

ECONOMIC INDICATORS, NEW SOUTH WALES MAY 1994

MAIN FEATURES

Employment

Seasonally adjusted, the number of employed people in NSW in April 1994 decreased by 4,000 or 0.2% from March 1994. Nationally, the seasonally adjusted number of employed persons increased by 5,800 or 0.1%.

Unemployment

The seasonally adjusted number of unemployed persons in NSW in April 1994 was 291,100, a decrease of 2,800 or 1.0% from the previous month. Nationally, the seasonally adjusted number of unemployed persons declined by 3.1%. The seasonally adjusted unemployment rate for NSW fell from 10.1% in March 1994 to 10.0% in April 1994, while the national rate decreased from 10.3% to 10.1%.

Average Weekly Earnings

In February 1994, the trend estimate of average weekly earnings for all employees in NSW was \$537.90. This was a decrease of 0.4% since November 1993 but with no percentage change since February 1993. Nationally, the figure was \$523.30 per week, up 0.1% since November 1993 and up 2.1% since February 1993.

New Motor Vehicle Registrations

The seasonally adjusted number of new motor vehicle registrations in NSW in April 1994 (17,610) increased by 10.9% compared to March 1994. There was an increase of 11.7% for Australia over the same period.

Building Approvals

The seasonally adjusted number of new dwelling units approved in NSW in March 1994 (3,806) decreased by 8.0% compared to March 1993. There was an increase of 2.4% for Australia over the same period.

Housing Finance for Owner Occupation

The value of lending commitments to individuals in NSW rose by 30.4% in March 1994 and was 34.2% higher than in March 1993. Strong rises occurred in lending for dwelling construction (35.9%) and for the purchase of established dwellings (28.3%). Lending for the purchase of newly erected dwellings also rose, though at a lower rate (9.9%).

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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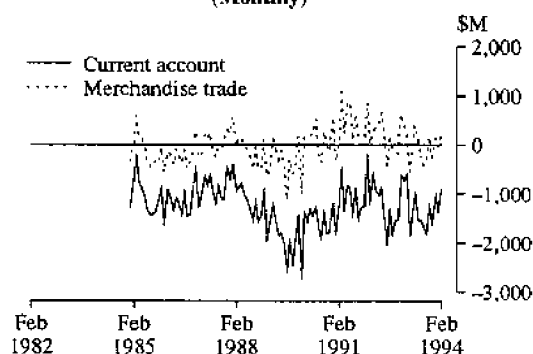
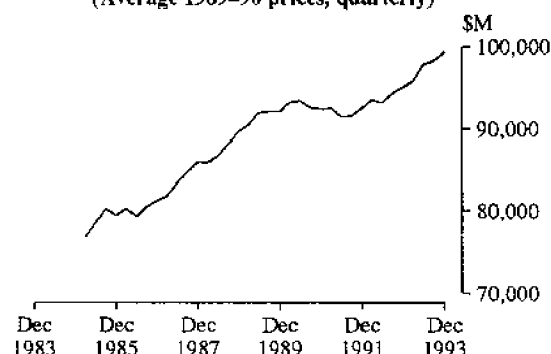
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INQUIRIES:

- for further information about statistics in this publication and the availability of related unpublished statistics, contact Sue Furlong on Sydney (02) 268 4466 or any ABS office.
- for information about other ABS statistics and services please contact Information Services on Sydney (02) 268 4611 or any ABS office.

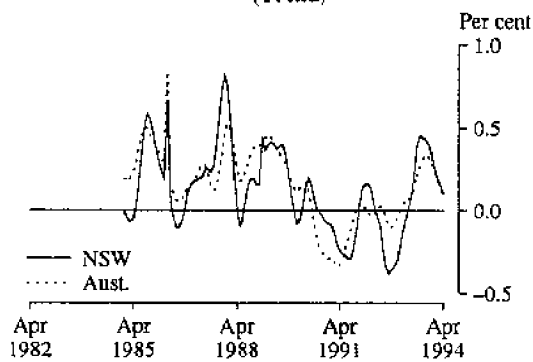
NATIONAL ECONOMY

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	per cent	Dec. qtr 93	1.1	4.7			
Gross domestic product	per cent	Dec. qtr 93	1.0	4.6			
Figures for preceding periods							
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	Mar. 94	5,601	4,790	4,691	5,467	5,017
Merchandise imports	\$m	Feb. 94	-4,616	-4,794	-5,297	-5,697	-4,425
Balance on merchandise trade	\$m	Feb. 94	195	-33	144	-253	238
Balance on goods and services	\$m	Feb. 94	406	-34	129	-259	387
Balance on current account	\$m	Feb. 94	-884	-1,354	-1,027	-1,581	-597
Balance on current account (seasonally adjusted)	\$m	Feb. 94	-1,223	-1,223	-1,575	-1,364	-884
Terms of trade for goods and services—							
Index (seasonally adjusted) 1989-90 = 100		Dec. qtr 93	87.8	87.1	86.9	89.6	89.4
Exchange Rates at end of period—							
\$US/\$A		Mar. 94	0.7008	0.7178	0.7112	0.6771	0.7058
Trade weighted index of value \$A May 1970 = 100		Mar. 94	52.1	53.6	54.0	50.8	52.9
Interest Rates—							
Prime rate (Source: Reserve Bank)	per cent	May 94	8.95-9.00	8.95-9.00	8.95-9.00	8.95-9.00	9.50

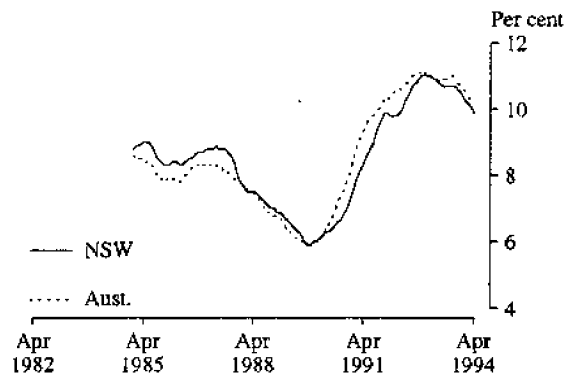
BALANCE OF PAYMENTS
AUSTRALIA
(Monthly)GROSS DOMESTIC PRODUCT, AUSTRALIA
SEASONALLY ADJUSTED
(Average 1989-90 prices, quarterly)NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA
(per cent)

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
Unemployment rate (seasonally adjusted)	Apr. 94	10.0	11.2	9.6	10.2	8.1	11.7	10.1
Percentage change from previous year—								
Employed persons	Apr. 94	4.3	2.1	3.5	0.8	4.6	2.4	3.1
Consumer price index: all groups	Mar. qtr 94	0.8	1.6	1.6	1.8	2.1	2.6	1.4
Average weekly employee earnings:								
full-time adult ordinary time	Feb. 94	4.5	1.6	3.8	2.1	1.9	4.0	3.1
Retail turnover (trend estimates)	Mar. 94	6.2	4.2	6.0	8.1	12.1	4.7	6.4
New motor vehicle registrations	Apr. 94	6.3	-2.3	43.7	-7.4	-0.9	-12.2	9.0
Dwelling units approved	Apr. 94	-0.5	5.3	-8.1	-15.3	19.2	-18.9	-2.1
Value of non-residential building approved	Apr. 94	2.1	132.0	-11.3	-2.7	-65.8	18.7	6.0
Value of all buildings approved	Apr. 94	2.0	41.6	-9.2	-8.1	-17.6	-5.1	2.8
Value of engineering construction work done	Dec. qtr 93	0.2	1.0	14.0	29.0	23.4	-27.8	8.0
Room occupancy rate in licensed hotels and motels etc.	Dec. qtr 93	8.7	2.1	8.7	5.2	7.1	6.7	7.4
Actual private new capital expenditure	Dec. qtr 93	-19.7	30.0	-20.6	-27.1	26.5	-39.2	-1.8

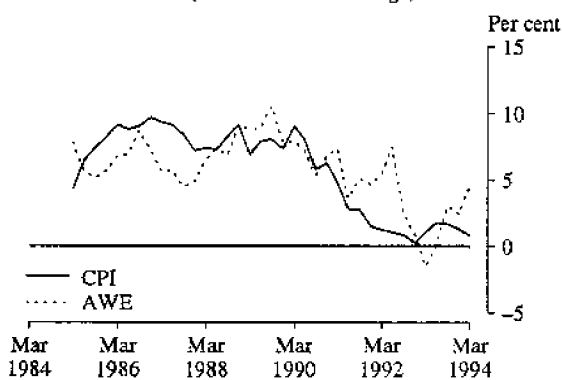
MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED
(Trend)



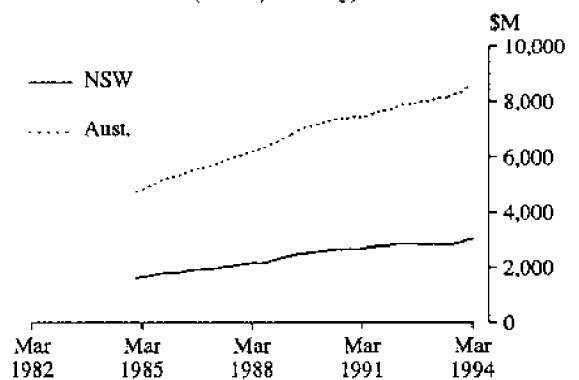
UNEMPLOYMENT RATE
(Trend)



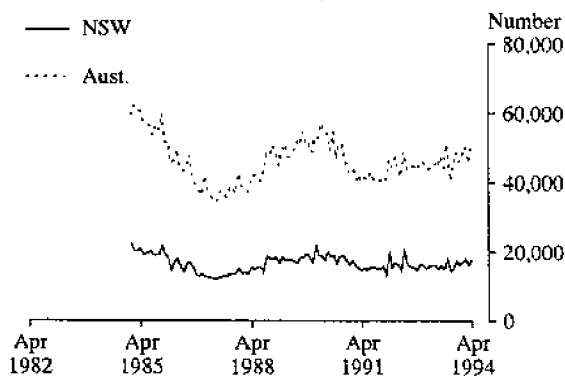
PRICES AND EARNINGS, NSW
(Annual rate of change)



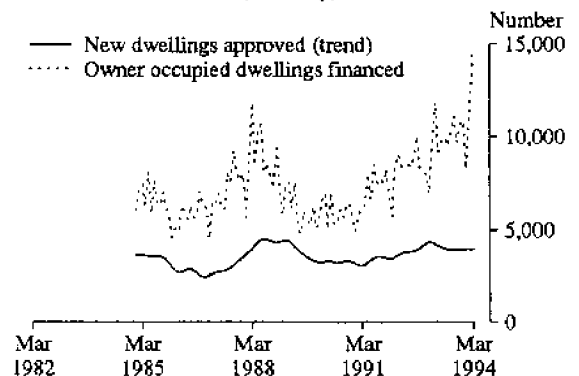
RETAIL TURNOVER
(Trend, monthly)



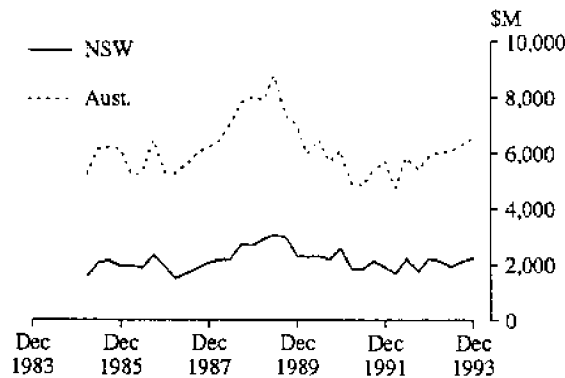
NEW MOTOR VEHICLES REGISTERED
(Monthly)



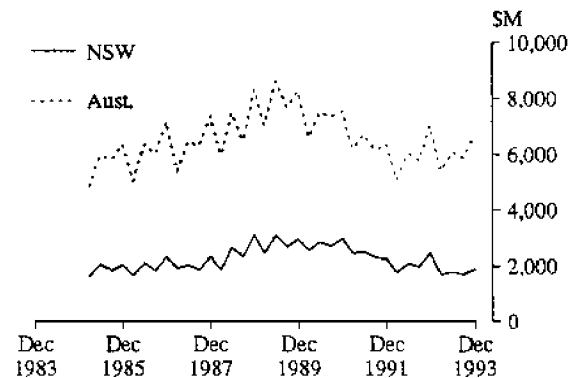
NEW DWELLINGS AND LOANS APPROVED, NSW
(Monthly)



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



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



NEW SOUTH WALES IN RELATION TO AUSTRALIA

Indicator	Unit	Latest period	Latest figure	New South Wales		Australia		
				Change from prior period (per cent)	Change from same prior year (per cent)	Change from prior period (per cent)	Change from same prior year (per cent)	
Population								
Estimated resident population	'000	Sept. qtr 93	6,024	0.26	0.89	17,713	0.29	1.07
Civilian population aged 15 years and over	'000	Apr. 94	4,734	0.09	0.96	13,902	0.10	1.19
Labour Force								
Employed persons—full-time (original series)	'000	Apr. 94	2,032	0.0	2.9	5,932	-0.1	1.9
—total (original series)	'000	Apr. 94	2,631	-0.1	4.3	7,835	0.0	3.1
—total (seasonally adjusted)	'000	Apr. 94	2,624	-0.2	4.3	7,833	0.1	3.1
Unemployed persons—(original series)	'000	Apr. 94	291	-6.3	-3.9	883	-7.0	-4.2
—(seasonally adjusted)	'000	Apr. 94	291	-1.0	-4.0	875	-3.1	-4.3
Labour force (seasonally adjusted)	'000	Apr. 94	2,915	-0.2	3.4	8,708	-0.3	2.3
Participation rate (seasonally adjusted)	per cent	Apr. 94	61.6	-0.3	2.5	62.6	-0.3	1.1
Unemployment rate (seasonally adjusted)	per cent	Apr. 94	10.0	-0.7	-7.2	10.1	-2.8	-6.4
Job vacancies	'000	Feb. 94	18	41.1	80.8	46	20.2	53.9
Weekly paid overtime per employee	hours	Feb. 94	1.3	0.2	3.7	1.2	-6.2	6.9
Average Weekly Employee Earnings								
Full-time adult ordinary time earnings (trend estimates)	\$	Feb. 94	624.50	0.8	3.6	608.90	0.5	2.9
All employees total earnings (trend estimates)	\$	Feb. 94	537.90	-0.4	0.0	523.30	0.1	2.1
Industrial Disputes—Working days lost								
Consumer Price Index, All Groups	1989=100	Mar. qtr 94	109.1	0.3	0.8	110.4	0.4	1.4
Retail Turnover (trend estimates)	\$m	Mar. 94	3,018	0.8	6.2	8,616	0.7	6.4
New Motor Vehicle Registrations (seasonally adjusted)	No.	Apr. 94	17,610	10.9	9.0	51,092	11.7	-12.2
Passenger vehicles (seasonally adjusted)	No.	Apr. 94	14,948	11.9	9.1	41,720	10.0	9.4
Other motor vehicles (excl. motor cycles) (seas. adj.)	No.	Apr. 94	2,661	5.8	8.2	9,372	19.9	27.0
Production								
Clay bricks (seasonally adjusted)	million	Apr. 94	56	-2.5	-3.0	146	-1.5	1.6
Electricity (seasonally adjusted)	mill. kWh	Apr. 94	4,882	-0.3	-3.0	13,443	-0.3	-1.1
Gas (seasonally adjusted)	terajoules	Apr. 94	7,685	-3.6	-2.3	51,396	-3.6	10.7
Overseas Trade								
Imports	\$m	Mar. 94	2,589	35.0	9.9	5,855	32.9	5.2
Exports, Australian produce	\$m	Mar. 94	1,285	23.5	13.4	5,331	15.5	9.8
Tourism								
Overseas visitor short-term arrivals	'000	Feb. 94	135	17.6	20.3	304	21.5	24.0
Resident overseas short-term departures	'000	Feb. 94	64	0.2	10.4	150	0.3	6.8
Licensed hotels, motels etc. with facilities—								
Guest nights	'000	Dec. 93	5,122	3.7	7.9	15,017	1.9	7.1
Room occupancy rate	per cent	Dec. 93	55.1	4.4	8.7	55.5	1.8	9.2
Building								
Approvals—								
New dwelling units (seasonally adjusted)	No.	Apr. 94	4,354	14.4	4.5	15,297	2.5	1.5
Value of new residential building (seasonally adj.)	\$m	Apr. 94	398	8.4	4.4	1,274	-3.2	4.0
Value of non-residential building	\$m	Apr. 94	257	51.8	2.1	642	7.6	6.0
Value of all building	\$m	Apr. 94	700	5.4	2.0	2,013	-11.0	2.8
Commencements—								
New dwelling units	No.	Dec. qtr 93	11,565	-4.6	-0.8	44,469	-3.2	8.8
Value of new residential buildings (a)	\$m	Dec. qtr 93	1,091	-4.4	0.4	3,727	-1.2	12.4
Value of non-residential building (a)	\$m	Dec. qtr 93	884	24.4	-0.3	2,279	13.6	11.9
Value of all building (a)	\$m	Dec. qtr 93	2,224	5.4	0.7	6,570	4.1	11.4
Value of work done in period (a)	\$m	Dec. qtr 93	2,260	0.0	-2.0	6,643	2.9	2.8
Engineering Construction								
Private contractors—								
Value of work commenced	\$m	Dec. qtr 93	542	-0.8	36.1	1,477	-2.1	12.3
Value of work done	\$m	Dec. qtr 93	504	4.4	11.5	1,698	0.1	20.0
Value of work yet to be done	\$m	Dec. qtr 93	927	2.6	23.2	2,445	-5.2	3.3
Value of work done by public sector	\$m	Dec. qtr 93	471	14.0	-9.6	1,304	11.6	-4.4
Finance								
Housing finance for owner occupation—secured								
commitments to individuals by all lenders	\$m	Mar. 94	1,895	30.4	34.2	5,385	20.6	37.8
Personal finance commitments—all lenders	\$m	Mar. 94	872	13.7	38.1	2,492	18.6	36.4
Commercial finance commitments—significant lenders	\$m	Mar. 94	3,884	44.3	13.5	9,497	51.3	27.8
Savings balances at end of month—								
All banks (b)(c)(Source: Reserve Bank)	\$m	Mar. 94	104,850	2.6	(d)	235,992	1.7	7.4
Building societies	\$m	Feb. 94	2,964	1.9	10.9	10,276	1.6	-2.9
Credit unions	\$m	Feb. 94	4,558	0.5	12.8	10,460	0.5	10.4
Actual New Fixed Capital Expenditure (e)								
New buildings and structures	\$m	Dec. qtr 93	2,091	11.0	-19.7	7,282	14.4	-1.8
Equipment, plant and machinery	\$m	Dec. qtr 93	393	31.0	-32.2	2,237	26.7	0.0
	\$m	Dec. qtr 93	1,698	7.2	-16.1	5,045	9.7	-2.5

(a) Average 1989–90 prices. (b) Average of weekly deposit balances. (c) Savings and trading bank series are combined following changes to the *Banking Act 1959*. (d) Unavailable owing to revisions being done nationally only. (e) By private enterprises.



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