

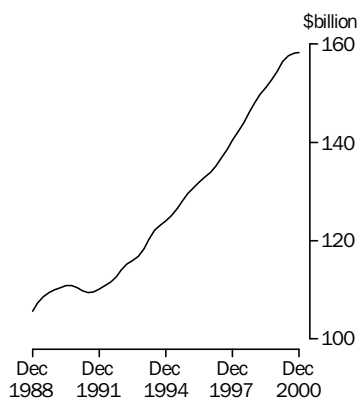


NATIONAL INCOME, EXPENDITURE AND PRODUCT

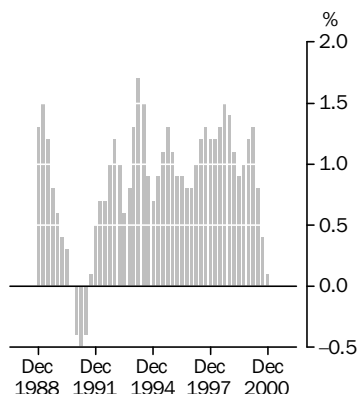
AUSTRALIAN
NATIONAL
ACCOUNTS

EMBARGO: 11.30AM (CANBERRA TIME) WED 7 MAR 2001

GDP—TREND,
Chain Volume Measure



GDP—TREND,
Chain Volume Measure, qtrly change



DECEMBER KEY FIGURES

	% change Sept qtr 00 to Dec qtr 00	% change Dec qtr 99 to Dec qtr 00
GDP (Chain volume measure)		
Trend	0.1	2.5
Seasonally adjusted	-0.6	2.1
Final consumption expenditure (Chain volume measure)		
Trend	0.3	2.5
Seasonally adjusted	0.1	2.1
Gross fixed capital formation (Chain volume measure)		
Trend	-3.8	-5.9
Seasonally adjusted	-5.7	-6.1
GDP chain price index		
Original	0.1	4.4
Terms of trade		
Seasonally adjusted	—	5.0
Real gross domestic income		
Trend	0.3	3.9
Seasonally adjusted	-0.6	3.4

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DECEMBER KEY POINTS

TREND ESTIMATES

- In volume terms, GDP increased by 0.1% in the December quarter, GDP per capita fell by 0.2%, GDP per hour worked in the market sector fell by 1.0% and real gross domestic income grew by 0.3%.

SEASONALLY ADJUSTED ESTIMATES

- In volume terms, GDP decreased by 0.6% in the December quarter.
- On the expenditure side the fall in GDP was driven by a substantial decline in private gross fixed capital formation. Dwellings (-0.7 percentage points), other buildings and structures (-0.8 percentage points) and machinery and equipment (-0.4 percentage points) all contributed to the fall. This was partially offset by positive contributions from changes in public authorities inventories (0.7 percentage points), household final consumption expenditure (0.3 percentage points) and net exports of goods and services (0.2 percentage points).
- On the production side the major contributors to the fall in GDP were the construction (-0.5 percentage points) and cultural and recreational services (-0.4 percentage points) industries. The latter reflects the aftermath of the Sydney Olympic Games.

- For further information about these and related statistics, contact Carl Obst on Canberra 02 6252 6713 for current price estimates, and Patricia Mahony on Canberra 02 6252 6711 for volume estimates.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
March 2001	6 June 2001
June 2001	12 September 2001



THE NEW TAX SYSTEM

For an outline of the impact of The New Tax System (TNTS) on national accounts statistics and a description of the estimation of the goods and services tax refer to page 11. For a comprehensive description of the impact of TNTS refer to the feature article in the March quarter 2000 issue of this publication.

REVISIONS

Revisions have been made to many aggregates, particularly for the previous five quarters, due to the availability of more complete data. The net effect of the revisions to September quarter 2000 has been to decrease growth in seasonally adjusted GDP (in chain volume terms) by 0.2 percentage points.

Revisions to percentage changes in seasonally adjusted chain volume measures for expenditure on GDP and industry gross value added are presented in tables 42 and 44, respectively. Revisions to seasonally adjusted current price aggregates in the gross domestic product account are presented in table 43.

CHANGES IN THIS ISSUE

There are no changes in this issue.

MORE DETAILED INFORMATION

The December quarter 2000 issue of *Australian National Accounts: Quarterly State Details* (Cat. no. 5206.0.40.001) is expected to be released on 9 March 2001. This product contains current price and chain volume estimates of state final demand and its components, and international trade in exports and imports of goods; and current price estimates of compensation of employees for each State and Territory.



ABBREVIATIONS

ABS	Australian Bureau of Statistics
GDI	gross domestic income
GDP	gross domestic product
GFCF	gross fixed capital formation
GOS	gross operating surplus
IPD	implicit price deflator
SNA93	System of National Accounts 1993

T.J. Skinner
Acting Australian Statistician

MAIN FEATURES EXPENDITURE CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Sept 00 to Dec 00	Annual % change Dec 99 to Dec 00	% points contribution to growth in GDP Sept 00 to Dec 00	Quarterly % change Sept 00 to Dec 00	Annual % change Dec 99 to Dec 00	% points contribution to growth in GDP Sept 00 to Dec 00
Final consumption expenditure						
General government	-0.5	1.7	-0.1	-1.1	1.0	-0.2
Households	0.5	2.8	0.3	0.5	2.5	0.3
Gross fixed capital formation						
Private						
Dwellings	-15.9	-22.5	-0.8	-15.4	-23.5	-0.7
Business investment	-1.1	0.3	-0.1	-8.3	-10.8	-1.1
Ownership transfer costs	-7.1	-13.9	-0.1	0.5	-10.5	—
Public	2.5	-1.1	0.1	14.4	51.4	0.5
Changes in inventories						
Private non-farm	..	..	0.3	..	..	—
Farm and public authorities	..	..	0.1	..	..	0.8
Gross national expenditure	-0.3	0.6	-0.3	-0.4	0.7	-0.4
Exports of goods and services	0.6	6.5	0.1	-2.2	5.9	-0.5
Imports of goods and services	-1.1	1.1	0.3	-2.9	0.8	0.7
Statistical discrepancy (E)	..	..	—	..	..	-0.4
Gross domestic product	0.1	2.5	0.1	-0.6	2.1	-0.6

— nil or rounded to zero (including null cells)

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DECEMBER QUARTER

Summary Comment

FINAL CONSUMPTION EXPENDITURE

- Household consumption grew by 0.5% in trend terms (0.5% seasonally adjusted). The strongest growth rates were recorded for purchase of vehicles (up 7.0%) and health (up 3.6%). The largest contributors to trend growth were purchase of vehicles, rent and other dwelling services, and insurance and other financial services. Government consumption fell by 0.5% in trend terms (-1.1% seasonally adjusted).

PRIVATE GROSS FIXED CAPITAL FORMATION

- Trend private GFCF fell by 5.4% (down 9.6% seasonally adjusted). The major contributors to the decline were dwellings, which fell by 15.9% (down 15.4% seasonally adjusted) and total other buildings and structures, which fell by 6.5% (down 23.2% seasonally adjusted). Total machinery and equipment also fell this quarter, down 0.7% (down 5.3% seasonally adjusted).

CHANGES IN INVENTORIES

- Trend private non-farm inventories increased by \$1,168 million (up \$1,022 million seasonally adjusted) in the December quarter following a rise of \$682 million in the September quarter (up \$1,028 million seasonally adjusted).

EXPORTS OF GOODS AND SERVICES

- Trend exports of goods and services rose 0.6% in the December quarter (down 2.2% seasonally adjusted), with exports of goods up 0.3% and exports of services up 1.5%. (The effect of the Sydney Olympics on exports has been excluded from the trend estimates, but is included in the seasonally adjusted estimates).

IMPORTS OF GOODS AND SERVICES

- Trend imports of goods and services fell by 1.1% (down 2.9% in seasonally adjusted terms), with imports of goods down 1.1% and imports of services down 2.0%.

MAIN FEATURES PRODUCTION CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Sept 00 to Dec 00	Annual % change Dec 99 to Dec 00	% points contribution to growth in GDP Sept 00 to Dec 00	Quarterly % change Sept 00 to Dec 00	Annual % change Dec 99 to Dec 00	% points contribution to growth in GDP Sept 00 to Dec 00
	Agriculture, forestry and fishing	-1.6	-5.9	—	-2.8	-4.5	-0.1
Mining	1.8	8.8	0.1	4.6	9.9	0.2
Manufacturing	-1.3	-0.3	-0.2	-1.4	0.7	-0.2
Electricity, gas and water supply	0.2	4.0	—	-0.9	3.9	—
Construction	-11.3	-22.9	-0.5	-11.1	-24.2	-0.5
Wholesale trade	-1.1	-0.3	-0.1	-3.0	-1.5	-0.2
Retail trade	0.7	0.6	—	1.9	-0.3	0.1
Accommodation, cafes and restaurants	—	-0.4	—	0.1	-0.3	—
Transport and storage	-0.2	1.8	—	-1.3	2.1	-0.1
Communication services	1.3	8.6	—	0.6	8.2	—
Finance and insurance	0.9	5.3	0.1	1.1	5.0	0.1
Property and business services	2.9	10.6	0.4	1.9	9.0	0.2
Government administration and defence	0.6	3.2	—	—	2.7	—
Education	0.9	1.9	—	-0.4	1.5	—
Health and community services	2.8	7.0	0.2	3.5	7.9	0.2
Cultural and recreational services	-0.6	11.4	—	-20.7	-1.0	-0.4
Personal and other services	1.7	6.2	—	1.8	6.2	—
Ownership of dwellings	0.9	4.0	0.1	0.7	3.8	0.1
Taxes less subsidies on products	-1.1	-0.9	-0.1	-1.6	-1.6	-0.1
Statistical discrepancy (P)	0.1	0.1
Gross domestic product	0.1	2.5	0.1	-0.6	2.1	-0.6

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DECEMBER QUARTER

Summary Comment

AGRICULTURE, FORESTRY AND FISHING

- The trend estimate decreased by 1.6% and the seasonally adjusted estimate decreased by 2.8%. The major reason for the latter fall was lower production of wheat.

MANUFACTURING

- Fell by 1.3% in trend terms and 1.4% in seasonally adjusted terms. The latter was mainly due to a fall in seasonally adjusted sales of 1.6%.

CONSTRUCTION

- The trend estimate fell by 11.3% and the seasonally adjusted estimate fell by 11.1%. All sectors of the industry continued to show significant falls in activity.

WHOLESALE AND RETAIL TRADE

- In trend terms wholesale trade fell by 1.1% and retail trade rose by 0.7%. The corresponding seasonally adjusted movements were a fall of 3.0% and an increase of 1.9%. These movements are consistent with a fall in seasonally adjusted wholesale sales of 3.4% and an increase in seasonally adjusted retail turnover of 1.8%.

CULTURAL AND RECREATIONAL SERVICES

- The trend estimate fell 0.6% and the seasonally adjusted estimate was 20.7% lower, having reverted to a more normal level of activity following the effect of the Sydney Olympic Games in the September quarter.

MAIN FEATURES INCOME AT CURRENT PRICES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Sept 00 to Dec 00	Annual % change Dec 99 to Dec 00	% points contribution to growth in GDP Sept 00 to Dec 00	Quarterly % change Sept 00 to Dec 00	Annual % change Dec 99 to Dec 00	% points contribution to growth in GDP Sept 00 to Dec 00
	Compensation of employees	1.1	6.7	0.5	-0.5	5.9	-0.2
Gross operating surplus						
Private non-financial corporations	-1.8	9.0	-0.3	-9.3	7.1	-1.6
Other	1.7	4.2	0.3	5.0	5.7	0.7
Gross mixed income	-1.3	1.2	-0.1	-1.9	1.0	-0.2
Taxes less subsidies on production and imports	6.7	22.3	0.8	4.0	21.8	0.5
Statistical discrepancy (I)	—	0.3
Gross domestic product	1.2	7.1	1.2	-0.4	6.5	-0.4

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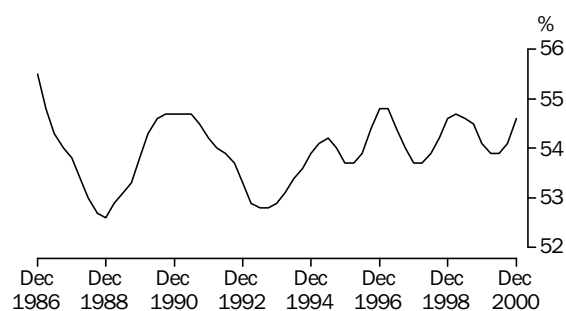
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DECEMBER QUARTER Summary Comments

COMPENSATION OF EMPLOYEES

- The trend increase of 1.1% in the December quarter reflects a rise of 0.7% in average earnings and a rise of 0.4% in the number of wage and salary earners. In seasonally adjusted terms, compensation of employees fell by 0.5%. Average earnings increased by 0.6%, but the number of wage and salary earners fell by 1.0%.

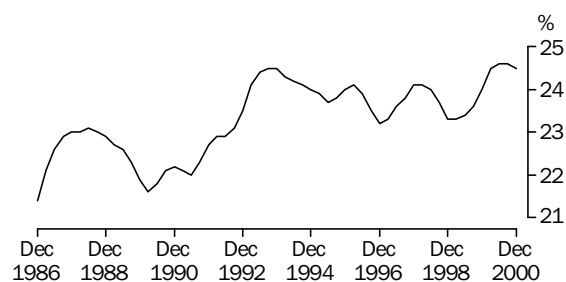
WAGES SHARE OF TOTAL FACTOR INCOME: Trend



GROSS OPERATING SURPLUS

- In the December quarter, the trend GOS of financial and non-financial corporations decreased by 0.5%, following an increase of 1.0% in the September quarter 2000. In seasonally adjusted terms, GOS of financial and non-financial corporations fell by 4.3% in the December quarter.

PROFIT (a) SHARE OF TOTAL FACTOR INCOME: Trend



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

ANALYSIS AND COMMENTS

RELIABILITY OF CONTEMPORARY TREND ESTIMATES

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

For the most recent quarters, insufficient data exist to use centred Henderson moving averages to calculate the trend values and so approximations to the Henderson moving averages are used for the last three quarters. This means that revisions to the trend estimates for the last few quarters are unavoidable, even if none of the original data have been revised. More details about trend estimation are contained in the *ABS Information Paper: A Guide to Interpreting Time Series—Monitoring 'Trends': An Overview* (Cat. no. 1348.0) which was released on 19 April 1993.

Potential revisions to trend estimates can be indicated by showing the effects of particular changes in seasonally adjusted estimates that might occur in the next quarter. The table below shows the trend estimates for the last few quarters and the values to which they would be revised if the notional movements in seasonally adjusted GDP actually occurred in the March quarter 2001. Seasonally adjusted growth of 0.7% is required in March quarter 2001 to maintain, in the March quarter 2001, the trend growth of 0.1% currently estimated for December quarter 2000.

PERCENTAGE CHANGE IN GDP-CHAIN VOLUME MEASURE

	Seasonally adjusted GDP as published in Table 1	Trend GDP as published in Table 1	TREND ESTIMATE IF SEASONALLY ADJUSTED GDP CHANGES BY THE FOLLOWING AMOUNTS IN MARCH QUARTER 2001		
			Grows by 1.0%	No change	Falls by 1.0%
1998					
September	1.6	1.5	1.5	1.5	1.5
December	1.6	1.4	1.4	1.4	1.4
1999					
March	1.2	1.1	1.1	1.1	1.1
June	0.4	0.9	0.9	0.9	0.9
September	1.3	1.0	1.0	1.0	1.0
December	1.1	1.2	1.2	1.2	1.2
2000					
March	1.2	1.3	1.3	1.3	1.3
June	1.1	0.8	0.8	0.9	0.9
September	0.4	0.4	0.3	0.3	0.2
December	-0.6	0.1	0.2	-0.1	-0.3
2001					
March	0.2	-0.2	-0.6

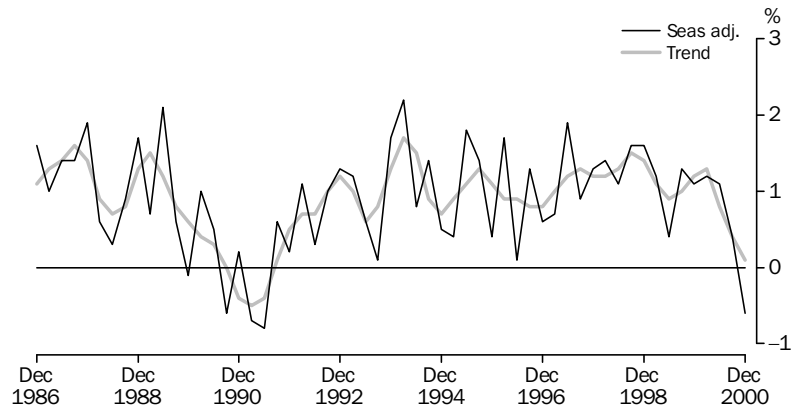
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ANALYSIS AND COMMENTS *continued*

GROWTH RATES IN GDP

The graph below provides a comparison of the quarterly growth rates for chain volume measures of GDP in both seasonally adjusted and trend terms in recent years.

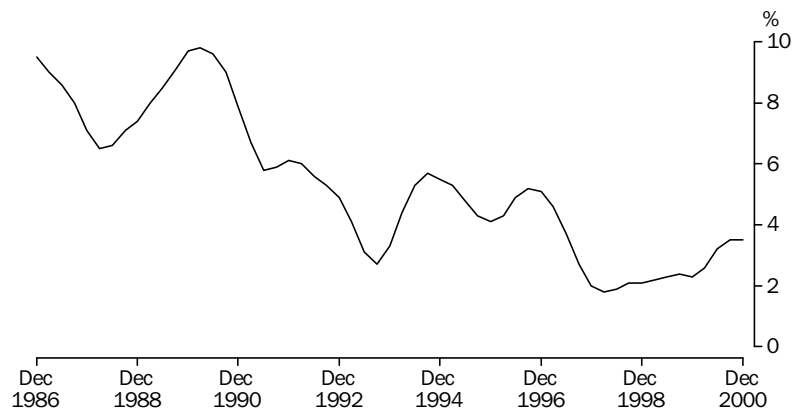
PERCENTAGE CHANGES, Chain volume measures



HOUSEHOLD SAVING RATIO

In trend current price terms, the proportion of household disposable income devoted to consumption in the quarter was 96.6%. The balance, household saving, was 3.4%. Caution should be exercised in interpreting this ratio in recent years, because major components of household income and expenditure may still be subject to significant revisions. The impact of these revisions on the saving ratio can cause changes in the apparent direction of the trend. The following graph presents the household saving ratio derived from trend data (see Explanatory Notes, paragraph 33).

TREND, Current prices



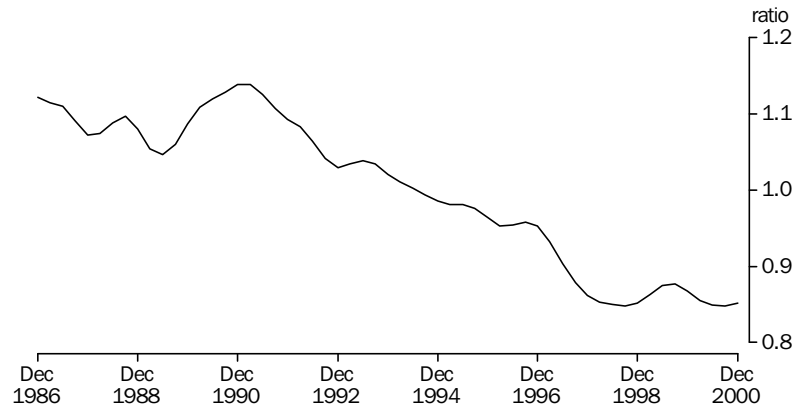
PRIVATE NON-FARM INVENTORIES TO TOTAL SALES RATIO

In trend current price terms, the book value of private non-farm inventories increased by \$1,496 million (1.7%) in the December quarter, while sales rose by \$1,285 million (1.3%). Consequently, the inventories to total sales ratio rose from 0.848 in the September quarter 2000 to 0.852. The following graph presents the ratio of private non-farm inventories to total sales over the last fourteen years (see Explanatory Notes, paragraph 31).

ANALYSIS AND COMMENTS *continued*

PRIVATE NON-FARM
INVENTORIES TO TOTAL
SALES RATIO *continued*

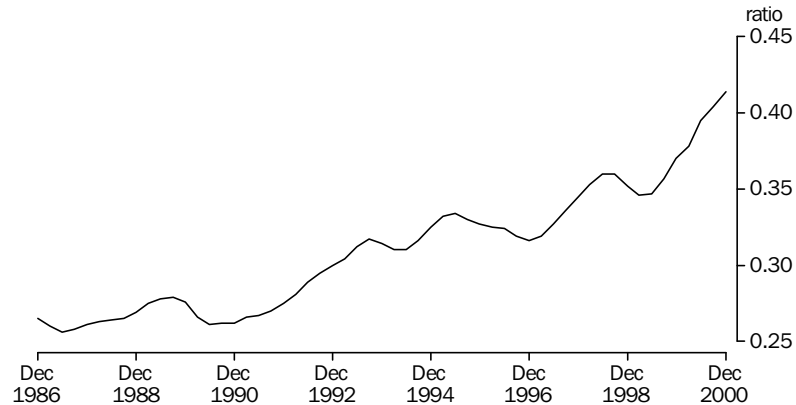
TREND, Current Prices



IMPORTS TO DOMESTIC
SALES

The imports to domestic sales ratio trended and at current prices, rose from 0.404 in September quarter 2000 to 0.414. This reflects a rise of 2.1% in imports of merchandise goods accompanied by a fall of 0.5% in domestic sales. The following graph presents the ratio of imports to domestic sales over the last fourteen years (see Explanatory Notes, paragraph 32).

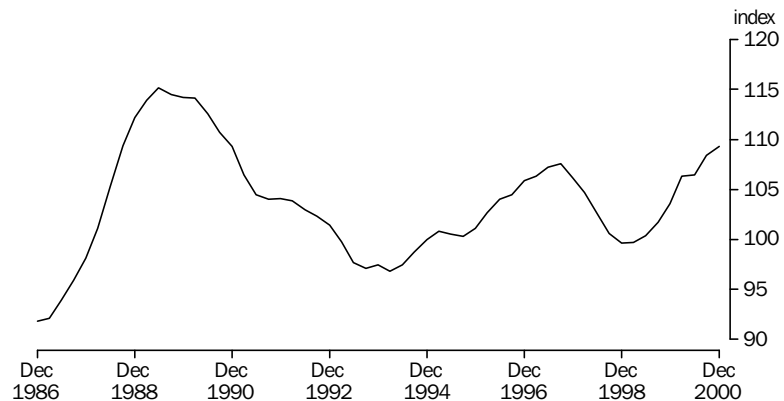
TREND, Current Prices



TERMS OF TRADE

In December quarter 2000 the terms of trade index derived from trend estimates (see Explanatory Notes, paragraph 24) rose by 0.9%. The implicit price deflator for exports rose by 4.1%, while the deflator for imports rose by 3.2%.

TREND, (1998-99 = 100)

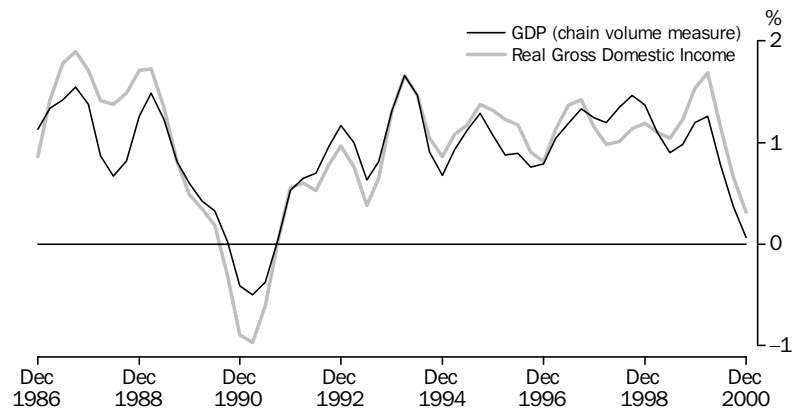


ANALYSIS AND COMMENTS *continued*

REAL GROSS DOMESTIC INCOME

A measure of the real purchasing power of income generated by domestic production is the chain volume measure of GDP adjusted for the terms of trade effect, which is referred to as real gross domestic income (see Explanatory Notes, paragraph 25). The graph below provides a comparison of quarterly movements in trend GDP (chain volume measure) and real gross domestic income. During the December quarter, trend real gross domestic income increased by 0.3%, while the increase in the chain volume measure of GDP was 0.1%. Trend and seasonally adjusted estimates of real gross domestic income are shown in table 32.

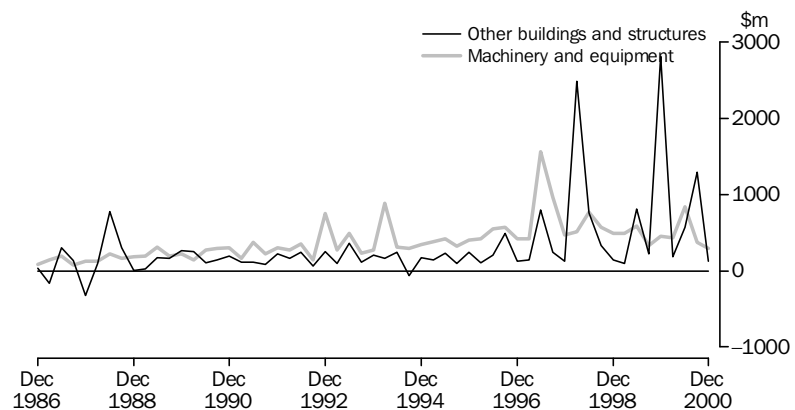
TREND PERCENTAGE CHANGES



NET PURCHASES OF SECOND-HAND ASSETS

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

ORIGINAL, Chain volume measures



ANALYSIS AND COMMENTS *continued*

INTRODUCTION OF ACCRUAL ACCOUNTING FOR THE GENERAL GOVERNMENT SECTOR

From September quarter 1999, data for the general government sector are being compiled, as far as possible, on an accrual basis, although data for Tasmania and the Northern Territory State and local government transactions are still on a cash basis. Previously, most general government data were compiled on a cash basis, with accrual adjustments made in only selected cases where supplementary data were available. For those series for which accrual adjustments were not previously made, it is not possible to recompile all previous quarters on a consistent basis. Consequently, there will be uncertainty surrounding the seasonal factors for some of the affected series for the next couple of years. For some aggregates there are minimal effects arising from the change to accrual accounting and the existing seasonal factors will continue to be appropriate. However, for some aggregates the accrual basis involves a significantly different seasonal pattern and it will take some time to establish stable seasonal factors for the periods from September quarter 1999. Revisions to the seasonal factors, and consequently the seasonally adjusted estimates, for these series can be expected as additional data on the new basis become available. It is also likely that the original data for some aggregates will be subject to greater revision than has previously been the case because it will take time for general government accounting systems to fully adjust to the new accrual basis.

Data relating to Queensland State and local government transactions for each of the four quarters of 1999–2000 have been partially estimated by the ABS to align with annual statistics published by the Queensland Treasury in their Budget Papers brought down in July 2000.

COMPENSATION OF EMPLOYEES

Quarterly movements in compensation of employees can at times be significantly affected by changes in two component series: severance, termination and redundancy payments, and employer social contributions (i.e. employers' contributions to superannuation and worker's compensation premiums). Estimates for severance, termination and redundancy payments and employer social contributions for recent quarters are shown below. (The estimates can be shown only in original terms because compensation of employees is seasonally adjusted in total.)

ANALYSIS AND COMMENTS *continued*

COMPENSATION OF EMPLOYEES *continued*

COMPENSATION OF EMPLOYEES, Selected Components

	<i>Severance, termination and redundancy payments</i>	<i>Employer social contributions</i>
	\$m	\$m
1998		
December	1 855	7 359
1999		
March	1 622	7 062
June	1 469	7 332
September	1 883	7 247
December	1 537	7 652
2000		
March	1 422	7 370
June	1 379	7 658
September	1 561	8 159
December	1 592	8 413

THE NEW TAX SYSTEM

The introduction of The New Tax System (TNTS) has affected many national accounts statistics. Many current price statistics have been directly affected because prices have changed. In September quarter 2000, as indicated in table 28, sales taxes were replaced by the goods and services tax (GST). On a seasonally adjusted basis, taxes less subsidies on production and imports recorded a significant increase of 12.5% in September quarter 2000. Reductions in personal income tax rates, which were introduced on 1 July 2000, are reflected in a significant decline in income tax payable by the household sector in September quarter 2000 (see table 23). Table 23 also shows the increase in social assistance benefits receivable by households associated with TNTS.

Although the chain volume estimates have not been directly affected by price changes, they have been affected indirectly due to changes in expenditure patterns. The most dramatic example of this kind appears to have occurred with gross fixed capital formation of dwellings (GFCFD). The seasonally adjusted chain volume estimates of GFCFD show strong growth prior to the tax changes, particularly in the March and June quarters 2000. This growth has been followed by a slump in the September and December quarters. A similar pattern of growth and decline is evident in some components of household final consumption expenditure, including clothing and footwear, and furnishings and household equipment, albeit with a partial recovery in the December quarter. Household purchases of motor vehicles also appear to have been significantly affected, but in the opposite direction, with a low level of purchases of new motor vehicles in the June quarter followed by a high level of purchases in the September and December quarters.

The feature article in the March quarter 2000 issue of this publication provides extensive information on TNTS and its impact on the national accounts. As mentioned in that article, users should exercise caution in interpreting current price trend estimates for components affected by TNTS as it has generally not been possible to make adjustments for the trend breaks caused by the introduction of TNTS. For certain chain volume series, TNTS has caused larger than normal irregulars which could lead to a greater

ANALYSIS AND COMMENTS *continued*

THE NEW TAX SYSTEM *continued*

degree of volatility in the trend series than would otherwise be the case. This should be taken into account when analysing trend estimates for these series.

TIME OF RECORDING OF THE GST IN THE NATIONAL ACCOUNTS

Taxation collections by the Australian Taxation Office (ATO) are currently recorded by the Department of Finance and Administration (DOFA) using the tax liability method. Consequently, some wholesale sales tax collections in respect of June quarter 2000 were recorded by DOFA as receivable in July 2000. GST collections from those businesses reporting on a monthly basis in respect of July 2000 were recorded as receivable in August 2000, and similarly August collections for those businesses were recorded in September. September collections for the monthly reporters were not recorded in September quarter. Using the tax liability method no GST is recorded in the September quarter 2000 for businesses reporting to the ATO on a quarterly basis for GST purposes.

For national accounting purposes taxes on production and imports (such as GST and the wholesale sales taxes) should be recorded at the time that the transactions which give rise to the taxation liability take place. Thus GST should be recorded in the period in which the underlying transactions on which GST is payable take place. As data on this basis are not available from ATO or DOFA, the ABS has estimated the total GST payable for the purposes of the national accounts. This estimate has been compiled by applying appropriate GST rates to relevant aggregates from the national accounts. Allowances have been made for GST on household final consumption expenditure, private gross fixed capital formation on dwellings, ownership transfer costs and motor vehicles, gross fixed capital formation (other than motor vehicles) and intermediate inputs for financial institutions subject to input tax arrangements, and intermediate inputs for the ownership of dwellings industry. The special rebate allowable on the wholesale sales tax previously paid on inventories held at 30 June 2000 was deducted from gross GST payable in the September quarter 2000. (Its value was estimated using data collected by the ABS from the Survey of Inventories and Sales). An allowance has also been made for transactions involving very small businesses which are not within the GST system, and for some underpayment of GST liabilities to the ATO. The ABS will continue to estimate GST payable in future quarters.

In line with the accrual principle underpinning the Australian national accounts, wholesale sales tax collections in the month of July 2000 are not treated as being payable in September quarter 2000 - rather, they are treated as being payable in June quarter 2000 when the transactions that gave rise to the taxes occurred.

NEW CONCEPTS, SOURCES AND METHODS MANUAL

A new, and completely revised, issue of *Australian System of National Accounts: Concepts, Sources and Methods* (Cat. no. 5216.0) is available on the ABS website www.abs.gov.au (starting at the home page select: Statistics - Statistical Concepts Library - ABS concepts, sources, methods and statistical frameworks - 5216.0).

The new manual gives an up-to-date and comprehensive description of the concepts, sources and methods used to compile Australia's national and State accounts, including the input-output tables, chain volume estimates, capital stock and productivity statistics.

The manual was released in printed form on 21 December 2000.

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

	1998-99		1999-00				2000-01		Dec 99 to Dec 00
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
VALUES									
Trend									
GDP (\$m)	149 799	151 146	152 629	154 468	156 414	157 634	158 216	158 332	..
GDP per capita(b) (\$)	7 941	7 992	8 047	8 120	8 199	8 240	8 247	8 229	..
GDP market sector(c) (\$m)	95 621	96 774	97 906	99 318	100 591	100 734	100 028	98 854	..
Seasonally adjusted									
GDP (\$m)	150 095	150 707	152 736	154 402	156 280	158 027	158 582	157 686	..
GDP per capita(b) (\$)	7 957	7 970	8 053	8 115	8 192	8 262	8 267	8 194	..
INDEXES (d)									
Trend									
Hours worked	100.2	101.0	101.7	102.3	103.2	104.0	104.7	104.9	..
GDP per hour worked	100.5	100.6	100.8	101.4	101.9	101.8	101.6	101.4	..
Hours worked market sector(c)	100.1	101.2	102.2	103.0	103.8	104.2	104.3	104.1	..
GDP per hour worked market sector(c)	100.8	100.9	101.1	101.7	102.3	102.0	101.2	100.2	..
Terms of trade	99.7	100.4	101.7	103.6	106.3	106.5	108.4	109.3	..
Seasonally adjusted									
Terms of trade	100.4	100.3	101.6	103.4	106.3	106.0	108.5	108.5	..
Original									
GDP chain price index	100.2	100.2	100.8	101.2	102.1	102.6	105.6	105.7	..
PERCENTAGE CHANGES (e)									
Trend									
GDP	1.1	0.9	1.0	1.2	1.3	0.8	0.4	0.1	2.5
GDP per capita(b)	0.8	0.6	0.7	0.9	1.0	0.5	0.1	-0.2	1.3
Hours worked	0.6	0.8	0.7	0.6	0.8	0.8	0.6	0.3	2.5
GDP per hour worked	0.5	0.1	0.3	0.6	0.4	-0.1	-0.2	-0.2	—
GDP market sector(c)	1.6	1.2	1.2	1.4	1.3	0.1	-0.7	-1.2	-0.5
Hours worked market sector(c)	0.6	1.0	1.0	0.8	0.7	0.4	0.1	-0.2	1.1
GDP per hour worked market sector(c)	0.9	0.2	0.2	0.6	0.6	-0.3	-0.8	-1.0	-1.5
Terms of trade	—	0.7	1.3	1.9	2.6	0.3	1.7	0.9	5.6
Seasonally adjusted									
GDP	1.2	0.4	1.3	1.1	1.2	1.1	0.4	-0.6	2.1
GDP per capita(b)	0.9	0.2	1.0	0.8	0.9	0.9	0.1	-0.9	1.0
Terms of trade	1.9	-0.2	1.3	1.8	2.8	-0.2	2.3	—	5.0
Original									
GDP chain price index	0.7	—	0.6	0.4	0.8	0.5	2.9	0.1	4.4

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 1998-99.

(b) Population estimates are as published in the quarterly publication Australian Demographic Statistics (Cat. no. 3101.0) or, where not yet available, projections based on current trends.

(c) ANZSIC divisions A to K and P. See paragraph 29 of the Explanatory Notes.

(d) 1998-99 = 100.0.

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

EXPENDITURE ON GDP, Chain Volume Measures(a)—Percentage Changes(b): Trend

	1998-99		1999-00		.....		2000-01		Dec 99 to Dec 00
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
Final consumption expenditure									
General government									
Defence	3.7	7.1	8.8	7.9	4.7	—	-2.7	-2.8	-1.0
Other	0.3	0.1	0.8	1.4	1.4	0.6	0.2	-0.1	2.1
<i>Total general government</i>	0.7	0.7	1.5	2.1	1.7	0.6	-0.2	-0.5	1.7
Households	1.2	1.1	1.1	1.1	1.0	0.7	0.6	0.5	2.8
<i>Total final consumption expenditure</i>	1.1	1.0	1.2	1.4	1.2	0.6	0.4	0.3	2.5
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	2.3	0.5	0.7	6.2	7.6	-1.4	-10.5	-17.0	-21.1
Alterations and additions	-0.2	1.2	2.8	6.2	3.8	-4.6	-10.6	-13.7	-23.7
<i>Total dwellings</i>	1.2	0.8	1.6	6.2	5.9	-2.8	-10.5	-15.9	-22.5
Other buildings and structures									
New building	1.0	-0.7	-1.8	-0.9	-2.2	-5.3	-8.5	-9.9	-23.7
New engineering construction	-1.3	-3.6	-5.4	-7.9	-10.0	-7.4	-6.4	-5.5	-26.2
<i>Total other buildings and structures</i>	-0.5	-3.1	-1.5	-2.6	-6.4	-7.8	-7.2	-6.5	-25.0
Machinery and equipment									
New	2.4	1.6	1.1	1.4	4.4	3.1	2.0	-0.1	9.7
<i>Total machinery and equipment</i>	2.8	1.5	0.5	1.9	4.9	2.9	1.3	-0.7	8.6
Livestock	0.7	-1.9	-1.4	-2.0	0.8	5.4	6.9	4.2	18.4
Intangible fixed assets	3.9	4.8	4.9	3.8	2.2	2.5	3.9	4.4	13.6
Ownership transfer costs	2.3	2.5	3.1	4.8	2.3	-3.0	-6.6	-7.1	-13.9
<i>Total private gross fixed capital formation</i>	1.7	0.7	0.9	2.5	2.8	-0.9	-3.6	-5.4	-7.2
Public									
Public corporations									
Commonwealth	0.6	8.9	14.2	2.9	-5.7	-7.9	-8.2	-4.1	-23.5
State and local	-6.6	-3.7	-2.9	-6.7	-1.3	0.3	2.6	1.6	3.2
<i>Total public corporations</i>	-4.1	0.9	3.9	-2.5	-3.3	-3.4	-2.0	-0.5	-8.9
General government									
National									
Defence	7.0	4.9	3.7	-6.6	-18.3	-15.8	-0.4	14.3	-21.7
Other	3.4	16.7	31.2	15.9	-2.5	-8.0	1.3	5.6	-4.0
<i>Total national</i>	5.4	9.8	16.3	5.0	-9.3	-11.2	0.8	8.8	-11.7
State and local	6.7	3.9	1.5	-0.1	0.1	2.9	4.2	3.5	11.1
<i>Total general government</i>	6.5	5.3	5.0	1.2	-2.5	-0.6	3.4	4.5	4.8
<i>Total public gross fixed capital formation</i>	1.5	3.4	4.5	-0.4	-2.8	-1.8	1.1	2.5	-1.1
<i>Total gross fixed capital formation</i>	1.6	1.1	1.6	2.0	1.7	-1.1	-2.8	-3.8	-5.9
Domestic final demand	1.2	1.1	1.3	1.5	1.3	0.2	-0.4	-0.7	0.5
Gross national expenditure	1.6	1.3	1.1	1.0	0.9	0.2	-0.1	-0.3	0.6
Exports of goods and services	—	1.2	2.5	3.5	2.9	1.8	1.1	0.6	6.5
Imports of goods and services	2.5	3.4	3.7	3.2	2.3	0.5	-0.5	-1.1	1.1
Gross domestic product	1.1	0.9	1.0	1.2	1.3	0.8	0.4	0.1	2.5

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 1998-99.

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

EXPENDITURE ON GDP, Chain Volume Measures(a): Trend

	1998-99			1999-00			2000-01		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
Defence	2 369	2 456	2 629	2 862	3 089	3 235	3 233	3 146	3 059
Other	24 764	24 850	24 874	25 064	25 425	25 778	25 945	25 984	25 958
<i>Total general government</i>	<i>27 132</i>	<i>27 309</i>	<i>27 507</i>	<i>27 927</i>	<i>28 514</i>	<i>29 012</i>	<i>29 177</i>	<i>29 131</i>	<i>28 994</i>
Households	87 946	89 008	90 012	91 035	92 058	92 994	93 618	94 136	94 635
<i>Total final consumption expenditure</i>	<i>115 079</i>	<i>116 316</i>	<i>117 518</i>	<i>118 961</i>	<i>120 572</i>	<i>122 006</i>	<i>122 795</i>	<i>123 268</i>	<i>123 596</i>
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	4 502	4 604	4 630	4 664	4 952	5 328	5 254	4 703	3 905
Alterations and additions	3 477	3 470	3 511	3 610	3 834	3 981	3 796	3 392	2 926
<i>Total dwellings</i>	<i>7 979</i>	<i>8 074</i>	<i>8 141</i>	<i>8 273</i>	<i>8 786</i>	<i>9 309</i>	<i>9 051</i>	<i>8 096</i>	<i>6 805</i>
Other buildings and structures									
New building	3 035	3 064	3 044	2 990	2 962	2 896	2 742	2 510	2 260
New engineering construction	2 644	2 609	2 514	2 378	2 190	1 972	1 827	1 710	1 616
<i>Total other buildings and structures</i>	<i>5 868</i>	<i>5 840</i>	<i>5 658</i>	<i>5 574</i>	<i>5 426</i>	<i>5 079</i>	<i>4 685</i>	<i>4 350</i>	<i>4 070</i>
Machinery and equipment									
New	10 246	10 493	10 663	10 783	10 935	11 411	11 770	12 006	11 995
<i>Total machinery and equipment</i>	<i>10 676</i>	<i>10 978</i>	<i>11 144</i>	<i>11 197</i>	<i>11 408</i>	<i>11 968</i>	<i>12 317</i>	<i>12 475</i>	<i>12 390</i>
Livestock	416	419	411	406	397	401	422	451	471
Intangible fixed assets	2 174	2 259	2 369	2 484	2 578	2 635	2 700	2 806	2 929
Ownership transfer costs	1 842	1 885	1 931	1 992	2 088	2 136	2 071	1 935	1 797
<i>Total private gross fixed capital formation</i>	<i>28 967</i>	<i>29 457</i>	<i>29 651</i>	<i>29 919</i>	<i>30 680</i>	<i>31 529</i>	<i>31 244</i>	<i>30 112</i>	<i>28 485</i>
Public									
Public corporations									
Commonwealth	1 066	1 073	1 169	1 334	1 373	1 295	1 193	1 095	1 051
State and local	1 961	1 831	1 763	1 713	1 598	1 577	1 581	1 622	1 648
<i>Total public corporations</i>	<i>3 028</i>	<i>2 905</i>	<i>2 932</i>	<i>3 046</i>	<i>2 970</i>	<i>2 872</i>	<i>2 774</i>	<i>2 717</i>	<i>2 705</i>
General government									
National									
Defence	432	462	484	503	469	383	323	322	367
Other	337	348	406	533	618	602	554	561	593
<i>Total national</i>	<i>769</i>	<i>810</i>	<i>890</i>	<i>1 035</i>	<i>1 087</i>	<i>986</i>	<i>876</i>	<i>882</i>	<i>960</i>
State and local	2 582	2 754	2 863	2 906	2 903	2 905	2 988	3 115	3 225
<i>Total general government</i>	<i>3 348</i>	<i>3 565</i>	<i>3 755</i>	<i>3 942</i>	<i>3 990</i>	<i>3 890</i>	<i>3 867</i>	<i>3 998</i>	<i>4 180</i>
<i>Total public gross fixed capital formation</i>	<i>6 373</i>	<i>6 470</i>	<i>6 688</i>	<i>6 990</i>	<i>6 960</i>	<i>6 762</i>	<i>6 641</i>	<i>6 716</i>	<i>6 886</i>
<i>Total gross fixed capital formation</i>	<i>35 348</i>	<i>35 899</i>	<i>36 307</i>	<i>36 893</i>	<i>37 640</i>	<i>38 294</i>	<i>37 885</i>	<i>36 828</i>	<i>35 436</i>
<i>Domestic final demand</i>	<i>150 422</i>	<i>152 244</i>	<i>153 854</i>	<i>155 865</i>	<i>158 210</i>	<i>160 299</i>	<i>160 683</i>	<i>160 097</i>	<i>158 953</i>
Changes in inventories									
Private non-farm(b)	1 001	1 636	1 836	1 378	589	110	277	682	1 168
Farm	-117	-174	-43	97	82	-1	-10	67	205
Public authorities(c)	-29	13	49	102	165	25	-206	-319	-238
<i>Total changes in inventories</i>	<i>847</i>	<i>1 459</i>	<i>1 833</i>	<i>1 577</i>	<i>837</i>	<i>134</i>	<i>60</i>	<i>441</i>	<i>782</i>
<i>Gross national expenditure</i>	<i>151 334</i>	<i>153 761</i>	<i>155 724</i>	<i>157 458</i>	<i>159 046</i>	<i>160 429</i>	<i>160 760</i>	<i>160 533</i>	<i>160 071</i>
Exports of goods and services	27 990	27 985	28 316	29 029	30 051	30 913	31 474	31 827	32 007
less Imports of goods and services	31 136	31 916	32 993	34 218	35 326	36 126	36 305	36 131	35 730
Statistical discrepancy (E)	-25	1	132	377	770	1 129	1 365	1 430	1 385
Gross domestic product	148 175	149 799	151 146	152 629	154 468	156 414	157 634	158 216	158 332

(a) Reference year for chain volume measures is 1998-99.

(c) Includes for all periods the remaining public marketing authorities.

(b) Includes for all periods the marketing authorities privatised in July 1999.

EXPENDITURE ON GDP, Chain Volume Measures(a)—Percentage Changes(b): **Seasonally Adjusted**

	1998-99 . .		1999-00				2000-01 .		Dec 99 to Dec 00
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
Final consumption expenditure									
General government									
Defence	2.6	6.5	10.7	8.0	3.7	2.1	-3.8	-6.4	-4.8
Other	-0.1	-0.4	1.2	1.6	1.4	0.8	—	-0.4	1.8
<i>Total general government</i>	0.2	0.2	2.0	2.3	1.6	0.9	-0.4	-1.1	1.0
Households	1.9	0.5	1.1	1.6	0.6	0.9	0.5	0.5	2.5
<i>Total final consumption expenditure</i>	1.5	0.4	1.3	1.8	0.9	0.9	0.3	0.1	2.1
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	1.7	2.6	-0.9	1.3	12.2	9.9	-21.9	-19.7	-22.7
Alterations and additions	1.2	-2.7	7.4	2.9	3.0	8.1	-25.2	-9.3	-24.4
<i>Total dwellings</i>	1.5	0.3	2.6	2.0	8.1	9.2	-23.3	-15.4	-23.5
Other buildings and structures									
New building	-5.0	3.1	-0.6	-5.4	-1.1	3.4	-19.7	-5.1	-22.1
New engineering construction	-12.6	8.3	-6.8	-12.1	-9.7	-1.4	-14.3	0.8	-23.0
<i>Total other buildings and structures</i>	-9.1	9.4	-5.0	36.9	-36.2	-0.2	6.4	-23.2	-48.0
Machinery and equipment									
New	19.9	-11.9	11.2	-5.6	10.5	-1.1	7.5	-5.5	11.1
<i>Total machinery and equipment</i>	18.8	-12.2	9.6	-3.7	9.8	0.6	4.4	-5.3	9.2
Livestock	—	—	-3.3	—	—	—	17.6	—	17.6
Intangible fixed assets	3.9	1.1	8.9	4.1	-0.2	2.5	4.9	5.3	12.9
Ownership transfer costs	0.9	6.6	-1.8	4.9	7.3	-1.9	-15.4	0.5	-10.5
<i>Total private gross fixed capital formation</i>	5.6	-2.7	3.7	6.8	-3.0	2.9	-4.9	-9.6	-14.1
Public									
Public corporations									
Commonwealth	-20.6	55.3	-4.1	10.4	-4.1	-20.7	11.5	-17.9	-30.4
State and local	32.9	-22.2	-0.4	..	..	-30.4	-36.8	123.4	..
<i>Total public corporations</i>	11.5	-0.3	-1.9	-83.0	485.2	-25.9	-12.8	33.7	405.5
General government									
National									
Defence	2.8	18.8	-14.3	8.2	-3.7	-60.0	78.6	29.0	-11.2
Other	-9.1	..	..	7.9	5.3	-41.4	62.7	-5.9	-5.5
<i>Total national</i>	-2.8	-72.3	363.6	8.1	1.4	-49.1	67.8	6.1	-8.0
State and local	4.2	7.3	-1.9	1.1	1.3	-1.3	8.0	5.5	13.9
<i>Total general government</i>	2.5	-10.7	23.9	3.0	1.3	-14.7	18.0	5.6	7.8
<i>Total public gross fixed capital formation</i>	6.5	-5.8	11.3	-33.7	54.4	-19.4	6.3	14.4	51.4
<i>Total gross fixed capital formation</i>	5.6	-3.3	5.2	-0.6	4.0	-1.1	-3.3	-5.7	-6.1
<i>Domestic final demand</i>	2.5	-0.5	2.2	1.2	1.6	0.4	-0.6	-1.2	0.2
<i>Gross national expenditure</i>	3.0	0.2	1.5	0.7	1.2	0.5	-0.5	-0.4	0.7
Exports of goods and services	-2.5	1.6	3.9	4.0	1.6	2.9	3.6	-2.2	5.9
Imports of goods and services	3.1	2.2	5.4	1.7	3.7	-0.4	0.6	-2.9	0.8
Gross domestic product	1.2	0.4	1.3	1.1	1.2	1.1	0.4	-0.6	2.1

— nil or rounded to zero (including null cells)

.. not applicable

(a) Reference year for chain volume measures is 1998-99.

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

EXPENDITURE ON GDP, Chain Volume Measures(a): **Seasonally Adjusted**

	1998-99			1999-00			2000-01		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
Defence	2 378	2 440	2 598	2 876	3 106	3 220	3 287	3 161	2 958
Other	24 879	24 865	24 755	25 043	25 447	25 798	26 003	25 999	25 893
<i>Total general government</i>	<i>27 256</i>	<i>27 309</i>	<i>27 358</i>	<i>27 919</i>	<i>28 552</i>	<i>29 018</i>	<i>29 290</i>	<i>29 160</i>	<i>28 850</i>
Households	87 701	89 366	89 837	90 853	92 314	92 898	93 693	94 133	94 579
<i>Total final consumption expenditure</i>	<i>114 959</i>	<i>116 674</i>	<i>117 192</i>	<i>118 771</i>	<i>120 866</i>	<i>121 917</i>	<i>122 984</i>	<i>123 293</i>	<i>123 429</i>
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	4 508	4 585	4 703	4 660	4 719	5 293	5 816	4 541	3 648
Alterations and additions	3 471	3 512	3 416	3 669	3 776	3 889	4 206	3 147	2 855
<i>Total dwellings</i>	<i>7 979</i>	<i>8 097</i>	<i>8 119</i>	<i>8 329</i>	<i>8 494</i>	<i>9 182</i>	<i>10 023</i>	<i>7 688</i>	<i>6 502</i>
Other buildings and structures									
New building	3 130	2 973	3 065	3 048	2 884	2 851	2 949	2 367	2 246
New engineering construction	2 757	2 410	2 609	2 431	2 137	1 930	1 904	1 631	1 645
Net purchases of second hand assets	268	214	452	339	2 943	297	217	1 392	248
<i>Total other buildings and structures</i>	<i>6 156</i>	<i>5 596</i>	<i>6 123</i>	<i>5 818</i>	<i>7 964</i>	<i>5 078</i>	<i>5 069</i>	<i>5 391</i>	<i>4 139</i>
Machinery and equipment									
New	9 510	11 402	10 050	11 179	10 555	11 667	11 543	12 411	11 725
Net purchases of second hand assets	559	560	454	332	526	497	698	373	379
<i>Total machinery and equipment</i>	<i>10 068</i>	<i>11 964</i>	<i>10 507</i>	<i>11 511</i>	<i>11 081</i>	<i>12 164</i>	<i>12 242</i>	<i>12 783</i>	<i>12 104</i>
Livestock	415	415	415	402	402	402	402	472	472
Intangible fixed assets	2 195	2 282	2 307	2 513	2 616	2 611	2 675	2 806	2 954
Ownership transfer costs	1 845	1 862	1 985	1 950	2 045	2 195	2 153	1 821	1 831
<i>Total private gross fixed capital formation</i>	<i>28 652</i>	<i>30 246</i>	<i>29 427</i>	<i>30 523</i>	<i>32 602</i>	<i>31 632</i>	<i>32 563</i>	<i>30 962</i>	<i>28 003</i>
Public									
Public corporations									
Commonwealth	1 079	857	1 330	1 276	1 408	1 351	1 071	1 194	980
State and local	1 597	2 123	1 650	1 645	-911	1 558	1 084	686	1 532
<i>Total public corporations</i>	<i>2 676</i>	<i>2 984</i>	<i>2 976</i>	<i>2 920</i>	<i>497</i>	<i>2 908</i>	<i>2 155</i>	<i>1 879</i>	<i>2 512</i>
General government									
National									
Defence	432	444	528	452	489	471	189	337	434
Other	404	367	-298	593	640	674	395	643	605
<i>Total national</i>	<i>837</i>	<i>813</i>	<i>225</i>	<i>1 045</i>	<i>1 130</i>	<i>1 146</i>	<i>584</i>	<i>980</i>	<i>1 039</i>
State and local	2 618	2 727	2 927	2 871	2 903	2 940	2 901	3 134	3 306
<i>Total general government</i>	<i>3 451</i>	<i>3 539</i>	<i>3 160</i>	<i>3 916</i>	<i>4 033</i>	<i>4 086</i>	<i>3 485</i>	<i>4 114</i>	<i>4 346</i>
<i>Total public gross fixed capital formation</i>	<i>6 124</i>	<i>6 523</i>	<i>6 142</i>	<i>6 837</i>	<i>4 529</i>	<i>6 994</i>	<i>5 640</i>	<i>5 994</i>	<i>6 858</i>
<i>Total gross fixed capital formation</i>	<i>34 784</i>	<i>36 737</i>	<i>35 522</i>	<i>37 360</i>	<i>37 132</i>	<i>38 627</i>	<i>38 203</i>	<i>36 956</i>	<i>34 861</i>
<i>Domestic final demand</i>	<i>149 729</i>	<i>153 459</i>	<i>152 743</i>	<i>156 131</i>	<i>157 998</i>	<i>160 543</i>	<i>161 187</i>	<i>160 249</i>	<i>158 290</i>
Changes in inventories									
Private non-farm(b)	1 085	1 588	2 207	1 238	679	-115	49	1 028	1 022
Farm	-299	-224	45	77	164	-61	-49	53	255
Public authorities(c)	-125	37	110	-6	-230	91	8	-913	205
<i>Total changes in inventories</i>	<i>640</i>	<i>1 382</i>	<i>2 359</i>	<i>1 309</i>	<i>614</i>	<i>-85</i>	<i>7</i>	<i>168</i>	<i>1 483</i>
<i>Gross national expenditure</i>	<i>150 425</i>	<i>154 899</i>	<i>155 155</i>	<i>157 440</i>	<i>158 612</i>	<i>160 458</i>	<i>161 194</i>	<i>160 417</i>	<i>159 773</i>
Exports of goods and services	28 425	27 701	28 131	29 224	30 399	30 880	31 762	32 916	32 190
less Imports of goods and services	31 072	32 035	32 725	34 496	35 093	36 387	36 225	36 431	35 369
Statistical discrepancy (E)	545	-412	183	569	485	1 330	1 295	1 680	1 091
Gross domestic product	148 362	150 095	150 707	152 736	154 402	156 280	158 027	158 582	157 686

(a) Reference year for chain volume measures is 1998-99.

(c) Includes for all periods the remaining public marketing authorities.

(b) Includes for all periods the marketing authorities privatised in July 1999.

EXPENDITURE ON GDP, Contributions to Growth(a)—Chain Volume Measures(b):
Seasonally Adjusted

	1998-99		1999-00				2000-01		Dec 99 to Dec 00
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
	% pts	% pts	% pts	% pts	% pts	% pts	% pts	% pts	
Final consumption expenditure									
General government									
Defence	—	0.1	0.2	0.2	0.1	—	-0.1	-0.1	-0.1
Other	—	-0.1	0.2	0.3	0.2	0.1	—	-0.1	0.3
Total general government	—	—	0.4	0.4	0.3	0.2	-0.1	-0.2	0.2
Households	1.1	0.3	0.7	1.0	0.4	0.5	0.3	0.3	1.5
Total final consumption expenditure	1.2	0.3	1.0	1.4	0.7	0.7	0.2	0.1	1.7
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	0.1	0.1	—	—	0.4	0.3	-0.8	-0.6	-0.7
Alterations and additions	—	-0.1	0.2	0.1	0.1	0.2	-0.7	-0.2	-0.6
Total dwellings	0.1	—	0.1	0.1	0.4	0.5	-1.5	-0.7	-1.3
Other buildings and structures									
New building	-0.1	0.1	—	-0.1	—	0.1	-0.4	-0.1	-0.4
New engineering construction	-0.2	0.1	-0.1	-0.2	-0.1	—	-0.2	—	-0.3
Net purchases of second hand assets	—	0.2	-0.1	1.7	-1.7	-0.1	0.7	-0.7	-1.7
Total other buildings and structures	-0.4	0.4	-0.2	1.4	-1.9	—	0.2	-0.8	-2.5
Machinery and equipment									
New	1.3	-0.9	0.7	-0.4	0.7	-0.1	0.5	-0.4	0.8
Net purchases of second hand assets	—	-0.1	-0.1	0.1	—	0.1	-0.2	—	-0.1
Total machinery and equipment	1.3	-1.0	0.7	-0.3	0.7	—	0.3	-0.4	0.7
Livestock	—	—	—	—	—	—	—	—	—
Intangible fixed assets	0.1	—	0.1	0.1	—	—	0.1	0.1	0.2
Ownership transfer costs	—	0.1	—	0.1	0.1	—	-0.2	—	-0.1
Total private gross fixed capital formation	1.1	-0.5	0.7	1.4	-0.6	0.6	-1.0	-1.9	-3.0
Public(c)									
Public corporations									
Commonwealth	-0.1	0.3	—	0.1	—	-0.2	0.1	-0.1	-0.3
State and local	0.4	-0.3	—	-1.7	1.6	-0.3	-0.3	0.5	1.6
Total public corporations	0.2	—	—	-1.6	1.6	-0.5	-0.2	0.4	1.3
General government									
National									
Defence	—	0.1	-0.1	—	—	-0.2	0.1	0.1	—
Other	—	-0.4	0.6	—	—	-0.2	0.2	—	—
Total national	—	-0.4	0.5	0.1	—	-0.4	0.3	—	-0.1
State and local	0.1	0.1	—	—	—	—	0.1	0.1	0.3
Total general government	0.1	-0.3	0.5	0.1	—	-0.4	0.4	0.1	0.2
Total public gross fixed capital formation	0.3	-0.3	0.5	-1.5	1.6	-0.9	0.2	0.5	1.5
Total gross fixed capital formation	1.3	-0.8	1.2	-0.1	1.0	-0.3	-0.8	-1.3	-1.5
Domestic final demand	2.5	-0.5	2.2	1.2	1.6	0.4	-0.6	-1.2	0.2
Changes in inventories									
Private non-farm(d)	0.3	0.4	-0.6	-0.4	-0.5	0.1	0.6	—	0.2
Farm	0.1	0.2	—	0.1	-0.1	—	0.1	0.1	0.1
Public authorities(e)	0.1	—	-0.1	-0.1	0.2	-0.1	-0.6	0.7	0.3
Total changes in inventories	0.5	0.7	-0.7	-0.5	-0.5	0.1	0.1	0.8	0.6
Gross national expenditure	3.0	0.2	1.5	0.8	1.2	0.5	-0.5	-0.4	0.8
Exports of goods and services	-0.5	0.3	0.7	0.8	0.3	0.6	0.7	-0.5	1.2
Imports of goods and services	-0.6	-0.5	-1.2	-0.4	-0.8	0.1	-0.1	0.7	-0.2
Statistical discrepancy (E)	-0.6	0.4	0.3	-0.1	0.5	—	0.2	-0.4	0.4
Gross domestic product	1.2	0.4	1.3	1.1	1.2	1.1	0.4	-0.6	2.1

— nil or rounded to zero (including null cells)

(a) Contributions to quarterly growth, except for the last column which shows the contribution to growth between the current quarter and the corresponding quarter one year ago.

(b) Reference year for chain volume measures is 1998-99.

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

(d) Includes for all periods the marketing authorities privatised in July 1999.

(e) Includes for all periods the remaining public marketing authorities.

EXPENDITURE ON GDP, Chain Price Indexes(a)—Percentage Changes(b): Original

	1998-99		1999-00				2000-01		Dec 99 to Dec 00
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
Final consumption expenditure									
General government									
Defence	-1.3	—	1.7	1.3	-0.2	1.2	1.6	1.6	4.2
Other	1.1	0.1	0.8	0.3	0.7	0.3	0.9	0.5	2.5
<i>Total general government</i>	0.9	0.1	0.9	0.4	0.6	0.4	1.0	0.6	2.6
Households	0.2	0.3	0.2	0.1	0.6	0.5	3.3	0.3	4.7
<i>Total final consumption expenditure</i>	0.4	0.3	0.4	0.2	0.6	0.5	2.7	0.4	4.2
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	0.8	1.1	1.1	1.5	2.1	1.9	9.9	-0.2	14.1
Alterations and additions	0.7	1.2	1.2	1.4	2.5	2.3	9.7	-0.3	14.8
<i>Total dwellings</i>	0.8	1.1	1.2	1.5	2.3	2.1	9.8	-0.2	14.4
Other buildings and structures									
New building	0.9	0.9	0.9	1.0	0.9	0.9	0.5	0.3	2.7
New engineering construction	0.5	-0.1	2.6	1.0	0.5	1.9	1.0	0.8	4.2
<i>Total other buildings and structures</i>	0.7	0.5	1.7	1.0	0.7	1.3	0.8	0.5	3.4
Machinery and equipment	-1.1	-2.8	-1.5	-1.5	-0.8	0.5	-3.7	1.9	-2.2
Livestock	—	—	-5.5	—	—	—	12.2	—	12.2
Intangible fixed assets	-0.9	-0.7	-0.9	-1.0	-0.9	-1.2	-0.7	-0.7	-3.5
Ownership transfer costs	12.7	-9.9	6.9	4.1	-3.1	0.4	6.1	-1.0	2.2
<i>Total private gross fixed capital formation</i>	0.1	-0.9	0.3	0.2	0.5	1.0	2.1	0.6	4.3
Public									
Public corporations									
Commonwealth	-1.0	-0.5	-0.1	-0.2	-0.2	0.4	-0.6	0.8	0.4
State and local	0.2	-1.0	2.7	0.5	0.6	1.4	-1.1	0.8	1.7
<i>Total public corporations</i>	-0.3	-0.7	1.6	0.2	0.3	1.1	-0.9	0.8	1.2
General government									
National									
Defence	-2.1	-2.9	-1.9	-1.6	-0.8	-0.2	-0.6	0.2	-1.4
Other	-1.6	-2.4	-2.0	-1.7	-0.8	—	-0.3	0.6	-0.5
<i>Total national</i>	-1.8	-2.7	-2.0	-1.6	-0.8	-0.1	-0.4	0.4	-0.9
State and local	-0.2	-0.7	-0.3	-0.4	0.4	0.7	—	0.7	1.8
<i>Total general government</i>	-0.6	-1.1	-0.6	-0.6	0.1	0.5	-0.1	0.6	1.2
<i>Total public gross fixed capital formation</i>	-0.5	-1.0	0.4	-0.2	0.2	0.8	-0.5	0.7	1.2
<i>Total gross fixed capital formation</i>	—	-0.9	0.3	0.1	0.4	1.0	1.6	0.6	3.7
Domestic final demand	0.3	—	0.4	0.2	0.6	0.6	2.4	0.4	4.0
Exports of goods and services	-1.5	-2.9	1.5	3.6	2.2	5.5	3.3	5.5	17.6
Imports of goods and services	-2.8	-2.7	0.1	2.3	0.8	5.4	1.3	6.5	14.6
Gross domestic product	0.7	—	0.6	0.4	0.8	0.5	2.9	0.1	4.4

— nil or rounded to zero (including null cells)

(a) Chain price indexes are annually reweighted Laspeyres price indexes.

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

EXPENDITURE ON GDP, Chain Price Indexes(a): **Original**

	1998-99			1999-00			2000-01 .		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
Final consumption expenditure									
General government									
Defence	100.7	99.4	99.3	101.0	102.4	102.2	103.4	105.0	106.7
Other	99.5	100.6	100.7	101.5	101.9	102.6	102.9	103.8	104.4
<i>Total general government</i>	99.6	100.5	100.6	101.5	101.9	102.5	102.9	103.9	104.6
Households	99.8	100.1	100.4	100.6	100.8	101.4	101.9	105.2	105.5
<i>Total final consumption expenditure</i>	99.8	100.2	100.4	100.8	101.0	101.6	102.1	104.9	105.2
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	99.5	100.3	101.3	102.5	104.0	106.2	108.2	118.9	118.6
Alterations and additions	99.5	100.2	101.4	102.6	104.1	106.6	109.1	119.8	119.4
<i>Total dwellings</i>	99.5	100.2	101.4	102.5	104.0	106.4	108.6	119.3	119.0
Other buildings and structures									
New building	99.6	100.4	101.3	102.3	103.2	104.2	105.1	105.7	106.0
New engineering construction	99.8	100.3	100.3	102.9	103.9	104.4	106.4	107.4	108.2
<i>Total other buildings and structures</i>	99.7	100.4	100.8	102.5	103.5	104.2	105.6	106.4	107.0
Machinery and equipment	101.0	99.9	97.1	95.7	94.2	93.4	93.8	90.4	92.1
Livestock	100.0	100.0	100.0	94.5	94.5	94.5	94.5	106.1	106.1
Intangible fixed assets	100.4	99.5	98.8	97.9	97.0	96.1	94.9	94.3	93.6
Ownership transfer costs	97.1	109.5	98.7	105.5	109.8	106.4	106.9	113.3	112.2
<i>Total private gross fixed capital formation</i>	100.1	100.3	99.4	99.6	99.8	100.3	101.4	103.5	104.1
Public									
Public corporations									
Commonwealth	100.5	99.5	99.0	98.9	98.7	98.4	98.9	98.3	99.1
State and local	100.1	100.3	99.3	102.1	102.6	103.2	104.7	103.5	104.4
<i>Total public corporations</i>	100.3	100.0	99.2	100.8	101.1	101.4	102.5	101.5	102.3
General government									
National									
Defence	101.4	99.4	96.4	94.6	93.1	92.4	92.2	91.7	91.9
Other	101.1	99.5	97.1	95.2	93.6	92.8	92.8	92.5	93.1
<i>Total national</i>	101.3	99.4	96.7	94.8	93.3	92.5	92.4	92.1	92.4
State and local	100.2	100.0	99.2	99.0	98.6	99.0	99.7	99.7	100.4
<i>Total general government</i>	100.4	99.8	98.7	98.1	97.5	97.6	98.1	98.1	98.7
<i>Total public gross fixed capital formation</i>	100.4	99.9	98.9	99.4	99.1	99.3	100.1	99.6	100.3
<i>Total gross fixed capital formation</i>	100.2	100.2	99.3	99.6	99.7	100.1	101.1	102.7	103.3
<i>Domestic final demand</i>	99.9	100.2	100.1	100.5	100.7	101.3	101.9	104.3	104.8
Exports of goods and services	100.4	98.9	96.0	97.4	100.9	103.2	108.9	112.5	118.7
Imports of goods and services	101.6	98.8	96.2	96.3	98.4	99.2	104.6	105.9	112.8
Gross domestic product	99.6	100.2	100.2	100.8	101.2	102.1	102.6	105.6	105.7

(a) (i) 1998-99 = 100.0

(ii) Chain price indexes are annually reweighted Laspeyres price indexes.

EXPENDITURE ON GDP, Implicit Price Deflators(a): **Seasonally Adjusted**

	1998-99			1999-00			2000-01		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
Final consumption expenditure									
General government									
Defence	101.6	99.3	97.7	99.0	101.4	101.3	103.1	101.7	103.5
Other	99.5	100.5	100.8	101.5	101.9	102.4	103.0	103.5	104.5
<i>Total general government</i>	99.7	100.4	100.5	101.2	101.9	102.3	103.0	103.3	104.4
Households	99.9	100.2	100.3	100.5	100.6	101.0	101.5	104.3	104.6
<i>Total final consumption expenditure</i>	99.9	100.2	100.3	100.7	100.9	101.3	101.9	104.1	104.5
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	99.7	100.4	101.3	102.5	103.9	106.2	108.0	119.2	119.0
Alterations and additions	99.6	100.2	101.2	102.5	103.8	106.3	108.8	119.8	119.5
<i>Total dwellings</i>	99.6	100.3	101.3	102.5	103.9	106.2	108.4	119.5	119.2
Other buildings and structures									
New building	99.8	100.7	101.5	102.2	102.9	103.8	104.6	105.7	106.0
New engineering construction	100.0	100.3	100.0	102.5	103.4	103.9	105.5	107.6	108.4
<i>Total other buildings and structures</i>	100.0	101.1	100.6	101.7	103.7	104.5	105.1	106.4	107.3
Machinery and equipment	102.0	101.0	97.8	95.9	94.0	92.8	93.1	90.7	92.6
Livestock	100.0	100.0	100.0	94.2	94.2	94.2	94.2	99.7	99.7
Intangible fixed assets	100.5	99.4	98.3	97.7	96.3	95.2	93.9	93.4	92.1
Ownership transfer costs	97.6	108.8	99.3	105.8	109.8	105.3	108.3	110.8	111.3
<i>Total private gross fixed capital formation</i>	100.5	101.1	99.6	99.5	100.1	99.7	100.7	102.2	102.2
Public									
Public corporations									
Commonwealth	99.3	98.6	99.2	99.1	99.3	99.3	99.9	99.2	99.5
State and local	100.2	101.0	100.6	103.8	109.7	106.1	107.9	63.5	106.8
<i>Total public corporations</i>	99.9	100.2	100.1	101.7	80.4	103.0	103.9	86.2	103.9
General government									
National									
Defence	100.7	97.9	95.0	97.5	97.7	98.1	98.1	98.4	98.8
Other	97.5	93.8	97.3	93.1	89.6	89.0	87.1	90.4	90.8
<i>Total national</i>	99.1	95.8	93.8	95.0	93.1	92.8	90.7	93.1	94.1
State and local	99.1	98.9	98.8	98.5	98.4	99.0	100.0	100.2	100.6
<i>Total general government</i>	99.2	98.3	98.2	97.5	96.9	97.3	98.5	98.5	99.1
<i>Total public gross fixed capital formation</i>	99.5	99.1	99.1	99.3	95.1	99.6	100.5	94.7	100.9
<i>Total gross fixed capital formation</i>	100.3	100.8	99.7	99.5	99.5	99.7	100.7	100.9	102.0
Domestic final demand	100.0	100.4	100.2	100.4	100.6	100.9	101.6	103.4	104.0
Gross national expenditure	100.1	100.3	100.1	100.3	100.3	101.0	101.6	103.4	103.6
Exports of goods and services	100.5	98.7	95.9	97.6	101.1	103.8	109.7	112.8	119.1
Imports of goods and services	102.0	98.3	95.6	96.0	97.8	97.6	103.4	103.9	109.7
Gross domestic product	99.7	100.5	100.3	100.8	101.1	102.4	102.8	105.3	105.4

MEMORANDUM ITEM

Terms of trade	98.5	100.4	100.3	101.6	103.4	106.3	106.0	108.5	108.5
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(a) 1998-99 = 100.0.

	1998-99		1999-00			2000-01		Dec 99 to Dec 00
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
Final consumption expenditure									
General government	1.1	1.2	2.1	2.7	2.3	1.1	0.5	0.1	4.0
Households	1.4	1.3	1.3	1.2	1.5	1.8	1.9	1.9	7.2
<i>Total final consumption expenditure</i>	1.3	1.3	1.5	1.6	1.7	1.6	1.6	1.5	6.5
Gross fixed capital formation									
Private									
Dwellings	1.9	1.7	2.8	7.6	8.7	0.8	-6.6	-11.9	-9.9
Other buildings and structures	-0.8	-2.3	-0.4	-1.2	-5.2	-7.0	-6.4	-5.6	-22.0
Machinery and equipment	1.3	-0.8	-2.0	0.1	3.7	2.1	0.9	-0.8	6.0
Livestock	0.2	-3.4	-3.8	-4.2	0.9	7.8	9.2	7.4	27.5
Intangible fixed assets	2.8	3.8	3.8	2.6	1.0	1.3	2.9	3.4	8.8
Ownership transfer costs	4.7	4.4	4.3	5.9	3.4	-2.6	-5.2	-5.7	-10.0
<i>Total private gross fixed capital formation</i>	1.4	0.3	0.5	2.5	3.3	-0.2	-2.8	-4.7	-4.5
Public									
Public corporations	-2.5	0.4	4.0	-1.4	-3.4	-4.5	-3.0	-0.4	-10.9
General government	6.3	4.9	4.2	0.5	-2.5	0.2	4.0	4.8	6.5
<i>Total public gross fixed capital formation</i>	2.1	2.9	4.1	-0.3	-2.9	-1.8	1.1	2.7	-1.0
<i>Total gross fixed capital formation</i>	1.5	0.7	1.2	2.0	2.1	-0.5	-2.1	-3.3	-3.8
Domestic final demand	1.4	1.1	1.4	1.7	1.8	1.1	0.7	0.3	4.0
Gross national expenditure	1.8	1.3	1.2	1.2	1.4	1.1	0.9	0.6	4.1
Exports of goods and services	-3.0	-0.4	3.4	6.5	7.0	6.3	5.6	4.7	25.7
Imports of goods and services	-0.6	1.1	3.3	4.3	3.6	4.6	2.2	2.0	13.1
Gross domestic product	1.4	1.1	1.3	1.7	2.2	2.0	1.6	1.2	7.1
Compensation of employees	1.1	1.0	1.3	1.7	2.1	1.9	1.4	1.1	6.7
Gross operating surplus									
Non-financial corporations									
Private	0.6	0.5	1.6	3.9	6.0	3.8	0.8	-1.8	9.0
Public	—	4.2	6.4	4.6	-2.0	-2.6	1.9	5.1	2.2
<i>Total non-financial corporations</i>	0.5	1.0	2.3	4.0	4.7	2.8	0.9	-0.7	7.9
Financial corporations	2.1	4.7	5.1	4.4	2.8	1.6	1.3	1.2	7.1
General government	1.1	1.2	1.2	1.2	1.1	1.1	1.1	1.1	4.5
Dwellings owned by persons	0.3	0.4	0.7	1.2	1.4	1.0	0.8	0.7	3.9
<i>Total gross operating surplus</i>	0.6	1.2	2.1	3.2	3.5	2.2	0.9	-0.1	6.6
Gross mixed income	1.0	1.2	1.7	2.5	2.4	0.8	-0.7	-1.3	1.2
<i>Total factor income</i>	0.9	1.1	1.6	2.3	2.6	1.9	1.0	0.4	6.1
Taxes less subsidies on production and imports	2.2	0.6	-0.4	-0.7	1.5	5.5	7.0	6.7	22.3
Gross domestic product	1.4	1.1	1.3	1.7	2.2	2.0	1.6	1.2	7.1

MEMORANDUM ITEM

Average compensation per employee	0.6	0.3	0.7	0.9	0.9	0.8	0.7	0.7	3.2
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— nil or rounded to zero (including null cells)

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

	1998-99			1999-00			2000-01		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government	27 076	27 370	27 693	28 266	29 028	29 698	30 022	30 158	30 197
Households	87 922	89 137	90 287	91 453	92 557	93 962	95 637	97 452	99 261
<i>Total final consumption expenditure</i>	<i>114 998</i>	<i>116 507</i>	<i>117 980</i>	<i>119 719</i>	<i>121 585</i>	<i>123 661</i>	<i>125 658</i>	<i>127 610</i>	<i>129 463</i>
Gross fixed capital formation									
Private									
Dwellings	7 951	8 103	8 242	8 475	9 117	9 908	9 988	9 326	8 212
Other buildings and structures	5 879	5 834	5 701	5 677	5 609	5 320	4 945	4 630	4 373
Machinery and equipment	10 899	11 040	10 952	10 730	10 737	11 132	11 368	11 467	11 376
Livestock	418	418	404	389	373	376	405	442	475
Intangible fixed assets	2 186	2 247	2 332	2 421	2 485	2 509	2 541	2 614	2 703
Ownership transfer costs	1 842	1 929	2 014	2 102	2 226	2 302	2 241	2 124	2 004
<i>Total private gross fixed capital formation</i>	<i>29 174</i>	<i>29 571</i>	<i>29 646</i>	<i>29 795</i>	<i>30 546</i>	<i>31 547</i>	<i>31 487</i>	<i>30 602</i>	<i>29 162</i>
Public									
Public corporations	3 006	2 931	2 942	3 059	3 016	2 913	2 780	2 697	2 686
General government	3 324	3 533	3 707	3 861	3 881	3 785	3 792	3 946	4 134
<i>Total public gross fixed capital formation</i>	<i>6 330</i>	<i>6 464</i>	<i>6 649</i>	<i>6 920</i>	<i>6 897</i>	<i>6 697</i>	<i>6 574</i>	<i>6 644</i>	<i>6 825</i>
<i>Total gross fixed capital formation</i>	<i>35 504</i>	<i>36 035</i>	<i>36 295</i>	<i>36 715</i>	<i>37 443</i>	<i>38 245</i>	<i>38 062</i>	<i>37 246</i>	<i>36 007</i>
Domestic final demand	150 503	152 542	154 275	156 434	159 028	161 905	163 720	164 856	165 425
Changes in inventories	894	1 541	1 793	1 439	711	125	102	371	630
Gross national expenditure	151 397	154 083	156 068	157 872	159 739	162 031	163 831	165 224	166 226
Exports of goods and services	28 348	27 497	27 399	28 341	30 195	32 303	34 330	36 267	37 967
less Imports of goods and services	31 648	31 469	31 804	32 861	34 278	35 528	37 170	37 995	38 769
Statistical discrepancy (E)	-9	-17	128	421	685	945	1 919	1 987	2 012
Gross domestic product	148 088	150 094	151 791	153 773	156 341	159 751	162 910	165 483	167 436
Compensation of employees	71 321	72 137	72 833	73 785	75 022	76 632	78 080	79 202	80 074
Gross operating surplus									
Non-financial corporations									
Private	22 988	23 125	23 232	23 595	24 519	26 001	26 993	27 203	26 716
Public	4 222	4 222	4 399	4 682	4 895	4 797	4 674	4 762	5 004
<i>Total non-financial corporations</i>	<i>27 209</i>	<i>27 347</i>	<i>27 631</i>	<i>28 277</i>	<i>29 415</i>	<i>30 799</i>	<i>31 666</i>	<i>31 965</i>	<i>31 738</i>
Financial corporations	3 312	3 383	3 542	3 724	3 889	3 999	4 061	4 114	4 163
General government	2 767	2 798	2 831	2 866	2 900	2 934	2 966	2 999	3 031
Dwellings owned by persons	12 259	12 302	12 354	12 443	12 598	12 768	12 900	13 003	13 095
<i>Total gross operating surplus</i>	<i>45 548</i>	<i>45 830</i>	<i>46 358</i>	<i>47 310</i>	<i>48 802</i>	<i>50 500</i>	<i>51 590</i>	<i>52 079</i>	<i>52 023</i>
Gross mixed income	13 849	13 990	14 157	14 397	14 758	15 118	15 241	15 138	14 939
<i>Total factor income</i>	<i>130 717</i>	<i>131 957</i>	<i>133 348</i>	<i>135 491</i>	<i>138 582</i>	<i>142 250</i>	<i>144 905</i>	<i>146 417</i>	<i>147 023</i>
Taxes less subsidies on production and imports	17 478	17 871	17 975	17 895	17 763	18 036	19 026	20 358	21 718
Statistical discrepancy (I)	-108	265	468	387	-3	-535	-1 018	-1 290	-1 365
Gross domestic product	148 088	150 094	151 791	153 773	156 341	159 751	162 910	165 483	167 436

MEMORANDUM ITEM

Average compensation per employee (\$)	9 836	9 894	9 928	9 992	10 081	10 173	10 258	10 332	10 401
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GROSS DOMESTIC PRODUCT ACCOUNT, Current Prices—Percentage Changes(a):
Seasonally Adjusted

	1998-99 .		1999-00				2000-01 . .		Dec 99 to Dec 00
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
Final consumption expenditure									
General government	0.9	0.3	2.8	2.9	2.1	1.6	-0.1	-0.1	3.5
Households	2.2	0.6	1.4	1.7	1.1	1.3	3.2	0.7	6.5
<i>Total final consumption expenditure</i>	1.9	0.5	1.7	2.0	1.3	1.4	2.4	0.5	5.8
Gross fixed capital formation									
Private									
Dwellings	2.2	1.2	3.8	3.4	10.5	11.3	-15.4	-15.6	-12.1
Other buildings and structures	-8.1	8.9	-4.0	39.6	-35.7	0.3	7.7	-22.6	-46.2
Machinery and equipment	17.6	-15.0	7.4	-5.6	8.5	0.9	1.8	-3.3	7.7
Livestock	—	—	-9.0	—	—	—	24.5	—	24.5
Intangible fixed assets	2.8	—	8.2	2.7	-1.3	1.0	4.3	3.8	7.9
Ownership transfer costs	12.5	-2.7	4.6	8.8	2.9	0.9	-13.5	1.0	-9.2
<i>Total private gross fixed capital formation</i>	6.2	-4.1	3.6	7.4	-3.4	4.0	-3.6	-9.5	-12.3
Public									
Public corporations	11.9	-0.3	-0.3	-86.6	649.5	-25.2	-27.6	61.1	553.5
General government	1.6	-10.8	23.1	2.3	1.7	-13.7	18.1	6.2	10.2
<i>Total public gross fixed capital formation</i>	6.1	-5.9	11.6	-36.6	61.8	-18.6	0.1	21.9	60.6
<i>Total gross fixed capital formation</i>	6.1	-4.4	5.0	-0.6	4.2	-0.1	-3.0	-4.7	-3.8
Domestic final demand	2.9	-0.7	2.5	1.4	2.0	1.0	1.2	-0.6	3.6
Gross national expenditure	3.2	—	1.7	0.7	1.9	1.0	1.4	-0.2	4.0
Exports of goods and services	-4.3	-1.4	5.7	7.8	4.3	8.7	6.5	3.3	24.8
Imports of goods and services	-0.7	-0.6	5.9	3.5	3.5	5.5	1.1	2.5	13.1
Gross domestic product	1.9	0.2	1.8	1.4	2.5	1.5	2.8	-0.4	6.5
Compensation of employees	1.5	0.8	1.0	2.1	2.2	1.4	2.6	-0.5	5.9
Gross operating surplus									
Non-financial corporations									
Private	0.9	-2.8	5.9	-0.8	9.6	3.2	4.4	-9.3	7.1
Public	-3.5	2.9	8.9	5.4	0.4	-9.5	-0.7	21.4	9.6
<i>Total non-financial corporations</i>	0.2	-1.9	6.4	0.2	8.1	1.2	3.6	-5.1	7.5
Financial corporations	2.3	4.1	6.6	3.7	2.8	2.0	0.3	2.0	7.2
General government	1.1	1.2	1.3	1.2	1.1	1.1	1.1	1.1	4.5
Dwellings owned by persons	0.5	0.1	0.8	1.4	1.3	1.6	—	1.2	4.0
<i>Total gross operating surplus</i>	0.5	-0.8	4.6	0.9	5.4	1.3	2.3	-2.7	6.4
Gross mixed income	0.6	1.7	1.3	2.1	3.3	1.8	-2.1	-1.9	1.0
<i>Total factor income</i>	1.1	0.3	2.2	1.7	3.5	1.4	2.0	-1.4	5.6
Taxes less subsidies on production and imports	1.6	0.5	-0.1	-0.9	1.1	3.1	12.5	4.0	21.8
Gross domestic product	1.9	0.2	1.8	1.4	2.5	1.5	2.8	-0.4	6.5

MEMORANDUM ITEM

Average compensation per employee	0.1	0.7	0.5	0.7	1.7	—	1.2	0.6	3.5
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— nil or rounded to zero (including null cells)

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

	1998-99			1999-00			2000-01		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government	27 166	27 419	27 491	28 266	29 084	29 691	30 163	30 134	30 112
Households	87 651	89 540	90 084	91 332	92 861	93 862	95 098	98 185	98 901
<i>Total final consumption expenditure</i>	<i>114 817</i>	<i>116 959</i>	<i>117 575</i>	<i>119 598</i>	<i>121 945</i>	<i>123 553</i>	<i>125 261</i>	<i>128 319</i>	<i>129 013</i>
Gross fixed capital formation									
Private									
Dwellings	7 951	8 124	8 224	8 537	8 825	9 753	10 860	9 184	7 753
Other buildings and structures	6 156	5 656	6 162	5 915	8 259	5 309	5 327	5 737	4 440
Machinery and equipment	10 271	12 084	10 276	11 037	10 413	11 293	11 396	11 598	11 210
Livestock	415	415	415	378	378	378	378	471	471
Intangible fixed assets	2 207	2 269	2 269	2 454	2 520	2 487	2 512	2 622	2 720
Ownership transfer costs	1 801	2 027	1 972	2 063	2 245	2 311	2 332	2 018	2 038
<i>Total private gross fixed capital formation</i>	<i>28 802</i>	<i>30 575</i>	<i>29 318</i>	<i>30 385</i>	<i>32 640</i>	<i>31 531</i>	<i>32 806</i>	<i>31 629</i>	<i>28 632</i>
Public									
Public corporations	2 672	2 989	2 980	2 971	400	2 995	2 239	1 620	2 611
General government	3 423	3 477	3 104	3 820	3 908	3 975	3 431	4 053	4 305
<i>Total public gross fixed capital formation</i>	<i>6 095</i>	<i>6 467</i>	<i>6 084</i>	<i>6 791</i>	<i>4 307</i>	<i>6 969</i>	<i>5 671</i>	<i>5 674</i>	<i>6 917</i>
<i>Total gross fixed capital formation</i>	<i>34 897</i>	<i>37 042</i>	<i>35 402</i>	<i>37 175</i>	<i>36 948</i>	<i>38 500</i>	<i>38 476</i>	<i>37 303</i>	<i>35 548</i>
Domestic final demand	149 713	154 000	152 977	156 773	158 893	162 054	163 738	165 622	164 562
Changes in inventories	850	1 388	2 346	1 207	244	60	-23	305	996
Gross national expenditure	150 563	155 389	155 323	157 980	159 137	162 114	163 714	165 927	165 558
Exports of goods and services	28 576	27 345	26 971	28 510	30 728	32 038	34 835	37 115	38 339
less Imports of goods and services	31 697	31 488	31 290	33 133	34 304	35 519	37 463	37 861	38 809
Statistical discrepancy (E)	544	-414	184	573	490	1 362	1 331	1 769	1 151
Gross domestic product	147 986	150 832	151 188	153 931	156 051	159 995	162 418	166 950	166 239
Compensation of employees	71 195	72 295	72 841	73 540	75 075	76 730	77 839	79 881	79 518
Gross operating surplus									
Non-financial corporations									
Private	23 173	23 385	22 741	24 078	23 896	26 201	27 035	28 211	25 590
Public	4 347	4 196	4 317	4 701	4 954	4 976	4 504	4 473	5 429
<i>Total non-financial corporations</i>	<i>27 520</i>	<i>27 582</i>	<i>27 058</i>	<i>28 780</i>	<i>28 850</i>	<i>31 177</i>	<i>31 539</i>	<i>32 684</i>	<i>31 019</i>
Financial corporations	3 306	3 382	3 520	3 751	3 890	3 999	4 079	4 092	4 172
General government	2 767	2 798	2 831	2 867	2 900	2 933	2 966	2 999	3 032
Dwellings owned by persons	12 264	12 325	12 331	12 430	12 601	12 761	12 958	12 953	13 108
<i>Total gross operating surplus</i>	<i>45 857</i>	<i>46 086</i>	<i>45 740</i>	<i>47 827</i>	<i>48 241</i>	<i>50 870</i>	<i>51 543</i>	<i>52 729</i>	<i>51 331</i>
Gross mixed income	13 871	13 951	14 194	14 374	14 670	15 151	15 426	15 101	14 811
<i>Total factor income</i>	<i>130 923</i>	<i>132 332</i>	<i>132 775</i>	<i>135 741</i>	<i>137 986</i>	<i>142 751</i>	<i>144 807</i>	<i>147 710</i>	<i>145 659</i>
Taxes less subsidies on production and imports	17 612	17 887	17 970	17 958	17 787	17 979	18 533	20 840	21 670
Statistical discrepancy (I)	-550	613	442	232	277	-735	-922	-1 601	-1 090
Gross domestic product	147 986	150 832	151 188	153 931	156 051	159 995	162 418	166 950	166 239

MEMORANDUM ITEM

Average compensation per employee (\$)	9 863	9 870	9 937	9 986	10 054	10 226	10 221	10 345	10 406
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Trend

	1998-99		1999-00				2000-01		Dec 99 to Dec 00
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
A Agriculture, forestry and fishing									
Agriculture	3.9	1.8	0.5	—	-1.3	-1.6	-1.9	-1.8	-6.4
Forestry and fishing	0.6	0.5	0.6	0.9	0.3	—	0.4	0.6	1.2
Total	3.7	1.7	0.5	0.1	-1.2	-1.5	-1.8	-1.6	-5.9
B Mining									
Mining (excluding services to mining)	1.1	2.7	3.5	3.7	2.9	2.0	2.0	1.8	9.0
Services to mining	-6.8	-6.8	-9.8	-9.0	-4.0	2.1	5.3	1.5	4.9
Total	0.8	2.3	3.0	3.1	2.6	2.0	2.1	1.8	8.8
C Manufacturing									
Food, beverage and tobacco	0.5	-0.8	0.3	2.9	4.5	3.6	1.4	0.2	9.9
Textile, clothing, footwear	-4.4	-4.1	-2.7	-3.0	-4.2	-5.9	-4.8	-2.3	-16.1
Wood and paper products	-0.8	1.0	4.3	5.7	2.5	-5.5	-9.3	-8.2	-19.4
Printing, publishing and recorded media	5.0	4.9	2.9	1.0	-0.5	-1.7	-1.6	-1.6	-5.2
Petroleum, coal, chemical, etc	0.1	-0.8	-1.9	-2.2	-1.0	-0.2	0.3	0.2	-0.7
Non-metallic mineral products	2.1	-4.7	-7.2	-2.3	7.0	9.8	4.3	0.5	23.2
Metal products	0.3	-1.2	-1.2	-0.3	-1.4	-1.2	0.1	1.5	-1.0
Machinery and equipment	2.0	0.3	0.1	1.6	3.4	1.7	-0.7	-2.7	1.6
Other manufacturing	-1.1	-5.6	-6.4	-1.6	0.3	-2.7	-5.4	-5.5	-12.8
Total	0.8	-0.5	-0.5	0.8	1.4	0.3	-0.8	-1.3	-0.3
D Electricity, gas and water supply									
Electricity	0.9	0.1	0.1	1.1	1.9	1.1	0.3	-0.1	3.4
Gas	0.7	0.4	2.1	3.6	3.1	1.0	-0.5	-1.1	2.5
Water supply, sewerage and drainage services	-0.2	—	0.5	0.6	1.1	1.9	1.7	0.9	5.7
Total	0.6	0.1	0.4	1.2	1.8	1.3	0.6	0.2	4.0
E Construction	1.7	0.3	—	1.5	0.4	-4.8	-9.2	-11.3	-22.9
F Wholesale trade	1.0	1.0	1.6	1.9	1.5	0.1	-0.7	-1.1	-0.3
G Retail trade	1.0	0.9	0.7	0.6	—	-0.3	0.2	0.7	0.6
H Accommodation, cafes and restaurants	3.0	2.6	1.8	0.8	0.1	-0.2	-0.2	—	-0.4
I Transport and storage									
Road	2.0	2.4	2.1	1.4	0.8	-0.1	-1.0	-1.7	-2.0
Air and space	1.4	1.7	1.1	1.3	1.8	2.0	1.6	1.1	6.7
Water	-2.3	-2.3	-1.1	-0.4	0.1	1.2	2.2	2.1	5.7
Rail, pipeline and other transport	0.3	0.6	0.6	0.4	1.4	2.1	1.9	0.5	6.0
Transport services and storage	-0.1	-0.2	-0.1	-0.1	0.1	0.6	0.4	—	1.1
Total	0.8	1.0	0.8	0.7	0.8	0.8	0.4	-0.2	1.8
J Communication services	4.0	3.4	2.8	2.8	3.0	2.4	1.7	1.3	8.6
K Finance and insurance	3.1	2.5	2.2	2.0	1.8	1.4	1.1	0.9	5.3
L Property and business services(d)	2.4	2.2	1.9	1.6	1.8	2.6	2.9	2.9	10.6
M Government administration and defence	-0.7	-0.5	0.1	0.5	0.8	0.9	0.8	0.6	3.2
N Education	0.2	0.2	-0.1	-0.8	-0.5	0.5	0.9	0.9	1.9
O Health and community services	0.2	-0.1	-0.7	-1.0	-0.4	1.6	2.8	2.8	7.0
P Cultural and recreational services	0.5	-0.1	-0.2	-0.9	3.9	5.2	2.5	-0.6	11.4
Q Personal and other services	0.8	1.5	2.1	1.9	1.4	1.3	1.6	1.7	6.2
.. Ownership of dwellings	0.5	0.7	1.1	1.3	1.2	0.9	0.9	0.9	4.0
Gross value added at basic prices	1.3	1.0	0.9	1.1	1.1	0.7	0.3	0.1	2.3
Taxes less subsidies on products	2.2	3.1	3.3	2.7	1.5	-0.4	-1.0	-1.1	-0.9
Gross domestic product	1.1	0.9	1.0	1.2	1.3	0.8	0.4	0.1	2.5

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 1998-99.

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

(d) Excludes ownership of dwellings.

	1998-99			1999-00			2000-01		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	4 135	4 297	4 373	4 396	4 397	4 340	4 270	4 187	4 113
Forestry and fishing	325	327	328	330	333	334	334	335	337
Total	4 460	4 624	4 701	4 727	4 730	4 675	4 604	4 523	4 451
B Mining									
Mining (excluding services to mining)	5 613	5 677	5 827	6 033	6 254	6 433	6 560	6 691	6 814
Services to mining	296	276	257	232	211	203	207	218	222
Total	5 905	5 954	6 088	6 269	6 466	6 635	6 767	6 909	7 037
C Manufacturing									
Food, beverage and tobacco	3 518	3 535	3 507	3 519	3 623	3 784	3 920	3 975	3 983
Textile, clothing, footwear	838	801	769	748	726	695	654	623	608
Wood and paper products	1 274	1 264	1 276	1 331	1 407	1 442	1 362	1 235	1 134
Printing, publishing and recorded media	1 637	1 720	1 805	1 857	1 876	1 867	1 836	1 807	1 779
Petroleum, coal, chemical, etc	2 680	2 682	2 660	2 611	2 553	2 527	2 523	2 531	2 536
Non-metallic mineral products	779	796	758	703	687	736	808	842	846
Metal products	3 380	3 389	3 347	3 306	3 296	3 251	3 211	3 214	3 263
Machinery and equipment	3 839	3 917	3 928	3 930	3 991	4 126	4 196	4 168	4 057
Other manufacturing	695	687	649	607	597	599	583	551	521
Total	18 640	18 787	18 697	18 613	18 757	19 027	19 090	18 947	18 704
D Electricity, gas and water supply									
Electricity	1 770	1 786	1 788	1 790	1 809	1 844	1 865	1 871	1 869
Gas	232	234	235	240	248	256	258	257	254
Water supply, sewerage and drainage services	742	741	741	745	749	758	772	785	792
Total	2 745	2 760	2 763	2 774	2 806	2 858	2 895	2 913	2 918
E Construction	8 405	8 545	8 574	8 574	8 706	8 740	8 323	7 560	6 709
F Wholesale trade	8 005	8 086	8 166	8 293	8 449	8 576	8 584	8 522	8 427
G Retail trade	7 933	8 016	8 086	8 146	8 195	8 198	8 174	8 189	8 245
H Accommodation, cafes and restaurants	2 918	3 005	3 084	3 139	3 163	3 165	3 159	3 153	3 152
I Transport and storage									
Road	2 549	2 600	2 662	2 717	2 756	2 779	2 776	2 747	2 702
Air and space	1 186	1 202	1 223	1 236	1 252	1 275	1 301	1 322	1 336
Water	209	204	199	197	196	196	198	203	207
Rail, pipeline and other transport	1 357	1 361	1 369	1 377	1 383	1 402	1 432	1 458	1 466
Transport services and storage	3 006	3 002	2 996	2 994	2 990	2 993	3 011	3 021	3 023
Total	8 306	8 370	8 450	8 521	8 578	8 645	8 718	8 752	8 735
J Communication services	4 198	4 365	4 515	4 640	4 769	4 912	5 030	5 116	5 181
K Finance and insurance	9 306	9 591	9 831	10 045	10 243	10 427	10 572	10 686	10 784
L Property and business services(c)	16 711	17 105	17 486	17 817	18 102	18 423	18 895	19 444	20 012
M Government administration and defence	5 705	5 666	5 640	5 644	5 671	5 715	5 768	5 816	5 852
N Education	6 628	6 639	6 652	6 644	6 591	6 561	6 595	6 657	6 716
O Health and community services	8 318	8 332	8 320	8 259	8 180	8 149	8 278	8 514	8 755
P Cultural and recreational services	2 490	2 503	2 501	2 495	2 472	2 568	2 702	2 769	2 753
Q Personal and other services	3 239	3 266	3 317	3 388	3 453	3 502	3 548	3 607	3 667
.. Ownership of dwellings	13 326	13 398	13 492	13 637	13 817	13 983	14 112	14 243	14 365
Gross value added at basic prices	137 230	138 991	140 351	141 624	143 151	144 759	145 808	146 317	146 427
Taxes less subsidies on products	10 806	11 048	11 393	11 766	12 083	12 263	12 220	12 099	11 972
Statistical discrepancy (P)	137	-261	-595	-760	-767	-609	-397	-201	-31
Gross domestic product	148 175	149 799	151 146	152 629	154 468	156 414	157 634	158 216	158 332

(a) At basic prices.

(c) Excludes ownership of dwellings.

(b) Reference year for chain volume measures is 1998-99.

INDUSTRY GROSS VALUE ADDED(a), Chain Volume Measures(b)—Percentage Changes(c):
Seasonally Adjusted

	1998-99		1999-00				2000-01		Dec 99 to Dec 00
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
A Agriculture, forestry and fishing									
Agriculture	-3.9	5.0	2.0	-4.0	2.9	-4.2	-0.5	-3.3	-5.1
Forestry and fishing	1.1	-1.3	2.5	-0.4	1.5	-0.5	-1.2	3.4	3.1
Total	-3.6	4.6	2.0	-3.8	2.8	-3.9	-0.6	-2.8	-4.5
B Mining									
Mining (excluding services to mining)	4.5	0.4	3.8	4.8	2.3	2.2	0.1	5.2	10.1
Services to mining	-4.3	-21.6	12.2	-21.6	-2.1	0.9	18.9	-11.0	4.6
Total	4.1	-0.4	3.9	3.8	2.2	2.2	0.6	4.6	9.9
C Manufacturing									
Food, beverage and tobacco	-1.2	2.7	-4.0	3.8	7.6	2.3	0.5	1.0	11.7
Textile, clothing, footwear	1.1	-9.4	0.6	-3.3	-2.1	-10.5	-1.9	-3.0	-16.6
Wood and paper products	8.6	-6.4	5.8	6.9	6.8	-8.8	-10.6	-10.4	-22.0
Printing, publishing and recorded media	7.7	0.8	7.7	-1.0	-2.8	3.1	-5.5	-0.4	-5.6
Petroleum, coal, chemical, etc	3.9	-3.4	-1.5	-0.8	-3.7	2.0	0.6	-1.0	-2.3
Non-metallic mineral products	-3.6	7.5	-20.9	1.7	13.5	6.3	9.2	-6.3	23.5
Metal products	0.5	-0.8	-2.2	-2.9	6.8	-7.6	-2.8	12.1	7.4
Machinery and equipment	2.7	-5.1	8.2	-5.4	5.8	4.5	-0.5	-8.9	0.3
Other manufacturing	-5.7	-11.1	-1.5	-2.4	-1.3	2.6	-8.3	-11.2	-17.6
Total	1.9	-2.0	0.4	-0.9	3.9	-0.1	-1.6	-1.4	0.7
D Electricity, gas and water supply									
Electricity	3.6	-1.9	-0.3	1.8	2.6	0.7	0.5	-0.7	3.1
Gas	-0.2	1.2	1.1	2.7	7.3	-2.0	-0.4	-0.6	4.2
Water supply, sewerage and drainage services	-2.5	1.7	0.5	-0.3	1.9	0.4	4.6	-1.4	5.6
Total	1.6	-0.7	—	1.3	2.8	0.4	1.5	-0.9	3.9
E Construction	-0.4	0.9	0.2	-0.1	1.0	1.7	-16.9	-11.1	-24.2
F Wholesale trade	1.2	-0.2	2.2	2.2	1.6	-0.5	0.4	-3.0	-1.5
G Retail trade	2.3	-1.0	0.9	2.7	-2.2	0.7	-0.6	1.9	-0.3
H Accommodation, cafes and restaurants	3.2	3.5	0.7	1.2	0.3	-0.9	0.3	0.1	-0.3
I Transport and storage									
Road	0.4	3.0	3.8	-1.1	2.1	0.3	-0.8	-3.8	-2.3
Air and space	0.9	2.5	1.3	0.2	1.3	5.2	-1.5	2.3	7.4
Water	-0.9	-3.7	-1.9	2.1	-0.1	-2.7	6.2	2.7	6.1
Rail, pipeline and other transport	-0.2	-0.6	4.1	-3.2	2.9	1.3	4.9	-2.9	6.2
Transport services and storage	-2.6	2.7	-0.6	-1.3	0.7	1.3	-0.3	—	1.7
Total	-0.8	2.1	1.7	-1.3	1.6	1.5	0.3	-1.3	2.1
J Communication services	5.0	3.2	2.1	3.0	3.0	3.0	1.4	0.6	8.2
K Finance and insurance	3.1	2.8	1.6	2.6	1.3	2.2	0.4	1.1	5.0
L Property and business services(d)	1.1	3.1	0.9	3.4	-0.4	3.3	4.0	1.9	9.0
M Government administration and defence	-1.7	—	0.1	0.6	0.3	1.3	1.1	—	2.7
N Education	0.3	0.8	-0.3	-0.9	-0.8	0.1	2.5	-0.4	1.5
O Health and community services	-0.4	-1.2	1.5	-2.4	-1.0	2.2	3.1	3.5	7.9
P Cultural and recreational services	-0.1	1.1	-2.2	1.6	1.1	0.7	22.5	-20.7	-1.0
Q Personal and other services	1.2	0.8	2.7	2.3	1.3	0.2	2.8	1.8	6.2
.. Ownership of dwellings	0.8	-0.6	2.4	1.0	1.0	1.2	0.9	0.7	3.8
Gross value added at basic prices	1.1	0.7	1.2	0.9	1.1	1.1	0.3	-0.5	1.9
Taxes less subsidies on products	4.6	1.0	4.3	2.9	1.6	-0.7	-0.9	-1.6	-1.6
Gross domestic product	1.2	0.4	1.3	1.1	1.2	1.1	0.4	-0.6	2.1

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 1998-99.

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

(d) Excludes ownership of dwellings.

	1998-99			1999-00			2000-01		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	4 347	4 177	4 387	4 473	4 294	4 418	4 233	4 212	4 074
Forestry and fishing	325	329	325	333	332	336	335	331	342
Total	4 672	4 506	4 712	4 806	4 626	4 755	4 568	4 542	4 416
B Mining									
Mining (excluding services to mining)	5 515	5 763	5 787	6 005	6 296	6 441	6 585	6 591	6 931
Services to mining	306	293	230	258	202	198	200	237	211
Total	5 812	6 052	6 030	6 262	6 498	6 639	6 784	6 828	7 142
C Manufacturing									
Food, beverage and tobacco	3 537	3 496	3 590	3 447	3 577	3 848	3 938	3 956	3 995
Textile, clothing, footwear	815	824	747	751	727	711	637	625	606
Wood and paper products	1 220	1 325	1 240	1 311	1 402	1 497	1 365	1 221	1 094
Printing, publishing and recorded media	1 625	1 750	1 763	1 898	1 879	1 827	1 884	1 781	1 774
Petroleum, coal, chemical, etc	2 632	2 734	2 641	2 602	2 582	2 485	2 534	2 548	2 522
Non-metallic mineral products	798	769	827	654	665	755	803	876	821
Metal products	3 381	3 397	3 371	3 297	3 200	3 418	3 157	3 067	3 438
Machinery and equipment	3 878	3 981	3 779	4 091	3 871	4 097	4 283	4 260	3 882
Other manufacturing	741	699	622	612	597	589	604	554	492
Total	18 625	18 970	18 583	18 663	18 499	19 227	19 204	18 888	18 624
D Electricity, gas and water supply									
Electricity	1 753	1 816	1 782	1 776	1 807	1 853	1 866	1 875	1 862
Gas	233	233	236	238	245	262	257	256	255
Water supply, sewerage and drainage services	750	732	744	748	746	760	764	799	788
Total	2 737	2 780	2 762	2 762	2 797	2 876	2 887	2 930	2 905
E Construction	8 528	8 496	8 573	8 592	8 587	8 674	8 818	7 329	6 512
F Wholesale trade	8 026	8 126	8 107	8 283	8 465	8 604	8 562	8 599	8 341
G Retail trade	7 919	8 105	8 023	8 096	8 315	8 132	8 190	8 141	8 292
H Accommodation, cafes and restaurants	2 905	2 999	3 105	3 127	3 165	3 176	3 146	3 154	3 156
I Transport and storage									
Road	2 567	2 578	2 655	2 756	2 724	2 781	2 790	2 767	2 663
Air and space	1 186	1 197	1 227	1 243	1 246	1 262	1 327	1 307	1 338
Water	207	206	198	194	198	198	193	205	210
Rail, pipeline and other transport	1 363	1 360	1 353	1 407	1 363	1 403	1 421	1 490	1 447
Transport services and storage	3 027	2 948	3 027	3 007	2 967	2 989	3 028	3 018	3 018
Total	8 351	8 287	8 462	8 607	8 498	8 633	8 758	8 788	8 676
J Communication services	4 181	4 389	4 529	4 623	4 763	4 908	5 053	5 125	5 156
K Finance and insurance	9 300	9 586	9 858	10 011	10 266	10 397	10 622	10 662	10 781
L Property and business services(c)	16 835	17 025	17 550	17 708	18 317	18 238	18 834	19 582	19 963
M Government administration and defence	5 739	5 640	5 638	5 646	5 680	5 697	5 773	5 835	5 836
N Education	6 599	6 619	6 674	6 655	6 596	6 543	6 551	6 718	6 694
O Health and community services	8 368	8 338	8 240	8 366	8 167	8 083	8 258	8 517	8 812
P Cultural and recreational services	2 501	2 498	2 524	2 469	2 508	2 535	2 554	3 130	2 482
Q Personal and other services	3 237	3 274	3 299	3 389	3 468	3 512	3 519	3 616	3 682
.. Ownership of dwellings	13 344	13 456	13 372	13 696	13 830	13 962	14 123	14 249	14 355
Gross value added at basic prices	137 662	139 118	140 039	141 762	143 046	144 589	146 205	146 632	145 826
Taxes less subsidies on products	10 688	11 177	11 293	11 773	12 115	12 304	12 220	12 109	11 917
Statistical discrepancy (P)	9	-196	-622	-800	-759	-612	-398	-160	-57
Gross domestic product	148 362	150 095	150 707	152 736	154 402	156 280	158 027	158 582	157 686

(a) At basic prices.

(c) Excludes ownership of dwellings.

(b) Reference year for chain volume measures is 1998-99.

	1998-99			1999-00			2000-01		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Compensation of employees	71 321	72 137	72 833	73 785	75 022	76 632	78 080	79 202	80 074
Gross operating surplus	45 548	45 830	46 358	47 310	48 802	50 500	51 590	52 079	52 023
Gross mixed income	13 849	13 990	14 157	14 397	14 758	15 118	15 241	15 138	14 939
Taxes less subsidies on production and imports	17 478	17 871	17 975	17 895	17 763	18 036	19 026	20 358	21 718
Net primary income from non-residents	-4 479	-4 601	-4 711	-4 760	-4 769	-4 747	-4 712	-4 702	-4 719
Gross national income	143 716	145 228	146 612	148 625	151 576	155 540	159 213	162 071	164 097
Net secondary income from non-residents									
Current taxes on income, wealth, etc	273	284	300	312	309	294	273	268	270
Other current transfers	-484	-425	-330	-287	-277	-301	-312	-284	-251
Gross disposable income	143 505	145 087	146 582	148 651	151 608	155 533	159 176	162 055	164 115
Use of gross disposable income									
Final consumption expenditure									
General government	27 076	27 370	27 693	28 266	29 028	29 698	30 022	30 158	30 197
Households	87 922	89 137	90 287	91 453	92 557	93 962	95 637	97 452	99 261
Net saving(a)	5 815	5 525	5 175	5 130	5 841	7 299	8 698	9 109	8 752
Consumption of fixed capital	22 691	23 055	23 427	23 802	24 183	24 573	24 976	25 382	25 782
Total use of gross disposable income	143 505	145 087	146 582	148 651	151 608	155 533	159 176	162 055	164 115
SEASONALLY ADJUSTED									
Compensation of employees	71 195	72 295	72 841	73 540	75 075	76 730	77 839	79 881	79 518
Gross operating surplus	45 857	46 086	45 740	47 827	48 241	50 870	51 543	52 729	51 331
Gross mixed income	13 871	13 951	14 194	14 374	14 670	15 151	15 426	15 101	14 811
Taxes less subsidies on production and imports	17 612	17 887	17 970	17 958	17 787	17 979	18 533	20 840	21 670
Net primary income from non-residents	-4 362	-4 659	-4 675	-4 855	-4 702	-4 682	-4 919	-4 459	-4 832
Gross national income	144 174	145 560	146 070	148 843	151 072	156 048	158 420	164 091	162 497
Net secondary income from non-residents									
Current taxes on income, wealth, etc	263	321	260	325	326	290	251	287	264
Other current transfers	-419	-375	-434	-202	-259	-354	-318	-256	-269
Gross disposable income	144 018	145 506	145 896	148 966	151 139	155 984	158 353	164 122	162 492
Use of gross disposable income									
Final consumption expenditure									
General government	27 166	27 419	27 491	28 266	29 084	29 691	30 163	30 134	30 112
Households	87 651	89 540	90 084	91 332	92 861	93 862	95 098	98 185	98 901
Net saving(a)	6 512	5 493	4 891	5 565	5 013	7 860	8 116	10 420	7 691
Consumption of fixed capital	22 689	23 054	23 430	23 804	24 180	24 571	24 976	25 383	25 788
Total use of gross disposable income	144 018	145 506	145 896	148 966	151 139	155 984	158 353	164 122	162 492

(a) Saving is derived as a balancing item.

	1998-99			1999-00			2000-01		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net saving									
General government	2 996	2 841	2 698	2 440	2 379	2 240	1 505	388	-510
Households	1 887	2 033	2 155	2 202	2 142	2 523	3 162	3 592	3 521
Other sectors	932	651	322	489	1 320	2 536	4 013	5 119	5 764
<i>Total net saving</i>	<i>5 815</i>	<i>5 525</i>	<i>5 175</i>	<i>5 130</i>	<i>5 841</i>	<i>7 299</i>	<i>8 698</i>	<i>9 109</i>	<i>8 752</i>
Consumption of fixed capital	22 691	23 055	23 427	23 802	24 183	24 573	24 976	25 382	25 782
Capital transfers									
Receivable from non-residents	580	579	585	586	581	579	588	604	620
less Payable to non-residents	259	247	246	267	292	311	314	312	306
Gross saving and capital transfers	28 827	28 912	28 941	29 252	30 312	32 140	33 815	34 749	34 862
Gross fixed capital formation									
Private	29 174	29 571	29 646	29 795	30 546	31 547	31 487	30 602	29 162
Public corporations	3 006	2 931	2 942	3 059	3 016	2 913	2 780	2 697	2 686
General government	3 324	3 533	3 707	3 861	3 881	3 785	3 792	3 946	4 134
<i>Total gross fixed capital formation</i>	<i>35 504</i>	<i>36 035</i>	<i>36 295</i>	<i>36 715</i>	<i>37 443</i>	<i>38 245</i>	<i>38 062</i>	<i>37 246</i>	<i>36 007</i>
Changes in inventories									
Private non-farm(a)	997	1 553	1 739	1 358	584	38	130	531	787
Farm	-121	-94	-17	41	21	33	76	92	50
Public authorities(b)	18	82	71	40	106	55	-104	-253	-220
<i>Total changes in inventories</i>	<i>894</i>	<i>1 541</i>	<i>1 793</i>	<i>1 439</i>	<i>711</i>	<i>125</i>	<i>102</i>	<i>371</i>	<i>630</i>
Acquisitions less disposals of non-produced non-financial assets	-3	8	11	11	16	24	31	28	20
Statistical discrepancy(c)	98	-283	-340	34	689	1 480	2 937	3 277	3 377
Net lending to non-residents	-7 650	-8 369	-8 906	-8 857	-8 545	-7 752	-7 347	-6 181	-5 212
Total capital accumulation and net lending	28 827	28 912	28 941	29 252	30 312	32 140	33 815	34 749	34 862

(a) Includes for all periods the marketing authorities privatised in July 1999.

(b) Includes for all periods the remaining public marketing authorities.

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

	1998-99			1999-00			2000-01 . . .		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net saving									
General government	3 532	2 300	2 329	3 781	1 026	2 271	2 840	-164	-1 566
Households	2 027	1 952	1 900	2 740	1 929	2 186	3 015	4 680	2 636
Other sectors	953	1 241	663	-956	2 058	3 403	2 262	5 903	6 620
<i>Total net saving</i>	6 512	5 493	4 891	5 565	5 013	7 860	8 116	10 420	7 691
Consumption of fixed capital	22 689	23 054	23 430	23 804	24 180	24 571	24 976	25 383	25 788
Capital transfers									
Receivable from non-residents	568	587	579	599	568	589	574	608	627
less Payable to non-residents	253	249	231	278	286	320	312	313	302
Gross saving and capital transfers	29 516	28 885	28 669	29 690	29 475	32 700	33 354	36 099	33 803
Gross fixed capital formation									
Private	28 802	30 575	29 318	30 385	32 640	31 531	32 806	31 629	28 632
Public corporations	2 672	2 989	2 980	2 971	400	2 995	2 239	1 620	2 611
General government	3 423	3 477	3 104	3 820	3 908	3 975	3 431	4 053	4 305
<i>Total gross fixed capital formation</i>	34 897	37 042	35 402	37 175	36 948	38 500	38 476	37 303	35 548
Changes in inventories									
Private non-farm(a)	1 069	1 466	2 051	1 285	666	-118	-226	929	895
Farm	-161	-126	-7	129	-53	50	-6	279	-90
Public authorities(b)	-58	48	301	-206	-369	128	208	-903	191
<i>Total changes in inventories</i>	850	1 388	2 346	1 207	244	60	-23	305	996
Acquisitions less disposals of non-produced non-financial assets	—	-4	25	9	5	27	42	22	19
Statistical discrepancy(c)	1 094	-1 027	-259	341	212	2 097	2 253	3 370	2 241
Net lending to non-residents	-7 324	-8 514	-8 845	-9 042	-7 934	-7 985	-7 394	-4 901	-5 001
Total capital accumulation and net lending	29 516	28 885	28 669	29 690	29 475	32 700	33 354	36 099	33 803

— nil or rounded to zero (including null cells)

(a) Includes for all periods the marketing authorities privatised in July 1999.

(b) Includes for all periods the remaining public marketing authorities.

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

1998-99 1999-00 2000-01

Dec Mar Jun Sep Dec Mar Jun Sep Dec

\$m \$m \$m \$m \$m \$m \$m \$m \$m \$m

TREND

Imports of goods and services	31 648	31 469	31 804	32 861	34 278	35 528	37 170	37 995	38 769
Income to non-residents									
Compensation of employees	212	218	220	229	241	247	248	250	252
Property income	6 871	6 879	7 019	7 247	7 575	7 886	8 091	8 235	8 337
Current transfers	1 338	1 298	1 304	1 063	1 137	1 187	1 176	1 126	1 081
<i>Total</i>	8 421	8 395	8 543	8 539	8 953	9 320	9 515	9 611	9 670
Capital transfers to non-residents	259	247	246	267	292	311	314	312	306
Acquisitions less disposals of non-produced non-financial assets	-3	8	11	11	16	24	31	28	20
Net lending	-7 650	-8 369	-8 906	-8 857	-8 545	-7 752	-7 347	-6 181	-5 212
Resources provided by non-residents	32 676	31 750	31 697	32 821	34 993	37 432	39 683	41 765	43 553
Exports of goods and services	28 348	27 497	27 399	28 341	30 195	32 303	34 330	36 267	37 967
Income from non-residents									
Compensation of employees	200	201	201	200	202	208	216	222	225
Property income	2 403	2 296	2 326	2 515	2 845	3 179	3 407	3 560	3 670
Current transfers	1 144	1 177	1 187	1 178	1 171	1 162	1 138	1 110	1 090
<i>Total</i>	3 748	3 674	3 713	3 894	4 217	4 550	4 766	4 893	4 967
Capital transfers from non-residents	580	579	585	586	581	579	588	604	620
Resources provided to non-residents	32 676	31 750	31 697	32 821	34 993	37 432	39 683	41 765	43 553

SEASONALLY ADJUSTED

Imports of goods and services	31 697	31 488	31 290	33 133	34 304	35 519	37 463	37 861	38 809
Income to non-residents									
Compensation of employees	213	223	211	238	223	277	226	253	260
Property income	6 719	6 942	6 982	7 294	7 484	7 903	8 313	7 952	8 504
Current transfers	1 282	1 265	1 353	1 038	1 114	1 226	1 214	1 065	1 098
<i>Total</i>	8 214	8 430	8 546	8 570	8 821	9 406	9 753	9 270	9 862
Capital transfers to non-residents	253	249	231	278	286	320	312	313	302
Acquisitions less disposals of non-produced non-financial assets	—	-4	25	9	5	27	42	22	19
Net lending	-7 324	-8 514	-8 845	-9 042	-7 934	-7 985	-7 394	-4 901	-5 001
Resources provided by non-residents	32 840	31 649	31 247	32 947	35 482	37 287	40 176	42 565	43 991
Exports of goods and services	28 576	27 345	26 971	28 510	30 728	32 038	34 835	37 115	38 339
Income from non-residents									
Compensation of employees	203	200	199	203	201	205	218	227	219
Property income	2 367	2 306	2 319	2 474	2 804	3 293	3 402	3 519	3 713
Current transfers	1 126	1 211	1 179	1 161	1 181	1 162	1 147	1 096	1 093
<i>Total</i>	3 696	3 717	3 697	3 838	4 186	4 660	4 767	4 842	5 025
Capital transfers from non-residents	568	587	579	599	568	589	574	608	627
Resources provided to non-residents	32 840	31 649	31 247	32 947	35 482	37 287	40 176	42 565	43 991

— nil or rounded to zero (including null cells)

	1998-99			1999-00			2000-01		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
\$ MILLION									
Income									
Primary income receivable									
Gross operating surplus-dwellings owned by persons	12 259	12 302	12 354	12 443	12 598	12 768	12 900	13 003	13 095
Gross mixed income	13 849	13 990	14 157	14 397	14 758	15 118	15 241	15 138	14 939
Compensation of employees	71 309	72 120	72 814	73 756	74 983	76 593	78 048	79 174	80 047
Property income receivable(b)	11 305	11 456	11 839	12 296	12 663	12 979	13 291	13 537	13 603
<i>Total primary income receivable</i>	<i>108 722</i>	<i>109 867</i>	<i>111 164</i>	<i>112 891</i>	<i>115 002</i>	<i>117 459</i>	<i>119 477</i>	<i>120 850</i>	<i>121 668</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	1 217	1 198	1 213	1 239	1 247	1 253	1 277	1 316	1 353
Social assistance benefits	12 399	12 625	12 807	12 990	13 038	13 247	13 725	14 343	14 927
Non-life insurance claims	3 024	3 068	3 141	3 213	3 275	3 329	3 383	3 431	3 474
Current transfers to non-profit institutions	2 381	2 459	2 654	2 844	2 910	2 937	2 966	3 030	3 086
Other current transfers									
Non-residents	242	252	258	260	262	266	269	269	269
Other sectors	2	—	2	2	2	2	2	2	2
<i>Total secondary income receivable</i>	<i>19 265</i>	<i>19 603</i>	<i>20 076</i>	<i>20 549</i>	<i>20 734</i>	<i>21 034</i>	<i>21 620</i>	<i>22 390</i>	<i>23 124</i>
Total gross income	127 987	129 470	131 240	133 440	135 736	138 493	141 097	143 241	144 792
Uses of income									
Primary income payable									
Property income									
Dwellings and unincorporated enterprises	5 000	5 058	5 132	5 310	5 660	6 151	6 670	7 140	7 567
Consumer debt interest	1 078	1 073	1 105	1 176	1 222	1 273	1 358	1 467	1 559
Total property income payable	6 079	6 131	6 237	6 486	6 882	7 424	8 028	8 607	9 130
<i>Total primary income payable</i>	<i>6 079</i>	<i>6 131</i>	<i>6 237</i>	<i>6 486</i>	<i>6 882</i>	<i>7 424</i>	<i>8 028</i>	<i>8 607</i>	<i>9 130</i>
Secondary income payable									
Income tax payable	18 931	18 834	19 020	19 526	20 151	20 354	19 822	18 913	18 036
Social contributions for workers' compensation	1 334	1 330	1 328	1 327	1 326	1 342	1 370	1 399	1 422
Net non-life insurance premiums	3 157	3 206	3 252	3 297	3 341	3 388	3 438	3 490	3 542
Other current taxes on income, wealth etc	526	532	533	532	531	534	538	540	540
Other current transfers									
Non-residents	174	179	184	189	194	199	201	202	201
Other sectors	193	175	159	155	157	150	139	135	139
<i>Total secondary income payable</i>	<i>24 315</i>	<i>24 257</i>	<i>24 475</i>	<i>25 025</i>	<i>25 700</i>	<i>25 966</i>	<i>25 513</i>	<i>24 681</i>	<i>23 805</i>
Total income payable	30 393	30 387	30 712	31 511	32 582	33 390	33 546	33 291	32 857
Gross disposable income	97 594	99 083	100 528	101 929	103 154	105 103	107 553	109 950	111 949
Final consumption expenditure	87 922	89 137	90 287	91 453	92 557	93 962	95 637	97 452	99 261
Net saving(c)	1 887	2 033	2 155	2 202	2 142	2 523	3 162	3 592	3 521
Consumption of fixed capital	7 784	7 912	8 085	8 274	8 455	8 617	8 766	8 914	9 059
Total use of gross income	127 987	129 470	131 240	133 440	135 736	138 493	141 097	143 241	144 792

MEMORANDUM ITEM

Household saving ratio (%)	2.1	2.2	2.3	2.4	2.3	2.6	3.2	3.5	3.4
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— nil or rounded to zero (including null cells)

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

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

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

	1998-99			1999-00			2000-01		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
\$ MILLION									
Income									
Primary income receivable									
Gross operating surplus-dwellings owned by persons	12 264	12 325	12 331	12 430	12 601	12 761	12 958	12 953	13 108
Gross mixed income	13 871	13 951	14 194	14 374	14 670	15 151	15 426	15 101	14 811
Compensation of employees	71 185	72 272	72 829	73 505	75 053	76 658	77 831	79 855	79 477
Property income receivable(b)	11 515	11 224	11 584	12 824	12 479	12 727	13 509	13 709	13 323
<i>Total primary income receivable</i>	<i>108 835</i>	<i>109 771</i>	<i>110 939</i>	<i>113 132</i>	<i>114 803</i>	<i>117 296</i>	<i>119 723</i>	<i>121 618</i>	<i>120 719</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	1 221	1 205	1 183	1 267	1 256	1 247	1 231	1 377	1 321
Social assistance benefits	12 386	12 728	12 584	13 182	13 090	13 169	13 330	14 929	14 610
Non-life insurance claims	3 029	3 039	3 160	3 218	3 279	3 304	3 412	3 420	3 469
Current transfers to non-profit institutions	2 168	2 546	2 588	2 926	2 930	2 871	2 975	3 045	3 083
Other current transfers									
Non-residents	235	259	259	259	259	269	269	269	269
Other sectors	2	2	2	2	2	2	2	2	2
<i>Total secondary income receivable</i>	<i>19 042</i>	<i>19 779</i>	<i>19 776</i>	<i>20 854</i>	<i>20 816</i>	<i>20 863</i>	<i>21 220</i>	<i>23 043</i>	<i>22 754</i>
Total gross income	127 877	129 550	130 715	133 987	135 619	138 159	140 943	144 661	143 473
Uses of income									
Primary income payable									
Property income									
Dwellings and unincorporated enterprises	5 025	5 066	5 156	5 271	5 585	6 248	6 627	7 192	7 542
Consumer debt interest	1 084	1 065	1 036	1 259	1 215	1 250	1 310	1 557	1 508
Total property income payable	6 109	6 131	6 192	6 530	6 800	7 498	7 937	8 750	9 050
<i>Total primary income payable</i>	<i>6 109</i>	<i>6 131</i>	<i>6 192</i>	<i>6 530</i>	<i>6 800</i>	<i>7 498</i>	<i>7 937</i>	<i>8 750</i>	<i>9 050</i>
Secondary income payable									
Income tax payable	18 924	18 593	19 013	19 601	20 020	20 374	20 474	18 331	17 997
Social contributions for workers' compensation	1 330	1 334	1 330	1 323	1 329	1 343	1 347	1 436	1 399
Net non-life insurance premiums	3 157	3 206	3 252	3 296	3 342	3 388	3 435	3 494	3 541
Other current taxes on income, wealth etc	525	533	536	528	533	534	533	549	533
Other current transfers									
Non-residents	172	182	182	191	191	201	201	201	201
Other sectors	201	171	150	158	158	157	135	125	151
<i>Total secondary income payable</i>	<i>24 309</i>	<i>24 018</i>	<i>24 462</i>	<i>25 096</i>	<i>25 573</i>	<i>25 998</i>	<i>26 125</i>	<i>24 136</i>	<i>23 822</i>
Total income payable	30 418	30 149	30 655	31 626	32 373	33 496	34 062	32 886	32 873
Gross disposable income	97 458	99 401	100 060	102 361	103 246	104 664	106 882	111 775	110 600
Final consumption expenditure	87 651	89 540	90 084	91 332	92 861	93 862	95 098	98 185	98 901
Net saving(c)	2 027	1 952	1 900	2 740	1 929	2 186	3 015	4 680	2 636
Consumption of fixed capital	7 780	7 909	8 076	8 289	8 456	8 616	8 769	8 910	9 063
Total use of gross income	127 877	129 550	130 715	133 987	135 619	138 159	140 943	144 661	143 473

MEMORANDUM ITEM

Household saving ratio (%)	2.3	2.1	2.1	2.9	2.0	2.3	3.1	4.6	2.6
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(a) Includes non-profit institutions serving households and unincorporated enterprises.

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

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

	1998-99			1999-00			2000-01		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Food	10 647	10 745	10 862	10 966	11 013	11 007	10 986	10 995	11 026
Cigarettes and tobacco	1 611	1 600	1 585	1 570	1 557	1 541	1 516	1 493	1 478
Alcoholic beverages	1 792	1 832	1 873	1 909	1 921	1 905	1 877	1 863	1 859
Clothing and footwear	3 483	3 541	3 616	3 682	3 777	3 790	3 682	3 538	3 426
Rent and other dwelling services	16 167	16 302	16 443	16 597	16 765	16 938	17 103	17 259	17 403
Electricity, gas and other fuel	1 709	1 758	1 771	1 749	1 766	1 821	1 872	1 888	1 892
Furnishings and household equipment	4 913	5 001	5 119	5 229	5 382	5 487	5 492	5 463	5 438
Health	3 059	3 097	3 135	3 170	3 201	3 239	3 305	3 407	3 529
Purchase of vehicles	3 658	3 587	3 527	3 529	3 427	3 371	3 494	3 736	3 996
Operation of vehicles	4 888	4 930	4 989	5 070	5 160	5 229	5 222	5 162	5 082
Transport services	2 187	2 208	2 201	2 208	2 252	2 318	2 356	2 365	2 355
Communications	1 944	2 020	2 092	2 158	2 216	2 256	2 280	2 302	2 320
Recreation and culture	10 166	10 338	10 478	10 617	10 757	10 955	11 097	11 173	11 176
Education services	2 069	2 078	2 079	2 090	2 107	2 103	2 075	2 048	2 035
Hotels, cafes and restaurants	6 652	6 791	6 899	6 981	7 014	7 011	6 989	6 967	6 946
Insurance and other financial services	5 605	5 771	5 894	6 027	6 228	6 483	6 746	6 982	7 202
Other goods and services	7 400	7 412	7 442	7 474	7 515	7 541	7 529	7 495	7 454
Total	87 946	89 008	90 012	91 035	92 058	92 994	93 618	94 136	94 635

SEASONALLY ADJUSTED

Food	10 614	10 789	10 834	10 950	11 069	11 008	10 921	11 030	11 031
Cigarettes and tobacco	1 611	1 608	1 585	1 561	1 562	1 546	1 514	1 488	1 478
Alcoholic beverages	1 784	1 855	1 843	1 923	1 928	1 914	1 852	1 869	1 865
Clothing and footwear	3 468	3 559	3 591	3 678	3 807	3 694	3 936	3 275	3 513
Rent and other dwelling services	16 180	16 299	16 430	16 607	16 763	16 929	17 117	17 263	17 392
Electricity, gas and other fuel	1 688	1 765	1 826	1 705	1 752	1 798	1 972	1 800	1 925
Furnishings and household equipment	4 859	5 070	5 065	5 251	5 382	5 410	5 729	5 215	5 543
Health	3 025	3 138	3 130	3 123	3 275	3 197	3 296	3 394	3 566
Purchase of vehicles	3 615	3 564	3 609	3 390	3 549	3 517	2 987	4 153	3 928
Operation of vehicles	4 913	4 926	4 977	5 047	5 205	5 188	5 258	5 200	5 009
Transport services	2 172	2 235	2 183	2 213	2 225	2 335	2 381	2 351	2 350
Communications	1 935	2 032	2 083	2 168	2 199	2 278	2 276	2 286	2 340
Recreation and culture	10 135	10 463	10 358	10 653	10 791	10 903	11 051	11 393	10 982
Education services	2 077	2 087	2 061	2 094	2 100	2 127	2 068	2 031	2 043
Hotels, cafes and restaurants	6 652	6 797	6 895	6 985	7 009	7 048	6 926	7 020	6 924
Insurance and other financial services	5 611	5 768	5 913	6 014	6 193	6 483	6 812	6 927	7 221
Other goods and services	7 382	7 420	7 430	7 489	7 503	7 523	7 597	7 438	7 467
Total	87 701	89 366	89 837	90 853	92 314	92 898	93 693	94 133	94 579

(a) Reference year for chain volume measures is 1998-99.

1998-99 1999-00 2000-01

Dec Mar Jun Sep Dec Mar Jun Sep Dec

\$m \$m \$m \$m \$m \$m \$m \$m \$m \$m

TREND

Food	10 629	10 827	10 985	11 093	11 140	11 196	11 298	11 467	11 666
Cigarettes and tobacco	1 606	1 598	1 595	1 613	1 638	1 676	1 725	1 782	1 840
Alcoholic beverages	1 793	1 838	1 880	1 915	1 927	1 927	1 938	1 973	2 019
Clothing and footwear	3 496	3 543	3 601	3 641	3 698	3 723	3 705	3 681	3 671
Rent and other dwelling services	16 160	16 312	16 467	16 623	16 805	17 026	17 254	17 461	17 648
Electricity, gas and other fuel	1 716	1 763	1 776	1 755	1 764	1 835	1 945	2 049	2 149
Furnishings and household equipment	4 916	5 002	5 129	5 247	5 390	5 494	5 517	5 503	5 479
Health	3 062	3 099	3 151	3 222	3 291	3 356	3 465	3 634	3 848
Purchase of vehicles	3 670	3 578	3 505	3 501	3 406	3 334	3 416	3 618	3 862
Operation of vehicles	4 857	4 936	5 068	5 248	5 442	5 627	5 770	5 869	5 927
Transport services	2 176	2 219	2 252	2 280	2 307	2 365	2 439	2 515	2 579
Communications	1 963	2 003	2 032	2 062	2 091	2 141	2 221	2 309	2 392
Recreation and culture	10 189	10 345	10 439	10 527	10 637	10 890	11 140	11 315	11 394
Education services	2 062	2 086	2 104	2 140	2 185	2 209	2 211	2 216	2 224
Hotels, cafes and restaurants	6 651	6 813	6 946	7 051	7 097	7 173	7 321	7 514	7 710
Insurance and other financial services	5 599	5 742	5 857	5 966	6 107	6 302	6 522	6 722	6 905
Other goods and services	7 378	7 431	7 501	7 570	7 632	7 688	7 752	7 825	7 902
Total	87 922	89 137	90 287	91 453	92 557	93 962	95 637	97 452	99 261

SEASONALLY ADJUSTED

Food	10 552	10 961	10 902	11 092	11 208	11 173	11 202	11 543	11 658
Cigarettes and tobacco	1 596	1 607	1 601	1 592	1 645	1 706	1 668	1 822	1 836
Alcoholic beverages	1 786	1 867	1 844	1 930	1 939	1 931	1 896	2 001	2 019
Clothing and footwear	3 480	3 563	3 573	3 647	3 736	3 617	3 889	3 507	3 740
Rent and other dwelling services	16 151	16 311	16 479	16 622	16 789	17 013	17 283	17 468	17 627
Electricity, gas and other fuel	1 696	1 781	1 824	1 708	1 765	1 819	1 980	2 021	2 165
Furnishings and household equipment	4 885	5 030	5 092	5 281	5 388	5 406	5 730	5 318	5 536
Health	3 036	3 136	3 147	3 153	3 395	3 319	3 427	3 616	3 907
Purchase of vehicles	3 655	3 551	3 570	3 376	3 521	3 479	2 944	3 989	3 800
Operation of vehicles	4 900	4 900	5 050	5 287	5 410	5 652	5 745	5 947	5 858
Transport services	2 137	2 263	2 222	2 291	2 317	2 342	2 430	2 558	2 549
Communications	1 959	2 005	2 037	2 063	2 079	2 163	2 175	2 350	2 384
Recreation and culture	10 157	10 471	10 337	10 551	10 663	10 836	11 044	11 649	11 117
Education services	2 077	2 090	2 085	2 146	2 180	2 233	2 201	2 198	2 246
Hotels, cafes and restaurants	6 641	6 846	6 917	7 059	7 131	7 175	7 171	7 688	7 633
Insurance and other financial services	5 588	5 725	5 910	5 944	6 071	6 317	6 544	6 712	6 905
Other goods and services	7 355	7 435	7 495	7 587	7 623	7 683	7 768	7 799	7 922
Total	87 651	89 540	90 084	91 332	92 861	93 862	95 098	98 185	98 901

	1998-99			1999-00			2000-01		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus	2 767	2 798	2 831	2 866	2 900	2 934	2 966	2 999	3 031
Taxes on production and imports	19 115	19 523	19 720	19 774	19 757	20 028	20 884	22 102	23 369
Property income receivable									
Interest	814	844	904	960	1 017	1 074	1 087	1 041	967
Dividends									
Public non-financial corporations	1 754	1 928	2 248	2 327	1 957	1 597	1 536	1 714	1 603
Public financial corporations	1 114	1 041	1 025	1 079	1 117	1 046	761	485	375
Other	20	29	38	36	39	45	51	47	40
Total dividends	2 888	2 998	3 312	3 442	3 113	2 688	2 433	2 255	1 794
Rent on natural assets(a)	374	392	435	472	504	559	583	555	500
Total property income receivable	4 076	4 234	4 650	4 874	4 634	4 321	4 065	3 846	3 422
Total primary income receivable	25 958	26 556	27 202	27 514	27 292	27 283	27 954	28 953	29 640
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals									
Net tax instalments	16 256	16 116	16 271	16 804	17 505	17 744	17 211	16 304	15 354
Other	2 675	2 718	2 749	2 722	2 646	2 610	2 614	2 612	2 620
Total individuals	18 931	18 834	19 020	19 526	20 151	20 354	19 822	18 913	18 036
Resident corporations	6 683	6 529	6 432	6 616	7 284	7 912	7 843	7 255	6 508
Non-residents	284	296	315	330	330	316	294	289	291
Total income tax	25 898	25 659	25 768	26 472	27 765	28 582	27 964	26 461	24 721
Other current taxes on income, wealth etc.	526	532	533	532	531	534	538	540	540
Total current taxes	26 424	26 191	26 301	27 004	28 296	29 116	28 502	27 001	25 260
Other current transfers	637	616	588	564	582	578	535	486	470
Total secondary income receivable	27 061	26 807	26 888	27 568	28 879	29 694	29 038	27 487	25 716
Total gross income	53 020	53 363	54 090	55 082	56 171	56 977	56 995	56 443	55 251
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	1 212	1 215	1 216	1 217	1 224	1 245	1 281	1 320	1 361
Other interest	2 227	2 111	2 162	2 244	2 292	2 229	2 107	2 046	2 039
Total interest	3 439	3 326	3 378	3 461	3 517	3 474	3 390	3 368	3 381
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	3 439	3 326	3 378	3 461	3 517	3 474	3 390	3 368	3 381
Subsidies	1 637	1 652	1 745	1 879	1 994	1 992	1 856	1 743	1 674
Total primary income payable	5 076	4 978	5 123	5 341	5 511	5 466	5 247	5 111	5 053
Secondary income payable									
Social assistance benefits in cash to residents	12 399	12 625	12 807	12 990	13 038	13 247	13 725	14 343	14 927
Other current transfers									
Non-residents	364	330	320	359	419	468	457	397	364
Other sectors	2 342	2 421	2 618	2 822	2 896	2 924	2 947	3 010	3 064
Total other current transfers	2 706	2 751	2 938	3 181	3 315	3 392	3 405	3 408	3 402
Total secondary income payable	15 104	15 376	15 745	16 170	16 352	16 639	17 130	17 751	18 303
Total income payable	20 180	20 354	20 868	21 511	21 863	22 105	22 380	22 864	23 328
Gross disposable income	32 840	33 009	33 222	33 571	34 307	34 872	34 608	33 576	32 094
Final consumption expenditure	27 076	27 370	27 693	28 266	29 028	29 698	30 022	30 158	30 197
Net saving(b)	2 996	2 841	2 698	2 440	2 379	2 240	1 505	388	-510
Consumption of fixed capital	2 767	2 798	2 831	2 866	2 900	2 934	2 966	2 999	3 031
Total use of gross income	53 020	53 363	54 090	55 082	56 171	56 977	56 995	56 443	55 251

— nil or rounded to zero (including null cells)

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

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

	1998-99			1999-00			2000-01		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus	2 767	2 798	2 831	2 867	2 900	2 933	2 966	2 999	3 032
Taxes on production and imports	19 180	19 714	19 512	19 924	19 790	20 015	20 373	22 525	23 377
Property income receivable									
Interest	889	785	890	1 003	1 067	894	1 272	1 039	844
Dividends									
Public non-financial corporations	1 941	1 796	1 630	3 609	1 196	1 613	1 332	2 355	1 111
Public financial corporations	909	1 107	925	1 183	1 052	1 015	1 044	229	291
Other	27	7	69	21	40	30	84	25	42
Total dividends	2 877	2 910	2 624	4 814	2 288	2 658	2 460	2 609	1 444
Rent on natural assets(a)	361	390	426	505	486	520	625	618	391
Total property income receivable	4 127	4 085	3 940	6 322	3 841	4 072	4 357	4 266	2 679
Total primary income receivable	26 074	26 597	26 282	29 114	26 531	27 020	27 696	29 790	29 088
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals									
Net tax instalments	16 360	15 883	16 115	16 984	17 379	17 706	17 929	15 679	15 382
Other	2 564	2 710	2 898	2 617	2 640	2 669	2 545	2 653	2 615
Total individuals	18 924	18 593	19 013	19 601	20 020	20 374	20 474	18 331	17 997
Resident corporations	6 793	6 628	6 228	6 733	6 894	8 192	8 308	6 962	6 316
Non-residents	275	333	272	346	347	311	272	308	285
Total income tax	25 992	25 554	25 513	26 680	27 260	28 878	29 054	25 601	24 598
Other current taxes on income, wealth etc.	525	533	536	528	533	534	533	549	533
Total current taxes	26 517	26 086	26 049	27 208	27 793	29 412	29 587	26 150	25 131
Other current transfers	652	623	591	542	575	593	601	370	526
Total secondary income receivable	27 168	26 709	26 640	27 750	28 368	30 005	30 188	26 520	25 657
Total gross income	53 242	53 306	52 922	56 864	54 899	57 025	57 885	56 310	54 745
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	1 211	1 213	1 220	1 216	1 223	1 243	1 277	1 326	1 359
Other interest	2 204	2 196	2 013	2 347	2 281	2 291	2 031	2 032	2 073
Total interest	3 415	3 409	3 233	3 563	3 504	3 534	3 308	3 358	3 432
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	3 415	3 409	3 233	3 563	3 504	3 534	3 308	3 358	3 432
Subsidies	1 567	1 827	1 542	1 967	2 003	2 035	1 841	1 684	1 707
Total primary income payable	4 982	5 236	4 774	5 529	5 507	5 569	5 149	5 042	5 139
Secondary income payable									
Social assistance benefits in cash to residents	12 386	12 728	12 584	13 182	13 090	13 169	13 330	14 929	14 610
Other current transfers									
Non-residents	288	312	376	322	381	526	489	339	357
Other sectors	2 122	2 513	2 537	2 917	2 911	2 866	2 947	3 030	3 060
Total other current transfers	2 410	2 825	2 913	3 239	3 292	3 392	3 436	3 369	3 417
Total secondary income payable	14 796	15 553	15 497	16 421	16 382	16 561	16 767	18 299	18 027
Total income payable	19 778	20 790	20 271	21 950	21 889	22 130	21 915	23 341	23 166
Gross disposable income	33 465	32 516	32 651	34 914	33 011	34 896	35 970	32 969	31 578
Final consumption expenditure	27 166	27 419	27 491	28 266	29 084	29 691	30 163	30 134	30 112
Net saving(b)	3 532	2 300	2 329	3 781	1 026	2 271	2 840	-164	-1 566
Consumption of fixed capital	2 767	2 798	2 831	2 867	2 900	2 933	2 966	2 999	3 032
Total use of gross income	53 242	53 306	52 922	56 864	54 899	57 025	57 885	56 310	54 745

— nil or rounded to zero (including null cells)

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

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

	1998-99			1999-00			2000-01		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Taxes on income									
Individuals									
Net tax instalments	16 283	16 402	17 110	15 349	17 852	18 297	18 793	14 094	15 272
Other	905	1 866	6 622	1 419	946	1 818	6 296	1 406	2 615
<i>Total individuals</i>	<i>17 188</i>	<i>18 268</i>	<i>23 732</i>	<i>16 768</i>	<i>18 798</i>	<i>20 115</i>	<i>25 089</i>	<i>15 500</i>	<i>17 887</i>
Resident corporations	7 972	5 724	5 642	7 119	8 075	7 084	7 548	7 350	7 391
Non-residents	269	327	274	357	341	305	273	318	281
<i>Total taxes on income</i>	<i>25 429</i>	<i>24 319</i>	<i>29 648</i>	<i>24 244</i>	<i>27 214</i>	<i>27 504</i>	<i>32 910</i>	<i>23 168</i>	<i>25 559</i>
Payroll taxes	2 077	2 111	2 132	2 264	2 126	2 322	2 116	2 422	2 359
Fringe benefit taxes	818	825	829	860	869	885	905	945	965
Land taxes	481	481	482	482	482	482	481	539	539
Municipal and metropolitan improvement rates	1 627	1 627	1 625	1 631	1 631	1 631	1 631	1 687	1 687
Taxes on financial and capital transactions	1 972	2 176	2 231	2 287	2 389	2 306	2 444	2 425	2 253
Sales taxes	4 114	3 617	3 771	3 942	4 190	3 765	3 746	..	..
Goods and services tax	..	..	..	..	..	..	..	6 008	7 557
Excise taxes	3 851	3 974	3 664	3 503	3 574	3 643	3 959	4 636	5 004
Taxes on international trade	984	950	881	961	989	944	905	1 106	1 177
Taxes on gambling	1 084	1 013	1 070	1 056	1 156	1 137	1 189	948	955
Taxes on insurance	541	483	491	546	566	500	502	596	649
Motor vehicle taxes	963	960	1 033	1 000	1 001	985	1 045	1 033	981
Franchise taxes(a)									
Gas and petroleum products	390	324	423	398	410	403	418	..	..
Tobacco and liquor	1 072	1 107	1 049	951	1 096	1 220	1 044	..	..
<i>Total franchise fees</i>	<i>1 462</i>	<i>1 431</i>	<i>1 472</i>	<i>1 349</i>	<i>1 506</i>	<i>1 623</i>	<i>1 462</i>	<i>..</i>	<i>..</i>
Other taxes	186	525	303	231	315	257	455	349	340
Total taxes	45 589	44 492	49 632	44 356	48 008	47 984	53 750	45 862	50 025

.. not applicable

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

SOCIAL ASSISTANCE BENEFIT PAYMENTS, Current Prices: Original

	1998-99			1999-00			2000-01 . .		
	<i>Dec</i>	<i>Mar</i>	<i>Jun</i>	<i>Sep</i>	<i>Dec</i>	<i>Mar</i>	<i>Jun</i>	<i>Sep</i>	<i>Dec</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Commonwealth									
Health	216	216	216	398	359	378	431	445	429
Social security									
Sickness benefits	22	22	27	30	21	25	28	29	28
Benefits to ex-servicemen and their dependants	1 198	1 078	1 228	1 370	1 156	1 168	1 333	1 378	1 325
Permanent disablement benefits	1 455	1 435	1 440	1 481	1 561	1 598	1 486	1 767	1 700
Old age benefits	3 578	3 558	3 563	3 628	3 627	3 697	3 881	4 140	4 181
Unemployment benefits	1 717	1 692	1 732	1 786	1 729	1 685	1 623	1 987	1 911
Family and child benefits	2 467	2 267	2 267	2 240	1 902	1 887	2 212	2 285	2 198
Other	1 749	1 684	1 695	2 205	2 231	2 151	2 256	2 537	2 440
<i>Total social security</i>	<i>12 186</i>	<i>11 736</i>	<i>11 952</i>	<i>12 740</i>	<i>12 227</i>	<i>12 211</i>	<i>12 819</i>	<i>14 123</i>	<i>13 783</i>
Other social assistance benefit payments	208	221	215	222	172	197	224	230	221
<i>Total Commonwealth</i>	<i>12 610</i>	<i>12 173</i>	<i>12 383</i>	<i>13 360</i>	<i>12 758</i>	<i>12 786</i>	<i>13 474</i>	<i>14 798</i>	<i>14 433</i>
State and local	198	195	194	143	140	197	178	211	257
Total social assistance benefit payments	12 808	12 368	12 577	13 503	12 898	12 983	13 652	15 009	14 690

CHANGES IN INVENTORIES, Chain Volume Measures(a)

	1998-99			1999-00			2000-01		
	<i>Dec</i>	<i>Mar</i>	<i>Jun</i>	<i>Sep</i>	<i>Dec</i>	<i>Mar</i>	<i>Jun</i>	<i>Sep</i>	<i>Dec</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Changes in inventories									
Manufacturing	576	530	388	135	-43	-13	167	218	176
Wholesale trade	150	657	1 025	906	522	219	148	171	236
Retail trade	411	539	454	365	150	-37	69	467	1 016
Other non-farm industries(b)	-131	-85	-28	-29	-40	-59	-111	-175	-232
<i>Total private non-farm(b)</i>	<i>1 001</i>	<i>1 636</i>	<i>1 836</i>	<i>1 378</i>	<i>589</i>	<i>110</i>	<i>277</i>	<i>682</i>	<i>1 168</i>
Farm	-117	-174	-43	97	82	-1	-10	67	205
Public authorities(c)	-29	13	49	102	165	25	-206	-319	-238
Total changes in inventories	847	1 459	1 833	1 577	837	134	60	441	782

SEASONALLY ADJUSTED									
Changes in inventories									
Manufacturing	632	205	782	87	-273	-21	404	117	140
Wholesale trade	95	763	1 169	820	703	-114	249	245	135
Retail trade	504	658	337	290	328	118	-588	892	1 009
Other non-farm industries(b)	-141	-31	-82	41	-80	-98	-17	-226	-262
<i>Total private non-farm(b)</i>	<i>1 085</i>	<i>1 588</i>	<i>2 207</i>	<i>1 238</i>	<i>679</i>	<i>-115</i>	<i>49</i>	<i>1 028</i>	<i>1 022</i>
Farm	-299	-224	45	77	164	-61	-49	53	255
Public authorities(c)	-125	37	110	-6	-230	91	8	-913	205
Total changes in inventories	640	1 382	2 359	1 309	614	-85	7	168	1 483

- (a) Reference year for chain volume measures is 1998-99.
 (b) Includes for all periods the marketing authorities privatised in July 1999.
 (c) Includes for all periods the remaining public marketing authorities.

	1998-99			1999-00			2000-01		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Gross value of agricultural production(a)	7 882	7 889	7 832	7 849	7 996	8 170	8 319	8 442	8 565
Subsidies not included in GVP	188	190	191	190	191	193	198	204	211
less Production valuation adjustment	-179	-178	-162	-141	-132	-124	-104	-71	-35
less Production costs other than wages and consumption of fixed capital	4 228	4 244	4 211	4 193	4 235	4 300	4 341	4 357	4 378
<i>Total agricultural factor income</i>	<i>4 022</i>	<i>4 013</i>	<i>3 973</i>	<i>3 988</i>	<i>4 084</i>	<i>4 187</i>	<i>4 279</i>	<i>4 359</i>	<i>4 440</i>
Taxes less subsidies on production and imports	102	104	107	107	107	108	108	106	104
Gross agricultural product at market prices	4 124	4 117	4 081	4 095	4 191	4 296	4 388	4 466	4 544
less Compensation of employees, consumption of fixed capital, net property income payable	2 437	2 458	2 449	2 444	2 459	2 506	2 568	2 624	2 674
less Taxes less subsidies on production and imports	102	104	107	107	107	108	108	106	104
Agricultural income	1 585	1 555	1 525	1 544	1 624	1 681	1 711	1 735	1 773
less Increase in assets with marketing organisations	219	206	130	156	166	69	-4	-7	70
less Output for own consumption	275	275	276	282	289	290	290	297	306
<i>Realised agricultural income</i>	<i>1 091</i>	<i>1 074</i>	<i>1 119</i>	<i>1 106</i>	<i>1 169</i>	<i>1 323</i>	<i>1 429</i>	<i>1 447</i>	<i>1 381</i>
SEASONALLY ADJUSTED									
Gross value of agricultural production(a)	7 874	7 881	7 921	7 723	7 960	8 301	8 331	8 272	8 748
Subsidies not included in GVP	188	193	191	187	192	195	194	207	210
less Production valuation adjustment	-176	-176	-176	-127	-127	-127	-127	-45	-45
less Production costs other than wages and consumption of fixed capital	4 213	4 268	4 255	4 112	4 231	4 359	4 341	4 303	4 428
<i>Total agricultural factor income</i>	<i>4 025</i>	<i>3 981</i>	<i>4 033</i>	<i>3 925</i>	<i>4 048</i>	<i>4 265</i>	<i>4 310</i>	<i>4 221</i>	<i>4 575</i>
Taxes less subsidies on production and imports	97	107	107	109	104	105	118	100	104
Gross agricultural product at market prices	4 122	4 088	4 140	4 035	4 152	4 370	4 428	4 321	4 679
less Compensation of employees, consumption of fixed capital, net property income payable	2 428	2 458	2 472	2 415	2 462	2 509	2 567	2 627	2 678
less Taxes less subsidies on production and imports	97	107	107	109	104	105	118	100	104
Agricultural income	1 596	1 523	1 562	1 510	1 585	1 756	1 743	1 594	1 897
less Increase in assets with marketing organisations	397	36	296	-4	134	445	-453	127	185
less Output for own consumption	284	274	271	278	299	288	286	293	315
<i>Realised agricultural income</i>	<i>915</i>	<i>1 213</i>	<i>994</i>	<i>1 236</i>	<i>1 153</i>	<i>1 023</i>	<i>1 910</i>	<i>1 174</i>	<i>1 397</i>

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

1998-99 1999-00 2000-01

Dec Mar Jun Sep Dec Mar Jun Sep Dec

TREND

Real gross national income(a) (\$m)	143 698	145 208	146 448	147 885	149 724	151 714	153 006	153 649	153 812
Gross national income at current prices (\$m)	143 716	145 228	146 612	148 625	151 576	155 540	159 213	162 071	164 097
Real gross domestic income(a) (\$m)	148 109	149 743	151 300	153 162	155 508	158 136	159 954	161 016	161 514
Private non-farm inventory levels—chain volume(b) (\$m)	78 082	79 719	81 554	82 933	83 522	83 632	83 908	84 590	85 758
Private non-farm inventory levels—book values(c) (\$m)	77 852	78 857	80 253	81 848	83 340	84 544	85 737	87 103	88 599
Domestic sales (\$m)	69 803	70 710	71 331	72 101	73 062	74 251	74 737	74 751	74 344
Total sales (\$m)	91 425	91 340	91 769	93 379	95 967	98 880	101 007	102 687	103 972
Inventories to total sales(c) (Quotient)	0.852	0.863	0.875	0.877	0.868	0.855	0.849	0.848	0.852
Imports to domestic sales (Quotient)	0.352	0.346	0.347	0.357	0.370	0.378	0.395	0.404	0.414
Non-farm GDP—chain volume(a) (\$m)	144 164	145 617	146 859	148 277	150 082	152 069	153 346	154 009	154 226
Non-farm GDP at current prices (\$m)	143 964	145 977	147 710	149 678	152 151	155 455	158 525	161 018	162 872
Non-farm product—implicit price deflators(d) (Index Numbers)	99.9	100.2	100.6	100.9	101.4	102.2	103.4	104.6	105.6
Non-farm compensation of employees (\$m)	70 525	71 324	72 020	72 979	74 219	75 815	77 247	78 360	79 227
Average non-farm compensation per employee (\$)	9 951	10 013	10 054	10 125	10 218	10 314	10 399	10 473	10 539
Wages share of total factor income (%)	54.6	54.7	54.6	54.5	54.1	53.9	53.9	54.1	54.5
Profits share of total factor income (%)	23.3	23.3	23.4	23.6	24.0	24.5	24.7	24.6	24.4

SEASONALLY ADJUSTED

Real gross national income(a) (\$m)	144 000	145 452	146 039	147 901	149 727	151 642	153 185	154 267	153 038
Gross national income at current prices (\$m)	144 174	145 560	146 070	148 843	151 072	156 048	158 420	164 091	162 497
Real gross domestic income(a) (\$m)	147 961	150 316	150 868	153 121	155 407	158 248	160 070	161 675	160 738
Private non-farm inventory levels—chain volume(b) (\$m)	77 759	79 348	81 554	82 792	83 471	83 357	83 406	84 434	85 456
Private non-farm inventory levels—book values(c) (\$m)	77 813	78 725	80 233	81 920	83 422	84 544	85 760	86 775	88 944
Domestic sales (\$m)	69 071	71 808	70 447	72 468	72 729	74 510	74 702	75 275	73 764
Total sales (\$m)	90 919	92 318	90 436	93 861	95 808	99 011	101 219	102 910	103 584
Inventories to total sales(c) (Quotient)	0.856	0.853	0.887	0.873	0.871	0.854	0.847	0.843	0.859
Imports to domestic sales (Quotient)	0.356	0.340	0.346	0.358	0.373	0.376	0.397	0.399	0.418
Non-farm GDP—chain volume(a) (\$m)	144 111	146 095	146 367	148 314	150 124	151 854	153 775	154 352	153 594
Non-farm GDP at current prices (\$m)	143 863	146 743	147 047	149 896	151 900	155 625	157 990	162 629	161 559
Non-farm product—implicit price deflators(d) (Index Numbers)	99.8	100.4	100.5	101.1	101.2	102.5	102.7	105.4	105.2
Non-farm compensation of employees (\$m)	70 406	71 484	72 009	72 748	74 277	75 912	76 997	79 043	78 672
Average non-farm compensation per employee (\$)	9 972	9 988	10 069	10 116	10 189	10 370	10 362	10 488	10 544
Wages share of total factor income (%)	54.4	54.6	54.9	54.2	54.4	53.8	53.8	54.1	54.6
Profits share of total factor income (%)	23.5	23.4	23.0	24.0	23.7	24.6	24.6	24.9	24.2

(a) Reference year for chain volume and real measures is 1998-99.

(b) Reference year for chain volume measures is 1998-99. Includes for all periods the marketing authorities privatised in July 1999.

(c) Includes for all periods the marketing authorities privatised in July 1999.

(d) Reference year for implicit price deflators is 1998-99.

1991-92 1992-93 1993-94 1994-95 1995-96 1996-97 1997-98 1998-99 1999-00

VALUES

GDP (\$m)	442 023	457 985	476 989	498 550	520 261	539 088	565 126	595 417	621 186
GDP per capita(b) (\$)	25 411	26 041	26 848	27 757	28 594	29 257	30 343	31 611	32 617
GDP market sector(c) (\$m)	278 878	287 685	301 199	314 113	329 966	341 438	358 838	378 953	399 012

INDEXES (d)

Hours worked	87.8	88.4	90.5	94.3	96.5	97.1	98.2	100.0	102.8
GDP per hour worked	84.5	87.0	88.6	88.8	90.5	93.3	96.7	100.0	101.4
Hours worked market sector(c)	91.3	91.9	93.6	97.3	98.0	98.5	98.7	100.0	103.4
GDP per hour worked market sector(c)	80.6	82.6	84.9	85.2	88.9	91.5	95.9	100.0	101.8
Terms of trade	104.1	99.7	96.9	99.4	102.4	105.4	105.4	100.0	104.3
GDP chain price index	91.6	93.0	93.9	95.1	97.7	99.2	100.2	100.0	101.7

PERCENTAGE CHANGES (e)

GDP	0.4	3.6	4.1	4.5	4.4	3.6	4.8	5.4	4.3
GDP per capita(b)	-0.9	2.5	3.1	3.4	3.0	2.3	3.7	4.2	3.2
Hours worked	-2.5	0.7	2.3	4.2	2.4	0.6	1.1	1.9	2.8
GDP per hour worked	2.9	2.9	1.8	0.3	1.9	3.0	3.7	3.4	1.4
GDP market sector(c)	-1.1	3.2	4.7	4.3	5.0	3.5	5.1	5.6	5.3
Hours worked market sector(c)	-4.1	0.7	1.9	3.9	0.7	0.5	0.3	1.3	3.4
GDP per hour worked market sector(c)	3.1	2.5	2.8	0.3	4.3	2.9	4.8	4.3	1.8
Terms of trade	-2.8	-4.2	-2.8	2.6	3.0	3.0	—	-5.1	4.3
GDP chain price index	2.0	1.5	1.0	1.3	2.7	1.5	1.1	-0.2	1.7

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 1998-99.

(b) Population estimates are as published in the quarterly publication Australian Demographic Statistics (Cat. no. 3101.0) or, where not yet available, projections based on current trends.

(c) ANZSIC divisions A to K and P. See paragraph 29 of the Explanatory Notes.

(d) 1998-99 = 100.0.

(e) Percentage change on preceding year.

	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
Defence	9 768	9 879	9 628	9 428	9 044	9 035	9 132	9 745	12 489
Other	79 804	80 806	82 462	85 351	89 394	90 793	94 513	98 987	102 290
<i>Total general government</i>	90 025	91 144	92 554	95 242	99 061	100 285	103 644	108 733	114 779
Households	273 060	278 871	285 547	300 310	312 910	321 383	336 881	353 757	369 758
<i>Total final consumption expenditure</i>	363 012	369 947	378 035	395 507	411 922	421 644	440 523	462 490	484 538
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	11 800	14 020	16 081	16 338	13 258	13 265	15 961	18 173	20 488
Alterations and additions	8 139	9 148	10 013	10 954	11 397	11 928	12 902	13 875	15 541
<i>Total dwellings</i>	19 927	23 152	26 073	27 276	24 658	25 198	28 864	32 047	36 029
Other buildings and structures									
New building	9 355	8 360	7 917	8 936	10 511	11 697	11 478	12 152	11 732
New engineering construction	4 088	3 804	4 595	4 694	6 086	6 990	8 481	10 469	8 402
Net purchases of second hand assets	719	778	728	479	646	1 559	3 603	1 379	3 796
<i>Total other buildings and structures</i>	13 993	12 801	13 192	14 019	17 165	20 170	23 549	24 000	23 929
Machinery and equipment									
New	20 527	22 620	24 542	31 150	32 982	36 335	41 341	41 329	44 945
Net purchases of second hand assets	1 145	1 658	1 712	1 445	1 705	2 983	2 718	2 144	2 053
<i>Total machinery and equipment</i>	21 667	24 277	26 252	32 584	34 677	39 319	44 061	43 474	46 998
Livestock	659	1 553	1 756	1 126	1 297	1 264	1 395	1 661	1 606
Intangible fixed assets	3 088	3 879	4 292	4 726	4 991	6 298	7 407	8 839	10 415
Ownership transfer costs	6 590	6 669	7 406	7 128	6 447	6 748	7 587	7 513	8 343
<i>Total private gross fixed capital formation</i>	64 512	70 770	77 213	86 388	88 984	98 977	112 814	117 534	127 321
Public									
Public corporations									
Commonwealth	4 990	4 237	3 613	4 716	4 983	4 947	3 937	4 514	5 106
State and local	7 537	6 926	6 857	7 650	6 674	4 915	4 434	6 936	3 375
<i>Total public corporations</i>	12 475	11 121	10 424	12 341	11 660	9 879	8 382	11 450	8 481
General government									
National									
Defence	545	564	801	991	920	1 062	1 420	1 795	1 601
Other	1 720	1 648	1 706	1 644	1 972	2 007	1 069	782	2 303
<i>Total national</i>	2 167	2 117	2 404	2 528	2 773	3 019	2 499	2 577	3 905
State and local	7 597	8 463	8 038	8 535	8 332	9 491	9 785	10 668	11 615
<i>Total general government</i>	9 891	10 607	10 609	11 233	11 355	12 667	12 294	13 245	15 520
<i>Total public gross fixed capital formation</i>	22 257	21 677	21 001	23 502	22 963	22 553	20 695	24 696	24 001
<i>Total gross fixed capital formation</i>	88 183	93 817	99 583	111 416	113 486	122 909	134 420	142 228	151 321
<i>Domestic final demand</i>	448 913	461 674	475 688	505 274	523 579	543 187	574 049	604 720	635 859
Changes in inventories									
Private non-farm(b)									
Farm	-2 415	1 349	1 277	2 501	981	2 081	-174	5 244	1 910
Public authorities(c)	-126	-312	205	462	190	-373	533	-289	139
<i>Total changes in inventories</i>	-2 657	755	1 467	3 024	331	-908	697	5 211	1 810
<i>Gross national expenditure</i>	445 185	461 320	476 451	507 131	523 836	542 302	574 926	609 931	637 669
Exports of goods and services	70 787	75 517	82 848	86 882	95 840	105 854	109 752	111 939	122 265
less Imports of goods and services	72 822	77 402	82 583	96 250	100 091	109 917	120 529	126 453	142 201
Statistical discrepancy (E)	-1 337	-1 767	-250	—	—	—	—	—	3 453
Gross domestic product	442 023	457 985	476 989	498 550	520 261	539 088	565 126	595 417	621 186

— nil or rounded to zero (including null cells)

(b) Includes for all periods the marketing authorities privatised in July 1999.

(a) Reference year for chain volume measures is 1998-99.

(c) Includes for all periods the remaining public marketing authorities.

	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00
Final consumption expenditure									
General government									
Defence	86.2	90.6	93.9	94.2	96.5	97.1	97.8	100.0	102.2
Other	89.3	91.5	92.1	92.6	94.6	96.3	97.7	100.0	102.2
<i>Total general government</i>	88.9	91.3	92.3	92.8	94.8	96.4	97.7	100.0	102.2
Households	88.4	90.7	92.4	93.4	96.0	97.9	99.3	100.0	101.2
<i>Total final consumption expenditure</i>	88.5	90.8	92.4	93.2	95.7	97.5	99.0	100.0	101.4
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	90.5	90.6	92.1	94.4	96.4	96.9	97.9	100.0	105.2
Alterations and additions	91.2	91.5	93.4	95.9	97.6	97.8	98.3	100.0	105.6
<i>Total dwellings</i>	90.8	91.1	92.7	95.1	96.9	97.3	98.1	100.0	105.4
Other buildings and structures									
New building	83.0	80.9	82.8	86.6	89.7	92.5	96.2	100.0	103.7
New engineering construction	91.5	92.1	92.3	93.7	94.9	97.2	98.4	100.0	104.4
<i>Total other buildings and structures</i>	86.4	85.1	86.5	89.4	91.9	94.5	97.3	100.0	104.0
Machinery and equipment	109.4	114.1	115.8	112.0	110.5	102.3	100.2	100.0	94.3
Livestock	27.8	48.6	49.2	64.1	90.7	93.2	106.2	100.0	94.5
Intangible fixed assets	127.4	123.3	118.5	114.2	110.6	106.9	103.7	100.0	96.5
Ownership transfer costs	70.1	72.9	77.4	77.7	84.4	90.0	96.8	100.0	107.1
<i>Total private gross fixed capital formation</i>	96.8	98.5	99.9	100.0	101.1	98.8	99.1	100.0	100.3
Public									
Public corporations									
Commonwealth	102.5	104.7	104.7	103.9	104.4	102.2	101.7	100.0	98.7
State and local	100.2	100.6	100.2	100.3	101.7	98.7	99.3	100.0	103.1
<i>Total public corporations</i>	101.2	102.4	102.2	101.9	102.9	100.3	100.4	100.0	101.4
General government									
National									
Defence	129.9	126.6	124.6	120.0	116.0	108.2	103.3	100.0	93.1
Other	125.9	123.4	121.6	117.4	114.1	106.9	102.6	100.0	93.6
<i>Total national</i>	127.3	124.6	122.7	118.4	114.9	107.5	103.0	100.0	93.3
State and local	96.0	96.5	97.6	98.6	100.0	99.2	99.7	100.0	99.0
<i>Total general government</i>	103.8	103.5	104.0	103.7	103.8	101.2	100.4	100.0	97.8
<i>Total public gross fixed capital formation</i>	102.5	103.0	103.1	102.8	103.4	100.8	100.4	100.0	99.5
<i>Total gross fixed capital formation</i>	98.0	99.4	100.5	100.5	101.5	99.1	99.3	100.0	100.1
<i>Domestic final demand</i>	90.6	92.8	94.2	94.9	97.0	97.9	99.0	100.0	101.1
Exports of goods and services	96.9	99.7	98.2	99.9	102.4	99.0	103.5	100.0	102.6
Imports of goods and services	91.1	98.3	100.0	98.6	98.8	92.8	97.4	100.0	99.6
Gross domestic product	91.6	93.0	93.9	95.1	97.7	99.2	100.2	100.0	101.7

(a) (i) 1998-99 = 100.0

(ii) Chain price indexes are annually reweighted Laspeyres price indexes.

	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00
Final consumption expenditure									
General government									
Defence	87.3	91.7	94.7	94.9	97.2	97.7	98.2	100.0	101.5
Other	89.2	91.4	92.0	92.6	94.6	96.3	97.7	100.0	102.2
<i>Total general government</i>	88.6	90.9	91.9	92.4	94.2	96.0	97.7	100.0	102.1
Households	89.4	91.6	93.3	94.2	96.4	98.1	99.5	100.0	101.0
<i>Total final consumption expenditure</i>	89.2	91.4	92.9	93.8	95.9	97.6	99.1	100.0	101.2
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	89.7	89.8	91.2	93.5	95.4	96.4	97.9	100.0	105.4
Alterations and additions	90.4	90.6	92.2	94.5	96.3	97.1	98.0	100.0	105.7
<i>Total dwellings</i>	90.0	90.2	91.6	94.0	95.8	96.7	97.9	100.0	105.5
Other buildings and structures									
New building	82.3	80.4	82.2	86.2	89.4	92.0	95.9	100.0	103.7
New engineering construction	92.0	92.6	92.6	93.9	94.9	96.8	98.2	100.0	104.4
<i>Total other buildings and structures</i>	86.4	85.2	86.4	89.5	91.8	94.2	97.0	100.0	104.1
Machinery and equipment	107.3	114.1	116.3	113.4	111.7	102.2	99.8	100.0	94.2
Livestock	31.5	42.3	43.5	63.1	87.1	90.4	103.9	100.0	94.2
Intangible fixed assets	127.9	123.4	118.6	114.4	110.8	107.0	104.3	100.0	95.7
Ownership transfer costs	70.8	73.6	78.1	78.1	85.0	90.6	96.7	100.0	107.3
<i>Total private gross fixed capital formation</i>	96.3	98.7	100.3	100.5	101.4	98.6	98.9	100.0	100.2
Public									
Public corporations									
Commonwealth	100.5	102.0	101.5	100.4	100.7	100.5	100.5	100.0	98.5
State and local	97.8	97.7	97.4	97.6	99.2	98.0	98.9	100.0	103.2
<i>Total public corporations</i>	99.3	99.7	99.2	98.9	99.8	99.1	99.5	100.0	100.4
General government									
National									
Defence	143.6	139.1	135.5	127.4	120.9	112.1	107.6	100.0	93.1
Other	138.0	135.4	133.4	126.0	122.0	113.9	110.7	100.0	90.7
<i>Total national</i>	145.7	142.5	139.9	131.9	126.9	115.2	108.5	100.0	91.7
State and local	94.9	95.6	96.5	97.5	99.0	98.1	99.3	100.0	99.1
<i>Total general government</i>	104.8	104.7	104.8	103.8	103.6	100.9	101.1	100.0	97.3
<i>Total public gross fixed capital formation</i>	102.2	102.4	102.2	101.5	101.9	100.1	100.4	100.0	98.4
<i>Total gross fixed capital formation</i>	96.2	98.1	99.4	99.3	100.2	97.7	98.5	100.0	99.9
Domestic final demand	91.1	93.2	94.6	95.3	97.2	97.9	99.1	100.0	100.9
Gross national expenditure	91.3	93.3	94.9	95.3	97.2	97.8	99.0	100.0	100.9
Exports of goods and services	99.0	101.8	100.2	100.9	103.4	99.3	103.6	100.0	103.0
Imports of goods and services	95.1	102.2	103.4	101.5	101.0	94.2	98.3	100.0	98.7
Gross domestic product	91.8	93.2	94.2	95.0	97.4	98.7	99.9	100.0	101.8

MEMORANDUM ITEM

Terms of trade	104.1	99.7	96.9	99.4	102.4	105.4	105.4	100.0	104.3
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(a) 1998-99 = 100.0.

	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government	79 730	82 878	85 011	88 023	93 363	96 226	101 291	108 733	117 224
Households	244 211	255 330	266 279	282 799	301 776	315 235	335 049	353 757	373 355
<i>Total final consumption expenditure</i>	323 941	338 208	351 290	370 822	395 139	411 461	436 340	462 490	490 579
Gross fixed capital formation									
Private									
Dwellings	17 936	20 878	23 893	25 626	23 620	24 372	28 266	32 047	38 014
Other buildings and structures	12 085	10 908	11 399	12 545	15 766	19 002	22 839	24 000	24 904
Machinery and equipment	23 256	27 710	30 542	36 938	38 725	40 175	43 973	43 474	44 256
Livestock	208	657	765	711	1 130	1 143	1 448	1 661	1 512
Intangible fixed assets	3 949	4 789	5 090	5 406	5 530	6 738	7 728	8 840	9 969
Ownership transfer costs	4 666	4 908	5 787	5 568	5 483	6 114	7 338	7 513	8 954
<i>Total private gross fixed capital formation</i>	62 100	69 851	77 476	86 794	90 254	97 544	111 591	117 535	127 610
Public									
Public corporations	12 382	11 085	10 346	12 203	11 639	9 792	8 342	11 450	8 514
General government	10 365	11 107	11 119	11 656	11 764	12 783	12 426	13 245	15 087
<i>Total public gross fixed capital formation</i>	22 747	22 192	21 465	23 859	23 403	22 575	20 768	24 696	23 602
<i>Total gross fixed capital formation</i>	84 847	92 043	98 941	110 653	113 657	120 120	132 359	142 231	151 211
<i>Domestic final demand</i>	408 788	430 250	450 231	481 475	508 796	531 581	568 699	604 720	641 790
Changes in inventories	-2 415	312	1 799	1 908	163	-980	690	5 211	1 512
<i>Gross national expenditure</i>	406 374	430 562	452 030	483 383	508 959	530 601	569 389	609 931	643 302
Exports of goods and services	70 080	76 899	83 015	87 654	99 095	105 160	113 744	111 939	125 874
less Imports of goods and services	69 269	79 077	85 396	97 654	101 078	103 590	118 482	126 453	140 323
Statistical discrepancy (E)	-1 224	-1 639	-233	—	—	—	—	—	3 563
Gross domestic product	405 961	426 746	449 416	473 381	506 975	532 170	564 653	595 417	632 416
Compensation of employees	194 718	201 085	210 744	225 462	240 835	257 193	268 646	286 761	303 146
Gross operating surplus									
Non-financial corporations									
Private	54 558	59 334	64 720	69 628	78 851	80 916	86 435	91 746	100 886
Public	18 774	19 447	20 226	21 288	19 327	19 160	20 525	17 112	19 136
<i>Total non-financial corporations</i>	73 332	78 781	84 946	90 916	98 178	100 076	106 960	108 858	120 022
Financial corporations	8 617	10 946	11 505	9 468	9 371	9 871	13 307	13 502	15 719
General government	8 679	9 046	9 441	9 796	10 209	10 352	10 689	11 135	11 667
Dwellings owned by persons	33 908	34 829	36 057	37 886	40 403	43 851	47 135	49 090	50 762
<i>Total gross operating surplus</i>	124 536	133 602	141 949	148 066	158 161	164 150	178 091	182 585	198 170
Gross mixed income	40 482	43 437	44 094	45 104	49 228	49 384	53 016	55 715	59 485
<i>Total factor income</i>	359 736	378 124	396 787	418 632	448 224	470 727	499 753	525 061	560 801
Taxes less subsidies on production and imports	42 751	44 181	49 427	54 749	58 751	61 443	64 900	70 356	72 268
Statistical discrepancy (I)	3 474	4 441	3 202	—	—	—	—	—	-653
Gross domestic product	405 961	426 746	449 416	473 381	506 975	532 170	564 653	595 417	632 416

MEMORANDUM ITEM

Average compensation per employee (\$)	30 568	31 872	32 794	33 581	34 856	36 619	37 930	39 430	40 479
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— nil or rounded to zero (including null cells)

	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	13 070	14 316	14 916	11 425	14 476	15 577	15 441	16 752	17 418
Forestry and fishing	1 086	1 092	1 067	1 144	1 117	1 209	1 279	1 300	1 335
Total	14 014	15 213	15 746	12 582	15 593	16 785	16 716	18 052	18 754
B Mining									
Mining (excluding services to mining)	18 774	18 806	19 144	20 405	21 950	22 230	23 227	22 723	25 326
Services to mining	824	947	953	1 151	1 250	1 323	1 393	1 120	857
Total	19 595	19 712	20 061	21 442	23 083	23 467	24 537	23 843	26 184
C Manufacturing									
Food, beverage and tobacco	11 591	11 706	12 129	12 257	12 600	12 815	13 452	14 109	14 810
Textile, clothing, footwear	3 548	3 408	3 453	3 373	3 186	3 167	3 211	3 257	2 826
Wood and paper products	4 209	4 465	4 554	4 688	4 733	4 849	4 904	5 075	5 576
Printing, publishing and recorded media	5 291	5 629	5 745	6 049	6 144	6 237	6 412	6 719	7 488
Petroleum, coal, chemical, etc	8 534	8 663	9 090	9 366	9 903	10 110	10 267	10 679	10 203
Non-metallic mineral products	2 755	2 979	3 045	3 044	2 820	2 821	2 867	3 122	2 876
Metal products	11 201	11 400	11 899	11 720	12 016	12 414	12 917	13 482	13 071
Machinery and equipment	11 649	11 758	12 741	13 539	14 123	14 494	14 935	15 326	16 342
Other manufacturing	2 270	2 316	2 462	2 488	2 461	2 553	2 677	2 687	2 402
Total	61 164	62 471	65 258	66 644	68 022	69 489	71 671	74 460	75 594
D Electricity, gas and water supply									
Electricity	6 096	6 281	6 503	6 648	6 660	6 673	6 963	7 098	7 302
Gas	769	778	822	879	849	860	896	932	1 002
Water supply, sewerage and drainage services	2 723	2 701	2 783	2 871	2 882	2 841	2 939	2 970	3 018
Total	9 602	9 779	10 123	10 399	10 396	10 374	10 798	11 000	11 322
E Construction	21 792	23 135	24 726	26 077	26 738	27 866	29 871	33 738	34 670
F Wholesale trade	21 771	21 946	23 640	26 229	27 740	28 582	30 388	32 116	33 915
G Retail trade	24 269	24 546	25 321	26 565	28 421	29 522	30 808	31 840	32 733
H Accommodation, cafes and restaurants	9 023	8 930	9 533	10 348	10 135	10 618	10 959	11 853	12 613
I Transport and storage									
Road	7 480	7 316	7 670	8 400	9 231	9 435	9 857	10 309	11 052
Air and space	3 098	3 421	3 744	4 071	4 392	4 721	4 713	4 785	5 077
Water	708	639	723	769	817	845	846	822	783
Rail, pipeline and other transport	4 481	4 598	4 806	4 801	5 128	5 116	5 347	5 429	5 593
Transport services and storage	9 322	9 390	9 842	10 397	10 966	11 607	11 764	12 029	11 991
Total	25 145	25 322	26 713	28 382	30 474	31 743	32 517	33 374	34 496
J Communication services	8 473	9 464	10 337	11 560	12 594	14 038	15 540	17 141	19 348
K Finance and insurance	25 131	25 693	26 076	27 637	29 424	30 896	33 247	37 777	41 296
L Property and business services(c)	43 549	47 382	48 672	51 819	53 872	56 505	61 901	67 574	73 096
M Government administration and defence	20 811	21 316	22 204	23 130	23 029	23 451	23 281	22 759	22 796
N Education	21 470	23 040	24 055	24 671	24 302	25 192	25 938	26 551	26 346
O Health and community services	28 504	29 089	29 800	30 508	31 536	32 389	32 666	33 169	32 875
P Cultural and recreational services	8 208	8 326	8 511	9 024	9 021	9 213	9 740	9 974	10 066
Q Personal and other services	10 658	10 619	10 603	11 288	11 823	12 182	12 756	13 031	13 888
.. Ownership of dwellings	41 127	42 495	44 060	45 797	47 407	49 703	51 549	53 381	55 612
Gross value added at basic prices	413 150	428 552	446 134	463 670	483 777	502 353	525 381	551 633	575 603
Taxes less subsidies on products	31 320	32 420	34 010	37 065	37 963	38 403	41 351	43 785	48 412
Statistical discrepancy (P)	-2 449	-2 990	-3 145	—	—	—	—	—	-2 829
Gross domestic product	442 023	457 985	476 989	498 550	520 261	539 088	565 126	595 417	621 186

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 1998-99.

(c) Excludes ownership of dwellings.

	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Compensation of employees	194 718	201 085	210 744	225 462	240 835	257 193	268 646	286 761	303 146
Gross operating surplus	124 536	133 602	141 949	148 066	158 161	164 150	178 091	182 585	198 170
Gross mixed income	40 482	43 437	44 094	45 104	49 228	49 384	53 016	55 715	59 485
Taxes less subsidies on production and imports	42 751	44 181	49 427	54 749	58 751	61 443	64 900	70 356	72 268
Net primary income from non-residents	-14 054	-12 683	-13 534	-18 117	-19 533	-19 151	-18 091	-18 189	-19 346
Gross national income	388 433	409 622	432 680	455 264	487 442	513 019	546 562	577 228	613 723
Net secondary income from non-residents									
Current taxes on income, wealth, etc	857	790	746	778	873	937	1 008	1 087	1 192
Other current transfers	-991	-1 140	-1 085	-1 306	-1 044	-1 114	-1 083	-1 865	-1 134
Gross disposable income	388 299	409 272	432 341	454 736	487 271	512 842	546 487	576 450	613 781
Use of gross disposable income									
Final consumption expenditure									
General government	79 730	82 878	85 011	88 023	93 363	96 226	101 291	108 733	117 224
Households	244 211	255 330	266 279	282 799	301 776	315 235	335 049	353 757	373 355
Net saving(a)	-298	2 750	8 718	9 034	13 637	21 113	24 281	22 452	25 671
Consumption of fixed capital	64 656	68 314	72 333	74 880	78 495	80 268	85 866	91 509	97 531
Total use of gross disposable income	388 299	409 272	432 341	454 736	487 271	512 842	546 487	576 450	613 781

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

	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net saving									
General government	-16 716	-20 554	-17 871	-15 650	-10 342	-1 155	6 690	11 230	9 925
Households	15 581	12 946	11 853	14 240	12 637	15 035	7 035	8 274	9 133
Other sectors	837	10 358	14 736	10 444	11 342	7 233	10 556	2 947	6 613
<i>Total net saving</i>	-298	2 750	8 718	9 034	13 637	21 113	24 281	22 452	25 671
Consumption of fixed capital	64 656	68 314	72 333	74 880	78 495	80 268	85 866	91 509	97 531
Capital transfers									
Receivable from non-residents	2 774	1 347	1 058	1 383	1 956	2 068	2 196	2 323	2 335
less Payable to non-residents	695	743	758	843	907	877	971	1 011	1 199
Gross saving and capital transfers	66 437	71 668	81 351	84 454	93 181	102 572	111 372	115 273	124 338
Gross fixed capital formation									
Private	62 100	69 851	77 476	86 794	90 254	97 544	111 591	117 535	127 610
Public corporations	12 382	11 085	10 346	12 203	11 639	9 792	8 342	11 450	8 514
General government	10 365	11 107	11 119	11 656	11 764	12 783	12 426	13 245	15 087
<i>Total gross fixed capital formation</i>	<i>84 847</i>	<i>92 043</i>	<i>98 941</i>	<i>110 653</i>	<i>113 657</i>	<i>120 120</i>	<i>132 359</i>	<i>142 231</i>	<i>151 211</i>
Changes in inventories									
Private non-farm(a)	-2 220	1 003	1 414	1 529	874	1 670	-59	5 244	1 754
Farm	-104	-314	423	385	108	-279	374	-289	-9
Public authorities(b)	-91	-377	-38	-6	-819	-2 371	375	253	-233
<i>Total changes in inventories</i>	<i>-2 415</i>	<i>312</i>	<i>1 799</i>	<i>1 908</i>	<i>163</i>	<i>-980</i>	<i>690</i>	<i>5 211</i>	<i>1 512</i>
Acquisitions less disposals of non-produced non-financial assets	—	33	-17	-32	-25	6	-30	19	83
Statistical discrepancy(c)	-4 698	-6 080	-3 435	—	—	—	—	—	4 216
Net lending to non-residents	-11 298	-14 640	-15 937	-28 073	-20 613	-16 573	-21 649	-32 188	-32 684
Total capital accumulation and net lending	66 437	71 668	81 351	84 454	93 181	102 572	111 372	115 273	124 338

— nil or rounded to zero (including null cells)

(b) Includes for all periods the remaining public marketing authorities.

(a) Includes for all periods the marketing authorities privatised in July 1999.

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

	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Imports of goods and services	69 269	79 077	85 396	97 654	101 078	103 590	118 482	126 453	140 323
Income to non-residents									
Compensation of employees	326	311	283	389	458	539	792	854	963
Property income	18 179	18 452	19 031	24 669	26 215	27 175	27 683	27 598	31 185
Current transfers	2 898	3 423	3 451	3 554	3 463	3 674	4 051	5 377	4 594
<i>Total</i>	21 403	22 186	22 765	28 612	30 136	31 388	32 526	33 829	36 742
Capital transfers to non-residents	695	743	758	843	907	877	971	1 011	1 199
Acquisitions less disposals of non-produced non-financial assets	—	33	-17	-32	-25	6	-30	19	83
Net lending	-11 298	-14 640	-15 937	-28 073	-20 613	-16 573	-21 649	-32 188	-32 684
Resources provided by non-residents	80 069	87 399	92 965	99 004	111 483	119 288	130 300	129 124	145 663
Exports of goods and services	70 080	76 899	83 015	87 654	99 095	105 160	113 744	111 939	125 874
Income from non-residents									
Compensation of employees	455	497	511	551	610	678	747	797	826
Property income	3 996	5 583	5 269	6 390	6 530	7 885	9 637	9 466	11 976
Current transfers	2 764	3 073	3 112	3 026	3 292	3 497	3 976	4 599	4 652
<i>Total</i>	7 215	9 153	8 892	9 967	10 432	12 060	14 360	14 862	17 454
Capital transfers from non-residents	2 774	1 347	1 058	1 383	1 956	2 068	2 196	2 323	2 335
Resources provided by non-residents	80 069	87 399	92 965	99 004	111 483	119 288	130 300	129 124	145 663

— nil or rounded to zero (including null cells)

EXPENDITURE ON GDP, Chain Volume Measures(a)—Revisions to Percentage Changes(b):
Seasonally Adjusted

	1998–99			1999–00			2000–01	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
Final consumption expenditure								
General government								
Defence	—	—	—	—	—	—	—	1.0
Other	—	—	0.1	1.0	0.8	-2.6	-1.1	1.5
<i>Total general government</i>	—	—	—	0.8	0.7	-2.4	-1.0	1.5
Households								
<i>Total final consumption expenditure</i>	—	—	—	-0.1	—	—	—	-0.2
Gross fixed capital formation								
Private								
Dwellings								
New and used dwellings	—	—	—	—	—	—	2.1	-1.5
Alterations and additions	—	—	—	—	—	—	1.5	-2.1
<i>Total dwellings</i>	—	—	—	—	—	—	1.9	-1.8
Other buildings and structures								
New building	—	—	—	-0.1	—	0.1	4.0	-4.4
New engineering construction	—	—	—	—	—	-0.9	2.2	-0.8
<i>Total other buildings and structures</i>	—	—	—	—	-0.1	-0.1	0.8	-1.2
Machinery and equipment								
New	0.1	0.1	0.1	-0.6	—	-0.1	0.1	2.7
<i>Total machinery and equipment</i>	0.1	0.1	0.2	-0.5	0.2	-0.2	1.1	0.6
Livestock								
Intangible fixed assets								
Ownership transfer costs								
<i>Total private gross fixed capital formation</i>	—	—	—	-0.1	—	-0.1	1.1	-0.2
Public								
Public corporations								
Commonwealth	—	—	—	—	—	—	0.1	-0.2
State and local	—	—	—	—	—	—	-0.1	-23.2
<i>Total public corporations</i>	—	—	—	—	—	-0.2	—	-11.7
General government								
National								
Defence	—	—	—	0.1	—	—	—	—
Other	—	—	—	—	11.3	-6.6	-5.8	27.0
<i>Total national</i>	—	—	—	-11.5	6.6	-3.5	-3.5	19.1
State and local	—	—	—	—	-0.1	—	—	4.5
<i>Total general government</i>	—	—	—	-0.9	1.8	-1.0	-1.0	6.5
<i>Total public gross fixed capital formation</i>	—	—	—	-0.4	0.9	-1.4	-0.6	-0.4
<i>Total gross fixed capital formation</i>	—	—	—	-0.1	0.2	-0.2	0.8	-0.3
Domestic final demand								
Gross national expenditure								
Exports of goods and services	0.1	—	—	0.1	-0.2	0.2	0.4	-0.2
Imports of goods and services	-0.2	0.4	-0.2	-0.1	-0.2	0.5	-0.3	0.2
Gross domestic product	0.1	—	0.1	—	0.1	-0.2	0.1	-0.2

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 1998–99.

(b) Change on preceding quarter.

	1998-99 . . .			1999-00			2000-01	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure								
General government	—	—	—	245	449	-224	-515	-35
Households	—	—	—	—	3	40	-3	-190
<i>Total final consumption expenditure</i>	—	—	—	245	452	-184	-518	-225
Gross fixed capital formation								
Private								
Dwellings	—	—	—	-1	—	-1	185	-14
Other buildings and structures	—	—	—	-1	-11	-17	28	-30
Machinery and equipment	4	—	-9	-28	-20	-45	91	173
Livestock	—	—	—	—	—	—	—	—
Intangible fixed assets	—	—	—	—	—	—	—	111
Ownership transfer costs	—	—	—	—	—	—	—	1
<i>Total private gross fixed capital formation</i>	4	-1	-9	-29	-31	-63	303	241
Public								
Public corporations	—	—	—	—	—	—	2	-486
General government	—	—	—	-22	40	7	-27	185
<i>Total public gross fixed capital formation</i>	—	—	—	-22	40	6	-24	-300
<i>Total gross fixed capital formation</i>	5	—	-9	-52	10	-57	279	-59
<i>Domestic final demand</i>	4	-1	-9	193	461	-240	-238	-284
Changes in inventories	-35	-36	-1	16	10	-27	-2	-862
<i>Gross national expenditure</i>	-31	-36	-10	208	471	-266	-241	-1 146
Exports of goods and services	45	19	21	36	-19	27	45	215
less Imports of goods and services	-17	8	58	-115	-108	-14	-15	-188
Statistical discrepancy (E)	-30	35	6	-184	-347	212	66	360
Gross domestic product	1	11	-41	176	213	-14	-115	-383
Compensation of employees	—	—	—	9	-13	31	22	138
Gross operating surplus								
Non-financial corporations								
Private	—	—	—	—	—	—	—	-10
Public	—	—	—	—	—	—	—	-93
<i>Total non-financial corporations</i>	—	—	—	—	—	—	—	-103
Financial corporations	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—
Dwellings owned by persons	—	—	—	-1	—	—	1	-41
<i>Total gross operating surplus</i>	—	—	—	-1	—	-1	2	-142
Gross mixed income	8	-11	-4	16	26	-4	-38	-171
<i>Total factor income</i>	7	-11	-4	25	13	26	-15	-176
Taxes less subsidies on production and imports	—	—	—	—	—	—	—	20
Statistical discrepancy (I)	-6	21	-38	151	199	-40	-100	-227
Gross domestic product	1	11	-41	176	213	-14	-115	-383

MEMORANDUM ITEM

Average compensation per employee (\$)	-1	6	—	-3	-6	12	3	28
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— nil or rounded to zero (including null cells)

INDUSTRY GROSS VALUE ADDED(a), Chain Volume Measures(b)—Revisions to Percentage Changes(c): **Seasonally Adjusted**

		1998-99			1999-00			2000-01	
		Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
A	Agriculture, forestry and fishing								
	Agriculture	—	—	—	0.3	0.5	-0.4	-1.8	-2.1
	Forestry and fishing	—	—	—	—	—	—	—	-4.6
	<i>Total</i>	—	—	—	0.2	0.5	-0.4	-1.6	-2.4
B	Mining								
	Mining (excluding services to mining)	—	—	—	0.5	-0.4	-0.1	-0.1	-1.0
	Services to mining	—	—	—	0.1	—	—	6.9	32.6
	<i>Total</i>	—	—	—	0.5	-0.3	—	0.1	-0.1
C	Manufacturing								
	Food, beverage and tobacco	—	—	—	—	—	—	—	-2.6
	Textile, clothing, footwear	—	—	—	—	—	—	—	2.3
	Wood and paper products	—	—	—	—	—	—	—	-6.4
	Printing, publishing and recorded media	—	—	—	—	—	—	—	1.1
	Petroleum, coal, chemical, etc	—	—	—	—	—	—	—	-1.4
	Non-metallic mineral products	—	—	—	—	—	—	—	3.8
	Metal products	—	—	—	—	—	—	—	0.9
	Machinery and equipment	—	—	—	—	—	—	—	-0.6
	Other manufacturing	—	—	—	—	—	—	—	14.4
	<i>Total</i>	—	—	—	—	—	—	—	-0.3
D	Electricity, gas and water supply								
	Electricity	—	—	—	—	—	—	—	—
	Gas	—	—	—	—	—	—	—	—
	Water supply, sewerage and drainage services	—	—	—	—	—	—	—	0.1
	<i>Total</i>	—	—	—	—	—	—	—	—
E	Construction	—	—	—	—	-0.1	—	0.7	-1.2
F	Wholesale trade	—	—	—	—	—	—	—	-0.3
G	Retail trade	—	—	—	—	—	—	0.1	-0.1
H	Accommodation, cafes and restaurants	—	—	—	—	—	—	—	-0.6
I	Transport and storage								
	Road	—	—	—	-0.1	-0.1	0.6	-0.4	-0.3
	Air and space	—	—	—	—	—	—	—	—
	Water	—	—	—	—	—	—	—	-2.3
	Rail, pipeline and other transport	—	—	—	—	—	—	—	1.4
	Transport services and storage	—	—	—	—	—	—	—	-0.1
	<i>Total</i>	—	—	—	—	-0.1	0.2	-0.1	—
J	Communication services	—	—	—	—	—	—	—	1.2
K	Finance and insurance	—	—	—	-0.3	—	-0.1	-0.1	-0.1
L	Property and business services(d)	—	—	—	—	—	—	0.1	0.2
M	Government administration and defence	—	—	—	—	—	0.2	-0.3	1.0
N	Education	—	—	—	—	—	—	-0.7	-0.5
O	Health and community services	—	—	—	—	—	—	—	-0.1
P	Cultural and recreational services	—	—	—	—	—	—	—	-0.5
Q	Personal and other services	—	—	—	0.1	—	0.1	—	0.1
..	Ownership of dwellings	—	—	—	—	—	—	—	0.1
	<i>Gross value added at basic prices</i>	—	—	—	—	—	—	-0.1	-0.2
	Taxes less subsidies on products	—	—	—	—	—	0.1	—	-0.5
	Gross domestic product	0.1	—	0.1	—	0.1	-0.2	0.1	-0.2

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 1998-99.

(c) Change on preceding quarter.

(d) Excludes ownership of dwellings.

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains estimates of gross domestic product (GDP) and its components, the national income account, the national capital account and supporting series. Quarterly estimates are provided for the latest nine quarters. For the most part, these estimates are provided in trend and seasonally adjusted terms. Where trend and seasonally adjusted estimates are not available, original data are provided. Annual estimates, on an original basis, are provided for the key statistics for the past nine years. The List of tables, pages 13–15, shows the full range of data provided. The full quarterly time series, including all original data on a quarterly basis, are available from the Australian Bureau of Statistics (ABS) on-line data service, Ausstats.

CONCEPTS, SOURCES AND METHODS

2 The estimates in this publication have been compiled in accordance with international standards contained in the *System of National Accounts 1993* (SNA93). A revised version of *Australian System of National Accounts: Concepts, Sources and Methods* (Cat. no. 5216.0) was released on 21 December 2000 and is also available on the ABS website. Extensive revisions were required to reflect the implementation of SNA93 in the Australian national accounts and other changes to sources and methods which have occurred over recent years. 5216.0 outlines major concepts and definitions, describes sources of data and methods used to derive annual and quarterly estimates for major aggregates at current prices and in chain volume terms, and discusses the accuracy and reliability of the national accounts. In addition, it includes documentation on input-output tables, financial accounts, capital stock, productivity measures, balance sheets, and state accounts. For detailed information about the nature and extent of the conceptual changes introduced with the implementation of SNA93 reference should be made to the following information papers: *Implementation of Revised International Standards in the Australian National Accounts* (Cat. no. 5251.0), *Introduction of Chain Volume Measures in the Australian National Accounts* (Cat. no. 5248.0), and *Upgraded Australian National Accounts, 1998* (Cat. no. 5253.0).

ACCURACY OF QUARTERLY ESTIMATES

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

REVISIONS

4 Most figures are subject to revision as more complete and accurate information becomes available. The revisions are of two types: those made to recent quarters and those made as a consequence of a redistribution across all quarters within a year following revisions to annual totals. Major revisions made this quarter are discussed on page 2.

CHAIN VOLUME MEASURES

5 The chain volume measures appearing in this publication are annually-reweighted chain Laspeyres indexes referenced to the current price values in a chosen reference year (i.e. the year when the quarterly chain volume

EXPLANATORY NOTES *continued*

CHAIN VOLUME MEASURES

continued

measures sum to the current price annual values). Chain Laspeyres volume measures are compiled by linking together (compounding) movements in volumes, calculated using the average prices of the previous financial year, and applying the compounded movements to the current price estimates of the reference year. Quarterly chain volume estimates are benchmarked to annual chain volume estimates, so that the quarterly estimates for a financial year sum to the corresponding annual estimate.

6 Chain volume measures are not generally additive. In other words, in general, component chain volume measures do not sum to a total in the way original current price components do. In order to minimize the impact of this property, the ABS uses the latest base year as the reference year. By adopting this approach, additivity exists for the quarters following the reference year (currently 1998–99) and non-additivity is relatively small for the quarters in the reference year and the quarters immediately preceding it. The latest base year and the reference year will be advanced one year with the release of the June quarter issue of this publication. A change in reference year changes levels but not growth rates, although some revision to recent growth rates can be expected because of the introduction of a more recent base year (and revisions to the current price estimates underlying the chain volume measures).

SEASONAL ADJUSTMENT

7 Data that are affected by seasonal factors are adjusted to remove the effects of these factors. The general methods for doing so are described in Appendix 3 of 5216.0. Three important points should be noted here:

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

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

TREND ESTIMATES

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

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

EXPLANATORY NOTES *continued*

TREND ESTIMATES *continued*

overall trend estimate of the aggregate for the latest three quarters. As advised in the June quarter 1998 issue of this publication, this approach provides higher quality trend estimates for key aggregates, particularly GDP.

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

12 For more information about ABS procedures for deriving trend estimates and an analysis of the advantage of using them over alternative techniques for monitoring trends, see *Information Paper: A Guide to Interpreting Time Series — Monitoring 'Trends': an Overview* (Cat. no. 1348.0) or contact the Assistant Director, Time Series Analysis on Canberra 02 6252 6345.

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

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

IMPLICIT PRICE DEFLATORS (IPD)

14 The quarterly implicit price deflators (IPDs) are derived by dividing seasonally adjusted current price estimates by the corresponding chain volume estimates. Movements in IPDs can be greatly affected by changes in the physical composition of the aggregates and their components. For this reason, quarterly IPDs derived from seasonally adjusted or trend data are preferred to those using original data. For further information see Chapter 10 of 5216.0.

CHAIN PRICE INDEXES

15 The chain price indexes appearing in this publication are annually-reweighted chain Laspeyres price indexes referenced to the same year as the chain volume estimates. They can be thought of as a series of indexes measuring price change from a base year to quarters in the following year using current price values in the base year as weights, linked together to form a continuous time series. In other words, chain price indexes are constructed in a similar fashion to the chain volume indexes. Quarterly chain price indexes are benchmarked to annual chain indexes in the same way as their chain volume counterparts. Unlike implicit price deflators, chain price indexes measure only the impact of price change.

GROSS DOMESTIC PRODUCT (GDP)

16 GDP can be derived by three broad approaches: the income approach (I), the expenditure approach (E) and the production approach (P). A description of each approach is provided in paragraphs 19–22 below. While each measure should, conceptually, deliver the same estimate of GDP, if the three measures are compiled independently using different data sources then different estimates of GDP result. However, the Australian national accounts estimates have been integrated with annual balanced supply and use tables. These tables have been compiled from 1994–95, up to the year preceding the latest completed financial year. As integration with balanced supply and use tables ensures that the same estimate of GDP is obtained from the three approaches, annual estimates using the I, E and P approaches are identical for the years for which these tables are available.

17 Prior to 1994–95, and for quarterly estimates for all years, the estimates using each approach are based on independent sources, and there are usually differences between the I, E and P estimates. Nevertheless, for these periods, a

EXPLANATORY NOTES *continued*

GROSS DOMESTIC PRODUCT (GDP) *continued*

single estimate of GDP has been compiled. In chain volume terms, GDP is derived by averaging the chain volume estimates obtained from each of the three independent approaches. The current price estimate of GDP is obtained by reflating the average chain volume estimate by the implicit price deflator derived from the expenditure-based estimates.

18 As a result of the above methods:

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

INCOME APPROACH (I)

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

EXPENDITURE APPROACH (E)

20 GDP using the expenditure approach is derived as the sum of all final expenditures, changes in inventories and exports of goods and services less imports of goods and services. Volume estimates are derived for each of the components as well as for their sum.

PRODUCTION APPROACH (P)

21 GDP using the production approach is derived as the sum of gross value added for each industry, at basic prices, plus taxes less subsidies on products. Basic values represent the amounts received by producers, including the value of any subsidies on products, but before any taxes on products. The difference between the sum over all industries of gross value added at basic prices, and GDP at market (or purchasers) prices, is the value of taxes less subsidies on products.

22 In this publication, only volume estimates compiled using the production approach have been shown. These estimates are derived by extrapolating annual volume measures using various indicators. The information necessary to compile comprehensive current price estimates using the production approach is not available quarterly.

ANALYSIS OF CONTRIBUTIONS TO GROWTH

23 Table 6 analyses the contribution provided by each major component to the percentage change in the seasonally adjusted chain volume estimates of GDP. The contributions to growth of the components of GDP do not always add exactly to the growth in GDP. This can happen as a result of rounding and the lack of additivity of the chain volume estimates prior to the latest complete financial year. The formula used to calculate the contribution of each aggregate

to the growth in GDP is:
$$\frac{A(t)-A(t-1)}{GDP(t-1)} \times 100$$

where

- $A(t)$ — value of aggregate A in quarter under consideration
- $A(t-1)$ — value of aggregate A in previous quarter
- $GDP(t-1)$ — value of GDP in previous quarter

TERMS OF TRADE

24 There are several ways of measuring the terms of trade. In this publication, the following index is used:

EXPLANATORY NOTES *continued*

TERMS OF TRADE *continued*

$$\frac{\text{Implicit price deflator for exports of goods and services}}{\text{Implicit price deflator for imports of goods and services}} \times 100$$

Estimates of the terms of trade are shown in tables 1, 9, 33 and 36.

REAL GROSS DOMESTIC INCOME

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

- exports of goods and services at current prices are deflated by the implicit price deflator for imports of goods and services
- the actual volume estimates of exports are then deducted from this value
- the resultant terms of trade adjustment is then added to the volume measure of GDP, and
- the volume measures of real GDI in the prices of the previous year are then chained to give real GDI, presented in table 32.

GROSS DOMESTIC PRODUCT PER HOUR WORKED

26 Movements in chain volume estimates of GDP per hour worked shown in tables 1 and 33 are commonly interpreted as changes in labour productivity. However, it should be noted that these measures reflect not only the contribution of labour to changes in production per hour worked, but also the contribution of capital and other factors (such as managerial efficiency, economies of scale, etc.).

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

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

MARKET SECTOR

29 The chain volume estimates for five industries: Property and business services; Government administration and defence; Education; Health and community services; and Personal and other services are derived either wholly or primarily by using either deflated input cost data or hours worked as indicators of

EXPLANATORY NOTES *continued*

MARKET SECTOR *continued*

output. As such, the estimates cannot adequately reflect changes in productivity. For the purpose of measuring changes in productivity, it is therefore preferable that these industries be excluded. The chain volume measure of the production of a group of industries referred to as the market sector is defined to be the chain volume estimate of industry gross value added of all industries less the above five industries, less Ownership of dwellings (for which capital stock is used as the indicator of output), plus taxes less subsidies on products attributable to the market sector industries.

INDEXES OF HOURS WORKED

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

PRIVATE NON-FARM INVENTORIES TO TOTAL SALES RATIO

31 This ratio is presented in table 32. The denominator of this ratio, which is calculated using current price estimates, is defined as:

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

IMPORTS TO DOMESTIC SALES RATIO

32 This ratio is presented in table 32. The numerator of this ratio, which is calculated using current price estimates, is imports of goods. The denominator—domestic sales—is defined as:

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

HOUSEHOLD SAVING RATIO

33 This is the ratio of household net saving to household net disposable income, where household net saving is calculated as household net disposable income less household final consumption expenditure. The ratio is shown as a memorandum item in tables 22 and 23.

GDP PER CAPITA

34 This is the ratio of the chain volume estimate of GDP to an estimate of the resident Australian population. Population estimates are as published in the quarterly publication *Australian Demographic Statistics* (Cat. no. 3101.0) or, where not yet available, projections based on current trends.

RELATED PUBLICATIONS

35 In addition to the publications already mentioned, others of interest include:

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

Australian National Accounts: Financial Accounts

(Cat. no. 5232.0)—quarterly

Australian National Accounts: National Balance Sheet

(Cat. no. 5241.0.40.001)—annual

36 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

EXPLANATORY NOTES *continued*

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continued

to be released in the next few days. The *Catalogue* and *Release Advice* are available from any ABS office.

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