



CATALOGUE NO. 1307.1

EMBARGOED UNTIL 11.30 A.M. 29 JULY 1994

ECONOMIC INDICATORS, NEW SOUTH WALES JULY 1994

MAIN FEATURES

Employment

Seasonally adjusted, the estimated number of employed people in NSW in June 1994 increased by 1,200 from May 1994. Nationally, the seasonally adjusted number of employed persons increased by 19,500 or 0.2% between May and June 1994.

Unemployment

The seasonally adjusted number of unemployed persons in NSW in June 1994 was 293,500, up 10,500 or 3.7% from the previous month but a fall of 21,500 since June 1993. The seasonally adjusted unemployment rate for NSW rose from 9.7% in May 1994 to 10.0% in June 1994, while the national rate rose from 9.8% to 10.0% over the same period.

Building Approvals

The seasonally adjusted number of new dwelling units approved in NSW in May 1994 was 4,872, an increase of 11.9% from the previous month and the highest figure since April 1981. The seasonally adjusted value of new residential building approvals in NSW rose to an all-time high figure of \$428m, representing an average value of \$87,800 per dwelling unit.

Housing Finance for Owner Occupation

The value of housing finance commitments for owner occupation in NSW in May 1994 rose by 16.2% over the previous month and was 38.3% higher than in May 1993. The value of personal and commercial finance commitments in May 1994 rose by 15.7% over the previous month and was 29.8% higher than in May 1993. The value of commercial finance rose by 14.3% over the previous month but was 13.8% lower than in May 1993.

Engineering Construction

The value of work commenced by private contractors in Engineering Construction in NSW increased from \$573m in December quarter 1993 to \$706m in March quarter 1994. The major component of this increase occurred in the category Water Storage and Supply.

NOTES

This publication provides information on a wide range of economic indicators which are the latest available at the time of publication. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues.

For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific ABS publications.

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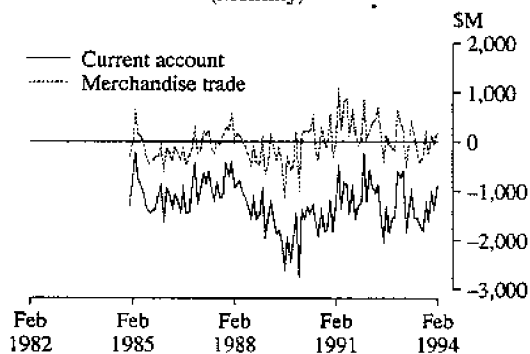
GREG BRAY
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INQUIRIES: • for further information about statistics in this publication and the availability of related unpublished statistics, contact Sue Furlong on Sydney (02) 268 4466 or any ABS office.
• for information about other ABS statistics and services please contact Information Services on Sydney (02) 268 4611 or any ABS office.

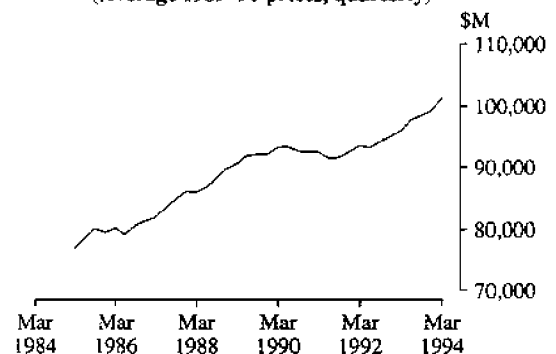
NATIONAL ECONOMY

Indicator	Unit	Latest period	Change over prior period	Change over year			
National Accounts percentage change, average 1989-90 prices, (seasonally adjusted)—							
Gross non-farm product	per cent	Mar. qtr 94	2.0	5.6			
Gross domestic product	per cent	Mar. qtr 94	2.1	5.8			
<i>Figures for preceding periods</i>							
Indicator	Unit	Latest period	Latest figure	One period ago	Two periods ago	Three periods ago	Figure one year ago
Balance of payments—							
Merchandise exports	\$m	May 94	5,725	5,127	5,600	4,784	5,332
Merchandise imports	\$m	Feb. 94	-4,616	-4,794	-5,297	-5,697	-4,425
Balance on merchandise trade	\$m	Feb. 94	195	-33	144	-253	238
Balance on goods and services	\$m	Feb. 94	406	-34	129	-259	387
Balance on current account	\$m	Feb. 94	-884	-1,354	-1,027	-1,581	-597
Balance on current account (seasonally adjusted)	\$m	Feb. 94	-1,223	-1,223	-1,575	-1,364	-884
Terms of trade for goods and services—							
Index (seasonally adjusted) 1989-90 = 100		Mar. qtr 94	87.5	87.4	87.5	86.9	89.6
Exchange Rates at end of period—							
\$US/\$A		May 94	0.7361	0.7124	0.7008	0.7178	0.6769
Trade weighted index of value SA	May 1970 = 100	May 94	54.8	52.6	52.1	53.6	49.4
Interest Rates—							
Prime rate (Source: Reserve Bank)	per cent	Jun. 94	8.95-9.00	8.95-9.00	8.95-9.00	8.95-9.00	9.40-9.50

BALANCE OF PAYMENTS AUSTRALIA
(Monthly)



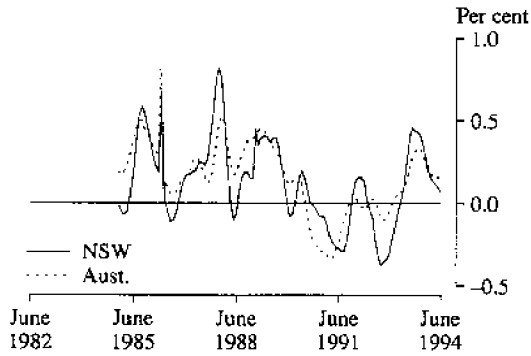
GROSS DOMESTIC PRODUCT, AUSTRALIA
SEASONALLY ADJUSTED
(Average 1989-90 prices, quarterly)



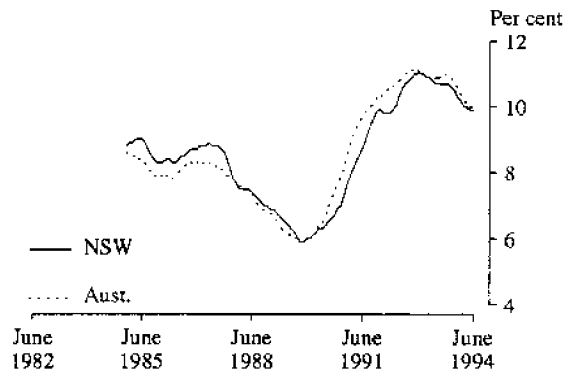
NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA
(per cent)

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
Unemployment rate (seasonally adjusted)	June 94	10.0	10.7	9.3	11.2	8.9	9.9	10.0
Percentage change from previous year—								
Employed persons	June 94	2.8	2.8	4.7	-0.1	2.5	1.3	2.8
Consumer price index: all groups	Mar. qtr 94	0.8	1.6	1.6	1.8	2.1	2.6	1.4
Average weekly employee earnings:								
full-time adult ordinary time	Feb. 94	4.5	1.6	3.8	2.1	1.9	4.0	3.1
Retail turnover (trend estimates)	May 94	6.5	4.1	6.4	4.3	6.9	5.3	5.7
New motor vehicle registrations	June 94	14.9	13.6	-6.7	12.3	5.4	15.3	8.7
Dwelling units approved	May 94	33.1	22.1	25.1	4.2	35.2	13.7	25.4
Value of non-residential building approved	May 94	-6.0	40.3	-54.4	-26.0	22.2	293.7	-15.6
Value of all buildings approved	May 94	19.6	43.6	-8.2	-4.0	37.4	54.9	15.6
Value of engineering construction work done	Mar. qtr 94	17.5	14.0	7.7	-9.2	18.4	-33.2	11.2
Room occupancy rate in licensed hotels and motels etc.	Mar. qtr 94	7.6	2.1	8.7	5.2	7.1	6.7	7.4
Actual private new capital expenditure	Dec. qtr 93	-19.7	30.0	-20.6	-27.1	26.5	-39.2	-1.8

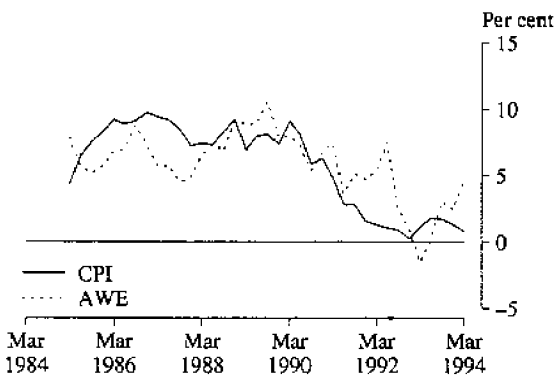
MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED (Trend)



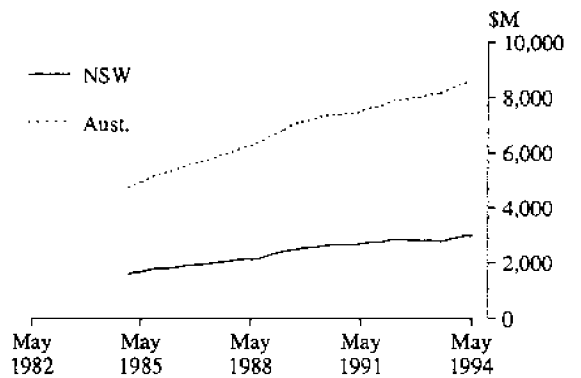
UNEMPLOYMENT RATE (Trend)



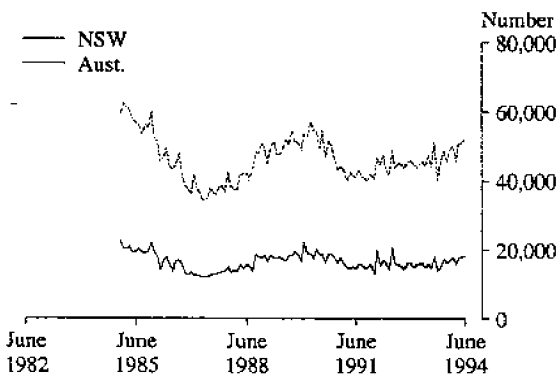
PRICES AND EARNINGS, NSW (Annual rate of change)



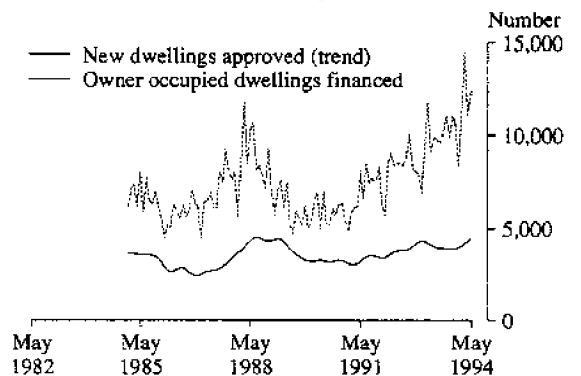
RETAIL TURNOVER (Trend, monthly)



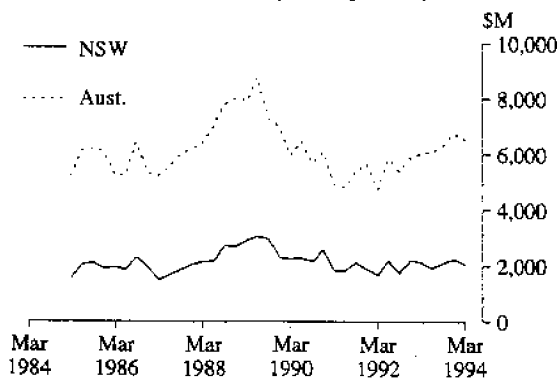
NEW MOTOR VEHICLES REGISTERED (Monthly)



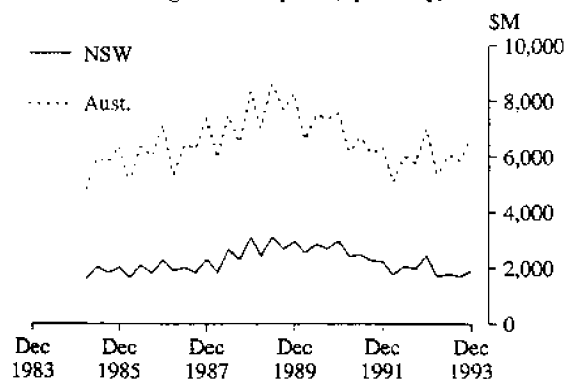
NEW DWELLINGS AND LOANS APPROVED, NSW (Monthly)



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



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



NEW SOUTH WALES IN RELATION TO AUSTRALIA

Indicator	Unit	Latest period	New South Wales			Australia		
			Latest figure	Change from prior period (per cent)	Change from same period prior year (per cent)	Latest figure	Change from prior period (per cent)	Change from same period prior year (per cent)
Population								
Estimated resident population	'000	Dec. qtr 93	6,024	0.18	0.75	17,747	0.21	0.99
Civilian population aged 15 years and over	'000	June 94	4,742	0.09	1.00	13,930	0.10	1.19
Labour Force								
Employed persons—full-time (original series)	'000	June 94	2,031	-0.2	2.3	5,990	0.4	2.0
—total (original series)	'000	June 94	2,635	-0.4	2.8	7,893	0.2	2.8
—total (seasonally adjusted)	'000	June 94	2,632	0.0	2.8	7,882	0.2	2.8
Unemployed persons—(original series)	'000	June 94	281	1.8	-6.8	839	-1.3	-8.2
—(seasonally adjusted)	'000	June 94	293	3.7	-6.8	878	3.0	-8.1
Labour force (seasonally adjusted)	'000	June 94	2,925	0.4	1.7	8,760	0.5	1.6
Participation rate (seasonally adjusted)	per cent	June 94	61.7	0.3	0.7	62.9	0.4	0.4
Unemployment rate (seasonally adjusted)	per cent	June 94	10.0	3.3	-8.4	10.0	2.5	-9.5
Job vacancies	'000	May 94	18	-2.2	37.2	49	7.6	63.6
Weekly paid overtime per employee	hours	May 94	1.4	6.8	10.9	1.3	7.4	11.0
Average Weekly Employee Earnings								
Full-time adult ordinary time earnings (trend estimates)	\$	Feb. 94	624.50	0.8	3.6	608.90	0.5	2.9
All employees total earnings (trend estimates)	\$	Feb. 94	537.90	-0.4	0.0	523.30	0.1	2.1
Industrial Disputes—Working days lost								
	'000	Apr. 94	13.3	-63.8	550.6	25.6	-58.3	237.9
Consumer Price Index, All Groups								
	1989-90=100	Mar. qtr 94	109.1	0.3	0.8	110.4	0.4	1.4
Retail Turnover (trend estimates)								
	\$m	May 94	3,010	0.3	6.5	8,608	0.2	5.7
New Motor Vehicle Registrations (seasonally adjusted)								
Passenger vehicles (seasonally adjusted)	No.	June 94	18,266	1.3	15.0	52,133	2.2	9.3
Other motor vehicles (excl. motor cycles) (seas. adj.)	No.	June 94	14,956	-0.6	12.9	41,455	-0.6	7.2
	No.	June 94	3,311	11.1	25.6	10,678	14.7	18.4
Production								
Clay bricks (seasonally adjusted)	million	Jun. 94	61	-6.5	5.8	156	3.7	2.0
Electricity (seasonally adjusted)	mill. kWh	Jun. 94	4,569	-5.3	-7.1	13,059	-3.4	-3.1
Gas (seasonally adjusted)	terajoules	Jun. 94	7,624	-1.2	-4.4	47,374	-6.8	0.8
Overseas Trade								
Imports	\$m	May 94	2,505	10.5	18.3	5,544	10.2	15.2
Exports, Australian produce	\$m	May 94	1,562	34.2	22.2	5,639	13.5	9.9
Tourism								
Overseas visitor short-term arrivals	'000	Apr. 94	118	-14.5	17.7	255	-17.0	12.7
Resident overseas short-term departures	'000	Apr. 94	78	-7.5	0.5	185	-3.6	-2.5
Licensed hotels, motels etc. with facilities—								
Guest nights	'000	Mar. 94	5,174	0.9	6.5	14,961	-0.3	6.2
Room occupancy rate	per cent	Mar. 94	56.5	2.5	7.6	55.9	0.7	6.1
Building								
Approvals—								
New dwelling units (seasonally adjusted)	No.	May 94	4,872	11.9	25.0	16,883	10.4	19.9
Value of new residential building (seasonally adj.)	\$m	May 94	428	7.5	26.6	1,432	12.4	25.4
Value of non-residential building	\$m	May 94	184	-28.6	-6.0	612	-4.6	-15.6
Value of all building	\$m	May 94	772	10.2	19.6	2,448	21.6	15.6
Commencements—								
New dwelling units	No.	Mar. qtr 94	10,135	-12.6	-2.8	40,864	-8.0	9.0
Value of new residential buildings (a)	\$m	Mar. qtr 94	972	-11.1	-2.3	996	-1.8	22.3
Value of non-residential building (a)	\$m	Mar. qtr 94	882	-1.8	-4.3	2,604	5.5	3.6
Value of all building (a)	\$m	Mar. qtr 94	2,050	-8.7	-3.3	6,531	-3.5	8.0
Value of work done in period (a)	\$m	Mar. qtr 94	1,922	-15.7	-9.4	5,783	-14.1	0.0
Engineering Construction								
Private contractors—								
Value of work commenced	\$m	Mar. qtr 94	706	23.2	44.2	1,758	9.3	17.5
Value of work done	\$m	Mar. qtr 94	602	18.6	37.2	1,747	1.7	21.9
Value of work yet to be done	\$m	Mar. qtr 94	1,098	16.7	25.4	2,828	10.8	7.2
Value of work done by public sector	\$m	Mar. qtr 94	452	-4.2	-1.4	1,260	-3.5	-0.8
Finance								
Housing finance for owner occupation—secured commitments to individuals by all lenders								
	\$m	May 94	1,711	16.2	38.3	4,919	14.6	37.0
Personal finance commitments—all lenders								
	\$m	May 94	806	15.7	29.8	2,317	17.0	29.1
Commercial finance commitments—significant lenders								
	\$m	May 94	3,493	14.3	-13.8	8,179	16.5	2.8
Savings balances at end of month—								
All banks (b)(c)(Source: Reserve Bank)	\$m	May 94	104,417	-0.2	(d)	236,378	0.2	8.5
Building societies	\$m	May 94	3,037	1.2	12.8	10,726	1.4	-0.8
Credit unions	\$m	May 94	4,664	0.6	10.9	10,740	0.7	10.0
Actual New Fixed Capital Expenditure (e)								
New buildings and structures	\$m	Dec. qtr 93	2,091	11.0	-19.7	7,282	14.4	-1.8
Equipment, plant and machinery	\$m	Dec. qtr 93	393	31.0	-32.2	2,237	26.7	0.0
	\$m	Dec. qtr 93	1,698	7.2	-16.1	5,045	9.7	-2.5

(a) Average 1989-90 prices. (b) Average of weekly deposit balances. (c) Savings and trading bank series are combined following changes to the Banking Act 1959. (d) Unavailable owing to revisions being done nationally only. (e) By private enterprises.



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ISSN 1031-8534