

CATALOGUE NO. 1307.1

EMBARGO: 11.30 AM (CANBERRA TIME) FRI 31 OCT 1997

**ECONOMIC INDICATORS, NEW SOUTH WALES
OCTOBER 1997**

MAIN FEATURES

EMPLOYMENT	Employment rose by 1.8% in NSW in September 1997 to a seasonally adjusted figure of 2,817,400. Nationally, employment rose by 0.9% over the month.
UNEMPLOYMENT	Seasonally adjusted unemployment fell by 0.8% in September 1997 to 239,300. The unemployment rate in NSW was 7.8% in September 1997 compared to the national rate of 8.6%.
NEW MOTOR VEHICLE REGISTRATIONS	In seasonally adjusted terms, new motor vehicle registrations in NSW increased by 0.8% from 19,113 in July 1997 to 19,272 in August 1997.
BUILDING APPROVALS	The seasonally adjusted number of new dwelling units approved in NSW in August 1997 was 4,862, a rise of 29.9% on the previous month and 39.3% higher than in August 1996.
BUILDING COMMENCEMENTS	The number of new dwelling units commenced in NSW in the June quarter 1997 was 10,127, a decrease of 9.6% on the previous quarter but an increase of 2.1% on June quarter 1996.
FINANCE	The value of housing finance commitments for owner occupation in NSW in August 1997 was \$1,882 million. This represented a 4.4% decrease from July 1997 but an increase of 9.5% from August 1996.

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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Gregory W. Bray
Regional Director
New South Wales

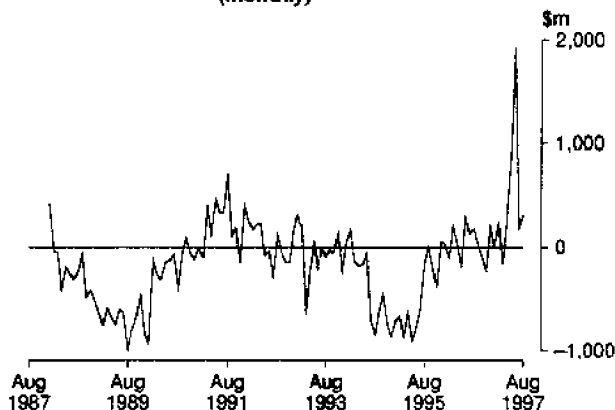
INQUIRIES:	<ul style="list-style-type: none">• for further information about statistics in this publication and the availability of related unpublished statistics, contact Bill Markham on Sydney (02) 9268 4376 (or e-mail at bill.markham@abs.gov.au) or any ABS office.• for information about other ABS statistics and services please contact Information Services on Sydney (02) 9268 4611 or any ABS office.
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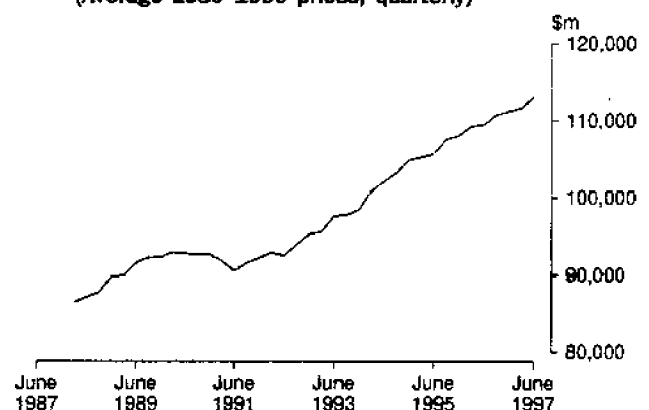
NATIONAL ECONOMY

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	%	Jun qtr 97	1.3	2.8			
Gross domestic product	%	Jun qtr 97	1.2	3.3			
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 (seasonally adjusted)	\$m	Aug 97	7 370	6 868	8 877	7 212	6 382
Merchandise imports (seasonally adjusted)	\$m	Aug 97	-7 167	-6 970	-7 020	-6 425	-6 288
Balance on merchandise trade (seasonally adjusted)	\$m	Aug 96	203	-102	1 857	787	94
Balance on goods and services (seasonally adjusted)	\$m	Aug 97	318	181	1 929	904	178
Balance on current account	\$m	Jun qtr 97	-2 513	-2 665	-5 022	-6 338	-4 151
Balance on current account (seasonally adjusted)	\$m	Jun qtr 97	-2 446	-3 972	-5 313	-4 934	-4 382
Terms of trade for goods and services—							
Index (seasonally adjusted)	1989-90 =100	Jun qtr 97	103.1	100.3	99.6	98.4	97.6
Exchange Rates at end of period—							
\$US/\$A		Sep 97	0.7198	0.7344	0.7452	0.7455	0.7924
Trade weighted index of value \$A	May 1970 =100	Sep 97	57.7	58.2	58.3	56.7	58.5
Indicator Lending Rate—							
Bank loans to large businesses (Source: Reserve Bank)	%	Sep 97	8.45	8.45	8.95	9.00	10.25

**BALANCE OF PAYMENTS
AUSTRALIA
(Monthly)**



**GROSS DOMESTIC PRODUCT, AUSTRALIA
SEASONALLY ADJUSTED
(Average 1989-1990 prices, quarterly)**

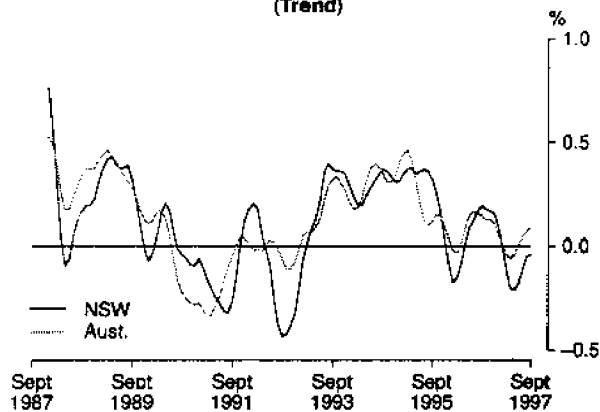


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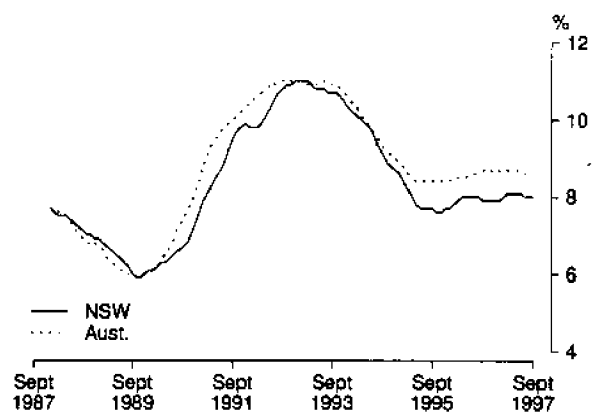
NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
		%	%	%	%	%	%	%
Unemployment rate (seasonally adjusted)	Sep 97	7.8	9.0	9.4	9.8	7.0	11.5	8.6
Percentage change from previous year—								
Employed persons	Sep 97	0.9	1.0	1.8	0.9	3.0	-4.2	1.1
Consumer price index: all groups	Sep qtr 97	-0.3	-0.1	0.1	-0.8	-0.7	-0.4	-0.3
Average weekly employee earnings: full-time adult ordinary time (trend estimates)	May 97	2.5	4.7	6.3	4.0	1.1	6.1	3.8
Retail turnover (trend estimates)	Aug 97	2.4	7.1	4.9	3.0	4.3	5.1	4.3
New motor vehicle registrations	Aug 97	2.4	18.4	-1.4	8.6	3.2	-1.6	5.9
Dwelling units approved	Aug 97	33.1	27.8	6.7	3.8	7.5	-23.2	16.6
Value of non-residential building approved	Aug 97	48.0	-8.1	48.3	4.8	-39.0	-63.1	20.5
Value of all buildings approved	Aug 97	51.4	10.1	25.7	5.9	-14.4	-41.2	23.5
Value of engineering construction work done	Jun qtr 97	-6.1	19.9	23.6	36.0	-18.7	-7.2	3.3
Room occupancy rate in licensed hotels and motels etc.	Jun qtr 97	-2.4	-0.4	-2.1	-0.6	-4.8	-6.4	-2.7
Actual private new capital expenditure	Jun qtr 97	-4.0	6.4	8.5	32.1	-21.3	7.4	-3.1

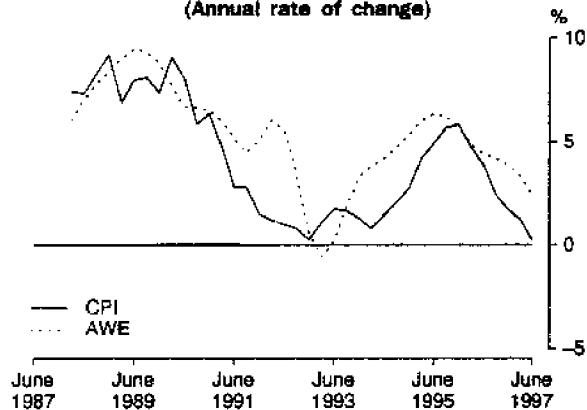
MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED
(Trend)



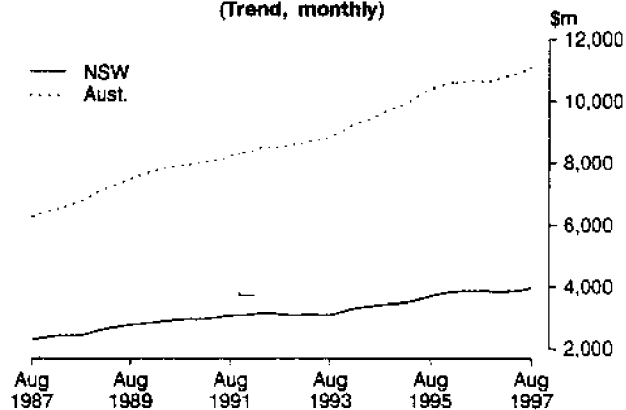
UNEMPLOYMENT RATE
(Trend)



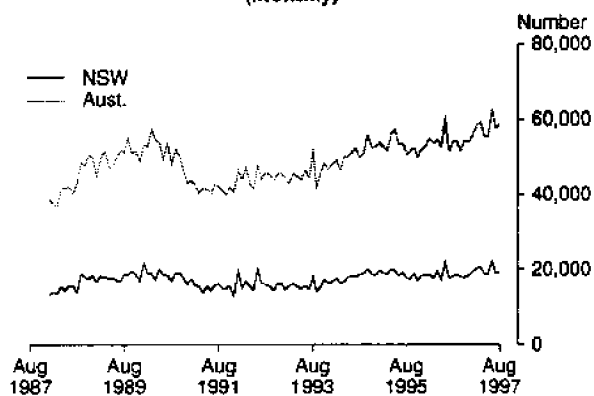
PRICES AND EARNINGS, NSW
(Annual rate of change)



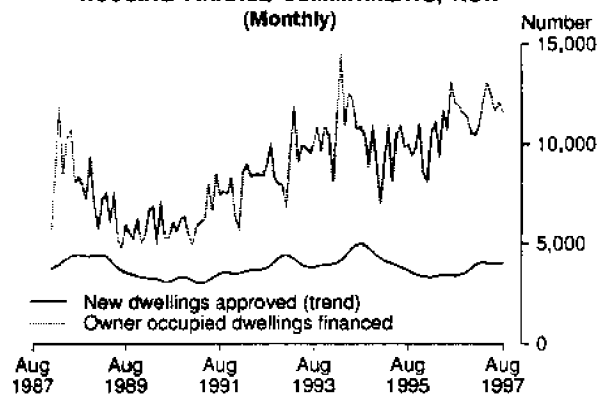
RETAIL TURNOVER
(Trend, monthly)



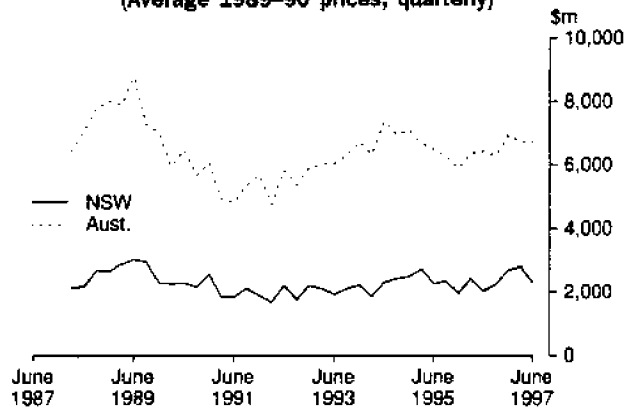
NEW MOTOR VEHICLES REGISTERED
(Monthly)



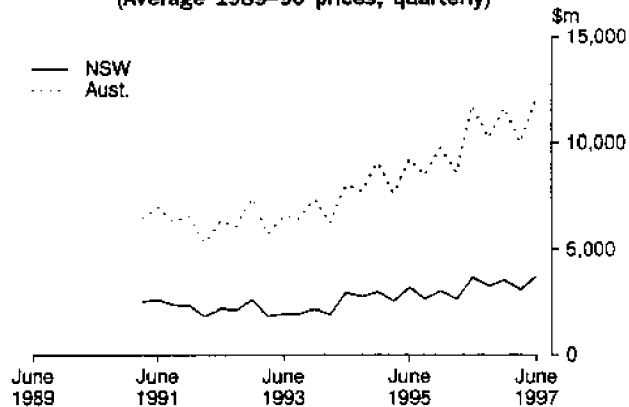
NEW DWELLINGS APPROVED AND HOUSING FINANCE COMMITMENTS, NSW
(Monthly)



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



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



Indicator	Unit	Latest period	Latest figure	New South Wales		Australia		
				Change from prior period	Change from same period prior year	Latest figure	Change from prior period	Change from same period prior year
				%	%		%	%
Population								
Estimated resident population	'000	Mar qtr 97	6 261	0.32	1.21	18 492	0.35	1.27
Civilian population aged 15 years and over	'000	Sep 97	4 949	0.1	1.3	14 610	0.1	1.4
Labour Force								
Employed persons—full-time (original series)	'000	Sep 97	2 156	3.0	0.4	6 320	2.3	0.3
—total (original series)	'000	Sep 97	2 840	3.3	0.9	8 526	2.5	1.1
—total (seasonally adjusted)	'000	Sep 97	2 817	1.8	0.9	8 451	0.9	1.1
Unemployed persons—(original series)	'000	Sep 97	244	6.9	-2.2	793	3.7	-0.9
—(seasonally adjusted)	'000	Sep 97	239	-0.8	-2.4	792	-0.9	-1.1
Labour force (seasonally adjusted)	'000	Sep 97	3 057	1.6	0.6	9 242	0.7	0.9
Participation rate (seasonally adjusted)	%	Sep 97	61.8	1.5	-0.6	63.3	0.6	-0.5
Unemployment rate (seasonally adjusted)	%	Sep 97	7.8	-2.4	-3.0	8.6	-1.6	-2.0
Job vacancies	'000	Aug 97	19	-1.7	-23.4	69	19.2	9.1
Weekly paid overtime per employee (a)	hours	Aug 97	6.4	-6.8	-5.5	6.6	-6.7	-3.4
Average Weekly Employee Earnings								
Full-time adult ordinary time earnings (trend estimates)	\$	May 97	721.40	0.3	2.5	696.70	0.7	3.8
All employees total earnings (trend estimates)	\$	May 97	597.90	-0.5	-0.6	579.10	0.5	2.6
Industrial Disputes—Working days lost	'000	Jul 97	18.5	71.2	-61.7	38.7	30.6	-73.4
Consumer Price Index, All Groups 1989-90 = 100		Sep qtr 97	119.8	-0.3	-0.3	119.7	-0.4	-0.3
Retail Turnover (trend estimates)	\$m	Aug 97	3 958.9	0.6	2.4	11 087.2	0.6	4.3
New Motor Vehicle Registrations (seasonally adjusted)	No.	Aug 97	19 272	0.8	6.6	59 104	2.6	9.2
Passenger vehicles (seasonally adjusted)	No.	Aug 97	16 598	2.0	8.1	49 938	2.7	11.7
Other motor vehicles (excl. motor cycles) (seas. adjusted)	No.	Aug 97	2 673	-6.1	-2.0	9 167	1.8	-2.5
Production								
Clay bricks (seasonally adjusted) (b)	million	Jun 97	60	21.5	14.0	126	3.2	8.7
Electricity (seasonally adjusted)	million kWh	Jun 97	5 229	4.0	3.3	14 472	2.5	3.7
Gas (seasonally adjusted) (b)	terajoules	Jun 97	9 906	5.0	11.4	54 837	-0.7	9.0
Overseas Trade								
Imports	\$m	Aug 97	3 006	-6.7	0.1	7 049	-4.9	4.4
Exports, Australian produce	\$m	Aug 97	1 724	-0.9	24.7	6 861	1.2	12.8
Tourism								
Overseas visitor short-term arrivals	'000	Jul 97	153	22.5	5.6	397	28.9	10.9
Resident overseas short-term departures	'000	Jul 97	146	25.6	58.4	351	25.3	48.3
Licensed hotels, motels etc. with facilities—								
Guest nights	'000	Jun qtr 97	4 975.7	-12.8	-4.3	14 677.2	-10.6	-2.5
Room occupancy rate	%	Jun qtr 97	56.0	-8.0	-2.4	54.6	-6.8	-2.7
Building								
Approvals—								
Dwelling units (seasonally adjusted)	No.	Aug 97	4 862	29.9	39.3	12 982	13.5	21.7
Value of new residential building (seasonally adjusted)	\$m	Aug 97	634	78.3	70.2	1 436	29.7	34.3
Value of non-residential building	\$m	Aug 97	710	21.5	48.0	1 368	-16.8	20.5
Value of all building	\$m	Aug 97	1 406	21.5	51.4	3 051	-4.3	23.5
Commencements—								
New dwelling units	No.	Jun qtr 97	10 127	-9.6	2.1	32 040	4.0	6.4
Value of new residential building (c)	\$m	Jun qtr 97	1 133	-4.0	13.1	3 231	6.7	10.5
Value of non-residential building (c)	\$m	Jun qtr 97	932	-34.4	15.6	2 878	-9.7	-1.9
Value of all building (c)	\$m	Jun qtr 97	2 307	-18.2	13.3	6 738	0.0	4.7
Value of work done in period (c)	\$m	Jun qtr 97	2 424	6.4	5.0	6 794	2.9	6.4
Engineering Construction								
Private contractors —								
Value of work commenced	\$m	Jun qtr 97	536	-16.8	46.9	2 905	36.5	42.0
Value of work done	\$m	Jun qtr 97	548	11.6	-5.9	2 355	14.9	6.8
Value of work yet to be done	\$m	Jun qtr 97	1 097	-3.3	36.7	6 020	10.5	23.8
Value of work done by public sector	\$m	Jun qtr 97	800	38.0	-6.2	1 901	44.4	-0.8
Finance								
Housing finance for owner occupation—secured commitments to individuals by significant lenders	\$m	Aug 97	1 882	-4.4	9.5	4 675	-3.2	7.2
Personal finance commitments—significant lenders	\$m	Aug 97	1 114	-17.6	7.4	3 413	-12.3	22.9
Commercial finance commitments—significant lenders	\$m	Aug 97	7 794	12.2	49.2	14 542	-9.0	31.5
Savings balances at end of month—								
All banks (d) (Source: Reserve Bank)	\$m	Aug 97	143 389	0.7	(e)	318 489	0.1	9.9
Building societies	\$m	Aug 97	4 451	2.0	11.3	9 904	1.6	-19.0
Credit unions	\$m	Aug 97	6 646	1.3	8.5	15 292	1.2	9.2
Actual New Fixed Capital Expenditure (f)								
New buildings and structures	\$m	Jun qtr 97	3 667	18.9	-4.0	11 771	18.2	-3.1
Equipment, plant and machinery	\$m	Jun qtr 97	1 050	-4.8	-7.3	3 307	-7.9	-15.8
	\$m	Jun qtr 97	2 617	32.0	-2.6	8 464	32.9	3.0

(a) Average weekly overtime hours for those employees who were paid for overtime. (b) Includes Australian Capital Territory. (c) Average of 1989-90 prices. (d) Average of weekly deposit balances. (e) Not available due to revisions only being done nationally. (f) By private enterprises



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