

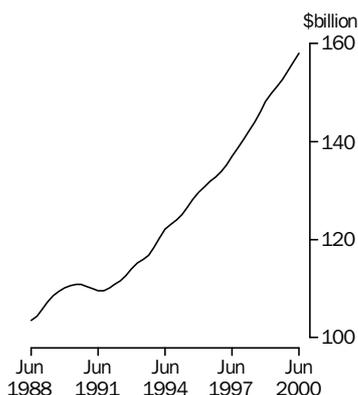


NATIONAL INCOME, EXPENDITURE AND PRODUCT

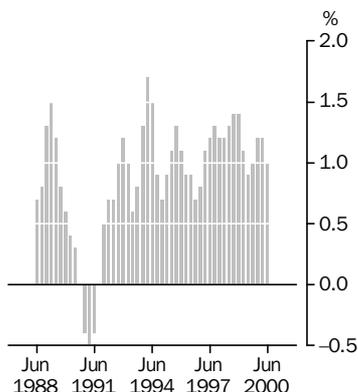
AUSTRALIAN
NATIONAL
ACCOUNTS

EMBARGO: 11.30AM (CANBERRA TIME) WED 13 SEPT 2000

GDP—TREND,
Chain Volume Measure



GDP—TREND,
Chain Volume Measure, qtrly change



- For further information about these and related statistics, contact Ross Harvey on Canberra 02 6252 6713 for current price estimates, and Patricia Mahony on Canberra 02 6252 6711 for volume estimates.

JUNE KEY FIGURES

	% change Mar qtr 00 to Jun qtr 00	% change Jun qtr 99 to Jun qtr 00
GDP (Chain volume measure)		
Trend	1.0	4.5
Seasonally adjusted	0.7	4.7
Final consumption expenditure (Chain volume measure)		
Trend	1.2	5.4
Seasonally adjusted	1.3	5.7
Gross fixed capital formation (Chain volume measure)		
Trend	0.4	5.2
Seasonally adjusted	-1.9	6.7
GDP chain price index		
Original	0.5	2.3
Terms of trade		
Seasonally adjusted	0.2	5.5
Real gross domestic income		
Trend	1.3	5.7
Seasonally adjusted	0.7	5.8

JUNE KEY POINTS

TREND ESTIMATES

- In volume terms, GDP increased by 1.0% in the June quarter. GDP per capita grew by 0.7%. GDP per hour worked in the market sector rose by 0.6%.

SEASONALLY ADJUSTED ESTIMATES

- In volume terms, GDP grew by 0.7% in the June quarter.
- On the expenditure side the major contributors to growth were private gross fixed capital formation in dwellings (0.6 percentage points), with government consumption expenditure (0.5 percentage points), household consumption expenditure (0.5 percentage points) also providing strong contributions. Public gross fixed capital formation detracted from GDP growth (-0.9 percentage points).
- On the production side the major contributor to growth was property and business services (0.3 percentage points) which increased by 2.3% in the quarter.

OUTCOME FOR 1999–2000

- In volume terms, GDP increased by 4.4% in 1999–2000 compared with 1998–1999.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
September Qtr 2000	13 December 2000
December Qtr 2000	7 March 2001



RELEASE OF NEXT ISSUE

The release date for the next issue (September quarter 2000) of this publication will be 13 December 2000. This relatively late timing is influenced by the introduction of The New Tax System (TNTS) from 1 July 2000 and to a lesser extent the Sydney Olympic Games. The delay is partly precautionary (in recognition of possible delays in compiling survey data for the September quarter 2000 accounts) and partly to allow extra time to compile the national accounts in these exceptional circumstances (such as the adjustments that will be required to some price indexes prior to their use in deriving chain volume estimates). The release of this publication will resume its normal timing of just over two months after the end of the reference period with the release of the December quarter 2000 issue.

For information about the impact of TNTS on the national accounts refer to the feature article in the March quarter 2000 issue of this publication. For information about the treatment of the Sydney Olympic Games in the national accounts refer to the feature article in the September quarter 1999 issue of this publication.

REVISIONS

Revisions have been made to many aggregates in this issue as a result of: the introduction of revised benchmarks from the annual supply and use tables for 1996–97 and 1997–98 and new benchmarks for 1998–99; the annual seasonal reanalysis; the availability of more complete survey data; and some specific issues which are described on page 10 in the Analysis and Comments Section.

In addition, a new base year, 1998–99, has been introduced into the chain volume estimates which has resulted in revisions to quarterly growth rates in subsequent periods. Also, the chain volume estimates have been re-referenced to 1998–99, thereby preserving additivity in the quarters after the reference year. Re-referencing affects the levels of, but not the movements in, the chain volume estimates.

CHANGES IN THE NEXT ISSUE

A new item will be added to table 28 for the goods and services tax.

MORE DETAILED INFORMATION

The June quarter 2000 issue of *Australian National Accounts: Quarterly State Details* (Cat. no. 5206.0.40.001) is expected to be released on 15 September 2000.

Dennis Trewin
Australian Statistician

MAIN FEATURES EXPENDITURE CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Mar 00 to Jun 00	Annual % change Jun 99 to Jun 00	% points contribution to growth in GDP Mar 00 to Jun 00	Quarterly % change Mar 00 to Jun 00	Annual % change Jun 99 to Jun 00	% points contribution to growth in GDP Mar 00 to Jun 00
Final consumption expenditure						
General government	2.4	9.9	0.4	2.5	10.8	0.5
Households	0.8	3.9	0.5	0.9	4.1	0.5
Gross fixed capital formation						
Private						
Dwellings	6.5	19.8	0.4	10.0	23.1	0.6
Business investment	-0.6	1.2	-0.1	-1.2	3.6	-0.2
Ownership transfer costs	3.2	18.1	—	-1.6	13.5	—
Public	-4.4	-3.8	-0.2	-19.4	-8.0	-0.9
Changes in inventories						
Private non-farm	..	..	—	..	..	0.2
Farm and public authorities	..	..	-0.1	..	..	—
Gross national expenditure	0.8	4.2	0.8	0.7	4.6	0.7
Exports of goods and services	1.9	11.4	0.4	1.5	12.2	0.3
Imports of goods and services	1.3	10.9	-0.3	0.2	11.3	—
Statistical discrepancy (E)	..	..	0.1	—	—	-0.2
Gross domestic product	1.0	4.5	1.0	0.7	4.7	0.7

— nil or rounded to zero (including null cells)

.. not applicable

JUNE QUARTER

Summary Comment

FINAL CONSUMPTION EXPENDITURE

- Household consumption grew by 0.8% in trend terms (0.9% seasonally adjusted). The strongest growth rates were recorded for electricity, gas and other fuels, and operation of motor vehicles. The largest contributors to trend growth were rent and other dwelling services, recreation and culture, insurance and other financial services, and health. Purchase of vehicles fell by 4.8% in trend terms.

PRIVATE GROSS FIXED CAPITAL FORMATION

- Trend private GFCF rose by 1.8% (up 2.0% seasonally adjusted). The major contributors to the rise were dwellings which rose 6.5% (10.0% seasonally adjusted), and machinery and equipment which rose 1.7% (down 1.0% seasonally adjusted). Total other buildings and structures fell 6.4% (-2.2% seasonally adjusted), mainly due to a decline in new engineering construction.

CHANGES IN INVENTORIES

- Trend private non-farm inventories increased by \$345 million (up \$584 million seasonally adjusted) in the June quarter following a rise of \$414 million in the March quarter 2000 (up \$270 million seasonally adjusted).

EXPORTS OF GOODS AND SERVICES

- Trend exports of goods and services rose 1.9% in the June quarter (1.5% in seasonally adjusted terms), with exports of goods rising by 1.7% and exports of services rising by 1.8%.

IMPORTS OF GOODS AND SERVICES

- Trend imports of goods and services rose by 1.3% (0.2% in seasonally adjusted terms), with both imports of goods and imports of services rising 1.3%.

MAIN FEATURES PRODUCTION CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Mar 00 to Jun 00	Annual % change Jun 99 to Jun 00	% points contribution to growth in GDP Mar 00 to Jun 00	Quarterly % change Mar 00 to Jun 00	Annual % change Jun 99 to Jun 00	% points contribution to growth in GDP Mar 00 to Jun 00
Agriculture, forestry and fishing	0.5	2.1	—	-3.3	0.6	-0.1
Mining	1.9	11.5	0.1	2.7	13.1	0.1
Manufacturing	1.2	2.8	0.1	-0.4	3.1	—
Electricity, gas and water supply	1.4	4.6	—	0.3	4.4	—
Construction	0.3	0.7	—	0.7	1.0	—
Wholesale trade	0.8	5.7	—	-0.2	5.9	—
Retail trade	-0.2	1.2	—	0.6	2.0	—
Accommodation, cafes and restaurants	—	3.2	—	-1.1	1.9	—
Transport and storage	1.2	3.6	0.1	2.0	4.2	0.1
Communication services	1.2	10.2	—	0.5	9.9	—
Finance and insurance	1.7	8.2	0.1	2.1	8.2	0.1
Property and business services	1.3	6.5	0.2	2.3	6.4	0.3
Government administration and defence	0.1	0.9	—	—	0.8	—
Education	-0.7	-2.3	—	-0.6	-2.6	—
Health and community services	-0.6	-2.8	—	0.9	-1.1	—
Cultural and recreational services	1.3	2.8	—	1.6	2.1	—
Personal and other services	0.1	1.0	—	-0.5	0.2	—
Ownership of dwellings	0.9	4.6	0.1	1.1	5.6	0.1
Taxes less subsidies on products	0.5	7.8	—	-0.5	8.0	—
Statistical discrepancy (P)	..	..	0.2	..	..	0.1
Gross domestic product	1.0	4.5	1.0	0.7	4.7	0.7

— nil or rounded to zero (including null cells)

.. not applicable

JUNE QUARTER Summary Comment

AGRICULTURE, FORESTRY AND FISHING

- The trend estimate increased by 0.5%. The seasonally adjusted fall of 3.3% was due to lower production of some crops, such as rice, sorghum, cotton and legumes.

MINING

- Increased by 1.9% in trend terms and 2.7% in seasonally adjusted terms, largely due to increased production of black coal, iron ore and gold.

MANUFACTURING

- Rose 1.2% in trend terms but the seasonally adjusted estimate fell by 0.4%. A 1.5% increase in sales, seasonally adjusted, was more than offset by a fall in inventories of finished goods and work-in-progress.

WHOLESALE AND RETAIL TRADE

- In trend terms wholesale trade rose 0.8%, while retail trade fell 0.2%. The corresponding seasonally adjusted movements were a fall of 0.2% and an increase of 0.6%. For retail, the effect of a 2.7% increase in turnover was dampened by a 15% fall in motor vehicle purchases.

TRANSPORT AND STORAGE

- Increased by 1.2% in trend terms and 2.0% in seasonally adjusted terms. The major contributor to the seasonally adjusted increase was air transport which rose by 5.1%.

MAIN FEATURES INCOME AT CURRENT PRICES

TREND SEASONALLY ADJUSTED

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change	Annual % change	% points contribution to growth in GDP	Quarterly % change	Annual % change	% points contribution to growth in GDP
	Mar 00 to Jun 00	Jun 99 to Jun 00	Mar 00 to Jun 00	Mar 00 to Jun 00	Jun 99 to Jun 00	Mar 00 to Jun 00
Compensation of employees	1.8	7.0	0.9	1.4	6.8	0.7
Gross operating surplus						
Private non-financial corporations	3.6	13.9	0.6	1.2	15.8	0.2
Other	0.5	6.5	0.1	-1.1	5.8	-0.2
Gross mixed income	2.0	8.9	0.2	1.2	8.9	0.1
Taxes less subsidies on production and imports	1.1	1.3	0.1	2.2	2.2	0.2
Statistical discrepancy (I)	-0.1	0.2
Gross domestic product	1.8	7.0	1.8	1.2	7.2	1.2

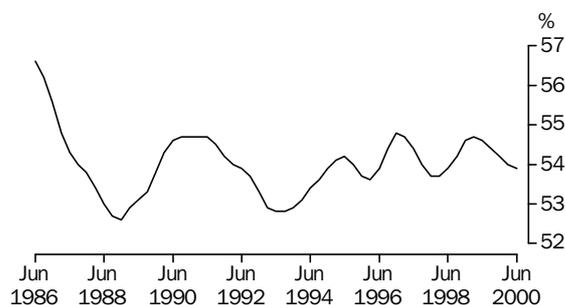
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JUNE QUARTER Summary Comment

COMPENSATION OF EMPLOYEES

- The trend increase of 1.8% in the June quarter reflects a rise of 0.8% in average earnings and a rise of 1.0% in the number of wage and salary earners. In seasonally adjusted terms, compensation of employees grew 1.4%. Average earnings remained unchanged, while the number of wage and salary earners rose by 1.4%.

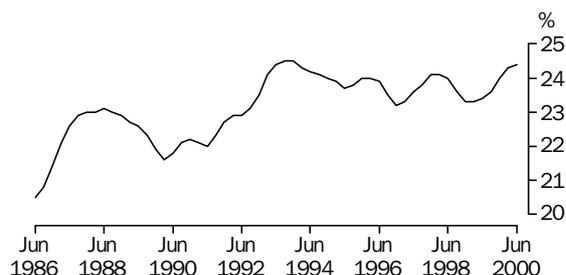
WAGES SHARE OF TOTAL FACTOR INCOME: Trend



GROSS OPERATING SURPLUS

- In the June quarter, the trend GOS of financial and non-financial corporations increased by 2.7%, following an increase of 3.6% in March quarter 2000. In seasonally adjusted terms, GOS of financial and non-financial corporations increased by 0.2% in the June quarter. Private non-financial corporations GOS rose by 1.2% after rising by 9.9% in the March quarter.

PROFIT (a) SHARE OF TOTAL FACTOR INCOME: Trend



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

ANALYSIS AND COMMENTS

RELIABILITY OF CONTEMPORARY TREND ESTIMATES

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

For the most recent quarters, insufficient data exist to use centred Henderson moving averages to calculate the trend values and so approximations to the Henderson moving averages are used for the last three quarters. This means that revisions to the trend estimates for the last few quarters are unavoidable, even if none of the original data have been revised. More details about trend estimation are contained in the ABS *Information Paper: A Guide to Interpreting Time Series—Monitoring 'Trends': An Overview* (Cat. no. 1348.0) which was released on 19 April 1993.

Potential revisions to trend estimates can be indicated by showing the effects of particular changes in seasonally adjusted estimates that might occur in the next quarter. The table below shows the trend estimates for the last few quarters and the values to which they would be revised if the notional movements in seasonally adjusted GDP actually occurred in the September quarter 2000. Seasonally adjusted growth of 1.0% is required in September quarter 2000 to maintain, in the September Quarter 2000, the trend growth of 1.0% currently estimated for June quarter 2000.

1 PERCENTAGE CHANGE IN GDP-CHAIN VOLUME MEASURE

	Seasonally adjusted GDP as published in Table 1	Trend GDP as published in Table 1	TREND ESTIMATE IF SEASONALLY ADJUSTED GDP CHANGES BY THE FOLLOWING AMOUNTS IN SEPTEMBER QUARTER 2000		
			Grows by 1.0%	No change	Falls by 1.0%
1998					
March	1.5	1.2	1.2	1.2	1.2
June	1.0	1.3	1.3	1.3	1.3
September	1.5	1.4	1.4	1.4	1.4
December	1.6	1.4	1.4	1.4	1.4
1999					
March	1.3	1.1	1.1	1.1	1.1
June	0.4	0.9	0.9	0.9	0.9
September	1.4	1.0	1.0	1.0	1.0
December	1.0	1.2	1.2	1.3	1.3
2000					
March	1.5	1.2	1.2	1.1	1.0
June	0.7	1.0	1.0	0.8	0.5
September	..	..	1.0	0.6	0.1

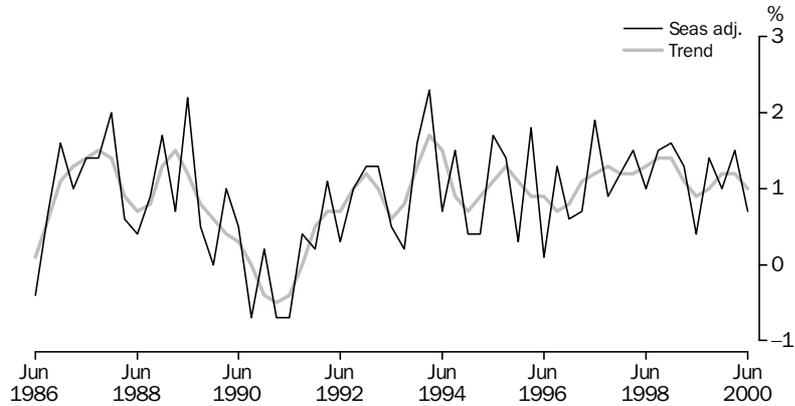
.. not applicable

ANALYSIS AND COMMENTS *continued*

GROWTH RATES IN GDP

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

PERCENTAGE CHANGES, Chain volume measures

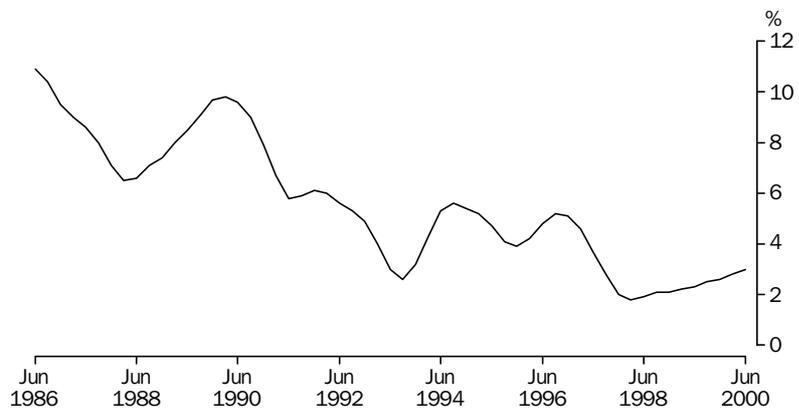


HOUSEHOLD SAVING RATIO

In trend current price terms, the proportion of household disposable income devoted to consumption in the quarter was 97.0%. The balance, household saving, was 3.0%.

Caution should be exercised in interpreting this ratio in recent years, because major components of household income and expenditure may still be subject to significant revisions. The impact of these revisions on the saving ratio can cause changes in the apparent direction of the trend. The following graph presents the household saving ratio derived from trend data (see Explanatory Notes, paragraph 33).

TREND, Current prices

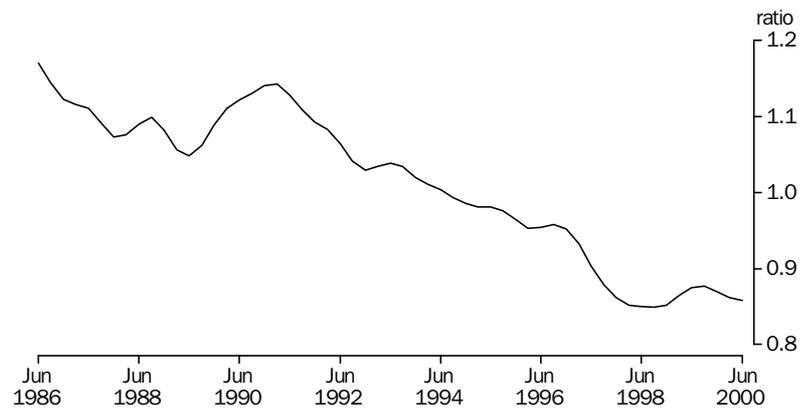


ANALYSIS AND COMMENTS *continued*

PRIVATE NON-FARM INVENTORIES TO TOTAL SALES RATIO

In trend current price terms, the book value of private non-farm inventories increased by \$1,562 million (1.8%) in the June quarter, while sales rose by \$2,321 million (2.4%). Consequently, the inventories to total sales ratio fell from 0.862 in the March quarter 2000 to 0.858. The following graph presents the ratio of private non-farm inventories to total sales over the last fourteen years (see Explanatory Notes, paragraph 31).

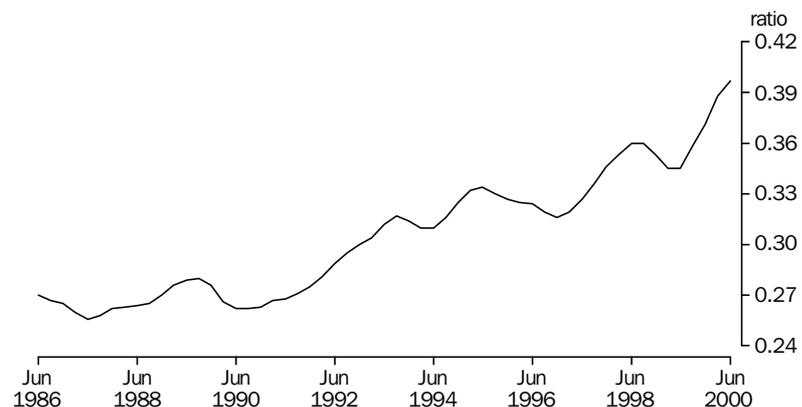
TREND, Current Prices



IMPORTS TO DOMESTIC SALES

The imports to domestic sales ratio trended and at current prices, rose from 0.388 in March quarter 2000 to 0.397. This reflects a rise of 3.4% in imports of merchandise goods accompanied by a rise of 0.9% in domestic sales. The following graph presents the ratio of imports to domestic sales over the last fourteen years (see Explanatory Notes, paragraph 32).

TREND, Current Prices

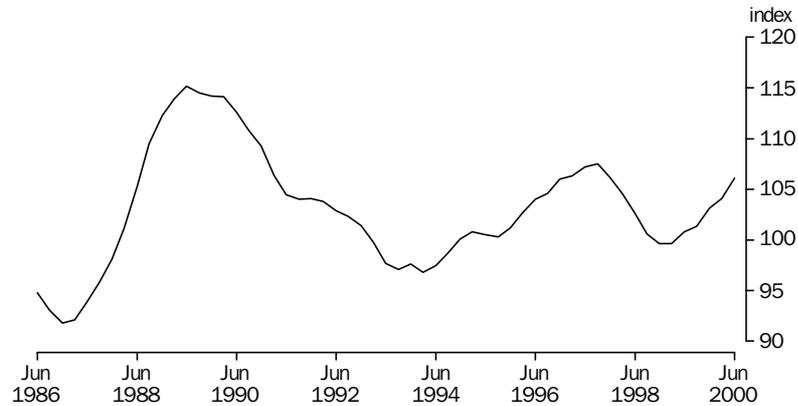


ANALYSIS AND COMMENTS *continued*

TERMS OF TRADE

In June quarter 2000 the terms of trade index derived from trend estimates (see Explanatory Notes, paragraph 24) rose by 1.9%. The implicit price deflator for exports rose by 3.9%, while the deflator for imports rose by 2.0%.

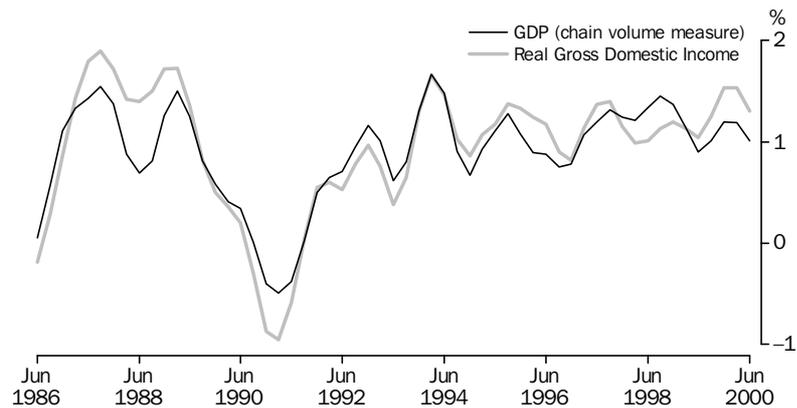
TREND, (1998-99 = 100)



REAL GROSS DOMESTIC INCOME

A measure of the real purchasing power of income generated by domestic production is the chain volume measure of GDP adjusted for the terms of trade effect, which is referred to as real gross domestic income (see Explanatory Notes, paragraph 25). The graph below provides a comparison of quarterly movements in trend GDP (chain volume measure) and real gross domestic income. During the June quarter, trend real gross domestic income increased by 1.3%, compared with the increase in the chain volume measure of GDP of 1.0%. Trend and seasonally adjusted estimates of real gross domestic income are shown in Table 32.

TREND PERCENTAGE CHANGES

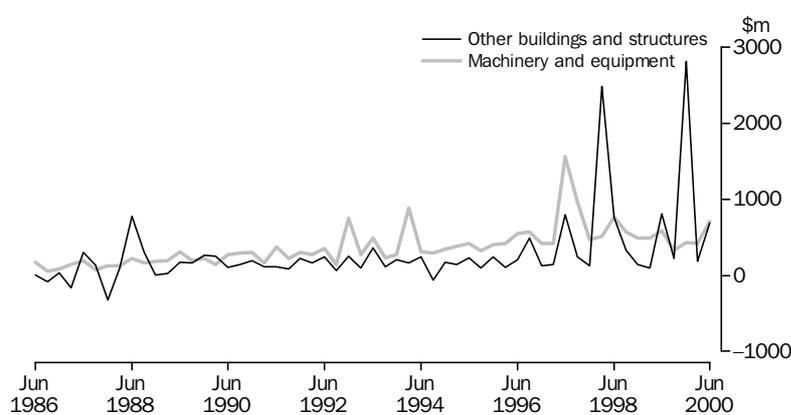


ANALYSIS AND COMMENTS *continued*

NET PURCHASES OF SECOND-HAND ASSETS

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

ORIGINAL, Chain volume measures



PRIVATE GROSS FIXED CAPITAL FORMATION—DWELLINGS

The following note was included in the June quarter 2000 issue of *Building Activity, Building Work Done, Australia, Preliminary* (Cat. no. 8755.0):

"Some builders may have changed their reporting practices this quarter. As part of the introduction of the GST from 1 July, builders were required to undertake a valuation of jobs in progress as at 30 June 2000. Some builders who usually base their reporting to the ABS on progress payments may instead have based their reporting on the 30 June valuation. This may have resulted in the 'bringing forward' of some reported work done, with the effect that the June quarter data may be higher than it would otherwise have been."

In compiling estimates of private gross fixed capital formation for dwellings for the national accounts it was assumed that 5% of building activity on dwellings reported for the June quarter 2000 was brought forward from what would have otherwise been reported for the September quarter 2000. Accordingly, a downward adjustment of 5% has been made to the building activity data used to compile the June quarter estimates for the national accounts and an offsetting adjustment will be made to the September quarter estimates.

REVISIONS

The transfer of ownership of the electrical transmission network in December quarter 1999 from the South Australian Government to the private sector was initially treated in the national accounts as the change in ownership of a business (i.e. a privatisation) rather than the sale of an asset. Further investigation of the nature of the transaction has

led to a reversal of that decision. As a result, the sale of the network is now recorded as negative gross fixed capital formation by the State and local government public corporations sector and positive gross fixed capital formation by the private sector.

The receipt of more complete mining industry data reflecting increased oil production in the Timor Sea, has contributed to revisions to growth in December quarter 1999 and March quarter 2000.

The incorporation of improved methodology used to compile estimates of property income flows and financial intermediation services indirectly measured have contributed to revised growth rates for the finance and insurance industry and household consumption expenditure.

Revisions have been made to the whole time series for employer contributions in relation to general government unfunded superannuation schemes and the associated imputed interest relating to those schemes due to the availability of more up to date information.

Improved price indexes for motor vehicles, road construction and dwellings other than houses, have been introduced, resulting in revisions to the chain volume estimates and chain price indexes for capital formation.

INTRODUCTION OF ACCRUAL ACCOUNTING FOR THE GENERAL GOVERNMENT SECTOR

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

Data relating to Queensland State and local government transactions for each of the four quarters of 1999–00 have been partially estimated by the ABS to align with annual statistics published by the Queensland Treasury in their Budget Papers brought down in July 2000.

ANALYSIS AND COMMENTS *continued*

INTRODUCTION OF ACCRUAL ACCOUNTING FOR THE GENERAL GOVERNMENT SECTOR *continued*

Quarterly estimates for general government aggregates for 1998–99 have been rebenchmarked to annual estimates which were compiled (for the first time) on an accrual basis for the Commonwealth Government and most State governments. For corporations income tax, and some components of taxes on production and imports, the quarterly distributions for 1998–99 and earlier years have been converted to an accrual basis.

COMPENSATION OF EMPLOYEES

Quarterly movements in compensation of employees can at times be significantly affected by changes in two component series: severance, termination and redundancy payments, and employer social contributions (i.e. employers' contributions to superannuation and worker's compensation premiums). Severance, termination and redundancy payments for recent quarters are shown below (although an estimate for March quarter 2000 is not yet available separately from the total wages and salaries figure) together with estimates for employer social contributions for the last nine quarters. (The estimates can be shown only in original terms because compensation of employees is seasonally adjusted in total.)

2 COMPENSATION OF EMPLOYEES, Selected Components

	<i>Severance, termination and redundancy payments</i>	<i>Employer social contributions</i>
	\$m	\$m
1998		
June	1 733	6 762
September	2 126	7 074
December	1 855	7 374
1999		
March	1 622	7 061
June	1 471	7 301
September	1 898	7 355
December	1 537	7 776
2000		
March	1 422	7 493
June	n.a.	7 780

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	1998-99				1999-00				Jun 99 to Jun 00
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
VALUES									
Trend									
GDP (\$m)	146 149	148 150	149 832	151 179	152 703	154 540	156 374	157 959	..
GDP per capita(b) (\$)	7 781	7 862	7 925	7 968	8 019	8 087	8 155	8 211	..
GDP market sector(c) (\$m)	92 488	94 138	95 618	96 784	97 961	99 276	100 531	101 558	..
Seasonally adjusted									
GDP (\$m)	146 029	148 300	150 184	150 742	152 810	154 352	156 735	157 820	..
GDP per capita(b) (\$)	7 774	7 869	7 943	7 946	8 025	8 076	8 175	8 204	..
INDEXES (d)									
Trend									
Hours worked	99.2	99.6	100.2	101.0	101.7	102.4	103.0	103.7	..
GDP per hour worked	99.0	99.9	100.5	100.6	100.9	101.4	102.0	102.4	..
Hours worked market sector(c)	99.2	99.5	100.1	101.2	102.2	103.0	103.5	103.9	..
GDP per hour worked market sector(c)	98.4	99.8	100.8	100.9	101.2	101.7	102.5	103.2	..
Terms of trade	100.6	99.6	99.6	100.8	101.3	103.1	104.1	106.1	..
Seasonally adjusted									
Terms of trade	100.8	98.7	100.2	100.4	101.4	103.5	105.7	105.9	..
Original									
GDP chain price index	100.0	99.6	100.2	100.2	100.8	101.2	102.0	102.5	..
PERCENTAGE CHANGES (e)									
Trend									
GDP	1.4	1.4	1.1	0.9	1.0	1.2	1.2	1.0	4.5
GDP per capita(b)	1.1	1.0	0.8	0.5	0.6	0.8	0.8	0.7	3.1
Hours worked	0.4	0.4	0.6	0.8	0.7	0.7	0.6	0.6	2.7
GDP per hour worked	1.0	0.9	0.6	0.1	0.3	0.5	0.6	0.4	1.8
GDP market sector(c)	1.5	1.8	1.6	1.2	1.2	1.3	1.3	1.0	4.9
Hours worked market sector(c)	0.2	0.3	0.6	1.1	1.0	0.8	0.5	0.4	2.7
GDP per hour worked market sector(c)	1.4	1.5	0.9	0.2	0.2	0.6	0.8	0.6	2.2
Terms of trade	-1.9	-1.0	—	1.2	0.4	1.8	1.0	1.9	5.2
Seasonally adjusted									
GDP	1.5	1.6	1.3	0.4	1.4	1.0	1.5	0.7	4.7
GDP per capita(b)	1.2	1.2	0.9	—	1.0	0.6	1.2	0.4	3.2
Terms of trade	-3.1	-2.1	1.5	0.2	0.9	2.1	2.2	0.2	5.5
Original									
GDP chain price index	-0.4	-0.4	0.7	—	0.6	0.4	0.7	0.5	2.3

— nil or rounded to zero (including null cells)

.. not applicable

(a) Reference year for chain volume measures is 1998-99.

(b) Population estimates are as published in the quarterly publication Australian Demographic Statistics (ABS Catalogue No. 3101.0) or, where not available, projections based on current trends.

(c) ANZSIC divisions A to K and P. See paragraph 29 of the explanatory notes.

(d) 1998-99 = 100.0.

(e) Change on preceding quarter, except for the last column which shows the change between the current quarter and the corresponding quarter one year ago.

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

	1998-99				1999-00				Jun 99 to Jun 00
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
Final consumption expenditure									
General government									
Defence	1.3	2.0	3.6	7.0	8.5	7.5	4.7	1.7	24.3
Other	1.8	1.4	0.7	0.3	0.9	2.2	2.7	2.3	8.3
<i>Total general government</i>	1.7	1.5	0.9	0.9	1.6	2.7	2.9	2.4	9.9
Households	1.3	1.4	1.2	1.2	1.1	1.0	0.9	0.8	3.9
<i>Total final consumption expenditure</i>	1.4	1.4	1.1	1.1	1.3	1.4	1.4	1.2	5.4
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	3.5	3.2	2.3	0.8	0.6	4.4	7.7	8.7	23.1
Alterations and additions	2.2	0.3	-0.2	1.4	3.0	4.1	4.1	3.3	15.4
<i>Total dwellings</i>	3.0	1.9	1.2	1.0	1.7	4.3	6.1	6.5	19.8
Other buildings and structures									
New building	2.0	1.5	1.0	-0.5	-1.6	-2.7	-3.1	-2.3	-9.4
New engineering construction	5.2	1.0	-1.3	-3.7	-5.1	-8.3	-9.9	-8.1	-27.9
<i>Total other buildings and structures</i>	4.3	2.0	-0.5	-3.1	-1.4	-3.6	-6.3	-6.4	-16.7
Machinery and equipment									
New	-1.2	1.1	2.3	1.5	1.1	1.7	3.0	1.3	7.3
<i>Total machinery and equipment</i>	-1.7	1.4	2.7	1.4	0.5	2.0	3.4	1.7	7.7
Livestock	7.5	4.2	1.7	2.7	5.0	3.1	0.8	-0.5	8.6
Intangible fixed assets	4.5	3.7	4.1	4.8	5.1	3.9	2.0	0.6	12.0
Ownership transfer costs	-1.7	—	2.4	3.2	4.5	5.0	4.3	3.2	18.1
<i>Total private gross fixed capital formation</i>	1.4	1.9	1.7	0.8	1.1	1.9	2.4	1.8	7.4
Public									
Public corporations									
Commonwealth	3.5	0.4	0.6	8.4	13.3	1.8	-6.5	-6.3	1.0
State and local	6.0	-1.6	-6.5	-3.8	-3.1	-5.3	-3.5	-4.6	-15.5
<i>Total public corporations</i>	5.1	-0.9	-4.0	0.6	3.4	-2.1	-4.9	-5.7	-9.2
General government									
National									
Defence	4.3	7.6	6.5	2.2	-1.3	-5.1	-6.8	-5.4	-17.4
Other	-15.6	-9.4	4.7	17.8	34.1	15.3	-8.0	-17.4	17.5
<i>Total national</i>	-6.6	-0.6	5.7	8.8	15.2	6.0	-7.5	-12.2	-0.7
State and local	2.1	6.0	6.6	3.5	1.0	0.2	0.3	0.5	2.1
<i>Total general government</i>	-0.3	4.5	6.5	4.7	4.4	1.7	-1.8	-3.1	1.0
<i>Total public gross fixed capital formation</i>	2.2	1.8	1.6	2.9	3.9	—	-3.2	-4.4	-3.8
<i>Total gross fixed capital formation</i>	1.3	1.7	1.6	1.2	1.7	1.6	1.4	0.4	5.2
Domestic final demand	1.5	1.5	1.3	1.1	1.3	1.5	1.4	1.0	5.3
Gross national expenditure	1.4	1.6	1.7	1.3	1.1	1.1	1.1	0.8	4.2
Exports of goods and services	1.2	0.3	—	1.2	2.8	3.5	2.8	1.9	11.4
Imports of goods and services	0.9	1.2	2.4	3.5	3.8	3.1	2.2	1.3	10.9
Gross domestic product	1.4	1.4	1.1	0.9	1.0	1.2	1.2	1.0	4.5

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 1998-99.

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

EXPENDITURE ON GDP, Chain Volume Measures(a): Trend

	1997-98				1998-99					1999-00				
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
	\$m	\$m	\$m	\$m	\$m									
Final consumption expenditure														
General government														
Defence	2 292	2 322	2 368	2 454	2 626	2 851	3 066	3 210	3 266					
Other	23 959	24 379	24 723	24 887	24 963	25 188	25 742	26 425	27 025					
<i>Total general government</i>	26 235	26 691	27 090	27 345	27 593	28 041	28 798	29 631	30 329					
Households	85 554	86 708	87 946	89 005	90 036	91 067	92 008	92 861	93 580					
<i>Total final consumption expenditure</i>	111 791	113 402	115 037	116 349	117 627	119 106	120 799	122 489	123 981					
Gross fixed capital formation														
Private														
Dwellings														
New and used dwellings	4 213	4 361	4 502	4 604	4 639	4 668	4 875	5 249	5 708					
Alterations and additions	3 390	3 466	3 476	3 469	3 518	3 624	3 774	3 928	4 059					
<i>Total dwellings</i>	7 603	7 827	7 977	8 073	8 157	8 292	8 648	9 177	9 776					
Other buildings and structures														
New building	2 933	2 991	3 034	3 064	3 048	2 999	2 918	2 827	2 762					
New engineering construction	2 486	2 616	2 644	2 609	2 513	2 385	2 187	1 970	1 811					
<i>Total other buildings and structures</i>	5 520	5 755	5 868	5 840	5 662	5 583	5 384	5 043	4 719					
Machinery and equipment														
New	10 265	10 141	10 254	10 489	10 649	10 764	10 952	11 280	11 429					
<i>Total machinery and equipment</i>	10 714	10 534	10 684	10 974	11 128	11 180	11 401	11 791	11 988					
Livestock	368	396	412	419	431	452	467	470	468					
Intangible fixed assets	2 006	2 096	2 173	2 261	2 370	2 492	2 588	2 639	2 654					
Ownership transfer costs	1 871	1 839	1 839	1 883	1 944	2 032	2 133	2 224	2 296					
<i>Total private gross fixed capital formation</i>	28 043	28 432	28 959	29 457	29 698	30 032	30 617	31 343	31 906					
Public														
Public corporations														
Commonwealth	1 027	1 063	1 067	1 074	1 164	1 319	1 342	1 255	1 175					
State and local	1 878	1 992	1 960	1 833	1 763	1 707	1 617	1 560	1 489					
<i>Total public corporations</i>	2 907	3 056	3 028	2 908	2 926	3 025	2 962	2 815	2 655					
General government														
National														
Defence	386	403	434	462	473	466	443	413	390					
Other	438	369	335	350	413	554	639	588	485					
<i>Total national</i>	828	773	769	813	884	1 019	1 081	1 000	878					
State and local	2 387	2 437	2 584	2 755	2 850	2 879	2 885	2 895	2 909					
<i>Total general government</i>	3 215	3 206	3 350	3 568	3 737	3 901	3 967	3 895	3 774					
<i>Total public gross fixed capital formation</i>	6 127	6 261	6 375	6 476	6 665	6 928	6 929	6 710	6 415					
<i>Total gross fixed capital formation</i>	34 305	34 757	35 340	35 905	36 335	36 946	37 550	38 059	38 224					
Domestic final demand	145 953	148 089	150 373	152 284	153 990	156 064	158 346	160 545	162 223					
Changes in inventories														
Private non-farm(b)	688	712	1 036	1 660	1 787	1 296	723	414	345					
Farm	250	95	-117	-174	-43	98	83	13	-63					
Public authorities(c)	-63	-65	-29	13	49	102	107	90	61					
<i>Total changes in inventories</i>	893	751	882	1 483	1 784	1 495	850	492	515					
Gross national expenditure	146 919	148 915	151 326	153 827	155 812	157 574	159 285	161 073	162 354					
Exports of goods and services	27 557	27 882	27 956	27 956	28 304	29 085	30 108	30 949	31 543					
less Imports of goods and services	30 523	30 786	31 142	31 900	33 010	34 274	35 346	36 119	36 600					
Statistical discrepancy (E)	-48	51	-2	-20	107	335	501	473	615					
Gross domestic product	144 060	146 149	148 150	149 832	151 179	152 703	154 540	156 374	157 959					

- (a) Reference year for chain volume measures is 1998-99.
(b) Includes for all periods the marketing authorities privatised in July 1999.
(c) Includes for all periods the remaining public marketing authorities.

EXPENDITURE ON GDP, Chain Volume Measures(a)—Percentage Changes(b): **Seasonally Adjusted**

	1998-99				1999-00				Jun 99 to Jun 00
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
Final consumption expenditure									
General government									
Defence	0.4	2.3	2.1	7.6	9.0	8.8	3.2	3.3	26.5
Other	1.7	2.1	0.2	-0.1	1.4	1.2	4.0	2.4	9.2
<i>Total general government</i>	1.6	2.1	0.4	0.6	2.1	1.9	3.9	2.5	10.8
Households	1.6	1.0	1.9	0.5	1.2	1.6	0.4	0.9	4.1
<i>Total final consumption expenditure</i>	1.6	1.2	1.5	0.5	1.4	1.7	1.2	1.3	5.7
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	4.4	3.0	1.7	2.6	-0.6	1.4	10.2	12.2	24.6
Alterations and additions	2.2	-0.2	1.2	-2.7	7.8	3.1	1.7	7.0	20.9
<i>Total dwellings</i>	3.4	1.6	1.5	0.3	2.9	2.1	6.4	10.0	23.1
Other buildings and structures									
New building	4.7	4.9	-5.0	3.1	-0.4	-5.4	-2.9	-0.5	-9.0
New engineering construction	15.5	2.4	-12.6	8.3	-6.7	-12.1	-8.7	-6.6	-30.1
<i>Total other buildings and structures</i>	9.2	0.5	-9.1	9.4	-4.9	36.9	-36.6	-2.2	-19.3
Machinery and equipment									
New	1.2	-8.3	19.8	-12.0	11.2	-5.5	10.0	-1.7	13.7
<i>Total machinery and equipment</i>	0.4	-8.0	18.7	-12.4	9.5	-3.8	9.4	-1.0	14.2
Livestock	19.1	—	—	—	12.6	—	—	—	12.6
Intangible fixed assets	1.3	6.8	3.9	1.1	9.7	2.8	1.9	-0.8	14.0
Ownership transfer costs	-2.8	1.3	0.9	6.6	0.6	6.0	8.1	-1.6	13.5
<i>Total private gross fixed capital formation</i>	3.0	-1.9	5.6	-2.7	4.2	6.8	-3.4	2.0	9.6
Public									
Public corporations									
Commonwealth	36.9	-13.6	-20.6	55.3	-5.3	9.5	-4.0	-21.2	-21.6
State and local	-10.3	1.9	32.9	-22.2	0.1	..	..	-30.5	-33.7
<i>Total public corporations</i>	5.9	-4.9	11.5	-0.3	-2.2	-85.0	563.1	-26.3	-28.2
General government									
National									
Defence	-4.1	10.4	2.8	18.8	-21.3	8.5	0.5	-25.7	-36.2
Other	..	30.9	-9.1	..	..	1.3	13.7	-60.3	..
<i>Total national</i>	102.1	19.4	-2.8	-72.3	362.0	4.2	8.2	-46.9	176.4
State and local	1.8	9.3	4.2	7.3	-3.2	1.0	2.5	-1.5	-1.3
<i>Total general government</i>	14.8	11.5	2.5	-10.7	22.7	1.8	4.1	-14.5	11.2
<i>Total public gross fixed capital formation</i>	10.3	3.7	6.5	-5.8	10.5	-35.4	59.8	-19.4	-8.0
<i>Total gross fixed capital formation</i>	3.9	-1.1	5.6	-3.3	5.4	-0.9	4.1	-1.9	6.7
<i>Domestic final demand</i>	2.2	0.7	2.5	-0.4	2.3	1.1	1.9	0.5	5.9
<i>Gross national expenditure</i>	2.1	0.7	3.0	0.2	1.5	0.6	1.7	0.7	4.6
Exports of goods and services	-0.7	2.6	-2.4	1.6	4.0	4.2	2.0	1.5	12.2
Imports of goods and services	-0.2	1.6	2.7	2.4	5.7	1.9	3.2	0.2	11.3
Gross domestic product	1.5	1.6	1.3	0.4	1.4	1.0	1.5	0.7	4.7

— nil or rounded to zero (including null cells)

.. not applicable

(a) Reference year for chain volume measures is 1998-99.

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

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

	1997-98				1998-99					1999-00				
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
	\$m	\$m	\$m	\$m	\$m									
Final consumption expenditure														
General government														
Defence	2 314	2 324	2 378	2 429	2 614	2 850	3 100	3 199	3 306					
Other	23 956	24 353	24 853	24 899	24 883	25 241	25 536	26 545	27 172					
<i>Total general government</i>	<i>26 251</i>	<i>26 669</i>	<i>27 230</i>	<i>27 332</i>	<i>27 502</i>	<i>28 091</i>	<i>28 635</i>	<i>29 744</i>	<i>30 478</i>					
Households	85 511	86 865	87 707	89 359	89 827	90 909	92 361	92 715	93 532					
<i>Total final consumption expenditure</i>	<i>111 763</i>	<i>113 536</i>	<i>114 940</i>	<i>116 690</i>	<i>117 324</i>	<i>119 000</i>	<i>120 997</i>	<i>122 459</i>	<i>124 010</i>					
Gross fixed capital formation														
Private														
Dwellings														
New and used dwellings	4 192	4 377	4 508	4 585	4 703	4 673	4 738	5 221	5 861					
Alterations and additions	3 401	3 476	3 471	3 512	3 416	3 683	3 796	3 860	4 131					
<i>Total dwellings</i>	<i>7 593</i>	<i>7 853</i>	<i>7 979</i>	<i>8 097</i>	<i>8 119</i>	<i>8 356</i>	<i>8 534</i>	<i>9 081</i>	<i>9 992</i>					
Other buildings and structures														
New building	2 849	2 984	3 130	2 973	3 065	3 052	2 886	2 803	2 788					
New engineering construction	2 331	2 693	2 757	2 410	2 609	2 433	2 138	1 953	1 825					
Net purchases of second hand assets	424	445	268	214	452	338	2 947	296	331					
<i>Total other buildings and structures</i>	<i>5 606</i>	<i>6 124</i>	<i>6 156</i>	<i>5 596</i>	<i>6 123</i>	<i>5 823</i>	<i>7 971</i>	<i>5 052</i>	<i>4 943</i>					
Machinery and equipment														
New	10 258	10 379	9 520	11 401	10 028	11 152	10 539	11 598	11 398					
Net purchases of second hand assets	646	571	559	560	454	332	509	492	570					
<i>Total machinery and equipment</i>	<i>10 903</i>	<i>10 949</i>	<i>10 078</i>	<i>11 962</i>	<i>10 484</i>	<i>11 484</i>	<i>11 048</i>	<i>12 091</i>	<i>11 968</i>					
Livestock	349	415	415	415	415	468	468	468	468					
Intangible fixed assets	2 029	2 055	2 195	2 282	2 307	2 530	2 601	2 651	2 630					
Ownership transfer costs	1 873	1 821	1 845	1 862	1 985	1 997	2 117	2 288	2 253					
<i>Total private gross fixed capital formation</i>	<i>28 351</i>	<i>29 209</i>	<i>28 652</i>	<i>30 246</i>	<i>29 427</i>	<i>30 658</i>	<i>32 738</i>	<i>31 632</i>	<i>32 254</i>					
Public														
Public corporations														
Commonwealth	912	1 248	1 079	857	1 330	1 259	1 379	1 324	1 043					
State and local	1 746	1 567	1 597	2 123	1 650	1 652	-942	1 575	1 094					
<i>Total public corporations</i>	<i>2 659</i>	<i>2 814</i>	<i>2 676</i>	<i>2 984</i>	<i>2 976</i>	<i>2 911</i>	<i>437</i>	<i>2 898</i>	<i>2 137</i>					
General government														
National														
Defence	408	391	432	444	528	416	451	453	337					
Other	-60	309	404	367	-298	626	634	721	287					
<i>Total national</i>	<i>347</i>	<i>701</i>	<i>837</i>	<i>813</i>	<i>225</i>	<i>1 042</i>	<i>1 085</i>	<i>1 174</i>	<i>623</i>					
State and local	2 354	2 396	2 618	2 727	2 927	2 835	2 862	2 934	2 890					
<i>Total general government</i>	<i>2 696</i>	<i>3 095</i>	<i>3 451</i>	<i>3 539</i>	<i>3 160</i>	<i>3 877</i>	<i>3 948</i>	<i>4 109</i>	<i>3 513</i>					
<i>Total public gross fixed capital formation</i>	<i>5 354</i>	<i>5 908</i>	<i>6 124</i>	<i>6 523</i>	<i>6 142</i>	<i>6 788</i>	<i>4 385</i>	<i>7 007</i>	<i>5 650</i>					
<i>Total gross fixed capital formation</i>	<i>33 845</i>	<i>35 180</i>	<i>34 780</i>	<i>36 737</i>	<i>35 531</i>	<i>37 446</i>	<i>37 123</i>	<i>38 639</i>	<i>37 905</i>					
<i>Domestic final demand</i>	<i>145 455</i>	<i>148 657</i>	<i>149 706</i>	<i>153 475</i>	<i>152 883</i>	<i>156 445</i>	<i>158 120</i>	<i>161 098</i>	<i>161 915</i>					
Changes in inventories														
Private non-farm(b)	573	280	1 108	1 636	2 192	1 142	574	270	584					
Farm	282	245	-299	-224	45	78	165	-60	-48					
Public authorities(c)	-163	71	-125	37	110	-6	-230	91	6					
<i>Total changes in inventories</i>	<i>722</i>	<i>610</i>	<i>662</i>	<i>1 430</i>	<i>2 344</i>	<i>1 214</i>	<i>509</i>	<i>300</i>	<i>542</i>					
<i>Gross national expenditure</i>	<i>146 236</i>	<i>149 351</i>	<i>150 433</i>	<i>154 968</i>	<i>155 276</i>	<i>157 660</i>	<i>158 629</i>	<i>161 398</i>	<i>162 457</i>					
Exports of goods and services	27 870	27 662	28 374	27 681	28 126	29 243	30 479	31 097	31 561					
less Imports of goods and services	30 706	30 633	31 131	31 959	32 730	34 581	35 233	36 374	36 441					
Statistical discrepancy (E)	272	-408	583	-443	106	489	478	614	243					
Gross domestic product	143 860	146 029	148 300	150 184	150 742	152 810	154 352	156 735	157 820					

(a) Reference year for chain volume measures is 1998-99.

(b) Includes for all periods the marketing authorities privatised in July 1999.

(c) Includes for all periods the remaining public marketing authorities.

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

	1998-99				1999-00				Jun 99 to Jun 00
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
	% pts								
Final consumption expenditure									
General government									
Defence	—	—	—	0.1	0.2	0.2	0.1	0.1	0.5
Other	0.3	0.3	—	—	0.2	0.2	0.7	0.4	1.5
Total general government	0.3	0.4	0.1	0.1	0.4	0.4	0.7	0.5	2.0
Households	0.9	0.6	1.1	0.3	0.7	1.0	0.2	0.5	2.5
Total final consumption expenditure	1.2	1.0	1.2	0.4	1.1	1.3	0.9	1.0	4.4
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	0.1	0.1	0.1	0.1	—	—	0.3	0.4	0.8
Alterations and additions	0.1	—	—	-0.1	0.2	0.1	—	0.2	0.5
Total dwellings	0.2	0.1	0.1	—	0.2	0.1	0.4	0.6	1.2
Other buildings and structures									
New building	0.1	0.1	-0.1	0.1	—	-0.1	-0.1	—	-0.2
New engineering construction	0.3	—	-0.2	0.1	-0.1	-0.2	-0.1	-0.1	-0.5
Net purchase of second hand assets	—	-0.1	—	0.2	-0.1	1.7	-1.7	—	-0.1
Total other buildings and structures	0.4	—	-0.4	0.4	-0.2	1.4	-1.9	-0.1	-0.8
Machinery and equipment									
New	0.1	-0.6	1.3	-0.9	0.7	-0.4	0.7	-0.1	0.9
Net purchase of second hand assets	-0.1	—	—	-0.1	-0.1	0.1	—	—	0.1
Total machinery and equipment	—	-0.6	1.3	-1.0	0.7	-0.3	0.7	-0.1	1.0
Livestock	—	—	—	—	—	—	—	—	—
Intangible fixed assets	—	0.1	0.1	—	0.1	—	—	—	0.2
Ownership transfer costs	—	—	—	0.1	—	0.1	0.1	—	0.2
Total private gross fixed capital formation	0.6	-0.4	1.1	-0.5	0.8	1.4	-0.7	0.4	1.9
Public(c)									
Public corporations									
Commonwealth	0.2	-0.1	-0.1	0.3	—	0.1	—	-0.2	-0.2
State and local	-0.1	—	0.4	-0.3	—	-1.7	1.6	-0.3	-0.4
Total public corporations	0.1	-0.1	0.2	—	—	-1.6	1.6	-0.5	-0.6
General government									
National									
Defence	—	—	—	0.1	-0.1	—	—	-0.1	-0.1
Other	0.3	0.1	—	-0.4	0.6	—	0.1	-0.3	0.4
Total national	0.2	0.1	—	-0.4	0.5	—	0.1	-0.4	0.3
State and local	—	0.2	0.1	0.1	-0.1	—	—	—	—
Total general government	0.3	0.2	0.1	-0.3	0.5	—	0.1	-0.4	0.2
Total public gross fixed capital formation	0.4	0.1	0.3	-0.3	0.4	-1.6	1.7	-0.9	-0.3
Total gross fixed capital formation	0.9	-0.3	1.3	-0.8	1.3	-0.2	1.0	-0.5	1.6
Domestic final demand	2.2	0.7	2.5	-0.4	2.4	1.1	1.9	0.5	6.0
Changes in inventories									
Private non-farm(d)	-0.2	0.6	0.4	0.4	-0.7	-0.4	-0.2	0.2	-1.1
Farm	—	-0.4	0.1	0.2	—	0.1	-0.1	—	-0.1
Public authorities(e)	0.2	-0.1	0.1	—	-0.1	-0.1	0.2	-0.1	-0.1
Total changes in inventories	-0.1	—	0.5	0.6	-0.7	-0.5	-0.1	0.2	-1.2
Gross national expenditure	2.2	0.7	3.1	0.2	1.6	0.6	1.8	0.7	4.8
Exports of goods and services	-0.1	0.5	-0.5	0.3	0.7	0.8	0.4	0.3	2.3
less Imports of goods and services	0.1	-0.3	-0.6	-0.5	-1.2	-0.4	-0.7	—	-2.5
Statistical discrepancy (E)	-0.5	0.7	-0.7	0.4	0.3	—	0.1	-0.2	0.1
Gross domestic product	1.5	1.6	1.3	0.4	1.4	1.0	1.5	0.7	4.7

— nil or rounded to zero (including null cells)

(a) Contributions to quarterly growth, except for the last column which shows the contribution to growth between the current quarter and the corresponding quarter one year ago.

(b) Reference year for chain volume measures is 1998-99.

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

(d) Includes for all periods the marketing authorities privatised in July 1999.

(e) Includes for all periods the remaining public marketing authorities.

EXPENDITURE ON GDP, Chain Price Indexes(a)—Percentage Changes(b): **Original**

	1998-99				1999-00				Jun 99 to Jun 00
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
Final consumption expenditure									
General government									
Defence	2.3	0.2	-1.3	—	1.9	1.3	-0.2	1.1	4.2
Other	1.0	0.3	1.1	0.1	0.5	0.4	0.7	0.3	1.9
<i>Total general government</i>	1.1	0.3	0.9	0.1	0.6	0.4	0.6	0.4	2.1
Households	-0.1	0.1	0.2	0.3	0.2	0.1	0.6	0.6	1.5
<i>Total final consumption expenditure</i>	0.2	0.2	0.4	0.3	0.3	0.2	0.6	0.5	1.7
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	0.5	0.6	0.8	1.1	1.1	1.5	2.1	1.8	6.7
Alterations and additions	0.3	0.5	0.7	1.2	1.2	1.4	2.5	2.3	7.7
<i>Total dwellings</i>	0.4	0.5	0.8	1.1	1.2	1.5	2.3	2.0	7.1
Other buildings and structures									
New building	1.0	0.9	0.9	0.9	0.9	1.0	0.9	0.9	3.7
New engineering construction	0.8	0.2	0.5	-0.1	2.6	1.0	0.5	1.4	5.6
<i>Total other buildings and structures</i>	0.8	0.6	0.7	0.5	1.7	1.0	0.7	1.1	4.5
Machinery and equipment	0.8	-0.9	-1.1	-2.8	-1.5	-1.0	-1.2	0.4	-3.3
Livestock	-5.9	—	—	—	-5.5	—	—	—	-5.5
Intangible fixed assets	-1.1	-0.9	-0.9	-0.7	-0.9	-0.9	-0.9	-1.3	-4.0
Ownership transfer costs	-0.9	2.5	12.7	-9.9	6.9	0.7	-5.3	1.9	3.9
<i>Total private gross fixed capital formation</i>	0.4	-0.1	0.1	-0.9	0.3	0.4	0.3	1.0	2.0
Public									
Public corporations									
Commonwealth	-0.5	-0.5	-1.0	-0.5	-0.1	-0.2	-0.3	0.5	-0.1
State and local	0.3	-0.1	0.2	-1.0	2.7	0.8	0.7	1.5	5.9
<i>Total public corporations</i>	-0.1	-0.3	-0.3	-0.7	1.6	0.4	0.4	1.2	3.6
General government									
National									
Defence	—	-1.3	-2.1	-2.9	-1.9	-1.4	-0.7	-0.1	-4.1
Other	—	-1.1	-1.6	-2.4	-2.0	-1.4	-0.9	-0.4	-4.7
<i>Total national</i>	—	-1.2	-1.8	-2.7	-2.0	-1.5	-0.8	-0.2	-4.4
State and local	0.3	-0.4	-0.2	-0.7	-0.3	-0.1	0.1	0.7	0.3
<i>Total general government</i>	0.3	-0.6	-0.6	-1.1	-0.6	-0.4	-0.1	0.5	-0.6
<i>Total public gross fixed capital formation</i>	0.1	-0.4	-0.5	-1.0	0.4	—	0.1	0.8	1.4
<i>Total gross fixed capital formation</i>	0.4	-0.2	—	-0.9	0.3	0.3	0.3	0.9	1.9
Domestic final demand	0.3	0.1	0.3	—	0.3	0.2	0.5	0.6	1.7
Exports of goods and services	0.1	-4.3	-1.5	-3.0	1.5	3.6	2.0	5.7	13.4
Imports of goods and services	3.1	-1.7	-2.7	-2.7	—	2.2	0.9	5.7	9.1
Gross domestic product	-0.4	-0.4	0.7	—	0.6	0.4	0.7	0.5	2.3

— nil or rounded to zero (including null cells)

(a) Chain price indexes are annually reweighted Laspeyres price indexes.

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

EXPENDITURE ON GDP, Chain Price Indexes(a): Original

	1997-98				1998-99					1999-00				
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
Final consumption expenditure														
General government														
Defence	98.3	100.6	100.7	99.4	99.3	101.2	102.6	102.4	103.5					
Other	98.2	99.2	99.5	100.6	100.7	101.2	101.6	102.3	102.6					
<i>Total general government</i>	98.2	99.3	99.6	100.5	100.6	101.2	101.7	102.3	102.7					
Households														
<i>Total final consumption expenditure</i>	99.4	99.6	99.8	100.2	100.4	100.8	101.0	101.6	102.1					
Gross fixed capital formation														
Private														
Dwellings														
New and used dwellings	98.5	98.9	99.5	100.3	101.3	102.5	104.0	106.2	108.1					
Alterations and additions	98.7	99.0	99.5	100.2	101.4	102.6	104.1	106.6	109.1					
<i>Total dwellings</i>	98.6	99.0	99.5	100.2	101.4	102.5	104.0	106.4	108.6					
Other buildings and structures														
New building	97.6	98.7	99.6	100.4	101.3	102.3	103.2	104.2	105.1					
New engineering construction	98.9	99.6	99.8	100.3	100.3	102.9	103.9	104.4	105.8					
<i>Total other buildings and structures</i>	98.3	99.1	99.7	100.4	100.8	102.5	103.5	104.2	105.4					
Machinery and equipment	101.1	102.0	101.0	99.9	97.1	95.7	94.7	93.6	93.9					
Livestock	106.2	100.0	100.0	100.0	100.0	94.5	94.5	94.5	94.5					
Intangible fixed assets	102.4	101.3	100.4	99.5	98.8	97.9	97.0	96.1	94.9					
Ownership transfer costs	95.6	94.7	97.1	109.5	98.7	105.5	106.2	100.6	102.5					
<i>Total private gross fixed capital formation</i>	99.8	100.3	100.1	100.3	99.4	99.6	100.0	100.4	101.3					
Public														
Public corporations														
Commonwealth	101.5	101.0	100.5	99.5	99.0	98.9	98.7	98.4	99.0					
State and local	99.9	100.2	100.1	100.3	99.3	102.1	102.9	103.6	105.2					
<i>Total public corporations</i>	100.6	100.5	100.3	100.0	99.2	100.8	101.3	101.6	102.8					
General government														
National														
Defence	102.8	102.8	101.4	99.4	96.4	94.6	93.2	92.5	92.4					
Other	102.2	102.2	101.1	99.5	97.1	95.2	93.8	93.0	92.6					
<i>Total national</i>	102.5	102.5	101.3	99.4	96.7	94.8	93.4	92.7	92.5					
State and local	100.3	100.6	100.2	100.0	99.2	99.0	98.8	98.9	99.6					
<i>Total general government</i>	100.8	101.0	100.4	99.8	98.7	98.1	97.7	97.7	98.2					
<i>Total public gross fixed capital formation</i>	100.7	100.8	100.4	99.9	98.9	99.4	99.4	99.5	100.3					
<i>Total gross fixed capital formation</i>	99.9	100.3	100.2	100.2	99.3	99.6	99.9	100.2	101.1					
<i>Domestic final demand</i>	99.5	99.8	99.9	100.2	100.2	100.5	100.7	101.3	101.9					
Exports of goods and services	104.7	104.8	100.4	98.9	95.9	97.4	100.9	102.9	108.8					
Imports of goods and services	100.3	103.4	101.6	98.8	96.2	96.2	98.4	99.3	105.0					
Gross domestic product	100.4	100.0	99.6	100.2	100.2	100.8	101.2	102.0	102.5					

(a) (i) 1998-99 = 100.0

(ii) Chain price indexes are annually reweighted Laspeyres price indexes.

EXPENDITURE ON GDP, Implicit Price Deflators(a): **Seasonally Adjusted**

	1997-98			1998-99			1999-00		
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
Final consumption expenditure									
General government									
Defence	98.7	99.4	101.5	101.7	97.3	97.5	101.5	104.1	102.6
Other	98.6	99.2	99.7	100.1	101.0	101.4	101.8	101.8	103.0
<i>Total general government</i>	98.7	99.2	99.8	100.2	100.7	101.0	101.7	102.1	103.0
Households	99.8	99.8	99.9	100.2	100.3	100.5	100.6	101.1	101.6
<i>Total final consumption expenditure</i>	99.5	99.7	99.9	100.2	100.4	100.6	100.9	101.3	102.0
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	98.6	99.1	99.7	100.4	101.3	102.2	103.5	105.6	107.5
Alterations and additions	98.8	99.2	99.6	100.2	101.2	102.1	103.3	105.6	108.0
<i>Total dwellings</i>	98.7	99.1	99.6	100.3	101.3	102.2	103.4	105.6	107.7
Other buildings and structures									
New building	97.3	98.6	99.8	100.7	101.5	102.1	102.9	103.7	104.5
New engineering construction	99.2	99.9	100.0	100.3	100.0	102.5	103.4	103.8	105.3
<i>Total other buildings and structures</i>	98.0	98.6	100.0	101.1	100.6	101.6	103.8	104.5	105.0
Machinery and equipment	101.2	102.6	101.9	101.0	98.0	96.3	95.1	93.7	94.0
Livestock	103.9	100.0	100.0	100.0	100.0	95.6	95.6	95.6	95.6
Intangible fixed assets	103.0	101.8	100.5	99.4	98.3	97.6	96.4	95.2	93.7
Ownership transfer costs	97.1	95.7	97.6	108.8	99.3	103.2	106.0	100.9	103.9
<i>Total private gross fixed capital formation</i>	99.8	100.3	100.5	101.1	99.6	99.5	100.2	99.5	100.6
Public									
Public corporations									
Commonwealth	100.9	99.8	99.3	98.6	99.2	100.3	101.2	101.5	102.3
State and local	99.4	99.7	100.2	101.0	100.6	103.4	106.2	105.1	107.0
<i>Total public corporations</i>	99.9	99.8	99.9	100.2	100.1	102.1	90.4	103.5	104.7
General government									
National									
Defence	104.6	102.7	100.7	97.9	95.0	93.2	91.6	90.9	90.7
Other	116.3	100.9	97.5	93.8	97.3	96.2	92.9	91.3	89.9
<i>Total national</i>	102.9	101.8	99.1	95.8	93.8	95.0	92.3	91.2	90.3
State and local	99.8	99.6	99.1	98.9	98.8	99.1	99.4	99.8	100.7
<i>Total general government</i>	100.4	100.1	99.2	98.3	98.2	98.0	97.4	97.3	98.9
<i>Total public gross fixed capital formation</i>	100.2	100.0	99.5	99.1	99.1	99.7	96.7	99.9	101.1
<i>Total gross fixed capital formation</i>	99.4	100.1	100.3	100.8	99.6	99.5	99.8	99.6	100.7
Domestic final demand	99.6	99.8	100.0	100.3	100.2	100.4	100.6	100.9	101.7
Gross national expenditure	99.4	99.7	100.1	100.3	100.1	100.3	100.4	101.0	101.6
Exports of goods and services	105.2	105.2	100.6	98.7	95.8	97.5	101.0	103.4	109.7
Imports of goods and services	101.1	104.3	101.9	98.5	95.4	96.2	97.7	97.8	103.6
Gross domestic product	100.0	99.7	99.8	100.4	100.4	100.7	101.1	102.2	102.8

MEMORANDUM ITEM

Terms of trade	104.0	100.8	98.7	100.2	100.4	101.4	103.5	105.7	105.9
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(a) 1998-99 = 100.0.

	1998-99				1999-00				Jun 99 to Jun 00
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
Final consumption expenditure									
General government	2.5	2.1	1.3	1.3	2.1	3.2	3.5	3.3	12.7
Households	1.4	1.5	1.4	1.3	1.3	1.3	1.3	1.2	5.2
<i>Total final consumption expenditure</i>	1.7	1.7	1.4	1.3	1.5	1.8	1.8	1.8	7.0
Gross fixed capital formation									
Private									
Dwellings	3.4	2.5	1.9	1.8	2.7	5.9	8.0	8.7	27.7
Other buildings and structures	4.9	1.7	-0.8	-2.2	-0.3	-2.1	-5.2	-6.3	-13.4
Machinery and equipment	-1.0	1.2	1.3	-0.7	-1.7	0.4	2.6	1.3	2.6
Livestock	5.8	3.4	1.2	1.5	3.1	2.0	0.5	-0.3	5.3
Intangible fixed assets	3.3	2.4	2.9	3.8	4.1	2.7	0.7	-0.7	6.8
Ownership transfer costs	-0.6	3.1	4.7	4.4	4.3	4.8	4.5	3.0	17.6
<i>Total private gross fixed capital formation</i>	1.8	1.9	1.4	0.4	0.7	2.0	2.7	2.1	7.8
Public									
Public corporations	6.6	1.4	-2.5	0.4	4.0	-1.3	-3.9	-4.7	-6.1
General government	-0.9	3.9	6.3	4.5	3.7	1.1	-1.9	-2.7	0.1
<i>Total public gross fixed capital formation</i>	2.6	2.7	2.1	2.6	3.8	0.1	-2.8	-4.0	-3.0
<i>Total gross fixed capital formation</i>	1.9	2.0	1.5	0.8	1.3	1.7	1.7	0.9	5.6
Domestic final demand	1.7	1.8	1.4	1.2	1.4	1.7	1.8	1.6	6.7
Gross national expenditure	1.7	1.9	1.8	1.3	1.2	1.4	1.6	1.5	5.7
Exports of goods and services	0.2	-2.0	-3.0	-0.2	3.6	6.5	7.0	5.9	25.0
Imports of goods and services	1.8	—	-0.7	0.7	4.2	4.2	5.3	3.3	18.2
Gross domestic product	1.4	1.5	1.4	1.1	1.3	1.8	1.9	1.8	7.0
Compensation of employees	1.8	1.6	1.1	1.0	1.3	1.8	1.9	1.8	7.0
Gross operating surplus									
Non-financial corporations									
Private	2.0	0.7	0.8	0.5	1.6	3.8	4.3	3.6	13.9
Public	-8.5	-5.8	—	4.0	6.0	4.0	0.3	-1.9	8.5
<i>Total non-financial corporations</i>	0.1	-0.4	0.6	1.1	2.3	3.8	3.7	2.7	13.0
Financial corporations	-1.9	-0.9	2.1	4.7	5.1	4.1	3.0	2.4	15.5
General government	1.0	1.1	1.2	1.2	1.2	1.2	1.1	1.0	4.6
Dwellings owned by persons	0.8	0.3	0.3	0.8	1.1	1.1	0.6	0.3	3.2
<i>Total gross operating surplus</i>	0.2	-0.1	0.7	1.3	2.1	3.0	2.7	2.1	10.2
Gross mixed income	1.3	1.1	1.2	1.0	1.5	2.4	2.6	2.0	8.9
<i>Total factor income</i>	1.2	0.9	1.0	1.1	1.6	2.2	2.3	2.0	8.4
Taxes less subsidies on production and imports	2.9	3.3	2.3	0.6	-0.4	—	0.7	1.1	1.3
Gross domestic product	1.4	1.5	1.4	1.1	1.3	1.8	1.9	1.8	7.0

MEMORANDUM ITEM

Average compensation per employee	1.2	0.9	0.5	0.4	0.7	0.9	0.8	0.8	3.2
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— nil or rounded to zero (including null cells)

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

	1997-98				1998-99					1999-00				
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
	\$m	\$m	\$m	\$m	\$m									
Final consumption expenditure														
General government	25 840	26 484	27 043	27 402	27 766	28 341	29 257	30 288	31 300					
Households	85 367	86 589	87 919	89 131	90 308	91 486	92 679	93 885	95 007					
<i>Total final consumption expenditure</i>	<i>111 207</i>	<i>113 073</i>	<i>114 961</i>	<i>116 533</i>	<i>118 074</i>	<i>119 827</i>	<i>121 933</i>	<i>124 172</i>	<i>126 353</i>					
Gross fixed capital formation														
Private														
Dwellings	7 506	7 760	7 951	8 103	8 252	8 472	8 972	9 694	10 535					
Other buildings and structures	5 507	5 778	5 878	5 834	5 705	5 688	5 567	5 278	4 943					
Machinery and equipment	10 872	10 768	10 898	11 035	10 960	10 777	10 821	11 098	11 242					
Livestock	378	400	413	418	425	438	447	449	447					
Intangible fixed assets	2 065	2 133	2 185	2 249	2 334	2 429	2 493	2 510	2 492					
Ownership transfer costs	1 797	1 787	1 842	1 929	2 013	2 100	2 201	2 299	2 368					
<i>Total private gross fixed capital formation</i>	<i>28 126</i>	<i>28 626</i>	<i>29 169</i>	<i>29 568</i>	<i>29 689</i>	<i>29 903</i>	<i>30 505</i>	<i>31 328</i>	<i>31 990</i>					
Public														
Public corporations	2 782	2 964	3 006	2 931	2 942	3 058	3 019	2 900	2 764					
General government	3 229	3 201	3 326	3 536	3 696	3 834	3 876	3 804	3 699					
<i>Total public gross fixed capital formation</i>	<i>6 011</i>	<i>6 165</i>	<i>6 331</i>	<i>6 467</i>	<i>6 638</i>	<i>6 892</i>	<i>6 896</i>	<i>6 705</i>	<i>6 437</i>					
<i>Total gross fixed capital formation</i>	<i>34 137</i>	<i>34 791</i>	<i>35 500</i>	<i>36 034</i>	<i>36 326</i>	<i>36 795</i>	<i>37 403</i>	<i>38 035</i>	<i>38 370</i>					
Domestic final demand	145 343	147 864	150 461	152 567	154 400	156 622	159 334	162 205	164 742					
Changes in inventories	731	639	927	1 565	1 750	1 363	758	437	466					
Gross national expenditure	146 074	148 503	151 388	154 133	156 150	157 985	160 129	162 661	165 093					
Exports of goods and services	28 830	28 886	28 320	27 465	27 398	28 377	30 222	32 338	34 238					
less Imports of goods and services	31 128	31 690	31 675	31 462	31 692	33 019	34 417	36 240	37 450					
Statistical discrepancy (E)	45	142	37	-34	-39	484	628	814	576					
Gross domestic product	143 821	145 841	148 071	150 101	151 817	153 827	156 562	159 573	162 457					
Compensation of employees	68 993	70 212	71 329	72 131	72 824	73 790	75 097	76 530	77 930					
Gross operating surplus														
Non-financial corporations														
Private	22 356	22 796	22 958	23 134	23 257	23 618	24 511	25 573	26 494					
Public	4 901	4 484	4 223	4 222	4 391	4 654	4 842	4 854	4 763					
<i>Total non-financial corporations</i>	<i>27 258</i>	<i>27 280</i>	<i>27 181</i>	<i>27 356</i>	<i>27 648</i>	<i>28 271</i>	<i>29 351</i>	<i>30 426</i>	<i>31 254</i>					
Financial corporations	3 406	3 341	3 312	3 383	3 542	3 724	3 878	3 996	4 092					
General government	2 710	2 738	2 767	2 799	2 833	2 868	2 901	2 933	2 962					
Dwellings owned by persons	12 122	12 225	12 257	12 297	12 394	12 536	12 674	12 755	12 795					
<i>Total gross operating surplus</i>	<i>45 496</i>	<i>45 584</i>	<i>45 516</i>	<i>45 835</i>	<i>46 416</i>	<i>47 399</i>	<i>48 800</i>	<i>50 107</i>	<i>51 153</i>					
Gross mixed income	13 526	13 699	13 850	14 013	14 155	14 374	14 720	15 103	15 412					
<i>Total factor income</i>	<i>128 014</i>	<i>129 495</i>	<i>130 696</i>	<i>131 979</i>	<i>133 396</i>	<i>135 563</i>	<i>138 606</i>	<i>141 734</i>	<i>144 614</i>					
Taxes less subsidies on production and imports	16 445	16 920	17 478	17 871	17 979	17 911	17 912	18 029	18 220					
Statistical discrepancy (I)	-637	-575	-103	250	442	353	45	-190	-383					
Gross domestic product	143 821	145 841	148 071	150 101	151 817	153 827	156 562	159 573	162 457					

MEMORANDUM ITEM

Average compensation per employee (\$)	9 627	9 745	9 837	9 891	9 926	9 995	10 085	10 169	10 246				
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GROSS DOMESTIC PRODUCT ACCOUNT, Current Prices—Percentage Changes(a):
Seasonally Adjusted

	1998-99				1999-00				Jun 99 to Jun 00
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
Final consumption expenditure									
General government	2.1	2.7	0.7	1.1	2.4	2.7	4.2	3.4	13.4
Households	1.7	1.1	2.1	0.6	1.5	1.7	0.9	1.4	5.5
<i>Total final consumption expenditure</i>	1.8	1.5	1.8	0.7	1.7	1.9	1.7	1.9	7.4
Gross fixed capital formation									
Private									
Dwellings	3.9	2.1	2.2	1.2	3.8	3.4	8.7	12.2	30.9
Other buildings and structures	9.9	2.0	-8.1	8.9	-4.0	39.8	-36.2	-1.7	-15.8
Machinery and equipment	1.8	-8.5	17.6	-15.0	7.7	-5.0	7.9	-0.8	9.5
Livestock	14.7	—	—	—	7.7	—	—	—	7.7
Intangible fixed assets	0.1	5.5	2.8	—	8.9	1.5	0.7	-2.3	8.6
Ownership transfer costs	-4.1	3.3	12.5	-2.7	4.5	8.9	2.9	1.3	18.7
<i>Total private gross fixed capital formation</i>	3.6	-1.7	6.2	-4.1	4.0	7.6	-4.0	3.1	10.7
Public									
Public corporations	5.8	-4.9	11.9	-0.3	-0.3	-86.7	658.9	-25.4	-24.9
General government	14.5	10.5	1.6	-10.8	22.4	1.2	3.9	-13.1	11.9
<i>Total public gross fixed capital formation</i>	10.2	3.2	6.1	-5.9	11.3	-37.3	65.0	-18.4	-6.1
<i>Total gross fixed capital formation</i>	4.6	-0.9	6.1	-4.4	5.3	-0.6	3.9	-0.8	7.8
Domestic final demand	2.4	0.9	2.8	-0.5	2.5	1.3	2.2	1.3	7.5
Gross national expenditure	2.5	1.2	3.2	0.1	1.7	0.7	2.4	1.3	6.2
Exports of goods and services	-0.8	-1.9	-4.2	-1.4	5.8	8.0	4.5	7.7	28.5
Imports of goods and services	2.9	-0.8	-0.7	-0.8	6.5	3.5	3.4	6.1	20.9
Gross domestic product	1.2	1.7	1.9	0.4	1.7	1.4	2.6	1.2	7.2
Compensation of employees	2.4	1.1	1.5	0.7	1.0	2.1	2.1	1.4	6.8
Gross operating surplus									
Non-financial corporations									
Private	-1.5	3.3	1.0	-2.1	5.2	-1.0	9.9	1.2	15.8
Public	-13.6	2.2	-3.5	2.9	8.3	5.4	0.3	-6.8	6.6
<i>Total non-financial corporations</i>	-3.7	3.1	0.3	-1.3	5.7	—	8.2	—	14.4
Financial corporations	-4.4	0.4	2.3	4.1	6.6	3.7	2.8	2.0	15.9
General government	1.0	1.0	1.2	1.3	1.3	1.2	1.1	1.0	4.6
Dwellings owned by persons	-0.9	1.5	-0.3	0.8	1.2	1.6	0.5	-0.4	2.9
<i>Total gross operating surplus</i>	-2.7	2.4	0.3	-0.2	4.3	0.8	5.3	0.1	10.8
Gross mixed income	1.0	1.3	1.4	0.8	1.3	2.0	4.1	1.2	8.9
<i>Total factor income</i>	0.4	1.6	1.1	0.4	2.2	1.6	3.5	0.9	8.4
Taxes less subsidies on production and imports	3.2	4.5	1.6	0.5	—	-1.0	1.0	2.2	2.2
Gross domestic product	1.2	1.7	1.9	0.4	1.7	1.4	2.6	1.2	7.2

MEMORANDUM ITEM

Average compensation per employee	1.9	1.0	—	0.7	0.6	0.7	1.5	—	2.8
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— nil or rounded to zero (including null cells)

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

	1997-98				1998-99					1999-00				
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
	\$m	\$m	\$m	\$m	\$m									
Final consumption expenditure														
General government	25 910	26 467	27 187	27 384	27 685	28 362	29 134	30 360	31 387					
Households	85 311	86 723	87 653	89 528	90 070	91 401	92 911	93 731	95 053					
<i>Total final consumption expenditure</i>	<i>111 221</i>	<i>113 190</i>	<i>114 840</i>	<i>116 912</i>	<i>117 755</i>	<i>119 763</i>	<i>122 045</i>	<i>124 091</i>	<i>126 440</i>					
Gross fixed capital formation														
Private														
Dwellings	7 495	7 787	7 951	8 124	8 224	8 538	8 825	9 592	10 764					
Other buildings and structures	5 494	6 037	6 156	5 656	6 162	5 918	8 272	5 278	5 189					
Machinery and equipment	11 030	11 232	10 273	12 083	10 273	11 059	10 504	11 330	11 245					
Livestock	362	415	415	415	415	447	447	447	447					
Intangible fixed assets	2 090	2 093	2 207	2 269	2 269	2 470	2 506	2 523	2 465					
Ownership transfer costs	1 818	1 743	1 801	2 027	1 972	2 060	2 244	2 310	2 340					
<i>Total private gross fixed capital formation</i>	<i>28 290</i>	<i>29 306</i>	<i>28 803</i>	<i>30 575</i>	<i>29 315</i>	<i>30 494</i>	<i>32 798</i>	<i>31 481</i>	<i>32 450</i>					
Public														
Public corporations	2 655	2 809	2 672	2 989	2 980	2 971	395	2 999	2 238					
General government	2 706	3 099	3 423	3 477	3 104	3 799	3 847	3 998	3 474					
<i>Total public gross fixed capital formation</i>	<i>5 362</i>	<i>5 908</i>	<i>6 095</i>	<i>6 467</i>	<i>6 084</i>	<i>6 771</i>	<i>4 242</i>	<i>6 997</i>	<i>5 713</i>					
<i>Total gross fixed capital formation</i>	<i>33 651</i>	<i>35 214</i>	<i>34 898</i>	<i>37 041</i>	<i>35 399</i>	<i>37 264</i>	<i>37 040</i>	<i>38 478</i>	<i>38 162</i>					
Domestic final demand	144 873	148 404	149 739	153 953	153 154	157 027	159 085	162 568	164 602					
Changes in inventories	428	470	873	1 428	2 344	1 117	138	431	480					
Gross national expenditure	145 300	148 875	150 611	155 381	155 498	158 145	159 223	162 999	165 082					
Exports of goods and services	29 319	29 090	28 531	27 326	26 950	28 507	30 793	32 164	34 631					
less Imports of goods and services	31 056	31 957	31 714	31 480	31 232	33 256	34 409	35 581	37 758					
Statistical discrepancy (E)	272	-407	582	-445	107	492	483	628	250					
Gross domestic product	143 835	145 601	148 010	150 782	151 323	153 888	156 090	160 209	162 204					
Compensation of employees	68 817	70 452	71 211	72 293	72 811	73 544	75 112	76 718	77 796					
Gross operating surplus														
Non-financial corporations														
Private	22 738	22 388	23 129	23 350	22 857	24 047	23 796	26 147	26 473					
Public	4 921	4 252	4 347	4 196	4 317	4 673	4 926	4 940	4 603					
<i>Total non-financial corporations</i>	<i>27 659</i>	<i>26 640</i>	<i>27 476</i>	<i>27 546</i>	<i>27 174</i>	<i>28 720</i>	<i>28 722</i>	<i>31 087</i>	<i>31 076</i>					
Financial corporations	3 446	3 294	3 306	3 382	3 520	3 751	3 890	3 999	4 079					
General government	2 711	2 738	2 766	2 798	2 833	2 869	2 902	2 933	2 962					
Dwellings owned by persons	12 232	12 127	12 314	12 274	12 373	12 517	12 722	12 787	12 733					
<i>Total gross operating surplus</i>	<i>46 048</i>	<i>44 798</i>	<i>45 861</i>	<i>46 001</i>	<i>45 901</i>	<i>47 857</i>	<i>48 235</i>	<i>50 806</i>	<i>50 850</i>					
Gross mixed income	13 528	13 668	13 852	14 048	14 156	14 344	14 632	15 229	15 416					
<i>Total factor income</i>	<i>128 393</i>	<i>128 918</i>	<i>130 925</i>	<i>132 341</i>	<i>132 867</i>	<i>135 746</i>	<i>137 979</i>	<i>142 753</i>	<i>144 062</i>					
Taxes less subsidies on production and imports	16 335	16 856	17 612	17 887	17 970	17 968	17 796	17 970	18 360					
Statistical discrepancy (I)	-892	-174	-527	554	485	174	315	-514	-218					
Gross domestic product	143 835	145 601	148 010	150 782	151 323	153 888	156 090	160 209	162 204					

MEMORANDUM ITEM

Average compensation per employee (\$)	9 589	9 769	9 867	9 863	9 933	9 991	10 063	10 216	10 214
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	1998-99				1999-00				Jun 99 to Jun 00
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
A Agriculture, forestry and fishing									
Agriculture	2.2	3.4	4.0	1.3	0.4	0.8	0.4	0.5	2.1
Forestry and fishing	0.3	0.4	0.6	0.6	0.6	0.7	0.5	0.2	2.1
Total	2.1	3.2	3.7	1.3	0.4	0.8	0.5	0.5	2.1
B Mining									
Mining (excluding services to mining)	-1.7	-0.1	1.1	2.5	3.4	3.7	3.4	2.2	13.3
Services to mining	-8.3	-9.5	-6.8	-6.9	-9.8	-8.3	-7.1	-4.4	-26.5
Total	-2.0	-0.5	0.8	2.1	2.9	3.2	3.0	1.9	11.5
C Manufacturing									
Food, beverage and tobacco	1.8	1.5	0.5	-0.6	0.6	3.1	3.9	2.6	10.6
Textile, clothing, footwear	0.9	-1.6	-4.4	-4.1	-2.8	-3.2	-3.7	-3.6	-12.6
Wood and paper products	1.8	0.2	-0.8	0.9	4.1	4.9	3.4	0.3	13.2
Printing, publishing and recorded media	0.8	3.5	5.0	4.9	2.9	0.6	-0.2	-0.5	2.8
Petroleum, coal, chemical, etc	1.8	1.3	0.1	-0.7	-1.7	-2.1	-1.3	-0.6	-5.6
Non-metallic mineral products	2.9	5.3	2.1	-4.7	-7.0	-1.5	4.3	5.6	1.0
Metal products	0.8	0.4	0.2	-1.3	-1.4	-0.5	—	-0.1	-2.0
Machinery and equipment	3.9	5.2	2.0	0.2	0.1	1.5	2.2	1.6	5.5
Other manufacturing	2.5	2.8	-1.1	-5.5	-6.4	-1.7	0.2	0.6	-7.2
Total	1.9	2.1	0.8	-0.5	-0.4	0.7	1.3	1.2	2.8
D Electricity, gas and water supply									
Electricity	0.4	1.2	0.9	0.1	0.1	1.1	1.8	1.5	4.6
Gas	0.7	0.8	0.7	0.4	2.1	3.4	3.2	2.5	11.6
Water supply, sewerage and drainage services	-0.2	-0.4	-0.2	—	0.4	0.7	0.6	0.6	2.4
Total	0.2	0.7	0.6	0.1	0.4	1.2	1.6	1.4	4.6
E Construction	3.1	2.4	1.7	0.4	—	0.2	0.2	0.3	0.7
F Wholesale trade	2.0	1.5	1.0	1.0	1.5	1.8	1.4	0.8	5.7
G Retail trade	0.9	1.4	1.0	0.9	0.8	0.5	0.2	-0.2	1.2
H Accommodation, cafes and restaurants	2.5	3.1	3.0	2.8	2.1	0.9	0.3	—	3.2
I Transport and storage									
Road	1.0	1.3	1.9	2.0	1.6	1.6	1.6	1.5	6.5
Air and space	0.4	0.8	1.4	1.7	1.1	1.3	1.9	2.3	6.8
Water	0.6	-0.9	-2.3	-2.3	-1.4	0.3	1.1	0.7	0.7
Rail, pipeline and other transport	0.4	—	0.3	0.6	0.6	0.7	0.8	0.6	2.7
Transport services and storage	1.0	0.4	-0.1	-0.2	-0.1	-0.1	0.1	0.6	0.4
Total	0.8	0.7	0.8	0.8	0.7	0.8	1.0	1.2	3.6
J Communication services	2.2	3.4	4.0	4.2	3.9	2.8	1.9	1.2	10.2
K Finance and insurance	3.5	3.5	3.1	2.6	2.3	2.0	1.9	1.7	8.2
L Property and business services(d)	2.8	2.9	2.4	2.2	2.0	1.7	1.4	1.3	6.5
M Government administration and defence	-0.6	-0.7	-0.7	-0.4	0.2	0.4	0.2	0.1	0.9
N Education	0.4	0.3	0.2	0.2	-0.1	-0.7	-0.9	-0.7	-2.3
O Health and community services	1.2	0.8	0.2	-0.1	-0.6	-0.8	-0.8	-0.6	-2.8
P Cultural and recreational services	0.5	0.8	0.5	—	-0.3	0.5	1.1	1.3	2.8
Q Personal and other services	0.4	0.7	0.7	0.5	0.4	0.3	0.2	0.1	1.0
.. Ownership of dwellings	1.1	0.8	0.5	0.7	1.1	1.3	1.2	0.9	4.6
Gross value added at basic prices	1.5	1.6	1.3	1.0	0.9	1.0	1.0	0.9	3.8
Taxes less subsidies on products	1.3	1.6	2.2	3.1	3.2	2.4	1.5	0.5	7.8
Gross domestic product	1.4	1.4	1.1	0.9	1.0	1.2	1.2	1.0	4.5

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 1998-99.

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

(d) Excludes ownership of dwellings.

	1997-98		1998-99				1999-00			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
	\$m									
A Agriculture, forestry and fishing										
Agriculture	3 912	4 000	4 136	4 300	4 357	4 372	4 407	4 426	4 449	
Forestry and fishing	322	323	325	327	328	330	333	335	335	
Total	4 234	4 323	4 461	4 627	4 686	4 703	4 740	4 761	4 784	
B Mining										
Mining (excluding services to mining)	5 721	5 622	5 615	5 675	5 819	6 018	6 240	6 454	6 593	
Services to mining	357	327	296	276	257	232	213	198	189	
Total	6 057	5 936	5 907	5 953	6 080	6 254	6 454	6 651	6 779	
C Manufacturing										
Food, beverage and tobacco	3 406	3 466	3 517	3 535	3 513	3 533	3 640	3 784	3 884	
Textile, clothing, footwear	844	852	838	801	769	747	723	697	672	
Wood and paper products	1 249	1 272	1 274	1 264	1 275	1 327	1 392	1 440	1 444	
Printing, publishing and recorded media	1 570	1 583	1 637	1 720	1 804	1 856	1 867	1 863	1 854	
Petroleum, coal, chemical, etc	2 597	2 644	2 680	2 682	2 662	2 615	2 561	2 528	2 513	
Non-metallic mineral products	719	740	779	796	758	705	694	724	765	
Metal products	3 340	3 366	3 380	3 388	3 344	3 297	3 282	3 283	3 278	
Machinery and equipment	3 511	3 650	3 840	3 917	3 926	3 931	3 991	4 078	4 142	
Other manufacturing	660	676	695	687	649	607	597	599	602	
Total	17 906	18 254	18 640	18 787	18 698	18 619	18 746	18 993	19 213	
D Electricity, gas and water supply										
Electricity	1 743	1 750	1 770	1 786	1 788	1 790	1 809	1 842	1 870	
Gas	228	230	232	234	235	240	248	255	262	
Water supply, sewerage and drainage services	747	746	742	741	741	744	750	755	759	
Total	2 719	2 726	2 745	2 760	2 763	2 773	2 807	2 852	2 891	
E Construction	7 963	8 206	8 405	8 544	8 579	8 581	8 596	8 612	8 635	
F Wholesale trade	7 727	7 884	8 005	8 086	8 167	8 293	8 444	8 562	8 630	
G Retail trade	7 758	7 824	7 932	8 016	8 088	8 150	8 193	8 206	8 185	
H Accommodation, cafes and restaurants	2 762	2 830	2 918	3 004	3 088	3 151	3 179	3 187	3 185	
I Transport and storage										
Road	2 493	2 518	2 551	2 600	2 652	2 696	2 739	2 783	2 824	
Air and space	1 172	1 176	1 186	1 202	1 223	1 236	1 252	1 276	1 306	
Water	209	210	209	204	199	196	197	199	200	
Rail, pipeline and other transport	1 352	1 357	1 358	1 361	1 369	1 377	1 387	1 397	1 406	
Transport services and storage	2 963	2 993	3 006	3 002	2 996	2 994	2 989	2 992	3 008	
Total	8 185	8 253	8 307	8 370	8 439	8 499	8 563	8 646	8 747	
J Communication services	3 968	4 056	4 193	4 362	4 547	4 726	4 859	4 950	5 010	
K Finance and insurance	8 682	8 988	9 305	9 590	9 838	10 068	10 272	10 467	10 650	
L Property and business services(c)	15 808	16 245	16 711	17 105	17 486	17 828	18 131	18 384	18 622	
M Government administration and defence	5 778	5 746	5 705	5 666	5 641	5 650	5 673	5 685	5 690	
N Education	6 576	6 605	6 628	6 638	6 653	6 649	6 603	6 547	6 499	
O Health and community services	8 159	8 255	8 318	8 331	8 320	8 267	8 201	8 138	8 091	
P Cultural and recreational services	2 458	2 470	2 490	2 503	2 502	2 496	2 509	2 537	2 571	
Q Personal and other services	3 209	3 222	3 246	3 269	3 286	3 298	3 307	3 315	3 320	
.. Ownership of dwellings	13 080	13 224	13 326	13 398	13 492	13 637	13 815	13 977	14 108	
Gross value added at basic prices	133 158	135 101	137 232	138 989	140 341	141 640	143 078	144 462	145 736	
Taxes less subsidies on products	10 494	10 635	10 808	11 047	11 386	11 749	12 029	12 211	12 275	
Statistical discrepancy (P)	688	527	108	-227	-545	-685	-570	-300	-12	
Gross domestic product	144 060	146 149	148 150	149 832	151 179	152 703	154 540	156 374	157 959	

(a) At basic prices.

(b) Reference year for chain volume measures is 1998-99.

(c) Excludes ownership of dwellings.

INDUSTRY GROSS VALUE ADDED(a), Chain Volume Measures(b)—Percentage Changes(c): Seasonally Adjusted

	1998-99				1999-00				Jun 99 to Jun 00
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
A Agriculture, forestry and fishing									
Agriculture	-0.7	13.2	-3.9	5.0	1.7	-5.0	7.8	-3.5	0.4
Forestry and fishing	-0.6	1.3	1.1	-1.3	2.5	-0.4	1.3	-0.3	3.1
Total	-0.7	12.3	-3.6	4.6	1.7	-4.7	7.3	-3.3	0.6
B Mining									
Mining (excluding services to mining)	-1.1	-2.5	4.5	0.4	3.3	5.2	2.4	2.9	14.6
Services to mining	-23.1	5.0	-4.3	-21.6	11.7	-21.6	-2.2	-3.8	-17.7
Total	-2.0	-2.3	4.1	-0.4	3.4	4.1	2.3	2.7	13.1
C Manufacturing									
Food, beverage and tobacco	3.3	1.5	-1.2	2.7	-3.5	3.6	7.6	1.3	8.9
Textile, clothing, footwear	1.4	-6.3	1.1	-9.4	0.5	-3.3	-2.1	-9.7	-14.0
Wood and paper products	0.2	-5.4	8.6	-6.4	5.5	7.0	6.8	-6.6	12.5
Printing, publishing and recorded media	1.9	2.8	7.7	0.8	7.6	-1.0	-2.7	2.9	6.5
Petroleum, coal, chemical, etc	2.6	-1.5	3.9	-3.4	-1.3	-0.8	-3.7	1.4	-4.4
Non-metallic mineral products	3.6	9.2	-3.6	7.5	-20.9	1.7	13.5	2.7	-6.2
Metal products	-0.9	1.4	0.5	-0.8	-2.5	-2.8	6.9	-6.2	-5.0
Machinery and equipment	6.2	5.1	2.7	-5.1	8.1	-5.3	5.8	3.0	11.6
Other manufacturing	-6.3	18.6	-5.7	-11.1	-1.4	-2.4	-1.3	3.8	-1.4
Total	2.2	1.9	1.9	-2.0	0.5	-0.9	3.9	-0.4	3.1
D Electricity, gas and water supply									
Electricity	0.2	0.3	3.6	-1.9	-0.3	1.8	2.6	0.7	4.7
Gas	1.7	1.4	-0.2	1.2	1.1	2.7	7.3	-2.0	9.2
Water supply, sewerage and drainage services	-0.1	0.9	-2.5	1.7	0.4	-0.4	1.8	0.2	2.1
Total	0.2	0.6	1.6	-0.7	—	1.3	2.8	0.3	4.4
E Construction	3.5	4.8	-0.4	0.9	0.2	—	0.1	0.7	1.0
F Wholesale trade	1.3	2.2	1.2	-0.2	2.2	2.2	1.6	-0.2	5.9
G Retail trade	0.6	1.6	2.3	-1.0	1.0	2.7	-2.2	0.6	2.0
H Accommodation, cafes and restaurants	2.6	2.2	3.2	3.5	1.2	1.4	0.5	-1.1	1.9
I Transport and storage									
Road	0.5	2.3	0.4	3.0	2.8	-1.1	3.4	2.0	7.2
Air and space	-0.2	1.0	0.9	2.5	1.3	0.2	1.3	5.1	8.1
Water	-0.3	-1.6	-0.9	-3.7	-1.9	2.1	-0.2	1.9	1.9
Rail, pipeline and other transport	-0.3	0.7	-0.2	-0.6	4.0	-3.2	3.0	0.9	4.7
Transport services and storage	3.2	—	-2.6	2.7	-0.6	-1.4	0.7	1.4	—
Total	1.3	0.9	-0.8	2.1	1.4	-1.3	2.0	2.0	4.2
J Communication services	1.9	3.4	5.0	3.2	4.1	4.0	1.1	0.5	9.9
K Finance and insurance	4.9	2.9	3.1	2.8	1.8	2.7	1.3	2.1	8.2
L Property and business services(d)	1.9	4.1	1.1	3.1	0.9	3.5	-0.4	2.3	6.4
M Government administration and defence	-0.2	—	-1.7	—	0.1	0.7	—	—	0.8
N Education	1.6	-0.9	0.3	0.8	-0.3	-0.8	-1.0	-0.6	-2.6
O Health and community services	0.3	1.8	-0.4	-1.2	1.5	-2.3	-1.1	0.9	-1.1
P Cultural and recreational services	-0.8	2.0	-0.1	1.1	-2.1	1.5	1.1	1.6	2.1
Q Personal and other services	0.2	0.5	1.2	0.8	-0.7	1.1	0.3	-0.5	0.2
.. Ownership of dwellings	0.9	1.0	0.8	-0.6	2.4	1.0	0.9	1.1	5.6
Gross value added at basic prices	1.4	2.1	1.1	0.7	1.2	0.9	1.1	0.7	4.0
Taxes less subsidies on products	0.1	0.6	4.6	1.0	4.0	3.0	1.4	-0.5	8.0
Gross domestic product	1.5	1.6	1.3	0.4	1.4	1.0	1.5	0.7	4.7

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 1998-99.

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

(d) Excludes ownership of dwellings.

	1997-98	1998-99				1999-00			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
A Agriculture, forestry and fishing									
Agriculture	3 870	3 841	4 347	4 177	4 387	4 461	4 236	4 567	4 406
Forestry and fishing	323	321	325	329	325	333	332	336	335
<i>Total</i>	4 193	4 162	4 672	4 506	4 712	4 793	4 568	4 903	4 741
B Mining									
Mining (excluding services to mining)	5 720	5 658	5 515	5 763	5 787	5 980	6 290	6 441	6 630
Services to mining	379	292	306	293	230	256	201	197	189
<i>Total</i>	6 071	5 949	5 812	6 052	6 030	6 236	6 491	6 637	6 819
C Manufacturing									
Food, beverage and tobacco	3 373	3 486	3 537	3 496	3 590	3 465	3 588	3 860	3 910
Textile, clothing, footwear	858	870	815	824	747	751	726	711	642
Wood and paper products	1 287	1 290	1 220	1 325	1 240	1 308	1 400	1 494	1 395
Printing, publishing and recorded media	1 551	1 581	1 625	1 750	1 763	1 897	1 877	1 826	1 878
Petroleum, coal, chemical, etc	2 605	2 673	2 632	2 734	2 641	2 608	2 587	2 490	2 526
Non-metallic mineral products	705	731	798	769	827	654	665	755	776
Metal products	3 365	3 333	3 381	3 397	3 371	3 286	3 194	3 414	3 202
Machinery and equipment	3 473	3 688	3 878	3 981	3 779	4 085	3 869	4 094	4 216
Other manufacturing	667	625	741	699	622	613	598	590	613
<i>Total</i>	17 894	18 283	18 625	18 970	18 583	18 666	18 504	19 234	19 156
D Electricity, gas and water supply									
Electricity	1 744	1 747	1 753	1 816	1 782	1 776	1 807	1 853	1 866
Gas	226	230	233	233	236	238	245	262	257
Water supply, sewerage and drainage services	744	743	750	732	744	747	744	758	760
<i>Total</i>	2 715	2 721	2 737	2 780	2 762	2 761	2 796	2 874	2 883
E Construction	7 868	8 140	8 528	8 496	8 573	8 593	8 590	8 594	8 657
F Wholesale trade	7 754	7 857	8 026	8 126	8 107	8 285	8 467	8 605	8 586
G Retail trade	7 750	7 794	7 919	8 105	8 023	8 099	8 321	8 134	8 183
H Accommodation, cafes and restaurants	2 772	2 843	2 905	2 999	3 105	3 141	3 185	3 200	3 165
I Transport and storage									
Road	2 497	2 509	2 567	2 578	2 655	2 729	2 699	2 792	2 847
Air and space	1 177	1 174	1 186	1 197	1 227	1 243	1 246	1 262	1 327
Water	212	211	207	206	198	194	198	198	202
Rail, pipeline and other transport	1 358	1 353	1 363	1 360	1 353	1 407	1 362	1 403	1 416
Transport services and storage	2 933	3 028	3 027	2 948	3 027	3 007	2 966	2 987	3 028
<i>Total</i>	8 171	8 275	8 351	8 287	8 462	8 580	8 470	8 642	8 819
J Communication services	3 966	4 042	4 181	4 389	4 529	4 715	4 902	4 954	4 977
K Finance and insurance	8 613	9 034	9 300	9 586	9 858	10 037	10 308	10 441	10 664
L Property and business services(c)	15 858	16 164	16 835	17 025	17 550	17 708	18 322	18 242	18 666
M Government administration and defence	5 754	5 742	5 739	5 640	5 638	5 646	5 687	5 685	5 684
N Education	6 557	6 659	6 599	6 619	6 674	6 655	6 605	6 537	6 498
O Health and community services	8 196	8 222	8 368	8 338	8 240	8 366	8 173	8 080	8 151
P Cultural and recreational services	2 470	2 451	2 501	2 498	2 524	2 472	2 510	2 537	2 578
Q Personal and other services	3 214	3 221	3 237	3 274	3 299	3 278	3 315	3 325	3 307
.. Ownership of dwellings	13 084	13 208	13 344	13 456	13 372	13 695	13 830	13 959	14 119
<i>Gross value added at basic prices</i>	133 015	134 814	137 662	139 118	140 039	141 727	143 042	144 582	145 654
Taxes less subsidies on products	10 620	10 626	10 688	11 177	11 293	11 745	12 098	12 263	12 197
Statistical discrepancy (P)	621	585	-53	-106	-587	-662	-789	-111	-31
Gross domestic product	143 860	146 029	148 300	150 184	150 742	152 810	154 352	156 735	157 820

(a) At basic prices.

(b) Reference year for chain volume measures is 1998-99.

(c) Excludes ownership of dwellings.

	1997-98		1998-99				1999-00			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
	\$m									
TREND										
Compensation of employees	68 993	70 212	71 329	72 131	72 824	73 790	75 097	76 530	77 930	
Gross operating surplus	45 496	45 584	45 516	45 835	46 416	47 399	48 800	50 107	51 153	
Gross mixed income	13 526	13 699	13 850	14 013	14 155	14 374	14 720	15 103	15 412	
Taxes less subsidies on production and imports	16 445	16 920	17 478	17 871	17 979	17 911	17 912	18 029	18 220	
Net primary income from non-residents	-4 510	-4 488	-4 529	-4 590	-4 635	-4 645	-4 613	-4 575	-4 656	
Gross national income	139 948	141 928	143 644	145 261	146 740	148 829	151 902	155 187	158 219	
Net secondary income from non-residents										
Current taxes on income, wealth, etc	260	266	273	284	300	312	310	293	272	
Other current transfers	-377	-453	-484	-424	-331	-291	-276	-291	-325	
Gross disposable income	139 832	141 741	143 433	145 121	146 709	148 850	151 937	155 189	158 154	
Use of gross disposable income										
Final consumption expenditure										
General government	25 840	26 484	27 043	27 402	27 766	28 341	29 257	30 288	31 300	
Households	85 367	86 589	87 919	89 131	90 308	91 486	92 679	93 885	95 007	
Net saving(a)	6 635	6 330	5 783	5 533	5 190	5 179	5 789	6 456	6 862	
Consumption of fixed capital	21 990	22 338	22 688	23 055	23 445	23 844	24 218	24 564	24 887	
Total use of gross disposable income	139 832	141 741	143 433	145 121	146 709	148 850	151 937	155 189	158 154	
SEASONALLY ADJUSTED										
Compensation of employees	68 817	70 452	71 211	72 293	72 811	73 544	75 112	76 718	77 796	
Gross operating surplus	46 048	44 798	45 861	46 001	45 901	47 857	48 235	50 806	50 850	
Gross mixed income	13 528	13 668	13 852	14 048	14 156	14 344	14 632	15 229	15 416	
Taxes less subsidies on production and imports	16 335	16 856	17 612	17 887	17 970	17 968	17 796	17 970	18 360	
Net primary income from non-residents	-4 355	-4 458	-4 776	-4 244	-4 899	-4 543	-4 692	-4 448	-4 702	
Gross national income	140 373	141 316	143 761	145 984	145 938	149 170	151 083	156 275	157 720	
Net secondary income from non-residents										
Current taxes on income, wealth, etc	283	245	263	321	260	325	326	290	251	
Other current transfers	-252	-640	-419	-375	-434	-199	-276	-333	-291	
Gross disposable income	140 404	140 921	143 605	145 930	145 764	149 296	151 133	156 232	157 680	
Use of gross disposable income										
Final consumption expenditure										
General government	25 910	26 467	27 187	27 384	27 685	28 362	29 134	30 360	31 387	
Households	85 311	86 723	87 653	89 528	90 070	91 401	92 911	93 731	95 053	
Net saving(a)	7 188	5 395	6 076	5 964	4 580	5 678	4 857	7 571	6 367	
Consumption of fixed capital	21 994	22 336	22 689	23 054	23 430	23 855	24 231	24 571	24 874	
Total use of gross disposable income	140 404	140 921	143 605	145 930	145 764	149 296	151 133	156 232	157 680	

(a) Saving is derived as a balancing item.

	1997-98				1998-99					1999-00				
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
	\$m	\$m	\$m	\$m	\$m									
Net saving														
General government	2 958	3 302	3 048	2 813	2 561	2 253	1 615	953	826					
Households	1 688	1 842	1 890	2 031	2 172	2 302	2 478	2 704	2 928					
Other sectors	1 988	1 186	845	690	456	625	1 623	2 770	3 646					
<i>Total net saving</i>	6 635	6 330	5 783	5 533	5 190	5 179	5 789	6 456	6 862					
Consumption of fixed capital	21 990	22 338	22 688	23 055	23 445	23 844	24 218	24 564	24 887					
Capital transfers														
Receivable from non-residents	512	516	532	566	601	611	604	597	594					
less Payable to non-residents	257	265	260	247	242	261	292	321	336					
Gross saving and capital transfers	28 880	28 919	28 744	28 907	28 994	29 374	30 330	31 301	31 909					
Gross fixed capital formation														
Private	28 126	28 626	29 169	29 568	29 689	29 903	30 505	31 328	31 990					
Public corporations	2 782	2 964	3 006	2 931	2 942	3 058	3 019	2 900	2 764					
General government	3 229	3 201	3 326	3 536	3 696	3 834	3 876	3 804	3 699					
<i>Total gross fixed capital formation</i>	34 137	34 791	35 500	36 034	36 326	36 795	37 403	38 035	38 370					
Changes in inventories														
Private non-farm(a)	663	733	1 030	1 578	1 695	1 281	669	304	293					
Farm	99	-32	-121	-94	-17	42	35	13	-8					
Public authorities(b)	-31	-62	18	82	71	40	45	119	185					
<i>Total changes in inventories</i>	731	639	927	1 565	1 750	1 363	758	437	466					
Acquisitions less disposals of non-produced non-financial assets	-13	-11	-3	8	11	13	14	18	26					
Statistical discrepancy(c)	682	717	140	-285	-481	131	583	1 004	959					
Net lending to non-residents	-6 553	-7 310	-7 804	-8 396	-8 700	-8 838	-8 470	-8 232	-7 670					
Total capital accumulation and net lending	28 880	28 919	28 744	28 907	28 994	29 374	30 330	31 301	31 909					

(a) Includes for all periods the marketing authorities privatised in July 1999.

(b) Includes for all periods the remaining public marketing authorities.

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

	1997-98				1998-99					1999-00				
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
	\$m	\$m	\$m	\$m	\$m									
Net saving														
General government	2 801	3 305	3 525	2 334	2 104	3 517	678	1 335	407					
Households	1 472	1 886	2 044	1 924	1 975	2 737	2 192	2 550	3 309					
Other sectors	2 916	204	506	1 706	501	-576	1 987	3 687	2 650					
<i>Total net saving</i>	7 188	5 395	6 076	5 964	4 580	5 678	4 857	7 571	6 367					
Consumption of fixed capital	21 994	22 336	22 689	23 054	23 430	23 855	24 231	24 571	24 874					
Capital transfers														
Receivable from non-residents	540	502	522	571	605	622	596	589	603					
less Payable to non-residents	240	288	253	249	231	267	283	333	339					
Gross saving and capital transfers	29 482	27 945	29 033	29 340	28 383	29 888	29 402	32 398	31 505					
Gross fixed capital formation														
Private	28 290	29 306	28 803	30 575	29 315	30 494	32 798	31 481	32 450					
Public corporations	2 655	2 809	2 672	2 989	2 980	2 971	395	2 999	2 238					
General government	2 706	3 099	3 423	3 477	3 104	3 799	3 847	3 998	3 474					
<i>Total gross fixed capital formation</i>	33 651	35 214	34 898	37 041	35 399	37 264	37 040	38 478	38 162					
Changes in inventories														
Private non-farm(a)	493	432	1 092	1 506	2 049	1 194	559	251	276					
Farm	59	—	-161	-126	-7	130	-52	51	-5					
Public authorities(b)	-124	39	-58	48	301	-206	-369	128	208					
<i>Total changes in inventories</i>	428	470	873	1 428	2 344	1 117	138	431	480					
Acquisitions less disposals of non-produced non-financial assets	-30	-2	—	-4	25	9	5	27	23					
Statistical discrepancy(c)	1 164	-233	1 109	-999	-379	318	168	1 142	468					
Net lending to non-residents	-5 731	-7 505	-7 846	-8 126	-9 007	-8 821	-7 949	-7 678	-7 628					
Total capital accumulation and net lending	29 482	27 945	29 033	29 340	28 383	29 888	29 402	32 398	31 505					

— nil or rounded to zero (including null cells)

(a) Includes for all periods the marketing authorities privatised in July 1999.

(b) Includes for all periods the remaining public marketing authorities.

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

1997-98 1998-99 1999-00

Jun Sep Dec Mar Jun Sep Dec Mar Jun

\$m \$m \$m \$m \$m \$m \$m \$m \$m

TREND

Imports of goods and services	31 128	31 690	31 675	31 462	31 692	33 019	34 417	36 240	37 450
Income to non-residents									
Compensation of employees	208	208	212	217	220	228	236	239	237
Property income	6 949	6 881	6 816	6 812	6 919	7 116	7 385	7 699	8 012
Current transfers	1 054	1 370	1 338	1 297	1 306	1 067	1 126	1 175	1 206
<i>Total</i>	8 211	8 459	8 366	8 326	8 445	8 411	8 747	9 113	9 455
Capital transfers to non-residents	257	265	260	247	242	261	292	321	336
Acquisitions less disposals of non-produced non-financial assets	-13	-11	-3	8	11	13	14	18	26
Net lending	-6 553	-7 310	-7 804	-8 396	-8 700	-8 838	-8 470	-8 232	-7 670
Resources provided by non-residents	33 030	33 093	32 495	31 647	31 690	32 865	35 000	37 461	39 598
Exports of goods and services	28 830	28 886	28 320	27 465	27 398	28 377	30 222	32 338	34 238
Income from non-residents									
Compensation of employees	194	198	200	201	201	200	202	205	208
Property income	2 453	2 402	2 299	2 238	2 303	2 498	2 800	3 157	3 447
Current transfers	1 041	1 090	1 144	1 177	1 187	1 178	1 168	1 162	1 154
<i>Total</i>	3 688	3 691	3 643	3 616	3 690	3 877	4 175	4 526	4 765
Capital transfers from non-residents	512	516	532	566	601	611	604	597	594
Resources provided to non-residents	33 030	33 093	32 495	31 647	31 690	32 865	35 000	37 461	39 598

SEASONALLY ADJUSTED

Imports of goods and services	31 056	31 957	31 714	31 480	31 232	33 256	34 409	35 581	37 758
Income to non-residents									
Compensation of employees	201	207	213	223	211	230	236	246	230
Property income	6 958	6 984	6 807	6 620	7 123	7 067	7 275	7 775	8 071
Current transfers	1 021	1 481	1 282	1 265	1 353	1 035	1 131	1 205	1 187
<i>Total</i>	8 180	8 672	8 302	8 108	8 687	8 332	8 642	9 226	9 488
Capital transfers to non-residents	240	288	253	249	231	267	283	333	339
Acquisitions less disposals of non-produced non-financial assets	-30	-2	—	-4	25	9	5	27	23
Net lending	-5 731	-7 505	-7 846	-8 126	-9 007	-8 821	-7 949	-7 678	-7 628
Resources provided by non-residents	33 715	33 411	32 423	31 707	31 169	33 044	35 389	37 488	39 980
Exports of goods and services	29 319	29 090	28 531	27 326	26 950	28 507	30 793	32 164	34 631
Income from non-residents									
Compensation of employees	198	195	203	200	199	203	201	202	212
Property income	2 606	2 538	2 041	2 399	2 236	2 551	2 618	3 371	3 387
Current transfers	1 052	1 086	1 126	1 211	1 179	1 161	1 181	1 162	1 147
<i>Total</i>	3 856	3 819	3 370	3 810	3 614	3 915	4 000	4 735	4 746
Capital transfers from non-residents	540	502	522	571	605	622	596	589	603
Resources provided to non-residents	33 715	33 411	32 423	31 707	31 169	33 044	35 389	37 488	39 980

— nil or rounded to zero (including null cells)

	1997-98			1998-99			1999-00		
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
\$ MILLION									
Income									
Primary income receivable									
Gross operating surplus-dwellings owned by persons	12 122	12 225	12 257	12 297	12 394	12 536	12 674	12 755	12 795
Gross mixed income	13 526	13 699	13 850	14 013	14 155	14 374	14 720	15 103	15 412
Compensation of employees	68 978	70 203	71 317	72 115	72 805	73 762	75 063	76 495	77 901
Property income receivable(b)	11 101	11 258	11 265	11 463	11 967	12 549	12 965	13 235	13 473
<i>Total primary income receivable</i>	<i>105 727</i>	<i>107 386</i>	<i>108 689</i>	<i>109 888</i>	<i>111 321</i>	<i>113 221</i>	<i>115 415</i>	<i>117 584</i>	<i>119 658</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	1 319	1 268	1 218	1 198	1 213	1 240	1 256	1 250	1 230
Social assistance benefits	11 795	12 115	12 399	12 628	12 813	12 970	13 059	13 115	13 138
Non-life insurance claims	3 010	3 012	3 024	3 068	3 141	3 213	3 272	3 328	3 392
Current transfers to non-profit institutions	2 441	2 412	2 393	2 453	2 590	2 697	2 792	2 970	3 169
Other current transfers									
Non-residents	232	234	242	252	258	260	262	266	269
Other sectors	20	10	2	—	2	2	2	2	2
<i>Total secondary income receivable</i>	<i>18 817</i>	<i>19 050</i>	<i>19 279</i>	<i>19 599</i>	<i>20 017</i>	<i>20 384</i>	<i>20 640</i>	<i>20 929</i>	<i>21 235</i>
Total gross income	124 544	126 436	127 968	129 487	131 338	133 604	136 055	138 513	140 893
Uses of income									
Primary income payable									
Property income									
Dwellings and unincorporated enterprises	4 914	4 963	5 001	5 061	5 130	5 288	5 654	6 134	6 660
Consumer debt interest	1 062	1 077	1 074	1 093	1 148	1 215	1 254	1 257	1 227
Total property income payable	5 976	6 040	6 075	6 154	6 278	6 503	6 908	7 391	7 887
<i>Total primary income payable</i>	<i>5 976</i>	<i>6 040</i>	<i>6 075</i>	<i>6 154</i>	<i>6 278</i>	<i>6 503</i>	<i>6 908</i>	<i>7 391</i>	<i>7 887</i>
Secondary income payable									
Income tax payable	18 616	18 947	18 931	18 834	19 020	19 526	19 999	20 316	20 508
Social contributions for workers' compensation	1 350	1 342	1 334	1 329	1 327	1 328	1 334	1 339	1 343
Net non-life insurance premiums	3 047	3 103	3 157	3 206	3 252	3 297	3 342	3 388	3 434
Other current taxes on income, wealth etc	496	512	526	532	533	532	532	533	534
Other current transfers									
Non-residents	171	172	174	179	184	189	194	198	201
Other sectors	195	186	179	178	170	150	145	156	168
<i>Total secondary income payable</i>	<i>23 874</i>	<i>24 262</i>	<i>24 301</i>	<i>24 259</i>	<i>24 486</i>	<i>25 022</i>	<i>25 542</i>	<i>25 929</i>	<i>26 211</i>
Total income payable	29 850	30 302	30 377	30 413	30 765	31 524	32 449	33 320	34 100
Gross disposable income	94 694	96 134	97 591	99 074	100 574	102 080	103 609	105 195	106 755
Final consumption expenditure	85 367	86 589	87 919	89 131	90 308	91 486	92 679	93 885	95 007
Net saving(c)	1 688	1 842	1 890	2 031	2 172	2 302	2 478	2 704	2 928
Consumption of fixed capital	7 639	7 703	7 783	7 912	8 093	8 292	8 467	8 612	8 737
Total use of gross income	124 544	126 436	127 968	129 487	131 338	133 604	136 055	138 513	140 893

MEMORANDUM ITEM

Household saving ratio (%)	1.9	2.1	2.1	2.2	2.3	2.5	2.6	2.8	3.0
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— nil or rounded to zero (including null cells)

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

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

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

	1997-98			1998-99			1999-00		
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
\$ MILLION									
Income									
Primary income receivable									
Gross operating surplus-dwellings owned by persons	12 232	12 127	12 314	12 274	12 373	12 517	12 722	12 787	12 733
Gross mixed income	13 528	13 668	13 852	14 048	14 156	14 344	14 632	15 229	15 416
Compensation of employees	68 814	70 440	71 201	72 270	72 799	73 517	75 077	76 674	77 778
Property income receivable(b)	11 097	11 277	11 453	11 218	11 734	13 057	12 823	13 063	13 698
<i>Total primary income receivable</i>	<i>105 671</i>	<i>107 512</i>	<i>108 820</i>	<i>109 810</i>	<i>111 062</i>	<i>113 435</i>	<i>115 254</i>	<i>117 753</i>	<i>119 625</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	1 344	1 242	1 227	1 201	1 181	1 269	1 259	1 249	1 224
Social assistance benefits	11 634	12 218	12 386	12 728	12 584	13 182	13 035	13 016	13 237
Non-life insurance claims	3 016	3 011	3 029	3 039	3 160	3 218	3 279	3 304	3 412
Current transfers to non-profit institutions	2 387	2 594	2 168	2 546	2 588	2 713	2 828	2 785	3 373
Other current transfers									
Non-residents	233	235	235	259	259	259	259	269	269
Other sectors	28	2	2	2	2	2	2	2	2
<i>Total secondary income receivable</i>	<i>18 642</i>	<i>19 301</i>	<i>19 048</i>	<i>19 775</i>	<i>19 774</i>	<i>20 643</i>	<i>20 662</i>	<i>20 626</i>	<i>21 518</i>
Total gross income	124 313	126 813	127 868	129 585	130 836	134 078	135 916	138 379	141 143
Uses of income									
Primary income payable									
Property income									
Dwellings and unincorporated enterprises	4 966	4 903	5 026	5 066	5 155	5 270	5 532	6 214	6 680
Consumer debt interest	1 098	1 049	1 071	1 139	1 049	1 295	1 245	1 259	1 222
Total property income payable	6 064	5 952	6 097	6 205	6 205	6 565	6 778	7 474	7 902
<i>Total primary income payable</i>	<i>6 064</i>	<i>5 952</i>	<i>6 097</i>	<i>6 205</i>	<i>6 205</i>	<i>6 565</i>	<i>6 778</i>	<i>7 474</i>	<i>7 902</i>
Secondary income payable									
Income tax payable	18 504	19 281	18 924	18 593	19 013	19 601	20 020	20 374	20 474
Social contributions for workers' compensation	1 358	1 335	1 336	1 329	1 329	1 326	1 332	1 345	1 339
Net non-life insurance premiums	3 045	3 107	3 157	3 206	3 252	3 296	3 342	3 388	3 435
Other current taxes on income, wealth etc	491	518	525	533	536	528	533	534	533
Other current transfers									
Non-residents	171	172	172	182	182	191	191	201	201
Other sectors	241	151	180	177	199	122	140	166	172
<i>Total secondary income payable</i>	<i>23 810</i>	<i>24 563</i>	<i>24 293</i>	<i>24 019</i>	<i>24 511</i>	<i>25 064</i>	<i>25 557</i>	<i>26 008</i>	<i>26 154</i>
Total income payable	29 874	30 516	30 391	30 224	30 715	31 629	32 335	33 482	34 056
Gross disposable income	94 439	96 298	97 477	99 361	100 121	102 449	103 581	104 897	107 087
Final consumption expenditure	85 311	86 723	87 653	89 528	90 070	91 401	92 911	93 731	95 053
Net saving(c)	1 472	1 886	2 044	1 924	1 975	2 737	2 192	2 550	3 309
Consumption of fixed capital	7 656	7 689	7 780	7 909	8 076	8 311	8 478	8 616	8 725
Total use of gross income	124 313	126 813	127 868	129 585	130 836	134 078	135 916	138 379	141 143

MEMORANDUM ITEM

Household saving ratio (%)	1.7	2.1	2.3	2.1	2.1	2.9	2.3	2.6	3.4
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(a) Includes non-profit institutions serving households and unincorporated enterprises.

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

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

1997-98 1998-99 1999-00

Jun Sep Dec Mar Jun Sep Dec Mar Jun

\$m \$m \$m \$m \$m \$m \$m \$m \$m

TREND

Food	10 504	10 562	10 647	10 745	10 862	10 966	11 010	11 005	10 966
Cigarettes and tobacco	1 646	1 625	1 611	1 600	1 585	1 570	1 555	1 540	1 527
Alcoholic beverages	1 712	1 750	1 792	1 832	1 873	1 908	1 918	1 904	1 875
Clothing and footwear	3 312	3 401	3 483	3 541	3 617	3 681	3 738	3 799	3 859
Rent and other dwelling services	15 903	16 036	16 168	16 301	16 437	16 588	16 757	16 933	17 110
Electricity, gas and other fuel	1 666	1 668	1 709	1 758	1 771	1 747	1 760	1 831	1 920
Furnishings and household equipment	4 812	4 848	4 913	5 001	5 119	5 228	5 350	5 498	5 649
Health	2 949	3 001	3 061	3 095	3 133	3 170	3 206	3 244	3 275
Purchase of vehicles	3 623	3 671	3 658	3 587	3 527	3 529	3 485	3 363	3 202
Operation of vehicles	4 793	4 841	4 888	4 930	4 990	5 072	5 157	5 220	5 263
Transport services	2 077	2 134	2 187	2 208	2 204	2 216	2 255	2 306	2 341
Communications	1 827	1 877	1 946	2 020	2 086	2 136	2 173	2 203	2 224
Recreation and culture	9 843	9 979	10 166	10 338	10 478	10 613	10 770	10 936	11 075
Education services	2 032	2 049	2 069	2 078	2 082	2 087	2 089	2 084	2 076
Hotels, cafes and restaurants	6 350	6 487	6 652	6 791	6 901	6 984	7 013	7 004	6 973
Insurance and other financial services	5 149	5 388	5 602	5 772	5 917	6 075	6 252	6 435	6 615
Other goods and services	7 380	7 397	7 398	7 411	7 449	7 489	7 524	7 558	7 592
Total	85 554	86 708	87 946	89 005	90 036	91 067	92 008	92 861	93 580

SEASONALLY ADJUSTED

Food	10 538	10 552	10 614	10 789	10 834	10 950	11 069	11 004	10 925
Cigarettes and tobacco	1 648	1 616	1 611	1 608	1 585	1 561	1 562	1 544	1 516
Alcoholic beverages	1 719	1 747	1 784	1 855	1 843	1 923	1 928	1 910	1 854
Clothing and footwear	3 310	3 426	3 468	3 559	3 591	3 679	3 807	3 690	3 940
Rent and other dwelling services	15 893	16 032	16 180	16 299	16 430	16 590	16 757	16 924	17 123
Electricity, gas and other fuel	1 657	1 666	1 688	1 765	1 826	1 705	1 751	1 799	1 987
Furnishings and household equipment	4 828	4 858	4 859	5 070	5 065	5 251	5 382	5 409	5 731
Health	2 952	3 026	3 029	3 132	3 122	3 130	3 275	3 188	3 297
Purchase of vehicles	3 656	3 725	3 615	3 564	3 609	3 390	3 549	3 517	2 987
Operation of vehicles	4 794	4 823	4 913	4 926	4 977	5 050	5 209	5 196	5 263
Transport services	2 038	2 167	2 172	2 235	2 183	2 221	2 233	2 330	2 343
Communications	1 824	1 880	1 935	2 032	2 083	2 142	2 164	2 214	2 222
Recreation and culture	9 795	9 978	10 135	10 463	10 358	10 653	10 790	10 896	11 113
Education services	2 019	2 047	2 077	2 087	2 061	2 095	2 101	2 073	2 076
Hotels, cafes and restaurants	6 344	6 501	6 652	6 796	6 895	6 988	7 015	7 038	6 929
Insurance and other financial services	5 120	5 417	5 611	5 768	5 913	6 074	6 239	6 451	6 610
Other goods and services	7 387	7 402	7 382	7 420	7 430	7 508	7 530	7 532	7 615
Total	85 511	86 865	87 707	89 359	89 827	90 909	92 361	92 715	93 532

(a) Reference year for chain volume measures is 1998-99.

1997-98 1998-99 1999-00

	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	$m	$m	$m	$m	$m	$m	$m	$m	\$m

TREND

Food	10 244	10 419	10 630	10 827	10 985	11 092	11 154	11 200	11 213
Cigarettes and tobacco	1 619	1 612	1 605	1 598	1 595	1 613	1 645	1 675	1 698
Alcoholic beverages	1 696	1 743	1 793	1 838	1 880	1 914	1 930	1 928	1 909
Clothing and footwear	3 334	3 421	3 496	3 543	3 601	3 640	3 677	3 733	3 807
Rent and other dwelling services	15 833	16 004	16 159	16 312	16 468	16 624	16 810	17 021	17 246
Electricity, gas and other fuel	1 697	1 684	1 716	1 763	1 776	1 753	1 771	1 846	1 953
Furnishings and household equipment	4 809	4 854	4 916	5 002	5 129	5 246	5 363	5 499	5 650
Health	2 930	2 999	3 062	3 095	3 148	3 223	3 298	3 363	3 414
Purchase of vehicles	3 714	3 716	3 670	3 578	3 505	3 501	3 458	3 329	3 149
Operation of vehicles	4 791	4 820	4 857	4 936	5 068	5 251	5 447	5 619	5 774
Transport services	2 063	2 119	2 176	2 219	2 255	2 288	2 318	2 353	2 381
Communications	1 887	1 921	1 964	2 004	2 027	2 042	2 062	2 091	2 123
Recreation and culture	9 829	9 991	10 189	10 344	10 438	10 522	10 670	10 866	11 064
Education services	1 979	2 024	2 062	2 085	2 107	2 136	2 167	2 190	2 204
Hotels, cafes and restaurants	6 290	6 463	6 651	6 813	6 947	7 053	7 122	7 168	7 194
Insurance and other financial services	5 363	5 462	5 596	5 742	5 872	6 002	6 140	6 295	6 459
Other goods and services	7 288	7 339	7 376	7 430	7 507	7 585	7 649	7 711	7 770
Total	85 367	86 589	87 919	89 131	90 308	91 486	92 679	93 885	95 007

SEASONALLY ADJUSTED

Food	10 243	10 421	10 552	10 961	10 902	11 092	11 208	11 170	11 207
Cigarettes and tobacco	1 622	1 615	1 596	1 606	1 600	1 592	1 645	1 704	1 672
Alcoholic beverages	1 699	1 738	1 786	1 867	1 845	1 930	1 939	1 929	1 899
Clothing and footwear	3 327	3 449	3 480	3 562	3 573	3 647	3 736	3 614	3 894
Rent and other dwelling services	15 855	16 002	16 151	16 311	16 479	16 624	16 789	17 017	17 269
Electricity, gas and other fuel	1 702	1 665	1 696	1 781	1 824	1 708	1 764	1 820	1 996
Furnishings and household equipment	4 815	4 870	4 885	5 030	5 092	5 281	5 388	5 405	5 732
Health	2 937	3 026	3 037	3 125	3 135	3 170	3 391	3 303	3 426
Purchase of vehicles	3 746	3 741	3 655	3 551	3 570	3 376	3 521	3 479	2 944
Operation of vehicles	4 810	4 791	4 901	4 899	5 050	5 291	5 414	5 661	5 751
Transport services	2 037	2 154	2 138	2 263	2 223	2 299	2 325	2 339	2 394
Communications	1 877	1 927	1 959	2 005	2 037	2 038	2 047	2 102	2 124
Recreation and culture	9 786	9 991	10 157	10 470	10 336	10 551	10 663	10 831	11 113
Education services	1 965	2 023	2 077	2 089	2 084	2 146	2 180	2 176	2 211
Hotels, cafes and restaurants	6 291	6 467	6 642	6 846	6 917	7 061	7 138	7 170	7 180
Insurance and other financial services	5 311	5 491	5 588	5 725	5 909	5 989	6 112	6 319	6 456
Other goods and services	7 289	7 352	7 355	7 435	7 495	7 606	7 650	7 693	7 787
Total	85 311	86 723	87 653	89 528	90 070	91 401	92 911	93 731	95 053

	1997-98		1998-99				1999-00			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
	\$m									
Income										
Primary income receivable										
Gross operating surplus	2 710	2 738	2 767	2 799	2 833	2 868	2 901	2 933	2 962	
Taxes on production and imports	18 206	18 611	19 114	19 523	19 724	19 783	19 889	20 055	20 219	
Property income receivable										
Interest	1 019	888	814	844	904	960	1 012	1 061	1 113	
Dividends										
Public non-financial corporations	1 607	1 796	1 754	1 928	2 248	2 327	1 990	1 525	1 432	
Public financial corporations	960	1 113	1 113	1 041	1 025	1 079	1 069	1 050	1 036	
Other	19	14	20	29	38	36	36	46	69	
Total dividends	2 585	2 923	2 887	2 998	3 312	3 443	3 120	2 635	2 104	
Rent on natural assets(a)	411	388	374	392	435	472	507	545	573	
Total property income receivable	4 016	4 199	4 075	4 234	4 650	4 875	4 627	4 232	4 104	
Total primary income receivable	24 931	25 548	25 956	26 556	27 207	27 526	27 419	27 224	27 046	
Secondary income receivable										
Current taxes on income, wealth etc.										
Income tax from										
Individuals										
Net tax instalments	15 913	16 261	16 256	16 116	16 271	16 804	17 342	17 704	17 935	
Other	2 703	2 686	2 675	2 718	2 749	2 722	2 649	2 609	2 602	
Total individuals	18 616	18 947	18 931	18 834	19 020	19 526	19 999	20 316	20 508	
Resident corporations	6 582	6 748	6 701	6 530	6 347	6 408	6 860	7 399	7 807	
Non-residents	272	278	284	296	315	330	331	315	293	
Total income tax	25 470	25 973	25 916	25 660	25 682	26 264	27 185	28 026	28 654	
Other current taxes on income, wealth etc.	496	512	526	532	533	532	532	533	534	
Total current taxes	25 966	26 485	26 442	26 193	26 215	26 796	27 717	28 559	29 188	
Other current transfers	621	643	637	616	588	564	570	587	598	
Total secondary income receivable	26 587	27 127	27 079	26 808	26 803	27 360	28 287	29 146	29 792	
Total gross income	51 518	52 675	53 036	53 364	54 010	54 886	55 701	56 367	56 888	
Uses of income										
Primary income payable										
Property income payable										
Interest										
On unfunded superannuation liabilities	1 188	1 190	1 197	1 217	1 254	1 300	1 343	1 381	1 416	
Other interest	2 498	2 405	2 227	2 111	2 162	2 244	2 283	2 231	2 135	
Total interest	3 686	3 595	3 424	3 328	3 417	3 544	3 628	3 613	3 532	
Rent on natural assets	—	—	—	—	—	—	—	—	—	
Total property income payable	3 686	3 595	3 424	3 328	3 417	3 544	3 628	3 613	3 532	
Subsidies	1 761	1 691	1 637	1 652	1 745	1 872	1 979	2 027	1 999	
Total primary income payable	5 447	5 285	5 061	4 979	5 162	5 416	5 605	5 639	5 527	
Secondary income payable										
Social assistance benefits in cash to residents	11 795	12 115	12 399	12 628	12 813	12 970	13 059	13 115	13 138	
Other current transfers										
Non-residents	390	389	364	329	321	363	411	456	472	
Other sectors	2 379	2 362	2 355	2 414	2 554	2 675	2 777	2 956	3 149	
Total other current transfers	2 768	2 751	2 718	2 743	2 876	3 038	3 188	3 413	3 610	
Total secondary income payable	14 563	14 866	15 117	15 372	15 689	16 008	16 240	16 525	16 811	
Total income payable	20 010	20 151	20 178	20 351	20 850	21 424	21 844	22 163	22 330	
Gross disposable income	31 508	32 524	32 857	33 013	33 160	33 462	33 864	34 208	34 532	
Final consumption expenditure	25 840	26 484	27 043	27 402	27 766	28 341	29 257	30 288	31 300	
Net saving(b)	2 958	3 302	3 048	2 813	2 561	2 253	1 615	953	826	
Consumption of fixed capital	2 710	2 738	2 767	2 799	2 833	2 868	2 901	2 933	2 962	
Total use of gross income	51 518	52 675	53 036	53 364	54 010	54 886	55 701	56 367	56 888	

— nil or rounded to zero (including null cells)

(a) Includes land rent and royalties on mineral leases and native timber tracts.

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

	1997-98		1998-99				1999-00			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
	\$m									
Income										
Primary income receivable										
Gross operating surplus	2 711	2 738	2 766	2 798	2 833	2 869	2 902	2 933	2 962	
Taxes on production and imports	18 181	18 480	19 180	19 714	19 512	19 934	19 799	20 006	20 328	
Property income receivable										
Interest	850	870	889	785	890	1 003	1 067	894	1 272	
Dividends										
Public non-financial corporations	1 786	1 722	1 941	1 796	1 629	3 609	1 196	1 613	1 332	
Public financial corporations	796	1 443	909	1 107	925	1 184	1 053	1 015	1 045	
Other	23	12	27	7	69	21	40	30	84	
Total dividends	2 604	3 177	2 877	2 910	2 624	4 814	2 288	2 658	2 460	
Rent on natural assets(a)	408	394	361	390	426	505	486	520	625	
Total property income receivable	3 863	4 442	4 127	4 085	3 939	6 323	3 841	4 072	4 357	
Total primary income receivable	24 754	25 660	26 072	26 597	26 284	29 126	26 542	27 011	27 647	
Secondary income receivable										
Current taxes on income, wealth etc.										
Income tax from										
Individuals										
Net tax instalments	15 741	16 565	16 360	15 883	16 115	16 984	17 379	17 706	17 929	
Other	2 764	2 716	2 564	2 710	2 898	2 617	2 640	2 669	2 545	
Total individuals	18 504	19 281	18 924	18 593	19 013	19 601	20 020	20 374	20 474	
Resident corporations	6 898	6 541	6 793	6 628	6 228	6 430	6 566	7 808	7 689	
Non-residents	295	257	275	333	272	346	347	311	272	
Total income tax	25 697	26 079	25 992	25 554	25 513	26 377	26 932	28 494	28 434	
Other current taxes on income, wealth etc.	491	518	525	533	536	528	533	534	533	
Total current taxes	26 188	26 597	26 517	26 086	26 049	26 904	27 465	29 028	28 967	
Other current transfers	672	600	652	623	591	542	575	593	601	
Total secondary income receivable	26 860	27 196	27 168	26 709	26 640	27 447	28 040	29 621	29 568	
Total gross income	51 615	52 856	53 241	53 306	52 924	56 573	54 582	56 632	57 216	
Uses of income										
Primary income payable										
Property income payable										
Interest										
On unfunded superannuation liabilities	1 190	1 196	1 195	1 213	1 251	1 307	1 344	1 380	1 416	
Other interest	2 874	2 232	2 204	2 196	2 013	2 347	2 281	2 291	2 031	
Total interest	4 064	3 428	3 399	3 409	3 264	3 654	3 625	3 671	3 447	
Rent on natural assets	—	—	—	—	—	—	—	—	—	
Total property income payable	4 064	3 428	3 399	3 409	3 264	3 654	3 625	3 671	3 447	
Subsidies	1 846	1 624	1 567	1 827	1 542	1 967	2 003	2 035	1 968	
Total primary income payable	5 909	5 052	4 966	5 236	4 805	5 620	5 628	5 706	5 415	
Secondary income payable										
Social assistance benefits in cash to residents	11 634	12 218	12 386	12 728	12 584	13 182	13 035	13 016	13 237	
Other current transfers										
Non-residents	339	509	288	312	376	319	397	504	462	
Other sectors	2 310	2 567	2 122	2 513	2 537	2 703	2 808	2 779	3 346	
Total other current transfers	2 649	3 076	2 410	2 825	2 913	3 022	3 205	3 283	3 808	
Total secondary income payable	14 283	15 294	14 796	15 553	15 497	16 204	16 241	16 299	17 045	
Total income payable	20 192	20 345	19 762	20 790	20 302	21 825	21 869	22 005	22 459	
Gross disposable income	31 422	32 511	33 479	32 516	32 621	34 748	32 714	34 627	34 756	
Final consumption expenditure	25 910	26 467	27 187	27 384	27 685	28 362	29 134	30 360	31 387	
Net saving(b)	2 801	3 305	3 525	2 334	2 104	3 517	678	1 335	407	
Consumption of fixed capital	2 711	2 738	2 766	2 798	2 833	2 869	2 902	2 933	2 962	
Total use of gross income	51 615	52 856	53 241	53 306	52 924	56 573	54 582	56 632	57 216	

— nil or rounded to zero (including null cells)

(a) Includes land rent and royalties on mineral leases and native timber tracts.

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

	1997-98		1998-99				1999-00			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
	\$m									
Taxes on income										
Individuals										
Net tax instalments	16 651	14 954	16 283	16 402	17 110	15 349	17 852	18 297	18 793	
Other	6 444	1 516	905	1 866	6 622	1 419	946	1 818	6 296	
<i>Total individuals</i>	23 095	16 470	17 188	18 268	23 732	16 768	18 798	20 115	25 089	
Resident corporations	6 228	6 935	7 972	5 724	5 642	6 798	7 691	6 752	6 985	
Non-residents	298	265	269	327	274	357	341	305	273	
<i>Total taxes on income</i>	29 621	23 670	25 429	24 319	29 648	23 923	26 830	27 172	32 347	
Payroll taxes	1 925	2 074	2 077	2 111	2 132	2 264	2 126	2 322	2 116	
Fringe benefit taxes	791	805	818	825	829	870	878	876	860	
Land taxes	429	481	481	481	482	482	482	482	481	
Municipal and metropolitan improvement rates	1 469	1 627	1 627	1 627	1 625	1 631	1 631	1 631	1 631	
Taxes on financial and capital transactions	1 990	1 983	1 972	2 176	2 231	2 287	2 389	2 306	2 444	
Sales taxes	3 480	3 713	4 114	3 617	3 771	3 942	4 190	3 765	3 746	
Excise taxes	3 528	3 192	3 851	3 974	3 664	3 503	3 574	3 643	3 959	
Taxes on international trade	881	931	984	950	881	961	989	944	905	
Taxes on gambling	968	972	1 084	1 013	1 070	1 056	1 156	1 137	1 189	
Taxes on insurance	462	497	541	483	491	546	566	500	502	
Motor vehicle taxes	969	971	963	960	1 033	1 000	1 001	985	1 045	
Franchise taxes										
Gas and petroleum products	414	409	390	324	423	398	410	403	418	
Tobacco and liquor	919	916	1 072	1 107	1 049	951	1 096	1 220	1 044	
<i>Total franchise fees</i>	1 333	1 325	1 462	1 431	1 472	1 349	1 506	1 623	1 462	
Other taxes	381	119	186	525	303	231	315	257	455	
Total taxes	48 227	42 360	45 589	44 492	49 632	44 045	47 633	47 643	53 142	

SOCIAL ASSISTANCE BENEFIT PAYMENTS, Current Prices: Original

	1997-98				1998-99					1999-00			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	$m	$m	$m	$m	$m	$m	$m	$m	\$m	\$m	\$m	\$m	\$m
Commonwealth													
Health	22	216	216	216	216	398	359	378	431				
Social security													
Sickness benefits	23	25	22	22	27	30	21	25	28				
Benefits to ex-servicemen and their dependants	1 049	1 208	1 198	1 078	1 228	1 370	1 156	1 168	1 333				
Permanent disablement benefits	1 502	1 430	1 455	1 435	1 440	1 481	1 561	1 598	1 486				
Old age benefits	3 702	3 553	3 578	3 558	3 563	3 628	3 627	3 697	3 881				
Unemployment benefits	1 647	1 687	1 717	1 692	1 732	1 786	1 729	1 685	1 623				
Family and child benefits	1 701	2 179	2 467	2 267	2 267	2 240	1 852	2 037	2 112				
Other	1 573	1 665	1 749	1 684	1 695	2 205	2 231	2 151	2 256				
<i>Total social security</i>	<i>11 197</i>	<i>11 747</i>	<i>12 186</i>	<i>11 736</i>	<i>11 952</i>	<i>12 740</i>	<i>12 177</i>	<i>12 361</i>	<i>12 719</i>				
Other social assistance benefit payments	615	220	208	221	215	222	172	197	224				
<i>Total Commonwealth</i>	<i>11 834</i>	<i>12 183</i>	<i>12 610</i>	<i>12 173</i>	<i>12 383</i>	<i>13 360</i>	<i>12 708</i>	<i>12 936</i>	<i>13 374</i>				
State and local	96	206	198	195	194	143	140	197	178				
Total social assistance benefit payments	11 930	12 389	12 808	12 368	12 577	13 503	12 848	13 133	13 552				

CHANGES IN INVENTORIES, Chain Volume Measures(a)

	1997-98					1998-99					1999-00				
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun		
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m		
TREND															
Changes in inventories															
Manufacturing	680	669	604	556	393	133	-70	-107	33						
Wholesale trade	46	-62	154	657	1 004	858	529	325	274						
Retail trade	-102	164	412	538	431	352	328	259	105						
Other non-farm industries	60	-58	-129	-87	-40	-48	-66	-64	-51						
<i>Total private non-farm</i>	688	712	1 036	1 660	1 787	1 296	723	414	345						
Farm	250	95	-117	-174	-43	98	83	13	-63						
Public authorities	-63	-65	-29	13	49	102	107	90	61						
Total changes in inventories	893	751	882	1 483	1 784	1 495	850	492	515						
SEASONALLY ADJUSTED															
Changes in inventories															
Manufacturing	571	751	656	229	806	50	-310	-31	112						
Wholesale trade	204	-404	94	786	1 129	807	646	-55	567						
Retail trade	-291	94	504	658	337	280	330	457	-93						
Other non-farm industries	83	-159	-141	-31	-82	6	-92	-100	-2						
<i>Total private non-farm</i>	573	280	1 108	1 636	2 192	1 142	574	270	584						
Farm	282	245	-299	-224	45	78	165	-60	-48						
Public authorities	-163	71	-125	37	110	-6	-230	91	6						
Total changes in inventories	722	610	662	1 430	2 344	1 214	509	300	542						

(a) Reference year for chain volume measures is 1998-99.

	1997-98		1998-99			1999-00				
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	

TREND

Gross value of agricultural production(a)	7 673	7 777	7 881	7 913	7 846	7 878	8 062	8 292	8 446
Subsidies not included in GVP	188	187	188	190	191	190	192	194	195
less Production valuation adjustment	-158	-168	-179	-178	-162	-141	-128	-125	-127
less Production costs other than wages and consumption of fixed capital	4 157	4 185	4 228	4 245	4 213	4 196	4 235	4 306	4 366
<i>Total agricultural factor income</i>	3 861	3 947	4 020	4 036	3 986	4 014	4 146	4 304	4 407
Taxes less subsidies on production and imports	112	106	102	104	107	107	106	109	112
Gross agricultural product at market prices	3 972	4 053	4 122	4 139	4 093	4 121	4 252	4 413	4 519
less Compensation of employees, consumption of fixed capital, net property income payable	2 352	2 388	2 437	2 458	2 449	2 444	2 464	2 507	2 557
less Taxes less subsidies on production and imports	112	106	102	104	107	107	106	109	112
Agricultural income	1 509	1 559	1 584	1 578	1 537	1 570	1 682	1 797	1 850
less Increase in assets with marketing organisations	214	220	219	206	130	156	180	78	-108
less Output for own consumption	259	266	275	275	276	282	289	291	289
<i>Realised agricultural income</i>	1 036	1 073	1 090	1 097	1 131	1 132	1 224	1 434	1 588

SEASONALLY ADJUSTED

Gross value of agricultural production(a)	7 596	7 812	7 853	7 983	7 883	7 748	8 000	8 492	8 355
Subsidies not included in GVP	187	185	188	193	191	187	192	195	194
less Production valuation adjustment	-150	-176	-176	-176	-176	-127	-127	-127	-127
less Production costs other than wages and consumption of fixed capital	4 135	4 189	4 210	4 273	4 256	4 112	4 234	4 362	4 334
<i>Total agricultural factor income</i>	3 798	3 984	4 007	4 078	3 994	3 951	4 085	4 453	4 342
Taxes less subsidies on production and imports	118	103	97	107	107	109	104	105	118
Gross agricultural product at market prices	3 916	4 088	4 104	4 185	4 102	4 060	4 189	4 558	4 459
less Compensation of employees, consumption of fixed capital, net property income payable	2 301	2 425	2 428	2 458	2 472	2 415	2 462	2 509	2 567
less Taxes less subsidies on production and imports	118	103	97	107	107	109	104	105	118
Agricultural income	1 498	1 560	1 578	1 620	1 523	1 536	1 623	1 944	1 775
less Increase in assets with marketing organisations	192	113	397	36	296	-4	134	445	-453
less Output for own consumption	256	263	284	274	271	278	299	288	286
<i>Realised agricultural income</i>	1 050	1 184	897	1 310	955	1 261	1 190	1 211	1 942

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

1997-98 1998-99 1999-00
 Jun Sep Dec Mar Jun Sep Dec Mar Jun

TREND

Real gross national income(a) (\$m)	139 531	141 655	143 623	145 250	146 556	148 074	149 953	151 845	153 407
Gross national income at current prices (\$m)	139 948	141 928	143 644	145 261	146 740	148 829	151 902	155 187	158 219
Real gross domestic income(a) (\$m)	144 707	146 340	148 090	149 767	151 320	153 209	155 554	157 939	159 992
Private non-farm inventory levels-chain volume(b) (\$m)	77 319	78 031	79 067	80 728	82 514	83 810	84 534	84 947	85 293
Private non-farm inventory levels-book values(c) (\$m)	76 471	77 191	77 914	78 943	80 318	81 890	83 481	85 051	86 613
Domestic sales (\$m)	67 557	68 640	69 800	70 707	71 359	72 153	73 045	73 965	74 595
Total sales (\$m)	89 931	90 957	91 395	91 309	91 768	93 419	95 985	98 649	100 970
Inventories to total sales(c) (Quotient)	0.850	0.849	0.852	0.865	0.875	0.877	0.870	0.862	0.858
Imports to domestic sales (Quotient)	0.360	0.360	0.353	0.345	0.345	0.359	0.371	0.388	0.397
Non-farm GDP-chain volume(a) (\$m)	140 307	142 293	144 139	145 633	146 893	148 364	150 131	151 914	153 448
Non-farm GDP at current prices (\$m)	139 849	141 787	143 949	145 962	147 724	149 706	152 313	155 162	157 900
Non-farm product-implicit price deflators(d) (Index Numbers)	99.7	99.6	99.9	100.2	100.6	100.9	101.5	102.1	102.9
Non-farm compensation of employees (\$m)	68 236	69 443	70 533	71 317	72 011	72 984	74 293	75 713	77 092
Average non-farm compensation per employee (\$)	9 745	9 860	9 952	10 010	10 053	10 128	10 222	10 310	10 391
Wages share of total factor income (%)	53.9	54.2	54.6	54.7	54.6	54.4	54.2	54.0	53.9
Profits share of total factor income (%)	24.0	23.6	23.3	23.3	23.4	23.6	24.0	24.3	24.4

SEASONALLY ADJUSTED

Real gross national income(a) (\$m)	139 488	141 563	143 525	145 954	145 851	148 284	149 689	152 327	153 195
Gross national income at current prices (\$m)	140 373	141 316	143 761	145 984	145 938	149 170	151 083	156 275	157 720
Real gross domestic income(a) (\$m)	144 764	146 189	147 940	150 346	150 942	153 119	155 343	158 562	159 659
Private non-farm inventory levels-chain volume(b) (\$m)	77 299	77 579	78 687	80 322	82 514	83 657	84 230	84 500	85 085
Private non-farm inventory levels-book values(c) (\$m)	76 488	77 284	77 869	78 819	80 325	81 993	83 465	84 981	86 715
Domestic sales (\$m)	67 101	69 154	69 074	71 805	70 444	72 520	72 807	74 339	74 375
Total sales (\$m)	89 864	91 556	90 877	92 296	90 412	93 889	95 875	98 911	100 872
Inventories to total sales(c) (Quotient)	0.851	0.844	0.857	0.854	0.888	0.873	0.871	0.859	0.860
Imports to domestic sales (Quotient)	0.362	0.361	0.356	0.340	0.345	0.359	0.373	0.377	0.400
Non-farm GDP-chain volume(a) (\$m)	140 150	142 338	144 071	146 111	146 429	148 384	150 108	152 129	153 363
Non-farm GDP at current prices (\$m)	139 919	141 513	143 906	146 597	147 221	149 828	151 901	155 651	157 745
Non-farm product-implicit price deflators(d) (Index Numbers)	99.8	99.4	99.9	100.3	100.5	101.0	101.2	102.3	102.9
Non-farm compensation of employees (\$m)	68 082	69 666	70 422	71 482	71 978	72 752	74 314	75 900	76 955
Average non-farm compensation per employee (\$)	9 706	9 889	9 975	9 981	10 066	10 122	10 196	10 362	10 356
Wages share of total factor income (%)	53.6	54.6	54.4	54.6	54.8	54.2	54.4	53.7	54.0
Profits share of total factor income (%)	24.2	23.2	23.5	23.4	23.1	23.9	23.6	24.6	24.4

- (a) Reference year for chain volume and real measures is 1998-99.
 (b) Reference year for chain volume measures is 1998-99. Includes for all periods the marketing authorities privatised in July 1999.
 (c) Includes for all periods the marketing authorities privatised in July 1999.
 (d) Reference year for implicit price deflators is 1998-99.

1991-92 1992-93 1993-94 1994-95 1995-96 1996-97 1997-98 1998-99 1999-00

VALUES

GDP (\$m)	442 022	457 984	476 986	498 550	520 261	539 088	565 126	595 417	621 423
GDP per capita(b) (\$)	25 411	26 040	26 848	27 757	28 594	29 257	30 338	31 581	32 564
GDP market sector(c) (\$m)	278 878	287 685	301 199	314 113	329 966	341 438	358 838	378 953	399 384

INDEXES (d)

Hours worked	87.8	88.4	90.5	94.3	96.5	97.1	98.2	100.0	102.8
GDP per hour worked	84.5	87.0	88.6	88.8	90.5	93.3	96.7	100.0	101.5
Hours worked market sector(c)	91.3	91.9	93.6	97.3	98.0	98.5	98.7	100.0	103.3
GDP per hour worked market sector(c)	80.6	82.6	84.9	85.2	88.9	91.5	95.9	100.0	102.0
Terms of trade	104.1	99.7	96.9	99.4	102.4	105.4	105.4	100.0	104.0
GDP chain price index	91.6	93.0	93.9	95.1	97.7	99.2	100.3	100.0	101.6

PERCENTAGE CHANGES (e)

GDP	0.4	3.6	4.1	4.5	4.4	3.6	4.8	5.4	4.4
GDP per capita(b)	-0.9	2.5	3.1	3.4	3.0	2.3	3.7	4.1	3.1
Hours worked	-2.5	0.7	2.3	4.2	2.4	0.6	1.1	1.9	2.8
GDP per hour worked	2.9	2.9	1.8	0.3	1.9	3.0	3.7	3.4	1.5
GDP market sector(c)	-1.1	3.2	4.7	4.3	5.0	3.5	5.1	5.6	5.4
Hours worked market sector(c)	-4.1	0.7	1.9	3.9	0.7	0.5	0.3	1.3	3.3
GDP per hour worked market sector(c)	3.1	2.5	2.8	0.3	4.3	2.9	4.8	4.3	2.0
Terms of trade	-2.8	-4.2	-2.8	2.6	3.0	3.0	—	-5.2	4.0
GDP chain price index	2.0	1.5	1.0	1.3	2.7	1.5	1.1	-0.3	1.6

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 1998-99.

(b) Population estimates are as published in the quarterly publication Australian Demographic Statistics (ABS Catalogue No. 3101.0) or, where not available, projections based on current trends.

(c) ANZSIC divisions A to K and P. See paragraph 29 of the explanatory notes.

(d) 1998-99 = 100.0.

(e) Percentage change on preceding year.

	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Final consumption expenditure									
General government									
Defence	9 768	9 879	9 628	9 428	9 043	9 035	9 132	9 745	12 455
Other	79 806	80 807	82 462	85 351	89 394	90 793	94 513	98 987	104 494
<i>Total general government</i>	90 026	91 144	92 554	95 242	99 060	100 285	103 644	108 733	116 949
Households	273 059	278 871	285 547	300 310	312 909	321 383	336 880	353 757	369 517
<i>Total final consumption expenditure</i>	363 013	369 947	378 035	395 507	411 922	421 643	440 523	462 490	486 466
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	11 800	14 020	16 081	16 338	13 258	13 265	15 961	18 173	20 493
Alterations and additions	8 139	9 148	10 013	10 954	11 397	11 928	12 902	13 875	15 470
<i>Total dwellings</i>	19 927	23 152	26 073	27 276	24 658	25 198	28 864	32 047	35 964
Other buildings and structures									
New building	9 355	8 360	7 917	8 936	10 511	11 697	11 478	12 152	11 529
New engineering construction	4 088	3 804	4 595	4 694	6 086	6 990	8 481	10 469	8 348
Net purchases of second hand assets	719	778	728	479	646	1 559	3 603	1 379	3 911
<i>Total other buildings and structures</i>	13 993	12 801	13 192	14 019	17 165	20 170	23 549	24 000	23 789
Machinery and equipment									
New	20 527	22 620	24 542	31 150	32 982	36 335	41 341	41 329	44 687
Net purchases of second hand assets	1 145	1 658	1 712	1 445	1 705	2 983	2 718	2 144	1 903
<i>Total machinery and equipment</i>	21 667	24 277	26 252	32 584	34 677	39 319	44 061	43 473	46 590
Livestock	659	1 553	1 756	1 126	1 297	1 264	1 395	1 661	1 871
Intangible fixed assets	3 088	3 879	4 292	4 726	4 991	6 298	7 407	8 839	10 413
Ownership transfer costs	6 590	6 669	7 406	7 128	6 447	6 748	7 587	7 513	8 655
<i>Total private gross fixed capital formation</i>	64 512	70 770	77 213	86 388	88 984	98 977	112 814	117 534	127 282
Public									
Public corporations									
Commonwealth	4 990	4 237	3 613	4 716	4 983	4 947	3 937	4 514	5 005
State and local	7 537	6 926	6 857	7 650	6 674	4 915	4 434	6 936	3 379
<i>Total public corporations</i>	12 475	11 121	10 424	12 341	11 660	9 879	8 382	11 450	8 384
General government									
National									
Defence	545	564	801	991	920	1 062	1 420	1 795	1 656
Other	1 720	1 648	1 706	1 644	1 972	2 007	1 069	782	2 268
<i>Total national</i>	2 167	2 117	2 404	2 528	2 773	3 019	2 499	2 577	3 925
State and local	7 597	8 463	8 038	8 535	8 332	9 491	9 785	10 668	11 522
<i>Total general government</i>	9 891	10 607	10 609	11 233	11 355	12 667	12 294	13 245	15 446
<i>Total public gross fixed capital formation</i>	22 257	21 677	21 001	23 502	22 963	22 553	20 695	24 696	23 830
<i>Total gross fixed capital formation</i>	88 183	93 817	99 583	111 416	113 486	122 909	134 420	142 228	151 112
Domestic final demand	448 914	461 674	475 688	505 274	523 578	543 186	574 049	604 721	637 578
Changes in inventories									
Private non-farm(b)	-2 415	1 349	1 277	2 501	981	2 081	-174	5 343	2 477
Farm	-126	-312	205	462	190	-373	533	-289	143
Public authorities(c)	-120	-300	-10	58	-842	-2 604	310	253	-241
<i>Total changes in inventories</i>	-2 657	755	1 467	3 024	331	-908	697	5 307	2 379
Gross national expenditure	445 181	461 316	476 446	507 126	523 830	542 294	574 921	610 027	639 957
Exports of goods and services	70 784	75 514	82 845	86 879	95 837	105 850	109 749	111 843	122 365
less Imports of goods and services	72 822	77 402	82 583	96 250	100 091	109 916	120 528	126 453	142 630
Statistical discrepancy (E)	-1 336	-1 766	-251	—	—	—	—	—	1 731
Gross domestic product	442 022	457 984	476 986	498 550	520 261	539 088	565 126	595 417	621 423

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 1998-99.

(b) Includes for all periods the marketing authorities privatised in July 1999.

(c) Includes for all periods the remaining public marketing authorities.

	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00
Final consumption expenditure									
General government									
Defence	86.2	90.6	93.9	94.2	96.5	97.1	97.8	100.0	102.4
Other	89.3	91.5	92.1	92.6	94.6	96.3	97.7	100.0	101.9
<i>Total general government</i>	88.9	91.3	92.3	92.8	94.8	96.4	97.7	100.0	102.0
Households	88.4	90.7	92.4	93.4	96.0	97.9	99.3	100.0	101.2
<i>Total final consumption expenditure</i>	88.5	90.8	92.4	93.2	95.7	97.5	99.0	100.0	101.4
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	90.5	90.6	92.1	94.4	96.4	96.9	97.9	100.0	105.2
Alterations and additions	91.2	91.5	93.4	95.9	97.6	97.8	98.3	100.0	105.6
<i>Total dwellings</i>	90.8	91.1	92.7	95.1	96.9	97.3	98.1	100.0	105.4
Other buildings and structures									
New building	83.0	80.9	82.8	86.6	89.7	92.5	96.2	100.0	103.7
New engineering construction	91.5	92.1	92.3	93.7	94.9	97.2	98.4	100.0	104.2
<i>Total other buildings and structures</i>	86.4	85.1	86.5	89.4	91.9	94.5	97.3	100.0	103.9
Machinery and equipment	109.4	114.1	115.8	112.0	110.5	102.3	100.2	100.0	94.5
Livestock	27.8	48.6	49.2	64.1	90.7	93.2	106.2	100.0	94.5
Intangible fixed assets	127.4	123.3	118.5	114.2	110.6	106.9	103.7	100.0	96.5
Ownership transfer costs	70.1	72.9	77.4	77.7	84.4	90.0	96.8	100.0	103.7
<i>Total private gross fixed capital formation</i>	96.8	98.5	99.9	100.0	101.1	98.8	99.1	100.0	100.3
Public									
Public corporations									
Commonwealth	102.5	104.7	104.7	103.9	104.4	102.2	101.7	100.0	98.8
State and local	100.2	100.6	100.2	100.3	101.7	98.7	99.3	100.0	103.4
<i>Total public corporations</i>	101.2	102.4	102.2	101.9	102.9	100.3	100.4	100.0	101.6
General government									
National									
Defence	129.9	126.6	124.6	120.0	116.0	108.2	103.3	100.0	93.2
Other	125.9	123.4	121.6	117.4	114.1	106.9	102.6	100.0	93.6
<i>Total national</i>	127.3	124.6	122.7	118.4	114.9	107.5	103.0	100.0	93.3
State and local	96.0	96.5	97.6	98.6	100.0	99.2	99.7	100.0	99.1
<i>Total general government</i>	103.8	103.5	104.0	103.7	103.8	101.2	100.4	100.0	97.9
<i>Total public gross fixed capital formation</i>	102.5	103.0	103.1	102.8	103.4	100.8	100.4	100.0	99.6
<i>Total gross fixed capital formation</i>	98.0	99.4	100.5	100.5	101.5	99.1	99.3	100.0	100.2
Domestic final demand	90.6	92.7	94.2	94.9	97.0	97.9	99.0	100.0	101.1
Exports of goods and services	96.9	99.7	98.3	99.9	102.4	99.0	103.5	100.0	102.4
Imports of goods and services	91.1	98.3	100.0	98.6	98.8	92.8	97.4	100.0	99.7
Gross domestic product	91.6	93.0	93.9	95.1	97.7	99.2	100.3	100.0	101.6

(a) (i) 1998-99 = 100.0

(ii) Chain price indexes are annually reweighted Laspeyres price indexes.

	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00
Final consumption expenditure									
General government									
Defence	87.3	91.7	94.7	94.9	97.2	97.7	98.2	100.0	101.7
Other	89.2	91.4	92.0	92.6	94.6	96.3	97.7	100.0	102.1
<i>Total general government</i>	88.6	90.9	91.9	92.4	94.2	96.0	97.7	100.0	102.1
Households	89.4	91.6	93.3	94.2	96.4	98.1	99.5	100.0	101.0
<i>Total final consumption expenditure</i>	89.2	91.4	92.9	93.8	95.9	97.6	99.1	100.0	101.2
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	89.7	89.8	91.2	93.5	95.4	96.4	97.9	100.0	105.0
Alterations and additions	90.4	90.6	92.2	94.5	96.3	97.1	98.0	100.0	105.1
<i>Total dwellings</i>	90.0	90.2	91.6	94.0	95.8	96.7	97.9	100.0	105.0
Other buildings and structures									
New building	82.3	80.4	82.2	86.2	89.4	92.0	95.9	100.0	103.7
New engineering construction	92.0	92.6	92.6	93.9	94.9	96.8	98.2	100.0	104.3
<i>Total other buildings and structures</i>	86.4	85.2	86.4	89.5	91.8	94.2	97.0	100.0	104.1
Machinery and equipment	107.3	114.1	116.3	113.4	111.7	102.2	99.8	100.0	95.0
Livestock	31.5	42.3	43.5	63.1	87.1	90.4	103.9	100.0	95.6
Intangible fixed assets	127.9	123.4	118.6	114.3	110.8	107.0	104.3	100.0	95.6
Ownership transfer costs	70.8	73.6	78.1	78.1	85.0	90.6	96.7	100.0	103.5
<i>Total private gross fixed capital formation</i>	96.3	98.7	100.3	100.5	101.4	98.6	98.9	100.0	100.2
Public									
Public corporations									
Commonwealth	100.5	102.0	101.5	100.4	100.7	100.5	100.5	100.0	100.5
State and local	97.8	97.7	97.4	97.6	99.2	98.0	98.9	100.0	103.1
<i>Total public corporations</i>	99.3	99.7	99.2	98.9	99.8	99.1	99.5	100.0	101.5
General government									
National									
Defence	143.6	139.1	135.5	127.4	120.9	112.1	107.6	100.0	90.0
Other	138.0	135.4	133.4	126.0	122.0	113.9	110.7	100.0	92.1
<i>Total national</i>	145.7	142.5	139.9	131.9	126.9	115.2	108.5	100.0	91.2
State and local	94.9	95.6	96.5	97.5	99.0	98.1	99.3	100.0	99.9
<i>Total general government</i>	104.8	104.7	104.8	103.8	103.6	100.9	101.1	100.0	97.7
<i>Total public gross fixed capital formation</i>	102.2	102.4	102.2	101.5	101.9	100.1	100.4	100.0	99.1
<i>Total gross fixed capital formation</i>	96.2	98.1	99.4	99.3	100.2	97.7	98.5	100.0	100.0
Domestic final demand	91.1	93.2	94.6	95.3	97.2	97.9	99.1	100.0	100.9
Gross national expenditure	91.3	93.3	94.9	95.3	97.2	97.8	99.0	100.0	100.9
Exports of goods and services	99.0	101.8	100.2	100.9	103.4	99.3	103.6	100.0	102.8
Imports of goods and services	95.1	102.2	103.4	101.5	101.0	94.2	98.3	100.0	98.8
Gross domestic product	91.8	93.2	94.2	95.0	97.4	98.7	99.9	100.0	101.7

MEMORANDUM ITEM

Terms of trade	104.1	99.7	96.9	99.4	102.4	105.4	105.4	100.0	104.0
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(a) 1998-99 = 100.0.

	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Final consumption expenditure									
General government	79 730	82 878	85 011	88 023	93 363	96 226	101 291	108 733	119 203
Households	244 211	255 330	266 279	282 799	301 776	315 235	335 049	353 757	373 313
<i>Total final consumption expenditure</i>	<i>323 941</i>	<i>338 208</i>	<i>351 290</i>	<i>370 822</i>	<i>395 139</i>	<i>411 461</i>	<i>436 340</i>	<i>462 490</i>	<i>492 516</i>
Gross fixed capital formation									
Private									
Dwellings	17 936	20 878	23 893	25 626	23 620	24 372	28 266	32 047	37 768
Other buildings and structures	12 085	10 908	11 399	12 545	15 766	19 002	22 839	24 000	24 763
Machinery and equipment	23 256	27 710	30 542	36 938	38 725	40 175	43 973	43 474	44 256
Livestock	208	657	765	711	1 130	1 143	1 448	1 661	1 789
Intangible fixed assets	3 949	4 789	5 090	5 406	5 530	6 738	7 728	8 840	9 959
Ownership transfer costs	4 666	4 908	5 787	5 568	5 483	6 114	7 338	7 513	8 957
<i>Total private gross fixed capital formation</i>	<i>62 100</i>	<i>69 851</i>	<i>77 476</i>	<i>86 794</i>	<i>90 254</i>	<i>97 544</i>	<i>111 591</i>	<i>117 535</i>	<i>127 492</i>
Public									
Public corporations	12 382	11 085	10 346	12 203	11 639	9 792	8 342	11 450	8 514
General government	10 365	11 107	11 119	11 656	11 764	12 783	12 426	13 245	15 095
<i>Total public gross fixed capital formation</i>	<i>22 747</i>	<i>22 192</i>	<i>21 465</i>	<i>23 859</i>	<i>23 403</i>	<i>22 575</i>	<i>20 768</i>	<i>24 696</i>	<i>23 608</i>
<i>Total gross fixed capital formation</i>	<i>84 847</i>	<i>92 043</i>	<i>98 941</i>	<i>110 653</i>	<i>113 657</i>	<i>120 120</i>	<i>132 359</i>	<i>142 231</i>	<i>151 101</i>
<i>Domestic final demand</i>	<i>408 788</i>	<i>430 250</i>	<i>450 231</i>	<i>481 475</i>	<i>508 796</i>	<i>531 581</i>	<i>568 699</i>	<i>604 721</i>	<i>643 616</i>
Changes in inventories	-2 415	312	1 799	1 908	163	-980	690	5 307	2 062
<i>Gross national expenditure</i>	<i>406 374</i>	<i>430 562</i>	<i>452 030</i>	<i>483 383</i>	<i>508 959</i>	<i>530 601</i>	<i>569 389</i>	<i>610 027</i>	<i>645 679</i>
Exports of goods and services	70 080	76 899	83 015	87 654	99 095	105 160	113 744	111 843	125 774
less Imports of goods and services	69 269	79 077	85 396	97 654	101 078	103 590	118 482	126 453	140 954
Statistical discrepancy (E)	-1 223	-1 638	-234	—	—	—	—	—	1 791
Gross domestic product	405 961	426 746	449 416	473 381	506 975	532 170	564 653	595 417	632 290
Compensation of employees	194 718	201 085	210 744	225 462	240 835	257 193	268 646	286 761	303 134
Gross operating surplus									
Non-financial corporations									
Private	54 558	59 334	64 720	69 628	78 851	80 918	86 435	91 746	100 145
Public	18 774	19 447	20 226	21 288	19 327	19 160	20 525	17 112	19 137
<i>Total non-financial corporations</i>	<i>73 332</i>	<i>78 781</i>	<i>84 946</i>	<i>90 916</i>	<i>98 178</i>	<i>100 078</i>	<i>106 960</i>	<i>108 858</i>	<i>119 282</i>
Financial corporations	8 617	10 946	11 505	9 468	9 371	9 871	13 307	13 502	15 719
General government	8 679	9 046	9 441	9 796	10 209	10 352	10 689	11 135	11 666
Dwellings owned by persons	33 908	34 829	36 057	37 886	40 403	43 851	47 135	49 090	50 762
<i>Total gross operating surplus</i>	<i>124 536</i>	<i>133 602</i>	<i>141 949</i>	<i>148 066</i>	<i>158 161</i>	<i>164 152</i>	<i>178 091</i>	<i>182 585</i>	<i>197 429</i>
Gross mixed income	40 482	43 437	44 094	45 104	49 228	49 382	53 016	55 715	59 485
<i>Total factor income</i>	<i>359 736</i>	<i>378 124</i>	<i>396 787</i>	<i>418 632</i>	<i>448 224</i>	<i>470 727</i>	<i>499 753</i>	<i>525 061</i>	<i>560 048</i>
Taxes less subsidies on production and imports	42 751	44 181	49 424	54 749	58 751	61 443	64 900	70 356	72 093
Statistical discrepancy (I)	3 474	4 441	3 205	—	—	—	—	—	149
Gross domestic product	405 961	426 746	449 416	473 381	506 975	532 170	564 653	595 417	632 290

MEMORANDUM ITEM

Average compensation per employee (\$)	30 568	31 872	32 794	33 581	34 856	36 619	37 930	39 430	40 477
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— nil or rounded to zero (including null cells)

INDUSTRY GROSS VALUE ADDED (a), Chain Volume Measures(b)

	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
A Agriculture, forestry and fishing									
Agriculture	13 070	14 316	14 916	11 425	14 476	15 577	15 441	16 752	17 669
Forestry and fishing	1 086	1 092	1 067	1 144	1 117	1 209	1 279	1 300	1 335
<i>Total</i>	14 014	15 213	15 746	12 582	15 593	16 785	16 716	18 052	19 005
B Mining									
Mining (excluding services to mining)	18 774	18 806	19 144	20 405	21 950	22 230	23 227	22 723	25 341
Services to mining	824	947	953	1 151	1 250	1 323	1 393	1 120	843
<i>Total</i>	19 595	19 712	20 061	21 442	23 083	23 467	24 537	23 843	26 183
C Manufacturing									
Food, beverage and tobacco	11 591	11 706	12 129	12 257	12 600	12 815	13 452	14 109	14 823
Textile, clothing, footwear	3 548	3 408	3 453	3 373	3 186	3 167	3 211	3 257	2 831
Wood and paper products	4 209	4 465	4 554	4 688	4 733	4 849	4 904	5 075	5 597
Printing, publishing and recorded media	5 291	5 629	5 745	6 049	6 144	6 237	6 412	6 719	7 478
Petroleum, coal, chemical, etc	8 534	8 663	9 090	9 366	9 903	10 110	10 267	10 679	10 209
Non-metallic mineral products	2 755	2 979	3 045	3 044	2 820	2 821	2 867	3 122	2 849
Metal products	11 201	11 400	11 899	11 720	12 016	12 414	12 917	13 482	13 095
Machinery and equipment	11 649	11 758	12 741	13 539	14 123	14 494	14 935	15 326	16 264
Other manufacturing	2 270	2 316	2 462	2 488	2 461	2 553	2 677	2 687	2 413
<i>Total</i>	61 164	62 471	65 258	66 644	68 022	69 489	71 671	74 460	75 560
D Electricity, gas and water supply									
Electricity	6 096	6 281	6 503	6 648	6 660	6 673	6 963	7 098	7 302
Gas	769	778	822	879	849	860	896	932	1 002
Water supply, sewerage and drainage services	2 723	2 701	2 783	2 871	2 882	2 841	2 939	2 970	3 009
<i>Total</i>	9 602	9 779	10 123	10 399	10 396	10 374	10 798	11 000	11 314
E Construction	21 792	23 135	24 726	26 077	26 738	27 866	29 871	33 738	34 434
F Wholesale trade	21 771	21 946	23 640	26 229	27 740	28 582	30 388	32 116	33 942
G Retail trade	24 269	24 546	25 321	26 565	28 421	29 522	30 808	31 840	32 737
H Accommodation, cafes and restaurants	9 023	8 930	9 533	10 348	10 135	10 618	10 959	11 853	12 692
I Transport and storage									
Road	7 480	7 316	7 670	8 400	9 231	9 435	9 857	10 309	11 066
Air and space	3 098	3 421	3 744	4 071	4 392	4 721	4 713	4 785	5 077
Water	708	639	723	769	817	845	846	822	792
Rail, pipeline and other transport	4 481	4 598	4 806	4 801	5 128	5 116	5 347	5 429	5 587
Transport services and storage	9 322	9 390	9 842	10 397	10 966	11 607	11 764	12 029	11 988
<i>Total</i>	25 145	25 322	26 713	28 382	30 474	31 743	32 517	33 374	34 510
J Communication services	8 473	9 464	10 337	11 560	12 594	14 038	15 540	17 141	19 549
K Finance and insurance	25 131	25 693	26 076	27 637	29 424	30 896	33 247	37 777	41 451
L Property and business services(c)	43 549	47 382	48 672	51 819	53 872	56 505	61 901	67 574	72 938
M Government administration and defence	20 811	21 316	22 204	23 130	23 029	23 451	23 281	22 759	22 702
N Education	21 470	23 040	24 055	24 671	24 302	25 192	25 938	26 551	26 294
O Health and community services	28 504	29 089	29 800	30 508	31 536	32 389	32 666	33 169	32 771
P Cultural and recreational services	8 208	8 326	8 511	9 024	9 021	9 213	9 740	9 974	10 097
Q Personal and other services	10 658	10 619	10 603	11 288	11 823	12 182	12 756	13 031	13 225
.. Ownership of dwellings	41 127	42 495	44 060	45 797	47 407	49 703	51 549	53 381	55 603
<i>Gross value added at basic prices</i>	413 150	428 552	446 134	463 670	483 777	502 353	525 381	551 633	575 007
Taxes less subsidies on products	31 320	32 420	34 010	37 065	37 963	38 403	41 351	43 785	48 303
Statistical discrepancy (P)	-2 451	-2 992	-3 148	—	—	—	—	—	-1 887
Gross domestic product	442 022	457 984	476 986	498 550	520 261	539 088	565 126	595 417	621 423

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 1998-99.

(c) Excludes ownership of dwellings.

	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
Income									
Compensation of employees	194 718	201 085	210 744	225 462	240 835	257 193	268 646	286 761	303 134
Gross operating surplus	124 536	133 602	141 949	148 066	158 161	164 152	178 091	182 585	197 429
Gross mixed income	40 482	43 437	44 094	45 104	49 228	49 382	53 016	55 715	59 485
Taxes less subsidies on production and imports	42 751	44 181	49 424	54 749	58 751	61 443	64 900	70 356	72 093
Net primary income from non-residents	-14 054	-12 682	-13 534	-18 118	-19 533	-19 307	-18 005	-18 328	-18 591
Gross national income	388 433	409 623	432 677	455 263	487 442	512 863	546 648	577 089	613 550
Net secondary income from non-residents									
Current taxes on income, wealth, etc	857	790	746	778	873	937	1 008	1 087	1 192
Other current transfers	-991	-1 140	-1 085	-1 306	-1 044	-1 114	-1 083	-1 865	-1 098
Gross disposable income	388 299	409 273	432 338	454 735	487 271	512 686	546 573	576 311	613 644
Use of gross disposable income									
Final consumption expenditure									
General government	79 730	82 878	85 011	88 023	93 363	96 226	101 291	108 733	119 203
Households	244 211	255 330	266 279	282 799	301 776	315 235	335 049	353 757	373 313
Net saving(a)	-298	2 751	8 715	9 033	13 637	20 957	24 367	22 312	23 597
Consumption of fixed capital	64 656	68 314	72 333	74 880	78 495	80 268	85 866	91 509	97 531
Total use of gross disposable income	388 299	409 273	432 338	454 735	487 271	512 686	546 573	576 311	613 644

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

	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net saving									
General government	-16 715	-20 555	-17 875	-15 650	-10 343	-1 156	6 691	11 228	5 720
Households	15 581	12 846	11 653	13 941	12 137	15 028	7 086	8 304	10 323
Other sectors	836	10 460	14 937	10 742	11 843	7 085	10 590	2 780	7 554
<i>Total net saving</i>	-298	2 751	8 715	9 033	13 637	20 957	24 367	22 312	23 597
Consumption of fixed capital	64 656	68 314	72 333	74 880	78 495	80 268	85 866	91 509	97 531
Capital transfers									
Receivable from non-residents	2 774	1 347	1 058	1 383	1 956	2 200	2 068	2 197	2 413
less Payable to non-residents	695	743	758	843	907	877	971	1 011	1 230
Gross saving and capital transfers	66 437	71 669	81 348	84 453	93 181	102 548	111 330	115 007	122 311
Gross fixed capital formation									
Private	62 100	69 851	77 476	86 794	90 254	97 544	111 591	117 535	127 492
Public corporations	12 382	11 085	10 346	12 203	11 639	9 792	8 342	11 450	8 514
General government	10 365	11 107	11 119	11 656	11 764	12 783	12 426	13 245	15 095
<i>Total gross fixed capital formation</i>	84 847	92 043	98 941	110 653	113 657	120 120	132 359	142 231	151 101
Changes in inventories									
Private non-farm(a)	-2 220	1 003	1 414	1 529	874	1 670	-59	5 343	2 300
Farm	-104	-314	423	385	108	-279	374	-289	-5
Public authorities(b)	-91	-377	-38	-6	-819	-2 371	375	253	-233
<i>Total changes in inventories</i>	-2 415	312	1 799	1 908	163	-980	690	5 307	2 062
Acquisitions less disposals of non-produced non-financial assets	—	33	-17	-32	-25	6	-30	19	64
Statistical discrepancy(c)	-4 698	-6 079	-3 438	—	—	—	—	—	1 642
Net lending to non-residents	-11 298	-14 639	-15 937	-28 074	-20 613	-16 597	-21 691	-32 549	-32 558
Total capital accumulation and net lending	66 437	71 669	81 348	84 453	93 181	102 548	111 330	115 007	122 311

— nil or rounded to zero (including null cells)

(a) Includes for all periods the marketing authorities privatised in July 1999.

(b) Includes for all periods the remaining public marketing authorities.

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

	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Imports of goods and services	69 269	79 077	85 396	97 654	101 078	103 590	118 482	126 453	140 954
Income to non-residents									
Compensation of employees	326	311	283	389	458	539	792	854	941
Property income	18 179	18 451	19 031	24 670	26 215	27 331	27 597	27 472	30 394
Current transfers	2 898	3 423	3 451	3 554	3 463	3 674	4 051	5 377	4 558
<i>Total</i>	21 403	22 185	22 765	28 613	30 136	31 544	32 440	33 703	35 893
Capital transfers to non-residents	695	743	758	843	907	877	971	1 011	1 230
Acquisitions less disposals of non-produced non-financial assets	—	33	-17	-32	-25	6	-30	19	64
Net lending	-11 298	-14 639	-15 937	-28 074	-20 613	-16 597	-21 691	-32 549	-32 558
Resources provided by non-residents	80 069	87 399	92 965	99 004	111 483	119 420	130 172	128 637	145 583
Exports of goods and services	70 080	76 899	83 015	87 654	99 095	105 160	113 744	111 843	125 774
Income from non-residents									
Compensation of employees	455	497	511	551	610	678	747	797	817
Property income	3 996	5 583	5 269	6 390	6 530	7 885	9 637	9 201	11 927
Current transfers	2 764	3 073	3 112	3 026	3 292	3 497	3 976	4 599	4 652
<i>Total</i>	7 215	9 153	8 892	9 967	10 432	12 060	14 360	14 597	17 396
Capital transfers from non-residents	2 774	1 347	1 058	1 383	1 956	2 200	2 068	2 197	2 413
Resources provided by non-residents	80 069	87 399	92 965	99 004	111 483	119 420	130 172	128 637	145 583

— nil or rounded to zero (including null cells)

EXPENDITURE ON GDP, Chain Volume Measures(a)—Revisions to Percentage Changes(b):
Seasonally Adjusted

	1997-98			1998-99			1999-00		
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
Final consumption expenditure									
General government									
Defence	-1.3	-6.1	0.1	1.7	3.1	15.7	-14.1	15.2	
Other	-2.1	2.2	-0.3	0.2	-2.0	2.5	0.1	—	
<i>Total general government</i>	-2.1	1.5	-0.3	0.4	-1.6	3.7	-1.1	1.5	
Households	0.3	0.3	—	0.3	0.3	-0.3	0.2	-0.2	
<i>Total final consumption expenditure</i>	-0.2	0.6	-0.1	0.3	-0.2	0.6	-0.1	0.2	
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	-0.4	1.9	3.1	-0.3	1.6	-4.6	4.7	-5.3	
Alterations and additions	0.1	0.2	-0.3	0.2	0.4	0.6	1.2	-1.7	
<i>Total dwellings</i>	-0.2	1.1	1.6	—	1.1	-2.5	3.1	-3.6	
Other buildings and structures									
New building	-0.8	-0.2	-0.4	0.9	-0.8	-0.2	3.1	-8.8	
New engineering construction	-4.5	6.4	2.4	3.0	-5.5	-1.2	4.2	6.7	
<i>Total other buildings and structures</i>	-2.1	2.8	-0.9	5.2	-13.0	5.8	47.2	-30.4	
Machinery and equipment									
New	2.8	-0.6	-3.0	5.3	-1.4	-1.2	0.8	-0.3	
<i>Total machinery and equipment</i>	2.9	-4.3	0.5	5.8	-2.4	-1.2	2.0	-1.5	
Livestock	—	-13.7	—	—	—	-3.5	—	—	
Intangible fixed assets	0.3	1.0	0.3	-0.2	-2.1	1.8	-0.5	-4.2	
Ownership transfer costs	0.9	—	0.2	-1.6	2.6	1.6	1.7	-2.0	
<i>Total private gross fixed capital formation</i>	0.5	-0.9	0.5	3.1	-3.0	0.4	10.6	-10.4	
Public									
Public corporations									
Commonwealth	3.5	20.6	-8.3	-15.1	14.9	-21.9	1.0	0.8	
State and local	..	10.2	-47.0	34.6	-12.3	7.0	..	..
<i>Total public corporations</i>	177.0	13.0	-29.8	14.5	-6.9	-5.4	-95.0	568.3	
General government									
National									
Defence	1.8	-1.6	-8.2	0.8	3.4	-31.2	8.7	1.7	
Other	..	..	3.5	11.8	..	..	7.6	-13.4
<i>Total national</i>	-0.8	-47.0	-4.0	8.2	20.2	-1 307.8	7.6	-5.0	
State and local	-2.1	3.3	2.0	-2.1	1.6	-15.1	2.0	5.9	
<i>Total general government</i>	-1.5	-3.9	-0.3	1.6	10.6	-32.6	3.6	2.6	
<i>Total public gross fixed capital formation</i>	3.8	3.8	-13.6	7.3	3.3	-18.2	-38.5	61.3	
<i>Total gross fixed capital formation</i>	0.5	-0.4	-1.9	3.7	-1.9	-2.6	1.5	-1.1	
<i>Domestic final demand</i>	—	0.4	-0.5	1.1	-0.6	-0.2	0.3	-0.1	
<i>Gross national expenditure</i>	-0.2	0.6	-0.4	1.0	-0.6	-0.1	0.2	0.5	
Exports of goods and services	-0.2	-0.5	0.1	—	0.8	-0.8	-0.6	0.6	
Imports of goods and services	0.2	-0.4	-0.1	0.5	0.3	-0.3	-0.4	-0.3	
Gross domestic product	0.1	0.2	—	0.4	-0.1	-0.2	-0.1	0.4	

— nil or rounded to zero (including null cells)

.. not applicable

(a) Reference year for chain volume measures is 1998-99.

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

	1997-98				1998-99				1999-00			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure												
General government	-540	-295	-302	-327	-650	300	131	469				
Households	662	710	634	750	898	574	780	436				
<i>Total final consumption expenditure</i>	122	415	332	423	248	874	911	905				
Gross fixed capital formation												
Private												
Dwellings	-65	24	153	143	213	-7	252	-45				
Other buildings and structures	-88	30	48	316	-276	68	3 001	220				
Machinery and equipment	221	-225	-175	410	58	-47	179	-6				
Livestock	37	—	—	—	—	—	—	—				
Intangible fixed assets	-209	-183	-191	-198	-243	-217	-230	-357				
Ownership transfer costs	6	11	-9	-12	8	38	111	68				
<i>Total private gross fixed capital formation</i>	-96	-345	-175	659	-241	-161	3 312	-119				
Public												
Public corporations	127	460	-266	132	-28	-144	-3 029	-227				
General government	-55	-164	-200	-150	227	-507	-373	-220				
<i>Total public gross fixed capital formation</i>	72	296	-466	-16	199	-650	-3 402	-447				
<i>Total gross fixed capital formation</i>	-25	-49	-641	642	-42	-813	-90	-567				
Domestic final demand	98	366	-308	1 065	207	61	821	337				
Changes in inventories	-504	-36	233	42	-240	-41	123	963				
Gross national expenditure	-406	331	-75	1 107	-34	21	944	1 300				
Exports of goods and services	37	-119	-110	-93	111	-172	-268	-128				
less Imports of goods and services	20	-46	-54	57	-19	45	72	91				
Statistical discrepancy (E)	191	-368	162	-566	77	71	-360	-749				
Gross domestic product	-198	-109	30	391	173	-125	244	331				
Compensation of employees	-146	-348	-559	-468	-484	-470	-575	-492				
Gross operating surplus												
Non-financial corporations												
Private	443	657	757	512	274	338	310	604				
Public	-204	-831	-804	-722	-421	183	-605	-278				
<i>Total non-financial corporations</i>	240	-174	-47	-210	-147	521	-295	327				
Financial corporations	214	-8	-96	-123	-89	128	262	351				
General government	-41	-42	-40	-35	-26	-15	-8	-4				
Dwellings owned by persons	260	333	313	181	223	273	405	185				
<i>Total gross operating surplus</i>	673	108	128	-186	-38	907	362	859				
Gross mixed income	-632	-522	-789	-533	-661	-774	-948	-895				
<i>Total factor income</i>	-106	-762	-1 219	-1 188	-1 183	-336	-1 161	-528				
Taxes less subsidies on production and imports	76	-92	379	549	554	-434	-788	-506				
Statistical discrepancy (I)	-167	744	870	1 029	801	645	2 192	1 365				
Gross domestic product	-198	-109	30	391	173	-125	244	331				

MEMORANDUM ITEM

Average compensation per employee (\$)	-10	-66	-69	-67	-49	-94	-70	-67
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— nil or rounded to zero (including null cells)

INDUSTRY GROSS VALUE ADDED(a), Chain Volume Measures(b)—Revisions to Percentage Changes(c): **Seasonally Adjusted**

	1997-98		1998-99			1999-00			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
Agriculture, forestry and fishing									
Agriculture	5.2	-3.4	-2.5	0.2	1.4	0.9	-4.4	3.6	
Forestry and fishing	0.8	1.7	0.2	—	—	-0.2	-0.3	0.5	
<i>Total</i>	4.8	-3.0	-2.3	0.1	1.3	0.8	-4.1	3.3	
Mining									
Mining (excluding services to mining)	1.3	-0.8	1.4	-2.3	0.9	-0.6	4.5	-7.3	
Services to mining	1.6	0.5	2.0	-4.2	1.9	1.0	1.3	-4.4	
<i>Total</i>	1.3	-0.6	1.3	-2.4	0.9	-0.7	4.1	-7.3	
Manufacturing									
Food, beverage and tobacco	0.8	3.4	-0.1	-0.2	0.2	2.2	-1.6	1.6	
Textile, clothing, footwear	1.1	-2.7	-1.6	-1.6	1.1	-0.6	-0.6	2.4	
Wood and paper products	2.4	0.2	0.7	-1.5	2.3	-0.9	0.3	-2.0	
Printing, publishing and recorded media	3.0	1.6	3.4	—	1.8	-1.0	1.8	-5.4	
Petroleum, coal, chemical, etc	0.6	1.5	1.4	1.4	0.5	—	-0.3	0.1	
Non-metallic mineral products	-1.4	-4.8	1.7	-4.1	0.1	0.1	1.8	3.3	
Metal products	-0.2	—	-1.1	-1.1	-0.4	1.3	-0.2	5.2	
Machinery and equipment	1.9	2.8	1.6	4.1	-1.6	-0.9	0.9	10.4	
Other manufacturing	3.2	-0.8	0.4	-3.0	3.5	-0.7	0.3	-7.1	
<i>Total</i>	1.1	1.1	0.6	0.3	0.2	0.7	—	2.4	
Electricity, gas and water supply									
Electricity	0.3	0.4	-0.4	-0.4	0.5	0.5	-0.5	-0.4	
Gas	—	1.3	-0.9	-0.9	0.1	7.5	-3.6	2.7	
Water supply, sewerage and drainage services	0.5	—	-0.3	-0.6	0.4	0.7	0.2	-0.2	
<i>Total</i>	0.4	0.3	-0.4	-0.4	0.3	1.0	-0.4	—	
Construction									
Wholesale trade	-0.8	-0.5	0.3	-0.9	-1.9	-1.1	0.5	-0.9	
Retail trade	-0.6	-0.3	1.0	0.8	-0.5	-0.6	0.5	0.6	
Accommodation, cafes and restaurants	-0.7	0.3	0.4	0.4	-0.8	—	0.4	0.6	
Transport and storage									
Road	-2.6	-1.0	0.9	1.2	-3.4	-0.3	0.4	1.9	
Air and space	-0.7	0.2	0.4	0.2	-0.8	0.2	0.4	1.0	
Water	0.2	—	0.2	-0.5	0.1	0.1	-3.9	0.7	
Rail, pipeline and other transport	0.3	-0.6	0.6	-0.4	0.2	-0.5	0.3	0.2	
Transport services and storage	-0.2	0.1	0.1	0.1	-0.1	0.3	-0.1	0.1	
<i>Total</i>	-1.0	-0.3	0.4	0.3	-1.2	-0.1	0.1	0.9	
Communication services									
Finance and insurance	-0.2	-0.1	-0.6	0.5	-0.4	0.3	-0.3	-0.4	
Property and business services(d)	1.9	3.3	2.1	1.4	1.0	0.7	0.6	0.4	
Government administration and defence	-0.1	-0.3	-0.2	0.7	0.6	-1.7	1.5	-0.6	
Education	—	0.1	—	0.2	0.2	-0.4	—	0.2	
Health and community services	0.1	-0.4	-0.1	-0.3	-0.2	-0.4	0.7	-0.4	
Cultural and recreational services	0.3	0.1	0.4	-0.2	0.3	-0.8	0.5	-2.6	
Personal and other services	0.8	-1.9	-0.4	0.5	1.8	-1.7	1.0	1.6	
Ownership of dwellings	-0.4	0.4	—	0.1	-0.7	-0.4	-0.4	-0.2	
Ownership of dwellings	0.1	—	—	—	—	0.2	—	—	
<i>Gross value added at basic prices</i>	0.4	0.3	0.4	0.1	0.2	-0.4	0.6	-0.3	
Taxes less subsidies on products	0.5	-0.6	0.4	-0.3	0.4	0.3	1.0	-0.2	
Gross domestic product	0.1	0.2	—	0.4	-0.1	-0.2	-0.1	0.4	

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 1998-99.

(c) Change on preceding quarter.

(d) Excludes ownership of dwellings.

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains estimates of gross domestic product (GDP) and its components, the national income account, the national capital account and supporting series. Quarterly estimates are provided for the latest nine quarters. For the most part, these estimates are provided in trend and seasonally adjusted terms. Where trend and seasonally adjusted estimates are not available, original data are provided. Annual estimates, on an original basis, are provided for the key statistics for the past nine years. The List of tables, pages 14–16, shows the full range of data provided. The full quarterly time series, including all original data on a quarterly basis, are available from the Australian Bureau of Statistics (ABS) on-line data service, PC-Ausstats.

CONCEPTS, SOURCES AND METHODS

2 The estimates in this publication have been compiled in accordance with international standards contained in the *System of National Accounts 1993* (SNA93). The ABS is currently preparing an updated version of *Australian National Accounts: Concepts, Sources and Methods* (Cat. no. 5216.0), which will provide detailed descriptions of the concepts, data sources and methodologies used in compiling the Australian national accounts on an SNA93 basis. The document is expected to be released by the end of this year. In the meantime, a summary of the changes to the national accounts resulting from the introduction of SNA93 is contained in *Information Paper: Upgraded Australian National Accounts* (Cat. no. 5253.0), released on 4 November 1998. More detailed explanations of the changes are contained in *Information paper: Implementation of Revised International Standards in the Australian National Accounts* (Cat. no. 5251.0), released on 30 September 1997, and *Information paper: Introduction of Chain Volume Measures in the Australian National Accounts* (Cat. no. 5248.0), released on 19 March 1998.

ACCURACY OF QUARTERLY ESTIMATES

3 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.

REVISIONS

4 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. Major revisions made this quarter are discussed on page 2.

CHAIN VOLUME MEASURES

5 The chain volume measures appearing in this publication are annually-reweighted chain Laspeyres indexes referenced to the current price values in a chosen reference year (i.e. the year when the quarterly chain volume measures sum to the current price annual values). Chain Laspeyres volume measures are compiled by linking together (compounding) movements in volumes, calculated using the average prices of the previous financial year, and applying the compounded movements to the current price estimates of the

EXPLANATORY NOTES *continued*

CHAIN VOLUME MEASURES

continued

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.

6 Chain volume measures are not generally additive. In other words, in general, 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, non-additivity does not exist for the quarters following the reference year (currently 1998–99) and is relatively small for the quarters in the reference year and the quarters immediately preceding it. The latest base year and the reference year will be advanced one year with the release of the June quarter issue of this publication. A change in reference year changes levels but not growth rates, although some revision to recent growth rates can be expected because of the introduction of a more recent base year (and revisions to the current price estimates underlying the chain volume measures).

SEASONAL ADJUSTMENT

7 Data that are affected by seasonal factors are adjusted to remove the effects of these factors. The general methods for doing so are described in Appendix I of Cat. no. 5216.0. 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.

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

TREND ESTIMATES

9 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.

10 A trend estimate is obtained by removing the irregular component from the seasonally adjusted series. For estimates in this publication, it is calculated using a centred 7-term Henderson moving average of the seasonally adjusted series. Estimates for the three most recent quarters cannot be calculated using this centred average method; instead an asymmetric average is used. This can lead to revisions in the trend estimates for the last three quarters when data become available for later quarters, even if none of the original data for earlier quarters has changed. Trend estimates for aggregates such as GDP are derived directly, rather than as the sum of components. As a result, the sum of the trend estimates of individual components of a particular aggregate will not sum to the overall trend estimate of the aggregate for the latest three quarters. As advised in the June quarter 1998 issue of this publication, this approach provides higher quality trend estimates for key aggregates, particularly GDP.

EXPLANATORY NOTES *continued*

TREND ESTIMATES *continued*

11 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.

12 For more information about ABS procedures for deriving trend estimates and an analysis of the advantage of using them over alternative techniques for monitoring trends, see *Information Paper: A Guide to Interpreting Time Series — Monitoring 'Trends': an Overview* (Cat. no. 1348.0) or contact the Assistant Director, Time Series Analysis on Canberra 02 6252 6345.

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

IMPLICIT PRICE DEFLATORS (IPD)

14 The quarterly implicit price deflators (IPDs) are derived by dividing seasonally adjusted current price estimates by the corresponding chain volume estimates. Movements in IPDs can be greatly affected by changes in the physical composition of the aggregates and their components. For this reason, quarterly IPDs derived from seasonally adjusted or trend data are preferred to those using original data. For further information see Appendix VI of Cat. no. 5216.0.

CHAIN PRICE INDEXES

15 The chain price indexes appearing in this publication are annually-reweighted chain Laspeyres price indexes referenced to the same year as the chain volume estimates. They can be thought of as a series of indexes measuring price change from a base year to quarters in the following year using current price values in the base year as weights, linked together to form a continuous time series. In other words, chain price indexes are constructed in a similar fashion to the chain volume indexes. Quarterly chain price indexes are benchmarked to annual chain indexes in the same way as their chain volume counterparts. Unlike implicit price deflators, chain price indexes measure only the impact of price change.

GROSS DOMESTIC PRODUCT (GDP)

16 GDP can be derived by three broad approaches: the income approach (I), the expenditure approach (E) and the production approach (P). A description of each approach is provided in paragraphs 19–22 below. While each measure should, conceptually, deliver the same estimate of GDP, if the three measures are compiled independently using different data sources then different estimates of GDP result. However, the Australian national accounts estimates have been integrated with annual balanced supply and use tables. These tables have been compiled from 1994–95, up to the year preceding the latest completed financial year. As integration with balanced supply and use tables ensures that the same estimate of GDP is obtained from the three approaches, annual estimates using the I, E and P approaches are identical for the years for which these tables are available.

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

EXPLANATORY NOTES *continued*

GROSS DOMESTIC PRODUCT (GDP) *continued*

reflating the average chain volume estimate by the implicit price deflator derived from the expenditure-based estimates.

18 As a result of the above methods:

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

INCOME APPROACH (I)

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

EXPENDITURE APPROACH (E)

20 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)

21 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.

22 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.

ANALYSIS OF CONTRIBUTIONS TO GROWTH

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

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

where

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

TERMS OF TRADE

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

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

Estimates of the terms of trade are shown in tables 1, 9, 33 and 36.

REAL GROSS DOMESTIC INCOME

25 Chain volume GDP is a measure of the volume of goods and services produced in Australia. If the terms of trade change significantly over the period of

EXPLANATORY NOTES *continued*

REAL GROSS DOMESTIC INCOME *continued*

comparison, then this measure of GDP will not accurately reflect the change in real purchasing power of the income generated by domestic production. (See the Technical Note included in the September 1993 issue of this publication for a more detailed discussion.) A better measure of the real purchasing power of income generated by domestic production is chain volume GDP adjusted for the terms of trade effect, which is referred to as real gross domestic income (or real GDI). To obtain an estimate of real GDI, the following adjustment is made to the volume measures of GDP, prior to chaining:

- exports of goods and services at current prices are deflated by the implicit price deflator for imports of goods and services
- the actual volume estimates of exports are then deducted from this value
- the resultant terms of trade adjustment is then added to the volume measure of GDP, and
- the volume measures of real GDI in the prices of the previous year are then chained to give real GDI, presented in table 32.

GROSS DOMESTIC PRODUCT PER HOUR WORKED

26 Movements in chain volume estimates of GDP per hour worked shown in tables 1 and 33 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.).

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

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

MARKET SECTOR

29 The chain volume estimates for five industries: Property and business services; Government administration and defense; Education; Health and community services; and Personal and other services are derived either wholly or primarily by using either deflated input cost data or hours worked as indicators of output. As such, the estimates cannot adequately reflect changes in productivity. For the purpose of measuring changes in productivity, it is therefore preferable that these industries be excluded. The chain volume measure of the production of a group of industries referred to as the market sector is defined to be the chain volume estimate of industry gross value added of all industries less the above five industries, less Ownership of dwellings (for which capital stock is used as the

EXPLANATORY NOTES *continued*

MARKET SECTOR <i>continued</i>	indicator of output), plus taxes less subsidies on products attributable to the market sector industries.
INDEXES OF HOURS WORKED	30 The quarterly hours worked indexes used to derive the indexes of GDP per hour worked and market sector GDP per hour worked comprise all labour engaged in the production of goods and services and include not only hours worked by civilian wage and salary earners but also those of employers, self-employed persons, persons working one hour or more without pay in a family business or on a farm, and members of the Australian defence forces.
PRIVATE NON-FARM INVENTORIES TO TOTAL SALES RATIO	31 This ratio is presented in table 32. The denominator of this ratio, which is calculated using current price estimates, is defined as: <ul style="list-style-type: none">■ household final consumption expenditure on goods■ plus private gross fixed capital formation: dwellings, other buildings and structures, and machinery and equipment■ plus public gross fixed capital formation: dwellings, other buildings and structures, and machinery and equipment■ plus exports of goods.
IMPORTS TO DOMESTIC SALES RATIO	32 This ratio is presented in table 32. The numerator of this ratio, which is calculated using current price estimates, is imports of goods. The denominator—domestic sales—is defined as: <ul style="list-style-type: none">■ household final consumption expenditure on goods■ plus private gross fixed capital formation: dwellings, other buildings and structures, and machinery and equipment■ plus public gross fixed capital formation: dwellings, other buildings and structures, and machinery and equipment.
HOUSEHOLD SAVING RATIO	33 This is the ratio of household net saving to household net disposable income, where household net saving is calculated as household net disposable income less household final consumption expenditure. The ratio is shown as a memorandum item in tables 22 and 23.
GDP PER CAPITA	34 This is the ratio of the chain volume estimate of GDP to an estimate of the resident Australian population. Population estimates are as published in the quarterly publication <i>Australian Demographic Statistics</i> (Cat. no. 3101.0) or, where not yet available, projections based on current trends.
RELATED PUBLICATIONS	35 In addition to the publications already mentioned, others of interest include: <p><i>Australian National Accounts: State Accounts</i> (Cat. no. 5220.0)—annual</p> <p><i>Australian National Accounts: Financial Accounts</i> (Cat. no. 5232.0)—quarterly</p> <p><i>Australian National Accounts: National Balance Sheet</i> (Cat. no. 5241.0.40.001)—annual</p> <p><i>A Guide to the Australian National Accounts</i> (Cat. no. 5235.0)—last issued 1994</p> 36 Current publications produced by the ABS are listed in the <i>Catalogue of Publications and Products, Australia</i> (Cat. no. 1101.0). The ABS also issues, on Tuesdays and Fridays, a <i>Release Advice</i> (Cat. no. 1105.0) which lists publications to be released in the next few days. The <i>Catalogue</i> and <i>Release Advice</i> are available from any ABS office.

EXPLANATORY NOTES *continued*

ABBREVIATIONS

..	not applicable
–	nil
ABS	Australian Bureau of Statistics
GDI	gross domestic income
GDP	gross domestic product
IPD	implicit price deflator
n.a.	not available
SNA93	System of National Accounts 1993

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