

CATALOGUE NO. 1307.1

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**ECONOMIC INDICATORS, NEW SOUTH WALES
FEBRUARY 1994**

MAIN FEATURES

Employment

Seasonally adjusted, the number of employed persons in NSW in January 1994 increased by 9,000 or 0.3% from December 1993. Nationally, the seasonally adjusted number of employed persons increased by 22,000 or 0.3%.

Unemployment

The seasonally adjusted number of unemployed persons in NSW in January 1994 was 300,500, a decrease of 8,000 or 2.6% from the previous month. Nationally, the seasonally adjusted number of unemployed persons declined by 0.9%. The seasonally adjusted unemployment rate for NSW decreased from 10.6% in December 1993 to 10.3% in January 1994.

Retail Turnover

The trend estimates of retail turnover for NSW in December 1993 increased by 0.8% on the previous month, marginally higher than the national increase of 0.5%.

New Motor Vehicle Registrations

The seasonally adjusted number of new motor vehicle registrations in NSW for January 1994 increased to 16,857 or by 13.0% from January of the previous year. Nationally, the seasonally adjusted number of new motor vehicles increased to 48,784 or by 9.0% for the same period.

Building Approvals

The seasonally adjusted number of new dwelling units approved in NSW in December 1993 decreased by 11.1% from November to 3,556 compared to an increase of 2.4% to 15,243 for Australia.

NOTES

This publication provides information on a wide range of economic indicators which are the latest available at the time of publication. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues.

For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific ABS publications.

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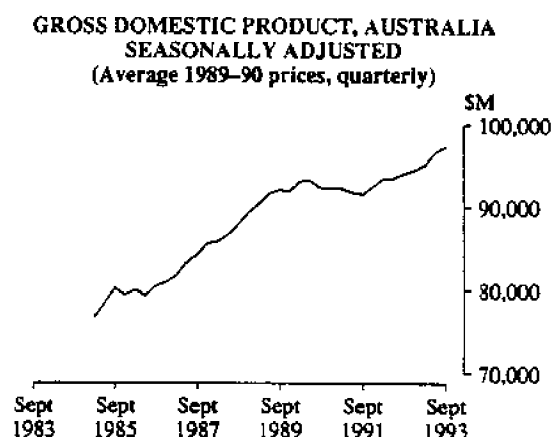
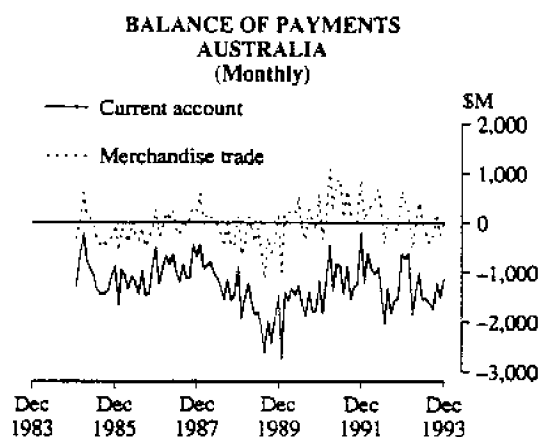
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INQUIRIES:

- for further information about statistics in this publication and the availability of related unpublished statistics, contact Sue Furlong on Sydney (02) 268 4263 or any ABS office.
- for information about other ABS statistics and services please contact Information Services on Sydney (02) 268 4611 or any ABS office.

NATIONAL ECONOMY

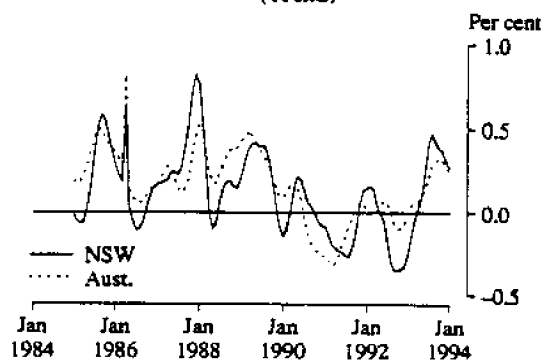
Indicator	Unit	Latest period	Change over prior period	Change over year			
National Accounts percentage change, average 1989-90 prices, (seasonally adjusted)—							
Gross non-farm product	per cent	Sept. qtr 93	0.8	3.8			
Gross domestic product	per cent	Sept. qtr 93	0.7	3.5			
Figures for preceding periods							
Indicator	Unit	Latest period	Latest figure	One period ago	Two periods ago	Three periods ago	Figure one year ago
Balance of payments—							
Merchandise exports	\$m	Dec. 93	5,329	5,447	5,745	5,405	5,431
Merchandise imports	\$m	Dec. 93	-5,297	-5,697	-5,559	-5,698	-4,780
Balance on merchandise trade	\$m	Dec. 93	32	-250	186	-293	651
Balance on goods and services	\$m	Dec. 93	12	-236	40	-652	429
Balance on current account	\$m	Dec. 93	-1,109	-1,506	-1,200	-1,755	-609
Balance on current account (seasonally adjusted)	\$m	Dec. 93	-1,765	-1,194	-1,271	-1,241	-1,051
Terms of trade for goods and services—							
Index (seasonally adjusted) 1989-90 = 100		Sept. qtr 93	87.6	87.2	90.0	89.2	90.3
Exchange Rates at end of period—							
\$US/\$A		Dec. 93	0.6771	0.6586	0.6661	0.6453	0.6880
Trade weighted index of value \$A May 1970 = 100		Dec. 93	50.8	49.1	49.4	47.3	52.4
Interest Rates—							
Prime rate (Source: Reserve Bank)	per cent	Feb. 94	8.95-9.00	8.95-9.00	8.95-9.00	8.95-9.00	9.85-10.00



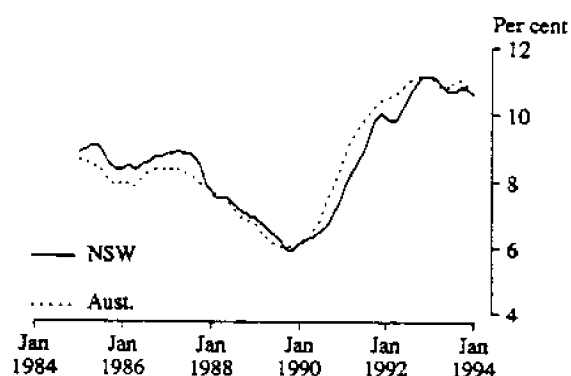
NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA (per cent)

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
Unemployment rate (seasonally adjusted)	Jan. 94	10.3	11.8	10.1	11.4	9.0	11.7	10.6
Percentage change from previous year—								
Employed persons	Jan. 94	1.4	0.8	3.8	0.7	4.5	1.9	1.9
Consumer price index: all groups	Dec. qtr 93	1.3	2.4	1.9	1.9	2.3	3.3	1.9
Average weekly employee earnings: full time adult ordinary time	Aug. 93	3.1	2.1	5.2	3.6	-0.1	2.7	2.8
Retail turnover (trend estimates)	Dec. 93	2.8	3.6	5.0	6.7	9.2	3.2	4.6
New motor vehicle registrations	Jan. 94	13.7	8.5	4.7	-3.6	3.0	0.1	8.1
Dwelling units approved	Dec. 93	-20.3	-2.1	8.8	-19.2	24.3	4.5	-2.5
Value of non-residential building approved	Dec. 93	-38.5	6.1	244.1	10.4	-36.8	22.5	11.2
Value of all buildings approved	Dec. 93	-24.7	5.1	62.9	-5.5	-0.2	10.3	4.7
Value of engineering construction work done	Sept. qtr 93	0.5	14.6	17.6	29.7	25.1	-4.9	12.4
Room occupancy rate in licensed hotels and motels etc.	Sept. qtr 93	5.2	-2.3	7.4	3.8	9.0	3.8	5.4
Actual private new capital expenditure	Sept. qtr 93	-8.8	25.5	-5.5	27.1	16.8	6.9	6.7
Expected private new capital expenditure (adjusted by average realisation rate) at Dec. '91	1991-92	-22	-16	-4	-8	-3	-33	-14

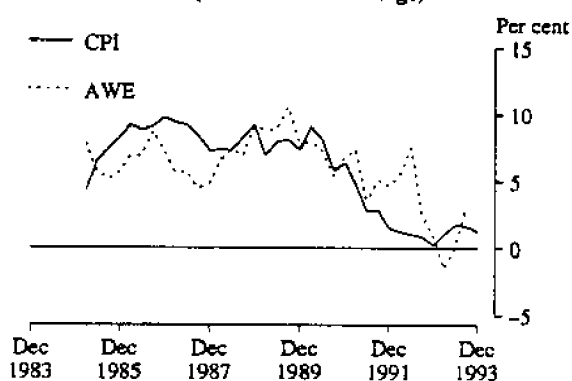
MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED
(Trend)



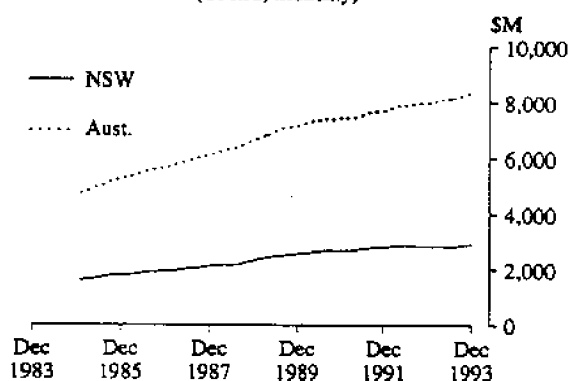
UNEMPLOYMENT RATE
(Trend)



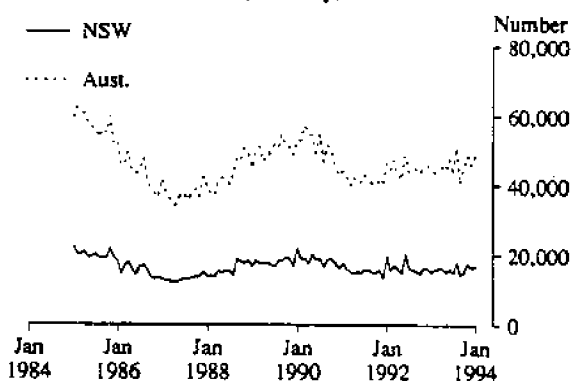
PRICES AND EARNINGS, NSW
(Annual rate of change)



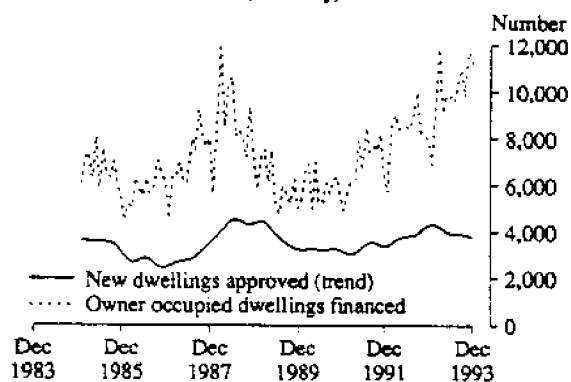
RETAIL TURNOVER
(Trend, monthly)



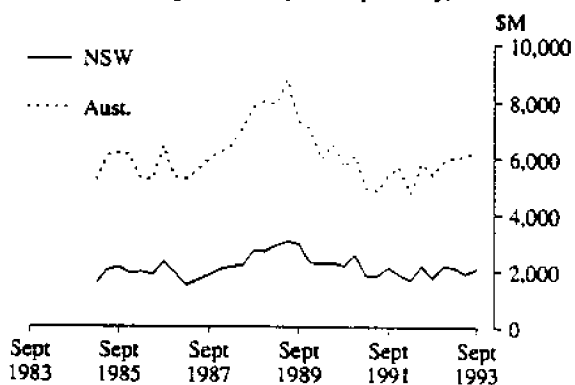
NEW MOTOR VEHICLES REGISTERED
(Monthly)



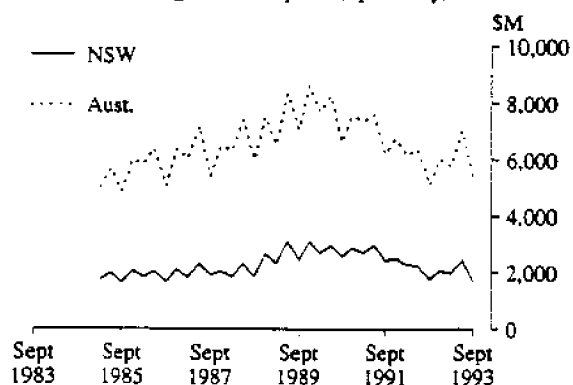
NEW DWELLINGS AND LOANS APPROVED, NSW
(Monthly)



VALUE OF ALL BUILDINGS COMMENCED
(Average 1989-90 prices, quarterly)



PRIVATE NEW CAPITAL EXPENDITURE
(Average 1989-90 prices, quarterly)



NEW SOUTH WALES IN RELATION TO AUSTRALIA

Indicator	Unit	Latest period	New South Wales			Australia		
			Latest figure	Change from prior period	Change from same period	Latest figure	Change from prior period	Change from same period
				(per cent)	(per cent)		(per cent)	(per cent)
Population								
Estimated resident population	'000	June qtr 93	6,009	0.15	0.84	17,662	0.20	1.02
Civilian population aged 15 years and over	'000	Jan. 94	4,726	0.07	0.87	13,960	0.09	1.17
Labour Force								
Employed persons—full-time (original series)	'000	Jan. 94	2,013	-1.4	-0.1	5,980	-1.9	1.2
—total (original series)	'000	Jan. 94	2,560	-2.5	1.4	7,739	-2.5	1.9
—total (seasonally adjusted)	'000	Jan. 94	2,611	0.3	1.4	7,875	0.3	1.9
Unemployed persons—(original series)	'000	Jan. 94	322	2.9	-3.8	988	3.9	-2.9
—(seasonally adjusted)	'000	Jan. 94	301	-2.6	-3.7	929	-0.9	-2.6
Labour force (seasonally adjusted)	'000	Jan. 94	2,912	—	0.8	8,804	0.2	1.4
Participation rate (seasonally adjusted)	per cent	Jan. 94	61.6	—	—	63.1	0.1	0.3
Unemployment rate (seasonally adjusted)	per cent	Jan. 94	10.3	-2.6	-4.5	10.6	-1.0	-4.0
Job vacancies	'000	Nov. 93	13	-12.9	20.8	38	-2.1	30.8
Weekly paid overtime per employee	hours	Nov. 93	1.3	5.6	4.7	1.3	13.0	8.3
Average Weekly Employee Earnings								
Full-time adult ordinary time earnings (trend estimates)	\$	Aug. 93	617.20	1.3	2.3	604.80	1.1	2.9
All employees total earnings (trend estimates)	\$	Aug. 93	546.90	0.9	3.1	525.80	1.3	4.0
Industrial Disputes—Working days lost	'000	Nov. 93	10.5	2.9	-85.3	40.1	-49.6	-93.4
Consumer Price Index, All Groups	1989-90=100	Dec. qtr 93	108.8	0.1	1.3	110.0	0.2	1.9
Retail Turnover (trend estimates)	\$m	Dec. 93	2,916	0.8	2.8	8,387	0.5	4.6
New Motor Vehicle Registrations (seasonally adjusted)	No.	Jan. 94	16,857	4.2	13.0	48,784	6.4	9.0
Passenger vehicles (seasonally adjusted)	No.	Jan. 94	14,601	6.8	14.8	41,177	8.7	11.3
Other motor vehicles (excl. motor cycles) (seas. adj.)	No.	Jan. 94	2,257	-9.9	2.7	7,607	-4.7	-1.6
Production								
Clay bricks (seasonally adjusted)	million	Jan. 94	60	11.0	5.3	174	11.2	19.3
Electricity (seasonally adjusted)	mill. kWh	Jan. 94	5,022	-0.8	-6.7	13,713	-0.7	-0.1
Gas (seasonally adjusted)	terajoules	Jan. 94	8,357	3.2	7.8	48,030	-8.2	4.8
Overseas Trade								
Imports	\$m	Dec. 93	2,472	-2.9	12.6	5,486	-6.0	12.5
Exports, Australian produce	\$m	Dec. 93	1,403	13.7	15.3	5,209	-1.0	-1.4
Tourism								
Resident overseas short-term departures	'000	Nov. 93	67	-8.8	-4.6	171	-3.6	-2.3
Overseas visitor short-term arrivals	'000	Nov. 93	116	-8.1	1.6	285	6.6	11.7
Licensed hotels, motels etc. with facilities—								
Guest nights	'000	Sept. 93	4,938	8.4	4.7	14,732	9.2	5.7
Room occupancy rate	per cent	Sept. 93	52.8	5.2	5.2	54.5	6.8	5.4
Building								
Approvals—								
New dwelling units (seasonally adjusted)	No.	Dec. 93	3,556	-11.1	-18.7	15,243	2.4	1.7
Value of new residential building (seasonally adj.)	\$m	Dec. 93	355	-5.6	-11.5	1,269	1.9	5.5
Value of non-residential building	\$m	Dec. 93	206	-18.3	-38.5	767	14.1	11.2
Value of all building	\$m	Dec. 93	580	-23.1	-24.7	2,080	-5.8	4.7
Commencements—								
New dwelling units	No.	Sept. qtr 93	12,088	7.3	8.7	45,801	7.4	12.7
Value of new residential buildings (a)	\$m	Sept. qtr 93	1,138	9.2	11.3	3,760	7.0	14.0
Value of non-residential building (a)	\$m	Sept. qtr 93	701	7.8	39.8	1,990	-3.0	25.2
Value of all building (a)	\$m	Sept. qtr 93	2,096	9.2	19.0	6,287	3.4	16.5
Value of work done in period (a)	\$m	Sept. qtr 93	2,246	9.1	-0.5	6,432	6.1	5.0
Engineering Construction								
Private contractors—								
Value of work commenced	\$m	Sept. qtr 93	541	9.7	10.6	1,489	-1.2	14.3
Value of work done	\$m	Sept. qtr 93	477	-5.7	6.3	1,672	0.6	25.5
Value of work yet to be done	\$m	Sept. qtr 93	885	5.0	14.1	2,513	-1.6	5.8
Value of work done by public sector	\$m	Sept. qtr 93	414	-45.1	-5.5	1,171	-36.8	-2.2
Finance								
Housing finance for owner occupation—secured								
commitments to individuals by all lenders	\$m	Dec. 93	1,398	—	49.6	4,219	3.7	42.6
Personal finance commitments—all lenders	\$m	Dec. 93	770	12.4	43.0	2,171	11.3	33.6
Commercial finance commitments—significant lenders	\$m	Dec. 93	3,990	-0.3	-3.3	8,355	-1.2	2.0
Savings balances at end of month—								
All banks (b)(c)(Source: Reserve Bank)	\$m	Dec. 93	101,520	1.5	(d)	229,254	1.3	6.1
Building societies	\$m	Dec. 93	2,895	1.9	9.3	11,940	1.3	13.5
Credit unions	\$m	Dec. 93	4,548	0.9	12.4	10,467	0.9	11.5
Actual New Fixed Capital Expenditure (e)								
New buildings and structures	\$m	Sept. qtr 93	1,883	-3.5	-8.8	6,368	-2.6	6.7
Equipment, plant and machinery	\$m	Sept. qtr 93	300	-25.2	-47.2	1,769	-2.2	-13.7
	\$m	Sept. qtr 93	1,583	2.2	5.8	4,599	-2.7	17.3

(a) Average 1989-90 prices. (b) Average of weekly deposit balances. (c) Savings and trading bank series are combined following changes to the Banking Act 1959. (d) Unavailable owing to revisions being done nationally only.

(e) By private enterprises.



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