

ECONOMIC INDICATORS, NEW SOUTH WALES  
NOVEMBER 1994

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MAIN FEATURES

*Employment*

Seasonally adjusted, the estimated number of employed people in NSW in October 1994 was 2,681,000, a decrease of 0.4% from September 1994. In the twelve months since October 1993 there was an increase of 3.3%. Nationally, the seasonally adjusted number of employed people decreased by 0.1% between September 1994 and October 1994, but increased by 3.4% over the twelve month period.

*Unemployment*

The seasonally adjusted estimate of the number of unemployed people in NSW in October 1994 was 259,600, a fall of 15,400 from the previous month and 60,200 from October 1993. The seasonally adjusted unemployment rate fell from 9.3% in September 1994 to 8.8% in October 1994. Nationally, the seasonally adjusted unemployment rate dropped to 9.1% in October 1994.

*New Motor Vehicle Registrations*

The seasonally adjusted figure for new motor vehicle registrations in NSW firmed with an increase of 10.6% from September 1994 to 20,183 in October 1994.

*Building Approvals*

The seasonally adjusted number of new dwelling units approved in NSW in September 1994 fell by 19.0% from the previous month's record high of 6,060. Despite this high percentage fall, the figure for September 1994 is still the second highest figure since August 1988.

*Finance*

Between August 1994 and September 1994 the value of housing finance commitments for owner occupation in NSW fell by 8.3%, slightly more than the 7.2% decrease recorded nationally.

The value of personal finance commitments in September 1994 decreased by 10.1% and was 9.9% lower than in September 1993. The value of commercial finance commitments decreased by 7.0% over August 1994 but was 7.0% higher than in September 1993.

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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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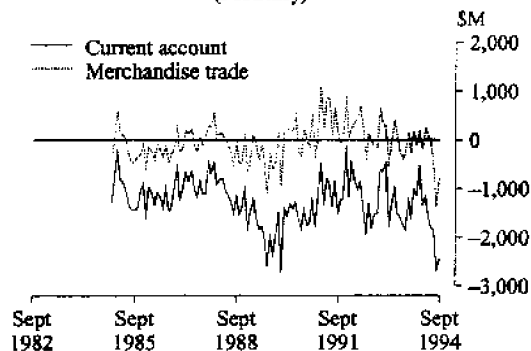
INQUIRIES:     • for further information about statistics in this publication and the availability of related unpublished statistics, contact Sue Furlong on Sydney (02) 268 4466 or any ABS office.  
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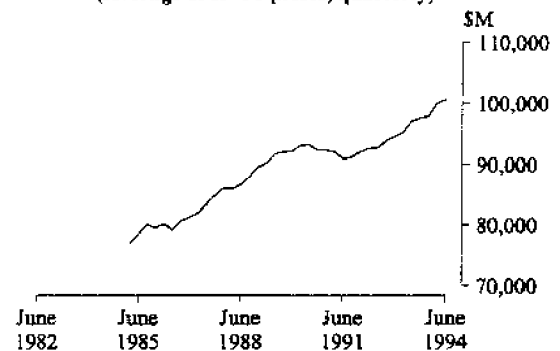
## NATIONAL ECONOMY

Indicator	Unit	Latest period	Change over prior period	Change over year			
<b>National Accounts percentage change, average 1989-90 prices, (seasonally adjusted)—</b>							
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			
<i>Figures for preceding periods</i>							
Indicator	Unit	Latest period	Latest figure	One period ago	Two periods ago	Three periods ago	Figure one year ago
<b>Balance of payments—</b>							
Merchandise exports	\$m	Sept. 94	5,289	5,298	5,393	5,231	5,413
Merchandise imports	\$m	Oct. 94	-6,264	-6,061	-6,692	-5,975	-5,557
Balance on merchandise trade	\$m	Sept. 94	-772	-1,394	-582	6	-289
Balance on goods and services	\$m	Sept. 94	-1,159	-1,582	-729	-276	-708
Balance on current account	\$m	Sept. 94	-2,434	-2,683	-1,845	-1,782	-1,860
Balance on current account (seasonally adjusted)	\$m	Sept. 94	-1,809	-2,113	-1,751	-1,547	-1,178
<b>Terms of trade for goods and services—</b>							
Index (seasonally adjusted) 1989-90 = 100		June qtr 94	87.8	88.0	87.5	87.3	87.1
<b>Exchange Rates at end of period—</b>							
SUS/SA		Sept. 94	0.7393	0.7425	0.7393	0.7291	0.6453
Trade weighted index of value \$A	May 1970 = 100	Sept. 94	53.4	53.9	53.9	53.0	47.3
<b>Interest Rates—</b>							
Prime rate (Source: Reserve Bank)	per cent	Oct. 94	9.00-9.75	8.95-9.75	8.95-9.00	8.95-9.00	8.95-9.00

**BALANCE OF PAYMENTS AUSTRALIA (Monthly)**



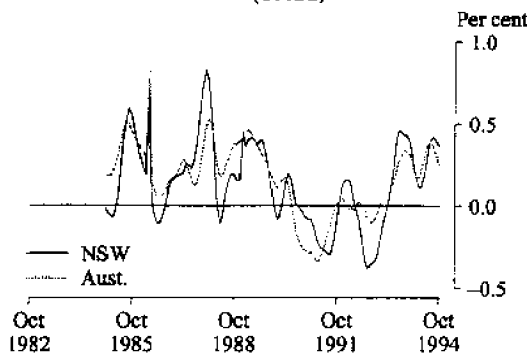
**GROSS DOMESTIC PRODUCT, AUSTRALIA SEASONALLY ADJUSTED (Average 1989-90 prices, quarterly)**



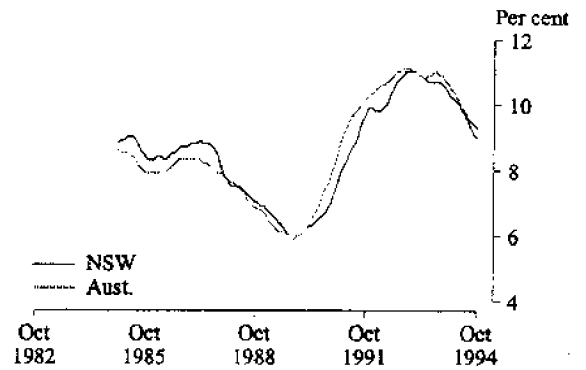
**NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA (per cent)**

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
Unemployment rate (seasonally adjusted)	Oct. 94	8.8	9.8	9.0	10.4	7.5	10.8	9.1
<b>Percentage change from previous year—</b>								
Employed persons	Oct. 94	3.3	2.9	5.3	2.5	4.1	2.4	3.5
Consumer price index: all groups	Sept. qtr 94	2.1	1.5	2.4	2.0	2.0	2.1	1.9
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)	Sept. 94	8.9	8.4	8.2	6.6	7.2	3.2	8.2
New motor vehicle registrations	Oct. 94	33.5	19.9	14.6	9.9	17.0	19.7	21.6
Dwelling units approved	Sept. 94	27.9	-2.8	2.4	17.8	10.0	-8.2	10.1
Value of non-residential building approved	Sept. 94	-40.3	-6.4	-56.2	-29.8	-27.0	-61.0	-38.9
Value of all buildings approved	Sept. 94	5.5	1.8	-17.1	4.9	2.0	-21.6	-2.9
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

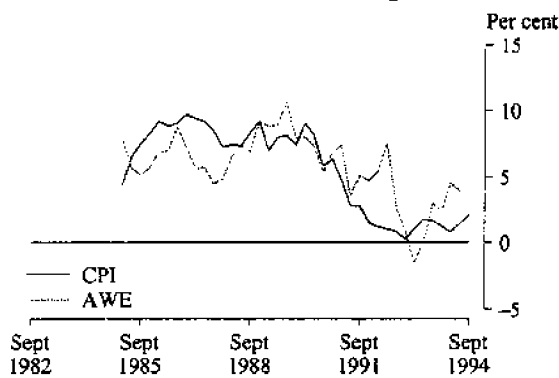
**MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED (Trend)**



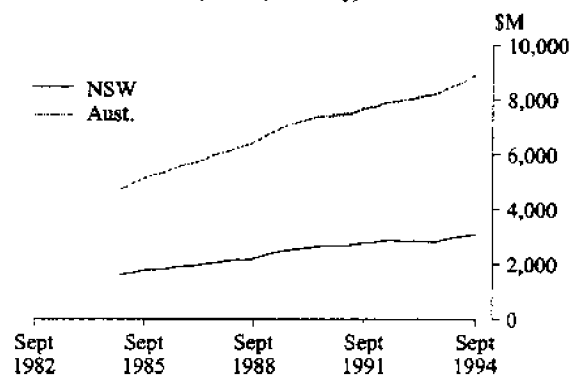
**UNEMPLOYMENT RATE (Trend)**



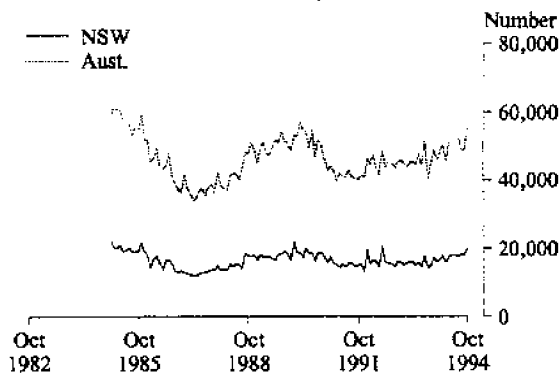
**PRICES AND EARNINGS, NSW (Annual rate of change)**



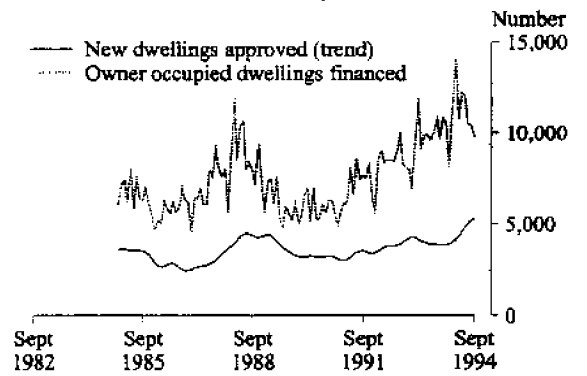
**RETAIL TURNOVER (Trend, monthly)**



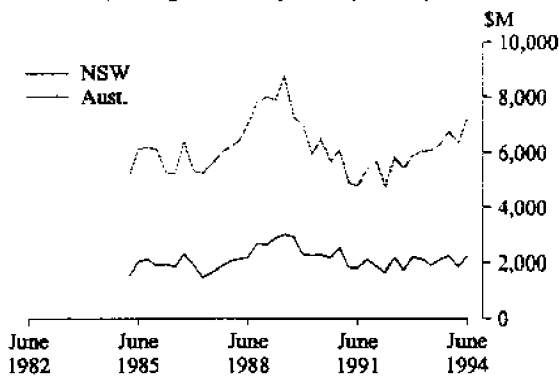
**NEW MOTOR VEHICLES REGISTERED (Monthly)**



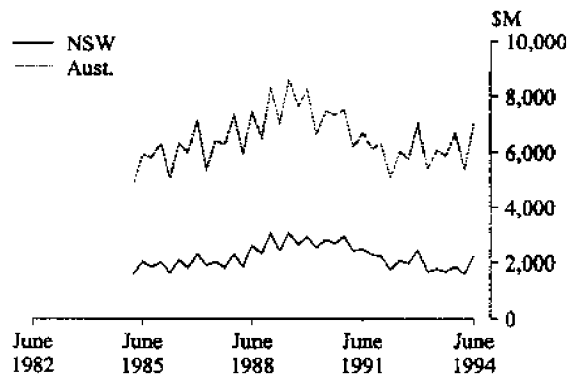
**NEW DWELLINGS AND LOANS APPROVED, NSW (Monthly)**



**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 prior year (per cent)	Latest figure	Change from prior period (per cent)	Change from same 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	Oct. 94	4,759	0.08	1.04	13,989	0.11	1.24
<b>Labour Force</b>								
Employed persons—full-time (original series)	'000	Oct. 94	2,071	-0.4	2.6	6,078	-0.6	2.6
—total (original series)	'000	Oct. 94	2,581	-1.1	3.3	8,035	-0.7	3.5
—total (seasonally adjusted)	'000	Oct. 94	2,581	-0.4	3.3	7,999	-0.1	3.4
Unemployed persons—(original series)	'000	Oct. 94	247	-10.0	-18.7	753	-9.3	-16.5
—(seasonally adjusted)	'000	Oct. 94	260	-5.6	-18.8	805	-3.8	-16.6
Labour force (seasonally adjusted)	'000	Oct. 94	2,941	-0.8	0.8	8,804	-0.5	1.2
Participation rate (seasonally adjusted)	per cent	Oct. 94	61.8	-1.0	-0.2	62.9	-0.6	0.0
Unemployment rate (seasonally adjusted)	per cent	Oct. 94	8.8	-5.4	-20.0	9.1	-4.2	-18.0
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	-1.4	10.3
<b>Average Weekly Employee Earnings</b>								
Full-time adult ordinary time earnings (trend estimates)	\$	May 94	632.70	1.1	3.9	615.99	0.9	3.1
All employees total earnings (trend estimates)	\$	May 94	546.80	0.8	0.9	530.67	0.9	2.3
<b>Industrial Disputes—Working days lost</b>								
Consumer Price Index, All Groups 1989-90=100		Sept. qtr 94	111.0	0.9	2.1	111.9	0.6	1.9
Retail Turnover (trend estimates)	\$m	Sept. 94	3,093	0.4	8.9	8,916	0.6	8.2
New Motor Vehicle Registrations (seasonally adjusted)	No.	Oct. 94	20,183	10.6	32.8	55,799	13.7	22.8
Passenger vehicles (seasonally adjusted)	No.	Oct. 94	17,250	11.9	33.2	46,786	14.7	23.4
Other motor vehicles (excl. motor cycles) (seas. adj.)	No.	Oct. 94	2,933	3.2	30.3	9,013	9.2	19.7
<b>Production</b>								
Clay bricks (seasonally adjusted) (a)	million	Sept. 94	59,303	-4.2	6.3	156	0.5	5.0
Electricity (seasonally adjusted)	mill. kWh	Sept. 94	4,768	-5.2	5.8	13,603	0.1	2.6
Gas (seasonally adjusted) (a)	terajoules	Sept. 94	8,571	-1.1	5.1	53,306	4.3	13.0
<b>Overseas Trade</b>								
Imports	\$m	Sept. 94	2,713	-13.0	15.2	6,015	-9.7	12.1
Exports, Australian produce	\$m	Sept. 94	1,207	0.67	2.4	5,091	0.0	-2.7
<b>Tourism</b>								
Overseas visitor short-term arrivals	'000	Aug. 94	119	-6.2	14.8	265	-6.2	10.5
Resident overseas short-term departures	'000	Aug. 94	72	-13.6	1.3	180	-17.8	0.6
Licensed hotels, motels etc. with facilities—								
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>								
Approvals—								
New dwelling units (seasonally adjusted)	No.	Sept. 94	4,906	-19.0	26.9	16,876	-3.3	12.7
Value of new residential building (seasonally adj.)	\$m	Sept. 94	510	-27.4	38.0	1,551	-8.4	21.6
Value of non-residential building	\$m	Sept. 94	207	-55.0	-40.3	564	-35.2	-38.9
Value of all building	\$m	Sept. 94	920	-26.5	5.5	2,413	-17.2	-2.9
Commencements—								
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>								
Private contractors—								
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>								
Housing finance for owner occupation—secured								
commitments to individuals by significant lenders	\$m	Sept. 94	1,330	-8.3	-4.3	3,988	-7.2	-3.0
Personal finance commitments—significant lenders	\$m	Sept. 94	693	-10.1	-9.9	2,097	-8.9	0.3
Commercial finance commitments—significant lenders	\$m	Sept. 94	3,846	-7.0	7.0	8,214	-9.5	5.8
Savings balances at end of month—								
All banks (c)(d)(Source: Reserve Bank)	\$m	Sept. 94	108,236	0.0	(e)	243,425	0.7	8.3
Building societies	\$m	Aug. 94	3,126	1.1	13.1	11,166	1.2	-1.0
Credit unions	\$m	Aug. 94	4,810	0.5	8.9	11,141	0.8	9.7
<b>Actual New Fixed Capital Expenditure (f)</b>								
New buildings and structures (original series)	\$m	June qtr 94	503	42.4	25.2	1,970	13.2	8.9
Equipment, plant and machinery (original series)	\$m	June qtr 94	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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