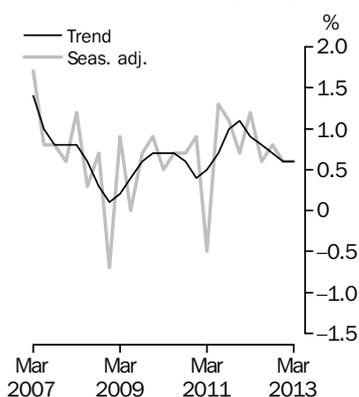


AUSTRALIAN NATIONAL ACCOUNTS: NATIONAL INCOME, EXPENDITURE AND PRODUCT

EMBARGO: 11.30AM (CANBERRA TIME) WED 5 JUN 2013

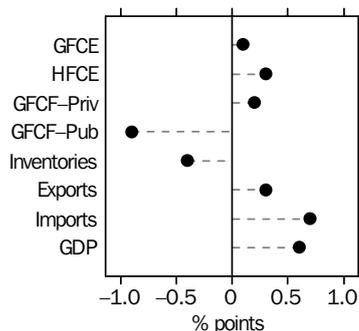
GDP growth rates

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.

KEY FIGURES

	% change Dec qtr 12 to Mar qtr 13	% change Mar qtr 12 to Mar qtr 13
GDP (Chain volume measure)		
Trend	0.6	2.6
Seasonally adjusted	0.6	2.5
Final consumption expenditure (Chain volume measure)		
Trend	0.3	1.6
Seasonally adjusted	0.6	1.7
Gross fixed capital formation (Chain volume measure)		
Trend	-0.9	0.9
Seasonally adjusted	-2.3	-0.2
GDP chain price index		
Original	1.0	0.3
Terms of trade		
Seasonally adjusted	2.7	-6.2
Real net national disposable income		
Trend	0.2	0.1
Seasonally adjusted	1.3	1.1

KEY POINTS

KEY AGGREGATES

- In trend terms, GDP increased 0.6% in the March 2013 quarter. Gross value added per hour worked in the market sector increased 0.7% and the Terms of trade fell 1.1%.
- In seasonally adjusted terms, GDP increased by 0.6% in the March quarter. The Terms of trade rose 2.7%, and Real gross domestic income rose 1.1%.

EXPENDITURE ON GDP

- In seasonally adjusted terms, the contributors to expenditure on GDP were Net exports (1.0 percentage points) and Final consumption expenditure (0.4 percentage points). The detractors were Total gross fixed capital formation (-0.7 percentage points) and Changes in inventories (-0.4 percentage points).

INDUSTRY GROSS VALUE ADDED

- In seasonally adjusted terms, the main contributors to GDP were Agriculture, forestry and fishing (up 2.6%), Transport, postal and warehousing (up 2.4%), Financial and insurance services (up 2.2%), Retail trade (up 2.1%) and Mining (up 1.5%). Financial and insurance services contributed 0.2 percentage points to the increase in GDP while the other main contributors each contributed 0.1 percentage points.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
June 2013	4 September 2013
September 2013	4 December 2013
December 2013	5 March 2014
March 2014	4 June 2014

REVISIONS IN THIS ISSUE

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

Previous unpublished data for New building and Net purchases of second hand assets relating to the sale of the Wonthaggi desalination plant is now available in this release.

HOURS WORKED

Users should note that in the compilation of the quarterly Industry hours worked series the National Accounts use March quarter Labour Force Survey data to be released on 20 June 2013 in *Labour Force, Australia, Detailed, Quarterly, May 2013* (cat. no. 6291.0.55.003).

FEATURE ARTICLE

The electronic issue of this publication includes a feature article entitled 'Recent trends in real income growth' in *Australian National Accounts: National Income, Expenditure and Product* (cat. no. 5206.0).

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

CONTENTS

	<i>page</i>
Main features: Expenditure chain volume measures	4
Main features: Production chain volume measures	6
Main features: Income at current prices	7
Main features: State final demand chain volume measures	8
Analysis and comments	9
Recent and upcoming releases	17
List of tables	18

TABLES

Key national accounts aggregates	20
Expenditure on GDP	23
Industry gross value added	33
Income from GDP	37
Household final consumption expenditure	39
Changes in inventories and agricultural income	41
Components of state final demand	43
National income, capital and external accounts	51
Household income account	54
General government income account	56
Taxes	58
Selected analytical series	59
Annual data	61
Revisions	65

ADDITIONAL INFORMATION

Explanatory notes	68
Abbreviations	73
Appendix: Time series spreadsheets	73
Glossary	75

MAIN FEATURES EXPENDITURE CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Dec 12 to Mar 13	% change Mar 12 to Mar 13	% points contributions to growth in GDP Dec 12 to Mar 13	% change Dec 12 to Mar 13	% change Mar 12 to Mar 13	% points contributions to growth in GDP Dec 12 to Mar 13
Final consumption expenditure						
General government	-0.2	0.1	—	0.5	0.5	0.1
Households	0.4	2.2	0.2	0.6	2.0	0.3
Gross fixed capital formation						
Private						
Dwellings	1.4	3.5	0.1	—	2.7	—
Ownership transfer costs	1.4	1.3	—	0.6	-0.5	—
Non-dwelling construction	-1.7	2.2	-0.1	7.6	5.3	0.6
Machinery and equipment	-3.5	-5.7	-0.2	-6.9	-7.8	-0.4
Cultivated biological resources	-3.1	-3.2	—	-0.6	-0.5	—
Intellectual property products	0.7	5.9	—	-1.3	5.9	—
Public	0.5	2.2	—	-15.3	-5.8	-0.9
Changes in inventories	—	—	-0.2	na	na	-0.4
Gross national expenditure	-0.3	1.0	-0.3	-0.6	0.3	-0.6
Exports of goods and services	1.7	7.1	0.4	1.1	8.1	0.3
Imports of goods and services	-1.3	-1.8	0.3	-3.5	-3.2	0.7
Statistical discrepancy (E)	na	na	0.1	na	na	0.2
Gross domestic product	0.6	2.6	0.6	0.6	2.5	0.6

— nil or rounded to zero (including null cells)

na not available

MARCH QUARTER

Summary Comments

FINAL CONSUMPTION EXPENDITURE

- Household final consumption expenditure increased 0.6% in seasonally adjusted terms. The main contributors to growth in Household final consumption were Food (0.2 percentage points), Furnishings and household equipment (0.2 percentage points) and Rent and other dwelling services (0.1 percentage points). The main detractors were Purchase of Vehicles (-0.1 percentage points) and Transport services (-0.1 percentage points). Government final consumption expenditure increased 0.5% in seasonally adjusted terms.

GROSS FIXED CAPITAL FORMATION

- Gross fixed capital formation fell 2.3% in seasonally adjusted terms. Total private gross fixed capital formation rose 0.9%. This increase is largely due to the sale of the Wonthaggi desalination plant to the public corporations sector in the December quarter and is reflected in Net purchases of second hand assets. The size of the sale had the effect of increasing Total non-dwelling construction (7.6%) in the March quarter, despite falls in New building (-1.1%) and New engineering construction (-5.7%). The opposite effect occurred in the December quarter where there was a fall in Total non-dwelling construction (-9.4%), but increases in New building (4.3%) and New Engineering construction (2.9%). For March quarter 2013, Total Public gross fixed capital formation decreased 15.3%, driven by Total public corporations (-39.0%). This was partially offset by an increase in Total general government (3.9%).

CHANGES IN INVENTORIES

- Total inventories decreased \$794m in seasonally adjusted terms compared with an increase of \$681m last quarter. The Change in inventories detracted 0.4 percentage points from GDP growth during the quarter.

.....

EXPORTS AND IMPORTS OF GOODS AND SERVICES

- Exports of goods and services increased 1.1% in seasonally adjusted terms.
Seasonally adjusted Exports of goods increased 1.1%, with Non-rural exports up 2.0% and Rural exports down 1.9%.
- Imports of goods and services decreased 3.5% in seasonally adjusted terms.
Seasonally adjusted Imports of goods decreased 4.4%, with Capital goods imports down 12.3% and Consumption goods up 2.3%.

MAIN FEATURES PRODUCTION CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Dec 12 to Mar 13	% change Mar 12 to Mar 13	% points contributions to growth in GDP Dec 12 to Mar 13	% change Dec 12 to Mar 13	% change Mar 12 to Mar 13	% points contributions to growth in GDP Dec 12 to Mar 13
Agriculture, forestry and fishing	-0.8	-8.3	—	2.6	-5.9	0.1
Mining	1.3	8.1	0.1	1.5	8.1	0.1
Manufacturing	0.4	0.4	—	-0.8	-0.7	-0.1
Electricity, gas, water and waste services	-0.7	-1.0	—	-1.0	-1.5	—
Construction	-0.7	0.2	—	-2.1	-0.3	-0.2
Wholesale trade	-0.6	3.2	—	-1.9	2.9	-0.1
Retail trade	1.0	3.3	—	2.1	4.0	0.1
Accommodation and food services	-0.3	0.3	—	-0.3	0.5	—
Transport, postal and warehousing	0.5	3.2	—	2.4	4.6	0.1
Information media and telecommunications	-0.8	-3.5	—	—	-3.3	—
Financial and insurance services	1.8	5.9	0.2	2.2	6.1	0.2
Rental, hiring and real estate services	1.0	3.3	—	2.3	4.1	—
Professional, scientific and technical services	0.7	2.9	—	1.2	3.4	0.1
Administrative and support services	0.4	3.9	—	0.3	3.2	—
Public administration and safety	1.7	1.7	0.1	2.8	1.5	0.1
Education and training	0.5	2.3	—	0.6	2.4	—
Health care and social assistance	1.2	6.4	0.1	0.8	6.4	—
Arts and recreation services	0.4	0.6	—	-2.0	0.4	—
Other services	-1.0	-8.2	—	0.2	-9.4	—
Ownership of dwellings	0.6	2.6	—	0.6	2.6	—
Taxes less subsidies on products	0.2	1.5	—	0.7	1.5	—
Statistical discrepancy (P)	na	na	—	na	na	-0.2
Gross domestic product	0.6	2.6	0.6	0.6	2.5	0.6

— nil or rounded to zero (including null cells)

na not available

MARCH QUARTER

Summary Comments

AGRICULTURE, FORESTRY AND FISHING

- The trend estimate fell 0.8%. The seasonally adjusted estimate rose 2.6% driven by the rise in the Agriculture subdivision (up 3.0%).

MINING

- The trend estimate rose 1.3%. The seasonally adjusted estimate rose 1.5% driven by growth in Iron ore mining (up 4.9%), Other mining (up 3.9%) and Coal mining (up 2.9%).

MANUFACTURING

- The trend estimate rose 0.4%. The seasonally adjusted estimate fell 0.8% driven by falls in Machinery and equipment (down 3.1%) and Food, beverage and tobacco products (down 2.1%).

CONSTRUCTION

- The trend estimate fell 0.7%. The seasonally adjusted estimate fell 2.1% mainly driven by falls in Heavy and civil engineering construction.

TRANSPORT, POSTAL AND WAREHOUSING

- The trend estimate rose 0.5%. The seasonally adjusted estimate rose 2.4% driven by growth in Road transport (up 6.4%).

FINANCIAL AND INSURANCE SERVICES

- The trend estimate rose 1.8%. The seasonally adjusted estimate (up 2.2%) rose for the eleventh quarter in a row.

MAIN FEATURES INCOME AT CURRENT PRICES

	TREND			SEASONALLY ADJUSTED		
	% change Dec 12 to Mar 13	% change Mar 12 to Mar 13	% points contributions to growth in GDP Dec 12 to Mar 13	% change Dec 12 to Mar 13	% change Mar 12 to Mar 13	% points contributions to growth in GDP Dec 12 to Mar 13
Compensation of employees	0.6	3.1	0.3	0.2	2.7	0.1
Gross operating surplus						
Private	0.1	-4.9	—	4.0	-2.2	0.7
Other	1.5	4.7	0.2	2.0	5.3	0.3
Gross mixed income	1.5	1.8	0.1	4.0	5.0	0.3
Taxes less subsidies on production and imports	1.1	7.3	0.1	-0.5	6.4	—
Statistical discrepancy (I)	na	na	-0.1	na	na	—
Gross domestic product	0.7	2.3	0.7	1.3	3.0	1.3

— nil or rounded to zero (including null cells)

na not available

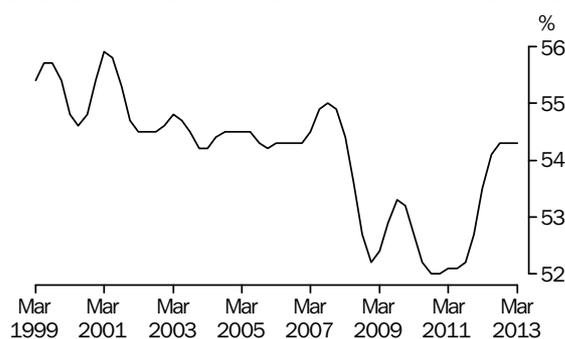
MARCH QUARTER

Summary Comments

COMPENSATION OF EMPLOYEES (COE)

- Total COE trend rose 0.6%, reflecting a rise of 0.4% in average earnings. Seasonally adjusted, COE increased 0.2%, reflecting a flat movement in average earnings of 0.0%. Seasonally adjusted, COE represented 54.0% of Total factor income.

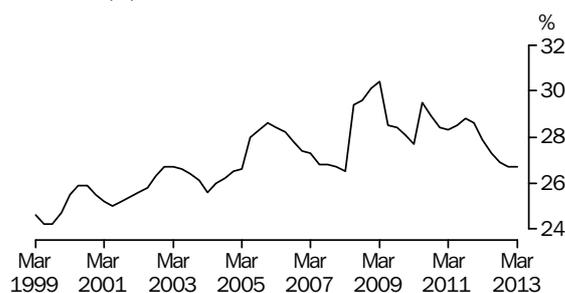
COE SHARE OF TOTAL FACTOR INCOME: Trend



GROSS OPERATING SURPLUS (GOS)

- Trend GOS for Total corporations increased 0.5%. In seasonally adjusted terms, GOS for Total corporations rose 3.7%. All sectors recorded an increase with Private Non Financial Corporation increasing by 4.0%, Public Non Financial Corporations increasing by 7.5% and Financial Corporations by 2.0%. Seasonally adjusted GOS for total corporations represented 26.9% of Total factor income.

PROFIT (a) SHARE OF TOTAL FACTOR INCOME: Trend



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

MAIN FEATURES STATE FINAL DEMAND CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Dec 12 to Mar 13	% change Mar 12 to Mar 13	% points contributions to growth in GDP Dec 12 to Mar 13	% change Dec 12 to Mar 13	% change Mar 12 to Mar 13	% points contributions to growth in GDP Dec 12 to Mar 13
New South Wales	0.3	1.9	0.1	0.4	2.1	0.1
Victoria	-0.2	-0.7	—	0.8	-0.7	0.2
Queensland	0.2	2.3	—	0.6	3.5	0.1
South Australia	-0.9	-2.6	-0.1	-0.3	-2.5	—
Western Australia	-1.5	3.1	-0.2	-3.9	—	-0.6
Tasmania	-1.0	-4.9	—	-1.1	-4.9	—
Northern Territory	-1.0	15.6	—	-10.2	12.2	-0.2
Australian Capital Territory	—	0.5	—	1.2	0.8	—
Australia (DFD)(a)	-0.1	1.4	-0.1	-0.3	1.1	-0.3

— nil or rounded to zero (including null cells)

(a) Domestic final demand.

MARCH QUARTER

Summary Comments

STATE FINAL DEMAND

- In trend terms, growth during the quarter was strongest for New South Wales (up 0.3%) and Queensland (up 0.2%). Western Australia was the weakest, falling 1.5%.

HOUSEHOLD FINAL CONSUMPTION EXPENDITURE

- In trend terms, growth ranged from -0.4% in Tasmania to 1.0% in the Northern Territory.

GOVERNMENT FINAL CONSUMPTION EXPENDITURE

- In trend terms, growth was negative in all states and territories. The weakest being the Northern Territory and the Australian Capital Territory, which both recorded falls of 0.6%. In trend terms growth in New South Wales and Victoria was flat.

PRIVATE GROSS FIXED CAPITAL FORMATION

- In trend terms, the strongest growth was recorded in Queensland and the Australian Capital Territory (up 1.0%). The weakest growth was in Tasmania (down 4.0%).

PUBLIC GROSS FIXED CAPITAL FORMATION

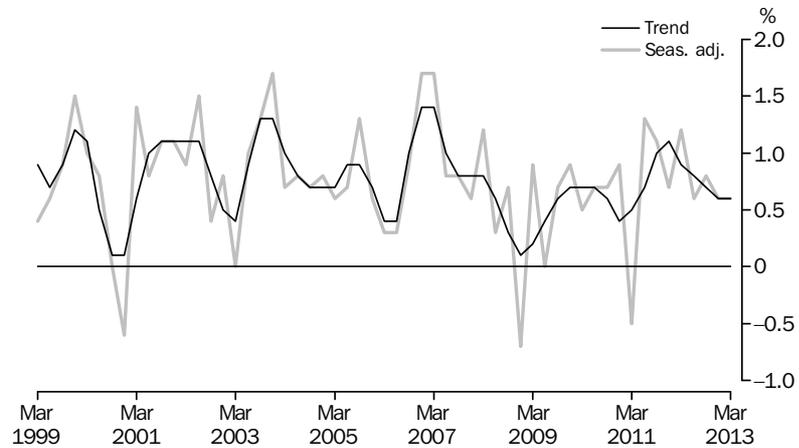
- In trend terms, growth across the States ranged from -14.1% in South Australia to 9.0% in New South Wales.

ANALYSIS AND COMMENTS

GROWTH RATES IN GDP

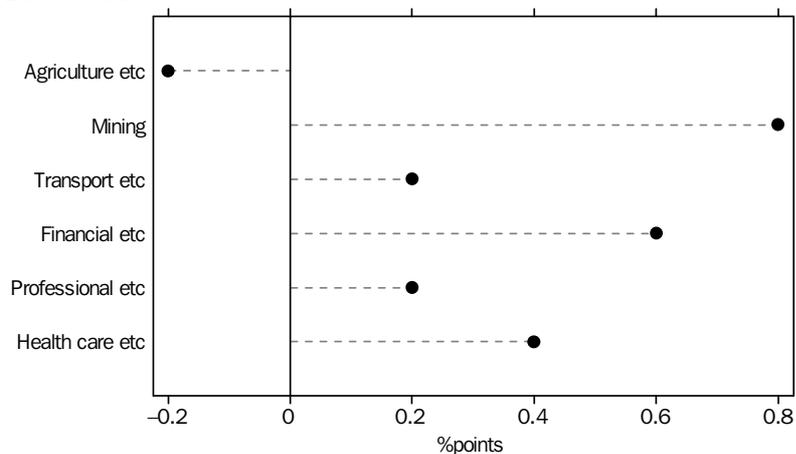
In seasonally adjusted terms, GDP increased 0.6% in the March quarter, and 2.5% through the year.

GDP, Percentage changes—Volume measures



On the expenditure side, the increase this quarter (in seasonally adjusted volume terms) was driven by Net exports of goods and services (adding 1.0 percentage points) and Final consumption expenditure (adding 0.4 percentage points). These increases were partially offset by decreases in Total gross fixed capital formation (detracting 0.7 percentage points) and Changes in inventories (detracting 0.4 percentage points).

SELECTED INDUSTRIES CONTRIBUTION TO GROWTH, Mar 12 to Mar 13: **Trend**



From the March quarter 2012 to March quarter 2013 the Mining (0.8 percentage points), Financial and insurance services (0.6 percentage points) and Health care and social assistance (0.4 percentage points) industries were the largest contributors to total trend growth of 2.6%. Agriculture, forestry and fishing detracted 0.2 percentage points in trend terms.

REAL GROSS DOMESTIC INCOME

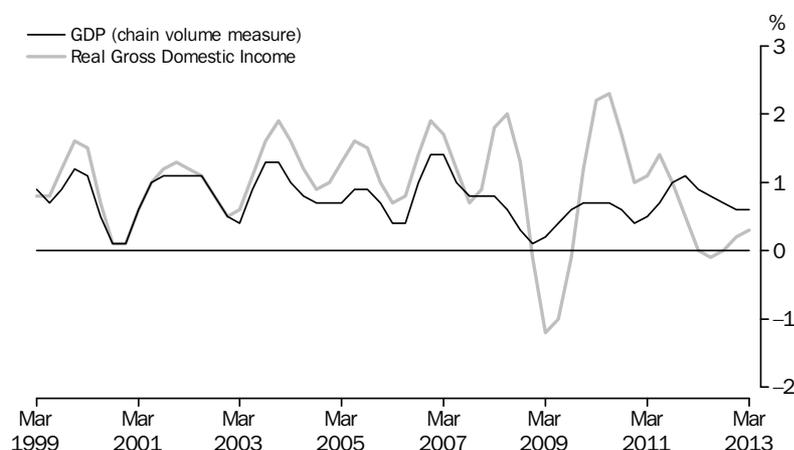
The real purchasing power of income generated by domestic production is affected by changes in import and export prices. Real gross domestic income adjusts the chain volume measure of GDP for the Terms of trade effect. The graph below provides a comparison of quarterly movements in trend GDP (volume measure) and Real gross

ANALYSIS AND COMMENTS *continued*

REAL GROSS DOMESTIC INCOME *continued*

domestic income. In seasonally adjusted terms, during the March quarter, Real gross domestic income rose by 1.1%, while the volume measure of GDP increased by 0.6%, the difference reflecting an increase of 2.7% in the Terms of trade.

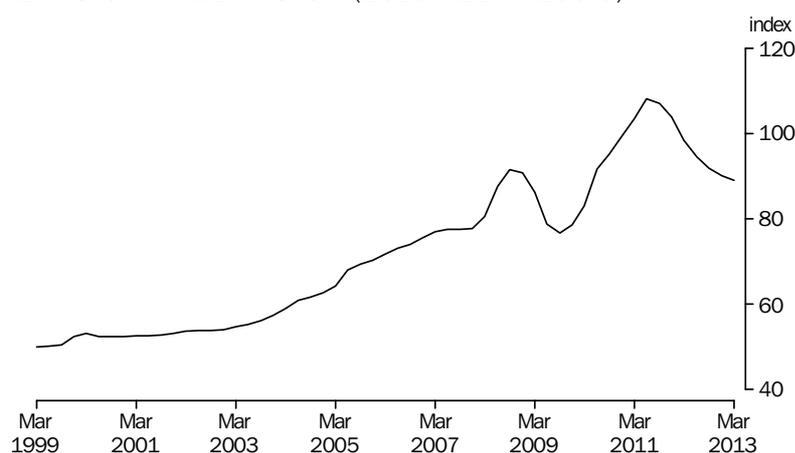
PERCENTAGE CHANGES: Trend



TERMS OF TRADE

The Terms of trade represent the relationship between the prices of exports and imports. An increase (decrease) in the Terms of trade reflects export prices increasing (decreasing) at a faster rate than import prices. The Terms of trade rose 2.7% in seasonally adjusted terms in the March quarter following a 2.9% decrease in the December quarter. This was driven by increases in the price of Metal ores and minerals, for which the largest component is iron ore. The seasonally adjusted implicit price deflator for Metal ores and minerals rose 9.5%. From the March quarter 2012 to March quarter 2013 the Terms of trade has fallen 6.2%.

TERMS OF TRADE: Trend—(2010—11 = 100.0)

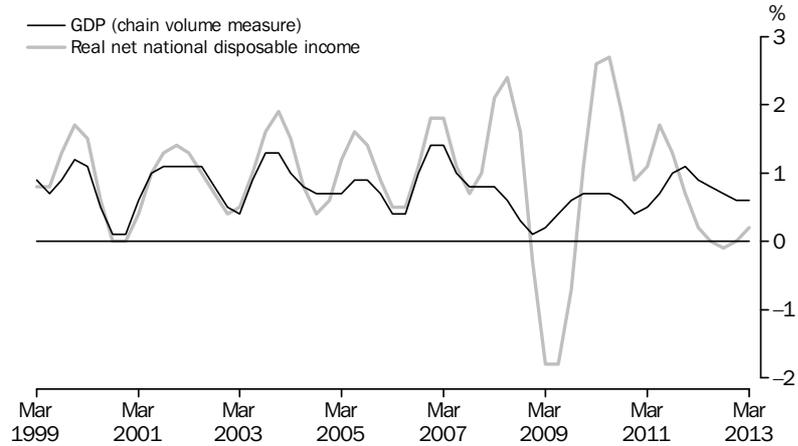


REAL NET NATIONAL DISPOSABLE INCOME

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 March quarter, seasonally adjusted Real net national disposable income increased 1.3%. Growth over the past 4 quarters was 1.1% compared with 2.5% for GDP.

REAL NET NATIONAL
DISPOSABLE INCOME
continued

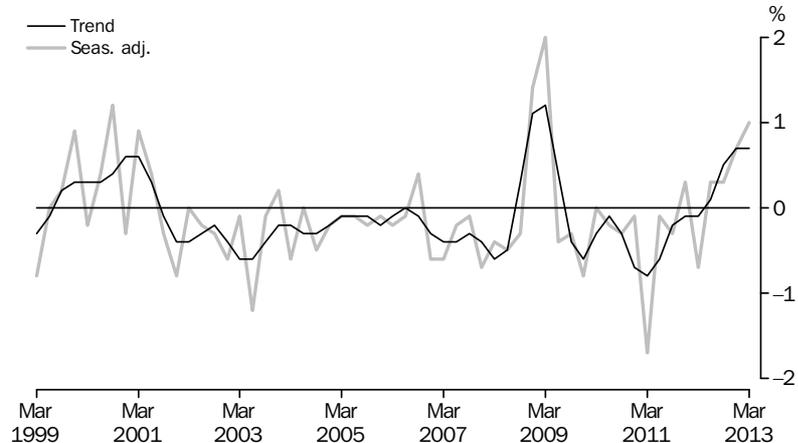
PERCENTAGE CHANGES: Trend



NET EXPORTS
CONTRIBUTION TO
GROWTH

Net exports represents the difference between exports and imports of goods and services. Net exports detract from GDP growth when the change in the volume of imports is greater than the change in the volume of exports. In seasonally adjusted terms, Net exports added 1.0 percentage points to GDP growth in the March quarter 2013 following a contribution of 0.7 percentage points in the December quarter 2012. In the March quarter 2013 Exports of goods and services increased 1.1% and Imports of goods and services decreased 3.5%.

NET EXPORTS CONTRIBUTION TO GROWTH, Volume measures



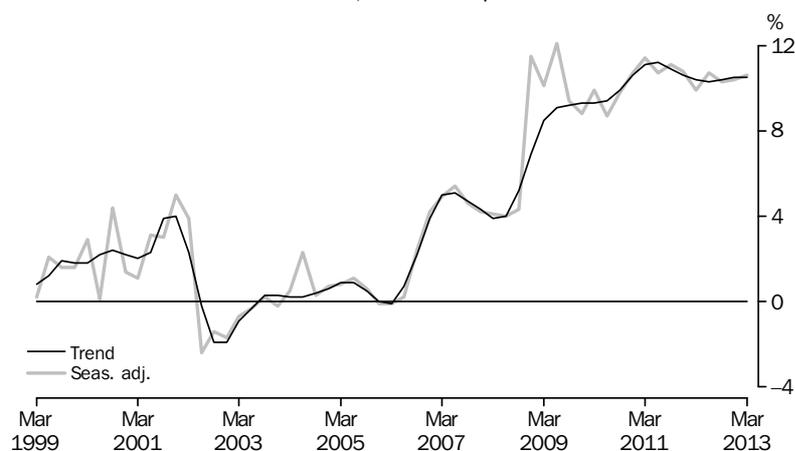
HOUSEHOLD SAVING
RATIO

The Household saving ratio was 10.6% in seasonally adjusted terms in the March quarter 2013. The trend estimate for the Household saving ratio was 10.5% in the March quarter 2013.

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, see *Spotlight on National Accounts, 2007–Household Saving Ratio* (cat. no. 5202.0).

HOUSEHOLD SAVING
RATIO *continued*

HOUSEHOLD SAVING RATIO, Current prices



PRICES IN THE NATIONAL
ACCOUNTS

The GDP Chain price index increased 1.0% in the March quarter.

The Chain price index for Household final consumption expenditure (HFCE) was 0.4% in the March quarter 2013, compared with 0.4% for the Consumer Price Index (CPI) over the same period. The HFCE Chain price index is the National Accounts measure most directly comparable to the CPI. However, it should be noted that the conceptual bases for these two price measures are different. The most important differences are

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

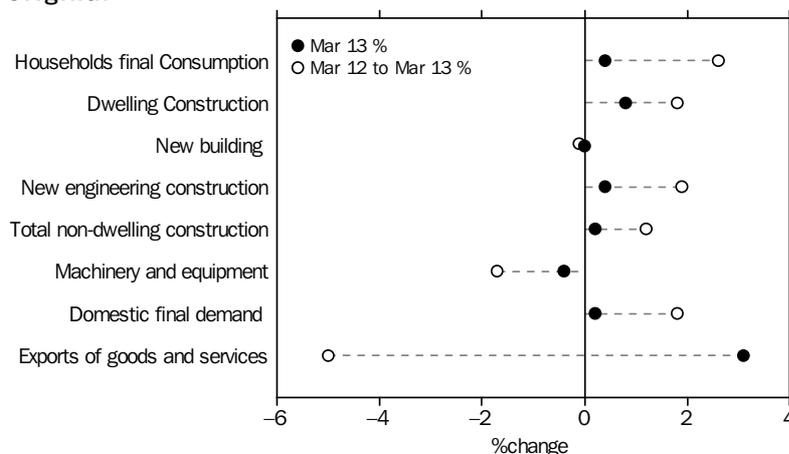
The Chain price index for Private gross fixed capital formation increased 0.2% in the March quarter. This increase was driven by an increase in the Chain price index for Total dwellings (0.8%) that was partially offset by a fall in the Chain price index for Machinery and equipment (0.4%).

The Domestic final demand Chain price index, encompassing changes in both consumption and investment prices, increased 0.2% this quarter and 1.8% through the year.

The Export Chain price index increased 3.1% during the quarter, but decreased 5.0% through the year. The Import Chain price index decreased 0.1% in the March quarter, but increased 0.6% through the year.

PRICES IN THE NATIONAL ACCOUNTS *continued*

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



NATIONAL ACCOUNTS
LABOUR MARKET
INDICATORS

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

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

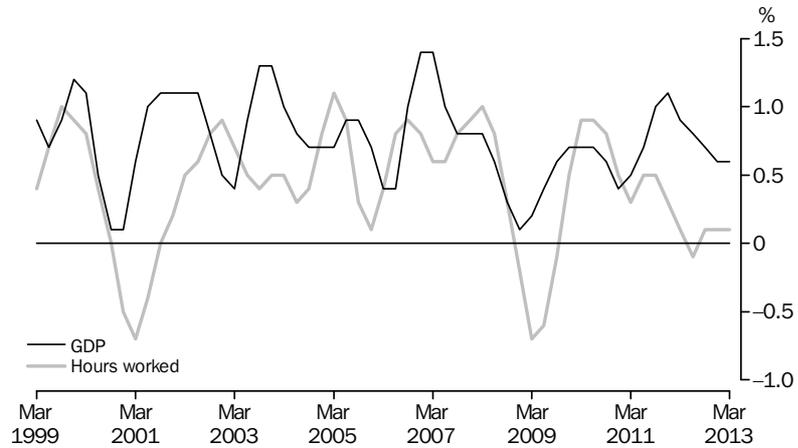
In the March quarter 2013, seasonally adjusted Compensation of employees increased 0.2%, and the seasonally adjusted number of employees recorded in the Labour Force survey rose 0.2%. This left average compensation per employee flat.

In trend terms, Hours worked rose 0.1% during the quarter and 0.2% through the year. In the Market sector (see Glossary for definition) Hours worked fell 0.2% over the quarter and fell 0.1% through the year. In the March quarter 2013, GDP per hour worked (in trend terms) rose 0.4% and 2.4% through the year. Market sector Gross value added (GVA) per hour worked (in trend terms) rose 0.7% in the quarter and 2.5% 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).

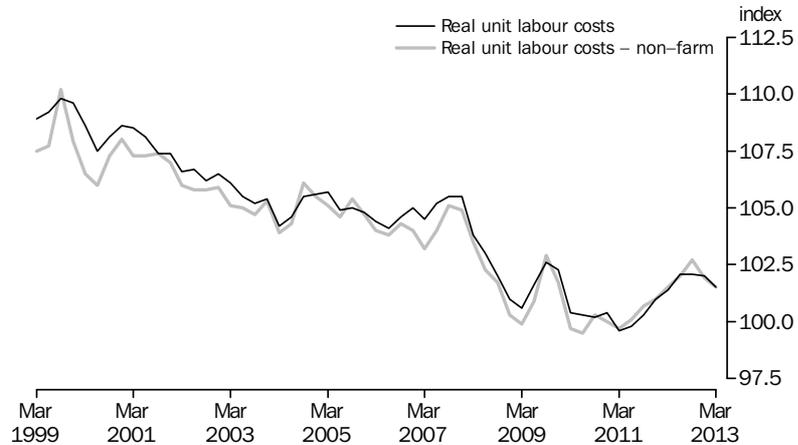
NATIONAL ACCOUNTS
LABOUR MARKET
INDICATORS *continued*

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 March quarter 2013, the trend Real ULC decreased 0.4% 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**—(2010–11 = 100.0)



CHANGES IN
INVENTORIES

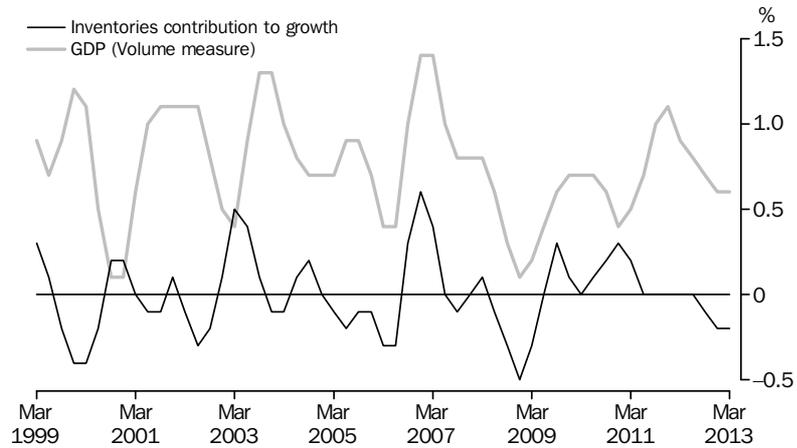
Changes in inventories can have a significant impact on growth in quarterly GDP. A positive changes in inventories can be seen as production increasing at a faster rate than consumption but the exact reasons underlying changes in inventories can be far more complex. For example, firms may run up or run 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.

ANALYSIS AND COMMENTS *continued*

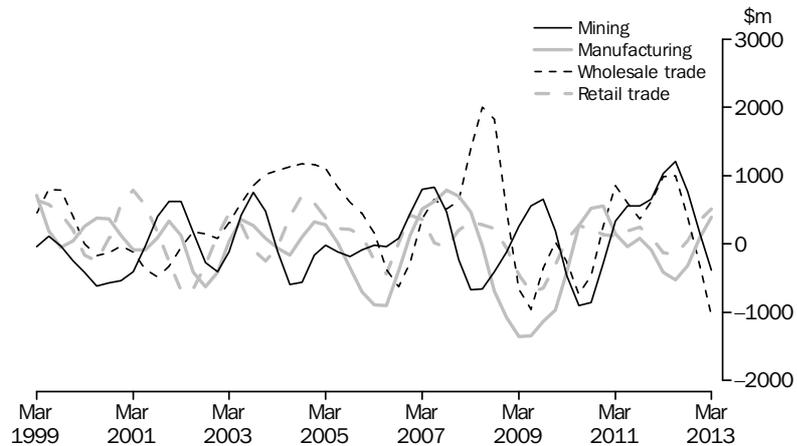
CHANGES IN
INVENTORIES *continued*

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



Changes in inventories can be disaggregated into a number of industries. The graph below shows the four largest inventory holding industries, Mining, Manufacturing, Wholesale trade and Retail trade. In seasonally adjusted terms, Manufacturing and Retail trade both experienced a build up in the volume of inventories in the March quarter 2013, while Mining and Wholesale trade inventories were run down.

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



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 2013. In the absence of any other revisions, seasonally adjusted growth of 0.6% is required in June quarter 2013 to maintain, in June quarter 2013, the trend growth of 0.6% currently estimated for the March quarter 2013.

PERCENTAGE CHANGE IN GDP CHAIN VOLUME MEASURES

	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 JUN QTR 2013		
			Grows by 1.0%	No change	Falls by 1.0%
2010					
December	0.9	0.4	0.4	0.4	0.4
2011					
March	-0.5	0.5	0.5	0.5	0.5
June	1.3	0.7	0.7	0.7	0.7
September	1.1	1.0	1.0	1.0	1.0
December	0.7	1.1	1.1	1.1	1.1
2012					
March	1.2	0.9	0.9	0.9	0.9
June	0.6	0.8	0.8	0.8	0.8
September	0.8	0.7	0.7	0.7	0.8
December	0.6	0.6	0.6	0.5	0.5
2013					
March	0.6	0.6	0.7	0.4	0.2

RECENT AND UPCOMING RELEASES

RECENT AND UPCOMING RELEASES

AUSTRALIAN SYSTEM OF NATIONAL ACCOUNTS (CAT. NO. 5204.0)	The 2011–12 issue of the <i>Australian System of National Accounts</i> was released on 2 November 2012. 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 2011–12 issue of the <i>Australian National Accounts: State Accounts</i> was released on 21 November 2012. 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 issue of <i>Australian National Accounts: Financial Accounts</i> will be released on 27 June 2013. 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.
AUSTRALIAN NATIONAL ACCOUNTS: INPUT–OUTPUT TABLES – ELECTRONIC PUBLICATION (CAT. NO. 5215.0.55.001)	The 2008–09 issue of <i>Australian National Accounts: Input–Output Tables</i> was released on 10 September 2012. 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 2008-09. These tables are released as Microsoft Excel workbooks.

LIST OF TABLES

page

KEY NATIONAL ACCOUNTS AGGREGATES

1	Key national accounts aggregates: Trend	20
2	Key national accounts aggregates: Seasonally adjusted	21
3	Key national accounts aggregates: Annual	22

EXPENDITURE ON GDP

4	Expenditure on GDP, Chain volume measures: Trend	23
5	Expenditure on GDP, Chain volume measures, Percentage changes: Trend	24
6	Expenditure on GDP, Chain volume measures: Seasonally adjusted	25
7	Expenditure on GDP, Chain volume measures, Percentage changes: Seasonally adjusted	26
8	Expenditure on GDP, Chain volume measures, Contributions to growth: Seasonally adjusted	27
9	Expenditure on GDP, Current prices: Seasonally adjusted	28
10	Expenditure on GDP, Chain price indexes: Original	29
11	Expenditure on GDP, Chain price indexes, Percentage changes: Original	30
12	Expenditure on GDP, Implicit price deflators: Seasonally adjusted	31
13	Expenditure on GDP, Implicit price deflators, Percentage changes: Seasonally adjusted	32

INDUSTRY GROSS VALUE ADDED

14	Industry gross value added, Chain volume measures: Trend	33
15	Industry gross value added, Chain volume measures, Percentage changes: Trend	34
16	Industry gross value added, Chain volume measures: Seasonally adjusted	35
17	Industry gross value added, Chain volume measures, Percentage changes: Seasonally adjusted	36

INCOME FROM GDP

18	Income from GDP, Current prices: Trend	37
19	Income from GDP, Current prices: Seasonally adjusted	38

HOUSEHOLD FINAL CONSUMPTION EXPENDITURE

20	Household final consumption expenditure, Chain volume measures: Trend	39
21	Household final consumption expenditure, Chain volume measures: Seasonally adjusted	40

CHANGES IN INVENTORIES AND AGRICULTURAL INCOME

22	Changes in inventories, Chain volume measures: Trend and seasonally adjusted	41
23	Agricultural income, Current prices: Trend and seasonally adjusted	42

LIST OF TABLES *continued*

page

STATE FINAL DEMAND

24	State final demand, Chain volume measures: New South Wales	43
25	State final demand, Chain volume measures: Victoria	44
26	State final demand, Chain volume measures: Queensland	45
27	State final demand, Chain volume measures: South Australia	46
28	State final demand, Chain volume measures: Western Australia	47
29	State final demand, Chain volume measures: Tasmania	48
30	State final demand, Chain volume measures: Northern Territory	49
31	State final demand, Chain volume measures: Australian Capital Territory	50

NATIONAL INCOME, CAPITAL AND EXTERNAL ACCOUNTS

32	National income account, Current prices: Trend and seasonally adjusted	51
33	National capital account, Current prices: Trend and seasonally adjusted	52
34	External accounts, Current prices: Trend and seasonally adjusted	53

HOUSEHOLD SECTOR

35	Household income account, Current prices: Trend	54
36	Household income account, Current prices: Seasonally adjusted	55

GENERAL GOVERNMENT SECTOR

37	General government income account, Current prices: Trend	56
38	General government income account, Current prices: Seasonally adjusted	57
39	Taxes, Current prices: Trend and seasonally adjusted	58

SELECTED ANALYTICAL SERIES

40	Selected analytical series: Trend	59
41	Selected analytical series: Seasonally adjusted	60

ANNUAL DATA

42	Expenditure on GDP, Chain volume measures: Annual	61
43	Expenditure on GDP, Current prices: Annual	62
44	Income from GDP, Current prices: Annual	63
45	Industry gross value added, Chain volume measures: Annual	64

REVISIONS

46	Expenditure on GDP, Chain volume measures, Revisions to percentage changes: Seasonally adjusted	65
47	Gross domestic product account, Current prices, Revisions: Seasonally adjusted	66
48	Industry gross value added, Chain volume measures, Revisions to percentage changes: Seasonally adjusted	67

	2010-11		2011-12				2012-13				Mar 12 to Mar 13
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar		
PERCENTAGE CHANGE (a)											
Chain volume GDP and related measures(b)											
GDP	0.7	1.0	1.1	0.9	0.8	0.7	0.6	0.6	2.6		
GDP per capita(c)	0.3	0.6	0.6	0.5	0.4	0.2	0.2	0.1	0.9		
Gross value added market sector(d)	0.8	0.9	0.8	0.7	0.7	0.7	0.5	0.5	2.5		
Net domestic product	0.6	1.0	1.0	0.8	0.7	0.6	0.5	0.5	2.3		
Real income measures(b)											
Real gross domestic income	1.4	1.0	0.5	—	-0.1	—	0.2	0.3	0.4		
Real gross national income	1.6	1.3	0.8	0.4	0.2	0.1	0.2	0.3	0.8		
Real net national disposable income	1.7	1.3	0.7	0.2	—	-0.1	—	0.2	0.1		
Real net national disposable income per capita(c)	1.3	0.9	0.3	-0.2	-0.4	-0.5	-0.4	-0.3	-1.6		
Current price measures											
GDP	1.7	1.4	0.9	0.5	0.4	0.5	0.6	0.7	2.3		
Productivity											
Hours worked	0.5	0.5	0.3	0.1	-0.1	0.1	0.1	0.1	0.2		
Hours worked market sector(d)	0.3	0.1	—	0.1	0.1	0.1	-0.1	-0.2	-0.1		
GDP per hour worked	0.2	0.5	0.7	0.8	0.9	0.6	0.5	0.4	2.4		
Gross value added per hour worked market sector(d)	0.5	0.8	0.8	0.6	0.6	0.6	0.6	0.7	2.5		
Real unit labour costs	0.1	0.6	0.7	0.4	0.7	—	-0.2	-0.4	0.1		
Real unit labour costs - non-farm	0.4	0.6	0.3	0.5	0.5	0.7	-0.8	-0.4	—		
Prices											
Terms of Trade	4.4	-0.9	-3.0	-5.3	-3.9	-2.8	-2.0	-1.1	-9.4		

LEVELS

Chain volume GDP and related measures(b)										
GDP (\$m)	354 098	357 670	361 472	364 615	367 496	369 939	372 131	374 213	..	
GDP per capita(c) (\$)	15 663	15 754	15 854	15 925	15 983	16 019	16 043	16 063	..	
Gross value added market sector(d) (\$m)	251 244	253 496	255 496	257 196	259 103	260 788	262 184	263 543	..	
Net domestic product (\$m)	298 572	301 470	304 601	307 063	309 258	310 990	312 487	313 986	..	
Real income measures(b)										
Real gross domestic income (\$m)	357 799	361 516	363 270	363 394	363 161	363 339	363 925	365 017	..	
Real gross national income (\$m)	344 854	349 306	352 074	353 444	354 082	354 587	355 280	356 427	..	
Real net national disposable income (\$m)	288 978	292 777	294 872	295 543	295 490	295 309	295 311	295 768	..	
Real net national disposable income per capita(c) (\$)	12 782	12 895	12 933	12 909	12 851	12 787	12 731	12 696	..	
Current price measures										
GDP (\$m)	359 383	364 433	367 721	369 620	371 255	373 253	375 585	378 178	..	
GDP per capita(c) (\$)	15 897	16 052	16 128	16 144	16 146	16 162	16 192	16 233	..	
Gross national income (\$m)	346 417	352 476	356 792	359 133	360 677	362 649	365 137	368 057	..	
National net saving (\$m)	35 010	37 298	37 199	34 628	31 713	30 419	30 193	30 544	..	
Household saving ratio	11.2	10.9	10.6	10.4	10.3	10.4	10.5	10.5	..	

INDEXES (e)

Productivity										
Hours worked	100.6	101.1	101.4	101.5	101.4	101.5	101.6	101.7	..	
Hours worked market sector(d)	100.5	100.6	100.6	100.7	100.8	100.9	100.8	100.6	..	
GDP per hour worked	100.3	100.8	101.5	102.3	103.2	103.8	104.3	104.8	..	
Gross value added per hour worked market sector(d)	100.4	101.3	102.1	102.7	103.3	103.9	104.5	105.3	..	
Real unit labour costs	99.8	100.3	101.0	101.4	102.1	102.1	102.0	101.5	..	
Real unit labour costs - non-farm	100.1	100.7	101.0	101.5	102.0	102.7	101.9	101.5	..	
Prices										
Terms of trade	108.0	107.0	103.8	98.3	94.5	91.9	90.0	89.1	..	

.. not applicable

— nil or rounded to zero (including null cells)

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

(b) Reference year for chain volume measures and real income measures is 2010-11.

(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 2010-11 = 100.0.

	2010-11		2011-12				2012-13				Mar 12 to Mar 13
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar		
PERCENTAGE CHANGE (a)											
Chain volume GDP and related measures(b)											
GDP	1.3	1.1	0.7	1.2	0.6	0.8	0.6	0.6	0.6	2.5	
GDP per capita(c)	1.0	0.6	0.3	0.8	0.1	0.3	0.1	0.2	0.2	0.7	
Gross value added market sector(d)	1.7	1.0	0.1	1.0	0.9	0.5	0.5	0.6	0.6	2.5	
Net domestic product	1.4	1.1	0.6	1.3	0.4	0.7	0.4	0.4	0.4	2.0	
Real income measures(b)											
Real gross domestic income	2.2	1.4	-0.3	0.1	0.4	-0.4	-0.1	1.1	1.1	1.0	
Real gross national income	2.3	1.7	—	0.4	1.0	-0.6	-0.1	1.3	1.3	1.7	
Real net national disposable income	2.5	1.8	-0.3	0.2	1.0	-0.9	-0.3	1.3	1.3	1.1	
Real net national disposable income per capita(c)	2.1	1.3	-0.7	-0.2	0.6	-1.3	-0.8	0.9	0.9	-0.7	
Current price measures											
GDP	2.4	1.6	0.5	0.3	1.2	—	0.5	1.3	1.3	3.0	
Productivity											
Hours worked	-0.1	1.1	0.4	-0.6	0.6	-0.2	-0.1	0.5	0.5	0.9	
Hours worked market sector(d)	-0.4	0.6	0.1	-0.7	0.9	—	-0.4	—	—	0.5	
GDP per hour worked	1.4	—	0.3	1.9	—	0.9	0.7	—	—	1.6	
Gross value added per hour worked market sector(d)	2.1	0.4	—	1.7	—	0.5	0.9	0.6	0.6	2.0	
Real unit labour costs	-0.4	0.3	0.7	1.3	-0.1	-0.2	0.8	-1.5	-1.5	-1.0	
Real unit labour costs - non-farm	—	0.3	0.4	1.4	-0.2	0.5	0.2	-1.5	-1.5	-1.1	
Prices											
Terms of Trade	3.8	0.9	-4.2	-5.1	-0.6	-5.4	-2.9	2.7	2.7	-6.2	

LEVELS

Chain volume GDP and related measures(b)										
GDP (\$m)	354 369	358 373	360 741	365 227	367 247	370 056	372 150	374 210	374 210	..
GDP per capita(c) (\$)	15 679	15 780	15 822	15 953	15 973	16 024	16 039	16 069	16 069	..
Gross value added market sector(d) (\$m)	251 792	254 386	254 614	257 242	259 467	260 722	262 079	263 653	263 653	..
Net domestic product (\$m)	298 845	302 170	303 873	307 679	309 004	311 121	312 517	313 861	313 861	..
Real income measures(b)										
Real gross domestic income (\$m)	358 306	363 358	362 287	362 762	364 313	362 942	362 620	366 547	366 547	..
Real gross national income (\$m)	345 222	351 210	351 053	352 429	356 003	353 989	353 680	358 290	358 290	..
Real net national disposable income (\$m)	289 360	294 681	293 877	294 501	297 408	294 723	293 719	297 605	297 605	..
Real net national disposable income per capita(c) (\$)	12 803	12 975	12 890	12 864	12 935	12 762	12 659	12 779	12 779	..
Current price measures										
GDP (\$m)	359 972	365 721	367 431	368 380	372 791	372 627	374 576	379 555	379 555	..
GDP per capita(c) (\$)	15 927	16 103	16 116	16 091	16 214	16 135	16 144	16 298	16 298	..
Gross national income (\$m)	346 345	354 318	356 474	357 930	362 291	361 892	363 904	369 742	369 742	..
National net saving (\$m)	34 437	39 264	37 511	33 434	32 254	30 137	29 121	31 888	31 888	..
Household saving ratio	10.7	11.1	10.8	9.9	10.7	10.3	10.4	10.6	10.6	..

INDEXES (e)

Productivity										
Hours worked	100.3	101.4	101.8	101.2	101.7	101.6	101.5	102.0	102.0	..
Hours worked market sector(d)	100.3	100.9	101.0	100.3	101.2	101.2	100.8	100.8	100.8	..
GDP per hour worked	100.7	100.7	100.9	102.9	102.8	103.8	104.5	104.5	104.5	..
Gross value added per hour worked market sector(d)	101.0	101.4	101.4	103.1	103.1	103.6	104.6	105.2	105.2	..
Real unit labour costs	99.7	100.0	100.7	102.0	101.9	101.7	102.5	101.0	101.0	..
Real unit labour costs - non-farm	100.0	100.3	100.7	102.1	101.8	102.3	102.5	101.0	101.0	..
Prices										
Terms of trade	105.6	106.5	102.0	96.8	96.3	91.1	88.5	90.8	90.8	..

.. 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 2010-11.

(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 2010-11 = 100.0.

2004-05 2005-06 2006-07 2007-08 2008-09 2009-10 2010-11 2011-12

PERCENTAGE CHANGE (a)

Chain volume GDP and related measures(b)

GDP	3.2	3.0	3.8	3.8	1.6	2.1	2.4	3.4
GDP per capita(c)	2.0	1.6	2.1	1.9	-0.5	0.2	1.1	1.7
Gross value added market sector(d)	3.3	3.2	4.1	4.3	1.2	2.3	2.6	3.1
Net domestic product	2.8	2.5	3.4	3.3	0.9	1.5	2.0	3.1

Real income measures(b)

Real gross domestic income	4.9	5.0	5.3	4.9	3.2	1.1	6.5	3.5
Real gross national income	3.9	4.8	4.6	5.3	3.8	0.8	6.5	4.5
Real net national disposable income	3.6	4.6	4.4	5.2	3.4	-0.2	6.9	4.4
Real net national disposable income per capita(c)	2.3	3.1	2.8	3.2	1.2	-2.0	5.5	2.7

Current price measures

GDP	7.1	8.0	8.9	8.5	6.7	3.0	8.6	5.0
-----	-----	-----	-----	-----	-----	-----	-----	-----

Productivity

Hours worked	2.3	2.2	2.8	3.1	1.1	0.3	2.9	1.0
Hours worked market sector(d)	2.7	1.5	3.0	3.2	0.2	-0.1	2.4	0.3
GDP per hour worked	0.9	0.8	1.0	0.6	0.6	1.7	-0.5	2.3
Gross value added per hour worked market sector(d)	0.6	1.7	1.1	1.1	1.0	2.4	0.2	2.8
Real unit labour costs	0.5	-0.6	-0.1	—	-3.1	0.2	-1.5	1.2
Real unit labour costs - non-farm	0.6	-0.6	-0.9	0.4	-3.2	0.4	-1.1	1.2

Prices

Terms of Trade	9.6	10.8	7.2	5.5	7.6	-4.0	20.5	0.4
----------------	-----	------	-----	-----	-----	------	------	-----

LEVELS

Chain volume GDP and related measures(b)

GDP (\$m)	1 190 111	1 226 323	1 272 776	1 320 746	1 342 514	1 370 540	1 403 888	1 451 588
GDP per capita(c) (\$)	58 772	59 699	60 982	62 121	61 787	61 935	62 599	63 687
Gross value added market sector(d) (\$m)	835 739	862 571	897 846	936 685	947 923	969 479	994 820	1 025 710
Net domestic product (\$m)	1 036 425	1 062 548	1 098 653	1 135 431	1 145 456	1 162 712	1 185 818	1 222 725

Real income measures(b)

Real gross domestic income (\$m)	1 089 044	1 143 973	1 204 271	1 263 465	1 303 786	1 318 604	1 403 888	1 452 954
Real gross national income (\$m)	1 048 848	1 099 640	1 150 538	1 211 263	1 257 756	1 267 477	1 350 250	1 410 928
Real net national disposable income (\$m)	892 159	932 968	974 479	1 024 821	1 059 667	1 057 746	1 130 691	1 180 467
Real net national disposable income per capita(c) (\$)	44 058	45 418	46 690	48 202	48 769	47 800	50 417	51 792

Current price measures

GDP (\$m)	920 969	994 968	1 083 303	1 175 321	1 254 293	1 292 315	1 403 888	1 474 628
GDP per capita(c) (\$)	45 481	48 437	51 904	55 281	57 727	58 400	62 599	64 698
Gross national income (\$m)	886 913	956 338	1 034 912	1 126 750	1 210 014	1 242 245	1 350 250	1 431 661
National net saving (\$m)	51 018	65 810	70 698	83 399	111 453	88 470	126 308	143 229
Household saving ratio	0.5	0.2	3.6	4.2	9.6	9.2	10.7	10.6

INDEXES (e)

Productivity

Hours worked	88.4	90.4	92.9	95.8	96.8	97.2	100.0	101.0
Hours worked market sector(d)	90.5	91.8	94.6	97.6	97.7	97.6	100.0	100.3
GDP per hour worked	95.9	96.6	97.5	98.2	98.7	100.5	100.0	102.3
Gross value added per hour worked market sector(d)	92.8	94.4	95.4	96.5	97.5	99.8	100.0	102.8
Real unit labour costs	105.2	104.6	104.6	104.6	101.3	101.5	100.0	101.2
Real unit labour costs - non-farm	105.1	104.5	103.6	104.0	100.7	101.1	100.0	101.2

Prices

Terms of trade	64.0	70.9	76.1	80.3	86.4	83.0	100.0	100.4
----------------	------	------	------	------	------	------	-------	-------

— 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 2010-11.

(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 2010-11 = 100.0.

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

	2010-11		2011-12				2012-13		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Final consumption expenditure									
General government									
National—defence	5 502	5 515	5 564	5 667	5 815	5 950	6 016	6 066	6 094
National—non-defence	18 745	18 891	19 155	19 624	20 041	20 148	20 000	19 837	19 745
Total national	24 247	24 406	24 719	25 291	25 855	26 098	26 017	25 903	25 852
State and local	38 694	38 932	39 118	39 299	39 521	39 701	39 720	39 658	39 593
Total general government	62 940	63 337	63 837	64 590	65 376	65 799	65 736	65 560	65 437
Households	189 104	190 434	191 794	193 489	195 352	196 926	197 917	198 709	199 559
Total final consumption expenditure	252 047	253 773	255 632	258 079	260 728	262 726	263 652	264 269	264 975
Private gross fixed capital formation									
Dwellings									
New and used dwellings	10 441	10 360	10 196	9 993	9 901	10 011	10 297	10 642	10 975
Alterations and additions	7 715	7 849	7 827	7 622	7 358	7 168	7 061	6 973	6 886
Total dwellings	18 156	18 209	18 023	17 615	17 259	17 179	17 359	17 615	17 856
Ownership transfer costs	4 162	4 167	4 210	4 234	4 230	4 198	4 193	4 228	4 285
Non-dwelling construction									
New building	7 983	8 234	8 656	9 068	9 399	9 725	10 025	10 227	10 379
New engineering construction	14 599	16 111	18 028	20 190	22 190	23 827	24 767	25 017	24 987
Total non-dwelling construction	22 366	24 016	26 103	28 838	31 957	33 807	33 954	33 194	32 646
Machinery and equipment									
New	21 957	22 868	23 393	23 518	23 541	23 715	23 744	23 344	22 693
Total machinery and equipment	20 935	21 890	22 446	22 545	22 494	22 598	22 526	21 992	21 212
Cultivated biological resources	921	926	932	903	882	889	899	882	854
Intellectual property products									
Research and development	3 733	3 762	3 792	3 821	3 850	3 878	3 907	3 936	3 964
Mineral and petroleum exploration	1 552	1 632	1 693	1 702	1 704	1 771	1 862	1 899	1 868
Computer software	2 650	2 704	2 751	2 798	2 848	2 899	2 950	3 005	3 062
Artistic originals	398	400	402	407	414	421	428	435	443
Total intellectual property products	8 334	8 499	8 638	8 728	8 815	8 969	9 147	9 275	9 335
Total private gross fixed capital formation	74 912	77 748	80 368	82 865	85 635	87 641	88 074	87 188	86 109
Public gross fixed capital formation									
Public corporations									
Commonwealth	462	525	559	603	745	951	1 123	1 223	1 271
State and local	5 374	5 076	4 932	4 738	4 328	4 641	5 423	6 023	6 040
Total public corporations	5 838	5 603	5 492	5 341	5 073	5 592	6 542	7 245	7 339
General government									
National—defence	1 870	1 933	2 102	2 324	2 317	1 996	1 539	1 236	1 194
National—non-defence	2 224	2 261	2 354	2 467	2 494	2 411	2 360	2 364	2 363
Total national	4 092	4 192	4 458	4 793	4 810	4 407	3 894	3 597	3 589
State and local	9 014	8 626	8 519	8 671	8 711	8 413	8 114	8 080	8 073
Total general government	13 106	12 820	12 977	13 465	13 521	12 820	12 013	11 681	11 647
Total public gross fixed capital formation	18 942	18 421	18 467	18 806	18 594	18 411	18 549	18 924	19 009
Total gross fixed capital formation	93 868	96 206	98 863	101 675	104 224	106 052	106 626	106 110	105 187
Domestic final demand	345 921	349 990	354 501	359 754	364 951	368 778	370 275	370 379	370 136
Changes in inventories	1 619	1 533	1 556	1 496	1 517	1 637	1 164	547	-15
Gross national expenditure	347 593	351 580	356 089	361 247	366 465	370 415	371 469	370 941	369 962
Exports of goods and services	73 731	74 281	75 905	77 532	78 065	78 749	80 319	82 150	83 577
less Imports of goods and services	69 913	72 472	74 932	76 887	77 920	78 392	78 244	77 517	76 489
Statistical discrepancy (E)	108	593	535	-417	-1 986	-3 275	-3 606	-3 440	-2 901
Gross domestic product	351 595	354 098	357 670	361 472	364 615	367 496	369 939	372 131	374 213

(a) Reference year for chain volume measures is 2010-11.

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

	2010–11		2011–12				2012–13			Mar 12 to Mar 13
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
Final consumption expenditure										
General government										
National—defence	0.2	0.9	1.9	2.6	2.3	1.1	0.8	0.5	4.8	
National—non-defence	0.8	1.4	2.4	2.1	0.5	-0.7	-0.8	-0.5	-1.5	
Total national	0.7	1.3	2.3	2.2	0.9	-0.3	-0.4	-0.2	—	
State and local	0.6	0.5	0.5	0.6	0.5	—	-0.2	-0.2	0.2	
Total general government	0.6	0.8	1.2	1.2	0.6	-0.1	-0.3	-0.2	0.1	
Households	0.7	0.7	0.9	1.0	0.8	0.5	0.4	0.4	2.2	
Total final consumption expenditure	0.7	0.7	1.0	1.0	0.8	0.4	0.2	0.3	1.6	
Private gross fixed capital formation										
Dwellings										
New and used dwellings	-0.8	-1.6	-2.0	-0.9	1.1	2.9	3.4	3.1	10.8	
Alterations and additions	1.7	-0.3	-2.6	-3.5	-2.6	-1.5	-1.2	-1.2	-6.4	
Total dwellings	0.3	-1.0	-2.3	-2.0	-0.5	1.0	1.5	1.4	3.5	
Ownership transfer costs	0.1	1.0	0.6	-0.1	-0.8	-0.1	0.8	1.4	1.3	
Non-dwelling construction										
New building	3.1	5.1	4.8	3.6	3.5	3.1	2.0	1.5	10.4	
New engineering construction	10.4	11.9	12.0	9.9	7.4	3.9	1.0	-0.1	12.6	
Total non-dwelling construction	7.4	8.7	10.5	10.8	5.8	0.4	-2.2	-1.7	2.2	
Machinery and equipment										
New	4.2	2.3	0.5	0.1	0.7	0.1	-1.7	-2.8	-3.6	
Total machinery and equipment	4.6	2.5	0.4	-0.2	0.5	-0.3	-2.4	-3.5	-5.7	
Cultivated biological resources	0.5	0.6	-3.1	-2.3	0.8	1.1	-1.9	-3.1	-3.2	
Intellectual property products										
Research and development	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.7	3.0	
Mineral and petroleum exploration	5.2	3.7	0.5	0.1	3.9	5.1	2.0	-1.6	9.7	
Computer software	2.0	1.7	1.7	1.8	1.8	1.8	1.8	1.9	7.5	
Artistic originals	0.5	0.6	1.3	1.7	1.7	1.6	1.7	1.7	6.9	
Total intellectual property products	2.0	1.6	1.0	1.0	1.7	2.0	1.4	0.7	5.9	
Total private gross fixed capital formation	3.8	3.4	3.1	3.3	2.3	0.5	-1.0	-1.2	0.6	
Public gross fixed capital formation										
Public corporations										
Commonwealth	13.6	6.4	7.8	23.7	27.6	18.1	8.9	4.0	70.6	
State and local	-5.5	-2.8	-3.9	-8.7	7.2	16.8	11.1	0.3	39.5	
Total public corporations	-4.0	-2.0	-2.7	-5.0	10.2	17.0	10.7	1.3	44.7	
General government										
National—defence	3.3	8.8	10.5	-0.3	-13.8	-22.9	-19.7	-3.4	-48.5	
National—non-defence	1.7	4.1	4.8	1.1	-3.3	-2.1	0.2	-0.1	-5.3	
Total national	2.4	6.3	7.5	0.4	-8.4	-11.6	-7.6	-0.2	-25.4	
State and local	-4.3	-1.3	1.8	0.5	-3.4	-3.6	-0.4	-0.1	-7.3	
Total general government	-2.2	1.2	3.8	0.4	-5.2	-6.3	-2.8	-0.3	-13.9	
Total public gross fixed capital formation	-2.8	0.3	1.8	-1.1	-1.0	0.7	2.0	0.5	2.2	
Total gross fixed capital formation	2.5	2.8	2.8	2.5	1.8	0.5	-0.5	-0.9	0.9	
Domestic final demand	1.2	1.3	1.5	1.4	1.0	0.4	—	-0.1	1.4	
Gross national expenditure	1.1	1.3	1.4	1.4	1.1	0.3	-0.1	-0.3	1.0	
Exports of goods and services	0.7	2.2	2.1	0.7	0.9	2.0	2.3	1.7	7.1	
Imports of goods and services	3.7	3.4	2.6	1.3	0.6	-0.2	-0.9	-1.3	-1.8	
Gross domestic product	0.7	1.0	1.1	0.9	0.8	0.7	0.6	0.6	2.6	

— nil or rounded to zero (including null cells)

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

(a) Reference year for chain volume measures is 2010–11.

EXPENDITURE ON GDP, Chain Volume Measures(a): **Seasonally adjusted**

	2010-11		2011-12				2012-13		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Final consumption expenditure									
General government									
National—defence	5 512	5 611	5 419	5 685	5 911	5 852	6 066	6 091	6 050
National—non-defence	18 739	18 801	19 200	19 588	19 930	20 554	19 772	19 697	19 960
Total national	24 251	24 413	24 619	25 274	25 840	26 406	25 837	25 789	26 010
State and local	38 589	39 035	39 152	39 194	39 493	39 818	39 761	39 533	39 664
Total general government	62 840	63 445	63 771	64 468	65 334	66 224	65 599	65 322	65 675
Households	188 956	190 593	191 914	192 864	195 731	197 200	197 779	198 568	199 728
Total final consumption expenditure	251 799	254 040	255 685	257 332	261 065	263 424	263 377	263 890	265 403
Private gross fixed capital formation									
Dwellings									
New and used dwellings	10 458	10 479	10 110	10 006	9 936	9 903	10 306	10 710	10 945
Alterations and additions	7 725	7 921	7 841	7 617	7 353	7 126	7 040	7 055	6 814
Total dwellings	18 183	18 400	17 951	17 623	17 289	17 028	17 346	17 764	17 759
Ownership transfer costs	4 229	4 169	4 187	4 232	4 301	4 143	4 169	4 255	4 281
Non-dwelling construction									
New building	7 923	8 078	8 947	8 898	9 437	9 758	9 951	10 383	10 264
New engineering construction	15 084	15 178	18 942	19 383	22 845	23 470	24 929	25 650	24 185
Net purchases of second hand assets	-240	-493	5	-1 115	-205	1 671	-251	-4 668	-686
Total non-dwelling construction	22 772	22 765	27 893	27 167	32 077	34 898	34 628	31 365	33 763
Machinery and equipment									
New	22 119	22 516	23 800	23 505	23 354	23 412	24 307	23 451	22 177
Net purchases of second hand assets	-1 097	-944	-895	-1 047	-983	-1 168	-1 199	-1 306	-1 555
Total machinery and equipment	21 022	21 571	22 905	22 458	22 371	22 245	23 108	22 145	20 622
Cultivated biological resources	893	915	988	881	855	888	943	855	851
Intellectual property products									
Research and development	3 733	3 762	3 792	3 821	3 850	3 879	3 907	3 936	3 965
Mineral and petroleum exploration	1 576	1 601	1 710	1 774	1 615	1 755	1 891	1 987	1 764
Computer software	2 644	2 714	2 749	2 792	2 850	2 906	2 943	3 003	3 070
Artistic originals	398	400	401	407	415	422	427	436	444
Total intellectual property products	8 351	8 478	8 651	8 794	8 730	8 961	9 168	9 361	9 242
Total private gross fixed capital formation	75 487	76 352	82 576	81 155	85 622	88 164	89 363	85 745	86 518
Public gross fixed capital formation									
Public corporations									
Commonwealth	459	558	597	518	761	937	1 202	1 170	1 300
State and local	5 430	5 185	4 698	4 788	4 944	3 801	4 739	8 251	4 450
Total public corporations	5 891	5 746	5 296	5 306	5 705	4 739	5 941	9 421	5 750
General government									
National—defence	1 553	2 047	2 224	2 044	2 496	2 288	1 187	1 117	1 444
National—non-defence	2 536	2 065	2 284	2 556	2 665	2 170	2 388	2 499	2 243
Total national	4 064	4 124	4 508	4 600	5 161	4 458	3 575	3 617	3 687
State and local	9 165	8 621	7 845	9 624	8 021	8 970	7 742	7 983	8 361
Total general government	13 228	12 750	12 353	14 224	13 183	13 428	11 317	11 599	12 048
Total public gross fixed capital formation	19 115	18 491	17 648	19 531	18 888	18 167	17 258	21 021	17 798
Total gross fixed capital formation	94 605	94 931	100 224	100 686	104 510	106 331	106 620	106 766	104 316
Domestic final demand	346 427	348 984	355 909	358 018	365 575	369 756	369 998	370 655	369 718
Changes in inventories	842	2 915	327	1 621	2 393	433	2 017	681	-794
Gross national expenditure	347 386	351 960	356 236	359 639	367 968	370 189	372 015	371 336	368 924
Exports of goods and services	72 278	73 689	76 675	78 157	77 408	78 884	79 792	82 725	83 676
less Imports of goods and services	70 018	71 763	75 874	76 432	78 138	78 337	78 071	78 354	75 649
Statistical discrepancy (E)	-137	324	1 337	-623	-2 011	-3 490	-3 681	-3 557	-2 742
Gross domestic product	349 708	354 369	358 373	360 741	365 227	367 247	370 056	372 150	374 210

(a) Reference year for chain volume measures is 2010-11.

	2010-11		2011-12				2012-13			Mar 12 to Mar 13
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
Final consumption expenditure										
General government										
National—defence	1.8	-3.4	4.9	4.0	-1.0	3.7	0.4	-0.7	2.3	
National—non-defence	0.3	2.1	2.0	1.7	3.1	-3.8	-0.4	1.3	0.2	
Total national	0.7	0.8	2.7	2.2	2.2	-2.2	-0.2	0.9	0.7	
State and local	1.2	0.3	0.1	0.8	0.8	-0.1	-0.6	0.3	0.4	
<i>Total general government</i>	1.0	0.5	1.1	1.3	1.4	-0.9	-0.4	0.5	0.5	
Households	0.9	0.7	0.5	1.5	0.8	0.3	0.4	0.6	2.0	
<i>Total final consumption expenditure</i>	0.9	0.6	0.6	1.5	0.9	—	0.2	0.6	1.7	
Private gross fixed capital formation										
Dwellings										
New and used dwellings	0.2	-3.5	-1.0	-0.7	-0.3	4.1	3.9	2.2	10.2	
Alterations and additions	2.5	-1.0	-2.9	-3.5	-3.1	-1.2	0.2	-3.4	-7.3	
<i>Total dwellings</i>	1.2	-2.4	-1.8	-1.9	-1.5	1.9	2.4	—	2.7	
Ownership transfer costs	-1.4	0.4	1.1	1.6	-3.7	0.6	2.0	0.6	-0.5	
Non-dwelling construction										
New building	2.0	10.7	-0.5	6.1	3.4	2.0	4.3	-1.1	8.8	
New engineering construction	0.6	24.8	2.3	17.9	2.7	6.2	2.9	-5.7	5.9	
<i>Total non-dwelling construction</i>	—	22.5	-2.6	18.1	8.8	-0.8	-9.4	7.6	5.3	
Machinery and equipment										
New	1.8	5.7	-1.2	-0.6	0.3	3.8	-3.5	-5.4	-5.0	
<i>Total machinery and equipment</i>	2.6	6.2	-2.0	-0.4	-0.6	3.9	-4.2	-6.9	-7.8	
Cultivated biological resources	2.5	8.0	-10.8	-2.9	3.9	6.1	-9.3	-0.6	-0.5	
Intellectual property products										
Research and development	0.8	0.8	0.8	0.8	0.8	0.7	0.7	0.7	3.0	
Mineral and petroleum exploration	1.5	6.8	3.8	-9.0	8.6	7.8	5.1	-11.2	9.2	
Computer software	2.6	1.3	1.6	2.1	2.0	1.3	2.0	2.2	7.7	
Artistic originals	0.7	0.1	1.6	1.9	1.8	1.1	2.0	1.8	6.9	
<i>Total intellectual property products</i>	1.5	2.0	1.6	-0.7	2.7	2.3	2.1	-1.3	5.9	
<i>Total private gross fixed capital formation</i>	1.1	8.2	-1.7	5.5	3.0	1.4	-4.0	0.9	1.0	
Public gross fixed capital formation										
Public corporations										
Commonwealth	21.4	7.1	-13.3	46.9	23.2	28.3	-2.7	11.1	70.9	
State and local	-4.5	-9.4	1.9	3.3	-23.1	24.7	74.1	-46.1	-10.0	
<i>Total public corporations</i>	-2.5	-7.8	0.2	7.5	-16.9	25.4	58.6	-39.0	0.8	
General government										
National—defence	31.8	8.7	-8.1	22.1	-8.3	-48.1	-5.9	29.2	-42.2	
National—non-defence	-18.6	10.6	11.9	4.3	-18.6	10.1	4.7	-10.3	-15.8	
<i>Total national</i>	1.5	9.3	2.1	12.2	-13.6	-19.8	1.2	1.9	-28.6	
State and local	-5.9	-9.0	22.7	-16.7	11.8	-13.7	3.1	4.7	4.2	
<i>Total general government</i>	-3.6	-3.1	15.2	-7.3	1.9	-15.7	2.5	3.9	-8.6	
<i>Total public gross fixed capital formation</i>	-3.3	-4.6	10.7	-3.3	-3.8	-5.0	21.8	-15.3	-5.8	
Total gross fixed capital formation	0.3	5.6	0.5	3.8	1.7	0.3	0.1	-2.3	-0.2	
Domestic final demand	0.7	2.0	0.6	2.1	1.1	0.1	0.2	-0.3	1.1	
Gross national expenditure	1.3	1.2	1.0	2.3	0.6	0.5	-0.2	-0.6	0.3	
Exports of goods and services	2.0	4.1	1.9	-1.0	1.9	1.2	3.7	1.1	8.1	
Imports of goods and services	2.5	5.7	0.7	2.2	0.3	-0.3	0.4	-3.5	-3.2	
Gross domestic product	1.3	1.1	0.7	1.2	0.6	0.8	0.6	0.6	2.5	

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2010-11.

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

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

	2010-11		2011-12				2012-13			Mar 12 to Mar 13
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
	% pts	% pts	% pts	% pts	% pts	% pts	% pts	% pts	% pts	
Final consumption expenditure										
General government										
National—defence	—	—	-0.1	0.1	0.1	—	0.1	—	—	—
National—Non-defence	—	—	0.1	0.1	0.1	0.2	-0.2	—	0.1	—
State and local	0.1	—	—	—	0.1	0.1	—	-0.1	—	—
<i>Total general government</i>	0.2	—	0.1	0.2	0.2	0.2	-0.2	-0.1	0.1	0.1
Households	0.5	—	0.4	0.3	0.8	0.4	0.2	0.2	0.3	1.1
<i>Total final consumption expenditure</i>	0.7	—	0.5	0.5	1.0	0.6	—	0.1	0.4	1.2
Private gross fixed capital formation										
Dwellings										
New and used dwellings	—	—	-0.1	—	—	—	0.1	0.1	0.1	0.3
Alterations and additions	0.1	—	—	-0.1	-0.1	-0.1	—	—	-0.1	-0.1
<i>Total dwellings</i>	0.1	—	-0.1	-0.1	-0.1	-0.1	0.1	0.1	—	0.1
Ownership transfer costs	—	—	—	—	—	—	—	—	—	—
Non-dwelling construction										
New building	—	—	0.2	—	0.1	0.1	0.1	0.1	—	0.2
New engineering construction	—	—	1.1	0.1	1.0	0.2	0.4	0.2	-0.4	0.4
Net purchases of second hand assets	-0.1	—	0.1	-0.3	0.3	0.5	-0.5	-1.2	1.1	-0.1
<i>Total non-dwelling construction</i>	—	—	1.4	-0.2	1.4	0.8	-0.1	-0.9	0.6	0.5
Machinery and equipment										
New	0.1	—	0.4	-0.1	—	—	0.2	-0.2	-0.3	-0.3
Net purchases of second hand assets	—	—	—	—	—	-0.1	—	—	-0.1	-0.2
<i>Total machinery and equipment</i>	0.2	—	0.4	-0.1	—	—	0.2	-0.3	-0.4	-0.5
Cultivated biological resources	—	—	—	—	—	—	—	—	—	—
Intellectual property products										
Research and development	—	—	—	—	—	—	—	—	—	—
Computer software	—	—	—	—	—	—	—	—	—	0.1
Mineral and petroleum exploration	—	—	—	—	—	—	—	—	-0.1	—
Artistic originals	—	—	—	—	—	—	—	—	—	—
Total intellectual property products	—	—	—	—	—	0.1	0.1	0.1	—	0.1
Private business investment (s/s)	0.2	—	1.9	-0.3	1.3	0.8	0.2	-1.1	0.2	0.1
<i>Total private gross fixed capital formation</i>	0.3	—	1.8	-0.4	1.2	0.7	0.3	-1.0	0.2	0.2
Public gross fixed capital formation										
Public corporations										
Commonwealth	—	—	—	—	0.1	—	0.1	—	—	0.1
State and local	-0.1	—	-0.1	—	—	-0.3	0.3	0.9	-1.0	-0.1
<i>Total public corporations</i>	—	—	-0.1	—	0.1	-0.3	0.3	0.9	-1.0	—
General government										
National—defence	0.2	—	0.1	-0.1	0.1	-0.1	-0.3	—	0.1	-0.3
National—non-defence	-0.1	—	0.1	0.1	—	-0.1	0.1	—	-0.1	-0.1
State and local	-0.2	—	-0.2	0.5	-0.4	0.3	-0.3	0.1	0.1	0.1
<i>Total general government</i>	-0.1	—	-0.1	0.5	-0.3	0.1	-0.6	0.1	0.1	-0.3
<i>Total public gross fixed capital formation</i>	-0.2	—	-0.2	0.5	-0.2	-0.2	-0.2	1.0	-0.9	-0.3
<i>Total gross fixed capital formation</i>	0.1	—	1.5	0.1	1.1	0.5	0.1	—	-0.7	-0.1
<i>Domestic final demand</i>	0.8	—	2.0	0.6	2.1	1.1	0.1	0.2	-0.3	1.1
<i>Changes in inventories</i>	0.6	—	-0.7	0.4	0.2	-0.5	0.4	-0.4	-0.4	-0.9
<i>Gross national expenditure</i>	1.4	—	1.2	0.9	2.3	0.6	0.5	-0.2	-0.6	0.3
Exports of goods and services	0.4	—	0.8	0.4	-0.2	0.4	0.2	0.8	0.3	1.7
Imports of goods and services	-0.5	—	-1.2	-0.2	-0.5	-0.1	0.1	-0.1	0.7	0.7
Statistical discrepancy (E)	0.1	—	0.3	-0.5	-0.4	-0.4	-0.1	—	0.2	-0.2
Gross domestic product	1.3	—	1.1	0.7	1.2	0.6	0.8	0.6	0.6	2.5

— nil or rounded to zero (including null cells)

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

(a) Reference year for chain volume measures is 2010-11.

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

	2010-11		2011-12				2012-13		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Final consumption expenditure									
General government									
National-defence	5 525	5 654	5 455	5 758	5 997	5 939	6 189	6 241	6 215
National-non-defence	18 693	18 826	19 303	20 015	20 702	21 701	20 444	20 491	20 756
Total national	24 218	24 480	24 758	25 773	26 699	27 640	26 634	26 732	26 971
State and local	38 205	38 947	39 115	39 561	40 105	40 778	40 595	40 761	40 820
Total general government	62 423	63 427	63 873	65 334	66 804	68 418	67 229	67 494	67 791
Households	189 898	192 706	194 920	196 816	200 196	203 500	205 753	207 867	209 963
Total final consumption expenditure	252 321	256 133	258 793	262 150	267 001	271 918	272 982	275 361	277 754
Private gross fixed capital formation									
Dwellings									
New and used dwellings	10 476	10 564	10 201	10 100	10 016	9 978	10 422	10 866	11 177
Alterations and additions	7 760	8 005	7 929	7 693	7 429	7 204	7 165	7 221	7 052
Total dwellings	18 236	18 570	18 130	17 793	17 444	17 183	17 587	18 087	18 229
Ownership transfer costs	4 229	4 049	4 133	4 051	4 046	4 182	4 228	4 309	4 273
Non-dwelling construction									
New building	7 902	8 127	8 993	8 969	9 458	9 801	9 987	10 404	10 284
New engineering construction	15 117	15 359	19 151	19 792	23 449	24 315	25 875	26 718	25 256
Net purchases of second hand assets	-240	-496	6	-1 130	-209	1 723	-258	-4 729	-706
Total non-dwelling construction	22 779	22 990	28 149	27 631	32 698	35 839	35 604	32 393	34 834
Machinery and equipment									
New	22 103	21 979	22 898	22 604	22 377	22 401	23 057	22 173	20 883
Net purchases of second hand assets	-1 092	-917	-858	-1 005	-941	-1 116	-1 137	-1 234	-1 464
Total machinery and equipment	21 011	21 062	22 040	21 598	21 436	21 285	21 920	20 940	19 419
Cultivated biological resources	906	928	977	868	840	872	938	848	835
Intellectual property products									
Research and development	3 736	3 773	3 813	3 850	3 887	3 924	3 960	3 997	4 035
Mineral and petroleum exploration	1 598	1 650	1 754	1 832	1 696	1 863	1 992	2 108	1 895
Computer software	2 632	2 658	2 689	2 715	2 740	2 764	2 786	2 810	2 834
Artistic originals	400	407	409	415	423	433	443	453	463
Total intellectual property products	8 366	8 487	8 664	8 812	8 746	8 984	9 182	9 368	9 227
Total private gross fixed capital formation	75 528	76 086	82 094	80 754	85 210	88 344	89 458	85 945	86 817
Public gross fixed capital formation									
Public corporations									
Commonwealth	455	548	585	510	750	922	1 175	1 150	1 269
State and local	5 374	5 208	4 712	4 842	5 017	3 956	4 832	8 130	4 547
Total public corporations	5 829	5 756	5 297	5 352	5 767	4 879	6 007	9 280	5 816
General government									
National-defence	1 643	1 852	2 147	1 947	2 358	2 150	1 118	1 057	1 369
National-non-defence	2 546	2 074	2 291	2 556	2 666	2 169	2 390	2 491	2 244
Total national	4 189	3 926	4 438	4 503	5 024	4 319	3 507	3 549	3 613
State and local	9 160	8 691	7 846	9 622	8 066	9 090	7 840	8 085	8 454
Total general government	13 349	12 617	12 284	14 125	13 090	13 410	11 347	11 634	12 067
Total public gross fixed capital formation	19 178	18 374	17 580	19 477	18 858	18 288	17 354	20 914	17 883
Total gross fixed capital formation	94 706	94 460	99 674	100 231	104 068	106 632	106 812	106 859	104 700
Domestic final demand	347 027	350 592	358 467	362 380	371 069	378 550	379 795	382 220	382 454
Changes in inventories	1 056	3 045	129	2 348	2 539	227	1 956	1 148	-485
Gross national expenditure	348 083	353 638	358 596	364 728	373 607	378 777	381 750	383 368	381 969
Exports of goods and services	73 050	77 353	81 316	81 322	75 033	77 771	73 015	73 938	76 387
less Imports of goods and services	69 597	71 348	75 555	77 985	78 231	80 214	78 432	79 149	76 020
Statistical discrepancy (E)	-138	329	1 364	-634	-2 029	-3 543	-3 707	-3 581	-2 781
Gross domestic product	351 398	359 972	365 721	367 431	368 380	372 791	372 627	374 576	379 555

	2010-11		2011-12				2012-13		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	index	index	index	index	index	index	index	index	index
Final consumption expenditure									
General government									
National—defence	100.0	100.8	101.0	101.2	101.2	101.4	102.3	102.3	102.4
National—non-defence	99.3	100.6	101.4	101.6	103.5	106.2	104.2	103.6	103.6
Total national	99.5	100.7	101.3	101.6	103.0	105.1	103.8	103.3	103.4
State and local	97.9	101.8	98.4	101.5	100.2	104.4	100.5	103.6	101.5
Total general government	98.5	101.4	99.6	101.5	101.3	104.7	101.8	103.5	102.3
Households	100.6	101.1	102.0	102.1	102.5	103.1	104.4	104.7	105.2
Total final consumption expenditure	100.4	101.1	101.7	101.9	102.3	103.1	104.0	104.4	104.8
Private gross fixed capital formation									
Dwellings									
New and used dwellings	100.2	100.9	100.9	101.0	100.9	100.9	101.2	101.5	102.2
Alterations and additions	100.4	101.1	101.2	101.2	101.3	101.5	102.1	102.9	103.9
Total dwellings	100.3	101.0	101.1	101.1	101.1	101.2	101.6	102.1	102.9
Ownership transfer costs	100.0	98.3	99.1	97.0	93.7	99.7	100.3	100.7	98.8
Non-dwelling construction									
New building	99.8	100.7	100.6	100.8	100.3	100.5	100.4	100.2	100.2
New engineering construction	100.0	100.9	101.0	102.0	102.5	103.4	103.6	104.0	104.4
Total non-dwelling construction	99.9	100.8	100.8	101.6	101.7	102.3	102.4	102.6	102.8
Machinery and equipment	99.5	97.2	96.0	96.1	95.8	95.7	94.9	94.6	94.2
Cultivated biological resources	100.1	100.4	98.0	98.0	98.2	98.3	99.2	99.4	99.5
Intellectual property products									
Research and development	100.1	100.3	100.5	100.8	101.0	101.2	101.4	101.6	101.8
Mineral and petroleum exploration	100.9	102.6	102.5	103.3	105.1	106.4	105.7	106.5	107.8
Computer software	99.6	98.0	97.9	97.2	96.1	95.1	94.6	93.6	92.3
Artistic originals	100.6	101.4	102.0	102.0	102.0	102.5	103.8	104.0	104.4
Total intellectual property products	100.1	100.1	100.1	100.2	100.3	100.3	100.2	100.1	100.0
Total private gross fixed capital formation	100.0	99.7	99.3	99.5	99.4	99.7	99.6	99.6	99.8
Public gross fixed capital formation									
Public corporations									
Commonwealth	100.2	99.0	99.2	100.0	100.0	99.6	99.1	100.0	99.6
State and local	100.2	100.6	101.1	102.0	102.5	103.5	103.4	104.4	104.3
Total public corporations	100.2	100.5	101.0	101.9	102.4	103.2	103.0	104.1	104.0
General government									
National—defence	98.2	95.0	93.9	95.9	94.5	95.0	95.4	94.4	94.0
National—non-defence	99.9	100.0	100.0	100.1	100.1	100.1	100.1	100.1	100.1
Total national	99.1	97.7	97.2	98.1	97.5	97.7	97.9	97.4	97.2
State and local	99.7	100.8	100.3	100.8	101.3	101.9	102.0	101.8	101.9
Total general government	99.5	99.9	99.4	100.0	100.1	100.6	100.7	100.5	100.5
Total public gross fixed capital formation	99.7	100.1	99.9	100.6	100.8	101.4	101.5	101.6	101.6
Total gross fixed capital formation	99.9	99.8	99.4	99.7	99.7	100.0	100.0	100.0	100.2
Domestic final demand	100.3	100.8	101.1	101.3	101.6	102.3	102.9	103.2	103.4
Exports of goods and services	101.4	104.7	106.7	103.4	97.8	98.9	92.7	90.1	92.9
Imports of goods and services	99.3	99.4	99.8	102.1	100.4	103.0	100.7	101.1	101.0
Gross domestic product	100.7	102.0	102.8	101.7	100.9	101.2	100.7	100.1	101.2

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2010-11 = 100.0.

	2010–11		2011–12			2012–13			Mar 12 to Mar 13
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec		Mar
Final consumption expenditure									
General government									
National—defence	0.7	0.3	0.2	—	0.2	0.8	—	0.1	1.2
National—non-defence	1.3	0.7	0.3	1.8	2.6	-1.9	-0.6	0.1	0.1
Total national	1.2	0.6	0.2	1.4	2.0	-1.2	-0.5	0.1	0.4
State and local	4.0	-3.3	3.1	-1.2	4.1	-3.7	3.1	-2.0	1.3
<i>Total general government</i>	2.9	-1.8	2.0	-0.2	3.3	-2.7	1.7	-1.2	0.9
Households	0.5	0.9	0.1	0.4	0.6	1.3	0.3	0.4	2.6
<i>Total final consumption expenditure</i>	0.7	0.6	0.2	0.3	0.8	0.9	0.4	0.3	2.4
Private gross fixed capital formation									
Dwellings									
New and used dwellings	0.7	0.1	0.1	-0.1	—	0.3	0.3	0.7	1.3
Alterations and additions	0.7	0.2	—	0.1	0.2	0.6	0.7	1.0	2.5
<i>Total dwellings</i>	0.7	0.1	—	—	0.1	0.4	0.5	0.8	1.8
Ownership transfer costs	-1.7	0.8	-2.2	-3.4	6.5	0.6	0.3	-1.8	5.5
Non-dwelling construction									
New building	1.0	-0.1	0.2	-0.5	0.2	—	-0.3	—	-0.1
New engineering construction	1.0	—	1.0	0.5	0.9	0.2	0.4	0.4	1.9
<i>Total non-dwelling construction</i>	1.0	—	0.7	0.1	0.7	0.1	0.1	0.2	1.2
Machinery and equipment	-2.4	-1.2	0.1	-0.3	-0.1	-0.8	-0.3	-0.4	-1.7
Cultivated biological resources	0.3	-2.4	0.1	0.2	0.2	0.9	0.2	0.1	1.3
Intellectual property products									
Research and development	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.8
Mineral and petroleum exploration	1.7	-0.1	0.9	1.7	1.3	-0.7	0.7	1.2	2.6
Computer software	-1.6	-0.2	-0.6	-1.2	-1.1	-0.5	-1.1	-1.3	-4.0
Artistic originals	0.8	0.6	—	0.1	0.5	1.3	0.2	0.4	2.3
Total intellectual property products	—	0.1	0.1	0.1	—	-0.1	-0.1	—	-0.2
<i>Total private gross fixed capital formation</i>	-0.3	-0.4	0.2	-0.1	0.3	-0.1	0.1	0.2	0.4
Public gross fixed capital formation									
Public corporations									
Commonwealth	-1.2	0.2	0.8	—	-0.4	-0.5	0.9	-0.4	-0.4
State and local	0.4	0.5	0.9	0.5	1.0	-0.2	1.0	-0.1	1.7
<i>Total public corporations</i>	0.3	0.5	0.9	0.5	0.9	-0.2	1.0	-0.1	1.6
General government									
National—defence	-3.2	-1.2	2.1	-1.5	0.5	0.4	-1.0	-0.4	-0.5
National—non-defence	0.1	—	—	—	—	—	—	—	—
<i>Total national</i>	-1.4	-0.6	1.0	-0.7	0.2	0.2	-0.5	-0.2	-0.3
State and local	1.1	-0.5	0.5	0.4	0.7	0.1	-0.2	0.1	0.7
<i>Total general government</i>	0.4	-0.5	0.6	0.1	0.5	0.1	-0.3	—	0.4
<i>Total public gross fixed capital formation</i>	0.4	-0.2	0.7	0.2	0.6	—	0.1	—	0.8
Total gross fixed capital formation	-0.1	-0.4	0.3	-0.1	0.3	-0.1	0.1	0.1	0.5
Domestic final demand	0.5	0.3	0.3	0.2	0.7	0.6	0.3	0.2	1.8
Exports of goods and services	3.3	1.9	-3.1	-5.5	1.1	-6.2	-2.8	3.1	-5.0
Imports of goods and services	0.1	0.4	2.3	-1.7	2.6	-2.3	0.4	-0.1	0.6
Gross domestic product	1.3	0.8	-1.1	-0.8	0.3	-0.5	-0.5	1.0	0.3

— nil or rounded to zero (including null cells)

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2010–11 = 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.

	2010–11		2011–12				2012–13		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	Index	Index	Index	Index	Index	Index	Index	Index	Index
Final consumption expenditure									
General government									
National–defence	100.2	100.8	100.7	101.3	101.5	101.5	102.0	102.5	102.7
National–non-defence	99.8	100.1	100.5	102.2	103.9	105.6	103.4	104.0	104.0
Total national	99.9	100.3	100.6	102.0	103.3	104.7	103.1	103.7	103.7
State and local	99.0	99.8	99.9	100.9	101.5	102.4	102.1	103.1	102.9
Total general government	99.3	100.0	100.2	101.3	102.3	103.3	102.5	103.3	103.2
Households	100.5	101.1	101.6	102.0	102.3	103.2	104.0	104.7	105.1
Total final consumption expenditure	100.2	100.8	101.2	101.9	102.3	103.2	103.6	104.3	104.7
Private gross fixed capital formation									
Dwellings									
New and used dwellings	100.2	100.8	100.9	100.9	100.8	100.8	101.1	101.5	102.1
Alterations and additions	100.5	101.1	101.1	101.0	101.0	101.1	101.8	102.4	103.5
Total dwellings	100.3	100.9	101.0	101.0	100.9	100.9	101.4	101.8	102.6
Ownership transfer costs	100.0	97.1	98.7	95.7	94.1	100.9	101.4	101.3	99.8
Non-dwelling construction									
New building	99.7	100.6	100.5	100.8	100.2	100.4	100.4	100.2	100.2
New engineering construction	100.2	101.2	101.1	102.1	102.6	103.6	103.8	104.2	104.4
Total non-dwelling construction	100.0	101.0	100.9	101.7	101.9	102.7	102.8	103.3	103.2
Machinery and equipment	99.9	97.6	96.2	96.2	95.8	95.7	94.9	94.6	94.2
Cultivated biological resources	101.5	101.4	98.9	98.6	98.3	98.1	99.5	99.1	98.2
Intellectual property products									
Research and development	100.1	100.3	100.5	100.8	101.0	101.2	101.4	101.6	101.8
Mineral and petroleum exploration	101.4	103.1	102.6	103.3	104.9	106.2	105.4	106.2	107.5
Computer software	99.5	97.9	97.8	97.2	96.1	95.1	94.7	93.6	92.3
Artistic originals	100.7	101.6	102.1	102.0	102.0	102.5	103.8	104.0	104.4
Total intellectual property products	100.2	100.1	100.1	100.2	100.2	100.2	100.1	100.1	99.8
Total private gross fixed capital formation	100.1	99.7	99.4	99.5	99.5	100.2	100.1	100.2	100.3
Public gross fixed capital formation									
Public corporations									
Commonwealth	99.0	98.3	97.9	98.5	98.6	98.4	97.8	98.3	97.6
State and local	99.0	100.4	100.3	101.1	101.5	104.1	102.0	98.5	102.2
Total public corporations	99.0	100.2	100.0	100.9	101.1	103.0	101.1	98.5	101.1
General government									
National–defence	105.8	90.5	96.6	95.2	94.5	94.0	94.2	94.6	94.8
National–non-defence	100.4	100.5	100.3	100.0	100.0	99.9	100.1	99.7	100.1
Total national	103.1	95.2	98.5	97.9	97.3	96.9	98.1	98.1	98.0
State and local	99.9	100.8	100.0	100.0	100.6	101.3	101.3	101.3	101.1
Total general government	100.9	99.0	99.4	99.3	99.3	99.9	100.3	100.3	100.2
Total public gross fixed capital formation	100.3	99.4	99.6	99.7	99.8	100.7	100.6	99.5	100.5
Total gross fixed capital formation	100.1	99.5	99.5	99.5	99.6	100.3	100.2	100.1	100.4
Domestic final demand	100.2	100.5	100.7	101.2	101.5	102.4	102.6	103.1	103.4
Gross national expenditure	100.2	100.5	100.7	101.4	101.5	102.3	102.6	103.2	103.5
Exports of goods and services	101.1	105.0	106.1	104.0	96.9	98.6	91.5	89.4	91.3
Imports of goods and services	99.4	99.4	99.6	102.0	100.1	102.4	100.5	101.0	100.5
Gross domestic product	100.5	101.6	102.1	101.9	100.9	101.5	100.7	100.7	101.4

(a) Reference year for implicit price deflators is 2010–11.

	2010–11		2011–12			2012–13			Mar 12 to Mar 13	
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec		Mar
Final consumption expenditure										
General government										
National—defence	0.5	—	-0.1	0.6	0.2	—	0.5	0.4	0.3	1.3
National—non-defence	0.4	—	0.4	1.6	1.7	1.6	-2.1	0.6	—	0.1
Total national	0.4	—	0.3	1.4	1.3	1.3	-1.5	0.6	—	0.4
State and local	0.8	—	0.1	1.0	0.6	0.8	-0.3	1.0	-0.2	1.3
Total general government	0.6	—	0.2	1.2	0.9	1.0	-0.8	0.8	-0.1	1.0
Households	0.6	—	0.5	0.5	0.2	0.9	0.8	0.6	0.4	2.8
Total final consumption expenditure	0.6	—	0.4	0.6	0.4	0.9	0.4	0.7	0.3	2.3
Private gross fixed capital formation										
Dwellings										
New and used dwellings	0.6	—	0.1	—	-0.1	—	0.4	0.3	0.7	1.3
Alterations and additions	0.6	—	0.1	-0.1	—	0.1	0.7	0.6	1.1	2.4
Total dwellings	0.6	—	0.1	—	-0.1	—	0.5	0.4	0.8	1.7
Ownership transfer costs	-2.9	—	1.6	-3.0	-1.7	7.3	0.5	-0.1	-1.5	6.1
Non-dwelling construction										
New building	0.9	—	-0.1	0.3	-0.6	0.2	-0.1	-0.2	—	—
New engineering construction	1.0	—	-0.1	1.0	0.5	0.9	0.2	0.4	0.3	1.7
Total non-dwelling construction	1.0	—	-0.1	0.8	0.2	0.7	0.1	0.4	-0.1	1.2
Machinery and equipment	-2.3	—	-1.5	-0.1	-0.4	-0.1	-0.9	-0.3	-0.4	-1.7
Cultivated biological resources	-0.1	—	-2.5	-0.3	-0.3	-0.2	1.4	-0.3	-1.0	-0.1
Intellectual property products										
Research and development	0.2	—	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.8
Mineral and petroleum exploration	1.7	—	-0.4	0.7	1.6	1.2	-0.7	0.7	1.2	2.5
Computer software	-1.6	—	-0.1	-0.6	-1.1	-1.1	-0.5	-1.1	-1.3	-3.9
Artistic originals	0.9	—	0.5	-0.1	—	0.4	1.3	0.2	0.4	2.3
Total intellectual property products	-0.1	—	—	0.1	—	0.1	-0.1	-0.1	-0.2	-0.4
Total private gross fixed capital formation	-0.4	—	-0.2	0.1	—	0.7	-0.1	0.1	0.1	0.8
Public gross fixed capital formation										
Public corporations										
Commonwealth	-0.8	—	-0.3	0.6	0.1	-0.2	-0.6	0.5	-0.7	-1.0
State and local	1.5	—	-0.2	0.8	0.4	2.6	-2.0	-3.4	3.7	0.7
Total public corporations	1.2	—	-0.2	0.8	0.2	1.8	-1.8	-2.6	2.7	0.1
General government										
National—defence	-14.5	—	6.7	-1.4	-0.8	-0.5	0.2	0.5	0.2	0.4
National—non-defence	0.1	—	-0.2	-0.3	—	-0.1	0.1	-0.4	0.4	—
Total national	-7.6	—	3.4	-0.6	-0.6	-0.5	1.3	—	-0.1	0.7
State and local	0.9	—	-0.8	—	0.6	0.8	-0.1	—	-0.2	0.6
Total general government	-1.9	—	0.5	-0.1	—	0.6	0.4	—	-0.1	0.9
Total public gross fixed capital formation	-1.0	—	0.3	0.1	0.1	0.8	-0.1	-1.1	1.0	0.6
Total gross fixed capital formation	-0.6	—	-0.1	0.1	—	0.7	-0.1	-0.1	0.3	0.8
Domestic final demand	0.3	—	0.3	0.5	0.3	0.9	0.3	0.5	0.3	1.9
Gross national expenditure	0.3	—	0.2	0.7	0.1	0.8	0.3	0.6	0.3	2.0
Exports of goods and services	3.9	—	1.0	-1.9	-6.8	1.7	-7.2	-2.3	2.1	-5.8
Imports of goods and services	—	—	0.2	2.5	-1.9	2.3	-1.9	0.5	-0.5	0.4
Gross domestic product	1.1	—	0.5	-0.2	-1.0	0.6	-0.8	—	0.8	0.6

— nil or rounded to zero (including null cells)

(a) Reference year for implicit price deflators is 2010–11.

(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.

	2010-11		2011-12				2012-13		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
A Agriculture, forestry and fishing									
Agriculture	6 976	7 316	7 613	7 666	7 524	7 300	7 115	6 950	6 834
Forestry and fishing	1 098	1 080	1 078	1 085	1 080	1 049	1 008	976	959
Total	8 074	8 394	8 690	8 751	8 604	8 350	8 109	7 957	7 894
B Mining									
Coal mining	5 620	5 736	5 992	6 141	6 163	6 187	6 340	6 545	6 741
Oil and gas extraction	6 564	6 266	6 185	6 192	6 432	6 912	7 289	7 399	7 280
Iron ore mining	11 626	12 057	12 498	12 832	12 966	13 079	13 366	13 801	14 271
Other mining	6 483	6 472	6 573	6 743	6 861	6 851	6 791	6 796	6 858
Mining excluding exploration and mining support services	30 142	30 346	31 161	31 895	32 440	33 029	33 787	34 542	35 137
Exploration and mining support services	2 163	2 254	2 353	2 459	2 605	2 789	2 867	2 825	2 736
Total	32 323	32 624	33 529	34 358	35 041	35 817	36 653	37 366	37 870
C Manufacturing									
Food, beverage and tobacco products	5 994	6 018	5 986	5 828	5 624	5 556	5 622	5 731	5 796
Textile, clothing and other manufacturing	1 688	1 678	1 686	1 694	1 664	1 624	1 614	1 656	1 736
Wood and paper products	1 752	1 765	1 771	1 754	1 730	1 718	1 735	1 765	1 783
Printing and recorded media	1 053	1 054	1 011	951	925	955	1 020	1 068	1 094
Petroleum, coal, chemical and rubber products	4 520	4 555	4 578	4 562	4 477	4 423	4 415	4 426	4 447
Non-metallic mineral products	1 236	1 215	1 193	1 169	1 147	1 133	1 132	1 142	1 153
Metal products	5 468	5 548	5 684	5 692	5 605	5 517	5 421	5 336	5 245
Machinery and equipment	5 115	5 083	5 131	5 239	5 337	5 408	5 434	5 390	5 339
Total	26 820	26 910	27 040	26 888	26 508	26 334	26 395	26 515	26 610
D Electricity, gas, water and waste services									
Electricity	5 062	5 016	4 959	4 921	4 915	4 913	4 901	4 884	4 871
Gas	277	272	266	267	281	298	302	296	287
Water supply and waste services	3 150	3 161	3 136	3 124	3 145	3 173	3 164	3 133	3 099
Total	8 491	8 451	8 361	8 312	8 340	8 383	8 367	8 313	8 254
E Construction	26 062	26 522	26 769	26 889	26 965	27 152	27 286	27 196	27 014
F Wholesale trade	14 957	15 235	15 446	15 654	15 959	16 329	16 553	16 568	16 468
G Retail trade	15 507	15 556	15 633	15 786	15 970	16 096	16 200	16 334	16 498
H Accommodation and food services	8 197	8 365	8 447	8 410	8 347	8 361	8 400	8 399	8 371
I Transport, postal and warehousing									
Road transport	5 055	5 081	5 096	5 071	5 027	4 979	4 990	5 069	5 188
Air and space transport	1 815	1 830	1 853	1 876	1 888	1 889	1 887	1 886	1 896
Rail, pipeline and other transport(c)	2 623	2 647	2 704	2 748	2 771	2 802	2 832	2 869	2 902
Transport, postal and storage services	7 706	7 809	7 803	7 894	8 146	8 400	8 472	8 478	8 467
Total	17 202	17 371	17 457	17 590	17 833	18 071	18 201	18 308	18 403
J Information media and telecommunications	10 436	10 459	10 406	10 350	10 327	10 275	10 162	10 052	9 967
K Financial and insurance services	33 659	33 827	33 981	34 183	34 446	34 782	35 255	35 826	36 464
L Rental, hiring and real estate services(d)	7 286	7 373	7 429	7 478	7 558	7 632	7 676	7 731	7 806
M Professional, scientific and technical services	22 414	22 549	22 684	23 033	23 357	23 595	23 734	23 860	24 031
N Administrative and support services	8 614	8 418	8 294	8 356	8 529	8 691	8 772	8 825	8 861
O Public administration and safety	17 105	17 327	17 626	17 896	17 963	17 826	17 785	17 962	18 267
P Education and training	14 978	15 018	15 067	15 125	15 192	15 274	15 367	15 458	15 540
Q Health care and social assistance	20 134	20 509	20 852	21 158	21 465	21 827	22 215	22 555	22 830
R Arts and recreation services	2 824	2 877	2 920	2 937	2 916	2 891	2 902	2 922	2 933
S Other services	6 205	6 264	6 414	6 521	6 497	6 344	6 151	6 023	5 964
.. Ownership of dwellings	26 900	27 056	27 232	27 416	27 601	27 784	27 964	28 143	28 318
<i>Gross value added at basic prices</i>	328 267	331 155	334 275	337 091	339 417	341 813	344 116	346 300	348 541
Taxes less subsidies on products	23 425	23 509	23 526	23 440	23 404	23 499	23 632	23 710	23 760
Statistical discrepancy (P)	-95	-562	-128	942	1 793	2 184	2 182	2 117	2 006
Gross domestic product	351 595	354 098	357 670	361 472	364 615	367 496	369 939	372 131	374 213

(a) At basic prices.

(c) Includes water transport.

(b) Reference year for chain volume measures is 2010-11.

(d) Excludes ownership of dwellings.

	2010-11		2011-12				2012-13			Mar 12 to Mar 13
	Jun Qtr 2011		Sep Qtr 2011	Dec Qtr 2011	Mar Qtr 2012	Jun Qtr 2012	Sep Qtr 2012	Dec Qtr 2012	Mar Qtr 2013	
A Agriculture, forestry and fishing										
Agriculture	4.9		4.1	0.7	-1.9	-3.0	-2.5	-2.3	-1.7	-9.2
Forestry and fishing	-1.7		-0.2	0.7	-0.5	-2.9	-4.0	-3.2	-1.7	-11.2
Total	4.0		3.5	0.7	-1.7	-3.0	-2.9	-1.9	-0.8	-8.3
B Mining										
Coal mining	2.1		4.5	2.5	0.4	0.4	2.5	3.2	3.0	9.4
Oil and gas extraction	-4.5		-1.3	0.1	3.9	7.5	5.5	1.5	-1.6	13.2
Iron ore mining	3.7		3.7	2.7	1.0	0.9	2.2	3.3	3.4	10.1
Other mining	-0.2		1.6	2.6	1.8	-0.2	-0.9	0.1	0.9	—
Mining excluding exploration and mining support services	0.7		2.7	2.4	1.7	1.8	2.3	2.2	1.7	8.3
Exploration and mining support services	4.2		4.4	4.5	5.9	7.1	2.8	-1.5	-3.1	5.1
Total	0.9		2.8	2.5	2.0	2.2	2.3	1.9	1.3	8.1
C Manufacturing										
Food, beverage and tobacco products	0.4		-0.5	-2.6	-3.5	-1.2	1.2	1.9	1.1	3.1
Textile, clothing and other manufacturing	-0.6		0.5	0.5	-1.7	-2.4	-0.6	2.6	4.8	4.3
Wood and paper products	0.7		0.4	-1.0	-1.4	-0.7	1.0	1.7	1.0	3.1
Printing and recorded media	0.1		-4.1	-6.0	-2.7	3.3	6.8	4.7	2.5	18.3
Petroleum, coal, chemical and rubber products	0.8		0.5	-0.4	-1.9	-1.2	-0.2	0.2	0.5	-0.7
Non-metallic mineral products	-1.7		-1.8	-2.1	-1.8	-1.3	—	0.8	0.9	0.5
Metal products	1.5		2.5	0.1	-1.5	-1.6	-1.7	-1.6	-1.7	-6.4
Machinery and equipment	-0.6		0.9	2.1	1.9	1.3	0.5	-0.8	-1.0	—
Total	0.3		0.5	-0.6	-1.4	-0.7	0.2	0.5	0.4	0.4
D Electricity, gas, water and waste services										
Electricity	-0.9		-1.1	-0.8	-0.1	—	-0.2	-0.3	-0.3	-0.9
Gas	-1.8		-2.1	0.5	5.2	5.9	1.4	-1.8	-3.1	2.1
Water supply and waste services	0.4		-0.8	-0.4	0.7	0.9	-0.3	-1.0	-1.1	-1.5
Total	-0.5		-1.1	-0.6	0.3	0.5	-0.2	-0.6	-0.7	-1.0
E Construction	1.8		0.9	0.4	0.3	0.7	0.5	-0.3	-0.7	0.2
F Wholesale trade	1.9		1.4	1.3	2.0	2.3	1.4	0.1	-0.6	3.2
G Retail trade	0.3		0.5	1.0	1.2	0.8	0.7	0.8	1.0	3.3
H Accommodation and food services	2.0		1.0	-0.4	-0.8	0.2	0.5	—	-0.3	0.3
I Transport, postal and warehousing										
Road transport	0.5		0.3	-0.5	-0.9	-1.0	0.2	1.6	2.3	3.2
Air and space transport	0.8		1.3	1.2	0.6	—	-0.1	—	0.6	0.4
Rail, pipeline and other transport(d)	0.9		2.1	1.7	0.8	1.1	1.1	1.3	1.1	4.7
Transport, postal and storage services	1.3		-0.1	1.2	3.2	3.1	0.9	0.1	-0.1	3.9
Total	1.0		0.5	0.8	1.4	1.3	0.7	0.6	0.5	3.2
J Information media and telecommunications	0.2		-0.5	-0.5	-0.2	-0.5	-1.1	-1.1	-0.8	-3.5
K Financial and insurance services	0.5		0.5	0.6	0.8	1.0	1.4	1.6	1.8	5.9
L Rental, hiring and real estate services(b)	1.2		0.8	0.7	1.1	1.0	0.6	0.7	1.0	3.3
M Professional, scientific and technical services	0.6		0.6	1.5	1.4	1.0	0.6	0.5	0.7	2.9
N Administrative and support services	-2.3		-1.5	0.7	2.1	1.9	0.9	0.6	0.4	3.9
O Public administration and safety	1.3		1.7	1.5	0.4	-0.8	-0.2	1.0	1.7	1.7
P Education and training	0.3		0.3	0.4	0.4	0.5	0.6	0.6	0.5	2.3
Q Health care and social assistance	1.9		1.7	1.5	1.5	1.7	1.8	1.5	1.2	6.4
R Arts and recreation services	1.9		1.5	0.6	-0.7	-0.9	0.4	0.7	0.4	0.6
S Other services	1.0		2.4	1.7	-0.4	-2.4	-3.0	-2.1	-1.0	-8.2
.. Ownership of dwellings	0.6		0.6	0.7	0.7	0.7	0.6	0.6	0.6	2.6
Gross value added at basic prices	0.9		0.9	0.8	0.7	0.7	0.7	0.6	0.6	2.7
Taxes less subsidies on products	0.4		0.1	-0.4	-0.2	0.4	0.6	0.3	0.2	1.5
Gross domestic product	0.7		1.0	1.1	0.9	0.8	0.7	0.6	0.6	2.6

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2010-11.

(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.

	2010-11		2011-12				2012-13		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
A Agriculture, forestry and fishing									
Agriculture	6 750	7 459	7 689	7 632	7 473	7 409	7 026	6 873	7 077
Forestry and fishing	1 089	1 079	1 078	1 080	1 082	1 078	976	975	971
Total	7 841	8 533	8 768	8 712	8 555	8 487	8 003	7 847	8 048
B Mining									
Coal mining	5 576	5 672	6 155	6 101	6 189	6 152	6 284	6 588	6 782
Oil and gas extraction	6 520	6 275	6 098	6 361	6 334	6 600	7 789	7 408	6 980
Iron ore mining	11 428	12 083	12 479	12 973	12 934	12 993	13 381	13 719	14 395
Other mining	6 419	6 504	6 522	6 749	6 898	6 918	6 717	6 716	6 981
Mining excluding exploration and mining support services	29 856	30 233	31 254	32 185	32 354	32 663	34 171	34 431	35 137
Exploration and mining support services	2 062	2 289	2 419	2 375	2 616	2 759	2 980	2 815	2 657
Total	31 902	32 579	33 673	34 560	34 970	35 423	37 151	37 246	37 794
C Manufacturing									
Food, beverage and tobacco products	5 869	6 169	5 896	5 933	5 580	5 477	5 612	5 844	5 723
Textile, clothing and other manufacturing	1 607	1 732	1 708	1 615	1 739	1 646	1 517	1 681	1 782
Wood and paper products	1 731	1 769	1 762	1 828	1 621	1 789	1 719	1 734	1 827
Printing and recorded media	1 085	1 028	1 053	927	908	951	1 033	1 082	1 081
Petroleum, coal, chemical and rubber products	4 395	4 580	4 642	4 472	4 599	4 300	4 447	4 459	4 416
Non-metallic mineral products	1 245	1 216	1 185	1 169	1 168	1 098	1 152	1 135	1 155
Metal products	5 307	5 705	5 571	5 809	5 610	5 363	5 576	5 289	5 196
Machinery and equipment	5 142	4 925	5 304	5 110	5 411	5 382	5 448	5 438	5 267
Total	26 372	27 123	27 123	26 864	26 636	26 005	26 504	26 664	26 447
D Electricity, gas, water and waste services									
Electricity	5 100	5 014	4 949	4 900	4 937	4 910	4 895	4 893	4 862
Gas	274	277	264	262	280	300	312	289	286
Water supply and waste services	3 154	3 197	3 109	3 110	3 144	3 190	3 168	3 132	3 086
Total	8 532	8 490	8 322	8 273	8 361	8 401	8 375	8 314	8 235
E Construction	26 036	26 304	27 279	26 544	26 915	27 296	27 221	27 388	26 825
F Wholesale trade	15 036	15 151	15 616	15 540	15 866	16 425	16 609	16 644	16 329
G Retail trade	15 548	15 522	15 639	15 759	15 969	16 184	16 143	16 264	16 606
H Accommodation and food services	8 090	8 407	8 540	8 366	8 304	8 340	8 475	8 377	8 348
I Transport, postal and warehousing									
Road transport	5 002	5 136	5 097	5 066	5 011	5 028	4 949	4 989	5 308
Air and space transport	1 805	1 821	1 885	1 831	1 928	1 881	1 876	1 889	1 900
Rail, pipeline and other transport(c)	2 527	2 722	2 673	2 763	2 765	2 811	2 815	2 880	2 906
Transport, postal and storage services	7 673	8 038	7 630	7 854	8 112	8 570	8 419	8 436	8 516
Total	17 012	17 722	17 285	17 514	17 815	18 290	18 059	18 194	18 630
J Information media and telecommunications	10 449	10 546	10 352	10 307	10 352	10 324	10 138	10 008	10 012
K Financial and insurance services	33 627	33 833	34 024	34 096	34 486	34 830	35 154	35 790	36 581
L Rental, hiring and real estate services(d)	7 255	7 467	7 423	7 407	7 567	7 725	7 604	7 700	7 879
M Professional, scientific and technical services	22 189	22 501	22 869	22 809	23 359	23 909	23 462	23 869	24 164
N Administrative and support services	8 634	8 427	8 166	8 389	8 568	8 668	8 808	8 818	8 846
O Public administration and safety	17 143	17 311	17 579	17 883	18 168	17 765	17 610	17 937	18 443
P Education and training	14 976	15 010	15 076	15 131	15 174	15 282	15 368	15 457	15 546
Q Health care and social assistance	20 175	20 459	20 906	21 183	21 400	21 823	22 238	22 609	22 779
R Arts and recreation services	2 878	2 815	2 940	2 973	2 895	2 881	2 883	2 965	2 905
S Other services	6 111	6 336	6 371	6 502	6 623	6 279	6 134	5 987	6 002
.. Ownership of dwellings	26 897	27 053	27 235	27 417	27 601	27 785	27 965	28 142	28 321
<i>Gross value added at basic prices</i>	326 719	331 622	335 183	336 229	339 584	342 122	343 902	346 223	348 741
Taxes less subsidies on products	23 291	23 564	23 649	23 329	23 414	23 406	23 812	23 604	23 774
Statistical discrepancy (P)	-302	-809	-458	1 183	2 228	1 719	2 341	2 323	1 695
Gross domestic product	349 708	354 369	358 373	360 741	365 227	367 247	370 056	372 150	374 210

(a) At basic prices.

(b) Reference year for chain volume measures is 2010-11.

(c) Includes water transport.

(d) Excludes ownership of dwellings.

	2010-11		2011-12				2012-13			Mar 12 to Mar 13
	Jun	Jul	Sep	Oct	Nov	Dec	Jan	Feb	Mar	
A Agriculture, forestry and fishing										
Agriculture	10.5		3.1	-0.7	-2.1	-0.9	-5.2	-2.2	3.0	-5.3
Forestry and fishing	-1.0		—	0.2	0.1	-0.4	-9.4	-0.2	-0.3	-10.2
Total	8.8		2.8	-0.6	-1.8	-0.8	-5.7	-1.9	2.6	-5.9
B Mining										
Coal mining	1.7		8.5	-0.9	1.4	-0.6	2.1	4.8	2.9	9.6
Oil and gas extraction	-3.8		-2.8	4.3	-0.4	4.2	18.0	-4.9	-5.8	10.2
Iron ore mining	5.7		3.3	4.0	-0.3	0.5	3.0	2.5	4.9	11.3
Other mining	1.3		0.3	3.5	2.2	0.3	-2.9	—	3.9	1.2
Mining excluding exploration and mining support services	1.3		3.4	3.0	0.5	1.0	4.6	0.8	2.1	8.6
Exploration and mining support services	11.0		5.7	-1.8	10.1	5.5	8.0	-5.5	-5.6	1.6
Total	2.1		3.4	2.6	1.2	1.3	4.9	0.3	1.5	8.1
C Manufacturing										
Food, beverage and tobacco products	5.1		-4.4	0.6	-6.0	-1.8	2.5	4.1	-2.1	2.6
Textile, clothing and other manufacturing	7.7		-1.4	-5.5	7.7	-5.3	-7.8	10.8	6.0	2.5
Wood and paper products	2.2		-0.4	3.7	-11.3	10.3	-3.9	0.8	5.4	12.7
Printing and recorded media	-5.2		2.4	-11.9	-2.1	4.8	8.6	4.8	-0.1	19.1
Petroleum, coal, chemical and rubber products	4.2		1.4	-3.7	2.8	-6.5	3.4	0.3	-1.0	-4.0
Non-metallic mineral products	-2.3		-2.6	-1.4	—	-6.0	4.9	-1.5	1.7	-1.2
Metal products	7.5		-2.4	4.3	-3.4	-4.4	4.0	-5.1	-1.8	-7.4
Machinery and equipment	-4.2		7.7	-3.7	5.9	-0.5	1.2	-0.2	-3.1	-2.7
Total	2.8		—	-1.0	-0.8	-2.4	1.9	0.6	-0.8	-0.7
D Electricity, gas, water and waste services										
Electricity	-1.7		-1.3	-1.0	0.7	-0.5	-0.3	—	-0.6	-1.5
Gas	1.0		-4.7	-0.6	6.6	7.3	4.0	-7.3	-0.9	2.4
Water supply and waste services	1.4		-2.7	—	1.1	1.5	-0.7	-1.1	-1.5	-1.8
Total	-0.5		-2.0	-0.6	1.1	0.5	-0.3	-0.7	-1.0	-1.5
E Construction	1.0		3.7	-2.7	1.4	1.4	-0.3	0.6	-2.1	-0.3
F Wholesale trade	0.8		3.1	-0.5	2.1	3.5	1.1	0.2	-1.9	2.9
G Retail trade	-0.2		0.8	0.8	1.3	1.3	-0.3	0.8	2.1	4.0
H Accommodation and food services	3.9		1.6	-2.0	-0.7	0.4	1.6	-1.2	-0.3	0.5
I Transport, postal and warehousing										
Road transport	2.7		-0.7	-0.6	-1.1	0.3	-1.6	0.8	6.4	5.9
Air and space transport	0.9		3.5	-2.9	5.3	-2.4	-0.3	0.7	0.6	-1.4
Rail, pipeline and other transport(d)	7.7		-1.8	3.4	0.1	1.7	0.1	2.3	0.9	5.1
Transport, postal and storage services	4.8		-5.1	2.9	3.3	5.6	-1.8	0.2	1.0	5.0
Total	4.2		-2.5	1.3	1.7	2.7	-1.3	0.7	2.4	4.6
J Information media and telecommunications	0.9		-1.8	-0.4	0.4	-0.3	-1.8	-1.3	—	-3.3
K Financial and insurance services	0.6		0.6	0.2	1.1	1.0	0.9	1.8	2.2	6.1
L Rental, hiring and real estate services(e)	2.9		-0.6	-0.2	2.2	2.1	-1.6	1.3	2.3	4.1
M Professional, scientific and technical services	1.4		1.6	-0.3	2.4	2.4	-1.9	1.7	1.2	3.4
N Administrative and support services	-2.4		-3.1	2.7	2.1	1.2	1.6	0.1	0.3	3.2
O Public administration and safety	1.0		1.5	1.7	1.6	-2.2	-0.9	1.9	2.8	1.5
P Education and training	0.2		0.4	0.4	0.3	0.7	0.6	0.6	0.6	2.4
Q Health care and social assistance	1.4		2.2	1.3	1.0	2.0	1.9	1.7	0.8	6.4
R Arts and recreation services	-2.2		4.4	1.2	-2.6	-0.5	0.1	2.8	-2.0	0.4
S Other services	3.7		0.6	2.1	1.8	-5.2	-2.3	-2.4	0.2	-9.4
.. Ownership of dwellings	0.6		0.7	0.7	0.7	0.7	0.6	0.6	0.6	2.6
Gross value added at basic prices	1.5		1.1	0.3	1.0	0.7	0.5	0.7	0.7	2.7
Taxes less subsidies on products	1.2		0.4	-1.4	0.4	—	1.7	-0.9	0.7	1.5
Gross domestic product	1.3		1.1	0.7	1.2	0.6	0.8	0.6	0.6	2.5

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2010-11.

(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.

	2010-11		2011-12				2012-13			Mar 12 to Mar 13
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
VALUES (\$m)										
Compensation of employees										
Wages and salaries	151 325	154 099	156 987	159 431	161 244	162 387	163 386	164 415	..	
Employers' social contributions(a)	18 201	18 526	18 864	19 156	19 375	19 508	19 616	19 727	..	
<i>Total compensation of employees</i>	<i>169 526</i>	<i>172 625</i>	<i>175 851</i>	<i>178 587</i>	<i>180 619</i>	<i>181 894</i>	<i>183 002</i>	<i>184 142</i>	..	
Gross operating surplus										
Non-financial corporations										
Private non-financial corporations	72 364	74 144	73 795	71 667	69 609	68 575	68 150	68 184	..	
Public non-financial corporations	3 430	3 559	3 877	3 965	3 789	3 709	3 698	3 729	..	
<i>Total non-financial corporations</i>	<i>75 794</i>	<i>77 703</i>	<i>77 672</i>	<i>75 632</i>	<i>73 398</i>	<i>72 284</i>	<i>71 849</i>	<i>71 913</i>	..	
Financial corporations	17 019	17 364	17 555	17 593	17 636	17 859	18 182	18 536	..	
<i>Total corporations</i>	<i>92 813</i>	<i>95 067</i>	<i>95 226</i>	<i>93 225</i>	<i>91 034</i>	<i>90 143</i>	<i>90 031</i>	<i>90 449</i>	..	
General government	7 231	7 332	7 432	7 531	7 630	7 730	7 831	7 934	..	
Dwellings owned by persons	24 776	25 024	25 260	25 537	25 865	26 236	26 608	26 969	..	
<i>Total gross operating surplus</i>	<i>124 820</i>	<i>127 422</i>	<i>127 919</i>	<i>126 293</i>	<i>124 529</i>	<i>124 109</i>	<i>124 470</i>	<i>125 352</i>	..	
Gross mixed income	31 017	30 496	29 751	29 151	28 807	28 873	29 240	29 669	..	
<i>Total factor income</i>	<i>325 363</i>	<i>330 544</i>	<i>333 520</i>	<i>334 031</i>	<i>333 955</i>	<i>334 888</i>	<i>336 715</i>	<i>339 156</i>	..	
Taxes less subsidies on production and imports	34 035	34 226	34 595	35 215	35 999	36 750	37 342	37 769	..	
Statistical discrepancy (I)	-14	-337	-394	374	1 301	1 618	1 530	1 227	..	
Gross domestic product	359 383	364 433	367 721	369 620	371 255	373 253	375 585	378 178	..	

PERCENTAGE CHANGES (b) (%)

Compensation of employees										
Wages and salaries	1.8	1.8	1.9	1.6	1.1	0.7	0.6	0.6	3.1	
Employers' social contributions(a)	1.8	1.8	1.8	1.5	1.1	0.7	0.6	0.6	3.0	
<i>Total compensation of employees</i>	<i>1.8</i>	<i>1.8</i>	<i>1.9</i>	<i>1.6</i>	<i>1.1</i>	<i>0.7</i>	<i>0.6</i>	<i>0.6</i>	<i>3.1</i>	
Gross operating surplus										
Non-financial corporations										
Private non-financial corporations	3.4	2.5	-0.5	-2.9	-2.9	-1.5	-0.6	0.1	-4.9	
Public non-financial corporations	-9.6	3.8	8.9	2.3	-4.4	-2.1	-0.3	0.8	-6.0	
<i>Total non-financial corporations</i>	<i>2.7</i>	<i>2.5</i>	<i>—</i>	<i>-2.6</i>	<i>-3.0</i>	<i>-1.5</i>	<i>-0.6</i>	<i>0.1</i>	<i>-4.9</i>	
Financial corporations	2.6	2.0	1.1	0.2	0.2	1.3	1.8	1.9	5.4	
<i>Total corporations</i>	<i>2.7</i>	<i>2.4</i>	<i>0.2</i>	<i>-2.1</i>	<i>-2.4</i>	<i>-1.0</i>	<i>-0.1</i>	<i>0.5</i>	<i>-3.0</i>	
General government	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.3	5.4	
Dwellings owned by persons	1.2	1.0	0.9	1.1	1.3	1.4	1.4	1.4	5.6	
<i>Total gross operating surplus</i>	<i>2.3</i>	<i>2.1</i>	<i>0.4</i>	<i>-1.3</i>	<i>-1.4</i>	<i>-0.3</i>	<i>0.3</i>	<i>0.7</i>	<i>-0.7</i>	
Gross mixed income	0.2	-1.7	-2.4	-2.0	-1.2	0.2	1.3	1.5	1.8	
<i>Total factor income</i>	<i>1.8</i>	<i>1.6</i>	<i>0.9</i>	<i>0.2</i>	<i>—</i>	<i>0.3</i>	<i>0.5</i>	<i>0.7</i>	<i>1.5</i>	
Taxes less subsidies on production and imports	0.4	0.6	1.1	1.8	2.2	2.1	1.6	1.1	7.3	
Gross domestic product	1.7	1.4	0.9	0.5	0.4	0.5	0.6	0.7	2.3	

.. 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.

	2010-11		2011-12				2012-13			Mar 12 to Mar 13
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
VALUES (\$m)										
Compensation of employees										
Wages and salaries	151 484	154 195	156 467	159 902	161 647	161 635	163 917	164 259	..	
Employers' social contributions(a)	18 215	18 551	18 792	19 202	19 436	19 422	19 668	19 716	..	
Total compensation of employees	169 699	172 746	175 259	179 104	181 083	181 057	183 585	183 975	..	
Gross operating surplus										
Non-financial corporations										
Private non-financial corporations	72 869	75 739	73 550	70 969	69 723	69 058	66 725	69 383	..	
Public non-financial corporations	2 768	3 911	4 018	3 837	3 836	3 707	3 581	3 851	..	
Total non-financial corporations	75 637	79 651	77 568	74 806	73 560	72 765	70 306	73 234	..	
Financial corporations	16 920	17 445	17 621	17 550	17 601	17 809	18 204	18 567	..	
Total corporations	92 557	97 096	95 189	92 356	91 160	90 574	88 509	91 801	..	
General government	7 231	7 334	7 431	7 531	7 631	7 730	7 830	7 933	..	
Dwellings owned by persons	24 760	25 027	25 273	25 511	25 850	26 266	26 595	26 974	..	
Total gross operating surplus	124 548	129 457	127 894	125 397	124 642	124 570	122 934	126 708	..	
Gross mixed income	31 303	30 157	30 109	28 691	29 110	28 740	28 947	30 117	..	
Total factor income	325 549	332 360	333 262	333 192	334 835	334 367	335 466	340 801	..	
Taxes less subsidies on production and imports	33 916	34 172	34 597	35 226	35 958	36 711	37 667	37 489	..	
Statistical discrepancy (I)	506	-811	-429	-38	1 998	1 549	1 444	1 266	..	
Gross domestic product	359 972	365 721	367 431	368 380	372 791	372 627	374 576	379 555	..	

PERCENTAGE CHANGES (b) (%)

Compensation of employees										
Wages and salaries	2.0	1.8	1.5	2.2	1.1	—	1.4	0.2	2.7	
Employers' social contributions(a)	2.0	1.8	1.3	2.2	1.2	-0.1	1.3	0.2	2.7	
Total compensation of employees	2.0	1.8	1.5	2.2	1.1	—	1.4	0.2	2.7	
Gross operating surplus										
Non-financial corporations										
Private non-financial corporations	8.1	3.9	-2.9	-3.5	-1.8	-1.0	-3.4	4.0	-2.2	
Public non-financial corporations	-28.4	41.3	2.7	-4.5	—	-3.4	-3.4	7.5	0.3	
Total non-financial corporations	6.1	5.3	-2.6	-3.6	-1.7	-1.1	-3.4	4.2	-2.1	
Financial corporations	1.9	3.1	1.0	-0.4	0.3	1.2	2.2	2.0	5.8	
Total corporations	5.3	4.9	-2.0	-3.0	-1.3	-0.6	-2.3	3.7	-0.6	
General government	1.4	1.4	1.3	1.3	1.3	1.3	1.3	1.3	5.3	
Dwellings owned by persons	1.0	1.1	1.0	0.9	1.3	1.6	1.3	1.4	5.7	
Total gross operating surplus	4.2	3.9	-1.2	-2.0	-0.6	-0.1	-1.3	3.1	1.0	
Gross mixed income	1.2	-3.7	-0.2	-4.7	1.5	-1.3	0.7	4.0	5.0	
Total factor income	2.8	2.1	0.3	—	0.5	-0.1	0.3	1.6	2.3	
Taxes less subsidies on production and imports	-0.9	0.8	1.2	1.8	2.1	2.1	2.6	-0.5	6.4	
Gross domestic product	2.4	1.6	0.5	0.3	1.2	—	0.5	1.3	3.0	

.. 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.

	2010-11		2011-12				2012-13			Mar 12 to Mar 13
	Jun		Sep	Dec	Mar	Jun	Sep	Dec	Mar	
LEVELS (\$m)										
Food	19 491		19 785	20 204	20 548	20 706	20 809	20 998	21 260	..
Cigarettes and tobacco	3 281		3 240	3 225	3 244	3 260	3 235	3 182	3 127	..
Alcoholic beverages	3 552		3 588	3 608	3 606	3 589	3 555	3 524	3 499	..
Clothing and footwear	6 132		6 108	6 165	6 246	6 304	6 319	6 334	6 356	..
Rent and other dwelling services	38 239		38 463	38 692	38 930	39 174	39 418	39 662	39 902	..
Electricity, gas and other fuel	4 261		4 258	4 350	4 456	4 491	4 457	4 433	4 444	..
Furnishings and household equipment	8 735		8 856	8 939	9 011	9 043	9 072	9 124	9 202	..
Health	11 191		11 246	11 333	11 518	11 795	12 065	12 245	12 368	..
Purchase of vehicles	5 054		5 134	5 311	5 571	5 878	6 181	6 388	6 497	..
Operation of vehicles	9 012		9 027	9 029	9 022	9 009	9 002	9 007	9 016	..
Transport services	5 918		6 052	6 228	6 356	6 361	6 240	6 108	6 013	..
Communications	4 791		4 793	4 791	4 807	4 842	4 882	4 919	4 948	..
Recreation and culture	20 409		20 673	20 858	21 034	21 197	21 250	21 227	21 194	..
Education services	7 877		7 926	7 995	8 084	8 163	8 226	8 281	8 329	..
Hotels, cafes and restaurants	13 266		13 412	13 540	13 648	13 706	13 631	13 520	13 419	..
Insurance and other financial services	16 442		16 325	16 200	16 165	16 272	16 448	16 610	16 757	..
Other goods and services	12 781		12 905	13 019	13 106	13 137	13 136	13 150	13 185	..
Total	190 434		191 794	193 489	195 352	196 926	197 917	198 709	199 559	..
PERCENTAGE CHANGES (b) (%)										
Food	0.7		1.5	2.1	1.7	0.8	0.5	0.9	1.2	3.5
Cigarettes and tobacco	-1.1		-1.2	-0.5	0.6	0.5	-0.8	-1.6	-1.7	-3.6
Alcoholic beverages	1.2		1.0	0.6	-0.1	-0.5	-0.9	-0.9	-0.7	-3.0
Clothing and footwear	-1.4		-0.4	0.9	1.3	0.9	0.2	0.2	0.3	1.8
Rent and other dwelling services	0.6		0.6	0.6	0.6	0.6	0.6	0.6	0.6	2.5
Electricity, gas and other fuel	-1.3		-0.1	2.2	2.4	0.8	-0.8	-0.5	0.3	-0.3
Furnishings and household equipment	1.6		1.4	0.9	0.8	0.4	0.3	0.6	0.9	2.1
Health	1.1		0.5	0.8	1.6	2.4	2.3	1.5	1.0	7.4
Purchase of vehicles	0.2		1.6	3.5	4.9	5.5	5.2	3.4	1.7	16.6
Operation of vehicles	0.8		0.2	—	-0.1	-0.1	-0.1	0.1	0.1	-0.1
Transport services	1.8		2.3	2.9	2.0	0.1	-1.9	-2.1	-1.5	-5.4
Communications	0.7		—	—	0.3	0.7	0.8	0.8	0.6	2.9
Recreation and culture	1.7		1.3	0.9	0.8	0.8	0.3	-0.1	-0.2	0.8
Education services	0.8		0.6	0.9	1.1	1.0	0.8	0.7	0.6	3.0
Hotels, cafes and restaurants	0.8		1.1	1.0	0.8	0.4	-0.5	-0.8	-0.7	-1.7
Insurance and other financial services	—		-0.7	-0.8	-0.2	0.7	1.1	1.0	0.9	3.7
Other goods and services	0.8		1.0	0.9	0.7	0.2	—	0.1	0.3	0.6
Total	0.7		0.7	0.9	1.0	0.8	0.5	0.4	0.4	2.2

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2010-11.

(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.

	2010-11	2011-12			2012-13			Mar 12 to Mar 13	
	Jun	Sep	Dec	Mar	Jun	Sep	Dec		Mar
LEVELS (\$m)									
Food	19 452	19 755	20 161	20 662	20 792	20 622	21 003	21 374	..
Cigarettes and tobacco	3 286	3 223	3 230	3 233	3 257	3 283	3 148	3 120	..
Alcoholic beverages	3 580	3 582	3 602	3 619	3 578	3 571	3 501	3 511	..
Clothing and footwear	6 176	6 055	6 155	6 278	6 330	6 276	6 351	6 362	..
Rent and other dwelling services	38 244	38 459	38 690	38 930	39 179	39 414	39 662	39 907	..
Electricity, gas and other fuel	4 274	4 236	4 279	4 546	4 524	4 389	4 434	4 474	..
Furnishings and household equipment	8 734	8 898	8 928	8 960	9 115	9 083	8 996	9 323	..
Health	11 113	11 391	11 200	11 516	11 823	12 084	12 279	12 333	..
Purchase of vehicles	4 847	5 234	5 336	5 467	5 953	6 137	6 522	6 398	..
Operation of vehicles	9 020	8 989	9 023	9 072	8 974	8 975	9 060	8 983	..
Transport services	5 955	6 030	6 158	6 443	6 402	6 177	6 112	6 019	..
Communications	4 800	4 778	4 786	4 813	4 836	4 877	4 935	4 939	..
Recreation and culture	20 499	20 747	20 742	21 052	21 202	21 359	21 116	21 228	..
Education services	7 869	7 936	7 949	8 125	8 158	8 220	8 277	8 350	..
Hotels, cafes and restaurants	13 434	13 345	13 495	13 748	13 589	13 813	13 372	13 451	..
Insurance and other financial services	16 495	16 346	16 127	16 158	16 306	16 386	16 699	16 708	..
Other goods and services	12 800	12 908	13 003	13 109	13 182	13 111	13 100	13 247	..
Total	190 593	191 914	192 864	195 731	197 200	197 779	198 568	199 728	..

	PERCENTAGE CHANGES (b) (%)								
	2010-11	2011-12	2011-12	2011-12	2011-12	2012-13	2012-13	2012-13	2012-13
Food	0.4	1.6	2.1	2.5	0.6	-0.8	1.8	1.8	3.4
Cigarettes and tobacco	-1.2	-1.9	0.2	0.1	0.8	0.8	-4.1	-0.9	-3.5
Alcoholic beverages	3.3	0.1	0.6	0.5	-1.1	-0.2	-2.0	0.3	-3.0
Clothing and footwear	—	-2.0	1.6	2.0	0.8	-0.9	1.2	0.2	1.3
Rent and other dwelling services	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	2.5
Electricity, gas and other fuel	-0.9	-0.9	1.0	6.2	-0.5	-3.0	1.0	0.9	-1.6
Furnishings and household equipment	1.7	1.9	0.3	0.4	1.7	-0.3	-1.0	3.6	4.1
Health	-0.1	2.5	-1.7	2.8	2.7	2.2	1.6	0.4	7.1
Purchase of vehicles	-7.5	8.0	1.9	2.5	8.9	3.1	6.3	-1.9	17.0
Operation of vehicles	0.3	-0.3	0.4	0.5	-1.1	—	0.9	-0.8	-1.0
Transport services	3.2	1.3	2.1	4.6	-0.6	-3.5	-1.1	-1.5	-6.6
Communications	0.5	-0.5	0.2	0.5	0.5	0.8	1.2	0.1	2.6
Recreation and culture	2.8	1.2	—	1.5	0.7	0.7	-1.1	0.5	0.8
Education services	0.4	0.9	0.2	2.2	0.4	0.8	0.7	0.9	2.8
Hotels, cafes and restaurants	3.7	-0.7	1.1	1.9	-1.2	1.6	-3.2	0.6	-2.2
Insurance and other financial services	0.4	-0.9	-1.3	0.2	0.9	0.5	1.9	0.1	3.4
Other goods and services	1.2	0.8	0.7	0.8	0.6	-0.5	-0.1	1.1	1.1
Total	0.9	0.7	0.5	1.5	0.8	0.3	0.4	0.6	2.0

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2010-11.

(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)

	2010-11		2011-12				2012-13		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	$m	$m	$m	$m	$m	$m	\$m	\$m	\$m
TREND									
Changes in inventories									
Mining	329	552	552	658	1 033	1 202	768	161	-389
Manufacturing	142	-38	80	-92	-418	-533	-321	95	393
Wholesale trade	853	595	369	615	980	998	394	-315	-1 041
Retail trade	110	194	239	97	-131	-147	42	350	507
Other non-farm industries	69	43	-31	-129	-153	-115	-49	-1	17
<i>Total private non-farm</i>	<i>1 409</i>	<i>1 250</i>	<i>1 157</i>	<i>1 148</i>	<i>1 321</i>	<i>1 405</i>	<i>795</i>	<i>270</i>	<i>-163</i>
Farm	177	266	314	177	22	95	284	246	187
Public authorities	-1	25	98	170	174	137	80	26	-2
Total changes in inventories	1 619	1 533	1 556	1 496	1 517	1 637	1 164	547	-15
SEASONALLY ADJUSTED									
Changes in inventories									
Mining	343	1 095	68	549	1 186	1 288	963	-134	-326
Manufacturing	-195	367	-331	99	204	-1 759	435	-13	328
Wholesale trade	891	986	-352	739	1 113	1 324	-54	50	-1 245
Retail trade	-82	635	-310	570	-136	-582	247	509	348
Other non-farm industries	143	42	-45	-99	-215	-103	-10	-23	27
<i>Total private non-farm</i>	<i>980</i>	<i>2 974</i>	<i>-971</i>	<i>1 858</i>	<i>2 152</i>	<i>167</i>	<i>1 581</i>	<i>389</i>	<i>-867</i>
Farm	39	-72	1 152	-439	144	68	338	345	31
Public authorities	-148	17	145	202	97	199	98	-54	42
Total changes in inventories	842	2 915	327	1 621	2 393	433	2 017	681	-794

(a) Reference year for chain volume measures is 2010-11.

	2010-11		2011-12				2012-13		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
TREND									
Gross value of agricultural production(a)	16 020	16 253	16 446	16 530	16 509	16 354	16 183	16 039	15 956
less Intermediate input costs	8 991	9 065	9 143	9 205	9 188	9 098	9 021	8 989	9 046
<i>Gross agricultural value added at basic prices</i>	7 030	7 188	7 303	7 325	7 320	7 256	7 162	7 049	6 910
less Compensation of employees, consumption of fixed capital, net property and other income payable	4 236	4 253	4 253	4 241	4 241	4 259	4 277	4 278	4 283
less Other taxes less subsidies on production	138	138	140	142	141	138	135	134	134
Agricultural income	2 656	2 796	2 910	2 942	2 938	2 859	2 749	2 637	2 493
<i>Gross agricultural value added at basic prices</i>	7 030	7 188	7 303	7 325	7 320	7 256	7 162	7 049	6 910
plus Taxes less subsidies on products	162	164	166	166	165	163	161	158	157
Gross agricultural value added at producer prices	7 191	7 352	7 469	7 492	7 486	7 419	7 323	7 208	7 067
SEASONALLY ADJUSTED									
Gross value of agricultural production(a)	15 899	16 369	16 373	16 560	16 458	16 512	16 042	15 964	16 221
less Intermediate input costs	8 967	8 988	9 205	9 184	9 187	9 161	8 944	8 992	9 092
<i>Gross agricultural value added at basic prices</i>	6 933	7 381	7 168	7 376	7 271	7 351	7 098	6 972	7 129
less Compensation of employees, consumption of fixed capital, net property and other income payable	4 222	4 263	4 265	4 224	4 242	4 253	4 295	4 275	4 279
less Other taxes less subsidies on production	137	137	139	144	140	139	134	135	134
Agricultural income	2 573	2 982	2 764	3 009	2 889	2 959	2 670	2 561	2 716
<i>Gross agricultural value added at basic prices</i>	6 933	7 381	7 168	7 376	7 271	7 351	7 098	6 972	7 129
plus Taxes less subsidies on products	160	165	165	167	165	165	159	158	160
Gross agricultural value added at producer prices	7 093	7 547	7 333	7 543	7 436	7 515	7 257	7 129	7 289

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

	2010-11		2011-12				2012-13		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	17 476	17 572	17 711	17 921	18 142	18 320	18 391	18 405	18 397
Households	63 222	63 583	63 905	64 302	64 786	65 240	65 602	65 915	66 211
Gross fixed capital formation									
Private	18 298	18 274	18 357	18 699	19 226	19 590	19 556	19 182	18 654
Public	5 231	4 933	4 847	4 761	4 616	4 464	4 591	4 996	5 445
State final demand	104 224	104 357	104 816	105 683	106 770	107 613	108 137	108 497	108 770
International trade—exports of goods	10 238	10 456	10 628	10 819	10 993	11 245	11 473	11 562	11 535
International trade—imports of goods	20 513	20 971	21 472	21 840	21 946	21 887	21 762	21 664	21 617
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.5	0.6	0.8	1.2	1.2	1.0	0.4	0.1	—
Households	0.7	0.6	0.5	0.6	0.8	0.7	0.6	0.5	0.4
Gross fixed capital formation									
Private	-0.8	-0.1	0.5	1.9	2.8	1.9	-0.2	-1.9	-2.8
Public	-3.0	-5.7	-1.7	-1.8	-3.0	-3.3	2.8	8.8	9.0
State final demand	0.2	0.1	0.4	0.8	1.0	0.8	0.5	0.3	0.3
International trade—exports of goods	1.4	2.1	1.6	1.8	1.6	2.3	2.0	0.8	-0.2
International trade—imports of goods	1.7	2.2	2.4	1.7	0.5	-0.3	-0.6	-0.4	-0.2
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	17 452	17 593	17 691	17 877	18 193	18 331	18 374	18 451	18 352
Households	63 285	63 563	63 906	64 269	64 720	65 391	65 551	65 881	66 265
Gross fixed capital formation									
Private	18 606	17 890	18 548	18 821	18 600	20 382	19 268	19 291	18 567
Public	5 220	4 976	4 659	4 794	5 067	3 859	4 860	4 804	5 676
State final demand	104 567	104 010	104 804	105 761	106 581	107 962	108 052	108 427	108 861
International trade—exports of goods	10 125	10 339	10 834	10 843	10 669	11 581	11 296	11 715	11 458
International trade—imports of goods	20 423	21 001	21 562	21 671	22 195	21 816	21 587	21 863	21 514
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.2	0.8	0.6	1.0	1.8	0.8	0.2	0.4	-0.5
Households	0.9	0.4	0.5	0.6	0.7	1.0	0.2	0.5	0.6
Gross fixed capital formation									
Private	2.5	-3.8	3.7	1.5	-1.2	9.6	-5.5	0.1	-3.8
Public	-4.8	-4.7	-6.4	2.9	5.7	-23.8	25.9	-1.1	18.2
State final demand	0.7	-0.5	0.8	0.9	0.8	1.3	0.1	0.3	0.4
International trade—exports of goods	-1.5	2.1	4.8	0.1	-1.6	8.5	-2.5	3.7	-2.2
International trade—imports of goods	1.7	2.8	2.7	0.5	2.4	-1.7	-1.0	1.3	-1.6

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2010-11.

	2010-11		2011-12				2012-13		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	13 939	14 051	14 152	14 242	14 318	14 301	14 222	14 170	14 169
Households	47 498	47 883	48 299	48 738	49 125	49 366	49 417	49 470	49 601
Gross fixed capital formation									
Private	17 353	17 452	17 325	17 214	17 666	17 620	16 971	16 249	15 993
Public	3 647	3 589	3 802	4 009	3 715	3 746	4 127	4 525	4 433
State final demand	82 435	82 973	83 576	84 202	84 825	85 032	84 740	84 412	84 229
International trade—exports of goods	5 400	5 496	5 567	5 668	5 815	5 902	5 890	5 854	5 848
International trade—imports of goods	14 291	14 421	14 546	14 693	14 768	14 727	14 580	14 429	14 310

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.5	0.8	0.7	0.6	0.5	-0.1	-0.5	-0.4	—
Households	0.8	0.8	0.9	0.9	0.8	0.5	0.1	0.1	0.3
Gross fixed capital formation									
Private	1.8	0.6	-0.7	-0.6	2.6	-0.3	-3.7	-4.3	-1.6
Public	-7.8	-1.6	5.9	5.4	-7.3	0.8	10.2	9.7	-2.0
State final demand	0.5	0.7	0.7	0.7	0.7	0.2	-0.3	-0.4	-0.2
International trade—exports of goods	2.3	1.8	1.3	1.8	2.6	1.5	-0.2	-0.6	-0.1
International trade—imports of goods	1.2	0.9	0.9	1.0	0.5	-0.3	-1.0	-1.0	-0.8

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	13 906	14 086	14 143	14 235	14 298	14 358	14 275	13 970	14 329
Households	47 284	48 086	48 310	48 483	49 339	49 437	49 322	49 398	49 713
Gross fixed capital formation									
Private	17 363	17 377	17 865	16 433	17 796	17 696	18 380	13 764	17 549
Public	3 752	3 755	3 113	4 780	3 687	3 591	2 925	6 794	2 976
State final demand	82 306	83 300	83 431	83 931	85 120	85 081	84 902	83 926	84 567
International trade—exports of goods	5 361	5 534	5 583	5 605	5 801	5 981	5 946	5 677	5 976
International trade—imports of goods	14 266	14 450	14 556	14 596	14 848	14 829	14 412	14 516	14 299

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.3	1.3	0.4	0.6	0.4	0.4	-0.6	-2.1	2.6
Households	0.3	1.7	0.5	0.4	1.8	0.2	-0.2	0.2	0.6
Gross fixed capital formation									
Private	1.8	0.1	2.8	-8.0	8.3	-0.6	3.9	-25.1	27.5
Public	2.3	0.1	-17.1	53.6	-22.9	-2.6	-18.5	132.3	-56.2
State final demand	0.7	1.2	0.2	0.6	1.4	—	-0.2	-1.1	0.8
International trade—exports of goods	0.7	3.2	0.9	0.4	3.5	3.1	-0.6	-4.5	5.3
International trade—imports of goods	1.0	1.3	0.7	0.3	1.7	-0.1	-2.8	0.7	-1.5

— nil or rounded to zero (including null cells)

(a) Reference period for chain volume measures is 2010-11.

	2010-11		2011-12				2012-13		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	11 655	11 713	11 784	11 925	12 089	12 156	12 100	12 036	12 004
Households	36 687	37 021	37 353	37 757	38 178	38 533	38 790	39 008	39 246
Gross fixed capital formation									
Private	15 689	17 385	18 819	19 496	19 647	19 830	20 261	20 627	20 843
Public	4 964	4 861	4 776	4 826	4 929	4 991	4 889	4 683	4 490
State final demand	68 994	70 986	72 738	74 007	74 842	75 510	76 041	76 356	76 534
International trade—exports of goods	11 835	11 862	12 755	13 523	13 387	13 213	13 447	13 984	14 471
International trade—imports of goods	8 387	8 660	8 972	9 357	9 670	10 013	10 312	10 479	10 563

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.7	0.5	0.6	1.2	1.4	0.6	-0.5	-0.5	-0.3
Households	1.1	0.9	0.9	1.1	1.1	0.9	0.7	0.6	0.6
Gross fixed capital formation									
Private	6.7	10.8	8.2	3.6	0.8	0.9	2.2	1.8	1.0
Public	-2.7	-2.1	-1.7	1.1	2.1	1.3	-2.1	-4.2	-4.1
State final demand	1.9	2.9	2.5	1.7	1.1	0.9	0.7	0.4	0.2
International trade—exports of goods	-7.8	0.2	7.5	6.0	-1.0	-1.3	1.8	4.0	3.5
International trade—imports of goods	2.5	3.3	3.6	4.3	3.3	3.6	3.0	1.6	0.8

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	11 616	11 772	11 743	11 890	12 076	12 293	12 044	11 950	12 101
Households	36 659	36 982	37 451	37 610	38 245	38 589	38 785	38 939	39 309
Gross fixed capital formation									
Private	15 559	17 147	19 407	19 653	19 078	20 078	20 224	20 662	20 857
Public	4 883	4 856	4 824	4 810	4 756	5 282	4 773	4 697	4 452
State final demand	68 712	70 774	73 425	73 963	74 154	76 243	75 825	76 247	76 719
International trade—exports of goods	10 648	12 097	12 962	13 502	13 789	12 945	12 779	14 833	14 205
International trade—imports of goods	8 404	8 482	9 227	9 108	9 864	9 951	10 155	10 863	10 276

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.3	1.3	-0.2	1.3	1.6	1.8	-2.0	-0.8	1.3
Households	0.7	0.9	1.3	0.4	1.7	0.9	0.5	0.4	1.0
Gross fixed capital formation									
Private	7.3	10.2	13.2	1.3	-2.9	5.2	0.7	2.2	0.9
Public	-7.1	-0.6	-0.6	-0.3	-1.1	11.1	-9.6	-1.6	-5.2
State final demand	1.4	3.0	3.7	0.7	0.3	2.8	-0.5	0.6	0.6
International trade—exports of goods	-20.5	13.6	7.2	4.2	2.1	-6.1	-1.3	16.1	-4.2
International trade—imports of goods	0.9	0.9	8.8	-1.3	8.3	0.9	2.0	7.0	-5.4

(a) Reference year for chain volume measures is 2010-11.

	2010-11		2011-12				2012-13		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	4 251	4 271	4 298	4 349	4 407	4 451	4 465	4 462	4 454
Households	12 962	12 967	13 008	13 092	13 192	13 268	13 313	13 342	13 377
Gross fixed capital formation									
Private	4 168	4 231	4 302	4 368	4 411	4 419	4 335	4 231	4 144
Public	1 278	1 187	1 113	1 191	1 320	1 307	1 112	911	783
State final demand	22 659	22 657	22 723	23 000	23 330	23 445	23 226	22 947	22 734
International trade—exports of goods	2 908	2 926	2 923	2 933	2 934	2 859	2 815	2 861	2 940
International trade—imports of goods	1 668	1 750	1 772	1 764	1 777	1 805	1 802	1 755	1 696

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.3	0.5	0.6	1.2	1.3	1.0	0.3	-0.1	-0.2
Households	—	—	0.3	0.6	0.8	0.6	0.3	0.2	0.3
Gross fixed capital formation									
Private	2.0	1.5	1.7	1.5	1.0	0.2	-1.9	-2.4	-2.0
Public	-2.9	-7.1	-6.2	7.0	10.8	-1.0	-14.9	-18.0	-14.1
State final demand	0.2	—	0.3	1.2	1.4	0.5	-0.9	-1.2	-0.9
International trade—exports of goods	3.6	0.6	-0.1	0.3	—	-2.6	-1.5	1.6	2.8
International trade—imports of goods	5.2	4.9	1.2	-0.4	0.7	1.6	-0.2	-2.6	-3.3

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	4 254	4 267	4 304	4 336	4 400	4 488	4 439	4 475	4 450
Households	12 958	12 931	13 047	13 048	13 218	13 271	13 333	13 305	13 400
Gross fixed capital formation									
Private	4 069	4 355	4 227	4 334	4 510	4 340	4 395	4 219	4 102
Public	1 277	1 263	1 031	1 143	1 283	1 595	897	893	862
State final demand	22 557	22 821	22 608	22 861	23 409	23 694	23 064	22 893	22 814
International trade—exports of goods	3 011	2 905	2 813	3 035	2 919	2 865	2 806	2 764	3 065
International trade—imports of goods	1 698	1 745	1 812	1 729	1 752	1 836	1 813	1 762	1 667

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.4	0.3	0.9	0.7	1.5	2.0	-1.1	0.8	-0.6
Households	-0.3	-0.2	0.9	—	1.3	0.4	0.5	-0.2	0.7
Gross fixed capital formation									
Private	-1.4	7.0	-2.9	2.6	4.0	-3.8	1.3	-4.0	-2.8
Public	-1.1	-1.1	-18.4	10.9	12.2	24.3	-43.7	-0.5	-3.4
State final demand	-0.4	1.2	-0.9	1.1	2.4	1.2	-2.7	-0.7	-0.3
International trade—exports of goods	8.9	-3.5	-3.2	7.9	-3.8	-1.9	-2.1	-1.5	10.9
International trade—imports of goods	9.5	2.8	3.9	-4.6	1.3	4.8	-1.2	-2.8	-5.4

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2010-11.

	2010-11		2011-12				2012-13		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	6 198	6 281	6 370	6 469	6 565	6 634	6 655	6 640	6 616
Households	19 530	19 804	20 089	20 450	20 869	21 263	21 506	21 663	21 789
Gross fixed capital formation									
Private	16 245	17 414	18 440	19 379	20 526	21 842	22 421	21 982	21 233
Public	1 986	1 989	2 002	2 083	2 182	2 234	2 228	2 165	2 093
State final demand	43 963	45 493	46 903	48 381	50 142	51 973	52 807	52 451	51 690
International trade—exports of goods	28 235	28 392	28 894	29 465	29 625	30 330	31 534	32 502	32 826
International trade—imports of goods	6 627	7 282	7 781	8 121	8 376	8 560	8 402	7 902	7 505

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.8	1.3	1.4	1.6	1.5	1.1	0.3	-0.2	-0.4
Households	1.5	1.4	1.4	1.8	2.0	1.9	1.1	0.7	0.6
Gross fixed capital formation									
Private	6.9	7.2	5.9	5.1	5.9	6.4	2.7	-2.0	-3.4
Public	-0.9	0.2	0.6	4.0	4.8	2.4	-0.3	-2.8	-3.3
State final demand	3.3	3.5	3.1	3.2	3.6	3.7	1.6	-0.7	-1.5
International trade—exports of goods	-1.3	0.6	1.8	2.0	0.5	2.4	4.0	3.1	1.0
International trade—imports of goods	6.1	9.9	6.8	4.4	3.1	2.2	-1.8	-6.0	-5.0

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	6 190	6 262	6 405	6 459	6 516	6 713	6 629	6 635	6 622
Households	19 543	19 869	20 055	20 339	20 989	21 242	21 502	21 742	21 700
Gross fixed capital formation									
Private	16 371	16 801	19 814	17 962	21 190	21 400	23 094	22 311	20 352
Public	2 060	1 833	2 143	2 034	2 078	2 422	2 135	2 172	2 113
State final demand	44 177	44 769	48 417	46 794	50 772	51 776	53 359	52 861	50 787
International trade—exports of goods	27 584	27 906	29 016	30 635	28 362	30 578	31 362	33 419	32 095
International trade—imports of goods	6 441	7 082	8 689	7 096	8 913	8 407	8 654	7 785	7 354

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.7	1.2	2.3	0.8	0.9	3.0	-1.3	0.1	-0.2
Households	1.8	1.7	0.9	1.4	3.2	1.2	1.2	1.1	-0.2
Gross fixed capital formation									
Private	7.6	2.6	17.9	-9.3	18.0	1.0	7.9	-3.4	-8.8
Public	1.5	-11.0	16.9	-5.1	2.1	16.5	-11.8	1.7	-2.7
State final demand	3.7	1.3	8.1	-3.4	8.5	2.0	3.1	-0.9	-3.9
International trade—exports of goods	-8.0	1.2	4.0	5.6	-7.4	7.8	2.6	6.6	-4.0
International trade—imports of goods	0.4	9.9	22.7	-18.3	25.6	-5.7	2.9	-10.0	-5.5

(a) Reference year for chain volume measures is 2010-11.

	2010-11		2011-12				2012-13		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	1 526	1 534	1 549	1 564	1 577	1 588	1 595	1 596	1 592
Households	3 786	3 769	3 738	3 709	3 694	3 689	3 681	3 665	3 648
Gross fixed capital formation									
Private	1 097	1 146	1 174	1 166	1 115	1 051	998	952	914
Public	468	448	451	451	440	410	372	345	336
State final demand	6 877	6 897	6 912	6 889	6 826	6 737	6 645	6 557	6 490
International trade—exports of goods	781	771	797	822	811	788	804	855	909
International trade—imports of goods	148	175	235	269	240	178	155	178	194

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.1	0.5	1.0	1.0	0.8	0.7	0.5	0.1	-0.2
Households	0.2	-0.4	-0.8	-0.8	-0.4	-0.1	-0.2	-0.4	-0.4
Gross fixed capital formation									
Private	3.5	4.4	2.5	-0.7	-4.4	-5.7	-5.0	-4.6	-4.0
Public	-2.3	-4.2	0.5	—	-2.4	-6.8	-9.3	-7.2	-2.5
State final demand	0.5	0.3	0.2	-0.3	-0.9	-1.3	-1.4	-1.3	-1.0
International trade—exports of goods	-4.5	-1.3	3.4	3.1	-1.3	-2.8	2.0	6.3	6.4
International trade—imports of goods	-6.9	18.9	33.8	14.5	-10.7	-25.7	-13.0	14.7	8.6

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	1 533	1 524	1 550	1 572	1 575	1 577	1 607	1 596	1 585
Households	3 780	3 768	3 749	3 695	3 689	3 697	3 691	3 651	3 654
Gross fixed capital formation									
Private	1 094	1 123	1 202	1 175	1 097	1 058	989	959	905
Public	457	460	448	438	456	421	348	348	339
State final demand	6 864	6 876	6 949	6 880	6 817	6 753	6 635	6 554	6 484
International trade—exports of goods	738	762	827	786	877	734	811	831	962
International trade—imports of goods	159	161	164	404	183	159	159	177	206

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.4	-0.6	1.7	1.4	0.2	0.1	1.9	-0.7	-0.7
Households	-0.2	-0.3	-0.5	-1.4	-0.2	0.2	-0.2	-1.1	0.1
Gross fixed capital formation									
Private	1.9	2.6	7.1	-2.3	-6.6	-3.5	-6.6	-3.0	-5.7
Public	-0.3	0.8	-2.8	-2.0	4.0	-7.7	-17.2	-0.1	-2.5
State final demand	0.3	0.2	1.1	-1.0	-0.9	-0.9	-1.7	-1.2	-1.1
International trade—exports of goods	-14.4	3.3	8.5	-5.0	11.5	-16.3	10.6	2.5	15.7
International trade—imports of goods	-4.2	1.4	1.5	147.0	-54.8	-12.8	-0.5	11.3	16.5

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2010-11.

	2010-11		2011-12				2012-13		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	1 514	1 508	1 506	1 517	1 533	1 544	1 541	1 534	1 525
Households	2 084	2 080	2 077	2 092	2 117	2 136	2 152	2 170	2 190
Gross fixed capital formation									
Private	807	842	946	1 231	1 656	2 182	2 530	2 645	2 589
Public	423	407	390	393	391	368	332	300	281
State final demand	4 826	4 837	4 918	5 232	5 697	6 230	6 554	6 649	6 583
International trade—exports of goods	1 380	1 326	1 264	1 235	1 261	1 348	1 427	1 461	1 469
International trade—imports of goods	909	901	917	910	830	859	977	1 075	1 096
TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.1	-0.3	-0.2	0.7	1.1	0.8	-0.2	-0.4	-0.6
Households	0.9	-0.2	-0.2	0.7	1.2	0.9	0.8	0.8	1.0
Gross fixed capital formation									
Private	-4.2	4.3	12.3	30.1	34.6	31.7	15.9	4.6	-2.1
Public	-2.3	-3.8	-4.2	0.9	-0.5	-5.8	-9.9	-9.4	-6.4
State final demand	-0.5	0.2	1.7	6.4	8.9	9.4	5.2	1.4	-1.0
International trade—exports of goods	-1.9	-3.9	-4.7	-2.3	2.1	6.9	5.9	2.4	0.6
International trade—imports of goods	-2.7	-0.9	1.7	-0.8	-8.7	3.5	13.6	10.1	1.9
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	1 512	1 526	1 483	1 520	1 539	1 551	1 527	1 550	1 515
Households	2 104	2 067	2 077	2 081	2 129	2 142	2 135	2 180	2 191
Gross fixed capital formation									
Private	830	823	956	1 207	1 565	2 312	2 435	2 957	2 305
Public	425	404	389	387	380	423	273	321	285
State final demand	4 870	4 820	4 904	5 195	5 612	6 427	6 370	7 008	6 296
International trade—exports of goods	1 316	1 331	1 318	1 176	1 258	1 346	1 473	1 444	1 464
International trade—imports of goods	865	909	922	915	889	785	819	1 437	853
SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	0.4	0.9	-2.9	2.5	1.2	0.8	-1.5	1.5	-2.3
Households	1.8	-1.8	0.5	0.2	2.3	0.6	-0.3	2.1	0.5
Gross fixed capital formation									
Private	-1.9	-0.8	16.2	26.3	29.6	47.8	5.3	21.4	-22.0
Public	-2.9	-4.8	-3.7	-0.6	-1.8	11.4	-35.4	17.5	-11.2
State final demand	0.3	-1.0	1.7	5.9	8.0	14.5	-0.9	10.0	-10.2
International trade—exports of goods	-12.3	1.1	-0.9	-10.8	7.0	7.0	9.4	-2.0	1.4
International trade—imports of goods	-9.6	5.2	1.4	-0.7	-2.9	-11.7	4.4	75.4	-40.6

(a) Reference year for chain volume measures is 2010-11.

	2010-11		2011-12				2012-13		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	6 383	6 408	6 467	6 603	6 745	6 806	6 769	6 717	6 679
Households	3 336	3 328	3 327	3 350	3 391	3 430	3 456	3 476	3 494
Gross fixed capital formation									
Private	1 131	1 131	1 141	1 181	1 230	1 249	1 241	1 238	1 250
Public	915	928	943	973	1 009	1 014	1 009	1 008	1 016
State final demand	11 766	11 795	11 879	12 106	12 375	12 499	12 475	12 439	12 440
International trade—exports of goods	1	1	1	1	3	3	3	3	4
International trade—imports of goods	2	4	3	3	5	5	4	3	3

TREND (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	—	0.4	0.9	2.1	2.2	0.9	-0.5	-0.8	-0.6
Households	0.2	-0.3	—	0.7	1.2	1.2	0.8	0.6	0.5
Gross fixed capital formation									
Private	1.7	—	0.9	3.5	4.2	1.5	-0.7	-0.2	1.0
Public	-0.4	1.4	1.6	3.1	3.7	0.5	-0.5	—	0.8
State final demand	0.2	0.2	0.7	1.9	2.2	1.0	-0.2	-0.3	—
International trade—exports of goods	..	..	..	..	..	..	..	..	..
International trade—imports of goods	..	..	..	..	..	..	..	..	..

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	6 377	6 415	6 452	6 580	6 737	6 913	6 704	6 694	6 721
Households	3 341	3 326	3 322	3 340	3 401	3 430	3 460	3 473	3 494
Gross fixed capital formation									
Private	1 135	1 137	1 130	1 159	1 250	1 274	1 221	1 217	1 281
Public	990	887	945	961	1 041	994	1 017	994	1 028
State final demand	11 846	11 764	11 850	12 041	12 429	12 612	12 401	12 378	12 525
International trade—exports of goods	2	—	3	—	—	9	—	2	6
International trade—imports of goods	—	4	5	2	1	12	2	—	5

SEASONALLY ADJUSTED (PERCENTAGE CHANGES) (%)									
Final consumption expenditure									
General government	-0.3	0.6	0.6	2.0	2.4	2.6	-3.0	-0.1	0.4
Households	0.2	-0.5	-0.1	0.5	1.8	0.9	0.9	0.4	0.6
Gross fixed capital formation									
Private	1.9	0.2	-0.6	2.6	7.8	2.0	-4.2	-0.3	5.3
Public	15.0	-10.4	6.5	1.7	8.3	-4.5	2.2	-2.2	3.4
State final demand	1.2	-0.7	0.7	1.6	3.2	1.5	-1.7	-0.2	1.2
International trade—exports of goods	..	..	..	..	..	..	..	..	..
International trade—imports of goods	..	..	..	..	..	..	..	..	..

.. not applicable

(a) Reference year for chain volume measures is 2010-11.

— nil or rounded to zero (including null cells)

	2010-11		2011-12				2012-13		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
TREND									
Compensation of employees	166 531	169 526	172 625	175 851	178 587	180 619	181 894	183 002	184 142
Gross operating surplus	122 006	124 820	127 422	127 919	126 293	124 529	124 109	124 470	125 352
Gross mixed income	30 966	31 017	30 496	29 751	29 151	28 807	28 873	29 240	29 669
Taxes less subsidies on production and imports	33 912	34 035	34 226	34 595	35 215	35 999	36 750	37 342	37 769
Net primary income from non-residents	-13 588	-12 980	-12 293	-11 323	-10 113	-9 277	-8 976	-8 915	-8 890
Gross national income	339 828	346 417	352 476	356 792	359 133	360 677	362 649	365 137	368 057
Net secondary income from non-residents									
Current taxes on income, wealth, etc	345	353	348	340	337	335	337	339	339
Other current transfers	-720	-715	-685	-669	-680	-677	-668	-661	-662
Gross disposable income	339 452	346 055	352 140	356 463	358 791	360 334	362 318	364 816	367 735
Use of gross disposable income									
Final consumption expenditure									
General government	62 835	63 172	64 063	65 466	66 857	67 663	67 702	67 592	67 510
Households	189 968	192 479	194 793	197 264	200 178	203 203	205 739	207 869	209 844
National net saving(a)									
General government	-9 038	-7 823	-6 882	-6 541	-7 015	-7 610	-7 746	-7 344	-6 845
Households	23 689	24 175	23 841	23 370	23 198	23 307	23 866	24 343	24 607
Other sectors	17 364	18 658	20 340	20 371	18 445	16 016	14 162	13 156	13 079
<i>Total national net saving</i>	<i>32 015</i>	<i>35 010</i>	<i>37 298</i>	<i>37 199</i>	<i>34 628</i>	<i>31 713</i>	<i>30 419</i>	<i>30 193</i>	<i>30 544</i>
Consumption of fixed capital	54 844	55 405	55 949	56 514	57 127	57 778	58 444	59 107	59 759
Total use of gross disposable income	339 452	346 055	352 140	356 463	358 791	360 334	362 318	364 816	367 735
SEASONALLY ADJUSTED									
Compensation of employees	166 310	169 699	172 746	175 259	179 104	181 083	181 057	183 585	183 975
Gross operating surplus	119 533	124 548	129 457	127 894	125 397	124 642	124 570	122 934	126 708
Gross mixed income	30 927	31 303	30 157	30 109	28 691	29 110	28 740	28 947	30 117
Taxes less subsidies on production and imports	34 219	33 916	34 172	34 597	35 226	35 958	36 711	37 667	37 489
Net primary income from non-residents	-13 158	-13 120	-12 215	-11 386	-10 489	-8 502	-9 186	-9 229	-8 548
Gross national income	337 832	346 345	354 318	356 474	357 930	362 291	361 892	363 904	369 742
Net secondary income from non-residents									
Current taxes on income, wealth, etc	376	331	354	344	330	337	337	340	339
Other current transfers	-806	-682	-685	-649	-701	-679	-659	-659	-668
Gross disposable income	337 402	345 994	353 987	356 169	357 559	361 949	361 570	363 585	369 413
Use of gross disposable income									
Final consumption expenditure									
General government	62 423	63 427	63 873	65 334	66 804	68 418	67 229	67 494	67 791
Households	189 898	192 706	194 920	196 816	200 196	203 500	205 753	207 867	209 963
National net saving(a)									
General government	-9 205	-7 245	-7 239	-6 440	-6 579	-7 735	-8 748	-6 407	-7 016
Households	24 531	23 161	24 416	23 749	21 937	24 270	23 626	24 142	24 975
Other sectors	14 910	18 521	22 088	20 202	18 076	15 719	15 259	11 387	13 929
<i>Total national net saving</i>	<i>30 235</i>	<i>34 437</i>	<i>39 264</i>	<i>37 511</i>	<i>33 434</i>	<i>32 254</i>	<i>30 137</i>	<i>29 121</i>	<i>31 888</i>
Consumption of fixed capital	54 845	55 425	55 929	56 509	57 125	57 777	58 450	59 103	59 771
Total use of gross disposable income	337 402	345 994	353 987	356 169	357 559	361 949	361 570	363 585	369 413

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

	2010-11		2011-12				2012-13		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
National net saving	32 015	35 010	37 298	37 199	34 628	31 713	30 419	30 193	30 544
Consumption of fixed capital	54 844	55 405	55 949	56 514	57 127	57 778	58 444	59 107	59 759
Capital transfers									
Receivable from non-residents	—	—	—	—	—	—	—	—	—
less Payable to non-residents	140	172	210	261	292	288	267	255	258
Gross saving and capital transfers	86 719	90 243	93 037	93 453	91 462	89 203	88 613	89 051	89 961
Gross fixed capital formation									
Private	74 972	77 519	79 921	82 424	85 381	87 621	88 212	87 413	86 372
Public corporations	5 794	5 589	5 504	5 387	5 165	5 678	6 570	7 229	7 352
General government	13 103	12 764	12 887	13 358	13 451	12 793	12 032	11 714	11 653
<i>Total gross fixed capital formation</i>	<i>93 869</i>	<i>95 871</i>	<i>98 312</i>	<i>101 169</i>	<i>103 998</i>	<i>106 092</i>	<i>106 808</i>	<i>106 353</i>	<i>105 422</i>
Changes in inventories									
Private non-farm	1 539	1 302	1 370	1 429	1 397	1 268	832	618	325
Farm	146	310	289	166	105	232	271	142	22
Public authorities	—	31	103	172	178	140	81	26	—
<i>Total changes in inventories</i>	<i>1 685</i>	<i>1 643</i>	<i>1 762</i>	<i>1 767</i>	<i>1 680</i>	<i>1 640</i>	<i>1 184</i>	<i>786</i>	<i>371</i>
Acquisitions less disposals of non-produced non-financial assets	28	10	1	7	9	9	4	—	-1
Statistical discrepancy(a)	124	617	883	-25	-2 384	-4 612	-5 235	-4 993	-4 277
Net lending to non-residents	-7 793	-5 857	-6 530	-8 304	-11 917	-13 929	-14 074	-13 066	-11 498
Total capital accumulation and net lending	86 719	90 243	93 037	93 453	91 462	89 203	88 613	89 051	89 961
SEASONALLY ADJUSTED									
National net saving	30 235	34 437	39 264	37 511	33 434	32 254	30 137	29 121	31 888
Consumption of fixed capital	54 845	55 425	55 929	56 509	57 125	57 777	58 450	59 103	59 771
Capital transfers									
Receivable from non-residents	—	—	—	—	—	—	—	—	—
less Payable to non-residents	137	166	216	256	280	344	215	256	280
Gross saving and capital transfers	84 944	89 695	94 978	93 763	90 278	89 687	88 373	87 968	91 378
Gross fixed capital formation									
Private	75 528	76 086	82 094	80 754	85 210	88 344	89 458	85 945	86 817
Public corporations	5 829	5 756	5 297	5 352	5 767	4 879	6 007	9 280	5 816
General government	13 349	12 617	12 284	14 125	13 090	13 410	11 347	11 634	12 067
<i>Total gross fixed capital formation</i>	<i>94 706</i>	<i>94 460</i>	<i>99 674</i>	<i>100 231</i>	<i>104 068</i>	<i>106 632</i>	<i>106 812</i>	<i>106 859</i>	<i>104 700</i>
Changes in inventories									
Private non-farm	1 408	2 505	-669	2 412	2 372	-497	1 727	1 004	-505
Farm	-221	520	649	-269	68	520	130	199	-23
Public authorities	-131	20	149	205	99	204	99	-55	43
<i>Total changes in inventories</i>	<i>1 056</i>	<i>3 045</i>	<i>129</i>	<i>2 348</i>	<i>2 539</i>	<i>227</i>	<i>1 956</i>	<i>1 148</i>	<i>-485</i>
Acquisitions less disposals of non-produced non-financial assets	6	12	-1	4	13	12	—	-1	—
Statistical discrepancy(a)	-546	-178	2 175	-205	-1 991	-5 541	-5 256	-5 024	-4 047
Net lending to non-residents	-10 278	-7 642	-6 999	-8 614	-14 352	-11 643	-15 140	-15 014	-8 790
Total capital accumulation and net lending	84 944	89 695	94 978	93 763	90 278	89 687	88 373	87 968	91 378

— nil or rounded to zero (including null cells)

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

	2010-11		2011-12				2012-13		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Income account									
Income of non-residents									
Imports of goods and services	69 608	71 818	74 966	76 803	78 978	79 360	79 003	78 128	76 967
Primary income receivable by non-residents									
Compensation of employees	835	872	916	955	975	977	989	1 020	1 056
Property income	22 816	22 418	22 078	21 242	19 814	18 609	18 122	18 120	18 225
Secondary income receivable by non-residents									
Current transfers	2 099	2 143	2 136	2 118	2 121	2 110	2 107	2 105	2 105
Use of income by non-residents									
Exports of goods and services	75 948	79 485	81 277	80 419	77 819	75 347	74 505	74 554	74 906
Primary income payable by non-residents									
Compensation of employees	447	447	453	457	454	444	440	442	445
Property income	9 615	9 863	10 247	10 416	10 222	9 864	9 697	9 782	9 978
Secondary income payable by non-residents									
Current transfers	1 724	1 781	1 799	1 790	1 779	1 767	1 776	1 783	1 782
Balance on external income account	7 624	5 675	6 319	8 037	11 615	13 632	13 803	12 811	11 241
Capital account									
Capital transfers receivable by non-residents	140	172	210	261	292	288	267	255	258
Capital transfers payable by non-residents	—	—	—	—	—	—	—	—	—
Balance on external income and capital transfers	7 764	5 847	6 529	8 298	11 907	13 920	14 070	13 066	11 499
Acquisitions less disposals of non-produced non-financial assets	-28	-10	-1	-7	-9	-9	-4	—	1
Net lending (+) / net borrowing (-)	7 793	5 857	6 530	8 304	11 917	13 929	14 074	13 066	11 498
Total capital accumulation and net lending (+) / net borrowing (-)	7 764	5 847	6 529	8 298	11 907	13 920	14 070	13 066	11 499

SEASONALLY ADJUSTED

Income account									
Income of non-residents									
Imports of goods and services	69 597	71 348	75 555	77 985	78 231	80 214	78 432	79 149	76 020
Primary income receivable by non-residents									
Compensation of employees	831	865	922	961	968	996	970	1 003	1 090
Property income	22 076	22 625	21 939	21 544	20 165	17 672	18 445	18 169	18 163
Secondary income receivable by non-residents									
Current transfers	2 229	2 072	2 157	2 121	2 095	2 145	2 084	2 104	2 116
Use of income by non-residents									
Exports of goods and services	73 050	77 353	81 316	81 322	75 033	77 771	73 015	73 938	76 387
Primary income payable by non-residents									
Compensation of employees	450	436	457	464	450	444	440	437	453
Property income	9 299	9 935	10 189	10 655	10 195	9 722	9 790	9 506	10 253
Secondary income payable by non-residents									
Current transfers	1 799	1 721	1 826	1 816	1 724	1 803	1 762	1 785	1 787
Balance on external income account	10 135	7 464	6 784	8 354	14 059	11 287	14 925	14 759	8 510
Capital account									
Capital transfers receivable by non-residents	137	166	216	256	280	344	215	256	280
Capital transfers payable by non-residents	—	—	—	—	—	—	—	—	—
Balance on external income and capital transfers	10 272	7 630	7 000	8 610	14 339	11 631	15 140	15 015	8 790
Acquisitions less disposals of non-produced non-financial assets	-6	-12	1	-4	-13	-12	—	1	—
Net lending (+) / net borrowing (-)	10 278	7 642	6 999	8 614	14 352	11 643	15 140	15 014	8 790
Total capital accumulation and net lending (+) / net borrowing (-)	10 272	7 630	7 000	8 610	14 339	11 631	15 140	15 015	8 790

— nil or rounded to zero (including null cells)

	2010-11		2011-12				2012-13		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Income									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	24 481	24 776	25 024	25 260	25 537	25 865	26 236	26 608	26 969
Gross mixed income	30 966	31 017	30 496	29 751	29 151	28 807	28 873	29 240	29 669
Compensation of employees	166 144	169 101	172 162	175 353	178 065	180 085	181 346	182 425	183 527
Property income receivable(b)(c)	36 560	36 824	36 808	36 935	37 449	38 033	38 346	38 412	38 415
<i>Total primary income receivable</i>	<i>258 152</i>	<i>261 717</i>	<i>264 491</i>	<i>267 299</i>	<i>270 202</i>	<i>272 790</i>	<i>274 791</i>	<i>276 682</i>	<i>278 592</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	2 357	2 381	2 402	2 424	2 449	2 476	2 503	2 531	2 558
Social assistance benefits	26 401	27 171	27 643	27 860	28 279	29 032	29 773	29 958	29 833
Non-life insurance claims	7 549	7 562	7 443	7 494	7 754	7 881	8 003	8 129	8 258
Current transfers to non-profit institutions	7 156	7 006	6 966	7 181	7 543	7 877	8 100	8 139	8 054
Other current transfers									
Non-residents	847	850	857	861	862	860	860	861	863
Other sectors	132	140	111	115	101	136	111	113	110
<i>Total secondary income receivable</i>	<i>46 019</i>	<i>45 101</i>	<i>45 428</i>	<i>45 932</i>	<i>47 001</i>	<i>48 245</i>	<i>49 354</i>	<i>49 730</i>	<i>49 664</i>
Total gross income	304 816	306 818	309 919	313 230	317 203	321 035	324 141	326 410	328 266
Uses of income									
Primary income payable									
Property income payable(c)									
Interest on dwellings	17 644	18 130	18 270	18 125	17 790	17 239	16 546	15 875	15 283
Consumer debt interest	2 962	2 889	2 780	2 674	2 572	2 477	2 407	2 367	2 341
Property income payable by unincorporated enterprises(d)	2 143	2 136	2 116	2 102	2 088	2 052	1 988	1 917	1 851
<i>Total property income payable</i>	<i>22 749</i>	<i>23 155</i>	<i>23 166</i>	<i>22 901</i>	<i>22 449</i>	<i>21 768</i>	<i>20 942</i>	<i>20 159</i>	<i>19 474</i>
<i>Total primary income payable</i>	<i>22 749</i>	<i>23 155</i>	<i>23 166</i>	<i>22 901</i>	<i>22 449</i>	<i>21 768</i>	<i>20 942</i>	<i>20 159</i>	<i>19 474</i>
Secondary income payable									
Income tax payable	36 377	36 859	37 841	39 290	40 716	41 735	42 174	42 187	42 033
Social contributions for workers' compensation	2 324	2 352	2 376	2 402	2 437	2 479	2 522	2 565	2 606
Net non-life insurance premiums	6 603	6 686	6 766	6 849	6 941	7 040	7 142	7 243	7 342
Other current taxes on income, wealth etc.	985	998	1 008	1 020	1 050	1 110	1 175	1 222	1 248
Other current transfers									
Non-residents	1 074	1 083	1 091	1 100	1 110	1 115	1 113	1 109	1 106
Other sectors	470	431	391	372	377	395	413	426	433
<i>Total secondary income payable</i>	<i>47 834</i>	<i>48 410</i>	<i>49 473</i>	<i>51 034</i>	<i>52 631</i>	<i>53 873</i>	<i>54 540</i>	<i>54 752</i>	<i>54 752</i>
Total income payable	70 584	71 565	72 638	73 935	75 080	75 641	75 473	74 908	74 273
Gross disposable income	233 824	235 253	237 281	239 295	242 123	245 393	248 668	251 501	254 019
Final consumption expenditure(e)	189 968	192 479	194 793	197 264	200 178	203 203	205 739	207 869	209 844
Net saving(f)	23 689	24 175	23 841	23 370	23 198	23 307	23 866	24 343	24 607
Consumption of fixed capital	18 564	18 609	18 611	18 641	18 746	18 906	19 079	19 246	19 406
Total use of gross income	304 816	306 818	309 919	313 230	317 203	321 035	324 141	326 410	328 266

(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.

	2010-11		2011-12				2012-13		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Income									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	24 522	24 760	25 027	25 273	25 511	25 850	26 266	26 595	26 974
Gross mixed income	30 927	31 303	30 157	30 109	28 691	29 110	28 740	28 947	30 117
Compensation of employees	165 929	169 269	172 282	174 762	178 585	180 532	180 527	183 019	183 338
Property income receivable(b)(c)	36 676	36 836	36 846	36 777	37 200	38 437	38 372	38 216	38 519
<i>Total primary income receivable</i>	<i>258 053</i>	<i>262 168</i>	<i>264 312</i>	<i>266 921</i>	<i>269 987</i>	<i>273 929</i>	<i>273 904</i>	<i>276 777</i>	<i>278 948</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	2 359	2 382	2 401	2 424	2 449	2 476	2 504	2 531	2 558
Social assistance benefits	26 397	26 324	28 781	27 689	27 474	29 242	30 641	29 301	29 938
Non-life insurance claims	8 424	7 081	7 393	7 587	7 752	7 888	7 991	8 127	8 268
Current transfers to non-profit institutions	7 382	6 573	7 087	7 338	7 298	7 925	8 339	8 010	8 018
Other current transfers									
Non-residents	849	844	861	861	863	858	861	861	863
Other sectors	132	140	111	115	101	136	111	113	110
<i>Total secondary income receivable</i>	<i>45 543</i>	<i>43 343</i>	<i>46 634</i>	<i>46 014</i>	<i>45 938</i>	<i>48 524</i>	<i>50 447</i>	<i>48 943</i>	<i>49 754</i>
Total gross income	303 596	305 511	310 946	312 936	315 925	322 453	324 351	325 720	328 702
Uses of income									
Primary income payable									
Property income payable(c)									
Interest on dwellings	17 639	18 240	18 332	18 017	17 786	17 368	16 544	15 642	15 492
Consumer debt interest	2 969	2 908	2 736	2 696	2 569	2 488	2 370	2 383	2 349
Property income payable by unincorporated enterprises(d)	2 146	2 138	2 101	2 092	2 123	2 012	2 035	1 883	1 857
<i>Total property income payable</i>	<i>22 755</i>	<i>23 286</i>	<i>23 169</i>	<i>22 805</i>	<i>22 478</i>	<i>21 868</i>	<i>20 949</i>	<i>19 907</i>	<i>19 698</i>
<i>Total primary income payable</i>	<i>22 755</i>	<i>23 286</i>	<i>23 169</i>	<i>22 805</i>	<i>22 478</i>	<i>21 868</i>	<i>20 949</i>	<i>19 907</i>	<i>19 698</i>
Secondary income payable									
Income tax payable	36 347	36 170	38 251	39 198	40 643	41 801	42 548	41 957	41 967
Social contributions for workers' compensation	2 325	2 356	2 372	2 402	2 437	2 478	2 523	2 564	2 607
Net non-life insurance premiums	6 604	6 690	6 762	6 848	6 941	7 040	7 143	7 242	7 344
Other current taxes on income, wealth etc.	991	996	1 011	1 019	1 054	1 080	1 201	1 240	1 220
Other current transfers									
Non-residents	1 082	1 077	1 098	1 093	1 112	1 120	1 109	1 109	1 106
Other sectors	489	429	379	371	381	396	404	446	420
<i>Total secondary income payable</i>	<i>47 839</i>	<i>47 717</i>	<i>49 873</i>	<i>50 930</i>	<i>52 568</i>	<i>53 915</i>	<i>54 929</i>	<i>54 558</i>	<i>54 664</i>
Total income payable	70 593	71 003	73 042	73 735	75 046	75 784	75 878	74 464	74 362
Gross disposable income	233 003	234 508	237 904	239 201	240 879	246 669	248 473	251 255	254 339
Final consumption expenditure(e)	189 898	192 706	194 920	196 816	200 196	203 500	205 753	207 867	209 963
Net saving(f)	24 531	23 161	24 416	23 749	21 937	24 270	23 626	24 142	24 975
Consumption of fixed capital	18 574	18 642	18 569	18 636	18 746	18 899	19 093	19 246	19 402
Total use of gross income	303 596	305 511	310 946	312 936	315 925	322 453	324 351	325 720	328 702

(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.

	2010-11		2011-12				2012-13		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Income									
Primary income receivable									
Gross operating surplus	7 135	7 231	7 332	7 432	7 531	7 630	7 730	7 831	7 934
Taxes on production and imports	38 499	38 817	39 096	39 441	40 219	41 382	42 458	43 221	43 789
Property income receivable									
Interest	2 102	2 032	1 931	1 852	1 818	1 807	1 773	1 749	1 748
Dividends									
Public non-financial corporations	1 218	1 241	1 311	1 416	1 468	1 490	1 512	1 544	1 559
Public financial corporations	297	359	335	355	374	410	367	347	333
Other	371	349	391	459	460	493	554	605	619
Total dividends	1 886	1 949	2 036	2 231	2 302	2 393	2 433	2 496	2 510
Rent on natural assets(a)	2 718	2 909	3 002	2 942	2 788	2 664	2 643	2 711	2 817
Total property income receivable	6 705	6 889	6 969	7 025	6 909	6 864	6 848	6 956	7 067
Total primary income receivable	52 338	52 938	53 397	53 898	54 659	55 876	57 041	58 009	58 772
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	36 377	36 859	37 841	39 290	40 716	41 735	42 174	42 187	42 033
Resident corporations	15 030	16 498	17 602	17 844	17 388	16 699	16 337	16 289	16 468
Non-residents	458	470	465	455	446	442	449	454	457
Total income tax	51 864	53 827	55 909	57 589	58 549	58 877	58 960	58 930	58 958
Other current taxes on income, wealth etc.	985	998	1 008	1 020	1 050	1 110	1 175	1 222	1 248
Total current taxes	52 850	54 825	56 916	58 608	59 599	59 986	60 134	60 151	60 206
Other current transfers	621	565	508	495	513	565	607	615	600
Total secondary income receivable	53 470	55 390	57 424	59 103	60 112	60 552	60 741	60 767	60 806
Total gross income	105 809	108 328	110 821	113 001	114 771	116 428	117 779	118 775	119 576
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	2 839	2 849	2 857	2 866	2 875	2 885	2 895	2 904	2 914
Other interest	3 652	3 727	3 803	3 761	3 595	3 488	3 547	3 752	3 982
Total interest	6 491	6 576	6 660	6 627	6 470	6 373	6 441	6 656	6 912
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	6 491	6 576	6 660	6 627	6 470	6 373	6 441	6 656	6 912
Subsidies	4 587	4 783	4 870	4 846	5 004	5 382	5 715	5 882	5 955
Total primary income payable	11 078	11 359	11 531	11 473	11 473	11 755	12 157	12 538	12 867
Secondary income payable									
Social assistance benefits in cash to residents	26 401	27 171	27 643	27 860	28 279	29 032	29 773	29 958	29 833
Other current transfers									
Non-residents	376	374	370	370	373	374	371	370	371
Other sectors	7 022	6 844	6 765	6 941	7 272	7 584	7 797	7 834	7 753
Total secondary income payable	33 799	34 389	34 778	35 171	35 924	36 990	37 954	38 167	37 942
Total income payable	44 877	45 748	46 309	46 644	47 398	48 745	50 104	50 702	50 813
Gross disposable income	60 932	62 580	64 512	66 357	67 373	67 683	67 696	68 081	68 636
Final consumption expenditure	62 835	63 172	64 063	65 466	66 857	67 663	67 702	67 592	67 510
Net saving(b)	-9 038	-7 823	-6 882	-6 541	-7 015	-7 610	-7 746	-7 344	-6 845
Consumption of fixed capital	7 135	7 231	7 332	7 432	7 531	7 630	7 730	7 831	7 934
Total use of gross income	105 809	108 328	110 821	113 001	114 771	116 428	117 779	118 775	119 576

— 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.

	2010-11		2011-12				2012-13		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Income									
Primary income receivable									
Gross operating surplus	7 133	7 231	7 334	7 431	7 531	7 631	7 730	7 830	7 933
Taxes on production and imports	38 708	38 841	39 122	39 215	40 465	40 896	42 968	43 346	43 375
Property income receivable									
Interest	2 059	2 139	1 863	1 784	1 913	1 781	1 743	1 781	1 730
Dividends									
Public non-financial corporations	1 203	1 219	1 288	1 462	1 458	1 519	1 424	1 639	1 520
Public financial corporations	134	693	77	399	362	581	93	558	257
Other	274	346	400	463	515	423	502	770	500
<i>Total dividends</i>	1 611	2 257	1 765	2 324	2 335	2 522	2 019	2 967	2 277
Rent on natural assets(a)	2 591	3 038	3 022	2 887	2 839	2 641	2 592	2 689	2 905
<i>Total primary income receivable</i>	6 261	7 434	6 650	6 996	7 088	6 944	6 355	7 437	6 912
<i>Total primary income receivable</i>	52 101	53 506	53 106	53 642	55 084	55 471	57 052	58 613	58 220
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	36 347	36 170	38 251	39 198	40 643	41 801	42 548	41 957	41 967
Resident corporations	14 571	16 569	18 182	17 845	16 885	17 230	16 127	15 712	17 175
Non-residents	485	447	479	453	438	448	443	462	454
<i>Total income tax</i>	51 403	53 186	56 912	57 497	57 966	59 479	59 118	58 130	59 596
Other current taxes on income, wealth etc.	991	996	1 011	1 019	1 054	1 080	1 201	1 240	1 220
<i>Total current taxes</i>	52 394	54 181	57 923	58 515	59 019	60 559	60 320	59 370	60 816
Other current transfers	641	551	509	473	528	569	568	709	526
<i>Total secondary income receivable</i>	53 035	54 733	58 432	58 989	59 547	61 129	60 888	60 078	61 342
Total gross income	105 136	108 239	111 538	112 631	114 631	116 600	117 940	118 691	119 562
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	2 841	2 850	2 857	2 866	2 875	2 885	2 895	2 904	2 914
Other interest	3 437	3 924	3 739	3 673	3 877	3 210	3 545	3 811	4 022
<i>Total interest</i>	6 278	6 774	6 596	6 539	6 752	6 095	6 440	6 715	6 936
Rent on natural assets	—	—	—	—	—	—	—	—	—
<i>Total property income payable</i>	6 278	6 774	6 596	6 539	6 752	6 095	6 440	6 715	6 936
Subsidies	4 488	4 925	4 949	4 618	5 239	4 938	6 257	5 679	5 887
<i>Total primary income payable</i>	10 766	11 699	11 546	11 157	11 991	11 033	12 697	12 394	12 823
Secondary income payable									
Social assistance benefits in cash to residents	26 397	26 324	28 781	27 689	27 474	29 242	30 641	29 301	29 938
Other current transfers									
Non-residents	375	381	364	369	375	379	364	369	375
Other sectors	7 247	6 422	6 879	7 092	7 034	7 631	8 027	7 710	7 719
<i>Total secondary income payable</i>	34 019	33 128	36 024	35 149	34 883	37 252	39 033	37 381	38 031
Total income payable	44 785	44 827	47 570	46 306	46 875	48 285	51 730	49 775	50 854
Gross disposable income	60 351	63 412	63 968	66 325	67 756	68 314	66 210	68 917	68 709
Final consumption expenditure	62 423	63 427	63 873	65 334	66 804	68 418	67 229	67 494	67 791
Net saving(b)	-9 205	-7 245	-7 239	-6 440	-6 579	-7 735	-8 748	-6 407	-7 016
Consumption of fixed capital	7 133	7 231	7 334	7 431	7 531	7 631	7 730	7 830	7 933
Total use of gross income	105 136	108 239	111 538	112 631	114 631	116 600	117 940	118 691	119 562

— 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.

	2010-11		2011-12				2012-13		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Taxes on income									
Individuals									
Net tax instalments	34 008	34 427	35 331	36 701	38 065	39 046	39 462	39 458	39 287
Fringe benefit taxes	918	943	971	999	1 021	1 036	1 044	1 050	1 057
Other	1 451	1 490	1 540	1 590	1 629	1 654	1 667	1 678	1 690
<i>Total individuals</i>	36 377	36 859	37 841	39 290	40 716	41 735	42 174	42 187	42 033
Resident corporations	15 030	16 498	17 602	17 844	17 388	16 699	16 337	16 289	16 468
Non-residents	458	470	465	455	446	442	449	454	457
<i>Total taxes on income</i>	51 864	53 827	55 909	57 589	58 549	58 877	58 960	58 930	58 958
Payroll taxes	5 286	5 366	5 494	5 663	5 783	5 832	5 841	5 860	5 896
Land taxes	1 509	1 512	1 513	1 514	1 518	1 526	1 537	1 547	1 556
Municipal and metropolitan improvement rates	3 244	3 301	3 359	3 418	3 478	3 540	3 604	3 667	3 723
Taxes on financial and capital transactions	3 385	3 299	3 177	3 131	3 181	3 273	3 338	3 364	3 383
Sales taxes	301	296	296	291	286	286	291	296	297
Goods and services tax	12 028	12 083	12 136	12 189	12 284	12 414	12 533	12 628	12 707
Excise taxes	6 731	6 709	6 635	6 544	6 518	6 569	6 585	6 525	6 415
Taxes on international trade	1 475	1 528	1 615	1 733	1 848	1 934	1 990	2 042	2 091
Taxes on gambling	1 295	1 299	1 306	1 318	1 337	1 365	1 394	1 405	1 404
Taxes on insurance	1 277	1 296	1 296	1 320	1 351	1 370	1 368	1 356	1 345
Motor vehicle taxes	1 883	1 897	1 908	1 931	1 972	2 028	2 077	2 118	2 153
Other taxes	1 034	1 203	1 384	1 531	1 680	1 845	3 604	3 722	3 749
Total taxes	91 313	93 617	96 029	98 073	99 783	101 364	102 650	103 432	103 930

SEASONALLY ADJUSTED

Taxes on income									
Individuals									
Net tax instalments	33 982	33 740	35 735	36 617	37 982	39 106	39 848	39 220	39 223
Fringe benefit taxes	917	942	973	996	1 025	1 038	1 039	1 053	1 056
Other	1 449	1 487	1 544	1 586	1 636	1 657	1 661	1 683	1 688
<i>Total individuals</i>	36 347	36 170	38 251	39 198	40 643	41 801	42 548	41 957	41 967
Resident corporations	14 571	16 569	18 182	17 845	16 885	17 230	16 127	15 712	17 175
Non-residents	485	447	479	453	438	448	443	462	454
<i>Total taxes on income</i>	51 403	53 186	56 912	57 497	57 966	59 479	59 118	58 130	59 596
Payroll taxes	5 262	5 352	5 509	5 621	5 832	5 879	5 740	5 915	5 895
Land taxes	1 511	1 512	1 513	1 514	1 517	1 525	1 539	1 548	1 556
Municipal and metropolitan improvement rates	3 244	3 302	3 359	3 417	3 478	3 541	3 603	3 666	3 731
Taxes on financial and capital transactions	3 377	3 283	3 235	3 056	3 137	3 382	3 308	3 335	3 422
Sales taxes	303	302	295	288	293	282	283	313	286
Goods and services tax	12 018	12 116	12 126	12 187	12 269	12 406	12 575	12 610	12 701
Excise taxes	6 791	6 740	6 583	6 528	6 592	6 419	6 693	6 621	6 249
Taxes on international trade	1 474	1 539	1 596	1 722	1 879	1 941	1 960	2 064	2 090
Taxes on gambling	1 310	1 268	1 333	1 309	1 334	1 356	1 406	1 418	1 383
Taxes on insurance	1 303	1 284	1 312	1 293	1 335	1 450	1 283	1 405	1 338
Motor vehicle taxes	1 869	1 912	1 908	1 917	1 972	2 039	2 072	2 122	2 153
Other taxes	1 069	1 213	1 376	1 538	1 702	1 765	3 745	3 798	3 598
Total taxes	90 934	93 007	97 057	97 887	99 306	101 464	103 325	102 945	104 000

	2010-11		2011-12				2012-13			Mar 12 to Mar 13
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
LEVELS										
Chain volume measures of GDP(a)										
Expenditure-GDP(E) (\$m)	353 505	357 134	361 889	366 600	370 771	373 545	375 571	377 114	..	
Income-GDP(I) (\$m)	354 117	358 051	361 958	364 375	366 355	368 483	370 762	373 135	..	
Production-GDP(P) (\$m)	354 660	357 797	360 530	362 821	365 312	367 757	370 014	372 207	..	
Farm and non-farm GDP										
Non-farm GDP-chain volume(a) (\$m)	346 621	349 893	353 640	356 925	360 032	362 665	364 988	367 240	..	
Non-farm GDP-current prices (\$m)	352 031	356 964	360 229	362 134	363 836	365 954	368 363	371 001	..	
Non-farm GDP-implicit price deflator(b) (index)	101.6	102.0	101.9	101.5	101.1	100.9	100.9	101.0	..	
Farm GDP-chain volume(a) (\$m)	7 479	7 778	7 832	7 690	7 464	7 260	7 136	7 098	..	
Farm GDP-current prices (\$m)	7 352	7 469	7 492	7 486	7 419	7 323	7 208	7 067	..	
Farm GDP-implicit price deflator(b) (index)	98.3	96.0	95.7	97.3	99.4	100.9	101.0	99.6	..	
New private business investment(c)										
New Private business investment-chain volume(a) (\$m)	56 648	59 649	62 408	64 827	67 125	68 583	68 746	68 218	..	
New Private business investment-current prices (\$m)	56 326	59 153	61 934	64 501	66 913	68 384	68 536	67 982	..	
Inventories and sales										
Private non-farm inventory levels-chain volume(a) (\$m)	131 494	132 444	133 592	134 989	136 462	137 196	137 548	137 673	..	
Private non-farm inventory levels-book values (\$m)	138 903	140 759	141 838	142 773	143 543	143 883	144 294	144 724	..	
Domestic sales (\$m)	153 912	157 034	160 710	164 496	167 396	168 614	168 578	168 056	..	
Total sales (\$m)	219 002	224 347	227 950	229 592	230 104	230 401	230 293	229 886	..	
Private non-farm inventories to total sales (quotient)	0.634	0.627	0.622	0.622	0.624	0.624	0.627	0.630	..	
Imports of merchandise goods (\$m)	56 125	58 892	60 333	62 263	62 438	61 957	61 062	59 811	..	
Imports to domestic sales (quotient)	0.365	0.375	0.375	0.379	0.373	0.367	0.362	0.356	..	
Income related measures										
Wages share of total factor income (%)	52.1	52.2	52.7	53.5	54.1	54.3	54.3	54.3	..	
Profits share of total factor income (%)	28.5	28.8	28.6	27.9	27.3	26.9	26.7	26.7	..	
Average compensation per employee (\$)	16 428	16 681	16 937	17 111	17 195	17 225	17 267	17 331	..	
Non-farm compensation of employees (\$m)	168 285	171 376	174 593	177 319	179 346	180 617	181 719	182 852	..	
Average non-farm compensation per employee (\$)	16 558	16 809	17 072	17 261	17 355	17 381	17 414	17 468	..	
PERCENTAGE CHANGES (d)										
Chain volume measures of GDP(a)										
Expenditure-GDP(E) (%)	0.6	1.0	1.3	1.3	1.1	0.7	0.5	0.4	2.9	
Income-GDP(I) (%)	0.7	1.1	1.1	0.7	0.5	0.6	0.6	0.6	2.4	
Production-GDP(P) (%)	0.8	0.9	0.8	0.6	0.7	0.7	0.6	0.6	2.6	
Farm and non-farm GDP										
Non-farm GDP-chain volume(a) (%)	0.6	0.9	1.1	0.9	0.9	0.7	0.6	0.6	2.9	
Non-farm GDP-current prices (%)	1.7	1.4	0.9	0.5	0.5	0.6	0.7	0.7	2.4	
Non-farm GDP-implicit price deflator(b) (%)	1.1	0.5	-0.2	-0.4	-0.4	-0.1	—	0.1	-0.4	
Farm GDP-chain volume(a) (%)	4.8	4.0	0.7	-1.8	-2.9	-2.7	-1.7	-0.5	-7.7	
Farm GDP-current prices (%)	2.2	1.6	0.3	-0.1	-0.9	-1.3	-1.6	-2.0	-5.6	
Farm GDP-implicit price deflator(b) (%)	-2.4	-2.3	-0.4	1.8	2.1	1.5	0.1	-1.4	2.3	
New private business investment										
New Private business investment-chain volume(a) (%)	5.3	5.3	4.6	3.9	3.5	2.2	0.2	-0.8	5.2	
New Private business investment-current prices (%)	4.8	5.0	4.7	4.1	3.7	2.2	0.2	-0.8	5.4	
Income related measures										
Average compensation per employee (%)	1.3	1.5	1.5	1.0	0.5	0.2	0.2	0.4	1.3	
Non-farm compensation of employees (%)	1.8	1.8	1.9	1.6	1.1	0.7	0.6	0.6	3.1	
Average non-farm compensation per employee (%)	1.3	1.5	1.6	1.1	0.5	0.1	0.2	0.3	1.2	

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2010-11.

(b) Reference year for implicit price deflators is 2010-11.

(c) For definitions see Glossary.

(d) Change on preceding quarter.

	2010-11		2011-12			2012-13			Mar 12 to Mar 13
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec		Mar
LEVELS									
Chain volume measures of GDP(a)									
Expenditure-GDP(E) (\$m)	354 045	357 037	361 364	367 238	370 737	373 737	375 707	376 951	..
Income-GDP(I) (\$m)	353 872	359 225	361 263	365 395	365 424	368 664	370 863	373 110	..
Production-GDP(P) (\$m)	355 178	358 832	359 558	362 999	365 528	367 714	369 827	372 514	..
Farm and non-farm GDP									
Non-farm GDP-chain volume(a) (\$m)	346 752	350 520	352 944	357 588	359 671	362 871	365 123	366 979	..
Non-farm GDP-current prices (\$m)	352 425	358 388	359 888	360 944	365 276	365 369	367 447	372 266	..
Non-farm GDP-implicit price deflator(b) (index)	101.6	102.2	102.0	100.9	101.6	100.7	100.6	101.4	..
Farm GDP-chain volume(a) (\$m)	7 623	7 854	7 797	7 639	7 576	7 185	7 027	7 231	..
Farm GDP-current prices (\$m)	7 547	7 333	7 543	7 436	7 515	7 257	7 129	7 289	..
Farm GDP-implicit price deflator(b) (index)	99.0	93.4	96.7	97.3	99.2	101.0	101.5	100.8	..
New private business investment(c)									
New Private business investment-chain volume(a) (\$m)	55 175	61 328	61 462	65 221	66 489	69 298	69 700	66 719	..
New Private business investment-current prices (\$m)	54 880	60 683	61 046	64 870	66 372	69 038	69 511	66 485	..
Inventories and sales									
Private non-farm inventory levels-chain volume(a) (\$m)	132 582	131 611	133 469	135 621	135 788	137 368	137 758	136 890	..
Private non-farm inventory levels-book values (\$m)	140 367	139 651	141 853	143 241	143 413	143 546	144 713	144 495	..
Domestic sales (\$m)	152 638	158 179	159 688	164 723	167 954	168 648	169 028	167 355	..
Total sales (\$m)	217 353	226 853	228 260	226 933	232 965	229 082	230 109	230 647	..
Private non-farm inventories to total sales (quotient)	0.646	0.616	0.621	0.631	0.616	0.627	0.629	0.626	..
Imports of merchandise goods (\$m)	55 618	58 829	60 877	61 476	63 288	61 233	61 945	59 176	..
Imports to domestic sales (quotient)	0.364	0.372	0.381	0.373	0.377	0.363	0.366	0.354	..
Income related measures									
Wages share of total factor income (%)	52.1	52.0	52.6	53.8	54.1	54.1	54.7	54.0	..
Profits share of total factor income (%)	28.4	29.2	28.6	27.7	27.2	27.1	26.4	26.9	..
Average compensation per employee (\$)	16 438	16 688	16 884	17 198	17 201	17 145	17 319	17 322	..
Non-farm compensation of employees (\$m)	168 459	171 499	174 001	177 834	179 810	179 781	182 302	182 684	..
Average non-farm compensation per employee (\$)	16 578	16 806	17 022	17 341	17 376	17 300	17 458	17 466	..

PERCENTAGE CHANGES (d)

Chain volume measures of GDP(a)									
Expenditure-GDP(E) (%)	1.2	0.8	1.2	1.6	1.0	0.8	0.5	0.3	2.6
Income-GDP(I) (%)	1.3	1.5	0.6	1.1	—	0.9	0.6	0.6	2.1
Production-GDP(P) (%)	1.5	1.0	0.2	1.0	0.7	0.6	0.6	0.7	2.6
Farm and non-farm GDP									
Non-farm GDP-chain volume(a) (%)	1.2	1.1	0.7	1.3	0.6	0.9	0.6	0.5	2.6
Non-farm GDP-current prices (%)	2.4	1.7	0.4	0.3	1.2	—	0.6	1.3	3.1
Non-farm GDP-implicit price deflator(b) (%)	1.2	0.6	-0.3	-1.0	0.6	-0.9	-0.1	0.8	0.5
Farm GDP-chain volume(a) (%)	10.3	3.0	-0.7	-2.0	-0.8	-5.2	-2.2	2.9	-5.3
Farm GDP-current prices (%)	6.4	-2.8	2.9	-1.4	1.1	-3.4	-1.8	2.2	-2.0
Farm GDP-implicit price deflator(b) (%)	-3.6	-5.7	3.6	0.6	1.9	1.8	0.4	-0.6	3.6
New private business investment									
New Private business investment-chain volume(a) (%)	1.5	11.2	0.2	6.1	1.9	4.2	0.6	-4.3	2.3
New Private business investment-current prices (%)	0.9	10.6	0.6	6.3	2.3	4.0	0.7	-4.4	2.5
Income related measures									
Average compensation per employee (%)	1.5	1.5	1.2	1.9	—	-0.3	1.0	—	0.7
Non-farm compensation of employees (%)	2.1	1.8	1.5	2.2	1.1	—	1.4	0.2	2.7
Average non-farm compensation per employee (%)	1.6	1.4	1.3	1.9	0.2	-0.4	0.9	—	0.7

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2010-11.

(b) Reference year for implicit price deflators is 2010-11.

(c) For definitions see Glossary.

(d) Change on preceding quarter.

	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Final consumption expenditure									
General government									
National-defence	16 353	16 098	16 923	18 315	18 287	19 341	19 633	21 891	22 867
National-Non-defence	57 564	61 570	61 399	66 095	68 500	73 368	73 378	74 983	79 272
Total national	73 959	77 633	78 321	84 411	86 765	92 683	92 994	96 874	102 140
State and local	128 650	131 252	135 830	137 455	142 193	146 586	150 724	154 361	157 658
Total general government	202 304	208 700	213 840	221 805	228 871	239 311	243 690	251 235	259 797
Households	605 812	632 394	650 735	679 423	711 421	712 056	726 979	753 148	777 709
Total final consumption expenditure	807 958	841 134	864 674	901 410	940 630	951 334	970 651	1 004 383	1 037 507
Private gross fixed capital formation									
Dwellings									
New and used dwellings	41 768	42 012	40 699	39 962	40 498	40 376	40 211	41 773	39 954
Alterations and additions	29 699	29 804	29 289	29 885	30 658	29 713	30 719	30 722	29 937
Total dwellings	71 489	71 838	70 004	69 852	71 157	70 100	70 930	72 495	69 891
Ownership transfer costs	24 288	20 264	20 738	20 562	20 590	17 377	19 238	17 023	16 863
Non-dwelling construction									
New building	27 054	28 071	31 768	35 106	39 176	37 581	32 110	32 308	37 040
New engineering construction	22 675	26 035	33 274	38 440	38 934	50 420	47 032	56 097	84 640
Net purchases of second hand assets	-684	-1 139	-854	-1 435	-936	-1 635	-1 451	-1 085	356
Total non-dwelling construction	49 269	53 215	64 396	72 290	77 428	86 378	77 671	87 320	122 036
Machinery and equipment									
New	52 449	60 317	69 509	71 660	84 921	82 766	80 935	85 411	94 071
Net purchases of second hand assets	-2 814	-2 609	-3 411	-3 686	-3 396	-4 158	-4 684	-4 112	-4 093
Total machinery and equipment	49 615	57 695	66 083	67 961	81 507	78 599	76 241	81 299	89 978
Cultivated biological resources	3 782	3 928	3 976	3 162	3 021	3 125	3 405	3 740	3 613
Intellectual property products									
Research and development	10 162	10 754	11 855	13 437	14 838	14 242	14 468	14 880	15 341
Mineral and petroleum exploration	2 229	2 707	3 062	4 568	5 889	6 370	6 064	6 210	6 854
Computer software	6 313	6 702	7 063	7 766	8 972	9 029	9 752	10 490	11 296
Artistic originals	865	963	1 031	1 114	1 199	1 310	1 444	1 579	1 645
Total intellectual property products	19 821	21 346	23 107	26 782	30 803	30 864	31 708	33 159	35 136
Total private gross fixed capital formation	212 754	225 931	247 280	259 369	285 215	286 717	279 036	295 035	337 517
Public gross fixed capital formation									
Public corporations									
Commonwealth	3 274	4 003	5 007	2 599	1 139	1 192	1 611	1 710	2 813
State and local	12 085	13 232	15 465	18 319	21 164	21 993	24 203	22 080	18 233
Total public corporations	15 488	17 451	20 770	20 965	22 282	23 162	25 806	23 790	21 046
General government									
National-defence	3 592	4 309	4 507	5 110	5 869	6 349	7 045	7 603	9 053
National-non-defence	5 358	5 602	6 187	5 967	6 649	6 855	8 291	8 806	9 675
Total national	8 847	9 891	10 636	11 079	12 535	13 227	15 334	16 408	18 727
State and local	19 419	20 987	21 067	23 532	25 089	29 230	38 634	37 195	34 461
Total general government	28 208	30 872	31 798	34 630	37 710	42 506	53 926	53 603	53 188
Total public gross fixed capital formation	43 585	48 178	52 350	55 468	59 866	65 580	79 710	77 393	74 234
Total gross fixed capital formation	256 141	273 762	299 275	314 447	344 680	351 928	358 787	372 435	411 751
Domestic final demand	1 061 324	1 112 503	1 162 761	1 214 781	1 285 143	1 303 255	1 329 418	1 376 818	1 449 257
Changes in inventories									
Private non-farm	5 645	6 589	-1 397	2 956	5 524	-4 028	-4 528	4 820	3 336
Farm	163	166	596	541	1 373	-169	1 370	886	919
Public authorities	-846	-145	693	57	-1 762	-2 132	364	64	643
Total changes in inventories	5 447	6 722	-372	3 582	6 103	-5 460	-2 472	5 770	4 898
Gross national expenditure	1 063 112	1 114 792	1 158 858	1 215 973	1 289 307	1 297 509	1 325 502	1 382 588	1 454 155
Exports of goods and services	242 186	250 639	257 298	267 557	277 536	281 596	296 557	297 322	311 166
Imports of goods and services	163 066	182 961	196 177	214 699	245 970	238 044	251 609	276 014	308 781
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	-4 952
Gross domestic product	1 153 355	1 190 111	1 226 323	1 272 776	1 320 746	1 342 514	1 370 540	1 403 888	1 451 588

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2010-11.

	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National-defence	13 506	13 611	14 762	16 618	16 902	18 909	19 322	21 891	23 166
National-Non-defence	44 288	49 664	51 189	57 430	62 572	69 155	71 299	74 983	81 710
Total national	57 794	63 275	65 951	74 048	79 474	88 064	90 621	96 874	104 877
State and local	91 671	97 399	105 700	112 641	122 020	132 646	142 863	154 361	159 553
Total general government	149 465	160 674	171 651	186 689	201 494	220 710	233 484	251 235	264 430
Households	501 095	531 227	561 927	606 651	657 808	678 563	711 242	753 148	795 312
Total final consumption expenditure	650 560	691 901	733 578	793 340	859 302	899 273	944 726	1 004 383	1 059 742
Private gross fixed capital formation									
Dwellings									
New and used dwellings	32 325	34 427	34 706	34 997	37 264	38 457	39 151	41 773	40 308
Alterations and additions	22 809	24 005	24 520	25 614	27 587	27 818	29 927	30 722	30 307
Total dwellings	55 134	58 432	59 226	60 611	64 851	66 275	69 078	72 495	70 615
Ownership transfer costs	16 278	14 558	15 972	17 973	19 396	14 696	18 010	17 023	16 413
Non-dwelling construction									
New building	21 397	23 879	27 284	31 878	37 629	37 289	31 228	32 308	37 185
New engineering construction	17 868	21 182	27 406	34 164	36 016	49 093	45 894	56 097	86 538
Net purchases of second hand assets	-526	-941	-750	-1 337	-921	-1 670	-1 441	-1 085	390
Total non-dwelling construction	38 739	44 120	53 940	64 705	72 725	84 712	75 681	87 320	124 112
Machinery and equipment									
New	62 433	70 424	80 151	80 356	90 873	90 561	84 967	85 411	90 231
Net purchases of second hand assets	-3 399	-3 045	-3 884	-4 126	-3 596	-4 562	-4 977	-4 112	-3 921
Total machinery and equipment	59 034	67 379	76 267	76 230	87 277	85 999	79 990	81 299	86 310
Cultivated biological resources	3 449	3 029	3 352	2 548	2 828	2 890	3 110	3 740	3 557
Intellectual property products									
Research and development	7 114	7 949	9 422	11 418	13 811	13 893	14 367	14 880	15 474
Mineral and petroleum exploration	1 731	2 074	2 503	3 940	5 496	6 034	5 727	6 210	7 150
Computer software	8 575	8 695	8 793	9 247	10 080	9 920	10 200	10 490	10 907
Artistic originals	701	778	870	980	1 098	1 237	1 400	1 579	1 680
Total intellectual property products	18 121	19 496	21 588	25 586	30 485	31 084	31 694	33 159	35 211
Total private gross fixed capital formation	190 755	207 014	230 345	247 653	277 562	285 656	277 563	295 035	336 219
Public gross fixed capital formation									
Public corporations									
Commonwealth	3 018	3 745	4 592	2 445	1 148	1 264	1 640	1 710	2 797
State and local	9 097	10 611	12 858	16 544	20 142	21 966	23 903	22 078	18 668
Total public corporations	12 115	14 356	17 451	18 989	21 290	23 230	25 543	23 788	21 465
General government									
National-defence	4 074	4 804	5 027	5 659	6 194	7 266	7 377	7 603	8 563
National-non-defence	4 600	4 826	5 994	5 683	6 746	7 185	8 446	8 806	9 661
Total national	8 675	9 630	11 021	11 343	12 940	14 451	15 823	16 408	18 223
State and local	14 917	16 658	18 673	21 116	24 567	29 779	38 471	37 203	34 818
Total general government	23 592	26 288	29 694	32 459	37 507	44 230	54 293	53 611	53 041
Total public gross fixed capital formation	35 707	40 644	47 145	51 448	58 797	67 460	79 836	77 400	74 506
Total gross fixed capital formation	226 462	247 658	277 490	299 101	336 359	353 116	357 399	372 435	410 725
Domestic final demand	877 022	939 559	1 011 068	1 092 441	1 195 661	1 252 389	1 302 125	1 376 818	1 470 468
Changes in inventories									
Private non-farm	5 278	4 590	-2 227	2 422	4 262	-2 294	-5 965	4 820	3 795
Farm	-114	228	469	297	643	-958	1 616	886	941
Public authorities	-306	-64	348	56	-891	-983	300	64	657
Total changes in inventories	4 858	4 754	-1 410	2 775	4 014	-4 235	-4 049	5 770	5 392
Gross national expenditure	881 880	944 313	1 009 658	1 095 216	1 199 675	1 248 154	1 298 076	1 382 588	1 475 860
Exports of goods and services	146 480	166 805	195 944	216 795	233 813	283 898	253 136	297 322	315 944
Imports of goods and services	168 727	190 149	210 633	228 702	258 166	277 758	258 898	276 014	312 174
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	-5 002
Gross domestic product	859 635	920 969	994 968	1 083 303	1 175 321	1 254 293	1 292 315	1 403 888	1 474 628

— nil or rounded to zero (including null cells)

	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Compensation of employees									
Wages and salaries	370 585	400 496	431 097	471 245	513 285	531 367	550 177	589 958	632 163
Employers' social contributions(a)	42 742	46 671	51 022	56 153	61 296	63 517	65 940	70 892	75 977
<i>Total compensation of employees</i>	<i>413 327</i>	<i>447 167</i>	<i>482 119</i>	<i>527 398</i>	<i>574 581</i>	<i>594 884</i>	<i>616 117</i>	<i>660 850</i>	<i>708 140</i>
Gross operating surplus									
Private non-financial corporations	144 515	161 758	192 350	204 202	223 425	266 537	254 486	279 547	290 552
Public non-financial corporations	21 080	21 479	20 694	16 458	13 026	13 474	15 657	16 403	15 611
<i>Total non-financial corporations</i>	<i>165 595</i>	<i>183 238</i>	<i>213 044</i>	<i>220 660</i>	<i>236 451</i>	<i>280 011</i>	<i>270 143</i>	<i>295 950</i>	<i>306 164</i>
Financial corporations	32 223	36 124	39 643	43 592	49 511	59 718	59 961	65 365	70 210
Total corporations	197 818	219 362	252 687	264 252	285 962	339 729	330 104	361 315	376 374
General government	18 726	20 039	21 428	22 860	24 021	26 361	26 994	28 360	29 927
Dwellings owned by persons	54 625	56 337	59 246	65 219	75 944	83 863	91 215	97 184	101 665
<i>Total gross operating surplus</i>	<i>271 169</i>	<i>295 737</i>	<i>333 361</i>	<i>352 331</i>	<i>385 927</i>	<i>449 953</i>	<i>448 313</i>	<i>486 859</i>	<i>507 965</i>
Gross mixed income	76 339	76 811	72 483	88 282	91 769	90 186	99 862	121 171	118 317
<i>Total factor income</i>	<i>760 835</i>	<i>819 715</i>	<i>887 963</i>	<i>968 011</i>	<i>1 052 277</i>	<i>1 135 023</i>	<i>1 164 292</i>	<i>1 268 880</i>	<i>1 334 423</i>
Taxes less subsidies on production and imports	98 800	101 254	107 005	115 292	123 044	119 270	128 023	135 008	139 891
Statistical discrepancy (I)	—	—	—	—	—	—	—	—	314
Gross domestic product	859 635	920 969	994 968	1 083 303	1 175 321	1 254 293	1 292 315	1 403 888	1 474 628

— nil or rounded to zero (including null cells)

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

	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
A Agriculture, forestry and fishing									
Agriculture	22 912	23 929	24 652	20 179	21 858	26 172	25 605	27 727	30 203
Forestry and fishing	4 029	4 096	4 156	4 095	4 137	4 436	4 430	4 429	4 318
Total	26 885	27 951	28 724	24 343	26 030	30 622	30 055	32 156	34 521
B Mining									
Coal mining	21 591	21 039	20 133	23 040	26 580	26 121	27 455	23 397	24 597
Oil and gas extraction	20 368	22 686	24 662	26 361	27 248	29 647	29 634	27 242	25 393
Iron ore mining	20 008	23 721	24 589	25 723	29 187	31 098	40 900	45 744	51 378
Other mining	29 053	28 666	27 902	29 348	25 243	24 816	25 721	26 165	27 088
Mining excluding exploration and mining support services	95 639	100 165	102 004	110 576	111 957	115 515	125 365	122 548	128 456
Exploration and mining support services	5 971	6 497	6 661	7 279	8 073	8 215	7 974	8 561	10 169
Total	100 846	106 108	108 130	117 291	119 661	123 310	133 014	131 109	138 625
C Manufacturing									
Food, beverage and tobacco products	23 063	23 295	23 093	23 328	23 294	22 555	24 205	24 085	22 886
Textile, clothing and other manufacturing	12 661	11 023	10 110	10 017	10 485	9 386	7 331	6 855	6 708
Wood and paper products	8 252	8 309	8 017	7 791	7 486	6 909	7 192	7 091	7 000
Printing and recorded media	5 566	5 220	4 988	5 034	5 161	4 318	4 133	4 126	3 840
Petroleum, coal, chemical and rubber products	19 680	19 690	19 068	18 728	19 191	17 259	17 903	17 913	18 013
Non-metallic mineral products	4 184	4 363	4 877	4 989	5 211	5 171	5 073	4 970	4 621
Metal products	19 254	18 745	18 763	20 628	22 964	22 660	21 295	22 202	22 353
Machinery and equipment	19 013	18 999	19 734	19 712	20 352	19 579	20 730	20 566	21 208
Total	108 313	107 013	106 618	108 678	113 035	107 249	107 759	107 808	106 628
D Electricity, gas, water and waste services									
Electricity	17 370	17 560	18 174	18 278	18 763	19 693	19 970	20 229	19 696
Gas	922	913	917	972	1 005	1 009	1 032	1 102	1 106
Water supply and waste services	11 871	11 839	11 660	11 777	11 233	11 603	12 197	12 479	12 554
Total	29 984	30 148	30 667	30 959	31 037	32 336	33 201	33 810	33 356
E Construction	73 987	77 322	83 672	88 152	94 316	98 382	98 639	103 338	108 033
F Wholesale trade	50 489	52 388	54 134	55 288	56 933	57 881	59 852	59 525	63 447
G Retail trade	50 676	53 613	54 374	57 273	60 006	60 079	61 163	61 914	63 551
H Accommodation and food services	30 352	31 815	32 712	33 226	33 128	32 355	31 774	32 560	33 551
I Transport, postal and warehousing									
Road transport	16 692	17 692	18 569	20 496	21 770	20 293	20 777	20 365	20 202
Air and space transport	5 332	5 891	6 225	6 764	6 985	6 727	6 711	7 220	7 524
Rail, pipeline and other transport(c)	8 885	9 090	9 192	9 175	9 845	10 171	10 218	10 614	11 011
Transport, postal and storage services	23 207	24 506	24 960	25 989	27 290	28 101	28 784	30 343	32 166
Total	54 031	57 188	58 952	62 342	65 743	65 239	66 439	68 542	70 904
J Information media and telecommunications	32 619	33 417	34 793	36 958	39 260	39 710	40 289	41 581	41 335
K Financial and insurance services	93 481	101 394	107 252	120 176	129 658	128 745	128 713	133 931	137 436
L Rental, hiring and real estate services(d)	27 877	27 970	29 289	27 757	26 839	28 489	29 050	29 166	30 123
M Professional, scientific and technical services	65 721	66 609	69 268	70 841	73 064	76 419	82 683	88 882	92 945
N Administrative and support services	30 304	30 592	31 826	33 015	34 821	32 649	32 375	34 319	33 791
O Public administration and safety	56 744	58 604	59 973	62 749	63 080	66 594	66 518	68 241	71 395
P Education and training	52 470	53 181	53 988	54 943	56 088	57 842	59 291	59 888	60 664
Q Health care and social assistance	58 652	60 961	64 012	66 648	69 971	73 871	78 041	80 025	85 312
R Arts and recreation services	8 721	9 193	9 388	9 999	10 230	11 020	11 048	11 179	11 689
S Other services	23 941	23 423	23 332	23 816	24 261	24 877	24 828	25 000	25 774
.. Ownership of dwellings	92 042	95 200	97 608	99 669	102 268	104 722	105 961	107 390	110 038
Gross value added at basic prices	1 068 455	1 103 098	1 137 660	1 181 639	1 228 038	1 250 954	1 279 348	1 310 364	1 353 118
Taxes less subsidies on products	84 301	86 501	88 258	90 809	92 543	91 632	91 198	93 524	93 798
Statistical discrepancy (P)	—	—	—	—	—	—	—	—	4 672
Gross domestic product	1 153 355	1 190 111	1 226 323	1 272 776	1 320 746	1 342 514	1 370 540	1 403 888	1 451 588

— nil or rounded to zero (including null cells)

(c) Includes water transport.

(a) At basic prices.

(d) Excludes ownership of dwellings.

(b) Reference year for chain volume measures is 2010–11.

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

	2010-11		2011-12				2012-13	
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
Final consumption expenditure								
General government	-0.1	—	0.1	—	-0.1	—	0.1	-0.2
Households	—	0.1	—	—	—	0.1	0.1	0.2
<i>Total final consumption expenditure</i>	—	—	—	—	—	—	0.1	0.1
Private gross fixed capital formation								
Dwellings	-0.1	0.3	-0.2	0.2	-0.1	0.3	1.1	0.3
Ownership transfer costs	0.2	-0.1	-0.1	—	0.3	-0.3	-0.1	0.7
Non-dwelling construction	0.4	—	-0.7	0.2	0.4	0.1	-0.6	-0.5
Machinery and equipment	0.9	-0.3	-0.3	-0.5	1.3	-0.5	-0.6	-0.9
Cultivated biological resources	—	—	0.2	-0.1	-0.1	-0.1	-2.0	-0.3
Intellectual property products	0.3	-0.1	—	-0.3	0.3	—	—	-0.4
<i>Total private gross fixed capital formation</i>	0.4	-0.1	-0.3	—	0.5	—	-0.2	-0.3
Public gross fixed capital formation								
Public corporations	1.4	1.1	1.0	-5.2	3.9	1.7	4.1	-10.4
General government	-0.5	0.6	-2.0	2.4	-0.9	0.9	0.7	0.3
<i>Total public gross fixed capital formation</i>	—	0.7	-1.1	0.1	0.3	1.1	1.6	-2.8
<i>Total gross fixed capital formation</i>	0.4	0.1	-0.5	—	0.5	0.1	0.1	-0.7
<i>Domestic final demand</i>	0.1	—	-0.1	—	0.1	—	0.1	-0.1
<i>Gross national expenditure</i>	0.2	-0.1	-0.1	—	0.2	-0.1	0.1	-0.1
Exports of goods and services	-0.1	0.2	0.1	—	-0.3	—	-0.4	0.4
less Imports of goods and services	0.4	-0.1	0.1	-0.6	0.5	-0.2	-0.7	-0.3
Gross domestic product	-0.1	—	-0.1	0.1	—	—	0.1	—

— nil or rounded to zero (including null cells)

(b) Change on preceding quarter.

(a) Reference year for chain volume measures is 2010-11.

	2010–11		2011–12				2012–13	
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
EXPENDITURE ON GDP								
Final consumption expenditure								
General government	-24	—	-2	43	-41	-1	-36	-275
Households	-25	17	57	134	4	-44	203	800
<i>Total final consumption expenditure</i>	-50	17	54	177	-38	-45	167	524
Private gross fixed capital formation								
Dwellings	-18	37	-19	5	-21	37	224	283
Ownership transfer costs	7	-1	-3	-4	9	-1	6	29
Non-dwelling construction	55	57	-93	-39	59	112	-104	-292
Machinery and equipment	101	42	-30	-132	155	45	-84	-289
Cultivated biological resources	—	—	—	1	—	—	-9	-9
Intellectual property products	10	2	4	-20	5	2	2	-34
<i>Total private gross fixed capital formation</i>	156	136	-140	-189	206	195	35	-313
Public gross fixed capital formation								
Public corporations	-38	28	74	-205	-8	87	300	-127
General government	-9	76	-173	101	-33	83	151	184
<i>Total public gross fixed capital formation</i>	-47	105	-100	-104	-39	169	451	57
<i>Total gross fixed capital formation</i>	109	241	-239	-293	167	364	486	-256
<i>Domestic final demand</i>	59	259	-185	-117	131	319	654	269
Changes in inventories	218	-19	-115	-113	231	45	-214	209
<i>Gross national expenditure</i>	277	240	-300	-230	361	364	440	477
Exports of goods and services	-228	-55	109	289	-346	-163	-467	-278
less Imports of goods and services	96	71	200	-137	143	33	-438	-619
Statistical discrepancy (E)	-236	-59	236	129	-58	-252	-254	-646
Gross domestic product	-283	55	-155	325	-186	-84	159	173
INCOME FROM GDP								
Compensation of employees	-35	-17	65	-5	-52	-17	62	-172
Gross operating surplus								
Private non-financial corporations	-140	19	-83	-18	141	22	-97	-82
Public non-financial corporations	-11	-76	-28	91	33	-122	-21	-34
Financial corporations	-26	2	21	1	-29	6	91	375
General government	—	—	—	1	—	—	—	—
Dwellings owned by persons	-11	—	1	12	-17	2	7	9
<i>Total gross operating surplus</i>	-188	-54	-88	87	128	-90	-18	266
Gross mixed income	-132	23	-32	59	-6	-39	127	-231
<i>Total factor income</i>	-355	-49	-56	141	70	-146	171	-136
Taxes less subsidies on production and imports	-7	-45	-34	95	-13	-49	-102	76
Statistical discrepancy (I)	78	148	-64	89	-243	112	89	234
Gross domestic product	-283	55	-155	325	-186	-84	159	173

— nil or rounded to zero (including null cells)

	2010-11		2011-12				2012-13		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
A	Agriculture, forestry and fishing	-1.5	1.6	-0.2	-0.2	-0.5	0.8	0.4	-1.2
B	Mining	—	—	-0.3	0.3	—	—	-0.2	-0.5
C	Manufacturing	-0.1	—	—	0.2	-0.2	-0.3	0.2	-1.5
D	Electricity, gas, water and waste services	—	—	-0.1	—	—	—	—	-0.7
E	Construction	0.1	-0.1	-0.2	0.1	0.1	-0.2	—	-0.3
F	Wholesale trade	0.5	-0.2	—	-0.4	0.7	-0.4	—	-0.1
G	Retail trade	-0.2	—	0.2	0.1	-0.3	—	0.1	0.1
H	Accommodation and food services	0.2	-0.1	-0.1	0.1	0.2	-0.2	-0.1	0.1
I	Transport, postal and warehousing	-0.2	0.3	—	-0.1	-0.3	0.4	0.1	0.7
J	Information media and telecommunications	-0.2	—	—	0.3	-0.4	0.2	—	-0.1
K	Financial and insurance services	-0.3	0.1	0.2	0.1	-0.4	—	0.1	0.5
L	Rental, hiring and real estate services(c)	-0.5	0.3	-0.1	0.3	-0.7	0.5	-0.1	—
M	Professional, scientific and technical services	-0.2	0.2	—	—	-0.4	0.4	0.1	1.2
N	Administrative and support services	-0.1	0.1	0.1	-0.1	-0.1	0.1	0.1	1.2
O	Public administration and safety	—	—	-0.1	—	—	—	—	—
P	Education and training	—	—	—	—	—	—	—	—
Q	Health care and social assistance	—	—	-0.1	0.1	-0.1	—	-0.1	-0.1
R	Arts and recreation services	-0.1	—	-0.2	0.2	—	-0.1	-0.2	-1.3
S	Other services	-0.1	0.1	—	0.1	—	—	-0.1	-1.8
..	Ownership of dwellings	—	—	—	—	—	—	—	—
	<i>Gross value added at basic prices</i>	-0.1	0.1	—	0.1	-0.1	—	—	-0.1
	Taxes less subsidies on products	-0.1	0.1	0.1	0.1	-0.1	-1.2	1.2	-0.3
	Gross domestic product	-0.1	—	-0.1	0.1	—	—	0.1	—

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2010-11.

(c) Excludes ownership of dwellings.

EXPLANATORY NOTES

INTRODUCTION

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

CONCEPTS, SOURCES AND METHODS

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

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

ACCURACY OF QUARTERLY ESTIMATES

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

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

EXPLANATORY NOTES *continued*

ACCURACY OF QUARTERLY ESTIMATES *continued*

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

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

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

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

REVISIONS

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

SEASONALLY ADJUSTED AND TREND ESTIMATES

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

Seasonal Adjustment

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

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

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

EXPLANATORY NOTES *continued*

Trend Estimates

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

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

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

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

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

State and territory versus Australian series

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

GROSS DOMESTIC PRODUCT (GDP)

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

EXPLANATORY NOTES *continued*

GROSS DOMESTIC PRODUCT (GDP) *continued*

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

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

21 As a result of the above methods:

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

INCOME APPROACH (I)

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

EXPENDITURE APPROACH (E)

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

PRODUCTION APPROACH (P)

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

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

FINANCIAL INTERMEDIATION SERVICES

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

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

EXPLANATORY NOTES *continued*

FINANCIAL INTERMEDIATION SERVICES *continued*

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

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

RELATED PUBLICATIONS

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

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

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

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

GLOSSARY *continued*

Consumption of fixed capital	The reduction in the value of fixed assets used in production during the accounting period resulting from physical deterioration, normal obsolescence or normal accidental damage. Unforeseen obsolescence, major catastrophes and the depletion of natural resources are not taken into account.
Contributions to growth in GDP	<p>The contributions to growth for a given aggregate 'A' is calculated as:</p> $100 * ((PY_t^A - PP_t^A) / PP_t^A) \times (PP_t^A / PP_t^{GDP})$ <p>Where:</p> <ul style="list-style-type: none"> ■ PY_t^A is the quantity of an aggregate in the current period, in previous period prices ■ PP_t^A is the quantity of an aggregate in the previous period, in previous period prices ■ PP_t^{GDP} is the current price value of GDP in the previous period <p>Additivity for contributions to growth exists for the years where the statistical discrepancy is zero, effectively 1995–96 onwards, by using GDP expressed in the prices of the previous year. For the period 1986–87 to 1994–95, where the statistical discrepancy is not zero, the result is close to additive but not exact because the statistical discrepancy cannot be expressed in prices of the previous year. Additionally, quarterly contribution to growth estimates will not add to GDP growth due to the existence of a statistical discrepancy between the three quarterly measures of GDP.</p>
Cultivated Biological Resources	<p>Includes such assets as orchard growth and livestock. The definition of orchard growth is any plant that can produce a marketable quantity of fruit for more than one year in which the grower intends to obtain a future benefit from the sale of the fruits borne. It can include trees, vines, bushes and shrubs. The costs to be capitalised as part of the value of fruit and nut bearing plants are the establishment costs involved in planting the new nursery plant and then maintenance costs associated with making the plant grow. Livestock assets are classified as either fixed assets or inventories. Those livestock which are used in production of other products (e.g. breeding stock, animals for entertainment, sheep for wool and dairy cattle) are fixed assets. Inventories cover all other livestock types and includes those animals raised for meat or other one-off products (e.g. leather).</p>
Current prices	Estimates are valued at the prices of the period to which the observation relates. For example, estimates for 2007–08 are valued using 2007–08 prices. This contrasts to chain volume measures where the prices used in valuation refer to the prices of a previous period.
Domestic sales	See Imports to domestic sales ratio.
Farm GDP	Gross agricultural product at market prices. It is equivalent to gross value added of agriculture at basic prices plus taxes less subsidies on products.
Gross disposable income – households	Gross household income less income tax payable, other current taxes on income, wealth etc., interest on dwellings, consumer debt interest, interest payable by unincorporated enterprises, rent on natural assets, net non-life insurance premiums, social contribution for workers' compensation and other current transfers payable by households.
Gross domestic product (GDP)	Is the total market value of goods and services produced in Australia within a given period after deducting the cost of goods and services used up in the process of production but before deducting allowances for the consumption of fixed capital. Thus gross domestic product, as here defined, is 'at market prices'. It is equivalent to gross national expenditure plus exports of goods and services less imports of goods and services. Farm GDP is that part of gross domestic product which arises from production in agriculture. It is equivalent to the value added of ANZSIC 06 subdivision 01 'Agriculture' plus taxes less subsidies on products primary to this subdivision. Non-farm GDP arises from production in all other industries.
GDP per capita	The ratio of the chain volume estimate of GDP to an estimate of the resident Australian population. Population estimates use data published in the quarterly publication <i>Australian Demographic Statistics</i> (cat. no. 3101.0) and ABS projections.

GLOSSARY *continued*

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

GLOSSARY *continued*

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

GLOSSARY *continued*

Private business investment <i>continued</i>	<ul style="list-style-type: none">■ plus machinery and equipment■ plus cultivated biological resources■ plus intellectual property products. <p>Second hand asset sales by the public sector to private corporations are included in private business investment in the components non–dwelling construction and machinery and equipment. As the public sector also sells secondhand assets to the household sector and to the external sector, not all secondhand asset sales by the public sector will be included in private business investment.</p>
Private non–farm inventories to total sales ratio	<p>The denominator – total sales – is defined as:</p> <ul style="list-style-type: none">■ household final consumption expenditure on goods■ plus private gross fixed capital formation: dwellings, non–dwelling construction, and machinery and equipment■ plus public gross fixed capital formation: dwellings, non–dwelling construction, and machinery and equipment■ plus exports of goods. <p>This ratio is calculated using current price estimates.</p>
Purchasers' price	<p>The amount paid by the purchaser, excluding any deductible tax, in order to take delivery of a unit of a good or service at the time and place required by the purchaser. The purchaser's price of a good includes any transport charges paid separately by the purchaser to take delivery at the required time and place.</p>
Real gross national income	<p>Calculated by adjusting real gross domestic income for the real impact of primary income flows (property income and labour income) to and from overseas.</p>
Real gross domestic income	<p>Calculated by:</p> <ul style="list-style-type: none">■ taking the volume measure of gross national expenditure (GNE)■ adding exports of goods and services at current prices deflated by the implicit price deflator for imports of goods and services■ deducting the volume measure of imports of goods and services■ adding the current price statistical discrepancy for GDP(E) deflated by the implicit price deflator for GDP. <p>In the derivation of the aggregate all of the adjustments are made using the chain volume aggregation method used to derive all of the ABS chain volume estimates.</p>
Real net national disposable income	<p>Calculated by:</p> <ul style="list-style-type: none">■ taking real gross domestic income■ deducting real incomes payable to the rest of the world■ adding real incomes receivable from the rest of the world■ deducting the volume measure of consumption of fixed capital. <p>Real incomes payable and receivable are calculated by dividing the nominal income flows by the implicit price deflator for gross national expenditure. In the derivation of the aggregate all of the adjustments are made using the chain volume aggregation method used to derive all of the ABS chain volume estimates.</p>
Statistical discrepancy (I), (E) and (P)	<p>Calculated as the differences between aggregate incomes, expenditures, or industry products respectively and the single measure of GDP. For years in which a balanced supply and use table is available to benchmark the national accounts, the same measure of GDP is obtained.</p>
Subsidies on products	<p>Subsidies payable per unit of a good or service. The subsidy may be a specific amount of money per unit of quantity of a good or service, or it may be calculated ad valorem as a specified percentage of the price per unit. A subsidy may also be calculated as the difference between a specified target price and the market price actually paid by a purchaser. A subsidy on a product usually becomes payable when the product is produced, sold or imported, but it may also become payable in other circumstances,</p>

GLOSSARY *continued*

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

FOR MORE INFORMATION . . .

INTERNET **www.abs.gov.au** the ABS website is the best place for data from our publications and information about the ABS.

INFORMATION AND REFERRAL SERVICE

Our consultants can help you access the full range of information published by the ABS that is available free of charge from our website. Information tailored to your needs can also be requested as a 'user pays' service. Specialists are on hand to help you with analytical or methodological advice.

PHONE 1300 135 070

EMAIL client.services@abs.gov.au

FAX 1300 135 211

POST Client Services, ABS, GPO Box 796, Sydney NSW 2001

FREE ACCESS TO STATISTICS

All statistics on the ABS website can be downloaded free of charge.

WEB ADDRESS www.abs.gov.au