

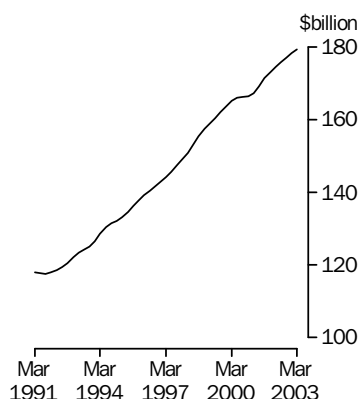
NATIONAL INCOME, EXPENDITURE AND PRODUCT

AUSTRALIAN
NATIONAL
ACCOUNTS

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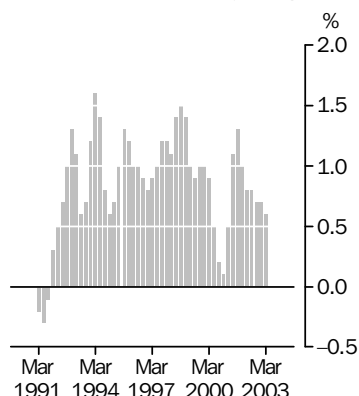
GDP—Trend

Chain Volume Measure



GDP—Trend

Chain Volume Measure, qtlly change



KEY FIGURES

	% change Dec qtr 02 to Mar qtr 03	% change Mar qtr 02 to Mar qtr 03
GDP (Chain volume measure)		
Trend	0.6	2.7
Seasonally adjusted	0.7	2.9
Final consumption expenditure (Chain volume measure)		
Trend	0.7	3.5
Seasonally adjusted	0.6	3.4
Gross fixed capital formation (Chain volume measure)		
Trend	2.3	11.8
Seasonally adjusted	-1.6	12.2
GDP chain price index		
Original	1.3	3.1
Terms of trade		
Seasonally adjusted	2.1	1.9
Real gross domestic income		
Trend	0.8	3.4
Seasonally adjusted	1.1	3.3

NOTE:
Feature article
See page 14

KEY POINTS

TREND ESTIMATES

- In volume terms, GDP increased by 0.6% in the March quarter, GDP per capita grew by 0.3%, GDP per hour worked in the market sector fell by 0.5% and real gross domestic income grew by 0.8%.

SEASONALLY ADJUSTED ESTIMATES

- In volume terms, GDP increased by 0.7% in the March quarter. Non-farm GDP rose 0.8% while farm GDP fell by 4.1%. Real gross domestic income (up 1.1%) grew more strongly than GDP due to a 2.1% improvement in the terms of trade.
- On the expenditure side the increase in GDP was driven by changes in private non-farm inventories (contributing 1.0 percentage points) and growth in household final consumption expenditure (0.6 percentage points). These positive contributions were offset by negative contributions from private gross fixed capital formation of new machinery and equipment (-0.4 percentage points) and net exports (-0.3 percentage points).
- On the production side the construction industry contributed 0.2 percentage points to growth and there were a number of industries contributing 0.1 percentage points—finance and insurance, manufacturing and wholesale trade. This growth was offset by negative contributions from property and business services (-0.2 percentage points) and agriculture (-0.1 percentage points).

- For further information contact Carl Obst on Canberra 02 6252 6713 for income & consumption estimates, and Patricia Mahony on Canberra 02 6252 6711 for investment, trade & industry estimates.

NOTES

FORTHCOMING ISSUES

ISSUE (Quarter)

RELEASE DATE

June 2003 3 September 2003

September 2003 3 December 2003

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FEATURE ARTICLE

A feature article has been included in this issue entitled 'A Quality Assessment of the National Accounts Information System'. It starts on page 14. Also, updated estimates of the impact of the drought have been included in the analysis and comments section starting on page 12.

REVISIONS IN THIS ISSUE

Revisions have been made to a number of aggregates in this issue. Their net effect on the December quarter 2002 estimate of seasonally adjusted GDP (in chain volume terms) has been to decrease quarterly growth by 0.1 percentage points. In addition to the normal quarterly revisions due to the incorporation of more up-to-date source data, revisions have been made to gross fixed capital formation of machinery and equipment from September quarter 2001 onwards to account for sales of transport equipment by the private sector to overseas. As well, seasonal re-analyses of some components of government final consumption expenditure and exports of goods have been undertaken leading to revisions going back around five to ten years in these series. The impact on seasonally adjusted GDP growth from these re-analyses has been negligible.

CHANGES IN THIS ISSUE

To improve the accessibility of national accounts information for users, a National Accounts Theme Page has been established on the ABS website. It can be accessed by going to the ABS website <<http://www.abs.gov.au>> and at the home page selecting 'Themes' and then 'National Accounts' under the section headed 'Economy'. Your feedback on this development would be appreciated.

CHANGES IN THE NEXT ISSUE

There are two changes to the chain volume estimates that will be incorporated in the June quarter 2003 release. First, a new base year, 2001–02, will be introduced into the chain volume estimates and this will lead to revisions to growth rates in periods after 2001–02. Second, the chain volume estimates will be re-referenced to 2001–02 thereby preserving additivity in the quarters after the reference year. Re-referencing affects the levels of, but not the movements in, chain volume estimates.

Dennis Trewin
Australian Statistician

MAIN FEATURES EXPENDITURE CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Dec 02 to Mar 03	Annual % change Mar 02 to Mar 03	% points contribution to growth in GDP Dec 02 to Mar 03	Quarterly % change Dec 02 to Mar 03	Annual % change Mar 02 to Mar 03	% points contribution to growth in GDP Dec 02 to Mar 03
Final consumption expenditure						
General government	0.7	3.6	0.1	-0.5	3.0	-0.1
Households	0.7	3.5	0.4	1.0	3.5	0.6
Gross fixed capital formation						
Private						
Dwellings	2.5	18.1	0.2	-0.7	18.4	—
Business investment	3.3	15.1	0.4	-0.4	16.7	-0.1
Ownership transfer costs	0.7	3.5	—	-5.1	0.2	-0.1
Public	0.1	-3.0	—	-5.7	-5.1	-0.2
Changes in inventories						
Private non-farm	..	..	0.3	..	..	1.0
Farm and public authority	..	..	0.1	..	..	0.1
Gross national expenditure	1.4	5.8	1.4	1.1	6.3	1.2
Exports of goods and services	-0.1	0.1	—	-0.4	-0.1	-0.1
Imports of goods and services	3.0	13.1	-0.7	0.6	13.2	-0.2
Statistical discrepancy (E)	-0.1	-0.3
Gross domestic product	0.6	2.7	0.6	0.7	2.9	0.7

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MARCH QUARTER

Summary Comments

FINAL CONSUMPTION EXPENDITURE

- Household consumption grew by 0.7% in trend terms (up 1.0% seasonally adjusted). The strongest trend growth rates were recorded for clothing and footwear, up 2.4% (up 3.1% seasonally adjusted) and alcoholic beverages, up 2.2% (up 2.9% seasonally adjusted). Purchase of motor vehicles showed very strong growth in seasonally adjusted terms up 9.9%. Government consumption grew by 0.7% in trend terms (down 0.5% seasonally adjusted reflecting a contraction in expenditure on defence weapons and platforms following strong growth in the December quarter).

PRIVATE GROSS FIXED CAPITAL FORMATION

- Trend private GFCF rose by 2.7% (down 0.9% seasonally adjusted). Other buildings and structures rose 3.5% (up 6.7% seasonally adjusted). Machinery and equipment rose 2.8% in trend terms (down 4.2% seasonally adjusted, mainly due to the high level of expenditure on new equipment by the transport industry in December quarter). Dwellings also rose, up 2.5% (down 0.7% seasonally adjusted).

CHANGES IN INVENTORIES

- Trend private non-farm inventories rose by \$914 million (up \$1448 million seasonally adjusted) in the March quarter following a rise of \$394 million in the December quarter (down \$326 million seasonally adjusted).

EXPORTS OF GOODS AND SERVICES

- Trend exports of goods and services fell by 0.1% (down 0.4% seasonally adjusted). Exports of goods fell 0.2% and exports of services were up 0.3%.

IMPORTS OF GOODS AND SERVICES

- Trend imports of goods and services rose by 3.0% (up 0.6% in seasonally adjusted terms), with imports of goods up by 3.4% and imports of services up by 1.0%.

MAIN FEATURES PRODUCTION CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Dec 02 to Mar 03	Annual % change Mar 02 to Mar 03	% points contribution to growth in GDP Dec 02 to Mar 03	Quarterly % change Dec 02 to Mar 03	Annual % change Mar 02 to Mar 03	% points contribution to growth in GDP Dec 02 to Mar 03
Agriculture, forestry and fishing	-4.9	-29.5	-0.1	-3.8	-30.6	-0.1
Mining	0.1	0.6	—	-2.3	-1.4	-0.1
Manufacturing	0.2	0.6	—	1.3	0.9	0.1
Electricity, gas and water supply	-0.5	0.8	—	-2.4	-0.2	-0.1
Construction	3.5	20.9	0.2	3.1	23.2	0.2
Wholesale trade	0.8	4.1	—	2.6	4.6	0.1
Retail trade	0.4	3.4	—	0.8	3.5	—
Accommodation, cafes and restaurants	0.8	5.4	—	1.4	6.1	—
Transport and storage	0.3	4.7	—	-0.7	3.9	—
Communication services	—	2.1	—	1.6	2.4	—
Finance and insurance	0.7	3.8	—	1.1	4.3	0.1
Property and business services	-0.6	-2.1	-0.1	-1.4	-2.9	-0.2
Government administration and defence	0.2	2.4	—	-0.6	2.2	—
Education	0.3	1.4	—	0.4	1.5	—
Health and community services	0.3	3.3	—	0.2	3.9	—
Cultural and recreational services	0.9	5.6	—	-1.9	4.3	—
Personal and other services	1.2	4.2	—	-1.5	2.1	—
Ownership of dwellings	0.8	3.4	0.1	0.9	3.4	0.1
Taxes less subsidies on products	0.4	2.6	—	-0.2	2.5	—
Statistical discrepancy (P)	. .	. .	0.2	. .	. .	0.5
Gross domestic product	0.6	2.7	0.6	0.7	2.9	0.7

— nil or rounded to zero (including null cells)

. . not applicable

MARCH QUARTER

Summary Comment

AGRICULTURE, FORESTRY AND FISHING

- The trend estimate fell by 4.9% and the seasonally adjusted estimate dropped 3.8%. This is the fifth quarterly fall in a row in seasonally adjusted terms and reflects the effect of the drought on the farm sector. Since the March quarter of 2002 this industry has declined by 30.6%. The drought has also had a noticeable impact on road transport (down 3.6% in seasonally adjusted terms).

MANUFACTURING

- Increased 0.2% in trend terms and 1.3% in seasonally adjusted terms. The only contributors to growth were chemicals, petroleum and coal products, which rose 10.7%, and machinery and equipment, which showed a 7.5% increase. Food, beverage and tobacco production was 3.0% lower.

CONSTRUCTION

- Rose 3.5% in trend terms and 3.1% seasonally adjusted. The main contributor to growth was private engineering construction.

PROPERTY AND BUSINESS SERVICES

- This industry showed a 0.6% fall in trend terms and a 1.4% fall in seasonally adjusted terms. It has fallen 2.9% since March quarter 2002. The main contributor to the decline is business services.

WHOLESALE AND RETAIL TRADE

- In trend terms wholesale trade rose by 0.8% (up 2.6% seasonally adjusted) and retail trade rose by 0.4% (up 0.8% seasonally adjusted). For the retail sector a fall in the ABS measure of retail turnover was more than offset by strong growth in purchases of motor vehicles.

MAIN FEATURES INCOME AT CURRENT PRICES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Dec 02 to Mar 03	Annual % change Mar 02 to Mar 03	% points contribution to growth in GDP Dec 02 to Mar 03	Quarterly % change Dec 02 to Mar 03	Annual % change Mar 02 to Mar 03	% points contribution to growth in GDP Dec 02 to Mar 03
Compensation of employees	1.6	6.6	0.8	1.9	6.7	0.9
Gross operating surplus						
Private non-financial corporations	2.0	9.9	0.3	2.2	9.5	0.3
Other	2.2	7.2	0.3	2.1	7.2	0.3
Gross mixed income	-0.6	-5.1	-0.1	2.3	-4.1	0.2
Taxes less subsidies on production and imports	0.9	6.8	0.1	1.7	7.0	0.2
Statistical discrepancy (I)	..	..	—	..	..	-0.2
Gross domestic product	1.5	5.7	1.5	1.8	5.7	1.8

.. not applicable

— nil or rounded to zero (including null cells)

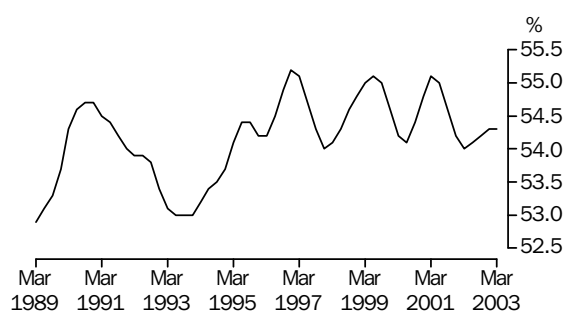
MARCH QUARTER

Summary Comments

COMPENSATION OF EMPLOYEES

- The trend increase of 1.6% in the March quarter reflects a rise of 0.5% in average earnings and 1.1% rise in the number of wage and salary earners. Seasonally adjusted, compensation of employees grew by 1.9%. Average earnings increased by 0.2%, while the number of wage and salary earners rose by 1.7%. Further discussion of compensation of employees is found on page 11.

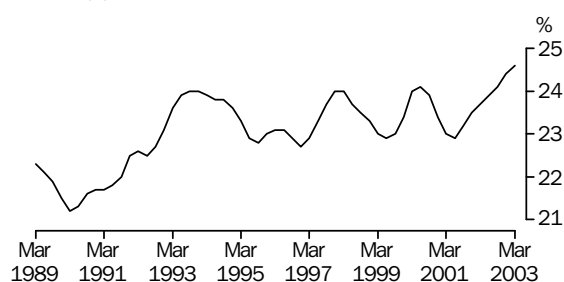
WAGES SHARE OF TOTAL FACTOR INCOME: Trend



GROSS OPERATING SURPLUS

- The trend GOS of financial and non-financial corporations increased by 2.3% in the March quarter, following a rise of 2.7% in the December quarter. In seasonally adjusted terms GOS of financial and non-financial corporations increased by 2.7% in the March 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 in 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 June quarter 2003. Seasonally adjusted growth of 0.7% is required in June quarter 2003 to maintain, in June quarter 2003, the trend growth of 0.6% currently estimated for March quarter 2003.

PERCENTAGE CHANGE IN GDP-CHAIN VOLUME MEASURE

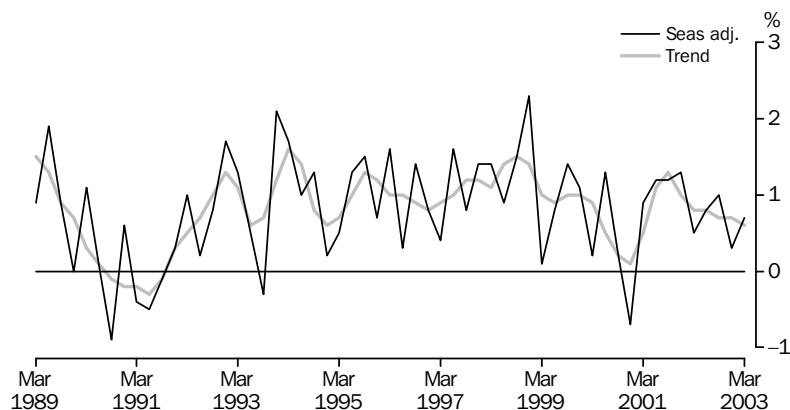
	Seasonally adjusted GDP as published in Table 1	Trend GDP as published in Table 1	TREND ESTIMATE IF SEASONALLY ADJUSTED GDP CHANGES BY THE FOLLOWING AMOUNTS IN MAR QTR 2003		
			Grows by 1.0%	No change	Falls by 1.0%
2000					
December	-0.7	0.1	0.1	0.1	0.1
2001					
March	0.9	0.5	0.5	0.5	0.5
June	1.2	1.1	1.1	1.1	1.1
September	1.2	1.3	1.3	1.3	1.3
December	1.3	1.0	1.0	1.0	1.0
2002					
March	0.5	0.8	0.8	0.8	0.8
June	0.8	0.8	0.8	0.8	0.8
September	1.0	0.7	0.7	0.8	0.8
December	0.3	0.7	0.7	0.6	0.5
2003					
March	0.7	0.6	0.7	0.4	0.2

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 over the last fourteen financial years. Growth in the March quarter was 0.6% in trend terms and 0.7% in seasonally adjusted terms.

PERCENTAGE CHANGES, Chain volume measures



HOUSEHOLD SAVING RATIO

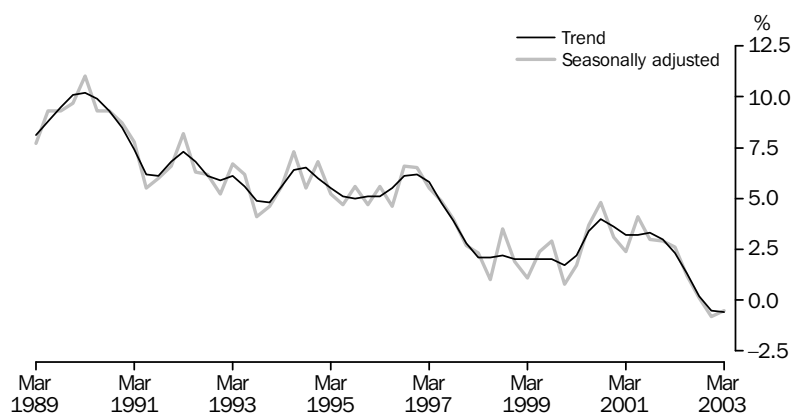
In both trend and seasonally adjusted terms the household saving ratio was negative in the March quarter 2003 implying that household consumption was greater than household disposable income. In trend terms the ratio was -0.6% in the March quarter and in seasonally adjusted terms it was -0.5%. The downward trend in the household saving ratio in recent periods has been driven by stronger growth in household consumption relative to income growth. The saving ratio has been affected in the last three quarters by the very weak income results for the farm sector arising from the drought. The impact occurs because the household sector defined in the national accounts includes unincorporated businesses and therefore includes most farm businesses. Consequently most farm income (referred to as 'gross mixed income') is part of total household income. Although household saving was negative in the March quarter, net national saving was positive. The net national saving ratio in the March quarter was 4.2% in seasonally adjusted terms.

Caution should be exercised in interpreting the household saving 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 and seasonally adjusted data (see Explanatory Notes, paragraph 46).

ANALYSIS AND COMMENTS *continued*

HOUSEHOLD SAVING RATIO *continued*

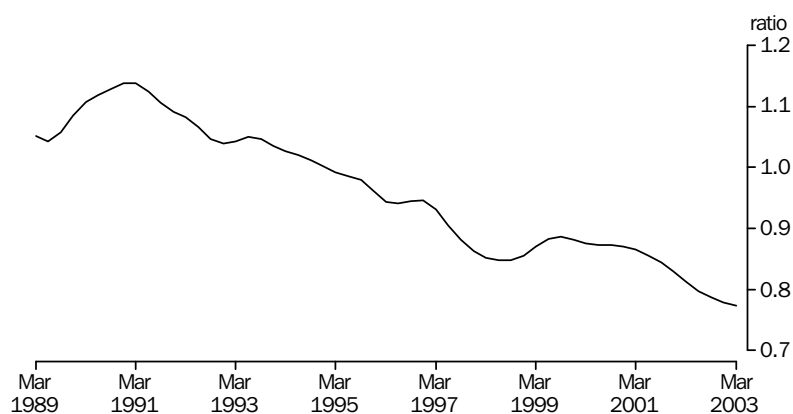
HOUSEHOLD SAVING RATIO, Current prices



PRIVATE NON-FARM INVENTORIES TO TOTAL SALES RATIO

In trend current price terms, the book value of private non-farm inventories increased by \$821 million (0.9%) in the March quarter, while total sales rose by \$1788 million (1.6%). Consequently, the inventories to total sales ratio fell from 0.779 in December quarter 2002 to 0.774 in March quarter 2003. The following graph presents the ratio of private non-farm inventories to total sales over the last fourteen years (see Explanatory Notes, paragraph 44).

TREND, Current Prices

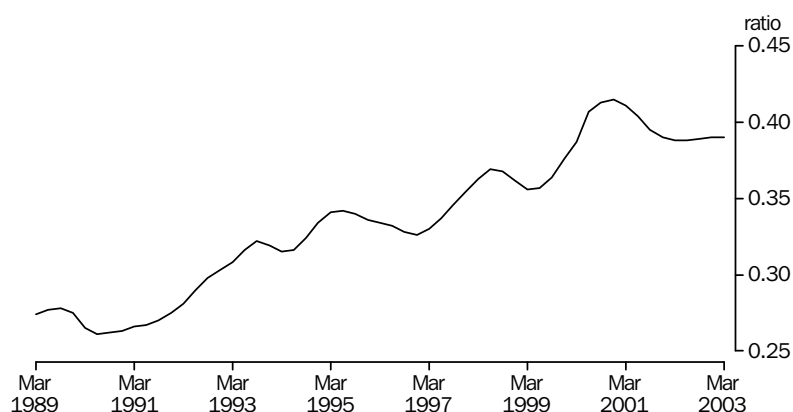


IMPORTS TO DOMESTIC SALES

The imports to domestic sales ratio, trended and at current prices, remained unchanged in the March quarter 2003 at 0.390. This reflects a rise of 2.3% in both imports of goods and domestic sales. The following graph presents the ratio of imports to domestic sales over the last fourteen years (see Explanatory Notes, paragraph 45).

IMPORTS TO DOMESTIC SALES *continued*

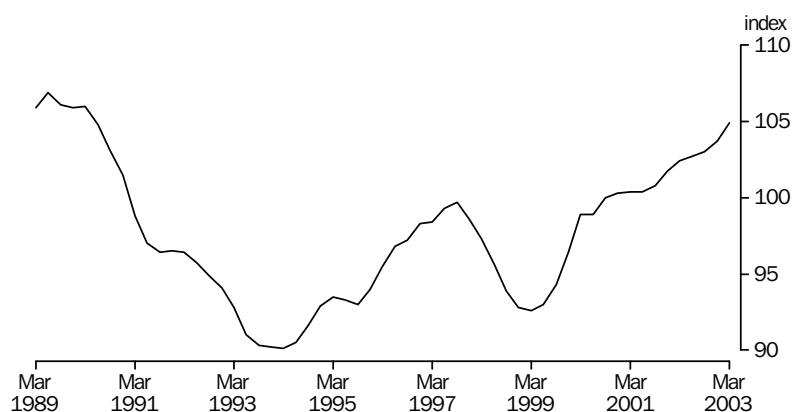
TREND, Current Prices



TERMS OF TRADE

In March quarter 2003 the terms of trade index derived from trend estimates (see Explanatory Notes, paragraph 31) rose from 103.7 in the December quarter 2002 to 104.9. The implicit price deflator for exports rose by 0.3% while the deflator for imports fell by 0.9%.

TREND, (2000-01 = 100)



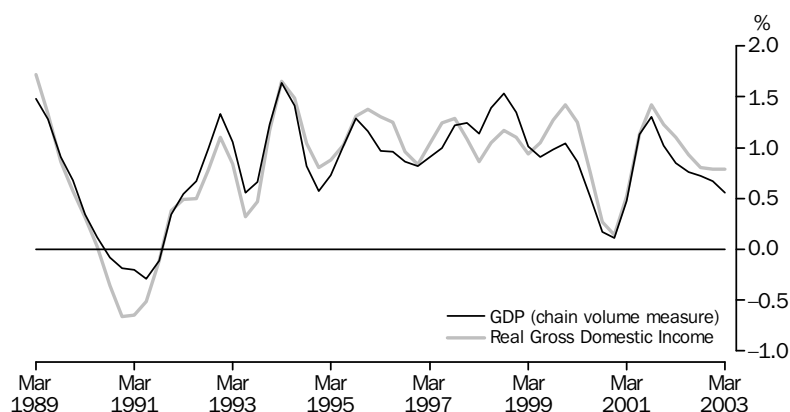
REAL GROSS DOMESTIC INCOME

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 33). The graph below provides a comparison of quarterly movements in trend GDP (chain volume measure) and real gross domestic income. During the March quarter, trend real gross domestic income increased by 0.8%, compared to the increase in the trend chain volume measure of GDP of 0.6%. Trend and seasonally adjusted estimates of real gross domestic income are shown in table 41.

ANALYSIS AND COMMENTS *continued*

REAL GROSS DOMESTIC INCOME *continued*

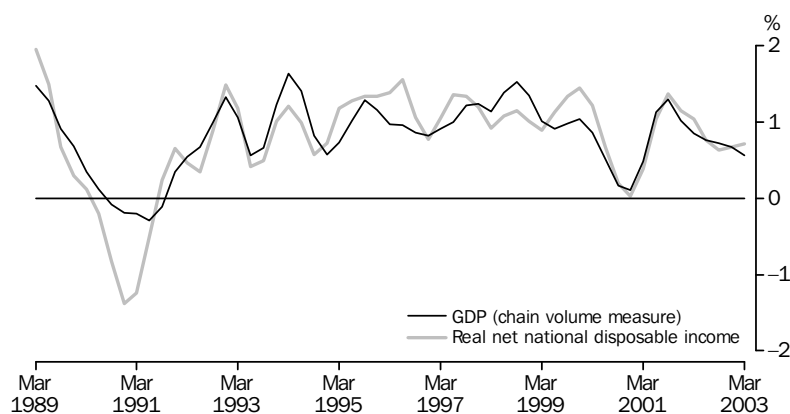
PERCENTAGE CHANGES, Trend



REAL NET NATIONAL DISPOSABLE INCOME

A broader measure of changes in national economic well-being is real net national disposable income. This measure adjusts the chain volume measure of GDP for the terms of trade effect, real net incomes from overseas and consumption of fixed capital (see Explanatory Notes, paragraphs 35 and 36). The graph below provides a comparison of quarterly movements in trend GDP (chain volume measure) and real net national disposable income. During the March quarter, trend real net national disposable income increased by 0.7%, while the increase in the trend chain volume measure of GDP was 0.6%.

PERCENTAGE CHANGES, Trend



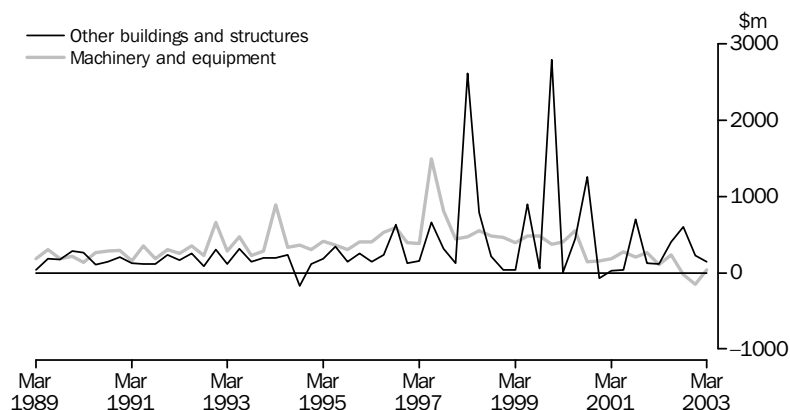
NET PURCHASES OF SECOND-HAND ASSETS

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, the sale of South Australian electrical generation and distribution assets in December quarter 1999 and September quarter 2000, and the sale of some assets of the Ports Corporation of Queensland in September quarter 2001.

ANALYSIS AND COMMENTS *continued*

NET PURCHASES OF SECOND-HAND ASSETS *continued*

ORIGINAL, Chain volume measures



COMPENSATION OF EMPLOYEES—QUARTERLY MOVEMENTS

In the March quarter 2003, seasonally adjusted compensation of employees grew by 1.9%, while the number of employees recorded in the Labour Force survey (*Labour Force, Australia* (cat. no. 6202.0)) grew by 1.7%. Thus, average compensation per employee increased by 0.2%. This follows growth of 0.5% and 1.2% in the previous two quarters. It is noted that following the introduction of the new method for calculating compensation of employees in March quarter 2002 the estimation of average earnings is not as direct as under the previous approach and hence the usual decomposition of national accounts estimates of compensation of employees into an employment component and an average earnings component may be of lower quality.

Quarterly movements in compensation of employees can also be 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 are shown below. Due to the cessation of the private sector component of the Survey of Employment and Earnings in December quarter 2001, separate estimates of severance, termination and redundancy payments are no longer available for the private sector.

COMPENSATION OF EMPLOYEES, Selected Components

	Severance, termination and redundancy payments	Employer social contributions
2001		
March	1 539	7 459
June	1 457	7 694
September	1 881	7 903
December	1 953	8 188
2002		
March	na	7 870
June	na	8 119
September	na	8 653
December	na	9 031
2003		
March	na	8 699

na not available

ANALYSIS AND COMMENTS *continued*

IMPACT OF THE DROUGHT ON AUSTRALIAN PRODUCTION IN 2002–03

In the previous two issues of this publication (September and December quarters 2002) the ABS presented estimates of the impact of the drought on agricultural production based on forecasts made by the Australian Bureau of Agricultural and Resource Economics (ABARE).

The ABS has recalculated its projections of the direct impact of the drought on agricultural production in the national accounts using the latest ABARE forecasts. The following table shows, in seasonally adjusted chain volume terms, the published quarterly data for 2002 and March quarter 2003, and a projection for June quarter 2003 based on the revised ABARE forecasts. The table shows a much more marked decline in agricultural outputs than in agricultural inputs. The difference between the outputs and the inputs is gross agricultural product at market prices. The expected fall in the estimates of gross agriculture product at market prices between 2001–02 and 2002–03 represents the direct impact on GDP of the current drought over this period. It is expected to decline in chain volume terms from \$22,220 million in 2001–02 to \$15,859 million in 2002–03, a fall of \$6,361 million or 28.6%. If this eventuates it would make a negative contribution of 0.9 percentage points to the growth in the volume of GDP between 2001–02 and 2002–03.

It is also projected that gross value added at basic prices for the agriculture industry will decline from \$21,137 million in 2001–02 to \$15,086 million in 2002–03, a fall of \$6,051 million or 28.6%.

AGRICULTURAL PRODUCTION, Chain volume measures(a): **Seasonally adjusted**

	2001–02				2002–03	
	Mar	Jun	Sep	Dec	Mar	Jun(b)
	\$m	\$m	\$m	\$m	\$m	\$m
Outputs	9 883	9 302	8 336	7 794	7 573	7 170
less inputs	4 154	4 115	3 906	3 800	3 742	3 566
Gross agricultural product at market prices	5 729	5 187	4 430	3 994	3 831	3 604
less taxes less subsidies on products	283	256	218	194	186	175
Agriculture industry gross value added at basic prices	5 446	4 931	4 212	3 800	3 645	3 429
Gross domestic product	174 409	175 784	177 620	178 238	179 453	..

.. not applicable

(a) Reference year for chain volume measures is 2000–01.

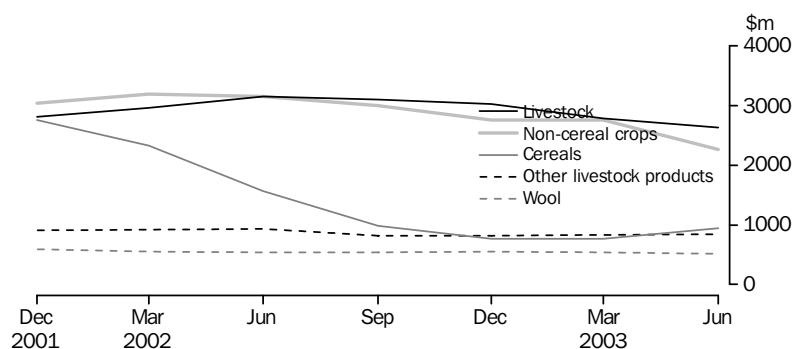
(b) Projections based on ABARE forecasts.

The graph below, in seasonally adjusted chain volume terms, shows the projected outputs for five major categories of agricultural output. Most of these data are based on ABARE forecasts.

ANALYSIS AND COMMENTS *continued*

IMPACT OF THE DROUGHT ON AUSTRALIAN PRODUCTION IN 2002-03 *continued*

FARM OUTPUT(a), Chain volume measures(b)—Seasonally adjusted



(a) Estimates for 2002-03 are projections based on ABARE forecasts.

(b) Reference year for chain volume measures is 2000-01.

For a complete picture of the impact of the drought on GDP the indirect effects of the drought must also be considered. These indirect effects are described in the feature article published in the September quarter 2002 issue of this publication.

A QUALITY ASSESSMENT OF THE NATIONAL ACCOUNTS INFORMATION SYSTEM

SUMMARY

This article describes the International Monetary Fund's (IMF) Data Quality Assessment Framework (DQAF) and broadly assesses the effectiveness of Australia's national accounts statistical program against the DQAF's five dimensions of quality. Overall, Australia's national accounts perform well in all areas of the DQAF with particular strength in the areas of integrity, methodological soundness, serviceability and accuracy and reliability. In the other area of quality, accessibility, the national accounts perform well but improvements can be made as user requirements continue to change.

The ABS is planning to do a comprehensive assessment against the IMF's DQAF for the national accounts. The assessment will be publicly available and is likely to be completed by early 2004.

The development of an ABS data quality framework and associated quality measures for its economic accounts is also planned. In this work the ABS will draw upon the IMF's DQAF, but will also modify and extend aspects of quality to suit local circumstances and user needs. The proposed ABS quality framework and its application to the national accounts statistical program will be the subject of a future article.

BACKGROUND

Work on an approach to assessing data quality was begun in 1997 by the Statistics Department of the IMF. Building on this earlier work, in 2001 the IMF developed its DQAF for assessing the quality of data used for macroeconomic analysis. The DQAF is an integrated and flexible framework that serves as an umbrella for dataset-specific frameworks, including national accounts. The *System of National Accounts 1993* (SNA93) is used as the benchmark for definitions, concepts, classifications and valuation methods. Data quality is assessed using a six part structure that spans institutional structures, statistical processes and characteristics of the statistical products, recognising the need for trade-offs among the various aspects of data quality.

Three main uses were envisaged in developing the IMF's DQAF. First, as a tool for guiding countries' efforts to strengthen their statistical systems through the provision of a means of self-assessment which would facilitate the identification of areas for improvement. Second, as a guide for IMF staff in assessing the quality of data provided by member countries and in designing programs of technical assistance and third, to assist data users to assess data quality for their own purposes.

The DQAF has not been designed to be a checklist or audit of statistical practices as it does not cover exhaustively all issues at the detailed level. Further, in developing its assessment framework, the IMF explicitly recognised the need for member countries to take into account their own particular circumstances. The IMF expects that the frameworks will be applied flexibly with the objective of pointing to relevant areas that may need attention so that an action plan and resource requirements can be identified.

The IMF's work on quality frameworks has the strong support of the ABS. The ABS regards quality assessments of its statistics and methods as extremely important, both to determine areas that are deficient so that improvements can be made, and to assist users in their understanding of the statistics so that they can use them more effectively. As the ABS generally complies with the SNA93 benchmark standards underlying the DQAF, the

BACKGROUND *continued*

IMF quality framework provides a good foundation on which to build a comprehensive quality assessment system for Australia's national accounts.

THE IMF DATA QUALITY ASSESSMENT FRAMEWORK

The IMF DQAF covers five dimensions of quality and a set of prerequisites for the assessment of data quality. The framework recognises that data quality is intrinsically bound with that of the institution producing it as well as the 'quality of the individual data product'. Thus the DQAF also includes some elements and indicators which, while not constituting a quality dimension, are preconditions for quality. They generally refer to desirable attributes of the agencies operating the statistical system. The following briefly describes the set of prerequisites and the statistical practices associated with each of the five dimensions of quality.

- *Prerequisites of quality*—the environment is supportive of statistics, resources are commensurate with the needs of statistical programs, and quality is a cornerstone of statistical work.
- *Integrity*—statistical policies and practices are guided by professional principles, statistical policies and practices are transparent, and policies and practices are guided by ethical standards.
- *Methodological soundness*—concepts and definitions used are in accord with internationally accepted statistical frameworks; the scope is in accord with internationally accepted standards, guidelines, or good practices; classification and sectorisation systems are in accord with internationally accepted standards, guidelines, or good practices; and flows and stocks are valued and recorded according to internationally accepted standards, guidelines, or good practices.
- *Accuracy and reliability*—source data available provide an adequate basis to compile statistics; statistical techniques employed conform with sound statistical procedures; source data are regularly assessed and validated; intermediate results and statistical outputs are regularly assessed and validated; and revisions, as a gauge of reliability, are tracked and mined for the information they may provide.
- *Serviceability*—statistics cover relevant information on the subject field; timeliness and periodicity follow internationally accepted dissemination standards; statistics are consistent within the data set, over time, and with other major data sets; and data revisions follow a regular and publicised procedure.
- *Accessibility*—statistics are presented in a clear and understandable manner, forms of dissemination are adequate, and statistics are made available on an impartial basis; up-to-date and pertinent metadata are made available; and a prompt and knowledgeable support service is available.

ASSESSMENT OF THE ABS NATIONAL ACCOUNTS PROGRAM AGAINST THE IMF FRAMEWORK

Given the importance of the national accounts for economic policy formulation and for monitoring the impact of those policies, it is important that they are of a high quality. The quality of a particular statistic is determined by its 'fitness' for whatever purposes users have for the statistics.

Because the compilation of the national accounts is a complex task involving the use of many diverse data sources and methods, it is not possible to provide a single, comprehensive measure of the quality of the estimates. Nonetheless, it is possible to gain an insight into their quality by analysing each aspect of quality separately and then bringing them together to obtain an overall picture.

ASSESSMENT OF THE ABS
NATIONAL ACCOUNTS
PROGRAM AGAINST THE
IMF FRAMEWORK *continued*

In understanding quality, it is also important to recognise that there are often trade-offs across the various aspects of quality. For example, statistics that are very timely are often less accurate than those that are less timely. Trade-offs can also occur between accuracy and relevance. It is also important to recognise that, in general, the higher the quality of an estimate, the more costly it is to compile it. Ultimately the assessment of whether data are of high quality, i.e. whether they are 'fit for purpose', must lie with the user.

The ABS considers that it observes the statistical practices associated with each of the IMF's quality dimensions. A brief discussion of each dimension follows. The 'prerequisites of quality' and the 'integrity' dimension are only touched on very briefly in this article as they are essentially corporate in nature. Users who would like further information regarding either of these dimensions from an ABS wide perspective should refer to the ABS Annual Report and the ABS Corporate Plan, both of which are available on the ABS web site.

Prerequisites of quality

The legislative framework, organisational structure, planning and quality management practices of a statistical agency all affect the ability of a statistical program to meet user needs efficiently and effectively. The ABS operates within the framework of a basic statistics act and an additional act relating specifically to its statistical program. The principal legislation determining the functions and responsibilities of the ABS are the *Australian Bureau of Statistics Act 1975* and the *Census and Statistics Act 1905*.

The ABS is headed by the Australian Statistician—a statutory office. The Australian Statistician determines which statistics are collected, after full discussion with users and the Australian Statistics Advisory Council, and makes the results widely available. The independent status of the Australian Statistician is specified in law. This helps to ensure the ABS's impartiality and independence from political influence.

The *Census and Statistics Act 1905* provides the Statistician with the authority to conduct statistical collections and, when necessary, to direct a person to provide statistical information. The same Act imposes on the ABS obligations to publish and disseminate compilations and analyses of statistical information and to maintain the confidentiality of information collected under the Act.

The *Australian Bureau of Statistics Act 1975* requires the Statistician to prepare an annual report on the operations of the ABS for presentation to Parliament. This Act also established the Australian Statistical Advisory Council to assist the ABS fulfil its role. The Council is the key advisory body to the ABS and provides valuable input to the directions and priorities of the ABS work program. The ABS is financed via Parliamentary appropriations for its administration and programs. Its financial statements are audited annually by the Australian National Audit Office. Together these elements provide an environment conducive to the production of high quality national accounts and other statistics.

While working within this sound and established framework, the ABS regularly reviews its organisation and structure to ensure that its operations remain efficient, that resources are focussed on providing 'statistical leadership' and that its program remains well placed to take advantage of emerging opportunities, including making the best use of all available data.

Integrity

This dimension of quality relates to the need for statistical systems to be based on the principles of objectivity in the collection, compilation and dissemination of data to ensure unbiased statistics which are not subject to confidentiality breaches or premature release. The dimension covers those aspects of the statistical program that relate to policy, transparency and ethical standards.

The ABS has an excellent reputation, both at home and abroad, for providing a statistical service of quality and integrity. This, in particular, is recognised by those who influence opinion such as parliamentarians, government agency heads, media commentators and the international statistical community. A key reason for this reputation is that the ABS is willing to subject its operations and performance to both internal and external scrutiny. Some of the ways that this is done include:

- The advertisement of all scheduled release dates for publications up to twelve months in advance. Daily press and media releases inform users of publications being released each day. This information is also available on the ABS web site. Release of all publications is subject to a strict publicly known embargo policy that ensures impartiality, an essential element of integrity.
- The publication of the ABS three year Forward Work Program demonstrates the open statistical process by describing for each ABS program the resources, outputs, clients and uses of statistical information, and the proposed main developments over the next three years. The Forward Work Program is published in hard copy each year and is also available on the ABS web site.
- The release of information about statistical standards, frameworks, concepts, sources and methods in a range of information papers and other publications in hard copy or electronically to ensure that the public are informed about changes to statistical processes. Details of major revisions to published data are described in the explanatory notes of the relevant publication.

Methodological soundness

This dimension of quality covers the need for the methodological basis for the production of statistics to be firmly based on international standards, guidelines and generally accepted practices. Within this dimension the DQAF highlights five aspects of quality namely, frameworks, concepts and definitions, scope and coverage, sectorisation and classifications. Overall, the Australian national accounts cover these five aspects well.

The Australian system of national accounts (ASNA) is based on the international standard, the SNA93. Aside from the core national accounts of GDP and income, the ASNA includes both national and sectoral financial accounts, capital accounts, and balance sheets. The ASNA also encompasses input-output tables, multifactor productivity statistics, and accounts for each state and territory. Many Australian national accounts estimates are also disaggregated to provide information about economic assets and activities for sectors, industries, and commodities, and about different types of assets, liabilities, transactions and other economic events. The ultimate scope of the ASNA encompasses the full range of statistics that SNA93 recommends for a complete national accounting system. However, at this stage of its development, the ASNA does not include all of the elements of the SNA framework, although Australia's implementation of SNA93 is extensive relative to most other countries. The ABS is continuing to work towards further improving and extending the range of its statistics.

*Methodological soundness
continued*

The concepts and definitions used in the ASNA generally conform with those set out in SNA93 but some minor variations have been adopted to allow for particular Australian data supply conditions or user requirements. Such variations are relatively minor and are noted at appropriate points in the *Australian System of National Accounts, Concepts, Sources and Methods* (cat. no. 5216.0).

Standard classifications and definitions of statistical units and items are essential elements underlying the compilation and presentation of statistics produced by national statistical offices. The use of such standards ensures that statistics are comparable across industry and sector boundaries and can be aggregated from various collections. The ABS has a range of standard economic classifications, including those for institutional sector, industry and commodity. These classifications are used in the national accounts and in other ABS statistics and, occasionally, in non-ABS statistics. The ABS places great emphasis on ensuring that its economic classifications align with SNA93 and other international standards to ensure comparability across its own economic collections and outputs as well as with those of other statistical organisations.

Accuracy and Reliability

For most users, accuracy and reliability are among the most sought after attributes of data. Accuracy can be defined as the proximity of an estimate to some notional true value. The true value is considered notional because, in practice, most statistics cannot be measured with perfect accuracy. Reliability is the proximity of initial and intermediate estimates for a particular period to the 'final' estimate for that period. In practice, at least in the Australian national accounts, accuracy and reliability tend to be interwoven and reinforcing. Ideally, as the estimate for a particular period passes through a sequence of revisions the size of the revisions gets smaller (the statistics become more reliable) and the estimate moves closer to the true value (the statistics become more accurate), but in practice this is sometimes not the case. By being aware of the factors that influence accuracy, judgements can be made as to the extent of error likely to be associated with an estimate.

For assessing the accuracy and reliability of the Australian national accounts users can consider two information sources. First, 5216.0 provides a detailed account of the sources and methods underlying the data compiled as well as an overall assessment of data quality for each of the key components of GDP. Second, periodically, the ABS undertakes an analysis of the revisions that it makes to estimates of GDP and its components. Such an analysis was released in an article published in the July 1998 edition of *Australian Economic Indicators* (cat. no. 1350.0). Another analysis is planned in the next 12 months. A recent study by staff at the Reserve Bank of Australia showed that although revisions to quarterly GDP growth rates have been significant in some quarters the pattern of revisions has shown a marked improvement in the last decade. It is our belief that this is due to the introduction of improved methods and data sources since 1990.

Improvements in accuracy and reliability continue to be an aim. Currently, the ABS is embarking on a major program of implementing new ways of processing business statistics, new organisational arrangements, new methods and new technologies, all of which are expected to have a positive impact on the national accounts. Internal processes will also be improved through the application of quantifiable indicators of quality throughout the statistical processing cycle.

Serviceability

This dimension of quality relates to the need to ensure that:

- data are produced and disseminated in a timely and regular manner
- data are consistent both internally and with other related datasets
- that a predictable revisions policy is used.

Release practices: In releasing national accounts statistics, the ABS follows established principles that results should be made available as soon as practicable after the reference period, and should be available equally to all users. Australian national accounts statistics include major economic indicators that are in strong demand and can influence financial markets. Therefore, care is taken to ensure that no user receives the statistics before the designated release time, with a small number of exceptions. These exceptions relate to designated officers in certain government departments who are required to prepare briefing material on the statistics for their ministers; they are subject to a strict embargo until the official release of the national accounts. Importantly, the ABS announces the dates of its national accounts releases six months in advance and sticks to these announced dates in all but the most exceptional circumstances.

Revisions policy: It is ABS policy to inform users of any significant revisions, and where appropriate to revise past time series and advise users accordingly. A comprehensive revisions policy for national accounts statistics can be obtained on request.

Timeliness: The timeliness of data releases is measured by the gap between the reference period and the date of publication of results. There is an important trade-off between accuracy and detail on the one hand and timeliness of the release of statistics on the other. The source data that are used to compile the national accounts are available with varying degrees of timeliness, frequency, accuracy and detail. The data sources providing more detailed and accurate data tend to be those that are less frequent and/or less timely. Because of this, within a given level of resources, improvements in timeliness can generally only be made at the expense of accuracy and detail.

The trade-off between timeliness, and accuracy and detail, is accommodated by way of the sequence of releases of national accounts publications. The first published quarterly estimates, which have considerable detail, are usually made available about 65 days after the reference period. The detailed annual estimates are released between 4 and 5 months after the reference period. The most detailed national accounts estimates relating to production, income and expenditure are those contained in the input-output tables which typically become available about 3.5 years after the reference period. Australia's national accounts rate well against those of other countries in terms of their timeliness - particularly when the level of detail made available is taken into consideration.

Relevance: The ABS recognises that, in order to be relevant to informed decision making, debate and discussions, its national accounts statistics must be timely and relatable to other data. To support this they are placed in an appropriate statistical framework. Apart from the extensive range of existing data, the ABS continues to monitor and anticipate users needs. Ensuring ABS national accounts outputs support decision-making is also achieved by extensive consultation with state and territory governments and other program-specific user groups. The national accounts program

Serviceability continued

proposes to increase its range of statistical output by expanding the range of data released and increasing the range of electronic releases.

Training and assistance: Part of the ABS vision is to provide leadership by assisting decision makers to better understand how to access, use and interpret national accounts information to improve overall decision making or research activities. In line with this objective, the ABS regularly provides training sessions within Australia covering the concepts underlying national accounts data and the sources and methods used in their derivation. In addition, statistical advice and technical assistance is regularly provided to national accountants in other countries.

In future, the ABS also plans to further expand its service to users through the provision of courses covering the various dimensions of quality and how knowledge of quality should inform the use of statistics. It is hoped that, in turn, this will encourage users of to provide feedback to the ABS about areas of its statistical program which they feel need further improvement.

Comparability: For the most part, SNA93 (in conjunction with related international standards, such as the IMF's Balance of Payments Manual) is used as the framework for all ABS economic statistics, not just the national accounts. The use of this common framework helps to achieve comparability between the national accounts and other ABS economic statistics. In addition, the ABS has a range of standard economic classifications including those for institutional sector, industry and commodity (product). These classifications are used in the national accounts and in other ABS statistics and, occasionally, in non-ABS statistics.

Another way in which the comparability of the national accounts with other ABS statistics is achieved is through the use of a common statistical units model. Statistics (particularly those pertaining to industry) from two sources are more comparable when both sources use the same statistical unit. However, for a number of reasons it is not always possible to use the same type of statistical unit in all collections and thus the ABS's units model provides for a number of different, but relatable, types of statistical units. Statistical comparability is also enhanced when the populations for statistical collections are obtained from a common source; the ABS's Business Register is such a source for the ABS economic collections.

ABS national accounts are likely to be more compatible with other ABS statistics than with non-ABS statistics. Accordingly, when the national accounts are compared with non-ABS statistics, users need to be aware of any conceptual or methodological differences that may impact upon comparability.

Accessibility

This quality dimension relates to the need to ensure that clearly presented statistics are readily available. It also relates to the need for clear information on how the data estimates are derived and how to interpret them correctly, including the need for prompt and knowledgeable support to users of the statistics from the data producers.

Accessibility continued

The most well-known national accounts outputs are the quarterly publication, *Australian National Accounts: National Income, Expenditure and Product* (cat. no. 5206.0) and the annual publications, *Australian System of National Accounts* (cat. no. 5204.0) and *Australian National Accounts: State Accounts* (cat. no. 5220.0). Other national accounts releases include the *Australian National Accounts: Financial Accounts* (cat. no. 5232.0), *Australian National Accounts: Input Output Tables* (cat. no. 5209.0), the closely related *Australian National Accounts: Input Output Tables (Commodity Details)* (cat. no. 5215.0) and the *Australian National Accounts: Tourism Satellite Account* (cat. no. 5249.0).

In order to make national accounts statistics readily accessible, they are usually released in a number of formats. All of the outputs are released as traditional paper publications, which are available by mail and 'over the counter' in each capital city, and copies of the key national accounts publications are provided to public libraries around Australia.

The paper publications are supplemented by a variety of electronic releases, including AusStats and tailored time-series releases, for catalogue numbers 5206.0, 5204.0 and 5220.0. Increasing emphasis on electronic dissemination is accepted as a strategic direction for the release of ABS data. Accordingly, the national accounts program has considerably expanded its electronic release of data over the past year. Currently, 118 tables are released electronically each quarter for 5206.0, many containing data back to 1959–60. Annually, 103 tables are released for 5204.0 and 37 tables for 5220.0. These electronic spreadsheets are available on subscription but can also be purchased on-line through the ABS web site.

The main features section of each national accounts publication is available on the ABS web site free of charge. The ABS also makes its national accounts statistics available to secondary providers for inclusion in their products. National accounts statistics are also provided to the media, who in turn provide extensive coverage of the statistics. Users requiring more detail than that provided in the standard national accounts releases can seek information on request and, subject to cost-recovery charges, the information will be provided if it is available. Information about the full range of ABS national accounts publications and products is provided in the *Catalogue of Publications and Products* (cat. no. 1101.0) or the ABS web site.

INFORMATION ABOUT THE
NATIONAL ACCOUNTS

The ABS, like other statistical offices, has an extensive range of ways to inform users about its published national accounts data. The concepts, sources and methods publication outlines the major concepts and definitions, describes the data sources and methods used to prepare the estimates and provides information about the ways in which the relevant international concepts and standards have been implemented in Australia. It also discusses the accuracy and reliability of national accounting concepts and estimates. It is a reference document suitable for data users requiring an in-depth understanding of data concepts and quality. The publication is available from the ABS's web site or on CD-ROM. Supplementing and updating this publication are an assortment of information, working papers and feature articles which are used to draw attention to issues impacting on the data such as changes to the classifications, systems, concepts or standards, major data revisions and changes in data dissemination practices.

INFORMATION ABOUT THE
NATIONAL ACCOUNTS
continued

Significant sources of information about data quality are the annual and quarterly publications. Paper publications include text that describes their content, accuracy and the production process. Such information is necessary for users to interpret the data and make sensible judgments about their relevance, coherence and accuracy. The front pages contain key figures and key points which draw attention to the most relevant data. Information is included about future releases and about any changes in this issue. Main features describe the major elements of the data, the tables and graphs contain footnotes to alert users to revisions and other relevant issues that impact the data series. The final pages of both the quarterly and annual publications contain 'Explanatory Notes' and a 'Glossary' which describe in detail scope and coverage, data item definitions and classifications, chain volume measures and revisions policy. In accordance with ABS policy, each publication also explicitly names a person who can be approached for further information.

FUTURE DIRECTIONS

The ABS is strongly committed to maintaining and improving the quality of all aspects of its statistical program, including the provision of enhanced information on the quality of its statistics. Involvement in the development of international quality frameworks will continue, in particular for those being developed by the IMF for macro-economic statistics. The ABS will also continue to regularly review its processes and procedures to ensure their effectiveness and reliability and to ensure that the adoption of 'best practice' continues across all its statistical programs.

While significant amounts of information about the different dimensions of national accounts data quality are already available, including concepts, sources and methods publications, user guides and the explanatory notes in publications, it is comparatively more difficult to obtain a short qualitative summary of all this information, especially electronically. Additionally, much of the information collected about data quality is only referenced internally as part of the continuous improvement process.

The challenge in the future will be to integrate the information that is available in internal systems into public quality declarations. The ABS is proposing to develop Quality Summaries for each of its statistical programs that will be concise enough to be useful to the user. Through the use of explicit links between these external perceptions of data quality and the internal processes which generate statistical information, the proposed quality summaries will also be able to identify quality gains from the implementation of new procedures and processes as well as identify areas requiring further improvement. Summaries will be made available on the internet via the ABS web site, and will be automatically supplied with purchased tables, as well as being incorporated into existing explanatory notes within ABS publications.

Further advances in electronic dissemination will offer additional opportunities to develop and enhance presentation methods. Finally, it will remain a priority of the national accounts program to continue to provide a high quality service to its users by keeping them informed of statistical developments that impact on the national accounts through the use of information papers, seminars and special articles in publications.

FURTHER INFORMATION

Chapter 20 of 5216.0 contains further information about the quality of Australia's national accounts. For further information on the national accounts quality program contact Margaret Hausknecht on (02) 6252 6250 or by email margaret.hausknecht@abs.gov.au.

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	2000-01	2001-02				2002-03				Mar 02 to Mar 03
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar		
VALUES										
Trend										
GDP (\$m)	169 231	171 430	173 177	174 646	175 976	177 241	178 424	179 424	..	
GDP per capita(b) (\$)	8 739	8 821	8 879	8 924	8 963	9 000	9 033	9 056	..	
GDP market sector(c) (\$m)	107 785	109 438	110 870	112 107	113 083	113 832	114 508	115 030	..	
Seasonally adjusted										
GDP (\$m)	169 338	171 378	173 557	174 409	175 784	177 620	178 238	179 453	..	
GDP per capita(b) (\$)	8 747	8 814	8 902	8 907	8 956	9 018	9 024	9 056	..	
INDEXES (d)										
Trend										
Hours worked	99.6	99.5	99.6	100.0	100.5	101.0	101.7	102.6	..	
GDP per hour worked	101.5	103.0	103.9	104.3	104.6	104.9	104.8	104.5	..	
Hours worked market sector(c)	99.1	99.2	99.7	100.1	100.1	100.1	100.7	101.6	..	
GDP per hour worked market sector(c)	101.7	103.1	104.0	104.7	105.6	106.3	106.3	105.8	..	
Terms of trade	100.4	100.8	101.7	102.4	102.7	103.0	103.7	104.9	..	
Seasonally adjusted										
Terms of trade	100.5	101.2	100.9	103.4	102.4	102.7	103.2	105.4	..	
Original										
GDP chain price index	101.2	101.3	101.7	102.9	103.4	103.9	104.9	106.2	..	
PERCENTAGE CHANGE (e)										
Trend										
GDP	1.1	1.3	1.0	0.8	0.8	0.7	0.7	0.6	2.7	
GDP per capita(b)	0.8	0.9	0.7	0.5	0.4	0.4	0.4	0.3	1.5	
Hours worked	-0.3	-0.2	0.1	0.5	0.5	0.5	0.7	0.9	2.6	
GDP per hour worked	1.5	1.5	0.9	0.4	0.3	0.2	—	-0.3	0.1	
GDP market sector(c)	1.1	1.5	1.3	1.1	0.9	0.7	0.6	0.5	2.6	
Hours worked market sector(c)	-0.5	0.1	0.5	0.5	—	—	0.6	1.0	1.5	
GDP per hour worked market sector(c)	1.6	1.4	0.8	0.7	0.9	0.7	—	-0.5	1.1	
Terms of trade	—	0.4	0.8	0.7	0.3	0.3	0.7	1.2	2.5	
Seasonally adjusted										
GDP	1.2	1.2	1.3	0.5	0.8	1.0	0.3	0.7	2.9	
GDP per capita(b)	0.9	0.8	1.0	0.1	0.5	0.7	0.1	0.4	1.7	
Terms of trade	0.5	0.7	-0.4	2.5	-1.0	0.3	0.5	2.1	1.9	
Original										
GDP chain price index	0.7	0.1	0.4	1.2	0.4	0.5	0.9	1.3	3.1	

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

(b) Population estimates use data published in the quarterly publication Australian Demographic Statistics (Cat. no. 3101.0) and ABS projections.

(c) ANZSIC divisions A to K and P. See paragraph 40 of the Explanatory Notes.

(d) Reference year for indexes is 2000-01 = 100.0.

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

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

	2000-01	2001-02				2002-03				Mar 02 to Mar 03
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar		
Final consumption expenditure										
General government										
Defence	1.8	4.9	5.5	2.6	1.6	3.1	3.7	2.1		10.9
Other	0.6	0.8	0.7	0.6	0.8	0.8	0.6	0.4		2.6
<i>Total general government</i>	<i>0.7</i>	<i>1.2</i>	<i>1.1</i>	<i>0.8</i>	<i>0.9</i>	<i>1.1</i>	<i>1.0</i>	<i>0.7</i>		<i>3.6</i>
Households	0.7	0.7	0.9	1.2	1.2	0.8	0.7	0.7		3.5
<i>Total final consumption expenditure</i>	<i>0.7</i>	<i>0.8</i>	<i>1.0</i>	<i>1.1</i>	<i>1.1</i>	<i>0.9</i>	<i>0.8</i>	<i>0.7</i>		<i>3.5</i>
Gross fixed capital formation										
Private										
Dwellings										
New and used dwellings	5.4	11.1	10.6	7.5	6.0	5.3	4.2	2.9		19.8
Alterations and additions	7.3	4.3	2.5	3.1	4.7	4.8	3.4	1.9		15.7
<i>Total dwellings</i>	<i>6.3</i>	<i>8.0</i>	<i>7.0</i>	<i>5.6</i>	<i>5.5</i>	<i>5.1</i>	<i>3.9</i>	<i>2.5</i>		<i>18.1</i>
Other buildings and structures										
New building	0.5	2.4	2.8	3.5	3.2	3.9	4.6	4.5		17.3
New engineering construction	1.8	0.8	4.7	10.4	12.8	12.1	10.1	8.0		50.4
<i>Total other buildings and structures</i>	<i>2.3</i>	<i>2.1</i>	<i>3.6</i>	<i>8.6</i>	<i>10.5</i>	<i>8.7</i>	<i>5.9</i>	<i>3.5</i>		<i>31.7</i>
Machinery and equipment										
New	-0.8	0.9	1.8	2.2	2.2	3.4	4.3	3.0		13.5
<i>Total machinery and equipment</i>	<i>-0.2</i>	<i>0.9</i>	<i>1.6</i>	<i>1.9</i>	<i>1.5</i>	<i>2.6</i>	<i>3.7</i>	<i>2.8</i>		<i>11.0</i>
Livestock	4.1	5.3	6.2	-1.8	-13.4	-19.7	-18.4	-11.0		-49.5
Intangible fixed assets	0.7	-1.4	-1.7	-0.2	1.8	3.2	2.9	2.2		10.5
Ownership transfer costs	8.8	8.0	5.4	1.5	0.6	1.1	1.0	0.7		3.5
<i>Total private gross fixed capital formation</i>	<i>2.6</i>	<i>3.4</i>	<i>3.6</i>	<i>3.8</i>	<i>3.8</i>	<i>4.0</i>	<i>3.6</i>	<i>2.7</i>		<i>14.9</i>
Public										
Public corporations										
Commonwealth	12.2	30.8	15.8	-6.8	-15.5	-12.5	-1.7	3.9		-24.5
State and local	0.6	1.0	-0.6	3.4	7.4	5.3	-0.9	-3.4		8.3
<i>Total public corporations</i>	<i>4.0</i>	<i>10.5</i>	<i>5.6</i>	<i>-0.8</i>	<i>-1.5</i>	<i>-0.7</i>	<i>-1.0</i>	<i>-1.4</i>		<i>-4.6</i>
General government										
National										
Defence	-6.9	4.0	12.3	5.6	-7.2	-14.4	-7.2	4.8		-22.8
Other	1.7	6.2	1.7	-1.0	7.2	12.8	1.8	-5.8		16.0
<i>Total national</i>	<i>-1.5</i>	<i>5.4</i>	<i>5.4</i>	<i>1.5</i>	<i>1.6</i>	<i>3.0</i>	<i>-0.8</i>	<i>-2.7</i>		<i>1.1</i>
State and local	-3.3	-1.2	-1.3	-3.9	-5.2	-2.0	2.2	3.0		-2.2
<i>Total general government</i>	<i>-3.0</i>	<i>0.1</i>	<i>0.1</i>	<i>-2.7</i>	<i>-3.6</i>	<i>-0.8</i>	<i>1.5</i>	<i>1.0</i>		<i>-1.9</i>
<i>Total public gross fixed capital formation</i>	<i>-0.3</i>	<i>4.2</i>	<i>2.4</i>	<i>-1.9</i>	<i>-2.7</i>	<i>-0.8</i>	<i>0.4</i>	<i>0.1</i>		<i>-3.0</i>
<i>Total gross fixed capital formation</i>	<i>2.0</i>	<i>3.5</i>	<i>3.4</i>	<i>2.8</i>	<i>2.7</i>	<i>3.2</i>	<i>3.1</i>	<i>2.3</i>		<i>11.8</i>
<i>Domestic final demand</i>	<i>1.0</i>	<i>1.4</i>	<i>1.5</i>	<i>1.5</i>	<i>1.5</i>	<i>1.4</i>	<i>1.3</i>	<i>1.1</i>		<i>5.4</i>
<i>Gross national expenditure</i>	<i>0.8</i>	<i>1.5</i>	<i>1.6</i>	<i>1.4</i>	<i>1.3</i>	<i>1.4</i>	<i>1.6</i>	<i>1.4</i>		<i>5.8</i>
Exports of goods and services	0.4	-0.4	-0.5	-0.2	0.3	0.1	-0.2	-0.1		0.1
Imports of goods and services	-1.4	0.3	2.5	3.7	3.5	3.0	3.1	3.0		13.1
Gross domestic product	1.1	1.3	1.0	0.8	0.8	0.7	0.7	0.6		2.7

(a) Reference year for chain volume measures is 2000-01.

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

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

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
Defence	2 873	2 924	3 066	3 234	3 317	3 370	3 474	3 602	3 679
Other	27 353	27 507	27 722	27 906	28 072	28 292	28 530	28 708	28 815
<i>Total general government</i>	30 227	30 431	30 788	31 140	31 389	31 662	32 000	32 310	32 520
Households	101 223	101 884	102 632	103 583	104 870	106 092	106 992	107 778	108 552
<i>Total final consumption expenditure</i>	131 448	132 312	133 417	134 723	136 258	137 754	138 992	140 088	141 076
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	4 152	4 376	4 862	5 375	5 777	6 125	6 452	6 726	6 920
Alterations and additions	3 527	3 783	3 947	4 046	4 172	4 370	4 581	4 738	4 826
<i>Total dwellings</i>	7 680	8 160	8 809	9 421	9 949	10 495	11 032	11 463	11 754
Other buildings and structures									
New building	2 481	2 492	2 551	2 622	2 714	2 801	2 910	3 045	3 183
New engineering construction	2 002	2 037	2 052	2 149	2 372	2 677	3 001	3 303	3 568
<i>Total other buildings and structures</i>	4 466	4 567	4 665	4 831	5 248	5 797	6 302	6 675	6 910
Machinery and equipment									
New	10 896	10 809	10 906	11 104	11 347	11 597	11 997	12 507	12 876
<i>Total machinery and equipment</i>	11 068	11 045	11 140	11 321	11 538	11 709	12 008	12 455	12 804
Livestock	513	534	563	598	587	508	408	333	297
Intangible fixed assets	2 881	2 901	2 859	2 811	2 805	2 856	2 948	3 035	3 100
Ownership transfer costs	2 171	2 362	2 550	2 687	2 726	2 743	2 773	2 802	2 823
<i>Total private gross fixed capital formation</i>	28 801	29 551	30 562	31 662	32 857	34 108	35 466	36 759	37 738
Public									
Public corporations									
Commonwealth	722	810	1 060	1 227	1 144	966	846	831	863
State and local	1 713	1 723	1 740	1 729	1 788	1 921	2 023	2 006	1 937
<i>Total public corporations</i>	2 436	2 533	2 799	2 957	2 932	2 887	2 866	2 836	2 797
General government									
National									
Defence	305	284	296	332	351	325	278	258	271
Other	508	517	548	558	552	592	668	680	641
<i>Total national</i>	813	801	844	890	903	918	945	938	913
State and local	3 262	3 156	3 117	3 076	2 956	2 802	2 747	2 808	2 892
<i>Total general government</i>	4 076	3 956	3 960	3 966	3 859	3 720	3 689	3 745	3 785
<i>Total public gross fixed capital formation</i>	6 512	6 490	6 760	6 922	6 791	6 607	6 557	6 582	6 586
<i>Total gross fixed capital formation</i>	35 330	36 045	37 319	38 584	39 649	40 715	42 027	43 342	44 325
Domestic final demand	166 772	168 368	170 748	173 309	175 905	178 470	181 012	183 425	185 477
Changes in inventories									
Private non-farm(b)	-87	-204	-20	7	-67	-109	37	394	914
Farm	9	-22	46	128	42	-201	-330	-238	-111
Public authorities	330	129	-21	-29	27	41	30	15	-11
<i>Total changes in inventories</i>	161	-161	-20	107	7	-269	-253	171	837
Gross national expenditure	166 939	168 205	170 736	173 420	175 911	178 201	180 776	183 605	186 115
Exports of goods and services	38 068	38 204	38 056	37 877	37 808	37 926	37 956	37 887	37 833
less Imports of goods and services	37 690	37 148	37 241	38 180	39 585	40 952	42 175	43 471	44 754
Statistical discrepancy (E)	45	-16	-112	61	512	801	693	407	155
Gross domestic product	167 346	169 231	171 430	173 177	174 646	175 976	177 241	178 424	179 424

(a) Reference year for chain volume measures is 2000-01.

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

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

	2000-01	2001-02				2002-03				Mar 02 to Mar 03
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar		
Final consumption expenditure										
General government										
Defence	-0.9	7.5	4.7	5.9	-3.0	1.2	12.5	-3.4		6.7
Other	0.6	1.2	0.5	0.4	0.9	1.1	0.7	-0.1		2.6
<i>Total general government</i>	0.4	1.8	0.9	0.9	0.4	1.1	2.0	-0.5		3.0
Households	0.8	0.3	1.0	1.5	1.2	0.8	0.5	1.0		3.5
<i>Total final consumption expenditure</i>	0.7	0.6	1.0	1.3	1.0	0.8	0.9	0.6		3.4
Gross fixed capital formation										
Private										
Dwellings										
New and used dwellings	1.8	15.7	10.6	4.5	7.8	3.3	8.6	-1.7		18.9
Alterations and additions	5.7	4.1	3.4	-0.6	7.9	5.3	2.9	0.7		17.8
<i>Total dwellings</i>	3.6	10.2	7.4	2.3	7.9	4.2	6.2	-0.7		18.4
Other buildings and structures										
New building	-2.1	1.3	4.0	6.8	-4.5	12.4	-0.8	7.9		14.9
New engineering construction	-0.7	0.9	0.6	15.5	12.5	10.5	11.3	8.4		50.1
<i>Total other buildings and structures</i>	-1.4	15.8	-8.7	10.1	8.8	14.0	-1.1	6.7		31.0
Machinery and equipment										
New	-3.1	-2.0	8.5	-1.9	2.6	2.8	15.3	-5.5		14.9
<i>Total machinery and equipment</i>	-2.2	-2.7	9.0	-3.2	3.8	0.5	14.2	-4.2		14.2
Livestock	—	13.4	—	—	—	-43.5	—	—		-43.5
Intangible fixed assets	-1.3	-1.0	-0.6	-3.2	4.9	1.9	4.1	1.1		12.5
Ownership transfer costs	8.5	11.4	2.0	3.6	-0.7	-1.4	7.8	-5.1		0.2
<i>Total private gross fixed capital formation</i>	—	5.6	3.9	1.0	5.5	3.1	7.4	-0.9		15.8
Public										
Public corporations										
Commonwealth	88.7	26.5	18.1	-12.4	-9.4	-33.7	35.1	-4.0		-22.1
State and local	-3.2	-29.0	46.6	-5.5	39.4	-10.2	-4.3	-6.5		12.1
<i>Total public corporations</i>	15.9	-10.1	32.9	-8.4	19.5	-17.4	5.4	-5.7		-1.8
General government										
National										
Defence	9.7	-12.2	12.0	28.4	-10.5	-38.2	23.2	8.5		-26.1
Other	-28.4	79.4	-9.2	-28.4	41.4	15.4	1.5	-20.8		31.3
<i>Total national</i>	-15.0	37.6	-3.0	-9.3	16.7	-4.1	6.6	-12.8		4.0
State and local	-5.8	-4.3	2.8	2.5	-18.6	4.4	8.9	-3.3		-10.4
<i>Total general government</i>	-7.6	3.2	1.4	-0.2	-11.3	2.1	8.3	-5.7		-7.4
<i>Total public gross fixed capital formation</i>	0.6	-2.1	13.0	-3.7	1.3	-7.3	7.1	-5.7		-5.1
<i>Total gross fixed capital formation</i>	—	4.2	5.4	0.2	4.8	1.4	7.4	-1.6		12.2
Domestic final demand	0.6	1.4	1.9	1.1	1.9	1.0	2.4	0.1		5.4
Gross national expenditure	1.1	1.3	2.3	0.8	1.7	1.1	2.2	1.1		6.3
Exports of goods and services	0.9	-0.9	-2.8	2.0	0.8	-1.0	0.5	-0.4		-0.1
Imports of goods and services	-1.4	-1.3	3.9	3.8	4.2	0.8	7.1	0.6		13.2
Gross domestic product	1.2	1.2	1.3	0.5	0.8	1.0	0.3	0.7		2.9

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

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

EXPENDITURE ON GDP, Chain volume measures(a): **Seasonally adjusted**

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
Defence	2 891	2 865	3 079	3 225	3 415	3 312	3 352	3 772	3 645
Other	27 308	27 468	27 794	27 923	28 022	28 266	28 567	28 773	28 745
<i>Total general government</i>	30 199	30 334	30 873	31 148	31 437	31 578	31 919	32 545	32 389
Households	101 351	102 134	102 410	103 445	104 957	106 231	107 039	107 609	108 674
<i>Total final consumption expenditure</i>	131 546	132 462	133 283	134 593	136 394	137 809	138 958	140 154	141 064
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	4 196	4 272	4 942	5 464	5 711	6 159	6 364	6 912	6 792
Alterations and additions	3 599	3 803	3 959	4 095	4 069	4 390	4 623	4 759	4 792
<i>Total dwellings</i>	7 796	8 076	8 901	9 559	9 780	10 548	10 987	11 671	11 584
Other buildings and structures									
New building	2 540	2 487	2 521	2 622	2 800	2 674	3 006	2 982	3 217
New engineering construction	2 059	2 045	2 062	2 076	2 398	2 697	2 981	3 319	3 598
Net purchases of second hand assets	27	31	700	125	112	409	603	220	141
<i>Total other buildings and structures</i>	4 624	4 561	5 283	4 823	5 310	5 780	6 590	6 521	6 956
Machinery and equipment									
New	11 137	10 790	10 570	11 473	11 254	11 551	11 876	13 689	12 931
Net purchases of second hand assets	180	277	199	259	102	237	-27	-158	34
<i>Total machinery and equipment</i>	11 317	11 067	10 769	11 733	11 356	11 788	11 849	13 532	12 965
Livestock	514	514	583	583	583	583	330	330	330
Intangible fixed assets	2 923	2 884	2 856	2 838	2 747	2 883	2 937	3 057	3 090
Ownership transfer costs	2 159	2 342	2 609	2 661	2 756	2 738	2 698	2 910	2 761
<i>Total private gross fixed capital formation</i>	29 373	29 366	31 001	32 197	32 532	34 320	35 391	38 019	37 685
Public									
Public corporations									
Commonwealth	457	863	1 091	1 288	1 129	1 022	678	916	879
State and local	1 726	1 671	1 187	1 739	1 644	2 292	2 059	1 970	1 843
<i>Total public corporations</i>	2 185	2 533	2 277	3 028	2 773	3 315	2 737	2 886	2 722
General government									
National									
Defence	284	312	274	306	394	352	218	268	291
Other	518	371	666	604	433	612	706	717	568
<i>Total national</i>	803	682	939	911	826	964	924	985	859
State and local	3 340	3 146	3 011	3 096	3 174	2 585	2 700	2 940	2 844
<i>Total general government</i>	4 141	3 829	3 950	4 007	4 000	3 549	3 624	3 925	3 703
<i>Total public gross fixed capital formation</i>	6 327	6 363	6 227	7 035	6 773	6 864	6 361	6 811	6 425
<i>Total gross fixed capital formation</i>	35 707	35 725	37 229	39 232	39 305	41 183	41 752	44 831	44 110
Domestic final demand	167 252	168 219	170 512	173 824	175 699	178 993	180 710	184 985	185 174
Changes in inventories									
Private non-farm(b)	-837	104	35	57	-155	-202	419	-326	1 448
Farm	45	-56	-99	328	18	-144	-526	-231	72
Public authorities	52	-17	-100	46	57	-4	25	84	-83
<i>Total changes in inventories</i>	-834	-51	-164	431	-80	-350	-82	-472	1 437
Gross national expenditure	166 381	168 197	170 347	174 255	175 619	178 643	180 628	184 512	186 611
Exports of goods and services	38 195	38 545	38 180	37 117	37 860	38 158	37 772	37 974	37 816
less Imports of goods and services	37 805	37 291	36 800	38 227	39 666	41 327	41 675	44 641	44 912
Statistical discrepancy (E)	566	-87	-349	412	595	311	894	393	-63
Gross domestic product	167 328	169 338	171 378	173 557	174 409	175 784	177 620	178 238	179 453

(a) Reference year for chain volume measures is 2000-01.

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

Seasonally adjusted

	2000-01	2001-02				2002-03				Mar 02 to Mar 03
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar		
	% pts	% pts	% pts	% pts	% pts	% pts	% pts	% pts		% pts
Final consumption expenditure										
General government										
Defence	—	0.1	0.1	0.1	-0.1	—	0.2	-0.1		0.1
Other	0.1	0.2	0.1	0.1	0.1	0.2	0.1	—		0.4
Total general government	0.1	0.3	0.2	0.2	0.1	0.2	0.4	-0.1		0.5
Households	0.5	0.2	0.6	0.9	0.7	0.5	0.3	0.6		2.1
Total final consumption expenditure	0.5	0.5	0.8	1.0	0.8	0.7	0.7	0.5		2.7
Gross fixed capital formation										
Private										
Dwellings										
New and used dwellings	—	0.4	0.3	0.1	0.3	0.1	0.3	-0.1		0.6
Alterations and additions	0.1	0.1	0.1	—	0.2	0.1	0.1	—		0.4
Total dwellings	0.2	0.5	0.4	0.1	0.4	0.2	0.4	—		1.0
Other buildings and structures										
New building	—	—	0.1	0.1	-0.1	0.2	—	0.1		0.2
New engineering construction	—	—	—	0.2	0.2	0.2	0.2	0.2		0.7
Net purchases of second hand assets	—	0.4	-0.3	—	0.2	0.1	-0.2	—		—
Total other buildings and structures	—	0.4	-0.3	0.3	0.3	0.5	—	0.2		0.9
Machinery and equipment										
New	-0.2	-0.1	0.5	-0.1	0.2	0.2	1.0	-0.4		1.0
Net purchases of second hand assets	0.1	—	—	-0.1	0.1	-0.2	-0.1	0.1		—
Total machinery and equipment	-0.1	-0.2	0.6	-0.2	0.2	—	0.9	-0.3		0.9
Livestock	—	—	—	—	—	-0.1	—	—		-0.1
Intangible fixed assets	—	—	—	-0.1	0.1	—	0.1	—		0.2
Ownership transfer costs	0.1	0.2	—	0.1	—	—	0.1	-0.1		—
Total private gross fixed capital formation	—	1.0	0.7	0.2	1.0	0.6	1.5	-0.2		3.0
Public(c)										
Public corporations										
Commonwealth	0.2	0.1	0.1	-0.1	-0.1	-0.2	0.1	—		-0.1
State and local	—	-0.3	0.3	-0.1	0.4	-0.1	-0.1	-0.1		0.1
Total public corporations	0.2	-0.2	0.4	-0.1	0.3	-0.3	0.1	-0.1		—
General government										
National										
Defence	—	—	—	0.1	—	-0.1	—	—		-0.1
Other	-0.1	0.2	—	-0.1	0.1	0.1	—	-0.1		0.1
Total national	-0.1	0.2	—	—	0.1	—	—	-0.1		—
State and local	-0.1	-0.1	—	—	-0.3	0.1	0.1	-0.1		-0.2
Total general government	-0.2	0.1	—	—	-0.3	—	0.2	-0.1		-0.2
Total public gross fixed capital formation	—	-0.1	0.5	-0.2	0.1	-0.3	0.3	-0.2		-0.2
Total gross fixed capital formation	—	0.9	1.2	—	1.1	0.3	1.7	-0.4		2.8
Domestic final demand	0.6	1.4	1.9	1.1	1.9	1.0	2.4	0.1		5.4
Changes in inventories										
Private non-farm(d)	0.6	—	—	-0.1	—	0.4	-0.4	1.0		0.9
Farm	-0.1	—	0.2	-0.2	-0.1	-0.2	0.2	0.2		—
Public authorities	—	—	0.1	—	—	—	—	-0.1		-0.1
Total changes in inventories	0.5	-0.1	0.3	-0.3	-0.2	0.2	-0.2	1.1		0.9
Gross national expenditure	1.1	1.3	2.3	0.8	1.7	1.1	2.2	1.2		6.3
Exports of goods and services	0.2	-0.2	-0.6	0.4	0.2	-0.2	0.1	-0.1		—
Imports of goods and services	0.3	0.3	-0.8	-0.8	-1.0	-0.2	-1.7	-0.2		-3.0
Statistical discrepancy (E)	-0.4	-0.2	0.4	0.1	-0.2	0.3	-0.3	-0.3		-0.4
Gross domestic product	1.2	1.2	1.3	0.5	0.8	1.0	0.3	0.7		2.9

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

(b) Contributions to quarterly growth, except for the last column which shows the contribution to growth between the current quarter and the corresponding quarter of the previous year.

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

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

EXPENDITURE ON GDP, Chain price indexes(a)—Percentage changes(b): **Original**

	2000-01	2001-02				2002-03				Mar 02 to Mar 03
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar		
.....										
Final consumption expenditure										
General government										
Defence	-1.6	2.6	1.0	0.4	1.3	1.4	0.1	0.9		3.8
Other	1.0	-0.3	0.4	0.7	1.6	-0.5	0.8	1.1		3.0
<i>Total general government</i>	0.6	0.1	0.5	0.7	1.5	-0.2	0.7	1.0		3.1
Households	0.9	—	0.7	0.9	0.4	0.7	0.6	1.3		3.1
<i>Total final consumption expenditure</i>	0.8	—	0.7	0.9	0.6	0.5	0.6	1.3		3.1
Gross fixed capital formation										
Private										
Dwellings										
New and used dwellings	—	0.4	0.9	0.8	0.9	1.0	0.8	1.1		3.9
Alterations and additions	0.3	0.5	1.0	0.8	0.8	1.0	0.9	1.2		4.0
<i>Total dwellings</i>	0.1	0.4	0.9	0.8	0.8	1.0	0.9	1.2		3.9
Other buildings and structures										
New building	-0.3	—	0.2	0.7	0.8	1.0	0.8	1.0		3.6
New engineering construction	0.4	0.4	-0.1	0.5	1.2	1.0	1.3	1.0		4.6
<i>Total other buildings and structures</i>	0.1	0.2	0.1	0.6	0.9	1.0	1.0	1.0		3.9
Machinery and equipment	0.7	-1.2	-0.1	-0.4	-1.7	-1.3	0.6	-2.0		-4.4
Livestock	—	-2.2	—	—	—	-7.1	—	—		-7.1
Intangible fixed assets	-1.0	-1.1	-1.3	-1.3	-0.9	-1.1	-0.9	-1.1		-3.9
Ownership transfer costs	-0.6	3.5	4.2	3.7	0.7	4.7	6.3	0.6		12.7
<i>Total private gross fixed capital formation</i>	0.4	-0.2	0.3	0.2	-0.3	-0.1	0.7	-0.4		-0.1
Public										
Public corporations										
Commonwealth	0.6	-0.4	0.7	-0.1	-0.9	-1.3	-0.5	-0.3		-3.0
State and local	0.4	—	0.6	-0.1	-0.2	0.3	0.1	—		0.2
<i>Total public corporations</i>	0.5	-0.1	0.6	-0.1	-0.4	-0.3	-0.1	-0.1		-1.0
General government										
National										
Defence	-0.8	-2.2	-1.7	-1.7	-2.2	-2.0	-1.2	-2.2		-7.5
Other	-0.4	-1.2	-0.8	-0.8	-0.9	-0.8	-0.5	-0.8		-3.0
<i>Total national</i>	-0.5	-1.5	-1.1	-1.1	-1.4	-1.2	-0.7	-1.3		-4.5
State and local	-0.3	-0.1	-0.6	0.6	0.7	0.2	1.2	0.2		2.3
<i>Total general government</i>	-0.4	-0.4	-0.7	0.2	0.3	-0.1	0.8	-0.1		0.8
<i>Total public gross fixed capital formation</i>	—	-0.3	-0.2	0.1	—	-0.2	0.4	-0.1		0.1
<i>Total gross fixed capital formation</i>	0.4	-0.3	0.2	0.2	-0.2	-0.1	0.6	-0.3		—
Domestic final demand	0.7	—	0.6	0.7	0.4	0.4	0.6	0.9		2.4
Exports of goods and services	3.5	-1.0	-1.3	-0.7	-1.8	1.4	1.0	-0.5		0.1
Imports of goods and services	3.4	-1.5	-0.7	-2.5	-1.7	0.9	-0.2	-2.1		-3.0
Gross domestic product	0.7	0.1	0.4	1.2	0.4	0.5	0.9	1.3		3.1

— nil or rounded to zero (including null cells)

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

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2000-01 = 100.0.

EXPENDITURE ON GDP, Chain price indexes(a): **Original**

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
Final consumption expenditure									
General government									
Defence	101.4	99.8	102.3	103.3	103.8	105.1	106.7	106.8	107.7
Other	100.3	101.3	101.1	101.5	102.2	103.8	103.3	104.1	105.3
<i>Total general government</i>	100.5	101.1	101.2	101.7	102.4	103.9	103.7	104.4	105.5
Households	100.4	101.3	101.2	102.0	102.9	103.3	104.1	104.7	106.1
<i>Total final consumption expenditure</i>	100.4	101.2	101.2	101.9	102.8	103.4	104.0	104.7	106.0
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	100.0	100.0	100.4	101.2	102.0	102.9	103.9	104.8	106.0
Alterations and additions	100.0	100.3	100.8	101.7	102.5	103.3	104.3	105.3	106.6
<i>Total dwellings</i>	100.0	100.1	100.5	101.4	102.2	103.1	104.1	105.0	106.2
Other buildings and structures									
New building	100.1	99.8	99.8	100.0	100.7	101.5	102.5	103.3	104.3
New engineering construction	100.5	100.9	101.3	101.2	101.8	103.0	104.0	105.4	106.4
<i>Total other buildings and structures</i>	100.3	100.4	100.5	100.7	101.3	102.2	103.2	104.2	105.2
Machinery and equipment	100.7	101.3	100.1	100.0	99.6	97.9	96.6	97.2	95.2
Livestock	100.0	100.0	97.8	97.8	97.8	97.8	90.8	90.8	90.8
Intangible fixed assets	99.2	98.2	97.1	95.9	94.7	93.9	92.8	91.9	91.0
Ownership transfer costs	103.3	102.7	106.2	110.7	114.7	115.5	120.9	128.6	129.3
<i>Total private gross fixed capital formation</i>	100.4	100.8	100.6	100.9	101.1	100.8	100.7	101.4	101.0
Public									
Public corporations									
Commonwealth	100.4	101.0	100.6	101.3	101.1	100.2	98.9	98.4	98.1
State and local	100.4	100.8	100.9	101.4	101.3	101.1	101.4	101.5	101.5
<i>Total public corporations</i>	100.4	100.9	100.8	101.4	101.2	100.8	100.5	100.4	100.3
General government									
National									
Defence	100.1	99.3	97.0	95.4	93.7	91.6	89.7	88.7	86.7
Other	100.2	99.8	98.6	97.8	97.0	96.1	95.3	94.8	94.1
<i>Total national</i>	100.2	99.6	98.1	97.0	95.9	94.6	93.4	92.7	91.5
State and local	100.4	100.1	99.9	99.4	99.9	100.7	100.8	102.0	102.2
<i>Total general government</i>	100.3	99.9	99.5	98.8	99.0	99.3	99.2	100.0	99.9
<i>Total public gross fixed capital formation</i>	100.4	100.3	100.0	99.9	99.9	99.9	99.7	100.1	100.0
<i>Total gross fixed capital formation</i>	100.4	100.8	100.5	100.7	100.9	100.7	100.6	101.2	100.9
<i>Domestic final demand</i>	100.4	101.1	101.1	101.7	102.4	102.8	103.2	103.9	104.8
Exports of goods and services	100.0	103.5	102.4	101.1	100.4	98.7	100.1	101.0	100.5
Imports of goods and services	99.5	102.9	101.4	100.6	98.1	96.4	97.3	97.1	95.1
Gross domestic product	100.5	101.2	101.3	101.7	102.9	103.4	103.9	104.9	106.2

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2000-01 = 100.0.

EXPENDITURE ON GDP, Implicit price deflators(a): **Seasonally adjusted**

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
Final consumption expenditure									
General government									
Defence	99.5	102.3	100.5	102.8	103.1	104.8	105.1	104.1	106.2
Other	100.5	101.3	101.1	101.8	101.9	103.9	104.0	104.1	105.3
<i>Total general government</i>	100.4	101.4	101.0	101.9	102.1	104.0	104.1	104.1	105.4
Households	100.5	101.3	101.4	102.0	102.7	102.9	103.9	104.5	105.4
<i>Total final consumption expenditure</i>	100.5	101.3	101.3	102.0	102.6	103.2	103.9	104.4	105.4
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	99.7	99.8	100.4	101.4	102.4	103.4	104.4	105.3	106.6
Alterations and additions	100.3	100.5	100.9	101.8	102.5	103.3	104.3	105.3	106.6
<i>Total dwellings</i>	100.0	100.1	100.6	101.6	102.4	103.4	104.4	105.3	106.6
Other buildings and structures									
New building	100.1	100.0	100.1	100.4	101.1	102.1	103.0	103.7	104.7
New engineering construction	100.8	101.1	101.4	101.5	101.9	102.9	103.9	105.3	106.4
<i>Total other buildings and structures</i>	100.5	100.5	100.5	100.9	101.4	102.4	103.4	104.5	105.6
Machinery and equipment	101.2	102.0	100.4	100.1	99.5	97.8	96.5	97.1	95.1
Livestock	100.0	100.0	99.7	99.7	99.7	99.7	99.3	99.3	99.3
Intangible fixed assets	99.4	98.5	97.1	95.8	94.6	93.5	92.5	91.6	90.6
Ownership transfer costs	102.1	104.1	107.6	111.0	112.9	115.1	123.9	127.3	128.1
<i>Total private gross fixed capital formation</i>	100.5	101.3	100.8	101.2	101.4	101.3	102.0	102.8	102.7
Public									
Public corporations									
Commonwealth	100.1	100.8	100.0	100.7	100.1	99.7	98.1	97.3	96.5
State and local	102.5	101.1	100.6	99.6	99.2	99.1	98.9	98.9	99.0
<i>Total public corporations</i>	101.9	101.0	100.3	100.1	99.6	99.3	98.7	98.4	98.1
General government									
National									
Defence	98.8	98.1	95.9	94.5	93.0	91.0	89.7	88.5	86.6
Other	100.6	99.1	98.3	97.3	95.5	94.6	94.1	93.2	91.9
<i>Total national</i>	99.8	98.7	97.6	96.3	94.4	93.3	93.1	91.9	90.1
State and local	100.6	100.4	100.3	100.0	100.6	101.7	101.6	102.8	102.9
<i>Total general government</i>	100.4	100.1	99.7	99.2	99.3	99.4	99.4	100.1	100.0
<i>Total public gross fixed capital formation</i>	101.0	100.5	99.9	99.6	99.4	99.3	99.1	99.4	99.2
<i>Total gross fixed capital formation</i>	100.6	101.2	100.6	100.9	101.1	101.0	101.6	102.3	102.2
Domestic final demand	100.5	101.2	101.2	101.7	102.2	102.7	103.4	103.9	104.6
Gross national expenditure	100.7	101.2	101.2	101.7	102.2	102.6	103.1	103.7	104.3
Exports of goods and services	100.0	103.7	102.6	100.9	100.9	98.5	99.6	99.6	99.7
Imports of goods and services	100.0	103.2	101.4	100.0	97.5	96.2	97.0	96.5	94.7
Gross domestic product	100.7	101.4	101.5	101.9	103.0	103.2	103.8	104.7	105.8

MEMORANDUM ITEM

Terms of trade	100.1	100.5	101.2	100.9	103.4	102.4	102.7	103.2	105.4
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(a) Reference year for implicit price deflators is 2000-01.

STATE FINAL DEMAND, Chain volume measures(a)

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
New South Wales	58 232	58 280	58 949	59 768	60 500	61 225	61 983	62 770	63 440
Victoria	41 517	42 077	42 688	43 298	44 024	44 697	45 247	45 680	45 986
Queensland	28 801	29 282	29 801	30 320	30 933	31 600	32 183	32 674	33 126
South Australia	11 690	11 820	11 979	12 193	12 453	12 700	12 903	13 070	13 197
Western Australia	16 244	16 563	16 713	16 795	16 949	17 176	17 518	17 830	18 019
Tasmania	3 356	3 394	3 429	3 476	3 533	3 586	3 626	3 653	3 667
Northern Territory	2 178	2 228	2 279	2 363	2 471	2 536	2 525	2 474	2 419
Australian Capital Territory	4 773	4 815	4 878	4 946	5 012	5 058	5 104	5 157	5 204
Australia (Domestic final demand)	166 772	168 368	170 748	173 309	175 905	178 470	181 012	183 425	185 477
TREND (percentage change)									
New South Wales	-1.0	0.1	1.1	1.4	1.2	1.2	1.2	1.3	1.1
Victoria	0.8	1.3	1.5	1.4	1.7	1.5	1.2	1.0	0.7
Queensland	0.9	1.7	1.8	1.7	2.0	2.2	1.8	1.5	1.4
South Australia	0.8	1.1	1.3	1.8	2.1	2.0	1.6	1.3	1.0
Western Australia	1.8	2.0	0.9	0.5	0.9	1.3	2.0	1.8	1.1
Tasmania	0.8	1.1	1.0	1.4	1.6	1.5	1.1	0.7	0.4
Northern Territory	2.2	2.3	2.3	3.7	4.6	2.6	-0.4	-2.0	-2.2
Australian Capital Territory	0.3	0.9	1.3	1.4	1.3	0.9	0.9	1.0	0.9
Australia (Domestic final demand)	0.2	1.0	1.4	1.5	1.5	1.5	1.4	1.3	1.1
SEASONALLY ADJUSTED (\$m)									
New South Wales	58 051	58 407	58 735	60 063	60 376	61 347	61 657	63 431	63 271
Victoria	41 816	41 999	42 652	43 413	43 845	44 818	45 310	45 826	46 034
Queensland	28 663	29 404	29 986	30 011	31 062	31 623	32 237	32 771	33 245
South Australia	11 714	11 804	11 987	12 187	12 415	12 763	12 898	13 139	13 252
Western Australia	16 704	16 351	16 712	16 950	16 779	17 220	17 456	18 085	17 952
Tasmania	3 378	3 384	3 431	3 475	3 611	3 997	3 611	3 652	3 668
Northern Territory	2 245	2 214	2 250	2 377	2 448	2 585	2 509	2 540	2 388
Australian Capital Territory	4 817	4 798	4 871	4 955	5 014	5 072	5 074	5 225	5 214
Australia (Domestic final demand)	167 252	168 219	170 512	173 824	175 699	178 993	180 710	184 985	185 174
SEASONALLY ADJUSTED (percentage change)									
New South Wales	-0.7	0.6	0.6	2.3	0.5	1.6	0.5	2.9	-0.3
Victoria	2.6	0.4	1.6	1.8	1.0	2.2	1.1	1.1	0.5
Queensland	0.7	2.6	2.0	0.1	3.5	1.8	1.9	1.7	1.4
South Australia	1.1	0.8	1.6	1.7	1.9	2.8	1.1	1.9	0.9
Western Australia	6.9	-2.1	2.2	1.4	-1.0	2.6	1.4	3.6	-0.7
Tasmania	2.0	0.2	1.4	1.3	3.9	10.7	-9.7	1.1	0.5
Northern Territory	8.4	-1.4	1.6	5.7	3.0	5.6	-2.9	1.2	-6.0
Australian Capital Territory	2.5	-0.4	1.5	1.7	1.2	1.2	—	3.0	-0.2
Australia (Domestic final demand)	1.2	0.6	1.4	1.9	1.1	1.9	1.0	2.4	0.1

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	9 548	9 574	9 639	9 729	9 832	9 974	10 132	10 263	10 328
Households	36 937	37 037	37 221	37 467	37 822	38 200	38 506	38 794	39 055
Gross fixed capital formation									
Private	9 566	9 465	9 776	10 189	10 517	10 799	11 117	11 436	11 657
Public	2 188	2 212	2 316	2 382	2 328	2 252	2 236	2 282	2 329
State final demand	58 232	58 280	58 949	59 768	60 500	61 225	61 983	62 770	63 440
International trade—exports of goods	6 343	6 363	6 445	6 558	6 571	6 484	6 348	6 251	6 215
International trade—imports of goods	12 841	12 555	12 733	13 171	13 586	14 000	14 422	14 833	15 204
TREND (percentage change)									
Final consumption expenditure									
General government	-0.2	0.3	0.7	0.9	1.1	1.4	1.6	1.3	0.6
Households	0.2	0.3	0.5	0.7	0.9	1.0	0.8	0.7	0.7
Gross fixed capital formation									
Private	-6.0	-1.1	3.3	4.2	3.2	2.7	2.9	2.9	1.9
Public	-1.3	1.1	4.7	2.9	-2.3	-3.3	-0.7	2.1	2.1
State final demand	-1.0	0.1	1.1	1.4	1.2	1.2	1.2	1.3	1.1
International trade—exports of goods	-0.1	0.3	1.3	1.7	0.2	-1.3	-2.1	-1.5	-0.6
International trade—imports of goods	-3.8	-2.2	1.4	3.4	3.2	3.0	3.0	2.9	2.5
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	9 486	9 584	9 647	9 748	9 793	9 987	10 130	10 278	10 353
Households	36 910	37 218	37 054	37 483	37 847	38 226	38 480	38 816	39 059
Gross fixed capital formation									
Private	9 607	9 366	9 703	10 428	10 431	10 791	11 007	11 922	11 530
Public	2 064	2 246	2 331	2 404	2 305	2 343	2 039	2 415	2 330
State final demand	58 051	58 407	58 735	60 063	60 376	61 347	61 657	63 431	63 271
International trade—exports of goods	6 250	6 410	6 436	6 487	6 696	6 488	6 235	6 312	6 204
International trade—imports of goods	12 641	12 474	12 769	13 164	13 691	13 944	14 320	15 626	15 087
SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	-1.3	1.0	0.7	1.1	0.5	2.0	1.4	1.5	0.7
Households	0.7	0.8	-0.4	1.2	1.0	1.0	0.7	0.9	0.6
Gross fixed capital formation									
Private	-3.4	-2.5	3.6	7.5	—	3.4	2.0	8.3	-3.3
Public	-7.4	8.8	3.8	3.1	-4.1	1.7	-13.0	18.4	-3.5
State final demand	-0.7	0.6	0.6	2.3	0.5	1.6	0.5	2.9	-0.3
International trade—exports of goods	-2.7	2.6	0.4	0.8	3.2	-3.1	-3.9	1.2	-1.7
International trade—imports of goods	-6.3	-1.3	2.4	3.1	4.0	1.8	2.7	9.1	-3.5

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	6 851	6 923	6 975	7 008	7 042	7 100	7 157	7 183	7 177
Households	25 583	25 880	26 144	26 425	26 751	27 014	27 172	27 288	27 408
Gross fixed capital formation									
Private	7 861	8 033	8 286	8 538	8 913	9 290	9 631	9 894	10 053
Public	1 221	1 240	1 281	1 327	1 318	1 293	1 288	1 316	1 338
State final demand	41 517	42 077	42 688	43 298	44 024	44 697	45 247	45 680	45 986
International trade—exports of goods	5 943	5 962	5 974	6 004	6 040	6 059	5 852	5 473	5 138
International trade—imports of goods	9 031	8 920	8 958	9 193	9 607	10 028	10 438	10 863	11 268
TREND (percentage change)									
Final consumption expenditure									
General government	0.8	1.1	0.8	0.5	0.5	0.8	0.8	0.4	-0.1
Households	1.2	1.2	1.0	1.1	1.2	1.0	0.6	0.4	0.4
Gross fixed capital formation									
Private	-0.9	2.2	3.2	3.0	4.4	4.2	3.7	2.7	1.6
Public	2.4	1.6	3.3	3.6	-0.7	-1.9	-0.4	2.2	1.6
State final demand	0.8	1.3	1.5	1.4	1.7	1.5	1.2	1.0	0.7
International trade—exports of goods	0.4	0.3	0.2	0.5	0.6	0.3	-3.4	-6.5	-6.1
International trade—imports of goods	-1.6	-1.2	0.4	2.6	4.5	4.4	4.1	4.1	3.7
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	6 870	6 911	6 998	7 006	7 018	7 113	7 143	7 235	7 134
Households	25 653	25 878	26 159	26 361	26 769	27 055	27 214	27 194	27 467
Gross fixed capital formation									
Private	8 132	7 936	8 258	8 654	8 793	9 282	9 777	10 007	10 097
Public	1 162	1 270	1 238	1 393	1 264	1 368	1 175	1 389	1 336
State final demand	41 816	41 999	42 652	43 413	43 845	44 818	45 310	45 826	46 034
International trade—exports of goods	5 797	6 002	6 148	5 749	6 101	6 174	5 801	5 588	4 924
International trade—imports of goods	9 028	8 917	8 910	9 226	9 516	10 154	10 472	11 020	11 505
SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	1.6	0.6	1.3	0.1	0.2	1.4	0.4	1.3	-1.4
Households	1.7	0.9	1.1	0.8	1.6	1.1	0.6	-0.1	1.0
Gross fixed capital formation									
Private	7.9	-2.4	4.0	4.8	1.6	5.6	5.3	2.4	0.9
Public	-7.4	9.4	-2.6	12.5	-9.2	8.2	-14.1	18.2	-3.8
State final demand	2.6	0.4	1.6	1.8	1.0	2.2	1.1	1.1	0.5
International trade—exports of goods	-2.8	3.5	2.4	-6.5	6.1	1.2	-6.1	-3.7	-11.9
International trade—imports of goods	-1.7	-1.2	-0.1	3.6	3.1	6.7	3.1	5.2	4.4

(a) Reference year for chain volume measures is 2000-01.

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	4 961	5 010	5 104	5 219	5 303	5 348	5 383	5 421	5 456
Households	17 355	17 477	17 578	17 708	17 945	18 233	18 481	18 677	18 853
Gross fixed capital formation									
Private	4 909	5 226	5 498	5 744	6 026	6 359	6 710	7 070	7 400
Public	1 581	1 576	1 625	1 649	1 658	1 660	1 606	1 505	1 450
State final demand	28 801	29 282	29 801	30 320	30 933	31 600	32 183	32 674	33 126
International trade—exports of goods	5 664	5 695	5 689	5 676	5 638	5 625	5 689	5 840	6 014
International trade—imports of goods	3 361	3 303	3 373	3 538	3 762	3 958	4 079	4 163	4 202
TREND (percentage change)									
Final consumption expenditure									
General government	-0.3	1.0	1.9	2.3	1.6	0.9	0.6	0.7	0.6
Households	1.0	0.7	0.6	0.7	1.3	1.6	1.4	1.1	0.9
Gross fixed capital formation									
Private	3.3	6.5	5.2	4.5	4.9	5.5	5.5	5.4	4.7
Public	-3.3	-0.3	3.1	1.5	0.5	0.1	-3.2	-6.3	-3.6
State final demand	0.9	1.7	1.8	1.7	2.0	2.2	1.8	1.5	1.4
International trade—exports of goods	3.3	0.6	-0.1	-0.2	-0.7	-0.2	1.1	2.7	3.0
International trade—imports of goods	-3.8	-1.7	2.1	4.9	6.3	5.2	3.1	2.0	0.9
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	4 964	4 982	5 126	5 208	5 317	5 374	5 329	5 452	5 462
Households	17 392	17 498	17 586	17 643	17 965	18 224	18 540	18 651	18 843
Gross fixed capital formation									
Private	4 823	5 370	6 165	5 609	6 119	6 330	6 737	7 182	7 546
Public	1 490	1 564	1 110	1 552	1 661	1 695	1 630	1 486	1 395
State final demand	28 663	29 404	29 986	30 011	31 062	31 623	32 237	32 771	33 245
International trade—exports of goods	5 573	5 802	5 648	5 580	5 806	5 542	5 616	5 875	6 082
International trade—imports of goods	3 366	3 324	3 256	3 637	3 758	3 878	4 222	4 082	4 211
SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	-0.1	0.4	2.9	1.6	2.1	1.1	-0.8	2.3	0.2
Households	1.6	0.6	0.5	0.3	1.8	1.4	1.7	0.6	1.0
Gross fixed capital formation									
Private	1.7	11.3	14.8	-9.0	9.1	3.5	6.4	6.6	5.1
Public	-8.9	4.9	-29.0	39.8	7.0	2.0	-3.8	-8.8	-6.1
State final demand	0.7	2.6	2.0	0.1	3.5	1.8	1.9	1.7	1.4
International trade—exports of goods	—	4.1	-2.7	-1.2	4.0	-4.5	1.3	4.6	3.5
International trade—imports of goods	-3.7	-1.2	-2.1	11.7	3.3	3.2	8.9	-3.3	3.2

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	2 292	2 307	2 320	2 336	2 358	2 390	2 430	2 466	2 489
Households	7 257	7 326	7 402	7 503	7 629	7 750	7 833	7 891	7 949
Gross fixed capital formation									
Private	1 812	1 839	1 876	1 956	2 082	2 199	2 299	2 383	2 431
Public	316	335	377	397	385	361	342	331	326
State final demand	11 690	11 820	11 979	12 193	12 453	12 700	12 903	13 070	13 197
International trade—exports of goods	2 099	2 179	2 243	2 245	2 272	2 324	2 306	2 230	2 145
International trade—imports of goods	1 270	1 336	1 371	1 362	1 337	1 407	1 517	1 578	1 575
TREND (percentage change)									
Final consumption expenditure									
General government	0.7	0.6	0.6	0.7	0.9	1.3	1.7	1.5	0.9
Households	1.1	0.9	1.0	1.4	1.7	1.6	1.1	0.7	0.7
Gross fixed capital formation									
Private	—	1.5	2.0	4.3	6.4	5.6	4.5	3.7	2.0
Public	-6.7	6.0	12.5	5.4	-3.0	-6.4	-5.2	-3.2	-1.4
State final demand	0.8	1.1	1.3	1.8	2.1	2.0	1.6	1.3	1.0
International trade—exports of goods	4.1	3.8	2.9	0.1	1.2	2.3	-0.8	-3.3	-3.8
International trade—imports of goods	3.5	5.2	2.6	-0.7	-1.8	5.2	7.8	4.0	-0.2
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	2 290	2 304	2 331	2 326	2 360	2 391	2 425	2 470	2 500
Households	7 233	7 334	7 439	7 431	7 663	7 765	7 836	7 873	7 962
Gross fixed capital formation									
Private	1 875	1 828	1 825	2 016	2 030	2 228	2 314	2 453	2 474
Public	300	326	392	414	363	379	323	344	317
State final demand	11 714	11 804	11 987	12 187	12 415	12 763	12 898	13 139	13 252
International trade—exports of goods	2 052	2 292	2 190	2 261	2 225	2 353	2 333	2 251	2 066
International trade—imports of goods	1 233	1 346	1 433	1 318	1 341	1 395	1 451	1 758	1 447
SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	0.2	0.6	1.2	-0.2	1.5	1.3	1.4	1.8	1.2
Households	0.6	1.4	1.4	-0.1	3.1	1.3	0.9	0.5	1.1
Gross fixed capital formation									
Private	5.6	-2.5	-0.1	10.4	0.7	9.8	3.9	6.0	0.8
Public	-6.0	8.5	20.3	5.5	-12.4	4.7	-15.0	6.5	-7.9
State final demand	1.1	0.8	1.6	1.7	1.9	2.8	1.1	1.9	0.9
International trade—exports of goods	8.7	11.7	-4.5	3.2	-1.6	5.7	-0.8	-3.5	-8.2
International trade—imports of goods	0.7	9.2	6.4	-8.0	1.7	4.0	4.0	21.2	-17.7

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	2 797	2 830	2 865	2 885	2 894	2 907	2 930	2 954	2 965
Households	9 099	9 144	9 249	9 393	9 551	9 673	9 751	9 815	9 872
Gross fixed capital formation									
Private	3 597	3 848	3 888	3 853	3 868	3 944	4 179	4 423	4 575
Public	751	741	711	664	637	652	659	640	604
State final demand	16 244	16 563	16 713	16 795	16 949	17 176	17 518	17 830	18 019
International trade—exports of goods	8 160	8 332	8 338	8 183	8 213	8 474	8 849	9 153	9 404
International trade—imports of goods	2 357	2 443	2 400	2 323	2 365	2 489	2 715	2 992	3 221
TREND (percentage change)									
Final consumption expenditure									
General government	0.6	1.2	1.2	0.7	0.3	0.4	0.8	0.8	0.4
Households	-0.1	0.5	1.2	1.6	1.7	1.3	0.8	0.7	0.6
Gross fixed capital formation									
Private	7.5	7.0	1.0	-0.9	0.4	2.0	5.9	5.8	3.4
Public	3.0	-1.3	-4.1	-6.6	-4.2	2.4	1.1	-3.0	-5.5
State final demand	1.8	2.0	0.9	0.5	0.9	1.3	2.0	1.8	1.1
International trade—exports of goods	1.3	2.1	0.1	-1.9	0.4	3.2	4.4	3.4	2.8
International trade—imports of goods	4.4	3.7	-1.8	-3.2	1.8	5.2	9.1	10.2	7.7
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	2 802	2 835	2 859	2 896	2 893	2 899	2 920	2 976	2 959
Households	9 134	9 140	9 231	9 388	9 567	9 695	9 722	9 837	9 865
Gross fixed capital formation									
Private	4 049	3 591	3 937	3 975	3 729	3 954	4 157	4 592	4 582
Public	723	784	686	691	590	673	657	681	546
State final demand	16 704	16 351	16 712	16 950	16 779	17 220	17 456	18 085	17 952
International trade—exports of goods	8 143	8 336	8 553	8 067	8 099	8 397	9 208	8 809	9 581
International trade—imports of goods	2 573	2 495	2 292	2 347	2 402	2 414	2 742	2 958	3 323
SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	1.6	1.2	0.8	1.3	-0.1	0.2	0.7	1.9	-0.6
Households	1.3	0.1	1.0	1.7	1.9	1.3	0.3	1.2	0.3
Gross fixed capital formation									
Private	29.8	-11.3	9.6	1.0	-6.2	6.0	5.1	10.5	-0.2
Public	-0.6	8.5	-12.5	0.8	-14.7	14.0	-2.3	3.6	-19.8
State final demand	6.9	-2.1	2.2	1.4	-1.0	2.6	1.4	3.6	-0.7
International trade—exports of goods	2.0	2.4	2.6	-5.7	0.4	3.7	9.7	-4.3	8.8
International trade—imports of goods	27.7	-3.1	-8.1	2.4	2.3	0.5	13.6	7.9	12.3

(a) Reference year for chain volume measures is 2000-01.

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

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	723	723	731	745	754	757	759	762	764
Households	2 138	2 149	2 160	2 180	2 207	2 229	2 249	2 270	2 289
Gross fixed capital formation									
Private	371	395	409	419	435	456	473	482	485
Public	123	127	129	132	138	145	145	139	133
State final demand	3 356	3 394	3 429	3 476	3 533	3 586	3 626	3 653	3 667
International trade—exports of goods	612	600	606	612	621	655	690	687	667
International trade—imports of goods	127	124	130	137	141	138	130	124	122
TREND (percentage change)									
Final consumption expenditure									
General government	-0.6	-0.1	1.1	2.0	1.2	0.3	0.3	0.4	0.2
Households	1.0	0.5	0.5	0.9	1.2	1.0	0.9	0.9	0.9
Gross fixed capital formation									
Private	1.7	6.3	3.6	2.5	3.7	4.8	3.8	2.0	0.7
Public	4.7	2.8	1.7	2.0	4.4	5.1	0.3	-4.4	-4.4
State final demand	0.8	1.1	1.0	1.4	1.6	1.5	1.1	0.7	0.4
International trade—exports of goods	-2.7	-2.1	1.0	1.1	1.4	5.5	5.3	-0.4	-2.9
International trade—imports of goods	-5.6	-2.3	4.4	5.8	2.7	-2.4	-5.6	-4.2	-1.6
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	730	710	732	751	753	759	753	769	763
Households	2 152	2 146	2 153	2 180	2 211	2 233	2 241	2 273	2 293
Gross fixed capital formation									
Private	376	401	414	411	519	567	468	538	485
Public	120	127	131	133	129	438	150	72	128
State final demand	3 378	3 384	3 431	3 475	3 611	3 997	3 611	3 652	3 668
International trade—exports of goods	575	563	662	599	604	637	737	680	639
International trade—imports of goods	124	124	125	142	145	129	441	116	123
SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	—	-2.8	3.1	2.6	0.2	0.7	-0.8	2.2	-0.8
Households	1.9	-0.3	0.3	1.2	1.4	1.0	0.4	1.4	0.9
Gross fixed capital formation									
Private	8.3	6.7	3.3	-0.7	26.2	9.3	-17.6	15.1	-9.9
Public	-2.3	6.0	3.3	1.2	-3.1	240.3	-65.8	-51.9	77.7
State final demand	2.0	0.2	1.4	1.3	3.9	10.7	-9.7	1.1	0.5
International trade—exports of goods	-17.3	-2.0	17.6	-9.5	0.8	5.5	15.8	-7.8	-5.9
International trade—imports of goods	-11.1	0.1	0.9	13.3	2.5	-11.1	241.2	-73.6	5.9

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	759	773	785	795	805	809	814	824	836
Households	891	896	905	916	936	956	968	975	976
Gross fixed capital formation									
Private	398	427	458	509	580	632	634	598	550
Public	130	131	131	143	150	139	107	77	64
State final demand	2 178	2 228	2 279	2 363	2 471	2 536	2 525	2 474	2 419
International trade—exports of goods	1 168	1 075	965	882	885	915	892	802	704
International trade—imports of goods	142	144	178	205	223	252	274	277	266
TREND (percentage change)									
Final consumption expenditure									
General government	1.4	1.9	1.6	1.2	1.2	0.5	0.6	1.3	1.4
Households	0.2	0.6	1.0	1.2	2.2	2.1	1.3	0.6	0.2
Gross fixed capital formation									
Private	7.8	7.4	7.1	11.3	13.8	9.1	0.3	-5.7	-8.0
Public	5.2	0.3	0.4	8.9	5.2	-7.8	-22.9	-28.0	-16.3
State final demand	2.2	2.3	2.3	3.7	4.6	2.6	-0.4	-2.0	-2.2
International trade—exports of goods	-4.2	-8.0	-10.2	-8.6	0.3	3.4	-2.5	-10.1	-12.2
International trade—imports of goods	-16.8	1.3	23.5	15.1	9.2	12.7	8.8	1.3	-4.0
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	765	777	782	795	803	819	805	818	851
Households	901	895	901	920	932	953	981	967	976
Gross fixed capital formation									
Private	456	405	438	523	576	629	652	674	497
Public	124	137	129	139	138	183	72	81	65
State final demand	2 245	2 214	2 250	2 377	2 448	2 585	2 509	2 540	2 388
International trade—exports of goods	1 221	1 036	963	935	761	980	964	752	662
International trade—imports of goods	124	150	183	200	240	223	283	312	226
SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	4.4	1.6	0.6	1.6	1.0	2.0	-1.7	1.6	4.1
Households	2.8	-0.7	0.7	2.2	1.2	2.3	2.9	-1.4	0.9
Gross fixed capital formation									
Private	36.3	-11.2	8.2	19.3	10.0	9.3	3.6	3.3	-26.2
Public	-2.3	10.9	-6.0	7.8	-0.5	32.6	-60.9	13.7	-20.6
State final demand	8.4	-1.4	1.6	5.7	3.0	5.6	-2.9	1.2	-6.0
International trade—exports of goods	2.9	-15.2	-7.1	-2.8	-18.7	28.8	-1.7	-22.0	-12.0
International trade—imports of goods	-16.7	20.5	22.3	9.1	20.2	-7.1	27.2	10.2	-27.6

(a) Reference year for chain volume measures is 2000-01.

COMPONENTS OF STATE FINAL DEMAND, Chain volume measures(a): Australian Capital Territory

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	2 292	2 312	2 357	2 389	2 401	2 403	2 413	2 426	2 434
Households	1 962	1 971	1 980	1 993	2 013	2 032	2 045	2 055	2 065
Gross fixed capital formation									
Private	348	363	385	414	444	461	484	519	554
Public	170	167	155	150	155	163	162	156	152
State final demand	4 773	4 815	4 878	4 946	5 012	5 058	5 104	5 157	5 204
International trade—exports of goods	5	4	3	3	3	3	2	1	1
International trade—imports of goods	1	1	1	2	1	1	1	1	1
TREND (percentage change)									
Final consumption expenditure									
General government	-0.6	0.9	1.9	1.4	0.5	0.1	0.4	0.6	0.3
Households	0.8	0.5	0.4	0.7	1.0	0.9	0.7	0.5	0.5
Gross fixed capital formation									
Private	-1.8	4.3	5.9	7.5	7.3	3.9	5.1	7.2	6.7
Public	11.0	-1.8	-7.1	-3.5	3.3	5.0	-0.2	-3.7	-2.9
State final demand	0.3	0.9	1.3	1.4	1.3	0.9	0.9	1.0	0.9
International trade—exports of goods	-23.3	-24.9	-19.0	8.7	-2.0	-20.9	-34.0	-39.0	-22.2
International trade—imports of goods	-26.9	-3.4	24.1	10.5	-15.2	-23.4	2.2	23.3	-3.6
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	2 301	2 298	2 364	2 395	2 414	2 381	2 413	2 441	2 425
Households	1 966	1 974	1 977	1 988	2 019	2 030	2 047	2 056	2 064
Gross fixed capital formation									
Private	373	353	376	430	430	479	470	560	581
Public	176	173	154	142	151	182	145	168	145
State final demand	4 817	4 798	4 871	4 955	5 014	5 072	5 074	5 225	5 214
International trade—exports of goods	5	3	3	3	3	3	1	2	—
International trade—imports of goods	2	1	1	3	1	1	166	41	1
SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	1.0	-0.1	2.8	1.3	0.8	-1.4	1.4	1.1	-0.7
Households	1.3	0.4	0.2	0.5	1.5	0.5	0.8	0.4	0.4
Gross fixed capital formation									
Private	13.0	-5.4	6.5	14.4	-0.1	11.5	-2.0	19.3	3.6
Public	16.9	-1.8	-11.2	-7.8	6.9	20.2	-20.6	16.5	-13.9
State final demand	2.5	-0.4	1.5	1.7	1.2	1.2	—	3.0	-0.2
International trade—exports of goods	-30.2	-43.4	13.4	-3.9	6.2	-4.6	-81.9	190.0	-71.1
International trade—imports of goods	27.1	-55.7	34.2	164.8	-68.3	4.3	18 161.0	-75.4	-97.8

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

	2000-01	2001-02				2002-03				Mar 02 to Mar 03
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Mar 03	
.....										
Final consumption expenditure										
General government	1.3	1.5	1.5	1.6	1.7	1.7	1.5	1.2	6.2	
Households	1.2	1.2	1.4	1.8	1.7	1.5	1.5	1.5	6.3	
<i>Total final consumption expenditure</i>	1.2	1.3	1.4	1.7	1.7	1.5	1.5	1.4	6.3	
Gross fixed capital formation										
Private										
Dwellings	5.8	8.6	7.8	6.6	6.5	6.1	4.9	3.5	22.7	
Other buildings and structures	2.5	2.2	3.8	9.3	11.4	9.8	7.0	4.8	37.2	
Machinery and equipment	0.4	0.3	0.8	0.8	0.4	1.5	2.9	2.6	7.7	
Livestock	2.4	5.2	6.2	-1.8	-13.4	-19.8	-18.6	-11.1	-49.7	
Intangible fixed assets	-0.5	-2.7	-3.0	-1.5	0.6	2.1	1.9	1.2	6.0	
Ownership transfer costs	12.3	11.3	7.7	4.0	4.5	5.4	4.6	3.3	19.0	
<i>Total private gross fixed capital formation</i>	3.0	3.6	3.6	3.9	4.2	4.5	4.1	3.3	17.0	
Public										
Public corporations	5.2	9.7	5.1	-1.1	-1.9	-1.2	-1.4	-2.0	-6.3	
General government	-2.9	-0.3	-0.2	-2.8	-3.5	-0.5	1.7	1.6	-0.8	
<i>Total public gross fixed capital formation</i>	0.1	3.6	2.0	-2.1	-2.8	-0.8	0.3	0.1	-3.2	
<i>Total gross fixed capital formation</i>	2.5	3.6	3.3	2.8	3.0	3.6	3.6	2.8	13.6	
<i>Domestic final demand</i>	1.5	1.8	1.8	2.0	2.0	2.0	1.9	1.8	8.0	
<i>Gross national expenditure</i>	1.3	1.8	1.9	1.9	1.8	2.0	2.1	2.1	8.3	
Exports of goods and services	1.3	-0.5	-1.5	-1.6	-0.4	—	—	0.2	-0.2	
Imports of goods and services	-0.4	-0.3	0.7	1.5	2.4	2.6	2.6	2.0	10.0	
Gross domestic product	1.7	1.8	1.5	1.4	1.4	1.4	1.4	1.5	5.7	
Compensation of employees	1.4	1.2	1.1	1.3	1.6	1.7	1.6	1.6	6.6	
Gross operating surplus										
Non-financial corporations										
Private	0.8	3.7	3.8	3.9	3.0	2.2	2.4	2.0	9.9	
Public	3.6	1.4	-1.9	-3.7	-1.5	3.3	5.0	4.2	11.4	
<i>Total non-financial corporations</i>	1.3	3.3	2.8	2.7	2.3	2.4	2.8	2.4	10.2	
Financial corporations	3.3	2.9	2.8	2.6	2.2	2.0	2.1	2.1	8.7	
General government	0.8	0.7	0.8	1.0	1.2	1.2	1.2	1.2	4.9	
Dwellings owned by persons	1.0	0.7	0.6	0.9	1.2	1.4	1.3	1.2	5.2	
<i>Total gross operating surplus</i>	1.3	2.4	2.1	2.1	1.9	2.0	2.2	2.1	8.5	
Gross mixed income	4.3	5.3	4.1	1.8	-1.1	-1.9	-1.6	-0.6	-5.1	
<i>Total factor income</i>	1.7	2.0	1.8	1.6	1.4	1.4	1.5	1.6	6.0	
Taxes less subsidies on production and imports	1.8	—	0.3	1.7	2.5	2.0	1.2	0.9	6.8	
Gross domestic product	1.7	1.8	1.5	1.4	1.4	1.4	1.4	1.5	5.7	

MEMORANDUM ITEM

Average compensation per employee	1.3	0.9	0.7	0.9	1.1	1.0	0.7	0.5	3.3
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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 of the previous year.

GROSS DOMESTIC PRODUCT ACCOUNT, Current prices: Trend

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government	30 340	30 741	31 196	31 678	32 189	32 745	33 290	33 782	34 192
Households	101 790	102 985	104 261	105 696	107 550	109 423	111 067	112 697	114 372
<i>Total final consumption expenditure</i>	132 129	133 726	135 457	137 374	139 739	142 168	144 355	146 478	148 585
Gross fixed capital formation									
Private									
Dwellings	7 727	8 173	8 873	9 563	10 190	10 849	11 515	12 083	12 505
Other buildings and structures	4 484	4 594	4 696	4 876	5 328	5 937	6 518	6 975	7 311
Machinery and equipment	11 171	11 210	11 247	11 335	11 427	11 475	11 646	11 987	12 303
Livestock	521	534	561	596	585	507	406	331	294
Intangible fixed assets	2 867	2 854	2 777	2 694	2 653	2 669	2 726	2 778	2 813
Ownership transfer costs	2 200	2 470	2 748	2 959	3 077	3 214	3 388	3 544	3 661
<i>Total private gross fixed capital formation</i>	28 969	29 835	30 904	32 022	33 259	34 650	36 196	37 696	38 925
Public									
Public corporations	2 437	2 563	2 810	2 955	2 922	2 866	2 833	2 792	2 737
General government	4 077	3 959	3 947	3 939	3 830	3 696	3 678	3 741	3 799
<i>Total public gross fixed capital formation</i>	6 514	6 522	6 757	6 894	6 751	6 562	6 513	6 533	6 537
<i>Total gross fixed capital formation</i>	35 484	36 357	37 661	38 916	40 010	41 213	42 711	44 230	45 462
Domestic final demand	167 613	170 082	173 118	176 290	179 749	183 381	187 060	190 704	194 110
Changes in inventories	159	-116	-18	50	-105	-474	-563	-231	365
Gross national expenditure	167 772	169 966	173 100	176 340	179 644	182 907	186 497	190 473	194 475
Exports of goods and services	38 717	39 238	39 039	38 470	37 851	37 713	37 719	37 706	37 763
less Imports of goods and services	38 162	38 002	37 891	38 144	38 716	39 659	40 697	41 736	42 570
Statistical discrepancy (E)	-4	17	-33	107	540	801	705	415	-70
Gross domestic product	168 323	171 219	174 215	176 773	179 320	181 762	184 224	186 859	189 598
Compensation of employees	80 973	82 108	83 108	84 009	85 101	86 431	87 868	89 308	90 755
Gross operating surplus									
Non-financial corporations									
Private	24 250	24 445	25 346	26 301	27 337	28 145	28 769	29 462	30 039
Public	4 821	4 992	5 062	4 967	4 783	4 711	4 868	5 113	5 327
<i>Total non-financial corporations</i>	29 071	29 438	30 408	31 268	32 120	32 856	33 635	34 574	35 402
Financial corporations	4 656	4 811	4 950	5 088	5 221	5 339	5 446	5 559	5 674
General government	3 279	3 305	3 326	3 351	3 386	3 426	3 469	3 511	3 552
Dwellings owned by persons	13 996	14 131	14 225	14 313	14 438	14 614	14 815	15 008	15 186
<i>Total gross operating surplus</i>	51 001	51 684	52 909	54 021	55 165	56 236	57 361	58 649	59 860
Gross mixed income	14 854	15 491	16 314	16 985	17 282	17 091	16 762	16 498	16 396
<i>Total factor income</i>	146 827	149 283	152 331	155 014	157 549	159 758	161 988	164 455	167 048
Taxes less subsidies on production and imports	21 205	21 588	21 579	21 645	22 023	22 569	23 017	23 305	23 524
Statistical discrepancy (I)	290	348	305	114	-252	-565	-779	-900	-986
Gross domestic product	168 323	171 219	174 215	176 773	179 320	181 762	184 224	186 859	189 598
MEMORANDUM ITEM									
Average compensation per employee (\$)	10 444	10 579	10 677	10 752	10 849	10 973	11 079	11 153	11 209

GROSS DOMESTIC PRODUCT ACCOUNT, Current prices—Percentage changes(a): Seasonally adjusted

	2000-01	2001-02				2002-03				Mar 02 to Mar 03
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar		
Final consumption expenditure										
General government	1.4	1.4	1.7	1.1	2.3	1.2	2.0	0.8		6.4
Households	1.5	0.4	1.6	2.2	1.4	1.7	1.2	1.8		6.2
Total final consumption expenditure	1.5	0.7	1.6	2.0	1.6	1.6	1.3	1.6		6.3
Gross fixed capital formation										
Private										
Dwellings	3.8	10.8	8.4	3.2	8.8	5.2	7.2	0.5		23.3
Other buildings and structures	-1.3	15.8	-8.4	10.7	9.9	15.2	—	7.7		36.3
Machinery and equipment	-1.5	-4.2	8.6	-3.8	2.0	-0.8	14.9	-6.1		9.1
Livestock	—	13.1	—	—	—	-43.7	—	—		-43.7
Intangible fixed assets	-2.2	-2.4	-1.9	-4.5	3.7	0.8	3.1	—		7.8
Ownership transfer costs	10.6	15.1	5.2	5.3	1.3	6.1	10.9	-4.5		13.7
Total private gross fixed capital formation	0.8	5.0	4.3	1.3	5.4	3.8	8.2	-1.0		17.3
Public										
Public corporations	14.9	-10.7	32.7	-8.9	19.2	-17.9	5.1	-6.0		-3.2
General government	-7.9	2.7	0.9	—	-11.2	2.1	9.0	-5.8		-6.8
Total public gross fixed capital formation	0.1	-2.7	12.6	-3.9	1.2	-7.5	7.4	-5.8		-5.4
Total gross fixed capital formation	0.7	3.7	5.6	0.4	4.7	2.0	8.1	-1.7		13.4
Domestic final demand	1.3	1.3	2.5	1.6	2.3	1.7	2.9	0.8		7.8
Gross national expenditure	1.7	1.2	2.8	1.3	2.1	1.6	2.7	1.7		8.5
Exports of goods and services	4.7	-2.0	-4.4	2.0	-1.6	0.1	0.5	-0.3		-1.2
Imports of goods and services	1.8	-3.0	2.5	1.2	2.8	1.6	6.6	-1.3		9.9
Gross domestic product	1.9	1.3	1.6	1.6	1.0	1.6	1.1	1.8		5.7
Compensation of employees	1.8	1.0	0.8	1.5	1.5	1.8	1.4	1.9		6.7
Gross operating surplus										
Non-financial corporations										
Private	1.2	-1.2	9.4	2.2	1.2	4.4	1.4	2.2		9.5
Public	4.4	3.9	-4.0	-3.6	-3.6	5.7	4.9	5.6		13.0
Total non-financial corporations	1.7	-0.3	7.1	1.3	0.5	4.6	1.9	2.7		10.0
Financial corporations	3.3	2.5	3.2	2.7	2.3	1.7	2.2	2.3		8.8
General government	0.9	0.4	0.9	1.0	1.2	1.3	1.2	1.2		4.9
Dwellings owned by persons	1.0	0.5	0.8	0.7	1.3	1.6	1.2	1.1		5.3
Total gross operating surplus	1.6	0.2	4.6	1.2	0.9	3.3	1.7	2.2		8.3
Gross mixed income	1.0	10.3	0.8	3.2	-0.5	-3.6	-2.2	2.3		-4.1
Total factor income	1.7	1.7	2.1	1.6	1.1	1.7	1.1	2.0		6.1
Taxes less subsidies on production and imports	1.0	0.3	-0.9	2.6	2.6	2.8	-0.3	1.7		7.0
Gross domestic product	1.9	1.3	1.6	1.6	1.0	1.6	1.1	1.8		5.7

MEMORANDUM ITEM

Average compensation per employee	1.4	0.9	0.3	1.1	1.2	1.2	0.5	0.2		3.1
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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 of the previous year.

GROSS DOMESTIC PRODUCT ACCOUNT, Current prices: **Seasonally adjusted**

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government	30 335	30 752	31 189	31 733	32 086	32 834	33 224	33 881	34 150
Households	101 856	103 424	103 870	105 509	107 836	109 357	111 188	112 475	114 539
<i>Total final consumption expenditure</i>	<i>132 191</i>	<i>134 177</i>	<i>135 059</i>	<i>137 242</i>	<i>139 922</i>	<i>142 191</i>	<i>144 413</i>	<i>146 355</i>	<i>148 689</i>
Gross fixed capital formation									
Private									
Dwellings	7 792	8 085	8 956	9 710	10 017	10 902	11 468	12 288	12 348
Other buildings and structures	4 647	4 586	5 311	4 866	5 387	5 919	6 817	6 817	7 344
Machinery and equipment	11 459	11 287	10 814	11 741	11 301	11 524	11 434	13 138	12 332
Livestock	514	514	581	581	581	581	327	327	327
Intangible fixed assets	2 905	2 842	2 773	2 719	2 598	2 694	2 716	2 800	2 801
Ownership transfer costs	2 204	2 438	2 807	2 953	3 111	3 151	3 342	3 705	3 538
<i>Total private gross fixed capital formation</i>	<i>29 521</i>	<i>29 752</i>	<i>31 241</i>	<i>32 571</i>	<i>32 994</i>	<i>34 772</i>	<i>36 104</i>	<i>39 076</i>	<i>38 689</i>
Public									
Public corporations	2 227	2 559	2 284	3 031	2 761	3 290	2 702	2 841	2 672
General government	4 160	3 833	3 938	3 973	3 974	3 528	3 603	3 928	3 702
<i>Total public gross fixed capital formation</i>	<i>6 387</i>	<i>6 392</i>	<i>6 222</i>	<i>7 004</i>	<i>6 734</i>	<i>6 818</i>	<i>6 306</i>	<i>6 769</i>	<i>6 373</i>
<i>Total gross fixed capital formation</i>	<i>35 908</i>	<i>36 144</i>	<i>37 464</i>	<i>39 575</i>	<i>39 728</i>	<i>41 591</i>	<i>42 409</i>	<i>45 845</i>	<i>45 062</i>
Domestic final demand	168 099	170 320	172 522	176 817	179 650	183 782	186 822	192 200	193 752
Changes in inventories	-606	-28	-144	314	-178	-452	-534	-808	977
Gross national expenditure	167 493	170 292	172 379	177 131	179 471	183 330	186 288	191 392	194 729
Exports of goods and services	38 212	39 990	39 191	37 459	38 194	37 588	37 634	37 819	37 721
less Imports of goods and services	37 801	38 480	37 309	38 240	38 688	39 765	40 418	43 082	42 522
Statistical discrepancy (E)	570	-88	-355	419	613	321	929	411	-67
Gross domestic product	168 474	171 714	173 906	176 770	179 590	181 474	184 432	186 540	189 861
Compensation of employees	80 868	82 337	83 145	83 838	85 130	86 405	87 966	89 178	90 859
Gross operating surplus									
Non-financial corporations									
Private	24 548	24 837	24 550	26 861	27 452	27 788	29 006	29 406	30 052
Public	4 762	4 973	5 167	4 962	4 783	4 613	4 876	5 117	5 405
<i>Total non-financial corporations</i>	<i>29 310</i>	<i>29 810</i>	<i>29 716</i>	<i>31 823</i>	<i>32 236</i>	<i>32 401</i>	<i>33 882</i>	<i>34 524</i>	<i>35 457</i>
Financial corporations	4 659	4 814	4 934	5 090	5 227	5 345	5 436	5 555	5 685
General government	3 279	3 308	3 322	3 351	3 385	3 426	3 471	3 511	3 552
Dwellings owned by persons	14 012	14 150	14 215	14 322	14 417	14 605	14 836	15 010	15 176
<i>Total gross operating surplus</i>	<i>51 260</i>	<i>52 082</i>	<i>52 187</i>	<i>54 586</i>	<i>55 265</i>	<i>55 777</i>	<i>57 625</i>	<i>58 600</i>	<i>59 870</i>
Gross mixed income	14 980	15 134	16 691	16 819	17 356	17 260	16 638	16 278	16 644
<i>Total factor income</i>	<i>147 108</i>	<i>149 553</i>	<i>152 023</i>	<i>155 243</i>	<i>157 751</i>	<i>159 442</i>	<i>162 229</i>	<i>164 056</i>	<i>167 374</i>
Taxes less subsidies on production and imports	21 353	21 574	21 642	21 446	22 011	22 589	23 219	23 154	23 557
Statistical discrepancy (I)	13	587	241	81	-172	-558	-1 016	-669	-1 069
Gross domestic product	168 474	171 714	173 906	176 770	179 590	181 474	184 432	186 540	189 861
MEMORANDUM ITEM									
Average compensation per employee (\$)	10 449	10 598	10 692	10 726	10 846	10 971	11 102	11 161	11 186

Trend

		2000-01	2001-02				2002-03				Mar 02 to Mar 03
		Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar		
A	Agriculture, forestry and fishing										
	Agriculture	2.0	3.6	3.0	-1.8	-8.6	-12.0	-10.4	-5.7		-32.0
	Forestry and fishing	-0.9	2.9	5.2	1.9	-1.3	-0.8	2.4	3.2		3.5
	Total	1.8	3.5	3.2	-1.5	-8.0	-11.2	-9.3	-4.9		-29.5
B	Mining										
	Mining (excluding services to mining)	-0.2	-0.3	-0.1	-0.1	0.1	—	-0.1	-0.3		-0.2
	Services to mining	1.1	-1.8	-5.8	-6.9	-4.5	5.6	11.2	6.7		19.5
	Total	-0.1	-0.4	-0.4	-0.4	-0.1	0.2	0.4	0.1		0.6
C	Manufacturing										
	Food, beverage and tobacco	-0.7	0.1	0.5	0.6	0.6	-0.5	-1.8	-1.5		-3.2
	Textile, clothing, footwear	-4.7	-4.2	-3.1	-3.3	-1.5	-0.6	-1.3	-0.9		-4.3
	Wood and paper products	6.0	5.1	2.2	1.7	0.8	-0.8	-2.4	-2.8		-5.2
	Printing, publishing and recorded media	2.3	2.0	-0.1	-2.7	-4.0	-3.1	-1.4	—		-8.3
	Petroleum, coal, chemical, etc	0.9	1.2	1.1	2.3	2.1	2.3	3.4	2.8		10.9
	Non-metallic mineral products	-5.8	1.4	4.7	5.0	4.3	1.8	1.1	-0.7		6.6
	Metal products	2.4	4.5	5.1	1.9	-0.2	-0.8	0.1	0.6		-0.2
	Machinery and equipment	0.7	-0.4	-0.3	1.1	0.8	0.5	0.8	1.4		3.5
	Other manufacturing	4.3	9.1	8.5	6.1	3.7	0.4	-1.4	-1.9		0.6
	Total	0.8	1.6	1.7	1.2	0.6	-0.1	—	0.2		0.6
D	Electricity, gas and water supply										
	Electricity	-1.1	-0.4	0.4	0.4	0.1	0.2	0.5	0.4		1.3
	Gas	1.1	1.6	0.6	-0.1	0.2	1.0	1.5	1.3		4.0
	Water supply, sewerage and drainage services	-0.3	—	0.2	1.3	2.4	0.9	-1.5	-2.7		-1.1
	Total	-0.6	-0.1	0.3	0.6	0.7	0.5	0.1	-0.5		0.8
E	Construction	4.6	4.8	3.2	3.5	5.0	5.9	5.1	3.5		20.9
F	Wholesale trade	0.7	1.7	1.5	1.7	1.3	1.0	1.0	0.8		4.1
G	Retail trade	1.3	1.1	1.4	1.7	1.5	0.9	0.5	0.4		3.4
H	Accommodation, cafes and restaurants	1.8	0.6	-0.4	0.1	1.3	1.9	1.3	0.8		5.4
I	Transport and storage										
	Road	2.9	2.2	1.0	1.2	2.5	2.5	1.5	0.2		6.8
	Air and space	-0.8	-3.9	-3.8	-0.8	2.6	3.0	1.6	1.2		8.8
	Water	-2.2	-2.3	-4.7	-7.0	-6.6	-1.7	2.8	3.1		-2.7
	Rail, pipeline and other transport	2.7	3.8	3.4	2.8	3.0	4.6	5.1	3.9		17.6
	Transport services and storage	1.8	2.1	1.9	1.7	0.9	-0.8	-1.9	-1.9		-3.6
	Total	1.5	1.2	0.9	1.2	1.9	1.6	0.9	0.3		4.7
J	Communication services	0.6	0.9	1.1	1.9	1.6	0.6	—	—		2.1
K	Finance and insurance	0.8	0.9	0.8	1.0	1.1	1.1	0.9	0.7		3.8
L	Property and business services(d)	1.9	2.0	1.2	—	-0.5	-0.6	-0.5	-0.6		-2.1
M	Government administration and defence	0.1	-0.2	0.1	0.6	0.9	0.9	0.5	0.2		2.4
N	Education	0.4	0.4	0.3	0.3	0.4	0.4	0.4	0.3		1.4
O	Health and community services	2.2	0.6	—	0.7	1.2	1.0	0.7	0.3		3.3
P	Cultural and recreational services	—	2.4	0.9	0.2	1.1	1.9	1.6	0.9		5.6
Q	Personal and other services	2.4	1.8	0.6	-0.2	0.3	1.1	1.5	1.2		4.2
..	Ownership of dwellings	0.7	0.8	0.9	0.9	0.8	0.8	0.8	0.8		3.4
	Gross value added at basic prices	1.2	1.3	1.0	0.8	0.7	0.6	0.5	0.4		2.1
	Taxes less subsidies on products	0.7	1.4	1.4	1.1	0.8	0.7	0.7	0.4		2.6
	Gross domestic product	1.1	1.3	1.0	0.8	0.8	0.7	0.7	0.6		2.7

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2000-01.

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

(d) Excludes ownership of dwellings.

INDUSTRY GROSS VALUE ADDED(a), Chain volume measures(b): **Trend**

		2000-01		2001-02		2002-03			
		Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
		\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A	Agriculture, forestry and fishing								
	Agriculture	5 013	5 115	5 298	5 458	5 360	4 900	4 311	3 864
	Forestry and fishing	381	378	389	409	417	411	408	418
	<i>Total</i>	5 395	5 493	5 687	5 867	5 776	5 311	4 719	4 282
B	Mining								
	Mining (excluding services to mining)	8 165	8 149	8 128	8 119	8 110	8 118	8 121	8 115
	Services to mining	388	392	385	363	338	323	341	379
	<i>Total</i>	8 566	8 555	8 519	8 482	8 447	8 441	8 462	8 493
C	Manufacturing								
	Food, beverage and tobacco	3 623	3 598	3 601	3 618	3 640	3 661	3 642	3 578
	Textile, clothing, footwear	682	650	622	603	583	574	570	563
	Wood and paper products	1 278	1 355	1 424	1 456	1 480	1 492	1 480	1 445
	Printing, publishing and recorded media	1 773	1 814	1 850	1 849	1 799	1 727	1 673	1 649
	Petroleum, coal, chemical, etc	2 508	2 530	2 559	2 587	2 647	2 702	2 764	2 857
	Non-metallic mineral products	964	908	921	964	1 012	1 056	1 074	1 086
	Metal products	2 910	2 980	3 115	3 272	3 334	3 329	3 302	3 307
	Machinery and equipment	3 859	3 886	3 869	3 858	3 898	3 930	3 949	3 979
	Other manufacturing	649	677	738	801	850	881	884	872
	<i>Total</i>	18 251	18 398	18 695	19 006	19 243	19 352	19 336	19 334
D	Electricity, gas and water supply								
	Electricity	2 339	2 313	2 303	2 311	2 319	2 321	2 327	2 339
	Gas	434	439	446	448	448	449	453	460
	Water supply, sewerage and drainage services	1 056	1 052	1 052	1 054	1 068	1 094	1 103	1 086
	<i>Total</i>	3 829	3 804	3 800	3 813	3 835	3 864	3 883	3 886
E	Construction	8 467	8 855	9 277	9 575	9 911	10 410	11 025	11 582
F	Wholesale trade	8 319	8 378	8 519	8 647	8 790	8 901	8 989	9 076
G	Retail trade	8 264	8 372	8 460	8 577	8 726	8 859	8 942	8 991
H	Accommodation, cafes and restaurants	3 719	3 785	3 809	3 792	3 795	3 845	3 918	3 968
I	Transport and storage								
	Road	2 318	2 386	2 438	2 463	2 493	2 555	2 619	2 658
	Air and space	1 560	1 547	1 487	1 430	1 418	1 456	1 499	1 524
	Water	136	133	130	124	115	107	106	109
	Rail, pipeline and other transport	1 138	1 169	1 214	1 255	1 290	1 329	1 390	1 461
	Transport services and storage	2 978	3 031	3 096	3 154	3 209	3 239	3 213	3 152
	<i>Total</i>	8 125	8 250	8 351	8 423	8 527	8 687	8 827	8 903
J	Communication services	4 795	4 824	4 868	4 923	5 014	5 093	5 122	5 123
K	Finance and insurance	11 222	11 314	11 413	11 504	11 615	11 741	11 866	11 971
L	Property and business services(c)	18 504	18 861	19 247	19 469	19 478	19 389	19 275	19 169
M	Government administration and defence	6 327	6 332	6 320	6 325	6 363	6 419	6 476	6 505
N	Education	7 484	7 514	7 540	7 566	7 592	7 619	7 647	7 674
O	Health and community services	9 710	9 928	9 985	9 988	10 058	10 177	10 282	10 358
P	Cultural and recreational services	2 884	2 883	2 952	2 978	2 985	3 018	3 076	3 124
Q	Personal and other services	3 725	3 815	3 884	3 908	3 899	3 912	3 957	4 015
..	Ownership of dwellings	15 077	15 186	15 311	15 444	15 577	15 706	15 837	15 969
	<i>Gross value added at basic prices</i>	152 682	154 580	156 662	158 293	159 626	160 744	161 639	162 427
	Taxes less subsidies on products	14 723	14 820	15 025	15 232	15 403	15 518	15 625	15 739
	Statistical discrepancy (P)	-66	-178	-261	-349	-382	-286	-26	257
	Gross domestic product	167 346	169 231	171 430	173 177	174 646	175 976	177 241	178 424

(a) At basic prices.

(c) Excludes ownership of dwellings.

(b) Reference year for chain volume measures is 2000-01.

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

		2000-01				2001-02				2002-03				Mar 02 to Mar 03
		Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
A	Agriculture, forestry and fishing													
	Agriculture	-1.4	3.4	6.5	-1.9	-9.5	-14.6	-9.8	-4.1	-33.1				
	Forestry and fishing	1.0	-4.8	15.7	0.2	-2.9	-6.8	13.1	-1.1	1.3				
	Total	-1.2	2.8	7.1	-1.7	-9.0	-14.0	-7.9	-3.8	-30.6				
B	Mining													
	Mining (excluding services to mining)	-0.3	-1.3	0.9	0.7	-2.0	1.3	1.1	-2.8	-2.4				
	Services to mining	-6.6	-8.6	12.6	-17.2	-10.6	16.7	10.6	8.0	24.7				
	Total	-0.7	-1.8	1.4	-0.2	-2.3	1.9	1.5	-2.3	-1.4				
C	Manufacturing													
	Food, beverage and tobacco	-1.0	2.8	-2.5	2.4	-0.3	1.2	-3.0	-3.0	-5.1				
	Textile, clothing, footwear	-2.3	0.3	-9.7	-0.8	2.2	-7.4	6.1	-5.9	-5.6				
	Wood and paper products	3.4	5.0	5.7	-3.4	2.0	4.9	-8.6	-2.1	-4.3				
	Printing, publishing and recorded media	2.8	1.8	-1.0	—	-7.0	-4.1	2.4	-2.2	-10.7				
	Petroleum, coal, chemical, etc	4.9	-4.8	4.7	2.3	0.9	4.1	-1.3	10.7	14.7				
	Non-metallic mineral products	2.7	-11.9	21.1	-0.9	2.2	4.8	2.7	-5.7	3.7				
	Metal products	7.1	2.5	6.2	3.3	-1.9	-2.7	4.0	-1.2	-2.0				
	Machinery and equipment	1.8	-0.5	-2.7	2.0	4.4	-3.0	-1.2	7.5	7.6				
	Other manufacturing	10.1	7.0	11.0	3.5	3.9	3.4	-4.8	-2.3	—				
	Total	2.8	0.4	2.0	1.5	0.4	-0.1	-0.7	1.3	0.9				
D	Electricity, gas and water supply													
	Electricity	-2.5	-1.1	2.8	-1.0	—	-0.1	2.0	-1.0	0.9				
	Gas	2.3	-0.8	4.2	-2.1	-1.7	4.3	0.1	1.0	3.6				
	Water supply, sewerage and drainage services	-1.4	1.1	-0.2	1.0	1.1	5.1	-3.0	-6.9	-4.1				
	Total	-1.7	-0.5	2.1	-0.5	0.1	1.9	0.3	-2.4	-0.2				
E	Construction	4.0	4.6	4.9	-0.4	6.8	7.5	4.1	3.1	23.2				
F	Wholesale trade	0.5	0.5	3.7	0.5	0.1	4.1	-2.2	2.6	4.6				
G	Retail trade	0.7	1.3	1.0	2.0	1.7	1.1	—	0.8	3.5				
H	Accommodation, cafes and restaurants	1.2	2.7	-2.7	0.2	1.8	3.2	-0.3	1.4	6.1				
I	Transport and storage													
	Road	3.6	0.2	3.0	-0.5	2.3	3.9	2.9	-3.6	5.4				
	Air and space	0.6	-3.1	-9.8	5.3	1.2	2.9	2.4	-0.2	6.5				
	Water	-1.4	-4.2	-1.1	-8.6	-10.1	1.1	2.8	6.1	-0.9				
	Rail, pipeline and other transport	2.6	3.6	4.3	1.8	3.5	2.9	7.6	4.2	19.3				
	Transport services and storage	2.4	2.9	0.4	3.0	-0.2	1.9	-5.0	-1.0	-4.5				
	Total	1.8	1.5	-0.1	2.0	1.2	2.8	0.6	-0.7	3.9				
J	Communication services	1.0	0.4	0.7	2.6	1.3	1.7	-2.2	1.6	2.4				
K	Finance and insurance	0.7	1.1	0.8	0.5	1.6	1.2	0.4	1.1	4.3				
L	Property and business services(d)	2.7	1.8	1.4	0.2	-1.3	—	-0.1	-1.4	-2.9				
M	Government administration and defence	-1.9	1.5	-1.0	0.9	1.4	0.3	1.1	-0.6	2.2				
N	Education	0.4	0.3	0.3	0.3	0.4	0.4	0.4	0.4	1.5				
O	Health and community services	1.9	-1.1	1.6	-0.6	2.0	1.2	0.4	0.2	3.9				
P	Cultural and recreational services	1.2	3.3	-0.3	0.4	0.3	2.5	3.4	-1.9	4.3				
Q	Personal and other services	3.6	-0.2	2.6	-0.3	-2.3	3.3	2.6	-1.5	2.1				
..	Ownership of dwellings	0.7	0.9	0.9	0.8	0.8	0.9	0.8	0.9	3.4				
	Gross value added at basic prices	1.3	1.0	1.6	0.6	0.4	1.1	0.2	0.3	2.0				
	Taxes less subsidies on products	-0.2	0.8	3.2	—	0.5	1.2	1.0	-0.2	2.5				
	Gross domestic product	1.2	1.2	1.3	0.5	0.8	1.0	0.3	0.7	2.9				

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2000-01.

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

(d) Excludes ownership of dwellings.

		2000-01		2001-02		2002-03			
		Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
		\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A	Agriculture, forestry and fishing								
	Agriculture	5 107	5 037	5 210	5 549	5 446	4 931	4 212	3 800
	Forestry and fishing	381	385	366	424	425	412	384	435
	<i>Total</i>	5 489	5 422	5 577	5 973	5 871	5 343	4 597	4 234
B	Mining								
	Mining (excluding services to mining)	8 193	8 170	8 062	8 131	8 185	8 022	8 127	8 218
	Services to mining	417	389	356	401	332	297	346	383
	<i>Total</i>	8 631	8 574	8 418	8 532	8 517	8 319	8 474	8 601
C	Manufacturing								
	Food, beverage and tobacco	3 599	3 562	3 662	3 572	3 656	3 645	3 687	3 576
	Textile, clothing, footwear	660	644	647	584	579	592	548	582
	Wood and paper products	1 304	1 348	1 416	1 496	1 445	1 473	1 545	1 412
	Printing, publishing and recorded media	1 771	1 822	1 855	1 836	1 837	1 709	1 639	1 677
	Petroleum, coal, chemical, etc	2 489	2 612	2 486	2 603	2 663	2 686	2 797	2 761
	Non-metallic mineral products	931	957	843	1 021	1 011	1 033	1 083	1 112
	Metal products	2 812	3 013	3 088	3 280	3 388	3 323	3 232	3 360
	Machinery and equipment	3 850	3 919	3 898	3 794	3 869	4 038	3 919	3 872
	Other manufacturing	622	685	733	814	843	876	906	863
	<i>Total</i>	18 047	18 552	18 627	18 999	19 292	19 376	19 355	19 215
D	Electricity, gas and water supply								
	Electricity	2 362	2 301	2 276	2 339	2 317	2 316	2 314	2 360
	Gas	433	442	439	457	448	440	459	460
	Water supply, sewerage and drainage services	1 060	1 045	1 057	1 054	1 065	1 077	1 132	1 098
	<i>Total</i>	3 855	3 790	3 772	3 851	3 830	3 833	3 905	3 917
E	Construction	8 541	8 882	9 292	9 743	9 709	10 371	11 147	11 602
F	Wholesale trade	8 353	8 395	8 434	8 744	8 787	8 791	9 155	8 953
G	Retail trade	8 301	8 357	8 468	8 554	8 728	8 873	8 968	8 964
H	Accommodation, cafes and restaurants	3 723	3 767	3 869	3 764	3 771	3 837	3 960	3 947
I	Transport and storage								
	Road	2 327	2 410	2 415	2 489	2 477	2 533	2 631	2 708
	Air and space	1 555	1 564	1 516	1 367	1 439	1 457	1 499	1 536
	Water	136	134	128	127	116	104	105	108
	Rail, pipeline and other transport	1 139	1 169	1 211	1 264	1 287	1 332	1 370	1 473
	Transport services and storage	2 959	3 029	3 117	3 130	3 224	3 217	3 276	3 112
	<i>Total</i>	8 119	8 265	8 388	8 377	8 543	8 643	8 882	8 937
J	Communication services	4 799	4 846	4 865	4 897	5 026	5 089	5 176	5 064
K	Finance and insurance	11 231	11 305	11 429	11 518	11 573	11 756	11 898	11 942
L	Property and business services(c)	18 406	18 896	19 246	19 507	19 541	19 283	19 278	19 251
M	Government administration and defence	6 392	6 273	6 364	6 298	6 353	6 440	6 462	6 536
N	Education	7 485	7 514	7 540	7 565	7 592	7 619	7 646	7 674
O	Health and community services	9 815	9 997	9 889	10 048	9 992	10 191	10 316	10 357
P	Cultural and recreational services	2 853	2 887	2 983	2 974	2 987	2 995	3 070	3 174
Q	Personal and other services	3 716	3 850	3 841	3 942	3 928	3 839	3 967	4 071
..	Ownership of dwellings	15 076	15 178	15 308	15 453	15 574	15 704	15 840	15 965
	<i>Gross value added at basic prices</i>	152 828	154 829	156 308	158 738	159 613	160 300	162 097	162 403
	Taxes less subsidies on products	14 825	14 795	14 912	15 385	15 382	15 456	15 643	15 792
	Statistical discrepancy (P)	-326	-302	158	-566	-586	29	-120	43
	Gross domestic product	167 328	169 338	171 378	173 557	174 409	175 784	177 620	178 238

(a) At basic prices.

(c) Excludes ownership of dwellings.

(b) Reference year for chain volume measures is 2000-01.

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m

TREND

Compensation of employees	80 973	82 108	83 108	84 009	85 101	86 431	87 868	89 308	90 755
Gross operating surplus	51 001	51 684	52 909	54 021	55 165	56 236	57 361	58 649	59 860
Gross mixed income	14 854	15 491	16 314	16 985	17 282	17 091	16 762	16 498	16 396
Taxes less subsidies on production and imports	21 205	21 588	21 579	21 645	22 023	22 569	23 017	23 305	23 524
Net primary income from non-residents	-4 836	-4 916	-4 972	-5 030	-5 105	-5 302	-5 466	-5 532	-5 512
Gross national income	163 196	165 956	168 938	171 629	174 466	177 025	179 537	182 227	185 069
Net secondary income from non-residents									
Current taxes on income, wealth, etc	282	274	257	244	252	250	237	228	234
Other current transfers	-259	-250	-256	-260	-254	-259	-275	-292	-304
Gross disposable income	163 219	165 980	168 939	171 613	174 464	177 016	179 500	182 163	184 998
Use of gross disposable income									
Final consumption expenditure									
General government	30 340	30 741	31 196	31 678	32 189	32 745	33 290	33 782	34 192
Households	101 790	102 985	104 261	105 696	107 550	109 423	111 067	112 697	114 372
Net saving(a)	4 633	5 331	6 086	6 364	6 359	5 978	5 760	5 785	6 004
Consumption of fixed capital	26 457	26 923	27 396	27 875	28 367	28 870	29 385	29 901	30 410
Total use of gross disposable income	163 219	165 980	168 939	171 613	174 464	177 016	179 500	182 163	184 998

SEASONALLY ADJUSTED

Compensation of employees	80 868	82 337	83 145	83 838	85 130	86 405	87 966	89 178	90 859
Gross operating surplus	51 260	52 082	52 187	54 586	55 265	55 777	57 625	58 600	59 870
Gross mixed income	14 980	15 134	16 691	16 819	17 356	17 260	16 638	16 278	16 644
Taxes less subsidies on production and imports	21 353	21 574	21 642	21 446	22 011	22 589	23 219	23 154	23 557
Net primary income from non-residents	-4 739	-5 010	-4 973	-4 965	-5 148	-5 273	-5 395	-5 800	-5 282
Gross national income	163 722	166 117	168 692	171 724	174 613	176 759	180 053	181 410	185 649
Net secondary income from non-residents									
Current taxes on income, wealth, etc	299	276	267	209	274	252	252	183	269
Other current transfers	-228	-259	-252	-273	-249	-247	-281	-300	-294
Gross disposable income	163 793	166 134	168 707	171 660	174 638	176 764	180 024	181 293	185 624
Use of gross disposable income									
Final consumption expenditure									
General government	30 335	30 752	31 189	31 733	32 086	32 834	33 224	33 881	34 150
Households	101 856	103 424	103 870	105 509	107 836	109 357	111 188	112 475	114 539
Net saving(a)	5 146	5 033	6 249	6 545	6 352	5 703	6 226	5 041	6 511
Consumption of fixed capital	26 456	26 924	27 399	27 873	28 365	28 870	29 386	29 896	30 423
Total use of gross disposable income	163 793	166 134	168 707	171 660	174 638	176 764	180 024	181 293	185 624

(a) Saving is derived as a balancing item.

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net saving									
General government	1 730	1 926	1 197	840	1 235	2 046	2 959	3 507	3 691
Households	3 389	3 409	3 512	3 128	2 376	1 376	198	-563	-714
Other sectors	-467	-21	1 284	2 254	2 639	2 525	2 701	2 864	2 815
<i>Total net saving</i>	4 633	5 331	6 086	6 364	6 359	5 978	5 760	5 785	6 004
Consumption of fixed capital	26 457	26 923	27 396	27 875	28 367	28 870	29 385	29 901	30 410
Capital transfers									
Receivable from non-residents	610	624	645	646	631	624	647	683	713
less Payable to non-residents	313	322	337	345	345	344	340	331	317
Gross saving and capital transfers	31 387	32 556	33 790	34 541	35 011	35 128	35 460	36 042	36 697
Gross fixed capital formation									
Private	28 969	29 835	30 904	32 022	33 259	34 650	36 196	37 696	38 925
Public corporations	2 437	2 563	2 810	2 955	2 922	2 866	2 833	2 792	2 737
General government	4 077	3 959	3 947	3 939	3 830	3 696	3 678	3 741	3 799
<i>Total gross fixed capital formation</i>	35 484	36 357	37 661	38 916	40 010	41 213	42 711	44 230	45 462
Changes in inventories									
Private non-farm(a)	-157	-179	20	-45	-193	-269	-96	199	394
Farm	21	-47	-17	112	58	-250	-476	-435	-263
Public authorities	319	87	-135	-178	-85	22	54	20	-26
<i>Total changes in inventories</i>	159	-116	-18	50	-105	-474	-563	-231	365
Acquisitions less disposals of non-produced non-financial assets	19	15	7	21	51	65	55	38	26
Statistical discrepancy(b)	-294	-331	-338	-7	792	1 366	1 484	1 316	916
Net lending to non-residents	-3 981	-3 368	-3 522	-4 440	-5 737	-7 042	-8 231	-9 312	-10 017
Total capital accumulation and net lending	31 387	32 556	33 790	34 541	35 011	35 128	35 460	36 042	36 697

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

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

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net saving									
General government	2 253	2 120	1 040	510	1 220	2 320	2 764	3 373	4 220
Households	2 547	4 418	3 209	3 185	2 826	1 352	116	-856	-623
Other sectors	346	-1 504	2 001	2 849	2 306	2 030	3 346	2 524	2 914
<i>Total net saving</i>	5 146	5 033	6 249	6 545	6 352	5 703	6 226	5 041	6 511
Consumption of fixed capital	26 456	26 924	27 399	27 873	28 365	28 870	29 386	29 896	30 423
Capital transfers									
Receivable from non-residents	595	617	646	677	611	608	666	666	729
less Payable to non-residents	315	319	327	365	341	324	361	331	303
Gross saving and capital transfers	31 882	32 255	33 967	34 729	34 986	34 857	35 916	35 272	37 360
Gross fixed capital formation									
Private	29 521	29 752	31 241	32 571	32 994	34 772	36 104	39 076	38 689
Public corporations	2 227	2 559	2 284	3 031	2 761	3 290	2 702	2 841	2 672
General government	4 160	3 833	3 938	3 973	3 974	3 528	3 603	3 928	3 702
<i>Total gross fixed capital formation</i>	35 908	36 144	37 464	39 575	39 728	41 591	42 409	45 845	45 062
Changes in inventories									
Private non-farm(a)	-776	62	163	-35	-286	-414	331	-549	1 145
Farm	128	-80	-208	281	65	-42	-894	-365	-61
Public authorities	42	-10	-99	68	43	4	29	106	-107
<i>Total changes in inventories</i>	-606	-28	-144	314	-178	-452	-534	-808	977
Acquisitions less disposals of non-produced non-financial assets	42	5	13	8	37	112	30	30	40
Statistical discrepancy(b)	557	-676	-596	338	784	879	1 945	1 081	1 003
Net lending to non-residents	-4 019	-3 190	-2 770	-5 506	-5 384	-7 273	-7 933	-10 875	-9 722
Total capital accumulation and net lending	31 882	32 255	33 967	34 729	34 986	34 857	35 916	35 272	37 360

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

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

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Imports of goods and services	38 162	38 002	37 891	38 144	38 716	39 659	40 697	41 736	42 570
Income to non-residents									
Compensation of employees	276	270	262	263	262	256	242	224	212
Property income	8 655	8 573	8 480	8 530	8 653	8 802	8 866	8 897	8 911
Current transfers	1 090	1 073	1 073	1 079	1 073	1 082	1 098	1 113	1 115
Total	10 021	9 916	9 815	9 872	9 988	10 140	10 206	10 234	10 238
Capital transfers to non-residents	313	322	337	345	345	344	340	331	317
Acquisitions less disposals of non-produced non-financial assets	19	15	7	21	51	65	55	38	26
Net lending	-3 981	-3 368	-3 522	-4 440	-5 737	-7 042	-8 231	-9 312	-10 017
Resources provided by non-residents	44 534	44 887	44 528	43 941	43 363	43 166	43 067	43 026	43 133
Exports of goods and services	38 717	39 238	39 039	38 470	37 851	37 713	37 719	37 706	37 763
Income from non-residents									
Compensation of employees	223	216	213	217	226	232	233	234	234
Property income	3 871	3 712	3 557	3 545	3 584	3 524	3 408	3 355	3 378
Current transfers	1 112	1 097	1 074	1 063	1 071	1 073	1 060	1 048	1 049
Total	5 207	5 025	4 844	4 825	4 881	4 829	4 701	4 638	4 657
Capital transfers from non-residents	610	624	645	646	631	624	647	683	713
Resources provided to non-residents	44 534	44 887	44 528	43 941	43 363	43 166	43 067	43 026	43 133
SEASONALLY ADJUSTED									
Imports of goods and services	37 801	38 480	37 309	38 240	38 688	39 765	40 418	43 082	42 522
Income to non-residents									
Compensation of employees	286	262	270	243	279	263	219	250	194
Property income	8 598	8 696	8 368	8 451	8 766	8 823	8 744	9 056	8 820
Current transfers	1 041	1 094	1 057	1 102	1 060	1 077	1 095	1 134	1 099
Total	9 925	10 052	9 695	9 796	10 105	10 163	10 058	10 440	10 113
Capital transfers to non-residents	315	319	327	365	341	324	361	331	303
Acquisitions less disposals of non-produced non-financial assets	42	5	13	8	37	112	30	30	40
Net lending	-4 019	-3 190	-2 770	-5 506	-5 384	-7 273	-7 933	-10 875	-9 722
Resources provided by non-residents	44 064	45 666	44 574	42 903	43 787	43 091	42 934	43 008	43 256
Exports of goods and services	38 212	39 990	39 191	37 459	38 194	37 588	37 634	37 819	37 721
Income from non-residents									
Compensation of employees	225	228	191	229	227	231	231	238	231
Property income	3 920	3 720	3 474	3 500	3 670	3 582	3 337	3 268	3 501
Current transfers	1 112	1 111	1 072	1 038	1 085	1 082	1 066	1 017	1 074
Total	5 257	5 059	4 737	4 767	4 982	4 895	4 634	4 523	4 806
Capital transfers from non-residents	595	617	646	677	611	608	666	666	729
Resources provided to non-residents	44 064	45 666	44 574	42 903	43 787	43 091	42 934	43 008	43 256

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
\$ MILLION									
Income									
Primary income receivable									
Gross operating surplus-dwellings owned by persons	13 996	14 131	14 225	14 313	14 438	14 614	14 815	15 008	15 186
Gross mixed income	14 854	15 491	16 314	16 985	17 282	17 091	16 762	16 498	16 396
Compensation of employees	80 920	82 054	83 059	83 963	85 065	86 407	87 858	89 318	90 782
Property income receivable(b)	14 967	14 660	14 055	13 579	13 523	13 786	14 005	14 342	14 774
Total primary income receivable	124 737	126 336	127 654	128 840	130 309	131 899	133 440	135 166	137 132
Secondary income receivable									
Social benefits receivable									
Workers' compensation	1 902	1 888	1 889	1 893	1 917	1 951	1 984	2 014	2 042
Social assistance benefits	15 265	15 542	15 816	15 990	16 094	16 132	16 188	16 301	16 377
Non-life insurance claims	2 719	2 725	2 736	2 747	2 775	2 837	2 920	3 008	3 096
Current transfers to non-profit institutions	2 486	2 531	2 550	2 527	2 588	2 737	2 955	3 155	3 329
Other current transfers									
Non-residents	291	290	288	288	290	291	288	284	282
Other sectors	18	27	38	46	49	51	54	55	55
Total secondary income receivable	22 681	23 002	23 318	23 490	23 712	23 999	24 386	24 816	25 208
Total gross income	147 418	149 339	150 971	152 330	154 021	155 898	157 824	159 982	162 359
Uses of income									
Primary income payable									
Property income									
Dwellings and unincorporated enterprises	6 742	6 372	5 939	5 668	5 679	5 919	6 213	6 434	6 591
Consumer debt interest	1 129	1 061	973	912	902	942	996	1 042	1 073
Total property income payable	7 870	7 433	6 912	6 580	6 582	6 861	7 209	7 476	7 666
Total primary income payable	7 870	7 433	6 912	6 580	6 582	6 861	7 209	7 476	7 666
Secondary income payable									
Income tax payable	19 407	20 173	20 558	20 842	21 088	21 453	22 129	22 827	23 383
Social contributions for workers' compensation	1 664	1 694	1 723	1 747	1 771	1 799	1 831	1 859	1 883
Net non-life insurance premiums	2 907	2 999	3 109	3 206	3 268	3 302	3 329	3 359	3 390
Other current taxes on income, wealth etc	550	559	568	575	588	619	656	683	698
Other current transfers									
Non-residents	233	236	238	238	238	242	247	250	251
Other sectors	193	195	183	164	166	195	238	272	278
Total secondary income payable	24 953	25 856	26 380	26 771	27 120	27 611	28 424	29 247	29 936
Total income payable	32 824	33 289	33 292	33 351	33 702	34 472	35 629	36 721	37 642
Gross disposable income	114 594	116 050	117 679	118 979	120 320	121 426	122 199	123 262	124 670
Final consumption expenditure	101 790	102 985	104 261	105 696	107 550	109 423	111 067	112 697	114 372
Net saving(c)	3 389	3 409	3 512	3 128	2 376	1 376	198	-563	-714
Consumption of fixed capital	9 416	9 656	9 907	10 155	10 394	10 627	10 862	11 099	11 335
Total use of gross income	147 418	149 339	150 971	152 330	154 021	155 898	157 824	159 982	162 359

MEMORANDUM ITEM

Household saving ratio (%)	3.2	3.2	3.3	3.0	2.3	1.3	0.2	-0.5	-0.6
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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.

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
\$ MILLION									
Income									
Primary income receivable									
Gross operating surplus-dwellings owned by persons	14 012	14 150	14 215	14 322	14 417	14 605	14 836	15 010	15 176
Gross mixed income	14 980	15 134	16 691	16 819	17 356	17 260	16 638	16 278	16 644
Compensation of employees	80 807	82 303	83 066	83 824	85 078	86 373	87 978	89 166	90 896
Property income receivable(b)	14 631	15 651	13 431	13 310	13 920	13 734	13 838	14 399	14 850
<i>Total primary income receivable</i>	<i>124 430</i>	<i>127 238</i>	<i>127 403</i>	<i>128 275</i>	<i>130 771</i>	<i>131 973</i>	<i>133 291</i>	<i>134 853</i>	<i>137 567</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	1 888	1 899	1 882	1 885	1 920	1 951	1 989	2 007	2 050
Social assistance benefits	15 434	15 622	15 534	16 290	15 987	16 122	16 122	16 412	16 317
Non-life insurance claims	2 692	2 753	2 739	2 741	2 771	2 829	2 936	2 994	3 104
Current transfers to non-profit institutions	2 445	2 491	2 680	2 453	2 572	2 657	3 173	2 924	3 478
Other current transfers									
Non-residents	294	294	284	284	294	294	284	284	284
Other sectors	17	19	47	358	88	51	55	56	53
<i>Total secondary income receivable</i>	<i>22 770</i>	<i>23 078</i>	<i>23 166</i>	<i>24 011</i>	<i>23 632</i>	<i>23 903</i>	<i>24 558</i>	<i>24 678</i>	<i>25 285</i>
Total gross income	147 200	150 315	150 569	152 286	154 404	155 876	157 849	159 531	162 852
Uses of income									
Primary income payable									
Property income									
Dwellings and unincorporated enterprises	6 788	6 346	5 932	5 672	5 545	5 985	6 285	6 416	6 570
Consumer debt interest	1 141	1 082	937	927	895	927	1 010	1 059	1 052
<i>Total property income payable</i>	<i>7 928</i>	<i>7 428</i>	<i>6 869</i>	<i>6 599</i>	<i>6 440</i>	<i>6 912</i>	<i>7 295</i>	<i>7 474</i>	<i>7 622</i>
<i>Total primary income payable</i>	<i>7 928</i>	<i>7 428</i>	<i>6 869</i>	<i>6 599</i>	<i>6 440</i>	<i>6 912</i>	<i>7 295</i>	<i>7 474</i>	<i>7 622</i>
Secondary income payable									
Income tax payable	19 885	19 719	20 891	20 861	20 924	21 467	22 095	22 871	23 497
Social contributions for workers' compensation	1 669	1 686	1 731	1 749	1 763	1 802	1 831	1 862	1 881
Net non-life insurance premiums	2 902	2 984	3 126	3 209	3 268	3 305	3 322	3 359	3 394
Other current taxes on income, wealth etc	551	559	572	574	588	609	661	702	679
Other current transfers									
Non-residents	233	237	236	242	235	239	250	253	247
Other sectors	217	210	149	202	131	204	232	293	272
<i>Total secondary income payable</i>	<i>25 455</i>	<i>25 395</i>	<i>26 705</i>	<i>26 837</i>	<i>26 909</i>	<i>27 627</i>	<i>28 391</i>	<i>29 341</i>	<i>29 971</i>
Total income payable	33 384	32 823	33 574	33 436	33 349	34 539	35 686	36 815	37 593
Gross disposable income	113 816	117 492	116 995	118 850	121 054	121 338	122 163	122 716	125 259
Final consumption expenditure	101 856	103 424	103 870	105 509	107 836	109 357	111 188	112 475	114 539
Net saving(c)	2 547	4 418	3 209	3 185	2 826	1 352	116	-856	-623
Consumption of fixed capital	9 413	9 650	9 917	10 155	10 393	10 629	10 859	11 097	11 343
Total use of gross income	147 200	150 315	150 569	152 286	154 404	155 876	157 849	159 531	162 852

MEMORANDUM ITEM

Household saving ratio (%)	2.4	4.1	3.0	2.9	2.6	1.2	0.1	-0.8	-0.5
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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.

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Food	10 452	10 461	10 474	10 533	10 660	10 815	10 868	10 844	10 803
Cigarettes and tobacco	2 192	2 185	2 217	2 249	2 269	2 280	2 291	2 303	2 314
Alcoholic beverages	2 073	2 077	2 092	2 124	2 153	2 163	2 178	2 218	2 266
Clothing and footwear	3 898	4 001	4 037	4 113	4 185	4 222	4 263	4 349	4 452
Rent and other dwelling services	18 859	18 989	19 143	19 311	19 476	19 633	19 791	19 951	20 110
Electricity, gas and other fuel	2 076	2 084	2 075	2 072	2 082	2 111	2 133	2 143	2 140
Furnishings and household equipment	5 433	5 544	5 625	5 766	5 919	6 043	6 125	6 192	6 248
Health	4 674	4 839	4 958	5 049	5 136	5 233	5 310	5 377	5 432
Purchase of vehicles	3 577	3 346	3 338	3 447	3 586	3 638	3 642	3 672	3 739
Operation of vehicles	5 900	5 998	6 086	6 126	6 199	6 243	6 250	6 250	6 256
Transport services	2 690	2 726	2 677	2 595	2 558	2 585	2 628	2 652	2 652
Communications	2 731	2 765	2 812	2 860	2 910	2 968	3 018	3 056	3 082
Recreation and culture	12 320	12 349	12 464	12 638	12 906	13 126	13 208	13 236	13 245
Education services	2 372	2 403	2 421	2 431	2 443	2 461	2 480	2 496	2 502
Hotels, cafes and restaurants	7 844	7 902	7 880	7 818	7 827	7 929	8 061	8 144	8 190
Insurance and other financial services	6 813	6 843	6 869	6 901	6 943	6 974	7 002	7 033	7 062
Other goods and services	7 340	7 411	7 485	7 554	7 614	7 669	7 757	7 866	7 971
Total	101 223	101 884	102 632	103 583	104 870	106 092	106 992	107 778	108 552
SEASONALLY ADJUSTED									
Food	10 353	10 551	10 492	10 414	10 709	10 844	10 881	10 853	10 770
Cigarettes and tobacco	2 164	2 192	2 218	2 254	2 268	2 280	2 292	2 296	2 325
Alcoholic beverages	2 096	2 083	2 054	2 127	2 201	2 124	2 177	2 216	2 281
Clothing and footwear	3 975	4 022	3 979	4 104	4 241	4 231	4 190	4 364	4 499
Rent and other dwelling services	18 854	18 982	19 140	19 323	19 471	19 635	19 789	19 948	20 117
Electricity, gas and other fuel	2 083	2 108	2 053	2 068	2 098	2 097	2 125	2 182	2 107
Furnishings and household equipment	5 475	5 523	5 619	5 754	5 926	6 076	6 095	6 206	6 254
Health	4 638	4 908	4 928	5 045	5 132	5 244	5 305	5 381	5 437
Purchase of vehicles	3 491	3 314	3 341	3 418	3 630	3 659	3 671	3 527	3 877
Operation of vehicles	5 972	6 027	6 056	6 137	6 195	6 218	6 346	6 134	6 316
Transport services	2 720	2 766	2 645	2 609	2 531	2 574	2 652	2 670	2 623
Communications	2 701	2 779	2 818	2 845	2 920	2 960	3 025	3 060	3 079
Recreation and culture	12 369	12 444	12 373	12 617	12 901	13 233	13 154	13 244	13 253
Education services	2 375	2 413	2 411	2 436	2 439	2 461	2 480	2 499	2 504
Hotels, cafes and restaurants	7 874	7 878	7 962	7 774	7 766	7 953	8 105	8 131	8 183
Insurance and other financial services	6 851	6 829	6 853	6 915	6 943	6 970	7 007	7 027	7 066
Other goods and services	7 393	7 379	7 468	7 605	7 586	7 671	7 745	7 869	7 985
Total	101 351	102 134	102 410	103 445	104 957	106 231	107 039	107 609	108 674

(a) Reference year for chain volume measures is 2000-01.

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Food	10 535	10 753	10 973	11 187	11 397	11 582	11 734	11 889	12 048
Cigarettes and tobacco	2 232	2 270	2 342	2 398	2 438	2 481	2 524	2 558	2 582
Alcoholic beverages	2 093	2 114	2 142	2 182	2 219	2 237	2 262	2 315	2 387
Clothing and footwear	3 900	3 966	4 011	4 109	4 199	4 247	4 285	4 367	4 468
Rent and other dwelling services	18 925	19 178	19 418	19 642	19 861	20 079	20 303	20 533	20 762
Electricity, gas and other fuel	2 099	2 112	2 125	2 141	2 163	2 196	2 245	2 309	2 378
Furnishings and household equipment	5 425	5 579	5 711	5 869	6 021	6 148	6 227	6 284	6 327
Health	4 728	4 975	5 147	5 284	5 453	5 661	5 847	6 008	6 152
Purchase of vehicles	3 583	3 402	3 450	3 586	3 716	3 752	3 751	3 784	3 858
Operation of vehicles	5 953	5 990	5 990	5 991	6 073	6 192	6 316	6 463	6 628
Transport services	2 675	2 664	2 623	2 621	2 702	2 800	2 854	2 883	2 908
Communications	2 728	2 743	2 804	2 865	2 934	3 020	3 104	3 168	3 215
Recreation and culture	12 359	12 430	12 610	12 830	13 140	13 368	13 426	13 425	13 415
Education services	2 389	2 440	2 481	2 524	2 571	2 615	2 659	2 709	2 765
Hotels, cafes and restaurants	7 912	8 025	8 069	8 034	8 070	8 218	8 423	8 577	8 698
Insurance and other financial services	6 856	6 854	6 784	6 740	6 774	6 869	6 986	7 114	7 249
Other goods and services	7 396	7 490	7 581	7 691	7 820	7 957	8 122	8 310	8 507
Total	101 790	102 985	104 261	105 696	107 550	109 423	111 067	112 697	114 372
SEASONALLY ADJUSTED									
Food	10 543	10 799	10 922	11 182	11 449	11 543	11 748	11 888	12 042
Cigarettes and tobacco	2 188	2 277	2 356	2 399	2 432	2 475	2 532	2 565	2 571
Alcoholic beverages	2 113	2 125	2 103	2 183	2 272	2 193	2 265	2 309	2 397
Clothing and footwear	3 951	4 009	3 909	4 127	4 264	4 241	4 203	4 423	4 467
Rent and other dwelling services	18 923	19 189	19 414	19 651	19 847	20 091	20 297	20 524	20 778
Electricity, gas and other fuel	2 104	2 133	2 097	2 130	2 217	2 141	2 253	2 328	2 364
Furnishings and household equipment	5 455	5 585	5 689	5 872	6 026	6 169	6 200	6 325	6 298
Health	4 696	5 055	5 131	5 269	5 418	5 702	5 851	5 998	6 158
Purchase of vehicles	3 487	3 377	3 452	3 555	3 798	3 723	3 784	3 672	3 962
Operation of vehicles	5 947	6 099	5 904	5 999	6 060	6 216	6 334	6 386	6 699
Transport services	2 690	2 704	2 590	2 593	2 704	2 819	2 894	2 825	2 940
Communications	2 693	2 740	2 813	2 865	2 939	2 986	3 144	3 169	3 194
Recreation and culture	12 438	12 518	12 519	12 784	13 185	13 432	13 410	13 407	13 425
Education services	2 401	2 447	2 477	2 506	2 596	2 605	2 653	2 711	2 771
Hotels, cafes and restaurants	7 939	7 969	8 190	7 980	8 017	8 190	8 530	8 536	8 680
Insurance and other financial services	6 860	6 920	6 738	6 715	6 782	6 883	6 972	7 109	7 267
Other goods and services	7 428	7 478	7 566	7 700	7 828	7 946	8 119	8 300	8 526
Total	101 856	103 424	103 870	105 509	107 836	109 357	111 188	112 475	114 539

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus	3 279	3 305	3 326	3 351	3 386	3 426	3 469	3 511	3 552
Taxes on production and imports	23 332	23 685	23 657	23 732	24 227	24 889	25 356	25 578	25 696
Property income receivable									
Interest	540	566	519	439	411	453	470	457	424
Dividends									
Public non-financial corporations	1 327	1 340	1 320	1 289	1 359	1 379	1 351	1 343	1 386
Public financial corporations	975	1 004	835	759	774	791	745	766	818
Other	16	33	46	47	40	36	41	44	46
Total dividends	2 319	2 377	2 201	2 095	2 173	2 207	2 131	2 152	2 273
Rent on natural assets(a)	697	660	578	526	525	574	611	626	612
Total property income receivable	3 556	3 603	3 298	3 060	3 109	3 233	3 215	3 236	3 291
Total primary income receivable	30 167	30 592	30 281	30 143	30 721	31 549	32 040	32 325	32 525
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals									
Net tax instalments	15 997	16 534	16 689	16 913	17 161	17 426	17 788	18 182	18 600
Other	3 410	3 639	3 870	3 929	3 927	4 028	4 354	4 652	4 730
Total individuals	19 407	20 173	20 558	20 842	21 088	21 453	22 129	22 827	23 383
Resident corporations	8 103	7 824	7 804	7 922	8 192	8 552	8 860	9 147	9 349
Non-residents	327	322	304	288	297	298	287	277	284
Total income tax	27 837	28 318	28 666	29 051	29 577	30 303	31 269	32 248	33 083
Other current taxes on income, wealth etc.	550	559	568	575	588	619	656	683	698
Total current taxes	28 386	28 878	29 235	29 626	30 165	30 923	31 925	32 931	33 781
Other current transfers	924	938	918	945	1 021	1 139	1 262	1 355	1 373
Total secondary income receivable	29 310	29 816	30 153	30 571	31 186	32 062	33 180	34 283	35 174
Total gross income	59 477	60 408	60 434	60 715	61 907	63 611	65 210	66 603	67 781
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	2 194	2 216	2 227	2 240	2 261	2 282	2 300	2 318	2 335
Other interest	1 695	1 678	1 624	1 557	1 544	1 566	1 508	1 419	1 363
Total interest	3 889	3 895	3 851	3 797	3 805	3 848	3 810	3 738	3 680
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	3 889	3 895	3 851	3 797	3 805	3 848	3 810	3 738	3 680
Subsidies	2 127	2 097	2 077	2 087	2 204	2 320	2 340	2 273	2 194
Total primary income payable	6 016	5 992	5 929	5 884	6 009	6 168	6 150	6 011	5 858
Secondary income payable									
Social assistance benefits in cash to residents	15 265	15 542	15 816	15 990	16 094	16 132	16 188	16 301	16 377
Other current transfers									
Non-residents	402	385	374	369	362	367	379	393	401
Other sectors	2 447	2 519	2 596	2 602	2 632	2 725	2 922	3 136	3 317
Total secondary income payable	18 113	18 445	18 786	18 961	19 088	19 224	19 486	19 829	20 125
Total income payable	24 129	24 437	24 714	24 845	25 097	25 392	25 635	25 841	25 962
Gross disposable income	35 348	35 972	35 720	35 870	36 810	38 218	39 595	40 771	41 669
Final consumption expenditure	30 340	30 741	31 196	31 678	32 189	32 745	33 290	33 782	34 192
Net saving(b)	1 730	1 926	1 197	840	1 235	2 046	2 959	3 507	3 691
Consumption of fixed capital	3 279	3 305	3 326	3 351	3 386	3 426	3 469	3 511	3 552
Total use of gross income	59 477	60 408	60 434	60 715	61 907	63 611	65 210	66 603	67 781

— 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.

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus	3 279	3 308	3 322	3 351	3 385	3 426	3 471	3 511	3 552
Taxes on production and imports	23 609	23 636	23 738	23 483	24 177	25 002	25 541	25 452	25 693
Property income receivable									
Interest	471	706	437	475	349	476	504	453	390
Dividends									
Public non-financial corporations	1 378	1 429	1 263	1 295	1 269	1 523	1 384	1 091	1 605
Public financial corporations	965	1 304	536	734	913	807	627	794	888
Other	14	20	68	44	30	43	40	43	47
Total dividends	2 357	2 752	1 866	2 074	2 211	2 373	2 050	1 928	2 540
Rent on natural assets(a)	718	722	495	554	509	598	557	723	544
Total property income receivable	3 546	4 181	2 798	3 103	3 069	3 446	3 111	3 104	3 474
Total primary income receivable	30 434	31 125	29 857	29 937	30 632	31 874	32 123	32 067	32 719
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals									
Net tax instalments	16 391	16 306	16 904	16 724	17 180	17 616	17 504	18 322	18 644
Other	3 494	3 413	3 986	4 137	3 743	3 851	4 591	4 549	4 853
Total individuals	19 885	19 719	20 891	20 861	20 924	21 467	22 095	22 871	23 497
Resident corporations	7 933	8 113	7 521	8 028	8 245	8 431	8 972	9 133	9 352
Non-residents	344	328	311	253	318	300	303	232	318
Total income tax	28 162	28 160	28 723	29 142	29 487	30 198	31 369	32 237	33 168
Other current taxes on income, wealth etc.	551	559	572	574	588	609	661	702	679
Total current taxes	28 713	28 720	29 294	29 716	30 075	30 807	32 030	32 939	33 847
Other current transfers	931	972	819	1 089	844	1 274	1 189	1 399	1 386
Total secondary income receivable	29 644	29 691	30 113	30 805	30 919	32 081	33 219	34 338	35 233
Total gross income	60 078	60 816	59 971	60 742	61 550	63 955	65 342	66 405	67 951
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	2 195	2 221	2 215	2 241	2 263	2 282	2 300	2 319	2 334
Other interest	1 528	1 872	1 560	1 526	1 533	1 581	1 602	1 303	1 384
Total interest	3 723	4 093	3 775	3 767	3 796	3 863	3 902	3 622	3 718
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	3 723	4 093	3 775	3 767	3 796	3 863	3 902	3 622	3 718
Subsidies	2 256	2 062	2 096	2 037	2 166	2 412	2 322	2 298	2 136
Total primary income payable	5 979	6 155	5 872	5 805	5 962	6 275	6 224	5 920	5 854
Secondary income payable									
Social assistance benefits in cash to residents	15 434	15 622	15 534	16 290	15 987	16 122	16 122	16 412	16 317
Other current transfers									
Non-residents	379	403	352	388	359	357	379	409	387
Other sectors	2 419	2 456	2 662	2 666	2 551	2 621	3 158	2 899	3 470
Total secondary income payable	18 232	18 481	18 548	19 344	18 897	19 100	19 659	19 719	20 174
Total income payable	24 211	24 636	24 420	25 149	24 859	25 375	25 883	25 640	26 028
Gross disposable income	35 867	36 180	35 551	35 593	36 692	38 580	39 459	40 765	41 923
Final consumption expenditure	30 335	30 752	31 189	31 733	32 086	32 834	33 224	33 881	34 150
Net saving(b)	2 253	2 120	1 040	510	1 220	2 320	2 764	3 373	4 220
Consumption of fixed capital	3 279	3 308	3 322	3 351	3 385	3 426	3 471	3 511	3 552
Total use of gross income	60 078	60 816	59 971	60 742	61 550	63 955	65 342	66 405	67 951

— 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.

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Taxes on income									
Individuals									
Net tax instalments	17 017	17 043	15 748	16 274	17 807	18 409	16 331	17 961	19 186
Other	2 802	6 920	2 764	2 552	3 040	7 353	3 388	2 960	4 144
<i>Total individuals</i>	19 819	23 963	18 512	18 826	20 847	25 762	19 719	20 921	23 330
Resident corporations	7 676	7 438	7 721	8 748	7 978	7 715	9 228	9 959	9 049
Non-residents	344	328	311	253	318	300	303	232	318
<i>Total taxes on income</i>	27 839	31 729	26 544	27 827	29 143	33 777	29 250	31 112	32 611
Payroll taxes	2 264	2 270	2 451	2 341	2 333	2 390	2 526	2 500	2 459
Fringe benefit taxes	973	982	1 007	1 021	1 021	1 033	839	942	907
Land taxes	526	526	571	571	571	571	659	659	659
Municipal and metropolitan improvement rates	1 628	1 628	1 710	1 710	1 710	1 710	1 833	1 833	1 833
Taxes on financial and capital transactions	2 400	2 420	2 475	2 435	2 323	2 396	2 694	2 822	2 519
Sales taxes	..	..	..	..	..	..	..	..	..
Goods and services tax	6 616	6 830	6 899	7 559	6 923	7 310	7 565	8 233	7 498
Excise taxes	4 987	4 950	5 017	5 150	4 919	5 066	5 159	5 542	5 032
Taxes on international trade	1 152	1 152	1 153	1 243	1 158	1 503	1 483	1 442	1 306
Taxes on gambling	855	908	905	971	926	962	971	971	936
Taxes on insurance	571	593	672	835	616	668	827	817	708
Motor vehicle taxes	994	1 039	1 076	1 051	1 044	1 155	1 183	1 175	1 135
Franchise taxes(a)									
Gas and petroleum products	..	..	..	..	..	..	..	..	..
Tobacco and liquor	..	..	..	..	..	..	..	..	..
<i>Total franchise fees</i>	..	..	..	..	..	..	..	..	..
Other taxes	384	537	364	337	356	490	455	481	465
Total taxes	51 189	55 564	50 844	53 051	53 043	59 031	55 444	58 529	58 068

.. 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**

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Commonwealth									
Health	486	486	600	628	604	622	624	633	612
Social security									
Sickness benefits	24	24	23	24	23	23	23	24	23
Benefits to ex-servicemen and their dependants	1 345	1 337	1 313	1 375	1 321	1 363	1 366	1 387	1 340
Permanent disablement benefits	1 687	1 677	1 981	2 075	1 994	2 056	2 061	2 092	2 022
Old age benefits	5 158	5 130	4 350	4 553	4 529	4 511	4 522	4 589	4 642
Unemployment benefits	1 876	2 146	1 954	2 046	1 956	2 027	2 032	2 063	1 993
Family and child benefits	4 225	4 202	4 611	4 829	4 845	4 785	4 797	4 869	4 912
Other	59	59	48	50	48	49	49	50	49
Total social security	14 375	14 575	14 280	14 953	14 715	14 814	14 852	15 074	14 981
Other social assistance benefit payments	391	388	492	513	496	510	512	518	534
Total commonwealth	15 251	15 448	15 373	16 093	15 815	15 946	15 988	16 224	16 127
State and local	317	247	219	254	304	248	195	246	324
Total social assistance benefit payments	15 568	15 695	15 592	16 348	16 119	16 194	16 183	16 470	16 452

CHANGES IN INVENTORIES, Chain volume measures(a)

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Changes in inventories									
Manufacturing	-304	-176	50	242	196	-17	-121	-80	61
Wholesale trade(b)	-185	-269	-206	-106	41	167	335	584	738
Retail trade	420	219	40	-294	-490	-302	-56	75	119
Other non-farm industries	-48	5	85	162	190	44	-110	-178	-167
<i>Total private non-farm(b)</i>	-87	-204	-20	7	-67	-109	37	394	914
Farm	9	-22	46	128	42	-201	-330	-238	-111
Public authorities	330	129	-21	-29	27	41	30	15	-11
Total changes in inventories	161	-161	-20	107	7	-269	-253	171	837
Selected marketing authorities(c)	-40	-22	63	131	-4	-249	-331	-450	-800
SEASONALLY ADJUSTED									
Changes in inventories									
Manufacturing	-626	-343	369	297	-134	360	-214	-485	529
Wholesale trade(b)	-66	-134	-531	19	253	-102	381	638	800
Retail trade	-337	649	140	-487	-540	-370	200	-71	146
Other non-farm industries	158	-158	58	228	266	-90	52	-408	-28
<i>Total private non-farm(b)</i>	-837	104	35	57	-155	-202	419	-326	1 448
Farm	45	-56	-99	328	18	-144	-526	-231	72
Public authorities	52	-17	-100	46	57	-4	25	84	-83
Total changes in inventories	-834	-51	-164	431	-80	-350	-82	-472	1 437
Selected marketing authorities(c)	-243	49	22	156	79	-242	-581	-403	-238

(a) Reference year for chain volume measures is 2000-01.

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

(c) Marketing authorities (included in Wholesale trade) privatised since July 1999.

	2000-01		2001-02				2002-03		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Gross value of agricultural production (GVP)(a)	9 524	10 042	10 548	10 850	10 665	9 976	9 165	8 545	8 171
Subsidies not included in GVP	213	214	219	222	224	226	230	234	241
less Production valuation adjustment	-128	-119	-119	-124	-120	-102	-76	-50	-54
less Production costs other than wages and consumption of fixed capital	4 503	4 554	4 594	4 624	4 621	4 577	4 531	4 531	4 569
<i>Total agricultural factor income</i>	<i>5 363</i>	<i>5 821</i>	<i>6 292</i>	<i>6 572</i>	<i>6 387</i>	<i>5 725</i>	<i>4 940</i>	<i>4 322</i>	<i>3 949</i>
Taxes less subsidies on production and imports	104	99	96	102	103	95	90	98	97
Gross agricultural product at market prices	5 467	5 920	6 388	6 674	6 490	5 820	5 029	4 416	4 048
less Compensation of employees, consumption of fixed capital, net property income payable	2 943	2 941	2 919	2 886	2 858	2 841	2 833	2 815	2 833
less Taxes less subsidies on production and imports	104	99	96	102	103	95	90	98	97
Agricultural income	2 419	2 880	3 374	3 686	3 529	2 884	2 107	1 491	1 115
less Increase in assets with marketing organisations	338	195	196	243	175	56	154	371	418
less Output for own consumption	305	306	312	320	324	329	335	339	341
<i>Realised agricultural income</i>	<i>1 776</i>	<i>2 379</i>	<i>2 866</i>	<i>3 123</i>	<i>3 030</i>	<i>2 499</i>	<i>1 618</i>	<i>801</i>	<i>353</i>
SEASONALLY ADJUSTED									
Gross value of agricultural production (GVP)(a)	9 484	9 804	10 845	10 723	10 717	10 207	8 945	8 354	8 406
Subsidies not included in GVP	212	212	219	224	225	221	231	236	235
less Production valuation adjustment	-118	-118	-120	-120	-120	-120	-58	-58	-58
less Production costs other than wages and consumption of fixed capital	4 487	4 574	4 596	4 593	4 652	4 609	4 478	4 515	4 608
<i>Total agricultural factor income</i>	<i>5 326</i>	<i>5 561</i>	<i>6 588</i>	<i>6 474</i>	<i>6 409</i>	<i>5 939</i>	<i>4 756</i>	<i>4 133</i>	<i>4 092</i>
Taxes less subsidies on production and imports	107	99	83	111	105	99	76	96	113
Gross agricultural product at market prices	5 434	5 660	6 671	6 585	6 514	6 038	4 832	4 229	4 205
less Compensation of employees, consumption of fixed capital, net property income payable	2 943	2 937	2 922	2 901	2 825	2 863	2 832	2 824	2 829
less Taxes less subsidies on production and imports	107	99	83	111	105	99	76	96	113
Agricultural income	2 383	2 623	3 666	3 573	3 585	3 076	1 924	1 309	1 262
less Increase in assets with marketing organisations	419	-64	130	593	1	-12	183	305	653
less Output for own consumption	298	305	313	319	330	320	340	340	340
<i>Realised agricultural income</i>	<i>1 666</i>	<i>2 382</i>	<i>3 224</i>	<i>2 661</i>	<i>3 254</i>	<i>2 768</i>	<i>1 401</i>	<i>664</i>	<i>269</i>

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

	2000-01				2001-02				2002-03				
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar

TREND

Real gross national income(a) (\$m)	162 580	164 424	166 783	168 840	170 690	172 146	173 439	174 816	176 284
Gross national income at current prices (\$m)	163 196	165 956	168 938	171 629	174 466	177 025	179 537	182 227	185 069
Real gross domestic income(a) (\$m)	167 349	169 239	171 642	173 749	175 655	177 281	178 708	180 121	181 542
Private business investment-current prices(b) (\$m)	19 043	19 192	19 282	19 501	19 992	20 588	21 293	22 070	22 759
Private business investment-chain volume(c) (\$m)	18 920	19 015	19 200	19 557	20 182	20 870	21 653	22 490	23 234
Private business investment-implicit price deflator(d)	100.7	100.9	100.4	99.7	99.1	98.6	98.3	98.1	98.0
Private non-farm inventory levels-chain volume(e) (\$m)	88 692	88 488	88 468	88 475	88 408	88 300	88 337	88 731	89 645
Private non-farm inventory levels-book values(f) (\$m)	89 016	89 320	89 299	88 892	88 260	87 955	88 283	88 952	89 773
Domestic sales (\$m)	72 769	73 852	75 515	77 365	79 253	81 291	83 485	85 678	87 643
Total sales (\$m)	102 906	104 376	105 865	107 226	108 603	110 350	112 242	114 146	115 934
Private non-farm inventories to total sales(f) (Quotient)	0.865	0.856	0.844	0.829	0.813	0.797	0.787	0.779	0.774
Imports to domestic sales (Quotient)	0.411	0.404	0.395	0.390	0.388	0.388	0.389	0.390	0.390
Non-farm GDP-chain volume(a) (\$m)	161 960	163 706	165 773	167 428	169 027	170 821	172 690	174 353	175 710
Non-farm GDP at current prices (\$m)	162 856	165 298	167 827	170 100	172 830	175 942	179 173	182 450	185 677
Non-farm product-implicit price deflator(g) (Index Number)	100.6	101.0	101.2	101.6	102.2	103.0	103.8	104.6	105.7
Non-farm compensation of employees (\$m)	80 129	81 244	82 228	83 139	84 271	85 653	87 128	88 591	90 055
Average non-farm compensation per employee (\$)	10 580	10 726	10 840	10 926	11 021	11 135	11 230	11 295	11 344
Wages share of total factor income (%)	55.1	55.0	54.6	54.2	54.0	54.1	54.2	54.3	54.3
Profits share of total factor income (%)	23.0	22.9	23.2	23.5	23.7	23.9	24.1	24.4	24.6

SEASONALLY ADJUSTED

Real gross national income(a) (\$m)	162 624	164 548	166 706	168 969	170 828	171 838	173 932	174 198	176 642
Gross national income at current prices (\$m)	163 722	166 117	168 692	171 724	174 613	176 759	180 053	181 410	185 649
Real gross domestic income(a) (\$m)	167 286	169 447	171 577	173 815	175 833	176 946	179 133	179 766	181 670
Private business investment-current prices(b) (\$m)	19 524	19 228	19 478	19 907	19 866	20 719	21 294	23 082	22 804
Private business investment-chain volume(c) (\$m)	19 377	18 948	19 491	19 977	19 997	21 033	21 706	23 439	23 340
Private business investment-implicit price deflator(d)	100.8	101.5	99.9	99.7	99.3	98.5	98.1	98.5	97.7
Private non-farm inventory levels-chain volume(e) (\$m)	88 385	88 488	88 523	88 580	88 425	88 223	88 643	88 317	89 765
Private non-farm inventory levels-book values(f) (\$m)	88 521	89 488	89 434	88 932	88 206	87 774	88 299	88 799	89 998
Domestic sales (\$m)	73 178	73 876	75 064	77 886	79 158	81 223	83 047	86 585	87 040
Total sales (\$m)	102 936	105 008	105 490	107 293	108 865	110 474	112 107	115 614	115 537
Private non-farm inventories to total sales(f) (Quotient)	0.860	0.852	0.848	0.829	0.810	0.795	0.788	0.768	0.779
Imports to domestic sales (Quotient)	0.404	0.410	0.390	0.390	0.387	0.389	0.387	0.401	0.392
Non-farm GDP-chain volume(a) (\$m)	161 887	163 744	165 907	167 723	168 680	170 597	173 190	174 244	175 621
Non-farm GDP at current prices (\$m)	163 041	166 054	167 235	170 184	173 076	175 436	179 600	182 311	185 657
Non-farm product-implicit price deflator(g) (Index Number)	100.7	101.4	100.8	101.5	102.6	102.8	103.7	104.6	105.7
Non-farm compensation of employees (\$m)	80 023	81 480	82 263	82 951	84 308	85 630	87 228	88 468	90 150
Average non-farm compensation per employee (\$)	10 580	10 743	10 858	10 903	11 018	11 133	11 250	11 303	11 322
Wages share of total factor income (%)	55.0	55.1	54.7	54.0	54.0	54.2	54.2	54.4	54.3
Profits share of total factor income (%)	23.1	23.2	22.8	23.8	23.7	23.7	24.2	24.4	24.6

(a) Reference year for chain volume and real measures is 2000-01.

(b) See paragraph 42 of the Explanatory Notes.

(c) See paragraph 42 of the Explanatory Notes. Reference year for chain volume measures is 2000-01.

(d) See paragraph 42 of the Explanatory Notes. Reference year for implicit price deflators is 2000-01.

(e) Reference year for chain volume measures is 2000-01. Includes for all periods the privatised marketing authorities.

(f) Includes for all periods the privatised marketing authorities.

(g) Reference year for implicit price deflators is 2000-01.

1993-94 1994-95 1995-96 1996-97 1997-98 1998-99 1999-00 2000-01 2001-02

VALUES

GDP (\$m)	510 002	531 577	554 001	574 989	600 590	632 488	657 771	669 307	695 128
GDP per capita(b) (\$)	28 706	29 595	30 448	31 215	32 247	33 579	34 536	34 730	35 666
GDP market sector(c) (\$m)	327 550	341 971	358 476	370 984	388 776	409 417	426 288	427 680	445 204

INDEXES (d)

Hours worked	86.4	90.0	92.2	92.6	93.7	95.5	98.2	100.0	99.7
GDP per hour worked	88.2	88.2	89.8	92.8	95.7	98.9	100.1	100.0	104.2
Hours worked market sector(c)	90.6	94.1	94.8	95.0	95.5	96.8	100.1	100.0	99.5
GDP per hour worked market sector(c)	84.6	85.0	88.4	91.3	95.2	98.9	99.6	100.0	104.6
Terms of trade	90.0	92.3	95.2	98.1	98.1	93.0	97.0	100.0	102.0
Chain price index for GDP	87.5	88.9	91.1	92.5	93.7	93.6	95.5	100.0	102.3

PERCENTAGE CHANGES (e)

GDP	3.9	4.2	4.2	3.8	4.5	5.3	4.0	1.8	3.9
GDP per capita(b)	2.8	3.1	2.9	2.5	3.3	4.1	2.9	0.6	2.7
Hours worked	2.3	4.2	2.4	0.4	1.3	1.9	2.8	1.8	-0.3
GDP per hour worked	1.5	—	1.8	3.4	3.2	3.3	1.1	-0.1	4.2
GDP market sector(c)	4.6	4.4	4.8	3.5	4.8	5.3	4.1	0.3	4.1
Hours worked market sector(c)	1.9	3.9	0.7	0.3	0.5	1.3	3.4	-0.1	-0.5
GDP per hour worked market sector(c)	2.6	0.5	4.1	3.2	4.3	3.9	0.7	0.4	4.6
Terms of trade	-2.8	2.6	3.1	3.0	0.1	-5.2	4.3	3.1	2.0
Chain price index for GDP	0.9	1.6	2.5	1.5	1.2	—	2.0	4.7	2.3

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

(b) Population estimates use data published in the quarterly publication Australian Demographic Statistics (Cat. no. 3101.0) and ABS projections.

(c) ANZSIC divisions A to K and P. See paragraph 40 of the Explanatory Notes.

(d) Reference year for indexes is 2000-01 = 100.0.

(e) Percentage change on preceding year.

	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
Defence	10 532	10 312	10 225	10 245	10 378	10 728	11 369	11 526	13 031
Other	85 706	89 050	93 178	94 731	98 564	102 455	107 041	109 463	112 006
<i>Total general government</i>	96 215	99 356	103 381	104 870	108 830	113 236	118 414	120 989	125 036
Households	306 105	321 119	333 321	342 987	359 429	376 757	392 262	403 875	417 042
<i>Total final consumption expenditure</i>	402 326	420 470	436 698	447 858	468 260	489 994	510 683	524 864	542 078
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	18 818	19 093	15 447	15 677	19 213	20 887	23 854	18 148	22 275
Alterations and additions	11 675	12 704	12 369	12 323	14 121	14 991	17 168	14 321	16 514
<i>Total dwellings</i>	30 476	31 786	27 822	28 004	33 336	35 881	41 026	32 469	38 788
Other buildings and structures									
New building	8 315	9 386	11 006	12 107	11 947	12 786	12 464	10 191	10 618
New engineering construction	4 981	5 056	6 428	7 389	9 017	10 930	9 186	7 899	9 233
Net purchases of second hand assets	764	467	777	1 566	3 842	1 183	3 297	1 237	1 346
<i>Total other buildings and structures</i>	14 032	14 851	18 160	21 017	24 805	24 902	24 961	19 327	21 196
Machinery and equipment									
New	22 521	27 980	30 674	33 852	37 879	38 277	42 592	43 913	44 849
Net purchases of second hand assets	1 731	1 443	1 642	2 865	2 277	1 812	1 816	750	797
<i>Total machinery and equipment</i>	24 250	29 408	32 299	36 716	40 153	40 086	44 406	44 663	45 646
Livestock	2 186	2 159	2 382	2 287	1 783	2 058	2 123	2 055	2 331
Intangible fixed assets	3 906	4 301	4 527	5 717	6 786	8 099	9 545	11 249	11 324
Ownership transfer costs	8 388	8 220	7 628	7 760	8 369	8 394	9 514	8 686	10 764
<i>Total private gross fixed capital formation</i>	79 803	88 313	91 446	101 010	114 706	118 745	130 833	118 449	130 050
Public									
Public corporations									
Commonwealth	3 669	4 791	5 009	4 878	3 943	4 331	4 919	3 368	4 530
State and local	6 523	7 365	6 439	4 818	4 195	7 430	4 201	5 599	6 862
<i>Total public corporations</i>	10 106	12 079	11 396	9 670	8 107	11 666	9 128	8 967	11 392
General government									
National									
Defence	819	1 008	912	1 158	1 312	1 475	1 720	1 260	1 326
Other	1 717	1 590	1 756	1 501	686	828	1 839	1 898	2 315
<i>Total national</i>	2 513	2 666	2 721	2 769	2 131	2 291	3 551	3 157	3 640
State and local	8 937	9 635	9 286	10 420	10 903	11 372	12 508	13 016	11 867
<i>Total general government</i>	11 519	12 359	12 111	13 228	12 909	13 545	16 074	16 174	15 507
<i>Total public gross fixed capital formation</i>	21 586	24 370	23 449	22 868	20 988	25 181	25 202	25 141	26 899
<i>Total gross fixed capital formation</i>	99 871	111 003	113 410	122 227	133 847	143 042	155 542	143 590	156 949
Domestic final demand	503 087	533 090	551 288	571 668	603 846	633 956	666 785	668 454	699 028
Changes in inventories									
Private non-farm(b)	1 384	2 238	-67	2 118	-749	5 239	2 544	550	157
Farm	-180	782	669	-176	395	-99	257	196	111
Public authorities	-47	119	-968	-2 944	334	200	-154	-768	20
<i>Total changes in inventories</i>	1 157	3 118	-272	-808	-37	5 336	2 650	-22	288
Gross national expenditure	501 975	533 535	549 979	570 355	602 505	637 839	668 343	668 432	699 315
Exports of goods and services	96 863	101 579	111 972	123 708	128 278	130 891	143 134	153 511	151 315
less Imports of goods and services	89 675	104 496	108 711	119 505	131 124	137 451	154 606	152 636	156 019
Statistical discrepancy (E)	-797	—	—	—	—	—	—	—	517
Gross domestic product	510 002	531 577	554 001	574 989	600 590	632 488	657 771	669 307	695 128

— nil or rounded to zero (including null cells)

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

(a) Reference year for chain volume measures is 2000-01.

EXPENDITURE ON GDP, Chain price indexes(a)

	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
Final consumption expenditure									
General government									
Defence	84.3	84.6	86.7	87.3	87.9	91.3	96.6	100.0	103.6
Other	88.0	88.5	90.1	92.0	93.4	96.0	97.3	100.0	102.1
<i>Total general government</i>	87.6	88.1	89.7	91.5	92.9	95.6	97.2	100.0	102.3
Households	85.6	86.9	89.4	91.1	92.9	93.8	95.4	100.0	102.3
<i>Total final consumption expenditure</i>	86.1	87.2	89.4	91.2	92.9	94.2	95.8	100.0	102.3
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	77.1	79.3	80.9	81.5	82.4	84.1	88.5	100.0	101.6
Alterations and additions	78.0	80.0	81.4	81.6	82.0	83.5	88.1	100.0	102.1
<i>Total dwellings</i>	77.5	79.6	81.1	81.6	82.2	83.9	88.4	100.0	101.8
Other buildings and structures									
New building	78.1	81.6	84.8	87.5	90.9	94.5	98.0	100.0	100.5
New engineering construction	84.7	86.2	88.6	90.0	91.1	92.6	96.6	100.0	101.8
<i>Total other buildings and structures</i>	80.6	83.4	86.3	88.5	91.1	93.6	97.4	100.0	101.2
Machinery and equipment	129.5	125.0	123.1	113.8	110.2	108.7	102.1	100.0	99.4
Livestock	97.6	105.7	54.2	61.7	67.6	64.8	73.9	100.0	97.8
Intangible fixed assets	128.5	123.8	119.9	115.9	112.5	108.5	104.7	100.0	95.4
Ownership transfer costs	68.1	69.4	76.7	79.4	81.0	84.6	93.1	100.0	111.8
<i>Total private gross fixed capital formation</i>	97.6	97.8	97.7	95.4	94.9	95.5	95.9	100.0	100.8
Public									
Public corporations									
Commonwealth	104.2	103.5	104.0	101.9	101.4	99.6	99.0	100.0	100.8
State and local	94.5	94.7	96.1	93.5	94.0	95.6	98.6	100.0	101.2
<i>Total public corporations</i>	98.0	97.9	98.9	96.6	96.7	97.0	98.8	100.0	101.0
General government									
National									
Defence	160.6	153.6	147.9	134.0	127.0	118.4	101.9	100.0	94.4
Other	124.8	121.0	118.5	112.2	108.5	105.4	100.3	100.0	97.4
<i>Total national</i>	137.6	132.8	129.3	120.7	115.8	110.7	100.9	100.0	96.4
State and local	95.5	96.5	98.0	97.3	97.9	98.5	97.8	100.0	100.0
<i>Total general government</i>	105.4	105.0	105.3	102.7	102.1	101.3	98.6	100.0	99.2
<i>Total public gross fixed capital formation</i>	102.0	101.8	102.4	99.9	99.6	99.4	98.7	100.0	99.9
<i>Total gross fixed capital formation</i>	98.5	98.6	98.6	96.2	95.8	96.2	96.5	100.0	100.7
Domestic final demand	88.8	89.6	91.5	92.4	93.6	94.7	96.0	100.0	102.0
Exports of goods and services	83.9	85.3	87.5	84.6	88.4	85.5	87.6	100.0	100.7
Imports of goods and services	90.6	89.4	89.5	84.1	88.2	90.6	90.2	100.0	99.1
Gross domestic product	87.5	88.9	91.1	92.5	93.7	93.6	95.5	100.0	102.3

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2000-01 = 100.

1993-94 1994-95 1995-96 1996-97 1997-98 1998-99 1999-00 2000-01 2001-02

Final consumption expenditure

General government

Defence	85.1	85.4	87.5	88.0	88.5	91.4	96.0	100.0	103.0
Other	88.1	88.6	90.2	92.0	93.5	96.1	96.8	100.0	102.2
<i>Total general government</i>	<i>87.8</i>	<i>88.3</i>	<i>89.9</i>	<i>91.7</i>	<i>93.1</i>	<i>95.6</i>	<i>96.7</i>	<i>100.0</i>	<i>102.3</i>

Households	86.9	88.1	90.3	91.7	93.2	94.1	95.6	100.0	102.2
<i>Total final consumption expenditure</i>	<i>87.1</i>	<i>88.1</i>	<i>90.2</i>	<i>91.7</i>	<i>93.2</i>	<i>94.4</i>	<i>95.8</i>	<i>100.0</i>	<i>102.2</i>

Gross fixed capital formation

Private

Dwellings									
New and used dwellings	78.0	80.0	81.5	82.3	83.2	85.0	89.0	100.0	101.7
Alterations and additions	79.1	81.0	82.3	82.6	83.1	84.5	88.7	100.0	102.1
<i>Total dwellings</i>	<i>78.5</i>	<i>80.4</i>	<i>81.8</i>	<i>82.4</i>	<i>83.1</i>	<i>84.7</i>	<i>88.9</i>	<i>100.0</i>	<i>101.8</i>
Other buildings and structures									
New building	78.3	82.3	85.6	88.4	91.8	95.1	98.5	100.0	100.6
New engineering construction	85.5	87.4	89.8	91.2	92.2	93.3	97.2	100.0	101.8
<i>Total other buildings and structures</i>	<i>81.1</i>	<i>84.5</i>	<i>87.4</i>	<i>89.7</i>	<i>92.0</i>	<i>94.2</i>	<i>97.9</i>	<i>100.0</i>	<i>101.1</i>
Machinery and equipment	118.6	115.2	114.4	105.9	105.3	105.7	100.2	100.0	99.4
Livestock	83.6	89.4	50.0	57.8	65.1	64.8	73.4	100.0	99.7
Intangible fixed assets	130.3	125.7	122.2	117.9	113.9	109.1	104.4	100.0	95.2
Ownership transfer costs	69.0	69.0	74.6	79.3	84.1	86.7	93.6	100.0	111.5
<i>Total private gross fixed capital formation</i>	<i>96.2</i>	<i>96.2</i>	<i>96.3</i>	<i>94.1</i>	<i>94.8</i>	<i>95.8</i>	<i>96.2</i>	<i>100.0</i>	<i>101.1</i>

Public

Public corporations

Commonwealth	99.9	98.9	100.2	102.0	100.4	102.1	100.6	100.0	100.8
State and local	96.5	96.8	97.9	94.5	96.7	96.9	100.2	100.0	101.4
<i>Total public corporations</i>	<i>98.5</i>	<i>98.2</i>	<i>99.3</i>	<i>98.5</i>	<i>98.9</i>	<i>99.6</i>	<i>100.3</i>	<i>100.0</i>	<i>101.2</i>

General government

National

Defence	160.4	153.0	147.9	132.8	125.9	118.9	103.4	100.0	94.1
Other	130.5	127.0	123.1	118.4	119.7	106.3	100.7	100.0	96.5
<i>Total national</i>	<i>141.5</i>	<i>133.6</i>	<i>129.0</i>	<i>119.7</i>	<i>116.0</i>	<i>115.0</i>	<i>102.3</i>	<i>100.0</i>	<i>95.7</i>

State and local	91.7	92.7	94.1	93.2	94.1	96.9	98.7	100.0	100.1
<i>Total general government</i>	<i>102.0</i>	<i>101.1</i>	<i>101.1</i>	<i>98.5</i>	<i>98.6</i>	<i>100.8</i>	<i>99.4</i>	<i>100.0</i>	<i>99.0</i>

<i>Total public gross fixed capital formation</i>	<i>100.6</i>	<i>99.9</i>	<i>100.5</i>	<i>98.6</i>	<i>98.9</i>	<i>100.4</i>	<i>99.7</i>	<i>100.0</i>	<i>99.9</i>
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<i>Total gross fixed capital formation</i>	<i>98.6</i>	<i>98.5</i>	<i>98.4</i>	<i>96.2</i>	<i>96.7</i>	<i>97.2</i>	<i>97.1</i>	<i>100.0</i>	<i>100.9</i>
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<i>Domestic final demand</i>	<i>89.2</i>	<i>90.0</i>	<i>91.7</i>	<i>92.4</i>	<i>93.7</i>	<i>94.9</i>	<i>96.0</i>	<i>100.0</i>	<i>101.9</i>
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<i>Gross national expenditure</i>	<i>89.7</i>	<i>90.2</i>	<i>91.8</i>	<i>92.6</i>	<i>93.9</i>	<i>95.1</i>	<i>96.2</i>	<i>100.0</i>	<i>102.0</i>
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Exports of goods and services	85.7	86.3	88.5	85.0	88.7	85.6	88.1	100.0	100.6
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Imports of goods and services	95.2	93.5	93.0	86.7	90.4	92.0	90.8	100.0	98.7
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Gross domestic product	87.7	88.7	90.8	92.2	93.4	93.6	95.6	100.0	102.4
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MEMORANDUM ITEM

Terms of trade	90.0	92.3	95.2	98.1	98.1	93.0	97.0	100.0	102.0
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(a) Reference year for implicit price deflators is 2000-01.

	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government	84 440	87 736	92 956	96 173	101 332	108 266	114 510	120 989	127 872
Households	265 898	282 870	301 069	314 565	335 102	354 420	374 922	403 875	426 255
<i>Total final consumption expenditure</i>	350 338	370 606	394 025	410 738	436 434	462 686	489 431	524 864	554 126
Gross fixed capital formation									
Private									
Dwellings	23 909	25 558	22 771	23 074	27 708	30 408	36 467	32 469	39 502
Other buildings and structures	11 383	12 545	15 881	18 851	22 815	23 468	24 447	19 327	21 432
Machinery and equipment	28 760	33 884	36 964	38 896	42 270	42 390	44 516	44 663	45 394
Livestock	1 828	1 931	1 190	1 322	1 162	1 335	1 559	2 055	2 325
Intangible fixed assets	5 088	5 406	5 530	6 738	7 728	8 840	9 968	11 249	10 786
Ownership transfer costs	5 787	5 668	5 693	6 157	7 042	7 280	8 901	8 686	12 007
<i>Total private gross fixed capital formation</i>	76 755	84 992	88 029	95 038	108 724	113 721	125 858	118 449	131 446
Public									
Public corporations	9 960	11 867	11 323	9 525	8 014	11 620	9 158	8 967	11 524
General government	11 749	12 493	12 248	13 026	12 734	13 659	15 979	16 174	15 355
<i>Total public gross fixed capital formation</i>	21 709	24 359	23 571	22 551	20 748	25 279	25 137	25 141	26 879
<i>Total gross fixed capital formation</i>	98 464	109 351	111 600	117 589	129 472	139 000	150 995	143 590	158 325
Domestic final demand	448 802	479 958	505 625	528 327	565 906	601 686	640 426	668 454	712 451
Changes in inventories	1 294	1 393	-813	-10	62	4 662	2 483	-22	599
Gross national expenditure	450 096	481 351	504 812	528 317	565 968	606 348	642 909	668 432	713 051
Exports of goods and services	83 015	87 654	99 095	105 160	113 744	112 025	126 034	153 511	152 290
less Imports of goods and services	85 396	97 654	101 078	103 590	118 482	126 453	140 323	152 636	153 938
Statistical discrepancy (E)	-691	—	—	—	—	—	—	—	540
Gross domestic product	447 024	471 348	502 828	529 886	561 229	591 917	628 621	669 307	711 943
Compensation of employees	211 802	224 450	241 100	257 968	268 912	286 609	302 385	321 727	338 332
Gross operating surplus									
Non-financial corporations									
Private	63 420	67 382	74 079	79 552	86 020	91 094	99 284	99 971	106 494
Public	20 112	19 643	18 618	18 854	20 384	18 172	18 099	18 912	19 514
<i>Total non-financial corporations</i>	83 532	87 025	92 697	98 406	106 404	109 266	117 383	118 883	126 008
Financial corporations	11 505	10 656	9 864	9 012	12 528	11 432	13 911	18 111	20 596
General government	9 817	10 187	10 637	10 835	11 216	11 725	12 217	13 017	13 484
Dwellings owned by persons	36 530	38 143	40 425	43 936	47 552	50 647	53 902	55 771	57 562
<i>Total gross operating surplus</i>	141 384	146 011	153 623	162 189	177 700	183 070	197 413	205 782	217 650
Gross mixed income	44 465	46 138	49 064	47 969	50 062	52 396	55 510	59 479	67 897
<i>Total factor income</i>	397 651	416 599	443 787	468 126	496 674	522 075	555 308	586 988	623 879
Taxes less subsidies on production and imports	49 361	54 749	59 041	61 760	64 555	69 842	73 312	82 316	87 589
Statistical discrepancy (I)	12	—	—	—	—	—	—	—	475
Gross domestic product	447 024	471 348	502 828	529 886	561 229	591 917	628 621	669 307	711 943

MEMORANDUM ITEM

Average compensation per employee (\$)	32 630	33 147	34 582	36 422	37 435	38 845	40 078	41 531	43 212
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— nil or rounded to zero (including null cells)

	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	15 694	12 678	15 937	17 212	16 999	18 838	20 240	20 072	21 137
Forestry and fishing	1 088	1 166	1 154	1 278	1 328	1 338	1 475	1 546	1 627
<i>Total</i>	16 685	13 842	17 093	18 492	18 329	20 178	21 720	21 618	22 763
B Mining									
Mining (excluding services to mining)	23 527	25 077	27 023	27 363	28 223	28 407	30 521	32 486	32 400
Services to mining	1 034	1 249	1 336	1 414	1 483	1 322	1 150	1 489	1 386
<i>Total</i>	24 665	26 363	28 392	28 858	29 810	29 686	31 383	33 975	33 786
C Manufacturing									
Food, beverage and tobacco	11 851	11 976	12 414	12 588	13 607	14 086	14 288	14 553	14 535
Textile, clothing, footwear	3 221	3 146	2 985	2 960	3 016	3 022	2 942	2 778	2 402
Wood and paper products	4 784	4 926	5 032	4 855	4 909	4 895	5 279	5 116	5 829
Printing, publishing and recorded media	5 662	5 961	6 030	6 390	6 321	6 527	6 726	7 087	7 237
Petroleum, coal, chemical, etc	8 161	8 409	8 893	9 079	9 316	9 447	9 755	10 048	10 438
Non-metallic mineral products	3 628	3 627	3 359	3 406	3 530	3 783	3 995	4 097	3 908
Metal products	11 464	11 292	11 588	11 859	11 945	12 205	11 683	11 639	13 078
Machinery and equipment	11 930	12 677	13 179	13 594	14 154	14 136	14 036	15 341	15 599
Other manufacturing	2 398	2 423	2 400	2 490	2 619	2 702	2 752	2 695	3 266
<i>Total</i>	63 046	64 385	65 834	67 182	69 374	70 749	71 429	73 354	76 293
D Electricity, gas and water supply									
Electricity	8 143	8 325	8 525	8 537	8 874	9 012	9 264	9 385	9 249
Gas	1 383	1 478	1 497	1 506	1 568	1 669	1 738	1 744	1 784
Water supply, sewerage and drainage services	4 022	4 149	4 125	4 059	4 160	4 170	4 171	4 222	4 253
<i>Total</i>	13 582	13 953	14 151	14 101	14 601	14 837	15 156	15 351	15 286
E Construction	29 914	31 432	31 905	32 696	35 987	39 171	41 398	34 927	39 114
F Wholesale trade	23 471	26 052	27 690	29 188	30 973	32 047	33 654	33 509	34 756
G Retail trade	24 779	26 022	27 054	28 438	29 410	30 986	32 305	32 851	34 623
H Accommodation, cafes and restaurants	10 744	11 662	11 568	12 194	12 573	13 654	14 335	14 744	15 241
I Transport and storage									
Road	6 127	6 724	7 484	7 859	8 216	8 499	8 877	9 238	9 914
Air and space	4 188	4 553	4 874	5 197	5 180	5 262	5 646	6 114	5 779
Water	516	549	579	622	622	581	571	552	475
Rail, pipeline and other transport	3 943	3 927	4 244	4 339	4 321	4 417	4 506	4 565	5 094
Transport services and storage	8 932	9 435	10 048	10 389	10 531	10 856	11 201	11 849	12 688
<i>Total</i>	23 590	25 034	27 097	28 270	28 774	29 535	30 725	32 318	33 950
J Communication services	10 740	12 011	13 181	14 536	16 093	17 844	19 089	19 236	19 877
K Finance and insurance	32 034	33 951	35 103	35 776	37 232	41 777	44 427	44 867	46 276
L Property and business services(c)	47 916	51 015	52 660	56 065	59 926	65 085	68 908	73 556	77 577
M Government administration and defence	21 513	22 411	22 388	23 297	23 115	24 382	24 551	25 183	25 454
N Education	26 167	26 332	26 952	27 624	28 228	28 944	29 309	29 861	30 315
O Health and community services	29 147	30 429	32 168	32 977	34 115	35 031	36 620	38 229	40 120
P Cultural and recreational services	9 153	9 663	9 649	9 808	10 368	10 731	11 021	11 782	11 939
Q Personal and other services	11 035	11 728	12 275	12 701	13 302	13 856	14 361	14 713	15 549
.. Ownership of dwellings	45 587	47 348	48 599	51 428	53 281	55 813	57 908	60 085	62 038
Gross value added at basic prices	464 294	483 714	504 665	523 784	545 651	574 500	598 047	610 159	634 958
Taxes less subsidies on products	44 541	48 646	50 085	51 327	55 183	58 265	59 944	59 148	61 135
Statistical discrepancy (P)	779	—	—	—	—	—	—	—	-965
Gross domestic product	510 002	531 577	554 001	574 989	600 590	632 488	657 771	669 307	695 128

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2000-01.

(c) Excludes ownership of dwellings.

	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Compensation of employees	211 802	224 450	241 100	257 968	268 912	286 609	302 385	321 727	338 332
Gross operating surplus	141 384	146 011	153 623	162 189	177 700	183 070	197 413	205 782	217 650
Gross mixed income	44 465	46 138	49 064	47 969	50 062	52 396	55 510	59 479	67 897
Taxes less subsidies on production and imports	49 361	54 749	59 041	61 760	64 555	69 842	73 312	82 316	87 589
Net primary income from non-residents	-13 534	-18 117	-19 533	-19 151	-18 091	-18 430	-18 150	-19 077	-20 251
Gross national income	433 478	453 231	483 295	510 735	543 138	573 487	610 470	650 227	691 217
Net secondary income from non-residents									
Current taxes on income, wealth, etc	746	778	873	892	940	997	1 135	1 100	1 002
Other current transfers	-878	-1 101	-809	-913	-918	-1 746	-917	-1 068	-1 019
Gross disposable income	433 346	452 908	483 359	510 714	543 160	572 738	610 688	650 259	691 200
Use of gross disposable income									
Final consumption expenditure									
General government	84 440	87 736	92 956	96 173	101 332	108 266	114 510	120 989	127 872
Households	265 898	282 870	301 069	314 565	335 102	354 420	374 922	403 875	426 255
Net saving(a)	9 249	6 062	10 751	19 645	20 654	18 836	23 436	20 468	24 566
Consumption of fixed capital	73 759	76 239	78 584	80 330	86 072	91 216	97 821	104 927	112 507
Total use of gross disposable income	433 346	452 908	483 359	510 714	543 160	572 738	610 688	650 259	691 200

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

	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net saving									
General government	-19 309	-17 313	-11 738	-2 996	4 082	10 333	15 251	2 977	5 060
Households	14 734	14 436	15 242	18 479	7 969	8 405	8 204	15 801	10 555
Other sectors	13 824	8 940	7 246	4 163	8 603	98	-19	1 691	8 951
<i>Total net saving</i>	9 249	6 062	10 751	19 645	20 654	18 836	23 436	20 468	24 566
Consumption of fixed capital	73 759	76 239	78 584	80 330	86 072	91 216	97 821	104 927	112 507
Capital transfers									
Receivable from non-residents	1 058	1 383	1 952	2 200	2 068	2 197	2 335	2 442	2 543
less Payable to non-residents	758	843	907	877	971	1 011	1 199	1 260	1 357
Gross saving and capital transfers	83 308	82 841	90 380	101 298	107 823	111 238	122 393	126 577	138 259
Gross fixed capital formation									
Private	76 755	84 992	88 029	95 038	108 724	113 721	125 858	118 449	131 446
Public corporations	9 960	11 867	11 323	9 525	8 014	11 620	9 158	8 967	11 524
General government	11 749	12 493	12 248	13 026	12 734	13 659	15 979	16 174	15 355
<i>Total gross fixed capital formation</i>	98 464	109 351	111 600	117 589	129 472	139 000	150 995	143 590	158 325
Changes in inventories									
Private non-farm(a)	1 316	659	-487	2 402	-418	4 675	2 556	550	554
Farm	16	611	511	-55	176	-193	62	196	23
Public authorities	-38	123	-837	-2 357	304	180	-135	-768	22
<i>Total changes in inventories</i>	1 294	1 393	-813	-10	62	4 662	2 483	-22	599
Acquisitions less disposals of non-produced non-financial assets	-17	-32	-25	6	-30	19	83	73	170
Statistical discrepancy(b)	-703	—	—	—	—	—	—	—	65
Net lending to non-residents	-15 730	-27 868	-20 382	-16 285	-21 680	-32 440	-31 168	-17 061	-20 900
Total capital accumulation and net lending	83 308	82 841	90 380	101 298	107 823	111 238	122 393	126 577	138 259

— nil or rounded to zero (including null cells)

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

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

	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Imports of goods and services	85 396	97 654	101 078	103 590	118 482	126 453	140 323	152 636	153 938
Income to non-residents									
Compensation of employees	283	389	458	539	792	854	963	1 065	1 054
Property income	19 031	24 669	26 215	27 175	27 683	27 864	30 960	34 191	34 302
Current transfers	3 241	3 347	3 228	3 561	3 971	5 247	4 407	4 421	4 297
<i>Total</i>	22 555	28 405	29 901	31 275	32 446	33 965	36 330	39 677	39 653
Capital transfers to non-residents	758	843	907	877	971	1 011	1 199	1 260	1 357
Acquisitions less disposals of non-produced non-financial assets	-17	-32	-25	6	-30	19	83	73	170
Net lending	-15 730	-27 868	-20 382	-16 285	-21 680	-32 440	-31 168	-17 061	-20 900
Resources provided by non-residents	92 962	99 002	111 479	119 463	130 189	129 008	146 767	176 585	174 218
Exports of goods and services	83 015	87 654	99 095	105 160	113 744	112 025	126 034	153 511	152 290
Income from non-residents									
Compensation of employees	511	551	610	678	747	797	826	896	878
Property income	5 269	6 390	6 530	7 885	9 637	9 491	12 947	15 283	14 227
Current taxes and other transfers	3 109	3 024	3 292	3 540	3 993	4 498	4 625	4 453	4 280
<i>Total</i>	8 889	9 965	10 432	12 103	14 377	14 786	18 398	20 632	19 385
Capital transfers from non-residents	1 058	1 383	1 952	2 200	2 068	2 197	2 335	2 442	2 543
Resources provided to non-residents	92 962	99 002	111 479	119 463	130 189	129 008	146 767	176 585	174 218

Seasonally adjusted

	2000–01		2001–02				2002–03	
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
Final consumption expenditure								
General government								
Defence	—	—	—	—	—	—	–4.0	3.1
Other	–0.1	0.2	0.6	–0.6	—	0.1	0.6	–1.1
<i>Total general government</i>	–0.2	0.1	0.5	–0.6	–0.1	—	0.1	–0.6
Households	—	—	–0.1	—	—	—	0.1	–0.1
<i>Total final consumption expenditure</i>	—	—	—	–0.1	–0.1	—	—	–0.2
Gross fixed capital formation								
Private								
Dwellings								
New and used dwellings	—	—	—	—	—	—	–0.6	–0.8
Alterations and additions	—	—	—	—	—	—	–0.9	5.7
<i>Total dwellings</i>	—	—	—	—	—	—	–0.7	2.0
Other buildings and structures								
New building	—	—	—	—	—	—	–3.3	4.5
New engineering construction	—	—	0.1	—	–0.1	0.1	2.9	–2.5
<i>Total other buildings and structures</i>	—	—	—	—	—	—	–0.1	1.1
Machinery and equipment								
New	—	—	—	—	0.1	–0.3	–0.4	1.2
<i>Total machinery and equipment</i>	—	—	–0.3	0.2	–0.9	–0.5	–1.5	1.4
Livestock	—	—	–18.6	—	—	—	–22.4	—
Intangible fixed assets	—	—	—	—	—	—	0.7	–3.6
Ownership transfer costs	—	—	—	—	—	—	—	—
<i>Total private gross fixed capital formation</i>	—	—	–0.4	0.1	–0.4	–0.1	–1.0	0.9
Public								
Public corporations								
Commonwealth	—	—	—	–0.3	0.2	0.1	0.5	–1.3
State and local	—	—	—	–0.3	0.1	–0.1	–1.4	–7.8
<i>Total public corporations</i>	—	—	—	–0.4	0.2	–0.1	–0.8	–6.1
General government								
National								
Defence	—	—	–0.1	0.1	0.1	—	0.5	–7.9
Other	—	—	–0.5	–0.1	—	0.2	–0.1	–0.7
<i>Total national</i>	—	—	–0.4	—	0.1	0.1	0.2	–2.3
State and local	—	—	0.3	–0.7	0.4	0.2	–3.3	–0.5
<i>Total general government</i>	—	—	0.2	–0.6	0.3	0.2	–2.4	–1.0
<i>Total public gross fixed capital formation</i>	—	—	0.1	–0.4	0.3	0.1	–1.6	–3.1
<i>Total gross fixed capital formation</i>	—	–0.1	–0.3	—	–0.2	–0.1	–1.1	0.4
Domestic final demand	—	0.1	—	–0.2	–0.1	—	–0.2	–0.1
Gross national expenditure	–0.2	0.2	–0.1	—	–0.3	0.2	–0.3	–0.2
Exports of goods and services	–0.3	0.1	—	0.4	–0.4	—	–0.2	0.9
Imports of goods and services	—	—	—	—	–0.1	–0.2	–0.2	0.1
Gross domestic product	–0.1	0.1	–0.1	0.1	–0.2	—	—	–0.1

— nil or rounded to zero (including null cells)

(b) Change on preceding quarter.

(a) Reference year for chain volume measures is 2000–01.

	2000-01		2001-02				2002-03	
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure								
General government	—	-112	48	87	-22	-106	-71	-173
Households	—	—	-111	-116	-143	-134	-79	-120
<i>Total final consumption expenditure</i>	-1	-111	-64	-29	-164	-240	-149	-294
Gross fixed capital formation								
Private								
Dwellings	—	—	—	—	—	—	-76	149
Other buildings and structures	—	—	—	—	—	—	-7	83
Machinery and equipment	1	2	-28	-12	-122	-175	-345	-214
Livestock	—	—	-116	-116	-116	-116	-118	-118
Intangible fixed assets	—	—	—	—	—	—	17	-70
Ownership transfer costs	—	—	18	18	4	55	43	18
<i>Total private gross fixed capital formation</i>	1	2	-127	-110	-234	-236	-486	-153
Public								
Public corporations	—	—	-1	—	—	—	-34	-197
General government	—	—	6	-14	-4	4	-84	-120
<i>Total public gross fixed capital formation</i>	—	—	5	-13	-4	4	-116	-318
<i>Total gross fixed capital formation</i>	—	2	-120	-124	-238	-231	-604	-470
Domestic final demand	—	-110	-185	-152	-403	-471	-752	-764
Changes in inventories	-135	68	-5	161	-237	9	-227	-320
Gross national expenditure	-135	-42	-189	9	-640	-462	-979	-1 085
Exports of goods and services	-40	-2	-52	89	-71	-41	-40	266
less Imports of goods and services	—	—	—	—	—	—	-33	40
Statistical discrepancy (E)	158	-59	72	62	343	-93	525	571
Gross domestic product	-17	-103	-169	160	-368	-596	-462	-287
Compensation of employees	—	—	-3	1	120	-35	388	358
Gross operating surplus								
Non-financial corporations								
Private	—	—	-17	-15	-29	-37	-57	141
Public	—	—	—	—	—	—	116	154
<i>Total non-financial corporations</i>	—	—	-17	-15	-28	-37	59	296
Financial corporations	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—
Dwellings owned by persons	—	—	—	—	—	—	—	24
<i>Total gross operating surplus</i>	—	—	-17	-15	-28	-37	60	320
Gross mixed income	-70	-173	-154	-22	-126	-257	-40	-135
<i>Total factor income</i>	-70	-173	-174	-36	-34	-329	408	543
Taxes less subsidies on production and imports	-1	2	-134	-233	-225	-148	-180	-143
Statistical discrepancy (I)	54	68	139	429	-110	-119	-690	-687
Gross domestic product	-17	-103	-169	160	-368	-596	-462	-287

MEMORANDUM ITEM

Average compensation per employee (\$)	—	—	—	—	16	-4	49	45
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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**

	2000-01		2001-02				2002-03	
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
A Agriculture, forestry and fishing								
Agriculture	—	—	2.8	2.8	-8.3	-5.7	-0.7	4.5
Forestry and fishing	—	—	—	—	0.1	0.1	-5.9	7.0
Total	—	—	2.6	2.6	-7.6	-5.3	-1.1	4.7
B Mining								
Mining (excluding services to mining)	—	—	-0.1	-0.1	0.1	0.4	0.8	-1.2
Services to mining	—	—	—	—	—	—	1.1	-2.7
Total	—	—	-0.1	-0.1	—	0.4	0.9	-1.2
C Manufacturing								
Food, beverage and tobacco	—	—	—	-0.2	0.5	-0.3	0.1	1.6
Textile, clothing, footwear	—	—	-0.4	0.3	0.2	-0.3	-0.3	-6.6
Wood and paper products	—	—	-0.7	0.7	0.9	-0.8	-0.8	-5.5
Printing, publishing and recorded media	—	—	-0.2	0.3	—	-0.1	-0.2	-3.3
Petroleum, coal, chemical, etc	—	—	—	—	—	—	—	0.5
Non-metallic mineral products	—	—	-0.4	0.1	1.4	-1.2	-0.4	-2.2
Metal products	—	—	-0.6	1.7	-2.1	1.3	-1.0	—
Machinery and equipment	—	—	-0.1	0.3	-0.1	—	-0.2	-1.8
Other manufacturing	—	—	-0.5	0.4	0.7	-1.0	-0.3	-4.0
Total	—	—	-0.3	0.4	-0.2	-0.1	-0.3	-1.2
D Electricity, gas and water supply								
Electricity	—	—	—	—	—	—	—	—
Gas	—	—	—	—	—	—	—	—
Water supply, sewerage and drainage services	—	—	—	—	—	—	3.4	-3.2
Total	—	—	—	—	—	—	1.0	-1.0
E Construction	—	—	-0.1	0.4	0.4	-0.8	-0.6	2.1
F Wholesale trade	—	—	—	—	—	—	—	-0.2
G Retail trade	—	—	—	-0.1	—	0.1	0.2	—
H Accommodation, cafes and restaurants	—	—	—	0.1	-0.9	-1.4	1.4	-0.3
I Transport and storage								
Road	—	—	1.3	-1.0	-0.9	-0.4	0.1	1.1
Air and space	—	—	—	—	—	—	-0.1	0.1
Water	—	—	-0.1	-0.1	-0.1	-0.5	-0.6	-1.7
Rail, pipeline and other transport	—	—	—	—	—	—	—	—
Transport services and storage	—	—	—	—	—	—	—	-0.6
Total	—	—	0.4	-0.2	-0.2	-0.1	—	0.1
J Communication services	—	—	0.7	0.2	0.2	—	1.5	-3.4
K Finance and insurance	—	—	—	—	—	—	—	0.1
L Property and business services(d)	—	—	-0.3	0.9	-0.7	-0.2	—	—
M Government administration and defence	—	—	—	—	—	0.1	-0.1	-0.1
N Education	—	—	—	—	—	—	—	—
O Health and community services	—	—	—	—	—	—	—	-0.2
P Cultural and recreational services	—	—	—	—	—	—	—	2.0
Q Personal and other services	—	—	1.0	0.3	0.3	0.2	—	0.1
.. Ownership of dwellings	—	—	—	—	-0.2	-0.1	-0.1	-0.1
Gross value added at basic prices	—	—	0.1	0.3	-0.3	-0.3	—	—
Taxes less subsidies on products	—	—	0.1	-0.1	0.1	—	—	0.1
Gross domestic product	-0.1	0.1	-0.1	0.1	-0.2	—	—	-0.1

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2000-01.

(c) Change on preceding quarter.

(d) Excludes ownership of dwellings.

EXPLANATORY NOTES

INTRODUCTION

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

CONCEPTS, SOURCES AND METHODS

2 Australia's national accounts statistics are compiled in accordance with international standards contained in the *System of National Accounts, 1993* (SNA93). A revised version of *Australian System of National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0) was released in December 2000 and is also available on the ABS website <<http://www.abs.gov.au>> (starting at the home page select: Statistics—About Statistics—Concepts and classifications—ABS concepts, sources, methods and statistical frameworks—5216.0). 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.

3 While national estimates are based on the concepts and conventions embodied in SNA93, no such standard is available for sub-national (regional/state) accounts. In the main, the national concepts are applicable to state accounts, but there remain a number of conceptual and measurement issues that either do not apply or are insignificant at the national level. These are discussed in detail in *State Accounts, Australia: Issues and Experimental Estimates*—S. Burrell, J. Daniel, A. Johnson and R. Walters (1984/4). While it is possible in some cases to derive quarterly estimates by state using the same data sources as used for the Australian estimates (or to derive the Australian estimates as the sum of the states), it is sometimes necessary to derive dissections of the Australian estimate using a variety of allocators. These allocators vary from being closely related to the aggregate being measured to being only indirectly related. Information on some of the more important conceptual, methodological and data issues relating to annual and quarterly estimates by state is provided in Chapter 28 of 5216.0.

ACCURACY OF QUARTERLY ESTIMATES

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

EXPLANATORY NOTES *continued*

ACCURACY OF QUARTERLY ESTIMATES *continued*

5 The majority of the estimates in the quarterly national accounts are based on the results of sample surveys. Many of the results of these surveys are released in the period leading up to the release of the quarterly accounts thus providing users with a guide to likely movements in key national accounting aggregates. In a national accounts context, these various pieces of information are referred to as partial indicators. Usually there are differences in concept and scope between the national accounts series and the relevant partial indicator which means that the movements in the partial indicator will not always be identical to the national accounts series movement. However, in general the movements should be similar. To ensure a reasonable level of consistency between the partial indicators and the national accounts series and hence present a common understanding of recent economic developments, the national accounts area liaises with the relevant survey areas and provides feedback regarding data quality and data coherence. This may result in adjustments being made by survey areas to their collected data prior to their release. The objective use of the national accounts framework to provide data coherence across all ABS economic statistics ensures that a common understanding of recent economic developments is presented.

6 The state estimates generally represent dissections of quarterly estimates published for Australia in this publication. Therefore, they will reflect any inaccuracies in those estimates as well as inaccuracies introduced by the particular conceptual, methodological and data problems inherent in the allocation of Australian estimates to states and territories. As such, the degree of accuracy and reliability will necessarily be lower than that for the counterpart Australian estimates.

7 Estimates for compensation of employees, household final consumption expenditure and private gross fixed capital formation are based on the results of sample surveys. By their nature, survey results become less accurate as they are disaggregated (for example into states and/or industries). Generally, the ABS surveys used to derive these aggregates are designed to provide accurate estimates at the Australian total level and individual state estimates that are less accurate but still of acceptable quality. However, it should be noted that relative standard errors are generally higher for the smaller states and territories than they are for the larger states. This may result in greater volatility in the quarterly estimates for the smaller states and two territories.

8 Estimates of government final consumption expenditure, and general government and public enterprise gross fixed capital formation can be substantially affected by the indicators chosen to apportion the Commonwealth government component to states and territories. Care is required when interpreting these estimates.

REVISIONS

9 Most figures are subject to revision as more complete and accurate information becomes available. The revisions are of two types: those made to recent quarters and those made as a consequence of a redistribution across all quarters within a year following revisions to annual totals.

CHAIN VOLUME MEASURES

10 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 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.

EXPLANATORY NOTES *continued*

CHAIN VOLUME MEASURES

continued

11 Generally, chain volume measures are not additive. In other words, component chain volume measures do not sum to a total in the way original current price components do. In order to minimize the impact of this property, the ABS uses the latest base year as the reference year. By adopting this approach, additivity exists for the quarters following the reference year (currently 2000–01) 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).

SEASONALLY ADJUSTED AND TREND ESTIMATES

Seasonal Adjustment

12 The general methods for deriving seasonally adjusted and trend estimates are described in Appendix 3 of 5216.0.

13 Data that are affected by seasonal factors are adjusted to remove the effects of these factors. Three important points should be noted here:

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

14 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

15 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.

16 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 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.

17 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.

EXPLANATORY NOTES *continued*

Trend Estimates continued

18 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 or by email at <timeseries@abs.gov.au>.

19 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).

State and Territory versus Australian series

20 For trend and seasonally adjusted series, the sum of the states and territories generally does not equal the corresponding estimate for 'total Australia', nor are the quarter-to-quarter movements identical. On a few occasions, these differences have been significant, particularly for the seasonally adjusted series. This reflects both the shorter span of data available for seasonal analysis at the state level and the fact that seasonal analysis is generally carried out at a more aggregated level than for the 'total Australia' series. The state and territory trend and seasonally adjusted series are less accurate than the Australian data. However, as the state and territory time series lengthen, the quarterly movements in the sum of the state estimates should more closely match those in the Australian series.

GROSS DOMESTIC PRODUCT (GDP)

21 GDP can be derived by three broad approaches: the income approach (I), the expenditure approach (E) and the production approach (P). A description of each approach is provided in the following paragraphs. While each measure should, conceptually, deliver the same estimate of GDP, if the three measures are compiled independently using different data sources then different estimates of GDP result. However, the Australian national accounts estimates have been integrated with annual balanced supply and use tables. These tables have been compiled from 1994–95, up to the year preceding the latest 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.

22 Prior to 1994–95, and for quarterly estimates for all years, the estimates using each approach are based on independent sources, and there are usually differences between the I, E and P estimates. Nevertheless, for these periods, a single estimate of GDP has been compiled. In chain volume terms, GDP is derived by averaging the chain volume estimates obtained from each of the three independent approaches. The current price estimate of GDP is obtained by reflating the average chain volume estimate by the implicit price deflator derived from the expenditure-based estimates.

23 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)

24 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.

EXPLANATORY NOTES *continued*

- EXPENDITURE APPROACH (E)** **25** 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)** **26** 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.
- 27** 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.
- IMPLICIT PRICE DEFLATORS (IPD)** **28** 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** **29** 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.
- ANALYSIS OF CONTRIBUTIONS TO GROWTH** **30** 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** **31** There are several ways of measuring the terms of trade. In this publication, the following index is used:
- $$\frac{\text{Implicit price deflator for exports of goods and services}}{\text{Implicit price deflator for imports of goods and services}} \times 100$$
- 32** Estimates of the terms of trade are shown in tables 1, 9, 42 and 45.

EXPLANATORY NOTES *continued*

REAL GROSS DOMESTIC INCOME

33 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). Real GDI is estimated by:

- taking the volume measure of gross national expenditure (GNE);
- adding exports of goods and services at current prices deflated by the implicit price deflator for imports of goods and services;
- deducting the volume measure of imports of goods and services; and
- adding the current price statistical discrepancy for GDP(E) deflated by the implicit price deflator for GDP

34 In the derivation of the aggregate all of the adjustments are made using the chain volume aggregation method used to derive all of the ABS chain volume estimates.

REAL NET NATIONAL DISPOSABLE INCOME

35 Chain volume GDP suffers from deficiencies as a measure of the economic well-being of Australians. Some of these deficiencies are overcome using the measure real gross domestic income (real GDI) described above. Other deficiencies can be overcome by making two adjustments to the real GDI measure. These are to account for the impact of income flows between Australia and the rest of the world and to allow for the consumption of fixed capital, which is the depreciation of machinery, buildings and other produced capital. The resulting measure is known as real net national disposable income (RNNDI). RNNDI is estimated by:

- taking real GDI;
- deducting real incomes payable to the rest of the world;
- adding real incomes receivable from the rest of the world, and
- deducting the volume measure of consumption of fixed capital.

36 Real incomes payable and receivable are calculated by dividing the nominal income flows by the implicit price deflator for gross national expenditure (GNE). In the derivation of the aggregate all of the adjustments are made using the chain volume aggregation method used to derive all of the ABS chain volume estimates. More detail on RNNDI is contained in a feature article published in the December quarter 2001 issue of this publication.

GROSS DOMESTIC PRODUCT PER HOUR WORKED

37 Movements in chain volume estimates of GDP per hour worked shown in tables 1 and 42 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.).

38 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.

EXPLANATORY NOTES *continued*

GROSS DOMESTIC PRODUCT PER HOUR WORKED *continued*

39 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

40 Five industries are excluded from the market sector: Property and business services; Government administration and defence; Education; Health and community services; and Personal and other services. These are excluded because their outputs are not marketed and/or because their outputs are derived either wholly or primarily by using either deflated input cost data or hours worked as indicators of output. The chain volume measure of the production of a group of industries referred to as the market sector is defined to be the chain volume estimate of industry gross value added of all industries less the above five industries, less Ownership of dwellings (for which an index of capital services is used as the indicator of output), plus taxes less subsidies on products attributable to the market sector industries.

INDEXES OF HOURS WORKED

41 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 BUSINESS INVESTMENT

42 Private business investment is presented in table 41. It is defined as:

- other buildings and structures
- plus machinery and equipment
- plus livestock
- plus intangible fixed assets.

43 Second hand asset sales by the public sector to private corporations are included in private business investment in the components other building and structures and machinery and equipment. It is noted that since the public sector also sells second hand assets to the household sector and to the external sector, not all second hand asset sales by the public sector will be included in private business investment.

PRIVATE NON-FARM INVENTORIES TO TOTAL SALES RATIO

44 This ratio is presented in table 41. 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

45 This ratio is presented in table 41. 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.

EXPLANATORY NOTES *continued*

HOUSEHOLD SAVING RATIO

46 This is the ratio of household net saving to household net disposable income. Household net saving is calculated as household net disposable income less household final consumption expenditure. Household net disposable income is calculated as household gross disposable income less household consumption of fixed capital. The ratio is shown as a memorandum item in tables 31 and 32.

GDP PER CAPITA

47 This is the ratio of the chain volume estimate of GDP to an estimate of the resident Australian population. Population estimates use data published in the quarterly publication *Australian Demographic Statistics* (cat. no. 3101.0) and ABS projections.

AVERAGE COMPENSATION PER EMPLOYEE

48 The average compensation per employee can be measured in a number of ways. The series shown as a memorandum item in a number of tables in this publication is calculated as total compensation of employees divided by the number of wage and salary earners from the monthly Labour Force Survey.

RELATED PUBLICATIONS

49 In addition to the publications already mentioned, others of interest include:
Australian System of National Accounts (cat. no. 5204.0)—annual
Australian National Accounts: State Accounts (cat. no. 5220.0)—annual
Australian National Accounts: Financial Accounts (cat. no. 5232.0)—quarterly

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ABBREVIATIONS

ABARE	Australian Bureau of Agricultural and Resource Economics
ABS	Australian Bureau of Statistics
ANZSIC	Australian and New Zealand Standard Industrial Classification
ASNA	Australian System of National Accounts
ATO	Australian Taxation Office
COFC	consumption of fixed capital
DQAF	Data Quality Assessment Framework
EAS	Economic Activity Survey
GDP	gross domestic product
GFCF	gross fixed capital formation
GMI	gross mixed income
GOS	gross operating surplus
HES	Household Expenditure Survey
HFCE	household final consumption expenditure
ICT	information and communication technology
IMF	International Monetary Fund
IPD	implicit price deflator
NDP	net domestic product
NOS	net operating surplus
SNA	System of National Accounts
SNA93	System of National Accounts 1993

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