



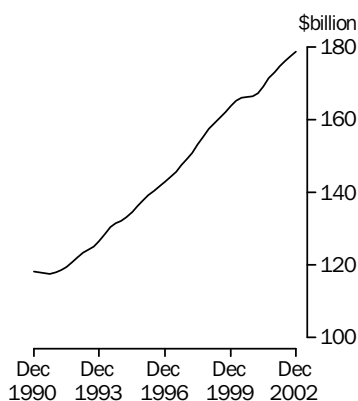
# NATIONAL INCOME, EXPENDITURE AND PRODUCT

AUSTRALIAN  
NATIONAL  
ACCOUNTS

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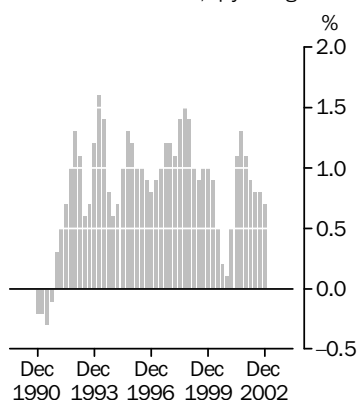
## GDP—Trend

Chain Volume Measure



## GDP—Trend

Chain Volume Measure, qly change



- For further information contact Carl Obst on Canberra 02 6252 6713 for income & consumption estimates, and Patricia Mahony on Canberra 02 6252 6711 for investment, trade & industry estimates.

## KEY FIGURES

	% change Sep qtr 02 to Dec qtr 02	% change Dec qtr 01 to Dec qtr 02
<b>GDP (Chain volume measure)</b>		
Trend	0.7	3.2
Seasonally adjusted	0.4	3.0
<b>Final consumption expenditure (Chain volume measure)</b>		
Trend	0.9	4.1
Seasonally adjusted	1.1	4.3
<b>Gross fixed capital formation (Chain volume measure)</b>		
Trend	3.4	13.6
Seasonally adjusted	7.0	15.5
<b>GDP chain price index</b>		
Original	0.8	2.9
<b>Terms of trade</b>		
Seasonally adjusted	0.6	2.4
<b>Real gross domestic income</b>		
Trend	0.7	3.8
Seasonally adjusted	0.4	3.7

**NOTE:**  
Feature article  
See page 16

## KEY POINTS

### TREND ESTIMATES

- In volume terms, GDP increased by 0.7% in the December quarter, GDP per capita grew by 0.4%, GDP per hour worked in the market sector grew by 0.8% and real gross domestic income grew by 0.7%.

### SEASONALLY ADJUSTED ESTIMATES

- In volume terms, GDP increased by 0.4% in the December quarter. Non-farm GDP rose 0.8% while farm GDP fell by 15.0%.
- On the expenditure side the increase in GDP was driven by growth in private gross fixed capital formation on machinery and equipment (contributing 0.9 percentage points), government final consumption expenditure (0.5 percentage points) and household final consumption expenditure (0.4 percentage points). These positive contributions were offset by a significant negative contribution from imports of goods and services (-1.6 percentage points) as well as a negative contribution from changes in private non-farm inventories (-0.4 percentage points).
- On the production side there were a number of industries contributing 0.1 percentage points to growth, including mining, manufacturing, construction, and personal and other services, but these were offset by a strong negative contribution of -0.4 percentage points from the agriculture industry.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
March 2003	4 June 2003
June 2003	3 September 2003



## FEATURE ARTICLE

A feature article has been included in this issue, titled 'An Information and Communication Technology Satellite Account', starting on page 16. Following on from last quarter's feature article, updated estimates of the impact of the drought have been included in the analysis and comments section starting on page 13. Also in the analysis and comments section is a brief description of the economic measurement issues associated with the damage from recent bushfires.

## REVISIONS IN THIS ISSUE

Revisions have been made to a number of aggregates in this issue. Their net effect on the September quarter 2002 estimate of seasonally adjusted GDP (in chain volume terms) has been to increase quarterly growth by 0.1 percentage points. In addition to the normal quarterly revisions due to the incorporation of more up-to-date source data, revisions have occurred due to changes in statistical infrastructure that have been incorporated in a major quarterly indicator collection, the Quarterly Business Indicators Survey (QBIS). The revisions to QBIS data have been applied since September quarter 2001 and have impacted on many series including compensation of employees, gross operating surplus of private non-financial corporations, changes in private non-farm inventories and gross value added for a range of industries. Further details on the changes in statistical infrastructure are noted on page 14.

A number of series in the income approach to GDP (GDP(I)) have been seasonally reanalysed. These series are compensation of employees, gross operating surplus of private non-financial corporations and gross operating surplus of public non-financial corporations. The reanalyses have led to revisions in the quarterly pattern of these series going back around five years, although the overall impact on the pattern of growth in GDP(I) has been minimal. The reanalyses were undertaken because the addition of December quarter 2002 data to the series revealed evidence of changing seasonality in each of the time series.

## CHANGES IN THIS ISSUE

As noted above, this quarter has seen changes in statistical infrastructure applied to the Quarterly Business Indicators Survey (QBIS). These changes have also been applied in the Engineering Construction Survey for this quarter and similar changes were adopted in the Retail Business Survey and the Survey of New Capital Expenditure in the September quarter 2002. Some brief comments regarding these changes are made in the analysis and comments section on page 14 of this publication. More detailed information is contained in the information paper, *Improvements in ABS Economic Statistics [Arising from The New Tax System]* (cat. no. 1372.0), released in May 2002.

Susan Linacre  
Acting Australian Statistician

## MAIN FEATURES EXPENDITURE CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Sep 02 to Dec 02	Annual % change Dec 01 to Dec 02	% points contribution to growth in GDP Sep 02 to Dec 02	Quarterly % change Sep 02 to Dec 02	Annual % change Dec 01 to Dec 02	% points contribution to growth in GDP Sep 02 to Dec 02
Final consumption expenditure						
General government	1.3	4.3	0.2	2.6	5.0	0.5
Households	0.7	4.1	0.4	0.6	4.1	0.4
Gross fixed capital formation						
Private						
Dwellings	4.7	22.7	0.3	4.2	20.6	0.3
Business investment	3.9	16.6	0.5	7.4	19.0	0.9
Ownership transfer costs	2.0	5.3	—	7.8	9.3	0.1
Public	2.6	-0.8	0.1	10.2	1.0	0.4
Changes in inventories						
Private non-farm	..	..	—	..	..	-0.4
Farm and public authority	..	..	—	..	..	0.2
Gross national expenditure	1.4	6.0	1.4	2.4	6.5	2.4
Exports of goods and services	-0.4	0.4	-0.1	-0.4	2.1	-0.1
Imports of goods and services	2.8	13.8	-0.7	7.0	17.1	-1.6
Statistical discrepancy (E)	..	..	-0.1	..	..	-0.3
Gross domestic product	0.7	3.2	0.7	0.4	3.0	0.4

— nil or rounded to zero (including null cells)

.. not applicable

### DECEMBER QUARTER

#### Summary Comments

#### FINAL CONSUMPTION EXPENDITURE

- Household consumption grew by 0.7% in trend terms (up 0.6% seasonally adjusted). The strongest trend growth rates were recorded for transport services, up 1.9% (up 2.0% seasonally adjusted), clothing and footwear, up 1.5% (up 4.7% seasonally adjusted) and hotels, cafes and restaurants, up 1.3% (up 0.4% seasonally adjusted). Government consumption grew by 1.3% in trend terms (up 2.6% seasonally adjusted, with expenditure on defence weapons and platforms the most significant contributor to the growth).

#### PRIVATE GROSS FIXED CAPITAL FORMATION

- Trend private GFCF rose by 3.8% (up 6.5% seasonally adjusted). Machinery and equipment rose 3.1% in trend terms (up 12.8% seasonally adjusted, mainly due to the high level of expenditure on new equipment by the transport industry). Dwellings and Other buildings and structures also rose, up 4.7% (4.2% seasonally adjusted) and 5.1% (down 2.2% seasonally adjusted), respectively.

#### CHANGES IN INVENTORIES

- Trend private non-farm inventories fell by \$4 million (down \$235 million seasonally adjusted) in the December quarter following a rise of \$48 million in the September quarter (up \$435 million seasonally adjusted).

#### EXPORTS OF GOODS AND SERVICES

- Trend exports of goods and services fell by 0.4% (down 0.4% seasonally adjusted), with exports of both goods and services down 0.4%.

#### IMPORTS OF GOODS AND SERVICES

- Trend imports of goods and services rose by 2.8% (up 7.0% in seasonally adjusted terms), with imports of goods up by 3.0% and imports of services up by 1.6%.

## MAIN FEATURES PRODUCTION CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Sep 02 to Dec 02	Annual % change Dec 01 to Dec 02	% points contribution to growth in GDP Sep 02 to Dec 02	Quarterly % change Sep 02 to Dec 02	Annual % change Dec 01 to Dec 02	% points contribution to growth in GDP Sep 02 to Dec 02
Agriculture, forestry and fishing	-9.0	-19.1	-0.3	-12.6	-22.5	-0.4
Mining	0.9	—	—	2.7	0.8	0.1
Manufacturing	0.3	2.6	—	0.5	2.9	0.1
Electricity, gas and water supply	0.8	2.3	—	1.3	1.7	—
Construction	4.8	20.9	0.3	2.0	17.7	0.1
Wholesale trade	0.9	4.9	—	-2.0	2.6	-0.1
Retail trade	0.5	4.7	—	—	4.6	—
Accommodation, cafes and restaurants	1.1	5.7	—	—	6.2	—
Transport and storage	1.2	6.5	0.1	0.5	7.0	—
Communication services	0.7	4.4	—	1.2	5.2	—
Finance and insurance	0.9	4.1	0.1	0.3	3.6	—
Property and business services	-0.3	-0.8	—	-0.1	-0.4	—
Government administration and defence	0.8	3.2	—	1.2	3.9	—
Education	0.3	1.4	—	0.4	1.4	—
Health and community services	1.0	4.0	0.1	0.6	3.2	—
Cultural and recreational services	1.4	4.2	—	1.4	4.7	—
Personal and other services	1.8	2.4	—	2.5	2.5	0.1
Ownership of dwellings	0.9	3.8	0.1	0.9	3.8	0.1
Taxes less subsidies on products	0.8	3.4	0.1	0.9	2.5	0.1
Statistical discrepancy (P)	..	..	0.1	..	..	0.1
Gross domestic product	0.7	3.2	0.7	0.4	3.0	0.4

— nil or rounded to zero (including null cells)

.. not applicable

### DECEMBER QUARTER

#### Summary Comment

#### AGRICULTURE, FORESTRY AND FISHING

- The trend estimate fell by 9.0% and the seasonally adjusted estimate dropped 12.6%. The latter follows a fall of similar magnitude in September quarter reflecting the effects of the drought on production of crops, livestock and livestock products.

#### MANUFACTURING

- Increased 0.3% in trend terms and 0.5% in seasonally adjusted terms. Sales rose 0.6% in seasonally adjusted terms while inventories of work-in-progress and finished goods were flat. Growth was dampened by a 4.6% fall in food production.

#### CONSTRUCTION

- Rose 4.8% in trend terms and the seasonally adjusted estimate was 2.0% higher than September quarter. The main contributor to growth was private engineering construction.

#### TRANSPORT AND STORAGE

- A 1.2% increase in the trend estimate was accompanied by a 0.5% rise in the seasonally adjusted estimate. Growth in most sectors was offset to some extent by a fall in transport services and storage.

#### WHOLESALE AND RETAIL TRADE

- In trend terms wholesale trade rose by 0.9% (down 2.0% seasonally adjusted) and retail trade rose by 0.5% (no growth seasonally adjusted). In wholesale trade lower sales of basic materials reflected the effects of the drought. For retail trade the major positive contributions to growth were department stores and household goods retailing and the major negative contributions to growth were in motor vehicles and fuel retailing.

## MAIN FEATURES INCOME AT CURRENT PRICES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Sep 02 to Dec 02	Annual % change Dec 01 to Dec 02	% points contribution to growth in GDP Sep 02 to Dec 02	Quarterly % change Sep 02 to Dec 02	Annual % change Dec 01 to Dec 02	% points contribution to growth in GDP Sep 02 to Dec 02
Compensation of employees	1.4	5.7	0.7	1.4	5.9	0.7
Gross operating surplus						
Private non-financial corporations	2.0	11.5	0.3	0.7	8.9	0.1
Other	1.7	4.5	0.3	1.8	4.7	0.3
Gross mixed income	-2.6	-3.8	-0.2	-1.6	-2.5	-0.1
Taxes less subsidies on production and imports	1.3	7.5	0.2	-0.4	7.5	-0.1
Statistical discrepancy (I)	..	..	0.1	..	..	0.2
Gross domestic product	1.2	5.7	1.2	1.0	5.8	1.0

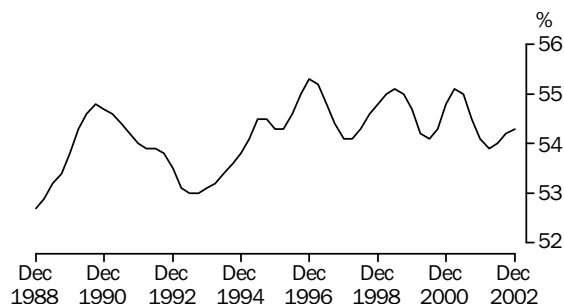
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### DECEMBER QUARTER Summary Comments

#### COMPENSATION OF EMPLOYEES

- The trend increase of 1.4% in the December quarter reflects a rise of 0.7% in average earnings and 0.7% rise in the number of wage and salary earners. Seasonally adjusted, compensation of employees grew by 1.4%. Average earnings increased by 0.6%, while the number of wage and salary earners rose by 0.8%. Further discussion of compensation of employees is found on page 11.

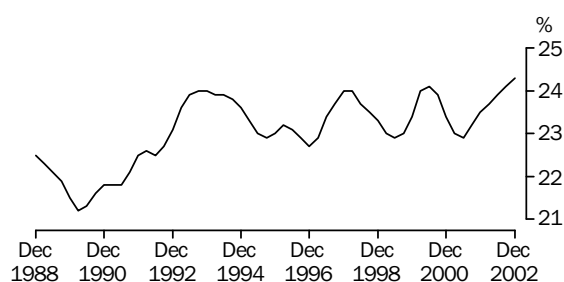
#### WAGES SHARE OF TOTAL FACTOR INCOME: Trend



#### GROSS OPERATING SURPLUS

- The trend GOS of financial and non-financial corporations increased by 2.0% in the December quarter, following a similar rise in the September quarter. In seasonally adjusted terms GOS of financial and non-financial corporations increased by 1.3% in the December quarter.

#### PROFIT (a) SHARE OF TOTAL FACTOR INCOME: Trend



(a) GOS of non-financial and financial corporations.

## ANALYSIS AND COMMENTS

### RELIABILITY OF CONTEMPORARY TREND ESTIMATES

Seasonally adjusted series include both the trend effects and the irregular effects which influence movements in a series. As a result, seasonally adjusted estimates do not necessarily provide a good indication of the underlying behaviour of a series. On the other hand, trend estimates represent the underlying direction of the series, excluding seasonal effects and residual/irregular factors. Trend estimates are calculated by smoothing the seasonally adjusted series using a statistical procedure based on centred Henderson moving averages. The procedure used is designed to minimise distortions in the trend level, turning point shape and timing of turning points.

For the most recent quarters, insufficient data exist to use centred Henderson moving averages to calculate the trend values and so approximations to the Henderson moving averages are used for the last three quarters. This means that revisions to the trend estimates for the last few quarters are unavoidable, even if none of the original data have been revised. More details about trend estimation are contained in the ABS *Information Paper: A Guide to Interpreting Time Series—Monitoring 'Trends': An Overview* (cat. no. 1348.0) which was released in April 1993.

Potential revisions to trend estimates can be indicated by showing the effects of particular changes in seasonally adjusted estimates that might occur in the next quarter. The table below shows the trend estimates for the last few quarters and the values to which they would be revised if the notional movements in seasonally adjusted GDP actually occurred in March quarter 2003. Seasonally adjusted growth of 0.9% is required in March quarter 2003 to maintain, in March quarter 2003, the trend growth of 0.7% currently estimated for December quarter 2002.

### PERCENTAGE CHANGE IN GDP-CHAIN VOLUME MEASURE

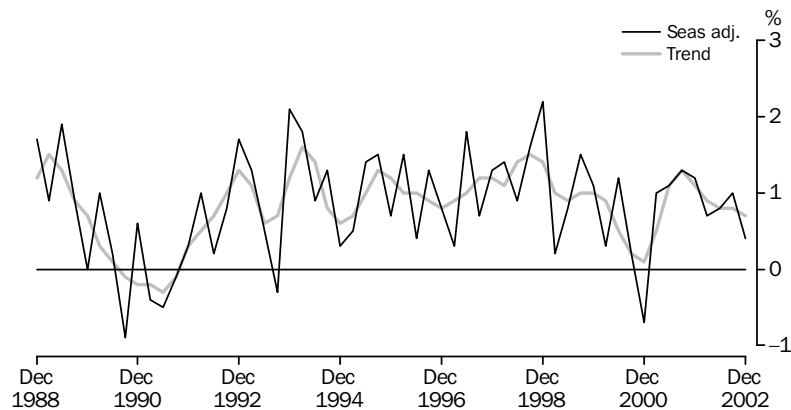
	Seasonally adjusted GDP as published in Table 1	Trend GDP as published in Table 1	TREND ESTIMATE IF SEASONALLY ADJUSTED GDP CHANGES BY THE FOLLOWING AMOUNTS IN MAR QTR 2003		
			Grows by 1.0%	No change	Falls by 1.0%
<b>2000</b>					
September	0.2	0.2	0.1	0.1	0.1
December	-0.7	0.1	0.1	0.1	0.1
<b>2001</b>					
March	1.0	0.5	0.6	0.6	0.6
June	1.1	1.1	1.2	1.2	1.2
September	1.3	1.3	1.3	1.3	1.3
December	1.2	1.1	1.1	1.1	1.1
<b>2002</b>					
March	0.7	0.9	1.0	1.0	1.0
June	0.8	0.8	0.8	0.9	0.9
September	1.0	0.8	0.8	0.7	0.6
December	0.4	0.7	0.8	0.5	0.2

## ANALYSIS AND COMMENTS *continued*

### GROWTH RATES IN GDP

The graph below provides a comparison of the quarterly growth rates for chain volume measures of GDP in both seasonally adjusted and trend terms over the last fourteen financial years. Growth in the December quarter was 0.7% in trend terms and 0.4% in seasonally adjusted terms.

PERCENTAGE CHANGES, Chain volume measures



### HOUSEHOLD SAVING RATIO

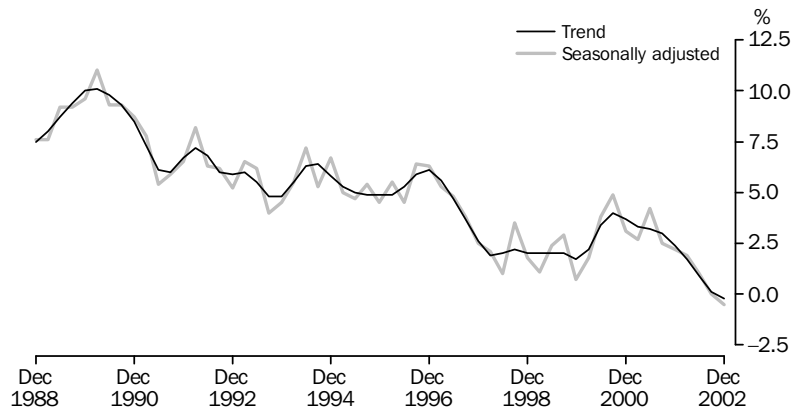
In both trend and seasonally adjusted terms the household saving ratio was negative in the December quarter 2002 implying that household consumption was greater than household disposable income. In trend terms the ratio was -0.2 in the December quarter and in seasonally adjusted terms the ratio was -0.5. The downward trend in the household saving ratio in recent periods has been driven by growth in household consumption relative to income growth. Although the strength of this trend has eased, the saving ratio has been affected in the last two quarters by the very weak income results for the farm sector arising from the drought. The impact occurs because the household sector defined in the national accounts includes unincorporated businesses and therefore includes most farm businesses. Consequently most farm income (referred to as 'gross mixed income') is part of total household income. Although household saving was negative in the December quarter, net national saving was positive. The net national saving ratio in the December quarter was 2.8%.

Caution should be exercised in interpreting the household saving ratio in recent years, because major components of household income and expenditure may still be subject to significant revisions. The impact of these revisions on the saving ratio can cause changes in the apparent direction of the trend. The following graph presents the household saving ratio derived from trend and seasonally adjusted data (see Explanatory Notes, paragraph 46).

## ANALYSIS AND COMMENTS *continued*

### HOUSEHOLD SAVING RATIO *continued*

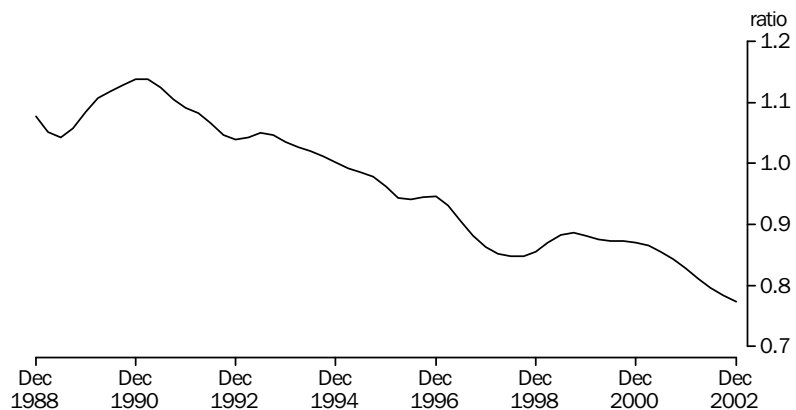
HOUSEHOLD SAVING RATIO, Current prices



### PRIVATE NON-FARM INVENTORIES TO TOTAL SALES RATIO

In trend current price terms, the book value of private non-farm inventories increased by \$431 million (0.5%) in the December quarter, while total sales rose by \$2125 million (1.9%). Consequently, the inventories to total sales ratio fell from 0.784 in September quarter 2002 to 0.773 in December quarter 2002. The following graph presents the ratio of private non-farm inventories to total sales over the last fourteen years (see Explanatory Notes, paragraph 44).

TREND, Current Prices



### IMPORTS TO DOMESTIC SALES

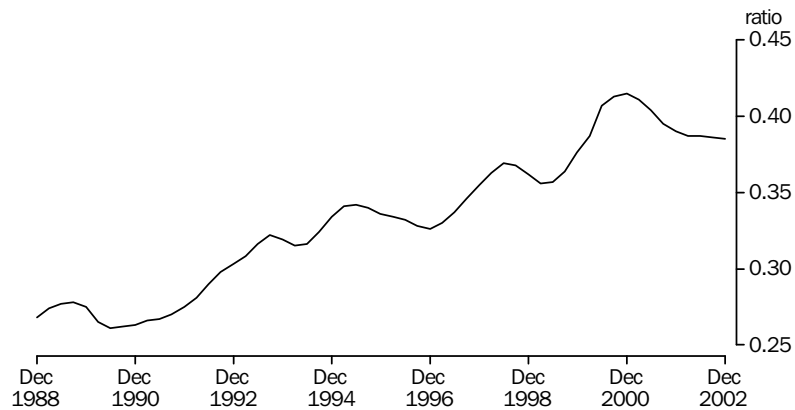
The imports to domestic sales ratio trended and at current prices, fell slightly from 0.386 in September quarter 2002 to 0.385. This reflects a rise of 2.5% in imports of merchandise goods accompanied by a 3.2% rise in domestic sales. The following graph presents the ratio of imports to domestic sales over the last fourteen years (see Explanatory Notes, paragraph 45).



## ANALYSIS AND COMMENTS *continued*

IMPORTS TO DOMESTIC  
SALES *continued*

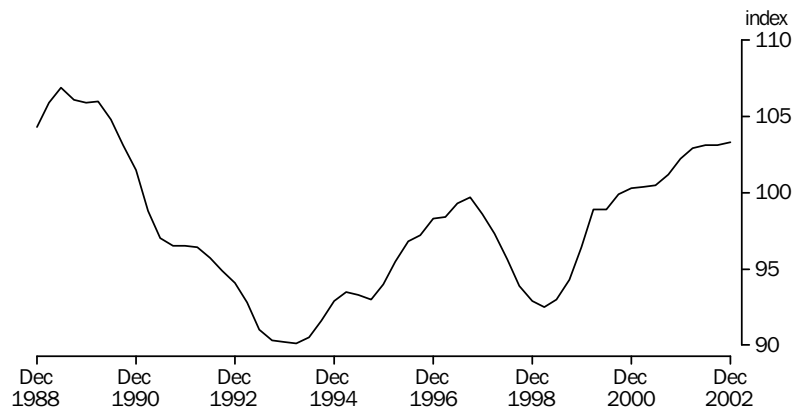
TREND, Current Prices



TERMS OF TRADE

In December quarter 2002 the terms of trade index derived from trend estimates (see Explanatory Notes, paragraph 31) rose marginally from 103.1 in the September quarter 2002 to 103.3. The implicit price deflator for exports fell by 0.1% while the deflator for imports fell by 0.3%.

TREND, (2000-01 = 100)

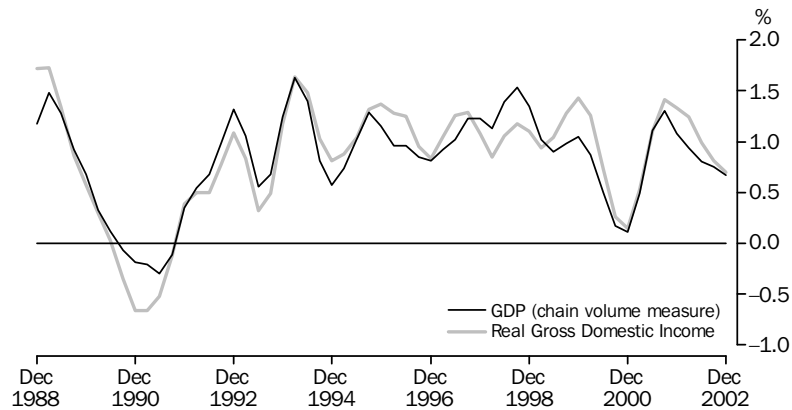


REAL GROSS DOMESTIC  
INCOME

A measure of the real purchasing power of income generated by domestic production is the chain volume measure of GDP adjusted for the terms of trade effect, which is referred to as real gross domestic income (see Explanatory Notes, paragraph 33). The graph below provides a comparison of quarterly movements in trend GDP (chain volume measure) and real gross domestic income. During the December quarter, trend real gross domestic income increased by 0.7%, the same as the increase in the trend chain volume measure of GDP. Trend and seasonally adjusted estimates of real gross domestic income are shown in table 41.

REAL GROSS DOMESTIC INCOME *continued*

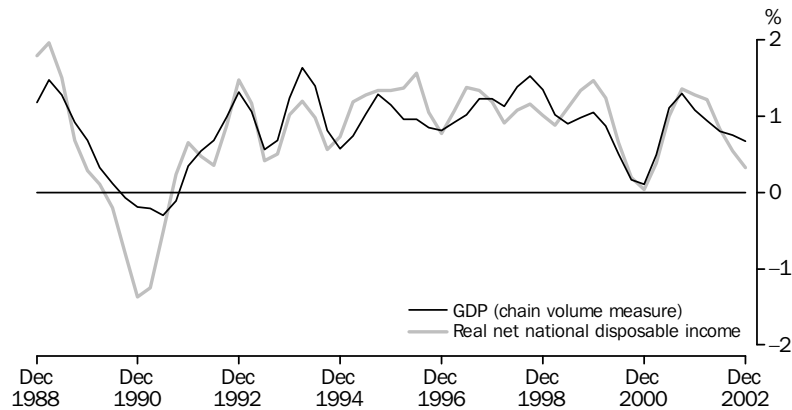
PERCENTAGE CHANGES, Trend



REAL NET NATIONAL DISPOSABLE INCOME

A broader measure of changes in national economic well-being is real net national disposable income. This measure adjusts the chain volume measure of GDP for the terms of trade effect, real net incomes from overseas and consumption of fixed capital (see Explanatory Notes, paragraphs 35 and 36). The graph below provides a comparison of quarterly movements in trend GDP (chain volume measure) and real net national disposable income. During the December quarter, trend real net national disposable income increased by 0.3%, while the increase in the trend chain volume measure of GDP was 0.7%.

PERCENTAGE CHANGES, Trend

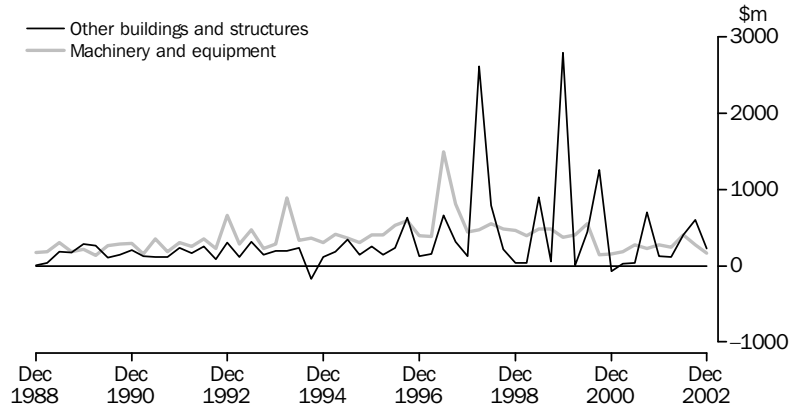


NET PURCHASES OF SECOND-HAND ASSETS

The graph below shows the net purchases of second-hand assets by the private sector from the public sector for both machinery and equipment, and other buildings and structures. In recent periods, significant sales of assets by the public sector have included the sale by the Victorian Government of its remaining 49% share in the Loy Yang B power station in June quarter 1997, the sale of DASFLEET by the Commonwealth Government in September quarter 1997, the sale of the publicly-owned Dampier to Bunbury natural gas pipeline in March quarter 1998, the sale of the National Transmission Network in June quarter 1999, the sale of South Australian electrical generation and distribution assets in December quarter 1999 and September quarter 2000, and the sale of some assets of the Ports Corporation of Queensland in September quarter 2001.

NET PURCHASES OF  
SECOND-HAND ASSETS  
*continued*

ORIGINAL, Chain volume measures



COMPENSATION OF  
EMPLOYEES—QUARTERLY  
MOVEMENTS

In March quarter 2002 a new method for calculating compensation of employees was introduced due to the cessation of the private sector component of the Survey of Employment and Earnings (SEE) in December quarter 2001. A feature article in the December quarter 2001 issue of this publication described the new method in detail. One impact of the new method that was noted in the feature article was that estimation of average earnings would not be as direct and hence the usual decomposition of national accounts estimates of compensation of employees into an employment component and an average earnings component may be of lower quality. Of importance in this respect is that under the new method the national accounts measure of average earnings is a derivative of a number of survey results and hence contains the sampling errors associated with each of these collections. Thus, the average earnings estimates can be expected to display a certain amount of volatility.

In the December quarter 2002, seasonally adjusted compensation of employees grew by 1.4%, while the number of employees from the Labour Force survey (*Labour Force* (cat. no. 6203.0)) grew by 0.8%. Thus, average compensation per employee increased by 0.6%. This follows growth of 1.3% and 0.7% in the previous two quarters. The growth rate between 2000–01 and 2001–02 was 4.0% which compares with 3.3% growth in the *Wage Cost Index* (cat. no. 6345.0) and 4.2% growth in average weekly all employees, total earnings (*Average Weekly Earnings* (cat. no. 6302.0)). (It should be noted that the conceptual bases for three measures are different.)

Quarterly movements in compensation of employees can also be affected by changes in two component series: severance, termination and redundancy payments, and employer social contributions (i.e. employers' contributions to superannuation and worker's compensation premiums). Estimates for severance, termination and redundancy payments and employer social contributions are shown below. Due to the cessation of the private sector component of the Survey of Employment and Earnings in December quarter 2001, estimates of severance, termination and redundancy payments are no longer available for the private sector.

## ANALYSIS AND COMMENTS *continued*

### COMPENSATION OF EMPLOYEES—QUARTERLY MOVEMENTS *continued*

### COMPENSATION OF EMPLOYEES, Selected Components

	<i>Severance, termination and redundancy payments</i>	<i>Employer social contributions</i>
<b>2000</b>		
December	1 728	7 724
<b>2001</b>		
March	1 539	7 459
June	1 457	7 694
September	1 881	7 906
December	1 953	8 189
<b>2002</b>		
March	na	7 820
June	na	8 145
September	na	8 685
December	na	9 071

na not available

### MEASURING THE ECONOMIC IMPACT OF THE BUSHFIRES

In recent months there has been significant damage to property in many parts of Australia through bushfire. Since then there has been economic activity associated with the repair and replacement of damaged property, and it is likely that this activity will continue over the coming months and into 2004. Many national accounts aggregates may be affected by the economic activity associated with the damage and this short note describes the possible impacts. Those aggregates for which the impact could potentially be significant include:

- *Household final consumption expenditure.* The value of repairs and replacement of consumer durables, furniture, fittings and motor vehicles used for personal use will be reflected in this item. The value of repairs to dwellings themselves is not included, as these repairs are considered to be intermediate consumption of the units owning the dwellings or, if the repairs are more significant, as part of gross fixed capital formation on dwellings.
- *Gross fixed capital formation—dwellings and machinery and equipment.* The rebuilding of damaged houses will be included here as will the acquisition by businesses of new assets to replace damaged items, including the replacement of motor vehicles used for business purposes. The cost of repairs to business assets, which form part of intermediate consumption, is not included in this item.
- *Compensation of employees.* Wages and salaries payable to employees involved in the repair and reconstruction of assets, including those in the construction industry, will be reflected in this item.
- *Gross operating surplus and gross mixed income.* Any increases in the returns to the owners of businesses involved in the repair and reconstruction of assets will be reflected in this item. Increased expenses of businesses with assets requiring repair will be reflected as a reduction to the returns to the owners of these businesses. Also, the value of gross operating surplus on dwellings owned by persons will fall to the extent of additional repair costs.

MEASURING THE  
ECONOMIC IMPACT OF  
THE BUSHFIRES *continued*

- *Industry gross value added.* The value added associated with repair and reconstruction work will be reflected in the gross value added of the relevant industries. For example, value added associated with repairs to dwellings and other buildings will be reflected in the value added of the construction industry. However, the value added of industries with businesses with assets requiring small repairs and of the 'ownership of dwellings' industry will be offset because of increased intermediate consumption associated with the repair expenses. The purchase of new assets and the construction of dwellings is not part of intermediate consumption.
- *Household income—secondary income receivable—non-life insurance claims.* Insurance claims payable to households as a result of property damage will be reflected in this item.

In summary, the repair of damage to dwellings, other buildings and other business assets will have no direct effect on GDP. However, GDP will be affected by the acquisition of assets to replace those damaged beyond repair, including new construction. It is possible that some of the economic activity associated with the repairs will take the place of activity that would have otherwise occurred. For example, the diversion of builders to repair damaged dwellings might mean that the construction of new dwellings is less than it otherwise would have been.

For the most part, the regular data sources used to compile the quarterly national accounts will reflect, where relevant, activity associated with the damage that has occurred. For this reason, it is extremely difficult to separately identify the impact of the activity related to the bushfires from other economic activity. Appropriate adjustments have been or will be made in the few instances where the regular sources do not or will not adequately capture the impact.

IMPACT OF THE DROUGHT  
ON AUSTRALIAN  
PRODUCTION IN 2002–03

In the previous issue of this publication (September quarter 2002, page 12) the ABS presented estimates of the impact of the drought on agricultural production based on forecasts made by the Australian Bureau of Agricultural and Resource Economics (ABARE).

The ABS has recalculated its projections of the direct impact of the drought on agricultural production in the national accounts using the latest ABARE forecasts. The following table shows, in seasonally adjusted chain volume terms, the published data for the March, June, September and December quarters 2002 and projections for the two remaining quarters of 2002–03 based on the revised ABARE forecasts. The table shows a much more marked decline in agricultural outputs than in agricultural inputs. The difference between the outputs and the inputs is gross agricultural product at market prices. The expected fall in the estimates of gross agriculture product at market prices between 2001–02 and 2002–03 represents the direct impact on GDP of the current drought over this period. It is expected to decline in chain volume terms from \$22,752 million in 2001–02 to \$16,560 million in 2002–03, a fall of \$6,192 million or 27%. If this eventuates it would make a negative contribution of 0.9 percentage points to the growth in the volume of GDP between 2001–02 and 2002–03.

## ANALYSIS AND COMMENTS *continued*

### IMPACT OF THE DROUGHT ON AUSTRALIAN PRODUCTION IN 2002-03 *continued*

It is also projected that gross value added at basic prices for the agriculture industry will decline from \$21,290 million in 2001-02 to \$15,585 million in 2002-03, a fall of \$5,705 million or 27%.

### AGRICULTURAL PRODUCTION, Chain volume measures(a)—Seasonally adjusted

	2001-02		2002-03			
	Mar	Jun	Sep	Dec	Mar(b)	Jun(b)
	\$m	\$m	\$m	\$m	\$m	\$m
Outputs	10 097	9 754	8 794	7 942	8 063	7 143
less inputs	4 125	4 052	3 936	3 811	3 907	3 728
Gross agricultural product at market prices	5 972	5 702	4 858	4 131	4 156	3 415
less taxes less subsidies on products	382	324	225	160	262	328
Agriculture industry gross value added at basic prices	5 590	5 378	4 633	3 971	3 894	3 087
Gross domestic product	174 776	176 190	177 968	178 658	na	na

na not available

(a) Reference year for chain volume measures is 2000-01.

(b) Projections based on ABARE forecasts.

For a complete picture of the impact of the drought on GDP the indirect effects of the drought must also be considered. These indirect effects are described in the feature article published in the September quarter 2002 issue of this publication.

### NEW STATISTICAL INFRASTRUCTURE

This publication includes estimates compiled using survey data collected using new statistical infrastructure. The new infrastructure was described in an information paper, *Improvements in ABS Economic Statistics [Arising from The New Tax System]* (cat. no. 1372.0), released by the ABS in May 2002. The paper described a number of changes to the infrastructure supporting the compilation of ABS economic series, including changes to the register of Australian businesses. The changes make better use of data available from the taxation system to improve the efficiency, coverage and sample design of the surveys from which these series are sourced.

The infrastructure changes have been applied to a number of sub-annual and annual economic collections and hence impact on a number of components of the national accounts. The national accounts related sub-annual collections that have adopted the new infrastructure are the Retail Business Survey, the Quarterly Business Indicators Survey, the Survey of New Capital Expenditure and the Engineering Construction Survey. Revised time series for the outputs of these surveys are now available. The table below shows the quarterly national accounts series that are impacted by the revisions. At this stage, the revisions have been applied in the national accounts by linking the new movements in the indicator series to the levels of the national accounts series as at June quarter 2001. This implies revisions in the national accounts series from September quarter 2001 onwards. The introduction of the full time series of revisions at this point would have led to inconsistencies with the annual supply and use table benchmarks that underpin the quarterly time series.

## ANALYSIS AND COMMENTS *continued*

### NEW STATISTICAL INFRASTRUCTURE *continued*

Two national accounts related annual economic collections are in the process of moving to the new infrastructure. These are the Economic Activity Survey and the Agricultural Commodity Survey, both of which are fundamental data sources for the supply and use benchmarks. Due to the involved nature of the change within the supply and use tables it has been decided to introduce the changes throughout the time series of supply and use tables during 2004 for publication in the annual national accounts in November 2004. The complete time series of revisions to the quarterly indicators will be implemented at this time and first published in the September quarter 2004 edition of this publication. It is unlikely that these revisions will have a significant effect on the growth rates for major aggregates such as GDP.

### IMPACT ON QUARTERLY NATIONAL ACCOUNTS FROM INFRASTRUCTURE CHANGES

#### *Survey/Indicator series*

#### *National Accounts series affected*

#### **Quarterly Business Indicators Survey**

Company profits

Private non-financial corporations gross operating surplus

Wages

Compensation of employees (private sector)

Sales

Gross value added of many industries

Inventories

Changes in private non-farm inventories

#### **Retail Business Survey**

Retail components of household final consumption expenditure

Gross value added for retail trade and accommodation, cafes and restaurants

Gross mixed income

#### **Survey of New Capital Expenditure**

Gross fixed capital formation on new machinery and equipment

#### **Engineering Construction Survey**

Gross fixed capital formation on new other building and structures

Gross value added for construction

### AN INFORMATION AND COMMUNICATION TECHNOLOGY SATELLITE ACCOUNT

#### INTRODUCTION

This article discusses work to date by the ABS to develop frameworks, concepts and potential outputs for an Information and Communication Technology<sup>1</sup> (ICT) satellite account. It includes the findings from a pilot study for Australia in respect of 1998–99 and discusses possible future developments in this work. The production of an ICT satellite account is an important contribution to empirical research as the rapid growth in production and use of ICT products is closely associated with the phenomenon known as the 'new economy'. It has been widely supposed that this growth was an important factor driving the strong, low-inflationary economic growth over the past decade in many countries.

The ABS already provides a variety of ICT-related information derived from its extensive suite of ICT surveys. These include the ICT Industry Survey, the Business Use of Technology Survey, the Household Use of Technology Survey, and the Government Use of Technology Survey. The ICT satellite account provides a framework in which these data can be brought together within one system for the whole economy. This not only has presentational advantages, but also forces consistency between the various components of the data sets and ensures, as far as possible, that all activities are included.

The construction of this pilot ICT satellite account provides added focus to the consideration of a number of questions related to scope, definitions, classifications, statistical methods and organisational issues as well as the identification of data gaps. It is acknowledged that there is scope for considerable improvement in the quality and range of outputs in the pilot ICT satellite account presented here. In particular, a number of data gaps had to be filled using assumptions or conjecture. *Accordingly, the estimates published in this article are to be treated as exploratory in nature.* The work to date is not expected to result in any revisions to the official national accounts.

The ABS was able to attempt the pilot ICT satellite account because of its extensive range of ICT-related data. Nevertheless, a number of data gaps must be filled if a more comprehensive and reliable ICT satellite account is to be constructed. The ABS is undertaking further investigations into the prospects of compiling a more complete and detailed ICT satellite account in respect of 2002–03.

#### THE CONCEPT OF A SATELLITE ACCOUNT

The national accounts are a comprehensive set of economic data which are exhaustive and consistent within the boundaries of the economic activities they cover. However, there are certain limitations in what can be accounted for directly in the 'core' national accounting framework. Satellite accounts, as articulated in the *System of National Accounts 1993* (SNA93), allow for the provision of additional information pertaining to a particular activity or for the use of alternative concepts. The ICT satellite account is of the first form. It uses a national accounting framework to present a picture of ICT within the economy.

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<sup>1</sup> Information and Communication Technology (ICT) is also often referred to as Information Technology & Telecommunications (IT&T). Trends in nomenclature seem to be favouring the term 'ICT' over 'IT&T' and so this article uses the former terminology.



THE CONCEPT OF A  
SATELLITE ACCOUNT  
*continued*

An ICT satellite account defines ICT products and identifies their supply and use, so that a comprehensive set of economic data relating to ICT activity can be compiled for the Australian economy. Among other things, this allows us to quantify the size of ICT production relative to other types of economic activity.

The scope of the ICT satellite account is determined by the definition of ICT goods and services. The Appendix describes those goods and services which are considered to be ICT in nature. While there is no formal ICT 'industry' as such, there is significant interest in industries in which businesses are predominately engaged in the production of ICT goods and services. The Appendix also lists those industries which are termed 'ICT characteristic industries' in this satellite account. Businesses in other industries may also produce ICT goods and services, particularly on own account. The ICT activities of these businesses are also reflected in the ICT satellite account.

The supply and use tables, which are the cornerstone of Australia's national accounts, provide the framework for the development of an ICT satellite account. The 'supply' table records the total supply of products within an economy. Total supply at purchasers' prices is made up of: domestic production at basic prices; imports; transport, retail and wholesale trade margins; and taxes less subsidies on products.

The 'use' table shows the use of goods and services in the economy. Total use is made up of: intermediate use by industry (products that are used by industries to feed into the production process); final consumption expenditures (products that are consumed by households and government and do not undergo any further transformation); gross fixed capital formation (products that are added to the capital stock because they are used repeatedly in production for more than one period); changes in inventories; and exports.

Supply and use tables provide a coherent view of the economy in which the total supply of goods and services equals their total use, and industry inputs sum to industry outputs. Hence, the use of all production can be accounted for and there are no discrepancies within the system. A feature of the supply and use system is that the supply and demand of each product are, as far as possible, independently calculated. A formal and systematic process of data confrontation then resolves discrepancies between supply and demand. In compiling the annual national accounts, this supply and use balancing process is undertaken for all products in the economy, so there is no statistical discrepancy, and the same result is derived for gross domestic product (GDP) whether it is calculated using the production, income or expenditure approach.

An ICT satellite account draws out and expands the information from the supply and use tables relating to ICT products. It also potentially brings to account a range of other information such as numbers of people employed on ICT-related activities.

The ABS has already produced and is working on satellite accounts in some other fields. *Australian National Accounts: Tourism Satellite Account 2000–01* (cat. no. 5249.0) and *Australian National Accounts: Non-Profit Institutions Satellite Account, 1999–2000* (cat. no. 5256.0) provide examples of satellite account methodology and outputs for those particular fields.

AN ICT SATELLITE  
ACCOUNT: POTENTIAL  
OUTPUTS

The 1998–99 pilot ICT satellite account presents a useful but limited range of data outputs. A full scale satellite account would have the capacity to generate a greater range of outputs. Outputs of potential interest that could be produced include:

- estimates of total ICT value added at purchasers' prices and share of GDP
- estimates of total ICT value added at basic prices
- estimates of the value added of major ICT related industries (such as ICT manufacturing and computer services) resulting from ICT activity
- estimates of domestic production of ICT products, by producing industry
- estimates of ICT products produced on own account for own use
- imports of ICT products
- the use of ICT products in the current period by each industry
- total household and government consumption of ICT by type of product
- capital expenditure on ICT products by industry
- exports of ICT products
- compensation of employees in ICT 'industries'
- gross operating surplus and gross mixed income in ICT 'industries'

The monetary aggregates described above are first dimension outputs. A feature of satellite accounts is that the first dimension outputs can be supplemented with non-monetary data, or second dimension outputs. Some second dimension aggregates of potential interest are:

- the number of ICT firms
- ICT firm size
- employment in ICT industries (and possibly some characteristics of employed persons)

A more detailed understanding of the sources of supply of ICT products and their use could assist government policy formation and assist research more generally. For example it would show: the level of domestic production of ICT products versus imports; which domestic industries are producing ICT products; the incidence of tax on ICT goods and services; and who is using ICT products.

A satellite account could facilitate investigation of where productivity gains arising from the production and use of ICT products are being achieved. In countries such as Australia, which do not have a large domestic ICT manufacturing industry, productivity analyses would focus on the use side. It is widely accepted that productivity improvements may arise from ICT use as well as ICT production. For example, the Productivity Commission<sup>2</sup> has suggested that improvements in the productivity of the wholesale trade industry has been due, at least in part, to the increased use of ICT by that industry.

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<sup>2</sup> Johnston, A., Porter, D., Cobbold, T. and Dolamore, R. (2000) *Productivity in Australia's Wholesale and Retail Trade*, Productivity Commission Staff Research Paper, AGPS, Canberra.

DATA SOURCES

*Supply of ICT products*

A substantial proportion of ICT-related supply side data can be sourced from the ABS ICT Industry Survey. This survey is generally conducted biennially, with the next survey planned in respect of 2002–03. The ICT Industry Survey targets specific industries where it is known that significant ICT production occurs. Since it targets a narrow range of industries where the production, import or sale of ICT products are primary activities (manufacturers of ICT goods; wholesalers of ICT goods; and providers of computer hardware/software-related services and telecommunications services), this survey is unlikely to capture ICT-related activity where such activity is a secondary activity of the business.

Currently, there are no data available for the supply of computer software produced on own account by businesses (other than those included in the ICT Industry Survey described above) or by governments. The estimates in the pilot account for 1998–99 were derived by extrapolating survey data available from the mid 1990s using a general indicator of ICT activity. This is a major weakness in the data.

The ABS compiles annual statistics on ICT goods imported and exported (data are obtained as an administrative by-product from the Australian Customs Service). Statistics on international trade in ICT services can be obtained from the ABS Survey of International Trade in Services.

*Use of ICT products*

The ABS conducts a general economy-wide annual Economic Activity Survey (EAS) which covers all non-general government units (excluding agricultural businesses). This is supplemented with information collected by the Australian Taxation Office (ATO). While the data items collected are necessarily general in nature, the following ICT-specific data items are presently captured for businesses: telecommunications expenses; software purchases expensed; software purchases capitalised; and capital expenditure on computer hardware and computer peripherals.

The current ABS strategy is to conduct the Business Use of Technology Survey on an annual basis. This survey focusses on details of technology use, but no longer captures detailed financial data. It is considered that the collection of detailed financial data in addition to technology use details results in unacceptable delays in producing the statistics.

The Government Use of Technology Survey relates to federal, state, territory and local general government organisations (but excludes educational organisations). The current ABS strategy is to conduct these surveys every second or third year, with the next survey scheduled to be conducted in respect of 2002–03. While the initial cycle of this survey contained reasonably extensive financial data, subsequent cycles collected a very limited range of financial data, instead focussing on such things as: the type and extent of government usage of various ICT products; measures of Internet usage; and various employee-related aspects of ICT use. The 2002–03 survey will see a return to the collection of more extensive financial data.

A detailed survey of retail activity is undertaken periodically in Australia, the most recent being in respect of 1998–99. This survey provides data on household expenditure on computers, computer peripherals and packaged software.

Use of ICT products  
continued

A detailed household-based survey of income and expenditure (HES) is also undertaken periodically within Australia, most recently in respect of 1998–99. It collects limited information on household expenditures on ICT products.

MAIN RESULTS FROM THE  
1998–99 PILOT ICT  
SATELLITE ACCOUNT

The first table shows the various components of the supply of ICT products in Australia in 1998–99. In total, over \$70 billion of ICT products, either locally produced or imported, entered the Australian economy in that year. The majority of the computer and communications hardware used in Australia were imported. These items also represented, in dollar terms, the most significant imports of ICT products. On the other hand, for each of the remaining ICT product categories, local production is the predominate or only component of supply. The item 'other computer services' includes installation and cabling services for computers, information storage and retrieval services, data processing services, computer consultancy services and other computer services. 'Margins' refers to the value of trade margins realised by retailers and wholesalers on the ICT goods they sell and the cost of transport of these goods.

SUPPLY OF ICT PRODUCTS, Australia—1998–99

	Domestic production	Imports	Margins	Net taxes on products	Total supply
	\$m	\$m	\$m	\$m	\$m
Computer hardware	1 553	5 446	4 915	377	12 291
Communications hardware	2 069	4 095	5 174	331	11 669
Software—packaged & customised	3 913	906	1 703	42	6 564
Software—own account	4 930	—	—	—	4 930
Repair and maintenance	1 783	—	—	—	1 783
Other computer services	6 197	392	—	—	6 589
Phone and internet services	25 175	1 467	—	—	26 642
<b>Total ICT goods and services</b>	<b>45 620</b>	<b>12 306</b>	<b>11 792</b>	<b>750</b>	<b>70 468</b>

— nil or rounded to zero (including null cells)

Note: Data in this table are considered exploratory in nature and should not be considered as official estimates.

The next table shows the contribution of each ICT 'industry' to total gross value added at basic prices. The contribution of ICT to total gross value added at basic prices (for all industries) for Australia is estimated at around 4.9% in 1998–99. Businesses in the communication services industry contributed more to gross value added than businesses in all the other industries combined.

MAIN RESULTS FROM THE  
1998–99 PILOT ICT  
SATELLITE ACCOUNT  
*continued*

VALUE ADDED TO THE ECONOMY, By industry—Australia—1998–99

	ICT output	Value added	Percentage of total industry gross value added
ICT characteristic industries(a)			
Manufacturing	3 021	983	0.2
Wholesale trade	8 070	1 534	0.3
Communication services	25 321	14 090	2.6
Other computer services	9 857	4 380	0.8
Other industries			
Other	11 143	5 695	1.1
<b>Total</b>	<b>57 412</b>	<b>26 682</b>	<b>4.9</b>

(a) Refer to appendix for the specific ANZSIC classes making up 'ICT characteristic industries'.

Note: Data in this table are considered exploratory in nature and should not be considered as official estimates.

The use of ICT goods and services within the economy is shown in the table below. 44% of ICT products were taken up as gross fixed capital formation by businesses and government, 36% were used by businesses as intermediate consumption, and 15% were consumed by households. ICT products make up a significant proportion of total gross fixed capital formation in Australia, contributing 22% of total gross fixed capital formation in 1998–99. The vast majority of household consumption of ICT products relates to phone carrier and internet provider services. Australia exports only a small proportion of its ICT production.

USE OF ICT PRODUCTS, Australia—1998–99

	Intermediate use	Household final consumption	Gross fixed capital formation	Changes in inventories	Exports f.o.b.	Total
	\$m	\$m	\$m	\$m	\$m	\$m
Computer hardware	—	1 281	9 924	314	772	12 291
Communications hardware	—	723	10 213	281	452	11 669
Software—packaged & customised	—	715	5 908	–377	318	6 564
Software—own account	—	—	4 930	—	—	4 930
Repair and maintenance	1 770	13	—	—	—	1 783
Other computer services	5 855	72	—	—	662	6 589
Phone and internet services	17 415	7 988	—	—	1 239	26 642
<b>Total ICT goods and services</b>	<b>25 040</b>	<b>10 792</b>	<b>30 975</b>	<b>218</b>	<b>3 443</b>	<b>70 468</b>

— nil or rounded to zero (including null cells)

Note: Data in this table are considered exploratory in nature and should not be considered as official estimates.

MAIN RESULTS FROM THE  
1998–99 PILOT ICT  
SATELLITE ACCOUNT  
*continued*

The last table shows the amount spent on ICT goods and services by those industries which had the biggest expenditure in 1998–99, ranked from highest to lowest. Expenditure is broken down into intermediate use (the amount spent on goods and services to be used within the current period) and gross fixed capital formation (expenditure that has been capitalised because the goods are expected to be used over a number of periods). The property and business services industry, which includes accounting, legal, computer and business services, scientific research, property operators and developers and real estate agents, had the biggest expenditure on ICT goods and services in 1998–99. This industry was followed by manufacturing; government administration and defence; finance and insurance; and communication services.

USE OF ICT PRODUCTS, By industry—Australia—1998–99

	<i>Intermediate use</i>	<i>Gross fixed capital formation</i>	<i>Total</i>
	\$m	\$m	\$m
Property & business services	4 723	5 551	10 274
Manufacturing	2 927	3 796	6 723
Government administration & defence	2 375	2 863	5 238
Finance & insurance	1 687	3 288	4 975
Communication services	2 290	2 498	4 788
Retail trade	2 632	1 278	3 910
Transport & storage	1 847	1 918	3 765
Wholesale trade	1 436	1 629	3 065
Accommodation, cafes & restaurants	1 254	1 082	2 336
Construction	812	939	1 751
All other industries	3 057	6 133	9 190
<b>Total all industries</b>	<b>25 040</b>	<b>30 975</b>	<b>56 015</b>

Note: Data in this table are considered exploratory in nature and should not be considered as official estimates.

The pilot ICT satellite account has brought together a range of data and, through a formal process of data confrontation, has forced consistency between the various components of these data sets. Inevitably, the systematic confrontation of data within the supply and use framework has yielded some estimates that are different from those currently published. Since the data presented here are considered exploratory in nature, these differences are unlikely to prompt revisions to official data sets unless further verification work and/or work on a 2002–03 ICT satellite account justifies such revisions.

FUTURE PLANS

The ABS is undertaking investigations into the prospects of compiling a more complete ICT satellite account in respect of 2002–03. Investigations identifying the additional data requirements have been completed and a statistical strategy has been devised (see below). The ABS is currently testing key elements of the strategy to more formally assess its viability. If viable, the ABS plans to complete an ICT satellite account for Australia in respect of 2002–03 by late 2004 or early 2005.

FUTURE PLANS *continued*

Much of the required ICT product detail on the supply side would continue to be obtained through existing collections, in particular the biennial ICT Industry Survey and from the international trade data system. The most significant data gaps on the supply side relate to ICT production of general government units and of businesses that have ICT-related secondary activity. This includes ICT output produced for own use, including development of software for in-house applications and production of various ICT goods for own use. The ABS would like to capture (through a variety of collection vehicles) separate details for ICT capitalised wages and salaries and other expenses relating to capital work done by own employees for own use.

A range of demand side data are currently collected by the ABS. For example, telecommunication services expenses, computer software expensed/capitalised and capital expenditure on computers and computer peripherals, are currently collected through various industry collections. The major data gaps relate to use of ICT products produced on own account (as described above), purchases of telecommunications equipment, and purchases of ICT products by institutions in the education industry.

The majority of the required additional demand data could be captured by adding questions to such existing collection vehicles as the EAS suite of collections and the ABS Government Use of Technology Survey (for the general government sector). The latter collection provides some possibilities of obtaining information for the education industry.

Information from existing ABS surveys of household expenditure and ICT use would also be utilised. The HES is expected to be an important source of information on household use of various ICT goods and services, and there are plans to include additional detail on these products in the 2003–04 HES. This information could be used to help break down high level expenditure estimates for 2002–03.

CONCLUSION

An ICT satellite account defines various ICT goods and services and identifies the supply and use of such products within the context of a balanced supply and use framework. A range of outputs can potentially be produced within the satellite account and, by using concepts, definitions and methods consistent with the 'core' national accounts, all of these outputs can be integrated with the national accounts. For example, a satellite account allows us to estimate the ICT contribution to gross value added at basic prices and GDP.

The ABS considers the body of data used in the construction of this pilot satellite account approaches the bare minimum required to generate a set of workable estimates. There are a number of data gaps which limit the quality of the output produced here. In particular, it is highly desirable to have independent estimates of both supply and demand in respect of each of the products. It is important that the scope of surveys extends to all significant areas of the economy. However, it is unlikely that we will ever achieve the ideal set of data required to support an ICT satellite account, and one of the challenges is to best deal with various data limitations.

CONCLUSION *continued*

If the 2002–03 ICT satellite account proceeds, it will benefit greatly from the lessons learnt in the pilot study. The practice of data confrontation necessarily requires a thorough examination of what each survey is capturing (data items, scope, etc.) and the quality of outputs. The rigorous assessment of available data points the way forward to the changes in scope and data items required to compile a more complete and detailed satellite account in the future.

FURTHER INFORMATION

For further information on the ICT satellite account—both the 1998–99 pilot and the possible 2002–03 study—please contact Tony Johnson, Director, National Accounts Research Section, ABS on telephone (02) 6252 7297, or email, [tony.johnson@abs.gov.au](mailto:tony.johnson@abs.gov.au).

APPENDIX

*ICT Products*

The list below defines the scope of 'ICT products' as used in the 1998–99 pilot ICT satellite account. The data items collected through various survey vehicles (such as the suite of ICT surveys) are defined by the range of products to which we ascribe the term 'ICT'. It should be noted that the pilot ICT satellite account was only constructed in respect of the highest level grouping of ICT products. In a fully developed ICT satellite account much of this finer level detail could be presented on the supply side of the account but there is no real prospect of duplicating the same level of detail on the use side.

The definition of ICT goods and services continues to evolve rapidly. The ABS is currently working with a number of organisations throughout the world to establish consensus on such a definition.

*Computer hardware, parts, components and consumables*

- Mainframe data processing machines
- Other data processing machines—
  - Laptop, notebook and similar portable computers
  - PCs and similar desktop computers
  - Mid-range multi-user systems
  - Other computer hardware (excluding storage media)
- Data processing machine parts and accessories (excluding carrying cases and covers)
  - Other input-output devices and peripherals (including scanners, disk drives, keyboards, monitors, etc)
  - Consumables (including removable storage media)
  - Other computer parts and accessories



*ICT Products continued*

*Telecommunication hardware*

Telephone and telegraph equipment (excluding parts, mobile, cellular and car phones) (including electrical line, electronic switchboards, modem equipment, telephones)—

Carrier telephone/telegraph equipment

Main exchange switching equipment

Electronic switchboards—(including processor or micro processor control)

Data modem equipment/multiplexors

Keyphones (excluding radio-telephony such as car phones)

Telephones, complete (excluding telephones operating by radio-telephony such as car phones)

Mobile, cellular and car phones

Other telephone and telegraph equipment (excluding parts) (for example teleprinters and telephone facsimile machines)

CB and other mobile radio transceiving equipment

Radio reception apparatus and other fixed premises radio transceiving equipment

Relays and relay sets for radio, telephone and telegraphic equipment

Satellite equipment

Other telecommunication equipment

Telecommunications cable and wire

*Packaged software*

Sales and licensing of packaged software

Computer games

Education and training packages

Communications packages

Other packaged business applications and systems

Recorded media

CD-ROM

Other pre-recorded computer tapes and disks

*Customised software*

Digital / multi media applications

Customised business applications and systems

Web-site design

Other Internet applications

Other customised computer services

*Own account software*

Software developed by a business's own employees for in-house applications

*Provision of computer services*

Other computer consultancy services

Installation, and cabling services

Data processing services

Information storage and retrieval services

Other computer services

*ICT Products continued*

*Repair and Maintenance*

- Repair and maintenance of computer hardware
- Repair and maintenance of computer software
- Repair and maintenance of communications hardware

*Telecommunication services*

- Provision of basic telephony services
- Provision of mobile and paging services
- Provision of data and text services
- Provision of Internet services
- Provision of other telecommunication services
  - Intercarrier charges (e.g. leased lines, other infrastructure and sales of capacity to other telecommunication operators)
  - Satellite services
  - Other

*ICT Industry*

The biennial ICT Industry Survey covers the main industries involved in the production and distribution of ICT goods and services in Australia. This industry view draws together a number of standard ANZSIC industries that generally match with the OECD definition of industries which specialise in ICT activity. In this satellite account they are referred to as ICT characteristic industries.

**ICT CHARACTERISTIC INDUSTRIES**

The list of industries below comprise the ICT characteristic industries. Those marked with an asterisk (\*) contain a mixture of ICT specialists (i.e. businesses whose ICT income comprises 50% or more of their total business income) and other businesses. The remaining industries are considered to be comprised entirely of ICT specialists. ICT specialist businesses are considered to form the core of the ICT Industry in Australia.

*Manufacturing*

- 2430\* Recorded media manufacturing and publishing
- 2841\* Computer and business machine manufacturing
- 2842 Telecommunication, broadcasting & transceiving equipment
- 2849\* Electronic equipment manufacturing
- 2852\* Electric cable and wire manufacturing

*Wholesale trade*

- 4613 Computer wholesaling
- 4614\* Business machine wholesaling nec
- 4615\* Electrical and electronic equipment wholesaling nec

*Telecommunication services*

- 7120 Telecommunication services

*Business services*

- 7831 Data processing services
- 7832 Information storage and retrieval services
- 7833 Computer maintenance services
- 7834 Computer consultancy services

*ICT Industry continued*

OTHER INDUSTRIES

This consists all other industry classes other than those listed as characteristic industries above. They include retailers who sell ICT products and the great majority of other industries that produce software for their own use 'in-house'.

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# 1

## GROSS DOMESTIC PRODUCT (CHAIN VOLUME MEASURES) (a), AND ASSOCIATED STATISTICS

	2000-01		2001-02				2002-03		Dec 01 to Dec 02
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
<b>VALUES</b>									
<b>Trend</b>									
GDP (\$m)	167 371	169 231	171 432	173 284	174 912	176 320	177 647	178 846	..
GDP per capita(b) (\$)	8 671	8 742	8 831	8 899	8 953	8 996	9 036	9 070	..
GDP market sector(c) (\$m)	106 587	107 733	109 302	110 804	112 297	113 480	114 409	115 178	..
<b>Seasonally adjusted</b>									
GDP (\$m)	167 436	169 276	171 431	173 533	174 776	176 190	177 968	178 658	..
GDP per capita(b) (\$)	8 675	8 744	8 831	8 914	8 944	8 989	9 051	9 061	..
<b>INDEXES (d)</b>									
<b>Trend</b>									
Hours worked	100.0	99.6	99.5	99.6	100.0	100.6	100.9	101.2	..
GDP per hour worked	100.0	101.5	103.0	104.0	104.5	104.8	105.2	105.6	..
Hours worked market sector(c)	99.5	99.0	99.2	99.7	100.1	100.2	100.0	99.8	..
GDP per hour worked market sector(c)	100.1	101.7	103.0	103.9	104.8	105.8	106.9	107.8	..
Terms of trade	100.4	100.5	101.2	102.2	102.9	103.1	103.1	103.3	..
<b>Seasonally adjusted</b>									
Terms of trade	100.1	100.6	101.3	101.0	103.7	102.7	102.9	103.4	..
<b>Original</b>									
GDP chain price index	100.5	101.2	101.3	101.8	103.0	103.4	103.9	104.7	..
<b>PERCENTAGE CHANGE (e)</b>									
<b>Trend</b>									
GDP	0.5	1.1	1.3	1.1	0.9	0.8	0.8	0.7	3.2
GDP per capita(b)	0.2	0.8	1.0	0.8	0.6	0.5	0.4	0.4	1.9
Hours worked	-0.2	-0.4	-0.2	0.1	0.5	0.5	0.4	0.3	1.6
GDP per hour worked	0.7	1.5	1.5	1.0	0.5	0.3	0.4	0.4	1.6
GDP market sector(c)	0.1	1.1	1.5	1.4	1.3	1.1	0.8	0.7	3.9
Hours worked market sector(c)	-0.8	-0.5	0.1	0.5	0.5	0.1	-0.2	-0.2	0.2
GDP per hour worked market sector(c)	1.0	1.6	1.3	0.9	0.9	0.9	1.0	0.8	3.8
Terms of trade	0.1	0.1	0.7	1.0	0.6	0.3	—	0.2	1.0
<b>Seasonally adjusted</b>									
GDP	1.0	1.1	1.3	1.2	0.7	0.8	1.0	0.4	3.0
GDP per capita(b)	0.7	0.8	1.0	0.9	0.3	0.5	0.7	0.1	1.6
Terms of trade	0.4	0.5	0.8	-0.3	2.6	-0.9	0.2	0.6	2.4
<b>Original</b>									
GDP chain price index	1.3	0.7	0.1	0.5	1.2	0.4	0.4	0.8	2.9

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

(b) Population estimates use data published in the quarterly publication Australian Demographic Statistics (Cat. no. 3101.0) and ABS projections.

(c) ANZSIC divisions A to K and P. See paragraph 40 of the Explanatory Notes.

(d) Reference year for indexes is 2000-01 = 100.0.

(e) Change on preceding quarter, except for the last column which shows the change between the current quarter and the corresponding quarter of the previous year.

## EXPENDITURE ON GDP, Chain volume measures(a)—Percentage changes(b): Trend

	2000-01		2001-02				2002-03		Dec 01 to Dec 02
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
Final consumption expenditure									
General government									
Defence	0.2	1.8	4.9	5.2	3.0	2.6	3.7	3.2	13.1
Other	0.2	0.5	0.7	0.8	0.7	0.7	0.9	0.9	3.2
<i>Total general government</i>	0.2	0.6	1.1	1.2	0.9	0.9	1.2	1.3	4.3
Households	0.7	0.7	0.8	1.0	1.3	1.1	0.9	0.7	4.1
<i>Total final consumption expenditure</i>	0.6	0.7	0.9	1.0	1.2	1.1	1.0	0.9	4.1
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	-9.5	5.4	11.1	10.5	7.5	5.9	6.3	6.2	28.4
Alterations and additions	0.7	7.3	4.3	2.5	3.6	4.4	3.7	2.4	14.8
<i>Total dwellings</i>	-5.0	6.3	8.0	6.9	5.8	5.2	5.2	4.7	22.7
Other buildings and structures									
New building	-3.1	0.5	2.4	2.6	4.0	4.0	3.4	2.4	14.6
New engineering construction	3.4	1.8	0.8	4.9	10.0	12.4	11.2	8.8	49.6
<i>Total other buildings and structures</i>	-0.3	2.2	2.1	3.6	8.7	10.4	8.4	5.1	36.7
Machinery and equipment									
New	-1.1	-0.8	0.9	1.8	1.7	3.2	5.4	5.9	17.2
<i>Total machinery and equipment</i>	-1.0	-0.2	1.0	1.9	2.6	2.5	2.7	3.1	11.4
Livestock	1.7	9.6	12.1	9.0	0.2	-7.5	-9.0	-8.8	-23.0
Intangible fixed assets	3.0	0.7	-1.4	-1.6	-0.5	2.1	3.8	4.4	10.1
Ownership transfer costs	3.6	8.8	8.0	5.4	1.5	0.4	1.4	2.0	5.3
<i>Total private gross fixed capital formation</i>	-1.3	2.7	3.6	3.7	4.1	4.0	4.0	3.8	16.9
Public									
Public corporations									
Commonwealth	-11.2	12.2	30.9	15.9	-6.9	-15.4	-13.1	-2.7	-33.4
State and local	1.4	0.6	1.0	-0.7	3.0	8.4	8.8	3.1	25.2
<i>Total public corporations</i>	-2.7	4.0	10.6	5.6	-1.1	-1.1	1.6	2.2	1.6
General government									
National									
Defence	2.3	-6.9	4.1	12.3	5.3	-6.8	-13.7	-8.1	-22.2
Other	8.1	1.8	6.3	1.8	-1.0	6.4	14.4	4.8	26.2
<i>Total national</i>	5.9	-1.5	5.5	5.5	1.3	1.2	4.4	1.9	9.1
State and local	-0.6	-3.3	-1.2	-1.4	-3.8	-4.3	-1.0	2.7	-6.5
<i>Total general government</i>	0.7	-3.0	0.2	0.1	-2.7	-3.1	0.3	2.7	-2.8
<i>Total public gross fixed capital formation</i>	-0.6	-0.3	4.2	2.4	-2.0	-2.2	0.9	2.6	-0.8
<i>Total gross fixed capital formation</i>	-1.1	2.1	3.7	3.5	3.0	3.0	3.5	3.4	13.6
Domestic final demand	0.2	1.0	1.5	1.6	1.6	1.5	1.5	1.5	6.3
Gross national expenditure	-0.1	0.7	1.5	1.7	1.6	1.4	1.5	1.4	6.0
Exports of goods and services	0.9	0.2	-0.7	-0.7	0.1	0.6	0.1	-0.4	0.4
Imports of goods and services	-1.9	-1.4	0.2	2.5	3.8	3.6	3.0	2.8	13.8
<b>Gross domestic product</b>	<b>0.5</b>	<b>1.1</b>	<b>1.3</b>	<b>1.1</b>	<b>0.9</b>	<b>0.8</b>	<b>0.8</b>	<b>0.7</b>	<b>3.2</b>

(a) Reference year for chain volume measures is 2000-01.

(b) Change on preceding quarter, except for the last column which shows the change between the current quarter and the corresponding quarter of the previous year.

## EXPENDITURE ON GDP, Chain volume measures(a): Trend

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
Defence	2 868	2 873	2 924	3 066	3 226	3 322	3 410	3 537	3 649
Other	27 322	27 376	27 500	27 686	27 906	28 090	28 292	28 540	28 791
<i>Total general government</i>	30 191	30 250	30 424	30 752	31 133	31 412	31 695	32 074	32 475
Households	100 538	101 223	101 919	102 725	103 734	105 037	106 235	107 178	107 961
<i>Total final consumption expenditure</i>	130 730	131 472	132 340	133 475	134 866	136 449	137 929	139 251	140 450
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	4 585	4 152	4 376	4 862	5 373	5 774	6 113	6 499	6 901
Alterations and additions	3 503	3 527	3 783	3 947	4 044	4 188	4 371	4 533	4 643
<i>Total dwellings</i>	8 088	7 680	8 160	8 809	9 417	9 962	10 483	11 031	11 555
Other buildings and structures									
New building	2 560	2 481	2 492	2 551	2 617	2 723	2 831	2 928	2 998
New engineering construction	1 936	2 002	2 037	2 052	2 154	2 369	2 664	2 963	3 223
<i>Total other buildings and structures</i>	4 479	4 466	4 567	4 664	4 831	5 253	5 799	6 285	6 607
Machinery and equipment									
New	11 017	10 897	10 812	10 905	11 096	11 291	11 657	12 284	13 004
<i>Total machinery and equipment</i>	11 186	11 069	11 047	11 152	11 359	11 653	11 940	12 266	12 650
Livestock	504	513	562	630	687	688	637	579	529
Intangible fixed assets	2 798	2 881	2 901	2 859	2 812	2 799	2 856	2 964	3 095
Ownership transfer costs	2 095	2 171	2 362	2 550	2 687	2 726	2 736	2 775	2 830
<i>Total private gross fixed capital formation</i>	29 171	28 802	29 581	30 641	31 786	33 100	34 437	35 824	37 174
Public									
Public corporations									
Commonwealth	813	722	810	1 061	1 230	1 145	969	842	819
State and local	1 689	1 713	1 723	1 740	1 728	1 780	1 929	2 098	2 164
<i>Total public corporations</i>	2 502	2 435	2 533	2 801	2 958	2 925	2 893	2 938	3 004
General government									
National									
Defence	298	305	284	296	332	350	326	281	258
Other	470	508	517	550	559	554	589	674	706
<i>Total national</i>	768	813	801	845	891	903	914	954	972
State and local	3 282	3 261	3 154	3 118	3 075	2 957	2 831	2 802	2 876
<i>Total general government</i>	4 048	4 075	3 955	3 963	3 966	3 860	3 742	3 755	3 856
<i>Total public gross fixed capital formation</i>	6 549	6 511	6 489	6 764	6 924	6 785	6 635	6 693	6 865
<i>Total gross fixed capital formation</i>	35 716	35 334	36 084	37 409	38 710	39 884	41 082	42 521	43 980
Domestic final demand	166 449	166 790	168 408	170 876	173 575	176 335	179 002	181 768	184 529
Changes in inventories									
Private non-farm(b)	300	-69	-221	-53	-2	-28	29	48	-4
Farm	91	15	-16	51	131	38	-175	-302	-267
Public authorities	461	330	129	-21	-29	27	32	34	53
<i>Total changes in inventories</i>	771	187	-171	-47	102	43	-106	-214	-253
Gross national expenditure	167 217	166 984	168 228	170 829	173 679	176 377	178 915	181 562	184 105
Exports of goods and services	37 741	38 090	38 177	37 917	37 670	37 693	37 923	37 972	37 820
less Imports of goods and services	38 410	37 690	37 146	37 236	38 185	39 633	41 060	42 301	43 471
Statistical discrepancy (E)	41	2	-15	-69	122	474	552	418	318
<b>Gross domestic product</b>	<b>166 557</b>	<b>167 371</b>	<b>169 231</b>	<b>171 432</b>	<b>173 284</b>	<b>174 912</b>	<b>176 320</b>	<b>177 647</b>	<b>178 846</b>

(a) Reference year for chain volume measures is 2000-01.

(b) Includes for all periods the privatised marketing authorities.

EXPENDITURE ON GDP, Chain volume measures(a)—Percentage changes(b): **Seasonally adjusted**

	2000-01		2001-02				2002-03		Dec 01 to Dec 02
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
Final consumption expenditure									
General government									
Defence	0.3	-0.9	7.5	4.7	5.9	-3.0	5.2	9.4	18.2
Other	0.1	0.4	0.6	1.1	0.4	0.8	0.5	1.8	3.5
<i>Total general government</i>	0.2	0.3	1.3	1.5	1.0	0.4	1.0	2.6	5.0
Households	1.3	0.8	0.4	1.0	1.5	1.2	0.7	0.6	4.1
<i>Total final consumption expenditure</i>	1.0	0.7	0.6	1.1	1.4	1.0	0.8	1.1	4.3
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	-3.8	1.8	15.7	10.6	4.5	7.8	3.9	9.4	28.1
Alterations and additions	6.0	5.7	4.1	3.4	-0.6	7.9	6.2	-2.8	10.6
<i>Total dwellings</i>	0.5	3.6	10.2	7.4	2.3	7.9	4.9	4.2	20.6
Other buildings and structures									
New building	1.9	-2.1	1.3	4.0	6.8	-4.5	15.7	-5.3	11.7
New engineering construction	7.9	-0.7	0.8	0.6	15.6	12.4	7.6	13.8	59.1
<i>Total other buildings and structures</i>	7.0	-1.4	15.8	-8.7	10.1	8.8	14.1	-2.2	33.8
Machinery and equipment									
New	3.8	-3.1	-2.0	8.5	-2.0	2.9	3.2	14.1	18.7
<i>Total machinery and equipment</i>	4.0	-2.2	-2.4	8.8	-2.3	4.3	2.0	12.8	17.3
Livestock	—	—	32.0	—	—	—	-21.1	—	-21.1
Intangible fixed assets	4.7	-1.3	-1.0	-0.6	-3.2	4.9	1.2	7.7	10.7
Ownership transfer costs	2.6	8.5	11.4	2.0	3.6	-0.7	-1.4	7.8	9.3
<i>Total private gross fixed capital formation</i>	3.4	—	6.0	3.8	1.4	5.6	4.1	6.5	18.7
Public									
Public corporations									
Commonwealth	-51.4	88.7	26.5	18.4	-12.6	-9.5	-34.2	36.4	-29.0
State and local	7.9	-3.2	-29.0	46.9	-5.6	39.5	-8.8	3.5	24.3
<i>Total public corporations</i>	-14.0	15.9	-10.1	33.3	-8.6	19.6	-16.6	11.5	1.6
General government									
National									
Defence	-7.1	9.7	-12.1	11.9	28.3	-10.5	-38.7	31.1	-7.8
Other	-6.5	-28.4	79.9	-9.1	-28.4	41.2	15.5	2.2	19.2
<i>Total national</i>	-6.6	-15.0	38.0	-3.0	-9.4	16.6	-4.3	8.9	10.2
State and local	3.2	-5.8	-4.6	3.5	2.1	-18.8	7.7	9.4	-2.3
<i>Total general government</i>	1.1	-7.6	3.0	2.0	-0.5	-11.5	4.5	9.3	0.5
<i>Total public gross fixed capital formation</i>	-4.7	0.6	-2.2	13.4	-4.0	1.2	-5.7	10.2	1.0
<i>Total gross fixed capital formation</i>	1.8	0.1	4.5	5.4	0.4	4.9	2.5	7.0	15.5
Domestic final demand	1.2	0.5	1.4	2.1	1.2	1.9	1.2	2.5	6.9
Gross national expenditure	0.3	0.9	1.4	2.3	1.1	1.5	1.4	2.4	6.5
Exports of goods and services	0.6	0.8	-0.9	-3.2	2.4	0.8	-0.8	-0.4	2.1
Imports of goods and services	-1.1	-1.4	-1.3	3.9	3.9	4.4	1.0	7.0	17.1
<b>Gross domestic product</b>	<b>1.0</b>	<b>1.1</b>	<b>1.3</b>	<b>1.2</b>	<b>0.7</b>	<b>0.8</b>	<b>1.0</b>	<b>0.4</b>	<b>3.0</b>

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

(b) Change on preceding quarter, except for the last column which shows the change between the current quarter and the corresponding quarter of the previous year.

EXPENDITURE ON GDP, Chain volume measures(a): **Seasonally adjusted**

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
Defence	2 881	2 891	2 865	3 079	3 225	3 415	3 312	3 484	3 810
Other	27 334	27 375	27 486	27 653	27 969	28 077	28 297	28 438	28 942
<i>Total general government</i>	30 215	30 266	30 352	30 732	31 195	31 491	31 609	31 922	32 752
Households	100 093	101 351	102 133	102 544	103 567	105 154	106 398	107 167	107 863
<i>Total final consumption expenditure</i>	130 314	131 615	132 479	133 276	134 761	136 646	138 007	139 090	140 615
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	4 364	4 196	4 272	4 942	5 464	5 711	6 159	6 400	6 999
Alterations and additions	3 396	3 599	3 803	3 959	4 095	4 069	4 390	4 660	4 530
<i>Total dwellings</i>	7 760	7 796	8 076	8 901	9 559	9 780	10 548	11 060	11 529
Other buildings and structures									
New building	2 492	2 540	2 487	2 521	2 622	2 800	2 674	3 094	2 929
New engineering construction	1 909	2 059	2 045	2 062	2 076	2 399	2 697	2 903	3 302
Net purchases of second hand assets	-76	27	31	700	125	112	409	602	220
<i>Total other buildings and structures</i>	4 322	4 624	4 561	5 283	4 823	5 311	5 780	6 598	6 451
Machinery and equipment									
New	10 731	11 137	10 790	10 574	11 470	11 237	11 565	11 936	13 614
Net purchases of second hand assets	150	180	277	223	274	241	401	274	161
<i>Total machinery and equipment</i>	10 881	11 317	11 067	10 797	11 745	11 479	11 966	12 210	13 776
Livestock	514	514	514	678	678	678	678	535	535
Intangible fixed assets	2 790	2 923	2 884	2 856	2 838	2 747	2 883	2 918	3 143
Ownership transfer costs	2 103	2 159	2 342	2 609	2 661	2 756	2 738	2 698	2 910
<i>Total private gross fixed capital formation</i>	28 414	29 373	29 366	31 125	32 304	32 751	34 593	36 019	38 344
Public									
Public corporations									
Commonwealth	941	457	863	1 091	1 292	1 130	1 023	673	917
State and local	1 600	1 726	1 671	1 186	1 742	1 644	2 293	2 092	2 165
<i>Total public corporations</i>	2 542	2 185	2 533	2 277	3 034	2 774	3 316	2 765	3 083
General government									
National									
Defence	306	284	311	274	307	393	352	216	283
Other	554	518	371	667	606	434	613	708	723
<i>Total national</i>	859	803	682	941	913	827	965	923	1 006
State and local	3 237	3 340	3 147	3 003	3 109	3 176	2 578	2 777	3 038
<i>Total general government</i>	4 096	4 141	3 828	3 944	4 022	4 004	3 543	3 701	4 044
<i>Total public gross fixed capital formation</i>	6 639	6 327	6 363	6 221	7 056	6 777	6 859	6 465	7 126
<i>Total gross fixed capital formation</i>	35 078	35 713	35 743	37 346	39 360	39 528	41 452	42 485	45 470
Domestic final demand	165 383	167 318	168 197	170 623	174 121	176 174	179 459	181 574	186 086
Changes in inventories									
Private non-farm(b)	489	-701	41	36	-102	90	-252	435	-235
Farm	100	66	-63	-103	355	10	-155	-496	-115
Public authorities	247	52	-17	-100	46	57	-4	25	84
<i>Total changes in inventories</i>	750	-674	-119	-167	298	157	-411	-36	-265
Gross national expenditure	166 129	166 612	168 082	170 455	174 420	176 331	179 048	181 539	185 821
Exports of goods and services	38 011	38 229	38 539	38 194	36 988	37 882	38 173	37 880	37 747
less Imports of goods and services	38 218	37 805	37 290	36 799	38 226	39 699	41 431	41 839	44 756
Statistical discrepancy (E)	-190	409	-28	-420	351	262	400	389	-153
<b>Gross domestic product</b>	<b>165 745</b>	<b>167 436</b>	<b>169 276</b>	<b>171 431</b>	<b>173 533</b>	<b>174 776</b>	<b>176 190</b>	<b>177 968</b>	<b>178 658</b>

(a) Reference year for chain volume measures is 2000-01.

(b) Includes for all periods the privatised marketing authorities.

EXPENDITURE ON GDP, Chain volume measures(a)—Contributions to growth(b):  
Seasonally adjusted

	2000-01		2001-02				2002-03		Dec 01 to Dec 02 % pts
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
	% pts	% pts	% pts	% pts	% pts	% pts	% pts	% pts	
Final consumption expenditure									
General government									
Defence	—	—	0.1	0.1	0.1	-0.1	0.1	0.2	0.3
Other	—	0.1	0.1	0.2	0.1	0.1	0.1	0.3	0.6
Total general government	—	0.1	0.2	0.3	0.2	0.1	0.2	0.5	0.9
Households	0.8	0.5	0.2	0.6	0.9	0.7	0.4	0.4	2.5
Total final consumption expenditure	0.8	0.5	0.5	0.9	1.1	0.8	0.6	0.9	3.4
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	-0.1	—	0.4	0.3	0.1	0.3	0.1	0.3	0.9
Alterations and additions	0.1	0.1	0.1	0.1	—	0.2	0.2	-0.1	0.3
Total dwellings	—	0.2	0.5	0.4	0.1	0.4	0.3	0.3	1.1
Other buildings and structures									
New building	—	—	—	0.1	0.1	-0.1	0.2	-0.1	0.2
New engineering construction	0.1	—	—	—	0.2	0.2	0.1	0.2	0.7
Net purchases of second hand assets	0.1	—	0.4	-0.3	—	0.2	0.1	-0.2	0.1
Total other buildings and structures	0.2	—	0.4	-0.3	0.3	0.3	0.5	-0.1	0.9
Machinery and equipment									
New	0.2	-0.2	-0.1	0.5	-0.1	0.2	0.2	0.9	1.2
Net purchases of second hand assets	—	0.1	—	—	—	0.1	-0.1	-0.1	-0.1
Total machinery and equipment	0.3	-0.1	-0.2	0.6	-0.2	0.3	0.1	0.9	1.2
Livestock	—	—	0.1	—	—	—	-0.1	—	-0.1
Intangible fixed assets	0.1	—	—	—	-0.1	0.1	—	0.1	0.2
Ownership transfer costs	—	0.1	0.2	—	0.1	—	—	0.1	0.1
Total private gross fixed capital formation	0.6	—	1.0	0.7	0.3	1.1	0.8	1.3	3.5
Public(c)									
Public corporations									
Commonwealth	-0.3	0.2	0.1	0.1	-0.1	-0.1	-0.2	0.1	-0.2
State and local	0.1	—	-0.3	0.3	-0.1	0.4	-0.1	—	0.2
Total public corporations	-0.2	0.2	-0.2	0.4	-0.1	0.3	-0.3	0.2	—
General government									
National									
Defence	—	—	—	—	0.1	—	-0.1	—	—
Other	—	-0.1	0.2	—	-0.1	0.1	0.1	—	0.1
Total national	—	-0.1	0.2	—	—	0.1	—	—	0.1
State and local	0.1	-0.1	-0.1	0.1	—	-0.3	0.1	0.1	—
Total general government	—	-0.2	0.1	—	—	-0.3	0.1	0.2	—
Total public gross fixed capital formation	-0.2	—	-0.1	0.5	-0.2	—	-0.2	0.4	—
Total gross fixed capital formation	0.4	—	0.9	1.2	0.1	1.1	0.6	1.7	3.5
Domestic final demand	1.2	0.5	1.4	2.0	1.2	1.9	1.2	2.5	6.9
Changes in inventories									
Private non-farm(d)	-0.7	0.4	—	-0.1	0.1	-0.2	0.4	-0.4	-0.1
Farm	—	-0.1	—	0.3	-0.2	-0.1	-0.2	0.2	-0.3
Public authorities	-0.1	—	—	0.1	—	—	—	—	—
Total changes in inventories	-0.9	0.3	—	0.3	-0.1	-0.3	0.2	-0.1	-0.3
Gross national expenditure	0.3	0.9	1.4	2.3	1.1	1.6	1.4	2.4	6.6
Exports of goods and services	0.1	0.2	-0.2	-0.7	0.5	0.2	-0.2	-0.1	0.4
Imports of goods and services	0.2	0.3	0.3	-0.8	-0.8	-1.0	-0.2	-1.6	-3.8
Statistical discrepancy (E)	0.4	-0.3	-0.2	0.4	-0.1	0.1	—	-0.3	-0.3
<b>Gross domestic product</b>	<b>1.0</b>	<b>1.1</b>	<b>1.3</b>	<b>1.2</b>	<b>0.7</b>	<b>0.8</b>	<b>1.0</b>	<b>0.4</b>	<b>3.0</b>

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

(b) Contributions to quarterly growth, except for the last column which shows the contribution to growth between

the current quarter and the corresponding quarter of the previous year.

(c) Includes the contribution to growth of net purchases of second hand assets from the private sector.

(d) Includes for all periods the privatised marketing authorities.

EXPENDITURE ON GDP, Chain price indexes(a)—Percentage changes(b): **Original**

	2000-01		2001-02				2002-03		Dec 01 to Dec 02
	Mar	Jun	Mar	Jun	Sep	Dec	Mar	Jun	
Final consumption expenditure									
General government									
Defence	1.3	-1.6	2.6	1.0	0.4	1.3	—	—	1.7
Other	0.8	1.0	-0.3	0.4	0.8	1.5	-0.5	0.9	2.7
<i>Total general government</i>	0.8	0.6	0.1	0.5	0.7	1.5	-0.4	0.8	2.5
Households	1.0	0.9	—	0.7	0.9	0.4	0.7	0.6	2.7
<i>Total final consumption expenditure</i>	1.0	0.8	—	0.7	0.8	0.6	0.5	0.6	2.6
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	0.2	—	0.4	0.9	0.8	0.9	1.0	0.8	3.5
Alterations and additions	0.4	0.3	0.5	1.0	0.8	0.8	1.0	0.9	3.5
<i>Total dwellings</i>	0.2	0.1	0.4	0.9	0.8	0.8	1.0	0.9	3.5
Other buildings and structures									
New building	-0.1	-0.3	—	0.2	0.7	0.8	1.0	0.8	3.3
New engineering construction	0.9	0.4	0.4	-0.1	0.5	1.2	1.0	1.0	3.8
<i>Total other buildings and structures</i>	0.4	0.1	0.2	0.1	0.6	0.9	1.0	0.8	3.4
Machinery and equipment	0.9	0.7	-1.2	-0.1	-0.4	-1.7	-1.3	0.4	-3.0
Livestock	—	—	-3.7	—	—	—	-15.7	—	-15.7
Intangible fixed assets	-1.5	-1.0	-1.1	-1.3	-1.3	-0.9	-1.1	-1.2	-4.4
Ownership transfer costs	6.2	-0.6	2.7	4.3	4.1	-0.6	4.8	7.2	16.2
<i>Total private gross fixed capital formation</i>	0.7	0.4	-0.3	0.3	0.2	-0.3	-0.1	0.5	0.2
Public									
Public corporations									
Commonwealth	0.7	0.6	-0.4	0.4	—	-1.0	-1.2	-0.6	-2.7
State and local	0.8	0.4	—	0.4	—	-0.2	0.3	0.1	0.2
<i>Total public corporations</i>	0.7	0.5	-0.1	0.4	—	-0.5	-0.3	-0.1	-0.8
General government									
National									
Defence	-0.4	-0.8	-2.2	-1.7	-1.7	-2.2	-2.0	-1.2	-7.0
Other	—	-0.4	-1.2	-0.8	-0.8	-0.9	-0.8	-0.6	-3.2
<i>Total national</i>	-0.2	-0.5	-1.5	-1.1	-1.1	-1.4	-1.2	-0.8	-4.5
State and local	0.4	-0.3	-0.1	-0.6	0.6	0.7	0.2	1.1	2.7
<i>Total general government</i>	0.2	-0.4	-0.4	-0.7	0.2	0.3	-0.1	0.7	1.2
<i>Total public gross fixed capital formation</i>	0.4	—	-0.3	-0.3	0.1	—	-0.2	0.4	0.3
<i>Total gross fixed capital formation</i>	0.6	0.4	-0.3	0.2	0.2	-0.3	-0.1	0.5	0.3
<i>Domestic final demand</i>	0.9	0.7	-0.1	0.6	0.7	0.4	0.3	0.6	2.1
Exports of goods and services	-0.7	3.5	-0.8	-1.1	-0.8	-1.9	1.2	0.8	-0.8
Imports of goods and services	-2.2	3.4	-1.5	-0.7	-2.6	-1.9	0.8	-0.2	-3.9
<b>Gross domestic product</b>	<b>1.3</b>	<b>0.7</b>	<b>0.1</b>	<b>0.5</b>	<b>1.2</b>	<b>0.4</b>	<b>0.4</b>	<b>0.8</b>	<b>2.9</b>

— nil or rounded to zero (including null cells)

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2000-01 = 100.0.

(b) Change on preceding quarter, except for the last column which shows a change between the current quarter and the corresponding quarter of the previous year.

EXPENDITURE ON GDP, Chain price indexes(a): **Original**

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
Final consumption expenditure									
General government									
Defence	100.1	101.4	99.8	102.3	103.3	103.8	105.1	105.1	105.1
Other	99.5	100.3	101.3	101.0	101.5	102.2	103.8	103.3	104.2
<i>Total general government</i>	99.6	100.5	101.1	101.2	101.7	102.4	103.9	103.5	104.3
Households	99.4	100.4	101.3	101.2	101.9	102.8	103.3	104.0	104.6
<i>Total final consumption expenditure</i>	99.4	100.4	101.2	101.2	101.9	102.7	103.4	103.9	104.6
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	99.9	100.0	100.0	100.4	101.2	102.0	102.9	103.9	104.8
Alterations and additions	99.7	100.0	100.3	100.8	101.7	102.5	103.3	104.3	105.3
<i>Total dwellings</i>	99.8	100.0	100.1	100.5	101.4	102.2	103.1	104.1	105.0
Other buildings and structures									
New building	100.2	100.1	99.8	99.8	100.0	100.7	101.5	102.5	103.3
New engineering construction	99.7	100.5	100.9	101.3	101.2	101.8	103.0	104.0	105.1
<i>Total other buildings and structures</i>	99.9	100.3	100.4	100.5	100.7	101.3	102.2	103.2	104.1
Machinery and equipment	99.8	100.7	101.3	100.1	100.0	99.6	97.9	96.6	97.0
Livestock	100.0	100.0	100.0	96.3	96.3	96.3	96.3	81.2	81.2
Intangible fixed assets	100.7	99.2	98.2	97.1	95.9	94.7	93.9	92.8	91.7
Ownership transfer costs	97.3	103.3	102.7	105.5	110.0	114.5	113.8	119.2	127.8
<i>Total private gross fixed capital formation</i>	99.7	100.4	100.8	100.5	100.8	101.0	100.6	100.5	101.1
Public									
Public corporations									
Commonwealth	99.8	100.4	101.0	100.6	101.0	101.0	100.1	98.8	98.3
State and local	99.7	100.4	100.8	100.9	101.3	101.2	101.1	101.4	101.5
<i>Total public corporations</i>	99.7	100.4	100.9	100.8	101.2	101.2	100.7	100.4	100.3
General government									
National									
Defence	100.5	100.1	99.3	97.0	95.4	93.7	91.6	89.7	88.7
Other	100.2	100.2	99.8	98.6	97.8	97.0	96.1	95.3	94.7
<i>Total national</i>	100.3	100.2	99.6	98.1	97.0	95.9	94.5	93.4	92.6
State and local	100.0	100.4	100.1	99.9	99.3	99.9	100.6	100.8	102.0
<i>Total general government</i>	100.1	100.3	99.9	99.5	98.8	99.0	99.3	99.2	99.9
<i>Total public gross fixed capital formation</i>	99.9	100.4	100.3	100.0	99.7	99.9	99.9	99.7	100.1
<i>Total gross fixed capital formation</i>	99.8	100.4	100.7	100.5	100.6	100.8	100.5	100.4	100.9
<i>Domestic final demand</i>	99.5	100.4	101.1	101.0	101.6	102.3	102.8	103.1	103.7
Exports of goods and services	100.7	100.0	103.5	102.7	101.6	100.8	98.9	100.1	100.8
Imports of goods and services	101.8	99.5	102.9	101.4	100.6	98.0	96.1	96.9	96.7
<b>Gross domestic product</b>	<b>99.2</b>	<b>100.5</b>	<b>101.2</b>	<b>101.3</b>	<b>101.8</b>	<b>103.0</b>	<b>103.4</b>	<b>103.9</b>	<b>104.7</b>

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2000-01 = 100.0.



EXPENDITURE ON GDP, Implicit price deflators(a): **Seasonally adjusted**

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
Final consumption expenditure									
General government									
Defence	99.4	99.5	102.3	100.5	102.8	103.1	104.8	104.2	104.6
Other	99.0	100.3	101.6	101.4	101.3	101.8	104.1	104.3	103.9
<i>Total general government</i>	99.0	100.2	101.7	101.3	101.4	102.0	104.2	104.3	104.0
Households	99.6	100.5	101.3	101.4	102.0	102.7	102.9	103.8	104.4
<i>Total final consumption expenditure</i>	99.4	100.4	101.4	101.4	101.9	102.5	103.2	103.9	104.3
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	99.4	99.7	99.8	100.4	101.4	102.4	103.4	104.4	105.3
Alterations and additions	99.9	100.3	100.5	100.9	101.8	102.5	103.3	104.3	105.3
<i>Total dwellings</i>	99.6	100.0	100.1	100.6	101.6	102.4	103.4	104.4	105.3
Other buildings and structures									
New building	100.1	100.1	100.0	100.1	100.4	101.1	102.1	103.1	103.7
New engineering construction	99.7	100.8	101.1	101.4	101.5	101.9	102.9	104.0	105.0
<i>Total other buildings and structures</i>	100.0	100.5	100.5	100.5	100.9	101.4	102.4	103.4	104.4
Machinery and equipment	99.8	101.2	102.0	100.4	100.1	99.5	97.8	96.5	96.9
Livestock	100.0	100.0	100.0	102.8	102.8	102.8	102.8	83.2	83.2
Intangible fixed assets	100.6	99.4	98.5	97.1	95.8	94.6	93.5	92.5	91.3
Ownership transfer costs	97.3	102.1	104.1	106.9	110.3	112.7	113.1	122.3	126.7
<i>Total private gross fixed capital formation</i>	99.5	100.5	101.3	100.8	101.2	101.5	101.2	101.6	102.3
Public									
Public corporations									
Commonwealth	100.2	100.1	100.8	100.0	100.4	100.1	99.6	98.7	97.2
State and local	100.8	102.5	101.1	100.6	99.5	99.2	99.0	99.0	99.1
<i>Total public corporations</i>	100.6	101.9	101.0	100.3	99.9	99.5	99.2	98.9	98.6
General government									
National									
Defence	101.1	98.8	98.1	95.9	94.5	93.0	91.0	89.7	88.5
Other	100.0	100.6	99.1	98.3	97.3	95.7	94.8	94.2	93.3
<i>Total national</i>	100.4	99.8	98.7	97.6	96.3	94.4	93.4	93.2	91.9
State and local	100.3	100.6	100.4	100.3	99.9	100.6	101.7	101.8	102.8
<i>Total general government</i>	100.3	100.4	100.1	99.7	99.1	99.4	99.5	99.6	100.1
<i>Total public gross fixed capital formation</i>	100.4	101.0	100.5	99.9	99.5	99.4	99.3	99.3	99.4
<i>Total gross fixed capital formation</i>	99.6	100.5	101.1	100.6	100.9	101.1	100.9	101.2	101.9
Domestic final demand	99.5	100.5	101.3	101.2	101.6	102.2	102.7	103.3	103.7
Gross national expenditure	99.4	100.6	101.3	101.2	101.5	102.1	102.6	103.2	103.6
Exports of goods and services	100.9	100.1	103.8	102.7	101.0	101.0	98.6	99.5	99.5
Imports of goods and services	101.2	100.0	103.2	101.4	100.0	97.5	96.0	96.7	96.2
<b>Gross domestic product</b>	<b>99.3</b>	<b>100.6</b>	<b>101.5</b>	<b>101.5</b>	<b>101.8</b>	<b>103.0</b>	<b>103.3</b>	<b>103.9</b>	<b>104.6</b>

## MEMORANDUM ITEM

Terms of trade	99.6	100.1	100.6	101.3	101.0	103.7	102.7	102.9	103.4
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(a) Reference year for implicit price deflators is 2000-01.

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
New South Wales	58 804	58 241	58 299	58 970	59 776	60 536	61 283	62 079	62 936
Victoria	41 201	41 509	42 106	42 776	43 443	44 205	44 908	45 545	46 058
Queensland	28 540	28 803	29 296	29 828	30 355	31 000	31 709	32 303	32 698
South Australia	11 601	11 690	11 825	11 994	12 218	12 493	12 757	12 971	13 112
Western Australia	15 960	16 242	16 563	16 722	16 818	16 960	17 207	17 618	18 056
Tasmania	3 327	3 356	3 399	3 443	3 498	3 557	3 601	3 630	3 641
Northern Territory	2 131	2 178	2 223	2 278	2 371	2 500	2 573	2 587	2 568
Australian Capital Territory	4 761	4 776	4 813	4 871	4 952	5 032	5 085	5 130	5 172

**Australia (Domestic final demand) 166 449 166 790 168 408 170 876 173 575 176 335 179 002 181 768 184 529**

TREND (percentage change)

New South Wales	-1.1	-1.0	0.1	1.2	1.4	1.3	1.2	1.3	1.4
Victoria	-0.1	0.7	1.4	1.6	1.6	1.8	1.6	1.4	1.1
Queensland	-0.5	0.9	1.7	1.8	1.8	2.1	2.3	1.9	1.2
South Australia	0.1	0.8	1.2	1.4	1.9	2.3	2.1	1.7	1.1
Western Australia	0.6	1.8	2.0	1.0	0.6	0.8	1.5	2.4	2.5
Tasmania	0.6	0.9	1.3	1.3	1.6	1.7	1.2	0.8	0.3
Northern Territory	2.1	2.2	2.0	2.5	4.1	5.4	2.9	0.5	-0.7
Australian Capital Territory	-0.5	0.3	0.8	1.2	1.7	1.6	1.1	0.9	0.8

**Australia (Domestic final demand) -0.3 0.2 1.0 1.5 1.6 1.6 1.5 1.5 1.5**

SEASONALLY ADJUSTED (\$m)

New South Wales	58 431	58 054	58 436	58 773	60 035	60 449	61 343	61 890	63 663
Victoria	40 794	41 788	42 002	42 767	43 576	43 993	45 063	45 581	46 215
Queensland	28 460	28 661	29 423	30 013	30 045	31 126	31 696	32 436	32 827
South Australia	11 589	11 712	11 808	12 007	12 207	12 465	12 802	12 991	13 203
Western Australia	15 627	16 703	16 351	16 713	16 981	16 802	17 259	17 451	18 404
Tasmania	3 312	3 377	3 385	3 445	3 498	3 638	4 007	3 626	3 629
Northern Territory	2 070	2 245	2 215	2 243	2 373	2 504	2 599	2 605	2 579
Australian Capital Territory	4 704	4 824	4 810	4 841	4 966	5 039	5 110	5 074	5 275

**Australia (Domestic final demand) 165 383 167 318 168 197 170 623 174 121 176 174 179 459 181 574 186 086**

SEASONALLY ADJUSTED (percentage change)

New South Wales	-2.8	-0.6	0.7	0.6	2.1	0.7	1.5	0.9	2.9
Victoria	-1.4	2.4	0.5	1.8	1.9	1.0	2.4	1.2	1.4
Queensland	-0.8	0.7	2.7	2.0	0.1	3.6	1.8	2.3	1.2
South Australia	0.4	1.1	0.8	1.7	1.7	2.1	2.7	1.5	1.6
Western Australia	-0.9	6.9	-2.1	2.2	1.6	-1.1	2.7	1.1	5.5
Tasmania	0.5	2.0	0.2	1.8	1.5	4.0	10.1	-9.5	0.1
Northern Territory	-1.5	8.5	-1.4	1.3	5.8	5.5	3.8	0.2	-1.0
Australian Capital Territory	-1.9	2.5	-0.3	0.7	2.6	1.5	1.4	-0.7	4.0

**Australia (Domestic final demand) -1.3 1.2 0.5 1.4 2.1 1.2 1.9 1.2 2.5**

(a) Reference year for chain volume measures is 2000-01.

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$ m)									
Final consumption expenditure									
General government	9 554	9 556	9 584	9 642	9 730	9 835	9 998	10 163	10 271
Households	36 845	36 938	37 056	37 265	37 522	37 879	38 278	38 647	39 002
Gross fixed capital formation									
Private	10 186	9 566	9 455	9 750	10 140	10 494	10 764	11 040	11 313
Public	2 217	2 188	2 213	2 317	2 384	2 328	2 253	2 232	2 267
<b>State final demand</b>	<b>58 804</b>	<b>58 241</b>	<b>58 299</b>	<b>58 970</b>	<b>59 776</b>	<b>60 536</b>	<b>61 283</b>	<b>62 079</b>	<b>62 936</b>
International trade—exports of goods	6 351	6 343	6 363	6 445	6 557	6 574	6 481	6 342	6 226
International trade—imports of goods	13 345	12 841	12 555	12 733	13 171	13 586	13 989	14 424	14 874
TREND (percentage change)									
Final consumption expenditure									
General government	-0.1	—	0.3	0.6	0.9	1.1	1.6	1.7	1.1
Households	0.5	0.3	0.3	0.6	0.7	1.0	1.1	1.0	0.9
Gross fixed capital formation									
Private	-7.4	-6.1	-1.2	3.1	4.0	3.5	2.6	2.6	2.5
Public	0.6	-1.3	1.2	4.7	2.9	-2.4	-3.2	-0.9	1.6
<b>State final demand</b>	<b>-1.1</b>	<b>-1.0</b>	<b>0.1</b>	<b>1.2</b>	<b>1.4</b>	<b>1.3</b>	<b>1.2</b>	<b>1.3</b>	<b>1.4</b>
International trade—exports of goods	-0.8	-0.1	0.3	1.3	1.7	0.3	-1.4	-2.1	-1.8
International trade—imports of goods	-2.9	-3.8	-2.2	1.4	3.4	3.2	3.0	3.1	3.1
SEASONALLY ADJUSTED (\$ m)									
Final consumption expenditure									
General government	9 604	9 490	9 625	9 630	9 721	9 850	9 970	10 152	10 364
Households	36 642	36 910	37 218	37 121	37 533	37 913	38 280	38 623	39 045
Gross fixed capital formation									
Private	9 955	9 606	9 355	9 689	10 373	10 381	10 752	11 085	11 830
Public	2 228	2 064	2 246	2 333	2 408	2 305	2 342	2 031	2 423
<b>State final demand</b>	<b>58 431</b>	<b>58 054</b>	<b>58 436</b>	<b>58 773</b>	<b>60 035</b>	<b>60 449</b>	<b>61 343</b>	<b>61 890</b>	<b>63 663</b>
International trade—exports of goods	6 423	6 250	6 410	6 436	6 487	6 696	6 488	6 247	6 274
International trade—imports of goods	13 497	12 641	12 474	12 769	13 164	13 691	13 944	14 319	15 619
SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	0.8	-1.2	1.4	0.1	0.9	1.3	1.2	1.8	2.1
Households	-1.0	0.7	0.8	-0.3	1.1	1.0	1.0	0.9	1.1
Gross fixed capital formation									
Private	-10.8	-3.5	-2.6	3.6	7.1	0.1	3.6	3.1	6.7
Public	-7.9	-7.4	8.8	3.9	3.2	-4.3	1.6	-13.3	19.3
<b>State final demand</b>	<b>-2.8</b>	<b>-0.6</b>	<b>0.7</b>	<b>0.6</b>	<b>2.1</b>	<b>0.7</b>	<b>1.5</b>	<b>0.9</b>	<b>2.9</b>
International trade—exports of goods	1.1	-2.7	2.6	0.4	0.8	3.2	-3.1	-3.7	0.4
International trade—imports of goods	-2.8	-6.3	-1.3	2.4	3.1	4.0	1.8	2.7	9.1

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$ m)									
Final consumption expenditure									
General government	6 795	6 846	6 925	6 977	7 008	7 033	7 088	7 165	7 230
Households	25 280	25 582	25 894	26 181	26 488	26 821	27 069	27 231	27 330
Gross fixed capital formation									
Private	7 937	7 858	8 046	8 335	8 618	9 034	9 454	9 841	10 115
Public	1 192	1 220	1 240	1 282	1 328	1 317	1 300	1 308	1 344
<b>State final demand</b>	<b>41 201</b>	<b>41 509</b>	<b>42 106</b>	<b>42 776</b>	<b>43 443</b>	<b>44 205</b>	<b>44 908</b>	<b>45 545</b>	<b>46 058</b>
International trade—exports of goods	5 918	5 943	5 962	5 974	6 002	6 039	6 020	5 896	5 713
International trade—imports of goods	9 175	9 031	8 920	8 958	9 193	9 607	10 055	10 427	10 706
TREND (percentage change)									
Final consumption expenditure									
General government	0.3	0.8	1.1	0.8	0.5	0.4	0.8	1.1	0.9
Households	0.9	1.2	1.2	1.1	1.2	1.3	0.9	0.6	0.4
Gross fixed capital formation									
Private	-3.6	-1.0	2.4	3.6	3.4	4.8	4.7	4.1	2.8
Public	2.2	2.4	1.6	3.4	3.6	-0.8	-1.3	0.6	2.8
<b>State final demand</b>	<b>-0.1</b>	<b>0.7</b>	<b>1.4</b>	<b>1.6</b>	<b>1.6</b>	<b>1.8</b>	<b>1.6</b>	<b>1.4</b>	<b>1.1</b>
International trade—exports of goods	0.5	0.4	0.3	0.2	0.5	0.6	-0.3	-2.1	-3.1
International trade—imports of goods	-1.0	-1.6	-1.2	0.4	2.6	4.5	4.7	3.7	2.7
SEASONALLY ADJUSTED (\$ m)									
Final consumption expenditure									
General government	6 776	6 842	6 931	6 988	7 025	6 982	7 138	7 108	7 290
Households	25 214	25 653	25 878	26 208	26 417	26 843	27 136	27 236	27 277
Gross fixed capital formation									
Private	7 547	8 131	7 920	8 333	8 739	8 902	9 421	10 048	10 209
Public	1 255	1 162	1 270	1 239	1 395	1 266	1 369	1 189	1 439
<b>State final demand</b>	<b>40 794</b>	<b>41 788</b>	<b>42 002</b>	<b>42 767</b>	<b>43 576</b>	<b>43 993</b>	<b>45 063</b>	<b>45 581</b>	<b>46 215</b>
International trade—exports of goods	5 967	5 797	6 002	6 148	5 749	6 101	6 174	5 825	5 639
International trade—imports of goods	9 185	9 028	8 917	8 910	9 226	9 516	10 154	10 471	11 019
SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	0.1	1.0	1.3	0.8	0.5	-0.6	2.2	-0.4	2.6
Households	0.7	1.7	0.9	1.3	0.8	1.6	1.1	0.4	0.2
Gross fixed capital formation									
Private	-9.7	7.7	-2.6	5.2	4.9	1.9	5.8	6.7	1.6
Public	4.7	-7.5	9.3	-2.5	12.6	-9.3	8.1	-13.1	21.0
<b>State final demand</b>	<b>-1.4</b>	<b>2.4</b>	<b>0.5</b>	<b>1.8</b>	<b>1.9</b>	<b>1.0</b>	<b>2.4</b>	<b>1.2</b>	<b>1.4</b>
International trade—exports of goods	-0.6	-2.8	3.5	2.4	-6.5	6.1	1.2	-5.7	-3.2
International trade—imports of goods	-1.8	-1.7	-1.2	-0.1	3.6	3.1	6.7	3.1	5.2

(a) Reference year for chain volume measures is 2000-01.

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	4 973	4 964	5 014	5 105	5 217	5 304	5 358	5 403	5 439
Households	17 179	17 355	17 482	17 592	17 732	17 968	18 243	18 490	18 700
Gross fixed capital formation									
Private	4 751	4 909	5 230	5 508	5 755	6 065	6 457	6 805	7 045
Public	1 635	1 581	1 576	1 626	1 650	1 662	1 650	1 603	1 541
<b>State final demand</b>	<b>28 540</b>	<b>28 803</b>	<b>29 296</b>	<b>29 828</b>	<b>30 355</b>	<b>31 000</b>	<b>31 709</b>	<b>32 303</b>	<b>32 698</b>
International trade—exports of goods	5 484	5 664	5 695	5 689	5 675	5 637	5 647	5 690	5 760
International trade—imports of goods	3 495	3 361	3 303	3 373	3 537	3 762	3 955	4 088	4 174
TREND (percentage change)									
Final consumption expenditure									
General government	-0.9	-0.2	1.0	1.8	2.2	1.7	1.0	0.8	0.7
Households	1.0	1.0	0.7	0.6	0.8	1.3	1.5	1.4	1.1
Gross fixed capital formation									
Private	-4.2	3.3	6.6	5.3	4.5	5.4	6.5	5.4	3.5
Public	-3.5	-3.3	-0.3	3.1	1.5	0.7	-0.8	-2.8	-3.9
<b>State final demand</b>	<b>-0.5</b>	<b>0.9</b>	<b>1.7</b>	<b>1.8</b>	<b>1.8</b>	<b>2.1</b>	<b>2.3</b>	<b>1.9</b>	<b>1.2</b>
International trade—exports of goods	4.6	3.3	0.6	-0.1	-0.2	-0.7	0.2	0.8	1.2
International trade—imports of goods	-3.5	-3.8	-1.7	2.1	4.9	6.4	5.1	3.4	2.1
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	4 964	4 962	5 001	5 116	5 204	5 323	5 380	5 350	5 487
Households	17 116	17 392	17 498	17 606	17 661	17 995	18 242	18 534	18 661
Gross fixed capital formation									
Private	4 743	4 823	5 370	6 181	5 626	6 146	6 379	6 915	7 238
Public	1 635	1 490	1 564	1 110	1 554	1 662	1 696	1 636	1 442
<b>State final demand</b>	<b>28 460</b>	<b>28 661</b>	<b>29 423</b>	<b>30 013</b>	<b>30 045</b>	<b>31 126</b>	<b>31 696</b>	<b>32 436</b>	<b>32 827</b>
International trade—exports of goods	5 572	5 573	5 802	5 648	5 580	5 806	5 542	5 624	5 892
International trade—imports of goods	3 496	3 366	3 324	3 256	3 637	3 758	3 878	4 239	4 085
SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	-0.8	—	0.8	2.3	1.7	2.3	1.1	-0.5	2.6
Households	0.3	1.6	0.6	0.6	0.3	1.9	1.4	1.6	0.7
Gross fixed capital formation									
Private	0.1	1.7	11.3	15.1	-9.0	9.2	3.8	8.4	4.7
Public	-12.1	-8.9	4.9	-29.0	40.0	7.0	2.0	-3.5	-11.9
<b>State final demand</b>	<b>-0.8</b>	<b>0.7</b>	<b>2.7</b>	<b>2.0</b>	<b>0.1</b>	<b>3.6</b>	<b>1.8</b>	<b>2.3</b>	<b>1.2</b>
International trade—exports of goods	6.2	—	4.1	-2.7	-1.2	4.0	-4.5	1.5	4.8
International trade—imports of goods	-2.8	-3.7	-1.2	-2.1	11.7	3.3	3.2	9.3	-3.6

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	2 276	2 292	2 307	2 320	2 336	2 361	2 399	2 435	2 455
Households	7 176	7 257	7 327	7 407	7 512	7 641	7 756	7 832	7 869
Gross fixed capital formation									
Private	1 812	1 811	1 842	1 887	1 975	2 107	2 240	2 350	2 419
Public	339	316	335	377	396	385	364	355	356
<b>State final demand</b>	<b>11 601</b>	<b>11 690</b>	<b>11 825</b>	<b>11 994</b>	<b>12 218</b>	<b>12 493</b>	<b>12 757</b>	<b>12 971</b>	<b>13 112</b>
International trade—exports of goods	2 016	2 099	2 179	2 243	2 245	2 271	2 309	2 313	2 298
International trade—imports of goods	1 227	1 270	1 336	1 371	1 362	1 337	1 398	1 523	1 632
TREND (percentage change)									
Final consumption expenditure									
General government	-0.1	0.7	0.7	0.6	0.7	1.1	1.6	1.5	0.8
Households	1.1	1.1	1.0	1.1	1.4	1.7	1.5	1.0	0.5
Gross fixed capital formation									
Private	-2.2	-0.1	1.7	2.5	4.6	6.7	6.3	4.9	2.9
Public	-6.0	-6.8	5.9	12.5	5.1	-2.9	-5.5	-2.4	0.3
<b>State final demand</b>	<b>0.1</b>	<b>0.8</b>	<b>1.2</b>	<b>1.4</b>	<b>1.9</b>	<b>2.3</b>	<b>2.1</b>	<b>1.7</b>	<b>1.1</b>
International trade—exports of goods	6.2	4.1	3.8	2.9	0.1	1.2	1.7	0.2	-0.7
International trade—imports of goods	-0.5	3.5	5.2	2.6	-0.7	-1.8	4.5	8.9	7.2
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	2 281	2 287	2 311	2 327	2 322	2 369	2 388	2 444	2 464
Households	7 191	7 233	7 334	7 445	7 436	7 680	7 773	7 838	7 852
Gross fixed capital formation									
Private	1 776	1 874	1 824	1 843	2 035	2 053	2 263	2 370	2 524
Public	319	300	326	391	414	362	379	338	363
<b>State final demand</b>	<b>11 589</b>	<b>11 712</b>	<b>11 808</b>	<b>12 007</b>	<b>12 207</b>	<b>12 465</b>	<b>12 802</b>	<b>12 991</b>	<b>13 203</b>
International trade—exports of goods	1 888	2 052	2 292	2 190	2 261	2 225	2 353	2 332	2 255
International trade—imports of goods	1 224	1 233	1 346	1 433	1 318	1 341	1 395	1 451	1 760
SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	0.8	0.3	1.0	0.7	-0.2	2.0	0.8	2.3	0.8
Households	1.1	0.6	1.4	1.5	-0.1	3.3	1.2	0.8	0.2
Gross fixed capital formation									
Private	-41.7	5.5	-2.7	1.1	10.4	0.9	10.2	4.8	6.5
Public	..	-6.0	8.5	20.1	5.8	-12.6	4.7	-10.6	7.3
<b>State final demand</b>	<b>0.4</b>	<b>1.1</b>	<b>0.8</b>	<b>1.7</b>	<b>1.7</b>	<b>2.1</b>	<b>2.7</b>	<b>1.5</b>	<b>1.6</b>
International trade—exports of goods	-11.5	8.7	11.7	-4.5	3.2	-1.6	5.7	-0.9	-3.3
International trade—imports of goods	-1.4	0.7	9.2	6.4	-8.0	1.7	4.0	4.0	21.3

.. not applicable

(a) Reference year for chain volume measures is 2000-01.

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$ m)									
Final consumption expenditure									
General government	2 780	2 797	2 831	2 864	2 883	2 893	2 911	2 940	2 968
Households	9 105	9 099	9 142	9 245	9 389	9 547	9 660	9 740	9 803
Gross fixed capital formation									
Private	3 347	3 596	3 852	3 901	3 879	3 895	3 981	4 198	4 420
Public	729	750	740	712	666	625	657	741	823
<b>State final demand</b>	<b>15 960</b>	<b>16 242</b>	<b>16 563</b>	<b>16 722</b>	<b>16 818</b>	<b>16 960</b>	<b>17 207</b>	<b>17 618</b>	<b>18 056</b>
International trade—exports of goods	8 058	8 160	8 332	8 338	8 183	8 210	8 508	8 854	9 085
International trade—imports of goods	2 257	2 357	2 443	2 400	2 323	2 366	2 512	2 698	2 866
TREND (percentage change)									
Final consumption expenditure									
General government	—	0.6	1.2	1.2	0.7	0.3	0.6	1.0	0.9
Households	-0.2	-0.1	0.5	1.1	1.6	1.7	1.2	0.8	0.6
Gross fixed capital formation									
Private	2.2	7.4	7.1	1.3	-0.6	0.4	2.2	5.5	5.3
Public	4.9	2.8	-1.4	-3.8	-6.4	-6.2	5.1	12.8	11.1
<b>State final demand</b>	<b>0.6</b>	<b>1.8</b>	<b>2.0</b>	<b>1.0</b>	<b>0.6</b>	<b>0.8</b>	<b>1.5</b>	<b>2.4</b>	<b>2.5</b>
International trade—exports of goods	-1.7	1.3	2.1	0.1	-1.9	0.3	3.6	4.1	2.6
International trade—imports of goods	-1.2	4.4	3.7	-1.8	-3.2	1.9	6.2	7.4	6.2
SEASONALLY ADJUSTED (\$ m)									
Final consumption expenditure									
General government	2 756	2 801	2 840	2 853	2 897	2 891	2 905	2 925	3 001
Households	9 020	9 134	9 140	9 225	9 382	9 565	9 692	9 708	9 816
Gross fixed capital formation									
Private	3 123	4 050	3 586	3 959	3 999	3 753	3 996	4 145	4 649
Public	726	723	784	677	703	592	666	673	938
<b>State final demand</b>	<b>15 627</b>	<b>16 703</b>	<b>16 351</b>	<b>16 713</b>	<b>16 981</b>	<b>16 802</b>	<b>17 259</b>	<b>17 451</b>	<b>18 404</b>
International trade—exports of goods	7 982	8 143	8 336	8 553	8 067	8 099	8 397	9 204	8 861
International trade—imports of goods	2 015	2 573	2 495	2 292	2 347	2 402	2 414	2 742	2 933
SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	-1.2	1.6	1.4	0.4	1.5	-0.2	0.5	0.7	2.6
Households	-1.9	1.3	0.1	0.9	1.7	1.9	1.3	0.2	1.1
Gross fixed capital formation									
Private	3.5	29.7	-11.4	10.4	1.0	-6.1	6.5	3.7	12.2
Public	-3.6	-0.5	8.5	-13.7	3.9	-15.8	12.4	1.1	39.3
<b>State final demand</b>	<b>-0.9</b>	<b>6.9</b>	<b>-2.1</b>	<b>2.2</b>	<b>1.6</b>	<b>-1.1</b>	<b>2.7</b>	<b>1.1</b>	<b>5.5</b>
International trade—exports of goods	-1.9	2.0	2.4	2.6	-5.7	0.4	3.7	9.6	-3.7
International trade—imports of goods	-9.3	27.7	-3.1	-8.1	2.4	2.3	0.5	13.6	7.0

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	728	723	723	731	745	755	756	756	756
Households	2 117	2 138	2 150	2 163	2 185	2 212	2 230	2 240	2 246
Gross fixed capital formation									
Private	365	371	397	416	431	451	474	494	504
Public	117	124	129	134	136	139	141	140	136
<b>State final demand</b>	<b>3 327</b>	<b>3 356</b>	<b>3 399</b>	<b>3 443</b>	<b>3 498</b>	<b>3 557</b>	<b>3 601</b>	<b>3 630</b>	<b>3 641</b>
International trade—exports of goods	629	612	600	606	612	621	654	692	697
International trade—imports of goods	135	127	124	130	137	141	137	130	126
TREND (percentage change)									
Final consumption expenditure									
General government	0.4	-0.6	-0.1	1.1	2.0	1.3	0.1	—	0.1
Households	1.2	1.0	0.6	0.6	1.0	1.2	0.8	0.4	0.3
Gross fixed capital formation									
Private	-2.9	1.6	6.9	4.8	3.8	4.6	5.2	4.2	1.9
Public	1.9	5.7	4.3	4.3	1.2	2.0	1.6	-0.7	-2.5
<b>State final demand</b>	<b>0.6</b>	<b>0.9</b>	<b>1.3</b>	<b>1.3</b>	<b>1.6</b>	<b>1.7</b>	<b>1.2</b>	<b>0.8</b>	<b>0.3</b>
International trade—exports of goods	-1.4	-2.7	-2.1	1.0	1.1	1.5	5.3	5.8	0.8
International trade—imports of goods	-2.6	-5.6	-2.3	4.4	5.8	2.7	-2.7	-5.2	-3.1
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	731	730	711	730	753	752	760	750	760
Households	2 112	2 152	2 146	2 156	2 184	2 215	2 237	2 232	2 248
Gross fixed capital formation									
Private	348	376	399	424	422	535	587	488	562
Public	122	120	129	135	139	135	423	156	59
<b>State final demand</b>	<b>3 312</b>	<b>3 377</b>	<b>3 385</b>	<b>3 445</b>	<b>3 498</b>	<b>3 638</b>	<b>4 007</b>	<b>3 626</b>	<b>3 629</b>
International trade—exports of goods	695	575	563	662	599	604	637	741	679
International trade—imports of goods	139	124	124	125	142	145	129	441	116
SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	1.4	-0.2	-2.6	2.7	3.1	—	1.0	-1.3	1.4
Households	1.0	1.9	-0.3	0.5	1.3	1.4	1.0	-0.2	0.7
Gross fixed capital formation									
Private	-5.5	8.0	6.1	6.3	-0.3	26.6	9.7	-16.8	15.1
Public	5.7	-1.3	7.9	4.2	2.9	-2.5	212.3	-63.1	-62.3
<b>State final demand</b>	<b>0.5</b>	<b>2.0</b>	<b>0.2</b>	<b>1.8</b>	<b>1.5</b>	<b>4.0</b>	<b>10.1</b>	<b>-9.5</b>	<b>0.1</b>
International trade—exports of goods	11.5	-17.3	-2.0	17.6	-9.5	0.8	5.5	16.4	-8.3
International trade—imports of goods	2.6	-11.1	0.1	0.9	13.3	2.5	-11.1	241.2	-73.6
— nil or rounded to zero (including null cells)									
(a) Reference year for chain volume measures is 2000-01.									



	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	748	759	773	785	793	805	821	834	843
Households	889	891	897	907	920	940	956	967	973
Gross fixed capital formation									
Private	370	398	422	454	518	602	646	654	644
Public	124	130	131	131	140	153	151	132	112
<b>State final demand</b>	<b>2 131</b>	<b>2 178</b>	<b>2 223</b>	<b>2 278</b>	<b>2 371</b>	<b>2 500</b>	<b>2 573</b>	<b>2 587</b>	<b>2 568</b>
International trade—exports of goods	1 220	1 168	1 075	965	882	886	904	892	848
International trade—imports of goods	171	142	144	178	205	223	248	276	294
TREND (percentage change)									
Final consumption expenditure									
General government	0.3	1.5	1.9	1.5	1.0	1.6	1.9	1.7	1.0
Households	0.1	0.3	0.7	1.1	1.4	2.1	1.7	1.1	0.6
Gross fixed capital formation									
Private	8.0	7.6	5.9	7.7	14.0	16.2	7.3	1.2	-1.5
Public	10.9	5.2	0.4	0.4	6.9	8.9	-1.4	-12.6	-15.2
<b>State final demand</b>	<b>2.1</b>	<b>2.2</b>	<b>2.0</b>	<b>2.5</b>	<b>4.1</b>	<b>5.4</b>	<b>2.9</b>	<b>0.5</b>	<b>-0.7</b>
International trade—exports of goods	0.1	-4.2	-8.0	-10.2	-8.6	0.4	2.1	-1.4	-4.9
International trade—imports of goods	31.6	-16.8	1.3	23.5	15.1	9.2	11.0	11.3	6.7
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	733	765	777	781	795	803	820	838	844
Households	876	901	895	904	924	937	956	975	965
Gross fixed capital formation									
Private	335	456	406	430	516	626	640	673	674
Public	126	124	137	129	139	138	184	119	96
<b>State final demand</b>	<b>2 070</b>	<b>2 245</b>	<b>2 215</b>	<b>2 243</b>	<b>2 373</b>	<b>2 504</b>	<b>2 599</b>	<b>2 605</b>	<b>2 579</b>
International trade—exports of goods	1 187	1 221	1 036	963	935	761	980	965	734
International trade—imports of goods	149	124	150	183	200	240	223	283	313
SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	-2.8	4.3	1.7	0.4	1.8	1.0	2.1	2.2	0.7
Households	-2.3	2.8	-0.7	1.1	2.2	1.4	2.0	2.0	-1.0
Gross fixed capital formation									
Private	2.4	36.4	-11.0	5.8	20.0	21.4	2.2	5.2	0.2
Public	1.6	-2.3	10.8	-5.9	7.8	-0.5	33.2	-35.3	-19.7
<b>State final demand</b>	<b>-1.5</b>	<b>8.5</b>	<b>-1.4</b>	<b>1.3</b>	<b>5.8</b>	<b>5.5</b>	<b>3.8</b>	<b>0.2</b>	<b>-1.0</b>
International trade—exports of goods	-5.4	2.9	-15.2	-7.1	-2.8	-18.7	28.8	-1.6	-23.9
International trade—imports of goods	-39.9	-16.7	20.5	22.3	9.1	20.2	-7.1	27.2	10.5

(a) Reference year for chain volume measures is 2000-01.

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	2 306	2 295	2 313	2 351	2 388	2 404	2 408	2 422	2 444
Households	1 948	1 962	1 968	1 974	1 988	2 011	2 032	2 046	2 057
Gross fixed capital formation									
Private	354	348	365	391	426	462	484	499	511
Public	154	170	168	156	150	155	161	163	163
<b>State final demand</b>	<b>4 761</b>	<b>4 776</b>	<b>4 813</b>	<b>4 871</b>	<b>4 952</b>	<b>5 032</b>	<b>5 085</b>	<b>5 130</b>	<b>5 172</b>
International trade—exports of goods	7	5	4	3	3	3	3	2	1
International trade—imports of goods	2	1	1	1	2	1	1	1	1
TREND (percentage change)									
Final consumption expenditure									
General government	-1.3	-0.4	0.7	1.7	1.6	0.7	0.2	0.6	0.9
Households	1.2	0.7	0.3	0.3	0.7	1.1	1.0	0.7	0.5
Gross fixed capital formation									
Private	-7.4	-1.7	4.8	7.1	9.0	8.5	4.7	3.1	2.3
Public	6.3	11.0	-1.7	-7.2	-3.6	3.2	4.4	1.2	-0.5
<b>State final demand</b>	<b>-0.5</b>	<b>0.3</b>	<b>0.8</b>	<b>1.2</b>	<b>1.7</b>	<b>1.6</b>	<b>1.1</b>	<b>0.9</b>	<b>0.8</b>
International trade—exports of goods	-13.0	-23.3	-24.9	-19.0	8.7	-2.0	-22.7	-31.4	-23.4
International trade—imports of goods	-22.9	-26.9	-3.4	24.1	10.5	-15.2	-25.5	7.3	28.9
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	2 283	2 307	2 309	2 337	2 403	2 420	2 393	2 400	2 479
Households	1 941	1 966	1 974	1 969	1 979	2 021	2 033	2 042	2 060
Gross fixed capital formation									
Private	331	373	353	382	442	448	501	488	566
Public	151	176	173	154	142	151	182	144	170
<b>State final demand</b>	<b>4 704</b>	<b>4 824</b>	<b>4 810</b>	<b>4 841</b>	<b>4 966</b>	<b>5 039</b>	<b>5 110</b>	<b>5 074</b>	<b>5 275</b>
International trade—exports of goods	7	5	3	3	3	3	3	1	2
International trade—imports of goods	1	2	1	1	3	1	1	166	41
SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	-2.4	1.1	0.1	1.2	2.9	0.7	-1.1	0.3	3.3
Households	0.7	1.3	0.4	-0.3	0.5	2.1	0.6	0.4	0.9
Gross fixed capital formation									
Private	-11.8	13.0	-5.4	8.3	15.5	1.5	11.9	-2.7	16.0
Public	-2.5	16.9	-1.8	-11.2	-7.7	6.2	21.0	-20.7	17.7
<b>State final demand</b>	<b>-1.9</b>	<b>2.5</b>	<b>-0.3</b>	<b>0.7</b>	<b>2.6</b>	<b>1.5</b>	<b>1.4</b>	<b>-0.7</b>	<b>4.0</b>
International trade—exports of goods	18.7	-30.2	-43.4	13.4	-3.9	6.2	-4.6	-81.9	189.8
International trade—imports of goods	-39.3	27.1	-55.7	34.2	164.8	-68.3	4.3	.	-75.4
. . . not applicable									
(a) Reference year for chain volume measures is 2000-01.									

	2000-01		2001-02				2002-03		Dec 01 to Dec 02
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
Final consumption expenditure									
General government	0.9	1.4	1.4	1.5	1.7	1.9	1.8	1.7	7.4
Households	1.6	1.2	1.3	1.4	1.8	1.7	1.5	1.3	6.5
<i>Total final consumption expenditure</i>	1.4	1.2	1.3	1.4	1.8	1.8	1.6	1.4	6.7
Gross fixed capital formation									
Private									
Dwellings	-4.3	5.8	8.6	7.7	6.7	6.3	6.2	5.6	27.2
Other buildings and structures	0.1	2.5	2.2	3.8	9.4	11.4	9.4	6.4	41.9
Machinery and equipment	0.2	0.4	0.4	1.0	1.5	1.3	1.7	2.6	7.3
Livestock	3.6	8.9	13.3	10.7	-0.6	-11.9	-16.2	-17.1	-39.1
Intangible fixed assets	1.9	-0.5	-2.7	-3.0	-1.8	0.8	2.6	3.4	5.0
Ownership transfer costs	6.5	12.0	11.1	7.5	3.6	3.8	5.9	6.7	21.5
<i>Total private gross fixed capital formation</i>	-0.4	3.1	3.8	3.8	4.1	4.3	4.6	4.5	18.6
Public									
Public corporations	-2.2	5.2	9.7	5.1	-1.4	-1.4	1.2	2.4	0.8
General government	-0.2	-2.9	-0.2	-0.2	-2.7	-2.8	0.6	3.0	-2.1
<i>Total public gross fixed capital formation</i>	-0.9	0.1	3.7	2.0	-2.2	-2.2	0.9	3.0	-0.6
<i>Total gross fixed capital formation</i>	-0.5	2.5	3.7	3.5	3.0	3.2	4.0	4.3	15.3
Domestic final demand	1.0	1.5	1.8	1.9	2.0	2.1	2.1	2.1	8.6
Gross national expenditure	0.7	1.3	1.9	1.9	2.0	2.0	2.0	2.1	8.3
Exports of goods and services	3.0	1.4	-0.5	-1.5	-1.5	-0.2	-0.3	-0.5	-2.6
Imports of goods and services	0.1	-0.4	-0.3	0.7	1.5	2.5	2.6	2.5	9.4
<b>Gross domestic product</b>	<b>1.5</b>	<b>1.7</b>	<b>1.7</b>	<b>1.5</b>	<b>1.5</b>	<b>1.5</b>	<b>1.3</b>	<b>1.2</b>	<b>5.7</b>
Compensation of employees	1.4	1.4	1.2	1.1	1.3	1.5	1.5	1.4	5.7
Gross operating surplus									
Non-financial corporations									
Private	-2.8	0.8	3.7	3.8	4.0	2.9	2.1	2.0	11.5
Public	3.6	3.6	1.4	-1.7	-3.8	-1.6	1.2	2.1	-2.1
<i>Total non-financial corporations</i>	-1.8	1.3	3.3	2.9	2.8	2.2	2.0	2.1	9.3
Financial corporations	4.8	3.3	2.9	2.8	2.6	2.2	2.0	1.9	9.1
General government	1.2	0.8	0.7	0.8	1.0	1.2	1.2	1.2	4.8
Dwellings owned by persons	0.8	1.0	0.7	0.6	0.9	1.2	1.3	1.3	4.8
<i>Total gross operating surplus</i>	-0.3	1.3	2.4	2.1	2.2	1.9	1.8	1.8	7.9
Gross mixed income	2.1	4.5	5.2	4.0	1.8	-1.0	-2.0	-2.6	-3.8
<i>Total factor income</i>	0.9	1.7	2.0	1.8	1.6	1.4	1.2	1.1	5.4
Taxes less subsidies on production and imports	4.4	2.0	0.4	0.6	1.8	2.3	1.9	1.3	7.5
<b>Gross domestic product</b>	<b>1.5</b>	<b>1.7</b>	<b>1.7</b>	<b>1.5</b>	<b>1.5</b>	<b>1.5</b>	<b>1.3</b>	<b>1.2</b>	<b>5.7</b>

## MEMORANDUM ITEM

Average compensation per employee	1.4	1.3	0.9	0.7	0.9	1.0	0.9	0.7	3.5
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(a) Change on preceding quarter, except for the last column which shows the change between the current quarter and the corresponding quarter of the previous year.

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government	30 062	30 346	30 763	31 184	31 644	32 188	32 803	33 407	33 979
Households	100 209	101 789	103 016	104 341	105 821	107 686	109 547	111 174	112 659
<i>Total final consumption expenditure</i>	<i>130 270</i>	<i>132 136</i>	<i>133 779</i>	<i>135 525</i>	<i>137 465</i>	<i>139 874</i>	<i>142 348</i>	<i>144 579</i>	<i>146 666</i>
Gross fixed capital formation									
Private									
Dwellings	8 075	7 727	8 173	8 873	9 558	10 203	10 841	11 513	12 156
Other buildings and structures	4 477	4 484	4 594	4 696	4 875	5 333	5 939	6 499	6 918
Machinery and equipment	11 149	11 172	11 211	11 259	11 374	11 541	11 693	11 896	12 200
Livestock	503	521	568	644	712	708	624	523	434
Intangible fixed assets	2 814	2 867	2 854	2 777	2 695	2 648	2 670	2 738	2 830
Ownership transfer costs	2 065	2 200	2 464	2 739	2 944	3 051	3 167	3 354	3 577
<i>Total private gross fixed capital formation</i>	<i>29 083</i>	<i>28 970</i>	<i>29 864</i>	<i>30 987</i>	<i>32 159</i>	<i>33 484</i>	<i>34 930</i>	<i>36 522</i>	<i>38 154</i>
Public									
Public corporations	2 491	2 437	2 563	2 810	2 953	2 912	2 871	2 906	2 976
General government	4 083	4 076	3 958	3 949	3 939	3 832	3 723	3 745	3 859
<i>Total public gross fixed capital formation</i>	<i>6 574</i>	<i>6 513</i>	<i>6 521</i>	<i>6 759</i>	<i>6 892</i>	<i>6 744</i>	<i>6 594</i>	<i>6 652</i>	<i>6 848</i>
<i>Total gross fixed capital formation</i>	<i>35 657</i>	<i>35 483</i>	<i>36 385</i>	<i>37 746</i>	<i>39 051</i>	<i>40 228</i>	<i>41 524</i>	<i>43 173</i>	<i>45 017</i>
Domestic final demand	165 928	167 619	170 163	173 271	176 516	180 102	183 866	187 750	191 765
Changes in inventories	691	177	-132	-55	29	-58	-258	-409	-417
Gross national expenditure	166 618	167 796	170 032	173 216	176 544	180 044	183 624	187 348	191 258
Exports of goods and services	37 581	38 721	39 249	39 045	38 467	37 878	37 795	37 666	37 482
less Imports of goods and services	38 141	38 162	38 002	37 891	38 143	38 721	39 678	40 694	41 712
Statistical discrepancy (E)	-138	-25	-4	-105	10	413	516	362	-96
<b>Gross domestic product</b>	<b>165 920</b>	<b>168 329</b>	<b>171 274</b>	<b>174 266</b>	<b>176 878</b>	<b>179 614</b>	<b>182 257</b>	<b>184 682</b>	<b>186 932</b>
Compensation of employees	79 822	80 973	82 116	83 100	83 999	85 060	86 333	87 605	88 822
Gross operating surplus									
Non-financial corporations									
Private	24 955	24 250	24 450	25 356	26 320	27 376	28 158	28 761	29 338
Public	4 655	4 821	4 992	5 062	4 973	4 785	4 708	4 766	4 868
<i>Total non-financial corporations</i>	<i>29 611</i>	<i>29 071</i>	<i>29 442</i>	<i>30 418</i>	<i>31 293</i>	<i>32 162</i>	<i>32 867</i>	<i>33 527</i>	<i>34 215</i>
Financial corporations	4 443	4 656	4 811	4 950	5 088	5 221	5 338	5 446	5 550
General government	3 239	3 279	3 305	3 326	3 351	3 386	3 427	3 469	3 511
Dwellings owned by persons	13 885	13 996	14 131	14 225	14 313	14 440	14 616	14 808	15 000
<i>Total gross operating surplus</i>	<i>51 177</i>	<i>51 001</i>	<i>51 688</i>	<i>52 919</i>	<i>54 046</i>	<i>55 208</i>	<i>56 245</i>	<i>57 248</i>	<i>58 305</i>
Gross mixed income	14 639	14 946	15 618	16 430	17 095	17 410	17 242	16 893	16 449
<i>Total factor income</i>	<i>145 638</i>	<i>146 920</i>	<i>149 423</i>	<i>152 449</i>	<i>155 139</i>	<i>157 678</i>	<i>159 815</i>	<i>161 744</i>	<i>163 581</i>
Taxes less subsidies on production and imports	20 307	21 200	21 627	21 708	21 845	22 238	22 749	23 183	23 481
Statistical discrepancy (I)	-24	210	224	109	-106	-302	-306	-244	-146
<b>Gross domestic product</b>	<b>165 920</b>	<b>168 329</b>	<b>171 274</b>	<b>174 266</b>	<b>176 878</b>	<b>179 614</b>	<b>182 257</b>	<b>184 682</b>	<b>186 932</b>
MEMORANDUM ITEM									
Average compensation per employee (\$)	10 302	10 444	10 580	10 676	10 751	10 844	10 951	11 049	11 132

	2000-01		2001-02				2002-03		Dec 01 to Dec 02
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
Final consumption expenditure									
General government	1.4	1.7	0.9	1.6	1.5	2.6	1.1	2.3	7.6
Households	2.2	1.5	0.5	1.6	2.2	1.4	1.6	1.2	6.6
<i>Total final consumption expenditure</i>	2.0	1.6	0.6	1.6	2.1	1.7	1.5	1.4	6.8
Gross fixed capital formation									
Private									
Dwellings	0.8	3.8	10.8	8.4	3.2	8.8	5.9	5.2	25.0
Other buildings and structures	7.5	-1.3	15.8	-8.4	10.7	9.9	15.3	-1.3	38.4
Machinery and equipment	5.5	-1.5	-3.9	8.4	-2.8	2.4	0.7	13.4	13.6
Livestock	—	—	35.7	—	—	—	-36.2	—	-36.2
Intangible fixed assets	3.5	-2.2	-2.4	-1.9	-4.5	3.7	0.2	6.3	5.5
Ownership transfer costs	7.7	10.6	14.4	5.3	5.8	-0.3	6.6	11.8	25.6
<i>Total private gross fixed capital formation</i>	4.4	0.8	5.4	4.2	1.7	5.4	4.5	7.2	20.0
Public									
Public corporations	-12.9	14.9	-10.7	32.7	-8.9	19.2	-16.9	11.1	0.3
General government	1.2	-7.9	2.6	1.4	-0.2	-11.4	4.6	9.8	1.5
<i>Total public gross fixed capital formation</i>	-4.2	0.1	-2.7	12.9	-4.0	1.1	-5.7	10.3	1.0
<i>Total gross fixed capital formation</i>	2.7	0.7	4.0	5.6	0.7	4.6	2.8	7.7	16.7
Domestic final demand	2.2	1.4	1.3	2.5	1.7	2.3	1.8	2.9	9.0
Gross national expenditure	1.6	1.6	1.3	2.6	1.7	2.0	1.9	2.8	8.7
Exports of goods and services	-0.2	4.5	-1.9	-4.8	2.4	-1.7	0.1	-0.3	0.5
Imports of goods and services	-2.3	1.8	-3.0	2.5	1.2	2.8	1.7	6.4	12.6
<b>Gross domestic product</b>	<b>2.4</b>	<b>2.0</b>	<b>1.3</b>	<b>1.5</b>	<b>1.9</b>	<b>1.2</b>	<b>1.6</b>	<b>1.0</b>	<b>5.8</b>
Compensation of employees	1.5	1.8	1.0	0.8	1.4	1.7	1.3	1.4	5.9
Gross operating surplus									
Non-financial corporations									
Private	3.8	1.2	-1.1	9.4	2.3	1.3	4.4	0.7	8.9
Public	0.8	4.4	3.9	-4.0	-3.6	-3.6	3.2	4.3	—
<i>Total non-financial corporations</i>	3.3	1.7	-0.3	7.1	1.3	0.5	4.3	1.2	7.5
Financial corporations	4.7	3.3	2.5	3.2	2.7	2.3	1.7	2.2	9.1
General government	1.2	0.9	0.4	0.9	1.0	1.2	1.3	1.2	4.8
Dwellings owned by persons	1.0	1.0	0.5	0.8	0.7	1.3	1.6	1.0	4.6
<i>Total gross operating surplus</i>	2.6	1.6	0.2	4.6	1.3	0.9	3.1	1.2	6.7
Gross mixed income	4.7	1.7	10.0	—	3.8	0.2	-4.8	-1.6	-2.5
<i>Total factor income</i>	2.2	1.7	1.7	2.0	1.6	1.3	1.3	1.0	5.3
Taxes less subsidies on production and imports	4.1	1.0	0.9	-0.4	2.6	2.3	2.9	-0.4	7.5
<b>Gross domestic product</b>	<b>2.4</b>	<b>2.0</b>	<b>1.3</b>	<b>1.5</b>	<b>1.9</b>	<b>1.2</b>	<b>1.6</b>	<b>1.0</b>	<b>5.8</b>

## MEMORANDUM ITEM

Average compensation per employee	1.7	1.4	0.9	0.3	1.0	1.3	0.7	0.6	3.6
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— nil or rounded to zero (including null cells)

(a) Change on preceding quarter, except for the last column which shows the change between the current quarter and the corresponding quarter of the previous year.

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government	29 918	30 335	30 864	31 141	31 646	32 108	32 940	33 295	34 054
Households	99 652	101 856	103 424	103 981	105 625	107 979	109 491	111 267	112 595
<i>Total final consumption expenditure</i>	129 570	132 192	134 288	135 123	137 271	140 086	142 431	144 562	146 649
Gross fixed capital formation									
Private									
Dwellings	7 732	7 792	8 085	8 956	9 710	10 017	10 902	11 544	12 139
Other buildings and structures	4 321	4 647	4 586	5 311	4 866	5 387	5 919	6 824	6 734
Machinery and equipment	10 862	11 458	11 285	10 842	11 753	11 423	11 699	11 779	13 352
Livestock	514	514	514	697	697	697	697	445	445
Intangible fixed assets	2 807	2 905	2 842	2 773	2 719	2 598	2 694	2 699	2 870
Ownership transfer costs	2 046	2 204	2 438	2 789	2 935	3 107	3 096	3 299	3 687
<i>Total private gross fixed capital formation</i>	28 282	29 520	29 750	31 368	32 681	33 228	35 008	36 590	39 229
Public									
Public corporations	2 557	2 227	2 559	2 285	3 031	2 761	3 290	2 736	3 038
General government	4 109	4 160	3 833	3 932	3 987	3 978	3 524	3 687	4 048
<i>Total public gross fixed capital formation</i>	6 665	6 387	6 392	6 217	7 017	6 738	6 814	6 422	7 087
<i>Total gross fixed capital formation</i>	34 947	35 908	36 142	37 584	39 699	39 966	41 822	43 013	46 315
Domestic final demand	164 517	168 099	170 430	172 707	176 969	180 053	184 253	187 574	192 964
Changes in inventories	539	-471	-96	-139	153	59	-461	-307	-488
Gross national expenditure	165 056	167 628	170 334	172 568	177 122	180 111	183 792	187 267	192 477
Exports of goods and services	38 347	38 252	39 992	39 243	37 370	38 265	37 629	37 674	37 553
less Imports of goods and services	38 691	37 801	38 480	37 309	38 240	38 688	39 765	40 451	43 042
Statistical discrepancy (E)	-189	412	-29	-427	357	270	414	404	-160
<b>Gross domestic product</b>	<b>164 523</b>	<b>168 491</b>	<b>171 817</b>	<b>174 075</b>	<b>176 610</b>	<b>179 958</b>	<b>182 070</b>	<b>184 894</b>	<b>186 827</b>
Compensation of employees	79 642	80 868	82 337	83 148	83 837	85 010	86 440	87 578	88 820
Gross operating surplus									
Non-financial corporations									
Private	23 656	24 548	24 837	24 567	26 876	27 481	27 825	29 063	29 265
Public	4 725	4 762	4 973	5 167	4 962	4 783	4 613	4 760	4 963
<i>Total non-financial corporations</i>	28 381	29 310	29 810	29 733	31 838	32 264	32 438	33 823	34 228
Financial corporations	4 450	4 659	4 814	4 934	5 090	5 227	5 345	5 436	5 555
General government	3 240	3 279	3 308	3 322	3 351	3 385	3 426	3 471	3 511
Dwellings owned by persons	13 869	14 012	14 150	14 215	14 322	14 417	14 605	14 836	14 986
<i>Total gross operating surplus</i>	49 940	51 260	52 082	52 204	54 601	55 293	55 814	57 565	58 280
Gross mixed income	14 370	15 050	15 307	16 845	16 841	17 482	17 517	16 678	16 413
<i>Total factor income</i>	143 953	147 178	149 726	152 197	155 279	157 785	159 771	161 821	163 513
Taxes less subsidies on production and imports	20 516	21 354	21 572	21 776	21 679	22 236	22 737	23 399	23 297
Statistical discrepancy (I)	54	-41	519	102	-348	-62	-439	-326	18
<b>Gross domestic product</b>	<b>164 523</b>	<b>168 491</b>	<b>171 817</b>	<b>174 075</b>	<b>176 610</b>	<b>179 958</b>	<b>182 070</b>	<b>184 894</b>	<b>186 827</b>

## MEMORANDUM ITEM

Average compensation per employee (\$)	10 273	10 449	10 598	10 692	10 726	10 830	10 975	11 053	11 116
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	2000-01		2001-02				2002-03		Dec 01 to Dec 02
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
A Agriculture, forestry and fishing									
Agriculture	0.2	0.5	1.7	4.0	2.5	-4.8	-9.9	-9.9	-20.8
Forestry and fishing	-2.0	-0.9	2.9	4.8	2.6	-0.1	-0.3	1.3	3.6
Total	0.1	0.4	1.8	4.0	2.5	-4.4	-9.2	-9.0	-19.1
B Mining									
Mining (excluding services to mining)	0.5	-0.1	-0.1	—	-0.3	-0.3	0.1	0.6	—
Services to mining	5.3	1.1	-1.8	-5.7	-7.1	-3.4	4.1	7.9	0.7
Total	0.9	-0.1	-0.3	-0.3	-0.6	-0.5	0.2	0.9	—
C Manufacturing									
Food, beverage and tobacco	-1.1	-0.7	0.1	0.5	0.7	0.2	-0.5	-1.1	-0.8
Textile, clothing, footwear	-4.4	-4.6	-4.3	-3.3	-3.8	-1.0	1.5	1.7	-1.7
Wood and paper products	2.9	6.3	5.1	1.9	1.1	1.2	1.7	1.1	5.2
Printing, publishing and recorded media	1.0	2.4	2.0	-0.1	-2.9	-3.6	-2.2	-0.3	-8.7
Petroleum, coal, chemical, etc	1.1	0.9	1.2	1.1	2.4	2.6	1.3	0.5	6.9
Non-metallic mineral products	-8.3	-5.6	1.4	4.4	4.6	4.2	3.4	3.2	16.4
Metal products	1.3	2.4	4.5	5.0	1.9	—	-0.5	0.1	1.5
Machinery and equipment	1.1	0.7	-0.5	-0.3	0.9	1.4	0.6	-0.3	2.6
Other manufacturing	-2.9	4.4	9.0	8.3	5.8	3.9	2.3	0.9	13.5
Total	-0.1	0.8	1.6	1.6	1.1	0.8	0.4	0.3	2.6
D Electricity, gas and water supply									
Electricity	-1.1	-1.1	-0.4	0.4	0.4	—	0.3	0.8	1.5
Gas	-0.1	1.1	1.6	0.6	-0.1	0.2	0.9	1.5	2.6
Water supply, sewerage and drainage services	-0.2	-0.3	—	0.4	0.9	1.2	1.1	0.7	4.0
Total	-0.7	-0.6	-0.1	0.4	0.5	0.4	0.6	0.8	2.3
E Construction	-1.9	4.6	4.6	2.9	3.6	5.3	5.7	4.8	20.9
F Wholesale trade	-0.4	0.7	1.7	1.5	1.6	1.3	1.0	0.9	4.9
G Retail trade	1.2	1.3	1.1	1.4	1.7	1.4	0.9	0.5	4.7
H Accommodation, cafes and restaurants	1.9	1.7	0.6	-0.1	0.7	1.8	1.9	1.1	5.7
I Transport and storage									
Road	1.9	2.5	2.0	1.3	2.0	2.7	2.6	2.1	9.8
Air and space	2.3	-0.8	-3.9	-3.8	-0.8	2.7	3.0	2.0	7.0
Water	-2.6	-2.2	-2.2	-4.6	-6.8	-5.4	-1.8	1.4	-12.3
Rail, pipeline and other transport	1.0	2.7	3.8	3.4	2.8	3.4	4.1	3.4	14.3
Transport services and storage	1.2	1.8	2.1	1.9	1.7	0.7	-0.3	-1.1	1.0
Total	1.3	1.4	1.2	1.0	1.4	1.9	1.8	1.2	6.5
J Communication services	0.1	0.4	0.6	0.9	1.4	1.3	1.0	0.7	4.4
K Finance and insurance	0.4	0.8	0.9	0.8	1.0	1.1	1.0	0.9	4.1
L Property and business services(d)	1.6	1.9	1.9	1.1	0.2	-0.3	-0.3	-0.3	-0.8
M Government administration and defence	0.5	0.1	-0.2	0.1	0.6	0.8	1.0	0.8	3.2
N Education	0.5	0.4	0.4	0.3	0.3	0.4	0.4	0.3	1.4
O Health and community services	3.3	2.3	0.6	—	0.7	1.1	1.1	1.0	4.0
P Cultural and recreational services	-2.1	—	2.4	0.9	0.4	0.9	1.5	1.4	4.2
Q Personal and other services	3.0	2.1	1.3	0.1	-0.6	0.1	1.0	1.8	2.4
.. Ownership of dwellings	0.7	0.7	0.9	1.0	1.0	0.9	0.9	0.9	3.8
Gross value added at basic prices	0.7	1.2	1.2	1.0	1.0	0.8	0.7	0.6	3.2
Taxes less subsidies on products	-0.2	0.6	1.4	1.4	1.1	0.7	0.7	0.8	3.4
<b>Gross domestic product</b>	<b>0.5</b>	<b>1.1</b>	<b>1.3</b>	<b>1.1</b>	<b>0.9</b>	<b>0.8</b>	<b>0.8</b>	<b>0.7</b>	<b>3.2</b>

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2000-01.

(c) Change on preceding quarter, except for the last column which shows the change between the current quarter and the corresponding quarter of the previous year.

(d) Excludes ownership of dwellings.

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>A</b> Agriculture, forestry and fishing									
Agriculture	5 010	5 022	5 047	5 134	5 338	5 470	5 208	4 691	4 225
Forestry and fishing	389	381	378	389	407	418	417	416	422
Total	5 399	5 403	5 425	5 523	5 745	5 888	5 626	5 108	4 646
<b>B</b> Mining									
Mining (excluding services to mining)	8 124	8 164	8 152	8 140	8 140	8 113	8 085	8 091	8 137
Services to mining	368	388	392	385	363	337	326	339	366
Total	8 489	8 565	8 558	8 532	8 503	8 450	8 411	8 430	8 506
<b>C</b> Manufacturing									
Food, beverage and tobacco	3 664	3 623	3 599	3 602	3 619	3 643	3 649	3 630	3 590
Textile, clothing, footwear	713	682	650	623	602	580	574	583	592
Wood and paper products	1 242	1 278	1 358	1 428	1 455	1 471	1 489	1 514	1 530
Printing, publishing and recorded media	1 756	1 773	1 815	1 851	1 848	1 794	1 729	1 691	1 687
Petroleum, coal, chemical, etc	2 481	2 508	2 530	2 559	2 587	2 648	2 716	2 752	2 765
Non-metallic mineral products	1 050	964	910	923	964	1 009	1 051	1 087	1 122
Metal products	2 876	2 913	2 982	3 115	3 270	3 333	3 332	3 317	3 320
Machinery and equipment	3 818	3 859	3 888	3 869	3 856	3 892	3 947	3 969	3 957
Other manufacturing	668	649	678	739	800	846	879	900	908
Total	18 273	18 256	18 411	18 705	19 001	19 217	19 361	19 441	19 492
<b>D</b> Electricity, gas and water supply									
Electricity	2 365	2 339	2 313	2 303	2 311	2 319	2 320	2 327	2 344
Gas	434	434	439	446	448	448	449	453	460
Water supply, sewerage and drainage services	1 059	1 056	1 052	1 052	1 056	1 066	1 078	1 091	1 098
Total	3 858	3 829	3 804	3 800	3 816	3 833	3 847	3 870	3 903
<b>E</b> Construction	8 630	8 469	8 858	9 266	9 539	9 887	10 408	11 000	11 529
<b>F</b> Wholesale trade	8 356	8 319	8 378	8 519	8 647	8 788	8 902	8 993	9 071
<b>G</b> Retail trade	8 170	8 264	8 371	8 460	8 579	8 727	8 850	8 933	8 979
<b>H</b> Accommodation, cafes and restaurants	3 649	3 720	3 783	3 805	3 802	3 831	3 899	3 972	4 017
<b>I</b> Transport and storage									
Road	2 275	2 317	2 375	2 422	2 455	2 503	2 571	2 639	2 694
Air and space	1 524	1 560	1 547	1 487	1 430	1 418	1 457	1 501	1 530
Water	140	136	133	130	124	116	109	107	109
Rail, pipeline and other transport	1 126	1 138	1 169	1 214	1 255	1 290	1 334	1 388	1 435
Transport services and storage	2 941	2 978	3 031	3 096	3 155	3 208	3 231	3 221	3 187
Total	8 019	8 124	8 239	8 335	8 415	8 537	8 701	8 856	8 965
<b>J</b> Communication services	4 793	4 795	4 816	4 844	4 887	4 954	5 021	5 069	5 104
<b>K</b> Finance and insurance	11 177	11 222	11 314	11 413	11 504	11 616	11 742	11 866	11 970
<b>L</b> Property and business services(c)	18 213	18 513	18 864	19 224	19 436	19 471	19 412	19 348	19 286
<b>M</b> Government administration and defence	6 297	6 327	6 332	6 320	6 325	6 362	6 416	6 479	6 529
<b>N</b> Education	7 450	7 484	7 514	7 540	7 566	7 592	7 619	7 646	7 670
<b>O</b> Health and community services	9 403	9 710	9 929	9 985	9 989	10 057	10 172	10 284	10 387
<b>P</b> Cultural and recreational services	2 945	2 884	2 883	2 953	2 978	2 989	3 016	3 061	3 104
<b>Q</b> Personal and other services	3 619	3 726	3 805	3 854	3 860	3 837	3 842	3 882	3 952
.. Ownership of dwellings	14 972	15 077	15 187	15 318	15 466	15 617	15 764	15 909	16 051
<b>Gross value added at basic prices</b>	<b>151 687</b>	<b>152 707</b>	<b>154 506</b>	<b>156 423</b>	<b>158 061</b>	<b>159 647</b>	<b>161 001</b>	<b>162 144</b>	<b>163 161</b>
Taxes less subsidies on products	14 755	14 722	14 816	15 019	15 226	15 398	15 506	15 619	15 746
Statistical discrepancy (P)	117	-64	-100	-15	-4	-132	-190	-118	-28
<b>Gross domestic product</b>	<b>166 557</b>	<b>167 371</b>	<b>169 231</b>	<b>171 432</b>	<b>173 284</b>	<b>174 912</b>	<b>176 320</b>	<b>177 647</b>	<b>178 846</b>

(a) At basic prices.

(c) Excludes ownership of dwellings.

(b) Reference year for chain volume measures is 2000-01.



INDUSTRY GROSS VALUE ADDED(a), Chain volume measures(b)—Percentage changes(c):  
Seasonally adjusted

	2000-01		2001-02				2002-03		Dec 01 to Dec 02
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
<b>A</b> Agriculture, forestry and fishing									
Agriculture	2.9	-1.4	0.6	3.7	6.4	-3.8	-13.9	-14.3	-24.4
Forestry and fishing	-2.0	1.0	-4.8	15.7	0.1	-3.0	-0.9	6.1	2.1
Total	2.6	-1.2	0.2	4.5	5.9	-3.7	-12.9	-12.6	-22.5
<b>B</b> Mining									
Mining (excluding services to mining)	0.9	-0.3	-1.2	1.0	0.6	-2.4	0.5	2.3	1.0
Services to mining	20.1	-6.6	-8.6	12.6	-17.2	-10.6	15.6	13.3	-3.0
Total	2.0	-0.7	-1.7	1.5	-0.2	-2.7	1.0	2.7	0.8
<b>C</b> Manufacturing									
Food, beverage and tobacco	-2.8	-1.0	2.8	-2.3	1.9	—	1.1	-4.6	-1.7
Textile, clothing, footwear	-10.6	-2.3	0.7	-10.0	-1.0	2.5	-7.1	12.7	6.2
Wood and paper products	8.6	3.4	5.7	5.0	-4.3	2.8	5.7	-3.1	0.8
Printing, publishing and recorded media	2.7	2.8	2.0	-1.3	—	-6.9	-3.9	5.7	-5.3
Petroleum, coal, chemical, etc	2.5	4.9	-4.8	4.7	2.3	0.9	4.1	-1.8	5.5
Non-metallic mineral products	-10.0	2.7	-11.5	21.0	-2.3	3.4	5.2	4.9	11.6
Metal products	-6.2	7.1	3.1	4.5	5.4	-3.2	-1.7	4.0	4.2
Machinery and equipment	2.2	1.8	-0.4	-3.0	2.1	4.4	-2.8	0.6	4.3
Other manufacturing	-7.4	10.1	7.5	10.6	2.8	4.9	3.7	-0.8	10.9
Total	-1.3	2.8	0.7	1.6	1.7	0.5	0.2	0.5	2.9
<b>D</b> Electricity, gas and water supply									
Electricity	0.2	-2.5	-1.1	2.8	-1.0	—	-0.1	2.0	0.9
Gas	0.2	2.3	-0.8	4.2	-2.1	-1.7	4.3	0.1	0.5
Water supply, sewerage and drainage services	—	-1.4	1.1	-0.2	1.0	1.1	1.7	0.2	4.1
Total	0.1	-1.7	-0.5	2.1	-0.5	0.1	0.9	1.3	1.7
<b>E</b> Construction	2.5	4.0	4.7	4.5	-0.8	7.6	8.1	2.0	17.7
<b>F</b> Wholesale trade	1.1	0.5	0.5	3.7	0.5	0.1	4.1	-2.0	2.6
<b>G</b> Retail trade	1.6	0.7	1.3	1.1	2.0	1.6	0.9	—	4.6
<b>H</b> Accommodation, cafes and restaurants	2.3	1.2	2.7	-2.8	1.1	3.2	1.8	—	6.2
<b>I</b> Transport and storage									
Road	4.4	3.6	-1.1	4.0	0.4	2.7	3.8	1.8	9.0
Air and space	1.5	0.6	-3.1	-9.8	5.3	1.2	3.0	2.3	12.4
Water	-1.9	-1.4	-4.1	-1.0	-8.5	-9.6	1.7	4.5	-12.1
Rail, pipeline and other transport	2.7	2.6	3.6	4.3	1.8	3.5	2.9	7.6	16.5
Transport services and storage	0.3	2.4	2.9	0.4	3.0	-0.2	1.9	-4.4	0.1
Total	1.8	1.8	1.1	0.1	2.2	1.3	2.8	0.5	7.0
<b>J</b> Communication services	1.1	1.0	-0.3	0.5	2.4	1.3	0.2	1.2	5.2
<b>K</b> Finance and insurance	0.8	0.7	1.1	0.8	0.5	1.6	1.2	0.3	3.6
<b>L</b> Property and business services(d)	1.1	2.7	2.1	0.5	0.9	-1.1	—	-0.1	-0.4
<b>M</b> Government administration and defence	2.0	-1.9	1.5	-1.0	0.9	1.3	0.4	1.2	3.9
<b>N</b> Education	0.5	0.4	0.3	0.3	0.3	0.4	0.4	0.4	1.4
<b>O</b> Health and community services	5.3	1.9	-1.1	1.6	-0.6	2.0	1.2	0.6	3.2
<b>P</b> Cultural and recreational services	0.4	1.2	3.3	-0.3	0.4	0.3	2.5	1.4	4.7
<b>Q</b> Personal and other services	2.5	3.6	-1.2	2.3	-0.6	-2.5	3.3	2.5	2.5
.. Ownership of dwellings	0.7	0.7	0.9	0.9	1.0	0.9	1.0	0.9	3.8
Gross value added at basic prices	1.3	1.3	0.9	1.3	0.9	0.7	1.1	0.2	3.0
Taxes less subsidies on products	1.5	-0.2	0.7	3.3	-0.1	0.5	1.2	0.9	2.5
<b>Gross domestic product</b>	<b>1.0</b>	<b>1.1</b>	<b>1.3</b>	<b>1.2</b>	<b>0.7</b>	<b>0.8</b>	<b>1.0</b>	<b>0.4</b>	<b>3.0</b>

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2000-01.

(c) Change on preceding quarter, except for the last column which shows the change between the current quarter and the corresponding quarter of the previous year.

(d) Excludes ownership of dwellings.

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>A</b> Agriculture, forestry and fishing									
Agriculture	4 964	5 107	5 037	5 067	5 255	5 590	5 378	4 633	3 971
Forestry and fishing	388	381	385	366	424	424	412	408	433
Total	5 352	5 489	5 422	5 434	5 678	6 014	5 790	5 041	4 404
<b>B</b> Mining									
Mining (excluding services to mining)	8 120	8 193	8 170	8 073	8 152	8 202	8 006	8 046	8 230
Services to mining	347	417	389	356	401	332	297	343	389
Total	8 460	8 631	8 574	8 429	8 553	8 534	8 303	8 389	8 619
<b>C</b> Manufacturing									
Food, beverage and tobacco	3 704	3 599	3 562	3 662	3 579	3 647	3 647	3 687	3 519
Textile, clothing, footwear	738	660	644	649	584	578	592	550	620
Wood and paper products	1 201	1 304	1 348	1 426	1 497	1 433	1 473	1 557	1 509
Printing, publishing and recorded media	1 725	1 771	1 822	1 859	1 834	1 835	1 709	1 643	1 736
Petroleum, coal, chemical, etc	2 428	2 489	2 612	2 486	2 603	2 663	2 686	2 797	2 746
Non-metallic mineral products	1 035	931	957	847	1 024	1 001	1 035	1 090	1 143
Metal products	2 999	2 812	3 013	3 106	3 245	3 419	3 309	3 253	3 383
Machinery and equipment	3 767	3 850	3 919	3 905	3 788	3 868	4 039	3 927	3 949
Other manufacturing	672	622	685	736	814	837	879	911	903
Total	18 288	18 047	18 552	18 675	18 968	19 281	19 369	19 414	19 509
<b>D</b> Electricity, gas and water supply									
Electricity	2 358	2 362	2 301	2 276	2 339	2 317	2 316	2 314	2 360
Gas	432	433	442	439	457	448	440	459	460
Water supply, sewerage and drainage services	1 060	1 060	1 045	1 057	1 054	1 065	1 077	1 095	1 097
Total	3 849	3 855	3 790	3 772	3 851	3 830	3 833	3 868	3 917
<b>E</b> Construction	8 330	8 541	8 882	9 295	9 712	9 639	10 372	11 213	11 434
<b>F</b> Wholesale trade	8 261	8 353	8 395	8 434	8 744	8 787	8 791	9 155	8 974
<b>G</b> Retail trade	8 170	8 301	8 357	8 466	8 556	8 730	8 871	8 954	8 950
<b>H</b> Accommodation, cafes and restaurants	3 638	3 723	3 767	3 870	3 760	3 801	3 923	3 994	3 994
<b>I</b> Transport and storage									
Road	2 229	2 327	2 410	2 385	2 481	2 491	2 558	2 655	2 704
Air and space	1 532	1 555	1 564	1 516	1 367	1 439	1 457	1 501	1 536
Water	138	136	134	128	127	116	105	107	112
Rail, pipeline and other transport	1 109	1 139	1 169	1 211	1 264	1 287	1 332	1 370	1 473
Transport services and storage	2 951	2 959	3 029	3 117	3 130	3 224	3 217	3 276	3 132
Total	7 979	8 119	8 265	8 358	8 369	8 557	8 667	8 909	8 957
<b>J</b> Communication services	4 744	4 799	4 846	4 834	4 858	4 974	5 038	5 051	5 112
<b>K</b> Finance and insurance	11 141	11 231	11 305	11 429	11 518	11 573	11 756	11 901	11 937
<b>L</b> Property and business services(c)	18 197	18 406	18 896	19 285	19 383	19 563	19 347	19 342	19 314
<b>M</b> Government administration and defence	6 267	6 392	6 273	6 364	6 298	6 353	6 437	6 462	6 543
<b>N</b> Education	7 450	7 485	7 514	7 540	7 565	7 592	7 619	7 646	7 674
<b>O</b> Health and community services	9 320	9 815	9 997	9 890	10 048	9 991	10 191	10 310	10 368
<b>P</b> Cultural and recreational services	2 842	2 853	2 887	2 983	2 975	2 988	2 996	3 072	3 115
<b>Q</b> Personal and other services	3 627	3 716	3 850	3 804	3 892	3 867	3 769	3 892	3 988
.. Ownership of dwellings	14 977	15 076	15 178	15 320	15 464	15 623	15 760	15 910	16 053
<b>Gross value added at basic prices</b>	<b>150 875</b>	<b>152 828</b>	<b>154 829</b>	<b>156 181</b>	<b>158 193</b>	<b>159 695</b>	<b>160 832</b>	<b>162 523</b>	<b>162 863</b>
Taxes less subsidies on products	14 607	14 825	14 795	14 895	15 388	15 373	15 452	15 640	15 778
Statistical discrepancy (P)	258	-218	-365	355	-49	-292	-93	-194	17
<b>Gross domestic product</b>	<b>165 745</b>	<b>167 436</b>	<b>169 276</b>	<b>171 431</b>	<b>173 533</b>	<b>174 776</b>	<b>176 190</b>	<b>177 968</b>	<b>178 658</b>

(a) At basic prices.

(c) Excludes ownership of dwellings.

(b) Reference year for chain volume measures is 2000-01.

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Compensation of employees	79 822	80 973	82 116	83 100	83 999	85 060	86 333	87 605	88 822
Gross operating surplus	51 177	51 001	51 688	52 919	54 046	55 208	56 245	57 248	58 305
Gross mixed income	14 639	14 946	15 618	16 430	17 095	17 410	17 242	16 893	16 449
Taxes less subsidies on production and imports	20 307	21 200	21 627	21 708	21 845	22 238	22 749	23 183	23 481
Net primary income from non-residents	-4 739	-4 833	-4 900	-4 943	-4 976	-5 037	-5 241	-5 526	-5 846
<b>Gross national income</b>	<b>161 206</b>	<b>163 287</b>	<b>166 150</b>	<b>169 213</b>	<b>172 008</b>	<b>174 879</b>	<b>177 322</b>	<b>179 401</b>	<b>181 215</b>
Net secondary income from non-residents									
Current taxes on income, wealth, etc	270	282	274	257	243	252	255	240	208
Other current transfers	-275	-259	-250	-256	-260	-253	-260	-278	-305
<b>Gross disposable income</b>	<b>161 201</b>	<b>163 310</b>	<b>166 174</b>	<b>169 214</b>	<b>171 992</b>	<b>174 878</b>	<b>177 318</b>	<b>179 363</b>	<b>181 116</b>
Use of gross disposable income									
Final consumption expenditure									
General government	30 062	30 346	30 763	31 184	31 644	32 188	32 803	33 407	33 979
Households	100 209	101 789	103 016	104 341	105 821	107 686	109 547	111 174	112 659
Net saving(a)	4 932	4 718	5 472	6 293	6 652	6 636	6 098	5 399	4 562
Consumption of fixed capital	25 998	26 457	26 923	27 396	27 875	28 367	28 873	29 384	29 887
<b>Total use of gross disposable income</b>	<b>161 201</b>	<b>163 310</b>	<b>166 174</b>	<b>169 214</b>	<b>171 992</b>	<b>174 878</b>	<b>177 318</b>	<b>179 363</b>	<b>181 116</b>
SEASONALLY ADJUSTED									
Compensation of employees	79 642	80 868	82 337	83 148	83 837	85 010	86 440	87 578	88 820
Gross operating surplus	49 940	51 260	52 082	52 204	54 601	55 293	55 814	57 565	58 280
Gross mixed income	14 370	15 050	15 307	16 845	16 841	17 482	17 517	16 678	16 413
Taxes less subsidies on production and imports	20 516	21 354	21 572	21 776	21 679	22 236	22 737	23 399	23 297
Net primary income from non-residents	-4 781	-4 739	-5 010	-4 905	-4 964	-5 066	-5 188	-5 473	-5 963
<b>Gross national income</b>	<b>159 688</b>	<b>163 793</b>	<b>166 288</b>	<b>169 068</b>	<b>171 994</b>	<b>174 955</b>	<b>177 320</b>	<b>179 747</b>	<b>180 846</b>
Net secondary income from non-residents									
Current taxes on income, wealth, etc	243	299	276	267	209	274	252	259	188
Other current transfers	-301	-228	-259	-252	-273	-249	-247	-281	-313
<b>Gross disposable income</b>	<b>159 630</b>	<b>163 864</b>	<b>166 305</b>	<b>169 083</b>	<b>171 930</b>	<b>174 980</b>	<b>177 325</b>	<b>179 725</b>	<b>180 721</b>
Use of gross disposable income									
Final consumption expenditure									
General government	29 918	30 335	30 864	31 141	31 646	32 108	32 940	33 295	34 054
Households	99 652	101 856	103 424	103 981	105 625	107 979	109 491	111 267	112 595
Net saving(a)	4 064	5 216	5 093	6 562	6 786	6 528	6 025	5 778	4 176
Consumption of fixed capital	25 996	26 456	26 924	27 399	27 873	28 365	28 870	29 386	29 896
<b>Total use of gross disposable income</b>	<b>159 630</b>	<b>163 864</b>	<b>166 305</b>	<b>169 083</b>	<b>171 930</b>	<b>174 980</b>	<b>177 325</b>	<b>179 725</b>	<b>180 721</b>

(a) Saving is derived as a balancing item.

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net saving									
General government	1 008	1 799	2 193	1 846	1 937	2 373	2 584	2 413	1 971
Households	3 857	3 542	3 381	3 094	2 432	1 731	1 020	181	-281
Other sectors	67	-605	-119	1 260	2 142	2 423	2 403	2 793	3 305
<i>Total net saving</i>	4 932	4 718	5 472	6 293	6 652	6 636	6 098	5 399	4 562
Consumption of fixed capital	25 998	26 457	26 923	27 396	27 875	28 367	28 873	29 384	29 887
Capital transfers									
Receivable from non-residents	608	610	625	643	639	621	627	660	701
less Payable to non-residents	313	313	321	337	349	356	358	362	366
<b>Gross saving and capital transfers</b>	<b>31 225</b>	<b>31 471</b>	<b>32 700</b>	<b>33 996</b>	<b>34 817</b>	<b>35 268</b>	<b>35 240</b>	<b>35 081</b>	<b>34 824</b>
Gross fixed capital formation									
Private	29 083	28 970	29 864	30 987	32 159	33 484	34 930	36 522	38 154
Public corporations	2 491	2 437	2 563	2 810	2 953	2 912	2 871	2 906	2 976
General government	4 083	4 076	3 958	3 949	3 939	3 832	3 723	3 745	3 859
<i>Total gross fixed capital formation</i>	35 657	35 483	36 385	37 746	39 051	40 228	41 524	43 173	45 017
Changes in inventories									
Private non-farm(a)	155	-139	-199	-22	-65	-156	-130	-93	-128
Farm	104	20	-43	-12	110	69	-155	-353	-404
Public authorities	431	296	110	-21	-17	29	32	42	78
<i>Total changes in inventories</i>	691	177	-132	-55	29	-58	-258	-409	-417
Acquisitions less disposals of non-produced non-financial assets	21	19	15	7	21	52	63	49	22
Statistical discrepancy(b)	-114	-235	-229	-214	116	714	822	606	51
Net lending to non-residents	-5 029	-3 974	-3 341	-3 489	-4 398	-5 668	-6 925	-8 344	-9 840
<b>Total capital accumulation and net lending</b>	<b>31 225</b>	<b>31 471</b>	<b>32 700</b>	<b>33 996</b>	<b>34 817</b>	<b>35 268</b>	<b>35 240</b>	<b>35 081</b>	<b>34 824</b>

(a) Includes for all periods the privatised marketing authorities.

(b) Statistical discrepancy (E) less statistical discrepancy (I).

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net saving									
General government	1 482	2 353	1 984	1 998	1 528	2 272	3 320	2 058	1 865
Households	3 197	2 792	4 561	2 675	2 431	2 087	1 156	8	-602
Other sectors	-615	71	-1 452	1 889	2 827	2 169	1 549	3 711	2 913
<i>Total net saving</i>	4 064	5 216	5 093	6 562	6 786	6 528	6 025	5 778	4 176
Consumption of fixed capital	25 996	26 456	26 924	27 399	27 873	28 365	28 870	29 386	29 896
Capital transfers									
Receivable from non-residents	624	595	617	646	677	585	616	673	707
less Payable to non-residents	311	315	319	327	365	354	344	378	359
<b>Gross saving and capital transfers</b>	<b>30 372</b>	<b>31 952</b>	<b>32 315</b>	<b>34 279</b>	<b>34 971</b>	<b>35 124</b>	<b>35 167</b>	<b>35 459</b>	<b>34 421</b>
Gross fixed capital formation									
Private	28 282	29 520	29 750	31 368	32 681	33 228	35 008	36 590	39 229
Public corporations	2 557	2 227	2 559	2 285	3 031	2 761	3 290	2 736	3 038
General government	4 109	4 160	3 833	3 932	3 987	3 978	3 524	3 687	4 048
<i>Total gross fixed capital formation</i>	34 947	35 908	36 142	37 584	39 699	39 966	41 822	43 013	46 315
Changes in inventories									
Private non-farm(a)	187	-636	-5	157	-206	-50	-447	371	-420
Farm	74	122	-80	-197	290	66	-18	-707	-173
Public authorities	277	42	-10	-99	68	43	4	29	106
<i>Total changes in inventories</i>	539	-471	-96	-139	153	59	-461	-307	-488
Acquisitions less disposals of non-produced non-financial assets	4	42	5	13	8	37	112	30	8
Statistical discrepancy(b)	-243	453	-548	-529	705	332	852	730	-178
Net lending to non-residents	-4 874	-3 979	-3 188	-2 650	-5 594	-5 271	-7 159	-8 007	-11 236
<b>Total capital accumulation and net lending</b>	<b>30 372</b>	<b>31 952</b>	<b>32 315</b>	<b>34 279</b>	<b>34 971</b>	<b>35 124</b>	<b>35 167</b>	<b>35 459</b>	<b>34 421</b>

(a) Includes for all periods the privatised marketing authorities.

(b) Statistical discrepancy (E) less statistical discrepancy (I).

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Imports of goods and services	38 141	38 162	38 002	37 891	38 143	38 721	39 678	40 694	41 712
Income to non-residents									
Compensation of employees	267	276	275	257	241	239	246	253	252
Property income	8 585	8 655	8 566	8 471	8 504	8 599	8 738	8 871	9 013
Current transfers	1 118	1 090	1 073	1 073	1 079	1 072	1 079	1 098	1 123
Total	9 970	10 021	9 914	9 801	9 824	9 910	10 063	10 222	10 388
Capital transfers to non-residents	313	313	321	337	349	356	358	362	366
Acquisitions less disposals of non-produced non-financial assets	21	19	15	7	21	52	63	49	22
Net lending	-5 029	-3 974	-3 341	-3 489	-4 398	-5 668	-6 925	-8 344	-9 840
<b>Resources provided by non-residents</b>	<b>43 416</b>	<b>44 541</b>	<b>44 911</b>	<b>44 546</b>	<b>43 938</b>	<b>43 371</b>	<b>43 238</b>	<b>42 983</b>	<b>42 648</b>
Exports of goods and services	37 581	38 721	39 249	39 045	38 467	37 878	37 795	37 666	37 482
Income from non-residents									
Compensation of employees	223	226	228	227	224	216	207	200	196
Property income	3 890	3 871	3 712	3 558	3 546	3 586	3 534	3 397	3 248
Current transfers	1 113	1 112	1 097	1 074	1 063	1 071	1 075	1 059	1 034
Total	5 227	5 210	5 037	4 858	4 833	4 873	4 816	4 657	4 465
Capital transfers from non-residents	608	610	625	643	639	621	627	660	701
<b>Resources provided to non-residents</b>	<b>43 416</b>	<b>44 541</b>	<b>44 911</b>	<b>44 546</b>	<b>43 938</b>	<b>43 371</b>	<b>43 238</b>	<b>42 983</b>	<b>42 648</b>
SEASONALLY ADJUSTED									
Imports of goods and services	38 691	37 801	38 480	37 309	38 240	38 688	39 765	40 451	43 042
Income to non-residents									
Compensation of employees	269	286	262	270	243	210	275	248	244
Property income	8 682	8 598	8 696	8 342	8 437	8 749	8 708	8 744	9 176
Current transfers	1 168	1 041	1 094	1 057	1 102	1 060	1 077	1 088	1 142
Total	10 119	9 925	10 052	9 669	9 782	10 019	10 060	10 080	10 562
Capital transfers to non-residents	311	315	319	327	365	354	344	378	359
Acquisitions less disposals of non-produced non-financial assets	4	42	5	13	8	37	112	30	8
Net lending	-4 874	-3 979	-3 188	-2 650	-5 594	-5 271	-7 159	-8 007	-11 236
<b>Resources provided by non-residents</b>	<b>44 251</b>	<b>44 104</b>	<b>45 668</b>	<b>44 668</b>	<b>42 801</b>	<b>43 828</b>	<b>43 122</b>	<b>42 932</b>	<b>42 734</b>
Exports of goods and services	38 347	38 252	39 992	39 243	37 370	38 265	37 629	37 674	37 553
Income from non-residents									
Compensation of employees	222	225	228	233	216	219	214	184	207
Property income	3 948	3 920	3 720	3 474	3 500	3 674	3 581	3 335	3 250
Current transfers	1 110	1 112	1 111	1 072	1 038	1 085	1 082	1 066	1 017
Total	5 280	5 257	5 059	4 779	4 754	4 978	4 877	4 585	4 474
Capital transfers from non-residents	624	595	617	646	677	585	616	673	707
<b>Resources provided to non-residents</b>	<b>44 251</b>	<b>44 104</b>	<b>45 668</b>	<b>44 668</b>	<b>42 801</b>	<b>43 828</b>	<b>43 122</b>	<b>42 932</b>	<b>42 734</b>

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
\$ MILLION									
<b>Income</b>									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	13 885	13 996	14 131	14 225	14 313	14 440	14 616	14 808	15 000
Gross mixed income	14 639	14 946	15 618	16 430	17 095	17 410	17 242	16 893	16 449
Compensation of employees	79 778	80 923	82 070	83 070	83 981	85 036	86 293	87 552	88 763
Property income receivable(b)	14 880	15 022	14 674	14 063	13 641	13 628	13 800	13 771	13 722
<i>Total primary income receivable</i>	<i>123 181</i>	<i>124 887</i>	<i>126 493</i>	<i>127 788</i>	<i>129 030</i>	<i>130 514</i>	<i>131 951</i>	<i>133 024</i>	<i>133 886</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	1 851	1 902	1 888	1 889	1 893	1 917	1 949	1 976	1 994
Social assistance benefits	15 163	15 268	15 389	15 347	15 264	15 416	15 746	16 097	16 490
Non-life insurance claims	2 764	2 719	2 725	2 736	2 747	2 775	2 842	2 919	2 999
Current transfers to non-profit institutions	2 448	2 486	2 531	2 550	2 530	2 581	2 748	2 938	3 058
Other current transfers									
Non-residents	288	291	290	288	288	290	291	288	283
Other sectors	16	18	27	38	46	49	50	54	56
<i>Total secondary income receivable</i>	<i>22 529</i>	<i>22 684</i>	<i>22 849</i>	<i>22 848</i>	<i>22 767</i>	<i>23 029</i>	<i>23 624</i>	<i>24 270</i>	<i>24 900</i>
<b>Total gross income</b>	<b>145 710</b>	<b>147 570</b>	<b>149 343</b>	<b>150 636</b>	<b>151 797</b>	<b>153 542</b>	<b>155 574</b>	<b>157 294</b>	<b>158 818</b>
<b>Uses of income</b>									
Primary income payable									
Property income									
Dwellings and unincorporated enterprises	6 938	6 742	6 372	5 941	5 670	5 681	5 921	6 196	6 455
Consumer debt interest	1 163	1 128	1 061	974	914	902	939	989	1 046
<i>Total property income payable</i>	<i>8 101</i>	<i>7 870</i>	<i>7 434</i>	<i>6 916</i>	<i>6 584</i>	<i>6 584</i>	<i>6 860</i>	<i>7 185</i>	<i>7 503</i>
<i>Total primary income payable</i>	<i>8 101</i>	<i>7 870</i>	<i>7 434</i>	<i>6 916</i>	<i>6 584</i>	<i>6 584</i>	<i>6 860</i>	<i>7 185</i>	<i>7 503</i>
Secondary income payable									
Income tax payable	18 893	19 407	20 173	20 558	20 876	21 114	21 317	21 591	21 800
Social contributions for workers' compensation	1 638	1 664	1 693	1 722	1 746	1 772	1 797	1 824	1 848
Net non-life insurance premiums	2 857	2 907	2 999	3 109	3 206	3 268	3 301	3 329	3 356
Other current taxes on income, wealth etc	541	550	559	568	575	589	618	652	683
Other current transfers									
Non-residents	228	233	236	238	238	237	240	247	256
Other sectors	181	193	195	183	164	168	195	228	249
<i>Total secondary income payable</i>	<i>24 337</i>	<i>24 953</i>	<i>25 856</i>	<i>26 379</i>	<i>26 805</i>	<i>27 148</i>	<i>27 465</i>	<i>27 870</i>	<i>28 223</i>
<b>Total income payable</b>	<b>32 438</b>	<b>32 823</b>	<b>33 290</b>	<b>33 294</b>	<b>33 389</b>	<b>33 732</b>	<b>34 323</b>	<b>35 054</b>	<b>35 738</b>
<b>Gross disposable income</b>	<b>113 272</b>	<b>114 747</b>	<b>116 053</b>	<b>117 342</b>	<b>118 408</b>	<b>119 811</b>	<b>121 252</b>	<b>122 241</b>	<b>123 045</b>
Final consumption expenditure	100 209	101 789	103 016	104 341	105 821	107 686	109 547	111 174	112 659
Net saving(c)	3 857	3 542	3 381	3 094	2 432	1 731	1 020	181	-281
Consumption of fixed capital	9 206	9 416	9 656	9 907	10 155	10 394	10 628	10 862	11 092
<b>Total use of gross income</b>	<b>145 710</b>	<b>147 570</b>	<b>149 343</b>	<b>150 636</b>	<b>151 797</b>	<b>153 542</b>	<b>155 574</b>	<b>157 294</b>	<b>158 818</b>

## MEMORANDUM ITEM

<b>Household saving ratio (%)</b>	<b>3.7</b>	<b>3.3</b>	<b>3.2</b>	<b>3.0</b>	<b>2.4</b>	<b>1.7</b>	<b>0.9</b>	<b>0.1</b>	<b>-0.2</b>
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(a) Includes non-profit institutions serving households and unincorporated enterprises.

(b) Includes investment income of insurance enterprises and superannuation funds attributable to policyholders and imputed interest on government unfunded superannuation arrangements.

(c) Net saving is derived as a balancing item.

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
\$ MILLION									
<b>Income</b>									
Primary income receivable									
Gross operating surplus-dwellings owned by persons	13 869	14 012	14 150	14 215	14 322	14 417	14 605	14 836	14 986
Gross mixed income	14 370	15 050	15 307	16 845	16 841	17 482	17 517	16 678	16 413
Compensation of employees	79 595	80 807	82 303	83 111	83 810	85 019	86 379	87 514	88 783
Property income receivable(b)	14 665	14 807	15 621	13 397	13 298	14 209	13 634	13 657	13 896
<i>Total primary income receivable</i>	<i>122 500</i>	<i>124 675</i>	<i>127 380</i>	<i>127 567</i>	<i>128 272</i>	<i>131 126</i>	<i>132 136</i>	<i>132 685</i>	<i>134 078</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	1 828	1 888	1 899	1 881	1 885	1 918	1 954	1 979	1 992
Social assistance benefits	14 723	15 434	15 622	14 951	15 658	15 039	15 889	16 151	16 402
Non-life insurance claims	2 761	2 692	2 753	2 739	2 741	2 771	2 829	2 936	2 994
Current transfers to non-profit institutions	2 486	2 445	2 491	2 680	2 453	2 572	2 657	3 114	2 974
Other current transfers									
Non-residents	284	294	294	284	284	294	294	284	284
Other sectors	17	17	19	47	358	88	51	55	55
<i>Total secondary income receivable</i>	<i>22 100</i>	<i>22 770</i>	<i>23 078</i>	<i>22 581</i>	<i>23 378</i>	<i>22 682</i>	<i>23 673</i>	<i>24 519</i>	<i>24 701</i>
<b>Total gross income</b>	<b>144 600</b>	<b>147 445</b>	<b>150 458</b>	<b>150 149</b>	<b>151 650</b>	<b>153 809</b>	<b>155 809</b>	<b>157 204</b>	<b>158 779</b>
<b>Uses of income</b>									
Primary income payable									
Property income									
Dwellings and unincorporated enterprises	6 997	6 788	6 346	5 934	5 674	5 547	5 979	6 273	6 372
Consumer debt interest	1 169	1 141	1 082	938	929	896	923	1 002	1 050
<i>Total property income payable</i>	<i>8 166</i>	<i>7 928</i>	<i>7 428</i>	<i>6 872</i>	<i>6 603</i>	<i>6 443</i>	<i>6 902</i>	<i>7 276</i>	<i>7 422</i>
<i>Total primary income payable</i>	<i>8 166</i>	<i>7 928</i>	<i>7 428</i>	<i>6 872</i>	<i>6 603</i>	<i>6 443</i>	<i>6 902</i>	<i>7 276</i>	<i>7 422</i>
Secondary income payable									
Income tax payable	18 991	19 885	19 719	20 891	20 861	20 924	21 467	21 516	21 851
Social contributions for workers' compensation	1 630	1 669	1 686	1 730	1 748	1 761	1 806	1 822	1 847
Net non-life insurance premiums	2 854	2 902	2 984	3 126	3 209	3 268	3 305	3 322	3 359
Other current taxes on income, wealth etc	537	551	559	572	574	588	609	661	685
Other current transfers									
Non-residents	229	233	237	236	242	235	239	243	261
Other sectors	142	217	210	149	202	131	204	231	264
<i>Total secondary income payable</i>	<i>24 381</i>	<i>25 455</i>	<i>25 395</i>	<i>26 704</i>	<i>26 836</i>	<i>26 907</i>	<i>27 631</i>	<i>27 795</i>	<i>28 267</i>
<b>Total income payable</b>	<b>32 548</b>	<b>33 384</b>	<b>32 823</b>	<b>33 576</b>	<b>33 439</b>	<b>33 350</b>	<b>34 533</b>	<b>35 071</b>	<b>35 689</b>
<b>Gross disposable income</b>	<b>112 052</b>	<b>114 062</b>	<b>117 635</b>	<b>116 573</b>	<b>118 211</b>	<b>120 459</b>	<b>121 276</b>	<b>122 134</b>	<b>123 090</b>
Final consumption expenditure	99 652	101 856	103 424	103 981	105 625	107 979	109 491	111 267	112 595
Net saving(c)	3 197	2 792	4 561	2 675	2 431	2 087	1 156	8	-602
Consumption of fixed capital	9 203	9 413	9 650	9 917	10 155	10 393	10 629	10 859	11 097
<b>Total use of gross income</b>	<b>144 600</b>	<b>147 445</b>	<b>150 458</b>	<b>150 149</b>	<b>151 650</b>	<b>153 809</b>	<b>155 809</b>	<b>157 204</b>	<b>158 779</b>

## MEMORANDUM ITEM

<b>Household saving ratio (%)</b>	<b>3.1</b>	<b>2.7</b>	<b>4.2</b>	<b>2.5</b>	<b>2.2</b>	<b>1.9</b>	<b>1.0</b>	<b>—</b>	<b>-0.5</b>
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— nil or rounded to zero (including null cells)

(a) Includes non-profit institutions serving households and unincorporated enterprises.

(b) Includes investment income of insurance enterprises and superannuation funds attributable to policyholders and imputed interest on government unfunded superannuation arrangements.

(c) Net saving is derived as a balancing item.



	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Food	10 392	10 452	10 461	10 474	10 534	10 661	10 804	10 881	10 900
Cigarettes and tobacco	2 232	2 192	2 185	2 216	2 249	2 273	2 288	2 299	2 305
Alcoholic beverages	2 053	2 073	2 077	2 093	2 125	2 155	2 170	2 182	2 200
Clothing and footwear	3 825	3 898	4 002	4 038	4 110	4 184	4 244	4 301	4 365
Rent and other dwelling services	18 746	18 859	18 991	19 153	19 337	19 523	19 702	19 877	20 048
Electricity, gas and other fuel	2 065	2 076	2 084	2 076	2 072	2 080	2 103	2 129	2 156
Furnishings and household equipment	5 360	5 433	5 547	5 634	5 778	5 933	6 057	6 153	6 226
Health	4 493	4 675	4 842	4 962	5 049	5 132	5 227	5 309	5 377
Purchase of vehicles	3 729	3 577	3 347	3 339	3 447	3 586	3 649	3 636	3 587
Operation of vehicles	5 859	5 900	5 998	6 086	6 126	6 199	6 246	6 250	6 224
Transport services	2 589	2 690	2 742	2 717	2 650	2 604	2 614	2 656	2 706
Communications	2 684	2 731	2 765	2 812	2 860	2 910	2 967	3 017	3 052
Recreation and culture	12 348	12 320	12 354	12 479	12 666	12 937	13 124	13 200	13 221
Education services	2 337	2 372	2 402	2 421	2 432	2 444	2 460	2 475	2 484
Hotels, cafes and restaurants	7 748	7 845	7 903	7 885	7 824	7 833	7 939	8 073	8 175
Insurance and other financial services	6 767	6 813	6 843	6 869	6 901	6 942	6 974	7 002	7 029
Other goods and services	7 295	7 339	7 415	7 495	7 575	7 635	7 680	7 742	7 821
<b>Total</b>	<b>100 538</b>	<b>101 223</b>	<b>101 919</b>	<b>102 725</b>	<b>103 734</b>	<b>105 037</b>	<b>106 235</b>	<b>107 178</b>	<b>107 961</b>

SEASONALLY ADJUSTED									
Food	10 432	10 353	10 551	10 492	10 415	10 711	10 847	10 885	10 872
Cigarettes and tobacco	2 224	2 164	2 192	2 217	2 254	2 272	2 288	2 300	2 306
Alcoholic beverages	2 045	2 096	2 083	2 056	2 129	2 203	2 128	2 183	2 222
Clothing and footwear	3 833	3 975	4 022	3 981	4 104	4 240	4 235	4 239	4 439
Rent and other dwelling services	18 752	18 854	18 982	19 154	19 337	19 529	19 703	19 872	20 054
Electricity, gas and other fuel	2 052	2 083	2 108	2 053	2 068	2 098	2 091	2 119	2 180
Furnishings and household equipment	5 411	5 475	5 523	5 629	5 767	5 940	6 092	6 124	6 242
Health	4 502	4 638	4 908	4 940	5 041	5 127	5 238	5 306	5 382
Purchase of vehicles	3 763	3 491	3 314	3 344	3 417	3 630	3 659	3 671	3 527
Operation of vehicles	5 689	5 972	6 027	6 056	6 137	6 195	6 219	6 347	6 137
Transport services	2 561	2 720	2 766	2 698	2 663	2 591	2 589	2 669	2 722
Communications	2 693	2 701	2 779	2 818	2 845	2 920	2 960	3 025	3 055
Recreation and culture	12 063	12 369	12 444	12 391	12 642	12 930	13 268	13 125	13 204
Education services	2 329	2 375	2 413	2 411	2 436	2 440	2 462	2 472	2 492
Hotels, cafes and restaurants	7 716	7 874	7 878	7 971	7 774	7 779	7 955	8 116	8 148
Insurance and other financial services	6 743	6 851	6 829	6 853	6 915	6 942	6 970	7 007	7 028
Other goods and services	7 261	7 393	7 379	7 481	7 623	7 608	7 694	7 708	7 853
<b>Total</b>	<b>100 093</b>	<b>101 351</b>	<b>102 133</b>	<b>102 544</b>	<b>103 567</b>	<b>105 154</b>	<b>106 398</b>	<b>107 167</b>	<b>107 863</b>

(a) Reference year for chain volume measures is 2000-01.

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m

## TREND

Food	10 304	10 535	10 753	10 973	11 188	11 398	11 578	11 735	11 884
Cigarettes and tobacco	2 201	2 232	2 269	2 342	2 399	2 441	2 485	2 532	2 576
Alcoholic beverages	2 044	2 093	2 115	2 143	2 184	2 221	2 243	2 264	2 293
Clothing and footwear	3 832	3 900	3 967	4 011	4 107	4 195	4 261	4 331	4 429
Rent and other dwelling services	18 681	18 925	19 178	19 418	19 642	19 862	20 081	20 295	20 505
Electricity, gas and other fuel	2 060	2 099	2 112	2 125	2 141	2 161	2 193	2 240	2 296
Furnishings and household equipment	5 334	5 425	5 582	5 719	5 882	6 036	6 157	6 256	6 349
Health	4 454	4 728	4 978	5 154	5 292	5 463	5 665	5 845	6 000
Purchase of vehicles	3 710	3 583	3 402	3 451	3 587	3 716	3 760	3 747	3 707
Operation of vehicles	5 861	5 953	5 990	5 990	5 991	6 073	6 203	6 312	6 411
Transport services	2 618	2 675	2 676	2 654	2 669	2 754	2 857	2 927	2 970
Communications	2 695	2 728	2 743	2 804	2 865	2 934	3 017	3 103	3 180
Recreation and culture	12 329	12 359	12 436	12 624	12 858	13 168	13 362	13 432	13 441
Education services	2 326	2 389	2 440	2 481	2 524	2 571	2 613	2 651	2 686
Hotels, cafes and restaurants	7 722	7 913	8 027	8 074	8 040	8 076	8 223	8 411	8 571
Insurance and other financial services	6 760	6 856	6 854	6 784	6 740	6 774	6 877	6 984	7 094
Other goods and services	7 276	7 396	7 494	7 592	7 713	7 842	7 972	8 110	8 256
<b>Total</b>	<b>100 209</b>	<b>101 789</b>	<b>103 016</b>	<b>104 341</b>	<b>105 821</b>	<b>107 686</b>	<b>109 547</b>	<b>111 174</b>	<b>112 659</b>

## SEASONALLY ADJUSTED

Food	10 273	10 543	10 799	10 923	11 183	11 450	11 544	11 749	11 887
Cigarettes and tobacco	2 196	2 188	2 277	2 354	2 399	2 436	2 483	2 538	2 574
Alcoholic beverages	2 035	2 113	2 125	2 105	2 185	2 273	2 195	2 269	2 312
Clothing and footwear	3 835	3 951	4 009	3 912	4 127	4 262	4 243	4 248	4 523
Rent and other dwelling services	18 661	18 923	19 189	19 414	19 651	19 847	20 091	20 297	20 500
Electricity, gas and other fuel	2 052	2 104	2 133	2 097	2 130	2 217	2 134	2 246	2 325
Furnishings and household equipment	5 337	5 455	5 585	5 700	5 886	6 040	6 185	6 229	6 358
Health	4 441	4 696	5 055	5 142	5 277	5 425	5 705	5 867	5 960
Purchase of vehicles	3 741	3 487	3 377	3 455	3 554	3 798	3 723	3 784	3 672
Operation of vehicles	5 783	5 947	6 099	5 904	5 999	6 060	6 216	6 334	6 385
Transport services	2 606	2 690	2 704	2 633	2 641	2 759	2 873	2 952	2 939
Communications	2 697	2 693	2 740	2 813	2 865	2 939	2 986	3 144	3 163
Recreation and culture	11 975	12 438	12 518	12 538	12 810	13 214	13 466	13 381	13 415
Education services	2 315	2 401	2 447	2 477	2 506	2 596	2 605	2 642	2 700
Hotels, cafes and restaurants	7 673	7 939	7 969	8 199	7 980	8 028	8 184	8 531	8 488
Insurance and other financial services	6 760	6 860	6 920	6 738	6 715	6 782	6 883	6 972	7 108
Other goods and services	7 272	7 428	7 478	7 580	7 717	7 852	7 974	8 083	8 285
<b>Total</b>	<b>99 652</b>	<b>101 856</b>	<b>103 424</b>	<b>103 981</b>	<b>105 625</b>	<b>107 979</b>	<b>109 491</b>	<b>111 267</b>	<b>112 595</b>

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Income</b>									
Primary income receivable									
Gross operating surplus	3 239	3 279	3 305	3 326	3 351	3 386	3 427	3 469	3 511
Taxes on production and imports	22 419	23 332	23 687	23 657	23 728	24 227	24 872	25 374	25 674
Property income receivable									
Interest	494	540	566	519	439	408	450	486	502
Dividends									
Public non-financial corporations	1 397	1 327	1 340	1 320	1 289	1 361	1 396	1 326	1 236
Public financial corporations	786	1 077	1 130	881	783	925	1 260	1 467	1 481
Other	15	16	33	46	47	40	37	41	44
Total dividends	2 198	2 421	2 503	2 247	2 119	2 327	2 659	2 822	2 858
Rent on natural assets(a)	662	697	660	578	526	532	564	581	592
Total property income receivable	3 354	3 658	3 729	3 344	3 084	3 267	3 688	3 895	3 879
Total primary income receivable	29 012	30 269	30 720	30 328	30 164	30 880	31 974	32 733	33 117
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals									
Net tax instalments	15 640	15 997	16 534	16 689	16 947	17 187	17 269	17 261	17 184
Other	3 253	3 410	3 639	3 870	3 929	3 927	4 058	4 335	4 501
Total individuals	18 893	19 407	20 173	20 558	20 876	21 114	21 317	21 591	21 800
Resident corporations	8 614	8 086	7 794	7 797	8 003	8 236	8 302	8 202	8 124
Non-residents	309	327	322	304	288	297	300	285	266
Total income tax	27 816	27 820	28 289	28 659	29 166	29 647	29 917	30 078	30 194
Other current taxes on income, wealth etc.	541	550	559	568	575	589	618	652	683
Total current taxes	28 357	28 369	28 849	29 228	29 741	30 236	30 534	30 729	30 877
Other current transfers	890	924	938	918	945	1 029	1 138	1 217	1 252
Total secondary income receivable	29 247	29 293	29 787	30 146	30 687	31 265	31 666	31 945	32 171
<b>Total gross income</b>	<b>58 259</b>	<b>59 562</b>	<b>60 507</b>	<b>60 473</b>	<b>60 851</b>	<b>62 145</b>	<b>63 633</b>	<b>64 674</b>	<b>65 353</b>
<b>Uses of income</b>									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	2 128	2 194	2 216	2 227	2 240	2 261	2 282	2 300	2 319
Other interest	1 713	1 695	1 678	1 624	1 557	1 543	1 563	1 514	1 443
Total interest	3 841	3 889	3 895	3 851	3 797	3 804	3 846	3 815	3 748
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	3 841	3 889	3 895	3 851	3 797	3 804	3 846	3 815	3 748
Subsidies	2 113	2 133	2 059	1 950	1 883	1 990	2 126	2 193	2 180
Total primary income payable	5 954	6 022	5 954	5 801	5 681	5 794	5 971	6 007	5 931
Secondary income payable									
Social assistance benefits in cash to residents	15 163	15 268	15 389	15 347	15 264	15 416	15 746	16 097	16 490
Other current transfers									
Non-residents	415	402	385	374	369	362	366	379	401
Other sectors	2 419	2 447	2 519	2 596	2 605	2 626	2 737	2 903	3 038
Total secondary income payable	17 996	18 116	18 292	18 317	18 238	18 404	18 848	19 379	19 951
<b>Total income payable</b>	<b>23 951</b>	<b>24 138</b>	<b>24 246</b>	<b>24 118</b>	<b>23 918</b>	<b>24 197</b>	<b>24 818</b>	<b>25 385</b>	<b>25 883</b>
<b>Gross disposable income</b>	<b>34 308</b>	<b>35 424</b>	<b>36 261</b>	<b>36 356</b>	<b>36 932</b>	<b>37 947</b>	<b>38 825</b>	<b>39 294</b>	<b>39 416</b>
Final consumption expenditure	30 062	30 346	30 763	31 184	31 644	32 188	32 803	33 407	33 979
Net saving(b)	1 008	1 799	2 193	1 846	1 937	2 373	2 584	2 413	1 971
Consumption of fixed capital	3 239	3 279	3 305	3 326	3 351	3 386	3 427	3 469	3 511
<b>Total use of gross income</b>	<b>58 259</b>	<b>59 562</b>	<b>60 507</b>	<b>60 473</b>	<b>60 851</b>	<b>62 145</b>	<b>63 633</b>	<b>64 674</b>	<b>65 353</b>

— nil or rounded to zero (including null cells)

(b) Net saving is derived as a balancing item.

(a) Includes land rent and royalties on mineral leases and native timber tracts.

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Income</b>									
Primary income receivable									
Gross operating surplus	3 240	3 279	3 308	3 322	3 351	3 385	3 426	3 471	3 511
Taxes on production and imports	22 382	23 609	23 636	23 743	23 480	24 169	25 007	25 568	25 431
Property income receivable									
Interest	487	471	706	437	475	349	476	504	497
Dividends									
Public non-financial corporations	1 144	1 378	1 429	1 263	1 295	1 269	1 523	1 387	1 047
Public financial corporations	975	1 064	1 281	860	639	811	1 534	1 268	1 647
Other	18	14	20	68	44	30	43	40	43
Total dividends	2 137	2 457	2 730	2 190	1 979	2 109	3 100	2 694	2 738
Rent on natural assets(a)	641	718	722	495	554	509	598	555	611
Total property income receivable	3 265	3 646	4 158	3 121	3 008	2 967	4 173	3 753	3 845
Total primary income receivable	28 887	30 534	31 103	30 186	29 839	30 522	32 606	32 792	32 787
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals									
Net tax instalments	15 728	16 391	16 306	16 904	16 724	17 180	17 616	16 925	17 302
Other	3 262	3 494	3 413	3 986	4 137	3 743	3 851	4 591	4 549
Total individuals	18 991	19 885	19 719	20 891	20 861	20 924	21 467	21 516	21 851
Resident corporations	8 426	7 933	8 113	7 390	8 188	8 248	8 428	8 069	8 146
Non-residents	281	344	328	311	253	318	300	303	232
Total income tax	27 697	28 162	28 160	28 591	29 302	29 489	30 195	29 888	30 229
Other current taxes on income, wealth etc.	537	551	559	572	574	588	609	661	685
Total current taxes	28 234	28 713	28 720	29 163	29 877	30 077	30 804	30 549	30 914
Other current transfers	926	931	972	819	1 089	844	1 274	1 183	1 263
Total secondary income receivable	29 160	29 644	29 691	29 982	30 966	30 921	32 078	31 733	32 177
<b>Total gross income</b>	<b>58 046</b>	<b>60 178</b>	<b>60 794</b>	<b>60 167</b>	<b>60 805</b>	<b>61 442</b>	<b>64 684</b>	<b>64 525</b>	<b>64 965</b>
<b>Uses of income</b>									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	2 132	2 195	2 221	2 215	2 241	2 263	2 282	2 300	2 319
Other interest	1 779	1 528	1 872	1 560	1 526	1 533	1 581	1 602	1 317
Total interest	3 911	3 723	4 093	3 775	3 767	3 796	3 863	3 902	3 636
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	3 911	3 723	4 093	3 775	3 767	3 796	3 863	3 902	3 636
Subsidies	1 865	2 255	2 064	1 966	1 801	1 933	2 270	2 169	2 135
Total primary income payable	5 776	5 978	6 157	5 742	5 569	5 728	6 133	6 072	5 770
Secondary income payable									
Social assistance benefits in cash to residents	14 723	15 434	15 622	14 951	15 658	15 039	15 889	16 151	16 402
Other current transfers									
Non-residents	442	379	403	352	388	359	357	379	409
Other sectors	2 466	2 419	2 456	2 662	2 666	2 551	2 621	3 099	2 953
Total secondary income payable	17 631	18 232	18 481	17 965	18 711	17 949	18 866	19 629	19 765
<b>Total income payable</b>	<b>23 407</b>	<b>24 210</b>	<b>24 637</b>	<b>23 707</b>	<b>24 280</b>	<b>23 677</b>	<b>24 999</b>	<b>25 701</b>	<b>25 535</b>
<b>Gross disposable income</b>	<b>34 640</b>	<b>35 968</b>	<b>36 157</b>	<b>36 461</b>	<b>36 525</b>	<b>37 765</b>	<b>39 685</b>	<b>38 824</b>	<b>39 430</b>
Final consumption expenditure	29 918	30 335	30 864	31 141	31 646	32 108	32 940	33 295	34 054
Net saving(b)	1 482	2 353	1 984	1 998	1 528	2 272	3 320	2 058	1 865
Consumption of fixed capital	3 240	3 279	3 308	3 322	3 351	3 385	3 426	3 471	3 511
<b>Total use of gross income</b>	<b>58 046</b>	<b>60 178</b>	<b>60 794</b>	<b>60 167</b>	<b>60 805</b>	<b>61 442</b>	<b>64 684</b>	<b>64 525</b>	<b>64 965</b>

— nil or rounded to zero (including null cells)

(b) Net saving is derived as a balancing item.

(a) Includes land rent and royalties on mineral leases and native timber tracts.

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Taxes on income									
Individuals									
Net tax instalments	15 272	17 017	17 043	15 748	16 274	17 807	18 409	15 791	16 961
Other	1 685	2 802	6 920	2 764	2 552	3 040	7 353	3 388	2 960
<i>Total individuals</i>	16 957	19 819	23 963	18 512	18 826	20 847	25 762	19 179	19 921
Resident corporations	9 171	7 676	7 438	7 586	8 923	7 980	7 712	8 300	8 882
Non-residents	281	344	328	311	253	318	300	303	232
<i>Total taxes on income</i>	26 409	27 839	31 729	26 409	28 002	29 145	33 774	27 782	29 035
Payroll taxes	2 338	2 264	2 270	2 451	2 341	2 333	2 390	2 525	2 506
Fringe benefit taxes	957	973	982	1 007	1 021	1 021	1 033	1 001	1 013
Land taxes	526	526	526	571	571	571	571	609	600
Municipal and metropolitan improvement rates	1 628	1 628	1 628	1 710	1 710	1 710	1 710	1 753	1 753
Taxes on financial and capital transactions	2 421	2 400	2 420	2 475	2 435	2 323	2 396	2 547	2 966
Sales taxes	..	..	..	..	..	..	..	..	..
Goods and services tax	7 274	6 616	6 830	6 904	7 556	6 915	7 315	7 575	8 214
Excise taxes	4 809	4 987	4 950	5 017	5 150	4 919	5 066	5 458	5 541
Taxes on international trade	1 152	1 152	1 152	1 153	1 243	1 158	1 503	1 483	1 542
Taxes on gambling	889	855	908	905	971	926	962	970	970
Taxes on insurance	652	571	593	672	835	616	668	823	817
Motor vehicle taxes	991	994	1 039	1 076	1 051	1 044	1 155	1 187	1 152
Franchise taxes(a)									
Gas and petroleum products	..	..	..	..	..	..	..	..	..
Tobacco and liquor	..	..	..	..	..	..	..	..	..
<i>Total franchise fees</i>	..	..	..	..	..	..	..	..	..
Other taxes	387	384	537	364	337	356	490	290	404
<b>Total taxes</b>	<b>50 433</b>	<b>51 189</b>	<b>55 564</b>	<b>50 714</b>	<b>53 223</b>	<b>53 037</b>	<b>59 033</b>	<b>54 003</b>	<b>56 513</b>

.. not applicable

(a) Following the introduction of The New Tax System on 1 July 2000 franchise taxes have been reclassified as Commonwealth excise revenue from that date.

SOCIAL ASSISTANCE BENEFIT PAYMENTS, Current prices: **Original**

	2000-01			2001-02			2002-03		
	<i>Dec</i>	<i>Mar</i>	<i>Jun</i>	<i>Sep</i>	<i>Dec</i>	<i>Mar</i>	<i>Jun</i>	<i>Sep</i>	<i>Dec</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Commonwealth									
Health	484	486	486	488	489	488	488	490	501
Social security									
Sickness benefits	23	24	24	24	25	24	24	25	25
Benefits to ex-servicemen and their dependants	1 282	1 345	1 337	1 313	1 375	1 321	1 426	1 431	1 419
Permanent disablement benefits	1 608	1 687	1 677	1 647	1 725	1 658	1 728	1 740	1 752
Old age benefits	4 923	5 158	5 130	5 038	5 273	5 069	5 263	5 328	5 463
Unemployment benefits	1 789	1 876	2 146	1 832	1 919	1 834	1 997	2 003	2 005
Family and child benefits	4 029	4 225	4 202	4 125	4 320	4 151	4 374	4 407	4 481
Other	56	59	59	58	61	58	62	63	63
<i>Total social security</i>	<i>13 711</i>	<i>14 375</i>	<i>14 575</i>	<i>14 037</i>	<i>14 697</i>	<i>14 113</i>	<i>14 875</i>	<i>14 998</i>	<i>15 209</i>
Other social assistance benefit payments	370	391	388	268	278	268	274	387	419
<i>Total commonwealth</i>	<i>14 565</i>	<i>15 251</i>	<i>15 448</i>	<i>14 792</i>	<i>15 464</i>	<i>14 870</i>	<i>15 638</i>	<i>15 875</i>	<i>16 129</i>
State and local	217	317	247	216	251	300	321	325	325
<b>Total social assistance benefit payments</b>	<b>14 782</b>	<b>15 568</b>	<b>15 695</b>	<b>15 008</b>	<b>15 715</b>	<b>15 170</b>	<b>15 959</b>	<b>16 200</b>	<b>16 454</b>

## CHANGES IN INVENTORIES, Chain volume measures(a)

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
<b>Changes in inventories</b>									
Manufacturing	-108	-304	-190	58	264	208	21	-136	-260
Wholesale trade(b)	-93	-169	-266	-223	-110	61	191	295	425
Retail trade	551	422	229	39	-308	-496	-269	-12	177
Other non-farm industries	-87	-49	-11	61	149	202	80	-103	-282
<i>Total private non-farm(b)</i>	300	-69	-221	-53	-2	-28	29	48	-4
Farm	91	15	-16	51	131	38	-175	-302	-267
Public authorities	461	330	129	-21	-29	27	32	34	53
<b>Total changes in inventories</b>	<b>771</b>	<b>187</b>	<b>-171</b>	<b>-47</b>	<b>102</b>	<b>43</b>	<b>-106</b>	<b>-214</b>	<b>-253</b>
Selected marketing authorities(c)	-38	-39	-22	62	131	-2	-126	-447	-980
SEASONALLY ADJUSTED									
<b>Changes in inventories</b>									
Manufacturing	323	-584	-435	437	289	-71	297	-196	-424
Wholesale trade(b)	-452	-5	-114	-586	-19	344	-103	320	597
Retail trade	708	-323	672	170	-581	-481	-370	234	18
Other non-farm industries	-172	181	-171	15	209	299	-76	77	-426
<i>Total private non-farm(b)</i>	489	-701	41	36	-102	90	-252	435	-235
Farm	100	66	-63	-103	355	10	-155	-496	-115
Public authorities	247	52	-17	-100	46	57	-4	25	84
<b>Total changes in inventories</b>	<b>750</b>	<b>-674</b>	<b>-119</b>	<b>-167</b>	<b>298</b>	<b>157</b>	<b>-411</b>	<b>-36</b>	<b>-265</b>
Selected marketing authorities(c)	179	-237	49	20	150	89	-238	-579	-391

(a) Reference year for chain volume measures is 2000-01.

(b) Includes for all periods the privatised marketing authorities.

(c) Marketing authorities (included in Wholesale trade) privatised since July 1999.

	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Gross value of agricultural production (GVP)(a)	9 211	9 634	10 119	10 542	10 838	10 739	10 142	9 320	8 557
Subsidies not included in GVP	210	213	215	218	221	224	227	230	233
less Production valuation adjustment	-125	-136	-127	-131	-138	-133	-108	-73	-50
less Production costs other than wages and consumption of fixed capital	4 454	4 515	4 545	4 577	4 621	4 636	4 575	4 523	4 545
<i>Total agricultural factor income</i>	<i>5 092</i>	<i>5 469</i>	<i>5 916</i>	<i>6 314</i>	<i>6 576</i>	<i>6 460</i>	<i>5 902</i>	<i>5 100</i>	<i>4 295</i>
Taxes less subsidies on production and imports	101	101	103	103	102	100	99	99	99
Gross agricultural product at market prices	5 193	5 570	6 019	6 418	6 678	6 560	6 001	5 199	4 393
less Compensation of employees, consumption of fixed capital, net property income payable	2 935	2 944	2 940	2 915	2 883	2 861	2 840	2 834	2 877
less Taxes less subsidies on production and imports	101	101	103	103	102	100	99	99	99
<b>Agricultural income</b>	<b>2 157</b>	<b>2 525</b>	<b>2 976</b>	<b>3 400</b>	<b>3 693</b>	<b>3 599</b>	<b>3 062</b>	<b>2 266</b>	<b>1 418</b>
less Increase in assets with marketing organisations	447	335	161	216	338	296	99	23	94
less Output for own consumption	303	305	306	312	320	324	329	335	339
<i>Realised agricultural income</i>	<i>1 407</i>	<i>1 884</i>	<i>2 510</i>	<i>2 872</i>	<i>3 035</i>	<i>2 979</i>	<i>2 634</i>	<i>1 908</i>	<i>985</i>
SEASONALLY ADJUSTED									
Gross value of agricultural production (GVP)(a)	9 283	9 605	9 942	10 845	10 574	10 846	10 452	9 015	8 419
Subsidies not included in GVP	211	213	214	220	221	224	226	233	231
less Production valuation adjustment	-125	-125	-125	-133	-133	-133	-133	-48	-48
less Production costs other than wages and consumption of fixed capital	4 450	4 535	4 553	4 553	4 590	4 711	4 573	4 489	4 464
<i>Total agricultural factor income</i>	<i>5 169</i>	<i>5 408</i>	<i>5 728</i>	<i>6 645</i>	<i>6 338</i>	<i>6 492</i>	<i>6 238</i>	<i>4 807</i>	<i>4 234</i>
Taxes less subsidies on production and imports	105	98	104	104	104	95	101	101	93
Gross agricultural product at market prices	5 274	5 505	5 833	6 749	6 441	6 588	6 340	4 907	4 327
less Compensation of employees, consumption of fixed capital, net property income payable	2 934	2 944	2 937	2 916	2 897	2 826	2 871	2 846	2 816
less Taxes less subsidies on production and imports	105	98	104	104	104	95	101	101	93
<b>Agricultural income</b>	<b>2 235</b>	<b>2 463</b>	<b>2 791</b>	<b>3 729</b>	<b>3 440</b>	<b>3 666</b>	<b>3 367</b>	<b>1 961</b>	<b>1 418</b>
less Increase in assets with marketing organisations	699	474	-188	130	731	182	-83	192	-7
less Output for own consumption	315	298	305	313	319	330	320	340	340
<i>Realised agricultural income</i>	<i>1 221</i>	<i>1 691</i>	<i>2 675</i>	<i>3 286</i>	<i>2 390</i>	<i>3 154</i>	<i>3 130</i>	<i>1 429</i>	<i>1 085</i>

(a) Includes output produced by the household sector for its own consumption.



	2000-01			2001-02			2002-03		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND									
Real gross national income(a) (\$m)	161 771	162 605	164 393	166 731	168 963	171 065	172 623	173 806	174 743
Gross national income at current prices (\$m)	161 206	163 287	166 150	169 213	172 008	174 879	177 322	179 401	181 215
Real gross domestic income(a) (\$m)	166 495	167 372	169 209	171 598	173 875	176 033	177 770	179 211	180 458
Private business investment—current prices(b) (\$m)	18 943	19 044	19 227	19 375	19 656	20 230	20 922	21 655	22 420
Private business investment—chain volume(c) (\$m)	18 990	18 921	19 044	19 279	19 685	20 397	21 224	22 091	22 959
Private business investment—implicit price deflator(d)	99.7	100.7	101.0	100.5	99.9	99.2	98.6	98.0	97.7
Private non-farm inventory levels—chain volume(e) (\$m)	88 773	88 704	88 483	88 430	88 428	88 401	88 430	88 478	88 474
Private non-farm inventory levels—book values(f) (\$m)	88 505	89 006	89 287	89 227	88 807	88 218	88 102	88 351	88 782
Domestic sales (\$m)	72 468	72 769	73 857	75 543	77 412	79 399	81 532	83 928	86 573
Total sales (\$m)	101 637	102 910	104 393	105 897	107 270	108 772	110 663	112 694	114 819
Private non-farm inventories to total sales(f) (Quotient)	0.871	0.865	0.855	0.843	0.828	0.811	0.796	0.784	0.773
Imports to domestic sales (Quotient)	0.415	0.411	0.404	0.395	0.390	0.387	0.387	0.386	0.385
Non-farm GDP—chain volume(a) (\$m)	161 234	161 978	163 775	165 887	167 556	169 078	170 791	172 712	174 604
Non-farm GDP at current prices (\$m)	160 727	162 760	165 255	167 848	170 200	173 054	176 276	179 481	182 634
Non-farm product—implicit price deflator(g) (Index Number)	99.7	100.5	100.9	101.2	101.6	102.4	103.2	103.9	104.6
Non-farm compensation of employees (\$m)	78 989	80 129	81 252	82 221	83 129	84 229	85 552	86 866	88 117
Average non-farm compensation per employee (\$)	10 436	10 580	10 727	10 839	10 925	11 016	11 112	11 199	11 271
Wages share of total factor income (%)	54.8	55.1	55.0	54.5	54.1	53.9	54.0	54.2	54.3
Profits share of total factor income (%)	23.4	23.0	22.9	23.2	23.5	23.7	23.9	24.1	24.3

## SEASONALLY ADJUSTED

Real gross national income(a) (\$m)	160 806	162 732	164 481	166 700	168 875	171 327	172 503	174 137	174 430
Gross national income at current prices (\$m)	159 688	163 793	166 288	169 068	171 994	174 955	177 320	179 747	180 846
Real gross domestic income(a) (\$m)	165 586	167 398	169 391	171 540	173 781	176 321	177 600	179 489	180 241
Private business investment—current prices(b) (\$m)	18 504	19 524	19 227	19 623	20 036	20 105	21 010	21 748	23 402
Private business investment—chain volume(c) (\$m)	18 553	19 377	18 948	19 615	20 084	20 215	21 307	22 261	23 905
Private business investment—implicit price deflator(d)	99.7	100.8	101.5	100.0	99.8	99.5	98.6	97.7	97.9
Private non-farm inventory levels—chain volume(e) (\$m)	89 142	88 442	88 483	88 519	88 417	88 507	88 255	88 691	88 458
Private non-farm inventory levels—book values(f) (\$m)	88 919	88 561	89 454	89 401	88 735	88 251	87 792	88 368	88 998
Domestic sales (\$m)	71 598	73 177	73 874	75 108	77 924	79 311	81 407	83 681	86 961
Total sales (\$m)	101 359	102 975	105 008	105 586	107 242	109 089	110 699	112 776	115 929
Private non-farm inventories to total sales(f) (Quotient)	0.877	0.860	0.852	0.847	0.827	0.809	0.793	0.784	0.768
Imports to domestic sales (Quotient)	0.426	0.404	0.410	0.390	0.390	0.387	0.389	0.384	0.398
Non-farm GDP—chain volume(a) (\$m)	160 503	161 958	163 780	165 990	167 896	168 804	170 488	173 111	174 527
Non-farm GDP at current prices (\$m)	159 249	162 986	165 985	167 326	170 169	173 371	175 730	179 987	182 500
Non-farm product—implicit price deflator(g) (Index Number)	99.2	100.6	101.3	100.8	101.4	102.7	103.1	104.0	104.6
Non-farm compensation of employees (\$m)	78 811	80 021	81 481	82 267	82 950	84 186	85 665	86 842	88 111
Average non-farm compensation per employee (\$)	10 409	10 580	10 743	10 858	10 903	11 002	11 137	11 200	11 257
Wages share of total factor income (%)	55.3	54.9	55.0	54.6	54.0	53.9	54.1	54.1	54.3
Profits share of total factor income (%)	22.8	23.1	23.1	22.8	23.8	23.8	23.6	24.3	24.3

(a) Reference year for chain volume and real measures is 2000-01.

(b) See paragraph 42 of the Explanatory Notes.

(c) See paragraph 42 of the Explanatory Notes. Reference year for chain volume measures is 2000-01.

(d) See paragraph 42 of the Explanatory Notes. Reference year for implicit price deflators is 2000-01.

(e) Reference year for chain volume measures is 2000-01. Includes for all periods the privatised marketing authorities.

(f) Includes for all periods the privatised marketing authorities.

(g) Reference year for implicit price deflators is 2000-01.

1993-94 1994-95 1995-96 1996-97 1997-98 1998-99 1999-00 2000-01 2001-02

## VALUES

GDP (\$m)	510 002	531 577	554 001	574 989	600 590	632 488	657 771	669 307	695 930
GDP per capita(b) (\$)	28 706	29 595	30 448	31 215	32 247	33 579	34 536	34 730	35 707
GDP market sector(c) (\$m)	327 550	341 971	358 476	370 984	388 776	409 417	426 288	427 680	445 699

## INDEXES (d)

Hours worked	86.4	90.0	92.2	92.6	93.7	95.5	98.2	100.0	99.7
GDP per hour worked	88.2	88.2	89.8	92.8	95.7	98.9	100.1	100.0	104.3
Hours worked market sector(c)	90.6	94.1	94.8	95.0	95.5	96.8	100.1	100.0	99.5
GDP per hour worked market sector(c)	84.6	85.0	88.4	91.3	95.2	98.9	99.6	100.0	104.7
Terms of trade	90.0	92.3	95.2	98.1	98.1	93.0	97.0	100.0	102.2
Chain price index for GDP	87.5	88.9	91.1	92.5	93.7	93.6	95.5	100.0	102.4

## PERCENTAGE CHANGES (e)

GDP	3.9	4.2	4.2	3.8	4.5	5.3	4.0	1.8	4.0
GDP per capita(b)	2.8	3.1	2.9	2.5	3.3	4.1	2.9	0.6	2.8
Hours worked	2.3	4.2	2.4	0.4	1.3	1.9	2.8	1.8	-0.3
GDP per hour worked	1.5	—	1.8	3.4	3.2	3.3	1.1	-0.1	4.3
GDP market sector(c)	4.6	4.4	4.8	3.5	4.8	5.3	4.1	0.3	4.2
Hours worked market sector(c)	1.9	3.9	0.7	0.3	0.5	1.3	3.4	-0.1	-0.5
GDP per hour worked market sector(c)	2.6	0.5	4.1	3.2	4.3	3.9	0.7	0.4	4.7
Terms of trade	-2.8	2.6	3.1	3.0	0.1	-5.2	4.3	3.1	2.2
Chain price index for GDP	0.9	1.6	2.5	1.5	1.2	—	2.0	4.7	2.4

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

(b) Population estimates use data published in the quarterly publication Australian Demographic Statistics (Cat. no. 3101.0) and ABS projections.

(c) ANZSIC divisions A to K and P. See paragraph 40 of the Explanatory Notes.

(d) Reference year for indexes is 2000-01 = 100.0.

(e) Percentage change on preceding year.

	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Final consumption expenditure</b>									
<b>General government</b>									
Defence	10 532	10 312	10 225	10 245	10 378	10 728	11 369	11 526	13 031
Other	85 706	89 050	93 178	94 731	98 564	102 455	107 041	109 463	111 996
<i>Total general government</i>	<i>96 215</i>	<i>99 356</i>	<i>103 381</i>	<i>104 870</i>	<i>108 830</i>	<i>113 236</i>	<i>118 414</i>	<i>120 989</i>	<i>125 027</i>
Households	306 105	321 119	333 321	342 987	359 429	376 757	392 262	403 875	417 663
<i>Total final consumption expenditure</i>	<i>402 326</i>	<i>420 470</i>	<i>436 698</i>	<i>447 858</i>	<i>468 260</i>	<i>489 994</i>	<i>510 683</i>	<i>524 864</i>	<i>542 690</i>
<b>Gross fixed capital formation</b>									
<b>Private</b>									
<b>Dwellings</b>									
New and used dwellings	18 818	19 093	15 447	15 677	19 213	20 887	23 854	18 148	22 275
Alterations and additions	11 675	12 704	12 369	12 323	14 121	14 991	17 168	14 321	16 514
<i>Total dwellings</i>	<i>30 476</i>	<i>31 786</i>	<i>27 822</i>	<i>28 004</i>	<i>33 336</i>	<i>35 881</i>	<i>41 026</i>	<i>32 469</i>	<i>38 788</i>
<b>Other buildings and structures</b>									
New building	8 315	9 386	11 006	12 107	11 947	12 786	12 464	10 191	10 618
New engineering construction	4 981	5 056	6 428	7 389	9 017	10 930	9 186	7 899	9 234
Net purchases of second hand assets	764	467	777	1 566	3 842	1 183	3 297	1 237	1 346
<i>Total other buildings and structures</i>	<i>14 032</i>	<i>14 851</i>	<i>18 160</i>	<i>21 017</i>	<i>24 805</i>	<i>24 902</i>	<i>24 961</i>	<i>19 327</i>	<i>21 197</i>
<b>Machinery and equipment</b>									
New	22 521	27 980	30 674	33 852	37 879	38 277	42 592	43 913	44 847
Net purchases of second hand assets	1 731	1 443	1 642	2 865	2 277	1 812	1 816	750	1 140
<i>Total machinery and equipment</i>	<i>24 250</i>	<i>29 408</i>	<i>32 299</i>	<i>36 716</i>	<i>40 153</i>	<i>40 086</i>	<i>44 406</i>	<i>44 663</i>	<i>45 986</i>
Livestock	2 186	2 159	2 382	2 287	1 783	2 058	2 123	2 055	2 713
Intangible fixed assets	3 906	4 301	4 527	5 717	6 786	8 099	9 545	11 249	11 324
Ownership transfer costs	8 388	8 220	7 628	7 760	8 369	8 394	9 514	8 686	10 764
<i>Total private gross fixed capital formation</i>	<i>79 803</i>	<i>88 313</i>	<i>91 446</i>	<i>101 010</i>	<i>114 706</i>	<i>118 745</i>	<i>130 833</i>	<i>118 449</i>	<i>130 773</i>
<b>Public</b>									
<b>Public corporations</b>									
Commonwealth	3 669	4 791	5 009	4 878	3 943	4 331	4 919	3 368	4 535
State and local	6 523	7 365	6 439	4 818	4 195	7 430	4 201	5 599	6 865
<i>Total public corporations</i>	<i>10 106</i>	<i>12 079</i>	<i>11 396</i>	<i>9 670</i>	<i>8 107</i>	<i>11 666</i>	<i>9 128</i>	<i>8 967</i>	<i>11 400</i>
<b>General government</b>									
<b>National</b>									
Defence	819	1 008	912	1 158	1 312	1 475	1 720	1 260	1 326
Other	1 717	1 590	1 756	1 501	686	828	1 839	1 898	2 320
<i>Total national</i>	<i>2 513</i>	<i>2 666</i>	<i>2 721</i>	<i>2 769</i>	<i>2 131</i>	<i>2 291</i>	<i>3 551</i>	<i>3 157</i>	<i>3 646</i>
State and local	8 937	9 635	9 286	10 420	10 903	11 372	12 508	13 016	11 867
<i>Total general government</i>	<i>11 519</i>	<i>12 359</i>	<i>12 111</i>	<i>13 228</i>	<i>12 909</i>	<i>13 545</i>	<i>16 074</i>	<i>16 174</i>	<i>15 513</i>
<i>Total public gross fixed capital formation</i>	<i>21 586</i>	<i>24 370</i>	<i>23 449</i>	<i>22 868</i>	<i>20 988</i>	<i>25 181</i>	<i>25 202</i>	<i>25 141</i>	<i>26 913</i>
<i>Total gross fixed capital formation</i>	<i>99 871</i>	<i>111 003</i>	<i>113 409</i>	<i>122 227</i>	<i>133 847</i>	<i>143 042</i>	<i>155 542</i>	<i>143 590</i>	<i>157 687</i>
<i>Domestic final demand</i>	<i>503 087</i>	<i>533 090</i>	<i>551 288</i>	<i>571 668</i>	<i>603 846</i>	<i>633 956</i>	<i>666 785</i>	<i>668 455</i>	<i>700 377</i>
<b>Changes in inventories</b>									
Private non-farm(b)	1 384	2 238	-67	2 118	-749	5 239	2 544	550	207
Farm	-180	782	669	-176	395	-99	257	196	111
Public authorities	-47	119	-968	-2 944	334	200	-154	-768	20
<i>Total changes in inventories</i>	<i>1 157</i>	<i>3 118</i>	<i>-272</i>	<i>-808</i>	<i>-37</i>	<i>5 336</i>	<i>2 650</i>	<i>-22</i>	<i>338</i>
<i>Gross national expenditure</i>	<i>501 975</i>	<i>533 535</i>	<i>549 979</i>	<i>570 355</i>	<i>602 505</i>	<i>637 839</i>	<i>668 344</i>	<i>668 433</i>	<i>700 715</i>
Exports of goods and services	96 863	101 579	111 972	123 708	128 277	130 890	143 134	153 511	151 238
less Imports of goods and services	89 675	104 496	108 711	119 505	131 124	137 451	154 606	152 636	156 155
Statistical discrepancy (E)	-797	—	—	—	—	—	—	—	133
<b>Gross domestic product</b>	<b>510 002</b>	<b>531 577</b>	<b>554 001</b>	<b>574 989</b>	<b>600 590</b>	<b>632 488</b>	<b>657 771</b>	<b>669 307</b>	<b>695 930</b>

— nil or rounded to zero (including null cells)

(b) Includes for all periods the privatised marketing authorities.

(a) Reference year for chain volume measures is 2000-01.

	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
<b>Final consumption expenditure</b>									
General government									
Defence	84.3	84.6	86.7	87.3	87.9	91.3	96.6	100.0	103.6
Other	88.0	88.5	90.1	92.0	93.4	96.0	97.3	100.0	102.1
<i>Total general government</i>	87.6	88.1	89.7	91.5	92.9	95.6	97.2	100.0	102.3
Households	85.6	86.9	89.4	91.1	92.9	93.8	95.4	100.0	102.3
<i>Total final consumption expenditure</i>	86.1	87.2	89.4	91.2	92.9	94.2	95.8	100.0	102.3
<b>Gross fixed capital formation</b>									
Private									
Dwellings									
New and used dwellings	77.1	79.3	80.9	81.5	82.4	84.1	88.5	100.0	101.6
Alterations and additions	78.0	80.0	81.4	81.6	82.0	83.5	88.1	100.0	102.1
<i>Total dwellings</i>	77.5	79.6	81.1	81.6	82.2	83.9	88.4	100.0	101.8
Other buildings and structures									
New building	78.1	81.6	84.8	87.5	90.9	94.5	98.0	100.0	100.5
New engineering construction	84.7	86.2	88.6	90.0	91.1	92.6	96.6	100.0	101.8
<i>Total other buildings and structures</i>	80.6	83.4	86.3	88.5	91.1	93.6	97.4	100.0	101.2
Machinery and equipment	129.5	125.0	123.1	113.8	110.2	108.7	102.1	100.0	99.4
Livestock	97.6	105.7	54.2	61.7	67.6	64.8	73.9	100.0	96.3
Intangible fixed assets	128.5	123.8	119.9	115.9	112.5	108.5	104.7	100.0	95.4
Ownership transfer costs	68.1	69.4	76.7	79.4	81.0	84.6	93.1	100.0	110.9
<i>Total private gross fixed capital formation</i>	97.6	97.8	97.7	95.4	94.9	95.5	95.9	100.0	100.7
Public									
Public corporations									
Commonwealth	104.2	103.5	104.0	101.9	101.4	99.6	99.0	100.0	100.7
State and local	94.5	94.7	96.1	93.5	94.0	95.6	98.6	100.0	101.1
<i>Total public corporations</i>	98.0	97.9	98.9	96.6	96.7	97.0	98.8	100.0	100.9
General government									
National									
Defence	160.6	153.6	147.9	134.0	127.0	118.4	101.9	100.0	94.4
Other	124.8	121.0	118.5	112.2	108.5	105.4	100.3	100.0	97.4
<i>Total national</i>	137.6	132.8	129.3	120.7	115.8	110.7	100.9	100.0	96.4
State and local	95.5	96.5	98.0	97.3	97.9	98.5	97.8	100.0	99.9
<i>Total general government</i>	105.4	105.0	105.3	102.7	102.1	101.3	98.6	100.0	99.2
<i>Total public gross fixed capital formation</i>	102.0	101.8	102.4	99.9	99.6	99.4	98.7	100.0	99.9
<i>Total gross fixed capital formation</i>	98.5	98.6	98.6	96.2	95.8	96.2	96.5	100.0	100.6
<i>Domestic final demand</i>	88.8	89.6	91.5	92.4	93.6	94.7	96.0	100.0	101.9
Exports of goods and services	83.9	85.3	87.5	84.6	88.4	85.5	87.6	100.0	101.0
Imports of goods and services	90.6	89.4	89.5	84.1	88.2	90.6	90.2	100.0	99.0
<b>Gross domestic product</b>	<b>87.5</b>	<b>88.9</b>	<b>91.1</b>	<b>92.5</b>	<b>93.7</b>	<b>93.6</b>	<b>95.5</b>	<b>100.0</b>	<b>102.4</b>

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2000-01 = 100.

1993-94 1994-95 1995-96 1996-97 1997-98 1998-99 1999-00 2000-01 2001-02

Final consumption expenditure									
General government									
Defence	85.1	85.4	87.5	88.0	88.5	91.4	96.0	100.0	103.0
Other	88.1	88.6	90.2	92.0	93.5	96.1	96.8	100.0	102.2
<i>Total general government</i>	87.8	88.3	89.9	91.7	93.1	95.6	96.7	100.0	102.3
Households	86.9	88.1	90.3	91.7	93.2	94.1	95.6	100.0	102.2
<i>Total final consumption expenditure</i>	87.1	88.1	90.2	91.7	93.2	94.4	95.8	100.0	102.2
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	78.0	80.0	81.5	82.3	83.2	85.0	89.0	100.0	101.7
Alterations and additions	79.1	81.0	82.3	82.6	83.1	84.5	88.7	100.0	102.1
<i>Total dwellings</i>	78.5	80.4	81.8	82.4	83.1	84.7	88.9	100.0	101.8
Other buildings and structures									
New building	78.3	82.3	85.6	88.4	91.8	95.1	98.5	100.0	100.6
New engineering construction	85.5	87.4	89.8	91.2	92.2	93.3	97.2	100.0	101.8
<i>Total other buildings and structures</i>	81.1	84.5	87.4	89.7	92.0	94.2	97.9	100.0	101.1
Machinery and equipment	118.6	115.2	114.4	105.9	105.3	105.7	100.2	100.0	99.4
Livestock	83.6	89.4	50.0	57.8	65.1	64.8	73.4	100.0	102.8
Intangible fixed assets	130.3	125.7	122.2	117.9	113.9	109.1	104.4	100.0	95.2
Ownership transfer costs	69.0	69.0	74.6	79.3	84.1	86.7	93.6	100.0	110.7
<i>Total private gross fixed capital formation</i>	96.2	96.2	96.3	94.1	94.8	95.8	96.2	100.0	101.1
Public									
Public corporations									
Commonwealth	99.9	98.9	100.2	102.0	100.4	102.1	100.6	100.0	100.7
State and local	96.5	96.8	97.9	94.5	96.7	96.9	100.2	100.0	101.3
<i>Total public corporations</i>	98.5	98.2	99.3	98.5	98.9	99.6	100.3	100.0	101.1
General government									
National									
Defence	160.4	153.0	147.9	132.8	125.9	118.9	103.4	100.0	94.1
Other	130.5	127.0	123.1	118.4	119.7	106.3	100.7	100.0	96.6
<i>Total national</i>	141.5	133.6	129.0	119.7	116.0	115.0	102.3	100.0	95.7
State and local	91.7	92.7	94.1	93.2	94.1	96.9	98.7	100.0	100.0
<i>Total general government</i>	102.0	101.1	101.1	98.5	98.6	100.8	99.4	100.0	99.0
<i>Total public gross fixed capital formation</i>	100.6	99.9	100.5	98.6	98.9	100.4	99.7	100.0	99.9
<i>Total gross fixed capital formation</i>	98.6	98.5	98.4	96.2	96.7	97.2	97.1	100.0	100.9
Domestic final demand	89.2	90.0	91.7	92.4	93.7	94.9	96.0	100.0	101.9
Gross national expenditure	89.7	90.2	91.8	92.6	93.9	95.1	96.2	100.0	101.9
Exports of goods and services	85.7	86.3	88.5	85.0	88.7	85.6	88.1	100.0	100.7
Imports of goods and services	95.2	93.5	93.0	86.7	90.4	92.0	90.8	100.0	98.6
<b>Gross domestic product</b>	<b>87.7</b>	<b>88.7</b>	<b>90.8</b>	<b>92.2</b>	<b>93.4</b>	<b>93.6</b>	<b>95.6</b>	<b>100.0</b>	<b>102.4</b>

## MEMORANDUM ITEM

Terms of trade	90.0	92.3	95.2	98.1	98.1	93.0	97.0	100.0	102.2
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(a) Reference year for implicit price deflators is 2000-01.

	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government	84 440	87 736	92 956	96 173	101 332	108 266	114 510	120 989	127 860
Households	265 898	282 870	301 069	314 565	335 102	354 420	374 922	403 875	426 718
<i>Total final consumption expenditure</i>	350 338	370 606	394 025	410 738	436 434	462 686	489 431	524 864	554 578
Gross fixed capital formation									
Private									
Dwellings	23 909	25 558	22 771	23 074	27 708	30 408	36 467	32 469	39 502
Other buildings and structures	11 383	12 545	15 881	18 851	22 815	23 468	24 447	19 327	21 432
Machinery and equipment	28 760	33 884	36 964	38 896	42 270	42 390	44 516	44 663	45 733
Livestock	1 828	1 931	1 190	1 322	1 162	1 335	1 559	2 055	2 790
Intangible fixed assets	5 088	5 406	5 530	6 738	7 728	8 840	9 968	11 249	10 786
Ownership transfer costs	5 787	5 668	5 693	6 157	7 042	7 280	8 901	8 686	11 911
<i>Total private gross fixed capital formation</i>	76 755	84 992	88 029	95 038	108 724	113 721	125 858	118 449	132 154
Public									
Public corporations	9 960	11 867	11 323	9 525	8 014	11 620	9 158	8 967	11 524
General government	11 749	12 493	12 248	13 026	12 734	13 659	15 979	16 174	15 361
<i>Total public gross fixed capital formation</i>	21 709	24 359	23 571	22 551	20 748	25 279	25 137	25 141	26 885
<i>Total gross fixed capital formation</i>	98 464	109 351	111 600	117 589	129 472	139 000	150 995	143 590	159 039
Domestic final demand	448 802	479 958	505 625	528 327	565 906	601 686	640 426	668 454	713 617
Changes in inventories	1 294	1 393	-813	-10	62	4 662	2 483	-22	641
Gross national expenditure	450 096	481 351	504 812	528 317	565 968	606 348	642 909	668 432	714 257
Exports of goods and services	83 015	87 654	99 095	105 160	113 744	112 025	126 034	153 511	152 357
less Imports of goods and services	85 396	97 654	101 078	103 590	118 482	126 453	140 323	152 636	153 938
Statistical discrepancy (E)	-691	—	—	—	—	—	—	—	145
<b>Gross domestic product</b>	<b>447 024</b>	<b>471 348</b>	<b>502 828</b>	<b>529 886</b>	<b>561 229</b>	<b>591 917</b>	<b>628 621</b>	<b>669 307</b>	<b>712 822</b>
Compensation of employees	211 802	224 450	241 100	257 968	268 912	286 609	302 385	321 727	338 250
Gross operating surplus									
Non-financial corporations									
Private	63 420	67 382	74 079	79 552	86 020	91 094	99 284	99 971	106 591
Public	20 112	19 643	18 618	18 854	20 384	18 172	18 099	18 912	19 514
<i>Total non-financial corporations</i>	83 532	87 025	92 697	98 406	106 404	109 266	117 383	118 883	126 105
Financial corporations	11 505	10 656	9 864	9 012	12 528	11 432	13 911	18 111	20 596
General government	9 817	10 187	10 637	10 835	11 216	11 725	12 217	13 017	13 484
Dwellings owned by persons	36 530	38 143	40 425	43 936	47 552	50 647	53 902	55 771	57 562
<i>Total gross operating surplus</i>	141 384	146 011	153 623	162 189	177 700	183 070	197 413	205 782	217 747
Gross mixed income	44 465	46 138	49 064	47 969	50 062	52 396	55 510	59 479	68 534
<i>Total factor income</i>	397 651	416 599	443 787	468 126	496 674	522 075	555 308	586 988	624 531
Taxes less subsidies on production and imports	49 361	54 749	59 041	61 760	64 555	69 842	73 312	82 316	88 325
Statistical discrepancy (I)	12	—	—	—	—	—	—	—	-34
<b>Gross domestic product</b>	<b>447 024</b>	<b>471 348</b>	<b>502 828</b>	<b>529 886</b>	<b>561 229</b>	<b>591 917</b>	<b>628 621</b>	<b>669 307</b>	<b>712 822</b>

## MEMORANDUM ITEM

Average compensation per employee (\$)	32 630	33 147	34 582	36 422	37 435	38 845	40 078	41 531	43 201
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— nil or rounded to zero (including null cells)

## INDUSTRY GROSS VALUE ADDED(a), Chain volume measures(b)

	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>A</b> Agriculture, forestry and fishing									
Agriculture	15 694	12 678	15 937	17 212	16 999	18 838	20 240	20 072	21 290
Forestry and fishing	1 088	1 166	1 154	1 278	1 328	1 338	1 475	1 546	1 626
Total	16 685	13 842	17 093	18 492	18 329	20 178	21 720	21 618	22 916
<b>B</b> Mining									
Mining (excluding services to mining)	23 527	25 077	27 023	27 363	28 223	28 407	30 521	32 486	32 433
Services to mining	1 034	1 249	1 336	1 414	1 483	1 322	1 150	1 489	1 386
Total	24 665	26 363	28 392	28 858	29 810	29 686	31 383	33 975	33 819
<b>C</b> Manufacturing									
Food, beverage and tobacco	11 851	11 976	12 414	12 588	13 607	14 086	14 288	14 553	14 535
Textile, clothing, footwear	3 221	3 146	2 985	2 960	3 016	3 022	2 942	2 778	2 402
Wood and paper products	4 784	4 926	5 032	4 855	4 909	4 895	5 279	5 116	5 829
Printing, publishing and recorded media	5 662	5 961	6 030	6 390	6 321	6 527	6 726	7 087	7 237
Petroleum, coal, chemical, etc	8 161	8 409	8 893	9 079	9 316	9 447	9 755	10 048	10 438
Non-metallic mineral products	3 628	3 627	3 359	3 406	3 530	3 783	3 995	4 097	3 908
Metal products	11 464	11 292	11 588	11 859	11 945	12 205	11 683	11 639	13 078
Machinery and equipment	11 930	12 677	13 179	13 594	14 154	14 136	14 036	15 341	15 599
Other manufacturing	2 398	2 423	2 400	2 490	2 619	2 702	2 752	2 695	3 266
Total	63 046	64 385	65 834	67 182	69 374	70 749	71 429	73 354	76 293
<b>D</b> Electricity, gas and water supply									
Electricity	8 143	8 325	8 525	8 537	8 874	9 012	9 264	9 385	9 249
Gas	1 383	1 478	1 497	1 506	1 568	1 669	1 738	1 744	1 784
Water supply, sewerage and drainage services	4 022	4 149	4 125	4 059	4 160	4 170	4 171	4 222	4 253
Total	13 582	13 953	14 151	14 101	14 601	14 837	15 156	15 351	15 286
<b>E</b> Construction	29 914	31 432	31 905	32 696	35 987	39 171	41 398	34 927	39 018
<b>F</b> Wholesale trade	23 471	26 052	27 690	29 188	30 973	32 047	33 654	33 509	34 756
<b>G</b> Retail trade	24 779	26 022	27 054	28 438	29 410	30 986	32 305	32 851	34 623
<b>H</b> Accommodation, cafes and restaurants	10 744	11 662	11 568	12 194	12 573	13 654	14 335	14 744	15 353
<b>I</b> Transport and storage									
Road	6 127	6 724	7 484	7 859	8 216	8 499	8 877	9 238	9 914
Air and space	4 188	4 553	4 874	5 197	5 180	5 262	5 646	6 114	5 779
Water	516	549	579	622	622	581	571	552	477
Rail, pipeline and other transport	3 943	3 927	4 244	4 339	4 321	4 417	4 506	4 565	5 094
Transport services and storage	8 932	9 435	10 048	10 389	10 531	10 856	11 201	11 849	12 688
Total	23 590	25 034	27 097	28 270	28 774	29 535	30 725	32 318	33 951
<b>J</b> Communication services	10 740	12 011	13 181	14 536	16 093	17 844	19 089	19 236	19 704
<b>K</b> Finance and insurance	32 034	33 951	35 103	35 776	37 232	41 777	44 427	44 867	46 276
<b>L</b> Property and business services(c)	47 916	51 015	52 660	56 065	59 926	65 085	68 908	73 556	77 577
<b>M</b> Government administration and defence	21 513	22 411	22 388	23 297	23 115	24 382	24 551	25 183	25 452
<b>N</b> Education	26 167	26 332	26 952	27 624	28 228	28 944	29 309	29 861	30 315
<b>O</b> Health and community services	29 147	30 429	32 168	32 977	34 115	35 031	36 620	38 229	40 120
<b>P</b> Cultural and recreational services	9 153	9 663	9 649	9 808	10 368	10 731	11 021	11 782	11 941
<b>Q</b> Personal and other services	11 035	11 728	12 275	12 701	13 302	13 856	14 361	14 713	15 333
.. Ownership of dwellings	45 587	47 348	48 599	51 428	53 281	55 813	57 908	60 085	62 167
<b>Gross value added at basic prices</b>	<b>464 294</b>	<b>483 714</b>	<b>504 665</b>	<b>523 784</b>	<b>545 651</b>	<b>574 500</b>	<b>598 047</b>	<b>610 159</b>	<b>634 901</b>
Taxes less subsidies on products	44 541	48 646	50 085	51 327	55 183	58 265	59 944	59 148	61 108
Statistical discrepancy (P)	779	—	—	—	—	—	—	—	-79
<b>Gross domestic product</b>	<b>510 002</b>	<b>531 577</b>	<b>554 001</b>	<b>574 989</b>	<b>600 590</b>	<b>632 488</b>	<b>657 771</b>	<b>669 307</b>	<b>695 930</b>

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2000-01.

(c) Excludes ownership of dwellings.

	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Income</b>									
Compensation of employees	211 802	224 450	241 100	257 968	268 912	286 609	302 385	321 727	338 250
Gross operating surplus	141 384	146 011	153 623	162 189	177 700	183 070	197 413	205 782	217 747
Gross mixed income	44 465	46 138	49 064	47 969	50 062	52 396	55 510	59 479	68 534
Taxes less subsidies on production and imports	49 361	54 749	59 041	61 760	64 555	69 842	73 312	82 316	88 325
Net primary income from non-residents	-13 534	-18 117	-19 533	-19 151	-18 091	-18 430	-18 150	-19 077	-20 014
<b>Gross national income</b>	<b>433 478</b>	<b>453 231</b>	<b>483 295</b>	<b>510 735</b>	<b>543 138</b>	<b>573 487</b>	<b>610 470</b>	<b>650 227</b>	<b>692 842</b>
Net secondary income from non-residents									
Current taxes on income, wealth, etc	746	778	873	892	940	997	1 135	1 100	1 002
Other current transfers	-878	-1 101	-809	-913	-918	-1 746	-917	-1 068	-1 019
<b>Gross disposable income</b>	<b>433 346</b>	<b>452 908</b>	<b>483 359</b>	<b>510 714</b>	<b>543 160</b>	<b>572 738</b>	<b>610 688</b>	<b>650 259</b>	<b>692 825</b>
<b>Use of gross disposable income</b>									
Final consumption expenditure									
General government	84 440	87 736	92 956	96 173	101 332	108 266	114 510	120 989	127 860
Households	265 898	282 870	301 069	314 565	335 102	354 420	374 922	403 875	426 718
Net saving(a)	9 249	6 062	10 751	19 645	20 654	18 836	23 436	20 468	25 740
Consumption of fixed capital	73 759	76 239	78 584	80 330	86 072	91 216	97 821	104 927	112 507
<b>Total use of gross disposable income</b>	<b>433 346</b>	<b>452 908</b>	<b>483 359</b>	<b>510 714</b>	<b>543 160</b>	<b>572 738</b>	<b>610 688</b>	<b>650 259</b>	<b>692 825</b>

(a) Net saving is derived as a balancing item.



	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Net saving</b>									
General government	-19 309	-17 313	-11 738	-2 996	4 082	10 333	15 251	2 977	8 969
Households	14 736	14 436	15 242	18 479	7 969	8 405	8 204	15 801	8 308
Other sectors	13 822	8 940	7 246	4 163	8 603	98	-19	1 691	8 463
<i>Total net saving</i>	9 249	6 062	10 751	19 645	20 654	18 836	23 436	20 468	25 740
Consumption of fixed capital	73 759	76 239	78 584	80 330	86 072	91 216	97 821	104 927	112 507
Capital transfers									
Receivable from non-residents	1 058	1 383	1 952	2 200	2 068	2 197	2 335	2 442	2 523
less Payable to non-residents	758	843	907	877	971	1 011	1 199	1 260	1 393
<b>Gross saving and capital transfers</b>	<b>83 308</b>	<b>82 841</b>	<b>90 380</b>	<b>101 298</b>	<b>107 823</b>	<b>111 238</b>	<b>122 393</b>	<b>126 577</b>	<b>139 377</b>
Gross fixed capital formation									
Private	76 755	84 992	88 029	95 038	108 724	113 721	125 858	118 449	132 154
Public corporations	9 960	11 867	11 323	9 525	8 014	11 620	9 158	8 967	11 524
General government	11 749	12 493	12 248	13 026	12 734	13 659	15 979	16 174	15 361
<i>Total gross fixed capital formation</i>	98 464	109 351	111 600	117 589	129 472	139 000	150 995	143 590	159 039
Changes in inventories									
Private non-farm(a)	1 316	659	-487	2 402	-418	4 675	2 556	550	564
Farm	16	611	511	-55	176	-193	62	196	55
Public authorities	-38	123	-837	-2 357	304	180	-135	-768	22
<i>Total changes in inventories</i>	1 294	1 393	-813	-10	62	4 662	2 483	-22	641
Acquisitions less disposals of non-produced non-financial assets	-17	-32	-25	6	-30	19	83	73	170
Statistical discrepancy(b)	-703	—	—	—	—	—	—	—	179
Net lending to non-residents	-15 730	-27 868	-20 382	-16 285	-21 680	-32 440	-31 168	-17 061	-20 652
<b>Total capital accumulation and net lending</b>	<b>83 308</b>	<b>82 841</b>	<b>90 380</b>	<b>101 298</b>	<b>107 823</b>	<b>111 238</b>	<b>122 393</b>	<b>126 577</b>	<b>139 377</b>

— nil or rounded to zero (including null cells)

(b) Statistical discrepancy (E) less statistical discrepancy (I).

(a) Includes for all periods the privatised marketing authorities.

	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Imports of goods and services	85 396	97 654	101 078	103 590	118 482	126 453	140 323	152 636	153 938
Income to non-residents									
Compensation of employees	283	389	458	539	792	854	963	1 065	997
Property income	19 031	24 669	26 215	27 175	27 683	27 864	30 960	34 191	34 129
Current transfers	3 241	3 347	3 228	3 561	3 971	5 247	4 407	4 421	4 297
<i>Total</i>	22 555	28 405	29 901	31 275	32 446	33 965	36 330	39 677	39 423
Capital transfers to non-residents	758	843	907	877	971	1 011	1 199	1 260	1 393
Acquisitions less disposals of non-produced non-financial assets	-17	-32	-25	6	-30	19	83	73	170
Net lending	-15 730	-27 868	-20 382	-16 285	-21 680	-32 440	-31 168	-17 061	-20 652
<b>Resources provided by non-residents</b>	<b>92 962</b>	<b>99 002</b>	<b>111 479</b>	<b>119 463</b>	<b>130 189</b>	<b>129 008</b>	<b>146 767</b>	<b>176 585</b>	<b>174 272</b>
Exports of goods and services	83 015	87 654	99 095	105 160	113 744	112 025	126 034	153 511	152 357
Income from non-residents									
Compensation of employees	511	551	610	678	747	797	826	896	882
Property income	5 269	6 390	6 530	7 885	9 637	9 491	12 947	15 283	14 230
Current taxes and other transfers	3 109	3 024	3 292	3 540	3 993	4 498	4 625	4 453	4 280
<i>Total</i>	8 889	9 965	10 432	12 103	14 377	14 786	18 398	20 632	19 392
Capital transfers from non-residents	1 058	1 383	1 952	2 200	2 068	2 197	2 335	2 442	2 523
<b>Resources provided to non-residents</b>	<b>92 962</b>	<b>99 002</b>	<b>111 479</b>	<b>119 463</b>	<b>130 189</b>	<b>129 008</b>	<b>146 767</b>	<b>176 585</b>	<b>174 272</b>

## Seasonally adjusted

	2000-01			2001-02			2002-03	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
Final consumption expenditure								
General government								
Defence	—	—	—	—	-1.3	0.2	0.2	6.6
Other	—	—	—	0.3	-0.2	-1.2	0.3	0.1
<i>Total general government</i>	—	—	—	0.4	-0.3	-1.1	0.3	0.8
Households	—	—	—	-0.1	0.1	0.1	-0.3	0.3
<i>Total final consumption expenditure</i>	—	—	—	—	—	-0.1	-0.2	0.4
Gross fixed capital formation								
Private								
Dwellings								
New and used dwellings	—	—	—	—	—	-0.1	0.3	0.9
Alterations and additions	—	—	—	0.8	-0.8	-1.6	2.1	2.3
<i>Total dwellings</i>	—	—	—	0.4	-0.4	-0.7	1.1	1.6
Other buildings and structures								
New building	—	—	—	—	—	—	-3.5	8.7
New engineering construction	—	—	—	—	—	—	-0.1	1.6
<i>Total other buildings and structures</i>	—	—	—	-0.2	—	—	-1.9	4.6
Machinery and equipment								
New	—	—	—	—	—	0.1	—	1.1
<i>Total machinery and equipment</i>	—	—	—	0.1	-0.1	0.1	—	1.0
Livestock	—	—	—	—	—	—	—	—
Intangible fixed assets	—	—	—	-0.7	0.7	—	—	-1.9
Ownership transfer costs	-0.1	—	—	2.6	—	0.2	-0.2	—
<i>Total private gross fixed capital formation</i>	—	—	—	0.2	-0.1	-0.1	—	1.4
Public								
Public corporations								
Commonwealth	—	—	0.1	-0.1	0.1	0.1	-0.4	-1.4
State and local	6.0	0.8	0.7	-4.0	2.9	-10.0	18.1	-6.5
<i>Total public corporations</i>	1.0	0.5	0.5	-2.8	1.3	-5.8	9.7	-4.8
General government								
National								
Defence	—	-0.1	-0.2	0.5	-0.4	-0.3	-0.1	-3.7
Other	0.1	0.4	0.7	-1.0	-0.1	0.9	20.2	-21.8
<i>Total national</i>	—	0.2	0.4	—	-0.2	0.4	10.6	-12.3
State and local	—	—	-0.1	-0.5	-0.3	5.7	-8.8	4.5
<i>Total general government</i>	—	—	—	-0.4	-0.2	4.5	-4.9	0.2
<i>Total public gross fixed capital formation</i>	0.2	0.2	0.2	-1.3	0.1	—	0.6	-2.3
<i>Total gross fixed capital formation</i>	0.1	—	0.1	—	—	-0.1	0.1	0.8
Domestic final demand	—	—	—	-0.1	—	-0.1	-0.1	0.5
Gross national expenditure	-0.1	0.2	0.1	-0.2	-0.1	-0.1	-0.2	0.5
Exports of goods and services	—	—	—	—	—	—	0.3	-0.1
Imports of goods and services	—	—	—	—	—	0.1	—	0.2
<b>Gross domestic product</b>	<b>-0.1</b>	<b>0.1</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>0.1</b>

— nil or rounded to zero (including null cells)

(b) Change on preceding quarter.

(a) Reference year for chain volume measures is 2000-01.

	2000-01			2001-02			2002-03	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure								
General government	—	—	—	133	70	-480	-321	-1
Households	—	—	—	-124	-48	126	-213	126
<i>Total final consumption expenditure</i>	—	—	—	10	23	-355	-534	125
Gross fixed capital formation								
Private								
Dwellings	—	—	—	30	-1	-70	31	200
Other buildings and structures	—	—	—	-9	-8	-9	-107	158
Machinery and equipment	—	—	—	4	-9	5	—	78
Livestock	—	—	—	—	—	—	—	—
Intangible fixed assets	—	—	—	-20	-1	—	—	-49
Ownership transfer costs	—	—	—	6	1	2	65	106
<i>Total private gross fixed capital formation</i>	—	—	—	10	-18	-74	-10	492
Public								
Public corporations	-10	1	13	-63	-53	-227	18	-136
General government	-2	1	4	-6	-12	174	-39	-24
<i>Total public gross fixed capital formation</i>	-12	1	17	-69	-66	-54	-21	-162
<i>Total gross fixed capital formation</i>	-12	2	16	-59	-83	-128	-31	331
Domestic final demand	-12	1	16	-49	-61	-482	-565	455
Changes in inventories	-252	94	250	-156	-175	-42	-40	-319
Gross national expenditure	-264	96	266	-205	-236	-525	-604	136
Exports of goods and services	—	—	—	—	1	-3	-39	-89
less Imports of goods and services	—	—	—	—	—	—	-31	77
Statistical discrepancy (E)	188	-36	-234	182	295	458	575	65
<b>Gross domestic product</b>	<b>-76</b>	<b>60</b>	<b>32</b>	<b>-23</b>	<b>61</b>	<b>-70</b>	<b>-38</b>	<b>35</b>
Compensation of employees	-256	176	167	-209	-23	89	134	-566
Gross operating surplus								
Non-financial corporations								
Private	222	-160	-486	-306	638	-425	-129	172
Public	-5	28	107	390	-365	189	-199	288
<i>Total non-financial corporations</i>	217	-132	-378	83	273	-235	-328	460
Financial corporations	—	—	—	-31	-31	—	62	149
General government	—	—	—	—	—	—	—	—
Dwellings owned by persons	—	—	—	—	—	—	—	-18
<i>Total gross operating surplus</i>	217	-132	-378	52	242	-236	-266	590
Gross mixed income	8	-22	18	202	152	39	305	-249
<i>Total factor income</i>	-30	22	-193	45	371	-108	172	-224
Taxes less subsidies on production and imports	—	—	—	-17	81	52	-5	36
Statistical discrepancy (I)	-46	38	226	-51	-392	-13	-206	224
<b>Gross domestic product</b>	<b>-76</b>	<b>60</b>	<b>32</b>	<b>-23</b>	<b>61</b>	<b>-70</b>	<b>-38</b>	<b>35</b>

## MEMORANDUM ITEM

Average compensation per employee (\$)	-33	23	22	-27	-3	11	41	-49
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— nil or rounded to zero (including null cells)

INDUSTRY GROSS VALUE ADDED(a), Chain volume measures(b)—Revisions to percentage changes(c): **Seasonally adjusted**

	2000-01			2001-02			2002-03	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
<b>A</b> Agriculture, forestry and fishing								
Agriculture	—	—	—	0.5	0.9	1.0	-3.3	-1.7
Forestry and fishing	—	—	—	—	—	—	—	—
Total	—	—	—	0.4	0.8	0.9	-3.0	-1.5
<b>B</b> Mining								
Mining (excluding services to mining)	—	—	—	—	—	—	-0.8	1.9
Services to mining	—	—	—	-0.1	-0.3	0.2	—	1.0
Total	—	—	—	—	—	—	-0.7	1.9
<b>C</b> Manufacturing								
Food, beverage and tobacco	—	—	—	-0.3	-0.1	1.1	0.1	0.8
Textile, clothing, footwear	—	—	—	0.4	1.1	2.0	-0.1	0.7
Wood and paper products	—	—	—	6.2	1.6	-1.2	0.5	3.5
Printing, publishing and recorded media	—	—	—	0.8	-1.1	0.9	0.2	1.3
Petroleum, coal, chemical, etc	—	—	—	0.3	0.5	0.3	—	—
Non-metallic mineral products	—	—	—	0.3	-0.6	0.2	0.3	3.9
Metal products	—	—	—	1.9	-0.6	1.2	0.3	0.5
Machinery and equipment	—	—	—	-0.8	-0.6	-0.1	-0.1	1.7
Other manufacturing	—	—	—	-0.5	-0.4	1.5	-0.9	1.2
Total	—	—	—	0.7	-0.1	0.6	0.1	1.2
<b>D</b> Electricity, gas and water supply								
Electricity	—	—	—	—	—	—	—	—
Gas	—	—	—	—	—	—	—	—
Water supply, sewerage and drainage services	—	—	—	—	—	—	-0.4	-0.1
Total	—	—	—	—	—	—	-0.1	—
<b>E</b> Construction	—	—	—	0.3	-0.5	-0.8	1.5	1.1
<b>F</b> Wholesale trade	—	—	—	0.5	-0.5	0.2	-0.2	0.2
<b>G</b> Retail trade	—	—	—	-0.1	—	—	-0.1	—
<b>H</b> Accommodation, cafes and restaurants	—	—	—	—	—	—	—	1.0
<b>I</b> Transport and storage								
Road	—	—	—	-0.6	1.0	-0.5	0.4	1.9
Air and space	—	—	—	—	—	—	—	-0.2
Water	—	—	—	—	—	—	-1.3	0.7
Rail, pipeline and other transport	—	—	—	-0.3	-3.1	-0.1	—	-1.1
Transport services and storage	—	—	—	—	0.4	0.8	0.1	0.1
Total	—	—	—	-0.2	—	0.1	0.1	0.4
<b>J</b> Communication services	—	—	—	-0.5	—	-0.1	—	-0.6
<b>K</b> Finance and insurance	—	—	—	—	—	—	—	—
<b>L</b> Property and business services(d)	—	—	—	0.1	-0.8	2.4	0.5	-1.9
<b>M</b> Government administration and defence	—	—	—	—	—	0.1	-0.1	-0.2
<b>N</b> Education	—	—	—	—	—	—	—	—
<b>O</b> Health and community services	—	—	—	0.1	—	-0.1	-0.2	0.1
<b>P</b> Cultural and recreational services	—	—	—	—	—	—	—	0.1
<b>Q</b> Personal and other services	—	—	—	—	-0.1	-0.3	-0.4	0.4
<b>..</b> Ownership of dwellings	—	—	—	-0.1	-0.1	-0.1	0.1	-0.1
Gross value added at basic prices	—	—	—	0.1	-0.1	0.3	-0.1	0.1
Taxes less subsidies on products	—	—	—	—	—	—	—	0.3
<b>Gross domestic product</b>	<b>-0.1</b>	<b>0.1</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>0.1</b>

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2000-01.

(c) Change on preceding quarter.

(d) Excludes ownership of dwellings.

## EXPLANATORY NOTES

### INTRODUCTION

**1** This publication contains estimates of gross domestic product (GDP) and its components, components of state final demand, the national income account, the national capital account and supporting series. Quarterly estimates are provided for the latest nine quarters. For the most part, these estimates are provided in trend and seasonally adjusted terms. Where trend and seasonally adjusted estimates are not available, original data are provided. Annual estimates, on an original basis, are provided for the key statistics for the past nine years. The List of tables at the beginning of this publication shows the full range of data provided. The full quarterly time series, including all original data on a quarterly basis (both national and state), are available from the Australian Bureau of Statistics (ABS) on-line data service, Ausstats.

### CONCEPTS, SOURCES AND METHODS

**2** Australia's national accounts statistics are compiled in accordance with international standards contained in the *System of National Accounts, 1993* (SNA93). A revised version of *Australian System of National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0) was released in December 2000 and is also available on the ABS website <[www.abs.gov.au](http://www.abs.gov.au)> (starting at the home page select: Statistics—About Statistics—Concepts and classifications—ABS concepts, sources, methods and statistical frameworks—5216.0). Extensive revisions were required to reflect the implementation of SNA93 in the Australian national accounts and other changes to sources and methods which have occurred over recent years. 5216.0 outlines major concepts and definitions, describes sources of data and methods used to derive annual and quarterly estimates for major aggregates at current prices and in chain volume terms, and discusses the accuracy and reliability of the national accounts. In addition, it includes documentation on input-output tables, financial accounts, capital stock, productivity measures, balance sheets, and state accounts.

**3** While national estimates are based on the concepts and conventions embodied in SNA93, no such standard is available for sub-national (regional/state) accounts. In the main, the national concepts are applicable to state accounts, but there remain a number of conceptual and measurement issues that either do not apply or are insignificant at the national level. These are discussed in detail in *State Accounts, Australia: Issues and Experimental Estimates*—S. Burrell, J. Daniel, A. Johnson and R. Walters (1984/4). While it is possible in some cases to derive quarterly estimates by state using the same data sources as used for the Australian estimates (or to derive the Australian estimates as the sum of the states), it is sometimes necessary to derive dissections of the Australian estimate using a variety of allocators. These allocators vary from being closely related to the aggregate being measured to being only indirectly related. Information on some of the more important conceptual, methodological and data issues relating to annual and quarterly estimates by state is provided in Chapter 28 of 5216.0.

### ACCURACY OF QUARTERLY ESTIMATES

**4** Estimating the national accounts components for a period of less than one year presents special problems. It is often difficult to adhere strictly to definitions used in annual estimates when deriving quarterly ones. This is particularly the case for the quarterly measure of income, because it is not always possible to match the volume of production for a quarter with the cost incurred in that production. Difficulties are also encountered in obtaining detailed data for short periods and in preparing consistent estimates from different sources with different accounting procedures and periods. Furthermore, the quarter-to-quarter growth in seasonally adjusted terms is very sensitive to the timing of recording a transaction. If the recording of a transaction is delayed by one quarter, seasonally adjusted movements will be distorted for three consecutive quarters. All these problems affect the accuracy of the current price and chain volume estimates and should be taken into account in interpreting the estimates.

## EXPLANATORY NOTES *continued*

### ACCURACY OF QUARTERLY ESTIMATES *continued*

**5** The majority of the estimates in the quarterly national accounts are based on the results of sample surveys. Many of the results of these surveys are released in the period leading up to the release of the quarterly accounts thus providing users with a guide to likely movements in key national accounting aggregates. In a national accounts context, these various pieces of information are referred to as partial indicators. Usually there are differences in concept and scope between the national accounts series and the relevant partial indicator which means that the movements in the partial indicator will not always be identical to the national accounts series movement. However, in general the movements should be similar. To ensure a reasonable level of consistency between the partial indicators and the national accounts series and hence present a common understanding of recent economic developments, the national accounts area liaises with the relevant survey areas and provides feedback regarding data quality and data coherence. This may result in adjustments being made by survey areas to their collected data prior to their release. The objective use of the national accounts framework to provide data coherence across all ABS economic statistics ensures that a common understanding of recent economic developments is presented.

**6** The state estimates generally represent dissections of quarterly estimates published for Australia in this publication. Therefore, they will reflect any inaccuracies in those estimates as well as inaccuracies introduced by the particular conceptual, methodological and data problems inherent in the allocation of Australian estimates to states and territories. As such, the degree of accuracy and reliability will necessarily be lower than that for the counterpart Australian estimates.

**7** Estimates for compensation of employees, household final consumption expenditure and private gross fixed capital formation are based on the results of sample surveys. By their nature, survey results become less accurate as they are disaggregated (for example into states and/or industries). Generally, the ABS surveys used to derive these aggregates are designed to provide accurate estimates at the Australian total level and individual state estimates that are less accurate but still of acceptable quality. However, it should be noted that relative standard errors are generally higher for the smaller states and territories than they are for the larger states. This may result in greater volatility in the quarterly estimates for the smaller states and two territories.

**8** Estimates of government final consumption expenditure, and general government and public enterprise gross fixed capital formation can be substantially affected by the indicators chosen to apportion the Commonwealth government component to states and territories. Care is required when interpreting these estimates.

### REVISIONS

**9** Most figures are subject to revision as more complete and accurate information becomes available. The revisions are of two types: those made to recent quarters and those made as a consequence of a redistribution across all quarters within a year following revisions to annual totals.

### CHAIN VOLUME MEASURES

**10** The chain volume measures appearing in this publication are annually-reweighted chain Laspeyres indexes referenced to the current price values in a chosen reference year (i.e. the year when the quarterly chain volume measures sum to the current price annual values). Chain Laspeyres volume measures are compiled by linking together (compounding) movements in volumes, calculated using the average prices of the previous financial year, and applying the compounded movements to the current price estimates of the reference year. Quarterly chain volume estimates are benchmarked to annual chain volume estimates, so that the quarterly estimates for a financial year sum to the corresponding annual estimate.

## EXPLANATORY NOTES *continued*

### CHAIN VOLUME MEASURES

*continued*

**11** Generally, chain volume measures are not additive. In other words, component chain volume measures do not sum to a total in the way original current price components do. In order to minimize the impact of this property, the ABS uses the latest base year as the reference year. By adopting this approach, additivity exists for the quarters following the reference year (currently 2000–01) and non-additivity is relatively small for the quarters in the reference year and the quarters immediately preceding it. The latest base year and the reference year will be advanced one year with the release of the June quarter issue of this publication. A change in reference year changes levels but not growth rates, although some revision to recent growth rates can be expected because of the introduction of a more recent base year (and revisions to the current price estimates underlying the chain volume measures).

### SEASONALLY ADJUSTED AND TREND ESTIMATES

#### *Seasonal Adjustment*

**12** The general methods for deriving seasonally adjusted and trend estimates are described in Appendix 3 of 5216.0.

**13** Data that are affected by seasonal factors are adjusted to remove the effects of these factors. Three important points should be noted here:

- The methods used in seasonal adjustment do not force the sum of the adjusted current price estimates for each quarter of a year to equal the original annual total.
- Where chain volume estimates have no apparent seasonality in their implicit price deflators, the estimates are adjusted using the corresponding factors for current price estimates.
- A special method, known as the pseudo-additive method, has been used to adjust the output of cereal crops. This is necessary to account for the fact that there is no cereal output in some quarters.

**14** Seasonally adjusted chain volume figures are calculated from seasonally adjusted figures expressed in the prices of the previous year. As with original data, the seasonally adjusted chain volume measures are benchmarked to annual original estimates. As a consequence, the seasonally adjusted chain volume measures sum to the corresponding annual original figures—unlike their current price counterparts.

#### *Trend Estimates*

**15** Given the qualifications regarding the accuracy and reliability of the quarterly national accounts, the ABS considers that trend estimates provide the best guide to the underlying movements, and are more suitable than either the seasonally adjusted or original data for most business decisions and policy advice.

**16** A trend estimate is obtained by removing the irregular component from the seasonally adjusted series. For estimates in this publication, it is calculated using a centred 7-term Henderson moving average of the seasonally adjusted series. Estimates for the three most recent quarters cannot be calculated using this centred average method; instead an asymmetric average is used. This can lead to revisions in the trend estimates for the last three quarters when data become available for later quarters, even if none of the original data for earlier quarters has changed. Trend estimates for aggregates such as GDP are derived directly, rather than as the sum of components. As a result, the sum of the trend estimates of individual components of a particular aggregate will not sum to the overall trend estimate of the aggregate for the latest three quarters. As advised in the June quarter 1998 issue of this publication, this approach provides higher quality trend estimates for key aggregates, particularly GDP.

**17** The higher the 'irregular' component in a series, then the greater the likelihood that trend estimates for the latest quarters will be revised as more observations become available. However, it is important to note that this does not make the trend series inferior to the seasonally adjusted or original series. In fact, in such cases the effect of the irregular component on overall movements is likely to be even more in the seasonally adjusted and the original estimates than in the trend series.



## EXPLANATORY NOTES *continued*

### *Trend Estimates continued*

**18** For more information about ABS procedures for deriving trend estimates and an analysis of the advantage of using them over alternative techniques for monitoring trends, see *Information Paper: A Guide to Interpreting Time Series — Monitoring 'Trends': an Overview* (cat. no. 1348.0) or contact the Assistant Director, Time Series Analysis on Canberra 02 6252 6345 or by email at <timeseries@abs.gov.au>.

**19** Two feature articles which have appeared in the ABS monthly publication *Australian Economic Indicators* (cat. no. 1350.0) may also be of interest:

*Picking Turning Points in the Economy* (April 1991), and  
*Smarter Data Use* (March 1992).

### *State and Territory versus Australian series*

**20** For trend and seasonally adjusted series, the sum of the states and territories generally does not equal the corresponding estimate for 'total Australia', nor are the quarter-to-quarter movements identical. On a few occasions, these differences have been significant, particularly for the seasonally adjusted series. This reflects both the shorter span of data available for seasonal analysis at the state level and the fact that seasonal analysis is generally carried out at a more aggregated level than for the 'total Australia' series. The state and territory trend and seasonally adjusted series are less accurate than the Australian data. However, as the state and territory time series lengthen, the quarterly movements in the sum of the state estimates should more closely match those in the Australian series.

### GROSS DOMESTIC PRODUCT (GDP)

**21** GDP can be derived by three broad approaches: the income approach (I), the expenditure approach (E) and the production approach (P). A description of each approach is provided in the following paragraphs. While each measure should, conceptually, deliver the same estimate of GDP, if the three measures are compiled independently using different data sources then different estimates of GDP result. However, the Australian national accounts estimates have been integrated with annual balanced supply and use tables. These tables have been compiled from 1994–95, up to the year preceding the latest completed financial year. As integration with balanced supply and use tables ensures that the same estimate of GDP is obtained from the three approaches, annual estimates using the I, E and P approaches are identical for the years for which these tables are available.

**22** Prior to 1994–95, and for quarterly estimates for all years, the estimates using each approach are based on independent sources, and there are usually differences between the I, E and P estimates. Nevertheless, for these periods, a single estimate of GDP has been compiled. In chain volume terms, GDP is derived by averaging the chain volume estimates obtained from each of the three independent approaches. The current price estimate of GDP is obtained by reflating the average chain volume estimate by the implicit price deflator derived from the expenditure-based estimates.

**23** As a result of the above methods:

- there is no statistical discrepancy for annual estimates from 1994–95 up to the year prior to the latest full financial year, in either current price or volume terms;
- for years prior to 1994–95, and for all quarters, statistical discrepancies exist between estimates based on the I, E and P approaches and the single estimate of GDP, in both current prices and volume terms. These discrepancies are shown in the relevant tables.

### INCOME APPROACH (I)

**24** GDP using the income approach is derived as the sum of factor incomes, consumption of fixed capital (depreciation) and taxes less subsidies on production and imports. Volume estimates are derived by deflating current price estimates by the implicit price deflator from the expenditure approach.

## EXPLANATORY NOTES *continued*

- EXPENDITURE APPROACH (E)**      **25** GDP using the expenditure approach is derived as the sum of all final expenditures, changes in inventories and exports of goods and services less imports of goods and services. Volume estimates are derived for each of the components as well as for their sum.
- PRODUCTION APPROACH (P)**      **26** GDP using the production approach is derived as the sum of gross value added for each industry, at basic prices, plus taxes less subsidies on products. Basic values represent the amounts received by producers, including the value of any subsidies on products, but before any taxes on products. The difference between the sum over all industries of gross value added at basic prices, and GDP at market (or purchasers) prices, is the value of taxes less subsidies on products.
- 27** In this publication, only volume estimates compiled using the production approach have been shown. These estimates are derived by extrapolating annual volume measures using various indicators. The information necessary to compile comprehensive current price estimates using the production approach is not available quarterly.
- IMPLICIT PRICE DEFLATORS (IPD)**      **28** The quarterly implicit price deflators (IPDs) are derived by dividing seasonally adjusted current price estimates by the corresponding chain volume estimates. Movements in IPDs can be greatly affected by changes in the physical composition of the aggregates and their components. For this reason, quarterly IPDs derived from seasonally adjusted or trend data are preferred to those using original data. For further information see Chapter 10 of 5216.0.
- CHAIN PRICE INDEXES**      **29** The chain price indexes appearing in this publication are annually-reweighted chain Laspeyres price indexes referenced to the same year as the chain volume estimates. They can be thought of as a series of indexes measuring price change from a base year to quarters in the following year using current price values in the base year as weights, linked together to form a continuous time series. In other words, chain price indexes are constructed in a similar fashion to the chain volume indexes. Quarterly chain price indexes are benchmarked to annual chain indexes in the same way as their chain volume counterparts. Unlike implicit price deflators, chain price indexes measure only the impact of price change.
- ANALYSIS OF CONTRIBUTIONS TO GROWTH**      **30** Table 6 analyses the contribution provided by each major component to the percentage change in the seasonally adjusted chain volume estimates of GDP. The contributions to growth of the components of GDP do not always add exactly to the growth in GDP. This can happen as a result of rounding and the lack of additivity of the chain volume estimates prior to the latest complete financial year. The formula used to calculate the contribution of each aggregate to the growth in GDP is:
- $$\frac{A(t)-A(t-1)}{GDP(t-1)} \times 100$$
- where
- $A(t)$       — value of aggregate A in quarter under consideration
- $A(t-1)$     — value of aggregate A in previous quarter
- $GDP(t-1)$  — value of GDP in previous quarter
- TERMS OF TRADE**      **31** There are several ways of measuring the terms of trade. In this publication, the following index is used:
- $$\frac{\text{Implicit price deflator for exports of goods and services}}{\text{Implicit price deflator for imports of goods and services}} \times 100$$
- 32** Estimates of the terms of trade are shown in tables 1, 9, 42 and 45.

## EXPLANATORY NOTES *continued*

### REAL GROSS DOMESTIC INCOME

**33** Chain volume GDP is a measure of the volume of goods and services produced in Australia. If the terms of trade change significantly over the period of comparison, then this measure of GDP will not accurately reflect the change in real purchasing power of the income generated by domestic production. (See the Technical Note included in the September 1993 issue of this publication for a more detailed discussion.) A better measure of the real purchasing power of income generated by domestic production is chain volume GDP adjusted for the terms of trade effect, which is referred to as real gross domestic income (or real GDI). Real GDI is estimated by:

- taking the volume measure of gross national expenditure (GNE);
- adding exports of goods and services at current prices deflated by the implicit price deflator for imports of goods and services;
- deducting the volume measure of imports of goods and services; and
- adding the current price statistical discrepancy for GDP(E) deflated by the implicit price deflator for GDP

**34** In the derivation of the aggregate all of the adjustments are made using the chain volume aggregation method used to derive all of the ABS chain volume estimates.

### REAL NET NATIONAL DISPOSABLE INCOME

**35** Chain volume GDP suffers from deficiencies as a measure of the economic well-being of Australians. Some of these deficiencies are overcome using the measure real gross domestic income (real GDI) described above. Other deficiencies can be overcome by making two adjustments to the real GDI measure. These are to account for the impact of income flows between Australia and the rest of the world and to allow for the consumption of fixed capital, which is the depreciation of machinery, buildings and other produced capital. The resulting measure is known as real net national disposable income (RNNDI). RNNDI is estimated by:

- taking real GDI;
- deducting real incomes payable to the rest of the world;
- adding real incomes receivable from the rest of the world, and
- deducting the volume measure of consumption of fixed capital.

**36** Real incomes payable and receivable are calculated by dividing the nominal income flows by the implicit price deflator for gross national expenditure (GNE). In the derivation of the aggregate all of the adjustments are made using the chain volume aggregation method used to derive all of the ABS chain volume estimates. More detail on RNNDI is contained in a feature article published in the December quarter 2001 issue of this publication.

### GROSS DOMESTIC PRODUCT PER HOUR WORKED

**37** Movements in chain volume estimates of GDP per hour worked shown in tables 1 and 42 are commonly interpreted as changes in labour productivity. However, it should be noted that these measures reflect not only the contribution of labour to changes in production per hour worked, but also the contribution of capital and other factors (such as managerial efficiency, economies of scale, etc.).

**38** When analysing labour productivity indexes it is critical to note that they are subject to the vagaries of the growth (or business) cycle as well as the effects of any measurement error in either output or labour input. Differences in the amplitude and phase of the input and output cycles can result in labour productivity indexes deviating substantially from their longer-term trend. Analytical work undertaken within the ABS suggests that movements in employment and hours worked tend to lag movements in GDP. Over a twenty year period, the lag at turning points in the growth cycle varied between zero and four quarters, with the average being between two and three quarters. The implication is that, in the period of the growth cycle when the growth in output is declining, indexes of labour productivity are likely to decline, particularly if rapid growth in GDP is abruptly ended. Conversely, labour productivity indexes are likely to grow strongly when the economy comes out of a cyclical trough.

## EXPLANATORY NOTES *continued*

### GROSS DOMESTIC PRODUCT PER HOUR WORKED *continued*

**39** A simple way to estimate the underlying trend in labour productivity is to compare the values of a labour productivity index spanning a growth cycle e.g. from the peak of one growth cycle to the peak of another. This analysis assumes that labour is being utilized to the same degree at each growth cycle peak. Average annual growth rates, over growth cycles, of estimates of gross product per hour worked in the market sector are shown in *Australian System of National Accounts* (cat. no. 5204.0).

### MARKET SECTOR

**40** Five industries are excluded from the market sector: Property and business services; Government administration and defence; Education; Health and community services; and Personal and other services. These are excluded because their outputs are not marketed and/or because their outputs are derived either wholly or primarily by using either deflated input cost data or hours worked as indicators of output. The chain volume measure of the production of a group of industries referred to as the market sector is defined to be the chain volume estimate of industry gross value added of all industries less the above five industries, less Ownership of dwellings (for which an index of capital services is used as the indicator of output), plus taxes less subsidies on products attributable to the market sector industries.

### INDEXES OF HOURS WORKED

**41** The quarterly hours worked indexes used to derive the indexes of GDP per hour worked and market sector GDP per hour worked comprise all labour engaged in the production of goods and services and include not only hours worked by civilian wage and salary earners but also those of employers, self-employed persons, persons working one hour or more without pay in a family business or on a farm, and members of the Australian defence forces.

### PRIVATE BUSINESS INVESTMENT

**42** Private business investment is presented in table 41. It is defined as:

- other buildings and structures
- plus machinery and equipment
- plus livestock
- plus intangible fixed assets.

**43** Second hand asset sales by the public sector to private corporations are included in private business investment in the components other building and structures and machinery and equipment. It is noted that since the public sector also sells second hand assets to the household sector and to the external sector, not all second hand asset sales by the public sector will be included in private business investment.

### PRIVATE NON-FARM INVENTORIES TO TOTAL SALES RATIO

**44** This ratio is presented in table 41. The denominator of this ratio, which is calculated using current price estimates, is defined as:

- household final consumption expenditure on goods
- plus private gross fixed capital formation: dwellings, other buildings and structures, and machinery and equipment
- plus public gross fixed capital formation: dwellings, other buildings and structures, and machinery and equipment
- plus exports of goods.

### IMPORTS TO DOMESTIC SALES RATIO

**45** This ratio is presented in table 41. The numerator of this ratio, which is calculated using current price estimates, is imports of goods. The denominator—domestic sales—is defined as:

- household final consumption expenditure on goods
- plus private gross fixed capital formation: dwellings, other buildings and structures, and machinery and equipment
- plus public gross fixed capital formation: dwellings, other buildings and structures, and machinery and equipment.

## EXPLANATORY NOTES *continued*

- HOUSEHOLD SAVING RATIO** **46** This is the ratio of household net saving to household net disposable income. Household net saving is calculated as household net disposable income less household final consumption expenditure. Household net disposable income is calculated as household gross disposable income less household consumption of fixed capital. The ratio is shown as a memorandum item in tables 31 and 32.
- GDP PER CAPITA** **47** This is the ratio of the chain volume estimate of GDP to an estimate of the resident Australian population. Population estimates use data published in the quarterly publication *Australian Demographic Statistics* (cat. no. 3101.0) and ABS projections.
- AVERAGE COMPENSATION PER EMPLOYEE** **48** The average compensation per employee can be measured in a number of ways. The series shown as a memorandum item in a number of tables in this publication is calculated as total compensation of employees divided by the number of wage and salary earners from the monthly Labour Force Survey.
- RELATED PUBLICATIONS** **49** In addition to the publications already mentioned, others of interest include:  
*Australian System of National Accounts* (cat. no. 5204.0)—annual  
*Australian National Accounts: State Accounts* (cat. no. 5220.0)—annual  
*Australian National Accounts: Financial Accounts* (cat. no. 5232.0)—quarterly
- 50** Current publications and other products released by the ABS are listed in the *Catalogue of Publications and Products* (cat. no. 1101.0). The *Catalogue* is available from any ABS office or the ABS web site <<http://www.abs.gov.au>>. The ABS also issues a daily *Release Advice* on the web site which details products to be released in the week ahead.
- ABBREVIATIONS**
- ABARE Australian Bureau of Agricultural and Resource Economics  
ABS Australian Bureau of Statistics  
ANZSIC Australian and New Zealand Standard Industrial Classification  
ASNA Australian System of National Accounts  
ATO Australian Taxation Office  
COFC consumption of fixed capital  
EAS Economic Activity Survey  
GDP gross domestic product  
GFCF gross fixed capital formation  
GMI gross mixed income  
GOS gross operating surplus  
HES Household Expenditure Survey  
HFCE household final consumption expenditure  
ICT information and communication technology  
IPD implicit price deflator  
NDP net domestic product  
NOS net operating surplus  
SNA93 System of National Accounts 1993





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- CPI INFOLINE*      For current and historical Consumer Price Index data, call 1902 981 074 (call cost 77c per minute).
- DIAL-A-STATISTIC*      For the latest figures for National Accounts, Balance of Payments, Labour Force, Average Weekly Earnings, Estimated Resident Population and the Consumer Price Index call 1900 986 400 (call cost 77c per minute).

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