



BUSINESS INDICATORS

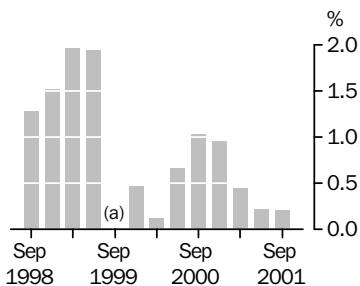
AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) WED 30 JAN 2002

KEY FIGURES

Inventories (chain volume measures)

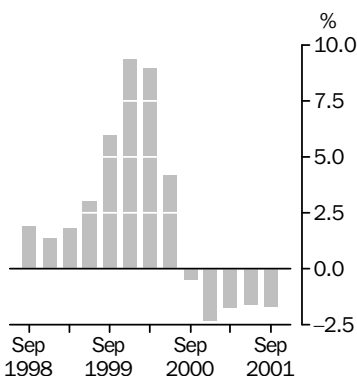
Trend estimates
Quarterly change



(a) Break in series — see paragraphs 20 and 21 of the Technical Note.

Company gross operating profits

Trend estimates
Quarterly change



| | Jun Qtr 2001 to Sep Qtr 2001 | Sep Qtr 2000 to Sep Qtr 2001 |
|--|---------------------------------------|---------------------------------------|
|--|---------------------------------------|---------------------------------------|

% %

Income from sales of goods and services

(Chain volume measures)

Manufacturing

Trend

1.1 1.8

Seasonally Adjusted

0.3 1.5

Wholesale trade

Trend

1.7 2.2

Seasonally Adjusted

2.2 2.5

Inventories (Chain volume measures)(a)

Trend

0.2 1.9

Seasonally Adjusted

— 1.5

Company profits before income tax(b)

Trend

-0.7 -13.5

Seasonally Adjusted

0.9 -12.2

Company gross operating profits(b)

Trend

-1.7 -7.2

Seasonally Adjusted

-2.7 -9.6

Wages and salaries

Original

nya na

— nil or rounded to zero (including null cells)

nya not yet available

na not available

(a) Change in scope from March quarter 2001. See paragraph 19 of the Technical Note.

(b) Scope relates to companies with 20 or more employees.

KEY POINTS

TREND ESTIMATES

- For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Mark Wise on Sydney 02 9268 4241.

- The trend estimate (in volume terms) for inventories for the September quarter 2001 is \$88,933m, an increase of 0.2% from the revised June quarter estimate.
- The trend estimates (in volume terms) for Manufacturing and Wholesale trade income from sales of goods have increased in the past three quarters.
- The trend estimates (in current price terms) for company profits before income tax and company gross operating profits fell in the September quarter 2001 continuing the decreases recorded in the previous four quarters.

NOTES

FORTHCOMING ISSUES

| ISSUE (Quarter) | RELEASE DATE |
|-----------------|--------------|
| December 2001 | 5 March 2002 |
| March 2002 | 4 June 2002 |



CONTENTS

As foreshadowed in the *Information Paper: Improvements to Australian Bureau of Statistics Quarterly Business Indicators* (Cat. no. 5677.0) this is the first issue of *Business Indicators, Australia*. It includes series for inventories, income from sales of goods and services, and profits. The December quarter 2001 issue will also include wages and salaries estimates in current price original terms, seasonally adjusted and trend estimates for income from sales of goods and services for a number of service industries, and related ratios. State/territory estimates for wages and salaries, and income from sales of goods and services will be published in current price original terms.

This publication is being released to give readers an opportunity to analyse the contents and changes to series prior to the release of the December quarter 2001 issue. A number of tables contain cells where data will not be released until the next quarter. These cells are shown as 'nya'. To provide the maximum information, the Explanatory Notes and Technical Notes in this publication are presented as though all series are included. The ABS welcomes feedback on the content of this publication. Please contact Mark Wise on Sydney 02 9268 4241 or by email to <mark.wise@abs.gov.au>.

COVERAGE AND SCOPE CHANGES

Inventories series in this publication are generally consistent with those previously released in the September quarter 2001 issue of *Inventories and Sales, Selected Industries, Australia* (Cat. no. 5629.0). However, there has been a change in scope in Retail trade inventories. See paragraph 19 of the Technical Note for more information. Income from sales of goods and services series included in this publication are generally consistent with those previously released in Cat. no. 5629.0. There has been a minor change in scope for Cultural and recreational services. See paragraphs 11 to 15 of the Technical Note for more information.

This publication includes two profits measures — company profits before income tax, and company gross operating profits. The latter measure is equivalent to the previously published company profits before income tax, net interest paid, depreciation and selected items measure. Industry estimates in seasonally adjusted and trend terms for company gross operating profits are presented for the first time. Series previously released in the September quarter 2001 issue of *Company Profits, Australia* (Cat. no. 5651.0) included incorporated businesses ('companies') employing more than 30 persons. Coverage of these measures has been expanded to include companies employing 20 or more persons. There has also been a minor change in scope for Cultural and recreational services. See paragraphs 16 to 18 of the Technical Note for more information.

Dennis Trewin
Australian Statistician

REVISIONS TO PREVIOUSLY PUBLISHED ESTIMATES

INVENTORIES AND SALES The changes in scope and coverage discussed on Page 2 have resulted in revisions to the affected original series.

Apart from the change in scope for Retail trade inventories, there have been no revisions to the original series for inventories, and Manufacturing and Wholesale trade income from sales of goods and services, previously released in the September quarter 2001 issue of *Inventories and Sales, Selected Industries, Australia* (Cat. no. 5629.0). However, to improve the seasonally adjusted estimates, the concurrent seasonal adjustment method has replaced the previous annual forward factor method. This has resulted in revisions to seasonally adjusted and trend estimates for current price estimates and chain volume measures. See paragraph 26 of the Explanatory Notes for more information on the concurrent adjustment method.

PROFITS There have been revisions to the original current price series for profits previously released in the September quarter 2001 issue of *Company Profits, Australia* (Cat. no. 5651.0) as a result of the change in scope and coverage, particularly the inclusion of companies with 20–30 employees. The revisions apply to company profits before income tax estimates for all industries, but some industries, such as Construction, Property and business services and Services to finance and insurance, are particularly affected. While businesses with 20–30 employees are not generally significant to industry estimates, the change in coverage has led to the inclusion of some corporate head offices and other units associated with larger businesses with low employment but high profits.

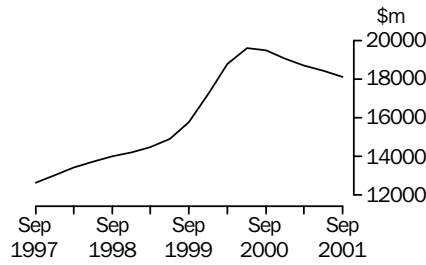
The impact of the change in coverage on movement estimates for company profits before income tax varies from quarter to quarter, largely reflecting the impact of gains/losses relating to foreign exchange, revaluation of assets and other items often described as abnormal for units with 20–30 employees. Because these type of 'abnormal' items are generally excluded from the company gross operating profits measure, the revisions to these series compared to the previously published company profits before income tax, net interest paid, depreciation and selected items measure are less significant.

In addition, a seasonal reanalysis has been undertaken in respect of the Retail trade profits series, and a correction has been made to ensure that the unusually low June quarter 2001 original estimate has not distorted the trend series. The low value original estimate is not altered, and is still reflected in the seasonally adjusted estimates. This has resulted in revisions to the seasonally adjusted and trend estimates for Retail trade profits.

INDUSTRY TREND ESTIMATES

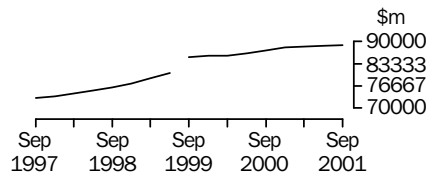
TOTAL ALL INDUSTRIES

Company gross operating profits



The current price trend estimate for total company gross operating profits has fallen in the past five quarters after increasing in the previous fifteen quarters.

Inventories (chain volume measures)

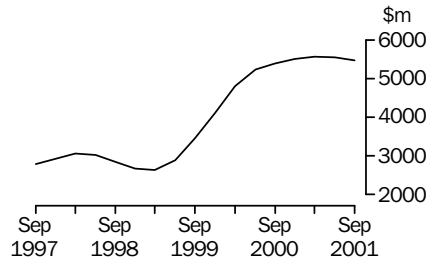


The rate of growth in the trend estimate for total inventories (in volume terms) has slowed in the past three quarters.

Notes: Change in scope from March quarter 2001. Break in series. See paragraphs 20 to 21 of the Technical Note.

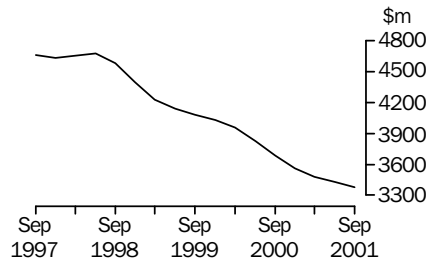
MINING

Company gross operating profits



The current price trend estimate for Mining company gross operating profits has decreased in the past two quarters following the peak in the March quarter 2001.

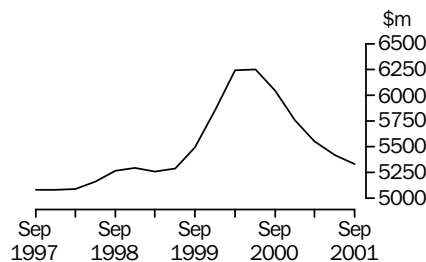
Inventories (chain volume measures)



The trend estimate for Mining inventories (in volume terms) has continued to fall from the most recent peak in March quarter 1997. Mining inventories are at the lowest level since June quarter 1989; however, the rate of decline has slowed in the last four quarters.

MANUFACTURING

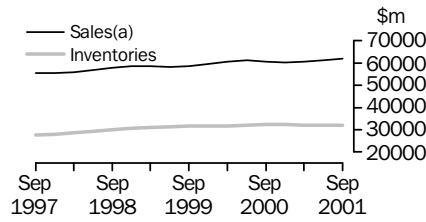
Company gross operating profits



The current price trend estimate for Manufacturing company gross operating profits has fallen in the past five quarters, after increasing in the previous five quarters.

INDUSTRY TREND ESTIMATES *continued*

Income from sales of goods and services and Inventories (chain volume measures)

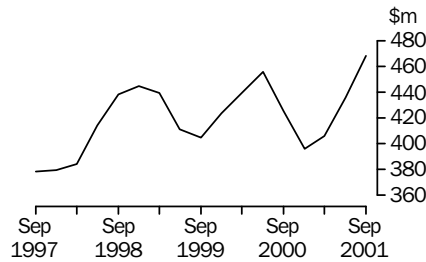


(a) Income from sales of goods and services.

The trend estimate for Manufacturing inventories (in volume terms) has remained relatively flat in the last two quarters. The trend estimate for manufacturing income from sales of goods and services (in volume terms) has increased in the past three quarters.

CONSTRUCTION

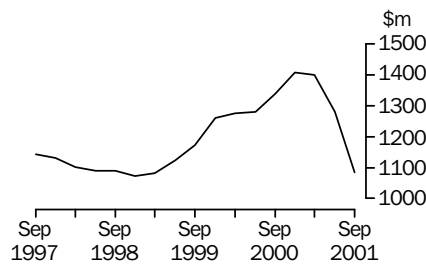
Company gross operating profits



The current price trend estimate for Construction company gross operating profits has increased in the past three quarters after decreasing in the previous two quarters. The estimate for September quarter 2001 is 10.1% higher than the September quarter 2000 estimate.

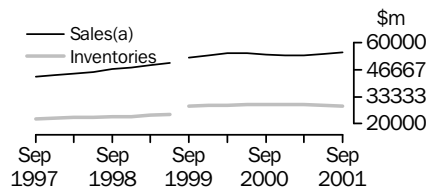
WHOLESALE TRADE

Company gross operating profits



The current price trend estimate for Wholesale trade company gross operating profits, has decreased in the past three quarters.

Income from sales of goods and services and Inventories (chain volume measures)



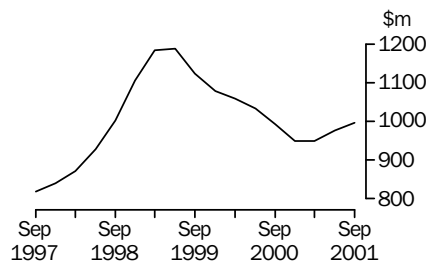
(a) Income from sales of goods and services.

Note: Break in series. See Technical Note.

The trend estimate for Wholesale trade income from sales of goods and services (in volume terms) has increased in the past three quarters, while the trend estimate for inventories (in volume terms) has decreased in the past three quarters.

RETAIL TRADE

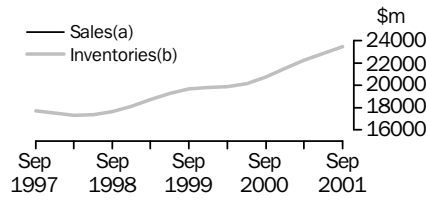
Company gross operating profits



The current price trend estimate for Retail trade company gross operating profits has increased in the past two quarters, after being relatively unchanged in the previous quarter.

INDUSTRY TREND ESTIMATES *continued*

Income from sales of goods and services and Inventories (chain volume measures)

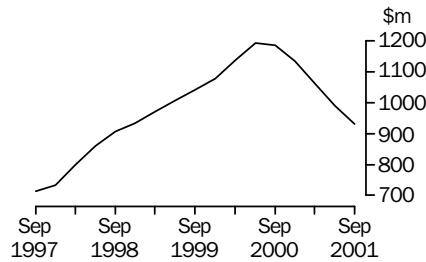


(a) Income from sales of goods and services.
(b) Change in scope from March quarter 2001.

Growth in the trend estimate for Retail trade inventories (in volume terms) has slowed in the past three quarters. *The trend estimate for Retail trade income from sales of goods and services (in volume terms) is not yet available and will be published in the December quarter 2001 issue.*

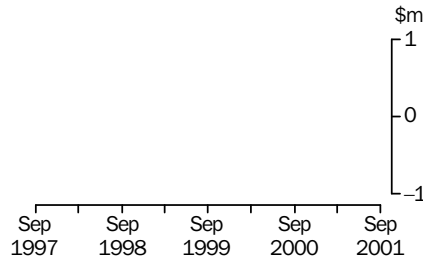
TRANSPORT AND STORAGE

Company gross operating profits



The current price trend estimate for Transport and storage company gross operating profits has fallen in the past five quarters from the peak in June quarter 2000.

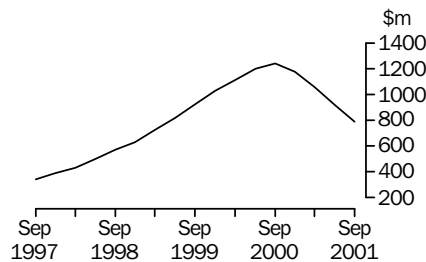
Income from sales of goods and services



The trend estimate for Transport and storage income from sales of goods and services (in volume terms) is not yet available and will be published in the December quarter 2001 issue.

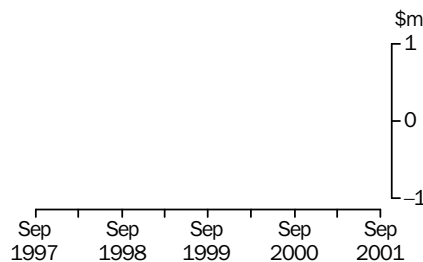
PROPERTY AND BUSINESS SERVICES

Company gross operating profits



The current price trend estimate for company gross operating profits for Property and business services has fallen in the past four quarters from the peak in September quarter 2000.

Income from sales of goods and services



The trend estimate for Property and business services income from sales of goods and services (in volume terms) is not yet available and will be published in the December quarter 2001 issue.

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INCOME FROM SALES OF GOODS AND SERVICES, Chain volume measures(a)

| | Mining | Manufacturing | Construction | Wholesale trade | Retail trade | Transport and storage | Property and business services | Other selected industries(b) |
|---------------------|--------|---------------|--------------|-----------------|--------------|-----------------------|--------------------------------|------------------------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| ORIGINAL | | | | | | | | |
| 1999-00 | | | | | | | | |
| September | na | 59 279 | na | 52 869 | nya | nya | nya | na |
| December | na | 62 178 | na | 55 853 | nya | nya | nya | na |
| March | na | 57 637 | na | 52 548 | nya | nya | nya | na |
| June | na | 60 855 | na | 55 637 | nya | nya | nya | na |
| 2000-01 | | | | | | | | |
| September | na | 62 012 | na | 54 772 | nya | nya | nya | na |
| December | na | 62 908 | na | 54 788 | nya | nya | nya | na |
| March | nya | 56 509 | nya | 51 490 | nya | nya | nya | nya |
| June | nya | 61 285 | nya | 54 714 | nya | nya | nya | nya |
| 2001-02 | | | | | | | | |
| September | nya | 62 877 | nya | 55 966 | nya | nya | nya | nya |
| SEASONALLY ADJUSTED | | | | | | | | |
| 1999-00 | | | | | | | | |
| September | na | 58 110 | na | 52 786 | nya | nya | nya | na |
| December | na | 59 461 | na | 53 840 | nya | nya | nya | na |
| March | na | 61 211 | na | 54 942 | nya | nya | nya | na |
| June | na | 61 166 | na | 55 339 | nya | nya | nya | na |
| 2000-01 | | | | | | | | |
| September | na | 60 861 | na | 54 309 | nya | nya | nya | na |
| December | na | 60 159 | na | 53 105 | nya | nya | nya | na |
| March | nya | 60 068 | nya | 53 850 | nya | nya | nya | nya |
| June | nya | 61 626 | nya | 54 501 | nya | nya | nya | nya |
| 2001-02 | | | | | | | | |
| September | nya | 61 788 | nya | 55 674 | nya | nya | nya | nya |
| TREND | | | | | | | | |
| 1999-00 | | | | | | | | |
| September | na | 58 505 | na | 52 463 | nya | nya | nya | na |
| December | na | 59 550 | na | 53 951 | nya | nya | nya | na |
| March | na | 60 727 | na | 54 936 | nya | nya | nya | na |
| June | na | 61 175 | na | 54 938 | nya | nya | nya | na |
| 2000-01 | | | | | | | | |
| September | na | 60 756 | na | 54 284 | nya | nya | nya | na |
| December | na | 60 326 | na | 53 632 | nya | nya | nya | na |
| March | nya | 60 555 | nya | 53 816 | nya | nya | nya | nya |
| June | nya | 61 157 | nya | 54 561 | nya | nya | nya | nya |
| 2001-02 | | | | | | | | |
| September | nya | 61 832 | nya | 55 478 | nya | nya | nya | nya |

na not available

nya not yet available

(a) Reference year for chain volume measures is 1999-2000.

(b) See paragraph 17 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

INCOME FROM SALES OF GOODS AND SERVICES, Chain volume measures(a)—Percentage change from previous quarter

| | Mining | Manufacturing | Construction | Wholesale trade(b) | Retail trade | Transport and storage | Property and business services | Other selected industries(c) |
|---------------------|--------|---------------|--------------|--------------------|--------------|-----------------------|--------------------------------|------------------------------|
| | % | % | % | % | % | % | % | % |
| ORIGINAL | | | | | | | | |
| 1999-00 | | | | | | | | |
| September | na | 2.6 | na | 6.0 | nya | nya | nya | na |
| December | na | 4.9 | na | 5.6 | nya | nya | nya | na |
| March | na | -7.3 | na | -5.9 | nya | nya | nya | na |
| June | na | 5.6 | na | 5.9 | nya | nya | nya | na |
| 2000-01 | | | | | | | | |
| September | na | 1.9 | na | -1.6 | nya | nya | nya | na |
| December | na | 1.4 | na | — | nya | nya | nya | na |
| March | na | -10.2 | na | -6.0 | nya | nya | nya | na |
| June | nya | 8.5 | nya | 6.3 | nya | nya | nya | nya |
| 2001-02 | | | | | | | | |
| September | nya | 2.6 | nya | 2.3 | nya | nya | nya | nya |
| SEASONALLY ADJUSTED | | | | | | | | |
| 1999-00 | | | | | | | | |
| September | na | 0.1 | na | 6.5 | nya | nya | nya | na |
| December | na | 2.3 | na | 2.0 | nya | nya | nya | na |
| March | na | 2.9 | na | 2.0 | nya | nya | nya | na |
| June | na | -0.1 | na | 0.7 | nya | nya | nya | na |
| 2000-01 | | | | | | | | |
| September | na | -0.5 | na | -1.9 | nya | nya | nya | na |
| December | na | -1.2 | na | -2.2 | nya | nya | nya | na |
| March | na | -0.2 | na | 1.4 | nya | nya | nya | na |
| June | nya | 2.6 | nya | 1.2 | nya | nya | nya | nya |
| 2001-02 | | | | | | | | |
| September | nya | 0.3 | nya | 2.2 | nya | nya | nya | nya |
| TREND | | | | | | | | |
| 1999-00 | | | | | | | | |
| September | na | 0.4 | na | np | nya | nya | nya | na |
| December | na | 1.8 | na | 2.8 | nya | nya | nya | na |
| March | na | 2.0 | na | 1.8 | nya | nya | nya | na |
| June | na | 0.7 | na | — | nya | nya | nya | na |
| 2000-01 | | | | | | | | |
| September | na | -0.7 | na | -1.2 | nya | nya | nya | na |
| December | na | -0.7 | na | -1.2 | nya | nya | nya | na |
| March | na | 0.4 | na | 0.3 | nya | nya | nya | na |
| June | nya | 1.0 | nya | 1.4 | nya | nya | nya | nya |
| 2001-02 | | | | | | | | |
| September | nya | 1.1 | nya | 1.7 | nya | nya | nya | nya |

na not available

nya not yet available

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Reference year for chain volume measures is 1999-2000.

(b) A break in series occurred in Wholesale trade between the June and September 1999 quarters. See paragraphs 20 and 21 of the Technical Note.

(c) See paragraph 17 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

INCOME FROM SALES OF GOODS AND SERVICES, Current prices

| | <i>Mining</i> | <i>Manufacturing</i> | <i>Construction</i> | <i>Wholesale trade</i> | <i>Retail trade</i> | <i>Transport and storage</i> | <i>Property and business services</i> | <i>Other selected industries(a)</i> |
|---------------------|---------------|----------------------|---------------------|------------------------|---------------------|------------------------------|---------------------------------------|-------------------------------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| ORIGINAL | | | | | | | | |
| 1999-00 | | | | | | | | |
| September | na | 58 292 | na | 51 900 | 47 861 | 12 406 | 26 716 | na |
| December | na | 61 730 | na | 55 281 | 54 335 | 13 264 | 25 713 | na |
| March | na | 57 905 | na | 52 581 | 47 451 | 12 674 | 25 388 | na |
| June | na | 62 018 | na | 57 145 | 49 343 | 13 185 | 27 706 | na |
| 2000-01 | | | | | | | | |
| September | na | 63 782 | na | 57 509 | 45 325 | 13 172 | 26 927 | na |
| December | na | 65 734 | na | 59 601 | 53 002 | 13 883 | 28 916 | na |
| March | nya | 59 164 | nya | 55 403 | 46 707 | 12 840 | 27 795 | nya |
| June | nya | 64 972 | nya | 60 306 | 49 294 | 13 724 | 31 008 | nya |
| 2001-02 | | | | | | | | |
| September | nya | 66 702 | nya | 60 620 | 49 830 | 14 014 | 28 864 | nya |
| SEASONALLY ADJUSTED | | | | | | | | |
| 1999-00 | | | | | | | | |
| September | na | 57 184 | na | 51 702 | nya | nya | nya | na |
| December | na | 59 087 | na | 52 305 | nya | nya | nya | na |
| March | na | 61 543 | na | 55 044 | nya | nya | nya | na |
| June | na | 62 353 | na | 56 418 | nya | nya | nya | na |
| 2000-01 | | | | | | | | |
| September | na | 62 609 | na | 56 935 | nya | nya | nya | na |
| December | na | 62 874 | na | 57 432 | nya | nya | nya | na |
| March | nya | 62 860 | nya | 58 304 | nya | nya | nya | nya |
| June | nya | 65 305 | nya | 59 944 | nya | nya | nya | nya |
| 2001-02 | | | | | | | | |
| September | nya | 65 519 | nya | 60 240 | nya | nya | nya | nya |
| TREND | | | | | | | | |
| 1999-00 | | | | | | | | |
| September | na | 57 464 | na | 50 921 | nya | nya | nya | na |
| December | na | 59 183 | na | 52 903 | nya | nya | nya | na |
| March | na | 61 088 | na | 54 790 | nya | nya | nya | na |
| June | na | 62 303 | na | 56 015 | nya | nya | nya | na |
| 2000-01 | | | | | | | | |
| September | na | 62 611 | na | 57 113 | nya | nya | nya | na |
| December | na | 62 829 | na | 57 596 | nya | nya | nya | na |
| March | nya | 63 573 | nya | 58 500 | nya | nya | nya | nya |
| June | nya | 64 618 | nya | 59 529 | nya | nya | nya | nya |
| 2001-02 | | | | | | | | |
| September | nya | 65 697 | nya | 60 419 | nya | nya | nya | nya |

na not available
nya not yet available

(a) See paragraph 17 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

4

INCOME FROM SALES OF GOODS AND SERVICES BY STATE(a), Current prices, original

| | <i>New South Wales</i> | <i>Victoria</i> | <i>Queensland</i> | <i>South Australia</i> | <i>Western Australia</i> | <i>Tasmania</i> | <i>Northern Territory</i> | <i>Australian Capital Territory</i> |
|----------------|------------------------|-----------------|-------------------|------------------------|--------------------------|-----------------|---------------------------|-------------------------------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| 2000-01 | | | | | | | | |
| March | nya | nya | nya | nya | nya | nya | nya | nya |
| June | nya | nya | nya | nya | nya | nya | nya | nya |
| 2001-02 | | | | | | | | |
| September | nya | nya | nya | nya | nya | nya | nya | nya |

nya not yet available

(a) State sales data should be used with caution. See paragraphs 14 and 15 of the Technical Note.

5

INCOME FROM SALES OF GOODS AND SERVICES BY STATE(a), Current prices, Original—Percentage change from previous quarter

| | <i>New South Wales</i> | <i>Victoria</i> | <i>Queensland</i> | <i>South Australia</i> | <i>Western Australia</i> | <i>Tasmania</i> | <i>Northern Territory</i> | <i>Australian Capital Territory</i> |
|----------------|------------------------|-----------------|-------------------|------------------------|--------------------------|-----------------|---------------------------|-------------------------------------|
| | % | % | % | % | % | % | % | % |
| 2000-01 | | | | | | | | |
| March | na | na | na | na | na | na | na | na |
| June | nya | nya | nya | nya | nya | nya | nya | nya |
| 2001-02 | | | | | | | | |
| September | nya | nya | nya | nya | nya | nya | nya | nya |

na not available

nya not yet available

(a) State sales data should be used with caution. See paragraphs 14 and 15 of the Technical Note.

INVENTORIES, Chain volume measures(a)

| | <i>Mining</i> | <i>Manufacturing</i> | <i>Wholesale trade</i> | <i>Retail trade(b)</i> | <i>Other selected industries(c)</i> | <i>Total</i> |
|---------------------|---------------|----------------------|------------------------|------------------------|-------------------------------------|--------------|
| | \$m | \$m | \$m | \$m | \$m | \$m |
| ORIGINAL | | | | | | |
| 1999-00 | | | | | | |
| September | 4 136 | 31 653 | 27 658 | 19 585 | 1 129 | 84 130 |
| December | 4 005 | 30 968 | 31 128 | 20 261 | 1 279 | 87 688 |
| March | 3 951 | 31 904 | 29 679 | 20 300 | 1 140 | 86 991 |
| June | 3 864 | 31 996 | 28 536 | 19 193 | 1 160 | 84 749 |
| 2000-01 | | | | | | |
| September | 3 712 | 32 155 | 28 946 | 20 857 | 1 152 | 86 821 |
| December | 3 454 | 31 948 | 31 521 | 22 112 | 1 276 | 90 311 |
| March | 3 580 | 32 283 | 29 511 | 22 248 | 1 368 | 88 990 |
| June | 3 367 | 32 062 | 28 579 | 22 425 | 1 390 | 87 823 |
| 2001-02 | | | | | | |
| September | 3 412 | 32 285 | 27 742 | 23 428 | 1 264 | 88 132 |
| SEASONALLY ADJUSTED | | | | | | |
| 1999-00 | | | | | | |
| September | 4 103 | 31 643 | 28 746 | 19 629 | 1 174 | 85 276 |
| December | 4 046 | 31 482 | 29 279 | 19 929 | 1 202 | 85 934 |
| March | 3 929 | 31 544 | 29 225 | 20 081 | 1 141 | 85 922 |
| June | 3 880 | 31 865 | 29 113 | 19 681 | 1 185 | 85 725 |
| 2000-01 | | | | | | |
| September | 3 680 | 32 119 | 29 718 | 20 927 | 1 202 | 87 645 |
| December | 3 491 | 32 496 | 29 722 | 21 741 | 1 201 | 88 651 |
| March | 3 557 | 31 919 | 29 139 | 21 996 | 1 382 | 87 992 |
| June | 3 383 | 31 906 | 29 297 | 23 001 | 1 419 | 89 007 |
| 2001-02 | | | | | | |
| September | 3 381 | 32 254 | 28 512 | 23 519 | 1 315 | 88 981 |
| TREND | | | | | | |
| 1999-00 | | | | | | |
| September | 4 081 | 31 538 | 28 875 | 19 693 | 1 164 | 85 348 |
| December | 4 033 | 31 574 | 29 126 | 19 846 | 1 177 | 85 749 |
| March | 3 959 | 31 608 | 29 224 | 19 888 | 1 176 | 85 853 |
| June | 3 828 | 31 870 | 29 389 | 20 167 | 1 168 | 86 422 |
| 2000-01 | | | | | | |
| September | 3 686 | 32 160 | 29 529 | 20 750 | 1 191 | 87 316 |
| December | 3 563 | 32 214 | 29 589 | 21 523 | 1 263 | 88 152 |
| March | 3 483 | 32 105 | 29 376 | 22 248 | 1 335 | 88 547 |
| June | 3 426 | 32 036 | 29 036 | 22 872 | 1 375 | 88 746 |
| 2001-02 | | | | | | |
| September | 3 376 | 32 040 | 28 687 | 23 451 | 1 379 | 88 933 |

(a) Reference year for chain volume measures is 1999-2000.

(b) There was a change in scope for Retail trade inventories from March quarter 2001. See paragraph 19 of the Technical Note.

(c) See paragraph 17 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

INVENTORIES, Chain volume measures(a)—Percentage change from previous quarter

| | Mining | Manufacturing | Wholesale trade(b) | Retail trade(c) | Other selected industries(d) | Total |
|---------------------|--------|---------------|--------------------|-----------------|------------------------------|-------|
| | % | % | % | % | % | % |
| ORIGINAL | | | | | | |
| 1999-00 | | | | | | |
| September | 0.9 | 0.2 | 12.4 | 3.9 | 4.4 | 5.0 |
| December | -3.2 | -2.2 | 12.5 | 3.4 | 13.3 | 4.2 |
| March | -1.3 | 3.0 | -4.7 | 0.2 | -10.9 | -0.8 |
| June | -2.2 | 0.3 | -3.9 | -5.5 | 1.8 | -2.6 |
| 2000-01 | | | | | | |
| September | -4.0 | 0.5 | 1.4 | 8.7 | -0.7 | 2.4 |
| December | -6.9 | -0.6 | 8.9 | 6.0 | 10.8 | 4.0 |
| March | 3.6 | 1.0 | -6.4 | 0.6 | 7.2 | -1.5 |
| June | -5.9 | -0.7 | -3.2 | 0.8 | 1.6 | -1.3 |
| 2001-02 | | | | | | |
| September | 1.3 | 0.7 | -2.9 | 4.5 | -9.1 | 0.4 |
| SEASONALLY ADJUSTED | | | | | | |
| 1999-00 | | | | | | |
| September | -0.2 | 0.5 | 15.4 | 1.5 | 5.9 | 5.5 |
| December | -1.4 | -0.5 | 1.9 | 1.5 | 2.4 | 0.8 |
| March | -2.9 | 0.2 | -0.2 | 0.8 | -5.0 | — |
| June | -1.2 | 1.0 | -0.4 | -2.0 | 3.8 | -0.2 |
| 2000-01 | | | | | | |
| September | -5.2 | 0.8 | 2.1 | 6.3 | 1.5 | 2.2 |
| December | -5.1 | 1.2 | — | 3.9 | -0.1 | 1.1 |
| March | 1.9 | -1.8 | -2.0 | 1.2 | 15.0 | -0.7 |
| June | -4.9 | — | 0.5 | 4.6 | 2.7 | 1.2 |
| 2001-02 | | | | | | |
| September | -0.1 | 1.1 | -2.7 | 2.3 | -7.3 | — |
| TREND | | | | | | |
| 1999-00 | | | | | | |
| September | -1.4 | 0.6 | np | 2.2 | 3.5 | np |
| December | -1.2 | 0.1 | 0.9 | 0.8 | 1.1 | 0.5 |
| March | -1.8 | 0.1 | 0.3 | 0.2 | -0.1 | 0.1 |
| June | -3.3 | 0.8 | 0.6 | 1.4 | -0.6 | 0.7 |
| 2000-01 | | | | | | |
| September | -3.7 | 0.9 | 0.5 | 2.9 | 2.0 | 1.0 |
| December | -3.3 | 0.2 | 0.2 | 3.7 | 6.1 | 1.0 |
| March | -2.2 | -0.3 | -0.7 | 3.4 | 5.7 | 0.4 |
| June | -1.6 | -0.2 | -1.2 | 2.8 | 3.0 | 0.2 |
| 2001-02 | | | | | | |
| September | -1.5 | — | -1.2 | 2.5 | 0.3 | 0.2 |

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Reference year for chain volume measures is 1999-2000.

(b) A break in series occurred in Wholesale trade between the June and September 1999 quarters. See paragraphs 20 and 21 of the Technical Note.

(c) There was a change in scope for Retail trade inventories from March quarter 2001. See paragraph 19 of the Technical Note.

(d) See paragraph 17 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

INVENTORIES, Current prices

| | Mining | Manufacturing | Wholesale trade | Retail trade(a) | Other selected industries(b) | Total |
|---------------------|--------|---------------|-----------------|-----------------|------------------------------|--------|
| | \$m | \$m | \$m | \$m | \$m | \$m |
| ORIGINAL | | | | | | |
| 1999-00 | | | | | | |
| September | 3 987 | 30 924 | 27 297 | 19 495 | 1 110 | 82 812 |
| December | 4 032 | 30 752 | 30 183 | 20 243 | 1 277 | 86 487 |
| March | 4 116 | 32 493 | 29 509 | 20 360 | 1 163 | 87 641 |
| June | 4 101 | 33 226 | 28 968 | 19 403 | 1 196 | 86 894 |
| 2000-01 | | | | | | |
| September | 4 085 | 33 818 | 29 851 | 20 251 | 1 145 | 89 151 |
| December | 3 903 | 33 996 | 33 109 | 21 626 | 1 274 | 93 908 |
| March | 3 924 | 34 608 | 31 609 | 22 018 | 1 392 | 93 551 |
| June | 3 667 | 34 735 | 31 116 | 22 443 | 1 445 | 93 406 |
| 2001-02 | | | | | | |
| September | 3 678 | 34 889 | 31 064 | 23 615 | 1 330 | 94 576 |
| SEASONALLY ADJUSTED | | | | | | |
| 1999-00 | | | | | | |
| September | 3 955 | 30 910 | 27 700 | 19 539 | 1 154 | 83 258 |
| December | 4 073 | 31 256 | 28 678 | 19 911 | 1 202 | 85 120 |
| March | 4 093 | 32 122 | 29 036 | 20 140 | 1 168 | 86 559 |
| June | 4 117 | 33 093 | 29 669 | 19 897 | 1 222 | 87 998 |
| 2000-01 | | | | | | |
| September | 4 050 | 33 782 | 30 556 | 20 318 | 1 195 | 89 901 |
| December | 3 945 | 34 577 | 31 508 | 21 264 | 1 198 | 92 492 |
| March | 3 899 | 34 216 | 31 240 | 21 768 | 1 407 | 92 530 |
| June | 3 684 | 34 562 | 32 221 | 23 020 | 1 475 | 94 962 |
| 2001-02 | | | | | | |
| September | 3 644 | 34 861 | 32 869 | 23 707 | 1 391 | 96 472 |
| TREND | | | | | | |
| 1999-00 | | | | | | |
| September | 3 934 | 30 819 | 27 990 | 19 598 | 1 146 | 83 487 |
| December | 4 044 | 31 382 | 28 489 | 19 880 | 1 181 | 84 976 |
| March | 4 109 | 32 168 | 29 055 | 19 968 | 1 197 | 86 497 |
| June | 4 100 | 33 069 | 29 742 | 20 084 | 1 188 | 88 183 |
| 2000-01 | | | | | | |
| September | 4 053 | 33 768 | 30 608 | 20 412 | 1 197 | 90 038 |
| December | 3 966 | 34 126 | 31 143 | 21 080 | 1 266 | 91 581 |
| March | 3 851 | 34 313 | 31 624 | 21 975 | 1 357 | 93 120 |
| June | 3 736 | 34 544 | 32 150 | 22 862 | 1 426 | 94 718 |
| 2001-02 | | | | | | |
| September | 3 623 | 34 818 | 32 688 | 23 689 | 1 458 | 96 276 |

(a) There was a change of scope for Retail trade inventories from March quarter 2001. See paragraph 19 of the Technical Note.

(b) See paragraph 17 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

COMPANY PROFITS BEFORE INCOME TAX, Current prices

| | Mining | Manufacturing | Construction | Wholesale trade | Retail trade | Transport and storage | Property and business services | Other selected industries(a) | Total |
|---------------------|--------|---------------|--------------|-----------------|--------------|-----------------------|--------------------------------|------------------------------|--------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| ORIGINAL | | | | | | | | | |
| 1999-00 | | | | | | | | | |
| September | 2 054 | 3 082 | 325 | 879 | 511 | 438 | 349 | 969 | 8 606 |
| December | 2 336 | 3 949 | 307 | 696 | 1 126 | 737 | 507 | 1 284 | 10 942 |
| March | 2 795 | 2 019 | 271 | 767 | 340 | 482 | 517 | 1 105 | 8 296 |
| June | 3 120 | 2 942 | 308 | 940 | 415 | 307 | 439 | 918 | 9 391 |
| 2000-01 | | | | | | | | | |
| September | 3 743 | 3 490 | 266 | 567 | 297 | 550 | -80 | 1 414 | 10 243 |
| December | 3 232 | 3 061 | 370 | 1 098 | 779 | 580 | 394 | 823 | 10 338 |
| March | 3 053 | 2 668 | 100 | 558 | 240 | 235 | 136 | 331 | 7 322 |
| June | 3 784 | 2 352 | 435 | 816 | -141 | 194 | 534 | -470 | 7 504 |
| 2001-02 | | | | | | | | | |
| September | 3 713 | 2 903 | 319 | -76 | 381 | 218 | 215 | 1 309 | 8 982 |
| SEASONALLY ADJUSTED | | | | | | | | | |
| 1999-00 | | | | | | | | | |
| September | 1 782 | 2 885 | 325 | 890 | 651 | 440 | 388 | 786 | 8 147 |
| December | 2 482 | 3 326 | 256 | 671 | 639 | 527 | 385 | 1 143 | 9 429 |
| March | 2 894 | 2 346 | 325 | 873 | 561 | 502 | 581 | 1 223 | 9 305 |
| June | 3 278 | 3 343 | 313 | 830 | 544 | 491 | 453 | 1 132 | 10 384 |
| 2000-01 | | | | | | | | | |
| September | 3 274 | 3 301 | 269 | 598 | 436 | 556 | -34 | 1 223 | 9 623 |
| December | 3 446 | 2 573 | 311 | 1 079 | 287 | 367 | 272 | 679 | 9 014 |
| March | 3 185 | 3 102 | 120 | 658 | 464 | 264 | 197 | 449 | 8 439 |
| June | 3 907 | 2 677 | 439 | 698 | -11 | 369 | 546 | -250 | 8 375 |
| 2001-02 | | | | | | | | | |
| September | 3 293 | 2 744 | 323 | -33 | 518 | 227 | 265 | 1 116 | 8 453 |
| TREND | | | | | | | | | |
| 1999-00 | | | | | | | | | |
| September | 1 849 | 2 954 | 304 | 786 | 661 | 499 | 401 | 1 085 | 8 539 |
| December | 2 416 | 3 110 | 302 | 810 | 626 | 498 | 464 | 1 063 | 9 289 |
| March | 2 899 | 3 285 | 299 | 782 | 585 | 511 | 485 | 1 172 | 10 018 |
| June | 3 220 | 3 250 | 311 | 786 | 506 | 524 | 440 | 1 220 | 10 257 |
| 2000-01 | | | | | | | | | |
| September | 3 307 | 3 110 | 280 | 817 | 424 | 474 | 314 | 1 084 | 9 810 |
| December | 3 377 | 2 954 | 249 | 854 | 374 | 400 | 257 | 686 | 9 151 |
| March | 3 460 | 2 832 | 267 | 763 | 389 | 331 | 307 | 363 | 8 712 |
| June | 3 523 | 2 784 | 313 | 508 | 439 | 289 | 360 | 329 | 8 545 |
| 2001-02 | | | | | | | | | |
| September | 3 515 | 2 769 | 351 | 184 | 494 | 271 | 369 | 536 | 8 489 |

(a) See paragraph 17 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

COMPANY PROFITS BEFORE INCOME TAX, Current prices—Percentage change from previous quarter

| | Mining | Manufacturing | Construction | Wholesale trade | Retail trade | Transport and storage | Property and business services | Other selected industries(a) | Total |
|---------------------|--------|---------------|--------------|-----------------|--------------|-----------------------|--------------------------------|------------------------------|-------|
| | % | % | % | % | % | % | % | % | % |
| ORIGINAL | | | | | | | | | |
| 1999-00 | | | | | | | | | |
| September | 60.7 | 77.9 | 4.3 | 7.3 | -10.3 | 28.7 | -7.2 | 6.8 | 35.9 |
| December | 13.7 | 28.1 | -5.3 | -20.9 | 120.5 | 68.0 | 45.3 | 32.5 | 27.1 |
| March | 19.7 | -48.9 | -11.8 | 10.2 | -69.8 | -34.6 | 2.0 | -14.0 | -24.2 |
| June | 11.6 | 45.7 | 13.7 | 22.6 | 22.1 | -36.3 | -15.2 | -16.9 | 13.2 |
| 2000-01 | | | | | | | | | |
| September | 20.0 | 18.7 | -13.6 | -39.7 | -28.6 | 79.0 | -118.3 | 54.0 | 9.1 |
| December | -13.6 | -12.3 | 38.8 | 93.8 | 162.6 | 5.4 | np | -41.8 | 0.9 |
| March | -5.5 | -12.8 | -72.9 | -49.2 | -69.2 | -59.4 | -65.6 | -59.8 | -29.2 |
| June | 23.9 | -11.9 | 334.1 | 46.1 | -158.9 | -17.4 | 293.9 | -241.8 | 2.5 |
| 2001-02 | | | | | | | | | |
| September | -1.9 | 23.4 | -26.7 | -109.3 | np | 12.1 | -59.7 | 378.9 | 19.7 |
| SEASONALLY ADJUSTED | | | | | | | | | |
| 1999-00 | | | | | | | | | |
| September | 29.4 | 47.0 | 0.3 | 21.5 | -6.4 | -18.5 | -2.3 | -29.1 | 14.2 |
| December | 39.2 | 15.3 | -21.2 | -24.6 | -1.8 | 19.7 | -0.8 | 45.4 | 15.7 |
| March | 16.6 | -29.5 | 26.9 | 30.1 | -12.2 | -4.8 | 50.9 | 7.0 | -1.3 |
| June | 13.3 | 42.5 | -3.7 | -5.0 | -3.1 | -2.1 | -22.0 | -7.4 | 11.6 |
| 2000-01 | | | | | | | | | |
| September | -0.1 | -1.2 | -14.2 | -27.9 | -19.8 | 13.2 | -107.5 | 8.0 | -7.3 |
| December | 5.2 | -22.1 | 15.6 | 80.5 | -34.1 | -33.9 | np | -44.5 | -6.3 |
| March | -7.6 | 20.6 | -61.3 | -39.0 | 61.4 | -28.0 | -27.7 | -33.9 | -6.4 |
| June | 22.7 | -13.7 | 265.3 | 6.1 | -102.5 | 39.6 | 177.5 | -155.7 | -0.8 |
| 2001-02 | | | | | | | | | |
| September | -15.7 | 2.5 | -26.4 | -104.8 | np | -38.5 | -51.4 | np | 0.9 |
| TREND | | | | | | | | | |
| 1999-00 | | | | | | | | | |
| September | 37.1 | 3.0 | -1.6 | 3.8 | -5.2 | 5.2 | 20.2 | -7.8 | 7.2 |
| December | 30.7 | 5.3 | -0.5 | 3.1 | -5.3 | -0.1 | 15.7 | -2.0 | 8.8 |
| March | 20.0 | 5.6 | -1.0 | -3.4 | -6.5 | 2.5 | 4.6 | 10.3 | 7.8 |
| June | 11.1 | -1.1 | 4.0 | 0.5 | -13.5 | 2.6 | -9.3 | 4.1 | 2.4 |
| 2000-01 | | | | | | | | | |
| September | 2.7 | -4.3 | -10.1 | 3.9 | -16.3 | -9.6 | -28.7 | -11.1 | -4.4 |
| December | 2.1 | -5.0 | -11.1 | 4.6 | -11.7 | -15.5 | -18.0 | -36.7 | -6.7 |
| March | 2.4 | -4.1 | 7.4 | -10.6 | 3.9 | -17.4 | 19.5 | -47.1 | -4.8 |
| June | 1.8 | -1.7 | 17.1 | -33.5 | 12.9 | -12.7 | 17.3 | -9.4 | -1.9 |
| 2001-02 | | | | | | | | | |
| September | -0.2 | -0.5 | 12.3 | -63.7 | 12.7 | -6.2 | 2.5 | 62.9 | -0.7 |

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) See paragraph 17 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

COMPANY GROSS OPERATING PROFITS, Current prices

| | Mining | Manufacturing | Construction | Wholesale trade | Retail trade | Transport and storage | Property and business services | Other selected industries(a) | Total |
|---------------------|--------|---------------|--------------|-----------------|--------------|-----------------------|--------------------------------|------------------------------|--------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| ORIGINAL | | | | | | | | | |
| 1999-00 | | | | | | | | | |
| September | 3 774 | 5 659 | 420 | 1 319 | 967 | 1 071 | 1 102 | 2 314 | 16 629 |
| December | 3 946 | 6 498 | 415 | 1 111 | 1 596 | 1 217 | 972 | 2 507 | 18 268 |
| March | 4 712 | 5 664 | 400 | 1 196 | 797 | 1 116 | 1 051 | 2 674 | 17 614 |
| June | 5 025 | 6 044 | 480 | 1 507 | 958 | 991 | 1 181 | 2 755 | 18 941 |
| 2000-01 | | | | | | | | | |
| September | 6 285 | 6 412 | 442 | 1 083 | 771 | 1 305 | 1 307 | 3 078 | 20 679 |
| December | 4 929 | 5 830 | 451 | 1 603 | 1 504 | 1 263 | 1 309 | 2 863 | 19 748 |
| March | 5 384 | 5 480 | 245 | 1 221 | 741 | 953 | 865 | 2 445 | 17 335 |
| June | 5 802 | 4 855 | 606 | 1 337 | 386 | 964 | 1 023 | 2 619 | 17 592 |
| 2001-02 | | | | | | | | | |
| September | 5 656 | 5 566 | 421 | 1 196 | 900 | 868 | 760 | 3 415 | 18 780 |
| SEASONALLY ADJUSTED | | | | | | | | | |
| 1999-00 | | | | | | | | | |
| September | 3 397 | 5 499 | 422 | 1 218 | 1 118 | 1 049 | 1 068 | 2 090 | 15 861 |
| December | 4 124 | 5 836 | 390 | 1 167 | 1 044 | 1 050 | 924 | 2 369 | 16 904 |
| March | 4 913 | 6 280 | 472 | 1 363 | 1 040 | 1 173 | 1 155 | 2 788 | 19 184 |
| June | 5 149 | 6 333 | 438 | 1 381 | 1 140 | 1 128 | 1 174 | 3 028 | 19 771 |
| 2000-01 | | | | | | | | | |
| September | 5 655 | 6 217 | 446 | 1 002 | 891 | 1 289 | 1 267 | 2 875 | 19 642 |
| December | 5 177 | 5 246 | 421 | 1 696 | 986 | 1 091 | 1 241 | 2 746 | 18 604 |
| March | 5 618 | 6 059 | 291 | 1 382 | 961 | 1 008 | 949 | 2 555 | 18 823 |
| June | 5 926 | 5 103 | 554 | 1 224 | 459 | 1 088 | 1 027 | 2 868 | 18 249 |
| 2001-02 | | | | | | | | | |
| September | 5 090 | 5 382 | 422 | 1 110 | 1 040 | 860 | 729 | 3 131 | 17 764 |
| TREND | | | | | | | | | |
| 1999-00 | | | | | | | | | |
| September | 3 459 | 5 494 | 405 | 1 172 | 1 125 | 1 040 | 924 | 2 174 | 15 793 |
| December | 4 135 | 5 862 | 424 | 1 262 | 1 079 | 1 079 | 1 030 | 2 401 | 17 272 |
| March | 4 806 | 6 243 | 440 | 1 276 | 1 059 | 1 138 | 1 114 | 2 745 | 18 821 |
| June | 5 245 | 6 255 | 456 | 1 280 | 1 034 | 1 194 | 1 205 | 2 941 | 19 610 |
| 2000-01 | | | | | | | | | |
| September | 5 394 | 6 048 | 426 | 1 338 | 993 | 1 186 | 1 241 | 2 889 | 19 515 |
| December | 5 510 | 5 757 | 396 | 1 408 | 950 | 1 136 | 1 182 | 2 725 | 19 064 |
| March | 5 583 | 5 554 | 406 | 1 400 | 951 | 1 064 | 1 062 | 2 709 | 18 729 |
| June | 5 564 | 5 419 | 436 | 1 279 | 977 | 990 | 922 | 2 843 | 18 430 |
| 2001-02 | | | | | | | | | |
| September | 5 471 | 5 335 | 469 | 1 084 | 998 | 931 | 790 | 3 039 | 18 117 |

(a) See paragraph 17 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

| | Mining | Manufacturing | Construction | Wholesale trade | Retail trade | Transport and storage | Property and business services | Other selected industries(a) | Total |
|---------------------|--------|---------------|--------------|-----------------|--------------|-----------------------|--------------------------------|------------------------------|-------|
| | % | % | % | % | % | % | % | % | % |
| ORIGINAL | | | | | | | | | |
| 1999-00 | | | | | | | | | |
| September | 32.5 | 14.9 | -5.8 | 9.9 | -5.2 | 24.0 | 51.0 | 37.8 | 21.3 |
| December | 4.6 | 14.8 | -1.4 | -15.8 | 65.1 | 13.7 | -11.7 | 8.4 | 9.9 |
| March | 19.4 | -12.8 | -3.5 | 7.6 | -50.1 | -8.3 | 8.1 | 6.7 | -3.6 |
| June | 6.6 | 6.7 | 20.0 | 26.0 | 20.1 | -11.2 | 12.4 | 3.0 | 7.5 |
| 2000-01 | | | | | | | | | |
| September | 25.1 | 6.1 | -7.9 | -28.1 | -19.5 | 31.7 | 10.6 | 11.7 | 9.2 |
| December | -21.6 | -9.1 | 1.9 | 47.9 | 95.1 | -3.2 | 0.2 | -7.0 | -4.5 |
| March | 9.2 | -6.0 | -45.6 | -23.8 | -50.7 | -24.5 | -33.9 | -14.6 | -12.2 |
| June | 7.7 | -11.4 | 147.2 | 9.5 | -47.9 | 1.2 | 18.2 | 7.1 | 1.5 |
| 2001-02 | | | | | | | | | |
| September | -2.5 | 14.6 | -30.5 | -10.6 | 133.1 | -10.0 | -25.7 | 30.4 | 6.8 |
| SEASONALLY ADJUSTED | | | | | | | | | |
| 1999-00 | | | | | | | | | |
| September | 15.5 | 6.8 | 2.4 | 9.9 | -7.9 | 4.1 | 46.3 | 14.5 | 10.3 |
| December | 21.4 | 6.1 | -7.7 | -4.2 | -6.6 | 0.1 | -13.5 | 13.3 | 6.6 |
| March | 19.1 | 7.6 | 21.0 | 16.8 | -0.4 | 11.8 | 25.0 | 17.7 | 13.5 |
| June | 4.8 | 0.8 | -7.1 | 1.3 | 9.6 | -3.9 | 1.7 | 8.6 | 3.1 |
| 2000-01 | | | | | | | | | |
| September | 9.8 | -1.8 | 1.9 | -27.4 | -21.8 | 14.3 | 7.9 | -5.1 | -0.7 |
| December | -8.5 | -15.6 | -5.7 | 69.2 | 10.7 | -15.4 | -2.1 | -4.5 | -5.3 |
| March | 8.5 | 15.5 | -30.8 | -18.5 | -2.5 | -7.6 | -23.6 | -7.0 | 1.2 |
| June | 5.5 | -15.8 | 90.3 | -11.5 | -52.2 | 7.9 | 8.2 | 12.3 | -3.0 |
| 2001-02 | | | | | | | | | |
| September | -14.1 | 5.5 | -23.8 | -9.3 | 126.4 | -20.9 | -29.0 | 9.2 | -2.7 |
| TREND | | | | | | | | | |
| 1999-00 | | | | | | | | | |
| September | 19.4 | 3.8 | -1.5 | 4.3 | -5.4 | 3.2 | 12.5 | 0.7 | 6.0 |
| December | 19.5 | 6.7 | 4.6 | 7.6 | -4.1 | 3.7 | 11.4 | 10.4 | 9.4 |
| March | 16.2 | 6.5 | 3.8 | 1.1 | -1.9 | 5.5 | 8.2 | 14.3 | 9.0 |
| June | 9.1 | 0.2 | 3.7 | 0.3 | -2.3 | 4.9 | 8.1 | 7.1 | 4.2 |
| 2000-01 | | | | | | | | | |
| September | 2.8 | -3.3 | -6.6 | 4.6 | -4.0 | -0.6 | 3.0 | -1.8 | -0.5 |
| December | 2.1 | -4.8 | -7.0 | 5.2 | -4.3 | -4.3 | -4.8 | -5.7 | -2.3 |
| March | 1.3 | -3.5 | 2.5 | -0.6 | — | -6.3 | -10.2 | -0.6 | -1.8 |
| June | -0.3 | -2.4 | 7.4 | -8.7 | 2.8 | -6.9 | -13.2 | 4.9 | -1.6 |
| 2001-02 | | | | | | | | | |
| September | -1.7 | -1.5 | 7.5 | -15.2 | 2.1 | -6.0 | -14.3 | 6.9 | -1.7 |

— nil or rounded to zero (including null cells)

(a) See paragraph 17 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

WAGES AND SALARIES, Current prices—Original

| | <i>Mining</i> | <i>Manufacturing</i> | <i>Electricity, gas and water supply</i> | <i>Construction</i> | <i>Wholesale trade</i> | <i>Retail trade</i> | <i>Accommodation, cafes and restaurants</i> | <i>Transport and storage</i> |
|----------------|---------------|----------------------|--|---------------------|----------------------------|-------------------------|---|--------------------------------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| 1999-00 | | | | | | | | |
| September | na | na | na | na | na | na | na | na |
| December | na | na | na | na | na | na | na | na |
| March | na | na | na | na | na | na | na | na |
| June | na | na | na | na | na | na | na | na |
| 2000-01 | | | | | | | | |
| September | na | na | na | na | na | na | na | na |
| December | na | na | na | na | na | na | na | na |
| March | nya | nya | nya | nya | nya | nya | nya | nya |
| June | nya | nya | nya | nya | nya | nya | nya | nya |
| 2001-02 | | | | | | | | |
| September | nya | nya | nya | nya | nya | nya | nya | nya |

na not available

nya not yet available

WAGES AND SALARIES, Current prices—Original *continued*

| | <i>Communication services</i> | <i>Finance and insurance</i> | <i>Property and business services</i> | <i>Education</i> | <i>Health and community services</i> | <i>Cultural and recreational services</i> | <i>Personal and other services</i> | <i>Total</i> |
|----------------|-----------------------------------|--------------------------------------|---|------------------|--|---|--|--------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| 1999-00 | | | | | | | | |
| September | na | na | na | na | na | na | na | na |
| December | na | na | na | na | na | na | na | na |
| March | na | na | na | na | na | na | na | na |
| June | na | na | na | na | na | na | na | na |
| 2000-01 | | | | | | | | |
| September | na | na | na | na | na | na | na | na |
| December | na | na | na | na | na | na | na | na |
| March | nya | nya | nya | nya | nya | nya | nya | nya |
| June | nya | nya | nya | nya | nya | nya | nya | nya |
| 2001-02 | | | | | | | | |
| September | nya | nya | nya | nya | nya | nya | nya | nya |

na not available

nya not yet available

14

WAGES AND SALARIES, Current prices—Original: Percentage change from previous quarter

| | Mining | Manufacturing | Electricity, gas and water supply | Construction | Wholesale trade | Retail trade | Accom- modation, cafes and restaurants | Transport and storage | Communication services |
|----------------|--------|---------------|--|--------------|--------------------|-----------------|---|-----------------------------|---------------------------|
| | % | % | % | % | % | % | % | % | % |
| 1999-00 | | | | | | | | | |
| September | na | na | na | na | na | na | na | na | na |
| December | na | na | na | na | na | na | na | na | na |
| March | na | na | na | na | na | na | na | na | na |
| June | na | na | na | na | na | na | na | na | na |
| 2000-01 | | | | | | | | | |
| September | na | na | na | na | na | na | na | na | na |
| December | na | na | na | na | na | na | na | na | na |
| March | na | na | na | na | na | na | na | na | na |
| June | nya | nya | nya | nya | nya | nya | nya | nya | nya |
| 2001-02 | | | | | | | | | |
| September | nya | nya | nya | nya | nya | nya | nya | nya | nya |

na not available

nya not yet available

14

WAGES AND SALARIES, Current prices—Original: Percentage change from previous quarter *continued*

| | Finance and insurance | Property and business services | Education | Health and community services | Cultural and recreational services | Personal and other services | Total |
|----------------|-----------------------------|---|-----------|-------------------------------------|---|--------------------------------------|-------|
| | % | % | % | % | % | % | % |
| 1999-00 | | | | | | | |
| September | na | na | na | na | na | na | na |
| December | na | na | na | na | na | na | na |
| March | na | na | na | na | na | na | na |
| June | na | na | na | na | na | na | na |
| 2000-01 | | | | | | | |
| September | na | na | na | na | na | na | na |
| December | na | na | na | na | na | na | na |
| March | na | na | na | na | na | na | na |
| June | nya | nya | nya | nya | nya | nya | nya |
| 2001-02 | | | | | | | |
| September | nya | nya | nya | nya | nya | nya | nya |

na not available

nya not yet available

15

WAGES AND SALARIES, Current prices—Original

| | New South Wales | Victoria | Queensland | South Australia | Western Australia | Tasmania | Northern Territory | Australian Capital Territory | Total |
|----------------|-----------------|----------|------------|-----------------|-------------------|----------|--------------------|------------------------------|-------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| 1999-00 | | | | | | | | | |
| September | na | na | na | na | na | na | na | na | na |
| December | na | na | na | na | na | na | na | na | na |
| March | na | na | na | na | na | na | na | na | na |
| June | na | na | na | na | na | na | na | na | na |
| 2000-01 | | | | | | | | | |
| September | na | na | na | na | na | na | na | na | na |
| December | na | na | na | na | na | na | na | na | na |
| March | nya | nya | nya | nya | nya | nya | nya | nya | nya |
| June | nya | nya | nya | nya | nya | nya | nya | nya | nya |
| 2001-02 | | | | | | | | | |
| September | nya | nya | nya | nya | nya | nya | nya | nya | nya |

na not available

nya not yet available

16

WAGES AND SALARIES, Current prices—Original: Percentage change from previous quarter

| | New South Wales | Victoria | Queensland | South Australia | Western Australia | Tasmania | Northern Territory | Australian Capital Territory | Total |
|----------------|-----------------|----------|------------|-----------------|-------------------|----------|--------------------|------------------------------|-------|
| | % | % | % | % | % | % | % | % | % |
| 1999-00 | | | | | | | | | |
| September | na | na | na | na | na | na | na | na | na |
| December | na | na | na | na | na | na | na | na | na |
| March | na | na | na | na | na | na | na | na | na |
| June | na | na | na | na | na | na | na | na | na |
| 2000-01 | | | | | | | | | |
| September | na | na | na | na | na | na | na | na | na |
| December | na | na | na | na | na | na | na | na | na |
| March | na | na | na | na | na | na | na | na | na |
| June | nya | nya | nya | nya | nya | nya | nya | nya | nya |
| 2001-02 | | | | | | | | | |
| September | nya | nya | nya | nya | nya | nya | nya | nya | nya |

na not available

nya not yet available

17

INVENTORIES/SALES RATIO(a), Current prices—Original

| | <i>Mining</i> | <i>Manufacturing</i> | <i>Construction</i> | <i>Wholesale trade</i> | <i>Retail trade</i> | <i>Transport and storage</i> | <i>Property and business services</i> | <i>Other selected industries(b)</i> |
|----------------|---------------|----------------------|---------------------|------------------------|---------------------|------------------------------|---------------------------------------|-------------------------------------|
| 1999-00 | | | | | | | | |
| September | na | 0.53 | na | 0.53 | 0.41 | na | na | na |
| December | na | 0.50 | na | 0.55 | 0.37 | na | na | na |
| March | na | 0.56 | na | 0.56 | 0.43 | na | na | na |
| June | na | 0.54 | na | 0.51 | 0.39 | na | na | na |
| 2000-01 | | | | | | | | |
| September | na | 0.53 | na | 0.52 | 0.45 | na | na | na |
| December | na | 0.52 | na | 0.56 | 0.41 | na | na | na |
| March | nya | 0.58 | na | 0.57 | 0.47 | na | na | nya |
| June | nya | 0.53 | na | 0.52 | 0.46 | na | na | nya |
| 2001-02 | | | | | | | | |
| September | nya | 0.52 | na | 0.51 | 0.47 | na | na | nya |

na not available

(b) See paragraph 17 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

nya not yet available

(a) Sales refers to Income from sales of goods and services.

18

SALES/WAGES AND SALARIES RATIO(a), Current prices—Original

| | <i>Mining</i> | <i>Manufacturing</i> | <i>Construction</i> | <i>Wholesale trade</i> | <i>Retail trade</i> | <i>Transport and storage</i> | <i>Property and business services</i> | <i>Other selected industries(b)</i> |
|----------------|---------------|----------------------|---------------------|------------------------|---------------------|------------------------------|---------------------------------------|-------------------------------------|
| 1999-00 | | | | | | | | |
| September | na | na | na | na | na | na | na | na |
| December | na | na | na | na | na | na | na | na |
| March | na | na | na | na | na | na | na | na |
| June | na | na | na | na | na | na | na | na |
| 2000-01 | | | | | | | | |
| September | na | na | na | na | na | na | na | na |
| December | na | na | na | na | na | na | na | na |
| March | nya | nya | nya | nya | nya | nya | nya | nya |
| June | nya | nya | nya | nya | nya | nya | nya | nya |
| 2001-02 | | | | | | | | |
| September | nya | nya | nya | nya | nya | nya | nya | nya |

na not available

(b) See paragraph 17 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

nya not yet available

(a) Sales refers to Income from sales of goods and services.

COMPANY GROSS OPERATING PROFITS/SALES RATIO(a), Current prices—Original

| | <i>Mining</i> | <i>Manufacturing</i> | <i>Construction</i> | <i>Wholesale trade</i> | <i>Retail trade</i> | <i>Transport and storage</i> | <i>Property and business services</i> | <i>Other selected industries(b)</i> |
|----------------|---------------|----------------------|---------------------|------------------------|---------------------|------------------------------|---------------------------------------|-------------------------------------|
| 1999-00 | | | | | | | | |
| September | na | 0.10 | na | 0.03 | 0.07 | 0.08 | 0.04 | na |
| December | na | 0.11 | na | 0.02 | 0.11 | 0.09 | 0.04 | na |
| March | na | 0.10 | na | 0.02 | 0.06 | 0.08 | 0.04 | na |
| June | na | 0.10 | na | 0.03 | 0.07 | 0.07 | 0.04 | na |
| 2000-01 | | | | | | | | |
| September | na | 0.10 | na | 0.02 | 0.06 | 0.09 | 0.05 | na |
| December | na | 0.09 | na | 0.03 | 0.10 | 0.09 | 0.05 | na |
| March | nya | 0.11 | nya | 0.03 | 0.03 | 0.11 | 0.08 | nya |
| June | nya | 0.09 | nya | 0.03 | 0.02 | 0.10 | 0.08 | nya |
| 2001-02 | | | | | | | | |
| September | nya | 0.10 | nya | 0.03 | 0.04 | 0.09 | 0.06 | nya |

na not available

nya not yet available

(a) Sales refers to Income from sales of goods and services.

(b) See paragraph 17 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

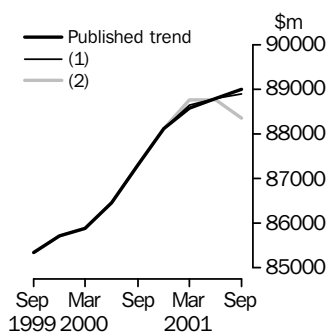
TREND REVISIONS

The most recent seasonally adjusted and trend estimates are likely to be revised when original estimates for subsequent quarters become available. To assess reliability of the trend estimate at the current end, the "what-if" chart presents trend estimates under different scenarios for the next quarter. The approximate effect of two possible scenarios on the current and previous trend estimates for total company gross operating profits and total inventories are presented below.

- (1) The December quarter seasonally adjusted estimate of total inventories (chain volume measures), and the December quarter seasonally adjusted estimate for company gross operating profits (current prices), are higher than the September quarter estimate by the percentage shown.
- (2) The December quarter seasonally adjusted estimate of total inventories (chain volume measures), and the December quarter seasonally adjusted estimate for company gross operating profits (current prices), are lower than the September quarter estimate by the percentage shown.

The percentages shown are the historical average of the movements, without regard to sign, in the seasonally adjusted series.

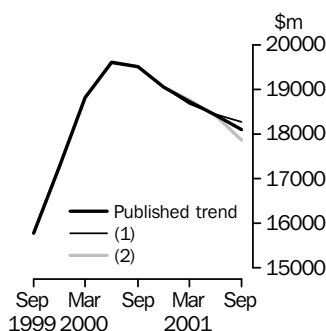
INVENTORIES (CHAIN VOLUME MEASURES)



| | TREND AS PUBLISHED | | WHAT IF DECEMBER QUARTER'S SEASONALLY ADJUSTED ESTIMATE... | | | |
|-------------|--------------------|---------|--|---------|-------------------------------|---------|
| | \$m | %change | (1) rises by 1.1% on Sep 2001 | | (2) falls by 1.1% on Sep 2001 | |
| | \$m | %change | \$m | %change | \$m | %change |
| 2000 | | | | | | |
| December | 88 152 | 1.0 | 88 152 | 1.0 | 88 152 | 1.0 |
| 2001 | | | | | | |
| March | 88 547 | 0.4 | 88 613 | 0.5 | 88 727 | 0.7 |
| June | 88 746 | 0.2 | 88 731 | 0.1 | 88 691 | — |
| September | 88 933 | 0.2 | 88 860 | 0.1 | 88 315 | -0.4 |

— nil or rounded to zero (including null cells)

COMPANY GROSS OPERATING PROFITS (CURRENT PRICES)



| | TREND AS PUBLISHED | | WHAT IF DECEMBER QUARTER'S SEASONALLY ADJUSTED ESTIMATE... | | | |
|-------------|--------------------|---------|--|---------|-------------------------------|---------|
| | \$m | %change | (1) rises by 4.0% on Sep 2001 | | (2) falls by 4.0% on Sep 2001 | |
| | \$m | %change | \$m | %change | \$m | %change |
| 2000 | | | | | | |
| December | 19 064 | -2.3 | 19 064 | -2.3 | 19 064 | -2.3 |
| 2001 | | | | | | |
| March | 18 729 | -1.8 | 18 680 | -2.0 | 18 763 | -1.6 |
| June | 18 430 | -1.6 | 18 446 | -1.3 | 18 417 | -1.8 |
| September | 18 117 | -1.7 | 18 274 | -0.9 | 17 873 | -3.0 |

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains estimates of income from sales of goods and services, wages and salaries (from the December quarter 2001 issue), company profits, and the book value of inventories for selected industries in Australia. The series have been compiled from data collected by the Australian Bureau of Statistics (ABS) in its Quarterly Economic Activity Survey. The survey, which was fully implemented in the March quarter 2001, collects data from private businesses only.

PREVIOUS DATA SOURCES

2 Prior to March quarter 2001, data on sales, inventories and company profits were collected in the Survey of Inventories, Sales and Services and the Survey of Company Profits. The data from these surveys have been used to compile the historical estimates in this publication. From March quarter 2002, the Quarterly Economic Activity Survey will replace the private sector component of the Survey of Employment and Earnings. However, as the measures of wages and salaries in the two surveys are different (refer to paragraph 36), data from the Survey of Employment and Earnings will not be used to produce historical estimates for this publication. For more information on the introduction of the Quarterly Economic Activity Survey, see *Information Paper: Improvements to Australian Bureau of Statistics Quarterly Business Indicators* (Cat no. 5677.0).

SCOPE AND COVERAGE

3 The Quarterly Economic Activity Survey, like most ABS economic collections, is drawn from the ABS Business Register. The register provides a list of employing businesses, and it is primarily based on registrations to the Australian Taxation Office's Pay As You Go Withholding (PAYGW) scheme (and prior to 1 July 2000 its Group Employer scheme). The frame is updated quarterly to take account of new businesses, businesses which have ceased employing, changes in employment levels, changes in industry and other general business changes.

4 Businesses which have ceased employing are identified when the Australian Taxation Office cancels their PAYGW registration (or previously their Group Employer registration). In addition, from September quarter 1999, businesses which did not remit under the Group Employer scheme for the previous five quarters were removed from the frame. A similar process will be adopted to remove businesses who do not remit under the PAYGW scheme.

5 The scope excludes public sector business units (i.e. all departments, authorities and other organisations owned and controlled by Commonwealth, State and Local Government).

6 The statistics in this publication exclude non-employing businesses. Though there are a substantial number of these businesses, it is expected that they would not contribute significantly to the estimates, although the impact would vary from industry to industry and from data item to data item.

7 Inventories data are not collected from businesses with fewer than 20 employees, as smaller businesses generally have difficulty in providing accurate quarterly information on the level of their inventories. Estimates for these businesses are derived by applying sales information to an estimated inventories to sales ratio. The inventories to sales ratio is based on data from the current quarter for medium sized businesses, and benchmarked to data from the annual Economic Activity Survey for small businesses. Investigations indicate that this technique produces estimates of inventories of sufficient quality.

EXPLANATORY NOTES *continued*

SCOPE AND COVERAGE *continued*

8 The industries, classified according to the *Australian and New Zealand Standard Industrial Classification (ANZSIC), 1993* (Cat. no. 1292.0), included in this publication are:

| <i>Industries</i> | <i>Income from sales of goods and services</i> | <i>Wages and salaries</i> | <i>Company profits</i> | <i>Inventories</i> |
|--|--|-----------------------------------|----------------------------|--------------------|
| Mining (Division B) | Y | Y | Y | Y |
| Manufacturing (Division C) | Y | Y | Y | Y |
| Electricity, gas and water supply (Division D) | .. | .. | .. | .. |
| Electricity and gas supply (36) | Y | Y | Y | Y |
| Water supply (37) | Y | Y | Y | N |
| Construction (Division E) | Y | Y | Y | N |
| Wholesale trade (Division F) | Y | Y | Y | Y |
| Retail trade (Division G) | Y | Y | Y | Y |
| Accommodation, cafes and restaurants (Division H) | Y | Y | Y | Y |
| Transport and storage (Division I) | Y | Y | Y | N |
| Communication services (Division J) | Y | Y | Y | N |
| Finance and insurance (Division K) | .. | .. | .. | .. |
| Deposit taking financiers (732) | N | Y | N | N |
| Other financiers (733)(a) | Y | Y | Y | N |
| Financial asset investors (734)(a) | Y | Y | Y | N |
| Other insurance (742) | N | Y | N | N |
| Services to finance and insurance (75) | Y | Y | Y | N |
| Property and business services (Division L) | Y | Y | Y | N |
| Education (Division N) | N | Y | N | N |
| Health and community services (Division O) | N | Y | N | N |
| Cultural and recreational services (Division P) | Y | Y | Y | N |
| Personal and other services (Division Q) | .. | .. | .. | .. |
| Personal services (95) | Y | Y | Y | N |
| Other services (96) | N | Y | N | N |

.. not applicable

(a) See paragraph 9 for details of further scope exclusions for these industries.

Note: Y indicates that the industry is in scope for the relevant data items whereas N indicates the industry is not in scope.

9 Estimates for Company profits before income tax, and Company gross operating profits, only include private incorporated businesses ('companies') employing 20 or more persons and exclude companies in ANZSIC groups 733 or 734 classified to the Corporate Financial sector of the *Standard Institutional Sector Classification of Australia (SISCA)*. Refer to paragraph 18 for more information on this classification. Estimates previously published in *Company Profits, Australia* (Cat. no. 5651.0) related only to companies employing more than 30 persons. The ABS has collected data for companies employing between 20 and 30 persons since September 1994 and these data are now included in published estimates.

EXPLANATORY NOTES *continued*

SCOPE AND COVERAGE

continued

10 The estimates for all the other statistics in this publication include unincorporated businesses and businesses with fewer than 20 employees. Other than for profits estimates there are no other exclusions based on SISCA.

CHANGES TO ABS BUSINESS REGISTER

11 The introduction of The New Tax System has a number of significant implications for ABS business statistics. These are discussed in *Information Paper: ABS Statistics And The New Tax System* (Cat. no. 1358.0). The replacement of the Group Employer registration process by PAYGW registration resulted in a number of changes to most business survey frames. However, an adjustment has been made to the statistics in this publication and these changes will not affect broader level estimates of level and movement.

12 Section 68 of the *Taxation Administration Act 1953* provides for the Australian Taxation Office to pass information to the Australian Statistician for the purposes of the *Census and Statistics Act 1905*. The ABS is currently analysing data from Business Activity Statements (BAS) as possible alternatives to direct collection of data, and to improve sample efficiency and reduce the load on businesses in completing ABS survey forms. From the December quarter 2002, the ABS will use BAS wages and salaries data to derive size benchmarks to improve the sample design of the Quarterly Economic Activity Survey.

13 In addition, the ABS will make further changes including adopting a new units model and expanding its Register to include all units on the Australian Business Register, including non-employers. Further information on the impact of these changes will be provided before they are implemented.

STATISTICAL UNIT

14 The Quarterly Economic Activity Survey uses the management unit as the statistical unit. The management unit is the highest-level accounting unit within a business, having regard to industry homogeneity, for which accounts are maintained. In nearly all cases it coincides with the legal entity owning the business (i.e. company, partnership, trust, sole operator, etc.). In the case of large diversified businesses, however, there may be more than one management unit, each coinciding with a 'division' or 'line of business'. A division or line of business is recognised where separate and comprehensive accounts are compiled for it.

CLASSIFICATIONS

15 The Australian and New Zealand Standard Industrial Classification has been developed for use in both countries for the production and analysis of industry statistics. For more information, users are referred to *Australian and New Zealand Standard Industrial Classification (ANZSIC), 1993* (Cat. no. 1292.0).

16 In order to classify data by industry, each statistical unit (as defined above) is classified to the Australian and New Zealand Standard Industrial Classification industry in which it mainly operates.

17 Many of the tables in this publication contain an industry classification 'Other selected industries'. For company gross operating profits, company profits before income tax, and income from sales of goods and services, Other selected industries comprises Electricity, gas and water; Accommodation, cafes and restaurants; Communication services; Other financiers; Financial asset investors; Services to finance and insurance; Cultural and recreational services; and Personal services. For inventories, it comprises Electricity and gas, and Accommodation, cafes and restaurants. For wages and salaries, it comprises Electricity, gas and water; Accommodation, cafes and restaurants; Communication services; Deposit taking financiers; Other financiers; Financial asset investors; Other insurance; Services to finance and insurance; Education;

EXPLANATORY NOTES *continued*

CLASSIFICATIONS *continued*

Health and community services; Cultural and recreational services; and Personal and other services.

18 The *Standard Institutional Sector Classification of Australia (SISCA)* is used to classify institutional units into broad economic sectors in national accounts and related statistics. For more information, users are referred to *Standard Economic Sector Classifications of Australia (SESCA), 1998* (Cat. no. 1218.0).

SURVEY METHODOLOGY

19 The survey is conducted by mail on a quarterly basis. It is based on a random sample of approximately 16,000 units which is stratified by industry, state/territory and number of employees. All private sector units with over 250 employees, and other statistically significant units, such as joint venture partners, are included in the sample.

20 Respondents are asked to provide data on the same basis as their own management accounts. Where a selected unit does not respond in a given survey period, a value is estimated. If data are subsequently provided, the estimated value is replaced with the reported data. Aggregates are calculated from all data using the 'number raised' estimation technique. Data are edited at both individual unit level and aggregate level.

TIMING OF SURVEY CYCLE

21 Surveys are conducted in respect of each quarter and returns are completed during the 8 or 9 week period after the end of the quarter to which survey data relate e.g. December quarter survey returns are completed during January and February.

SAMPLE REVISION

22 The survey frames and samples are revised each quarter to ensure that they remain representative of the survey population. The timing for creating each quarter's survey frame is consistent with that of other ABS business surveys. This provides for greater consistency when comparing data across surveys.

23 Additionally, with these revisions to the sample, some of the units from the sampled sector are rotated out of the survey and are replaced by others, to spread the reporting workload equitably.

SEASONAL ADJUSTMENT

24 The quarterly original estimates in this publication are affected in varying degrees by seasonal influences. The seasonal adjustment process estimates and removes the effects of normal seasonal variations from the original estimates so that the effects of other influences can be more clearly recognised.

25 In the seasonal adjustment process, account has been taken of both normal seasonal factors (e.g. increase in retail sales due to the Christmas period) and also trading day effects when significant (arising from the varying lengths of the quarters and the varying numbers of Sundays, Mondays, Tuesdays etc. in each quarter) to produce the seasonally adjusted estimates. Particular care should be taken in interpreting quarterly movements in the seasonally adjusted estimates because seasonal adjustment does not remove the effect of irregular or non-seasonal influences (e.g. change in interest rates) and reflects the sampling and other errors to which the original estimates are subject.

26 In this publication, the seasonally adjusted estimates are produced by the concurrent seasonal adjustment method which takes account of the latest available original estimates. This method improves the estimation of seasonal factors, and therefore, the seasonally adjusted and trend estimates for the current and previous quarters. As a result of this improvement, revisions to the seasonally adjusted and trend estimates will be observed for recent periods. In most instances the only noticeable revisions will be to the previous quarter and the

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

same quarter one year ago. A more detailed review is conducted annually prior to the September quarter release using data up to and including the June quarter. The concurrent seasonal adjustment methodology replaces the forward factor methodology used to adjust inventories and sales estimates in *Inventories and Sales, Selected Industries, Australia* (Cat. no. 5629.0) where seasonal factors for these estimates were only revised following an annual reanalysis. The concurrent seasonal adjustment methodology has been applied to company profits estimates for some years.

27 Seasonally adjusted estimates are not available for some series contained in this publication, as at least three years of data (but preferably five years) are required to discern a seasonal pattern. In addition, some seasonally adjusted and trend series for income from sales of goods and services in this publication are marked as experimental as less than five years of data are available for estimation of seasonal factors.

TREND ESTIMATES

28 The trend estimates are derived by applying a 7-term Henderson moving average to the seasonally adjusted estimates. The 7-term Henderson moving average is symmetric, but as the end of a time series is approached, asymmetric forms of the moving average are applied. The asymmetric moving average has been tailored to suit the particular characteristics of individual series and enable trend estimates for recent quarters to be produced. Estimates of the trend will be improved at the current end of the time series as additional observations become available. This improvement is due to the combined effect of the concurrent seasonal adjustment methodology and the application of different asymmetric moving averages for the most recent three quarters. As a result of the improvement, revisions to the trend estimates will generally be observed for the most recent three quarters. ABS research shows that about 75% of the total revision to the trend estimate at the current end is due to the use of different asymmetric moving averages when the original estimate is available for the next quarter.

29 There may also be revisions because of changes in the original estimates. As a result of these revisions, the seasonally adjusted and trend estimates will also be revised. For further information, see *Information Paper: A Guide to Interpreting Time Series — Monitoring Trend, An Overview* (Cat. no. 1348.0) or contact the Assistant Director, Time Series Analysis on Canberra 02 6252 6345 or email <timeseries@abs.gov.au>.

CHAIN VOLUME MEASURES

30 The chain volume measures appearing in this publication are annually reweighted chain Laspeyres indexes referenced to current price values in the chosen reference year (currently 1999–2000). The current price values may be thought of as being the product of a price and quantity. The value in chain volume terms can be derived by linking together movements in volumes, calculated using the average prices of the previous financial year and applying compound movements to the current price estimates of the reference year. Each year's quarter-to-quarter growth rates in the chain volume series are based on the prices of the previous financial year, except for those quarters of the latest incomplete year which are based upon the second most recent financial year. Quarterly chain volume estimates are benchmarked to annual chain volume estimates, so that the quarterly estimates for a financial year sum to the corresponding annual estimate.

EXPLANATORY NOTES *continued*

CHAIN VOLUME MEASURES *continued*

31 With each release of the June quarter issue of this publication, a new base year is introduced and the reference year is advanced one year to coincide with it. This means that with the release of the June quarter 2002 issue of this publication, the chain volume measures for 2001–02 will have 2000–01 (the previous financial year) as their base year rather than 1999–2000, and the reference year will be 2000–01. A change in the reference year changes levels but not growth rates for all periods. A change in the base year can result in revisions, small in most cases, to growth rates for the last year.

32 Chain volume measures are not generally additive. In other words, component chain volume measures do not, in general, sum to a total in the way original current price components do. For inventories and sales data, this means that the chain volume estimates for industry groups will not add to the total for Australia. In order to minimise the impact of this, the ABS uses the latest base year as the reference year. By adopting this approach, additivity does exist for the quarters following the reference year and non-additivity is relatively small for the quarters in the reference year and those immediately preceding it. For further information on chain volume measures, refer to the *Information Paper: Introduction of Chain Volume Measures in the Australian National Accounts* (Cat. no. 5248.0).

COMPARABILITY WITH NATIONAL ACCOUNTS AND OTHER ABS ESTIMATES

33 The data collected in the Quarterly Economic Activity Survey are used in the compilation of the quarterly estimates of the Australian National Accounts. Inventories data are used to compile estimates of the increase in book value of non-farm inventories. Estimates of income from sales of goods and services are used to help derive quarterly chain volume measures of gross value added for selected industries. Company gross operating profits data are used to compile estimates of gross operating surplus of private non-financial corporations. From the March quarter 2002, estimates of wages and salaries will be used to compile estimates for compensation of private sector employees. For further details see *Australian National Accounts: Concepts, Sources and Methods* (Cat. no. 5216.0).

34 However the statistics in this publication will differ from corresponding statistics in the quarterly Australian National Accounts for the following reasons:

- the national accounts estimates are benchmarked to annual supply and use tables which are based on annual Economic Activity Survey and taxation data;
- the national accounts estimates include estimates for businesses classified to industries not in scope of the Quarterly Economic Activity Survey;
- the national accounts estimates include estimates for non-employing businesses, which are outside the scope of Quarterly Economic Activity Survey;
- the national accounts estimates for gross operating surplus of private non-financial corporations include the profits of all businesses whereas company profits estimates in this publication only include incorporated businesses with 20 or more employees;
- the national accounts estimates for gross operating surplus of private non-financial corporations are after deduction of the inventory valuation adjustment which measures the portion of income attributable to holding gains or losses resulting from inventory valuation practices;
- the national accounts estimates for gross operating surplus of private non-financial corporations do not include deductions relating to interest, net land rent and natural resource payments;

EXPLANATORY NOTES *continued*

COMPARABILITY WITH NATIONAL ACCOUNTS AND OTHER ABS ESTIMATES *continued*

- in many cases, the processes used to seasonally adjust national accounts estimates are different to those used for the seasonally adjusted estimates in this publication.

35 The estimates for income from sales of goods and services by Retail trade in this publication will differ from turnover estimates included in *Retail Trade, Australia* (Cat. no. 8501.0). The latter publication presents monthly estimates of the value of turnover of retail businesses, and is sourced from the Retail Business Survey. Estimates for income from sales of goods and services in this publication exclude the Goods and Services Tax, while turnover collected in the Retail Business Survey includes the Goods and Services Tax. In addition, the Retail Business Survey includes some businesses classified to ANZSIC divisions other than the Retail trade division, and includes retail establishments associated with management units that are not classified to the Retail trade division. The use of different samples in the Retail Business Survey and Quarterly Economic Activity Survey will also contribute to differences.

36 The estimates for wages and salaries in this publication will differ from estimates for gross earnings included in *Wage and Salary Earners, Australia* (Cat. no. 6248.0). The latter publication presents quarterly estimates of gross earnings collected in the Survey of Employment and Earnings, and data on gross earnings is collected on a cash (payroll) basis. Data for wages and salaries estimates are collected on an accruals (accounts) basis in the Quarterly Economic Activity Survey.

RELATED PUBLICATIONS

- Users may also wish to refer to the following publications:
- *Australian Business Expectations* (Cat. no. 5250.0)
- *Australian National Accounts: Concepts, Sources and Methods* (Cat. no. 5216.0)
- *Australian National Accounts: National Income, Expenditure and Product* (Cat. no. 5206.0)
- *Business Operations and Industry Performance, Australia* (Cat. no. 8140.0)
- *Experimental Estimates: Australian Industry, a State Perspective, Australia, 1998–99* (Cat. no. 8156.0)
- *Information Paper: Introduction of Chain Volume Measures in the Australian National Accounts* (Cat. no. 5248.0)
- *Information Paper: Improvements to ABS Quarterly Business Indicators* (Cat. no. 5677.0)
- *Manufacturing Production, Australia* (Cat. no. 8301.0)
- *Private New Capital Expenditure and Expected Expenditure, Australia* (Cat. no. 5625.0)
- *Retail Trade, Australia* (Cat. no. 8501.0)
- *Wage and Salary Earners, Australia* (Cat. no. 6428.0)

37 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia* (Cat. no. 1101.0). The ABS also issues on Tuesdays and Fridays a *Release Advice* (Cat. no. 1105.0) which lists publications to be released in the next few days. The Catalogue and Release Advice are available from any ABS office or from the ABS web site at <www.abs.gov.au>.

ABS WEB SITE

38 The key indicators and main features from this publication are published on the ABS web site at <www.abs.gov.au>. Information on the Quarterly Economic Activity Survey and survey outputs are also published on the web site: see the Business Indicators Home Page under *Themes*.

EXPLANATORY NOTES *continued*

DATA AVAILABLE ON REQUEST

39 As well as the statistics included in this and related publications, the ABS may have other relevant data available on request. These series include more detailed industry data (e.g. Manufacturing subdivision), and wages and salaries by state/territory by industry. The availability of more detailed data are subject to confidentiality and quality checks. Inquiries should be made to the National Information and Referral Service on 1300 135 070.

TECHNICAL NOTE DATA QUALITY

RELIABILITY OF THE ESTIMATES

1 Estimates provided in this publication are subject to non-sampling and sampling error. The most common way of quantifying sampling error is to calculate the standard error for the published estimate. This is discussed in paragraphs 5 to 9 below.

2 Non-sampling errors may arise as a result of errors in the reporting, recording or processing of the data and can occur even if there is a complete enumeration of the population. These errors can be introduced through inadequacies in the questionnaire, treatment of non-response, inaccurate reporting by respondents, errors in the application of survey procedures, incorrect recording of answers, and errors in data entry and processing. Inventories data for businesses with less than 20 employees are derived and could therefore be subject to error (although this error is estimated to be less than the sampling and non-sampling error resulting from directly collecting these data).

3 Estimates for the latest quarter presented in this publication are considered preliminary and revised estimates will be released with the next issue. As discussed in paragraphs 28 and 29 above, seasonally adjusted and trend estimates are also subject to revision as more data are revised and more data becomes available.

4 It is difficult to measure the size of non-sampling errors. However, every effort is made in the design of the survey and development of survey procedures to minimise their effects.

STANDARD ERRORS

5 The estimates in this publication are based on a sample drawn from units in the surveyed population. Because the entire population is not surveyed, the published estimates are subject to sampling error. In calculating the standard error for the statistics in this publication, the ABS would prefer to produce a smoothed standard error for the major published aggregates as this approach takes account of the variability in standard error estimates for quarterly statistics. This estimated standard error would then be used as an indication of the sampling error for the current published series. As the data in this publication are sourced from the Quarterly Economic Activity Survey, which has only been conducted since March quarter 2001, this does not allow for a smoothed estimate of the standard error to be calculated. Therefore standard errors are based upon the data in the currently published quarter. Details of standard errors are available below.

LEVEL ESTIMATES

6 To illustrate, let us say that the published level estimate for company profits before income tax is \$8,900m and the calculated standard error in this case is \$200m. The standard error is then used to interpret the level estimate of \$8,900m. For instance, the standard error of \$200m indicates that:

- There are approximately two chances in three that the real value falls within the range \$8,700m to \$9,100m ($\$8,900\text{m} \pm \200m).
- There are approximately nineteen chances in twenty that the real value falls within the ranges \$8,500m and \$9,300m ($\$8,900\text{m} \pm \400m).
- The real value in this case is the result we would obtain if we could enumerate the total population.

7 The following table shows the standard errors for national quarterly level estimates based upon the data in the current quarter.

TECHNICAL NOTE DATA QUALITY *continued*

LEVEL ESTIMATES *continued*

| <i>Industries</i> | <i>Company gross operating profits</i> | <i>Company profits before income tax</i> | <i>Income from sales of goods and services</i> | <i>Inventories</i> | <i>Wages and salaries</i> |
|-----------------------------------|--|--|--|--------------------|-----------------------------------|
| | \$m | \$m | \$m | \$m | \$m |
| Mining | 17 | 19 | 283 | 72 | 14 |
| Manufacturing | 73 | 68 | 842 | 419 | 135 |
| Construction | 40 | 38 | 1 126 | na | 186 |
| Wholesale trade | 83 | 82 | 1 829 | 861 | 140 |
| Retail trade | 54 | 34 | 1 331 | 662 | 188 |
| Transport and storage | 30 | 24 | 544 | na | 104 |
| Property and business services | 76 | 86 | 988 | na | 401 |
| Other selected industries(a) | 68 | 65 | 737 | 64 | 302 |
| Total | 169 | 163 | na | 1 168 | 609 |

na not available

(a) See paragraph 17 of the Explanatory Notes for a definition of the Other selected industries.

MOVEMENT ESTIMATES

8 The following example illustrates how to use the standard error to interpret a movement estimate. Let us say that one quarter the published level estimate for inventories is \$90,000m, and the next quarter the published level estimate is \$92,000m. In this example the calculated standard error for the movement estimate is \$850m. The standard error is then used to interpret the published movement estimate of +\$2,000m. For instance, the standard error of \$850m indicates that:

- There are approximately two chances in three that the real movement over the two quarter period falls within the range \$1,150m to \$2,850m (\$2,000m ± \$850m).
- There are approximately nineteen chances in twenty that the real movement falls within the range \$300m to \$3,700m (\$2,000m ± \$1,700m)

9 The following table shows the standard errors for national quarterly movement estimates based upon the data in the current quarter.

TECHNICAL NOTE DATA QUALITY *continued*

MOVEMENT ESTIMATES

continued

| <i>Industries</i> | <i>Company gross operating profits</i> | <i>Company profits before income tax</i> | <i>Income from sales of goods and services</i> | <i>Inventories</i> | <i>Wages and salaries</i> |
|-----------------------------------|--|--|--|--------------------|-----------------------------------|
| | \$m | \$m | \$m | \$m | \$m |
| Mining | 47 | 36 | 318 | 105 | 20 |
| Manufacturing | 88 | 90 | 671 | 365 | 103 |
| Construction | 39 | 36 | 788 | na | 122 |
| Wholesale trade | 79 | 78 | 1 333 | 689 | 91 |
| Retail trade | 42 | 42 | 716 | 360 | 101 |
| Transport and storage | 39 | 34 | 297 | na | 57 |
| Property and business services | 96 | 102 | 740 | na | 259 |
| Other selected industries(a) | 92 | 102 | 621 | 61 | 260 |
| Total | 197 | 202 | na | 861 | 423 |

na not available

(a) See Paragraph 17 of the Explanatory Notes for a definition of Other selected industries.

ADJUSTMENTS TO ESTIMATES

10 Adjustments are included in the estimates to allow for lags in processing new businesses to the ABS Business Register. The following table shows the adjustments made to the current quarter's original estimates in current price terms:

| <i>Data items</i> | <i>Adjustments for new businesses</i> |
|---|---|
| | % |
| Company gross operating profits | 0.8 |
| Company profits before income tax | 0.7 |
| Income from sales of goods and services | 3.3 |
| Inventories | 2.3 |
| Wages and salaries | 3.8 |

INCOME FROM SALES OF GOODS AND SERVICES TIME SERIES

11 With the introduction of the Quarterly Economic Activity Survey from the March quarter 2001, the ABS commenced the collection of income from sales of goods and services from Mining (ANZSIC Division B); Electricity, gas and water supply (Division D); Construction (Division E); Food retailing (Subdivision 51); Personal and household good retailing (Subdivision 52); Services to finance and insurance (Subdivision 75); Libraries, Museums, and Parks and gardens (Groups 921–923); Video hire outlets (Class 9511); and Hairdressing and beauty salons (Class 9526).

12 The different time periods for which series are available can pose some inconsistencies between the series published in original terms and those released in seasonally adjusted and trend terms, as a minimum of three years worth of data are required in order to produce seasonally adjusted and trend estimates. To reduce these inconsistencies, the ABS has modelled estimates based on data from the monthly Retail Business survey to produce a time series for Food

INCOME FROM SALES OF
GOODS AND SERVICES TIME
SERIES *continued*

retailing, Personal and household good retailing, Video hire outlets and Hairdressing and beauty salons. There are some significant differences between the monthly Retail trade series and the quarterly income from sales of goods and services and series, and these are discussed in paragraph 35 in the Explanatory Notes. To address these differences in the modelling of the time series, movements from the aggregated monthly series have been applied to the level quarterly estimates for the March quarter 2001, and a time series has been created by backcasting. This has facilitated the production of seasonally adjusted and trend estimates for these industries.

13 The ABS does not have alternative data sources to model quarterly time series for income from sales of goods and services for Mining; Electricity, gas and water supply; Construction; and Services to finance and insurance; and data for these industries are only published in original terms for periods since March quarter 2001. The ABS also does not have an alternative data source to model time series for Libraries, Museums, and Parks and gardens. However as the scope for estimates in this publication exclude public sector business units, estimates for Libraries, Museums, and Parks and gardens are relatively small and have been incorporated in estimates for Cultural and recreational services from the March quarter 2001. While this has caused a small break in series in the March quarter 2001, it does not impact on quarterly movements (except for the March quarter 2001), although it will impact on comparisons of year to year movements. This has facilitated the production of seasonally adjusted and trend estimates for Cultural and recreational services.

14 This publication includes estimates of income from sales of goods and services, by industry, and by state/territory, but estimates of national total income from sales of goods and services are not published. Total income from sales of goods and services is not an adequate indicator of the performance of the Australian economy as it includes duplication; for example, goods sold by retailers may also be included in goods sold by wholesalers in the same period. However this publication does include total income from sales of goods and services, by state/territory, as it is considered that there may be interest in this item as a measure of relative activity. This data should be used with caution given the potential for the data to include duplication across industries.

15 Seasonally adjusted and trend data by state/territory are not provided in this publication but are available on request for a limited set of industries excluding Mining; Construction; Electricity, gas and water; and Services to finance and insurance. State/territory estimates which are most impacted by the limited scope are Western Australia and Northern Territory where income from sales of goods and services for Mining and Construction are relatively significant.

PROFITS TIME SERIES

16 With the introduction of the Quarterly Economic Activity Survey from the March quarter 2001, the ABS commenced the collection of profits items from Libraries, Museums, and Parks and gardens (Groups 921–923). The ABS does not have an alternative data source to model quarterly time series for Libraries, Museums, and Parks and gardens. However as the scope for estimates in this publication exclude public sector business units, estimates for Libraries, Museums, and Parks and gardens are relatively small and have been incorporated in Company profits before income tax, and Company gross operating profits estimates for Cultural and recreational services from the March quarter 2001. While this has caused a small break in series in the March quarter 2001, it does not impact on quarterly movements (except for the March quarter 2001), although it will impact on comparisons of year to year movements. This has

PROFITS TIME SERIES
continued

facilitated the production of seasonally adjusted and trend estimates for Cultural and recreational services.

17 Estimates for Company gross operating profits were formerly included in *Company Profits, Australia* as the experimental series "Company profits before income tax, net interest, depreciation and selected items". Data were published in respect of businesses employing more than 30 persons. Estimates for Company gross operating profits are compiled by deducting estimates for depreciation, net interest paid and some additional items from the Company profits before income tax series. The additional items include activities that do not involve the production of goods and services such as net foreign exchange gains/losses, unrealised gains/losses on the revaluation of assets and some other items often defined in accounting terms as abnormal items that are considered out of scope of the national accounts item Gross operating surplus.

18 While Company profits before income tax estimates for businesses employing 20 or more persons are available from September quarter 1994, data for 'abnormal' items for these businesses only became available with changes in data collection and processing introduced from the June quarter 1999. Therefore the Company gross operating profits estimates from September quarter 1994 to March quarter 1999 include 'abnormal' items reported by businesses with 20 to 30 employees, whereas Company gross operating profits estimates from the June quarter 1999 exclude these items where they are considered out of scope of the national accounts item Gross operating surplus. As these items are generally small in value for businesses with 20 to 30 employees, this difference in treatment is expected to have a minimal impact on the time series.

INVENTORIES TIME SERIES

19 With the introduction of the Quarterly Economic Activity Survey, the ABS commenced the collection of inventories from businesses classified to ANZSIC classes 5322 Automotive electrical services, 5323 Smash repairs and 5329 Automotive repair and services nec. These classes contribute between 2.0% and 5.0% to the level estimates for Retail trade inventories and by less than 1.6% to the level estimate for Total inventories. Their contribution to movement estimates is not consistent with the movement estimates for Retail trade which suggests that the characteristics of these classes differ from other Retail trade classes. As a result, there is a break in the series for Retail trade inventories and Total inventories, between the December quarter 2000 and the March quarter 2001.

PRIVATISED MARKETING
AUTHORITIES

20 Three significant privatised marketing authorities came into scope of the estimates in this publication from the September quarter 1999. The introduction of these units resulted in a break in series for estimates for inventories and income from sales of goods and services between the June and September quarters 1999 and comparison of the series over time should be undertaken with care.

21 The methodology used by the ABS has ensured that the trend series has not been distorted by the introduction of these units, although there is a trend break evident between the June and September quarters 1999. For this reason, the trend estimates of movement have not been published for the Wholesale trade inventories, Total inventories and Wholesale trade sales series in respect of the September quarter 1999.

GLOSSARY

| | |
|--|--|
| A company | An incorporated private sector business enterprise. For the purpose of the survey, branches of overseas companies operating in Australia are included but overseas branches of Australian companies are excluded. |
| Company gross operating profits | Selected items are excluded from company profits before income tax to provide a measure of underlying company profits. These items include interest income and expenses; depreciation and amortisation; and selected items which do not involve the production of goods and services such as net foreign exchange gains/losses, gains/losses arising from the sale of non-current assets, and net unrealised gains/losses from the revaluation of current or non-current assets. |
| Company profits before income tax | Net operating profit or loss before income tax and extraordinary items and is net of capital profits or losses arising from the sale of businesses' own capital goods and dividends received. |
| Income from sales of goods and services | This item includes income from sales of goods by the business and income from services provided such as commission income, repair and service income and fees, management fees, rent leasing and hiring income, delivery and installation charges, income from consulting services, sponsorship income, membership/subscription fees and royalties income. State/territory income from sales of goods and services is reported by businesses for the sales of goods and services from each state/territory in which the business operates. |
| Inventories | All inventories of materials etc., work in progress and finished goods owned by the business, whether held at locations of the business or elsewhere. Inventories are recorded at book value at the end of the quarter. |
| Wages and salaries | Gross earnings before taxation and other deductions. Includes provisions for employee entitlements. |

FOR MORE INFORMATION...

- INTERNET* **www.abs.gov.au** the ABS web site is the best place to start for access to summary data from our latest publications, information about the ABS, advice about upcoming releases, our catalogue, and Australia Now—a statistical profile.
- LIBRARY* A range of ABS publications is available from public and tertiary libraries Australia-wide. Contact your nearest library to determine whether it has the ABS statistics you require, or visit our web site for a list of libraries.
- CPI INFOLINE* For current and historical Consumer Price Index data, call 1902 981 074 (call cost 77c per minute).
- DIAL-A-STATISTIC* For the latest figures for National Accounts, Balance of Payments, Labour Force, Average Weekly Earnings, Estimated Resident Population and the Consumer Price Index call 1900 986 400 (call cost 77c per minute).

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