	176 476	179 948	181 157
Changes in inventories									
Private non-farm(b)	1 092	760	-794	-220	73	104	51	-248	302
Farm	92	100	66	-63	-89	271	76	-105	-259
Public authorities	-1 049	247	52	-17	-100	68	56	-4	25
<i>Total changes in inventories</i>	94	1 025	-764	-377	-116	443	182	-357	68
Gross national expenditure	167 703	166 413	166 524	167 792	170 560	174 650	176 658	179 592	181 225
Exports of goods and services	38 728	38 008	38 229	38 545	38 198	36 993	37 893	38 091	37 817
less Imports of goods and services	39 323	38 218	37 805	37 290	36 799	38 226	39 680	41 421	41 738
Statistical discrepancy (E)	-266	-380	445	202	-600	61	-183	-155	325
Gross domestic product	166 864	165 838	167 384	169 222	171 360	173 478	174 689	176 106	177 630

(a) Reference year for chain volume measures is 2000-01.

(b) Includes for all periods the privatised marketing authorities.

EXPENDITURE ON GDP, Chain volume measures(a)—Contributions to growth(b):
Seasonally adjusted

	2000-01			2001-02			2002-03		Sep 01 to Sep 02
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
	% pts	% pts	% pts	% pts	% pts	% pts	% pts	% pts	
Final consumption expenditure									
General government									
Defence	—	—	—	0.1	0.1	0.1	-0.1	—	0.1
Other	—	—	0.1	—	0.2	0.3	0.1	0.1	0.6
Total general government	—	—	0.1	0.2	0.3	0.4	—	—	0.8
Households	-0.1	0.8	0.5	0.3	0.6	0.8	0.9	0.2	2.5
Total final consumption expenditure	-0.1	0.8	0.5	0.5	0.9	1.2	0.9	0.3	3.3
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	-0.6	-0.1	—	0.4	0.3	0.1	0.2	0.1	0.8
Alterations and additions	-0.1	0.1	0.1	0.1	0.1	—	0.1	0.1	0.4
Total dwellings	-0.6	—	0.2	0.5	0.4	0.2	0.4	0.2	1.2
Other buildings and structures									
New building	-0.1	—	—	—	0.1	0.1	—	0.1	0.3
New engineering construction	—	0.1	—	—	—	0.2	0.2	0.1	0.5
Net purchases of second hand assets	-0.8	0.1	—	0.4	-0.3	—	0.2	0.1	-0.1
Total other buildings and structures	-0.9	0.2	—	0.4	-0.3	0.3	0.3	0.3	0.7
Machinery and equipment									
New	-0.3	0.2	-0.2	-0.1	0.5	-0.1	0.2	0.1	0.7
Net purchases of second hand assets	—	—	0.1	—	—	—	0.1	-0.1	—
Total machinery and equipment	-0.3	0.3	-0.1	-0.2	0.6	-0.2	0.3	0.1	0.8
Livestock	—	—	—	0.1	—	—	—	-0.1	-0.1
Intangible fixed assets	0.1	0.1	—	—	—	-0.1	0.1	0.1	0.1
Ownership transfer costs	—	—	0.1	0.1	—	0.1	—	—	0.1
Total private gross fixed capital formation	-1.7	0.6	—	1.0	0.7	0.3	1.1	0.5	2.6
Public(c)									
Public corporations									
Commonwealth	-0.1	-0.3	0.2	0.1	0.1	-0.1	-0.1	-0.2	-0.2
State and local	0.6	0.1	—	-0.2	0.3	—	0.2	—	0.6
Total public corporations	0.5	-0.2	0.2	-0.1	0.4	—	0.2	-0.2	0.3
General government									
National									
Defence	—	—	—	—	—	0.1	—	-0.1	—
Other	0.1	—	-0.1	0.2	—	-0.1	0.1	0.1	—
Total national	—	—	-0.1	0.2	—	-0.1	—	—	—
State and local	—	0.1	-0.1	-0.1	0.1	-0.1	-0.2	—	-0.1
Total general government	—	—	-0.2	0.1	0.1	-0.1	-0.1	0.1	-0.1
Total public gross fixed capital formation	0.5	-0.2	—	—	0.5	-0.2	—	-0.1	0.2
Total gross fixed capital formation	-1.2	0.4	—	1.0	1.2	0.1	1.1	0.4	2.8
Domestic final demand	-1.3	1.2	0.5	1.5	2.1	1.3	2.0	0.7	6.1
Changes in inventories									
Private non-farm(d)	-0.2	-0.9	0.3	0.2	—	—	-0.2	0.3	0.1
Farm	—	—	-0.1	—	0.2	-0.1	-0.1	-0.1	-0.1
Public authorities	0.8	-0.1	—	—	0.1	—	—	—	0.1
Total changes in inventories	0.6	-1.1	0.2	0.2	0.3	-0.2	-0.3	0.2	0.1
Gross national expenditure	-0.8	0.1	0.8	1.6	2.4	1.2	1.7	0.9	6.2
Exports of goods and services	-0.4	0.1	0.2	-0.2	-0.7	0.5	0.1	-0.2	-0.2
Imports of goods and services	0.7	0.2	0.3	0.3	-0.8	-0.8	-1.0	-0.2	-2.9
Statistical discrepancy (E)	-0.1	0.5	-0.1	-0.5	0.4	-0.1	—	0.3	0.5
Gross domestic product	-0.6	0.9	1.1	1.3	1.2	0.7	0.8	0.9	3.7

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

(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.

(c) Includes the contribution to growth of net purchases of second hand assets from the private sector.

(d) Includes for all periods the privatised marketing authorities.

EXPENDITURE ON GDP, Chain price indexes(a)—Percentage changes(b): **Original**

	2000-01			2001-02			2002-03		Sep 01 to Sep 02
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
Final consumption expenditure									
General government									
Defence	1.4	1.3	-1.6	2.6	1.4	0.4	0.3	0.7	2.8
Other	0.7	0.8	1.1	-0.3	0.5	1.0	1.4	-0.6	2.4
<i>Total general government</i>	0.8	0.9	0.7	0.1	0.6	0.9	1.3	-0.4	2.4
Households	0.3	1.0	0.9	-0.1	0.7	0.9	0.5	0.7	2.8
<i>Total final consumption expenditure</i>	0.4	1.0	0.8	—	0.7	0.9	0.6	0.5	2.8
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	-0.2	0.2	—	0.4	0.9	0.8	0.9	1.0	3.6
Alterations and additions	-0.3	0.4	0.3	0.5	1.0	0.8	0.8	1.0	3.5
<i>Total dwellings</i>	-0.2	0.2	0.1	0.4	0.9	0.8	0.8	1.0	3.6
Other buildings and structures									
New building	0.3	-0.1	-0.3	—	0.2	0.7	0.8	1.0	2.7
New engineering construction	0.8	0.9	0.4	0.4	-0.1	0.5	1.1	1.1	2.7
<i>Total other buildings and structures</i>	0.5	0.4	0.1	0.2	0.1	0.6	0.9	1.0	2.7
Machinery and equipment	1.7	0.9	0.7	-1.2	-0.1	-0.4	-1.7	-1.0	-3.2
Livestock	—	—	—	-3.7	—	—	—	-15.7	-15.7
Intangible fixed assets	-1.1	-1.5	-1.0	-1.1	-1.3	-1.3	-0.9	-1.1	-4.4
Ownership transfer costs	0.5	6.2	-0.6	5.0	4.3	4.6	-3.3	4.1	9.9
<i>Total private gross fixed capital formation</i>	0.7	0.7	0.4	-0.2	0.3	0.2	-0.4	—	0.1
Public									
Public corporations									
Commonwealth	1.0	0.7	0.6	-0.4	0.4	—	-1.0	-1.2	-1.7
State and local	0.6	0.8	0.4	—	0.4	—	-0.3	0.5	0.6
<i>Total public corporations</i>	0.7	0.7	0.5	-0.1	0.4	—	-0.5	-0.1	-0.3
General government									
National									
Defence	0.4	-0.4	-0.8	-2.2	-1.7	-1.7	-2.3	-2.0	-7.5
Other	0.4	—	-0.4	-1.2	-0.8	-0.8	-0.9	-0.9	-3.4
<i>Total national</i>	0.4	-0.2	-0.5	-1.5	-1.1	-1.1	-1.4	-1.3	-4.8
State and local	0.5	0.4	-0.3	-0.1	-0.6	0.6	0.7	0.2	0.9
<i>Total general government</i>	0.5	0.2	-0.4	-0.4	-0.7	0.2	0.3	-0.1	-0.3
<i>Total public gross fixed capital formation</i>	0.6	0.4	—	-0.3	-0.3	0.1	—	-0.1	-0.3
<i>Total gross fixed capital formation</i>	0.7	0.6	0.4	-0.2	0.2	0.2	-0.3	—	0.1
<i>Domestic final demand</i>	0.5	0.9	0.7	—	0.6	0.7	0.4	0.4	2.1
Exports of goods and services	5.2	-0.7	3.5	-0.8	-1.1	-0.8	-1.8	1.1	-2.5
Imports of goods and services	6.3	-2.2	3.4	-1.5	-0.7	-2.5	-1.8	0.9	-4.2
Gross domestic product	0.1	1.3	0.7	0.2	0.5	1.2	0.4	0.5	2.6

— nil or rounded to zero (including null cells)

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2000-01 = 100.0.

(b) Change on preceding quarter, except for the last column which shows a change between the current quarter and the corresponding quarter of the previous year.

EXPENDITURE ON GDP, Chain price indexes(a): Original

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
Final consumption expenditure									
General government									
Defence	98.7	100.1	101.4	99.8	102.3	103.8	104.2	104.5	105.2
Other	98.8	99.5	100.3	101.4	101.1	101.6	102.6	104.1	103.5
<i>Total general government</i>	98.8	99.6	100.5	101.1	101.2	101.8	102.8	104.1	103.7
Households	99.0	99.4	100.4	101.2	101.2	101.9	102.8	103.3	104.1
<i>Total final consumption expenditure</i>	99.0	99.4	100.4	101.2	101.2	101.9	102.8	103.5	104.0
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	100.1	99.9	100.0	100.0	100.4	101.2	102.0	102.9	103.9
Alterations and additions	100.0	99.7	100.0	100.3	100.8	101.7	102.5	103.3	104.3
<i>Total dwellings</i>	100.0	99.8	100.0	100.1	100.5	101.4	102.2	103.1	104.1
Other buildings and structures									
New building	99.9	100.2	100.1	99.8	99.8	100.0	100.7	101.5	102.5
New engineering construction	98.9	99.7	100.5	100.9	101.3	101.2	101.8	102.9	104.1
<i>Total other buildings and structures</i>	99.4	99.9	100.3	100.4	100.5	100.7	101.3	102.2	103.2
Machinery and equipment	98.1	99.8	100.7	101.3	100.1	100.0	99.6	97.9	96.9
Livestock	100.0	100.0	100.0	100.0	96.3	96.3	96.3	96.3	81.2
Intangible fixed assets	101.8	100.7	99.2	98.2	97.1	95.9	94.7	93.9	92.8
Ownership transfer costs	96.8	97.3	103.3	102.7	107.8	112.4	117.6	113.7	118.4
<i>Total private gross fixed capital formation</i>	99.0	99.7	100.4	100.8	100.6	100.9	101.2	100.7	100.7
Public									
Public corporations									
Commonwealth	98.8	99.8	100.4	101.0	100.6	101.0	101.0	100.0	98.9
State and local	99.1	99.7	100.4	100.8	100.9	101.3	101.2	101.0	101.5
<i>Total public corporations</i>	99.0	99.7	100.4	100.9	100.8	101.2	101.2	100.6	100.5
General government									
National									
Defence	100.1	100.5	100.1	99.3	97.0	95.4	93.7	91.6	89.7
Other	99.8	100.2	100.2	99.8	98.6	97.8	97.0	96.1	95.3
<i>Total national</i>	99.9	100.3	100.2	99.6	98.1	97.0	95.9	94.5	93.4
State and local	99.5	100.0	100.4	100.1	99.9	99.3	99.9	100.6	100.8
<i>Total general government</i>	99.6	100.1	100.3	99.9	99.5	98.8	99.0	99.3	99.2
<i>Total public gross fixed capital formation</i>	99.4	99.9	100.4	100.3	100.0	99.7	99.9	99.8	99.7
<i>Total gross fixed capital formation</i>	99.1	99.8	100.4	100.8	100.6	100.8	101.0	100.6	100.6
Domestic final demand	99.0	99.5	100.4	101.1	101.1	101.7	102.4	102.8	103.2
Exports of goods and services	95.8	100.7	100.0	103.5	102.7	101.6	100.8	99.0	100.1
Imports of goods and services	95.8	101.8	99.5	102.9	101.4	100.6	98.0	96.2	97.1
Gross domestic product	99.1	99.2	100.5	101.2	101.3	101.8	103.1	103.5	104.0

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2000-01 = 100.0.

EXPENDITURE ON GDP, Implicit price deflators(a): **Seasonally adjusted**

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
Final consumption expenditure									
General government									
Defence	98.7	99.4	99.5	102.3	100.5	101.5	102.1	103.8	103.9
Other	99.3	99.0	100.3	101.6	101.3	101.2	102.4	104.5	104.3
<i>Total general government</i>	99.2	99.0	100.2	101.7	101.2	101.3	102.4	104.4	104.3
Households	98.9	99.6	100.5	101.3	101.4	102.0	102.7	102.9	103.8
<i>Total final consumption expenditure</i>	99.0	99.4	100.4	101.4	101.3	101.8	102.6	103.3	103.9
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	99.7	99.4	99.7	99.8	100.4	101.4	102.4	103.4	104.4
Alterations and additions	100.1	99.9	100.3	100.5	100.9	101.8	102.5	103.4	104.3
<i>Total dwellings</i>	99.9	99.6	100.0	100.1	100.6	101.6	102.4	103.4	104.4
Other buildings and structures									
New building	99.7	100.1	100.1	100.0	100.1	100.4	101.1	102.0	103.0
New engineering construction	98.9	99.7	100.8	101.1	101.4	101.5	101.9	102.8	103.9
<i>Total other buildings and structures</i>	99.3	100.0	100.5	100.5	100.5	100.9	101.4	102.3	103.4
Machinery and equipment	97.4	99.8	101.2	102.0	100.4	100.1	99.5	97.8	96.8
Livestock	100.0	100.0	100.0	100.0	102.8	102.8	102.8	102.8	83.2
Intangible fixed assets	101.7	100.6	99.4	98.5	97.1	95.8	94.6	93.5	92.4
Ownership transfer costs	96.7	97.3	102.1	104.1	109.3	112.9	115.5	113.3	121.1
<i>Total private gross fixed capital formation</i>	98.8	99.5	100.5	101.3	101.0	101.4	101.7	101.2	101.6
Public									
Public corporations									
Commonwealth	100.1	100.2	100.1	100.8	100.0	100.4	100.0	99.6	96.9
State and local	87.5	101.0	102.8	101.4	101.3	100.0	99.7	99.4	99.7
<i>Total public corporations</i>	95.7	100.7	102.1	101.2	100.7	100.2	99.8	99.5	99.0
General government									
National									
Defence	103.5	101.1	98.8	98.1	95.9	94.5	93.0	91.0	89.7
Other	100.0	100.0	100.6	99.1	98.4	97.3	95.7	94.6	94.0
<i>Total national</i>	101.6	100.4	99.8	98.7	97.6	96.4	94.5	93.1	93.0
State and local	100.1	100.3	100.5	100.3	100.1	99.6	100.2	101.2	101.1
<i>Total general government</i>	100.4	100.4	100.4	100.0	99.5	98.9	99.0	99.2	99.1
<i>Total public gross fixed capital formation</i>	99.0	100.5	101.0	100.5	99.9	99.4	99.3	99.3	99.0
<i>Total gross fixed capital formation</i>	99.0	99.6	100.6	101.1	100.8	101.0	101.3	100.9	101.2
Domestic final demand	98.9	99.5	100.5	101.3	101.2	101.6	102.3	102.7	103.3
Gross national expenditure	98.9	99.3	100.6	101.4	101.3	101.6	102.3	102.7	103.3
Exports of goods and services	96.0	100.9	100.1	103.8	102.7	101.0	101.0	98.9	99.9
Imports of goods and services	95.8	101.2	100.0	103.2	101.4	100.0	97.5	96.1	96.7
Gross domestic product	98.9	99.3	100.6	101.5	101.6	101.8	103.1	103.4	104.1

MEMORANDUM ITEM

Terms of trade	100.2	99.7	100.1	100.5	101.3	101.0	103.6	102.9	103.2
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(a) Reference year for implicit price deflators is 2000-01.

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
New South Wales	59 466	58 802	58 242	58 310	58 998	59 842	60 627	61 272	61 771
Victoria	41 231	41 202	41 507	42 115	42 812	43 532	44 284	44 939	45 474
Queensland	28 680	28 544	28 802	29 276	29 778	30 314	30 985	31 729	32 391
South Australia	11 589	11 601	11 689	11 822	11 994	12 235	12 515	12 764	12 927
Western Australia	15 868	15 958	16 243	16 574	16 743	16 856	17 047	17 222	17 394
Tasmania	3 308	3 327	3 356	3 398	3 440	3 495	3 559	3 612	3 641
Northern Territory	2 093	2 135	2 174	2 221	2 293	2 404	2 519	2 584	2 604
Australian Capital Territory	4 786	4 762	4 776	4 803	4 857	4 954	5 066	5 137	5 158

Australia (Domestic final demand) 167 010 166 451 166 783 168 401 170 906 173 767 176 650 179 157 181 312

TREND (percentage change)

New South Wales	-0.3	-1.1	-1.0	0.1	1.2	1.4	1.3	1.1	0.8
Victoria	-0.4	-0.1	0.7	1.5	1.7	1.7	1.7	1.5	1.2
Queensland	-1.2	-0.5	0.9	1.6	1.7	1.8	2.2	2.4	2.1
South Australia	0.5	0.1	0.8	1.1	1.5	2.0	2.3	2.0	1.3
Western Australia	-0.9	0.6	1.8	2.0	1.0	0.7	1.1	1.0	1.0
Tasmania	0.4	0.6	0.9	1.2	1.2	1.6	1.8	1.5	0.8
Northern Territory	1.3	2.0	1.8	2.2	3.3	4.8	4.8	2.6	0.8
Australian Capital Territory	-0.9	-0.5	0.3	0.6	1.1	2.0	2.3	1.4	0.4

Australia (Domestic final demand) -0.4 -0.3 0.2 1.0 1.5 1.7 1.7 1.4 1.2

SEASONALLY ADJUSTED (\$m)

New South Wales	60 127	58 432	58 053	58 433	58 822	60 068	60 519	61 430	61 690
Victoria	41 368	40 801	41 788	41 989	42 821	43 643	44 093	45 179	45 406
Queensland	28 678	28 460	28 662	29 424	29 943	30 002	31 086	31 803	32 375
South Australia	11 542	11 588	11 713	11 809	11 994	12 220	12 497	12 833	12 928
Western Australia	15 762	15 627	16 703	16 351	16 753	17 002	16 845	17 325	17 433
Tasmania	3 294	3 312	3 377	3 386	3 443	3 490	3 644	4 016	3 646
Northern Territory	2 100	2 088	2 241	2 202	2 245	2 442	2 515	2 610	2 590
Australian Capital Territory	4 797	4 704	4 824	4 810	4 818	4 951	5 084	5 176	5 121

Australia (Domestic final demand) 167 574 165 391 167 312 168 177 170 676 174 207 176 476 179 948 181 157

SEASONALLY ADJUSTED (percentage change)

New South Wales	1.1	-2.8	-0.6	0.7	0.7	2.1	0.8	1.5	0.4
Victoria	-0.1	-1.4	2.4	0.5	2.0	1.9	1.0	2.5	0.5
Queensland	-1.2	-0.8	0.7	2.7	1.8	0.2	3.6	2.3	1.8
South Australia	-0.4	0.4	1.1	0.8	1.6	1.9	2.3	2.7	0.7
Western Australia	-2.7	-0.9	6.9	-2.1	2.5	1.5	-0.9	2.8	0.6
Tasmania	-1.0	0.5	2.0	0.3	1.7	1.4	4.4	10.2	-9.2
Northern Territory	0.7	-0.6	7.3	-1.8	2.0	8.8	3.0	3.8	-0.8
Australian Capital Territory	-0.3	-1.9	2.5	-0.3	0.2	2.8	2.7	1.8	-1.1

Australia (Domestic final demand) -0.1 -1.3 1.2 0.5 1.5 2.1 1.3 2.0 0.7

(a) Reference year for chain volume measures is 2000-01.

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$ m)									
Final consumption expenditure									
General government	9 568	9 555	9 554	9 574	9 645	9 773	9 900	9 990	10 011
Households	36 679	36 841	36 940	37 078	37 289	37 549	37 913	38 287	38 605
Gross fixed capital formation									
Private	11 005	10 186	9 566	9 455	9 747	10 148	10 502	10 764	10 969
Public	2 205	2 218	2 187	2 211	2 321	2 372	2 316	2 233	2 180
State final demand	59 466	58 802	58 242	58 310	58 998	59 842	60 627	61 272	61 771
International trade—exports of goods	6 399	6 351	6 343	6 363	6 445	6 557	6 566	6 486	6 357
International trade—imports of goods	13 747	13 349	12 838	12 545	12 717	13 149	13 582	13 953	14 255

TREND (percentage change)									
Final consumption expenditure									
General government	0.5	-0.1	—	0.2	0.7	1.3	1.3	0.9	0.2
Households	0.6	0.4	0.3	0.4	0.6	0.7	1.0	1.0	0.8
Gross fixed capital formation									
Private	-4.6	-7.4	-6.1	-1.2	3.1	4.1	3.5	2.5	1.9
Public	2.7	0.6	-1.4	1.1	5.0	2.2	-2.3	-3.6	-2.4
State final demand	-0.3	-1.1	-1.0	0.1	1.2	1.4	1.3	1.1	0.8
International trade—exports of goods	0.6	-0.8	-0.1	0.3	1.3	1.7	0.1	-1.2	-2.0
International trade—imports of goods	0.2	-2.9	-3.8	-2.3	1.4	3.4	3.3	2.7	2.2

SEASONALLY ADJUSTED (\$ m)									
Final consumption expenditure									
General government	9 528	9 604	9 490	9 625	9 616	9 738	9 951	10 002	9 999
Households	36 997	36 642	36 910	37 217	37 188	37 550	37 883	38 379	38 558
Gross fixed capital formation									
Private	11 161	9 955	9 606	9 355	9 688	10 375	10 380	10 805	11 008
Public	2 421	2 230	2 063	2 243	2 331	2 405	2 306	2 244	2 125
State final demand	60 127	58 432	58 053	58 433	58 822	60 068	60 519	61 430	61 690
International trade—exports of goods	6 353	6 423	6 250	6 410	6 436	6 487	6 695	6 493	6 249
International trade—imports of goods	13 902	13 502	12 636	12 463	12 754	13 142	13 661	13 917	14 288

SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	-0.3	0.8	-1.2	1.4	-0.1	1.3	2.2	0.5	—
Households	1.9	-1.0	0.7	0.8	-0.1	1.0	0.9	1.3	0.5
Gross fixed capital formation									
Private	-4.1	-10.8	-3.5	-2.6	3.6	7.1	—	4.1	1.9
Public	23.0	-7.9	-7.5	8.7	3.9	3.2	-4.1	-2.7	-5.3
State final demand	1.1	-2.8	-0.6	0.7	0.7	2.1	0.8	1.5	0.4
International trade—exports of goods	-0.5	1.1	-2.7	2.6	0.4	0.8	3.2	-3.0	-3.8
International trade—imports of goods	2.6	-2.9	-6.4	-1.4	2.3	3.0	3.9	1.9	2.7

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	6 777	6 796	6 846	6 913	6 963	7 017	7 081	7 139	7 168
Households	25 058	25 279	25 584	25 902	26 187	26 487	26 790	27 055	27 288
Gross fixed capital formation									
Private	8 232	7 937	7 857	8 050	8 349	8 646	9 037	9 423	9 773
Public	1 171	1 193	1 219	1 249	1 313	1 382	1 378	1 322	1 258
State final demand	41 231	41 202	41 507	42 115	42 812	43 532	44 284	44 939	45 474
International trade—exports of goods	5 890	5 918	5 943	5 962	5 973	6 002	6 021	6 031	6 006
International trade—imports of goods	9 298	9 186	9 017	8 884	8 905	9 124	9 526	9 971	10 364
TREND (percentage change)									
Final consumption expenditure									
General government	0.5	0.3	0.7	1.0	0.7	0.8	0.9	0.8	0.4
Households	0.5	0.9	1.2	1.2	1.1	1.1	1.1	1.0	0.9
Gross fixed capital formation									
Private	-3.0	-3.6	-1.0	2.5	3.7	3.6	4.5	4.3	3.7
Public	-3.7	1.9	2.2	2.5	5.1	5.3	-0.3	-4.0	-4.8
State final demand	-0.4	-0.1	0.7	1.5	1.7	1.7	1.7	1.5	1.2
International trade—exports of goods	-0.6	0.5	0.4	0.3	0.2	0.5	0.3	0.2	-0.4
International trade—imports of goods	-1.1	-1.2	-1.8	-1.5	0.2	2.5	4.4	4.7	3.9
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	6 769	6 776	6 842	6 931	6 963	7 011	7 050	7 198	7 143
Households	25 044	25 214	25 653	25 878	26 228	26 417	26 810	27 142	27 193
Gross fixed capital formation									
Private	8 355	7 547	8 131	7 920	8 341	8 771	8 918	9 417	9 915
Public	1 205	1 263	1 162	1 257	1 289	1 444	1 315	1 422	1 154
State final demand	41 368	40 801	41 788	41 989	42 821	43 643	44 093	45 179	45 406
International trade—exports of goods	6 003	5 967	5 797	6 002	6 148	5 749	6 101	6 179	5 830
International trade—imports of goods	9 393	9 206	8 994	8 890	8 858	9 155	9 429	10 070	10 385
SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	-0.1	0.1	1.0	1.3	0.5	0.7	0.6	2.1	-0.8
Households	0.3	0.7	1.7	0.9	1.3	0.7	1.5	1.2	0.2
Gross fixed capital formation									
Private	-3.1	-9.7	7.7	-2.6	5.3	5.2	1.7	5.6	5.3
Public	14.5	4.7	-8.0	8.2	2.6	12.0	-8.9	8.1	-18.8
State final demand	-0.1	-1.4	2.4	0.5	2.0	1.9	1.0	2.5	0.5
International trade—exports of goods	3.7	-0.6	-2.8	3.5	2.4	-6.5	6.1	1.3	-5.7
International trade—imports of goods	1.6	-2.0	-2.3	-1.2	-0.4	3.3	3.0	6.8	3.1

(a) Reference year for chain volume measures is 2000-01.

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	5 018	4 974	4 962	5 006	5 098	5 227	5 333	5 391	5 406
Households	17 001	17 179	17 355	17 484	17 589	17 728	17 966	18 240	18 521
Gross fixed capital formation									
Private	4 958	4 755	4 909	5 211	5 463	5 706	6 022	6 396	6 706
Public	1 694	1 634	1 581	1 582	1 631	1 654	1 668	1 702	1 731
State final demand	28 680	28 544	28 802	29 276	29 778	30 314	30 985	31 729	32 391
International trade—exports of goods	5 243	5 484	5 664	5 695	5 689	5 674	5 657	5 648	5 626
International trade—imports of goods	3 625	3 496	3 360	3 300	3 366	3 527	3 741	3 949	4 115
TREND (percentage change)									
Final consumption expenditure									
General government	-0.7	-0.9	-0.2	0.9	1.8	2.5	2.0	1.1	0.3
Households	0.9	1.0	1.0	0.7	0.6	0.8	1.3	1.5	1.5
Gross fixed capital formation									
Private	-6.9	-4.1	3.2	6.1	4.8	4.4	5.5	6.2	4.9
Public	-5.0	-3.5	-3.3	0.1	3.1	1.4	0.8	2.1	1.7
State final demand	-1.2	-0.5	0.9	1.6	1.7	1.8	2.2	2.4	2.1
International trade—exports of goods	4.4	4.6	3.3	0.6	-0.1	-0.3	-0.3	-0.2	-0.4
International trade—imports of goods	-2.0	-3.6	-3.9	-1.8	2.0	4.8	6.1	5.6	4.2
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	5 004	4 964	4 962	5 001	5 099	5 206	5 367	5 419	5 367
Households	17 063	17 116	17 392	17 499	17 603	17 667	17 962	18 278	18 500
Gross fixed capital formation									
Private	4 739	4 743	4 823	5 370	6 120	5 559	6 109	6 354	6 782
Public	1 858	1 635	1 491	1 565	1 122	1 569	1 649	1 751	1 726
State final demand	28 678	28 460	28 662	29 424	29 943	30 002	31 086	31 803	32 375
International trade—exports of goods	5 248	5 572	5 573	5 802	5 648	5 580	5 806	5 546	5 645
International trade—imports of goods	3 600	3 495	3 364	3 322	3 251	3 620	3 751	3 867	4 225
SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	-1.7	-0.8	—	0.8	2.0	2.1	3.1	1.0	-1.0
Households	1.6	0.3	1.6	0.6	0.6	0.4	1.7	1.8	1.2
Gross fixed capital formation									
Private	-14.4	0.1	1.7	11.3	14.0	-9.2	9.9	4.0	6.7
Public	15.8	-12.0	-8.8	5.0	-28.3	39.9	5.1	6.2	-1.5
State final demand	-1.2	-0.8	0.7	2.7	1.8	0.2	3.6	2.3	1.8
International trade—exports of goods	6.8	6.2	—	4.1	-2.7	-1.2	4.0	-4.5	1.8
International trade—imports of goods	-4.1	-2.9	-3.7	-1.3	-2.2	11.4	3.6	3.1	9.3

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	2 278	2 276	2 292	2 304	2 318	2 341	2 375	2 411	2 431
Households	7 100	7 175	7 258	7 331	7 413	7 521	7 644	7 765	7 872
Gross fixed capital formation									
Private	1 854	1 813	1 810	1 838	1 883	1 977	2 111	2 225	2 293
Public	361	339	316	335	377	396	384	363	353
State final demand	11 589	11 601	11 689	11 822	11 994	12 235	12 515	12 764	12 927
International trade—exports of goods	1 899	2 016	2 099	2 179	2 243	2 244	2 268	2 316	2 342
International trade—imports of goods	1 236	1 228	1 268	1 334	1 369	1 359	1 352	1 383	1 426
TREND (percentage change)									
Final consumption expenditure									
General government	-0.2	-0.1	0.7	0.5	0.6	1.0	1.5	1.5	0.9
Households	0.9	1.1	1.2	1.0	1.1	1.5	1.6	1.6	1.4
Gross fixed capital formation									
Private	-0.2	-2.2	-0.2	1.5	2.5	5.0	6.8	5.4	3.1
Public	-3.1	-6.0	-6.8	5.9	12.6	5.2	-3.0	-5.7	-2.6
State final demand	0.5	0.1	0.8	1.1	1.5	2.0	2.3	2.0	1.3
International trade—exports of goods	7.1	6.2	4.1	3.8	2.9	0.1	1.1	2.1	1.1
International trade—imports of goods	-1.8	-0.7	3.3	5.2	2.6	-0.8	-0.5	2.3	3.1
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	2 264	2 281	2 287	2 311	2 322	2 320	2 390	2 407	2 441
Households	7 113	7 190	7 235	7 335	7 451	7 449	7 682	7 786	7 840
Gross fixed capital formation									
Private	3 048	1 776	1 874	1 824	1 830	2 036	2 062	2 261	2 313
Public	-833	319	300	326	391	415	362	379	335
State final demand	11 542	11 588	11 713	11 809	11 994	12 220	12 497	12 833	12 928
International trade—exports of goods	2 134	1 888	2 052	2 292	2 190	2 261	2 225	2 354	2 343
International trade—imports of goods	1 245	1 227	1 229	1 344	1 433	1 316	1 333	1 391	1 447
SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	-0.7	0.8	0.3	1.0	0.5	-0.1	3.0	0.7	1.4
Households	1.5	1.1	0.6	1.4	1.6	—	3.1	1.4	0.7
Gross fixed capital formation									
Private	35.5	-41.7	5.5	-2.7	0.4	11.2	1.3	9.6	2.3
Public	..	..	-6.0	8.5	19.9	6.3	-12.8	4.6	-11.6
State final demand	-0.4	0.4	1.1	0.8	1.6	1.9	2.3	2.7	0.7
International trade—exports of goods	29.1	-11.5	8.7	11.7	-4.5	3.2	-1.6	5.8	-0.5
International trade—imports of goods	-0.9	-1.5	0.2	9.4	6.6	-8.1	1.3	4.3	4.0

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

.. not applicable

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	2 780	2 780	2 797	2 828	2 861	2 888	2 913	2 932	2 940
Households	9 121	9 103	9 099	9 155	9 268	9 418	9 571	9 687	9 770
Gross fixed capital formation									
Private	3 274	3 347	3 597	3 853	3 903	3 885	3 922	3 959	4 038
Public	695	729	750	739	711	666	641	645	655
State final demand	15 868	15 958	16 243	16 574	16 743	16 856	17 047	17 222	17 394
International trade—exports of goods	8 194	8 058	8 160	8 332	8 338	8 179	8 216	8 532	9 000
International trade—imports of goods	2 286	2 259	2 356	2 438	2 395	2 318	2 379	2 496	2 611
TREND (percentage change)									
Final consumption expenditure									
General government	-0.1	—	0.6	1.1	1.2	0.9	0.9	0.6	0.3
Households	0.1	-0.2	—	0.6	1.2	1.6	1.6	1.2	0.9
Gross fixed capital formation									
Private	-4.5	2.2	7.5	7.1	1.3	-0.5	1.0	0.9	2.0
Public	0.4	5.0	2.8	-1.4	-3.8	-6.4	-3.8	0.6	1.6
State final demand	-0.9	0.6	1.8	2.0	1.0	0.7	1.1	1.0	1.0
International trade—exports of goods	-2.9	-1.7	1.3	2.1	0.1	-1.9	0.5	3.9	5.5
International trade—imports of goods	-8.0	-1.2	4.3	3.5	-1.8	-3.2	2.6	4.9	4.6
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	2 790	2 756	2 801	2 840	2 846	2 895	2 915	2 926	2 949
Households	9 198	9 020	9 134	9 140	9 265	9 414	9 570	9 743	9 718
Gross fixed capital formation									
Private	3 019	3 123	4 050	3 586	3 966	3 991	3 768	3 994	4 099
Public	753	726	723	785	676	703	592	662	667
State final demand	15 762	15 627	16 703	16 351	16 753	17 002	16 845	17 325	17 433
International trade—exports of goods	8 136	7 982	8 143	8 336	8 553	8 067	8 098	8 403	9 277
International trade—imports of goods	2 227	2 020	2 573	2 484	2 291	2 344	2 395	2 398	2 737
SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	0.2	-1.2	1.6	1.4	0.2	1.7	0.7	0.4	0.8
Households	1.1	-1.9	1.3	0.1	1.4	1.6	1.7	1.8	-0.3
Gross fixed capital formation									
Private	-19.4	3.5	29.7	-11.4	10.6	0.6	-5.6	6.0	2.6
Public	27.3	-3.5	-0.5	8.6	-13.8	3.9	-15.8	12.0	0.6
State final demand	-2.7	-0.9	6.9	-2.1	2.5	1.5	-0.9	2.8	0.6
International trade—exports of goods	-4.2	-1.9	2.0	2.4	2.6	-5.7	0.4	3.8	10.4
International trade—imports of goods	-16.3	-9.3	27.4	-3.5	-7.8	2.3	2.2	0.2	14.1

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	725	728	723	722	729	747	759	761	758
Households	2 092	2 116	2 138	2 151	2 164	2 186	2 213	2 234	2 248
Gross fixed capital formation									
Private	376	365	371	396	414	429	451	475	489
Public	115	117	124	129	133	133	135	142	149
State final demand	3 308	3 327	3 356	3 398	3 440	3 495	3 559	3 612	3 641
International trade—exports of goods	639	629	612	600	605	612	623	657	691
International trade—imports of goods	138	135	127	124	130	137	140	140	140
TREND (percentage change)									
Final consumption expenditure									
General government	1.5	0.5	-0.7	-0.2	1.1	2.4	1.7	0.2	-0.4
Households	0.6	1.2	1.0	0.6	0.6	1.0	1.3	1.0	0.6
Gross fixed capital formation									
Private	-2.0	-2.9	1.6	6.7	4.5	3.8	5.1	5.2	3.1
Public	-1.7	2.1	5.8	4.0	3.5	0.2	1.6	5.0	4.8
State final demand	0.4	0.6	0.9	1.2	1.2	1.6	1.8	1.5	0.8
International trade—exports of goods	2.3	-1.4	-2.7	-2.1	1.0	1.0	1.9	5.4	5.2
International trade—imports of goods	5.9	-2.6	-5.6	-2.3	4.4	5.5	2.2	—	-0.1
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	721	731	730	711	728	751	760	766	752
Households	2 090	2 112	2 152	2 147	2 160	2 182	2 217	2 241	2 241
Gross fixed capital formation									
Private	368	348	376	399	422	420	535	588	491
Public	115	121	120	130	133	136	133	422	163
State final demand	3 294	3 312	3 377	3 386	3 443	3 490	3 644	4 016	3 646
International trade—exports of goods	623	695	575	563	662	599	604	637	751
International trade—imports of goods	136	139	124	124	125	142	145	129	441
SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	0.1	1.4	-0.2	-2.6	2.4	3.2	1.1	0.9	-1.9
Households	0.6	1.0	1.9	-0.3	0.6	1.0	1.6	1.1	—
Gross fixed capital formation									
Private	-13.0	-5.5	8.0	6.1	5.8	-0.5	27.4	9.9	-16.5
Public	8.3	5.8	-1.1	8.3	2.6	2.3	-2.5	217.0	-61.4
State final demand	-1.0	0.5	2.0	0.3	1.7	1.4	4.4	10.2	-9.2
International trade—exports of goods	5.9	11.5	-17.3	-2.0	17.6	-9.5	0.8	5.6	17.8
International trade—imports of goods	-2.2	2.6	-11.1	0.1	0.9	13.3	2.5	-11.1	241.3

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	746	748	759	772	785	795	811	826	836
Households	888	889	891	899	911	926	944	960	974
Gross fixed capital formation									
Private	346	375	395	417	458	529	598	629	633
Public	113	124	130	133	140	154	165	169	165
State final demand	2 093	2 135	2 174	2 221	2 293	2 404	2 519	2 584	2 604
International trade—exports of goods	1 219	1 220	1 168	1 075	965	881	877	916	965
International trade—imports of goods	130	171	142	144	178	206	225	239	245
TREND (percentage change)									
Final consumption expenditure									
General government	-0.5	0.3	1.4	1.8	1.6	1.3	1.9	1.9	1.2
Households	0.1	0.1	0.3	0.9	1.4	1.6	2.0	1.7	1.4
Gross fixed capital formation									
Private	6.3	8.2	5.4	5.6	9.8	15.7	13.0	5.2	0.6
Public	9.1	9.8	4.5	2.7	5.1	9.9	7.5	2.2	-2.6
State final demand	1.3	2.0	1.8	2.2	3.3	4.8	4.8	2.6	0.8
International trade—exports of goods	5.8	0.1	-4.2	-8.0	-10.2	-8.7	-0.5	4.5	5.4
International trade—imports of goods	-50.2	31.7	-16.8	1.2	23.5	16.0	9.5	5.9	2.7
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	754	733	765	777	780	797	809	826	841
Households	896	876	901	894	909	930	940	964	975
Gross fixed capital formation									
Private	323	351	453	397	415	560	614	622	632
Public	126	128	123	134	141	155	152	198	142
State final demand	2 100	2 088	2 241	2 202	2 245	2 442	2 515	2 610	2 590
International trade—exports of goods	1 255	1 187	1 221	1 036	963	935	761	981	986
International trade—imports of goods	248	149	124	150	183	200	240	223	259
SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	1.2	-2.8	4.3	1.7	0.3	2.3	1.5	2.0	1.8
Households	1.3	-2.3	2.8	-0.8	1.7	2.3	1.0	2.6	1.1
Gross fixed capital formation									
Private	-13.7	8.8	28.9	-12.4	4.6	34.9	9.7	1.3	1.6
Public	56.5	1.5	-3.6	8.5	5.0	10.3	-2.3	30.8	-28.2
State final demand	0.7	-0.6	7.3	-1.8	2.0	8.8	3.0	3.8	-0.8
International trade—exports of goods	15.2	-5.4	2.9	-15.2	-7.1	-2.8	-18.7	28.9	0.6
International trade—imports of goods	37.9	-39.9	-16.7	20.5	22.3	9.1	20.2	-7.1	16.1

(a) Reference year for chain volume measures is 2000-01.

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	2 335	2 307	2 295	2 302	2 339	2 394	2 447	2 475	2 480
Households	1 924	1 948	1 962	1 970	1 975	1 986	2 005	2 022	2 035
Gross fixed capital formation									
Private	382	354	348	364	389	425	458	475	480
Public	145	154	170	167	154	148	157	165	164
State final demand	4 786	4 762	4 776	4 803	4 857	4 954	5 066	5 137	5 158
International trade—exports of goods	7	7	5	4	3	3	3	3	2
International trade—imports of goods	2	2	1	1	1	2	1	1	1
TREND (percentage change)									
Final consumption expenditure									
General government	-1.2	-1.2	-0.5	0.3	1.6	2.4	2.2	1.2	0.2
Households	1.9	1.2	0.7	0.4	0.3	0.6	0.9	0.9	0.6
Gross fixed capital formation									
Private	-8.3	-7.3	-1.8	4.5	7.0	9.1	7.8	3.7	1.1
Public	-10.7	6.3	10.8	-1.8	-8.2	-3.4	5.5	5.1	-0.1
State final demand	-0.9	-0.5	0.3	0.6	1.1	2.0	2.3	1.4	0.4
International trade—exports of goods	-3.3	-13.0	-23.3	-24.9	-19.1	8.8	-2.5	-22.2	-30.0
International trade—imports of goods	-13.2	-22.9	-26.9	-3.4	24.1	10.5	-12.4	-30.1	-8.6
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	2 340	2 283	2 307	2 310	2 316	2 389	2 484	2 458	2 480
Households	1 928	1 941	1 966	1 974	1 971	1 981	2 008	2 029	2 029
Gross fixed capital formation									
Private	375	331	373	353	379	440	448	493	468
Public	155	151	176	172	152	142	144	196	144
State final demand	4 797	4 704	4 824	4 810	4 818	4 951	5 084	5 176	5 121
International trade—exports of goods	6	7	5	3	3	3	3	3	1
International trade—imports of goods	2	1	2	1	1	3	1	1	166
SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	-1.1	-2.4	1.1	0.1	0.3	3.1	4.0	-1.0	0.9
Households	1.7	0.7	1.3	0.4	-0.2	0.5	1.4	1.1	—
Gross fixed capital formation									
Private	-13.5	-11.8	13.0	-5.4	7.2	16.2	1.9	10.0	-5.1
Public	28.4	-2.4	16.7	-2.1	-11.6	-7.0	1.7	35.6	-26.4
State final demand	-0.3	-1.9	2.5	-0.3	0.2	2.8	2.7	1.8	-1.1
International trade—exports of goods	-32.5	18.7	-30.2	-43.5	13.4	-3.9	6.2	-4.5	-82.1
International trade—imports of goods	-8.9	-39.3	27.1	-55.7	34.2	164.9	-68.3	4.3	..
<p>— nil or rounded to zero (including null cells) (a) Reference year for chain volume measures is 2000-01.</p> <p>.. not applicable</p>									

	2000-01			2001-02			2002-03		Sep 01 to Sep 02
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
Final consumption expenditure									
General government	0.5	0.9	1.1	1.4	2.0	2.3	1.9	1.4	7.7
Households	2.0	1.6	1.2	1.3	1.4	1.7	1.7	1.6	6.6
<i>Total final consumption expenditure</i>	1.7	1.4	1.2	1.3	1.5	1.9	1.8	1.5	6.9
Gross fixed capital formation									
Private									
Dwellings	-10.1	-4.4	5.6	8.7	8.0	6.6	5.7	5.2	28.0
Other buildings and structures	-3.8	0.2	2.5	2.2	4.3	9.5	10.8	9.6	38.8
Machinery and equipment	0.7	0.2	0.4	0.4	1.1	1.6	0.8	0.1	3.6
Livestock	5.4	3.6	8.9	13.3	10.7	-1.8	-10.5	-14.0	-16.3
Intangible fixed assets	4.0	2.0	-0.3	-2.6	-3.1	-1.2	0.5	1.5	-2.4
Ownership transfer costs	-1.6	6.5	12.0	11.3	7.5	3.4	2.0	1.9	15.4
<i>Total private gross fixed capital formation</i>	-3.0	-0.4	3.1	3.8	3.9	4.1	3.7	3.3	16.0
Public									
Public corporations	-5.7	-2.3	5.3	11.6	6.6	-0.6	-2.3	-1.7	1.7
General government	2.2	-0.2	-2.6	-0.7	-1.1	-2.5	-3.0	-1.4	-7.8
<i>Total public gross fixed capital formation</i>	-1.0	-1.0	0.3	4.1	2.1	-1.6	-2.7	-1.9	-4.1
<i>Total gross fixed capital formation</i>	-2.7	-0.5	2.6	3.9	3.6	3.1	2.6	2.4	12.3
Domestic final demand	0.7	1.0	1.5	1.9	2.0	2.1	2.0	1.8	8.1
Gross national expenditure	0.6	0.7	1.3	2.0	2.1	2.1	1.9	1.7	8.0
Exports of goods and services	3.8	3.0	1.4	-0.5	-1.5	-1.7	—	-0.1	-3.3
Imports of goods and services	0.7	0.1	-0.4	-0.3	0.7	1.7	2.1	1.8	6.5
Gross domestic product	1.2	1.4	1.7	1.7	1.5	1.5	1.5	1.4	6.1
Compensation of employees	1.4	1.3	1.1	0.9	0.8	1.2	1.6	1.8	5.5
Gross operating surplus									
Non-financial corporations									
Private	-3.3	-1.8	1.2	3.1	3.3	4.0	3.2	2.0	13.1
Public	2.1	1.3	2.3	2.0	0.5	-2.3	-3.6	-3.4	-8.6
<i>Total non-financial corporations</i>	-2.5	-1.3	1.4	2.9	2.8	3.0	2.2	1.2	9.5
Financial corporations	6.8	4.8	3.6	3.2	2.8	1.9	1.2	0.7	6.8
General government	1.7	1.2	0.8	0.7	0.8	1.0	1.2	1.2	4.2
Dwellings owned by persons	0.4	0.8	1.0	0.7	0.6	0.9	1.2	1.3	4.1
<i>Total gross operating surplus</i>	-0.7	-0.1	1.4	2.2	2.1	2.2	1.8	1.2	7.5
Gross mixed income	0.2	2.0	4.1	4.9	3.8	1.5	—	-0.4	5.0
<i>Total factor income</i>	0.5	0.9	1.7	2.0	1.7	1.6	1.5	1.4	6.3
Taxes less subsidies on production and imports	5.2	4.4	2.0	0.3	0.5	1.8	2.4	2.6	7.5
Gross domestic product	1.2	1.4	1.7	1.7	1.5	1.5	1.5	1.4	6.1

MEMORANDUM ITEM

Average compensation per employee	1.1	1.2	1.0	0.6	0.4	0.7	1.1	1.2	3.5
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— nil or rounded to zero (including null cells)

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

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Final consumption expenditure									
General government	29 916	30 069	30 343	30 691	31 117	31 735	32 453	33 072	33 523
Households	98 210	100 202	101 794	103 062	104 386	105 860	107 705	109 569	111 301
<i>Total final consumption expenditure</i>	<i>128 125</i>	<i>130 271</i>	<i>132 136</i>	<i>133 754</i>	<i>135 504</i>	<i>137 596</i>	<i>140 156</i>	<i>142 640</i>	<i>144 850</i>
Gross fixed capital formation									
Private									
Dwellings	8 983	8 077	7 725	8 160	8 867	9 581	10 214	10 791	11 354
Other buildings and structures	4 654	4 477	4 484	4 597	4 697	4 900	5 364	5 944	6 517
Machinery and equipment	11 073	11 149	11 171	11 211	11 259	11 379	11 566	11 663	11 669
Livestock	477	503	521	568	644	712	699	626	538
Intangible fixed assets	2 704	2 813	2 869	2 860	2 786	2 699	2 665	2 678	2 719
Ownership transfer costs	2 098	2 065	2 199	2 462	2 740	2 944	3 043	3 104	3 161
<i>Total private gross fixed capital formation</i>	<i>29 990</i>	<i>29 083</i>	<i>28 969</i>	<i>29 858</i>	<i>30 992</i>	<i>32 214</i>	<i>33 550</i>	<i>34 805</i>	<i>35 962</i>
Public									
Public corporations	2 648	2 496	2 437	2 565	2 862	3 051	3 033	2 962	2 911
General government	3 998	4 084	4 075	3 969	3 941	3 895	3 800	3 684	3 634
<i>Total public gross fixed capital formation</i>	<i>6 646</i>	<i>6 580</i>	<i>6 512</i>	<i>6 534</i>	<i>6 803</i>	<i>6 946</i>	<i>6 833</i>	<i>6 648</i>	<i>6 523</i>
<i>Total gross fixed capital formation</i>	<i>36 635</i>	<i>35 663</i>	<i>35 481</i>	<i>36 392</i>	<i>37 795</i>	<i>39 160</i>	<i>40 383</i>	<i>41 453</i>	<i>42 463</i>
Domestic final demand	164 761	165 934	167 617	170 146	173 299	176 756	180 533	184 091	187 359
Changes in inventories	905	752	156	-198	-33	134	39	-121	-140
Gross national expenditure	165 666	166 686	167 773	169 947	173 266	176 890	180 571	183 973	187 131
Exports of goods and services	36 197	37 581	38 721	39 249	39 063	38 460	37 822	37 825	37 772
less Imports of goods and services	37 860	38 141	38 162	38 002	37 890	38 148	38 815	39 646	40 344
Statistical discrepancy (E)	15	-197	-2	51	-198	-315	22	140	309
Gross domestic product	164 018	165 930	168 330	171 246	174 241	176 886	179 600	182 292	184 868
Compensation of employees	78 789	79 872	80 915	81 815	82 559	83 219	84 230	85 598	87 109
Gross operating surplus									
Non-financial corporations									
Private	25 733	24 879	24 429	24 723	25 478	26 308	27 364	28 244	28 819
Public	4 589	4 683	4 743	4 854	4 952	4 978	4 861	4 685	4 528
<i>Total non-financial corporations</i>	<i>30 322</i>	<i>29 563</i>	<i>29 172</i>	<i>29 576</i>	<i>30 430</i>	<i>31 286</i>	<i>32 227</i>	<i>32 930</i>	<i>33 315</i>
Financial corporations	4 159	4 441	4 656	4 822	4 975	5 115	5 211	5 272	5 312
General government	3 185	3 239	3 279	3 305	3 326	3 351	3 387	3 427	3 467
Dwellings owned by persons	13 826	13 885	13 996	14 131	14 225	14 312	14 446	14 620	14 815
<i>Total gross operating surplus</i>	<i>51 491</i>	<i>51 128</i>	<i>51 102</i>	<i>51 834</i>	<i>52 956</i>	<i>54 065</i>	<i>55 266</i>	<i>56 247</i>	<i>56 932</i>
Gross mixed income	14 622	14 654	14 944	15 551	16 314	16 926	17 188	17 193	17 123
<i>Total factor income</i>	<i>144 933</i>	<i>145 650</i>	<i>147 003</i>	<i>149 457</i>	<i>152 392</i>	<i>154 994</i>	<i>157 497</i>	<i>159 836</i>	<i>162 017</i>
Taxes less subsidies on production and imports	19 305	20 305	21 206	21 631	21 687	21 804	22 186	22 725	23 313
Statistical discrepancy (I)	-220	-26	122	158	162	89	-81	-269	-488
Gross domestic product	164 018	165 930	168 330	171 246	174 241	176 886	179 600	182 292	184 868
MEMORANDUM ITEM									
Average compensation per employee (\$)	10 197	10 308	10 436	10 541	10 608	10 651	10 727	10 843	10 976

Seasonally adjusted

	2000-01			2001-02			2002-03		Sep 01 to Sep 02
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
Final consumption expenditure									
General government	—	1.4	1.7	0.5	1.8	3.2	2.1	0.1	7.4
Households	0.5	2.2	1.5	0.7	1.5	2.1	1.7	1.3	6.8
<i>Total final consumption expenditure</i>	0.4	2.0	1.6	0.6	1.6	2.3	1.8	1.0	6.9
Gross fixed capital formation									
Private									
Dwellings	-12.4	0.8	3.8	10.4	8.8	3.9	7.8	4.3	27.1
Other buildings and structures	-25.3	7.5	-1.3	16.0	-8.4	10.7	11.7	10.6	25.3
Machinery and equipment	-2.1	5.5	-1.5	-4.0	8.5	-2.9	2.5	—	8.0
Livestock	—	—	—	35.7	—	—	—	-36.2	-36.2
Intangible fixed assets	4.0	3.5	-2.2	-1.7	-2.6	-4.5	3.7	2.0	-1.6
Ownership transfer costs	1.7	7.7	10.6	14.1	5.4	5.8	-2.4	5.4	14.7
<i>Total private gross fixed capital formation</i>	-8.6	4.4	0.8	5.4	4.3	1.8	5.2	3.1	15.1
Public									
Public corporations	55.6	-13.3	14.4	-7.8	31.4	-3.1	9.5	-12.2	22.3
General government	-0.3	1.2	-7.9	2.8	1.5	-4.9	-6.3	4.2	-5.7
<i>Total public gross fixed capital formation</i>	15.7	-4.4	-0.2	-1.4	12.7	-4.1	0.6	-3.7	4.7
<i>Total gross fixed capital formation</i>	-4.7	2.7	0.6	4.2	5.7	0.8	4.4	2.0	13.4
Domestic final demand	-0.8	2.2	1.4	1.4	2.5	2.0	2.4	1.2	8.3
Gross national expenditure	-0.3	1.3	1.5	1.6	2.7	1.8	2.1	1.5	8.3
Exports of goods and services	3.2	-0.2	4.5	-1.9	-4.8	2.4	-1.6	0.3	-3.8
Imports of goods and services	2.7	-2.3	1.8	-3.0	2.5	1.2	2.9	1.5	8.2
Gross domestic product	-0.3	2.3	2.0	1.3	1.4	2.0	1.2	1.5	6.2
Compensation of employees	1.1	1.0	1.8	1.4	0.6	1.3	1.6	2.1	5.7
Gross operating surplus									
Non-financial corporations									
Private	-12.1	5.4	2.5	-1.8	5.5	6.4	0.2	3.4	16.2
Public	3.6	0.1	2.8	-1.8	11.5	-13.8	4.7	-7.1	-6.4
<i>Total non-financial corporations</i>	-9.8	4.5	2.5	-1.8	6.5	3.0	0.8	1.8	12.5
Financial corporations	6.3	4.7	3.3	3.1	3.1	2.1	1.1	0.1	6.5
General government	1.6	1.2	0.9	0.4	0.9	1.0	1.2	1.3	4.5
Dwellings owned by persons	0.9	1.0	1.0	0.5	0.8	0.7	1.3	1.7	4.5
<i>Total gross operating surplus</i>	-5.0	3.4	2.1	-0.6	4.2	2.2	1.0	1.6	9.2
Gross mixed income	-3.2	4.9	1.4	8.9	0.3	4.5	-1.3	-1.7	1.7
<i>Total factor income</i>	-1.5	2.2	1.9	1.5	1.8	1.9	1.1	1.5	6.5
Taxes less subsidies on production and imports	8.3	4.1	1.0	1.0	-0.9	2.7	2.5	2.7	7.2
Gross domestic product	-0.3	2.3	2.0	1.3	1.4	2.0	1.2	1.5	6.2

MEMORANDUM ITEM

Average compensation per employee	0.9	1.2	1.4	1.3	0.1	0.8	1.1	1.5	3.6
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— nil or rounded to zero (including null cells)

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

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Final consumption expenditure									
General government	29 921	29 918	30 335	30 864	31 008	31 576	32 588	33 261	33 296
Households	99 192	99 652	101 856	103 424	104 105	105 673	107 853	109 704	111 141
<i>Total final consumption expenditure</i>	<i>129 114</i>	<i>129 570</i>	<i>132 192</i>	<i>134 288</i>	<i>135 113</i>	<i>137 248</i>	<i>140 441</i>	<i>142 965</i>	<i>144 437</i>
Gross fixed capital formation									
Private									
Dwellings	8 825	7 732	7 792	8 085	8 926	9 711	10 087	10 871	11 344
Other buildings and structures	5 782	4 321	4 647	4 586	5 320	4 874	5 396	6 026	6 666
Machinery and equipment	11 096	10 862	11 458	11 285	10 838	11 762	11 418	11 699	11 701
Livestock	514	514	514	514	697	697	697	697	445
Intangible fixed assets	2 698	2 807	2 905	2 842	2 793	2 720	2 598	2 694	2 748
Ownership transfer costs	2 012	2 046	2 204	2 438	2 783	2 934	3 105	3 031	3 193
<i>Total private gross fixed capital formation</i>	<i>30 927</i>	<i>28 282</i>	<i>29 520</i>	<i>29 750</i>	<i>31 358</i>	<i>32 699</i>	<i>33 302</i>	<i>35 018</i>	<i>36 098</i>
Public									
Public corporations	1 649	2 567	2 226	2 546	2 348	3 084	2 988	3 272	2 872
General government	4 124	4 111	4 159	3 829	3 938	3 999	3 804	3 563	3 711
<i>Total public gross fixed capital formation</i>	<i>5 773</i>	<i>6 677</i>	<i>6 386</i>	<i>6 375</i>	<i>6 286</i>	<i>7 083</i>	<i>6 792</i>	<i>6 835</i>	<i>6 584</i>
<i>Total gross fixed capital formation</i>	<i>36 700</i>	<i>34 959</i>	<i>35 906</i>	<i>36 126</i>	<i>37 643</i>	<i>39 782</i>	<i>40 094</i>	<i>41 853</i>	<i>42 682</i>
Domestic final demand	165 813	164 529	168 098	170 414	172 756	177 030	180 535	184 818	187 119
Changes in inventories	52	791	-565	-346	17	328	101	-421	12
Gross national expenditure	165 865	165 320	167 532	170 068	172 773	177 358	180 636	184 396	187 131
Exports of goods and services	37 175	38 347	38 252	39 992	39 243	37 369	38 268	37 668	37 763
less Imports of goods and services	37 684	38 691	37 801	38 480	37 309	38 240	38 688	39 796	40 374
Statistical discrepancy (E)	-264	-377	448	205	-609	62	-188	-161	339
Gross domestic product	165 092	164 599	168 431	171 785	174 098	176 549	180 028	182 108	184 859
Compensation of employees	79 041	79 898	80 692	82 170	83 357	83 860	84 921	86 306	88 144
Gross operating surplus									
Non-financial corporations									
Private	26 655	23 434	24 708	25 323	24 873	26 238	27 906	27 954	28 891
Public	4 566	4 730	4 734	4 866	4 777	5 327	4 594	4 812	4 472
<i>Total non-financial corporations</i>	<i>31 221</i>	<i>28 164</i>	<i>29 442</i>	<i>30 188</i>	<i>29 650</i>	<i>31 565</i>	<i>32 499</i>	<i>32 766</i>	<i>33 363</i>
Financial corporations	4 187	4 450	4 659	4 814	4 965	5 121	5 227	5 283	5 287
General government	3 190	3 240	3 279	3 308	3 322	3 351	3 385	3 426	3 471
Dwellings owned by persons	13 739	13 869	14 012	14 150	14 215	14 322	14 417	14 605	14 854
<i>Total gross operating surplus</i>	<i>52 336</i>	<i>49 723</i>	<i>51 392</i>	<i>52 460</i>	<i>52 152</i>	<i>54 359</i>	<i>55 529</i>	<i>56 080</i>	<i>56 975</i>
Gross mixed income	14 838	14 362	15 072	15 289	16 643	16 689	17 443	17 212	16 927
<i>Total factor income</i>	<i>146 216</i>	<i>143 983</i>	<i>147 156</i>	<i>149 919</i>	<i>152 152</i>	<i>154 908</i>	<i>157 893</i>	<i>159 599</i>	<i>162 045</i>
Taxes less subsidies on production and imports	18 950	20 516	21 354	21 572	21 793	21 598	22 184	22 742	23 363
Statistical discrepancy (I)	-73	100	-79	293	153	44	-49	-233	-550
Gross domestic product	165 092	164 599	168 431	171 785	174 098	176 549	180 028	182 108	184 859
MEMORANDUM ITEM									
Average compensation per employee (\$)	10 214	10 306	10 426	10 576	10 719	10 729	10 819	10 934	11 102

	2000-01			2001-02			2002-03		Sep 01 to Sep 02
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
A Agriculture, forestry and fishing									
Agriculture	-0.6	0.3	0.4	1.0	3.3	1.7	-1.7	-3.6	-0.5
Forestry and fishing	-0.3	-2.0	-0.9	2.9	4.8	2.6	-0.2	-2.1	5.1
Total	-0.6	0.1	0.3	1.1	3.4	1.8	-1.6	-3.5	-0.1
B Mining									
Mining (excluding services to mining)	1.1	0.5	-0.1	-0.2	0.1	-0.1	-0.7	-1.0	-1.7
Services to mining	12.3	5.3	1.2	-1.7	-5.6	-6.1	-5.5	-1.8	-17.7
Total	1.9	0.9	-0.1	-0.4	-0.2	-0.4	-0.9	-1.0	-2.5
C Manufacturing									
Food, beverage and tobacco	-1.3	-1.1	-0.5	0.2	0.3	-0.1	—	0.2	0.4
Textile, clothing, footwear	-3.7	-4.3	-4.7	-4.8	-4.3	-4.3	-2.7	-1.1	-11.9
Wood and paper products	-1.6	2.6	4.1	2.2	0.1	0.3	0.8	0.8	2.1
Printing, publishing and recorded media	—	0.9	2.2	1.9	-0.1	-3.0	-4.5	-3.9	-11.1
Petroleum, coal, chemical, etc	1.6	1.1	0.8	0.9	0.7	2.1	2.5	1.3	6.7
Non-metallic mineral products	-5.9	-8.3	-5.6	1.5	4.7	4.6	2.6	0.1	12.4
Metal products	-0.4	1.1	1.9	3.8	4.4	1.5	-0.5	-1.5	3.8
Machinery and equipment	1.5	1.1	1.0	—	0.2	1.0	1.0	0.3	2.6
Other manufacturing	-6.3	-2.9	4.8	9.2	8.2	5.3	3.6	1.7	20.1
Total	-0.6	-0.1	0.7	1.3	1.4	0.8	0.3	-0.1	2.3
D Electricity, gas and water supply									
Electricity	-0.2	-1.1	-1.1	-0.4	0.4	0.4	-0.1	-0.4	0.4
Gas	-0.8	-0.1	1.1	1.6	0.6	—	0.1	0.4	1.1
Water supply, sewerage and drainage services	0.1	-0.2	-0.4	-0.1	0.4	1.1	1.3	1.2	4.1
Total	-0.1	-0.7	-0.6	-0.1	0.4	0.6	0.3	0.2	1.5
E Construction	-7.6	-1.9	4.5	4.8	3.3	3.7	4.5	4.6	17.1
F Wholesale trade	-0.9	-0.5	0.6	1.6	1.5	1.6	1.5	1.5	6.3
G Retail trade	0.8	1.2	1.3	1.1	1.4	1.7	1.5	1.3	6.0
H Accommodation, cafes and restaurants	1.1	1.9	1.7	0.6	—	0.7	1.5	1.8	4.0
I Transport and storage									
Road	0.8	1.9	2.6	2.0	1.3	1.8	1.9	1.3	6.6
Air and space	2.7	2.3	-0.8	-3.9	-3.8	-0.4	2.2	3.0	0.8
Water	-1.9	-2.6	-2.2	-2.3	-4.5	-6.1	-5.6	-3.0	-17.9
Rail, pipeline and other transport	0.1	0.9	3.0	4.9	4.7	4.2	3.3	2.1	15.0
Transport services and storage	1.0	1.3	1.8	2.0	1.5	0.9	0.9	0.8	4.1
Total	1.0	1.3	1.5	1.3	1.0	1.4	1.7	1.5	5.7
J Communication services	-0.6	0.1	0.6	0.8	1.0	1.5	1.5	1.2	5.3
K Finance and insurance	0.1	0.4	0.8	0.9	0.8	0.9	1.1	1.2	4.0
L Property and business services(d)	1.7	1.6	2.1	2.0	0.6	-0.6	-0.6	-0.3	-1.0
M Government administration and defence	0.8	0.5	0.1	-0.2	0.1	0.7	0.8	0.9	2.5
N Education	0.5	0.5	0.4	0.4	0.3	0.3	0.4	0.3	1.4
O Health and community services	2.5	3.3	2.2	0.5	—	0.8	1.2	1.1	3.1
P Cultural and recreational services	-1.1	-2.1	—	2.4	0.9	0.4	0.7	1.0	3.1
Q Personal and other services	2.5	3.0	2.1	1.3	0.3	-0.1	—	0.1	0.3
.. Ownership of dwellings	0.8	0.7	0.8	0.9	1.0	1.0	1.0	1.0	4.0
<i>Gross value added at basic prices</i>	0.2	0.7	1.2	1.2	1.0	0.9	0.8	0.8	3.5
Taxes less subsidies on products	-0.5	-0.2	0.6	1.4	1.4	1.1	0.6	0.3	3.4
Gross domestic product	0.1	0.5	1.1	1.3	1.1	0.9	0.8	0.7	3.6

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2000-01.

(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) Excludes ownership of dwellings.

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
A Agriculture, forestry and fishing									
Agriculture	5 041	5 012	5 025	5 043	5 093	5 261	5 352	5 260	5 070
Forestry and fishing	390	389	381	378	389	407	418	417	408
Total	5 431	5 400	5 406	5 421	5 482	5 668	5 771	5 678	5 479
B Mining									
Mining (excluding services to mining)	8 035	8 124	8 164	8 152	8 136	8 147	8 137	8 078	7 999
Services to mining	328	368	388	393	386	364	342	323	318
Total	8 329	8 489	8 565	8 558	8 528	8 511	8 479	8 402	8 315
C Manufacturing									
Food, beverage and tobacco	3 712	3 663	3 623	3 604	3 610	3 620	3 616	3 615	3 624
Textile, clothing, footwear	740	713	682	650	619	593	567	551	545
Wood and paper products	1 268	1 247	1 280	1 332	1 362	1 363	1 367	1 379	1 390
Printing, publishing and recorded media	1 757	1 757	1 772	1 812	1 846	1 843	1 788	1 708	1 641
Petroleum, coal, chemical, etc	2 443	2 481	2 508	2 528	2 550	2 568	2 621	2 687	2 722
Non-metallic mineral products	1 117	1 051	963	910	923	966	1 011	1 037	1 038
Metal products	2 891	2 879	2 912	2 967	3 080	3 214	3 262	3 246	3 196
Machinery and equipment	3 760	3 816	3 858	3 896	3 895	3 905	3 945	3 985	3 998
Other manufacturing	713	668	649	680	742	803	846	877	892
Total	18 390	18 281	18 254	18 379	18 623	18 874	19 019	19 083	19 059
D Electricity, gas and water supply									
Electricity	2 369	2 365	2 339	2 313	2 303	2 311	2 321	2 319	2 311
Gas	438	434	434	439	446	448	448	449	451
Water supply, sewerage and drainage services	1 058	1 059	1 056	1 052	1 052	1 056	1 067	1 081	1 094
Total	3 862	3 858	3 829	3 804	3 800	3 815	3 837	3 849	3 859
E Construction	9 343	8 631	8 466	8 848	9 275	9 583	9 935	10 383	10 857
F Wholesale trade	8 438	8 359	8 317	8 367	8 501	8 631	8 768	8 903	9 037
G Retail trade	8 104	8 170	8 264	8 373	8 463	8 584	8 727	8 861	8 972
H Accommodation, cafes and restaurants	3 608	3 649	3 720	3 783	3 805	3 805	3 831	3 888	3 959
I Transport and storage									
Road	2 256	2 274	2 318	2 379	2 426	2 458	2 503	2 551	2 585
Air and space	1 483	1 524	1 560	1 547	1 487	1 430	1 424	1 456	1 499
Water	142	140	136	133	130	124	117	110	107
Rail, pipeline and other transport	1 125	1 126	1 136	1 170	1 227	1 284	1 338	1 382	1 410
Transport services and storage	2 913	2 941	2 978	3 033	3 092	3 138	3 166	3 194	3 220
Total	7 936	8 018	8 124	8 245	8 349	8 432	8 547	8 692	8 825
J Communication services	4 818	4 791	4 795	4 821	4 858	4 906	4 979	5 053	5 115
K Finance and insurance	11 165	11 177	11 222	11 315	11 415	11 505	11 613	11 741	11 877
L Property and business services(c)	17 914	18 214	18 504	18 888	19 266	19 373	19 253	19 138	19 082
M Government administration and defence	6 249	6 297	6 327	6 332	6 320	6 323	6 365	6 417	6 476
N Education	7 411	7 450	7 484	7 514	7 540	7 566	7 592	7 619	7 642
O Health and community services	9 172	9 403	9 710	9 926	9 978	9 983	10 062	10 181	10 290
P Cultural and recreational services	2 979	2 945	2 884	2 883	2 952	2 978	2 991	3 013	3 043
Q Personal and other services	3 530	3 619	3 726	3 804	3 854	3 866	3 862	3 863	3 866
.. Ownership of dwellings	14 847	14 971	15 077	15 192	15 332	15 485	15 640	15 793	15 946
Gross value added at basic prices	151 468	151 697	152 693	154 489	156 365	157 893	159 254	160 551	161 778
Taxes less subsidies on products	14 835	14 755	14 722	14 816	15 018	15 225	15 390	15 483	15 533
Statistical discrepancy (P)	67	127	-53	-135	-25	111	128	141	208
Gross domestic product	166 353	166 576	167 369	169 178	171 362	173 230	174 775	176 177	177 472

(a) At basic prices.

(c) Excludes ownership of dwellings.

(b) Reference year for chain volume measures is 2000-01.

INDUSTRY GROSS VALUE ADDED(a), Chain volume measures(b)—Percentage changes(c):
Seasonally adjusted

	2000-01			2001-02			2002-03		Sep 01 to Sep 02
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
A Agriculture, forestry and fishing									
Agriculture	—	2.9	-1.4	0.1	2.8	5.4	-0.5	-12.2	-5.4
Forestry and fishing	-1.0	-2.0	1.0	-4.8	15.7	0.1	-3.0	-0.9	11.4
Total	-0.1	2.6	-1.2	-0.2	3.7	5.0	-0.7	-11.4	-4.2
B Mining									
Mining (excluding services to mining)	1.5	0.9	-0.3	-1.2	1.0	0.6	-1.6	-1.4	-1.5
Services to mining	3.5	20.1	-6.6	-8.5	12.9	-17.4	-10.6	14.6	-4.5
Total	1.8	2.0	-0.7	-1.7	1.5	-0.2	-2.0	-0.9	-1.6
C Manufacturing									
Food, beverage and tobacco	0.4	-2.8	-1.0	3.1	-2.2	0.8	-0.1	0.3	-1.2
Textile, clothing, footwear	0.2	-10.6	-2.3	0.3	-11.1	-3.0	2.6	-7.8	-18.4
Wood and paper products	-4.9	8.6	3.4	-0.5	3.4	-3.1	2.3	2.2	4.9
Printing, publishing and recorded media	-2.5	2.7	2.8	1.2	-0.2	-0.9	-7.1	-5.2	-12.9
Petroleum, coal, chemical, etc	-3.6	2.5	4.9	-5.1	4.2	2.0	0.9	4.1	11.7
Non-metallic mineral products	-11.9	-10.0	2.7	-11.8	21.6	-2.5	3.1	1.3	24.0
Metal products	6.5	-6.2	7.1	1.2	5.1	4.2	-3.5	-2.2	3.5
Machinery and equipment	-1.0	2.2	1.8	0.4	-2.4	2.2	4.5	-4.5	-0.5
Other manufacturing	-6.0	-7.4	10.1	8.0	11.0	1.3	5.8	2.5	22.0
Total	-1.0	-1.3	2.8	—	1.7	1.1	0.4	-1.0	2.2
D Electricity, gas and water supply									
Electricity	-0.3	0.2	-2.5	-1.1	2.8	-1.0	—	-0.1	1.6
Gas	-1.2	0.2	2.3	-0.8	4.2	-2.1	-1.7	4.3	4.6
Water supply, sewerage and drainage services	0.3	—	-1.4	1.1	-0.2	1.0	1.5	1.8	4.1
Total	-0.2	0.1	-1.7	-0.5	2.1	-0.5	0.2	0.9	2.7
E Construction	-9.2	2.5	4.0	4.4	5.0	—	6.1	7.0	19.3
F Wholesale trade	-2.8	1.1	0.5	—	4.2	0.3	0.3	3.9	8.9
G Retail trade	1.8	1.6	0.7	1.4	1.1	2.0	1.7	0.9	5.8
H Accommodation, cafes and restaurants	0.6	2.3	1.2	2.7	-2.8	1.1	3.2	0.8	2.2
I Transport and storage									
Road	-1.9	4.4	3.6	-0.5	3.0	0.9	2.3	1.9	8.4
Air and space	4.7	1.5	0.6	-3.1	-9.8	5.3	1.2	3.2	-0.9
Water	-4.2	-1.9	-1.4	-4.1	-1.0	-8.5	-8.3	1.0	-16.0
Rail, pipeline and other transport	-3.3	2.7	2.6	3.9	7.4	1.9	3.5	4.0	17.7
Transport services and storage	1.4	0.3	2.4	2.9	—	2.2	-0.3	1.8	3.7
Total	0.3	1.8	1.8	1.3	0.1	2.1	1.2	2.4	6.0
J Communication services	-2.1	1.1	1.0	0.2	0.5	2.5	1.3	0.8	5.1
K Finance and insurance	-0.4	0.8	0.7	1.1	0.8	0.5	1.6	1.2	4.1
L Property and business services(d)	0.8	1.1	2.7	2.0	1.3	-1.5	-1.6	1.9	—
M Government administration and defence	0.2	2.0	-1.9	1.5	-1.0	0.8	1.4	0.6	1.7
N Education	0.5	0.5	0.4	0.3	0.3	0.3	0.4	0.4	1.4
O Health and community services	2.4	5.3	1.9	-1.2	1.6	-0.5	2.2	1.1	4.5
P Cultural and recreational services	-11.2	0.4	1.2	3.3	-0.3	0.4	0.3	2.4	2.9
Q Personal and other services	3.0	2.5	3.6	-1.2	2.4	-0.3	-2.1	2.9	2.9
.. Ownership of dwellings	0.8	0.7	0.7	1.0	1.0	1.1	0.8	1.1	4.0
Gross value added at basic prices	-0.5	1.3	1.3	0.8	1.4	0.6	0.8	1.0	3.8
Taxes less subsidies on products	-2.1	1.5	-0.2	0.7	3.3	-0.1	0.5	0.9	4.6
Gross domestic product	-0.6	0.9	1.1	1.3	1.2	0.7	0.8	0.9	3.7

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2000-01.

(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) Excludes ownership of dwellings.

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
A Agriculture, forestry and fishing									
Agriculture	4 964	4 964	5 107	5 037	5 043	5 185	5 465	5 438	4 773
Forestry and fishing	392	388	381	385	366	424	424	412	408
Total	5 355	5 352	5 489	5 422	5 409	5 609	5 890	5 850	5 181
B Mining									
Mining (excluding services to mining)	8 003	8 120	8 193	8 170	8 072	8 149	8 201	8 067	7 951
Services to mining	335	347	417	389	356	402	332	297	340
Total	8 310	8 460	8 631	8 574	8 429	8 552	8 533	8 365	8 291
C Manufacturing									
Food, beverage and tobacco	3 688	3 704	3 599	3 562	3 672	3 591	3 619	3 616	3 627
Textile, clothing, footwear	737	738	660	644	646	575	557	572	528
Wood and paper products	1 263	1 201	1 304	1 348	1 342	1 388	1 346	1 377	1 407
Printing, publishing and recorded media	1 769	1 725	1 771	1 822	1 843	1 839	1 822	1 694	1 606
Petroleum, coal, chemical, etc	2 518	2 428	2 489	2 612	2 478	2 583	2 634	2 658	2 767
Non-metallic mineral products	1 174	1 035	931	957	844	1 027	1 001	1 033	1 046
Metal products	2 815	2 999	2 812	3 013	3 048	3 205	3 340	3 225	3 155
Machinery and equipment	3 805	3 767	3 850	3 919	3 933	3 837	3 921	4 099	3 913
Other manufacturing	715	672	622	685	740	822	832	881	903
Total	18 467	18 288	18 047	18 552	18 546	18 866	19 073	19 153	18 952
D Electricity, gas and water supply									
Electricity	2 364	2 358	2 362	2 301	2 276	2 339	2 317	2 316	2 314
Gas	437	432	433	442	439	457	448	440	459
Water supply, sewerage and drainage services	1 057	1 060	1 060	1 045	1 057	1 054	1 065	1 081	1 100
Total	3 857	3 849	3 855	3 790	3 772	3 851	3 830	3 838	3 873
E Construction	9 174	8 330	8 541	8 882	9 277	9 743	9 741	10 340	11 066
F Wholesale trade	8 501	8 261	8 353	8 395	8 394	8 743	8 771	8 798	9 144
G Retail trade	8 022	8 170	8 301	8 357	8 471	8 562	8 733	8 883	8 964
H Accommodation, cafes and restaurants	3 616	3 638	3 723	3 767	3 870	3 760	3 801	3 923	3 955
I Transport and storage									
Road	2 272	2 229	2 327	2 410	2 399	2 472	2 493	2 551	2 601
Air and space	1 463	1 532	1 555	1 564	1 516	1 367	1 439	1 457	1 503
Water	144	138	136	134	128	127	116	107	108
Rail, pipeline and other transport	1 148	1 109	1 139	1 169	1 215	1 305	1 330	1 376	1 431
Transport services and storage	2 910	2 951	2 959	3 029	3 118	3 116	3 185	3 175	3 233
Total	7 956	7 979	8 119	8 265	8 375	8 387	8 563	8 665	8 876
J Communication services	4 847	4 744	4 799	4 846	4 854	4 877	4 998	5 063	5 101
K Finance and insurance	11 189	11 141	11 231	11 305	11 433	11 519	11 571	11 753	11 898
L Property and business services(c)	18 057	18 197	18 406	18 896	19 272	19 527	19 231	18 927	19 278
M Government administration and defence	6 252	6 267	6 392	6 273	6 364	6 298	6 350	6 438	6 475
N Education	7 412	7 450	7 485	7 514	7 540	7 565	7 592	7 619	7 646
O Health and community services	9 097	9 320	9 815	9 997	9 881	10 042	9 987	10 210	10 321
P Cultural and recreational services	3 200	2 842	2 853	2 887	2 982	2 974	2 987	2 995	3 067
Q Personal and other services	3 520	3 627	3 716	3 850	3 803	3 895	3 884	3 801	3 913
.. Ownership of dwellings	14 855	14 977	15 076	15 178	15 337	15 484	15 650	15 780	15 956
Gross value added at basic prices	151 627	150 875	152 828	154 829	156 008	158 253	159 186	160 400	161 958
Taxes less subsidies on products	14 921	14 607	14 825	14 795	14 896	15 382	15 367	15 440	15 585
Statistical discrepancy (P)	338	351	-270	-419	456	-157	137	266	87
Gross domestic product	166 864	165 838	167 384	169 222	171 360	173 478	174 689	176 106	177 630

(a) At basic prices.

(c) Excludes ownership of dwellings.

(b) Reference year for chain volume measures is 2000-01.

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
TREND									
Compensation of employees	78 789	79 872	80 915	81 815	82 559	83 219	84 230	85 598	87 109
Gross operating surplus	51 491	51 128	51 102	51 834	52 956	54 065	55 266	56 247	56 932
Gross mixed income	14 622	14 654	14 944	15 551	16 314	16 926	17 188	17 193	17 123
Taxes less subsidies on production and imports	19 305	20 305	21 206	21 631	21 687	21 804	22 186	22 725	23 313
Net primary income from non-residents	-4 679	-4 733	-4 836	-4 930	-5 004	-5 056	-5 105	-5 176	-5 244
Gross national income	159 559	161 222	163 372	166 157	169 075	171 742	174 577	177 384	180 109
Net secondary income from non-residents									
Current taxes on income, wealth, etc	256	270	282	274	257	243	248	257	266
Other current transfers	-283	-275	-259	-250	-256	-260	-256	-259	-266
Gross disposable income	159 532	161 217	163 395	166 181	169 076	171 726	174 570	177 382	180 109
Use of gross disposable income									
Final consumption expenditure									
General government	29 916	30 069	30 343	30 691	31 117	31 735	32 453	33 072	33 523
Households	98 210	100 202	101 794	103 062	104 386	105 860	107 705	109 569	111 301
Net saving(a)	5 858	4 948	4 802	5 504	6 177	6 255	6 045	5 870	5 887
Consumption of fixed capital	25 548	25 998	26 457	26 923	27 396	27 875	28 370	28 872	29 372
Total use of gross disposable income	159 532	161 217	163 395	166 181	169 076	171 726	174 570	177 382	180 109
SEASONALLY ADJUSTED									
Compensation of employees	79 041	79 898	80 692	82 170	83 357	83 860	84 921	86 306	88 144
Gross operating surplus	52 336	49 723	51 392	52 460	52 152	54 359	55 529	56 080	56 975
Gross mixed income	14 838	14 362	15 072	15 289	16 643	16 689	17 443	17 212	16 927
Taxes less subsidies on production and imports	18 950	20 516	21 354	21 572	21 793	21 598	22 184	22 742	23 363
Net primary income from non-residents	-4 672	-4 781	-4 739	-5 010	-5 009	-5 012	-5 119	-5 182	-5 238
Gross national income	160 494	159 718	163 771	166 481	168 936	171 494	174 958	177 159	180 171
Net secondary income from non-residents									
Current taxes on income, wealth, etc	282	243	299	276	267	209	274	252	259
Other current transfers	-285	-301	-228	-259	-252	-273	-249	-247	-281
Gross disposable income	160 491	159 660	163 842	166 498	168 951	171 430	174 983	177 164	180 149
Use of gross disposable income									
Final consumption expenditure									
General government	29 921	29 918	30 335	30 864	31 008	31 576	32 588	33 261	33 296
Households	99 192	99 652	101 856	103 424	104 105	105 673	107 853	109 704	111 141
Net saving(a)	5 826	4 094	5 195	5 286	6 439	6 308	6 177	5 329	6 326
Consumption of fixed capital	25 551	25 996	26 456	26 924	27 399	27 873	28 365	28 870	29 386
Total use of gross disposable income	160 491	159 660	163 842	166 498	168 951	171 430	174 983	177 164	180 149

(a) Saving is derived as a balancing item.

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Net saving									
General government	513	533	1 309	2 028	1 873	1 785	1 775	1 794	1 805
Households	4 159	3 955	3 501	3 139	2 773	2 051	1 359	983	720
Other sectors	1 187	459	17	312	1 403	2 240	2 727	3 051	3 675
<i>Total net saving</i>	5 858	4 948	4 802	5 504	6 177	6 255	6 045	5 870	5 887
Consumption of fixed capital	25 548	25 998	26 457	26 923	27 396	27 875	28 370	28 872	29 372
Capital transfers									
Receivable from non-residents	605	608	610	625	643	643	623	606	598
less Payable to non-residents	314	313	313	321	337	349	355	359	363
Gross saving and capital transfers	31 697	31 241	31 555	32 732	33 879	34 424	34 693	34 993	35 418
Gross fixed capital formation									
Private	29 990	29 083	28 969	29 858	30 992	32 214	33 550	34 805	35 962
Public corporations	2 648	2 496	2 437	2 565	2 862	3 051	3 033	2 962	2 911
General government	3 998	4 084	4 075	3 969	3 941	3 895	3 800	3 684	3 634
<i>Total gross fixed capital formation</i>	36 635	35 663	35 481	36 392	37 795	39 160	40 383	41 453	42 463
Changes in inventories									
Private non-farm(a)	465	219	-164	-274	-8	56	-87	-111	-12
Farm	99	102	25	-35	-11	85	90	-42	-214
Public authorities	342	431	294	111	-14	-7	39	33	8
<i>Total changes in inventories</i>	905	752	156	-198	-33	134	39	-121	-140
Acquisitions less disposals of non-produced non-financial assets	26	21	19	15	12	16	24	25	21
Statistical discrepancy(b)	235	-171	-124	-107	-360	-404	103	408	797
Net lending to non-residents	-6 104	-5 023	-3 977	-3 371	-3 536	-4 482	-5 861	-6 777	-7 598
Total capital accumulation and net lending	31 697	31 241	31 555	32 732	33 879	34 424	34 693	34 993	35 418

(a) Includes for all periods the privatised marketing authorities.

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

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Net saving									
General government	-1 091	1 068	1 636	1 623	2 525	1 403	1 250	2 801	1 121
Households	5 263	3 436	2 576	4 475	2 145	2 371	1 704	755	587
Other sectors	1 654	-411	983	-812	1 769	2 535	3 223	1 772	4 618
<i>Total net saving</i>	5 826	4 094	5 195	5 286	6 439	6 308	6 177	5 329	6 326
Consumption of fixed capital	25 551	25 996	26 456	26 924	27 399	27 873	28 365	28 870	29 386
Capital transfers									
Receivable from non-residents	608	624	595	617	646	677	585	616	604
less Payable to non-residents	314	311	315	319	327	365	354	344	378
Gross saving and capital transfers	31 671	30 402	31 930	32 508	34 157	34 493	34 772	34 471	35 937
Gross fixed capital formation									
Private	30 927	28 282	29 520	29 750	31 358	32 699	33 302	35 018	36 098
Public corporations	1 649	2 567	2 226	2 546	2 348	3 084	2 988	3 272	2 872
General government	4 124	4 111	4 159	3 829	3 938	3 999	3 804	3 563	3 711
<i>Total gross fixed capital formation</i>	36 700	34 959	35 906	36 126	37 643	39 782	40 094	41 853	42 682
Changes in inventories									
Private non-farm(a)	1 055	439	-730	-255	273	-1	-27	-429	306
Farm	85	74	122	-80	-157	237	87	4	-323
Public authorities	-1 088	277	42	-10	-99	91	42	4	29
<i>Total changes in inventories</i>	52	791	-565	-346	17	328	101	-421	12
Acquisitions less disposals of non-produced non-financial assets	22	4	42	5	13	8	37	24	15
Statistical discrepancy(b)	-190	-477	527	-89	-762	19	-139	72	889
Net lending to non-residents	-4 912	-4 874	-3 979	-3 188	-2 754	-5 643	-5 321	-7 057	-7 660
Total capital accumulation and net lending	31 671	30 402	31 930	32 508	34 157	34 493	34 772	34 471	35 937

(a) Includes for all periods the privatised marketing authorities.

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

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
TREND									
Imports of goods and services	37 860	38 141	38 162	38 002	37 890	38 148	38 815	39 646	40 344
Income to non-residents									
Compensation of employees	257	267	276	275	257	241	239	246	256
Property income	8 411	8 582	8 658	8 581	8 501	8 537	8 621	8 670	8 652
Current transfers	1 143	1 118	1 090	1 073	1 073	1 079	1 076	1 078	1 079
Total	9 811	9 967	10 024	9 929	9 831	9 857	9 936	9 994	9 987
Capital transfers to non-residents	314	313	313	321	337	349	355	359	363
Acquisitions less disposals of non-produced non-financial assets	26	21	19	15	12	16	24	25	21
Net lending	-6 104	-5 023	-3 977	-3 371	-3 536	-4 482	-5 861	-6 777	-7 598
Resources provided by non-residents	41 906	43 418	44 541	44 896	44 534	43 889	43 269	43 246	43 118
Exports of goods and services	36 197	37 581	38 721	39 249	39 063	38 460	37 822	37 825	37 772
Income from non-residents									
Compensation of employees	220	223	226	228	227	224	217	206	194
Property income	3 768	3 893	3 872	3 697	3 527	3 500	3 539	3 533	3 477
Current transfers	1 116	1 113	1 112	1 097	1 074	1 063	1 068	1 076	1 078
Total	5 105	5 229	5 210	5 022	4 828	4 786	4 825	4 816	4 748
Capital transfers from non-residents	605	608	610	625	643	643	623	606	598
Resources provided to non-residents	41 906	43 418	44 541	44 896	44 534	43 889	43 269	43 246	43 118
SEASONALLY ADJUSTED									
Imports of goods and services	37 684	38 691	37 801	38 480	37 309	38 240	38 688	39 796	40 374
Income to non-residents									
Compensation of employees	249	269	286	262	270	243	210	275	247
Property income	8 328	8 682	8 598	8 696	8 400	8 438	8 783	8 647	8 593
Current transfers	1 119	1 168	1 041	1 094	1 057	1 102	1 060	1 077	1 088
Total	9 696	10 119	9 925	10 052	9 727	9 783	10 053	9 999	9 928
Capital transfers to non-residents	314	311	315	319	327	365	354	344	378
Acquisitions less disposals of non-produced non-financial assets	22	4	42	5	13	8	37	24	15
Net lending	-4 912	-4 874	-3 979	-3 188	-2 754	-5 643	-5 321	-7 057	-7 660
Resources provided by non-residents	42 804	44 251	44 104	45 668	44 622	42 753	43 812	43 106	43 035
Exports of goods and services	37 175	38 347	38 252	39 992	39 243	37 369	38 268	37 668	37 763
Income from non-residents									
Compensation of employees	222	222	225	228	233	216	219	214	184
Property income	3 683	3 948	3 920	3 720	3 428	3 453	3 655	3 526	3 418
Current transfers	1 116	1 110	1 112	1 111	1 072	1 038	1 085	1 082	1 066
Total	5 021	5 280	5 257	5 059	4 733	4 707	4 959	4 822	4 668
Capital transfers from non-residents	608	624	595	617	646	677	585	616	604
Resources provided to non-residents	42 804	44 251	44 104	45 668	44 622	42 753	43 812	43 106	43 035

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
\$ MILLION									
Income									
Primary income receivable									
Gross operating surplus-dwellings owned by persons	13 826	13 885	13 996	14 131	14 225	14 312	14 446	14 620	14 815
Gross mixed income	14 622	14 654	14 944	15 551	16 314	16 926	17 188	17 193	17 123
Compensation of employees	78 753	79 828	80 865	81 769	82 529	83 201	84 207	85 558	87 045
Property income receivable(b)	14 574	14 898	14 994	14 647	13 976	13 508	13 552	13 735	13 729
<i>Total primary income receivable</i>	<i>121 806</i>	<i>123 261</i>	<i>124 841</i>	<i>126 355</i>	<i>127 607</i>	<i>128 732</i>	<i>130 211</i>	<i>131 907</i>	<i>133 529</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	1 693	1 851	1 902	1 888	1 889	1 893	1 917	1 949	1 977
Social assistance benefits	14 811	15 164	15 265	15 386	15 351	15 272	15 442	15 738	16 027
Non-life insurance claims	2 866	2 764	2 719	2 725	2 736	2 747	2 780	2 841	2 914
Current transfers to non-profit institutions	2 414	2 456	2 490	2 458	2 462	2 525	2 601	2 648	2 661
Other current transfers									
Non-residents	285	288	291	290	288	288	290	291	289
Other sectors	44	44	44	46	46	46	47	50	52
<i>Total secondary income receivable</i>	<i>22 113</i>	<i>22 566</i>	<i>22 711</i>	<i>22 793</i>	<i>22 772</i>	<i>22 770</i>	<i>23 078</i>	<i>23 516</i>	<i>23 930</i>
Total gross income	143 919	145 827	147 552	149 147	150 379	151 503	153 288	155 422	157 476
Uses of income									
Primary income payable									
Property income									
Dwellings and unincorporated enterprises	6 902	6 957	6 761	6 374	5 947	5 702	5 720	5 855	6 052
Consumer debt interest	1 169	1 163	1 128	1 061	974	914	910	937	972
<i>Total property income payable</i>	<i>8 071</i>	<i>8 120</i>	<i>7 889</i>	<i>7 435</i>	<i>6 921</i>	<i>6 616</i>	<i>6 630</i>	<i>6 791</i>	<i>7 025</i>
<i>Total primary income payable</i>	<i>8 071</i>	<i>8 120</i>	<i>7 889</i>	<i>7 435</i>	<i>6 921</i>	<i>6 616</i>	<i>6 630</i>	<i>6 791</i>	<i>7 025</i>
Secondary income payable									
Income tax payable	19 075	18 893	19 407	20 173	20 558	20 876	21 113	21 311	21 531
Social contributions for workers' compensation	1 611	1 638	1 664	1 693	1 722	1 747	1 771	1 797	1 822
Net non-life insurance premiums	2 842	2 857	2 907	2 999	3 109	3 206	3 264	3 301	3 332
Other current taxes on income, wealth etc	535	541	550	559	568	576	591	610	630
Other current transfers									
Non-residents	222	228	233	236	238	238	238	239	241
Other sectors	169	187	191	194	195	178	172	180	199
<i>Total secondary income payable</i>	<i>24 453</i>	<i>24 344</i>	<i>24 952</i>	<i>25 855</i>	<i>26 391</i>	<i>26 820</i>	<i>27 147</i>	<i>27 438</i>	<i>27 769</i>
Total income payable	32 524	32 464	32 841	33 290	33 313	33 436	33 775	34 229	34 808
Gross disposable income	111 395	113 363	114 711	115 857	117 066	118 066	119 515	121 194	122 646
Final consumption expenditure	98 210	100 202	101 794	103 062	104 386	105 860	107 705	109 569	111 301
Net saving(c)	4 159	3 955	3 501	3 139	2 773	2 051	1 359	983	720
Consumption of fixed capital	9 026	9 206	9 416	9 656	9 907	10 155	10 394	10 628	10 857
Total use of gross income	143 919	145 827	147 552	149 147	150 379	151 503	153 288	155 422	157 476

MEMORANDUM ITEM

Household saving ratio (%)	4.1	3.8	3.3	3.0	2.7	2.1	1.4	0.9	0.6
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(a) Includes non-profit institutions serving households and unincorporated enterprises.

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

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

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
\$ MILLION									
Income									
Primary income receivable									
Gross operating surplus-dwellings owned by persons	13 739	13 869	14 012	14 150	14 215	14 322	14 417	14 605	14 854
Gross mixed income	14 838	14 362	15 072	15 289	16 643	16 689	17 443	17 212	16 927
Compensation of employees	79 014	79 851	80 631	82 136	83 320	83 833	84 930	86 245	88 081
Property income receivable(b)	14 684	14 672	14 807	15 607	13 163	13 516	13 622	13 890	13 583
<i>Total primary income receivable</i>	<i>122 275</i>	<i>122 754</i>	<i>124 522</i>	<i>127 181</i>	<i>127 341</i>	<i>128 360</i>	<i>130 412</i>	<i>131 953</i>	<i>133 445</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	1 838	1 828	1 888	1 899	1 882	1 885	1 918	1 953	1 978
Social assistance benefits	15 015	14 723	15 434	15 622	14 934	15 692	15 037	15 874	16 144
Non-life insurance claims	2 841	2 761	2 692	2 753	2 739	2 741	2 771	2 829	2 936
Current transfers to non-profit institutions	2 397	2 486	2 445	2 491	2 542	2 246	2 918	2 508	2 642
Other current transfers									
Non-residents	284	284	294	294	284	284	294	294	284
Other sectors	45	43	43	47	47	481	46	51	53
<i>Total secondary income receivable</i>	<i>22 420</i>	<i>22 126</i>	<i>22 796</i>	<i>23 106</i>	<i>22 427</i>	<i>23 328</i>	<i>22 984</i>	<i>23 509</i>	<i>24 037</i>
Total gross income	144 695	144 880	147 317	150 287	149 769	151 688	153 397	155 462	157 482
Uses of income									
Primary income payable									
Property income									
Dwellings and unincorporated enterprises	6 762	7 029	6 875	6 285	5 934	5 701	5 641	5 858	6 121
Consumer debt interest	1 131	1 169	1 141	1 082	938	929	896	923	1 000
<i>Total property income payable</i>	<i>7 894</i>	<i>8 198</i>	<i>8 015</i>	<i>7 367</i>	<i>6 872</i>	<i>6 630</i>	<i>6 537</i>	<i>6 781</i>	<i>7 122</i>
<i>Total primary income payable</i>	<i>7 894</i>	<i>8 198</i>	<i>8 015</i>	<i>7 367</i>	<i>6 872</i>	<i>6 630</i>	<i>6 537</i>	<i>6 781</i>	<i>7 122</i>
Secondary income payable									
Income tax payable	17 887	18 991	19 885	19 719	20 891	20 861	20 924	21 467	21 516
Social contributions for workers' compensation	1 624	1 630	1 669	1 686	1 730	1 748	1 761	1 806	1 819
Net non-life insurance premiums	2 842	2 854	2 902	2 984	3 126	3 209	3 268	3 305	3 322
Other current taxes on income, wealth etc	539	537	551	559	572	574	588	609	636
Other current transfers									
Non-residents	222	229	233	237	236	242	235	239	243
Other sectors	212	150	218	186	176	225	134	166	238
<i>Total secondary income payable</i>	<i>23 326</i>	<i>24 390</i>	<i>25 457</i>	<i>25 371</i>	<i>26 730</i>	<i>26 859</i>	<i>26 910</i>	<i>27 592</i>	<i>27 774</i>
Total income payable	31 220	32 588	33 472	32 738	33 602	33 490	33 447	34 373	34 896
Gross disposable income	113 475	112 291	113 845	117 549	116 167	118 198	119 950	121 088	122 586
Final consumption expenditure	99 192	99 652	101 856	103 424	104 105	105 673	107 853	109 704	111 141
Net saving(c)	5 263	3 436	2 576	4 475	2 145	2 371	1 704	755	587
Consumption of fixed capital	9 020	9 203	9 413	9 650	9 917	10 155	10 393	10 629	10 859
Total use of gross income	144 695	144 880	147 317	150 287	149 769	151 688	153 397	155 462	157 482

MEMORANDUM ITEM

Household saving ratio (%)	5.0	3.3	2.5	4.1	2.0	2.2	1.6	0.7	0.5
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(a) Includes non-profit institutions serving households and unincorporated enterprises.

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

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

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Food	10 311	10 392	10 453	10 465	10 479	10 539	10 664	10 818	10 941
Cigarettes and tobacco	2 264	2 234	2 194	2 177	2 193	2 211	2 223	2 231	2 234
Alcoholic beverages	2 016	2 053	2 073	2 080	2 096	2 129	2 162	2 177	2 181
Clothing and footwear	3 863	3 824	3 898	4 007	4 043	4 116	4 199	4 253	4 271
Rent and other dwelling services	18 621	18 745	18 859	18 995	19 167	19 358	19 546	19 724	19 898
Electricity, gas and other fuel	2 056	2 065	2 076	2 084	2 076	2 073	2 084	2 096	2 099
Furnishings and household equipment	5 358	5 360	5 433	5 548	5 635	5 780	5 933	6 061	6 155
Health	4 352	4 492	4 675	4 845	4 965	5 052	5 132	5 222	5 294
Purchase of vehicles	3 644	3 729	3 577	3 347	3 339	3 447	3 573	3 654	3 690
Operation of vehicles	5 893	5 859	5 900	6 000	6 088	6 127	6 188	6 254	6 318
Transport services	2 502	2 588	2 690	2 748	2 725	2 661	2 622	2 613	2 620
Communications	2 614	2 683	2 731	2 766	2 813	2 868	2 909	2 929	2 929
Recreation and culture	12 337	12 346	12 320	12 365	12 496	12 685	12 947	13 160	13 298
Education services	2 314	2 336	2 373	2 406	2 423	2 427	2 441	2 465	2 483
Hotels, cafes and restaurants	7 698	7 746	7 845	7 918	7 902	7 843	7 864	7 970	8 118
Insurance and other financial services	6 710	6 767	6 813	6 843	6 871	6 903	6 936	6 958	6 972
Other goods and services	7 256	7 294	7 339	7 418	7 499	7 579	7 642	7 685	7 719
Total	99 854	100 529	101 227	101 972	102 788	103 797	105 056	106 265	107 339

SEASONALLY ADJUSTED									
Food	10 384	10 432	10 353	10 551	10 503	10 424	10 703	10 872	10 895
Cigarettes and tobacco	2 317	2 224	2 164	2 192	2 193	2 204	2 234	2 226	2 235
Alcoholic beverages	2 004	2 045	2 096	2 083	2 064	2 135	2 196	2 147	2 191
Clothing and footwear	3 595	3 833	3 975	4 022	3 993	4 113	4 230	4 263	4 250
Rent and other dwelling services	18 626	18 752	18 854	18 982	19 171	19 357	19 559	19 715	19 902
Electricity, gas and other fuel	2 027	2 052	2 083	2 108	2 053	2 068	2 098	2 091	2 099
Furnishings and household equipment	5 122	5 411	5 475	5 523	5 633	5 770	5 937	6 100	6 127
Health	4 339	4 502	4 638	4 908	4 945	5 047	5 123	5 237	5 294
Purchase of vehicles	4 020	3 763	3 491	3 314	3 344	3 417	3 630	3 659	3 671
Operation of vehicles	5 986	5 689	5 972	6 027	6 059	6 140	6 192	6 227	6 350
Transport services	2 477	2 561	2 720	2 766	2 714	2 677	2 579	2 625	2 634
Communications	2 659	2 693	2 701	2 779	2 820	2 846	2 919	2 963	2 891
Recreation and culture	12 677	12 063	12 369	12 444	12 423	12 668	12 927	13 317	13 166
Education services	2 311	2 329	2 375	2 414	2 423	2 428	2 430	2 464	2 502
Hotels, cafes and restaurants	7 722	7 716	7 874	7 878	8 008	7 804	7 753	8 040	8 139
Insurance and other financial services	6 714	6 743	6 851	6 829	6 854	6 916	6 942	6 952	6 974
Other goods and services	7 244	7 261	7 393	7 379	7 488	7 629	7 602	7 710	7 714
Total	100 298	100 093	101 351	102 133	102 689	103 641	105 055	106 607	107 035

(a) Reference year for chain volume measures is 2000-01.

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Food	10 088	10 303	10 535	10 757	10 979	11 194	11 402	11 592	11 761
Cigarettes and tobacco	2 131	2 203	2 234	2 261	2 317	2 358	2 388	2 424	2 460
Alcoholic beverages	1 962	2 044	2 093	2 118	2 147	2 188	2 227	2 252	2 266
Clothing and footwear	3 794	3 831	3 901	3 971	4 017	4 112	4 212	4 271	4 286
Rent and other dwelling services	18 431	18 681	18 925	19 178	19 418	19 641	19 862	20 086	20 309
Electricity, gas and other fuel	1 990	2 060	2 099	2 112	2 125	2 142	2 166	2 186	2 203
Furnishings and household equipment	5 327	5 333	5 425	5 583	5 721	5 883	6 035	6 162	6 265
Health	4 239	4 454	4 728	4 979	5 156	5 293	5 458	5 658	5 858
Purchase of vehicles	3 633	3 710	3 583	3 402	3 451	3 587	3 703	3 765	3 790
Operation of vehicles	5 755	5 861	5 953	5 991	5 991	5 993	6 080	6 208	6 331
Transport services	2 528	2 618	2 675	2 682	2 662	2 681	2 762	2 858	2 941
Communications	2 590	2 695	2 728	2 744	2 804	2 874	2 932	2 979	3 017
Recreation and culture	12 230	12 327	12 359	12 447	12 642	12 879	13 173	13 400	13 554
Education services	2 275	2 326	2 390	2 444	2 484	2 520	2 567	2 619	2 670
Hotels, cafes and restaurants	7 493	7 719	7 913	8 041	8 092	8 060	8 105	8 259	8 498
Insurance and other financial services	6 616	6 760	6 856	6 854	6 785	6 740	6 786	6 876	6 970
Other goods and services	7 129	7 276	7 396	7 496	7 595	7 716	7 851	7 978	8 098
Total	98 210	100 202	101 794	103 062	104 386	105 860	107 705	109 569	111 301

SEASONALLY ADJUSTED									
Food	10 126	10 273	10 543	10 799	10 934	11 192	11 443	11 570	11 761
Cigarettes and tobacco	2 236	2 196	2 188	2 277	2 329	2 346	2 396	2 415	2 467
Alcoholic beverages	1 963	2 035	2 113	2 125	2 113	2 191	2 267	2 216	2 278
Clothing and footwear	3 641	3 835	3 951	4 009	3 924	4 135	4 253	4 271	4 261
Rent and other dwelling services	18 440	18 661	18 923	19 189	19 414	19 651	19 847	20 091	20 316
Electricity, gas and other fuel	1 995	2 052	2 104	2 133	2 097	2 130	2 217	2 134	2 226
Furnishings and household equipment	5 164	5 337	5 455	5 585	5 704	5 889	6 037	6 193	6 233
Health	4 245	4 441	4 696	5 055	5 143	5 278	5 423	5 695	5 849
Purchase of vehicles	4 002	3 741	3 487	3 377	3 455	3 554	3 798	3 723	3 784
Operation of vehicles	5 843	5 783	5 947	6 099	5 907	6 002	6 058	6 224	6 337
Transport services	2 536	2 606	2 690	2 704	2 648	2 654	2 747	2 911	2 909
Communications	2 702	2 697	2 693	2 740	2 814	2 866	2 938	2 990	3 005
Recreation and culture	12 672	11 975	12 438	12 518	12 570	12 837	13 211	13 516	13 419
Education services	2 268	2 315	2 401	2 447	2 490	2 498	2 586	2 607	2 675
Hotels, cafes and restaurants	7 636	7 673	7 939	7 969	8 237	8 011	8 003	8 273	8 558
Insurance and other financial services	6 599	6 760	6 860	6 920	6 738	6 716	6 782	6 885	6 973
Other goods and services	7 126	7 272	7 428	7 478	7 587	7 723	7 847	7 991	8 090
Total	99 192	99 652	101 856	103 424	104 105	105 673	107 853	109 704	111 141

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Income									
Primary income receivable									
Gross operating surplus	3 185	3 239	3 279	3 305	3 326	3 351	3 387	3 427	3 467
Taxes on production and imports	21 276	22 419	23 333	23 688	23 672	23 735	24 191	24 825	25 504
Property income receivable									
Interest	475	494	540	565	519	440	413	448	475
Dividends									
Public non-financial corporations	1 403	1 397	1 326	1 343	1 334	1 304	1 341	1 387	1 391
Public financial corporations	327	342	550	764	748	798	813	799	692
Other	28	17	16	26	33	32	27	26	29
Total dividends	1 758	1 756	1 892	2 134	2 115	2 134	2 192	2 214	2 096
Rent on natural assets(a)	585	662	697	660	578	525	536	567	575
Total property income receivable	2 817	2 911	3 129	3 359	3 212	3 099	3 137	3 228	3 157
Total primary income receivable	27 278	28 569	29 740	30 352	30 210	30 185	30 724	31 481	32 086
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals									
Net tax instalments	16 024	15 640	15 997	16 534	16 689	16 947	17 176	17 269	17 273
Other	3 051	3 253	3 410	3 639	3 870	3 929	3 948	4 044	4 219
Total individuals	19 075	18 893	19 407	20 173	20 558	20 876	21 113	21 311	21 531
Resident corporations	9 007	8 603	8 108	7 839	7 822	7 994	8 169	8 204	8 071
Non-residents	293	309	327	322	304	288	293	303	304
Total income tax	28 375	27 805	27 842	28 333	28 684	29 158	29 573	29 816	29 927
Other current taxes on income, wealth etc.	535	541	550	559	568	576	591	610	630
Total current taxes	28 909	28 346	28 391	28 893	29 252	29 734	30 164	30 427	30 557
Other current transfers	826	887	925	956	961	979	1 029	1 095	1 141
Total secondary income receivable	29 735	29 232	29 316	29 848	30 214	30 713	31 189	31 520	31 715
Total gross income	57 013	57 802	59 057	60 200	60 424	60 899	61 908	62 998	63 865
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	2 004	2 128	2 194	2 216	2 227	2 240	2 261	2 282	2 301
Other interest	1 815	1 713	1 695	1 678	1 624	1 556	1 532	1 575	1 601
Total interest	3 819	3 841	3 889	3 895	3 851	3 796	3 794	3 858	3 902
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	3 819	3 841	3 889	3 895	3 851	3 796	3 794	3 858	3 902
Subsidies	1 971	2 113	2 127	2 058	1 985	1 931	2 006	2 101	2 166
Total primary income payable	5 791	5 955	6 016	5 952	5 836	5 727	5 800	5 958	6 084
Secondary income payable									
Social assistance benefits in cash to residents	14 811	15 164	15 265	15 386	15 351	15 272	15 442	15 738	16 027
Other current transfers									
Non-residents	423	415	402	385	374	369	365	366	366
Other sectors	2 376	2 426	2 444	2 454	2 547	2 657	2 688	2 651	2 595
Total secondary income payable	17 610	18 005	18 110	18 224	18 272	18 298	18 494	18 754	18 984
Total income payable	23 401	23 960	24 126	24 176	24 108	24 025	24 294	24 711	25 088
Gross disposable income	33 613	33 841	34 930	36 024	36 316	36 873	37 623	38 291	38 686
Final consumption expenditure	29 916	30 069	30 343	30 691	31 117	31 735	32 453	33 072	33 523
Net saving(b)	513	533	1 309	2 028	1 873	1 785	1 775	1 794	1 805
Consumption of fixed capital	3 185	3 239	3 279	3 305	3 326	3 351	3 387	3 427	3 467
Total use of gross income	57 013	57 802	59 057	60 200	60 424	60 899	61 908	62 998	63 865

— 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.

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Income									
Primary income receivable									
Gross operating surplus	3 190	3 240	3 279	3 308	3 322	3 351	3 385	3 426	3 471
Taxes on production and imports	21 230	22 382	23 609	23 636	23 751	23 488	24 190	24 877	25 535
Property income receivable									
Interest	477	487	471	706	435	475	354	472	502
Dividends									
Public non-financial corporations	1 602	1 144	1 378	1 429	1 268	1 327	1 274	1 481	1 356
Public financial corporations	3	562	347	920	858	612	646	1 378	189
Other	18	18	14	20	46	28	22	27	31
Total dividends	1 623	1 724	1 739	2 369	2 172	1 967	1 942	2 887	1 576
Rent on natural assets(a)	592	641	718	722	495	554	509	598	571
Total property income receivable	2 692	2 852	2 929	3 797	3 103	2 996	2 805	3 957	2 649
Total primary income receivable	27 111	28 474	29 817	30 742	30 176	29 835	30 380	32 259	31 654
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals									
Net tax instalments	14 815	15 728	16 391	16 306	16 904	16 724	17 180	17 616	16 925
Other	3 072	3 262	3 494	3 413	3 986	4 137	3 743	3 851	4 591
Total individuals	17 887	18 991	19 885	19 719	20 891	20 861	20 924	21 467	21 516
Resident corporations	9 278	8 426	7 933	8 113	7 578	7 999	8 252	8 394	7 820
Non-residents	318	281	344	328	311	253	318	300	303
Total income tax	27 483	27 697	28 162	28 160	28 780	29 113	29 493	30 161	29 639
Other current taxes on income, wealth etc.	539	537	551	559	572	574	588	609	636
Total current taxes	28 022	28 234	28 713	28 720	29 352	29 688	30 081	30 770	30 275
Other current transfers	774	926	931	972	875	1 131	867	1 163	1 181
Total secondary income receivable	28 796	29 160	29 644	29 691	30 226	30 818	30 948	31 933	31 456
Total gross income	55 907	57 633	59 460	60 433	60 402	60 654	61 328	64 193	63 111
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	2 034	2 132	2 195	2 221	2 215	2 241	2 263	2 282	2 300
Other interest	1 789	1 779	1 528	1 872	1 560	1 526	1 532	1 581	1 619
Total interest	3 823	3 911	3 723	4 093	3 775	3 767	3 795	3 863	3 919
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	3 823	3 911	3 723	4 093	3 775	3 767	3 795	3 863	3 919
Subsidies	2 280	1 865	2 255	2 064	1 958	1 891	2 006	2 135	2 171
Total primary income payable	6 103	5 776	5 978	6 157	5 733	5 658	5 801	5 998	6 090
Secondary income payable									
Social assistance benefits in cash to residents	15 015	14 723	15 434	15 622	14 934	15 692	15 037	15 874	16 144
Other current transfers									
Non-residents	407	442	379	403	352	388	359	357	379
Other sectors	2 363	2 466	2 419	2 456	2 528	2 587	2 908	2 476	2 630
Total secondary income payable	17 784	17 631	18 232	18 481	17 814	18 666	18 304	18 707	19 153
Total income payable	23 887	23 407	24 210	24 637	23 548	24 324	24 105	24 705	25 243
Gross disposable income	32 020	34 226	35 250	35 796	36 854	36 329	37 223	39 488	37 867
Final consumption expenditure	29 921	29 918	30 335	30 864	31 008	31 576	32 588	33 261	33 296
Net saving(b)	-1 091	1 068	1 636	1 623	2 525	1 403	1 250	2 801	1 121
Consumption of fixed capital	3 190	3 240	3 279	3 308	3 322	3 351	3 385	3 426	3 471
Total use of gross income	55 907	57 633	59 460	60 433	60 402	60 654	61 328	64 193	63 111

— 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.

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
Taxes on income									
Individuals									
Net tax instalments	14 094	15 272	17 017	17 043	15 748	16 274	17 807	18 409	15 791
Other	1 816	1 685	2 802	6 920	2 764	2 552	3 040	7 353	3 388
<i>Total individuals</i>	15 910	16 957	19 819	23 963	18 512	18 826	20 847	25 762	19 179
Resident corporations	9 527	9 171	7 676	7 438	7 780	8 717	7 984	7 681	8 043
Non-residents	318	281	344	328	311	253	318	300	303
<i>Total taxes on income</i>	25 755	26 409	27 839	31 729	26 603	27 796	29 149	33 743	27 525
Payroll taxes	2 396	2 338	2 264	2 270	2 451	2 341	2 333	2 390	2 525
Fringe benefit taxes	941	957	973	982	1 007	1 021	1 021	1 007	1 001
Land taxes	526	526	526	526	571	571	571	571	609
Municipal and metropolitan improvement rates	1 628	1 628	1 628	1 628	1 710	1 710	1 710	1 710	1 753
Taxes on financial and capital transactions	2 509	2 421	2 400	2 420	2 475	2 435	2 323	2 309	2 543
Sales taxes	..	..	..	..	..	..	..	..	..
Goods and services tax	4 833	7 274	6 616	6 830	6 913	7 564	6 935	7 300	7 545
Excise taxes	4 741	4 809	4 987	4 950	5 017	5 150	4 919	5 066	5 458
Taxes on international trade	1 152	1 152	1 152	1 152	1 153	1 243	1 158	1 503	1 483
Taxes on gambling	912	889	855	908	905	971	926	962	972
Taxes on insurance	586	652	571	593	672	835	616	668	813
Motor vehicle taxes	1 018	991	994	1 039	1 076	1 051	1 044	1 155	1 165
Franchise taxes(a)									
Gas and petroleum products	..	..	..	..	..	..	..	..	..
Tobacco and liquor	..	..	..	..	..	..	..	..	..
<i>Total franchise fees</i>	..	..	..	..	..	..	..	..	..
Other taxes	531	387	384	537	364	337	356	490	295
Total taxes	47 528	50 433	51 189	55 564	50 917	53 025	53 061	58 874	53 687

.. not applicable

(a) Following the introduction of The New Tax System on 1 July 2000 franchise taxes have been reclassified as Commonwealth excise revenue from that date.

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
Commonwealth									
Health	485	484	486	486	488	489	488	488	490
Social security									
Sickness benefits	24	23	24	24	24	25	24	25	25
Benefits to ex-servicemen and their dependants	1 333	1 282	1 345	1 337	1 313	1 379	1 321	1 426	1 431
Permanent disablement benefits	1 672	1 608	1 687	1 677	1 647	1 730	1 657	1 728	1 797
Old age benefits	4 875	4 923	5 158	5 130	5 038	5 290	5 071	5 263	5 371
Unemployment benefits	1 860	1 789	1 876	2 146	1 832	1 926	1 845	1 997	2 013
Family and child benefits	4 189	4 029	4 225	4 202	4 125	4 334	4 153	4 374	4 417
Other	59	56	59	59	58	61	58	62	63
<i>Total social security</i>	<i>14 011</i>	<i>13 711</i>	<i>14 375</i>	<i>14 575</i>	<i>14 037</i>	<i>14 745</i>	<i>14 129</i>	<i>14 876</i>	<i>15 118</i>
Other social assistance benefit payments	386	370	391	388	251	264	252	258	260
<i>Total commonwealth</i>	<i>14 882</i>	<i>14 565</i>	<i>15 251</i>	<i>15 448</i>	<i>14 775</i>	<i>15 498</i>	<i>14 868</i>	<i>15 622</i>	<i>15 868</i>
State and local	191	217	317	247	216	251	300	321	325
Total social assistance benefit payments	15 073	14 782	15 568	15 695	14 991	15 749	15 168	15 943	16 193

CHANGES IN INVENTORIES, Chain volume measures(a)

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Changes in inventories									
Manufacturing	171	-94	-317	-245	-20	202	132	-21	-88
Wholesale trade(b)	-62	-39	-194	-324	-237	-54	138	212	200
Retail trade	514	565	428	216	68	-238	-407	-248	66
Other non-farm industries	-126	-93	-44	16	99	167	155	59	-11
<i>Total private non-farm(b)</i>	522	373	-95	-319	-78	81	4	3	84
Farm	86	90	21	-20	33	109	68	-75	-171
Public authorities	352	461	329	130	-15	-20	36	31	14
Total changes in inventories	917	848	169	-270	-82	171	114	-38	-177
Selected marketing authorities(c)	-64	-41	-32	-14	65	134	167	-220	-1 045
SEASONALLY ADJUSTED									
Changes in inventories									
Manufacturing	-61	345	-605	-420	226	315	-126	242	-308
Wholesale trade(b)	249	-218	-131	-302	-455	71	240	90	261
Retail trade	1 042	736	-263	585	186	-461	-366	-457	298
Other non-farm industries	-233	-180	172	-166	117	179	304	-123	51
<i>Total private non-farm(b)</i>	1 092	760	-794	-220	73	104	51	-248	302
Farm	92	100	66	-63	-89	271	76	-105	-259
Public authorities	-1 049	247	52	-17	-100	68	56	-4	25
Total changes in inventories	94	1 025	-764	-377	-116	443	182	-357	68
Selected marketing authorities(c)	-141	166	-219	57	20	152	111	-197	-479

(a) Reference year for chain volume measures is 2000-01.

(b) Includes for all periods the privatised marketing authorities.

(c) Marketing authorities (included in Wholesale trade) privatised since July 1999.

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
TREND									
Gross value of agricultural production(a)	8 926	9 226	9 634	10 058	10 412	10 620	10 540	10 015	9 287
Subsidies not included in GVP	205	210	213	215	218	221	224	227	230
less Production valuation adjustment	-71	-124	-136	-129	-133	-141	-136	-120	-96
less Production costs other than wages and consumption of fixed capital	4 382	4 455	4 515	4 546	4 561	4 577	4 566	4 575	4 641
<i>Total agricultural factor income</i>	<i>4 819</i>	<i>5 105</i>	<i>5 468</i>	<i>5 856</i>	<i>6 203</i>	<i>6 406</i>	<i>6 233</i>	<i>5 831</i>	<i>5 351</i>
Taxes less subsidies on production and imports	105	101	101	103	103	102	100	99	100
Gross agricultural product at market prices	4 924	5 207	5 569	5 959	6 306	6 507	6 333	5 931	5 451
less Compensation of employees, consumption of fixed capital, net property income payable	2 892	2 934	2 943	2 944	2 921	2 910	2 933	2 973	2 995
less Taxes less subsidies on production and imports	105	101	101	103	103	102	100	99	100
Agricultural income	1 927	2 172	2 525	2 912	3 282	3 496	3 302	2 858	2 330
less Increase in assets with marketing organisations	277	447	334	162	202	378	402	282	148
less Output for own consumption	296	303	305	306	312	320	326	329	325
<i>Realised agricultural income</i>	<i>1 353</i>	<i>1 422</i>	<i>1 886</i>	<i>2 444</i>	<i>2 767</i>	<i>2 798</i>	<i>2 576</i>	<i>2 247</i>	<i>1 848</i>
SEASONALLY ADJUSTED									
Gross value of agricultural production(a)	8 839	9 275	9 627	9 924	10 643	10 402	10 670	10 157	9 283
Subsidies not included in GVP	209	211	213	214	220	221	224	226	233
less Production valuation adjustment	-125	-125	-125	-125	-137	-137	-137	-137	-76
less Production costs other than wages and consumption of fixed capital	4 367	4 450	4 535	4 553	4 538	4 572	4 612	4 560	4 531
<i>Total agricultural factor income</i>	<i>4 805</i>	<i>5 161</i>	<i>5 430</i>	<i>5 710</i>	<i>6 462</i>	<i>6 188</i>	<i>6 419</i>	<i>5 960</i>	<i>5 060</i>
Taxes less subsidies on production and imports	99	105	98	104	104	104	95	101	101
Gross agricultural product at market prices	4 904	5 266	5 527	5 814	6 565	6 291	6 515	6 061	5 161
less Compensation of employees, consumption of fixed capital, net property income payable	2 894	2 934	2 944	2 937	2 933	2 922	2 863	3 036	3 002
less Taxes less subsidies on production and imports	99	105	98	104	104	104	95	101	101
Agricultural income	1 911	2 227	2 485	2 773	3 528	3 266	3 556	2 924	2 058
less Increase in assets with marketing organisations	211	699	474	-188	130	764	191	316	193
less Output for own consumption	293	315	298	305	313	319	330	320	340
<i>Realised agricultural income</i>	<i>1 407</i>	<i>1 213</i>	<i>1 714</i>	<i>2 656</i>	<i>3 085</i>	<i>2 183</i>	<i>3 034</i>	<i>2 288</i>	<i>1 526</i>

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

	2000-01				2001-02				2002-03
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND									
Real gross national income(a) (\$m)	161 478	161 792	162 600	164 317	166 611	168 851	170 884	172 658	174 260
Gross national income at current prices (\$m)	159 559	161 222	163 372	166 157	169 075	171 742	174 577	177 384	180 109
Real gross domestic income(a) (\$m)	166 228	166 517	167 368	169 148	171 505	173 793	175 857	177 677	179 323
Private business investment—current prices(b) (\$m)	18 909	18 941	19 044	19 236	19 386	19 690	20 291	20 909	21 472
Private business investment—chain volume(c) (\$m)	19 137	18 989	18 921	19 053	19 289	19 721	20 450	21 204	21 922
Private business investment—implicit price deflator(d)	98.8	99.7	100.7	101.0	100.5	99.8	99.2	98.6	97.9
Private non-farm inventory levels—chain volume(e) (\$m)	88 355	88 729	88 634	88 315	88 237	88 318	88 322	88 325	88 409
Private non-farm inventory levels—book values(f) (\$m)	87 764	88 549	89 025	89 229	89 177	88 872	88 440	88 210	88 142
Domestic sales (\$m)	72 639	72 471	72 769	73 885	75 601	77 529	79 594	81 516	83 318
Total sales (\$m)	100 575	101 640	102 910	104 420	105 953	107 380	108 966	110 723	112 463
Private non-farm inventories to total sales(f) (Quotient)	0.873	0.871	0.865	0.855	0.842	0.828	0.812	0.797	0.784
Imports to domestic sales (Quotient)	0.413	0.415	0.411	0.404	0.395	0.389	0.387	0.387	0.386
Non-farm GDP—chain volume(a) (\$m)	161 033	161 233	161 977	163 759	165 899	167 605	169 058	170 556	172 090
Non-farm GDP at current prices (\$m)	159 094	160 723	162 761	165 287	167 935	170 379	173 267	176 360	179 434
Non-farm product—implicit price deflator(g) (Index Number)	98.8	99.7	100.5	100.9	101.2	101.7	102.5	103.4	104.3
Non-farm compensation of employees (\$m)	77 961	79 039	80 071	80 956	81 684	82 327	83 331	84 705	86 230
Average non-farm compensation per employee (\$)	10 335	10 443	10 572	10 688	10 769	10 819	10 893	11 004	11 131
Wages share of total factor income (%)	54.4	54.8	55.0	54.7	54.2	53.7	53.5	53.6	53.8
Profits share of total factor income (%)	23.8	23.3	23.0	23.0	23.2	23.5	23.8	23.9	23.9

SEASONALLY ADJUSTED

Real gross national income(a) (\$m)	162 219	160 891	162 681	164 439	166 530	168 801	171 219	172 540	174 183
Gross national income at current prices (\$m)	160 494	159 718	163 771	166 481	168 936	171 494	174 958	177 159	180 171
Real gross domestic income(a) (\$m)	166 947	165 678	167 346	169 335	171 439	173 708	176 202	177 567	179 235
Private business investment—current prices(b) (\$m)	20 090	18 504	19 524	19 227	19 649	20 054	20 110	21 117	21 561
Private business investment—chain volume(c) (\$m)	20 416	18 553	19 377	18 948	19 641	20 102	20 220	21 416	22 041
Private business investment—implicit price deflator(d)	98.4	99.7	100.8	101.5	100.0	99.8	99.5	98.6	97.8
Private non-farm inventory levels—chain volume(e) (\$m)	88 569	89 329	88 534	88 315	88 388	88 492	88 543	88 295	88 598
Private non-farm inventory levels—book values(f) (\$m)	87 425	89 085	88 633	89 276	89 332	88 862	88 395	87 950	88 432
Domestic sales (\$m)	73 203	71 610	73 176	73 858	75 216	78 025	79 355	81 621	83 360
Total sales (\$m)	100 791	101 371	102 974	104 992	105 694	107 343	109 133	110 959	112 622
Private non-farm inventories to total sales(f) (Quotient)	0.867	0.879	0.861	0.850	0.845	0.828	0.810	0.793	0.785
Imports to domestic sales (Quotient)	0.409	0.426	0.404	0.410	0.389	0.389	0.386	0.388	0.386
Non-farm GDP—chain volume(a) (\$m)	161 616	160 545	161 915	163 780	165 969	167 936	168 849	170 295	172 529
Non-farm GDP at current prices (\$m)	160 189	159 333	162 904	165 970	167 532	170 258	173 513	176 046	179 698
Non-farm product—implicit price deflator(g) (Index Number)	99.1	99.2	100.6	101.3	100.9	101.4	102.8	103.4	104.2
Non-farm compensation of employees (\$m)	78 216	79 066	79 846	81 313	82 478	82 974	84 020	85 396	87 285
Average non-farm compensation per employee (\$)	10 357	10 443	10 557	10 721	10 886	10 906	10 980	11 102	11 257
Wages share of total factor income (%)	54.1	55.5	54.8	54.8	54.8	54.1	53.8	54.1	54.4
Profits share of total factor income (%)	24.2	22.7	23.2	23.3	22.8	23.7	23.9	23.8	23.9

(a) Reference year for chain volume and real measures is 2000-01.

(b) See paragraph 42 of the Explanatory Notes.

(c) See paragraph 42 of the Explanatory Notes. Reference year for chain volume measures is 2000-01.

(d) See paragraph 42 of the Explanatory Notes. Reference year for implicit price deflators is 2000-01.

(e) Reference year for chain volume measures is 2000-01. Includes for all periods the privatised marketing authorities.

(f) Includes for all periods the privatised marketing authorities.

(g) Reference year for implicit price deflators is 2000-01.

1993-94 1994-95 1995-96 1996-97 1997-98 1998-99 1999-00 2000-01 2001-02

VALUES

GDP (\$m)	510 002	531 577	554 001	574 989	600 590	632 488	657 771	669 307	695 633
GDP per capita(b) (\$)	28 706	29 595	30 448	31 215	32 247	33 579	34 536	34 730	35 692
GDP market sector(c) (\$m)	327 550	341 971	358 476	370 984	388 776	409 417	426 288	427 680	445 294

INDEXES (d)

Hours worked	86.4	90.0	92.2	92.6	93.7	95.5	98.2	100.0	99.7
GDP per hour worked	88.2	88.2	89.8	92.8	95.7	98.9	100.1	100.0	104.2
Hours worked market sector(c)	90.6	94.1	94.8	95.0	95.5	96.8	100.1	100.0	99.5
GDP per hour worked market sector(c)	84.6	85.0	88.4	91.3	95.2	98.9	99.6	100.0	104.6
Terms of trade	90.0	92.3	95.2	98.1	98.1	93.0	97.0	100.0	102.2
Chain price index for GDP	87.5	88.9	91.1	92.5	93.7	93.6	95.5	100.0	102.4

PERCENTAGE CHANGES (e)

GDP	3.9	4.2	4.2	3.8	4.5	5.3	4.0	1.8	3.9
GDP per capita(b)	2.8	3.1	2.9	2.5	3.3	4.1	2.9	0.6	2.8
Hours worked	2.3	4.2	2.4	0.4	1.3	1.9	2.8	1.8	-0.3
GDP per hour worked	1.5	—	1.8	3.4	3.2	3.3	1.1	-0.1	4.2
GDP market sector(c)	4.6	4.4	4.8	3.5	4.8	5.3	4.1	0.3	4.1
Hours worked market sector(c)	1.9	3.9	0.7	0.3	0.5	1.3	3.4	-0.1	-0.5
GDP per hour worked market sector(c)	2.6	0.5	4.1	3.2	4.3	3.9	0.7	0.4	4.6
Terms of trade	-2.8	2.6	3.1	3.0	0.1	-5.2	4.3	3.1	2.2
Chain price index for GDP	0.9	1.6	2.5	1.5	1.2	—	2.0	4.7	2.4

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

(b) Population estimates use data published in the quarterly publication Australian Demographic Statistics (Cat. no. 3101.0) and ABS projections.

(c) ANZSIC divisions A to K and P. See paragraph 40 of the Explanatory Notes.

(d) Reference year for indexes is 2000-01 = 100.0.

(e) Percentage change on preceding year.

	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Final consumption expenditure									
General government									
Defence	10 532	10 312	10 225	10 245	10 378	10 728	11 369	11 526	13 136
Other	85 706	89 050	93 178	94 731	98 564	102 455	107 041	109 463	112 368
<i>Total general government</i>	96 215	99 356	103 381	104 870	108 830	113 236	118 414	120 989	125 505
Households	306 105	321 119	333 321	342 987	359 429	376 757	392 262	403 875	417 992
<i>Total final consumption expenditure</i>	402 326	420 470	436 698	447 858	468 260	489 994	510 683	524 864	543 496
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	18 818	19 093	15 447	15 677	19 213	20 887	23 854	18 148	22 257
Alterations and additions	11 675	12 704	12 369	12 323	14 121	14 991	17 168	14 321	16 537
<i>Total dwellings</i>	30 476	31 786	27 822	28 004	33 336	35 881	41 026	32 469	38 794
Other buildings and structures									
New building	8 315	9 386	11 006	12 107	11 947	12 786	12 464	10 191	10 713
New engineering construction	4 981	5 056	6 428	7 389	9 017	10 930	9 186	7 899	9 234
Net purchases of second hand assets	764	467	777	1 566	3 842	1 183	3 297	1 237	1 387
<i>Total other buildings and structures</i>	14 032	14 851	18 160	21 017	24 805	24 902	24 961	19 327	21 333
Machinery and equipment									
New	22 521	27 980	30 674	33 852	37 879	38 277	42 592	43 913	44 852
Net purchases of second hand assets	1 731	1 443	1 642	2 865	2 277	1 812	1 816	750	1 134
<i>Total machinery and equipment</i>	24 250	29 408	32 299	36 716	40 153	40 086	44 406	44 663	45 986
Livestock	2 186	2 159	2 382	2 287	1 783	2 058	2 123	2 055	2 713
Intangible fixed assets	3 906	4 301	4 527	5 717	6 786	8 099	9 545	11 249	11 345
Ownership transfer costs	8 388	8 220	7 628	7 760	8 369	8 394	9 514	8 686	10 508
<i>Total private gross fixed capital formation</i>	79 803	88 313	91 446	101 010	114 706	118 745	130 833	118 449	130 680
Public									
Public corporations									
Commonwealth	3 669	4 791	5 009	4 878	3 943	4 331	4 919	3 368	4 537
State and local	6 523	7 365	6 439	4 818	4 195	7 430	4 201	5 599	7 156
<i>Total public corporations</i>	10 106	12 079	11 396	9 670	8 107	11 666	9 128	8 967	11 693
General government									
National									
Defence	819	1 008	912	1 158	1 312	1 475	1 720	1 260	1 326
Other	1 717	1 590	1 756	1 501	686	828	1 839	1 898	2 213
<i>Total national</i>	2 513	2 666	2 721	2 769	2 131	2 291	3 551	3 157	3 539
State and local	8 937	9 635	9 286	10 420	10 903	11 372	12 508	13 016	11 898
<i>Total general government</i>	11 519	12 359	12 111	13 228	12 909	13 545	16 074	16 174	15 437
<i>Total public gross fixed capital formation</i>	21 586	24 370	23 449	22 868	20 988	25 181	25 202	25 141	27 130
<i>Total gross fixed capital formation</i>	99 871	111 003	113 410	122 227	133 847	143 042	155 542	143 590	157 810
<i>Domestic final demand</i>	503 087	533 090	551 288	571 668	603 846	633 956	666 785	668 455	701 306
Changes in inventories									
Private non-farm(b)	1 384	2 238	-67	2 118	-749	5 239	2 544	550	351
Farm	-180	782	669	-176	395	-99	257	196	135
Public authorities	-47	119	-968	-2 944	334	200	-154	-768	43
<i>Total changes in inventories</i>	1 157	3 118	-272	-808	-37	5 336	2 650	-22	528
<i>Gross national expenditure</i>	501 975	533 535	549 979	570 355	602 505	637 839	668 344	668 433	701 835
Exports of goods and services	96 862	101 578	111 971	123 707	128 276	130 890	143 133	153 511	151 224
less Imports of goods and services	89 675	104 496	108 711	119 505	131 124	137 451	154 606	152 636	156 125
Statistical discrepancy (E)	-797	—	—	—	—	—	—	—	-1 301
Gross domestic product	510 002	531 577	554 001	574 989	600 590	632 488	657 771	669 307	695 633

— nil or rounded to zero (including null cells)

(b) Includes for all periods the privatised marketing authorities.

(a) Reference year for chain volume measures is 2000-01.

1993-94 1994-95 1995-96 1996-97 1997-98 1998-99 1999-00 2000-01 2001-02

Final consumption expenditure									
General government									
Defence	84.3	84.6	86.7	87.3	87.9	91.3	96.6	100.0	103.7
Other	88.0	88.5	90.1	92.0	93.4	96.0	97.3	100.0	102.3
<i>Total general government</i>	87.6	88.1	89.7	91.5	92.9	95.6	97.2	100.0	102.5
Households	85.6	86.9	89.4	91.1	92.9	93.8	95.4	100.0	102.3
<i>Total final consumption expenditure</i>	86.1	87.2	89.4	91.2	92.9	94.2	95.8	100.0	102.3
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	77.1	79.3	80.9	81.5	82.4	84.1	88.5	100.0	101.6
Alterations and additions	78.0	80.0	81.4	81.6	82.0	83.5	88.1	100.0	102.1
<i>Total dwellings</i>	77.5	79.6	81.1	81.6	82.2	83.9	88.4	100.0	101.8
Other buildings and structures									
New building	78.1	81.6	84.8	87.5	90.9	94.5	98.0	100.0	100.5
New engineering construction	84.7	86.2	88.6	90.0	91.1	92.6	96.6	100.0	101.8
<i>Total other buildings and structures</i>	80.6	83.4	86.3	88.5	91.1	93.6	97.4	100.0	101.2
Machinery and equipment	129.5	125.0	123.1	113.8	110.2	108.7	102.1	100.0	99.4
Livestock	97.6	105.7	54.2	61.7	67.6	64.8	73.9	100.0	96.3
Intangible fixed assets	128.5	123.8	119.9	115.9	112.5	108.5	104.7	100.0	95.4
Ownership transfer costs	68.1	69.4	76.7	79.4	81.0	84.6	93.1	100.0	112.8
<i>Total private gross fixed capital formation</i>	97.6	97.8	97.7	95.4	94.9	95.5	95.9	100.0	100.9
Public									
Public corporations									
Commonwealth	104.2	103.5	104.0	101.9	101.4	99.6	99.0	100.0	100.7
State and local	94.5	94.7	96.1	93.5	94.0	95.6	98.6	100.0	101.1
<i>Total public corporations</i>	98.0	97.9	98.9	96.6	96.7	97.0	98.8	100.0	100.9
General government									
National									
Defence	160.6	153.6	147.9	134.0	127.0	118.4	101.9	100.0	94.4
Other	124.8	121.0	118.5	112.2	108.5	105.4	100.3	100.0	97.4
<i>Total national</i>	137.6	132.8	129.3	120.7	115.8	110.7	100.9	100.0	96.4
State and local	95.5	96.5	98.0	97.3	97.9	98.5	97.8	100.0	99.9
<i>Total general government</i>	105.4	105.0	105.3	102.7	102.1	101.3	98.6	100.0	99.2
<i>Total public gross fixed capital formation</i>	102.0	101.8	102.4	99.9	99.6	99.4	98.7	100.0	99.9
<i>Total gross fixed capital formation</i>	98.5	98.6	98.6	96.2	95.8	96.2	96.5	100.0	100.7
<i>Domestic final demand</i>	88.8	89.6	91.5	92.4	93.6	94.7	96.0	100.0	102.0
Exports of goods and services	83.9	85.3	87.5	84.6	88.4	85.5	87.6	100.0	101.0
Imports of goods and services	90.6	89.4	89.5	84.1	88.2	90.6	90.2	100.0	99.1
Gross domestic product	87.5	88.9	91.1	92.5	93.7	93.6	95.5	100.0	102.4

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2000-01 = 100.

1993-94 1994-95 1995-96 1996-97 1997-98 1998-99 1999-00 2000-01 2001-02

Final consumption expenditure									
General government									
Defence	85.1	85.4	87.5	88.0	88.5	91.4	96.0	100.0	102.1
Other	88.1	88.6	90.2	92.0	93.5	96.1	96.8	100.0	102.4
<i>Total general government</i>	87.8	88.3	89.9	91.7	93.1	95.6	96.7	100.0	102.4
Households	86.9	88.1	90.3	91.7	93.2	94.1	95.6	100.0	102.2
<i>Total final consumption expenditure</i>	87.1	88.1	90.2	91.7	93.2	94.4	95.8	100.0	102.2
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	78.0	80.0	81.5	82.3	83.2	85.0	89.0	100.0	101.7
Alterations and additions	79.1	81.0	82.3	82.6	83.1	84.5	88.7	100.0	102.1
<i>Total dwellings</i>	78.5	80.4	81.8	82.4	83.1	84.7	88.9	100.0	101.8
Other buildings and structures									
New building	78.3	82.3	85.6	88.4	91.8	95.1	98.5	100.0	100.6
New engineering construction	85.5	87.4	89.8	91.2	92.2	93.3	97.2	100.0	101.8
<i>Total other buildings and structures</i>	81.1	84.5	87.4	89.7	92.0	94.2	97.9	100.0	101.1
Machinery and equipment	118.6	115.2	114.4	105.9	105.3	105.7	100.2	100.0	99.4
Livestock	83.6	89.4	50.0	57.8	65.1	64.8	73.4	100.0	102.8
Intangible fixed assets	130.3	125.7	122.2	117.9	113.9	109.1	104.4	100.0	95.3
Ownership transfer costs	69.0	69.0	74.6	79.3	84.1	86.7	93.6	100.0	112.6
<i>Total private gross fixed capital formation</i>	96.2	96.2	96.3	94.1	94.8	95.8	96.2	100.0	101.2
Public									
Public corporations									
Commonwealth	99.9	98.9	100.2	102.0	100.4	102.1	100.6	100.0	100.7
State and local	96.5	96.8	97.9	94.5	96.7	96.9	100.2	100.0	101.4
<i>Total public corporations</i>	98.5	98.2	99.3	98.5	98.9	99.6	100.3	100.0	101.1
General government									
National									
Defence	160.4	153.0	147.9	132.8	125.9	118.9	103.4	100.0	94.1
Other	130.5	127.0	123.1	118.4	119.7	106.3	100.7	100.0	96.7
<i>Total national</i>	141.5	133.6	129.0	119.7	116.0	115.0	102.3	100.0	95.7
State and local	91.7	92.7	94.1	93.2	94.1	96.9	98.7	100.0	100.1
<i>Total general government</i>	102.0	101.1	101.1	98.5	98.6	100.8	99.4	100.0	99.1
<i>Total public gross fixed capital formation</i>	100.6	99.9	100.5	98.6	98.9	100.4	99.7	100.0	99.9
<i>Total gross fixed capital formation</i>	98.6	98.5	98.4	96.2	96.7	97.2	97.1	100.0	101.0
Domestic final demand	89.2	90.0	91.7	92.4	93.7	94.9	96.0	100.0	101.9
Gross national expenditure	89.7	90.2	91.8	92.6	93.9	95.1	96.2	100.0	102.0
Exports of goods and services	85.7	86.3	88.5	85.0	88.7	85.6	88.1	100.0	100.8
Imports of goods and services	95.2	93.5	93.0	86.7	90.4	92.0	90.8	100.0	98.6
Gross domestic product	87.7	88.7	90.8	92.2	93.4	93.6	95.6	100.0	102.5

MEMORANDUM ITEM

Terms of trade	90.0	92.3	95.2	98.1	98.1	93.0	97.0	100.0	102.2
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(a) Reference year for implicit price deflators is 2000-01.

	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Final consumption expenditure									
General government	84 440	87 736	92 956	96 173	101 332	108 266	114 510	120 989	128 455
Households	265 898	282 870	301 069	314 565	335 102	354 420	374 922	403 875	427 000
<i>Total final consumption expenditure</i>	350 338	370 606	394 025	410 738	436 434	462 686	489 431	524 864	555 454
Gross fixed capital formation									
Private									
Dwellings	23 909	25 558	22 771	23 074	27 708	30 408	36 467	32 469	39 508
Other buildings and structures	11 383	12 545	15 881	18 851	22 815	23 468	24 447	19 327	21 567
Machinery and equipment	28 760	33 884	36 964	38 896	42 270	42 390	44 516	44 663	45 733
Livestock	1 828	1 931	1 190	1 322	1 162	1 335	1 559	2 055	2 790
Intangible fixed assets	5 088	5 406	5 530	6 738	7 728	8 840	9 968	11 249	10 807
Ownership transfer costs	5 787	5 668	5 693	6 157	7 042	7 280	8 901	8 686	11 835
<i>Total private gross fixed capital formation</i>	76 755	84 992	88 029	95 038	108 724	113 721	125 858	118 449	132 240
Public									
Public corporations	9 960	11 867	11 323	9 525	8 014	11 620	9 158	8 967	11 821
General government	11 749	12 493	12 248	13 026	12 734	13 659	15 979	16 174	15 293
<i>Total public gross fixed capital formation</i>	21 709	24 359	23 571	22 551	20 748	25 279	25 137	25 141	27 114
<i>Total gross fixed capital formation</i>	98 464	109 351	111 600	117 589	129 472	139 000	150 995	143 590	159 354
Domestic final demand	448 802	479 958	505 625	528 327	565 906	601 686	640 426	668 454	714 809
Changes in inventories	1 294	1 393	-813	-10	62	4 662	2 483	-22	984
Gross national expenditure	450 096	481 351	504 812	528 317	565 968	606 348	642 909	668 432	715 792
Exports of goods and services	83 015	87 654	99 095	105 160	113 744	112 025	126 034	153 511	152 396
less Imports of goods and services	85 396	97 654	101 078	103 590	118 482	126 453	140 323	152 636	153 969
Statistical discrepancy (E)	-691	—	—	—	—	—	—	—	-1 345
Gross domestic product	447 024	471 348	502 828	529 886	561 229	591 917	628 621	669 307	712 874
Compensation of employees	211 802	224 450	241 100	257 968	268 912	286 609	302 385	321 731	338 514
Gross operating surplus									
Non-financial corporations									
Private	63 420	67 382	74 079	79 552	86 020	91 094	99 284	99 971	106 491
Public	20 112	19 643	18 618	18 854	20 384	18 172	18 099	18 912	19 514
<i>Total non-financial corporations</i>	83 532	87 025	92 697	98 406	106 404	109 266	117 383	118 883	126 005
Financial corporations	11 505	10 656	9 864	9 012	12 528	11 432	13 911	18 110	20 596
General government	9 817	10 187	10 637	10 835	11 216	11 725	12 217	13 017	13 484
Dwellings owned by persons	36 530	38 143	40 425	43 936	47 552	50 647	53 902	55 771	57 562
<i>Total gross operating surplus</i>	141 384	146 011	153 623	162 189	177 700	183 070	197 413	205 781	217 647
Gross mixed income	44 465	46 138	49 064	47 969	50 062	52 396	55 510	59 479	67 817
<i>Total factor income</i>	397 651	416 599	443 787	468 126	496 674	522 075	555 308	586 991	623 978
Taxes less subsidies on production and imports	49 361	54 749	59 041	61 760	64 555	69 842	73 312	82 316	88 234
Statistical discrepancy (I)	12	—	—	—	—	—	—	—	663
Gross domestic product	447 024	471 348	502 828	529 886	561 229	591 917	628 621	669 307	712 874

MEMORANDUM ITEM

Average compensation per employee (\$)	32 630	33 147	34 582	36 422	37 435	38 845	40 078	41 531	43 210
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— nil or rounded to zero (including null cells)

INDUSTRY GROSS VALUE ADDED(a), Chain volume measures(b)

	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
A Agriculture, forestry and fishing									
Agriculture	15 694	12 678	15 937	17 212	16 999	18 838	20 240	20 072	21 131
Forestry and fishing	1 088	1 166	1 154	1 278	1 328	1 338	1 475	1 546	1 626
Total	16 685	13 842	17 093	18 492	18 329	20 178	21 720	21 618	22 757
B Mining									
Mining (excluding services to mining)	23 527	25 077	27 023	27 363	28 223	28 407	30 521	32 486	32 490
Services to mining	1 034	1 249	1 336	1 414	1 483	1 322	1 150	1 489	1 388
Total	24 665	26 363	28 392	28 858	29 810	29 686	31 383	33 975	33 879
C Manufacturing									
Food, beverage and tobacco	11 851	11 976	12 414	12 588	13 607	14 086	14 288	14 553	14 498
Textile, clothing, footwear	3 221	3 146	2 985	2 960	3 016	3 022	2 942	2 778	2 351
Wood and paper products	4 784	4 926	5 032	4 855	4 909	4 895	5 279	5 116	5 452
Printing, publishing and recorded media	5 662	5 961	6 030	6 390	6 321	6 527	6 726	7 087	7 198
Petroleum, coal, chemical, etc	8 161	8 409	8 893	9 079	9 316	9 447	9 755	10 048	10 353
Non-metallic mineral products	3 628	3 627	3 359	3 406	3 530	3 783	3 995	4 097	3 905
Metal products	11 464	11 292	11 588	11 859	11 945	12 205	11 683	11 639	12 818
Machinery and equipment	11 930	12 677	13 179	13 594	14 154	14 136	14 036	15 341	15 789
Other manufacturing	2 398	2 423	2 400	2 490	2 619	2 702	2 752	2 695	3 275
Total	63 046	64 385	65 834	67 182	69 374	70 749	71 429	73 354	75 638
D Electricity, gas and water supply									
Electricity	8 143	8 325	8 525	8 537	8 874	9 012	9 264	9 385	9 249
Gas	1 383	1 478	1 497	1 506	1 568	1 669	1 738	1 744	1 784
Water supply, sewerage and drainage services	4 022	4 149	4 125	4 059	4 160	4 170	4 171	4 222	4 257
Total	13 582	13 953	14 151	14 101	14 601	14 837	15 156	15 351	15 290
E Construction	29 914	31 432	31 905	32 696	35 987	39 171	41 398	34 927	39 101
F Wholesale trade	23 471	26 052	27 690	29 188	30 973	32 047	33 654	33 509	34 705
G Retail trade	24 779	26 022	27 054	28 438	29 410	30 986	32 305	32 851	34 649
H Accommodation, cafes and restaurants	10 744	11 662	11 568	12 194	12 573	13 654	14 335	14 744	15 353
I Transport and storage									
Road	6 127	6 724	7 484	7 859	8 216	8 499	8 877	9 238	9 914
Air and space	4 188	4 553	4 874	5 197	5 180	5 262	5 646	6 114	5 779
Water	516	549	579	622	622	581	571	552	478
Rail, pipeline and other transport	3 943	3 927	4 244	4 339	4 321	4 417	4 506	4 565	5 226
Transport services and storage	8 932	9 435	10 048	10 389	10 531	10 856	11 201	11 849	12 594
Total	23 590	25 034	27 097	28 270	28 774	29 535	30 725	32 318	33 991
J Communication services	10 740	12 011	13 181	14 536	16 093	17 844	19 089	19 236	19 792
K Finance and insurance	32 034	33 951	35 103	35 776	37 232	41 777	44 427	44 867	46 276
L Property and business services(c)	47 916	51 015	52 660	56 065	59 926	65 085	68 908	73 556	76 957
M Government administration and defence	21 513	22 411	22 388	23 297	23 115	24 382	24 551	25 183	25 450
N Education	26 167	26 332	26 952	27 624	28 228	28 944	29 309	29 861	30 315
O Health and community services	29 147	30 429	32 168	32 977	34 115	35 031	36 620	38 229	40 120
P Cultural and recreational services	9 153	9 663	9 649	9 808	10 368	10 731	11 021	11 782	11 939
Q Personal and other services	11 035	11 728	12 275	12 701	13 302	13 856	14 361	14 713	15 384
.. Ownership of dwellings	45 587	47 348	48 599	51 428	53 281	55 813	57 908	60 085	62 251
Gross value added at basic prices	464 294	483 714	504 665	523 784	545 651	574 500	598 047	610 159	633 847
Taxes less subsidies on products	44 541	48 646	50 085	51 327	55 183	58 265	59 944	59 148	61 085
Statistical discrepancy (P)	779	—	—	—	—	—	—	—	701
Gross domestic product	510 002	531 577	554 001	574 989	600 590	632 488	657 771	669 307	695 633

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2000-01.

(c) Excludes ownership of dwellings.

	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
Income									
Compensation of employees	211 802	224 450	241 100	257 968	268 912	286 609	302 385	321 731	338 514
Gross operating surplus	141 384	146 011	153 623	162 189	177 700	183 070	197 413	205 781	217 647
Gross mixed income	44 465	46 138	49 064	47 969	50 062	52 396	55 510	59 479	67 817
Taxes less subsidies on production and imports	49 361	54 749	59 041	61 760	64 555	69 842	73 312	82 316	88 234
Net primary income from non-residents	-13 534	-18 117	-19 533	-19 151	-18 091	-18 430	-18 150	-19 077	-20 217
Gross national income	433 478	453 231	483 295	510 735	543 138	573 487	610 470	650 230	691 995
Net secondary income from non-residents									
Current taxes on income, wealth, etc	746	778	873	892	940	997	1 135	1 100	1 002
Other current transfers	-878	-1 101	-809	-913	-918	-1 746	-917	-1 068	-1 019
Gross disposable income	433 346	452 908	483 359	510 714	543 160	572 738	610 688	650 262	691 978
Use of gross disposable income									
Final consumption expenditure									
General government	84 440	87 736	92 956	96 173	101 332	108 266	114 510	120 989	128 455
Households	265 898	282 870	301 069	314 565	335 102	354 420	374 922	403 875	427 000
Net saving(a)	9 249	6 062	10 751	19 645	20 654	18 836	23 436	20 471	24 016
Consumption of fixed capital	73 759	76 239	78 584	80 330	86 072	91 216	97 821	104 927	112 507
Total use of gross disposable income	433 346	452 908	483 359	510 714	543 160	572 738	610 688	650 262	691 978

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

	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net saving									
General government	-19 309	-17 313	-11 738	-2 996	4 082	10 333	15 251	2 977	8 182
Households	14 783	14 484	15 290	18 572	8 085	8 543	8 345	15 976	7 687
Other sectors	13 775	8 892	7 198	4 070	8 487	-40	-160	1 519	8 147
<i>Total net saving</i>	9 249	6 062	10 751	19 645	20 654	18 836	23 436	20 471	24 016
Consumption of fixed capital	73 759	76 239	78 584	80 330	86 072	91 216	97 821	104 927	112 507
Capital transfers									
Receivable from non-residents	1 058	1 383	1 952	2 200	2 068	2 197	2 335	2 442	2 523
less Payable to non-residents	758	843	907	877	971	1 011	1 199	1 260	1 393
Gross saving and capital transfers	83 308	82 841	90 380	101 298	107 823	111 238	122 393	126 580	137 653
Gross fixed capital formation									
Private	76 755	84 992	88 029	95 038	108 724	113 721	125 858	118 449	132 240
Public corporations	9 960	11 867	11 323	9 525	8 014	11 620	9 158	8 967	11 821
General government	11 749	12 493	12 248	13 026	12 734	13 659	15 979	16 174	15 293
<i>Total gross fixed capital formation</i>	98 464	109 351	111 600	117 589	129 472	139 000	150 995	143 590	159 354
Changes in inventories									
Private non-farm(a)	1 316	659	-487	2 402	-418	4 675	2 556	550	865
Farm	16	611	511	-55	176	-193	62	196	75
Public authorities	-38	123	-837	-2 357	304	180	-135	-768	44
<i>Total changes in inventories</i>	1 294	1 393	-813	-10	62	4 662	2 483	-22	984
Acquisitions less disposals of non-produced non-financial assets	-17	-32	-25	6	-30	19	83	73	82
Statistical discrepancy(b)	-703	—	—	—	—	—	—	—	-2 008
Net lending to non-residents	-15 730	-27 868	-20 382	-16 285	-21 680	-32 440	-31 168	-17 061	-20 759
Total capital accumulation and net lending	83 308	82 841	90 380	101 298	107 823	111 238	122 393	126 580	137 653

— nil or rounded to zero (including null cells)

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

(a) Includes for all periods the privatised marketing authorities.

	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Imports of goods and services	85 396	97 654	101 078	103 590	118 482	126 453	140 323	152 636	153 969
Income to non-residents									
Compensation of employees	283	389	458	539	792	854	963	1 065	997
Property income	19 031	24 669	26 215	27 175	27 683	27 864	30 960	34 191	34 164
Current transfers	3 241	3 347	3 228	3 561	3 971	5 247	4 407	4 421	4 297
<i>Total</i>	22 555	28 405	29 901	31 275	32 446	33 965	36 330	39 677	39 458
Capital transfers to non-residents	758	843	907	877	971	1 011	1 199	1 260	1 393
Acquisitions less disposals of non-produced non-financial assets	-17	-32	-25	6	-30	19	83	73	82
Net lending	-15 730	-27 868	-20 382	-16 285	-21 680	-32 440	-31 168	-17 061	-20 759
Resources provided by non-residents	92 962	99 002	111 479	119 463	130 189	129 008	146 767	176 585	174 143
Exports of goods and services	83 015	87 654	99 095	105 160	113 744	112 025	126 034	153 511	152 396
Income from non-residents									
Compensation of employees	511	551	610	678	747	797	826	896	882
Property income	5 269	6 390	6 530	7 885	9 637	9 491	12 947	15 283	14 062
Current taxes and other transfers	3 109	3 024	3 292	3 540	3 993	4 498	4 625	4 453	4 280
<i>Total</i>	8 889	9 965	10 432	12 103	14 377	14 786	18 398	20 632	19 224
Capital transfers from non-residents	1 058	1 383	1 952	2 200	2 068	2 197	2 335	2 442	2 523
Resources provided to non-residents	92 962	99 002	111 479	119 463	130 189	129 008	146 767	176 585	174 143

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

	2000-01				2001-02			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
Final consumption expenditure								
General government								
Defence	-0.2	-4.2	-3.1	-0.2	3.9	1.3	-7.0	-0.8
Other	0.7	1.1	-1.6	1.6	-1.4	1.7	1.4	-0.4
<i>Total general government</i>	0.6	0.7	-1.7	1.5	-1.0	1.7	0.6	-0.4
Households	0.5	-0.4	-0.3	0.1	-0.1	-0.2	0.1	—
<i>Total final consumption expenditure</i>	0.6	-0.1	-0.7	0.5	-0.3	0.2	0.2	-0.1
Gross fixed capital formation								
Private								
Dwellings								
New and used dwellings	-3.5	1.5	0.4	3.3	-6.1	4.6	-2.1	3.2
Alterations and additions	0.6	0.1	0.7	-1.1	0.7	-0.1	-0.1	0.4
<i>Total dwellings</i>	-1.8	1.1	0.5	1.3	-2.9	2.5	-1.3	2.0
Other buildings and structures								
New building	1.2	1.5	-1.0	-0.1	-1.1	0.6	-0.1	-0.1
New engineering construction	2.2	4.8	-2.2	-2.6	0.1	3.1	-5.6	-4.2
<i>Total other buildings and structures</i>	2.6	0.9	0.3	-1.2	3.2	1.9	-2.6	-1.8
Machinery and equipment								
New	-1.7	-0.3	5.0	1.8	-3.2	-2.9	2.0	-3.6
<i>Total machinery and equipment</i>	-1.9	0.2	5.0	1.7	-2.9	-2.8	2.0	-3.0
Livestock	—	—	—	—	24.1	—	—	—
Intangible fixed assets	-0.5	-3.0	2.7	0.3	0.2	-2.6	2.6	0.2
Ownership transfer costs	-1.9	0.8	-1.8	3.6	-5.5	0.9	-2.0	3.7
<i>Total private gross fixed capital formation</i>	-0.9	0.4	2.3	0.8	-1.4	—	—	-0.4
Public								
Public corporations								
Commonwealth	22.7	-3.8	3.2	-31.6	24.9	-13.2	8.9	-2.6
State and local	14.5	17.0	-0.5	-4.1	-9.3	14.7	14.1	-4.4
<i>Total public corporations</i>	19.8	1.1	1.3	-9.2	2.1	1.8	11.7	-3.7
General government								
National								
Defence	-6.7	-21.4	-0.5	4.4	15.2	-90.1	79.5	-10.8
Other	-379.7	17.0	1.4	-6.4	35.8	-17.9	-6.8	48.2
<i>Total national</i>	-65.4	-0.1	0.6	-5.0	30.9	-44.7	27.0	22.4
State and local	10.4	-4.3	1.4	-1.1	-5.5	0.2	-1.5	-4.4
<i>Total general government</i>	4.0	-3.6	1.7	-1.6	0.7	-10.5	7.4	1.4
<i>Total public gross fixed capital formation</i>	12.0	-2.7	1.6	-4.2	1.4	-6.1	9.3	-0.3
<i>Total gross fixed capital formation</i>	0.9	-0.1	2.2	-0.2	-0.8	-1.2	2.0	-0.3
Domestic final demand	0.6	-0.2	—	0.3	-0.3	—	0.6	-0.1
Gross national expenditure	0.4	-0.3	0.1	0.2	-0.1	—	0.3	—
Exports of goods and services	-0.4	0.3	0.2	-0.3	0.4	0.4	-0.6	0.1
Imports of goods and services	-0.2	-0.2	0.7	-0.5	-0.2	-0.1	1.2	-1.6
Gross domestic product	-0.2	—	—	0.1	0.1	0.1	—	0.2

— nil or rounded to zero (including null cells)

(b) Change on preceding quarter.

(a) Reference year for chain volume measures is 2000-01.

	2000-01				2001-02			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	$m	$m	$m	$m	$m	$m
Final consumption expenditure								
General government	-909	-950	-1 726	-645	-1 188	-1 019	-674	-740
Households	693	298	9	201	133	-31	-293	-295
<i>Total final consumption expenditure</i>	-215	-652	-1 716	-444	-1 055	-1 051	-966	-1 035
Gross fixed capital formation								
Private								
Dwellings	-206	-94	-60	39	-177	42	-72	131
Other buildings and structures	36	59	63	5	164	252	160	85
Machinery and equipment	299	350	931	1 105	762	549	767	474
Livestock	—	—	—	—	135	135	135	135
Intangible fixed assets	17	-59	18	24	27	-45	25	34
Ownership transfer costs	-14	—	-29	50	-23	-4	-33	56
<i>Total private gross fixed capital formation</i>	131	255	924	1 224	889	930	983	914
Public								
Public corporations	-110	-78	-3	-247	-186	-205	183	91
General government	51	-104	-35	-108	-92	-497	-151	-93
<i>Total public gross fixed capital formation</i>	-59	-184	-37	-355	-278	-702	32	-2
<i>Total gross fixed capital formation</i>	72	72	887	870	610	229	1 015	912
Domestic final demand	-145	-580	-829	426	-445	-822	49	-123
Changes in inventories	-559	-675	-164	-395	-6	34	-488	-249
Gross national expenditure	-704	-1 255	-994	31	-451	-789	-439	-373
Exports of goods and services	-164	153	55	-50	-148	236	-140	-18
less Imports of goods and services	-55	-122	129	-1	-134	-177	264	-245
Statistical discrepancy (E)	-50	80	142	-173	-369	-370	-263	-557
Gross domestic product	-863	-899	-926	-190	-835	-746	-1 107	-702
Compensation of employees	-186	-22	-72	-2	317	283	150	272
Gross operating surplus								
Non-financial corporations								
Private	-101	-304	-740	533	-618	-908	-576	110
Public	-47	-109	-87	113	178	411	-28	-496
<i>Total non-financial corporations</i>	-147	-413	-827	644	-440	-497	-605	-386
Financial corporations	307	357	355	300	137	83	82	135
General government	-1	-4	-15	-34	-64	-83	-99	-109
Dwellings owned by persons	-106	-132	-177	-244	-365	-422	-451	-438
<i>Total gross operating surplus</i>	52	-192	-665	666	-732	-918	-1 072	-797
Gross mixed income	-397	-503	-359	-392	88	96	-241	-426
<i>Total factor income</i>	-530	-717	-1 096	272	-327	-539	-1 163	-951
Taxes less subsidies on production and imports	-663	-331	429	-131	-532	-264	169	645
Statistical discrepancy (I)	331	149	-258	-332	24	57	-112	-395
Gross domestic product	-863	-899	-926	-190	-835	-746	-1 107	-702

MEMORANDUM ITEM

Average compensation per employee (\$)	-34	2	17	-43	81	12	42	-8
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— nil or rounded to zero (including null cells)

INDUSTRY GROSS VALUE ADDED(a), Chain volume measures(b)—Revisions to percentage changes(c): **Seasonally adjusted**

	2000-01				2001-02			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
A Agriculture, forestry and fishing								
Agriculture	2.3	1.3	-8.0	-1.0	6.3	2.2	-4.3	1.7
Forestry and fishing	-0.1	0.1	-0.6	0.3	-1.9	8.7	0.4	-2.6
Total	2.0	1.2	-7.2	-0.9	5.8	2.6	-3.9	1.4
B Mining								
Mining (excluding services to mining)	-0.7	-0.2	-0.1	-0.1	-0.1	0.8	—	-1.3
Services to mining	1.4	0.9	-0.9	4.2	-2.2	-1.4	-1.9	8.7
Total	-0.2	0.1	—	0.2	-0.3	0.6	—	-0.9
C Manufacturing								
Food, beverage and tobacco	-1.7	-1.3	0.3	-0.6	0.3	-0.2	1.5	-0.4
Textile, clothing, footwear	0.1	-0.7	0.4	—	2.4	-0.9	2.0	2.0
Wood and paper products	3.5	1.8	1.5	—	0.5	-1.9	-0.2	0.4
Printing, publishing and recorded media	6.1	3.8	2.1	—	-0.9	-0.9	-0.6	-0.7
Petroleum, coal, chemical, etc	0.1	-1.8	-0.7	—	1.2	-0.8	0.2	0.2
Non-metallic mineral products	-5.6	-3.1	-2.1	-0.7	1.2	1.6	0.3	0.6
Metal products	—	-0.9	1.2	-1.4	0.7	-0.7	1.4	-1.1
Machinery and equipment	5.4	4.7	2.3	-0.7	-1.3	0.2	-0.3	-3.3
Other manufacturing	4.9	1.9	3.9	0.1	-2.1	-2.1	1.6	-1.3
Total	1.5	0.8	1.1	-0.5	—	-0.7	0.5	-0.9
D Electricity, gas and water supply								
Electricity	-0.8	0.5	0.1	-0.4	0.1	-0.5	1.3	-1.0
Gas	-1.6	-1.1	-0.8	—	—	—	-0.1	1.7
Water supply, sewerage and drainage services	-3.3	0.9	-0.4	—	0.2	0.4	2.3	-0.5
Total	-1.6	0.5	-0.2	-0.2	0.1	-0.2	1.5	-0.7
E Construction	0.7	0.6	0.2	-0.5	0.3	0.1	-0.3	0.3
F Wholesale trade	-0.7	0.1	-0.1	—	-0.3	0.4	0.1	-0.1
G Retail trade	0.3	-0.2	0.4	0.1	0.2	-0.5	0.1	-0.3
H Accommodation, cafes and restaurants	0.4	0.2	—	-0.3	0.1	-0.2	0.6	-0.2
I Transport and storage								
Road	1.8	1.3	1.0	0.6	0.3	0.6	0.8	-0.6
Air and space	0.1	-0.2	—	-0.7	0.9	0.2	0.2	-1.2
Water	-7.2	-4.8	-3.0	-1.1	0.9	0.7	0.5	-2.5
Rail, pipeline and other transport	0.5	-1.0	—	1.1	1.9	2.7	1.1	0.6
Transport services and storage	1.9	1.4	0.9	0.4	0.5	-1.6	0.4	0.7
Total	1.4	1.0	0.4	-0.1	0.9	-0.5	0.8	—
J Communication services	-2.3	-1.8	-1.1	-0.4	0.8	0.5	0.3	-0.4
K Finance and insurance	-1.7	-1.3	-0.9	-0.5	-0.1	-0.1	-0.2	-0.1
L Property and business services(d)	-0.6	-0.5	-0.4	-0.2	—	0.6	-0.8	0.5
M Government administration and defence	-0.1	-0.1	0.1	-0.3	0.2	0.1	0.1	-0.1
N Education	0.3	0.1	0.1	—	-0.1	-0.1	-0.1	—
O Health and community services	-1.3	-0.7	-0.7	0.8	-1.0	0.2	0.2	-1.3
P Cultural and recreational services	-2.2	-1.1	-0.6	—	0.7	0.4	0.3	2.3
Q Personal and other services	-0.3	-1.2	-0.8	-0.6	-1.5	-0.4	0.1	—
.. Ownership of dwellings	-0.1	-0.2	-0.2	-0.3	0.3	0.1	0.1	-0.1
Gross value added at basic prices	0.1	—	-0.2	-0.2	0.2	0.1	-0.1	-0.1
Taxes less subsidies on products	0.6	-1.1	0.1	—	-0.5	—	-0.1	0.2
Gross domestic product	-0.2	—	—	0.1	0.1	0.1	—	0.2

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2000-01.

(c) Change on preceding quarter.

(d) Excludes ownership of dwellings.

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains estimates of gross domestic product (GDP) and its components, components of state final demand, the national income account, the national capital account and supporting series. Quarterly estimates are provided for the latest nine quarters. For the most part, these estimates are provided in trend and seasonally adjusted terms. Where trend and seasonally adjusted estimates are not available, original data are provided. Annual estimates, on an original basis, are provided for the key statistics for the past nine years. The List of tables at the beginning of this publication 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) on-line data service, Ausstats.

CONCEPTS, SOURCES AND METHODS

2 Australia's national accounts statistics are compiled in accordance with international standards contained in the *System of National Accounts, 1993* (SNA93). A revised version of *Australian System of National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0) was released in December 2000 and is also available on the ABS website <www.abs.gov.au> (starting at the home page select: Statistics—About Statistics—Concepts and classifications—ABS concepts, sources, methods and statistical frameworks—5216.0). Extensive revisions were required to reflect the implementation of SNA93 in the Australian national accounts and other changes to sources and methods which have occurred over recent years. 5216.0 outlines major concepts and definitions, describes sources of data and methods used to derive annual and quarterly estimates for major aggregates at current prices and in chain volume terms, and discusses the accuracy and reliability of the national accounts. In addition, it includes documentation on input-output tables, financial accounts, capital stock, productivity measures, balance sheets, and state accounts.

3 While national estimates are based on the concepts and conventions embodied in SNA93, no such standard is available for sub-national (regional/state) accounts. In the main, the national concepts are applicable to state accounts, but there remain a number of conceptual and measurement issues that either do not apply or are insignificant at the national level. These are discussed in detail in *State Accounts, Australia: Issues and Experimental Estimates*—S. Burrell, J. Daniel, A. Johnson and R. Walters (1984/4). While it is possible in some cases to derive quarterly estimates by state using the same data sources as used for the Australian estimates (or to derive the Australian estimates as the sum of the states), it is sometimes necessary to derive dissections of the Australian estimate using a variety of allocators. These allocators vary from being closely related to the aggregate being measured to being only indirectly related. 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 5216.0.

EXPLANATORY NOTES *continued*

ACCURACY OF QUARTERLY ESTIMATES

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

5 The majority of the estimates in the quarterly national accounts are based on the results of sample surveys. Many of the results of these surveys are released in the period leading up to the release of the quarterly accounts thus providing users with a guide to likely movements in key national accounting aggregates. In a national accounts context, these various pieces of information are referred to as partial indicators. Usually there are differences in concept and scope between the national accounts series and the relevant partial indicator which means that the movements in the partial indicator will not always be identical to the national accounts series movement. However, in general the movements should be similar. To ensure a reasonable level of consistency between the partial indicators and the national accounts series and hence present a common understanding of recent economic developments, the national accounts area liaises with the relevant survey areas and provides feedback regarding data quality and data 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.

EXPLANATORY NOTES *continued*

ACCURACY OF QUARTERLY ESTIMATES *continued*

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.

CHAIN VOLUME MEASURES

10 The chain volume measures appearing in this publication are annually-reweighted chain Laspeyres 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.

11 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 (currently 2000–01) and non-additivity is relatively small for the quarters in the reference year and the quarters immediately preceding it. The latest base year and the reference year will be advanced one year with the release of the June quarter issue of this publication. A change in reference year changes levels but not growth rates, although some revision to recent growth rates can be expected because of the introduction of a more recent base year (and revisions to the current price estimates underlying the chain volume measures).

SEASONALLY ADJUSTED AND TREND ESTIMATES

12 The general methods for deriving seasonally adjusted and trend estimates are described in Appendix 3 of 5216.0.

Seasonal Adjustment

13 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.

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

Trend Estimates

15 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.

16 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. 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. 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. As advised in the June quarter 1998 issue of this publication, this approach provides higher quality trend estimates for key aggregates, particularly GDP.

17 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.

18 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': an Overview* (cat. no. 1348.0) or contact the Assistant Director, Time Series Analysis on Canberra 02 6252 6345 or by email at <timeseries@abs.gov.au>.

19 Two feature articles which have appeared in the ABS monthly publication *Australian Economic Indicators* (cat. no. 1350.0) may also be of interest:
Picking Turning Points in the Economy (April 1991), and
Smarter Data Use (March 1992).

State and Territory versus
Australian series

20 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.

EXPLANATORY NOTES *continued*

GROSS DOMESTIC PRODUCT (GDP)

21 GDP can be derived by three broad approaches: the income approach (I), the expenditure approach (E) and the production approach (P). A description of each approach is provided in the following paragraphs. While each measure should, conceptually, deliver the same estimate of GDP, if the three measures are compiled independently using different data sources then different estimates of GDP result. However, the Australian national accounts estimates have been integrated with annual balanced supply and use tables. These tables have been compiled from 1994–95, up to the year preceding the latest completed financial year. As integration with balanced supply and use tables ensures that the same estimate of GDP is obtained from the three approaches, annual estimates using the I, E and P approaches are identical for the years for which these tables are available.

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

23 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 full financial year, in either current price or volume terms;
- for years prior to 1994–95, and for all quarters, statistical discrepancies exist between estimates based on the I, E and P approaches and the single estimate of GDP, in both current prices and volume terms. These discrepancies are shown in the relevant tables.

INCOME APPROACH (I)

24 GDP using the income approach is derived as the sum of factor incomes, consumption of fixed capital (depreciation) and taxes less subsidies on production and imports. Volume estimates are derived by deflating current price estimates by the implicit price deflator from the expenditure approach.

EXPENDITURE APPROACH (E)

25 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)

26 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.

27 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.

EXPLANATORY NOTES *continued*

IMPLICIT PRICE DEFLATORS (IPD)

28 The quarterly implicit price deflators (IPDs) are derived by dividing seasonally adjusted current price estimates by the corresponding chain volume estimates. Movements in IPDs can be greatly affected by changes in the physical composition of the aggregates and their components. For this reason, quarterly IPDs derived from seasonally adjusted or trend data are preferred to those using original data. For further information see Chapter 10 of 5216.0.

CHAIN PRICE INDEXES

29 The chain price indexes appearing in this publication are annually-reweighted chain Laspeyres price indexes referenced to the same year as the chain volume estimates. 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 indexes in the same way as their chain volume counterparts. Unlike implicit price deflators, chain price indexes measure only the impact of price change.

ANALYSIS OF CONTRIBUTIONS TO GROWTH

30 Table 6 analyses the contribution provided by each major component to the percentage change in the seasonally adjusted chain volume estimates of GDP. The contributions to growth of the components of GDP do not always add exactly to the growth in GDP. This can happen as a result of rounding and the lack of additivity of the chain volume estimates prior to the latest complete financial year. The formula used to calculate the contribution of each aggregate

to the growth in GDP is:
$$\frac{A(t)-A(t-1)}{GDP(t-1)} \times 100$$

where

- $A(t)$ — value of aggregate A in quarter under consideration
- $A(t-1)$ — value of aggregate A in previous quarter
- $GDP(t-1)$ — value of GDP in previous quarter

TERMS OF TRADE

31 There are several ways of measuring the terms of trade. In this publication, the following index is used:

$$\frac{\text{Implicit price deflator for exports of goods and services}}{\text{Implicit price deflator for imports of goods and services}} \times 100$$

32 Estimates of the terms of trade are shown in tables 1, 9, 42 and 45.

REAL GROSS DOMESTIC INCOME

33 Chain volume GDP is a measure of the volume of goods and services produced in Australia. If the terms of trade change significantly over the period of comparison, then this measure of GDP will not accurately reflect the change in real purchasing power of the income generated by domestic production. (See the Technical Note included in the September 1993 issue of this publication for a more detailed discussion.) A better measure of the real purchasing power of income generated by domestic production is chain volume GDP adjusted for the terms of trade effect, which is referred to as real gross domestic income (or real GDI). Real GDI is estimated by:

- 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; and
- adding the current price statistical discrepancy for GDP(E) deflated by the implicit price deflator for GDP

EXPLANATORY NOTES *continued*

REAL GROSS DOMESTIC
INCOME *continued*

34 In the derivation of the aggregate all of the adjustments are made using the chain volume aggregation method used to derive all of the ABS chain volume estimates.

REAL NET NATIONAL
DISPOSABLE INCOME

35 Chain volume GDP suffers from deficiencies as a measure of the economic well-being of Australians. Some of these deficiencies are overcome using the measure real gross domestic income (real GDI) described above. Other deficiencies can be overcome by making two adjustments to the real GDI measure. These are to account for the impact of income flows between Australia and the rest of the world and to allow for the consumption of fixed capital, which is the depreciation of machinery, buildings and other produced capital. The resulting measure is known as real net national disposable income (RNNDI).

RNNDI is estimated by:

- taking real GDI;
- deducting real incomes payable to the rest of the world;
- adding real incomes receivable from the rest of the world, and
- deducting the volume measure of consumption of fixed capital.

36 Real incomes payable and receivable are calculated by dividing the nominal income flows by the implicit price deflator for gross national expenditure (GNE). 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. More detail on RNNDI is contained in a feature article published in the December quarter 2001 issue of this publication.

GROSS DOMESTIC PRODUCT
PER HOUR WORKED

37 Movements in chain volume estimates of GDP per hour worked shown in tables 1 and 42 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.).

38 When analysing labour productivity indexes it is critical to note that they are subject to the vagaries of the growth (or business) cycle as well as the effects of any measurement error in either output or labour input. Differences in the amplitude and phase of the input and output cycles can result in labour productivity indexes deviating substantially from their longer-term trend. Analytical work undertaken within the ABS suggests that movements in employment and hours worked tend to lag movements in GDP. Over a twenty year period, the lag at turning points in the growth cycle varied between zero and four quarters, with the average being between two and three quarters. The implication is that, in the period of the growth cycle when the growth in output is declining, indexes of labour productivity are likely to decline, particularly if rapid growth in GDP is abruptly ended. Conversely, labour productivity indexes are likely to grow strongly when the economy comes out of a cyclical trough.

39 A simple way to estimate the underlying trend in labour productivity is to compare the values of a labour productivity index spanning a growth cycle e.g. from the peak of one growth cycle to the peak of another. This analysis assumes that labour is being utilized to the same degree at each growth cycle peak. Average annual growth rates, over growth cycles, of estimates of gross product per hour worked in the market sector are shown in *Australian System of National Accounts* (cat. no. 5204.0).

EXPLANATORY NOTES *continued*

MARKET SECTOR

40 Five industries are excluded from the market sector: Property and business services; Government administration and defence; Education; Health and community services; and Personal and other services. These are excluded because their outputs are not marketed and/or because their outputs are derived either wholly or primarily by using either deflated input cost data or hours worked as indicators of output. The chain volume measure of the production of a group of industries referred to as the market sector is defined to be the chain volume estimate of industry gross value added of all industries less the above five industries, less Ownership of dwellings (for which an index of capital services is used as the indicator of output), plus taxes less subsidies on products attributable to the market sector industries.

INDEXES OF HOURS WORKED

41 The quarterly hours worked indexes used to derive the indexes of GDP per hour worked and market sector GDP per hour worked comprise all labour engaged in the production of goods and services and include not only hours worked by civilian wage and salary earners but also those of 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.

PRIVATE BUSINESS INVESTMENT

42 Private business investment is presented in table 41. It is defined as:

- other buildings and structures
- plus machinery and equipment
- plus livestock
- plus intangible fixed assets.

43 Second hand asset sales by the public sector to private corporations are included in private business investment in the components other building and structures and machinery and equipment. It is noted that since the public sector also sells second hand assets to the household sector and to the external sector, not all second hand asset sales by the public sector will be included in private business investment.

PRIVATE NON-FARM INVENTORIES TO TOTAL SALES RATIO

44 This ratio is presented in table 41. The denominator of this ratio, which is calculated using current price estimates, is defined as:

- household final consumption expenditure on goods
- plus private gross fixed capital formation: dwellings, other buildings and structures, and machinery and equipment
- plus public gross fixed capital formation: dwellings, other buildings and structures, and machinery and equipment
- plus exports of goods.

IMPORTS TO DOMESTIC SALES RATIO

45 This ratio is presented in table 41. The numerator of this ratio, which is calculated using current price estimates, is imports of goods. The denominator—domestic sales—is defined as:

- household final consumption expenditure on goods
- plus private gross fixed capital formation: dwellings, other buildings and structures, and machinery and equipment
- plus public gross fixed capital formation: dwellings, other buildings and structures, and machinery and equipment.

HOUSEHOLD SAVING RATIO

46 This is 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. The ratio is shown as a memorandum item in tables 31 and 32.

EXPLANATORY NOTES *continued*

GDP PER CAPITA

47 This is 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 *Australian Demographic Statistics* (cat. no. 3101.0) and ABS projections.

AVERAGE COMPENSATION PER EMPLOYEE

48 The average compensation per employee can be measured in a number of ways. The series shown as a memorandum item in a number of tables in this publication is calculated as total compensation of employees divided by the number of wage and salary earners from the monthly Labour Force Survey.

RELATED PUBLICATIONS

49 In addition to the publications already mentioned, others of interest include:

Australian System of National Accounts (cat. no. 5204.0)—annual
Australian National Accounts: State Accounts (cat. no. 5220.0)—annual
Australian National Accounts: Financial Accounts
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50 Current publications and other products released by the ABS are listed in the *Catalogue of Publications and Products* (cat. no. 1101.0). The *Catalogue* is available from any ABS office or the ABS web site <<http://www.abs.gov.au>>. The ABS also issues a daily *Release Advice* on the web site which details products to be released in the week ahead.

ABBREVIATIONS

ABARE	Australian Bureau of Agricultural and Resource Economics
ABS	Australian Bureau of Statistics
ANZSIC	Australian and New Zealand Standard Industrial Classification
ASNA	Australian System of National Accounts
COFC	consumption of fixed capital
GDP	gross domestic product
GFCF	gross fixed capital formation
GMI	gross mixed income
GOS	gross operating surplus
HFCE	household final consumption expenditure
IPD	implicit price deflator
NDP	net domestic product
NOS	net operating surplus
SNA93	System of National Accounts 1993

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- CPI INFOLINE* For current and historical Consumer Price Index data, call 1902 981 074 (call cost 77c per minute).
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