

**ECONOMIC INDICATORS, NEW SOUTH WALES
AUGUST 1995**

MAIN FEATURES

Employment

The seasonally adjusted number of employed persons in NSW in July 1995 was 2,755,400, a slight fall of 0.5% since June 1995 and an increase of 3.9% since July 1994. Nationally, the seasonally adjusted number of employed persons rose slightly by 0.1% between June and July 1995 and increased by 3.9% over the last 12 months.

Unemployment

The seasonally adjusted estimate of unemployed persons in NSW in July 1995 was 220,600, a fall of 2.1% since June 1995 and a decrease of 20.7% since July 1994. The seasonally adjusted unemployment rate in NSW for July 1995 was 7.4% compared to the national rate of 8.2%.

Building Approvals

The seasonally adjusted number of new dwelling units in NSW in June 1995 (3,526) fell by 20.4% from the previous month and is the lowest level of approvals since February 1992. The fall occurred mainly in approvals for Other Residential Buildings, but approvals for Houses also fell significantly.

New Motor Vehicle Registrations

The seasonally adjusted figure for New Motor Vehicle registrations in NSW decreased by 4.4% from 19,274 in May 1995 to 18,434 in June 1995.

Finance

The value of housing finance commitments for owner occupation in NSW in June 1995 rose by 3.6% over the previous month but was 7.1% lower than in June 1994. The value of personal and commercial finance commitments in NSW in June 1995 increased by 14.6% and 14.7% respectively over May 1995.

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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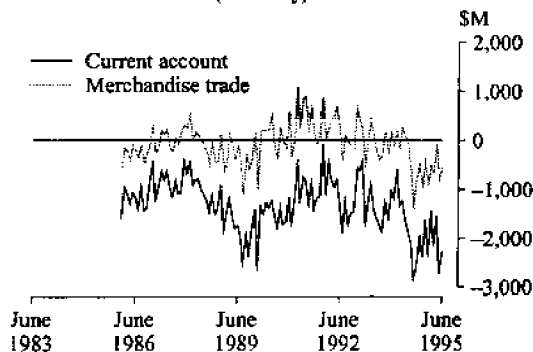
INQUIRIES:

- for further information about statistics in this publication and the availability of related unpublished statistics, contact John Petersen on Sydney (02) 268 4586 or any ABS office.
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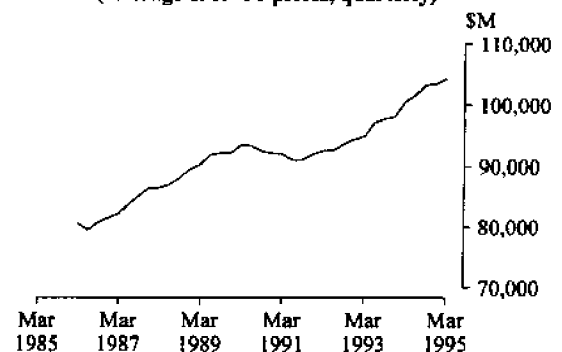
NATIONAL ECONOMY

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 95	0.9	5.0			
Gross domestic product	per cent	Mar. qtr 95	0.7	3.8			
<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	June 95	5,685	6,151	5,612	6,140	5,239
Merchandise imports	\$m	July 95	-7,195	-6,228	-6,979	-5,696	-5,985
Balance on merchandise trade	\$m	June 95	-543	-828	-84	-669	14
Balance on goods and services	\$m	June 95	-796	-1,039	-163	-688	-224
Balance on current account	\$m	June 95	-2,260	-2,734	-1,539	-2,157	-1,829
Balance on current account (seasonally adjusted)	\$m	June 95	-2,278	-2,850	-2,160	-2,310	-1,643
Terms of trade for goods and services—							
Index (seasonally adjusted) 1989-90 = 100		Mar. qtr 95	90.7	91.1	89.3	88.4	87.6
Exchange Rates at end of period—							
\$US/\$A		June 95	0.7086	0.7138	0.7299	0.7280	0.7291
Trade weighted index of value \$A	May 1970 = 100	June 95	48.4	48.5	49.6	50.7	53.0
Interest Rates—							
Prime rate (Source: Reserve Bank)	per cent	July 95	10.65-10.75	10.60-10.75	10.60-10.75	10.60-10.75	8.95-9.00

BALANCE OF PAYMENTS AUSTRALIA (Monthly)



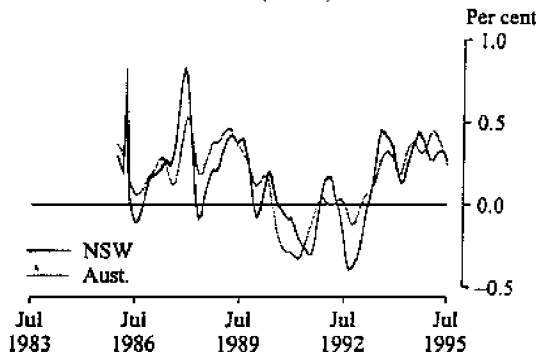
GROSS DOMESTIC PRODUCT, AUSTRALIA SEASONALLY ADJUSTED (Average 1989-90 prices, quarterly)



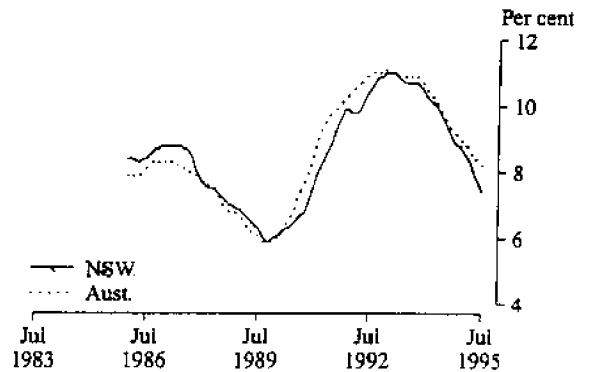
NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA (per cent)

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
Unemployment rate (seasonally adjusted)	July 95	7.4	8.9	8.6	9.5	7.4	9.0	8.2
Percentage change from previous year—								
Employed persons	July 95	3.9	3.5	5.7	1.2	3.9	3.0	3.9
Consumer price index: all groups	June qtr 95	4.9	3.7	4.8	3.8	5.3	4.2	4.5
Average weekly employee earnings:								
full-time adult ordinary time (trend estimates)	May 95	5.9	5.1	4.0	3.0	5.0	2.3	4.9
Retail turnover (trend estimates)	June 95	5.4	8.9	9.0	13.5	4.7	2.3	7.4
New motor vehicle registrations	June 95	-1.0	17.7	-8.8	4.0	3.6	-2.3	3.2
Dwelling units approved	June 95	-29.9	-14.9	-36.3	-45.2	-32.5	-31.7	-30.8
Value of non-residential building approved	June 95	15.8	-70.2	147.4	53.0	-34.8	29.2	-9.8
Value of all buildings approved	June 95	-14.0	-50.8	13.0	-15.4	-30.7	-11.0	-20.0
Value of engineering construction work done	Mar. qtr 95	-0.2	-1.5	10.8	-13.9	-15.5	-9.0	-1.4
Room occupancy rate in licensed hotels and motels etc.	Mar. qtr 95	4.1	9.8	0.0	6.4	3.9	2.9	3.9
Actual private new capital expenditure	Mar. qtr 95	28.2	19.3	17.4	28.8	33.5	143.8	25.5

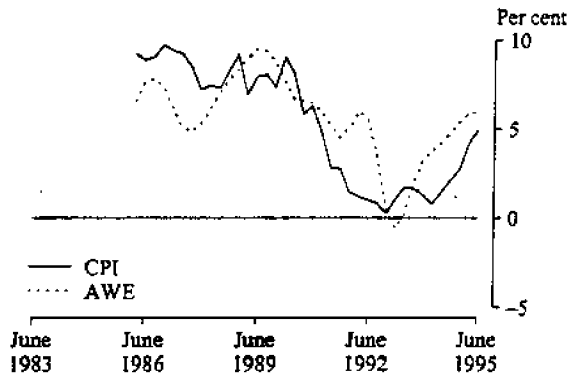
MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED (Trend)



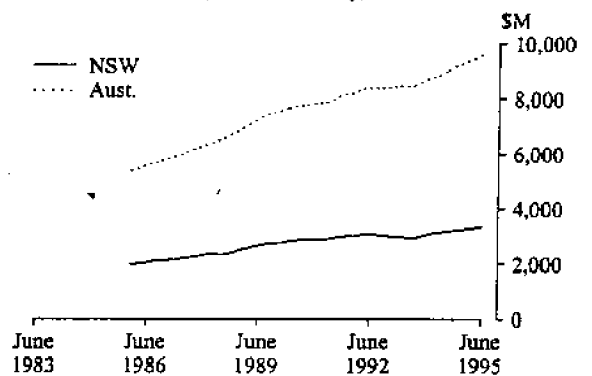
UNEMPLOYMENT RATE (Trend)



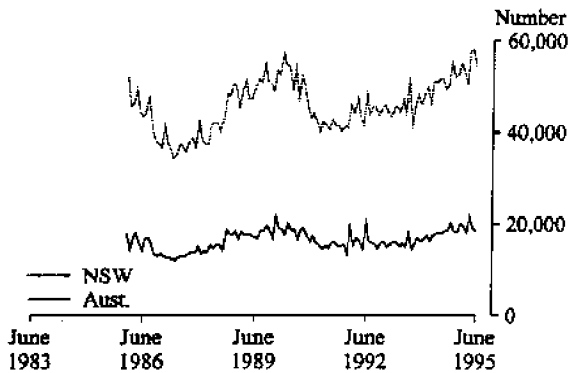
PRICES AND EARNINGS, NSW (Annual rate of change)



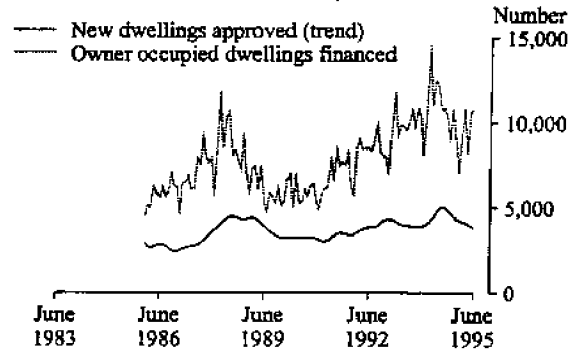
RETAIL TURNOVER (Trend, monthly)



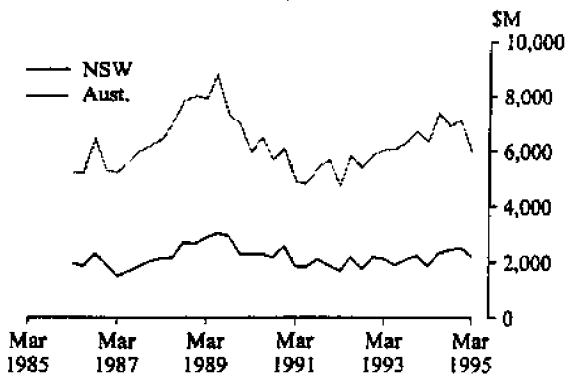
NEW MOTOR VEHICLES REGISTERED (Monthly)



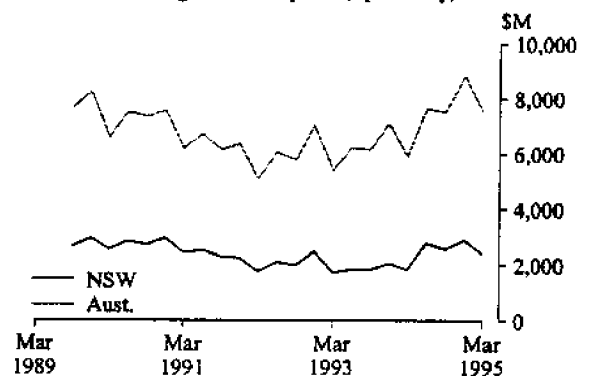
NEW DWELLINGS APPROVED AND HOUSING FINANCE COMMITMENTS, NSW (Monthly)



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 94	6,081	0.20	0.96	17,939	0.23	1.09
Civilian population aged 15 years and over	'000	July 95	4,802	0.09	1.16	14,140	0.11	1.41
Labour Force								
Employed persons—full-time (original series)	'000	July 95	2,145	1.2	3.9	6,269	0.9	3.5
—total (original series)	'000	July 95	2,770	0.1	3.9	8,294	0.2	3.9
—total (seasonally adjusted)	'000	July 95	2,755	-0.5	3.9	8,273	0.1	3.9
Unemployed persons—(original series)	'000	July 95	211	-3.6	-20.8	710	-2.1	-11.7
—(seasonally adjusted)	'000	July 95	221	-2.1	-20.7	742	-1.1	-11.6
Labour force (seasonally adjusted)	'000	July 95	2,976	-0.7	1.6	9,015	0.0	2.4
Participation rate (seasonally adjusted)	per cent	July 95	62.0	-0.6	0.5	63.8	0.0	1.1
Unemployment rate (seasonally adjusted)	per cent	July 95	7.4	-1.3	-22.0	8.2	-1.2	-13.7
Job vacancies	'000	May 95	24	-0.7	35.0	54	-6.1	8.8
Weekly paid overtime per employee (a)	hours	May 95	7.1	-1.9	-4.9	7.2	-2.2	-2.2
Average Weekly Employee Earnings								
Full-time adult ordinary time earnings (trend estimates)	\$	May 95	671.60	1.4	5.9	646.10	1.3	4.9
All employees total earnings (trend estimates)	\$	May 95	573.90	0.8	4.3	548.50	0.6	3.0
Industrial Disputes—Working days lost								
Consumer Price Index, All Groups	1989-90=100	June qtr 95	115.4	1.5	4.9	116.2	1.3	4.5
Retail Turnover (trend estimates)	\$m	June 95	3,354	0.3	5.4	9,627	0.5	7.4
New Motor Vehicle Registrations (seasonally adjusted)	No.	June 95	18,434	-4.4	1.5	54,370	-6.2	5.3
Passenger vehicles (seasonally adjusted)	No.	June 95	15,323	-6.0	2.3	44,369	-7.8	7.0
Other motor vehicles (excl. motor cycles) (seas. adj.)	No.	June 95	3,111	4.4	-2.1	10,002	1.6	-1.8
Production								
Clay bricks (seasonally adjusted) (b)	million	June 95	65	5.2	1.1	152	4.9	-3.8
Electricity (seasonally adjusted)	mill. kWh	June 95	4,949	-1.6	1.3	13,213	-4.8	0.4
Gas (seasonally adjusted) (b)	terajoules	June 95	8,931	5.0	7.9	47,383	0.9	-1.6
Overseas Trade								
Imports	\$m	July 95	3,097	4.3	19.4	6,873	4.6	19.0
Exports, Australian produce	\$m	June 95	1,284	-2.9	5.6	5,426	-8.0	8.2
Tourism								
Overseas visitor short-term arrivals	'000	June 95	108	6.5	10.5	261	6.8	13.2
Resident overseas short-term departures	'000	June 95	93	11.1	-4.6	229	13.7	0.3
Licensed hotels, motels etc. with facilities—								
Guest nights	'000	Mar. qtr 95	5,321	-1.6	2.8	15,469	-2.4	3.4
Room occupancy rate	per cent	Mar. qtr 95	58.8	0.0	4.1	58.1	-1.5	3.9
Building								
Approvals—								
Dwelling units (seasonally adjusted)	No.	June 95	3,526	-20.4	-30.2	11,477	-5.7	-30.2
Value of new residential building (seasonally adj.)	\$m	June 95	333	-28.0	-31.6	1,062	-9.1	-27.9
Value of non-residential building	\$m	June 95	304	-3.0	15.8	1,051	10.1	-9.8
Value of all building	\$m	June 95	741	-18.9	-14.0	2,331	-7.2	-20.0
Commencements—								
New dwelling units	No.	Mar. qtr 95	11,346	-14.4	11.6	35,271	-22.9	-13.6
Value of new residential buildings (c)	\$m	Mar. qtr 95	1,217	-13.4	25.1	3,299	-19.4	-4.1
Value of non-residential building (c)	\$m	Mar. qtr 95	777	1.1	13.5	2,195	-6.5	-9.2
Value of all building (c)	\$m	Mar. qtr 95	2,191	-12.6	17.6	5,956	-16.3	-6.2
Value of work done in period (c)	\$m	Mar. qtr 95	2,049	-16.9	6.8	6,094	-17.6	5.1
Engineering Construction								
Private contractors—								
Value of work commenced	\$m	Mar. qtr 95	473	-58.2	-36.1	1,697	-20.6	-6.5
Value of work done	\$m	Mar. qtr 95	534	-16.8	-15.9	1,591	-10.9	-11.9
Value of work yet to be done	\$m	Mar. qtr 95	1,440	-6.2	29.7	3,529	3.6	24.5
Value of work done by public sector	\$m	Mar. qtr 95	552	-6.1	21.8	1,428	-6.1	13.6
Finance								
Housing finance for owner occupation—secured								
commitments to individuals by significant lenders	\$m	June 95	1,581	3.6	-7.1	4,037	2.1	-16.5
Personal finance commitments—significant lenders	\$m	June 95	1,065	14.6	17.4	3,094	13.6	21.1
Commercial finance commitments—significant lenders	\$m	June 95	4,954	14.7	-24.1	12,023	25.3	1.2
Savings balances at end of month—								
All banks (d) (Source: Reserve Bank)	\$m	June 95	113,732	0.4	(e)	255,641	0.1	7.2
Building societies	\$m	June 95	3,429	1.7	11.5	12,225	2.2	11.9
Credit unions	\$m	June 95	5,419	1.8	13.5	12,293	1.7	11.6
Actual New Fixed Capital Expenditure (f)								
New buildings and structures	\$m	Mar. qtr 95	2,537	-17.5	28.2	7,967	-14.6	25.5
Equipment, plant and machinery	\$m	Mar. qtr 95	579	-3.5	39.5	2,255	-1.5	21.0
	\$m	Mar. qtr 95	1,958	-21.0	25.2	5,713	-18.9	27.4

(a) Average weekly overtime hours for those employees who were paid for overtime. (b) Includes Australian Capital Territory.
(c) Average of 1989-90 prices. (d) Average of weekly deposit balances. (e) Unavailable owing to revisions being done nationally only. (f) By private enterprises.



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