

ECONOMIC INDICATORS, NEW SOUTH WALES  
OCTOBER 1994

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MAIN FEATURES

*Employment*

Seasonally adjusted, the estimated number of employed people in NSW increased by 1.5% to 2,691,000 in September 1994. Nationally, the seasonally adjusted number of employed persons increased by 1.0% over the same period.

*Unemployment*

The seasonally adjusted number of unemployed persons in NSW in September 1994 was 275,000, a fall of 12,300 since August 1994. The seasonally adjusted unemployment rate for NSW increased from 9.0% in August to 9.3% in September. The national rate remained steady at 9.5%.

*Building Approvals*

The seasonally adjusted number of new dwelling units approved in NSW in August 1994 increased by 37.3% from the previous month to 6,060. The increase is due substantially to the increase in approvals of flats, units and apartments of more than four storeys, with the figure for August being 1,272 compared to 251 for July.

*Housing and Personal Finance*

Between July and August 1994 the value of housing finance commitments for owner occupation in NSW fell by 0.4%, in contrast to a 2.5% national increase. However, the value of commitments in NSW was 15.7% higher than in August 1993.

The value of personal finance commitments in August increased by 10.0% and was 24.4% higher than in August 1993. The value of commercial finance commitments increased by 16.3% over July 1994 and was 45.3% higher than in August 1993.

*Actual New Fixed Capital Expenditure*

Private new capital expenditure showed strong growth in NSW during the June quarter. In seasonally adjusted terms the growth was still substantial with spending on new buildings increasing by 21.0% and new equipment, plant and machinery by 14.4%.

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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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GREG BRAY  
Deputy Commonwealth Statistician

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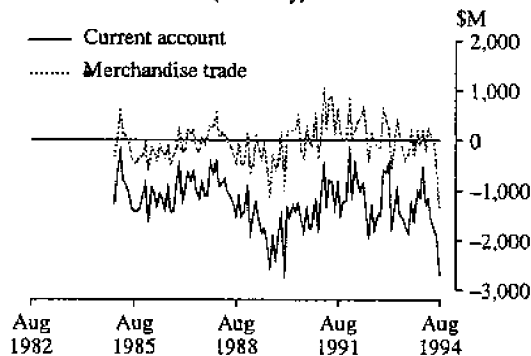
INQUIRIES:

- for further information about statistics in this publication and the availability of related unpublished statistics, contact Sue Furlong on Sydney (02) 268 4466 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.
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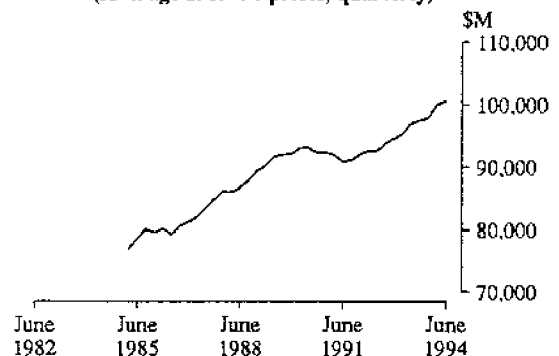
## NATIONAL ECONOMY

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	June qtr 94	0.8	3.8			
Gross domestic product	per cent	June qtr 94	0.7	3.7			
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	Aug. 94	5,306	5,400	5,227	5,722	5,183
Merchandise imports	\$m	Aug. 94	-6,696	-5,978	-5,226	-5,640	-5,586
Balance on merchandise trade	\$m	Aug. 94	-1,390	-578	1	82	-403
Balance on goods and services	\$m	Aug. 94	-1,608	-790	-279	-160	-658
Balance on current account	\$m	Aug. 94	-2,708	-1,904	-1,785	-1,571	-1,730
Balance on current account (seasonally adjusted)	\$m	Aug. 94	-2,139	-1,811	-1,551	-1,850	-1,327
Terms of trade for goods and services—							
Index (seasonally adjusted) 1989-90 = 100		June qtr 94	87.8	88.0	87.5	87.3	87.1
Exchange Rates at end of period—							
\$US/\$A		Aug. 94	0.7425	0.7393	0.7291	0.7361	0.6708
Trade weighted index of value \$A	May 1970 = 100	Aug. 94	53.9	53.9	53.0	54.6	49.3
Interest Rates—							
Prime rate (Source: Reserve Bank)	per cent	Sept. 94	8.95-9.75	8.95-9.00	8.95-9.00	8.95-9.00	8.95-9.00

**BALANCE OF PAYMENTS AUSTRALIA (Monthly)**



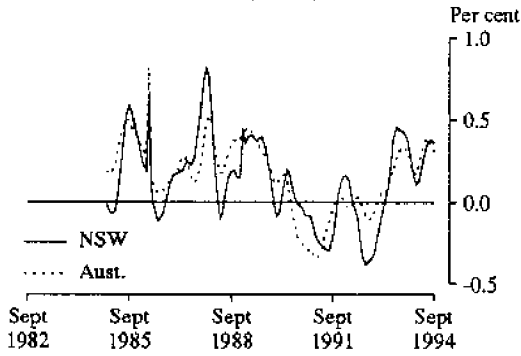
**GROSS DOMESTIC PRODUCT, AUSTRALIA SEASONALLY ADJUSTED (Average 1989-90 prices, quarterly)**



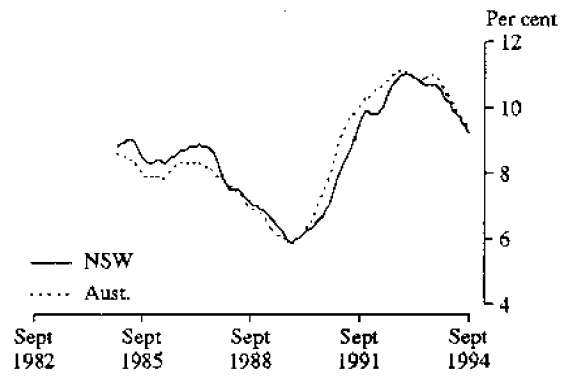
**NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA (per cent)**

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
Unemployment rate (seasonally adjusted)	Sept. 94	9.3	10.4	9.3	10.4	8.2	10.9	9.5
Percentage change from previous year—								
Employed persons	Sept. 94	4.5	2.9	6.1	2.2	3.2	2.1	3.9
Consumer price index: all groups	June qtr 94	1.5	1.7	1.6	1.9	2.2	2.7	1.7
Average weekly employee earnings: full-time adult ordinary time	May 94	3.9	3.6	2.6	1.8	3.0	3.2	3.3
Retail turnover (trend estimates)	Aug. 94	9.2	7.4	8.3	5.6	6.3	3.8	8.1
New motor vehicle registrations	Sept. 94	26.7	16.1	14.0	15.2	10.6	26.6	18.1
Dwelling units approved	Aug. 94	62.0	21.2	14.8	-9.3	8.1	-24.0	22.3
Value of non-residential building approved	Aug. 94	61.0	-62.9	-3.4	99.5	30.8	52.2	2.1
Value of all buildings approved	Aug. 94	75.6	-18.3	18.2	8.9	22.6	2.7	27.1
Value of engineering construction work done	June qtr 94	0.4	9.1	6.0	-25.1	2.0	-17.0	1.0
Room occupancy rate in licensed hotels and motels etc.	June qtr 94	6.6	7.1	5.4	2.6	8.5	13.5	6.5
Actual private new capital expenditure	June qtr 94	25.3	0.3	13.0	5.5	10.3	-34.6	16.8

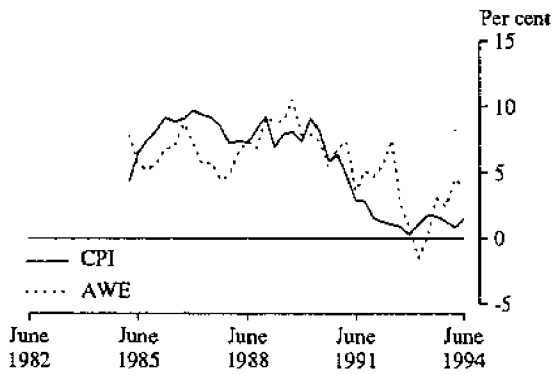
**MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED (Trend)**



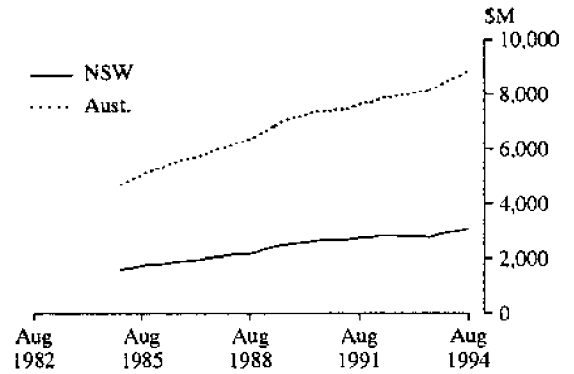
**UNEMPLOYMENT RATE (Trend)**



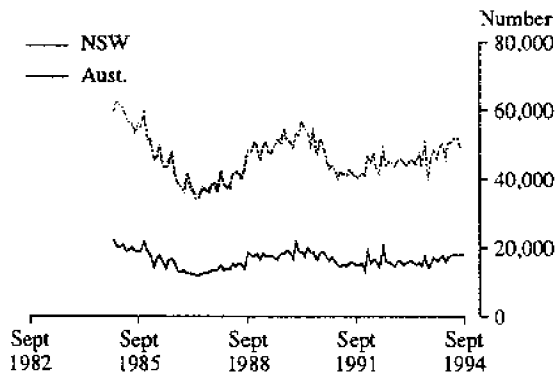
**PRICES AND EARNINGS, NSW (Annual rate of change)**



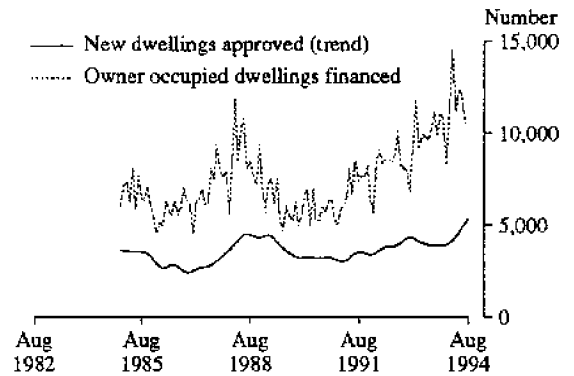
**RETAIL TURNOVER (Trend, monthly)**



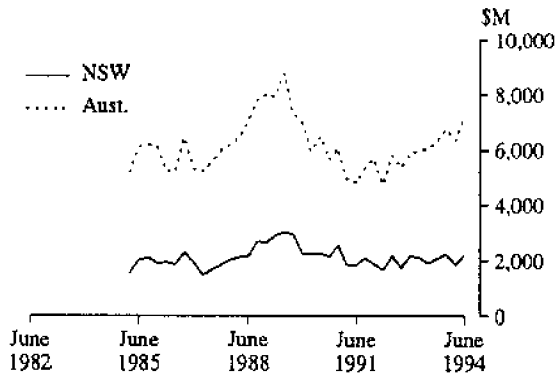
**NEW MOTOR VEHICLES REGISTERED (Monthly)**



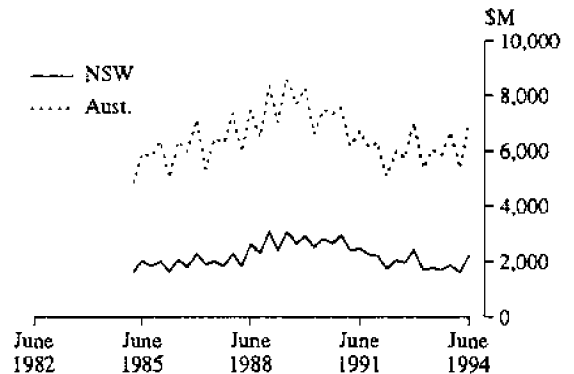
**NEW DWELLINGS AND LOANS APPROVED, NSW (Monthly)**



**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 (per cent)	Change from same period prior year (per cent)	Latest figure	Change from prior period (per cent)	Change from same period prior year (per cent)
<b>Population</b>								
Estimated resident population	'000	Mar. qtr 94	6,041	0.30	0.82	17,803	0.32	0.99
Civilian population aged 15 years and over	'000	Sept. 94	4,755	0.09	1.04	13,975	0.11	1.23
<b>Labour Force</b>								
Employed persons—full-time (original series)	'000	Sept. 94	2,080	2.8	4.5	6,116	2.6	3.9
—total (original series)	'000	Sept. 94	2,711	2.9	4.5	8,087	2.6	3.9
—total (seasonally adjusted)	'000	Sept. 94	2,691	1.5	4.5	8,010	1.0	3.9
Unemployed persons—(original series)	'000	Sept. 94	274	7.4	-10.2	831	4.1	-10.8
—(seasonally adjusted)	'000	Sept. 94	275	4.7	-10.2	836	0.6	-11.2
Labour force (seasonally adjusted)	'000	Sept. 94	2,966	1.8	2.9	8,846	0.9	2.3
Participation rate (seasonally adjusted)	per cent	Sept. 94	62.4	1.7	1.9	63.3	0.8	1.1
Unemployment rate (seasonally adjusted)	per cent	Sept. 94	9.3	2.9	-12.8	9.5	-0.4	-13.1
Job vacancies	'000	Aug. 94	28	59.0	91.5	69	39.1	76.0
Weekly paid overtime per employee	hours	Aug. 94	1.2	-16.1	-6.3	1.3	2.6	10.5
<b>Average Weekly Employee Earnings</b>								
Full-time adult ordinary time earnings (trend estimates)	\$	May 94	632.70	1.1	3.9	616.00	0.9	3.1
All employees total earnings (trend estimates)	\$	May 94	546.80	0.8	0.9	530.70	0.9	2.3
<b>Industrial Disputes—Working days lost</b>								
Consumer Price Index, All Groups	1989-90=100	June qtr 94	110.0	0.8	1.5	111.2	0.7	1.7
Retail Turnover (trend estimates)	\$m	Aug. 94	3,084	0.7	9.2	8,866	0.8	8.1
<b>New Motor Vehicle Registrations (seasonally adjusted)</b>								
Passenger vehicles (seasonally adjusted)	No.	Sept. 94	18,253	-0.3	30.4	48,841	0.1	20.8
Other motor vehicles (excl. motor cycles) (seas. adj.)	No.	Sept. 94	15,415	-2.1	29.1	40,808	-0.1	21.5
2,837				10.6	38.0	8,033	1.0	16.9
<b>Production</b>								
Clay bricks (seasonally adjusted) (a)	million	Sept. 94	59	-4.8	5.7	149	-4.7	0.6
Electricity (seasonally adjusted)	mill. kWh	Sept. 94	4,767	-5.2	5.8	13,005	-4.5	-5.0
Gas (seasonally adjusted) (a)	terajoules	Sept. 94	8,542	-1.0	5.0	48,631	1.6	4.1
<b>Overseas Trade</b>								
Imports	\$m	Aug. 94	3,119	20.2	30.6	6,663	15.4	18.0
Exports, Australian produce	\$m	Aug. 94	1,183	-10.1	0.1	5,090	-1.4	1.9
<b>Tourism</b>								
Overseas visitor short-term arrivals	'000	July 94	124	26.4	9.8	275	19.1	12.5
Resident overseas short-term departures	'000	July 94	81	-16.7	2.7	214	-6.6	3.2
<b>Licensed hotels, motels etc. with facilities—</b>								
Guest nights	'000	June qtr 94	4,826	-6.7	6.0	14,209	-5.0	6.2
Room occupancy rate	per cent	June qtr 94	53.5	-5.3	3.3	54.1	-3.2	6.5
<b>Building</b>								
<b>Approvals—</b>								
New dwelling units (seasonally adjusted)	No.	Aug. 94	6,060	37.3	60.8	17,396	13.4	18.3
Value of new residential building (seasonally adj.)	\$m	Aug. 94	702	67.7	103.2	1,688	25.0	38.2
Value of non-residential building	\$m	Aug. 94	460	123.4	61.0	868	46.2	2.1
Value of all building	\$m	Aug. 94	1,251	75.2	75.6	2,905	35.0	27.1
<b>Commencements—</b>								
New dwelling units	No.	June qtr 94	13,391	31.7	18.9	46,929	15.0	10.1
Value of new residential buildings (b)	\$m	June qtr 94	1,250	28.3	20.0	4,015	16.6	14.3
Value of non-residential building (b)	\$m	June qtr 94	721	5.0	11.1	2,569	6.0	25.6
Value of all building (b)	\$m	June qtr 94	2,235	19.8	16.5	7,201	13.3	18.6
Value of work done in period (b)	\$m	June qtr 94	2,254	17.6	9.4	6,725	16.0	10.9
<b>Engineering Construction</b>								
<b>Private contractors—</b>								
Value of work commenced	\$m	June qtr 94	426	-42.4	-13.5	1,734	-4.5	15.1
Value of work done	\$m	June qtr 94	597	-6.0	18.0	1,758	-2.6	5.8
Value of work yet to be done	\$m	June qtr 94	948	-14.6	12.5	2,838	0.1	11.1
Value of work done by public sector	\$m	June qtr 94	667	47.3	-11.4	1,790	42.3	-3.3
<b>Finance</b>								
<b>Housing finance for owner occupation—secured</b>								
commitments to individuals by significant lenders	\$m	Aug. 94	1,455	-0.4	15.7	4,316	2.5	15.9
Personal finance commitments—significant lenders	\$m	Aug. 94	826	10.0	24.4	2,435	10.5	27.8
Commercial finance commitments—significant lenders	\$m	Aug. 94	4,137	16.3	45.3	9,041	12.2	34.2
<b>Savings balances at end of month—</b>								
All banks (c)(d)(Source: Reserve Bank)	\$m	Aug. 94	108,261	-0.7	(e)	241,821	0.4	8.7
Building societies	\$m	July 94	3,092	0.6	12.1	11,031	1.0	-1.0
Credit unions	\$m	July 94	4,783	0.2	9.6	11,057	0.4	10.0
<b>Actual New Fixed Capital Expenditure (f)</b>								
New buildings and structures (original series)	\$m	June qtr 94	2,444	37.3	25.3	7,636	30.8	16.8
Equipment, plant and machinery (original series)	\$m	June qtr 94	503	42.4	25.2	1,970	13.2	8.9
1,942				36.0	25.3	5,666	38.3	19.9

(a) Includes Australian Capital Territory. (b) Average 1989-90 prices. (c) Average of weekly deposit balances.

(d) Savings and trading bank series are combined following changes to the *Banking Act 1959*. (e) Unavailable owing to revisions being done nationally only. (f) By private enterprises.

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