

CATALOGUE NO. 1307.1

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**ECONOMIC INDICATORS, NEW SOUTH WALES
AUGUST 1994**

MAIN FEATURES***Employment***

Seasonally adjusted, the estimated number of employed people in NSW in July 1994 increased by 20,100 (0.8%) from June 1994. Nationally, the seasonally adjusted number of employed persons increased by 90,200 (1.1%) between June and July 1994.

Unemployment

The seasonally adjusted number of unemployed persons in NSW in July 1994 was 278,500, down 15,000 from the previous month and 21,300 from July 1993. The seasonally adjusted unemployment rate for NSW fell from 10.0% in June 1994 to 9.5% in July 1994.

Building Approvals

The number of new dwelling units approved in NSW in June 1994 was 4,957, an increase of 1.7% from the previous month and the highest figure since April 1981. The trend estimates for the number of new dwelling approvals in NSW has now increased for the sixth consecutive month, with other residential buildings being slightly ahead of houses.

Housing Finance

Whilst the 2.8% decline between May 1994 and June 1994 in the value of housing finance commitments for owner occupation in NSW was slightly greater than the national decrease (2.5%), the value of commitments in NSW was 37.2% higher than in June 1993.

Tourism

Despite a slight decrease in the number of rooms and bedspaces available from the previous quarter, NSW experienced an increase in the room occupancy rate of 2.5% in the March quarter 1994. The increase from the March quarter 1993 was 7.6%, with Sydney Statistical Division increasing 13.7%.

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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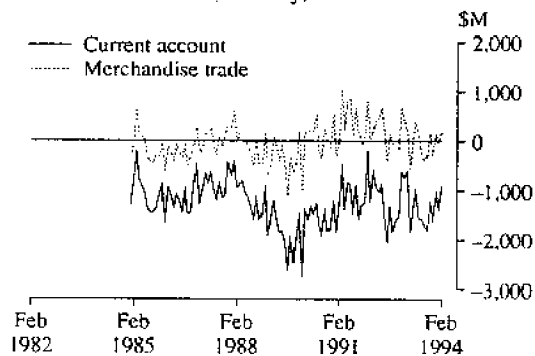
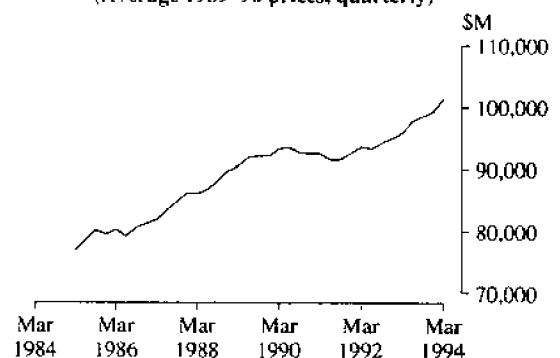
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INQUIRIES:

- 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.
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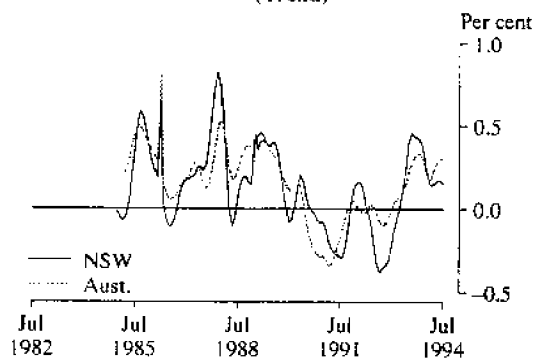
NATIONAL ECONOMY

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	per cent	Mar. qtr 94	2.0	5.6			
Gross domestic product	per cent	Mar. qtr 94	2.1	5.8			
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	June 94	5,223	5,741	5,166	5,612	5,065
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		Mar. qtr 94	87.5	87.4	87.5	86.9	89.6
Exchange Rates at end of period---							
\$US/\$A		June 94	0.7291	0.7361	0.7124	0.7008	0.6722
Trade weighted index of value \$A May 1970 = 100		June 94	53.0	54.6	52.6	52.1	49.5
Interest Rates---							
Prime rate (Source: Reserve Bank)	per cent	July 94	8.95-9.00	8.95-9.00	8.95-9.00	8.95-9.00	9.40-9.50

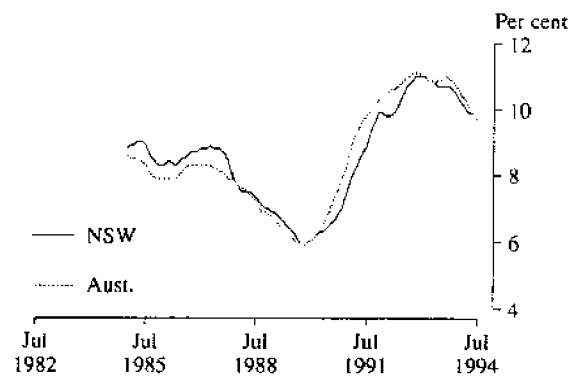
BALANCE OF PAYMENTS
AUSTRALIA
(Monthly)GROSS DOMESTIC PRODUCT, AUSTRALIA
SEASONALLY ADJUSTED
(Average 1989-90 prices, quarterly)NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA
(per cent)

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
Unemployment rate (seasonally adjusted)	July 94	9.5	10.2	9.0	10.4	8.1	10.9	9.5
Percentage change from previous year—								
Employed persons	July 94	4.0	4.0	4.8	2.1	4.7	2.1	4.0
Consumer price index: all groups	June qtr 94	1.5	1.7	1.6	1.9	2.2	2.7	1.7
Average weekly employee earnings: full-time adult ordinary time	May 94	3.9	3.6	2.6	1.8	3.0	3.2	3.3
Retail turnover (trend estimates)	June 94	7.1	5.1	6.7	3.8	5.9	4.7	5.8
New motor vehicle registrations	June 94	14.9	13.6	-6.7	12.3	5.4	15.3	8.7
Dwelling units approved	June 94	32.3	9.7	8.7	6.3	12.7	-15.0	13.3
Value of non-residential building approved	June 94	13.6	240.9	-0.2	32.0	-2.5	-20.6	66.0
Value of all buildings approved	June 94	29.4	106.8	12.7	14.3	19.6	-8.2	36.7
Value of engineering construction work done	Mar. qtr 94	17.5	14.0	7.7	-9.2	18.4	-33.2	11.2
Room occupancy rate in licensed hotels and motels etc.	Mar. qtr 94	7.6	2.1	8.7	5.2	7.1	6.7	7.4
Actual private new capital expenditure	Mar. qtr 94	-4.2	8.9	29.5	-14.3	-15.6	-41.9	-0.2

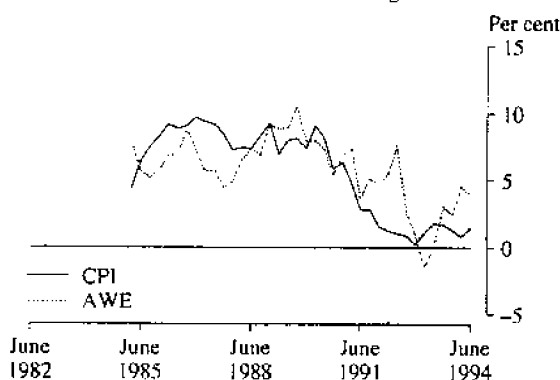
MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED
(Trend)



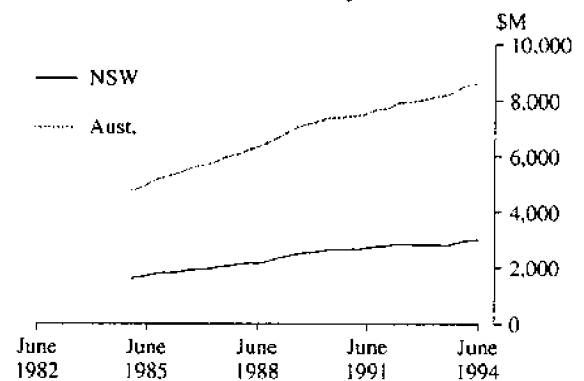
UNEMPLOYMENT RATE
(Trend)



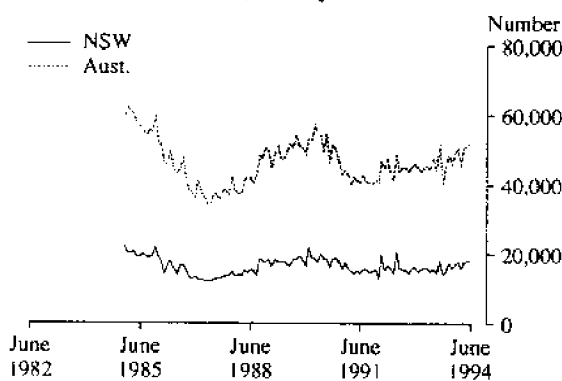
PRICES AND EARNINGS, NSW
(Annual rate of change)



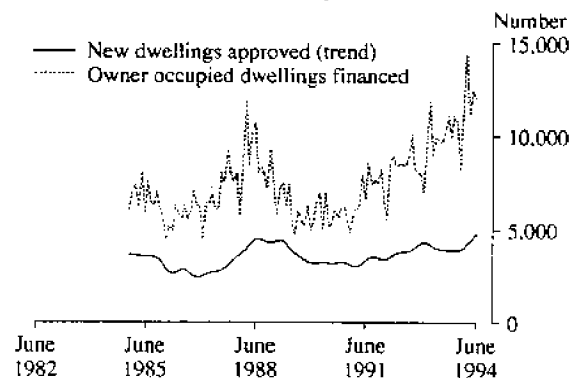
RETAIL TURNOVER
(Trend, monthly)



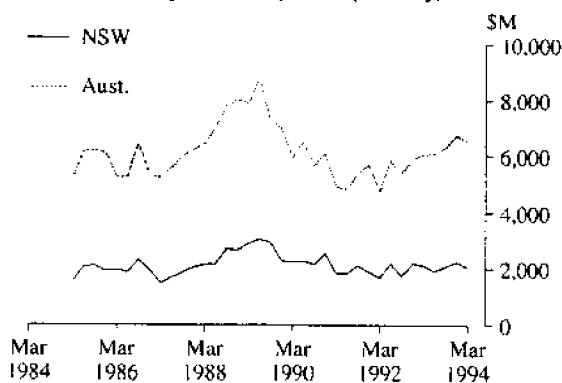
NEW MOTOR VEHICLES REGISTERED
(Monthly)



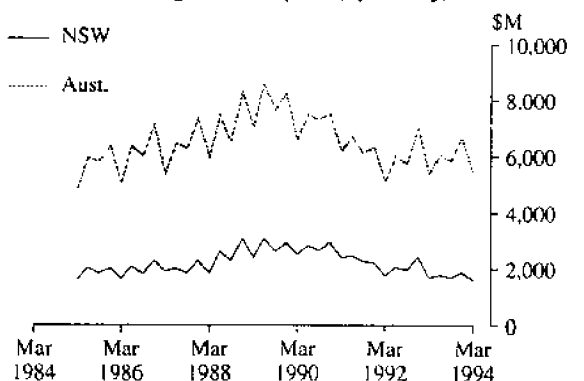
NEW DWELLINGS AND LOANS APPROVED, NSW
(Monthly)



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	New South Wales			Australia		
			Latest figure	Change from prior period	Change from same period	Latest figure	Change from prior period	Change from same period
				(per cent)	(per cent)		(per cent)	(per cent)
Population								
Estimated resident population	'000	Dec. qtr 93	6,024	0.18	0.75	17,747	0.21	0.99
Civilian population aged 15 years and over	'000	July 94	4,747	0.09	1.01	13,945	0.11	1.21
Labour Force								
Employed persons—full-time (original series)	'000	July 94	2,064	1.6	3.4	6,058	1.1	2.9
—total (original series)	'000	July 94	2,666	1.2	4.0	7,985	1.2	4.0
—total (seasonally adjusted)	'000	July 94	2,652	0.8	4.0	7,972	1.1	4.0
Unemployed persons—(original series)	'000	July 94	267	-5.1	-7.5	804	-4.2	-9.8
—(seasonally adjusted)	'000	July 94	278	-5.1	-7.1	834	-5.0	-9.5
Labour force (seasonally adjusted)	'000	July 94	2,930	0.2	2.9	8,806	0.5	2.5
Participation rate (seasonally adjusted)	per cent	July 94	61.7	0.1	1.8	63.2	0.4	1.3
Unemployment rate (seasonally adjusted)	per cent	July 94	9.5	-5.3	-9.7	9.5	-5.5	-11.7
Job vacancies	'000	May 94	18	-2.1	37.3	49	7.7	63.6
Weekly paid overtime per employee	hours	May 94	1.4	6.9	11.2	1.3	6.9	11.1
Average Weekly Employee Earnings								
Full-time adult ordinary time earnings (trend estimates)	\$	May 94	632.70	1.1	3.9	616.00	0.9	3.1
All employees total earnings (trend estimates)	\$	May 94	546.80	0.8	0.9	530.70	0.9	2.3
Industrial Disputes—Working days lost	'000	May 94	6.8	-48.8	15.0	23.4	-8.4	-42.8
Consumer Price Index, All Groups 1989-90=100		June qtr 94	110.0	0.8	1.5	111.2	0.7	1.7
Retail Turnover (trend estimates)	\$m	June 94	3,018	0.2	7.1	8,628	0.2	5.8
New Motor Vehicle Registrations (seasonally adjusted)	No.	June 94	18,266	1.3	15.0	52,138	2.2	9.3
Passenger vehicles (seasonally adjusted)	No.	June 94	14,952	-0.7	12.9	41,482	-0.5	7.3
Other motor vehicles (excl. motor cycles) (seas. adj.)	No.	June 94	3,314	11.2	25.8	10,656	14.5	18.1
Production								
Clay bricks (seasonally adjusted)	million	June 94	63	2.7	4.2	156	0.8	4.5
Electricity (seasonally adjusted)	mill. kWh	June 94	4,929	7.9	4.9	13,703	4.6	2.4
Gas (seasonally adjusted)	terajoules	June 94	8,151	6.9	7.2	51,310	6.7	9.5
Overseas Trade								
Imports	\$m	June 94	2,539	1.3	7.6	5,429	-2.1	5.2
Exports, Australian produce	\$m	June 94	1,205	-23.3	4.7	5,010	-11.1	2.9
Tourism								
Overseas visitor short-term arrivals	'000	May 94	92	-22.7	2.5	215	-15.8	0.7
Resident overseas short-term departures	'000	May 94	79	2.1	4.3	185	-0.3	-0.3
Licensed hotels, motels etc. with facilities—								
Guest nights	'000	Mar. 94	5,174	0.9	6.5	14,961	-0.3	6.2
Room occupancy rate	per cent	Mar. 94	56.5	2.5	7.6	55.9	0.7	6.1
Building								
Approvals—								
New dwelling units (seasonally adjusted)	No.	June 94	4,957	1.7	34.3	16,051	-4.9	14.3
Value of new residential building (seasonally adj.)	\$m	June 94	488	14.0	46.3	1,454	1.5	25.8
Value of non-residential building	\$m	June 94	262	43.0	13.6	1,164	90.2	66.0
Value of all building	\$m	June 94	861	11.6	29.4	2,913	19.0	36.7
Commencements—								
New dwelling units	No.	Mar. qtr 94	10,135	-12.6	-2.8	40,864	-8.0	9.0
Value of new residential buildings (a)	\$m	Mar. qtr 94	972	-11.1	-2.3	3,450	-7.3	11.8
Value of non-residential building (a)	\$m	Mar. qtr 94	882	-1.8	-4.3	2,604	5.5	3.6
Value of all building (a)	\$m	Mar. qtr 94	2,050	-8.7	-3.3	6,531	-3.5	8.0
Value of work done in period (a)	\$m	Mar. qtr 94	1,922	-15.7	-9.4	5,783	-14.1	0.0
Engineering Construction								
Private contractors—								
Value of work commenced	\$m	Mar. qtr 94	706	23.2	44.2	1,758	9.3	17.5
Value of work done	\$m	Mar. qtr 94	602	18.6	37.2	1,747	1.7	21.9
Value of work yet to be done	\$m	Mar. qtr 94	1,098	16.7	25.4	2,828	10.8	7.2
Value of work done by public sector	\$m	Mar. qtr 94	452	-4.2	-1.4	1,260	-3.5	-0.8
Finance								
Housing finance for owner occupation—secured commitments to individuals by significant lenders	\$m	June 94	1,663	-2.8	37.2	4,813	-2.5	25.9
Personal finance commitments—significant lenders	\$m	June 94	895	11.1	21.8	2,507	8.2	19.3
Commercial finance commitments—significant lenders	\$m	June 94	6,510	86.2	30.1	11,896	45.4	15.7
Savings balances at end of month—								
All banks (b)(c)(Source: Reserve Bank)	\$m	June 94	105,667	1.2	(d)	238,384	0.8	7.1
Building societies	\$m	May 94	3,037	1.2	12.8	10,726	1.4	-0.8
Credit unions	\$m	May 94	4,664	0.6	10.9	10,740	0.7	10.0
Actual New Fixed Capital Expenditure (e)								
New buildings and structures	\$m	Mar. qtr 94	1,780	-14.9	-4.2	5,836	-19.8	-0.2
Equipment, plant and machinery	\$m	Mar. qtr 94	353	-10.2	-10.5	1,741	-22.2	6.4
	\$m	Mar. qtr 94	1,427	-15.9	-2.5	4,096	-18.8	-2.8

(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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