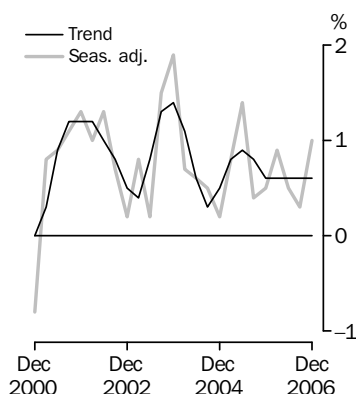


AUSTRALIAN NATIONAL ACCOUNTS: NATIONAL INCOME, EXPENDITURE AND PRODUCT

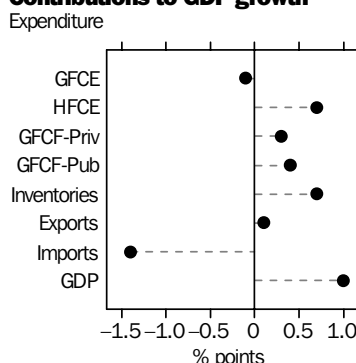
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GDP growth rates

Volume measures, quarterly change



Contributions to GDP growth



Notes: Volume measure, contributions to quarterly growth.

INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Terry Rawnsley on Canberra (02) 6252 6711, email national.accounts@abs.gov.au.

KEY FIGURES

	% change Sep qtr 06 to Dec qtr 06	% change Dec qtr 05 to Dec qtr 06
GDP (Chain volume measure)		
Trend	0.6	2.4
Seasonally adjusted	1.0	2.8
Final consumption expenditure (Chain volume measure)		
Trend	0.8	3.5
Seasonally adjusted	0.8	3.5
Gross fixed capital formation (Chain volume measure)		
Trend	0.8	3.6
Seasonally adjusted	2.5	4.2
GDP chain price index		
Original	0.7	4.3
Terms of trade		
Seasonally adjusted	1.7	6.5
Real net national disposable income		
Trend	0.7	3.1
Seasonally adjusted	1.2	3.8

KEY POINTS

VOLUME GDP

- In trend terms, GDP increased by 0.6% in the December quarter and Non-farm GDP increased by 0.9%. Real net national disposable income grew by 0.7%.
- In seasonally adjusted terms, GDP increased by 1.0%, the highest growth since June quarter 2005. Non-farm GDP increased by 1.4%. The terms of trade increased by 1.7% resulting in a 1.4% increase in Real gross domestic income.

EXPENDITURE ON GDP

- In seasonally adjusted terms, the main contributors to the increase in expenditure on GDP were Household final consumption expenditure (0.7 percentage points) and Changes in private non-farm inventories (0.6 percentage points). The largest negative contribution came from Imports of goods and services (-1.4 percentage points).

INDUSTRY GROSS VALUE ADDED

- In seasonally adjusted terms, Construction (0.3 percentage points), Mining, Manufacturing and Property and business services (each 0.2 percentage points) were the largest contributors to GDP growth. Agriculture, forestry and fishing detracted 0.3 percentage points from GDP growth.

NOTES

FORTHCOMING ISSUES

ISSUE (Quarter)

RELEASE DATE

March 2007

6 June 2007

June 2007

5 September 2007

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FEATURE ARTICLES AND RECENT RELEASES

An article, '*The impact of the drought on 2006–07 GDP*', was released on the ABS web site <<http://www.abs.gov.au>> in conjunction with the September quarter 2006 release of this publication. An updated table and graph associated with this article has been reproduced in this quarter's 'Analysis and comments'.

A description of recent releases related to the National Accounts program is presented in 'Recent releases'.

REVISIONS IN THIS ISSUE

Revisions have been made to a number of aggregates. The net effect of these revisions has not resulted in any change to the September quarter 2006 estimate of seasonally adjusted growth in Gross domestic product (GDP) (in volume terms). The revisions reflect normal quarterly revisions due to incorporation of more up-to-date source data.

CHANGES IN THIS ISSUE

The method of estimating seasonally adjusted and trend estimates of GDP and its component series has changed to concurrent seasonal adjustment. For an explanation of the change see the September quarter 2006 release of this publication.

A change made to the ABS Homepage has resulted in the 'National Accounts' link no longer directly opening the *Australian National Accounts: National Income, Expenditure and Product* (cat. no. 5206.0) publication. Rather the 'National Accounts' link will open a page containing a list of a wider range of National Accounts publications including 5206.0.

The Excel spreadsheet '38. Unit labour costs' has been updated to include percentage change data for these series.

CHANGES NEXT ISSUE

On 26 February the ABS released an Information Paper that outlined the future treatment of Telstra in ABS statistics, following the completion of the Telstra 3 share offer late last year. The paper outlines some of the impacts of the privatisation on ABS statistics and provides details as to the date of effect of the privatisation for the purposes of ABS statistical outputs. These changes will be reflected in the next issue of *Australian National Accounts: National Income, Expenditure and Product* (cat. no. 5206.0).

Brian Pink
Australian Statistician

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MAIN FEATURES EXPENDITURE CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Sep 06 to Dec 06	% change Dec 05 to Dec 06	% points contribution to growth in GDP Sep 06 to Dec 06	% change Sep 06 to Dec 06	% change Dec 05 to Dec 06	% points contribution to growth in GDP Sep 06 to Dec 06
Final consumption expenditure						
General government	0.5	3.8	0.1	-0.5	2.6	-0.1
Households	0.9	3.4	0.5	1.2	3.8	0.7
Gross fixed capital formation						
Private						
Dwellings	1.8	3.6	0.1	1.4	3.2	0.1
Business investment	-0.1	1.7	—	1.7	2.1	0.3
Ownership transfer costs	-5.8	-5.8	-0.1	-2.8	-3.3	—
Public	3.9	14.0	0.2	9.4	17.0	0.4
Changes in inventories						
Private non-farm	..	..	0.1	..	..	0.6
Farm and public authority	..	..	—	..	..	0.1
Gross national expenditure	0.9	3.0	0.9	1.9	3.5	2.0
Exports of goods and services	0.7	4.5	0.1	0.8	4.1	0.1
Imports of goods and services	2.6	8.7	-0.6	6.3	9.7	-1.4
Statistical discrepancy (E)	0.1	0.3
Gross domestic product	0.6	2.4	0.6	1.0	2.8	1.0

.. not applicable

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DECEMBER QUARTER

Summary Comments

FINAL CONSUMPTION EXPENDITURE

- Household final consumption expenditure grew by 0.9% in trend terms (1.2% seasonally adjusted). The growth in seasonally adjusted terms is the highest since September quarter 2004 with the main contributors to growth being Other goods & services, Food, Transport and Recreation & culture.

GROSS FIXED CAPITAL FORMATION

- Private business investment fell by 0.1% in trend terms but rose 1.7% seasonally adjusted. The seasonally adjusted increase was due in most part to New engineering construction investment (up 9.6%). Dwelling investment increased by 1.8% in trend terms and 1.4% seasonally adjusted. The seasonally adjusted growth in dwellings was driven by a 2.8% increase in Alterations and additions. Alterations and additions have increased by 9.7% in the last three quarters.

CHANGES IN INVENTORIES

- Total inventories decreased by \$253m in trend terms, which followed a decrease of \$560m in the September quarter. In seasonally adjusted terms total inventories increased by \$564m compared to a \$1,003m fall in the September quarter. As a result, changes in inventories contributed 0.7 percentage points to seasonally adjusted GDP growth during the quarter.

EXPORTS AND IMPORTS OF GOODS AND SERVICES

- In trend terms, Exports of goods and services increased 0.7% (0.8% seasonally adjusted). In seasonally adjusted terms Rural exports fell 5.7% while Non-rural exports rose 2.7%, driven by Other mineral fuels and Mineral ores.
- Imports of goods and services increased by 2.6% in trend terms. The seasonally adjusted 6.3% growth was the result of a 9.8% increase in imports of Capital goods and a 6.1% increase in imports of Consumption goods.

MAIN FEATURES PRODUCTION CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Sep 06 to Dec 06	% change Dec 05 to Dec 06	% points contribution to growth in GDP Sep 06 to Dec 06	% change Sep 06 to Dec 06	% change Dec 05 to Dec 06	% points contribution to growth in GDP Sep 06 to Dec 06
Agriculture, forestry and fishing	-9.2	-20.4	-0.2	-10.1	-21.2	-0.3
Mining	4.0	8.6	0.2	3.0	5.8	0.2
Manufacturing	1.5	2.0	0.2	1.9	2.6	0.2
Electricity, gas and water supply	0.2	3.9	—	1.3	4.2	—
Construction	1.9	8.1	0.1	4.2	8.8	0.3
Wholesale trade	0.4	1.2	—	1.5	2.1	0.1
Retail trade	0.8	3.5	—	1.4	4.4	0.1
Accommodation, cafes and restaurants	0.2	1.1	—	0.6	1.5	—
Transport and storage	1.6	6.1	0.1	2.3	7.4	0.1
Communication services	1.1	6.5	—	1.2	6.7	—
Finance and insurance	0.9	5.5	0.1	1.0	5.8	0.1
Property and business services	1.0	4.1	0.1	2.0	4.2	0.2
Government administration and defence	1.0	4.1	—	0.5	4.0	—
Education	0.3	1.5	—	0.4	1.5	—
Health and community services	0.4	1.9	—	0.8	2.0	0.1
Cultural and recreational services	1.4	1.9	—	2.7	2.1	—
Personal and other services	1.3	4.4	—	1.4	4.8	—
Ownership of dwellings	0.9	3.8	0.1	1.0	3.8	0.1
Taxes less subsidies on products	0.4	1.9	—	0.9	2.6	0.1
Statistical discrepancy (P)	. .	. .	-0.3	. .	. .	-0.3
Gross domestic product	0.6	2.4	0.6	1.0	2.8	1.0

. . not applicable

— nil or rounded to zero (including null cells)

DECEMBER QUARTER Summary Comments

AGRICULTURE, FORESTRY AND FISHING

- The trend estimate fell by 9.2% (seasonally adjusted -10.1%). The main contributor to the fall was cereal crop production, down 68.6% seasonally adjusted.

MINING

- The trend estimate was 4.0% higher. The seasonally adjusted estimate was 3.0% higher driven by higher oil and gas production.

MANUFACTURING

- The trend estimate increased by 1.5% (1.9% seasonally adjusted). Seasonally adjusted, the main industries to increase were Petroleum, coal, and chemicals (+6.8%), Machinery and equipment (+3.7%) and Metal products (+3.3%). These rises were partly offset by a fall in Food, beverages and tobacco production (-2.9%).

CONSTRUCTION

- The trend estimate increased by 1.9% while the seasonally adjusted estimate rose by 4.2%. Seasonally adjusted, the main contributors were higher Non-dwelling construction activity in both the private (+8.8%) and public sectors (+9.3%).

WHOLESALE AND RETAIL TRADE

- In trend terms, Wholesale increased by 0.4% and Retail by 0.8%. In seasonally adjusted terms Wholesale increased by 1.5% and Retail by 1.4%. The main growth came from Machinery and motor vehicle wholesaling and Motor vehicle retailing.

TRANSPORT AND STORAGE

- The trend estimate increased by 1.6% while the seasonally adjusted estimate increased by 2.3%. The largest contributors, in seasonally adjusted terms, were Road transport (2.2%) and Transport services and storage (2.9%).

MAIN FEATURES INCOME AT CURRENT PRICES

	TREND			SEASONALLY ADJUSTED		
	% change Sep 06 to Dec 06	% change Dec 05 to Dec 06	% points contribution to growth in GDP Sep 06 to Dec 06	% change Sep 06 to Dec 06	% change Dec 05 to Dec 06	% points contribution to growth in GDP Sep 06 to Dec 06
Compensation of employees	1.9	7.3	0.9	2.2	7.4	1.1
Gross operating surplus						
Private	3.2	10.5	0.6	3.5	10.7	0.7
Other	1.4	8.0	0.2	1.2	8.4	0.2
Gross mixed income	-2.2	-4.5	-0.2	-2.5	-4.9	-0.2
Taxes less subsidies on production and imports	1.2	5.9	0.1	1.6	7.0	0.2
Statistical discrepancy (I)	0.2	—
Gross domestic product	1.9	7.4	1.9	1.8	7.1	1.8

.. not applicable

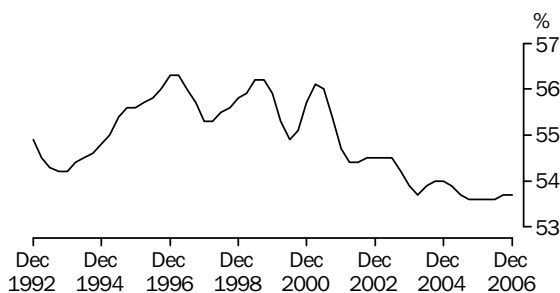
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DECEMBER QUARTER Summary Comments

COMPENSATION OF EMPLOYEES (COE)

- The trend increase of 1.9% reflected a rise of 1.1% in average earnings and a 0.8% rise in the number of wage & salary earners. Seasonally adjusted, COE grew by 2.2%. Average earnings increased by 1.7%, while the number of wage & salary earners increased by 0.5%. COE represented 53.8% of total factor income. Discussion of related labour market indicators can be found in the 'Analysis and comments'.

WAGES (a) SHARE OF TOTAL FACTOR INCOME

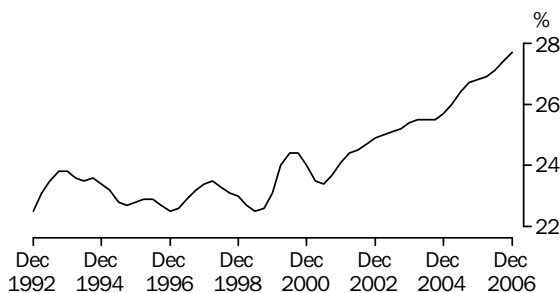


(a) Total compensation of employees.

GROSS OPERATING SURPLUS (GOS)

- Trend GOS of corporations increased by 2.8% (2.9% seasonally adjusted). This increase in seasonally adjusted terms was weaker than the 4.0% growth in the previous quarter. GOS of corporations remained at historically high levels, representing 27.7% of total factor income.

PROFIT (a) SHARE OF TOTAL FACTOR INCOME



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

MAIN FEATURES STATE FINAL DEMAND CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Sep 06 to Dec 06	% change Dec 05 to Dec 06	% points contribution to growth in DFD Sep 06 to Dec 06	% change Sep 06 to Dec 06	% change Dec 05 to Dec 06	% points contribution to growth in DFD Sep 06 to Dec 06
New South Wales	0.6	1.4	0.2	1.4	1.8	0.5
Victoria	1.1	3.2	0.3	0.9	2.9	0.2
Queensland	0.8	6.1	0.2	0.2	6.7	—
South Australia	0.8	2.6	0.1	0.6	2.5	—
Western Australia	0.9	7.2	0.1	4.3	7.8	0.5
Tasmania	-0.4	-3.0	—	2.6	-2.9	0.1
Northern Territory	-0.9	1.0	—	-5.7	-1.0	-0.1
Australian Capital Territory	1.6	6.5	0.1	2.7	5.6	0.1
Australia (DFD)(a)	0.8	3.5	0.8	1.3	3.7	1.3

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(a) Domestic final demand.

DECEMBER QUARTER Summary Comments

STATE FINAL DEMAND

- In trend terms, growth in the December quarter was strongest in the Australian Capital Territory (up 1.6%) with the weakest result in Northern Territory (down 0.9%). In seasonally adjusted terms, Western Australia (up 4.3%) showed the strongest growth. Seasonally adjusted growth was weakest in the Northern Territory (down 5.7%), due mainly to a decline in Private gross fixed capital formation.

HOUSEHOLD FINAL CONSUMPTION EXPENDITURE

- In trend terms, all states experienced growth ranging from 1.6% in Western Australia to 0.4% in South Australia. Growth in seasonally adjusted terms was recorded in all states with the strongest growth in Western Australia (2.0%) and New South Wales (1.8%).

GOVERNMENT FINAL CONSUMPTION EXPENDITURE (GFCE)

- Trend growth was strongest in the Australian Capital Territory (up 1.7%), while the largest falls were recorded in the Northern Territory (-0.3%) and New South Wales (-0.2%). Seasonally adjusted, GFCE fell in Western Australia (down 2.1%), while the strongest growth occurred in the Australian Capital Territory (up 2.2%).

PRIVATE GROSS FIXED CAPITAL FORMATION

- In trend terms, the strongest growth was recorded in the Australian Capital Territory (up 2.8%). Trend growth was weakest in the Northern Territory (down 5.0%). In seasonally adjusted terms the strongest growth was recorded in Western Australia (up 11.0%), with the weakest growth in the Northern Territory (down 20.6%).
- In seasonally adjusted terms, strongest machinery and equipment investment growth was in Western Australia (up 12.6%), while the Northern Territory recorded the largest fall (down 56.6%).

PUBLIC GROSS FIXED CAPITAL FORMATION

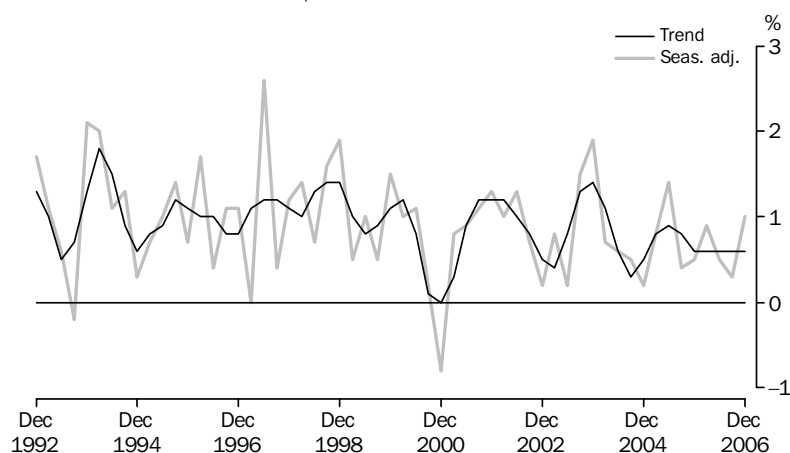
- Trend growth was strongest in Victoria (up 8.5%), while the largest fall was recorded in Tasmania (down 3.9%). In seasonally adjusted terms, large growth was recorded in Tasmania (up 144.2%), while a fall occurred in Queensland (down 5.2%).

ANALYSIS AND COMMENTS

GROWTH RATES IN GDP

In seasonally adjusted terms, GDP increased by 1.0% in the December quarter, the highest growth since June quarter 2005 (1.4%). Through the year growth in trend terms was 2.4% (2.8% seasonally adjusted). Following the fall in GDP (in seasonally adjusted volume terms) in December quarter 2000, there have been 24 consecutive quarters of growth. Growth rates in GDP over the past two years have been generally below the average growth rates experienced since the early 1990s.

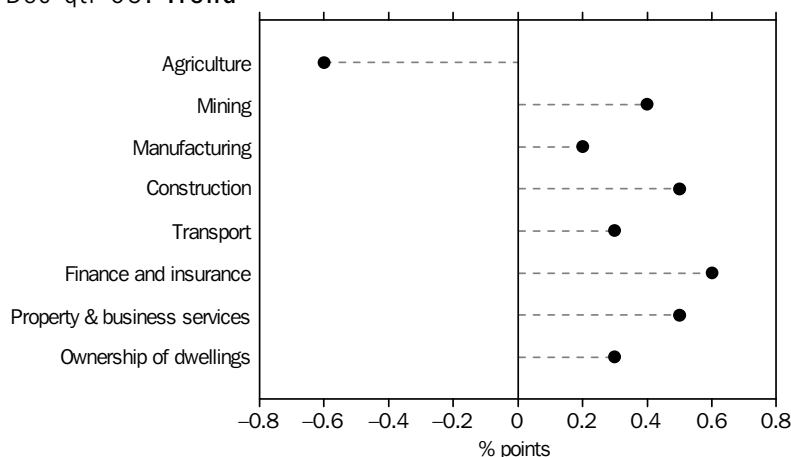
PERCENTAGE CHANGES, Volume measures



On the expenditure side, the growth (in trend volume terms) over the past four quarters was driven by Household final consumption expenditure (contributing 2.0 percentage points to GDP growth), Public gross fixed capital formation (contributing 0.6 percentage points) and Non-dwelling construction (contributing 0.5 percentage points). Offsetting the growth during the past four quarters was a strong rise in Imports of goods and services (detracting 1.9 percentage points).

On the production side, the strongest industries (in trend volume terms) over the past four quarters have been Finance and insurance (0.6 percentage points), Construction, Property and business services (both contributing 0.5 percentage points to GDP growth), and Mining (0.4 percentage points). Detracting from growth was Agriculture which took 0.6 percentage points from GDP growth over the past four quarters.

SELECTED INDUSTRIES CONTRIBUTION TO GROWTH, Dec qtr 05 to Dec qtr 06: **Trend**

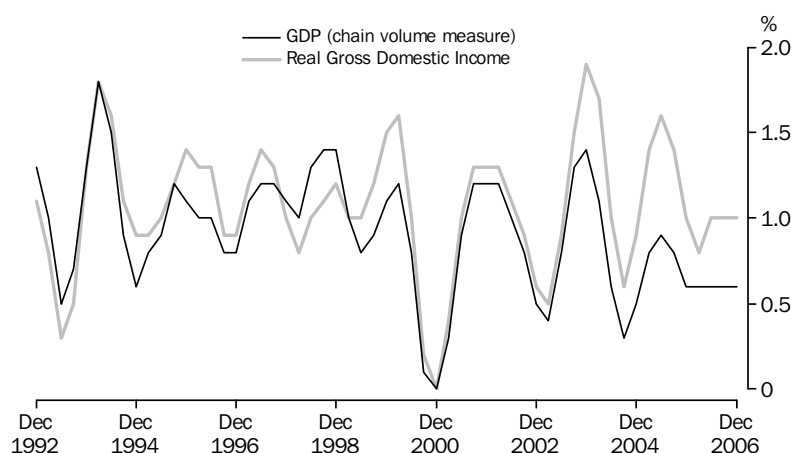


ANALYSIS AND COMMENTS *continued*

REAL GROSS DOMESTIC INCOME

The real purchasing power of income generated by domestic production can be affected by changes in import and export prices. Real gross domestic income adjusts the chain volume measure of GDP by the Terms of trade. The graph below provides a comparison of quarterly movements in trend GDP (volume measure) and Real gross domestic income. During the December quarter, trend Real gross domestic income increased by 1.0%, compared to the increase in the trend volume measure of GDP of 0.6%, reflecting a 1.7% improvement in the trend Terms of trade. Growth in Real gross domestic income over the past 4 quarters is 3.9% compared to 2.4% for GDP.

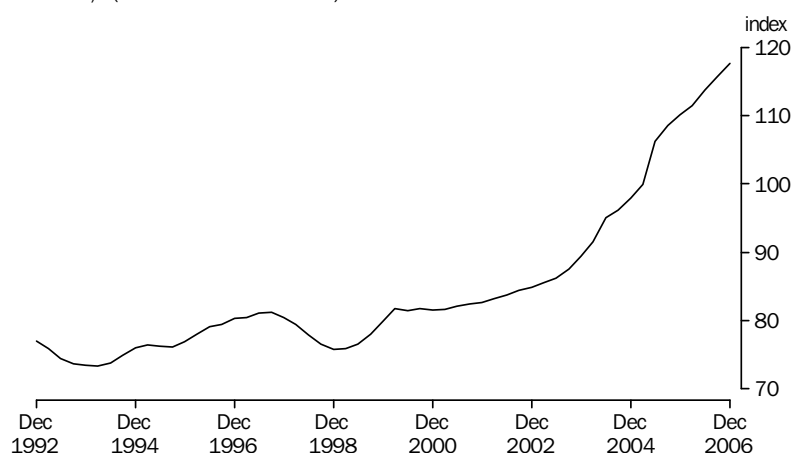
PERCENTAGE CHANGES: Trend



TERMS OF TRADE

The Terms of trade represent the relationship between the prices of exports and imports. An increase (decrease) in the Terms of trade reflects export prices increasing (decreasing) at a faster rate than import prices. The strong growth in the Terms of trade from December quarter 2003 (up 31.6%) reflects growth of over 30% in export prices and relatively flat import price growth over the period. The December quarter 2006 saw a 1.7% increase in trend terms to a record high in the Terms of trade index since September quarter 1959.

TREND, (2004-05 = 100)

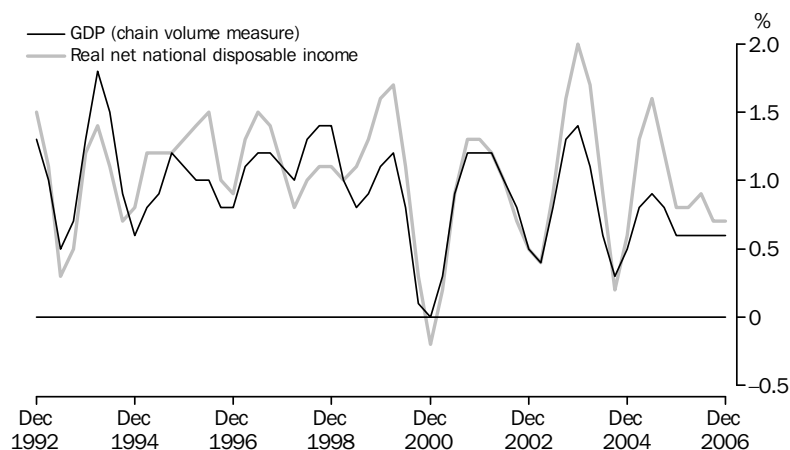


ANALYSIS AND COMMENTS *continued*

REAL NET NATIONAL DISPOSABLE INCOME

A broader measure of change in national economic well-being is Real net national disposable income. This measure adjusts the volume measure of GDP for the Terms of trade effect, Real net incomes from overseas and Consumption of fixed capital (see Glossary for definitions). The graph below provides a comparison of quarterly movements in trend GDP (volume measure) and Real net national disposable income. During the December quarter, trend Real net national disposable income increased by 0.7%, with growth over the past 4 quarters at 3.1% compared to 2.4% for GDP.

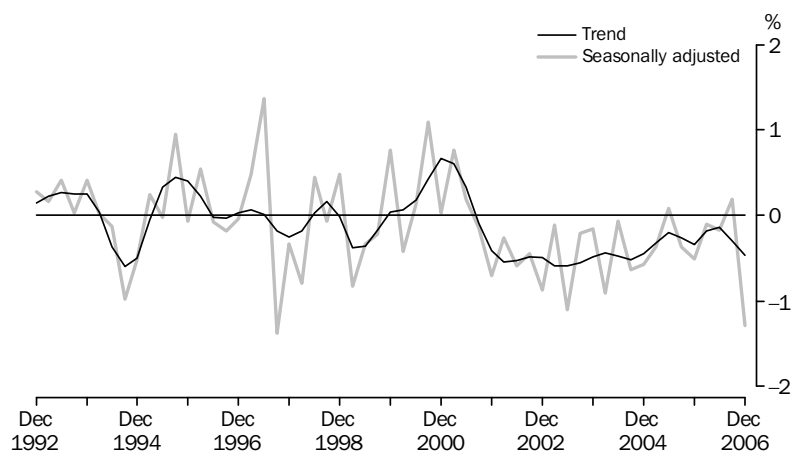
PERCENTAGE CHANGES: Trend



NET EXPORTS CONTRIBUTION TO GROWTH

Net exports represents the difference between exports and imports of goods and services. Net exports detract from GDP growth when the change in the volume of imports is greater than the change in the volume of exports. In the December quarter, Net exports, in trend terms, detracted 0.5 percentage points from GDP growth, the largest detraction since December 2004. In seasonally adjusted terms, Net exports detracted 1.3 percentage points, the largest detraction from GDP growth since September quarter 1997.

NET EXPORTS CONTRIBUTION TO GROWTH, Volume measures



HOUSEHOLD SAVING RATIO

In both trend (-0.8%) and seasonally adjusted (-1.0%) terms the Household saving ratio was negative in December quarter 2006, implying that household consumption was greater than household disposable income.

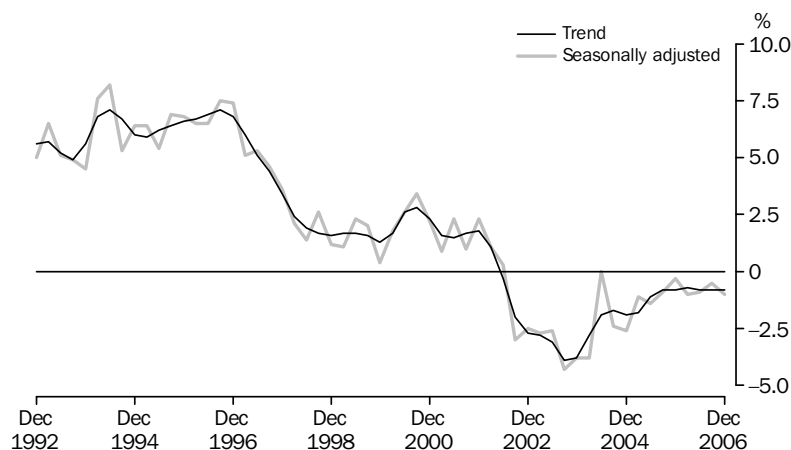
ANALYSIS AND COMMENTS *continued*

HOUSEHOLD SAVING RATIO *continued*

Household saving cannot be directly measured by the National Accounts. Rather it is calculated as a residual item by deducting Household final consumption expenditure from Household gross disposable income. As the difference between the two aggregates is relatively small, caution should be exercised in interpreting the Household saving ratio in recent years, because major components of household income and expenditure may be subject to significant revisions. The impact of these revisions on the saving ratio can cause changes in the direction of the trend.

HOUSEHOLD SAVING RATIO *continued*

HOUSEHOLD SAVING RATIO, Current prices



NATIONAL ACCOUNTS LABOUR MARKET INDICATORS

The National Accounts dataset contains a number of labour market related indicators.

Labour costs are the costs incurred by employers in the employment of labour. These costs include wages and salaries, paid leave, superannuation, taxes on employment, training and recruitment costs, and fringe benefits (included in wages and salaries in the national accounts). They are of particular interest as they impact on the competitiveness of organisations, employers' willingness to employ and individuals' willingness to supply labour.

Labour costs are reflected in household income via Compensation of employees and as such have a significant impact on household consumption, investment and saving decisions.

In December quarter 2006, seasonally adjusted Compensation of employees grew by 2.2%, while the seasonally adjusted number of employees recorded in the Labour Force survey grew by 0.5%. Average compensation per employee increased by 1.7%.

Through the year growth in seasonally adjusted average compensation per employee was 4.2% compared to 4.0% growth over the same period in the total hourly rates of pay, excluding bonuses as published in Labour Price Index, Australia (cat. no. 6345.0). It should be noted that the conceptual bases for these two wage measures are different.

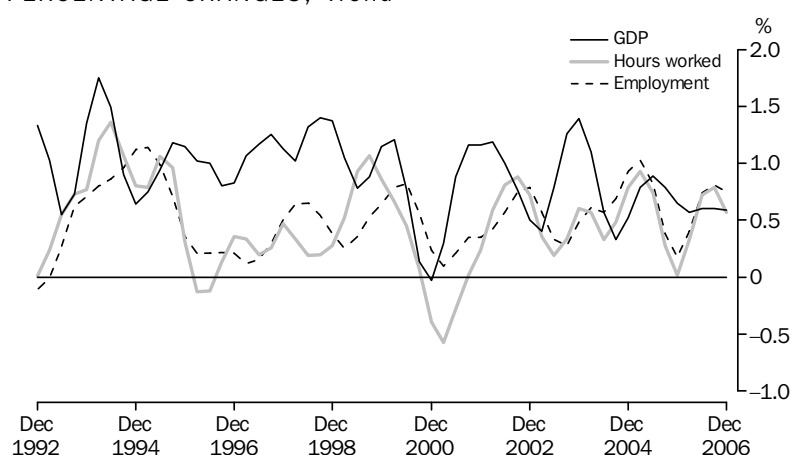
In trend terms, Hours worked increased by 0.6% during the December quarter with through the year growth at 2.4%. In the Market sector (see Glossary for definition) Hours worked increased by 0.8% during the December quarter with through the year growth at 2.3%.

NATIONAL ACCOUNTS LABOUR MARKET INDICATORS *continued*

In the December quarter, GDP per hour worked (in trend terms) was unchanged. This compares to a fall 0.2% in the September quarter. Market sector GDP per hour worked (in trend terms) increased 0.1% in the December quarter and 0.8% through the year. Estimates of GDP per hour worked 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.)

The figure below presents quarterly growth rates in trend GDP, employment and hours worked. Growth in both employment and hours worked has slowed over the past two quarters, following on from slowing growth in GDP. The relationship between GDP, employment and hours worked is complex and has attracted a great deal of interest. The ABS has produced a number of pieces of analysis which investigate the relationship in detail. For more information please refer to *Leading Indicators of Employment* (Feature Article) and the Research Paper: *Analysing the Terms of Trade Effect on GDP and Employment in the Presence of Low Real Unit Labour Costs* (cat. no. 1351.0.55.014).

PERCENTAGE CHANGES, Trend



Unit labour costs (ULC) represent a link between productivity and the cost of labour in producing output. A Nominal ULC measures the average cost of labour per unit of output while a Real ULC adjusts the nominal ULC for general inflation. Positive growth in a real ULC indicates that labour cost pressures exist.

In the December quarter 2006, the trend Real ULC decreased by 0.1% while the trend Non-farm Real ULC decreased by 0.8%. The Non-farm measure is generally preferred as it removes some of the fluctuations associated with Agriculture.

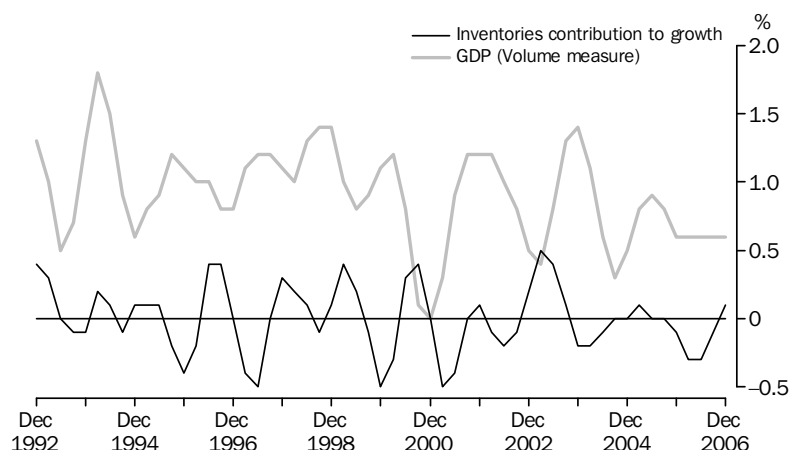
CHANGES IN INVENTORIES

Changes in inventories can have a significant impact on the growth in GDP in any particular quarter. A positive change in inventories can be seen as production increasing at a faster rate than consumption but the exact reasons underlying changes in inventories can be far more complex. For example, firms may run up or run down inventories in anticipation of future sales, supply constraints could affect inventories, or firms may under or over estimate sales in a particular period.

CHANGES IN INVENTORIES *continued*

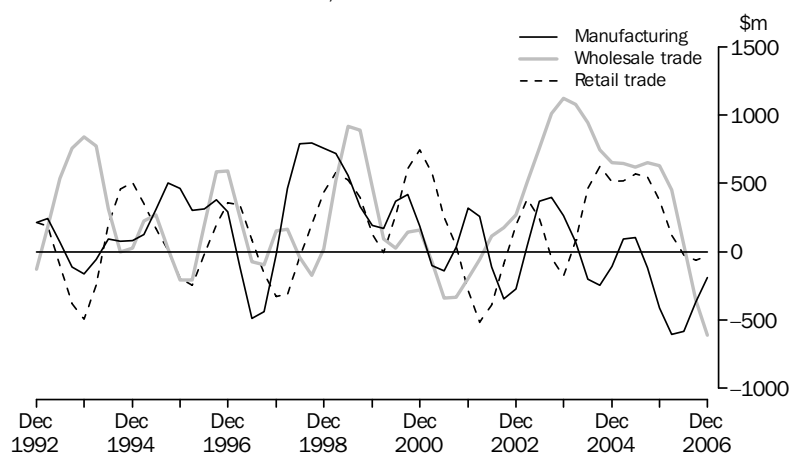
The graph below shows GDP growth and the Change in inventories contribution to GDP growth, both in trend terms. Even in trend terms the Change in inventories contribution to GDP growth is quite volatile. Since December quarter 2003, Changes in inventories has only had a positive contribution to trend GDP growth twice - in December quarter 2005 and December quarter 2006 (both 0.1 percentage points).

INVENTORIES AND GDP: Trend



Change in inventories can be disaggregated into a number of industries. The graph below shows the three largest inventory holding industries, Manufacturing, Wholesale and Retail trade. Since September quarter 2005 both Wholesale and Retail trade have exhibited a downwards trend in Changes in inventories, with Wholesale trade showing the most pronounced trend. Over the past two quarters the decline in Manufacturing inventories has slowed.

CHANGE IN INVENTORIES, Selected industries: Trend



UPDATE – IMPACT OF THE DROUGHT

The ABS has recalculated its projections of the impact of the drought on agricultural production in 2006–07 using the forecasts from the Australian Bureau of Agricultural and Resource Economics (ABARE) publication *Australian Commodities* of 18 December 2006 and the *Australian Crop Report* of 20 February 2007.

ANALYSIS AND COMMENTS *continued*

UPDATE – IMPACT OF THE DROUGHT *continued*

In annual terms Farm GDP is projected to fall from \$26.3b in 2005–06 to \$20.5b in 2006–07, a fall of \$5.8b or –22.1%. If this were to occur it will make a negative contribution of approximately 0.6% to GDP growth in 2006–07.

The table below presents updated estimates and projections of agricultural production in seasonally adjusted volume terms. It provides published estimates for March, June, September and December 2006 quarters and projections for the next two quarters. Outputs are projected to fall at a faster rate relative to inputs in 2006–07. Outputs are projected to fall by 16.5% in 2006–07, driven by lower production of cereals (–61.7%) and non-cereal crops (–12.1%). Inputs are projected to fall by 9.4% in 2006–07.

AGRICULTURAL PRODUCTION, Volume measures(a): **Seasonally adjusted**

	2005-06				2006-07	
	Mar	Jun	Sep	Dec	Mar(b)	Jun(b)
	\$m	\$m	\$m	\$m	\$m	\$m
Outputs	12 054	11 600	10 617	9 695	9 865	8 827
Inputs	5 266	5 134	4 896	4 613	4 599	4 389
Gross farm product at market price	6 787	6 466	5 720	5 082	5 266	4 438
Less net taxes on products	135	130	119	109	111	99
Gross value added at basic prices	6 652	6 336	5 601	4 973	5 156	4 339
Gross domestic product	231 684	232 838	233 615	236 054	na	na

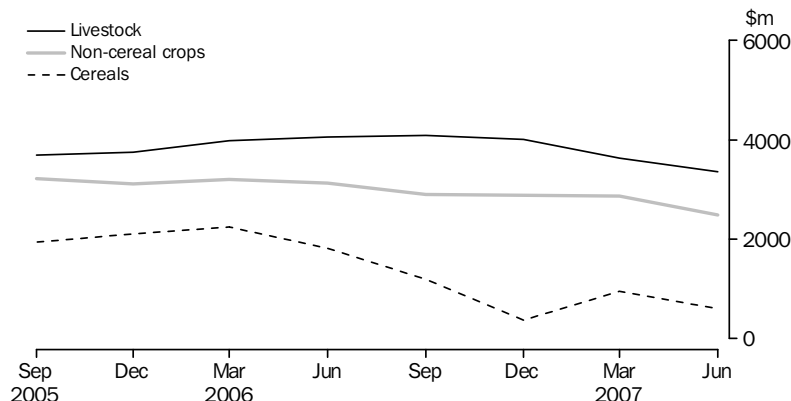
na not available

(a) Reference year for volume measures is 2004–05.

(b) Projections are based on ABARE forecasts.

The graphs below, in seasonally adjusted volume terms, show the updated projections for the five major categories of agricultural output. It shows that the most significant impact of the current drought will be to cereal and non-cereal crops.

FARM OUTPUT, Volume measures(a)—Seasonally adjusted

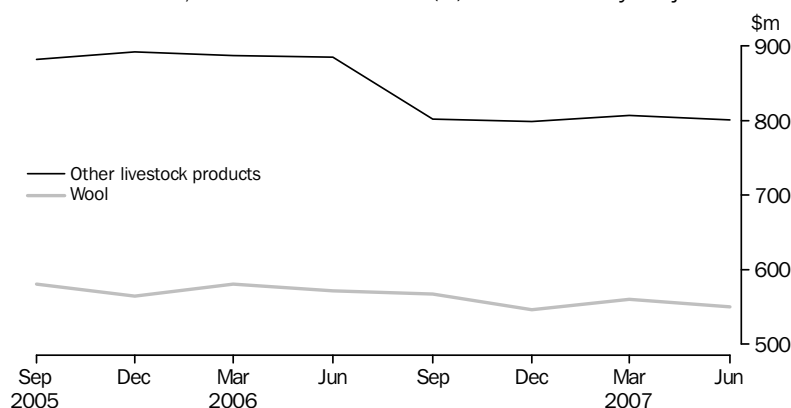


(a) Reference year for chain volume measures is 2004–05.

ANALYSIS AND COMMENTS *continued*

UPDATE – IMPACT OF THE DROUGHT *continued*

FARM OUTPUT, Volume measures(a)—Seasonally adjusted



(a) Reference year for chain volume measures is 2004–05.

RELIABILITY OF CONTEMPORARY TREND ESTIMATES

Trend estimates are used throughout this publication as an alternative approach to the analysis of movements in time series data. Further details regarding the procedures used to estimate the trend series are described in the Explanatory Notes (paragraphs 13 – 17) and in *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends, 2003* (cat. no. 1349.0).

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 ten quarters and the values to which they would be revised if the given movements in seasonally adjusted GDP actually occurred in March quarter 2006. In the absence of any other revisions, seasonally adjusted growth of 0.2% is required in March quarter 2007 to maintain, in March quarter 2007, the trend growth of 0.6% currently estimated for the December quarter 2006.

PERCENTAGE CHANGE IN GDP CHAIN VOLUME MEASURE

	Seasonally adjusted GDP as published in table 2	Trend GDP as published in table 1	TREND ESTIMATE IF SEASONALLY ADJUSTED GDP CHANGES BY THE FOLLOWING AMOUNTS IN MARCH QTR 2007		
			Grows by 1.0%	No change	Falls by 1.0%
2004					
September	0.5	0.3	0.3	0.3	0.3
December	0.2	0.5	0.5	0.5	0.5
2005					
March	0.8	0.8	0.8	0.8	0.8
June	1.4	0.9	0.9	0.9	0.9
September	0.4	0.8	0.8	0.8	0.8
December	0.5	0.6	0.6	0.6	0.6
2006					
March	0.9	0.6	0.6	0.6	0.6
June	0.5	0.6	0.6	0.7	0.4
September	0.3	0.6	0.6	0.6	0.5
December	1.0	0.6	0.8	0.5	0.3

RECENT RELEASES

AUSTRALIAN SYSTEM OF NATIONAL ACCOUNTS, 2005-06 (CAT. NO. 5204.0)

The Annual National Accounts publication, released on 1 November 2006, provides estimates for gross domestic product (GDP) and its components, the national income account, the national capital account, the national financial account and the national balance sheet. Income, capital and financial accounts and a balance sheet are provided for each sector of the economy. Also provided is a range of information classified by industry, details of capital formation (including capital stocks) and productivity statistics.

The ABS is in the process of migrating from a traditional paper-based publishing regime to a web-based publishing regime. With the ability to hyperlink information on the web site, there are new and innovative ways for effective communication to users of ABS information. The Annual National Accounts publication has taken some steps towards a full web-based publishing regime. While a PDF containing the majority of material within this publication has been produced, the commentary, is more effectively viewed on the ABS website. The ABS is looking for your feedback to help us improve future issues.

FEATURE ARTICLE – HOUSEHOLD SECTOR BALANCE SHEET

The feature article, 'Household Sector Balance Sheet – A National Accounts' Perspective', summarises the data published for the household sector by the ABS in the financial accounts and the national accounts more generally, and derives some analytical measures about the household balance sheet. The article analyses historical data on household assets and liabilities as well as their components. The article, released on 2 March 2007, can be found with the other details for Australian System of National Accounts, 2005–06 (cat. no. 5204.0).

AUSTRALIAN NATIONAL ACCOUNTS, STATE ACCOUNTS (CAT. NO. 5220.0)

The State Accounts published on 13 November 2006 included estimates of Gross state product and State final demand and its major components. These components include, household final consumption expenditure, government final consumption expenditure, private and public gross fixed capital formation and international trade. Household income by state and territory are also included in the publication.

IMPLEMENTING NEW ESTIMATES OF HOURS WORKED INTO THE AUSTRALIAN NATIONAL ACCOUNTS 2006 (CAT. NO. 5204.0.55.003)

The ABS publishes indexes of hours worked in annual and quarterly national accounts. These indexes capture underlying trends in hours worked and are derived from estimates of hours actually worked by employed people. The ABS Labour Force Survey (LFS) provide the basic data from which these indexes are constructed. The hours worked indexes published in the National Accounts are important indicators in their own right as well as being fundamental building blocks required to estimate the indexes of labour productivity and multifactor productivity.

Over the past year, the ABS has considered options for improving the methodology used for estimating total hours worked and average hours worked per employee. This work has focused on improving the annual measures of both total and average hours worked.

This paper, released on 1 November 2006, describes both the previous and new methods used for estimating hours worked and gives an overview of the effect of the change on the hours worked index and related productivity indexes.

RECENT RELEASES *continued*

SPOTLIGHT ON NATIONAL ACCOUNTS (CAT. NO. 5202.0)

On 15 November 2006, the ABS released the first issue of a new product, *Spotlight on National Accounts* (cat. no. 5202.0). The first Spotlight on National Accounts focused on 'Broader measures of progress other than Gross domestic product (GDP)'. Spotlight on National Accounts will consist of a relatively short piece of analysis that will focus on a particular theme. The themes to be explored aim to:

- Provide users with increased understanding of the national accounts and associated ABS products
- Provide statistical information on the underlying causes of certain economic phenomena
- Inform users of improvements to concepts, sources and methods used in the National Accounts.

Producing Spotlights on National Accounts based on these aims will help expand users understanding of the compilation of the national accounts and their relationship to other statistics published by the ABS. Spotlight on National Accounts will be a web-based product released on an irregular basis. The web-based nature of the product will allow hyper-linking to more detailed information currently available on the ABS website.

It is anticipated that over the next 12 months there will be around four releases of Spotlight on National Accounts. The future topics may include an overview of the Household saving ratio, analysis of quarterly Labour productivity, description of the differences between State final demand and Gross State Product.

A SUPPLY AND USE FOR EDITING THE QUARTERLY NATIONAL ACCOUNTS, AUSTRALIA, RESEARCH PAPER, 2006 (CAT. NO. 5258.0)

Released on 1 December 2006, this product describes the underlying framework of the experimental quarterly supply and use (QSU) model, its overall structure and how it is being used to aid the editing of quarterly Australian national accounts data. The ABS has developed and is experimenting with the use of a quarterly supply and use model as a data editing tool. It utilises the existing quarterly national accounts data and models the remaining data that are required in a supply and use approach.

AUSTRALIAN NATIONAL ACCOUNTS, FINANCIAL ACCOUNTS (CAT. NO. 5232.0)

The Australian National Accounts – Financial Accounts publication, last released on 22 December 2006, provides quarterly estimates of the financial flows between sectors of the domestic economy and with the rest of the world. In addition, the publication provides estimates of the financial assets and liabilities owned by each sector and various sub-sectors at the end of each quarter. Other key estimates within the publication include the demand for credit by non-financial domestic sectors during the quarter, and their corresponding levels of credit outstanding. The next issue of the Financial Accounts publication will be released on 30 March.

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KEY NATIONAL ACCOUNTS AGGREGATES: **Trend**

	2004–05		2005–06				2006–07		Dec 05 to Dec 06
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
PERCENTAGE CHANGE (a)									
Chain volume GDP and related measures(b)									
GDP	0.8	0.9	0.8	0.6	0.6	0.6	0.6	0.6	2.4
GDP per capita(c)	0.5	0.6	0.5	0.3	0.2	0.3	0.3	0.3	1.2
GDP market sector(d)	0.8	0.9	0.7	0.5	0.5	0.8	0.8	0.9	3.1
Net domestic product	0.7	0.8	0.6	0.5	0.4	0.5	0.5	0.5	2.0
Real income measures(b)									
Real gross domestic income	1.4	1.6	1.4	1.0	0.8	1.0	1.0	1.0	3.9
Real gross national income	1.3	1.6	1.3	0.9	0.9	0.9	0.8	0.8	3.4
Real net national disposable income	1.3	1.6	1.2	0.8	0.8	0.9	0.7	0.7	3.1
Real net national disposable income per capita(c)	1.0	1.2	0.9	0.5	0.4	0.6	0.5	0.4	2.0
Current price measures									
GDP	2.0	2.2	2.1	1.8	1.7	1.8	1.9	1.9	7.4
Productivity									
Hours worked	0.9	0.7	0.3	—	0.3	0.7	0.8	0.6	2.4
Hours worked market sector(d)	1.0	0.4	–0.3	–0.6	–0.1	0.6	0.9	0.8	2.3
GDP per hour worked	–0.1	0.1	0.5	0.6	0.2	–0.1	–0.2	—	–0.1
GDP per hour worked market sector(d)	–0.2	0.5	1.0	1.1	0.6	0.1	–0.1	0.1	0.8
Prices									
Terms of Trade	2.1	6.3	2.1	1.5	1.2	2.2	1.6	1.7	6.8

LEVELS

Chain volume GDP and related measures(b)									
GDP (\$m)	224 767	226 771	228 560	230 039	231 345	232 743	234 139	235 522	..
GDP per capita(c) (\$)	11 085	11 149	11 201	11 235	11 261	11 297	11 334	11 373	..
GDP market sector(d) (\$m)	145 068	146 345	147 302	148 052	148 845	149 992	151 260	152 614	..
Net domestic product (\$m)	191 001	192 494	193 724	194 672	195 520	196 510	197 512	198 573	..
Real income measures(b)									
Real gross domestic income (\$m)	225 179	228 864	232 083	234 423	236 373	238 632	241 026	243 545	..
Real gross national income (\$m)	216 825	220 186	222 974	225 057	226 977	229 062	230 907	232 670	..
Real net national disposable income (\$m)	182 947	185 803	188 036	189 597	191 062	192 741	194 173	195 531	..
Real net national disposable income per capita(c) (\$)	9 023	9 135	9 215	9 260	9 300	9 355	9 399	9 441	..
Current price measures									
GDP (\$m)	225 859	230 878	235 700	239 849	243 811	248 190	252 793	257 529	..
GDP per capita(c) (\$)	11 139	11 351	11 551	11 714	11 868	12 046	12 237	12 435	..
Gross national income (\$m)	217 642	222 084	226 168	229 787	233 325	237 089	240 767	244 314	..
National net saving (\$m)	11 514	13 215	14 258	14 413	14 087	14 030	14 119	14 352	..
Household saving ratio	–1.8	–1.1	–0.8	–0.8	–0.7	–0.8	–0.8	–0.8	..

INDEXES (e)

Productivity									
Hours worked	100.5	101.2	101.5	101.5	101.9	102.6	103.4	104.0	..
Hours worked market sector(d)	100.7	101.1	100.8	100.2	100.1	100.8	101.7	102.5	..
GDP per hour worked	99.8	100.0	100.5	101.1	101.4	101.2	101.0	101.1	..
GDP per hour worked market sector(d)	99.6	100.1	101.0	102.2	102.8	102.9	102.9	102.9	..
Prices									
Terms of trade	99.9	106.2	108.5	110.1	111.4	113.8	115.6	117.6	..

.. not applicable

— 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.

(b) Reference year for chain volume measures and real income measures is 2004–05.

(c) Population estimates are as published in the Australian Demographic Statistics (cat. no. 3101.0) and ABS projections.

(d) ANZSIC divisions A to K and P. See Glossary.

(e) Reference year for indexes is 2004–05 = 100.0.

KEY NATIONAL ACCOUNTS AGGREGATES: Seasonally adjusted

	2004-05		2005-06				2006-07		Dec 05 to Dec 06
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
PERCENTAGE CHANGE (a)									
Chain volume GDP and related measures(b)									
GDP	0.8	1.4	0.4	0.5	0.9	0.5	0.3	1.0	2.8
GDP per capita(c)	0.4	1.1	0.1	0.2	0.5	0.2	0.1	0.8	1.6
GDP market sector(d)	0.7	1.5	0.2	0.5	0.5	1.1	0.3	1.4	3.3
Net domestic product	0.7	1.4	0.2	0.4	0.8	0.4	0.2	1.0	2.4
Real income measures(b)									
Real gross domestic income	1.3	2.5	0.8	1.0	1.0	0.9	0.8	1.4	4.2
Real gross national income	1.2	2.8	0.3	0.8	1.4	0.8	0.4	1.2	3.9
Real net national disposable income	1.2	3.1	—	0.7	1.4	0.7	0.3	1.2	3.8
Real net national disposable income per capita(c)	0.8	2.9	-0.3	0.3	1.1	0.5	—	1.0	2.6
Current price measures									
GDP	1.9	2.8	1.5	2.2	1.2	1.9	2.0	1.8	7.1
Productivity									
Hours worked	1.2	0.3	0.9	-0.5	—	1.2	1.1	-0.1	2.3
Hours worked market sector(d)	1.8	-0.2	-0.2	-0.4	-1.0	1.2	1.5	—	1.7
GDP per hour worked	-0.4	1.1	-0.5	1.1	0.8	-0.7	-0.7	1.1	0.5
GDP per hour worked market sector(d)	-1.1	1.7	0.4	0.9	1.4	-0.1	-1.2	1.4	1.6
Prices									
GDP chain price index (original)	1.3	1.6	1.1	1.0	1.1	1.4	1.0	0.7	4.3
Domestic final demand chain price index (original)	0.8	0.4	0.8	0.6	0.9	1.0	0.7	0.2	2.8
Terms of Trade	2.9	6.1	1.8	2.3	0.6	1.6	2.5	1.7	6.5

LEVELS

Chain volume GDP and related measures(b)									
GDP (\$m)	224 387	227 489	228 440	229 675	231 684	232 838	233 615	236 054	..
GDP per capita(c) (\$)	11 061	11 186	11 197	11 218	11 275	11 301	11 309	11 398	..
GDP market sector(d) (\$m)	144 747	146 882	147 222	147 975	148 657	150 335	150 809	152 920	..
Net domestic product (\$m)	190 631	193 246	193 556	194 304	195 862	196 600	197 007	199 031	..
Real income measures(b)									
Real gross domestic income (\$m)	224 398	230 113	231 851	234 217	236 547	238 611	240 632	243 995	..
Real gross national income (\$m)	215 868	221 960	222 609	224 338	227 496	229 316	230 311	233 105	..
Real net national disposable income (\$m)	181 967	187 645	187 611	188 863	191 596	192 995	193 577	195 960	..
Real net national disposable income per capita(c) (\$)	8 970	9 227	9 196	9 225	9 324	9 367	9 371	9 462	..
Current price measures									
GDP (\$m)	225 319	231 711	235 289	240 380	243 371	248 057	252 977	257 540	..
GDP per capita(c) (\$)	11 107	11 393	11 533	11 741	11 843	12 040	12 247	12 435	..
Gross national income (\$m)	217 042	223 052	226 299	229 006	233 818	237 155	240 404	244 675	..
National net saving (\$m)	10 793	14 554	14 251	13 461	15 118	13 671	13 464	15 185	..
Household saving ratio	-1.1	-1.4	-0.9	-0.3	-1.0	-0.9	-0.5	-1.0	..

INDEXES (e)

Productivity									
Hours worked	100.7	101.0	102.0	101.4	101.5	102.7	103.8	103.7	..
Hours worked market sector(d)	101.2	101.0	100.8	100.4	99.5	100.6	102.2	102.2	..
GDP per hour worked	99.4	100.5	99.9	101.0	101.9	101.1	100.4	101.5	..
GDP per hour worked market sector(d)	98.9	100.6	101.0	101.9	103.3	103.3	102.0	103.5	..
Prices									
GDP chain price index (original)	100.5	102.1	103.2	104.2	105.4	106.9	108.0	108.8	..
Domestic final demand chain price index (original)	100.5	100.9	101.7	102.3	103.2	104.2	104.9	105.1	..
Terms of trade	100.2	106.3	108.2	110.7	111.3	113.2	115.9	117.9	..

.. not applicable

— 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.

(b) Reference year for chain volume measures and real income measures is 2004-05.

(c) Population estimates are as published in the Australian Demographic Statistics (cat. no. 3101.0) and ABS projections.

(d) ANZSIC divisions A to K and P. See Glossary.

(e) Reference year for indexes is 2004-05 = 100.0.

KEY NATIONAL ACCOUNTS AGGREGATES, Annual

1997-98 1998-99 1999-00 2000-01 2001-02 2002-03 2003-04 2004-05 2005-06

PERCENTAGE CHANGE (a)

Chain volume GDP and related measures(b)

GDP	4.5	5.2	4.0	1.9	3.8	3.2	4.1	2.7	2.9
GDP per capita(c)	3.4	4.0	2.8	0.7	2.4	2.0	2.9	1.5	1.6
GDP market sector(d)	4.8	5.0	3.9	0.5	3.5	3.3	4.6	2.6	2.7
Net domestic product	4.4	5.3	3.7	1.7	3.4	2.9	3.9	2.6	2.4

Real income measures(b)

Real gross domestic income	4.5	4.2	5.0	2.5	4.2	3.6	5.4	4.5	5.0
Real gross national income	4.9	4.3	5.2	2.6	4.2	3.4	5.3	3.7	4.6
Real net national disposable income	4.9	4.1	5.4	2.4	3.9	3.1	5.5	3.8	4.4
Real net national disposable income per capita(c)	3.8	3.0	4.1	1.2	2.5	1.9	4.3	2.6	3.0

Current price measures

GDP	5.8	5.3	6.1	6.9	6.7	6.2	7.5	6.7	7.8
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Productivity

Hours worked	1.3	1.2	3.3	0.4	—	2.6	1.7	2.4	1.9
Hours worked market sector(d)	0.6	0.6	3.9	-1.5	-0.1	1.5	1.4	3.1	0.3
GDP per hour worked	3.1	4.0	0.6	1.5	3.7	0.5	2.3	0.3	1.0
GDP per hour worked market sector(d)	4.1	4.4	—	2.0	3.6	1.8	3.2	-0.5	2.3

Prices

GDP chain price index	1.4	0.1	2.2	5.0	2.9	2.4	2.8	4.3	5.0
Domestic final demand chain price index	1.4	1.2	1.6	4.5	2.5	2.0	1.2	2.4	2.8
Terms of Trade	-0.1	-4.8	5.1	2.5	1.9	2.1	6.7	9.9	10.9

LEVELS

Chain volume GDP and related measures(b)

GDP (\$m)	703 258	739 629	769 045	784 017	813 542	839 187	873 197	896 568	922 637
GDP per capita(c) (\$)	37 797	39 318	40 400	40 686	41 663	42 486	43 704	44 376	45 065
GDP market sector(d) (\$m)	460 298	483 218	502 028	504 440	521 910	539 075	563 972	578 643	594 190
Net domestic product (\$m)	605 131	637 375	660 895	671 973	694 601	714 437	742 621	762 045	780 322

Real income measures(b)

Real gross domestic income (\$m)	672 836	701 011	736 210	754 518	786 158	814 437	858 288	896 568	941 259
Real gross national income (\$m)	651 869	679 877	715 502	734 128	765 269	791 402	833 641	864 157	903 760
Real net national disposable income (\$m)	553 312	576 166	607 192	621 836	646 162	666 371	702 785	729 214	761 064
Real net national disposable income per capita(c) (\$)	29 738	30 628	31 898	32 270	33 091	33 737	35 175	36 093	37 173

Current price measures

GDP (\$m)	577 373	607 759	645 058	689 262	735 714	781 675	840 285	896 568	966 335
GDP per capita(c) (\$)	31 031	32 308	33 887	35 769	37 677	39 574	42 057	44 376	47 199
Gross national income (\$m)	559 283	589 330	626 808	670 524	716 049	759 472	816 140	864 159	926 142
National net saving (\$m)	26 356	23 737	30 378	28 345	34 893	35 614	45 574	45 397	56 496
Household saving ratio	2.9	1.9	1.7	2.2	1.1	-2.7	-2.8	-1.9	-0.7

INDEXES (e)

Productivity

Hours worked	89.1	90.2	93.2	93.6	93.6	96.0	97.6	100.0	101.9
Hours worked market sector(d)	91.7	92.2	95.9	94.4	94.3	95.7	97.0	100.0	100.3
GDP per hour worked	88.0	91.5	92.1	93.5	97.0	97.5	99.7	100.0	101.0
GDP per hour worked market sector(d)	86.7	90.5	90.5	92.3	95.7	97.3	100.5	100.0	102.3

Prices

GDP chain price index	82.5	82.5	84.3	88.5	91.1	93.3	95.9	100.0	105.0
Domestic final demand chain price index	85.8	86.9	88.2	92.2	94.6	96.5	97.7	100.0	102.8
Terms of trade	79.9	76.1	80.0	82.0	83.5	85.3	91.0	100.0	110.9

— nil or rounded to zero (including null cells)

(a) Percentage change on preceding year.

(b) Reference year for chain volume measures and real income measures is 2004-05.

(c) Population estimates are as published in the Australian Demographic Statistics (cat. no. 3101.0) and ABS projections.

(d) ANZSIC divisions A to K and P. See Glossary.

(e) Reference year for indexes is 2004-05 = 100.0.

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

	2004-05			2005-06			2006-07		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National-defence	3 758	3 762	3 709	3 693	3 749	3 930	4 077	4 102	4 040
National-non-defence	12 628	12 799	12 952	13 065	13 155	13 277	13 482	13 751	14 003
Total national	16 386	16 561	16 661	16 758	16 904	17 207	17 558	17 852	18 044
State and local	24 201	24 342	24 467	24 637	24 889	25 131	25 250	25 289	25 295
Total general government	40 587	40 904	41 128	41 395	41 793	42 337	42 806	43 141	43 360
Households	129 820	130 772	131 511	132 237	133 093	134 093	135 231	136 412	137 605
Total final consumption expenditure	170 409	171 675	172 637	173 631	174 886	176 430	178 032	179 551	181 004
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	16 674	17 199	17 908	18 818	19 583	19 801	19 593	19 238	18 961
Total machinery and equipment	15 934	16 474	17 098	17 900	18 647	18 929	18 738	18 336	17 988
Non-dwelling construction									
New building	6 191	6 464	6 738	6 890	7 016	7 115	7 263	7 399	7 497
New engineering construction	4 496	4 842	5 279	5 730	6 171	6 438	6 552	6 704	6 892
Total non-dwelling construction	10 420	11 015	11 777	12 489	13 104	13 433	13 649	13 946	14 252
Livestock	720	722	724	728	745	733	665	573	484
Intangible fixed assets									
Computer software	2 142	2 186	2 234	2 279	2 322	2 362	2 388	2 405	2 421
Mineral and petroleum exploration	513	533	555	555	554	592	670	756	824
Artistic originals	120	123	125	126	128	130	133	135	137
Total intangible fixed assets	2 775	2 842	2 913	2 960	3 005	3 085	3 190	3 296	3 393
Total private business investment	29 892	30 975	32 429	34 041	35 502	36 185	36 240	36 150	36 106
Dwellings									
New and used dwellings	8 162	8 102	8 061	7 926	7 719	7 614	7 697	7 796	7 871
Alterations and additions	6 822	6 822	6 869	6 830	6 711	6 639	6 730	6 896	7 086
Total dwellings	14 984	14 924	14 931	14 756	14 430	14 253	14 427	14 692	14 953
Ownership transfer costs	3 577	3 595	3 608	3 578	3 633	3 759	3 778	3 634	3 422
Total private gross fixed capital formation	48 460	49 501	50 975	52 378	53 565	54 196	54 445	54 476	54 481
Public gross fixed capital formation									
Public corporations									
Commonwealth	930	877	880	979	1 140	1 230	1 230	1 223	1 246
State and local	2 504	2 642	2 798	2 906	2 983	3 057	3 130	3 151	3 151
Total public corporations	3 435	3 518	3 676	3 884	4 123	4 287	4 359	4 374	4 398
General government									
National-defence	374	378	356	302	252	254	301	345	368
National-non-defence	720	749	806	888	956	956	938	953	985
Total national	1 094	1 128	1 162	1 189	1 208	1 210	1 239	1 298	1 353
State and local	3 867	3 963	3 994	3 922	3 781	3 759	3 990	4 322	4 650
Total general government	4 961	5 090	5 155	5 111	4 988	4 969	5 233	5 622	5 962
Total public gross fixed capital formation	8 396	8 608	8 831	8 995	9 111	9 257	9 588	9 994	10 386
Total gross fixed capital formation	56 856	58 108	59 805	61 372	62 676	63 452	64 025	64 466	64 954
Domestic final demand	227 260	229 781	232 446	235 008	237 565	239 881	242 064	244 021	245 890
Changes in inventories	997	1 206	1 207	1 162	847	189	-423	-560	-253
Gross national expenditure	228 246	230 965	233 637	236 172	238 414	240 070	241 640	243 460	245 639
Exports of goods and services	41 709	42 069	42 316	42 314	42 518	43 056	43 670	44 092	44 416
less Imports of goods and services	47 147	48 217	48 922	49 518	50 504	51 450	52 380	53 496	54 889
Statistical discrepancy (E)	201	-61	-273	-421	-391	-329	-192	81	400
Gross domestic product	222 994	224 767	226 771	228 560	230 039	231 345	232 743	234 139	235 522

(a) Reference year for chain volume measures is 2004-05.

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

	2004-05		2005-06				2006-07		Dec 05 to Dec 06
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
.....									
Final consumption expenditure									
General government									
National—defence	0.1	-1.4	-0.4	1.5	4.8	3.7	0.6	-1.5	7.8
National—non-defence	1.3	1.2	0.9	0.7	0.9	1.5	2.0	1.8	6.4
Total national	1.1	0.6	0.6	0.9	1.8	2.0	1.7	1.1	6.7
State and local	0.6	0.5	0.7	1.0	1.0	0.5	0.2	—	1.6
Total general government	0.8	0.5	0.6	1.0	1.3	1.1	0.8	0.5	3.8
Households	0.7	0.6	0.6	0.6	0.8	0.8	0.9	0.9	3.4
<i>Total final consumption expenditure</i>	0.7	0.6	0.6	0.7	0.9	0.9	0.9	0.8	3.5
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	3.2	4.1	5.1	4.1	1.1	-1.0	-1.8	-1.4	-3.2
Total machinery and equipment	3.4	3.8	4.7	4.2	1.5	-1.0	-2.1	-1.9	-3.5
Non-dwelling construction									
New building	4.4	4.2	2.3	1.8	1.4	2.1	1.9	1.3	6.9
New engineering construction	7.7	9.0	8.5	7.7	4.3	1.8	2.3	2.8	11.7
Total non-dwelling construction	5.7	6.9	6.0	4.9	2.5	1.6	2.2	2.2	8.8
Livestock	0.3	0.3	0.7	2.3	-1.7	-9.2	-13.9	-15.4	-35.0
Intangible fixed assets									
Computer software	2.1	2.2	2.0	1.9	1.7	1.1	0.7	0.7	4.3
Mineral and petroleum exploration	4.0	4.0	0.1	-0.2	6.8	13.2	12.8	9.0	48.6
Artistic originals	2.0	1.6	1.4	1.5	1.7	1.7	1.6	1.4	6.5
Total intangible fixed assets	2.4	2.5	1.6	1.5	2.6	3.4	3.3	3.0	12.9
<i>Total private business investment</i>	3.6	4.7	5.0	4.3	1.9	0.2	-0.2	-0.1	1.7
Dwellings									
New and used dwellings	-0.7	-0.5	-1.7	-2.6	-1.4	1.1	1.3	1.0	2.0
Alterations and additions	—	0.7	-0.6	-1.7	-1.1	1.4	2.5	2.8	5.6
Total dwellings	-0.4	—	-1.2	-2.2	-1.2	1.2	1.8	1.8	3.6
Ownership transfer costs	0.5	0.4	-0.8	1.5	3.5	0.5	-3.8	-5.8	-5.8
<i>Total private gross fixed capital formation</i>	2.1	3.0	2.8	2.3	1.2	0.5	0.1	—	1.7
Public gross fixed capital formation									
Public corporations									
Commonwealth	-5.7	0.3	11.2	16.5	7.9	—	-0.6	1.9	9.3
State and local	5.5	5.9	3.9	2.6	2.5	2.4	0.6	—	5.6
Total public corporations	2.4	4.5	5.7	6.1	4.0	1.7	0.3	0.6	6.7
General government									
National—defence	1.2	-5.9	-15.2	-16.6	1.0	18.6	14.5	6.6	46.3
National—non-defence	4.1	7.6	10.1	7.8	—	-1.9	1.6	3.3	3.0
Total national	3.1	3.0	2.3	1.6	0.2	2.4	4.8	4.2	12.0
State and local	2.5	0.8	-1.8	-3.6	-0.6	6.1	8.3	7.6	23.0
Total general government	2.6	1.3	-0.9	-2.4	-0.4	5.3	7.4	6.0	19.5
<i>Total public gross fixed capital formation</i>	2.5	2.6	1.9	1.3	1.6	3.6	4.2	3.9	14.0
<i>Total gross fixed capital formation</i>	2.2	2.9	2.6	2.1	1.2	0.9	0.7	0.8	3.6
Domestic final demand	1.1	1.2	1.1	1.1	1.0	0.9	0.8	0.8	3.5
<i>Gross national expenditure</i>	1.2	1.2	1.1	0.9	0.7	0.7	0.8	0.9	3.0
Exports of goods and services	0.9	0.6	—	0.5	1.3	1.4	1.0	0.7	4.5
Imports of goods and services	2.3	1.5	1.2	2.0	1.9	1.8	2.1	2.6	8.7
Gross domestic product	0.8	0.9	0.8	0.6	0.6	0.6	0.6	0.6	2.4

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004-05.

(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**

	2004-05			2005-06			2006-07		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National-defence	3 782	3 759	3 747	3 603	3 816	3 854	4 074	4 329	3 809
National-non-defence	12 584	12 875	12 893	13 063	13 254	13 152	13 507	13 742	14 065
Total national	16 369	16 633	16 639	16 666	17 069	17 006	17 581	18 072	17 874
State and local	24 254	24 388	24 415	24 588	24 958	25 069	25 355	25 258	25 260
Total general government	40 623	41 021	41 054	41 254	42 027	42 075	42 936	43 330	43 133
Households	129 757	130 770	131 593	132 245	132 854	134 303	135 237	136 188	137 848
Total final consumption expenditure	170 381	171 791	172 643	173 498	174 882	176 378	178 173	179 517	180 981
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	17 052	16 627	18 266	18 527	19 742	20 038	19 437	19 191	19 005
Net purchases of second hand assets	-801	-618	-815	-958	-1 001	-812	-804	-949	-971
Total machinery and equipment	16 251	16 010	17 451	17 570	18 741	19 226	18 632	18 242	18 033
Non-dwelling construction									
New building	6 423	6 310	6 775	7 020	6 911	7 059	7 383	7 339	7 500
New engineering construction	4 487	5 005	5 046	5 829	6 258	6 318	6 754	6 434	7 054
Net purchases of second hand assets	-273	-285	-301	-101	-62	-40	-333	-83	-97
Total non-dwelling construction	10 630	11 039	11 521	12 748	13 107	13 336	13 803	13 690	14 457
Livestock	720	720	720	732	732	732	732	501	501
Intangible fixed assets									
Computer software	2 127	2 196	2 242	2 263	2 332	2 359	2 396	2 400	2 421
Mineral and petroleum exploration	497	552	554	550	572	561	658	797	809
Artistic originals	120	123	125	126	128	131	133	134	137
Total intangible fixed assets	2 745	2 869	2 920	2 939	3 032	3 052	3 187	3 332	3 367
Total private business investment	30 368	30 528	32 515	33 989	35 612	36 346	36 354	35 764	36 359
Dwellings									
New and used dwellings	8 164	7 913	8 233	7 986	7 646	7 489	7 807	7 807	7 815
Alterations and additions	6 797	6 762	6 941	6 831	6 794	6 455	6 803	6 891	7 082
Total dwellings	14 960	14 676	15 174	14 817	14 441	13 944	14 610	14 698	14 897
Ownership transfer costs	3 496	3 576	3 790	3 480	3 522	3 803	3 975	3 505	3 408
Total private gross fixed capital formation	48 835	48 783	51 490	52 286	53 575	54 093	54 940	53 967	54 663
Public gross fixed capital formation									
Public corporations									
Commonwealth	887	891	848	959	1 156	1 242	1 341	1 012	1 390
State and local	2 558	2 547	2 964	2 794	2 979	3 150	3 000	3 165	3 089
Total public corporations	3 447	3 439	3 809	3 753	4 135	4 392	4 341	4 177	4 479
General government									
National-defence	336	383	400	293	209	278	293	350	382
National-non-defence	775	737	748	926	988	924	964	889	1 046
Total national	1 111	1 120	1 149	1 219	1 198	1 202	1 258	1 238	1 428
State and local	3 771	3 900	4 193	3 825	3 789	3 756	3 893	4 344	4 769
Total general government	4 883	5 019	5 340	5 043	4 987	4 958	5 150	5 582	6 197
Total public gross fixed capital formation	8 329	8 457	9 150	8 796	9 122	9 350	9 491	9 759	10 676
Total gross fixed capital formation	57 166	57 240	60 637	61 082	62 697	63 443	64 431	63 726	65 340
Domestic final demand	227 547	229 013	233 301	234 581	237 579	239 822	242 604	243 244	246 321
Changes in inventories	453	1 746	1 163	801	1 051	734	-1 052	-1 003	564
Gross national expenditure	227 947	230 732	234 467	235 381	238 630	240 556	241 552	242 241	246 885
Exports of goods and services	41 626	42 120	42 758	41 837	42 633	42 937	43 896	44 045	44 376
less Imports of goods and services	47 239	48 545	49 005	48 922	50 877	51 410	52 760	52 461	55 787
Statistical discrepancy (E)	300	87	-770	144	-711	-399	150	-208	580
Gross domestic product	222 615	224 387	227 489	228 440	229 675	231 684	232 838	233 615	236 054

(a) Reference year for chain volume measures is 2004-05.

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

	2004-05		2005-06				2006-07		Dec 05 to Dec 06
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
Final consumption expenditure									
General government									
National—defence	-0.6	-0.3	-3.9	5.9	1.0	5.7	6.3	-12.0	-0.2
National—non-defence	2.3	0.1	1.3	1.5	-0.8	2.7	1.7	2.3	6.1
Total national	1.6	—	0.2	2.4	-0.4	3.4	2.8	-1.1	4.7
State and local	0.6	0.1	0.7	1.5	0.4	1.1	-0.4	—	1.2
Total general government	1.0	0.1	0.5	1.9	0.1	2.0	0.9	-0.5	2.6
Households	0.8	0.6	0.5	0.5	1.1	0.7	0.7	1.2	3.8
Total final consumption expenditure	0.8	0.5	0.5	0.8	0.9	1.0	0.8	0.8	3.5
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	-2.5	9.9	1.4	6.6	1.5	-3.0	-1.3	-1.0	-3.7
Total machinery and equipment	-1.5	9.0	0.7	6.7	2.6	-3.1	-2.1	-1.1	-3.8
Non-dwelling construction									
New building	-1.8	7.4	3.6	-1.5	2.1	4.6	-0.6	2.2	8.5
New engineering construction	11.5	0.8	15.5	7.4	1.0	6.9	-4.7	9.6	12.7
Total non-dwelling construction	3.8	4.4	10.6	2.8	1.8	3.5	-0.8	5.6	10.3
Livestock	—	—	1.6	—	—	—	-31.5	—	-31.5
Intangible fixed assets									
Computer software	3.2	2.1	1.0	3.1	1.2	1.6	0.2	0.8	3.8
Mineral and petroleum exploration	11.0	0.4	-0.8	3.9	-1.8	17.2	21.2	1.5	41.6
Artistic originals	2.5	1.7	1.0	1.5	2.1	1.7	1.0	2.3	7.3
Total intangible fixed assets	4.5	1.8	0.7	3.2	0.6	4.4	4.5	1.1	11.1
Total private business investment	0.5	6.5	4.5	4.8	2.1	—	-1.6	1.7	2.1
Dwellings									
New and used dwellings	-3.1	4.1	-3.0	-4.3	-2.1	4.2	—	0.1	2.2
Alterations and additions	-0.5	2.6	-1.6	-0.5	-5.0	5.4	1.3	2.8	4.2
Total dwellings	-1.9	3.4	-2.4	-2.5	-3.4	4.8	0.6	1.4	3.2
Ownership transfer costs	2.3	6.0	-8.2	1.2	8.0	4.5	-11.8	-2.8	-3.3
Total private gross fixed capital formation	-0.1	5.5	1.5	2.5	1.0	1.6	-1.8	1.3	2.0
Public gross fixed capital formation									
Public corporations									
Commonwealth	0.4	-4.8	13.0	20.6	7.5	7.9	-24.5	37.3	20.2
State and local	-0.4	16.4	-5.7	6.6	5.7	-4.7	5.5	-2.4	3.7
Total public corporations	-0.2	10.8	-1.5	10.2	6.2	-1.2	-3.8	7.2	8.3
General government									
National—defence	14.0	4.5	-27.0	-28.4	32.6	5.6	19.2	9.2	82.4
National—non-defence	-4.9	1.5	23.9	6.7	-6.5	4.3	-7.8	17.8	5.9
Total national	0.8	2.6	6.1	-1.7	0.3	4.6	-1.5	15.3	19.3
State and local	3.4	7.5	-8.8	-0.9	-0.9	3.6	11.6	9.8	25.9
Total general government	2.8	6.4	-5.6	-1.1	-0.6	3.9	8.4	11.0	24.3
Total public gross fixed capital formation	1.5	8.2	-3.9	3.7	2.5	1.5	2.8	9.4	17.0
Total gross fixed capital formation	0.1	5.9	0.7	2.6	1.2	1.6	-1.1	2.5	4.2
Domestic final demand	0.6	1.9	0.5	1.3	0.9	1.2	0.3	1.3	3.7
Gross national expenditure	1.2	1.6	0.4	1.4	0.8	0.4	0.3	1.9	3.5
Exports of goods and services	1.2	1.5	-2.2	1.9	0.7	2.2	0.3	0.8	4.1
Imports of goods and services	2.8	0.9	-0.2	4.0	1.0	2.6	-0.6	6.3	9.7
Gross domestic product	0.8	1.4	0.4	0.5	0.9	0.5	0.3	1.0	2.8

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004-05.

(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)—Contributions to growth(b): Seasonally adjusted

	2004–05		2005–06				2006–07		Dec 05 to Dec 06
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
	% pts	% pts	% pts	% pts	% pts	% pts	% pts	% pts	% pts
Final consumption expenditure									
General government									
National–defence	—	—	–0.1	0.1	—	0.1	0.1	–0.2	—
National–non–defence	0.1	—	0.1	0.1	—	0.2	0.1	0.1	0.4
State and local	0.1	—	0.1	0.2	—	0.1	—	—	0.1
Total general government	0.2	—	0.1	0.3	—	0.4	0.2	–0.1	0.5
Households	0.5	0.4	0.3	0.3	0.6	0.4	0.4	0.7	2.2
Total final consumption expenditure	0.6	0.4	0.4	0.6	0.7	0.8	0.6	0.6	2.7
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	–0.2	0.7	0.1	0.5	0.1	–0.3	–0.1	–0.1	–0.3
Net purchases of second hand assets	0.1	–0.1	–0.1	—	0.1	—	–0.1	—	—
Total machinery and equipment	–0.1	0.6	0.1	0.5	0.2	–0.3	–0.2	–0.1	–0.3
Non–dwelling construction									
New building	–0.1	0.2	0.1	—	0.1	0.1	—	0.1	0.3
New engineering construction	0.2	—	0.3	0.2	—	0.2	–0.1	0.3	0.3
Net purchases of second hand assets	—	—	0.1	—	—	–0.1	0.1	—	—
Total non–dwelling construction	0.2	0.2	0.5	0.2	0.1	0.2	—	0.3	0.6
Livestock	—	—	—	—	—	—	–0.1	—	–0.1
Intangible fixed assets									
Computer software	—	—	—	—	—	—	—	—	—
Mineral and petroleum exploration	—	—	—	—	—	—	0.1	—	0.1
Artistic originals	—	—	—	—	—	—	—	—	—
Total intangible fixed assets	0.1	—	—	—	—	0.1	0.1	—	0.1
Total private business investment	0.1	0.9	0.6	0.7	0.3	—	–0.3	0.3	0.3
Dwellings									
New and used dwellings	–0.1	0.1	–0.1	–0.1	–0.1	0.1	—	—	0.1
Alterations and additions	—	0.1	—	—	–0.1	0.2	—	0.1	0.1
Total dwellings	–0.1	0.2	–0.2	–0.2	–0.2	0.3	—	0.1	0.2
Ownership transfer costs	—	0.1	–0.1	—	0.1	0.1	–0.2	—	—
Total private gross fixed capital formation	—	1.2	0.3	0.6	0.2	0.4	–0.4	0.3	0.5
Public gross fixed capital formation									
Public corporations									
Commonwealth	—	—	—	0.1	—	—	–0.1	0.2	0.1
State and local	—	0.2	–0.1	0.1	0.1	–0.1	0.1	—	—
Total public corporations	—	0.2	—	0.2	0.1	—	–0.1	0.1	0.1
General government									
National–defence	—	—	—	—	—	—	—	—	0.1
National–non–defence	—	—	0.1	—	—	—	—	0.1	—
State and local	0.1	0.1	–0.2	—	—	0.1	0.2	0.2	0.4
Total general government	0.1	0.1	–0.1	—	—	0.1	0.2	0.3	0.5
Total public gross fixed capital formation	0.1	0.3	–0.2	0.1	0.1	0.1	0.1	0.4	0.7
Total gross fixed capital formation	—	1.5	0.2	0.7	0.3	0.4	–0.3	0.7	1.2
Domestic final demand	0.7	1.9	0.6	1.3	1.0	1.2	0.3	1.3	3.8
Changes in inventories									
Private non–farm	0.7	–0.2	–0.3	0.1	–0.1	–0.7	—	0.6	–0.3
Farm	–0.1	—	0.1	—	–0.1	—	—	0.1	—
Public authorities	—	—	—	0.1	—	—	—	—	0.1
Total changes in inventories	0.6	–0.3	–0.2	0.1	–0.1	–0.8	—	0.7	–0.2
Gross national expenditure	1.3	1.7	0.4	1.4	0.8	0.4	0.3	2.0	3.6
Exports of goods and services	0.2	0.3	–0.4	0.3	0.1	0.4	0.1	0.1	0.8
Imports of goods and services	–0.6	–0.2	—	–0.9	–0.2	–0.6	0.1	–1.4	–2.1
Statistical discrepancy (E)	–0.1	–0.4	0.4	–0.4	0.1	0.2	–0.2	0.3	0.6
Gross domestic product	0.8	1.4	0.4	0.5	0.9	0.5	0.3	1.0	2.8

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004–05.

(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. Any discrepancies between totals and sums of components are due to rounding.

EXPENDITURE ON GDP, Current prices: **Seasonally adjusted**

	2004-05			2005-06			2006-07		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National-defence	3 798	3 748	3 792	3 754	4 053	4 062	4 405	4 843	4 290
National-non-defence	12 534	13 082	12 984	13 328	13 528	13 386	13 954	14 320	14 724
Total national	16 332	16 830	16 776	17 082	17 581	17 448	18 359	19 163	19 014
State and local	24 074	24 572	24 723	25 316	26 242	26 655	27 499	27 673	27 776
Total general government	40 407	41 402	41 499	42 398	43 823	44 103	45 858	46 836	46 791
Households	129 762	130 860	132 384	134 161	135 556	137 791	140 176	142 023	143 983
Total final consumption expenditure	170 168	172 262	173 883	176 558	179 379	181 893	186 034	188 859	190 773
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	17 207	16 576	17 922	18 089	19 276	19 491	18 719	18 415	18 188
Net purchases of second hand assets	-809	-617	-801	-935	-976	-789	-773	-910	-929
Total machinery and equipment	16 399	15 960	17 121	17 153	18 300	18 702	17 946	17 505	17 259
Non-dwelling construction									
New building	6 356	6 383	6 981	7 330	7 300	7 531	7 972	8 023	8 319
New engineering construction	4 467	5 039	5 140	6 019	6 524	6 672	7 349	7 223	8 024
Net purchases of second hand assets	-270	-286	-309	-106	-66	-43	-369	-92	-104
Total non-dwelling construction	10 553	11 136	11 813	13 243	13 758	14 161	14 952	15 154	16 239
Livestock	720	720	720	682	682	682	682	390	390
Intangible fixed assets									
Computer software	2 141	2 179	2 197	2 200	2 241	2 255	2 277	2 280	2 288
Mineral and petroleum exploration	499	549	565	577	603	599	729	892	909
Artistic originals	120	123	126	129	132	136	139	143	147
Total intangible fixed assets	2 759	2 851	2 888	2 906	2 976	2 990	3 145	3 316	3 345
Total private business investment	30 431	30 667	32 542	33 985	35 717	36 536	36 725	36 366	37 234
Dwellings									
New and used dwellings	8 089	7 986	8 406	8 247	7 998	7 921	8 338	8 424	8 476
Alterations and additions	6 756	6 816	7 056	7 004	7 037	6 736	7 137	7 273	7 499
Total dwellings	14 844	14 802	15 462	15 251	15 034	14 657	15 476	15 697	15 975
Ownership transfer costs	3 589	3 592	3 688	3 643	4 003	4 085	4 259	4 254	4 268
Total private gross fixed capital formation	48 865	49 060	51 692	52 879	54 754	55 278	56 460	56 316	57 477
Public gross fixed capital formation									
Public corporations									
Commonwealth	899	902	847	943	1 133	1 223	1 348	1 034	1 434
State and local	2 503	2 531	3 011	2 872	3 090	3 338	3 318	3 714	3 597
Total public corporations	3 402	3 433	3 858	3 815	4 223	4 561	4 666	4 748	5 031
General government									
National-defence	339	383	392	289	207	255	288	338	362
National-non-defence	780	738	746	919	979	911	960	866	1 020
Total national	1 119	1 121	1 138	1 208	1 186	1 166	1 248	1 205	1 383
State and local	3 746	3 901	4 232	3 905	3 894	3 890	4 048	4 558	5 000
Total general government	4 864	5 022	5 370	5 114	5 081	5 056	5 296	5 762	6 382
Total public gross fixed capital formation	8 266	8 454	9 228	8 929	9 303	9 618	9 962	10 510	11 413
Total gross fixed capital formation	57 131	57 515	60 920	61 808	64 057	64 895	66 422	66 826	68 890
Domestic final demand	227 300	229 777	234 803	238 366	243 436	246 789	252 456	255 685	259 663
Changes in inventories	311	1 675	1 242	497	1 467	751	-1 277	-1 017	799
Gross national expenditure	227 610	231 452	236 045	238 863	244 903	247 540	251 179	254 668	260 462
Exports of goods and services	40 711	41 399	45 318	45 835	48 154	49 656	52 735	53 440	53 593
less Imports of goods and services	47 426	47 619	48 866	49 557	51 932	53 406	56 017	54 905	57 147
Statistical discrepancy (E)	298	87	-784	148	-744	-419	160	-226	632
Gross domestic product	221 193	225 319	231 711	235 289	240 380	243 371	248 057	252 977	257 540

	2004-05			2005-06				2006-07	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
Final consumption expenditure									
General government									
National—defence	100.0	99.5	100.9	103.7	105.7	106.7	108.8	109.9	110.1
National—non-defence	98.8	101.8	101.6	101.9	101.5	103.4	104.3	104.6	104.5
Total national	99.2	101.1	101.4	102.3	102.5	104.1	105.3	105.8	105.8
State and local	99.1	100.6	102.1	103.0	105.3	106.5	108.8	109.3	110.9
Total general government	99.1	100.9	101.8	102.8	104.1	105.5	107.3	107.8	108.7
Households	99.7	100.4	100.7	101.4	101.8	102.9	103.9	104.4	104.4
Total final consumption expenditure	99.6	100.5	100.9	101.7	102.3	103.5	104.7	105.2	105.3
Private gross fixed capital formation									
Private business investment									
Machinery and equipment	101.0	100.0	98.4	97.8	97.6	97.2	96.1	95.8	95.5
Non-dwelling construction									
New building	99.1	101.2	103.1	104.4	105.4	106.3	107.3	108.7	110.2
New engineering construction	99.5	100.6	101.8	103.2	104.2	105.6	108.7	112.1	113.4
Total non-dwelling construction	99.2	100.9	102.6	103.9	104.9	106.0	107.9	110.1	111.6
Livestock	100.0	100.0	100.0	93.5	93.5	93.5	93.5	74.9	74.9
Intangible fixed assets									
Computer software	100.6	99.2	97.9	97.2	96.1	95.6	95.0	95.0	94.5
Mineral and petroleum exploration	100.0	99.6	102.4	104.6	105.2	106.6	110.6	111.7	112.2
Artistic originals	100.0	100.0	100.8	102.1	103.4	103.9	104.7	106.7	107.3
Total intangible fixed assets	100.4	99.3	98.8	98.8	98.1	98.0	98.3	98.6	98.3
Total private business investment	100.3	100.3	100.1	100.1	100.2	100.2	100.3	100.9	101.2
Dwellings									
New and used dwellings	99.2	100.9	102.3	103.4	104.5	105.3	106.3	107.4	108.1
Alterations and additions	99.4	100.8	101.8	102.8	103.7	104.3	105.0	105.7	106.0
Total dwellings	99.2	100.9	102.1	103.1	104.1	104.9	105.7	106.6	107.2
Ownership transfer costs	102.6	100.3	97.4	104.6	112.8	106.6	106.3	120.7	125.3
Total private gross fixed capital formation	99.9	100.5	100.8	101.4	102.0	102.2	102.6	103.5	104.0
Public gross fixed capital formation									
Public corporations									
Commonwealth	100.8	99.8	98.6	98.0	98.1	99.1	101.1	103.3	103.9
State and local	98.9	100.6	102.7	103.9	104.6	106.6	110.4	116.2	116.8
Total public corporations	99.4	100.4	101.7	102.4	102.9	104.6	108.0	112.9	113.5
General government									
National—defence	101.6	99.5	97.0	96.7	96.2	92.7	94.7	93.2	91.9
National—non-defence	100.5	100.1	99.5	99.2	99.0	98.6	99.5	97.8	97.7
Total national	100.8	99.9	98.7	98.4	98.1	96.7	98.0	96.4	95.9
State and local	99.9	100.5	100.9	101.8	102.4	102.8	103.4	103.8	104.2
Total general government	100.1	100.3	100.4	101.0	101.4	101.4	102.1	102.1	102.3
Total public gross fixed capital formation	99.8	100.4	100.9	101.6	102.0	102.7	104.5	106.5	106.8
Total gross fixed capital formation	99.9	100.5	100.8	101.4	102.0	102.3	102.9	104.0	104.4
Domestic final demand	99.7	100.5	100.9	101.7	102.3	103.2	104.2	104.9	105.1
Exports of goods and services	97.8	98.0	105.8	109.7	113.0	116.2	120.9	122.0	121.7
Imports of goods and services	100.2	98.0	99.8	101.7	102.5	104.2	106.4	106.1	103.5
Gross domestic product	99.2	100.5	102.1	103.2	104.2	105.4	106.9	108.0	108.8

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2004-05 = 100.0.

	2004-05		2005-06				2006-07		Dec 05 to Dec 06
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
.....									
Final consumption expenditure									
General government									
National—defence	-0.5	1.4	2.8	1.9	0.9	1.9	1.1	0.2	4.1
National—non-defence	3.0	-0.1	0.3	-0.4	1.9	0.9	0.2	—	2.9
Total national	2.0	0.3	0.9	0.2	1.5	1.1	0.5	—	3.2
State and local	1.5	1.5	0.9	2.2	1.1	2.1	0.5	1.4	5.3
<i>Total general government</i>	1.7	0.9	1.0	1.3	1.4	1.7	0.5	0.8	4.4
Households	0.7	0.3	0.7	0.4	1.1	0.9	0.5	—	2.5
<i>Total final consumption expenditure</i>	0.9	0.4	0.8	0.6	1.2	1.1	0.5	0.1	2.9
Private gross fixed capital formation									
Private business investment									
Machinery and equipment	-1.0	-1.5	-0.7	-0.1	-0.5	-1.0	-0.3	-0.3	-2.2
Non-dwelling construction									
New building	2.1	1.9	1.3	0.9	0.9	1.0	1.3	1.4	4.6
New engineering construction	1.1	1.3	1.4	1.0	1.3	3.0	3.1	1.1	8.8
<i>Total non-dwelling construction</i>	1.7	1.6	1.3	0.9	1.0	1.8	2.1	1.3	6.4
Livestock	—	—	-6.5	—	—	—	-20.0	—	-20.0
Intangible fixed assets									
Computer software	-1.4	-1.3	-0.8	-1.2	-0.5	-0.6	—	-0.5	-1.6
Mineral and petroleum exploration	-0.4	2.7	2.2	0.6	1.4	3.7	1.0	0.4	6.6
Artistic originals	—	0.8	1.3	1.3	0.5	0.7	1.9	0.6	3.8
<i>Total intangible fixed assets</i>	-1.1	-0.5	-0.1	-0.7	-0.1	0.4	0.3	-0.3	0.3
<i>Total private business investment</i>	—	-0.2	—	0.1	—	0.1	0.6	0.2	1.0
Dwellings									
New and used dwellings	1.8	1.3	1.1	1.1	0.8	0.9	1.0	0.7	3.5
Alterations and additions	1.4	1.1	0.9	0.9	0.5	0.7	0.6	0.3	2.2
<i>Total dwellings</i>	1.6	1.2	1.0	1.0	0.7	0.8	0.8	0.5	2.9
Ownership transfer costs	-2.3	-2.9	7.4	7.8	-5.5	-0.3	13.5	3.8	11.1
<i>Total private gross fixed capital formation</i>	0.6	0.3	0.6	0.6	0.2	0.4	0.9	0.4	1.9
Public gross fixed capital formation									
Public corporations									
Commonwealth	-1.0	-1.2	-0.6	0.1	1.0	2.0	2.2	0.5	5.9
State and local	1.7	2.0	1.2	0.7	1.9	3.6	5.2	0.5	11.7
<i>Total public corporations</i>	1.1	1.2	0.7	0.5	1.7	3.2	4.5	0.5	10.2
General government									
National—defence	-2.1	-2.5	-0.4	-0.5	-3.6	2.1	-1.5	-1.4	-4.4
National—non-defence	-0.4	-0.6	-0.3	-0.2	-0.4	0.9	-1.7	-0.1	-1.3
<i>Total national</i>	-1.0	-1.2	-0.3	-0.3	-1.4	1.3	-1.7	-0.5	-2.3
State and local	0.5	0.5	0.9	0.6	0.4	0.5	0.4	0.4	1.8
<i>Total general government</i>	0.2	0.1	0.6	0.4	—	0.7	—	0.2	0.9
<i>Total public gross fixed capital formation</i>	0.5	0.5	0.7	0.4	0.7	1.8	1.9	0.3	4.7
<i>Total gross fixed capital formation</i>	0.6	0.3	0.6	0.6	0.3	0.6	1.1	0.4	2.4
<i>Domestic final demand</i>	0.8	0.4	0.8	0.6	0.9	1.0	0.7	0.2	2.8
Exports of goods and services	0.2	7.9	3.8	3.0	2.8	4.1	0.9	-0.3	7.7
Imports of goods and services	-2.2	1.8	1.9	0.8	1.7	2.1	-0.3	-2.4	0.9
Gross domestic product	1.3	1.6	1.1	1.0	1.1	1.4	1.0	0.7	4.3
.....									

— nil or rounded to zero (including null cells)

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2004-05 = 100.0.

(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, Implicit price deflators(a): **Seasonally adjusted**

	2004-05			2005-06				2006-07	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
Final consumption expenditure									
General government									
National-defence	100.4	99.7	101.2	104.2	106.2	105.4	108.1	111.9	112.6
National-non-defence	99.6	101.6	100.7	102.0	102.1	101.8	103.3	104.2	104.7
Total national	99.8	101.2	100.8	102.5	103.0	102.6	104.4	106.0	106.4
State and local	99.3	100.8	101.3	103.0	105.1	106.3	108.5	109.6	110.0
Total general government	99.5	100.9	101.1	102.8	104.3	104.8	106.8	108.1	108.5
Households	100.0	100.1	100.6	101.4	102.0	102.6	103.7	104.3	104.5
Total final consumption expenditure	99.9	100.3	100.7	101.8	102.6	103.1	104.4	105.2	105.4
Private gross fixed capital formation									
Private business investment									
Machinery and equipment	100.9	99.7	98.1	97.6	97.6	97.3	96.3	96.0	95.7
Non-dwelling construction									
New building	99.0	101.2	103.0	104.4	105.6	106.7	108.0	109.3	110.9
New engineering construction	99.6	100.7	101.9	103.3	104.2	105.6	108.8	112.3	113.7
Total non-dwelling construction	99.3	100.9	102.5	103.9	105.0	106.2	108.3	110.7	112.3
Livestock	100.0	100.0	100.0	93.2	93.2	93.2	93.2	77.9	77.9
Intangible fixed assets									
Computer software	100.6	99.2	98.0	97.2	96.1	95.6	95.0	95.0	94.5
Mineral and petroleum exploration	100.3	99.4	102.0	104.5	105.3	106.9	111.0	112.1	112.6
Artistic originals	100.0	100.0	100.8	102.1	103.4	104.1	104.7	106.7	107.3
Total intangible fixed assets	100.5	99.4	98.9	98.9	98.2	98.0	98.7	99.5	99.3
Total private business investment	100.2	100.5	100.1	100.0	100.3	100.5	101.0	101.7	102.4
Dwellings									
New and used dwellings	99.1	100.9	102.1	103.3	104.6	105.8	106.8	107.9	108.5
Alterations and additions	99.4	100.8	101.7	102.5	103.6	104.4	104.9	105.5	105.9
Total dwellings	99.2	100.9	101.9	102.9	104.1	105.1	105.9	106.8	107.2
Ownership transfer costs	102.7	100.4	97.3	104.7	113.6	107.4	107.1	121.4	125.3
Total private gross fixed capital formation	100.1	100.6	100.4	101.1	102.2	102.2	102.8	104.4	105.1
Public gross fixed capital formation									
Public corporations									
Commonwealth	101.4	101.2	99.9	98.4	98.0	98.5	100.5	102.2	103.2
State and local	97.8	99.4	101.6	102.8	103.7	106.0	110.6	117.3	116.4
Total public corporations	98.7	99.8	101.3	101.7	102.1	103.9	107.5	113.7	112.3
General government									
National-defence	100.8	99.9	98.0	98.8	99.0	91.9	98.2	96.7	94.9
National-non-defence	100.7	100.2	99.7	99.3	99.1	98.6	99.6	97.5	97.5
Total national	100.7	100.1	99.0	99.1	99.1	97.0	99.2	97.3	96.8
State and local	99.3	100.0	100.9	102.1	102.8	103.6	104.0	104.9	104.8
Total general government	99.6	100.1	100.6	101.4	101.9	102.0	102.8	103.2	103.0
Total public gross fixed capital formation	99.2	100.0	100.9	101.5	102.0	102.9	105.0	107.7	106.9
Total gross fixed capital formation	99.9	100.5	100.5	101.2	102.2	102.3	103.1	104.9	105.4
Domestic final demand	99.9	100.3	100.6	101.6	102.5	102.9	104.1	105.1	105.4
Gross national expenditure	99.9	100.3	100.7	101.5	102.6	102.9	104.0	105.1	105.5
Exports of goods and services	97.8	98.3	106.0	109.6	112.9	115.6	120.1	121.3	120.8
Imports of goods and services	100.4	98.1	99.7	101.3	102.1	103.9	106.2	104.7	102.4
Gross domestic product	99.4	100.4	101.9	103.0	104.7	105.0	106.5	108.3	109.1

(a) Reference year for implicit price deflators is 2004-05.

	2004–05		2005–06				2006–07		Dec 05 to Dec 06
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
Final consumption expenditure									
General government									
National—defence	–0.7	1.5	3.0	1.9	–0.8	2.6	3.5	0.7	6.1
National—non-defence	2.0	–0.9	1.3	—	–0.3	1.5	0.9	0.5	2.6
Total national	1.4	–0.4	1.7	0.5	–0.4	1.8	1.5	0.3	3.3
State and local	1.5	0.5	1.7	2.1	1.1	2.0	1.0	0.4	4.6
Total general government	1.5	0.2	1.7	1.5	0.5	1.9	1.2	0.4	4.0
Households	0.1	0.5	0.8	0.6	0.6	1.0	0.6	0.2	2.4
Total final consumption expenditure	0.4	0.4	1.0	0.8	0.5	1.2	0.8	0.2	2.8
Private gross fixed capital formation									
Private business investment									
Machinery and equipment	–1.2	–1.6	–0.5	—	–0.4	–1.0	–0.4	–0.3	–2.0
Non-dwelling construction									
New building	2.2	1.9	1.3	1.1	1.0	1.2	1.2	1.5	5.0
New engineering construction	1.1	1.2	1.4	1.0	1.3	3.0	3.2	1.3	9.1
Total non-dwelling construction	1.6	1.6	1.3	1.0	1.2	2.0	2.2	1.5	7.0
Livestock	—	—	–6.8	—	—	—	–16.4	—	–16.4
Intangible fixed assets									
Computer software	–1.4	–1.3	–0.8	–1.2	–0.5	–0.6	—	–0.5	–1.6
Mineral and petroleum exploration	–0.9	2.6	2.5	0.8	1.5	3.8	1.0	0.4	6.9
Artistic originals	—	0.8	1.3	1.3	0.7	0.6	1.9	0.5	3.7
Total intangible fixed assets	–1.1	–0.5	—	–0.7	–0.2	0.7	0.9	–0.2	1.2
Total private business investment	0.2	–0.4	–0.1	0.3	0.2	0.5	0.7	0.7	2.1
Dwellings									
New and used dwellings	1.9	1.2	1.1	1.3	1.1	1.0	1.0	0.5	3.7
Alterations and additions	1.4	0.9	0.9	1.0	0.8	0.5	0.6	0.3	2.2
Total dwellings	1.6	1.0	1.0	1.2	1.0	0.8	0.8	0.4	3.0
Ownership transfer costs	–2.2	–3.1	7.6	8.6	–5.5	–0.2	13.3	3.2	10.2
Total private gross fixed capital formation	0.5	–0.2	0.7	1.1	—	0.6	1.5	0.8	2.9
Public gross fixed capital formation									
Public corporations									
Commonwealth	–0.2	–1.3	–1.4	–0.4	0.5	2.1	1.7	1.0	5.3
State and local	1.6	2.2	1.2	0.9	2.2	4.4	6.1	–0.8	12.3
Total public corporations	1.1	1.5	0.4	0.4	1.7	3.5	5.7	–1.2	10.0
General government									
National—defence	–0.9	–1.9	0.8	0.2	–7.1	6.8	–1.5	–1.9	–4.1
National—non-defence	–0.5	–0.5	–0.4	–0.2	–0.5	1.0	–2.1	—	–1.6
Total national	–0.6	–1.1	0.1	–0.1	–2.0	2.3	–2.0	–0.5	–2.3
State and local	0.7	0.9	1.2	0.7	0.8	0.4	0.9	–0.1	2.0
Total general government	0.4	0.5	0.8	0.5	0.1	0.8	0.4	–0.2	1.1
Total public gross fixed capital formation	0.7	0.9	0.6	0.5	0.9	2.0	2.6	–0.7	4.8
Total gross fixed capital formation	0.5	—	0.7	1.0	0.1	0.8	1.7	0.5	3.2
Domestic final demand	0.4	0.3	1.0	0.8	0.4	1.1	1.0	0.3	2.9
Gross national expenditure	0.5	0.4	0.8	1.1	0.3	1.1	1.1	0.4	2.8
Exports of goods and services	0.5	7.8	3.4	3.1	2.4	3.9	1.0	–0.5	6.9
Imports of goods and services	–2.3	1.7	1.6	0.8	1.8	2.2	–1.4	–2.1	0.4
Gross domestic product	1.1	1.4	1.1	1.6	0.4	1.4	1.6	0.8	4.2

— nil or rounded to zero (including null cells)

(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.

(a) Reference year for implicit price deflators is 2004–05.

	2004-05			2005-06			2006-07		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	6 129	6 144	6 192	6 337	6 527	6 547	6 209	5 666	5 090
Forestry and fishing	630	622	613	605	600	594	590	587	585
Total	6 751	6 769	6 816	6 951	7 128	7 139	6 799	6 252	5 676
B Mining									
Mining (excluding services to mining)	10 302	10 526	10 672	10 596	10 325	10 152	10 327	10 687	11 140
Services to mining	1 099	1 102	1 080	1 035	1 011	1 042	1 101	1 145	1 166
Total	11 405	11 632	11 752	11 629	11 334	11 194	11 428	11 832	12 309
C Manufacturing									
Food, beverage and tobacco	4 887	4 923	4 956	4 943	4 890	4 883	4 945	4 995	5 015
Textile, clothing, footwear	709	662	635	622	626	636	648	658	660
Wood and paper products	1 764	1 739	1 728	1 728	1 706	1 670	1 656	1 671	1 700
Printing, publishing and recorded media	2 738	2 713	2 747	2 763	2 716	2 640	2 617	2 642	2 684
Petroleum, coal, chemical, etc.	3 179	3 187	3 188	3 147	3 074	2 979	2 923	2 913	2 920
Non-metallic mineral products	1 123	1 166	1 223	1 270	1 298	1 321	1 331	1 319	1 307
Metal products	4 271	4 304	4 257	4 182	4 162	4 236	4 397	4 603	4 797
Machinery and equipment	4 273	4 432	4 638	4 736	4 680	4 533	4 449	4 468	4 539
Other manufacturing	1 040	991	947	917	906	911	919	917	902
Total	23 975	24 126	24 337	24 318	24 060	23 808	23 884	24 186	24 545
D Electricity, gas and water supply									
Electricity	3 166	3 176	3 190	3 202	3 251	3 336	3 409	3 455	3 488
Gas	324	321	316	312	317	326	333	336	335
Water supply, sewerage and drainage services	1 545	1 535	1 516	1 500	1 494	1 491	1 480	1 460	1 442
Total	5 035	5 033	5 022	5 014	5 061	5 152	5 221	5 251	5 261
E Construction	14 004	14 324	14 746	15 096	15 408	15 708	16 030	16 350	16 661
F Wholesale trade	10 823	10 972	11 084	11 177	11 259	11 293	11 321	11 350	11 392
G Retail trade	13 187	13 224	13 196	13 187	13 239	13 348	13 470	13 590	13 699
H Accommodation, cafes and restaurants	4 885	4 889	4 933	4 999	5 044	5 071	5 082	5 091	5 100
I Transport and storage									
Road	3 442	3 510	3 543	3 557	3 599	3 686	3 796	3 896	3 969
Air and space	1 454	1 483	1 506	1 519	1 529	1 553	1 597	1 649	1 698
Rail, pipeline and other transport	1 389	1 391	1 382	1 365	1 364	1 383	1 403	1 416	1 424
Transport services and storage(c)	3 921	3 922	3 919	3 917	3 899	3 868	3 865	3 896	3 942
Total	10 211	10 302	10 345	10 355	10 391	10 489	10 661	10 856	11 029
J Communication services	5 852	5 907	6 000	6 151	6 327	6 477	6 584	6 664	6 737
K Finance and insurance	15 510	15 587	15 727	15 922	16 182	16 472	16 723	16 914	17 067
L Property and business services(d)	26 072	26 111	26 323	26 660	26 980	27 271	27 534	27 791	28 076
M Government administration and defence	8 574	8 634	8 682	8 725	8 769	8 833	8 928	9 032	9 126
N Education	9 452	9 489	9 532	9 577	9 620	9 660	9 696	9 733	9 766
O Health and community services	13 222	13 394	13 553	13 700	13 834	13 924	13 979	14 033	14 093
P Cultural and recreational services	3 266	3 287	3 339	3 393	3 411	3 394	3 396	3 430	3 477
Q Personal and other services	4 161	4 205	4 277	4 335	4 375	4 405	4 450	4 512	4 569
.. Ownership of dwellings	17 644	17 825	17 998	18 164	18 330	18 499	18 672	18 847	19 021
Gross value added at basic prices	204 043	205 696	207 633	209 333	210 751	212 141	213 852	215 711	217 700
Taxes less subsidies on products	18 949	19 036	19 086	19 137	19 211	19 295	19 398	19 495	19 577
Statistical discrepancy (P)	-31	52	98	124	83	-97	-513	-1 070	-1 673
Gross domestic product	222 994	224 767	226 771	228 560	230 039	231 345	232 743	234 139	235 522

(a) At basic prices.

(c) Includes water transport.

(b) Reference year for chain volume measures is 2004-05.

(d) Excludes ownership of dwellings.

		2004–05		2005–06				2006–07		Dec 05 to Dec 06
		Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
A	Agriculture, forestry and fishing									
	Agriculture	0.2	0.8	2.3	3.0	0.3	–5.2	–8.7	–10.2	–22.0
	Forestry and fishing	–1.3	–1.5	–1.3	–0.9	–0.9	–0.8	–0.6	–0.2	–2.4
	Total	0.3	0.7	2.0	2.6	0.2	–4.8	–8.0	–9.2	–20.4
B	Mining									
	Mining (excluding services to mining)	2.2	1.4	–0.7	–2.6	–1.7	1.7	3.5	4.2	7.9
	Services to mining	0.3	–2.0	–4.1	–2.3	3.1	5.6	4.0	1.8	15.4
	Total	2.0	1.0	–1.0	–2.5	–1.2	2.1	3.5	4.0	8.6
C	Manufacturing									
	Food, beverage and tobacco	0.7	0.7	–0.3	–1.1	–0.1	1.3	1.0	0.4	2.6
	Textile, clothing, footwear	–6.6	–4.0	–2.1	0.7	1.6	1.8	1.6	0.3	5.4
	Wood and paper products	–1.4	–0.6	—	–1.3	–2.1	–0.8	0.9	1.7	–0.3
	Printing, publishing and recorded media	–0.9	1.2	0.6	–1.7	–2.8	–0.9	1.0	1.6	–1.2
	Petroleum, coal, chemical, etc.	0.2	—	–1.3	–2.3	–3.1	–1.9	–0.4	0.2	–5.0
	Non-metallic mineral products	3.9	4.9	3.8	2.3	1.7	0.8	–0.9	–1.0	0.6
	Metal products	0.8	–1.1	–1.8	–0.5	1.8	3.8	4.7	4.2	15.3
	Machinery and equipment	3.7	4.7	2.1	–1.2	–3.1	–1.9	0.4	1.6	–3.0
	Other manufacturing	–4.8	–4.4	–3.2	–1.1	0.5	0.9	–0.2	–1.6	–0.4
	Total	0.6	0.9	–0.1	–1.1	–1.0	0.3	1.3	1.5	2.0
D	Electricity, gas and water supply									
	Electricity	0.3	0.4	0.4	1.5	2.6	2.2	1.4	0.9	7.3
	Gas	–1.0	–1.5	–1.2	1.3	2.8	2.2	0.8	–0.2	5.8
	Water supply, sewerage and drainage services	–0.6	–1.2	–1.1	–0.4	–0.2	–0.8	–1.3	–1.3	–3.5
	Total	—	–0.2	–0.1	0.9	1.8	1.3	0.6	0.2	3.9
E	Construction	2.3	2.9	2.4	2.1	1.9	2.0	2.0	1.9	8.1
F	Wholesale trade	1.4	1.0	0.8	0.7	0.3	0.2	0.3	0.4	1.2
G	Retail trade	0.3	–0.2	–0.1	0.4	0.8	0.9	0.9	0.8	3.5
H	Accommodation, cafes and restaurants	0.1	0.9	1.3	0.9	0.5	0.2	0.2	0.2	1.1
I	Transport and storage									
	Road	2.0	0.9	0.4	1.2	2.4	3.0	2.6	1.9	10.3
	Air and space	1.9	1.6	0.9	0.6	1.5	2.8	3.2	3.0	11.1
	Rail, pipeline and other transport	0.1	–0.7	–1.2	—	1.3	1.5	0.9	0.6	4.3
	Transport services and storage(d)	—	–0.1	–0.1	–0.5	–0.8	–0.1	0.8	1.2	1.1
	Total	0.9	0.4	0.1	0.3	0.9	1.6	1.8	1.6	6.1
J	Communication services	0.9	1.6	2.5	2.9	2.4	1.6	1.2	1.1	6.5
K	Finance and insurance	0.5	0.9	1.2	1.6	1.8	1.5	1.1	0.9	5.5
L	Property and business services(e)	0.1	0.8	1.3	1.2	1.1	1.0	0.9	1.0	4.1
M	Government administration and defence	0.7	0.6	0.5	0.5	0.7	1.1	1.2	1.0	4.1
N	Education	0.4	0.5	0.5	0.5	0.4	0.4	0.4	0.3	1.5
O	Health and community services	1.3	1.2	1.1	1.0	0.7	0.4	0.4	0.4	1.9
P	Cultural and recreational services	0.6	1.6	1.6	0.5	–0.5	0.1	1.0	1.4	1.9
Q	Personal and other services	1.1	1.7	1.4	0.9	0.7	1.0	1.4	1.3	4.4
..	Ownership of dwellings	1.0	1.0	0.9	0.9	0.9	0.9	0.9	0.9	3.8
	Gross value added at basic prices	0.8	0.9	0.8	0.7	0.7	0.8	0.9	0.9	3.3
	Taxes less subsidies on products	0.5	0.3	0.3	0.4	0.4	0.5	0.5	0.4	1.9
	Gross domestic product	0.8	0.9	0.8	0.6	0.6	0.6	0.6	0.6	2.4

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2004–05.

(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) Includes water transport.

(e) Excludes ownership of dwellings.

	2004-05			2005-06			2006-07		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	6 226	6 088	6 175	6 347	6 449	6 652	6 336	5 601	4 973
Forestry and fishing	633	623	612	603	602	595	588	586	586
Total	6 846	6 710	6 814	6 950	7 051	7 247	6 924	6 187	5 560
B Mining									
Mining (excluding services to mining)	10 257	10 439	10 973	10 294	10 676	9 873	10 225	10 813	11 168
Services to mining	1 067	1 117	1 098	1 037	970	1 054	1 111	1 154	1 159
Total	11 318	11 572	12 061	11 331	11 647	10 927	11 336	11 967	12 327
C Manufacturing									
Food, beverage and tobacco	4 903	4 845	5 051	4 931	4 872	4 868	4 910	5 095	4 946
Textile, clothing, footwear	717	661	610	657	605	629	675	638	667
Wood and paper products	1 759	1 728	1 728	1 725	1 734	1 657	1 632	1 675	1 719
Printing, publishing and recorded media	2 747	2 671	2 760	2 779	2 754	2 597	2 586	2 669	2 690
Petroleum, coal, chemical, etc.	3 184	3 171	3 153	3 235	3 036	2 926	3 017	2 799	2 988
Non-metallic mineral products	1 094	1 136	1 294	1 227	1 293	1 342	1 330	1 315	1 304
Metal products	4 279	4 418	4 226	4 117	4 204	4 265	4 279	4 680	4 834
Machinery and equipment	4 238	4 462	4 605	4 805	4 705	4 500	4 400	4 444	4 608
Other manufacturing	1 038	978	935	965	848	924	954	886	910
Total	23 938	24 083	24 397	24 442	24 052	23 709	23 785	24 200	24 666
D Electricity, gas and water supply									
Electricity	3 132	3 206	3 196	3 177	3 264	3 297	3 477	3 424	3 481
Gas	329	321	314	315	313	324	341	332	333
Water supply, sewerage and drainage services	1 541	1 531	1 531	1 490	1 478	1 512	1 483	1 443	1 453
Total	5 001	5 059	5 041	4 982	5 055	5 133	5 301	5 199	5 267
E Construction	13 906	14 301	14 803	15 137	15 413	15 525	16 330	16 095	16 770
F Wholesale trade	10 914	10 884	11 156	11 160	11 219	11 355	11 314	11 286	11 458
G Retail trade	13 146	13 272	13 175	13 194	13 172	13 417	13 461	13 555	13 745
H Accommodation, cafes and restaurants	4 817	4 892	4 939	5 003	5 037	5 086	5 078	5 080	5 112
I Transport and storage									
Road	3 441	3 524	3 546	3 577	3 540	3 718	3 798	3 893	3 980
Air and space	1 452	1 486	1 503	1 526	1 531	1 538	1 597	1 658	1 694
Rail, pipeline and other transport	1 386	1 402	1 388	1 354	1 361	1 379	1 419	1 406	1 426
Transport services and storage(c)	3 924	3 914	3 906	3 940	3 892	3 874	3 851	3 871	3 983
Total	10 206	10 323	10 334	10 398	10 324	10 509	10 665	10 828	11 082
J Communication services	5 883	5 862	6 027	6 126	6 321	6 521	6 566	6 664	6 742
K Finance and insurance	15 499	15 557	15 762	15 921	16 124	16 507	16 773	16 889	17 058
L Property and business services(d)	25 816	26 065	26 483	26 513	27 062	27 259	27 600	27 650	28 192
M Government administration and defence	8 597	8 617	8 683	8 738	8 762	8 830	8 907	9 064	9 114
N Education	9 452	9 489	9 530	9 579	9 621	9 660	9 697	9 732	9 769
O Health and community services	13 242	13 401	13 541	13 693	13 846	13 934	13 981	14 004	14 122
P Cultural and recreational services	3 266	3 264	3 323	3 423	3 431	3 359	3 405	3 410	3 502
Q Personal and other services	4 166	4 217	4 229	4 402	4 357	4 377	4 471	4 505	4 567
.. Ownership of dwellings	17 644	17 825	18 000	18 164	18 328	18 498	18 674	18 840	19 029
Gross value added at basic prices	203 697	205 390	208 234	209 159	210 821	211 852	214 268	215 155	218 080
Taxes less subsidies on products	18 980	18 979	19 129	19 153	19 130	19 362	19 396	19 449	19 632
Statistical discrepancy (P)	-115	25	231	128	-276	469	-827	-989	-1 657
Gross domestic product	222 615	224 387	227 489	228 440	229 675	231 684	232 838	233 615	236 054

(a) At basic prices.

(c) Includes water transport.

(b) Reference year for chain volume measures is 2004-05.

(d) Excludes ownership of dwellings.

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

		2004–05		2005–06				2006–07		Dec 05 to Dec 06
		Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
A	Agriculture, forestry and fishing									
	Agriculture	-2.2	1.4	2.8	1.6	3.2	-4.8	-11.6	-11.2	-22.9
	Forestry and fishing	-1.7	-1.7	-1.5	-0.1	-1.3	-1.0	-0.5	0.1	-2.6
	Total	-2.0	1.5	2.0	1.5	2.8	-4.4	-10.7	-10.1	-21.2
B	Mining									
	Mining (excluding services to mining)	1.8	5.1	-6.2	3.7	-7.5	3.6	5.8	3.3	4.6
	Services to mining	4.7	-1.7	-5.5	-6.5	8.6	5.5	3.9	0.4	19.4
	Total	2.2	4.2	-6.0	2.8	-6.2	3.7	5.6	3.0	5.8
C	Manufacturing									
	Food, beverage and tobacco	-1.2	4.3	-2.4	-1.2	-0.1	0.9	3.8	-2.9	1.5
	Textile, clothing, footwear	-7.7	-7.7	7.6	-7.9	3.9	7.3	-5.5	4.6	10.2
	Wood and paper products	-1.7	—	-0.2	0.5	-4.4	-1.5	2.6	2.7	-0.8
	Printing, publishing and recorded media	-2.8	3.4	0.7	-0.9	-5.7	-0.4	3.2	0.8	-2.3
	Petroleum, coal, chemical, etc.	-0.4	-0.6	2.6	-6.1	-3.6	3.1	-7.2	6.8	-1.6
	Non-metallic mineral products	3.8	13.9	-5.2	5.4	3.8	-0.9	-1.2	-0.9	0.8
	Metal products	3.2	-4.3	-2.6	2.1	1.4	0.3	9.4	3.3	15.0
	Machinery and equipment	5.3	3.2	4.3	-2.1	-4.3	-2.2	1.0	3.7	-2.1
	Other manufacturing	-5.8	-4.4	3.2	-12.1	9.0	3.2	-7.1	2.8	7.3
	Total	0.6	1.3	0.2	-1.6	-1.4	0.3	1.7	1.9	2.6
D	Electricity, gas and water supply									
	Electricity	2.4	-0.3	-0.6	2.7	1.0	5.5	-1.5	1.7	6.6
	Gas	-2.2	-2.4	0.4	-0.6	3.4	5.5	-2.6	0.2	6.5
	Water supply, sewerage and drainage services	-0.6	—	-2.7	-0.8	2.3	-1.9	-2.7	0.7	-1.7
	Total	1.1	-0.3	-1.2	1.5	1.5	3.3	-1.9	1.3	4.2
E	Construction	2.8	3.5	2.3	1.8	0.7	5.2	-1.4	4.2	8.8
F	Wholesale trade	-0.3	2.5	—	0.5	1.2	-0.4	-0.2	1.5	2.1
G	Retail trade	1.0	-0.7	0.1	-0.2	1.9	0.3	0.7	1.4	4.4
H	Accommodation, cafes and restaurants	1.5	1.0	1.3	0.7	1.0	-0.2	—	0.6	1.5
I	Transport and storage									
	Road	2.4	0.6	0.9	-1.0	5.0	2.2	2.5	2.2	12.4
	Air and space	2.4	1.1	1.5	0.3	0.5	3.8	3.8	2.1	10.6
	Rail, pipeline and other transport	1.1	-0.9	-2.5	0.5	1.3	2.9	-1.0	1.4	4.7
	Transport services and storage(d)	-0.3	-0.2	0.9	-1.2	-0.5	-0.6	0.5	2.9	2.3
	Total	1.2	0.1	0.6	-0.7	1.8	1.5	1.5	2.3	7.4
J	Communication services	-0.4	2.8	1.6	3.2	3.2	0.7	1.5	1.2	6.7
K	Finance and insurance	0.4	1.3	1.0	1.3	2.4	1.6	0.7	1.0	5.8
L	Property and business services(e)	1.0	1.6	0.1	2.1	0.7	1.3	0.2	2.0	4.2
M	Government administration and defence	0.2	0.8	0.6	0.3	0.8	0.9	1.8	0.5	4.0
N	Education	0.4	0.4	0.5	0.4	0.4	0.4	0.4	0.4	1.5
O	Health and community services	1.2	1.0	1.1	1.1	0.6	0.3	0.2	0.8	2.0
P	Cultural and recreational services	-0.1	1.8	3.0	0.2	-2.1	1.4	0.1	2.7	2.1
Q	Personal and other services	1.2	0.3	4.1	-1.0	0.5	2.1	0.8	1.4	4.8
..	Ownership of dwellings	1.0	1.0	0.9	0.9	0.9	0.9	0.9	1.0	3.8
	Gross value added at basic prices	0.8	1.4	0.4	0.8	0.5	1.1	0.4	1.4	3.4
	Taxes less subsidies on products	—	0.8	0.1	-0.1	1.2	0.2	0.3	0.9	2.6
	Gross domestic product	0.8	1.4	0.4	0.5	0.9	0.5	0.3	1.0	2.8

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2004–05.

(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) Includes water transport.

(e) Excludes ownership of dwellings.

	2004-05		2005-06				2006-07		Dec 05 to Dec 06
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
VALUES (\$m)									
Compensation of employees									
Wages and salaries	96 049	97 913	99 705	101 382	103 007	104 806	106 773	108 807	..
Employers' social contributions(a)	12 058	12 311	12 539	12 747	12 947	13 173	13 421	13 678	..
Total compensation of employees	108 107	110 224	112 245	114 128	115 954	117 979	120 194	122 485	..
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	39 642	41 561	43 059	43 946	44 596	45 668	47 061	48 581	..
Public non-financial corporations	5 249	5 116	5 044	5 132	5 352	5 536	5 622	5 633	..
Total non-financial corporations	44 891	46 677	48 103	49 079	49 948	51 202	52 682	54 220	..
Financial corporations	7 318	7 545	7 785	8 021	8 243	8 457	8 670	8 880	..
Total corporations	52 209	54 222	55 888	57 100	58 191	59 658	61 353	63 100	..
General government	3 917	3 981	4 047	4 114	4 181	4 249	4 317	4 384	..
Dwellings owned by persons	16 290	16 554	16 807	17 079	17 376	17 672	17 945	18 204	..
Total gross operating surplus	72 416	74 757	76 742	78 293	79 748	81 582	83 615	85 662	..
Gross mixed income	19 995	20 155	20 424	20 679	20 773	20 562	20 187	19 748	..
Total factor income	200 518	205 136	209 411	213 100	216 475	220 116	223 992	227 970	..
Taxes less subsidies on production and imports	25 482	25 665	25 969	26 283	26 666	27 100	27 503	27 825	..
Statistical discrepancy (I)	-140	77	320	466	669	976	1 298	1 717	..
Gross domestic product	225 859	230 878	235 700	239 849	243 811	248 190	252 793	257 529	..

PERCENTAGE CHANGES (b)									
Compensation of employees									
Wages and salaries	1.8	1.9	1.8	1.7	1.6	1.7	1.9	1.9	7.3
Employers' social contributions(a)	2.2	2.1	1.9	1.7	1.6	1.7	1.9	1.9	7.3
Total compensation of employees	1.9	2.0	1.8	1.7	1.6	1.7	1.9	1.9	7.3
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	4.4	4.8	3.6	2.1	1.5	2.4	3.1	3.2	10.5
Public non-financial corporations	-1.2	-2.5	-1.4	1.8	4.3	3.4	1.5	0.2	9.8
Total non-financial corporations	3.7	4.0	3.1	2.0	1.8	2.5	2.9	2.9	10.5
Financial corporations	2.5	3.1	3.2	3.0	2.8	2.6	2.5	2.4	10.7
Total corporations	3.5	3.9	3.1	2.2	1.9	2.5	2.8	2.8	10.5
General government	1.6	1.6	1.7	1.6	1.6	1.6	1.6	1.6	6.6
Dwellings owned by persons	1.6	1.6	1.5	1.6	1.7	1.7	1.5	1.4	6.6
Total gross operating surplus	3.0	3.2	2.7	2.0	1.9	2.3	2.5	2.4	9.4
Gross mixed income	0.4	0.8	1.3	1.2	0.5	-1.0	-1.8	-2.2	-4.5
Total factor income	2.1	2.3	2.1	1.8	1.6	1.7	1.8	1.8	7.0
Taxes less subsidies on production and imports	0.2	0.7	1.2	1.2	1.5	1.6	1.5	1.2	5.9
Gross domestic product	2.0	2.2	2.1	1.8	1.7	1.8	1.9	1.9	7.4

.. not applicable

(a) Includes contributions to superannuation made by employers and payments of workers' compensation premiums.

(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.

	2004-05		2005-06				2006-07		Dec 05 to Dec 06
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
VALUES (\$m)									
Compensation of employees									
Wages and salaries	96 031	97 892	99 795	101 446	102 851	104 881	106 608	108 986	..
Employers' social contributions(a)	12 057	12 307	12 549	12 756	12 928	13 174	13 409	13 697	..
<i>Total compensation of employees</i>	<i>108 088</i>	<i>110 199</i>	<i>112 345</i>	<i>114 202</i>	<i>115 779</i>	<i>118 055</i>	<i>120 017</i>	<i>122 683</i>	<i>..</i>
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	39 320	42 042	42 954	44 091	44 568	45 288	47 169	48 817	..
Public non-financial corporations	5 309	5 128	5 010	4 986	5 549	5 443	5 706	5 593	..
<i>Total non-financial corporations</i>	<i>44 629</i>	<i>47 170</i>	<i>47 964</i>	<i>49 076</i>	<i>50 117</i>	<i>50 730</i>	<i>52 875</i>	<i>54 411</i>	<i>..</i>
Financial corporations	7 316	7 537	7 799	8 021	8 241	8 460	8 666	8 885	..
<i>Total corporations</i>	<i>51 945</i>	<i>54 707</i>	<i>55 763</i>	<i>57 097</i>	<i>58 358</i>	<i>59 191</i>	<i>61 542</i>	<i>63 296</i>	<i>..</i>
General government	3 916	3 981	4 048	4 113	4 180	4 249	4 316	4 385	..
Dwellings owned by persons	16 283	16 596	16 775	17 081	17 361	17 711	17 929	18 200	..
<i>Total gross operating surplus</i>	<i>72 145</i>	<i>75 285</i>	<i>76 586</i>	<i>78 292</i>	<i>79 899</i>	<i>81 150</i>	<i>83 787</i>	<i>85 881</i>	<i>..</i>
Gross mixed income	19 968	20 101	20 464	20 663	20 784	20 694	20 157	19 648	..
<i>Total factor income</i>	<i>200 201</i>	<i>205 584</i>	<i>209 394</i>	<i>213 157</i>	<i>216 462</i>	<i>219 899</i>	<i>223 961</i>	<i>228 212</i>	<i>..</i>
Taxes less subsidies on production and imports	25 389	25 699	26 144	26 042	26 754	27 164	27 442	27 869	..
Statistical discrepancy (I)	-270	428	-250	1 181	155	994	1 574	1 459	..
Gross domestic product	225 319	231 711	235 289	240 380	243 371	248 057	252 977	257 540	..

PERCENTAGE CHANGES (b)									
Compensation of employees									
Wages and salaries	1.9	1.9	1.9	1.7	1.4	2.0	1.6	2.2	7.4
Employers' social contributions(a)	2.2	2.1	2.0	1.6	1.4	1.9	1.8	2.1	7.4
<i>Total compensation of employees</i>	<i>1.9</i>	<i>2.0</i>	<i>1.9</i>	<i>1.7</i>	<i>1.4</i>	<i>2.0</i>	<i>1.7</i>	<i>2.2</i>	<i>7.4</i>
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	3.6	6.9	2.2	2.6	1.1	1.6	4.2	3.5	10.7
Public non-financial corporations	—	-3.4	-2.3	-0.5	11.3	-1.9	4.8	-2.0	12.2
<i>Total non-financial corporations</i>	<i>3.2</i>	<i>5.7</i>	<i>1.7</i>	<i>2.3</i>	<i>2.1</i>	<i>1.2</i>	<i>4.2</i>	<i>2.9</i>	<i>10.9</i>
Financial corporations	2.6	3.0	3.5	2.8	2.7	2.7	2.4	2.5	10.8
<i>Total corporations</i>	<i>3.1</i>	<i>5.3</i>	<i>1.9</i>	<i>2.4</i>	<i>2.2</i>	<i>1.4</i>	<i>4.0</i>	<i>2.9</i>	<i>10.9</i>
General government	1.6	1.7	1.7	1.6	1.6	1.6	1.6	1.6	6.6
Dwellings owned by persons	1.7	1.9	1.1	1.8	1.6	2.0	1.2	1.5	6.5
<i>Total gross operating surplus</i>	<i>2.7</i>	<i>4.4</i>	<i>1.7</i>	<i>2.2</i>	<i>2.1</i>	<i>1.6</i>	<i>3.2</i>	<i>2.5</i>	<i>9.7</i>
Gross mixed income	0.3	0.7	1.8	1.0	0.6	-0.4	-2.6	-2.5	-4.9
<i>Total factor income</i>	<i>2.0</i>	<i>2.7</i>	<i>1.9</i>	<i>1.8</i>	<i>1.6</i>	<i>1.6</i>	<i>1.8</i>	<i>1.9</i>	<i>7.1</i>
Taxes less subsidies on production and imports	0.6	1.2	1.7	-0.4	2.7	1.5	1.0	1.6	7.0
Gross domestic product	1.9	2.8	1.5	2.2	1.2	1.9	2.0	1.8	7.1

.. not applicable

— nil or rounded to zero (including null cells)

(a) Includes contributions to superannuation made by employers and payments of workers' compensation premiums.

(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.

HOUSEHOLD FINAL CONSUMPTION EXPENDITURE, Chain volume measures(a): Trend

	2004-05		2005-06				2006-07		Dec 05 to Dec 06
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
LEVELS (\$ m)									
Food	14 148	14 197	14 258	14 319	14 378	14 458	14 544	14 625	..
Cigarettes and tobacco	2 575	2 553	2 515	2 455	2 381	2 336	2 317	2 308	..
Alcoholic beverages	2 672	2 704	2 745	2 788	2 819	2 844	2 871	2 897	..
Clothing and footwear	4 971	5 030	5 065	5 102	5 182	5 277	5 372	5 438	..
Rent and other dwelling services	22 581	22 780	22 985	23 191	23 400	23 613	23 827	24 037	..
Electricity, gas and other fuel	2 658	2 648	2 652	2 693	2 751	2 785	2 799	2 800	..
Furnishings and household equipment	7 398	7 430	7 448	7 504	7 629	7 795	7 965	8 121	..
Health	6 589	6 626	6 659	6 698	6 745	6 790	6 831	6 867	..
Purchase of vehicles	5 142	5 200	5 181	5 154	5 160	5 168	5 175	5 185	..
Operation of vehicles	7 538	7 392	7 279	7 214	7 190	7 225	7 281	7 346	..
Transport services	3 122	3 117	3 115	3 126	3 142	3 193	3 272	3 368	..
Communication	3 779	3 849	3 918	3 975	3 998	4 000	4 002	4 011	..
Recreation and culture	16 004	16 186	16 356	16 524	16 689	16 842	16 975	17 090	..
Education services	4 284	4 324	4 351	4 372	4 399	4 430	4 463	4 487	..
Hotels, cafes and restaurants	9 784	9 846	9 975	10 120	10 234	10 307	10 343	10 368	..
Insurance and other financial services	8 979	9 067	9 153	9 233	9 303	9 372	9 444	9 518	..
Other goods and services	8 554	8 565	8 584	8 629	8 692	8 803	8 936	9 069	..
Total	130 772	131 511	132 237	133 093	134 093	135 231	136 412	137 605	..
PERCENTAGE CHANGES (b)									
Food	0.1	0.3	0.4	0.4	0.4	0.6	0.6	0.6	2.1
Cigarettes and tobacco	-0.2	-0.9	-1.5	-2.4	-3.0	-1.9	-0.8	-0.4	-6.0
Alcoholic beverages	1.2	1.2	1.5	1.5	1.1	0.9	1.0	0.9	3.9
Clothing and footwear	1.7	1.2	0.7	0.7	1.6	1.8	1.8	1.2	6.6
Rent and other dwelling services	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	3.6
Electricity, gas and other fuel	-0.2	-0.4	0.2	1.6	2.1	1.3	0.5	—	4.0
Furnishings and household equipment	1.1	0.4	0.3	0.7	1.7	2.2	2.2	1.9	8.2
Health	0.6	0.6	0.5	0.6	0.7	0.7	0.6	0.5	2.5
Purchase of vehicles	3.0	1.1	-0.4	-0.5	0.1	0.2	0.1	0.2	0.6
Operation of vehicles	-0.7	-1.9	-1.5	-0.9	-0.3	0.5	0.8	0.9	1.8
Transport services	-0.1	-0.2	-0.1	0.3	0.5	1.6	2.5	2.9	7.7
Communication	1.8	1.9	1.8	1.5	0.6	—	0.1	0.2	0.9
Recreation and culture	1.4	1.1	1.1	1.0	1.0	0.9	0.8	0.7	3.4
Education services	1.0	0.9	0.6	0.5	0.6	0.7	0.7	0.5	2.6
Hotels, cafes and restaurants	-0.2	0.6	1.3	1.4	1.1	0.7	0.3	0.2	2.5
Insurance and other financial services	0.9	1.0	0.9	0.9	0.8	0.7	0.8	0.8	3.1
Other goods and services	0.2	0.1	0.2	0.5	0.7	1.3	1.5	1.5	5.1
Total	0.7	0.6	0.6	0.6	0.8	0.8	0.9	0.9	3.4

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004-05.

(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.

	2004-05		2005-06				2006-07		Dec 05 to Dec 06
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
LEVELS (\$m)									
Food	14 105	14 209	14 295	14 279	14 382	14 486	14 504	14 655	..
Cigarettes and tobacco	2 534	2 547	2 547	2 451	2 364	2 332	2 321	2 309	..
Alcoholic beverages	2 663	2 698	2 753	2 783	2 824	2 845	2 861	2 910	..
Clothing and footwear	5 047	4 983	5 095	5 083	5 172	5 282	5 389	5 435	..
Rent and other dwelling services	22 579	22 779	22 988	23 185	23 409	23 601	23 834	24 040	..
Electricity, gas and other fuel	2 687	2 628	2 652	2 685	2 750	2 818	2 777	2 801	..
Furnishings and household equipment	7 453	7 401	7 450	7 502	7 607	7 802	7 984	8 112	..
Health	6 598	6 629	6 650	6 697	6 747	6 792	6 829	6 869	..
Purchase of vehicles	5 241	5 209	5 154	5 121	5 196	5 178	5 129	5 225	..
Operation of vehicles	7 490	7 445	7 242	7 154	7 313	7 118	7 292	7 406	..
Transport services	3 114	3 133	3 081	3 167	3 115	3 200	3 236	3 415	..
Communication	3 773	3 848	3 919	3 974	4 007	4 010	3 967	4 038	..
Recreation and culture	15 983	16 217	16 347	16 492	16 728	16 830	16 974	17 100	..
Education services	4 301	4 324	4 352	4 366	4 402	4 426	4 463	4 496	..
Hotels, cafes and restaurants	9 699	9 916	9 941	10 119	10 251	10 334	10 313	10 378	..
Insurance and other financial services	8 977	9 067	9 153	9 237	9 303	9 371	9 439	9 524	..
Other goods and services	8 519	8 575	8 625	8 559	8 732	8 812	8 874	9 136	..
Total	130 770	131 593	132 245	132 854	134 303	135 237	136 188	137 848	..
PERCENTAGE CHANGES (b)									
Food	-0.1	0.7	0.6	-0.1	0.7	0.7	0.1	1.0	2.6
Cigarettes and tobacco	-3.9	0.5	—	-3.7	-3.6	-1.4	-0.5	-0.5	-5.8
Alcoholic beverages	0.4	1.3	2.0	1.1	1.5	0.7	0.6	1.7	4.6
Clothing and footwear	4.6	-1.3	2.3	-0.2	1.8	2.1	2.0	0.9	6.9
Rent and other dwelling services	0.9	0.9	0.9	0.9	1.0	0.8	1.0	0.9	3.7
Electricity, gas and other fuel	1.0	-2.2	0.9	1.3	2.4	2.5	-1.4	0.9	4.3
Furnishings and household equipment	2.1	-0.7	0.7	0.7	1.4	2.6	2.3	1.6	8.1
Health	0.9	0.5	0.3	0.7	0.7	0.7	0.5	0.6	2.6
Purchase of vehicles	6.9	-0.6	-1.1	-0.6	1.5	-0.3	-0.9	1.9	2.0
Operation of vehicles	-1.9	-0.6	-2.7	-1.2	2.2	-2.7	2.4	1.6	3.5
Transport services	-0.8	0.6	-1.6	2.8	-1.6	2.7	1.1	5.5	7.8
Communication	1.6	2.0	1.8	1.4	0.8	0.1	-1.1	1.8	1.6
Recreation and culture	1.2	1.5	0.8	0.9	1.4	0.6	0.9	0.7	3.7
Education services	1.9	0.5	0.6	0.3	0.8	0.5	0.8	0.7	3.0
Hotels, cafes and restaurants	-1.1	2.2	0.2	1.8	1.3	0.8	-0.2	0.6	2.6
Insurance and other financial services	0.9	1.0	1.0	0.9	0.7	0.7	0.7	0.9	3.1
Other goods and services	-0.4	0.7	0.6	-0.8	2.0	0.9	0.7	2.9	6.7
Total	0.8	0.6	0.5	0.5	1.1	0.7	0.7	1.2	3.8

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004-05.

(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.

CHANGES IN INVENTORIES, Chain volume measures(a)

	2004-05			2005-06			2006-07		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Changes in inventories									
Manufacturing	-104	90	106	-118	-409	-607	-584	-370	-187
Wholesale trade	651	645	617	649	629	451	50	-356	-613
Retail trade	514	518	567	548	374	121	-26	-60	-28
Other non-farm industries	-59	17	-16	-13	23	—	-56	-21	117
<i>Total private non-farm</i>	915	1 169	1 209	1 044	619	-30	-614	-811	-612
Farm	81	91	111	161	164	81	12	27	59
Public authorities	-2	-53	-112	-42	64	138	179	225	267
Total changes in inventories	997	1 206	1 207	1 162	847	189	-423	-560	-253
Selected marketing authorities	-102	-60	22	150	205	155	-72	-392	-639
SEASONALLY ADJUSTED									
Changes in inventories									
Manufacturing	-332	326	-92	56	-568	-568	-578	-577	140
Wholesale trade	266	833	820	117	916	675	-162	-488	-391
Retail trade	361	408	640	643	218	264	-107	-182	139
Other non-farm industries	-18	222	-40	-243	207	158	-349	30	245
<i>Total private non-farm</i>	265	1 754	1 335	572	773	530	-1 197	-1 217	134
Farm	170	56	-11	281	190	16	30	-16	118
Public authorities	11	-61	-158	-52	88	187	114	230	313
Total changes in inventories	453	1 746	1 163	801	1 051	734	-1 052	-1 003	564
Selected marketing authorities	-191	-128	150	59	217	208	-39	-399	-770

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004-05.

	2004-05			2005-06			2006-07		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND									
Gross value of agricultural production(a)	11 245	11 203	11 279	11 583	11 972	12 057	11 491	10 522	9 412
less Intermediate input costs	4 989	5 001	5 047	5 161	5 329	5 423	5 385	5 275	5 138
Gross agricultural value added at producers' prices	6 256	6 202	6 231	6 422	6 643	6 635	6 106	5 246	4 274
less Taxes less subsidies on products	126	126	125	127	129	129	123	113	101
Gross agricultural value added at basic prices	6 129	6 076	6 106	6 295	6 514	6 505	5 983	5 134	4 173
less Compensation of employees, consumption of fixed capital, net property income payable	3 573	3 613	3 637	3 650	3 687	3 750	3 801	3 827	3 839
less Other taxes less subsidies on production	203	208	207	204	205	207	207	203	197
Agricultural income	2 353	2 255	2 262	2 440	2 622	2 549	1 974	1 103	138
less Increase in assets with marketing organisations	-612	-482	-342	-323	-314	-191	-181	-366	-683
less Output for own consumption	371	370	369	371	376	375	376	383	397
Realised agricultural income	2 595	2 367	2 236	2 393	2 560	2 364	1 780	1 086	423
SEASONALLY ADJUSTED									
Gross value of agricultural production(a)	11 368	11 027	11 268	11 618	11 866	12 119	11 873	10 336	9 246
less Intermediate input costs	5 071	4 948	5 031	5 205	5 241	5 509	5 444	5 187	5 168
Gross agricultural value added at producers' prices	6 296	6 079	6 237	6 414	6 625	6 611	6 429	5 150	4 078
less Taxes less subsidies on products	128	124	125	127	128	130	127	111	99
Gross agricultural value added at basic prices	6 168	5 955	6 112	6 287	6 497	6 481	6 302	5 039	3 979
less Compensation of employees, consumption of fixed capital, net property income payable	3 569	3 623	3 656	3 626	3 683	3 749	3 823	3 826	3 826
less Other taxes less subsidies on production	207	208	206	204	203	208	208	207	192
Agricultural income	2 392	2 124	2 250	2 457	2 611	2 524	2 271	1 006	-40
less Increase in assets with marketing organisations	-741	-379	-279	-344	-390	-210	-106	-175	-948
less Output for own consumption	382	368	369	360	390	372	373	376	407
Realised agricultural income	2 751	2 135	2 160	2 441	2 612	2 362	2 004	805	502

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

	2004–05			2005–06			2006–07		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	12 315	12 363	12 377	12 452	12 618	12 810	12 882	12 888	12 868
Households	45 007	45 252	45 376	45 492	45 696	45 963	46 345	46 809	47 328
Gross fixed capital formation									
Private	14 655	14 985	15 372	15 537	15 417	15 029	14 662	14 347	14 109
Public	2 742	2 813	2 802	2 813	2 868	2 938	3 056	3 210	3 365
State final demand	74 719	75 413	75 927	76 295	76 600	76 739	76 941	77 253	77 685
International trade – exports of goods	6 515	6 590	6 814	7 001	7 108	7 184	7 243	7 243	7 216
International trade – imports of goods	14 877	15 272	15 483	15 645	15 973	16 364	16 773	17 235	17 768

TREND (percentage changes)									
Final consumption expenditure									
General government	1.2	0.4	0.1	0.6	1.3	1.5	0.6	—	–0.2
Households	0.7	0.5	0.3	0.3	0.4	0.6	0.8	1.0	1.1
Gross fixed capital formation									
Private	0.9	2.3	2.6	1.1	–0.8	–2.5	–2.4	–2.1	–1.7
Public	3.9	2.6	–0.4	0.4	2.0	2.4	4.0	5.0	4.8
State final demand	1.0	0.9	0.7	0.5	0.4	0.2	0.3	0.4	0.6
International trade – exports of goods	–0.7	1.2	3.4	2.7	1.5	1.1	0.8	—	–0.4
International trade – imports of goods	3.2	2.7	1.4	1.0	2.1	2.4	2.5	2.8	3.1

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	12 319	12 532	12 241	12 366	12 766	12 749	12 865	13 004	12 756
Households	45 050	45 273	45 390	45 474	45 612	46 092	46 283	46 680	47 509
Gross fixed capital formation									
Private	14 813	14 621	15 651	15 559	15 413	14 928	14 834	14 097	14 247
Public	2 793	2 792	2 841	2 754	2 875	2 986	3 023	3 134	3 501
State final demand	74 974	75 216	76 125	76 153	76 666	76 755	77 005	76 915	78 014
International trade – exports of goods	6 456	6 469	6 996	6 934	7 101	7 202	7 223	7 311	7 150
International trade – imports of goods	14 718	15 462	15 505	15 592	15 751	16 646	16 844	16 782	18 182

SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	1.8	1.7	–2.3	1.0	3.2	–0.1	0.9	1.1	–1.9
Households	0.9	0.5	0.3	0.2	0.3	1.1	0.4	0.9	1.8
Gross fixed capital formation									
Private	2.6	–1.3	7.0	–0.6	–0.9	–3.1	–0.6	–5.0	1.1
Public	4.5	—	1.7	–3.1	4.4	3.8	1.3	3.7	11.7
State final demand	1.5	0.3	1.2	—	0.7	0.1	0.3	–0.1	1.4
International trade – exports of goods	–0.9	0.2	8.2	–0.9	2.4	1.4	0.3	1.2	–2.2
International trade – imports of goods	2.1	5.1	0.3	0.6	1.0	5.7	1.2	–0.4	8.3

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004–05.

	2004-05			2005-06			2006-07		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	9 193	9 327	9 418	9 488	9 537	9 603	9 704	9 800	9 863
Households	33 076	33 337	33 486	33 621	33 791	34 016	34 277	34 523	34 750
Gross fixed capital formation									
Private	12 202	12 479	12 842	13 131	13 192	13 119	13 183	13 342	13 507
Public	1 580	1 578	1 634	1 666	1 653	1 606	1 623	1 715	1 860
State final demand	56 051	56 720	57 379	57 905	58 175	58 343	58 785	59 379	60 035
International trade – exports of goods	4 972	4 862	4 866	4 870	4 860	4 913	5 050	5 126	5 150
International trade – imports of goods	11 109	11 353	11 631	11 891	11 992	11 979	11 947	11 980	12 095

TREND (percentage changes)									
Final consumption expenditure									
General government	1.3	1.5	1.0	0.7	0.5	0.7	1.1	1.0	0.6
Households	0.9	0.8	0.4	0.4	0.5	0.7	0.8	0.7	0.7
Gross fixed capital formation									
Private	1.7	2.3	2.9	2.2	0.5	-0.6	0.5	1.2	1.2
Public	-3.1	-0.1	3.5	1.9	-0.7	-2.8	1.0	5.7	8.5
State final demand	1.0	1.2	1.2	0.9	0.5	0.3	0.8	1.0	1.1
International trade – exports of goods	-3.6	-2.2	0.1	0.1	-0.2	1.1	2.8	1.5	0.5
International trade – imports of goods	1.7	2.2	2.5	2.2	0.9	-0.1	-0.3	0.3	1.0

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	9 267	9 270	9 431	9 510	9 544	9 554	9 707	9 860	9 822
Households	33 102	33 288	33 537	33 627	33 711	34 052	34 311	34 479	34 777
Gross fixed capital formation									
Private	12 458	12 166	12 966	13 157	13 332	12 972	13 049	13 549	13 431
Public	1 511	1 567	1 737	1 535	1 784	1 548	1 634	1 601	2 011
State final demand	56 337	56 289	57 671	57 829	58 371	58 126	58 701	59 489	60 042
International trade – exports of goods	5 024	4 605	5 111	4 825	4 803	4 908	5 051	5 231	5 048
International trade – imports of goods	10 921	11 391	11 785	11 629	12 234	11 980	11 793	11 998	12 193

SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	2.1	—	1.7	0.8	0.4	0.1	1.6	1.6	-0.4
Households	0.8	0.6	0.7	0.3	0.2	1.0	0.8	0.5	0.9
Gross fixed capital formation									
Private	4.8	-2.3	6.6	1.5	1.3	-2.7	0.6	3.8	-0.9
Public	-7.6	3.8	10.8	-11.6	16.2	-13.2	5.5	-2.0	25.7
State final demand	1.6	-0.1	2.5	0.3	0.9	-0.4	1.0	1.3	0.9
International trade – exports of goods	-2.1	-8.3	11.0	-5.6	-0.5	2.2	2.9	3.6	-3.5
International trade – imports of goods	-1.1	4.3	3.5	-1.3	5.2	-2.1	-1.6	1.7	1.6

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004-05.

	2004-05			2005-06			2006-07		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	6 871	6 902	6 939	6 991	7 100	7 249	7 357	7 400	7 399
Households	23 704	23 919	24 184	24 460	24 723	24 967	25 173	25 357	25 520
Gross fixed capital formation									
Private	9 969	10 055	10 272	10 685	11 174	11 606	11 880	12 018	12 081
Public	2 015	2 102	2 204	2 240	2 245	2 358	2 607	2 829	2 956
State final demand	42 560	42 975	43 593	44 372	45 240	46 180	47 011	47 600	47 994
International trade – exports of goods	6 735	6 805	6 846	6 856	6 844	6 830	6 810	6 774	6 746
International trade – imports of goods	5 385	5 513	5 549	5 604	5 742	5 847	5 939	6 032	6 164

TREND (percentage changes)									
Final consumption expenditure									
General government	1.1	0.5	0.5	0.7	1.6	2.1	1.5	0.6	—
Households	0.7	0.9	1.1	1.1	1.1	1.0	0.8	0.7	0.6
Gross fixed capital formation									
Private	0.9	0.9	2.2	4.0	4.6	3.9	2.4	1.2	0.5
Public	2.9	4.3	4.8	1.6	0.2	5.0	10.6	8.5	4.5
State final demand	0.9	1.0	1.4	1.8	2.0	2.1	1.8	1.3	0.8
International trade – exports of goods	1.6	1.0	0.6	0.2	-0.2	-0.2	-0.3	-0.5	-0.4
International trade – imports of goods	3.2	2.4	0.6	1.0	2.5	1.8	1.6	1.6	2.2

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	6 874	6 900	6 941	6 977	7 109	7 188	7 460	7 390	7 349
Households	23 617	23 927	24 190	24 498	24 651	25 020	25 194	25 311	25 550
Gross fixed capital formation									
Private	9 940	9 908	10 416	10 641	10 974	11 956	11 709	12 065	12 107
Public	2 048	1 969	2 374	2 227	2 138	2 450	2 445	3 041	2 884
State final demand	42 478	42 707	43 908	44 342	44 872	46 614	46 809	47 807	47 890
International trade – exports of goods	6 658	6 783	6 969	6 779	6 776	6 976	6 724	6 764	6 796
International trade – imports of goods	5 478	5 424	5 698	5 474	5 664	6 068	5 864	5 873	6 366

SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	1.0	0.4	0.6	0.5	1.9	1.1	3.8	-0.9	-0.6
Households	0.2	1.3	1.1	1.3	0.6	1.5	0.7	0.5	0.9
Gross fixed capital formation									
Private	-0.5	-0.3	5.1	2.2	3.1	8.9	-2.1	3.0	0.3
Public	9.4	-3.9	20.6	-6.2	-4.0	14.6	-0.2	24.4	-5.2
State final demand	0.5	0.5	2.8	1.0	1.2	3.9	0.4	2.1	0.2
International trade – exports of goods	-0.4	1.9	2.7	-2.7	-0.1	3.0	-3.6	0.6	0.5
International trade – imports of goods	6.8	-1.0	5.1	-3.9	3.5	7.1	-3.4	0.2	8.4

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004-05.

	2004-05			2005-06			2006-07		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	2 919	2 962	2 994	3 013	3 014	3 013	3 035	3 075	3 116
Households	9 394	9 452	9 483	9 514	9 559	9 625	9 681	9 726	9 761
Gross fixed capital formation									
Private	3 249	3 298	3 342	3 351	3 324	3 312	3 349	3 382	3 412
Public	441	434	423	422	428	432	434	442	454
State final demand	16 002	16 144	16 242	16 300	16 325	16 381	16 499	16 625	16 757
International trade – exports of goods	2 008	2 035	2 094	2 097	2 117	2 128	2 096	2 030	1 938
International trade – imports of goods	1 414	1 452	1 483	1 500	1 487	1 435	1 412	1 436	1 480

TREND (percentage changes)									
Final consumption expenditure									
General government	1.4	1.5	1.1	0.6	—	-0.1	0.8	1.3	1.3
Households	0.8	0.6	0.3	0.3	0.5	0.7	0.6	0.5	0.4
Gross fixed capital formation									
Private	0.6	1.5	1.4	0.3	-0.8	-0.4	1.1	1.0	0.9
Public	1.3	-1.6	-2.5	-0.2	1.4	0.9	0.6	1.8	2.6
State final demand	0.9	0.9	0.6	0.4	0.2	0.3	0.7	0.8	0.8
International trade – exports of goods	-1.7	1.4	2.9	0.1	1.0	0.5	-1.5	-3.1	-4.6
International trade – imports of goods	1.7	2.7	2.1	1.1	-0.8	-3.5	-1.6	1.7	3.1

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	2 936	2 949	3 003	3 011	3 024	3 009	3 012	3 090	3 125
Households	9 375	9 485	9 464	9 511	9 564	9 610	9 698	9 734	9 744
Gross fixed capital formation									
Private	3 261	3 205	3 482	3 273	3 336	3 330	3 300	3 427	3 405
Public	420	443	420	421	422	440	444	408	485
State final demand	15 992	16 080	16 369	16 216	16 346	16 390	16 454	16 659	16 759
International trade – exports of goods	2 012	2 064	2 026	2 199	2 075	2 011	2 326	1 879	1 953
International trade – imports of goods	1 455	1 433	1 459	1 541	1 479	1 441	1 396	1 397	1 538

SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	2.4	0.4	1.8	0.3	0.4	-0.5	0.1	2.6	1.2
Households	0.4	1.2	-0.2	0.5	0.6	0.5	0.9	0.4	0.1
Gross fixed capital formation									
Private	1.5	-1.7	8.6	-6.0	1.9	-0.2	-0.9	3.9	-0.7
Public	-10.9	5.4	-5.1	0.1	0.4	4.3	0.9	-8.1	18.7
State final demand	0.6	0.6	1.8	-0.9	0.8	0.3	0.4	1.2	0.6
International trade – exports of goods	1.8	2.6	-1.8	8.5	-5.6	-3.1	15.7	-19.2	3.9
International trade – imports of goods	6.7	-1.6	1.8	5.6	-4.0	-2.6	-3.1	0.1	10.1

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004-05.

	2004–05			2005–06			2006–07		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	3 566	3 589	3 606	3 608	3 619	3 670	3 738	3 790	3 813
Households	12 122	12 240	12 350	12 470	12 600	12 739	12 910	13 099	13 304
Gross fixed capital formation									
Private	6 206	6 328	6 640	7 127	7 878	8 478	8 697	8 790	8 854
Public	905	965	1 042	1 104	1 156	1 191	1 179	1 136	1 095
State final demand	22 799	23 121	23 637	24 308	25 253	26 078	26 522	26 814	27 066
International trade – exports of goods	9 979	10 244	10 280	10 105	9 978	10 022	10 259	10 552	10 875
International trade – imports of goods	3 437	3 596	3 663	3 665	3 931	4 354	4 675	4 765	4 742
TREND (percentage changes)									
Final consumption expenditure									
General government	0.8	0.7	0.5	0.1	0.3	1.4	1.9	1.4	0.6
Households	1.2	1.0	0.9	1.0	1.0	1.1	1.3	1.5	1.6
Gross fixed capital formation									
Private	1.6	2.0	4.9	7.3	10.5	7.6	2.6	1.1	0.7
Public	4.5	6.7	8.0	5.9	4.8	3.0	-1.0	-3.7	-3.6
State final demand	1.4	1.4	2.2	2.8	3.9	3.3	1.7	1.1	0.9
International trade – exports of goods	2.8	2.7	0.3	-1.7	-1.3	0.4	2.4	2.9	3.1
International trade – imports of goods	4.4	4.6	1.8	0.1	7.3	10.8	7.4	1.9	-0.5
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	3 561	3 602	3 614	3 589	3 637	3 644	3 729	3 850	3 770
Households	12 126	12 217	12 376	12 447	12 614	12 735	12 908	13 077	13 334
Gross fixed capital formation									
Private	6 180	6 561	6 309	7 222	7 939	8 280	9 293	8 193	9 097
Public	848	974	1 074	1 085	1 147	1 187	1 246	1 071	1 105
State final demand	22 716	23 352	23 372	24 343	25 336	25 846	27 176	26 191	27 306
International trade – exports of goods	10 047	10 300	10 478	9 745	10 342	9 670	10 439	10 467	10 953
International trade – imports of goods	3 404	3 510	3 848	3 656	3 706	4 215	5 381	4 186	4 905
SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	1.4	1.2	0.3	-0.7	1.3	0.2	2.3	3.3	-2.1
Households	1.0	0.8	1.3	0.6	1.3	1.0	1.4	1.3	2.0
Gross fixed capital formation									
Private	2.5	6.2	-3.8	14.5	9.9	4.3	12.2	-11.8	11.0
Public	-6.0	15.0	10.3	1.0	5.7	3.5	5.0	-14.0	3.1
State final demand	1.2	2.8	0.1	4.2	4.1	2.0	5.1	-3.6	4.3
International trade – exports of goods	5.3	2.5	1.7	-7.0	6.1	-6.5	8.0	0.3	4.6
International trade – imports of goods	—	3.1	9.6	-5.0	1.4	13.7	27.7	-22.2	17.2

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004–05.

COMPONENTS OF STATE FINAL DEMAND, Chain volume measures(a): Tasmania

	2004-05			2005-06			2006-07		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	969	984	992	992	996	1 012	1 030	1 041	1 044
Households	2 707	2 735	2 749	2 752	2 746	2 748	2 767	2 791	2 817
Gross fixed capital formation									
Private	813	839	879	928	949	910	843	786	753
Public	224	220	229	241	242	228	202	184	177
State final demand	4 713	4 777	4 850	4 912	4 933	4 898	4 843	4 804	4 784
International trade – exports of goods	657	673	679	680	657	642	656	684	710
International trade – imports of goods	146	158	155	136	115	113	130	151	162
TREND (percentage changes)									
Final consumption expenditure									
General government	1.0	1.5	0.9	-0.1	0.4	1.6	1.8	1.1	0.3
Households	1.5	1.0	0.5	0.1	-0.2	0.1	0.7	0.9	0.9
Gross fixed capital formation									
Private	0.9	3.2	4.8	5.5	2.3	-4.1	-7.4	-6.8	-4.3
Public	-0.7	-1.9	4.2	5.4	0.2	-5.9	-11.5	-8.5	-3.9
State final demand	1.2	1.4	1.5	1.3	0.4	-0.7	-1.1	-0.8	-0.4
International trade – exports of goods	3.6	2.4	0.9	0.2	-3.4	-2.3	2.3	4.2	3.8
International trade – imports of goods	0.5	7.8	-2.0	-12.3	-15.0	-1.8	15.3	15.9	7.1
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	967	992	993	989	994	1 005	1 037	1 046	1 039
Households	2 707	2 725	2 763	2 747	2 745	2 747	2 759	2 799	2 816
Gross fixed capital formation									
Private	851	803	870	949	953	913	851	755	765
Public	203	244	202	257	245	231	194	71	174
State final demand	4 729	4 763	4 828	4 942	4 937	4 895	4 841	4 672	4 794
International trade – exports of goods	688	655	681	677	681	635	589	776	660
International trade – imports of goods	150	164	149	147	113	93	141	158	157
SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	1.9	2.6	0.1	-0.4	0.5	1.1	3.2	0.8	-0.7
Households	1.1	0.7	1.4	-0.6	-0.1	0.1	0.4	1.5	0.6
Gross fixed capital formation									
Private	7.2	-5.7	8.4	9.0	0.4	-4.2	-6.7	-11.3	1.3
Public	-12.6	20.0	-17.3	27.3	-4.6	-5.8	-16.0	-63.2	144.2
State final demand	1.7	0.7	1.4	2.4	-0.1	-0.8	-1.1	-3.5	2.6
International trade – exports of goods	11.2	-4.7	3.9	-0.5	0.5	-6.7	-7.2	31.8	-15.0
International trade – imports of goods	8.4	9.5	-8.9	-1.8	-22.8	-17.6	51.6	12.0	-0.9

(a) Reference year for chain volume measures is 2004-05.

	2004–05			2005–06			2006–07		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	925	928	928	932	942	955	963	963	961
Households	1 319	1 345	1 364	1 376	1 388	1 402	1 414	1 425	1 432
Gross fixed capital formation									
Private	732	829	901	921	917	937	950	923	878
Public	123	143	154	152	136	122	127	136	145
State final demand	3 100	3 245	3 347	3 381	3 383	3 416	3 454	3 447	3 417
International trade – exports of goods	604	589	549	506	511	595	704	805	899
International trade – imports of goods	576	513	445	484	623	681	639	569	510
TREND (percentage changes)									
Final consumption expenditure									
General government	0.9	0.3	—	0.4	1.1	1.4	0.8	0.1	–0.3
Households	1.5	1.9	1.5	0.8	0.9	1.0	0.9	0.7	0.5
Gross fixed capital formation									
Private	7.6	13.3	8.6	2.3	–0.4	2.2	1.3	–2.8	–5.0
Public	15.7	16.8	7.2	–0.9	–10.6	–10.4	3.9	7.0	7.1
State final demand	3.2	4.7	3.1	1.0	0.1	1.0	1.1	–0.2	–0.9
International trade – exports of goods	3.0	–2.5	–6.8	–7.8	1.2	16.4	18.2	14.4	11.6
International trade – imports of goods	10.8	–11.0	–13.2	8.6	28.8	9.4	–6.2	–11.0	–10.4
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	928	927	930	926	949	947	970	966	953
Households	1 323	1 349	1 364	1 377	1 382	1 407	1 412	1 427	1 430
Gross fixed capital formation									
Private	727	824	972	862	923	954	908	1 012	804
Public	124	115	191	144	121	139	111	138	154
State final demand	3 103	3 216	3 456	3 310	3 376	3 448	3 402	3 544	3 342
International trade – exports of goods	575	664	515	473	568	520	740	838	851
International trade – imports of goods	809	435	342	527	644	672	693	516	507
SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	0.9	–0.2	0.3	–0.4	2.5	–0.2	2.4	–0.4	–1.4
Households	3.1	2.0	1.1	1.0	0.3	1.8	0.4	1.1	0.2
Gross fixed capital formation									
Private	16.1	13.4	18.0	–11.4	7.1	3.3	–4.9	11.5	–20.6
Public	–0.3	–7.5	66.2	–24.2	–16.0	14.6	–20.0	24.3	11.4
State final demand	5.0	3.6	7.5	–4.2	2.0	2.1	–1.3	4.2	–5.7
International trade – exports of goods	–2.1	15.5	–22.4	–8.2	20.1	–8.5	42.4	13.2	1.6
International trade – imports of goods	99.7	–46.3	–21.3	54.1	22.3	4.3	3.2	–25.6	–1.7

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004–05.

	2004–05			2005–06			2006–07		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
TREND (\$m)									
Final consumption expenditure									
General government	3 836	3 887	3 928	3 951	3 974	4 016	4 087	4 168	4 241
Households	2 484	2 505	2 531	2 560	2 596	2 631	2 658	2 683	2 706
Gross fixed capital formation									
Private	663	653	671	704	743	792	839	872	897
Public	368	354	349	366	388	381	359	351	356
State final demand	7 350	7 398	7 477	7 580	7 701	7 820	7 943	8 074	8 204
International trade – exports of goods	—	1	3	4	3	1	—	2	3
International trade – imports of goods	1	2	3	2	1	–11	10	57	94
TREND (percentage changes)									
Final consumption expenditure									
General government	1.8	1.3	1.1	0.6	0.6	1.1	1.8	2.0	1.7
Households	0.7	0.9	1.0	1.2	1.4	1.3	1.0	0.9	0.9
Gross fixed capital formation									
Private	–0.2	–1.6	2.8	4.9	5.5	6.6	5.9	3.9	2.8
Public	–1.1	–3.6	–1.6	4.8	6.0	–1.7	–5.8	–2.2	1.4
State final demand	1.1	0.7	1.1	1.4	1.6	1.6	1.6	1.6	1.6
International trade – exports of goods	..	..	..	..	..	..	..	..	..
International trade – imports of goods	..	..	..	..	..	..	..	..	..
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	3 841	3 888	3 934	3 933	4 015	3 957	4 119	4 160	4 252
Households	2 479	2 514	2 527	2 556	2 599	2 631	2 664	2 674	2 712
Gross fixed capital formation									
Private	641	635	693	683	775	741	887	862	884
Public	388	358	313	380	406	368	373	318	381
State final demand	7 349	7 392	7 466	7 551	7 795	7 697	8 044	8 014	8 229
International trade – exports of goods	—	—	—	9	—	2	—	—	6
International trade – imports of goods	—	21	4	2	—	1	—	—	193
SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	2.0	1.2	1.2	—	2.1	–1.4	4.1	1.0	2.2
Households	0.6	1.4	0.5	1.2	1.7	1.2	1.3	0.4	1.4
Gross fixed capital formation									
Private	–10.1	–0.9	9.1	–1.5	13.5	–4.3	19.7	–2.9	2.7
Public	3.8	–7.9	–12.4	21.2	6.9	–9.3	1.5	–14.9	19.7
State final demand	0.4	0.6	1.0	1.1	3.2	–1.2	4.5	–0.4	2.7
International trade – exports of goods	..	..	..	..	..	..	..	..	..
International trade – imports of goods	..	..	..	..	..	..	..	..	..

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004–05.

	2004-05			2005-06				2006-07	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Compensation of employees	106 105	108 107	110 224	112 245	114 128	115 954	117 979	120 194	122 485
Gross operating surplus	70 316	72 416	74 757	76 742	78 293	79 748	81 582	83 615	85 662
Gross mixed income	19 924	19 995	20 155	20 424	20 679	20 773	20 562	20 187	19 748
Taxes less subsidies on production and imports	25 419	25 482	25 665	25 969	26 283	26 666	27 100	27 503	27 825
Net primary income from non-residents	-8 026	-8 373	-8 761	-9 240	-9 583	-9 780	-10 115	-10 740	-11 372
Gross national income	213 733	217 642	222 084	226 168	229 787	233 325	237 089	240 767	244 314
Net secondary income from non-residents									
Current taxes on income, wealth, etc.	246	247	248	249	251	251	247	242	236
Other current transfers	-353	-362	-364	-364	-358	-356	-358	-367	-378
Gross disposable income	213 627	217 527	221 968	226 053	229 679	233 219	236 978	240 642	244 172
Use of gross disposable income									
Final consumption expenditure									
General government	40 397	41 134	41 769	42 508	43 435	44 592	45 630	46 502	47 240
Households	129 568	131 020	132 426	133 973	135 783	137 824	139 982	142 065	144 015
National net saving(a)									
General government	4 012	4 548	4 874	5 372	5 913	6 075	5 815	5 046	4 258
Households	-2 438	-2 307	-1 477	-1 065	-1 024	-1 019	-1 114	-1 120	-1 119
Other sectors	8 785	9 272	9 818	9 951	9 523	9 031	9 383	10 212	10 828
Total national net saving	10 359	11 514	13 215	14 258	14 413	14 087	14 030	14 119	14 352
Consumption of fixed capital	33 303	33 859	34 558	35 315	36 048	36 716	37 339	37 958	38 565
Total use of gross disposable income	213 627	217 527	221 968	226 053	229 679	233 219	236 978	240 642	244 172
SEASONALLY ADJUSTED									
Compensation of employees	106 072	108 088	110 199	112 345	114 202	115 779	118 055	120 017	122 683
Gross operating surplus	70 252	72 145	75 285	76 586	78 292	79 899	81 150	83 787	85 881
Gross mixed income	19 911	19 968	20 101	20 464	20 663	20 784	20 694	20 157	19 648
Taxes less subsidies on production and imports	25 232	25 389	25 699	26 144	26 042	26 754	27 164	27 442	27 869
Net primary income from non-residents	-8 232	-8 548	-8 232	-9 239	-10 193	-9 398	-9 908	-10 999	-11 406
Gross national income	213 235	217 042	223 052	226 299	229 006	233 818	237 155	240 404	244 675
Net secondary income from non-residents									
Current taxes on income, wealth, etc.	246	248	248	250	250	251	250	240	236
Other current transfers	-337	-392	-336	-375	-367	-346	-351	-379	-372
Gross disposable income	213 144	216 898	222 964	226 174	228 889	233 723	237 054	240 265	244 539
Use of gross disposable income									
Final consumption expenditure									
General government	40 407	41 402	41 499	42 398	43 823	44 103	45 858	46 836	46 791
Households	129 762	130 860	132 384	134 161	135 556	137 791	140 176	142 023	143 983
National net saving(a)									
General government	4 097	3 141	5 912	5 862	4 393	6 794	7 078	3 319	4 923
Households	-3 303	-1 421	-1 793	-1 227	-459	-1 421	-1 274	-670	-1 407
Other sectors	8 893	9 074	10 434	9 616	9 526	9 745	7 867	10 815	11 669
Total national net saving	9 688	10 793	14 554	14 251	13 461	15 118	13 671	13 464	15 185
Consumption of fixed capital	33 289	33 842	34 527	35 365	36 050	36 711	37 350	37 942	38 581
Total use of gross disposable income	213 144	216 898	222 964	226 174	228 889	233 723	237 054	240 265	244 539

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

	2004-05			2005-06			2006-07		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
National net saving	10 359	11 514	13 215	14 258	14 413	14 087	14 030	14 119	14 352
Consumption of fixed capital	33 303	33 859	34 558	35 315	36 048	36 716	37 339	37 958	38 565
Capital transfers									
Receivable from non-residents	681	666	654	651	654	662	677	700	720
less Payable to non-residents	391	377	361	346	330	324	330	341	350
Gross saving and capital transfers	43 951	45 657	48 066	49 878	50 785	51 142	51 722	52 438	53 217
Gross fixed capital formation									
Private	48 350	49 687	51 350	53 006	54 544	55 551	56 216	56 734	57 253
Public corporations	3 393	3 518	3 710	3 960	4 199	4 395	4 590	4 779	4 952
General government	4 925	5 103	5 192	5 175	5 076	5 082	5 373	5 791	6 176
<i>Total gross fixed capital formation</i>	<i>56 668</i>	<i>58 308</i>	<i>60 252</i>	<i>62 141</i>	<i>63 819</i>	<i>65 029</i>	<i>66 161</i>	<i>67 295</i>	<i>68 564</i>
Changes in inventories									
Private non-farm	936	1 092	1 159	1 056	629	-95	-749	-906	-576
Farm	48	52	109	207	246	152	61	46	118
Public authorities	-2	-58	-132	-64	56	157	216	272	325
<i>Total changes in inventories</i>	<i>982</i>	<i>1 086</i>	<i>1 136</i>	<i>1 200</i>	<i>931</i>	<i>215</i>	<i>-473</i>	<i>-588</i>	<i>-126</i>
Acquisitions less disposals of non-produced non-financial assets	-28	-30	-17	1	6	—	—	-1	-1
Statistical discrepancy(a)	495	581	-822	-787	-789	-879	-1 268	-1 165	-1 151
Net lending to non-residents	-14 160	-14 293	-12 537	-12 752	-13 237	-13 234	-12 722	-13 119	-13 821
Total capital accumulation and net lending	43 951	45 657	48 066	49 878	50 785	51 142	51 722	52 438	53 217
SEASONALLY ADJUSTED									
National net saving	9 688	10 793	14 554	14 251	13 461	15 118	13 671	13 464	15 185
Consumption of fixed capital	33 289	33 842	34 527	35 365	36 050	36 711	37 350	37 942	38 581
Capital transfers									
Receivable from non-residents	676	682	627	672	644	668	668	703	725
less Payable to non-residents	387	380	364	340	337	321	320	352	349
Gross saving and capital transfers	43 265	44 938	49 344	49 948	49 818	52 177	51 368	51 756	54 142
Gross fixed capital formation									
Private	48 865	49 060	51 692	52 879	54 754	55 278	56 460	56 316	57 477
Public corporations	3 402	3 433	3 858	3 815	4 223	4 561	4 666	4 748	5 031
General government	4 864	5 022	5 370	5 114	5 081	5 056	5 296	5 762	6 382
<i>Total gross fixed capital formation</i>	<i>57 131</i>	<i>57 515</i>	<i>60 920</i>	<i>61 808</i>	<i>64 057</i>	<i>64 895</i>	<i>66 422</i>	<i>66 826</i>	<i>68 890</i>
Changes in inventories									
Private non-farm	200	1 784	1 227	523	925	475	-1 481	-1 257	203
Farm	122	-62	184	82	444	63	59	-38	221
Public authorities	-11	-47	-169	-109	98	213	146	279	375
<i>Total changes in inventories</i>	<i>311</i>	<i>1 675</i>	<i>1 242</i>	<i>497</i>	<i>1 467</i>	<i>751</i>	<i>-1 277</i>	<i>-1 017</i>	<i>799</i>
Acquisitions less disposals of non-produced non-financial assets	-12	-70	11	—	3	—	—	-2	—
Statistical discrepancy(a)	572	358	-1 212	398	-1 925	-574	-834	-1 800	-827
Net lending to non-residents	-14 736	-14 540	-11 614	-12 755	-13 783	-12 895	-12 941	-12 252	-14 722
Total capital accumulation and net lending	43 265	44 938	49 344	49 948	49 818	52 177	51 368	51 756	54 142

— nil or rounded to zero (including null cells)

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

	2004-05			2005-06				2006-07	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
	TREND								
Income account									
Income of non-residents									
Imports of goods and services	47 256	47 877	48 687	49 910	51 806	53 649	54 985	55 913	56 740
Primary income receivable by non-residents									
Compensation of employees	403	445	523	598	658	698	707	687	651
Property income	12 836	13 228	13 570	14 099	14 791	15 636	16 585	17 502	18 145
Secondary income receivable by non-residents									
Current transfers	1 173	1 181	1 186	1 189	1 186	1 185	1 185	1 194	1 203
Use of income by non-residents									
Exports of goods and services	40 911	41 748	44 727	46 256	48 010	50 009	52 162	53 295	54 001
Primary income payable by non-residents									
Compensation of employees	293	309	316	324	332	336	331	322	316
Property income	4 920	4 991	5 016	5 133	5 534	6 218	6 842	7 126	7 144
Secondary income payable by non-residents									
Current transfers	1 067	1 067	1 070	1 074	1 079	1 079	1 075	1 069	1 064
Balance on external income account	14 477	14 608	12 847	13 056	13 555	13 573	13 070	13 478	14 187
Capital account									
Capital transfers receivable by non-residents	391	377	361	346	330	324	330	341	350
Capital transfers payable by non-residents	681	666	654	651	654	662	677	700	720
Balance on external income and capital transfers	14 187	14 323	12 554	12 751	13 231	13 234	12 722	13 120	13 821
Acquisitions less disposals of non-produced non-financial assets	28	30	17	-1	-6	—	—	1	1
Net lending (+) / net borrowing (-)	14 160	14 293	12 537	12 752	13 237	13 234	12 722	13 119	13 821
Total capital accumulation and net lending (+) / net borrowing (-)	14 187	14 323	12 554	12 751	13 231	13 234	12 722	13 120	13 821

SEASONALLY ADJUSTED

Income account									
Income of non-residents									
Imports of goods and services	47 426	47 619	48 866	49 557	51 932	53 406	56 017	54 905	57 147
Primary income receivable by non-residents									
Compensation of employees	435	420	538	602	654	703	694	736	601
Property income	13 155	13 175	13 275	14 007	15 074	15 214	16 639	17 841	17 998
Secondary income receivable by non-residents									
Current transfers	1 157	1 213	1 153	1 203	1 194	1 173	1 180	1 204	1 200
Use of income by non-residents									
Exports of goods and services	40 711	41 399	45 318	45 835	48 154	49 656	52 735	53 440	53 593
Primary income payable by non-residents									
Compensation of employees	291	314	326	301	346	341	321	328	314
Property income	5 068	4 733	5 256	5 070	5 189	6 178	7 104	7 251	6 878
Secondary income payable by non-residents									
Current transfers	1 066	1 069	1 065	1 078	1 078	1 078	1 079	1 065	1 064
Balance on external income account	15 037	14 912	11 868	13 085	14 088	13 243	13 291	12 602	15 097
Capital account									
Capital transfers receivable by non-residents	387	380	364	340	337	321	320	352	349
Capital transfers payable by non-residents	676	682	627	672	644	668	668	703	725
Balance on external income and capital transfers	14 748	14 610	11 603	12 755	13 780	12 895	12 941	12 254	14 722
Acquisitions less disposals of non-produced non-financial assets	12	70	-11	—	-3	—	—	2	—
Net lending (+) / net borrowing (-)	14 736	14 540	11 614	12 755	13 783	12 895	12 941	12 252	14 722
Total capital accumulation and net lending (+) / net borrowing (-)	14 748	14 610	11 603	12 755	13 780	12 895	12 941	12 254	14 722

— nil or rounded to zero (including null cells)

	2004-05			2005-06			2006-07		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus-dwellings owned by persons	16 030	16 290	16 554	16 807	17 079	17 376	17 672	17 945	18 204
Gross mixed income	19 924	19 995	20 155	20 424	20 679	20 773	20 562	20 187	19 748
Compensation of employees	105 995	107 971	110 017	111 971	113 802	115 592	117 603	119 828	122 154
Property income receivable(b)(c)	18 952	19 559	20 155	20 769	21 587	22 557	23 417	24 168	24 857
Total primary income receivable	160 901	163 814	166 881	169 972	173 148	176 299	179 251	182 127	184 979
Secondary income receivable									
Social benefits receivable									
Workers' compensation	2 028	2 042	2 022	1 984	1 944	1 922	1 935	1 966	2 006
Social assistance benefits	18 857	18 851	19 170	19 161	19 018	18 871	18 949	19 171	19 420
Non-life insurance claims	4 057	4 105	4 123	4 141	4 178	4 231	4 284	4 327	4 364
Current transfers to non-profit institutions	3 005	3 007	2 993	3 030	3 163	3 359	3 475	3 508	3 485
Other current transfers									
Non-residents	284	284	284	284	284	284	284	284	284
Other sectors	46	49	49	46	41	40	43	44	45
Total secondary income receivable	28 276	28 338	28 641	28 646	28 628	28 708	28 970	29 300	29 618
Total gross income	189 177	192 152	195 522	198 617	201 776	205 006	208 220	211 426	214 612
Uses of income									
Primary income payable									
Property income payable(c)									
Interest on dwellings	10 003	10 495	10 983	11 347	11 602	11 898	12 433	13 090	13 794
Consumer debt interest	1 633	1 698	1 783	1 870	1 942	2 008	2 092	2 194	2 307
Property income payable by unincorporated enterprises(d)	1 692	1 758	1 846	1 931	1 998	2 068	2 190	2 361	2 561
Total property income payable	13 328	13 950	14 613	15 148	15 543	15 974	16 715	17 645	18 662
Total primary income payable	13 328	13 950	14 613	15 148	15 543	15 974	16 715	17 645	18 662
Secondary income payable									
Income tax payable	28 426	28 954	29 145	29 470	30 095	30 553	30 670	30 591	30 517
Social contributions for workers' compensation	1 913	1 923	1 943	1 965	1 987	2 011	2 044	2 086	2 131
Net non-life insurance premiums	4 381	4 410	4 423	4 428	4 438	4 459	4 489	4 520	4 551
Other current taxes on income, wealth etc.	734	748	738	722	718	735	754	760	758
Other current transfers									
Non-residents	208	247	237	228	224	226	230	234	237
Other sectors	260	266	247	219	201	198	202	205	202
Total secondary income payable	35 936	36 534	36 735	37 034	37 663	38 182	38 391	38 397	38 389
Total income payable	49 264	50 484	51 347	52 182	53 206	54 156	55 107	56 043	57 008
Gross disposable income	139 913	141 668	144 174	146 435	148 570	150 850	153 117	155 386	157 561
Final consumption expenditure(e)	129 568	131 020	132 426	133 973	135 783	137 824	139 982	142 065	144 015
Net saving(f)	-2 438	-2 307	-1 477	-1 065	-1 024	-1 019	-1 114	-1 120	-1 119
Consumption of fixed capital	12 784	12 954	13 225	13 527	13 811	14 045	14 241	14 435	14 623
Total use of gross income	189 177	192 152	195 522	198 617	201 776	205 006	208 220	211 426	214 612

- (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) Interest flows are adjusted for the cost of financial intermediation services indirectly measured. See paragraph 26 of the Explanatory Notes.
- (d) Includes interest payable and rent payable on natural assets.
- (e) Includes financial intermediation services indirectly measured relating to deposits and consumer debt interest.
- (f) Net saving is derived as a balancing item.

	2004-05			2005-06				2006-07	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus-dwellings owned by persons	16 018	16 283	16 596	16 775	17 081	17 361	17 711	17 929	18 200
Gross mixed income	19 911	19 968	20 101	20 464	20 663	20 784	20 694	20 157	19 648
Compensation of employees	105 928	107 982	109 987	112 044	113 894	115 417	117 682	119 609	122 396
Property income receivable(b)(c)	18 613	19 865	20 154	20 608	21 570	22 587	23 633	23 909	25 019
Total primary income receivable	160 470	164 099	166 838	169 890	173 208	176 149	179 720	181 603	185 263
Secondary income receivable									
Social benefits receivable									
Workers' compensation	2 033	2 042	2 022	1 986	1 944	1 916	1 924	1 970	2 012
Social assistance benefits	18 792	18 886	19 208	19 302	18 922	18 828	18 960	19 078	19 560
Non-life insurance claims	4 057	4 105	4 138	4 131	4 148	4 271	4 270	4 325	4 373
Current transfers to non-profit institutions	2 990	3 077	2 908	3 021	3 224	3 235	3 620	3 520	3 389
Other current transfers									
Non-residents	284	284	284	284	284	284	284	284	284
Other sectors	43	46	57	43	40	40	43	46	44
Total secondary income receivable	28 199	28 441	28 617	28 766	28 561	28 573	29 101	29 222	29 661
Total gross income	188 669	192 540	195 455	198 657	201 769	204 723	208 822	210 825	214 925
Uses of income									
Primary income payable									
Property income payable(c)									
Interest on dwellings	10 002	10 366	11 130	11 391	11 531	11 884	12 407	13 030	13 901
Consumer debt interest	1 621	1 694	1 791	1 869	1 950	2 009	2 075	2 193	2 321
Property income payable by unincorporated enterprises(d)	1 662	1 769	1 850	1 928	2 013	2 070	2 155	2 347	2 604
Total property income payable	13 285	13 830	14 771	15 188	15 494	15 964	16 637	17 571	18 826
Total primary income payable	13 285	13 830	14 771	15 188	15 494	15 964	16 637	17 571	18 826
Secondary income payable									
Income tax payable	28 632	28 704	29 312	29 418	29 795	30 745	31 297	29 653	31 038
Social contributions for workers' compensation	1 910	1 928	1 940	1 962	2 000	1 999	2 042	2 089	2 131
Net non-life insurance premiums	4 383	4 413	4 428	4 422	4 437	4 459	4 487	4 522	4 551
Other current taxes on income, wealth etc.	735	747	753	714	702	744	761	761	752
Other current transfers									
Non-residents	207	253	232	229	225	222	233	235	235
Other sectors	283	278	225	229	206	177	215	217	185
Total secondary income payable	36 150	36 323	36 890	36 974	37 365	38 346	39 034	37 478	38 893
Total income payable	49 434	50 152	51 661	52 163	52 859	54 310	55 671	55 049	57 719
Gross disposable income	139 234	142 388	143 794	146 494	148 910	150 413	153 150	155 777	157 206
Final consumption expenditure(e)	129 762	130 860	132 384	134 161	135 556	137 791	140 176	142 023	143 983
Net saving(f)	-3 303	-1 421	-1 793	-1 227	-459	-1 421	-1 274	-670	-1 407
Consumption of fixed capital	12 776	12 949	13 203	13 560	13 813	14 043	14 249	14 424	14 630
Total use of gross income	188 669	192 540	195 455	198 657	201 769	204 723	208 822	210 825	214 925

- (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) Interest flows are adjusted for the cost of financial intermediation services indirectly measured. See paragraph 26 of the Explanatory Notes.
- (d) Includes interest payable and rent payable on natural assets.
- (e) Includes financial intermediation services indirectly measured relating to deposits and consumer debt interest.
- (f) Net saving is derived as a balancing item.

	2004-05			2005-06				2006-07	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus	3 855	3 917	3 981	4 047	4 114	4 181	4 249	4 317	4 384
Taxes on production and imports	28 500	28 631	28 956	29 357	29 747	30 175	30 564	30 879	31 120
Property income receivable									
Interest	490	684	838	766	713	808	972	951	857
Dividends									
Public non-financial corporations	1 859	1 658	1 668	1 897	2 027	1 904	1 658	1 627	1 619
Public financial corporations	404	527	571	538	537	602	649	606	532
Other	95	83	77	77	94	108	115	116	120
Total dividends	2 358	2 268	2 316	2 512	2 658	2 614	2 415	2 348	2 267
Rent on natural assets(a)	810	904	1 021	1 132	1 208	1 258	1 295	1 285	1 259
Total property income receivable	3 658	3 856	4 174	4 410	4 579	4 681	4 690	4 585	4 352
Total primary income receivable	36 013	36 405	37 111	37 814	38 439	39 037	39 504	39 780	39 797
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	28 426	28 954	29 145	29 470	30 095	30 553	30 670	30 591	30 517
Resident corporations	10 640	11 076	11 582	11 970	12 307	12 722	13 147	13 306	13 340
Non-residents	288	288	288	289	289	288	284	278	274
Total income tax	39 354	40 318	41 015	41 728	42 691	43 563	44 102	44 175	44 129
Other current taxes on income, wealth etc.	734	748	738	722	718	735	754	760	758
Total current taxes	40 088	41 066	41 754	42 450	43 410	44 298	44 856	44 935	44 887
Other current transfers	739	766	830	884	911	900	876	862	855
Total secondary income receivable	40 827	41 832	42 583	43 334	44 321	45 198	45 732	45 798	45 742
Total gross income	76 840	78 237	79 695	81 148	82 760	84 235	85 233	85 576	85 544
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	2 099	2 104	2 104	2 103	2 104	2 106	2 110	2 115	2 119
Other interest	1 229	1 225	1 223	1 238	1 249	1 250	1 251	1 254	1 263
Total interest	3 328	3 329	3 328	3 341	3 352	3 356	3 361	3 369	3 381
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	3 328	3 329	3 328	3 341	3 352	3 356	3 361	3 369	3 381
Subsidies	3 080	3 150	3 291	3 388	3 463	3 509	3 463	3 375	3 302
Total primary income payable	6 409	6 478	6 618	6 730	6 816	6 865	6 824	6 743	6 684
Secondary income payable									
Social assistance benefits in cash to residents	18 857	18 851	19 170	19 161	19 018	18 871	18 949	19 171	19 420
Other current transfers									
Non-residents	429	425	426	433	432	429	427	433	439
Other sectors	2 881	2 883	2 857	2 898	3 032	3 222	3 330	3 360	3 341
Total secondary income payable	22 167	22 159	22 452	22 491	22 482	22 522	22 707	22 964	23 200
Total income payable	28 576	28 638	29 071	29 221	29 298	29 387	29 531	29 708	29 879
Gross disposable income	48 264	49 600	50 624	51 927	53 462	54 847	55 708	55 871	55 649
Final consumption expenditure	40 397	41 134	41 769	42 508	43 435	44 592	45 630	46 502	47 240
Net saving(b)	4 012	4 548	4 874	5 372	5 913	6 075	5 815	5 046	4 258
Consumption of fixed capital	3 855	3 917	3 981	4 047	4 114	4 181	4 249	4 317	4 384
Total use of gross income	76 840	78 237	79 695	81 148	82 760	84 235	85 233	85 576	85 544

— 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.

	2004-05			2005-06				2006-07	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus	3 854	3 916	3 981	4 048	4 113	4 180	4 249	4 316	4 385
Taxes on production and imports	28 206	28 634	28 999	29 418	29 656	30 148	30 710	30 808	31 117
Property income receivable									
Interest	505	368	1 351	569	634	643	1 388	737	819
Dividends									
Public non-financial corporations	1 847	2 033	798	2 595	1 827	2 082	1 333	1 805	1 612
Public financial corporations	401	498	611	695	212	782	705	554	468
Other	111	75	79	61	120	76	153	88	129
Total dividends	2 359	2 606	1 488	3 350	2 159	2 940	2 191	2 446	2 208
Rent on natural assets(a)	852	765	1 149	1 083	1 223	1 224	1 339	1 295	1 216
Total property income receivable	3 715	3 739	3 989	5 002	4 016	4 807	4 918	4 478	4 244
Total primary income receivable	35 775	36 289	36 969	38 468	37 786	39 136	39 877	39 602	39 746
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	28 632	28 704	29 312	29 418	29 795	30 745	31 297	29 653	31 038
Resident corporations	10 555	10 506	12 315	11 721	12 221	12 514	13 698	13 009	13 321
Non-residents	287	288	288	289	288	288	287	276	271
Total income tax	39 474	39 498	41 915	41 429	42 304	43 547	45 282	42 938	44 630
Other current taxes on income, wealth etc.	735	747	753	714	702	744	761	761	752
Total current taxes	40 209	40 246	42 667	42 143	43 006	44 291	46 042	43 699	45 382
Other current transfers	745	760	798	918	942	830	939	826	858
Total secondary income receivable	40 954	41 006	43 466	43 061	43 948	45 120	46 981	44 525	46 240
Total gross income	76 729	77 294	80 435	81 530	81 734	84 256	86 858	84 127	85 985
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	2 099	2 104	2 105	2 102	2 104	2 106	2 110	2 115	2 119
Other interest	1 233	1 208	1 247	1 220	1 239	1 298	1 199	1 272	1 272
Total interest	3 332	3 312	3 352	3 322	3 343	3 404	3 309	3 387	3 391
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	3 332	3 312	3 352	3 322	3 343	3 404	3 309	3 387	3 391
Subsidies	2 974	3 245	3 299	3 274	3 614	3 395	3 546	3 366	3 248
Total primary income payable	6 306	6 557	6 651	6 596	6 956	6 799	6 855	6 753	6 639
Secondary income payable									
Social assistance benefits in cash to residents	18 792	18 886	19 208	19 302	18 922	18 828	18 960	19 078	19 560
Other current transfers									
Non-residents	424	434	405	448	437	420	423	443	434
Other sectors	2 850	2 959	2 778	2 876	3 089	3 133	3 436	3 383	3 254
Total secondary income payable	22 065	22 279	22 391	22 626	22 448	22 380	22 818	22 903	23 248
Total income payable	28 371	28 836	29 042	29 222	29 404	29 179	29 673	29 656	29 887
Gross disposable income	48 358	48 459	51 392	52 307	52 330	55 077	57 185	54 472	56 099
Final consumption expenditure	40 407	41 402	41 499	42 398	43 823	44 103	45 858	46 836	46 791
Net saving(b)	4 097	3 141	5 912	5 862	4 393	6 794	7 078	3 319	4 923
Consumption of fixed capital	3 854	3 916	3 981	4 048	4 113	4 180	4 249	4 316	4 385
Total use of gross income	76 729	77 294	80 435	81 530	81 734	84 256	86 858	84 127	85 985

— 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.

2004-05			2005-06				2006-07	
Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m

TREND

Taxes on income

Individuals

Net tax instalments	20 624	20 903	21 008	21 142	21 575	21 871	21 814	21 534	21 243
Fringe benefit taxes	1 053	1 072	1 088	1 102	1 101	1 100	1 107	1 122	1 139
Other	6 749	6 979	7 049	7 226	7 420	7 582	7 756	7 938	8 065
<i>Total individuals</i>	<i>28 426</i>	<i>28 954</i>	<i>29 145</i>	<i>29 470</i>	<i>30 095</i>	<i>30 553</i>	<i>30 670</i>	<i>30 591</i>	<i>30 517</i>
Resident corporations	10 640	11 076	11 582	11 970	12 307	12 722	13 147	13 306	13 340
Non-residents	288	288	288	289	289	288	284	278	274
<i>Total taxes on income</i>	<i>39 354</i>	<i>40 318</i>	<i>41 015</i>	<i>41 728</i>	<i>42 691</i>	<i>43 563</i>	<i>44 102</i>	<i>44 175</i>	<i>44 129</i>

Payroll taxes	3 331	3 412	3 519	3 646	3 796	3 926	3 970	3 961	3 919
Land taxes	895	903	898	901	904	904	904	907	910
Municipal and metropolitan improvement rates	2 087	2 101	2 141	2 204	2 249	2 258	2 249	2 249	2 249
Taxes on financial and capital transactions	2 887	2 876	2 911	2 979	3 072	3 175	3 247	3 284	3 311
Sales taxes	294	281	271	280	282	269	267	272	282
Goods and services tax	8 779	8 952	9 132	9 244	9 338	9 488	9 639	9 750	9 796
Excise taxes	5 768	5 681	5 669	5 698	5 703	5 686	5 707	5 811	5 977
Taxes on international trade	1 438	1 350	1 316	1 331	1 347	1 316	1 279	1 295	1 343
Taxes on gambling	1 085	1 090	1 097	1 107	1 122	1 132	1 147	1 172	1 196
Taxes on insurance	870	870	900	932	927	905	935	986	1 039
Motor vehicle taxes	1 355	1 375	1 365	1 349	1 359	1 390	1 420	1 439	1 449
Other taxes	509	487	421	397	398	447	495	506	494

Total taxes	68 654	69 696	70 656	71 798	73 187	74 460	75 357	75 805	76 108
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SEASONALLY ADJUSTED

Taxes on income

Individuals

Net tax instalments	20 768	20 760	21 204	21 050	21 238	22 173	22 300	20 738	21 688
Fringe benefit taxes	1 042	1 071	1 098	1 091	1 107	1 111	1 076	1 145	1 135
Other	6 822	6 873	7 010	7 278	7 450	7 461	7 921	7 769	8 214
<i>Total individuals</i>	<i>28 632</i>	<i>28 704</i>	<i>29 312</i>	<i>29 418</i>	<i>29 795</i>	<i>30 745</i>	<i>31 297</i>	<i>29 653</i>	<i>31 038</i>
Resident corporations	10 555	10 506	12 315	11 721	12 221	12 514	13 698	13 009	13 321
Non-residents	287	288	288	289	288	288	287	276	271
<i>Total taxes on income</i>	<i>39 474</i>	<i>39 498</i>	<i>41 915</i>	<i>41 429</i>	<i>42 304</i>	<i>43 547</i>	<i>45 282</i>	<i>42 938</i>	<i>44 630</i>

Payroll taxes	3 293	3 447	3 461	3 701	3 765	3 891	4 095	3 884	3 916
Land taxes	896	896	894	904	904	904	904	904	913
Municipal and metropolitan improvement rates	2 096	2 096	2 095	2 249	2 249	2 249	2 249	2 249	2 249
Taxes on financial and capital transactions	2 863	2 868	2 975	2 903	3 090	3 214	3 213	3 319	3 291
Sales taxes	320	229	305	277	258	319	218	286	296
Goods and services tax	8 676	9 026	9 090	9 368	9 195	9 503	9 707	9 746	9 764
Excise taxes	5 680	5 763	5 618	5 621	5 870	5 623	5 622	5 848	6 008
Taxes on international trade	1 430	1 389	1 227	1 359	1 402	1 287	1 271	1 255	1 396
Taxes on gambling	1 096	1 094	1 076	1 128	1 108	1 142	1 144	1 159	1 214
Taxes on insurance	918	762	963	942	918	904	906	1 007	1 045
Motor vehicle taxes	1 360	1 391	1 352	1 355	1 346	1 383	1 449	1 425	1 447
Other taxes	456	472	460	374	372	464	505	525	466

Total taxes	68 558	68 931	71 431	71 610	72 781	74 430	76 565	74 544	76 634
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	2004–05		2005–06				2006–07		Dec 05 to Dec 06
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
LEVELS									
Chain volume measures of GDP(a)									
Expenditure–GDP(E) (\$m)	224 828	227 044	228 980	230 430	231 674	232 936	234 058	235 122	..
Income–GDP(I) (\$m)	224 755	226 571	228 211	229 647	230 832	231 976	233 095	234 120	..
Production–GDP(P) (\$m)	224 715	226 672	228 435	229 956	231 442	233 257	235 209	237 195	..
Farm and non-farm GDP									
Non-farm GDP–chain volume(a) (\$m)	218 497	220 451	222 093	223 380	224 666	226 397	228 349	230 447	..
Non-farm GDP–current prices (\$m)	219 658	224 647	229 279	233 206	237 176	242 082	247 545	253 295	..
Non-farm GDP–implicit price deflator(b) (index)	100.5	101.9	103.2	104.4	105.6	106.9	108.4	109.9	..
Farm GDP–chain volume(a) (\$m)	6 270	6 318	6 466	6 659	6 679	6 336	5 813	5 323	..
Farm GDP–current prices (\$m)	6 202	6 231	6 422	6 643	6 635	6 106	5 246	4 274	..
Farm GDP–implicit price deflator(b) (index)	98.9	98.6	99.3	99.8	99.3	96.4	90.7	82.2	..
New private business investment(c)									
New private business investment–chain volume(a) (\$m)	31 989	33 479	35 090	36 521	37 177	37 264	37 211	37 200	..
New private business investment–current prices (\$m)	32 088	33 541	35 106	36 581	37 364	37 637	37 796	38 031	..
Inventories and sales									
Private non-farm inventory levels–chain volume(a) (\$m)	104 888	106 097	107 141	107 760	107 730	107 116	106 304	105 692	..
Private non-farm inventory levels–book values (\$m)	103 633	105 552	107 708	109 773	111 306	112 030	112 361	112 560	..
Domestic sales (\$m)	107 395	109 728	112 049	114 260	116 153	118 097	120 011	121 925	..
Total sales (\$m)	139 264	143 488	147 698	151 605	155 231	158 738	161 681	164 339	..
Private non-farm inventories to total sales (quotient)	0.744	0.736	0.729	0.724	0.717	0.706	0.695	0.685	..
Imports of merchandise goods (\$m)	36 943	37 652	38 758	40 244	41 512	42 380	43 049	43 791	..
Imports to domestic sales (quotient)	0.344	0.343	0.346	0.352	0.357	0.359	0.359	0.359	..
Income related measures									
Wages share of total factor income (%)	53.9	53.7	53.6	53.6	53.6	53.6	53.7	53.7	..
Profits share of total factor income (%)	26.0	26.4	26.7	26.8	26.9	27.1	27.4	27.7	..
Average compensation per employee (\$)	12 461	12 594	12 764	12 931	13 065	13 180	13 308	13 449	..
Non-farm compensation of employees (\$m)	106 796	108 918	110 933	112 792	114 588	116 593	118 797	121 080	..
Average non-farm compensation per employee (\$)	12 550	12 683	12 852	13 019	13 151	13 264	13 394	13 541	..
PERCENTAGE CHANGES (d)									
Chain volume measures of GDP(a)									
Expenditure–GDP(E) (%)	0.9	1.0	0.9	0.6	0.5	0.5	0.5	0.5	2.0
Income–GDP(I) (%)	0.7	0.8	0.7	0.6	0.5	0.5	0.5	0.4	1.9
Production–GDP(P) (%)	0.8	0.9	0.8	0.7	0.6	0.8	0.8	0.8	3.1
Farm and non-farm GDP									
Non-farm GDP–chain volume(a) (%)	0.8	0.9	0.7	0.6	0.6	0.8	0.9	0.9	3.2
Non-farm GDP–current prices (%)	2.1	2.3	2.1	1.7	1.7	2.1	2.3	2.3	8.6
Non-farm GDP–implicit price deflator(b) (%)	1.2	1.4	1.3	1.1	1.1	1.3	1.4	1.4	5.3
Farm GDP–chain volume(a) (%)	0.2	0.8	2.3	3.0	0.3	–5.1	–8.3	–8.4	–20.1
Farm GDP–current prices (%)	–0.9	0.5	3.1	3.4	–0.1	–8.0	–14.1	–18.5	–35.7
Farm GDP–implicit price deflator(b) (%)	–1.1	–0.3	0.7	0.4	–0.4	–3.0	–5.9	–9.4	–17.6
New private business investment									
New private business investment–chain volume(a) (%)	3.5	4.7	4.8	4.1	1.8	0.2	–0.1	—	1.9
New private business investment–current prices (%)	4.0	4.5	4.7	4.2	2.1	0.7	0.4	0.6	4.0
Income related measures									
Average compensation per employee (%)	0.8	1.1	1.4	1.3	1.0	0.9	1.0	1.1	4.0
Non-farm compensation of employees (%)	1.9	2.0	1.9	1.7	1.6	1.8	1.9	1.9	7.3
Average non-farm compensation per employee (%)	0.8	1.1	1.3	1.3	1.0	0.9	1.0	1.1	4.0

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004–05.

(b) Reference year for implicit price deflators is 2004–05.

(c) For definitions see Glossary.

(d) Change on preceding quarter.

	2004–05		2005–06				2006–07		Dec 05 to Dec 06
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
LEVELS									
Chain volume measures of GDP(a)									
Expenditure–GDP(E) (\$m)	224 300	228 259	228 296	230 386	232 083	232 688	233 824	235 475	..
Income–GDP(I) (\$m)	224 498	226 927	228 658	228 609	231 659	232 057	232 314	234 871	..
Production–GDP(P) (\$m)	224 361	227 257	228 312	229 951	231 215	233 664	234 604	237 712	..
Farm and non-farm GDP									
Non-farm GDP–chain volume(a) (\$m)	218 176	221 184	221 964	223 096	224 897	226 372	227 895	230 973	..
Non-farm GDP–current prices (\$m)	219 241	225 475	228 875	233 755	236 760	241 628	247 827	253 462	..
Non-farm GDP–implicit price deflator(b) (index)	100.5	101.9	103.1	104.8	105.3	106.7	108.7	109.7	..
Farm GDP–chain volume(a) (\$m)	6 212	6 302	6 476	6 579	6 787	6 466	5 720	5 082	..
Farm GDP–current prices (\$m)	6 079	6 237	6 414	6 625	6 611	6 429	5 150	4 078	..
Farm GDP–implicit price deflator(b) (index)	97.9	99.0	99.0	100.7	97.4	99.4	90.0	80.2	..
New private business investment(c)									
New private business investment–chain volume(a) (\$m)	31 422	33 629	35 047	36 675	37 198	37 492	36 797	37 427	..
New private business investment–current prices (\$m)	31 569	33 651	35 027	36 759	37 368	37 867	37 367	38 266	..
Inventories and sales									
Private non-farm inventory levels–chain volume(a) (\$m)	104 762	106 097	106 669	107 442	107 972	106 775	105 558	105 691	..
Private non-farm inventory levels–book values (\$m)	103 443	105 665	107 594	109 724	111 502	112 361	111 985	112 660	..
Domestic sales (\$m)	106 449	110 241	112 078	114 214	115 987	118 453	119 641	122 119	..
Total sales (\$m)	137 428	145 076	147 281	151 743	154 553	159 731	161 472	163 983	..
Private non-farm inventories to total sales (quotient)	0.753	0.728	0.731	0.723	0.721	0.703	0.694	0.687	..
Imports of merchandise goods (\$m)	36 694	37 898	38 211	40 688	41 303	42 923	42 372	44 150	..
Imports to domestic sales (quotient)	0.345	0.344	0.341	0.356	0.356	0.362	0.354	0.362	..
Income related measures									
Wages share of total factor income (%)	54.0	53.6	53.7	53.6	53.5	53.7	53.6	53.8	..
Profits share of total factor income (%)	25.9	26.6	26.6	26.8	27.0	26.9	27.5	27.7	..
Average compensation per employee (\$)	12 465	12 574	12 768	12 947	13 066	13 188	13 265	13 489	..
Non-farm compensation of employees (\$m)	106 769	108 894	111 051	112 854	114 410	116 673	118 614	121 284	..
Average non-farm compensation per employee (\$)	12 563	12 654	12 858	13 038	13 151	13 270	13 350	13 584	..
PERCENTAGE CHANGES (d)									
Chain volume measures of GDP(a)									
Expenditure–GDP(E) (%)	0.9	1.8	—	0.9	0.7	0.3	0.5	0.7	2.2
Income–GDP(I) (%)	0.8	1.1	0.8	—	1.3	0.2	0.1	1.1	2.7
Production–GDP(P) (%)	0.7	1.3	0.5	0.7	0.5	1.1	0.4	1.3	3.4
Farm and non-farm GDP									
Non-farm GDP–chain volume(a) (%)	0.9	1.4	0.4	0.5	0.8	0.7	0.7	1.4	3.5
Non-farm GDP–current prices (%)	2.0	2.8	1.5	2.1	1.3	2.1	2.6	2.3	8.4
Non-farm GDP–implicit price deflator(b) (%)	1.1	1.4	1.2	1.6	0.5	1.4	1.9	0.9	4.7
Farm GDP–chain volume(a) (%)	–2.2	1.5	2.8	1.6	3.2	–4.7	–11.5	–11.2	–22.8
Farm GDP–current prices (%)	–3.5	2.6	2.8	3.3	–0.2	–2.8	–19.9	–20.8	–38.4
Farm GDP–implicit price deflator(b) (%)	–1.2	1.1	0.1	1.7	–3.3	2.1	–9.4	–10.9	–20.3
New private business investment									
New private business investment–chain volume(a) (%)	–0.1	7.0	4.2	4.6	1.4	0.8	–1.9	1.7	2.1
New private business investment–current prices (%)	0.2	6.6	4.1	4.9	1.7	1.3	–1.3	2.4	4.1
Income related measures									
Average compensation per employee (%)	1.0	0.9	1.5	1.4	0.9	0.9	0.6	1.7	4.2
Non-farm compensation of employees (%)	1.9	2.0	2.0	1.6	1.4	2.0	1.7	2.3	7.5
Average non-farm compensation per employee (%)	1.1	0.7	1.6	1.4	0.9	0.9	0.6	1.8	4.2
..	not applicable								
—	nil or rounded to zero (including null cells)								
(a)	Reference year for chain volume measures is 2004–05.								
	(b) Reference year for implicit price deflators is 2004–05.								
	(c) For definitions see Glossary.								
	(d) Change on preceding quarter.								

	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National-defence	10 322	11 225	11 066	11 722	12 240	13 521	14 237	15 007	15 347
National-non-defence	39 432	40 182	43 110	43 428	44 761	45 574	47 611	50 789	52 975
Total national	49 609	51 310	53 980	55 015	56 880	59 093	61 856	65 796	68 322
State and local	79 571	83 680	85 399	87 279	89 344	91 751	94 928	97 041	99 970
Total general government	129 157	134 939	139 354	142 264	146 209	150 840	156 783	162 837	168 292
Households	392 105	411 711	429 756	445 287	458 647	474 389	499 526	520 982	534 640
Total final consumption expenditure	521 028	546 443	568 954	587 463	604 777	625 160	656 295	683 819	702 932
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	36 223	35 348	39 968	42 550	43 839	51 398	58 841	67 905	77 744
Net purchases of second hand assets	-398	-1 037	-1 212	-2 517	-2 782	-3 004	-3 287	-3 028	-3 574
Total machinery and equipment	35 825	34 311	38 756	40 033	41 057	48 394	55 553	64 877	74 170
Non-dwelling construction									
New building	20 067	22 492	22 140	17 794	17 230	22 229	24 348	25 314	28 372
New engineering construction	10 784	13 466	11 457	8 467	12 008	15 113	16 175	18 702	25 158
Net purchases of second hand assets	4 432	1 175	3 733	1 112	160	717	-582	-1 063	-537
Total non-dwelling construction	35 301	37 034	37 294	27 237	29 377	38 007	39 891	42 954	52 994
Livestock	1 688	2 069	2 180	2 238	2 327	1 233	2 779	2 881	2 927
Intangible fixed assets									
Computer software	4 137	4 645	5 571	6 598	6 844	7 704	8 192	8 675	9 351
Mineral and petroleum exploration	2 388	2 009	1 561	1 877	1 652	1 807	1 771	2 074	2 341
Artistic originals	293	365	355	405	417	435	454	485	518
Total intangible fixed assets	6 437	6 767	7 427	8 807	8 895	9 941	10 426	11 234	12 210
Total private business investment	77 115	77 203	83 492	78 630	81 654	96 801	108 400	121 946	142 301
Dwellings									
New and used dwellings	25 294	27 116	30 668	22 984	28 554	32 843	33 497	32 718	30 929
Alterations and additions	20 055	20 973	24 265	19 481	22 445	25 800	27 561	27 416	26 883
Total dwellings	45 341	48 075	54 921	42 467	50 984	58 625	61 055	60 134	57 812
Ownership transfer costs	13 124	13 164	14 923	13 625	16 975	17 826	17 462	14 558	14 781
Total private gross fixed capital formation	135 171	137 501	151 502	134 682	147 909	172 038	186 422	196 638	214 894
Public gross fixed capital formation									
Public corporations									
Commonwealth	3 855	4 307	4 726	2 959	2 941	2 406	2 981	3 656	4 698
State and local	4 485	7 959	4 660	6 130	7 463	8 747	9 442	10 357	11 923
Total public corporations	8 544	12 394	9 629	9 173	10 454	11 135	12 416	14 013	16 621
General government									
National-defence	1 223	1 203	1 299	1 063	954	1 444	1 708	1 520	1 073
National-non-defence	661	713	1 568	1 638	2 169	2 526	2 875	2 948	3 803
Total national	1 965	1 995	2 900	2 714	3 109	3 972	4 587	4 468	4 876
State and local	11 525	12 179	13 584	14 062	14 652	14 157	14 445	15 752	15 263
Total general government	13 226	13 872	16 291	16 511	17 542	18 088	19 050	20 220	20 139
Total public gross fixed capital formation	21 748	26 183	25 942	25 717	28 017	29 238	31 471	34 233	36 759
Total gross fixed capital formation	156 791	163 833	177 376	160 491	176 022	201 287	217 903	230 871	251 653
Domestic final demand	677 603	710 033	746 285	747 318	780 439	826 440	874 200	914 689	954 585
Changes in inventories									
Private non-farm	-130	5 360	2 418	2 727	-129	1 133	5 986	4 294	1 089
Farm	396	-150	314	364	317	-245	74	271	495
Public authorities	361	217	-166	-846	22	-109	-331	-64	277
Total changes in inventories	574	5 458	2 558	2 282	156	842	5 768	4 501	1 861
Gross national expenditure	673 652	712 161	746 807	748 420	780 764	827 694	879 907	919 190	956 446
Exports of goods and services	135 278	138 260	150 069	161 428	159 887	159 183	162 583	167 562	171 302
less Imports of goods and services	111 987	117 541	132 096	130 768	132 677	150 025	169 591	190 188	203 965
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	-1 146
Gross domestic product	703 258	739 629	769 045	784 017	813 542	839 187	873 197	896 568	922 637

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004-05.

	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National-defence	9 152	10 310	10 664	11 785	12 542	13 880	14 353	15 007	16 298
National-non-defence	31 897	32 820	36 271	37 961	39 734	41 580	44 963	50 789	54 201
Total national	41 049	43 130	46 935	49 746	52 277	55 460	59 316	65 796	70 499
State and local	62 602	68 425	70 430	75 438	79 953	85 628	90 911	97 041	105 741
Total general government	103 651	111 555	117 365	125 184	132 230	141 088	150 227	162 837	176 240
Households	339 885	359 112	378 950	409 901	433 649	461 031	492 315	520 982	547 495
<i>Total final consumption expenditure</i>	<i>443 536</i>	<i>470 667</i>	<i>496 315</i>	<i>535 085</i>	<i>565 879</i>	<i>602 119</i>	<i>642 542</i>	<i>683 819</i>	<i>723 735</i>
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	44 399	43 600	47 014	50 834	52 317	58 420	62 044	67 905	75 584
Net purchases of second hand assets	-486	-1 276	-1 426	-3 008	-3 322	-3 429	-3 467	-3 028	-3 474
Total machinery and equipment	43 913	42 324	45 588	47 826	48 995	54 991	58 577	64 877	72 111
Non-dwelling construction									
New building	14 548	16 886	17 378	14 216	14 011	18 708	22 032	25 314	30 130
New engineering construction	8 434	10 666	9 491	7 220	10 537	13 781	15 297	18 702	26 552
Net purchases of second hand assets	3 479	944	3 139	946	132	612	-533	-1 062	-584
Total non-dwelling construction	26 461	28 496	30 008	22 382	24 680	33 101	36 796	42 954	56 098
Livestock	1 185	1 334	1 559	2 047	2 543	1 357	2 609	2 881	2 729
Intangible fixed assets									
Computer software	5 163	5 704	6 727	7 911	7 989	8 524	8 575	8 675	8 973
Mineral and petroleum exploration	1 985	1 690	1 377	1 708	1 523	1 728	1 731	2 074	2 503
Artistic originals	248	313	316	366	386	409	441	485	536
Total intangible fixed assets	7 396	7 707	8 421	9 985	9 898	10 661	10 747	11 234	12 012
Total private business investment	78 955	79 861	85 575	82 240	86 116	100 110	108 729	121 946	142 950
Dwellings									
New and used dwellings	17 617	19 273	22 664	19 107	23 859	28 556	31 456	32 718	32 515
Alterations and additions	14 223	15 108	18 212	16 500	19 185	22 920	26 196	27 416	27 946
Total dwellings	31 840	34 381	40 876	35 607	43 044	51 476	57 652	60 134	60 462
Ownership transfer costs	7 042	7 280	8 869	8 595	11 992	14 006	16 278	14 558	15 972
<i>Total private gross fixed capital formation</i>	<i>117 836</i>	<i>121 522</i>	<i>135 321</i>	<i>126 442</i>	<i>141 153</i>	<i>165 592</i>	<i>182 658</i>	<i>196 638</i>	<i>219 384</i>
Public gross fixed capital formation									
Public corporations									
Commonwealth	3 903	4 377	4 751	3 049	3 060	2 385	2 926	3 656	4 725
State and local	4 014	7 327	4 278	5 714	7 066	8 302	9 007	10 356	12 669
Total public corporations	7 917	11 704	9 029	8 763	10 126	10 687	11 933	14 012	17 394
General government									
National-defence	1 600	1 583	1 652	1 349	1 186	1 636	1 755	1 520	1 048
National-non-defence	789	796	1 780	1 870	2 469	2 714	2 876	2 948	3 773
Total national	2 389	2 379	3 432	3 220	3 655	4 350	4 631	4 468	4 821
State and local	10 196	11 254	12 307	13 049	13 898	13 450	13 917	15 752	15 720
Total general government	12 585	13 632	15 739	16 268	17 553	17 800	18 548	20 220	20 541
<i>Total public gross fixed capital formation</i>	<i>20 502</i>	<i>25 336</i>	<i>24 768</i>	<i>25 031</i>	<i>27 679</i>	<i>28 488</i>	<i>30 481</i>	<i>34 232</i>	<i>37 934</i>
<i>Total gross fixed capital formation</i>	<i>138 338</i>	<i>146 858</i>	<i>160 089</i>	<i>151 473</i>	<i>168 832</i>	<i>194 080</i>	<i>213 139</i>	<i>230 870</i>	<i>257 319</i>
<i>Domestic final demand</i>	<i>581 874</i>	<i>617 525</i>	<i>656 404</i>	<i>686 558</i>	<i>734 711</i>	<i>796 199</i>	<i>855 681</i>	<i>914 689</i>	<i>981 054</i>
Changes in inventories									
Private non-farm	-871	3 669	1 677	1 386	-223	1 937	6 448	4 294	3
Farm	176	-193	62	244	176	-407	-31	271	638
Public authorities	304	180	-135	-768	22	-111	-306	-64	348
Total changes in inventories	-391	3 656	1 604	862	-25	1 419	6 111	4 501	989
<i>Gross national expenditure</i>	<i>581 483</i>	<i>621 181</i>	<i>658 008</i>	<i>687 420</i>	<i>734 686</i>	<i>797 618</i>	<i>861 792</i>	<i>919 190</i>	<i>982 043</i>
Exports of goods and services	115 132	114 095	128 435	156 163	156 102	151 790	147 205	167 562	196 325
less Imports of goods and services	119 246	127 519	141 389	154 325	155 078	167 736	168 714	190 188	210 794
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	-1 239
Gross domestic product	577 373	607 759	645 058	689 262	735 714	781 675	840 285	896 568	966 335

— nil or rounded to zero (including null cells)

	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Compensation of employees									
Wages and salaries	256 965	272 807	287 905	305 168	319 863	336 075	355 975	380 870	408 935
Employers' social contributions(a)	27 892	29 836	31 180	34 134	36 232	39 433	43 357	47 681	51 403
Total compensation of employees	284 857	302 643	319 085	339 302	356 095	375 508	399 332	428 551	460 338
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	88 952	95 203	102 637	108 885	117 208	129 649	140 921	155 793	176 796
Public non-financial corporations	19 878	17 586	18 345	18 726	19 053	19 079	20 853	21 002	20 976
Total non-financial corporations	108 830	112 789	120 982	127 611	136 261	148 728	161 774	176 795	197 772
Financial corporations	11 745	10 537	13 677	17 263	21 247	23 155	26 682	28 977	32 521
Total corporations	120 575	123 326	134 659	144 874	157 508	171 883	188 456	205 772	230 293
General government	11 078	11 602	12 101	12 933	13 432	14 100	14 614	15 547	16 591
Dwellings owned by persons	44 858	47 592	49 956	52 647	55 642	57 721	60 826	64 673	68 928
Total gross operating surplus	176 511	182 520	196 716	210 454	226 582	243 704	263 896	285 992	315 812
Gross mixed income	53 292	55 961	57 912	58 755	68 835	69 700	77 750	80 049	82 460
Total factor income	514 660	541 124	573 713	608 511	651 512	688 912	740 978	794 592	858 610
Taxes less subsidies on production and imports	62 714	66 636	71 344	80 750	84 204	92 762	99 305	101 978	106 035
Statistical discrepancy (I)	—	—	—	—	—	—	—	—	1 691
Gross domestic product	577 373	607 759	645 058	689 262	735 714	781 675	840 285	896 568	966 335

— nil or rounded to zero (including null cells)

(a) Includes contributions to superannuation made by employers and payments of workers' compensation premiums.

	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	19 927	22 117	23 013	23 941	24 791	18 422	24 738	24 651	25 786
Forestry and fishing	1 998	2 059	2 347	2 445	2 436	2 431	2 604	2 502	2 388
Total	21 866	24 092	25 337	26 363	27 194	20 807	27 340	27 153	28 174
B Mining									
Mining (excluding services to mining)	36 770	37 090	39 721	42 395	42 303	41 861	40 460	41 784	41 068
Services to mining	3 598	3 217	3 115	3 600	3 702	3 948	3 715	4 368	4 173
Total	40 157	40 022	42 467	45 704	45 734	45 596	43 948	46 152	45 241
C Manufacturing									
Food, beverage and tobacco	17 732	18 348	18 621	19 444	19 347	19 541	19 484	19 689	19 581
Textile, clothing, footwear	5 050	5 035	4 850	4 512	3 956	3 644	3 371	2 744	2 566
Wood and paper products	6 261	6 220	6 715	6 574	6 853	6 987	6 976	7 030	6 748
Printing, publishing and recorded media	9 494	9 668	9 958	10 477	10 662	10 923	11 252	10 966	10 718
Petroleum, coal, chemical, etc.	11 614	11 778	12 178	12 457	12 574	13 290	12 709	12 714	12 215
Non-metallic mineral products	3 214	3 443	3 638	3 706	3 945	4 280	4 430	4 652	5 193
Metal products	16 032	16 395	15 741	15 662	16 837	17 440	17 500	17 036	16 866
Machinery and equipment	14 663	14 841	14 736	15 397	15 431	16 523	17 363	17 467	18 410
Other manufacturing	3 288	3 394	3 453	3 600	3 945	4 154	4 425	4 068	3 691
Total	86 616	88 438	89 191	91 195	93 133	96 528	97 422	96 366	95 988
D Electricity, gas and water supply									
Electricity	11 545	11 729	12 054	12 205	12 145	12 251	12 548	12 704	13 215
Gas	1 088	1 158	1 206	1 244	1 253	1 280	1 309	1 285	1 292
Water supply, sewerage and drainage services	6 325	6 343	6 311	6 418	6 303	6 349	6 145	6 158	5 964
Total	18 856	19 165	19 539	19 840	19 690	19 867	20 000	20 147	20 471
E Construction	39 314	42 848	45 487	39 106	43 777	50 973	54 353	56 940	62 405
F Wholesale trade	34 593	35 810	37 589	37 435	38 433	40 260	42 174	43 625	45 048
G Retail trade	39 015	41 107	42 869	43 646	45 921	48 048	50 525	52 720	53 243
H Accommodation, cafes and restaurants	14 479	15 701	16 477	17 166	17 158	17 735	18 732	19 608	20 204
I Transport and storage									
Road	9 663	9 995	10 453	10 763	11 374	12 177	13 059	13 872	14 632
Air and space	3 971	4 066	4 282	4 623	4 340	4 914	5 327	5 866	6 193
Rail, pipeline and other transport	4 333	4 379	4 528	4 598	4 898	5 369	5 568	5 553	5 514
Transport services and storage(c)	12 450	12 803	13 135	13 799	14 375	14 932	15 062	15 675	15 556
Total	30 353	31 170	32 330	33 717	34 947	37 385	39 028	40 966	41 896
J Communication services	16 727	18 550	19 479	19 637	20 230	21 915	23 022	23 588	25 535
K Finance and insurance	46 829	51 371	54 635	55 339	57 144	58 349	61 101	62 299	65 324
L Property and business services(d)	74 827	81 263	85 999	91 855	96 518	99 835	103 409	104 773	108 434
M Government administration and defence	28 886	30 472	31 018	31 726	33 087	32 691	33 217	34 394	35 237
N Education	33 596	34 744	35 097	35 690	36 315	36 898	37 382	37 891	38 556
O Health and community services	39 506	40 584	42 598	44 582	47 008	49 036	50 745	53 197	55 455
P Cultural and recreational services	9 892	10 237	10 514	11 252	11 309	11 733	12 409	13 132	13 618
Q Personal and other services	13 493	14 059	14 480	15 354	15 973	16 307	16 525	16 743	17 607
.. Ownership of dwellings	53 408	56 005	58 413	60 647	62 978	65 473	68 002	70 927	73 664
Gross value added at basic prices	641 881	675 576	703 070	719 425	746 005	767 906	799 510	820 621	846 102
Taxes less subsidies on products	61 701	64 354	66 239	64 688	67 598	71 268	73 705	75 947	77 042
Statistical discrepancy (P)	—	—	—	—	—	—	—	—	-507
Gross domestic product	703 258	739 629	769 045	784 017	813 542	839 187	873 197	896 568	922 637

— nil or rounded to zero (including null cells)

(c) Includes water transport.

(a) At basic prices.

(d) Excludes ownership of dwellings.

(b) Reference year for chain volume measures is 2004-05.

EXPENDITURE ON GDP, Chain volume measures(a)—Revisions to percentage changes(b):
Seasonally adjusted

	2004–05			2005–06				2006–07
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
Final consumption expenditure								
General government	—	—	—	—	—	—	—	–0.3
Households	—	0.1	–0.1	—	—	—	0.1	—
<i>Total final consumption expenditure</i>	—	0.1	–0.1	—	—	—	0.1	—
Private gross fixed capital formation								
Private business investment								
Machinery and equipment	–1.6	3.5	–1.4	–1.0	–1.6	4.0	–1.5	1.5
Non-dwelling construction	–0.5	0.4	–0.3	0.5	–0.7	0.8	0.9	–1.0
Livestock	—	—	—	–0.3	—	—	—	–29.6
Intangible fixed assets	—	—	0.1	0.2	0.1	–0.3	–0.5	–0.3
<i>Total private business investment</i>	–1.0	2.1	–0.9	–0.4	–1.1	2.4	–0.5	–0.2
Dwellings	—	—	—	—	—	—	–0.2	—
Ownership transfer costs	0.1	—	–0.1	0.1	—	0.1	–0.2	0.1
<i>Total private gross fixed capital formation</i>	–0.6	1.4	–0.5	–0.2	–0.7	1.6	–0.4	–0.1
Public gross fixed capital formation								
Public corporations	–0.3	1.2	–1.1	–0.5	0.7	1.3	–1.8	–1.1
General government	1.0	–1.0	3.6	–1.8	–2.7	3.4	–0.4	11.4
<i>Total public gross fixed capital formation</i>	0.5	–0.1	1.7	–1.3	–1.3	2.5	–1.1	5.7
<i>Total gross fixed capital formation</i>	–0.5	1.2	–0.2	–0.4	–0.8	1.7	–0.5	0.7
<i>Domestic final demand</i>	–0.1	0.3	–0.1	–0.1	–0.2	0.5	–0.1	0.2
<i>Gross national expenditure</i>	–0.2	0.3	–0.1	—	–0.3	0.4	–0.1	0.3
Exports of goods and services	–0.3	0.1	–0.2	0.4	–0.3	0.1	–0.1	–0.4
less Imports of goods and services	–0.3	0.1	–0.1	0.4	–0.6	0.2	–0.2	0.5
Gross domestic product	–0.2	0.2	–0.1	—	–0.2	0.3	—	—

— nil or rounded to zero (including null cells)

(b) Change on preceding quarter.

(a) Reference year for chain volume measures is 2004–05.

	2004–05			2005–06				2006–07
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
EXPENDITURE ON GDP								
Final consumption expenditure								
General government	-104	-12	3	68	-168	28	10	-71
Households	-44	24	-57	120	-84	25	66	262
<i>Total final consumption expenditure</i>	-147	12	-54	187	-252	52	76	190
Private gross fixed capital formation								
Private business investment								
Machinery and equipment	-291	298	96	-71	-348	380	99	363
Non-dwelling construction	-28	18	-13	51	-43	67	215	110
Livestock	—	—	—	-1	-1	-1	-1	-186
Intangible fixed assets	1	-1	—	1	—	-2	-2	2
<i>Total private business investment</i>	-319	315	82	-19	-391	444	310	289
Dwellings	—	—	1	—	—	—	-35	-31
Ownership transfer costs	3	2	-3	1	—	2	-4	-3
<i>Total private gross fixed capital formation</i>	-316	316	80	-18	-391	447	272	254
Public gross fixed capital formation								
Public corporations	-14	29	-6	-27	-5	50	-14	-54
General government	-38	-2	78	-51	-62	6	93	568
<i>Total public gross fixed capital formation</i>	-53	25	71	-78	-68	56	79	514
<i>Total gross fixed capital formation</i>	-368	342	150	-96	-459	503	352	768
<i>Domestic final demand</i>	-515	354	96	91	-712	555	428	958
Changes in inventories	-22	-38	-101	176	-61	-84	-171	283
<i>Gross national expenditure</i>	-538	316	-5	266	-773	471	257	1 241
Exports of goods and services	-21	18	-79	95	-26	9	-94	-53
less Imports of goods and services	-54	-17	-59	165	-103	-15	-141	141
Statistical discrepancy (E)	98	-174	10	90	155	-196	3	-233
Gross domestic product	-407	177	-16	286	-541	299	307	814
INCOME FROM GDP								
Compensation of employees	-45	-17	19	67	-91	-16	40	-119
Gross operating surplus								
Private non-financial corporations	-46	60	-105	-17	-157	13	-192	57
Public non-financial corporations	20	-19	-14	3	33	-19	-23	92
Financial corporations	-1	—	1	—	—	—	—	—
General government	—	—	—	—	1	—	—	—
Dwellings owned by persons	—	1	—	9	7	-1	-15	23
<i>Total gross operating surplus</i>	-26	42	-119	-5	-118	-7	-230	171
Gross mixed income	-156	45	44	189	-51	137	145	403
<i>Total factor income</i>	-227	69	-56	250	-260	113	-45	454
Taxes less subsidies on production and imports	-53	10	31	32	-86	38	24	-72
Statistical discrepancy (I)	-127	100	8	3	-196	148	328	431
Gross domestic product	-407	177	-16	286	-541	299	307	814

— nil or rounded to zero (including null cells)

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

		2004–05			2005–06			2006–07
		Dec	Mar	Jun	Sep	Dec	Mar	Jun
								Sep
A	Agriculture, forestry and fishing	–3.0	3.0	–0.9	–0.2	–0.7	1.5	—
B	Mining	–0.1	0.6	0.3	–0.8	–0.1	0.7	1.9
C	Manufacturing	–0.3	0.1	–0.1	0.3	–0.5	0.2	–0.1
D	Electricity, gas and water supply	0.1	–0.1	—	0.1	—	–0.1	–0.1
E	Construction	0.1	0.3	0.2	–0.5	—	0.4	1.0
F	Wholesale trade	–0.4	0.8	–0.6	0.4	–0.7	1.0	–0.7
G	Retail trade	—	—	—	—	–0.1	—	—
H	Accommodation, cafes and restaurants	–0.4	0.2	—	0.4	–0.6	0.2	—
I	Transport and storage	–0.3	—	0.3	0.2	–0.5	0.1	0.2
J	Communication services	–0.3	–0.5	0.3	0.5	–0.7	0.9	0.4
K	Finance and insurance	–0.1	–0.1	0.2	—	–0.1	—	0.1
L	Property and business services(d)	–0.2	0.3	—	0.2	–0.7	0.5	–0.1
M	Government administration and defence	—	—	—	—	—	—	—
N	Education	—	—	—	—	—	—	—
O	Health and community services	—	—	—	—	—	–0.1	—
P	Cultural and recreational services	—	–0.1	–0.1	–0.2	0.1	0.5	–0.2
Q	Personal and other services	–0.8	—	–0.2	0.9	–1.1	0.1	–0.2
..	Ownership of dwellings	—	—	—	—	—	—	—
	<i>Gross value added at basic prices</i>	–0.2	0.2	—	0.1	–0.3	0.3	0.1
	Taxes less subsidies on products	—	—	–0.1	—	—	—	0.1
	Gross domestic product	–0.2	0.2	–0.1	—	–0.2	0.3	—

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2004–05.

(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 Electronic Tables, set out in the Appendix, 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) online 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). Australia's application of these standards is described in Australian System of National Accounts: Concepts, Sources and Methods (cat. no. 5216.0). It is available on the ABS web site <<http://www.abs.gov.au>>. This publication 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. 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 cat. no. 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.

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

EXPLANATORY NOTES *continued*

ACCURACY OF QUARTERLY ESTIMATES *continued*

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.

SEASONALLY ADJUSTED AND TREND ESTIMATES

Seasonal Adjustment

10 The general methods for deriving seasonally adjusted and trend estimates are described in Appendix 3 of cat. no. 5216.0.

11 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.

12 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

13 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.

EXPLANATORY NOTES *continued*

Trend Estimates continued

14 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. The procedure is designed to minimise distortions in the trend level, turning point shape and timing of turning points. 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.

15 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.

16 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. This approach provides higher quality trend estimates for key aggregates, particularly GDP.

17 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, 2003 (cat. no. 1349.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345 or by email at <timeseries@abs.gov.au>.

State and territory versus Australian series

18 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)

19 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 complete 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.

20 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

EXPLANATORY NOTES *continued*

GROSS DOMESTIC PRODUCT (GDP) *continued*

estimate of GDP is obtained by reflating the average chain volume estimate by the implicit price deflator derived from the expenditure-based estimates.

21 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 complete 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)

22 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.

EXPENDITURE APPROACH (E)

23 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)

24 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.

25 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.

FINANCIAL INTERMEDIATION SERVICES

26 In the national accounts, estimates are made for the output of banks and similar institutions who produce services through the provision of deposit and loan services. Often there is no single explicit charge for these services and instead the relevant financial institutions set interest rates such that a service margin can be earned. Thus, interest rates on loans are higher than would otherwise be the case if there were no service element provided and interest rates on deposits are lower than would otherwise be the case.

27 In order to appropriately account for this service component the output produced by these financial institutions is shown as being consumed by other units – households, non-financial corporations and government units. In the sector income accounts the effect of allocating the output to consuming sectors is that part of the interest flow is deemed a payment of service and the balance is shown as interest such that the net effect on saving is zero.

28 In interpreting the income accounts it is therefore necessary to regard the interest flow series as being a flow without a service element – i.e. a pure interest flow. In the case of loans the interest flow that is shown will be less than the observed interest payment made to the financial institution. In the case of deposits the interest flow that is shown will be greater than the observed interest payment made by the financial institution. For further information users should consult Chapter 22 of the Australian System of National Accounts: Concepts, Sources and Methods (cat. no. 5216.0).

RELATED PUBLICATIONS

29 In addition to the publications already mentioned, others of interest include: Australian System of National Accounts (cat. no. 5204.0)—annual

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS

continued

Australian National Accounts: State Accounts (cat. no. 5220.0)—annual

Australian National Accounts: Financial Accounts (cat. no. 5232.0)—quarterly

30 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.

ADDITIONAL NATIONAL ACCOUNTS INFORMATION

31 A National Accounts theme page is available on the ABS web site <<http://www.abs.gov.au>> select: Themes – Economy – National Accounts. This page provides direct links to all national accounts related data and publications, recent national accounts changes and forthcoming events, links to relevant websites and a range of other information about the Australian National Accounts.

ABBREVIATIONS

ABS	Australian Bureau of Statistics
ANZSIC	Australian and New Zealand Standard Industrial Classification
DFD	domestic final demand
GDP	gross domestic product
GFCE	government final consumption expenditure
GFCF	gross fixed capital formation
GNE	gross national expenditure
GNI	gross national income
GNP	gross national product
GOS	gross operating surplus
GVAP	gross value of agricultural production
HFCE	household final consumption expenditure
RULC	real unit labour costs
SNA93	System of National Accounts 1993
ULC	unit labour costs
WPI	wage price index

APPENDIX LIST OF ELECTRONIC TABLES

<i>Table</i>	<i>Type of data</i>
1. Key National Accounts aggregates, Australia	Trend, seasonally adjusted and original data for key aggregates including percentage changes and indexes.
2. Expenditure on gross domestic product (GDP), Australia, Chain volume measures	Trend, seasonally adjusted and original data for expenditure on GDP including percentage changes, revisions to percentage changes and contributions to growth.
3. Expenditure on gross domestic product (GDP), Australia, Current prices	Trend, seasonally adjusted and original data for expenditure on GDP including revisions (seasonally adjusted).
4. Expenditure on gross domestic product (GDP), Australia, Chain price indexes	Original and percentage changes (original).
5. Expenditure on gross domestic product (GDP), Australia, Implicit price deflators	Seasonally adjusted and percentage changes (seasonally adjusted).
6. Gross value added by industry, Australia, Chain volume measures	Trend, seasonally adjusted and original data for industry GVA including percentage changes (trend & seasonally adjusted), revisions to percentage changes and contributions to growth (seasonally adjusted).
7. Income from gross domestic product (GDP), Australia, Current prices	Trend, seasonally adjusted and original Income from GDP.
8. Household final consumption expenditure (HFCE), Australia	Volume and current price data (trend , seasonally adjusted & original).
9. Changes in inventories, Australia	Volume and current price data (trend , seasonally adjusted & original).
10. Agricultural income, Australia, Current prices	Trend, seasonally adjusted and original.
11. National income account, Australia, Current prices	Trend, seasonally adjusted and original.
12. National capital account, Australia, Current prices	Trend, seasonally adjusted and original.
13. External account, Australia, Current prices	Trend, seasonally adjusted and original.
14. Household income account, Australia, Current prices	Trend, seasonally adjusted and original.
15. General government income account, Australia, Current prices	Trend, seasonally adjusted and original.

APPENDIX LIST OF ELECTRONIC TABLES *continued*

<i>Table</i>	<i>Type of data</i>
16. National general government income account, Australia, Current prices	Original.
17. State and local general government income account, Australia, Current prices	Original.
18. Taxes, Australia, Current prices	Trend, seasonally adjusted and original.
19. Social assistance benefits payments, Australia, Current prices	Original.
20. Selected analytical series, Australia	Trend, seasonally adjusted and original.
21. State final demand, Summary components by state, Chain volume measures	Trend and seasonally adjusted, all states
22. State final demand, Detailed components, New South Wales	Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
23. State final demand, Detailed components, Victoria	Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
24. State final demand, Detailed components, Queensland	Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
25. State final demand, Detailed components, South Australia	Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
26. State final demand, Detailed components, Western Australia	Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
27. State Final Demand, Detailed Components, Tasmania	Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
28. State final demand, Detailed components, Northern Territory	Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
29. State final demand, Detailed components, Australian Capital Territory	Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).

APPENDIX LIST OF ELECTRONIC TABLES *continued*

<i>Table</i>	<i>Type of data</i>
30. Key aggregates & analytical series: Annual	Annual
31. Income from GDP: Annual	Annual
32. Expenditure on GDP: Annual	Annual volume and current price data with chain price indexes and IPD's.
33. Industry gross value added: Annual	Annual volume measures.
34. National income account: Annual	Annual current price data.
35. National capital account: Annual	Annual current price data.
36. External account: Annual	Annual current price data.
37. Indexes of industrial production	Annual and quarterly indexes.
38. Unit labour costs	Trend, seasonally adjusted and original indexes.

GLOSSARY

Agricultural income	The income accruing from agricultural production during the year. It is equal to gross agricultural product at factor cost less consumption of fixed capital, compensation of employees, and net rent and interest payments.
Average compensation per employee	Calculated as total compensation of employees divided by the number of wage and salary earners from the monthly Labour Force Survey.
Basic price	The amount receivable by the producer from the purchaser for a unit of a good or service produced as output minus any tax payable, and plus any subsidy receivable, on that unit as a consequence of its production or sale; it excludes any transport charges invoiced separately by the producer.
Chain price indexes	Annually-reweighted chain Laspeyres price indexes referenced to the same year as the chain volume measures. 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 price indexes in the same way as their chain volume counterparts. Unlike implicit price deflators, chain price indexes measure only the impact of price change.
Chain volume measures	<p>Annually-reweighted chain Laspeyres volume 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.</p> <p>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 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).</p>
Changes in inventories held by enterprises and general government	Obtained after adjusting the increase in book value of inventories by the inventory valuation adjustment. The need for an inventory valuation adjustment arises because the changes in the value of inventories as calculated from existing business accounting records do not meet national accounting requirements. For national accounting purposes, physical changes in inventories should be valued at the prices current at the times when the changes occur. The inventory valuation adjustment is the difference between the change in (book) value of inventories and the physical changes valued at current prices. The physical changes at average current quarter prices are calculated by applying average quarterly price indexes to the changes in various categories of inventories in volume terms.
Compensation of employees	The total remuneration, in cash or in kind, payable by an enterprise to an employee in return for work done by the employee during the accounting period. It is further classified into two sub-components: wages and salaries; and employers' social contributions. Compensation of employees is not payable in respect of unpaid work undertaken voluntarily, including the work done by members of a household within an

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Compensation of employees <i>continued</i>	unincorporated enterprise owned by the same household. Compensation of employees excludes any taxes payable by the employer on the wage and salary bill (e.g. payroll tax).
Consumption of fixed capital	The reduction in the value of fixed assets used in production during the accounting period resulting from physical deterioration, normal obsolescence or normal accidental damage. Unforeseen obsolescence, major catastrophes and the depletion of natural resources are not taken into account.
Contributions to growth in GDP	<p>Calculated as:</p> $\frac{A(t) - A(t-1)}{GDP(t-1)} \times 100$ <p>where</p> <p>$A(t)$ — value of aggregate A in quarter under consideration</p> <p>$A(t-1)$ — value of aggregate A in previous quarter</p> <p>$GDP(t-1)$ — value of GDP in previous quarter</p> <p>Note that 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.</p>
Current prices	Estimates are valued at the prices of the period to which the observation relates. For example, estimates for 2002–03 are valued using 2002–03 prices. This contrasts to chain volume measures where the prices used in valuation refer to the prices of a previous period.
Domestic sales	See <i>Imports to domestic sales ratio</i> .
Farm GDP	Gross agricultural product at market prices. It is equivalent to gross value added of agriculture at basic prices plus taxes less subsidies on products.
Gross disposable income – households	Gross household income less income tax payable, other current taxes on income, wealth etc., consumer debt interest, interest payable by unincorporated enterprises, net non-life insurance premiums and other current transfers payable by households.
Gross domestic product (GDP)	The total market value of goods and services produced in Australia within a given period after deducting the cost of goods and services used up in the process of production but before deducting allowances for the consumption of fixed capital. Thus gross domestic product, as here defined, is 'at market prices'. It is equivalent to gross national expenditure plus exports of goods and services less imports of goods and services. Gross farm product is that part of gross domestic product which derives from production in agriculture and services to agriculture. Gross non-farm product arises from production in all other industries.
GDP per capita	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 <i>Australian Demographic Statistics</i> (cat. no. 3101.0) and ABS projections.
Gross domestic product per hour worked	<p>The ratio of the chain volume estimate of GDP to an estimate of hours worked. Hours worked estimates are derived as the product of employment and average hours worked.</p> <p>Movements in chain volume estimates of GDP per hour worked 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.).</p>
Gross national income (GNI)	The aggregate value of gross primary incomes for all institutional sectors, including net primary income receivable from non-residents. GNI was formerly called gross national product (GNP).
Gross operating surplus	The operating surplus accruing to all enterprises, except unincorporated enterprises, from their operations in Australia. It is the excess of gross output over the sum of

GLOSSARY *continued*

Gross operating surplus <i>continued</i>	intermediate consumption, compensation of employees, and taxes less subsidies on production and imports. It is calculated before deduction of consumption of fixed capital, dividends, interest, royalties and land rent, and direct taxes payable, but after deducting the inventory valuation adjustment. Gross operating surplus is also calculated for general government and it equals general government's consumption of fixed capital.
Gross value added	The value of output at basic prices minus the value of intermediate consumption at purchasers' prices. The term is used to describe gross product by industry and by sector. Basic prices valuation of output removes the distortion caused by variations in the incidence of commodity taxes and subsidies across the output of individual industries.
Hours worked	The hours worked by all labour engaged in the production of goods and services, including hours worked by civilian wage and salary earners, 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.
Household saving ratio	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.
Implicit price deflator	<p>Obtained by dividing a current price value by its real counterpart (the chain volume measure). When calculated from the major national accounting aggregates, such as gross domestic product, implicit price deflators relate to a broader range of goods and services in the economy than that represented by any of the individual price indexes that are published by the ABS. Whereas the chain price indexes are chain Laspeyres indexes, the annual implicit price deflators are chain Paasche price indexes, i.e. each year-to-year movement is calculated using the current price value shares of the second of the two years to weight together the elemental price indexes.</p> <p>Movements in implicit price deflators can be greatly affected by changes in the physical composition of the aggregates and their components. For this reason, quarterly implicit price deflators derived from seasonally adjusted or trend data are preferred to those derived using original data.</p>
Imports to domestic sales ratio	<p>The numerator – imports – refers to imports of merchandise goods. The denominator – domestic sales – is defined as:</p> <ul style="list-style-type: none"> ■ household final consumption expenditure on goods ■ plus private gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment ■ plus public gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment. <p>This ratio is calculated using current price estimates.</p>
Labour productivity	See <i>Gross domestic product per hour worked</i> .
Market sector	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.
National saving	Calculated as the sum of the net saving of each of the resident sectors – households and unincorporated enterprises, non-financial corporations, financial corporations and general government. Also referred to as net saving.

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National saving ratio	The ratio of national net saving to national net disposable income. National net saving is calculated as national net disposable income less final consumption expenditure. National net disposable income is calculated as national gross disposable income less consumption of fixed capital.
Net domestic product	Calculated as GDP less consumption of fixed capital.
Net lending to non-residents	The excess of net acquisition of financial assets in the rest of the world by resident institutional units over their net incurrence of liabilities in the rest of the world.
Non-farm GDP	Gross domestic product less farm GDP.
Private business investment	<p>Defined as:</p> <ul style="list-style-type: none"> ■ non-dwelling construction ■ plus machinery and equipment ■ plus livestock ■ plus intangible fixed assets. <p>Second hand asset sales by the public sector to private corporations are included in private business investment in the components non-dwelling construction and machinery and equipment. As the public sector also sells secondhand assets to the household sector and to the external sector, not all secondhand asset sales by the public sector will be included in private business investment.</p>
Private non-farm inventories to total sales ratio	<p>The denominator – total sales – is defined as:</p> <ul style="list-style-type: none"> ■ household final consumption expenditure on goods ■ plus private gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment ■ plus public gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment ■ plus exports of goods. <p>This ratio is calculated using current price estimates.</p>
Purchasers' price	The amount paid by the purchaser, excluding any deductible tax, in order to take delivery of a unit of a good or service at the time and place required by the purchaser. The purchaser's price of a good includes any transport charges paid separately by the purchaser to take delivery at the required time and place.
Real gross national income	Calculated by adjusting real gross domestic income for the real impact of primary income flows (property income and labour income) to and from overseas.
Real gross domestic income	<p>Calculated by:</p> <ul style="list-style-type: none"> ■ 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 ■ adding the current price statistical discrepancy for GDP(E) deflated by the implicit price deflator for GDP. <p>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.</p>
Real net national disposable income	<p>Calculated by:</p> <ul style="list-style-type: none"> ■ taking real gross domestic income ■ deducting real incomes payable to the rest of the world ■ adding real incomes receivable from the rest of the world ■ deducting the volume measure of consumption of fixed capital. <p>Real incomes payable and receivable are calculated by dividing the nominal income flows by the implicit price deflator for gross national expenditure. 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.</p>

GLOSSARY *continued*

Statistical discrepancy (I), (E) and (P)	Calculated as the differences between aggregate incomes, expenditures, or industry products respectively and the single measure of GDP. For years in which a balanced supply and use table is available to benchmark the national accounts, the same measure of GDP is obtained.
Subsidies on products	Subsidies payable per unit of a good or service. The subsidy may be a specific amount of money per unit of quantity of a good or service, or it may be calculated ad valorem as a specified percentage of the price per unit. A subsidy may also be calculated as the difference between a specified target price and the market price actually paid by a purchaser. A subsidy on a product usually becomes payable when the product is produced, sold or imported, but it may also become payable in other circumstances, such as when a product is exported, leased, transferred, delivered or used for own consumption or own capital formation.
Taxes on products	Taxes payable per unit of some good or service. The tax may be a specific amount of money per unit of quantity of a good or service (quantity being measured either in terms of discrete units or continuous physical variables such as volume, weight, strength, distance, time, etc.), or it may be calculated ad valorem as a specified percentage of the price per unit or value of the goods or services transacted. A tax on a product usually becomes payable when the product is produced, sold or imported, but it may also become payable in other circumstances, such as when a good is exported, leased, transferred, delivered, or used for own consumption or own capital formation.
Terms of trade	Calculated by dividing the export implicit price deflator by the import implicit price deflator and multiplying by 100.
Total sales	See <i>Private non-farm inventories to total sales ratio</i> .
Wages and salaries	Consist of amounts payable in cash including the value of any social contributions, income taxes, fringe benefits tax, etc., payable by the employee even if they are actually withheld by the employer for administrative convenience or other reasons and paid directly to social insurance schemes, tax authorities, etc., on behalf of the employee. Wages and salaries may be paid as remuneration in kind instead of, or in addition to, remuneration in cash. Separation, termination and redundancy payments are also included in wages and salaries. Wages and salaries are also measured as far as possible on an accrual rather than a strict cash basis. See also Employers' social contributions; Compensation of employees.

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