

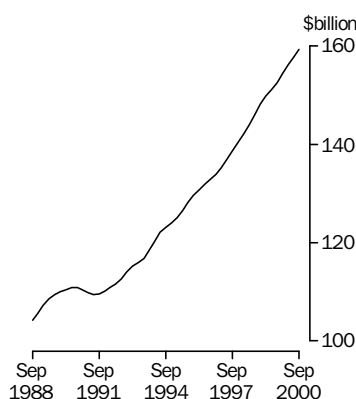


NATIONAL INCOME, EXPENDITURE AND PRODUCT

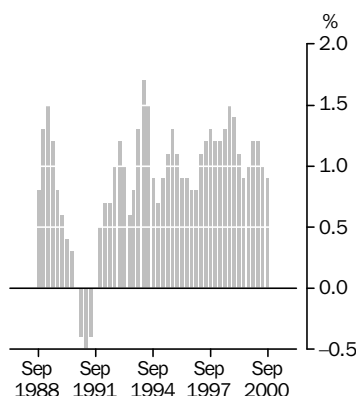
AUSTRALIAN
NATIONAL
ACCOUNTS

EMBARGO: 11.30AM (CANBERRA TIME) WED 13 DEC 2000

GDP—TREND,
Chain Volume Measure



GDP—TREND,
Chain Volume Measure, qtrly change



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

SEPTEMBER KEY FIGURES

	% change Jun qtr 00 to Sept qtr 00	% change Sept qtr 99 to Sept qtr 00
GDP (Chain volume measure)		
Trend	0.9	4.4
Seasonally adjusted	0.6	4.2
Final consumption expenditure (Chain volume measure)		
Trend	0.7	4.5
Seasonally adjusted	0.1	4.3
Gross fixed capital formation (Chain volume measure)		
Trend	-1.1	1.2
Seasonally adjusted	-3.0	-1.6
GDP chain price index		
Original	2.7	4.5
Terms of trade		
Seasonally adjusted	1.1	6.3
Real gross domestic income		
Trend	1.2	5.9
Seasonally adjusted	1.0	5.8

NOTE:
Release of new National
Accounts concepts, sources
and methods manual.
See page 13 for details

SEPTEMBER KEY POINTS

TREND ESTIMATES

In volume terms, GDP increased by 0.9% in the September quarter. GDP per capita grew by 0.6%. GDP per hour worked in the market sector fell by 0.4%. Real gross domestic income grew by 1.2%.

SEASONALLY ADJUSTED ESTIMATES

In volume terms, GDP grew by 0.6% in the September quarter.

On the expenditure side the major contributors to growth were changes in private non-farm inventories (1.0 percentage points), exports of goods and services (0.8 percentage points) and household final consumption expenditure (0.4 percentage points). Private gross fixed capital formation in dwellings (-1.3 percentage points), changes in public authorities inventories (-0.5 percentage points) and government final consumption expenditure (-0.4 percentage points) were the major detractors from GDP growth.

On the production side the major contributors to growth were property and business services (0.5 percentage points) and cultural and recreational services (0.4 percentage points). The construction industry detracted from GDP growth (-0.9 percentage points).

NOTES

FORTHCOMING ISSUES

ISSUE (Quarter)

RELEASE DATE

December 2000

7 March 2001

March 2001

6 June 2001

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THE NEW TAX SYSTEM

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

THE SYDNEY OLYMPIC GAMES

For a brief discussion of the impact of the Sydney Olympic Games on national accounts statistics refer to page 11. For a comprehensive description of the treatment of the Games refer to the feature article in the September quarter 1999 issue of this publication.

REVISIONS

Revisions have been made as a result of the availability of more complete data and the seasonal reanalysis of several series.

CHANGES IN THIS ISSUE

The Queensland Sugar Corporation was privatised in July 2000. As a consequence, in the September quarter estimates its entire inventory at 30 September has been recorded in 'Changes in inventories - private non-farm' and its inventory at 1 July has been deducted in deriving 'Changes in inventories - public authorities'.

A new item has been added to table 28 for the goods and services tax.

MORE DETAILED INFORMATION

The September quarter 2000 issue of *Australian National Accounts: Quarterly State Details* (Cat. no. 5206.0.40.001) is expected to be released on 15 December 2000.

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ABBREVIATIONS

ABS Australian Bureau of Statistics
GDI gross domestic income
GDP gross domestic product
IPD implicit price deflator
SNA93 System of National Accounts 1993

Dennis Trewin
Australian Statistician

MAIN FEATURES EXPENDITURE CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Jun 00 to Sept 00	Annual % change Sept 99 to Sept 00	% points contribution to growth in GDP Jun 00 to Sept 00	Quarterly % change Jun 00 to Sept 00	Annual % change Sept 99 to Sept 00	% points contribution to growth in GDP Jun 00 to Sept 00
Final consumption expenditure						
General government	0.5	6.9	0.1	-1.9	5.6	-0.4
Households	0.7	3.7	0.4	0.7	3.9	0.4
Gross fixed capital formation						
Private						
Dwellings	-4.7	4.0	-0.3	-21.5	-7.2	-1.3
Business investment	0.4	2.1	—	4.6	4.5	0.6
Ownership transfer costs	-5.7	-1.8	-0.1	-15.4	-6.6	-0.2
Public	0.9	-3.7	—	6.7	-11.7	0.2
Changes in inventories						
Private non-farm	..	..	0.4	..	..	1.0
Farm and public authorities	..	..	-0.1	..	..	-0.4
Gross national expenditure	0.3	2.9	0.3	-0.1	2.6	-0.1
Exports of goods and services	1.1	9.3	0.2	3.8	12.4	0.8
Imports of goods and services	0.5	6.7	-0.1	0.4	5.5	-0.1
Statistical discrepancy (E)	..	..	0.2	..	..	0.1
Gross domestic product	0.9	4.4	0.9	0.6	4.2	0.6

— nil or rounded to zero (including null cells)

.. not applicable

SEPTEMBER QUARTER

Summary Comment

FINAL CONSUMPTION EXPENDITURE

Household consumption grew by 0.7% in trend terms (0.7% seasonally adjusted). The strongest growth rates were recorded for purchase of motor vehicles (up 5.8%) and insurance and other financial services (up 3.7%). The largest contributors to trend growth were insurance and other financial services, recreation and culture, and purchase of motor vehicles.

PRIVATE GROSS FIXED CAPITAL FORMATION

Trend private GFCF fell by 1.5% (down 4.7% seasonally adjusted). The major contributors to the decline were total other buildings and structures which fell by 6.7% (up 7.6% seasonally adjusted), and dwellings which fell 4.7% (down 21.5% seasonally adjusted). Total machinery and equipment rose 2.3% (up 3.8% seasonally adjusted), due to a rise in new machinery and equipment.

CHANGES IN INVENTORIES

Trend private non-farm inventories increased by \$1,023 million (up \$1,651 million seasonally adjusted) in the September quarter following a rise of \$450 million in the June quarter 2000 (up \$48 million seasonally adjusted).

EXPORTS OF GOODS AND SERVICES

Trend exports of goods and services rose 1.1% in the September quarter (3.8% seasonally adjusted), with exports of goods up 1.0% and exports of services up 1.1%. (The effect of the Sydney Olympics on exports has been excluded from the trend estimates, but is included in the seasonally adjusted estimates.)

IMPORTS OF GOODS AND SERVICES

Trend imports of goods and services rose by 0.5% (0.4% in seasonally adjusted terms), with imports of goods rising by 0.6% and imports of services falling 0.4%.

MAIN FEATURES PRODUCTION CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Jun 00 to Sept 00	Annual % change Sept 99 to Sept 00	% points contribution to growth in GDP Jun 00 to Sept 00	Quarterly % change Jun 00 to Sept 00	Annual % change Sept 99 to Sept 00	% points contribution to growth in GDP Jun 00 to Sept 00
Agriculture, forestry and fishing	0.4	-0.3	—	1.8	-1.8	0.1
Mining	1.0	9.1	—	0.7	9.4	—
Manufacturing	0.2	2.9	—	-1.3	1.6	-0.2
Electricity, gas and water supply	1.1	5.5	—	1.5	6.1	—
Construction	-5.5	-8.1	-0.3	-15.7	-14.0	-0.9
Wholesale trade	0.2	3.9	—	0.7	4.1	—
Retail trade	-0.5	-0.2	—	-0.5	0.6	—
Accommodation, cafes and restaurants	—	0.8	—	0.9	1.5	—
Transport and storage	0.9	3.2	0.1	0.3	2.0	—
Communication services	1.8	10.0	0.1	0.2	9.5	—
Finance and insurance	1.2	7.0	0.1	0.5	6.9	—
Property and business services	2.5	8.7	0.3	3.8	10.4	0.5
Government administration and defence	0.6	2.6	—	0.1	2.4	—
Education	1.3	1.2	0.1	3.0	2.1	0.1
Health and community services	1.9	2.1	0.1	3.2	1.8	0.2
Cultural and recreational services	8.3	17.9	0.1	23.0	27.3	0.4
Personal and other services	1.1	5.7	—	2.7	6.4	0.1
Ownership of dwellings	1.0	4.5	0.1	0.8	4.0	0.1
Taxes less subsidies on products	-0.3	3.7	—	-0.4	3.4	—
Statistical discrepancy (P)	..	..	0.1	..	..	0.2
Gross domestic product	0.9	4.4	0.9	0.6	4.2	0.6

— nil or rounded to zero (including null cells)

.. not applicable

SEPTEMBER QUARTER

Summary Comment

AGRICULTURE, FORESTRY AND FISHING

The trend estimate increased by 0.4% and the seasonally adjusted estimate increased by 1.8%. The latter was mainly due to a fall in seed and fodder inputs.

MANUFACTURING

Rose 0.2% in trend terms but the seasonally adjusted estimate fell 1.3%. This was mainly due to a fall in seasonally adjusted sales of 1.5%.

CONSTRUCTION

The trend estimate fell by 5.5% and the seasonally adjusted estimate fell 15.7%. All sectors of the industry showed significant falls in activity.

WHOLESALE AND RETAIL TRADE

In trend terms wholesale trade rose 0.2%, while retail trade fell 0.5%. The corresponding seasonally adjusted movements were an increase of 0.7% and a fall of 0.5%. For retail, a post-GST slump of 3.3% in turnover more than offset a large increase in motor vehicle purchases.

CULTURAL AND RECREATIONAL SERVICES

The trend estimate rose 8.3% and the seasonally adjusted estimate was 23.0% higher, reflecting activity associated with the Sydney Olympic Games.

MAIN FEATURES INCOME AT CURRENT PRICES

TREND

SEASONALLY ADJUSTED

	Quarterly % change Jun 00 to Sept 00	Annual % change Sept 99 to Sept 00	% points contribution to growth in GDP Jun 00 to Sept 00	Quarterly % change Jun 00 to Sept 00	Annual % change Sept 99 to Sept 00	% points contribution to growth in GDP Jun 00 to Sept 00
Compensation of employees	1.9	7.8	0.9	2.5	8.4	1.2
Gross operating surplus						
Private non-financial corporations	4.2	19.6	0.7	4.4	17.2	0.7
Other	0.5	4.3	0.1	0.6	3.8	0.1
Gross mixed income	0.7	7.2	0.1	-1.2	6.4	-0.1
Taxes less subsidies on production and imports	6.1	12.6	0.7	12.3	15.9	1.4
Statistical discrepancy (I)	..	..	-0.3	..	..	-0.3
Gross domestic product	2.3	8.6	2.3	3.0	8.8	3.0

.. not applicable

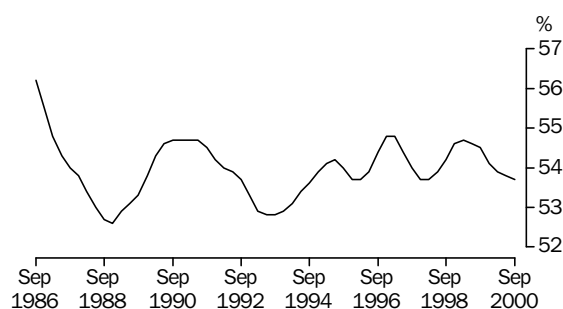
SEPTEMBER QUARTER

Summary Comment

COMPENSATION OF EMPLOYEES

The trend increase of 1.9% in the September quarter reflects a rise of 0.7% in average earnings and a rise of 1.2% in the number of wage and salary earners. In seasonally adjusted terms, compensation of employees grew 2.5%. Average earnings increased by 1.0%, while the number of wage and salary earners rose by 1.5%.

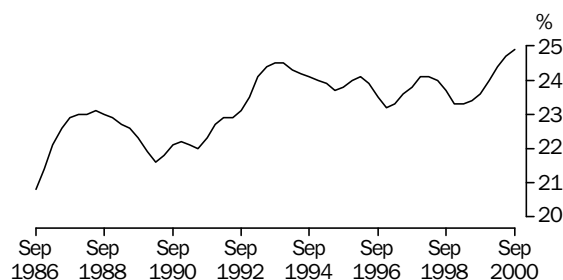
WAGES SHARE OF TOTAL FACTOR INCOME: Trend



GROSS OPERATING SURPLUS

In the September quarter, the trend GOS of financial and non-financial corporations increased by 2.9%, following an increase of 3.4% in June quarter 2000. In seasonally adjusted terms, GOS of financial and non-financial corporations increased by 3.5% in the September quarter.

PROFIT (a) SHARE OF TOTAL FACTOR INCOME: Trend



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

ANALYSIS AND COMMENTS

RELIABILITY OF CONTEMPORARY TREND ESTIMATES

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

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

Potential revisions to trend estimates can be indicated by showing the effects of particular changes in seasonally adjusted estimates that might occur in the next quarter. The table below shows the trend estimates for the last few quarters and the values to which they would be revised if the notional movements in seasonally adjusted GDP actually occurred in the December quarter 2000. Seasonally adjusted growth of 1.2% is required in December quarter 2000 to maintain, in the December Quarter 2000, the trend growth of 0.9% currently estimated for September quarter 2000.

PERCENTAGE CHANGE IN GDP-CHAIN VOLUME MEASURE

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

.. not applicable

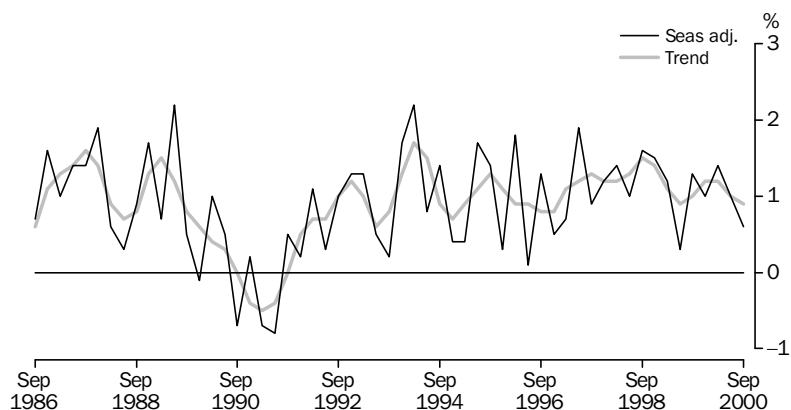
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ANALYSIS AND COMMENTS *continued*

GROWTH RATES IN GDP

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

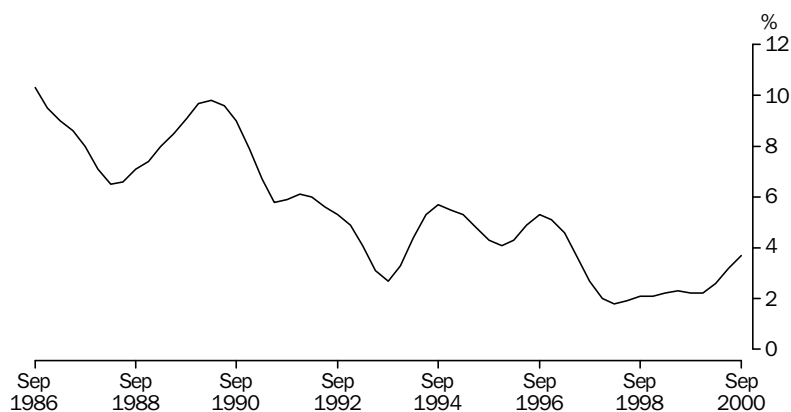
PERCENTAGE CHANGES, Chain volume measures



HOUSEHOLD SAVING RATIO

In trend current price terms, the proportion of household disposable income devoted to consumption in the quarter was 96.3%. The balance, household saving, was 3.7%. Caution should be exercised in interpreting this ratio in recent years, because major components of household income and expenditure may still be subject to significant revisions. The impact of these revisions on the saving ratio can cause changes in the apparent direction of the trend. The following graph presents the household saving ratio derived from trend data (see Explanatory Notes, paragraph 33).

TREND, Current prices



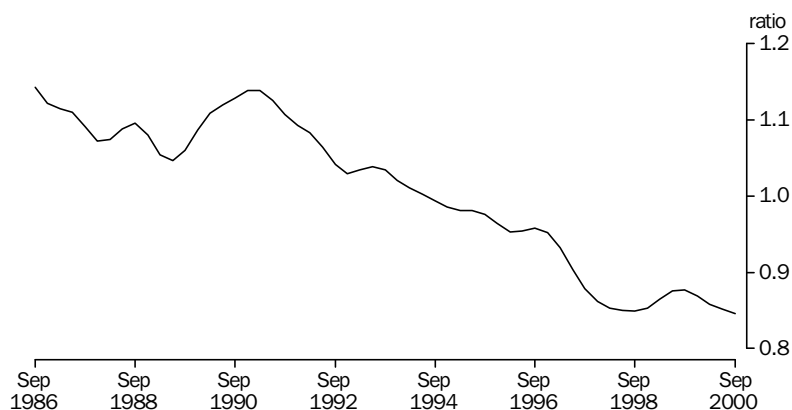
PRIVATE NON-FARM INVENTORIES TO TOTAL SALES RATIO

In trend current price terms, the book value of private non-farm inventories increased by \$1,311 million (1.5%) in the September quarter, while sales rose by \$2,206 million (2.2%). Consequently, the inventories to total sales ratio fell from 0.852 in the June quarter 2000 to 0.846. The following graph presents the ratio of private non-farm inventories to total sales over the last fourteen years (see Explanatory Notes, paragraph 31).

ANALYSIS AND COMMENTS *continued*

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

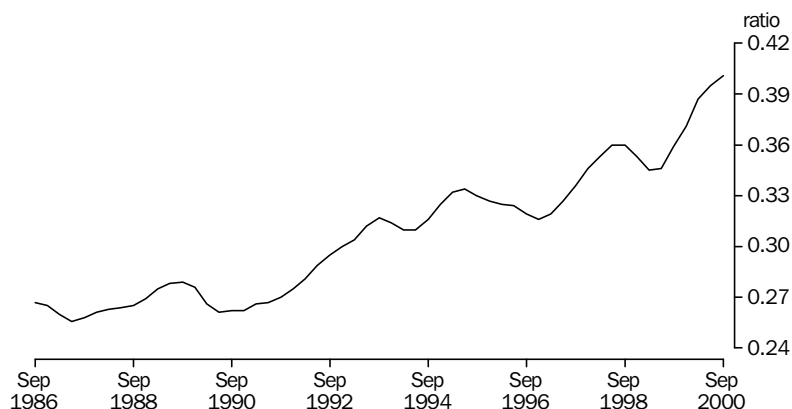
TREND, Current Prices



IMPORTS TO DOMESTIC SALES

The imports to domestic sales ratio trended and at current prices, rose from 0.395 in June quarter 2000 to 0.401. This reflects a rise of 3.2% in imports of merchandise goods accompanied by a rise of 1.0% in domestic sales. The following graph presents the ratio of imports to domestic sales over the last fourteen years (see Explanatory Notes, paragraph 32).

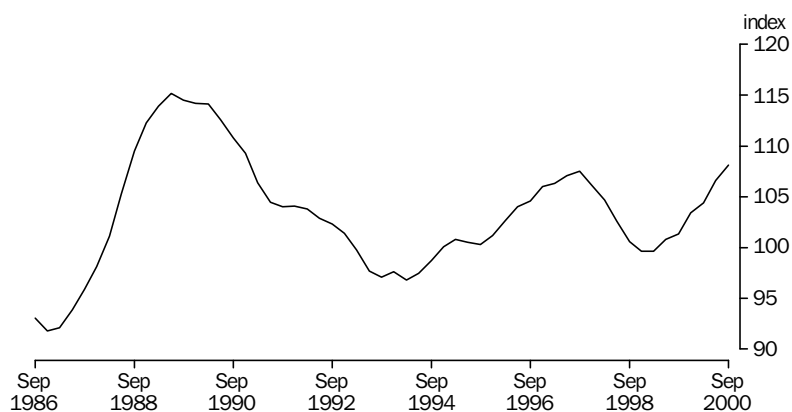
TREND, Current Prices



TERMS OF TRADE

In September quarter 2000 the terms of trade index derived from trend estimates (see Explanatory Notes, paragraph 24) rose by 1.4%. The implicit price deflator for exports rose by 3.5%, while the deflator for imports rose by 2.0%.

TREND, (1998-99 = 100)

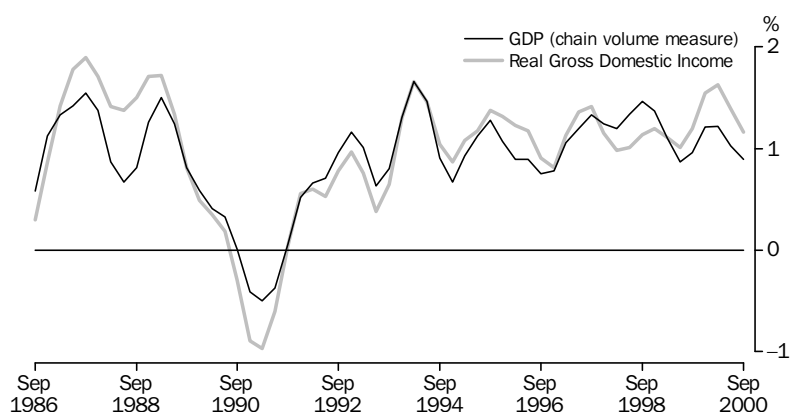


ANALYSIS AND COMMENTS *continued*

REAL GROSS DOMESTIC INCOME

A measure of the real purchasing power of income generated by domestic production is the chain volume measure of GDP adjusted for the terms of trade effect, which is referred to as real gross domestic income (see Explanatory Notes, paragraph 25). The graph below provides a comparison of quarterly movements in trend GDP (chain volume measure) and real gross domestic income. During the September quarter, trend real gross domestic income increased by 1.2%, compared with the increase in the chain volume measure of GDP of 0.9%. Trend and seasonally adjusted estimates of real gross domestic income are shown in Table 32.

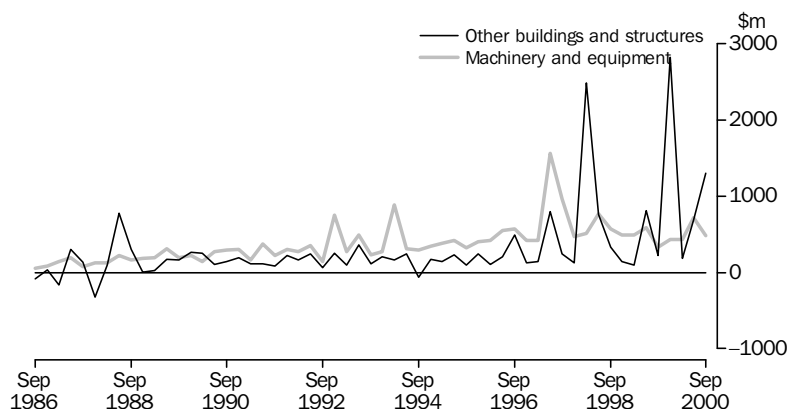
TREND PERCENTAGE CHANGES



NET PURCHASES OF SECOND-HAND ASSETS

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

ORIGINAL, Chain volume measures



ANALYSIS AND COMMENTS *continued*

PRIVATE GROSS FIXED CAPITAL FORMATION—DWELLINGS

The following note was included in the June quarter 2000 issue of *Building Activity, Building Work Done, Australia, Preliminary* (Cat. no. 8755.0):

"Some builders may have changed their reporting practices this quarter. As part of the introduction of the GST from 1 July, builders were required to undertake a valuation of jobs in progress as at 30 June 2000. Some builders who usually base their reporting to the ABS on progress payments may instead have based their reporting on the 30 June valuation. This may have resulted in the 'bringing forward' of some reported work done, with the effect that the June quarter data may be higher than it would otherwise have been."

In compiling estimates of private gross fixed capital formation for dwellings for the June quarter 2000 issue of the national accounts it was assumed that 5% of building activity on dwellings reported for the June quarter was brought forward from what would have otherwise been reported for the September quarter 2000. Accordingly, a downward adjustment of 5% was applied to the building activity data used to compile the June quarter estimates for the June quarter 2000 issue of the national accounts. Following the receipt of more information this adjustment has been revised to 7.5% and an offsetting adjustment has been made to the September quarter estimates.

INTRODUCTION OF ACCRUAL ACCOUNTING FOR THE GENERAL GOVERNMENT SECTOR

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

Data relating to Queensland State and local government transactions for each of the four quarters of 1999–00 have been partially estimated by the ABS to align with annual statistics published by the Queensland Treasury in their Budget Papers brought down in July 2000. In addition, data for September quarter 2000 have been estimated by the ABS using the budget forecasts and other indicators, due to the unavailability of data from the Queensland Treasury.

COMPENSATION OF EMPLOYEES

Quarterly movements in compensation of employees can at times be significantly affected by changes in two component series: severance, termination and redundancy payments, and employer social contributions (i.e. employers' contributions to superannuation and worker's compensation premiums). Severance, termination and redundancy payments for recent quarters are shown below together with estimates for

ANALYSIS AND COMMENTS *continued*

COMPENSATION OF EMPLOYEES *continued*

employer social contributions for the last nine quarters. (The estimates can be shown only in original terms because compensation of employees is seasonally adjusted in total.)

COMPENSATION OF EMPLOYEES, Selected Components

	Severance, termination and redundancy payments	Employer social contributions
	\$m	\$m
1998		
September	2 126	7 060
December	1 855	7 359
1999		
March	1 622	7 062
June	1 471	7 332
September	1 898	7 246
December	1 537	7 653
2000		
March	1 422	7 370
June	1 379	7 655
September	1 764	8 224

THE SYDNEY OLYMPIC GAMES

The Sydney Olympic Games affected many national accounts aggregates to a greater or lesser extent in the September quarter. The major impacts were: an increase in household final consumption expenditure on recreation and culture; an increase in gross value added by the cultural and recreational services industry; an increase in exports of goods and services; and a run down of public authorities inventories.

In previous quarters, that part of SOCOG's production not consumed at the time was accumulated in public authorities inventories. (The concept of inventories of services was one of the conceptual improvements introduced in the *System of National Accounts, 1993*.) In the September quarter, when the Games were actually conducted (except for the final day of the Games), these inventories of services were largely run down. The remaining inventories will be run down in the December quarter when the activity associated with the final day of the Games will be recorded in the accounts. For further details about how the Sydney Olympic Games have been treated in the national accounts refer to the feature article in the September quarter 1999 issue of this publication. A feature article in the July 2000 issue of *International Trade in Goods and Services* (Cat. no. 5368.0) provides further information on the impact of the Games on exports of goods and services.

Ideally, the "one-off" impact of the Games should be removed from the calculation of trend estimates. However, for practical reasons, it has only been possible to make such an adjustment for exports of goods and services. Users are therefore cautioned in interpreting trend estimates for other series that may have been significantly affected by the Games.

THE NEW TAX SYSTEM

The introduction of The New Tax System (TNTS) has affected many national accounts statistics. Many current price statistics have been directly affected because prices have changed. In September quarter 2000, as indicated in table 28, sales taxes were replaced

THE NEW TAX SYSTEM

continued

by the goods and services tax (GST). On a seasonally adjusted basis, taxes less subsidies on production and imports recorded a significant increase of 12.3% in September quarter 2000. Reductions in personal income tax rates, which were introduced on 1 July 2000, are reflected in a significant decline in income tax payable by the household sector in September quarter 2000 (see table 23). Table 23 also shows the increase in social assistance benefits receivable by households associated with TNTS.

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

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

TIME OF RECORDING OF THE GST IN THE NATIONAL ACCOUNTS

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

For national accounting purposes taxes on production and imports (such as GST and the wholesale sales taxes) should be recorded at the time that the transactions which give rise to the taxation liability take place. Thus GST should be recorded in the period in which the underlying transactions on which GST is payable take place. As data on this basis are not available from ATO or DOFA, the ABS has estimated the total GST payable for September quarter 2000 for the purposes of the national accounts. This estimate has been compiled by applying appropriate GST rates to relevant aggregates from the national accounts. Allowances have been made for GST on household final consumption expenditure, private gross fixed capital formation on dwellings, ownership transfer costs

TIME OF RECORDING OF THE GST IN THE NATIONAL ACCOUNTS *continued*

and motor vehicles, gross fixed capital formation (other than motor vehicles) and intermediate inputs for financial institutions subject to input tax arrangements, and intermediate inputs for the ownership of dwellings industry. The special rebate allowable on the wholesale sales tax previously paid on inventories held at 30 June 2000 has been deducted (its value was estimated using data collected by the ABS from the Survey of Inventories and Sales). An allowance has also been made for transactions involving very small businesses which are not within the GST system, and for some underpayment of GST liabilities to the ATO. The ABS will make similar calculations in future quarters.

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

NEW CONCEPTS, SOURCES AND METHODS MANUAL

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

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

The manual will be released in printed form on 21 December 2000.

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

	1998-99			1999-00			2000-01		Sep 99 to Sep 00
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
VALUES									
Trend									
GDP (\$m)	148 175	149 811	151 117	152 575	154 421	156 299	157 916	159 314	..
GDP per capita(b) (\$)	7 875	7 941	7 990	8 044	8 118	8 194	8 257	8 308	..
GDP market sector(c) (\$m)	94 140	95 620	96 773	97 908	99 311	100 405	100 961	101 155	..
Seasonally adjusted									
GDP (\$m)	148 325	150 152	150 676	152 698	154 260	156 470	158 092	159 119	..
GDP per capita(b) (\$)	7 881	7 960	7 968	8 051	8 108	8 202	8 267	8 296	..
INDEXES (d)									
Trend									
Hours worked	99.6	100.2	101.0	101.7	102.3	103.1	104.1	105.2	..
GDP per hour worked	99.9	100.5	100.6	100.8	101.4	101.9	102.0	101.8	..
Hours worked market sector(c)	99.5	100.1	101.2	102.2	103.0	103.6	104.3	104.9	..
GDP per hour worked market sector(c)	99.8	100.8	100.9	101.1	101.7	102.3	102.2	101.8	..
Terms of trade	99.6	99.6	100.8	101.3	103.4	104.4	106.6	108.1	..
Seasonally adjusted									
Terms of trade	98.7	100.2	100.5	101.3	103.4	106.1	106.6	107.7	..
Original									
GDP chain price index	99.6	100.2	100.2	100.8	101.2	102.0	102.5	105.3	..
PERCENTAGE CHANGES (e)									
Trend									
GDP	1.4	1.1	0.9	1.0	1.2	1.2	1.0	0.9	4.4
GDP per capita(b)	1.1	0.8	0.6	0.7	0.9	0.9	0.8	0.6	3.3
Hours worked	0.4	0.6	0.8	0.7	0.6	0.7	1.0	1.0	3.4
GDP per hour worked	0.9	0.5	0.1	0.2	0.6	0.5	0.1	-0.2	1.0
GDP market sector(c)	1.8	1.6	1.2	1.2	1.4	1.1	0.6	0.2	3.3
Hours worked market sector(c)	0.3	0.6	1.0	1.0	0.8	0.6	0.6	0.6	2.6
GDP per hour worked market sector(c)	1.5	0.9	0.2	0.2	0.6	0.5	-0.1	-0.4	0.7
Terms of trade	-1.0	—	1.1	0.5	2.1	1.0	2.1	1.4	6.8
Seasonally adjusted									
GDP	1.5	1.2	0.3	1.3	1.0	1.4	1.0	0.6	4.2
GDP per capita(b)	1.2	1.0	0.1	1.0	0.7	1.2	0.8	0.3	3.0
Terms of trade	-2.0	1.6	0.2	0.9	2.1	2.6	0.4	1.1	6.3
Original									
GDP chain price index	-0.4	0.7	—	0.6	0.4	0.8	0.5	2.7	4.5

.. not applicable

— nil or rounded to zero (including null cells)

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

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

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

(d) 1998-99 = 100.0.

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

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

	1998–99			1999–00			2000–01		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Sep 99 to Sep 00
Final consumption expenditure									
General government									
Defence	1.9	3.7	7.1	8.8	8.0	4.0	0.6	-0.9	11.9
Other	1.5	0.3	-0.4	0.2	1.8	2.3	1.5	0.6	6.4
<i>Total general government</i>	1.5	0.6	0.3	1.0	2.4	2.4	1.5	0.5	6.9
Households	1.4	1.2	1.2	1.2	1.1	1.0	0.8	0.7	3.7
<i>Total final consumption expenditure</i>	1.5	1.1	0.9	1.1	1.4	1.3	1.0	0.7	4.5
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	3.2	2.3	0.6	0.9	5.9	5.2	0.7	-3.4	8.4
Alterations and additions	0.3	-0.2	1.2	2.9	6.0	2.3	-3.0	-6.3	-1.6
<i>Total dwellings</i>	1.9	1.2	0.8	1.8	5.9	3.9	-0.9	-4.7	4.0
Other buildings and structures									
New building	1.5	1.0	-0.6	-1.5	-1.5	-3.5	-5.0	-6.0	-15.1
New engineering construction	1.0	-1.3	-3.7	-5.3	-7.8	-9.7	-8.3	-7.6	-29.4
<i>Total other buildings and structures</i>	2.0	-0.5	-3.1	-1.4	-2.6	-6.5	-7.7	-6.7	-21.6
Machinery and equipment									
New	1.1	2.3	1.6	1.2	1.7	3.7	2.9	2.6	11.3
<i>Total machinery and equipment</i>	1.4	2.8	1.5	0.6	2.0	4.1	2.9	2.3	11.8
Livestock	5.2	0.7	-1.9	-1.4	-2.0	0.8	5.4	6.9	11.3
Intangible fixed assets	3.7	3.9	4.8	4.9	4.0	2.0	1.2	1.2	8.7
Ownership transfer costs	0.2	2.3	2.5	3.1	4.8	1.8	-2.4	-5.7	-1.8
<i>Total private gross fixed capital formation</i>	1.9	1.7	0.7	1.0	2.5	1.8	-0.4	-1.5	2.4
Public									
Public corporations									
Commonwealth	0.3	0.6	8.9	14.2	2.9	-6.6	-6.6	-4.2	-14.0
State and local	-1.6	-6.6	-3.7	-2.9	-7.6	-0.2	5.1	8.2	4.8
<i>Total public corporations</i>	-0.9	-4.1	0.9	3.9	-3.0	-3.2	-0.1	3.3	-3.1
General government									
National									
Defence	7.1	7.0	4.8	3.7	-6.6	-16.6	-18.5	-10.3	-43.1
Other	-9.3	5.1	17.0	28.4	15.7	-2.2	-8.8	-1.7	1.5
<i>Total national</i>	-0.8	6.1	9.9	15.1	4.9	-8.6	-12.5	-4.0	-19.5
State and local	5.9	6.7	3.9	1.5	0.2	0.3	0.9	0.7	2.1
<i>Total general government</i>	4.4	6.7	5.4	4.7	1.4	-2.1	-2.5	-0.8	-4.0
<i>Total public gross fixed capital formation</i>	1.8	1.6	3.4	4.4	-0.5	-2.6	-1.5	0.9	-3.7
<i>Total gross fixed capital formation</i>	1.7	1.6	1.2	1.7	2.0	1.0	-0.6	-1.1	1.2
Domestic final demand	1.6	1.2	1.0	1.3	1.6	1.3	0.6	0.2	3.7
Gross national expenditure	1.6	1.6	1.2	1.1	1.0	0.9	0.6	0.3	2.9
Exports of goods and services	0.3	—	1.2	2.6	3.5	2.6	1.8	1.1	9.3
Imports of goods and services	1.2	2.4	3.5	3.8	3.3	1.8	0.9	0.5	6.7
Gross domestic product	1.4	1.1	0.9	1.0	1.2	1.2	1.0	0.9	4.4

— nil or rounded to zero (including null cells)

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

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

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

	1998–99				1999–00				2000–01
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
Defence	2 324	2 369	2 456	2 629	2 862	3 090	3 213	3 233	3 202
Other	24 420	24 779	24 861	24 764	24 819	25 261	25 830	26 230	26 397
<i>Total general government</i>	26 734	27 146	27 320	27 397	27 682	28 351	29 037	29 462	29 602
Households	86 703	87 942	89 007	90 033	91 083	92 120	93 042	93 786	94 445
<i>Total final consumption expenditure</i>	113 439	115 089	116 326	117 428	118 764	120 471	122 076	123 246	124 067
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	4 361	4 502	4 604	4 630	4 671	4 947	5 204	5 243	5 065
Alterations and additions	3 466	3 477	3 470	3 512	3 614	3 829	3 915	3 798	3 557
<i>Total dwellings</i>	7 827	7 979	8 074	8 141	8 284	8 775	9 119	9 041	8 612
Other buildings and structures									
New building	2 991	3 035	3 064	3 044	2 997	2 954	2 850	2 709	2 545
New engineering construction	2 616	2 644	2 609	2 513	2 381	2 195	1 983	1 818	1 681
<i>Total other buildings and structures</i>	5 755	5 868	5 840	5 658	5 580	5 433	5 079	4 687	4 374
Machinery and equipment									
New	10 141	10 251	10 490	10 662	10 795	10 978	11 388	11 713	12 018
<i>Total machinery and equipment</i>	10 534	10 680	10 975	11 141	11 212	11 433	11 902	12 245	12 532
Livestock	396	416	419	411	406	397	401	422	451
Intangible fixed assets	2 096	2 174	2 259	2 369	2 484	2 584	2 637	2 668	2 700
Ownership transfer costs	1 839	1 842	1 885	1 931	1 992	2 088	2 125	2 074	1 957
<i>Total private gross fixed capital formation</i>	28 432	28 965	29 458	29 658	29 959	30 708	31 261	31 136	30 665
Public									
Public corporations									
Commonwealth	1 063	1 066	1 073	1 169	1 334	1 373	1 283	1 198	1 148
State and local	1 992	1 961	1 831	1 763	1 713	1 583	1 579	1 659	1 794
<i>Total public corporations</i>	3 056	3 028	2 905	2 932	3 046	2 955	2 861	2 856	2 951
General government									
National									
Defence	403	432	462	484	502	469	391	319	286
Other	369	335	352	412	529	612	598	546	537
<i>Total national</i>	773	767	814	895	1 030	1 081	988	864	830
State and local	2 437	2 582	2 754	2 863	2 906	2 911	2 918	2 945	2 966
<i>Total general government</i>	3 206	3 346	3 569	3 760	3 938	3 992	3 907	3 811	3 781
<i>Total public gross fixed capital formation</i>	6 261	6 371	6 474	6 694	6 986	6 948	6 767	6 667	6 730
<i>Total gross fixed capital formation</i>	34 756	35 341	35 905	36 325	36 932	37 656	38 030	37 804	37 380
Domestic final demand	148 125	150 426	152 261	153 782	155 708	158 125	160 103	161 050	161 436
Changes in inventories									
Private non-farm(b)	712	1 032	1 659	1 834	1 365	549	205	450	1 023
Farm	95	-117	-174	-43	97	83	14	-20	-29
Public authorities(c)	-65	-29	13	49	102	155	64	-175	-397
<i>Total changes in inventories</i>	751	878	1 482	1 831	1 563	788	225	250	467
Gross national expenditure	148 944	151 373	153 806	155 654	157 288	158 914	160 414	161 318	161 772
Exports of goods and services	27 888	27 963	27 954	28 295	29 026	30 041	30 834	31 389	31 720
less Imports of goods and services	30 780	31 143	31 902	33 004	34 262	35 385	36 034	36 366	36 561
Statistical discrepancy (E)	35	-30	-16	207	539	924	1 062	1 217	1 557
Gross domestic product	146 173	148 175	149 811	151 117	152 575	154 421	156 299	157 916	159 314

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

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

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

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

	1998–99			1999–00			2000–01		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Sep 99 to Sep 00
Final consumption expenditure									
General government									
Defence	2.1	2.6	6.5	10.7	8.0	3.7	2.1	–4.8	8.8
Other	1.6	–0.1	–0.5	0.2	0.8	4.0	1.9	–1.5	5.2
<i>Total general government</i>	1.7	0.2	0.2	1.2	1.6	4.0	1.9	–1.9	5.6
Households	1.0	1.9	0.5	1.2	1.6	0.6	0.9	0.7	3.9
<i>Total final consumption expenditure</i>	1.1	1.5	0.4	1.2	1.6	1.4	1.1	0.1	4.3
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	3.0	1.7	2.6	–0.9	1.3	12.2	7.8	–20.4	–2.5
Alterations and additions	–0.2	1.2	–2.7	7.4	2.9	3.0	6.6	–23.1	–13.1
<i>Total dwellings</i>	1.6	1.5	0.3	2.6	2.0	8.1	7.3	–21.5	–7.2
Other buildings and structures									
New building	4.9	–5.0	3.1	–0.5	–5.4	–1.2	–0.6	–15.3	–21.3
New engineering construction	2.4	–12.6	8.3	–6.8	–12.1	–8.8	–3.6	–13.5	–33.1
<i>Total other buildings and structures</i>	0.5	–9.1	9.4	–5.0	37.0	–36.1	–1.0	7.6	–6.7
Machinery and equipment									
New	–8.3	19.8	–12.0	11.8	–5.6	10.6	–1.2	4.8	8.1
<i>Total machinery and equipment</i>	–8.0	18.7	–12.4	10.1	–3.9	10.0	–0.5	3.8	9.1
Livestock	—	—	—	–3.3	—	—	—	17.6	17.6
Intangible fixed assets	6.8	3.9	1.1	8.9	4.1	–0.2	2.5	1.0	7.6
Ownership transfer costs	1.3	0.9	6.6	–1.8	4.9	7.3	–1.9	–15.4	–6.6
<i>Total private gross fixed capital formation</i>	–1.9	5.6	–2.7	3.8	6.8	–2.9	1.8	–4.7	0.6
Public									
Public corporations									
Commonwealth	–13.6	–20.6	55.3	–4.1	10.4	–4.1	–20.8	11.7	–6.4
State and local	1.9	32.9	–22.2	–0.4	..	..	–30.3	–13.6	–42.9
<i>Total public corporations</i>	–4.9	11.5	–0.3	–1.9	–83.0	485.4	–25.9	–1.1	–27.0
General government									
National									
Defence	10.4	2.8	18.8	–14.4	8.2	–3.7	–60.0	78.6	–25.5
Other	30.9	–9.1	..	..	–3.4	11.9	–35.6	35.7	–5.5
<i>Total national</i>	19.4	–2.8	–72.3	375.1	1.5	4.9	–45.6	48.7	–13.9
State and local	9.3	4.2	7.3	–1.9	1.2	1.3	–1.3	3.5	4.7
<i>Total general government</i>	11.5	2.5	–10.7	24.8	1.2	2.3	–13.7	11.5	–0.4
<i>Total public gross fixed capital formation</i>	3.7	6.5	–5.8	11.7	–34.6	55.8	–18.8	6.7	–11.7
<i>Total gross fixed capital formation</i>	–1.1	5.6	–3.3	5.3	–0.8	4.2	–1.9	–3.0	–1.6
<i>Domestic final demand</i>	0.6	2.5	–0.5	2.1	1.0	2.1	0.4	–0.7	2.9
<i>Gross national expenditure</i>	0.7	3.0	0.1	1.4	0.6	1.6	0.4	–0.1	2.6
Exports of goods and services	2.6	–2.5	1.6	3.8	4.2	1.4	2.5	3.8	12.4
Imports of goods and services	1.7	2.7	2.4	5.5	1.9	3.2	–0.1	0.4	5.5
Gross domestic product	1.5	1.2	0.3	1.3	1.0	1.4	1.0	0.6	4.2

— nil or rounded to zero (including null cells)

.. not applicable

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

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

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

	1998-99				1999-00				2000-01
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
Defence	2 329	2 378	2 440	2 598	2 876	3 105	3 221	3 287	3 129
Other	24 490	24 880	24 865	24 753	24 802	25 008	26 015	26 500	26 094
<i>Total general government</i>	<i>26 811</i>	<i>27 257</i>	<i>27 309</i>	<i>27 356</i>	<i>27 678</i>	<i>28 113</i>	<i>29 235</i>	<i>29 787</i>	<i>29 223</i>
Households	86 853	87 700	89 365	89 838	90 916	92 399	92 965	93 811	94 442
<i>Total final consumption expenditure</i>	<i>113 666</i>	<i>114 959</i>	<i>116 673</i>	<i>117 192</i>	<i>118 594</i>	<i>120 512</i>	<i>122 200</i>	<i>123 597</i>	<i>123 666</i>
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	4 377	4 508	4 585	4 703	4 661	4 720	5 295	5 707	4 543
Alterations and additions	3 476	3 471	3 512	3 416	3 669	3 776	3 890	4 145	3 187
<i>Total dwellings</i>	<i>7 853</i>	<i>7 979</i>	<i>8 097</i>	<i>8 119</i>	<i>8 330</i>	<i>8 496</i>	<i>9 184</i>	<i>9 852</i>	<i>7 730</i>
Other buildings and structures									
New building	2 984	3 130	2 973	3 065	3 050	2 884	2 851	2 834	2 400
New engineering construction	2 693	2 757	2 410	2 609	2 432	2 138	1 949	1 879	1 626
Net purchases of second hand assets	445	268	214	452	338	2 953	296	330	1 401
<i>Total other buildings and structures</i>	<i>6 124</i>	<i>6 156</i>	<i>5 596</i>	<i>6 123</i>	<i>5 820</i>	<i>7 975</i>	<i>5 096</i>	<i>5 042</i>	<i>5 427</i>
Machinery and equipment									
New	10 379	9 520	11 401	10 028	11 208	10 577	11 699	11 558	12 113
Net purchases of second hand assets	571	559	560	454	333	514	496	575	477
<i>Total machinery and equipment</i>	<i>10 949</i>	<i>10 078</i>	<i>11 962</i>	<i>10 484</i>	<i>11 540</i>	<i>11 090</i>	<i>12 195</i>	<i>12 133</i>	<i>12 591</i>
Livestock	415	415	415	415	402	402	402	402	472
Intangible fixed assets	2 055	2 195	2 282	2 307	2 513	2 616	2 611	2 675	2 703
Ownership transfer costs	1 821	1 845	1 862	1 985	1 950	2 045	2 195	2 153	1 821
<i>Total private gross fixed capital formation</i>	<i>29 209</i>	<i>28 652</i>	<i>30 246</i>	<i>29 427</i>	<i>30 555</i>	<i>32 624</i>	<i>31 683</i>	<i>32 257</i>	<i>30 744</i>
Public									
Public corporations									
Commonwealth	1 248	1 079	857	1 330	1 276	1 408	1 351	1 069	1 194
State and local	1 567	1 597	2 123	1 650	1 645	-912	1 558	1 086	939
<i>Total public corporations</i>	<i>2 814</i>	<i>2 676</i>	<i>2 984</i>	<i>2 976</i>	<i>2 920</i>	<i>497</i>	<i>2 908</i>	<i>2 155</i>	<i>2 132</i>
General government									
National									
Defence	391	432	444	528	452	489	471	189	337
Other	309	404	367	-298	619	598	670	432	586
<i>Total national</i>	<i>701</i>	<i>837</i>	<i>813</i>	<i>225</i>	<i>1 071</i>	<i>1 087</i>	<i>1 141</i>	<i>620</i>	<i>922</i>
State and local	2 396	2 618	2 727	2 927	2 871	2 904	2 941	2 904	3 005
<i>Total general government</i>	<i>3 095</i>	<i>3 451</i>	<i>3 539</i>	<i>3 160</i>	<i>3 942</i>	<i>3 991</i>	<i>4 082</i>	<i>3 524</i>	<i>3 928</i>
<i>Total public gross fixed capital formation</i>	<i>5 908</i>	<i>6 124</i>	<i>6 523</i>	<i>6 142</i>	<i>6 863</i>	<i>4 488</i>	<i>6 990</i>	<i>5 679</i>	<i>6 060</i>
<i>Total gross fixed capital formation</i>	<i>35 179</i>	<i>34 780</i>	<i>36 738</i>	<i>35 532</i>	<i>37 417</i>	<i>37 111</i>	<i>38 673</i>	<i>37 936</i>	<i>36 804</i>
<i>Domestic final demand</i>	<i>148 784</i>	<i>149 725</i>	<i>153 459</i>	<i>152 753</i>	<i>156 012</i>	<i>157 623</i>	<i>160 873</i>	<i>161 533</i>	<i>160 470</i>
Changes in inventories									
Private non-farm(b)	280	1 108	1 636	2 192	1 215	667	-72	48	1 651
Farm	245	-299	-224	45	77	164	-61	-49	38
Public authorities(c)	71	-125	37	110	-6	-230	91	8	-752
<i>Total changes in inventories</i>	<i>610</i>	<i>662</i>	<i>1 430</i>	<i>2 344</i>	<i>1 286</i>	<i>601</i>	<i>-43</i>	<i>7</i>	<i>937</i>
<i>Gross national expenditure</i>	<i>149 466</i>	<i>150 460</i>	<i>154 944</i>	<i>155 156</i>	<i>157 298</i>	<i>158 225</i>	<i>160 830</i>	<i>161 540</i>	<i>161 407</i>
Exports of goods and services	27 668	28 381	27 681	28 113	29 193	30 423	30 852	31 618	32 819
less Imports of goods and services	30 622	31 133	31 964	32 735	34 545	35 216	36 337	36 297	36 447
Statistical discrepancy (E)	-471	575	-447	177	752	829	1 125	1 231	1 340
Gross domestic product	146 098	148 325	150 152	150 676	152 698	154 260	156 470	158 092	159 119

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

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

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

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

	1998–99			1999–00				2000–01		Sep 99 to Sep 00
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep		
	% pts	% pts	% pts	% pts	% pts	% pts	% pts	% pts	% pts	
.....										
Final consumption expenditure										
General government										
Defence	—	—	0.1	0.2	0.2	0.1	—	–0.1	0.2	
Other	0.3	—	–0.1	—	0.1	0.7	0.3	–0.3	0.8	
Total general government	0.3	—	—	0.2	0.3	0.7	0.4	–0.4	1.0	
Households	0.6	1.1	0.3	0.7	1.0	0.4	0.5	0.4	2.3	
Total final consumption expenditure	0.9	1.2	0.3	0.9	1.3	1.1	0.9	—	3.3	
Gross fixed capital formation										
Private										
Dwellings										
New and used dwellings	0.1	0.1	0.1	—	—	0.4	0.3	–0.7	–0.1	
Alterations and additions	—	—	–0.1	0.2	0.1	0.1	0.2	–0.6	–0.3	
Total dwellings	0.1	0.1	—	0.1	0.1	0.4	0.4	–1.3	–0.4	
Other buildings and structures										
New building	0.1	–0.1	0.1	—	–0.1	—	—	–0.3	–0.4	
New engineering construction	—	–0.2	0.1	–0.1	–0.2	–0.1	—	–0.2	–0.5	
Net purchase of second hand assets	–0.1	—	0.2	–0.1	1.7	–1.7	—	0.7	0.7	
Total other buildings and structures	—	–0.4	0.4	–0.2	1.4	–1.9	—	0.2	–0.3	
Machinery and equipment										
New	–0.6	1.3	–0.9	0.8	–0.4	0.7	–0.1	0.4	0.6	
Net purchase of second hand assets	—	—	–0.1	–0.1	0.1	—	0.1	–0.1	0.1	
Total machinery and equipment	–0.6	1.3	–1.0	0.7	–0.3	0.7	—	0.3	0.7	
Livestock	—	—	—	—	—	—	—	—	—	
Intangible fixed assets	0.1	0.1	—	0.1	0.1	—	—	—	0.1	
Ownership transfer costs	—	—	0.1	—	0.1	0.1	—	–0.2	–0.1	
Total private gross fixed capital formation	–0.4	1.1	–0.5	0.7	1.4	–0.6	0.4	–1.0	0.1	
Public(c)										
Public corporations										
Commonwealth	–0.1	–0.1	0.3	—	0.1	—	–0.2	0.1	–0.1	
State and local	—	0.4	–0.3	—	–1.7	1.6	–0.3	–0.1	–0.5	
Total public corporations	–0.1	0.2	—	—	–1.6	1.6	–0.5	—	–0.5	
General government										
National										
Defence	—	—	0.1	–0.1	—	—	–0.2	0.1	–0.1	
Other	0.1	—	–0.4	0.6	—	—	–0.2	0.1	—	
Total national	0.1	—	–0.4	0.6	—	—	–0.3	0.2	–0.1	
State and local	0.2	0.1	0.1	—	—	—	—	0.1	0.1	
Total general government	0.2	0.1	–0.3	0.5	—	0.1	–0.4	0.3	—	
Total public gross fixed capital formation	0.1	0.3	–0.3	0.5	–1.6	1.6	–0.8	0.2	–0.5	
Total gross fixed capital formation	–0.3	1.3	–0.8	1.3	–0.2	1.0	–0.5	–0.7	–0.4	
Domestic final demand	0.6	2.5	–0.5	2.2	1.1	2.1	0.4	–0.7	2.9	
Changes in inventories										
Private non-farm(d)	0.6	0.4	0.4	–0.6	–0.4	–0.5	0.1	1.0	0.3	
Farm	–0.4	0.1	0.2	—	0.1	–0.1	—	0.1	—	
Public authorities(e)	–0.1	0.1	—	–0.1	–0.1	0.2	–0.1	–0.5	–0.5	
Total changes in inventories	—	0.5	0.6	–0.7	–0.4	–0.4	—	0.6	–0.2	
Gross national expenditure	0.7	3.0	0.1	1.4	0.6	1.7	0.5	–0.1	2.7	
Exports of goods and services	0.5	–0.5	0.3	0.7	0.8	0.3	0.5	0.8	2.4	
less Imports of goods and services	–0.3	–0.6	–0.5	–1.2	–0.4	–0.7	—	–0.1	–1.2	
Statistical discrepancy (E)	0.7	–0.7	0.4	0.4	0.1	0.2	0.1	0.1	0.4	
Gross domestic product	1.5	1.2	0.3	1.3	1.0	1.4	1.0	0.6	4.2	

— nil or rounded to zero (including null cells)

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

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

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

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

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

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

	1998–99			1999–00			2000–01			Sep 99 to Sep 00
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep		
.....										
Final consumption expenditure										
General government										
Defence	0.2	-1.3	—	1.7	1.3	-0.2	1.1	1.5	3.9	
Other	0.3	1.1	0.1	0.8	0.3	0.7	0.3	0.9	2.2	
<i>Total general government</i>	0.3	0.9	0.1	0.8	0.4	0.6	0.3	0.9	2.4	
Households	0.1	0.2	0.3	0.2	0.1	0.6	0.5	3.2	4.5	
<i>Total final consumption expenditure</i>	0.2	0.4	0.3	0.3	0.2	0.6	0.5	2.6	3.9	
Gross fixed capital formation										
Private										
Dwellings										
New and used dwellings	0.6	0.8	1.1	1.1	1.5	2.1	1.9	9.6	15.6	
Alterations and additions	0.5	0.7	1.2	1.2	1.4	2.5	2.3	9.2	16.2	
<i>Total dwellings</i>	0.5	0.8	1.1	1.2	1.5	2.3	2.1	9.4	15.9	
Other buildings and structures										
New building	0.9	0.9	0.9	0.9	1.0	0.9	0.9	0.5	3.3	
New engineering construction	0.2	0.5	-0.1	2.6	1.0	0.5	1.8	0.6	3.9	
<i>Total other buildings and structures</i>	0.6	0.7	0.5	1.7	1.0	0.7	1.3	0.6	3.6	
Machinery and equipment	-0.9	-1.1	-2.8	-1.5	-1.4	-0.8	0.4	-3.6	-5.4	
Livestock	—	—	—	-5.5	—	—	—	12.2	12.2	
Intangible fixed assets	-0.9	-0.9	-0.7	-0.9	-1.0	-0.9	-1.2	-0.7	-3.8	
Ownership transfer costs	2.5	12.7	-9.9	6.9	4.1	-3.1	0.4	6.0	7.4	
<i>Total private gross fixed capital formation</i>	-0.1	0.1	-0.9	0.3	0.2	0.5	1.0	1.9	3.7	
Public										
Public corporations										
Commonwealth	-0.5	-1.0	-0.5	-0.1	-0.2	-0.2	0.5	-0.6	-0.6	
State and local	-0.1	0.2	-1.0	2.7	0.5	0.6	1.4	-1.2	1.4	
<i>Total public corporations</i>	-0.3	-0.3	-0.7	1.6	0.3	0.3	1.1	-1.0	0.6	
General government										
National										
Defence	-1.3	-2.1	-2.9	-1.9	-1.5	-0.8	-0.2	-0.5	-3.0	
Other	-1.1	-1.6	-2.4	-2.0	-1.6	-0.8	—	-0.4	-2.8	
<i>Total national</i>	-1.2	-1.8	-2.7	-2.0	-1.6	-0.8	-0.1	-0.5	-2.9	
State and local	-0.4	-0.2	-0.7	-0.3	-0.4	0.4	0.8	—	0.7	
<i>Total general government</i>	-0.6	-0.6	-1.1	-0.6	-0.6	0.1	0.6	-0.1	-0.1	
<i>Total public gross fixed capital formation</i>	-0.4	-0.5	-1.0	0.4	-0.2	0.2	0.8	-0.5	0.3	
<i>Total gross fixed capital formation</i>	-0.2	—	-0.9	0.3	0.1	0.4	1.0	1.4	3.0	
<i>Domestic final demand</i>	0.1	0.3	—	0.3	0.2	0.5	0.6	2.3	3.7	
Exports of goods and services	-4.3	-1.5	-2.9	1.5	3.6	2.2	5.6	3.0	15.1	
Imports of goods and services	-1.7	-2.8	-2.7	0.1	2.2	0.8	5.5	1.3	10.2	
Gross domestic product	-0.4	0.7	—	0.6	0.4	0.8	0.5	2.7	4.5	

— nil or rounded to zero (including null cells)

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

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

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

	1998-99				1999-00				2000-01
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
Final consumption expenditure									
General government									
Defence	100.6	100.7	99.4	99.3	101.0	102.4	102.2	103.3	104.9
Other	99.2	99.5	100.6	100.7	101.5	101.8	102.5	102.8	103.7
<i>Total general government</i>	99.3	99.6	100.5	100.6	101.4	101.9	102.5	102.9	103.8
Households	99.7	99.8	100.1	100.4	100.6	100.7	101.3	101.8	105.1
<i>Total final consumption expenditure</i>	99.6	99.8	100.2	100.4	100.8	101.0	101.6	102.0	104.7
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	98.9	99.5	100.3	101.3	102.5	104.0	106.2	108.2	118.5
Alterations and additions	99.0	99.5	100.2	101.4	102.6	104.1	106.6	109.1	119.2
<i>Total dwellings</i>	99.0	99.5	100.2	101.4	102.5	104.0	106.4	108.6	118.8
Other buildings and structures									
New building	98.7	99.6	100.4	101.3	102.3	103.2	104.2	105.1	105.7
New engineering construction	99.6	99.8	100.3	100.3	102.9	103.9	104.4	106.2	106.8
<i>Total other buildings and structures</i>	99.1	99.7	100.4	100.8	102.5	103.5	104.2	105.6	106.2
Machinery and equipment	102.0	101.0	99.9	97.1	95.7	94.3	93.5	93.9	90.5
Livestock	100.0	100.0	100.0	100.0	94.5	94.5	94.5	94.5	106.1
Intangible fixed assets	101.3	100.4	99.5	98.8	97.9	97.0	96.1	94.9	94.3
Ownership transfer costs	94.7	97.1	109.5	98.7	105.5	109.8	106.4	106.9	113.3
<i>Total private gross fixed capital formation</i>	100.3	100.1	100.3	99.4	99.6	99.9	100.4	101.4	103.3
Public									
Public corporations									
Commonwealth	101.0	100.5	99.5	99.0	98.9	98.7	98.4	98.9	98.3
State and local	100.2	100.1	100.3	99.3	102.1	102.6	103.2	104.7	103.4
<i>Total public corporations</i>	100.5	100.3	100.0	99.2	100.8	101.1	101.4	102.5	101.5
General government									
National									
Defence	102.8	101.4	99.4	96.4	94.6	93.2	92.4	92.2	91.7
Other	102.2	101.1	99.5	97.1	95.2	93.6	92.9	92.9	92.5
<i>Total national</i>	102.5	101.3	99.4	96.7	94.8	93.3	92.6	92.5	92.1
State and local	100.6	100.2	100.0	99.2	99.0	98.6	99.0	99.7	99.7
<i>Total general government</i>	101.0	100.4	99.8	98.7	98.1	97.5	97.6	98.2	98.1
<i>Total public gross fixed capital formation</i>	100.8	100.4	99.9	98.9	99.4	99.1	99.3	100.1	99.6
<i>Total gross fixed capital formation</i>	100.3	100.2	100.2	99.3	99.6	99.7	100.1	101.1	102.6
Domestic final demand	99.8	99.9	100.2	100.1	100.5	100.7	101.2	101.8	104.2
Exports of goods and services	104.8	100.4	98.9	96.0	97.4	101.0	103.2	108.9	112.2
Imports of goods and services	103.4	101.6	98.8	96.2	96.3	98.4	99.2	104.7	106.0
Gross domestic product	100.0	99.6	100.2	100.2	100.8	101.2	102.0	102.5	105.3

(a) (i) 1998-99 = 100.0

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

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

	1998-99				1999-00				2000-01
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
Final consumption expenditure									
General government									
Defence	100.9	101.6	99.3	97.7	99.0	101.4	101.3	103.1	101.4
Other	99.2	99.5	100.5	100.8	101.5	101.9	102.5	103.0	103.5
<i>Total general government</i>	99.4	99.7	100.4	100.5	101.2	101.9	102.3	103.0	103.2
Households	99.9	99.9	100.2	100.3	100.5	100.5	100.9	101.4	104.2
<i>Total final consumption expenditure</i>	99.7	99.9	100.2	100.3	100.6	100.8	101.3	101.8	103.9
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	99.1	99.7	100.4	101.3	102.5	103.9	106.1	108.0	118.8
Alterations and additions	99.2	99.6	100.2	101.2	102.5	103.8	106.3	108.8	119.2
<i>Total dwellings</i>	99.1	99.6	100.3	101.3	102.5	103.9	106.2	108.4	119.0
Other buildings and structures									
New building	98.6	99.8	100.7	101.5	102.1	102.9	103.8	104.6	105.8
New engineering construction	99.9	100.0	100.3	100.0	102.5	103.3	103.9	105.5	107.1
<i>Total other buildings and structures</i>	98.6	100.0	101.1	100.6	101.7	103.7	104.5	105.1	106.3
Machinery and equipment	102.5	101.9	101.0	98.1	95.9	94.1	93.0	93.2	90.7
Livestock	100.0	100.0	100.0	100.0	94.2	94.2	94.2	94.2	99.7
Intangible fixed assets	101.8	100.5	99.4	98.3	97.7	96.3	95.2	93.9	92.9
Ownership transfer costs	95.7	97.6	108.8	99.3	105.8	109.8	105.3	108.3	110.7
<i>Total private gross fixed capital formation</i>	100.3	100.5	101.1	99.7	99.5	100.1	99.7	100.8	102.1
Public									
Public corporations									
Commonwealth	99.8	99.3	98.6	99.2	99.1	99.3	99.3	99.8	99.4
State and local	99.7	100.2	101.0	100.6	103.8	109.6	106.1	107.7	97.9
<i>Total public corporations</i>	99.8	99.9	100.2	100.1	101.7	80.4	103.0	103.8	98.8
General government									
National									
Defence	102.7	100.7	97.9	95.0	97.5	97.7	98.2	98.2	98.4
Other	100.9	97.5	93.8	97.3	92.8	89.1	88.7	86.0	89.8
<i>Total national</i>	101.8	99.1	95.8	93.8	94.8	93.0	92.6	89.7	93.0
State and local	99.6	99.1	98.9	98.8	98.5	98.4	99.0	99.9	100.2
<i>Total general government</i>	100.1	99.2	98.3	98.2	97.5	96.9	97.2	98.1	98.5
<i>Total public gross fixed capital formation</i>	100.0	99.5	99.1	99.1	99.3	95.1	99.6	100.3	98.6
<i>Total gross fixed capital formation</i>	100.1	100.3	100.8	99.7	99.5	99.5	99.7	100.7	101.5
Domestic final demand	99.8	100.0	100.4	100.2	100.4	100.5	100.9	101.5	103.4
Gross national expenditure	99.7	100.1	100.3	100.1	100.3	100.3	101.0	101.5	103.5
Exports of goods and services	105.1	100.5	98.7	95.9	97.5	101.1	103.8	110.0	112.4
Imports of goods and services	104.4	101.9	98.5	95.4	96.2	97.7	97.8	103.3	104.4
Gross domestic product	99.7	99.8	100.4	100.4	100.7	101.0	102.3	102.8	105.2

MEMORANDUM ITEM

Terms of trade	100.7	98.7	100.2	100.5	101.3	103.4	106.1	106.6	107.7
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(a) 1998-99 = 100.0.

	1998–99			1999–00			2000–01			Sep 99 to Sep 00
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep		
.....										
Final consumption expenditure										
General government	2.2	1.1	0.7	1.6	3.0	3.0	2.0	1.1	9.3	
Households	1.5	1.4	1.3	1.3	1.2	1.5	1.8	2.1	6.8	
<i>Total final consumption expenditure</i>	1.7	1.3	1.2	1.4	1.6	1.9	1.9	1.9	7.4	
Gross fixed capital formation										
Private										
Dwellings	2.5	1.9	1.7	3.0	7.3	6.5	2.8	−0.3	17.2	
Other buildings and structures	1.7	−0.8	−2.3	−0.3	−1.2	−5.3	−7.0	−6.6	−18.7	
Machinery and equipment	1.2	1.4	−0.7	−1.9	0.1	3.0	1.9	1.7	6.9	
Livestock	4.5	0.2	−3.4	−3.8	−4.2	1.6	6.8	7.9	12.2	
Intangible fixed assets	2.5	2.8	3.8	3.8	2.9	0.8	−0.1	—	3.6	
Ownership transfer costs	3.1	4.7	4.4	4.3	5.9	2.8	−1.9	−4.9	1.5	
<i>Total private gross fixed capital formation</i>	1.9	1.4	0.3	0.6	2.5	2.3	0.3	−0.7	4.4	
Public										
Public corporations	1.4	−2.5	0.4	4.0	−2.4	−2.4	0.3	3.1	−1.4	
General government	3.8	6.4	4.9	3.9	0.6	−2.1	−1.8	−0.4	−3.6	
<i>Total public gross fixed capital formation</i>	2.6	2.2	2.9	3.9	−0.7	−2.2	−0.9	1.1	−2.7	
<i>Total gross fixed capital formation</i>	2.1	1.5	0.7	1.2	1.9	1.5	0.1	−0.4	3.0	
<i>Domestic final demand</i>	1.8	1.4	1.1	1.3	1.7	1.8	1.4	1.3	6.4	
<i>Gross national expenditure</i>	2.0	1.8	1.2	1.1	1.2	1.5	1.5	1.5	5.8	
Exports of goods and services	−2.0	−3.0	−0.3	3.5	6.5	6.9	6.1	4.6	26.3	
Imports of goods and services	—	−0.7	0.7	4.2	4.1	5.0	3.0	2.6	15.5	
Gross domestic product	1.5	1.4	1.1	1.3	1.7	2.1	2.2	2.3	8.6	
Compensation of employees	1.6	1.1	1.0	1.3	1.7	2.0	2.0	1.9	7.8	
Gross operating surplus										
Non-financial corporations										
Private	0.7	0.6	0.5	1.6	3.9	5.2	4.9	4.2	19.6	
Public	−5.9	—	4.2	6.4	4.4	−0.9	−3.4	−3.1	−3.1	
<i>Total non-financial corporations</i>	−0.4	0.5	1.0	2.3	4.0	4.2	3.6	3.1	15.7	
Financial corporations	−0.9	2.1	4.7	5.1	4.4	2.7	1.7	1.3	10.6	
General government	1.1	1.1	1.2	1.2	1.2	1.1	1.1	1.1	4.6	
Dwellings owned by persons	0.5	0.4	0.4	0.7	1.2	1.4	1.1	0.9	4.7	
<i>Total gross operating surplus</i>	−0.1	0.6	1.2	2.1	3.1	3.2	2.7	2.4	11.9	
Gross mixed income	1.0	1.1	1.2	1.6	2.5	2.4	1.6	0.7	7.2	
<i>Total factor income</i>	0.9	1.0	1.1	1.6	2.3	2.4	2.2	2.1	9.3	
Taxes less subsidies on production and imports	3.3	2.2	0.6	−0.4	−0.7	2.0	4.8	6.1	12.6	
Gross domestic product	1.5	1.4	1.1	1.3	1.7	2.1	2.2	2.3	8.6	

MEMORANDUM ITEM

Average compensation per employee	0.9	0.6	0.4	0.7	0.9	0.9	0.8	0.7	3.2
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— nil or rounded to zero (including null cells)

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

	1998-99				1999-00				2000-01
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government	26 518	27 090	27 382	27 581	28 016	28 865	29 725	30 305	30 629
Households	86 586	87 922	89 137	90 289	91 449	92 533	93 955	95 682	97 665
<i>Total final consumption expenditure</i>	<i>113 104</i>	<i>115 013</i>	<i>116 519</i>	<i>117 871</i>	<i>119 465</i>	<i>121 397</i>	<i>123 677</i>	<i>125 985</i>	<i>128 318</i>
Gross fixed capital formation									
Private									
Dwellings	7 760	7 951	8 103	8 242	8 486	9 106	9 699	9 969	9 943
Other buildings and structures	5 778	5 878	5 834	5 701	5 683	5 615	5 317	4 946	4 621
Machinery and equipment	10 761	10 894	11 041	10 962	10 759	10 772	11 096	11 305	11 496
Livestock	400	418	418	404	389	373	379	404	437
Intangible fixed assets	2 133	2 186	2 247	2 332	2 421	2 491	2 510	2 508	2 508
Ownership transfer costs	1 787	1 842	1 929	2 014	2 102	2 226	2 289	2 244	2 134
<i>Total private gross fixed capital formation</i>	<i>28 619</i>	<i>29 170</i>	<i>29 572</i>	<i>29 656</i>	<i>29 840</i>	<i>30 583</i>	<i>31 289</i>	<i>31 377</i>	<i>31 150</i>
Public									
Public corporations	2 964	3 006	2 931	2 942	3 059	2 987	2 916	2 924	3 015
General government	3 201	3 323	3 537	3 712	3 857	3 882	3 800	3 731	3 717
<i>Total public gross fixed capital formation</i>	<i>6 165</i>	<i>6 329</i>	<i>6 468</i>	<i>6 654</i>	<i>6 916</i>	<i>6 869</i>	<i>6 716</i>	<i>6 655</i>	<i>6 731</i>
<i>Total gross fixed capital formation</i>	<i>34 785</i>	<i>35 498</i>	<i>36 040</i>	<i>36 310</i>	<i>36 756</i>	<i>37 452</i>	<i>38 006</i>	<i>38 032</i>	<i>37 876</i>
<i>Domestic final demand</i>	<i>147 889</i>	<i>150 511</i>	<i>152 559</i>	<i>154 181</i>	<i>156 222</i>	<i>158 849</i>	<i>161 681</i>	<i>164 017</i>	<i>166 198</i>
Changes in inventories	636	925	1 567	1 798	1 431	658	213	334	596
<i>Gross national expenditure</i>	<i>148 525</i>	<i>151 436</i>	<i>154 126</i>	<i>155 979</i>	<i>157 652</i>	<i>159 507</i>	<i>161 929</i>	<i>164 354</i>	<i>166 861</i>
Exports of goods and services	28 886	28 322	27 466	27 375	28 338	30 192	32 275	34 231	35 795
less Imports of goods and services	31 690	31 675	31 462	31 691	33 030	34 399	36 133	37 204	38 153
Statistical discrepancy (E)	126	9	-30	78	683	894	1 477	1 746	2 369
Gross domestic product	145 847	148 092	150 100	151 741	153 643	156 193	159 548	163 127	166 872
Compensation of employees	70 200	71 321	72 136	72 833	73 784	75 023	76 532	78 058	79 559
Gross operating surplus									
Non-financial corporations									
Private	22 836	22 988	23 125	23 232	23 595	24 519	25 803	27 067	28 216
Public	4 484	4 222	4 222	4 399	4 682	4 890	4 844	4 679	4 535
<i>Total non-financial corporations</i>	<i>27 320</i>	<i>27 209</i>	<i>27 347</i>	<i>27 631</i>	<i>28 277</i>	<i>29 409</i>	<i>30 646</i>	<i>31 747</i>	<i>32 728</i>
Financial corporations	3 341	3 312	3 383	3 542	3 724	3 889	3 993	4 062	4 117
General government	2 739	2 767	2 798	2 831	2 866	2 900	2 933	2 966	2 998
Dwellings owned by persons	12 193	12 259	12 302	12 355	12 443	12 596	12 766	12 912	13 034
<i>Total gross operating surplus</i>	<i>45 592</i>	<i>45 548</i>	<i>45 830</i>	<i>46 358</i>	<i>47 310</i>	<i>48 794</i>	<i>50 333</i>	<i>51 684</i>	<i>52 944</i>
Gross mixed income	13 717	13 847	13 994	14 155	14 382	14 735	15 081	15 321	15 424
<i>Total factor income</i>	<i>129 509</i>	<i>130 717</i>	<i>131 960</i>	<i>133 347</i>	<i>135 477</i>	<i>138 551</i>	<i>141 935</i>	<i>145 058</i>	<i>148 031</i>
Taxes less subsidies on production and imports	16 920	17 478	17 871	17 975	17 895	17 764	18 128	18 996	20 153
Statistical discrepancy (I)	-583	-103	269	419	271	-122	-513	-925	-1 356
Gross domestic product	145 847	148 092	150 100	151 741	153 643	156 193	159 548	163 127	166 872

MEMORANDUM ITEM

Average compensation per employee (\$)	9 744	9 836	9 892	9 928	9 994	10 083	10 168	10 246	10 315
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GROSS DOMESTIC PRODUCT ACCOUNT, Current Prices—Percentage Changes(a): Seasonally Adjusted

	1998-99			1999-00				2000-01	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Sep 99 to Sep 00
Final consumption expenditure									
General government	2.0	0.9	0.3	1.9	2.2	4.5	2.6	-1.7	7.7
Households	1.1	2.2	0.6	1.4	1.7	1.0	1.4	3.4	7.7
<i>Total final consumption expenditure</i>	1.3	1.9	0.5	1.5	1.8	1.8	1.7	2.2	7.7
Gross fixed capital formation									
Private									
Dwellings	2.1	2.2	1.2	3.8	3.4	10.5	9.4	-13.8	7.7
Other buildings and structures	2.0	-8.1	8.9	-4.0	39.8	-35.6	-0.5	8.8	-2.5
Machinery and equipment	-8.5	17.7	-14.9	7.6	-5.7	8.7	-0.3	1.1	3.3
Livestock	—	—	—	-9.0	—	—	—	24.5	24.5
Intangible fixed assets	5.5	2.8	—	8.2	2.7	-1.3	1.0	-0.1	2.3
Ownership transfer costs	3.3	12.5	-2.7	4.6	8.8	2.9	0.9	-13.5	-2.2
<i>Total private gross fixed capital formation</i>	-1.7	6.2	-4.1	3.7	7.4	-3.3	2.9	-3.4	3.2
Public									
Public corporations	-4.9	11.9	-0.3	-0.3	-86.5	649.4	-25.3	-5.8	-29.1
General government	10.5	1.6	-10.8	23.8	0.7	2.6	-12.9	11.9	0.7
<i>Total public gross fixed capital formation</i>	3.2	6.1	-5.9	12.0	-37.4	63.2	-18.2	4.9	-12.3
<i>Total gross fixed capital formation</i>	-0.9	6.2	-4.4	5.1	-0.8	4.4	-0.9	-2.2	0.4
Domestic final demand	0.8	2.9	-0.7	2.3	1.2	2.4	1.0	1.2	6.0
Gross national expenditure	1.1	3.2	-0.1	1.6	0.6	2.3	1.0	1.9	5.9
Exports of goods and services	-1.9	-4.2	-1.4	5.7	8.0	4.1	8.7	6.1	29.6
Imports of goods and services	-0.8	-0.7	-0.8	6.5	3.5	3.3	5.5	1.5	14.4
Gross domestic product	1.6	1.9	0.3	1.7	1.4	2.7	1.6	3.0	8.8
Compensation of employees	1.1	1.5	0.8	0.9	2.1	2.1	1.5	2.5	8.4
Gross operating surplus									
Non-financial corporations									
Private	3.4	0.9	-2.8	5.9	-0.8	9.6	3.2	4.4	17.2
Public	2.2	-3.5	2.9	8.9	5.4	0.4	-9.5	1.4	-2.9
<i>Total non-financial corporations</i>	3.2	0.2	-1.9	6.4	0.2	8.1	1.2	4.0	13.9
Financial corporations	0.4	2.3	4.1	6.6	3.7	2.8	2.0	0.3	9.1
General government	1.0	1.1	1.2	1.3	1.2	1.1	1.1	1.1	4.6
Dwellings owned by persons	0.8	0.5	0.1	0.8	1.4	1.3	1.5	0.3	4.5
<i>Total gross operating surplus</i>	2.2	0.5	-0.8	4.6	0.9	5.5	1.3	2.6	10.5
Gross mixed income	1.2	0.7	1.7	1.1	2.0	3.5	2.0	-1.2	6.4
<i>Total factor income</i>	1.5	1.1	0.3	2.2	1.7	3.4	1.5	2.1	9.0
Taxes less subsidies on production and imports	4.5	1.6	0.5	-0.1	-0.9	1.1	3.1	12.3	15.9
Gross domestic product	1.6	1.9	0.3	1.7	1.4	2.7	1.6	3.0	8.8

MEMORANDUM ITEM

Average compensation per employee	1.0	—	0.7	0.5	0.7	1.5	—	1.0	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 one year ago.

GROSS DOMESTIC PRODUCT ACCOUNT, Current Prices: **Seasonally Adjusted**

	1998-99				1999-00				2000-01
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government	26 639	27 166	27 419	27 491	28 021	28 635	29 915	30 678	30 169
Households	86 710	87 651	89 540	90 084	91 332	92 858	93 822	95 101	98 375
<i>Total final consumption expenditure</i>	<i>113 349</i>	<i>114 817</i>	<i>116 959</i>	<i>117 575</i>	<i>119 353</i>	<i>121 493</i>	<i>123 737</i>	<i>125 779</i>	<i>128 544</i>
Gross fixed capital formation									
Private									
Dwellings	7 787	7 951	8 124	8 224	8 538	8 825	9 754	10 675	9 198
Other buildings and structures	6 037	6 156	5 656	6 162	5 916	8 270	5 326	5 299	5 767
Machinery and equipment	11 224	10 267	12 084	10 285	11 065	10 433	11 338	11 305	11 425
Livestock	415	415	415	415	378	378	378	378	471
Intangible fixed assets	2 093	2 207	2 269	2 269	2 454	2 520	2 487	2 512	2 511
Ownership transfer costs	1 743	1 801	2 027	1 972	2 063	2 245	2 311	2 332	2 017
<i>Total private gross fixed capital formation</i>	<i>29 299</i>	<i>28 798</i>	<i>30 576</i>	<i>29 327</i>	<i>30 414</i>	<i>32 671</i>	<i>31 594</i>	<i>32 503</i>	<i>31 388</i>
Public									
Public corporations	2 809	2 672	2 989	2 980	2 971	400	2 995	2 237	2 106
General government	3 099	3 423	3 477	3 104	3 842	3 868	3 968	3 458	3 868
<i>Total public gross fixed capital formation</i>	<i>5 908</i>	<i>6 095</i>	<i>6 467</i>	<i>6 084</i>	<i>6 813</i>	<i>4 267</i>	<i>6 963</i>	<i>5 695</i>	<i>5 974</i>
<i>Total gross fixed capital formation</i>	<i>35 206</i>	<i>34 892</i>	<i>37 042</i>	<i>35 411</i>	<i>37 227</i>	<i>36 938</i>	<i>38 557</i>	<i>38 197</i>	<i>37 362</i>
<i>Domestic final demand</i>	<i>148 556</i>	<i>149 709</i>	<i>154 001</i>	<i>152 986</i>	<i>156 580</i>	<i>158 432</i>	<i>162 294</i>	<i>163 976</i>	<i>165 906</i>
Changes in inventories	465	885	1 424	2 347	1 191	234	87	-21	1 167
<i>Gross national expenditure</i>	<i>149 021</i>	<i>150 594</i>	<i>155 425</i>	<i>155 333</i>	<i>157 772</i>	<i>158 666</i>	<i>162 380</i>	<i>163 955</i>	<i>167 073</i>
Exports of goods and services	29 090	28 531	27 326	26 950	28 474	30 747	32 011	34 790	36 900
less Imports of goods and services	31 957	31 714	31 480	31 232	33 248	34 412	35 533	37 478	38 049
Statistical discrepancy (E)	-469	574	-449	178	757	837	1 150	1 265	1 409
Gross domestic product	145 685	147 985	150 821	151 229	153 755	155 838	160 009	162 533	167 333
Compensation of employees	70 436	71 195	72 295	72 841	73 531	75 088	76 699	77 817	79 743
Gross operating surplus									
Non-financial corporations									
Private	22 420	23 173	23 385	22 741	24 078	23 896	26 201	27 035	28 221
Public	4 252	4 347	4 196	4 317	4 701	4 954	4 976	4 504	4 566
<i>Total non-financial corporations</i>	<i>26 672</i>	<i>27 520</i>	<i>27 582</i>	<i>27 058</i>	<i>28 780</i>	<i>28 850</i>	<i>31 177</i>	<i>31 539</i>	<i>32 787</i>
Financial corporations	3 294	3 306	3 382	3 520	3 751	3 890	3 999	4 079	4 092
General government	2 739	2 767	2 798	2 831	2 867	2 900	2 933	2 966	2 999
Dwellings owned by persons	12 165	12 264	12 325	12 331	12 431	12 601	12 761	12 957	12 994
<i>Total gross operating surplus</i>	<i>44 870</i>	<i>45 857</i>	<i>46 086</i>	<i>45 740</i>	<i>47 828</i>	<i>48 241</i>	<i>50 871</i>	<i>51 541</i>	<i>52 871</i>
Gross mixed income	13 703	13 863	13 962	14 198	14 358	14 644	15 155	15 464	15 272
<i>Total factor income</i>	<i>129 009</i>	<i>130 916</i>	<i>132 343</i>	<i>132 779</i>	<i>135 716</i>	<i>137 973</i>	<i>142 725</i>	<i>144 822</i>	<i>147 886</i>
Taxes less subsidies on production and imports	16 856	17 612	17 887	17 970	17 958	17 787	17 979	18 533	20 820
Statistical discrepancy (I)	-180	-544	592	480	81	78	-695	-822	-1 374
Gross domestic product	145 685	147 985	150 821	151 229	153 755	155 838	160 009	162 533	167 333

MEMORANDUM ITEM

Average compensation per employee (\$)	9 767	9 864	9 864	9 937	9 989	10 060	10 214	10 218	10 317
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Trend

		1998–99			1999–00			2000–01		Sep 99 to Sep 00
		Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
.....										
A	Agriculture, forestry and fishing									
	Agriculture	3.4	3.9	1.6	0.2	−0.2	−0.8	—	0.3	−0.6
	Forestry and fishing	0.4	0.6	0.5	0.6	0.6	0.8	1.0	1.3	3.7
	Total	3.2	3.7	1.6	0.2	−0.1	−0.7	0.1	0.4	−0.3
B	Mining									
	Mining (excluding services to mining)	−0.1	1.1	2.5	3.4	3.6	3.2	2.1	1.2	10.5
	Services to mining	−9.5	−6.8	−6.8	−9.6	−7.8	−8.3	−8.9	−4.6	−26.6
	Total	−0.5	0.8	2.1	2.9	3.2	2.8	1.8	1.0	9.1
C	Manufacturing									
	Food, beverage and tobacco	1.5	0.5	−0.8	0.3	2.8	4.7	4.2	1.8	14.2
	Textile, clothing, footwear	−1.6	−4.4	−4.1	−2.7	−2.8	−4.5	−6.2	−4.4	−16.8
	Wood and paper products	0.2	−0.8	1.0	4.3	5.3	2.0	−2.5	−3.7	0.8
	Printing, publishing and recorded media	3.5	5.0	4.9	2.9	1.1	−0.8	−1.7	−1.6	−3.0
	Petroleum, coal, chemical, etc	1.4	0.1	−0.8	−1.9	−2.3	−0.9	0.2	0.8	−2.2
	Non-metallic mineral products	5.3	2.1	−4.7	−7.2	−2.1	6.6	8.9	4.2	18.5
	Metal products	0.4	0.3	−1.2	−1.2	−0.3	−0.8	−2.3	−2.9	−6.1
	Machinery and equipment	5.2	2.0	0.3	0.1	1.5	2.8	2.7	2.0	9.4
	Other manufacturing	2.8	−1.1	−5.6	−6.4	−0.7	−1.7	−5.5	−6.3	−13.6
	Total	2.1	0.8	−0.5	−0.5	0.8	1.3	0.7	0.2	2.9
D	Electricity, gas and water supply									
	Electricity	1.2	0.9	0.1	0.1	1.1	1.8	1.3	0.8	5.1
	Gas	0.8	0.7	0.4	2.1	3.6	2.9	1.3	0.2	8.2
	Water supply, sewerage and drainage services	−0.4	−0.2	—	0.5	0.6	1.1	1.9	1.7	5.4
	Total	0.7	0.6	0.1	0.4	1.2	1.7	1.5	1.1	5.5
E	Construction	2.4	1.7	0.3	0.1	1.4	−0.6	−3.5	−5.5	−8.1
F	Wholesale trade	1.5	1.0	1.0	1.6	1.9	1.2	0.5	0.2	3.9
G	Retail trade	1.4	1.0	0.9	0.8	0.6	0.1	−0.4	−0.5	−0.2
H	Accommodation, cafes and restaurants	3.1	3.0	2.6	1.8	0.7	0.1	—	—	0.8
I	Transport and storage									
	Road	1.2	2.0	2.4	2.1	1.4	0.5	0.4	0.3	2.6
	Air and space	0.8	1.4	1.7	1.1	1.3	1.9	2.0	1.6	6.9
	Water	−0.9	−2.3	−2.3	−1.1	−0.6	0.6	1.3	1.5	2.7
	Rail, pipeline and other transport	—	0.3	0.6	0.6	0.5	1.2	1.9	1.9	5.6
	Transport services and storage	0.4	−0.1	−0.2	−0.1	−0.1	0.1	0.6	0.5	1.1
	Total	0.6	0.8	1.0	0.9	0.7	0.7	1.0	0.9	3.2
J	Communication services	3.5	4.0	3.4	2.8	2.8	2.8	2.3	1.8	10.0
K	Finance and insurance	3.5	3.1	2.6	2.3	2.2	1.9	1.6	1.2	7.0
L	Property and business services(d)	2.9	2.4	2.2	1.9	1.6	1.9	2.4	2.5	8.7
M	Government administration and defence	−0.7	−0.7	−0.4	—	0.5	0.7	0.7	0.6	2.6
N	Education	0.3	0.2	0.2	−0.2	−0.8	−0.2	0.8	1.3	1.2
O	Health and community services	0.8	0.2	−0.1	−0.7	−1.0	−0.1	1.1	1.9	2.1
P	Cultural and recreational services	0.8	0.5	−0.1	−0.3	−1.0	2.8	6.9	8.3	17.9
Q	Personal and other services	0.5	0.8	1.5	2.1	1.9	1.4	1.2	1.1	5.7
. .	Ownership of dwellings	0.8	0.5	0.7	1.1	1.3	1.2	1.0	1.0	4.5
	Gross value added at basic prices	1.6	1.3	1.0	0.9	1.1	1.1	0.9	0.9	4.0
	Taxes less subsidies on products	1.6	2.2	3.1	3.3	2.7	1.2	0.1	−0.3	3.7
	Gross domestic product	1.4	1.1	0.9	1.0	1.2	1.2	1.0	0.9	4.4

1998-99 1999-00 2000-01

	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m

A	Agriculture, forestry and fishing								
	Agriculture	4 000	4 136	4 299	4 369	4 377	4 369	4 335	4 349
	Forestry and fishing	323	325	327	328	330	332	335	343
	<i>Total</i>	4 323	4 461	4 625	4 697	4 707	4 702	4 670	4 691
B	Mining								
	Mining (excluding services to mining)	5 622	5 615	5 675	5 819	6 018	6 237	6 439	6 653
	Services to mining	327	296	276	257	233	215	197	171
	<i>Total</i>	5 936	5 907	5 953	6 080	6 255	6 453	6 635	6 822
C	Manufacturing								
	Food, beverage and tobacco	3 466	3 518	3 535	3 507	3 519	3 617	3 788	4 019
	Textile, clothing, footwear	852	838	801	769	748	726	694	622
	Wood and paper products	1 272	1 274	1 264	1 276	1 331	1 402	1 429	1 341
	Printing, publishing and recorded media	1 583	1 637	1 720	1 805	1 857	1 877	1 863	1 802
	Petroleum, coal, chemical, etc	2 644	2 680	2 682	2 660	2 611	2 551	2 528	2 555
	Non-metallic mineral products	740	779	796	758	703	689	735	833
	Metal products	3 366	3 380	3 389	3 347	3 306	3 298	3 270	3 105
	Machinery and equipment	3 650	3 839	3 917	3 928	3 930	3 990	4 102	4 298
	Other manufacturing	676	695	687	649	607	603	592	524
	<i>Total</i>	18 254	18 640	18 787	18 697	18 613	18 753	18 994	19 155
D	Electricity, gas and water supply								
	Electricity	1 750	1 770	1 786	1 788	1 790	1 809	1 842	1 880
	Gas	230	232	234	235	240	248	255	259
	Water supply, sewerage and drainage services	746	742	741	741	745	750	758	785
	<i>Total</i>	2 726	2 745	2 760	2 763	2 774	2 806	2 854	2 927
E	Construction	8 206	8 405	8 544	8 574	8 580	8 702	8 647	7 888
F	Wholesale trade	7 884	8 005	8 086	8 166	8 293	8 448	8 552	8 621
G	Retail trade	7 824	7 933	8 015	8 086	8 147	8 196	8 203	8 132
H	Accommodation, cafes and restaurants	2 830	2 918	3 005	3 083	3 139	3 161	3 164	3 163
I	Transport and storage								
	Road	2 518	2 549	2 600	2 663	2 719	2 756	2 770	2 789
	Air and space	1 176	1 186	1 202	1 223	1 236	1 252	1 276	1 322
	Water	210	209	204	199	197	196	197	202
	Rail, pipeline and other transport	1 357	1 357	1 361	1 369	1 377	1 384	1 400	1 454
	Transport services and storage	2 993	3 006	3 002	2 996	2 994	2 991	2 993	3 028
	<i>Total</i>	8 253	8 305	8 369	8 451	8 523	8 579	8 635	8 798
J	Communication services	4 056	4 198	4 365	4 515	4 640	4 772	4 904	5 104
K	Finance and insurance	8 988	9 304	9 591	9 841	10 072	10 288	10 479	10 774
L	Property and business services(c)	16 245	16 711	17 105	17 486	17 817	18 105	18 440	19 362
M	Government administration and defence	5 746	5 705	5 666	5 640	5 643	5 672	5 711	5 789
N	Education	6 605	6 628	6 639	6 652	6 642	6 589	6 579	6 719
O	Health and community services	8 255	8 318	8 332	8 320	8 259	8 180	8 176	8 428
P	Cultural and recreational services	2 470	2 490	2 503	2 501	2 495	2 471	2 541	2 942
Q	Personal and other services	3 222	3 240	3 266	3 315	3 384	3 447	3 495	3 577
..	Ownership of dwellings	13 224	13 326	13 398	13 492	13 637	13 818	13 979	14 251
	<i>Gross value added at basic prices</i>	135 101	137 230	138 990	140 349	141 619	143 144	144 649	147 254
	Taxes less subsidies on products	10 635	10 806	11 048	11 393	11 767	12 079	12 230	12 206
	Statistical discrepancy (P)	550	137	-249	-622	-809	-803	-584	-85
	Gross domestic product	146 173	148 175	149 811	151 117	152 575	154 421	156 299	157 916

(a) At basic prices.

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

(c) Excludes ownership of dwellings.

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

		1998–99			1999–00			2000–01	Sep 99 to Sep 00
		Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
A	Agriculture, forestry and fishing								
	Agriculture	13.2	-3.9	5.0	1.7	-4.5	3.3	-2.4	1.6
	Forestry and fishing	1.3	1.1	-1.3	2.5	-0.4	1.5	-0.5	3.4
	<i>Total</i>	12.3	-3.6	4.6	1.8	-4.3	3.2	-2.3	1.8
B	Mining								
	Mining (excluding services to mining)	-2.5	4.5	0.4	3.3	5.2	2.4	2.3	1.1
	Services to mining	5.0	-4.3	-21.6	12.1	-21.6	-2.1	-6.0	-13.7
	<i>Total</i>	-2.3	4.1	-0.4	3.4	4.1	2.2	2.1	0.7
C	Manufacturing								
	Food, beverage and tobacco	1.5	-1.2	2.7	-4.0	3.8	7.6	2.3	3.1
	Textile, clothing, footwear	-6.3	1.1	-9.4	0.6	-3.3	-2.1	-10.5	-4.2
	Wood and paper products	-5.4	8.6	-6.4	5.8	6.9	6.8	-8.8	-4.2
	Printing, publishing and recorded media	2.8	7.7	0.8	7.7	-1.0	-2.8	3.1	-6.6
	Petroleum, coal, chemical, etc	-1.5	3.9	-3.4	-1.5	-0.8	-3.7	2.0	2.0
	Non-metallic mineral products	9.2	-3.6	7.5	-20.9	1.7	13.5	6.3	5.4
	Metal products	1.4	0.5	-0.8	-2.2	-2.9	6.8	-7.6	-3.7
	Machinery and equipment	5.1	2.7	-5.1	8.2	-5.4	5.8	4.5	0.1
	Other manufacturing	18.6	-5.7	-11.1	-1.5	-2.4	-1.3	2.6	-22.7
	<i>Total</i>	1.9	1.9	-2.0	0.4	-0.9	3.9	-0.1	-1.3
D	Electricity, gas and water supply								
	Electricity	0.3	3.6	-1.9	-0.3	1.8	2.6	0.7	0.5
	Gas	1.4	-0.2	1.2	1.1	2.7	7.3	-2.0	-0.4
	Water supply, sewerage and drainage services	0.9	-2.5	1.7	0.5	-0.3	1.9	0.4	4.5
	<i>Total</i>	0.6	1.6	-0.7	—	1.3	2.8	0.4	1.5
E	Construction	4.8	-0.4	0.9	0.2	—	1.0	1.0	-15.7
F	Wholesale trade	2.2	1.2	-0.2	2.2	2.2	1.6	-0.5	0.7
G	Retail trade	1.6	2.3	-1.0	0.9	2.7	-2.2	0.6	-0.5
H	Accommodation, cafes and restaurants	2.2	3.2	3.5	0.7	1.2	0.3	-0.9	0.9
I	Transport and storage								
	Road	2.3	0.4	3.0	3.9	-1.0	1.5	0.7	-0.5
	Air and space	1.0	0.9	2.5	1.3	0.2	1.3	5.2	-1.5
	Water	-1.6	-0.9	-3.7	-1.9	2.1	-0.1	-2.7	8.5
	Rail, pipeline and other transport	0.7	-0.2	-0.6	4.1	-3.2	2.9	1.3	3.5
	Transport services and storage	—	-2.6	2.7	-0.6	-1.3	0.7	1.3	-0.2
	<i>Total</i>	0.9	-0.8	2.1	1.7	-1.2	1.4	1.6	0.3
J	Communication services	3.4	5.0	3.2	2.1	3.0	3.0	3.0	0.2
K	Finance and insurance	2.9	3.1	2.8	1.9	2.6	1.4	2.3	0.5
L	Property and business services(d)	4.1	1.1	3.1	0.9	3.4	-0.4	3.2	3.8
M	Government administration and defence	—	-1.7	—	0.1	0.6	0.1	1.6	0.1
N	Education	-0.9	0.3	0.8	-0.3	-0.9	-0.8	0.8	3.0
O	Health and community services	1.8	-0.4	-1.2	1.5	-2.4	-1.0	2.2	3.2
P	Cultural and recreational services	2.0	-0.1	1.1	-2.2	1.6	1.1	0.7	23.0
Q	Personal and other services	0.5	1.2	0.8	2.6	2.3	1.2	0.2	2.7
..	Ownership of dwellings	1.0	0.8	-0.6	2.4	1.0	1.0	1.2	0.8
	<i>Gross value added at basic prices</i>	2.1	1.1	0.7	1.2	0.9	1.1	1.2	0.5
	Taxes less subsidies on products	0.6	4.6	1.0	4.3	2.9	1.5	-0.7	-0.4
	Gross domestic product	1.5	1.2	0.3	1.3	1.0	1.4	1.0	0.6

— nil or rounded to zero (including null cells)

(a) At basic prices.

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

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

(d) Excludes ownership of dwellings.

1998-99 1999-00 2000-01

	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m

A	Agriculture, forestry and fishing									
	Agriculture	3 841	4 347	4 177	4 387	4 462	4 260	4 402	4 295	4 364
	Forestry and fishing	321	325	329	325	333	332	336	335	346
	Total	4 162	4 672	4 506	4 712	4 795	4 591	4 738	4 629	4 710
B	Mining									
	Mining (excluding services to mining)	5 658	5 515	5 763	5 787	5 977	6 287	6 437	6 588	6 663
	Services to mining	292	306	293	230	257	202	197	186	160
	Total	5 949	5 812	6 052	6 030	6 235	6 489	6 634	6 773	6 823
C	Manufacturing									
	Food, beverage and tobacco	3 486	3 537	3 496	3 590	3 447	3 577	3 848	3 938	4 058
	Textile, clothing, footwear	870	815	824	747	751	727	711	637	610
	Wood and paper products	1 290	1 220	1 325	1 240	1 311	1 402	1 497	1 365	1 309
	Printing, publishing and recorded media	1 581	1 625	1 750	1 763	1 898	1 879	1 827	1 884	1 760
	Petroleum, coal, chemical, etc	2 673	2 632	2 734	2 641	2 602	2 582	2 485	2 534	2 585
	Non-metallic mineral products	731	798	769	827	654	665	755	803	846
	Metal products	3 333	3 381	3 397	3 371	3 297	3 200	3 418	3 157	3 040
	Machinery and equipment	3 688	3 878	3 981	3 779	4 091	3 871	4 097	4 283	4 287
	Other manufacturing	625	741	699	622	612	597	589	604	467
	Total	18 283	18 625	18 970	18 583	18 663	18 499	19 227	19 204	18 963
D	Electricity, gas and water supply									
	Electricity	1 747	1 753	1 816	1 782	1 776	1 807	1 853	1 866	1 875
	Gas	230	233	233	236	238	245	262	257	256
	Water supply, sewerage and drainage services	743	750	732	744	748	746	760	764	798
	Total	2 721	2 737	2 780	2 762	2 762	2 797	2 876	2 887	2 929
E	Construction	8 140	8 528	8 496	8 573	8 593	8 591	8 677	8 767	7 387
F	Wholesale trade	7 857	8 026	8 126	8 107	8 283	8 465	8 604	8 562	8 624
G	Retail trade	7 794	7 919	8 105	8 023	8 095	8 317	8 137	8 183	8 140
H	Accommodation, cafes and restaurants	2 843	2 905	2 999	3 105	3 127	3 165	3 175	3 146	3 174
I	Transport and storage									
	Road	2 509	2 567	2 578	2 655	2 757	2 730	2 772	2 792	2 778
	Air and space	1 174	1 186	1 197	1 227	1 243	1 246	1 262	1 327	1 308
	Water	211	207	206	198	194	198	198	193	209
	Rail, pipeline and other transport	1 353	1 363	1 360	1 353	1 407	1 363	1 403	1 421	1 471
	Transport services and storage	3 028	3 027	2 948	3 027	3 007	2 968	2 989	3 028	3 020
	Total	8 275	8 351	8 287	8 462	8 609	8 504	8 624	8 760	8 785
J	Communication services	4 042	4 181	4 389	4 529	4 623	4 763	4 908	5 053	5 064
K	Finance and insurance	9 034	9 300	9 586	9 858	10 047	10 310	10 455	10 692	10 743
L	Property and business services(c)	16 164	16 835	17 025	17 550	17 708	18 317	18 243	18 831	19 555
M	Government administration and defence	5 742	5 739	5 640	5 638	5 646	5 680	5 688	5 777	5 784
N	Education	6 659	6 599	6 619	6 674	6 655	6 596	6 542	6 595	6 792
O	Health and community services	8 222	8 368	8 338	8 240	8 366	8 167	8 084	8 258	8 519
P	Cultural and recreational services	2 451	2 501	2 498	2 524	2 468	2 508	2 535	2 554	3 141
Q	Personal and other services	3 221	3 237	3 274	3 299	3 384	3 461	3 502	3 509	3 602
. .	Ownership of dwellings	13 208	13 344	13 456	13 372	13 696	13 831	13 963	14 126	14 246
	Gross value added at basic prices	134 814	137 662	139 118	140 039	141 757	143 051	144 612	146 308	146 983
	Taxes less subsidies on products	10 626	10 688	11 177	11 293	11 773	12 115	12 303	12 215	12 168
	Statistical discrepancy (P)	654	-28	-139	-653	-833	-906	-445	-432	-33
	Gross domestic product	146 098	148 325	150 152	150 676	152 698	154 260	156 470	158 092	159 119

(a) At basic prices.

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

(c) Excludes ownership of dwellings.

1998-99 1999-00 2000-01

	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m

TREND

Compensation of employees	70 200	71 321	72 136	72 833	73 784	75 023	76 532	78 058	79 559
Gross operating surplus	45 592	45 548	45 830	46 358	47 310	48 794	50 333	51 684	52 944
Gross mixed income	13 717	13 847	13 994	14 155	14 382	14 735	15 081	15 321	15 424
Taxes less subsidies on production and imports	16 920	17 478	17 871	17 975	17 895	17 764	18 128	18 996	20 153
Net primary income from non-residents	-4 511	-4 541	-4 616	-4 693	-4 775	-4 795	-4 700	-4 565	-4 454

Gross national income	141 919	143 654	145 215	146 630	148 597	151 520	155 357	159 485	163 815
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Net secondary income from non-residents									
Current taxes on income, wealth, etc	266	273	284	300	312	309	293	274	272
Other current transfers	-453	-484	-424	-332	-291	-276	-292	-300	-277

Gross disposable income	141 731	143 442	145 075	146 598	148 618	151 554	155 358	159 460	163 802
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Use of gross disposable income									
Final consumption expenditure									
General government	26 518	27 090	27 382	27 581	28 016	28 865	29 725	30 305	30 629
Households	86 586	87 922	89 137	90 289	91 449	92 533	93 955	95 682	97 665
Net saving(a)	6 290	5 738	5 501	5 300	5 350	5 974	7 314	8 567	9 091
Consumption of fixed capital	22 338	22 691	23 055	23 427	23 802	24 183	24 576	24 976	25 373

Total use of gross disposable income	141 731	143 442	145 075	146 598	148 618	151 554	155 358	159 460	163 802
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SEASONALLY ADJUSTED

Compensation of employees	70 436	71 195	72 295	72 841	73 531	75 088	76 699	77 817	79 743
Gross operating surplus	44 870	45 857	46 086	45 740	47 828	48 241	50 871	51 541	52 871
Gross mixed income	13 703	13 863	13 962	14 198	14 358	14 644	15 155	15 464	15 272
Taxes less subsidies on production and imports	16 856	17 612	17 887	17 970	17 958	17 787	17 979	18 533	20 820
Net primary income from non-residents	-4 580	-4 585	-4 557	-4 663	-4 852	-4 771	-4 695	-4 628	-4 346

Gross national income	141 285	143 944	145 673	146 086	148 822	150 989	156 009	158 727	164 361
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Net secondary income from non-residents									
Current taxes on income, wealth, etc	245	263	321	260	325	326	290	251	287
Other current transfers	-640	-419	-375	-434	-200	-276	-333	-296	-259

Gross disposable income	140 890	143 788	145 619	145 912	148 947	151 039	155 966	158 682	164 389
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Use of gross disposable income									
Final consumption expenditure									
General government	26 639	27 166	27 419	27 491	28 021	28 635	29 915	30 678	30 169
Households	86 710	87 651	89 540	90 084	91 332	92 858	93 822	95 101	98 375
Net saving(a)	5 205	6 282	5 606	4 907	5 790	5 366	7 658	7 927	10 462
Consumption of fixed capital	22 336	22 689	23 054	23 430	23 804	24 180	24 571	24 976	25 383

Total use of gross disposable income	140 890	143 788	145 619	145 912	148 947	151 039	155 966	158 682	164 389
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(a) Saving is derived as a balancing item.

	1998-99				1999-00				2000-01
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net saving									
General government	3 256	2 990	2 837	2 769	2 575	2 210	1 527	1 050	902
Households	1 833	1 892	2 021	2 096	2 069	2 082	2 484	3 185	3 768
Other sectors	1 201	856	643	435	707	1 681	3 255	4 320	4 628
<i>Total net saving</i>	6 290	5 738	5 501	5 300	5 350	5 974	7 314	8 567	9 091
Consumption of fixed capital	22 338	22 691	23 055	23 427	23 802	24 183	24 576	24 976	25 373
Capital transfers									
Receivable from non-residents	592	579	576	580	583	581	577	574	576
less Payable to non-residents	265	260	247	242	260	294	321	330	327
Gross saving and capital transfers	28 955	28 749	28 885	29 065	29 475	30 444	31 966	33 733	35 385
Gross fixed capital formation									
Private	28 619	29 170	29 572	29 656	29 840	30 583	31 289	31 377	31 150
Public corporations	2 964	3 006	2 931	2 942	3 059	2 987	2 916	2 924	3 015
General government	3 201	3 323	3 537	3 712	3 857	3 882	3 800	3 731	3 717
<i>Total gross fixed capital formation</i>	34 785	35 498	36 040	36 310	36 756	37 452	38 006	38 032	37 876
Changes in inventories									
Private non-farm(a)	730	1 028	1 579	1 744	1 350	542	102	313	716
Farm	-32	-121	-94	-17	41	19	18	90	221
Public authorities(b)	-62	18	82	71	40	96	87	-71	-289
<i>Total changes in inventories</i>	636	925	1 567	1 798	1 431	658	213	334	596
Acquisitions less disposals of non-produced non-financial assets	-11	-3	8	11	11	16	23	27	25
Statistical discrepancy(c)	709	112	-299	-341	412	1 016	1 990	2 671	3 725
Net lending to non-residents	-7 256	-7 766	-8 410	-8 801	-9 045	-8 697	-8 336	-7 346	-6 607
Total capital accumulation and net lending	28 955	28 749	28 885	29 065	29 475	30 444	31 966	33 733	35 385

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

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

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

	1998-99				1999-00				2000-01
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net saving									
General government	3 119	3 532	2 300	2 329	3 880	1 192	1 716	1 503	259
Households	1 883	1 995	1 941	1 948	2 505	1 831	2 161	3 376	4 127
Other sectors	203	755	1 366	630	-595	2 342	3 781	3 047	6 076
<i>Total net saving</i>	5 205	6 282	5 606	4 907	5 790	5 366	7 658	7 927	10 462
Consumption of fixed capital	22 336	22 689	23 054	23 430	23 804	24 180	24 571	24 976	25 383
Capital transfers									
Receivable from non-residents	585	568	587	566	599	568	589	562	582
less Payable to non-residents	288	253	249	231	267	283	333	341	311
Gross saving and capital transfers	27 838	29 286	28 999	28 672	29 926	29 831	32 486	33 123	36 116
Gross fixed capital formation									
Private	29 299	28 798	30 576	29 327	30 414	32 671	31 594	32 503	31 388
Public corporations	2 809	2 672	2 989	2 980	2 971	400	2 995	2 237	2 106
General government	3 099	3 423	3 477	3 104	3 842	3 868	3 968	3 458	3 868
<i>Total gross fixed capital formation</i>	35 206	34 892	37 042	35 411	37 227	36 938	38 557	38 197	37 362
Changes in inventories									
Private non-farm(a)	426	1 105	1 502	2 052	1 269	657	-91	-223	1 591
Farm	—	-161	-126	-7	129	-53	50	-6	308
Public authorities(b)	39	-58	48	301	-206	-369	128	208	-732
<i>Total changes in inventories</i>	465	885	1 424	2 347	1 191	234	87	-21	1 167
Acquisitions less disposals of non-produced non-financial assets	-2	—	-4	25	9	5	27	41	10
Statistical discrepancy(c)	-289	1 117	-1 041	-302	676	759	1 845	2 087	2 783
Net lending to non-residents	-7 543	-7 609	-8 423	-8 809	-9 178	-8 106	-8 030	-7 181	-5 205
Total capital accumulation and net lending	27 838	29 286	28 999	28 672	29 926	29 831	32 486	33 123	36 116

— nil or rounded to zero (including null cells)

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

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

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

1998-99 1999-00 2000-01

	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m

TREND

Imports of goods and services	31 690	31 675	31 462	31 691	33 030	34 399	36 133	37 204	38 153
Income to non-residents									
Compensation of employees	208	212	217	220	228	236	239	238	238
Property income	6 907	6 842	6 835	6 989	7 252	7 559	7 856	8 090	8 243
Current transfers	1 370	1 338	1 297	1 306	1 067	1 136	1 173	1 164	1 124
<i>Total</i>	8 485	8 392	8 349	8 515	8 547	8 931	9 268	9 492	9 605
Capital transfers to non-residents	265	260	247	242	260	294	321	330	327
Acquisitions less disposals of non-produced non-financial assets	-11	-3	8	11	11	16	23	27	25
Net lending	-7 256	-7 766	-8 410	-8 801	-9 045	-8 697	-8 336	-7 346	-6 607
Resources provided by non-residents	33 172	32 558	31 655	31 658	32 804	34 943	37 409	39 708	41 504
Exports of goods and services	28 886	28 322	27 466	27 375	28 338	30 192	32 275	34 231	35 795
Income from non-residents									
Compensation of employees	198	200	201	201	200	201	205	212	221
Property income	2 406	2 313	2 236	2 315	2 504	2 798	3 184	3 550	3 849
Current transfers	1 090	1 144	1 177	1 187	1 178	1 171	1 161	1 138	1 112
<i>Total</i>	3 694	3 657	3 613	3 703	3 882	4 170	4 556	4 903	5 132
Capital transfers from non-residents	592	579	576	580	583	581	577	574	576
Resources provided to non-residents	33 172	32 558	31 655	31 658	32 804	34 943	37 409	39 708	41 504

SEASONALLY ADJUSTED

Imports of goods and services	31 957	31 714	31 480	31 232	33 248	34 412	35 533	37 478	38 049
Income to non-residents									
Compensation of employees	207	213	223	211	230	236	246	230	241
Property income	7 036	6 719	6 840	6 982	7 288	7 500	7 890	8 159	8 193
Current transfers	1 481	1 282	1 265	1 353	1 036	1 131	1 205	1 192	1 068
<i>Total</i>	8 724	8 214	8 328	8 546	8 554	8 867	9 341	9 581	9 502
Capital transfers to non-residents	288	253	249	231	267	283	333	341	311
Acquisitions less disposals of non-produced non-financial assets	-2	—	-4	25	9	5	27	41	10
Net lending	-7 543	-7 609	-8 423	-8 809	-9 178	-8 106	-8 030	-7 181	-5 205
Resources provided by non-residents	33 424	32 572	31 630	31 225	32 900	35 461	37 203	40 260	42 666
Exports of goods and services	29 090	28 531	27 326	26 950	28 474	30 747	32 011	34 790	36 900
Income from non-residents									
Compensation of employees	195	203	200	199	203	201	202	212	223
Property income	2 468	2 144	2 306	2 331	2 463	2 764	3 239	3 549	3 865
Current transfers	1 086	1 126	1 211	1 179	1 161	1 181	1 162	1 147	1 096
<i>Total</i>	3 749	3 473	3 717	3 709	3 827	4 146	4 603	4 908	5 184
Capital transfers from non-residents	585	568	587	566	599	568	589	562	582
Resources provided to non-residents	33 424	32 572	31 630	31 225	32 900	35 461	37 203	40 260	42 666

— nil or rounded to zero (including null cells)

1998-99 1999-00 2000-01

Sep Dec Mar Jun Sep Dec Mar Jun Sep

\$ MILLION

Income

Primary income receivable

Gross operating surplus-dwellings

owned by persons

Gross mixed income

Compensation of employees

Property income receivable(b)

Total primary income receivable

Secondary income receivable

Social benefits receivable

Workers' compensation

Social assistance benefits

Non-life insurance claims

Current transfers to non-profit

institutions

Other current transfers

Non-residents

Other sectors

Total secondary income receivable

Total gross income

Uses of income

Primary income payable

Property income

Dwellings and unincorporated

enterprises

Consumer debt interest

Total property income payable

Total primary income payable

Secondary income payable

Income tax payable

Social contributions for workers'

compensation

Net non-life insurance premiums

Other current taxes on income, wealth

etc

Other current transfers

Non-residents

Other sectors

Total secondary income payable

Total income payable

Gross disposable income

Final consumption expenditure

Net saving(c)

Consumption of fixed capital

Total use of gross income

MEMORANDUM ITEM

Household saving ratio (%) 2.1 2.1 2.2 2.3 2.2 2.2 2.6 3.2 3.7

— nil or rounded to zero (including null cells)

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

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

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

HOUSEHOLD INCOME ACCOUNT(a), Current Prices: **Seasonally Adjusted**

1998-99 1999-00 2000-01

Sep Dec Mar Jun Sep Dec Mar Jun Sep

\$ MILLION

Income

Primary income receivable

Gross operating surplus-dwellings

owned by persons

Gross mixed income

Compensation of employees

Property income receivable(b)

Total primary income receivable

12 165	12 264	12 325	12 331	12 431	12 601	12 761	12 957	12 994
13 703	13 863	13 962	14 198	14 358	14 644	15 155	15 464	15 272
70 424	71 185	72 272	72 829	73 504	75 053	76 655	77 799	79 725
11 300	11 476	11 211	11 664	12 788	12 503	12 756	13 492	13 510
107 592	108 789	109 769	111 023	113 080	114 801	117 328	119 712	121 501

Secondary income receivable

Social benefits receivable

Workers' compensation

Social assistance benefits

Non-life insurance claims

Current transfers to non-profit

institutions

Other current transfers

Non-residents

Other sectors

Total secondary income receivable

1 242	1 221	1 205	1 183	1 268	1 257	1 248	1 228	1 377
12 218	12 386	12 728	12 584	13 182	13 090	13 169	13 330	15 041
3 011	3 029	3 039	3 160	3 218	3 279	3 304	3 412	3 420
2 594	2 168	2 546	2 588	2 713	2 828	2 785	3 373	2 645
235	235	259	259	259	259	269	269	269
2	2	2	2	2	2	2	2	2
19 301	19 042	19 779	19 776	20 642	20 714	20 778	21 615	22 754

Total gross income

126 893 127 831 129 549 130 799 133 722 135 515 138 105 141 327 144 256

Uses of income

Primary income payable

Property income

Dwellings and unincorporated

enterprises

Consumer debt interest

Total property income payable

Total primary income payable

4 902	5 025	5 066	5 156	5 271	5 585	6 248	6 627	7 190
1 094	1 071	1 075	1 072	1 227	1 210	1 259	1 334	1 516
5 996	6 096	6 140	6 228	6 498	6 795	7 508	7 961	8 706
5 996	6 096	6 140	6 228	6 498	6 795	7 508	7 961	8 706

Secondary income payable

Income tax payable

Social contributions for workers'

compensation

Net non-life insurance premiums

Other current taxes on income, wealth

etc

Other current transfers

Non-residents

Other sectors

Total secondary income payable

19 281	18 924	18 593	19 013	19 601	20 020	20 374	20 474	18 331
1 335	1 330	1 334	1 330	1 325	1 331	1 344	1 342	1 437
3 107	3 157	3 206	3 252	3 296	3 342	3 388	3 435	3 494
518	525	533	536	528	533	534	533	549
172	172	182	182	191	191	201	201	201
202	201	171	150	158	158	157	135	125
24 615	24 309	24 018	24 462	25 098	25 575	25 999	26 120	24 138

Total income payable

30 611 30 405 30 159 30 691 31 596 32 370 33 506 34 081 32 843

Gross disposable income

96 282 97 426 99 390 100 108 102 126 103 145 104 599 107 246 111 412

Final consumption expenditure

Net saving(c)

Consumption of fixed capital

86 710	87 651	89 540	90 084	91 332	92 858	93 822	95 101	98 375
1 883	1 995	1 941	1 948	2 505	1 831	2 161	3 376	4 127
7 689	7 780	7 909	8 076	8 289	8 456	8 616	8 769	8 910

Total use of gross income

126 893 127 831 129 549 130 799 133 722 135 515 138 105 141 327 144 256

MEMORANDUM ITEM

Household saving ratio (%) 2.1 2.2 2.1 2.1 2.7 1.9 2.3 3.4 4.0

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

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

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

	1998-99				1999-00				2000-01
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Food	10 562	10 647	10 745	10 862	10 966	11 011	11 005	10 985	10 977
Cigarettes and tobacco	1 625	1 611	1 600	1 585	1 570	1 557	1 539	1 516	1 496
Alcoholic beverages	1 750	1 792	1 832	1 873	1 909	1 920	1 903	1 875	1 858
Clothing and footwear	3 401	3 483	3 541	3 617	3 682	3 776	3 784	3 681	3 516
Rent and other dwelling services	16 036	16 167	16 301	16 443	16 598	16 766	16 936	17 104	17 270
Electricity, gas and other fuel	1 668	1 709	1 758	1 771	1 749	1 766	1 824	1 871	1 876
Furnishings and household equipment	4 848	4 913	5 001	5 119	5 229	5 378	5 487	5 506	5 457
Health	2 998	3 059	3 097	3 135	3 170	3 201	3 247	3 301	3 356
Purchase of vehicles	3 671	3 658	3 587	3 527	3 529	3 427	3 386	3 490	3 694
Operation of vehicles	4 841	4 888	4 930	4 989	5 070	5 160	5 211	5 227	5 221
Transport services	2 134	2 187	2 208	2 201	2 209	2 249	2 312	2 364	2 395
Communications	1 877	1 944	2 020	2 092	2 158	2 215	2 256	2 280	2 293
Recreation and culture	9 979	10 166	10 338	10 478	10 617	10 754	10 923	11 113	11 333
Education services	2 049	2 069	2 078	2 079	2 088	2 103	2 109	2 106	2 104
Hotels, cafes and restaurants	6 487	6 652	6 791	6 900	6 981	7 010	7 000	6 987	6 986
Insurance and other financial services	5 388	5 602	5 770	5 912	6 078	6 312	6 593	6 866	7 118
Other goods and services	7 397	7 400	7 412	7 442	7 473	7 515	7 533	7 516	7 472
Total	86 703	87 942	89 007	90 033	91 083	92 120	93 042	93 786	94 445
SEASONALLY ADJUSTED									
Food	10 552	10 614	10 789	10 834	10 950	11 069	11 006	10 919	11 033
Cigarettes and tobacco	1 616	1 611	1 608	1 585	1 561	1 562	1 545	1 513	1 489
Alcoholic beverages	1 747	1 784	1 855	1 843	1 923	1 928	1 911	1 850	1 871
Clothing and footwear	3 426	3 468	3 559	3 591	3 678	3 807	3 691	3 934	3 277
Rent and other dwelling services	16 032	16 180	16 299	16 430	16 607	16 764	16 930	17 114	17 266
Electricity, gas and other fuel	1 666	1 688	1 765	1 826	1 705	1 752	1 798	1 972	1 800
Furnishings and household equipment	4 858	4 859	5 070	5 065	5 251	5 382	5 409	5 729	5 269
Health	3 016	3 025	3 138	3 130	3 123	3 275	3 195	3 295	3 395
Purchase of vehicles	3 725	3 615	3 564	3 609	3 390	3 549	3 517	2 987	4 153
Operation of vehicles	4 823	4 913	4 926	4 977	5 047	5 205	5 187	5 258	5 197
Transport services	2 167	2 172	2 235	2 183	2 213	2 225	2 331	2 374	2 389
Communications	1 880	1 935	2 032	2 083	2 168	2 199	2 278	2 276	2 286
Recreation and culture	9 978	10 135	10 463	10 358	10 653	10 791	10 899	11 048	11 424
Education services	2 047	2 077	2 087	2 061	2 094	2 100	2 123	2 093	2 108
Hotels, cafes and restaurants	6 501	6 652	6 797	6 895	6 985	7 009	7 038	6 919	7 028
Insurance and other financial services	5 417	5 611	5 768	5 913	6 078	6 280	6 588	6 933	7 062
Other goods and services	7 402	7 382	7 420	7 430	7 490	7 501	7 518	7 597	7 395
Total	86 853	87 700	89 365	89 838	90 916	92 399	92 965	93 811	94 442

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

1998-99 1999-00 2000-01

	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m

TREND

Food	10 419	10 629	10 827	10 985	11 093	11 139	11 202	11 295	11 434
Cigarettes and tobacco	1 612	1 606	1 598	1 595	1 613	1 637	1 676	1 725	1 779
Alcoholic beverages	1 743	1 793	1 838	1 880	1 914	1 926	1 928	1 937	1 963
Clothing and footwear	3 420	3 496	3 543	3 601	3 640	3 697	3 724	3 703	3 640
Rent and other dwelling services	16 004	16 160	16 312	16 467	16 623	16 802	17 024	17 264	17 506
Electricity, gas and other fuel	1 684	1 716	1 763	1 776	1 755	1 764	1 843	1 943	2 033
Furnishings and household equipment	4 854	4 916	5 002	5 129	5 246	5 389	5 489	5 518	5 490
Health	2 995	3 062	3 099	3 151	3 222	3 290	3 371	3 459	3 552
Purchase of vehicles	3 716	3 670	3 578	3 505	3 501	3 406	3 349	3 413	3 579
Operation of vehicles	4 820	4 857	4 936	5 068	5 248	5 442	5 612	5 774	5 937
Transport services	2 119	2 176	2 219	2 252	2 281	2 303	2 361	2 446	2 551
Communications	1 921	1 963	2 003	2 032	2 062	2 091	2 144	2 220	2 308
Recreation and culture	9 991	10 189	10 345	10 439	10 527	10 634	10 856	11 161	11 538
Education services	2 024	2 062	2 086	2 104	2 139	2 181	2 216	2 245	2 271
Hotels, cafes and restaurants	6 463	6 651	6 813	6 946	7 051	7 093	7 169	7 320	7 539
Insurance and other financial services	5 462	5 599	5 742	5 857	5 966	6 107	6 305	6 523	6 731
Other goods and services	7 339	7 378	7 431	7 501	7 569	7 631	7 688	7 739	7 785
Total	86 586	87 922	89 137	90 289	91 449	92 533	93 955	95 682	97 665

SEASONALLY ADJUSTED

Food	10 421	10 552	10 961	10 902	11 092	11 208	11 170	11 200	11 547
Cigarettes and tobacco	1 615	1 596	1 607	1 601	1 592	1 645	1 704	1 667	1 825
Alcoholic beverages	1 738	1 786	1 867	1 844	1 930	1 939	1 929	1 895	2 003
Clothing and footwear	3 448	3 480	3 563	3 573	3 647	3 736	3 614	3 888	3 511
Rent and other dwelling services	16 002	16 151	16 311	16 479	16 622	16 789	17 013	17 280	17 506
Electricity, gas and other fuel	1 665	1 696	1 781	1 824	1 708	1 765	1 819	1 980	2 022
Furnishings and household equipment	4 871	4 885	5 030	5 092	5 281	5 388	5 405	5 729	5 319
Health	3 011	3 036	3 136	3 147	3 153	3 395	3 317	3 427	3 618
Purchase of vehicles	3 741	3 655	3 551	3 570	3 376	3 521	3 479	2 944	3 989
Operation of vehicles	4 792	4 900	4 900	5 050	5 287	5 410	5 651	5 745	5 945
Transport services	2 154	2 137	2 263	2 222	2 291	2 317	2 338	2 423	2 596
Communications	1 927	1 959	2 005	2 037	2 063	2 079	2 162	2 175	2 351
Recreation and culture	9 991	10 157	10 471	10 337	10 551	10 663	10 831	11 042	11 686
Education services	2 023	2 077	2 090	2 085	2 146	2 180	2 229	2 228	2 283
Hotels, cafes and restaurants	6 467	6 641	6 846	6 917	7 059	7 131	7 166	7 166	7 702
Insurance and other financial services	5 492	5 588	5 725	5 910	5 944	6 071	6 317	6 544	6 712
Other goods and services	7 353	7 355	7 435	7 495	7 587	7 620	7 678	7 768	7 761
Total	86 710	87 651	89 540	90 084	91 332	92 858	93 822	95 101	98 375

	1998-99				1999-00				2000-01
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus	2 739	2 767	2 798	2 831	2 866	2 900	2 933	2 966	2 998
Taxes on production and imports	18 611	19 115	19 523	19 720	19 774	19 755	20 112	20 872	21 918
Property income receivable									
Interest	888	814	844	904	960	1 018	1 058	1 091	1 101
Dividends									
Public non-financial corporations	1 797	1 754	1 928	2 248	2 327	1 962	1 547	1 552	1 837
Public financial corporations	1 113	1 114	1 041	1 025	1 079	1 116	1 012	794	650
Other	14	20	29	38	36	39	45	51	48
Total dividends	2 924	2 888	2 998	3 312	3 442	3 116	2 641	2 422	2 567
Rent on natural assets(a)	388	374	392	435	472	505	546	587	609
Total property income receivable	4 199	4 076	4 234	4 650	4 874	4 639	4 227	4 086	4 251
Total primary income receivable	25 549	25 958	26 556	27 202	27 514	27 294	27 282	27 935	29 221
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals									
Net tax instalments	16 261	16 256	16 116	16 271	16 804	17 505	17 646	17 237	16 529
Other	2 686	2 675	2 718	2 749	2 722	2 646	2 610	2 614	2 614
Total individuals	18 947	18 931	18 834	19 020	19 526	20 151	20 260	19 850	19 174
Resident corporations	6 748	6 705	6 529	6 330	6 358	6 852	7 391	7 650	7 653
Non-residents	278	284	296	315	330	330	315	295	293
Total income tax	25 973	25 919	25 659	25 666	26 214	27 333	27 963	27 795	27 096
Other current taxes on income, wealth etc.	512	526	532	533	532	531	533	538	543
Total current taxes	26 485	26 445	26 192	26 198	26 747	27 864	28 496	28 333	27 639
Other current transfers	643	637	616	588	564	582	580	534	474
Total secondary income receivable	27 127	27 083	26 808	26 786	27 311	28 447	29 078	28 867	28 093
Total gross income	52 676	53 041	53 363	53 988	54 825	55 741	56 359	56 802	57 294
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	1 203	1 212	1 215	1 216	1 217	1 224	1 247	1 280	1 318
Other interest	2 405	2 227	2 111	2 162	2 244	2 290	2 228	2 119	2 068
Total interest	3 607	3 439	3 326	3 378	3 461	3 514	3 476	3 401	3 368
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	3 607	3 439	3 326	3 378	3 461	3 514	3 476	3 401	3 368
Subsidies	1 691	1 637	1 652	1 745	1 879	1 991	1 984	1 875	1 784
Total primary income payable	5 298	5 076	4 978	5 123	5 341	5 504	5 460	5 276	5 148
Secondary income payable									
Social assistance benefits in cash to residents	12 115	12 399	12 625	12 807	12 990	13 031	13 250	13 757	14 534
Other current transfers									
Non-residents	389	364	329	321	363	417	454	446	408
Other sectors	2 362	2 355	2 414	2 554	2 675	2 813	2 941	2 969	2 908
Total other current transfers	2 751	2 718	2 743	2 876	3 038	3 230	3 396	3 415	3 311
Total secondary income payable	14 866	15 117	15 368	15 683	16 028	16 261	16 645	17 172	17 812
Total income payable	20 164	20 193	20 346	20 806	21 368	21 766	22 104	22 450	22 931
Gross disposable income	32 512	32 848	33 017	33 182	33 457	33 975	34 258	34 352	34 327
Final consumption expenditure	26 518	27 090	27 382	27 581	28 016	28 865	29 725	30 305	30 629
Net saving(b)	3 256	2 990	2 837	2 769	2 575	2 210	1 527	1 050	902
Consumption of fixed capital	2 739	2 767	2 798	2 831	2 866	2 900	2 933	2 966	2 998
Total use of gross income	52 676	53 041	53 363	53 988	54 825	55 741	56 359	56 802	57 294

— nil or rounded to zero (including null cells)

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

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

	1998-99				1999-00				2000-01
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus	2 739	2 767	2 798	2 831	2 867	2 900	2 933	2 966	2 999
Taxes on production and imports	18 480	19 180	19 714	19 512	19 924	19 790	20 015	20 373	22 568
Property income receivable									
Interest	870	889	785	890	1 003	1 067	894	1 272	1 022
Dividends									
Public non-financial corporations	1 722	1 941	1 796	1 630	3 609	1 196	1 613	1 332	2 280
Public financial corporations	1 444	909	1 107	925	1 183	1 052	1 015	1 044	247
Other	12	27	7	69	21	40	30	84	24
Total dividends	3 178	2 877	2 910	2 624	4 814	2 288	2 658	2 460	2 552
Rent on natural assets(a)	394	361	390	426	505	486	520	625	608
Total property income receivable	4 442	4 127	4 085	3 940	6 322	3 841	4 072	4 357	4 182
Total primary income receivable	25 661	26 074	26 597	26 282	29 114	26 531	27 020	27 696	29 749
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals									
Net tax instalments	16 565	16 360	15 883	16 115	16 984	17 379	17 706	17 929	15 679
Other	2 716	2 564	2 710	2 898	2 617	2 640	2 669	2 545	2 653
Total individuals	19 281	18 924	18 593	19 013	19 601	20 020	20 374	20 474	18 331
Resident corporations	6 541	6 793	6 628	6 228	6 372	6 524	7 753	7 863	7 269
Non-residents	257	275	333	272	346	347	311	272	308
Total income tax	26 079	25 992	25 554	25 513	26 319	26 890	28 438	28 608	25 909
Other current taxes on income, wealth etc.	518	525	533	536	528	533	534	533	549
Total current taxes	26 597	26 517	26 086	26 049	26 847	27 423	28 973	29 141	26 458
Other current transfers	600	652	623	591	542	575	593	601	370
Total secondary income receivable	27 196	27 168	26 709	26 640	27 389	27 999	29 566	29 742	26 828
Total gross income	52 858	53 242	53 306	52 922	56 503	54 530	56 586	57 439	56 577
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	1 211	1 211	1 213	1 220	1 216	1 223	1 243	1 277	1 326
Other interest	2 232	2 204	2 196	2 013	2 347	2 281	2 291	2 031	2 077
Total interest	3 443	3 415	3 409	3 233	3 563	3 504	3 534	3 308	3 403
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	3 443	3 415	3 409	3 233	3 563	3 504	3 534	3 308	3 403
Subsidies	1 624	1 567	1 827	1 542	1 967	2 003	2 035	1 841	1 748
Total primary income payable	5 067	4 982	5 236	4 774	5 529	5 507	5 569	5 149	5 150
Secondary income payable									
Social assistance benefits in cash to residents	12 218	12 386	12 728	12 584	13 182	13 090	13 169	13 330	15 041
Other current transfers									
Non-residents	509	288	312	376	320	397	504	467	342
Other sectors	2 567	2 122	2 513	2 537	2 703	2 808	2 779	3 346	2 616
Total other current transfers	3 076	2 410	2 825	2 913	3 023	3 205	3 283	3 813	2 958
Total secondary income payable	15 294	14 796	15 553	15 497	16 205	16 295	16 453	17 143	18 000
Total income payable	20 360	19 778	20 790	20 271	21 735	21 802	22 021	22 291	23 150
Gross disposable income	32 497	33 465	32 516	32 651	34 768	32 728	34 564	35 148	33 426
Final consumption expenditure	26 639	27 166	27 419	27 491	28 021	28 635	29 915	30 678	30 169
Net saving(b)	3 119	3 532	2 300	2 329	3 880	1 192	1 716	1 503	259
Consumption of fixed capital	2 739	2 767	2 798	2 831	2 867	2 900	2 933	2 966	2 999
Total use of gross income	52 858	53 242	53 306	52 922	56 503	54 530	56 586	57 439	56 577

— nil or rounded to zero (including null cells)

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

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

1998-99 1999-00 2000-01

Sep Dec Mar Jun Sep Dec Mar Jun Sep
\$m \$m \$m \$m \$m \$m \$m \$m \$m

Taxes on income

Individuals

Net tax instalments 14 954 16 283 16 402 17 110 15 349 17 852 18 297 18 793 14 094

Other 1 516 905 1 866 6 622 1 419 946 1 818 6 296 1 406

Total individuals 16 470 17 188 18 268 23 732 16 768 18 798 20 115 25 089 15 500

Resident corporations 6 935 7 972 5 724 5 642 6 737 7 642 6 704 7 143 7 675

Non-residents 265 269 327 274 357 341 305 273 318

Total taxes on income 23 670 25 429 24 319 29 648 23 862 26 781 27 124 32 505 23 493

Payroll taxes 2 074 2 077 2 111 2 132 2 264 2 126 2 322 2 116 2 425

Fringe benefit taxes 805 818 825 829 860 869 885 905 945

Land taxes 481 481 481 482 482 482 482 481 486

Municipal and metropolitan improvement rates 1 627 1 627 1 627 1 625 1 631 1 631 1 631 1 631 1 756

Taxes on financial and capital transactions 1 983 1 972 2 176 2 231 2 287 2 389 2 306 2 444 2 428

Sales taxes 3 713 4 114 3 617 3 771 3 942 4 190 3 765 3 746 —

Goods and services tax — — — — — — — — 6 029

Excise taxes 3 192 3 851 3 974 3 664 3 503 3 574 3 643 3 959 4 640

Taxes on international trade 931 984 950 881 961 989 944 905 1 106

Taxes on gambling 972 1 084 1 013 1 070 1 056 1 156 1 137 1 189 945

Taxes on insurance 497 541 483 491 546 566 500 502 596

Motor vehicle taxes 971 963 960 1 033 1 000 1 001 985 1 045 1 033

Franchise taxes

Gas and petroleum products 409 390 324 423 398 410 403 418 —

Tobacco and liquor 916 1 072 1 107 1 049 951 1 096 1 220 1 044 —

Total franchise fees 1 325 1 462 1 431 1 472 1 349 1 506 1 623 1 462 —

Other taxes 119 186 525 303 231 315 257 455 348

Total taxes 42 360 45 589 44 492 49 632 43 974 47 575 47 604 53 345 46 230

— nil or rounded to zero (including null cells)

SOCIAL ASSISTANCE BENEFIT PAYMENTS, Current Prices: **Original**

	1998-99				1999-00				2000-01
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Commonwealth									
Health	216	216	216	216	398	359	378	431	445
Social security									
Sickness benefits	25	22	22	27	30	21	25	28	29
Benefits to ex-servicemen and their dependants	1 208	1 198	1 078	1 228	1 370	1 156	1 168	1 333	1 378
Permanent disablement benefits	1 430	1 455	1 435	1 440	1 481	1 561	1 598	1 486	1 767
Old age benefits	3 553	3 578	3 558	3 563	3 628	3 627	3 697	3 881	4 240
Unemployment benefits	1 687	1 717	1 692	1 732	1 786	1 729	1 685	1 623	1 987
Family and child benefits	2 179	2 467	2 267	2 267	2 240	1 902	1 887	2 212	2 285
Other	1 665	1 749	1 684	1 695	2 205	2 231	2 151	2 256	2 537
<i>Total social security</i>	<i>11 747</i>	<i>12 186</i>	<i>11 736</i>	<i>11 952</i>	<i>12 740</i>	<i>12 227</i>	<i>12 211</i>	<i>12 819</i>	<i>14 223</i>
Other social assistance benefit payments	220	208	221	215	222	172	197	224	230
<i>Total Commonwealth</i>	<i>12 183</i>	<i>12 610</i>	<i>12 173</i>	<i>12 383</i>	<i>13 360</i>	<i>12 758</i>	<i>12 786</i>	<i>13 474</i>	<i>14 898</i>
State and local	206	198	195	194	143	140	197	178	223
Total social assistance benefit payments	12 389	12 808	12 368	12 577	13 503	12 898	12 983	13 652	15 121

CHANGES IN INVENTORIES, Chain Volume Measures(a)

	1998-99				1999-00				2000-01
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Changes in inventories									
Manufacturing	669	601	556	405	142	-76	7	328	687
Wholesale trade	-66	157	659	1 008	886	500	256	248	366
Retail trade	164	411	539	454	365	167	3	-31	95
Other non-farm industries(b)	-58	-131	-85	-28	-29	-43	-65	-95	-117
<i>Total private non-farm(b)</i>	<i>712</i>	<i>1 032</i>	<i>1 659</i>	<i>1 834</i>	<i>1 365</i>	<i>549</i>	<i>205</i>	<i>450</i>	<i>1 023</i>
Farm	95	-117	-174	-43	97	83	14	-20	-29
Public authorities(c)	-65	-29	13	49	102	155	64	-175	-397
Total changes in inventories	751	878	1 482	1 831	1 563	788	225	250	467
SEASONALLY ADJUSTED									
Changes in inventories									
Manufacturing	751	656	229	806	87	-273	-21	404	678
Wholesale trade	-404	94	786	1 129	798	691	-72	249	569
Retail trade	94	504	658	337	290	328	118	-588	588
Other non-farm industries(b)	-159	-141	-31	-82	41	-80	-98	-17	-184
<i>Total private non-farm(b)</i>	<i>280</i>	<i>1 108</i>	<i>1 636</i>	<i>2 192</i>	<i>1 215</i>	<i>667</i>	<i>-72</i>	<i>48</i>	<i>1 651</i>
Farm	245	-299	-224	45	77	164	-61	-49	38
Public authorities(c)	71	-125	37	110	-6	-230	91	8	-752
Total changes in inventories	610	662	1 430	2 344	1 286	601	-43	7	937

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

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

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

	1998-99				1999-00				2000-01
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Gross value of agricultural production(a)	7 795	7 881	7 893	7 832	7 840	7 983	8 195	8 348	8 398
Subsidies not included in GVP	187	188	190	191	190	191	194	198	203
less Production valuation adjustment	-168	-179	-178	-162	-141	-126	-125	-132	-140
less Production costs other than wages and consumption of fixed capital	4 186	4 228	4 244	4 211	4 193	4 239	4 303	4 322	4 294
<i>Total agricultural factor income</i>	<i>3 964</i>	<i>4 020</i>	<i>4 017</i>	<i>3 973</i>	<i>3 978</i>	<i>4 061</i>	<i>4 211</i>	<i>4 356</i>	<i>4 445</i>
Taxes less subsidies on production and imports	106	102	104	107	107	107	108	108	107
Gross agricultural product at market prices	4 070	4 122	4 121	4 080	4 085	4 168	4 319	4 465	4 553
less Compensation of employees, consumption of fixed capital, net property income payable	2 388	2 437	2 458	2 449	2 444	2 462	2 508	2 555	2 588
less Taxes less subsidies on production and imports	106	102	104	107	107	107	108	108	107
Agricultural income	1 576	1 584	1 559	1 525	1 535	1 599	1 703	1 802	1 858
less Increase in assets with marketing organisations	220	219	206	130	156	164	86	1	-80
less Output for own consumption	266	275	275	276	282	289	291	290	289
<i>Realised agricultural income</i>	<i>1 090</i>	<i>1 090</i>	<i>1 078</i>	<i>1 119</i>	<i>1 096</i>	<i>1 146</i>	<i>1 338</i>	<i>1 514</i>	<i>1 580</i>
SEASONALLY ADJUSTED									
Gross value of agricultural production(a)	7 847	7 867	7 892	7 924	7 712	7 939	8 311	8 353	8 359
Subsidies not included in GVP	185	188	193	191	187	192	195	194	207
less Production valuation adjustment	-176	-176	-176	-176	-127	-127	-127	-127	-146
less Production costs other than wages and consumption of fixed capital	4 190	4 213	4 268	4 255	4 112	4 231	4 359	4 341	4 241
<i>Total agricultural factor income</i>	<i>4 019</i>	<i>4 018</i>	<i>3 993</i>	<i>4 037</i>	<i>3 914</i>	<i>4 027</i>	<i>4 275</i>	<i>4 332</i>	<i>4 471</i>
Taxes less subsidies on production and imports	103	97	107	107	109	104	105	118	100
Gross agricultural product at market prices	4 122	4 115	4 100	4 144	4 023	4 131	4 380	4 450	4 571
less Compensation of employees, consumption of fixed capital, net property income payable	2 425	2 428	2 458	2 472	2 415	2 462	2 509	2 567	2 581
less Taxes less subsidies on production and imports	103	97	107	107	109	104	105	118	100
Agricultural income	1 594	1 589	1 534	1 565	1 499	1 565	1 766	1 765	1 890
less Increase in assets with marketing organisations	113	397	36	296	-4	134	445	-453	163
less Output for own consumption	263	284	274	271	278	299	288	286	293
<i>Realised agricultural income</i>	<i>1 219</i>	<i>908</i>	<i>1 225</i>	<i>998</i>	<i>1 224</i>	<i>1 132</i>	<i>1 033</i>	<i>1 933</i>	<i>1 434</i>

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

1998–99 1999–00 2000–01

Sep Dec Mar Jun Sep Dec Mar Jun Sep

TREND

Real gross national income(a) (\$m)	141 655	143 637	145 204	146 437	147 816	149 648	151 641	153 430	155 019
Gross national income at current prices (\$m)	141 919	143 654	145 215	146 630	148 597	151 520	155 357	159 485	163 815
Real gross domestic income(a) (\$m)	146 359	148 112	149 750	151 263	153 078	155 458	157 995	160 184	162 047
Private non-farm inventory levels—chain volume(b) (\$m)	77 148	78 180	79 839	81 673	83 038	83 587	83 792	84 242	85 265
Private non-farm inventory levels—book values(c) (\$m)	77 192	77 917	78 948	80 349	81 935	83 393	84 690	85 983	87 294
Domestic sales (\$m)	68 633	69 797	70 715	71 348	72 141	73 055	74 026	74 730	75 455
Total sales (\$m)	90 951	91 392	91 315	91 761	93 411	95 959	98 672	100 950	103 156
Inventories to total sales(c) (Quotient)	0.849	0.853	0.865	0.876	0.877	0.869	0.858	0.852	0.846
Imports to domestic sales (Quotient)	0.360	0.353	0.345	0.346	0.359	0.371	0.387	0.395	0.401
Non-farm GDP—chain volume(a) (\$m)	142 319	144 173	145 628	146 821	148 223	150 044	151 941	153 540	154 911
Non-farm GDP at current prices (\$m)	141 777	143 970	145 980	147 661	149 558	152 025	155 232	158 664	162 286
Non-farm product—implicit price deflators(d) (Index Numbers)	99.6	99.9	100.2	100.6	100.9	101.3	102.2	103.3	104.8
Non-farm compensation of employees (\$m)	69 431	70 525	71 322	72 020	72 979	74 218	75 715	77 231	78 728
Average non-farm compensation per employee (\$)	9 858	9 951	10 011	10 054	10 127	10 219	10 308	10 389	10 460
Wages share of total factor income (%)	54.2	54.6	54.7	54.6	54.5	54.1	53.9	53.8	53.7
Profits share of total factor income (%)	23.7	23.3	23.3	23.4	23.6	24.0	24.4	24.7	24.9

SEASONALLY ADJUSTED

Real gross national income(a) (\$m)	141 511	143 740	145 611	146 020	147 864	149 514	151 816	153 533	154 915
Gross national income at current prices (\$m)	141 285	143 944	145 673	146 086	148 822	150 989	156 009	158 727	164 361
Real gross domestic income(a) (\$m)	146 247	147 962	150 317	150 891	153 010	155 267	158 379	160 260	161 863
Private non-farm inventory levels—chain volume(b) (\$m)	76 738	77 845	79 481	81 673	82 888	83 555	83 483	83 531	85 183
Private non-farm inventory levels—book values(c) (\$m)	77 281	77 877	78 825	80 333	82 005	83 497	84 645	85 877	87 431
Domestic sales (\$m)	69 148	69 067	71 809	70 456	72 520	72 719	74 545	74 412	75 472
Total sales (\$m)	91 550	90 870	92 300	90 424	93 886	95 807	99 054	100 869	103 035
Inventories to total sales(c) (Quotient)	0.844	0.857	0.854	0.888	0.873	0.872	0.855	0.851	0.849
Imports to domestic sales (Quotient)	0.361	0.356	0.340	0.345	0.359	0.373	0.376	0.398	0.400
Non-farm GDP—chain volume(a) (\$m)	142 390	144 095	146 157	146 308	148 274	149 999	152 039	153 755	154 712
Non-farm GDP at current prices (\$m)	141 562	143 870	146 722	147 085	149 732	151 708	155 629	158 083	162 762
Non-farm product—implicit price deflators(d) (Index Numbers)	99.4	99.8	100.4	100.5	101.0	101.1	102.4	102.8	105.2
Non-farm compensation of employees (\$m)	69 651	70 406	71 484	72 009	72 739	74 290	75 881	76 975	78 927
Average non-farm compensation per employee (\$)	9 886	9 973	9 982	10 070	10 120	10 192	10 358	10 359	10 463
Wages share of total factor income (%)	54.6	54.4	54.6	54.9	54.2	54.4	53.7	53.7	53.9
Profits share of total factor income (%)	23.2	23.5	23.4	23.0	24.0	23.7	24.6	24.6	24.9

- (a) Reference year for chain volume and real measures is 1998–99.
 (b) Reference year for chain volume measures is 1998–99. Includes for all periods the marketing authorities privatised in July 1999.
 (c) Includes for all periods the marketing authorities privatised in July 1999.
 (d) Reference year for implicit price deflators is 1998–99.

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

VALUES

GDP (\$m)	442 023	457 985	476 989	498 550	520 261	539 088	565 126	595 417	621 300
GDP per capita(b) (\$)	25 411	26 041	26 848	27 757	28 594	29 257	30 343	31 611	32 623
GDP market sector(c) (\$m)	278 878	287 685	301 199	314 113	329 966	341 438	358 838	378 953	399 118

INDEXES (d)

Hours worked	87.8	88.4	90.5	94.3	96.5	97.1	98.2	100.0	102.8
GDP per hour worked	84.5	87.0	88.6	88.8	90.5	93.3	96.7	100.0	101.5
Hours worked market sector(c)	91.3	91.9	93.6	97.3	98.0	98.5	98.7	100.0	103.4
GDP per hour worked market sector(c)	80.6	82.6	84.9	85.2	88.9	91.5	95.9	100.0	101.8
Terms of trade	104.1	99.7	96.9	99.4	102.4	105.4	105.4	100.0	104.3
GDP chain price index	91.6	93.0	93.9	95.1	97.7	99.2	100.2	100.0	101.6

PERCENTAGE CHANGES (e)

GDP	0.4	3.6	4.1	4.5	4.4	3.6	4.8	5.4	4.3
GDP per capita(b)	-0.9	2.5	3.1	3.4	3.0	2.3	3.7	4.2	3.2
Hours worked	-2.5	0.7	2.3	4.2	2.4	0.6	1.1	1.9	2.8
GDP per hour worked	2.9	2.9	1.8	0.3	1.9	3.0	3.7	3.4	1.5
GDP market sector(c)	-1.1	3.2	4.7	4.3	5.0	3.5	5.1	5.6	5.3
Hours worked market sector(c)	-4.1	0.7	1.9	3.9	0.7	0.5	0.3	1.3	3.4
GDP per hour worked market sector(c)	3.1	2.5	2.8	0.3	4.3	2.9	4.8	4.3	1.8
Terms of trade	-2.8	-4.2	-2.8	2.6	3.0	3.0	—	-5.1	4.3
GDP chain price index	2.0	1.5	1.0	1.3	2.7	1.5	1.1	-0.2	1.6

— nil or rounded to zero (including null cells)

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

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

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

(d) 1998-99 = 100.0.

(e) Percentage change on preceding year.

	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
Defence	9 768	9 879	9 628	9 427	9 043	9 035	9 132	9 745	12 489
Other	79 804	80 806	82 462	85 351	89 394	90 793	94 513	98 987	102 325
<i>Total general government</i>	90 025	91 144	92 554	95 242	99 060	100 285	103 643	108 733	114 813
Households	273 059	278 871	285 547	300 309	312 909	321 382	336 880	353 757	370 090
<i>Total final consumption expenditure</i>	363 011	369 946	378 034	395 506	411 921	421 642	440 522	462 490	484 904
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	11 800	14 020	16 081	16 338	13 258	13 265	15 961	18 173	20 382
Alterations and additions	8 139	9 148	10 013	10 954	11 397	11 928	12 902	13 875	15 480
<i>Total dwellings</i>	19 927	23 152	26 073	27 276	24 658	25 198	28 864	32 047	35 862
Other buildings and structures									
New building	9 355	8 360	7 917	8 936	10 511	11 697	11 478	12 152	11 619
New engineering construction	4 088	3 804	4 595	4 694	6 086	6 990	8 481	10 469	8 398
Net purchases of second hand assets	719	778	728	479	646	1 559	3 603	1 379	3 916
<i>Total other buildings and structures</i>	13 993	12 801	13 192	14 019	17 165	20 170	23 549	24 000	23 933
Machinery and equipment									
New	20 527	22 620	24 542	31 150	32 982	36 335	41 341	41 329	45 042
Net purchases of second hand assets	1 145	1 658	1 712	1 445	1 705	2 983	2 718	2 144	1 917
<i>Total machinery and equipment</i>	21 667	24 277	26 252	32 584	34 677	39 319	44 061	43 473	46 959
Livestock	659	1 553	1 756	1 126	1 297	1 264	1 395	1 661	1 606
Intangible fixed assets	3 088	3 879	4 292	4 726	4 991	6 298	7 407	8 839	10 415
Ownership transfer costs	6 590	6 669	7 406	7 128	6 447	6 748	7 587	7 513	8 343
<i>Total private gross fixed capital formation</i>	64 512	70 770	77 213	86 388	88 984	98 977	112 814	117 534	127 118
Public									
Public corporations									
Commonwealth	4 990	4 237	3 613	4 716	4 983	4 947	3 937	4 514	5 104
State and local	7 537	6 926	6 857	7 650	6 674	4 915	4 434	6 936	3 377
<i>Total public corporations</i>	12 475	11 121	10 424	12 341	11 660	9 879	8 382	11 450	8 481
General government									
National									
Defence	545	564	801	991	920	1 062	1 420	1 795	1 601
Other	1 720	1 648	1 706	1 644	1 972	2 007	1 069	782	2 319
<i>Total national</i>	2 167	2 117	2 404	2 528	2 773	3 019	2 499	2 577	3 920
State and local	7 597	8 463	8 038	8 535	8 332	9 491	9 785	10 668	11 619
<i>Total general government</i>	9 891	10 607	10 609	11 233	11 355	12 667	12 294	13 245	15 539
<i>Total public gross fixed capital formation</i>	22 257	21 677	21 001	23 502	22 963	22 553	20 695	24 696	24 019
<i>Total gross fixed capital formation</i>	88 183	93 817	99 583	111 416	113 486	122 909	134 420	142 228	151 138
<i>Domestic final demand</i>	448 913	461 673	475 687	505 273	523 578	543 186	574 048	604 720	636 041
Changes in inventories									
Private non-farm(b)	-2 415	1 349	1 277	2 501	981	2 081	-174	5 343	1 892
Farm	-126	-312	205	462	190	-373	533	-289	139
Public authorities(c)	-120	-300	-10	58	-842	-2 604	310	253	-239
<i>Total changes in inventories</i>	-2 657	755	1 467	3 024	331	-908	697	5 307	1 791
<i>Gross national expenditure</i>	445 183	461 318	476 449	507 129	523 834	542 301	574 924	610 027	637 832
Exports of goods and services	70 784	75 514	82 845	86 879	95 837	105 851	109 749	111 843	122 110
less Imports of goods and services	72 822	77 402	82 583	96 250	100 091	109 916	120 528	126 453	142 395
Statistical discrepancy (E)	-1 337	-1 767	-250	—	—	—	—	—	3 752
Gross domestic product	442 023	457 985	476 989	498 550	520 261	539 088	565 126	595 417	621 300

— nil or rounded to zero (including null cells)

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

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

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

	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00
Final consumption expenditure									
General government									
Defence	86.2	90.6	93.9	94.2	96.5	97.1	97.8	100.0	102.2
Other	89.3	91.5	92.1	92.6	94.6	96.3	97.7	100.0	102.2
<i>Total general government</i>	88.9	91.3	92.3	92.8	94.8	96.4	97.7	100.0	102.2
Households	88.4	90.7	92.4	93.4	96.0	97.9	99.3	100.0	101.1
<i>Total final consumption expenditure</i>	88.5	90.8	92.4	93.2	95.7	97.5	99.0	100.0	101.3
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	90.5	90.6	92.1	94.4	96.4	96.9	97.9	100.0	105.2
Alterations and additions	91.2	91.5	93.4	95.9	97.6	97.8	98.3	100.0	105.6
<i>Total dwellings</i>	90.8	91.1	92.7	95.1	96.9	97.3	98.1	100.0	105.4
Other buildings and structures									
New building	83.0	80.9	82.8	86.6	89.7	92.5	96.2	100.0	103.7
New engineering construction	91.5	92.1	92.3	93.7	94.9	97.2	98.4	100.0	104.3
<i>Total other buildings and structures</i>	86.4	85.1	86.5	89.4	91.9	94.5	97.3	100.0	104.0
Machinery and equipment	109.4	114.1	115.8	112.0	110.5	102.3	100.2	100.0	94.4
Livestock	27.8	48.6	49.2	64.1	90.7	93.2	106.2	100.0	94.5
Intangible fixed assets	127.4	123.3	118.5	114.2	110.6	106.9	103.7	100.0	96.5
Ownership transfer costs	70.1	72.9	77.4	77.7	84.4	90.0	96.8	100.0	107.1
<i>Total private gross fixed capital formation</i>	96.8	98.5	99.9	100.0	101.1	98.8	99.1	100.0	100.3
Public									
Public corporations									
Commonwealth	102.5	104.7	104.7	103.9	104.4	102.2	101.7	100.0	98.7
State and local	100.2	100.6	100.2	100.3	101.7	98.7	99.3	100.0	103.1
<i>Total public corporations</i>	101.2	102.4	102.2	101.9	102.9	100.3	100.4	100.0	101.4
General government									
National									
Defence	129.9	126.6	124.6	120.0	116.0	108.2	103.3	100.0	93.1
Other	125.9	123.4	121.6	117.4	114.1	106.9	102.6	100.0	93.6
<i>Total national</i>	127.3	124.6	122.7	118.4	114.9	107.5	103.0	100.0	93.3
State and local	96.0	96.5	97.6	98.6	100.0	99.2	99.7	100.0	99.1
<i>Total general government</i>	103.8	103.5	104.0	103.7	103.8	101.2	100.4	100.0	97.8
<i>Total public gross fixed capital formation</i>	102.5	103.0	103.1	102.8	103.4	100.8	100.4	100.0	99.5
<i>Total gross fixed capital formation</i>	98.0	99.4	100.5	100.5	101.5	99.1	99.3	100.0	100.1
Domestic final demand	90.6	92.8	94.2	94.9	97.0	97.9	99.0	100.0	101.0
Exports of goods and services	96.9	99.7	98.3	99.9	102.4	99.0	103.5	100.0	102.6
Imports of goods and services	91.1	98.3	100.0	98.6	98.8	92.8	97.4	100.0	99.6
Gross domestic product	91.6	93.0	93.9	95.1	97.7	99.2	100.2	100.0	101.6

(a) (i) 1998-99 = 100.0

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

EXPENDITURE ON GDP, Implicit Price Deflators(a)

	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00
Final consumption expenditure									
General government									
Defence	87.3	91.7	94.7	94.9	97.2	97.7	98.2	100.0	101.6
Other	89.2	91.4	92.0	92.6	94.6	96.3	97.7	100.0	102.2
<i>Total general government</i>	88.6	90.9	91.9	92.4	94.2	96.0	97.7	100.0	102.1
Households	89.4	91.6	93.3	94.2	96.4	98.1	99.5	100.0	100.9
<i>Total final consumption expenditure</i>	89.2	91.4	92.9	93.8	95.9	97.6	99.1	100.0	101.2
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	89.7	89.8	91.2	93.5	95.4	96.4	97.9	100.0	105.4
Alterations and additions	90.4	90.6	92.2	94.5	96.3	97.1	98.0	100.0	105.7
<i>Total dwellings</i>	90.0	90.2	91.6	94.0	95.8	96.7	97.9	100.0	105.5
Other buildings and structures									
New building	82.3	80.4	82.2	86.2	89.4	92.0	95.9	100.0	103.6
New engineering construction	92.0	92.6	92.6	93.9	94.9	96.8	98.2	100.0	104.3
<i>Total other buildings and structures</i>	86.4	85.2	86.4	89.5	91.8	94.2	97.0	100.0	104.1
Machinery and equipment	107.3	114.1	116.3	113.4	111.7	102.2	99.8	100.0	94.2
Livestock	31.5	42.3	43.5	63.1	87.1	90.4	103.9	100.0	94.2
Intangible fixed assets	127.9	123.4	118.6	114.4	110.8	107.0	104.3	100.0	95.7
Ownership transfer costs	70.8	73.6	78.1	78.1	85.0	90.6	96.7	100.0	107.3
<i>Total private gross fixed capital formation</i>	96.3	98.7	100.3	100.5	101.4	98.6	98.9	100.0	100.2
Public									
Public corporations									
Commonwealth	100.5	102.0	101.5	100.4	100.7	100.5	100.5	100.0	98.6
State and local	97.8	97.7	97.4	97.6	99.2	98.0	98.9	100.0	103.2
<i>Total public corporations</i>	99.3	99.7	99.2	98.9	99.8	99.1	99.5	100.0	100.4
General government									
National									
Defence	143.6	139.1	135.5	127.4	120.9	112.1	107.6	100.0	93.1
Other	138.0	135.4	133.4	126.0	122.0	113.9	110.7	100.0	90.1
<i>Total national</i>	145.7	142.5	139.9	131.9	126.9	115.2	108.5	100.0	91.4
State and local	94.9	95.6	96.5	97.5	99.0	98.1	99.3	100.0	99.1
<i>Total general government</i>	104.8	104.7	104.8	103.8	103.6	100.9	101.1	100.0	97.1
<i>Total public gross fixed capital formation</i>	102.2	102.4	102.2	101.5	101.9	100.1	100.4	100.0	98.3
<i>Total gross fixed capital formation</i>	96.2	98.1	99.4	99.3	100.2	97.7	98.5	100.0	99.9
Domestic final demand	91.1	93.2	94.6	95.3	97.2	97.9	99.1	100.0	100.9
Gross national expenditure	91.3	93.3	94.9	95.3	97.2	97.8	99.0	100.0	100.8
Exports of goods and services	99.0	101.8	100.2	100.9	103.4	99.3	103.6	100.0	103.0
Imports of goods and services	95.1	102.2	103.4	101.5	101.0	94.2	98.3	100.0	98.8
Gross domestic product	91.8	93.2	94.2	95.0	97.4	98.7	99.9	100.0	101.7

MEMORANDUM ITEM

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

	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government	79 730	82 878	85 011	88 023	93 363	96 226	101 291	108 733	117 240
Households	244 211	255 330	266 279	282 799	301 776	315 235	335 049	353 757	373 319
<i>Total final consumption expenditure</i>	<i>323 941</i>	<i>338 208</i>	<i>351 290</i>	<i>370 822</i>	<i>395 139</i>	<i>411 461</i>	<i>436 340</i>	<i>462 490</i>	<i>490 559</i>
Gross fixed capital formation									
Private									
Dwellings	17 936	20 878	23 893	25 626	23 620	24 372	28 266	32 047	37 835
Other buildings and structures	12 085	10 908	11 399	12 545	15 766	19 002	22 839	24 000	24 909
Machinery and equipment	23 256	27 710	30 542	36 938	38 725	40 175	43 973	43 474	44 256
Livestock	208	657	765	711	1 130	1 143	1 448	1 661	1 512
Intangible fixed assets	3 949	4 789	5 090	5 406	5 530	6 738	7 728	8 840	9 969
Ownership transfer costs	4 666	4 908	5 787	5 568	5 483	6 114	7 338	7 513	8 954
<i>Total private gross fixed capital formation</i>	<i>62 100</i>	<i>69 851</i>	<i>77 476</i>	<i>86 794</i>	<i>90 254</i>	<i>97 544</i>	<i>111 591</i>	<i>117 535</i>	<i>127 435</i>
Public									
Public corporations	12 382	11 085	10 346	12 203	11 639	9 792	8 342	11 450	8 511
General government	10 365	11 107	11 119	11 656	11 764	12 783	12 426	13 245	15 095
<i>Total public gross fixed capital formation</i>	<i>22 747</i>	<i>22 192</i>	<i>21 465</i>	<i>23 859</i>	<i>23 403</i>	<i>22 575</i>	<i>20 768</i>	<i>24 696</i>	<i>23 607</i>
<i>Total gross fixed capital formation</i>	<i>84 847</i>	<i>92 043</i>	<i>98 941</i>	<i>110 653</i>	<i>113 657</i>	<i>120 120</i>	<i>132 359</i>	<i>142 231</i>	<i>151 041</i>
Domestic final demand	408 788	430 250	450 231	481 475	508 796	531 581	568 699	604 720	641 600
Changes in inventories	-2 415	312	1 799	1 908	163	-980	690	5 307	1 498
Gross national expenditure	406 374	430 562	452 030	483 383	508 959	530 601	569 389	610 027	643 098
Exports of goods and services	70 080	76 899	83 015	87 654	99 095	105 160	113 744	111 843	125 741
less Imports of goods and services	69 269	79 077	85 396	97 654	101 078	103 590	118 482	126 453	140 624
Statistical discrepancy (E)	-1 224	-1 639	-233	—	—	—	—	—	3 858
Gross domestic product	405 961	426 746	449 416	473 381	506 975	532 170	564 653	595 417	632 073
Compensation of employees	194 718	201 085	210 744	225 462	240 835	257 193	268 646	286 761	303 097
Gross operating surplus									
Non-financial corporations									
Private	54 558	59 334	64 720	69 628	78 851	80 916	86 435	91 746	100 886
Public	18 774	19 447	20 226	21 288	19 327	19 160	20 525	17 112	19 136
<i>Total non-financial corporations</i>	<i>73 332</i>	<i>78 781</i>	<i>84 946</i>	<i>90 916</i>	<i>98 178</i>	<i>100 076</i>	<i>106 960</i>	<i>108 858</i>	<i>120 022</i>
Financial corporations	8 617	10 946	11 505	9 468	9 371	9 871	13 307	13 502	15 719
General government	8 679	9 046	9 441	9 796	10 209	10 352	10 689	11 135	11 667
Dwellings owned by persons	33 908	34 829	36 057	37 886	40 403	43 851	47 135	49 090	50 762
<i>Total gross operating surplus</i>	<i>124 536</i>	<i>133 602</i>	<i>141 949</i>	<i>148 066</i>	<i>158 161</i>	<i>164 150</i>	<i>178 091</i>	<i>182 585</i>	<i>198 170</i>
Gross mixed income	40 482	43 437	44 094	45 104	49 228	49 384	53 016	55 715	59 485
<i>Total factor income</i>	<i>359 736</i>	<i>378 124</i>	<i>396 787</i>	<i>418 632</i>	<i>448 224</i>	<i>470 727</i>	<i>499 753</i>	<i>525 061</i>	<i>560 752</i>
Taxes less subsidies on production and imports	42 751	44 181	49 427	54 749	58 751	61 443	64 900	70 356	72 268
Statistical discrepancy (I)	3 474	4 441	3 202	—	—	—	—	—	-947
Gross domestic product	405 961	426 746	449 416	473 381	506 975	532 170	564 653	595 417	632 073

MEMORANDUM ITEM

Average compensation per employee (\$)	30 568	31 872	32 794	33 581	34 856	36 619	37 930	39 430	40 472
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— nil or rounded to zero (including null cells)

	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	13 070	14 316	14 916	11 425	14 476	15 577	15 441	16 752	17 419
Forestry and fishing	1 086	1 092	1 067	1 144	1 117	1 209	1 279	1 300	1 335
<i>Total</i>	14 014	15 213	15 746	12 582	15 593	16 785	16 716	18 052	18 754
B Mining									
Mining (excluding services to mining)	18 774	18 806	19 144	20 405	21 950	22 230	23 227	22 723	25 289
Services to mining	824	947	953	1 151	1 250	1 323	1 393	1 120	842
<i>Total</i>	19 595	19 712	20 061	21 442	23 083	23 467	24 537	23 843	26 131
C Manufacturing									
Food, beverage and tobacco	11 591	11 706	12 129	12 257	12 600	12 815	13 452	14 109	14 810
Textile, clothing, footwear	3 548	3 408	3 453	3 373	3 186	3 167	3 211	3 257	2 826
Wood and paper products	4 209	4 465	4 554	4 688	4 733	4 849	4 904	5 075	5 576
Printing, publishing and recorded media	5 291	5 629	5 745	6 049	6 144	6 237	6 412	6 719	7 488
Petroleum, coal, chemical, etc	8 534	8 663	9 090	9 366	9 903	10 110	10 267	10 679	10 203
Non-metallic mineral products	2 755	2 979	3 045	3 044	2 820	2 821	2 867	3 122	2 876
Metal products	11 201	11 400	11 899	11 720	12 016	12 414	12 917	13 482	13 071
Machinery and equipment	11 649	11 758	12 741	13 539	14 123	14 494	14 935	15 326	16 342
Other manufacturing	2 270	2 316	2 462	2 488	2 461	2 553	2 677	2 687	2 402
<i>Total</i>	61 164	62 471	65 258	66 644	68 022	69 489	71 671	74 460	75 593
D Electricity, gas and water supply									
Electricity	6 096	6 281	6 503	6 648	6 660	6 673	6 963	7 098	7 302
Gas	769	778	822	879	849	860	896	932	1 002
Water supply, sewerage and drainage services	2 723	2 701	2 783	2 871	2 882	2 841	2 939	2 970	3 018
<i>Total</i>	9 602	9 779	10 123	10 399	10 396	10 374	10 798	11 000	11 322
E Construction	21 792	23 135	24 726	26 077	26 738	27 866	29 871	33 738	34 628
F Wholesale trade	21 771	21 946	23 640	26 229	27 740	28 582	30 388	32 116	33 915
G Retail trade	24 269	24 546	25 321	26 565	28 421	29 522	30 808	31 840	32 732
H Accommodation, cafes and restaurants	9 023	8 930	9 533	10 348	10 135	10 618	10 959	11 853	12 613
I Transport and storage									
Road	7 480	7 316	7 670	8 400	9 231	9 435	9 857	10 309	11 052
Air and space	3 098	3 421	3 744	4 071	4 392	4 721	4 713	4 785	5 077
Water	708	639	723	769	817	845	846	822	783
Rail, pipeline and other transport	4 481	4 598	4 806	4 801	5 128	5 116	5 347	5 429	5 593
Transport services and storage	9 322	9 390	9 842	10 397	10 966	11 607	11 764	12 029	11 992
<i>Total</i>	25 145	25 322	26 713	28 382	30 474	31 743	32 517	33 374	34 497
J Communication services	8 473	9 464	10 337	11 560	12 594	14 038	15 540	17 141	19 348
K Finance and insurance	25 131	25 693	26 076	27 637	29 424	30 896	33 247	37 777	41 504
L Property and business services(c)	43 549	47 382	48 672	51 819	53 872	56 505	61 901	67 574	73 099
M Government administration and defence	20 811	21 316	22 204	23 130	23 029	23 451	23 281	22 759	22 791
N Education	21 470	23 040	24 055	24 671	24 302	25 192	25 938	26 551	26 388
O Health and community services	28 504	29 089	29 800	30 508	31 536	32 389	32 666	33 169	32 875
P Cultural and recreational services	8 208	8 326	8 511	9 024	9 021	9 213	9 740	9 974	10 065
Q Personal and other services	10 658	10 619	10 603	11 288	11 823	12 182	12 756	13 031	13 857
.. Ownership of dwellings	41 127	42 495	44 060	45 797	47 407	49 703	51 549	53 381	55 616
<i>Gross value added at basic prices</i>	413 150	428 552	446 134	463 670	483 777	502 353	525 381	551 633	575 730
Taxes less subsidies on products	31 320	32 420	34 010	37 065	37 963	38 403	41 351	43 785	48 406
Statistical discrepancy (P)	-2 450	-2 990	-3 145	—	—	—	—	—	-2 835
Gross domestic product	442 023	457 985	476 989	498 550	520 261	539 088	565 126	595 417	621 300

— nil or rounded to zero (including null cells)

(a) At basic prices.

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

(c) Excludes ownership of dwellings.

	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Compensation of employees	194 718	201 085	210 744	225 462	240 835	257 193	268 646	286 761	303 097
Gross operating surplus	124 536	133 602	141 949	148 066	158 161	164 150	178 091	182 585	198 170
Gross mixed income	40 482	43 437	44 094	45 104	49 228	49 384	53 016	55 715	59 485
Taxes less subsidies on production and imports	42 751	44 181	49 427	54 749	58 751	61 443	64 900	70 356	72 268
Net primary income from non-residents	-14 054	-12 683	-13 534	-18 117	-19 533	-19 151	-18 091	-18 298	-19 132
Gross national income	388 433	409 622	432 680	455 264	487 442	513 019	546 562	577 119	613 888
Net secondary income from non-residents									
Current taxes on income, wealth, etc	857	790	746	778	873	937	1 008	1 087	1 192
Other current transfers	-991	-1 140	-1 085	-1 306	-1 044	-1 114	-1 083	-1 865	-1 104
Gross disposable income	388 299	409 272	432 341	454 736	487 271	512 842	546 487	576 341	613 976
Use of gross disposable income									
Final consumption expenditure									
General government	79 730	82 878	85 011	88 023	93 363	96 226	101 291	108 733	117 240
Households	244 211	255 330	266 279	282 799	301 776	315 235	335 049	353 757	373 319
Net saving(a)	-298	2 750	8 718	9 034	13 637	21 113	24 281	22 343	25 886
Consumption of fixed capital	64 656	68 314	72 333	74 880	78 495	80 268	85 866	91 509	97 531
Total use of gross disposable income	388 299	409 272	432 341	454 736	487 271	512 842	546 487	576 341	613 976

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

	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net saving									
General government	-16 716	-20 554	-17 871	-15 650	-10 342	-1 155	6 690	11 230	8 339
Households	15 581	12 946	11 853	14 240	12 637	15 035	7 035	8 274	9 133
Other sectors	837	10 358	14 736	10 444	11 342	7 233	10 556	2 838	8 414
<i>Total net saving</i>	-298	2 750	8 718	9 034	13 637	21 113	24 281	22 343	25 886
Consumption of fixed capital	64 656	68 314	72 333	74 880	78 495	80 268	85 866	91 509	97 531
Capital transfers									
Receivable from non-residents	2 774	1 347	1 058	1 383	1 956	2 068	2 196	2 311	2 323
less Payable to non-residents	695	743	758	843	907	877	971	1 011	1 232
Gross saving and capital transfers	66 437	71 668	81 351	84 454	93 181	102 572	111 372	115 152	124 508
Gross fixed capital formation									
Private	62 100	69 851	77 476	86 794	90 254	97 544	111 591	117 535	127 435
Public corporations	12 382	11 085	10 346	12 203	11 639	9 792	8 342	11 450	8 511
General government	10 365	11 107	11 119	11 656	11 764	12 783	12 426	13 245	15 095
<i>Total gross fixed capital formation</i>	<i>84 847</i>	<i>92 043</i>	<i>98 941</i>	<i>110 653</i>	<i>113 657</i>	<i>120 120</i>	<i>132 359</i>	<i>142 231</i>	<i>151 041</i>
Changes in inventories									
Private non-farm(a)	-2 220	1 003	1 414	1 529	874	1 670	-59	5 343	1 740
Farm	-104	-314	423	385	108	-279	374	-289	-9
Public authorities(b)	-91	-377	-38	-6	-819	-2 371	375	253	-233
<i>Total changes in inventories</i>	<i>-2 415</i>	<i>312</i>	<i>1 799</i>	<i>1 908</i>	<i>163</i>	<i>-980</i>	<i>690</i>	<i>5 307</i>	<i>1 498</i>
Acquisitions less disposals of non-produced non-financial assets	—	33	-17	-32	-25	6	-30	19	82
Statistical discrepancy(c)	-4 698	-6 080	-3 435	—	—	—	—	—	4 805
Net lending to non-residents	-11 298	-14 640	-15 937	-28 073	-20 613	-16 573	-21 649	-32 405	-32 918
Total capital accumulation and net lending	66 437	71 668	81 351	84 454	93 181	102 572	111 372	115 152	124 508

— nil or rounded to zero (including null cells)

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

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

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

	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Imports of goods and services	69 269	79 077	85 396	97 654	101 078	103 590	118 482	126 453	140 624
Income to non-residents									
Compensation of employees	326	311	283	389	458	539	792	854	941
Property income	18 179	18 452	19 031	24 669	26 215	27 175	27 683	27 498	31 030
Current transfers	2 898	3 423	3 451	3 554	3 463	3 674	4 051	5 377	4 564
<i>Total</i>	21 403	22 186	22 765	28 612	30 136	31 388	32 526	33 729	36 535
Capital transfers to non-residents	695	743	758	843	907	877	971	1 011	1 232
Acquisitions less disposals of non-produced non-financial assets	—	33	-17	-32	-25	6	-30	19	82
Net lending	-11 298	-14 640	-15 937	-28 073	-20 613	-16 573	-21 649	-32 405	-32 918
Resources provided by non-residents	80 069	87 399	92 965	99 004	111 483	119 288	130 300	128 807	145 555
Exports of goods and services	70 080	76 899	83 015	87 654	99 095	105 160	113 744	111 843	125 741
Income from non-residents									
Compensation of employees	455	497	511	551	610	678	747	797	817
Property income	3 996	5 583	5 269	6 390	6 530	7 885	9 637	9 257	12 022
Current transfers	2 764	3 073	3 112	3 026	3 292	3 497	3 976	4 599	4 652
<i>Total</i>	7 215	9 153	8 892	9 967	10 432	12 060	14 360	14 653	17 491
Capital transfers from non-residents	2 774	1 347	1 058	1 383	1 956	2 068	2 196	2 311	2 323
Resources provided to non-residents	80 069	87 399	92 965	99 004	111 483	119 288	130 300	128 807	145 555

— nil or rounded to zero (including null cells)

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

	1998–99				1999–00			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
Final consumption expenditure								
General government								
Defence	0.6	-0.2	0.5	-1.1	1.7	-0.8	0.5	-1.2
Other	0.9	-0.5	-0.3	-0.4	-1.2	-0.4	—	-0.5
<i>Total general government</i>	0.9	-0.4	-0.2	-0.4	-0.9	-0.3	0.1	-0.6
Households	—	—	—	—	—	—	0.2	—
<i>Total final consumption expenditure</i>	0.2	-0.1	—	-0.1	-0.2	-0.1	0.2	-0.2
Gross fixed capital formation								
Private								
Dwellings								
New and used dwellings	—	—	—	—	-0.3	-0.1	2.0	-4.4
Alterations and additions	—	—	—	—	-0.4	-0.2	1.3	-0.4
<i>Total dwellings</i>	—	—	—	—	-0.3	-0.1	1.7	-2.7
Other buildings and structures								
New building	—	—	—	—	-0.1	—	1.7	-0.1
New engineering construction	—	—	—	—	-0.1	—	-0.1	3.0
<i>Total other buildings and structures</i>	—	—	—	—	-0.1	0.1	0.5	1.2
Machinery and equipment								
New	—	—	—	—	0.6	-0.1	0.6	0.5
<i>Total machinery and equipment</i>	—	—	—	—	0.6	-0.1	0.6	0.5
Livestock	—	—	—	—	-15.9	—	—	—
Intangible fixed assets	—	—	—	—	-0.8	1.3	-2.1	3.3
Ownership transfer costs	—	—	—	—	-2.4	-1.1	-0.8	-0.3
<i>Total private gross fixed capital formation</i>	—	—	—	—	-0.4	—	0.5	-0.2
Public								
Public corporations								
Commonwealth	—	—	—	—	1.2	0.9	-0.1	0.4
State and local	—	—	—	—	-0.5	..	..	0.2
<i>Total public corporations</i>	—	—	—	—	0.3	2.0	-77.7	0.4
General government								
National								
Defence	—	—	—	—	6.9	-0.3	-4.2	-34.3
Other	—	—	—	..	..	-4.7	-1.8	24.7
<i>Total national</i>	—	—	—	—	13.1	-2.7	-3.3	1.3
State and local	—	—	—	—	1.3	0.2	-1.2	0.2
<i>Total general government</i>	—	—	—	—	2.1	-0.6	-1.8	0.8
<i>Total public gross fixed capital formation</i>	—	—	—	—	1.2	0.8	-4.0	0.6
<i>Total gross fixed capital formation</i>	—	—	—	—	-0.1	0.1	0.1	—
Domestic final demand	0.2	-0.1	—	-0.1	-0.2	-0.1	0.2	-0.1
Gross national expenditure	0.2	—	—	-0.1	-0.1	—	-0.1	-0.3
Exports of goods and services	—	—	-0.1	—	-0.2	—	-0.6	1.0
Imports of goods and services	-0.1	0.1	—	—	-0.2	—	—	-0.3
Gross domestic product	0.1	-0.1	-0.1	-0.1	-0.1	—	-0.1	0.3

— nil or rounded to zero (including null cells)

.. not applicable

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

(b) Change on preceding quarter.

	1998-99				1999-00			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
.....								
Final consumption expenditure								
General government	172	-21	35	-194	-341	-499	-445	-709
Households	-13	-2	12	14	-69	-53	91	48
<i>Total final consumption expenditure</i>	159	-23	47	-180	-410	-552	-354	-661
Gross fixed capital formation								
Private								
Dwellings	—	—	—	—	—	—	162	-89
Other buildings and structures	—	—	—	—	-2	-2	48	110
Machinery and equipment	-8	-6	1	12	6	-71	8	60
Livestock	—	—	—	—	-69	-69	-69	-69
Intangible fixed assets	—	—	—	—	-16	14	-36	47
Ownership transfer costs	—	—	—	—	3	1	1	-8
<i>Total private gross fixed capital formation</i>	-7	-5	1	12	-80	-127	113	53
Public								
Public corporations	—	—	—	—	—	5	-4	-1
General government	—	—	—	—	43	21	-30	-16
<i>Total public gross fixed capital formation</i>	—	—	—	—	42	25	-34	-18
<i>Total gross fixed capital formation</i>	-8	-6	1	12	-37	-102	79	35
<i>Domestic final demand</i>	152	-30	48	-168	-447	-653	-274	-626
Changes in inventories	-5	12	-4	3	74	96	-344	-501
<i>Gross national expenditure</i>	146	-17	44	-165	-373	-557	-619	-1 127
Exports of goods and services	—	—	—	—	-33	-46	-153	159
less Imports of goods and services	—	—	—	—	-8	3	-48	-280
Statistical discrepancy (E)	-62	-8	-4	71	265	354	522	1 015
Gross domestic product	84	-25	39	-94	-133	-252	-200	329
Compensation of employees	-16	-16	2	30	-13	-24	-19	21
Gross operating surplus								
Non-financial corporations								
Private	32	44	35	-116	31	100	54	562
Public	—	—	—	—	28	28	36	-99
<i>Total non-financial corporations</i>	32	44	36	-116	60	128	90	463
Financial corporations	—	—	—	—	—	—	—	—
General government	1	1	—	-2	-2	-2	—	4
Dwellings owned by persons	38	-50	51	-42	-86	-121	-26	224
<i>Total gross operating surplus</i>	72	-4	85	-161	-29	6	65	691
Gross mixed income	35	11	-86	42	14	12	-74	48
<i>Total factor income</i>	91	-9	2	-88	-30	-6	-28	760
Taxes less subsidies on production and imports	—	—	—	—	-10	-9	9	173
Statistical discrepancy (I)	-6	-17	38	-5	-93	-237	-181	-604
Gross domestic product	84	-25	39	-94	-133	-252	-200	329

MEMORANDUM ITEM

Average compensation per employee (\$)	-2	-2	—	4	-2	-3	-3	4
--	----	----	---	---	----	----	----	---

— nil or rounded to zero (including null cells)

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

		1998–99				1999–00			
		Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
A	Agriculture, forestry and fishing								
	Agriculture	—	—	—	—	—	0.5	–4.5	1.1
	Forestry and fishing	—	—	—	—	—	—	0.2	–0.2
	<i>Total</i>	—	—	—	—	0.1	0.4	–4.1	1.0
B	Mining								
	Mining (excluding services to mining)	—	—	—	—	—	—	—	–0.6
	Services to mining	—	—	—	—	0.4	—	0.1	–2.2
	<i>Total</i>	—	—	—	—	—	—	–0.1	–0.6
C	Manufacturing								
	Food, beverage and tobacco	—	—	—	—	–0.5	0.2	—	1.0
	Textile, clothing, footwear	—	—	—	—	0.1	—	—	–0.8
	Wood and paper products	—	—	—	—	0.3	–0.1	—	–2.2
	Printing, publishing and recorded media	—	—	—	—	0.1	—	–0.1	0.2
	Petroleum, coal, chemical, etc	—	—	—	—	–0.2	—	—	0.6
	Non-metallic mineral products	—	—	—	—	—	—	—	3.6
	Metal products	—	—	—	—	0.3	–0.1	–0.1	–1.4
	Machinery and equipment	—	—	—	—	0.1	–0.1	—	1.5
	Other manufacturing	—	—	—	—	–0.1	—	—	–1.2
	<i>Total</i>	—	—	—	—	–0.1	—	—	0.3
D	Electricity, gas and water supply								
	Electricity	—	—	—	—	—	—	—	—
	Gas	—	—	—	—	—	—	—	—
	Water supply, sewerage and drainage services	—	—	—	—	0.1	0.1	0.1	0.2
	<i>Total</i>	—	—	—	—	—	—	—	0.1
E	Construction	—	—	—	—	—	—	0.9	0.3
F	Wholesale trade	—	—	—	—	—	—	—	–0.3
G	Retail trade	—	—	—	—	–0.1	—	—	—
H	Accommodation, cafes and restaurants	—	—	—	—	–0.5	–0.2	–0.2	0.2
I	Transport and storage								
	Road	—	—	—	—	1.1	0.1	–1.9	–1.3
	Air and space	—	—	—	—	—	—	—	0.1
	Water	—	—	—	—	—	—	0.1	–4.6
	Rail, pipeline and other transport	—	—	—	—	0.1	—	–0.1	0.4
	Transport services and storage	—	—	—	—	—	0.1	—	–0.1
	<i>Total</i>	—	—	—	—	0.3	0.1	–0.6	–0.4
J	Communication services	—	—	—	—	–2.0	–1.0	1.9	2.5
K	Finance and insurance	—	—	—	—	0.1	–0.1	0.1	0.2
L	Property and business services(d)	—	—	—	—	—	–0.1	—	0.9
M	Government administration and defence	—	—	—	—	—	–0.1	0.1	1.6
N	Education	—	—	—	—	—	–0.1	0.2	1.4
O	Health and community services	—	—	—	—	—	–0.1	0.1	1.3
P	Cultural and recreational services	—	—	—	—	–0.1	0.1	—	–0.9
Q	Personal and other services	—	—	—	—	3.3	1.2	0.9	0.7
..	Ownership of dwellings	—	—	—	—	—	—	0.1	0.1
	<i>Gross value added at basic prices</i>	—	—	—	—	—	—	—	0.5
	Taxes less subsidies on products	—	—	—	—	0.3	–0.1	0.1	–0.2
	Gross domestic product	0.1	–0.1	–0.1	–0.1	–0.1	—	–0.1	0.3

— nil or rounded to zero (including null cells)

(a) At basic prices.

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

(c) Change on preceding quarter.

(d) Excludes ownership of dwellings.

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains estimates of gross domestic product (GDP) and its components, the national income account, the national capital account and supporting series. Quarterly estimates are provided for the latest nine quarters. For the most part, these estimates are provided in trend and seasonally adjusted terms. Where trend and seasonally adjusted estimates are not available, original data are provided. Annual estimates, on an original basis, are provided for the key statistics for the past nine years. The List of tables, pages 14–16, shows the full range of data provided. The full quarterly time series, including all original data on a quarterly basis, are available from the Australian Bureau of Statistics (ABS) on-line data service, Ausstats.

CONCEPTS, SOURCES AND METHODS

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

ACCURACY OF QUARTERLY ESTIMATES

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

REVISIONS

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

CHAIN VOLUME MEASURES

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

EXPLANATORY NOTES *continued*

CHAIN VOLUME MEASURES

continued

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

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

SEASONAL ADJUSTMENT

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

The methods used in seasonal adjustment do not force the sum of the adjusted current price estimates for each quarter of a year to equal the original annual total.

Where chain volume estimates have no apparent seasonality in their implicit price deflators, the estimates are adjusted using the corresponding factors for current price estimates.

A special method, known as the pseudo-additive method, has been used to adjust the output of cereal crops. This is necessary to account for the fact that there is no cereal output in some quarters.

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

TREND ESTIMATES

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

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

EXPLANATORY NOTES *continued*

TREND ESTIMATES *continued*

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

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

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

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

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

IMPLICIT PRICE DEFLATORS (IPD)

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

CHAIN PRICE INDEXES

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

GROSS DOMESTIC PRODUCT (GDP)

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

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

EXPLANATORY NOTES *continued*

GROSS DOMESTIC PRODUCT (GDP) *continued*

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

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

INCOME APPROACH (I)

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

EXPENDITURE APPROACH (E)

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

PRODUCTION APPROACH (P)

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

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

ANALYSIS OF CONTRIBUTIONS TO GROWTH

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

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

where

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

TERMS OF TRADE

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

EXPLANATORY NOTES *continued*

TERMS OF TRADE *continued*

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

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

REAL GROSS DOMESTIC INCOME

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

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

GROSS DOMESTIC PRODUCT PER HOUR WORKED

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

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

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

MARKET SECTOR

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

EXPLANATORY NOTES *continued*

MARKET SECTOR *continued*

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

INDEXES OF HOURS WORKED

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

PRIVATE NON-FARM INVENTORIES TO TOTAL SALES RATIO

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

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

IMPORTS TO DOMESTIC SALES RATIO

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

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

HOUSEHOLD SAVING RATIO

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

GDP PER CAPITA

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

RELATED PUBLICATIONS

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

Australian National Accounts: State Accounts (Cat. no. 5220.0)—annual
Australian National Accounts: Financial Accounts
 (Cat. no. 5232.0)—quarterly
Australian National Accounts: National Balance Sheet
 (Cat. no. 5241.0.40.001)—annual

36 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia* (Cat. no. 1101.0). The ABS also issues, on Tuesdays and Fridays, a *Release Advice* (Cat. no. 1105.0) which lists publications

EXPLANATORY NOTES *continued*

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continued

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

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2520600009008
ISSN 1031-5128

RRP \$23.00