

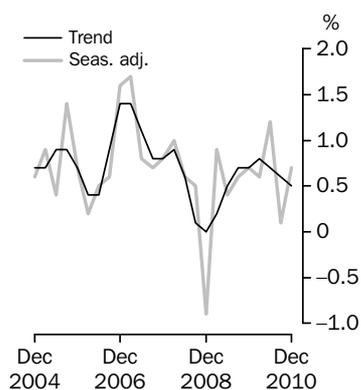
# AUSTRALIAN NATIONAL ACCOUNTS: NATIONAL INCOME, EXPENDITURE AND PRODUCT

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## KEY FIGURES

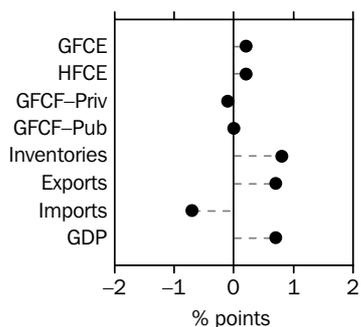
### GDP growth rates

Volume measures, quarterly change



### Contributions to GDP growth

Seasonally adjusted



Notes: Volume measures, contributions to quarterly growth.

## INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or National Accounts on Canberra (02) 6252 6711, email <national.accounts@abs.gov.au>.

	% change Sep qtr 10 to Dec qtr 10	% change Dec qtr 09 to Dec qtr 10
<b>GDP (Chain volume measure)</b>		
Trend	0.5	2.7
Seasonally adjusted	0.7	2.7
<b>Final consumption expenditure (Chain volume measure)</b>		
Trend	0.8	3.5
Seasonally adjusted	0.6	3.1
<b>Gross fixed capital formation (Chain volume measure)</b>		
Trend	-0.1	2.4
Seasonally adjusted	-0.2	1.5
<b>GDP chain price index</b>		
Original	—	5.7
<b>Terms of trade</b>		
Seasonally adjusted	1.1	22.2
<b>Real net national disposable income</b>		
Trend	1.1	9.1
Seasonally adjusted	0.5	8.7

— nil or rounded to zero (including null cells)

## KEY POINTS

### KEY AGGREGATES

- In trend terms, GDP increased 0.5% and Non-farm GDP increased 0.3% in the December quarter 2010. GDP per hour worked in the market sector rose 0.2% and the Terms of trade rose 1.5%.
- In seasonally adjusted terms, GDP increased by 0.7% in the December quarter and Non-farm GDP rose 0.8%. The Terms of trade rose 1.1% and Real gross domestic income rose 1.1%.

### EXPENDITURE ON GDP

- In seasonally adjusted terms, the main positive contributors to expenditure on GDP were Private gross fixed capital formation on Machinery and equipment (0.3 percentage points) and Inventories (0.8 percentage points). Private gross fixed capital formation on Non-dwelling construction (-0.2 percentage points) was the largest negative contributor.

### INDUSTRY GROSS VALUE ADDED

- In seasonally adjusted terms, Professional, scientific and technical services (up 5.0%) contributed 0.3 percentage points and Finance and insurance services (up 1.5%) contributed 0.2 points to growth.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
March 2011	1 June 2011
June 2011	7 September 2011
September 2011	7 December 2011
December 2011	7 March 2012

## REVISIONS IN THIS ISSUE

There are revisions in this issue to incorporate new data, the largest changes being to estimates of Agricultural gross value added and Agricultural income.

## FLOODS

Flooding in Queensland began in late December 2010. While the floods have had some effect on the December quarter estimates, it is expected that the more significant economic impact of this and floods in other states will be reflected in the estimates for the March quarter 2011 release of this publication. A description of where the floods and the associated recovery efforts will affect the national accounts is included in the analysis and comments section of this release.

## ABBREVIATIONS

ABS	Australian Bureau of Statistics
ANZSIC06	<i>Australian and New Zealand Standard Industrial Classification, 2006 Edition</i>
DFD	domestic final demand
GDP	gross domestic product
GFCE	government final consumption expenditure
GFCF	gross fixed capital formation
GNE	gross national expenditure
GNI	gross national income
GOS	gross operating surplus
GVA	gross value added
GVAP	gross value of agricultural production
HFCE	household final consumption expenditure
RULC	real unit labour costs
SNA08	System of National Accounts 2008 version
ULC	unit labour costs
WPI	wage price index

Brian Pink  
Australian Statistician

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## MAIN FEATURES EXPENDITURE CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Sep 10 to Dec 10	% change Dec 09 to Dec 10	% points contributions to growth in GDP Sep 10 to Dec 10	% change Sep 10 to Dec 10	% change Dec 09 to Dec 10	% points contributions to growth in GDP Sep 10 to Dec 10
Final consumption expenditure						
General government	0.8	4.3	0.1	1.1	4.2	0.2
Households	0.7	3.2	0.4	0.4	2.8	0.2
Gross fixed capital formation						
Private						
Dwellings	0.5	4.2	—	-0.4	2.2	—
Ownership transfer costs	-7.1	-17.3	-0.1	-9.0	-17.3	-0.1
Non-dwelling construction	1.1	7.1	0.1	-3.7	4.4	-0.2
Machinery and equipment	1.2	-4.7	0.1	5.1	-7.9	0.3
Cultivated biological resources	1.3	6.0	—	-7.9	3.5	—
Intellectual property products	—	2.6	—	0.3	2.9	—
Public	-1.6	8.1	-0.1	0.2	11.9	—
Changes in inventories	na	na	0.1	na	na	0.8
Gross national expenditure	0.6	3.1	0.6	1.1	3.1	1.1
Exports of goods and services	1.1	5.4	0.3	3.0	5.1	0.7
Imports of goods and services	1.9	10.1	-0.4	3.0	8.4	-0.7
Statistical discrepancy (E)	na	na	0.1	na	na	-0.4
Gross domestic product	0.5	2.7	0.5	0.7	2.7	0.7

— nil or rounded to zero (including null cells)

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### DECEMBER QUARTER Summary Comments

#### FINAL CONSUMPTION EXPENDITURE

- Government final consumption expenditure increased 1.1% and Household final consumption expenditure increased 0.4% in seasonally adjusted terms. The main contributors to growth in Household final consumption were Electricity, gas and other fuel (up 2.0%), Operation of vehicles (up 1.4%) and Recreation and culture (up 0.8%).

#### GROSS FIXED CAPITAL FORMATION

- Gross fixed capital formation decreased 0.2% in seasonally adjusted terms. Total private gross fixed capital formation decreased 0.4%, reflecting a fall in Total non-dwelling construction (down 3.7%) and Dwellings (down 0.4%). This was partially offset by a rise in Total machinery and equipment (up 5.1%). Public gross fixed capital formation increased 0.2%. This was driven by an increase in Total general government investment (up 0.3%).

#### CHANGES IN INVENTORIES

- Total changes in inventories increased \$1 973m in seasonally adjusted terms compared with a fall of \$625m last quarter. The change in inventories contributed 0.8 percentage points to GDP growth during the quarter.

#### EXPORTS AND IMPORTS OF GOODS AND SERVICES

- Exports of goods and services increased 3.0% in seasonally adjusted terms. Seasonally adjusted Exports of goods rose 3.9%, driven by Non-rural exports (up 4.2%).
- Imports of goods and services increased 3.0% in seasonally adjusted terms. Seasonally adjusted Imports of goods rose 2.9%, with capital good imports being the main driver (up 5.7%).

## MAIN FEATURES PRODUCTION CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Sep 10 to Dec 10	% change Dec 09 to Dec 10	% points contributions to growth in GDP Sep 10 to Dec 10	% change Sep 10 to Dec 10	% change Dec 09 to Dec 10	% points contributions to growth in GDP Sep 10 to Dec 10
Agriculture, forestry and fishing	9.8	35.3	0.3	-1.0	28.7	—
Mining	-1.6	-0.3	-0.2	-3.1	-1.8	-0.3
Manufacturing	0.2	1.7	—	1.5	1.5	0.1
Electricity, gas, water and waste services	—	0.8	—	0.7	-0.7	—
Construction	1.3	8.3	0.1	1.5	8.5	0.1
Wholesale trade	-0.9	-2.9	—	-0.9	-3.9	—
Retail trade	0.2	1.2	—	0.2	0.9	—
Accommodation and food services	1.1	1.9	—	1.1	1.3	—
Transport, postal and warehousing	-0.4	1.3	—	-0.3	2.8	—
Information media and telecommunications	-0.2	2.1	—	-0.7	0.5	—
Financial and insurance services	0.6	4.0	0.1	1.5	5.2	0.2
Rental, hiring and real estate services	-2.3	-4.4	-0.1	-4.0	-4.4	-0.1
Professional, scientific and technical services	2.9	10.7	0.2	5.0	13.0	0.3
Administrative and support services	3.2	9.3	0.1	4.9	11.0	0.1
Public administration and safety	-0.3	1.1	—	-0.8	1.4	—
Education and training	0.6	2.7	—	0.7	2.8	—
Health care and social assistance	0.5	1.9	—	0.9	1.7	0.1
Arts and recreation services	1.5	1.4	—	3.2	2.4	—
Other services	-1.1	-3.3	—	-2.6	-5.1	—
Ownership of dwellings	0.7	3.0	0.1	0.7	3.0	0.1
Taxes less subsidies on products	0.5	2.3	—	—	1.9	—
Statistical discrepancy (P)	na	na	—	na	na	0.3
Gross domestic product	0.5	2.7	0.5	0.7	2.7	0.7

— nil or rounded to zero (including null cells)

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### DECEMBER QUARTER Summary Comments

#### AGRICULTURE, FORESTRY AND FISHING

- The trend estimate increased 9.8%. The seasonally adjusted estimate fell 1.0%. This difference reflects the 25.8% increase in the seasonally adjusted estimate in the September quarter 2010

#### MINING

- The trend estimate fell 1.6%. The seasonally adjusted estimate fell 3.1% reflecting the effects of flooding on coal mine production.

#### MANUFACTURING

- The trend estimate fell 0.2% while the seasonally adjusted estimate rose 1.5% driven by the Petroleum, coal, chemical and rubber products sub-division.

#### FINANCIAL AND INSURANCE SERVICES

- The trend estimate increased 0.6%, while the seasonally adjusted estimate rose 1.5% with increases across both the Finance and Insurance sub-divisions.

#### PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES

- The trend estimate fell 2.9% while the seasonally adjusted estimate rose 5.0% with strong growth seen throughout the industry.

## MAIN FEATURES INCOME AT CURRENT PRICES

	TREND			SEASONALLY ADJUSTED		
	% change Sep 10 to Dec 10	% change Dec 09 to Dec 10	% points contributions to growth in GDP Sep 10 to Dec 10	% change Sep 10 to Dec 10	% change Dec 09 to Dec 10	% points contributions to growth in GDP Sep 10 to Dec 10
Compensation of employees	1.5	7.7	0.7	1.0	7.6	0.5
Gross operating surplus						
Private	-0.2	13.6	—	0.6	13.9	0.1
Other	1.8	7.3	0.3	1.8	6.7	0.3
Gross mixed income	1.5	7.6	0.1	3.2	10.0	0.3
Taxes less subsidies on production and imports	1.6	7.9	0.2	-0.2	7.0	—
Statistical discrepancy (I)	na	na	—	na	na	0.1
Gross domestic product	1.6	9.2	1.6	1.2	8.8	1.2

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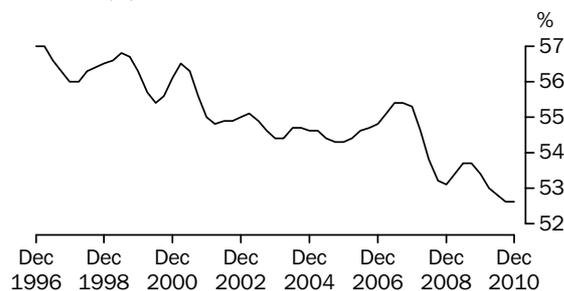
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### DECEMBER QUARTER Summary Comments

#### COMPENSATION OF EMPLOYEES (COE)

- Trend COE rose 1.5%, reflecting a rise of 0.7% in average earnings coupled with a rise of 0.8% in the number of wage and salary earners. Seasonally adjusted, COE rose 1.0%, reflecting a rise in average earnings of 0.1% and a rise of 0.9% in the number of wage and salary earners. Seasonally adjusted, COE represented 52.6% of Total factor income.

#### WAGES (a) SHARE OF TOTAL FACTOR INCOME: Trend

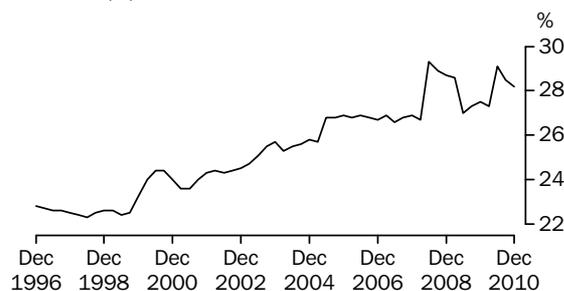


(a) Total compensation of employees.

#### GROSS OPERATING SURPLUS (GOS)

- Trend GOS of corporations rose 0.2%, while in seasonally adjusted terms it rose 0.8%. Seasonally adjusted, GOS of corporations represented 28.4% of Total factor income.

#### PROFIT (a) SHARE OF TOTAL FACTOR INCOME: Trend



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

## MAIN FEATURES STATE FINAL DEMAND CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Sep 10 to Dec 10	% change Dec 09 to Dec 10	% points contributions to growth in GDP Sep 10 to Dec 10	% change Sep 10 to Dec 10	% change Dec 09 to Dec 10	% points contributions to growth in GDP Sep 10 to Dec 10
New South Wales	0.7	3.3	0.2	—	2.2	—
Victoria	0.4	3.5	0.1	0.2	2.9	—
Queensland	0.6	2.0	0.1	0.8	1.5	0.2
South Australia	0.6	2.7	—	1.9	2.9	0.1
Western Australia	0.1	3.6	—	-0.4	3.1	-0.1
Tasmania	1.1	3.2	—	1.6	3.4	—
Northern Territory	0.6	2.8	—	3.1	4.3	—
Australian Capital Territory	1.5	5.3	0.1	0.8	4.1	—
Australia (DFD)(a)	0.5	3.2	0.5	0.3	2.7	0.3

— nil or rounded to zero (including null cells)

(a) Domestic final demand.

### DECEMBER QUARTER Summary Comments

#### STATE FINAL DEMAND

- In trend terms, growth during the quarter was strongest for the Australian Capital Territory (up 1.5%), and Tasmania (up 1.1%). Western Australia and Victoria had the weakest growth at 0.1% and 0.4% respectively.

#### HOUSEHOLD FINAL CONSUMPTION EXPENDITURE

- In trend terms, there was growth across all States, ranging from 0.3% in South Australia and the Northern Territory to 0.9% in New South Wales and Victoria.

#### GOVERNMENT FINAL CONSUMPTION EXPENDITURE

- In trend terms, there was growth across all States, ranging from 0.4% in New South Wales to 1.4% in Queensland and the Northern Territory.

#### PRIVATE GROSS FIXED CAPITAL FORMATION

- In trend terms, the weakest growth was recorded in the Northern Territory (down 2.5%) and Victoria (down 1.5%). Positive growth was recorded in the Australian Capital Territory (up 4.8%), South Australia (up 2.6%) and Tasmania (up 2.6%).

#### PUBLIC GROSS FIXED CAPITAL FORMATION

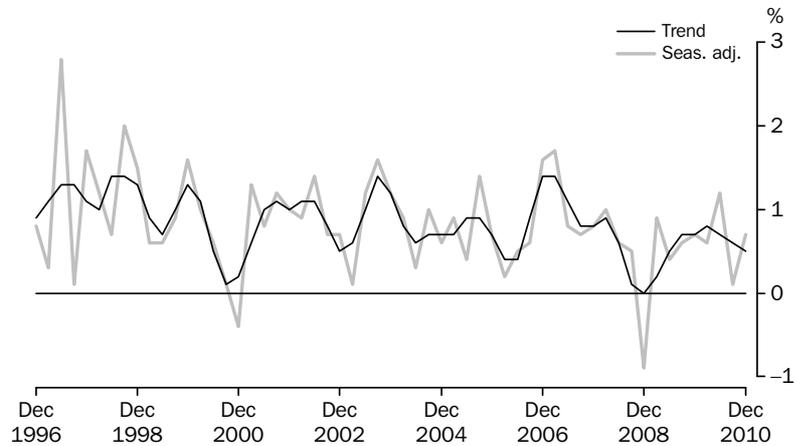
- In trend terms, growth across States ranged from -4.4% in Western Australia to 5.6% in the Northern Territory.

## ANALYSIS AND COMMENTS

### GROWTH RATES IN GDP

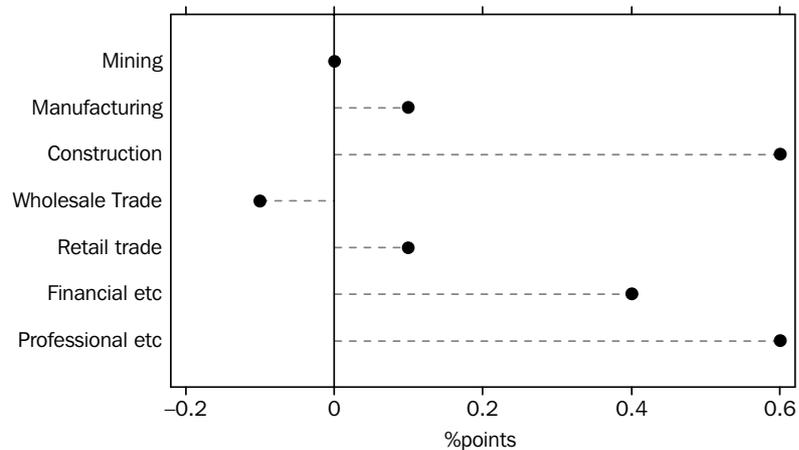
In seasonally adjusted terms, GDP increased 0.7% in the December quarter, while non-farm GDP rose 0.8%. Through the year GDP growth was 2.7%.

GDP, Percentage changes—Volume measures



On the expenditure side, the growth this quarter (in seasonally adjusted volume terms) was driven by the Change in inventories (adding 0.8 percentage points, Household final consumption expenditure (adding 0.2 percentage points), Government final consumption expenditure (adding 0.2 percentage points). Partially offsetting the growth was Private gross fixed capital formation (detracting 0.1 percentage points).

SELECTED INDUSTRIES CONTRIBUTION TO GROWTH, Dec 09 to Dec 10: **Trend**



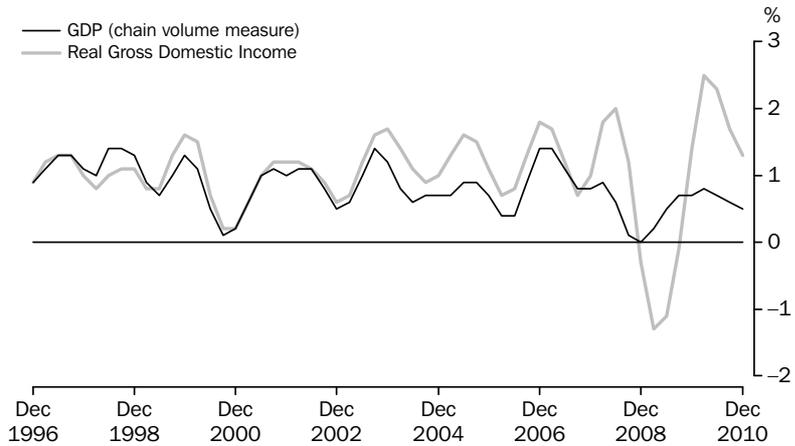
### REAL GROSS DOMESTIC INCOME

The real purchasing power of income generated by domestic production is affected by changes in import and export prices. Real gross domestic income reflects the effect of the Terms of trade on GDP. The graph below provides a comparison of quarterly movements in trend GDP (volume measure) and Real gross domestic income. In seasonally adjusted terms, during the December quarter the volume measure of GDP increased by 0.7%, while Real gross domestic income increased by 1.1%, reflecting an increase of 1.1% in the Terms of trade.

## ANALYSIS AND COMMENTS *continued*

### REAL GROSS DOMESTIC INCOME *continued*

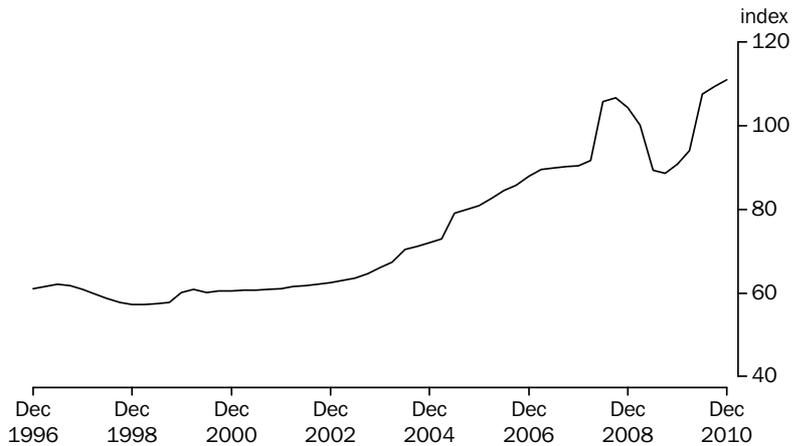
#### PERCENTAGE CHANGES: Trend



### TERMS OF TRADE

The Terms of trade represent the relationship between the prices of exports and imports. An increase (decrease) in the Terms of trade reflects export prices increasing (decreasing) at a faster rate than import prices. The Terms of trade rose 1.1% in seasonally adjusted terms in the December quarter following a 1.7% increase in the September quarter.

#### TERMS OF TRADE, Trend—(2008—09 = 100.0)

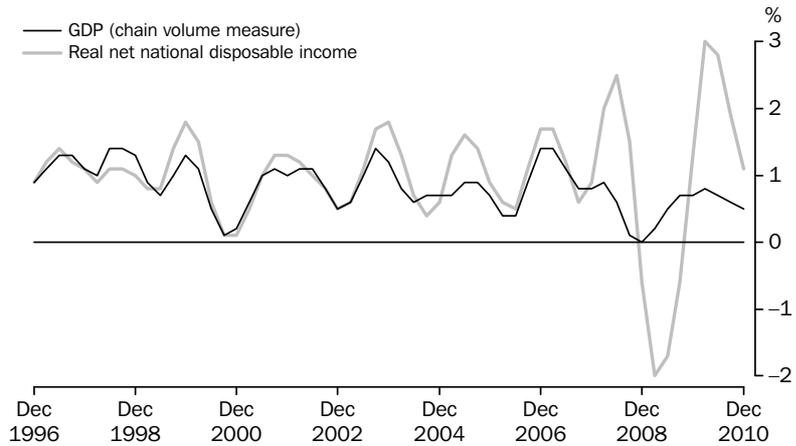


### REAL NET NATIONAL DISPOSABLE INCOME

A broader measure of change in national economic well-being is Real net national disposable income. This measure adjusts the volume measure of GDP for the Terms of trade effect, Real net incomes from overseas and Consumption of fixed capital (see Glossary for definitions). The graph below provides a comparison of quarterly movements in trend GDP (volume measure) and Real net national disposable income. During the December quarter, seasonally adjusted Real net national disposable income increased 0.5%. Growth over the past 4 quarters was 8.7% compared with 2.7% for GDP.

REAL NET NATIONAL  
DISPOSABLE INCOME  
*continued*

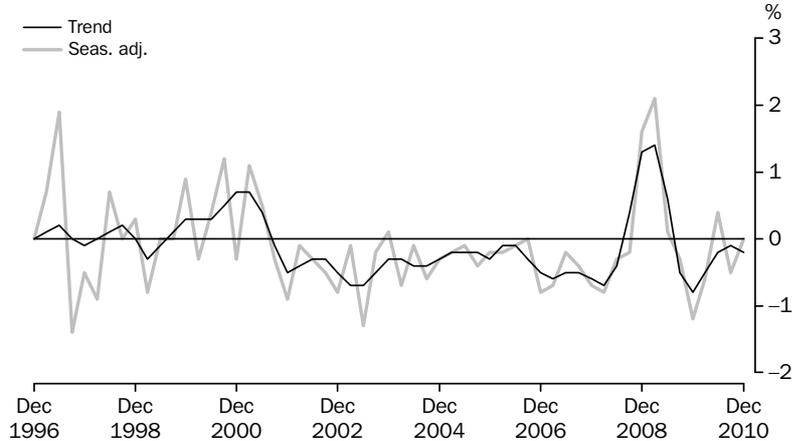
PERCENTANGE CHANGES: Trend



NET EXPORTS  
CONTRIBUTION TO  
GROWTH

Net exports represents the difference between exports and imports of goods and services. Net exports detract from GDP growth when the change in the volume of imports is greater than the change in the volume of exports. In seasonally adjusted terms growth in Exports increased 3.0% and growth in Imports increased 3.0% for the December quarter 2010. This means Net exports had no overall contribution to GDP growth in the December quarter 2010 compared with -0.5 percentage points in the September quarter 2010.

NET EXPORTS CONTRIBUTION TO GROWTH, Volume measures



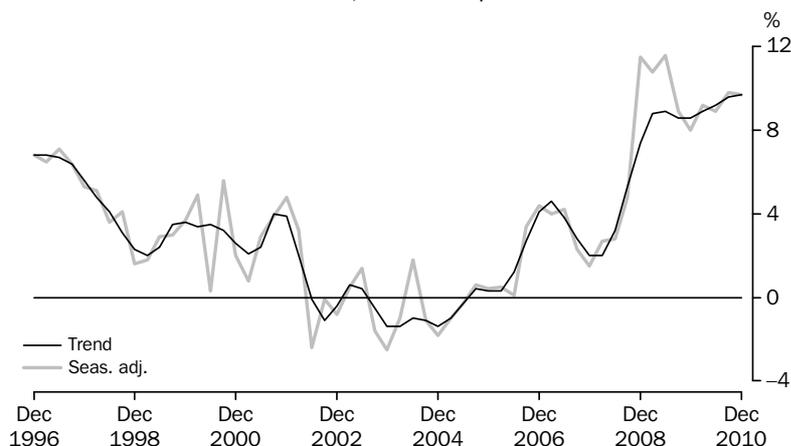
HOUSEHOLD SAVING  
RATIO

The Household saving ratio was 9.7% in seasonally adjusted terms in the December quarter 2010. The trend estimates for Household saving was also 9.7% in the quarter.

Household saving is not measured directly. It is calculated as a residual item by deducting Household final consumption expenditure from Household net disposable income. As the difference between the two aggregates is relatively small, caution should be exercised in interpreting the Household saving ratio in recent years, because major components of household income and expenditure may be subject to significant revisions. The impact of these revisions on the saving ratio can cause changes in the direction of the trend. For more information on the Household saving ratio, refer to *Spotlight on National Accounts—Household Saving Ratio*.

HOUSEHOLD SAVING  
RATIO *continued*

HOUSEHOLD SAVING RATIO, Current prices



PRICES IN THE NATIONAL  
ACCOUNTS

The GDP chain price index was unchanged in the December quarter 2010.

The chain price index for Household final consumption expenditure (HFCE) was unchanged in the December quarter 2010, compared with an increase of 0.4% in the Consumer Price Index (CPI) over the same period. The HFCE chain price index is the National Accounts measure most directly comparable to the CPI. However, it should be noted that the conceptual bases for these two price measures are different. The most important differences are:

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

The Chain price index for Private gross fixed capital formation was unchanged this quarter. The Chain price indexes for Non-dwelling construction and Dwellings both increased 0.5%. These increases were offset by falls in the Chain price index for Machinery and equipment (down 1.5%) and Intellectual property products (down 0.1%).

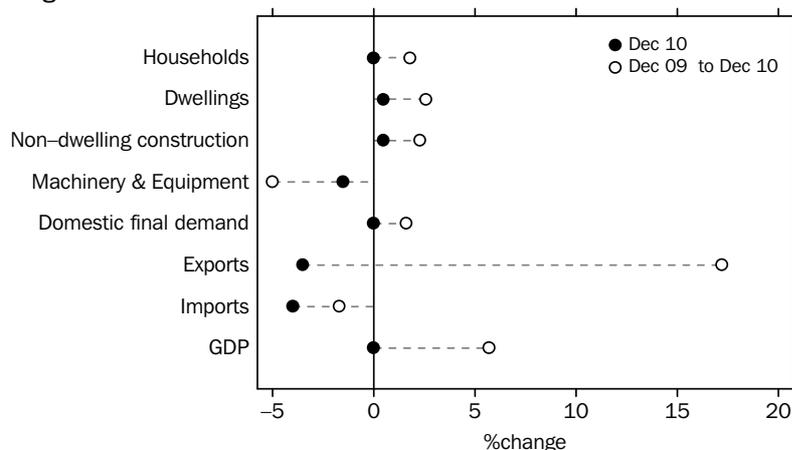
The Domestic final demand chain price index, encompassing changes in both consumption and investment prices, was unchanged in the quarter but increased 1.6% through the year.

The Export chain price index decreased 3.5% during the quarter, but increased 17.2% through the year. The Import chain price index decreased 4.0% in the December quarter and decreased 1.7% through the year.

## ANALYSIS AND COMMENTS *continued*

PRICES IN THE NATIONAL  
ACCOUNTS *continued*

SELECTED EXPENDITURE CHAIN PRICE INDEXES, Percentage changes:  
**Original**



NATIONAL ACCOUNTS  
LABOUR MARKET  
INDICATORS

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

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

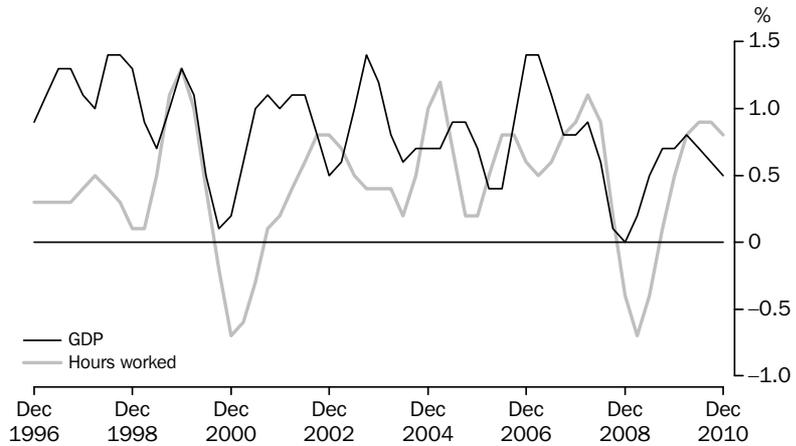
In the December quarter 2010, seasonally adjusted Compensation of employees rose 1.0%, and the seasonally adjusted number of employees recorded in the Labour Force survey rose 0.9%. Average compensation per employee increased 0.1%.

In trend terms, Hours worked increased 0.8% during the quarter with through the year change at 3.5%. In the Market sector (see Glossary for definition) Hours worked rose during the quarter (0.5%) with through the year change at 2.7%. In the December quarter 2010, GDP per hour worked (in trend terms) fell 0.3%. Market sector GDP per hour worked (in trend terms) grew 0.2% in the quarter and 0.9% through the year. Estimates of GDP per hour worked are commonly interpreted as changes in labour productivity. However, it should be noted that these measures reflect not only the contribution of labour to changes in production per hour worked, but also the contribution of capital and other factors (such as managerial efficiency, economies of scale, etc.).

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

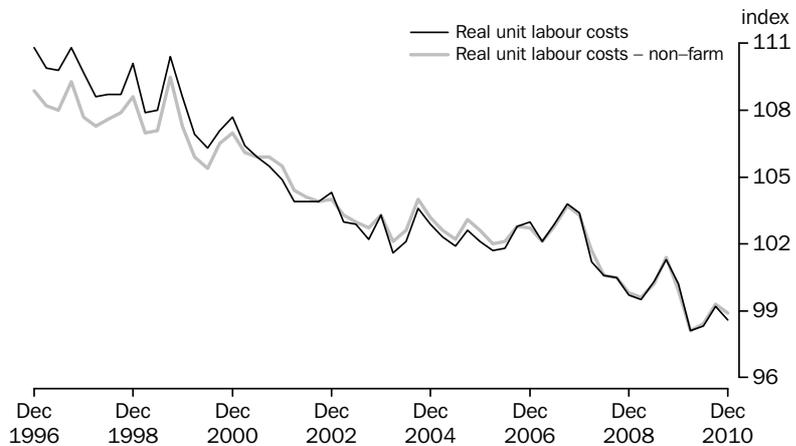
NATIONAL ACCOUNTS  
LABOUR MARKET  
INDICATORS *continued*

PERCENTAGE CHANGE: **Trend**



Unit labour costs (ULC) represent a link between productivity and the cost of labour in producing output. A Nominal ULC measures the average cost of labour per unit of output while a Real ULC adjusts the nominal ULC for general inflation. Positive growth in a real ULC indicates that labour cost pressures exist. In the December quarter 2010, the trend Real ULC decreased 0.6% and the trend Non-farm Real ULC decreased 0.4%. The Non-farm measure is generally preferred as it removes some of the fluctuations associated with Agriculture.

REAL UNIT LABOUR COSTS: **Trend**—(2008–09 = 100.0)



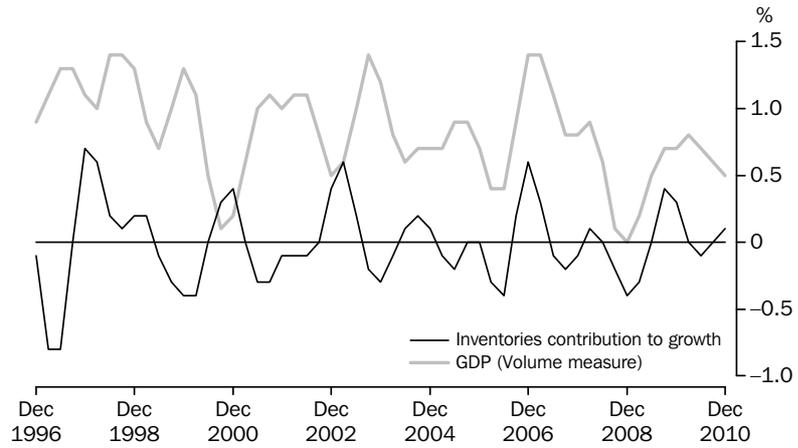
CHANGES IN  
INVENTORIES

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

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

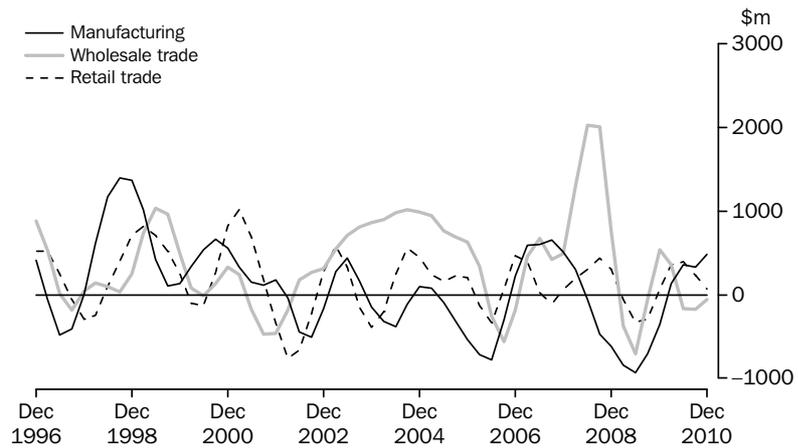
CHANGES IN  
INVENTORIES *continued*

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



Changes in inventories can be disaggregated into a number of industries. The graph below shows the three largest inventory holding industries, Manufacturing, Wholesale trade and Retail trade.

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



### IMPACT OF FLOODS ON THE NATIONAL ACCOUNTS

Widespread flooding began in late December 2010, and continued into January. This flooding will have led to lower production in December and January than would otherwise have been the case as mines were flooded, crops destroyed or damaged and other business' operations disrupted. Since then, there has been economic activity associated with the repair and replacement of damaged property. This activity will continue through 2011 and beyond, although most of it will probably occur within the first six months or so following the floods.

Many national accounts aggregates may be affected by the economic activity associated with the loss of production and damage caused by the floods. Those aggregates for which the impact could potentially be significant include:

- *Household final consumption expenditure.* The value of repairs to and the replacement of household and personal items will be reflected in this item. The value of repairs to dwellings is not included in this item, as these repairs are considered to be intermediate consumption of the units owning the dwellings.
- *Private Gross fixed capital formation.* The acquisition by businesses of new assets to replace those damaged in the floods will be reflected in this item. The cost of repairs to business assets, which form part of intermediate consumption, is not included in this item.
- *Government final consumption expenditure.* The value of repairs to general government fixed assets damaged by the floods will be reflected in this item, together with the value of any additional compensation of employees and materials used in the process of clearing flood debris from public areas.
- *General government gross fixed capital formation.* The value of the replacement of general government fixed assets (including roads and bridges) destroyed by the floods will be reflected in this item. The cost of repairs to general government assets, which form part of government final consumption expenditure, are not included in this item.
- *Exports of goods and services.* The closure of a number of ports and the loss of production available for export, particularly in the Mining industry, will be reflected in this item.
- *Compensation of employees.* Wages and salaries not payable to employees as a result of the loss of production activity will be reflected in this item. Wages and salaries payable to employees involved in the repair and or replacement of assets will be reflected in this item.
- *Gross operating surplus and gross mixed income.* Decreases in the returns to owners of businesses as a result of lost production will be reflected in this item. Increased expenses of businesses with assets requiring repair will be reflected as a reduction to the returns to the owners of these businesses. Any increases in the returns to the owners of businesses involved in the repair or replacement of assets will be reflected in this item. Also, the value of gross operating surplus on dwellings owned by persons will fall to the extent of additional repair costs associated with the floods.

IMPACT OF FLOODS ON  
THE NATIONAL ACCOUNTS  
*continued*

- *Industry gross value added.* The value added of industries whose production was disrupted by the floods will be reflected as a decline in this item. The value added associated with repair work will be reflected in the gross value added of the relevant industries. For example, value added associated with repairs to dwellings and other buildings will be reflected in the value added of the construction industry. However, the value added of industries with businesses with assets requiring repair and of the "ownership of dwellings" industry will be reduced because of increased intermediate consumption associated with the repair expenses.
- *Household income—secondary income receivable—non-life insurance claims.* Insurance claims payable to households as the result of flood damage will be reflected in this item.
- *Household income—secondary income receivable—social assistance benefits.* Government transfers to flood victims will be reflected in this item.

In summary, the loss of production associated with the floods (i.e. closure of mines) will be reflected in GDP. The repair of damage to dwellings, other buildings and other business assets will have no direct effect on GDP. However, GDP will be affected by the acquisition of assets to replace those damaged beyond repair, and by the repair of motor vehicles for personal use and other personal assets.

There is a possibility that some of the economic activity associated with the aftermath of the floods replace activity that would have otherwise occurred. For example, the diversion of builders to repair damaged dwellings might mean that the construction of new dwellings is less than it otherwise would have been.

For the most part, the regular data sources used to compile the quarterly national accounts will reflect, where relevant, activity associated with the floods. For this reason, it is not possible to separately identify the impact of the floods from other economic activity.

Appropriate adjustments have been or will be made in the few instances where the regular sources do not or will not adequately capture the impact.

## ANALYSIS AND COMMENTS *continued*

### RELIABILITY OF CONTEMPORARY TREND ESTIMATES

Trend estimates are used throughout this publication to analyse movements in time series data. Details regarding the procedures used to estimate the trend series are described in the Explanatory Notes (paragraphs 13 – 17) and in *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends, 2003* (cat. no. 1349.0). Potential revisions to trend estimates can be indicated by showing the effects of particular changes in seasonally adjusted estimates that might occur in the next quarter. The table below shows the trend estimates for the last ten quarters and the values to which they would be revised if the given movements in seasonally adjusted GDP actually occurred in March quarter 2011. In the absence of any other revisions, seasonally adjusted growth of 0.6% is required in March quarter 2011 to maintain, in March quarter 2011, the trend growth of 0.5% currently estimated for the December quarter 2010.

	Seasonally adjusted GDP as published in table 2	Trend GDP as published in table 1	TREND ESTIMATE IF SEASONALLY ADJUSTED GDP CHANGES BY THE FOLLOWING AMOUNTS IN MARCH QTR 2011		
			Grows by 1.0%	No change	Falls by 1.0%
<b>2008</b>					
September	0.5	0.1	0.1	0.1	0.1
December	-0.9	—	—	—	—
<b>2009</b>					
March	0.9	0.2	0.2	0.2	0.2
June	0.4	0.5	0.5	0.5	0.5
September	0.6	0.7	0.7	0.7	0.7
December	0.7	0.7	0.7	0.7	0.7
<b>2010</b>					
March	0.6	0.8	0.8	0.8	0.8
June	1.2	0.7	0.7	0.8	0.8
September	0.1	0.6	0.6	0.6	0.5
December	0.7	0.5	0.7	0.4	0.1

— nil or rounded to zero (including null cells)

## RECENT AND UPCOMING RELEASES

AUSTRALIAN NATIONAL  
ACCOUNTS:  
INPUT-OUTPUT TABLES –  
ELECTRONIC PUBLICATION  
(CAT. NO.  
5209.0.55.001)

The 2006–07 issue of *Australian National Accounts: Input-Output Tables*, was released on 23 December 2010. This product presents information on supply and use by detailed product item based on the 2005–06 Input-Output Product Classification (IOPC). It shows Australian production, imports, intermediate usage, final usage, exports, margins and taxes less subsidies on products in 2006–07. These tables are released as Microsoft Excel workbooks.

AUSTRALIAN SYSTEM OF  
NATIONAL ACCOUNTS  
(CAT. NO. 5204.0)

The 2009–10 issue of the *Australian System of National Accounts*, was released on 29 October 2010. It provides detailed, annual estimates of Australia's National Accounts. These include expenditure, income and production estimates of Gross domestic product (GDP), productivity estimates, sectoral accounts (for households, financial and non-financial corporations, general government and the rest of the world), and additional aggregates dissected by industry. Many, but not all, estimates are available as chain volume measures as well as in current prices.

AUSTRALIAN NATIONAL  
ACCOUNTS: STATE  
ACCOUNTS (CAT. NO.  
5220.0)

The 2009–10 issue of the *Australian National Accounts: State Accounts*, was released on 19 November 2010. It provides detailed, annual estimates of Gross state product (GSP) for all states and territories. These are estimated using the expenditure, income and production approaches. Also published are estimates of household and agricultural incomes. Many, but not all, estimates are available as chain volume measures as well as in current prices.

AUSTRALIAN NATIONAL  
ACCOUNTS: FINANCIAL  
ACCOUNTS (CAT. NO.  
5232.0)

The December quarter 2010 issue of *Australian National Accounts: Financial Accounts* will be released on 25 March 2011. It provides quarterly estimates of the financial flows between sectors of the domestic economy and with the rest of the world. In addition, the publication provides estimates of the financial assets and liabilities owned by each sector and various sub-sectors at the end of each quarter. Other key estimates within the publication include the demand for credit by non-financial domestic institutional sectors during the quarter, and their corresponding levels of credit outstanding.

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	2008-09		2009-10				2010-11		Dec 09 to Dec 10
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
PERCENTAGE CHANGE (a)									
<b>Chain volume GDP and related measures(b)</b>									
GDP	0.2	0.5	0.7	0.7	0.8	0.7	0.6	0.5	2.7
GDP per capita(c)	-0.4	—	0.2	0.3	0.4	0.4	0.3	0.2	1.3
GDP market sector(d)	-0.6	—	0.7	1.1	1.2	1.0	0.8	0.7	3.6
Net domestic product	-0.1	0.3	0.5	0.6	0.7	0.6	0.5	0.4	2.2
<b>Real income measures(b)</b>									
Real gross domestic income	-1.3	-1.1	-0.1	1.4	2.5	2.3	1.7	1.3	8.1
Real gross national income	-1.4	-1.2	-0.3	1.3	2.7	2.6	1.8	1.1	8.4
Real net national disposable income	-2.0	-1.7	-0.6	1.3	3.0	2.8	1.9	1.1	9.1
Real net national disposable income per capita(c)	-2.5	-2.2	-1.1	0.9	2.5	2.4	1.6	0.8	7.6
<b>Current price measures</b>									
GDP	-1.0	-1.1	0.2	1.8	2.8	2.5	2.0	1.6	9.2
<b>Productivity</b>									
Hours worked	-0.7	-0.4	0.1	0.5	0.8	0.9	0.9	0.8	3.5
Hours worked market sector(d)	-1.2	-0.8	—	0.7	0.9	0.7	0.6	0.5	2.7
GDP per hour worked	0.9	0.9	0.6	0.2	—	-0.2	-0.3	-0.3	-0.8
GDP per hour worked market sector(d)	0.6	0.8	0.7	0.4	0.3	0.2	0.2	0.2	0.9
Real unit labour costs	-0.2	0.8	1.0	-1.1	-2.1	0.2	0.9	-0.6	-1.6
Real unit labour costs - non-farm	-0.2	0.6	1.3	-1.5	-1.8	0.3	0.9	-0.4	-1.0
<b>Prices</b>									
Terms of Trade	-4.1	-10.8	-0.8	2.5	3.4	14.5	1.6	1.5	22.1

## LEVELS

<b>Chain volume GDP and related measures(b)</b>									
GDP (\$m)	313 625	315 217	317 279	319 514	322 074	324 395	326 401	328 130	..
GDP per capita(c) (\$)	14 351	14 350	14 374	14 412	14 469	14 520	14 562	14 595	..
GDP market sector(d) (\$m)	244 127	244 231	246 011	248 772	251 636	254 120	256 165	257 838	..
Net domestic product (\$m)	263 378	264 237	265 563	267 055	268 869	270 437	271 715	272 826	..
<b>Real income measures(b)</b>									
Real gross domestic income (\$m)	311 932	308 645	308 487	312 728	320 420	327 917	333 602	338 014	..
Real gross national income (\$m)	300 773	297 094	296 332	300 277	308 281	316 170	321 842	325 537	..
Real net national disposable income (\$m)	250 246	245 887	244 462	247 737	255 050	262 237	267 211	270 228	..
Real net national disposable income per capita(c) (\$)	11 451	11 194	11 075	11 174	11 458	11 738	11 921	12 019	..
<b>Current price measures</b>									
GDP (\$m)	313 187	309 856	310 577	316 226	325 061	333 298	339 863	345 297	..
GDP per capita(c) (\$)	14 331	14 106	14 071	14 263	14 604	14 919	15 163	15 358	..
Gross national income (\$m)	301 526	298 559	298 658	303 366	312 184	320 868	327 578	332 348	..
National net saving (\$m)	27 160	21 862	19 032	20 052	24 485	28 963	31 936	32 824	..
Household saving ratio	8.8	8.9	8.6	8.6	8.9	9.2	9.6	9.7	..

## INDEXES (e)

<b>Productivity</b>									
Hours worked	99.7	99.2	99.3	99.8	100.6	101.5	102.4	103.3	..
Hours worked market sector(d)	99.4	98.6	98.6	99.3	100.2	100.9	101.5	102.0	..
GDP per hour worked	100.3	101.2	101.8	102.0	102.0	101.8	101.5	101.2	..
GDP per hour worked market sector(d)	100.1	101.0	101.7	102.1	102.4	102.6	102.9	103.0	..
Real unit labour costs	99.5	100.3	101.3	100.2	98.1	98.3	99.2	98.6	..
Real unit labour costs - non-farm	99.6	100.2	101.4	99.9	98.1	98.4	99.3	98.9	..
<b>Prices</b>									
Terms of trade	100.2	89.4	88.7	90.9	94.0	107.6	109.4	111.0	..

.. not applicable

— nil or rounded to zero (including null cells)

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

(b) Reference year for chain volume measures and real income measures is 2008-09.

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

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

(e) Reference year for indexes is 2008-09 = 100.0.

	2008-09		2009-10				2010-11		Dec 09 to Dec 10
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
PERCENTAGE CHANGE (a)									
<b>Chain volume GDP and related measures(b)</b>									
GDP	0.9	0.4	0.6	0.7	0.6	1.2	0.1	0.7	2.7
GDP per capita(c)	0.3	-0.1	0.1	0.3	0.2	0.8	-0.2	0.4	1.3
GDP market sector(d)	-1.2	0.2	1.1	0.9	0.9	1.5	0.5	0.5	3.4
Net domestic product	0.7	0.1	0.5	0.6	0.4	1.2	-0.1	0.6	2.1
<b>Real income measures(b)</b>									
Real gross domestic income	-0.9	-1.3	—	1.5	2.0	4.0	0.5	1.1	7.7
Real gross national income	-1.1	-1.9	0.8	0.5	2.2	5.1	—	0.7	8.1
Real net national disposable income	-1.6	-2.5	0.7	0.3	2.4	5.9	-0.2	0.5	8.7
Real net national disposable income per capita(c)	-2.2	-3.0	0.2	-0.1	2.0	5.5	-0.5	0.2	7.2
<b>Current price measures</b>									
GDP	-0.9	-1.6	0.5	2.0	2.5	3.4	1.4	1.2	8.8
<b>Productivity</b>									
Hours worked	-0.5	-0.5	-0.1	1.0	0.3	1.2	1.0	0.7	3.2
Hours worked market sector(d)	-1.3	-1.0	0.1	1.1	0.3	1.3	0.2	0.5	2.4
GDP per hour worked	1.4	0.8	0.7	-0.3	0.3	—	-0.9	—	-0.5
GDP per hour worked market sector(d)	0.1	1.2	1.0	-0.2	0.6	0.2	0.3	-0.1	1.0
Real unit labour costs	-0.7	1.1	1.2	-1.7	-1.8	—	1.1	-0.6	-1.3
Real unit labour costs - non-farm	-0.8	1.0	1.4	-2.2	-1.5	0.2	1.2	-0.4	-0.7
<b>Prices</b>									
Terms of Trade	-7.8	-7.5	-2.6	3.7	6.2	11.9	1.7	1.1	22.2

## LEVELS

<b>Chain volume GDP and related measures(b)</b>									
GDP (\$m)	314 114	315 243	317 270	319 576	321 521	325 428	325 808	328 229	..
GDP per capita(c) (\$)	14 373	14 352	14 373	14 414	14 445	14 566	14 537	14 594	..
GDP market sector(d) (\$m)	243 236	243 830	246 528	248 792	251 135	254 878	256 205	257 366	..
Net domestic product	263 872	264 256	265 557	267 119	268 318	271 473	271 125	272 828	..
<b>Real income measures(b)</b>									
Real gross domestic income (\$m)	312 178	308 063	308 094	312 585	318 721	331 361	333 032	336 651	..
Real gross national income (\$m)	301 086	295 351	297 755	299 097	305 611	321 166	321 211	323 368	..
Real net national disposable income (\$m)	250 545	244 165	245 859	246 584	252 391	267 204	266 597	268 046	..
Real net national disposable income per capita(c) (\$)	11 464	11 116	11 138	11 122	11 339	11 960	11 895	11 918	..
<b>Current price measures</b>									
GDP (\$m)	313 584	308 521	309 943	316 288	324 342	335 386	339 920	344 055	..
GDP per capita(c) (\$)	14 349	14 046	14 041	14 266	14 572	15 012	15 167	15 298	..
Gross national income (\$m)	302 653	295 969	300 241	302 297	309 906	324 865	327 743	329 983	..
National net saving (\$m)	28 493	18 819	21 298	18 627	22 613	32 412	31 779	31 465	..
Household saving ratio	10.8	11.6	8.9	8.0	9.2	8.9	9.8	9.7	..

## INDEXES (e)

<b>Productivity</b>									
Hours worked	99.6	99.1	99.0	100.0	100.3	101.5	102.5	103.2	..
Hours worked market sector(d)	99.3	98.3	98.5	99.6	99.9	101.2	101.4	102.0	..
GDP per hour worked	100.5	101.3	102.1	101.8	102.1	102.2	101.3	101.3	..
GDP per hour worked market sector(d)	99.9	101.1	102.1	101.9	102.5	102.7	103.0	102.9	..
Real unit labour costs	99.5	100.7	101.8	100.1	98.3	98.3	99.4	98.8	..
Real unit labour costs - non-farm	99.5	100.5	102.0	99.8	98.3	98.4	99.6	99.1	..
<b>Prices</b>									
Terms of trade	97.1	89.8	87.4	90.6	96.2	107.6	109.5	110.7	..

.. not applicable

— nil or rounded to zero (including null cells)

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

(b) Reference year for chain volume measures and real income measures is 2008-09.

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

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

(e) Reference year for indexes is 2008-09 = 100.0.

2002-03 2003-04 2004-05 2005-06 2006-07 2007-08 2008-09 2009-10

PERCENTAGE CHANGE (a)

Chain volume GDP and related measures(b)

GDP	3.3	4.2	3.0	3.1	3.6	3.8	1.4	2.3
GDP per capita(c)	2.0	2.9	1.7	1.6	1.9	1.9	-0.7	0.3
GDP market sector(d)	3.5	4.5	2.8	3.0	3.6	4.1	0.7	2.1
Net domestic product	3.0	3.9	2.5	2.6	3.1	3.4	0.6	1.6

Real income measures(b)

Real gross domestic income	3.7	5.5	4.6	5.1	5.2	5.0	2.9	1.2
Real gross national income	3.5	5.5	3.7	4.9	4.6	5.1	3.5	1.1
Real net national disposable income	3.3	5.4	3.3	4.7	4.4	5.0	2.9	0.3
Real net national disposable income per capita(c)	2.1	4.2	2.1	3.2	2.8	3.1	0.7	-1.7

Current price measures

GDP	6.0	7.6	7.1	8.1	9.0	8.6	5.9	2.3
-----	-----	-----	-----	-----	-----	-----	-----	-----

Productivity

Hours worked	2.6	1.9	2.4	2.3	2.8	3.0	1.0	0.2
Hours worked market sector(d)	2.0	1.6	2.8	1.5	2.9	3.1	0.1	-0.2
GDP per hour worked	0.6	2.2	0.6	0.8	0.8	0.8	0.4	2.0
GDP per hour worked market sector(d)	1.4	2.9	—	1.5	0.7	1.0	0.6	2.3
Real unit labour costs	-0.5	-1.4	0.4	-0.5	0.4	-0.2	-2.4	-0.4
Real unit labour costs - non-farm	-1.0	-1.0	0.3	-0.4	-0.1	—	-2.4	-0.4

Prices

Terms of Trade	1.9	7.3	9.5	11.0	8.0	5.7	7.1	-4.4
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LEVELS

Chain volume GDP and related measures(b)

GDP (\$m)	1 040 908	1 084 166	1 116 248	1 150 644	1 191 655	1 237 320	1 255 241	1 283 796
GDP per capita(c) (\$)	52 655	54 183	55 124	56 015	57 095	58 197	57 770	57 925
GDP market sector(d) (\$m)	815 508	851 861	875 787	902 152	935 042	973 665	980 664	1 001 333
Net domestic product (\$m)	900 145	935 498	958 763	983 457	1 014 285	1 048 923	1 055 682	1 072 467

Real income measures(b)

Real gross domestic income (\$m)	952 013	1 004 766	1 051 177	1 104 831	1 161 870	1 220 079	1 255 241	1 270 595
Real gross national income (\$m)	925 942	976 780	1 012 999	1 063 127	1 111 915	1 169 170	1 209 835	1 223 465
Real net national disposable income (\$m)	784 316	826 938	854 509	894 412	933 861	980 694	1 009 281	1 012 038
Real net national disposable income per capita(c) (\$)	39 675	41 327	42 199	43 541	44 744	46 127	46 450	45 663

Current price measures

GDP (\$m)	804 261	865 271	926 447	1 001 440	1 091 633	1 185 740	1 255 241	1 284 708
GDP per capita(c) (\$)	40 684	43 243	45 751	48 752	52 303	55 771	57 770	57 966
Gross national income (\$m)	782 078	841 086	892 725	963 556	1 044 634	1 136 244	1 209 835	1 236 597
National net saving (\$m)	42 730	52 948	50 159	68 205	77 488	93 552	116 377	94 181
Household saving ratio	—	-1.0	-1.3	0.1	3.1	2.1	9.8	8.7

INDEXES (e)

Productivity

Hours worked	87.6	89.3	91.4	93.5	96.1	99.0	100.0	100.2
Hours worked market sector(d)	88.8	90.2	92.7	94.1	96.9	99.9	100.0	99.8
GDP per hour worked	94.7	96.8	97.3	98.1	98.8	99.6	100.0	102.0
GDP per hour worked market sector(d)	93.7	96.3	96.3	97.8	98.4	99.4	100.0	102.3
Real unit labour costs	103.8	102.4	102.8	102.2	102.6	102.4	100.0	99.6
Real unit labour costs - non-farm	103.8	102.7	103.1	102.6	102.5	102.5	100.0	99.6

Prices

Terms of trade	62.8	67.3	73.7	81.8	88.3	93.4	100.0	95.6
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— nil or rounded to zero (including null cells)

(a) Percentage change on preceding year.

(b) Reference year for chain volume measures and real income measures is 2008-09.

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

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

(e) Reference year for indexes is 2008-09 = 100.0.

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

	2008-09			2009-10			2010-11		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m								
<b>Final consumption expenditure</b>									
General government									
National—defence	4 708	4 695	4 712	4 781	4 889	5 104	5 384	5 620	5 755
National—non-defence	17 396	17 299	16 856	16 349	16 179	16 398	16 755	17 039	17 276
Total national	22 101	21 994	21 567	21 134	21 072	21 505	22 139	22 659	23 029
State and local	33 117	33 325	33 610	33 963	34 384	34 758	34 974	35 080	35 126
Total general government	55 206	55 295	55 275	55 369	55 779	56 461	57 142	57 707	58 188
Households	167 442	168 015	169 050	169 979	170 886	172 134	173 638	175 018	176 312
Total final consumption expenditure	222 646	223 309	224 325	225 348	226 665	228 594	230 772	232 721	234 564
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	10 396	10 191	10 141	10 148	10 201	10 338	10 563	10 783	10 940
Alterations and additions	7 613	7 267	7 144	7 349	7 690	7 896	7 837	7 769	7 720
Total dwellings	18 009	17 458	17 285	17 497	17 890	18 233	18 401	18 553	18 649
Ownership transfer costs	3 496	3 686	3 977	4 139	4 135	4 049	3 896	3 679	3 419
Non-dwelling construction									
New building	10 463	9 749	8 874	8 223	8 028	8 170	8 241	8 101	7 871
New engineering construction	11 442	11 924	11 976	11 810	11 572	11 654	12 166	12 731	13 224
Total non-dwelling construction	21 623	21 412	20 644	19 892	19 500	19 721	20 262	20 663	20 894
Machinery and equipment									
New	23 071	21 694	21 133	21 484	21 874	21 551	20 832	20 505	20 727
Total machinery and equipment	21 991	20 634	20 064	20 354	20 702	20 421	19 773	19 485	19 720
Cultivated biological resources	774	766	778	798	787	781	799	824	834
Intellectual property products									
Research and development	3 333	3 331	3 366	3 404	3 432	3 436	3 424	3 410	3 396
Mineral and petroleum exploration	1 538	1 545	1 478	1 397	1 396	1 452	1 490	1 488	1 464
Computer software	2 457	2 471	2 532	2 612	2 685	2 734	2 764	2 792	2 822
Artistic originals	306	311	317	325	334	343	352	361	370
Total intellectual property products	7 634	7 657	7 693	7 739	7 846	7 965	8 029	8 051	8 049
Total private gross fixed capital formation	73 511	71 608	70 455	70 435	70 865	71 167	71 161	71 255	71 587
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	242	311	435	538	527	443	381	378	410
State and local	5 398	5 288	5 330	5 612	5 914	6 050	6 034	5 964	5 914
Total public corporations	5 641	5 597	5 762	6 149	6 440	6 493	6 414	6 342	6 320
General government									
National—defence	1 975	1 646	1 500	1 662	2 020	2 320	2 384	2 323	2 281
National—non-defence	1 800	1 778	1 726	1 725	1 896	2 181	2 355	2 318	2 184
Total national	3 778	3 418	3 219	3 385	3 916	4 502	4 739	4 641	4 465
State and local	6 909	6 753	7 018	7 955	9 224	10 209	10 546	10 526	10 374
Total general government	10 692	10 165	10 229	11 336	13 140	14 711	15 285	15 167	14 832
Total public gross fixed capital formation	16 335	15 761	15 988	17 483	19 580	21 205	21 706	21 511	21 169
Total gross fixed capital formation	89 824	87 346	86 476	87 941	90 448	92 368	92 841	92 761	92 663
Domestic final demand	312 484	310 633	310 773	313 275	317 112	320 965	323 610	325 482	327 225
Changes in inventories	-216	-1 284	-1 273	—	958	1 088	692	549	745
Gross national expenditure	312 285	309 309	309 467	313 254	318 071	322 055	324 314	326 035	327 886
Exports of goods and services	70 918	70 971	71 981	72 904	73 963	75 081	76 148	77 152	77 974
less Imports of goods and services	70 661	66 227	65 253	67 741	71 430	74 243	75 859	77 166	78 612
Statistical discrepancy (E)	558	-316	-864	-1 109	-1 102	-822	-197	384	747
<b>Gross domestic product</b>	<b>313 096</b>	<b>313 625</b>	<b>315 217</b>	<b>317 279</b>	<b>319 514</b>	<b>322 074</b>	<b>324 395</b>	<b>326 401</b>	<b>328 130</b>

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2008-09.

## EXPENDITURE ON GDP, Chain Volume Measures(a)—Percentage Changes(b): Trend

	2008-09		2009-10				2010-11		Dec 09 to Dec 10
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
<b>Final consumption expenditure</b>									
<b>General government</b>									
National—defence	-0.3	0.4	1.5	2.2	4.4	5.5	4.4	2.4	17.7
National—non-defence	-0.6	-2.6	-3.0	-1.0	1.4	2.2	1.7	1.4	6.8
Total national	-0.5	-1.9	-2.0	-0.3	2.1	2.9	2.3	1.6	9.3
State and local	0.6	0.9	1.1	1.2	1.1	0.6	0.3	0.1	2.2
Total general government	0.2	—	0.2	0.7	1.2	1.2	1.0	0.8	4.3
Households	0.3	0.6	0.5	0.5	0.7	0.9	0.8	0.7	3.2
Total final consumption expenditure	0.3	0.5	0.5	0.6	0.9	1.0	0.8	0.8	3.5
<b>Private gross fixed capital formation</b>									
<b>Dwellings</b>									
New and used dwellings	-2.0	-0.5	0.1	0.5	1.3	2.2	2.1	1.5	7.2
Alterations and additions	-4.5	-1.7	2.9	4.6	2.7	-0.7	-0.9	-0.6	0.4
Total dwellings	-3.1	-1.0	1.2	2.2	1.9	0.9	0.8	0.5	4.2
Ownership transfer costs	5.4	7.9	4.1	-0.1	-2.1	-3.8	-5.6	-7.1	-17.3
<b>Non-dwelling construction</b>									
New building	-6.8	-9.0	-7.3	-2.4	1.8	0.9	-1.7	-2.8	-2.0
New engineering construction	4.2	0.4	-1.4	-2.0	0.7	4.4	4.6	3.9	14.3
Total non-dwelling construction	-1.0	-3.6	-3.6	-2.0	1.1	2.7	2.0	1.1	7.1
<b>Machinery and equipment</b>									
New	-6.0	-2.6	1.7	1.8	-1.5	-3.3	-1.6	1.1	-5.2
Total machinery and equipment	-6.2	-2.8	1.4	1.7	-1.4	-3.2	-1.5	1.2	-4.7
<b>Cultivated biological resources</b>									
<b>Intellectual property products</b>									
Research and development	-0.1	1.0	1.2	0.8	0.1	-0.4	-0.4	-0.4	-1.0
Mineral and petroleum exploration	0.4	-4.3	-5.5	-0.1	4.1	2.6	-0.1	-1.6	4.9
Computer software	0.5	2.5	3.1	2.8	1.8	1.1	1.0	1.1	5.1
Artistic originals	1.6	2.0	2.5	2.7	2.7	2.8	2.5	2.4	10.8
Total intellectual property products	0.3	0.5	0.6	1.4	1.5	0.8	0.3	—	2.6
Total private gross fixed capital formation	-2.6	-1.6	—	0.6	0.4	—	0.1	0.5	1.0
<b>Public gross fixed capital formation</b>									
<b>Public corporations</b>									
Commonwealth	28.9	39.8	23.7	-2.2	-15.8	-14.1	-0.8	8.5	-22.1
State and local	-2.0	0.8	5.3	5.4	2.3	-0.3	-1.2	-0.8	—
Total public corporations	-0.8	2.9	6.7	4.7	0.8	-1.2	-1.1	-0.4	-1.9
<b>General government</b>									
National—defence	-16.7	-8.9	10.8	21.5	14.8	2.7	-2.5	-1.8	12.9
National—non-defence	-1.2	-2.9	—	9.9	15.1	8.0	-1.6	-5.8	15.2
Total national	-9.5	-5.8	5.2	15.7	15.0	5.3	-2.1	-3.8	14.0
State and local	-2.3	3.9	13.4	16.0	10.7	3.3	-0.2	-1.4	12.5
Total general government	-4.9	0.6	10.8	15.9	12.0	3.9	-0.8	-2.2	12.9
Total public gross fixed capital formation	-3.5	1.4	9.3	12.0	8.3	2.4	-0.9	-1.6	8.1
Total gross fixed capital formation	-2.8	-1.0	1.7	2.9	2.1	0.5	-0.1	-0.1	2.4
Domestic final demand	-0.6	—	0.8	1.2	1.2	0.8	0.6	0.5	3.2
Gross national expenditure	-1.0	0.1	1.2	1.5	1.3	0.7	0.5	0.6	3.1
Exports of goods and services	0.1	1.4	1.3	1.5	1.5	1.4	1.3	1.1	5.4
Imports of goods and services	-6.3	-1.5	3.8	5.4	3.9	2.2	1.7	1.9	10.1
<b>Gross domestic product</b>	<b>0.2</b>	<b>0.5</b>	<b>0.7</b>	<b>0.7</b>	<b>0.8</b>	<b>0.7</b>	<b>0.6</b>	<b>0.5</b>	<b>2.7</b>

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2008-09.

(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**

	2008-09			2009-10			2010-11		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m								
<b>Final consumption expenditure</b>									
General government									
National—defence	4 654	4 654	4 742	4 801	4 866	5 048	5 414	5 698	5 716
National—non-defence	17 329	17 482	17 021	16 286	16 694	16 609	16 712	16 996	17 371
Total national	21 981	22 132	21 762	21 087	21 560	21 656	22 126	22 693	23 087
State and local	33 097	33 310	33 596	33 980	34 353	34 728	35 172	34 931	35 155
Total general government	55 078	55 441	55 360	55 067	55 913	56 384	57 299	57 624	58 242
Households	167 193	167 848	169 581	169 642	171 174	171 641	173 922	175 237	175 974
Total final consumption expenditure	222 270	223 288	224 943	224 709	227 086	228 025	231 220	232 860	234 217
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	10 518	10 095	9 993	10 347	10 268	9 991	10 801	10 859	10 750
Alterations and additions	7 505	7 517	6 755	7 418	7 837	7 882	7 847	7 718	7 748
Total dwellings	18 023	17 611	16 750	17 765	18 105	17 872	18 648	18 577	18 498
Ownership transfer costs	3 417	3 633	4 073	4 212	4 050	4 031	3 979	3 679	3 348
Non-dwelling construction									
New building	10 538	9 792	8 937	7 936	8 084	8 196	8 312	8 221	7 683
New engineering construction	11 662	11 667	12 218	11 783	11 557	11 478	12 062	13 097	12 987
Net purchases of second hand assets	-286	-166	-284	-148	-38	-70	-272	-66	-214
Total non-dwelling construction	21 916	21 292	20 858	19 571	19 602	19 604	20 103	21 253	20 456
Machinery and equipment									
New	22 835	21 846	20 895	20 717	23 130	21 445	20 345	20 282	21 226
Net purchases of second hand assets	-1 170	-1 015	-1 026	-1 155	-1 188	-1 183	-964	-1 054	-1 022
Total machinery and equipment	21 665	20 831	19 869	19 562	21 942	20 262	19 381	19 228	20 204
Cultivated biological resources	757	740	769	843	773	760	790	869	800
Intellectual property products									
Research and development	3 332	3 332	3 356	3 417	3 433	3 436	3 426	3 405	3 398
Mineral and petroleum exploration	1 568	1 596	1 453	1 386	1 361	1 473	1 524	1 475	1 451
Computer software	2 449	2 468	2 528	2 617	2 692	2 734	2 768	2 781	2 829
Artistic originals	308	306	321	324	332	344	352	361	370
Total intellectual property products	7 655	7 702	7 659	7 744	7 818	7 986	8 071	8 022	8 048
Total private gross fixed capital formation	73 397	71 796	70 027	69 696	72 290	70 516	70 972	71 629	71 355
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	186	309	446	529	604	406	323	408	425
State and local	5 481	5 090	5 346	5 655	5 845	6 216	5 956	5 942	5 927
Total public corporations	5 670	5 396	5 786	6 183	6 449	6 621	6 279	6 350	6 352
General government									
National—defence	1 892	1 644	1 547	1 432	2 098	2 528	2 271	2 317	2 302
National—non-defence	1 740	1 723	1 785	1 816	1 622	2 243	2 649	2 131	2 135
Total national	3 631	3 359	3 325	3 249	3 720	4 770	4 920	4 447	4 437
State and local	6 922	6 610	6 939	8 024	8 822	10 932	10 372	10 414	10 464
Total general government	10 555	9 963	10 253	11 273	12 542	15 702	15 292	14 861	14 901
Total public gross fixed capital formation	16 226	15 356	16 035	17 456	18 991	22 323	21 571	21 211	21 253
<b>Total gross fixed capital formation</b>	89 591	87 160	86 134	87 153	91 281	92 839	92 542	92 839	92 608
<b>Domestic final demand</b>	311 871	310 419	311 037	311 861	318 367	320 864	323 763	325 700	326 824
<b>Changes in inventories</b>	-1 905	-1 324	-1 206	103	645	2 003	504	-625	1 973
<b>Gross national expenditure</b>	310 028	309 043	309 785	311 965	319 012	322 867	324 267	325 075	328 798
Exports of goods and services	70 238	71 305	71 741	72 996	74 556	73 656	77 818	76 061	78 366
less Imports of goods and services	70 422	64 919	65 030	67 307	72 720	73 718	76 514	76 509	78 838
Statistical discrepancy (E)	1 591	-1 048	-1 209	-384	-1 272	-1 284	-142	1 181	-97
<b>Gross domestic product</b>	<b>311 450</b>	<b>314 114</b>	<b>315 243</b>	<b>317 270</b>	<b>319 576</b>	<b>321 521</b>	<b>325 428</b>	<b>325 808</b>	<b>328 229</b>

(a) Reference year for chain volume measures is 2008-09.

	2008-09		2009-10				2010-11		Dec 09 to Dec 10
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
Final consumption expenditure									
General government									
National—defence	—	1.9	1.2	1.3	3.7	7.3	5.2	0.3	17.5
National—non-defence	0.9	-2.6	-4.3	2.5	-0.5	0.6	1.7	2.2	4.1
Total national	0.7	-1.7	-3.1	2.2	0.4	2.2	2.6	1.7	7.1
State and local	0.6	0.9	1.1	1.1	1.1	1.3	-0.7	0.6	2.3
Total general government	0.7	-0.1	-0.5	1.5	0.8	1.6	0.6	1.1	4.2
Households	0.4	1.0	—	0.9	0.3	1.3	0.8	0.4	2.8
Total final consumption expenditure	0.5	0.7	-0.1	1.1	0.4	1.4	0.7	0.6	3.1
Private gross fixed capital formation									
Dwellings									
New and used dwellings	-4.0	-1.0	3.5	-0.8	-2.7	8.1	0.5	-1.0	4.7
Alterations and additions	0.2	-10.1	9.8	5.6	0.6	-0.4	-1.6	0.4	-1.1
Total dwellings	-2.3	-4.9	6.1	1.9	-1.3	4.3	-0.4	-0.4	2.2
Ownership transfer costs	6.3	12.1	3.4	-3.9	-0.5	-1.3	-7.5	-9.0	-17.3
Non-dwelling construction									
New building	-7.1	-8.7	-11.2	1.9	1.4	1.4	-1.1	-6.5	-5.0
New engineering construction	—	4.7	-3.6	-1.9	-0.7	5.1	8.6	-0.8	12.4
Total non-dwelling construction	-2.8	-2.0	-6.2	0.2	—	2.5	5.7	-3.7	4.4
Machinery and equipment									
New	-4.3	-4.4	-0.9	11.6	-7.3	-5.1	-0.3	4.7	-8.2
Total machinery and equipment	-3.8	-4.6	-1.5	12.2	-7.7	-4.3	-0.8	5.1	-7.9
Cultivated biological resources	-2.3	4.0	9.6	-8.3	-1.6	3.9	10.0	-7.9	3.5
Intellectual property products									
Research and development	—	0.7	1.8	0.5	0.1	-0.3	-0.6	-0.2	-1.0
Mineral and petroleum exploration	1.8	-9.0	-4.6	-1.8	8.2	3.5	-3.2	-1.6	6.7
Computer software	0.8	2.4	3.5	2.9	1.5	1.3	0.5	1.7	5.1
Artistic originals	-0.6	4.8	1.0	2.6	3.4	2.6	2.3	2.6	11.3
Total intellectual property products	0.6	-0.6	1.1	1.0	2.1	1.1	-0.6	0.3	2.9
Total private gross fixed capital formation	-2.2	-2.5	-0.5	3.7	-2.5	0.6	0.9	-0.4	-1.3
Public gross fixed capital formation									
Public corporations									
Commonwealth	65.9	44.4	18.6	14.2	-32.8	-20.4	26.5	4.1	-29.6
State and local	-7.1	5.0	5.8	3.4	6.3	-4.2	-0.2	-0.2	1.4
Total public corporations	-4.8	7.2	6.9	4.3	2.7	-5.2	1.1	—	-1.5
General government									
National—defence	-13.1	-5.9	-7.4	46.5	20.5	-10.2	2.0	-0.6	9.8
National—non-defence	-1.0	3.6	1.7	-10.7	38.3	18.1	-19.6	0.2	31.6
Total national	-7.5	-1.0	-2.3	14.5	28.2	3.1	-9.6	-0.2	19.3
State and local	-4.5	5.0	15.6	9.9	23.9	-5.1	0.4	0.5	18.6
Total general government	-5.6	2.9	9.9	11.3	25.2	-2.6	-2.8	0.3	18.8
Total public gross fixed capital formation	-5.4	4.4	8.9	8.8	17.5	-3.4	-1.7	0.2	11.9
Total gross fixed capital formation	-2.7	-1.2	1.2	4.7	1.7	-0.3	0.3	-0.2	1.5
Domestic final demand	-0.5	0.2	0.3	2.1	0.8	0.9	0.6	0.3	2.7
Gross national expenditure	-0.3	0.2	0.7	2.3	1.2	0.4	0.2	1.1	3.1
Exports of goods and services	1.5	0.6	1.7	2.1	-1.2	5.7	-2.3	3.0	5.1
Imports of goods and services	-7.8	0.2	3.5	8.0	1.4	3.8	—	3.0	8.4
<b>Gross domestic product</b>	<b>0.9</b>	<b>0.4</b>	<b>0.6</b>	<b>0.7</b>	<b>0.6</b>	<b>1.2</b>	<b>0.1</b>	<b>0.7</b>	<b>2.7</b>

— 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 2008-09.

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

	2008-09		2009-10				2010-11		Dec 09 to Dec 10
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
	% pts								
.....									
Final consumption expenditure									
General government									
National—defence	—	—	—	—	0.1	0.1	0.1	—	0.3
National—Non-defence	—	-0.1	-0.2	0.1	—	—	0.1	0.1	0.2
State and local	0.1	0.1	0.1	0.1	0.1	0.1	-0.1	0.1	0.3
<i>Total general government</i>	0.1	—	-0.1	0.3	0.1	0.3	0.1	0.2	0.7
Households	0.2	0.6	—	0.5	0.1	0.7	0.4	0.2	1.5
<i>Total final consumption expenditure</i>	0.3	0.5	-0.1	0.7	0.3	1.0	0.5	0.4	2.2
Private gross fixed capital formation									
Dwellings									
New and used dwellings	-0.1	—	0.1	—	-0.1	0.3	—	—	0.2
Alterations and additions	—	-0.2	0.2	0.1	—	—	—	—	—
<i>Total dwellings</i>	-0.1	-0.3	0.3	0.1	-0.1	0.2	—	—	0.1
Ownership transfer costs	0.1	0.1	—	-0.1	—	—	-0.1	-0.1	-0.2
Non-dwelling construction									
New building	-0.2	-0.3	-0.3	—	—	—	—	-0.2	-0.1
New engineering construction	—	0.2	-0.1	-0.1	—	0.2	0.3	—	0.4
Net purchases of second hand assets	—	—	—	—	—	-0.1	0.1	—	-0.1
<i>Total non-dwelling construction</i>	-0.2	-0.1	-0.4	—	—	0.2	0.4	-0.2	0.3
Machinery and equipment									
New	-0.3	-0.3	-0.1	0.8	-0.5	-0.3	—	0.3	-0.6
Net purchases of second hand assets	0.1	—	—	—	—	0.1	—	—	0.1
<i>Total machinery and equipment</i>	-0.3	-0.3	-0.1	0.8	-0.5	-0.3	—	0.3	-0.5
Cultivated biological resources	—	—	—	—	—	—	—	—	—
Intellectual property products									
Research and development	—	—	—	—	—	—	—	—	—
Mineral and petroleum exploration	—	—	—	—	—	—	—	—	—
Computer software	—	—	—	—	—	—	—	—	—
Artistic originals	—	—	—	—	—	—	—	—	—
Total intellectual property products	—	—	—	—	0.1	—	—	—	0.1
<i>Total private gross fixed capital formation</i>	-0.5	-0.6	-0.1	0.8	-0.6	0.1	0.2	-0.1	-0.3
Public gross fixed capital formation									
Public corporations									
Commonwealth	—	—	—	—	-0.1	—	—	—	-0.1
State and local	-0.1	0.1	0.1	0.1	0.1	-0.1	—	—	—
<i>Total public corporations</i>	-0.1	0.1	0.1	0.1	0.1	-0.1	—	—	—
General government									
National—defence	-0.1	—	—	0.2	0.1	-0.1	—	—	0.1
National—non-defence	—	—	—	-0.1	0.2	0.1	-0.2	—	0.2
State and local	-0.1	0.1	0.3	0.3	0.7	-0.2	—	—	0.5
<i>Total general government</i>	-0.2	0.1	0.3	0.4	1.0	-0.1	-0.1	—	0.7
<i>Total public gross fixed capital formation</i>	-0.3	0.2	0.5	0.5	1.0	-0.2	-0.1	—	0.7
<i>Total gross fixed capital formation</i>	-0.8	-0.3	0.3	1.3	0.5	-0.1	0.1	-0.1	0.4
<i>Domestic final demand</i>	-0.5	0.2	0.3	2.1	0.8	0.9	0.6	0.3	2.6
Changes in inventories									
Private non-farm	-0.1	-0.4	0.6	0.3	0.2	-0.4	-0.4	0.7	0.1
Farm	0.3	0.1	-0.1	—	—	—	—	0.1	0.2
Public authorities	—	0.5	-0.2	-0.2	0.2	-0.1	—	0.1	0.2
<i>Total changes in inventories</i>	0.2	—	0.4	0.2	0.4	-0.5	-0.3	0.8	0.4
<i>Gross national expenditure</i>	-0.3	0.2	0.7	2.2	1.2	0.4	0.2	1.1	3.1
Exports of goods and services	0.3	0.1	0.4	0.5	-0.3	1.3	-0.5	0.7	1.2
Imports of goods and services	1.8	—	-0.7	-1.7	-0.3	-0.9	—	-0.7	-1.9
Statistical discrepancy (E)	-0.8	-0.1	0.3	-0.3	—	0.4	0.4	-0.4	0.4
<b>Gross domestic product</b>	<b>0.9</b>	<b>0.4</b>	<b>0.6</b>	<b>0.7</b>	<b>0.6</b>	<b>1.2</b>	<b>0.1</b>	<b>0.7</b>	<b>2.7</b>

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2008-09.

(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.

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

	2008-09			2009-10			2010-11		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m								
<b>Final consumption expenditure</b>									
General government									
National-defence	4 679	4 675	4 759	4 735	4 838	5 008	5 415	5 695	5 802
National-non-defence	17 547	16 990	16 938	16 917	17 605	18 102	18 236	17 922	18 116
Total national	22 226	21 665	21 697	21 652	22 443	23 111	23 651	23 617	23 918
State and local	33 008	33 509	33 966	34 653	35 374	36 102	36 896	37 836	37 711
Total general government	55 234	55 174	55 663	56 305	57 817	59 213	60 547	61 453	61 629
Households	166 957	168 342	170 311	171 021	173 709	175 244	178 274	180 101	181 714
Total final consumption expenditure	222 191	223 516	225 974	227 326	231 527	234 457	238 821	241 553	243 343
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	10 578	10 071	9 931	10 357	10 358	10 140	11 030	11 201	11 164
Alterations and additions	7 515	7 518	6 784	7 539	8 025	8 122	8 149	8 062	8 140
Total dwellings	18 093	17 589	16 715	17 896	18 382	18 262	19 179	19 263	19 304
Ownership transfer costs	3 600	3 346	3 840	4 210	4 520	4 695	4 584	4 394	4 379
Non-dwelling construction									
New building	10 649	9 612	8 571	7 590	7 751	7 903	8 031	8 037	7 572
New engineering construction	11 772	11 609	11 964	11 574	11 321	11 273	11 876	13 072	12 993
Net purchases of second hand assets	-290	-164	-279	-142	-37	-68	-264	-63	-209
Total non-dwelling construction	22 132	21 058	20 257	19 021	19 035	19 108	19 642	21 047	20 356
Machinery and equipment									
New	22 750	22 555	21 417	20 654	22 566	20 724	19 242	19 089	19 689
Net purchases of second hand assets	-1 163	-1 046	-1 050	-1 150	-1 157	-1 142	-908	-989	-945
Total machinery and equipment	21 587	21 509	20 366	19 504	21 409	19 582	18 333	18 100	18 744
Cultivated biological resources	755	740	773	820	750	737	768	842	772
Intellectual property products									
Research and development	3 332	3 340	3 365	3 413	3 438	3 456	3 468	3 473	3 485
Mineral and petroleum exploration	1 578	1 552	1 415	1 364	1 339	1 473	1 543	1 498	1 479
Computer software	2 471	2 475	2 493	2 529	2 547	2 559	2 565	2 567	2 574
Artistic originals	304	314	324	334	344	355	366	377	388
Total intellectual property products	7 685	7 680	7 595	7 641	7 669	7 844	7 943	7 916	7 926
Total private gross fixed capital formation	73 852	71 921	69 546	69 093	71 764	70 229	70 449	71 562	71 481
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	184	304	437	520	583	386	309	393	407
State and local	5 519	5 109	5 241	5 558	5 733	6 080	5 829	5 852	5 842
Total public corporations	5 702	5 412	5 678	6 078	6 315	6 466	6 139	6 245	6 249
General government									
National-defence	1 932	1 820	1 641	1 363	1 900	2 205	1 943	1 989	1 985
National-non-defence	1 743	1 732	1 766	1 794	1 590	2 193	2 569	2 087	2 091
Total national	3 675	3 552	3 407	3 157	3 491	4 398	4 513	4 076	4 076
State and local	6 974	6 602	6 879	7 873	8 628	10 713	10 146	10 247	10 311
Total general government	10 649	10 154	10 286	11 030	12 119	15 111	14 659	14 323	14 387
Total public gross fixed capital formation	16 351	15 566	15 963	17 108	18 434	21 577	20 798	20 568	20 636
Total gross fixed capital formation	90 203	87 487	85 510	86 201	90 198	91 806	91 247	92 130	92 117
Domestic final demand	312 393	311 003	311 484	313 527	321 725	326 262	330 068	333 683	335 460
Changes in inventories	-1 360	-813	-1 200	-1	332	1 875	-952	-1 026	1 939
Gross national expenditure	311 034	310 191	310 284	313 526	322 057	328 138	329 116	332 657	337 399
Exports of goods and services	78 763	71 673	60 685	58 714	59 107	61 890	74 258	74 118	73 761
less Imports of goods and services	75 047	67 234	61 265	61 922	63 617	64 390	67 842	68 088	67 004
Statistical discrepancy (E)	1 616	-1 046	-1 183	-375	-1 259	-1 295	-147	1 233	-102
<b>Gross domestic product</b>	<b>316 366</b>	<b>313 584</b>	<b>308 521</b>	<b>309 943</b>	<b>316 288</b>	<b>324 342</b>	<b>335 386</b>	<b>339 920</b>	<b>344 055</b>

	2008-09			2009-10				2010-11	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	index	index	index	index	index	index	index	index	index
<b>Final consumption expenditure</b>									
General government									
National—defence	100.5	100.3	99.7	99.2	99.1	99.6	99.8	100.9	101.3
National—non-defence	99.1	100.0	100.9	101.7	102.3	104.6	105.0	105.7	105.3
Total national	99.4	100.1	100.6	101.1	101.6	103.4	103.8	104.6	104.5
State and local	99.8	100.3	101.7	101.7	103.0	103.7	105.2	106.2	106.7
Total general government	99.6	100.2	101.2	101.5	102.4	103.6	104.6	105.5	105.7
Households	99.6	100.5	100.7	101.4	101.7	102.6	103.0	103.6	103.6
Total final consumption expenditure	99.6	100.4	100.8	101.4	101.9	102.8	103.4	104.0	104.0
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	100.6	99.8	99.6	100.0	100.6	101.2	101.7	102.7	103.2
Alterations and additions	100.1	100.1	100.5	101.8	102.6	103.4	104.1	104.7	105.3
Total dwellings	100.4	99.9	100.0	100.8	101.5	102.1	102.7	103.6	104.1
Ownership transfer costs	105.9	91.3	94.6	100.3	111.5	116.1	114.6	118.7	130.5
Non-dwelling construction									
New building	101.4	98.9	96.8	96.0	96.0	96.4	96.5	97.8	98.5
New engineering construction	100.8	100.0	98.6	98.8	98.3	98.4	98.7	100.0	100.3
Total non-dwelling construction	101.1	99.4	97.7	97.4	97.3	97.5	97.7	99.0	99.5
Machinery and equipment	99.3	103.1	102.4	99.5	97.4	96.4	94.3	93.9	92.5
Cultivated biological resources	100.0	100.0	100.1	97.1	97.2	97.4	97.6	98.9	98.9
Intellectual property products									
Research and development	99.9	100.6	100.8	100.3	100.4	100.8	101.4	102.2	102.8
Mineral and petroleum exploration	101.0	97.6	97.7	98.7	98.6	100.2	101.4	101.7	102.0
Computer software	100.9	100.0	98.4	96.9	95.1	94.3	93.5	93.1	91.8
Artistic originals	98.8	102.6	101.1	103.3	103.7	103.4	104.0	104.7	105.1
Total intellectual property products	100.4	99.9	99.5	99.0	98.5	98.7	98.9	99.2	99.1
Total private gross fixed capital formation	100.3	100.5	99.9	99.4	99.1	99.3	98.9	99.5	99.5
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	100.8	100.2	99.4	99.2	96.9	95.9	96.3	97.0	96.1
State and local	100.3	100.2	98.5	99.5	99.9	100.2	100.5	101.1	101.3
Total public corporations	100.4	100.2	98.6	99.5	99.8	100.0	100.3	100.9	101.0
General government									
National—defence	102.5	106.5	100.8	96.1	93.7	93.1	93.7	94.3	90.2
National—non-defence	100.4	100.9	99.9	99.5	99.0	98.7	99.2	99.3	99.8
Total national	101.4	103.7	100.3	97.8	96.4	95.9	96.5	96.8	95.0
State and local	100.9	100.0	99.2	98.3	98.0	98.1	97.9	98.3	98.5
Total general government	101.1	101.3	99.6	98.1	97.5	97.3	97.4	97.8	97.3
Total public gross fixed capital formation	100.8	100.9	99.2	98.6	98.3	98.3	98.4	98.9	98.6
Total gross fixed capital formation	100.4	100.6	99.8	99.3	99.0	99.1	98.8	99.4	99.3
Domestic final demand	99.8	100.5	100.5	100.8	101.1	101.7	102.1	102.6	102.7
Exports of goods and services	111.8	101.7	84.9	81.6	80.7	84.8	96.0	98.0	94.6
Imports of goods and services	106.7	103.2	94.8	91.6	87.4	87.5	89.0	89.5	85.9
<b>Gross domestic product</b>	<b>101.1</b>	<b>100.1</b>	<b>98.0</b>	<b>98.2</b>	<b>99.3</b>	<b>101.1</b>	<b>104.0</b>	<b>105.0</b>	<b>105.0</b>

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2008-09 = 100.

	2008-09		2009-10				2010-11		Dec 09 to Dec 10
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
<b>Final consumption expenditure</b>									
General government									
National—defence	-0.1	-0.6	-0.5	-0.1	0.4	0.2	1.1	0.4	2.2
National—non-defence	1.0	0.8	0.8	0.6	2.2	0.4	0.7	-0.3	2.9
Total national	0.7	0.5	0.5	0.5	1.8	0.4	0.8	-0.1	2.8
State and local	0.5	1.3	—	1.3	0.7	1.5	0.9	0.4	3.6
Total general government	0.6	1.0	0.2	0.9	1.2	1.0	0.9	0.2	3.2
Households	0.9	0.3	0.7	0.3	0.8	0.4	0.5	—	1.8
Total final consumption expenditure	0.8	0.4	0.6	0.4	0.9	0.6	0.6	—	2.1
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	-0.7	-0.3	0.5	0.6	0.6	0.5	1.0	0.4	2.5
Alterations and additions	-0.1	0.4	1.3	0.8	0.7	0.8	0.5	0.6	2.6
Total dwellings	-0.5	—	0.8	0.7	0.6	0.6	0.8	0.5	2.6
Ownership transfer costs	-13.7	3.6	6.1	11.2	4.1	-1.3	3.6	9.9	17.0
Non-dwelling construction									
New building	-2.5	-2.1	-0.8	—	0.4	—	1.4	0.8	2.6
New engineering construction	-0.8	-1.4	0.1	-0.4	0.1	0.2	1.4	0.3	2.0
Total non-dwelling construction	-1.7	-1.7	-0.3	-0.2	0.3	0.1	1.4	0.5	2.3
Machinery and equipment	3.8	-0.7	-2.8	-2.2	-1.0	-2.1	-0.5	-1.5	-5.0
Cultivated biological resources	—	0.1	-3.0	0.1	0.2	0.2	1.3	—	1.7
Intellectual property products									
Research and development	0.7	0.2	-0.5	0.2	0.4	0.6	0.8	0.6	2.3
Mineral and petroleum exploration	-3.4	0.1	1.0	-0.1	1.6	1.2	0.3	0.3	3.4
Computer software	-0.9	-1.6	-1.5	-1.8	-0.8	-0.9	-0.4	-1.4	-3.5
Artistic originals	3.8	-1.5	2.2	0.4	-0.3	0.6	0.6	0.4	1.3
Total intellectual property products	-0.4	-0.5	-0.5	-0.5	0.2	0.2	0.3	-0.1	0.6
Total private gross fixed capital formation	0.2	-0.6	-0.5	-0.3	0.1	-0.4	0.6	—	0.4
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	-0.6	-0.8	-0.2	-2.4	-1.0	0.4	0.7	-1.0	-0.8
State and local	-0.1	-1.7	1.0	0.4	0.3	0.3	0.6	0.1	1.3
Total public corporations	-0.2	-1.6	1.0	0.3	0.2	0.3	0.6	0.1	1.2
General government									
National—defence	4.0	-5.4	-4.7	-2.5	-0.7	0.7	0.6	-4.4	-3.8
National—non-defence	0.4	-1.0	-0.4	-0.5	-0.4	0.5	0.1	0.5	0.8
Total national	2.2	-3.2	-2.6	-1.4	-0.5	0.6	0.4	-1.9	-1.4
State and local	-0.9	-0.8	-0.9	-0.3	0.1	-0.2	0.4	0.2	0.5
Total general government	0.2	-1.6	-1.5	-0.7	-0.1	0.1	0.4	-0.5	-0.2
Total public gross fixed capital formation	0.1	-1.6	-0.6	-0.4	—	0.2	0.5	-0.3	0.3
<b>Total gross fixed capital formation</b>	0.2	-0.8	-0.5	-0.3	0.1	-0.3	0.6	-0.1	0.4
<b>Domestic final demand</b>	0.6	—	0.3	0.2	0.7	0.3	0.6	—	1.6
Exports of goods and services	-9.0	-16.5	-3.9	-1.1	5.1	13.1	2.2	-3.5	17.2
Imports of goods and services	-3.3	-8.1	-3.4	-4.6	0.1	1.7	0.6	-4.0	-1.7
<b>Gross domestic product</b>	<b>-1.0</b>	<b>-2.1</b>	<b>0.3</b>	<b>1.1</b>	<b>1.8</b>	<b>2.9</b>	<b>1.0</b>	<b>—</b>	<b>5.7</b>

— nil or rounded to zero (including null cells)

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2008-09 = 100.0.

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

	2008-09			2009-10				2010-11	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	Index	Index	Index	Index	Index	Index	Index	Index	Index
<b>Final consumption expenditure</b>									
General government									
National-defence	100.5	100.5	100.4	98.6	99.4	99.2	100.0	100.0	101.5
National-non-defence	101.3	97.2	99.5	103.9	105.5	109.0	109.1	105.4	104.3
Total national	101.1	97.9	99.7	102.7	104.1	106.7	106.9	104.1	103.6
State and local	99.7	100.6	101.1	102.0	103.0	104.0	104.9	108.3	107.3
Total general government	100.3	99.5	100.5	102.2	103.4	105.0	105.7	106.6	105.8
Households	99.9	100.3	100.4	100.8	101.5	102.1	102.5	102.8	103.3
Total final consumption expenditure	100.0	100.1	100.5	101.2	102.0	102.8	103.3	103.7	103.9
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	100.6	99.8	99.4	100.1	100.9	101.5	102.1	103.2	103.8
Alterations and additions	100.1	100.0	100.4	101.6	102.4	103.0	103.8	104.5	105.1
Total dwellings	100.4	99.9	99.8	100.7	101.5	102.2	102.8	103.7	104.4
Ownership transfer costs	105.4	92.1	94.3	99.9	111.6	116.5	115.2	119.4	130.8
Non-dwelling construction									
New building	101.1	98.2	95.9	95.6	95.9	96.4	96.6	97.8	98.5
New engineering construction	100.9	99.5	97.9	98.2	98.0	98.2	98.5	99.8	100.0
Total non-dwelling construction	101.0	98.9	97.1	97.2	97.1	97.5	97.7	99.0	99.5
Machinery and equipment	99.6	103.3	102.5	99.7	97.6	96.6	94.6	94.1	92.8
Cultivated biological resources	99.7	100.0	100.5	97.3	97.0	97.0	97.3	96.9	96.5
Intellectual property products									
Research and development	100.0	100.2	100.2	99.9	100.2	100.6	101.2	102.0	102.6
Mineral and petroleum exploration	100.7	97.2	97.4	98.4	98.4	100.0	101.2	101.6	101.8
Computer software	100.9	100.3	98.6	96.7	94.6	93.6	92.7	92.3	91.0
Artistic originals	98.8	102.5	100.9	103.2	103.6	103.3	103.9	104.6	105.0
Total intellectual property products	100.4	99.7	99.2	98.7	98.1	98.2	98.4	98.7	98.5
Total private gross fixed capital formation	100.6	100.2	99.3	99.1	99.3	99.6	99.3	99.9	100.2
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	98.8	98.4	98.0	98.4	96.5	95.3	95.9	96.4	95.7
State and local	100.7	100.4	98.0	98.3	98.1	97.8	97.9	98.5	98.6
Total public corporations	100.6	100.3	98.1	98.3	97.9	97.7	97.8	98.3	98.4
General government									
National-defence	102.1	110.7	106.1	95.2	90.6	87.2	85.6	85.8	86.2
National-non-defence	100.2	100.5	98.9	98.8	98.0	97.8	97.0	98.0	98.0
Total national	101.2	105.7	102.5	97.2	93.8	92.2	91.7	91.6	91.9
State and local	100.7	99.9	99.1	98.1	97.8	98.0	97.8	98.4	98.5
Total general government	100.9	101.9	100.3	97.8	96.6	96.2	95.9	96.4	96.6
Total public gross fixed capital formation	100.8	101.4	99.6	98.0	97.1	96.7	96.4	97.0	97.1
Total gross fixed capital formation	100.7	100.4	99.3	98.9	98.8	98.9	98.6	99.2	99.5
Domestic final demand	100.2	100.2	100.1	100.5	101.1	101.7	101.9	102.5	102.6
Gross national expenditure	100.3	100.4	100.2	100.5	101.0	101.6	101.5	102.3	102.6
Exports of goods and services	112.1	100.5	84.6	80.4	79.3	84.0	95.4	97.4	94.1
Imports of goods and services	106.6	103.6	94.2	92.0	87.5	87.3	88.7	89.0	85.0
<b>Gross domestic product</b>	<b>101.6</b>	<b>99.8</b>	<b>97.9</b>	<b>97.7</b>	<b>99.0</b>	<b>100.9</b>	<b>103.1</b>	<b>104.3</b>	<b>104.8</b>

(a) Reference year for implicit price deflators is 2008-09.

	2008-09		2009-10				2010-11		Dec 09 to Dec 10
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
<b>Final consumption expenditure</b>									
General government									
National—defence	-0.1	-0.1	-1.7	0.8	-0.2	0.8	-0.1	1.6	2.1
National—non-defence	-4.0	2.4	4.4	1.5	3.3	0.1	-3.4	-1.1	-1.1
Total national	-3.2	1.8	3.0	1.4	2.5	0.2	-2.6	-0.5	-0.5
State and local	0.9	0.5	0.9	1.0	1.0	0.9	3.3	-1.0	4.2
Total general government	-0.8	1.0	1.7	1.1	1.6	0.6	0.9	-0.8	2.3
Households	0.4	0.1	0.4	0.7	0.6	0.4	0.3	0.5	1.8
Total final consumption expenditure	0.1	0.4	0.7	0.8	0.8	0.5	0.4	0.2	1.9
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	-0.8	-0.4	0.7	0.8	0.6	0.6	1.0	0.7	3.0
Alterations and additions	-0.1	0.4	1.2	0.7	0.6	0.8	0.6	0.6	2.6
Total dwellings	-0.5	-0.1	0.9	0.8	0.6	0.7	0.8	0.6	2.8
Ownership transfer costs	-12.6	2.4	6.0	11.7	4.4	-1.1	3.7	9.5	17.2
Non-dwelling construction									
New building	-2.9	-2.3	-0.3	0.2	0.6	0.2	1.2	0.8	2.8
New engineering construction	-1.4	-1.6	0.3	-0.3	0.3	0.2	1.4	0.2	2.1
Total non-dwelling construction	-2.1	-1.8	0.1	-0.1	0.4	0.2	1.4	0.5	2.5
Machinery and equipment	3.6	-0.7	-2.7	-2.1	-1.0	-2.1	-0.5	-1.4	-4.9
Cultivated biological resources	0.3	0.5	-3.2	-0.3	—	0.3	-0.4	-0.4	-0.5
Intellectual property products									
Research and development	0.2	—	-0.4	0.3	0.4	0.6	0.8	0.6	2.4
Mineral and petroleum exploration	-3.4	0.1	1.1	—	1.6	1.2	0.3	0.3	3.5
Computer software	-0.6	-1.7	-2.0	-2.1	-1.0	-1.0	-0.4	-1.4	-3.8
Artistic originals	3.7	-1.5	2.2	0.4	-0.3	0.6	0.6	0.4	1.3
Total intellectual property products	-0.7	-0.5	-0.5	-0.6	0.1	0.2	0.3	-0.2	0.4
Total private gross fixed capital formation	-0.4	-0.9	-0.2	0.1	0.3	-0.3	0.6	0.3	0.9
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	-0.5	-0.3	0.4	-2.0	-1.2	0.6	0.6	-0.7	-0.8
State and local	-0.3	-2.3	0.3	-0.2	-0.3	0.1	0.6	0.1	0.5
Total public corporations	-0.3	-2.2	0.2	-0.4	-0.3	0.1	0.6	—	0.4
General government									
National—defence	8.4	-4.2	-10.3	-4.8	-3.7	-1.9	0.3	0.4	-4.8
National—non-defence	0.3	-1.6	-0.1	-0.8	-0.2	-0.8	1.0	—	-0.1
Total national	4.5	-3.1	-5.2	-3.4	-1.7	-0.5	-0.1	0.2	-2.1
State and local	-0.9	-0.7	-1.0	-0.3	0.2	-0.2	0.6	0.1	0.8
Total general government	1.0	-1.6	-2.5	-1.2	-0.4	-0.4	0.5	0.2	-0.1
Total public gross fixed capital formation	0.6	-1.8	-1.6	-1.0	-0.4	-0.2	0.6	0.1	—
<b>Total gross fixed capital formation</b>	-0.3	-1.1	-0.4	-0.1	0.1	-0.3	0.6	0.2	0.7
<b>Domestic final demand</b>	—	—	0.4	0.5	0.6	0.3	0.5	0.2	1.6
<b>Gross national expenditure</b>	—	-0.2	0.3	0.5	0.7	-0.1	0.8	0.3	1.6
Exports of goods and services	-10.4	-15.8	-4.9	-1.4	6.0	13.6	2.1	-3.4	18.7
Imports of goods and services	-2.8	-9.0	-2.3	-4.9	-0.2	1.5	0.4	-4.5	-2.8
<b>Gross domestic product</b>	<b>-1.7</b>	<b>-2.0</b>	<b>-0.2</b>	<b>1.3</b>	<b>1.9</b>	<b>2.2</b>	<b>1.2</b>	<b>0.5</b>	<b>5.9</b>

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2008-09.

(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.

	2008-09			2009-10			2010-11		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m								
<b>A</b> Agriculture, forestry and fishing									
Agriculture	5 845	5 961	6 023	5 952	5 721	5 767	6 429	7 268	7 578
Forestry and fishing	1 098	1 118	1 151	1 192	1 209	1 212	1 231	1 272	1 310
Total	6 942	7 079	7 174	7 145	6 930	6 979	7 606	8 540	9 374
<b>B</b> Mining									
Mining	27 006	26 957	27 099	27 613	28 418	29 044	29 050	28 665	28 073
Exploration and mining support services	1 696	1 694	1 665	1 627	1 610	1 628	1 680	1 753	1 834
Total	28 699	28 654	28 768	29 241	30 025	30 672	30 729	30 418	29 920
<b>C</b> Manufacturing									
Food, beverage and tobacco products	5 474	5 546	5 691	5 853	5 950	5 966	5 934	5 892	5 858
Textile, clothing and other manufacturing	1 473	1 408	1 320	1 224	1 162	1 137	1 129	1 138	1 165
Wood and paper products	1 810	1 725	1 702	1 788	1 884	1 915	1 883	1 837	1 818
Printing and recorded media	1 190	1 106	1 096	1 115	1 129	1 118	1 112	1 102	1 099
Petroleum, coal, chemical and rubber products	4 729	4 581	4 620	4 808	4 951	4 967	4 942	4 935	4 968
Non-metallic mineral products	1 472	1 419	1 390	1 389	1 407	1 417	1 419	1 421	1 419
Metal products	6 053	5 739	5 511	5 475	5 629	5 878	6 058	6 109	6 106
Machinery and equipment	5 390	5 069	5 070	5 306	5 574	5 681	5 654	5 659	5 723
Total	27 644	26 579	26 337	26 904	27 672	28 088	28 129	28 092	28 148
<b>D</b> Electricity, gas, water and waste services									
Electricity	3 536	3 565	3 570	3 582	3 595	3 621	3 629	3 614	3 601
Gas	460	463	464	468	474	481	484	481	477
Water supply and waste services	2 279	2 320	2 343	2 365	2 403	2 445	2 438	2 429	2 444
Total	6 257	6 373	6 418	6 436	6 471	6 544	6 550	6 524	6 522
<b>E</b> Construction	22 873	22 426	21 991	21 814	22 101	22 641	23 180	23 624	23 937
<b>F</b> Wholesale trade	13 787	13 763	13 917	14 182	14 377	14 407	14 257	14 092	13 960
<b>G</b> Retail trade	13 376	13 469	13 564	13 624	13 677	13 736	13 788	13 818	13 846
<b>H</b> Accommodation and food services	6 660	6 642	6 606	6 552	6 500	6 479	6 498	6 554	6 626
<b>I</b> Transport, postal and warehousing									
Road transport	4 919	4 868	4 931	5 016	5 098	5 161	5 184	5 153	5 084
Air and space transport	1 242	1 226	1 213	1 204	1 206	1 225	1 255	1 283	1 305
Rail, pipeline and other transport(c)	2 257	2 216	2 206	2 218	2 225	2 245	2 294	2 347	2 375
Transport, postal and storage services	6 625	6 632	6 602	6 600	6 724	6 787	6 768	6 728	6 690
Total	15 047	14 951	14 957	15 037	15 251	15 418	15 502	15 510	15 455
<b>J</b> Information media and telecommunications	9 673	9 600	9 565	9 571	9 669	9 813	9 891	9 898	9 874
<b>K</b> Financial and insurance services	31 979	31 954	32 040	32 318	32 758	33 209	33 582	33 845	34 059
<b>L</b> Rental, hiring and real estate services(d)	8 370	8 307	8 348	8 433	8 471	8 452	8 401	8 287	8 099
<b>M</b> Professional, scientific and technical services	18 689	18 817	18 950	19 073	19 260	19 564	20 105	20 716	21 312
<b>N</b> Administrative and support services	7 242	7 040	7 092	7 239	7 301	7 347	7 501	7 730	7 980
<b>O</b> Public administration and safety	15 258	15 504	15 470	15 357	15 312	15 414	15 526	15 531	15 487
<b>P</b> Education and training	12 657	12 746	12 827	12 907	12 989	13 076	13 168	13 259	13 345
<b>Q</b> Health care and social assistance	17 576	17 723	17 879	18 029	18 157	18 244	18 312	18 398	18 496
<b>R</b> Arts and recreation services	2 441	2 468	2 481	2 482	2 460	2 432	2 430	2 457	2 494
<b>S</b> Other services	5 245	5 239	5 212	5 214	5 226	5 222	5 183	5 112	5 056
.. Ownership of dwellings	22 867	23 023	23 189	23 361	23 535	23 710	23 885	24 060	24 231
<i>Gross value added at basic prices</i>	293 249	292 325	292 782	294 944	298 158	301 439	304 207	306 459	308 340
Taxes less subsidies on products	20 798	20 804	20 839	20 782	20 703	20 755	20 924	21 076	21 173
Statistical discrepancy (P)	-945	498	1 592	1 549	653	-119	-746	-1 139	-1 294
<b>Gross domestic product</b>	<b>313 096</b>	<b>313 625</b>	<b>315 217</b>	<b>317 279</b>	<b>319 514</b>	<b>322 074</b>	<b>324 395</b>	<b>326 401</b>	<b>328 130</b>

(a) At basic prices.

(c) Includes water transport.

(b) Reference year for chain volume measures is 2008-09.

(d) Excludes ownership of dwellings.

## Trend

	2008-09		2009-10				2010-11		Dec 09 to Dec 10
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
<b>A</b> Agriculture, forestry and fishing									
Agriculture	2.0	1.0	-1.2	-3.9	0.8	11.5	13.0	4.3	32.5
Forestry and fishing	1.9	2.9	3.6	1.4	0.2	1.6	3.4	3.0	8.4
<b>Total</b>	<b>2.0</b>	<b>1.3</b>	<b>-0.4</b>	<b>-3.0</b>	<b>0.7</b>	<b>9.0</b>	<b>12.3</b>	<b>9.8</b>	<b>35.3</b>
<b>B</b> Mining									
Mining	-0.2	0.5	1.9	2.9	2.2	—	-1.3	-2.1	-1.2
Exploration and mining support services	-0.1	-1.7	-2.3	-1.1	1.1	3.2	4.4	4.6	14.0
<b>Total</b>	<b>-0.2</b>	<b>0.4</b>	<b>1.6</b>	<b>2.7</b>	<b>2.2</b>	<b>0.2</b>	<b>-1.0</b>	<b>-1.6</b>	<b>-0.3</b>
<b>C</b> Manufacturing									
Food, beverage and tobacco products	1.3	2.6	2.8	1.7	0.3	-0.5	-0.7	-0.6	-1.5
Textile, clothing and other manufacturing	-4.4	-6.2	-7.3	-5.1	-2.1	-0.7	0.8	2.4	0.3
Wood and paper products	-4.7	-1.3	5.0	5.4	1.6	-1.7	-2.4	-1.1	-3.5
Printing and recorded media	-7.1	-0.8	1.7	1.2	-1.0	-0.5	-0.9	-0.3	-2.7
Petroleum, coal, chemical and rubber products	-3.1	0.9	4.1	3.0	0.3	-0.5	-0.1	0.7	0.3
Non-metallic mineral products	-3.5	-2.1	-0.1	1.2	0.7	0.2	0.1	-0.1	0.9
Metal products	-5.2	-4.0	-0.7	2.8	4.4	3.1	0.8	—	8.5
Machinery and equipment	-6.0	—	4.7	5.0	1.9	-0.5	0.1	1.1	2.7
<b>Total</b>	<b>-3.8</b>	<b>-0.9</b>	<b>2.2</b>	<b>2.9</b>	<b>1.5</b>	<b>0.1</b>	<b>-0.1</b>	<b>0.2</b>	<b>1.7</b>
<b>D</b> Electricity, gas, water and waste services									
Electricity	0.8	0.1	0.4	0.4	0.7	0.2	-0.4	-0.4	0.1
Gas	0.7	0.2	0.8	1.3	1.6	0.5	-0.5	-1.0	0.6
Water supply and waste services	1.8	1.0	0.9	1.6	1.7	-0.3	-0.4	0.6	1.7
<b>Total</b>	<b>1.9</b>	<b>0.7</b>	<b>0.3</b>	<b>0.6</b>	<b>1.1</b>	<b>0.1</b>	<b>-0.4</b>	<b>—</b>	<b>0.8</b>
<b>E</b> Construction	-2.0	-1.9	-0.8	1.3	2.4	2.4	1.9	1.3	8.3
<b>F</b> Wholesale trade	-0.2	1.1	1.9	1.4	0.2	-1.0	-1.2	-0.9	-2.9
<b>G</b> Retail trade	0.7	0.7	0.4	0.4	0.4	0.4	0.2	0.2	1.2
<b>H</b> Accommodation and food services	-0.3	-0.5	-0.8	-0.8	-0.3	0.3	0.9	1.1	1.9
<b>I</b> Transport, postal and warehousing									
Road transport	-1.0	1.3	1.7	1.6	1.2	0.5	-0.6	-1.3	-0.3
Air and space transport	-1.3	-1.1	-0.7	0.1	1.6	2.5	2.2	1.7	8.2
Rail, pipeline and other transport(d)	-1.8	-0.5	0.5	0.3	0.9	2.2	2.3	1.2	6.8
Transport, postal and storage services	0.1	-0.5	—	1.9	0.9	-0.3	-0.6	-0.6	-0.5
<b>Total</b>	<b>-0.6</b>	<b>—</b>	<b>0.5</b>	<b>1.4</b>	<b>1.1</b>	<b>0.5</b>	<b>0.1</b>	<b>-0.4</b>	<b>1.3</b>
<b>J</b> Information media and telecommunications	-0.8	-0.4	0.1	1.0	1.5	0.8	0.1	-0.2	2.1
<b>K</b> Financial and insurance services	-0.1	0.3	0.9	1.4	1.4	1.1	0.8	0.6	4.0
<b>L</b> Rental, hiring and real estate services(e)	-0.8	0.5	1.0	0.5	-0.2	-0.6	-1.4	-2.3	-4.4
<b>M</b> Professional, scientific and technical services	0.7	0.7	0.6	1.0	1.6	2.8	3.0	2.9	10.7
<b>N</b> Administrative and support services	-2.8	0.7	2.1	0.9	0.6	2.1	3.1	3.2	9.3
<b>O</b> Public administration and safety	1.6	-0.2	-0.7	-0.3	0.7	0.7	—	-0.3	1.1
<b>P</b> Education and training	0.7	0.6	0.6	0.6	0.7	0.7	0.7	0.6	2.7
<b>Q</b> Health care and social assistance	0.8	0.9	0.8	0.7	0.5	0.4	0.5	0.5	1.9
<b>R</b> Arts and recreation services	1.1	0.5	—	-0.9	-1.1	-0.1	1.1	1.5	1.4
<b>S</b> Other services	-0.1	-0.5	—	0.2	-0.1	-0.8	-1.4	-1.1	-3.3
<b>..</b> Ownership of dwellings	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	3.0
Gross value added at basic prices	-0.3	0.2	0.7	1.1	1.1	0.9	0.7	0.6	3.4
Taxes less subsidies on products	—	0.2	-0.3	-0.4	0.3	0.8	0.7	0.5	2.3
<b>Gross domestic product</b>	<b>0.2</b>	<b>0.5</b>	<b>0.7</b>	<b>0.7</b>	<b>0.8</b>	<b>0.7</b>	<b>0.6</b>	<b>0.5</b>	<b>2.7</b>

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2008-09.

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

(d) Includes water transport.

(e) Excludes ownership of dwellings.

	2008-09			2009-10			2010-11		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m								
<b>A</b> Agriculture, forestry and fishing									
Agriculture	6 003	6 013	5 694	6 314	5 849	5 366	6 106	7 875	7 789
Forestry and fishing	1 107	1 117	1 116	1 227	1 216	1 204	1 195	1 310	1 304
Total	7 110	7 130	6 811	7 541	7 065	6 570	7 301	9 185	9 093
<b>B</b> Mining									
Mining	27 367	26 931	26 654	27 868	28 403	28 909	29 417	28 743	27 674
Exploration and mining support services	1 668	1 735	1 691	1 538	1 694	1 583	1 682	1 737	1 877
Total	29 006	28 698	28 338	29 406	30 097	30 493	31 099	30 480	29 550
<b>C</b> Manufacturing									
Food, beverage and tobacco products	5 428	5 493	5 758	5 874	5 848	6 124	5 842	5 881	5 900
Textile, clothing and other manufacturing	1 425	1 484	1 305	1 169	1 220	1 096	1 156	1 102	1 193
Wood and paper products	1 818	1 659	1 745	1 730	1 906	1 994	1 814	1 839	1 836
Printing and recorded media	1 235	1 013	1 162	1 087	1 151	1 112	1 102	1 113	1 092
Petroleum, coal, chemical and rubber products	4 664	4 429	4 744	4 797	4 864	5 173	4 818	4 859	5 101
Non-metallic mineral products	1 502	1 407	1 358	1 408	1 426	1 381	1 448	1 416	1 411
Metal products	6 033	5 637	5 656	5 327	5 606	5 962	6 095	6 099	6 082
Machinery and equipment	5 396	5 072	4 926	5 235	5 915	5 433	5 755	5 608	5 727
Total	27 562	26 235	26 475	26 628	27 935	28 275	28 029	27 918	28 341
<b>D</b> Electricity, gas, water and waste services									
Electricity	3 486	3 566	3 625	3 509	3 634	3 609	3 644	3 610	3 591
Gas	457	465	466	463	474	485	482	487	472
Water supply and waste services	2 167	2 451	2 328	2 265	2 479	2 453	2 428	2 397	2 478
Total	6 064	6 547	6 468	6 237	6 588	6 546	6 553	6 494	6 542
<b>E</b> Construction	23 112	22 466	21 650	22 036	22 006	22 465	23 516	23 523	23 874
<b>F</b> Wholesale trade	13 641	13 848	13 837	14 132	14 524	14 384	14 239	14 081	13 960
<b>G</b> Retail trade	13 365	13 464	13 628	13 562	13 714	13 702	13 827	13 804	13 838
<b>H</b> Accommodation and food services	6 625	6 720	6 552	6 552	6 548	6 428	6 497	6 560	6 632
<b>I</b> Transport, postal and warehousing									
Road transport	4 901	4 791	4 992	5 072	4 977	5 241	5 204	5 137	5 072
Air and space transport	1 243	1 224	1 218	1 199	1 211	1 215	1 258	1 293	1 298
Rail, pipeline and other transport(c)	2 289	2 172	2 172	2 290	2 210	2 192	2 318	2 385	2 333
Transport, postal and storage services	6 888	6 610	6 520	6 635	6 634	6 953	6 699	6 685	6 754
Total	15 337	14 812	14 897	15 196	15 032	15 600	15 479	15 500	15 456
<b>J</b> Information media and telecommunications	9 671	9 629	9 554	9 503	9 760	9 691	10 032	9 880	9 808
<b>K</b> Financial and insurance services	32 000	31 744	32 243	32 287	32 496	33 522	33 572	33 697	34 191
<b>L</b> Rental, hiring and real estate services(d)	8 481	8 076	8 340	8 635	8 354	8 379	8 527	8 319	7 984
<b>M</b> Professional, scientific and technical services	18 731	18 614	19 088	19 189	19 043	19 594	20 226	20 496	21 514
<b>N</b> Administrative and support services	7 045	6 938	7 169	7 307	7 265	7 339	7 488	7 682	8 061
<b>O</b> Public administration and safety	15 245	15 469	15 684	15 185	15 233	15 512	15 533	15 559	15 441
<b>P</b> Education and training	12 657	12 746	12 829	12 905	12 989	13 076	13 167	13 260	13 350
<b>Q</b> Health care and social assistance	17 573	17 736	17 841	18 031	18 220	18 170	18 368	18 350	18 521
<b>R</b> Arts and recreation services	2 430	2 480	2 453	2 512	2 460	2 416	2 432	2 440	2 518
<b>S</b> Other services	5 281	5 171	5 324	5 070	5 301	5 257	5 118	5 164	5 032
.. Ownership of dwellings	22 865	23 022	23 189	23 363	23 535	23 709	23 885	24 059	24 234
<i>Gross value added at basic prices</i>	293 763	291 406	292 476	295 278	298 165	301 127	304 888	306 451	307 940
Taxes less subsidies on products	20 714	20 794	20 907	20 807	20 700	20 587	21 063	21 104	21 095
Statistical discrepancy (P)	-3 002	1 905	1 851	1 185	711	-192	-523	-1 747	-807
<b>Gross domestic product</b>	<b>311 450</b>	<b>314 114</b>	<b>315 243</b>	<b>317 270</b>	<b>319 576</b>	<b>321 521</b>	<b>325 428</b>	<b>325 808</b>	<b>328 229</b>

(a) At basic prices.

(c) Includes water transport.

(b) Reference year for chain volume measures is 2008-09.

(d) Excludes ownership of dwellings.

	2008-09		2009-10				2010-11		Dec 09 to Dec 10
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
<b>A</b> Agriculture, forestry and fishing									
Agriculture	0.2	-5.3	10.9	-7.4	-8.3	13.8	29.0	-1.1	33.2
Forestry and fishing	0.9	-0.1	9.9	-0.9	-1.0	-0.8	9.6	-0.5	7.2
Total	0.3	-4.5	10.7	-6.3	-7.0	11.1	25.8	-1.0	28.7
<b>B</b> Mining									
Mining	-1.6	-1.0	4.6	1.9	1.8	1.8	-2.3	-3.7	-2.6
Exploration and mining support services	4.0	-2.5	-9.0	10.1	-6.5	6.3	3.3	8.0	10.8
Total	-1.1	-1.3	3.8	2.3	1.3	2.0	-2.0	-3.1	-1.8
<b>C</b> Manufacturing									
Food, beverage and tobacco products	1.2	4.8	2.0	-0.5	4.7	-4.6	0.7	0.3	0.9
Textile, clothing and other manufacturing	4.1	-12.0	-10.4	4.3	-10.2	5.4	-4.6	8.2	-2.2
Wood and paper products	-8.7	5.2	-0.9	10.2	4.6	-9.0	1.4	-0.2	-3.7
Printing and recorded media	-18.0	14.7	-6.5	5.9	-3.4	-0.9	0.9	-1.9	-5.1
Petroleum, coal, chemical and rubber products	-5.0	7.1	1.1	1.4	6.4	-6.9	0.9	5.0	4.9
Non-metallic mineral products	-6.3	-3.4	3.7	1.2	-3.1	4.8	-2.2	-0.3	-1.0
Metal products	-6.5	0.3	-5.8	5.2	6.3	2.2	0.1	-0.3	8.5
Machinery and equipment	-6.0	-2.9	6.3	13.0	-8.1	5.9	-2.6	2.1	-3.2
Total	-4.8	0.9	0.6	4.9	1.2	-0.9	-0.4	1.5	1.5
<b>D</b> Electricity, gas, water and waste services									
Electricity	2.3	1.7	-3.2	3.6	-0.7	1.0	-0.9	-0.5	-1.2
Gas	1.7	0.1	-0.5	2.4	2.2	-0.7	1.0	-3.0	-0.4
Water supply and waste services	13.1	-5.0	-2.7	9.5	-1.1	-1.0	-1.3	3.4	—
Total	8.0	-1.2	-3.6	5.6	-0.6	0.1	-0.9	0.7	-0.7
<b>E</b> Construction	-2.8	-3.6	1.8	-0.1	2.1	4.7	—	1.5	8.5
<b>F</b> Wholesale trade	1.5	-0.1	2.1	2.8	-1.0	-1.0	-1.1	-0.9	-3.9
<b>G</b> Retail trade	0.7	1.2	-0.5	1.1	-0.1	0.9	-0.2	0.2	0.9
<b>H</b> Accommodation and food services	1.4	-2.5	—	-0.1	-1.8	1.1	1.0	1.1	1.3
<b>I</b> Transport, postal and warehousing									
Road transport	-2.3	4.2	1.6	-1.9	5.3	-0.7	-1.3	-1.3	1.9
Air and space transport	-1.5	-0.5	-1.5	1.0	0.3	3.6	2.8	0.3	7.2
Rail, pipeline and other transport(d)	-5.1	—	5.4	-3.5	-0.8	5.7	2.9	-2.2	5.5
Transport, postal and storage services	-4.0	-1.4	1.8	—	4.8	-3.7	-0.2	1.0	1.8
Total	-3.4	0.6	2.0	-1.1	3.8	-0.8	0.1	-0.3	2.8
<b>J</b> Information media and telecommunications	-0.4	-0.8	-0.5	2.7	-0.7	3.5	-1.5	-0.7	0.5
<b>K</b> Financial and insurance services	-0.8	1.6	0.1	0.6	3.2	0.2	0.4	1.5	5.2
<b>L</b> Rental, hiring and real estate services(e)	-4.8	3.3	3.5	-3.3	0.3	1.8	-2.4	-4.0	-4.4
<b>M</b> Professional, scientific and technical services	-0.6	2.5	0.5	-0.8	2.9	3.2	1.3	5.0	13.0
<b>N</b> Administrative and support services	-1.5	3.3	1.9	-0.6	1.0	2.0	2.6	4.9	11.0
<b>O</b> Public administration and safety	1.5	1.4	-3.2	0.3	1.8	0.1	0.2	-0.8	1.4
<b>P</b> Education and training	0.7	0.7	0.6	0.6	0.7	0.7	0.7	0.7	2.8
<b>Q</b> Health care and social assistance	0.9	0.6	1.1	1.1	-0.3	1.1	-0.1	0.9	1.7
<b>R</b> Arts and recreation services	2.1	-1.1	2.4	-2.1	-1.8	0.7	0.3	3.2	2.4
<b>S</b> Other services	-2.1	3.0	-4.8	4.6	-0.8	-2.6	0.9	-2.6	-5.1
.. Ownership of dwellings	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	3.0
Gross value added at basic prices	-0.8	0.4	1.0	1.0	1.0	1.2	0.5	0.5	3.3
Taxes less subsidies on products	0.4	0.5	-0.5	-0.5	-0.5	2.3	0.2	—	1.9
<b>Gross domestic product</b>	<b>0.9</b>	<b>0.4</b>	<b>0.6</b>	<b>0.7</b>	<b>0.6</b>	<b>1.2</b>	<b>0.1</b>	<b>0.7</b>	<b>2.7</b>

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2008-09.

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

(d) Includes water transport.

(e) Excludes ownership of dwellings.

	2008-09		2009-10				2010-11		Dec 09 to Dec 10
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
VALUES (\$m)									
Compensation of employees									
Wages and salaries	134 331	133 737	133 861	135 419	138 155	141 135	143 689	145 806	..
Employers' social contributions(a)	16 756	16 696	16 721	16 924	17 272	17 651	17 976	18 246	..
<i>Total compensation of employees</i>	<i>151 087</i>	<i>150 434</i>	<i>150 582</i>	<i>152 343</i>	<i>155 427</i>	<i>158 786</i>	<i>161 664</i>	<i>164 052</i>	<i>..</i>
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	62 075	56 996	58 173	59 791	61 052	68 210	68 070	67 949	..
Public non-financial corporations	3 276	3 343	3 543	3 678	3 634	3 447	3 271	3 178	..
<i>Total non-financial corporations</i>	<i>65 352</i>	<i>60 339</i>	<i>61 715</i>	<i>63 469</i>	<i>64 686</i>	<i>71 657</i>	<i>71 341</i>	<i>71 127</i>	<i>..</i>
Financial corporations	15 595	15 226	15 024	15 103	15 465	15 920	16 342	16 750	..
<i>Total corporations</i>	<i>80 947</i>	<i>75 565</i>	<i>76 739</i>	<i>78 571</i>	<i>80 151</i>	<i>87 576</i>	<i>87 683</i>	<i>87 877</i>	<i>..</i>
General government	6 646	6 670	6 672	6 690	6 750	6 842	6 942	7 038	..
Dwellings owned by persons	21 114	21 660	22 151	22 608	23 071	23 566	24 082	24 602	..
<i>Total gross operating surplus</i>	<i>108 707</i>	<i>103 895</i>	<i>105 562</i>	<i>107 869</i>	<i>109 972</i>	<i>117 984</i>	<i>118 707</i>	<i>119 517</i>	<i>..</i>
Gross mixed income	24 420	24 532	24 907	25 402	25 900	26 415	26 920	27 330	..
<i>Total factor income</i>	<i>282 870</i>	<i>280 187</i>	<i>280 651</i>	<i>285 346</i>	<i>293 285</i>	<i>300 992</i>	<i>307 159</i>	<i>312 165</i>	<i>..</i>
Taxes less subsidies on production and imports	29 765	29 894	30 215	30 624	31 266	31 902	32 517	33 041	..
Statistical discrepancy (I)	552	-225	-289	256	510	406	189	65	..
<b>Gross domestic product</b>	<b>313 187</b>	<b>309 856</b>	<b>310 577</b>	<b>316 226</b>	<b>325 061</b>	<b>333 298</b>	<b>339 863</b>	<b>345 297</b>	<b>..</b>

## PERCENTAGE CHANGES (b) (%)

Compensation of employees									
Wages and salaries	-0.4	-0.4	0.1	1.2	2.0	2.2	1.8	1.5	7.7
Employers' social contributions(a)	-0.3	-0.4	0.1	1.2	2.1	2.2	1.8	1.5	7.8
<i>Total compensation of employees</i>	<i>-0.4</i>	<i>-0.4</i>	<i>0.1</i>	<i>1.2</i>	<i>2.0</i>	<i>2.2</i>	<i>1.8</i>	<i>1.5</i>	<i>7.7</i>
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	-0.9	-8.2	2.1	2.8	2.1	11.7	-0.2	-0.2	13.6
Public non-financial corporations	-4.3	2.0	6.0	3.8	-1.2	-5.2	-5.1	-2.9	-13.6
<i>Total non-financial corporations</i>	<i>-1.1</i>	<i>-7.7</i>	<i>2.3</i>	<i>2.8</i>	<i>1.9</i>	<i>10.8</i>	<i>-0.4</i>	<i>-0.3</i>	<i>12.1</i>
Financial corporations	-2.1	-2.4	-1.3	0.5	2.4	2.9	2.7	2.5	10.9
<i>Total corporations</i>	<i>-1.3</i>	<i>-6.6</i>	<i>1.6</i>	<i>2.4</i>	<i>2.0</i>	<i>9.3</i>	<i>0.1</i>	<i>0.2</i>	<i>11.8</i>
General government	1.4	0.4	—	0.3	0.9	1.4	1.5	1.4	5.2
Dwellings owned by persons	3.0	2.6	2.3	2.1	2.0	2.1	2.2	2.2	8.8
<i>Total gross operating surplus</i>	<i>-0.3</i>	<i>-4.4</i>	<i>1.6</i>	<i>2.2</i>	<i>1.9</i>	<i>7.3</i>	<i>0.6</i>	<i>0.7</i>	<i>10.8</i>
Gross mixed income	0.2	0.5	1.5	2.0	2.0	2.0	1.9	1.5	7.6
<i>Total factor income</i>	<i>-0.9</i>	<i>-0.9</i>	<i>0.2</i>	<i>1.7</i>	<i>2.8</i>	<i>2.6</i>	<i>2.0</i>	<i>1.6</i>	<i>9.4</i>
Taxes less subsidies on production and imports	0.1	0.4	1.1	1.4	2.1	2.0	1.9	1.6	7.9
<b>Gross domestic product</b>	<b>-1.0</b>	<b>-1.1</b>	<b>0.2</b>	<b>1.8</b>	<b>2.8</b>	<b>2.5</b>	<b>2.0</b>	<b>1.6</b>	<b>9.2</b>

.. not applicable

— nil or rounded to zero (including null cells)

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

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

	2008-09		2009-10				2010-11		Dec 09 to Dec 10
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
VALUES (\$m)									
Compensation of employees									
Wages and salaries	134 285	133 362	134 067	135 097	137 803	141 859	143 833	145 296	..
Employers' social contributions(a)	16 751	16 647	16 753	16 885	17 213	17 762	17 979	18 185	..
Total compensation of employees	151 036	150 008	150 819	151 982	155 016	159 621	161 813	163 481	..
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	61 432	57 572	57 322	59 897	61 975	67 806	67 833	68 249	..
Public non-financial corporations	3 265	3 334	3 432	3 900	3 558	3 443	3 243	3 178	..
Total non-financial corporations	64 697	60 906	60 754	63 797	65 532	71 249	71 076	71 427	..
Financial corporations	15 704	15 260	14 866	15 100	15 526	15 898	16 367	16 748	..
Total corporations	80 401	76 166	75 620	78 897	81 058	87 147	87 443	88 175	..
General government	6 650	6 688	6 649	6 687	6 750	6 839	6 950	7 038	..
Dwellings owned by persons	21 130	21 657	22 141	22 629	23 056	23 533	24 115	24 600	..
Total gross operating surplus	108 182	104 511	104 410	108 213	110 864	117 519	118 507	119 813	..
Gross mixed income	24 249	24 468	25 187	25 055	26 101	26 493	26 692	27 559	..
Total factor income	283 466	278 987	280 416	285 251	291 981	303 633	307 012	310 853	..
Taxes less subsidies on production and imports	30 231	29 638	30 202	30 698	31 314	31 641	32 900	32 843	..
Statistical discrepancy (I)	-114	-104	-676	340	1 047	112	8	359	..
<b>Gross domestic product</b>	<b>313 584</b>	<b>308 521</b>	<b>309 943</b>	<b>316 288</b>	<b>324 342</b>	<b>335 386</b>	<b>339 920</b>	<b>344 055</b>	<b>..</b>

## PERCENTAGE CHANGES (b) (%)

Compensation of employees									
Wages and salaries	-0.8	-0.7	0.5	0.8	2.0	2.9	1.4	1.0	7.5
Employers' social contributions(a)	-0.7	-0.6	0.6	0.8	1.9	3.2	1.2	1.1	7.7
Total compensation of employees	-0.8	-0.7	0.5	0.8	2.0	3.0	1.4	1.0	7.6
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	-1.0	-6.3	-0.4	4.5	3.5	9.4	—	0.6	13.9
Public non-financial corporations	-2.5	2.1	3.0	13.6	-8.8	-3.2	-5.8	-2.0	-18.5
Total non-financial corporations	-1.1	-5.9	-0.2	5.0	2.7	8.7	-0.2	0.5	12.0
Financial corporations	-0.5	-2.8	-2.6	1.6	2.8	2.4	2.9	2.3	10.9
Total corporations	-1.0	-5.3	-0.7	4.3	2.7	7.5	0.3	0.8	11.8
General government	1.4	0.6	-0.6	0.6	0.9	1.3	1.6	1.3	5.2
Dwellings owned by persons	3.1	2.5	2.2	2.2	1.9	2.1	2.5	2.0	8.7
Total gross operating surplus	-0.1	-3.4	-0.1	3.6	2.4	6.0	0.8	1.1	10.7
Gross mixed income	-0.5	0.9	2.9	-0.5	4.2	1.5	0.8	3.2	10.0
Total factor income	-0.5	-1.6	0.5	1.7	2.4	4.0	1.1	1.3	9.0
Taxes less subsidies on production and imports	3.0	-2.0	1.9	1.6	2.0	1.0	4.0	-0.2	7.0
<b>Gross domestic product</b>	<b>-0.9</b>	<b>-1.6</b>	<b>0.5</b>	<b>2.0</b>	<b>2.5</b>	<b>3.4</b>	<b>1.4</b>	<b>1.2</b>	<b>8.8</b>

.. not applicable

— nil or rounded to zero (including null cells)

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

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

	2008-09		2009-10				2010-11		Dec 09 to Dec 10
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
LEVELS (\$m)									
Food	18 781	18 969	19 075	19 079	19 094	19 176	19 285	19 385	..
Cigarettes and tobacco	2 758	2 745	2 731	2 728	2 729	2 728	2 720	2 709	..
Alcoholic beverages	3 374	3 431	3 450	3 439	3 415	3 406	3 417	3 439	..
Clothing and footwear	5 854	5 949	5 982	5 990	6 035	6 114	6 170	6 210	..
Rent and other dwelling services	31 393	31 616	31 844	32 072	32 302	32 534	32 769	33 001	..
Electricity, gas and other fuel	3 576	3 591	3 553	3 519	3 543	3 622	3 705	3 770	..
Furnishings and household equipment	8 562	8 624	8 651	8 664	8 698	8 755	8 783	8 801	..
Health	8 956	9 002	9 071	9 139	9 193	9 252	9 318	9 385	..
Purchase of vehicles	4 633	4 636	4 732	4 968	5 235	5 370	5 381	5 320	..
Operation of vehicles	8 154	8 179	8 163	8 070	7 962	7 920	7 950	8 008	..
Transport services	4 161	4 073	4 084	4 133	4 219	4 332	4 455	4 561	..
Communications	4 568	4 544	4 530	4 533	4 534	4 520	4 500	4 476	..
Recreation and culture	18 684	18 792	18 856	18 959	19 195	19 581	19 947	20 246	..
Education services	5 848	5 911	5 976	6 012	6 031	6 061	6 105	6 149	..
Hotels, cafes and restaurants	10 807	10 928	11 099	11 214	11 297	11 360	11 433	11 559	..
Insurance and other financial services	17 657	17 705	17 762	17 888	18 076	18 239	18 340	18 408	..
Other goods and services	10 249	10 352	10 417	10 477	10 577	10 676	10 744	10 788	..
<b>Total</b>	<b>168 015</b>	<b>169 050</b>	<b>169 979</b>	<b>170 886</b>	<b>172 134</b>	<b>173 638</b>	<b>175 018</b>	<b>176 312</b>	..
PERCENTAGE CHANGES (b) (%)									
Food	1.0	1.0	0.6	—	0.1	0.4	0.6	0.5	1.6
Cigarettes and tobacco	-0.8	-0.5	-0.5	-0.1	—	—	-0.3	-0.4	-0.7
Alcoholic beverages	2.3	1.7	0.6	-0.3	-0.7	-0.3	0.3	0.7	—
Clothing and footwear	2.4	1.6	0.6	0.1	0.8	1.3	0.9	0.7	3.7
Rent and other dwelling services	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	2.9
Electricity, gas and other fuel	0.8	0.4	-1.0	-0.9	0.7	2.2	2.3	1.7	7.1
Furnishings and household equipment	0.7	0.7	0.3	0.2	0.4	0.7	0.3	0.2	1.6
Health	0.2	0.5	0.8	0.8	0.6	0.6	0.7	0.7	2.7
Purchase of vehicles	-3.0	0.1	2.1	5.0	5.4	2.6	0.2	-1.1	7.1
Operation of vehicles	-1.0	0.3	-0.2	-1.1	-1.3	-0.5	0.4	0.7	-0.8
Transport services	-3.0	-2.1	0.3	1.2	2.1	2.7	2.8	2.4	10.4
Communications	-0.1	-0.5	-0.3	0.1	—	-0.3	-0.5	-0.5	-1.3
Recreation and culture	0.5	0.6	0.3	0.5	1.2	2.0	1.9	1.5	6.8
Education services	0.7	1.1	1.1	0.6	0.3	0.5	0.7	0.7	2.3
Hotels, cafes and restaurants	0.4	1.1	1.6	1.0	0.7	0.6	0.6	1.1	3.1
Insurance and other financial services	-0.4	0.3	0.3	0.7	1.0	0.9	0.6	0.4	2.9
Other goods and services	1.1	1.0	0.6	0.6	1.0	0.9	0.6	0.4	3.0
<b>Total</b>	<b>0.3</b>	<b>0.6</b>	<b>0.5</b>	<b>0.5</b>	<b>0.7</b>	<b>0.9</b>	<b>0.8</b>	<b>0.7</b>	<b>3.2</b>

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2008-09.

(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.

	2008-09		2009-10				2010-11		Dec 09 to Dec 10
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
LEVELS (\$m)									
Food	18 772	19 007	19 063	19 149	18 995	19 157	19 377	19 327	..
Cigarettes and tobacco	2 752	2 751	2 740	2 712	2 726	2 759	2 691	2 718	..
Alcoholic beverages	3 388	3 441	3 449	3 432	3 432	3 382	3 410	3 464	..
Clothing and footwear	5 821	6 060	5 925	5 979	6 031	6 130	6 175	6 201	..
Rent and other dwelling services	31 391	31 613	31 847	32 073	32 299	32 533	32 771	33 004	..
Electricity, gas and other fuel	3 594	3 609	3 548	3 528	3 480	3 673	3 697	3 771	..
Furnishings and household equipment	8 481	8 756	8 592	8 644	8 713	8 766	8 783	8 794	..
Health	8 907	9 009	9 062	9 201	9 101	9 327	9 278	9 396	..
Purchase of vehicles	4 666	4 544	4 733	5 061	5 059	5 578	5 389	5 184	..
Operation of vehicles	8 200	8 156	8 211	8 086	7 919	7 908	7 934	8 047	..
Transport services	4 151	4 037	4 111	4 143	4 193	4 333	4 474	4 559	..
Communications	4 573	4 515	4 544	4 531	4 528	4 532	4 498	4 467	..
Recreation and culture	18 536	18 882	18 917	18 897	19 086	19 671	20 010	20 164	..
Education services	5 838	5 930	5 964	6 029	6 028	6 047	6 101	6 174	..
Hotels, cafes and restaurants	10 821	11 097	10 853	11 377	11 344	11 216	11 492	11 583	..
Insurance and other financial services	17 680	17 787	17 697	17 831	18 172	18 206	18 372	18 387	..
Other goods and services	10 279	10 379	10 384	10 500	10 535	10 704	10 785	10 735	..
<b>Total</b>	<b>167 848</b>	<b>169 581</b>	<b>169 642</b>	<b>171 174</b>	<b>171 641</b>	<b>173 922</b>	<b>175 237</b>	<b>175 974</b>	..

PERCENTAGE CHANGES (b) (%)									
Food	1.1	1.3	0.3	0.4	-0.8	0.9	1.2	-0.3	0.9
Cigarettes and tobacco	-0.9	—	-0.4	-1.0	0.5	1.2	-2.5	1.0	0.2
Alcoholic beverages	3.0	1.5	0.3	-0.5	—	-1.5	0.8	1.6	0.9
Clothing and footwear	2.3	4.1	-2.2	0.9	0.9	1.7	0.7	0.4	3.7
Rent and other dwelling services	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	2.9
Electricity, gas and other fuel	2.0	0.4	-1.7	-0.6	-1.4	5.5	0.7	2.0	6.9
Furnishings and household equipment	-0.3	3.2	-1.9	0.6	0.8	0.6	0.2	0.1	1.7
Health	-0.6	1.1	0.6	1.5	-1.1	2.5	-0.5	1.3	2.1
Purchase of vehicles	-4.0	-2.6	4.2	6.9	—	10.2	-3.4	-3.8	2.4
Operation of vehicles	0.8	-0.5	0.7	-1.5	-2.1	-0.1	0.3	1.4	-0.5
Transport services	-2.5	-2.7	1.8	0.8	1.2	3.3	3.3	1.9	10.1
Communications	-0.6	-1.3	0.7	-0.3	-0.1	0.1	-0.8	-0.7	-1.4
Recreation and culture	-0.9	1.9	0.2	-0.1	1.0	3.1	1.7	0.8	6.7
Education services	1.0	1.6	0.6	1.1	—	0.3	0.9	1.2	2.4
Hotels, cafes and restaurants	2.1	2.5	-2.2	4.8	-0.3	-1.1	2.5	0.8	1.8
Insurance and other financial services	0.1	0.6	-0.5	0.8	1.9	0.2	0.9	0.1	3.1
Other goods and services	1.7	1.0	—	1.1	0.3	1.6	0.8	-0.5	2.2
<b>Total</b>	<b>0.4</b>	<b>1.0</b>	<b>—</b>	<b>0.9</b>	<b>0.3</b>	<b>1.3</b>	<b>0.8</b>	<b>0.4</b>	<b>2.8</b>

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2008-09.

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

## CHANGES IN INVENTORIES, Chain volume measures(a)

	2008-09			2009-10			2010-11		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
<b>Changes in inventories</b>									
Manufacturing	-617	-842	-934	-709	-360	134	357	334	485
Wholesale trade	760	-370	-710	-60	541	362	-162	-178	-62
Retail trade	302	-58	-327	-289	71	360	395	234	70
Other non-farm industries	-43	280	493	580	293	-183	-506	-607	-565
<i>Total private non-farm</i>	428	-1 009	-1 503	-496	544	676	83	-219	-98
Farm	-147	-47	165	315	311	399	548	654	710
Public authorities	-598	-218	163	283	132	-7	76	118	129
<b>Total changes in inventories</b>	<b>-216</b>	<b>-1 284</b>	<b>-1 273</b>	<b>—</b>	<b>958</b>	<b>1 088</b>	<b>692</b>	<b>549</b>	<b>745</b>
SEASONALLY ADJUSTED									
<b>Changes in inventories</b>									
Manufacturing	-1 349	-761	-143	-2 210	1 081	-830	993	138	320
Wholesale trade	421	97	-2 209	1 513	-731	2 008	-1 360	-412	797
Retail trade	520	-334	-337	-231	4	214	987	-278	157
Other non-farm industries	-271	207	594	654	254	-107	-661	-732	-340
<i>Total private non-farm</i>	-620	-823	-2 139	-274	608	1 285	-41	-1 284	935
Farm	-736	84	423	143	298	450	520	624	807
Public authorities	-683	-723	856	234	-262	269	24	34	231
<b>Total changes in inventories</b>	<b>-1 905</b>	<b>-1 324</b>	<b>-1 206</b>	<b>103</b>	<b>645</b>	<b>2 003</b>	<b>504</b>	<b>-625</b>	<b>1 973</b>

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2008-09.

	2008-09			2009-10			2010-11		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m								
TREND									
Gross value of agricultural production(a)	12 570	12 552	12 327	12 026	11 772	11 773	12 204	12 691	13 047
less Intermediate input costs	6 732	6 845	6 786	6 560	6 380	6 302	6 307	6 333	6 376
<i>Gross agricultural value added at basic prices</i>	5 838	5 707	5 541	5 466	5 392	5 471	5 897	6 359	6 671
less Compensation of employees, consumption of fixed capital, net property income payable	4 055	4 032	4 017	4 027	4 055	4 091	4 148	4 214	4 273
less Other taxes less subsidies on production	235	245	251	253	260	266	270	278	289
<b>Agricultural income</b>	<b>1 547</b>	<b>1 430</b>	<b>1 273</b>	<b>1 186</b>	<b>1 077</b>	<b>1 114</b>	<b>1 478</b>	<b>1 867</b>	<b>2 109</b>
<i>Gross agricultural value added at basic prices</i>	5 838	5 707	5 541	5 466	5 392	5 471	5 897	6 359	6 671
plus Taxes less subsidies on products	140	143	147	151	155	159	165	170	173
Gross agricultural value added at producer prices	5 977	5 850	5 687	5 617	5 547	5 630	6 062	6 529	6 845
SEASONALLY ADJUSTED									
Gross value of agricultural production(a)	12 588	12 589	12 415	11 942	11 790	11 788	11 958	12 833	13 473
less Intermediate input costs	6 778	6 996	6 814	6 443	6 386	6 387	6 180	6 392	6 435
<i>Gross agricultural value added at basic prices</i>	5 810	5 593	5 601	5 499	5 404	5 400	5 778	6 441	7 038
less Compensation of employees, consumption of fixed capital, net property income payable	4 060	3 986	4 047	4 022	4 046	4 087	4 174	4 170	4 312
less Other taxes less subsidies on production	243	253	250	243	265	272	266	268	301
<b>Agricultural income</b>	<b>1 507</b>	<b>1 355</b>	<b>1 304</b>	<b>1 234</b>	<b>1 093</b>	<b>1 041</b>	<b>1 338</b>	<b>2 003</b>	<b>2 425</b>
<i>Gross agricultural value added at basic prices</i>	5 810	5 593	5 601	5 499	5 404	5 400	5 778	6 441	7 038
plus Taxes less subsidies on products	140	143	148	151	156	159	162	172	178
Gross agricultural value added at producer prices	5 949	5 736	5 748	5 650	5 560	5 560	5 940	6 613	7 216

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

	2008-09			2009-10			2010-11		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	15 534	15 581	15 586	15 629	15 752	15 935	16 089	16 206	16 277
Households	56 240	56 468	56 962	57 385	57 700	58 037	58 445	58 905	59 412
Gross fixed capital formation									
Private	17 623	17 081	17 171	17 592	17 885	17 923	17 887	18 040	18 348
Public	4 751	4 620	4 648	5 043	5 631	6 162	6 372	6 326	6 172
<b>State final demand</b>	<b>94 153</b>	<b>93 732</b>	<b>94 360</b>	<b>95 647</b>	<b>96 968</b>	<b>98 057</b>	<b>98 786</b>	<b>99 475</b>	<b>100 188</b>
International trade—exports of goods	10 810	10 970	11 015	11 023	11 175	11 366	11 604	11 855	12 071
International trade—imports of goods	19 978	19 030	19 089	19 928	21 053	22 052	22 831	23 440	23 941

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.9	0.3	—	0.3	0.8	1.2	1.0	0.7	0.4
Households	-0.2	0.4	0.9	0.7	0.5	0.6	0.7	0.8	0.9
Gross fixed capital formation									
Private	-2.5	-3.1	0.5	2.5	1.7	0.2	-0.2	0.9	1.7
Public	-3.4	-2.8	0.6	8.5	11.7	9.4	3.4	-0.7	-2.4
<b>State final demand</b>	<b>-0.7</b>	<b>-0.4</b>	<b>0.7</b>	<b>1.4</b>	<b>1.4</b>	<b>1.1</b>	<b>0.7</b>	<b>0.7</b>	<b>0.7</b>
International trade—exports of goods	1.7	1.5	0.4	0.1	1.4	1.7	2.1	2.2	1.8
International trade—imports of goods	-5.6	-4.7	0.3	4.4	5.6	4.7	3.5	2.7	2.1

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	15 492	15 653	15 519	15 637	15 756	15 887	16 182	16 164	16 284
Households	56 050	56 598	57 004	57 234	58 024	57 729	58 498	59 004	59 308
Gross fixed capital formation									
Private	17 542	17 198	16 914	17 310	18 806	17 360	17 705	18 390	18 168
Public	4 643	4 513	4 702	5 119	5 192	6 750	6 189	6 332	6 166
<b>State final demand</b>	<b>93 729</b>	<b>93 954</b>	<b>94 130</b>	<b>95 299</b>	<b>97 778</b>	<b>97 727</b>	<b>98 574</b>	<b>99 890</b>	<b>99 927</b>
International trade—exports of goods	11 105	10 943	10 950	11 050	11 167	11 318	11 703	11 734	12 186
International trade—imports of goods	20 095	18 534	19 087	19 954	21 339	21 694	23 166	23 432	23 780

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.1	1.0	-0.9	0.8	0.8	0.8	1.9	-0.1	0.7
Households	-0.2	1.0	0.7	0.4	1.4	-0.5	1.3	0.9	0.5
Gross fixed capital formation									
Private	-2.6	-2.0	-1.7	2.3	8.6	-7.7	2.0	3.9	-1.2
Public	-9.7	-2.8	4.2	8.9	1.4	30.0	-8.3	2.3	-2.6
<b>State final demand</b>	<b>-1.2</b>	<b>0.2</b>	<b>0.2</b>	<b>1.2</b>	<b>2.6</b>	<b>-0.1</b>	<b>0.9</b>	<b>1.3</b>	<b>—</b>
International trade—exports of goods	7.7	-1.5	0.1	0.9	1.1	1.4	3.4	0.3	3.9
International trade—imports of goods	-5.6	-7.8	3.0	4.5	6.9	1.7	6.8	1.1	1.5

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2008-09.

	2008-09			2009-10			2010-11		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	12 071	12 094	12 141	12 229	12 347	12 474	12 580	12 666	12 738
Households	41 577	41 853	42 140	42 320	42 474	42 829	43 406	43 927	44 333
Gross fixed capital formation									
Private	16 678	16 440	16 369	16 617	17 073	17 346	17 244	16 957	16 709
Public	2 977	2 762	2 785	3 065	3 480	3 834	4 054	4 165	4 198
<b>State final demand</b>	<b>73 306</b>	<b>73 136</b>	<b>73 430</b>	<b>74 228</b>	<b>75 374</b>	<b>76 483</b>	<b>77 270</b>	<b>77 712</b>	<b>78 017</b>
International trade—exports of goods	5 512	5 407	5 282	5 254	5 366	5 488	5 509	5 476	5 446
International trade—imports of goods	14 530	13 197	12 896	13 620	14 635	15 390	15 750	15 963	16 117
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.4	0.2	0.4	0.7	1.0	1.0	0.9	0.7	0.6
Households	—	0.7	0.7	0.4	0.4	0.8	1.3	1.2	0.9
Gross fixed capital formation									
Private	-1.4	-1.4	-0.4	1.5	2.7	1.6	-0.6	-1.7	-1.5
Public	-3.3	-7.2	0.8	10.0	13.6	10.2	5.7	2.8	0.8
<b>State final demand</b>	<b>-0.4</b>	<b>-0.2</b>	<b>0.4</b>	<b>1.1</b>	<b>1.5</b>	<b>1.5</b>	<b>1.0</b>	<b>0.6</b>	<b>0.4</b>
International trade—exports of goods	-0.4	-1.9	-2.3	-0.5	2.1	2.3	0.4	-0.6	-0.6
International trade—imports of goods	-9.1	-9.2	-2.3	5.6	7.5	5.2	2.3	1.4	1.0
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	12 037	12 093	12 153	12 203	12 358	12 472	12 608	12 640	12 756
Households	41 682	41 620	42 364	42 360	42 408	42 644	43 523	44 091	44 147
Gross fixed capital formation									
Private	16 844	16 304	16 521	16 244	17 284	17 505	17 198	16 910	16 705
Public	3 028	2 629	2 742	3 057	3 590	3 689	4 251	4 060	4 227
<b>State final demand</b>	<b>73 597</b>	<b>72 638</b>	<b>73 775</b>	<b>73 864</b>	<b>75 639</b>	<b>76 309</b>	<b>77 580</b>	<b>77 701</b>	<b>77 834</b>
International trade—exports of goods	5 540	5 467	5 240	5 179	5 381	5 557	5 522	5 419	5 476
International trade—imports of goods	14 409	12 836	12 762	13 701	14 736	15 476	15 767	15 940	16 106
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.3	0.5	0.5	0.4	1.3	0.9	1.1	0.3	0.9
Households	0.4	-0.1	1.8	—	0.1	0.6	2.1	1.3	0.1
Gross fixed capital formation									
Private	0.7	-3.2	1.3	-1.7	6.4	1.3	-1.8	-1.7	-1.2
Public	-5.5	-13.2	4.3	11.5	17.4	2.7	15.3	-4.5	4.1
<b>State final demand</b>	<b>0.1</b>	<b>-1.3</b>	<b>1.6</b>	<b>0.1</b>	<b>2.4</b>	<b>0.9</b>	<b>1.7</b>	<b>0.2</b>	<b>0.2</b>
International trade—exports of goods	1.0	-1.3	-4.2	-1.2	3.9	3.3	-0.6	-1.9	1.1
International trade—imports of goods	-12.4	-10.9	-0.6	7.4	7.6	5.0	1.9	1.1	1.0

— nil or rounded to zero (including null cells)

(a) Reference period for chain volume measures is 2008-09.

	2008-09			2009-10			2010-11		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	9 873	9 877	9 906	9 971	10 034	10 104	10 216	10 361	10 503
Households	32 272	32 235	32 286	32 366	32 495	32 649	32 800	32 934	33 086
Gross fixed capital formation									
Private	16 764	15 874	15 213	14 684	14 335	14 251	14 435	14 640	14 813
Public	4 598	4 425	4 557	5 024	5 405	5 461	5 311	5 184	5 127
<b>State final demand</b>	<b>63 508</b>	<b>62 397</b>	<b>61 956</b>	<b>62 043</b>	<b>62 270</b>	<b>62 465</b>	<b>62 762</b>	<b>63 120</b>	<b>63 522</b>
International trade—exports of goods	14 153	14 275	14 553	14 836	15 268	15 895	16 199	15 917	15 347
International trade—imports of goods	8 704	7 995	7 760	8 098	8 631	8 926	9 053	9 077	9 084

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.4	—	0.3	0.7	0.6	0.7	1.1	1.4	1.4
Households	-0.2	-0.1	0.2	0.2	0.4	0.5	0.5	0.4	0.5
Gross fixed capital formation									
Private	-3.6	-5.3	-4.2	-3.5	-2.4	-0.6	1.3	1.4	1.2
Public	-4.8	-3.8	3.0	10.3	7.6	1.0	-2.7	-2.4	-1.1
<b>State final demand</b>	<b>-1.5</b>	<b>-1.7</b>	<b>-0.7</b>	<b>0.1</b>	<b>0.4</b>	<b>0.3</b>	<b>0.5</b>	<b>0.6</b>	<b>0.6</b>
International trade—exports of goods	-1.4	0.9	1.9	1.9	2.9	4.1	1.9	-1.7	-3.6
International trade—imports of goods	-7.7	-8.2	-2.9	4.4	6.6	3.4	1.4	0.3	0.1

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	9 874	9 871	9 880	9 978	10 068	10 087	10 165	10 406	10 510
Households	32 203	32 231	32 399	32 238	32 522	32 705	32 776	32 900	33 132
Gross fixed capital formation									
Private	16 833	15 635	15 271	14 628	14 677	13 581	14 896	14 627	14 639
Public	4 567	4 230	4 500	5 165	5 299	5 735	5 135	5 101	5 253
<b>State final demand</b>	<b>63 477</b>	<b>61 955</b>	<b>62 046</b>	<b>62 009</b>	<b>62 566</b>	<b>62 108</b>	<b>62 972</b>	<b>63 034</b>	<b>63 534</b>
International trade—exports of goods	14 055	13 939	14 978	14 876	14 805	15 958	16 687	15 974	14 837
International trade—imports of goods	9 025	7 307	7 960	8 156	8 544	9 012	9 234	8 802	9 232

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.2	—	0.1	1.0	0.9	0.2	0.8	2.4	1.0
Households	-0.3	0.1	0.5	-0.5	0.9	0.6	0.2	0.4	0.7
Gross fixed capital formation									
Private	-3.9	-7.1	-2.3	-4.2	0.3	-7.5	9.7	-1.8	0.1
Public	-11.0	-7.4	6.4	14.8	2.6	8.2	-10.5	-0.7	3.0
<b>State final demand</b>	<b>-2.1</b>	<b>-2.4</b>	<b>0.1</b>	<b>-0.1</b>	<b>0.9</b>	<b>-0.7</b>	<b>1.4</b>	<b>0.1</b>	<b>0.8</b>
International trade—exports of goods	-2.6	-0.8	7.5	-0.7	-0.5	7.8	4.6	-4.3	-7.1
International trade—imports of goods	-6.8	-19.0	8.9	2.5	4.8	5.5	2.5	-4.7	4.9

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2008-09.

	2008-09			2009-10			2010-11		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	3 867	3 901	3 908	3 905	3 910	3 930	3 966	4 009	4 047
Households	11 955	11 969	11 979	12 000	12 072	12 193	12 307	12 367	12 400
Gross fixed capital formation									
Private	4 084	4 000	4 003	4 026	4 031	3 971	3 923	3 967	4 070
Public	940	935	1 001	1 163	1 339	1 453	1 467	1 442	1 410
<b>State final demand</b>	<b>20 846</b>	<b>20 801</b>	<b>20 891</b>	<b>21 094</b>	<b>21 351</b>	<b>21 547</b>	<b>21 664</b>	<b>21 785</b>	<b>21 927</b>
International trade—exports of goods	2 438	2 363	2 313	2 253	2 228	2 302	2 460	2 650	2 819
International trade—imports of goods	1 779	1 595	1 574	1 692	1 840	1 907	1 872	1 821	1 781

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	1.7	0.9	0.2	-0.1	0.1	0.5	0.9	1.1	0.9
Households	—	0.1	0.1	0.2	0.6	1.0	0.9	0.5	0.3
Gross fixed capital formation									
Private	-1.6	-2.1	0.1	0.6	0.1	-1.5	-1.2	1.1	2.6
Public	1.7	-0.5	7.0	16.2	15.1	8.6	1.0	-1.8	-2.2
<b>State final demand</b>	<b>—</b>	<b>-0.2</b>	<b>0.4</b>	<b>1.0</b>	<b>1.2</b>	<b>0.9</b>	<b>0.5</b>	<b>0.6</b>	<b>0.6</b>
International trade—exports of goods	-3.3	-3.1	-2.1	-2.6	-1.1	3.3	6.8	7.8	6.4
International trade—imports of goods	-10.6	-10.3	-1.3	7.5	8.8	3.6	-1.8	-2.8	-2.2

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	3 879	3 908	3 901	3 902	3 921	3 911	3 975	4 006	4 056
Households	11 963	11 922	12 059	11 951	12 050	12 198	12 353	12 362	12 374
Gross fixed capital formation									
Private	3 983	4 091	3 903	4 064	4 085	3 921	3 982	3 794	4 232
Public	932	924	975	1 144	1 368	1 486	1 441	1 467	1 383
<b>State final demand</b>	<b>20 756</b>	<b>20 845</b>	<b>20 839</b>	<b>21 061</b>	<b>21 424</b>	<b>21 516</b>	<b>21 751</b>	<b>21 629</b>	<b>22 045</b>
International trade—exports of goods	2 296	2 479	2 323	2 172	2 302	2 251	2 453	2 647	2 887
International trade—imports of goods	1 763	1 593	1 497	1 705	1 908	1 876	1 908	1 788	1 779

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	2.0	0.8	-0.2	—	0.5	-0.3	1.6	0.8	1.2
Households	0.1	-0.3	1.2	-0.9	0.8	1.2	1.3	0.1	0.1
Gross fixed capital formation									
Private	-4.9	2.7	-4.6	4.1	0.5	-4.0	1.6	-4.7	11.6
Public	-4.1	-0.8	5.5	17.3	19.6	8.6	-3.0	1.8	-5.7
<b>State final demand</b>	<b>-0.8</b>	<b>0.4</b>	<b>—</b>	<b>1.1</b>	<b>1.7</b>	<b>0.4</b>	<b>1.1</b>	<b>-0.6</b>	<b>1.9</b>
International trade—exports of goods	-9.4	8.0	-6.3	-6.5	6.0	-2.2	9.0	7.9	9.1
International trade—imports of goods	-12.5	-9.7	-6.0	13.9	11.9	-1.6	1.7	-6.3	-0.5

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2008-09.

	2008-09			2009-10			2010-11		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	5 242	5 322	5 375	5 403	5 421	5 447	5 489	5 537	5 580
Households	16 851	16 892	17 015	17 187	17 392	17 636	17 855	18 020	18 147
Gross fixed capital formation									
Private	14 603	14 540	14 471	14 360	14 354	14 541	14 791	14 862	14 834
Public	1 726	1 684	1 712	1 933	2 242	2 467	2 476	2 381	2 277
<b>State final demand</b>	<b>38 423</b>	<b>38 432</b>	<b>38 571</b>	<b>38 882</b>	<b>39 410</b>	<b>40 091</b>	<b>40 609</b>	<b>40 800</b>	<b>40 836</b>
International trade—exports of goods	22 070	22 376	22 555	22 984	23 679	24 314	24 408	24 536	24 800
International trade—imports of goods	8 680	8 023	7 630	7 665	7 919	7 909	7 555	7 256	7 131

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	1.9	1.5	1.0	0.5	0.3	0.5	0.8	0.9	0.8
Households	-0.1	0.2	0.7	1.0	1.2	1.4	1.2	0.9	0.7
Gross fixed capital formation									
Private	—	-0.4	-0.5	-0.8	—	1.3	1.7	0.5	-0.2
Public	-2.5	-2.5	1.7	12.9	16.0	10.0	0.4	-3.8	-4.4
<b>State final demand</b>	<b>—</b>	<b>—</b>	<b>0.4</b>	<b>0.8</b>	<b>1.4</b>	<b>1.7</b>	<b>1.3</b>	<b>0.5</b>	<b>0.1</b>
International trade—exports of goods	1.1	1.4	0.8	1.9	3.0	2.7	0.4	0.5	1.1
International trade—imports of goods	-2.5	-7.6	-4.9	0.5	3.3	-0.1	-4.5	-4.0	-1.7

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	5 235	5 336	5 374	5 398	5 432	5 427	5 498	5 532	5 591
Households	16 777	16 871	17 056	17 183	17 368	17 612	17 935	18 003	18 116
Gross fixed capital formation									
Private	14 695	14 241	14 841	14 141	14 422	14 327	15 047	14 918	14 637
Public	1 686	1 689	1 728	1 837	2 212	2 679	2 387	2 369	2 297
<b>State final demand</b>	<b>38 395</b>	<b>38 130</b>	<b>39 001</b>	<b>38 560</b>	<b>39 433</b>	<b>40 045</b>	<b>40 867</b>	<b>40 821</b>	<b>40 641</b>
International trade—exports of goods	21 044	23 739	21 848	22 764	23 835	24 666	24 394	23 960	25 361
International trade—imports of goods	8 659	8 247	7 212	7 482	8 501	7 574	7 800	6 949	7 272

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	1.6	1.9	0.7	0.4	0.6	-0.1	1.3	0.6	1.1
Households	-1.0	0.6	1.1	0.7	1.1	1.4	1.8	0.4	0.6
Gross fixed capital formation									
Private	0.7	-3.1	4.2	-4.7	2.0	-0.7	5.0	-0.9	-1.9
Public	-8.8	0.2	2.4	6.3	20.4	21.1	-10.9	-0.8	-3.0
<b>State final demand</b>	<b>-0.4</b>	<b>-0.7</b>	<b>2.3</b>	<b>-1.1</b>	<b>2.3</b>	<b>1.5</b>	<b>2.1</b>	<b>-0.1</b>	<b>-0.4</b>
International trade—exports of goods	-5.2	12.8	-8.0	4.2	4.7	3.5	-1.1	-1.8	5.8
International trade—imports of goods	-3.8	-4.8	-12.5	3.7	13.6	-10.9	3.0	-10.9	4.6

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2008-09.

	2008-09			2009-10			2010-11		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	1 362	1 375	1 383	1 385	1 383	1 385	1 397	1 415	1 431
Households	3 491	3 505	3 526	3 539	3 539	3 535	3 540	3 550	3 564
Gross fixed capital formation									
Private	1 243	1 156	1 088	1 037	1 000	972	975	995	1 022
Public	334	325	328	361	412	459	491	507	517
<b>State final demand</b>	<b>6 430</b>	<b>6 360</b>	<b>6 323</b>	<b>6 321</b>	<b>6 333</b>	<b>6 351</b>	<b>6 402</b>	<b>6 468</b>	<b>6 536</b>
International trade—exports of goods	878	885	869	826	797	808	835	850	854
International trade—imports of goods	244	217	210	226	237	224	197	176	177

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	1.2	0.9	0.6	0.1	-0.2	0.2	0.9	1.3	1.1
Households	0.2	0.4	0.6	0.4	—	-0.1	0.2	0.3	0.4
Gross fixed capital formation									
Private	-3.1	-7.0	-5.9	-4.7	-3.6	-2.8	0.3	2.1	2.6
Public	0.4	-2.4	0.6	10.1	14.2	11.5	6.9	3.3	1.9
<b>State final demand</b>	<b>-0.3</b>	<b>-1.1</b>	<b>-0.6</b>	<b>—</b>	<b>0.2</b>	<b>0.3</b>	<b>0.8</b>	<b>1.0</b>	<b>1.1</b>
International trade—exports of goods	2.1	0.9	-1.9	-4.9	-3.5	1.3	3.4	1.8	0.5
International trade—imports of goods	-6.0	-11.1	-3.2	7.6	4.9	-5.5	-12.2	-10.6	0.6

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	1 357	1 379	1 384	1 383	1 386	1 382	1 392	1 417	1 438
Households	3 486	3 488	3 549	3 525	3 551	3 526	3 540	3 550	3 567
Gross fixed capital formation									
Private	1 253	1 127	1 090	1 043	1 010	947	992	975	1 041
Public	342	307	346	339	407	494	464	518	521
<b>State final demand</b>	<b>6 438</b>	<b>6 300</b>	<b>6 368</b>	<b>6 289</b>	<b>6 354</b>	<b>6 349</b>	<b>6 388</b>	<b>6 461</b>	<b>6 567</b>
International trade—exports of goods	848	904	901	791	801	798	852	847	854
International trade—imports of goods	226	204	234	184	274	224	193	153	198

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.6	1.6	0.4	-0.1	0.2	-0.3	0.7	1.8	1.5
Households	-0.1	0.1	1.7	-0.7	0.7	-0.7	0.4	0.3	0.5
Gross fixed capital formation									
Private	-3.5	-10.1	-3.3	-4.3	-3.2	-6.2	4.7	-1.7	6.7
Public	1.0	-10.1	12.4	-1.9	20.2	21.3	-6.1	11.7	0.5
<b>State final demand</b>	<b>-0.5</b>	<b>-2.1</b>	<b>1.1</b>	<b>-1.2</b>	<b>1.0</b>	<b>-0.1</b>	<b>0.6</b>	<b>1.1</b>	<b>1.6</b>
International trade—exports of goods	-1.9	6.6	-0.3	-12.2	1.2	-0.3	6.7	-0.6	0.9
International trade—imports of goods	-22.6	-9.5	14.7	-21.3	48.5	-18.2	-13.7	-20.9	29.5

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2008-09.

	2008-09			2009-10			2010-11		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	1 313	1 325	1 333	1 339	1 345	1 361	1 386	1 411	1 431
Households	1 867	1 865	1 863	1 864	1 870	1 880	1 886	1 891	1 896
Gross fixed capital formation									
Private	1 511	1 406	1 231	1 080	1 005	968	940	911	888
Public	231	226	243	290	346	391	424	453	478
<b>State final demand</b>	<b>4 922</b>	<b>4 822</b>	<b>4 671</b>	<b>4 573</b>	<b>4 566</b>	<b>4 599</b>	<b>4 635</b>	<b>4 665</b>	<b>4 694</b>
International trade—exports of goods	1 493	1 664	1 794	1 825	1 779	1 731	1 728	1 770	1 841
International trade—imports of goods	1 116	1 113	1 032	900	797	792	841	907	968

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	1.1	0.9	0.6	0.4	0.4	1.2	1.9	1.8	1.4
Households	0.7	-0.1	-0.1	—	0.3	0.5	0.3	0.3	0.3
Gross fixed capital formation									
Private	3.1	-6.9	-12.5	-12.2	-6.9	-3.7	-2.9	-3.1	-2.5
Public	-3.8	-2.2	7.7	19.0	19.5	12.9	8.5	6.8	5.6
<b>State final demand</b>	<b>1.3</b>	<b>-2.0</b>	<b>-3.1</b>	<b>-2.1</b>	<b>-0.2</b>	<b>0.7</b>	<b>0.8</b>	<b>0.6</b>	<b>0.6</b>
International trade—exports of goods	7.4	11.4	7.8	1.7	-2.5	-2.7	-0.2	2.5	4.0
International trade—imports of goods	6.9	-0.3	-7.3	-12.8	-11.5	-0.7	6.2	7.9	6.7

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	1 309	1 320	1 342	1 338	1 343	1 357	1 387	1 416	1 428
Households	1 858	1 879	1 855	1 857	1 877	1 880	1 880	1 897	1 892
Gross fixed capital formation									
Private	1 542	1 407	1 205	1 080	990	960	999	840	923
Public	233	210	250	288	335	419	410	445	497
<b>State final demand</b>	<b>4 942</b>	<b>4 816</b>	<b>4 653</b>	<b>4 563</b>	<b>4 545</b>	<b>4 615</b>	<b>4 676</b>	<b>4 599</b>	<b>4 740</b>
International trade—exports of goods	1 354	1 742	1 855	1 774	1 772	1 773	1 693	1 707	1 940
International trade—imports of goods	1 000	1 242	1 019	840	841	748	857	904	988

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.1	0.8	1.7	-0.3	0.4	1.0	2.3	2.1	0.8
Households	0.3	1.2	-1.3	0.1	1.0	0.2	—	0.9	-0.3
Gross fixed capital formation									
Private	1.7	-8.8	-14.3	-10.4	-8.3	-3.1	4.0	-15.9	9.8
Public	-6.2	-10.1	18.9	15.1	16.5	24.9	-2.2	8.6	11.8
<b>State final demand</b>	<b>0.3</b>	<b>-2.6</b>	<b>-3.4</b>	<b>-1.9</b>	<b>-0.4</b>	<b>1.5</b>	<b>1.3</b>	<b>-1.7</b>	<b>3.1</b>
International trade—exports of goods	-4.9	28.6	6.5	-4.3	-0.1	0.1	-4.5	0.8	13.6
International trade—imports of goods	-7.9	24.2	-18.0	-17.6	0.1	-11.0	14.5	5.5	9.3

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2008-09.

	2008-09			2009-10			2010-11		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	5 910	5 906	5 851	5 766	5 699	5 681	5 711	5 764	5 823
Households	3 190	3 228	3 278	3 317	3 345	3 375	3 402	3 425	3 448
Gross fixed capital formation									
Private	987	974	1 020	1 076	1 084	1 056	1 051	1 082	1 135
Public	765	768	794	779	802	878	985	1 065	1 085
<b>State final demand</b>	<b>10 853</b>	<b>10 874</b>	<b>10 942</b>	<b>10 937</b>	<b>10 930</b>	<b>10 991</b>	<b>11 147</b>	<b>11 336</b>	<b>11 509</b>
International trade—exports of goods	3	2	2	2	2	1	1	—	1
International trade—imports of goods	2	2	1	1	1	1	1	1	2

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.7	-0.1	-0.9	-1.5	-1.2	-0.3	0.5	0.9	1.0
Households	0.4	1.2	1.6	1.2	0.9	0.9	0.8	0.7	0.7
Gross fixed capital formation									
Private	-2.8	-1.3	4.7	5.5	0.8	-2.6	-0.5	3.0	4.8
Public	4.0	0.4	3.3	-1.9	2.9	9.5	12.1	8.2	1.9
<b>State final demand</b>	<b>0.5</b>	<b>0.2</b>	<b>0.6</b>	<b>—</b>	<b>-0.1</b>	<b>0.6</b>	<b>1.4</b>	<b>1.7</b>	<b>1.5</b>
International trade—exports of goods	..	..	..	..	..	..	..	..	..
International trade—imports of goods	..	..	..	..	..	..	..	..	..

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	5 890	5 956	5 838	5 745	5 718	5 661	5 706	5 766	5 837
Households	3 174	3 237	3 292	3 294	3 374	3 348	3 416	3 429	3 438
Gross fixed capital formation									
Private	970	947	1 025	1 073	1 145	1 000	1 052	1 078	1 150
Public	828	768	761	827	786	814	1 036	1 102	1 047
<b>State final demand</b>	<b>10 863</b>	<b>10 905</b>	<b>10 917</b>	<b>10 938</b>	<b>11 024</b>	<b>10 822</b>	<b>11 210</b>	<b>11 376</b>	<b>11 472</b>
International trade—exports of goods	1	4	1	1	4	—	—	1	—
International trade—imports of goods	4	2	—	2	—	1	1	—	3

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.5	1.1	-2.0	-1.6	-0.5	-1.0	0.8	1.0	1.2
Households	0.1	2.0	1.7	—	2.4	-0.8	2.0	0.4	0.3
Gross fixed capital formation									
Private	-7.8	-2.4	8.2	4.7	6.7	-12.7	5.2	2.5	6.7
Public	37.7	-7.3	-0.8	8.6	-5.0	3.6	27.3	6.4	-5.1
<b>State final demand</b>	<b>1.7</b>	<b>0.4</b>	<b>0.1</b>	<b>0.2</b>	<b>0.8</b>	<b>-1.8</b>	<b>3.6</b>	<b>1.5</b>	<b>0.8</b>
International trade—exports of goods	..	..	..	..	..	..	..	..	..
International trade—imports of goods	..	..	..	..	..	..	..	..	..

.. not applicable

(a) Reference year for chain volume measures is 2008-09.

— nil or rounded to zero (including null cells)

	2008-09			2009-10				2010-11	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m								
TREND									
Compensation of employees	151 674	151 087	150 434	150 582	152 343	155 427	158 786	161 664	164 052
Gross operating surplus	109 022	108 707	103 895	105 562	107 869	109 972	117 984	118 707	119 517
Gross mixed income	24 380	24 420	24 532	24 907	25 402	25 900	26 415	26 920	27 330
Taxes less subsidies on production and imports	29 736	29 765	29 894	30 215	30 624	31 266	31 902	32 517	33 041
Net primary income from non-residents	-10 934	-11 218	-11 413	-11 659	-11 835	-11 818	-11 908	-12 187	-12 836
<b>Gross national income</b>	<b>304 355</b>	<b>301 526</b>	<b>298 559</b>	<b>298 658</b>	<b>303 366</b>	<b>312 184</b>	<b>320 868</b>	<b>327 578</b>	<b>332 348</b>
Net secondary income from non-residents									
Current taxes on income, wealth, etc	378	355	336	321	306	300	303	310	316
Other current transfers	-613	-642	-656	-684	-706	-711	-698	-683	-659
<b>Gross disposable income</b>	<b>304 120</b>	<b>301 239</b>	<b>298 238</b>	<b>298 295</b>	<b>302 967</b>	<b>311 773</b>	<b>320 474</b>	<b>327 205</b>	<b>332 007</b>
Use of gross disposable income									
Final consumption expenditure									
General government	55 121	55 396	55 654	56 479	57 759	59 222	60 409	61 263	61 923
Households	166 647	167 591	169 238	171 161	173 190	175 412	178 036	180 054	181 917
National net saving(a)									
General government	2 417	-1 959	-5 278	-7 737	-8 602	-8 433	-7 641	-6 856	-6 633
Households	13 441	16 238	16 624	16 180	16 292	17 138	18 091	19 002	19 529
Other sectors	16 917	13 656	11 157	10 956	12 545	15 871	18 629	19 798	19 625
<i>Total national net saving</i>	32 169	27 160	21 862	19 032	20 052	24 485	28 963	31 936	32 824
Consumption of fixed capital	49 593	50 327	50 843	51 278	51 778	52 436	53 225	54 030	54 829
<b>Total use of gross disposable income</b>	<b>304 120</b>	<b>301 239</b>	<b>298 238</b>	<b>298 295</b>	<b>302 967</b>	<b>311 773</b>	<b>320 474</b>	<b>327 205</b>	<b>332 007</b>
SEASONALLY ADJUSTED									
Compensation of employees	152 226	151 036	150 008	150 819	151 982	155 016	159 621	161 813	163 481
Gross operating surplus	108 249	108 182	104 511	104 410	108 213	110 864	117 519	118 507	119 813
Gross mixed income	24 376	24 249	24 468	25 187	25 055	26 101	26 493	26 692	27 559
Taxes less subsidies on production and imports	29 346	30 231	29 638	30 202	30 698	31 314	31 641	32 900	32 843
Net primary income from non-residents	-10 645	-11 044	-12 656	-10 378	-13 651	-13 389	-10 409	-12 169	-13 712
<b>Gross national income</b>	<b>303 552</b>	<b>302 653</b>	<b>295 969</b>	<b>300 241</b>	<b>302 297</b>	<b>309 906</b>	<b>324 865</b>	<b>327 743</b>	<b>329 983</b>
Net secondary income from non-residents									
Current taxes on income, wealth, etc	371	347	349	316	298	313	290	315	321
Other current transfers	-609	-646	-614	-733	-677	-715	-715	-667	-664
<b>Gross disposable income</b>	<b>303 314</b>	<b>302 354</b>	<b>295 704</b>	<b>299 824</b>	<b>301 918</b>	<b>309 504</b>	<b>324 440</b>	<b>327 391</b>	<b>329 640</b>
Use of gross disposable income									
Final consumption expenditure									
General government	55 234	55 174	55 663	56 305	57 817	59 213	60 547	61 453	61 629
Households	166 957	168 342	170 311	171 021	173 709	175 244	178 274	180 101	181 714
National net saving(a)									
General government	-5 056	-5 779	-14 603	-5 961	-9 201	-10 010	-5 317	-7 988	-6 529
Households	21 718	20 380	22 444	16 722	15 028	17 840	17 515	19 515	19 459
Other sectors	14 854	13 892	10 978	10 538	12 800	14 783	20 215	20 252	18 535
<i>Total national net saving</i>	31 516	28 493	18 819	21 298	18 627	22 613	32 412	31 779	31 465
Consumption of fixed capital	49 607	50 345	50 910	51 199	51 764	52 434	53 207	54 059	54 832
<b>Total use of gross disposable income</b>	<b>303 314</b>	<b>302 354</b>	<b>295 704</b>	<b>299 824</b>	<b>301 918</b>	<b>309 504</b>	<b>324 440</b>	<b>327 391</b>	<b>329 640</b>

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

	2008-09			2009-10			2010-11		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m								
TREND									
National net saving	32 169	27 160	21 862	19 032	20 052	24 485	28 963	31 936	32 824
Consumption of fixed capital	49 593	50 327	50 843	51 278	51 778	52 436	53 225	54 030	54 829
Capital transfers									
Receivable from non-residents	—	—	—	—	—	—	—	—	—
less Payable to non-residents	94	119	109	77	60	72	72	76	77
<b>Gross saving and capital transfers</b>	<b>81 667</b>	<b>77 368</b>	<b>72 597</b>	<b>70 234</b>	<b>71 770</b>	<b>76 848</b>	<b>82 099</b>	<b>85 881</b>	<b>87 668</b>
Gross fixed capital formation									
Private	73 688	71 672	70 137	69 884	70 324	70 723	70 843	71 117	71 677
Public corporations	5 685	5 589	5 690	6 032	6 299	6 349	6 278	6 225	6 210
General government	10 703	10 271	10 261	11 129	12 705	14 139	14 682	14 598	14 289
<i>Total gross fixed capital formation</i>	<i>90 076</i>	<i>87 532</i>	<i>86 088</i>	<i>87 045</i>	<i>89 328</i>	<i>91 211</i>	<i>91 790</i>	<i>91 937</i>	<i>92 122</i>
Changes in inventories									
Private non-farm	785	-729	-1 574	-710	198	218	-461	-766	-545
Farm	-192	83	350	465	369	257	341	606	940
Public authorities	-498	-205	89	188	102	13	74	115	127
<i>Total changes in inventories</i>	<i>95</i>	<i>-851</i>	<i>-1 135</i>	<i>-57</i>	<i>669</i>	<i>488</i>	<i>-45</i>	<i>-44</i>	<i>473</i>
Acquisitions less disposals of non-produced non-financial assets	102	72	14	-17	2	-2	-14	-23	-25
Statistical discrepancy(a)	56	-82	14	-445	-1 177	-1 244	-552	195	627
Net lending to non-residents	-7 898	-6 765	-12 747	-14 892	-16 002	-15 510	-7 008	-6 297	-6 252
<b>Total capital accumulation and net lending</b>	<b>81 667</b>	<b>77 368</b>	<b>72 597</b>	<b>70 234</b>	<b>71 770</b>	<b>76 848</b>	<b>82 099</b>	<b>85 881</b>	<b>87 668</b>
SEASONALLY ADJUSTED									
National net saving	31 516	28 493	18 819	21 298	18 627	22 613	32 412	31 779	31 465
Consumption of fixed capital	49 607	50 345	50 910	51 199	51 764	52 434	53 207	54 059	54 832
Capital transfers									
Receivable from non-residents	—	—	—	—	—	—	—	—	—
less Payable to non-residents	36	238	36	82	71	66	70	85	71
<b>Gross saving and capital transfers</b>	<b>81 087</b>	<b>78 600</b>	<b>69 693</b>	<b>72 415</b>	<b>70 321</b>	<b>74 981</b>	<b>85 549</b>	<b>85 753</b>	<b>86 226</b>
Gross fixed capital formation									
Private	73 852	71 921	69 546	69 093	71 764	70 229	70 449	71 562	71 481
Public corporations	5 702	5 412	5 678	6 078	6 315	6 466	6 139	6 245	6 249
General government	10 649	10 154	10 286	11 030	12 119	15 111	14 659	14 323	14 387
<i>Total gross fixed capital formation</i>	<i>90 203</i>	<i>87 487</i>	<i>85 510</i>	<i>86 201</i>	<i>90 198</i>	<i>91 806</i>	<i>91 247</i>	<i>92 130</i>	<i>92 117</i>
Changes in inventories									
Private non-farm	-245	-465	-2 240	-581	120	1 440	-1 374	-1 381	415
Farm	-574	181	521	355	459	176	398	322	1 297
Public authorities	-540	-529	519	225	-246	260	24	33	227
<i>Total changes in inventories</i>	<i>-1 360</i>	<i>-813</i>	<i>-1 200</i>	<i>-1</i>	<i>332</i>	<i>1 875</i>	<i>-952</i>	<i>-1 026</i>	<i>1 939</i>
Acquisitions less disposals of non-produced non-financial assets	243	2	-1	-1	-5	—	10	-65	—
Statistical discrepancy(a)	-553	-932	-1 079	301	-1 599	-2 343	-258	1 225	-461
Net lending to non-residents	-7 445	-7 143	-13 537	-14 084	-18 606	-16 359	-4 499	-6 510	-7 370
<b>Total capital accumulation and net lending</b>	<b>81 087</b>	<b>78 600</b>	<b>69 693</b>	<b>72 415</b>	<b>70 321</b>	<b>74 981</b>	<b>85 549</b>	<b>85 753</b>	<b>86 226</b>

— nil or rounded to zero (including null cells)

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

	2008-09			2009-10				2010-11	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
<b>Income account</b>									
Income of non-residents									
Imports of goods and services	71 847	67 083	63 033	61 657	63 087	65 227	66 678	67 469	67 725
Primary income receivable by non-residents									
Compensation of employees	805	795	797	805	810	814	817	820	822
Property income	21 655	20 861	20 041	19 728	20 064	20 667	21 446	22 319	23 159
Secondary income receivable by non-residents									
Current transfers	1 915	1 946	1 934	1 948	1 979	2 009	2 023	2 034	2 035
Use of income by non-residents									
Exports of goods and services	75 314	72 014	62 142	58 848	59 380	62 017	72 044	73 792	74 573
Primary income payable by non-residents									
Compensation of employees	426	427	424	424	426	433	437	440	443
Property income	11 099	10 011	9 002	8 449	8 614	9 229	9 904	10 506	10 831
Secondary income payable by non-residents									
Current transfers	1 681	1 659	1 614	1 584	1 580	1 597	1 629	1 661	1 691
<b>Balance on external income account</b>	<b>7 702</b>	<b>6 574</b>	<b>12 624</b>	<b>14 832</b>	<b>15 940</b>	<b>15 440</b>	<b>6 950</b>	<b>6 244</b>	<b>6 201</b>
<b>Capital account</b>									
Capital transfers receivable by non-residents	94	119	109	77	60	72	72	76	77
Capital transfers payable by non-residents	—	—	—	—	—	—	—	—	—
<b>Balance on external income and capital transfers</b>	<b>7 796</b>	<b>6 693</b>	<b>12 733</b>	<b>14 909</b>	<b>16 000</b>	<b>15 512</b>	<b>7 022</b>	<b>6 320</b>	<b>6 278</b>
Acquisitions less disposals of non-produced non-financial assets	-102	-72	-14	17	-2	2	14	23	25
Net lending (+) / net borrowing (-)	7 898	6 765	12 747	14 892	16 002	15 510	7 008	6 297	6 252
<b>Total capital accumulation and net lending (+) / net borrowing (-)</b>	<b>7 796</b>	<b>6 693</b>	<b>12 733</b>	<b>14 909</b>	<b>16 000</b>	<b>15 512</b>	<b>7 022</b>	<b>6 320</b>	<b>6 278</b>

## SEASONALLY ADJUSTED

<b>Income account</b>									
Income of non-residents									
Imports of goods and services	75 047	67 234	61 265	61 922	63 617	64 390	67 842	68 088	67 004
Primary income receivable by non-residents									
Compensation of employees	785	792	801	810	800	820	821	810	829
Property income	21 755	20 984	20 253	19 172	19 917	21 658	20 556	22 302	23 884
Secondary income receivable by non-residents									
Current transfers	1 914	1 955	1 882	1 995	1 952	2 001	2 065	1 996	2 050
Use of income by non-residents									
Exports of goods and services	78 763	71 673	60 685	58 714	59 107	61 890	74 258	74 118	73 761
Primary income payable by non-residents									
Compensation of employees	414	439	430	403	445	427	431	450	438
Property income	11 482	10 293	7 968	9 201	6 621	8 662	10 537	10 494	10 563
Secondary income payable by non-residents									
Current transfers	1 676	1 656	1 617	1 578	1 573	1 599	1 640	1 644	1 707
<b>Balance on external income account</b>	<b>7 166</b>	<b>6 903</b>	<b>13 502</b>	<b>14 003</b>	<b>18 540</b>	<b>16 293</b>	<b>4 419</b>	<b>6 490</b>	<b>7 299</b>
<b>Capital account</b>									
Capital transfers receivable by non-residents	36	238	36	82	71	66	70	85	71
Capital transfers payable by non-residents	—	—	—	—	—	—	—	—	—
<b>Balance on external income and capital transfers</b>	<b>7 202</b>	<b>7 141</b>	<b>13 538</b>	<b>14 085</b>	<b>18 611</b>	<b>16 359</b>	<b>4 489</b>	<b>6 575</b>	<b>7 370</b>
Acquisitions less disposals of non-produced non-financial assets	-243	-2	1	1	5	—	-10	65	—
Net lending (+) / net borrowing (-)	7 445	7 143	13 537	14 084	18 606	16 359	4 499	6 510	7 370
<b>Total capital accumulation and net lending (+) / net borrowing (-)</b>	<b>7 202</b>	<b>7 141</b>	<b>13 538</b>	<b>14 085</b>	<b>18 611</b>	<b>16 359</b>	<b>4 489</b>	<b>6 575</b>	<b>7 370</b>

— nil or rounded to zero (including null cells)

	2008-09			2009-10			2010-11		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m								
<b>Income</b>									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	20 492	21 114	21 660	22 151	22 608	23 071	23 566	24 082	24 602
Gross mixed income	24 380	24 420	24 532	24 907	25 402	25 900	26 415	26 920	27 330
Compensation of employees	151 296	150 719	150 061	150 202	151 958	155 046	158 406	161 284	163 674
Property income receivable(b)(c)	26 601	25 570	25 273	26 045	27 783	29 709	31 105	32 075	32 893
<i>Total primary income receivable</i>	<i>222 769</i>	<i>221 823</i>	<i>221 526</i>	<i>223 305</i>	<i>227 751</i>	<i>233 726</i>	<i>239 473</i>	<i>244 355</i>	<i>248 633</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	2 127	2 203	2 193	2 156	2 143	2 184	2 272	2 365	2 459
Social assistance benefits	22 514	23 458	24 755	25 669	25 640	25 009	24 955	25 340	25 966
Non-life insurance claims	5 922	5 975	5 825	5 602	5 428	5 379	5 431	5 494	5 562
Current transfers to non-profit institutions	5 533	5 864	5 781	5 818	5 700	5 522	5 506	5 797	6 261
Other current transfers									
Non-residents	780	785	783	782	782	783	785	788	790
Other sectors	58	59	57	47	39	37	39	38	37
<i>Total secondary income receivable</i>	<i>36 928</i>	<i>38 308</i>	<i>39 336</i>	<i>40 025</i>	<i>39 715</i>	<i>38 925</i>	<i>38 986</i>	<i>39 822</i>	<i>41 065</i>
<b>Total gross income</b>	<b>259 697</b>	<b>260 131</b>	<b>260 862</b>	<b>263 330</b>	<b>267 466</b>	<b>272 651</b>	<b>278 456</b>	<b>284 174</b>	<b>289 784</b>
<b>Uses of income</b>									
Primary income payable									
Property income payable(c)									
Interest on dwellings	14 533	12 405	11 616	12 250	13 602	15 097	16 322	17 242	17 998
Consumer debt interest	2 982	2 300	2 067	2 183	2 346	2 436	2 480	2 510	2 532
Property income payable by unincorporated enterprises(d)	1 990	1 603	1 403	1 477	1 683	1 915	2 108	2 275	2 437
<i>Total property income payable</i>	<i>19 506</i>	<i>16 308</i>	<i>15 086</i>	<i>15 910</i>	<i>17 630</i>	<i>19 448</i>	<i>20 910</i>	<i>22 027</i>	<i>22 968</i>
<i>Total primary income payable</i>	<i>19 506</i>	<i>16 308</i>	<i>15 086</i>	<i>15 910</i>	<i>17 630</i>	<i>19 448</i>	<i>20 910</i>	<i>22 027</i>	<i>22 968</i>
Secondary income payable									
Income tax payable	34 226	33 774	33 271	33 037	32 899	32 719	33 404	34 592	36 171
Social contributions for workers' compensation	1 591	1 610	1 654	1 710	1 759	1 793	1 816	1 837	1 857
Net non-life insurance premiums	5 448	5 578	5 681	5 778	5 884	6 010	6 153	6 299	6 443
Other current taxes on income, wealth etc.	912	905	912	924	942	960	973	979	981
Other current transfers									
Non-residents	838	872	885	897	906	914	914	907	894
Other sectors	416	417	425	411	371	334	338	356	373
<i>Total secondary income payable</i>	<i>43 432</i>	<i>43 155</i>	<i>42 827</i>	<i>42 757</i>	<i>42 761</i>	<i>42 730</i>	<i>43 599</i>	<i>44 972</i>	<i>46 702</i>
<b>Total income payable</b>	<b>62 937</b>	<b>59 463</b>	<b>57 914</b>	<b>58 667</b>	<b>60 391</b>	<b>62 179</b>	<b>64 508</b>	<b>66 998</b>	<b>69 710</b>
<b>Gross disposable income</b>	<b>196 760</b>	<b>200 668</b>	<b>202 949</b>	<b>204 663</b>	<b>207 075</b>	<b>210 472</b>	<b>213 971</b>	<b>217 188</b>	<b>219 822</b>
Final consumption expenditure(e)	166 647	167 591	169 238	171 161	173 190	175 412	178 036	180 054	181 917
Net saving(f)	13 441	16 238	16 624	16 180	16 292	17 138	18 091	19 002	19 529
Consumption of fixed capital	16 688	16 850	17 087	17 344	17 587	17 796	17 978	18 159	18 335
<b>Total use of gross income</b>	<b>259 697</b>	<b>260 131</b>	<b>260 862</b>	<b>263 330</b>	<b>267 466</b>	<b>272 651</b>	<b>278 456</b>	<b>284 174</b>	<b>289 784</b>

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

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

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

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

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

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

	2008-09			2009-10			2010-11		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m								
<b>Income</b>									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	20 494	21 130	21 657	22 141	22 629	23 056	23 533	24 115	24 600
Gross mixed income	24 376	24 249	24 468	25 187	25 055	26 101	26 493	26 692	27 559
Compensation of employees	151 854	150 682	149 637	150 412	151 627	154 623	159 230	161 452	163 090
Property income receivable(b)(c)	26 537	25 576	25 301	25 406	28 266	29 593	31 525	31 805	32 954
<i>Total primary income receivable</i>	<i>223 261</i>	<i>221 638</i>	<i>221 062</i>	<i>223 147</i>	<i>227 577</i>	<i>233 372</i>	<i>240 782</i>	<i>244 064</i>	<i>248 203</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	2 132	2 206	2 216	2 128	2 138	2 184	2 265	2 376	2 457
Social assistance benefits	31 116	25 944	33 367	25 773	25 420	25 313	24 362	25 347	26 366
Non-life insurance claims	5 937	5 992	5 880	5 530	5 419	5 380	5 414	5 520	5 554
Current transfers to non-profit institutions	5 193	6 173	5 874	5 544	5 495	6 561	4 287	6 075	6 733
Other current transfers									
Non-residents	777	784	785	782	779	785	786	784	793
Other sectors	57	56	71	36	39	38	41	36	38
<i>Total secondary income receivable</i>	<i>45 212</i>	<i>41 154</i>	<i>48 193</i>	<i>39 794</i>	<i>39 290</i>	<i>40 261</i>	<i>37 156</i>	<i>40 139</i>	<i>41 941</i>
<b>Total gross income</b>	<b>268 473</b>	<b>262 792</b>	<b>269 256</b>	<b>262 941</b>	<b>266 867</b>	<b>273 633</b>	<b>277 938</b>	<b>284 202</b>	<b>290 144</b>
<b>Uses of income</b>									
Primary income payable									
Property income payable(c)									
Interest on dwellings	14 182	11 823	11 625	12 305	13 696	14 815	16 939	16 986	17 890
Consumer debt interest	2 868	2 084	2 075	2 262	2 374	2 374	2 562	2 464	2 530
Property income payable by unincorporated enterprises(d)	1 924	1 541	1 398	1 433	1 722	1 944	2 091	2 284	2 436
<i>Total property income payable</i>	<i>18 974</i>	<i>15 448</i>	<i>15 098</i>	<i>16 000</i>	<i>17 791</i>	<i>19 133</i>	<i>21 592</i>	<i>21 734</i>	<i>22 856</i>
<i>Total primary income payable</i>	<i>18 974</i>	<i>15 448</i>	<i>15 098</i>	<i>16 000</i>	<i>17 791</i>	<i>19 133</i>	<i>21 592</i>	<i>21 734</i>	<i>22 856</i>
Secondary income payable									
Income tax payable	34 931	32 442	34 761	32 065	32 920	33 635	32 353	34 324	37 233
Social contributions for workers' compensation	1 589	1 607	1 648	1 719	1 760	1 793	1 818	1 834	1 859
Net non-life insurance premiums	5 449	5 577	5 689	5 770	5 882	6 009	6 152	6 302	6 444
Other current taxes on income, wealth etc.	912	897	915	930	931	964	979	975	981
Other current transfers									
Non-residents	825	874	868	928	880	912	941	887	896
Other sectors	436	376	450	419	376	309	332	379	362
<i>Total secondary income payable</i>	<i>44 142</i>	<i>41 773</i>	<i>44 331</i>	<i>41 831</i>	<i>42 749</i>	<i>43 622</i>	<i>42 574</i>	<i>44 701</i>	<i>47 775</i>
<b>Total income payable</b>	<b>63 115</b>	<b>57 221</b>	<b>59 429</b>	<b>57 831</b>	<b>60 541</b>	<b>62 755</b>	<b>64 166</b>	<b>66 436</b>	<b>70 631</b>
<b>Gross disposable income</b>	<b>205 358</b>	<b>205 571</b>	<b>209 827</b>	<b>205 110</b>	<b>206 326</b>	<b>210 878</b>	<b>213 772</b>	<b>217 767</b>	<b>219 513</b>
Final consumption expenditure(e)	166 957	168 342	170 311	171 021	173 709	175 244	178 274	180 101	181 714
Net saving(f)	21 718	20 380	22 444	16 722	15 028	17 840	17 515	19 515	19 459
Consumption of fixed capital	16 682	16 849	17 072	17 366	17 589	17 794	17 983	18 151	18 340
<b>Total use of gross income</b>	<b>268 473</b>	<b>262 792</b>	<b>269 256</b>	<b>262 941</b>	<b>266 867</b>	<b>273 633</b>	<b>277 938</b>	<b>284 202</b>	<b>290 144</b>

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

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

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

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

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

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

	2008-09			2009-10			2010-11		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Income</b>									
Primary income receivable									
Gross operating surplus	6 555	6 646	6 670	6 672	6 690	6 750	6 842	6 942	7 038
Taxes on production and imports	34 004	34 157	34 437	34 740	34 985	35 524	36 240	36 924	37 511
Property income receivable									
Interest	2 036	1 586	1 471	1 668	1 817	1 781	1 693	1 695	1 761
Dividends									
Public non-financial corporations	1 347	1 268	1 243	1 249	1 307	1 265	1 212	1 219	1 284
Public financial corporations	464	434	432	446	415	527	717	845	815
Other	484	493	470	428	401	402	440	483	540
<i>Total dividends</i>	2 295	2 196	2 145	2 122	2 123	2 194	2 370	2 546	2 639
Rent on natural assets(a)	2 609	2 427	1 975	1 589	1 561	1 852	2 203	2 432	2 504
<i>Total primary income receivable</i>	6 664	6 485	6 972	7 319	6 952	6 033	5 723	6 180	6 444
<i>Total primary income receivable</i>	47 222	47 288	48 079	48 730	48 627	48 307	48 826	50 044	51 037
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	34 226	33 774	33 271	33 037	32 899	32 719	33 404	34 592	36 171
Resident corporations	17 195	15 073	13 268	12 520	13 334	15 047	16 290	16 730	16 683
Non-residents	490	461	435	421	414	411	415	422	430
<i>Total income tax</i>	51 912	49 308	46 975	45 979	46 648	48 178	50 110	51 746	53 285
Other current taxes on income, wealth etc.	912	905	912	924	942	960	973	979	981
<i>Total current taxes</i>	52 824	50 213	47 886	46 903	47 590	49 137	51 083	52 725	54 266
Other current transfers	510	528	537	498	458	434	441	453	464
<i>Total secondary income receivable</i>	53 334	50 742	48 424	47 400	48 048	49 571	51 524	53 178	54 732
<b>Total gross income</b>	<b>100 556</b>	<b>98 030</b>	<b>96 503</b>	<b>96 131</b>	<b>96 676</b>	<b>97 879</b>	<b>100 338</b>	<b>103 217</b>	<b>105 880</b>
<b>Uses of income</b>									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	2 499	2 578	2 637	2 693	2 755	2 832	2 920	3 010	3 099
Other interest	1 405	1 444	1 595	1 885	2 230	2 560	2 877	3 183	3 418
<i>Total interest</i>	3 904	4 021	4 232	4 578	4 985	5 391	5 795	6 193	6 523
Rent on natural assets	—	—	—	—	—	—	—	—	—
<i>Total property income payable</i>	3 904	4 021	4 232	4 578	4 985	5 391	5 795	6 193	6 523
Subsidies	4 268	4 392	4 543	4 525	4 361	4 259	4 340	4 409	4 431
<i>Total primary income payable</i>	8 172	8 413	8 775	9 103	9 346	9 650	10 136	10 602	10 954
Secondary income payable									
Social assistance benefits in cash to residents	22 514	23 458	24 755	25 669	25 640	25 009	24 955	25 340	25 966
Other current transfers									
Non-residents	445	458	456	462	471	479	477	471	465
Other sectors	5 339	5 653	5 529	5 533	5 388	5 191	5 167	5 466	5 945
<i>Total secondary income payable</i>	28 292	29 533	30 682	31 615	31 483	30 689	30 598	31 277	32 336
<b>Total income payable</b>	<b>36 464</b>	<b>37 946</b>	<b>39 456</b>	<b>40 718</b>	<b>40 829</b>	<b>40 339</b>	<b>40 734</b>	<b>41 879</b>	<b>43 290</b>
<b>Gross disposable income</b>	<b>64 092</b>	<b>60 084</b>	<b>57 047</b>	<b>55 413</b>	<b>55 846</b>	<b>57 540</b>	<b>59 634</b>	<b>61 356</b>	<b>62 219</b>
Final consumption expenditure	55 121	55 396	55 654	56 479	57 759	59 222	60 409	61 263	61 923
Net saving(b)	2 417	-1 959	-5 278	-7 737	-8 602	-8 433	-7 641	-6 856	-6 633
Consumption of fixed capital	6 555	6 646	6 670	6 672	6 690	6 750	6 842	6 942	7 038
<b>Total use of gross income</b>	<b>100 556</b>	<b>98 030</b>	<b>96 503</b>	<b>96 131</b>	<b>96 676</b>	<b>97 879</b>	<b>100 338</b>	<b>103 217</b>	<b>105 880</b>

— 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.

	2008-09			2009-10			2010-11		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Income</b>									
Primary income receivable									
Gross operating surplus	6 559	6 650	6 688	6 649	6 687	6 750	6 839	6 950	7 038
Taxes on production and imports	33 605	34 319	34 485	34 758	34 972	35 423	36 154	37 280	37 230
Property income receivable									
Interest	1 927	1 469	1 394	1 722	1 921	1 792	1 601	1 660	1 860
Dividends									
Public non-financial corporations	1 515	1 210	1 239	1 226	1 291	1 406	1 108	1 117	1 449
Public financial corporations	427	471	354	5 228	436	442	555	76	531
Other	435	475	600	282	464	394	458	408	632
<i>Total dividends</i>	2 377	2 156	2 193	6 736	2 192	2 243	2 122	1 601	2 612
Rent on natural assets(a)	2 789	2 483	1 841	1 612	1 507	1 721	2 420	2 452	2 411
<i>Total property income receivable</i>	7 093	6 108	5 428	10 071	5 619	5 755	6 143	5 712	6 883
<i>Total primary income receivable</i>	47 257	47 078	46 601	51 477	47 278	47 928	49 135	49 942	51 152
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	34 931	32 442	34 761	32 065	32 920	33 635	32 353	34 324	37 233
Resident corporations	17 346	15 145	12 929	12 226	13 683	14 154	17 728	16 500	16 094
Non-residents	488	451	445	419	402	428	408	414	444
<i>Total income tax</i>	52 764	48 038	48 136	44 709	47 005	48 216	50 490	51 237	53 771
Other current taxes on income, wealth etc.	912	897	915	930	931	964	979	975	981
<i>Total current taxes</i>	53 676	48 935	49 051	45 639	47 936	49 180	51 469	52 213	54 752
Other current transfers	533	503	577	491	448	410	486	411	487
<i>Total secondary income receivable</i>	54 209	49 438	49 628	46 131	48 385	49 590	51 955	52 623	55 239
<b>Total gross income</b>	<b>101 465</b>	<b>96 515</b>	<b>96 228</b>	<b>97 608</b>	<b>95 663</b>	<b>97 518</b>	<b>101 090</b>	<b>102 566</b>	<b>106 391</b>
<b>Uses of income</b>									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	2 500	2 576	2 642	2 688	2 754	2 831	2 919	3 012	3 100
Other interest	1 420	1 420	1 562	1 879	2 282	2 542	2 864	3 179	3 504
<i>Total interest</i>	3 920	3 996	4 204	4 566	5 035	5 373	5 783	6 191	6 603
Rent on natural assets	—	—	—	—	—	—	—	—	—
<i>Total property income payable</i>	3 920	3 996	4 204	4 566	5 035	5 373	5 783	6 191	6 603
Subsidies	4 258	4 088	4 847	4 556	4 275	4 109	4 513	4 381	4 387
<i>Total primary income payable</i>	8 178	8 085	9 051	9 122	9 310	9 482	10 296	10 571	10 991
Secondary income payable									
Social assistance benefits in cash to residents	31 116	25 944	33 367	25 773	25 420	25 313	24 362	25 347	26 366
Other current transfers									
Non-residents	442	456	454	463	466	483	485	463	466
Other sectors	4 992	5 986	5 608	5 258	5 164	6 287	3 879	5 771	6 430
<i>Total secondary income payable</i>	36 550	32 385	39 429	31 494	31 050	32 082	28 726	31 580	33 262
<b>Total income payable</b>	<b>44 728</b>	<b>40 470</b>	<b>48 480</b>	<b>40 616</b>	<b>40 360</b>	<b>41 565</b>	<b>39 022</b>	<b>42 152</b>	<b>44 253</b>
<b>Gross disposable income</b>	<b>56 737</b>	<b>56 045</b>	<b>47 748</b>	<b>56 992</b>	<b>55 303</b>	<b>55 953</b>	<b>62 069</b>	<b>60 414</b>	<b>62 138</b>
Final consumption expenditure	55 234	55 174	55 663	56 305	57 817	59 213	60 547	61 453	61 629
Net saving(b)	-5 056	-5 779	-14 603	-5 961	-9 201	-10 010	-5 317	-7 988	-6 529
Consumption of fixed capital	6 559	6 650	6 688	6 649	6 687	6 750	6 839	6 950	7 038
<b>Total use of gross income</b>	<b>101 465</b>	<b>96 515</b>	<b>96 228</b>	<b>97 608</b>	<b>95 663</b>	<b>97 518</b>	<b>101 090</b>	<b>102 566</b>	<b>106 391</b>

— 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.

	2008-09			2009-10			2010-11		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m								
TREND									
Taxes on income									
Individuals									
Net tax instalments	28 839	28 596	28 495	28 544	28 528	28 220	28 582	29 592	31 116
Fringe benefit taxes	909	877	863	869	887	886	860	828	806
Other	4 478	4 301	3 913	3 625	3 484	3 612	3 970	4 176	4 212
<i>Total individuals</i>	<i>34 226</i>	<i>33 774</i>	<i>33 271</i>	<i>33 037</i>	<i>32 899</i>	<i>32 719</i>	<i>33 404</i>	<i>34 592</i>	<i>36 171</i>
Resident corporations	17 195	15 073	13 268	12 520	13 334	15 047	16 290	16 730	16 683
Non-residents	490	461	435	421	414	411	415	422	430
<i>Total taxes on income</i>	<i>51 912</i>	<i>49 308</i>	<i>46 975</i>	<i>45 979</i>	<i>46 648</i>	<i>48 178</i>	<i>50 110</i>	<i>51 746</i>	<i>53 285</i>
Payroll taxes	4 872	4 819	4 761	4 730	4 743	4 818	4 945	5 067	5 169
Land taxes	1 390	1 409	1 399	1 410	1 415	1 413	1 432	1 477	1 531
Municipal and metropolitan improvement rates	2 799	2 819	2 852	2 914	2 920	2 964	3 149	3 425	3 695
Taxes on financial and capital transactions	2 473	2 395	2 605	2 949	3 250	3 384	3 392	3 371	3 358
Sales taxes	272	269	272	284	301	319	321	312	298
Goods and services tax	10 553	10 577	10 844	11 176	11 485	11 801	12 035	12 168	12 211
Excise taxes	6 214	6 417	6 453	6 341	6 154	6 116	6 226	6 413	6 611
Taxes on international trade	1 582	1 577	1 556	1 515	1 448	1 386	1 360	1 375	1 413
Taxes on gambling	1 246	1 277	1 297	1 285	1 255	1 238	1 251	1 281	1 304
Taxes on insurance	1 139	1 151	1 106	1 062	1 087	1 165	1 215	1 196	1 125
Motor vehicle taxes	1 600	1 601	1 640	1 696	1 731	1 748	1 773	1 806	1 841
Other taxes	794	708	519	323	171	101	81	62	50
<b>Total taxes</b>	<b>86 846</b>	<b>84 328</b>	<b>82 280</b>	<b>81 664</b>	<b>82 609</b>	<b>84 632</b>	<b>87 279</b>	<b>89 692</b>	<b>92 027</b>

SEASONALLY ADJUSTED									
Taxes on income									
Individuals									
Net tax instalments	28 986	27 822	29 546	27 829	28 542	29 040	27 854	28 744	32 560
Fringe benefit taxes	919	876	856	860	898	889	872	806	812
Other	5 026	3 745	4 359	3 376	3 480	3 706	3 627	4 774	3 861
<i>Total individuals</i>	<i>34 931</i>	<i>32 442</i>	<i>34 761</i>	<i>32 065</i>	<i>32 920</i>	<i>33 635</i>	<i>32 353</i>	<i>34 324</i>	<i>37 233</i>
Resident corporations	17 346	15 145	12 929	12 226	13 683	14 154	17 728	16 500	16 094
Non-residents	488	451	445	419	402	428	408	414	444
<i>Total taxes on income</i>	<i>52 764</i>	<i>48 038</i>	<i>48 136</i>	<i>44 709</i>	<i>47 005</i>	<i>48 216</i>	<i>50 490</i>	<i>51 237</i>	<i>53 771</i>
Payroll taxes	4 875	4 771	4 805	4 739	4 671	4 877	4 911	5 090	5 172
Land taxes	1 392	1 392	1 392	1 418	1 418	1 418	1 418	1 461	1 564
Municipal and metropolitan improvement rates	2 808	2 808	2 808	2 959	2 959	2 959	2 959	3 612	3 666
Taxes on financial and capital transactions	2 470	2 284	2 665	2 946	3 263	3 447	3 378	3 318	3 404
Sales taxes	262	279	264	286	300	317	329	318	283
Goods and services tax	10 432	10 567	10 833	11 269	11 445	11 725	12 143	12 242	12 067
Excise taxes	6 017	6 645	6 410	6 260	6 337	5 884	6 266	6 489	6 563
Taxes on international trade	1 558	1 620	1 537	1 494	1 506	1 352	1 331	1 392	1 423
Taxes on gambling	1 243	1 286	1 278	1 327	1 233	1 219	1 265	1 278	1 307
Taxes on insurance	1 197	1 133	1 097	1 108	993	1 191	1 273	1 204	1 072
Motor vehicle taxes	1 608	1 564	1 651	1 708	1 734	1 745	1 760	1 816	1 841
Other taxes	783	715	568	254	173	128	40	99	37
<b>Total taxes</b>	<b>87 409</b>	<b>83 100</b>	<b>83 442</b>	<b>80 476</b>	<b>83 035</b>	<b>84 476</b>	<b>87 562</b>	<b>89 556</b>	<b>92 170</b>

	2008-09		2009-10				2010-11		Dec 09 to Dec 10
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
LEVELS									
<b>Chain volume measures of GDP(a)</b>									
Expenditure-GDP(E) (\$m)	313 941	316 081	318 388	320 616	322 896	324 592	326 017	327 383	..
Income-GDP(I) (\$m)	313 808	315 955	317 740	319 097	321 173	323 506	325 694	327 528	..
Production-GDP(P) (\$m)	313 126	313 625	315 730	318 861	322 193	325 141	327 540	329 423	..
<b>Farm and non-farm GDP</b>									
Non-farm GDP-chain volume(a) (\$m)	307 481	309 003	311 160	313 648	316 168	317 866	318 978	319 905	..
Non-farm GDP-current prices (\$m)	307 337	304 169	304 959	310 679	319 431	327 278	333 296	338 123	..
Non-farm GDP-implicit price deflator(b) (index)	100.0	98.4	98.0	99.1	101.0	103.0	104.5	105.7	..
Farm GDP-chain volume(a) (\$m)	6 106	6 168	6 096	5 864	5 911	6 523	7 421	8 219	..
Farm GDP-current prices (\$m)	5 850	5 687	5 617	5 547	5 630	6 062	6 529	6 845	..
Farm GDP-implicit price deflator(b) (index)	95.8	92.2	92.1	94.6	95.3	92.9	88.0	83.3	..
<b>New private business investment(c)</b>									
New Private business investment-chain volume(a) (\$m)	51 783	50 445	50 049	50 107	50 122	50 069	50 213	50 703	..
New Private business investment-current prices (\$m)	52 026	50 342	49 354	48 897	48 641	48 483	48 550	48 956	..
<b>Inventories and sales</b>									
Private non-farm inventory levels-chain volume(a) (\$m)	139 248	137 923	137 256	137 796	138 482	138 516	138 270	138 002	..
Private non-farm inventory levels-book values (\$m)	143 728	140 062	137 085	136 453	137 661	139 074	139 727	139 706	..
Domestic sales (\$m)	140 447	139 310	140 345	142 749	145 079	146 269	147 034	147 906	..
Total sales (\$m)	197 995	189 521	185 427	188 834	196 562	203 275	207 710	210 692	..
Private non-farm inventories to total sales (quotient)	0.726	0.739	0.739	0.723	0.700	0.684	0.673	0.663	..
Imports of merchandise goods (\$m)	50 800	47 685	47 001	48 450	50 149	51 250	51 855	52 062	..
Imports to domestic sales (quotient)	0.362	0.342	0.335	0.339	0.346	0.350	0.353	0.352	..
<b>Income related measures</b>									
Wages share of total factor income (%)	53.4	53.7	53.7	53.4	53.0	52.8	52.6	52.6	..
Profits share of total factor income (%)	28.6	27.0	27.3	27.5	27.3	29.1	28.5	28.2	..
Average compensation per employee (\$)	15 297	15 232	15 199	15 273	15 465	15 675	15 833	15 938	..
Non-farm compensation of employees (\$m)	149 791	149 137	149 289	151 045	154 118	157 462	160 324	162 691	..
Average non-farm compensation per employee (\$)	15 430	15 363	15 328	15 410	15 607	15 818	15 979	16 085	..

## PERCENTAGE CHANGES (d)

<b>Chain volume measures of GDP(a)</b>									
Expenditure-GDP(E) (%)	0.4	0.7	0.7	0.7	0.7	0.5	0.4	0.4	2.1
Income-GDP(I) (%)	0.4	0.7	0.6	0.4	0.7	0.7	0.7	0.6	2.6
Production-GDP(P) (%)	-0.3	0.2	0.7	1.0	1.0	0.9	0.7	0.6	3.3
<b>Farm and non-farm GDP</b>									
Non-farm GDP-chain volume(a) (%)	0.1	0.5	0.7	0.8	0.8	0.5	0.3	0.3	2.0
Non-farm GDP-current prices (%)	-1.0	-1.0	0.3	1.9	2.8	2.5	1.8	1.4	8.8
Non-farm GDP-implicit price deflator(b) (%)	-1.1	-1.5	-0.4	1.1	2.0	1.9	1.5	1.2	6.7
Farm GDP-chain volume(a) (%)	2.0	1.0	-1.2	-3.8	0.8	10.4	13.8	10.7	40.2
Farm GDP-current prices (%)	-2.1	-2.8	-1.2	-1.2	1.5	7.7	7.7	4.8	23.4
Farm GDP-implicit price deflator(b) (%)	-4.0	-3.7	-0.1	2.7	0.7	-2.4	-5.3	-5.3	-12.0
<b>New private business investment</b>									
New Private business investment-chain volume(a) (%)	-3.0	-2.6	-0.8	0.1	—	-0.1	0.3	1.0	1.2
New Private business investment-current prices (%)	-2.7	-3.2	-2.0	-0.9	-0.5	-0.3	0.1	0.8	0.1
<b>Income related measures</b>									
Average compensation per employee (%)	-0.4	-0.4	-0.2	0.5	1.3	1.4	1.0	0.7	4.4
Non-farm compensation of employees (%)	-0.4	-0.4	0.1	1.2	2.0	2.2	1.8	1.5	7.7
Average non-farm compensation per employee (%)	-0.4	-0.4	-0.2	0.5	1.3	1.4	1.0	0.7	4.4

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2008-09.

(b) Reference year for implicit price deflators is 2008-09.

(c) For definitions see Glossary.

(d) Change on preceding quarter.

	2008-09		2009-10				2010-11		Dec 09 to Dec 10
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
LEVELS									
<b>Chain volume measures of GDP(a)</b>									
Expenditure-GDP(E) (\$m)	315 162	316 452	317 654	320 848	322 806	325 571	324 626	328 326	..
Income-GDP(I) (\$m)	314 972	315 894	318 093	319 047	320 083	324 805	325 285	327 367	..
Production-GDP(P) (\$m)	312 208	313 392	316 085	318 865	321 714	325 952	327 555	329 035	..
<b>Farm and non-farm GDP</b>									
Non-farm GDP-chain volume(a) (\$m)	307 913	309 336	310 812	313 583	316 013	319 174	317 780	320 280	..
Non-farm GDP-current prices (\$m)	307 848	302 773	304 293	310 729	318 783	329 446	333 307	336 838	..
Non-farm GDP-implicit price deflator(b) (index)	100.0	97.9	97.9	99.1	100.9	103.2	104.9	105.2	..
Farm GDP-chain volume(a) (\$m)	6 160	5 837	6 458	5 993	5 508	6 254	8 028	7 948	..
Farm GDP-current prices (\$m)	5 736	5 748	5 650	5 560	5 560	5 940	6 613	7 216	..
Farm GDP-implicit price deflator(b) (index)	93.1	98.5	87.5	92.8	100.9	95.0	82.4	90.8	..
<b>New private business investment(c)</b>									
New Private business investment-chain volume(a) (\$m)	51 741	50 462	49 023	51 362	49 865	49 580	50 491	50 744	..
New Private business investment-current prices (\$m)	52 196	50 321	48 279	50 056	48 481	47 859	48 956	48 951	..
<b>Inventories and sales</b>									
Private non-farm inventory levels-chain volume(a) (\$m)	139 483	137 345	137 071	137 679	138 964	138 923	137 640	138 575	..
Private non-farm inventory levels-book values (\$m)	143 625	139 464	137 323	135 232	138 166	139 680	139 847	139 207	..
Domestic sales (\$m)	140 780	138 970	138 991	144 036	145 323	145 904	147 206	147 852	..
Total sales (\$m)	199 016	186 370	184 545	190 022	194 181	206 912	207 901	208 406	..
Private non-farm inventories to total sales (quotient)	0.722	0.748	0.744	0.712	0.712	0.675	0.673	0.668	..
Imports of merchandise goods (\$m)	49 669	46 253	47 474	48 715	49 536	51 734	52 393	51 246	..
Imports to domestic sales (quotient)	0.353	0.333	0.342	0.338	0.341	0.355	0.356	0.347	..
<b>Income related measures</b>									
Wages share of total factor income (%)	53.3	53.8	53.8	53.3	53.1	52.6	52.7	52.6	..
Profits share of total factor income (%)	28.4	27.3	27.0	27.7	27.8	28.7	28.5	28.4	..
Average compensation per employee (\$)	15 320	15 182	15 245	15 236	15 395	15 783	15 850	15 863	..
Non-farm compensation of employees (\$m)	149 734	148 705	149 543	150 678	153 700	158 309	160 467	162 118	..
Average non-farm compensation per employee (\$)	15 456	15 296	15 383	15 376	15 527	15 937	15 988	16 012	..
PERCENTAGE CHANGES (d)									
<b>Chain volume measures of GDP(a)</b>									
Expenditure-GDP(E) (%)	1.7	0.4	0.4	1.0	0.6	0.9	-0.3	1.1	2.3
Income-GDP(I) (%)	1.6	0.3	0.7	0.3	0.3	1.5	0.1	0.6	2.6
Production-GDP(P) (%)	-0.7	0.4	0.9	0.9	0.9	1.3	0.5	0.5	3.2
<b>Farm and non-farm GDP</b>									
Non-farm GDP-chain volume(a) (%)	0.9	0.5	0.5	0.9	0.8	1.0	-0.4	0.8	2.1
Non-farm GDP-current prices (%)	-0.8	-1.6	0.5	2.1	2.6	3.3	1.2	1.1	8.4
Non-farm GDP-implicit price deflator(b) (%)	-1.7	-2.1	—	1.2	1.8	2.3	1.6	0.3	6.1
Farm GDP-chain volume(a) (%)	0.2	-5.2	10.6	-7.2	-8.1	13.5	28.4	-1.0	32.6
Farm GDP-current prices (%)	-3.6	0.2	-1.7	-1.6	—	6.8	11.3	9.1	29.8
Farm GDP-implicit price deflator(b) (%)	-3.8	5.8	-11.2	6.0	8.8	-5.9	-13.3	10.2	-2.1
<b>New private business investment</b>									
New Private business investment-chain volume(a) (%)	-3.2	-2.5	-2.9	4.8	-2.9	-0.6	1.8	0.5	-1.2
New Private business investment-current prices (%)	-2.6	-3.6	-4.1	3.7	-3.1	-1.3	2.3	—	-2.2
<b>Income related measures</b>									
Average compensation per employee (%)	-0.3	-0.9	0.4	-0.1	1.0	2.5	0.4	0.1	4.1
Non-farm compensation of employees (%)	-0.8	-0.7	0.6	0.8	2.0	3.0	1.4	1.0	7.6
Average non-farm compensation per employee (%)	-0.4	-1.0	0.6	—	1.0	2.6	0.3	0.1	4.1

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2008-09.

(b) Reference year for implicit price deflators is 2008-09.

(c) For definitions see Glossary.

(d) Change on preceding quarter.

	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10
	\$m								
<b>Final consumption expenditure</b>									
General government									
National—defence	14 304	15 399	16 055	15 765	16 594	17 958	17 903	18 893	20 128
National—Non-defence	53 164	54 354	56 699	60 972	60 730	65 250	67 803	69 001	66 301
Total national	67 453	69 812	72 815	76 706	77 334	83 224	85 693	87 894	86 429
State and local	109 548	112 424	117 110	119 213	123 409	125 029	129 202	132 975	138 233
Total general government	176 995	182 242	189 933	195 940	200 753	208 246	214 891	220 868	224 662
Households	523 003	540 996	571 220	596 681	613 661	640 240	670 466	672 036	686 379
Total final consumption expenditure	699 438	722 741	760 868	792 537	814 380	848 520	885 529	892 904	911 041
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	34 737	39 946	40 428	39 818	37 660	41 147	41 382	41 160	41 408
Alterations and additions	27 491	31 602	33 349	33 366	32 406	30 247	30 905	29 746	30 983
Total dwellings	62 212	71 530	73 769	73 180	70 061	71 393	72 284	70 906	72 391
Ownership transfer costs	19 711	20 689	20 549	17 136	17 538	17 384	17 412	14 696	16 272
Non-dwelling construction									
New building	21 565	27 741	29 937	31 285	35 165	37 843	42 255	40 031	32 527
New engineering construction	14 484	18 308	19 221	22 249	29 204	34 448	37 424	46 475	46 880
Net purchases of second hand assets	198	884	-707	-1 065	-881	-1 481	-528	-1 151	-528
Total non-dwelling construction	36 344	47 019	48 580	52 641	63 619	70 934	79 231	85 355	78 879
Machinery and equipment									
New	41 997	49 216	57 195	65 778	75 824	78 144	93 005	89 916	85 637
Net purchases of second hand assets	-2 640	-2 814	-3 080	-2 855	-3 725	-4 028	-4 105	-4 250	-4 491
Total machinery and equipment	39 346	46 396	54 112	62 927	72 099	74 116	88 896	85 666	81 146
Cultivated biological resources	3 071	1 827	3 409	3 539	3 581	2 849	2 721	3 104	3 166
Intellectual property products									
Research and development	7 731	8 545	9 525	10 080	11 115	12 597	13 939	13 376	13 712
Mineral and petroleum exploration	1 970	2 153	2 110	2 563	2 899	4 325	5 577	6 034	5 744
Computer software	5 895	6 636	7 054	7 487	7 890	8 672	10 019	9 920	10 811
Artistic originals	761	794	830	923	987	1 063	1 143	1 237	1 352
Total intellectual property products	16 521	18 369	19 727	21 232	22 995	26 639	30 674	30 567	31 620
Total private gross fixed capital formation	172 285	199 893	216 889	229 437	249 592	262 806	291 405	290 295	283 474
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	3 386	2 709	3 327	4 099	5 088	2 640	1 156	1 229	1 861
State and local	9 223	10 840	11 599	12 662	14 837	17 570	20 296	21 570	23 672
Total public corporations	12 737	13 481	14 913	16 804	19 996	20 181	21 451	22 798	25 532
General government									
National—defence	3 359	4 140	4 117	4 938	5 159	5 848	6 718	7 268	8 328
National—non-defence	4 511	5 043	5 602	5 857	6 459	6 247	6 941	7 224	8 330
Total national	7 820	9 179	9 657	10 795	11 592	12 094	13 666	14 492	16 659
State and local	20 170	19 554	19 978	21 584	21 684	24 206	25 821	27 730	38 150
Total general government	27 461	28 589	29 540	32 319	33 290	36 263	39 486	42 223	54 809
Total public gross fixed capital formation	40 131	42 000	44 384	49 052	53 283	56 461	60 939	65 021	80 341
<b>Total gross fixed capital formation</b>	<b>212 361</b>	<b>242 002</b>	<b>261 458</b>	<b>278 520</b>	<b>302 914</b>	<b>319 291</b>	<b>352 445</b>	<b>355 315</b>	<b>363 815</b>
<b>Domestic final demand</b>	<b>910 701</b>	<b>964 226</b>	<b>1 021 842</b>	<b>1 070 618</b>	<b>1 116 981</b>	<b>1 167 532</b>	<b>1 237 975</b>	<b>1 248 219</b>	<b>1 274 856</b>
<b>Changes in inventories</b>									
Private non-farm	-1 122	2 357	3 384	4 263	424	3 725	3 788	206	1 406
Farm	333	-151	221	165	720	610	1 640	175	1 368
Public authorities	46	-227	-685	-124	582	47	-1 469	-983	266
Total changes in inventories	-778	2 177	3 320	4 390	1 483	4 318	4 339	-602	3 040
<b>Gross national expenditure</b>	<b>910 960</b>	<b>965 588</b>	<b>1 027 887</b>	<b>1 075 508</b>	<b>1 119 521</b>	<b>1 174 533</b>	<b>1 245 094</b>	<b>1 247 617</b>	<b>1 277 896</b>
Exports of goods and services	242 787	242 876	245 599	254 300	259 847	266 361	277 124	284 441	299 102
Imports of goods and services	148 954	168 812	190 146	213 470	229 127	249 951	286 329	276 819	290 255
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	-2 947
<b>Gross domestic product</b>	<b>1 007 926</b>	<b>1 040 908</b>	<b>1 084 166</b>	<b>1 116 248</b>	<b>1 150 644</b>	<b>1 191 655</b>	<b>1 237 320</b>	<b>1 255 241</b>	<b>1 283 796</b>

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2008-09.

	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Final consumption expenditure</b>									
General government									
National—defence	11 912	13 015	13 498	13 604	14 761	16 613	16 897	18 893	20 035
National—Non-defence	39 358	41 307	43 987	49 690	51 042	57 513	62 461	69 001	70 833
Total national	51 270	54 322	57 485	63 294	65 803	74 125	79 358	87 894	90 867
State and local	80 233	85 526	91 674	97 443	105 595	112 757	122 260	132 974	143 069
Total general government	131 503	139 848	149 159	160 737	171 398	186 882	201 617	220 868	233 936
Households	444 587	473 780	505 371	537 441	566 234	608 600	656 187	672 036	698 256
Total final consumption expenditure	576 090	613 628	654 530	698 178	737 632	795 482	857 804	892 904	932 192
<b>Private gross fixed capital formation</b>									
Dwellings									
New and used dwellings	23 846	28 567	31 459	32 727	32 529	37 284	39 703	41 160	41 892
Alterations and additions	19 174	22 928	26 199	27 423	27 957	27 290	29 501	29 746	31 794
Total dwellings	43 020	51 495	57 658	60 150	60 486	64 574	69 204	70 906	73 686
Ownership transfer costs	11 993	14 006	16 278	14 558	15 972	17 973	19 396	14 696	18 010
Non-dwelling construction									
New building	14 687	19 406	22 975	26 271	31 238	36 106	42 658	40 031	31 260
New engineering construction	10 509	13 650	14 979	18 213	25 359	32 796	37 092	46 475	46 063
Net purchases of second hand assets	132	610	-526	-854	-750	-1 337	-510	-1 151	-512
Total non-dwelling construction	25 328	33 666	37 428	43 630	55 847	67 565	79 240	85 355	76 811
Machinery and equipment									
New	52 366	58 828	62 438	69 428	78 656	80 355	91 242	89 916	83 238
Net purchases of second hand assets	-3 371	-3 437	-3 399	-3 045	-3 884	-4 125	-3 971	-4 250	-4 356
Total machinery and equipment	48 995	55 391	59 039	66 383	74 772	76 230	87 271	85 666	78 881
Cultivated biological resources	3 106	1 908	3 449	3 029	3 352	2 548	2 828	3 104	3 076
Intellectual property products									
Research and development	5 955	6 742	7 646	8 422	9 669	11 217	13 522	13 376	13 776
Mineral and petroleum exploration	1 523	1 728	1 731	2 074	2 503	3 940	5 496	6 034	5 727
Computer software	7 930	8 524	8 575	8 695	8 793	9 247	10 080	9 920	10 200
Artistic originals	612	648	701	778	870	980	1 098	1 237	1 400
Total intellectual property products	16 020	17 642	18 653	19 969	21 835	25 385	30 195	30 567	31 102
Total private gross fixed capital formation	148 462	174 108	192 505	207 719	232 264	254 275	288 135	290 295	281 566
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	3 269	2 499	3 018	3 745	4 592	2 445	1 121	1 229	1 770
State and local	7 214	8 441	9 097	10 504	12 856	16 543	19 746	21 570	23 192
Total public corporations	10 482	10 940	12 115	14 250	17 449	18 988	20 867	22 799	24 962
General government									
National—defence	3 854	4 450	4 074	4 804	5 027	5 659	6 196	7 268	7 397
National—non-defence	4 049	4 367	4 600	4 826	5 942	5 683	6 734	7 224	8 130
Total national	7 903	8 817	8 675	9 630	10 969	11 343	12 930	14 492	15 527
State and local	14 646	14 215	14 916	16 657	18 674	21 117	24 736	27 730	37 394
Total general government	22 549	23 032	23 591	26 287	29 643	32 460	37 666	42 222	52 922
Total public gross fixed capital formation	33 031	33 972	35 706	40 537	47 092	51 448	58 533	65 021	77 884
<b>Total gross fixed capital formation</b>	<b>181 493</b>	<b>208 080</b>	<b>228 211</b>	<b>248 256</b>	<b>279 356</b>	<b>305 723</b>	<b>346 668</b>	<b>355 315</b>	<b>359 449</b>
<b>Domestic final demand</b>	<b>757 583</b>	<b>821 708</b>	<b>882 741</b>	<b>946 434</b>	<b>1 016 988</b>	<b>1 101 205</b>	<b>1 204 472</b>	<b>1 248 219</b>	<b>1 291 642</b>
<b>Changes in inventories</b>									
Private non-farm	656	-583	4 988	3 141	-1 009	3 592	6 368	206	-1 545
Farm	156	-430	-114	228	469	297	643	175	1 321
Public authorities	22	-111	-306	-64	348	56	-891	-983	263
Total changes in inventories	834	-1 124	4 568	3 305	-192	3 945	6 120	-602	39
<b>Gross national expenditure</b>	<b>758 417</b>	<b>820 584</b>	<b>887 309</b>	<b>949 739</b>	<b>1 016 796</b>	<b>1 105 150</b>	<b>1 210 592</b>	<b>1 247 617</b>	<b>1 291 680</b>
Exports of goods and services	155 855	151 616	146 729	167 101	195 676	214 962	233 061	284 441	253 733
Imports of goods and services	155 247	167 936	168 767	190 392	211 030	228 473	257 913	276 819	257 632
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	-3 074
<b>Gross domestic product</b>	<b>759 028</b>	<b>804 261</b>	<b>865 271</b>	<b>926 447</b>	<b>1 001 440</b>	<b>1 091 633</b>	<b>1 185 740</b>	<b>1 255 241</b>	<b>1 284 708</b>

— nil or rounded to zero (including null cells)

	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Compensation of employees</b>									
Wages and salaries	333 289	350 896	373 030	401 614	432 934	477 441	518 839	537 441	548 774
Employers' social contributions(a)	37 849	41 083	45 105	49 463	54 223	59 796	64 726	67 022	68 607
<i>Total compensation of employees</i>	<i>371 138</i>	<i>391 979</i>	<i>418 135</i>	<i>451 077</i>	<i>487 157</i>	<i>537 237</i>	<i>583 565</i>	<i>604 463</i>	<i>617 382</i>
<b>Gross operating surplus</b>									
Private non-financial corporations	117 220	129 940	143 384	156 136	180 245	197 060	216 515	246 979	246 429
Public non-financial corporations	19 657	19 382	21 030	21 578	20 810	16 663	13 177	13 597	14 405
<i>Total non-financial corporations</i>	<i>136 876</i>	<i>149 322</i>	<i>164 413</i>	<i>177 714</i>	<i>201 055</i>	<i>213 723</i>	<i>229 693</i>	<i>260 575</i>	<i>260 834</i>
Financial corporations	27 219	26 134	31 296	36 187	39 799	47 852	60 782	62 911	61 428
Total corporations	164 095	175 456	195 709	213 901	240 854	261 575	290 475	323 486	322 262
General government	17 436	18 130	18 733	20 044	21 422	22 848	24 023	26 314	26 925
Dwellings owned by persons	52 919	54 163	55 861	58 294	60 851	64 123	71 918	83 083	91 363
<i>Total gross operating surplus</i>	<i>234 450</i>	<i>247 750</i>	<i>270 303</i>	<i>292 240</i>	<i>323 127</i>	<i>348 546</i>	<i>386 416</i>	<i>432 883</i>	<i>440 550</i>
Gross mixed income	69 255	71 975	78 427	81 919	84 484	90 584	92 714	98 592	102 543
<i>Total factor income</i>	<i>674 843</i>	<i>711 704</i>	<i>766 865</i>	<i>825 235</i>	<i>894 768</i>	<i>976 367</i>	<i>1 062 695</i>	<i>1 135 938</i>	<i>1 160 474</i>
Taxes less subsidies on production and imports	84 185	92 557	98 406	101 212	106 672	115 266	123 045	119 303	123 807
Statistical discrepancy (I)	—	—	—	—	—	—	—	—	426
<b>Gross domestic product</b>	<b>759 028</b>	<b>804 261</b>	<b>865 271</b>	<b>926 447</b>	<b>1 001 440</b>	<b>1 091 633</b>	<b>1 185 740</b>	<b>1 255 241</b>	<b>1 284 708</b>

— nil or rounded to zero (including null cells)

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

	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10
	\$m								
<b>Agriculture, forestry and fishing</b>									
Agriculture	21 103	15 733	20 387	21 294	21 937	17 960	19 454	23 295	23 635
Forestry and fishing	3 732	3 719	4 012	4 077	4 138	4 077	4 118	4 426	4 842
<b>Total</b>	<b>24 635</b>	<b>19 391</b>	<b>24 344</b>	<b>25 321</b>	<b>26 019</b>	<b>22 042</b>	<b>23 573</b>	<b>27 721</b>	<b>28 477</b>
<b>Mining</b>									
Mining	91 979	91 962	89 448	93 668	95 395	103 414	104 702	107 695	114 597
Exploration and mining support services	4 915	5 223	4 990	5 431	5 568	6 085	6 749	6 767	6 498
<b>Total</b>	<b>96 177</b>	<b>96 812</b>	<b>93 985</b>	<b>98 887</b>	<b>100 780</b>	<b>109 323</b>	<b>111 540</b>	<b>114 462</b>	<b>121 095</b>
<b>Manufacturing</b>									
Food, beverage and tobacco products	22 438	22 734	22 730	22 952	22 743	22 973	22 945	22 228	23 687
Textile, clothing and other manufacturing	7 839	7 716	7 699	6 709	6 153	6 096	6 381	5 720	4 642
Wood and paper products	8 384	8 558	8 548	8 612	8 309	8 080	7 768	7 176	7 444
Printing and recorded media	5 422	5 796	6 113	5 734	5 484	5 536	5 676	4 683	4 453
Petroleum, coal, chemical and rubber products	21 212	22 462	21 660	21 682	20 979	20 608	21 113	18 995	19 651
Non-metallic mineral products	4 141	4 496	4 651	4 852	5 424	5 551	5 801	5 764	5 663
Metal products	19 697	20 466	20 557	20 021	20 048	22 024	24 521	23 738	22 990
Machinery and equipment	18 337	19 697	20 878	20 867	21 671	21 659	22 375	21 099	22 339
<b>Total</b>	<b>105 679</b>	<b>110 101</b>	<b>111 359</b>	<b>110 090</b>	<b>109 798</b>	<b>111 869</b>	<b>116 306</b>	<b>109 403</b>	<b>110 869</b>
<b>Electricity, gas, water and waste services</b>									
Electricity	12 214	12 369	12 614	12 754	13 217	13 272	13 629	14 248	14 396
Gas	1 605	1 653	1 685	1 668	1 676	1 775	1 833	1 848	1 904
Water supply and waste services	9 605	9 696	9 405	9 383	9 245	9 335	8 909	9 190	9 624
<b>Total</b>	<b>23 203</b>	<b>23 496</b>	<b>23 562</b>	<b>23 680</b>	<b>24 076</b>	<b>24 316</b>	<b>24 366</b>	<b>25 286</b>	<b>25 924</b>
<b>Construction</b>									
Wholesale trade	44 134	46 211	48 378	50 199	51 855	52 935	54 537	55 273	57 280
Retail trade	41 209	43 110	45 395	48 018	48 677	51 276	53 745	53 766	54 804
Accommodation and food services	23 459	24 192	25 113	26 328	27 070	27 498	27 453	26 574	26 025
Transport, postal and warehousing	14 196	15 202	16 253	17 226	18 081	19 958	21 200	19 754	20 493
Road transport	3 293	3 726	3 949	4 365	4 613	5 014	5 177	4 947	4 882
Air and space transport	7 407	7 801	7 943	8 122	8 214	8 198	8 793	8 953	9 011
Rail, pipeline and other transport(c)	20 729	21 515	21 682	22 901	23 331	24 282	25 506	26 222	26 921
Transport, postal and storage services	45 444	48 196	49 761	52 671	54 318	57 457	60 608	59 876	61 307
<b>Total</b>	<b>141 195</b>	<b>147 321</b>	<b>152 632</b>	<b>156 343</b>	<b>158 649</b>	<b>163 166</b>	<b>166 049</b>	<b>165 427</b>	<b>168 807</b>
<b>Information media and telecommunications</b>									
Financial and insurance services	28 541	30 320	31 683	32 457	33 797	35 908	38 127	38 528	38 986
Rental, hiring and real estate services(d)	89 033	91 071	97 310	101 051	107 141	118 317	127 972	128 151	131 878
Professional, scientific and technical services	29 898	32 784	33 147	33 246	34 794	32 991	31 902	33 370	33 894
Administrative and support services	63 558	63 411	65 919	67 862	69 525	70 017	72 295	75 097	78 053
Public administration and safety	23 306	24 369	26 260	26 534	27 185	28 547	30 232	28 964	29 398
Education and training	51 950	51 523	52 360	54 109	55 345	57 887	58 149	61 437	61 462
Health care and social assistance	44 696	45 486	46 101	46 755	47 457	48 309	49 314	50 797	52 136
Arts and recreation services	51 543	53 776	56 056	58 263	61 185	63 698	66 876	70 548	72 788
Other services	6 993	7 276	7 767	8 186	8 359	8 902	9 108	9 798	9 820
Ownership of dwellings	18 710	19 534	20 322	19 883	19 807	20 214	20 600	20 968	20 746
<b>Total</b>	<b>71 694</b>	<b>74 747</b>	<b>77 990</b>	<b>81 497</b>	<b>84 686</b>	<b>86 802</b>	<b>89 404</b>	<b>91 795</b>	<b>94 492</b>
<b>Gross value added at basic prices</b>	<b>937 195</b>	<b>966 021</b>	<b>1 006 828</b>	<b>1 036 952</b>	<b>1 069 903</b>	<b>1 108 745</b>	<b>1 152 964</b>	<b>1 171 901</b>	<b>1 199 459</b>
Taxes less subsidies on products	70 316	74 120	76 672	78 676	80 244	82 482	84 112	83 340	83 157
Statistical discrepancy (P)	—	—	—	—	—	—	—	—	1 180
<b>Gross domestic product</b>	<b>1 007 926</b>	<b>1 040 908</b>	<b>1 084 166</b>	<b>1 116 248</b>	<b>1 150 644</b>	<b>1 191 655</b>	<b>1 237 320</b>	<b>1 255 241</b>	<b>1 283 796</b>

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2008-09.

(c) Includes water transport.

(d) Excludes ownership of dwellings.

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

	2008-09			2009-10			2010-11	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
<b>Final consumption expenditure</b>								
General government	0.2	—	0.1	-0.1	0.1	-0.1	—	0.1
Households	—	—	-0.1	0.1	—	—	-0.1	0.2
<i>Total final consumption expenditure</i>	—	—	-0.1	0.1	0.1	—	-0.1	0.1
<b>Private gross fixed capital formation</b>								
Dwellings	0.1	—	—	—	0.1	0.1	-0.5	1.4
Ownership transfer costs	0.4	-1.0	0.7	-0.2	0.4	-1.0	0.6	-0.2
Non-dwelling construction	0.3	-0.2	-0.2	0.1	0.4	-0.3	-0.4	-0.4
Machinery and equipment	-1.0	0.7	0.2	0.4	-1.6	0.9	0.2	0.1
Cultivated biological resources	—	—	0.1	-1.8	—	1.6	3.2	6.4
Intellectual property products	0.1	-0.1	-0.1	0.1	0.2	-0.2	—	0.1
<i>Total private gross fixed capital formation</i>	-0.1	0.1	—	0.1	-0.3	0.1	-0.1	0.3
<b>Public gross fixed capital formation</b>								
Public corporations	-0.5	0.4	1.2	-1.1	-0.9	1.0	1.2	-1.6
General government	-1.4	3.3	0.6	-3.5	-0.9	3.8	0.3	-4.4
<i>Total public gross fixed capital formation</i>	-1.1	2.2	0.8	-2.6	-0.9	2.8	0.6	-3.6
<i>Total gross fixed capital formation</i>	-0.4	0.5	0.1	-0.3	-0.5	0.7	0.1	-0.6
<i>Domestic final demand</i>	-0.1	0.1	—	—	-0.1	0.2	—	—
<i>Gross national expenditure</i>	—	0.1	—	—	-0.1	0.2	—	-0.2
Exports of goods and services	0.1	-0.1	-0.3	—	0.1	-0.1	-0.2	0.1
less Imports of goods and services	0.4	-0.1	-0.1	-0.3	0.4	-0.2	-0.1	0.5
<b>Gross domestic product</b>	<b>0.1</b>	<b>-0.1</b>	<b>0.1</b>	<b>—</b>	<b>0.1</b>	<b>-0.1</b>	<b>0.1</b>	<b>-0.1</b>

— nil or rounded to zero (including null cells)

(b) Change on preceding quarter.

(a) Reference year for chain volume measures is 2008-09.

	2008-09			2009-10				2010-11
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
EXPENDITURE ON GDP								
Final consumption expenditure								
General government	-131	10	117	8	-168	39	135	252
Households	-35	—	—	134	84	174	-5	216
<i>Total final consumption expenditure</i>	-167	10	117	142	-83	213	129	467
Private gross fixed capital formation								
Dwellings	3	5	7	-13	-6	9	-77	199
Ownership transfer costs	14	-16	4	26	19	64	27	-4
Non-dwelling construction	52	2	-45	-8	58	-4	-46	-103
Machinery and equipment	-139	18	44	116	-187	17	46	59
Cultivated biological resources	—	—	—	-15	-14	-2	23	64
Intellectual property products	8	-2	-6	-2	10	-2	-8	-4
<i>Total private gross fixed capital formation</i>	-62	6	5	105	-120	83	-36	214
Public gross fixed capital formation								
Public corporations	-35	-11	52	-9	-68	-10	74	-22
General government	-236	126	188	-114	-222	203	249	-316
<i>Total public gross fixed capital formation</i>	-271	115	239	-123	-290	194	323	-338
<i>Total gross fixed capital formation</i>	-333	121	244	-19	-411	276	287	-124
<i>Domestic final demand</i>	-500	132	361	124	-494	490	416	343
Changes in inventories	61	72	-321	292	-153	159	-144	-838
<i>Gross national expenditure</i>	-439	205	41	415	-647	648	272	-496
Exports of goods and services	79	29	-117	-139	-18	-87	-280	495
less Imports of goods and services	196	59	-59	-203	23	-67	-126	238
Statistical discrepancy (E)	411	-118	-118	-312	520	-429	-191	526
<b>Gross domestic product</b>	<b>-145</b>	<b>57</b>	<b>-136</b>	<b>167</b>	<b>-168</b>	<b>198</b>	<b>-72</b>	<b>288</b>
INCOME FROM GDP								
Compensation of employees	-21	-11	-18	73	-50	-14	-14	123
Gross operating surplus								
Private non-financial corporations	418	-2	-183	-321	535	-30	-259	-445
Public non-financial corporations	-10	4	13	-8	-11	5	13	107
Financial corporations	-22	-4	13	5	-28	7	12	251
General government	—	—	—	—	—	—	-1	—
Dwellings owned by persons	-7	-10	12	11	-15	-12	16	4
<i>Total gross operating surplus</i>	378	-11	-146	-312	481	-31	-218	-85
Gross mixed income	-33	-34	-1	80	-13	-100	110	-469
<i>Total factor income</i>	324	-57	-165	-159	419	-144	-121	-430
Taxes less subsidies on production and imports	—	-15	24	-9	-2	-15	27	520
Statistical discrepancy (I)	-470	128	4	334	-584	358	21	198
<b>Gross domestic product</b>	<b>-145</b>	<b>57</b>	<b>-136</b>	<b>167</b>	<b>-168</b>	<b>198</b>	<b>-72</b>	<b>288</b>

— nil or rounded to zero (including null cells)

	2008-09			2009-10			2010-11	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
A	0.6	-1.1	1.1	1.6	0.7	-0.2	4.6	7.3
B	0.5	-0.2	-0.3	-0.2	0.8	-0.5	-0.4	-1.3
C	-0.2	—	0.2	0.1	-0.4	0.1	0.1	-0.5
D	-0.3	-0.2	-0.4	-0.6	1.8	—	-0.9	-0.7
E	-0.1	—	0.1	0.1	-0.1	—	—	0.9
F	0.1	-0.1	—	-0.1	0.3	-0.1	—	-0.2
G	0.2	-0.1	-0.1	-0.1	0.2	-0.1	-0.2	-0.1
H	-0.6	0.1	0.1	0.5	-0.9	0.2	0.2	0.3
I	0.1	-0.1	-0.2	0.2	0.2	-0.3	-0.1	0.4
J	0.1	-0.1	-0.1	0.1	0.2	-0.1	-0.1	-0.1
K	—	—	-0.1	—	—	0.2	-0.2	—
L	0.7	-0.2	0.1	-0.7	0.8	-0.2	0.1	-1.1
M	-0.4	0.1	—	0.4	-0.7	0.2	—	1.1
N	-0.7	-0.1	0.7	0.5	-1.2	—	0.6	0.8
O	-0.1	0.1	0.1	—	-0.1	—	—	0.3
P	—	—	—	—	—	—	—	—
Q	—	—	0.1	—	—	—	0.1	—
R	-0.1	0.1	—	0.1	-0.2	—	0.1	1.5
S	0.3	—	—	-0.4	0.6	—	—	0.4
..	-0.1	—	—	-0.1	—	—	0.1	—
	<i>Gross value added at basic prices</i>							
	—	-0.1	—	0.1	0.1	—	—	0.2
	Taxes less subsidies on products							
	0.1	-0.1	—	—	0.1	—	-0.1	0.3
	<b>Gross domestic product</b>							
	<b>0.1</b>	<b>-0.1</b>	<b>0.1</b>	<b>—</b>	<b>0.1</b>	<b>-0.1</b>	<b>0.1</b>	<b>-0.1</b>

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2008-09.

(c) Excludes ownership of dwellings.

## EXPLANATORY NOTES

### INTRODUCTION

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

### CONCEPTS, SOURCES AND METHODS

**2** Australia's national accounts statistics are compiled in accordance with international standards contained in the System of National Accounts. These standards have recently been updated and are presented in the *System of National Accounts, 2008* (SNA08). Australia's application of these SNA standards is described in *Australian System of National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0). It is available on the ABS web site <<http://www.abs.gov.au>>. This publication outlines major concepts and definitions, describes sources of data and methods used to derive annual and quarterly estimates for major aggregates at current prices and in chain volume terms, and discusses the accuracy and reliability of the national accounts. In addition, it includes documentation on input-output tables, financial accounts, capital stock, productivity measures, balance sheets, and state accounts. The current version of this product reflects the *System of National Accounts, 1993* (SNA93) concepts and a number of references to data sources and methods are out of date. A revised Concepts, Sources and Methods product updated to include SNA08 is scheduled for release in 2011.

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

### ACCURACY OF QUARTERLY ESTIMATES

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

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

## EXPLANATORY NOTES *continued*

### ACCURACY OF QUARTERLY ESTIMATES *continued*

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

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

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

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

### REVISIONS

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

### SEASONALLY ADJUSTED AND TREND ESTIMATES

**10** The general methods for deriving seasonally adjusted and trend estimates are described in Appendix 3 of *Australian National Accounts: Concepts, Sources and Methods, 2000* (cat. no. 5216.0).

#### *Seasonal Adjustment*

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

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

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

## EXPLANATORY NOTES *continued*

### *Trend Estimates*

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

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

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

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

**17** For more information about ABS procedures for deriving trend estimates and an analysis of the advantage of using them over alternative techniques for monitoring trends, see *Information Paper: A Guide to Interpreting Time Series – Monitoring Trends, 2003* (cat. no. 1349.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6406 or by email at <timeseries@abs.gov.au>.

### *State and territory versus Australian series*

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

### GROSS DOMESTIC PRODUCT (GDP)

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

## EXPLANATORY NOTES *continued*

### GROSS DOMESTIC PRODUCT (GDP) *continued*

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

**21** As a result of the above methods:

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

### INCOME APPROACH (I)

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

### EXPENDITURE APPROACH (E)

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

### PRODUCTION APPROACH (P)

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

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

### FINANCIAL INTERMEDIATION SERVICES

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

**27** In order to appropriately account for this service component the output produced by these financial institutions is shown as being consumed by Households (includes unincorporated enterprises and private non profit institutions serving households), Corporations, and General government. In the sector income accounts the effect of allocating the output to consuming sectors is that part of the interest flow is deemed a payment of service and the balance is shown as interest such that the net effect on saving is zero.

## EXPLANATORY NOTES *continued*

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### FINANCIAL INTERMEDIATION SERVICES *continued*

**28** In interpreting the income accounts it is therefore necessary to regard the interest flow series as being a flow without a service element – i.e. a pure interest flow. In the case of loans the interest flow that is shown will be less than the observed interest payment made to the financial institution. In the case of deposits the interest flow that is shown will be greater than the observed interest payment made by the financial institution. For further information users should consult Chapter 22 of the *Australian System of National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0).

### RELATED PUBLICATIONS

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

**30** Current publications and other products released by the ABS are freely available from the ABS website <<http://www.abs.gov.au>>, the website contains a link to the daily *Release Advice* which details products to be released in the weeks (months) ahead. A National Accounts theme page is available on the website, select: Themes – Economy – National Accounts. This page provides direct links to all national accounts related data and publications, recent national accounts changes and forthcoming events, links to relevant websites and a range of other information about the Australian National Accounts.

## APPENDIX TIME SERIES SPREADSHEETS

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

## APPENDIX TIME SERIES SPREADSHEETS *continued*

<i>Electronic table (time series spreadsheet)</i>	<i>Includes table(s) from pdf</i>	<i>Type of data</i>
20. Selected Analytical Series	40, 41	Trend, seasonally adjusted and original.
21. State Final Demand, Summary Components by State: Chain volume measures	24, 25, 26, 27, 28, 29, 30, 31	Trend and seasonally adjusted, all states
22. State Final Demand, Detailed Components: New South Wales		Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
23. State Final Demand, Detailed Components: Victoria		Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
24. State Final Demand, Detailed Components: Queensland		Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
25. State Final Demand, Detailed Components: South Australia		Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
26. State Final Demand, Detailed Components: Western Australia		Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
27. State Final Demand, Detailed Components: Tasmania		Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
28. State Final Demand, Detailed Components: Northern Territory		Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
29. State Final Demand, Detailed Components: Australian Capital Territory		Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
30. Key Aggregates and analytical series, Annual	3	Annual
31. Income from GDP and Changes in Inventories, Annual	44	Annual
32. Expenditure on Gross Domestic Product (GDP), Chain volume measures and Current prices, Annual	42, 43	Annual volume and current price data with chain price indexes and IPD's.
33. Industry Gross Value Added, Chain volume measures, Annual	45	Annual volume measures.
34. National Income Account, Current prices, Annual		Annual current price data.
35. National Capital Account, Current prices, Annual		Annual current price data.
36. External Account, Current prices, Annual		Annual current price data.
37. Indexes of Industrial Production		Quarterly indexes.
38. Unit Labour Costs		Trend, seasonally adjusted and original indexes.
39. Indexes of Industrial Production, Annual		Annual indexes.

## GLOSSARY

<b>Agricultural income</b>	The income accruing from agricultural production during the year. It is equal to gross agricultural product at factor cost less consumption of fixed capital, compensation of employees, and net rent and interest payments.
<b>Average compensation per employee</b>	Calculated as total compensation of employees divided by the number of wage and salary earners from the monthly Labour Force Survey.
<b>Basic price</b>	The amount receivable by the producer from the purchaser for a unit of a good or service produced as output minus any tax payable, and plus any subsidy receivable, on that unit as a consequence of its production or sale.
<b>Chain price indexes</b>	Annually-reweighted chain Laspeyres price indexes referenced to the same year as the chain volume measures. They can be thought of as a series of indexes measuring price change from a base year to quarters in the following year using current price values in the base year as weights, linked together to form a continuous time series. In other words, chain price indexes are constructed in a similar fashion to the chain volume indexes. Quarterly chain price indexes are benchmarked to annual chain price indexes in the same way as their chain volume counterparts. Unlike implicit price deflators, chain price indexes measure only the impact of price change.
<b>Chain volume measures</b>	<p>Annually-reweighted chain Laspeyres volume indexes referenced to the current price values in a chosen reference year (i.e. the year when the quarterly chain volume measures sum to the current price annual values). Chain Laspeyres volume measures are compiled by linking together (compounding) movements in volumes, calculated using the average prices of the previous financial year, and applying the compounded movements to the current price estimates of the reference year. Quarterly chain volume estimates are benchmarked to annual chain volume estimates, so that the quarterly estimates for a financial year sum to the corresponding annual estimate.</p> <p>Generally, chain volume measures are not additive. In other words, component chain volume measures do not sum to a total in the way original current price components do. In order to minimize the impact of this property, the ABS uses the latest base year as the reference year. By adopting this approach, additivity exists for the quarters following the reference year and non-additivity is relatively small for the quarters in the reference year and the quarters immediately preceding it. The latest base year and the reference year will be advanced one year with the release of the September quarter issue of this publication. A change in reference year changes levels but not growth rates, although some revision to recent growth rates can be expected because of the introduction of a more recent base year (and revisions to the current price estimates underlying the chain volume measures).</p>
<b>Changes in inventories held by enterprises and general government</b>	Obtained after adjusting the increase in book value of inventories by the inventory valuation adjustment. The need for an inventory valuation adjustment arises because the changes in the value of inventories as calculated from existing business accounting records do not meet national accounting requirements. For national accounting purposes, physical changes in inventories should be valued at the prices current at the times when the changes occur. The inventory valuation adjustment is the difference between the change in (book) value of inventories and the physical changes valued at current prices. The physical changes at average current quarter prices are calculated by applying average quarterly price indexes to the changes in various categories of inventories in volume terms.
<b>Compensation of employees</b>	The total remuneration, in cash or in kind, payable by an enterprise to an employee in return for work done by the employee during the accounting period. It is further classified into two sub-components: wages and salaries; and employers' social contributions. Compensation of employees is not payable in respect of unpaid work undertaken voluntarily, including the work done by members of a household within an unincorporated enterprise owned by the same household. Compensation of employees excludes any taxes payable by the employer on the wage and salary bill (e.g. payroll tax).

## GLOSSARY *continued*

<b>Consumption of fixed capital</b>	The reduction in the value of fixed assets used in production during the accounting period resulting from physical deterioration, normal obsolescence or normal accidental damage. Unforeseen obsolescence, major catastrophes and the depletion of natural resources are not taken into account.
<b>Contributions to growth in GDP</b>	<p>Calculated as:</p> $\frac{A(t) - A(t-1)}{GDP(t-1)} \times 100$ <p>where</p> <p style="margin-left: 40px;">A(t) - value of aggregate A in quarter under consideration</p> <p style="margin-left: 40px;">A(t-1) - value of aggregate A in previous quarter</p> <p style="margin-left: 40px;">GDP(t-1) - value of GDP in previous quarter</p> <p>Note that the contributions to growth of the components of GDP do not always add exactly to the growth in GDP. This can happen as a result of rounding and the lack of additivity of the chain volume estimates prior to the latest complete financial year.</p>
<b>Cultivated Biological Resources</b>	Includes such assets as orchard growth and livestock. The definition of orchard growth is any plant that can produce a marketable quantity of fruit for more than one year in which the grower intends to obtain a future benefit from the sale of the fruits borne. It can include trees, vines, bushes and shrubs. The costs to be capitalised as part of the value of fruit and nut bearing plants are the establishment costs involved in planting the new nursery plant and then maintenance costs associated with making the plant grow. Livestock assets are classified as either fixed assets or inventories. Those livestock which are used in production of other products (e.g. breeding stock, animals for entertainment, sheep for wool and dairy cattle) are fixed assets. Inventories cover all other livestock types and includes those animals raised for meat or other one-off products (e.g. leather).
<b>Current prices</b>	Estimates are valued at the prices of the period to which the observation relates. For example, estimates for 2007-08 are valued using 2007-08 prices. This contrasts to chain volume measures where the prices used in valuation refer to the prices of a previous period.
<b>Domestic sales</b>	See Imports to domestic sales ratio.
<b>Farm GDP</b>	Gross agricultural product at market prices. It is equivalent to gross value added of agriculture at basic prices plus taxes less subsidies on products.
<b>Gross disposable income - households</b>	Gross household income less income tax payable, other current taxes on income, wealth etc., interest on dwellings, consumer debt interest, interest payable by unincorporated enterprises, rent on natural assets, net non-life insurance premiums, social contribution for workers' compensation and other current transfers payable by households.
<b>Gross domestic product (GDP)</b>	Is the total market value of goods and services produced in Australia within a given period after deducting the cost of goods and services used up in the process of production but before deducting allowances for the consumption of fixed capital. Thus gross domestic product, as here defined, is 'at market prices'. It is equivalent to gross national expenditure plus exports of goods and services less imports of goods and services. Farm GDP is that part of gross domestic product which arises from production in agriculture. It is equivalent to the value added of ANZSIC 06 subdivision 01 'Agriculture' plus taxes less subsidies on products primary to this subdivision. Non-farm GDP arises from production in all other industries.
<b>GDP per capita</b>	The ratio of the chain volume estimate of GDP to an estimate of the resident Australian population. Population estimates use data published in the quarterly publication <i>Australian Demographic Statistics</i> (cat. no. 3101.0) and ABS projections.
<b>Gross domestic product per hour worked</b>	The ratio of the chain volume estimate of GDP to an estimate of hours worked. Hours worked estimates are derived as the product of employment and average hours worked.

## GLOSSARY *continued*

<b>Gross domestic product per hour worked</b> <i>continued</i>	Movements in chain volume estimates of GDP per hour worked are commonly interpreted as changes in labour productivity. However, it should be noted that these measures reflect not only the contribution of labour to changes in production per hour worked, but also the contribution of capital and other factors (such as managerial efficiency, economies of scale, etc.).
<b>Gross fixed capital formation - general government</b>	Expenditure on new fixed assets plus net expenditure on second-hand fixed assets whether for additions or replacements including defence weapons platforms that have an anticipated ongoing use (greater than one year). Expenditure on new roadworks (or upgrading existing roads) is included but expenditure on road repair and maintenance is classified as government final consumption expenditure.
<b>Gross fixed capital formation - private</b>	Expenditure on fixed assets broken down into dwellings, non-dwelling construction, machinery and equipment, cultivated biological assets, intellectual property products and ownership transfer costs. The machinery and equipment category includes plant, machinery, equipment, vehicles, etc. Expenditure on repair and maintenance of fixed assets is excluded, being chargeable to the production account. Additions to fixed assets are regarded as capital formation. Also included is compensation of employees and other costs paid by private enterprise in connection with own-account capital formation. Expenditure on dwellings, non-dwelling construction, and machinery and equipment is measured as expenditure on new and second-hand assets, less sales of existing assets. Cultivated biological assets includes livestock and orchard growth. Along with Computer software, Mineral and petroleum exploration and Artistic originals, Research and development is now included in the intellectual property products asset type. Ownership transfer costs comprise of stamp duty, real estate agents' fees and sales commissions, conveyancing fees and miscellaneous government charges.
<b>Gross fixed capital formation - public corporations</b>	Expenditure on new fixed assets plus net expenditure on second-hand fixed assets and including both additions and replacements. Also included is compensation of employees and other costs paid by public corporations in connection with capital works undertaken on own account.
<b>Gross mixed income of unincorporated enterprises</b>	The surplus or deficit accruing from production by unincorporated enterprises. It includes elements of both compensation of employees (returns on labour inputs) and operating surplus (returns on capital inputs).
<b>Gross national income (GNI)</b>	The aggregate value of gross primary incomes for all institutional sectors, including net primary income receivable from non-residents. GNI was formerly called gross national product (GNP).
<b>Gross operating surplus</b>	The operating surplus accruing to all enterprises, except unincorporated enterprises, from their operations in Australia. It is the excess of gross output over the sum of intermediate consumption, compensation of employees, and taxes less subsidies on production and imports. It is calculated before deduction of consumption of fixed capital, dividends, interest, royalties and land rent, and direct taxes payable, but after deducting the inventory valuation adjustment. Gross operating surplus is also calculated for general government and it equals general government's consumption of fixed capital.
<b>Gross value added</b>	The value of output at basic prices minus the value of intermediate consumption at purchasers' prices. The term is used to describe gross product by industry and by sector. Basic prices valuation of output removes the distortion caused by variations in the incidence of commodity taxes and subsidies across the output of individual industries.
<b>Hours worked</b>	The hours worked by all labour engaged in the production of goods and services, including hours worked by civilian wage and salary earners, employers, self-employed persons, persons working one hour or more without pay in a family business or on a farm, and members of the Australian defence forces.

## GLOSSARY *continued*

<b>Household saving ratio</b>	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.
<b>Implicit price deflator</b>	<p>Obtained by dividing a current price value by its real counterpart (the chain volume measure). When calculated from the major national accounting aggregates, such as gross domestic product, implicit price deflators relate to a broader range of goods and services in the economy than that represented by any of the individual price indexes that are published by the ABS. Whereas the chain price indexes are chain Laspeyres indexes, the annual implicit price deflators are chain Paasche price indexes, i.e. each year-to-year movement is calculated using the current price value shares of the second of the two years to weight together the elemental price indexes.</p> <p>Movements in implicit price deflators can be greatly affected by changes in the physical composition of the aggregates and their components. For this reason, quarterly implicit price deflators derived from seasonally adjusted or trend data are preferred to those derived using original data.</p>
<b>Imports to domestic sales ratio</b>	<p>The numerator - imports - refers to imports of merchandise goods. The denominator - domestic sales - is defined as:</p> <ul style="list-style-type: none"><li>■ household final consumption expenditure on goods</li><li>■ plus private gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment</li><li>■ plus public gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment.</li></ul> <p>This ratio is calculated using current price estimates.</p>
<b>Intellectual property products</b>	Includes such assets as computer software, research and development, entertainment, literary or artistic originals, and mineral exploration intended to be used for more than a year.
<b>Labour productivity</b>	See <i>Gross domestic product per hour worked</i> .
<b>Market sector</b>	With the introduction of ANZSIC06, the definition of those industries that constitute the 'market' sector' has also changed. It is now defined to include all industries except for Public administration and safety (O); Education and training (P); and Health care and social assistance (Q). The chain volume measure of the production of a group of industries referred to as the market sector is defined to be the chain volume estimate of industry gross value added of all industries less Divisions O, P and Q, less Ownership of dwellings, plus taxes less subsidies on products attributable to the market sector industries.
<b>National saving</b>	Calculated as the sum of the net saving of each of the resident sectors - households (includes unincorporated enterprises and private non-profit institutions serving households), non-financial corporations, financial corporations and general government. Also referred to as net saving.
<b>National saving ratio</b>	The ratio of national net saving to national net disposable income. National net saving is calculated as national net disposable income less final consumption expenditure. National net disposable income is calculated as national gross disposable income less consumption of fixed capital.
<b>Net domestic product</b>	Calculated as GDP less consumption of fixed capital.
<b>Net lending to non-residents</b>	The excess of net acquisition of financial assets in the rest of the world by resident institutional units over their net incurrence of liabilities in the rest of the world.
<b>Non-farm GDP</b>	Gross domestic product less farm GDP.
<b>Private business investment</b>	Defined as: <ul style="list-style-type: none"><li>■ non-dwelling construction</li></ul>

## GLOSSARY *continued*

- Private business investment**  
*continued*
- plus machinery and equipment
  - plus cultivated biological resources
  - plus intellectual property products.

Second hand asset sales by the public sector to private corporations are included in private business investment in the components non-dwelling construction and machinery and equipment. As the public sector also sells secondhand assets to the household sector and to the external sector, not all secondhand asset sales by the public sector will be included in private business investment.

**Private non-farm inventories to total sales ratio**

The denominator - total sales - is defined as:

- household final consumption expenditure on goods
- plus private gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment
- plus public gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment
- plus exports of goods.

This ratio is calculated using current price estimates.

**Purchasers' price**

The amount paid by the purchaser, excluding any deductible tax, in order to take delivery of a unit of a good or service at the time and place required by the purchaser. The purchaser's price of a good includes any transport charges paid separately by the purchaser to take delivery at the required time and place.

**Real gross national income**

Calculated by adjusting real gross domestic income for the real impact of primary income flows (property income and labour income) to and from overseas.

**Real gross domestic income**

Calculated by:

- taking the volume measure of gross national expenditure (GNE)
- adding exports of goods and services at current prices deflated by the implicit price deflator for imports of goods and services
- deducting the volume measure of imports of goods and services
- adding the current price statistical discrepancy for GDP(E) deflated by the implicit price deflator for GDP.

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

**Real net national disposable income**

Calculated by:

- taking real gross domestic income
- deducting real incomes payable to the rest of the world
- adding real incomes receivable from the rest of the world
- deducting the volume measure of consumption of fixed capital.

Real incomes payable and receivable are calculated by dividing the nominal income flows by the implicit price deflator for gross national expenditure. In the derivation of the aggregate all of the adjustments are made using the chain volume aggregation method used to derive all of the ABS chain volume estimates.

**Statistical discrepancy (I), (E) and (P)**

Calculated as the differences between aggregate incomes, expenditures, or industry products respectively and the single measure of GDP. For years in which a balanced supply and use table is available to benchmark the national accounts, the same measure of GDP is obtained.

**Subsidies on products**

Subsidies payable per unit of a good or service. The subsidy may be a specific amount of money per unit of quantity of a good or service, or it may be calculated ad valorem as a specified percentage of the price per unit. A subsidy may also be calculated as the difference between a specified target price and the market price actually paid by a purchaser. A subsidy on a product usually becomes payable when the product is produced, sold or imported, but it may also become payable in other circumstances,

## GLOSSARY *continued*

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





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