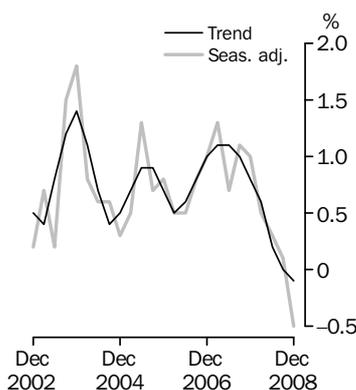


# AUSTRALIAN NATIONAL ACCOUNTS: NATIONAL INCOME, EXPENDITURE AND PRODUCT

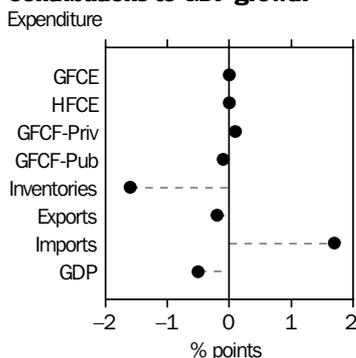
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## GDP growth rates

Volume measures, quarterly change



## Contributions to GDP growth



Notes: Volume measure, contributions to quarterly growth.

## INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Michael Smedes on Canberra (02) 6252 7092, email <national.accounts@abs.gov.au>.

## KEY FIGURES

	% change Sep qtr 08 to Dec qtr 08	% change Dec qtr 07 to Dec qtr 08
<b>GDP (Chain volume measure)</b>		
Trend	-0.1	0.6
Seasonally adjusted	-0.5	0.3
<b>Final consumption expenditure (Chain volume measure)</b>		
Trend	0.1	1.2
Seasonally adjusted	0.1	1.0
<b>Gross fixed capital formation (Chain volume measure)</b>		
Trend	0.7	7.0
Seasonally adjusted	0.1	6.7
<b>GDP chain price index</b>		
Original	0.4	8.5
<b>Terms of trade</b>		
Seasonally adjusted	-2.8	16.5
<b>Real net national disposable income</b>		
Trend	1.0	6.4
Seasonally adjusted	-1.6	4.8

## KEY POINTS

### KEY AGGREGATES

- In trend terms, GDP decreased 0.1% and Non-farm GDP decreased by 0.3%. GDP per hour worked in the market sector fell 0.2% and the Household saving ratio was 6.6.
- In seasonally adjusted terms, GDP decreased by 0.5% in the December quarter. Non-farm GDP decreased by 0.8%. The Terms of trade fell 2.8% and Real gross domestic income fell 1.2%.

### EXPENDITURE ON GDP

- In seasonally adjusted terms, the largest negative contribution was from Inventories (-1.6 percentage points), offset by positive contributions from Imports (1.7 percentage points) and Private business investment (0.2 percentage points).

### INDUSTRY GROSS VALUE ADDED

- In seasonally adjusted terms, the main contributors to the fall in GDP were Manufacturing (-0.5 percentage points), Property and business services (-0.3 percentage points), and Wholesale trade (-0.2 percentage points). This fall was partly offset by a positive contribution from Agriculture, forestry and fishing (0.2 percentage points).

# NOTES

## FORTHCOMING ISSUES

*ISSUE (Quarter)*

*RELEASE DATE*

March 2009

3 June 2009

June 2009

2 September 2009

.....

## REVISIONS IN THIS ISSUE

Revisions have been made to a number of aggregates as follows:

- the normal quarterly revisions due to the incorporation of more up-to-date source data and concurrent seasonal adjustment. Overall these revisions have not changed growth in the seasonally adjusted volume measure of GDP for the September quarter 2008.

## SIGNIFICANT EVENTS

### *Treatment of economic stimulus package*

In December 2008 the Federal Government made payments to households as part of the Economic Security Strategy package. In this December Quarter 2008 release of the quarterly national accounts these payments have been recorded as a transfer (Social Assistance Benefits) from the Government to the Household sector in the Income Accounts.

The proportion of the package spent by households contributed to GDP calculated from the expenditure side as Household Final Consumption, and contributed to Value Added for those industries whose outputs were purchased. The remainder of the package contributed to Net Savings for the Household sector.

### *Australian Government Guarantee Scheme for Large Deposits and Wholesale Funding*

The first payments arising from the Australian Government Guarantee Scheme for Large Deposits and Wholesale Funding were made during the December quarter 2008. These payments have been treated in the national accounts as a fee for a service, paid by financial corporations to the government. On the expenditure side of the national accounts these payments have been recorded as an offset to Government Final Consumption. On the income and production sides, they have been recorded as an expense of the paying financial corporation, and hence have reduced the Value Added of financial corporations.

This treatment does not result in the creation of financial asset or liability positions, so does not affect the Financial Accounts (cat. no. 5232.0) to be released on March 27.

## UPCOMING CHANGES

The ABS will introduce revised international standards into the National Accounts, Balance of Payments and related series with the September quarter 2009 releases. To enable series to be compiled and validated according to the new standards, the September quarter 2009 issue of this publication will be delayed. Revised release dates are described in 'Recent and upcoming releases' (page 16).

Brian Pink  
Australian Statistician

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## MAIN FEATURES EXPENDITURE CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Sep 08 to Dec 08	% change Dec 07 to Dec 08	% points contribution to growth in GDP Sep 08 to Dec 08	% change Sep 08 to Dec 08	% change Dec 07 to Dec 08	% points contribution to growth in GDP Sep 08 to Dec 08
Final consumption expenditure						
General government	0.4	2.8	0.1	—	2.3	—
Households	—	0.7	—	0.1	0.6	—
Gross fixed capital formation						
Private						
Dwellings	-0.2	1.9	—	-1.2	1.0	-0.1
Business investment	np	np	np	1.1	12.0	0.2
Ownership transfer costs	-7.9	-25.7	-0.1	-2.7	-23.9	—
Public	np	np	np	-1.5	6.8	-0.1
Changes in inventories						
Private non-farm	..	..	-0.6	..	..	-1.4
Farm and public authority	..	..	-0.1	..	..	-0.3
Gross national expenditure	-0.3	1.4	-0.4	-1.5	0.6	-1.6
Exports of goods and services	-0.1	3.8	—	-0.8	3.9	-0.2
Imports of goods and services	-1.7	5.2	0.4	-6.8	2.6	1.7
Statistical discrepancy (E)	..	..	-0.1	..	..	-0.5
Gross domestic product	-0.1	0.6	-0.1	-0.5	0.3	-0.5

.. not applicable

— nil or rounded to zero (including null cells)

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

### DECEMBER QUARTER Summary Comments

#### FINAL CONSUMPTION EXPENDITURE

- Household final consumption expenditure increased 0.1% in seasonally adjusted terms. The main positive contributors to growth in seasonally adjusted terms were Rent and other dwelling services (up 0.6%) and Food (up 0.6%). The main negative contributors in seasonally adjusted terms were Hotels, cafes and restaurants (down 1.0%), Clothing and footwear (down 1.3%), Alcoholic beverages (down 2.4%) and Purchase of vehicles (down 1.2%).

#### GROSS FIXED CAPITAL FORMATION

- Private business investment increased 1.1% in seasonally adjusted terms, driven by an increase in Engineering construction investment (up 2.2%). Dwelling investment showed a decrease of 1.2% this quarter due to a decrease in New and used dwellings (down 0.2%) and a decrease in Alterations and additions (down 2.4%).

#### CHANGES IN INVENTORIES

- Total inventories fell by \$2,574m in trend terms and \$3,781m in seasonally adjusted terms. Changes in inventories detracted 1.6 percentage points from seasonally adjusted GDP growth during the quarter.

#### EXPORTS AND IMPORTS OF GOODS AND SERVICES

- Exports of goods and services fell 0.1% in trend terms and fell 0.8% in seasonally adjusted terms. Seasonally adjusted Exports of goods fell 0.9%, with a fall in Non-rural (down 1.1%), offset by a rise in Rural exports (up 3.4%). The fall in Non rural exports was driven by falls in the exports of Mineral ores (down 6.9%), Transport equipment (down 17.9%) and Coal (down 3.5%).
- Imports of goods and services fell 1.7% in trend terms and fell 6.8% in seasonally adjusted terms. Imports of goods fell 5.8%, with falls in Capital goods (down 9.7%), Consumption Goods (down 8.4%) and Intermediate goods (down 2.6%).

## MAIN FEATURES PRODUCTION CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Sep 08 to Dec 08	% change Dec 07 to Dec 08	% points contribution to growth in GDP Sep 08 to Dec 08	% change Sep 08 to Dec 08	% change Dec 07 to Dec 08	% points contribution to growth in GDP Sep 08 to Dec 08
Agriculture, forestry and fishing	6.9	13.0	0.2	10.4	13.9	0.2
Mining	—	2.4	—	0.4	1.7	—
Manufacturing	-2.1	-1.8	-0.2	-4.7	-3.4	-0.5
Electricity, gas and water supply	1.0	3.6	—	-1.5	3.1	—
Construction	0.5	3.8	—	-0.3	3.5	—
Wholesale trade	-0.8	0.6	—	-3.3	-1.5	-0.2
Retail trade	0.1	0.5	—	0.4	0.5	—
Accommodation, cafes and restaurants	-0.2	-2.4	—	—	-1.9	—
Transport and storage	-0.3	2.5	—	0.4	2.7	—
Communication services	0.8	2.3	—	1.6	2.8	—
Finance and insurance	-1.1	-3.6	-0.1	-0.3	-3.4	—
Property and business services	-0.8	2.4	-0.1	-2.4	1.5	-0.3
Government administration and defence	0.1	-0.4	—	-0.9	-2.3	—
Education	0.3	1.4	—	0.4	1.5	—
Health and community services	0.3	2.5	—	0.4	3.4	—
Cultural and recreational services	0.6	3.1	—	-1.3	0.9	—
Personal and other services	-0.3	1.7	—	-0.3	1.9	—
Ownership of dwellings	0.7	2.8	0.1	0.7	2.8	0.1
Taxes less subsidies on products	-0.5	-2.0	—	-0.1	-2.1	—
Statistical discrepancy (P)	..	..	—	..	..	0.1
Gross domestic product	-0.1	0.6	-0.1	-0.5	0.3	-0.5

.. not applicable

— nil or rounded to zero (including null cells)

### DECEMBER QUARTER Summary Comments

#### AGRICULTURE, FORESTRY AND FISHING

- The trend estimate of Gross value added rose by 6.9% (seasonally adjusted up 10.4%). This was driven by a rise of 7.3% in Agriculture with Forestry and fishing flat (0.0%).

#### CONSTRUCTION

- The trend estimate increased by 0.5%. The seasonally adjusted estimate was down 0.3%.

#### MANUFACTURING

- The trend estimate fell 2.1%, while the seasonally adjusted estimate decreased 4.7%. The main decreases were in Wood and paper products (-5.1%), Printing, publishing and recorded media (-4.0%), Metal products (-5.5%), Machinery and equipment (-6.5%), and Other manufacturing (-8.6%). The only rise was in Non-metallic mineral products (1.7%).

#### WHOLESALE TRADE

- The trend estimate decreased by 0.8%. The seasonally adjusted estimate fell by 3.3%. Wholesale trade is heavily influenced by the level of imports for the quarter.

#### PROPERTY AND BUSINESS SERVICES

- The trend estimate decreased by 0.8%, while the seasonally adjusted estimate fell by 2.4%.

# MAIN FEATURES INCOME AT CURRENT PRICES

	TREND			SEASONALLY ADJUSTED		
	% change Sep 08 to Dec 08	% change Dec 07 to Dec 08	% points contribution to growth in GDP Sep 08 to Dec 08	% change Sep 08 to Dec 08	% change Dec 07 to Dec 08	% points contribution to growth in GDP Sep 08 to Dec 08
Compensation of employees	1.8	7.8	0.9	1.2	7.9	0.6
Gross operating surplus						
Private	np	np	np	-5.6	14.2	-1.2
Other	np	np	np	0.6	3.5	0.1
Gross mixed income	1.7	3.4	0.1	1.0	2.9	0.1
Taxes less subsidies on production and imports	-0.9	-2.3	-0.1	-2.5	-2.9	-0.3
Statistical discrepancy (I)	..	..	0.2	..	..	0.4
Gross domestic product	1.6	9.2	1.6	-0.3	7.9	-0.3

.. not applicable

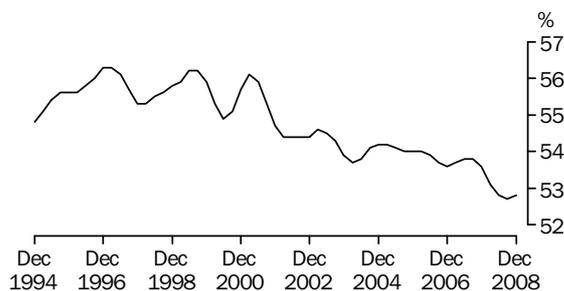
np not available for publication but included in totals where applicable, unless otherwise indicated

## DECEMBER QUARTER Summary Comments

### COMPENSATION OF EMPLOYEES (COE)

- The trend increase of 1.8% reflected a rise of 1.5% in average earnings and a 0.3% rise in the number of wage & salary earners. Seasonally adjusted, COE grew by 1.2%, reflecting growth in average earnings of 0.8% and of the number of wage and salary earners by 0.4%. Seasonally adjusted, COE represented 53.3% of Total factor income.

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

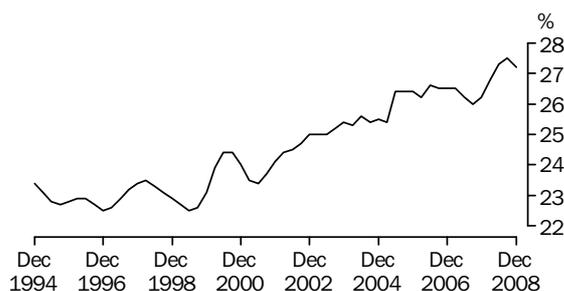


(a) Total compensation of employees.

### GROSS OPERATING SURPLUS (GOS)

- Trend GOS of corporations increased by 0.9%, and in seasonally adjusted terms decreased by 5.4%. Seasonally adjusted, GOS of corporations represented 26.6% of Total factor income. Though slightly lower than last quarter, this continues the high share of total factor income seen in this series in recent periods.

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



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

## MAIN FEATURES STATE FINAL DEMAND CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Sep 08 to Dec 08	% change Dec 07 to Dec 08	% points contribution to growth in DFD Sep 08 to Dec 08	% change Sep 08 to Dec 08	% change Dec 07 to Dec 08	% points contribution to growth in DFD Sep 08 to Dec 08
New South Wales	0.1	1.6	—	-0.3	1.2	-0.1
Victoria	0.1	1.6	—	1.2	1.6	0.3
Queensland	0.3	3.7	0.1	0.5	3.5	0.1
South Australia	0.7	4.8	—	-1.4	3.6	-0.1
Western Australia	1.0	5.9	0.1	0.6	5.8	0.1
Tasmania	0.8	6.5	—	-0.1	5.4	—
Northern Territory	1.8	10.5	—	-0.7	8.7	—
Australian Capital Territory	-0.3	0.6	—	-1.1	-0.4	—
Australia (DFD)(a)	0.3	2.9	0.3	0.1	2.6	0.1

— nil or rounded to zero (including null cells)

(a) Domestic final demand.

### DECEMBER QUARTER Summary Comments

#### STATE FINAL DEMAND

- In trend terms, growth in the December quarter was strongest in Northern Territory (up 1.8%) followed by Western Australia (up 1.0%) and Tasmania (up 0.8%).

#### HOUSEHOLD FINAL CONSUMPTION EXPENDITURE

- In trend terms, there was mixed growth across the states ranging from down 0.4% in Victoria to up 1.2% in South Australia.

#### GOVERNMENT FINAL CONSUMPTION EXPENDITURE

- Trend growth was strongest in Queensland and Victoria (up 0.4%) and the weakest growth was in the Northern Territory (down 0.2%).

#### PRIVATE GROSS FIXED CAPITAL FORMATION

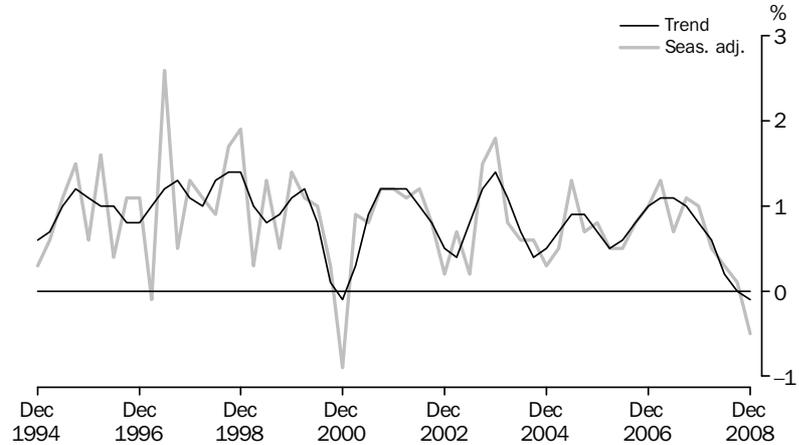
- In trend terms, the strongest growth was recorded in the Northern Territory (up 7.9%). The weakest growth was in the South Australia (down 0.6%). In seasonally adjusted terms the strongest growth was in Victoria (up 3.8) while South Australia (down 10.0%) showed the weakest growth.

## ANALYSIS AND COMMENTS

### GROWTH RATES IN GDP

In seasonally adjusted terms, GDP decreased by 0.5% in the December quarter. Through the year GDP growth was 0.3%, while non-farm GDP was flat.

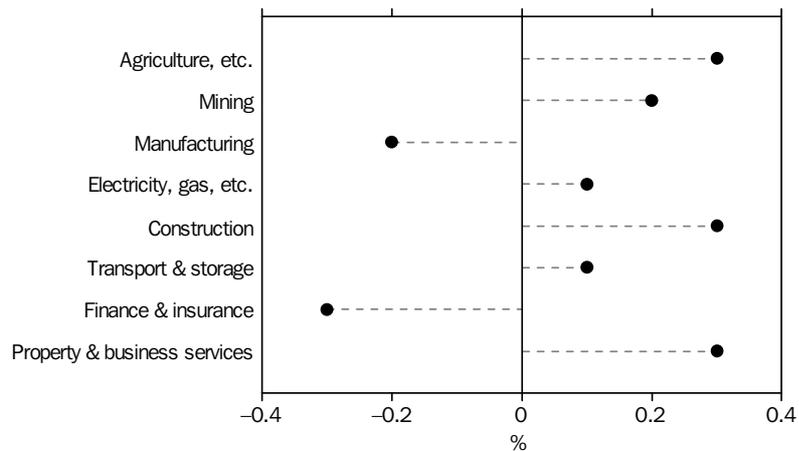
### PERCENTAGE CHANGES, Volume measures



On the expenditure side, the growth (in seasonally adjusted volume terms) over the past four quarters was driven by Machinery and equipment private investment (0.9 percentage points), Private non-dwelling construction (contributing 0.8 percentage points) and Exports of goods and services (0.8 percentage points). Offsetting the growth during the past four quarters was a rise in Imports of goods and services (detracting 0.6 percentage points).

On the production side, the strongest contributing industries to GDP growth (in trend volume terms) over the past four quarters have been Property and business services, Construction and Agriculture (all 0.3 percentage points). The biggest detractions have come from Manufacturing (-0.2 percentage points) and Finance and insurance (-0.3 percentage points).

### SELECTED INDUSTRIES CONTRIBUTION TO GROWTH, Dec 07 to Dec 08: **Trend**



### REAL GROSS DOMESTIC INCOME

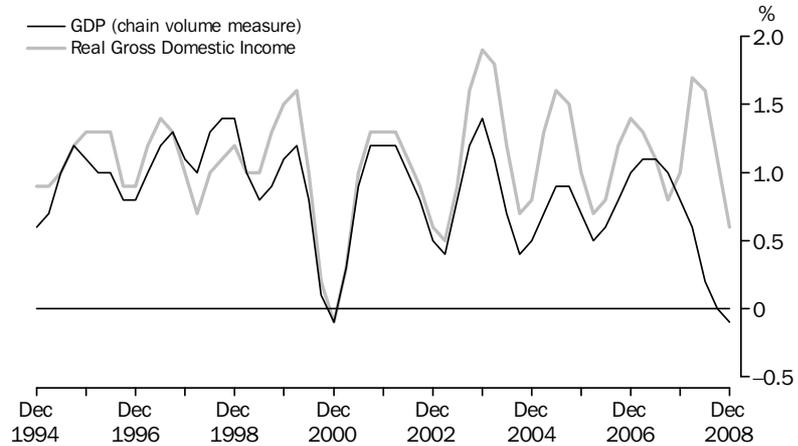
The real purchasing power of income generated by domestic production is affected by changes in import and export prices. Real gross domestic income adjusts the chain volume measure of GDP by the Terms of trade. The graph below provides a comparison of quarterly movements in trend GDP (volume measure)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

## ANALYSIS AND COMMENTS *continued*

### REAL GROSS DOMESTIC INCOME *continued*

income. In seasonally adjusted terms, during the December quarter, real gross domestic income decreased by 1.2% while the volume measure of GDP decreased by 0.5%, reflecting a decrease of 2.8% in the Terms of trade.

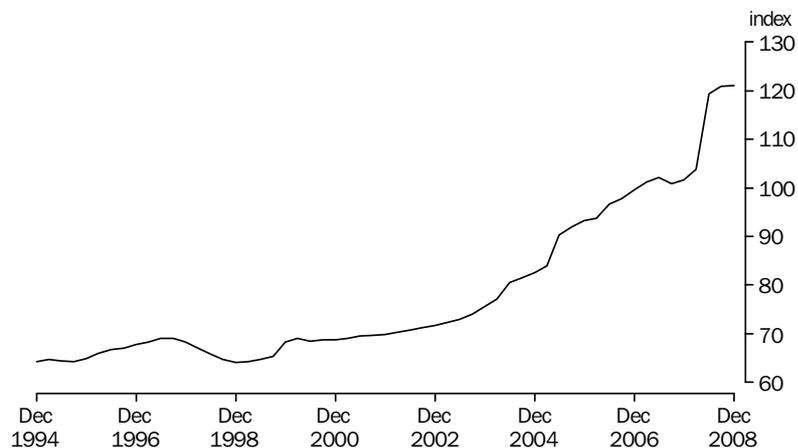
#### PERCENTAGE CHANGES: Trend



### TERMS OF TRADE

The Terms of trade represent the relationship between the prices of exports and imports. An increase (decrease) in the Terms of trade reflects export prices increasing (decreasing) at a faster (slower) rate than import prices. The Terms of trade fell 2.8% in seasonally adjusted terms in the December quarter following a 6.2% increase in the September quarter.

#### TERMS OF TRADE: Trend—(2006–07 = 100)

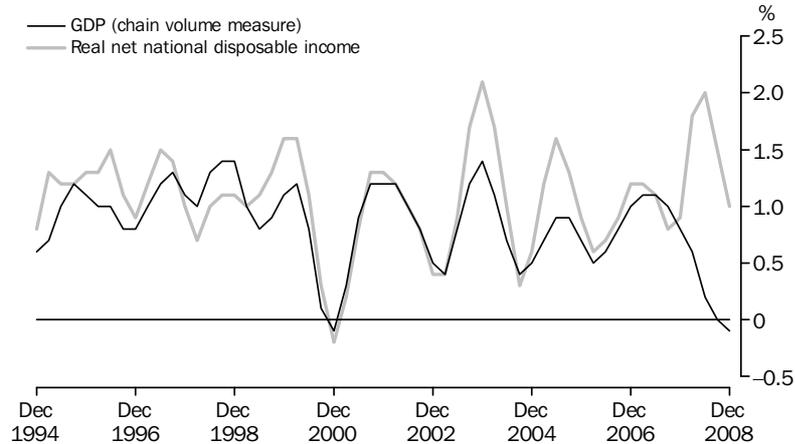


### REAL NET NATIONAL DISPOSABLE INCOME

A broader measure of change in national economic well-being is Real net national disposable income. This measure adjusts the volume measure of GDP for the Terms of trade effect, Real net incomes from overseas and Consumption of fixed capital (see Glossary for definitions). The graph below provides a comparison of quarterly movements in trend GDP (volume measure) and Real net national disposable income. During the December quarter, trend Real net national disposable income increased by 1.0%, with growth over the past 4 quarters at 6.4% compared to 0.6% for GDP.

REAL NET NATIONAL  
DISPOSABLE INCOME  
*continued*

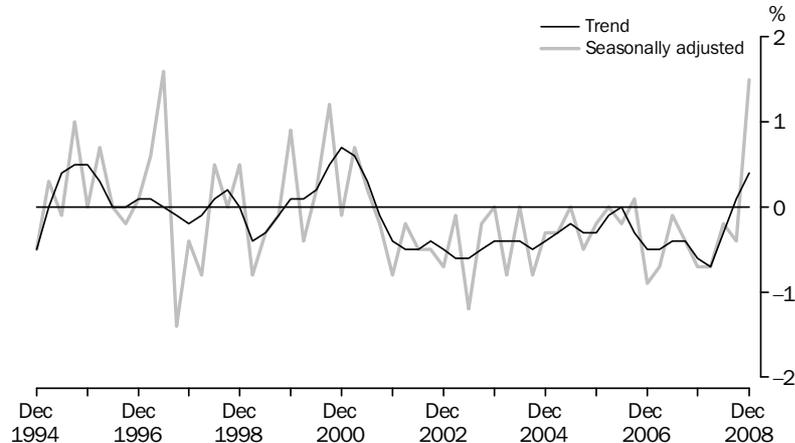
PERCENTAGE CHANGES: Trend



NET EXPORTS  
CONTRIBUTION TO  
GROWTH

Net exports represents the difference between exports and imports of goods and services. Net exports detract from GDP growth when the change in the volume of imports is greater than the change in the volume of exports. In the December quarter, in seasonally adjusted terms, Net exports contributed 1.5 percentage points to GDP growth. The fall in the volume of imports had a significant positive impact on GDP as a greater proportion of expenditure was on domestically produced rather than imported goods and services.

NET EXPORTS CONTRIBUTION TO GROWTH, Volume measures



HOUSEHOLD SAVING  
RATIO

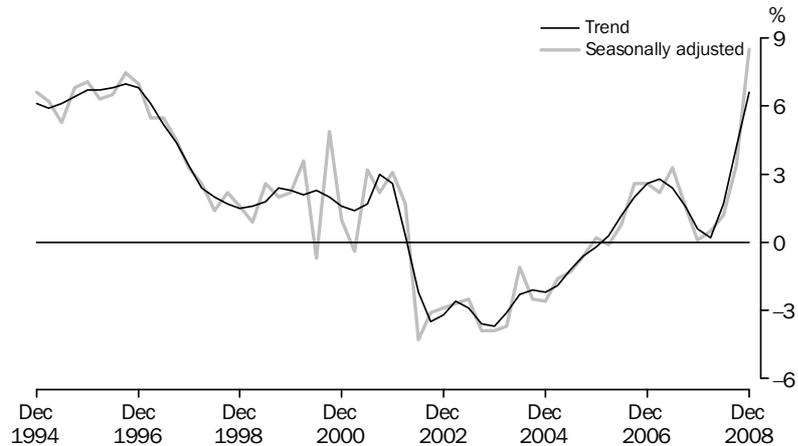
The Household saving ratio was 6.6 in trend terms and 8.5 in seasonally adjusted terms in the December quarter 2008. This seasonally adjusted number is the highest since September 1990.

Household saving is not measured directly. It is calculated as a residual item by deducting Household final consumption expenditure from Household net disposable income. As the difference between the two aggregates is relatively small, caution should be exercised in interpreting the Household saving ratio in recent years, because major components of household income and expenditure may be subject to significant revisions. The impact of these revisions on the saving ratio can cause changes in the direction of the trend. For more information on the Household saving ratio please refer to Spotlight on National Accounts—Household Saving Ratio (cat. no. 5202.0).

## ANALYSIS AND COMMENTS *continued*

### HOUSEHOLD SAVING RATIO *continued*

HOUSEHOLD SAVING RATIO, Current prices



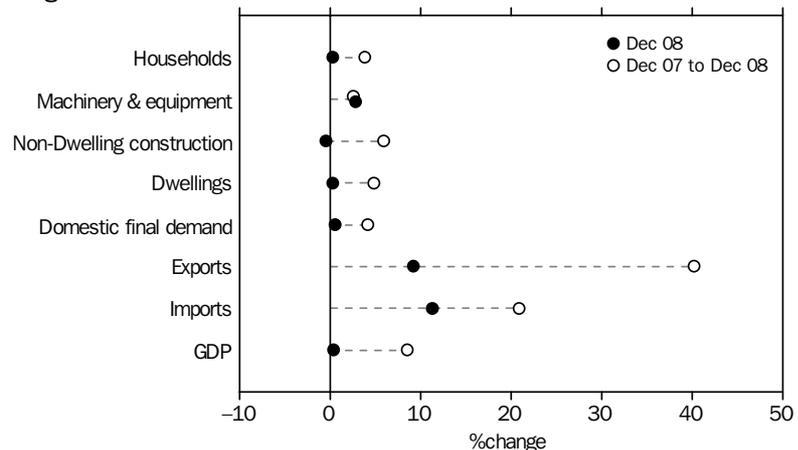
### PRICES IN THE NATIONAL ACCOUNTS

The National Accounts provides information on price movements within the various expenditure components of GDP. In December quarter 2008, growth in the Household final consumption expenditure (HFCE) chain price index in original terms was 0.3%, compared to a fall of 0.3% in the Consumer Price Index (CPI) over the same period. The HFCE chain price index is the National Accounts measure most directly comparable to the CPI. However, it should be noted that the conceptual bases for these two price measures are different. The most important differences are the frequency with which each index is reweighted, the range of lower level indexes contributing to each index and the concepts and treatment of household expenditure, particularly in respect of home ownership costs.

The chain price index for Machinery and equipment rose 2.8% during the quarter and is now 2.6% higher than in December quarter 2007. The Non-dwelling construction chain price index decreased 0.4% in December quarter and is now 5.9% higher than in December quarter 2007. The Domestic final demand chain price index, encompassing changes in both consumption and investment prices, increased by 0.6% in the quarter and 4.2% through the year.

Export prices rose 9.2% during the quarter and rose 40.2% through the year. Import prices rose 11.3% during December quarter and were up 20.9% through the year.

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



### NATIONAL ACCOUNTS LABOUR MARKET INDICATORS

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

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

In the December quarter 2008, seasonally adjusted Compensation of employees grew by 1.2%, and the seasonally adjusted number of employees recorded in the Labour Force survey rose by 0.4%. Average compensation per employee increased by 0.8%.

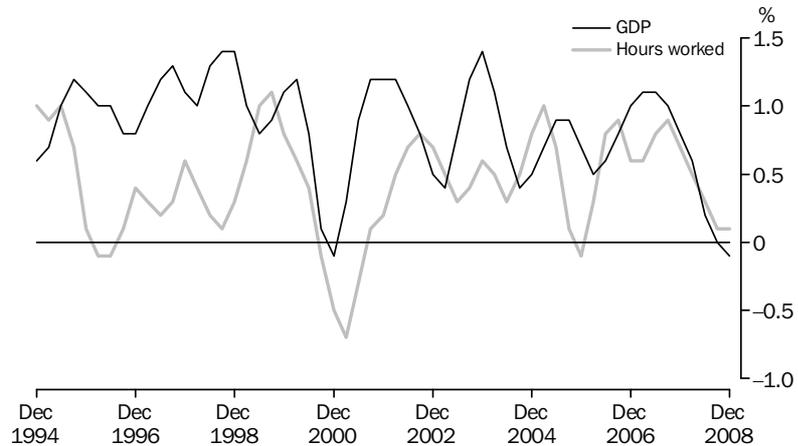
Through the year growth in seasonally adjusted average compensation per employee was 5.8% compared to 4.3% growth over the same period in the total hourly rates of pay, excluding bonuses as published in Labour Price Index, Australia (cat. no. 6345.0). It should be noted that the conceptual bases for these two wage measures are different.

In trend terms, Hours worked increased by 0.1% during the December quarter with through the year growth at 1.0%. In the Market sector (see Glossary for definition) Hours worked was flat during the December quarter with through the year growth at 0.8%. In the December quarter 2008, GDP per hour worked (in trend terms) fell 0.2%. Market sector GDP per hour worked (in trend terms) also fell 0.2% in the December quarter 2008 to be down 0.2% through the year. Estimates of GDP per hour worked are commonly interpreted as changes in labour productivity. However, it should be noted that these measures reflect not only the contribution of labour to changes in production per hour worked, but also the contribution of capital and other factors (such as managerial efficiency, economies of scale, etc.)

The graph on the following page presents quarterly growth rates in trend GDP and hours worked. The relationship between GDP and hours worked is complex and has attracted a great deal of interest. The ABS has produced a number of pieces of analysis which investigate the relationship in detail. For more information please refer to Leading Indicators of Employment (Feature Article) and the Research Paper: Analysing the Terms of Trade Effect on GDP and Employment in the Presence of Low Real Unit Labour Costs (cat. no. 1351.0.55.014).

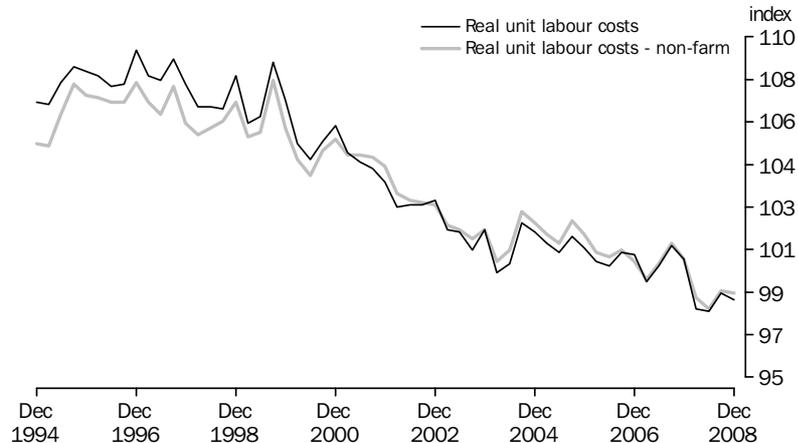
NATIONAL ACCOUNTS  
LABOUR MARKET  
INDICATORS *continued*

PERCENTAGE CHANGES: **Trend**



Unit labour costs (ULC) represent a link between productivity and the cost of labour in producing output. A Nominal ULC measures the average cost of labour per unit of output while a Real ULC adjusts the nominal ULC for general inflation. Positive growth in a real ULC indicates that labour cost pressures exist. In the December quarter 2008, the trend Real ULC decreased by 0.3% while the trend Non-farm Real ULC decreased by 0.1%. The Non-farm measure is generally preferred as it removes some of the fluctuations associated with Agriculture.

REAL UNIT LABOUR COSTS: **Trend**—(2006–07 = 100.0)



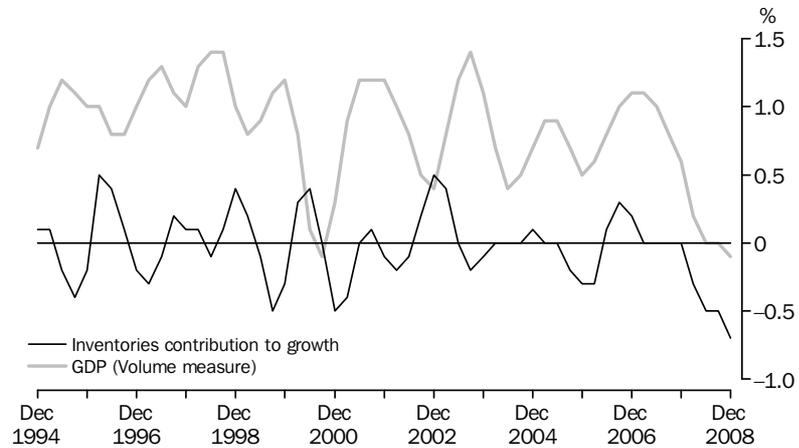
CHANGES IN  
INVENTORIES

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

CHANGES IN  
INVENTORIES *continued*

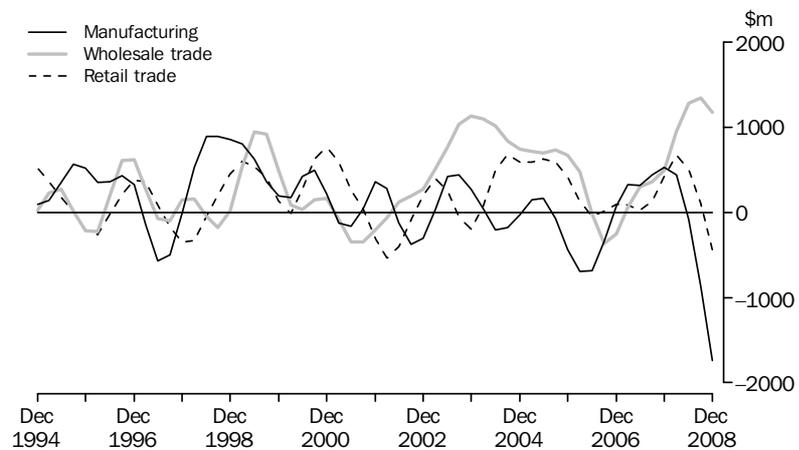
The graph below shows GDP growth and the Change in inventories contribution to GDP growth, both in trend terms.

**INVENTORIES AND GDP: Trend**



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

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



In trend terms the December quarter saw a continued build up in Wholesale but significant run down in Manufacturing and Retail.

## ANALYSIS AND COMMENTS *continued*

### RELIABILITY OF CONTEMPORARY TREND ESTIMATES

Trend estimates are used throughout this publication to analyse movements in time series data. Details regarding the procedures used to estimate the trend series are described in the Explanatory Notes (paragraphs 13 – 17) and in Information Paper: A Guide to Interpreting Time Series—Monitoring Trends, 2003 (cat. no. 1349.0). Potential revisions to trend estimates can be indicated by showing the effects of particular changes in seasonally adjusted estimates that might occur in the next quarter. The table below shows the trend estimates for the last ten quarters and the values to which they would be revised if the given movements in seasonally adjusted GDP actually occurred in March quarter 2009. In the absence of any other revisions, seasonally adjusted growth of 0.2% is required in March quarter 2009 to maintain, in March quarter 2009, the trend growth of -0.1% currently estimated for the December quarter 2008.

### PERCENTAGE CHANGE IN GDP CHAIN VOLUME MEASURE

	Seasonally adjusted GDP as published in table 2	Trend GDP as published in table 1	TREND ESTIMATE IF SEASONALLY ADJUSTED GDP CHANGES BY THE FOLLOWING AMOUNTS IN MARCH QTR 2009		
			Grows by 1.0%	No change	Falls by 1.0%
<b>2006</b>					
September	0.8	0.8	0.8	0.8	0.8
December	1.0	1.0	1.0	1.0	1.0
<b>2007</b>					
March	1.3	1.1	1.1	1.1	1.1
June	0.7	1.1	1.1	1.1	1.1
September	1.1	1.0	1.0	1.0	1.0
December	1.0	0.8	0.8	0.8	0.8
<b>2008</b>					
March	0.5	0.6	0.6	0.6	0.6
June	0.3	0.2	0.2	0.2	0.3
September	0.1	—	—	-0.1	-0.2
December	-0.5	-0.1	0.1	-0.2	-0.4

— nil or rounded to zero (including null cells)

## RECENT AND UPCOMING RELEASES

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

The September quarter 2008 issue of Australian National Accounts: Financial Accounts publication was last released on 18 December 2008. It provides quarterly estimates of the financial flows between sectors of the domestic economy and with the rest of the world. In addition, the publication provides estimates of the financial assets and liabilities owned by each sector and various sub-sectors at the end of each quarter. Other key estimates within the publication include the demand for credit by non-financial domestic sectors during the quarter, and their corresponding levels of credit outstanding. The December quarter 2008 issue of this product will be released on 27 March 2009, with further releases on 26 June 2009 and 25 September 2009. The September quarter 2009 issue, incorporating revised standards, will be released on 24 December 2009.

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

The 2004–05 issue of Australian National Accounts: Input-Output Tables, was released on 19 November 2008. Input-Output tables provide a detailed articulation of the structure of economic production by detailing the flows of products into and between industries and their use for consumption, investment or export. They also provide information on the allocation of the value of transactions between taxes and transport, wholesale and retail margins. Input-Output tables are released as Microsoft Excel workbooks.

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

The 2007–08 issue of the Australian National Accounts: State Accounts, was released on 14 November 2008. It provides detailed, annual estimates of gross state product (GSP) for all states and territories. These are estimated using the expenditure, income and production approaches. Also published are estimates of household and agricultural incomes. Many, but not all, estimates are available as chain volume measures as well as in current prices. The 2008–09 issue, incorporating revised standards, will be released on 11 December 2009.

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

The 2007–08 issue of the Australian System of National Accounts, was released on 31 October 2008. It provides detailed, annual estimates of Australia's National Accounts. These include expenditure, income and production estimates of gross domestic product (GDP), productivity estimates, sectoral accounts (for households, financial and non-financial corporations, general government and the rest of the world), and additional aggregates dissected by industry. Many, but not all, estimates are available as chain volume measures as well as in current prices. The 2008–09 issue, incorporating revised standards, will be released on 8 December 2009.

AUSTRALIAN NATIONAL  
ACCOUNTS: NATIONAL  
INCOME, EXPENDITURE  
AND PRODUCT (CAT. NO.  
5206.0)

This product provides quarterly and annual estimates of Australia's National and State Accounts. At a national level, this includes expenditure, income and production approaches to estimating of gross domestic product (GDP), and income and capital accounts for selected sectors (for households, general government and the rest of the world). This product also provides estimates of state final demand for each state and territory, but not gross state product. Many, but not all, estimates in this product are available as chain volume measures as well as in current prices, and in original, seasonally adjusted and trend terms. The March and June quarter 2009 issues of this product will be released on 3 June 2009 and 2 September 2009 respectively. The September quarter 2009 issue, incorporating revised standards, will be released on 16 December 2009.

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	2006-07		2007-08				2008-09		Dec 07 to Dec 08
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
PERCENTAGE CHANGE (a)									
<b>Chain volume GDP and related measures(b)</b>									
GDP	1.1	1.1	1.0	0.8	0.6	0.2	—	-0.1	0.6
GDP per capita(c)	0.7	0.7	0.6	0.4	0.2	-0.2	-0.5	-0.6	-1.1
GDP market sector(d)	1.1	1.0	1.0	1.0	0.8	0.2	-0.1	-0.2	0.7
Net domestic product	1.0	1.0	0.9	0.7	0.5	—	-0.3	-0.4	-0.3
<b>Real income measures(b)</b>									
Real gross domestic income	1.3	1.1	0.8	1.0	1.7	1.6	1.1	0.6	5.2
Real gross national income	1.2	1.1	0.9	1.0	1.8	1.9	1.5	1.0	6.3
Real net national disposable income	1.2	1.1	0.8	0.9	1.8	2.0	1.5	1.0	6.4
Real net national disposable income per capita(c)	0.8	0.7	0.4	0.5	1.4	1.5	1.1	0.5	4.6
<b>Current price measures</b>									
GDP	2.0	1.8	1.8	2.0	2.7	2.6	2.1	1.6	9.2
<b>Productivity</b>									
Hours worked	0.6	0.8	0.9	0.7	0.5	0.3	0.1	0.1	1.0
Hours worked market sector(d)	0.6	0.8	0.8	0.6	0.5	0.3	0.1	—	0.8
GDP per hour worked	0.5	0.3	0.1	0.1	0.1	-0.1	-0.2	-0.2	-0.4
GDP per hour worked market sector(d)	0.5	0.1	0.2	0.4	0.3	-0.1	-0.2	-0.2	-0.2
Real unit labour costs	-1.1	0.7	0.9	-0.6	-2.2	—	0.8	-0.3	-1.8
Real unit labour costs – non-farm	-0.8	0.7	0.9	-0.7	-1.7	-0.5	0.8	-0.1	-1.5
<b>Prices</b>									
Terms of Trade	1.7	0.8	-1.2	0.8	2.1	15.0	1.4	—	19.0

## LEVELS

<b>Chain volume GDP and related measures(b)</b>									
GDP (\$m)	262 837	265 606	268 203	270 439	272 118	272 654	272 588	272 197	..
GDP per capita(c) (\$)	12 570	12 654	12 729	12 782	12 804	12 773	12 714	12 643	..
GDP market sector(d) (\$m)	169 881	171 516	173 212	175 028	176 394	176 685	176 552	176 217	..
Net domestic product (\$m)	222 802	224 982	226 974	228 607	229 691	229 637	228 992	228 026	..
<b>Real income measures(b)</b>									
Real gross domestic income (\$m)	263 304	266 157	268 389	271 170	275 771	280 234	283 327	285 145	..
Real gross national income (\$m)	251 576	254 391	256 596	259 172	263 734	268 713	272 687	275 504	..
Real net national disposable income (\$m)	211 475	213 735	215 374	217 382	221 379	225 784	229 174	231 399	..
Real net national disposable income per capita(c) (\$)	10 113	10 183	10 222	10 274	10 417	10 577	10 689	10 748	..
<b>Current price measures</b>									
GDP (\$m)	263 700	268 497	273 203	278 657	286 053	293 373	299 418	304 176	..
GDP per capita(c) (\$)	12 611	12 792	12 966	13 171	13 460	13 743	13 966	14 129	..
Gross national income (\$m)	252 490	257 745	262 652	267 486	274 032	281 067	287 220	292 163	..
National net saving (\$m)	18 086	19 068	19 275	19 458	21 678	25 197	27 933	28 605	..
Household saving ratio	2.8	2.4	1.6	0.6	0.2	1.7	4.2	6.6	..

## INDEXES (e)

<b>Productivity</b>									
Hours worked	100.2	101.0	101.9	102.7	103.2	103.5	103.6	103.7	..
Hours worked market sector(d)	100.3	101.1	102.0	102.6	103.1	103.4	103.5	103.4	..
GDP per hour worked	100.3	100.5	100.6	100.8	100.8	100.7	100.6	100.4	..
GDP per hour worked market sector(d)	100.3	100.5	100.6	101.1	101.3	101.2	101.1	100.9	..
Real unit labour costs	99.2	99.9	100.8	100.2	98.0	97.9	98.7	98.4	..
Real unit labour costs – non-farm	99.3	100.0	100.9	100.2	98.5	98.0	98.8	98.7	..
<b>Prices</b>									
Terms of trade	101.2	102.1	100.9	101.7	103.8	119.3	120.9	121.0	..

.. not applicable

— nil or rounded to zero (including null cells)

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

(b) Reference year for chain volume measures and real income measures is 2006-07.

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

(d) ANZSIC divisions A to K and P. See Glossary.

(e) Reference year for indexes is 2006-07 = 100.0.

	2006-07		2007-08				2008-09		Dec 07 to Dec 08
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
PERCENTAGE CHANGE (a)									
<b>Chain volume GDP and related measures(b)</b>									
GDP	1.3	0.7	1.1	1.0	0.5	0.3	0.1	-0.5	0.3
GDP per capita(c)	0.9	0.4	0.7	0.6	—	-0.2	-0.3	-1.0	-1.4
GDP market sector(d)	1.4	0.1	1.4	1.3	0.5	0.3	—	-0.6	0.2
Net domestic product	1.3	0.6	1.0	0.9	0.3	0.1	-0.2	-0.9	-0.6
<b>Real income measures(b)</b>									
Real gross domestic income	1.7	0.7	0.9	1.2	0.8	2.7	1.5	-1.2	3.9
Real gross national income	1.7	0.6	1.1	1.1	0.9	2.8	2.3	-1.1	4.9
Real net national disposable income	1.7	0.5	1.0	1.1	0.8	3.1	2.5	-1.6	4.8
Real net national disposable income per capita(c)	1.2	0.2	0.6	0.7	0.3	2.7	2.1	-2.0	3.0
<b>Current price measures</b>									
GDP	2.5	1.3	1.9	2.2	1.9	3.4	2.8	-0.3	7.9
<b>Productivity</b>									
Hours worked	0.7	1.3	0.2	1.2	0.5	0.1	0.4	-0.1	0.8
Hours worked market sector(d)	1.0	0.8	0.5	1.2	-0.2	0.7	0.4	-0.8	0.1
GDP per hour worked	0.7	-0.6	0.9	-0.2	—	0.2	-0.3	-0.4	-0.5
GDP per hour worked market sector(d)	0.4	-0.7	0.9	0.1	0.7	-0.4	-0.4	0.2	0.2
Real unit labour costs	-1.8	1.8	0.6	-1.3	-1.2	-0.8	0.5	1.0	-0.6
Real unit labour costs - non-farm	-1.6	1.8	0.6	-1.4	-0.6	-1.4	0.7	1.2	-0.2
<b>Prices</b>									
Terms of Trade	1.8	-0.3	-0.7	1.3	1.6	11.2	6.2	-2.8	16.5

## LEVELS

<b>Chain volume GDP and related measures(b)</b>									
GDP (\$m)	263 315	265 253	268 141	270 699	272 031	272 790	273 018	271 567	..
GDP per capita(c) (\$)	12 587	12 638	12 727	12 797	12 798	12 779	12 735	12 613	..
GDP market sector(d) (\$m)	170 589	170 696	173 166	175 434	176 302	176 789	176 806	175 812	..
Net domestic product (\$m)	223 285	224 632	226 903	228 867	229 606	229 772	229 425	227 395	..
<b>Real income measures(b)</b>									
Real gross domestic income (\$m)	264 094	265 844	268 356	271 615	273 869	281 386	285 692	282 145	..
Real gross national income (\$m)	252 391	254 021	256 723	259 653	261 861	269 297	275 504	272 454	..
Real net national disposable income (\$m)	212 289	213 334	215 534	217 845	219 501	226 368	232 022	228 307	..
Real net national disposable income per capita(c) (\$)	10 148	10 164	10 230	10 298	10 327	10 604	10 823	10 604	..
<b>Current price measures</b>									
GDP (\$m)	264 621	267 955	273 162	279 148	284 425	294 007	302 144	301 162	..
GDP per capita(c) (\$)	12 650	12 767	12 965	13 196	13 381	13 773	14 093	13 987	..
Gross national income (\$m)	252 966	257 429	263 028	267 812	272 580	280 807	290 744	288 922	..
National net saving (\$m)	18 359	18 897	19 925	19 388	20 194	24 970	31 039	26 654	..
Household saving ratio	2.2	3.3	1.6	0.1	0.5	1.2	3.4	8.5	..

## INDEXES (e)

<b>Productivity</b>									
Hours worked	100.0	101.3	101.6	102.8	103.2	103.3	103.7	103.6	..
Hours worked market sector(d)	100.3	101.2	101.7	102.9	102.7	103.4	103.8	103.0	..
GDP per hour worked	100.7	100.1	101.0	100.8	100.8	101.0	100.7	100.3	..
GDP per hour worked market sector(d)	100.8	100.0	100.9	101.0	101.7	101.3	100.9	101.2	..
Real unit labour costs	98.7	100.5	101.0	99.7	98.5	97.7	98.2	99.2	..
Real unit labour costs - non-farm	98.8	100.5	101.1	99.7	99.1	97.7	98.3	99.5	..
<b>Prices</b>									
Terms of trade	101.4	101.1	100.4	101.7	103.3	114.8	121.9	118.4	..

.. not applicable

— nil or rounded to zero (including null cells)

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

(b) Reference year for chain volume measures and real income measures is 2006-07.

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

(d) ANZSIC divisions A to K and P. See Glossary.

(e) Reference year for indexes is 2006-07 = 100.0.

2000-01 2001-02 2002-03 2003-04 2004-05 2005-06 2006-07 2007-08

PERCENTAGE CHANGE (a)

Chain volume GDP and related measures(b)

GDP	1.9	3.8	3.2	4.0	2.8	3.0	3.3	3.6
GDP per capita(c)	0.7	2.4	2.0	2.8	1.6	1.5	1.8	2.0
GDP market sector(d)	0.5	3.5	3.3	4.5	3.0	2.8	3.6	4.0
Net domestic product	1.6	3.4	2.9	3.8	2.8	2.5	2.9	3.2

Real income measures(b)

Real gross domestic income	2.5	4.2	3.6	5.5	4.7	4.9	4.5	4.7
Real gross national income	2.6	4.2	3.4	5.5	3.7	4.7	4.0	4.8
Real net national disposable income	2.4	3.9	3.1	5.6	3.8	4.5	3.8	4.6
Real net national disposable income per capita(c)	1.2	2.6	2.0	4.3	2.6	3.0	2.2	3.0

Current price measures

GDP	6.9	6.7	6.2	7.6	6.7	7.8	8.1	8.2
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Productivity

Hours worked	—	-0.2	2.6	1.9	2.4	1.7	2.5	2.7
Hours worked market sector(d)	-2.0	-0.3	1.6	1.4	2.9	0.2	2.8	2.7
GDP per hour worked	1.9	4.0	0.6	2.0	0.4	1.3	0.7	0.9
GDP per hour worked market sector(d)	2.5	3.7	1.7	3.0	0.1	2.5	0.7	1.2
Real unit labour costs	-1.3	-2.0	-1.0	-1.6	0.6	-0.5	-0.8	-0.7
Real unit labour costs - non-farm	-0.6	-1.3	-1.4	-1.2	0.6	-0.4	-1.3	-0.5

Prices

Terms of Trade	2.5	1.9	2.1	6.7	9.9	10.9	6.7	5.2
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LEVELS

Chain volume GDP and related measures(b)

GDP (\$m)	858 134	890 743	919 247	956 017	982 786	1 012 269	1 045 674	1 083 661
GDP per capita(c) (\$)	44 532	45 617	46 539	47 834	48 590	49 337	50 220	51 229
GDP market sector(d) (\$m)	550 928	570 011	588 759	615 213	633 888	651 619	674 897	701 691
Net domestic product (\$m)	739 675	764 878	787 148	817 422	840 162	861 376	886 572	915 149

Real income measures(b)

Real gross domestic income (\$m)	800 682	834 258	864 266	911 529	953 964	1 000 464	1 045 674	1 095 244
Real gross national income (\$m)	779 057	812 105	839 844	885 730	918 561	961 530	999 771	1 047 533
Real net national disposable income (\$m)	659 940	685 874	707 389	746 669	775 350	809 914	840 330	879 249
Real net national disposable income per capita(c) (\$)	34 247	35 125	35 813	37 359	38 334	39 474	40 358	41 566

Current price measures

GDP (\$m)	689 262	735 714	781 675	841 351	897 642	967 454	1 045 674	1 131 514
GDP per capita(c) (\$)	35 769	37 677	39 574	42 097	44 380	47 152	50 220	53 491
Gross national income (\$m)	670 519	716 055	759 486	817 508	864 310	929 783	999 771	1 083 833
National net saving (\$m)	28 357	35 018	35 801	45 844	45 486	62 410	69 250	83 905
Household saving ratio	2.2	0.5	-2.8	-3.1	-2.1	—	1.9	0.8

INDEXES (e)

Productivity

Hours worked	89.7	89.6	91.9	93.6	95.9	97.5	100.0	102.7
Hours worked market sector(d)	91.7	91.5	92.9	94.3	97.0	97.3	100.0	102.7
GDP per hour worked	91.5	95.1	95.7	97.6	98.0	99.3	100.0	100.9
GDP per hour worked market sector(d)	89.0	92.3	93.9	96.7	96.8	99.3	100.0	101.2
Real unit labour costs	105.4	103.3	102.3	100.7	101.3	100.8	100.0	99.3
Real unit labour costs - non-farm	105.2	103.8	102.3	101.1	101.8	101.3	100.0	99.5

Prices

Terms of trade	69.3	70.6	72.1	76.9	84.5	93.7	100.0	105.2
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— nil or rounded to zero (including null cells)

(a) Percentage change on preceding year.

(b) Reference year for chain volume measures and real income measures is 2006-07.

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

(d) ANZSIC divisions A to K and P. See Glossary.

(e) Reference year for indexes is 2006-07 = 100.0.

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

	2006-07			2007-08				2008-09	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
Final consumption expenditure									
General government									
National—defence	4 346	4 142	4 131	4 303	4 456	4 583	4 565	4 492	4 410
National—non-defence	14 254	14 364	14 460	14 563	14 670	14 758	14 839	14 923	14 997
Total national	18 600	18 505	18 590	18 866	19 126	19 341	19 405	19 415	19 400
State and local	27 878	27 992	28 209	28 489	28 792	29 101	29 392	29 647	29 841
Total general government	46 478	46 497	46 799	47 354	47 918	48 442	48 796	49 062	49 244
Households	145 566	147 120	148 548	150 016	151 411	152 263	152 429	152 451	152 496
Total final consumption expenditure	192 045	193 614	195 343	197 368	199 329	200 705	201 221	201 511	201 770
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	19 197	np	np	np	np	np	np	np	np
Total machinery and equipment	18 194	np	np	np	np	np	np	np	np
Non-dwelling construction									
New building	8 631	8 827	9 046	9 282	9 598	9 867	9 995	10 083	10 082
New engineering construction	7 591	np	np	np	np	np	np	np	np
Total non-dwelling construction	15 803	np	np	np	np	np	np	np	np
Livestock	467	455	463	458	449	453	475	505	534
Intangible fixed assets									
Computer software	2 203	np	np	np	np	np	np	np	np
Mineral and petroleum exploration	929	np	np	np	np	np	np	np	np
Artistic originals	149	np	np	np	np	np	np	np	np
Total intangible fixed assets	3 281	3 576	3 727	3 895	4 060	4 206	4 331	4 422	4 485
Total private business investment	37 793	np	np	np	np	np	np	np	np
Dwellings									
New and used dwellings	8 511	8 542	8 514	8 430	8 455	8 582	8 697	8 765	8 796
Alterations and additions	7 571	7 595	7 605	7 630	7 704	7 772	7 780	7 739	7 672
Total dwellings	16 082	16 136	16 119	16 060	16 159	16 354	16 477	16 504	16 465
Ownership transfer costs	4 358	4 515	4 744	4 797	4 674	4 421	4 105	3 773	3 475
Total private gross fixed capital formation	58 227	60 946	62 639	63 898	65 172	66 773	68 157	69 103	69 675
Public gross fixed capital formation									
Public corporations									
Commonwealth	1 107	np	np	np	np	np	np	np	np
State and local	3 877	4 203	4 490	4 670	4 685	4 757	4 932	5 104	5 208
Total public corporations	4 982	np	np	np	np	np	np	np	np
General government									
National—defence	805	785	629	583	693	825	857	757	644
National—non-defence	840	889	986	1 017	979	943	932	907	875
Total national	1 645	1 674	1 615	1 600	1 672	1 769	1 789	1 664	1 527
State and local	4 973	5 120	5 175	5 239	5 407	5 616	5 795	5 852	5 878
Total general government	6 618	6 795	6 790	6 839	7 079	7 384	7 586	7 517	7 378
Total public gross fixed capital formation	11 613	np	np	np	np	np	np	np	np
Total gross fixed capital formation	69 847	72 156	74 237	75 712	77 213	79 179	80 938	82 013	82 623
Domestic final demand	261 880	265 779	269 596	273 088	276 535	279 872	282 141	283 510	284 426
Changes in inventories	568	1 188	1 280	1 375	1 487	1 601	776	-674	-2 574
Gross national expenditure	262 485	266 944	270 831	274 427	278 015	281 479	282 923	282 837	281 866
Exports of goods and services	53 743	54 157	54 659	55 016	55 623	56 580	57 416	57 804	57 760
less Imports of goods and services	56 410	58 155	59 692	61 117	63 214	66 020	67 606	67 625	66 492
Statistical discrepancy (E)	221	-132	-214	-141	13	81	-75	-426	-955
<b>Gross domestic product</b>	<b>260 017</b>	<b>262 837</b>	<b>265 606</b>	<b>268 203</b>	<b>270 439</b>	<b>272 118</b>	<b>272 654</b>	<b>272 588</b>	<b>272 197</b>

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

(a) Reference year for chain volume measures is 2006-07.

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

	2006-07		2007-08				2008-09		Dec 07 to Dec 08
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
Final consumption expenditure									
General government									
National—defence	-4.7	-0.3	4.2	3.6	2.8	-0.4	-1.6	-1.8	-1.0
National—non-defence	0.8	0.7	0.7	0.7	0.6	0.5	0.6	0.5	2.2
Total national	-0.5	0.5	1.5	1.4	1.1	0.3	—	-0.1	1.4
State and local	0.4	0.8	1.0	1.1	1.1	1.0	0.9	0.7	3.6
Total general government	—	0.6	1.2	1.2	1.1	0.7	0.5	0.4	2.8
Households	1.1	1.0	1.0	0.9	0.6	0.1	—	—	0.7
Total final consumption expenditure	0.8	0.9	1.0	1.0	0.7	0.3	0.1	0.1	1.2
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	np	np	np	np	np	np	np	np	np
Total machinery and equipment	np	np	np	np	np	np	np	np	np
Non-dwelling construction									
New building	2.3	2.5	2.6	3.4	2.8	1.3	0.9	—	5.0
New engineering construction	np	np	np	np	np	np	np	np	np
Total non-dwelling construction	np	np	np	np	np	np	np	np	np
Livestock	-2.6	1.7	-1.1	-1.8	0.8	4.9	6.3	5.6	18.7
Intangible fixed assets									
Computer software	np	np	np	np	np	np	np	np	np
Mineral and petroleum exploration	np	np	np	np	np	np	np	np	np
Artistic originals	np	np	np	np	np	np	np	np	np
Total intangible fixed assets	9.0	4.2	4.5	4.2	3.6	3.0	2.1	1.4	10.5
Total private business investment	np	np	np	np	np	np	np	np	np
Dwellings									
New and used dwellings	0.4	-0.3	-1.0	0.3	1.5	1.3	0.8	0.3	4.0
Alterations and additions	0.3	0.1	0.3	1.0	0.9	0.1	-0.5	-0.9	-0.4
Total dwellings	0.3	-0.1	-0.4	0.6	1.2	0.8	0.2	-0.2	1.9
Ownership transfer costs	3.6	5.1	1.1	-2.6	-5.4	-7.1	-8.1	-7.9	-25.7
Total private gross fixed capital formation	4.7	2.8	2.0	2.0	2.5	2.1	1.4	0.8	6.9
Public gross fixed capital formation									
Public corporations									
Commonwealth	np	np	np	np	np	np	np	np	np
State and local	8.4	6.8	4.0	0.3	1.5	3.7	3.5	2.0	11.2
Total public corporations	np	np	np	np	np	np	np	np	np
General government									
National—defence	-2.5	-19.9	-7.3	19.0	19.0	3.9	-11.7	-14.9	-7.1
National—non-defence	5.8	10.9	3.1	-3.7	-3.6	-1.2	-2.6	-3.6	-10.6
Total national	1.8	-3.6	-0.9	4.5	5.8	1.2	-7.0	-8.2	-8.7
State and local	3.0	1.1	1.2	3.2	3.9	3.2	1.0	0.4	8.7
Total general government	2.7	-0.1	0.7	3.5	4.3	2.7	-0.9	-1.9	4.2
Total public gross fixed capital formation	np	np	np	np	np	np	np	np	np
Total gross fixed capital formation	3.3	2.9	2.0	2.0	2.5	2.2	1.3	0.7	7.0
Domestic final demand	1.5	1.4	1.3	1.3	1.2	0.8	0.5	0.3	2.9
Gross national expenditure	1.7	1.5	1.3	1.3	1.2	0.5	—	-0.3	1.4
Exports of goods and services	0.8	0.9	0.7	1.1	1.7	1.5	0.7	-0.1	3.8
Imports of goods and services	3.1	2.6	2.4	3.4	4.4	2.4	—	-1.7	5.2
<b>Gross domestic product</b>	<b>1.1</b>	<b>1.1</b>	<b>1.0</b>	<b>0.8</b>	<b>0.6</b>	<b>0.2</b>	<b>—</b>	<b>-0.1</b>	<b>0.6</b>

— nil or rounded to zero (including null cells)

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

(a) Reference year for chain volume measures is 2006-07.

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

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

	2006-07			2007-08			2008-09		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
<b>Final consumption expenditure</b>									
General government									
National-defence	4 021	4 284	4 027	4 288	4 560	4 522	4 589	4 555	4 306
National-non-defence	14 291	14 351	14 447	14 552	14 696	14 752	14 826	14 928	15 014
Total national	18 310	18 635	18 472	18 841	19 256	19 274	19 414	19 483	19 320
State and local	27 873	27 950	28 190	28 544	28 771	29 064	29 446	29 655	29 828
<i>Total general government</i>	46 182	46 586	46 662	47 385	48 027	48 339	48 860	49 138	49 149
Households	145 775	147 376	148 263	149 812	151 694	152 465	152 263	152 424	152 556
<i>Total final consumption expenditure</i>	191 954	193 959	194 919	197 197	199 722	200 804	201 124	201 562	201 705
<b>Private gross fixed capital formation</b>									
Private business investment									
Machinery and equipment									
New	18 828	20 228	21 332	21 493	22 563	23 172	24 968	25 093	25 147
Net purchases of second hand assets	-1 026	-1 013	-994	-964	-797	-1 001	-858	-942	-919
<i>Total machinery and equipment</i>	17 802	19 215	20 338	20 529	21 767	22 172	24 109	24 152	24 228
Non-dwelling construction									
New building	8 757	9 010	8 612	9 642	9 482	9 764	10 194	10 021	10 029
New engineering construction	7 606	8 694	8 999	8 735	8 496	9 306	9 046	9 965	10 181
Net purchases of second hand assets	-670	-136	-220	-118	-63	-185	-112	-167	-16
<i>Total non-dwelling construction</i>	15 695	17 567	17 379	18 259	17 915	18 885	19 128	19 818	20 194
Livestock	467	467	467	454	454	454	454	528	528
Intangible fixed assets									
Computer software	2 227	np	np	2 564	2 626	2 722	2 878	2 957	2 941
Mineral and petroleum exploration	927	np	np	1 200	1 218	1 337	1 330	1 274	1 376
Artistic originals	149	np	np	157	161	163	164	166	170
Total intangible fixed assets	3 303	3 488	3 777	3 921	4 005	4 222	4 372	4 396	4 487
Total private business investment	37 325	40 626	41 793	43 163	44 140	45 733	48 063	48 894	49 438
Dwellings									
New and used dwellings	8 539	8 661	8 441	8 430	8 444	8 539	8 781	8 765	8 748
Alterations and additions	7 662	7 585	7 563	7 621	7 741	7 733	7 810	7 785	7 601
<i>Total dwellings</i>	16 201	16 245	16 004	16 050	16 185	16 272	16 591	16 550	16 349
Ownership transfer costs	4 228	4 491	4 908	4 749	4 650	4 440	4 179	3 638	3 540
<i>Total private gross fixed capital formation</i>	57 749	61 384	62 706	63 962	64 974	66 445	68 832	69 082	69 327
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	1 145	184	237	246	266	299	207	292	336
State and local	3 647	4 187	4 683	4 603	4 657	4 776	4 851	5 196	5 222
<i>Total public corporations</i>	4 792	4 371	4 920	4 849	4 923	5 075	5 057	5 488	5 558
General government									
National-defence	1 003	611	783	494	493	1 162	699	813	600
National-non-defence	807	840	1 061	1 015	993	866	988	930	815
Total national	1 811	1 450	1 843	1 509	1 486	2 028	1 688	1 743	1 415
State and local	5 193	4 862	5 446	4 983	5 583	5 417	6 033	5 773	5 831
Total general government	7 004	6 312	7 289	6 492	7 070	7 445	7 720	7 516	7 247
<i>Total public gross fixed capital formation</i>	11 796	10 684	12 209	11 341	11 993	12 520	12 777	13 004	12 804
<b>Total gross fixed capital formation</b>	69 546	72 171	75 020	75 309	76 976	78 975	81 621	82 098	82 143
<b>Domestic final demand</b>	261 484	266 137	269 975	272 500	276 689	279 768	282 733	283 648	283 836
<b>Changes in inventories</b>	639	2 056	542	1 297	1 733	1 733	230	724	-3 781
<b>Gross national expenditure</b>	262 171	268 200	270 404	273 797	278 422	281 502	282 963	284 371	280 055
Exports of goods and services	53 794	54 087	54 609	55 410	55 173	56 307	58 114	57 826	57 340
less Imports of goods and services	56 675	58 668	59 339	61 231	62 816	65 810	68 203	69 140	64 446
Statistical discrepancy (E)	595	-312	-472	165	-80	33	-84	-40	-1 382
<b>Gross domestic product</b>	<b>259 851</b>	<b>263 315</b>	<b>265 253</b>	<b>268 141</b>	<b>270 699</b>	<b>272 031</b>	<b>272 790</b>	<b>273 018</b>	<b>271 567</b>

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

(a) Reference year for chain volume measures is 2006-07.

	2006-07		2007-08				2008-09		Dec 07 to Dec 08
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
<b>Final consumption expenditure</b>									
General government									
National—defence	6.5	-6.0	6.5	6.3	-0.8	1.5	-0.7	-5.5	-5.6
National—non-defence	0.4	0.7	0.7	1.0	0.4	0.5	0.7	0.6	2.2
Total national	1.8	-0.9	2.0	2.2	0.1	0.7	0.4	-0.8	0.3
State and local	0.3	0.9	1.3	0.8	1.0	1.3	0.7	0.6	3.7
Total general government	0.9	0.2	1.6	1.4	0.6	1.1	0.6	—	2.3
Households	1.1	0.6	1.0	1.3	0.5	-0.1	0.1	0.1	0.6
Total final consumption expenditure	1.0	0.5	1.2	1.3	0.5	0.2	0.2	0.1	1.0
<b>Private gross fixed capital formation</b>									
Private business investment									
Machinery and equipment									
New	7.4	5.5	0.8	5.0	2.7	7.7	0.5	0.2	11.5
Total machinery and equipment	7.9	5.8	0.9	6.0	1.9	8.7	0.2	0.3	11.3
Non-dwelling construction									
New building	2.9	-4.4	12.0	-1.7	3.0	4.4	-1.7	0.1	5.8
New engineering construction	14.3	3.5	-2.9	-2.7	9.5	-2.8	10.2	2.2	19.8
Total non-dwelling construction	11.9	-1.1	5.1	-1.9	5.4	1.3	3.6	1.9	12.7
Livestock	—	—	-2.7	—	—	—	16.4	—	16.4
Intangible fixed assets									
Computer software	np	np	np	2.4	3.7	5.7	2.7	-0.5	12.0
Mineral and petroleum exploration	np	np	np	1.5	9.8	-0.5	-4.2	8.1	13.0
Artistic originals	np	np	np	2.3	1.4	0.7	1.1	2.0	5.3
Total intangible fixed assets	5.6	8.3	3.8	2.1	5.4	3.6	0.6	2.1	12.0
Total private business investment	8.8	2.9	3.3	2.3	3.6	5.1	1.7	1.1	12.0
Dwellings									
New and used dwellings	1.4	-2.5	-0.1	0.2	1.1	2.8	-0.2	-0.2	3.6
Alterations and additions	-1.0	-0.3	0.8	1.6	-0.1	1.0	-0.3	-2.4	-1.8
Total dwellings	0.3	-1.5	0.3	0.8	0.5	2.0	-0.2	-1.2	1.0
Ownership transfer costs	6.2	9.3	-3.2	-2.1	-4.5	-5.9	-12.9	-2.7	-23.9
Total private gross fixed capital formation	6.3	2.2	2.0	1.6	2.3	3.6	0.4	0.4	6.7
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	-83.9	28.9	3.8	8.2	12.5	-31.0	41.5	14.8	26.1
State and local	14.8	11.8	-1.7	1.2	2.5	1.6	7.1	0.5	12.1
Total public corporations	-8.8	12.5	-1.4	1.5	3.1	-0.4	8.5	1.3	12.9
General government									
National—defence	-39.1	28.2	-36.8	-0.2	135.5	-39.8	16.3	-26.1	21.7
National—non-defence	4.0	26.3	-4.3	-2.2	-12.8	14.1	-5.9	-12.4	-17.9
Total national	-19.9	27.1	-18.1	-1.5	36.4	-16.8	3.3	-18.8	-4.8
State and local	-6.4	12.0	-8.5	12.1	-3.0	11.4	-4.3	1.0	4.4
Total general government	-9.9	15.5	-10.9	8.9	5.3	3.7	-2.6	-3.6	2.5
Total public gross fixed capital formation	-9.4	14.3	-7.1	5.8	4.4	2.1	1.8	-1.5	6.8
<b>Total gross fixed capital formation</b>	<b>3.8</b>	<b>3.9</b>	<b>0.4</b>	<b>2.2</b>	<b>2.6</b>	<b>3.4</b>	<b>0.6</b>	<b>0.1</b>	<b>6.7</b>
<b>Domestic final demand</b>	<b>1.8</b>	<b>1.4</b>	<b>0.9</b>	<b>1.5</b>	<b>1.1</b>	<b>1.1</b>	<b>0.3</b>	<b>0.1</b>	<b>2.6</b>
<b>Gross national expenditure</b>	<b>2.3</b>	<b>0.8</b>	<b>1.3</b>	<b>1.7</b>	<b>1.1</b>	<b>0.5</b>	<b>0.5</b>	<b>-1.5</b>	<b>0.6</b>
Exports of goods and services	0.5	1.0	1.5	-0.4	2.1	3.2	-0.5	-0.8	3.9
Imports of goods and services	3.5	1.1	3.2	2.6	4.8	3.6	1.4	-6.8	2.6
<b>Gross domestic product</b>	<b>1.3</b>	<b>0.7</b>	<b>1.1</b>	<b>1.0</b>	<b>0.5</b>	<b>0.3</b>	<b>0.1</b>	<b>-0.5</b>	<b>0.3</b>

— nil or rounded to zero (including null cells)

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

(a) Reference year for chain volume measures is 2006-07.

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

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

	2006-07		2007-08				2008-09		Dec 07 to Dec 08
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
	%pts								
.....									
Final consumption expenditure									
General government									
National—defence	0.1	-0.1	0.1	0.1	—	—	—	-0.1	-0.1
National—Non-defence	—	—	—	0.1	—	—	—	—	0.1
State and local	—	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.4
<i>Total general government</i>	0.2	—	0.3	0.2	0.1	0.2	0.1	—	0.4
Households	0.6	0.3	0.6	0.7	0.3	-0.1	0.1	—	0.3
<i>Total final consumption expenditure</i>	0.8	0.4	0.9	0.9	0.4	0.1	0.2	0.1	0.7
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	0.5	0.4	0.1	0.4	0.2	0.7	—	—	1.0
Net purchases of second hand assets	—	—	—	0.1	-0.1	0.1	—	—	—
<i>Total machinery and equipment</i>	0.5	0.4	0.1	0.5	0.1	0.7	—	—	0.9
Non-dwelling construction									
New building	0.1	-0.2	0.4	-0.1	0.1	0.2	-0.1	—	0.2
New engineering construction	0.4	0.1	-0.1	-0.1	0.3	-0.1	0.3	0.1	0.6
Net purchases of second hand assets	0.2	—	—	—	—	—	—	0.1	—
<i>Total non-dwelling construction</i>	0.7	-0.1	0.3	-0.1	0.4	0.1	0.3	0.1	0.8
Livestock	—	—	—	—	—	—	—	—	—
Intangible fixed assets									
Computer software	np	np	np	—	—	0.1	—	—	0.1
Mineral and petroleum exploration	np	np	np	—	—	—	—	—	0.1
Artistic originals	np	np	np	—	—	—	—	—	—
<i>Total intangible fixed assets</i>	0.1	0.1	0.1	—	0.1	0.1	—	—	0.2
<i>Total private business investment</i>	1.3	0.4	0.5	0.4	0.6	0.9	0.3	0.2	2.0
Dwellings									
New and used dwellings	—	-0.1	—	—	—	0.1	—	—	0.1
Alterations and additions	—	—	—	—	—	—	—	-0.1	-0.1
<i>Total dwellings</i>	—	-0.1	—	—	—	0.1	—	-0.1	0.1
Ownership transfer costs	0.1	0.2	-0.1	—	-0.1	-0.1	-0.2	—	-0.4
<i>Total private gross fixed capital formation</i>	1.4	0.5	0.5	0.4	0.5	0.9	0.1	0.1	1.6
Public gross fixed capital formation									
Public corporations									
Commonwealth	-0.4	—	—	—	—	—	—	—	—
State and local	0.2	0.2	—	—	—	—	0.1	—	0.2
<i>Total public corporations</i>	-0.2	0.2	—	—	0.1	—	0.2	—	0.2
General government									
National—defence	-0.2	0.1	-0.1	—	0.2	-0.2	—	-0.1	—
National—non-defence	—	0.1	—	—	—	—	—	—	-0.1
State and local	-0.1	0.2	-0.2	0.2	-0.1	0.2	-0.1	—	0.1
<i>Total general government</i>	-0.3	0.4	-0.3	0.2	0.1	0.1	-0.1	-0.1	0.1
<i>Total public gross fixed capital formation</i>	-0.4	0.6	-0.3	0.2	0.2	0.1	0.1	-0.1	0.3
<i>Total gross fixed capital formation</i>	1.0	1.1	0.1	0.6	0.7	1.0	0.2	—	1.9
<i>Domestic final demand</i>	1.8	1.5	1.0	1.6	1.1	1.1	0.3	0.1	2.6
Changes in inventories									
Private non-farm	0.7	-0.6	0.2	-0.1	0.2	-0.4	0.2	-1.4	-1.4
Farm	-0.1	—	—	0.2	-0.2	—	0.1	-0.2	-0.4
Public authorities	-0.1	—	—	—	—	-0.1	-0.1	-0.1	-0.3
<i>Total changes in inventories</i>	0.5	-0.6	0.3	0.2	—	-0.6	0.2	-1.6	-2.0
<i>Gross national expenditure</i>	2.3	0.8	1.3	1.7	1.1	0.5	0.5	-1.6	0.6
Exports of goods and services	0.1	0.2	0.3	-0.1	0.4	0.7	-0.1	-0.2	0.8
Imports of goods and services	-0.8	-0.3	-0.7	-0.6	-1.1	-0.9	-0.3	1.7	-0.6
Statistical discrepancy (E)	-0.3	-0.1	0.2	-0.1	—	—	—	-0.5	-0.5
<b>Gross domestic product</b>	<b>1.3</b>	<b>0.7</b>	<b>1.1</b>	<b>1.0</b>	<b>0.5</b>	<b>0.3</b>	<b>0.1</b>	<b>-0.5</b>	<b>0.3</b>

— nil or rounded to zero (including null cells)

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

(a) Reference year for chain volume measures is 2006-07.

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

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

	2006-07			2007-08				2008-09	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
<b>Final consumption expenditure</b>									
General government									
National—defence	3 987	4 333	4 146	4 333	4 647	4 670	4 899	4 975	4 733
National—non-defence	14 037	14 508	14 619	14 893	15 346	15 449	15 633	15 786	15 926
Total national	18 024	18 841	18 765	19 226	19 992	20 119	20 532	20 761	20 659
State and local	27 701	27 993	28 583	29 371	29 750	30 252	31 039	31 587	32 075
Total general government	45 725	46 834	47 348	48 597	49 742	50 371	51 572	52 348	52 734
Households	145 111	147 518	150 078	152 678	155 964	158 441	159 767	161 942	163 134
Total final consumption expenditure	190 836	194 352	197 426	201 275	205 706	208 813	211 338	214 290	215 868
<b>Private gross fixed capital formation</b>									
Private business investment									
Machinery and equipment									
New	18 965	20 154	21 084	21 012	21 716	22 155	23 732	24 080	24 800
Net purchases of second hand assets	-1 034	-1 008	-981	-942	-768	-958	-816	-905	-908
Total machinery and equipment	17 930	19 146	20 103	20 069	20 948	21 196	22 916	23 175	23 891
Non-dwelling construction									
New building	8 703	9 076	8 815	10 027	9 993	10 504	11 185	11 251	11 110
New engineering construction	7 521	8 617	9 041	8 968	8 846	9 896	9 806	11 072	11 387
Net purchases of second hand assets	-668	-138	-225	-122	-62	-197	-120	-186	-18
Total non-dwelling construction	15 557	17 556	17 632	18 874	18 777	20 202	20 872	22 137	22 479
Livestock	467	467	467	547	547	547	547	621	621
Intangible fixed assets									
Computer software	2 248	np	np	2 472	2 487	2 526	2 596	2 673	2 764
Mineral and petroleum exploration	917	np	np	1 250	1 292	1 453	1 516	1 450	1 535
Artistic originals	148	np	np	160	165	170	174	179	184
Total intangible fixed assets	3 314	3 467	3 749	3 883	3 944	4 149	4 287	4 302	4 483
Total private business investment	37 268	40 635	41 951	43 373	44 217	46 095	48 621	50 235	51 475
Dwellings									
New and used dwellings	8 488	8 698	8 588	8 681	8 824	9 082	9 450	9 585	9 556
Alterations and additions	7 606	7 621	7 693	7 834	8 064	8 198	8 366	8 475	8 306
Total dwellings	16 094	16 319	16 281	16 516	16 888	17 280	17 816	18 061	17 862
Ownership transfer costs	4 329	4 546	4 795	4 831	4 935	4 837	4 561	3 916	3 804
Total private gross fixed capital formation	57 690	61 501	63 027	64 720	66 040	68 213	70 999	72 212	73 142
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	1 151	181	236	246	270	310	217	304	354
State and local	3 631	4 222	4 671	4 663	4 772	4 963	5 149	5 637	5 787
Total public corporations	4 782	4 404	4 906	4 910	5 042	5 272	5 366	5 941	6 140
General government									
National—defence	1 014	610	767	476	467	1 145	680	784	585
National—non-defence	805	840	1 067	1 019	1 003	855	998	938	836
Total national	1 819	1 450	1 833	1 495	1 470	2 000	1 677	1 722	1 421
State and local	5 187	4 865	5 483	5 071	5 739	5 611	6 337	6 225	6 369
Total general government	7 006	6 314	7 317	6 566	7 209	7 611	8 015	7 947	7 790
Total public gross fixed capital formation	11 788	10 718	12 223	11 476	12 251	12 883	13 381	13 888	13 930
Total gross fixed capital formation	69 478	72 219	75 249	76 196	78 291	81 095	84 379	86 100	87 072
Domestic final demand	260 315	266 571	272 675	277 471	283 997	289 908	295 717	300 390	302 940
Changes in inventories	409	2 152	-167	1 006	1 799	2 140	-119	370	-4 331
Gross national expenditure	260 724	268 723	272 509	278 477	285 796	292 048	295 598	300 760	298 609
Exports of goods and services	53 835	54 220	54 515	54 405	54 744	58 086	67 040	73 994	79 944
less Imports of goods and services	56 925	58 009	58 592	59 888	61 309	65 744	68 541	72 565	75 858
Statistical discrepancy (E)	591	-313	-477	168	-83	34	-91	-45	-1 533
<b>Gross domestic product</b>	<b>258 226</b>	<b>264 621</b>	<b>267 955</b>	<b>273 162</b>	<b>279 148</b>	<b>284 425</b>	<b>294 007</b>	<b>302 144</b>	<b>301 162</b>

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

	2006-07			2007-08				2008-09	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	index	index	index	index	index	index	index	index	index
<b>Final consumption expenditure</b>									
General government									
National—defence	99.9	99.3	101.0	101.7	101.5	103.0	103.5	105.8	109.5
National—non-defence	98.4	101.1	102.4	103.2	103.1	105.7	106.7	107.3	106.9
Total national	98.8	100.6	102.0	102.9	102.8	105.0	105.9	107.0	107.8
State and local	99.6	100.3	101.8	102.2	103.4	104.0	105.8	106.0	107.6
Total general government	99.3	100.4	101.9	102.5	103.1	104.5	105.8	106.4	107.7
Households	99.3	100.1	101.4	102.1	102.7	104.0	105.1	106.3	106.6
Total final consumption expenditure	99.3	100.2	101.5	102.2	102.8	104.2	105.2	106.4	106.8
<b>Private gross fixed capital formation</b>									
Private business investment									
Machinery and equipment	100.8	99.5	98.7	97.8	96.4	95.8	95.3	96.2	98.9
Non-dwelling construction									
New building	99.3	100.7	102.2	103.8	105.1	107.2	109.4	111.9	110.4
New engineering construction	100.0	100.2	101.3	103.0	104.1	106.0	107.9	110.5	111.1
Total non-dwelling construction	99.6	100.5	101.8	103.4	104.7	106.7	108.7	111.2	110.8
Livestock	100.0	100.0	100.0	122.2	122.2	122.2	122.2	121.9	121.9
Intangible fixed assets									
Computer software	100.8	np	np	95.5	93.8	92.8	91.8	92.3	94.0
Mineral and petroleum exploration	99.2	np	np	104.0	105.8	108.3	113.6	113.5	111.1
Artistic originals	99.6	np	np	102.0	102.6	103.8	106.1	107.7	108.8
Total intangible fixed assets	100.4	99.4	98.7	98.0	97.4	97.5	98.4	98.7	99.3
Total private business investment	100.3	99.9	99.9	100.2	100.0	100.7	101.4	102.9	104.1
Dwellings									
New and used dwellings	99.4	100.4	101.6	102.9	104.4	106.2	107.6	109.2	109.4
Alterations and additions	99.3	100.2	101.4	102.7	104.2	106.1	107.3	108.9	109.3
Total dwellings	99.4	100.3	101.5	102.8	104.3	106.1	107.4	109.1	109.4
Ownership transfer costs	102.0	101.6	97.9	101.8	106.5	108.8	110.4	108.6	108.3
Total private gross fixed capital formation	100.0	100.1	100.5	101.1	101.5	102.5	103.5	104.9	105.8
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	100.4	99.8	99.7	100.9	102.2	103.9	105.0	105.4	106.6
State and local	99.7	100.7	99.9	101.4	102.5	103.7	105.8	108.0	110.4
Total public corporations	99.8	100.5	99.9	101.4	102.4	103.7	105.7	107.7	109.9
General government									
National—defence	101.0	98.7	97.1	95.5	94.0	97.5	96.3	95.7	96.8
National—non-defence	99.5	100.3	101.0	101.2	101.6	101.3	102.6	103.5	101.8
Total national	100.0	99.9	99.8	98.9	98.2	99.5	99.6	99.8	99.4
State and local	100.0	100.2	100.7	101.6	102.5	103.6	105.1	107.7	109.1
Total general government	100.0	100.1	100.5	100.9	101.4	102.5	103.7	105.6	106.6
Total public gross fixed capital formation	99.9	100.3	100.2	101.1	101.8	103.0	104.5	106.5	108.0
Total gross fixed capital formation	100.0	100.1	100.5	101.2	101.8	102.9	103.9	105.5	106.5
Domestic final demand	99.5	100.2	101.2	101.9	102.5	103.8	104.9	106.2	106.8
Exports of goods and services	99.9	100.3	100.0	98.6	100.0	103.9	115.8	128.3	140.2
Imports of goods and services	100.1	98.6	98.6	97.9	98.0	100.3	101.3	106.4	118.5
<b>Gross domestic product</b>	<b>99.5</b>	<b>100.6</b>	<b>101.5</b>	<b>102.0</b>	<b>102.9</b>	<b>104.5</b>	<b>108.2</b>	<b>111.3</b>	<b>111.7</b>

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

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2006-07 = 100.

	2006-07		2007-08				2008-09		Dec 07 to Dec 08
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
<b>Final consumption expenditure</b>									
General government									
National—defence	-0.6	1.7	0.8	-0.2	1.5	0.5	2.2	3.5	7.8
National—non-defence	2.7	1.3	0.8	-0.2	2.5	0.9	0.6	-0.4	3.7
Total national	1.7	1.5	0.8	-0.1	2.2	0.8	1.0	0.7	4.9
State and local	0.6	1.5	0.4	1.3	0.6	1.7	0.2	1.5	4.0
<i>Total general government</i>	1.1	1.5	0.6	0.6	1.3	1.3	0.6	1.1	4.4
Households	0.8	1.2	0.7	0.6	1.3	1.0	1.2	0.3	3.8
<i>Total final consumption expenditure</i>	0.9	1.3	0.7	0.6	1.3	1.0	1.1	0.4	3.9
<b>Private gross fixed capital formation</b>									
Private business investment									
Machinery and equipment	-1.2	-0.8	-0.9	-1.4	-0.6	-0.6	1.0	2.8	2.6
Non-dwelling construction									
New building	1.4	1.5	1.6	1.3	2.0	2.0	2.2	-1.3	5.0
New engineering construction	0.2	1.1	1.6	1.1	1.8	1.7	2.4	0.6	6.7
<i>Total non-dwelling construction</i>	0.8	1.3	1.6	1.2	1.9	1.9	2.3	-0.4	5.9
Livestock	—	—	22.2	—	—	—	-0.3	—	-0.3
Intangible fixed assets									
Computer software	np	np	np	-1.7	-1.1	-1.1	0.5	1.8	0.1
Mineral and petroleum exploration	np	np	np	1.7	2.4	4.9	-0.1	-2.1	5.0
Artistic originals	np	np	np	0.6	1.2	2.2	1.5	1.0	6.0
Total intangible fixed assets	-0.9	-0.7	-0.8	-0.6	0.1	0.9	0.4	0.5	1.9
Total private business investment	-0.4	—	0.3	-0.1	0.6	0.7	1.5	1.1	4.1
Dwellings									
New and used dwellings	1.0	1.2	1.3	1.5	1.7	1.3	1.5	0.1	4.8
Alterations and additions	0.9	1.2	1.2	1.5	1.8	1.1	1.5	0.4	4.9
<i>Total dwellings</i>	0.9	1.2	1.2	1.5	1.8	1.2	1.5	0.3	4.8
Ownership transfer costs	-0.4	-3.6	4.0	4.6	2.2	1.5	-1.7	-0.3	1.7
<i>Total private gross fixed capital formation</i>	0.1	0.4	0.6	0.4	1.0	0.9	1.4	0.9	4.3
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	-0.6	-0.1	1.2	1.3	1.6	1.1	0.4	1.1	4.3
State and local	1.0	-0.8	1.5	1.0	1.2	2.0	2.1	2.2	7.7
<i>Total public corporations</i>	0.6	-0.6	1.5	1.1	1.3	1.9	1.9	2.1	7.3
General government									
National—defence	-2.2	-1.7	-1.7	-1.5	3.7	-1.3	-0.6	1.1	2.9
National—non-defence	0.8	0.7	0.1	0.4	-0.3	1.3	0.8	-1.6	0.2
Total national	-0.1	-0.1	-0.9	-0.6	1.3	0.1	0.2	-0.4	1.2
State and local	0.3	0.5	0.8	0.9	1.1	1.5	2.4	1.3	6.4
Total general government	0.2	0.4	0.4	0.5	1.1	1.1	1.9	0.9	5.1
<i>Total public gross fixed capital formation</i>	0.4	-0.1	0.9	0.7	1.2	1.5	1.9	1.4	6.0
<i>Total gross fixed capital formation</i>	0.2	0.3	0.7	0.5	1.1	1.0	1.5	0.9	4.6
<i>Domestic final demand</i>	0.7	1.0	0.7	0.6	1.3	1.0	1.2	0.6	4.2
Exports of goods and services	0.5	-0.3	-1.4	1.4	3.9	11.4	10.8	9.2	40.2
Imports of goods and services	-1.5	—	-0.7	0.1	2.4	1.0	5.1	11.3	20.9
<b>Gross domestic product</b>	<b>1.1</b>	<b>0.9</b>	<b>0.5</b>	<b>0.9</b>	<b>1.6</b>	<b>3.6</b>	<b>2.8</b>	<b>0.4</b>	<b>8.5</b>

— nil or rounded to zero (including null cells)  
 np not available for publication but included in totals where applicable, unless otherwise indicated  
 (a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2006-07 = 100.0.

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

	2006-07			2007-08			2008-09		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
<b>Final consumption expenditure</b>									
General government									
National—defence	99.2	101.1	103.0	101.0	101.9	103.3	106.8	109.2	109.9
National—non-defence	98.2	101.1	101.2	102.3	104.4	104.7	105.4	105.7	106.1
Total national	98.4	101.1	101.6	102.0	103.8	104.4	105.8	106.6	106.9
State and local	99.4	100.2	101.4	102.9	103.4	104.1	105.4	106.5	107.5
<i>Total general government</i>	99.0	100.5	101.5	102.6	103.6	104.2	105.5	106.5	107.3
Households	99.5	100.1	101.2	101.9	102.8	103.9	104.9	106.2	106.9
<i>Total final consumption expenditure</i>	99.4	100.2	101.3	102.1	103.0	104.0	105.1	106.3	107.0
<b>Private gross fixed capital formation</b>									
Private business investment									
Machinery and equipment	100.7	99.6	98.8	97.8	96.2	95.6	95.0	96.0	98.6
Non-dwelling construction									
New building	99.4	100.7	102.4	104.0	105.4	107.6	109.7	112.3	110.8
New engineering construction	98.9	99.1	100.5	102.7	104.1	106.3	108.4	111.1	111.8
<i>Total non-dwelling construction</i>	99.1	99.9	101.5	103.4	104.8	107.0	109.1	111.7	111.3
Livestock	100.0	100.0	100.0	120.6	120.6	120.6	120.6	117.7	117.7
Intangible fixed assets									
Computer software	101.0	np	np	96.4	94.7	92.8	90.2	90.4	94.0
Mineral and petroleum exploration	99.0	np	np	104.2	106.1	108.7	114.0	113.9	111.5
Artistic originals	99.5	np	np	102.0	102.6	103.9	106.0	107.6	108.7
Total intangible fixed assets	100.3	99.4	99.3	99.0	98.5	98.3	98.0	97.9	99.9
Total private business investment	99.8	100.0	100.4	100.5	100.2	100.8	101.2	102.7	104.1
Dwellings									
New and used dwellings	99.4	100.4	101.7	103.0	104.5	106.4	107.6	109.4	109.2
Alterations and additions	99.3	100.5	101.7	102.8	104.2	106.0	107.1	108.9	109.3
<i>Total dwellings</i>	99.3	100.5	101.7	102.9	104.3	106.2	107.4	109.1	109.3
Ownership transfer costs	102.4	101.2	97.7	101.7	106.1	108.9	109.2	107.7	107.5
<i>Total private gross fixed capital formation</i>	99.9	100.2	100.5	101.2	101.6	102.7	103.1	104.5	105.5
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	100.5	98.7	99.4	100.2	101.6	103.4	104.9	103.9	105.4
State and local	99.6	100.8	99.7	101.3	102.5	103.9	106.2	108.5	110.8
<i>Total public corporations</i>	99.8	100.7	99.7	101.3	102.4	103.9	106.1	108.2	110.5
General government									
National—defence	101.1	99.9	98.0	96.3	94.7	98.6	97.2	96.5	97.4
National—non-defence	99.7	100.0	100.6	100.4	101.0	98.7	100.9	100.8	102.6
<i>Total national</i>	100.5	100.0	99.5	99.1	98.9	98.6	99.4	98.8	100.4
State and local	99.9	100.1	100.7	101.8	102.8	103.6	105.1	107.8	109.2
<i>Total general government</i>	100.0	100.0	100.4	101.1	102.0	102.2	103.8	105.7	107.5
<i>Total public gross fixed capital formation</i>	99.9	100.3	100.1	101.2	102.2	102.9	104.7	106.8	108.8
<i>Total gross fixed capital formation</i>	99.9	100.1	100.3	101.2	101.7	102.7	103.4	104.9	106.0
<i>Domestic final demand</i>	99.6	100.2	101.0	101.8	102.6	103.6	104.6	105.9	106.7
<i>Gross national expenditure</i>	99.4	100.2	100.8	101.7	102.6	103.7	104.5	105.8	106.6
Exports of goods and services	100.1	100.2	99.8	98.2	99.2	103.2	115.4	128.0	139.4
Imports of goods and services	100.4	98.9	98.7	97.8	97.6	99.9	100.5	105.0	117.7
<b>Gross domestic product</b>	<b>99.4</b>	<b>100.5</b>	<b>101.0</b>	<b>101.9</b>	<b>103.1</b>	<b>104.6</b>	<b>107.8</b>	<b>110.7</b>	<b>110.9</b>

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

(a) Reference year for implicit price deflators is 2006-07.

	2006-07		2007-08				2008-09		Dec 07 to Dec 08
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
<b>Final consumption expenditure</b>									
<b>General government</b>									
National—defence	2.0	1.8	-1.9	0.9	1.3	3.4	2.3	0.6	7.9
National—non-defence	2.9	0.1	1.1	2.0	0.3	0.7	0.3	0.3	1.6
Total national	2.7	0.5	0.5	1.7	0.5	1.3	0.8	0.3	3.0
State and local	0.8	1.2	1.5	0.5	0.7	1.3	1.0	1.0	4.0
<i>Total general government</i>	1.5	0.9	1.1	1.0	0.6	1.3	0.9	0.7	3.6
Households	0.6	1.1	0.7	0.9	1.1	1.0	1.3	0.6	4.0
<i>Total final consumption expenditure</i>	0.8	1.1	0.8	0.9	1.0	1.0	1.2	0.7	3.9
<b>Private gross fixed capital formation</b>									
<b>Private business investment</b>									
Machinery and equipment	-1.1	-0.8	-1.1	-1.6	-0.7	-0.6	1.0	2.8	2.5
<b>Non-dwelling construction</b>									
New building	1.4	1.6	1.6	1.3	2.1	2.0	2.3	-1.3	5.1
New engineering construction	0.2	1.4	2.2	1.4	2.1	1.9	2.5	0.7	7.4
<i>Total non-dwelling construction</i>	0.8	1.5	1.9	1.4	2.1	2.0	2.4	-0.3	6.2
Livestock	—	—	20.6	—	—	—	-2.5	—	-2.5
<b>Intangible fixed assets</b>									
Computer software	np	np	np	-1.8	-2.0	-2.8	0.2	3.9	-0.8
Mineral and petroleum exploration	np	np	np	1.8	2.4	4.9	-0.1	-2.1	5.1
Artistic originals	np	np	np	0.6	1.4	2.0	1.5	1.0	6.0
Total intangible fixed assets	-0.9	-0.1	-0.2	-0.5	-0.2	-0.2	-0.2	2.1	1.5
Total private business investment	0.2	0.4	0.1	-0.3	0.6	0.4	1.6	1.3	3.9
<b>Dwellings</b>									
New and used dwellings	1.0	1.3	1.2	1.5	1.8	1.2	1.6	-0.1	4.5
Alterations and additions	1.2	1.2	1.1	1.3	1.8	1.1	1.6	0.4	4.9
<i>Total dwellings</i>	1.1	1.3	1.1	1.4	1.8	1.1	1.6	0.1	4.7
Ownership transfer costs	-1.1	-3.5	4.2	4.3	2.6	0.2	-1.4	-0.2	1.2
<i>Total private gross fixed capital formation</i>	0.3	0.3	0.7	0.4	1.0	0.5	1.3	0.9	3.8
<b>Public gross fixed capital formation</b>									
<b>Public corporations</b>									
Commonwealth	-1.8	0.7	0.8	1.4	1.8	1.5	-1.0	1.5	3.8
State and local	1.3	-1.1	1.6	1.1	1.4	2.2	2.2	2.1	8.1
<i>Total public corporations</i>	1.0	-1.0	1.5	1.1	1.4	2.1	2.0	2.1	7.9
<b>General government</b>									
National—defence	-1.2	-1.9	-1.7	-1.7	4.1	-1.4	-0.8	1.0	2.9
National—non-defence	0.3	0.5	-0.1	0.6	-2.3	2.3	-0.1	1.7	1.6
<i>Total national</i>	-0.5	-0.5	-0.4	-0.2	-0.3	0.8	-0.6	1.6	1.5
State and local	0.2	0.6	1.1	1.0	0.8	1.4	2.6	1.3	6.3
<i>Total general government</i>	—	0.3	0.8	0.8	0.3	1.6	1.9	1.7	5.4
<i>Total public gross fixed capital formation</i>	0.4	-0.2	1.1	0.9	0.7	1.8	2.0	1.9	6.5
<i>Total gross fixed capital formation</i>	0.2	0.2	0.9	0.5	1.0	0.7	1.4	1.1	4.2
<i>Domestic final demand</i>	0.6	0.8	0.8	0.8	1.0	0.9	1.3	0.8	4.0
<i>Gross national expenditure</i>	0.8	0.6	0.9	0.9	1.1	0.7	1.2	0.8	3.9
Exports of goods and services	0.2	-0.4	-1.6	1.1	4.0	11.8	10.9	9.0	40.5
Imports of goods and services	-1.6	-0.1	-0.9	-0.2	2.4	0.6	4.4	12.2	20.6
<b>Gross domestic product</b>	<b>1.1</b>	<b>0.5</b>	<b>0.8</b>	<b>1.2</b>	<b>1.4</b>	<b>3.1</b>	<b>2.7</b>	<b>0.2</b>	<b>7.5</b>

— nil or rounded to zero (including null cells)

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

(a) Reference year for implicit price deflators is 2006-07.

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

	2006-07			2007-08			2008-09			
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
<b>A</b>	<b>Agriculture, forestry and fishing</b>									
	Agriculture	5 595	5 199	5 190	5 519	5 762	5 775	5 797	6 104	6 551
	Forestry and fishing	313	312	314	316	318	319	319	319	319
	<i>Total</i>	5 907	5 521	5 512	5 838	6 081	6 093	6 116	6 423	6 870
<b>B</b>	<b>Mining</b>									
	Mining (excluding services to mining)	18 919	19 091	19 019	18 978	19 121	19 380	19 561	19 614	19 628
	Services to mining	1 402	1 420	1 470	1 535	1 587	1 611	1 609	1 596	1 580
	<i>Total</i>	20 322	20 506	20 484	20 511	20 708	20 992	21 171	21 211	21 203
<b>C</b>	<b>Manufacturing</b>									
	Food, beverage and tobacco	4 978	4 948	4 947	4 964	4 953	4 917	4 876	4 841	4 796
	Textile, clothing, footwear	797	768	746	735	740	736	718	693	666
	Wood and paper products	1 738	1 718	1 674	1 644	1 637	1 652	1 664	1 659	1 638
	Printing, publishing and recorded media	2 655	2 698	2 691	2 673	2 715	2 779	2 764	2 677	2 580
	Petroleum, coal, chemical, etc	3 655	3 736	3 772	3 763	3 780	3 791	3 724	3 591	3 460
	Non-metallic mineral products	1 311	1 313	1 325	1 340	1 363	1 392	1 415	1 431	1 436
	Metal products	4 539	4 631	4 719	4 900	5 099	5 220	5 220	5 153	5 083
	Machinery and equipment	5 136	5 174	5 119	5 080	5 163	5 355	5 460	5 431	5 331
	Other manufacturing	1 006	1 021	1 048	1 068	1 098	1 138	1 152	1 145	1 118
	<i>Total</i>	25 812	26 012	26 045	26 170	26 549	26 978	26 996	26 623	26 068
<b>D</b>	<b>Electricity, gas and water supply</b>									
	Electricity	3 340	3 314	3 320	3 369	3 406	3 430	3 475	3 545	3 607
	Gas	369	374	379	384	386	386	384	381	380
	Water supply, sewerage and drainage services	1 790	1 752	1 712	1 678	1 658	1 653	1 659	1 663	1 660
	<i>Total</i>	5 499	5 440	5 413	5 431	5 450	5 468	5 518	5 590	5 648
<b>E</b>	<b>Construction</b>									
	Construction	18 011	18 382	18 675	18 875	19 137	19 409	19 601	19 760	19 865
<b>F</b>	<b>Wholesale trade</b>									
	Wholesale trade	11 864	11 959	12 034	12 102	12 198	12 343	12 408	12 373	12 275
<b>G</b>	<b>Retail trade</b>									
	Retail trade	13 999	14 184	14 382	14 573	14 721	14 791	14 780	14 782	14 798
<b>H</b>	<b>Accommodation, cafes and restaurants</b>									
	Accommodation, cafes and restaurants	5 090	5 131	5 176	5 192	5 164	5 111	5 073	5 052	5 041
<b>I</b>	<b>Transport and storage</b>									
	Road	4 184	4 283	4 354	4 384	4 437	4 515	4 549	4 514	4 435
	Air and space	1 592	1 599	1 602	1 620	1 646	1 656	1 639	1 609	1 577
	Rail, pipeline and other transport	1 728	1 725	1 723	1 724	1 751	1 805	1 853	1 874	1 867
	Transport services and storage(c)	4 507	4 629	4 711	4 748	4 797	4 858	4 921	4 988	5 059
	<i>Total</i>	12 013	12 233	12 388	12 474	12 631	12 835	12 962	12 984	12 943
<b>J</b>	<b>Communication services</b>									
	Communication services	6 087	6 247	6 380	6 497	6 590	6 632	6 651	6 687	6 740
<b>K</b>	<b>Finance and insurance</b>									
	Finance and insurance	18 839	19 438	19 988	20 363	20 516	20 452	20 232	20 001	19 784
<b>L</b>	<b>Property and business services(d)</b>									
	Property and business services(d)	31 092	31 327	31 595	31 905	32 432	33 112	33 495	33 493	33 220
<b>M</b>	<b>Government administration and defence</b>									
	Government administration and defence	10 181	10 053	10 042	10 164	10 216	10 230	10 195	10 164	10 170
<b>N</b>	<b>Education</b>									
	Education	10 738	10 780	10 821	10 861	10 900	10 940	10 980	11 020	11 057
<b>O</b>	<b>Health and community services</b>									
	Health and community services	15 352	15 499	15 556	15 589	15 659	15 776	15 904	15 994	16 047
<b>P</b>	<b>Cultural and recreational services</b>									
	Cultural and recreational services	3 865	3 953	3 999	4 006	4 013	4 048	4 084	4 112	4 136
<b>Q</b>	<b>Personal and other services</b>									
	Personal and other services	4 797	4 826	4 847	4 874	4 931	4 994	5 023	5 028	5 013
<b>..</b>	<b>Ownership of dwellings</b>									
	Ownership of dwellings	20 290	20 429	20 553	20 665	20 784	20 919	21 066	21 215	21 362
	<i>Gross value added at basic prices</i>	239 774	241 888	243 847	246 064	248 679	251 129	252 245	252 511	252 258
	Taxes less subsidies on products	20 715	20 899	21 056	21 187	21 269	21 239	21 100	20 955	20 844
	Statistical discrepancy (P)	-479	66	722	962	493	-252	-697	-880	-889
	<b>Gross domestic product</b>	<b>260 017</b>	<b>262 837</b>	<b>265 606</b>	<b>268 203</b>	<b>270 439</b>	<b>272 118</b>	<b>272 654</b>	<b>272 588</b>	<b>272 197</b>

(a) At basic prices.

(c) Includes water transport.

(b) Reference year for chain volume measures is 2006-07.

(d) Excludes ownership of dwellings.

## Trend

	2006-07		2007-08				2008-09		Dec 07 to Dec 08
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
<b>A</b> Agriculture, forestry and fishing									
Agriculture	-7.1	-0.2	6.3	4.4	0.2	0.4	5.3	7.3	13.7
Forestry and fishing	-0.3	0.4	0.7	0.6	0.3	—	—	—	0.3
Total	-6.5	-0.2	5.9	4.2	0.2	0.4	5.0	6.9	13.0
<b>B</b> Mining									
Mining (excluding services to mining)	0.9	-0.4	-0.2	0.8	1.4	0.9	0.3	0.1	2.7
Services to mining	1.3	3.5	4.5	3.4	1.5	-0.2	-0.8	-1.0	-0.5
Total	0.9	-0.1	0.1	1.0	1.4	0.9	0.2	—	2.4
<b>C</b> Manufacturing									
Food, beverage and tobacco	-0.6	—	0.3	-0.2	-0.7	-0.8	-0.7	-0.9	-3.2
Textile, clothing, footwear	-3.6	-2.9	-1.4	0.7	-0.6	-2.4	-3.5	-3.8	-10.0
Wood and paper products	-1.2	-2.6	-1.8	-0.4	0.9	0.8	-0.3	-1.3	—
Printing, publishing and recorded media	1.6	-0.2	-0.7	1.6	2.3	-0.5	-3.2	-3.6	-5.0
Petroleum, coal, chemical, etc	2.2	1.0	-0.2	0.5	0.3	-1.8	-3.6	-3.7	-8.5
Non-metallic mineral products	0.2	0.9	1.1	1.8	2.1	1.7	1.1	0.4	5.4
Metal products	2.0	1.9	3.8	4.1	2.4	—	-1.3	-1.4	-0.3
Machinery and equipment	0.8	-1.1	-0.8	1.6	3.7	1.9	-0.5	-1.9	3.2
Other manufacturing	1.5	2.6	1.9	2.7	3.6	1.3	-0.6	-2.4	1.8
Total	0.8	0.1	0.5	1.5	1.6	0.1	-1.4	-2.1	-1.8
<b>D</b> Electricity, gas and water supply									
Electricity	-0.8	0.2	1.4	1.1	0.7	1.3	2.0	1.7	5.9
Gas	1.4	1.5	1.2	0.6	—	-0.6	-0.6	-0.3	-1.5
Water supply, sewerage and drainage services	-2.1	-2.3	-2.0	-1.2	-0.3	0.4	0.3	-0.2	0.1
Total	-1.1	-0.5	0.3	0.4	0.3	0.9	1.3	1.0	3.6
<b>E</b> Construction	2.1	1.6	1.1	1.4	1.4	1.0	0.8	0.5	3.8
<b>F</b> Wholesale trade	0.8	0.6	0.6	0.8	1.2	0.5	-0.3	-0.8	0.6
<b>G</b> Retail trade	1.3	1.4	1.3	1.0	0.5	-0.1	—	0.1	0.5
<b>H</b> Accommodation, cafes and restaurants	0.8	0.9	0.3	-0.5	-1.0	-0.7	-0.4	-0.2	-2.4
<b>I</b> Transport and storage									
Road	2.4	1.7	0.7	1.2	1.8	0.8	-0.8	-1.7	—
Air and space	0.4	0.2	1.1	1.6	0.6	-1.0	-1.8	-2.0	-4.2
Rail, pipeline and other transport	-0.2	-0.1	—	1.6	3.1	2.7	1.1	-0.4	6.6
Transport services and storage(d)	2.7	1.8	0.8	1.0	1.3	1.3	1.4	1.4	5.5
Total	1.8	1.3	0.7	1.3	1.6	1.0	0.2	-0.3	2.5
<b>J</b> Communication services	2.6	2.1	1.8	1.4	0.6	0.3	0.5	0.8	2.3
<b>K</b> Finance and insurance	3.2	2.8	1.9	0.8	-0.3	-1.1	-1.1	-1.1	-3.6
<b>L</b> Property and business services(e)	0.8	0.9	1.0	1.7	2.1	1.2	—	-0.8	2.4
<b>M</b> Government administration and defence	-1.3	-0.1	1.2	0.5	0.1	-0.3	-0.3	0.1	-0.4
<b>N</b> Education	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.3	1.4
<b>O</b> Health and community services	1.0	0.4	0.2	0.5	0.7	0.8	0.6	0.3	2.5
<b>P</b> Cultural and recreational services	2.3	1.1	0.2	0.2	0.9	0.9	0.7	0.6	3.1
<b>Q</b> Personal and other services	0.6	0.4	0.6	1.2	1.3	0.6	0.1	-0.3	1.7
.. Ownership of dwellings	0.7	0.6	0.5	0.6	0.6	0.7	0.7	0.7	2.8
Gross value added at basic prices	0.9	0.8	0.9	1.1	1.0	0.4	0.1	-0.1	1.4
Taxes less subsidies on products	0.9	0.8	0.6	0.4	-0.1	-0.7	-0.7	-0.5	-2.0
<b>Gross domestic product</b>	<b>1.1</b>	<b>1.1</b>	<b>1.0</b>	<b>0.8</b>	<b>0.6</b>	<b>0.2</b>	<b>—</b>	<b>-0.1</b>	<b>0.6</b>

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2006-07.

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

(d) Includes water transport.

(e) Excludes ownership of dwellings.

	2006-07			2007-08			2008-09		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
<b>A</b> Agriculture, forestry and fishing									
Agriculture	5 393	5 443	4 793	5 660	5 938	5 892	5 408	6 133	6 804
Forestry and fishing	313	312	313	316	318	319	319	319	319
Total	5 718	5 754	5 122	5 977	6 256	6 211	5 727	6 452	7 123
<b>B</b> Mining									
Mining (excluding services to mining)	18 964	19 076	19 106	18 772	19 225	19 257	19 797	19 498	19 607
Services to mining	1 399	1 404	1 463	1 547	1 594	1 601	1 622	1 596	1 568
Total	20 364	20 474	20 563	20 319	20 819	20 858	21 418	21 094	21 176
<b>C</b> Manufacturing									
Food, beverage and tobacco	5 002	4 917	4 889	5 059	4 927	4 882	4 901	4 861	4 757
Textile, clothing, footwear	834	748	728	764	721	735	742	677	660
Wood and paper products	1 772	1 704	1 664	1 668	1 594	1 685	1 645	1 694	1 608
Printing, publishing and recorded media	2 665	2 728	2 713	2 599	2 746	2 748	2 856	2 642	2 537
Petroleum, coal, chemical, etc.	3 718	3 741	3 793	3 734	3 754	3 826	3 748	3 607	3 384
Non-metallic mineral products	1 304	1 321	1 314	1 351	1 361	1 372	1 448	1 413	1 438
Metal products	4 663	4 547	4 764	4 801	5 147	5 329	5 073	5 290	4 998
Machinery and equipment	5 166	5 234	5 123	4 991	5 185	5 331	5 513	5 537	5 175
Other manufacturing	1 005	1 061	994	1 100	1 106	1 091	1 192	1 169	1 069
Total	26 131	25 995	25 995	26 067	26 541	26 998	27 118	26 891	25 626
<b>D</b> Electricity, gas and water supply									
Electricity	3 387	3 295	3 272	3 418	3 396	3 465	3 374	3 639	3 582
Gas	364	377	382	378	387	394	375	384	382
Water supply, sewerage and drainage services	1 820	1 738	1 704	1 693	1 656	1 633	1 675	1 672	1 645
Total	5 569	5 410	5 359	5 489	5 438	5 491	5 424	5 694	5 608
<b>E</b> Construction	18 148	18 584	18 437	18 979	19 113	19 414	19 578	19 850	19 791
<b>F</b> Wholesale trade	11 880	11 999	12 021	12 048	12 284	12 233	12 468	12 508	12 095
<b>G</b> Retail trade	13 941	14 299	14 284	14 589	14 756	14 812	14 747	14 768	14 826
<b>H</b> Accommodation, cafes and restaurants	5 091	5 109	5 201	5 198	5 152	5 130	5 045	5 055	5 055
<b>I</b> Transport and storage									
Road	4 194	4 267	4 367	4 412	4 396	4 454	4 698	4 460	4 392
Air and space	1 602	1 589	1 603	1 613	1 642	1 674	1 640	1 599	1 581
Rail, pipeline and other transport	1 755	1 718	1 712	1 745	1 729	1 793	1 878	1 896	1 832
Transport services and storage(c)	4 478	4 691	4 707	4 725	4 807	4 840	4 972	4 915	5 112
Total	12 032	12 262	12 385	12 495	12 574	12 761	13 189	12 871	12 916
<b>J</b> Communication services	6 121	6 260	6 357	6 498	6 593	6 671	6 610	6 673	6 777
<b>K</b> Finance and insurance	18 768	19 496	19 976	20 392	20 530	20 447	20 286	19 898	19 840
<b>L</b> Property and business services(d)	31 185	31 341	31 527	31 986	32 326	32 938	33 888	33 630	32 816
<b>M</b> Government administration and defence	9 910	10 077	10 109	10 008	10 383	10 207	10 109	10 238	10 141
<b>N</b> Education	10 738	10 781	10 821	10 861	10 900	10 940	10 980	11 020	11 060
<b>O</b> Health and community services	15 402	15 459	15 609	15 609	15 522	15 898	15 870	15 999	16 058
<b>P</b> Cultural and recreational services	3 850	4 012	3 994	3 956	4 066	4 017	4 072	4 157	4 103
<b>Q</b> Personal and other services	4 795	4 865	4 792	4 909	4 908	4 991	5 060	5 015	5 002
.. Ownership of dwellings	20 289	20 433	20 559	20 657	20 783	20 919	21 064	21 218	21 364
Gross value added at basic prices	239 934	242 601	243 031	246 037	248 944	250 937	252 653	253 031	251 377
Taxes less subsidies on products	20 714	20 946	21 021	21 160	21 313	21 258	21 106	20 895	20 875
Statistical discrepancy (P)	-803	-215	1 228	944	442	-164	-970	-908	-685
<b>Gross domestic product</b>	<b>259 851</b>	<b>263 315</b>	<b>265 253</b>	<b>268 141</b>	<b>270 699</b>	<b>272 031</b>	<b>272 790</b>	<b>273 018</b>	<b>271 567</b>

(a) At basic prices.

(b) Reference year for chain volume measures is 2006-07.

(c) Includes water transport.

(d) Excludes ownership of dwellings.

	2006-07		2007-08				2008-09		Dec 07 to Dec 08
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
<b>A</b> Agriculture, forestry and fishing									
Agriculture	0.9	-11.9	18.1	4.9	-0.8	-8.2	13.4	10.9	14.6
Forestry and fishing	-0.3	0.3	1.1	0.5	0.3	0.1	-0.1	0.1	0.3
Total	0.6	-11.0	16.7	4.7	-0.7	-7.8	12.7	10.4	13.9
<b>B</b> Mining									
Mining (excluding services to mining)	0.6	0.2	-1.7	2.4	0.2	2.8	-1.5	0.6	2.0
Services to mining	0.3	4.2	5.7	3.1	0.4	1.3	-1.6	-1.7	-1.6
Total	0.5	0.4	-1.2	2.5	0.2	2.7	-1.5	0.4	1.7
<b>C</b> Manufacturing									
Food, beverage and tobacco	-1.7	-0.6	3.5	-2.6	-0.9	0.4	-0.8	-2.1	-3.4
Textile, clothing, footwear	-10.4	-2.6	4.9	-5.6	1.9	1.0	-8.7	-2.6	-8.5
Wood and paper products	-3.8	-2.4	0.2	-4.4	5.7	-2.4	3.0	-5.1	0.8
Printing, publishing and recorded media	2.4	-0.5	-4.2	5.7	0.1	3.9	-7.5	-4.0	-7.6
Petroleum, coal, chemical, etc.	0.6	1.4	-1.6	0.5	1.9	-2.0	-3.8	-6.2	-9.8
Non-metallic mineral products	1.3	-0.5	2.8	0.8	0.8	5.6	-2.4	1.7	5.6
Metal products	-2.5	4.8	0.8	7.2	3.5	-4.8	4.3	-5.5	-2.9
Machinery and equipment	1.3	-2.1	-2.6	3.9	2.8	3.4	0.4	-6.5	-0.2
Other manufacturing	5.6	-6.3	10.7	0.5	-1.3	9.2	-2.0	-8.6	-3.4
Total	-0.5	—	0.3	1.8	1.7	0.4	-0.8	-4.7	-3.4
<b>D</b> Electricity, gas and water supply									
Electricity	-2.7	-0.7	4.5	-0.7	2.0	-2.6	7.8	-1.6	5.5
Gas	3.6	1.5	-1.2	2.4	1.7	-4.7	2.4	-0.7	-1.4
Water supply, sewerage and drainage services	-4.5	-2.0	-0.6	-2.2	-1.4	2.6	-0.2	-1.6	-0.6
Total	-2.9	-0.9	2.4	-0.9	1.0	-1.2	5.0	-1.5	3.1
<b>E</b> Construction	2.4	-0.8	2.9	0.7	1.6	0.8	1.4	-0.3	3.5
<b>F</b> Wholesale trade	1.0	0.2	0.2	2.0	-0.4	1.9	0.3	-3.3	-1.5
<b>G</b> Retail trade	2.6	-0.1	2.1	1.1	0.4	-0.4	0.1	0.4	0.5
<b>H</b> Accommodation, cafes and restaurants	0.4	1.8	-0.1	-0.9	-0.4	-1.6	0.2	—	-1.9
<b>I</b> Transport and storage									
Road	1.7	2.4	1.0	-0.4	1.3	5.5	-5.1	-1.5	-0.1
Air and space	-0.8	0.9	0.6	1.8	2.0	-2.0	-2.5	-1.2	-3.7
Rail, pipeline and other transport	-2.1	-0.4	2.0	-0.9	3.7	4.7	1.0	-3.4	5.9
Transport services and storage(d)	4.8	0.3	0.4	1.7	0.7	2.7	-1.2	4.0	6.4
Total	1.9	1.0	0.9	0.6	1.5	3.4	-2.4	0.4	2.7
<b>J</b> Communication services	2.3	1.6	2.2	1.5	1.2	-0.9	1.0	1.6	2.8
<b>K</b> Finance and insurance	3.9	2.5	2.1	0.7	-0.4	-0.8	-1.9	-0.3	-3.4
<b>L</b> Property and business services	0.5	0.6	1.5	1.1	1.9	2.9	-0.8	-2.4	1.5
<b>M</b> Government administration and defence	1.7	0.3	-1.0	3.7	-1.7	-1.0	1.3	-0.9	-2.3
<b>N</b> Education	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	1.5
<b>O</b> Health and community services	0.4	1.0	—	-0.6	2.4	-0.2	0.8	0.4	3.4
<b>P</b> Cultural and recreational services	4.2	-0.4	-1.0	2.8	-1.2	1.4	2.1	-1.3	0.9
<b>Q</b> Personal and other services	1.5	-1.5	2.4	—	1.7	1.4	-0.9	-0.3	1.9
<b>..</b> Ownership of dwellings	0.7	0.6	0.5	0.6	0.7	0.7	0.7	0.7	2.8
<i>Gross value added at basic prices</i>	1.1	0.2	1.2	1.2	0.8	0.7	0.1	-0.7	1.0
Taxes less subsidies on products	1.1	0.4	0.7	0.7	-0.3	-0.7	-1.0	-0.1	-2.1
<b>Gross domestic product</b>	<b>1.3</b>	<b>0.7</b>	<b>1.1</b>	<b>1.0</b>	<b>0.5</b>	<b>0.3</b>	<b>0.1</b>	<b>-0.5</b>	<b>0.3</b>

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2006-07.

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

(d) Includes water transport.

	2006-07		2007-08				2008-09		Dec 07 to Dec 08
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
VALUES (\$ m)									
Compensation of employees									
Wages and salaries	112 586	115 018	116 969	118 655	120 688	123 190	125 682	127 984	..
Employers' social contributions(a)	14 094	14 377	14 619	14 833	15 080	15 383	15 687	15 972	..
Total compensation of employees	126 681	129 396	131 588	133 489	135 768	138 572	141 369	143 956	..
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	np	np	np	np	np	np	np	np	..
Public non-financial corporations	np	np	np	np	np	np	np	np	..
Total non-financial corporations	54 714	55 111	55 434	56 847	60 376	63 938	66 197	67 176	..
Financial corporations	7 704	7 983	8 199	8 258	8 106	7 803	7 479	7 165	..
Total corporations	62 418	63 094	63 633	65 106	68 482	71 742	73 676	74 340	..
General government	4 522	4 603	4 686	4 770	4 855	4 941	5 027	5 111	..
Dwellings owned by persons	18 762	19 502	20 330	21 183	21 993	22 675	23 264	23 796	..
Total gross operating surplus	85 701	87 198	88 650	91 059	95 329	99 360	101 967	103 231	..
Gross mixed income	23 598	23 930	24 271	24 374	24 350	24 450	24 781	25 203	..
Total factor income	235 980	240 524	244 509	248 921	255 448	262 369	268 111	272 519	..
Taxes less subsidies on production and imports	28 337	29 159	30 152	30 797	30 919	30 658	30 363	30 095	..
Statistical discrepancy (I)	-617	-1 186	-1 457	-1 061	-314	346	944	1 578	..
<b>Gross domestic product</b>	<b>263 700</b>	<b>268 497</b>	<b>273 203</b>	<b>278 657</b>	<b>286 053</b>	<b>293 373</b>	<b>299 418</b>	<b>304 176</b>	<b>..</b>

## PERCENTAGE CHANGES (b)

Compensation of employees									
Wages and salaries	2.4	2.2	1.7	1.4	1.7	2.1	2.0	1.8	7.9
Employers' social contributions(a)	2.1	2.0	1.7	1.5	1.7	2.0	2.0	1.8	7.7
Total compensation of employees	2.3	2.1	1.7	1.4	1.7	2.1	2.0	1.8	7.8
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	np	np	np	np	np	np	np	np	np
Public non-financial corporations	np	np	np	np	np	np	np	np	np
Total non-financial corporations	1.6	0.7	0.6	2.5	6.2	5.9	3.5	1.5	18.2
Financial corporations	3.1	3.6	2.7	0.7	-1.8	-3.7	-4.2	-4.2	-13.2
Total corporations	1.8	1.1	0.9	2.3	5.2	4.8	2.7	0.9	14.2
General government	1.8	1.8	1.8	1.8	1.8	1.8	1.7	1.7	7.2
Dwellings owned by persons	3.1	3.9	4.2	4.2	3.8	3.1	2.6	2.3	12.3
Total gross operating surplus	2.1	1.7	1.7	2.7	4.7	4.2	2.6	1.2	13.4
Gross mixed income	1.8	1.4	1.4	0.4	-0.1	0.4	1.4	1.7	3.4
Total factor income	2.2	1.9	1.7	1.8	2.6	2.7	2.2	1.6	9.5
Taxes less subsidies on production and imports	1.5	2.9	3.4	2.1	0.4	-0.8	-1.0	-0.9	-2.3
<b>Gross domestic product</b>	<b>2.0</b>	<b>1.8</b>	<b>1.8</b>	<b>2.0</b>	<b>2.7</b>	<b>2.6</b>	<b>2.1</b>	<b>1.6</b>	<b>9.2</b>

.. not applicable

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

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

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

	2006-07		2007-08				2008-09		Dec 07 to Dec 08
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
VALUES (\$ m)									
Compensation of employees									
Wages and salaries	112 396	115 350	117 173	118 278	120 711	123 003	126 166	127 671	..
Employers' social contributions(a)	14 049	14 424	14 642	14 786	15 089	15 360	15 733	15 947	..
Total compensation of employees	126 445	129 774	131 815	133 064	135 800	138 363	141 900	143 618	..
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	52 338	51 439	51 545	53 492	54 748	60 984	64 740	61 090	..
Public non-financial corporations	3 149	3 217	3 806	3 850	3 675	4 266	3 541	3 369	..
Total non-financial corporations	55 487	54 656	55 350	57 341	58 423	65 250	68 280	64 459	..
Financial corporations	7 661	7 971	8 220	8 327	8 050	7 860	7 427	7 168	..
Total corporations	63 148	62 627	63 570	65 669	66 474	73 111	75 708	71 627	..
General government	4 521	4 603	4 688	4 770	4 854	4 941	5 026	5 113	..
Dwellings owned by persons	18 733	19 533	20 338	21 155	21 992	22 789	23 201	23 787	..
Total gross operating surplus	86 403	86 763	88 595	91 593	93 320	100 840	103 935	100 527	..
Gross mixed income	23 704	23 707	24 373	24 516	24 355	24 093	24 997	25 238	..
Total factor income	236 552	240 244	244 783	249 174	253 474	263 296	270 832	269 383	..
Taxes less subsidies on production and imports	28 222	29 164	30 113	30 886	31 309	30 058	30 760	29 980	..
Statistical discrepancy (I)	-153	-1 454	-1 734	-912	-358	652	553	1 799	..
<b>Gross domestic product</b>	<b>264 621</b>	<b>267 955</b>	<b>273 162</b>	<b>279 148</b>	<b>284 425</b>	<b>294 007</b>	<b>302 144</b>	<b>301 162</b>	<b>..</b>

## PERCENTAGE CHANGES (b)

Compensation of employees									
Wages and salaries	2.2	2.6	1.6	0.9	2.1	1.9	2.6	1.2	7.9
Employers' social contributions(a)	1.7	2.7	1.5	1.0	2.0	1.8	2.4	1.4	7.8
Total compensation of employees	2.1	2.6	1.6	0.9	2.1	1.9	2.6	1.2	7.9
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	7.5	-1.7	0.2	3.8	2.3	11.4	6.2	-5.6	14.2
Public non-financial corporations	-37.5	2.1	18.3	1.2	-4.5	16.1	-17.0	-4.8	-12.5
Total non-financial corporations	3.3	-1.5	1.3	3.6	1.9	11.7	4.6	-5.6	12.4
Financial corporations	2.1	4.1	3.1	1.3	-3.3	-2.4	-5.5	-3.5	-13.9
Total corporations	3.2	-0.8	1.5	3.3	1.2	10.0	3.6	-5.4	9.1
General government	1.7	1.8	1.8	1.8	1.8	1.8	1.7	1.7	7.2
Dwellings owned by persons	3.4	4.3	4.1	4.0	4.0	3.6	1.8	2.5	12.4
Total gross operating surplus	3.1	0.4	2.1	3.4	1.9	8.1	3.1	-3.3	9.8
Gross mixed income	2.7	—	2.8	0.6	-0.7	-1.1	3.8	1.0	2.9
Total factor income	2.6	1.6	1.9	1.8	1.7	3.9	2.9	-0.5	8.1
Taxes less subsidies on production and imports	1.0	3.3	3.3	2.6	1.4	-4.0	2.3	-2.5	-2.9
<b>Gross domestic product</b>	<b>2.5</b>	<b>1.3</b>	<b>1.9</b>	<b>2.2</b>	<b>1.9</b>	<b>3.4</b>	<b>2.8</b>	<b>-0.3</b>	<b>7.9</b>

.. not applicable

— nil or rounded to zero (including null cells)

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

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

	2006-07		2007-08				2008-09		Dec 07 to Dec 08
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
LEVELS (\$ m)									
Food	16 292	16 350	16 481	16 678	16 833	16 859	16 860	16 899	..
Cigarettes and tobacco	2 594	2 596	2 598	2 607	2 614	2 605	2 592	2 577	..
Alcoholic beverages	3 025	3 062	3 071	3 064	3 061	3 055	3 039	3 014	..
Clothing and footwear	5 335	5 424	5 508	5 557	5 587	5 615	5 641	5 651	..
Rent and other dwelling services	25 653	25 819	25 971	26 124	26 282	26 440	26 598	26 754	..
Electricity, gas and other fuel	3 011	3 045	3 094	3 151	3 192	3 216	3 235	3 254	..
Furnishings and household equipment	7 981	8 114	8 272	8 414	8 494	8 503	8 499	8 497	..
Health	7 924	8 026	8 115	8 224	8 333	8 434	8 539	8 648	..
Purchase of vehicles	5 461	5 607	5 718	5 810	5 812	5 653	5 427	5 224	..
Operation of vehicles	8 188	8 170	8 176	8 183	8 155	8 097	8 055	8 034	..
Transport services	3 605	3 666	3 743	3 796	3 812	3 806	3 797	3 796	..
Communication	4 003	4 025	4 071	4 151	4 232	4 279	4 300	4 314	..
Recreation and culture	17 354	17 666	18 037	18 318	18 397	18 330	18 263	18 192	..
Education services	5 028	5 061	5 097	5 135	5 172	5 203	5 230	5 249	..
Hotels, cafes and restaurants	11 221	11 307	11 379	11 432	11 435	11 368	11 288	11 210	..
Insurance and other financial services	10 490	10 550	10 598	10 650	10 723	10 807	10 889	10 966	..
Other goods and services	9 963	10 047	10 071	10 106	10 132	10 161	10 199	10 238	..
<b>Total</b>	<b>147 120</b>	<b>148 548</b>	<b>150 016</b>	<b>151 411</b>	<b>152 263</b>	<b>152 429</b>	<b>152 451</b>	<b>152 496</b>	<b>..</b>
PERCENTAGE CHANGES (b)									
Food	0.5	0.4	0.8	1.2	0.9	0.2	—	0.2	1.3
Cigarettes and tobacco	0.2	0.1	0.1	0.3	0.3	-0.3	-0.5	-0.6	-1.1
Alcoholic beverages	1.6	1.2	0.3	-0.2	-0.1	-0.2	-0.5	-0.8	-1.6
Clothing and footwear	1.6	1.7	1.5	0.9	0.5	0.5	0.5	0.2	1.7
Rent and other dwelling services	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	2.4
Electricity, gas and other fuel	0.5	1.1	1.6	1.8	1.3	0.7	0.6	0.6	3.3
Furnishings and household equipment	1.6	1.7	1.9	1.7	1.0	0.1	—	—	1.0
Health	2.0	1.3	1.1	1.3	1.3	1.2	1.2	1.3	5.2
Purchase of vehicles	3.0	2.7	2.0	1.6	—	-2.7	-4.0	-3.7	-10.1
Operation of vehicles	0.4	-0.2	0.1	0.1	-0.3	-0.7	-0.5	-0.3	-1.8
Transport services	1.4	1.7	2.1	1.4	0.4	-0.2	-0.2	—	—
Communication	0.6	0.6	1.1	2.0	2.0	1.1	0.5	0.3	3.9
Recreation and culture	1.2	1.8	2.1	1.6	0.4	-0.4	-0.4	-0.4	-0.7
Education services	0.7	0.7	0.7	0.8	0.7	0.6	0.5	0.4	2.2
Hotels, cafes and restaurants	0.8	0.8	0.6	0.5	—	-0.6	-0.7	-0.7	-1.9
Insurance and other financial services	0.8	0.6	0.5	0.5	0.7	0.8	0.8	0.7	3.0
Other goods and services	1.9	0.8	0.2	0.4	0.3	0.3	0.4	0.4	1.3
<b>Total</b>	<b>1.1</b>	<b>1.0</b>	<b>1.0</b>	<b>0.9</b>	<b>0.6</b>	<b>0.1</b>	<b>—</b>	<b>—</b>	<b>0.7</b>

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2006-07.

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

	2006-07		2007-08				2008-09		Dec 07 to Dec 08
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
LEVELS (\$m)									
Food	16 416	16 337	16 284	16 834	16 882	16 793	16 846	16 939	..
Cigarettes and tobacco	2 620	2 575	2 606	2 600	2 619	2 613	2 583	2 577	..
Alcoholic beverages	3 038	3 051	3 087	3 062	3 041	3 069	3 058	2 986	..
Clothing and footwear	5 309	5 417	5 547	5 529	5 608	5 573	5 696	5 622	..
Rent and other dwelling services	25 667	25 812	25 969	26 125	26 282	26 439	26 598	26 757	..
Electricity, gas and other fuel	3 007	3 043	3 090	3 151	3 206	3 216	3 219	3 270	..
Furnishings and household equipment	8 000	8 080	8 271	8 425	8 527	8 483	8 491	8 510	..
Health	7 955	8 006	8 065	8 282	8 328	8 394	8 576	8 640	..
Purchase of vehicles	5 524	5 630	5 633	5 860	5 804	5 761	5 307	5 241	..
Operation of vehicles	8 221	8 127	8 185	8 164	8 223	8 050	8 029	8 079	..
Transport services	3 576	3 684	3 714	3 831	3 822	3 760	3 838	3 779	..
Communication	4 010	4 036	4 034	4 156	4 263	4 270	4 299	4 316	..
Recreation and culture	17 332	17 521	18 187	18 299	18 413	18 336	18 225	18 211	..
Education services	5 033	5 057	5 098	5 131	5 181	5 198	5 229	5 257	..
Hotels, cafes and restaurants	11 277	11 251	11 371	11 480	11 419	11 365	11 303	11 186	..
Insurance and other financial services	10 504	10 554	10 589	10 649	10 726	10 797	10 906	10 956	..
Other goods and services	9 968	10 003	10 081	10 117	10 122	10 147	10 218	10 231	..
<b>Total</b>	<b>147 376</b>	<b>148 263</b>	<b>149 812</b>	<b>151 694</b>	<b>152 465</b>	<b>152 263</b>	<b>152 424</b>	<b>152 556</b>	..
PERCENTAGE CHANGES (b)									
Food	1.6	-0.5	-0.3	3.4	0.3	-0.5	0.3	0.6	0.6
Cigarettes and tobacco	1.5	-1.7	1.2	-0.2	0.7	-0.2	-1.1	-0.2	-0.9
Alcoholic beverages	2.1	0.4	1.2	-0.8	-0.7	0.9	-0.4	-2.4	-2.5
Clothing and footwear	0.7	2.0	2.4	-0.3	1.4	-0.6	2.2	-1.3	1.7
Rent and other dwelling services	0.8	0.6	0.6	0.6	0.6	0.6	0.6	0.6	2.4
Electricity, gas and other fuel	0.2	1.2	1.6	2.0	1.7	0.3	0.1	1.6	3.8
Furnishings and household equipment	1.9	1.0	2.4	1.9	1.2	-0.5	0.1	0.2	1.0
Health	1.6	0.6	0.7	2.7	0.6	0.8	2.2	0.7	4.3
Purchase of vehicles	5.6	1.9	—	4.0	-1.0	-0.7	-7.9	-1.2	-10.6
Operation of vehicles	0.7	-1.1	0.7	-0.3	0.7	-2.1	-0.3	0.6	-1.0
Transport services	0.1	3.0	0.8	3.2	-0.3	-1.6	2.1	-1.6	-1.4
Communication	0.3	0.6	—	3.0	2.6	0.2	0.7	0.4	3.9
Recreation and culture	0.8	1.1	3.8	0.6	0.6	-0.4	-0.6	-0.1	-0.5
Education services	0.9	0.5	0.8	0.6	1.0	0.3	0.6	0.5	2.5
Hotels, cafes and restaurants	1.3	-0.2	1.1	1.0	-0.5	-0.5	-0.5	-1.0	-2.6
Insurance and other financial services	1.0	0.5	0.3	0.6	0.7	0.7	1.0	0.5	2.9
Other goods and services	0.6	0.4	0.8	0.4	—	0.3	0.7	0.1	1.1
<b>Total</b>	<b>1.1</b>	<b>0.6</b>	<b>1.0</b>	<b>1.3</b>	<b>0.5</b>	<b>-0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.6</b>

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2006-07.

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

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

	2006-07			2007-08			2008-09		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND									
<b>Changes in inventories</b>									
Manufacturing	82	325	322	439	529	446	-83	-874	-1 739
Wholesale trade	-251	60	303	365	494	960	1 281	1 351	1 179
Retail trade	98	92	26	134	424	670	508	102	-436
Other non-farm industries	309	563	576	315	-97	-452	-564	-495	-368
<i>Total private non-farm</i>	<i>571</i>	<i>1 364</i>	<i>1 440</i>	<i>1 340</i>	<i>1 350</i>	<i>1 607</i>	<i>1 145</i>	<i>87</i>	<i>-1 451</i>
Farm	-69	-122	-35	158	263	209	34	-115	-169
Public authorities	68	-59	-129	-126	-126	-214	-425	-659	-799
<b>Total changes in inventories</b>	<b>568</b>	<b>1 188</b>	<b>1 280</b>	<b>1 375</b>	<b>1 487</b>	<b>1 601</b>	<b>776</b>	<b>-674</b>	<b>-2 574</b>
Selected marketing authorities	-110	3	112	109	22	46	144	283	442
SEASONALLY ADJUSTED									
<b>Changes in inventories</b>									
Manufacturing	283	345	378	138	580	938	-709	-234	-2 134
Wholesale trade	-216	1 053	369	480	550	583	1 595	1 679	664
Retail trade	309	305	-389	283	406	709	505	391	-820
Other non-farm industries	113	616	420	518	-324	-345	-651	-601	-186
<i>Total private non-farm</i>	<i>491</i>	<i>2 319</i>	<i>762</i>	<i>1 419</i>	<i>1 212</i>	<i>1 885</i>	<i>740</i>	<i>1 235</i>	<i>-2 476</i>
Farm	86	-180	-96	23	640	5	-76	157	-422
Public authorities	66	-91	-130	-145	-118	-156	-434	-669	-887
<b>Total changes in inventories</b>	<b>639</b>	<b>2 056</b>	<b>542</b>	<b>1 297</b>	<b>1 733</b>	<b>1 733</b>	<b>230</b>	<b>724</b>	<b>-3 781</b>
Selected marketing authorities	-499	274	187	-147	320	-197	220	278	470

(a) Reference year for chain volume measures is 2006-07.

	2006-07			2007-08			2008-09		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
TREND									
Gross value of agricultural production(a)	10 950	10 840	11 162	11 779	12 381	12 713	12 865	13 103	13 352
less Intermediate input costs	5 348	5 349	5 521	5 793	6 083	6 273	6 299	6 287	6 239
Gross agricultural value added at producers' prices	5 603	5 490	5 641	5 986	6 297	6 440	6 566	6 817	7 114
less Taxes less subsidies on products	120	120	124	132	138	142	142	143	144
Gross agricultural value added at basic prices	5 483	5 370	5 517	5 854	6 159	6 299	6 424	6 673	6 970
less Compensation of employees, consumption of fixed capital, net property income payable	3 706	3 710	3 744	3 773	3 829	3 920	3 969	3 954	3 891
less Other taxes less subsidies on production	197	198	207	218	229	234	234	235	237
<b>Agricultural income</b>	<b>1 580</b>	<b>1 462</b>	<b>1 566</b>	<b>1 863</b>	<b>2 101</b>	<b>2 144</b>	<b>2 221</b>	<b>2 484</b>	<b>2 842</b>
less Increase in assets with marketing organisations	-307	-232	-119	-117	-86	-112	242	994	2 027
less Output for own consumption	438	440	446	462	476	473	472	486	511
Realised agricultural income	1 449	1 255	1 240	1 518	1 712	1 783	1 507	1 004	303
SEASONALLY ADJUSTED									
Gross value of agricultural production(a)	11 019	10 956	10 722	12 080	12 422	12 750	12 735	13 135	13 404
less Intermediate input costs	5 334	5 462	5 289	5 941	6 107	6 195	6 407	6 252	6 202
Gross agricultural value added at producers' prices	5 685	5 493	5 434	6 139	6 315	6 554	6 328	6 884	7 202
less Taxes less subsidies on products	121	121	119	135	139	142	141	143	145
Gross agricultural value added at basic prices	5 564	5 372	5 315	6 004	6 176	6 412	6 187	6 741	7 057
less Compensation of employees, consumption of fixed capital, net property income payable	3 717	3 729	3 735	3 772	3 825	3 905	3 975	4 051	3 783
less Other taxes less subsidies on production	190	203	203	222	227	234	243	219	247
<b>Agricultural income</b>	<b>1 657</b>	<b>1 441</b>	<b>1 377</b>	<b>2 011</b>	<b>2 124</b>	<b>2 273</b>	<b>1 969</b>	<b>2 471</b>	<b>3 027</b>
less Increase in assets with marketing organisations	-588	-238	88	-72	-386	139	480	-107	3 078
less Output for own consumption	456	432	438	458	494	470	459	483	525
Realised agricultural income	1 788	1 247	851	1 625	2 015	1 664	1 030	2 096	-576

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

	2006-07			2007-08			2008-09		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$ m)									
Final consumption expenditure									
General government	13 398	13 371	13 458	13 638	13 819	13 981	14 082	14 147	14 174
Households	49 642	50 154	50 580	51 019	51 416	51 590	51 567	51 563	51 595
Gross fixed capital formation									
Private	14 610	15 330	15 923	16 395	16 687	16 861	16 963	16 997	17 017
Public	3 551	np	np	np	np	np	np	np	np
<b>State final demand</b>	<b>81 170</b>	<b>82 181</b>	<b>83 266</b>	<b>84 274</b>	<b>85 166</b>	<b>85 868</b>	<b>86 248</b>	<b>86 421</b>	<b>86 521</b>
International trade – exports of goods	7 877	7 912	8 034	8 148	8 157	8 032	8 004	8 150	8 358
International trade – imports of goods	17 360	17 741	18 102	18 625	19 375	20 026	20 128	19 923	19 564

## TREND (percentage changes)

Final consumption expenditure									
General government	-0.3	-0.2	0.7	1.3	1.3	1.2	0.7	0.5	0.2
Households	1.3	1.0	0.8	0.9	0.8	0.3	—	—	0.1
Gross fixed capital formation									
Private	0.1	4.9	3.9	3.0	1.8	1.0	0.6	0.2	0.1
Public	5.5	np	np	np	np	np	np	np	np
<b>State final demand</b>	<b>0.9</b>	<b>1.2</b>	<b>1.3</b>	<b>1.2</b>	<b>1.1</b>	<b>0.8</b>	<b>0.4</b>	<b>0.2</b>	<b>0.1</b>
International trade – exports of goods	-0.9	0.4	1.5	1.4	0.1	-1.5	-0.3	1.8	2.6
International trade – imports of goods	3.1	2.2	2.0	2.9	4.0	3.4	0.5	-1.0	-1.8

## SEASONALLY ADJUSTED (\$ m)

Final consumption expenditure									
General government	13 309	13 389	13 414	13 658	13 851	13 941	14 112	14 169	14 145
Households	49 822	50 259	50 360	51 031	51 538	51 636	51 451	51 587	51 625
Gross fixed capital formation									
Private	14 603	15 212	16 180	16 238	16 785	16 843	16 914	17 105	16 927
Public	3 517	3 294	3 484	3 068	3 171	3 490	3 694	3 745	3 652
<b>State final demand</b>	<b>81 231</b>	<b>82 155</b>	<b>83 462</b>	<b>83 996</b>	<b>85 346</b>	<b>85 911</b>	<b>86 172</b>	<b>86 606</b>	<b>86 349</b>
International trade – exports of goods	7 891	7 888	7 926	8 334	8 097	8 052	7 988	7 955	8 611
International trade – imports of goods	17 562	18 027	17 746	18 510	19 635	19 914	20 238	20 149	19 222

## SEASONALLY ADJUSTED (percentage changes)

Final consumption expenditure									
General government	-1.9	0.6	0.2	1.8	1.4	0.7	1.2	0.4	-0.2
Households	2.0	0.9	0.2	1.3	1.0	0.2	-0.4	0.3	0.1
Gross fixed capital formation									
Private	1.6	4.2	6.4	0.4	3.4	0.3	0.4	1.1	-1.0
Public	3.8	-6.4	5.8	-11.9	3.4	10.0	5.9	1.4	-2.5
<b>State final demand</b>	<b>1.4</b>	<b>1.1</b>	<b>1.6</b>	<b>0.6</b>	<b>1.6</b>	<b>0.7</b>	<b>0.3</b>	<b>0.5</b>	<b>-0.3</b>
International trade – exports of goods	-0.7	—	0.5	5.1	-2.8	-0.5	-0.8	-0.4	8.2
International trade – imports of goods	6.7	2.6	-1.6	4.3	6.1	1.4	1.6	-0.4	-4.6

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2006-07.

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

	2006-07			2007-08			2008-09		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$ m)									
Final consumption expenditure									
General government	10 357	10 345	10 412	10 514	10 618	10 713	10 781	10 842	10 888
Households	36 542	36 845	37 137	37 476	37 837	38 000	37 898	37 726	37 569
Gross fixed capital formation									
Private	13 474	13 804	14 184	14 611	15 019	15 331	15 502	15 606	15 670
Public	2 092	np	np	np	np	np	np	np	np
<b>State final demand</b>	<b>62 431</b>	<b>62 836</b>	<b>63 494</b>	<b>64 276</b>	<b>65 146</b>	<b>65 767</b>	<b>66 013</b>	<b>66 108</b>	<b>66 192</b>
International trade – exports of goods	5 388	5 279	5 254	5 304	5 324	5 314	5 330	5 363	5 384
International trade – imports of goods	12 612	12 964	13 245	13 584	14 047	14 690	14 890	14 564	13 946

## TREND (percentage changes)

Final consumption expenditure									
General government	-0.3	-0.1	0.7	1.0	1.0	0.9	0.6	0.6	0.4
Households	1.0	0.8	0.8	0.9	1.0	0.4	-0.3	-0.5	-0.4
Gross fixed capital formation									
Private	0.4	2.5	2.8	3.0	2.8	2.1	1.1	0.7	0.4
Public	4.3	np	np	np	np	np	np	np	np
<b>State final demand</b>	<b>0.7</b>	<b>0.6</b>	<b>1.0</b>	<b>1.2</b>	<b>1.4</b>	<b>1.0</b>	<b>0.4</b>	<b>0.1</b>	<b>0.1</b>
International trade – exports of goods	-2.0	-2.0	-0.5	0.9	0.4	-0.2	0.3	0.6	0.4
International trade – imports of goods	3.0	2.8	2.2	2.6	3.4	4.6	1.4	-2.2	-4.2

## SEASONALLY ADJUSTED (\$ m)

Final consumption expenditure									
General government	10 285	10 393	10 366	10 530	10 642	10 685	10 802	10 838	10 891
Households	36 584	36 897	37 080	37 409	37 878	38 092	37 954	37 552	37 682
Gross fixed capital formation									
Private	13 268	13 822	14 126	14 697	15 116	14 977	16 045	15 208	15 782
Public	2 267	1 684	1 857	1 596	1 708	1 682	1 858	1 953	2 008
<b>State final demand</b>	<b>62 405</b>	<b>62 804</b>	<b>63 437</b>	<b>64 231</b>	<b>65 344</b>	<b>65 436</b>	<b>66 658</b>	<b>65 551</b>	<b>66 362</b>
International trade – exports of goods	5 385	5 172	5 255	5 392	5 272	5 320	5 325	5 369	5 388
International trade – imports of goods	12 488	13 041	13 427	13 271	14 134	14 649	14 974	15 094	13 281

## SEASONALLY ADJUSTED (percentage changes)

Final consumption expenditure									
General government	-1.3	1.1	-0.3	1.6	1.1	0.4	1.1	0.3	0.5
Households	1.3	0.9	0.5	0.9	1.3	0.6	-0.4	-1.1	0.3
Gross fixed capital formation									
Private	-3.4	4.2	2.2	4.0	2.9	-0.9	7.1	-5.2	3.8
Public	21.8	-25.7	10.3	-14.1	7.0	-1.5	10.5	5.1	2.8
<b>State final demand</b>	<b>0.4</b>	<b>0.6</b>	<b>1.0</b>	<b>1.3</b>	<b>1.7</b>	<b>0.1</b>	<b>1.9</b>	<b>-1.7</b>	<b>1.2</b>
International trade – exports of goods	-4.3	-4.0	1.6	2.6	-2.2	0.9	0.1	0.8	0.4
International trade – imports of goods	1.0	4.4	3.0	-1.2	6.5	3.6	2.2	0.8	-12.0

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(a) Reference year for chain volume measures is 2006-07.

	2006-07			2007-08			2008-09		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	8 134	8 130	8 204	8 333	8 481	8 638	8 745	8 810	8 842
Households	27 406	27 736	28 068	28 401	28 737	29 004	29 076	29 049	28 981
Gross fixed capital formation									
Private	13 275	13 902	14 136	14 263	14 538	15 041	15 518	15 839	16 050
Public	3 213	np	np	np	np	np	np	np	np
<b>State final demand</b>	<b>52 065</b>	<b>53 221</b>	<b>54 257</b>	<b>55 180</b>	<b>56 070</b>	<b>56 981</b>	<b>57 612</b>	<b>57 936</b>	<b>58 128</b>
International trade – exports of goods	8 993	9 158	9 228	9 214	9 262	9 455	9 643	9 790	9 880
International trade – imports of goods	6 694	6 911	7 075	7 348	7 741	8 182	8 418	8 431	8 319

## TREND (percentage changes)

Final consumption expenditure									
General government	—	-0.1	0.9	1.6	1.8	1.8	1.2	0.7	0.4
Households	1.3	1.2	1.2	1.2	1.2	0.9	0.2	-0.1	-0.2
Gross fixed capital formation									
Private	3.0	4.7	1.7	0.9	1.9	3.5	3.2	2.1	1.3
Public	8.3	np	np	np	np	np	np	np	np
<b>State final demand</b>	<b>1.9</b>	<b>2.2</b>	<b>1.9</b>	<b>1.7</b>	<b>1.6</b>	<b>1.6</b>	<b>1.1</b>	<b>0.6</b>	<b>0.3</b>
International trade – exports of goods	1.7	1.8	0.8	-0.1	0.5	2.1	2.0	1.5	0.9
International trade – imports of goods	3.3	3.2	2.4	3.9	5.3	5.7	2.9	0.2	-1.3

## SEASONALLY ADJUSTED (\$m)

Final consumption expenditure									
General government	8 052	8 160	8 181	8 334	8 496	8 614	8 777	8 832	8 803
Households	27 388	27 836	27 987	28 355	28 843	28 916	29 182	29 058	28 895
Gross fixed capital formation									
Private	13 066	14 061	14 271	14 124	14 435	15 040	15 760	15 683	16 088
Public	3 245	3 110	4 137	4 039	4 305	4 399	4 192	4 222	4 284
<b>State final demand</b>	<b>51 773</b>	<b>53 217</b>	<b>54 640</b>	<b>54 853</b>	<b>56 079</b>	<b>56 969</b>	<b>57 911</b>	<b>57 796</b>	<b>58 069</b>
International trade – exports of goods	8 838	9 443	9 141	9 110	9 395	9 312	9 719	9 840	9 828
International trade – imports of goods	6 828	6 888	7 119	7 216	7 752	8 294	8 297	8 741	8 042

## SEASONALLY ADJUSTED (percentage changes)

Final consumption expenditure									
General government	-1.9	1.3	0.3	1.9	1.9	1.4	1.9	0.6	-0.3
Households	1.4	1.6	0.5	1.3	1.7	0.3	0.9	-0.4	-0.6
Gross fixed capital formation									
Private	0.6	7.6	1.5	-1.0	2.2	4.2	4.8	-0.5	2.6
Public	3.4	-4.2	33.0	-2.4	6.6	2.2	-4.7	0.7	1.5
<b>State final demand</b>	<b>0.8</b>	<b>2.8</b>	<b>2.7</b>	<b>0.4</b>	<b>2.2</b>	<b>1.6</b>	<b>1.7</b>	<b>-0.2</b>	<b>0.5</b>
International trade – exports of goods	0.4	6.8	-3.2	-0.3	3.1	-0.9	4.4	1.2	-0.1
International trade – imports of goods	7.3	0.9	3.4	1.4	7.4	7.0	—	5.4	-8.0

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2006-07.

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

	2006-07			2007-08			2008-09		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	3 293	3 304	3 324	3 354	3 377	3 393	3 406	3 418	3 428
Households	10 353	10 410	10 472	10 575	10 690	10 794	10 888	10 998	11 134
Gross fixed capital formation									
Private	3 580	3 703	3 685	3 591	3 507	3 587	3 728	3 791	3 767
Public	571	np	np	np	np	np	np	np	np
<b>State final demand</b>	<b>17 797</b>	<b>17 918</b>	<b>17 966</b>	<b>18 008</b>	<b>18 087</b>	<b>18 326</b>	<b>18 608</b>	<b>18 816</b>	<b>18 949</b>
International trade – exports of goods	2 259	2 273	2 403	2 504	2 594	2 652	2 652	2 604	2 523
International trade – imports of goods	1 653	1 713	1 711	1 722	1 798	1 883	1 857	1 784	1 704

## TREND (percentage changes)

Final consumption expenditure									
General government	0.5	0.3	0.6	0.9	0.7	0.5	0.4	0.4	0.3
Households	0.7	0.5	0.6	1.0	1.1	1.0	0.9	1.0	1.2
Gross fixed capital formation									
Private	1.6	3.5	-0.5	-2.5	-2.4	2.3	3.9	1.7	-0.6
Public	3.9	np	np	np	np	np	np	np	np
<b>State final demand</b>	<b>1.0</b>	<b>0.7</b>	<b>0.3</b>	<b>0.2</b>	<b>0.4</b>	<b>1.3</b>	<b>1.5</b>	<b>1.1</b>	<b>0.7</b>
International trade – exports of goods	-3.9	0.6	5.7	4.2	3.6	2.3	—	-1.8	-3.1
International trade – imports of goods	7.3	3.6	-0.1	0.7	4.4	4.7	-1.4	-3.9	-4.4

## SEASONALLY ADJUSTED (\$m)

Final consumption expenditure									
General government	3 283	3 301	3 319	3 360	3 379	3 392	3 401	3 425	3 426
Households	10 330	10 431	10 498	10 497	10 725	10 868	10 787	11 023	11 167
Gross fixed capital formation									
Private	3 525	3 727	3 761	3 536	3 523	3 495	3 747	3 980	3 584
Public	599	486	481	482	511	559	579	627	609
<b>State final demand</b>	<b>17 735</b>	<b>17 946</b>	<b>18 063</b>	<b>17 875</b>	<b>18 137</b>	<b>18 314</b>	<b>18 514</b>	<b>19 055</b>	<b>18 785</b>
International trade – exports of goods	2 317	2 274	2 333	2 589	2 603	2 551	2 747	2 641	2 416
International trade – imports of goods	1 634	1 882	1 585	1 693	1 847	1 884	1 863	1 811	1 650

## SEASONALLY ADJUSTED (percentage changes)

Final consumption expenditure									
General government	-0.6	0.6	0.6	1.2	0.5	0.4	0.3	0.7	—
Households	0.5	1.0	0.6	—	2.2	1.3	-0.7	2.2	1.3
Gross fixed capital formation									
Private	-0.9	5.7	0.9	-6.0	-0.4	-0.8	7.2	6.2	-10.0
Public	9.3	-19.0	-0.9	—	6.1	9.3	3.6	8.3	-2.9
<b>State final demand</b>	<b>0.3</b>	<b>1.2</b>	<b>0.7</b>	<b>-1.0</b>	<b>1.5</b>	<b>1.0</b>	<b>1.1</b>	<b>2.9</b>	<b>-1.4</b>
International trade – exports of goods	7.2	-1.9	2.6	11.0	0.5	-2.0	7.7	-3.9	-8.5
International trade – imports of goods	10.2	15.2	-15.8	6.8	9.1	2.0	-1.1	-2.8	-8.9

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2006-07.

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

	2006-07			2007-08			2008-09		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$ m)									
Final consumption expenditure									
General government	4 160	4 169	4 200	4 253	4 303	4 345	4 372	4 392	4 407
Households	14 228	14 462	14 666	14 866	15 029	15 166	15 274	15 375	15 469
Gross fixed capital formation									
Private	10 532	11 261	11 936	12 274	12 573	12 909	13 333	13 669	13 865
Public	1 271	np	np	np	np	np	np	np	np
<b>State final demand</b>	<b>30 200</b>	<b>31 088</b>	<b>32 041</b>	<b>32 682</b>	<b>33 241</b>	<b>33 804</b>	<b>34 389</b>	<b>34 865</b>	<b>35 211</b>
International trade – exports of goods	15 522	15 648	15 622	15 736	15 954	16 127	16 165	16 095	15 941
International trade – imports of goods	5 510	5 723	6 005	6 100	6 274	6 535	6 888	7 255	7 534

## TREND (percentage changes)

Final consumption expenditure									
General government	0.5	0.2	0.7	1.3	1.2	1.0	0.6	0.5	0.3
Households	1.8	1.6	1.4	1.4	1.1	0.9	0.7	0.7	0.6
Gross fixed capital formation									
Private	3.6	6.9	6.0	2.8	2.4	2.7	3.3	2.5	1.4
Public	3.1	np	np	np	np	np	np	np	np
<b>State final demand</b>	<b>2.3</b>	<b>2.9</b>	<b>3.1</b>	<b>2.0</b>	<b>1.7</b>	<b>1.7</b>	<b>1.7</b>	<b>1.4</b>	<b>1.0</b>
International trade – exports of goods	2.7	0.8	-0.2	0.7	1.4	1.1	0.2	-0.4	-1.0
International trade – imports of goods	0.8	3.9	4.9	1.6	2.9	4.2	5.4	5.3	3.8

## SEASONALLY ADJUSTED (\$m)

Final consumption expenditure									
General government	4 127	4 180	4 192	4 243	4 323	4 337	4 370	4 399	4 405
Households	14 224	14 481	14 666	14 845	15 027	15 241	15 160	15 466	15 439
Gross fixed capital formation									
Private	10 824	11 059	12 017	12 476	12 460	12 599	13 748	13 555	13 786
Public	1 249	1 216	1 275	1 239	1 339	1 433	1 365	1 453	1 453
<b>State final demand</b>	<b>30 417</b>	<b>30 939</b>	<b>32 147</b>	<b>32 803</b>	<b>33 150</b>	<b>33 610</b>	<b>34 643</b>	<b>34 873</b>	<b>35 083</b>
International trade – exports of goods	15 834	15 514	15 557	15 845	15 658	16 597	15 762	16 398	15 817
International trade – imports of goods	5 733	5 819	5 826	6 297	6 185	6 440	6 966	7 290	7 506

## SEASONALLY ADJUSTED (percentage changes)

Final consumption expenditure									
General government	-1.3	1.3	0.3	1.2	1.9	0.3	0.7	0.7	0.1
Households	1.7	1.8	1.3	1.2	1.2	1.4	-0.5	2.0	-0.2
Gross fixed capital formation									
Private	12.8	2.2	8.7	3.8	-0.1	1.1	9.1	-1.4	1.7
Public	0.7	-2.6	4.8	-2.8	8.1	7.0	-4.7	6.4	—
<b>State final demand</b>	<b>4.9</b>	<b>1.7</b>	<b>3.9</b>	<b>2.0</b>	<b>1.1</b>	<b>1.4</b>	<b>3.1</b>	<b>0.7</b>	<b>0.6</b>
International trade – exports of goods	5.5	-2.0	0.3	1.9	-1.2	6.0	-5.0	4.0	-3.5
International trade – imports of goods	20.7	1.5	0.1	8.1	-1.8	4.1	8.2	4.6	3.0

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	2006-07			2007-08			2008-09		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$ m)									
Final consumption expenditure									
General government	1 145	1 141	1 141	1 148	1 159	1 171	1 181	1 187	1 190
Households	3 015	3 067	3 095	3 100	3 095	3 098	3 121	3 152	3 179
Gross fixed capital formation									
Private	832	875	924	962	1 005	1 077	1 156	1 211	1 239
Public	226	np	np	np	np	np	np	np	np
<b>State final demand</b>	<b>5 217</b>	<b>5 287</b>	<b>5 363</b>	<b>5 410</b>	<b>5 467</b>	<b>5 566</b>	<b>5 682</b>	<b>5 771</b>	<b>5 820</b>
International trade – exports of goods	939	933	929	941	941	942	931	937	942
International trade – imports of goods	157	151	150	152	159	181	207	221	220
TREND (percentage changes)									
Final consumption expenditure									
General government	—	-0.4	—	0.6	0.9	1.0	0.8	0.5	0.3
Households	1.8	1.7	0.9	0.1	-0.2	0.1	0.7	1.0	0.8
Gross fixed capital formation									
Private	-1.8	5.2	5.6	4.0	4.5	7.2	7.3	4.7	2.3
Public	-2.6	np	np	np	np	np	np	np	np
<b>State final demand</b>	<b>0.7</b>	<b>1.3</b>	<b>1.4</b>	<b>0.9</b>	<b>1.0</b>	<b>1.8</b>	<b>2.1</b>	<b>1.6</b>	<b>0.8</b>
International trade – exports of goods	3.3	-0.6	-0.4	1.3	—	0.1	-1.3	0.7	0.6
International trade – imports of goods	0.6	-3.9	-0.9	1.9	4.6	13.6	14.3	6.7	-0.6
SEASONALLY ADJUSTED (\$ m)									
Final consumption expenditure									
General government	1 142	1 140	1 141	1 147	1 160	1 171	1 182	1 188	1 190
Households	3 035	3 069	3 086	3 118	3 081	3 102	3 103	3 176	3 169
Gross fixed capital formation									
Private	820	870	956	933	1 038	1 018	1 200	1 225	1 214
Public	223	207	208	185	218	214	238	210	218
<b>State final demand</b>	<b>5 219</b>	<b>5 288</b>	<b>5 393</b>	<b>5 383</b>	<b>5 496</b>	<b>5 504</b>	<b>5 723</b>	<b>5 799</b>	<b>5 791</b>
International trade – exports of goods	870	1 021	842	963	992	886	945	950	932
International trade – imports of goods	166	139	154	153	163	166	207	253	191
SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	-0.8	-0.1	0.1	0.5	1.1	0.9	1.0	0.5	0.2
Households	3.5	1.1	0.5	1.1	-1.2	0.7	—	2.4	-0.2
Gross fixed capital formation									
Private	-1.7	6.2	9.9	-2.5	11.3	-1.9	17.9	2.0	-0.9
Public	85.4	-7.0	0.4	-11.2	17.7	-1.8	11.4	-11.8	4.0
<b>State final demand</b>	<b>3.6</b>	<b>1.3</b>	<b>2.0</b>	<b>-0.2</b>	<b>2.1</b>	<b>0.1</b>	<b>4.0</b>	<b>1.3</b>	<b>-0.1</b>
International trade – exports of goods	-12.0	17.3	-17.5	14.4	3.0	-10.6	6.6	0.5	-1.9
International trade – imports of goods	5.7	-16.3	11.2	-0.9	6.9	1.8	24.6	21.9	-24.5
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	2006-07			2007-08			2008-09		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	1 099	1 103	1 111	1 123	1 137	1 152	1 161	1 163	1 161
Households	1 537	1 559	1 591	1 621	1 638	1 641	1 637	1 634	1 633
Gross fixed capital formation									
Private	970	939	910	916	932	1 001	1 105	1 219	1 316
Public	159	np	np	np	np	np	np	np	np
<b>State final demand</b>	<b>3 768</b>	<b>3 751</b>	<b>3 767</b>	<b>3 824</b>	<b>3 887</b>	<b>3 992</b>	<b>4 108</b>	<b>4 219</b>	<b>4 295</b>
International trade – exports of goods	1 018	992	957	962	982	981	987	995	1 038
International trade – imports of goods	739	761	688	564	512	556	622	689	741
TREND (percentage changes)									
Final consumption expenditure									
General government	0.9	0.3	0.7	1.2	1.2	1.3	0.8	0.2	-0.2
Households	0.8	1.4	2.0	1.9	1.0	0.2	-0.3	-0.2	-0.1
Gross fixed capital formation									
Private	-4.2	-3.2	-3.1	0.6	1.8	7.4	10.4	10.3	7.9
Public	1.1	np	np	np	np	np	np	np	np
<b>State final demand</b>	<b>-0.5</b>	<b>-0.5</b>	<b>0.4</b>	<b>1.5</b>	<b>1.6</b>	<b>2.7</b>	<b>2.9</b>	<b>2.7</b>	<b>1.8</b>
International trade – exports of goods	3.8	-2.5	-3.5	0.5	2.1	-0.1	0.6	0.9	4.3
International trade – imports of goods	7.4	3.0	-9.6	-18.0	-9.3	8.7	11.9	10.8	7.5
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	1 092	1 103	1 113	1 118	1 142	1 147	1 163	1 170	1 151
Households	1 531	1 562	1 586	1 622	1 650	1 631	1 638	1 636	1 630
Gross fixed capital formation									
Private	899	979	886	920	951	972	1 089	1 267	1 294
Public	165	166	133	178	173	203	202	215	180
<b>State final demand</b>	<b>3 687</b>	<b>3 810</b>	<b>3 717</b>	<b>3 838</b>	<b>3 915</b>	<b>3 954</b>	<b>4 094</b>	<b>4 288</b>	<b>4 256</b>
International trade – exports of goods	1 001	899	1 111	841	962	1 116	904	938	1 139
International trade – imports of goods	664	935	632	540	472	615	597	675	784
SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	-1.0	1.0	0.9	0.4	2.2	0.4	1.4	0.6	-1.6
Households	0.2	2.1	1.5	2.3	1.7	-1.1	0.5	-0.2	-0.3
Gross fixed capital formation									
Private	-18.1	8.9	-9.5	3.8	3.4	2.3	12.1	16.3	2.2
Public	13.7	0.4	-20.1	34.4	-3.3	17.9	-0.4	6.2	-16.4
<b>State final demand</b>	<b>-4.8</b>	<b>3.3</b>	<b>-2.4</b>	<b>3.3</b>	<b>2.0</b>	<b>1.0</b>	<b>3.5</b>	<b>4.7</b>	<b>-0.7</b>
International trade – exports of goods	-4.8	-10.2	23.6	-24.4	14.4	16.0	-19.0	3.8	21.5
International trade – imports of goods	7.8	40.7	-32.3	-14.6	-12.5	30.3	-3.0	13.1	16.1
np	not available for publication but included in totals where applicable, unless otherwise indicated			(a) Reference year for chain volume measures is 2006-07.					

	2006-07			2007-08			2008-09		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	4 885	4 935	4 956	4 989	5 020	5 054	5 075	5 077	5 071
Households	2 852	2 888	2 920	2 945	2 964	2 970	2 964	2 957	2 954
Gross fixed capital formation									
Private	969	971	951	907	869	870	908	954	987
Public	514	np	np	np	np	np	np	np	np
<b>State final demand</b>	<b>9 219</b>	<b>9 340</b>	<b>9 409</b>	<b>9 436</b>	<b>9 445</b>	<b>9 490</b>	<b>9 532</b>	<b>9 531</b>	<b>9 507</b>
International trade – exports of goods	2	2	2	1	1	1	2	2	2
International trade – imports of goods	1	2	2	2	3	4	3	2	1
TREND (percentage changes)									
Final consumption expenditure									
General government	2.8	1.0	0.4	0.7	0.6	0.7	0.4	0.1	-0.1
Households	1.4	1.3	1.1	0.9	0.6	0.2	-0.2	-0.2	-0.1
Gross fixed capital formation									
Private	0.8	0.2	-2.1	-4.7	-4.1	—	4.4	5.1	3.5
Public	10.0	np	np	np	np	np	np	np	np
<b>State final demand</b>	<b>2.5</b>	<b>1.3</b>	<b>0.7</b>	<b>0.3</b>	<b>0.1</b>	<b>0.5</b>	<b>0.4</b>	<b>—</b>	<b>-0.3</b>
International trade – exports of goods	..	..	..	..	..	..	..	..	..
International trade – imports of goods	..	..	..	..	..	..	..	..	..
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	4 879	4 909	4 973	4 973	5 029	5 043	5 088	5 088	5 051
Households	2 842	2 901	2 911	2 946	2 968	2 966	2 975	2 940	2 963
Gross fixed capital formation									
Private	954	989	954	906	866	859	902	971	988
Public	506	507	638	553	618	550	635	552	444
<b>State final demand</b>	<b>9 182</b>	<b>9 307</b>	<b>9 483</b>	<b>9 378</b>	<b>9 481</b>	<b>9 418</b>	<b>9 599</b>	<b>9 552</b>	<b>9 446</b>
International trade – exports of goods	6	—	2	2	1	1	—	5	1
International trade – imports of goods	313	2	2	3	—	6	5	—	—
SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	0.7	0.6	1.3	—	1.1	0.3	0.9	—	-0.7
Households	0.8	2.1	0.4	1.2	0.7	-0.1	0.3	-1.2	0.8
Gross fixed capital formation									
Private	1.4	3.7	-3.5	-5.1	-4.4	-0.9	5.1	7.6	1.7
Public	1.9	0.3	25.7	-13.2	11.7	-10.9	15.3	-13.0	-19.6
<b>State final demand</b>	<b>0.9</b>	<b>1.4</b>	<b>1.9</b>	<b>-1.1</b>	<b>1.1</b>	<b>-0.7</b>	<b>1.9</b>	<b>-0.5</b>	<b>-1.1</b>
International trade – exports of goods	..	..	..	..	..	..	..	..	..
International trade – imports of goods	..	..	..	..	..	..	..	..	..
..	not applicable			np	not available for publication but included in totals where applicable, unless otherwise indicated				
—	nil or rounded to zero (including null cells)			(a)	Reference year for chain volume measures is 2006-07.				

	2006-07			2007-08			2008-09		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
TREND									
Compensation of employees	123 778	126 681	129 396	131 588	133 489	135 768	138 572	141 369	143 956
Gross operating surplus	83 968	85 701	87 198	88 650	91 059	95 329	99 360	101 967	103 231
Gross mixed income	23 173	23 598	23 930	24 271	24 374	24 350	24 450	24 781	25 203
Taxes less subsidies on production and imports	27 932	28 337	29 159	30 152	30 797	30 919	30 658	30 363	30 095
Net primary income from non-residents	-11 444	-11 826	-11 938	-12 008	-12 233	-12 335	-11 952	-11 249	-10 573
<b>Gross national income</b>	<b>247 406</b>	<b>252 490</b>	<b>257 745</b>	<b>262 652</b>	<b>267 486</b>	<b>274 032</b>	<b>281 067</b>	<b>287 220</b>	<b>292 163</b>
Net secondary income from non-residents									
Current taxes on income, wealth, etc.	354	372	374	379	388	392	382	366	337
Other current transfers	-431	-440	-445	-455	-468	-476	-472	-466	-459
<b>Gross disposable income</b>	<b>247 329</b>	<b>252 423</b>	<b>257 674</b>	<b>262 576</b>	<b>267 406</b>	<b>273 948</b>	<b>280 978</b>	<b>287 120</b>	<b>292 041</b>
Use of gross disposable income									
Final consumption expenditure									
General government	46 167	46 659	47 505	48 561	49 575	50 590	51 449	52 224	52 922
Households	144 990	147 493	150 110	152 943	155 749	158 185	160 055	161 695	163 253
National net saving(a)									
General government	6 768	7 331	8 256	8 653	8 858	9 990	9 768	7 716	5 502
Households	3 899	4 276	3 762	2 472	939	277	2 858	7 270	11 366
Other sectors	6 140	6 479	7 050	8 150	9 661	11 411	12 548	12 909	12 529
Total national net saving	16 806	18 086	19 068	19 275	19 458	21 678	25 197	27 933	28 605
Consumption of fixed capital	39 367	40 185	40 991	41 797	42 624	43 495	44 410	45 332	46 242
<b>Total use of gross disposable income</b>	<b>247 329</b>	<b>252 423</b>	<b>257 674</b>	<b>262 576</b>	<b>267 406</b>	<b>273 948</b>	<b>280 978</b>	<b>287 120</b>	<b>292 041</b>
SEASONALLY ADJUSTED									
Compensation of employees	123 789	126 445	129 774	131 815	133 064	135 800	138 363	141 900	143 618
Gross operating surplus	83 780	86 403	86 763	88 595	91 593	93 320	100 840	103 935	100 527
Gross mixed income	23 092	23 704	23 707	24 373	24 516	24 355	24 093	24 997	25 238
Taxes less subsidies on production and imports	27 936	28 222	29 164	30 113	30 886	31 309	30 058	30 760	29 980
Net primary income from non-residents	-11 528	-11 807	-11 979	-11 868	-12 247	-12 203	-12 548	-10 848	-10 442
<b>Gross national income</b>	<b>247 069</b>	<b>252 966</b>	<b>257 429</b>	<b>263 028</b>	<b>267 812</b>	<b>272 580</b>	<b>280 807</b>	<b>290 744</b>	<b>288 922</b>
Net secondary income from non-residents									
Current taxes on income, wealth, etc.	384	375	333	422	362	400	381	381	321
Other current transfers	-429	-450	-433	-459	-464	-484	-471	-460	-464
<b>Gross disposable income</b>	<b>247 024</b>	<b>252 891</b>	<b>257 329</b>	<b>262 991</b>	<b>267 710</b>	<b>272 496</b>	<b>280 717</b>	<b>290 665</b>	<b>288 779</b>
Use of gross disposable income									
Final consumption expenditure									
General government	45 725	46 834	47 348	48 597	49 742	50 371	51 572	52 348	52 734
Households	145 111	147 518	150 078	152 678	155 964	158 441	159 767	161 942	163 134
National net saving(a)									
General government	6 990	7 577	8 350	8 382	9 380	8 895	9 702	11 953	-196
Households	3 851	3 275	5 126	2 449	202	826	2 007	5 672	15 131
Other sectors	5 984	7 506	5 421	9 094	9 806	10 473	13 261	13 413	11 719
Total national net saving	16 824	18 359	18 897	19 925	19 388	20 194	24 970	31 039	26 654
Consumption of fixed capital	39 363	40 181	41 006	41 791	42 617	43 489	44 409	45 336	46 256
<b>Total use of gross disposable income</b>	<b>247 024</b>	<b>252 891</b>	<b>257 329</b>	<b>262 991</b>	<b>267 710</b>	<b>272 496</b>	<b>280 717</b>	<b>290 665</b>	<b>288 779</b>

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

	2006-07			2007-08			2008-09		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	$m	$m	$m	$m	$m	$m	$m	$m	\$m
TREND									
National net saving	16 806	18 086	19 068	19 275	19 458	21 678	25 197	27 933	28 605
Consumption of fixed capital	39 367	40 185	40 991	41 797	42 624	43 495	44 410	45 332	46 242
Capital transfers									
Receivable from non-residents	746	761	765	782	820	874	927	973	1 010
less Payable to non-residents	258	263	274	293	306	306	306	319	334
<b>Gross saving and capital transfers</b>	<b>56 661</b>	<b>58 769</b>	<b>60 550</b>	<b>61 561</b>	<b>62 596</b>	<b>65 741</b>	<b>70 128</b>	<b>73 874</b>	<b>76 164</b>
Gross fixed capital formation									
Private	58 052	61 090	63 021	64 604	66 309	68 438	70 475	72 151	73 499
Public corporations	4 978	np	np	np	np	np	np	np	np
General government	6 611	6 803	6 824	6 911	7 201	7 576	7 886	7 938	7 894
<i>Total gross fixed capital formation</i>	<i>69 667</i>	<i>72 256</i>	<i>74 588</i>	<i>76 501</i>	<i>78 576</i>	<i>81 235</i>	<i>83 857</i>	<i>85 914</i>	<i>87 566</i>
Changes in inventories									
Private non-farm	283	1 104	1 161	1 208	1 329	1 630	1 064	-65	-1 336
Farm	20	-112	-126	73	315	295	9	-258	-401
Public authorities	57	-37	-122	-151	-143	-203	-438	-749	-981
<i>Total changes in inventories</i>	<i>360</i>	<i>956</i>	<i>913</i>	<i>1 129</i>	<i>1 501</i>	<i>1 721</i>	<i>637</i>	<i>-1 072</i>	<i>-2 739</i>
Acquisitions less disposals of non-produced non-financial assets	-193	-127	-8	43	3	-7	-2	—	1
Statistical discrepancy(a)	584	247	388	1 032	858	1 851	-3 911	-2 733	-1 741
Net lending to non-residents	-13 756	-14 562	-15 331	-17 144	-18 342	-19 058	-10 507	-8 268	-6 249
<b>Total capital accumulation and net lending</b>	<b>56 661</b>	<b>58 769</b>	<b>60 550</b>	<b>61 561</b>	<b>62 596</b>	<b>65 741</b>	<b>70 128</b>	<b>73 874</b>	<b>76 164</b>
SEASONALLY ADJUSTED									
National net saving	16 824	18 359	18 897	19 925	19 388	20 194	24 970	31 039	26 654
Consumption of fixed capital	39 363	40 181	41 006	41 791	42 617	43 489	44 409	45 336	46 256
Capital transfers									
Receivable from non-residents	748	773	761	771	815	895	907	990	1 009
less Payable to non-residents	257	275	253	302	308	318	284	320	350
<b>Gross saving and capital transfers</b>	<b>56 678</b>	<b>59 038</b>	<b>60 411</b>	<b>62 185</b>	<b>62 511</b>	<b>64 261</b>	<b>70 001</b>	<b>77 044</b>	<b>73 570</b>
Gross fixed capital formation									
Private	57 690	61 501	63 027	64 720	66 040	68 213	70 999	72 212	73 142
Public corporations	4 782	4 404	4 906	4 910	5 042	5 272	5 366	5 941	6 140
General government	7 006	6 314	7 317	6 566	7 209	7 611	8 015	7 947	7 790
<i>Total gross fixed capital formation</i>	<i>69 478</i>	<i>72 219</i>	<i>75 249</i>	<i>76 196</i>	<i>78 291</i>	<i>81 095</i>	<i>84 379</i>	<i>86 100</i>	<i>87 072</i>
Changes in inventories									
Private non-farm	194	2 220	292	1 205	1 409	1 941	371	1 441	-2 859
Farm	222	-58	-360	-10	620	236	-57	-244	-443
Public authorities	-7	-9	-99	-189	-230	-36	-433	-826	-1 029
<i>Total changes in inventories</i>	<i>409</i>	<i>2 152</i>	<i>-167</i>	<i>1 006</i>	<i>1 799</i>	<i>2 140</i>	<i>-119</i>	<i>370</i>	<i>-4 331</i>
Acquisitions less disposals of non-produced non-financial assets	-457	-27	63	—	-2	-6	—	—	—
Statistical discrepancy(a)	962	-160	976	1 902	829	393	-743	-597	-3 331
Net lending to non-residents	-13 714	-15 146	-15 712	-16 919	-18 404	-19 362	-13 516	-8 829	-5 839
<b>Total capital accumulation and net lending</b>	<b>56 678</b>	<b>59 038</b>	<b>60 411</b>	<b>62 185</b>	<b>62 511</b>	<b>64 261</b>	<b>70 001</b>	<b>77 044</b>	<b>73 570</b>

— nil or rounded to zero (including null cells)

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

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

	2006-07			2007-08				2008-09	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	$m	$m	$m	$m	$m	$m	\$m	\$m	\$m
TREND									
<b>Income account</b>									
Income of non-residents									
Imports of goods and services	56 745	57 518	58 465	59 812	62 022	65 174	68 732	71 954	74 958
Primary income receivable by non-residents									
Compensation of employees	457	479	500	526	559	598	624	629	617
Property income	19 578	20 606	21 315	21 642	21 927	22 233	22 080	21 413	20 602
Secondary income receivable by non-residents									
Current transfers	1 360	1 379	1 398	1 405	1 402	1 396	1 396	1 403	1 413
Use of income by non-residents									
Exports of goods and services	53 829	54 225	54 644	54 306	55 481	57 958	69 644	74 381	78 756
Primary income payable by non-residents									
Compensation of employees	330	333	336	360	404	438	426	389	345
Property income	8 261	8 926	9 541	9 800	9 849	10 059	10 326	10 404	10 300
Secondary income payable by non-residents									
Current transfers	1 283	1 312	1 327	1 329	1 323	1 312	1 307	1 304	1 294
<b>Balance on external income account</b>	<b>14 438</b>	<b>15 186</b>	<b>15 831</b>	<b>17 590</b>	<b>18 853</b>	<b>19 633</b>	<b>11 131</b>	<b>8 923</b>	<b>6 920</b>
<b>Capital account</b>									
Capital transfers receivable by non-residents	258	263	274	293	306	306	306	319	334
Capital transfers payable by non-residents	746	761	765	782	820	874	927	973	1 010
<b>Balance on external income and capital transfers</b>	<b>13 949</b>	<b>14 688</b>	<b>15 340</b>	<b>17 101</b>	<b>18 339</b>	<b>19 065</b>	<b>10 509</b>	<b>8 268</b>	<b>6 249</b>
Acquisitions less disposals of non-produced non-financial assets	193	127	8	-43	-3	7	2	—	-1
Net lending (+) / net borrowing (-)	13 756	14 562	15 331	17 144	18 342	19 058	10 507	8 268	6 249
<b>Total capital accumulation and net lending (+) / net borrowing (-)</b>	<b>13 949</b>	<b>14 688</b>	<b>15 340</b>	<b>17 101</b>	<b>18 339</b>	<b>19 065</b>	<b>10 509</b>	<b>8 268</b>	<b>6 249</b>

## SEASONALLY ADJUSTED

<b>Income account</b>									
Income of non-residents									
Imports of goods and services	56 925	58 009	58 592	59 888	61 309	65 744	68 541	72 565	75 858
Primary income receivable by non-residents									
Compensation of employees	473	473	496	532	551	602	617	665	581
Property income	19 396	20 549	21 572	21 659	21 618	22 075	22 868	21 129	20 205
Secondary income receivable by non-residents									
Current transfers	1 349	1 379	1 408	1 405	1 393	1 405	1 394	1 389	1 430
Use of income by non-residents									
Exports of goods and services	53 835	54 220	54 515	54 405	54 744	58 086	67 040	73 994	79 944
Primary income payable by non-residents									
Compensation of employees	341	346	316	359	398	458	424	399	322
Property income	8 000	8 869	9 772	9 964	9 524	10 016	10 513	10 547	10 022
Secondary income payable by non-residents									
Current transfers	1 304	1 304	1 308	1 368	1 292	1 321	1 304	1 310	1 287
<b>Balance on external income account</b>	<b>14 663</b>	<b>15 671</b>	<b>16 157</b>	<b>17 388</b>	<b>18 913</b>	<b>19 945</b>	<b>14 139</b>	<b>9 498</b>	<b>6 499</b>
<b>Capital account</b>									
Capital transfers receivable by non-residents	257	275	253	302	308	318	284	320	350
Capital transfers payable by non-residents	748	773	761	771	815	895	907	990	1 009
<b>Balance on external income and capital transfers</b>	<b>14 171</b>	<b>15 173</b>	<b>15 649</b>	<b>16 919</b>	<b>18 406</b>	<b>19 368</b>	<b>13 516</b>	<b>8 829</b>	<b>5 839</b>
Acquisitions less disposals of non-produced non-financial assets	457	27	-63	—	2	6	—	—	—
Net lending (+) / net borrowing (-)	13 714	15 146	15 712	16 919	18 404	19 362	13 516	8 829	5 839
<b>Total capital accumulation and net lending (+) / net borrowing (-)</b>	<b>14 171</b>	<b>15 173</b>	<b>15 649</b>	<b>16 919</b>	<b>18 406</b>	<b>19 368</b>	<b>13 516</b>	<b>8 829</b>	<b>5 839</b>

— nil or rounded to zero (including null cells)

	2006-07			2007-08			2008-09		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
<b>Income</b>									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	18 189	18 762	19 502	20 330	21 183	21 993	22 675	23 264	23 796
Gross mixed income	23 173	23 598	23 930	24 271	24 374	24 350	24 450	24 781	25 203
Compensation of employees	123 651	126 535	129 232	131 422	133 333	135 607	138 375	141 129	143 678
Property income receivable(b)(c)	26 935	27 366	27 586	28 051	29 160	30 994	32 271	32 553	31 999
<i>Total primary income receivable</i>	<i>191 948</i>	<i>196 260</i>	<i>200 250</i>	<i>204 074</i>	<i>208 050</i>	<i>212 944</i>	<i>217 767</i>	<i>221 725</i>	<i>224 694</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	1 573	1 634	1 664	1 675	1 681	1 698	1 727	1 758	1 788
Social assistance benefits	20 218	21 030	21 507	21 560	21 609	21 403	22 443	24 807	28 122
Non-life insurance claims	4 512	4 701	4 901	5 040	5 095	5 113	5 151	5 180	5 215
Current transfers to non-profit institutions	2 969	3 063	3 359	3 721	3 888	3 825	3 744	3 725	3 765
Other current transfers									
Non-residents	284	284	284	284	284	284	284	284	284
Other sectors	56	56	55	54	50	45	44	47	55
<i>Total secondary income receivable</i>	<i>29 612</i>	<i>30 768</i>	<i>31 771</i>	<i>32 333</i>	<i>32 607</i>	<i>32 367</i>	<i>33 386</i>	<i>35 797</i>	<i>39 342</i>
<b>Total gross income</b>	<b>221 559</b>	<b>227 028</b>	<b>232 021</b>	<b>236 407</b>	<b>240 657</b>	<b>245 312</b>	<b>251 153</b>	<b>257 522</b>	<b>264 036</b>
<b>Uses of income</b>									
Primary income payable									
Property income payable(c)									
Interest on dwellings	14 331	15 152	16 015	17 078	18 415	20 062	21 025	21 119	20 563
Consumer debt interest	2 695	2 863	3 059	3 289	3 547	3 798	3 917	3 914	3 830
Property income payable by unincorporated enterprises(d)	2 496	2 619	2 700	2 791	2 940	3 142	3 296	3 372	3 391
<i>Total property income payable</i>	<i>19 522</i>	<i>20 635</i>	<i>21 774</i>	<i>23 157</i>	<i>24 901</i>	<i>27 002</i>	<i>28 237</i>	<i>28 405</i>	<i>27 784</i>
<i>Total primary income payable</i>	<i>19 522</i>	<i>20 635</i>	<i>21 774</i>	<i>23 157</i>	<i>24 901</i>	<i>27 002</i>	<i>28 237</i>	<i>28 405</i>	<i>27 784</i>
Secondary income payable									
Income tax payable	30 244	31 374	32 759	33 854	34 708	35 049	34 795	34 394	33 933
Social contributions for workers' compensation	1 658	1 609	1 609	1 636	1 676	1 719	1 758	1 791	1 818
Net non-life insurance premiums	4 815	4 864	4 888	4 902	4 923	4 960	5 010	5 061	5 111
Other current taxes on income, wealth etc.	824	850	863	869	887	910	914	897	873
Other current transfers									
Non-residents	498	509	520	527	539	550	549	540	528
Other sectors	194	209	230	239	222	232	319	450	560
<i>Total secondary income payable</i>	<i>38 233</i>	<i>39 416</i>	<i>40 869</i>	<i>42 028</i>	<i>42 956</i>	<i>43 420</i>	<i>43 344</i>	<i>43 133</i>	<i>42 824</i>
<b>Total income payable</b>	<b>57 754</b>	<b>60 050</b>	<b>62 643</b>	<b>65 185</b>	<b>67 857</b>	<b>70 422</b>	<b>71 586</b>	<b>71 538</b>	<b>70 610</b>
<b>Gross disposable income</b>	<b>163 805</b>	<b>166 977</b>	<b>169 378</b>	<b>171 222</b>	<b>172 800</b>	<b>174 889</b>	<b>179 572</b>	<b>185 985</b>	<b>193 440</b>
Final consumption expenditure(e)	144 990	147 493	150 110	152 943	155 749	158 185	160 055	161 695	163 253
Net saving(f)	3 899	4 276	3 762	2 472	939	277	2 858	7 270	11 366
Consumption of fixed capital	14 916	15 209	15 506	15 807	16 112	16 427	16 753	17 081	17 404
<b>Total use of gross income</b>	<b>221 559</b>	<b>227 028</b>	<b>232 021</b>	<b>236 407</b>	<b>240 657</b>	<b>245 312</b>	<b>251 153</b>	<b>257 522</b>	<b>264 036</b>

- (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) Interest flows are adjusted for the cost of financial intermediation services indirectly measured. See paragraph 26 of the Explanatory Notes.
- (d) Includes interest payable and rent payable on natural assets.
- (e) Includes financial intermediation services indirectly measured relating to deposits and consumer debt interest.
- (f) Net saving is derived as a balancing item.

	2006-07			2007-08			2008-09		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	$m	$m	$m	$m	$m	$m	$m	$m
<b>Income</b>									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	18 125	18 733	19 533	20 338	21 155	21 992	22 789	23 201	23 787
Gross mixed income	23 092	23 704	23 707	24 373	24 516	24 355	24 093	24 997	25 238
Compensation of employees	123 657	126 318	129 594	131 642	132 911	135 656	138 170	141 634	143 359
Property income receivable(b)(c)	27 350	27 460	27 210	28 286	28 909	30 709	32 556	33 924	30 383
<i>Total primary income receivable</i>	<i>192 224</i>	<i>196 216</i>	<i>200 045</i>	<i>204 638</i>	<i>207 491</i>	<i>212 711</i>	<i>217 608</i>	<i>223 756</i>	<i>222 767</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	1 579	1 633	1 671	1 674	1 674	1 698	1 726	1 761	1 786
Social assistance benefits	20 106	20 863	22 119	21 313	21 329	21 953	22 627	22 157	30 957
Non-life insurance claims	4 515	4 586	5 057	4 979	5 103	5 112	5 145	5 182	5 215
Current transfers to non-profit institutions	2 985	2 840	3 575	3 699	3 731	4 264	3 282	3 852	3 881
Other current transfers									
Non-residents	284	284	284	284	284	284	284	284	284
Other sectors	54	55	60	48	55	45	41	42	62
<i>Total secondary income receivable</i>	<i>29 524</i>	<i>30 261</i>	<i>32 765</i>	<i>31 996</i>	<i>32 176</i>	<i>33 357</i>	<i>33 105</i>	<i>33 278</i>	<i>42 185</i>
<b>Total gross income</b>	<b>221 748</b>	<b>226 477</b>	<b>232 810</b>	<b>236 635</b>	<b>239 667</b>	<b>246 068</b>	<b>250 712</b>	<b>257 034</b>	<b>264 953</b>
<b>Uses of income</b>									
Primary income payable									
Property income payable(c)									
Interest on dwellings	14 422	15 140	15 930	17 128	18 317	19 824	21 355	22 065	19 337
Consumer debt interest	2 711	2 858	3 041	3 302	3 528	3 784	3 979	3 990	3 701
Property income payable by unincorporated enterprises(d)	2 524	2 631	2 692	2 783	2 919	3 134	3 330	3 437	3 300
<i>Total property income payable</i>	<i>19 657</i>	<i>20 629</i>	<i>21 663</i>	<i>23 212</i>	<i>24 764</i>	<i>26 742</i>	<i>28 665</i>	<i>29 492</i>	<i>26 338</i>
<i>Total primary income payable</i>	<i>19 657</i>	<i>20 629</i>	<i>21 663</i>	<i>23 212</i>	<i>24 764</i>	<i>26 742</i>	<i>28 665</i>	<i>29 492</i>	<i>26 338</i>
Secondary income payable									
Income tax payable	30 273	31 794	32 295	34 322	34 392	35 265	34 977	34 107	34 004
Social contributions for workers' compensation	1 654	1 604	1 604	1 648	1 673	1 714	1 765	1 795	1 811
Net non-life insurance premiums	4 816	4 866	4 895	4 894	4 921	4 960	5 009	5 065	5 110
Other current taxes on income, wealth etc.	821	852	873	860	882	903	950	876	868
Other current transfers									
Non-residents	491	518	521	526	531	557	561	527	532
Other sectors	159	215	246	237	230	233	260	477	615
<i>Total secondary income payable</i>	<i>38 215</i>	<i>39 848</i>	<i>40 434</i>	<i>42 487</i>	<i>42 628</i>	<i>43 633</i>	<i>43 521</i>	<i>42 847</i>	<i>42 941</i>
<b>Total income payable</b>	<b>57 871</b>	<b>60 476</b>	<b>62 097</b>	<b>65 700</b>	<b>67 392</b>	<b>70 375</b>	<b>72 186</b>	<b>72 339</b>	<b>69 278</b>
<b>Gross disposable income</b>	<b>163 876</b>	<b>166 000</b>	<b>170 713</b>	<b>170 935</b>	<b>172 275</b>	<b>175 693</b>	<b>178 526</b>	<b>184 695</b>	<b>195 674</b>
Final consumption expenditure(e)	145 111	147 518	150 078	152 678	155 964	158 441	159 767	161 942	163 134
Net saving(f)	3 851	3 275	5 126	2 449	202	826	2 007	5 672	15 131
Consumption of fixed capital	14 914	15 207	15 509	15 808	16 110	16 425	16 753	17 081	17 409
<b>Total use of gross income</b>	<b>221 748</b>	<b>226 477</b>	<b>232 810</b>	<b>236 635</b>	<b>239 667</b>	<b>246 068</b>	<b>250 712</b>	<b>257 034</b>	<b>264 953</b>

- (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) Interest flows are adjusted for the cost of financial intermediation services indirectly measured. See paragraph 26 of the Explanatory Notes.
- (d) Includes interest payable and rent payable on natural assets.
- (e) Includes financial intermediation services indirectly measured relating to deposits and consumer debt interest.
- (f) Net saving is derived as a balancing item.

	2006-07			2007-08			2008-09		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	$m	$m	$m	$m	$m	$m
<b>Income</b>									
Primary income receivable									
Gross operating surplus	4 444	4 522	4 603	4 686	4 770	4 855	4 941	5 027	5 111
Taxes on production and imports	31 538	31 913	32 757	33 842	34 698	35 077	34 925	34 631	34 295
Property income receivable									
Interest	829	880	931	704	464	409	487	468	427
Dividends									
Public non-financial corporations	1 499	np	np	np	np	np	np	np	np
Public financial corporations	700	675	602	485	395	458	573	614	550
Other	60	np	np	np	np	np	np	np	np
Total dividends	2 304	2 203	2 171	2 160	2 115	2 148	2 272	2 366	2 353
Rent on natural assets(a)	1 263	1 268	1 289	1 281	1 286	1 430	1 792	2 268	2 670
Total property income receivable	4 396	4 351	4 391	4 145	3 865	3 986	4 553	5 103	5 433
Total primary income receivable	40 378	40 786	41 751	42 673	43 333	43 918	44 406	44 753	44 975
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	30 244	31 374	32 759	33 854	34 708	35 049	34 795	34 394	33 933
Resident corporations	14 779	15 242	15 626	15 766	16 032	17 252	18 727	19 590	19 915
Non-residents	492	521	533	529	518	507	498	486	470
Total income tax	45 515	47 137	48 918	50 148	51 258	52 808	54 021	54 470	54 313
Other current taxes on income, wealth etc.	824	850	863	869	887	910	914	897	873
Total current taxes	46 339	47 987	49 781	51 018	52 146	53 719	54 935	55 368	55 186
Other current transfers	935	979	998	975	925	958	1 217	1 612	1 990
Total secondary income receivable	47 275	48 966	50 779	51 993	53 071	54 677	56 147	56 977	57 232
<b>Total gross income</b>	<b>87 653</b>	<b>89 752</b>	<b>92 530</b>	<b>94 666</b>	<b>96 404</b>	<b>98 595</b>	<b>100 546</b>	<b>101 727</b>	<b>102 255</b>
<b>Uses of income</b>									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	2 207	2 221	2 230	2 239	2 248	2 260	2 274	2 288	2 302
Other interest	1 227	1 300	1 428	1 509	1 527	1 520	1 553	1 616	1 678
Total interest	3 434	3 521	3 659	3 747	3 775	3 780	3 827	3 904	3 981
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	3 434	3 521	3 659	3 747	3 775	3 780	3 827	3 904	3 981
Subsidies	3 606	3 575	3 598	3 690	3 901	4 158	4 268	4 268	4 202
Total primary income payable	7 041	7 097	7 256	7 438	7 675	7 938	8 094	8 172	8 188
Secondary income payable									
Social assistance benefits in cash to residents	20 218	21 030	21 507	21 560	21 609	21 403	22 443	24 807	28 122
Other current transfers									
Non-residents	228	229	227	226	224	224	225	225	224
Other sectors	2 788	2 885	3 175	3 543	3 692	3 594	3 494	3 485	3 550
Total secondary income payable	23 234	24 144	24 909	25 328	25 526	25 222	26 162	28 517	31 893
<b>Total income payable</b>	<b>30 275</b>	<b>31 241</b>	<b>32 166</b>	<b>32 766</b>	<b>33 201</b>	<b>33 160</b>	<b>34 254</b>	<b>36 689</b>	<b>40 090</b>
<b>Gross disposable income</b>	<b>57 378</b>	<b>58 512</b>	<b>60 364</b>	<b>61 900</b>	<b>63 203</b>	<b>65 434</b>	<b>66 292</b>	<b>65 036</b>	<b>62 267</b>
Final consumption expenditure	46 167	46 659	47 505	48 561	49 575	50 590	51 449	52 224	52 922
Net saving(b)	6 768	7 331	8 256	8 653	8 858	9 990	9 768	7 716	5 502
Consumption of fixed capital	4 444	4 522	4 603	4 686	4 770	4 855	4 941	5 027	5 111
<b>Total use of gross income</b>	<b>87 653</b>	<b>89 752</b>	<b>92 530</b>	<b>94 666</b>	<b>96 404</b>	<b>98 595</b>	<b>100 546</b>	<b>101 727</b>	<b>102 255</b>

— nil or rounded to zero (including null cells)

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

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

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

	2006-07			2007-08			2008-09		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	$m	$m	$m	$m	$m	$m
<b>Income</b>									
Primary income receivable									
Gross operating surplus	4 443	4 521	4 603	4 688	4 770	4 854	4 941	5 026	5 113
Taxes on production and imports	31 397	31 967	32 622	33 860	34 736	35 439	34 504	34 940	34 149
Property income receivable									
Interest	700	762	1 421	442	333	535	489	470	404
Dividends									
Public non-financial corporations	1 578	1 210	1 187	1 268	1 399	1 149	1 248	1 231	1 389
Public financial corporations	795	709	541	541	363	445	419	1 004	245
Other	73	169	430	414	413	424	500	486	469
<i>Total dividends</i>	2 447	2 088	2 158	2 223	2 175	2 018	2 168	2 721	2 103
Rent on natural assets(a)	1 170	1 383	1 231	1 292	1 349	1 339	1 727	2 308	2 813
<i>Total property income receivable</i>	4 316	4 233	4 811	3 957	3 857	3 891	4 384	5 499	5 320
<i>Total primary income receivable</i>	40 157	40 721	42 035	42 505	43 362	44 184	43 829	45 466	44 582
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	30 273	31 794	32 295	34 322	34 392	35 265	34 977	34 107	34 004
Resident corporations	14 560	15 057	16 399	15 041	16 545	16 440	18 903	20 924	18 577
Non-residents	506	515	518	568	479	520	499	493	456
<i>Total income tax</i>	45 339	47 366	49 212	49 931	51 416	52 225	54 379	55 524	53 038
Other current taxes on income, wealth etc.	821	852	873	860	882	903	950	876	868
<i>Total current taxes</i>	46 160	48 218	50 085	50 792	52 297	53 128	55 329	56 400	53 906
Other current transfers	844	1 000	1 076	924	927	1 013	1 070	1 584	2 222
<i>Total secondary income receivable</i>	47 004	49 218	51 161	51 715	53 224	54 141	56 399	57 985	56 128
<b>Total gross income</b>	<b>87 161</b>	<b>89 939</b>	<b>93 196</b>	<b>94 220</b>	<b>96 587</b>	<b>98 325</b>	<b>100 228</b>	<b>103 450</b>	<b>100 711</b>
<b>Uses of income</b>									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	2 207	2 221	2 232	2 237	2 248	2 260	2 273	2 288	2 302
Other interest	1 197	1 284	1 477	1 506	1 519	1 543	1 505	1 619	1 726
<i>Total interest</i>	3 405	3 505	3 708	3 744	3 767	3 802	3 778	3 907	4 028
Rent on natural assets	—	—	—	—	—	—	—	—	—
<i>Total property income payable</i>	3 405	3 505	3 708	3 744	3 767	3 802	3 778	3 907	4 028
Subsidies	3 461	3 745	3 458	3 747	3 850	4 130	4 446	4 180	4 169
<i>Total primary income payable</i>	6 866	7 251	7 166	7 490	7 617	7 933	8 224	8 088	8 197
Secondary income payable									
Social assistance benefits in cash to residents	20 106	20 863	22 119	21 313	21 329	21 953	22 627	22 157	30 957
Other current transfers									
Non-residents	228	228	228	225	224	224	225	225	224
Other sectors	2 803	2 665	3 382	3 526	3 524	4 095	2 938	3 653	3 681
<i>Total secondary income payable</i>	23 137	23 756	25 729	25 064	25 078	26 272	25 789	26 035	34 862
<b>Total income payable</b>	<b>30 002</b>	<b>31 007</b>	<b>32 895</b>	<b>32 554</b>	<b>32 694</b>	<b>34 205</b>	<b>34 014</b>	<b>34 123</b>	<b>43 059</b>
<b>Gross disposable income</b>	<b>57 159</b>	<b>58 932</b>	<b>60 301</b>	<b>61 666</b>	<b>63 892</b>	<b>64 121</b>	<b>66 214</b>	<b>69 328</b>	<b>57 651</b>
Final consumption expenditure	45 725	46 834	47 348	48 597	49 742	50 371	51 572	52 348	52 734
Net saving(b)	6 990	7 577	8 350	8 382	9 380	8 895	9 702	11 953	-196
Consumption of fixed capital	4 443	4 521	4 603	4 688	4 770	4 854	4 941	5 026	5 113
<b>Total use of gross income</b>	<b>87 161</b>	<b>89 939</b>	<b>93 196</b>	<b>94 220</b>	<b>96 587</b>	<b>98 325</b>	<b>100 228</b>	<b>103 450</b>	<b>100 711</b>

— nil or rounded to zero (including null cells)

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

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

	2006-07			2007-08			2008-09		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	$ m	$ m	$ m	$ m	$ m	$ m	$ m	$ m	\$ m
TREND									
Taxes on income									
Individuals									
Net tax instalments	25 613	26 397	27 353	28 047	28 769	29 337	29 253	28 802	28 213
Fringe benefit taxes	1 100	1 108	1 093	1 062	1 041	1 025	1 001	969	931
Other	3 531	3 869	4 312	4 745	4 898	4 688	4 540	4 624	4 777
<i>Total individuals</i>	<i>30 244</i>	<i>31 374</i>	<i>32 759</i>	<i>33 854</i>	<i>34 708</i>	<i>35 049</i>	<i>34 795</i>	<i>34 394</i>	<i>33 933</i>
Resident corporations	14 779	15 242	15 626	15 766	16 032	17 252	18 727	19 590	19 915
Non-residents	492	521	533	529	518	507	498	486	470
<i>Total taxes on income</i>	<i>45 515</i>	<i>47 137</i>	<i>48 918</i>	<i>50 148</i>	<i>51 258</i>	<i>52 808</i>	<i>54 021</i>	<i>54 470</i>	<i>54 313</i>
Payroll taxes	4 089	4 263	4 393	4 464	4 553	4 685	4 818	4 900	4 942
Land taxes	1 097	1 108	1 095	1 091	1 081	1 088	1 127	1 179	1 230
Municipal and metropolitan improvement rates	2 414	2 432	2 478	2 554	2 588	2 618	2 703	2 836	2 963
Taxes on financial and capital transactions	3 415	3 569	3 802	4 017	4 079	3 874	3 415	2 898	2 408
Sales taxes	253	290	296	290	281	283	289	278	266
Goods and services tax	10 212	10 359	10 579	10 793	11 011	11 251	11 398	11 443	11 412
Excise taxes	5 905	5 914	5 927	6 094	6 219	6 179	6 029	5 934	5 903
Taxes on international trade	1 218	1 262	1 335	1 432	1 520	1 576	1 591	1 574	1 551
Taxes on gambling	1 187	1 200	1 213	1 217	1 209	1 193	1 192	1 196	1 199
Taxes on insurance	918	914	952	1 025	1 066	1 055	1 061	1 104	1 168
Motor vehicle taxes	1 465	1 490	1 519	1 548	1 585	1 622	1 639	1 636	1 622
Other taxes	330	225	238	348	471	572	573	552	555
<b>Total taxes</b>	<b>78 020</b>	<b>80 164</b>	<b>82 745</b>	<b>85 023</b>	<b>86 922</b>	<b>88 806</b>	<b>89 848</b>	<b>89 999</b>	<b>89 563</b>

SEASONALLY ADJUSTED									
Taxes on income									
Individuals									
Net tax instalments	25 391	27 032	27 037	28 095	28 774	29 203	29 758	28 595	28 012
Fringe benefit taxes	1 137	1 116	1 067	1 081	1 038	1 004	1 027	968	915
Other	3 745	3 646	4 191	5 146	4 580	5 058	4 191	4 544	5 078
<i>Total individuals</i>	<i>30 273</i>	<i>31 794</i>	<i>32 295</i>	<i>34 322</i>	<i>34 392</i>	<i>35 265</i>	<i>34 977</i>	<i>34 107</i>	<i>34 004</i>
Resident corporations	14 560	15 057	16 399	15 041	16 545	16 440	18 903	20 924	18 577
Non-residents	506	515	518	568	479	520	499	493	456
<i>Total taxes on income</i>	<i>45 339</i>	<i>47 366</i>	<i>49 212</i>	<i>49 931</i>	<i>51 416</i>	<i>52 225</i>	<i>54 379</i>	<i>55 524</i>	<i>53 038</i>
Payroll taxes	4 140	4 230	4 441	4 453	4 548	4 612	4 922	4 895	4 890
Land taxes	1 097	1 097	1 097	1 089	1 089	1 089	1 089	1 219	1 221
Municipal and metropolitan improvement rates	2 425	2 425	2 425	2 607	2 607	2 608	2 607	2 939	2 938
Taxes on financial and capital transactions	3 373	3 551	3 770	4 041	4 141	3 827	3 552	2 753	2 426
Sales taxes	261	260	356	251	274	303	277	291	254
Goods and services tax	10 117	10 403	10 580	10 826	10 933	11 282	11 443	11 495	11 321
Excise taxes	5 918	5 954	5 869	6 024	6 230	6 513	5 606	6 088	5 971
Taxes on international trade	1 211	1 212	1 398	1 412	1 476	1 655	1 562	1 567	1 563
Taxes on gambling	1 229	1 157	1 229	1 222	1 217	1 173	1 193	1 210	1 186
Taxes on insurance	953	864	951	1 035	1 089	1 071	998	1 121	1 196
Motor vehicle taxes	1 465	1 490	1 526	1 541	1 581	1 625	1 650	1 640	1 609
Other taxes	104	370	224	227	576	600	535	544	574
<b>Total taxes</b>	<b>77 632</b>	<b>80 379</b>	<b>83 078</b>	<b>84 659</b>	<b>87 177</b>	<b>88 583</b>	<b>89 812</b>	<b>91 286</b>	<b>88 187</b>

	2006-07		2007-08				2008-09		Dec 07 to Dec 08
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
LEVELS									
<b>Chain volume measures of GDP(a)</b>									
Expenditure-GDP(E) (\$m)	262 970	265 821	268 344	270 427	272 036	272 728	273 013	273 151	..
Income-GDP(I) (\$m)	262 779	266 128	269 069	271 012	272 028	271 968	271 372	270 442	..
Production-GDP(P) (\$m)	262 771	264 885	267 241	269 947	272 370	273 351	273 467	273 086	..
<b>Farm and non-farm GDP</b>									
Non-farm GDP-chain volume(a) (\$m)	257 506	260 273	262 546	264 549	266 220	266 730	266 354	265 468	..
Non-farm GDP-current prices (\$m)	258 210	262 856	267 218	272 360	279 612	286 808	292 601	297 051	..
Non-farm GDP-implicit price deflator(b) (index)	100.3	101.0	101.8	103.0	105.0	107.5	109.9	111.9	..
Farm GDP-chain volume(a) (\$m)	5 315	5 306	5 640	5 887	5 901	5 927	6 296	6 564	..
Farm GDP-current prices (\$m)	5 490	5 641	5 986	6 297	6 440	6 566	6 817	7 114	..
Farm GDP-implicit price deflator(b) (index)	103.3	106.3	106.1	107.0	109.1	110.9	109.3	106.4	..
<b>New private business investment(c)</b>									
New private business investment-chain volume(a) (\$m)	np	np	np	np	np	np	np	np	..
New private business investment-current prices (\$m)	np	np	np	np	np	np	np	np	..
<b>Inventories and sales</b>									
Private non-farm inventory levels-chain volume(a) (\$m)	116 928	118 368	119 707	121 057	122 664	123 809	123 896	122 445	..
Private non-farm inventory levels-book values (\$m)	114 178	115 576	117 287	119 621	123 089	127 146	130 974	134 081	..
Domestic sales (\$m)	126 184	129 198	132 015	135 090	138 681	141 895	144 384	146 410	..
Total sales (\$m)	168 222	171 062	173 476	177 349	184 527	194 102	203 510	212 284	..
Private non-farm inventories to total sales (quotient)	0.679	0.676	0.676	0.674	0.667	0.655	0.644	0.632	..
Imports of merchandise goods (\$m)	44 414	44 979	45 858	47 466	49 855	52 441	54 669	56 883	..
Imports to domestic sales (quotient)	0.352	0.348	0.347	0.351	0.359	0.370	0.379	0.389	..
<b>Income related measures</b>									
Wages share of total factor income (%)	53.7	53.8	53.8	53.6	53.1	52.8	52.7	52.8	..
Profits share of total factor income (%)	26.5	26.2	26.0	26.2	26.8	27.3	27.5	27.2	..
Average compensation per employee (\$)	13 792	13 998	14 139	14 236	14 375	14 598	14 838	15 062	..
Non-farm compensation of employees (\$m)	125 471	128 175	130 368	132 268	134 549	137 351	140 135	142 709	..
Average non-farm compensation per employee (\$)	13 907	14 109	14 246	14 344	14 486	14 715	14 965	15 203	..
PERCENTAGE CHANGES (d)									
<b>Chain volume measures of GDP(a)</b>									
Expenditure-GDP(E) (%)	1.2	1.1	0.9	0.8	0.6	0.3	0.1	0.1	1.0
Income-GDP(I) (%)	1.2	1.3	1.1	0.7	0.4	—	-0.2	-0.3	-0.2
Production-GDP(P) (%)	0.9	0.8	0.9	1.0	0.9	0.4	—	-0.1	1.2
<b>Farm and non-farm GDP</b>									
Non-farm GDP-chain volume(a) (%)	1.3	1.1	0.9	0.8	0.6	0.2	-0.1	-0.3	0.3
Non-farm GDP-current prices (%)	2.1	1.8	1.7	1.9	2.7	2.6	2.0	1.5	9.1
Non-farm GDP-implicit price deflator(b) (%)	0.8	0.7	0.8	1.2	2.0	2.4	2.2	1.9	8.7
Farm GDP-chain volume(a) (%)	-7.0	-0.2	6.3	4.4	0.2	0.4	6.2	4.3	11.5
Farm GDP-current prices (%)	-2.0	2.7	6.1	5.2	2.3	2.0	3.8	4.4	13.0
Farm GDP-implicit price deflator(b) (%)	5.4	2.9	-0.2	0.8	2.0	1.6	-1.4	-2.7	-0.5
<b>New private business investment</b>									
New private business investment-chain volume(a) (%)	np	np	np	np	np	np	np	np	np
New private business investment-current prices (%)	np	np	np	np	np	np	np	np	np
<b>Income related measures</b>									
Average compensation per employee (%)	1.6	1.5	1.0	0.7	1.0	1.6	1.6	1.5	5.8
Non-farm compensation of employees (%)	2.4	2.2	1.7	1.5	1.7	2.1	2.0	1.8	7.9
Average non-farm compensation per employee (%)	1.6	1.5	1.0	0.7	1.0	1.6	1.7	1.6	6.0

.. not applicable

— nil or rounded to zero (including null cells)

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

(a) Reference year for chain volume measures is 2006-07.

(b) Reference year for implicit price deflators is 2006-07.

(c) For definitions see Glossary.

(d) Change on preceding quarter.

	2006-07		2007-08				2008-09		Dec 07 to Dec 08
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
LEVELS									
<b>Chain volume measures of GDP<sup>(a)</sup></b>									
Expenditure-GDP(E) (\$m)	263 627	265 726	267 976	270 779	271 999	272 874	273 058	272 949	..
Income-GDP(I) (\$m)	262 790	266 028	269 296	271 128	271 982	271 825	272 158	269 588	..
Production-GDP(P) (\$m)	263 530	264 025	267 197	270 257	272 195	273 760	273 926	272 252	..
<b>Farm and non-farm GDP</b>									
Non-farm GDP-chain volume <sup>(a)</sup> (\$m)	257 746	260 295	262 355	264 633	266 014	267 260	266 753	264 627	..
Non-farm GDP-current prices (\$m)	259 127	262 521	267 023	272 833	277 870	287 679	295 260	293 960	..
Non-farm GDP-implicit price deflator <sup>(b)</sup> (index)	100.5	100.9	101.8	103.1	104.5	107.6	110.7	111.1	..
Farm GDP-chain volume <sup>(a)</sup> (\$m)	5 563	4 902	5 785	6 066	6 018	5 529	6 265	6 940	..
Farm GDP-current prices (\$m)	5 493	5 434	6 139	6 315	6 554	6 328	6 884	7 202	..
Farm GDP-implicit price deflator <sup>(b)</sup> (index)	98.7	110.8	106.1	104.1	108.9	114.4	109.9	103.8	..
<b>New private business investment<sup>(c)</sup></b>									
New private business investment-chain volume <sup>(a)</sup> (\$m)	41 785	43 011	44 245	45 000	46 918	49 034	50 004	50 372	..
New private business investment-current prices (\$m)	41 781	43 157	44 437	45 046	47 250	49 557	51 327	52 401	..
<b>Inventories and sales</b>									
Private non-farm inventory levels-chain volume <sup>(a)</sup> (\$m)	117 606	118 368	119 787	120 998	122 883	123 623	124 859	122 387	..
Private non-farm inventory levels-book values (\$m)	114 528	115 615	117 098	119 615	123 003	126 716	132 054	133 705	..
Domestic sales (\$m)	126 373	129 779	131 470	134 930	138 801	142 113	144 845	145 781	..
Total sales (\$m)	168 381	171 952	173 268	176 833	183 363	194 914	204 534	211 135	..
Private non-farm inventories to total sales (quotient)	0.680	0.672	0.676	0.676	0.671	0.650	0.646	0.633	..
Imports of merchandise goods (\$m)	44 962	45 161	45 664	47 047	50 368	52 184	55 375	57 567	..
Imports to domestic sales (quotient)	0.356	0.348	0.347	0.349	0.363	0.367	0.382	0.395	..
<b>Income related measures</b>									
Wages share of total factor income (%)	53.5	54.0	53.8	53.4	53.6	52.6	52.4	53.3	..
Profits share of total factor income (%)	26.7	26.1	26.0	26.4	26.2	27.8	28.0	26.6	..
Average compensation per employee (\$)	13 746	14 037	14 181	14 201	14 344	14 588	14 897	15 020	..
Non-farm compensation of employees (\$m)	125 211	128 591	130 572	131 836	134 595	137 147	140 654	142 377	..
Average non-farm compensation per employee (\$)	13 865	14 149	14 284	14 314	14 444	14 724	14 999	15 176	..
PERCENTAGE CHANGES <sup>(d)</sup>									
<b>Chain volume measures of GDP<sup>(a)</sup></b>									
Expenditure-GDP(E) (%)	1.7	0.8	0.8	1.0	0.5	0.3	0.1	—	0.8
Income-GDP(I) (%)	1.2	1.2	1.2	0.7	0.3	-0.1	0.1	-0.9	-0.6
Production-GDP(P) (%)	1.1	0.2	1.2	1.1	0.7	0.6	0.1	-0.6	0.7
<b>Farm and non-farm GDP</b>									
Non-farm GDP-chain volume <sup>(a)</sup> (%)	1.3	1.0	0.8	0.9	0.5	0.5	-0.2	-0.8	—
Non-farm GDP-current prices (%)	2.6	1.3	1.7	2.2	1.8	3.5	2.6	-0.4	7.7
Non-farm GDP-implicit price deflator <sup>(b)</sup> (%)	1.3	0.3	0.9	1.3	1.3	3.0	2.8	0.4	7.7
Farm GDP-chain volume <sup>(a)</sup> (%)	0.9	-11.9	18.0	4.9	-0.8	-8.1	13.3	10.8	14.4
Farm GDP-current prices (%)	-3.4	-1.1	13.0	2.9	3.8	-3.4	8.8	4.6	14.0
Farm GDP-implicit price deflator <sup>(b)</sup> (%)	-4.2	12.3	-4.3	-1.9	4.6	5.1	-4.0	-5.6	-0.3
<b>New private business investment</b>									
New private business investment-chain volume <sup>(a)</sup> (%)	7.1	2.9	2.9	1.7	4.3	4.5	2.0	0.7	11.9
New private business investment-current prices (%)	7.2	3.3	3.0	1.4	4.9	4.9	3.6	2.1	16.3
<b>Income related measures</b>									
Average compensation per employee (%)	1.1	2.1	1.0	0.1	1.0	1.7	2.1	0.8	5.8
Non-farm compensation of employees (%)	2.2	2.7	1.5	1.0	2.1	1.9	2.6	1.2	8.0
Average non-farm compensation per employee (%)	1.2	2.1	1.0	0.2	0.9	1.9	1.9	1.2	6.0

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2006-07.

(b) Reference year for implicit price deflators is 2006-07.

(c) For definitions see Glossary.

(d) Change on preceding quarter.

	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
	\$m	\$m	\$m	$m	$m	$m	$m	$m	$m
<b>Final consumption expenditure</b>									
General government									
National—defence	12 213	12 938	13 509	14 924	16 038	16 762	16 853	17 203	17 959
National—non-defence	46 407	46 752	48 188	49 062	50 745	53 926	54 835	57 157	58 827
Total national	58 415	59 539	61 557	63 952	66 792	70 687	71 691	74 360	76 786
State and local	92 760	94 798	97 041	99 655	103 259	105 758	109 149	111 846	115 825
Total general government	151 152	154 309	158 587	163 610	170 057	176 447	180 839	186 205	192 611
Households	450 893	467 188	481 205	497 722	524 706	548 016	562 227	584 874	606 284
<b>Total final consumption expenditure</b>	<b>601 697</b>	<b>621 271</b>	<b>639 581</b>	<b>661 138</b>	<b>694 687</b>	<b>724 435</b>	<b>743 043</b>	<b>771 080</b>	<b>798 895</b>
<b>Private gross fixed capital formation</b>									
Private business investment									
Machinery and equipment									
New	38 761	41 361	42 661	50 026	58 116	66 921	77 007	79 487	92 196
Net purchases of second hand assets	-1 041	-2 247	-2 527	-2 738	-3 015	-2 856	-3 551	-3 969	-3 619
Total machinery and equipment	37 851	39 098	40 098	47 263	55 086	64 077	73 460	75 518	88 576
Non-dwelling construction									
New building	25 083	20 161	19 521	25 185	27 306	28 535	31 847	34 601	39 081
New engineering construction	13 257	9 799	13 896	17 489	18 302	21 136	27 749	32 440	35 583
Net purchases of second hand assets	4 073	1 210	176	791	-635	-958	-642	-1 286	-478
Total non-dwelling construction	42 736	31 212	33 664	43 554	45 013	48 781	58 993	65 755	74 187
Livestock	1 979	2 031	2 112	1 119	2 523	2 617	2 658	1 867	1 815
Intangible fixed assets									
Computer software	5 114	6 058	6 284	7 073	7 520	7 982	8 411	9 247	10 790
Mineral and petroleum exploration	1 694	2 038	1 793	1 961	1 922	2 335	2 641	3 940	5 084
Artistic originals	366	418	430	449	469	522	558	601	646
Total intangible fixed assets	7 147	8 475	8 560	9 567	10 035	10 921	11 671	13 788	16 520
Total private business investment	86 477	81 441	84 574	100 262	112 715	126 875	147 012	156 928	181 099
Dwellings									
New and used dwellings	33 508	25 113	31 207	35 916	36 377	35 812	33 873	33 881	34 193
Alterations and additions	26 647	21 394	24 640	28 302	29 834	29 849	28 989	30 165	30 905
Total dwellings	60 141	46 504	55 830	64 197	66 202	65 656	62 860	64 046	65 097
Ownership transfer costs	17 923	16 364	20 388	21 410	21 269	17 733	18 134	17 973	18 017
<b>Total private gross fixed capital formation</b>	<b>160 952</b>	<b>143 083</b>	<b>157 135</b>	<b>182 768</b>	<b>198 166</b>	<b>209 561</b>	<b>227 867</b>	<b>238 948</b>	<b>264 214</b>
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	4 880	3 060	3 032	2 483	3 112	3 678	4 409	2 326	1 011
State and local	5 292	6 957	8 483	9 940	10 694	11 880	14 044	16 430	18 925
Total public corporations	10 757	10 248	11 679	12 441	13 877	15 659	18 579	18 756	19 935
General government									
National—defence	1 374	1 124	1 009	1 527	1 798	1 606	1 701	3 077	2 846
National—non-defence	1 729	1 807	2 392	2 786	3 099	3 238	4 010	3 588	3 893
Total national	3 142	2 940	3 368	4 303	4 892	4 828	5 684	6 666	6 739
State and local	15 736	16 290	16 973	16 401	16 818	18 246	18 072	20 337	21 992
Total general government	18 595	18 846	20 023	20 646	21 734	23 054	23 782	27 003	28 731
Total public gross fixed capital formation	29 112	28 860	31 442	32 812	35 314	38 400	42 042	45 758	48 666
<b>Total gross fixed capital formation</b>	<b>190 032</b>	<b>171 943</b>	<b>188 582</b>	<b>215 650</b>	<b>233 564</b>	<b>247 997</b>	<b>269 936</b>	<b>284 707</b>	<b>312 880</b>
<b>Domestic final demand</b>	<b>791 928</b>	<b>793 023</b>	<b>828 169</b>	<b>876 984</b>	<b>928 399</b>	<b>972 547</b>	<b>1 012 988</b>	<b>1 055 784</b>	<b>1 111 775</b>
Changes in inventories									
Private non-farm	2 621	2 962	-143	1 227	6 428	5 959	1 429	2 923	4 833
Farm	289	335	292	-226	116	189	535	-327	654
Public authorities	-208	-1 058	27	-137	-415	-75	346	56	-883
Total changes in inventories	2 760	2 469	162	905	6 209	6 102	2 298	2 652	4 602
<b>Gross national expenditure</b>	<b>792 202</b>	<b>793 913</b>	<b>828 221</b>	<b>878 004</b>	<b>934 108</b>	<b>977 598</b>	<b>1 014 965</b>	<b>1 058 436</b>	<b>1 116 377</b>
Exports of goods and services	182 190	195 980	194 109	193 255	197 382	203 407	207 886	215 695	225 002
less Imports of goods and services	135 524	134 161	136 121	153 919	173 993	195 124	209 246	228 452	258 034
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	316
<b>Gross domestic product</b>	<b>842 134</b>	<b>858 134</b>	<b>890 743</b>	<b>919 247</b>	<b>956 017</b>	<b>982 786</b>	<b>1 012 269</b>	<b>1 045 674</b>	<b>1 083 661</b>

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2006-07.

	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
	\$m	\$m	$m	$m	$m	$m	$m	$m	$m
<b>Final consumption expenditure</b>									
General government									
National—defence	10 664	11 785	12 542	13 880	14 664	15 223	16 250	17 203	18 581
National—non-defence	36 271	37 961	39 734	41 580	44 284	50 007	52 462	57 157	61 550
Total national	46 935	49 746	52 276	55 460	58 948	65 230	68 712	74 360	80 132
State and local	70 430	75 438	79 953	85 628	91 429	97 269	104 427	111 845	120 440
Total general government	117 365	125 184	132 230	141 088	150 378	162 499	173 139	186 205	200 572
Households	378 950	409 901	433 649	461 031	492 681	521 028	547 458	584 874	626 737
<b>Total final consumption expenditure</b>	<b>496 315</b>	<b>535 085</b>	<b>565 879</b>	<b>602 119</b>	<b>643 059</b>	<b>683 527</b>	<b>720 597</b>	<b>771 080</b>	<b>827 309</b>
<b>Private gross fixed capital formation</b>									
Private business investment									
Machinery and equipment									
New	47 014	50 834	52 317	58 420	62 006	68 917	78 021	79 487	88 756
Net purchases of second hand assets	-1 426	-3 008	-3 322	-3 429	-3 367	-3 034	-3 649	-3 969	-3 485
Total machinery and equipment	45 588	47 826	48 995	54 991	58 639	65 883	74 372	75 518	85 271
Non-dwelling construction									
New building	17 378	14 216	14 011	18 708	22 144	25 457	30 299	34 601	41 686
New engineering construction	9 491	7 220	10 537	13 781	15 185	18 459	25 682	32 440	37 501
Net purchases of second hand assets	3 139	947	132	614	-525	-858	-613	-1 286	-500
Total non-dwelling construction	30 008	22 383	24 680	33 103	36 804	43 058	55 368	65 755	78 686
Livestock	1 559	2 047	2 543	1 357	2 940	2 497	2 816	1 867	2 190
Intangible fixed assets									
Computer software	6 727	7 911	7 989	8 524	8 575	8 695	8 793	9 247	10 080
Mineral and petroleum exploration	1 377	1 708	1 523	1 728	1 731	2 074	2 503	3 940	5 496
Artistic originals	316	366	386	409	441	485	536	601	670
Total intangible fixed assets	8 421	9 985	9 898	10 661	10 747	11 254	11 832	13 788	16 245
Total private business investment	85 575	82 241	86 116	100 111	109 130	122 693	144 388	156 928	182 393
Dwellings									
New and used dwellings	22 664	19 107	23 859	28 556	31 456	32 718	32 516	33 881	36 017
Alterations and additions	18 212	16 500	19 185	22 920	26 196	27 416	27 946	30 165	32 437
Total dwellings	40 876	35 607	43 044	51 476	57 652	60 134	60 462	64 046	68 454
Ownership transfer costs	8 869	8 595	11 992	14 006	16 278	14 558	15 972	17 973	19 172
<b>Total private gross fixed capital formation</b>	<b>135 321</b>	<b>126 442</b>	<b>141 153</b>	<b>165 594</b>	<b>183 059</b>	<b>197 385</b>	<b>220 823</b>	<b>238 948</b>	<b>270 018</b>
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	4 751	3 049	3 060	2 385	2 956	3 653	4 272	2 325	1 038
State and local	4 278	5 714	7 066	8 302	9 000	10 385	12 668	16 430	19 637
Total public corporations	9 029	8 763	10 126	10 687	11 956	14 037	16 940	18 755	20 675
General government									
National—defence	1 652	1 349	1 186	1 636	1 760	1 522	1 688	3 077	2 765
National—non-defence	1 780	1 870	2 469	2 714	2 847	2 947	3 895	3 588	3 910
Total national	3 432	3 220	3 655	4 350	4 608	4 469	5 583	6 666	6 674
State and local	12 307	13 049	13 898	13 450	14 136	15 848	17 416	20 337	22 851
Total general government	15 739	16 268	17 553	17 800	18 744	20 316	22 999	27 002	29 526
<b>Total public gross fixed capital formation</b>	<b>24 768</b>	<b>25 031</b>	<b>27 679</b>	<b>28 487</b>	<b>30 700</b>	<b>34 354</b>	<b>39 939</b>	<b>45 757</b>	<b>50 200</b>
<b>Total gross fixed capital formation</b>	<b>160 089</b>	<b>151 474</b>	<b>168 832</b>	<b>194 081</b>	<b>213 759</b>	<b>231 739</b>	<b>260 761</b>	<b>284 705</b>	<b>320 218</b>
<b>Domestic final demand</b>	<b>656 404</b>	<b>686 559</b>	<b>734 710</b>	<b>796 199</b>	<b>856 818</b>	<b>915 266</b>	<b>981 359</b>	<b>1 055 784</b>	<b>1 147 528</b>
<b>Changes in inventories</b>									
Private non-farm	1 677	1 386	-223	1 937	6 204	4 761	-386	2 923	5 030
Farm	62	244	176	-407	138	303	650	-327	805
Public authorities	-135	-768	22	-111	-306	-64	348	56	-891
Total changes in inventories	1 604	862	-25	1 419	6 036	5 000	612	2 652	4 944
<b>Gross national expenditure</b>	<b>658 008</b>	<b>687 421</b>	<b>734 685</b>	<b>797 618</b>	<b>862 854</b>	<b>920 266</b>	<b>981 971</b>	<b>1 058 436</b>	<b>1 152 471</b>
Exports of goods and services	128 435	156 163	156 102	151 790	147 219	167 562	196 274	215 695	234 403
less Imports of goods and services	141 389	154 325	155 078	167 736	168 714	190 188	210 794	228 452	255 550
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	190
<b>Gross domestic product</b>	<b>645 058</b>	<b>689 262</b>	<b>735 714</b>	<b>781 675</b>	<b>841 351</b>	<b>897 642</b>	<b>967 454</b>	<b>1 045 674</b>	<b>1 131 514</b>

— nil or rounded to zero (including null cells)

	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
	$m	$m	$m	$m	$m	$m	$m	\$m	\$m
<b>Compensation of employees</b>									
Wages and salaries	287 905	305 165	319 866	336 077	357 002	383 856	412 807	445 206	479 144
Employers' social contributions(a)	31 180	34 134	36 234	39 438	43 119	47 256	51 708	55 805	59 876
<i>Total compensation of employees</i>	<i>319 085</i>	<i>339 299</i>	<i>356 100</i>	<i>375 515</i>	<i>400 121</i>	<i>431 112</i>	<i>464 515</i>	<i>501 011</i>	<i>539 020</i>
<b>Gross operating surplus</b>									
<b>Non-financial corporations</b>									
Private non-financial corporations	102 635	108 886	117 207	129 647	142 661	156 486	178 180	199 494	220 374
Public non-financial corporations	18 345	18 726	19 053	19 079	20 874	20 951	20 655	16 551	15 563
<i>Total non-financial corporations</i>	<i>120 980</i>	<i>127 612</i>	<i>136 260</i>	<i>148 726</i>	<i>163 535</i>	<i>177 437</i>	<i>198 835</i>	<i>216 045</i>	<i>235 937</i>
<b>Financial corporations</b>									
<i>Total corporations</i>	<i>13 677</i>	<i>17 263</i>	<i>21 249</i>	<i>23 155</i>	<i>24 919</i>	<i>26 580</i>	<i>28 266</i>	<i>30 408</i>	<i>32 454</i>
<i>Total corporations</i>	<i>134 657</i>	<i>144 875</i>	<i>157 509</i>	<i>171 881</i>	<i>188 454</i>	<i>204 017</i>	<i>227 101</i>	<i>246 453</i>	<i>268 391</i>
<b>General government</b>									
Dwellings owned by persons	49 959	52 646	55 643	57 722	60 963	64 805	68 545	74 236	86 273
<i>Total gross operating surplus</i>	<i>196 718</i>	<i>210 454</i>	<i>226 584</i>	<i>243 703</i>	<i>264 078</i>	<i>284 467</i>	<i>312 415</i>	<i>338 626</i>	<i>373 917</i>
Gross mixed income	57 911	58 755	68 833	69 701	78 358	80 260	83 064	93 151	97 409
<i>Total factor income</i>	<i>573 714</i>	<i>608 508</i>	<i>651 518</i>	<i>688 919</i>	<i>742 557</i>	<i>795 840</i>	<i>859 995</i>	<i>932 788</i>	<i>1 010 346</i>
Taxes less subsidies on production and imports	71 344	80 748	84 204	92 762	98 791	101 800	107 458	112 886	122 324
Statistical discrepancy (I)	—	—	—	—	—	—	—	—	-1 156
<b>Gross domestic product</b>	<b>645 058</b>	<b>689 262</b>	<b>735 714</b>	<b>781 675</b>	<b>841 351</b>	<b>897 642</b>	<b>967 454</b>	<b>1 045 674</b>	<b>1 131 514</b>

— nil or rounded to zero (including null cells)

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

	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
	\$m	\$m	\$m	$m	$m	$m	$m	$m	$m
<b>A Agriculture, forestry and fishing</b>									
Agriculture	24 124	25 097	25 988	19 312	25 224	26 329	27 122	21 899	22 899
Forestry and fishing	1 108	1 154	1 150	1 148	1 239	1 258	1 275	1 253	1 273
Total	24 960	25 971	26 790	20 497	26 279	27 361	28 145	23 152	24 172
<b>B Mining</b>									
Mining (excluding services to mining)	65 437	69 843	69 692	68 962	66 860	69 623	70 455	75 739	77 051
Services to mining	3 994	4 616	4 746	5 061	4 763	5 153	5 160	5 677	6 364
Total	68 920	74 172	74 222	73 998	71 521	74 793	75 613	81 415	83 414
<b>C Manufacturing</b>									
Food, beverage and tobacco	18 742	19 570	19 472	19 667	19 635	19 812	19 668	19 846	19 769
Textile, clothing, footwear	5 988	5 571	4 885	4 500	4 156	3 381	3 152	3 103	2 961
Wood and paper products	7 018	6 871	7 162	7 302	7 274	7 331	7 044	6 875	6 592
Printing, publishing and recorded media	9 619	10 120	10 299	10 551	10 871	10 600	10 399	10 646	10 948
Petroleum, coal, chemical, etc.	14 886	15 227	15 370	16 246	15 528	15 528	14 895	14 703	15 061
Non-metallic mineral products	3 619	3 687	3 924	4 258	4 402	4 618	5 148	5 258	5 533
Metal products	15 532	15 454	16 614	17 208	17 240	16 751	16 582	18 322	20 350
Machinery and equipment	16 603	17 347	17 386	18 615	19 577	19 682	20 560	20 510	21 020
Other manufacturing	3 782	3 943	4 320	4 549	4 850	4 464	4 032	4 030	4 490
Total	94 398	96 519	98 570	102 163	103 093	101 846	101 320	103 292	106 724
<b>D Electricity, gas and water supply</b>									
Electricity	12 129	12 281	12 220	12 327	12 628	12 800	13 259	13 295	13 652
Gas	1 292	1 334	1 344	1 372	1 404	1 378	1 402	1 486	1 534
Water supply, sewerage and drainage services	7 948	8 083	7 939	7 996	7 737	7 751	7 479	7 073	6 656
Total	21 155	21 481	21 318	21 510	21 655	21 827	22 117	21 854	21 842
<b>E Construction</b>	50 785	43 606	48 815	56 839	60 603	63 490	68 746	72 408	77 084
<b>F Wholesale trade</b>	39 075	38 915	39 953	41 853	43 861	45 370	46 693	47 626	49 032
<b>G Retail trade</b>	43 687	44 478	46 797	48 964	51 506	53 743	54 281	56 342	58 904
<b>H Accommodation, cafes and restaurants</b>	16 559	17 252	17 243	17 823	18 568	19 480	20 050	20 461	20 525
<b>I Transport and storage</b>									
Road	11 049	11 376	12 022	12 871	13 763	14 593	15 317	16 908	17 960
Air and space	4 146	4 477	4 204	4 759	5 046	5 564	5 874	6 366	6 568
Rail, pipeline and other transport	5 361	5 444	5 799	6 357	6 566	6 771	6 927	6 885	7 146
Transport services and storage(c)	14 819	15 569	16 223	16 851	17 008	17 716	17 674	18 250	19 344
Total	35 129	36 636	37 976	40 626	42 221	44 518	45 725	48 409	51 018
<b>J Communication services</b>	17 200	17 340	17 863	19 351	20 336	21 018	22 555	24 616	26 373
<b>K Finance and insurance</b>	57 146	57 882	59 769	61 030	64 377	66 960	70 426	76 576	81 655
<b>L Property and business services(d)</b>	97 427	104 061	109 343	113 101	117 175	118 386	121 911	124 830	131 139
<b>M Government administration and defence</b>	34 195	34 975	36 476	36 039	36 607	37 894	38 683	40 667	40 708
<b>N Education</b>	38 933	39 591	40 284	40 930	41 380	41 880	42 400	43 036	43 681
<b>O Health and community services</b>	46 014	48 156	50 777	52 968	55 193	57 341	60 218	61 650	62 899
<b>P Cultural and recreational services</b>	11 417	12 218	12 281	12 741	13 475	14 251	14 651	15 571	16 111
<b>Q Personal and other services</b>	15 283	16 205	16 859	17 211	17 441	17 665	18 371	19 183	19 867
<b>.. Ownership of dwellings</b>	62 481	64 869	67 364	70 032	72 916	75 937	78 813	81 410	83 423
<b>Gross value added at basic prices</b>	<b>772 702</b>	<b>790 615</b>	<b>819 829</b>	<b>843 898</b>	<b>878 403</b>	<b>903 586</b>	<b>931 040</b>	<b>962 500</b>	<b>998 571</b>
Taxes less subsidies on products	69 424	67 797	70 848	74 695	77 230	79 285	80 905	83 173	84 837
Statistical discrepancy (P)	—	—	—	—	—	—	—	—	254
<b>Gross domestic product</b>	<b>842 134</b>	<b>858 134</b>	<b>890 743</b>	<b>919 247</b>	<b>956 017</b>	<b>982 786</b>	<b>1 012 269</b>	<b>1 045 674</b>	<b>1 083 661</b>

— nil or rounded to zero (including null cells)

(c) Includes water transport.

(a) At basic prices.

(d) Excludes ownership of dwellings.

(b) Reference year for chain volume measures is 2006-07.

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

	2006-07			2007-08			2008-09	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
Final consumption expenditure								
General government	—	—	0.1	-0.1	0.1	—	0.1	—
Households	—	—	—	—	—	—	—	—
<i>Total final consumption expenditure</i>	—	—	—	—	—	—	—	—
Private gross fixed capital formation								
Private business investment								
Machinery and equipment	—	-0.3	—	0.3	-0.2	-0.2	—	0.4
Non-dwelling construction	0.4	-0.3	—	-0.3	0.5	-0.4	0.6	-0.6
Livestock	—	—	—	-10.7	—	—	—	13.3
Intangible fixed assets	-0.3	-0.2	-0.1	0.1	-0.5	0.3	1.1	1.1
<i>Total private business investment</i>	0.2	-0.3	0.1	-0.1	0.2	-0.2	0.4	0.2
Dwellings	0.2	-0.1	0.1	-0.2	0.2	-0.2	1.0	-0.4
Ownership transfer costs	0.6	-0.3	-1.0	0.5	0.8	-0.4	-0.9	1.1
<i>Total private gross fixed capital formation</i>	0.1	-0.2	0.1	-0.1	0.2	-0.2	0.4	0.1
Public gross fixed capital formation								
Public corporations	-0.6	-0.1	-0.4	0.6	0.6	-1.0	-0.4	1.4
General government	-0.2	0.7	-1.6	1.0	-1.0	1.5	-2.0	-4.4
<i>Total public gross fixed capital formation</i>	-0.4	0.4	-1.1	0.8	-0.2	0.5	-1.3	-2.1
<i>Total gross fixed capital formation</i>	0.1	-0.2	-0.1	0.1	0.1	-0.1	0.2	-0.2
<i>Domestic final demand</i>	0.1	—	—	—	—	—	0.1	-0.1
<i>Gross national expenditure</i>	—	-0.1	-0.1	0.2	—	-0.1	-0.1	—
Exports of goods and services	-0.2	-0.2	0.2	0.1	-0.1	-0.1	0.1	-0.5
less Imports of goods and services	-0.6	0.1	—	0.6	-0.7	0.4	0.3	-0.2
<b>Gross domestic product</b>	<b>0.1</b>	<b>-0.1</b>	<b>-0.1</b>	<b>—</b>	<b>0.1</b>	<b>-0.1</b>	<b>-0.1</b>	<b>—</b>

— nil or rounded to zero (including null cells)

(b) Change on preceding quarter.

(a) Reference year for chain volume measures is 2006-07.

	2006-07			2007-08			2008-09	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
EXPENDITURE ON GDP								
Final consumption expenditure								
General government	-30	6	34	2	-54	10	44	96
Households	3	—	-6	—	—	8	-29	102
<i>Total final consumption expenditure</i>	-28	5	29	2	-54	20	15	198
Private gross fixed capital formation								
Private business investment								
Machinery and equipment	19	-35	-20	44	12	-41	-27	109
Non-dwelling construction	32	-1	4	-50	54	-10	114	46
Livestock	—	—	—	-54	-54	-54	-54	-15
Intangible fixed assets	1	-6	-10	18	1	-7	-13	21
<i>Total private business investment</i>	51	-42	-25	-43	13	-112	20	162
Dwellings	12	-10	11	-16	18	-15	151	70
Ownership transfer costs	21	9	-31	-7	32	9	-36	4
<i>Total private gross fixed capital formation</i>	83	-43	-46	-67	63	-117	136	234
Public gross fixed capital formation								
Public corporations	-5	-12	-28	1	37	-13	-34	122
General government	-6	48	-44	31	-31	75	-78	-430
<i>Total public gross fixed capital formation</i>	-11	38	-73	32	6	62	-112	-309
<i>Total gross fixed capital formation</i>	71	-5	-120	-35	70	-55	23	-74
<i>Domestic final demand</i>	45	1	-91	-33	16	-35	38	124
Changes in inventories	-127	47	-82	222	-86	119	-197	-153
<i>Gross national expenditure</i>	-83	47	-172	189	-70	83	-160	-29
Exports of goods and services	8	-88	-9	111	-31	-98	85	193
less Imports of goods and services	-118	-74	-40	304	-109	101	321	198
Statistical discrepancy (E)	-48	49	69	91	-102	143	246	573
<b>Gross domestic product</b>	<b>-3</b>	<b>82</b>	<b>-73</b>	<b>87</b>	<b>-94</b>	<b>28</b>	<b>-149</b>	<b>540</b>
INCOME FROM GDP								
Compensation of employees	-100	-3	25	172	-187	4	8	554
Gross operating surplus								
Private non-financial corporations	27	40	-122	44	34	52	-170	700
Public non-financial corporations	47	14	-35	11	-49	35	-4	-523
Financial corporations	-52	4	120	163	105	-106	-161	-104
General government	—	—	—	—	—	—	—	—
Dwellings owned by persons	—	—	—	-1	—	-1	2	9
<i>Total gross operating surplus</i>	23	58	-37	217	89	-20	-334	81
Gross mixed income	-54	13	63	-63	-147	177	132	224
<i>Total factor income</i>	-131	68	51	326	-244	160	-193	860
Taxes less subsidies on production and imports	12	22	-37	-22	68	13	-65	174
Statistical discrepancy (I)	116	-8	-86	-217	82	-146	109	-493
<b>Gross domestic product</b>	<b>-3</b>	<b>82</b>	<b>-73</b>	<b>87</b>	<b>-94</b>	<b>28</b>	<b>-149</b>	<b>540</b>

— nil or rounded to zero (including null cells)

	2006-07			2007-08			2008-09		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
A	Agriculture, forestry and fishing	-0.5	0.1	0.5	-3.0	-3.3	2.4	-0.5	-1.5
B	Mining	—	0.1	-0.5	0.8	-0.2	-0.2	0.3	-2.2
C	Manufacturing	0.4	-0.2	-0.2	—	0.5	-0.3	-0.2	0.2
D	Electricity, gas and water supply	0.5	-0.1	-0.1	-0.5	0.7	-0.1	-0.1	4.2
E	Construction	0.3	-0.1	0.1	-0.3	0.4	-0.1	—	0.5
F	Wholesale trade	0.3	-0.2	0.1	-0.3	0.5	-0.2	—	0.4
G	Retail trade	—	0.1	—	—	-0.1	0.1	—	—
H	Accommodation, cafes and restaurants	-0.3	0.2	—	0.1	-0.4	0.3	0.1	-0.2
I	Transport and storage	0.3	-0.3	—	—	0.3	-0.3	—	0.6
J	Communication services	-0.4	0.4	—	0.1	-0.5	0.5	-0.1	0.1
K	Finance and insurance	0.1	—	0.1	0.2	0.1	—	-0.1	-0.4
L	Property and business services(c)	0.7	-0.7	-0.1	-0.1	0.9	-0.8	0.4	—
M	Government administration and defence	—	—	—	—	—	—	—	-0.4
N	Education	—	—	—	—	—	—	—	—
O	Health and community services	-0.1	0.1	—	0.1	-0.3	0.1	—	0.2
P	Cultural and recreational services	0.1	-0.1	—	-0.1	0.2	-0.1	—	-1.4
Q	Personal and other services	0.1	—	0.2	-0.5	0.7	-0.2	0.2	1.0
..	Ownership of dwellings	—	—	—	—	—	—	—	—
	<i>Gross value added at basic prices</i>	0.2	-0.1	—	-0.1	0.2	-0.1	0.1	-0.1
	Taxes less subsidies on products	—	—	—	0.1	-0.1	—	—	-0.1
	<b>Gross domestic product</b>	<b>0.1</b>	<b>-0.1</b>	<b>-0.1</b>	—	<b>0.1</b>	<b>-0.1</b>	<b>-0.1</b>	—

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2006-07.

(c) Excludes ownership of dwellings.

## EXPLANATORY NOTES

### INTRODUCTION

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

### CONCEPTS, SOURCES AND METHODS

**2** Australia's national accounts statistics are compiled in accordance with international standards contained in the *System of National Accounts, 1993* (SNA93). Australia's application of these standards is described in *Australian System of National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0). It is available on the ABS web site <<http://www.abs.gov.au>>. This publication outlines major concepts and definitions, describes sources of data and methods used to derive annual and quarterly estimates for major aggregates at current prices and in chain volume terms, and discusses the accuracy and reliability of the national accounts. In addition, it includes documentation on input-output tables, financial accounts, capital stock, productivity measures, balance sheets, and state accounts.

**3** While national estimates are based on the concepts and conventions embodied in SNA93, no such standard is available for sub-national (regional/state) accounts. In the main, the national concepts are applicable to state accounts, but there remain a number of conceptual and measurement issues that either do not apply or are insignificant at the national level. Information on some of the more important conceptual, methodological and data issues relating to annual and quarterly estimates by state is provided in Chapter 28 of cat. no. 5216.0.

### ACCURACY OF QUARTERLY ESTIMATES

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

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

## EXPLANATORY NOTES *continued*

### ACCURACY OF QUARTERLY ESTIMATES *continued*

coherence. This may result in adjustments being made by survey areas to their collected data prior to their release. The objective use of the national accounts framework to provide data coherence across all ABS economic statistics ensures that a common understanding of recent economic developments is presented.

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

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

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

### REVISIONS

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

### SEASONALLY ADJUSTED AND TREND ESTIMATES

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

#### *Seasonal Adjustment*

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

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

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

#### *Trend Estimates*

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

## EXPLANATORY NOTES *continued*

### *Trend Estimates continued*

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

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

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

**17** For more information about ABS procedures for deriving trend estimates and an analysis of the advantage of using them over alternative techniques for monitoring trends, see *Information Paper: A Guide to Interpreting Time Series — Monitoring Trends, 2003* (cat. no. 1349.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 7368 or by email at <timeseries@abs.gov.au>.

### *State and territory versus Australian series*

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

### GROSS DOMESTIC PRODUCT (GDP)

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

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

## EXPLANATORY NOTES *continued*

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

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

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

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

### INCOME APPROACH (I)

**22** GDP using the income approach is derived as the sum of 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)

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

### PRODUCTION APPROACH (P)

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

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

### FINANCIAL INTERMEDIATION SERVICES

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

**27** In order to appropriately account for this service component the output produced by these financial institutions is shown as being consumed by other units – households, non-financial corporations and government units. In the sector income accounts the effect of allocating the output to consuming sectors is that part of the interest flow is deemed a payment of service and the balance is shown as interest such that the net effect on saving is zero.

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

## EXPLANATORY NOTES *continued*

### RELATED PUBLICATIONS

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

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

### ABBREVIATIONS

ABS	Australian Bureau of Statistics
ANZSIC	Australian and New Zealand Standard Industrial Classification
DFD	domestic final demand
GDP	gross domestic product
GFCE	government final consumption expenditure
GFCF	gross fixed capital formation
GNE	gross national expenditure
GNI	gross national income
GNP	gross national product
GOS	gross operating surplus
GVAP	gross value of agricultural production
HFCE	household final consumption expenditure
RULC	real unit labour costs
SNA93	System of National Accounts 1993
ULC	unit labour costs
WPI	wage price index

## APPENDIX LIST OF ELECTRONIC TABLES

<i>Table</i>	<i>Type of data</i>
1. Key National Accounts Aggregates	Trend, seasonally adjusted and original data for key aggregates including percentage changes and indexes.
2. Expenditure on Gross Domestic Product (GDP), Chain volume measures	Trend, seasonally adjusted and original data for expenditure on GDP including percentage changes, revisions to percentage changes and contributions to growth.
3. Expenditure on Gross Domestic Product (GDP), Current prices	Trend, seasonally adjusted and original data for expenditure on GDP including revisions (seasonally adjusted).
4. Expenditure on Gross Domestic Product (GDP), Chain price indexes	Original and percentage changes (original).
5. Expenditure on Gross Domestic Product (GDP), Implicit price deflators	Seasonally adjusted and percentage changes (seasonally adjusted).
6. Gross Value Added by Industry, Chain volume measures	Trend, seasonally adjusted and original data for industry GVA including percentage changes (trend & seasonally adjusted), revisions to percentage changes and contributions to growth (seasonally adjusted).
7. Income from Gross Domestic Product (GDP), Current prices	Trend, seasonally adjusted and original Income from GDP.
8. Household Final Consumption Expenditure (HFCE)	Volume and current price data (trend , seasonally adjusted & original).
9. Changes in Inventories	Volume and current price data (trend , seasonally adjusted & original).
10. Agricultural Income, Current prices	Trend, seasonally adjusted and original.
11. National Income Account, Current prices	Trend, seasonally adjusted and original.
12. National Capital Account, Current prices	Trend, seasonally adjusted and original.
13. External Account, Current prices	Trend, seasonally adjusted and original.
14. Household Income Account, Current prices	Trend, seasonally adjusted and original.
15. General Government Income Account, Current prices	Trend, seasonally adjusted and original.
16. National General Government Income Account, Current prices	Original.
17. State and Local General Government Income Account, Current prices	Original.
18. Taxes, Current prices	Trend, seasonally adjusted and original.
19. Social Assistance Benefits Payments, Current prices	Original.
20. Selected Analytical Series	Trend, seasonally adjusted and original.
21. State Final Demand, Summary Components by State: Chain volume measures	Trend and seasonally adjusted, all states

## APPENDIX LIST OF ELECTRONIC TABLES *continued*

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

## GLOSSARY

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

## GLOSSARY *continued*

<b>Compensation of employees</b> <i>continued</i>	unincorporated enterprise owned by the same household. Compensation of employees excludes any taxes payable by the employer on the wage and salary bill (e.g. payroll tax).
<b>Consumption of fixed capital</b>	The reduction in the value of fixed assets used in production during the accounting period resulting from physical deterioration, normal obsolescence or normal accidental damage. Unforeseen obsolescence, major catastrophes and the depletion of natural resources are not taken into account.
<b>Contributions to growth in GDP</b>	<p>Calculated as:</p> $\frac{A(t) - A(t-1)}{GDP(t-1)} \times 100$ <p>where</p> <p style="margin-left: 40px;"><math>A(t)</math> — value of aggregate A in quarter under consideration</p> <p style="margin-left: 40px;"><math>A(t-1)</math> — value of aggregate A in previous quarter</p> <p style="margin-left: 40px;"><math>GDP(t-1)</math> — value of GDP in previous quarter</p> <p>Note that the contributions to growth of the components of GDP do not always add exactly to the growth in GDP. This can happen as a result of rounding and the lack of additivity of the chain volume estimates prior to the latest complete financial year.</p>
<b>Current prices</b>	Estimates are valued at the prices of the period to which the observation relates. For example, estimates for 2002–03 are valued using 2002–03 prices. This contrasts to chain volume measures where the prices used in valuation refer to the prices of a previous period.
<b>Domestic sales</b>	See <i>Imports to domestic sales ratio</i> .
<b>Farm GDP</b>	Gross agricultural product at market prices. It is equivalent to gross value added of agriculture at basic prices plus taxes less subsidies on products.
<b>Gross disposable income – households</b>	Gross household income less income tax payable, other current taxes on income, wealth etc., consumer debt interest, interest payable by unincorporated enterprises, net non-life insurance premiums and other current transfers payable by households.
<b>Gross domestic product (GDP)</b>	The total market value of goods and services produced in Australia within a given period after deducting the cost of goods and services used up in the process of production but before deducting allowances for the consumption of fixed capital. Thus gross domestic product, as here defined, is 'at market prices'. It is equivalent to gross national expenditure plus exports of goods and services less imports of goods and services. Gross farm product is that part of gross domestic product which derives from production in agriculture and services to agriculture. Gross non-farm product arises from production in all other industries.
<b>GDP per capita</b>	The ratio of the chain volume estimate of GDP to an estimate of the resident Australian population. Population estimates use data published in the quarterly publication <i>Australian Demographic Statistics</i> (cat. no. 3101.0) and ABS projections.
<b>Gross domestic product per hour worked</b>	<p>The ratio of the chain volume estimate of GDP to an estimate of hours worked. Hours worked estimates are derived as the product of employment and average hours worked.</p> <p>Movements in chain volume estimates of GDP per hour worked are commonly interpreted as changes in labour productivity. However, it should be noted that these measures reflect not only the contribution of labour to changes in production per hour worked, but also the contribution of capital and other factors (such as managerial efficiency, economies of scale, etc.).</p>
<b>Gross national income (GNI)</b>	The aggregate value of gross primary incomes for all institutional sectors, including net primary income receivable from non-residents. GNI was formerly called gross national product (GNP).
<b>Gross operating surplus</b>	The operating surplus accruing to all enterprises, except unincorporated enterprises, from their operations in Australia. It is the excess of gross output over the sum of

## GLOSSARY *continued*

<b>Gross operating surplus</b> <i>continued</i>	intermediate consumption, compensation of employees, and taxes less subsidies on production and imports. It is calculated before deduction of consumption of fixed capital, dividends, interest, royalties and land rent, and direct taxes payable, but after deducting the inventory valuation adjustment. Gross operating surplus is also calculated for general government and it equals general government's consumption of fixed capital.
<b>Gross value added</b>	The value of output at basic prices minus the value of intermediate consumption at purchasers' prices. The term is used to describe gross product by industry and by sector. Basic prices valuation of output removes the distortion caused by variations in the incidence of commodity taxes and subsidies across the output of individual industries.
<b>Hours worked</b>	The hours worked by all labour engaged in the production of goods and services, including hours worked by civilian wage and salary earners, employers, self-employed persons, persons working one hour or more without pay in a family business or on a farm, and members of the Australian defence forces.
<b>Household saving ratio</b>	The ratio of household net saving to household net disposable income. Household net saving is calculated as household net disposable income less household final consumption expenditure. Household net disposable income is calculated as household gross disposable income less household consumption of fixed capital.
<b>Implicit price deflator</b>	<p>Obtained by dividing a current price value by its real counterpart (the chain volume measure). When calculated from the major national accounting aggregates, such as gross domestic product, implicit price deflators relate to a broader range of goods and services in the economy than that represented by any of the individual price indexes that are published by the ABS. Whereas the chain price indexes are chain Laspeyres indexes, the annual implicit price deflators are chain Paasche price indexes, i.e. each year-to-year movement is calculated using the current price value shares of the second of the two years to weight together the elemental price indexes.</p> <p>Movements in implicit price deflators can be greatly affected by changes in the physical composition of the aggregates and their components. For this reason, quarterly implicit price deflators derived from seasonally adjusted or trend data are preferred to those derived using original data.</p>
<b>Imports to domestic sales ratio</b>	<p>The numerator – imports – refers to imports of merchandise goods. The denominator – domestic sales – is defined as:</p> <ul style="list-style-type: none"><li>■ household final consumption expenditure on goods</li><li>■ plus private gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment</li><li>■ plus public gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment.</li></ul> <p>This ratio is calculated using current price estimates.</p>
<b>Labour productivity</b>	See <i>Gross domestic product per hour worked</i> .
<b>Market sector</b>	Five industries are excluded from the market sector: Property and business services; Government administration and defence; Education; Health and community services; and Personal and other services. These are excluded because their outputs are not marketed and/or because their outputs are derived either wholly or primarily by using either deflated input cost data or hours worked as indicators of output. The chain volume measure of the production of a group of industries referred to as the market sector is defined to be the chain volume estimate of industry gross value added of all industries less the above five industries, less Ownership of dwellings (for which an index of capital services is used as the indicator of output), plus taxes less subsidies on products attributable to the market sector industries.
<b>National saving</b>	Calculated as the sum of the net saving of each of the resident sectors – households and unincorporated enterprises, non-financial corporations, financial corporations and general government. Also referred to as net saving.

## GLOSSARY *continued*

<b>National saving ratio</b>	The ratio of national net saving to national net disposable income. National net saving is calculated as national net disposable income less final consumption expenditure. National net disposable income is calculated as national gross disposable income less consumption of fixed capital.
<b>Net domestic product</b>	Calculated as GDP less consumption of fixed capital.
<b>Net lending to non-residents</b>	The excess of net acquisition of financial assets in the rest of the world by resident institutional units over their net incurrence of liabilities in the rest of the world.
<b>Non-farm GDP</b>	Gross domestic product less farm GDP.
<b>Private business investment</b>	Defined as: <ul style="list-style-type: none"><li>■ non-dwelling construction</li><li>■ plus machinery and equipment</li><li>■ plus livestock</li><li>■ plus intangible fixed assets.</li></ul> Second hand asset sales by the public sector to private corporations are included in private business investment in the components non-dwelling construction and machinery and equipment. As the public sector also sells secondhand assets to the household sector and to the external sector, not all secondhand asset sales by the public sector will be included in private business investment.
<b>Private non-farm inventories to total sales ratio</b>	The denominator – total sales – is defined as: <ul style="list-style-type: none"><li>■ household final consumption expenditure on goods</li><li>■ plus private gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment</li><li>■ plus public gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment</li><li>■ plus exports of goods.</li></ul> This ratio is calculated using current price estimates.
<b>Purchasers' price</b>	The amount paid by the purchaser, excluding any deductible tax, in order to take delivery of a unit of a good or service at the time and place required by the purchaser. The purchaser's price of a good includes any transport charges paid separately by the purchaser to take delivery at the required time and place.
<b>Real gross national income</b>	Calculated by adjusting real gross domestic income for the real impact of primary income flows (property income and labour income) to and from overseas.
<b>Real gross domestic income</b>	Calculated by: <ul style="list-style-type: none"><li>■ taking the volume measure of gross national expenditure (GNE)</li><li>■ adding exports of goods and services at current prices deflated by the implicit price deflator for imports of goods and services</li><li>■ deducting the volume measure of imports of goods and services</li><li>■ adding the current price statistical discrepancy for GDP(E) deflated by the implicit price deflator for GDP.</li></ul> In the derivation of the aggregate all of the adjustments are made using the chain volume aggregation method used to derive all of the ABS chain volume estimates.
<b>Real net national disposable income</b>	Calculated by: <ul style="list-style-type: none"><li>■ taking real gross domestic income</li><li>■ deducting real incomes payable to the rest of the world</li><li>■ adding real incomes receivable from the rest of the world</li><li>■ deducting the volume measure of consumption of fixed capital.</li></ul> Real incomes payable and receivable are calculated by dividing the nominal income flows by the implicit price deflator for gross national expenditure. In the derivation of the aggregate all of the adjustments are made using the chain volume aggregation method used to derive all of the ABS chain volume estimates.

## GLOSSARY *continued*

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



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