



CATALOGUE NO. 1307.1

EMBARGO: 11:30 AM (CANBERRA TIME) THURS 27 MAR 1997

ECONOMIC INDICATORS, NEW SOUTH WALES MARCH 1997

MAIN FEATURES

EMPLOYMENT

The seasonally adjusted number of employed persons in NSW was 2,801,900 in February 1997, a decrease of 1.1% on the previous month. Nationally, employment fell by 0.1% over the same period.

UNEMPLOYMENT

The seasonally adjusted number of unemployed persons in NSW was 258,800 in February 1997, a rise of 8.5% on the previous month and 10.2% higher than in February 1996. The seasonally adjusted unemployment rate in February 1997 was 8.5% in NSW and 8.8% nationally.

NEW MOTOR VEHICLE REGISTRATIONS

In seasonally adjusted terms, new motor vehicle registrations in NSW increased by 4.8% from 18,534 in December 1996 to 19,426 in January 1997.

TOURISM

The number of guest nights for licensed hotels, motels etc. with facilities in NSW for the December Quarter 1996 was 5,699,000, an increase of 2.2% on December Quarter 1995.

BUILDING APPROVALS

The seasonally adjusted number of new dwelling units approved in NSW in January 1997 was 4,258, an increase of 9.4% on the previous month and 29.6% higher than in January 1996.

FINANCE

The value of housing finance commitments for owner occupation in NSW in January 1997 rose by 0.1% from December 1996 and 39.0% from January 1996.

NOTES

This publication provides information on a wide range of economic indicators which are the latest available at the time of publication. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues.

For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific ABS publications.

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Gregory W. Bray
Regional Director
New South Wales

INQUIRIES:

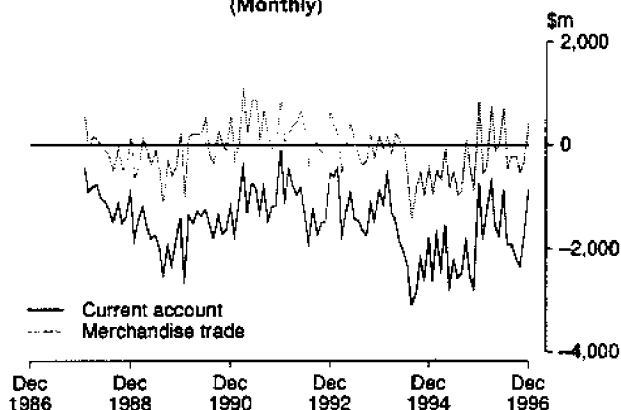
- for further information about statistics in this publication and the availability of related unpublished statistics, contact Bill Markham on Sydney (02) 9268 4376 or any ABS office.
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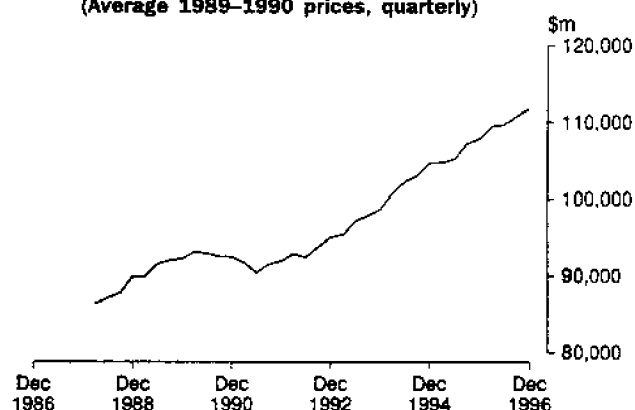
NATIONAL ECONOMY

Indicator	Unit	Latest period	Change over prior period	Change over year			
National accounts percentage change, average 1989-90 prices, (seasonally adjusted)—							
Gross non-farm product	%	Dec qtr 96	0.8	3.4			
Gross domestic product	%	Dec qtr 96	0.8	3.7			
<i>Figures for preceding periods</i>							
Indicator	Unit	Latest period	Latest figure	One period ago	Two periods ago	Three periods ago	Figure one year ago
Balance of payments—							
Merchandise exports	\$m	Jan 97	5 910	6 663	6 312	6 628	5 910
Merchandise imports	\$m	Jan 97	-6 402	-6 249	-6 641	-7 165	-6 456
Balance on merchandise trade	\$m	Jan 97	-492	414	-329	-537	-546
Balance on goods and services	\$m	Jan 97	-25	623	-194	-565	-179
Balance on current account	\$m	Dec 96	-876	-1 777	-2 346	-2 183	-743
Balance on current account (seasonally adjusted)	\$m	Dec 96	-1 408	-1 893	-1 674	-1 636	-1 783
Terms of trade for goods and services—							
Index (seasonally adjusted)	1989-90 = 100	Dec qtr 96	98.6	97.9	97.9	96.0	93.8
Exchange Rates at end of period—							
\$US/\$A		Dec 96	0.7965	0.8107	0.7919	0.7924	0.7450
Trade weighted index of value \$A	May 1970 = 100	Dec 96	59.4	59.9	58.6	58.5	53.9
Indicator Lending Rate—							
Bank loans to large businesses (Source: Reserve Bank)	%	Jan 97	9.30	9.55	10.05	10.25	10.75

BALANCE OF PAYMENTS AUSTRALIA (Monthly)



GROSS DOMESTIC PRODUCT, AUSTRALIA SEASONALLY ADJUSTED (Average 1989-1990 prices, quarterly)

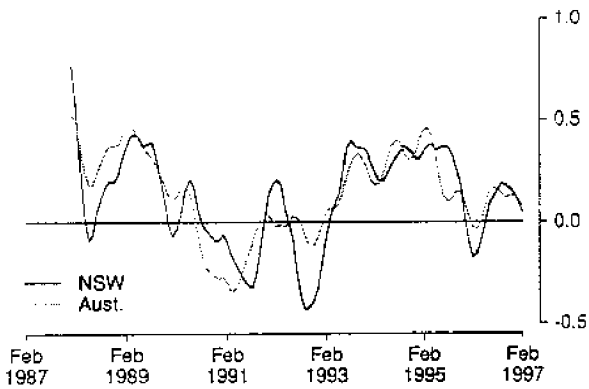


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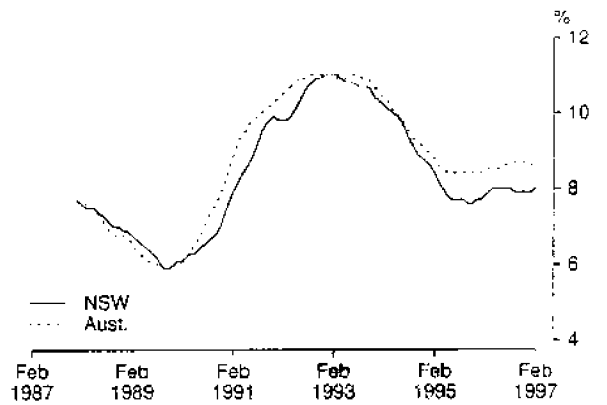
NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
		%	%	%	%	%	%	%
Unemployment rate (seasonally adjusted)	Feb 97	8.5	9.0	9.7	9.4	7.6	11.0	8.8
Percentage change from previous year—								
Employed persons	Feb 97	0.4	1.2	1.8	1.2	2.7	-3.9	1.0
Consumer price index: all groups	Dec qtr 96	1.8	1.2	1.9	1.2	1.8	1.8	1.5
Average weekly employee earnings:								
full-time adult ordinary time (trend estimates)	Nov 96	4.4	3.5	4.8	3.3	2.3	4.8	4.1
Retail turnover (trend estimates)	Jan 97	0.1	5.6	0.3	-0.3	-0.4	1.8	1.4
New motor vehicle registrations	Jan 97	2.7	8.0	-10.5	4.0	34.3	7.1	3.8
Dwelling units approved	Jan 97	30.1	41.1	19.9	-1.1	-4.8	-32.9	21.7
Value of non-residential building approved	Jan 97	46.5	39.5	112.6	-34.9	-38.3	-74.3	30.1
Value of all buildings approved	Jan 97	35.6	44.3	48.7	-21.5	-15.1	-61.5	26.6
Value of engineering construction work done	Sep qtr 96	3.5	-0.6	22.0	0.6	44.2	14.1	13.3
Room occupancy rate in licensed hotels and motels etc.	Dec qtr 96	1.3	0.7	-0.8	3.8	-3.1	-3.9	0.3
Actual private new capital expenditure	Sep qtr 96	20.5	26.1	31.8	62.4	-16.3	-10.6	18.6

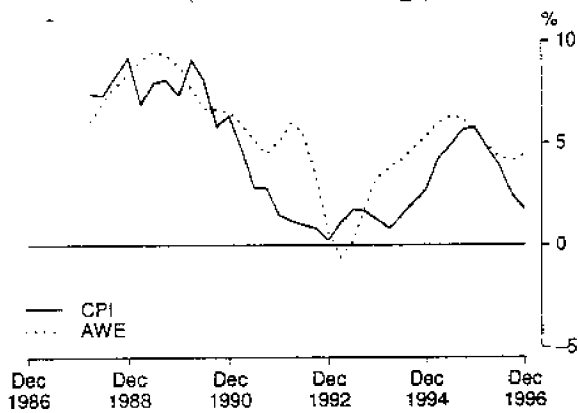
MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED (Trend)



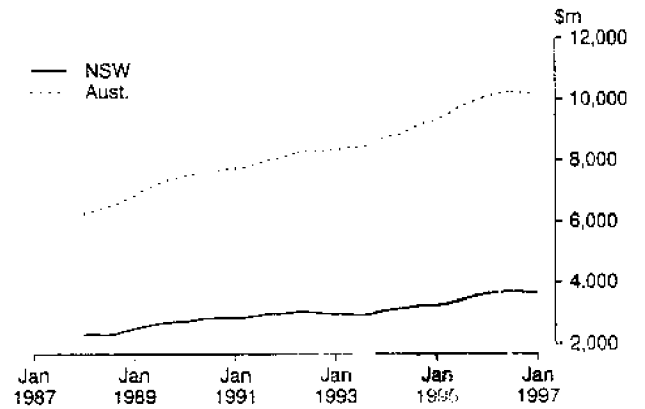
UNEMPLOYMENT RATE (Trend)



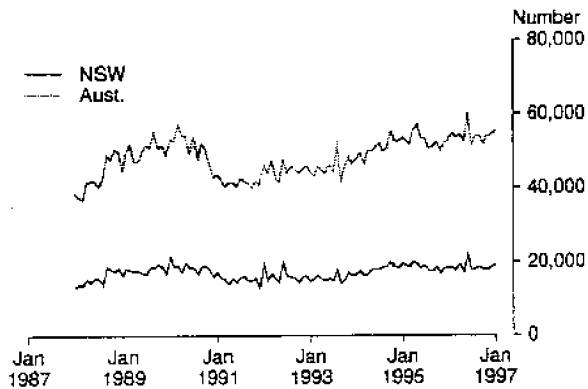
PRICES AND EARNINGS, NSW (Annual rate of change)



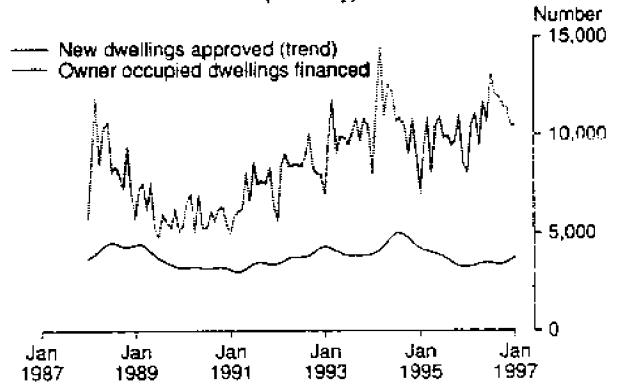
RETAIL TURNOVER (Trend, monthly)



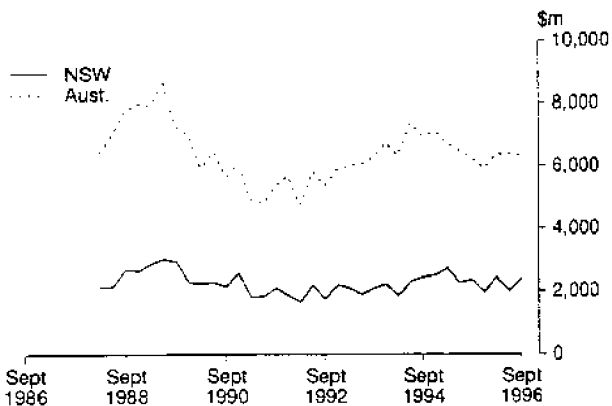
NEW MOTOR VEHICLES REGISTERED (Monthly)



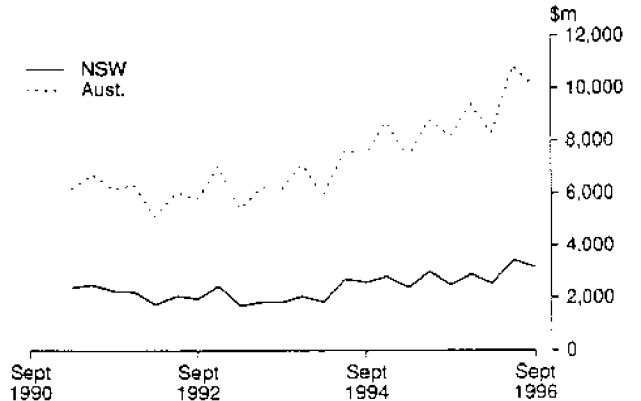
NEW DWELLINGS APPROVED AND HOUSING FINANCE COMMITMENTS, NSW (Monthly)



VALUE OF ALL BUILDINGS COMMENCED (Average 1989-90 prices, quarterly)



PRIVATE NEW CAPITAL EXPENDITURE (Average 1989-90 prices, quarterly)



Indicator	Unit	Latest period	New South Wales		Australia		Change from prior period	Change from same period prior year	
			Latest figure	Change from prior period	Latest figure	Change from prior period			
				%	%		%	%	
Population									
Estimated resident population	'000	Sep qtr 96	6 208	0.29	1.24	18 349	0.33	1.32	
Civilian population aged 15 years and over	'000	Feb 97	4 911	0.08	1.52	14 491	0.10	1.61	
Labour Force									
Employed persons—full-time (original series)	'000	Feb 97	2 145	-1.0	0.3	6 278	-0.2	0.1	
—total (original series)	'000	Feb 97	2 782	-0.2	0.4	8 350	0.6	1.0	
—total (seasonally adjusted)	'000	Feb 97	2 802	-1.1	0.4	8 418	-0.1	1.1	
Unemployed persons—(original series)	'000	Feb 97	287	11.3	10.3	906	6.1	5.8	
—(seasonally adjusted)	'000	Feb 97	259	8.5	10.2	811	2.5	5.7	
Labour force (seasonally adjusted)	'000	Feb 97	3 061	-0.3	1.2	9 229	0.1	1.5	
Participation rate (seasonally adjusted)	%	Feb 97	62.3	-0.4	-0.4	63.7	0.0	-0.2	
Unemployment rate (seasonally adjusted)	%	Feb 97	8.5	8.8	9.0	8.8	2.4	4.2	
Job vacancies	'000	Nov 96	26	1.4	0.6	62	-1.9	11.1	
Weekly paid overtime per employee (a)	hours	Nov 96	7.3	7.0	3.9	7.1	5.2	3.2	
Average Weekly Employee Earnings									
Full-time adult ordinary time earnings (trend estimates)	\$	Nov 96	720.70	1.2	4.4	686.50	1.1	4.1	
All employees total earnings (trend estimates)	\$	Nov 96	607.90	0.4	4.0	571.90	0.6	3.1	
Industrial Disputes—Working days lost									
Consumer Price Index, All Groups	1989-90 = 100	Dec qtr 96	120.4	0.2	1.8	120.3	0.2	1.5	
Retail Turnover (trend estimates)	\$m	Jan 97	3 641	-0.3	0.1	10 238	0.2	1.4	
New Motor Vehicle Registrations (seasonally adjusted)									
Passenger vehicles (seasonally adjusted)	No.	Jan 97	19 426	4.8	5.3	55 594	2.9	5.0	
Other motor vehicles (excl. motor cycles) (seas adj.)	No.	Jan 97	16 915	7.0	7.3	47 213	4.6	7.2	
		Jan 97	2 512	-7.9	-6.4	8 381	-6.0	-5.8	
Production									
Clay bricks (seasonally adjusted) (b)	million	Jan 97	51	-3.6	9.9	133	11.2	16.9	
Electricity (seasonally adjusted)	million kWh	Jan 97	5 206	-0.5	1.6	14 590	4.4	4.7	
Gas (seasonally adjusted) (b)	terajoules	Jan 97	9 590	2.3	14.7	57 643	4.0	9.9	
Overseas Trade									
Imports	\$m	Jan 97	2 629	-6.0	-11.2	6 419	-4.1	-1.8	
Exports, Australian produce	\$m	Jan 97	1 278	-13.6	-1.6	5 755	-11.1	1.4	
Tourism									
Overseas visitor short-term arrivals	'000	Dec 96	195.6	20.2	10.8	465	23.9	10.2	
Resident overseas short-term departures	'000	Dec 96	125.0	39.2	6.1	295	35.2	5.5	
Licensed hotels, motels etc. with facilities—									
Guest nights	'000	Dec qtr 96	5 699	3.3	2.2	16 749	3.2	3.5	
Room occupancy rate	%	Dec qtr 96	60.9	3.0	1.3	59.9	1.9	0.3	
Building									
Approvals—									
Dwelling units (seasonally adjusted)	No.	Jan 97	4 258	9.4	29.6	12 020	10.4	22.5	
Value of new residential building (seasonally adjusted)	\$m	Jan 97	430	5.9	32.0	1 175	11.5	28.6	
Value of non-residential building	\$m	Jan 97	413	-18.9	46.5	1 033	6.8	30.1	
Value of all building	\$m	Jan 97	884	-6.9	35.6	2 225	5.6	26.6	
Commencements—									
New dwelling units	No.	Sep qtr 96	9 918	1.0	-11.2	29 626	-1.2	-12.2	
Value of new residential building (c)	\$m	Sep qtr 96	1 022	3.6	-18.8	2 816	-3.1	-11.9	
Value of non-residential building (c)	\$m	Sep qtr 96	1 138	41.4	31.5	2 967	1.4	16.8	
Value of all building (c)	\$m	Sep qtr 96	2 401	18.8	1.4	6 310	-1.5	0.4	
Value of work done in period (c)	\$m	Sep qtr 96	2 452	6.8	-4.4	6 630	4.0	-5.7	
Engineering Construction									
Private contractors—									
Value of work commenced	\$m	Sep qtr 96	704	93.0	32.3	2 142	4.7	16.2	
Value of work done	\$m	Sep qtr 96	662	13.6	-13.1	2 265	2.8	21.2	
Value of work yet to be done	\$m	Sep qtr 96	928	15.7	-22.7	5 179	6.5	50.6	
Value of work done by public sector	\$m	Sep qtr 96	642	-24.7	28.8	1 454	-24.1	2.8	
Finance									
Housing finance for owner occupation—secured									
commitments to individuals by significant lenders	\$m	Jan 97	1 577	0.1	39.0	3 974	-2.3	16.6	
Personal finance commitments—significant lenders	\$m	Jan 97	898	-5.0	7.9	2 748	-1.9	7.6	
Commercial finance commitments—significant lenders	\$m	Jan 97	5 396	-23.3	46.2	11 936	-7.8	-1.6	
Savings balances at end of month—									
All banks (d) (Source: Reserve Bank)	\$m	Jan 97	138 402	-0.2	(e)	307 408	0.0	10.6	
Building societies	\$m	Dec 96	4 088	-0.3	13.9	9 288	-26.7	-17.9	
Credit unions	\$m	Dec 96	6 354	-0.1	8.0	14 458	-0.1	9.2	
Actual New Fixed Capital Expenditure (f)									
New buildings and structures	\$m	Sep qtr 96	3 201	-10.5	20.5	10 241	-9.7	18.6	
Equipment, plant and machinery	\$m	Sep qtr 96	978	-7.0	58.9	3 310	-10.7	31.7	
	\$m	Sep qtr 96	2 223	-12.0	8.9	6 931	-9.3	13.2	

(a) Average weekly overtime hours for those employees who were paid for overtime. (b) Includes Australian Capital Territory. (c) Average of 1989-90 prices. (d) Average of weekly deposit balances. (e) Not available due to revisions only being done nationally. (f) By private enterprises



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