

Water Account Australia 2004–05



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PREFACE

BACKGROUND

Reliable information on Australia's water is essential for the management of this vital natural resource. The Water Account plays a key role in informing decision-making, research and discussion within governments and the broader community. Importantly the Water Account is a step towards meeting the water accounting requirements of the 2004 Intergovernmental Agreement on a National Water Initiative (NWI), which aims "...to ensure that adequate measurement, monitoring and reporting systems are in place in all jurisdictions, to support public and investor confidence in the amount of water being traded, extracted for consumptive use, and recovered for environmental and other public benefit outcomes" (NWI, paragraph 80). Further actions are being undertaken by Australia's governments and water authorities to define, standardise and implement a system supporting national water accounting for the NWI.

ABOUT THIS PUBLICATION

This is the third edition of the ABS Water Account and is a significant improvement on previous editions. In particular, increased ABS survey activity, better business reporting and greater access to State and Territory data have led to improvements in data quality and additional information on water entitlements, allocations and trading has been added. In the near future the ABS will also provide regional information on water use. This publication is also more timely than previous editions. The improvements to data quality, additional information and accelerated delivery were made possible by funding provided by the National Water Commission for the Australian Water Resources 2005 (AWR 2005) project.

The Water Account is compiled using the international *System of Integrated Environmental and Economic Accounting*. The standards, systems and methods for compiling environmental accounts are evolving nationally and internationally. Suggestions or comments on this publication, or environmental accounting in general, would be appreciated and should be sent to the Director, Centre of Environment and Energy Statistics, Locked Bag 10, Belconnen ACT 2616.

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