



# AUSTRALIAN ECONOMIC INDICATORS

EMBARGO: 11:30AM (CANBERRA TIME) THURS 31 MAY 2001

## CONTENTS

	<i>page</i>
Notes .....	2
Analytical Living Cost Indexes for Selected Australian Household Types .....	3
Household Income, Living Standards and Financial Stress .....	13
Household Income and its Distribution .....	33
Updating the Experimental Composite Leading Indicator of the Australian Business Cycle: March Quarter 2001 .....	57
<b>CHAPTERS</b>	
National accounts .....	67
International accounts .....	77
Consumption and investment .....	95
Production .....	105
Prices .....	117
Labour force and demography .....	131
Incomes and labour costs .....	141
Financial markets .....	149
State comparisons .....	159
International comparisons .....	175
<b>ADDITIONAL INFORMATION</b>	
Explanatory notes .....	187
Appendix: Index of feature articles published in <i>Australian Economic Indicators</i> .....	190

- For further information about these and related statistics, contact Ms Jo Jackson on Canberra 02 6252 6114 or the National Information Service on 1300 135 070.

## NOTES

FORTHCOMING ISSUES	<i>Issue</i>	<i>Expected release date</i>
	July 2001	29 June 2001
	August 2001	31 July 2001
	September 2001	31 August 2001
	October 2001	28 September 2001
	November 2001	31 October 2001
	December 2001	30 November 2001

### IN THIS ISSUE

Where available, the statistics in this issue are presented as time series for the last nine years of annual data, the last nine quarters or 15 months of data. To assist analysis most tables include percentage movements, as well as levels, of series.

For users requiring longer time series, each February issue of *Australian Economic Indicators* contains, for most series, a greater span of annual, quarterly and monthly data.

Quarterly and monthly data for most series, and annual data for a limited number of series, are available from the ABS for earlier periods than that shown in this publication. Many series can be obtained on electronic media. Inquiries should be directed to the National Information Service on 1300 135 070.

### SYMBOLS AND OTHER USAGES

billion	thousand million
n.a.	not available
n.y.a.	not yet available
..	not applicable
0, 0.0	zero or rounded to zero
n.e.c.	not elsewhere classified
n.e.s.	not elsewhere specified

Dennis Trewin  
Australian Statistician

## FEATURE ARTICLE

### ANALYTICAL LIVING COST INDEXES FOR SELECTED AUSTRALIAN HOUSEHOLD TYPES

#### SUMMARY

This article presents analytical price indexes designed specifically to measure the impact of changes in prices on the out-of-pocket living costs experienced by four categories of Australian households. The indexes have been constructed to cover the period from June quarter 1998 up to and including the December quarter 2000.

Using the principal source of household income to categorise households, the four household types for which these indexes have been constructed are: Employee households, Age pensioner households, Other government transfer recipient households, and Self-funded retiree households.

These indexes represent the conceptually preferred measures for assessing the impact of changes in prices on the disposable incomes of households. In other words, these indexes are particularly suited for assessing whether the disposable incomes of households have kept pace with price changes or not. The Australian Consumer Price Index (CPI), on the other hand, is designed specifically to measure price inflation for the household sector as a whole and, as such, is not the conceptually ideal measure for assessing the impact of price changes on the disposable incomes of households.

The differences between indexes designed to measure price inflation and indexes designed to measure changes in living costs lie only in the item coverage. The item coverage of living cost indexes is determined by reference to all those amounts actually paid by households to gain access to consumer goods and services, while the item coverage of inflation indexes is defined as all those goods and services actually acquired by households in monetary transactions. The most notable differences are that living cost indexes include interest charges but do not include house purchases, while inflation indexes do not include interest charges but do include house purchases.

Over the two and a half years covered by these indexes, changes in living costs ranged from a low of 7.5% (experienced by Self-funded retiree households) to a high of 8.7% (experienced by Other government transfer recipient households). The CPI increased by 8.5% over the same period.

Feedback on these indexes is welcome. The ABS will update the indexes annually, around May of each year.

## BACKGROUND

There is no single correct way to construct a consumer price index – with at least three widely accepted alternative approaches used by national statistical agencies. As these different approaches are best suited to answering different questions, the selection of approach is tied most closely to the principal use to be made of the index.

Historically, the principal use of the Australian CPI was as an input to wage and salary determination processes. Consistent with this requirement, the CPI was designed to measure changes in the living costs of wage and salary earner households.

To ensure that the Australian CPI continues to meet community needs, the ABS maintains a program of periodic public reviews. During the course of the last such review in 1997, it became clear that the principal requirement of the CPI had moved away from an input to wage and salary determination processes to a general measure of price inflation. Accordingly, commencing with the September quarter 1998, the CPI has been designed specifically to measure price inflation for the household sector as a whole.

During the consultations leading up to the decision to alter the design objective of the CPI, various users argued that there was a continuing need for a measure of changes in living costs. In fact, some argued that there were grounds for believing that different household types experienced significantly different rates of change in living costs and therefore there was a need for several living cost indexes. In response, the ABS decided that

... in recognition of the widespread interest in the extent to which rates of change in the cost of living vary across different groups in the community, the ABS will compile and publish analytical indexes specifically designed to measure changes in living costs for a range of population subgroups. These indexes, which will be constructed using the outlays approach, will be published at approximately annual intervals. (*Information Paper: Outcome of the 13th Series Australian Consumer Price Index Review*, Cat. no. 6453.0, para 26, p.7)

## THE POPULATION SUBGROUPS

Principal source of income<sup>1</sup> is considered to be the best means of defining household types in order to meet the requirements for living cost indexes. Four household types have been identified as being appropriate for the construction of these indexes, namely:

- Employee households (i.e. those households whose principal source of income is from wages and salaries<sup>2</sup>);

1 A household's principal source of income is defined as that income source which accounts for the largest proportion of total income. It is not necessary that the principal source accounts for a majority of household income. For example, if a household's income can be sourced 40% from wages and salaries, 35% from property income and 25% from an age pension, it would be classified as an Employee household.

2 The definition of Employee households used in this article does not correspond to that for wage and salary earner households used to construct the CPI prior to September quarter 1998.

THE POPULATION  
SUBGROUPS  
*continued*

- Age pensioner households (i.e. those households whose principal source of income is the age pension or veterans affairs pension<sup>3</sup>);
- Other government transfer recipient households (i.e. those households whose principal source of income is a government pension or benefit other than the age pension or veterans affairs pension) and,
- Self-funded retiree households (i.e. those households whose principal source of income is superannuation or property income and where the Household Expenditure Survey (HES) defined reference person is 'retired' (not in the labour force and over 55 years of age) ).

The estimated number of households in each of these household types and their relative significance based on the 1998-99 HES is shown in table 1.

**TABLE 1 POPULATION SUBGROUPS**

Population subgroup	Households	
	'000	% of total
Employee	4,095.4	57.5
Age pensioner	1,028.9	14.4
Other government transfer recipient	992.5	13.9
Self-funded retiree	318.1	4.5
Other households(a)	688.0	9.7
<b>Total</b>	<b>7,122.8</b>	<b>100.0</b>

(a) Includes self employed, income indeterminate and parent supported students.

Source: Household Expenditure Survey, 1998-1999.

DIFFERENCES  
BETWEEN "LIVING  
COST" AND  
"INFLATION"  
INDEXES

The differences between indexes designed to measure price inflation and indexes designed to measure changes in living costs lie only in the item coverage.

A living cost index is intended to be used to assess changes over time in the purchasing power of the after-tax incomes of households. It is therefore concerned with measuring the impact of changes in prices on the out-of-pocket expenses incurred by households to gain access to consumer goods and services. The item coverage of such an index is determined by reference to the actual money outlays of households on all but investment items. On the other hand, an inflation index is defined to cover all those goods and services actually acquired by households in monetary transactions.

The most notable differences are that living cost indexes include interest charges but do not include house purchases, while inflation indexes like the current CPI do not include interest charges but do include house purchases.

3 The definition of Age pensioner households used in compiling the indexes in this article is broader than that used in previous studies of a similar nature; in particular, income cut-offs have not been applied.

DIFFERENCES BETWEEN  
“LIVING COST” AND  
“INFLATION” INDEXES  
*continued*

Insurance (other than health insurance) is also treated differently in the living cost indexes. The weight for insurance in the CPI relates to the net value of the service provided by the insurance company (in simple terms, the amount of premiums paid by households less the amounts reimbursed by way of claims)<sup>4</sup>. In the living cost indexes, the weight relates to the gross value of insurance premiums paid by households.

METHODOLOGY

Construction of the living cost indexes was essentially undertaken in three stages. Stage one was concerned with calculating weights representative of the expenditure patterns of the defined household types. Stage two involved identifying appropriate measures of price change for each of the expenditure weights. The third and final stage was to use the weights to aggregate or average the price change measures.

Item weights for the population subgroups were derived mainly from the HES<sup>5</sup>. However, unlike the CPI where weights are calculated separately for each of the eight capital cities, population subgroup weights were calculated at the national level only. This was necessary because the subgroup sample sizes at the capital city level were simply too small, for at least some groups, to produce reliable estimates at the capital city level. For this reason it is not possible to produce living cost indexes at the individual city level.

The measures of price change, with the exception of those for interest charges, were sourced from the CPI. Price measures for interest charges have been maintained separately by the ABS on a basis comparable with those employed in the CPI prior to September quarter 1998.

While most item price indexes were constructed by direct reference to the equivalent CPI expenditure class indexes, some were constructed by reference to lower level CPI price data. The exceptions relate to those items where it is known that different household types face different prices, such as subsidised public transport fares for senior citizens.

Over time the ABS will progressively refine the methodology used to construct these indexes to better reflect other differences in prices that may be faced by different household types. An example is making allowances for the possibility that different household types make purchases at different outlet types.

4 For more detail refer to Keith Woolford, 'Treatment of Insurance Services in the Australian Consumer Price Index', *Australian Economic Indicators*, October 2000 (Cat. No. 1350.0).

5 As is the case in deriving weights for the CPI, HES data are adjusted where necessary; for example to account for known under reporting of expenditure on items like alcohol and tobacco.

## WEIGHTS

The indexes presented in this article were constructed using two sets of weights. The first set of weights, based on the 1993-94 Household Expenditure Survey (HES), was used to construct the indexes from June quarter 1998 to June quarter 2000. The second set of weights, based on the 1998-99 HES, was used to construct the indexes from June quarter 2000 to December quarter 2000. In other words, all indexes are linked at June quarter 2000.

For ease of exposition, the discussion of weights will be restricted to those used from June quarter 2000 (i.e. those based on the 1998-99 HES). Table 2 shows per household average weekly expenditure during 1998-99 for each of the four population subgroups, at June quarter 2000 prices. The commodity grouping used corresponds to the commodity groups used for the current (14<sup>th</sup> series) CPI.

**TABLE 2 ESTIMATED AVERAGE WEEKLY EXPENDITURE DURING 1998-99 BY COMMODITY GROUP AND POPULATION SUBGROUP AT JUNE QUARTER 2000 PRICES**

Commodity group	Population subgroup			
	Employee	Age pensioner	Other government transfer recipient	Self-funded retiree
	Average weekly expenditure per household (\$)			
Food	155.26	73.79	95.53	109.27
Alcohol and tobacco	74.16	25.31	41.58	44.17
Clothing and footwear	47.12	21.79	26.49	34.16
Housing	96.30	48.47	88.76	69.41
Household furnishings, supplies and services	71.47	36.45	34.12	75.30
Health	38.68	23.38	12.26	56.36
Transportation	139.00	38.54	58.11	87.87
Communication	24.20	10.30	18.66	15.57
Recreation	109.46	38.90	48.09	105.12
Education	22.78	0.48	10.10	1.53
Miscellaneous(a)	113.81	23.95	37.89	42.62
<b>Total</b>	<b>892.25</b>	<b>341.35</b>	<b>471.61</b>	<b>641.39</b>
Number of households ('000)	4,095.4	1,028.9	992.5	318.1
Persons/household (no)	2.94	1.55	2.68	1.60

(a) Includes interest charges and general insurance.

Source: Household Expenditure Survey, 1998-1999.

Table 2 illustrates significant differences in expenditures, both in total and at the individual commodity group level. Although differences in incomes could largely account for these differences, other factors such as the demographic make-up of the households and dwelling tenure would also play a part. For example, Age pensioner households have on average the lowest number of persons per household, being mostly one or two person households without children, while Employee and Other government transfer recipient households are more likely to include dependent children. In addition, the higher rate of outright home ownership among certain subgroups, such as Self-funded retiree and Age pensioner households, would also influence the nature of expenditures.

WEIGHTS  
*continued*

For purposes of constructing price indexes over time it is not the absolute expenditure levels but rather the expenditure shares (or weights) that matter. Table 3 presents the same data in expenditure share (or weight) form.

**TABLE 3 EXPENDITURE WEIGHTS BY MAJOR COMMODITY GROUP AND POPULATION SUBGROUP AT JUNE QUARTER 2000 PRICES**

Commodity group (a)	Population subgroup			
	Employee	Age pensioner	Other government transfer recipient	Self-funded retiree
Proportion of total expenditure (%)				
Food	17.40	21.62	20.26	17.04
Alcohol and tobacco	8.31	7.42	8.82	6.89
Clothing and footwear	5.28	6.38	5.62	5.33
Housing	10.79	14.20	18.82	10.82
Household furnishings, supplies and services	8.01	10.68	7.24	11.74
Health	4.33	6.85	2.60	8.79
Transportation	15.58	11.29	12.32	13.70
Communication	2.71	3.02	3.96	2.43
Recreation	12.27	11.39	10.20	16.39
Education	2.55	0.14	2.14	0.24
Miscellaneous(b)	12.76	7.02	8.03	6.65
Total	100.00	100.00	100.00	100.00

(a) Figures may not add due to rounding.  
(b) Includes interest charges and general insurance.

Source: Household Expenditure Survey, 1998–1999.

There are notable differences in the expenditure weights across the population subgroups. For example the proportion of expenditure allocated to Food is highest for Age pensioner households, closely followed by Other government transfer recipient households. Employee households allocate a higher proportion of their expenditures to Transportation, Education and Miscellaneous (which includes interest charges) than the other household groups. Other government transfer recipients allocate higher proportions of their expenditures to Housing and Alcohol and tobacco than the other population subgroups. Self-funded retirees allocate higher proportions of their expenditures to Transportation, Household furnishings and supplies, Health and Recreation than the other population subgroups.

Further insight into the differences in expenditure patterns is provided in Table 4. This table shows weights at the equivalent of the 14th series CPI expenditure class level for those expenditure classes where the differences in weights are most pronounced. The differences across the population subgroups again highlight the demographic and other differences among the population subgroups, some of which have been noted above.

When comparing differences in the behaviour of the aggregate indexes, the role played by differences in weights increases as the dispersion in the rates of price change increases. Over the period



**TABLE 4 EXPENDITURE WEIGHTS FOR SELECTED EXPENDITURE CLASSES  
AT JUNE QUARTER 2000 PRICES**

Expenditure class	CPI	Population subgroup			
		Employee	Age pensioner	Other government transfer recipient	Self-funded retiree
		Proportion of total expenditure (%)			
Rents	5.60	5.15	4.00	12.82	0.47
Interest charges (a)	0.00	6.58	0.45	2.78	0.36
Hospital and medical services	2.71	2.48	3.89	1.00	5.86
Tobacco	2.27	2.45	2.37	4.88	1.56
Domestic holiday travel and accommodation	2.40	2.43	3.49	1.31	4.51
House repairs and maintenance	1.85	1.56	3.01	1.16	4.30
Motor vehicles	5.85	6.26	3.17	3.65	6.21
Overseas holiday travel and accommodation	1.95	1.67	1.35	0.84	3.17
House purchase (b)	7.86	0.00	0.00	0.00	0.00

(a) Not included in the CPI.

(b) Not included in the population subgroup indexes.

Source: Household Expenditure Survey, 1998–1999.

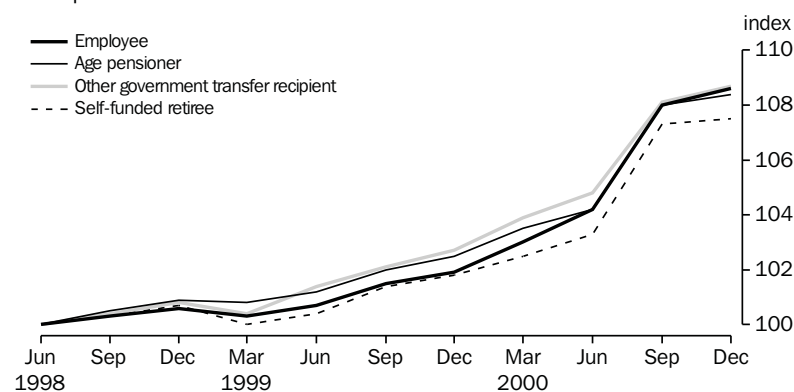
**WEIGHTS**  
*continued*

for which these indexes have been compiled there is substantial dispersion in the price movements of the expenditure classes. For example the CPI index for Hospital and medical services declined by 10.1% between the June quarter 1998 and the December quarter 2000 while the index for Tobacco increased by 28.2% over the same period.

**RESULTS**

The index series for the various population subgroups from June quarter 1998 to June quarter 2000 are shown in chart 1 and quarterly percentage changes in the indexes in chart 2. The data on which the charts are based are provided in table 5.

**CHART 1: INDEX NUMBERS BY POPULATION SUBGROUP,  
June quarter 1998 = 100.0**



Differences in movements in the aggregate indexes reflect both differences in the prices of items and differences in expenditure patterns across the population subgroups. If prices of all items showed the same movement then differences in expenditure patterns would have no effect on the indexes. As noted earlier, the greater the dispersion in price movements between items, the more important differences in the weights become.

RESULTS  
continued

CHART 2: PERCENTAGE CHANGE, (from previous quarter)

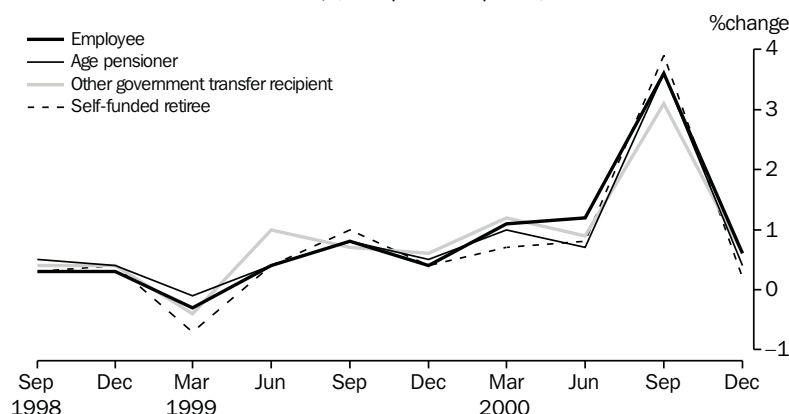


TABLE 5 POPULATION SUBGROUP INDEXES AND PERCENTAGE CHANGES

Quarter	Employee	Age pensioner	Other government transfer recipient	Self-funded retiree	CPI(a)
Index numbers					
June quarter 1998 = 100.0					1989-90 = 100.0
1998					
June	100.0	100.0	100.0	100.0	121.0
September	100.3	100.5	100.4	100.3	121.3
December	100.6	100.9	100.8	100.7	121.9
1999					
March	100.3	100.8	100.4	100.0	121.8
June	100.7	101.2	101.4	100.4	122.3
September	101.5	102.0	102.1	101.4	123.4
December	101.9	102.5	102.7	101.8	124.1
2000					
March	103.0	103.5	103.9	102.5	125.2
June	104.2	104.2	104.8	103.3	126.2
September	108.0	108.0	108.1	107.3	130.9
December	108.6	108.4	108.7	107.5	131.3
% change on previous period					
1998					
September	0.3	0.5	0.4	0.3	0.2
December	0.3	0.4	0.4	0.4	0.5
1999					
March	-0.3	-0.1	-0.4	-0.7	-0.1
June	0.4	0.4	1.0	0.4	0.4
September	0.8	0.8	0.7	1.0	0.9
December	0.4	0.5	0.6	0.4	0.6
2000					
March	1.1	1.0	1.2	0.7	0.9
June	1.2	0.7	0.9	0.8	0.8
September	3.6	3.6	3.1	3.9	3.7
December	0.6	0.4	0.6	0.2	0.3
% change June quarter 1998 to December quarter 2000					
	8.6	8.4	8.7	7.5	8.5

(a) The CPI is designed to measure price inflation for the household sector and not changes in living costs.

Some of these differences in prices and weights are observable in the profile of the analytical indexes. For example, the drop in the indexes in the March quarter 1999 coincides with the introduction of the rebate on health insurance. This would in part contribute to the larger decline in the index for Self-funded retiree households than other population subgroups, as these households have greater proportional expenditure on health insurance. Rises in mortgage interest charges from the December

RESULTS  
*continued*

quarter 1999 had a greater impact on the Employee households index than on the other indexes, due to a greater proportional expenditure on mortgage interest by that subgroup.

All the indexes record an increase between the June and September quarters 2000, which is mainly attributable to the introduction of The New Tax System (TNTS). The population subgroup indexes rose by between 3.1% (Other government transfer recipient households) and 3.9% (Self-funded retiree households) while the CPI increased by 3.7%. However, it should be noted that these indexes are only concerned with measuring changes in prices of goods and services and do not take into account any increases in disposable incomes flowing from reductions in income taxes and increases in social security benefits arising from the introduction of TNTS.

Between the December quarters 1999 and 2000 the increases in the population subgroup indexes ranged from 5.6% for Self-funded retiree households to 6.6% for Employee households. The increase in the CPI over the same period was 5.8%.

CONCLUSIONS

These analytical indexes have been designed specifically to answer the question:

*"By how much would after-tax money incomes need to change to allow households to purchase the same quantity of consumer goods and services as purchased in the base period?"*

Over the two and a half years covered by these indexes, the answers would appear to be broadly similar across the different household types; ranging from a low of 7.5% (for Self-funded retiree households) to a high of 8.7% (for Other government transfer recipient households). The CPI recorded an increase of 8.5% over the same period so, even though it is not specifically designed to do so, it provided a reasonable estimate of changes in living costs for the population as a whole. However, these results might not hold over all time periods.

In considering these results it is important to recognise that these indexes have been constructed to reflect the experiences of population groups as a whole, and they may not reflect the experiences of any individual household. In this regard it is particularly important to note that no such index can be expected to reflect the changes in living costs experienced by households as a direct consequence of their moving through the life cycle (e.g. as a result of family formation and ageing). These indexes measure the changes in living costs that would be experienced by a group of households with fixed characteristics (e.g. fixed numbers of persons, of fixed age etc).

FURTHER  
INFORMATION

Comments on, or questions about the indexes should be directed  
to

Keith Woolford  
Director  
Prices Development  
Australian Bureau of Statistics  
PO Box 10  
Belconnen ACT 2616  
Telephone: (02) 6252 6673  
Facsimile: (02) 6252 8555  
Email: [keith.woolford@abs.gov.au](mailto:keith.woolford@abs.gov.au)

## FEATURE ARTICLE

# HOUSEHOLD INCOME, LIVING STANDARDS AND FINANCIAL STRESS

Bob McColl, Leon Pietsch and Jan Gatenby<sup>1</sup>

### INTRODUCTION

An important focus of public policy is to ensure acceptable living standards for all Australians. A key element in assessing people's living standards is their command over goods and services which they consume to support their standard of living. In Australia's context such an assessment usually rests not on absolute measures of minimum standards, such as might exist in an economy where getting enough food to survive was a critical challenge, but on a relative measure such as societal expectations of a reasonable Australian standard of living.

In 1998–1999, for the first time, ABS included some questions in the Household Expenditure Survey (HES) which might indicate households were experiencing some degree of deprivation or financial stress. However, interpreting responses to individual questions in isolation can potentially be misleading. This article explores some of the issues in measuring relative living standards using these data and presents some preliminary analysis of the characteristics of households which indicated varying levels of deprivation and financial stress. The ABS would welcome comments on the future use of the indicators used in the 1998–1999 HES.

### INCOME AND STANDARDS OF LIVING

While a household's command over goods and services may in part be affected by issues of access, such as for remote communities, it is most often a question of families having the financial resources to acquire goods and services in the market. And for most people, the most important economic resource available to support their standard of living is regular income received, whether it be income earned from a job, income provided by government as benefits and allowances, or income such as interest, rent or dividends flowing from the ownership of assets. It is because income is so important that income distribution and measures of income inequality are analysed to assess relative advantage and disadvantage in the community. For example, while average incomes may be rising, and the average standard of living rising with them, significant proportions of the population may have steady or falling incomes resulting in their absolute and/or relative standard of living declining over time.

The ABS has been producing household income statistics for many years to support the analysis of income distribution. Summary measures are published in *Income Distribution, Australia* (Cat. no. 6523.0) while more detailed data are available on request. Several income measures are presented because not all income received by households may be available to support their standard of living, e.g., there are statutory obligations to pay income tax. Therefore estimates are published for both gross income and disposable income. Appendix 1 identifies a range of ABS household expenditure, income and wealth statistics available for analysis.

1 Bob McColl is the Assistant Statistician, Social Conditions Statistics Branch. Leon Pietsch is Director, Income Expenditure and Housing Section and Jan Gatenby is the Assistant Director, Income Expenditure and Housing Section.

INCOME AND STANDARDS  
OF LIVING *continued*

However, income is not a perfect predictor of the standard of living of households if it is measured by what people consume. People can save some of their income instead of spending it all on goods and services now, so that they shift their consumption to future periods when they will draw down their savings, or spend the income received as returns from their invested savings. At times the saving may not be discretionary, for example, when it is used to repay loans taken out at an earlier time to support earlier consumption. On the other hand, expenditure can be greater than income. Additional expenditure can be financed by running down savings made in earlier times, by selling an asset, by borrowing, or by using money received from a non-income source such as an inheritance.

While measuring income is a very good starting point in the analysis of the standard of living of the Australian community, additional measures are needed to determine how changing income levels affect the pattern of consumption of the basics of everyday Australian life, and whether other influences restrict access to these basics. This article explores aspects of deprivation and financial stress in relation to income, expenditure and various characteristics of the population, by drawing on information collected in the 1998–1999 HES.

DEVELOPMENT OF  
DEPRIVATION AND  
FINANCIAL STRESS  
INDICATORS

While income and wealth statistics can describe the economic resources available to people to provide command over goods and services in aggregate, and expenditure statistics can describe people's associated consumption patterns, there are other issues that are relevant to understanding living standards. For example, a person's poor state of health or limited access to education facilities may lead to greater expenditure addressing their particular situation, and relatively less expenditure on other basic necessities of life than is achieved by other people who earn similar incomes or who are spending, in aggregate, about the same amount. Key users of past household expenditure surveys have identified the lack of information on the financial stress or deprivation of low income households as a significant gap in the available data. The opportunity was, therefore, taken in the 1998–1999 HES to collect data relating to deprivation and financial stress.

There are no precise definitions or an internationally agreed set of questions that can be drawn on to measure deprivation or financial stress. Therefore the ABS has drawn heavily on previous work that has been done on living standards. This work includes a survey by Travers and Richardson in 1987, followed by a study by the Australian Institute of Family Studies in 1991, and a 1995 report by Travers and Robertson as part of a Deprivation Standards Project looking at social security recipients. The ABS also carried out a pilot study prior to the 1998–1999 HES to ensure that the questions to be asked worked in the field, that is, respondents could both understand the questions and give meaningful replies.

About the ABS data

Because there are no objective measures of deprivation or financial stress, the topic has been explored by the ABS in a number of ways. Some of the HES questions required objective responses, but the interpretation of the responses as indicators of deprivation or financial stress is still subjective. Other questions were inherently subjective in

About the ABS data *continued* nature. The data items available from the HES about deprivation and financial stress can be found on pages 47 to 49 of *Household Expenditure Survey, Australia: User Guide 1998–1999* (Cat. no. 6527.0), published in September 2000. The questions are also shown in Appendix 2 to this article. The *User Guide* also describes the various ways in which users can access the results of the HES, including the financial stress data.

Deprivation indicators The specific indicators of deprivation — that is, the items of expenditure considered to be some of the ‘basics of life’ that deprived households may not be able to afford — that were used in the ABS survey are:

- Could not afford a holiday for at least one week a year
- Could not afford a night out once a fortnight
- Could not afford friends or family over for a meal once a month
- Could not afford a special meal once a week
- Could only afford second hand clothes most of the time
- Could not afford leisure or hobby activities

These indicators were the six deprivation indicators, out of 37 collected for the Deprivation Standards Project (Travers and Robertson, 1995), that were most highly correlated with an alternative, factor-based index of deprivation compiled in that project report. This index was derived from a wide range of indicators including the 37 ‘basics of life’, shortage of money (cash flow, access to finance, budget management), dissatisfaction with home and life, access to important places and perceptions of changes in standard of living.

It is important to note that the indicators included in the ABS survey are not the most fundamental ‘basics of life’ that were included in the full list of 37. When the social security clients surveyed for the Deprivation Standards Project (Travers and Robertson, 1995) were asked to rate the 37 ‘basics of life’, only one of the six indicators used in the ABS survey — affording leisure or hobby activities — rated above the mean score of importance for that target group. Four of the six indicators selected by the ABS were ranked 30th or lower in order of importance in the Travers/Robertson report. However, the most highly ranked indicators in the Travers/Robertson report included such things as medical treatment and a bath or shower, where most clients had access to such goods and services. The six indicators in the ABS study were highly correlated with the factor-based index and therefore act collectively as a point of differentiation between the deprived and the more fortunate in society.

Given the nature of the indicators chosen, care needs to be exercised in interpreting individual responses in isolation from other responses provided. All individuals have their own priorities and consumption preferences and may choose quite different patterns of expenditure from a socially accepted norm of the basics of life. For example, a household may observe that it ‘cannot afford’ items specified in one or more of the chosen indicators (e.g., meals out or hobbies) because it devotes a considerable proportion of its budget to saving for an overseas holiday. If the household can afford an overseas holiday, however, it is difficult to

Deprivation indicators envisage the household as deprived, even if it chooses to forego expenditure that other households might consider basic.

*continued*

The relevance of the selected indicators as a measure of deprivation to selected population groups can also be tested by observing the take up rate of the indicators by households with higher incomes. In establishing whether households could afford each of the selected basics of life activities, the survey first asked whether or not households usually had the basic item and, if not, whether it was because they could not afford it or because they did not want it (see Appendix 2). Those households where age and disability support pensions were the principal source of income can be used as an example of where significant changes in income levels did not significantly increase the take up of some of these 'basics of life'. The proportion of these pension recipients stating that they could not afford to have friends or family over for a meal drops from 13% in the lowest income quintile (i.e., the bottom 20% of households in terms of income) to 9% in the third quintile (i.e., the middle 20% of households in terms of income). At the same time, the proportion of these welfare recipient households engaging in this activity only rose from 52% in the lowest quintile to 54% in the third quintile. Largely offsetting the decrease in 'deprivation' as incomes rise was an increase in the number of households stating that they did not want this activity.

A similar pattern is observed for the criterion of having a special meal once a week, where an increase in take up of the activity, from 35% to 40% in moving from the lowest to the third quintile, is accompanied by a fall in the incidence of deprivation (from 22% to 14%) and an increase in those that identify as not wanting the activity (up from 22% to 30%). For the criterion of having a night out, the large fall in observed deprivation (from 33% to 15%) in moving from the lowest to the third quintile is accounted for by some increase in take up (from 29% to 36%) and a larger increase in those not wanting it (up from 19% to 28%). However, if only 36% of these income recipients in the third quintile engage in the activity, nearly as many don't want it and only 15% say they can't afford it, how 'basic' is it? It is possible that the answer of 'can't afford it' may be a default answer for lower income groups which do not need to consider preferences across a wide range of activities that cannot be afforded, but such a default response becomes less relevant as incomes rise. Therefore the deprivation indicators chosen may not be an independent test in themselves to benchmark against income, and the nature of the answers given may be very highly correlated to income levels.

It would be possible to apply preference weights to a wider group of expenditure items for each household to identify 'basic' items, based on each household's perceptions of importance, or develop weights for particular income and population groups, or overall population weights as was done in the Deprivation Standards Project (Travers and Robertson, 1995). However, the costs of collecting this additional information and the respondent burden in doing so was not considered warranted by the ABS. Instead, the ABS has focussed on compiling unweighted deprivation indicators most highly correlated with the Travers/Robertson factor-based



Deprivation indicators *continued* index, together with unweighted financial stress indicators, so that wider perspectives on deprivation and financial stress can be considered.

Financial stress indicators The financial stress questions asked in the 1998–1999 HES related to cash flow problems and financial resources. The specific indicators are:

- Household spends more money than it gets (over the past 12 months)
- Unable to raise \$2000 in a week for something important
- Could not pay electricity, gas or telephone bills on time
- Could not pay car registration or insurance on time
- Pawned or sold something
- Went without meals
- Could not afford to heat home
- Sought assistance from welfare/community organisations
- Sought financial help from friends or family

However, just as some of the six ‘deprivation’ indicators on their own may not be a good indicator of deprivation, some of the nine financial stress indicators on their own are equally problematic. For example, for the indicator ‘could not pay electricity, gas or telephone bills on time’, table 1 shows this indicator was reported by a relatively large proportion of households in the higher income quintiles, which suggests that the item does not necessarily reflect absolute incapacity to pay so much as a short deferral of payment. For many people it might be chosen as a short term cash flow management technique if there is no immediate penalty when payment is made a little late. Similarly, the indicator that households have spent more than they received over the past 12 months is clouded by prospects for adjusting expenditure over time by saving/borrowing and on its own is not a good indicator.

On balance, while some of the indicators (such as seeking assistance from welfare/community organisations) are more severe than others, it is difficult to rank or weight them in order to derive a single measure of intensity of reported financial stress. For this analysis, it was therefore decided to give them all equal weight together with the deprivation indicators, and to simply present the results according to the total number of indicators reported.

ABS FINDINGS FROM THE  
1998–1999 HES

In the results that follow the household is the unit of analysis, chosen because where all members of the household are members of the same family there is likely to be a very high degree of sharing of income and other economic resources. Where the household comprises people who are not all in the same family, there is likely to at least be significant joint expenditure on basics such as food and housing.

The income measure used in this analysis is equivalent disposable income. Disposable income is derived for each household by adding income from employment, own business, investment, property, government benefits and allowances, and any other regular income

source, and then deducting estimates of income tax paid. Disposable income is adjusted to an 'equivalent' basis in recognition that people in a larger household will generally need less income per person to achieve the same standard of living as people in a smaller household. This is because some costs such as housing costs tend not to increase proportionately in larger households and because children's needs tend to be lower than adults' needs. The 1982 OECD equivalence scale is used to make the adjustment (although the more recent OECD scale would make little difference to the results). It assigns a weight of 1 to the first adult in the household, 0.7 to each subsequent adult or non-dependent child, and 0.5 to each dependent child. For more information see Appendix 2 of *Income Distribution, Australia, 1999–2000* (Cat. no. 6523.0). Households are assigned to income quintiles by ranking them from lowest to highest equivalent disposable income and then designating the lowest 20% as quintile 1, the next 20% as quintile 2, and so on.

In these findings no distinction is drawn between deprivation and financial stress, with equal weight given to all 15 indicators. Therefore, for simplicity of presentation in the rest of this article, the term 'financial stress' is used to reflect a measure of observed incidence of any of these indicators.

Table 1 shows these 15 indicators of financial stress and their incidence in relation to income levels. In all cases the incidence of the indicators is significantly greater in the lower income quintiles than in the higher quintiles, although for 4 of the 15 indicators there is an incidence of 5% or more households in the highest quintile. As would also be expected, the more severe indicators such as 'went without meals' have a lower incidence in all quintiles than do the less severe indicators such as 'could not afford holiday for at least one week a year'.

**TABLE 1 INCIDENCE OF FINANCIAL STRESS INDICATORS, By Income Quintile, 1998–1999**

Indicator of financial stress	Income quintile					All households	
	Lowest	Second	Third	Fourth	Highest	%	'000
	% of households reporting indicator						
In the last 12 months spent more money than received	22	20	16	9	6	<b>15</b>	<b>1,050</b>
Unable to raise \$2000 in a week for something important	36	28	15	12	5	<b>19</b>	<b>1,357</b>
Could not pay electricity, gas or telephone bills on time	26	22	15	11	6	<b>16</b>	<b>1,144</b>
Could not pay car registration or insurance on time	10	8	7	5	2	<b>7</b>	<b>465</b>
Pawned or sold something	9	6	3	2	*1	<b>4</b>	<b>300</b>
Went without meals	5	5	*2	1	*1	<b>3</b>	<b>195</b>
Could not afford to heat home	5	4	1	*1	—	<b>2</b>	<b>158</b>
Sought assistance from welfare/community organisations	8	6	*2	*1	—	<b>3</b>	<b>247</b>
Sought financial help from friends or family	16	12	9	8	4	<b>10</b>	<b>704</b>
Could not afford holiday for at least one week a year	45	38	28	17	8	<b>27</b>	<b>1,949</b>
Could not afford a night out once a fortnight	32	30	20	11	3	<b>19</b>	<b>1,386</b>
Could not afford friends or family over for a meal once a month	11	9	4	2	—	<b>5</b>	<b>374</b>
Could not afford a special meal once a week	22	18	11	5	2	<b>12</b>	<b>830</b>
Could only afford second hand clothes most of the time	24	20	9	4	2	<b>12</b>	<b>838</b>
Could not afford leisure or hobby activities	18	14	7	4	1	<b>9</b>	<b>647</b>
	'000						
Estimated number of households	1,425	1,424	1,424	1,424	1,425	<b>100</b>	<b>7,123</b>

\* estimate has a relative standard error of 25% to 50%

While the patterns of incidence are along the lines that might be expected, they do raise the issue of whether it is useful to label any groups falling into the higher income quintiles as 'financially stressed'. Without doubt high income households may be in a situation where they have trouble meeting financial obligations, but that will normally be resulting from obligations for which they made a discretionary choice to enter. They will also usually have a way of leaving the obligation, for example, if they are committed to an expensive mortgage they could sell the property and buy something cheaper.

The reporting of financial stress indicators does not therefore necessarily imply that the household is in a situation of unacceptably low living standards which might warrant government or other intervention. Nevertheless, it is of interest to compare the characteristics of higher income and lower income households who reported experiencing one or more of the financial stress indicators, and within higher and lower income groups to compare the characteristics of those who reported financial stress indicators with those who did not.

In defining any level of financial stress it was obvious that incidences of just one indicator were not likely to be significant. Analysis also revealed that those indicators that might be regarded as usually pointing to more serious issues of deprivation both had relatively few people reporting them and also were those that were most likely to be reported in conjunction with other indicators, as is shown in table 2.

**TABLE 2 : MULTIPLE REPORTING OF INDICATORS OF FINANCIAL STRESS, 1998–1999**

<i>Indicator of financial stress</i>	<i>Number of indicators reported by households reporting this indicator</i>			<i>All households</i>	
	<i>1</i>	<i>2 to 4</i>	<i>5 or more</i>	<i>%</i>	<i>'000</i>
	<i>% of all households (a)</i>				
In the last 12 months spent more money than received	4.2	4.9	5.6	<b>14.7</b>	<b>1,050</b>
Unable to raise \$2000 in a week for something important	2.0	8.0	9.0	<b>19.0</b>	<b>1,357</b>
Could not pay electricity, gas or telephone bills on time	0.9	6.4	8.7	<b>16.1</b>	<b>1,144</b>
Could not pay car registration or insurance on time	*0.2	2.3	4.0	<b>6.5</b>	<b>465</b>
Pawned or sold something	*0.1	0.9	3.2	<b>4.2</b>	<b>300</b>
Went without meals	—	0.3	2.3	<b>2.7</b>	<b>195</b>
Could not afford to heat home	—	0.3	1.9	<b>2.2</b>	<b>158</b>
Sought assistance from welfare/community organisations	—	0.4	3.0	<b>3.5</b>	<b>247</b>
Sought financial help from friends or family	0.7	3.4	5.7	<b>9.9</b>	<b>704</b>
Could not afford holiday for at least one week a year	4.8	12.2	10.4	<b>27.4</b>	<b>1,949</b>
Could not afford a night out once a fortnight	2.0	8.4	9.0	<b>19.5</b>	<b>1,386</b>
Could not afford friends or family over for a meal once a month	*0.1	1.2	4.0	<b>5.3</b>	<b>374</b>
Could not afford a special meal once a week	0.7	4.0	7.0	<b>11.7</b>	<b>830</b>
Could only afford second hand clothes most of the time	0.5	3.8	7.4	<b>11.8</b>	<b>838</b>
Could not afford leisure or hobby activities	0.2	2.7	6.2	<b>9.1</b>	<b>647</b>
Total households reporting at least one indicator	16.5	21.2	12.6	<b>50.3</b>	<b>3,583</b>
	'000				
Estimated number of households	1,176	1,509	897	<b>50.3</b>	<b>3,583</b>

(a) Per cent of estimated total number of households in Australia, that is, 7,123,000 households.

\* estimate has a relative standard error of 25% to 50%

The incidence of reporting just one indicator was highest for the indicator 'could not afford a holiday for at least one week a year' (4.8% of households). While these households did not report any of the other financial stress indicators, they did not necessarily participate in some of the activities associated with those indicators, and may have reported that they either did not want them or for some other reason did not participate. A high level of non-participation may indicate that participation choices were being made due to financial stress, and the standard of living was low. However, three quarters of those households reporting not being able to afford a holiday did report that they spent time on leisure activities and hobbies, while two thirds reported having friends or family over for a meal once a month. About half of those households not being able to afford a holiday did have a night out once fortnight, and half had a special meal once a week. A quarter of those not being able to afford a holiday also saved money most weeks. Overall, the level of participation in these other activities suggests that those households not being able to afford a holiday as their only indicator do not appear to be financially stressed.

The next highest incidence of single indicator reporting was for those households that spent more money than they received (4.2%). However, 85% of these households enjoyed leisure activities and hobbies, 70% had holidays, 70% had friends or family over for a meal once a month, 60% had a night out once fortnight, and over half had a special meal once a week. The high level of participation in these activities suggests that those households reporting 'spending more than they received' as their sole indicator do not appear to be financially stressed.

About 2.0% of households reported not being able to afford a night out once a fortnight as their only indicator. However, around 85% of these households had holidays, 80% had leisure/hobby activities, 55% had family over for meals and 45% had a special meal once a week. Regular saving was reported by 20%, and the incidence of this sole indicator reporting was much higher in the second, third and fourth income quintiles than in the lowest. Overall, spending choices rather than financial stress seems indicated.

For the 2.0% of households reporting not being able to raise \$2,000 in a week as their only indicator, 70% had hobbies, 60% had holidays, family and friends came over for meals to 55% of the households, and nights out were enjoyed by 55%. Half of the households had special meals and more than a quarter saved money most weeks. Whatever the circumstances that prevented access to emergency finance, a majority of these households enjoyed the activities whose absence might indicate stress, and all managed to stay on budget with a significant proportion achieving regular saving.

Households reporting inability to pay utility bills on time as their only indicator (0.9%) had much higher representation in the higher income quintiles than in the lowest income quintile and enjoyed high participation rates in the indicator related activities. Cash flow management rather than financial stress is indicated.

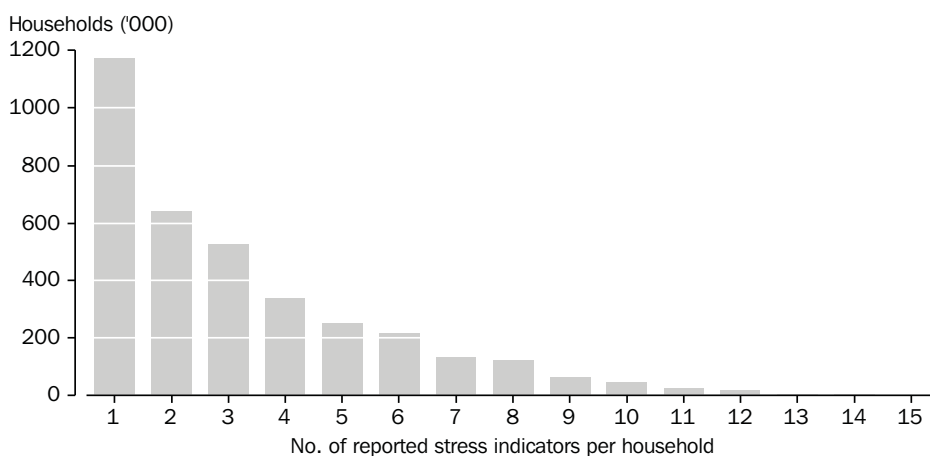
There were 0.7% of households reporting that they sought financial assistance from friends or family as their single indicator. These households were largely in the higher income quintiles, with only 9% of them in the first quintile, and 30% in the highest quintile. Overall, 20% of those seeking help also saved most weeks, and overwhelmingly the households seeking such assistance had wage and salary income as their main source of income. The proportion of households reporting not being able to afford a special meal once a week was also 0.7%, again with the lowest income quintile recording the lowest representation (11%). For neither indicator does financial stress appear to be present.

The remaining households that reported just one of the indicators collectively accounted for 1.2% of all households and display differing patterns of participation in other indicator related activities, and differing patterns of distribution across income quintiles. For simplicity, given the very small numbers involved, none are regarded in this analysis as being financially stressed.

A scale of financial stress was therefore established where the incidence of just one indicator being reported was disregarded. This decision also reflected a natural break in the incidence of indicator reporting, with 17% of households reporting just one indicator, dropping steeply to only 9% for two indicators and then falling more slowly to three (7%) and four (5%) indicators being reported (see graph 1). Therefore, for the purposes of this article, 66% of Australian households were not considered to be in financial stress.

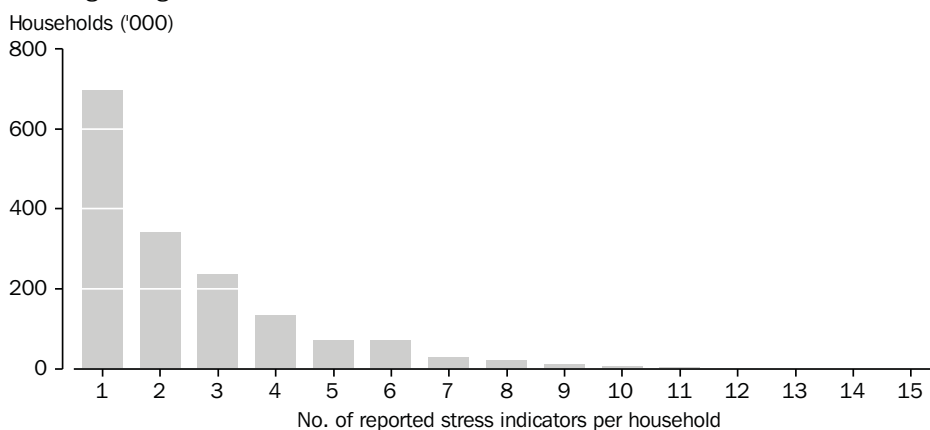
For the remaining 34% of Australian households reporting multiple incidences of the stress indicators, and therefore classified in this article as financially stressed, several levels of stress might be identified. However, because the mix of indicators can be quite varied, and because no weighting is attempted in this article, a simple two way split of moderate and higher stress was used. Again, the boundary was chosen to reflect a natural break in the incidence of multiple reporting of indicators, particularly for average to high income households (those in

1 INCIDENCE OF REPORTED FINANCIAL STRESS INDICATORS: All households—1998–1999



the third, fourth and highest income quintiles) (see graph 2). A household was labelled as being in ‘moderate financial stress’ if it reported 2 to 4 indicators, while the incidence of 5 or more indicators was labelled as ‘higher financial stress’.

2 INCIDENCE OF REPORTED FINANCIAL STRESS INDICATORS,  
Average to high income households— 1998–1999



On the basis of this grouping of 2 to 4 indicators (moderate stress), and 5 or more indicators (higher stress), nearly 900,000 (13%) Australian households indicated higher financial stress, and about 1.5 million (21%) indicated moderate stress. These overall stress levels based on multiple reporting of indicators differ substantially from the single indicator measures (e.g. they are much higher than the severe indicator of seeking help from welfare or community organisations (3%), and higher than the less severe indicator of seeking financial help from family or friends (10%)).

One way of testing the validity of these measures of moderate and higher stress is to look a little more closely at the reporting of grouped indicators. For example, suppose that all of the less severe indicators (say, all deprivation indicators except the ability to buy new clothes and the two financial stress indicators of spend more than receive and don't pay bills on time) were accorded much lower weight than the remaining indicators, would this change the incidence of measured financial stress? By excluding those households that only reported the less severe categories, the proportion of households in moderate stress would fall from 21% to 14% but the proportion in higher stress would remain relatively unchanged at 12%.

As can be seen in table 3 and graph 3, there is a distinct correlation between level of income and the level of financial stress indicated. Those households indicating higher stress are heavily clustered in the lowest two quintiles. The moderately stressed are also more likely to be in these two quintiles, with their proportion falling away between the second and third quintiles, but less precipitously than for the higher stressed group. Nevertheless, nearly half of the lowest income quintile did not indicate any stress, while there were substantial levels of stress indicated in the higher income quintiles.

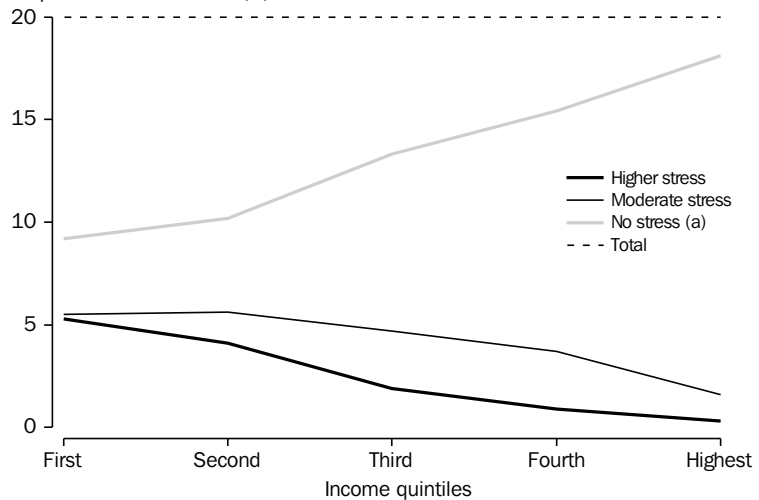
**TABLE 3 : LEVEL OF FINANCIAL STRESS, By Income Quintile, 1998–1999**

Level of stress indicated	Income quintile					All households	
	Lowest	Second	Third	Fourth	Highest	%	'000
	% of all households						
Higher stress	5.3	4.1	1.9	0.9	0.3	<b>12.6</b>	<b>897</b>
Moderate stress	5.5	5.6	4.7	3.7	1.6	<b>21.2</b>	<b>1,509</b>
No stress(a)	9.2	10.2	13.3	15.4	18.1	<b>66.2</b>	<b>4,717</b>
Total	20.0	20.0	20.0	20.0	20.0	<b>100.0</b>	<b>7,123</b>

(a) Only one or no stress indicators reported.

**3 LEVEL OF FINANCIAL STRESS BY INCOME QUINTILE**

Proportion of households (%)



Characteristics of the financially stressed

Tables 4 to 7 provide some insights into the incidence of financial stress reported by various groups in the population, and comparisons between households that indicated financial stress and those that did not.

In terms of the life cycle groups of special interest shown in table 4, the group indicating the greatest level of financial stress was lone parents with dependent children only, with 41% showing higher stress and a further 32% showing moderate stress. In contrast, single people and couples over 65 years of age showed the lowest levels of stress.

The pattern of financial stress for households by principal source of income is shown in table 5. Just over 40% of households principally dependent on 'other' government pensions and allowances, which includes many lone parents, showed higher stress. The only group with a greater proportion of households in this higher stress category was that of households principally dependent on unemployment, education and sickness allowances, with 45% indicating higher stress. In contrast, for households largely dependent on age and disability support pensions, the proportions were lower in both stress categories, with 16% indicating higher stress and 25% moderate stress. Households with other principal sources of income (except for the relatively small

Characteristics of the financially stressed  
*continued*

population group with 'other private income') had lower incidences of moderate or higher stress.

A relatively small group of approximately 100,000 households reported zero or negative income. Contrary to what might be expected, they indicated a well below average proportion of households with higher stress and about average proportion with moderate stress, providing an extreme example of where income is not a good indicator of standards of living. This group are households whose losses from their unincorporated businesses or investments equalled or were greater than their income from any other sources. In general this population can draw on economic resources other than income to maintain their standard of living, at least in the short term.

**TABLE 4 : SELECTED LIFE CYCLE GROUPS, By Level Of Financial Stress, 1998-1999**

<i>Selected life cycle group</i>	<i>Higher stress</i>	<i>Moderate stress</i>	<i>No stress(a)</i>	<i>All households</i>	
	%	%	%	%	'000
Lone person, under 35 years	21.0	21.8	57.2	100.0	327
Couple with dependent children only	13.7	24.5	61.9	100.0	1,697
One parent with dependent children only	40.8	31.5	27.6	100.0	382
Couple, reference person 65 years or over(b)	4.2	15.3	80.6	100.0	594
Lone person, 65 years or over	7.3	17.4	75.3	100.0	622
<b>All households</b>	<b>12.6</b>	<b>21.2</b>	<b>66.2</b>	<b>100.0</b>	<b>7,123</b>

(a) Only one or no stress indicators reported.

(b) Reference person is normally the higher income recipient of the couple. Where incomes are the same, it is the older person.

**TABLE 5 : PRINCIPAL SOURCE OF INCOME, By Level Of Financial Stress, 1998-1999**

<i>Principal source of income</i>	<i>Higher stress</i>	<i>Moderate stress</i>	<i>No stress(a)</i>	<i>All households</i>	
	%	%	%	%	'000
Wages and salaries	7.9	20.7	71.5	100.0	4,083
Self employed	5.6	16.1	78.3	100.0	422
Superannuation	—	*10.2	89.8	100.0	232
Investment (including account interest and rental income)	*1.6	8.5	89.9	100.0	267
Other private income	*19.7	28.4	51.9	100.0	83
Age and disability support pensions	16.1	24.8	59.2	100.0	1,093
Unemployment, education and sickness allowances	44.6	31.2	24.1	100.0	260
Other government pensions and allowances	40.1	26.1	33.8	100.0	585
Household has zero or negative income	*5.6	23.4	71.1	100.0	99
<b>Total</b>	<b>12.6</b>	<b>21.2</b>	<b>66.2</b>	<b>100.0</b>	<b>7,123</b>

(a) Only one or no stress indicators reported.

\* estimate has a relative standard error of 25% to 50%.



Characteristics of the financially stressed  
*continued*

Tables 6 and 7 compare some characteristics of the households indicating different levels of financial stress, and also contrast the two lower income quintile households with the higher income quintile households.

Within the lower income quintiles, the households indicating financial stress were much more likely on average to contain dependent children, while the households not indicating stress were much more likely to comprise people over 65 years of age. Consistent with their different demographic composition, 66% of the lower income households not indicating stress own their own home without a mortgage, compared to only 19% of the higher stressed. The higher stressed households within the two lower income quintiles, on average, spent \$90 per week (20% of their total expenditure on goods and services) on current housing costs, whereas the corresponding expenditure for those not indicating stress was only an average of \$59 per week. The latter group spent significantly more on alcoholic beverages, medical care and health expenses, and recreation, but significantly less on tobacco products.

In total, within the two lower income quintiles, the households indicating higher stress spent less on goods and services per week (\$432) than those not indicating stress (which spent \$501), even though they had higher incomes (\$373 per week compared to \$307). The discrepancies can be explained, at least in part, by the lower level of irregular receipts such as inheritances and gifts received by the households indicating higher stress (an average of \$26 per week compared to \$73 received by those not stressed) and because the households comprising older people

**TABLE 6 : AVERAGE WEEKLY HOUSEHOLD EXPENDITURE,  
By Income And Level Of Financial Stress, 1998-1999**

Expenditure category	Two lower income quintiles			Three higher income quintiles			Total
	Higher stress	Moderate stress	No stress(a)	Higher stress	Moderate stress	No stress(a)	
<b>Goods and services (\$/week)</b>							
Current housing costs	89.57	79.75	59.06	121.68	127.47	111.06	<b>97.43</b>
Domestic fuel and power	17.05	15.91	15.53	19.40	18.46	19.24	<b>17.87</b>
Food and non-alcoholic beverages	91.10	100.61	101.52	121.72	137.96	149.08	<b>126.99</b>
Alcoholic beverages	7.07	8.95	12.43	19.00	24.47	28.40	<b>20.43</b>
Tobacco products	15.52	10.49	5.91	19.08	16.29	10.08	<b>10.74</b>
Clothing and footwear	15.31	17.80	20.75	28.87	32.39	43.34	<b>31.90</b>
Household furnishings and equipment	21.10	28.92	34.21	39.33	41.38	53.35	<b>42.22</b>
Household services and operation	34.69	30.91	34.04	46.31	45.62	46.77	<b>41.26</b>
Medical care and health expenses	11.88	17.48	28.47	25.32	32.31	42.36	<b>32.47</b>
Transport	57.41	71.42	79.97	130.92	147.87	149.42	<b>117.82</b>
Recreation	34.73	48.61	64.10	73.34	86.76	121.04	<b>88.81</b>
Personal care	6.72	8.67	10.23	11.25	13.13	18.10	<b>13.73</b>
Miscellaneous goods and services	29.79	30.38	34.60	62.49	72.29	75.13	<b>57.31</b>
<b>Total goods and services expenditure</b>	<b>431.94</b>	<b>469.90</b>	<b>500.82</b>	<b>718.72</b>	<b>796.40</b>	<b>867.37</b>	<b>698.97</b>
<b>Selected other payments (\$/week)</b>							
Income tax	16.47	26.63	19.37	149.40	198.60	303.75	<b>175.09</b>
Mortgage repayments-principal	7.89	12.26	13.74	*21.25	35.09	39.75	<b>27.58</b>
Superannuation and life insurance	2.64	5.04	6.63	17.62	21.12	38.89	<b>22.98</b>

(a) Only one or no stress indicators reported.

\* estimate has a relative standard error of 25% to 50%.

Characteristics of the financially stressed  
*continued*

can be expected, on average, to have more savings that can be drawn upon to maintain higher standards of living.

Little difference is observed in the incidence of all levels of financial stress between households in capital cities, other urban and rural areas within each income grouping. However, 56% of rural households fall into the two lower income quintiles, compared to 36% of capital city households and 45% of other urban households.

**TABLE 7 : CHARACTERISTICS OF HOUSEHOLDS, By Income And Level Of Financial Stress, 1998–1999**

Selected characteristics	Two lower income quintiles			Three higher income quintiles			Total
	Higher stress	Moderate stress	No stress(a)	Higher stress	Moderate stress	No stress(a)	
<b>Household financial characteristics (\$)</b>							
Average weekly income	373	392	307	881	1,026	1,293	<b>874</b>
Weekly average of irregular receipts(b)	26	40	73	**55	50	97	<b>73</b>
Average value of loans outstanding	12,531	15,538	11,474	29,709	41,706	34,589	<b>26,455</b>
<b>Household member characteristics</b>							
Average number of employed persons in household	0.5	0.6	0.6	1.4	1.7	1.7	<b>1.2</b>
Average number of persons in the household							
Under 18 years	1.27	0.93	0.52	0.78	0.79	0.50	<b>0.66</b>
18 to 64 years	1.50	1.43	1.06	1.91	1.96	1.86	<b>1.63</b>
65 years and over	0.15	0.36	0.72	**0.05	0.07	0.21	<b>0.30</b>
Total	2.92	2.72	2.30	2.74	2.83	2.57	<b>2.60</b>
Household composition (% of households)							
Couple, one family							
Couple only	10.6	19.5	33.9	10.8	18.8	27.0	<b>24.6</b>
Couple with dependent children only	27.3	26.6	18.4	21.6	28.5	23.9	<b>23.8</b>
Other couple, one family households	7.7	6.7	7.5	13.7	13.2	15.2	<b>11.8</b>
One parent, one family with dependent children	23.9	11.9	3.5	13.7	6.5	2.3	<b>6.4</b>
Other family households	3.7	5.2	3.3	*8.3	8.9	5.6	<b>5.4</b>
Lone person	26.1	27.7	31.3	26.8	17.2	21.3	<b>24.2</b>
Group	**0.6	*2.3	2.2	*5.2	6.9	4.7	<b>3.8</b>
Total	100.0	100.0	100.0	100.0	100.0	100.0	<b>100.0</b>
Household tenure type (% of households)							
Owners without a mortgage	19.0	36.6	65.6	14.2	18.4	40.1	<b>39.7</b>
Owners with a mortgage	18.0	22.3	16.3	30.9	43.4	36.4	<b>29.7</b>
Renters from state or territory housing authority	19.6	13.5	4.8	*10.1	3.5	1.0	<b>5.4</b>
Renters-other	40.5	24.7	9.6	41.2	32.6	20.8	<b>22.7</b>
Other	*2.8	3.0	3.8	*3.7	*2.2	1.7	<b>2.5</b>
Total	100.0	100.0	100.0	100.0	100.0	100.0	<b>100.0</b>
Broad geographic area (% of households)							
Capital city	59.0	59.2	54.1	70.5	65.3	68.8	<b>63.6</b>
Other urban	29.1	29.7	29.4	22.0	27.5	23.8	<b>26.4</b>
Rural	11.9	11.1	16.5	*7.5	7.3	7.4	<b>10.0</b>
Total households	100.0	100.0	100.0	100.0	100.0	100.0	<b>100.0</b>
Estimated number of households in population ('000)							
Capital city	396.5	470.0	748.1	158.4	466.9	2,293.1	<b>4,533.0</b>
Other urban	195.5	235.7	407.4	49.5	196.4	792.8	<b>1,877.2</b>
Rural	79.9	88.4	228.1	*17.0	52.0	247.4	<b>712.6</b>
Total households	672.0	794.0	1,383.5	224.8	715.3	3,333.2	<b>7,122.8</b>

(a) Only one or no stress indicators reported.

(b) Includes receipts such as inheritances and gifts.

\* estimate has a relative standard error of 25% to 50%.

\*\* estimate has a relative standard error greater than 50%.

Characteristics of the financially stressed  
*continued*

Within the three higher income quintiles, the households indicating financial stress are not so clearly differentiated from the households not indicating stress, although some of the differences are similar to those for the lower income quintiles. For all levels of stress, households in the higher income quintiles are more likely to be owners with a mortgage, that is, they are buying their own home. Households indicating moderate stress levels have the greatest proportion buying their own home (43% compared to 31% for those indicating higher stress and 36% for those not indicating stress) and they have a correspondingly higher average value of loans outstanding. Interestingly, in both lower and higher income groupings, households indicating higher stress have a lower average value of loans outstanding than do those indicating moderate levels of stress.

One of the less severe financial stress indicators used in the analysis above was that the household spent more than it received in the previous 12 months. It is of interest to see the relationship between a household's reported ability to save and the other indicators of stress. Table 8 shows an expected result that households in the lower income quintiles were less likely to be able to save most weeks than the households in the higher income quintiles. It also shows that the households in the lower quintiles reporting moderate or higher financial stress were also a little less likely to spend more money than they

**TABLE 8 : HOUSEHOLD'S ABILITY TO SAVE,  
By Income And Level Of Financial Stress, 1998-1999(a)**

	Two lower income quintiles			Three higher income quintiles			Total
	Higher stress	Moderate stress	No stress (b)	Higher stress	Moderate stress	No stress (b)	
Ability to save over last 12 months	%	%	%	%	%	%	%
Spend more money than receive	43.4	21.4	10.3	46.5	25.5	4.8	<b>14.7</b>
Just break even most weeks	55.8	71.4	60.4	50.4	64.2	42.4	<b>52.8</b>
Able to save most weeks	*0.8	7.1	29.3	*3.1	10.3	52.8	<b>32.4</b>
Total households	100.0	100.0	100.0	100.0	100.0	100.0	<b>100.0</b>

(a) Note that 'spend more money than receive' has been retained in the stress measures shown in this table, as well as appearing in the stub, in order to keep the table consistent with the other data in this analysis.

(b) Only one or no stress indicators reported.

\* estimate has a relative standard error of 25% to 50%.

**TABLE 9 : COMPARISON WITH STANDARD OF LIVING TWO YEARS EARLIER,  
By Income And Level Of Financial Stress, 1998-1999**

	Two lower income quintiles			Three higher income quintiles			Total
	Higher stress	Moderate stress	No stress (a)	Higher stress	Moderate stress	No stress (a)	
Comparison with standard of living two years earlier	%	%	%	%	%	%	%
Now better	16.1	14.2	18.3	21.9	28.0	38.5	<b>28.2</b>
The same	27.9	38.5	55.8	27.0	34.2	44.0	<b>42.6</b>
Now worse	53.2	44.1	24.4	47.9	32.7	14.2	<b>26.1</b>
Household newly formed	*2.8	3.2	*1.4	*3.2	5.1	3.2	<b>3.0</b>
Total households	100.0	100.0	100.0	100.0	100.0	100.0	<b>100.0</b>

(a) Only one or no stress indicators reported.

\* estimate has a relative standard error of 25% to 50%.

Characteristics of the  
financially stressed  
*continued*

received when compared to the higher income households. This perhaps reflects the greater capacity of the higher income households to run down financial assets or borrow to maintain higher expenditure.

Table 9 shows the relationship between reported financial stress and whether living standards of the household are perceived to have improved or not over the past two years (an indicator not used in the above analyses). Over half of higher stressed, lower income households and nearly half the higher stressed, higher income households reported that their living standards were lower than 2 years earlier.

## CONCLUSION

The deprivation and financial stress indicators collected in the 1998–1999 HES can be used to provide an insight into the standard of living of various groups in the Australian community that goes beyond simple comparisons of relative income. This article has tabulated some results using these indicators in combination with income levels.

Undoubtedly, there will be interest in how these indicators change over time. As the 1998–1999 HES was the first time this data was collected in Australia, it is not possible to assess how these indicators compare with past periods. The ABS is planning to include some of the financial stress indicators (but not the deprivation indicators) in the new General Social Survey, to be conducted in 2002, and is considering whether to repeat both sets of indicators in the next HES, in 2003–2004. The ABS would therefore welcome comments on whether the existing indicators add value to the understanding of the living standards of the Australian community and on whether there is a need to refine these indicators in future collections.

## REFERENCES

Brownlee, H. (1990) *Measuring Living Standards*, AIFS Australian Living Standards Study, Paper no. 1, Australian Institute of Family Studies, Melbourne

Travers, P. and F. Robertson. November 1995, *Deprivation Standards Project*, The Flinders University of South Australia, Report prepared for the Department of Social Security

Travers, P and S. Richardson (1993), *Living Decently — Material Well-Being in Australia*, Oxford University Press, Melbourne

## FURTHER INFORMATION

Further information can be obtained by contacting Jan Gatenby on Canberra 02 6252 6174 or e-mail [jan.gatenby@abs.gov.au](mailto:jan.gatenby@abs.gov.au)

## APPENDIX 1

### ABS PUBLICATIONS CONTAINING HOUSEHOLD EXPENDITURE, INCOME AND WEALTH STATISTICS

The ABS has published expenditure and income statistics relating to households for many years.

The *Australian System of National Accounts* (Cat. no. 5204.0) shows how the household sector interrelates with the other sectors of the economy and provides an overview of the economic activity of households in a series of accounts. There are separate accounts detailing consumption expenditure by commodity, income by source of income, use of income, capital transactions, and financial transactions. There is also a balance sheet recording the assets and liabilities of households.

The national accounts provide comprehensive information about the household sector in aggregate, but do not provide information about the variations in the expenditure, income and wealth of different types of households, such as comparisons between low income and high income households, sole parent and couple households, renting and home-owning households, and so on. The primary sources of this type of information are household surveys.

The ABS has been an international leader in developing household survey statistics of income and expenditure. *A Provisional Framework for Household Income, Consumption, Saving and Wealth, 1995* (Cat. no. 6549.0) was developed by the ABS to describe how the range of flows and stocks of household economic resources can be brought together to provide a comprehensive measure of economic well-being for individual households. More recently, the ABS initiated and contributed to the deliberations of the international Expert Group on Household Income Statistics (Canberra Group). The final report of the Canberra Group extends the work of the ABS's *Provisional Framework* in the area of income statistics, and can be found at the website <http://lisweb.ceps.lu/links/canberra/finalreport.pdf>.

The ABS had been conducting household surveys for many years prior to the development of formal, integrated frameworks for these data sets. Surveys of income distribution commenced in 1968–1969 and surveys of household expenditure started in 1974–1975. The most recent publications with an overview of survey results are *Income Distribution, Australia, 1999–2000* (Cat. no. 6523.0) and *Household Expenditure Survey, Australia: Summary of Results, 1998–1999* (Cat. no. 6530.0). Survey data are also available to users through more detailed publications, information consultancies which can provide tabulations tailored to user requirements, and confidentialised unit record files.

Information from the income and expenditure surveys has been used as the basis of many studies of income distribution. Recent short term analysis shows little movement in levels of inequality. For example, *Income Distribution, Australia, 1999–2000* included figures which showed no significant change in income shares between low income recipients and high income recipients in the period 1994–1995 to 1999–2000. Using the unit of analysis known as the 'income unit', i.e., single people, or couples or sole parents and their dependent children,

in 1999–2000 the bottom 20% of income recipients accounted for about 7% of total income, whereas the top 20% accounted for about 40%.

Analysts have pointed to uncertainties resulting from the impact of choosing different income measures, from the impact of choosing different units or data items as the focus of analysis, and from the impact of methodological changes over time in the way data has been collected. The ABS and the Social Policy Research Centre of the University of New South Wales have recently commenced a joint project, supported by the Australian Research Council, to resolve some of these uncertainties.

An aspect of income distribution of particular interest is the contribution to living standards that flows from the provision of services to households by government on a free or subsidised basis. The main such services are in the areas of education, health and housing. The ABS uses the household expenditure survey data to model the impact of the provision of these services, as well as the impact on income distribution of the tax regime. The results are published in *Household Expenditure Survey: The Effects of Government Benefits and Taxes on Household Income*. The publication based on the 1998–1999 HES is expected to be released in June this year.

Statistics on the distribution of wealth between households are less developed, and the ABS is also undertaking research in this area.

## APPENDIX 2

### FINANCIAL STRESS QUESTIONS IN THE 1998–1999 HES

These questions were asked of one person in each household. The person was either the reference person or their spouse, randomly picked. Note that the questions were introduced as relating to the household's 'standard of living', rather than 'financial stress'.

Saving experience Over the last 12 months, which of the following best describes your household's financial situation?

- Spend more money than we get
- Just break even most weeks
- Able to save money most weeks

Comparison with standard of living 2 years earlier

- Better than 2 years ago
- The same as 2 years ago
- Worse than 2 years ago
- Not applicable

Inability to afford nominated items

Which of the following do members of your household usually have?

- A holiday away from home for at least one week a year
- A night out once a fortnight
- Friends or family over for a meal once a month
- A special meal once a week
- Buy new and not second hand clothes, most of the time
- Spend time on leisure or hobby activities
- No/none

For each item which you don't have, is it because

- Don't want it
- Can't afford it
- Other reason

Access to emergency finance

If all of a sudden you had to get \$2000 for something important, could the money be obtained within a week?

- Yes
- No

Which of the following sources could your household use?

- Own savings
- Loan from bank, building society or credit union
- Loan from finance company (high interest)
- Loan on credit card
- Loan from family or friends
- Loan from welfare or community organisation
- Sell something
- Other sources

If more than one possible, which would be the most likely to be used?

Other financial stress indicators

Over the past year have any of the following happened to your household because of a shortage of money?

- Could not pay electricity, gas or telephone bills on time
- Could not pay for car registration or insurance on time
- Pawned or sold something
- Went without meals
- Unable to heat home
- Sought assistance from welfare/community organisations
- Sought financial help from friends or family
- No/none



A version of this article first appeared as a Centenary Article in Year Book Australia 2001 (Cat. no. 1301.0). It is updated here to incorporate 1999–2000 data that has since become available and to incorporate a number of corrections to the historical data. As noted in this article, there are various definitions of income and different measures can be used to analyse income distributions. The significance of changes in income distribution over time can be sensitive to the particular measure chosen for analysis and any adjustments made to improve data comparability between surveys. The measures for 1994–1995 to 1999–2000 presented in the recent ABS publication *Income Distribution, Australia 1999–2000* (Cat. no. 6523.0) differ in some respects from the measures used in this article due to such adjustments.

The views expressed are those of the author and do not necessarily represent the views of the ABS.

Professor Peter Saunders<sup>1</sup>

## INTRODUCTION

Over the course of the twentieth century, the Australian economy grew strongly, resulting in rising material prosperity and increasing standards of living. Although the fruits of growth have not been distributed evenly—over time, across regions or between sub-groups of the population—the overall effect has been to raise the average level of economic wellbeing far above what it was when the century began. Although many groups have prospered over the last one hundred years, there are others whose relative economic circumstances are unacceptable by contemporary Australian standards. The material conditions of Indigenous Australians still lag far behind, pockets of entrenched poverty exist alongside increased affluence, and where one lives can still exert an important influence on one's economic prospects. Overall, however, Australia is a country with a high standard of living and a life style that others view with envy. Migrants from around the world still flock to its shores, keen to participate in (and contribute to) the economy and the vibrant and diverse multicultural society in which it is embedded.

This article explores the nature of the increase in living standards as measured by changes in the level of household income and its distribution. In undertaking such an exercise, it is important to emphasise some of the limitations of income as an indicator of economic wellbeing or standard of living. There is more to life

1 Professor Peter Saunders is the Director of the Social Policy Research Centre at the University of New South Wales. He has undertaken a series of research studies on income distribution and living standards and is one of Australia's leading experts in these fields. His research on poverty and income distribution has been widely cited overseas and was given special reference when he was elected a Fellow of the Academy of the Social Sciences in 1995. The views expressed are those of the author and do not represent the views of the ABS.

## INTRODUCTION

*continued*

than money, just as there is more to one's standard of living than income. But in a market economy like Australia, income reflects the ownership and use of human, financial and physical capital and provides access to the goods and services that support the standard of living. People's status in society—both as workers who contribute to economic output and as consumers who benefit from it—also reflects their income and the level of consumption that it can sustain.

The distribution of income can be presented in a variety of different ways, each focusing on a different aspect of income variation. A range of measures is also available for summarising how much inequality exists at any point in time. Most of these measures indicate how far the observed distribution deviates from a situation of total equality, where all incomes are equal. They reflect relative income differences. Supplementary statistics are needed to provide more insight into the nature of inequality and to identify its causes, but how the inequality statistics are presented can be important. Measures that relate income differentials to differences in location, ethnicity, age, gender, educational qualifications, or employment participation each reveal part of what is a complex multi-dimensional reality. It is not possible to do justice to all of these aspects in the limited space available. Emphasis has been given to describing the Australian income distribution, exploring how it has changed and how it compares internationally. Such an account, while primarily descriptive, provides the basis for further study of the causes and consequences of inequality.

## CONCEPTUAL ISSUES

In order to generate income, other things generally have to be sacrificed, at the level of both the individual and society. Individuals must forego leisure in order to work and earn an income, and there may be social costs associated with rising market incomes, including increased pollution, congestion and a decline in the value attributed to civic duties and other forms of work that are unpaid and often unrecognised. For these reasons, it cannot be assumed that an increase in income *necessarily* implies a higher standard of living. However, these considerations are likely to be more significant at an aggregate level than at the household level, and to exert a more significant influence in the longer run. For households, in the short to medium term, it can be assumed that, since income is the result of participation in activities that are generally freely entered into, an increase in income translates directly into an increased standard of living.

Even accepting this proposition, there are still a number of more specific questions surrounding the definition of income and its use as an indicator of the standard of living of households. Before discussing these, a few comments on the nature of the household itself are in order. Almost everyone lives in a household of some form and the vast majority live with their

family, generally as a member of a 'nuclear family' consisting of adults (single or married) and (if there are any) their children. Although older children living with their parents may be largely independent of them, where children are younger and financially dependent on their parent(s) the nuclear family can be viewed as a single economic unit. In these circumstances, it is normally assumed (although the empirical basis for doing so is rather limited) that income is shared and used to benefit all family members equally. On this assumption, it is possible to use total family income as an indicator of the standard of living of all family members. It is, however, necessary to make an adjustment for the size of the family, because a given level of income will support a lower standard of living the more people there are reliant upon it.

Although most households consist of nuclear families only, there are many households that reflect other living arrangements. An increasing proportion of the population live by themselves, while others live with people they are not related to, or in multi-generational family households. Within these households, particularly those consisting of unrelated adults living together, the assumption that income is totalled up and used to the equal benefit of all household members becomes problematic. It may be true, but it may not, and the *degree* of income sharing is likely to vary from household to household (as it may within nuclear family units). No single income sharing assumption will be generally applicable, so that the use of household income to reflect the living standard of household members may not be justified. The standard approach for dealing with this issue is to treat all people as belonging to an income unit that consists of either one or two adults, with or without any dependent children, and to assume that income is only shared *within income units*. This approach has been used to derive the income distribution estimates presented and discussed in the section *Distribution of Income in Australia* (where the method used to adjust income for differences in income unit size is also explained).

Thus far, the discussion has proceeded as if the definition of income is a straightforward matter. It is not. First, there is the question of defining cash or monetary income—the complexity of which is illustrated by the length of the income tax legislation. Of particular relevance in the current context is the question of deciding what should be included in income so that it better reflects the standard of living. Cash income is generally a good measure of the standard of living because it indicates the extent to which people are able to satisfy their consumption needs through market transactions, but it omits many non-cash and in-kind elements that contribute directly and indirectly to living standards.

One example of indirect in-kind income is the imputed rental income of home-owners. This is a form of property income from the investment in the dwelling, even though it does not appear in

conventional household or personal income measures. Employer superannuation contributions (along with other employer-provided fringe benefits) are another form of in-kind income. In this case, even though the superannuation benefits earned from the contributions have a cash value, they are income that is forced saving and cannot be accessed until retirement. An example of non-cash income is the benefits that households receive in the form of free or subsidised education and health services. These are generally referred to as part of the 'social wage', although they are more accurately described as 'social income' because many of the benefits accrue to groups in the population (pensioners and children, for example) who are not earning a wage. In the case of social income, households are given access to consumption of the services by government rather than being required to pay for them in the market (although many social income components can also be purchased in the market). Payment for social income services occurs collectively, through the tax system (supplemented by user charges) and the amounts involved affect disposable cash income indirectly, as a larger than otherwise tax bill.

The significance of all three forms of in-kind or non-cash income—imputed rent, employer contributions and the social wage—reflect broader social trends, including patterns of home ownership, how the retirement income system is organised and what goods and services are provided collectively by government. They each contribute to the standard of living of households but are not reflected in the conventional statistics on household income, in part because of the inherent difficulty in identifying the benefits and estimating their value. If income is defined narrowly to include just cash income, the contribution of these other factors will be missed, leading to a distorted image of how living standards vary, over time and between groups at a point in time.

In relation to living standards, the form in which income is received—as cash, non-cash or in-kind benefits—matters less than its total value. To omit some items because of the difficulty of estimating their value runs the risk of producing a measure of income that has only marginal relevance to actual living standards. Ideally, the income concept should be both defensible in its measurement and practical in its application. In 1995 the ABS proposed such a broad income measure, which it defines in the following terms:

“[I]ncome consists of receipts, as money or in-kind, that are received or accrued regularly and are of a recurring nature. Income may accrue from a wide range of sources both from outside and within the household itself ... Cash income may be generated through involvement in economic production, either within the market economy or outside it ... Non-cash income similarly covers income in-kind from [these] sources. It includes non-cash benefits received by employees and by owners of small business [and] non-cash government benefits directed to pensioners and beneficiaries and

CONCEPTUAL ISSUES

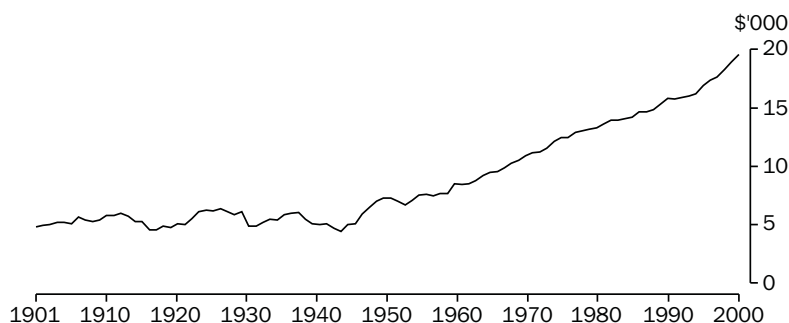
*continued*

directed to the broader population groups in the form of government expenditure on services such as health, housing, welfare etc. In addition, non-cash income ... includes the value of the production of goods and services provided by the household to itself [through] services such as child care and cooking as part of their unpaid household work.” (ABS 1995, pp. 4–5)

It is clear from this definition that income is far broader in scope than what appears in the pay packet each fortnight, or even what is reported to the tax authorities each year. In order to be able to estimate the standard of living, it is necessary to impute a value for each of the different components of income, or at least to recognise the limitations of not doing so.

In recognition of this, there have been numerous attempts to estimate the value of various types of in-kind and non-cash income and to explore their impact on living standards and income distribution (ABS 1996; Yates 1991). These studies have made an important contribution to the measurement of living standards and how they compare between different groups in Australia. They are not considered further here, although their significance should be kept in mind when reviewing the estimates that follow.

1 HOUSEHOLD FINAL CONSUMPTION EXPENDITURE PER CAPITA, in 1999–2000 Prices— 1900–1901 to 1999–2000



Source: Data for 1900 to 1980 are from Appendix Tables 1 and 4 of Maddock and McLean (1988), supplemented by ABS population and national accounts data from 1981.

TABLE 1 TRENDS IN HOUSEHOLD SIZE—1911 to 1996

Census year	Occupants per dwelling			Total dwellings	Total population in private dwellings	Average household size
	1	2–4	5 and over			
	no.	no.	no.	no.	no.	persons
1911	n.a.	n.a.	n.a.	894,389	4,055,926	4.53
1921	97,620	529,744	479,646	1,107,010	4,875,428	4.40
1933	128,785	824,886	556,000	1,509,671	6,629,839	4.39
1947	152,029	1,168,781	552,813	1,873,623	7,026,760	3.75
1954	213,088	1,523,238	607,095	2,343,421	8,314,362	3.55
1961	285,360	1,743,173	753,412	2,781,945	9,870,494	3.55
1966	371,861	1,958,351	821,714	3,151,926	10,930,500	3.47
1971	497,816	2,319,179	853,559	3,670,554	10,955,250	2.98
1981	839,302	3,041,213	788,396	4,668,911	13,918,445	2.98
1991	1,130,749	3,759,850	751,797	5,642,396	15,717,020	2.78
1996	1,432,820	4,122,479	726,518	6,281,817	16,751,439	2.67

n.a. Not available

Source: Census of Population and Housing, various years.

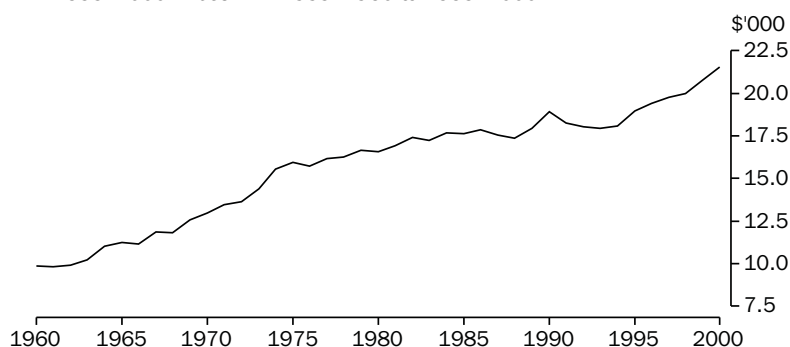
AGGREGATE  
TRENDS IN  
HOUSEHOLD  
CONSUMPTION  
AND INCOME

Writing about fifteen years ago, Maddock and McLean (1988) concluded that, however they are measured, Australian living standards improved substantially between the turn of the century and 1980. Drawing on a detailed review of the available evidence, the authors argued that Australians were better off in terms of aggregate income and consumption, and that income was more equally distributed, with the rich losing ground relative to others and the poor making up ground against the middle classes (Maddock and McLean 1988, p. 351). How far these trends have continued into the last quarter of the twentieth century is addressed in this and the following section.

Although it is only a partial measure of living standards, private consumption by households is a significant indicator of how well households are able to meet their material needs by purchasing goods and services in the market. It is also an aspect of wellbeing for which reliable estimates are available over a long time period. Graph 1 plots movements in household final consumption per head of population since 1900–1901 after adjusting for movements in consumer prices (as measured by the price deflator for household final consumption expenditure). After rising modestly until around 1913, consumption per head varied considerably for much of the next three decades but displayed no overall trend. Since the mid-1940s, however, there has been a steadily rising trend, with price-adjusted consumption per head increasing on average by about 2.5% each year—equivalent to a doubling of its value about every 28 years.

The adjustment of total consumption for changes in population size accounts for the impact on consumption of the fact that there is an increasing number of people whose needs have to be supported by consumption spending. However, as noted earlier, the appropriate unit for living standards purposes is the household, family or income unit, within which the fruits of consumption spending are shared. This latter (resource-sharing) effect will only be captured accurately by expressing total consumption in per capita terms if the number of persons per household has remained approximately constant. It has not. As Table 1 shows, there has been a steady decline in average

2 HOUSEHOLD DISPOSABLE INCOME PER CAPITA,  
in 1999–2000 Prices— 1959–1960 to 1999–2000



Source: ABS population and national accounts data.

household size throughout the twentieth century. The last 30 years has seen the percentage of single-person households almost double, from 11.8% of all households in 1966 to 22.8% in 1996. The extent of this change can be gauged by observing that, had there been no change in average household size since 1966, the 1996 population could have been housed in 4.828 million dwellings—1.454 million (or 23.2%) fewer dwellings than actually existed in 1996.

Factors influencing the decline in average household size include the ageing of the population, the decline in fertility, the increased incidence of divorce and the declining number of multi-generation households. Increased affluence has also played a role, in conjunction with changes in housing affordability, the trend towards urbanisation and preferred living arrangements. These factors also reflect broader changes in Australian society and community attitudes and values. When looking at per capita consumption, it should be remembered that the number of households has grown faster than the population. This implies that consumption per household has grown more slowly than consumption per capita. As a consequence, the trend shown in graph 1 may overstate the increase in the benefits from private consumption that have accrued to household members as higher expenditure for the increase in housing is required (although adjusting for this effect would not remove the upward trend shown in the graph).

Changes in total consumption reflect changes in the total income that households have available to spend. Accurate data on household income are only available for the more recent period, when the Australian National Accounts began to collect statistics on key economic aggregates. The national accounts data indicate that household disposable income has increased since 1959–1960, after adjusting for population growth and increases in consumer prices (graph 2). Real household disposable income per capita more than doubled over the period, increasing on average by 1.9% a year—equivalent to a doubling in its value about every 37 years.

Although this trend signifies a considerable improvement in average living standards, of greater relevance in a distributional context is not the overall level of household income, but the relative size of its different components. Not all types of income are distributed in the same way among the population, and some income sources (such as social security benefits and income taxes) reflect explicit distributional goals, whereas others (such as interest income and dividends) are primarily market-determined and thus reflect the existing distribution of economic resources.

Table 2 indicates that there have been significant changes in the composition of household income since 1959–1960. Although

AGGREGATE TRENDS IN  
HOUSEHOLD  
CONSUMPTION AND  
INCOME  
*continued*

caution must be applied when considering the impact of the business cycle on short-term movements in income shares, over the longer term, compensation of employees (primarily wages and salaries) accounts for between 55% and 60% of household income. This percentage declined throughout the 1980s, but has been moving upwards again in the 1990s. Property income (interest, dividends, rental income, etc.) shows considerable short-run variation, reflecting movements in interest rates, property prices and the performance of the share market, but has fallen markedly in relative terms since 1990. Both social assistance benefits and income tax have more than doubled as a proportion of household income since 1960. The impact of recession on the relative importance of social assistance income is apparent in the rises experienced in the early part of the last three decades, when the economy was in recession. Income tax reveals a more consistently upward trend (and a larger absolute increase than social assistance benefits) and rose sharply after 1995, although it will have declined with the introduction of the GST in July 2000.

Table 2 summarises the overall income framework operating in Australia, delineating the respective roles and significance of labour and capital income, and of income that is generated through the market and redistributed by government tax and transfer policies. The broad features of this framework help to shape how income is distributed to households, according to their involvement in market activity (through employment and/or investment in assets), their receipt of social transfers and payment of taxes to government. How these different activities combine to determine the overall income distribution is now considered.

THE DISTRIBUTION  
OF INCOME IN  
AUSTRALIA

The national accounts provide an authoritative source of statistics on trends in the major income aggregates over the latter half of the century and a framework that has been used to derive estimates that cover earlier years. Unfortunately, the same cannot be said of the reliability—or even the existence—of data on the distribution

**TABLE 2 CHANGING COMPOSITION OF HOUSEHOLD INCOME,  
Percentages of Gross Income — 1959–1960 to 1999–2000**

	1959–60	1964–65	1969–70	1974–75	1979–80	1984–85	1989–90	1994–95	1999–00
<i>Income source</i>	%	%	%	%	%	%	%	%	%
Compensation of employees	57.0	57.7	59.7	61.8	55.9	54.4	51.8	54.2	55.2
Property income	7.4	7.9	8.7	9.4	9.6	12.2	15.5	10.4	9.5
Other primary income	28.6	26.8	24.0	18.8	22.5	19.3	21.0	19.9	20.1
Social assistance benefits	4.9	5.0	4.7	5.8	7.5	8.2	7.0	9.7	9.6
Other secondary income	2.2	2.6	2.9	4.1	4.5	5.9	4.9	5.8	5.6
<b>Total gross income</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Income tax payable	7.0	8.7	10.1	12.5	12.9	14.2	14.1	13.1	14.7
Other income payable	4.9	5.3	5.9	7.6	8.8	9.8	12.6	9.3	9.3
Disposable income	88.1	86.0	84.0	79.9	78.3	76.0	73.4	77.6	76.0

*Source: Australian National Accounts, Household Income Account, various years.*



of income. In part, this reflects the inherent difficulty of obtaining reliable information on income at the individual household level because of its sensitivity. Cost is also a factor. Deriving and administering a questionnaire capable of providing comprehensive and accurate income information is, as implied by the above discussion, a complex and expensive exercise. Even so, the absence of distributional data is somewhat surprising given the importance attached to equality and to the reduction of poverty as policy goals. It seems difficult to reconcile Australia's traditional reputation as an egalitarian nation with the lack of attention given to the collection of data on how income is distributed.

Reporting in 1975, the Taxation Review Committee made reference to the absence of reliable data on the distributions of income before and after tax (Taxation Review Committee 1975, para. 4.32). In fact, the first nationwide study of income distribution had been conducted in 1969, although results were not released until 1973 (Commonwealth Bureau of Census and Statistics, CBCS, 1973). A special income survey was also conducted in August 1973 to assist the Poverty Commission to estimate the extent of poverty (Commission of Inquiry into Poverty 1975). These initial surveys have been followed by a series of income distribution surveys conducted at regular intervals over the last three decades.

In the absence of survey data covering the first two-thirds of the century, a number of academic studies have attempted to estimate the income distribution in those years and how it changed (Jones 1975; McLean and Richardson 1986; Saunders 1993). Although beset by numerous definitional and data comparability obstacles, these studies allow a broad picture to be built up of how income distribution changed over that period. The broad consensus reached by this research is that income inequality declined between 1915 (when the first national data were available) and 1969, with much of the decline taking place after the height of the Depression in 1933. There was a further modest decline between 1969 and 1981, by which time inequality of both earnings and total income had begun to increase.

The analysis reported below describes changes in income distribution over the three decades since the first comprehensive survey was undertaken in 1969. Table 3 compares the overall income inequality profile among families in 1968–1969 and 1999–2000. The estimates exclude 'non-family individuals' who were analysed separately in the earlier survey—an omission that is of significance given the increased incidence of single person households shown in Table 1. The analysis is in gross income terms, that is, without taking account of the impact of the tax system.

The distribution of gross income among families became more unequal between 1968–1969 and 1999–2000, as measured by the

THE DISTRIBUTION OF  
INCOME IN AUSTRALIA  
*continued*

two summary measures of inequality, the Gini coefficient and the 'Robin Hood Index'. The Gini coefficient varies between zero (complete equality) and one (extreme inequality), with a higher value indicative of more inequality. The Robin Hood Index indicates the percentage of total income that would need to be distributed away from those with above-average incomes and towards those with below-average incomes in order to equalise all incomes. The extent of the rise in the two summary measures (15.5% and 20.9% respectively) is substantial.

According to the gross income distribution statistics in Table 3, the relative income position of families at the bottom of the income distribution declined over the period, while the relative incomes of those at the top increased. These trends are contrary to those identified by Maddock and McLean (1988) as having occurred in the period up to 1980. In terms of how incomes changed relative to prices, the income cut-off that identifies families in the top 20% of the distribution (P80) increased by 50% more than the increase in consumer prices between 1968–1969 and 1999–2000. In contrast, the income cut-off that identifies families in the bottom 20% of the distribution (P20) increased by only 3% more than the increase in prices over the same period.

Table 4 compares how *individuals* have fared since 1968–1969 by investigating changes in the distributions of gross incomes (from all sources) of full-time male and female workers. (It should be noted that the figures for 1968–1969 refer to full-time, full-year workers, while those for 1999–2000 refer to all workers who were working full-time at the time of the survey.) Income

**TABLE 3 CHANGES IN GROSS INCOME DISTRIBUTION AMONG FAMILIES — 1968–1969 to 1999–2000**

	1968–1969		1999–2000		Change, 1968–1969 to 1999–2000	
	Income Share	Upper Bound(a)	Income Share	Upper Bound	Income Share	Upper Bound(a)
<i>Income deciles</i>	%	\$(‘99–00)	%	\$(‘99–00)	percentage points	\$(‘99–00)
First	2.2	13,370	1.8	15,912	–0.4	2,542
Second	4.6	20,500	3.3	21,200	–1.3	700
Third	6.0	24,800	4.6	29,968	–1.4	5,168
Fourth	6.9	28,960	6.2	38,500	–0.7	9,540
Fifth	8.5	33,270	7.7	47,852	–0.8	14,582
Sixth	9.3	37,730	9.4	57,000	0.1	19,270
Seventh	10.6	43,070	11.2	68,040	0.6	24,970
Eighth	12.2	50,350	13.4	82,002	1.2	31,652
Ninth	14.9	63,570	16.3	102,200	1.4	38,630
Tenth	24.8	..	26.3	..	1.5	..
P10/P50(b)	..	0.402	..	0.333	..	–0.069
P90/P50(b)	..	1.911	..	2.136	..	0.225
P90/P10(b)	..	4.756	..	6.423	..	1.667
Gini coefficient	0.33		0.38		15.5%	
Robin Hood index	22.5		27.2		20.9%	

(a) In 1999–2000 dollars. 1968–1969 incomes have been inflated using the household final consumption expenditure deflator. (b) The percentile ratios (P10/P50, etc.) show the ratio of the upper bound income of the first decile (P10) to the fifth decile, or median (P50), and so on.

Source: CBCS 1973; ABS Survey of Income and Housing Costs, 1999–2000, data available on request.

THE DISTRIBUTION OF  
INCOME IN AUSTRALIA  
*continued*

inequality increased among both male and female full-time workers, with the position of lower-income workers declining relative to the median and that of high-income workers improving. The extent of these changes was more pronounced for males than for females. By 1999–2000, low-income female full-time workers were better off relative to the female median than were low-income males relative to the male median. In contrast, the position of higher-income male workers relative to the male median was above that of higher-income female workers, and throughout the period there was greater inequality in the male distribution than in the female distribution. At the same time, there was a narrowing of male-female income differentials at all points in the two distributions since the late 1960s. Whereas in 1968–1969 the median income of full-time male workers was 67% above that of the corresponding median female income, by 1999–2000 that differential had fallen to 20%.

A more detailed exploration of changes in income distribution is restricted to the period since 1981–1982, when the ABS income surveys were regularised and data stored electronically. There were, however, a number of changes to the survey methodology between 1981–1982 and 1994–1995, when a continuous survey was introduced. These changes have affected the comparability of some of the data from the 1994–1995 survey with those collected in earlier years. Academic studies based on these data for the 1980s suggest that income distribution became considerably more unequal over that decade (Saunders 1993; Harding 1996). The following analysis uses data which estimates some of the impact of these changes in survey methodology for 1990 and represents the best estimates that can be produced from the currently available data. (The data used are available from ABS on

**TABLE 4 CHANGES IN TOTAL GROSS INCOME(a), People Working Full-Time, Quintile Upper Bounds(b) — 1968–1969 to 1999–2000 (c)**

	1968–1969		1999–2000		Change, 1968–1969 to 1999–2000	
	Males	Females	Males	Females	Males	Females
Income quintiles	\$(‘99–00)	\$(‘99–00)	\$(‘99–00)	\$(‘99–00)	%	%
First	17,970	10,770	21,020	18,500	17.0	71.8
Second	22,800	13,660	31,035	26,000	36.1	90.3
Third	27,850	16,260	41,236	33,010	48.1	103.0
Fourth	36,090	20,270	55,030	43,400	52.5	114.1
Fifth	..	..	..	..	..	..
Median	25,030	15,000	36,000	30,000	43.8	100.0
Quintile boundary ratios						
Q1/Median	0.718	0.718	0.584	0.617	–0.134	–0.101
Q4/Median	1.442	1.351	1.529	1.447	0.087	0.096
Q4/Q1	2.008	1.882	2.618	2.346	0.610	0.464
Male/female ratios						
Q1	1.669		1.136		–0.533	
Q4	1.781		1.268		–0.513	
Median	1.669		1.200		–0.469	

(a) Incomes have been inflated using the household final consumption expenditure deflator.

(b) In 1999–2000 dollars.

(c) Comparison may be affected by some methodological differences between the 1968–1969 and 1999–2000 surveys.

Source: CBCS, 1973; ABS, Survey of Income and Housing Costs, 1999–2000, data available on request.

request. The Social Policy Research Centre at the University of New South Wales and the ABS are currently undertaking a joint project, supported by the Australian Research Council, which will attempt to quantify the impact of the major changes in methodology from the earlier surveys.)

Table 5 summarises changes in the income distribution for selected years between 1990 and 1999–2000. The distributional profile has been summarised with the use of the inequality measures used previously, and several different distributions are shown for each year. The first distribution refers to wage and salary income among full-time individual workers. This has significance because, as Table 2 shows, compensation of employees (which is largely wage and salary income) is the most important source of income—in aggregate and for most households with an employed member. It also allows the degree of inequality that exists among the ‘core’ labour force to be assessed, and provides a link with the longer-term distributional trend shown in Table 4. The next three distributions—of market income, gross income and disposable income—correspond broadly to the national accounts concepts of primary, gross and disposable household income shown in Table 2. There are some differences in the coverage and accuracy of some income components, particularly those such as imputed rental income and employer superannuation contributions, where it is difficult to collect reliable information in a household survey. Despite these, it is worthwhile to explore several different income measures because this allows the factors contributing to income inequality to be identified and their impact assessed. The units of analysis used to derive the estimates shown in Table 5 are full time workers only for the wage and salary income series and the income unit discussed earlier. The income unit is used on the grounds that the assumption of income pooling is most applicable at this level.

The framework underlying Table 5 allows the degree of income inequality generated in the market to be differentiated from the impact of government transfer and tax programs that influence the distribution of post-transfer, post-tax (disposable) income. Thus, it is possible to assess the distributional impact of social security (and other regular) transfers by comparing the distributions of market and gross income. Similarly, the impact of (personal) income taxes can be assessed by the difference in the distributions of gross and disposable income. The overall impact of the tax-transfer system is reflected in the difference between the distributions of market and disposable incomes.

The final distribution shown in Table 5 adjusts disposable income by an equivalence scale that measures the relative needs of income units of differing size and composition. This adjustment attempts to place all income units on a common metric because it is based on a measure of (disposable) income adjusted for the needs that

THE DISTRIBUTION OF  
INCOME IN AUSTRALIA  
*continued*

have to be met from that income of those who receive it. The equivalence adjustment involves estimating the number of 'equivalent adults' in each family, where children count as less than adults because their needs are lower, and where the needs of a second adult are less than those of the first adult because some costs such as housing and transport can be shared. Family income is divided by the number of equivalent adults in the family to produce equivalent (or need-adjusted) income and the distribution of this measure is then summarised. There is no single equivalence scale that allows this adjustment to be made perfectly. In deriving the estimates in Table 5, the 'OECD equivalence scale' has been used in which the first adult in each income unit is assigned an equivalence value of 1.0, the second adult a value of 0.7, and each child a value of 0.5 (OECD 1982).

The anatomy of inequality, as indicated by how inequality changes as the income concept moves from full-time wage and salary income to market income, gross income, disposable income and equivalent disposable income, displays a consistent pattern in each year. The distribution of wage and salary income among full-time workers appears relatively equally distributed when comparing the columns of Table 5. However, direct comparisons are not possible because the wage and salary data relate to full-time employed workers only, whereas the other columns relate to income units which include adults who are either not employed or employed on a part time basis and children who usually do not have significant income from any source.

TABLE 5 CHANGES IN DISTRIBUTION OF WEEKLY INCOME — 1990 to 1999–2000(a)

Year	Wage and salary income (b)	Market income (c)	Gross income (c)	Disposable income (c)	Equivalent disposable income (c)
1990					
Gini coefficient	0.224	0.543	0.427	0.375	0.330
Robin Hood index	17.0	39.4	30.9	26.8	23.8
P10/P50	0.607	0.000	0.337	0.386	0.494
P90/P50	1.721	2.806	2.677	2.315	2.081
P90/P10	2.833	..	7.937	6.000	4.215
1994–1995					
Gini coefficient	0.271	0.570	0.436	0.385	0.338
Robin Hood index	18.9	41.7	31.5	27.6	24.4
P10/P50	0.609	0.000	0.344	0.392	0.501
P90/P50	1.775	2.963	2.721	2.415	2.129
P90/P10	2.913	..	7.916	6.157	4.251
1999–2000					
Gini coefficient	0.275	0.572	0.445	0.391	0.346
Robin Hood index	19.3	41.8	32.3	28.1	24.8
P10/P50	0.597	0.000	0.333	0.384	0.498
P90/P50	1.832	3.085	2.839	2.448	2.129
P90/P10	3.069	..	8.517	6.369	4.278

(a) Comparison may be affected by some methodological differences between the survey of 1990 and the surveys of 1994–1995 and 1999–2000.

(b) Covers full-time workers only. Includes wage and salary income from first and second jobs.

(c) Covers all income units.

Source: *Income Distribution Survey, 1990, and Survey of Income and Housing Costs, various years, data available on request.*

Both social security transfers and income tax exert a considerable redistributive impact, with the former effect being largest. In 1999–2000, for example, social transfers reduced income inequality (as measured by the Gini coefficient) by 22.2%, while income taxes reduced it by an additional 12.1%. In that year, the two main distributive instruments of the welfare state combined to reduce income inequality generated in the market sector by around one-third. Another way of looking at these effects is to compare the amount of income that a hypothetical Robin Hood would have to redistribute in order to remove all inequality. In 1999–2000, Robin Hood would have had to redistribute 41.8% of market income to achieve this goal, but only 28.1% of disposable income. Thus, his task was reduced by about one-third by the impact of the social security and tax systems.

The effect of adjusting for differences in need by using the OECD equivalence scale further reduces the extent of inequality by a considerable margin—approximately equal in magnitude in most years to that produced by the personal income tax system (i.e. by around one-eighth, or 12%). This effect reflects the positive association that exists between income unit size and the level of total income received by the unit. It follows from this association that when the equivalence scale adjustment is made, the incomes of those with low and high incomes both move closer to the middle of the distribution, causing the degree of inequality to decline.

Before looking at the trends (i.e., movements) over time in income distribution (as reflected in the Gini coefficient) shown in Table 5, it is necessary to understand the extent to which sampling error associated with the income distribution surveys affects the statistical significance which can be placed on those movements. The standard error (SE) is a measure which indicates the extent to which an estimate might have varied by chance because only a sample of dwellings was included. There are about two chances in three (67%) that a sample estimate will differ by less than one SE from the number that would have been obtained if all dwellings had been included, and about 19 chances in 20 (95%) that the difference will be less than two SEs. Another measure of the likely difference is the relative standard error (RSE), which is obtained by expressing the SE as a percentage of the estimate.

The RSE on the Gini coefficients shown in Table 5 ranges from about 0.8% for wage and salary income up to 1.2% for both gross income and equivalent disposable income. However, the RSE on the *movements* in the table are much higher. The SE on the movements in the Gini for all income measures except wages and salaries are 0.006 or higher. This means that most of the 5-year movements in the Gini between 1990 and 1994–1995 and between 1994–1995 and 1999–2000, are less than two standard errors, and the movements may be solely due to sampling error. The only 5-year movements in Table 5 that are clearly statistically

THE DISTRIBUTION OF  
INCOME IN AUSTRALIA  
*continued*

significant are in wage and salary income and in market income. For the decade as a whole, the movements in the Gini for gross, disposable and equivalent disposable income are a little larger than 2 standard errors.

Trends over time in inequality within each of the income measures shown in Table 5 show that there has been instability in the distributions of the different income measures over the period. Although most show small increases in inequality between the beginning and end of the decade, it is not clear to what extent the increase occurred in the first half of the decade and to what extent in the second half. In the case of wage and salary income of full time workers and market income, the increase in inequality was concentrated between 1990 and 1994-95. The other indicators show a more even rise over the decade – the average annual increase in inequality (as measured by the Gini coefficient) was 2.2% for wage and salary income, 0.56% for market income, 0.45% for both gross income and disposable income, and 0.51% for equivalised disposable income<sup>2</sup>.

INTERNATIONAL  
COMPARISONS

As illustrated by the international comparison over the period 1985 to 1995 given in Table 7, Australia is not unique in having experienced an increase in income inequality. Other countries have faced the same pressures (particularly the increased role of market forces in a deregulatory policy environment) and many (though not all) have seen a widening of their income distributions as a consequence. This past trend to increasing inequality has been described as “one of the most important issues facing our societies and the world as a whole” (Atkinson 1999, p. 1).

How does the increase in (Gini) inequality in Australia compare with that of other countries, and is Australia’s reputation as an egalitarian nation warranted? In order to answer these questions, it is necessary to compare income distributions across countries and to rank them in terms of the degree of inequality in each. Such an exercise provides the basis for thinking more systematically about how the causes of income inequality relate internationally to differences in institutional structures and policies.

A series of international studies of income distribution in the 1970s suggested that Australia was a country characterised by relative equality in its income distribution. The most famous of

2 Note that the measures used are sensitive to the underlying concepts and methodology. For example, while the Gini coefficient for gross income used in this article grew by 2.1% between 1994–1995 and 1999–2000, the corresponding measure in *Income Distribution* (ABS, 2001) grew by only 1.1%. Neither increase is statistically significant, given the magnitude of the standard errors. The methodology used for the estimates in this article was chosen to facilitate comparisons between data for recent years and data from 1990 and earlier.

these studies, undertaken by the OECD secretariat, used published data on income distribution to compare inequality in ten OECD countries, including Australia (Sawyer 1976). Using a range of different income measures (before-tax and after-tax; original and per capita household income), the study concluded that Australia, along with Japan and Sweden, had the lowest degree of inequality in its post-tax distribution. At the other extreme were France and the United States, both of which consistently showed up as having most inequality. The study was, however, severely limited by the available data, which restricted the scope for any adjustments that could improve cross-country comparability.

Responding to these criticisms requires having access to microdata at the household level that can be manipulated in order to derive a more consistent set of definitions and operating assumptions. Only then is it possible to determine whether the observed differences in the distributions reflect different statistical concepts and definitions rather than real differences in the underlying inequality profile of each country. As more and more countries have released income distribution data in unit record format, the possibility of imposing a common definitional framework became a practical reality with the establishment in 1983 of the Luxembourg Income Study (LIS). The aim of the LIS project is to gather, in one central location, sophisticated microdata sets containing comprehensive measures of income and economic wellbeing for a group of modern industrialised countries, in order to allow researchers to measure inequality and test ideas about its sources and causes.

The LIS project began with seven countries, to which Australia had been added (along with the Netherlands and Switzerland) by 1989. Data provided by Australia is in the form of confidentialised unit record files. Australia's annual membership fee (which funds the LIS staff and support facilities required to modify and document the data provided, and monitor its access and use) has been provided by the ABS (two-thirds) and the Social Policy Research Centre at the University of New South Wales (one-third). Once Australia had joined the project, access to the LIS data and its full documentation became free to all Australian users. (Readers who are unaware of this possibility and wish to find out more are invited to contact the author for further details.) Since its establishment, membership of LIS has expanded and the project now covers twenty-one countries with three waves of data, covering the mid-1980s (Wave I), around 1990 (Wave II) and the mid-1990s (Wave III).

Although the development and accessibility of the LIS database has been an important vehicle for documenting, comparing and analysing income distribution in different countries, it is limited by the original data on which it is based. Sometimes, it is simply not possible to derive fully comparable data for different countries (or for different time periods in the same country, as



mentioned earlier in this article with respect to Australia) because of the way the data were originally collected. The scope and definition of income varies across time and space, as does the definition of families or households—in the treatment of dependent children and multi-generation households, for example. Different countries also adopt different methods for protecting confidentiality by suppressing data on very low and/or very high incomes and this can influence measured inequality. Finally, there are the problems alluded to earlier that make comparisons of income distribution over time within countries difficult, such as differences in social income, imputed rent or in-kind subsidies that are linked to the consumption of specific items (e.g. housing subsidies). For these reasons, in terms of comparability the LIS data are not ideal, but they are without doubt the best that can be generated given existing data limitations and constraints.

The LIS data have been used in a series of comparative studies of income distribution and how it has changed. They also form the basis of the most comprehensive comparative study of income distribution yet undertaken, commissioned and published by the OECD (Atkinson, Rainwater and Smeeding 1995). The framework developed in that study has been applied to the latest wave of LIS data (relating to the mid-1990s) by LIS Research Director Professor Timothy Smeeding, whose results are now summarised (Smeeding 2000). The extent of inequality in the income

**TABLE 6 INCOME DISTRIBUTION,  
Selected Countries — around 1995 (a)**

Country/year	Gini coefficient	P10/P50	P90/P50	P90/P10
Sweden (1995)	0.222	0.603	1.562	2.589
Finland (1995)	0.226	0.594	1.591	2.677
Belgium (1992)	0.230	0.588	1.625	2.764
Luxembourg (1994)	0.235	0.591	1.726	2.919
Denmark (1992)	0.240	0.545	1.546	2.840
Norway (1995)	0.242	0.556	1.570	2.825
Austria (1987)	n.a.	0.562	1.623	2.888
Taiwan (1995)	0.277	0.560	1.880	3.357
Netherlands (1994)	0.282	0.555	1.712	3.085
Canada (1994)	0.286	0.473	1.844	3.898
France (1994)	0.290	0.539	1.790	3.321
Germany (1994)(b)	0.300	0.545	1.735	3.185
Israel (1992)	0.305	0.497	2.049	4.121
Spain (1990)	0.306	0.499	1.974	3.958
Japan (1992)	0.315	0.460	1.920	4.174
Australia (1994–1995)	0.317	0.455	1.919	4.222
Switzerland (1982)	0.323	0.545	1.847	3.390
Ireland (1987)	0.330	0.498	2.091	4.196
Italy (1995)	0.346	0.430	2.013	4.685
United Kingdom (1995)	0.346	0.463	2.089	4.515
United States (1997)	0.375	0.380	2.142	5.637
Average	0.290	0.521	1.821	3.583

(a) The unit of analysis used for this table is the household. Therefore the observations are not comparable to those in the earlier tables of this article, where they relate to workers, families and income units.

(b) Refers to West Germany only.

Source: Smeeding, 2000; data provided by the author.

distribution of the countries currently included in the LIS database is summarised in Table 6. (The estimates for Japan in the table were generated within that country to conform to the LIS framework, because Japan is not yet a member of LIS.) The measure used is disposable (after-tax) income at the household level, adjusted for need using an equivalence scale equal to the square root of household size. (This equivalence scale implies that economies of scale within the household unit are considerably larger than is implied by the OECD scale used in Table 5.) The distributions themselves refer to individuals, where each individual is assigned the equivalent income of the household in which they are living. (Further details of these technical issues can be found in the studies cited above.)

The countries have been ranked in Table 6 by the value of their Gini coefficient. Also shown are the percentile ratios that allow inequality at the lower and upper ends of the distribution to be distinguished and compared. The variation in inequality was quite remarkable in the mid-1990s. The Gini coefficient in the lowest ranking country (the United States) was 69% higher than that in Sweden, which had the most equal distribution. Australia ranked sixteenth out of the twenty-one countries included—hardly justifying its claim to egalitarianism, at least in terms of its income distribution. In terms of its Gini coefficient, inequality in Australia was about 43% greater than in Sweden and 15% less than in the United States. It lay about mid-way between Canada and the United Kingdom, with around 10% more inequality than Canada, but 10% less than the UK. The Australian income distribution was very similar to that of Japan, another country whose inequality was considerably higher than had been suggested in Sawyer's original study using published statistics. The percentile ratios shed further light on why the Australian distribution ranked so low in terms of equality. It was inequality at the bottom of the distribution rather than at the top that was

TABLE 7 CHANGES IN INCOME DISTRIBUTION (GINI COEFFICIENTS) — 1985 to 1995

Country(a)	Year	Gini	Year	Gini	Year	Gini	Overall Change
							%
Finland	1987	0.207	1991	0.223	1995	0.226	+9.2
Sweden	1987	0.220	1992	0.229	1995	0.222	+0.9
Norway	1986	0.234	1991	0.234	1995	0.242	+3.4
Luxembourg	1985	0.238	1991	0.239	1994	0.235	-1.3
Germany(b)	1984	0.265	1989	0.281	1994	0.300	+13.2
Netherlands	1987	0.268	1991	0.272	1994	0.282	+5.2
Canada	1987	0.289	1991	0.286	1994	0.286	-1.0
Australia	1986	0.295	1990	0.310	1994(c)	0.317	+7.5
United Kingdom	1986	0.304	1991	0.340	1995	0.346	+13.8
Italy	1986	0.310	1991	0.290	1995	0.346	+11.6
United States	1986	0.341	1991	0.342	1997	0.375	+10.0

(a) Countries are ranked by their Gini coefficient in the initial year.

(b) Refers to West Germany.

(c) 1994–1995

Source: Smeeding, 2000, Table 1.

mainly responsible. This suggests that social security benefits (which are the main source of income for those around the tenth percentile) were relatively low in Australia compared with most of the other countries in Table 6.

Table 7 shows changes in income inequality between the mid-1980s and the mid-1990s for the eleven countries that are included in Waves I-III of the LIS data. Australia fell towards the bottom of the inequality ranking and was one of seven countries where inequality increased by more than 5% over the period (with 70% or so of that increase in the first 5 years and with little change since 1990). Interestingly, the general pattern in Table 7 (with some exceptions, notably Finland and Germany, both of which faced particularly difficult economic problems) is for the increase in inequality between 1985 and 1995 to be greater in countries where inequality was originally highest. Although inequality had increased since 1985 in the majority of countries, it is significant that the increase has not been universal, nor has its magnitude been similar in different countries.

Increasing inequality was therefore not inevitable over this period of increased deregulation and globalisation of financial, capital and product markets. Some countries managed to resist the increase in inequality by the operation of their tax and transfer policies, though nowhere has inequality declined to any noticeable degree. The important point to emphasise is the value of comparisons like those shown in Tables 6 and 7, not only in describing how income distribution varies in different countries, but also in raising important questions about why the differences arise. The LIS project has contributed to the analysis of income distribution by providing the best available statistical basis for making cross-country comparisons and raising awareness that the income distributions of different countries are different. However, the data in Tables 6 and 7 do not show a comparison of real levels of income, nor increases in aggregate and average income to support higher standards of living for all, regardless of changes in income distribution. Nor do the data in these tables capture the impact of public services such as health and education.

Australia has made enormous progress in many areas of economic activity during the course of the twentieth century. That progress has resulted in a substantial increase in economic prosperity in which all groups have shared, though to varying degrees. At the same time, there have been major changes in the institutional framework and social conditions that both shape and reflect economic progress. An assessment of the overall impact on living standards requires account to be taken not only of the increase in material prosperity, but also of changes in the social, environmental and cultural context within which the fruits of economic progress are produced, distributed and consumed. An important element of this is how economic product is distributed among members of society, and income distribution is one aspect

of this. The distribution of income provides important information about how economic resources are distributed in society, particularly if income is defined in a broad way.

As the foregoing analysis has shown, however, significant progress over the century in our ability to measure the income distribution, identify its causes and monitor distributional change has evolved only recently. Although there has been a long-standing and intense interest in the topic, appropriate statistics and analytical tools have only emerged over the last three decades. Despite the considerable progress that has been made in this period, there are still many areas where current understanding of the causes and nature of income distribution is in its infancy. Yet the broad picture of rising inequality that has emerged from the statistics and research already conducted has entered the national psyche, with references to a “growing divide” and “poverty in the midst of affluence” a regular feature of media accounts of contemporary Australian society. Unfortunately, these accounts do not always capture the subtleties of the data and the complexities of income distribution measurement and analysis. This situation reinforces the need for more studies of income distribution and for greater effort at disseminating the findings and highlighting their limitations.

While great progress has been made in collecting income distribution statistics in Australia, the debate over living standards calls for more sophisticated measures of income and economic resources. While the rationale for these is undisputed, there are many conceptual and practical problems associated with extending the income measure to include in-kind and non-cash social income. There are already many very valuable Australian studies that explore the distributional impact of these factors, although most of them employ methods that are, at best, rudimentary. More work is needed to assess the sensitivity of findings to alternative assumptions, and to bring the diverse range of estimates that currently exist together into an integrated framework that allows the overall picture to be assessed.

There are also a number of areas of data collection and analysis where there is scope for further improvement. The collection of longitudinal data on income dynamics that follows the income fortunes of the same individuals through time is only just beginning. The significance attached to a particular degree of inequality in the income distribution at a point in time (as measured here) may be less if it is known that there is a considerable degree of mobility in people’s incomes and distributional positions over time. Research conducted using income simulations shows that the distribution of lifetime income differs substantially from that of annual income and that the tax and transfer systems are also less redistributive when assessed on a lifetime basis (Harding 1993).

In addition to putting more effort into measuring inequality, there is need for further study of why inequality matters, focusing on the economic and social consequences of inequality. Almost nothing is known about community attitudes to inequality, including what forms of inequality concern people most and what they think should be done about them.

The available statistics on the conventional measures of household income reveal that, while income distribution narrowed in Australia for much of the first three-quarters of the century, incomes became less equally distributed since then. This was primarily due to a growing disparity in market incomes, including wage and salary income and income derived from the ownership of property. In Australia, government action in the form of social security and progressive income taxation moderated levels of inequality. Some see the past rise in inequality in countries like Australia as a consequence of globalisation and technology whereby the demand for (and hence the incomes of) the most highly-qualified workers has increased, while increasingly intense international competition has put downward pressures on the incomes of those with fewest skills. Others have suggested that social conventions have changed in ways that have made growing income disparities more acceptable by reducing the implicit social penalties for breaking traditional norms of pay and income (Atkinson 1999). The former arguments appeal to those who emphasise the role of market forces, while the latter arguments see an important role for social convention, customs and values in the process of income determination.

These debates over the factors contributing to the rise in inequality in income distribution have been greatly facilitated by the increased availability of data that allows income distribution in different countries to be compared. The advent of the Luxembourg Income Study—itself made possible by the collection and release of unit record data by national statistical agencies around the industrialised world—has allowed researchers to explore whether income distribution differs in different countries and, if so, why. The research conducted to date on the LIS database has rejected earlier findings suggesting that the Australian income distribution is among the most equally distributed. That claim has now been shown to apply to the countries of Scandinavia and Northern Europe, with Australian ranking rather low in terms of overall equality—though still well above the position of the other English-speaking countries like the United Kingdom and the United States. One of the most important findings of the research conducted on the LIS data is that the degree of income inequality reflects the role and impact of the tax and transfer systems of government.

It follows from this that how much inequality a society is prepared to accept is something over which it has a choice. This

## CURRENT ISSUES

*continued*

does not mean that Australia should necessarily select a more equal distribution. The choices made on such matters reflect factors other than moral views about justice and inequality, including incentive structures and how these affect entrepreneurship, competitiveness and productivity and ultimately, economic growth. Income mobility and the dynamics of income over time are also important because they reflect the ability of people to improve their distributional position, and thus influence the acceptability of a given degree of static inequality. If the question of income distribution is put in these terms, the choices become more complex and difficult. This does not mean that income distribution should be abandoned as a policy goal. Instead, it suggests a need for more discussion of what kind of distributional outcome best suits the goals of society as a whole, and about the choices and sacrifices that will have to be made in order to achieve it.

## ABS CONTACT

Further information can be obtained by contacting Leon Pietsch on Canberra 02 6252 6098 or e-mail [leon.pietsch@abs.gov.au](mailto:leon.pietsch@abs.gov.au)

## REFERENCES

- Atkinson A. B. 1999, "Is Rising Inequality Inevitable? A Critique of the Transatlantic Consensus", *WIDER Annual Lectures*, No. 3, World Institute for Development Economics Research, Helsinki.
- Atkinson A. B., Rainwater L. and Smeeding T. M. 1995, *Income Distribution in OECD Countries. Evidence from the Luxembourg Income Study (LIS)*, OECD Social Policy Studies No. 18, OECD, Paris.
- Australian Bureau of Statistics (ABS) 1995, *A Provisional Framework for Household Income, Consumption, Saving and Wealth* (6549.0), ABS, Canberra.
- —1996, *Household Expenditure Survey: The Effects of Government Benefits and Taxes on Household Income, 1993–1994* (6537.0), ABS, Canberra.
- —2001, *Income Distribution, Australia, 1999–2000* (6523.0), ABS, Canberra
- Commission of Inquiry into Poverty 1975, *First Main Report. Poverty in Australia*, AGPS, Canberra.
- Commonwealth Bureau of Census and Statistics (CBCS), 1973 *Income Distribution, 1968–1969. Part 1*, Reference No. 17.6, CBCS, Canberra.
- Harding A. 1993, "Lifetime vs Annual Tax-Transfer Incidence: How Much Less Progressive?", *Economic Record*, Vol. 69, pp. 179–92.
- Harding, A 1996, "Recent Trends in Income Inequality" in P. Sheehan, B. Grewal and M. Kumnick (eds) *Dialogues on Australia's Future. In Honour of the Late Professor Ronald Henderson*, Centre for Strategic Economic Studies, Victoria University, pp. 283–305.
- Jones F. L. 1975, "The Changing Shape of the Australian Income Distribution, 1914–1915 to 1968–1969", *Australian Economic History Review*, Vol. 15, pp. 21–34.
- Maddock R. and McLean I. W. (eds.) 1988, *The Australian Economy in the Long Run*, Cambridge University Press, Cambridge.
- McLean I. W. and Richardson S. 1986, "More or Less Equal? Australian Income Distribution in 1933 and 1981", *Economic Record*, Vol. 62, pp. 67–81.
- OECD 1982, *The OECD List of Social Indicators*, OECD, Paris.
- Saunders P. 1993, "Longer Run Changes in the Distribution of Income in Australia", *Economic Record*, Vol. 69, pp. 353–66.
- Sawyer M. 1976, *Income Distribution in OECD Countries*, OECD, Paris.
- Smeeding T. M. 2000, "Changing Income Inequality in OECD Countries: Updated Results from the Luxembourg Income Study (LIS)", in R. Hauser and I. Becker (eds), *The Personal Distribution of Income in an International Perspective*, Springer-Verlag, Berlin.
- Taxation Review Committee 1975, *Full Report*, AGPS, Canberra.
- Yates J. 1991, *Australia's Owner-Occupied Housing Wealth and Its Impact on Income Distribution*, Reports and Proceedings No. 92, Social Policy Research Centre, University of New South Wales.
-





# Updating the Experimental Composite Leading Indicator of the Australian Business Cycle: March Quarter 2001

## BACKGROUND

The ABS Experimental Composite Leading Indicator (XCLI) is a single time series designed to provide early signals of turning points in the Australian business cycle. It does not predict the level of GDP or signal recessions or recoveries. Past performance of the XCLI shows it led turning points in the business cycle by between one and six quarters, with the average being around two quarters.

The XCLI has been developed to supplement rather than to compete with existing forms of economic analysis and forecasting. It is published each quarter in Australian Economic Indicators (in the March, June, September and December issues).

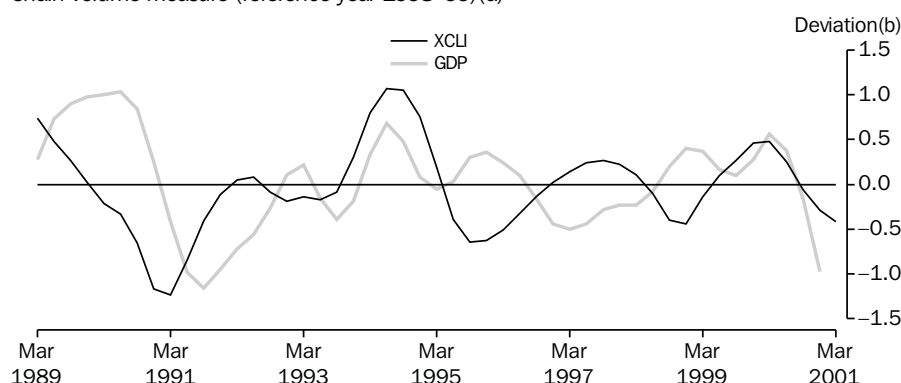
## MOST RECENT MOVEMENTS

In the March quarter 2001, the XCLI continued to decline (down 0.13 to -0.42) for the fourth consecutive quarter. This confirms that the XCLI peaked in the March quarter 2000 and that a peak in the GDP business cycle could be expected to emerge several quarters later. However, following revisions in GDP data, the GDP business cycle also peaked in the March quarter 2000. The change in the decline of the XCLI in the March quarter 2001 (-0.13) is much smaller than that in the December quarter 2000 (-0.24). If this outcome continues, then the XCLI may turnaround within the next quarter or two.

In the March quarter 2001, the largest negative contribution to the change in the XCLI came from the US GDP (-0.10) while the largest positive contribution came from the trade factor component (0.06) (see table 2).

### 1. EXPERIMENTAL COMPOSITE LEADING INDICATOR (XCLI) AND ITS TARGET, THE BUSINESS CYCLE IN GDP—

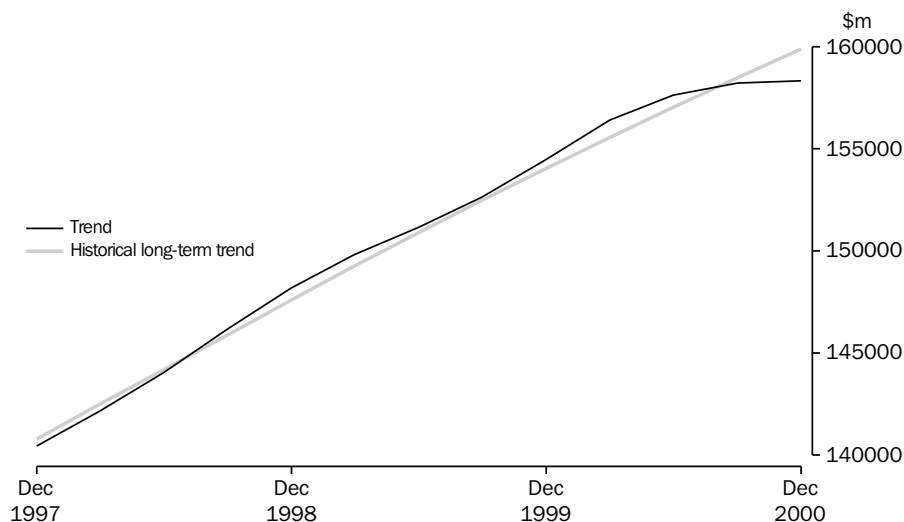
Chain volume measure (reference year 1998–99)(a)



(a) In the December quarter 2000, the historical long-term trend growth rate of GDP is 0.89% and the trend growth rate is 0.07%.

(b) Deviation is the unit of measure for the GDP series and it refers to the deviation of trend from its historical long-term trend. The XCLI series has no official unit of measure, ie it is dimensionless. (see Endnote).

2. GDP, Chain volume measure (reference year 1998–99)



Source: ABS (Cat. no. 5206.0), Quarterly data

Table 1: XCLI and GDP Chain volume measure (reference year 1998–99)

	Dec 1999	Mar 2000	Jun 2000	Sep 2000	Dec 2000	Mar 2001
Level						
XCLI	0.46	0.48	0.25	-0.06	-0.29	-0.42
GDP Trend (\$m)	154,468	156,414	157,634	158,216	158,332	n.a.
GDP Long-term trend (\$m)	154,035	155,544	157,038	158,472	159,882	n.a.
GDP Business cycle	0.28	0.56	0.38	-0.16	-0.97	n.a.
Movement from previous quarter						
XCLI (change)	0.19	0.02	-0.23	-0.31	-0.24	-0.13
GDP Trend (% change)	1.20	1.26	0.78	0.37	0.07	n.a.
GDP Long-term trend (% change)	1.02	0.98	0.96	0.91	0.89	n.a.
GDP Business cycle (change)	0.18	0.28	-0.18	-0.54	-0.81	n.a.

Table 2: Contributions to quarterly changes in the XCLI

	Dec 1999	Mar 2000	Jun 2000	Sep 2000	Dec 2000	Mar 2001
Trade factor	0.03	0.03	0.01	0.02	0.03	0.06
United States GDP	0.09	0.09	0.03	-0.04	-0.07	-0.10
Housing Finance Commitments	0.01	-0.10	-0.16	-0.09	0.00	0.05
Job Vacancies	0.08	0.02	0.01	-0.04	-0.07	-0.05
All Industrials Index	-0.03	0.06	0.00	0.02	-0.01	-0.04
Real interest rate (inverse lagged four quarters)	-0.03	-0.05	-0.05	-0.05	-0.02	0.01
Production expectations (lagged one quarter)	0.05	0.02	-0.02	-0.05	-0.07	-0.06
Business expectations (lagged one quarter)	0.00	-0.05	-0.06	-0.06	-0.02	-0.00
Total XCLI, change from previous quarter	0.19	0.02	-0.23	-0.31	-0.24	-0.13

MOST RECENT MOVEMENTS  
*continued*

There was a significant turnaround of 0.14 in the contribution of the secured housing finance commitments component to the change in the XCLI between the September quarter 2000 and March quarter 2001, from -0.09 in the September quarter 2000 to 0.05 in the March quarter 2001.

Following the weak original GDP data for the December quarter 2000, the growth of the GDP trend was slower over the second half of 2000 but was still positive—from a high of 1.26% in the March quarter 2000 to a low of 0.07% in the December quarter 2000. The growth of the historical long-term trend continued to decelerate and was 0.89% in the December quarter 2000, which is to be expected given the recent decline in GDP trend.

THE REFERENCE SERIES,  
GDP

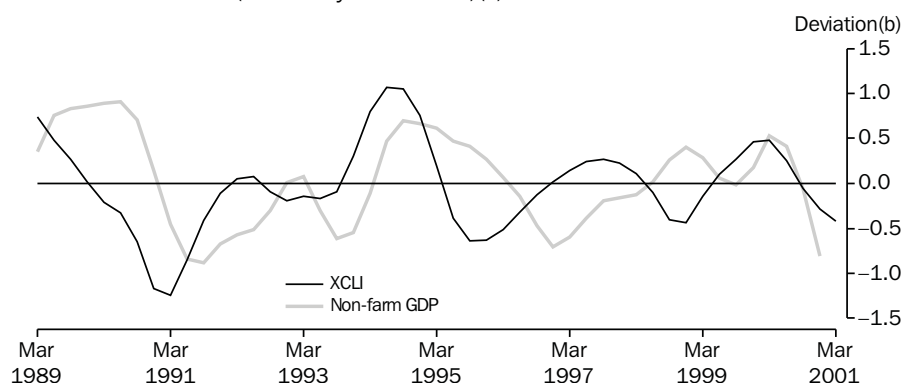
The reference or target series for the XCLI is the GDP business cycle in Australia. The business cycle of a series is defined as the deviation between the trend and the historical long-term trend in the series. Graph 1 shows the business cycles in GDP and the XCLI. Graph 2 shows the level of trend GDP compared with its historical long-term trend.

AN ALTERNATIVE  
REFERENCE SERIES,  
NON-FARM GDP

In the December quarter 1995, there was a peak in the business cycle which the XCLI failed to predict. This peak was largely attributable to the effects of a good farm season. The XCLI does not contain an indicator which leads first order farm product effects. In recognition of this, Graph 3 presents an alternative target series, namely, the business cycle of non-farm GDP, chain volume measure.

The XCLI peaked in the March quarter 2000. Based on historical performance, the non-farm GDP business cycle may have been expected to peak two quarters later. However, after revisions of the GDP trend, the non-farm GDP business cycle also peaked in the March quarter 2000.

3. EXPERIMENTAL COMPOSITE LEADING INDICATOR (XCLI) AND,  
THE BUSINESS CYCLE IN NON-FARM GDP—  
Chain volume measure (reference year 1998–99)(a)



(a) In the December quarter 2000, the historical long-term trend growth rate of non-farm GDP is 0.89% while the trend growth rate is 0.14%.

(b) Deviation is the unit of measure for the GDP series and it refers to the deviation of trend from its historical long-term trend. The XCLI series has no official unit of measure, ie it is dimensionless (see Endnote).

ANALYSIS OF COMPONENT INDICATORS

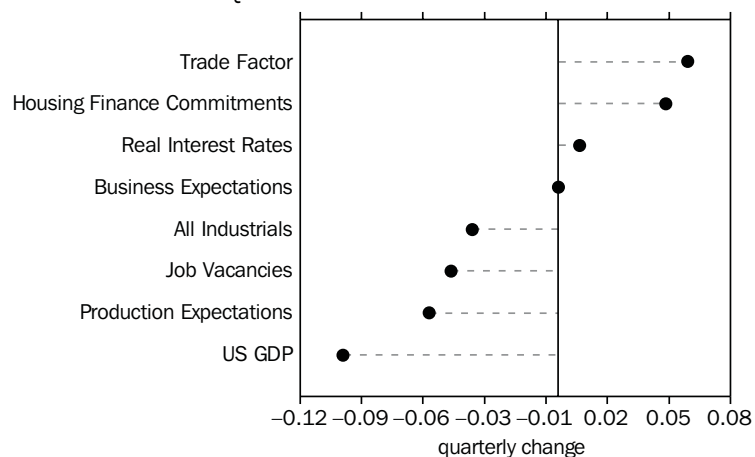
The XCLI summarises the business cycles present in a selection of economic indicators which had typically shown turning points ahead of the business cycle in GDP from the early 1970s to the early 1990s. Because the evolution of each expansion and contraction in activity presents a unique combination of features, none of the individual component indicators has had an unvarying or perfectly stable leading relationship with GDP. However, when combined to form the XCLI their performance as a group is more stable.

In the March quarter 2001, four of the eight components made negative contributions to the quarterly change in the XCLI, three components made a positive contribution, while another made a negligible contribution (Table 2 and Graph 4). However, overall the XCLI was still negative although the rate of decline was less than in the previous quarter. Graphs 5 to 12 show each component's trend and historical long-term trend.

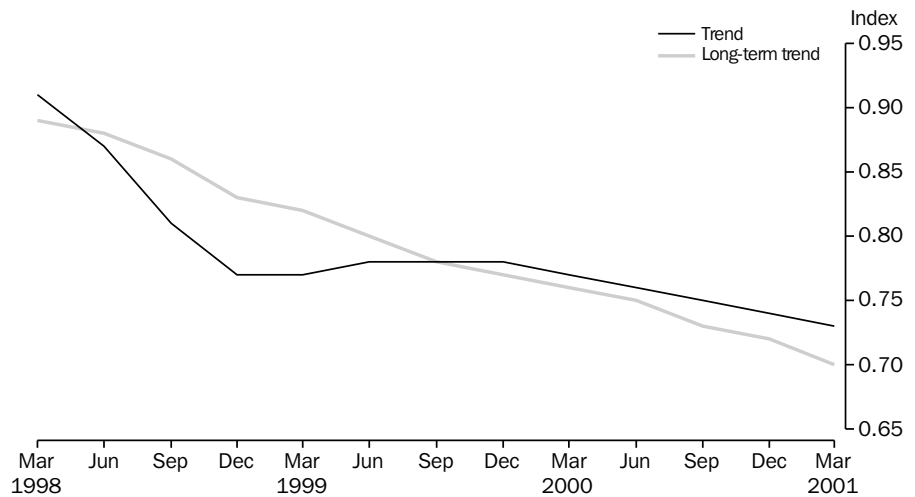
**Negative contributions.** The components making negative contributions to the quarterly change in the March quarter 2001 XCLI were the US GDP (-0.10, Graph 6), production expectations (-0.06, Graph 11), job vacancies (-0.05, Graph 8), the All Industrials Index (-0.04, Graph 9) while business expectations made a negligible contribution (-0.00, Graph 12).

**Positive contributions.** The components making positive contributions to the quarterly change in the March quarter 2001 XCLI were the trade factor (0.06, Graph 5), housing finance commitments (0.05, Graph 7) and the real interest rate component (0.01, Graph 10).

4. CONTRIBUTIONS TO QUARTERLY CHANGES IN THE XCLI



5. TRADE FACTOR



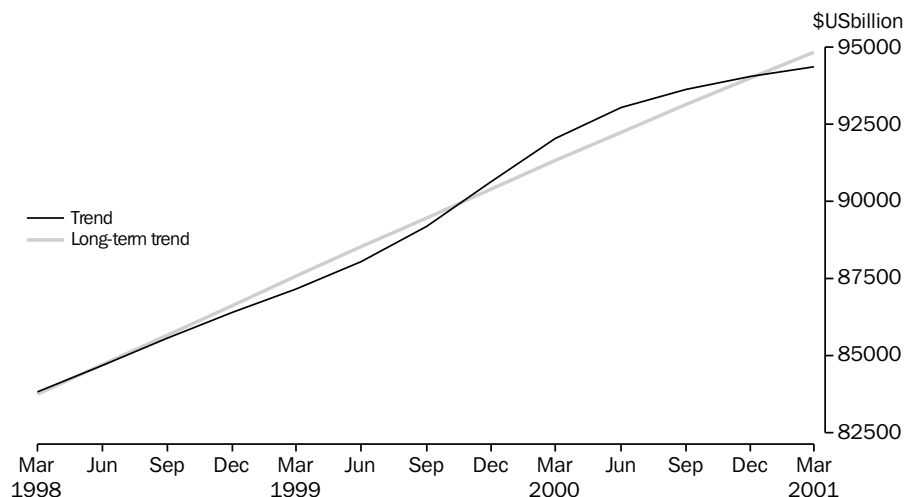
Source: ABS (Cat. no. 6411.0) and RBA Bulletin.

The trade factor is defined as the ratio between commodity prices in terms of Special Drawing Rights and the price index for imported materials used by Australian producers. This ratio gives an early indication of changes in the terms of trade. In the March quarter 2001, the trend of the trade factor continued to decline, although at a slower rate in comparison to its long-term trend. Therefore, given the position of the trend relative to its long-term trend and the trend's slower negative growth, the trade factor component made a positive contribution (0.06) to the change in the XCLI in the March quarter 2001, the largest positive contribution of all its components.

United States GDP

In the March quarter 2001, the trend of the United States GDP continued to rise, although at a slower rate since the December quarter 1999. Further, the long-term trend also continued to increase in the March quarter 2001, although the rate of growth has decelerated since the June quarter 1998. The trend of the US GDP crossed below its long-term trend in the March quarter 2001 for the first time since the December quarter 1999. Therefore, the US GDP component made a negative contribution (-0.10) to the change in the XCLI in the March quarter 2001, the largest negative contribution of all its components.

6. UNITED STATES GDP, Chain volume measure (Reference year 1996)



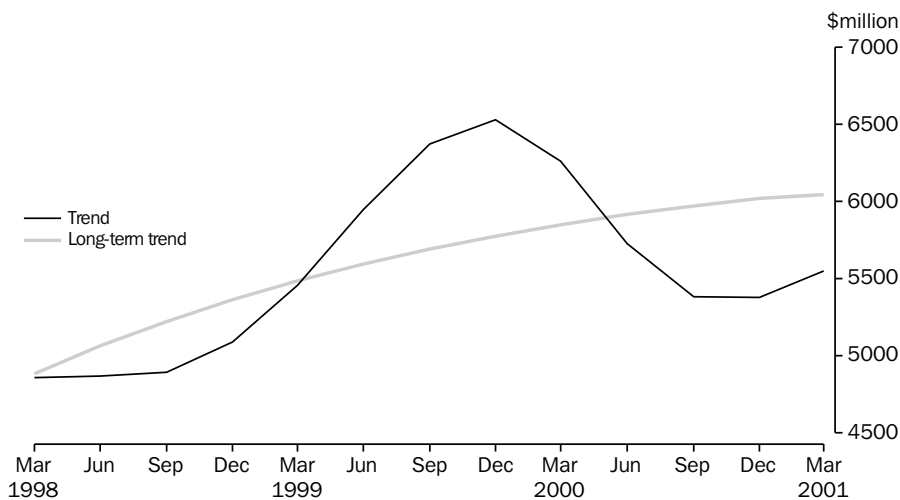
Source: US Bureau of Economic Analysis.

Secured housing finance commitments

Following four quarters of decline, the trend of the secured housing finance commitments rose in the March quarter 2001. The historical long-term trend for secured housing finance commitments continued to rise in the December quarter 2000 although at a decelerating rate over the last three years.

Since the trend grew faster than its long-term trend in the March quarter 2001, the secured housing finance commitments component contributed positively (0.05) to the change in the XCLI in the current quarter, following a negligible contribution in the December quarter 2000 and three strong negative contributions in the previous three quarters.

7. SECURED HOUSING FINANCE COMMITMENTS



Source: ABS (Cat. no. 5671.0).

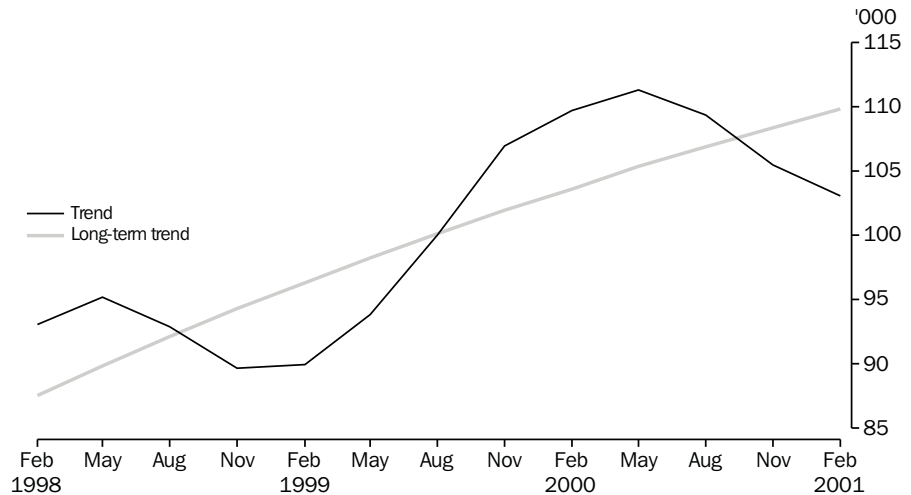
Job Vacancies

*Note that the job vacancies series are referenced to the middle month of a quarter.*

Following downward revisions to the original job vacancies data in May, August and November, the trend of the number of job vacancies was revised. It is now shown as beginning a decline in May 2000, which is still evident in February 2001. It crossed below its historical long-term trend in November 2000. In contrast, the historical long-term trend has been rising at a decelerating rate since May 1998. Job vacancies made a negative contribution (-0.05) to the change in the XCLI in the March quarter 2001.

Job vacancies  
continued

## 8. JOB VACANCIES

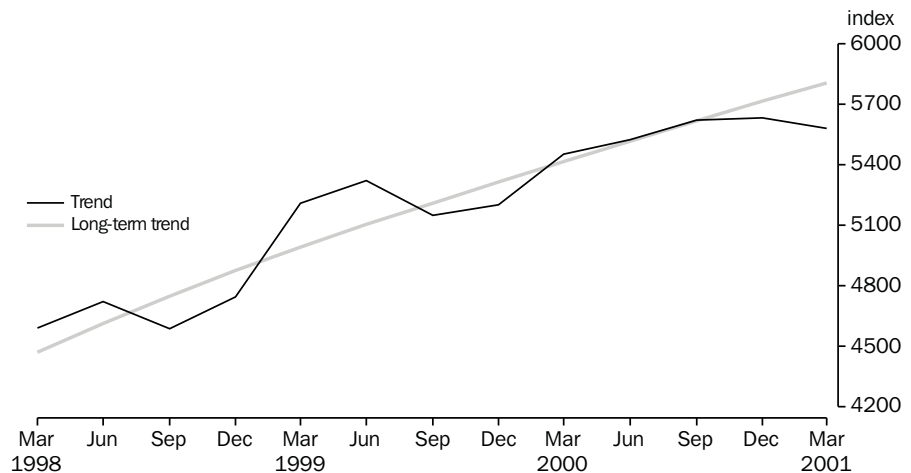


Source: ABS (Cat. no. 6354.0).

All Industrials index

In the March quarter 2001, the trend of the All Industrials Index declined while its historical long-term trend still rose strongly. Accordingly, in the March quarter 2001, the All Industrial Index made a negative contribution (-0.04) to the change in the XCLI in the March quarter 2001.

## 9. ALL INDUSTRIALS INDEX



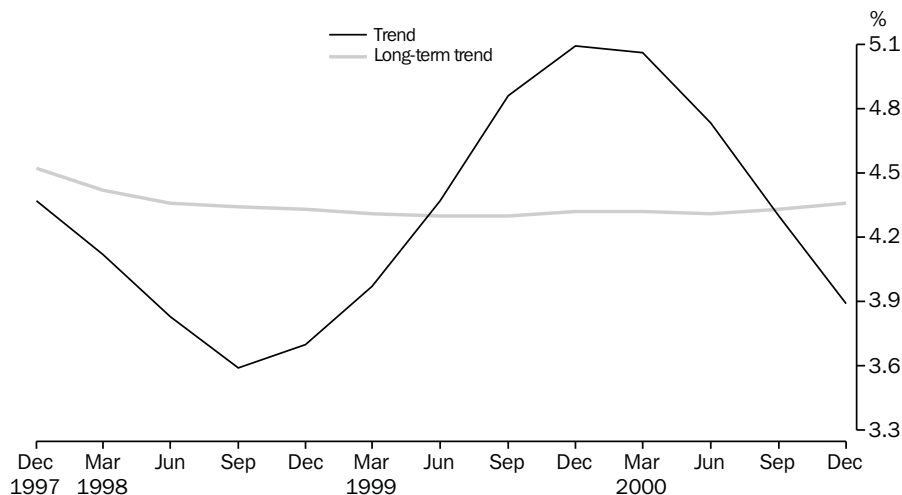
Source: Australian Stock Exchange.

Real interest rate

The XCLI uses the inverse of the difference between the trend and the historical long-term trend of the real interest rate, lagged four quarters. Therefore, it is the March quarter 2000 movement of the real interest rate that contributes to the March quarter 2001 movement in the XCLI. Following five quarters of negative contributions to the XCLI, the real interest rate component made a positive contribution (0.01, a turnaround of 0.03 from the previous quarter) to the change in the XCLI in the March quarter 2001.

Real interest rate  
*continued*

#### 10. REAL INTEREST RATE



Source: ABS (Cat. no. 5206.0) and Treasury.

The trend of the real interest rate continued to decline in the December quarter 2000 for the fourth consecutive quarter and crossed below its long-term trend line for the first time since the June quarter 1999. The decline in the trend of the real interest rate component over the past four quarters and its position relative to its long-term trend, imply that the real interest rate component should continue to make positive contributions to the change in the XCLI through the March quarter 2002. The real interest rate is defined as the difference between nominal interest rates and the change in the domestic final demand chain price index.

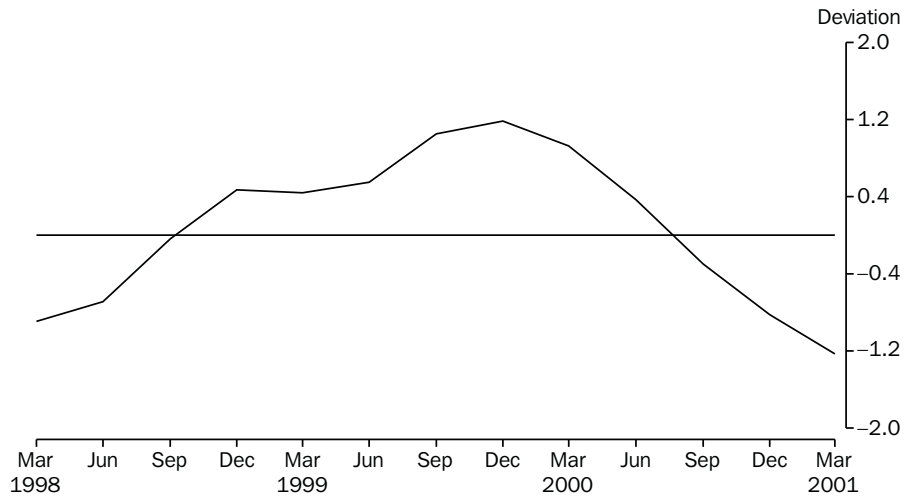
Production and business  
expectations

*Note: These components are lagged one quarter in the compilation of the XCLI. Like other XCLI components, the production expectations and business expectations series have been smoothed and standardised to display cyclical behaviour. However, these series are not considered to exhibit long-term trend growth.*

In the March quarter 2001, the trend of production expectations continued to decline and was negative for the third consecutive quarter. According to the December quarter 2000 Survey of Industrial Trends (produced by ACCI and Westpac Banking Corporation), production expectations in original terms are expected to continue to decrease next quarter but at a slower rate, and as a result of this, they may stabilise in the next quarter. This component made the second largest negative contribution (-0.06) to the change in the XCLI in the March quarter 2001.

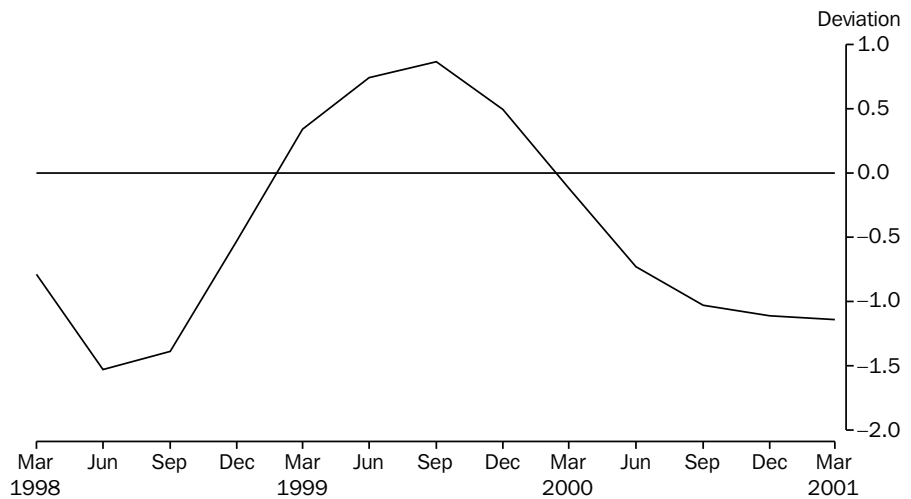


11. PRODUCTION EXPECTATIONS, Trend



Source: ACCI and Westpac Banking Corporation, 'Survey of Industrial Trends'.

12. BUSINESS EXPECTATIONS, Trend



Source: ACCI and Westpac Banking Corporation, 'Survey of Industrial Trends'.

In the March quarter 2001, the trend of business expectations continued to decline. However, the rate of deterioration has slowed considerably over the last three quarters. In the March quarter 2001, the business expectations component made a negligible contribution to the change in the XCLI.

*Note: The source of these expectations series is the Australian Chamber of Commerce and Industry, and Westpac Banking Corporation, Survey of Industrial Trends. The ABS also compiles business expectations data. However, the ABS data cannot yet be included as a component of the XCLI due to the insufficient length of the time series.*

LONGER TIME SERIES AND  
FURTHER DETAILS

Details of the compilation of the XCLI index can be found in An Experimental Composite Leading Indicator of Australian Economic Activity, (1347.0), June 1993, and in the feature articles published in Australian Economic Indicators (1350.0) in August and October 1992 and May 1993.

Longer time series of the data presented in this XCLI article are now available on AUSSTATS. For further information about these statistics please contact Costa Pappas on Canberra (02) 6252 6161.

ENDNOTE

The unit of measurement varies between XCLI components. For example, the real interest rate is measured as a percentage, job vacancies as a number, United States GDP in dollar terms and the trade factor is measured in index number form. Each component is therefore standardised to make their contributions to the XCLI comparable.

The standardisation procedure gives each XCLI component an average value of 1. The variation of each component about its average is also standardised, so that the average deviation also equals 1. Chain volume GDP (the reference series) is also standardised in the same way.

Graphs 1 and 3 use the standardised forms of the XCLI, GDP and non-farm GDP series. The graphs show the deviation of the standardised series from their respective historical long-term trends. Because of the standardisation procedure, the deviation measure has no particular unit (i.e. it is not measured in dollars, or percentage change, or any other real world unit).

# 1

# NATIONAL ACCOUNTS

---

## TABLES

1.1	GDP and other selected aggregates, chain volume measures . . . . .	68
1.2	Expenditure on gross domestic product, chain volume measures . . . . .	69
1.3	Gross value added by industry at basic prices, chain volume measures . . . . .	71
1.4	Income component of gross domestic product account. . . . .	73
1.5	National income account. . . . .	74
1.6	National accounts ratios and indexes . . . . .	75
1.7	All Australian governments . . . . .	76
1.8	All Australian governments: gfs balance sheet . . . . .	76

---

## RELATED PUBLICATIONS

*Australian System of National Accounts* (Cat. no. 5204.0) — annual

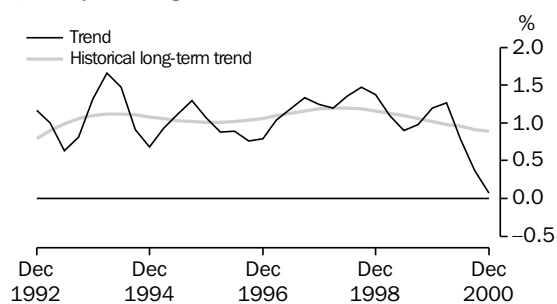
*Australian National Accounts: National Income, Expenditure and Product* (Cat. no. 5206.0) — quarterly

*Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0)

*Government Finance Statistics, Australia* (Cat. no. 5512.0)

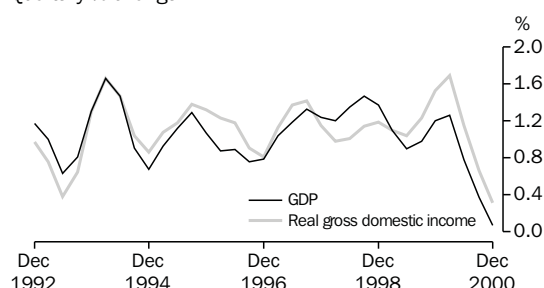
**NATIONAL  
ACCOUNTS**

GDP, Chain volume measure—  
Quarterly % change



Source: ABS (Cat. no. 1350.0 & 5206.0), Quarterly data.

GDP AND REAL GROSS DOMESTIC INCOME,  
Chain volume measure, Trend—  
Quarterly % change



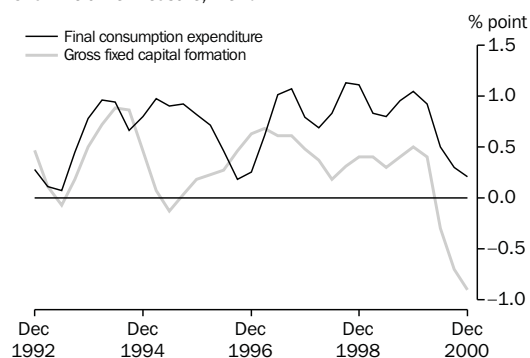
Source: ABS (Cat. no. 5206.0), Quarterly data.

**TABLE 1.1 GDP AND OTHER SELECTED AGGREGATES**  
**Chain Volume Measures, Reference year 1998–1999**

Period	GDP	Real gross domestic income	Domestic final demand	Gross non-farm product	Gross national expenditure
ANNUAL (\$ MILLION)					
1991–1992	<b>442,023</b>	443,508	448,913	433,059	445,185
1992–1993	<b>457,985</b>	456,121	461,674	447,265	461,320
1993–1994	<b>476,989</b>	472,682	475,688	464,937	476,451
1994–1995	<b>498,550</b>	495,923	505,274	490,657	507,131
1995–1996	<b>520,261</b>	520,958	523,579	507,989	523,836
1996–1997	<b>539,088</b>	543,757	543,187	524,923	542,302
1997–1998	<b>565,126</b>	570,056	574,049	550,517	574,926
1998–1999	<b>595,417</b>	595,417	604,720	578,950	609,931
1999–2000	<b>621,186</b>	626,846	635,859	604,419	637,669
PERCENTAGE CHANGE FROM PREVIOUS YEAR					
1991–1992	<b>0.4</b>	-0.1	0.7	0.6	0.5
1992–1993	<b>3.6</b>	2.8	2.8	3.3	3.6
1993–1994	<b>4.1</b>	3.6	3.0	4.0	3.3
1994–1995	<b>4.5</b>	4.9	6.2	5.5	6.4
1995–1996	<b>4.4</b>	5.0	3.6	3.5	3.3
1996–1997	<b>3.6</b>	4.4	3.7	3.3	3.5
1997–1998	<b>4.8</b>	4.8	5.7	4.9	6.0
1998–1999	<b>5.4</b>	4.4	5.3	5.2	6.1
1999–2000	<b>4.3</b>	5.3	5.1	4.4	4.5
SEASONALLY ADJUSTED					
1998–1999					
December	<b>148,362</b>	147,961	149,729	144,111	150,425
March	<b>150,095</b>	150,316	153,459	146,095	154,899
June	<b>150,707</b>	150,868	152,743	146,367	155,155
1999–2000					
September	<b>152,736</b>	153,121	156,131	148,314	157,440
December	<b>154,402</b>	155,407	157,998	150,124	158,612
March	<b>156,280</b>	158,248	160,543	151,854	160,458
June	<b>158,027</b>	160,070	161,187	153,775	161,194
2000–2001					
September	<b>158,582</b>	161,675	160,249	154,352	160,417
December	<b>157,686</b>	160,738	158,290	153,594	159,773
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER					
1999–2000					
December	<b>1.1</b>	1.5	1.2	1.2	0.7
March	<b>1.2</b>	1.8	1.6	1.2	1.2
June	<b>1.1</b>	1.2	0.4	1.3	0.5
2000–2001					
September	<b>0.4</b>	1.0	-0.6	0.4	-0.5
December	<b>-0.6</b>	-0.6	-1.2	-0.5	-0.4
TREND — PERCENTAGE CHANGE FROM PREVIOUS QUARTER					
1999–2000					
December	<b>1.2</b>	1.5	1.5	1.2	1.0
March	<b>1.3</b>	1.7	1.3	1.3	0.9
June	<b>0.8</b>	1.1	0.2	0.8	0.2
2000–2001					
September	<b>0.4</b>	0.7	-0.4	0.4	-0.1
December	<b>0.1</b>	0.3	-0.7	0.1	-0.3

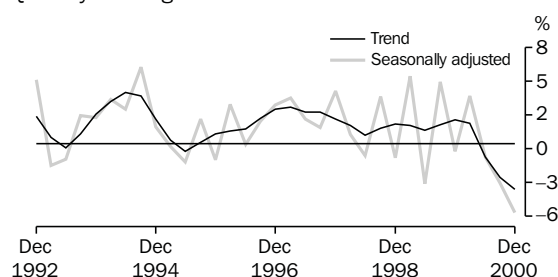
Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

CONTRIBUTION TO GROWTH IN GDP,  
Chain volume measure, Trend



Source: ABS (Cat. no. 5206.0), Quarterly data.

TOTAL GROSS FIXED CAPITAL FORMATION,  
Chain volume measure—  
Quarterly % change



Source: ABS (Cat. no. 5206.0), Quarterly data.

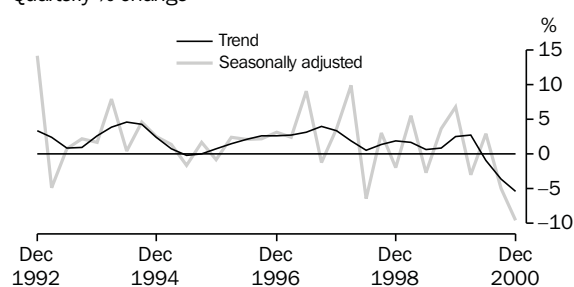
TABLE 1.2 EXPENDITURE ON GROSS DOMESTIC PRODUCT  
Chain Volume Measures, Reference year 1998–1999

Period	Final consumption expenditure		Gross fixed capital formation			Change in inventories	Exports of goods and services	Imports of goods and services	Statistical discrepancy	GDP
	Household	Government	Private	Public corporations	General government					
ANNUAL (\$ MILLION)										
1991–1992	273,060	90,025	64,512	12,475	9,891	-2,657	70,787	72,822	-1,337	<b>442,023</b>
1992–1993	278,871	91,144	70,770	11,121	10,607	755	75,517	77,402	-1,767	<b>457,985</b>
1993–1994	285,547	92,554	77,213	10,424	10,609	1,467	82,848	82,583	-250	<b>476,989</b>
1994–1995	300,310	95,242	86,388	12,341	11,233	3,024	86,882	96,250	0	<b>498,550</b>
1995–1996	312,910	99,061	88,984	11,660	11,355	331	95,840	100,091	0	<b>520,261</b>
1996–1997	321,383	100,285	98,977	9,879	12,667	-908	105,854	109,917	0	<b>539,088</b>
1997–1998	336,881	103,644	112,814	8,382	12,294	697	109,752	120,529	0	<b>565,126</b>
1998–1999	353,757	108,733	117,534	11,450	13,245	5,211	111,939	126,453	0	<b>595,417</b>
1999–2000	369,758	114,779	127,321	8,481	15,520	1,810	122,265	142,201	3,453	<b>621,186</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1991–1992	2.0	1.8	-4.6	-2.2	0.0	na	9.0	3.6	na	<b>0.4</b>
1992–1993	2.1	1.2	9.7	-10.9	7.2		6.7	6.3		<b>3.6</b>
1993–1994	2.4	1.5	9.1	-6.3	0.0		9.7	6.7		<b>4.1</b>
1994–1995	5.2	2.9	11.9	18.4	5.9		4.9	16.5		<b>4.5</b>
1995–1996	4.2	4.0	3.0	-5.5	1.1		10.3	4.0		<b>4.4</b>
1996–1997	2.7	1.2	11.2	-15.3	11.6		10.4	9.8		<b>3.6</b>
1997–1998	4.8	3.3	14.0	-15.2	-2.9		3.7	9.7		<b>4.8</b>
1998–1999	5.0	4.9	4.2	36.6	7.7		2.0	4.9		<b>5.4</b>
1999–2000	4.5	5.6	8.3	-25.9	17.2		9.2	12.5		<b>4.3</b>
CONTRIBUTION TO ANNUAL GROWTH										
1991–1992	1.2	0.4	-0.7	-0.1	0.0	-0.3	1.3	0.6	-1.0	<b>0.4</b>
1992–1993	1.3	0.3	1.4	-0.3	0.2	0.8	1.1	1.0	-0.1	<b>3.6</b>
1993–1994	1.5	0.3	1.4	-0.2	0.0	0.2	1.6	1.1	0.3	<b>4.1</b>
1994–1995	3.1	0.6	1.9	0.4	0.1	0.3	0.8	2.9	0.1	<b>4.5</b>
1995–1996	2.5	0.8	0.5	-0.1	0.0	-0.5	1.8	0.8	0.0	<b>4.4</b>
1996–1997	1.6	0.2	1.9	-0.3	0.3	-0.2	1.9	1.9	0.0	<b>3.6</b>
1997–1998	2.9	0.6	2.6	-0.3	-0.1	0.3	0.7	2.0	0.0	<b>4.8</b>
1998–1999	3.0	0.9	0.8	0.5	0.2	0.8	0.4	1.0	0.0	<b>5.4</b>
1999–2000	2.7	1.0	1.6	-0.5	0.4	-0.6	1.7	2.6	0.6	<b>4.3</b>

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

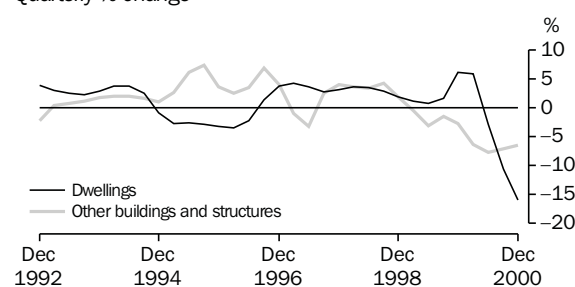
**NATIONAL  
ACCOUNTS**

**PRIVATE GROSS FIXED CAPITAL FORMATION (PGFCF),**  
Chain volume measure—  
Quarterly % change



Source: ABS (Cat. no. 5206.0), Quarterly data.

**PRIVATE GFCF: SELECTED COMPONENTS,**  
Chain volume measure, Trend—  
Quarterly % change



Source: ABS (Cat. no. 5206.0), Quarterly data.

**TABLE 1.2 EXPENDITURE ON GROSS DOMESTIC PRODUCT**  
**Chain Volume Measures, Reference year 1998–1999 — continued**

Period	Final consumption expenditure		Gross fixed capital formation			Exports of goods and services	Imports of goods and services	Statistical discrepancy	GDP	
	Household	Government	Private	Public corporations	General government					
SEASONALLY ADJUSTED (\$ MILLION)										
1998–1999										
December	87,701	27,256	28,652	2,676	3,451	640	28,425	31,072	545	<b>148,362</b>
March	89,366	27,309	30,246	2,984	3,539	1,382	27,701	32,035	-412	<b>150,095</b>
June	89,837	27,358	29,427	2,976	3,160	2,359	28,131	32,725	183	<b>150,707</b>
1999–2000										
September	90,853	27,919	30,523	2,920	3,916	1,309	29,224	34,496	569	<b>152,736</b>
December	92,314	28,552	32,602	497	4,033	614	30,399	35,093	485	<b>154,402</b>
March	92,898	29,018	31,632	2,908	4,086	-85	30,880	36,387	1,330	<b>156,280</b>
June	93,693	29,290	32,563	2,155	3,485	7	31,762	36,225	1,295	<b>158,027</b>
2000–2001										
September	94,133	29,160	30,962	1,879	4,114	168	32,916	36,431	1,680	<b>158,582</b>
December	94,579	28,850	28,003	2,512	4,346	1,483	32,190	35,369	1,091	<b>157,686</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1999–2000										
December	1.6	2.3	6.8	-83.0	3.0	na	4.0	1.7	na	<b>1.1</b>
March	0.6	1.6	-3.0	485.2	1.3		1.6	3.7		<b>1.2</b>
June	0.9	0.9	2.9	-25.9	-14.7		2.9	-0.4		<b>1.1</b>
2000–2001										
September	0.5	-0.4	-4.9	-12.8	18.0		3.6	0.6		<b>0.4</b>
December	0.5	-1.1	-9.6	33.7	5.6		-2.2	-2.9		<b>-0.6</b>
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1999–2000										
December	5.3	4.8	13.8	-81.4	16.8	na	6.9	12.9	na	<b>4.1</b>
March	4.0	6.3	4.6	-2.6	15.5		11.5	13.6		<b>4.1</b>
June	4.3	7.1	10.7	-27.6	10.3		12.9	10.7		<b>4.9</b>
2000–2001										
September	3.6	4.4	1.4	-35.6	5.1		12.6	5.6		<b>3.8</b>
December	2.5	1.0	-14.1	405.5	7.8		5.9	0.8		<b>2.1</b>
CONTRIBUTION TO QUARTERLY GROWTH										
1999–2000										
December	1.0	0.4	1.4	-1.6	0.1	-0.5	0.8	-0.4	-0.1	<b>1.1</b>
March	0.4	0.3	-0.6	1.6	0.0	-0.5	0.3	-0.8	0.5	<b>1.2</b>
June	0.5	0.2	0.6	-0.5	-0.4	0.1	0.6	0.1	0.0	<b>1.1</b>
2000–2001										
September	0.3	-0.1	-1.0	-0.2	0.4	0.1	0.7	-0.1	0.2	<b>0.4</b>
December	0.3	-0.2	-1.9	0.4	0.1	0.8	-0.5	0.7	-0.4	<b>-0.6</b>

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

**TABLE 1.3 GROSS VALUE ADDED BY INDUSTRY AT BASIC PRICES(a)  
Chain Volume Measures, Reference year 1998–1999**

Period	Agriculture, forestry and fishing	Mining	Manufac- turing	Electricity, gas and water supply	Construc- tion	Wholesale trade	Retail Trade	Accom- modation, cafes and restau- rants	Transport and storage	Commun- ication services
ANNUAL (\$ MILLION)										
1991–1992	14,014	19,595	61,164	9,602	21,792	21,771	24,269	9,023	25,145	8,473
1992–1993	15,213	19,712	62,471	9,779	23,135	21,946	24,546	8,930	25,322	9,464
1993–1994	15,746	20,061	65,258	10,123	24,726	23,640	25,321	9,533	26,713	10,337
1994–1995	12,582	21,442	66,644	10,399	26,077	26,229	26,565	10,348	28,382	11,560
1995–1996	15,593	23,083	68,022	10,396	26,738	27,740	28,421	10,135	30,474	12,594
1996–1997	16,785	23,467	69,489	10,374	27,866	28,582	29,522	10,618	31,743	14,038
1997–1998	16,716	24,537	71,671	10,798	29,871	30,388	30,808	10,959	32,517	15,540
1998–1999	18,052	23,843	74,460	11,000	33,738	32,116	31,840	11,853	33,374	17,141
1999–2000	18,754	26,184	75,594	11,322	34,670	33,915	32,733	12,613	34,496	19,348
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1991–1992	-3.5	4.9	-3.0	1.2	-8.1	-1.3	3.6	0.6	2.4	7.2
1992–1993	8.6	0.6	2.1	1.8	6.2	0.8	1.1	-1.0	0.7	11.7
1993–1994	3.5	1.8	4.5	3.5	6.9	7.7	3.2	6.8	5.5	9.2
1994–1995	-20.1	6.9	2.1	2.7	5.5	11.0	4.9	8.5	6.2	11.8
1995–1996	23.9	7.7	2.1	0.0	2.5	5.8	7.0	-2.1	7.4	8.9
1996–1997	7.6	1.7	2.2	-0.2	4.2	3.0	3.9	4.8	4.2	11.5
1997–1998	-0.4	4.6	3.1	4.1	7.2	6.3	4.4	3.2	2.4	10.7
1998–1999	8.0	-2.8	3.9	1.9	12.9	5.7	3.3	8.2	2.6	10.3
1999–2000	3.9	9.8	1.5	2.9	2.8	5.6	2.8	6.4	3.4	12.9
SEASONALLY ADJUSTED (\$ MILLION)										
1998–1999										
December	4,672	5,812	18,625	2,737	8,528	8,026	7,919	2,905	8,351	4,181
March	4,506	6,052	18,970	2,780	8,496	8,126	8,105	2,999	8,287	4,389
June	4,712	6,030	18,583	2,762	8,573	8,107	8,023	3,105	8,462	4,529
1999–2000										
September	4,806	6,262	18,663	2,762	8,592	8,283	8,096	3,127	8,607	4,623
December	4,626	6,498	18,499	2,797	8,587	8,465	8,315	3,165	8,498	4,763
March	4,755	6,639	19,227	2,876	8,674	8,604	8,132	3,176	8,633	4,908
June	4,568	6,784	19,204	2,887	8,818	8,562	8,190	3,146	8,758	5,053
2000–2001										
September	4,542	6,828	18,888	2,930	7,329	8,599	8,141	3,154	8,788	5,125
December	4,416	7,142	18,624	2,905	6,512	8,341	8,292	3,156	8,676	5,156
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1999–2000										
December	-3.8	3.8	-0.9	1.3	-0.1	2.2	2.7	1.2	-1.3	3.0
March	2.8	2.2	3.9	2.8	1.0	1.6	-2.2	0.3	1.6	3.0
June	-3.9	2.2	-0.1	0.4	1.7	-0.5	0.7	-0.9	1.5	3.0
2000–2001										
September	-0.6	0.6	-1.6	1.5	-16.9	0.4	-0.6	0.3	0.3	1.4
December	-2.8	4.6	-1.4	-0.9	-11.1	-3.0	1.9	0.1	-1.3	0.6

(a) Basic prices are the amounts received by producers, including the value of any subsidies or products, but before any taxes on products.

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

**TABLE 1.3 GROSS VALUE ADDED BY INDUSTRY AT BASIC PRICES(a)**  
**Chain Volume Measures, Reference year 1998–1999 — continued**

Period	Finance and insurance	Property and business services	Government adminis- tration and defence	Edu- cation	Health and comm- unity services	Cultural and recre- ational services	Personal and other services	Owner- ship of dwellings	Gross value added at basic prices	Taxes less on products	Statistical discre- pancy	GDP(b)
ANNUAL (\$ MILLION)												
1991–1992	25,131	43,549	20,811	21,470	28,504	8,208	10,658	41,127	413,150	31,320	-2,449	<b>442,023</b>
1992–1993	25,693	47,382	21,316	23,040	29,089	8,326	10,619	42,495	428,552	32,420	-2,990	<b>457,985</b>
1993–1994	26,076	48,672	22,204	24,055	29,800	8,511	10,603	44,060	446,134	34,010	-3,145	<b>476,989</b>
1994–1995	27,637	51,819	23,130	24,671	30,508	9,024	11,288	45,797	463,670	37,065	1	<b>498,550</b>
1995–1996	29,424	53,872	23,029	24,302	31,536	9,021	11,823	47,407	483,777	37,963	0	<b>520,261</b>
1996–1997	30,896	56,505	23,451	25,192	32,389	9,213	12,182	49,703	502,353	38,403	0	<b>539,088</b>
1997–1998	33,247	61,901	23,281	25,938	32,666	9,740	12,756	51,549	525,381	41,351	0	<b>565,126</b>
1998–1999	37,777	67,574	22,759	26,551	33,169	9,974	13,031	53,381	551,633	43,785	0	<b>595,417</b>
1999–2000	41,296	73,096	22,796	26,346	32,875	10,066	13,888	55,612	575,603	48,412	-2,829	<b>621,186</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1991–1992	-3.8	-1.9	4.3	1.6	2.0	2.7	-1.1	2.9	-0.3	-0.2	na	<b>0.4</b>
1992–1993	2.2	8.8	2.4	7.3	2.1	1.4	-0.4	3.3	3.7	3.5		<b>3.6</b>
1993–1994	1.5	2.7	4.2	4.4	2.4	2.2	-0.2	3.7	4.1	4.9		<b>4.1</b>
1994–1995	6.0	6.5	4.2	2.6	2.4	6.0	6.5	3.9	3.9	9.0		<b>4.5</b>
1995–1996	6.5	4.0	-0.4	-1.5	3.4	0.0	4.7	3.5	4.3	2.4		<b>4.4</b>
1996–1997	5.0	4.9	1.8	3.7	2.7	2.1	3.0	4.8	3.8	1.2		<b>3.6</b>
1997–1998	7.6	9.5	-0.7	3.0	0.9	5.7	4.7	3.7	4.6	7.7		<b>4.8</b>
1998–1999	13.6	9.2	-2.2	2.4	1.5	2.4	2.2	3.6	5.0	5.9		<b>5.4</b>
1999–2000	9.3	8.2	0.2	-0.8	-0.9	0.9	6.6	4.2	4.3	10.6		<b>4.3</b>
SEASONALLY ADJUSTED (\$ MILLION)												
1998–1999												
December	9,300	16,835	5,739	6,599	8,368	2,501	3,237	13,344	137,662	10,688	9	<b>148,362</b>
March	9,586	17,025	5,640	6,619	8,338	2,498	3,274	13,456	139,118	11,177	-196	<b>150,095</b>
June	9,858	17,550	5,638	6,674	8,240	2,524	3,299	13,372	140,039	11,293	-622	<b>150,707</b>
1999–2000												
September	10,011	17,708	5,646	6,655	8,366	2,469	3,389	13,696	141,762	11,773	-800	<b>152,736</b>
December	10,266	18,317	5,680	6,596	8,167	2,508	3,468	13,830	143,046	12,115	-759	<b>154,402</b>
March	10,397	18,238	5,697	6,543	8,083	2,535	3,512	13,962	144,589	12,304	-612	<b>156,280</b>
June	10,622	18,834	5,773	6,551	8,258	2,554	3,519	14,123	146,205	12,220	-398	<b>158,027</b>
2000–2001												
September	10,662	19,582	5,835	6,718	8,517	3,130	3,616	14,249	146,632	12,109	-160	<b>158,582</b>
December	10,781	19,963	5,836	6,694	8,812	2,482	3,682	14,355	145,826	11,917	-57	<b>157,686</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
1999–2000												
December	2.6	3.4	0.6	-0.9	-2.4	1.6	2.3	1.0	0.9	2.9	na	<b>1.1</b>
March	1.3	-0.4	0.3	-0.8	-1.0	1.1	1.3	1.0	1.1	1.6		<b>1.2</b>
June	2.2	3.3	1.3	0.1	2.2	0.7	0.2	1.2	1.1	-0.7		<b>1.1</b>
2000–2001												
September	0.4	4.0	1.1	2.5	3.1	22.5	2.8	0.9	0.3	-0.9		<b>0.4</b>
December	1.1	1.9	0.0	-0.4	3.5	-20.7	1.8	0.7	-0.5	-1.6		<b>-0.6</b>

(a) Basic prices are the amounts received by producers, including the value of any subsidies or products, but before any taxes on products.  
(b) GDP at purchaser's prices.

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).



**TABLE 1.4 INCOME COMPONENT OF GROSS DOMESTIC PRODUCT ACCOUNT**

Period	Gross operating surplus and mixed income					GDP at factor cost	Taxes less subsidies on production and imports	Statistical discrepancy	GDP
	Compensation of employees	Non-financial corporations		General government	Financial corporations				
		Private	Public						
ANNUAL (\$ MILLION)									
1991-1992	194,718	54,558	18,774	8,679	8,617	359,736	42,751	3,474	<b>405,961</b>
1992-1993	201,085	59,334	19,447	9,046	10,946	378,124	44,181	4,441	<b>426,746</b>
1993-1994	210,744	64,720	20,226	9,441	11,505	396,787	49,427	3,202	<b>449,416</b>
1994-1995	225,462	69,628	21,288	9,796	9,468	418,632	54,749	0	<b>473,381</b>
1995-1996	240,835	78,851	19,327	10,209	9,371	448,224	58,751	0	<b>506,975</b>
1996-1997	257,193	80,916	19,160	10,352	9,871	470,727	61,443	0	<b>532,170</b>
1997-1998	268,646	86,435	20,525	10,689	13,307	499,753	64,900	0	<b>564,653</b>
1998-1999	286,761	91,746	17,112	11,135	13,502	525,061	70,356	0	<b>595,417</b>
1999-2000	303,146	100,886	19,136	11,667	15,719	560,801	72,268	-653	<b>632,416</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1991-1992	1.7	3.7	7.8	4.2	11.4	2.4	-1.4	na	<b>2.3</b>
1992-1993	3.3	8.8	3.6	4.2	27.0	5.1	3.3		<b>5.1</b>
1993-1994	4.8	9.1	4.0	4.4	5.1	4.9	11.9		<b>5.3</b>
1994-1995	7.0	7.6	5.3	3.8	-17.7	5.5	10.8		<b>5.3</b>
1995-1996	6.8	13.2	-9.2	4.2	-1.0	7.1	7.3		<b>7.1</b>
1996-1997	6.8	2.6	-0.9	1.4	5.3	5.0	4.6		<b>5.0</b>
1997-1998	4.5	6.8	7.1	3.3	34.8	6.2	5.6		<b>6.1</b>
1998-1999	6.7	6.1	-16.6	4.2	1.5	5.1	8.4		<b>5.4</b>
1999-2000	5.7	10.0	11.8	4.8	16.4	6.8	2.7		<b>6.2</b>
SEASONALLY ADJUSTED (\$ MILLION)									
1998-1999									
December	71,195	23,173	4,347	2,767	3,306	130,923	17,612	-550	<b>147,986</b>
March	72,295	23,385	4,196	2,798	3,382	132,332	17,887	613	<b>150,832</b>
June	72,841	22,741	4,317	2,831	3,520	132,775	17,970	442	<b>151,188</b>
1999-2000									
September	73,540	24,078	4,701	2,867	3,751	135,741	17,958	232	<b>153,931</b>
December	75,075	23,896	4,954	2,900	3,890	137,986	17,787	277	<b>156,051</b>
March	76,730	26,201	4,976	2,933	3,999	142,751	17,979	-735	<b>159,995</b>
June	77,839	27,035	4,504	2,966	4,079	144,807	18,533	-922	<b>162,418</b>
2000-2001									
September	79,881	28,211	4,473	2,999	4,092	147,710	20,840	-1,601	<b>166,950</b>
December	79,518	25,590	5,429	3,032	4,172	145,659	21,670	-1,090	<b>166,239</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1999-2000									
December	2.1	-0.8	5.4	1.2	3.7	1.7	-0.9	na	<b>1.4</b>
March	2.2	9.6	0.4	1.1	2.8	3.5	1.1		<b>2.5</b>
June	1.4	3.2	-9.5	1.1	2.0	1.4	3.1		<b>1.5</b>
2000-2001									
September	2.6	4.4	-0.7	1.1	0.3	2.0	12.5		<b>2.8</b>
December	-0.5	-9.3	21.4	1.1	2.0	-1.4	4.0		<b>-0.4</b>

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

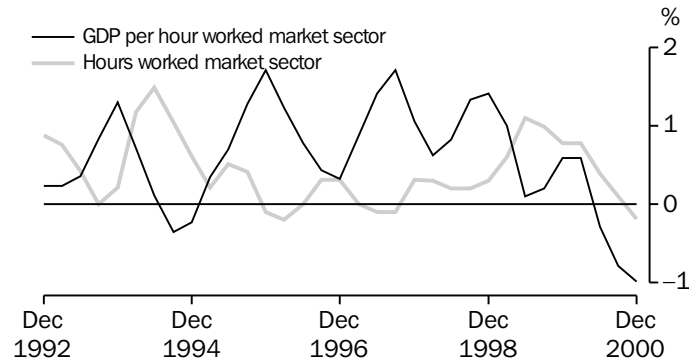
TABLE 1.5 NATIONAL INCOME ACCOUNT

Period	Compensation of employees	Gross operating surplus and mixed income	Taxes less subsidies on production and imports	Net primary income from non-residents	Net secondary income from non-residents	Gross disposable income	Final consumption expenditure	Consumption of fixed capital	Net saving (a)
ANNUAL (\$ MILLION)									
1991-1992	194,718	165,018	42,751	-14,054	-134	388,299	323,941	64,656	-298
1992-1993	201,085	177,039	44,181	-12,683	-350	409,272	338,208	68,314	2,750
1993-1994	210,744	186,043	49,427	-13,534	-339	432,341	351,290	72,333	8,718
1994-1995	225,462	193,170	54,749	-18,117	-528	454,736	370,822	74,880	9,034
1995-1996	240,835	207,389	58,751	-19,533	-171	487,271	395,139	78,495	13,637
1996-1997	257,193	213,534	61,443	-19,151	-177	512,842	411,461	80,268	21,113
1997-1998	268,646	231,107	64,900	-18,091	-75	546,487	436,340	85,866	24,281
1998-1999	286,761	238,300	70,356	-18,189	-778	576,450	462,490	91,509	22,452
1999-2000	303,146	257,655	72,268	-19,346	58	613,781	490,579	97,531	25,671
SEASONALLY ADJUSTED (\$ MILLION)									
1998-1999									
December	71,195	59,728	17,612	-4,362	-156	144,018	114,817	22,689	6,512
March	72,295	60,037	17,887	-4,659	-54	145,506	116,959	23,054	5,493
June	72,841	59,934	17,970	-4,675	-174	145,896	117,575	23,430	4,891
1999-2000									
September	73,540	62,201	17,958	-4,855	123	148,966	119,598	23,804	5,565
December	75,075	62,911	17,787	-4,702	67	151,139	121,945	24,180	5,013
March	76,730	66,021	17,979	-4,682	-64	155,984	123,553	24,571	7,860
June	77,839	66,969	18,533	-4,919	-67	158,353	125,261	24,976	8,116
2000-2001									
September	79,881	67,830	20,840	-4,459	31	164,122	128,319	25,383	10,420
December	79,518	66,142	21,670	-4,832	-5	162,492	129,013	25,788	7,691

(a) Saving derived as a balancing item.

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

LABOUR PRODUCTIVITY (PROXY) TREND,  
GDP Market sector, Chain volume measure—  
Quarterly % change



Source: ABS (Cat. no. 5206.0), Quarterly data.

TABLE 1.6 NATIONAL ACCOUNTS RATIOS AND INDEXES

Period	Ratios (per cent)						Indexes of gross product per hour worked and GDP data per capita (1998-99 = 100.0) (a)		
	Private final demand to total domestic demand	Private non-farm inventories to sales	Household savings ratio	Corporate gross operating surplus to GDPfc (c)	Compen- sation of employees to GDPfc (c)	Interest payable to household disposable income (d)	GDP per hour worked	Market sector gross product per hour worked (e)	GDP per capita
ANNUAL									
1991-1992	74.9	1.1	5.5	22.8	54.1	8.3	84.5	80.6	83.7
1992-1993	75.6	1.0	4.4	23.7	53.2	6.8	87.0	82.6	85.8
1993-1994	76.4	1.0	3.9	24.3	53.1	5.9	88.6	84.9	88.5
1994-1995	76.8	1.0	4.4	24.0	53.9	6.7	88.8	85.2	91.5
1995-1996	77.1	1.0	3.7	24.0	53.7	7.2	90.5	88.9	94.2
1996-1997	77.7	0.9	4.2	23.4	54.6	6.3	93.3	91.5	96.4
1997-1998	78.5	0.9	1.9	24.1	53.8	6.3	96.7	95.9	100.0
1998-1999	77.9	0.9	2.1	23.3	54.6	6.2	100.0	100.0	104.2
1999-2000	78.1	0.9	2.2	24.2	54.1	6.9	101.4	101.8	107.5
SEASONALLY ADJUSTED (UNLESS FOOTNOTED)									
1998-1999									
December	77.8	0.9	2.3	23.5	54.4	6.3	99.9	99.8	103.8
March	78.0	0.9	2.1	23.4	54.6	6.2	100.5	100.8	104.7
June	78.1	0.9	2.1	23.0	54.9	6.2	100.6	100.9	105.3
1999-2000									
September	77.6	0.9	2.9	24.0	54.2	6.4	100.8	101.1	106.0
December	79.0	0.9	2.0	23.7	54.4	6.6	101.4	101.7	107.0
March	77.4	0.9	2.3	24.6	53.8	7.2	101.9	102.3	108.1
June	78.1	0.8	3.1	24.6	53.8	7.4	101.8	102.0	108.6
2000-2001									
September	78.4	0.8	4.6	24.9	54.1	7.8	101.6	101.2	108.7
December	77.5	0.9	2.6	24.2	54.6	8.2	101.4	100.2	108.4

(a) Trend data used instead of seasonally adjusted.

(b) Sales is defined as gross non-farm product plus imports of goods and services less changes in private non-farm inventories.

(c) Corporate gross operating surplus include private corporate trading enterprises plus financial enterprises less imputed bank service charge. GNFPfc = Gross non-farm product at factor cost.

(d) Interest paid component contains original data.

(e) By convention, zero productivity growth is assumed for industries in the non-market sector mainly government and some service industries. Therefore, a better indicator of productivity change is provided by the series showing market sector constant price gross product per hour worked.

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

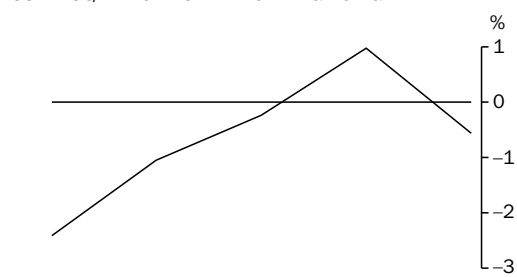
## NATIONAL ACCOUNTS

GFS NET LENDING/BORROWING —  
TOTAL PUBLIC SECTOR 1998-1999



Source: ABS (Cat. no. 5512.0), Annual data.

TOTAL PUBLIC SECTOR,  
SURPLUS/DEFICIT AS A PERCENTAGE OF GDP



A negative percentage of GDP represents a general government deficit. A positive percentage of GDP represents a general government surplus.

Source: ABS (Cat. no. 5512.0), Annual data.

Until recently, government finance statistics (GFS) comprised only cash-based statistics for general government (GG). Accrual-based data was previously only collected for public corporations. The first final annual accrual-based government finance statistics are available for 1998-99 and were published in the 1998-99 issue of Government Finance Statistics, Australia (ABS Catalogue No. 5512.0) released on 12 July 2000.

A paper outlining the conceptual changes reflected in the new statistical measures and changes in table formats, *Information Paper: Accrual-Based Government Finance Statistics* (ABS Catalogue No. 5517.0), was released on 13 March 2000.

GFS are now presented in the form of Operating Statements, Cash Flow Statements, Balance Sheets and Statements of Stocks and Flows and the focus is on the new analytical measures described below:

**Net Operating Balance (NOB)** — the difference between GFS revenues and expenses. This measure reflects the sustainability of government operations;

**Net Lending/Borrowing (NLB)** — NOB minus the total net acquisition of non-financial assets. It represents the government's call on the financial sector and reflects the economic impact of government operations. A positive result reflects a net lending position and a negative result a net borrowing position.

**Net Worth (NW)** — the economic measure of 'wealth' is calculated as assets less liabilities for the GG sector and assets less liabilities

and shares and other contributed capital for public corporations (financial and non-financial). Net worth of unlisted corporations will always be zero because owners' equity is the difference between assets and liabilities. For listed corporations net worth will be positive or negative depending upon the difference between the value of shares on the balance sheet and the value of traded shares. As the equity of public corporations held by the GG sector consolidate out at the total public sector level, only equity held external to the public sector will appear.

**Change in Net Worth (CNW)** — this is the change in NW over two adjacent periods. CNW (due to transactions) is also equivalent to the NOB and excludes the impact of revaluations and other changes in volume of assets and liabilities.

**Surplus(+)/Deficit(-)** — is a cash-based measure and is calculated as:

Net cash flows from operating activities  
plus Net cash flows from investments in non-financial assets  
less Distributions paid (public corporations sector only)  
less Acquisitions of assets under finance leases and similar arrangements

The new Surplus(+)/Deficit(-) measure, while conceptually comparable to the old Deficit(+)/Surplus(-) measure has undergone a sign change—a surplus is now shown as positive and in practice has been compiled on a different methodological basis to that of previous years, hence resulting in a break in series. The Surplus/Deficit is the cash-based equivalent of Net Lending/Borrowing described above.

**TABLE 1.7 ALL AUSTRALIAN GOVERNMENTS**

Period	GFS Net Operating Balance				GFS Net lending (+)/borrowing (-)			
	General Government	Public non-financial corporations	Public financial corporations	Total public sector	General Government	Public non-financial	Public financial	Total public sector
1998-1999	9,711	272	-1,001	8,687	5,270	-4,301	-1,005	-324

Source: *Government Finance Statistics, Australia* (Cat. no. 5512.0) and Public Finance Section.

**TABLE 1.8 ALL AUSTRALIAN GOVERNMENTS: GFS BALANCE SHEET  
as at 30 June 1999**

	General Government	Public non-financial corporations	Public financial corporations	Total public sector
(\$ MILLION)				
Total assets	676,103	206,308	177,648	764,966
Total liabilities	298,878	78,058	168,287	450,635
Shares and other contributed capital	0	229,291	9,362	38,130
<b>GFS Net worth</b>	<b>377,225</b>	<b>-101,041</b>	<b>0</b>	<b>276,201</b>
Net debt	80,562	34,633	-25,308	89,873

Source: *Government Finance Statistics, Australia* (Cat. no. 5512.0) and Public Finance Section.

## 2

# INTERNATIONAL ACCOUNTS

---

### TABLES

2.1	Balance of payments, current account . . . . .	78
2.2	Balance of payments, capital and financial account, net errors and omissions . . . . .	79
2.3	International trade in goods and services, chain volume measures . . . . .	80
2.4	International trade in goods and services . . . . .	81
2.5	Goods credits by commodity group . . . . .	82
2.6	Goods debits by commodity group . . . . .	83
2.7	Services . . . . .	84
2.8	Investment income . . . . .	85
2.9	International investment position . . . . .	85
2.10	International investment position by type of investment . . . . .	86
2.11	Balance of payments and international investment position ratios. . . . .	87
2.12	Merchandise trade by selected countries and country groups . . . . .	88
2.13	Merchandise trade shares by selected countries and country groups . . . . .	89
2.14	Merchandise trade by selected countries of the Association of South East Asian Nations . . . . .	90
2.15	Merchandise trade shares by selected countries of the Association of South East Asian Nations . . . . .	91
2.16	Merchandise trade by selected member countries of the European Union . . . . .	92
2.17	Merchandise trade shares by selected member countries of the European Union . . . . .	93

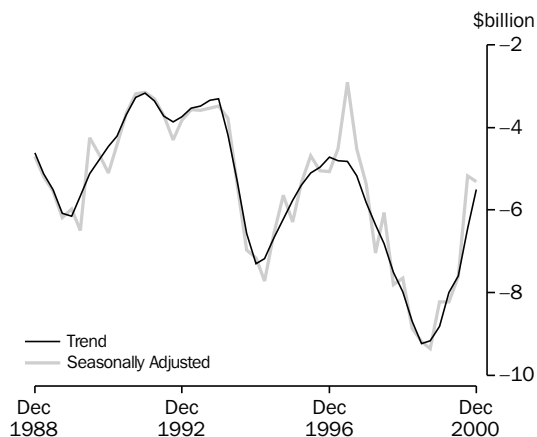
---

### RELATED PUBLICATIONS

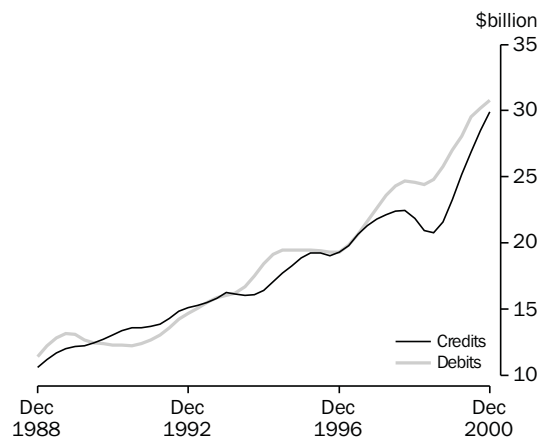
*Australian National Accounts: National Income, Expenditure and Product* (Cat. no. 5206.0)

*Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0)

*International Trade in Goods and Services, Australia* (Cat. no. 5368.0)

**INTERNATIONAL  
ACCOUNTS**
**BALANCE ON CURRENT ACCOUNT**


Source: ABS (Cat. no. 5302.0), Quarterly data.

**GOODS, Trend**


Source: ABS (Cat. no. 5302.0), Quarterly data.

**TABLE 2.1 BALANCE OF PAYMENTS, CURRENT ACCOUNT**

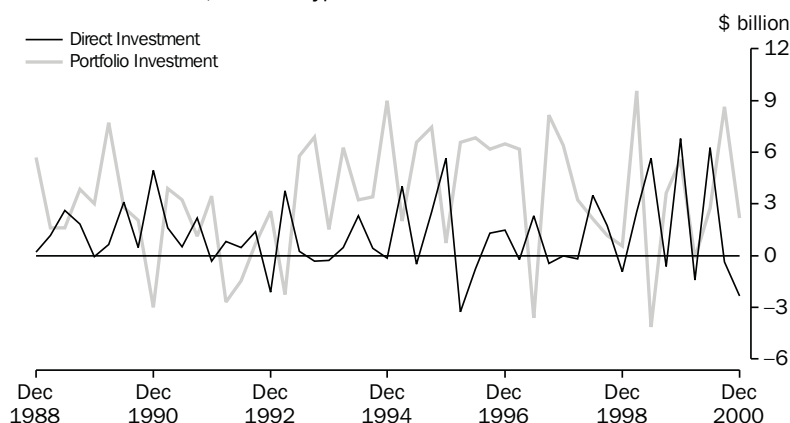
Period	Balance on current account	Balance on goods and services	Goods	Goods credits	Goods debits	Services	Income	Current transfers
ANNUAL (\$ MILLION)(a)								
1991-1992	<b>-13,377</b>	811	3,958	55,427	-51,469	-3,147	-14,054	-134
1992-1993	<b>-15,211</b>	-2,178	700	60,634	-59,934	-2,878	-12,683	-350
1993-1994	<b>-16,254</b>	-2,381	-444	64,419	-64,863	-1,937	-13,534	-339
1994-1995	<b>-28,645</b>	-10,000	-8,216	67,101	-75,317	-1,784	-18,117	-528
1995-1996	<b>-21,687</b>	-1,983	-1,583	76,146	-77,729	-400	-19,533	-171
1996-1997	<b>-17,758</b>	1,570	1,496	80,934	-79,438	74	-19,151	-177
1997-1998	<b>-22,904</b>	-4,738	-3,546	88,538	-92,084	-1,192	-18,091	-75
1998-1999	<b>-33,481</b>	-14,514	-12,644	85,783	-98,427	-1,870	-18,189	-778
1999-2000	<b>-33,737</b>	-14,449	-12,955	97,655	-110,610	-1,494	-19,346	58
SEASONALLY ADJUSTED (\$ MILLION)(b)								
1998-1999								
December	<b>-7,639</b>	-3,121	-2,506	22,096	-24,602	-615	-4,362	-156
March	<b>-8,856</b>	-4,143	-3,633	20,816	-24,449	-510	-4,659	-54
June	<b>-9,168</b>	-4,319	-4,050	20,306	-24,356	-269	-4,675	-174
1999-2000								
September	<b>-9,355</b>	-4,623	-4,219	21,753	-25,972	-404	-4,855	123
December	<b>-8,211</b>	-3,576	-3,263	23,830	-27,093	-313	-4,702	67
March	<b>-8,227</b>	-3,481	-3,035	24,982	-28,017	-446	-4,682	-64
June	<b>-7,614</b>	-2,628	-2,380	27,309	-29,689	-248	-4,919	-67
2000-2001								
September	<b>-5,174</b>	-746	-1,946	28,066	-30,012	1,200	-4,459	31
December	<b>-5,307</b>	-470	-564	30,251	-30,815	94	-4,832	-5

(a) The estimates for goods and services are not necessarily consistent with the corresponding monthly estimates, shown in Tables 2.4 to 2.7 obtained from *International Trade in Goods and Services, Australia* (Cat. no. 5368.0) — issued monthly, due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0).

(b) In addition to the differences outlined in footnote (a), the quarterly seasonally adjusted estimates for goods and services are not necessarily consistent with the corresponding monthly seasonally adjusted estimates, shown in Table 2.1 obtained from *International Trade in Goods and Services, Australia* (Cat. no. 5368.0) — issued monthly, because of the independent seasonal adjustment of the monthly and quarterly data.

Source: *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0).

## FINANCIAL ACCOUNT, Selected types of investment



Source: ABS (Cat. no. 5302.0), Quarterly data.

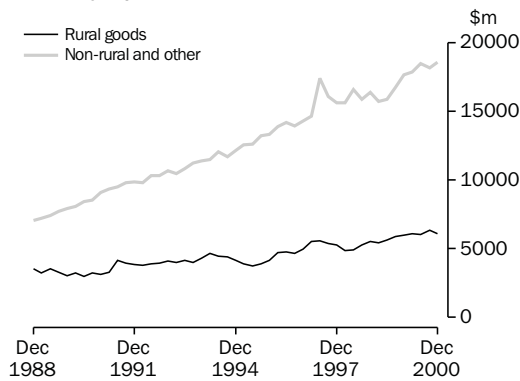
TABLE 2.2 BALANCE OF PAYMENTS, CAPITAL AND FINANCIAL ACCOUNT, NET ERRORS AND OMISSIONS

Period	Capital and financial account	Capital account	Financial account	Direct investment net	Direct investment abroad	Direct investment in Australia	Portfolio investment	Financial derivatives	Other investment	Reserve assets	Net errors and omissions
	ANNUAL (\$ MILLION)										
1991-1992	14,212	2,079	12,133	3,193	-4,409	7,602	420	na	4,591	3,929	-835
1992-1993	14,467	571	13,896	3,315	-5,842	9,157	6,807		-159	3,933	744
1993-1994	17,081	317	16,764	2,176	-3,546	5,722	17,889		-2,264	-1,037	-827
1994-1995	28,993	572	28,421	3,783	-3,105	6,888	20,984	500	1,183	1,971	-348
1995-1996	18,889	1,074	17,815	4,150	-8,340	12,490	21,622	-213	-6,927	-817	2,798
1996-1997	18,738	1,185	17,553	4,895	-6,437	11,332	15,192	2,089	580	-5,203	-980
1997-1998	24,760	1,255	23,505	2,858	-7,438	10,296	19,905	-2,828	3,112	458	-1,856
1998-1999	29,751	1,293	28,458	9,000	-2,412	11,412	7,143	2,748	9,961	-394	3,730
1999-2000	34,130	1,053	33,077	10,994	-1,470	12,464	11,808	411	12,486	-2,622	-393
QUARTERLY ORIGINAL (\$ MILLION)											
1998-1999											
December	6,425	314	6,111	-924	-2,195	1,271	540	1,048	7,342	-1,149	1,013
March	6,696	361	6,335	2,535	605	1,930	9,559	302	-6,590	84	831
June	8,226	253	7,973	5,645	1,508	4,137	-4,132	747	7,031	-1,222	869
1999-2000											
September	10,934	374	10,560	-627	-1,339	712	3,637	651	5,599	1,762	131
December	7,201	275	6,926	6,795	3,728	3,067	5,551	189	5,160	-11,047	818
March	7,032	255	6,777	-1,420	-2,665	1,245	-157	467	488	7,990	-25
June	8,963	149	8,814	6,246	-1,194	7,440	2,777	-124	1,239	-1,327	-1,317
2000-2001											
September	7,470	338	7,132	-379	-1,154	775	8,651	-247	-1,627	734	-750
December	4,882	302	4,580	-2,345	-3,338	993	2,197	-266	11,239	-6,245	-91

Source: Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0).

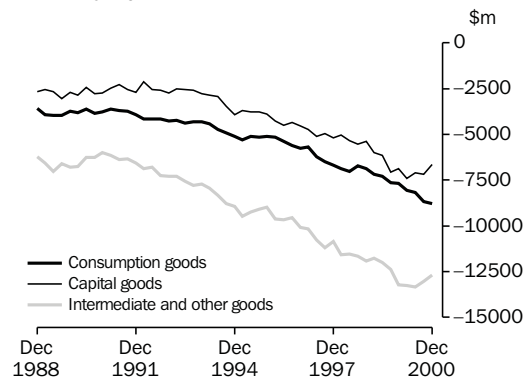
**INTERNATIONAL ACCOUNTS**

COMPONENTS OF GOODS CREDITS,  
Chain volume measures (reference year 1998-1999)—  
Seasonally adjusted



Source: ABS (Cat. no. 5302.0), Quarterly data.

COMPONENTS OF GOODS DEBITS,  
Chain volume measures (reference year 1998-1999)—  
Seasonally adjusted



Source: ABS (Cat. no. 5302.0), Quarterly data.

**TABLE 2.3 INTERNATIONAL TRADE IN GOODS AND SERVICES**  
Chain Volume Measures, Reference year 1998-1999

Period	Credits						Debits					
	Balance on goods and services	Total goods and services	Total goods	Rural goods	Non-rural and other goods	Services	Total goods and services	Total goods	Consumption goods	Capital goods	Intermediate and other goods	Services
ANNUAL (\$ MILLION)												
1991-1992	-2,036	70,786	55,218	15,509	39,839	15,528	-72,822	-51,882	-15,975	-9,907	-26,562	-21,662
1992-1993	-1,885	75,518	58,392	16,177	42,340	17,117	-77,403	-56,207	-17,088	-10,394	-29,386	-21,744
1993-1994	265	82,848	63,527	17,440	46,212	19,361	-82,582	-60,085	-17,819	-11,143	-31,780	-23,057
1994-1995	-9,368	86,881	65,206	16,197	49,069	21,796	-96,249	-71,473	-20,443	-14,827	-36,477	-25,121
1995-1996	-4,251	95,840	72,116	17,511	54,694	23,840	-100,090	-74,522	-20,789	-16,408	-37,359	-25,894
1996-1997	-4,064	105,854	81,022	20,684	60,357	24,826	-109,917	-82,636	-23,322	-18,700	-40,608	-27,511
1997-1998	-10,776	109,752	84,319	20,423	63,941	25,420	-120,528	-92,762	-27,113	-20,585	-45,128	-27,815
1998-1999	-14,514	111,938	85,783	21,862	63,921	26,156	-126,452	-98,427	-28,041	-23,055	-47,331	-28,027
1999-2000	-19,936	122,265	94,879	24,083	70,796	27,386	-142,201	-112,204	-31,569	-28,426	-52,209	-29,998
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1991-1992	na	9.0	10.0	12.3	9.3	5.1	3.6	4.4	6.8	-3.9	7.2	1.6
1992-1993		6.7	5.7	4.3	6.3	10.2	6.3	8.3	7.0	4.9	10.6	0.4
1993-1994		9.7	8.8	7.8	9.1	13.1	6.7	6.9	4.3	7.2	8.1	6.0
1994-1995		4.9	2.6	-7.1	6.2	12.6	16.5	19.0	14.7	33.1	14.8	9.0
1995-1996		10.3	10.6	8.1	11.5	9.4	4.0	4.3	1.7	10.7	2.4	3.1
1996-1997		10.4	12.3	18.1	10.4	4.1	9.8	10.9	12.2	14.0	8.7	6.2
1997-1998		3.7	4.1	-1.3	5.9	2.4	9.7	12.3	16.3	10.1	11.1	1.1
1998-1999		2.0	1.7	7.0	0.0	2.9	4.9	6.1	3.4	12.0	4.9	0.8
1999-2000		9.2	10.6	10.2	10.8	4.7	12.5	14.0	12.6	23.3	10.3	7.0
SEASONALLY ADJUSTED (\$ MILLION)												
1998-1999												
December	-2,647	28,425	21,899	5,514	16,386	6,520	-31,072	-24,136	-6,859	-5,376	-11,908	-6,939
March	-4,333	27,701	21,177	5,435	15,741	6,526	-32,035	-24,941	-7,164	-6,002	-11,773	-7,099
June	-4,594	28,131	21,531	5,616	15,912	6,599	-32,725	-25,475	-7,308	-6,157	-12,006	-7,275
1999-2000												
September	-5,272	29,224	22,645	5,907	16,738	6,579	-34,496	-27,105	-7,653	-7,052	-12,400	-7,391
December	-4,694	30,399	23,687	6,017	17,670	6,712	-35,093	-27,757	-7,668	-6,866	-13,223	-7,336
March	-5,508	30,880	23,992	6,099	17,893	6,887	-36,387	-28,694	-8,060	-7,391	-13,242	-7,694
June	-4,462	31,762	24,554	6,060	18,494	7,208	-36,225	-28,647	-8,188	-7,115	-13,345	-7,577
2000-2001												
September	-3,515	32,916	24,523	6,327	18,196	8,393	-36,431	-28,919	-8,687	-7,192	-13,040	-7,512
December	-3,178	32,190	24,689	6,081	18,608	7,502	-35,369	-28,126	-8,774	-6,657	-12,695	-7,242
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
1999-2000												
December	na	4.0	4.6	1.9	5.6	2.0	1.7	2.4	0.2	-2.6	6.6	-0.7
March		1.6	1.3	1.4	1.3	2.6	3.7	3.4	5.1	7.6	0.1	4.9
June		2.9	2.3	-0.6	3.4	4.7	-0.4	-0.2	1.6	-3.7	0.8	-1.5
2000-2001												
September		3.6	-0.1	4.4	-1.6	16.4	0.6	0.9	6.1	1.1	-2.3	-0.9
December		-2.2	0.7	-3.9	2.3	-10.6	-2.9	-2.7	1.0	-7.4	-2.6	-3.6

Source: Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0).



TABLE 2.4 INTERNATIONAL TRADE IN GOODS AND SERVICES

Period	Balance on goods and services	Credits					Debits					
		Total goods and services	Total goods	Non-rural and other goods(a)		Services	Total goods and services	Total goods	Consumption goods	Capital goods	Inter-mediate and other goods	
				Rural goods(a)	and other goods(a)						Services	Services
ANNUAL (\$ MILLION)(b)												
1991-1992	<b>811</b>	70,080	55,427	14,856	40,571	14,653	-69,269	-51,469	-13,669	-11,897	-25,903	-17,800
1992-1993	<b>-2,178</b>	76,899	60,634	16,008	44,626	16,265	-79,077	-59,934	-15,926	-13,655	-30,353	-19,143
1993-1994	<b>-2,381</b>	83,015	64,419	17,130	47,289	18,596	-85,396	-64,863	-17,233	-14,843	-32,787	-20,533
1994-1995	<b>-10,000</b>	87,654	67,101	17,315	49,786	20,553	-97,654	-75,317	-19,418	-18,541	-37,358	-22,337
1995-1996	<b>-1,983</b>	99,095	76,146	19,588	56,558	22,949	-101,078	-77,729	-19,860	-19,183	-38,686	-23,349
1996-1997	<b>1,570</b>	105,160	80,934	21,045	59,889	24,226	-103,590	-79,438	-21,293	-18,884	-39,261	-24,152
1997-1998	<b>-4,738</b>	113,744	88,538	22,130	66,408	25,206	-118,482	-92,084	-25,899	-21,168	-45,017	-26,398
1998-1999	<b>-14,514</b>	111,939	85,783	21,862	63,921	26,156	-126,453	-98,427	-28,041	-23,055	-47,331	-28,026
1999-2000	<b>-14,452</b>	125,871	97,655	23,617	74,038	28,216	-140,323	-110,610	-30,781	-26,695	-53,134	-29,713
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1991-1992	na	5.8	5.4	13.6	2.7	7.0	3.5	3.6	11.1	-3.4	3.4	3.1
1992-1993		9.7	9.4	7.8	10.0	11.0	14.2	16.4	16.5	14.8	17.2	7.5
1993-1994		8.0	6.2	7.0	6.0	14.3	8.0	8.2	8.2	8.7	8.0	7.3
1994-1995		5.6	4.2	1.1	5.3	10.5	14.4	16.1	12.7	24.9	13.9	8.8
1995-1996		13.1	13.5	13.1	13.6	11.7	3.5	3.2	2.3	3.5	3.6	4.5
1996-1997		6.1	6.3	7.4	5.9	5.6	2.5	2.2	7.2	-1.6	1.5	3.4
1997-1998		8.2	9.4	5.2	10.9	4.0	14.4	15.9	21.6	12.1	14.7	9.3
1998-1999		-1.6	-3.1	-1.2	-3.7	3.8	6.7	6.9	8.3	8.9	5.1	6.2
1999-2000		12.4	13.8	8.0	15.8	7.9	11.0	12.4	9.8	15.8	12.3	6.0
SEASONALLY ADJUSTED (\$ MILLION)(c)												
1999-2000												
January	<b>-1,398</b>	10,162	7,887	1,784	6,103	2,275	-11,560	-9,088	-2,513	-2,330	-4,245	-2,472
February	<b>-994</b>	10,784	8,441	2,025	6,416	2,343	-11,778	-9,286	-2,551	-2,255	-4,480	-2,492
March	<b>-835</b>	11,024	8,619	2,043	6,576	2,405	-11,859	-9,325	-2,645	-2,247	-4,433	-2,534
April	<b>-812</b>	11,010	8,566	2,045	6,521	2,444	-11,822	-9,285	-2,705	-2,130	-4,450	-2,537
May	<b>-1,352</b>	11,533	8,992	2,056	6,936	2,541	-12,885	-10,283	-2,791	-2,313	-5,179	-2,602
June	<b>-1,168</b>	11,762	9,191	2,055	7,136	2,571	-12,930	-10,299	-2,795	-2,401	-5,103	-2,631
2000-2001												
July	<b>-333</b>	11,959	9,404	2,328	7,076	2,555	-12,292	-9,811	-2,992	-2,265	-4,554	-2,481
August	<b>-1,219</b>	11,460	8,990	2,252	6,738	2,470	-12,679	-10,102	-2,919	-2,328	-4,855	-2,577
September	<b>751</b>	13,558	9,702	2,397	7,305	3,856	-12,807	-10,160	-2,927	-2,148	-5,085	-2,647
October	<b>53</b>	13,101	10,394	2,543	7,851	2,707	-13,048	-10,312	-2,920	-2,269	-5,123	-2,736
November	<b>-164</b>	12,912	10,352	2,471	7,881	2,560	-13,076	-10,442	-3,181	-2,282	-4,979	-2,634
December	<b>-655</b>	12,297	9,686	2,125	7,561	2,611	-12,952	-10,263	-3,085	-2,132	-5,046	-2,689
January	<b>-83</b>	12,203	9,588	1,985	7,603	2,615	-12,286	-9,495	-2,884	-1,966	-4,645	-2,791
February	<b>402</b>	12,587	9,988	2,289	7,699	2,599	-12,185	-9,441	-2,784	-2,047	-4,610	-2,744
March	<b>257</b>	12,969	10,420	2,498	7,922	2,549	-12,712	-9,982	-3,047	-2,059	-4,876	-2,730
PERCENTAGE CHANGE FROM PREVIOUS MONTH												
2000-2001												
August	na	-4.2	-4.4	-3.3	-4.8	-3.3	3.1	3.0	-2.4	2.8	6.6	3.9
September		18.3	7.9	6.4	8.4	56.1	1.0	0.6	0.3	-7.7	4.7	2.7
October		-3.4	7.1	6.1	7.5	-29.8	1.9	1.5	-0.2	5.6	0.7	3.4
November		-1.4	-0.4	-2.8	0.4	-5.4	0.2	1.3	8.9	0.6	-2.8	-3.7
December		-4.8	-6.4	-14.0	-4.1	2.0	-0.9	-1.7	-3.0	-6.6	1.3	2.1
January		-0.8	-1.0	-6.6	0.6	0.2	-5.1	-7.5	-6.5	-7.8	-7.9	3.8
February		3.1	4.2	15.3	1.3	-0.6	-0.8	-0.6	-3.5	4.1	-0.8	-1.7
March		3.0	4.3	9.1	2.9	-1.9	4.3	5.7	9.4	0.6	5.8	-0.5

- (a) For all time periods, estimates for *Sugar, sugar preparations and honey* are included in *Other non-rural*.
- (b) The estimates for goods and services are not necessarily consistent with the corresponding quarterly estimates, shown in Table 2.1 obtained from *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0) due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0).
- (c) In addition to the differences outlined in footnote (b), the monthly seasonally adjusted estimates for goods and services are not necessarily consistent with the corresponding quarterly seasonally adjusted estimates, shown in Table 2.1 obtained from *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0), because of the independent seasonal adjustment of the monthly and quarterly data.

Source: *International Trade in Goods and Services, Australia* (Cat. no. 5368.0).

TABLE 2.5 GOODS CREDITS BY COMMODITY GROUP

Period	Total goods	Rural					Manufacturing				
		Total rural(a)	Meat and meat preparations	Cereal grains and cereal preparations	Sugar, sugar preparations and honey(a)	Wool and sheepskins	Other rural	Total manufacturing	Machinery	Transport equipment	Manufactures n.e.s.
ORIGINAL (\$ MILLION)(b)											
1991-1992	<b>55,427</b>	14,856	3,434	2,352	na	3,829	5,241	10,394	3,471	1,655	5,268
1992-1993	<b>60,634</b>	16,008	3,750	2,954		3,367	5,937	12,392	4,344	2,022	6,026
1993-1994	<b>64,419</b>	17,130	4,043	3,205		3,369	6,513	14,346	5,293	2,087	6,966
1994-1995	<b>67,101</b>	17,315	3,654	2,523		4,216	6,922	15,989	6,035	2,047	7,907
1995-1996	<b>76,146</b>	19,588	3,292	4,926		3,664	7,706	18,374	7,119	2,500	8,755
1996-1997	<b>80,934</b>	21,045	2,957	5,954		3,744	8,390	19,758	7,001	3,649	9,108
1997-1998	<b>88,538</b>	22,130	3,731	5,094		4,020	9,285	20,795	7,549	3,412	9,834
1998-1999	<b>85,783</b>	21,862	4,008	5,046		2,583	10,225	20,185	6,569	3,343	10,273
1999-2000	<b>97,655</b>	23,617	4,467	4,941		2,963	11,246	23,259	7,133	4,597	11,529
1999-2000											
January	<b>6,820</b>	1,633	217	374	na	196	846	1,363	420	211	732
February	<b>8,175</b>	2,075	359	530		284	902	1,785	550	315	920
March	<b>8,816</b>	2,179	411	492		282	994	2,064	629	361	1,074
April	<b>8,372</b>	2,045	384	427		251	983	1,853	547	372	934
May	<b>9,264</b>	2,200	436	432		278	1,054	2,095	606	416	1,073
June	<b>9,270</b>	2,065	424	374		289	978	2,078	737	326	1,015
2000-2001											
July	<b>9,386</b>	2,175	444	400		274	1,057	2,198	694	443	1,061
August	<b>9,392</b>	2,220	423	447		240	1,110	2,084	663	372	1,049
September	<b>9,806</b>	2,285	441	464		304	1,076	2,377	815	384	1,178
October	<b>10,619</b>	2,487	534	457		390	1,106	2,291	760	368	1,163
November	<b>10,470</b>	2,452	496	427		402	1,127	2,407	744	479	1,184
December	<b>10,328</b>	2,340	467	377		323	1,173	2,440	756	515	1,169
January	<b>8,335</b>	1,860	298	337		236	989	1,564	485	221	858
February	<b>9,231</b>	2,212	444	410		315	1,043	2,098	595	425	1,078
March	<b>10,616</b>	2,644	563	483		441	1,157	2,480	703	520	1,257
Minerals and metals(c)											
Period	Total minerals and metals	Metal ores and minerals	Coal, coke and briquettes	Other mineral fuels	Other metals	Other non-rural(a)	Other goods(d)				
ORIGINAL (\$ MILLION)(b)											
1991-1992	22,991	7,938	6,949	3,402	4,702	2,028	5,158				
1992-1993	24,686	7,943	7,620	3,913	5,210	2,356	5,192				
1993-1994	23,671	7,671	7,253	3,351	5,396	3,154	6,118				
1994-1995	24,795	7,968	6,936	3,794	6,097	3,440	5,562				
1995-1996	27,895	9,088	7,843	4,165	6,799	3,752	6,537				
1996-1997	28,620	9,407	8,005	5,154	6,054	3,956	7,555				
1997-1998	32,915	10,835	9,586	5,309	7,185	4,731	7,967				
1998-1999	31,770	11,037	9,288	4,461	6,984	4,506	7,460				
1999-2000	37,988	11,760	8,336	9,082	8,810	5,236	7,555				
1999-2000											
January	2,948	820	667	853	608	304	572				
February	3,323	971	595	959	798	425	567				
March	3,438	957	726	860	895	453	682				
April	3,528	1,084	714	886	844	416	530				
May	3,752	1,193	749	950	860	475	742				
June	3,971	1,241	788	1,074	868	477	679				
2000-2001											
July	3,924	1,105	868	1,168	783	509	580				
August	3,916	1,289	805	1,005	817	644	528				
September	3,973	1,212	847	1,177	737	636	535				
October	4,410	1,314	908	1,274	914	773	658				
November	4,349	1,320	789	1,292	948	701	561				
December	4,418	1,341	894	1,363	820	631	499				
January	3,827	1,171	870	1,063	723	527	557				
February	3,716	1,145	821	965	785	577	628				
March	4,188	1,288	883	1,046	971	671	633				

(a) For all time periods, estimates for *Sugar, sugar preparations and honey* are included in *Other non-rural*.(b) The estimates for goods are not necessarily consistent with the corresponding quarterly estimates, shown in Table 2.1 obtained from *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0) due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0).

(c) Excluding non-monetary gold.

Source: *International Trade in Goods and Services, Australia* (Cat. no. 5368.0).

TABLE 2.6 GOODS DEBITS BY COMMODITY GROUP

Period	Consumption goods							Capital goods				
	Total goods	Total consumption goods	Food and beverages mainly for consumption	Non-industrial transport equipment	Textiles, clothing and footwear	Toys, books and leisure goods	Other consumption goods(a)	Total capital goods	Machinery and industrial equipment	ADP equipment	Industrial transport equipment n.e.s.	Other capital goods(b)
ORIGINAL (\$ MILLION)(c)												
1991-1992	-51,469	-13,669	-2,028	-2,777	-1,799	-2,015	-5,050	-11,897	-4,320	-1,915	-1,240	-4,422
1992-1993	-59,934	-15,926	-2,261	-3,478	-2,178	-2,238	-5,771	-13,655	-5,446	-2,319	-1,838	-4,052
1993-1994	-64,863	-17,233	-2,430	-3,800	-2,320	-2,496	-6,187	-14,843	-6,414	-2,629	-2,084	-3,716
1994-1995	-75,317	-19,418	-2,592	-4,758	-2,566	-2,545	-6,957	-18,541	-7,897	-3,232	-2,714	-4,698
1995-1996	-77,729	-19,860	-2,760	-4,436	-2,726	-2,534	-7,404	-19,183	-8,326	-3,593	-2,214	-5,050
1996-1997	-79,438	-21,293	-2,879	-5,143	-2,880	-2,567	-7,824	-18,884	-8,020	-3,719	-2,178	-4,967
1997-1998	-92,084	-25,899	-3,282	-7,102	-3,456	-2,956	-9,103	-21,168	-8,862	-4,345	-2,560	-5,401
1998-2000	-98,427	-28,041	-3,606	-7,231	-3,739	-3,184	-10,281	-23,055	-9,226	-4,496	-2,860	-6,473
1999-2000	-110,610	-30,781	-3,943	-7,735	-4,232	-3,238	-11,633	-26,695	-8,912	-4,912	-3,981	-8,890
1999-2000												
January	-8,188	-2,133	-308	-473	-335	-201	-816	-2,114	-720	-305	-248	-841
February	-8,756	-2,461	-326	-551	-454	-242	-888	-1,888	-652	-352	-252	-632
March	-9,810	-2,703	-342	-710	-386	-269	-996	-2,389	-731	-489	-411	-758
April	-8,137	-2,283	-289	-578	-312	-216	-888	-1,912	-602	-382	-332	-596
May	-10,560	-2,671	-335	-692	-330	-268	-1,046	-2,541	-809	-506	-335	-891
June	-10,339	-2,650	-291	-796	-291	-286	-986	-2,626	-809	-589	-332	-896
2000-2001												
July	-10,054	-3,107	-365	-844	-432	-282	-1,184	-2,227	-744	-502	-323	-658
August	-10,824	-3,296	-392	-766	-513	-347	-1,278	-2,464	-791	-548	-298	-827
September	-10,181	-3,069	-353	-804	-425	-328	-1,159	-2,168	-730	-470	-263	-705
October	-11,274	-3,409	-399	-891	-437	-384	-1,298	-2,347	-791	-471	-244	-841
November	-11,110	-3,466	-408	-924	-416	-343	-1,375	-2,432	-858	-479	-249	-846
December	-9,363	-2,834	-410	-809	-308	-243	-1,064	-1,948	-718	-427	-187	-616
January	-9,271	-2,638	-355	-640	-450	-227	-966	-1,959	-751	-330	-142	-736
February	-8,514	-2,543	-342	-659	-422	-207	-913	-1,700	-665	-307	-157	-571
March	-10,100	-3,044	-389	-867	-450	-239	-1,099	-2,013	-695	-423	-185	-710
Intermediate and other merchandise goods												
Period	Total intermediate and other merchandise goods	Fuels and lubricants	Parts for transport equipment	Parts for ADP equipment	Other parts for capital goods	Organic and inorganic chemicals	Textile and yarn fabrics	Plastics	Processed industrial supplies n.e.s.	Other(d)	Other goods(e)	
ORIGINAL (\$ MILLION)(c)												
1991-1992	-24,308	-2,715	-2,941	-1,278	-3,580	-1,804	-1,680	-1,086	-5,890	-3,334	-1,595	
1992-1993	-28,667	-3,623	-3,675	-1,423	-4,236	-2,056	-1,763	-1,272	-6,971	-3,648	-1,686	
1993-1994	-31,160	-3,317	-4,183	-1,681	-5,047	-2,102	-1,869	-1,375	-7,586	-4,000	-1,627	
1994-1995	-35,661	-3,566	-4,714	-1,858	-5,975	-2,431	-2,036	-1,646	-8,290	-5,145	-1,697	
1995-1996	-36,964	-4,163	-4,600	-1,857	-6,393	-2,754	-1,922	-1,685	-8,398	-5,192	-1,722	
1996-1997	-37,028	-5,004	-4,609	-1,759	-6,507	-2,743	-1,817	-1,577	-8,212	-4,800	-2,233	
1997-1998	-40,454	-4,276	-5,346	-1,993	-7,193	-2,814	-2,005	-1,814	-9,431	-5,582	-4,563	
1998-1999	-43,293	-4,428	-6,085	-1,944	-7,692	-3,139	-2,006	-1,889	-10,140	-5,970	-4,038	
1999-2000	-49,073	-7,450	-6,874	-1,936	-8,008	-3,572	-1,987	-2,037	-10,772	-6,437	-4,061	
1999-2000												
January	-3,673	-460	-487	-136	-613	-295	-153	-159	-829	-541	-268	
February	-4,020	-601	-588	-148	-628	-321	-155	-162	-878	-539	-387	
March	-4,449	-552	-667	-195	-720	-378	-163	-176	-1,006	-592	-269	
April	-3,689	-468	-533	-160	-635	-261	-134	-148	-850	-500	-253	
May	-4,949	-938	-726	-191	-795	-316	-178	-184	-1,066	-555	-399	
June	-4,760	-967	-651	-215	-772	-337	-177	-173	-950	-518	-303	
2000-2001												
July	-4,445	-738	-610	-202	-825	-248	-171	-174	-946	-531	-275	
August	-4,824	-951	-610	-193	-824	-250	-188	-191	-1,071	-546	-240	
September	-4,662	-805	-599	-186	-786	-440	-163	-183	-934	-566	-282	
October	-5,220	-1,021	-652	-187	-874	-269	-176	-200	-1,039	-802	-298	
November	-4,941	-939	-703	-183	-785	-276	-163	-200	-1,030	-662	-271	
December	-4,276	-863	-556	-197	-681	-277	-124	-176	-830	-572	-305	
January	-4,326	-882	-507	-168	-689	-315	-150	-192	-878	-545	-348	
February	-3,941	-646	-511	-158	-670	-290	-137	-162	-829	-538	-330	
March	-4,627	-916	-610	-186	-731	-369	-142	-191	-938	-544	-416	

(a) Includes Consumption goods n.e.s and Household electrical items.

(b) Includes Capital goods n.e.s; Telecommunications equipment and Civil aircraft.

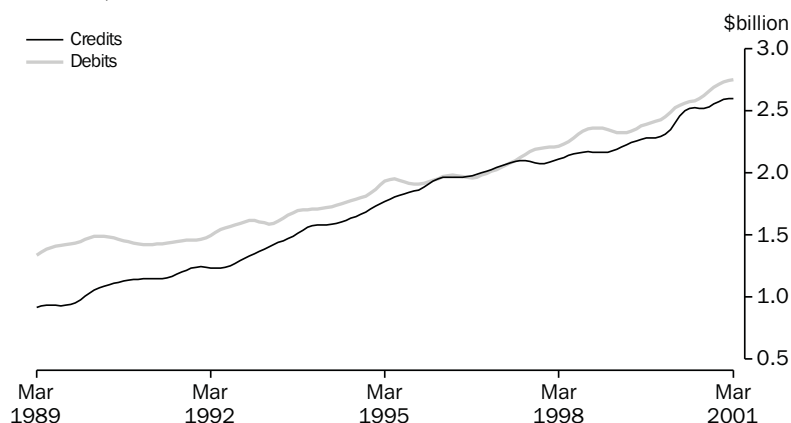
(c) The estimates for goods are not necessarily consistent with the corresponding quarterly estimates, shown in Table 2.1 obtained from *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0) due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0).

(d) Includes Other merchandise goods, Food and beverages, mainly for industry; Primary industrial supplies n.e.s; Paper and paperboard; and Iron and steel.

(e) Includes Goods for processing; Repairs on goods; Goods procured in ports by carriers; and Non-monetary gold.

Source: *International Trade in Goods and Services, Australia* (Cat. no. 5368.0).

SERVICES, Trend



Source: ABS (Cat. no. 5368.0), Monthly data.

TABLE 2.7 SERVICES

Period	Net services	Credits					Debits				
		Total services	Freight	Other transportation	Travel	Other services	Total services	Freight	Other transportation	Travel	Other services
ORIGINAL (\$ MILLION)(a)											
1991-1992	<b>-3,147</b>	14,653	557	4,181	6,197	3,718	-17,800	-3,233	-2,627	-5,034	-6,906
1992-1993	<b>-2,878</b>	16,265	602	4,688	7,019	3,956	-19,143	-3,748	-2,593	-5,430	-7,372
1993-1994	<b>-1,937</b>	18,596	1,089	4,885	8,274	4,348	-20,533	-3,830	-3,095	-5,615	-7,993
1994-1995	<b>-1,784</b>	20,553	1,127	4,858	9,956	4,612	-22,337	-4,360	-3,899	-6,272	-7,806
1995-1996	<b>-400</b>	22,949	1,221	5,305	11,252	5,171	-23,349	-4,405	-4,083	-6,988	-7,873
1996-1997	<b>74</b>	24,226	951	5,697	11,756	5,822	-24,152	-4,373	-4,066	-7,769	-7,944
1997-1998	<b>-1,192</b>	25,206	1,061	5,550	11,540	7,055	-26,398	-5,013	-4,097	-8,372	-8,916
1998-1999	<b>-1,870</b>	26,156	1,199	5,604	11,944	7,409	-28,026	-5,009	-4,358	-9,044	-9,615
1999-2000	<b>-1,497</b>	28,216	1,017	5,848	13,139	8,212	-29,713	-5,257	-4,761	-9,836	-9,859
1999-2000											
January	<b>79</b>	2,576	84	509	1,336	647	-2,497	-367	-410	-924	-796
February	<b>668</b>	2,910	84	509	1,650	667	-2,242	-414	-340	-699	-789
March	<b>-62</b>	2,343	84	506	1,069	684	-2,405	-480	-357	-754	-814
April	<b>-42</b>	2,376	86	482	1,068	740	-2,418	-400	-387	-861	-770
May	<b>-321</b>	2,234	86	482	922	744	-2,555	-526	-424	-807	-798
June	<b>-407</b>	2,302	87	484	973	758	-2,709	-512	-458	-822	-917
2000-2001											
July	<b>246</b>	2,875	83	525	1,565	702	-2,629	-491	-466	-954	-718
August	<b>-307</b>	2,323	83	530	1,012	698	-2,630	-536	-431	-898	-765
September	<b>774</b>	3,618	85	577	1,280	1,676	-2,844	-476	-487	-1,039	-842
October	<b>-274</b>	2,662	88	602	1,202	770	-2,936	-566	-456	-999	-915
November	<b>-104</b>	2,488	88	542	1,139	719	-2,592	-547	-405	-834	-806
December	<b>-28</b>	2,614	89	540	1,274	711	-2,642	-465	-457	-799	-921
January	<b>150</b>	2,956	89	552	1,657	658	-2,806	-473	-435	-1,023	-875
February	<b>738</b>	3,119	89	552	1,822	656	-2,381	-438	-360	-772	-811
March	<b>-133</b>	2,481	90	553	1,165	673	-2,614	-544	-413	-825	-832

(a) The estimates for goods and services are not necessarily consistent with the corresponding quarterly estimates, shown in Table 2.1 obtained from *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0) due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0).

Source: *International Trade in Goods and Services, Australia* (Cat. no. 5368.0).

TABLE 2.8 INVESTMENT INCOME

Period	Net investment income	Credits				Debits			
		Total	Direct	Portfolio	Other	Total	Direct	Portfolio	Other
ANNUAL (\$ MILLION)									
1991-1992	<b>-14,183</b>	3,996	871	2,525	600	-18,179	-4,782	-10,500	-2,897
1992-1993	<b>-12,869</b>	5,583	2,548	2,565	470	-18,452	-6,577	-9,230	-2,645
1993-1994	<b>-13,762</b>	5,269	2,734	1,933	602	-19,031	-7,546	-9,275	-2,210
1994-1995	<b>-18,279</b>	6,390	3,627	2,054	709	-24,669	-10,640	-11,827	-2,202
1995-1996	<b>-19,685</b>	6,530	4,075	1,577	878	-26,215	-11,206	-12,753	-2,256
1996-1997	<b>-19,290</b>	7,885	4,956	1,751	1,178	-27,175	-11,910	-13,158	-2,107
1997-1998	<b>-18,046</b>	9,637	5,974	2,112	1,551	-27,683	-11,894	-13,560	-2,229
1998-1999	<b>-18,132</b>	9,466	5,723	2,351	1,392	-27,598	-12,220	-13,139	-2,239
1999-2000	<b>-19,209</b>	11,976	7,833	2,407	1,736	-31,185	-12,617	-15,246	-3,322
QUARTERLY ORIGINAL (\$ MILLION)									
1998-1999									
December	<b>-4,124</b>	2,343	1,433	558	352	-6,467	-3,216	-2,759	-492
March	<b>-4,534</b>	2,267	1,398	579	290	-6,801	-2,688	-3,535	-578
June	<b>-4,436</b>	2,366	1,469	607	290	-6,802	-2,973	-3,189	-640
1999-2000									
September	<b>-5,404</b>	2,490	1,607	550	333	-7,894	-3,153	-3,961	-780
December	<b>-4,594</b>	2,779	1,765	586	428	-7,373	-3,141	-3,387	-845
March	<b>-4,568</b>	3,229	2,121	649	459	-7,797	-2,835	-4,130	-832
June	<b>-4,643</b>	3,478	2,340	622	516	-8,121	-3,488	-3,768	-865
2000-2001									
September	<b>-4,976</b>	3,546	2,397	630	519	-8,522	-3,510	-4,191	-821
December	<b>-4,430</b>	3,682	2,463	690	529	-8,112	-3,249	-3,873	-990

Source: Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0).

TABLE 2.9 INTERNATIONAL INVESTMENT POSITION

Period	Net international investment position			Foreign assets			Foreign liabilities		
	Total	Equity	Debt	Total	Equity	Debt	Total	Equity	Debt
ANNUAL (\$ MILLION)									
1991-1992	<b>206,179</b>	43,714	162,466	-124,948	-69,458	-55,490	331,128	113,172	217,955
1992-1993	<b>221,127</b>	43,674	177,453	-145,011	-83,923	-61,088	366,138	127,596	238,542
1993-1994	<b>236,098</b>	64,785	171,313	-168,676	-93,506	-75,171	404,774	158,290	246,484
1994-1995	<b>255,509</b>	64,719	190,790	-184,783	-107,326	-77,457	440,293	172,045	268,247
1995-1996	<b>275,311</b>	81,439	193,872	-193,387	-111,726	-81,661	468,698	193,165	275,533
1996-1997	<b>290,156</b>	81,528	208,628	-229,768	-135,550	-94,218	519,924	217,078	302,846
1997-1998	<b>298,311</b>	68,099	230,212	-296,205	-180,435	-115,770	594,516	248,535	345,981
1998-1999	<b>324,823</b>	99,531	225,292	-310,916	-187,376	-123,539	635,739	286,908	348,831
1999-2000	<b>341,068</b>	70,670	270,398	-392,300	-256,803	-135,497	733,368	327,474	405,895
QUARTERLY ORIGINAL (\$ MILLION)									
1998-1999									
December	<b>320,544</b>	85,036	235,508	-303,107	-183,010	-120,097	623,652	268,047	355,605
March	<b>321,224</b>	89,025	232,199	-312,565	-189,338	-123,227	633,789	278,363	355,426
June	<b>324,823</b>	99,531	225,292	-310,916	-187,376	-123,539	635,739	286,908	348,831
1999-2000									
September	<b>336,544</b>	96,780	239,764	-308,748	-185,107	-123,641	645,292	281,887	363,405
December	<b>338,317</b>	95,266	243,050	-346,667	-211,306	-135,361	684,984	306,573	378,411
March	<b>329,857</b>	69,563	260,294	-388,470	-251,221	-137,250	718,328	320,784	397,543
June	<b>341,068</b>	70,670	270,398	-392,300	-256,803	-135,497	733,368	327,474	405,895
2000-2001									
September	<b>355,073</b>	60,581	294,492	-418,127	-272,067	-146,060	773,200	332,649	440,552
December	<b>379,171</b>	78,472	300,698	nya	nya	nya	nya	nya	nya

Source: Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0).

TABLE 2.10 INTERNATIONAL INVESTMENT POSITION BY TYPE OF INVESTMENT

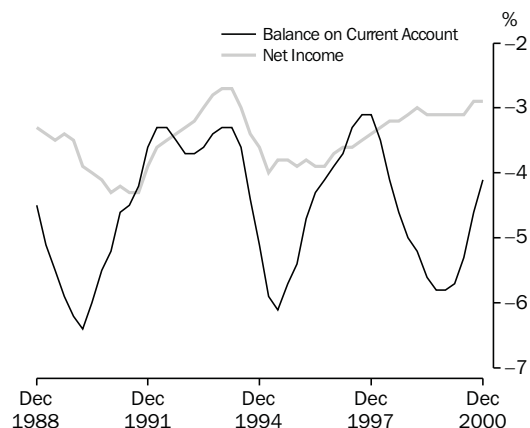
Period	Foreign investment in Australia				
	Total	Direct investment	Portfolio investment	Financial derivatives	Other investment
ANNUAL (\$ MILLION)					
1991-1992	<b>325,980</b>	104,634	161,417	na	59,929
1992-1993	<b>359,948</b>	116,560	180,581		62,806
1993-1994	<b>397,195</b>	121,305	202,576	9,607	63,707
1994-1995	<b>430,790</b>	128,695	231,795	9,519	60,781
1995-1996	<b>461,302</b>	140,001	255,191	9,551	56,559
1996-1997	<b>511,700</b>	150,827	289,182	10,221	61,470
1997-1998	<b>585,281</b>	162,046	330,544	15,040	77,651
1998-1999	<b>623,848</b>	177,328	342,624	17,826	86,070
1999-2000	<b>716,959</b>	200,511	391,001	21,446	104,001
QUARTERLY ORIGINAL (\$ MILLION)					
1998-1999					
December	<b>611,355</b>	171,855	337,329	16064	86,107
March	<b>621,753</b>	173,424	349,340	16636	82,353
June	<b>623,848</b>	177,328	342,624	17826	86,070
1999-2000					
September	<b>633,050</b>	176,245	347,055	18608	91,142
December	<b>670,412</b>	188,275	364,624	19013	98,500
March	<b>702,095</b>	195,269	380,868	20707	105,250
June	<b>716,959</b>	200,511	391,001	21446	104,001
2000-2001					
September	<b>754,728</b>	202,898	421,142	23483	107,205
December	<b>nya</b>	nya	nya	nya	nya

Source: Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0).

Period	Australian investment abroad					
	Total	Direct investment	Portfolio investment	Financial derivatives	Other investment	Reserve assets
ANNUAL (\$ MILLION)						
1991-1992	<b>-119,801</b>	-44,770	-31,762	na	-21,029	-22,240
1992-1993	<b>-138,821</b>	-56,297	-37,937		-23,764	-20,823
1993-1994	<b>-161,097</b>	-60,222	-41,352	-10,682	-28,182	-20,660
1994-1995	<b>-175,280</b>	-70,829	-44,733	-11,619	-27,916	-20,184
1995-1996	<b>-185,991</b>	-74,156	-49,560	-10,179	-33,036	-19,060
1996-1997	<b>-221,545</b>	-88,999	-61,164	-9,265	-39,326	-22,791
1997-1998	<b>-286,970</b>	-125,580	-72,058	-14,357	-50,715	-24,260
1998-1999	<b>-299,025</b>	-126,053	-80,150	-15,529	-53,340	-23,954
1999-2000	<b>-375,891</b>	-174,046	-99,404	-18,833	-55,660	-27,948
QUARTERLY ORIGINAL (\$ MILLION)						
1998-1999						
December	<b>-290,811</b>	-125,468	-75,064	-15,119	-50,115	-25,044
March	<b>-300,529</b>	-128,009	-79,416	-14,759	-54,734	-23,612
June	<b>-299,025</b>	-126,053	-80,150	-15,529	-53,340	-23,954
1999-2000						
September	<b>-296,506</b>	-122,452	-81,868	-16,465	-52,575	-23,146
December	<b>-332,095</b>	-133,878	-94,208	-16,667	-53,766	-33,576
March	<b>-372,238</b>	-164,570	-103,528	-18,121	-58,746	-27,272
June	<b>-375,891</b>	-174,046	-99,404	-18,833	-55,660	-27,948
2000-2001						
September	<b>-399,655</b>	-184,454	-106,885	-20,780	-58,361	-29,176
December	<b>nya</b>	nya	nya	nya	nya	-33,962

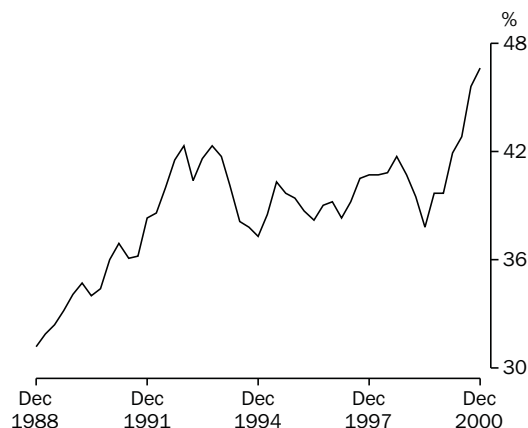
Source: Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0).

CURRENT ACCOUNT TO GDP



Source: ABS (Cat. no. 5206.0 and 5302.0), Quarterly data.

NET FOREIGN DEBT TO GDP



Source: ABS (Cat. no. 5206.0 and 5302.0), Quarterly data.

TABLE 2.11 BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION RATIOS

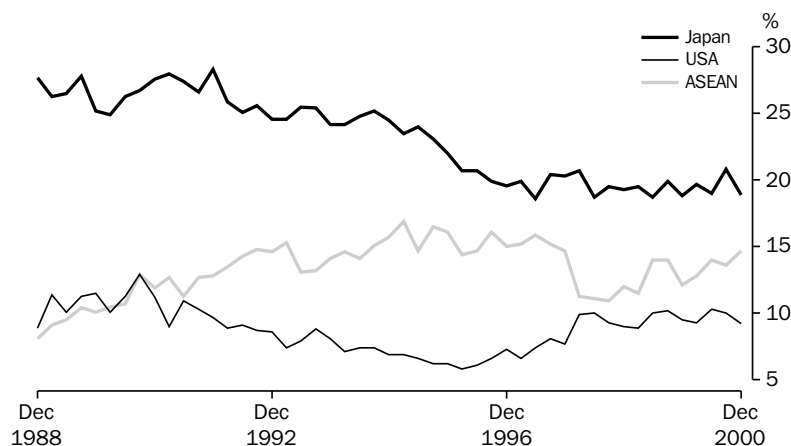
Period	Ratios to GDP(b)				Ratios to goods and services credits			
	Current account	Goods and services		Income	Net international investment position		Net investment income	
		Credits	Debits		Net foreign equity	Net foreign debt	Net foreign equity	Net foreign debt
ANNUAL (PER CENT)								
1991-1992	-3.3	17.3	-17.1	-3.5	10.8	40.0	-4.9	-15.3
1992-1993	-3.6	18.0	-18.5	-3.0	10.2	41.6	-4.6	-12.2
1993-1994	-3.6	18.5	-19.0	-3.0	14.4	38.1	-5.8	-10.8
1994-1995	-6.1	18.5	-20.6	-3.8	13.7	40.3	-8.6	-12.3
1995-1996	-4.3	19.5	-19.9	-3.9	16.1	38.2	-8.4	-11.5
1996-1997	-3.3	19.8	-19.5	-3.6	15.3	39.2	-7.1	-11.2
1997-1998	-4.1	20.1	-21.0	-3.2	12.1	40.8	-6.2	-9.7
1998-1999	-5.6	18.8	-21.2	-3.1	16.7	37.8	-7.0	-9.2
1999-2000	-5.3	19.9	-22.2	-3.1	11.2	42.8	-5.1	-10.2
QUARTERLY (PER CENT)								
1998-1999								
December	-5.0	19.8	-21.6	-3.1	14.7	40.7	-6.6	-9.0
March	-5.2	19.4	-21.5	-3.0	15.1	39.5	-6.6	-8.9
June	-5.6	18.8	-21.2	-3.1	16.7	37.8	-7.0	-9.2
1999-2000								
September	-5.8	18.4	-21.1	-3.1	16.0	39.7	-7.0	-9.6
December	-5.8	18.6	-21.3	-3.1	15.6	39.7	-6.6	-10.1
March	-5.7	19.0	-21.6	-3.1	11.2	41.9	-5.7	-10.4
June	-5.3	19.9	-22.2	-3.1	11.2	42.8	-5.1	-10.2
2000-2001								
September	-4.6	20.9	-22.5	-2.9	9.4	45.6	-4.0	-9.9
December	-4.1	22.1	-23.2	-2.9	12.2	46.6	-3.5	-9.6

(a) Derived from current price original data. The net international investment position ratios are derived from the net foreign liabilities at the end of the period and GDP for the year ended with that period. Other ratios use only data for the year ended with the period shown.

(b) For the latest reference period, GDP for the year ended with the previous quarter is used.

Source: Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0).

## EXPORT SHARES WITH SELECTED COUNTRIES AND COUNTRY GROUPS



Source: ABS, International Trade Section, Quarterly data.

TABLE 2.12 MERCHANDISE TRADE BY SELECTED COUNTRIES AND COUNTRY GROUPS(a)

Period	Association of South East Asian Nations(b)	China	European Union(c)	Hong Kong	Japan	New Zealand	Republic of Korea	Taiwan	United States of America	Total
EXPORTS (\$ MILLION)										
1991-1992	7,384	1,458	7,148	2,106	14,574	2,830	3,365	2,519	5,220	55,027
1992-1993	8,826	2,268	7,341	2,597	15,206	3,365	3,970	2,680	4,940	60,702
1993-1994	9,047	2,590	7,605	2,797	15,924	4,009	4,706	2,757	5,075	64,548
1994-1995	10,459	2,964	7,498	2,632	16,282	4,791	5,250	3,102	4,643	67,052
1995-1996	11,739	3,781	8,464	3,052	16,429	5,609	6,615	3,452	4,619	76,005
1996-1997	12,273	3,584	8,171	3,105	15,377	6,214	7,134	3,620	5,526	78,932
1997-1998	11,514	3,872	10,236	4,138	17,580	5,662	6,397	4,180	7,794	87,768
1998-1999	10,416	3,948	11,629	3,071	16,566	5,838	6,320	4,203	7,984	85,991
1999-2000	12,867	4,966	12,039	3,211	18,822	6,739	7,615	4,696	9,602	97,286
IMPORTS (\$ MILLION)										
1991-1992	4,119	1,976	11,685	792	9,290	2,399	1,213	1,979	11,743	50,984
1992-1993	5,019	2,557	13,258	796	11,139	2,785	1,696	2,213	13,004	59,575
1993-1994	5,303	3,120	14,582	801	11,700	3,201	1,882	2,362	14,017	64,470
1994-1995	6,419	3,649	18,218	923	12,777	3,554	2,028	2,570	16,044	74,619
1995-1996	7,373	4,010	19,388	970	10,816	3,591	2,293	2,585	17,545	77,792
1996-1997	8,302	4,203	19,666	900	10,241	3,685	2,550	2,522	17,642	78,998
1997-1998	10,496	5,303	21,824	1,031	12,660	3,723	3,767	2,809	19,834	90,684
1998-1999	12,368	6,106	23,327	1,228	13,587	3,950	3,894	2,978	20,893	97,611
1999-2000	15,660	7,515	24,340	1,280	14,110	4,372	4,311	3,244	23,135	110,078
EXCESS OF EXPORTS(+) OR IMPORTS(-) (\$ MILLION)										
1991-1992	3,265	-518	-4,537	1,314	5,284	431	2,153	540	-6,523	4,043
1992-1993	3,807	-289	-5,917	1,801	4,067	580	2,274	467	-8,064	1,127
1993-1994	3,744	-529	-6,977	1,996	4,224	808	2,824	395	-8,942	79
1994-1995	4,040	-685	-10,720	1,709	3,505	1,237	3,221	533	-11,401	-7,567
1995-1996	4,366	-229	-10,924	2,082	5,613	2,017	4,322	867	-12,926	-1,787
1996-1997	3,971	-619	-11,495	2,205	5,136	2,528	4,584	1,098	-12,116	-66
1997-1998	1,017	-1,431	-11,588	3,107	4,920	1,939	2,631	1,371	-12,040	-2,917
1998-1999	-1,951	-2,158	-11,697	1,843	2,979	1,888	2,426	1,224	-12,910	-11,620
1999-2000	-2,793	-2,549	-12,301	1,932	4,712	2,367	3,305	1,452	-13,532	-12,792
1998-1999										
December	-367	-508	-2,712	353	934	444	696	318	-3,675	-2,361
March	-556	-478	-3,266	586	600	458	632	316	-2,901	-3,169
June	-311	-392	-3,074	402	446	507	633	308	-2,980	-3,326
1999-2000										
September	-332	-861	-3,405	410	829	540	537	249	-3,226	-4,122
December	-1,819	-790	-2,533	407	1,196	1,061	573	302	-3,622	-4,007
March	-423	-507	-3,324	620	1,362	437	1,059	450	-3,474	-2,534
June	-218	-390	-3,038	494	1,325	329	1,135	452	-3,210	-2,128
2000-2001										
September	-589	-1,163	-3,096	540	1,693	573	1,086	490	-2,889	-1,787
December	-59	-997	-3,405	636	2,152	733	891	633	-2,590	-7

(a) The exports and imports data presented in this table differ from those in Tables 2.1 to 2.5 because they are recorded on an international trade basis rather than a balance of payments basis and are compiled from a different edition of the data.

(b) The ten member nations of ASEAN are Brunei, Cambodia, Indonesia, Laos, Malaysia Myanmar, Philippines, Singapore, Thailand and Vietnam.

(c) The fourteen member states of European Union (EU) are Austria, Belgium-Luxembourg, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Netherlands, Portugal, Spain, Sweden, and the United Kingdom.

Source: International Trade Section, ABS.



TABLE 2.13 MERCHANDISE TRADE SHARES BY SELECTED COUNTRIES AND COUNTRY GROUPS(a)

Period	Association of South East Asian Nations(b)	China	European Union(c)	Hong Kong	Japan	New Zealand	Republic of Korea	Taiwan	United States of America
ANNUAL EXPORTS (PER CENT)									
1991-1992	13.4	2.7	13.0	3.8	26.5	5.1	6.1	4.6	9.5
1992-1993	14.5	3.7	12.1	4.3	25.1	5.5	6.5	4.4	8.1
1993-1994	14.0	4.0	11.8	4.3	24.7	6.2	7.3	4.3	7.9
1994-1995	15.6	4.4	11.2	3.9	24.3	7.1	7.8	4.6	6.9
1995-1996	15.4	5.0	11.1	4.0	21.6	7.4	8.7	4.5	6.1
1996-1997	15.5	4.5	10.4	3.9	19.5	7.9	9.0	4.6	7.0
1997-1998	13.1	4.4	11.7	4.7	20.0	6.5	7.3	4.8	8.9
1998-1999	12.1	4.6	13.5	3.6	19.3	6.8	7.4	4.9	9.3
1999-2000	13.2	5.1	12.4	3.3	19.3	6.9	7.8	4.8	9.9
QUARTERLY EXPORTS (PER CENT)									
1998-1999									
December	12.0	4.7	14.2	3.2	19.3	6.5	7.1	4.8	9.0
March	11.6	4.9	12.5	4.2	19.5	6.9	7.7	5.1	8.9
June	14.0	4.6	12.0	3.2	18.7	7.4	7.6	5.0	10.0
1999-2000									
September	14.0	4.8	11.2	3.3	19.9	7.4	6.4	4.6	10.3
December	12.1	4.6	13.9	3.3	18.9	8.9	7.2	4.5	9.5
March	12.8	5.4	11.9	3.7	19.7	6.0	8.6	5.2	9.3
June	14.0	5.6	12.4	3.0	19.1	5.6	8.9	5.0	10.3
2000-2001									
September	13.6	5.0	10.9	3.1	20.8	6.1	7.8	5.0	10.0
December	14.4	5.7	10.5	3.2	19.5	6.0	7.5	5.0	10.0
ANNUAL IMPORTS (PER CENT)									
1991-1992	8.1	3.9	22.9	1.6	18.2	4.7	2.4	3.9	23.0
1992-1993	8.4	4.3	22.3	1.3	18.7	4.7	2.8	3.7	21.8
1993-1994	8.2	4.8	22.6	1.2	18.1	5.0	2.9	3.7	21.7
1994-1995	8.6	4.9	24.4	1.2	17.1	4.8	2.7	3.4	21.5
1995-1996	9.5	5.2	24.9	1.2	13.9	4.6	2.9	3.3	22.6
1996-1997	10.5	5.3	24.9	1.1	13.0	4.7	3.2	3.2	22.3
1997-1998	11.6	5.8	24.1	1.1	14.0	4.1	4.2	3.1	21.9
1998-1999	12.7	6.3	23.9	1.3	13.9	4.0	4.0	3.1	21.4
1999-2000	14.2	6.8	22.1	1.2	12.8	4.0	3.9	2.9	21.0
QUARTERLY IMPORTS (PER CENT)									
1998-1999									
December	12.4	6.3	23.6	1.5	13.8	4.1	3.7	3.1	22.6
March	12.4	6.3	25.0	1.1	14.2	3.9	3.9	3.0	20.3
June	13.4	5.6	23.4	1.1	14.2	4.2	3.9	3.0	21.2
1999-2000									
September	13.1	7.3	22.5	1.2	13.5	4.1	3.4	2.9	21.1
December	16.8	6.7	20.8	1.4	12.1	3.9	4.2	2.8	20.8
March	13.1	6.8	23.3	1.0	12.6	3.8	3.7	3.0	21.6
June	13.7	6.5	22.0	1.0	13.1	4.0	4.3	3.0	20.7
2000-2001									
September	14.7	8.6	20.5	1.2	14.0	3.9	3.7	3.1	19.0
December	14.6	8.9	21.3	1.1	12.6	3.6	4.6	3.0	18.2

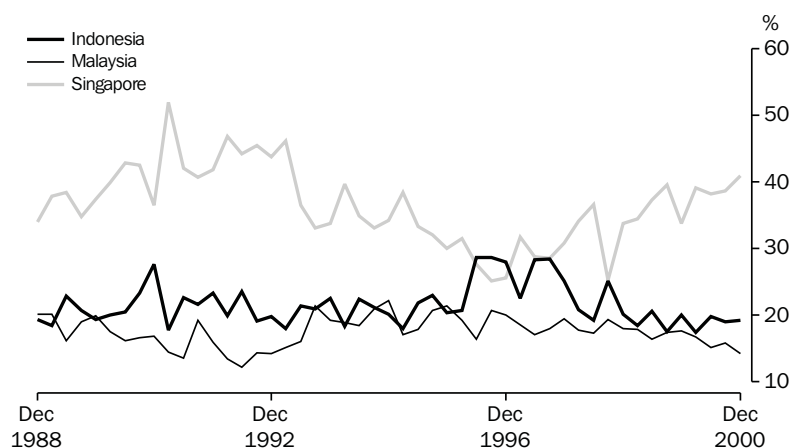
(a) The merchandise trade shares relates to data in Table 2.12.

(b) The ten member nations of ASEAN are Brunei, Cambodia, Indonesia, Laos, Malaysia Myanmar, Philippines, Singapore, Thailand and Vietnam.

(c) The fourteen member states of European Union (EU) are Austria, Belgium-Luxembourg, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Netherlands, Portugal, Spain, Sweden, and the United Kingdom.

Source: International Trade Section, ABS.

## EXPORT SHARES WITH SELECTED ASEAN COUNTRIES



Source: ABS, International Trade Section, Quarterly data.

**TABLE 2.14 MERCHANDISE TRADE BY SELECTED COUNTRIES OF THE ASSOCIATION OF SOUTH EAST ASIAN NATIONS(a)(b)**

Period	Indonesia	Malaysia	Philippines	Singapore	Thailand	Vietnam	Total ASEAN
EXPORTS (\$ MILLION)							
1991-1992	1,627	1,103	513	3,189	816	50	<b>7,384</b>
1992-1993	1,715	1,311	598	3,787	1,205	76	<b>8,826</b>
1993-1994	1,906	1,759	699	3,197	1,278	111	<b>9,047</b>
1994-1995	2,113	2,033	839	3,643	1,560	150	<b>10,459</b>
1995-1996	2,716	2,289	1,075	3,556	1,779	198	<b>11,739</b>
1996-1997	3,305	2,332	1,226	3,410	1,693	211	<b>12,273</b>
1997-1998	2,751	2,097	1,163	3,697	1,390	325	<b>11,514</b>
1998-1999	2,199	1,859	1,207	3,417	1,306	349	<b>10,416</b>
1999-2000	2,408	2,141	1,304	4,855	1,703	385	<b>12,867</b>
IMPORTS (\$ MILLION)							
1991-1992	995	867	143	1,301	647	79	<b>4,119</b>
1992-1993	1,305	974	177	1,509	756	237	<b>5,019</b>
1993-1994	1,105	1,103	188	1,792	794	291	<b>5,303</b>
1994-1995	1,198	1,421	259	2,246	970	295	<b>6,419</b>
1995-1996	1,522	1,636	260	2,613	1,005	329	<b>7,373</b>
1996-1997	1,864	1,891	282	2,620	1,201	433	<b>8,302</b>
1997-1998	2,868	2,404	418	2,643	1,480	664	<b>10,496</b>
1998-1999	3,275	2,845	405	2,944	1,902	972	<b>12,368</b>
1999-2000	2,701	3,765	457	4,359	2,422	1,726	<b>15,660</b>
EXCESS OF EXPORTS(+) OR IMPORTS(-) (\$ MILLION)							
1991-1992	632	236	370	1,889	169	-29	<b>3,265</b>
1992-1993	410	337	421	2,278	450	-161	<b>3,807</b>
1993-1994	800	656	510	1,404	483	-180	<b>3,744</b>
1994-1995	915	612	580	1,398	590	-145	<b>4,040</b>
1995-1996	1,193	653	815	943	774	-131	<b>4,366</b>
1996-1997	1,441	441	943	790	492	-222	<b>3,971</b>
1997-1998	-118	-308	745	1,054	-89	-338	<b>1,017</b>
1998-1999	-1,076	-986	802	472	-596	-623	<b>-1,951</b>
1999-2000	-292	-1,625	847	496	-719	-1,340	<b>-2,793</b>
1998-1999							
December	-279	-265	194	260	-130	-159	<b>-367</b>
March	-203	-238	189	47	-202	-158	<b>-556</b>
June	-67	-299	206	197	-164	-197	<b>-311</b>
1999-2000							
September	-88	-318	220	424	-218	-332	<b>-332</b>
December	-280	-444	179	-745	-174	-315	<b>-1,819</b>
March	-21	-389	213	390	-207	-341	<b>-423</b>
June	96	-473	235	427	-120	-352	<b>-218</b>
2000-2001							
September	-3	-603	216	529	-253	-459	<b>-589</b>
December	114	-441	322	841	-274	-529	<b>-59</b>

(a) The exports and imports data presented in this table differ from those in Tables 2.1 to 2.5 because they are recorded by a foreign trade basis rather than a balance of payments basis and are compiled from a different edition of the data.

(b) The ten member nations of ASEAN are Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam.

Source: International Trade Section, ABS.

**TABLE 2.15 MERCHANDISE TRADE SHARES BY SELECTED COUNTRIES OF THE ASSOCIATION OF SOUTH EAST ASIAN NATIONS (a)(b)**

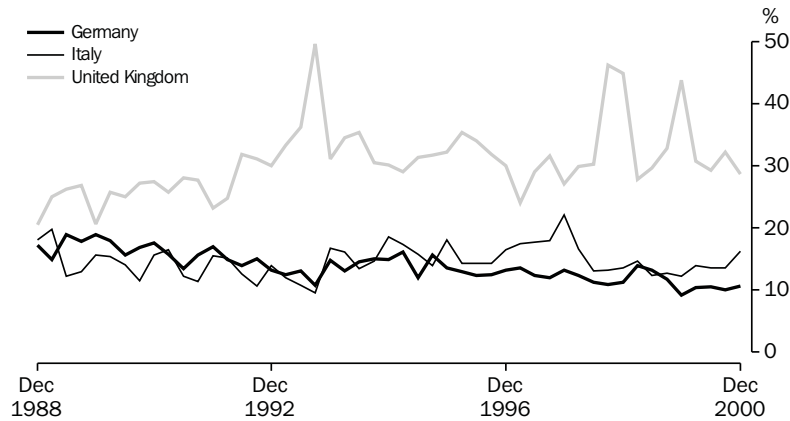
Period	Indonesia	Malaysia	Philippines	Singapore	Thailand	Vietnam
ANNUAL EXPORTS (PER CENT)						
1991-1992	22.0	14.9	6.9	43.2	11.1	0.7
1992-1993	19.4	14.9	6.8	42.9	13.7	0.9
1993-1994	21.1	19.4	7.7	35.3	14.1	1.2
1994-1995	20.2	19.4	8.0	34.8	14.9	1.4
1995-1996	23.1	19.5	9.2	30.3	15.2	1.7
1996-1997	26.9	19.0	10.0	27.8	13.8	1.7
1997-1998	23.9	18.2	10.1	32.1	12.1	2.8
1998-1999	21.1	17.8	11.6	32.8	12.5	3.3
1999-2000	18.7	16.6	10.1	37.7	13.2	3.0
QUARTERLY EXPORTS (PER CENT)						
1998-1999						
December	20.2	18.0	10.8	33.8	12.9	3.7
March	18.4	17.9	12.3	34.4	12.8	3.5
June	20.6	16.4	10.7	37.2	11.8	2.6
1999-2000						
September	17.5	17.4	10.4	39.6	12.3	2.3
December	20.0	17.6	10.1	33.8	14.5	3.5
March	17.4	16.7	10.7	39.2	12.1	3.4
June	19.8	15.2	9.5	38.2	13.9	2.9
2000-2001						
September	19.0	15.8	9.7	38.7	13.7	2.7
December	19.5	14.9	10.3	39.5	12.0	3.2
ANNUAL IMPORTS (PER CENT)						
1991-1992	24.2	21.1	3.5	31.6	15.7	1.9
1992-1993	26.0	19.4	3.5	30.1	15.1	4.7
1993-1994	20.8	20.8	3.5	33.8	15.0	5.5
1994-1995	18.7	22.1	4.0	35.0	15.1	4.6
1995-1996	20.6	22.2	3.5	35.4	13.6	4.5
1996-1997	22.5	22.8	3.4	31.6	14.5	5.2
1997-1998	27.3	22.9	4.0	25.2	14.1	6.3
1998-1999	26.5	23.0	3.3	23.8	15.4	7.9
1999-2000	17.2	24.0	2.9	27.8	15.5	11.0
QUARTERLY IMPORTS (PER CENT)						
1998-1999						
December	26.7	24.4	3.4	21.5	15.6	8.3
March	22.0	22.7	3.2	26.1	17.4	8.4
June	20.7	24.2	3.1	27.3	15.8	8.6
1999-2000						
September	18.3	25.1	2.9	23.2	17.5	11.8
December	18.2	20.2	2.6	36.5	12.6	8.7
March	15.9	25.8	3.2	23.1	16.6	12.8
June	16.3	26.3	3.1	25.3	16.2	11.6
2000-2001						
September	16.6	27.2	3.5	21.7	17.5	12.6
December	16.8	24.4	3.1	20.6	17.9	14.7

(a) The merchandise trade share relate to data in Table 2.14.

(b) The ten member nations of ASEAN are Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam.

Source: *International Trade Section, ABS.*

EXPORT SHARES WITH SELECTED EUROPEAN UNION COUNTRIES



Source: ABS, International Trade Section, Quarterly data.

TABLE 2.16 MERCHANDISE TRADE BY SELECTED MEMBER COUNTRIES OF THE EUROPEAN UNION (a)(b)

Period	Belgium-Luxembourg	France	Germany	Italy	Netherlands	Sweden	United Kingdom	Total European Union
EXPORTS (\$ MILLION)								
1991-1992	594	939	1,092	979	856	145	1,930	7,148
1992-1993	618	850	991	872	876	136	2,394	7,341
1993-1994	458	792	1,006	1,052	703	139	2,901	7,605
1994-1995	466	794	1,083	1,250	707	155	2,275	7,498
1995-1996	668	727	1,152	1,282	695	200	2,829	8,464
1996-1997	923	799	1,058	1,354	584	220	2,357	8,171
1997-1998	1,154	856	1,243	1,752	829	157	3,040	10,236
1998-1999	1,085	914	1,409	1,564	866	160	4,473	11,629
1999-2000	1,089	871	1,245	1,575	1,378	169	4,158	12,039
IMPORTS (\$ MILLION)								
1991-1992	387	1,336	3,007	1,229	588	793	3,102	11,685
1992-1993	512	1,481	3,383	1,349	624	1,013	3,395	13,258
1993-1994	541	1,542	3,759	1,617	664	1,072	3,698	14,582
1994-1995	686	1,754	4,861	2,026	712	1,426	4,439	18,218
1995-1996	755	1,867	4,862	2,231	702	1,617	4,882	19,388
1996-1997	760	1,980	4,558	2,304	817	1,497	5,182	19,666
1997-1998	739	2,029	5,207	2,614	847	1,557	5,593	21,824
1998-1999	662	2,202	6,082	2,916	917	1,575	5,545	23,327
1999-2000	737	2,228	5,791	3,043	990	1,646	6,350	24,340
EXCESS OF EXPORTS(+) OR IMPORTS(-) (\$ MILLION)								
1991-1992	207	-396	-1,915	-250	267	-648	-1,171	-4,537
1992-1993	106	-630	-2,392	-477	252	-876	-1,001	-5,917
1993-1994	-83	-750	-2,753	-565	39	-933	-798	-6,977
1994-1995	-220	-960	-3,778	-776	-5	-1,270	-2,164	-10,720
1995-1996	-86	-1,140	-3,710	-949	-7	-1,418	-2,053	-10,924
1996-1997	164	-1,181	-3,500	-950	-233	-1,277	-2,825	-11,495
1997-1998	415	-1,174	-3,964	-862	-18	-1,401	-2,553	-11,588
1998-1999	423	-1,288	-4,672	-1,351	-51	-1,415	-1,072	-11,697
1999-2000	352	-1,357	-4,545	-1,468	388	-1,477	-2,193	-12,301
1998-1999								
December	89	-297	-1,201	-289	-71	-387	72	-2,712
March	122	-330	-1,179	-383	46	-374	-623	-3,266
June	105	-313	-1,105	-364	-28	-367	-547	-3,074
1999-2000								
September	109	-332	-1,084	-413	-43	-374	-609	-3,405
December	99	-347	-1,184	-343	57	-408	110	-2,533
March	44	-378	-1,118	-375	123	-370	-798	-3,324
June	101	-300	-1,160	-337	252	-324	-896	-3,038
2000-2001								
September	22	-409	-1,164	-360	213	-327	-538	-3,096
December	55	-337	-1,129	-220	232	-436	-916	-3,405

(a) The exports and imports data presented in this table differ from those in Tables 2.1 to 2.5 because they are recorded by a foreign trade basis rather than a balance of payments basis and are compiled from a different edition of the data.

(b) The fourteen member states of European Union (EU) are Austria, Belgium-Luxembourg, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Netherlands, Portugal, Spain, Sweden, and the United Kingdom.

Source: International Trade Section, ABS.

**TABLE 2.17 MERCHANDISE TRADE SHARES BY SELECTED MEMBER COUNTRIES OF THE EUROPEAN UNION  
(a)(b)**

<i>Period</i>	<i>Belgium- Luxembourg</i>	<i>France</i>	<i>Germany</i>	<i>Italy</i>	<i>Netherlands</i>	<i>Sweden</i>	<i>United Kingdom</i>
ANNUAL EXPORTS (PER CENT)							
1991-1992	8.3	13.1	15.3	13.7	12.0	2.0	27.0
1992-1993	8.4	11.6	13.5	11.9	11.9	1.9	32.6
1993-1994	6.0	10.4	13.2	13.8	9.2	1.8	38.1
1994-1995	6.2	10.6	14.4	16.7	9.4	2.1	30.3
1995-1996	7.9	8.6	13.6	15.1	8.2	2.4	33.4
1996-1997	11.3	9.8	12.9	16.6	7.2	2.7	28.8
1997-1998	11.3	8.4	12.1	17.1	8.1	1.5	29.7
1998-1999	9.3	7.9	12.1	13.5	7.4	1.4	38.5
1999-2000	9.0	7.2	10.3	13.1	11.4	1.4	34.5
QUARTERLY EXPORTS (PER CENT)							
1998-1999							
December	7.9	7.5	11.2	13.6	6.0	1.1	44.9
March	11.3	9.6	14.0	14.7	10.2	1.0	27.9
June	11.4	8.2	13.1	12.4	7.8	1.9	29.7
1999-2000							
September	11.6	8.9	11.8	12.7	8.0	2.5	32.9
December	8.4	6.4	9.2	12.2	8.8	1.0	43.8
March	8.2	7.6	10.4	13.9	13.6	1.0	30.8
June	8.6	6.6	10.5	13.6	14.9	1.4	29.3
2000-2001							
September	7.0	7.4	10.0	13.6	13.5	1.9	32.2
December	8.5	7.6	11.0	17.6	14.6	1.0	27.7
ANNUAL IMPORTS (PER CENT)							
1991-1992	3.3	11.4	25.7	10.5	5.0	6.8	26.5
1992-1993	3.9	11.2	25.5	10.2	4.7	7.6	25.6
1993-1994	3.7	10.6	25.8	11.1	4.6	7.4	25.4
1994-1995	3.8	9.6	26.7	11.1	3.9	7.8	24.4
1995-1996	3.9	9.6	25.1	11.5	3.6	8.3	25.2
1996-1997	3.9	10.1	23.2	11.7	4.2	7.6	26.3
1997-1998	3.4	9.3	23.9	12.0	3.9	7.1	25.6
1998-1999	2.8	9.4	26.1	12.5	3.9	6.7	23.8
1999-2000	3.0	9.2	23.8	12.5	4.1	6.8	26.1
QUARTERLY IMPORTS (PER CENT)							
1998-1999							
December	2.8	9.1	26.2	12.3	4.5	7.1	23.4
March	2.8	9.9	26.5	13.0	3.6	6.9	22.9
June	3.1	9.3	25.8	12.1	4.0	7.5	23.0
1999-2000							
September	3.0	9.4	23.4	12.4	4.1	7.4	24.2
December	3.2	9.5	25.1	12.8	4.1	7.4	23.4
March	3.0	9.6	22.9	12.5	4.3	6.5	27.1
June	2.9	8.2	23.8	12.4	3.8	5.9	29.4
2000-2001							
September	3.1	10.3	23.7	12.6	3.4	6.2	24.8
December	3.3	8.8	22.3	11.9	3.7	7.0	27.3

(a) The merchandise trade share relate to data in Table 2.16.

(b) The fourteen member states of European Union (EU) are Austria, Belgium-Luxembourg, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Netherlands, Portugal, Spain, Sweden, and the United Kingdom.

Source: *International Trade Section, ABS.*



# 3 CONSUMPTION AND INVESTMENT

---

## TABLES

3.1	Household final consumption expenditure, chain volume measures . . . . .	96
3.2	Retail turnover by industry group, chain volume measures . . . . .	98
3.3	Retail turnover by industry group . . . . .	99
3.4	Private gross fixed capital formation and inventories, chain volume measures . . . . .	100
3.5	Actual private new capital expenditure by type of asset and selected industry. . . . .	101
3.6	Expected and actual private new capital expenditure by selected industry and type of asset. . . . .	102
3.7	Book value of inventories owned by private business . . . . .	103
3.8	New motor vehicle registrations by type of vehicle . . . . .	104

---

## RELATED PUBLICATIONS

*Australian National Accounts: National Income, Expenditure and Product* (Cat. no. 5206.0)

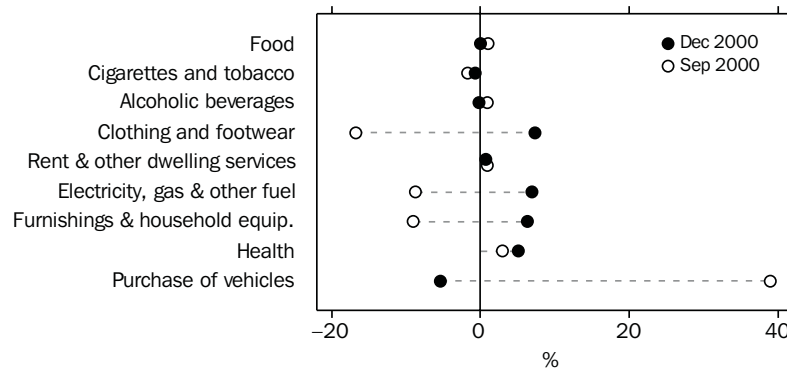
*Private New Capital Expenditure and Expected Expenditure, Australia* (Cat. no. 5625.0)

*Inventories and Sales, Selected Industries, Australia* (Cat. no. 5629.0)

*Retail Trade, Australia* (Cat. no. 8501.0)

*New Motor Vehicle Registrations, Australia* (Cat. no. 9303.0.55.001)

HOUSEHOLD FINAL CONSUMPTION EXPENDITURE,  
Seasonally adjusted, Chain volume measures—  
Quarterly % change



Source: ABS (Cat. no. 5206.0), Quarterly data.

**TABLE 3.1 HOUSEHOLD FINAL CONSUMPTION EXPENDITURE**  
Chain volume measures, Reference year 1998–1999

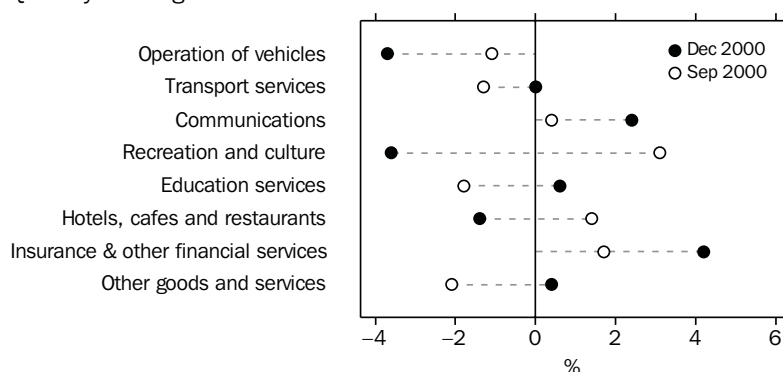
Period	Food	Cigarettes and tobacco	Alcoholic beverages	Clothing and footwear	Rent	Electricity, gas and other fuel	Furnishings	Health	Purchase of vehicles
					and other dwelling services		and household equipment		
ANNUAL (\$ MILLION)									
1991–1992	33,816	8,631	6,257	11,837	51,658	5,498	15,969	12,751	8,539
1992–1993	34,701	8,038	6,168	11,849	53,169	5,723	16,459	12,949	9,146
1993–1994	35,846	7,420	6,412	12,049	55,046	5,687	16,996	13,302	9,154
1994–1995	37,989	6,973	6,706	12,503	57,067	5,982	17,826	13,298	10,341
1995–1996	40,287	6,644	6,720	12,906	58,901	6,142	18,291	13,372	10,366
1996–1997	40,466	6,903	6,475	12,561	60,759	6,274	18,369	12,815	11,378
1997–1998	41,725	6,709	6,719	12,969	62,797	6,644	19,140	11,950	13,708
1998–1999	42,789	6,419	7,229	14,043	64,941	6,945	19,853	12,309	14,513
1999–2000	43,948	6,182	7,617	15,116	67,416	7,227	21,772	12,891	13,444
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1991–1992	2.3	-6.6	-1.6	3.4	3.1	1.0	5.6	5.0	-6.1
1992–1993	2.6	-6.9	-1.4	0.1	2.9	4.1	3.1	1.6	7.1
1993–1994	3.3	-7.7	4.0	1.7	3.5	-0.6	3.3	2.7	0.1
1994–1995	6.0	-6.0	4.6	3.8	3.7	5.2	4.9	0.0	13.0
1995–1996	6.0	-4.7	0.2	3.2	3.2	2.7	2.6	0.6	0.2
1996–1997	0.4	3.9	-3.6	-2.7	3.2	2.1	0.4	-4.2	9.8
1997–1998	3.1	-2.8	3.8	3.2	3.4	5.9	4.2	-6.7	20.5
1998–1999	2.6	-4.3	7.6	8.3	3.4	4.5	3.7	3.0	5.9
1999–2000	2.7	-3.7	5.4	7.6	3.8	4.1	9.7	4.7	-7.4
SEASONALLY ADJUSTED (\$ MILLION)									
1998–1999									
December	10,614	1,611	1,784	3,468	16,180	1,688	4,859	3,025	3,615
March	10,789	1,608	1,855	3,559	16,299	1,765	5,070	3,138	3,564
June	10,834	1,585	1,843	3,591	16,430	1,826	5,065	3,130	3,609
1999–2000									
September	10,950	1,561	1,923	3,678	16,607	1,705	5,251	3,123	3,390
December	11,069	1,562	1,928	3,807	16,763	1,752	5,382	3,275	3,549
March	11,008	1,546	1,914	3,694	16,929	1,798	5,410	3,197	3,517
June	10,921	1,514	1,852	3,936	17,117	1,972	5,729	3,296	2,987
2000–2001									
September	11,030	1,488	1,869	3,275	17,263	1,800	5,215	3,394	4,153
December	11,031	1,478	1,865	3,513	17,392	1,925	5,543	3,566	3,928
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1999–2000									
December	1.1	0.1	0.3	3.5	0.9	2.8	2.5	4.9	4.7
March	-0.6	-1.0	-0.7	-3.0	1.0	2.6	0.5	-2.4	-0.9
June	-0.8	-2.1	-3.2	6.6	1.1	9.7	5.9	3.1	-15.1
2000–2001									
September	1.0	-1.7	0.9	-16.8	0.9	-8.7	-9.0	3.0	39.0
December	0.0	-0.7	-0.2	7.3	0.7	6.9	6.3	5.1	-5.4

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).



HOUSEHOLD FINAL CONSUMPTION EXPENDITURE,  
Seasonally adjusted, Chain volume measure—  
Quarterly % change

CONSUMPTION  
AND  
INVESTMENT



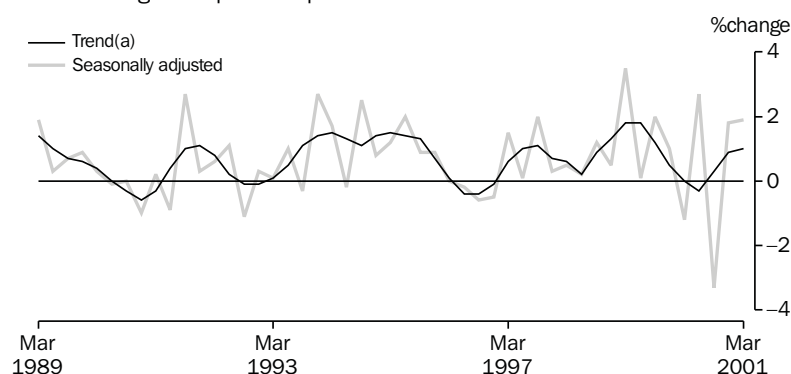
Source: ABS (Cat. no. 5206.0), Quarterly data.

**TABLE 3.1 HOUSEHOLD FINAL CONSUMPTION EXPENDITURE**  
Chain volume measures, Reference year 1998–1999 — *continued*

Period	Operation of vehicles	Transport services	Communications	Recreation and culture	Education services	Hotels, cafes and restaurants	Insurance and other financial services	Other goods and services	Total
ANNUAL (\$ MILLION)									
1991–1992	16,870	6,357	3,820	27,934	6,562	20,711	16,486	20,682	<b>273,059</b>
1992–1993	17,414	6,533	4,314	28,776	6,544	20,890	15,695	21,608	<b>278,872</b>
1993–1994	18,014	6,406	4,791	30,257	6,718	21,644	14,590	22,536	<b>285,548</b>
1994–1995	18,473	6,720	5,226	32,802	6,874	23,311	15,439	23,710	<b>300,309</b>
1995–1996	18,539	7,292	5,936	35,224	7,304	24,072	16,338	25,412	<b>312,909</b>
1996–1997	18,718	7,815	6,543	36,645	7,694	24,123	17,626	26,889	<b>321,383</b>
1997–1998	19,010	8,061	7,106	39,056	8,059	25,084	19,454	28,948	<b>336,882</b>
1998–1999	19,639	8,755	7,930	40,932	8,272	26,844	22,709	29,633	<b>353,757</b>
1999–2000	20,699	9,154	8,921	43,398	8,388	27,967	25,504	30,113	<b>369,758</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1991–1992	3.2	10.9	9.8	3.8	0.9	0.8	-8.3	5.9	<b>2.0</b>
1992–1993	3.2	2.8	12.9	3.0	-0.3	0.9	-4.8	4.5	<b>2.1</b>
1993–1994	3.4	-1.9	11.1	5.1	2.7	3.6	-7.0	4.3	<b>2.4</b>
1994–1995	2.5	4.9	9.1	8.4	2.3	7.7	5.8	5.2	<b>5.2</b>
1995–1996	0.4	8.5	13.6	7.4	6.3	3.3	5.8	7.2	<b>4.2</b>
1996–1997	1.0	7.2	10.2	4.0	5.3	0.2	7.9	5.8	<b>2.7</b>
1997–1998	1.6	3.1	8.6	6.6	4.7	4.0	10.4	7.7	<b>4.8</b>
1998–1999	3.3	8.6	11.6	4.8	2.6	7.0	16.7	2.4	<b>5.0</b>
1999–2000	5.4	4.6	12.5	6.0	1.4	4.2	12.3	1.6	<b>4.5</b>
SEASONALLY ADJUSTED (\$ MILLION)									
1998–1999									
December	4,913	2,172	1,935	10,135	2,077	6,652	5,611	7,382	<b>87,701</b>
March	4,926	2,235	2,032	10,463	2,087	6,797	5,768	7,420	<b>89,366</b>
June	4,977	2,183	2,083	10,358	2,061	6,895	5,913	7,430	<b>89,837</b>
1999–2000									
September	5,047	2,213	2,168	10,653	2,094	6,985	6,014	7,489	<b>90,853</b>
December	5,205	2,225	2,199	10,791	2,100	7,009	6,193	7,503	<b>92,314</b>
March	5,188	2,335	2,278	10,903	2,127	7,048	6,483	7,523	<b>92,898</b>
June	5,258	2,381	2,276	11,051	2,068	6,926	6,812	7,597	<b>93,693</b>
2000–2001									
September	5,200	2,351	2,286	11,393	2,031	7,020	6,927	7,438	<b>94,133</b>
December	5,009	2,350	2,340	10,982	2,043	6,924	7,221	7,467	<b>94,579</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1999–2000									
December	3.1	0.5	1.4	1.3	0.3	0.3	3.0	0.2	<b>1.6</b>
March	-0.3	4.9	3.6	1.0	1.3	0.6	4.7	0.3	<b>0.6</b>
June	1.3	2.0	-0.1	1.4	-2.8	-1.7	5.1	1.0	<b>0.9</b>
2000–2001									
September	-1.1	-1.3	0.4	3.1	-1.8	1.4	1.7	-2.1	<b>0.5</b>
December	-3.7	0.0	2.4	-3.6	0.6	-1.4	4.2	0.4	<b>0.5</b>

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

RETAIL TURNOVER,  
Chain volume measures (reference year 1998-1999)—  
Percent change from previous quarter



Source: ABS (Cat. no. 8501.0), Quarterly data.

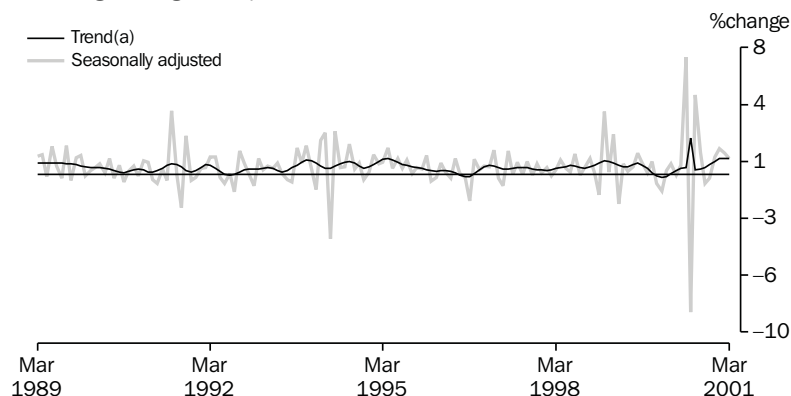
**TABLE 3.2 RETAIL TURNOVER BY INDUSTRY GROUP**  
Chain Volume Measures, Reference year 1998-1999

Period	Food retailing	Department stores	Clothing and soft good retailing	Household good retailing	Recreational good retailing	Other retailing	Hospitality and services	Total
ANNUAL (\$ MILLION)								
1991-1992	47,789.3	10,857.2	8,325.2	11,460.5	6,434.3	9,943.0	20,182.4	<b>114,744.2</b>
1992-1993	48,018.3	11,018.2	8,037.3	12,167.4	6,201.3	10,092.8	19,596.7	<b>115,007.9</b>
1993-1994	48,526.7	11,099.8	8,057.7	13,004.3	6,439.9	11,014.4	20,417.6	<b>118,532.2</b>
1994-1995	51,106.1	11,448.5	8,275.2	13,741.6	6,818.2	11,657.9	22,086.3	<b>125,056.2</b>
1995-1996	53,520.6	11,758.9	8,445.6	14,361.6	7,189.7	12,198.6	22,472.0	<b>129,846.9</b>
1996-1997	53,898.9	11,688.4	8,326.9	15,115.9	6,839.4	12,630.0	21,215.2	<b>129,685.0</b>
1997-1998	55,788.2	12,023.8	8,547.0	15,262.9	6,971.6	13,713.3	21,540.5	<b>133,817.4</b>
1998-1999	56,725.9	12,432.0	9,589.1	15,309.0	7,065.5	14,471.8	23,336.5	<b>138,929.8</b>
1999-2000	57,309.0	13,257.6	10,288.0	17,631.5	7,200.3	15,633.7	24,499.1	<b>145,819.1</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1991-1992	4.0	3.6	4.0	3.0	1.1	5.3	-4.1	<b>2.3</b>
1992-1993	0.5	1.5	-3.5	6.2	-3.6	1.5	-2.9	<b>0.2</b>
1993-1994	1.1	0.7	0.3	6.9	3.8	9.1	4.2	<b>3.1</b>
1994-1995	5.3	3.1	2.7	5.7	5.9	5.8	8.2	<b>5.5</b>
1995-1996	4.7	2.7	2.1	4.5	5.4	4.6	1.7	<b>3.8</b>
1996-1997	0.7	-0.6	-1.4	5.3	-4.9	3.5	-5.6	<b>-0.1</b>
1997-1998	3.5	2.9	2.6	1.0	1.9	8.6	1.5	<b>3.2</b>
1998-1999	1.7	3.4	12.2	0.3	1.3	5.5	8.3	<b>3.8</b>
1999-2000	1.0	6.6	7.3	15.2	1.9	8.0	5.0	<b>5.0</b>
SEASONALLY ADJUSTED (\$ MILLION)								
1998-1999								
March	14,401.5	3,201.4	2,444.3	3,915.5	1,782.0	3,714.6	5,954.7	<b>35,414.1</b>
June	14,229.5	3,067.4	2,489.0	4,002.3	1,784.3	3,751.9	6,084.0	<b>35,408.5</b>
1999-2000								
September	14,420.9	3,194.5	2,506.4	4,179.5	1,798.8	3,868.6	6,138.2	<b>36,106.8</b>
December	14,462.8	3,279.8	2,587.7	4,305.3	1,802.9	3,897.5	6,177.6	<b>36,513.6</b>
March	14,199.1	3,249.2	2,506.1	4,370.4	1,797.6	3,826.3	6,168.4	<b>36,117.0</b>
June	14,226.3	3,534.1	2,687.8	4,776.2	1,801.0	4,041.3	6,014.9	<b>37,081.7</b>
2000-2001								
September	14,347.5	2,996.8	2,271.2	4,419.6	1,731.9	3,965.7	6,108.9	<b>35,841.6</b>
December	14,344.6	3,221.2	2,447.8	4,521.4	1,709.3	4,193.4	6,051.6	<b>36,489.3</b>
March	14,427.0	3,303.7	2,562.9	4,499.7	1,808.3	4,353.4	6,238.9	<b>37,193.9</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1999-2000								
March	-1.8	-0.9	-3.2	1.5	-0.3	-1.8	-0.2	<b>-1.1</b>
June	0.2	8.8	7.3	9.3	0.2	5.6	-2.5	<b>2.7</b>
2000-2001								
September	0.9	-15.2	-15.5	-7.5	-3.8	-1.9	1.6	<b>-3.3</b>
December	0.0	7.5	7.8	2.3	-1.3	5.7	-0.9	<b>1.8</b>
March	0.6	2.6	4.7	-0.5	5.8	3.8	3.1	<b>1.9</b>

Source: Retail Trade, Australia (Cat. no. 8501.0).

RETAIL TURNOVER,  
Percentage change from previous month

CONSUMPTION  
AND  
INVESTMENT



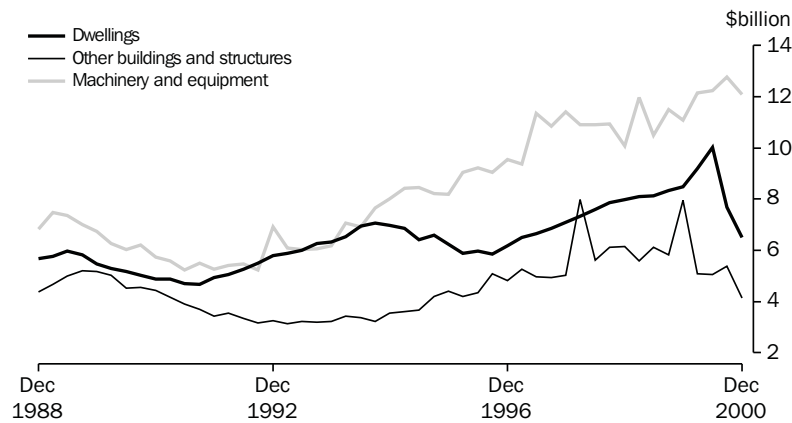
Source: ABS (Cat. no. 8501.0), Monthly data.

TABLE 3.3 RETAIL TURNOVER BY INDUSTRY GROUP

Period	Food retailing	Department stores	Clothing and soft good retailing	Household good retailing	Recreational good retailing	Other retailing	Hospitality and services	Total
ANNUAL (\$ MILLION)								
1991-1992	38,337.1	10,354.7	8,180.5	11,618.5	5,183.4	8,901.9	16,849.4	<b>99,425.7</b>
1992-1993	39,614.1	10,648.5	7,965.3	12,306.3	5,282.3	9,340.6	16,754.6	<b>101,911.7</b>
1993-1994	41,254.1	10,797.9	7,939.0	13,297.7	5,674.9	10,352.6	17,895.5	<b>107,211.7</b>
1994-1995	44,701.6	11,209.0	8,163.8	14,154.3	6,157.3	11,189.6	19,945.1	<b>115,520.7</b>
1995-1996	49,114.4	11,607.3	8,386.0	14,698.8	6,640.8	11,983.1	21,205.4	<b>123,635.8</b>
1996-1997	51,009.3	11,585.9	8,327.4	15,270.6	6,480.3	12,565.4	20,499.9	<b>125,738.7</b>
1997-1998	53,769.3	11,961.9	8,589.1	15,285.7	6,775.4	13,645.7	21,125.6	<b>131,152.7</b>
1998-1999	56,726.7	12,431.3	9,588.9	15,309.0	7,065.4	14,471.7	23,336.8	<b>138,929.8</b>
1999-2000	58,953.6	13,147.1	10,166.7	17,313.6	7,260.6	15,588.7	25,150.2	<b>147,580.5</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1991-1992	7.1	5.3	5.8	3.4	5.4	8.6	-1.0	<b>5.0</b>
1992-1993	3.3	2.8	-2.6	5.9	1.9	4.9	-0.6	<b>2.5</b>
1993-1994	4.1	1.4	-0.3	8.1	7.4	10.8	6.8	<b>5.2</b>
1994-1995	8.4	3.8	2.8	6.4	8.5	8.1	11.5	<b>7.8</b>
1995-1996	9.9	3.6	2.7	3.8	7.9	7.1	6.3	<b>7.0</b>
1996-1997	3.9	-0.2	-0.7	3.9	-2.4	4.9	-3.3	<b>1.7</b>
1997-1998	5.4	3.2	3.1	0.1	4.6	8.6	3.1	<b>4.3</b>
1998-1999	5.5	3.9	11.6	0.2	4.3	6.1	10.5	<b>5.9</b>
1999-2000	3.9	5.8	6.0	13.1	2.8	7.7	7.8	<b>6.2</b>
TREND (\$ MILLION)								
1999-2000								
January	4,892.6	1,074.0	837.9	1,414.5	603.1	1,274.4	2,105.7	<b>12,191.9</b>
February	4,881.9	1,075.1	829.6	1,414.4	603.5	1,276.0	2,101.6	<b>12,169.9</b>
March	4,877.0	1,078.7	822.0	1,416.5	604.5	1,283.7	2,096.2	<b>12,167.8</b>
April	4,878.8	1,084.1	816.4	1,421.3	605.9	1,295.3	2,091.4	<b>12,187.9</b>
May	4,886.8	1,090.3	814.3	1,428.1	607.3	1,309.6	2,088.3	<b>12,227.5</b>
June	4,895.7	1,094.0	815.4	1,436.2	608.1	1,325.9	2,089.3	<b>12,275.5</b>
2000-2001								
July	5,031.5	1,105.7	803.8	1,467.2	599.7	1,313.9	2,229.5	<b>12,557.0</b>
August	5,032.2	1,102.8	811.9	1,476.1	597.3	1,331.1	2,232.8	<b>12,592.4</b>
September	5,036.0	1,099.2	822.0	1,482.1	594.9	1,350.4	2,236.2	<b>12,628.1</b>
October	5,051.8	1,097.6	833.1	1,484.3	594.9	1,372.4	2,241.9	<b>12,681.2</b>
November	5,081.8	1,099.4	844.5	1,484.5	598.8	1,395.7	2,253.7	<b>12,760.7</b>
December	5,123.4	1,104.2	855.4	1,485.2	606.4	1,418.9	2,273.8	<b>12,867.2</b>
January	5,171.2	1,111.2	865.2	1,487.4	616.2	1,441.2	2,298.7	<b>12,990.3</b>
February	5,221.0	1,118.5	873.8	1,489.9	626.7	1,463.2	2,326.0	<b>13,118.8</b>
March	5,271.5	1,126.4	879.6	1,492.4	637.7	1,482.8	2,353.9	<b>13,249.0</b>
PERCENTAGE CHANGE FROM PREVIOUS MONTH								
2000-2001								
September	0.1	-0.3	1.2	0.4	-0.4	1.4	0.2	<b>0.3</b>
October	0.3	-0.1	1.4	0.2	0.0	1.6	0.3	<b>0.4</b>
November	0.6	0.2	1.4	0.0	0.7	1.7	0.5	<b>0.6</b>
December	0.8	0.4	1.3	0.0	1.3	1.7	0.9	<b>0.8</b>
January	0.9	0.6	1.1	0.1	1.6	1.6	1.1	<b>1.0</b>
February	1.0	0.7	1.0	0.2	1.7	1.5	1.2	<b>1.0</b>
March	1.0	0.7	0.7	0.2	1.7	1.3	1.2	<b>1.0</b>

Source: Retail Trade, Australia (Cat. no. 8501.0).

PRIVATE GROSS FIXED CAPITAL FORMATION,  
Seasonally adjusted, Chain volume measures



Source: ABS (Cat. no. 5206.0), Quarterly data.

**TABLE 3.4 PRIVATE GROSS FIXED CAPITAL FORMATION AND INVENTORIES**  
Chain volume measures, Reference year 1998–1999

Period	Private gross fixed capital formation						Total	Change in inventories	
	Dwellings	Other buildings and structures	Machinery and equipment	Livestock	Intangible fixed assets	Ownership transfer costs		Private non-farm	Farm and public authority
ANNUAL (\$ MILLION)									
1991–1992	19,927	13,993	21,667	659	3,088	6,590	<b>64,512</b>	-2,415	-239
1992–1993	23,152	12,801	24,277	1,553	3,879	6,669	<b>70,770</b>	1,349	-602
1993–1994	26,073	13,192	26,252	1,756	4,292	7,406	<b>77,213</b>	1,277	187
1994–1995	27,276	14,019	32,584	1,126	4,726	7,128	<b>86,388</b>	2,501	505
1995–1996	24,658	17,165	34,677	1,297	4,991	6,447	<b>88,984</b>	981	-614
1996–1997	25,198	20,170	39,319	1,264	6,298	6,748	<b>98,977</b>	2,081	-2,854
1997–1998	28,864	23,549	44,061	1,395	7,407	7,587	<b>112,814</b>	-174	849
1998–1999	32,047	24,000	43,474	1,661	8,839	7,513	<b>117,534</b>	5,244	-130
1999–2000	36,029	23,929	46,998	1,606	10,415	8,343	<b>127,321</b>	1,910	-100
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1991–1992	2.5	-18.0	-4.9	-30.3	3.5	10.3	<b>-4.6</b>	na	na
1992–1993	16.2	-8.5	12.0	135.7	25.6	1.2	<b>9.7</b>		
1993–1994	12.6	3.1	8.1	13.1	10.6	11.1	<b>9.1</b>		
1994–1995	4.6	6.3	24.1	-35.9	10.1	-3.8	<b>11.9</b>		
1995–1996	-9.6	22.4	6.4	15.2	5.6	-9.6	<b>3.0</b>		
1996–1997	2.2	17.5	13.4	-2.5	26.2	4.7	<b>11.2</b>		
1997–1998	14.5	16.8	12.1	10.4	17.6	12.4	<b>14.0</b>		
1998–1999	11.0	1.9	-1.3	19.1	19.3	-1.0	<b>4.2</b>		
1999–2000	12.4	-0.3	8.1	-3.3	17.8	11.0	<b>8.3</b>		
SEASONALLY ADJUSTED (\$ MILLION)									
1998–1999									
December	7,979	6,156	10,068	415	2,195	1,845	<b>28,652</b>	1,085	-429
March	8,097	5,596	11,964	415	2,282	1,862	<b>30,246</b>	1,588	-195
June	8,119	6,123	10,507	415	2,307	1,985	<b>29,427</b>	2,207	153
1999–2000									
September	8,329	5,818	11,511	402	2,513	1,950	<b>30,523</b>	1,238	71
December	8,494	7,964	11,081	402	2,616	2,045	<b>32,602</b>	679	-65
March	9,182	5,078	12,164	402	2,611	2,195	<b>31,632</b>	-115	29
June	10,023	5,069	12,242	402	2,675	2,153	<b>32,563</b>	49	-42
2000–2001									
September	7,688	5,391	12,783	472	2,806	1,821	<b>30,962</b>	1,028	-860
December	6,502	4,139	12,104	472	2,954	1,831	<b>28,003</b>	1,022	460
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1999–2000									
December	2.0	36.9	-3.7	0.0	4.1	4.9	<b>6.8</b>	na	na
March	8.1	-36.2	9.8	0.0	-0.2	7.3	<b>-3.0</b>		
June	9.2	-0.2	0.6	0.0	2.5	-1.9	<b>2.9</b>		
2000–2001									
September	-23.3	6.4	4.4	17.6	4.9	-15.4	<b>-4.9</b>		
December	-15.4	-23.2	-5.3	0.0	5.3	0.5	<b>-9.6</b>		

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

**TABLE 3.5 ACTUAL PRIVATE NEW CAPITAL EXPENDITURE BY TYPE OF ASSET AND SELECTED INDUSTRY (a)**
**CONSUMPTION  
AND  
INVESTMENT**

Period	Current prices						Chain volume measures (reference year 1998–1999)						Total
	Asset			Industry			Asset			Industry			
	Buildings and structures	Equipment, plant and machinery	Mining	Manufacturing	Other selected industries	Total	Buildings and structures	Equipment, plant and machinery	Mining	Manufacturing	Other selected industries	Total	
ANNUAL (\$ MILLION)													
1991–1992	8,319	16,814	4,216	7,324	13,593	<b>25,133</b>	9,159	15,908	4,754	7,590	12,549	<b>24,852</b>	
1992–1993	8,100	19,137	5,483	7,537	14,218	<b>27,237</b>	9,035	17,320	6,072	7,540	12,790	<b>26,217</b>	
1993–1994	8,294	21,696	5,585	8,350	16,055	<b>29,990</b>	9,248	19,389	6,123	8,254	14,333	<b>28,601</b>	
1994–1995	9,093	26,467	6,351	10,352	18,857	<b>35,561</b>	9,968	24,406	6,930	10,422	17,307	<b>34,571</b>	
1995–1996	12,348	28,124	7,525	10,457	22,491	<b>40,473</b>	13,264	26,180	8,061	10,527	20,786	<b>39,364</b>	
1996–1997	14,330	29,507	8,781	10,198	24,859	<b>43,837</b>	15,179	29,484	9,419	10,620	24,512	<b>44,551</b>	
1997–1998	13,150	33,060	11,029	10,996	24,185	<b>46,210</b>	13,553	33,312	11,492	11,337	24,191	<b>46,884</b>	
1998–1999	13,709	30,973	8,725	9,435	26,522	<b>44,682</b>	13,709	30,973	8,725	9,435	26,522	<b>44,682</b>	
1999–2000	12,003	30,444	5,288	9,685	27,475	<b>42,447</b>	11,639	32,256	5,253	9,967	28,675	<b>43,895</b>	
PERCENTAGE CHANGE FROM PREVIOUS YEAR													
1991–1992	-25.9	-8.5	-7.7	-4.4	-21.7	<b>-15.1</b>	-24.0	-9.7	-7.5	-5.2	-21.5	<b>-15.1</b>	
1992–1993	-2.6	13.8	30.0	2.9	4.6	<b>8.4</b>	-1.3	8.9	27.7	-0.7	1.9	<b>5.5</b>	
1993–1994	2.4	13.4	1.9	10.8	12.9	<b>10.1</b>	2.4	11.9	0.8	9.5	12.1	<b>9.1</b>	
1994–1995	9.6	22.0	13.7	24.0	17.5	<b>18.6</b>	7.8	25.9	13.2	26.3	20.7	<b>20.9</b>	
1995–1996	35.8	6.3	18.5	1.0	19.3	<b>13.8</b>	33.1	7.3	16.3	1.0	20.1	<b>13.9</b>	
1996–1997	16.1	4.9	16.7	-2.5	10.5	<b>8.3</b>	14.4	12.6	16.8	0.9	17.9	<b>13.2</b>	
1997–1998	-8.2	12.0	25.6	7.8	-2.7	<b>5.4</b>	-10.7	13.0	22.0	6.8	-1.3	<b>5.2</b>	
1998–1999	4.2	-6.3	-20.9	-14.2	9.7	<b>-3.3</b>	1.1	-7.0	-24.1	-16.8	9.6	<b>-4.7</b>	
1999–2000	-12.4	-1.7	-39.4	2.6	3.6	<b>-5.0</b>	-15.1	4.1	-39.8	5.6	8.1	<b>-1.8</b>	
SEASONALLY ADJUSTED (\$ MILLION)													
1998–1999													
December	3,676	7,536	2,214	2,422	6,576	<b>11,212</b>	3,645	7,407	2,213	2,356	6,478	<b>11,046</b>	
March	3,340	8,199	2,097	2,558	6,884	<b>11,539</b>	3,354	8,175	2,082	2,563	6,888	<b>11,536</b>	
June	2,819	7,183	1,793	2,109	6,100	<b>10,002</b>	2,754	7,396	1,786	2,092	6,274	<b>10,158</b>	
1999–2000													
September	3,221	7,762	1,866	2,445	6,672	<b>10,983</b>	3,235	8,099	1,857	2,571	6,907	<b>11,339</b>	
December	2,544	7,537	1,169	2,480	6,432	<b>10,081</b>	2,438	7,988	1,165	2,541	6,719	<b>10,426</b>	
March	3,001	7,712	1,062	2,484	7,167	<b>10,713</b>	2,930	8,250	1,053	2,598	7,528	<b>11,178</b>	
June	3,279	7,460	1,205	2,320	7,214	<b>10,739</b>	3,036	7,919	1,178	2,257	7,521	<b>10,953</b>	
2000–2001													
September	2,711	7,543	1,012	2,317	6,925	<b>10,254</b>	2,623	8,342	981	2,395	7,590	<b>10,974</b>	
December	2,513	7,448	1,221	2,161	6,579	<b>9,961</b>	2,347	8,045	1,173	2,156	7,065	<b>10,402</b>	
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — SEASONALLY ADJUSTED													
1999–2000													
December	-21.0	-2.9	-37.4	1.4	-3.6	<b>-8.2</b>	-24.6	-1.4	-37.2	-1.2	-2.7	<b>-8.1</b>	
March	18.0	2.3	-9.2	0.2	11.4	<b>6.3</b>	20.2	3.3	-9.6	2.3	12.0	<b>7.2</b>	
June	9.3	-3.3	13.5	-6.6	0.7	<b>0.2</b>	3.6	-4.0	11.8	-13.1	-0.1	<b>-2.0</b>	
2000–2001													
September	-17.3	1.1	-16.0	-0.1	-4.0	<b>-4.5</b>	-13.6	5.3	-16.7	6.1	0.9	<b>0.2</b>	
December	-7.3	-1.3	20.7	-6.7	-5.0	<b>-2.9</b>	-10.5	-3.5	19.6	-10.0	-6.9	<b>-5.2</b>	
TREND (\$ MILLION)													
1998–1999													
December	3,697	7,858	2,295	2,477	6,783	<b>11,555</b>	3,644	7,748	2,298	2,404	6,687	<b>11,388</b>	
March	3,400	7,721	2,069	2,370	6,682	<b>11,121</b>	3,326	7,722	2,057	2,352	6,639	<b>11,053</b>	
June	3,124	7,604	1,885	2,319	6,524	<b>10,728</b>	3,024	7,781	1,875	2,364	6,569	<b>10,813</b>	
1999–2000													
September	2,866	7,580	1,625	2,324	6,497	<b>10,446</b>	2,836	7,924	1,618	2,454	6,690	<b>10,766</b>	
December	2,761	7,590	1,336	2,367	6,648	<b>10,351</b>	2,806	8,027	1,330	2,531	6,972	<b>10,833</b>	
March	2,827	7,627	1,128	2,392	6,934	<b>10,454</b>	2,861	8,134	1,116	2,523	7,356	<b>10,994</b>	
June	2,894	7,547	1,082	2,330	7,029	<b>10,441</b>	2,830	8,128	1,060	2,394	7,505	<b>10,961</b>	
2000–2001													
September	2,829	7,503	1,124	2,268	6,940	<b>10,332</b>	2,694	8,145	1,089	2,292	7,460	<b>10,845</b>	
December	2,625	7,464	1,157	2,211	6,721	<b>10,089</b>	2,471	8,131	1,110	2,221	7,262	<b>10,569</b>	
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — TREND													
1999–2000													
December	-3.7	0.1	-17.8	1.9	2.3	<b>-0.9</b>	-1.1	1.3	-17.8	3.1	4.2	<b>0.6</b>	
March	2.4	0.5	-15.6	1.1	4.3	<b>1.0</b>	2.0	1.3	-16.1	-0.3	5.5	<b>1.5</b>	
June	2.4	-1.0	-4.1	-2.6	1.4	<b>-0.1</b>	-1.1	-0.1	-5.0	-5.1	2.0	<b>-0.3</b>	
2000–2001													
September	-2.2	-0.6	3.9	-2.7	-1.3	<b>-1.0</b>	-4.8	0.2	2.8	-4.3	-0.6	<b>-1.1</b>	
December	-7.2	-0.5	2.9	-2.5	-3.2	<b>-2.4</b>	-8.3	-0.2	1.9	-3.1	-2.7	<b>-2.5</b>	

(a) Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting and community services.

Source: State Estimates of Private New Capital Expenditure, (Cat. no. 5646.0).

TABLE 3.6 EXPECTED AND ACTUAL PRIVATE NEW CAPITAL EXPENDITURE BY SELECTED INDUSTRY (a) AND TYPE OF ASSET

Period	Estimate 1 Expected expenditure reported 5-6 months before period began	Estimate 2 Expected expenditure reported 2-3 months before period began	Estimate 3 Expected expenditure reported at beginning of period	Estimate 4 Expected expenditure reported 3-4 months into period (includes 3 months actual expenditure)	Estimate 5 Expected expenditure reported 6-7 months into period (includes 6 months actual expenditure)	Estimate 6 Expected expenditure reported 9-10 months into period (includes 9 months actual expenditure)	Estimate 7 12 months actual expenditure
<b>NEW CAPITAL EXPENDITURE</b>							
TOTAL (\$ MILLION)							
1995-1996	27,769	32,161	35,084	37,315	39,603	40,450	40,473
1996-1997	32,400	36,817	40,401	42,484	43,629	44,614	43,837
1997-1998	32,321	37,479	40,861	44,988	46,229	46,892	46,210
1998-1999	37,916	41,492	44,737	45,253	45,178	45,467	44,682
1999-2000	32,045	32,568	36,264	40,375	41,934	43,216	42,447
2000-2001	32,923	34,638	37,291	40,061	40,070	nya	nya
2001-2002	33,490	nya	nya	nya	nya	nya	nya
<b>NEW CAPITAL EXPENDITURE BY INDUSTRY</b>							
MINING (\$ MILLION)							
1995-1996	5,541	6,720	7,472	7,627	7,764	7,788	7,525
1996-1997	7,789	9,913	10,113	9,932	9,452	9,354	8,781
1997-1998	8,592	9,588	11,027	11,908	12,090	11,551	11,029
1998-1999	9,404	10,088	9,245	9,633	9,354	9,049	8,725
1999-2000	6,510	5,524	5,991	6,334	5,598	5,556	5,288
2000-2001	5,183	5,378	5,567	5,988	5,557	nya	nya
2001-2002	5,745	nya	nya	nya	nya	nya	nya
<b>MANUFACTURING (\$ MILLION)</b>							
1995-1996	8,975	9,964	10,721	11,185	11,160	10,978	10,457
1996-1997	9,711	10,037	10,652	11,081	10,350	10,359	10,198
1997-1998	7,727	8,826	10,108	10,936	11,066	11,451	10,996
1998-1999	8,679	10,412	11,257	10,456	10,371	9,963	9,435
1999-2000	8,735	8,587	9,015	9,594	9,837	9,987	9,685
2000-2001	8,909	9,528	9,923	9,383	9,513	nya	nya
2001-2002	8,464	nya	nya	nya	nya	nya	nya
<b>OTHER SELECTED INDUSTRIES (\$ MILLION)</b>							
1995-1996	13,253	15,478	16,890	18,503	20,679	21,683	22,491
1996-1997	14,900	16,867	19,636	21,470	23,827	24,901	24,859
1997-1998	16,002	19,065	19,726	22,144	23,074	23,889	24,185
1998-1999	19,833	20,992	24,235	25,165	25,453	26,455	26,522
1999-2000	16,800	18,457	21,259	24,447	26,499	27,673	27,475
2000-2001	18,830	19,732	21,801	24,690	25,000	nya	nya
2001-2002	19,280	nya	nya	nya	nya	nya	nya
<b>NEW CAPITAL EXPENDITURE BY ASSET</b>							
BUILDINGS AND STRUCTURES (\$ MILLION)							
1995-1996	8,700	9,528	10,479	11,878	12,861	12,373	12,348
1996-1997	9,559	11,643	14,017	15,056	15,633	15,769	14,330
1997-1998	12,085	14,505	13,668	14,014	13,593	13,740	13,150
1998-1999	11,812	13,587	14,789	15,978	14,711	14,081	13,709
1999-2000	9,258	8,655	10,287	11,663	12,731	12,488	12,003
2000-2001	8,877	9,198	10,295	10,539	10,568	nya	nya
2001-2002	7,816	nya	nya	nya	nya	nya	nya
<b>EQUIPMENT, PLANT AND MACHINERY (\$ MILLION)</b>							
1995-1996	19,069	22,634	24,605	25,437	26,742	28,077	28,124
1996-1997	22,841	25,174	26,384	27,428	27,996	28,845	29,507
1997-1998	20,229	22,974	27,193	30,974	32,637	33,151	33,060
1998-1999	26,104	27,905	29,948	29,276	30,467	31,386	30,973
1999-2000	22,787	23,912	25,977	28,713	29,203	30,728	30,444
2000-2001	24,046	25,439	26,996	29,522	29,501	nya	nya
2001-2002	25,674	nya	nya	nya	nya	nya	nya

(a) Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting and community services.

Source: *Private New Capital Expenditure and Expected Expenditure, Australia* (Cat. no. 5625.0) and *State Estimates of Private New Capital Expenditure* (Cat. no. 5646.0).

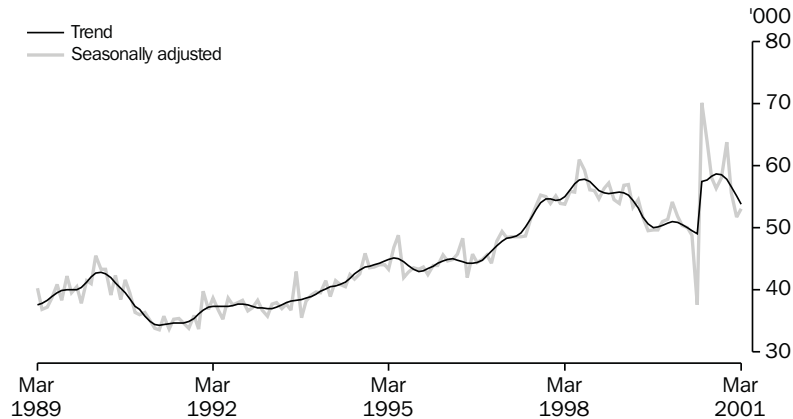
TABLE 3.7 BOOK VALUE OF INVENTORIES OWNED BY PRIVATE BUSINESS (a)

Period	Current prices					Chain volume measures (reference year 1998–1999)						
	Mining	Manufac- turing	Whole- sale trade	Retail trade	Other selected indus- tries	Total	Mining	Manufac- turing	Whole- sale trade	Retail trade	Other selected indus- tries	Total
ANNUAL (\$ MILLION)												
1991–1992	3,598	23,448	16,648	13,721	664	<b>58,080</b>	3,825	25,385	17,108	15,685	789	<b>62,634</b>
1992–1993	4,048	24,628	16,135	14,963	505	<b>60,279</b>	4,181	26,124	16,074	16,543	585	<b>63,276</b>
1993–1994	3,754	24,285	19,284	14,256	446	<b>62,026</b>	3,950	25,609	18,940	15,413	503	<b>64,407</b>
1994–1995	3,455	26,668	21,271	15,992	539	<b>67,926</b>	3,497	26,506	20,742	16,842	587	<b>68,189</b>
1995–1996	4,004	28,431	21,293	16,146	495	<b>70,369</b>	4,060	28,664	21,242	16,636	520	<b>71,161</b>
1996–1997	4,499	27,893	21,173	17,076	701	<b>71,342</b>	4,486	28,056	21,708	17,436	722	<b>72,411</b>
1997–1998	4,508	29,405	23,457	16,418	757	<b>74,546</b>	4,450	29,243	23,456	16,512	777	<b>74,456</b>
1998–1999	3,857	31,185	24,966	18,197	937	<b>79,141</b>	3,881	31,690	25,243	18,075	925	<b>79,814</b>
1999–2000	4,188	33,914	29,572	18,663	1,024	<b>87,361</b>	3,707	31,886	29,452	18,223	960	<b>84,228</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1991–1992	-6.8	-2.8	-1.8	0.4	2.6	<b>-2.0</b>	-5.9	-3.2	-3.2	-1.9	0.1	<b>-3.1</b>
1992–1993	12.5	5.0	-3.1	9.1	-23.9	<b>3.8</b>	9.3	2.9	-6.0	5.5	-25.8	<b>1.0</b>
1993–1994	-7.3	-1.4	19.5	-4.7	-11.7	<b>2.9</b>	-5.5	-2.0	17.8	-6.8	-14.0	<b>1.8</b>
1994–1995	-8.0	9.8	10.3	12.2	20.9	<b>9.5</b>	-11.5	3.5	9.5	9.3	16.6	<b>5.9</b>
1995–1996	15.9	6.6	0.1	1.0	-8.2	<b>3.6</b>	16.1	8.1	2.4	-1.2	-11.3	<b>4.4</b>
1996–1997	12.4	-1.9	-0.6	5.8	41.6	<b>1.4</b>	10.5	-2.1	2.2	4.8	38.7	<b>1.8</b>
1997–1998	0.2	5.4	10.8	-3.9	8.0	<b>4.5</b>	-0.8	4.2	8.1	-5.3	7.8	<b>2.8</b>
1998–1999	-14.5	6.1	6.4	10.8	23.8	<b>6.2</b>	-12.8	8.4	7.6	9.5	19.0	<b>7.2</b>
1999–2000	8.6	8.8	18.4	2.6	9.3	<b>10.4</b>	-4.5	0.6	16.7	0.8	3.8	<b>5.5</b>
SEASONALLY ADJUSTED (\$ MILLION)												
1998–1999												
December	4,111	30,741	24,339	17,448	879	<b>77,518</b>	4,116	30,573	24,028	17,476	874	<b>77,083</b>
March	3,952	30,608	24,811	18,200	954	<b>78,525</b>	4,009	30,801	24,650	18,134	943	<b>78,542</b>
June	3,873	31,110	25,554	18,595	980	<b>80,112</b>	3,898	31,608	25,628	18,470	968	<b>80,572</b>
1999–2000												
September	4,026	31,542	28,029	18,946	1,006	<b>83,549</b>	3,926	31,695	28,958	18,760	984	<b>84,322</b>
December	4,113	31,849	29,579	19,342	1,049	<b>85,932</b>	3,848	31,421	29,661	19,088	1,010	<b>85,029</b>
March	4,196	32,703	29,360	19,539	1,022	<b>86,820</b>	3,791	31,400	29,547	19,207	968	<b>84,913</b>
June	4,204	33,844	30,551	19,068	1,071	<b>88,738</b>	3,721	31,804	29,797	18,619	1,005	<b>84,945</b>
2000–2001												
September	4,152	34,535	31,041	19,463	985	<b>90,176</b>	3,548	31,922	30,041	19,511	960	<b>85,982</b>
December	3,973	34,979	32,263	20,602	990	<b>92,807</b>	3,312	32,062	30,177	20,520	958	<b>87,029</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — SEASONALLY ADJUSTED												
1999–2000												
December	2.2	1.0	5.5	2.1	4.2	<b>2.9</b>	-2.0	-0.9	2.4	1.8	2.7	<b>0.8</b>
March	2.0	2.7	-0.7	1.0	-2.5	<b>1.0</b>	-1.5	-0.1	-0.4	0.6	-4.2	<b>-0.1</b>
June	0.2	3.5	4.1	-2.4	4.8	<b>2.2</b>	-1.9	1.3	0.8	-3.1	3.9	<b>0.0</b>
2000–2001												
September	-1.2	2.0	1.6	2.1	-8.1	<b>1.6</b>	-4.6	0.4	0.8	4.8	-4.5	<b>1.2</b>
December	-4.3	1.3	3.9	5.9	0.6	<b>2.9</b>	-6.6	0.4	0.5	5.2	-0.2	<b>1.2</b>
TREND (\$ MILLION)												
1998–1999												
December	4,116	30,586	24,446	17,489	884	<b>77,521</b>	4,133	30,486	24,173	17,492	884	<b>77,186</b>
March	3,957	30,832	24,865	18,080	939	<b>78,673</b>	4,000	31,031	24,716	18,025	930	<b>78,707</b>
June	3,925	31,065	25,559	18,602	984	<b>80,135</b>	3,933	31,436	25,277	18,479	970	<b>80,094</b>
1999–2000												
September	3,997	31,429	28,371	19,031	1,013	<b>83,841</b>	3,893	31,579	29,289	18,844	989	<b>84,593</b>
December	4,110	31,998	29,084	19,284	1,035	<b>85,511</b>	3,858	31,536	29,472	18,994	994	<b>84,854</b>
March	4,193	32,786	29,710	19,297	1,046	<b>87,032</b>	3,803	31,522	29,627	18,957	992	<b>84,900</b>
June	4,184	33,681	30,334	19,364	1,033	<b>88,596</b>	3,687	31,703	29,822	19,095	982	<b>85,290</b>
2000–2001												
September	4,121	34,469	31,271	19,679	1,011	<b>90,551</b>	3,534	31,917	29,994	19,537	971	<b>85,952</b>
December	4,025	35,095	32,049	20,186	989	<b>92,344</b>	3,361	32,096	30,199	20,112	962	<b>86,729</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — TREND												
1999–2000												
December	2.8	1.8	2.5	1.3	2.2	<b>2.0</b>	-0.9	-0.1	0.6	0.8	0.5	<b>0.3</b>
March	2.0	2.5	2.2	0.1	1.0	<b>1.8</b>	-1.4	0.0	0.5	-0.2	-0.2	<b>0.1</b>
June	-0.2	2.7	2.1	0.3	-1.2	<b>1.8</b>	-3.0	0.6	0.7	0.7	-1.0	<b>0.5</b>
2000–2001												
September	-1.5	2.3	3.1	1.6	-2.2	<b>2.2</b>	-4.2	0.7	0.6	2.3	-1.2	<b>0.8</b>
December	-2.3	1.8	2.5	2.6	-2.1	<b>2.0</b>	-4.9	0.6	0.7	2.9	-0.9	<b>0.9</b>

(a) Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting, community services and construction. Data is as at the end of period.

Source: *Inventories and Sales, Selected Industries, Australia* (Cat. no. 5629.0).

REGISTRATIONS OF PASSENGER VEHICLES



Source: ABS (Cat. no. 9303.0.40.003) Monthly data.

TABLE 3.8. NEW MOTOR VEHICLE REGISTRATIONS BY TYPE OF VEHICLE

Period	Original		Total	Seasonally adjusted		Total	Trend		Total
	Passenger vehicles (a)	Other vehicles (b)		Passenger vehicles (a)	Other vehicles (b)		Passenger vehicles (a)	Other vehicles (b)	
ANNUAL									
1991-1992	437,024	84,161	<b>521,185</b>	na	na	<b>na</b>	na	na	<b>na</b>
1992-1993	449,777	91,728	<b>541,505</b>						
1993-1994	475,973	98,288	<b>574,261</b>						
1994-1995	528,499	110,408	<b>638,907</b>						
1995-1996	531,778	104,751	<b>636,529</b>						
1996-1997	557,963	105,889	<b>663,852</b>						
1997-1998	654,697	117,148	<b>771,845</b>						
1998-1999	671,513	125,553	<b>797,066</b>						
1999-2000	596,357	132,068	<b>728,425</b>						
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1991-1992	-0.8	-17.1	<b>-3.9</b>	na	na	<b>na</b>	na	na	<b>na</b>
1992-1996	2.9	9.0	<b>3.9</b>						
1993-1994	5.8	7.2	<b>6.0</b>						
1994-1995	11.0	12.3	<b>11.3</b>						
1995-1996	0.6	-5.1	<b>-0.4</b>						
1996-1997	4.9	1.1	<b>4.3</b>						
1997-1998	17.3	10.6	<b>16.3</b>						
1998-1999	2.6	7.2	<b>3.3</b>						
1999-2000	-11.2	5.2	<b>-8.6</b>						
MONTHLY									
1999-2000									
January	42,236	8,021	<b>50,257</b>	54,233	11,405	<b>65,638</b>	51,035	11,026	<b>62,061</b>
February	51,401	10,809	<b>62,210</b>	51,921	10,991	<b>62,912</b>	50,964	10,884	<b>61,848</b>
March	56,257	11,457	<b>67,714</b>	50,435	10,403	<b>60,838</b>	50,581	10,732	<b>61,313</b>
April	41,649	8,664	<b>50,313</b>	50,074	10,417	<b>60,491</b>	50,065	10,610	<b>60,675</b>
May	51,554	12,585	<b>64,139</b>	48,821	10,873	<b>59,694</b>	49,572	10,528	<b>60,100</b>
June	45,521	15,358	<b>60,879</b>	37,610	10,985	<b>48,595</b>	49,123	10,449	<b>59,572</b>
2000-2001									
July	69,632	9,354	<b>78,986</b>	70,133	9,547	<b>79,680</b>	57,478	10,343	<b>67,821</b>
August	65,811	10,557	<b>76,368</b>	63,915	10,572	<b>74,487</b>	57,760	10,244	<b>68,004</b>
September	54,759	9,227	<b>63,986</b>	58,129	10,171	<b>68,300</b>	58,349	10,198	<b>68,547</b>
October	56,529	9,734	<b>66,263</b>	57,434	10,160	<b>67,594</b>	58,740	10,210	<b>68,950</b>
November	61,282	10,106	<b>71,388</b>	58,145	9,844	<b>67,989</b>	58,596	10,272	<b>68,868</b>
December	62,717	10,023	<b>72,740</b>	63,825	10,756	<b>74,581</b>	57,852	10,328	<b>68,180</b>
January	46,985	8,158	<b>55,143</b>	55,635	10,676	<b>66,311</b>	56,635	10,340	<b>66,975</b>
February	49,281	9,345	<b>58,626</b>	51,787	10,039	<b>61,826</b>	55,190	10,317	<b>65,507</b>
March	56,765	10,863	<b>67,628</b>	53,081	10,168	<b>63,249</b>	53,880	10,311	<b>64,191</b>
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2000-2001									
September	-16.8	-12.6	<b>-16.2</b>	-9.1	-3.8	<b>-8.3</b>	1.0	-0.4	<b>0.8</b>
October	3.2	5.5	<b>3.6</b>	-1.2	-0.1	<b>-1.0</b>	0.7	0.1	<b>0.6</b>
November	8.4	3.8	<b>7.7</b>	1.2	-3.1	<b>0.6</b>	-0.2	0.6	<b>-0.1</b>
December	2.3	-0.8	<b>1.9</b>	9.8	9.3	<b>9.7</b>	-1.3	0.5	<b>-1.0</b>
January	-25.1	-18.6	<b>-24.2</b>	-12.8	-0.7	<b>-11.1</b>	-2.1	0.1	<b>-1.8</b>
February	4.9	14.6	<b>6.3</b>	-6.9	-6.0	<b>-6.8</b>	-2.6	-0.2	<b>-2.2</b>
March	15.2	16.2	<b>15.4</b>	2.5	1.3	<b>2.3</b>	-2.4	-0.1	<b>-2.0</b>

(a) Includes cars, station wagons, 4wd passenger vehicles and forward control passenger vehicles.  
(b) Excludes motor cycles, plant and equipment, caravans and trailers.

Source: New Motor Vehicle Registrations, Australia (Cat. no. 9303.0.40.003).



# 4

# PRODUCTION

---

## TABLES

4.1	Indexes of industrial production by industry. . . . .	106
4.2	Livestock products : selected indicators . . . . .	108
4.3	Manufacturing production : selected indicators . . . . .	109
4.4	Manufacturers' sales and inventories . . . . .	110
4.5	Private mineral and petroleum exploration actual and expected . . . . .	111
4.6	Production of selected minerals . . . . .	111
4.7	Building approvals, number and value . . . . .	112
4.8	Building commencements, number and value, chain volume measures . . . . .	113
4.9	Value of building work done, chain volume measures . . . . .	113
4.10	Construction activity : value of work done, chain volume measures . . . . .	114
4.11	Engineering construction activity : value of work done, chain volume measures . . . . .	115
4.12	Tourist accommodation . . . . .	116

---

## RELATED PUBLICATIONS

*Inventories and Sales, Selected Industries, Australia* (Cat. no. 5629.0)

*Livestock Products, Australia* (Cat. no. 7215.0)

*Manufacturing Production, Australia* (Cat. no. 8301.0)

*Actual and Expected Private Mineral Exploration, Australia* (Cat. no. 8412.0)

*Tourist Accommodation, Australia* (Cat. no. 8635.0)

*Building Approvals, Australia* (Cat. no. 8731.0)

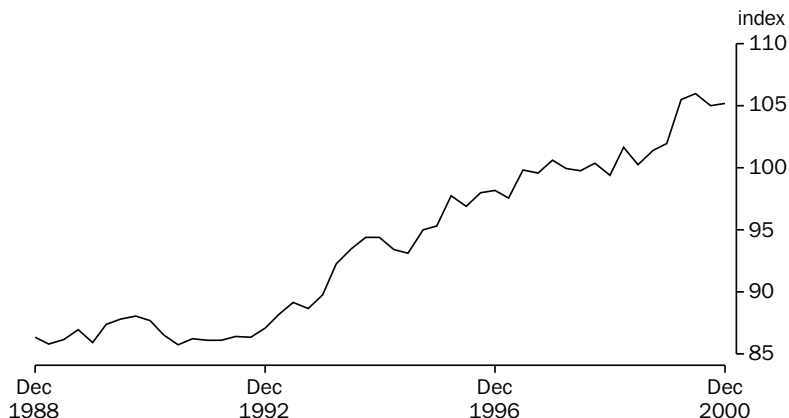
*Building Activity, Australia: Dwelling Unit Commencements, Preliminary* (Cat. no. 8750.0)

*Building Activity, Australia* (Cat. no. 8752.0)

*Engineering Construction Activity, Australia* (Cat. no. 8762.0)

*Quarterly Mineral Statistics — Australian Bureau of Agricultural and Resource Economics (ABARE)*

INDEX OF TOTAL INDUSTRIAL PRODUCTION, 1998-99=100



Source: National Accounts Section, ABS Quarterly data.

TABLE 4.1 INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY

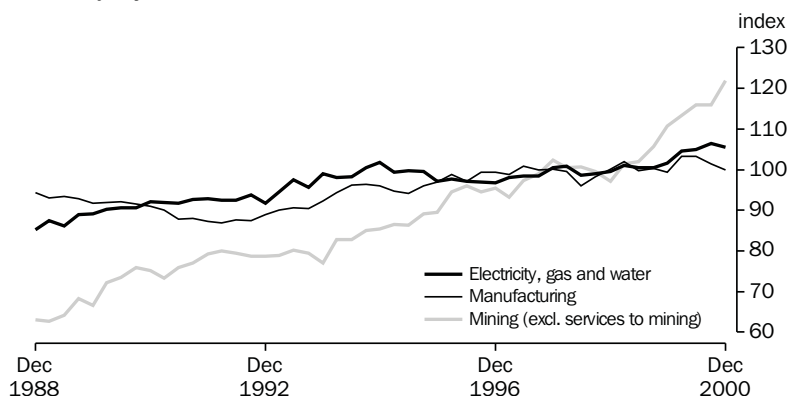
Period	Mining (excluding services to mining)	Total manu- facturing	Electricity, gas and water	Total industrial(a)	Selected manufacturing industries		
					Food, beverages and tobacco	Textiles, clothing, footwear and leather	Wood and paper products
ANNUAL (1998-1999 = 100.0)							
1991-1992	82.6	82.1	87.3	<b>83.0</b>	82.2	108.9	82.9
1992-1993	82.8	83.9	88.9	<b>84.3</b>	83.0	104.6	88.0
1993-1994	84.2	87.6	92.0	<b>87.5</b>	86.0	106.0	89.7
1994-1995	89.8	89.5	94.5	<b>90.2</b>	86.9	103.5	92.4
1995-1996	96.6	91.4	94.5	<b>92.8</b>	89.3	97.8	93.3
1996-1997	97.8	93.3	94.3	<b>94.4</b>	90.8	97.2	95.5
1997-1998	102.2	96.3	98.2	<b>97.7</b>	95.3	98.6	96.6
1998-1999	100.0	100.0	100.0	<b>100.0</b>	100.0	100.0	100.0
1999-2000	111.5	101.5	102.9	<b>103.8</b>	105.0	86.8	109.9
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1991-1992	5.2	-3.0	1.2	<b>-0.4</b>	-0.1	-5.8	-1.6
1992-1993	0.2	2.1	1.8	<b>1.7</b>	1.0	-3.9	6.1
1993-1994	1.8	4.5	3.5	<b>3.7</b>	3.6	1.3	2.0
1994-1995	6.6	2.1	2.7	<b>3.1</b>	1.1	-2.3	3.0
1995-1996	7.6	2.1	0.0	<b>2.9</b>	2.8	-5.5	0.9
1996-1997	1.3	2.2	-0.2	<b>1.7</b>	1.7	-0.6	2.5
1997-1998	4.5	3.1	4.1	<b>3.5</b>	5.0	1.4	1.1
1998-1999	-2.2	3.9	1.9	<b>2.3</b>	4.9	1.4	3.5
1999-2000	11.5	1.5	2.9	<b>3.8</b>	5.0	-13.2	9.9
SEASONALLY ADJUSTED (1998-1999= 100.0)							
1998-1999							
December	97.1	100.1	99.5	<b>99.4</b>	100.3	100.1	96.2
March	101.4	101.9	101.1	<b>101.7</b>	99.1	101.2	104.4
June	101.9	99.8	100.4	<b>100.3</b>	101.8	91.7	97.7
1999-2000							
September	105.7	100.3	100.4	<b>101.4</b>	97.7	92.3	103.4
December	110.8	99.4	101.7	<b>102.0</b>	101.4	89.3	110.5
March	113.4	103.3	104.6	<b>105.5</b>	109.1	87.4	118.0
June	115.9	103.2	105.0	<b>106.0</b>	111.6	78.2	107.6
2000-2001							
September	116.0	101.5	106.5	<b>105.0</b>	112.2	76.7	96.2
December	122.0	100.0	105.6	<b>105.2</b>	113.3	74.4	86.2
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1999-2000							
December	4.8	-0.9	1.3	<b>0.6</b>	3.8	-3.3	6.9
March	2.3	3.9	2.8	<b>3.4</b>	7.6	-2.1	6.8
June	2.2	-0.1	0.4	<b>0.5</b>	2.3	-10.5	-8.8
2000-2001							
September	0.1	-1.6	1.5	<b>-0.9</b>	0.5	-1.9	-10.6
December	5.2	-1.4	-0.9	<b>0.2</b>	1.0	-3.0	-10.4

(a) Total industrial production describes the sum of the three groups: Mining excluding services to mining, manufacturing and electricity, gas and water.

Source: Australian National Accounts unpublished data, ABS.

INDEXES OF INDUSTRIAL PRODUCTION,  
Seasonally adjusted, 1998-99=100

PRODUCTION



Source: National Accounts Section, ABS Quarterly data.

TABLE 4.1 INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY — continued

Period	Selected manufacturing industries — continued					
	Printing, publishing and recorded media	Petroleum, coal, chemical and associated products	Non-metallic mineral products	Metal products	Machinery and equipment	Other manufacturing
ANNUAL (1998-1999 = 100.0)						
1991-1992	78.7	79.9	88.2	83.1	76.0	84.5
1992-1993	83.8	81.1	95.4	84.6	76.7	86.2
1993-1994	85.5	85.1	97.5	88.3	83.1	91.6
1994-1995	90.0	87.7	97.5	86.9	88.3	92.6
1995-1996	91.4	92.7	90.3	89.1	92.2	91.6
1996-1997	92.8	94.7	90.4	92.1	94.6	95.0
1997-1998	95.4	96.1	91.8	95.8	97.4	99.6
1998-1999	100.0	100.0	100.0	100.0	100.0	100.0
1999-2000	111.4	95.5	92.1	97.0	106.6	89.4
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1991-1992	-6.6	-3.4	-2.6	-1.2	-5.2	-3.9
1992-1993	6.4	1.5	8.1	1.8	0.9	2.0
1993-1994	2.1	4.9	2.2	4.4	8.4	6.3
1994-1995	5.3	3.0	0.0	-1.5	6.3	1.1
1995-1996	1.6	5.7	-7.4	2.5	4.3	-1.1
1996-1997	1.5	2.1	0.0	3.3	2.6	3.7
1997-1998	2.8	1.6	1.6	4.0	3.0	4.9
1998-1999	4.8	4.0	8.9	4.4	2.6	0.4
1999-2000	11.4	-4.5	-7.9	-3.0	6.6	-10.6
SEASONALLY ADJUSTED (1998-1999 = 100.0)						
1998-1999						
December	96.7	98.6	102.2	100.3	101.2	110.4
March	104.2	102.4	98.5	100.8	103.9	104.1
June	105.0	98.9	105.8	100.0	98.6	92.5
1999-2000						
September	113.0	97.5	83.7	97.8	106.8	91.1
December	111.8	96.7	85.1	94.9	101.0	88.9
March	108.8	93.1	96.6	101.4	106.9	87.7
June	112.2	94.9	102.7	93.7	111.8	90.0
2000-2001						
September	106.0	95.5	112.2	91.0	111.2	82.5
December	105.6	94.5	105.1	102.0	101.3	73.2
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
1999-2000						
December	-1.0	-0.8	1.7	-2.9	-5.4	-2.4
March	-2.8	-3.7	13.5	6.8	5.8	-1.3
June	3.1	2.0	6.3	-7.6	4.5	2.6
2000-2001						
September	-5.5	0.6	9.2	-2.8	-0.5	-8.3
December	-0.4	-1.0	-6.3	12.1	-8.9	-11.2

Source: Australian National Accounts unpublished data, ABS.

PRODUCTION

TABLE 4.2 LIVESTOCK PRODUCTS: SELECTED INDICATORS

Period	Meat — carcass weight				Exports of (c)			
	Wool receivals (a)	Red meat (tonnes)	Chicken meat (b)	Milk intake by factories (M litres)	Live sheep ('000)	Live cattle ('000)	Fresh or frozen meat (tonnes)	Bacon, ham and canned meat (tonnes)
	(a)	(tonnes)	(b)	(M litres)	('000)	('000)	(tonnes)	(tonnes)
ANNUAL								
1991–1992	836,600	2,793,545	415,569	6,731	4,396	107	1,026,487	6,112
1992–1993	844,077	2,809,224	434,716	7,329	5,097	149	1,045,069	5,870
1993–1994	784,218	2,829,153	468,723	8,076	5,433	235	1,044,821	7,996
1994–1995	679,436	2,789,842	466,551	8,206	5,697	386	1,013,523	6,966
1995–1996	646,073	2,666,105	480,543	8,716	5,880	616	965,356	9,446
1996–1997	685,017	2,712,328	487,929	9,025	5,237	864	957,779	12,048
1997–1998	640,717	2,929,932	543,805	9,439	4,961	694	1,100,386	13,049
1998–1999	638,763	3,008,753	564,271	10,176	4,959	713	1,168,916	13,224
1999–2000	642,309	3,031,292	592,704	10,847	4,859	846	1,186,413	13,955
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1991–1992	-17.4	1.9	7.0	5.1	40.0	12.8	7.1	2.2
1992–1993	0.9	0.6	4.6	8.9	16.0	38.3	1.8	-4.0
1993–1994	-7.1	0.7	7.8	10.2	6.6	58.1	0.0	36.2
1994–1995	-13.4	-1.4	-0.5	1.6	4.9	64.3	-3.0	-12.9
1995–1996	-4.9	-4.4	3.0	6.2	3.2	59.6	-4.8	35.6
1996–1997	6.0	1.7	1.5	3.5	-10.9	40.3	-0.8	27.5
1997–1998	-6.5	8.0	11.5	4.6	-5.3	-19.7	14.9	8.3
1998–1999	-0.3	2.7	3.8	7.8	0.0	2.7	6.2	1.3
1999–2000	0.6	0.7	5.0	6.6	-2.0	18.6	1.5	5.5
SEASONALLY ADJUSTED UNLESS FOOTNOTED								
1998–1999								
March	166,819	758,614	140,923	2,583	1,259	197	274,644	3,344
June	165,023	736,826	140,492	2,725	1,265	188	293,456	2,888
1999–2000								
September	156,664	753,399	143,939	2,712	1,075	224	290,181	3,129
December	149,499	748,952	147,004	2,650	1,362	225	313,586	3,485
March	158,137	756,391	150,005	2,740	1,345	205	271,144	3,254
June	189,826	774,139	151,068	2,810	1,077	191	311,502	4,087
2000–2001								
September	147,754	793,397	154,868	2,774	1,241	239	326,145	3,755
December	142,846	784,228	157,681	2,551	1,657	252	362,338	3,603
March	158,148	776,416	149,994	nva	1,738	183	302,055	3,597
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1999–2000								
September	-5.1	2.2	2.5	-0.5	-15.0	19.5	-1.1	8.3
December	-4.6	-0.6	2.1	-2.3	26.7	0.2	8.1	11.4
March	5.8	1.0	2.0	3.4	-1.2	-8.8	-13.5	-6.6
June	20.0	2.3	0.7	2.6	-19.9	-6.7	14.9	25.6
2000–2001								
September	-22.2	2.5	2.5	-1.3	15.2	24.8	4.7	-8.1
December	-3.3	-1.2	1.8	-8.0	33.5	5.3	11.1	-4.0
March	10.7	-1.0	-4.9	nva	4.8	-27.2	-16.6	-0.2

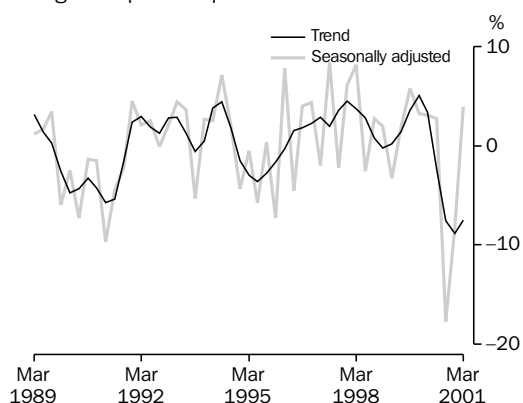
(a) Brokers' and dealers' receivals of taxable wool.

(b) Excludes the Northern Territory, the Australian Capital Territory and Tasmania (after 1986–1987).

(c) Seasonally adjusted data not available. Original data provided.

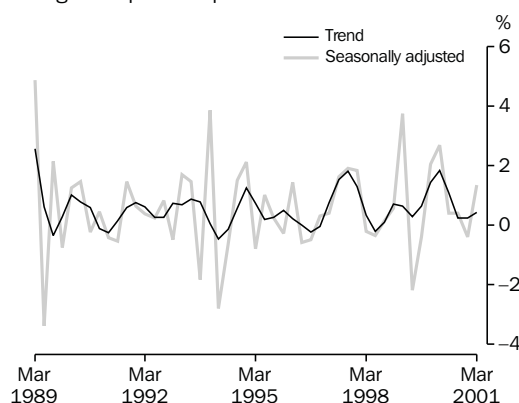
Source: *Livestock Products, Australia* (Cat. no. 7215.0).

PRODUCTION OF READY MIXED CONCRETE,  
Change from previous quarter



Source: ABS (Cat. no. 8301.0), Quarterly data.

PRODUCTION OF ELECTRICITY,  
Change from previous quarter



Source: ABS (Cat. no. 8301.0), Quarterly data.

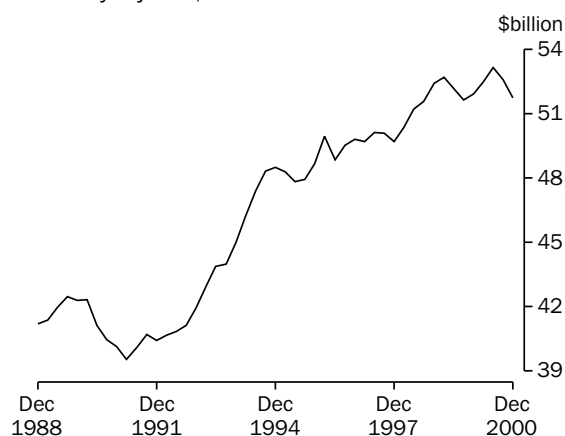
**TABLE 4.3 MANUFACTURING PRODUCTION: SELECTED INDICATORS**

Period	Clay bricks (million)	Portland cement ('000 tonnes)	Ready mixed concrete ('000)	Basic iron ('000 tonnes)	Electricity (million kWh)	Automotive gasoline (mega-litres)	Automotive diesel oil (mega-litres)	Gas (petajoules)	Beer (mega-litres)
ANNUAL									
1991-1992	1,632	5,731	13,359	6,394	156,414	17,192	10,279	553	1,863
1992-1993	1,722	6,225	14,547	6,445	159,872	17,730	10,603	569	1,806
1993-1994	1,814	6,734	15,267	7,209	161,812	17,727	11,063	587	1,752
1994-1995	1,860	7,124	15,892	7,449	165,065	17,912	11,366	629	1,788
1995-1996	1,455	6,397	14,556	7,553	167,544	18,358	12,203	621	1,743
1996-1997	1,468	6,701	15,555	7,346	168,415	18,084	12,969	636	1,735
1997-1998	1,532	7,236	17,429	7,928	176,212	18,592	13,183	649	1,757
1998-1999	1,594	7,704	18,601	7,453	179,630	18,705	12,968	675	1,738
1999-2000	1,735	7,937	20,597	6,489	184,790	18,652	12,737	726	1,768
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1991-1992	-7.4	-6.2	-6.5	14.2	1.7	4.5	-0.1	3.2	-2.8
1992-1993	5.5	8.6	8.9	0.8	2.2	3.1	3.2	2.9	-3.1
1993-1994	5.3	8.2	4.9	11.9	1.2	0.0	4.3	3.2	-3.0
1994-1995	2.5	5.8	4.1	3.3	2.0	1.0	2.7	7.2	2.1
1995-1996	-21.8	-10.2	-8.4	1.4	1.5	2.5	7.4	-1.3	-2.5
1996-1997	0.9	4.8	6.9	-2.7	0.5	-1.5	6.3	2.4	-0.5
1997-1998	4.4	8.0	12.0	7.9	4.6	2.8	1.7	2.0	1.3
1998-1999	4.0	6.5	6.7	-6.0	1.9	0.6	-1.6	4.0	-1.1
1999-2000	8.8	3.0	10.7	-12.9	2.9	-0	-2	7.6	1.7
SEASONALLY ADJUSTED									
1998-1999									
March	420	1,911	4,574	1,865	46,054	4,742	3,232	169	444
June	401	1,916	4,655	1,832	45,043	4,808	3,369	171	421
1999-2000									
September	407	1,931	4,923	1,931	44,866	4,916	3,387	172	462
December	427	1,941	5,081	1,524	45,783	4,774	3,249	178	437
March	456	1,996	5,237	1,516	47,006	4,491	3,037	192	426
June	443	2,041	5,379	1,511	47,191	4,480	3,004	187	441
2000-2001									
September	394	1,835	4,427	1,531	47,383	4,505	3,161	186	448
December	385	1,605	4,064	nya	47,200	4,439	3,350	185	424
March	324	1,693	4,224		47,836	nya	nya	203	458
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1999-2000									
March	6.8	2.8	3.1	-0.5	2.7	-6	-7	7.9	-2.5
June	-2.9	2.3	2.7	-0.3	0.4	-0	-1	-2.6	3.5
2000-2001									
September	-11.1	-10.1	-17.7	1.3	0.4	1	5	-0.5	1.6
December	-2.3	-12.5	-8.2	nya	-0.4	-2	6	-0.5	-5.4
March	-15.8	5.5	3.9		1.3	nya	nya	9.7	8.0

Source: Manufacturing production, Australia (Cat. no. 8301.0).

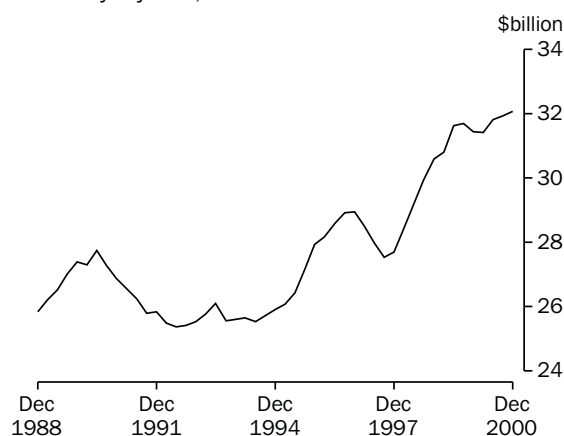
**PRODUCTION**

**MANUFACTURERS' SALES,**  
Seasonally adjusted, Chain volume measure



Source: ABS (Cat. no. 5629.0), Quarterly data.

**MANUFACTURERS' INVENTORIES,**  
Seasonally adjusted, Chain volume measure



Source: ABS (Cat. no. 5629.0), Quarterly data.

**TABLE 4.4 MANUFACTURERS' SALES AND INVENTORIES**

Period	Sales		Inventories(a)		Inventories to sales ratio (b)
	Current prices	Chain volume measures (reference year 1998-1999)	Current prices	Chain volume measures (reference year 1998-1999)	
ANNUAL (\$ MILLION)					
1991-1992	147,730	162,634	23,451	25,377	0.63
1992-1993	157,781	169,876	24,603	26,086	0.60
1993-1994	171,834	182,533	24,222	25,536	0.54
1994-1995	186,282	192,899	26,599	26,430	0.57
1995-1996	193,309	195,370	28,356	28,581	0.59
1996-1997	197,244	199,105	27,815	27,974	0.56
1997-1998	201,612	201,304	29,332	29,166	0.57
1998-1999	208,796	208,750	31,110	31,608	0.60
1999-2000	213,025	209,098	33,844	31,804	0.61
SEASONALLY ADJUSTED (\$ MILLION)					
1998-1999					
December	52,553	52,389	30,741	30,573	0.58
March	52,475	52,662	30,608	30,801	0.58
June	51,768	52,140	31,110	31,608	0.60
1999-2000					
September	51,750	51,614	31,542	31,695	0.61
December	52,494	51,893	31,849	31,421	0.61
March	53,697	52,462	32,703	31,400	0.61
June	55,084	53,129	33,844	31,804	0.61
2000-2001					
September	55,004	52,572	34,535	31,922	0.63
December	54,924	51,733	34,979	32,062	0.64

(a) As at the end of period

(b) Current price series. Annual stocks are as at end of period; annual sales are an average of the quarters in the period.

Source: *Inventories and Sales, Selected Industries, Australia* (Cat. no. 5629.0).

TABLE 4.5 PRIVATE MINERAL AND PETROLEUM EXPLORATION ACTUAL AND EXPECTED

Period	Minerals (other than petroleum)						Petroleum			
	Copper, lead, zinc, silver, nickel and cobalt	Gold	Uranium	Coal	Diamonds	Other	Total	Onshore	Offshore	Total
ANNUAL — ACTUAL ORIGINAL (\$ MILLION) (a)										
1991–1992	144.9	304.7	12.8	27.5	35.7	78.4	<b>603.9</b>	135.3	338.8	<b>473.9</b>
1992–1993	183.4	320.1	8.8	24.2	38.1	57.3	<b>631.8</b>	115.2	496.7	<b>611.9</b>
1993–1994	191.5	453.9	7.6	27.6	58.7	53.2	<b>792.6</b>	144.5	362.1	<b>506.6</b>
1994–1995	201.0	554.5	7.8	38.0	48.5	44.8	<b>893.2</b>	170.6	511.7	<b>682.4</b>
1995–1996	251.8	547.1	7.4	52.7	52.9	48.6	<b>960.3</b>	174.8	550.3	<b>725.1</b>
1996–1997	206.8	728.3	13.0	70.5	59.3	70.6	<b>1,148.6</b>	251.9	601.0	<b>853.0</b>
1997–1998	227.1	648.4	22.2	64.8	42.8	57.7	<b>1,066.8</b>	232.3	748.9	<b>981.2</b>
1998–1999	176.9	486.1	15.4	39.9	40.9	78.6	<b>837.8</b>	182.3	685.4	<b>867.7</b>
1999–2000	156.8	374.8	11.7	35.4	29.8	67.8	<b>676.3</b>	110.1	613.2	<b>723.3</b>
ACTUAL ORIGINAL (\$ MILLION) (a)										
1998–1999										
December	46.4	139.8	3.6	9.4	15.3	25.2	<b>239.6</b>	61.6	193.3	<b>254.9</b>
March	36.5	99.4	1.4	9.8	3.6	16.7	<b>167.3</b>	39.7	188.9	<b>228.5</b>
June	42.0	112.7	3.1	11.1	9.0	17.1	<b>195.0</b>	25.1	165.9	<b>191.0</b>
1999–2000										
September	33.7	101.5	4.8	9.5	12.2	18.4	<b>180.1</b>	20.3	186.1	<b>206.5</b>
December	45.0	91.6	3.7	9.2	9.2	18.2	<b>176.9</b>	40.6	150.5	<b>191.1</b>
March	38.2	71.9	na	7.9	3.5	13.4	<b>136.7</b>	25.0	135.8	<b>160.7</b>
June	40.0	109.8		8.7	4.9	19.3	<b>182.7</b>	24.2	140.8	<b>165.0</b>
2000–2001										
September	38.9	92.5		9.2	11.3	17.9	<b>169.8</b>	33.1	186.6	<b>219.8</b>
December	48.1	97.5	2.9	9.3	9.7	19.7	<b>187.2</b>	47.6	206.0	<b>253.5</b>
EXPECTED EXPENDITURE REPORTED 6 MONTHS BEFORE PERIOD (\$ MILLION) (b)										
6 months to —										
June 1998	na	na	na	na	na	na	<b>387.6</b>	61.7	427.9	<b>489.6</b>
December 1998							<b>299.5</b>	71.6	246.5	<b>318.1</b>
June 1999							<b>358.4</b>	72.6	293.6	<b>366.2</b>
December 1999							<b>365.8</b>	86.0	241.8	<b>327.8</b>
June 2000							<b>334.7</b>	69.3	395.2	<b>464.5</b>
December 2000							<b>358.8</b>	118.7	374.4	<b>493.1</b>
June 2001							<b>319.1</b>	55.7	560.2	<b>615.9</b>

(a) From July 2000 data no longer contains Wholesale Sales Tax.

(b) Expectations available for total minerals only.

Source: *Actual and Expected Private Mineral Exploration, Australia* (Cat. no. 8412.0).

TABLE 4.6 PRODUCTION OF SELECTED MINERALS

Period	Bauxite ( <sup>'000</sup> tonnes)	Black coal (Mt)(a)	Diam- onds ( <sup>'000</sup> carats)	Iron ore (Mt)	Mang- anese ore ( <sup>'000</sup> tonnes)	Natural gas (Mm3) (b)	Crude oil (Mega litres) (c)	Uran- ium (tonnes)	Copper ( <sup>'000</sup> tonnes)	Metallic content (d)				
										Gold (tonnes)	Lead ( <sup>'000</sup> tonnes)	Nickel ( <sup>'000</sup> tonnes)	Tin (tonnes)	Zinc ( <sup>'000</sup> tonnes)
ANNUAL														
1991–1992	39,855	228.6	41,424	115.3	1,327	22,568	31,309	4,349	338	241	567	60	6,210	1,022
1992–1993	41,180	225.6	42,199	116.5	1,715	23,963	30,703	2,704	427	245	554	68	7,048	1,053
1993–1994	41,286	228.0	39,909	124.3	2,045	26,118	28,945	2,751	432	256	540	65	7,650	1,025
1994–1995	42,308	243.1	43,590	137.0	2,048	29,212	31,189	2,631	376	249	460	98	7,999	915
1995–1996	43,308	194.5	42,565	147.9	2,168	29,985	30,251	5,105	483	273	516	105	9,172	1,039
1996–1997	42,990	207.5	37,120	154.4	2,297	29,317	31,049	5,996	560	299	516	115	9,284	1,060
1997–1998	44,483	222.4	43,046	161.1	1,647	30,323	33,961	5,797	580	316	571	134	10,100	1,038
1998–1999	46,444	225.0	35,948	153.5	1,630	30,681	27,898	6,393	689	303	662	130	9,822	1,142
1999–2000	50,649	237.6	29,673	156.4	1,755	31,122	37,447	8,235	787	299	692	144	9,828	1,265
ORIGINAL														
1998–1999														
December	11,838	55.8	9,056	41.0	325	7,369	5,800	1,645	158	80	153	37	2,623	269
March	11,977	57.0	7,109	36.6	460	6,977	6,719	1,551	150	74	161	20	2,465	282
June	11,470	55.2	7,264	36.1	345	7,831	6,676	1,349	190	74	173	29	2,355	300
1999–2000														
September	12,793	62.4	7,921	39.8	536	8,500	7,884	2,026	195	76	174	35	2,540	285
December	12,413	58.3	7,452	37.4	559	7,447	8,813	2,146	186	76	173	35	2,651	296
March	12,340	56.6	6,727	37.3	327	7,219	10,463	2,134	194	70	173	35	2,245	317
June	13,103	60.3	7,573	41.9	333	7,955	10,287	1,929	212	77	171	38	2,393	367
2000–2001														
September	13,601	64.1	6,791	45.0	530	8,620	10,196	2,483	209	75	182	45	2,198	373
December	13,386	63.5	5,557	43.7	424	7,000	9,700	2,431	214	75	173	48	2,310	363

(a) Quarterly data for the Brown coal component no longer collected by ABARE, from September quarter 1994.

(b) Includes naturally occurring LPG.

(c) Stabilised (includes condensate).

(d) Total metallic content of minerals produced.

Source: *Quarterly Mineral Statistics — Australian Bureau of Agricultural and Resource Economics* (ABARE).

PRODUCTION

TABLE 4.7 BUILDING APPROVALS, NUMBER AND VALUE

Period	Number of dwelling units				Value (\$ million)				
	Houses		Total		New residential buildings	Alterations and additions to residential buildings	Total residential buildings	Non-residential buildings	Total building
	Private sector	Total	Private sector	Total					
ANNUAL									
1991-1992	107,234	110,927	139,544	<b>151,542</b>	12,006	1,974	13,980	7,209	<b>21,188</b>
1992-1993	119,884	123,624	161,870	<b>172,270</b>	14,121	2,089	16,210	7,677	<b>23,886</b>
1993-1994	127,345	130,529	180,572	<b>188,844</b>	15,685	2,289	17,974	8,786	<b>26,760</b>
1994-1995	112,555	115,106	163,613	<b>171,083</b>	15,470	2,433	17,904	9,615	<b>27,518</b>
1995-1996	85,843	87,600	118,952	<b>124,712</b>	12,119	2,284	14,403	10,729	<b>25,132</b>
1996-1997	90,879	92,648	131,258	<b>136,625</b>	13,678	2,561	16,239	12,730	<b>28,969</b>
1997-1998	104,568	107,098	150,974	<b>156,542</b>	16,571	3,023	19,594	14,462	<b>34,056</b>
1998-1999	104,609	107,335	151,139	<b>156,889</b>	17,592	2,920	20,512	12,580	<b>33,092</b>
1999-2000	120,953	122,709	170,890	<b>175,271</b>	21,549	3,517	25,066	12,072	<b>37,138</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1991-1992	17.8	17.9	17.7	<b>19.0</b>	17.1	4.2	15.1	-19.5	<b>0.4</b>
1992-1993	11.8	11.4	16.0	<b>13.7</b>	17.6	5.8	16.0	6.5	<b>12.7</b>
1993-1994	6.2	5.6	11.6	<b>9.6</b>	11.1	9.6	10.9	14.4	<b>12.0</b>
1994-1995	-11.6	-11.8	-9.4	<b>-9.4</b>	-1.4	6.3	-0.4	9.4	<b>2.8</b>
1995-1996	-23.7	-23.9	-27.3	<b>-27.1</b>	-21.7	-6.1	-19.6	11.6	<b>-8.7</b>
1996-1997	5.9	5.8	10.3	<b>9.6</b>	12.9	12.1	12.7	18.6	<b>15.3</b>
1997-1998	15.1	15.6	15.0	<b>14.6</b>	21.2	18.0	20.7	13.6	<b>17.6</b>
1998-1999	0.0	0.2	0.1	<b>0.2</b>	6.2	-3.4	4.7	-13.0	<b>-2.8</b>
1999-2000	15.6	14.3	13.1	<b>11.7</b>	22.5	20.4	22.2	-4.0	<b>12.2</b>
SEASONALLY ADJUSTED									
1999-2000									
January	11,250	11,380	16,407	<b>16,693</b>	2,170	298	2,469	909	<b>3,378</b>
February	11,505	11,659	15,475	<b>15,809</b>	1,992	316	2,309	1,002	<b>3,311</b>
March	10,782	10,865	14,625	<b>14,811</b>	1,883	293	2,176	1,031	<b>3,206</b>
April	9,386	9,470	13,454	<b>13,732</b>	1,698	305	2,004	1,551	<b>3,554</b>
May	8,306	8,463	12,733	<b>13,039</b>	1,643	321	1,964	948	<b>2,912</b>
June	6,964	7,154	10,201	<b>10,894</b>	1,356	261	1,616	999	<b>2,615</b>
2000-2001									
July	5,734	5,828	8,834	<b>9,094</b>	1,148	261	1,409	1,147	<b>2,557</b>
August	5,843	5,960	8,708	<b>9,037</b>	1,177	245	1,421	688	<b>2,109</b>
September	5,709	5,804	8,751	<b>9,055</b>	1,169	214	1,383	1,096	<b>2,479</b>
October	5,817	5,929	9,426	<b>9,649</b>	1,234	285	1,519	941	<b>2,460</b>
November	6,652	6,716	9,778	<b>9,986</b>	1,322	238	1,560	870	<b>2,430</b>
December	6,178	6,284	10,152	<b>10,409</b>	1,457	315	1,772	1,145	<b>2,917</b>
January	6,311	6,429	9,677	<b>10,020</b>	1,366	271	1,637	1,207	<b>2,844</b>
February	6,638	6,706	8,677	<b>8,942</b>	1,251	258	1,509	899	<b>2,408</b>
March	6,094	6,194	9,212	<b>9,546</b>	1,333	296	1,629	1,406	<b>3,035</b>
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2000-2001									
September	-2.3	-2.6	0.5	<b>0.2</b>	-0.6	-12.7	-2.7	59.3	<b>17.5</b>
October	1.9	2.2	7.7	<b>6.6</b>	5.6	33.4	9.9	-14.2	<b>-0.8</b>
November	14.4	13.3	3.7	<b>3.5</b>	7.1	-16.4	2.7	-7.5	<b>-1.2</b>
December	-7.1	-6.4	3.8	<b>4.2</b>	10.2	32.1	13.6	31.6	<b>20.0</b>
January	2.1	2.3	-4.7	<b>-3.7</b>	-6.3	-14.0	-7.6	5.5	<b>-2.5</b>
February	5.2	4.3	-10.3	<b>-10.8</b>	-8.4	-4.8	-7.8	-25.5	<b>-15.3</b>
March	-8.2	-7.6	6.2	<b>6.7</b>	6.5	15.0	7.9	56.4	<b>26.0</b>
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2000-2001									
September	-1.8	-2.0	-1.1	<b>-1.5</b>	0.0	-0.7	-0.2	-1.8	<b>-0.8</b>
October	2.3	2.1	2.3	<b>1.8</b>	3.5	2.1	3.3	2.2	<b>2.9</b>
November	3.5	3.4	2.9	<b>2.7</b>	4.3	3.7	4.2	4.4	<b>4.3</b>
December	2.5	2.5	1.2	<b>1.3</b>	2.8	3.2	2.9	4.9	<b>3.7</b>
January	1.3	1.3	-0.4	<b>-0.2</b>	1.1	2.2	1.3	5.3	<b>2.9</b>
February	0.6	0.5	-1.1	<b>-0.9</b>	0.2	1.6	0.4	5.3	<b>2.4</b>
March	0.2	0.2	-1.5	<b>-1.2</b>	-0.3	1.3	0.0	3.1	<b>1.3</b>

Source: Building Approvals, Australia (Cat. no. 8731.0).



**TABLE 4.8 BUILDING COMMENCEMENTS, NUMBER AND VALUE**  
Chain Volume Measures, Reference year 1998–1999

Period	Number of dwelling units				Value (\$ million)			
	New houses		Total (a)		New residential buildings	Alterations and additions to residential buildings	Non-residential buildings	Total building
	Private sector	Total	Private sector	Total				
ANNUAL								
1991–1992	100,571	104,071	130,652	<b>141,437</b>	13,075	2,198	9,929	<b>25,257</b>
1992–1993	113,708	117,179	152,578	<b>163,089</b>	15,189	2,314	9,538	<b>27,204</b>
1993–1994	123,228	126,513	173,607	<b>181,820</b>	16,951	2,559	10,731	<b>30,416</b>
1994–1995	111,966	114,577	162,542	<b>170,072</b>	16,960	2,636	10,914	<b>30,681</b>
1995–1996	84,207	86,173	118,134	<b>124,684</b>	13,161	2,457	12,162	<b>27,765</b>
1996–1997	84,645	86,246	123,060	<b>128,172</b>	13,658	2,641	13,320	<b>29,581</b>
1997–1998	98,844	100,764	142,908	<b>147,781</b>	16,564	3,091	14,772	<b>34,409</b>
1998–1999	100,353	103,164	143,811	<b>149,419</b>	17,242	3,072	12,282	<b>32,596</b>
1999–2000	118,377	120,127	167,748	<b>171,865</b>	20,758	3,457	11,820	<b>36,035</b>
SEASONALLY ADJUSTED								
1998–1999								
December	23,908	24,659	35,177	<b>36,674</b>	4,122	789	3,294	<b>8,219</b>
March	24,094	24,609	34,594	<b>35,846</b>	4,197	739	2,895	<b>7,863</b>
June	26,068	26,660	36,490	<b>37,793</b>	4,403	724	2,776	<b>8,010</b>
1999–2000								
September	28,023	28,381	40,812	<b>41,986</b>	5,259	883	3,051	<b>9,193</b>
December	28,297	28,907	40,588	<b>41,843</b>	4,962	752	2,822	<b>8,537</b>
March	33,580	34,011	44,609	<b>45,632</b>	5,639	929	2,640	<b>9,207</b>
June	28,794	29,151	41,917	<b>42,577</b>	4,898	893	3,308	<b>9,098</b>
2000–2001								
September	18,602	18,883	27,756	<b>28,921</b>	3,382	606	3,002	<b>6,990</b>
December	18,245	18,603	27,693	<b>28,564</b>	3,321	658	2,497	<b>6,477</b>

(a) Includes conversions and dwelling units created as part of alterations and additions or the construction of non-residential buildings.

Source: *Building Activity, Australia: Dwelling Unit Commencements, Preliminary* (Cat. no. 8750.0) and *Building Activity, Australia* (Cat. no. 8752.0).

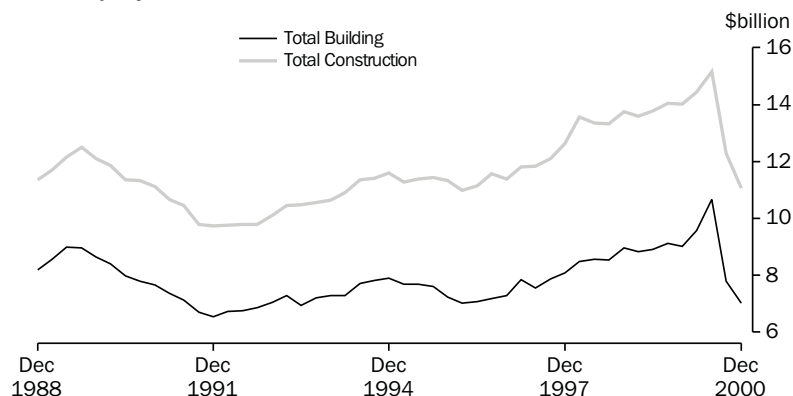
**TABLE 4.9 VALUE OF BUILDING WORK DONE**  
Chain Volume Measures, Reference year 1998–1999

Period	New residential buildings				Alterations and additions to residential dwellings	Non-residential buildings		Total buildings	
	Houses		Other residential buildings	Total		Private sector	Total	Private sector	Total
	Private sector	Total							
ANNUAL (\$ MILLION)									
1991–1992	9,515	9,801	2,687	12,548	2,234	8,002	11,998	22,007	<b>26,717</b>
1992–1993	10,990	11,266	3,595	14,919	2,370	7,096	10,768	23,598	<b>28,149</b>
1993–1994	11,875	12,176	4,216	16,441	2,508	6,770	10,356	25,234	<b>29,501</b>
1994–1995	11,757	12,006	4,932	16,947	2,732	7,826	11,252	27,022	<b>31,106</b>
1995–1996	9,367	9,585	4,069	13,654	2,633	9,236	12,637	24,884	<b>28,916</b>
1996–1997	9,317	9,483	4,021	13,504	2,632	10,192	13,785	25,713	<b>29,863</b>
1997–1998	11,191	11,386	4,699	16,090	3,063	10,112	13,851	28,785	<b>33,001</b>
1998–1999	11,811	12,090	5,414	17,505	3,249	10,825	14,534	30,979	<b>35,289</b>
1999–2000	14,300	14,510	6,030	20,540	3,679	10,576	14,179	34,263	<b>38,398</b>
SEASONALLY ADJUSTED (\$ MILLION)									
1998–1999									
December	2,911	2,973	1,423	4,366	813	2,796	3,763	7,836	<b>8,968</b>
March	2,954	3,041	1,352	4,406	817	2,625	3,608	7,716	<b>8,822</b>
June	3,039	3,108	1,343	4,455	799	2,782	3,673	7,860	<b>8,914</b>
1999–2000									
September	3,197	3,241	1,343	4,584	883	2,738	3,665	8,061	<b>9,132</b>
December	3,239	3,274	1,397	4,671	852	2,590	3,488	7,955	<b>9,012</b>
March	3,642	3,723	1,518	5,241	906	2,579	3,427	8,628	<b>9,574</b>
June	4,222	4,271	1,772	6,043	1,038	2,669	3,599	9,619	<b>10,680</b>
2000–2001									
September	2,738	2,764	1,318	4,082	655	2,177	3,067	6,802	<b>7,804</b>
December	2,373	2,391	1,148	3,539	653	2,018	2,820	6,084	<b>7,012</b>

Source: *Building Activity, Australia* (Cat. no. 8752.0).

PRODUCTION

CONSTRUCTION ACTIVITY, Chain volume measures—  
Seasonally adjusted



Source: Manufacturing and Construction Section, ABS quarterly data.

TABLE 4.10 CONSTRUCTION ACTIVITY: VALUE OF WORK DONE  
Chain Volume Measures, Reference Year 1998–1999

Period	Residential building		Non-residential building		Total building		Engineering construction (a)		Non-residential construction (a)		Total construction (a)	
	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total
ANNUAL (\$ MILLION)												
1991–1992	14,015	14,779	8,002	11,998	22,007	26,717	3,407	11,998	11,265	23,841	25,345	39,059
1992–1993	16,380	17,281	7,096	10,768	23,598	28,149	3,201	12,351	10,182	23,056	26,702	40,839
1993–1994	18,245	18,939	6,770	10,356	25,234	29,501	3,990	13,378	10,737	23,769	29,156	43,457
1994–1995	19,021	19,671	7,826	11,252	27,022	31,106	4,092	13,710	11,852	24,956	31,033	45,686
1995–1996	15,657	16,288	9,236	12,637	24,884	28,916	5,277	15,008	14,461	27,622	30,133	44,923
1996–1997	15,575	16,137	10,192	13,785	25,713	29,863	5,767	15,472	15,898	29,200	31,459	46,621
1997–1998	18,674	19,154	10,112	13,851	28,785	33,001	7,375	17,391	17,480	31,230	36,155	51,635
1998–1999	20,155	20,754	10,825	14,534	30,979	35,289	8,425	19,184	19,250	33,718	39,405	54,473
1999–2000	23,688	24,219	10,576	14,179	34,263	38,398	7,440	19,254	18,016	33,433	41,704	57,652
SEASONALLY ADJUSTED (\$ MILLION)												
1998–1999												
December	5,030	5,179	2,796	3,763	7,836	8,968	2,091	4,801	4,886	8,563	9,916	13,756
March	5,085	5,223	2,625	3,608	7,716	8,822	2,062	4,810	4,688	8,419	9,773	13,595
June	5,106	5,254	2,782	3,673	7,860	8,914	2,135	4,913	4,916	8,586	10,021	13,766
1999–2000												
September	5,315	5,467	2,738	3,665	8,061	9,132	2,029	4,906	4,767	8,571	10,090	14,038
December	5,368	5,523	2,590	3,488	7,955	9,012	1,943	5,013	4,533	8,501	9,899	14,025
March	6,039	6,147	2,579	3,427	8,628	9,574	1,802	4,864	4,381	8,291	10,430	14,438
June	6,965	7,081	2,669	3,599	9,619	10,680	1,667	4,471	4,335	8,070	11,285	15,151
2000–2001												
September	4,620	4,737	2,177	3,067	6,802	7,804	1,487	4,493	3,664	7,560	8,290	12,297
December	4,062	4,192	2,018	2,820	6,084	7,012	1,484	4,064	3,503	6,884	7,568	11,076
TREND (\$ MILLION)												
1998–1999												
December	5,015	5,167	2,692	3,631	7,713	8,804	2,095	4,752	4,787	8,383	9,802	13,563
March	5,070	5,215	2,736	3,686	7,805	8,902	2,105	4,837	4,840	8,522	9,911	13,694
June	5,127	5,275	2,734	3,671	7,853	8,940	2,088	4,898	4,821	8,569	9,950	13,795
1999–2000												
September	5,218	5,369	2,692	3,596	7,906	8,959	2,041	4,963	4,733	8,559	9,955	13,903
December	5,689	5,830	2,668	3,557	8,358	9,387	1,942	4,942	4,610	8,500	10,301	14,328
March	6,159	6,283	2,615	3,510	8,776	9,793	1,798	4,817	4,413	8,327	10,572	14,614
June	5,972	6,088	2,489	3,379	8,461	9,469	1,656	4,596	4,147	7,980	10,119	14,070
2000–2001												
September	5,207	5,325	2,282	3,155	7,489	8,482	1,537	4,362	3,820	7,520	9,027	12,846
December	4,171	4,299	2,051	2,909	6,211	7,177	1,460	4,188	3,503	7,049	7,655	11,318

(a) There is a series break between 1985–86 and 1986–87, resulting from a change in survey methodology for engineering construction, introduced from the September quarter 1986. The most significant was the introduction of public sector units into the survey.

Source: Building Activity, Australia (Cat. no. 8752.0), Engineering Construction Activity, Australia (Cat. no. 8762.0) and unpublished data.

**TABLE 4.11 ENGINEERING CONSTRUCTION ACTIVITY : VALUE OF WORK DONE**  
**Chain Volume Measures (Reference year 1998–1999)**

Period	By the private sector			By the public sector	Total	Total for the public sector (a)
	For the private sector	For the public sector	Total			
ORIGINAL (\$ MILLION)						
1991–1992	3,407.1	2,950.2	6,350.4	5,632.3	<b>11,997.8</b>	8,584.0
1992–1993	3,200.8	3,090.9	6,281.7	6,052.2	<b>12,350.9</b>	9,145.6
1993–1994	3,989.9	3,556.7	7,537.0	5,829.0	<b>13,377.9</b>	9,381.0
1994–1995	4,092.1	3,094.3	7,181.0	6,511.2	<b>13,710.3</b>	9,611.0
1995–1996	5,276.9	3,044.2	8,321.5	6,671.5	<b>15,008.3</b>	9,722.8
1996–1997	5,767.0	3,447.2	9,214.4	6,248.5	<b>15,471.7</b>	9,697.4
1997–1998	7,375.4	3,768.8	11,144.5	6,245.2	<b>17,390.5</b>	10,013.3
1998–1999	8,425.3	3,956.0	12,381.3	6,802.6	<b>19,183.9</b>	10,758.6
1999–2000	7,440.3	4,352.9	11,793.3	7,460.9	<b>19,254.2</b>	11,813.9
1998–1999						
December	2,203.4	975.5	3,178.8	1,664.1	<b>4,842.7</b>	2,639.6
March	1,900.9	965.5	2,866.4	1,671.5	<b>4,538.5</b>	2,637.0
June	2,078.2	1,110.8	3,189.1	2,124.9	<b>5,315.7</b>	3,236.2
1999–2000						
September	2,121.3	986.6	3,107.8	1,579.3	<b>4,687.1</b>	2,565.8
December	2,038.0	1,135.5	3,173.6	1,881.0	<b>5,054.6</b>	3,016.5
March	1,656.1	1,101.0	2,757.0	1,854.9	<b>4,611.9</b>	2,955.8
June	1,624.9	1,129.9	2,754.8	2,145.8	<b>4,900.6</b>	3,275.7
2000–2001						
September	1,560.7	1,055.1	2,615.9	1,617.0	<b>4,232.9</b>	2,672.1
December	1,559.2	952.3	2,511.6	1,571.6	<b>4,083.2</b>	2,523.9
SEASONALLY ADJUSTED (\$ MILLION)						
1998–1999						
March	2,062.3	1,001.0	3,063.2	1,746.7	<b>4,810.1</b>	2,747.8
June	2,134.7	1,028.9	3,163.3	1,749.5	<b>4,912.5</b>	2,778.4
1999–2000						
September	2,028.5	1,029.7	3,058.2	1,848.0	<b>4,906.2</b>	2,877.7
December	1,943.4	1,131.7	3,075.1	1,937.7	<b>5,012.8</b>	3,069.4
March	1,801.5	1,144.6	2,946.1	1,917.8	<b>4,863.9</b>	3,062.4
June	1,666.9	1,047.0	2,713.8	1,757.4	<b>4,471.3</b>	2,804.4
2000–2001						
September	1,487.5	1,102.8	2,590.3	1,902.8	<b>4,493.1</b>	3,005.7
December	1,484.2	949.9	2,434.0	1,629.7	<b>4,063.7</b>	2,579.6

(a) Includes work done by the private sector for the public sector and work done by the public sector.

Source: *Engineering Construction Activity, Australia* (Cat. no. 8762.0).

PRODUCTION

TABLE 4.12 TOURIST ACCOMMODATION

Period	Capacity (a)			Occupancy rates (per cent) (b)			Takings (\$'000) (c)		
	Hotels, motels, etc. (rooms)	Caravan parks (sites)	Holiday flats and units (number)	Hotels, motels, etc.	Caravan park	Holiday flats and units	Hotels, motels, etc.	Caravan parks	Holiday flats and units
ANNUAL									
1989-1990	150,686	185,954	32,137	52.7	27.9	50.4	2,147,666	191,471	306,947
1990-1991	158,608	189,761	32,313	50.1	27.4	48.6	2,272,642	206,644	319,865
1991-1992	164,739	190,836	33,147	50.3	26.9	50.1	2,391,698	217,147	357,747
1992-1993	167,006	181,076	33,775	51.7	37.5	50.9	2,510,291	219,076	366,149
1993-1994	166,670	188,681	35,312	55.0	39.9	51.8	2,760,130	240,591	403,193
1994-1995	167,752	190,941	38,168	57.9	40.6	52.7	3,089,586	258,907	467,674
1995-1996	172,372	197,249	39,959	58.7	41.0	53.6	3,424,673	287,491	521,465
1996-1997	175,337	196,515	41,763	58.0	41.4	52.4	3,619,807	305,246	575,243
1997-1998	186,675	na(d)	na(d)	57.7(d)	na(d)	na(d)	3,877,800(d)	na(d)	na(d)
1998-1999	194,135			58.1(d)			3,990,642(d)		
1999-2000	197,513			59.0			4,318,036		
ORIGINAL									
1999-2000		na(d)	na(d)	65.3	na(d)	na(d)	401,653	na(d)	na(d)
October				62.9			377,382		
November				59.7			333,412		
December	196,329			55.3			357,382		
January				58.3			343,403		
February				60.9			387,818		
March	197,179			60.1			365,623		
April				55.8			344,098		
May				55.5			329,757		
June	197,513								
2000-2001				56.7			386,102		
July				57.7			398,722		
August				61.0			517,334		
September	203,977			60.7			439,115		
October				62.9			425,873		
November				53.0			374,919		
December	204,109								

- (a) All annual data are end of period.
- (b) All annual data are annual averages.
- (c) All annual data are aggregates.
- (d) From the March quarter 1998, the scope of the quarterly Survey of Tourist Accommodation has included licensed hotels, motels and guest houses with facilities and serviced apartments with 15 or more rooms or units. The survey no longer collects data on caravan parks, holiday flats, units and houses or visitor hostels on an ongoing basis.

Source: *Tourist Accommodation, Australia* (Cat. no. 8635.0).

INQUIRIES

If you have any queries about the revised Survey of Tourist Accommodation, please contact Paull Hoffman on 07 3222 6201 fax: 07 3222 6284 or Internet: [paull.hoffmann@abs.gov.au](mailto:paull.hoffmann@abs.gov.au).

# 5

# PRICES

---

## TABLES

5.1	Consumer price index : by group . . . . .	118
5.2	Consumer price index : special series and all groups . . . . .	120
5.3	Chain price indexes : expenditure on GDP . . . . .	121
5.4	Implicit price deflators : components of international trade in goods and services . . . . .	122
5.5	RBA index of commodity prices . . . . .	123
5.6	Indexes of prices received and paid by farmers . . . . .	123
5.7	Selected housing price and related indexes : original . . . . .	124
5.8	Selected producer price indexes : original . . . . .	125
5.9	Price indexes for building materials : selected ANZSIC groups . . . . .	125
5.10	Price indexes of materials used in manufacturing industry : selected industries . . . . .	126
5.11	Price indexes of articles produced by manufacturing industry . . . . .	126
5.12	Export price indexes : by selected AHECC section . . . . .	127
5.13	Import price indexes : by SITC section . . . . .	127
5.14	Terms of trade and indexes of competitiveness . . . . .	128
5.15	Consumer price index : analytical series . . . . .	129

---

## RELATED PUBLICATIONS

*Australian National Accounts: National Income, Expenditure and Product* (Cat. no. 5206.0)

*Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0)

*Consumer Price Index, Australia* (Cat. no. 6401.0)

*Export Price Index, Australia* (Cat. no. 6405.0)

*Price Index of Materials Used in Building Other than House Building, Six State Capital Cities* (Cat. no. 6407.0)

*Price Index of Materials Used in House Building, Six State Capital Cities* (Cat. no. 6408.0)

*Price Indexes of Materials Used in Manufacturing Industries, Australia* (Cat. no. 6411.0)

*Price Indexes of Articles Produced by Manufacturing Industry, Australia* (Cat. no. 6412.0)

*Import Price Indexes, Australia* (Cat. no. 6414.0)

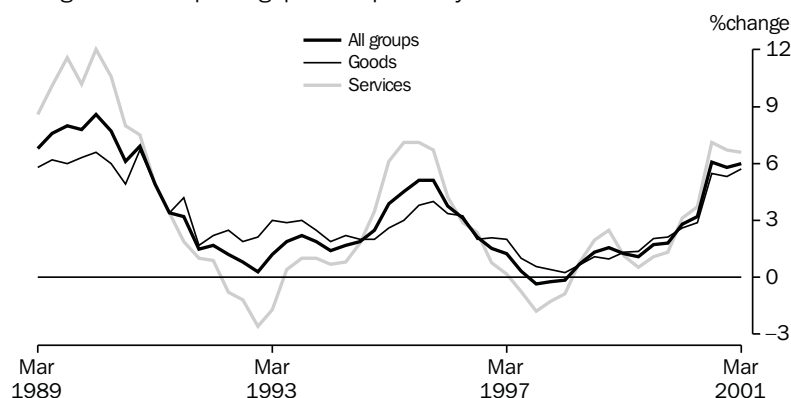
*House Price Indexes: Eight Capital Cities* (Cat. no. 6416.0)

*Australian Commodities* — Australian Bureau of Agricultural and Resource Economics (ABARE)

*Reserve Bank of Australia Bulletin* (RBA)

PRICES

CONSUMER PRICE INDEX,  
Change from corresponding quarter of previous year



Source: ABS (Cat. no. 6401.0), Quarterly data.

TABLE 5.1 CONSUMER PRICE INDEX : BY GROUP

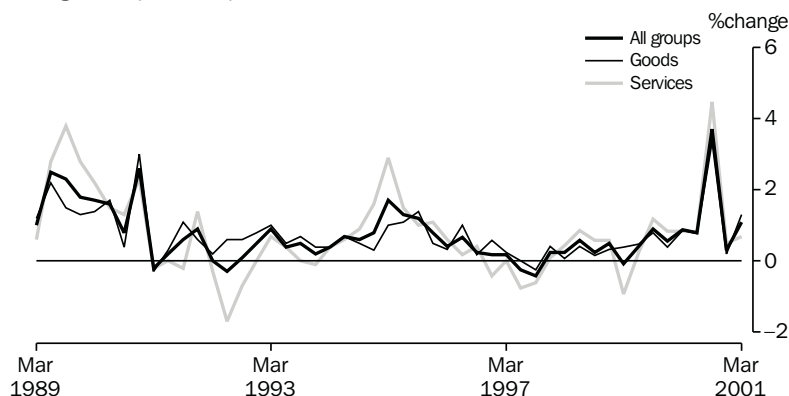
Period	Food	Alcohol and tobacco	Clothing and footwear	Housing	Household furnishings, supplies and services and operation	Health
ANNUAL (1989-90 = 100.0) (a)						
1991-1992	105.8	115.0	106.4	98.9	107.5	125.9
1992-1993	107.4	124.4	107.5	94.6	107.3	128.7
1993-1994	109.4	133.7	106.7	94.2	107.8	134.7
1994-1995	112.1	141.0	106.7	100.0	109.2	142.7
1995-1996	116.0	156.1	107.0	105.9	111.7	150.2
1996-1997	119.7	161.4	107.3	101.6	113.5	159.7
1997-1998	121.8	164.6	107.4	94.5	113.8	165.4
1998-1999	126.5	168.7	106.7	95.8	113.7	163.4
1999-2000	129.2	175.2	105.5	99.9	113.3	158.7
ORIGINAL (1989-90 = 100.0) (a)						
1998-1999						
March	127.5	169.2	106.3	96.2	113.0	154.6
June	127.8	170.3	106.7	96.6	113.6	155.2
1999-2000						
September	128.5	170.8	106.2	98.1	113.0	156.8
December	128.9	174.2	105.2	99.6	113.3	156.5
March	129.1	177.1	104.8	100.7	112.8	160.2
June	130.2	178.6	105.7	101.2	114.1	161.3
2000-2001						
September	132.4	190.2	113.5	107.4	116.4	162.1
December	133.4	192.1	113.1	107.7	116.3	161.9
March	137.6	197.1	110.7	108.2	117.2	166.4
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
1999-2000						
March	0.2	1.7	-0.4	1.1	-0.4	2.4
June	0.9	0.8	0.9	0.5	1.2	0.7
2000-2001						
September	1.7	6.5	7.4	6.1	2.0	0.5
December	0.8	1.0	-0.4	0.3	-0.1	-0.1
March	3.1	2.6	-2.1	0.5	0.8	2.8
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR						
1999-2000						
March	1.3	4.7	-1.4	4.7	-0.2	3.6
June	1.9	4.9	-0.9	4.8	0.4	3.9
2000-2001						
September	3.0	11.4	6.9	9.5	3.0	3.4
December	3.5	10.3	7.5	8.1	2.6	3.5
March	6.6	11.3	5.6	7.4	3.9	3.9

(a) Weighted average of eight capital cities.

Source: Consumer Price Index, Australia (Cat. no. 6401.0).

CONSUMER PRICE INDEX,  
Change from previous quarter

PRICES



Source: ABS (Cat. no. 6401.0), Quarterly data.

**TABLE 5.1 CONSUMER PRICE INDEX : BY GROUP — continued**

Period	Transportation	Communication	Recreation	Education	Miscellaneous	All groups
ANNUAL (1989-90 = 100.0) (a)						
1991-1992	108.8	107.1	105.7	122.1	108.8	<b>107.3</b>
1992-1993	111.3	106.9	107.1	129.4	111.3	<b>108.4</b>
1993-1994	113.8	106.2	109.4	134.5	115.2	<b>110.4</b>
1994-1995	117.5	107.6	111.7	139.9	120.7	<b>113.9</b>
1995-1996	122.6	107.3	114.2	147.0	128.0	<b>118.7</b>
1996-1997	124.3	106.5	115.0	156.0	133.4	<b>120.3</b>
1997-1998	123.5	106.6	117.8	165.6	138.5	<b>120.3</b>
1998-1999	122.1	102.9	119.4	174.1	143.5	<b>121.8</b>
1999-2000	128.9	97.8	120.4	182.4	153.2	<b>124.7</b>
ORIGINAL (1989-90 = 100.0) (a)						
1998-1999						
March	121.2	101.2	120.2	177.8	144.0	<b>121.8</b>
June	122.9	100.9	119.8	177.8	145.0	<b>122.3</b>
1999-2000						
September	126.9	97.7	120.4	177.8	147.1	<b>123.4</b>
December	126.4	97.3	121.0	177.8	150.2	<b>124.1</b>
March	130.1	97.5	120.2	187.0	155.3	<b>125.2</b>
June	132.1	98.8	120.0	187.0	160.3	<b>126.2</b>
2000-2001						
September	135.6	105.6	124.8	187.3	163.5	<b>130.9</b>
December	136.4	104.9	124.6	187.5	165.0	<b>131.3</b>
March	136.7	104.4	124.5	195.4	166.7	<b>132.7</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
1999-2000						
March	2.9	0.2	-0.7	5.2	3.4	<b>0.9</b>
June	1.5	1.3	-0.2	0.0	3.2	<b>0.8</b>
2000-2001						
September	2.6	6.9	4.0	0.2	2.0	<b>3.7</b>
December	0.6	-0.7	-0.2	0.1	0.9	<b>0.3</b>
March	0.2	-0.5	-0.1	4.2	1.0	<b>1.1</b>
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR						
1999-2000						
March	7.3	-3.7	0.0	5.2	7.8	<b>2.8</b>
June	7.5	-2.1	0.2	5.2	10.6	<b>3.2</b>
2000-2001						
September	6.9	8.1	3.7	5.3	11.1	<b>6.1</b>
December	7.9	7.8	3.0	5.5	9.9	<b>5.8</b>
March	5.1	7.1	3.6	4.5	7.3	<b>6.0</b>

(a) Weighted average of eight capital cities.

Source: Consumer Price Index, Australia (Cat. no. 6401.0).

TABLE 5.2 CONSUMER PRICE INDEX :SPECIAL SERIES AND ALL GROUPS

Period	All groups excluding -								All groups
	Food	Housing	Transportation	Health	Hospital and medical services	All groups — goods component	All groups — services component	Utilities	
ANNUAL (1989-90 = 100.0) (a)									
1991-1992	107.7	108.8	107.0	106.3	106.7	107.7	106.7	110.4	<b>107.3</b>
1992-1993	108.7	111.0	107.9	107.3	107.7	110.4	105.4	115.1	<b>108.4</b>
1993-1994	110.6	113.5	109.7	109.1	109.5	113.0	106.3	117.8	<b>110.4</b>
1994-1995	114.4	116.5	113.3	112.5	112.9	115.7	111.2	118.7	<b>113.9</b>
1995-1996	119.3	121.1	118.0	117.2	117.5	119.9	117.0	119.5	<b>118.7</b>
1996-1997	120.5	123.9	119.6	118.5	118.8	122.0	117.7	121.3	<b>120.3</b>
1997-1998	120.0	125.4	119.7	118.2	118.6	122.6	116.8	122.6	<b>120.3</b>
1998-1999	120.8	126.9	121.8	119.8	120.2	124.0	118.6	121.0	<b>121.8</b>
1999-2000	123.7	129.4	124.1	122.9	123.4	127.0	121.3	122.3	<b>124.7</b>
ORIGINAL (1989-90 = 100.0) (a)									
1998-1999									
March	120.5	126.7	121.9	120.0	120.5	124.2	118.1	121.5	<b>121.8</b>
June	121.1	127.3	122.2	120.5	121.1	124.8	118.4	120.8	<b>122.3</b>
1999-2000									
September	122.3	128.3	122.9	121.6	122.1	125.8	119.8	121.7	<b>123.4</b>
December	123.0	128.6	123.7	122.3	122.8	126.3	120.8	122.5	<b>124.1</b>
March	124.3	129.7	124.4	123.3	123.9	127.4	121.8	122.8	<b>125.2</b>
June	125.3	130.8	125.2	124.3	124.8	128.4	122.8	122.3	<b>126.2</b>
2000-2001									
September	130.5	134.9	130.1	129.1	129.6	132.7	128.3	133.1	<b>130.9</b>
December	130.8	135.4	130.5	129.6	130.0	133.0	128.9	132.9	<b>131.3</b>
March	131.6	137.0	132.1	130.9	131.4	134.7	129.8	133.2	<b>132.7</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1999-2000									
March	1.1	0.9	0.6	0.8	0.9	0.9	0.8	0.2	<b>0.9</b>
June	0.8	0.8	0.6	0.8	0.7	0.8	0.8	-0.4	<b>0.8</b>
2000-2001									
September	4.2	3.1	3.9	3.9	3.8	3.3	4.5	8.8	<b>3.7</b>
December	0.2	0.4	0.3	0.4	0.3	0.2	0.5	-0.2	<b>0.3</b>
March	0.6	1.2	1.2	1.0	1.1	1.3	0.7	0.2	<b>1.1</b>
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS QUARTER									
1999-2000									
March	3.2	2.4	2.1	2.7	2.8	2.6	3.1	1.1	<b>2.8</b>
June	3.5	2.7	2.5	3.2	3.1	2.9	3.7	1.2	<b>3.2</b>
2000-2001									
September	6.7	5.1	5.9	6.2	6.1	5.5	7.1	9.4	<b>6.1</b>
December	6.3	5.3	5.5	6.0	5.9	5.3	6.7	8.5	<b>5.8</b>
March	5.9	5.6	6.2	6.2	6.1	5.7	6.6	8.5	<b>6.0</b>

(a) Weighted average of eight capital cities.

Source: Consumer Price Index, Australia (Cat. no. 6401.0).



TABLE 5.3 CHAIN PRICE INDEXES : EXPENDITURE ON GDP

Period	Final consumption expenditure		Gross fixed capital formation		Exports of goods and services	Imports of goods and services	GDP
	Household	Government	Private	Public			
ANNUAL (1998-1999 = 100.0)							
1991-1992	88.4	88.9	96.8	102.5	96.9	91.1	<b>91.6</b>
1992-1993	90.7	91.3	98.5	103.0	99.7	98.3	<b>93.0</b>
1993-1994	92.4	92.3	99.9	103.1	98.2	100.0	<b>93.9</b>
1994-1995	93.4	92.8	100.0	102.8	99.9	98.6	<b>95.1</b>
1995-1996	96.0	94.8	101.1	103.4	102.4	98.8	<b>97.7</b>
1996-1997	97.9	96.4	98.8	100.8	99.0	92.8	<b>99.2</b>
1997-1998	99.3	97.7	99.1	100.4	103.5	97.4	<b>100.2</b>
1998-1999	100.0	100.0	100.0	100.0	100.0	100.0	<b>100.0</b>
1999-2000	101.2	102.2	100.3	99.5	102.6	99.6	<b>101.7</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1991-1992	3.3	4.8	-1.4	-1.0	-2.5	0.4	<b>2.0</b>
1992-1993	2.6	2.7	1.8	0.5	2.9	7.9	<b>1.5</b>
1993-1994	1.9	1.1	1.4	0.1	-1.5	1.7	<b>1.0</b>
1994-1995	1.1	0.5	0.1	-0.3	1.7	-1.4	<b>1.3</b>
1995-1996	2.8	2.2	1.1	0.6	2.5	0.2	<b>2.7</b>
1996-1997	2.0	1.7	-2.3	-2.5	-3.3	-6.1	<b>1.5</b>
1997-1998	1.4	1.3	0.3	-0.4	4.5	5.0	<b>1.0</b>
1998-1999	0.7	2.4	0.9	-0.4	-3.4	2.7	<b>-0.2</b>
1999-2000	1.2	2.2	0.3	-0.5	2.6	-0.4	<b>1.7</b>
ORIGINAL (1998-1999 = 100.0)							
1998-1999							
December	99.8	99.6	100.1	100.4	100.4	101.6	<b>99.6</b>
March	100.1	100.5	100.3	99.9	98.9	98.8	<b>100.2</b>
June	100.4	100.6	99.4	98.9	96.0	96.2	<b>100.2</b>
1999-2000							
September	100.6	101.5	99.6	99.4	97.4	96.3	<b>100.8</b>
December	100.8	101.9	99.8	99.1	100.9	98.4	<b>101.2</b>
March	101.4	102.5	100.3	99.3	103.2	99.2	<b>102.1</b>
June	101.9	102.9	101.4	100.1	108.9	104.6	<b>102.6</b>
2000-2001							
September	105.2	103.9	103.5	99.6	112.5	105.9	<b>105.6</b>
December	105.5	104.6	104.1	100.3	118.7	112.8	<b>105.7</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1999-2000							
December	0.1	0.4	0.2	-0.2	3.6	2.3	<b>0.4</b>
March	0.6	0.6	0.5	0.2	2.2	0.8	<b>0.8</b>
June	0.5	0.4	1.0	0.8	5.5	5.4	<b>0.5</b>
2000-2001							
September	3.3	1.0	2.1	-0.5	3.3	1.3	<b>2.9</b>
December	0.3	0.7	0.6	0.7	5.5	6.5	<b>0.1</b>

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

TABLE 5.4 IMPLICIT PRICE DEFLATORS: COMPONENTS OF INTERNATIONAL TRADE IN GOODS AND SERVICES

Period	Credits					Debits					
	Total goods and services	Total goods	Rural goods	Non-rural and other goods	Services	Total goods and services	Total goods	Consumption goods	Capital goods	Intermediate and other goods	Services
ANNUAL (1997-98 = 100.0)											
1991-1992	<b>99.0</b>	100.4	95.8	101.8	94.4	95.1	99.2	85.6	120.1	97.5	82.2
1992-1993	<b>101.8</b>	103.8	99.0	105.4	95.0	102.2	106.6	93.2	131.4	103.3	88.0
1993-1994	<b>100.2</b>	101.4	98.2	102.3	96.1	103.4	107.9	96.7	133.2	103.2	89.1
1994-1995	<b>100.9</b>	102.9	106.9	101.5	94.3	101.5	105.4	95.0	125.1	102.4	88.9
1995-1996	<b>103.4</b>	105.6	111.9	103.4	96.3	101.0	104.3	95.5	116.9	103.6	90.2
1996-1997	<b>99.3</b>	99.9	101.7	99.2	97.6	94.2	96.1	91.3	101.0	96.7	87.8
1997-1998	<b>103.6</b>	105.0	108.4	103.9	99.2	98.3	99.3	95.5	102.8	99.8	94.9
1998-1999	<b>100.0</b>	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1999-2000	<b>103.0</b>	102.9	98.1	104.6	103.0	98.7	98.6	97.5	93.9	101.8	99.0
PERCENTAGE CHANGE FROM PREVIOUS YEAR											
1991-1992	<b>-3.0</b>	-4.2	1.2	-6.0	1.9	-0.2	-0.7	4.0	0.5	-3.6	1.5
1992-1993	<b>2.9</b>	3.5	3.3	3.5	0.7	7.4	7.5	8.9	9.4	5.9	7.1
1993-1994	<b>-1.6</b>	-2.3	-0.7	-2.9	1.1	1.2	1.2	3.8	1.4	-0.1	1.2
1994-1995	<b>0.7</b>	1.5	8.8	-0.8	-1.8	-1.9	-2.4	-1.8	-6.1	-0.7	-0.2
1995-1996	<b>2.5</b>	2.6	4.6	1.9	2.1	-0.5	-1.0	0.6	-6.5	1.1	1.4
1996-1997	<b>-3.9</b>	-5.4	-9.0	-4.0	1.4	-6.7	-7.8	-4.4	-13.6	-6.6	-2.6
1997-1998	<b>4.3</b>	5.1	6.5	4.7	1.6	4.3	3.3	4.6	1.8	3.2	8.1
1998-1999	<b>-3.5</b>	-4.8	-7.7	-3.7	0.9	1.7	0.7	4.7	-2.8	0.2	5.4
1999-2000	<b>3.0</b>	2.9	-1.9	4.6	3.0	-1.3	-1.4	-2.5	-6.1	1.8	-1.0
SEASONALLY ADJUSTED (1997-98 = 100.0)											
1998-1999											
December	<b>100.5</b>	100.9	99.8	101.3	99.4	102.0	101.9	101.5	102.4	101.9	102.2
March	<b>98.7</b>	98.3	98.6	98.2	100.0	98.3	98.0	99.7	97.7	97.1	99.2
June	<b>95.9</b>	94.3	94.9	94.1	101.0	95.6	95.6	97.1	93.2	95.9	95.3
1999-2000											
September	<b>97.6</b>	96.1	95.8	96.2	102.7	96.0	95.8	96.2	93.4	97.0	96.9
December	<b>101.1</b>	100.6	96.2	102.1	102.8	97.8	97.6	97.2	93.4	100.0	98.3
March	<b>103.8</b>	104.1	97.2	106.5	102.5	97.6	97.6	97.0	92.3	101.1	97.5
June	<b>109.7</b>	111.2	104.0	113.6	104.4	103.4	103.6	100.8	96.7	109.1	102.6
2000-2001											
September	<b>112.8</b>	114.4	108.7	116.5	107.8	103.9	103.8	100.8	94.8	110.7	104.5
December	<b>119.1</b>	122.5	115.7	124.8	107.8	109.7	109.6	104.6	98.8	118.6	110.4
PERCENTAGE CHANGE FROM PREVIOUS QUARTER											
1999-2000											
December	<b>3.6</b>	4.7	0.4	6.2	0.1	1.8	1.9	1.0	0.0	3.2	1.5
March	<b>2.6</b>	3.5	1.1	4.3	-0.3	-0.1	0.0	-0.2	-1.2	1.0	-0.8
June	<b>5.7</b>	6.8	6.9	6.7	1.9	5.9	6.1	4.0	4.8	7.9	5.2
2000-2001											
September	<b>2.8</b>	2.9	4.5	2.5	3.3	0.5	0.1	0.0	-2.0	1.5	1.8
December	<b>5.6</b>	7.1	6.5	7.1	0.0	5.6	5.6	3.8	4.2	7.1	5.6

Source: Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0)

TABLE 5.5 RBA INDEX OF COMMODITY PRICES

Period	All items			Rural component			Non-rural component			of which: Base metals		
	Austra- lian dollar	Special drawing rights	United States dollar	Austra- lian dollar	Special drawing rights	United States dollar	Austra- lian dollar	Special drawing rights	United States dollar	Austra- lian dollar	Special drawing rights	United States dollar
ANNUAL (1994–1995 = 100.0)												
1991–1992	<b>94.8</b>	106.8	98.2	<b>89.6</b>	100.9	92.7	<b>97.9</b>	110.3	101.4	<b>74.3</b>	83.7	76.9
1992–1993	<b>98.4</b>	98.7	93.2	<b>91.1</b>	91.3	86.2	<b>102.8</b>	103.2	97.3	<b>78.2</b>	78.4	74.0
1993–1994	<b>98.8</b>	98.3	92.0	<b>95.7</b>	95.2	89.1	<b>100.5</b>	99.9	93.5	<b>75.4</b>	75.1	70.3
1994–1995	<b>100.0</b>	100.0	100.0	<b>100.0</b>	100.0	100.0	<b>100.0</b>	100.0	100.0	<b>100.0</b>	100.0	100.0
1995–1996	<b>100.7</b>	104.0	102.9	<b>95.5</b>	98.5	97.5	<b>103.3</b>	106.7	105.6	<b>96.8</b>	99.7	98.8
1996–1997	<b>95.2</b>	105.8	100.3	<b>88.5</b>	98.4	93.3	<b>98.5</b>	109.5	103.9	<b>85.6</b>	95.2	90.2
1997–1998	<b>101.8</b>	102.9	93.2	<b>94.8</b>	95.9	86.9	<b>105.3</b>	106.4	96.4	<b>92.8</b>	94.0	85.2
1998–1999	<b>96.7</b>	89.2	81.5	<b>86.7</b>	80.0	73.2	<b>101.6</b>	93.7	85.7	<b>84.0</b>	77.5	70.8
1999–2000	<b>96.2</b>	89.8	81.4	<b>89.3</b>	83.3	75.5	<b>99.7</b>	93.1	84.3	<b>101.1</b>	94.3	85.4
ORIGINAL (1994–1995 = 100.0)												
1999–2000												
February	<b>98.1</b>	92.3	83.1	<b>87.4</b>	82.3	74.1	<b>103.4</b>	97.3	87.6	<b>108.4</b>	102.0	91.8
March	<b>99.7</b>	91.2	81.9	<b>91.4</b>	83.6	75.1	<b>103.9</b>	95.0	85.3	<b>109.2</b>	99.7	89.6
April	<b>102.2</b>	91.7	82.3	<b>96.0</b>	86.2	77.3	<b>105.3</b>	94.5	84.8	<b>105.1</b>	94.3	84.5
May	<b>105.6</b>	93.8	82.2	<b>101.1</b>	89.8	78.8	<b>107.8</b>	95.8	84.0	<b>110.5</b>	98.2	86.1
June	<b>104.4</b>	93.7	83.4	<b>99.1</b>	89.0	79.2	<b>107.0</b>	96.1	85.5	<b>106.1</b>	95.2	84.7
2000–2001												
July	<b>105.7</b>	94.6	83.8	<b>101.4</b>	90.8	80.4	<b>107.8</b>	96.5	85.5	<b>110.0</b>	98.4	87.1
August	<b>106.6</b>	95.4	83.5	<b>103.8</b>	92.8	81.3	<b>108.0</b>	96.6	84.6	<b>110.8</b>	99.1	86.7
September	<b>111.9</b>	96.5	83.5	<b>106.6</b>	91.8	79.5	<b>114.6</b>	98.8	85.5	<b>122.1</b>	105.2	91.1
October	<b>116.9</b>	96.7	83.2	<b>112.7</b>	93.2	80.2	<b>118.9</b>	98.4	84.7	<b>119.6</b>	98.8	85.0
November	<b>116.7</b>	95.7	82.1	<b>113.4</b>	93.0	79.8	<b>118.3</b>	97.1	83.3	<b>117.7</b>	96.4	82.7
December	<b>113.6</b>	96.8	83.8	<b>109.4</b>	93.2	80.7	<b>115.7</b>	98.6	85.3	<b>116.7</b>	99.4	86.0
January	<b>113.3</b>	97.4	84.8	<b>109.7</b>	94.3	82.1	<b>115.1</b>	98.9	86.1	<b>116.0</b>	99.6	86.7
February	<b>117.4</b>	97.8	84.6	<b>113.8</b>	94.8	82.0	<b>119.1</b>	99.3	85.9	<b>119.2</b>	99.3	85.9
March	<b>122.5</b>	97.2	83.3	<b>121.9</b>	96.7	82.9	<b>122.8</b>	97.5	83.5	<b>120.7</b>	95.7	82.0
April	<b>124.9</b>	99.4	84.3	<b>121.7</b>	96.9	82.1	<b>126.5</b>	100.7	85.4	<b>120.0</b>	95.4	80.9

Source: Reserve Bank of Australia Bulletin (RBA).

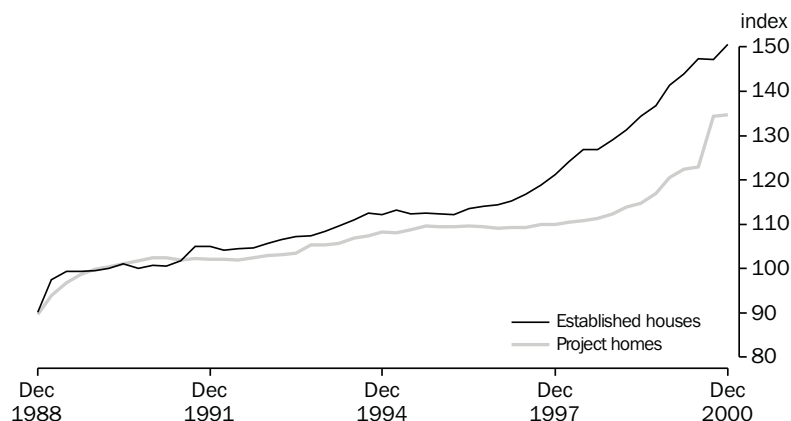
TABLE 5.6 INDEXES OF PRICES RECEIVED AND PAID BY FARMERS

Period	Prices received by farmers							Prices paid by farmers					Farm- ers' terms of trade (a)	
	Crops		Livestock slaughterings		Livestock products		Total	Mater- ials and serv- ices	Labour	Over- heads	Mark- eting exp- enses	Capital		Total
All	Wheat	All	Cattle	All	Wool	Total								
ANNUAL (1997–1998 = 100.0)														
1989–1990	103.2	102.0	108.7	129.2	118.7	131.9	<b>109.3</b>	83.2	78.9	126.5	86.4	80.7	<b>90.1</b>	121.4
1990–1991	84.9	69.0	102.9	123.2	98.1	99.7	<b>93.6</b>	85.3	82.7	119.9	87.4	83.0	<b>90.8</b>	103.0
1991–1992	93.4	103.8	99.1	117.9	90.6	86.7	<b>94.5</b>	87.4	86.5	109.4	88.7	84.6	<b>90.7</b>	104.2
1992–1993	91.9	93.4	102.4	117.0	87.4	75.1	<b>93.7</b>	87.8	89.7	96.7	88.7	88.0	<b>89.5</b>	104.8
1993–1994	92.5	88.3	113.9	134.1	98.1	75.2	<b>97.4</b>	90.2	91.0	94.5	91.0	91.9	<b>91.1</b>	106.9
1994–1995	115.2	124.9	109.9	126.1	105.8	115.4	<b>112.0</b>	94.1	92.3	101.4	92.9	94.4	<b>94.9</b>	118.1
1995–1996	118.2	136.3	106.5	104.9	100.8	93.3	<b>111.2</b>	98.7	95.1	109.4	96.2	97.1	<b>99.4</b>	111.9
1996–1997	104.1	107.5	101.0	93.0	98.1	91.9	<b>101.6</b>	98.6	97.0	106.4	96.1	98.7	<b>99.3</b>	102.3
1997–1998	100.0	100.0	100.0	100.0	100.0	100.0	<b>100.0</b>	100.0	100.0	100.0	100.0	100.0	<b>100.0</b>	100.0
1998–1999	96.3	93.0	102.5	105.3	88.3	79.8	<b>96.3</b>	98.8	103.7	96.5	102.3	103.0	<b>100.0</b>	97.1
1999–2000	92.2	91.9	109.7	112.2	91.9	93.1	<b>96.5</b>	100.9	106.0	100.3	104.7	105.3	<b>102.4</b>	94.2

(a) Ratio of prices received by farmers and indexes of prices paid by farmers.

Source: Indexes of Prices Received and Paid by Farmers — Australian Bureau of Agricultural and Resource Economics (ABARE).

## HOUSE PRICES INDEXES



Source: ABS (Cat. no. 6416.0), Quarterly data.

TABLE 5.7 SELECTED HOUSING PRICE AND RELATED INDEXES : ORIGINAL (a)

Period	Established houses	Project homes	Materials used in house building	Award rates of pay, construction industry	Total hourly Rates of pay excluding bonuses, construction industry (b)	National accounts private housing investment
ANNUAL						
1991-1992	104.6	102.1	104.9	107.3	na	105.1
1992-1993	106.0	103.0	106.9	108.0		105.7
1993-1994	109.1	105.8	112.0	109.3		107.7
1994-1995	112.6	108.1	115.4	111.4		110.5
1995-1996	112.7	109.5	115.7	113.8		112.4
1996-1997	115.1	109.2	116.1	115.5		112.6
1997-1998	122.8	110.3	118.2	na	101.6	113.0
1998-1999	130.4	113.1	119.5		105.1	115.0
1999-2000	142.3	120.7	122.8		108.2	121.3
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1991-1992	3.8	0.0	0.3	2.6	na	0.9
1992-1993	1.3	0.9	1.9	0.7		0.6
1993-1994	2.9	2.7	4.8	1.2		1.9
1994-1995	3.2	2.2	3.0	1.9		2.6
1995-1996	0.1	1.3	0.3	2.2		1.7
1996-1997	2.1	-0.3	0.3	1.5		0.2
1997-1998	6.7	1.0	1.8	na		0.4
1998-1999	6.2	2.5	1.1		3.4	1.8
1999-2000	9.1	6.7	2.8		2.9	5.5
ORIGINAL						
1998-1999						
December	129.0	112.3	119.7	na	104.8	114.4
March	131.3	113.8	119.5		105.3	115.3
June	134.3	114.8	119.2		106.0	116.5
1999-2000						
September	136.8	117.0	120.5		106.8	117.8
December	141.3	120.6	121.5		107.8	119.5
March	143.9	122.4	123.8		108.8	122.5
June	147.3	122.9	125.5		109.8	125.3
2000-2001						
September	147.1	134.3	124.5		111.5	137.0
December	150.6	134.8	124.4		112.2	nya
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
1999-2000						
December	3.3	3.1	0.8	na	0.7	1.4
March	1.8	1.5	1.9		1.2	2.5
June	2.4	0.4	1.4		0.9	2.3
2000-2001						
September	-0.1	9.3	-0.8		1.5	9.3
December	2.4	0.4	-0.1		0.6	nya

(a) Base of each index — 1989-1990 = 100.0.

(b) Base of index — September Quarter 1997 = 100.0

Source: House Price Indexes: Eight Capital Cities (Cat. no. 6416.0) and Wage Cost Index, Australia (Cat. no. 6345.0)

TABLE 5.8 SELECTED PRODUCER PRICE INDEXES : ORIGINAL (a)

Period	Building materials		Manufacturing industry		Foreign trade	
	Used in house building	Used in building other than house building	Materials used	Articles produced	Exports	Imports
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1991-1992	0.3	0.6	-2.6	0.5	-5.8	-0.5
1992-1993	1.9	0.3	4.9	2.3	4.4	9.2
1993-1994	4.8	1.4	-1.6	1.1	-1.8	3.1
1994-1995	3.0	2.7	2.8	2.3	3.2	-0.7
1995-1996	0.3	2.1	2.3	2.5	1.5	0.2
1996-1997	0.3	0.4	-3.7	0.5	-3.9	-5.6
1997-1998	1.8	0.9	0.9	1.4	7.0	6.3
1998-1999	1.1	0.9	-1.0	-0.3	-3.2	3.9
1999-2000	2.8	0.8	9.3	4.3	2.4	0.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
1999-2000						
March	1.9	0.9	3.7	1.8	4.3	1.5
June	1.4	0.9	4.8	2.0	6.2	5.5
2000-2001						
September	-0.8	-1.6	3.5	1.9	2.1	1.3
December	-0.1	0.7	4.8	2.5	7.3	6.7
March	-0.2	0.3	-2.7	-1.2	-0.4	-3.0
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR						
1999-2000						
March	3.6	1.0	13.1	5.6	6.9	0.8
June	5.3	1.7	16.4	7.4	16.7	9.3
2000-2001						
September	3.3	0.3	18.0	7.2	17.9	10.9
December	2.4	0.8	17.9	8.4	21.4	15.8
March	0.3	0.3	10.6	5.2	15.9	10.7

(a) More detailed information concerning series in this table can be found in later tables in this chapter.

Source: *Export Price Indexes* (Cat. no. 6405.0), *Price Index of Materials Used in Building Other than House Building, Six State Capital Cities* (Cat. no. 6407.0), *Price Index of Materials Used in House Building, Six State Capital Cities* (Cat. no. 6408.0), *Price Indexes of Materials Used in Manufacturing Industries, Australia* (Cat. no. 6411.0), *Price Indexes of Articles Produced By Manufacturing Industry, Australia* (Cat. no. 6412.0) and *Import Price Indexes* (Cat. no. 6414.0).

TABLE 5.9 PRICE INDEXES FOR BUILDING MATERIALS: SELECTED ANZSIC GROUPS (a)

Period	Wood and wood products	Ceramics	Cement, plaster and concrete products	Iron and steel products	Structural metal products	Electrical equipment and appliances	Industrial machinery and equipment	Total other than house building	Used in house building
ANNUAL (1989-1990 = 100.0)									
1991-1992	104.9	105.3	106.9	108.3	102.6	108.5	106.1	105.7	104.9
1992-1993	106.5	106.2	105.0	110.4	103.4	107.9	105.3	106.0	106.9
1993-1994	112.8	107.7	107.1	112.1	105.1	105.5	106.1	107.5	112.0
1994-1995	115.0	109.8	111.7	113.3	107.0	111.0	107.1	110.4	115.4
1995-1996	114.6	111.4	110.6	116.0	109.9	117.2	110.4	112.7	115.7
1996-1997	115.5	112.2	110.5	117.7	111.1	114.4	110.8	113.2	116.1
1997-1998	117.6	115.8	112.3	119.5	112.0	114.1	110.7	114.2	118.2
1998-1999	119.1	117.5	113.0	120.3	112.2	115.3	115.3	115.2	119.5
1999-2000	122.1	119.7	112.7	121.1	111.4	118.1	116.6	116.1	122.8
ORIGINAL (1989-1990 = 100.0)									
1998-1999									
March	119.4	117.4	112.9	120.5	112.2	115.9	116.1	115.2	119.5
June	119.0	118.3	113.0	120.3	112.2	116.3	116.2	115.4	119.2
1999-2000									
September	119.8	118.1	112.9	119.4	110.4	116.5	116.6	115.2	120.5
December	120.2	119.0	112.7	120.0	110.7	117.8	116.0	115.4	121.5
March	123.1	120.3	112.6	121.4	111.8	118.6	116.3	116.4	123.8
June	125.1	121.5	112.7	123.7	112.6	119.3	117.4	117.4	125.5
2000-2001									
September	126.2	119.6	112.1	123.8	112.5	116.0	109.2	115.5	124.5
December	127.0	119.6	112.3	124.3	112.2	118.5	110.0	116.3	124.4
March	126.4	120.1	111.9	124.2	113.3	119.3	109.0	116.7	124.2

(a) Weighted average of six state capital cities.

Source: *Price Index of Materials Used in Building Other than House Building, Six State Capital Cities* (Cat. no. 6407.0), and *Price Index of Materials Used in House Building, Six State Capital Cities* (Cat. no. 6408.0).

TABLE 5.10 PRICE INDEXES OF MATERIALS USED IN MANUFACTURING INDUSTRY : SELECTED INDUSTRIES

Period	Source of materials		ANZSIC subdivision								
	Manu- facturing division	Imported materials	Domestic materials	Food, Petroleum beverages and tobacco and coal products			Non- metallic mineral products	Basic metal products	Fabricated metal products	Transport equipment and parts	Electronic equipment and other machinery
						Chemicals					
ANNUAL (1989-1990 = 100.0)											
1991-1992	101.4	101.8	101.2	100.0	112.6	106.2	115.2	95.4	101.4	101.9	99.8
1992-1993	106.4	107.8	105.7	104.3	121.7	105.7	116.6	94.7	100.9	108.1	101.8
1993-1994	104.7	108.8	102.5	107.7	101.9	103.5	109.8	87.6	100.8	115.0	102.7
1994-1995	107.6	112.7	104.9	111.0	100.2	107.8	114.3	94.0	104.4	116.2	106.5
1995-1996	110.1	117.6	106.0	111.7	103.5	113.9	113.7	99.4	108.7	115.1	107.8
1996-1997	106.0	109.4	104.2	106.2	117.2	110.7	113.1	93.1	106.2	110.1	102.7
1997-1998	107.0	112.2	104.1	110.0	108.4	111.9	112.6	93.4	107.3	113.5	104.6
1998-1999	105.9	113.5	101.5	110.5	94.4	111.4	111.3	91.7	106.2	116.8	103.7
1999-2000	115.8	118.8	114.5	110.8	157.8	114.0	110.7	92.5	106.1	120.5	103.4
ORIGINAL (1989-1990 = 100.0)											
1998-1999											
March	104.2	111.6	99.9	111.5	84.6	109.4	111.1	90.3	105.3	116.6	103.2
June	106.1	112.3	102.5	110.2	102.8	108.8	110.3	88.6	103.5	117.2	102.0
1999-2000											
September	108.3	112.2	106.3	108.7	126.9	107.9	110.6	86.4	104.6	118.1	102.1
December	113.6	115.6	112.8	110.8	148.0	112.3	110.9	92.1	106.1	120.5	102.3
March	117.8	120.3	116.7	111.6	164.5	114.2	110.7	94.7	106.0	120.4	103.6
June	123.5	126.9	122.0	112.2	191.6	121.5	110.7	96.7	107.8	122.9	105.6
2000-2001											
September	127.8	129.6	127.3	116.8	205.9	122.5	111.1	97.6	109.7	123.1	106.1
December	133.9	133.6	134.6	118.3	240.5	124.8	110.8	102.3	111.9	125.3	107.9
March	130.3	132.9	129.0	120.8	204.3	126.9	111.5	101.7	112.0	125.2	108.1

Source: Price Indexes of Materials Used in Manufacturing Industries, Australia (Cat. no. 6411.0).

TABLE 5.11 PRICE INDEXES ARTICLES PRODUCED BY MANUFACTURING INDUSTRY (a)

Period	Food, beverages and tobacco	Knitting mills, clothing, footwear & leather	Chemicals	Petroleum and coal products	Basic metal products	Fabricated metal products	Transport equipment and parts	Electronic equipment and other machinery	All manu- facturing industry
ANNUAL (1989-1990 = 100.0)									
1991-1992	105.1	107.0	105.4	113.5	94.6	105.9	106.8	102.7	104.9
1992-1993	108.8	108.2	106.5	121.5	95.3	106.3	109.9	104.9	107.3
1993-1994	112.8	109.2	105.7	107.5	94.6	106.4	112.8	105.5	108.5
1994-1995	115.2	110.2	108.9	102.1	101.6	107.7	114.3	106.8	110.9
1995-1996	117.8	113.2	112.2	105.5	104.1	110.5	115.9	107.9	113.7
1996-1997	119.0	114.5	111.3	109.9	98.2	111.8	115.5	109.0	114.3
1997-1998	122.0	116.5	110.7	101.7	102.2	113.1	116.6	109.7	115.9
1998-1999	122.6	117.9	110.8	86.8	98.7	113.6	117.8	109.1	115.6
1999-2000	125.1	119.5	111.8	137.5	104.8	115.2	119.6	109.9	120.6
ORIGINAL (1989-1990 = 100.0)									
1998-1999									
March	122.7	118.2	111.0	79.7	96.5	113.5	117.7	108.6	115.0
June	121.4	119.0	109.3	92.2	95.7	113.8	117.5	109.1	115.3
1999-2000									
September	122.7	119.3	109.8	119.3	97.8	113.5	118.1	109.3	117.7
December	124.9	119.4	110.5	125.6	102.4	114.7	119.3	109.7	119.3
March	125.2	119.8	112.2	145.0	107.9	115.7	119.9	110.1	121.4
June	127.4	119.6	114.5	160.2	111.1	116.8	121.2	110.5	123.8
2000-2001									
September	127.2	119.1	114.0	190.5	112.0	116.6	121.5	110.6	126.2
December	129.3	120.6	116.1	207.0	117.4	116.3	123.9	111.8	129.3
March	132.0	121.2	116.1	174.5	115.6	116.7	124.7	112.4	127.7

(a) The content and format of this table has changed to reflect an updated weighting pattern and the adoption of a new industrial classification. In addition, the reference base has been updated to 1989-1990=100.0, in line with most of the other price indexes. For more details see September Quarter 2000 issue of Price Indexes of Articles Produced By Manufacturing Industry, Australia (Cat. no. 6412.0).

Source: Price Indexes of Articles Produced By Manufacturing Industry (Cat. no. 6412.0).

TABLE 5.12 EXPORT PRICE INDEXES: BY SELECTED AHECC (a) SECTION

Period	Live animals, animal products	Vegetable products	Prepared foodstuffs	Mineral products	Products of chemical or allied industries	Wool and cotton fibres	Gold, diamonds and coin	Base metals and articles of base metals	Machinery and mechanical appliances	Motor vehicles, aircraft and vessels	All groups
ANNUAL (1989–1990 = 100.0)											
1994–1995	105.9	82.7	104.6	95.0	84.4	80.8	104.0	96.8	97.3	108.2	<b>94.7</b>
1995–1996	98.8	101.2	101.3	100.9	89.5	72.7	102.3	97.0	95.8	107.3	<b>96.1</b>
1996–1997	92.7	98.1	99.8	103.0	86.9	67.6	92.1	86.1	88.5	103.6	<b>92.4</b>
1997–1998	100.0	96.3	109.7	113.7	94.9	75.8	89.8	94.1	89.1	110.0	<b>98.9</b>
1998–1999	100.7	90.9	102.8	114.6	95.6	61.4	93.1	85.6	90.3	113.0	<b>95.7</b>
1999–2000	107.8	83.9	94.9	117.0	101.5	62.5	93.5	99.3	90.9	113.2	<b>98.0</b>
ORIGINAL (1989–1990 = 100.0)											
1998–1999											
March	99.6	88.6	103.3	110.8	93.5	58.8	92.5	80.6	90.9	111.6	<b>93.1</b>
June	98.5	83.9	94.0	107.4	89.8	60.0	86.2	82.3	89.3	110.2	<b>90.6</b>
1999–2000											
September	102.7	80.8	93.1	108.3	93.2	60.5	83.1	87.3	89.3	110.5	<b>91.5</b>
December	105.0	83.4	95.3	112.6	96.3	62.1	94.4	94.0	90.5	111.5	<b>95.4</b>
March	107.8	83.1	95.9	119.9	104.2	60.2	96.0	105.5	90.7	112.4	<b>99.5</b>
June	115.6	88.1	95.4	127.3	112.4	67.3	100.5	110.3	93.1	118.4	<b>105.7</b>
2000–2001											
September	116.6	90.9	97.9	133.1	114.9	69.6	102.1	109.0	92.2	121.0	<b>107.9</b>
December	124.1	98.4	102.3	147.7	122.5	71.9	107.9	116.9	95.3	128.0	<b>115.8</b>
March	127.5	102.9	103.1	143.6	121.0	74.8	105.9	114.0	94.7	127.8	<b>115.3</b>

(a) Australian Harmonised Export Commodity Classification.

Source: *Export Price Index, Australia* (Cat. no. 6405.0).

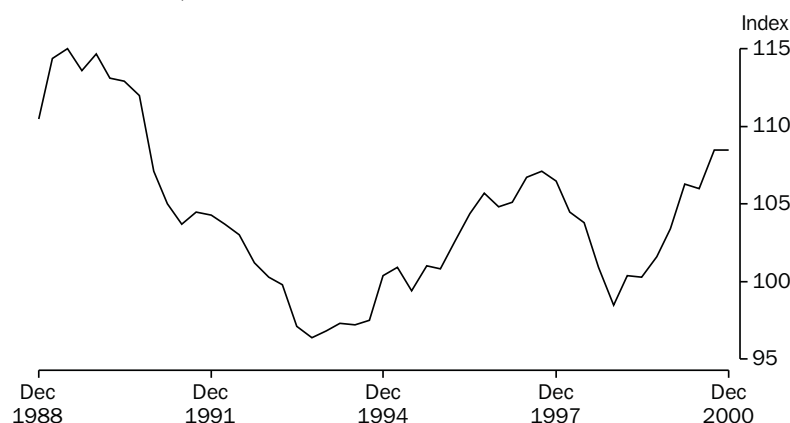
TABLE 5.13 IMPORT PRICE INDEXES: BY SITC (a) SECTION

Period	Food and live animals chiefly for food	Beverages and tobacco	Crude materials inedible, except fuels	Mineral fuels, etc.	Animal and vegetable oils, etc.	Chemical products	Manufactured goods, by material	Machinery and transport equipment	Miscellaneous manufactured articles	Commodities and transactions n.e.s	All groups
ANNUAL (1989–1990 = 100.0)											
1991–1992	98.1	115.7	90.8	92.5	116.6	100.5	103.3	104.8	105.7	91.4	<b>102.7</b>
1992–1993	104.7	121.8	101.1	100.2	126.7	106.2	109.3	116.8	114.9	98.7	<b>112.1</b>
1993–1994	106.8	111.5	116.3	93.5	120.9	103.3	112.2	123.1	117.0	110.4	<b>115.6</b>
1994–1995	116.6	106.6	121.9	90.2	140.4	108.8	110.4	121.1	113.5	104.4	<b>114.8</b>
1995–1996	115.9	109.8	125.8	89.8	170.1	115.1	115.7	117.4	114.2	103.7	<b>115.0</b>
1996–1997	112.8	114.3	110.2	98.1	158.8	107.5	109.6	108.5	111.2	93.6	<b>108.6</b>
1997–1998	129.0	126.0	119.1	93.4	156.4	112.9	116.7	115.5	120.3	90.5	<b>115.4</b>
1998–1999	125.1	130.5	119.8	84.9	178.2	114.2	122.6	121.9	127.9	91.9	<b>119.9</b>
1999–2000	116.9	127.0	124.9	135.4	138.5	111.0	120.2	119.4	126.1	89.8	<b>120.2</b>
ORIGINAL (1989–1990 = 100.0)											
1998–1999											
March	123.1	130.0	117.2	75.4	179.7	112.2	122.2	122.4	127.5	91.2	<b>119.1</b>
June	120.5	129.8	114.9	93.0	166.5	107.4	117.6	117.6	123.9	84.2	<b>115.9</b>
1999–2000											
September	116.6	126.3	115.8	111.3	148.9	105.7	117.2	116.5	122.9	79.9	<b>115.8</b>
December	116.0	126.6	120.2	128.4	147.9	106.6	118.4	118.6	123.9	92.1	<b>118.3</b>
March	116.3	127.7	127.0	143.7	126.8	111.4	119.7	118.4	125.5	92.2	<b>120.1</b>
June	118.7	127.5	136.6	158.3	130.3	120.3	125.4	124.2	132.0	95.0	<b>126.7</b>
2000–2001											
September	117.8	125.1	140.5	184.2	126.6	120.5	125.1	123.8	133.5	96.5	<b>128.4</b>
December	121.9	129.2	147.8	216.5	126.1	125.9	132.8	131.3	140.6	101.5	<b>137.0</b>
March	121.4	128.7	137.8	167.5	117.5	128.7	131.3	129.6	139.8	99.4	<b>132.9</b>

(a) Standard International Trade Classification, Revision 3.

Source: *Import Price Index, Australia* (Cat. no. 6414.0).

## TERMS OF TRADE, 1998–1999 = 100.0



Source: ABS (Cat. no. 5206.0), Quarterly data.

**TABLE 5.14 TERMS OF TRADE AND INDEXES OF COMPETITIVENESS**

Period	Terms of trade (1998–1999 = 100.0)	Indexes of prices and unit labour costs adjusted for exchange rate changes (1998–99 = 100.0) (a) (b)		
		Adjusted CPI (c)	Adjusted GDP deflator (d)	Adjusted unit labour costs (e)
ANNUAL				
1991–1992	<b>103.9</b>	123.6	125.2	123.4
1992–1993	<b>99.6</b>	108.2	110.0	106.5
1993–1994	<b>96.9</b>	103.4	104.6	100.9
1994–1995	<b>99.6</b>	105.9	105.1	103.1
1995–1996	<b>102.2</b>	114.6	112.7	111.0
1996–1997	<b>105.6</b>	123.2	122.3	124.1
1997–1998	<b>105.5</b>	109.1	110.3	110.0
1998–1999	<b>100.0</b>	100.0	100.0	100.0
1999–2000	<b>104.3</b>	98.6	98.6	98.0
SEASONALLY ADJUSTED UNLESS FOOTNOTED				
1997–1998				
December	<b>106.5</b>	110.3	112.1	111.7
March	<b>104.5</b>	107.4	108.3	108.2
June	<b>103.8</b>	102.8	103.4	103.4
1998–1999				
September	<b>100.9</b>	98.8	98.9	99.4
December	<b>98.5</b>	97.5	97.2	97.3
March	<b>100.4</b>	99.3	99.4	98.8
June	<b>100.3</b>	104.1	104.2	104.2
1999–2000				
September	<b>101.6</b>	102.6	102.2	101.4
December	<b>103.4</b>	99.1	98.7	98.4
March	<b>106.3</b>	99.2	99.4	98.9
June	<b>106.0</b>	93.7	94.1	93.4
2000–2001				
September	<b>108.5</b>	92.7	94.7	94.0
December	<b>108.5</b>	87.0	88.9	88.1

(a) Original data provided.

(b) The weights used are based on the average share of Australia's imports from the US, Japan, UK and West Germany from 1984–85 to 1987–88. The four countries are the source for about 60 per cent of Australia's imports. Observations are quarterly averages. A rise (fall) implies a deterioration (improvement) in Australian costs and prices relative to our four major trading partners after adjusting for exchange rate changes.

(c) The adjusted CPI index is the ratio of the Australian consumer price index to the weighted geometric average of the exchange rate adjusted consumer price indexes of Australia's four major trading partners.

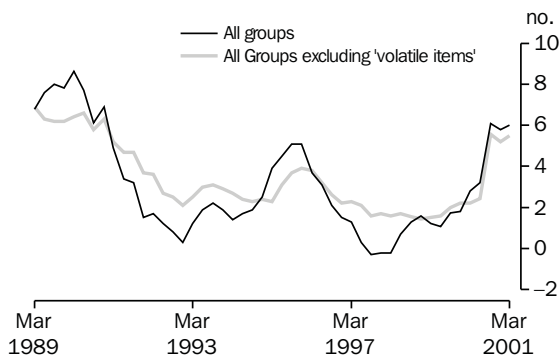
(d) The adjusted GDP deflator index is the ratio of the GDP deflator for Australia to the weighted geometric average of the exchange rate adjusted GDP deflators of Australia's four major trading partners.

(e) The adjusted unit labour cost index is the ratio of unit labour costs in the non-farm sector of the Australian economy to the weighted geometric average of the exchange rate adjusted unit labour cost indexes estimated for the business sectors of Australia's four major trading partners.

Source: Australian National Accounts, National Income, Expenditure and Product (Cat. no. 5206.0) and Department of Treasury.

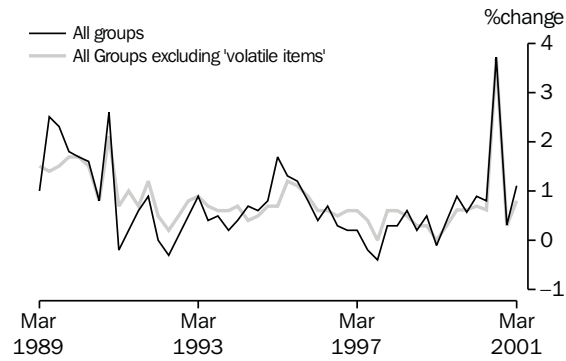


CONSUMER PRICE INDEX,  
Change from corresponding quarter of previous year



Source: ABS (Cat. no. 6401.0), Quarterly data.

CONSUMER PRICE INDEX,  
Change from previous quarter



Source: ABS (Cat. no. 6401.0), Quarterly data.

TABLE 5.15 CONSUMER PRICE INDEX — ANALYTICAL SERIES

Period	All groups	All groups excluding housing (b)	All groups excluding 'volatile items' (c)	Market goods and services excluding 'volatile items' (d)			Tradables (e)	Non-tradables (e)
				Goods	Services	Total		
ANNUAL (1989-90 = 100.0) (a)								
1991-1992	<b>107.3</b>	108.8	109.3	107.9	108.0	107.9	na	na
1992-1993	<b>108.4</b>	111.0	112.1	110.9	109.0	110.4		
1993-1994	<b>110.4</b>	113.5	115.2	113.9	110.8	113.1		
1994-1995	<b>113.9</b>	116.5	118.1	116.2	114.0	115.7		
1995-1996	<b>118.7</b>	121.1	122.4	120.6	118.6	120.1		
1996-1997	<b>120.3</b>	123.9	125.2	122.5	122.1	122.4		
1997-1998	<b>120.3</b>	125.4	127.2	123.5	126.1	124.2		
1998-1999	<b>121.8</b>	126.9	129.0	124.9	129.4	126.1	100.4	101.0
1999-2000	<b>124.7</b>	129.4	131.5	127.1	133.8	128.9	102.1	104.0
ORIGINAL (1989-90 = 100.0) (a)								
1998-1999								
March	<b>121.8</b>	126.7	129.0	125.1	130.1	126.4	100.2	101.0
June	<b>122.3</b>	127.3	129.4	125.7	130.6	126.9	101.0	101.2
1999-2000								
September	<b>123.4</b>	128.3	130.2	126.1	132.1	127.7	101.7	102.3
December	<b>124.1</b>	128.6	131.0	126.8	133.4	128.5	101.5	103.5
March	<b>125.2</b>	129.7	131.9	127.4	134.1	129.2	102.0	104.8
June	<b>126.2</b>	130.8	132.7	128.0	135.5	130.0	103.0	105.5
2000-2001								
September	<b>130.9</b>	134.9	137.4	131.5	143.3	134.8	105.2	110.9
December	<b>131.3</b>	135.4	137.7	131.9	143.8	135.2	105.4	111.4
March	<b>132.7</b>	137.0	139.1	133.3	144.2	136.3	106.9	112.2
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1999-2000								
March	<b>0.9</b>	0.9	0.7	0.5	0.5	0.5	0.5	1.3
June	<b>0.8</b>	0.9	0.6	0.5	1.0	0.6	1.0	0.7
2000-2001								
September	<b>3.7</b>	3.1	3.5	2.7	5.8	3.7	2.1	5.1
December	<b>0.3</b>	0.4	0.2	0.3	0.4	0.3	0.2	0.5
March	<b>1.1</b>	1.2	1.0	1.1	0.3	0.8	1.4	0.7
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR								
1999-2000								
March	<b>2.8</b>	2.4	2.3	1.8	3.1	2.2	1.8	3.8
June	<b>3.2</b>	2.8	2.6	1.8	3.8	2.4	2.0	4.3
2000-2001								
September	<b>6.1</b>	5.1	5.5	4.3	8.5	5.6	3.4	8.4
December	<b>5.8</b>	5.3	5.1	4.0	7.8	5.2	3.8	7.6
March	<b>6.0</b>	5.6	5.5	4.6	7.5	5.5	4.8	7.1

(a) See Appendices A and B, Consumer Price Index (Cat. no. (6401.0), September Quarter 1994.  
 (b) This series cover approximately 80 per cent of the total CPI basket.  
 (c) Comprises the All Groups CPI excluding: Fresh fruit and vegetables and Automotive fuel. The resulting series covers approximately 94 per cent of the total CPI basket.  
 (d) Comprises the All Groups CPI excluding: items in (c), Government-owned dwelling rents, Utilities, Property rates and charges, Postal and communication services, Other monitoring, Urban transport fares, Health services, Pharmaceuticals and Education and child care. The resulting series covers approximately 77 per cent of the total CPI basket.  
 (e) Comprises the All Groups CPI excluding: items in (c) and (d) (except Other monitoring charges), Meat and seafoods, Clothing group, Alcohol and tobacco group and Holiday travel and accommodation. The resulting series covers approximately 57 per cent of the total CPI basket.

Source: Consumer Price Index, Australia (Cat. no. 6401.0).



# 6 LABOUR FORCE AND DEMOGRAPHY

---

## TABLES

6.1	Labour force status of the civilian population : persons . . . . .	132
6.2	Labour force status of the civilian population : males . . . . .	133
6.3	Labour force status of the civilian population : females . . . . .	134
6.4	Unemployment rate by sex and age group . . . . .	135
6.5	Unemployed persons : reason for unemployment, duration of unemployment and proportion with dependants. . . . .	136
6.6	Employed persons by industry . . . . .	137
6.7	Job vacancies . . . . .	138
6.8	Industrial disputes by industry : working days lost. . . . .	138
6.9	Estimated resident population and components of population change . . . . .	139
6.10	Overseas arrivals and departures . . . . .	140

---

## RELATED PUBLICATIONS

*Australian Demographic Statistics* (Cat. no. 3101.0)

*Overseas Arrivals and Departures, Australia* (Cat. no. 3401.0)

*Labour Force, Australia, Preliminary* (Cat. no. 6202.0)

*Labour Force, Australia* (Cat. no. 6203.0)

*Industrial Disputes, Australia* (Cat. no. 6321.0)

*Job Vacancies, Australia* (Cat. no. 6354.0)

TABLE 6.1 LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : PERSONS(a)

Period	Thousands						Per cent			
	Employed					Unemp- loyed	Labour force	Civilian population aged 15+ (b)	Unempl- oyment rate	Partici- pation rate
	Full-time		Total	Part- time	Total					
	Aged 15-19	Aged 20+								
ANNUAL AVERAGE										
1992-1993	247.9	5,594.1	5,842.0	1,812.6	7,654.7	914.1	<b>8,568.7</b>	13,691.0	10.7	62.6
1993-1994	232.3	5,701.1	5,933.4	1,868.6	7,802.0	888.5	<b>8,690.5</b>	13,853.5	10.2	62.7
1994-1995	245.4	5,876.6	6,122.0	1,990.6	8,112.6	768.6	<b>8,881.3</b>	14,031.6	8.7	63.3
1995-1996	238.7	6,027.0	6,265.7	2,058.5	8,324.2	736.5	<b>9,060.7</b>	14,242.6	8.1	63.6
1996-1997	228.3	6,047.8	6,276.1	2,127.9	8,404.0	764.9	<b>9,168.9</b>	14,455.3	8.3	63.4
1997-1998	222.4	6,106.4	6,328.8	2,189.8	8,518.6	737.8	<b>9,256.4</b>	14,664.8	8.0	63.1
1998-1999	224.0	6,208.1	6,432.1	2,271.3	8,703.4	691.7	<b>9,395.0</b>	14,879.0	7.4	63.1
1999-2000	240.4	6,350.2	6,590.7	2,349.2	8,939.9	634.5	<b>9,574.3</b>	15,106.9	6.6	63.4
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (c)										
1992-1993	-8.9	-0.4	-0.8	2.5	-0.1	6.9	<b>0.6</b>	1.2	0.6	-0.4
1993-1994	-6.3	1.9	1.6	3.1	1.9	-2.8	<b>1.4</b>	1.2	-0.4	0.1
1994-1995	5.7	3.1	3.2	6.5	4.0	-13.5	<b>2.2</b>	1.3	-1.6	0.6
1995-1996	-2.7	2.6	2.3	3.4	2.6	-4.2	<b>2.0</b>	1.5	-0.5	0.3
1996-1997	-4.4	0.3	0.2	3.4	1.0	3.9	<b>1.2</b>	1.5	0.2	-0.2
1997-1998	-2.6	1.0	0.8	2.9	1.4	-3.5	<b>1.0</b>	1.4	-0.4	-0.3
1998-1999	0.7	1.7	1.6	3.7	2.2	-6.3	<b>1.5</b>	1.5	-0.6	0.0
1999-2000	7.3	2.3	2.5	3.4	2.7	-8.3	<b>1.9</b>	1.5	-0.7	0.2
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1999-2000										
February	239.7	6,361.3	6,600.9	2,380.5	8,981.5	613.9	<b>9,595.4</b>	15,137.7	6.4	63.4
March	233.3	6,401.3	6,634.6	2,362.9	8,997.6	632.5	<b>9,630.0</b>	15,155.1	6.6	63.5
April	241.5	6,410.4	6,651.9	2,379.2	9,031.1	633.1	<b>9,664.1</b>	15,172.5	6.6	63.7
May	242.8	6,424.9	6,667.7	2,382.9	9,050.6	627.8	<b>9,678.4</b>	15,190.0	6.5	63.7
June	250.9	6,452.0	6,702.8	2,361.9	9,064.8	605.4	<b>9,670.2</b>	15,207.5	6.3	63.6
2000-2001										
July	244.1	6,470.3	6,714.4	2,414.4	9,128.8	591.4	<b>9,720.2</b>	15,225.7	6.1	63.8
August	240.3	6,479.3	6,719.6	2,441.0	9,160.6	595.6	<b>9,756.2</b>	15,243.9	6.1	64.0
September	238.8	6,491.5	6,730.4	2,405.1	9,135.5	582.2	<b>9,717.7</b>	15,262.2	6.0	63.7
October	229.8	6,480.5	6,710.2	2,418.9	9,129.1	587.5	<b>9,716.7</b>	15,278.2	6.0	63.6
November	236.8	6,469.3	6,706.2	2,376.8	9,083.0	606.0	<b>9,689.0</b>	15,294.3	6.3	63.4
December	239.3	6,443.8	6,683.0	2,419.8	9,102.9	614.8	<b>9,717.7</b>	15,310.3	6.3	63.5
January	229.7	6,441.1	6,670.8	2,459.5	9,130.3	616.9	<b>9,747.2</b>	15,326.1	6.3	63.6
February	225.7	6,464.1	6,689.9	2,428.2	9,118.1	645.7	<b>9,763.7</b>	15,341.8	6.6	63.6
March	226.1	6,477.0	6,703.1	2,412.4	9,115.5	632.6	<b>9,748.1</b>	15,357.6	6.5	63.5
April	234.2	6,428.5	6,662.7	2,492.9	9,155.6	670.8	<b>9,826.4</b>	15,373.6	6.8	63.9
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (c)										
2000-2001										
October	-3.8	-0.2	-0.3	0.6	-0.1	0.9	<b>0.0</b>	0.1	0.1	-0.1
November	3.1	-0.2	-0.1	-1.7	-0.5	3.1	<b>-0.3</b>	0.1	0.2	-0.2
December	1.0	-0.4	-0.3	1.8	0.2	1.5	<b>0.3</b>	0.1	0.1	0.1
January	-4.0	0.0	-0.2	1.6	0.3	0.3	<b>0.3</b>	0.1	0.0	0.1
February	-1.7	0.4	0.3	-1.3	-0.1	4.7	<b>0.2</b>	0.1	0.3	0.0
March	0.2	0.2	0.2	-0.7	0.0	-2.0	<b>-0.2</b>	0.1	-0.1	-0.2
April	3.6	-0.7	-0.6	3.3	0.4	6.0	<b>0.8</b>	0.1	0.3	0.4
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (c)										
2000-2001										
October	-1.1	-0.1	-0.1	0.1	-0.1	0.6	<b>0.0</b>	0.1	0.0	-0.1
November	-0.9	-0.1	-0.1	0.1	-0.1	1.4	<b>0.0</b>	0.1	0.1	-0.1
December	-0.7	-0.1	-0.1	0.2	-0.1	1.8	<b>0.1</b>	0.1	0.1	0.0
January	-0.6	-0.1	-0.1	0.3	0.0	1.9	<b>0.1</b>	0.1	0.1	0.0
February	-0.5	0.0	-0.1	0.4	0.1	1.9	<b>0.2</b>	0.1	0.1	0.1
March	-0.4	0.0	-0.1	0.4	0.1	1.7	<b>0.2</b>	0.1	0.1	0.1
April	-0.1	0.0	0.0	0.4	0.1	1.4	<b>0.2</b>	0.1	0.1	0.1

(a) In April 2001 the ABS implemented a redesigned Labour Force Survey Questionnaire. To ensure continuity revisions have been made to core labour force series. For details refer to *Information Paper: Implementing the Redesigned Labour Force Survey Questionnaire* (Cat. no. 6295.0).

(b) Series is non-seasonal. Original data provided instead of seasonally adjusted and trend data.

(c) For unemployment and participation rates, the changes are given as percentage points.

Source: *Labour Force, Australia, Preliminary* (Cat. no. 6202.0).

TABLE 6.2 LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : MALES(a)

Period	Thousands						Labour force	Civilian population aged 15+ (b)	Per cent	
	Employed			Part-time	Total	Unemp-loyed			Unemp-oyment rate	Participation rate
	Full-time		Total							
	Aged 15-19	Aged 20+								
ANNUAL AVERAGE										
1992-1993	153.2	3,799.5	3,952.7	452.6	4,405.3	569.7	<b>4,975.0</b>	6,738.3	11.5	73.8
1993-1994	150.2	3,862.0	4,012.2	468.3	4,480.6	537.4	<b>5,018.0</b>	6,818.3	10.7	73.6
1994-1995	155.3	3,973.1	4,128.4	508.4	4,636.8	454.6	<b>5,091.4</b>	6,904.6	8.9	73.7
1995-1996	153.8	4,049.4	4,203.3	525.5	4,728.8	439.8	<b>5,168.6</b>	7,004.9	8.5	73.8
1996-1997	147.5	4,057.6	4,205.1	561.2	4,766.3	447.7	<b>5,214.0</b>	7,108.4	8.6	73.4
1997-1998	145.6	4,097.9	4,243.5	584.8	4,828.3	433.7	<b>5,262.0</b>	7,214.3	8.2	72.9
1998-1999	145.2	4,156.4	4,301.6	622.1	4,923.6	404.4	<b>5,328.0</b>	7,323.7	7.6	72.8
1999-2000	152.8	4,244.2	4,397.0	636.2	5,033.2	363.8	<b>5,397.0</b>	7,441.1	6.7	72.5
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (c)										
1992-1993	-8.1	-0.7	-1.0	4.8	-0.5	8.6	<b>0.5</b>	1.2	0.8	-0.5
1993-1994	-1.9	1.6	1.5	3.5	1.7	-5.7	<b>0.9</b>	1.2	-0.7	-0.2
1994-1995	3.4	2.9	2.9	8.6	3.5	-15.4	<b>1.5</b>	1.3	-1.8	0.1
1995-1996	-1.0	1.9	1.8	3.4	2.0	-3.3	<b>1.5</b>	1.5	-0.4	0.0
1996-1997	-4.1	0.2	0.0	6.8	0.8	1.8	<b>0.9</b>	1.5	0.1	-0.4
1997-1998	-1.3	1.0	0.9	4.2	1.3	-3.1	<b>0.9</b>	1.5	-0.3	-0.4
1998-1999	-0.3	1.4	1.4	6.4	2.0	-6.8	<b>1.3</b>	1.5	-0.7	-0.2
1999-2000	5.3	2.1	2.2	2.3	2.2	-10.0	<b>1.3</b>	1.6	-0.8	-0.2
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1999-2000										
February	150.9	4,260.7	4,411.6	646.3	5,057.8	348.5	<b>5,406.4</b>	7,457.2	6.4	72.5
March	145.0	4,266.4	4,411.4	644.5	5,055.9	355.3	<b>5,411.2</b>	7,466.4	6.6	72.5
April	153.4	4,270.0	4,423.5	657.3	5,080.8	358.2	<b>5,439.0</b>	7,475.5	6.6	72.8
May	152.5	4,283.9	4,436.4	652.2	5,088.6	353.3	<b>5,441.9</b>	7,484.6	6.5	72.7
June	161.2	4,293.1	4,454.3	633.0	5,087.2	351.5	<b>5,438.8</b>	7,493.8	6.5	72.6
2000-2001										
July	154.4	4,299.2	4,453.6	670.4	5,124.0	344.1	<b>5,468.1</b>	7,503.0	6.3	72.9
August	146.7	4,302.8	4,449.5	667.4	5,116.9	349.8	<b>5,466.7</b>	7,512.2	6.4	72.8
September	148.0	4,303.4	4,451.4	671.8	5,123.2	343.2	<b>5,466.4</b>	7,521.5	6.3	72.7
October	141.4	4,299.3	4,440.6	676.2	5,116.8	349.7	<b>5,466.5</b>	7,529.8	6.4	72.6
November	145.8	4,290.9	4,436.7	671.6	5,108.2	355.5	<b>5,463.7</b>	7,538.0	6.5	72.5
December	148.0	4,288.2	4,436.2	670.2	5,106.4	360.7	<b>5,467.1</b>	7,546.3	6.6	72.4
January	138.0	4,271.7	4,409.7	686.2	5,095.9	364.2	<b>5,460.1</b>	7,554.6	6.7	72.3
February	134.1	4,269.7	4,403.9	687.9	5,091.8	380.2	<b>5,472.0</b>	7,562.9	6.9	72.4
March	138.2	4,257.4	4,395.6	684.5	5,080.1	369.1	<b>5,449.2</b>	7,571.1	6.8	72.0
April	143.3	4,263.9	4,407.2	696.9	5,104.1	391.5	<b>5,495.6</b>	7,579.4	7.1	72.5
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (c)										
2000-2001										
October	-4.5	-0.1	-0.2	0.7	-0.1	1.9	<b>0.0</b>	0.1	0.1	-0.1
November	3.1	-0.2	-0.1	-0.7	-0.2	1.7	<b>-0.1</b>	0.1	0.1	-0.1
December	1.5	-0.1	0.0	-0.2	0.0	1.5	<b>0.1</b>	0.1	0.1	0.0
January	-6.7	-0.4	-0.6	2.4	-0.2	1.0	<b>-0.1</b>	0.1	0.1	-0.2
February	-2.8	0.0	-0.1	0.3	-0.1	4.4	<b>0.2</b>	0.1	0.3	0.1
March	3.0	-0.3	-0.2	-0.5	-0.2	-2.9	<b>-0.4</b>	0.1	-0.2	-0.4
April	3.7	0.2	0.3	1.8	0.5	6.1	<b>0.9</b>	0.1	0.4	0.5
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (c)										
2000-2001										
October	-1.8	-0.1	-0.1	0.5	0.0	0.8	<b>0.0</b>	0.1	0.0	-0.1
November	-1.5	-0.1	-0.2	0.4	-0.1	1.3	<b>0.0</b>	0.1	0.1	-0.1
December	-1.1	-0.2	-0.2	0.3	-0.1	1.6	<b>0.0</b>	0.1	0.1	-0.1
January	-0.9	-0.2	-0.2	0.5	-0.1	1.7	<b>0.0</b>	0.1	0.1	-0.1
February	-0.8	-0.2	-0.2	0.6	-0.1	1.7	<b>0.0</b>	0.1	0.1	0.0
March	-0.5	-0.1	-0.1	0.5	-0.1	1.5	<b>0.1</b>	0.1	0.1	0.0
April	-0.1	-0.1	-0.1	0.5	0.0	1.2	<b>0.1</b>	0.1	0.1	0.0

(a) In April 2001 the ABS implemented a redesigned Labour Force Survey Questionnaire. To ensure continuity revisions have been made to core labour force series. For details refer to *Information Paper: Implementing the Redesigned Labour Force Survey Questionnaire* (Cat. no. 6295.0).

(b) For civilian population aged 15+ seasonally adjusted and trend estimates are not available. Original data provided.

(c) For unemployment and participation rates, the changes are given as percentage points.

Source: *Labour Force, Australia, Preliminary* (Cat. no. 6202.0).

TABLE 6.3 LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : FEMALES(a)

Period	Thousands						Per cent			
	Employed					Unemp- loyed	Labour force	Civilian population aged 15+ (b)	Unemp- oyment rate	Partic- ipation rate
	Full-time			Part- time	Total					
	Aged 15-19	Aged 20+	Total							
ANNUAL AVERAGE										
1992-1993	94.7	1,794.6	1,889.3	1,360.1	3,249.4	344.4	<b>3,593.8</b>	6,952.7	9.6	51.7
1993-1994	82.0	1,839.2	1,921.2	1,400.2	3,321.4	351.0	<b>3,672.5</b>	7,035.3	9.6	52.2
1994-1995	90.1	1,903.6	1,993.6	1,482.2	3,475.8	314.1	<b>3,789.9</b>	7,127.1	8.3	53.2
1995-1996	84.8	1,977.6	2,062.4	1,533.0	3,595.4	296.7	<b>3,892.1</b>	7,237.7	7.6	53.8
1996-1997	80.7	1,990.3	2,071.0	1,566.7	3,637.7	317.2	<b>3,954.9</b>	7,347.0	8.0	53.8
1997-1998	76.8	2,008.6	2,085.3	1,604.9	3,690.3	304.1	<b>3,994.4</b>	7,450.5	7.6	53.6
1998-1999	78.8	2,051.7	2,130.5	1,649.2	3,779.7	287.3	<b>4,067.0</b>	7,555.3	7.1	53.8
1999-2000	87.6	2,106.0	2,193.7	1,713.0	3,906.7	270.7	<b>4,177.4</b>	7,665.8	6.5	54.5
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (c)										
1992-1993	-10.2	0.2	-0.4	1.7	0.5	4.3	<b>0.8</b>	1.2	0.3	-0.2
1993-1994	-13.4	2.5	1.7	3.0	2.2	1.9	<b>2.2</b>	1.2	0.0	0.5
1994-1995	9.8	3.5	3.8	5.9	4.6	-10.5	<b>3.2</b>	1.3	-1.3	1.0
1995-1996	-5.8	3.9	3.5	3.4	3.4	-5.5	<b>2.7</b>	1.6	-0.7	0.6
1996-1997	-4.8	0.6	0.4	2.2	1.2	6.9	<b>1.6</b>	1.5	0.4	0.1
1997-1998	-4.9	0.9	0.7	2.4	1.4	-4.1	<b>1.0</b>	1.4	-0.4	-0.2
1998-1999	2.7	2.1	2.2	2.8	2.4	-5.5	<b>1.8</b>	1.4	-0.6	0.2
1999-2000	11.1	2.6	3.0	3.9	3.4	-5.8	<b>2.7</b>	1.5	-0.6	0.7
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1999-2000										
February	88.8	2,100.6	2,189.4	1,734.3	3,923.6	265.4	<b>4,189.0</b>	7,680.5	6.3	54.5
March	88.3	2,134.9	2,223.2	1,718.4	3,941.7	277.1	<b>4,218.8</b>	7,688.7	6.6	54.9
April	88.0	2,140.3	2,228.4	1,721.9	3,950.3	274.9	<b>4,225.1</b>	7,697.0	6.5	54.9
May	90.3	2,141.0	2,231.3	1,730.7	3,962.0	274.5	<b>4,236.5</b>	7,705.3	6.5	55.0
June	89.6	2,158.9	2,248.6	1,729.0	3,977.5	253.9	<b>4,231.4</b>	7,713.7	6.0	54.9
2000-2001										
July	89.6	2,171.2	2,260.8	1,744.0	4,004.8	247.3	<b>4,252.1</b>	7,722.7	5.8	55.1
August	93.6	2,176.5	2,270.1	1,773.6	4,043.7	245.8	<b>4,289.5</b>	7,731.6	5.7	55.5
September	90.8	2,188.2	2,279.0	1,733.4	4,012.3	239.0	<b>4,251.4</b>	7,740.7	5.6	54.9
October	88.4	2,181.2	2,269.6	1,742.7	4,012.3	237.8	<b>4,250.1</b>	7,748.5	5.6	54.9
November	91.1	2,178.4	2,269.5	1,705.3	3,974.8	250.5	<b>4,225.3</b>	7,756.2	5.9	54.5
December	91.3	2,155.6	2,246.8	1,749.6	3,996.5	254.1	<b>4,250.6</b>	7,764.0	6.0	54.7
January	91.7	2,169.3	2,261.1	1,773.3	4,034.4	252.7	<b>4,287.1</b>	7,771.5	5.9	55.2
February	91.6	2,194.4	2,286.0	1,740.3	4,026.3	265.5	<b>4,291.8</b>	7,778.9	6.2	55.2
March	88.0	2,219.6	2,307.5	1,727.9	4,035.4	263.5	<b>4,298.9</b>	7,786.4	6.1	55.2
April	90.9	2,164.6	2,255.6	1,795.9	4,051.5	279.3	<b>4,330.8</b>	7,794.1	6.4	55.6
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (c)										
2000-2001										
October	-2.7	-0.3	-0.4	0.5	0.0	-0.5	<b>0.0</b>	0.1	0.0	-0.1
November	3.0	-0.1	0.0	-2.1	-0.9	5.3	<b>-0.6</b>	0.1	0.3	-0.4
December	0.2	-1.1	-1.0	2.6	0.5	1.4	<b>0.6</b>	0.1	0.0	0.3
January	0.5	0.6	0.6	1.4	0.9	-0.6	<b>0.9</b>	0.1	-0.1	0.4
February	-0.1	1.2	1.1	-1.9	-0.2	5.1	<b>0.1</b>	0.1	0.3	0.0
March	-4.0	1.1	0.9	-0.7	0.2	-0.7	<b>0.2</b>	0.1	-0.1	0.0
April	3.4	-2.5	-2.3	3.9	0.4	6.0	<b>0.7</b>	0.1	0.3	0.4
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (c)										
2000-2001										
October	0.0	0.0	0.0	-0.1	-0.1	0.2	<b>0.0</b>	0.1	0.0	-0.1
November	0.0	0.0	0.0	-0.1	-0.1	1.5	<b>0.0</b>	0.1	0.1	0.0
December	0.0	0.0	0.0	0.1	0.0	2.1	<b>0.2</b>	0.1	0.1	0.0
January	-0.1	0.1	0.1	0.3	0.2	2.2	<b>0.3</b>	0.1	0.1	0.1
February	-0.1	0.2	0.2	0.4	0.3	2.2	<b>0.4</b>	0.1	0.1	0.2
March	-0.2	0.1	0.1	0.4	0.3	2.0	<b>0.4</b>	0.1	0.1	0.2
April	-0.1	0.1	0.1	0.4	0.2	1.7	<b>0.3</b>	0.1	0.1	0.1

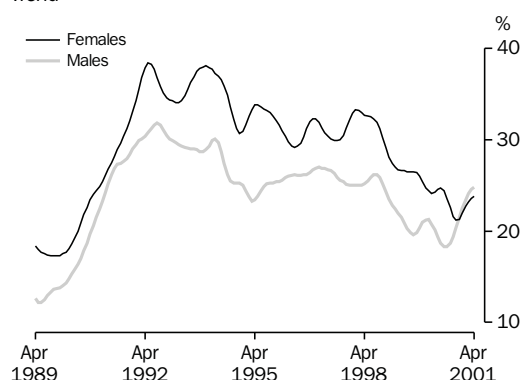
(a) In April 2001 the ABS implemented a redesigned Labour Force Survey Questionnaire. To ensure continuity revisions have been made to core labour force series. For details refer to *Information Paper: Implementing the Redesigned Labour Force Survey Questionnaire* (Cat. no. 6295.0).

(b) For civilian population aged 15+ seasonally adjusted and trend estimates are not available. Original data provided.

(c) For unemployment and participation rates, the changes are given as percentage points.

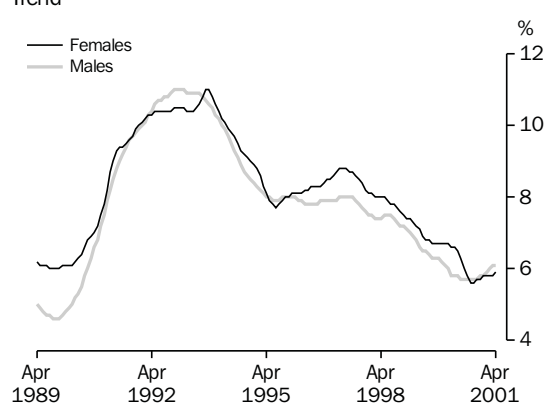
Source: *The Labour Force, Australia, Preliminary* (Cat. no. 6202.0).

UNEMPLOYMENT RATES,  
15-19 years looking for full-time work—  
Trend



Source: ABS (Cat. no. 6202.0), Monthly data.

UNEMPLOYMENT RATES,  
20 years and over looking for full-time work—  
Trend



Source: ABS (Cat. no. 6202.0), Monthly data.

TABLE 6.4 UNEMPLOYMENT RATE BY SEX AND AGE GROUP(a)(b)

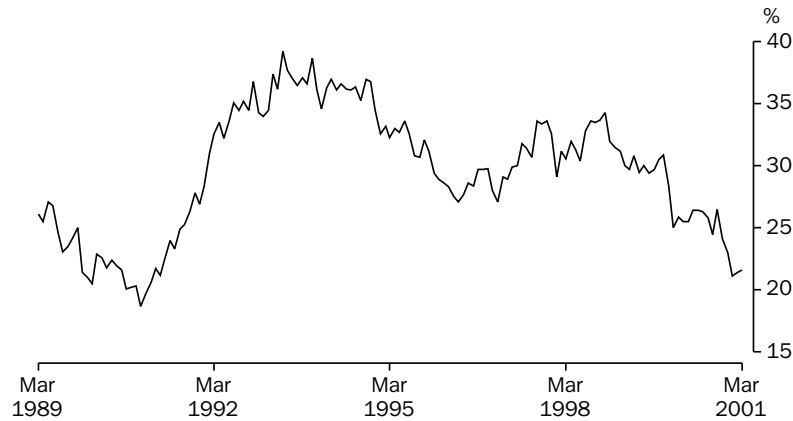
Period	Males, looking for —				Females, looking for —				Persons, looking for —			
	Part-time work	Full-time work			Part-time work	Full-time work			Part-time work	Full-time work		
		Aged 15-19	Aged 20+	Total		Aged 15-19	Aged 20+	Total		Aged 15-19	Aged 20+	Total
ANNUAL AVERAGE (PER CENT)												
1992-1993	9.1	29.9	10.8	<b>11.7</b>	6.1	34.9	10.3	<b>12.0</b>	6.8	31.9	10.6	<b>11.8</b>
1993-1994	8.5	29.0	10.1	<b>11.0</b>	6.1	37.1	10.3	<b>11.9</b>	6.7	32.1	10.2	<b>11.3</b>
1994-1995	8.3	24.2	8.3	<b>9.0</b>	5.8	32.6	8.6	<b>10.0</b>	6.5	27.5	8.4	<b>9.3</b>
1995-1996	8.2	25.5	7.7	<b>8.5</b>	5.4	31.0	7.9	<b>9.2</b>	6.2	27.5	7.8	<b>8.8</b>
1996-1997	8.5	26.1	7.8	<b>8.6</b>	5.8	31.1	8.5	<b>9.6</b>	6.5	28.0	8.0	<b>8.9</b>
1997-1998	8.3	24.9	7.5	<b>8.2</b>	5.4	31.8	8.1	<b>9.3</b>	6.2	27.4	7.7	<b>8.6</b>
1998-1999	7.7	23.3	6.9	<b>7.6</b>	5.4	28.3	7.3	<b>8.3</b>	6.1	25.2	7.0	<b>7.8</b>
1999-2000	8.1	19.9	6.0	<b>6.5</b>	5.2	25.0	6.6	<b>7.5</b>	6.0	21.8	6.2	<b>6.8</b>
SEASONALLY ADJUSTED (PER CENT)												
1999-2000												
February	7.7	21.2	5.6	<b>6.3</b>	5.0	23.5	6.6	<b>7.4</b>	5.7	22.0	5.9	<b>6.6</b>
March	7.8	20.8	5.8	<b>6.4</b>	5.1	23.8	6.8	<b>7.6</b>	5.9	22.0	6.1	<b>6.8</b>
April	8.3	19.0	5.8	<b>6.3</b>	5.3	24.7	6.5	<b>7.4</b>	6.2	21.2	6.0	<b>6.7</b>
May	7.7	18.7	5.8	<b>6.3</b>	4.9	25.6	6.7	<b>7.6</b>	5.7	21.4	6.1	<b>6.8</b>
June	8.2	17.3	5.7	<b>6.2</b>	5.3	24.7	5.6	<b>6.6</b>	6.1	20.1	5.7	<b>6.3</b>
2000-2001												
July	7.9	18.6	5.5	<b>6.0</b>	4.8	24.4	5.7	<b>6.6</b>	5.7	20.8	5.6	<b>6.2</b>
August	7.6	19.1	5.7	<b>6.2</b>	4.7	22.4	5.7	<b>6.5</b>	5.6	20.4	5.7	<b>6.3</b>
September	7.3	18.7	5.6	<b>6.1</b>	4.8	21.2	5.5	<b>6.3</b>	5.5	19.7	5.6	<b>6.2</b>
October	7.0	20.5	5.7	<b>6.3</b>	4.8	19.9	5.6	<b>6.2</b>	5.4	20.2	5.7	<b>6.3</b>
November	7.2	22.9	5.7	<b>6.4</b>	5.0	20.9	5.9	<b>6.6</b>	5.6	22.1	5.8	<b>6.5</b>
December	7.6	20.4	5.9	<b>6.4</b>	5.0	22.3	6.0	<b>6.8</b>	5.7	21.1	5.9	<b>6.6</b>
January	7.4	23.4	5.9	<b>6.6</b>	5.2	21.8	5.7	<b>6.5</b>	5.8	22.8	5.8	<b>6.5</b>
February	7.6	27.1	6.0	<b>6.8</b>	5.4	25.7	5.8	<b>6.8</b>	6.0	26.5	6.0	<b>6.8</b>
March	7.7	23.7	5.9	<b>6.6</b>	5.7	23.2	5.6	<b>6.4</b>	6.3	23.5	5.8	<b>6.6</b>
April	8.0	23.7	6.3	<b>7.0</b>	5.9	22.6	6.1	<b>6.9</b>	6.5	23.3	6.2	<b>7.0</b>
TREND (PER CENT)												
1999-2000												
February	7.7	20.7	5.8	<b>6.4</b>	5.1	24.1	6.6	<b>7.5</b>	5.8	22.0	6.1	<b>6.8</b>
March	7.8	20.1	5.8	<b>6.4</b>	5.1	24.3	6.6	<b>7.5</b>	5.9	21.7	6.1	<b>6.7</b>
April	8.0	19.4	5.8	<b>6.3</b>	5.1	24.6	6.5	<b>7.4</b>	5.9	21.4	6.0	<b>6.7</b>
May	8.0	18.7	5.7	<b>6.2</b>	5.1	24.7	6.3	<b>7.2</b>	5.9	21.0	5.9	<b>6.6</b>
June	8.0	18.3	5.7	<b>6.2</b>	5.0	24.4	6.0	<b>6.9</b>	5.8	20.6	5.8	<b>6.4</b>
2000-2001												
July	7.8	18.3	5.7	<b>6.2</b>	4.9	23.6	5.8	<b>6.7</b>	5.7	20.4	5.7	<b>6.3</b>
August	7.6	18.7	5.7	<b>6.2</b>	4.8	22.6	5.6	<b>6.5</b>	5.6	20.2	5.6	<b>6.3</b>
September	7.4	19.4	5.7	<b>6.2</b>	4.8	21.6	5.6	<b>6.4</b>	5.5	20.3	5.6	<b>6.3</b>
October	7.3	20.4	5.7	<b>6.3</b>	4.8	21.2	5.7	<b>6.4</b>	5.5	20.7	5.7	<b>6.3</b>
November	7.3	21.5	5.8	<b>6.4</b>	4.9	21.3	5.7	<b>6.5</b>	5.6	21.4	5.8	<b>6.4</b>
December	7.3	22.5	5.8	<b>6.5</b>	5.0	22.0	5.8	<b>6.6</b>	5.7	22.3	5.8	<b>6.5</b>
January	7.5	23.4	5.9	<b>6.6</b>	5.2	22.7	5.8	<b>6.6</b>	5.9	23.1	5.9	<b>6.6</b>
February	7.6	24.1	6.0	<b>6.7</b>	5.4	23.2	5.8	<b>6.7</b>	6.0	23.7	5.9	<b>6.7</b>
March	7.7	24.6	6.1	<b>6.8</b>	5.6	23.6	5.8	<b>6.7</b>	6.2	24.2	6.0	<b>6.8</b>
April	7.8	24.8	6.1	<b>6.9</b>	5.7	23.8	5.9	<b>6.7</b>	6.3	24.4	6.0	<b>6.8</b>

(a) In April 2001 the ABS implemented a redesigned Labour Force Survey Questionnaire. To ensure continuity revisions have been made to core labour force series. For details refer to *Information Paper: Implementing the Redesigned Labour Force Survey Questionnaire* (Cat. no. 6295.0).

(b) For unemployment rates for total males, females and persons, use Tables 6.1, 6.2 and 6.3.

Source: *Labour Force, Australia, Preliminary* (Cat. no. 6202.0).

UNEMPLOYED PERSONS, Proportion of unemployed persons that is long term



Source: ABS (Cat. no. 6203.0), Monthly data.

**TABLE 6.5 UNEMPLOYED PERSONS : REASON FOR UNEMPLOYMENT, DURATION OF UNEMPLOYMENT, AND PROPORTION WITH DEPENDANTS(a)**

Period	Reason for unemployment (per cent of unemployed) (b)					Duration of unemployment (c)		Proportion unemployed long-term (per cent)	Proportion with dependants (per cent)
	Job loser	Job leaver	Stood down	Looking for first job	Former workers	Average (weeks)	Median (weeks)		
ANNUAL AVERAGE									
1992-1993	38.0	12.7	2.2	18.1	28.9	53.6	27	33.7	30.4
1993-1994	33.2	13.2	2.3	18.7	32.6	57.3	28	34.6	30.5
1994-1995	30.1	14.6	2.5	20.0	32.8	57.5	24	32.3	31.8
1995-1996	31.4	16.1	3.0	20.2	29.3	51.6	20	27.5	29.9
1996-1997	32.5	15.7	2.9	20.5	28.4	51.1	20	27.0	29.5
1997-1998	31.8	15.0	2.9	20.2	30.2	53.6	22	29.3	29.2
1998-1999	28.8	14.6	3.1	21.1	32.4	55.6	21	29.7	29.3
1999-2000	26.4(d)	15.7(d)	3.5	21.9	32.7	52.1	17	26.8	29.6
ORIGINAL									
1999-2000									
January	25.8	15.3	4.8	23.8	30.3	48.5	12	25.0	27.5
February	25.3	15.9	4.0	22.8	32.0	49.8	12	25.9	29.2
March	na	na	3.4	22.1	32.5	50.7	12	25.5	30.0
April			3.7	22.2	33.3	52.7	15	25.5	31.5
May	27.0	16.9	2.5	20.2	33.5	52.4	18	26.4	31.3
June	na	na	3.4	20.7	32.9	51.2	18	26.4	31.6
2000-2001									
July			5.4	18.7	32.6	51.2	18	26.3	30.1
August	28.2	17.1	3.7	20.1	30.8	51.9	16	25.8	27.8
September	27.0	15.5	4.9	20.0	32.6	50.6	16	24.5	29.9
October	29.1	15.5	4.4	20.5	30.5	52.0	16	26.5	28.8
November	29.6	15.0	3.2	20.1	32.0	49.8	14	24.1	28.9
December	26.5	15.9	2.6	26.6	28.5	44.9	12	23.0	25.2
January	30.5	14.7	5.6	24.0	25.3	41.7	9	21.1	26.2
February	29.0	16.1	3.1	24.0	27.8	43.8	11	21.4	28.4
March	28.2	16.6	3.6	23.6	28.0	45.1	12	21.6	28.4

(a) In April 2001 the ABS implemented a redesigned Labour Force Survey Questionnaire. To ensure continuity revisions have been made to core labour force series. For details refer to *Information Paper: Implementing the Redesigned Labour Force Survey Questionnaire* (Cat. no. 6295.0).

(b) Reason for leaving last full-time job unless looking for first job.

(c) Long-term unemployed are those persons classified as unemployed for 52 weeks or more.

(d) Annual average based on quarterly data.

Source: *Labour Force, Australia* (Cat. no. 6203.0).



**TABLE 6.6 EMPLOYED PERSONS BY INDUSTRY(a)(b)**

Period	Agriculture, forestry and fishing	Mining	Manufac- turing	Electricity, gas and water supply	Construction	Wholesale trade	Retail trade	Accom- modation, cafes and restaurants	
ANNUAL AVERAGE ('000)									
1992-1993	404.5	86.8	1,088.8	97.6	535.1	487.8	1,107.7	338.0	
1993-1994	409.3	89.4	1,094.6	92.3	559.7	511.1	1,118.1	349.2	
1994-1995	403.8	86.1	1,117.5	86.7	591.4	494.4	1,191.0	379.3	
1995-1996	419.3	85.0	1,113.8	80.6	602.4	500.8	1,230.5	381.8	
1996-1997	422.9	86.2	1,131.8	66.4	587.9	493.6	1,240.6	400.0	
1997-1998	431.8	82.8	1,123.4	64.5	598.7	500.8	1,248.6	404.3	
1998-1999	422.4	79.7	1,083.8	64.8	635.3	506.9	1,302.4	413.3	
1999-2000	438.0	78.2	1,114.8	64.6	697.5	495.8	1,329.3	434.9	
SEASONALLY ADJUSTED ('000)									
1998-1999									
February	424.9	76.7	1,076.5	62.5	631.0	512.1	1,312.0	415.8	
May	437.0	75.4	1,073.8	64.9	650.4	507.0	1,331.6	414.5	
1999-2000									
August	435.9	75.2	1,065.6	65.6	678.9	536.4	1,332.2	412.4	
November	434.6	77.5	1,092.5	64.3	696.5	530.5	1,318.8	439.6	
February	440.0	85.1	1,121.1	62.9	703.6	485.4	1,336.7	443.0	
May	441.7	75.3	1,180.4	65.4	711.5	432.2	1,329.9	443.7	
2000-2001									
August	444.2	78.8	1,142.8	63.5	715.8	455.4	1,327.7	472.4	
November	430.7	79.1	1,127.9	67.4	679.8	446.7	1,331.3	476.4	
February	409.6	77.7	1,131.3	66.6	667.5	428.7	1,328.1	476.0	
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1999-2000									
February	1.3	9.8	2.6	-2.1	1.0	-8.5	1.4	0.8	
May	0.4	-11.5	5.3	4.0	1.1	-11.0	-0.5	0.2	
2000-2001									
August	0.6	4.7	-3.2	-2.9	0.6	5.4	-0.2	6.5	
November	-3.0	0.4	-1.3	6.1	-5.0	-1.9	0.3	0.8	
February	-4.9	-1.8	0.3	-1.2	-1.8	-4.0	-0.2	-0.1	
ANNUAL AVERAGE ('000)									
1992-1993	358.2	123.5	318.3	617.6	364.8	548.9	690.2	155.3	295.7
1993-1994	363.0	132.9	317.1	643.7	369.0	553.0	711.2	168.0	292.0
1994-1995	381.8	148.5	313.2	751.2	357.6	556.4	722.1	190.3	304.2
1995-1996	389.3	159.0	316.9	799.4	379.3	586.2	759.5	188.4	315.8
1996-1997	397.5	163.9	318.1	831.5	368.5	582.6	773.9	193.5	317.9
1997-1998	395.2	148.7	313.3	899.0	340.0	584.0	801.8	204.5	340.0
1998-1999	409.3	151.7	320.1	947.5	346.1	604.3	819.1	209.8	339.3
1999-2000	407.9	169.5	327.6	991.2	346.4	610.4	829.7	217.9	352.8
SEASONALLY ADJUSTED ('000)									
1998-1999									
February	429.8	145.5	321.8	949.6	347.2	611.4	836.0	209.0	332.6
May	412.7	154.9	301.7	958.0	360.5	611.8	808.7	215.1	330.9
1999-2000									
August	420.1	152.1	311.8	966.3	350.3	618.7	800.5	213.3	349.0
November	404.1	163.3	320.0	981.1	345.4	615.8	825.9	210.6	351.8
February	393.2	182.8	342.2	989.9	343.4	603.7	838.0	231.5	360.0
May	414.2	179.6	336.3	1,028.0	346.3	603.2	853.8	216.5	350.4
2000-2001									
August	423.5	178.3	333.7	1,062.7	356.4	625.4	862.3	227.1	336.1
November	423.4	177.1	329.6	1,083.2	364.5	621.0	852.3	226.3	331.7
February	420.7	187.5	333.2	1,116.9	371.7	624.5	886.1	228.3	344.2
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1999-2000									
February	-2.7	12.0	6.9	0.9	-0.6	-2.0	1.5	9.9	2.3
May	5.3	-1.8	-1.7	3.9	0.9	-0.1	1.9	-6.5	-2.7
2000-2001									
August	2.3	-0.7	-0.8	3.4	2.9	3.7	1.0	4.9	-4.1
November	0.0	-0.7	-1.2	1.9	2.3	-0.7	-1.2	-0.4	-1.3
February	-0.6	5.9	1.1	3.1	2.0	0.6	4.0	0.9	3.8

(a) In April 2001 the ABS implemented a redesigned Labour Force Survey Questionnaire. To ensure continuity revisions have been made to core labour force series. For details refer to *Information Paper: Implementing the Redesigned Labour Force Survey Questionnaire* (Cat. no. 6295.0).

(b) Data from February 2000 onwards are not strictly comparable with earlier data. See the November 1999 issue of *Labour Force, Australia* (Cat. no. 6203.0).

Source: *Labour Force, Australia* (Cat. no. 6203.0).

TABLE 6.7 JOB VACANCIES

Period	Job vacancies ('000)					Job Vacancies per thousand unemployed
	Manufacturing(a)	All Industries	Total			
			Private Sector	Public Sector		
ANNUAL						
1991-1992	na	30.7	21.8	8.8	35.4	
1992-1993		35.9	28.7	7.2	38.5	
1993-1994	7.0	53.3	44.0	9.3	58.6	
1994-1995	12.8	76.6	65.6	11.0	95.2	
1995-1996	10.3	73.4	62.8	10.6	96.0	
1996-1997	8.2	77.4	68.4	9.0	97.9	
1997-1998	8.9	90.0	79.7	10.2	118.2	
1998-1999	9.6	90.1	78.3	11.8	124.5	
1999-2000	14.2	107.0	90.2	16.8	163.3	
SEASONALLY ADJUSTED						
1998-1999						
February	10.3	82.7	70.6	12.1	117.2	
May	12.2	95.3	82.4	12.9	136.9	
1999-2000						
August	14.1	101.8	87.1	14.7	152.7	
November	14.0	104.5	89.2	15.3	153.5	
February	16.4	112.9	95.3	17.6	171.7	
May	12.2	109.2	89.7	19.5	175.4	
2000-2001						
August	13.1	109.3	94.3	15.0	174.3	
November	9.3	110.0	93.7	16.3	177.0	
February	8.8	95.9	82.0	13.9	146.6	

(a) Seasonally adjusted data not available. Original data provided.

Source: Job Vacancies, Australia (Cat. no. 6354.0).

TABLE 6.8 INDUSTRIAL DISPUTES BY INDUSTRY: WORKING DAYS LOST

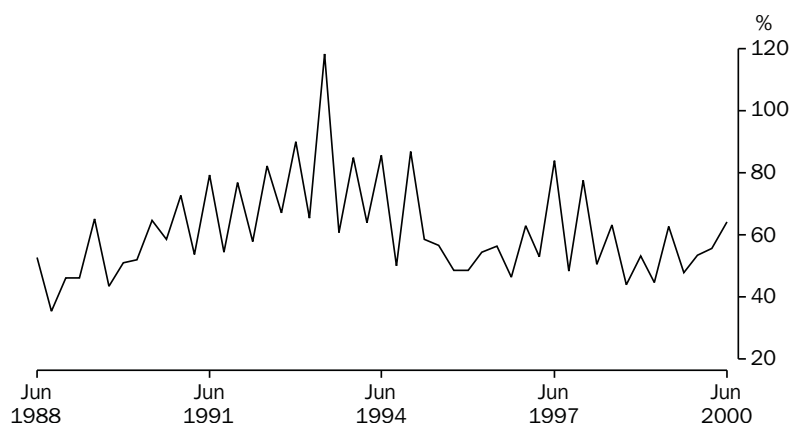
Period	Mining		Manufacturing		Const- ruction	Transport and storage, Communi- cation services	Education Health and Community services	Other industries (a)	All industries
	Coal	Other	Metal product, Machinery and equipment	Other					
			ANNUAL						
1991-1992	4,239	1,005	583	276	261	213	163	58	182
1992-1993	2,908	290	600	208	110	185	181	64	159
1993-1994	6,093	235	142	101	61	44	65	30	82
1994-1995	3,124	1,089	166	159	105	137	94	17	86
1995-1996	4,981	556	73	113	636	75	175	14	115
1996-1997	7,245	32	203	86	405	42	91	14	90
1997-1998	3,426	1	147	118	594	105	53	8	82
1998-1999	2,200	37	103	104	269	97	50	9	56
1999-2000	2,024	64	310	131	389	75	208	9	104
WORKING DAYS LOST PER '000 EMPLOYEES (b)									
1999-2000									
November	2,454	29	274	121	388	42	158	7	88
December	1,445	35	282	120	381	42	165	7	87
January	1,448	72	286	126	383	45	166	7	89
February	1,429	76	299	132	417	72	150	7	91
March	1,362	75	319	131	415	75	154	7	92
April	1,364	67	323	132	382	76	161	7	93
May	1,581	65	329	125	399	76	191	7	100
June	2,024	64	310	131	389	75	208	9	104
2000-2001									
July	2,032	61	295	128	350	74	207	9	100
August	1,831	53	242	101	316	64	186	8	87
September	1,873	54	186	103	305	59	181	9	83
October	1,922	52	186	115	290	55	170	8	81
November	1,971	66	184	118	236	53	96	8	64
December	1,933	60	170	120	234	52	79	8	60
January	1,946	21	165	114	232	49	79	8	58

(a) Comprises Agriculture, forestry and fishing; Electricity, gas and water supply; Wholesale trade; Retail trade; Accommodation, cafes and restaurants; Finance and insurance; Property and business services; Government administration and defence, and Personal and other services.

(b) Monthly figures relate to twelve months ending in reference month.

Source: Industrial Disputes, Australia, (Cat. no. 6321.0).

NATURAL INCREASE CONTRIBUTION TO TOTAL INCREASE IN POPULATION



Source: ABS (Cat. no. 3101.0), Quarterly data.

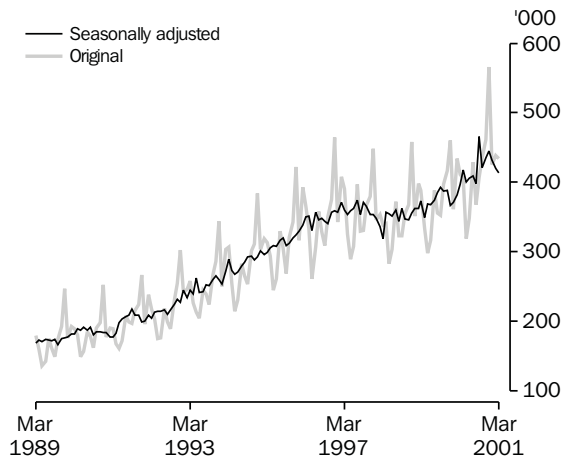
TABLE 6.9 ESTIMATED RESIDENT POPULATION AND COMPONENTS OF POPULATION CHANGE

Period	Components of population change (a)					Population at end of period			
	Live births	Deaths	Natural increase	Net immigration	Total increase	Total (b)	Age group		
							0-14	15-64	65+
ANNUAL ('000)									
1991-1992	259.2	120.8	138.4	68.6	<b>206.9</b>	17,494.7	3,785.5	11,547.8	1,950.7
1992-1993	260.0	121.3	138.6	30.0	<b>168.7</b>	17,667.1	3,816.3	11,674.7	2,003.6
1993-1994	258.3	123.5	134.8	46.5	<b>181.4</b>	17,854.7	3,837.5	11,773.2	2,056.4
1994-1995	258.2	126.2	132.0	80.1	<b>212.1</b>	18,071.8	3,860.0	11,889.1	2,105.6
1995-1996	250.4	126.4	124.0	104.1	<b>228.2</b>	18,310.7	3,888.1	12,032.2	2,151.4
1996-1997	253.7	127.3	126.4	87.1	<b>213.4</b>	18,524.2	3,911.3	12,196.3	2,203.1
1997-1998	249.1	129.3	119.9	86.4	<b>206.2</b>	18,730.4	3,919.5	12,360.8	2,243.8
1998-1999	250.0	128.3	121.7	85.1	<b>206.8</b>	18,937.2	3,920.2	12,695.9	2,321.0
1999-2000	248.5	127.7	120.8	99.1	<b>219.9</b>	19,157.0	3,921.3	12,875.5	2,360.2
QUARTERLY ('000)									
1998-1999									
September	64.1	36.4	27.7	31.6	<b>59.3</b>	18,789.6	na	na	na
December	61.3	30.8	30.5	22.1	<b>52.6</b>	18,842.2			
March	62.0	28.8	33.2	14.1	<b>47.3</b>	18,889.5			
June	62.5	32.2	30.3	17.3	<b>47.6</b>	18,937.2			
1999-2000									
September	62.5	36.4	26.2	28.9	<b>55.1</b>	18,992.3			
December	63.6	31.9	31.8	28.0	<b>59.8</b>	19,052.0			
March	58.8	29.2	29.7	23.7	<b>53.4</b>	19,105.4			
June	63.5	30.3	33.2	18.4	<b>51.6</b>	19,157.0			
2000-2001									
September(c)	63.7	35.9	27.8	nya	<b>nya</b>	nya			
PERCENTAGE POINTS CONTRIBUTION TO ANNUAL CHANGE IN POPULATION									
1991-1992	na	na	0.79	0.39	<b>1.2</b>	na	na	na	na
1992-1993			0.78	0.17	<b>1.0</b>				
1993-1994			0.76	0.26	<b>1.1</b>				
1994-1995			0.73	0.44	<b>1.2</b>				
1995-1996			0.68	0.57	<b>1.3</b>				
1996-1997			0.68	0.47	<b>1.2</b>				
1997-1998			0.64	0.46	<b>1.1</b>				
1998-1999			0.64	0.45	<b>1.1</b>				
1999-2000			0.63	0.52	<b>1.2</b>				
PERCENTAGE POINTS CONTRIBUTION TO QUARTERLY CHANGE IN POPULATION									
1999-2000	na	na				na	na	na	na
September			0.14	0.15	<b>0.3</b>				
December			0.17	0.15	<b>0.3</b>				
March			0.16	0.12	<b>0.3</b>				
June			0.17	0.10	<b>0.3</b>				
2000-2001									
September(c)			nya	nya	<b>nya</b>				

- (a) Total population increase is equal to the change in population. Prior to 1992 this is not equal to natural increase (live births less deaths) plus net immigration because of the distribution of the intercensal discrepancy. There is now an intercensal discrepancy for 1986-91.
- (b) Includes Cocos (Keeling) Islands, Christmas Island and Jervis Bay Territory from September quarter 1993.
- (c) Overseas migration data for September Quarter 2000 and, as a consequence, estimates of the resident population (ERP) at 30 September 2000 are not yet available. Data from passenger cards completed by persons arriving in or departing from Australia, together with other information available to the Department of Immigration and Multicultural Affairs (DIMA), serve as a source for statistics on overseas migration. DIMA is currently automating the processing of passenger cards and ABS has yet to receive relevant data. For more information refer to *Australian Demographic Statistics* (Cat. no. 3101.0) September 2000 issue.

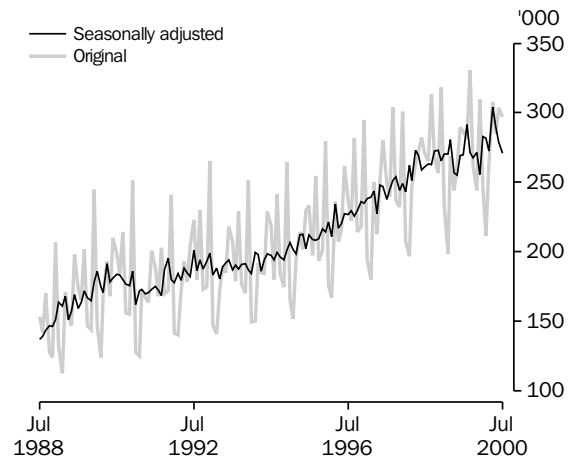
Source: *Australian Demographic Statistics* (Cat. no. 3101.0).

SHORT TERM VISITOR ARRIVALS



Source: ABS (Cat. no. 3401.0), Monthly data.

SHORT TERM RESIDENT DEPARTURES



Source: ABS (Cat. no. 3401.0), Monthly data.

TABLE 6.10 OVERSEAS ARRIVALS AND DEPARTURES

Period	Original										Seasonally adjusted	
	Arrivals					Departures					Short-term overseas visitor arrivals	Short-term Australian resident departures
	Per-manent	Long-term	Short-term Australian residents	Short-term overseas visitors	Total	Per-manent	Long-term	Short-term Australian residents	Short-term overseas visitors	Total		
ANNUAL ('000)												
1991-1992	107.4	126.8	2,072.5	2,519.7	<b>4,826.3</b>	29.1	115.2	2,173.4	2,473.6	<b>4,791.4</b>	2,507.9	2,177.2
1992-1993	76.3	127.4	2,218.3	2,785.6	<b>5,207.9</b>	27.9	113.2	2,299.5	2,730.5	<b>5,171.4</b>	2,795.8	2,289.6
1993-1994	69.8	137.6	2,245.5	3,168.7	<b>5,621.7</b>	27.3	112.7	2,304.0	3,119.0	<b>5,562.9</b>	3,158.8	2,296.0
1994-1995	87.5	151.1	2,387.0	3,535.3	<b>6,160.8</b>	27.0	118.5	2,422.2	3,486.6	<b>6,053.9</b>	3,553.7	2,417.9
1995-1996	99.1	163.6	2,569.6	3,966.2	<b>6,798.2</b>	28.7	124.4	2,624.3	3,910.1	<b>6,687.6</b>	3,960.7	2,601.3
1996-1997	85.8	175.3	2,786.1	4,252.8	<b>7,299.7</b>	29.9	136.8	2,837.2	4,216.9	<b>7,220.8</b>	4,257.4	2,826.4
1997-1998	77.4	188.1	3,020.1	4,220.1	<b>7,505.4</b>	32.0	154.3	3,032.0	4,198.4	<b>7,416.5</b>	4,239.7	3,039.1
1998-1999	84.2	187.8	3,191.7	4,288.1	<b>7,751.6</b>	35.2	140.3	3,188.8	4,279.2	<b>7,643.2</b>	4,300.0	3,201.9
1999-2000	92.3	212.9	3,300.0	4,651.8	<b>8,255.8</b>	41.1	156.8	3,332.2	4,635.4	<b>8,165.2</b>	4,671.6	3,338.2
MONTHLY												
1999-2000												
January	10.0	25.2	357.5	360.8	<b>753.4</b>	5.5	19.0	246.9	452.0	<b>723.4</b>	371.4	282.8
February	7.2	30.6	236.5	434.6	<b>708.9</b>	3.1	12.5	211.8	397.4	<b>624.8</b>	382.2	281.5
March	7.2	13.7	230.8	411.9	<b>663.5</b>	3.3	13.0	263.1	422.8	<b>702.2</b>	396.9	272.8
April	7.8	14.5	279.6	405.6	<b>707.5</b>	3.7	12.7	307.7	417.1	<b>741.1</b>	418.4	304.2
May	7.0	12.1	256.1	319.3	<b>594.5</b>	3.5	11.9	284.9	361.0	<b>661.3</b>	400.7	289.9
June	7.3	13.7	246.4	347.9	<b>615.3</b>	2.9	12.2	303.8	346.0	<b>664.9</b>	406.2	279.3
2000-2001												
July	8.2	26.5	330.4	429.0	<b>794.2</b>	3.7	13.3	296.9	374.0	<b>687.9</b>	409.5	271.1
August	nya	nya	nya	368.3	<b>nya</b>	nya	nya	nya	nya	<b>nya</b>	398.6	nya
September				406.5							465.3	
October				435.6							421.6	
November				460.9							435.3	
December				565.7							444.8	
January				425.9							432.4	
February				438.7							419.9	
March				434.5							413.7	

Source: Overseas Arrivals and Departures, Australia, (Cat. no. 3401.0).

# 7 INCOMES AND LABOUR COSTS

---

## TABLES

7.1	Household income account: sources of income . . . . .	142
7.2	Household income account: uses of income . . . . .	143
7.3	Company profits before income tax, by broad industry . . . . .	144
7.4	Average weekly earnings of employees : full-time adults . . . . .	145
7.5	Total hourly rates of pay indexes, by occupation : excluding bonuses . . . . .	146
7.6	Labour costs . . . . .	147

---

## RELATED PUBLICATIONS

*Australian National Accounts: National Income, Expenditure and Product* (Cat. no. 5206.0)

*Company Profits, Australia* (Cat. no. 5651.0)

*Average Weekly Earnings, Australia, Preliminary* (Cat. no. 6301.0)

*Average Weekly Earnings, States and Australia* (Cat. no. 6302.0)

*Wage Cost Index, Australia* (Cat. no. 6345.0)

**TABLE 7.1 HOUSEHOLD INCOME ACCOUNT : SOURCES OF INCOME**

Period	Compen- sation of employees	Gross operating surplus and mixed income	Property income	Social benefits receivable	Non-life insurance claims	Current transfers to non-profit institutions	Other current transfers	<b>Total gross income</b>
ANNUAL (\$ MILLION)								
1991-1992	194,847	74,390	44,607	37,581	9,298	5,329	802	<b>366,853</b>
1992-1993	201,271	78,266	38,933	40,555	8,751	5,929	806	<b>374,512</b>
1993-1994	210,972	80,151	36,282	43,445	9,770	6,554	827	<b>388,000</b>
1994-1995	225,624	82,990	43,232	45,146	11,357	7,348	888	<b>416,585</b>
1995-1996	240,987	89,631	45,889	48,383	12,005	8,255	919	<b>446,069</b>
1996-1997	257,332	93,235	43,141	52,015	11,585	8,685	1,043	<b>467,036</b>
1997-1998	268,601	100,151	43,594	51,739	11,946	9,543	1,039	<b>486,613</b>
1998-1999	286,704	104,805	45,827	54,713	12,239	9,902	996	<b>515,186</b>
1999-2000	303,009	110,247	51,512	57,726	13,213	11,702	1,064	<b>548,477</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1991-1992	1.8	1.0	-17.4	15.2	-2.3	15.7	1.9	<b>0.1</b>
1992-1993	3.3	5.2	-12.7	7.9	-5.9	11.3	0.5	<b>2.1</b>
1993-1994	4.8	2.4	-6.8	7.1	11.6	10.5	2.6	<b>3.6</b>
1994-1995	6.9	3.5	19.2	3.9	16.2	12.1	7.4	<b>7.4</b>
1995-1996	6.8	8.0	6.1	7.2	5.7	12.3	3.5	<b>7.1</b>
1996-1997	6.8	4.0	-6.0	7.5	-3.5	5.2	13.5	<b>4.7</b>
1997-1998	4.4	7.4	1.1	-0.5	3.1	9.9	-0.4	<b>4.2</b>
1998-1999	6.7	4.6	5.1	5.7	2.5	3.8	-4.1	<b>5.9</b>
1999-2000	5.7	5.2	12.4	5.5	8.0	18.2	6.8	<b>6.5</b>
SEASONALLY ADJUSTED (\$ MILLION)								
1998-1999								
December	71,185	26,135	11,515	13,607	3,029	2,168	237	<b>127,877</b>
March	72,272	26,276	11,224	13,933	3,039	2,546	261	<b>129,550</b>
June	72,829	26,525	11,584	13,767	3,160	2,588	261	<b>130,715</b>
1999-2000								
September	73,505	26,804	12,824	14,449	3,218	2,926	261	<b>133,987</b>
December	75,053	27,271	12,479	14,346	3,279	2,930	261	<b>135,619</b>
March	76,658	27,912	12,727	14,416	3,304	2,871	271	<b>138,159</b>
June	77,831	28,384	13,509	14,561	3,412	2,975	271	<b>140,943</b>
2000-2001								
September	79,855	28,054	13,709	16,306	3,420	3,045	271	<b>144,661</b>
December	79,477	27,919	13,323	15,931	3,469	3,083	271	<b>143,473</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1999-2000								
December	2.1	1.7	-2.7	-0.7	1.9	0.1	0.0	<b>1.2</b>
March	2.1	2.4	2.0	0.5	0.8	-2.0	3.8	<b>1.9</b>
June	1.5	1.7	6.1	1.0	3.3	3.6	0.0	<b>2.0</b>
2000-2001								
September	2.6	-1.2	1.5	12.0	0.2	2.4	0.0	<b>2.6</b>
December	-0.5	-0.5	-2.8	-2.3	1.4	1.2	0.0	<b>-0.8</b>

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

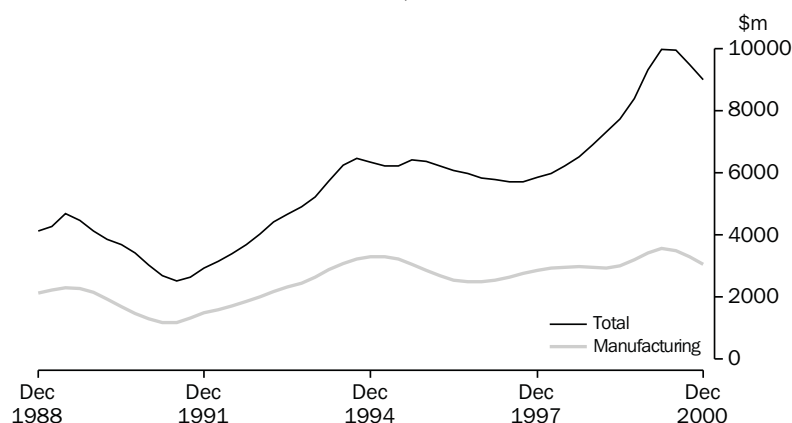
TABLE 7.2 HOUSEHOLD INCOME ACCOUNT : USES OF INCOME

Period	Consumer debt interest	Other property income payable	Income tax payable	Social contributions for workers compensation	Other current taxes on income, wealth, etc.	Other current transfers	Gross disposable income	Households final consumption expenditure	Consumption of fixed capital	Net saving(a)
ANNUAL (\$ MILLION)										
1991-1992	3,712	19,740	46,830	3,663	1,208	1,057	<b>282,162</b>	244,211	22,370	15,581
1992-1993	2,451	17,305	47,527	3,889	1,372	1,083	<b>291,861</b>	255,330	23,585	12,946
1993-1994	2,484	15,373	50,570	3,704	1,543	1,109	<b>303,475</b>	266,279	25,344	11,853
1994-1995	3,244	18,335	54,634	4,414	1,600	1,152	<b>323,321</b>	282,799	26,281	14,240
1995-1996	3,952	20,634	61,150	4,699	1,672	1,308	<b>341,742</b>	301,776	27,329	12,637
1996-1997	3,796	18,690	66,550	5,311	1,782	1,332	<b>358,166</b>	315,235	27,896	15,035
1997-1998	4,072	19,211	70,615	5,390	1,917	1,415	<b>372,079</b>	335,049	29,995	7,035
1998-1999	4,314	20,154	75,658	5,330	2,109	1,415	<b>393,485</b>	353,757	31,454	8,274
1999-2000	5,037	23,737	80,770	5,342	2,127	1,383	<b>416,617</b>	373,355	34,130	9,133
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1991-1992	-35.6	-21.7	-6.6	-5.1	34.2	6.8	<b>3.7</b>	5.1	3.5	-13.4
1992-1993	-34.0	-12.3	1.5	6.2	13.6	2.5	<b>3.4</b>	4.6	5.4	-16.9
1993-1994	1.3	-11.2	6.4	-4.8	12.5	2.4	<b>4.0</b>	4.3	7.5	-8.4
1994-1995	30.6	19.3	8.0	19.2	3.7	3.9	<b>6.5</b>	6.2	3.7	20.1
1995-1996	21.8	12.5	11.9	6.5	4.5	13.5	<b>5.7</b>	6.7	4.0	-11.3
1996-1997	-3.9	-9.4	8.8	13.0	6.6	1.8	<b>4.8</b>	4.5	2.1	19.0
1997-1998	7.3	2.8	6.1	1.5	7.6	6.2	<b>3.9</b>	6.3	7.5	-53.2
1998-1999	5.9	4.9	7.1	-1.1	10.0	0.0	<b>5.8</b>	5.6	4.9	17.6
1999-2000	16.8	17.8	6.8	0.2	0.9	-2.3	<b>5.9</b>	5.5	8.5	10.4
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)										
1998-1999										
December	1,084	5,025	18,924	1,330	525	373	<b>97,458</b>	87,651	7,780	2,027
March	1,065	5,066	18,593	1,334	533	353	<b>99,401</b>	89,540	7,909	1,952
June	1,036	5,156	19,013	1,330	536	332	<b>100,060</b>	90,084	8,076	1,900
1999-2000										
September	1,259	5,271	19,601	1,323	528	349	<b>102,361</b>	91,332	8,289	2,740
December	1,215	5,585	20,020	1,329	533	349	<b>103,246</b>	92,861	8,456	1,929
March	1,250	6,248	20,374	1,343	534	358	<b>104,664</b>	93,862	8,616	2,186
June	1,310	6,627	20,474	1,347	533	336	<b>106,882</b>	95,098	8,769	3,015
2000-2001										
September	1,557	7,192	18,331	1,436	549	326	<b>111,775</b>	98,185	8,910	4,680
December	1,508	7,542	17,997	1,399	533	352	<b>110,600</b>	98,901	9,063	2,636
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1999-2000										
December	-3.5	6.0	2.1	0.5	0.9	0.0	<b>0.9</b>	1.7	2.0	-29.6
March	2.9	11.9	1.8	1.1	0.2	2.6	<b>1.4</b>	1.1	1.9	13.3
June	4.8	6.1	0.5	0.3	-0.2	-6.1	<b>2.1</b>	1.3	1.8	37.9
2000-2001										
September	18.9	8.5	-10.5	6.6	3.0	-3.0	<b>4.6</b>	3.2	1.6	55.2
December	-3.1	4.9	-1.8	-2.6	-2.9	8.0	<b>-1.1</b>	0.7	1.7	-43.7

(a) Saving derived as a balancing item.

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

COMPANY PROFITS BEFORE INCOME TAX, Trend



Source: ABS (Cat. no. 5651.0), Quarterly data.

TABLE 7.3 COMPANY PROFITS BEFORE INCOME TAX, BY BROAD INDUSTRY(a)

Period	Mining	Manufac- turing	Cons- truction	Wholesale trade	Retail trade	Transport and storage	Services to finance and insurance	Property and business services	Other services	Total
SEASONALLY ADJUSTED (\$MILLION)										
1998-1999										
December	1,011	2,971	222	641	600	324	346	89	656	<b>6,860</b>
March	996	2,989	205	733	810	338	246	90	806	<b>7,213</b>
June	1,417	2,005	261	796	727	529	416	211	750	<b>7,112</b>
1999-2000										
September	1,689	3,177	266	845	662	402	216	118	650	<b>8,025</b>
December	2,444	3,436	216	703	560	496	273	143	992	<b>9,263</b>
March	2,736	2,390	302	956	562	406	160	249	1,161	<b>8,922</b>
June	3,550	3,474	297	899	521	487	41	143	1,212	<b>10,624</b>
2000-2001										
September	2,809	3,425	234	557	358	491	1	-490	1,303	<b>8,688</b>
December	3,543	2,927	275	1,042	492	363	-269	4	901	<b>9,278</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1999-2000										
December	44.7	8.1	-18.7	-16.9	-15.4	23.4	26.7	20.6	52.6	<b>15.4</b>
March	12.0	-30.4	39.8	36.0	0.3	-18.1	-41.4	74.2	17.1	<b>-3.7</b>
June	29.7	45.4	-1.6	-5.9	-7.4	19.8	-74.1	-42.7	4.3	<b>19.2</b>
2000-2001										
September	-20.9	-1.4	-21.4	-38.1	-31.2	0.9	-96.9	na	7.6	<b>-18.2</b>
December	26.1	-14.5	17.6	87.3	37.4	-26.1	na	-30.9		<b>6.8</b>
TREND (\$ MILLION)										
1998-1999										
December	1,089	2,953	215	671	653	320	248	98	662	<b>6,909</b>
March	1,101	2,941	228	734	740	384	330	135	732	<b>7,325</b>
June	1,331	3,018	241	776	735	444	329	140	737	<b>7,751</b>
1999-2000										
September	1,782	3,194	249	798	666	463	293	159	786	<b>8,390</b>
December	2,376	3,416	263	843	596	453	235	211	933	<b>9,326</b>
March	2,862	3,569	273	839	538	457	163	152	1,144	<b>9,997</b>
June	3,133	3,504	277	816	486	466	64	-1	1,224	<b>9,969</b>
2000-2001										
September	3,251	3,311	269	813	447	448	-68	-149	1,168	<b>9,490</b>
December	3,314	3,061	258	840	428	421	-170	-197	1,056	<b>9,011</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1999-2000										
December	33.3	7.0	5.6	5.6	-10.6	-2.1	-19.5	32.7	18.7	<b>11.2</b>
March	20.5	4.5	3.9	-0.4	-9.7	0.7	-30.9	-27.9	22.7	<b>7.2</b>
June	9.5	-1.8	1.4	-2.7	-9.7	2.1	-60.9	-100.4	6.9	<b>-0.3</b>
2000-2001										
September	3.8	-5.5	-2.9	-0.4	-7.9	-3.9	-207.0	na	-4.5	<b>-4.8</b>
December	1.9	-7.6	-4.2	3.3	-4.4	-6.0	-149.4	-32.0	-9.7	<b>-5.0</b>

(a) Excludes public sector and unincorporated sector. Also excludes companies with 30 employees or fewer and all companies classified to agriculture, forestry, fishing, hunting, non-bank finance, insurance, unit trusts, land trusts, mutual funds and community services.

Source: Company Profits, Australia (Cat. no. 5651.0).



TABLE 7.4 AVERAGE WEEKLY EARNINGS OF EMPLOYEES — FULL TIME ADULTS

Period	Full-time adults						All employees		
	Ordinary time earnings			Total earnings			Total earnings		
	Males	Females	Persons	Males	Females	Persons	Males	Females	Persons
ANNUAL AVERAGE (\$ PER WEEK) (a)									
1991-1992	615.40	516.20	<b>580.80</b>	655.90	528.00	<b>611.20</b>	590.40	393.80	<b>500.80</b>
1992-1993	627.20	525.80	<b>591.00</b>	672.60	537.90	<b>624.60</b>	605.20	402.40	<b>511.00</b>
1993-1994	646.00	542.80	<b>609.10</b>	695.70	556.20	<b>645.90</b>	622.00	414.50	<b>525.70</b>
1994-1995	673.00	564.10	<b>633.90</b>	729.30	578.10	<b>675.10</b>	645.10	426.70	<b>543.80</b>
1995-1996	705.10	585.80	<b>662.50</b>	761.90	599.90	<b>704.10</b>	664.30	435.00	<b>557.30</b>
1996-1997	731.40	611.80	<b>688.20</b>	787.40	626.30	<b>729.30</b>	682.40	451.90	<b>574.00</b>
1997-1998	763.60	637.30	<b>716.80</b>	819.60	651.50	<b>757.30</b>	708.30	466.20	<b>592.10</b>
1998-1999	790.00	663.10	<b>743.30</b>	846.10	677.10	<b>783.80</b>	726.20	478.30	<b>606.50</b>
1999-2000	816.00	687.10	<b>768.20</b>	868.60	701.90	<b>806.80</b>	744.20	490.30	<b>619.70</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1991-1992	4.6	5.1	<b>4.6</b>	3.7	4.8	<b>3.8</b>	2.8	4.5	<b>2.9</b>
1992-1993	1.9	1.9	<b>1.8</b>	2.5	1.9	<b>2.2</b>	2.5	2.2	<b>2.0</b>
1993-1994	3.0	3.2	<b>3.1</b>	3.4	3.4	<b>3.4</b>	2.8	3.0	<b>2.9</b>
1994-1995	4.2	3.9	<b>4.1</b>	4.8	3.9	<b>4.5</b>	3.7	2.9	<b>3.4</b>
1995-1996	4.8	3.9	<b>4.5</b>	4.5	3.8	<b>4.3</b>	3.0	2.0	<b>2.5</b>
1996-1997	3.7	4.4	<b>3.9</b>	3.4	4.4	<b>3.6</b>	2.7	3.9	<b>3.0</b>
1997-1998	4.4	4.2	<b>4.1</b>	4.1	4.0	<b>3.8</b>	3.8	3.2	<b>3.2</b>
1998-1999	3.5	4.1	<b>3.7</b>	3.2	3.9	<b>3.5</b>	2.5	2.6	<b>2.4</b>
1999-2000	3.3	3.6	<b>3.4</b>	2.7	3.7	<b>2.9</b>	2.5	2.5	<b>2.2</b>
ORIGINAL (\$ PER WEEK)									
1998-1999									
November	788.30	661.40	<b>741.30</b>	848.60	676.70	<b>784.90</b>	722.80	476.00	<b>603.70</b>
February	789.10	668.20	<b>744.80</b>	842.70	681.70	<b>783.70</b>	727.00	480.50	<b>608.40</b>
May	798.40	669.60	<b>750.80</b>	853.40	683.50	<b>790.60</b>	733.00	483.00	<b>611.10</b>
1999-2000									
August	796.20	675.70	<b>751.80</b>	847.30	690.30	<b>789.50</b>	727.10	479.30	<b>605.40</b>
November	810.40	683.40	<b>763.20</b>	867.80	698.80	<b>805.00</b>	741.10	482.50	<b>613.30</b>
February	824.50	691.40	<b>775.00</b>	874.50	704.10	<b>811.20</b>	750.80	494.60	<b>625.50</b>
May	832.80	697.90	<b>782.60</b>	884.90	714.50	<b>821.50</b>	757.70	504.80	<b>634.70</b>
2000-2001									
August	848.30	710.90	<b>798.10</b>	899.30	728.50	<b>836.80</b>	769.60	514.10	<b>646.80</b>
November	848.30	716.80	<b>800.40</b>	896.50	731.30	<b>836.40</b>	767.80	511.90	<b>644.00</b>
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1999-2000									
November	1.8	1.1	<b>1.5</b>	2.4	1.2	<b>2.0</b>	1.9	0.7	<b>1.3</b>
February	1.7	1.2	<b>1.5</b>	0.8	0.8	<b>0.8</b>	1.3	2.5	<b>2.0</b>
May	1.0	0.9	<b>1.0</b>	1.2	1.5	<b>1.3</b>	0.9	2.1	<b>1.5</b>
2000-2001									
August	1.9	1.9	<b>2.0</b>	1.6	2.0	<b>1.9</b>	1.6	1.8	<b>1.9</b>
November	0.0	0.8	<b>0.3</b>	-0.3	0.4	<b>-0.1</b>	-0.2	-0.4	<b>-0.4</b>
PERCENTAGE CHANGE FROM SAME REFERENCE DATE IN PREVIOUS YEAR									
1999-2000									
November	2.8	3.3	<b>3.0</b>	2.3	3.3	<b>2.6</b>	2.5	1.4	<b>1.6</b>
February	4.5	3.5	<b>4.1</b>	3.8	3.3	<b>3.5</b>	3.3	2.9	<b>2.8</b>
May	4.3	4.2	<b>4.2</b>	3.7	4.5	<b>3.9</b>	3.4	4.5	<b>3.9</b>
2000-2001									
August	6.5	5.2	<b>6.2</b>	6.1	5.5	<b>6.0</b>	5.8	7.3	<b>6.8</b>
November	4.7	4.9	<b>4.9</b>	3.3	4.7	<b>3.9</b>	3.6	6.1	<b>5.0</b>

(a) Derived as annual average of average weekly earnings in the specified pay period in each quarter.

Source: *Average Weekly Earnings, Australia, Preliminary* (Cat. no. 6301.0) and *Average Weekly Earnings, States and Australia* (Cat. no. 6302.0).

**TABLE 7.5 TOTAL HOURLY RATES OF PAY INDEXES, BY OCCUPATION: EXCLUDING BONUSES (a)**

Period	Managers and administ- rators	Profess- ionals	Associate profess- ionals	Trades- persons and related workers	Advanced clerical, sales and service workers	Inter- mediate clerical, sales and service workers	Inter- mediate production and transport workers	Elem- entary clerical, sales and service workers	Labourers and related workers	All occup- ations
QUARTERLY (SEPTEMBER QUARTER 1997 = 100.0) (a)										
1998-1999										
September	103.6	103.6	103.3	103.6	103.5	102.9	103.2	102.8	103.3	<b>103.3</b>
December	104.5	104.3	103.9	104.1	104.2	103.4	103.8	103.3	104.0	<b>103.9</b>
March	105.2	105.5	104.9	104.8	104.8	104.2	104.5	103.9	104.7	<b>104.8</b>
June	105.9	106.2	105.3	105.2	105.3	104.7	105.0	104.3	105.1	<b>105.4</b>
1999-2000										
September	107.1	107.2	106.3	106.4	106.6	105.8	105.7	105.5	106.1	<b>106.4</b>
December	107.7	107.7	106.9	106.9	107.1	106.6	106.3	106.0	106.7	<b>107.0</b>
March	108.5	108.2	107.9	107.7	107.3	107.2	107.0	106.7	107.2	<b>107.7</b>
June	109.4	108.9	108.5	108.3	107.7	107.7	107.8	107.1	107.7	<b>108.4</b>
2000-2001										
September	110.6	110.4	109.9	109.6	109.5	109.0	108.9	108.6	109.0	<b>109.7</b>
December	111.4	111.4	111.0	110.4	110.3	109.7	109.8	109.2	109.9	<b>110.6</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1998-1999										
December	0.9	0.7	0.6	0.5	0.7	0.5	0.6	0.5	0.7	<b>0.6</b>
March	0.7	1.2	1.0	0.7	0.6	0.8	0.7	0.6	0.7	<b>0.9</b>
June	0.7	0.7	0.4	0.4	0.5	0.5	0.5	0.4	0.4	<b>0.6</b>
1999-2000										
September	1.1	0.9	0.9	1.1	1.2	1.1	0.7	1.2	1.0	<b>0.9</b>
December	0.6	0.5	0.6	0.5	0.5	0.8	0.6	0.5	0.6	<b>0.6</b>
March	0.7	0.5	0.9	0.7	0.2	0.6	0.7	0.7	0.5	<b>0.7</b>
June	0.8	0.6	0.6	0.6	0.4	0.5	0.7	0.4	0.5	<b>0.6</b>
2000-2001										
September	1.1	1.4	1.3	1.2	1.7	1.2	1.0	1.4	1.2	<b>1.2</b>
December	0.7	0.9	1.0	0.7	0.7	0.6	0.8	0.6	0.8	<b>0.8</b>

(a) The indexes in Table 7.4 combine ordinary time and overtime hourly rates and therefore include the effect of any changes in overtime penalty rates but are not affected by changes in penalty payments (which fluctuate depending on the number of hours paid at penalty rates) and allowances (which fluctuate according to how much work is performed under special work conditions e.g. height, dirt and/or heat allowances).

Source: Wage Cost Index, Australia (Cat. no. 6345.0).

TABLE 7.6 LABOUR COSTS

Period	Average earnings (National Accounts basis) (Dollars per week) (a)		Treasury indexes of average unit labour costs (b)			
	Nominal	Real (c)	Treasury hourly labour costs index (b) (d)	Private non-farm corporate sector (real) (e)	Non-farm sector (real) (f)	Non-farm sector (nominal) (g)
ANNUAL AVERAGE						
1991–1992	593.1	649.9	135.4	102.6	97.1	128.0
1992–1993	618.0	662.1	141.0	105.6	96.2	128.5
1993–1994	636.1	670.6	143.3	106.5	96.2	129.5
1994–1995	652.5	685.6	146.6	107.9	96.4	130.9
1995–1996	677.4	696.7	152.2	109.1	96.6	134.8
1996–1997	713.4	729.4	160.8	113.2	97.1	137.9
1997–1998	738.1	745.6	167.2	116.1	96.1	138.3
1998–1999	767.5	767.1	173.7	120.6	96.6	139.1
1999–2000	789.2	782.9	178.4	121.0	95.6	140.9
QUARTERLY						
1998–1999						
September	760.1	762.4	172.4	na	96.1	138.0
December	767.1	766.3	173.6		96.9	139.8
March	768.3	766.0	173.7		96.4	138.6
June	774.5	773.8	175.0		97.2	140.0
1999–2000						
September	778.2	775.8	176.3		96.5	140.5
December	783.8	781.4	176.4		95.9	140.1
March	797.7	789.8	181.0		95.0	141.9
June	797.1	784.5	180.2		94.7	141.5
2000–2001						
September	806.8	780.2	181.0		94.7	144.1
December	811.1	782.9	183.8		96.4	145.2

- (a) Average non-farm wages, salaries and supplements per wage and salary earner. Seasonally adjusted data.  
 (b) Base for index: 1986–87 = 100.0.  
 (c) Deflated by the Gross National Expenditure deflator.  
 (d) Non-farm wages, salaries and supplements, plus payroll tax less employment subsidies plus fringe benefits tax per hours worked by non-farm wage and salary earners.  
 (e) Ratio of derived private non-farm corporate wages, salaries and supplements plus payroll tax less employment subsidies, plus fringe benefits tax paid by the private non-farm corporate sector to derived private non-farm corporate sector gross product at factor cost plus payroll tax less employment subsidies plus fringe benefits tax.  
 (f) Nominal unit labour costs (see footnote (g)) deflated by the derived implicit price deflator for gross non-farm product.  
 (g) Ratio of nominal hourly labour costs to average hourly labour productivity (real gross non-farm product per hour worked by all employed persons).

Source: Source: NIF–10S Model Data Base (Cat. no. 1340.0) and Department of Treasury.



# 8

## FINANCIAL MARKETS

---

### TABLES

8.1	Financial aggregates . . . . .	150
8.2	Secured housing finance commitments to individuals . . . . .	151
8.3	Personal finance commitments . . . . .	152
8.4	Commercial and lease finance commitments. . . . .	153
8.5	Key interest rates . . . . .	154
8.6	Exchange rates. . . . .	155
8.7	Australian stock market indexes . . . . .	156
8.8	Credit market summary. . . . .	157

---

### RELATED PUBLICATIONS

*Housing Finance for Owner Occupation, Australia* (Cat. no. 5609.0)

*Australian National Accounts: Financial Accounts* (Cat. no. 5232.0)

*Lending Finance, Australia* (Cat. no. 5671.0)

*Australian Stock Exchange* (ASX)

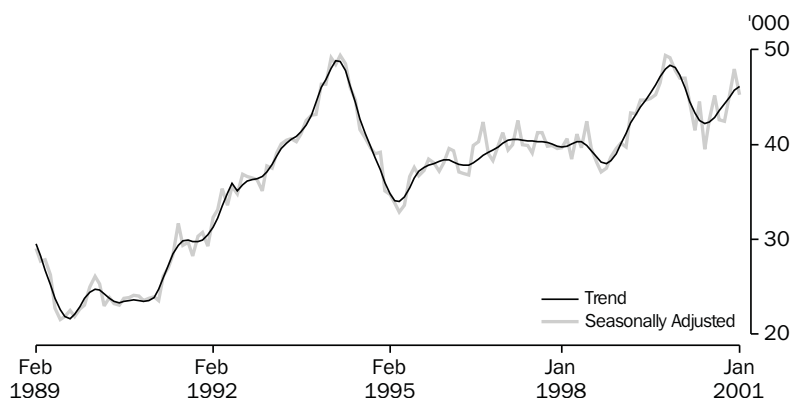
*Reserve Bank of Australia Bulletin* (RBA)

TABLE 8.1 FINANCIAL AGGREGATES (\$ MILLION)

Period	Currency	Deposits with banks(a)		M3 (b)	Net NBF borrowings (c)	Broad money (d)	Money base (e)	Loans and advances (f)	Bank bills outstanding (g)	Total credit (h)
		Current	Other							
ORIGINAL										
1991-1992	15,191	36,228	157,104	208,523	61,644	270,167	19,135	272,790	63,068	<b>335,858</b>
1992-1993	16,192	47,729	165,690	229,612	49,782	279,393	20,497	280,978	61,441	<b>342,419</b>
1993-1994	17,278	56,181	172,776	246,234	49,602	295,836	22,025	306,393	59,943	<b>366,337</b>
1994-1995	18,233	56,956	188,428	263,617	53,397	317,014	23,491	341,269	59,136	<b>400,404</b>
1995-1996	18,792	65,980	205,713	290,485	58,904	349,389	24,546	388,342	60,980	<b>449,322</b>
1996-1997	19,754	77,125	224,135	321,014	62,129	383,143	34,108	426,288	61,479	<b>487,767</b>
1997-1998	21,145	86,244	233,501	340,891	64,879	405,770	31,424	473,125	66,525	<b>539,650</b>
1998-1999	22,984	93,346	259,559	375,889	75,686	451,575	31,752	519,721	70,561	<b>590,282</b>
1999-2000	24,609	103,149	278,742	406,501	73,634	480,135	28,085	572,650	76,364	<b>649,014</b>
1999-2000										
January	24,488	100,533	269,240	394,260	71,735	465,995	28,999	543,650	74,397	<b>618,047</b>
February	24,033	99,519	271,847	395,399	74,958	470,357	27,328	552,359	72,948	<b>625,307</b>
March	24,124	99,077	271,314	394,516	75,407	469,923	27,457	556,745	72,951	<b>629,696</b>
April	24,495	101,075	271,791	397,361	75,008	472,369	28,137	558,964	73,320	<b>632,284</b>
May	24,431	102,786	275,223	402,327	74,810	477,137	27,773	564,959	75,006	<b>639,965</b>
June	24,609	103,149	278,742	406,501	73,634	480,135	28,085	572,650	76,364	<b>649,014</b>
2000-2001										
July	25,019	102,820	280,285	408,123	75,441	483,564	28,124	577,658	79,031	<b>656,689</b>
August	25,331	105,193	279,781	410,305	77,220	487,525	28,169	584,255	78,815	<b>663,070</b>
September	25,616	105,216	282,836	413,667	78,277	491,944	29,604	585,234	79,367	<b>664,601</b>
October	25,599	107,845	281,233	414,677	80,930	495,607	28,811	591,795	79,972	<b>671,767</b>
November	26,063	107,519	275,531	409,113	82,025	491,138	29,023	596,185	80,201	<b>676,386</b>
December	26,928	110,693	275,234	412,855	81,046	493,901	31,189	602,112	81,062	<b>683,174</b>
January	25,828	111,268	280,636	417,732	82,911	500,643	29,169	605,245	80,536	<b>685,781</b>
February	25,708	111,019	286,432	423,159	80,187	503,346	29,113	611,954	81,559	<b>693,514</b>
March	12,159	114,329	283,626	424,114	81,838	505,952	29,363	617,106	81,319	<b>698,425</b>
SEASONALLY ADJUSTED										
1999-2000										
January	24,464	99,582	268,314	392,360	72,126	464,486	na	na	na	<b>616,895</b>
February	24,175	99,221	270,991	394,387	74,741	469,128				<b>626,952</b>
March	24,266	100,325	271,731	396,322	74,625	470,947				<b>630,597</b>
April	24,437	101,737	273,765	399,939	74,828	474,767				<b>633,019</b>
May	24,582	103,128	276,955	404,665	75,043	479,708				<b>641,751</b>
June	24,747	104,865	279,534	409,146	74,242	483,388				<b>650,436</b>
2000-2001										
July	25,154	104,221	278,882	408,257	76,656	484,913				<b>655,419</b>
August	25,411	105,979	278,621	410,011	77,863	487,874				<b>663,982</b>
September	25,629	106,295	281,893	413,817	78,060	491,877				<b>665,656</b>
October	25,690	107,045	281,494	414,229	80,065	494,294				<b>671,771</b>
November	25,919	106,049	275,162	407,130	81,039	488,169				<b>675,222</b>
December	26,083	106,762	274,161	407,006	81,488	488,494				<b>680,142</b>
January	25,807	110,269	280,311	416,387	82,817	499,204				<b>685,261</b>
February	25,914	111,360	287,243	424,517	79,570	504,087				<b>695,810</b>
March	26,264	115,838	285,473	427,575	80,726	508,301				<b>698,720</b>
(a)	Excludes Commonwealth and State Government and interbank deposits but includes deposits of the non-bank sector with the Reserve Bank.									
(b)	Currency plus bank deposits (including certificate of deposit with trading banks) of the private non-bank sector.									
(c)	Borrowings (other than from banks and related corporations) by permanent building societies, credit co-operatives, finance companies, authorised money market dealers, pastoral finance companies, money market corporations, general financiers and cash management trusts; less borrowings by authorised money market dealers from those non-bank intermediaries. Breaks occur from time to time due to changes in number of reporting corporations.									
(d)	M3 plus borrowing from private sector by non-bank financial intermediaries less the latter's holding of currency and bank deposits.									
(e)	Holdings of notes and coin by private sector, plus deposits of banks with the Reserve Bank and Reserve Bank Liabilities to the private non-bank sector.									
(f)	Loans and advances of those financial intermediaries whose deposit liabilities are included in broad money.									
(g)	Bills outstanding under acceptance and endorsement commitments by banks.									
(h)	Credit is equal to bank bills outstanding plus loans and advances by financial intermediaries whose liabilities are included in broad money.									

Source: Reserve Bank of Australia Bulletin (RBA).

## SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS,

 FINANCIAL  
MARKETS


Source: ABS (Cat. no. 5609.0), Monthly data.

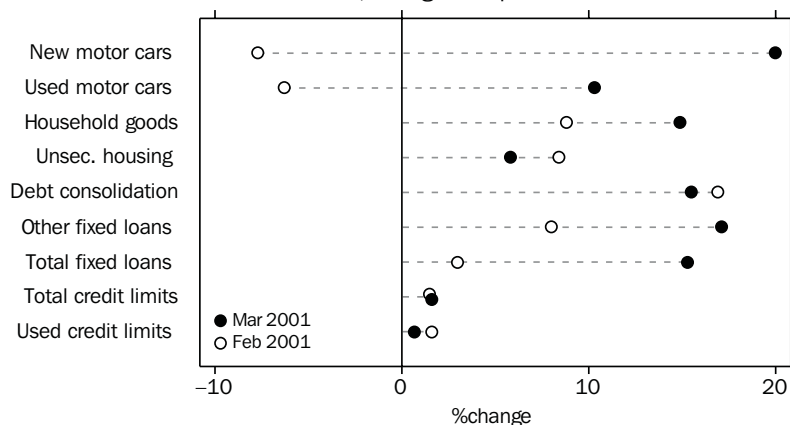
TABLE 8.2 SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS

Period	Construction of dwellings		Purchase of newly erected dwellings		Purchase of established dwellings		Total		Alterations and additions \$ million (a)
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	
ANNUAL									
1991-1992	74,542	4,828	19,766	1,636	284,998	22,074	<b>379,306</b>	<b>28,538</b>	1,359
1992-1993	90,317	6,450	20,580	1,750	342,241	28,578	<b>453,138</b>	<b>36,778</b>	1,642
1993-1994	98,909	8,154	25,232	2,368	420,344	37,310	<b>544,485</b>	<b>47,832</b>	2,899
1994-1995	81,778	7,275	21,658	2,225	347,912	32,806	<b>451,348</b>	<b>42,306</b>	3,477
1995-1996	64,228	6,086	20,815	2,178	366,477	35,414	<b>451,520</b>	<b>43,679</b>	4,122
1996-1997	65,869	6,649	23,052	2,654	392,516	40,676	<b>481,437</b>	<b>49,979</b>	6,078
1997-1998	74,217	8,380	23,270	2,907	384,686	43,375	<b>482,173</b>	<b>54,663</b>	5,558
1998-1999	73,489	9,356	20,148	2,802	394,536	49,342	<b>488,173</b>	<b>61,500</b>	5,642
1999-2000	75,682	10,617	18,533	2,841	454,923	61,495	<b>549,138</b>	<b>74,952</b>	6,642
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1991-1992	18.1	26.4	20.4	23.9	33.1	41.2	<b>29.1</b>	<b>37.4</b>	38.3
1992-1993	21.2	33.6	4.1	7.0	20.1	29.5	<b>19.5</b>	<b>28.9</b>	20.8
1993-1994	9.5	26.4	22.6	35.3	22.8	30.6	<b>20.2</b>	<b>30.1</b>	76.6
1994-1995	-17.3	-10.8	-14.2	-6.1	-17.2	-12.1	<b>-17.1</b>	<b>-11.6</b>	19.9
1995-1996	-21.5	-16.3	-3.9	-2.1	5.3	8.0	<b>0.0</b>	<b>3.2</b>	0.9
1996-1997	2.6	9.3	10.7	21.8	7.1	14.9	<b>6.6</b>	<b>14.4</b>	-13.4
1997-1998	12.7	26.0	0.9	9.6	-2.0	6.6	<b>0.2</b>	<b>9.4</b>	-8.6
1998-1999	-1.0	11.6	-13.4	-3.6	2.6	13.8	<b>1.2</b>	<b>12.5</b>	1.5
1999-2000	3.0	13.5	-8.0	1.4	15.3	24.6	<b>12.5</b>	<b>21.9</b>	17.7
SEASONALLY ADJUSTED UNLESS FOOTNOTED									
1999-2000									
January	7,103	1,000	1,581	238	38,343	5,305	<b>47,027</b>	<b>6,542</b>	213
February	6,455	945	1,706	273	38,834	5,341	<b>46,995</b>	<b>6,560</b>	284
March	5,846	827	1,478	228	37,148	5,055	<b>44,472</b>	<b>6,109</b>	306
April	4,946	736	1,358	216	35,159	4,880	<b>41,463</b>	<b>5,832</b>	223
May	5,082	702	1,417	216	38,066	4,963	<b>44,565</b>	<b>5,882</b>	311
June	4,401	611	1,403	224	33,724	4,611	<b>39,528</b>	<b>5,446</b>	264
2000-2001									
July	4,209	569	1,351	192	37,027	4,722	<b>42,587</b>	<b>5,483</b>	226
August	4,212	550	1,396	204	39,589	4,928	<b>45,197</b>	<b>5,682</b>	243
September	3,993	528	1,395	203	37,214	4,717	<b>42,602</b>	<b>5,448</b>	223
October	3,808	521	1,131	174	37,538	4,638	<b>42,477</b>	<b>5,333</b>	242
November	3,917	530	1,283	181	40,114	4,931	<b>45,314</b>	<b>5,642</b>	257
December	4,110	575	1,592	230	42,288	5,542	<b>47,990</b>	<b>6,347</b>	246
January	3,911	537	1,587	264	39,709	5,272	<b>45,207</b>	<b>6,073</b>	213
February	3,667	518	1,438	221	38,251	5,114	<b>43,356</b>	<b>5,853</b>	237
March	4,317	635	1,544	256	41,927	5,765	<b>47,788</b>	<b>6,656</b>	291
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2000-2001									
September	-5.2	-4.0	-0.1	-0.3	-6.0	-4.3	<b>-5.7</b>	<b>-4.1</b>	-8.3
October	-4.6	-1.4	-18.9	-14.4	0.9	-1.7	<b>-0.3</b>	<b>-2.1</b>	8.6
November	2.9	1.7	13.4	4.1	6.9	6.3	<b>6.7</b>	<b>5.8</b>	6.4
December	4.9	8.4	24.1	27.2	5.4	12.4	<b>5.9</b>	<b>12.5</b>	-4.4
January	-4.8	-6.5	-0.3	14.7	-6.1	-4.9	<b>-5.8</b>	<b>-4.3</b>	-13.4
February	-6.2	-3.6	-9.4	-16.1	-3.7	-3.0	<b>-4.1</b>	<b>-3.6</b>	11.0
March	17.7	22.6	7.4	15.8	9.6	12.7	<b>10.2</b>	<b>13.7</b>	22.8

(a) Seasonally adjusted data not available. Original data provided.

Source: Housing Finance for Owner Occupation, Australia (Cat. no. 5609.0).

PERSONAL FINANCE COMMITMENTS, Change from previous month



Source: ABS (Cat. no. 5671.0), Monthly data.

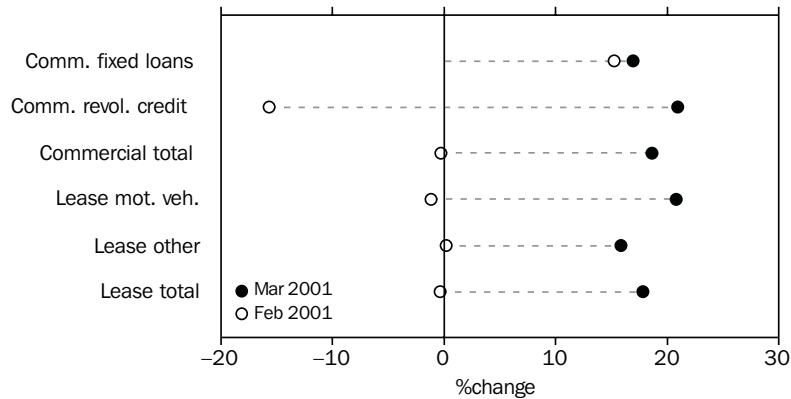
TABLE 8.3 PERSONAL FINANCE COMMITMENTS

Period	Commitments under fixed loan facilities for —									Commitments under revolving credit facilities			
	Purchase of				Household and personal goods	Unsecured and owner-occupied housing	Debt consolidation and refinancing	Other	Total	New and increased credit limits during period	Credit limits at end of period		
	Motor cars and station wagons		Number	\$ m							\$ m	\$ m	\$ m
	Number	\$ m											
ANNUAL													
1995–1996	129,692	2,505	489,204	5,557	565	704	6,027	5,574	<b>20,931</b>	11,351	44,402	18,047	
1996–1997	132,986	2,634	454,706	5,405	739	758	5,615	5,976	<b>21,127</b>	14,441	51,601	21,358	
1997–1998	157,023	3,118	444,164	5,622	794	645	5,128	6,973	<b>22,280</b>	20,640	64,279	28,124	
1998–1999	158,768	3,294	404,093	5,389	780	533	4,382	6,745	<b>21,124</b>	24,781	80,013	34,683	
1999–2000	155,095	3,648	402,679	5,834	717	499	4,501	7,066	<b>22,266</b>	29,557	102,805	46,665	
PERCENTAGE CHANGE FROM PREVIOUS YEAR													
1995–1996	-1.1	-4.5	4.6	8.2	4.3	12.5	21.3	17.9	<b>12.4</b>	14.8	9.6	7.6	
1996–1997	2.5	5.1	-7.1	-2.7	30.8	7.7	-6.8	7.2	<b>0.9</b>	27.2	16.2	18.3	
1997–1998	18.1	18.4	-2.3	4.0	7.4	-14.9	-8.7	16.7	<b>5.5</b>	42.9	24.6	31.7	
1998–1999	1.1	5.7	-9.0	-4.1	-1.7	-17.3	-14.6	-3.3	<b>-5.2</b>	20.1	24.5	23.3	
1999–2000	-2.3	10.8	-0.3	8.3	-8.0	-6.4	2.7	4.8	<b>5.4</b>	19.3	28.5	34.5	
ORIGINAL													
1999–2000													
January	11,977	275	31,283	456	50	33	322	503	<b>1,640</b>	1,729	92,932	40,382	
February	14,012	331	34,385	513	67	42	406	636	<b>1,995</b>	2,100	94,448	41,302	
March	14,192	328	37,836	541	65	50	445	699	<b>2,129</b>	3,043	96,560	42,351	
April	11,002	253	28,088	408	50	38	347	505	<b>1,602</b>	2,321	97,640	43,030	
May	13,835	320	34,316	507	60	42	435	712	<b>2,076</b>	2,950	99,559	44,347	
June	14,759	344	33,920	527	57	41	419	687	<b>2,075</b>	2,870	102,805	46,665	
2000–2001													
July	13,428	300	27,247	412	46	34	328	497	<b>1,617</b>	2,414	103,417	46,882	
August	18,624	454	32,614	507	54	31	388	612	<b>2,046</b>	2,787	98,813	47,661	
September	14,645	329	28,266	425	52	32	350	568	<b>1,756</b>	2,261	100,413	48,204	
October	14,799	328	29,446	451	46	35	366	540	<b>1,767</b>	2,241	101,678	48,679	
November	15,399	350	30,611	476	51	39	397	579	<b>1,891</b>	2,853	103,764	49,975	
December	14,523	342	27,147	427	50	37	362	555	<b>1,773</b>	2,477	105,988	50,635	
January	14,666	326	30,424	472	45	33	344	523	<b>1,743</b>	2,141	107,115	51,298	
February	12,926	301	28,199	442	49	36	402	565	<b>1,795</b>	2,084	108,742	52,111	
March	15,179	361	30,715	487	56	38	464	661	<b>2,068</b>	2,643	110,463	52,465	
PERCENTAGE CHANGE FROM PREVIOUS MONTH													
2000–2001													
September	-21.4	-27.4	-13.3	-16.1	-5.0	2.3	-9.8	-7.1	<b>-14.2</b>	-18.9	1.6	1.1	
October	1.1	-0.4	4.2	6.1	-10.6	11.8	4.6	-4.9	<b>0.6</b>	-0.9	1.3	1.0	
November	4.1	6.6	4.0	5.4	9.3	10.8	8.5	7.2	<b>7.0</b>	27.3	2.1	2.7	
December	-5.7	-2.3	-11.3	-10.1	-0.8	-5.1	-8.9	-4.2	<b>-6.2</b>	-13.2	2.1	1.3	
January	1.0	-4.5	12.1	10.3	-10.5	-9.8	-5.0	-5.8	<b>-1.7</b>	-13.6	1.1	1.3	
February	-11.9	-7.7	-7.3	-6.3	8.8	8.4	16.9	8.0	<b>3.0</b>	-2.7	1.5	1.6	
March	17.4	20.0	8.9	10.3	14.9	5.8	15.5	17.1	<b>15.3</b>	26.8	1.6	0.7	

Source: Lending Finance, Australia (Cat. no. 5671.0).



COMMERCIAL AND LEASE FINANCE COMMITMENTS,  
Change from previous month



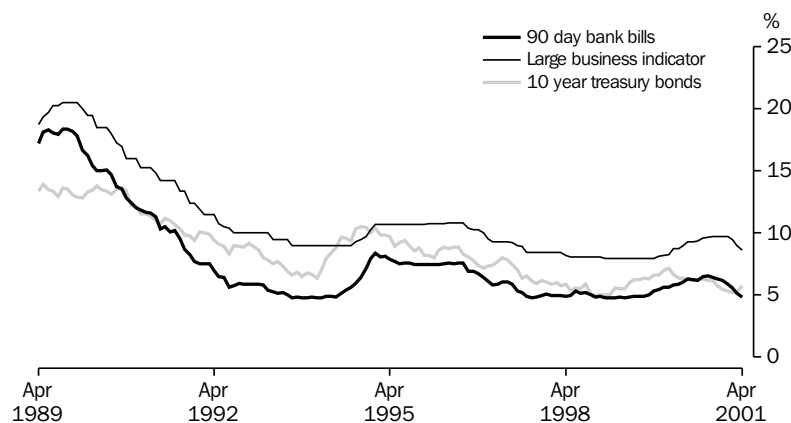
Source: ABS (Cat. no. 5671.0), Monthly data.

TABLE 8.4 COMMERCIAL AND LEASE FINANCE COMMITMENTS

Period	Commercial			Lease		Total
	Fixed loan facilities	Revolving credit facilities	Total	Motor vehicles	Other	
ANNUAL (\$ MILLION)						
1995-1996	64,317	75,016	<b>139,334</b>	4,086	3,021	<b>7,107</b>
1996-1997	75,976	78,560	<b>154,536</b>	4,076	3,302	<b>7,379</b>
1997-1998	91,221	81,269	<b>172,489</b>	4,954	4,028	<b>8,982</b>
1998-1999	91,120	80,936	<b>172,056</b>	5,107	4,408	<b>9,515</b>
1999-2000	93,959	74,964	<b>168,923</b>	3,471	4,429	<b>7,899</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1995-1996	27.3	39.4	<b>33.5</b>	10.0	16.5	<b>5.6</b>
1996-1997	18.1	4.7	<b>10.9</b>	3.8	9.3	<b>-0.2</b>
1997-1998	20.1	3.4	<b>11.6</b>	21.7	22.0	<b>21.5</b>
1998-1999	-0.1	-0.4	<b>-0.3</b>	5.9	9.4	<b>3.1</b>
1999-2000	3.1	-7.4	<b>-1.8</b>	-17.0	0.5	<b>-32.0</b>
ORIGINAL (\$ MILLION)						
1999-2000						
January	7,482	4,581	<b>12,063</b>	194	297	<b>491</b>
February	7,965	4,987	<b>12,951</b>	197	273	<b>470</b>
March	7,520	6,628	<b>14,148</b>	215	333	<b>548</b>
April	6,483	7,610	<b>14,093</b>	167	264	<b>431</b>
May	7,836	7,226	<b>15,062</b>	265	279	<b>545</b>
June	13,270	8,736	<b>22,006</b>	333	666	<b>999</b>
2000-2001						
July	8,136	8,040	<b>16,176</b>	169	234	<b>403</b>
August	7,951	9,018	<b>16,969</b>	197	274	<b>470</b>
September	7,546	7,054	<b>14,600</b>	171	290	<b>461</b>
October	7,297	6,056	<b>13,352</b>	173	260	<b>433</b>
November	7,529	5,092	<b>12,621</b>	185	293	<b>477</b>
December	7,734	10,372	<b>18,105</b>	318	494	<b>812</b>
January	6,253	6,299	<b>12,552</b>	174	253	<b>427</b>
February	7,202	5,310	<b>12,512</b>	172	253	<b>425</b>
March	8,421	6,417	<b>14,838</b>	208	294	<b>501</b>
PERCENTAGE CHANGE FROM PREVIOUS MONTH						
2000-2001						
September	-5.1	-21.8	<b>-14.0</b>	-13.0	6.1	<b>-1.9</b>
October	-3.3	-14.2	<b>-8.5</b>	1.0	-10.4	<b>-6.2</b>
November	3.2	-15.9	<b>-5.5</b>	6.7	12.6	<b>10.3</b>
December	2.7	103.7	<b>43.5</b>	72.5	68.7	<b>70.2</b>
January	-19.1	-39.3	<b>-30.7</b>	-45.4	-48.8	<b>-47.4</b>
February	15.2	-15.7	<b>-0.3</b>	-1.2	0.2	<b>-0.4</b>
March	16.9	20.9	<b>18.6</b>	20.8	15.8	<b>17.8</b>

Source: Lending Finance, Australia (Cat. no. 5671.0).

KEY INTEREST RATES



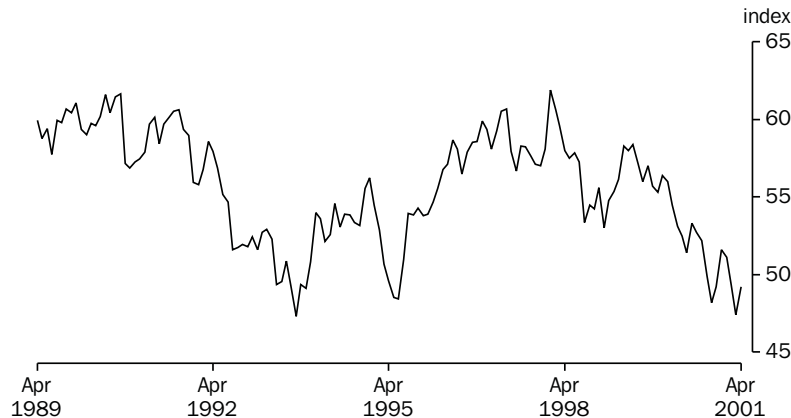
Source: RBA Statistical Bulletin, Monthly data.

TABLE 8.5 KEY INTEREST RATES (a)

Period	Fixed bank deposits		Unofficial market rate (c)	Banks' business loans(d)		Housing loans — banks (e)	Commonwealth government securities			
	90-day bank bills (b)	\$5,000 to \$100,000 12 months		Large variable	Small variable		Treasury bonds			
						13 week Treasury notes	3 year	5 year	10 year	
ANNUAL										
1990–1991	10.48	10.00	10.54	14.25	14.35	13.00	10.10	na	11.07	11.17
1991–1992	6.41	6.00	6.56	10.50	10.90	10.50	6.17	7.04	7.83	8.90
1992–1993	5.25	5.20	5.27	9.50	9.75	9.50	5.08	6.22	6.83	7.37
1993–1994	5.47	5.55	4.77	9.00	9.30	8.75	5.40	8.61	9.04	9.63
1994–1995	7.57	7.10	7.51	10.70	11.10	10.50	7.50	8.27	8.61	9.21
1995–1996	7.59	7.15	7.51	10.80	11.25	9.75	7.39	8.28	8.59	8.88
1996–1997	5.28	5.00	5.57	9.00	9.50	7.20	5.23	5.93	6.44	7.05
1997–1998	5.32	4.60	5.07	8.05	7.70	6.70	4.98	5.25	5.38	5.58
1998–1999	4.93	4.00	4.80	7.95	7.45	6.50	4.69	5.63	5.90	6.27
1999–2000	6.23	5.75	6.02	9.30	8.85	7.80	5.86	5.97	6.05	6.16
1999–2000										
January	5.66	5.15	5.01	8.25	7.75	6.80	5.39	6.82	7.01	7.16
February	5.80	5.45	5.51	8.75	8.25	7.30	5.66	6.52	6.64	6.65
March	5.89	5.40	5.50	8.75	8.30	7.30	5.68	6.38	6.40	6.36
April	6.04	5.50	5.78	9.00	8.55	7.55	5.85	6.43	6.45	6.39
May	6.31	5.80	6.02	9.30	8.85	7.80	6.00	6.20	6.24	6.27
June	6.23	5.75	na	9.30	8.85	7.80	5.86	5.97	6.05	6.16
2000–2001										
July	6.20	5.65	6.00	9.35	8.90	7.80	5.91	6.22	6.24	6.25
August	6.49	5.75	6.25	9.60	9.15	8.05	6.36	6.37	6.32	6.28
September	6.57	5.90	6.28	9.65	9.20	8.05	6.40	6.21	6.20	6.20
October	6.41	5.80	na	9.75	9.20	8.05	6.28	6.09	6.12	6.18
November	6.33	5.70	6.26	9.75	9.20	8.05	6.23	5.71	5.73	5.77
December	6.20	5.40	6.25	9.75	9.20	8.05	6.09	5.27	5.34	5.46
January	5.91	5.00	6.25	9.75	9.20	8.05	5.80	4.84	5.02	5.33
February	5.59	4.70	5.85	9.50	8.95	7.55	5.54	4.82	4.95	5.23
March	5.14	4.15	5.55	9.00	8.50	7.30	5.10	4.75	4.92	5.28
April	4.86	4.05	5.06	8.65	8.25	6.80	4.76	5.11	5.36	5.78

- (a) All data are end of period unless otherwise specified.  
 (b) Data are an average of the assessed daily market yields for the week ended the last Wednesday of the month.  
 (c) The 11am call rate. Data are the average of daily figures.  
 (d) Indicator rates on variable rate business loans (i.e. overdrafts and fully drawn loans).  
 (e) Standard variable rate loans of large bank housing lenders.

Source: Reserve Bank of Australia Bulletin (RBA).



Source: RBA Statistical Bulletin, Monthly data.

**TABLE 8.6 EXCHANGE RATES (a)**

Period	United States dollar	United Kingdom pound	German mark	Euro(b)	Japanese yen	New Zealand dollar	Special Drawing Rights	Trade weighted index(c)
ORIGINAL PER (\$A)								
1991-1992	0.7488	0.3945	1.1438	na	94.05	1.3752	0.52131	55.2
1992-1993	0.6722	0.4453	1.1366		71.54	1.2478	0.48183	49.5
1993-1994	0.7291	0.4721	1.1591		72.20	1.2258	0.50264	53.0
1994-1995	0.7086	0.4452	0.9814		60.08	1.0621	0.45393	48.4
1995-1996	0.7890	0.5099	1.2002		86.48	1.1552	0.54760	58.1
1996-1997	0.7455	0.4482	1.2946		85.20	1.0996	0.53475	56.7
1997-1998	0.6135	0.3681	1.1096		86.16	1.1931	0.46166	57.9
1998-1999	0.6596	0.4188	na	0.6379	79.66	1.2466	0.49318	58.4
1999-2000	0.5986	0.3941		0.6282	63.19	1.2780	0.44805	53.3
1999-2000								
February	0.6143	0.3846	na	0.6347	67.72	1.2635	0.45882	54.5
March	0.6055	0.3799		0.6317	63.77	1.2198	0.45055	53.1
April	0.5909	0.3758		0.6483	62.91	1.2069	0.44631	52.5
May	0.5735	0.3829		0.6161	61.16	1.2486	0.43334	51.4
June	0.5986	0.3941		0.6282	63.19	1.2780	0.44805	53.3
2000-2001								
July	0.5822	0.3869		0.6306	63.65	1.2804	0.44294	52.7
August	0.5748	0.3948		0.6430	61.20	1.3340	0.44058	52.2
September	0.5433	0.3712		0.6161	58.59	1.3355	0.41812	49.9
October	0.5148	0.3550		0.6123	56.11	1.2993	0.40165	48.2
November	0.5227	0.3681		0.6089	58.13	1.2913	0.40859	49.2
December	0.5540	0.3715		0.5963	63.57	1.2588	0.42580	51.6
January	0.5466	0.3739		0.5898	63.71	1.2437	0.42220	51.1
February	0.5250	0.3645		0.5724	61.09	1.2226	0.40670	49.3
March	0.4890	0.3425		0.5559	60.96	1.2119	0.38670	47.4
April	0.5088	0.3543		0.5705	63.02	1.2359	0.40120	49.2
PERCENTAGE CHANGE FROM PREVIOUS MONTH								
2000-2001								
October	-5.2	-4.4	na	-0.6	-4.2	-2.7	-3.9	-3.4
November	1.5	3.7		-0.6	3.6	-0.6	1.7	2.1
December	6.0	0.9		-2.1	9.4	-2.5	4.2	4.9
January	-1.3	0.6		-1.1	0.2	-1.2	-0.8	-1.0
February	-4.0	-2.5		-3.0	-4.1	-1.7	-3.7	-3.5
March	-6.9	-6.0		-2.9	-0.2	-0.9	-4.9	-3.9
April	4.0	3.4		2.6	3.4	2.0	3.7	3.8
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR								
2000-2001								
October	-20.1	-9.7	na	0.0	-17.1	3.1	-13.8	-13.5
November	-18.0	-7.4		-3.5	-10.5	3.7	-12.1	-11.0
December	-15.3	-8.2		-8.1	-5.0	0.3	-10.8	-8.5
January	-14.4	-5.1		-9.4	-6.6	-3.6	-10.4	-8.8
February	-14.5	-5.2		-9.8	-9.8	-3.2	-11.4	-9.5
March	-19.2	-9.8		-12.0	-4.4	-0.6	-14.2	-10.7
April	-13.9	-5.7		-12.0	0.2	2.4	-10.1	-6.3

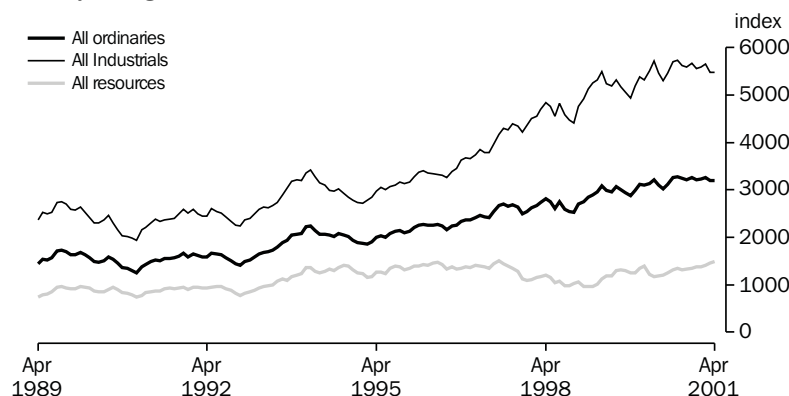
(a) Rates are for the last trading day of the reference period.

(b) On January 1, 1999 eleven European Union nations launched the euro, a single currency giving control of interest rate and exchange rate policy to the European Central Bank. The euro was immediately available for electronic financial and business transactions, but euro coins and notes will not be issued to the general public until January 2002. The participating nations are Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain. Greece adopted the Euro on 1 January 2001 and Britain, Denmark and Sweden chose not to adopt the euro.

(c) May 1970 = 100.0.

Source: Reserve Bank of Australia Bulletin (RBA).

AUSTRALIAN STOCK MARKET INDEXES,  
Monthly averages (31 Dec 1979=500)



Source: Australian Stock Exchange, Monthly data.

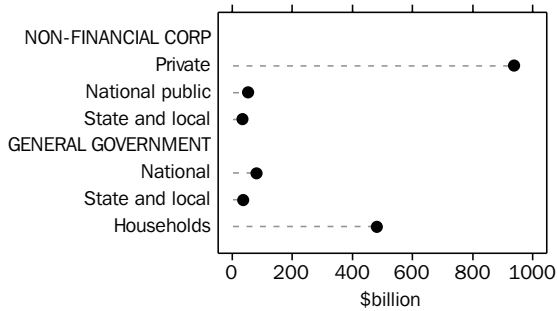
TABLE 8.7 AUSTRALIAN STOCK MARKET INDEXES

Period	All ordinaries			All industrials			All resources		
	Index (a)	High	Low	Index (a)	High	Low	Index (a)	High	Low
ANNUAL (31 DEC 1979 = 500)									
1991-1992	<b>1,652.7</b>	1,696.3	1,502.1	<b>2,550.0</b>	2,650.0	2,288.7	<b>965.7</b>	976.4	870.6
1992-1993	<b>1,722.6</b>	1,760.4	1,357.2	<b>2,665.7</b>	2,701.2	2,170.1	<b>1,002.7</b>	1,043.0	734.9
1993-1994	<b>2,040.2</b>	2,340.6	1,755.3	<b>2,984.7</b>	3,525.9	2,692.7	<b>1,331.1</b>	1,442.8	1,034.1
1994-1995	<b>2,000.8</b>	2,122.1	1,823.3	<b>3,012.1</b>	3,095.5	2,685.0	<b>1,235.7</b>	1,433.2	1,129.5
1995-1996	<b>2,231.7</b>	2,326.0	2,003.3	<b>3,305.8</b>	3,465.4	3,006.8	<b>1,423.3</b>	1,524.7	1,244.7
1996-1997	<b>2,662.7</b>	2,725.9	2,096.1	<b>4,173.0</b>	4,301.8	3,177.5	<b>1,500.4</b>	1,530.3	1,275.6
1997-1998	<b>2,608.2</b>	2,881.4	2,219.2	<b>4,548.4</b>	4,964.5	3,401.2	<b>1,047.5</b>	1,245.8	994.1
1998-1999	<b>2,963.0</b>	3,145.2	2,458.2	<b>5,199.7</b>	5,583.6	4,271.2	<b>1,181.5</b>	1,267.2	902.4
1999-2000	<b>3,115.9</b>	3,274.1	2,779.7	<b>5,458.3</b>	5,823.0	4,786.3	<b>1,252.1</b>	1,470.6	1,122.2
ORIGINAL (31 DEC 1979 = 500)									
1998-1999 June	<b>2,963.0</b>	3,004.8	2,914.7	<b>5,199.7</b>	5,271.0	5,117.6	<b>1,181.5</b>	1,224.1	1,113.1
1999-2000 September	<b>2,945.4</b>	3,008.1	2,881.1	<b>5,058.7</b>	5,176.4	4,928.4	<b>1,306.7</b>	1,336.5	1,284.1
October	<b>2,870.7</b>	2,934.1	2,779.1	<b>4,941.9</b>	5,056.1	4,786.3	<b>1,259.2</b>	1,326.6	1,191.2
November	<b>2,993.7</b>	3,076.7	2,892.1	<b>5,199.3</b>	5,318.6	5,038.9	<b>1,258.6</b>	1,325.1	1,179.9
December	<b>3,116.9</b>	3,152.5	3,037.7	<b>5,387.3</b>	5,464.8	5,272.9	<b>1,343.4</b>	1,419.3	1,280.7
January	<b>3,101.7</b>	3,164.6	3,030.1	<b>5,321.9</b>	5,424.1	5,152.6	<b>1,387.3</b>	1,470.6	1,301.8
February	<b>3,128.6</b>	3,172.5	3,084.5	<b>5,507.8</b>	5,596.4	5,359.9	<b>1,220.4</b>	1,299.6	1,125.7
March	<b>3,213.9</b>	3,274.1	3,133.3	<b>5,722.9</b>	5,823.0	5,559.7	<b>1,170.5</b>	1,217.2	1,122.2
April	<b>3,099.1</b>	2,920.1	3,187.3	<b>5,471.9</b>	5,137.7	5,648.6	<b>1,189.0</b>	1,143.5	1,217.5
May	<b>3,022.1</b>	3,099.1	2,964.3	<b>5,299.4</b>	5,449.6	5,177.7	<b>1,207.0</b>	1,231.3	1,174.5
June	<b>3,115.9</b>	3,257.6	3,047.8	<b>5,458.3</b>	5,696.7	5,340.5	<b>1,252.1</b>	1,323.2	1,216.6
2000-2001 July	<b>3,258.8</b>	3,290.3	3,213.6	<b>5,705.9</b>	5,763.7	5,621.3	<b>1,313.3</b>	1,334.4	1,294.3
August	<b>3,284.3</b>	3,330.4	3,217.8	<b>5,729.0</b>	5,789.8	5,632.3	<b>1,354.7</b>	1,402.6	1,299.6
September	<b>3,244.5</b>	3,307.0	3,143.5	<b>5,630.9</b>	5,760.4	5,447.0	<b>1,315.9</b>	1,423.5	1,332.5
October	<b>3,212.8</b>	3,274.3	3,147.5	<b>5,598.7</b>	5,712.2	5,484.1	<b>1,333.0</b>	1,360.8	1,288.0
November	<b>3,254.0</b>	3,314.3	3,222.0	<b>5,669.3</b>	5,785.8	5,596.8	<b>1,352.2</b>	1,366.1	1,334.9
December	<b>3,208.4</b>	3,256.3	3,133.7	<b>5,561.2</b>	5,646.6	5,423.8	<b>1,377.3</b>	1,416.7	1,349.1
January	<b>3,224.9</b>	3,291.5	3,172.4	<b>5,595.7</b>	5,727.1	5,495.1	<b>1,375.2</b>	1,405.9	1,348.0
February	<b>3,268.3</b>	3,312.1	3,240.0	<b>5,656.7</b>	5,756.4	5,586.4	<b>1,416.1</b>	1,477.6	1,390.3
March	<b>3,200.3</b>	3,306.2	3,094.3	<b>5,488.5</b>	5,675.5	5,293.3	<b>1,465.1</b>	1,511.9	1,407.7
April	<b>3,204.0</b>	3,270.3	3,138.9	<b>5,482.5</b>	5,588.6	5,380.8	<b>1,486.3</b>	1,551.0	1,425.2

(a) Share prices on joint trading floors. Monthly figures are average of daily figures for the month. Annual index is from the last month of the year. The annual high (low) is the highest (lowest) of the year.

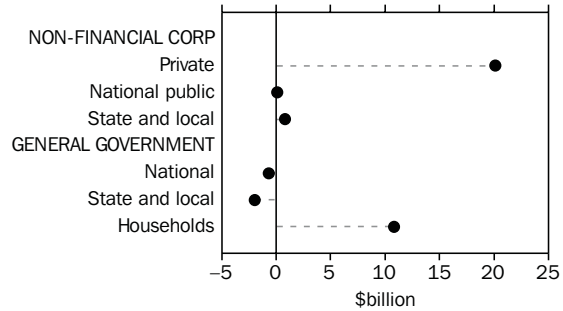
Source: Australian Stock Exchange (ASX).

CREDIT MARKET OUTSTANDINGS,  
Non-financial domestic sector—  
December 2000



Source: ABS (Cat. no. 5232.0).

DEMAND FOR CREDIT BY,  
Non-financial domestic sector—  
December 2000



Source: ABS (Cat. no. 5232.0).

TABLE 8.8 CREDIT MARKET SUMMARY (\$ BILLION)

	1998-1999	1999-2000	1998-1999		1999-2000		2000-2001			
			Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.
AMOUNTS OUTSTANDING AT END OF PERIOD										
<b>Total debt and equity outstandings of the non-financial domestic sectors</b>	<b>1,420.1</b>	<b>1,607.5</b>	<b>1,396.6</b>	<b>1,420.1</b>	<b>1,441.0</b>	<b>1,527.1</b>	<b>1,585.9</b>	<b>1,607.5</b>	<b>1,643.6</b>	<b>1,625.6</b>
of:										
Private non-financial corporations	793.5	928.8	774.4	793.5	808.9	868.5	919.7	928.8	966.9	936.8
National public non-financial corporations	49.2	55.7	49.1	49.2	43.3	65.1	60.8	55.7	51.4	54.1
State and local public non-financial corporations	30.6	31.0	30.3	30.6	30.4	30.4	29.7	31.0	33.2	34.0
National general government	95.6	84.0	104.8	95.6	95.9	88.0	89.9	84.0	81.7	81.6
State and local general government	46.3	43.0	45.7	46.3	45.8	44.2	41.7	43.0	39.7	37.7
Households	404.9	465.0	392.4	404.9	416.6	431.0	444.0	465.0	470.8	481.5
NET TRANSACTIONS DURING PERIOD										
<b>Total funds raised on conventional credit markets by non-financial domestic sectors</b>	<b>83.2</b>	<b>124.6</b>	<b>27.3</b>	<b>12.9</b>	<b>26.6</b>	<b>42.9</b>	<b>25.3</b>	<b>29.8</b>	<b>25.4</b>	<b>29.0</b>
of:										
<b>Private non-financial corporation</b>	<b>51.1</b>	<b>61.8</b>	<b>20.5</b>	<b>8.2</b>	<b>16.8</b>	<b>18.4</b>	<b>14.2</b>	<b>12.4</b>	<b>23.8</b>	<b>20.1</b>
Bills of exchange	3.1	5.1	0.3	0.4	0.3	-0.4	1.1	4.1	3.1	2.4
One name paper	2.3	-1.0	5.4	-2.2	0.0	-0.4	0.7	-1.3	2.4	0.2
Bonds, etc	3.3	7.7	1.8	1.6	1.4	1.7	0.5	4.1	2.1	2.4
Loans and placements	12.3	12.7	6.1	0.7	4.0	3.7	4.5	0.5	4.0	8.7
Shares and other equity	30.2	37.4	7.0	7.6	11.1	14.0	7.3	5.0	12.2	6.3
<b>National public non-financial corporations</b>	<b>0.4</b>	<b>18.3</b>	<b>1.1</b>	<b>-0.9</b>	<b>-0.5</b>	<b>18.8</b>	<b>-0.2</b>	<b>0.2</b>	<b>0.0</b>	<b>0.1</b>
Bills of exchange	0.1	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.1	-0.1
One name paper	-0.1	0.4	0.0	-0.3	-0.3	0.6	-0.1	0.2	-0.2	0.7
Bonds, etc	0.6	1.9	0.9	-0.6	0.0	-0.1	0.4	1.6	0.1	-0.6
Loans and placements	0.2	-0.1	0.2	-0.1	-0.1	2.1	-0.6	-1.5	0.0	0.1
Shares and other equity	-0.3	16.1	0.0	0.0	0.0	16.1	0.0	0.0	0.0	0.0
<b>State and local public non-financial corporations</b>	<b>-0.3</b>	<b>0.3</b>	<b>-1.6</b>	<b>0.3</b>	<b>-0.2</b>	<b>0.0</b>	<b>-0.7</b>	<b>1.2</b>	<b>2.1</b>	<b>0.8</b>
Bills of exchange	0.0	-0.1	-0.1	-0.2	-0.1	0.2	-0.1	-0.1	-0.2	0.3
Loans and placements	-0.3	0.4	-1.5	0.5	-0.1	-0.2	-0.6	1.3	2.3	0.5
<b>National general government</b>	<b>-7.5</b>	<b>-12.5</b>	<b>-0.6</b>	<b>-7.8</b>	<b>-0.7</b>	<b>-7.1</b>	<b>1.5</b>	<b>-6.2</b>	<b>-2.8</b>	<b>-0.7</b>
One name paper	-2.6	-1.9	1.5	-5.1	1.3	-1.1	1.7	-3.8	0.4	-1.3
Bonds, etc	-4.8	-10.7	-2.1	-2.6	-2.1	-5.9	-0.3	-2.4	-3.1	-0.1
<b>State and local general government</b>	<b>-3.2</b>	<b>-3.4</b>	<b>-2.5</b>	<b>0.6</b>	<b>-0.5</b>	<b>-1.7</b>	<b>-2.4</b>	<b>1.2</b>	<b>-3.3</b>	<b>-2.0</b>
<b>Households</b>	<b>42.8</b>	<b>59.9</b>	<b>10.4</b>	<b>12.6</b>	<b>11.7</b>	<b>14.4</b>	<b>12.8</b>	<b>21.0</b>	<b>5.6</b>	<b>10.8</b>
Bills of exchange	0.5	0.1	-0.2	0.5	0.4	0.0	-0.4	0.1	0.0	-0.1
Loans and placements	42.5	59.9	10.6	12.1	11.3	14.4	13.3	20.9	5.7	10.9

Source: Australian National Accounts: Financial Accounts (Cat. no. 5232.0).



# 9

## STATE COMPARISONS

---

### TABLES

9.1	State summary. . . . .	160
9.2	Estimated resident population at end of period . . . . .	161
9.3	Gross state product and state final demand : chain volume measures . . . . .	162
9.4	Turnover of retail establishments . . . . .	163
9.5	Total private new capital expenditure. . . . .	164
9.6	New motor vehicle registrations : total . . . . .	165
9.7	Building approvals, number and value. . . . .	166
9.8	Consumer price index : all groups. . . . .	167
9.9	Employed persons . . . . .	168
9.10	Unemployment rate : persons . . . . .	169
9.11	Average weekly total earnings of employees : all employees . . . . .	170
9.12	Total job vacancies. . . . .	171
9.13	Secured housing finance commitments to individuals : number and value . . . . .	172
9.14	Total hourly rates of pay indexes : excluding bonuses. . . . .	173

---

### RELATED PUBLICATIONS

*Australian Demographic Statistics* (Cat. no. 3101.0)

*Australian National Accounts: Quarterly State Details* (Cat. no. 5206.0.40.001)

*Australian National Accounts: State Accounts* (Cat. no. 5220.0)

*Housing Finance for Owner Occupation, Australia* (Cat. no. 5609.0)

*State Estimates of Private New Capital Expenditure* (Cat. no. 5646.0)

*Labour Force, Australia, Preliminary* (Cat. no. 6202.0)

*Average Weekly Earnings, States and Australia* (Cat. no. 6302.0)

*Wage Cost Index, Australia* (Cat. no. 6345.0)

*Job Vacancies, Australia* (Cat. no. 6354.0)

*Consumer Price Index, Australia* (Cat. no. 6401.0)

*Retail Trade, Australia* (Cat. no. 8501.0)

*Building Approvals, Australia* (Cat. no. 8731.0)

*New Motor Vehicle Registrations, Australia, Preliminary* (Cat. no. 9301.0)

STATE  
COMPARISONS

TABLE 9.1 STATE SUMMARY

	Latest obser- vation	Freq- uency	New South Wales	Victoria	Queens- land	South Australia	Western Australia	Tasmania	Northern Territory	Aust- ralian Capital Territory	Australia
SELECTED INDICATORS											
Labour force Participation rate (%) (trend)	Apr 2001	M	62.3	63.9	65.2	59.9	67.3	59.0	70.6	72.5	<b>63.9</b>
Unemployment rate (%) (trend)	Apr 2001	M	5.7	6.2	8.7	7.2	6.9	8.7	5.4	5.0	<b>6.7</b>
Average weekly total earnings (\$) (original)	Nov 2000	Q	687.20	627.60	608.20	618.50	620.10	549.50	671.40	769.50	<b>644.80</b>
SELECTED INDICATORS PER HEAD OF POPULATION (a)											
Final demand (\$'000) (Chain volume measures) (seasonally adjusted)	Dec 2000	Q	8.4	8.4	7.9	7.3	8.0	6.7	9.8	14.9	<b>8.3</b>
Retail turnover (\$) (Chain volume measures) (seasonally adjusted)	Mar 2000	Q	1,981	1,883	1,971	1,819	1,949	1,765	1,975	2,484	<b>1,942</b>
Retail turnover (trend)	Mar 2001	M	707	669	704	652	682	624	703	886	<b>692</b>
Private new capital expenditure (\$) (b) (seasonally adjusted)	Dec 2000	Q	550	509	462	498	661	289	na	na	<b>520</b>
Registration of new motor vehicles (no. per '000 population) (trend)	Mar 2001	M	3.365	3.647	3.414	2.680	3.124	2.791	2.634	3.732	<b>3.351</b>
Res. building approvals (no. per '000 population) (trend)	Mar 2001	M	0.414	0.686	0.485	0.375	0.595	0.191	0.379	0.315	<b>0.501</b>
Res. building approvals (\$ (original)	Mar 2001	M	54	111	58	45	76	21	56	35	<b>69</b>
Housing finance commitments(\$) (original)	Mar 2001	M	469	329	319	281	406	179	184	328	<b>373</b>
PERCENTAGE CHANGE FROM PREVIOUS PERIOD											
Final demand (Chain volume measures) (seasonally adjusted)	Dec 2000	Q	-3.6	-0.7	1.7	0.7	-0.4	-2.0	-2.9	-3.3	<b>-1.2</b>
Retail turnover (Chain volume measures) (seasonally adjusted)	Mar 2000	Q	1.5	3.1	2.6	0.2	0.4	3.1	0.8	2.5	<b>1.9</b>
Retail turnover (trend)	Mar 2001	M	0.8	1.2	1.0	0.9	0.4	1.0	0.6	1.2	<b>1.0</b>
Private new capital expenditure (b) (seasonally adjusted)	Dec 2000	Q	-9.2	-9.9	-1.1	6.7	36.7	-2.9	na	na	<b>-2.9</b>
Registration of new motor vehicles (trend)	Mar 2001	M	-1.8	-3.2	-1.1	-2.4	-1.0	-0.6	-5.7	-0.9	<b>-2.0</b>
Res. building approvals — number (trend)	Mar 2001	M	-4.0	1.5	-3.3	-0.2	-1.5	-1.1	17.5	-14.8	<b>-1.2</b>
Res. building approvals — value (original)	Mar 2001	M	8.1	16.3	4.1	34.0	-6.5	-9.1	175.0	-42.1	<b>9.1</b>
Consumer Price Index (original)	Mar 2000	Q	1.4	1.4	1.1	1.6	0.8	0.9	0.1	1.1	<b>1.4</b>
Labour force participation rate (percentage points) (trend)	Apr 2001	M	0.1	0.0	0.2	0.0	0.1	-0.2	0.2	0.0	<b>0.3</b>
Unemployment rate (percentage points) (trend)	Apr 2001	M	0.0	0.1	0.2	0.1	0.2	0.0	-0.1	0.1	<b>0.1</b>
Average weekly total earnings (original)	Nov 2000	Q	-0.4	-0.7	-2.2	2.5	0.7	0.4	2.1	3.0	<b>-0.3</b>
Housing finance commitments (original)	Mar 2001	M	30.4	27.5	22.1	19.9	19.2	29.2	16.1	9.7	<b>26.1</b>
Total hourly rates of pay indexes, excluding bonuses (original)	Dec 2000	Q	0.5	0.9	1.2	0.9	0.6	0.7	1.2	0.8	<b>0.8</b>

- (a) The latest quarterly estimate of Australian resident population is shown in Table 9.2. This estimation has been used to calculate ratios for subsequent periods.  
(b) Private new capital expenditure data are not available for the Australian Capital Territory or the Northern Territory and are included in the Australian total.



TABLE 9.2 ESTIMATED RESIDENT POPULATION AT END OF PERIOD

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory (a)	Australia (b)
ANNUAL ('000) — ORIGINAL									
1991–1992	5,962.6	4,455.0	3,030.0	1,456.5	1,658.0	469.8	168.1	294.7	<b>17,494.7</b>
1992–1993	6,004.9	4,472.4	3,109.8	1,460.7	1,677.7	471.7	170.7	299.3	<b>17,667.1</b>
1993–1994	6,060.2	4,487.6	3,187.1	1,466.1	1,703.0	472.9	173.4	301.5	<b>17,854.7</b>
1994–1995	6,127.0	4,517.4	3,265.1	1,469.4	1,733.8	473.7	177.6	304.8	<b>18,071.8</b>
1995–1996	6,204.7	4,560.2	3,338.7	1,474.3	1,765.3	474.4	181.8	308.3	<b>18,310.7</b>
1996–1997	6,272.8	4,605.2	3,397.1	1,479.7	1,797.9	473.5	186.9	308.0	<b>18,524.2</b>
1997–1998	6,333.5	4,654.9	3,453.5	1,486.4	1,829.1	471.7	189.9	308.1	<b>18,730.4</b>
1998–1999	6,396.7	4,707.6	3,506.9	1,492.4	1,857.6	470.8	192.7	309.3	<b>18,937.2</b>
1999–2000	6,463.5	4,765.9	3,566.4	1,497.6	1,883.9	470.4	195.5	310.8	<b>19,157.0</b>
QUARTERLY ('000) — ORIGINAL									
1998–1999									
September	6,353.5	4,669.0	3,467.3	1,487.7	1,838.5	471.6	190.7	308.1	<b>18,789.6</b>
December	6,368.5	4,684.1	3,480.5	1,490.0	1,844.7	471.6	191.4	308.4	<b>18,842.2</b>
March	6,381.5	4,697.2	3,493.3	1,491.4	1,851.1	471.1	192.0	308.8	<b>18,889.5</b>
June	6,396.7	4,707.6	3,506.9	1,492.4	1,857.6	470.8	192.7	309.3	<b>18,937.2</b>
1999–2000									
September	6,412.5	4,722.2	3,520.0	1,494.3	1,866.3	470.8	193.4	309.6	<b>18,992.3</b>
December	6,433.6	4,736.7	3,536.3	1,496.2	1,871.0	470.7	194.3	310.0	<b>19,052.0</b>
March	6,445.7	4,753.7	3,551.6	1,497.1	1,878.1	470.7	194.6	310.8	<b>19,105.4</b>
June	6,463.5	4,765.9	3,566.4	1,497.6	1,883.9	470.4	195.5	310.9	<b>19,157.0</b>
2000–2001									
September (c)	nya	nya	nya	nya	nya	nya	nya	nya	<b>nya</b>

(a) Excludes Jervis Bay Territory from September quarter 1993.

(b) Includes Cocos (Keeling) Islands, Christmas Island and Jervis Bay Territory from September quarter 1993.

(c) Overseas migration data for September Quarter 2000 and, as a consequence, estimates of the resident population (ERP) at 30 September 2000 are not yet available. Data from passenger cards completed by persons arriving in or departing from Australia, together with other information available to the Department of Immigration and Multicultural Affairs (DIMA), serve as a source for statistics on overseas migration. DIMA is currently automating the processing of passenger cards and ABS has yet to receive relevant data. For more information refer to *Australian Demographic Statistics* (Cat. no. 3101.0) September 2000 issue.Source: *Australian Demographic Statistics* (Cat. no. 3101.0).

STATE  
COMPARISONS

**TABLE 9.3 GROSS STATE PRODUCT AND STATE FINAL DEMAND**  
Chain Volume Measures, Reference Year 1998–1999

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
GROSS STATE PRODUCT — ANNUAL (\$ MILLION)									
1991–1992	161,507	112,774	67,980	32,260	45,778	9,775	4,821	9,355	<b>442,022</b>
1992–1993	165,890	117,449	73,352	33,216	47,047	9,970	4,823	9,678	<b>457,984</b>
1993–1994	172,811	122,307	76,395	34,144	49,853	10,008	4,898	10,075	<b>476,986</b>
1994–1995	178,964	126,141	80,482	34,227	53,216	10,270	5,262	10,484	<b>498,550</b>
1995–1996	186,417	130,734	83,719	36,034	56,252	10,615	5,582	10,791	<b>520,261</b>
1996–1997	193,529	134,463	88,022	36,632	57,931	10,660	5,715	10,966	<b>539,088</b>
1997–1998	202,664	141,084	91,789	39,087	61,374	10,704	5,979	11,618	<b>565,126</b>
1998–1999	213,494	151,006	97,555	39,966	63,611	11,243	6,468	12,075	<b>595,417</b>
1999–2000	221,375	157,915	103,691	41,381	66,525	11,367	6,466	12,669	<b>620,963</b>
STATE FINAL DEMAND — ANNUAL (\$ MILLION)									
1991–1992	161,963	107,988	73,739	34,291	42,477	10,602	5,082	12,986	<b>448,913</b>
1992–1993	164,098	111,158	77,691	34,003	45,631	10,811	5,305	13,210	<b>461,674</b>
1993–1994	166,981	114,145	81,589	34,728	47,735	11,055	5,634	14,068	<b>475,688</b>
1994–1995	178,553	119,934	88,037	36,955	50,355	11,396	6,018	14,178	<b>505,273</b>
1995–1996	183,572	125,198	90,380	37,293	53,733	11,750	6,769	14,236	<b>523,578</b>
1996–1997	186,945	131,629	95,928	38,143	55,626	11,900	6,741	15,408	<b>543,186</b>
1997–1998	197,866	139,054	100,406	40,636	60,858	12,050	7,495	15,652	<b>574,049</b>
1998–1999	208,591	149,762	107,074	40,680	60,859	12,088	8,631	17,029	<b>604,721</b>
1999–2000	220,789	158,233	111,676	42,920	62,229	12,737	8,283	19,000	<b>635,859</b>
STATE FINAL DEMAND — QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)									
1998–1999									
December	51,496	37,105	26,656	10,176	14,955	2,966	2,444	4,264	<b>149,729</b>
March	52,637	37,549	27,537	10,225	15,370	3,102	2,050	4,229	<b>153,459</b>
June	53,210	38,403	27,003	10,100	15,163	3,070	2,016	4,220	<b>152,743</b>
1999–2000									
September	54,228	38,914	27,275	10,683	15,627	3,136	2,197	4,507	<b>156,131</b>
December	54,961	39,504	27,710	10,495	15,547	3,135	2,048	4,715	<b>157,998</b>
March	55,375	39,622	28,455	10,821	15,488	3,169	1,996	4,846	<b>160,543</b>
June	56,226	40,192	28,235	10,920	15,566	3,296	2,042	4,934	<b>161,187</b>
2000–2001									
September	56,607	40,145	27,814	10,799	15,135	3,192	1,967	4,783	<b>160,249</b>
December	54,564	39,876	28,293	10,876	15,081	3,129	1,909	4,625	<b>158,290</b>
STATE FINAL DEMAND — SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1999–2000									
December	1.4	1.5	1.6	-1.8	-0.5	0.0	-6.8	4.6	<b>1.2</b>
March	0.8	0.3	2.7	3.1	-0.4	1.1	-2.5	2.8	<b>1.6</b>
June	1.5	1.4	-0.8	0.9	0.5	4.0	2.3	1.8	<b>0.4</b>
2000–2001									
September	0.7	-0.1	-1.5	-1.1	-2.8	-3.2	-3.7	-3.1	<b>-0.6</b>
December	-3.6	-0.7	1.7	0.7	-0.4	-2.0	-2.9	-3.3	<b>-1.2</b>

Source: Australian National Accounts: Quarterly State Details (Cat. no. 5206.0.40.001) and Australian National Accounts: State Accounts (Cat. no. 5220.0).

TABLE 9.4 TURNOVER OF RETAIL ESTABLISHMENTS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory (a)	Australian Capital Territory	Australia
ANNUAL — CHAIN VOLUME MEASURES (REFERENCE YEAR 1998-1999 (\$ MILLION))									
1991-1992	42,813.9	26,463.9	19,496.3	8,663.0	10,736.9	2,906.5	1,142.5	2,156.5	<b>114,744.3</b>
1992-1993	41,498.2	26,606.3	20,218.1	8,343.9	11,517.2	2,985.0	1,230.5	2,238.2	<b>115,008.0</b>
1993-1994	42,194.3	26,886.2	21,232.9	8,713.9	12,460.0	3,096.6	1,231.0	2,339.5	<b>118,532.2</b>
1994-1995	44,247.2	28,453.1	22,860.2	9,329.9	12,960.9	3,080.7	1,365.5	2,363.7	<b>125,056.1</b>
1995-1996	46,528.4	29,078.9	23,354.5	9,782.7	13,704.6	3,131.4	1,476.4	2,382.9	<b>129,846.9</b>
1996-1997	46,272.9	29,787.7	23,327.1	9,514.9	13,501.7	3,094.5	1,371.8	2,413.8	<b>129,685.0</b>
1997-1998	47,016.0	30,952.2	24,432.7	9,976.4	13,979.1	3,198.9	1,396.4	2,500.4	<b>133,817.4</b>
1998-1999	48,037.8	33,237.4	25,699.6	10,276.3	14,446.2	3,176.1	1,482.5	2,574.0	<b>138,929.8</b>
1999-2000	50,203.5	35,487.2	26,880.8	10,649.5	14,954.6	3,246.5	1,571.6	2,825.5	<b>145,819.1</b>
QUARTERLY — SEASONALLY ADJUSTED — CHAIN VOLUME MEASURES (\$ MILLION)									
1998-1999									
March	12,245.0	8,457.5	6,574.2	2,617.6	3,672.7	813.9	376.6	656.4	<b>35,414.1</b>
June	12,271.5	8,639.1	6,496.6	2,539.7	3,617.6	807.5	379.5	656.9	<b>35,408.5</b>
1999-2000									
September	12,426.6	8,920.0	6,600.3	2,628.9	3,643.3	825.6	384.4	677.9	<b>36,106.8</b>
December	12,536.9	8,952.8	6,736.4	2,671.0	3,722.1	815.8	392.3	686.2	<b>36,513.6</b>
March	12,405.4	8,727.8	6,712.2	2,647.3	3,728.9	803.2	392.8	699.3	<b>36,117.0</b>
June	12,834.7	8,886.9	6,831.7	2,702.2	3,860.1	802.0	402.1	762.1	<b>37,081.7</b>
2000-2001									
September	12,576.3	8,356.7	6,710.1	2,614.8	3,700.3	782.6	385.6	715.2	<b>35,841.6</b>
December	12,617.0	8,702.3	6,853.8	2,718.3	3,656.4	804.7	383.2	753.6	<b>36,489.3</b>
March	12,803.9	8,975.8	7,029.6	2,724.0	3,672.3	830.0	386.2	772.1	<b>37,193.9</b>
1999-2000									
March	12,405.4	8,727.8	6,712.2	2,647.3	3,728.9	803.2	392.8	699.3	<b>36,117.0</b>
June	12,834.7	8,886.9	6,831.7	2,702.2	3,860.1	802.0	402.1	762.1	<b>37,081.7</b>
2000-2001									
September	12,576.3	8,356.7	6,710.1	2,614.8	3,700.3	782.6	385.6	715.2	<b>35,841.6</b>
December	12,617.0	8,702.3	6,853.8	2,718.3	3,656.4	804.7	383.2	753.6	<b>36,489.3</b>
March	12,803.9	8,975.8	7,029.6	2,724.0	3,672.3	830.0	386.2	772.1	<b>37,193.9</b>
MONTHLY — TREND (\$ MILLION)									
1999-2000									
January	4,179.2	2,956.8	2,275.0	892.3	1,252.8	271.0	132.4	232.5	<b>12,191.9</b>
February	4,174.4	2,936.8	2,274.1	891.8	1,257.1	270.3	132.8	234.9	<b>12,169.9</b>
March	4,179.3	2,923.8	2,274.5	893.0	1,261.4	269.6	133.2	237.4	<b>12,167.8</b>
April	4,192.2	2,920.0	2,276.0	896.1	1,266.8	269.0	133.6	239.9	<b>12,187.9</b>
May	4,211.1	2,924.1	2,280.5	900.0	1,272.9	268.7	134.2	242.0	<b>12,227.5</b>
June	4,230.3	2,932.8	2,288.4	903.7	1,277.2	268.9	134.7	243.8	<b>12,275.5</b>
2000-2001									
July	4,417.5	2,922.3	2,357.9	918.5	1,285.9	273.0	135.0	252.6	<b>12,557.0</b>
August	4,420.5	2,936.0	2,368.0	923.0	1,284.2	274.0	135.0	254.1	<b>12,592.4</b>
September	4,419.5	2,954.8	2,379.1	928.1	1,280.2	275.5	134.9	255.8	<b>12,628.1</b>
October	4,423.1	2,982.8	2,393.5	934.5	1,275.8	277.7	134.8	258.3	<b>12,681.2</b>
November	4,436.9	3,020.7	2,411.3	942.2	1,272.8	280.4	135.0	261.4	<b>12,760.7</b>
December	4,462.3	3,065.4	2,432.8	950.9	1,272.7	283.7	135.4	264.9	<b>12,867.2</b>
January	4,495.7	3,110.9	2,457.3	959.6	1,275.3	287.1	136.0	268.4	<b>12,990.3</b>
February	4,532.3	3,153.4	2,483.3	968.1	1,279.3	290.5	136.7	271.9	<b>13,118.8</b>
March	4,570.8	3,190.5	2,509.2	976.4	1,283.9	293.3	137.5	275.2	<b>13,249.0</b>
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2000-2001									
September	0.0	0.6	0.5	0.6	-0.3	0.6	-0.1	0.7	<b>0.3</b>
October	0.1	0.9	0.6	0.7	-0.3	0.8	0.0	1.0	<b>0.4</b>
November	0.3	1.3	0.7	0.8	-0.2	1.0	0.1	1.2	<b>0.6</b>
December	0.6	1.5	0.9	0.9	0.0	1.2	0.3	1.3	<b>0.8</b>
January	0.7	1.5	1.0	0.9	0.2	1.2	0.4	1.3	<b>1.0</b>
February	0.8	1.4	1.1	0.9	0.3	1.2	0.5	1.3	<b>1.0</b>
March	0.8	1.2	1.0	0.9	0.4	1.0	0.6	1.2	<b>1.0</b>

(a) Extreme care should be exercised in using the seasonally adjusted and trend series for turnover of retail establishments for the Northern Territory. The highly erratic nature of these data makes reliable estimation of the seasonal pattern and of the trend very difficult.

Source: Retail Trade, Australia (Cat. no. 8501.0).

STATE  
COMPARISONS

TABLE 9.5 TOTAL PRIVATE NEW CAPITAL EXPENDITURE

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Australia (a)
ANNUAL (\$ MILLION)							
1991–1992	8,935	5,448	3,805	1,625	4,216	449	<b>25,134</b>
1992–1993	8,947	5,871	4,170	1,595	5,596	467	<b>27,237</b>
1993–1994	9,641	7,374	4,414	1,562	5,829	468	<b>29,989</b>
1994–1995	12,129	7,920	5,521	2,263	6,622	690	<b>35,561</b>
1995–1996	12,607	10,294	5,854	1,873	7,906	614	<b>40,471</b>
1996–1997	13,663	11,496	7,602	2,579	6,618	687	<b>43,837</b>
1997–1998	14,604	11,045	7,395	3,192	8,760	647	<b>46,210</b>
1998–1999	14,429	11,368	7,398	2,277	6,977	475	<b>44,682</b>
1999–2000	14,818	10,977	7,322	2,451	5,302	456	<b>42,447</b>
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)							
1998–1999							
December	3,671	2,779	1,899	578	1,545	91	<b>11,212</b>
March	3,726	2,949	2,118	569	1,717	122	<b>11,539</b>
June	3,336	2,752	1,625	484	1,455	114	<b>10,002</b>
1999–2000							
September	3,608	2,846	1,785	677	1,510	105	<b>10,983</b>
December	3,472	2,774	1,812	464	1,273	110	<b>10,081</b>
March	3,906	2,700	2,007	677	1,135	92	<b>10,713</b>
June	3,848	2,653	1,769	664	1,384	146	<b>10,739</b>
2000–2001							
September	3,914	2,694	1,668	699	911	140	<b>10,254</b>
December	3,555	2,426	1,649	746	1,245	136	<b>9,961</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1999–2000							
December	-3.8	-2.5	1.5	-31.5	-15.7	4.8	<b>-8.2</b>
March	12.5	-2.7	10.8	45.9	-10.8	-16.4	<b>6.3</b>
June	-1.5	-1.7	-11.9	-1.9	21.9	58.7	<b>0.2</b>
2000–2001							
September	1.7	1.5	-5.7	5.3	-34.2	-4.1	<b>-4.5</b>
December	-9.2	-9.9	-1.1	6.7	36.7	-2.9	<b>-2.9</b>

(a) Estimates for Australian Capital Territory and Northern Territory are not available separately, but are included in the Australian total.

Source: State Estimates of Private New Capital Expenditure (Cat. no. 5646.0).

TABLE 9.6 NEW MOTOR VEHICLE REGISTRATIONS — TOTAL

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania (a)	Northern Territory (a)	Australian Capital Territory (a)	Australia
ANNUAL									
1991–1992	194,000	112,915	96,485	37,683	51,552	12,251	4,882	11,417	<b>521,185</b>
1992–1993	188,645	123,890	104,402	38,471	57,119	12,608	5,811	10,559	<b>541,505</b>
1993–1994	200,513	132,454	110,679	38,586	61,075	12,640	6,159	12,155	<b>574,261</b>
1994–1995	228,493	150,111	119,185	42,566	64,955	14,015	7,578	12,004	<b>638,907</b>
1995–1996	221,294	150,995	123,810	42,895	64,481	13,261	7,660	12,133	<b>636,529</b>
1996–1997	228,711	162,260	125,964	43,116	70,019	14,513	7,715	11,554	<b>663,852</b>
1997–1998	259,107	192,383	146,728	50,860	81,456	15,972	8,694	16,645	<b>771,845</b>
1998–1999	273,353	206,463	147,886	51,104	79,771	15,145	8,405	14,939	<b>797,066</b>
1999–2000	258,522	195,546	126,623	45,284	66,982	14,556	7,862	13,050	<b>728,425</b>
MONTHLY — SEASONALLY ADJUSTED									
1999–2000									
January	21,597	20,714	10,339	3,880	6,021	1,306	658	1,123	<b>65,638</b>
February	22,332	16,665	11,250	3,920	5,672	1,213	646	1,214	<b>62,912</b>
March	21,470	15,526	11,869	3,662	5,535	1,187	536	1,053	<b>60,838</b>
April	21,189	15,993	11,246	3,518	5,516	1,270	640	1,119	<b>60,491</b>
May	20,655	15,756	11,294	3,779	5,336	1,108	636	1,130	<b>59,694</b>
June	17,117	12,014	9,882	2,858	4,156	1,068	633	867	<b>48,595</b>
2000–2001									
July	26,736	21,604	15,396	4,697	8,218	1,156	631	1,242	<b>79,680</b>
August	27,425	18,682	14,076	4,370	6,760	1,327	684	1,163	<b>74,487</b>
September	22,634	18,105	13,336	4,303	6,741	1,328	675	1,178	<b>68,300</b>
October	22,151	18,870	12,973	4,358	6,225	1,253	634	1,130	<b>67,594</b>
November	22,673	18,548	13,177	4,176	6,217	1,390	595	1,213	<b>67,989</b>
December	25,234	21,186	13,688	4,688	6,423	1,393	742	1,227	<b>74,581</b>
January	22,114	19,108	11,775	4,333	5,886	1,311	553	1,231	<b>66,311</b>
February	20,996	16,646	11,828	3,784	5,729	1,282	494	1,067	<b>61,826</b>
March	21,401	16,243	12,605	3,936	6,087	1,309	493	1,175	<b>63,249</b>
MONTHLY — TREND									
1999–2000									
January	22,173	16,376	10,741	3,913	5,836	1,242	651	1,129	<b>62,061</b>
February	21,968	16,222	11,080	3,853	5,732	1,231	630	1,132	<b>61,848</b>
March	21,636	16,022	11,319	3,775	5,616	1,204	617	1,124	<b>61,313</b>
April	21,323	15,817	11,425	3,703	5,499	1,176	613	1,119	<b>60,675</b>
May	21,094	15,643	11,408	3,655	5,399	1,158	623	1,120	<b>60,100</b>
June	20,917	15,493	11,307	3,617	5,314	1,163	636	1,125	<b>59,572</b>
2000–2001									
July	22,449	17,906	13,419	4,333	6,740	1,191	649	1,134	<b>67,821</b>
August	22,518	18,105	13,355	4,324	6,654	1,239	659	1,150	<b>68,004</b>
September	22,715	18,520	13,312	4,335	6,544	1,288	664	1,169	<b>68,547</b>
October	22,882	18,921	13,216	4,346	6,418	1,328	658	1,181	<b>68,950</b>
November	22,922	19,112	13,040	4,339	6,283	1,343	641	1,188	<b>68,868</b>
December	22,800	18,975	12,812	4,298	6,154	1,341	613	1,187	<b>68,180</b>
January	22,517	18,553	12,557	4,215	6,040	1,332	580	1,181	<b>66,975</b>
February	22,140	17,963	12,311	4,110	5,946	1,321	546	1,170	<b>65,507</b>
March	21,749	17,380	12,176	4,013	5,885	1,313	515	1,160	<b>64,191</b>
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
2000–2001									
September	0.9	2.3	-0.3	0.3	-1.7	4.0	0.8	1.7	<b>0.8</b>
October	0.7	2.2	-0.7	0.3	-1.9	3.1	-0.9	1.0	<b>0.6</b>
November	0.2	1.0	-1.3	-0.2	-2.1	1.1	-2.6	0.6	<b>-0.1</b>
December	-0.5	-0.7	-1.7	-0.9	-2.1	-0.1	-4.4	-0.1	<b>-1.0</b>
January	-1.2	-2.2	-2.0	-1.9	-1.9	-0.7	-5.4	-0.5	<b>-1.8</b>
February	-1.7	-3.2	-2.0	-2.5	-1.6	-0.8	-5.9	-0.9	<b>-2.2</b>
March	-1.8	-3.2	-1.1	-2.4	-1.0	-0.6	-5.7	-0.9	<b>-2.0</b>

(a) Extreme care should be exercised in using the seasonally adjusted series for the number of new motor vehicle registrations in Tasmania, the Northern Territory and the Australian Capital Territory. The highly erratic nature of these data makes reliable estimation of the seasonal pattern very difficult.

Source: *New Motor Vehicle Registrations, Australia* (Cat. no. 9303.0.40.003).

TABLE 9.7 BUILDING APPROVALS, NUMBER AND VALUE

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory (a)	Australian Capital Territory (a)	Australia
NUMBER OF DWELLING UNIT APPROVALS									
ANNUAL									
1994-1995	54,864	31,263	45,198	9,762	22,428	3,186	1,661	2,721	<b>171,083</b>
1995-1996	42,584	23,707	30,451	5,968	15,854	2,546	1,452	2,150	<b>124,712</b>
1996-1997	47,878	27,850	33,086	6,264	15,742	1,861	1,987	1,957	<b>136,625</b>
1997-1998	52,693	36,438	36,479	7,215	18,460	1,643	2,218	1,396	<b>156,542</b>
1998-1999	52,592	39,704	30,350	7,927	20,614	1,410	2,218	2,074	<b>156,889</b>
1999-2000	51,722	49,774	35,029	10,024	22,916	1,893	1,538	2,375	<b>175,271</b>
MONTHLY — TREND									
1999-2000									
January	4,503	4,654	3,400	1,014	2,015	173	139	220	<b>15,974</b>
February	4,405	4,564	3,379	985	1,903	176	130	215	<b>15,651</b>
March	4,202	4,346	3,226	919	1,770	173	119	201	<b>14,888</b>
April	3,862	4,028	2,960	826	1,631	164	111	180	<b>13,726</b>
May	3,450	3,654	2,627	718	1,507	150	106	160	<b>12,359</b>
June	3,067	3,262	2,294	620	1,407	134	104	148	<b>11,025</b>
2000-2001									
July	2,812	2,928	2,024	548	1,327	119	100	146	<b>9,994</b>
August	2,728	2,703	1,860	510	1,265	107	92	151	<b>9,423</b>
September	2,788	2,607	1,811	501	1,217	98	78	159	<b>9,282</b>
October	2,910	2,657	1,846	515	1,186	94	62	162	<b>9,453</b>
November	3,000	2,796	1,900	536	1,173	94	52	160	<b>9,706</b>
December	2,991	2,969	1,899	551	1,166	94	51	149	<b>9,831</b>
January	2,900	3,114	1,853	559	1,152	92	55	133	<b>9,808</b>
February	2,789	3,221	1,790	562	1,137	91	63	115	<b>9,717</b>
March	2,677	3,269	1,731	561	1,120	90	74	98	<b>9,596</b>
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
2000-2001									
September	2.2	-3.5	-2.7	-1.8	-3.8	-8.3	-15.3	4.9	<b>-1.5</b>
October	4.4	1.9	1.9	2.7	-2.5	-3.7	-20.0	2.3	<b>1.8</b>
November	3.1	5.2	3.0	4.1	-1.1	0.3	-15.8	-1.7	<b>2.7</b>
December	-0.3	6.2	-0.1	2.8	-0.6	-0.7	-3.2	-6.4	<b>1.3</b>
January	-3.0	4.9	-2.4	1.4	-1.2	-1.9	8.1	-10.8	<b>-0.2</b>
February	-3.8	3.4	-3.4	0.6	-1.3	-0.8	14.4	-13.8	<b>-0.9</b>
March	-4.0	1.5	-3.3	-0.2	-1.5	-1.2	18.2	-14.9	<b>-1.2</b>
VALUE OF NEW DWELLING UNIT APPROVALS									
ANNUAL (\$ MILLION)									
1994-1995	5,377	2,874	4,001	740	1,775	245	188	273	<b>15,470</b>
1995-1996	4,477	2,280	2,892	469	1,421	217	145	218	<b>12,119</b>
1996-1997	5,029	2,840	3,192	516	1,525	157	210	209	<b>13,678</b>
1997-1998	5,998	3,900	3,608	630	1,856	142	273	163	<b>16,571</b>
1998-1999	6,286	4,550	3,123	776	2,211	131	282	233	<b>17,592</b>
1999-2000	6,732	6,378	4,029	1,023	2,687	193	206	301	<b>21,549</b>
MONTHLY — ORIGINAL (\$ MILLION)									
1999-2000									
January	515	633	301	70	195	21	17	29	<b>1,781</b>
February	556	599	374	112	269	16	19	40	<b>1,986</b>
March	543	654	373	100	213	18	12	22	<b>1,934</b>
April	427	436	340	65	171	14	11	18	<b>1,482</b>
May	640	460	412	79	241	26	14	29	<b>1,900</b>
June	428	430	214	64	188	10	25	27	<b>1,385</b>
2000-2001									
July	303	465	170	84	136	8	10	12	<b>1,187</b>
August	402	370	254	58	153	9	13	25	<b>1,283</b>
September	366	345	230	42	142	13	9	18	<b>1,164</b>
October	446	291	243	56	146	14	10	28	<b>1,234</b>
November	501	439	268	63	154	12	9	18	<b>1,464</b>
December	351	470	205	49	148	6	4	14	<b>1,247</b>
January	374	387	218	46	125	10	7	26	<b>1,193</b>
February	321	455	197	50	154	11	4	19	<b>1,212</b>
March	347	529	205	67	144	10	11	11	<b>1,322</b>
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
2000-2001									
September	-8.8	-6.9	-9.7	-27.2	-6.6	43.5	-32.0	-30.7	<b>-9.3</b>
October	21.7	-15.5	5.9	32.0	2.3	6.5	21.9	61.2	<b>6.0</b>
November	12.4	50.5	10.4	14.0	5.8	-10.4	-17.2	-37.2	<b>18.6</b>
December	-29.9	7.2	-23.7	-22.1	-4.2	-47.9	-50.1	-22.5	<b>-14.8</b>
January	6.6	-17.6	6.7	-5.8	-15.5	51.6	55.8	86.6	<b>-4.3</b>
February	-14.1	17.6	-9.7	8.5	23.9	17.1	-43.3	-27.5	<b>1.6</b>
March	8.0	16.1	3.8	33.2	-6.8	-14.9	185.2	-43.5	<b>9.1</b>

(a) Extreme care should be exercised in using the trend series for number of building approvals in the Northern Territory and the Australian Capital Territory. The highly erratic nature of these data makes reliable estimation of the trend very difficult.

Source: *Building Approvals, Australia* (Cat. no. 8731.0).

**TABLE 9.8 CONSUMER PRICE INDEX — ALL GROUPS**
**STATE  
COMPARISONS**

<i>Period</i>	<i>Sydney</i>	<i>Melbourne</i>	<i>Brisbane</i>	<i>Adelaide</i>	<i>Perth</i>	<i>Hobart</i>	<i>Darwin</i>	<i>Canberra</i>	<i>Weighted average of Eight Capital Cities</i>
ANNUAL (1989–90 = 100)									
1991–1992	106.7	108.1	107.0	108.9	105.9	107.1	108.0	107.8	<b>107.3</b>
1992–1993	107.7	108.9	108.5	111.2	106.2	108.5	109.5	109.5	<b>108.4</b>
1993–1994	109.2	111.1	110.6	113.4	108.5	111.7	111.5	111.4	<b>110.4</b>
1994–1995	113.0	114.1	114.7	116.9	112.3	115.2	114.7	115.1	<b>113.9</b>
1995–1996	118.7	118.4	119.1	121.2	116.7	119.6	119.5	120.3	<b>118.7</b>
1996–1997	120.4	119.9	121.0	122.3	118.3	121.4	121.6	121.2	<b>120.3</b>
1997–1998	120.5	119.8	121.6	121.6	118.0	121.3	121.3	120.4	<b>120.3</b>
1998–1999	122.5	120.9	122.9	123.2	120.1	122.5	122.4	121.5	<b>121.8</b>
1999–2000	125.4	124.1	125.0	126.3	122.9	124.8	124.2	124.2	<b>124.7</b>
QUARTERLY (1989–90 = 100)									
1998–1999									
March	122.6	121.0	122.8	122.7	119.8	122.1	122.1	121.4	<b>121.8</b>
June	123.0	121.5	123.1	123.6	120.8	122.5	122.7	121.5	<b>122.3</b>
1999–2000									
September	124.1	122.7	124.0	125.1	121.9	123.3	122.9	122.4	<b>123.4</b>
December	124.7	123.5	124.1	125.7	122.7	124.0	123.6	123.7	<b>124.1</b>
March	125.8	124.7	125.5	126.8	123.1	125.3	124.4	124.9	<b>125.2</b>
June	127.0	125.6	126.4	127.6	124.0	126.5	125.7	125.9	<b>126.2</b>
2000–2001									
September	131.6	130.4	131.3	132.3	128.6	131.3	130.0	130.7	<b>130.9</b>
December	132.2	130.8	131.6	132.5	128.8	131.2	130.6	131.1	<b>131.3</b>
March	134.0	132.2	132.7	134.1	129.6	132.1	130.7	132.2	<b>132.7</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1999–2000									
March	0.9	1.0	1.1	0.9	0.3	1.0	0.6	1.0	<b>0.9</b>
June	1.0	0.7	0.7	0.6	0.7	1.0	1.0	0.8	<b>0.8</b>
2000–2001									
September	3.6	3.8	3.9	3.7	3.7	3.8	3.4	3.8	<b>3.7</b>
December	0.5	0.3	0.2	0.2	0.2	-0.1	0.5	0.3	<b>0.3</b>
March	1.4	1.1	0.8	1.2	0.6	0.7	0.1	0.8	<b>1.1</b>
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1999–2000									
March	2.6	3.1	2.2	3.3	2.8	2.6	1.9	2.9	<b>2.8</b>
June	3.3	3.4	2.7	3.2	2.6	3.3	2.4	3.6	<b>3.2</b>
2000–2001									
September	6.0	6.3	5.9	5.8	5.5	6.5	5.8	6.8	<b>6.1</b>
December	6.0	5.9	6.0	5.4	5.0	5.8	5.7	6.0	<b>5.8</b>
March	6.5	6.0	5.7	5.8	5.3	5.4	5.1	5.8	<b>6.0</b>

Source: *Consumer Price Index, Australia* (Cat. no. 6401.0).

TABLE 9.9 EMPLOYED PERSONS(a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE ('000)									
1991-1992	2,597.3	1,961.5	1,319.8	630.3	733.6	194.2	78.8	143.7	<b>7,659.2</b>
1992-1993	2,561.4	1,937.3	1,356.3	633.5	747.9	192.7	76.4	149.2	<b>7,654.7</b>
1993-1994	2,609.9	1,953.2	1,399.8	637.2	779.7	194.3	75.0	153.0	<b>7,802.0</b>
1994-1995	2,709.9	2,024.0	1,478.6	647.7	818.4	197.3	82.6	154.1	<b>8,112.6</b>
1995-1996	2,798.0	2,080.2	1,515.5	654.7	833.2	201.4	84.3	156.8	<b>8,324.2</b>
1996-1997	2,814.4	2,105.1	1,537.8	657.4	851.9	197.4	87.0	153.2	<b>8,404.0</b>
1997-1998	2,833.6	2,135.6	1,585.7	650.3	874.1	195.3	89.8	154.3	<b>8,518.6</b>
1998-1999	2,901.6	2,175.3	1,629.1	654.7	896.0	195.3	94.4	157.0	<b>8,703.4</b>
1999-2000	2,993.6	2,229.4	1,665.4	673.1	922.6	198.8	92.3	164.7	<b>8,939.9</b>
MONTHLY — SEASONALLY ADJUSTED ('000)									
1999-2000									
February	3,012.5	2,237.7	1,672.5	674.9	931.7	199.1	na	na	<b>8,981.5</b>
March	3,021.7	2,241.5	1,664.0	677.9	929.4	199.8			<b>8,997.6</b>
April	3,040.1	2,244.4	1,681.1	677.3	928.8	197.4			<b>9,031.1</b>
May	3,054.6	2,252.1	1,690.4	676.6	925.8	198.9			<b>9,050.6</b>
June	3,043.0	2,270.6	1,682.0	676.1	929.6	201.5			<b>9,064.8</b>
2000-2001									
July	3,059.8	2,295.1	1,712.6	684.3	926.0	200.2			<b>9,128.8</b>
August	3,082.1	2,292.1	1,704.6	684.6	934.0	200.2			<b>9,160.6</b>
September	3,060.6	2,293.6	1,699.1	682.4	934.7	199.4			<b>9,135.5</b>
October	3,046.2	2,302.5	1,686.4	681.3	933.0	201.2			<b>9,129.1</b>
November	3,028.3	2,301.2	1,682.3	676.8	933.3	202.5			<b>9,083.0</b>
December	3,033.4	2,300.6	1,700.5	671.4	942.4	204.0			<b>9,102.9</b>
January	3,035.3	2,317.4	1,687.0	675.4	943.1	201.6			<b>9,130.3</b>
February	3,032.1	2,324.5	1,681.5	677.7	943.9	202.2			<b>9,118.1</b>
March	3,035.7	2,310.0	1,696.3	669.6	937.1	200.2			<b>9,115.5</b>
April	3,070.1	2,310.5	1,691.9	673.3	944.2	199.3			<b>9,155.6</b>
MONTHLY — TREND ('000)									
1999-2000									
February	3,009.6	2,234.1	1,669.5	677.0	929.2	199.4	91.5	165.8	<b>8,975.2</b>
March	3,022.7	2,240.6	1,673.9	677.1	928.8	199.3	91.5	166.0	<b>8,999.9</b>
April	3,036.0	2,249.2	1,679.8	677.3	928.3	199.3	91.2	166.4	<b>9,027.9</b>
May	3,048.3	2,259.8	1,687.2	678.2	928.3	199.4	90.8	166.9	<b>9,059.2</b>
June	3,057.5	2,271.3	1,693.9	679.9	928.7	199.6	90.5	167.8	<b>9,089.5</b>
2000-2001									
July	3,062.1	2,282.2	1,698.1	681.5	929.4	200.0	90.6	168.9	<b>9,113.3</b>
August	3,061.6	2,290.5	1,699.4	682.0	930.8	200.4	91.0	170.1	<b>9,127.0</b>
September	3,056.9	2,296.7	1,697.8	681.5	932.8	201.0	91.6	170.9	<b>9,130.5</b>
October	3,048.8	2,301.2	1,694.4	680.1	935.1	201.5	92.3	171.0	<b>9,125.4</b>
November	3,040.5	2,304.6	1,691.1	678.0	937.3	202.0	92.7	170.5	<b>9,117.2</b>
December	3,035.2	2,308.0	1,689.1	676.0	939.1	202.2	93.0	169.7	<b>9,112.2</b>
January	3,034.6	2,311.3	1,688.9	674.5	940.6	202.1	93.3	169.0	<b>9,113.9</b>
February	3,037.7	2,313.8	1,689.5	673.6	941.7	201.6	93.7	168.4	<b>9,120.0</b>
March	3,042.6	2,315.3	1,690.3	672.9	942.5	201.0	94.3	168.0	<b>9,127.5</b>
April	3,048.7	2,315.7	1,691.5	672.3	943.1	200.3	94.7	167.7	<b>9,135.3</b>
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
2000-2001									
October	-0.3	0.2	-0.2	-0.2	0.2	0.3	0.7	0.1	<b>-0.1</b>
November	-0.3	0.1	-0.2	-0.3	0.2	0.2	0.4	-0.3	<b>-0.1</b>
December	-0.2	0.1	-0.1	-0.3	0.2	0.1	0.3	-0.5	<b>-0.1</b>
January	0.0	0.1	0.0	-0.2	0.2	-0.1	0.4	-0.4	<b>0.0</b>
February	0.1	0.1	0.0	-0.1	0.1	-0.2	0.5	-0.3	<b>0.1</b>
March	0.2	0.1	0.0	-0.1	0.1	-0.3	0.5	-0.2	<b>0.1</b>
April	0.2	0.0	0.1	-0.1	0.1	-0.4	0.5	-0.2	<b>0.1</b>

(a) In April 2001 the ABS implemented a redesigned Labour Force Survey Questionnaire. To ensure continuity revisions have been made to core labour force series. For details refer to *Information Paper: Implementing the Redesigned Labour Force Survey Questionnaire* (Cat. no. 6295.0).

Source: *Labour Force, Australia, Preliminary* (Cat. no. 6202.0).



TABLE 9.10 UNEMPLOYMENT RATE — PERSONS(a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE (PER CENT)									
1991–1992	9.5	10.7	9.8	10.8	10.7	10.7	8.6	6.8	<b>10.0</b>
1992–1993	10.6	11.4	10.3	11.1	10.0	11.7	8.1	7.3	<b>10.7</b>
1993–1994	10.1	11.4	9.8	10.5	8.6	11.7	7.1	7.0	<b>10.2</b>
1994–1995	8.3	9.3	8.6	9.9	7.4	10.4	7.3	6.9	<b>8.7</b>
1995–1996	7.5	8.4	8.9	9.1	7.3	9.5	7.0	7.2	<b>8.1</b>
1996–1997	7.6	8.8	9.2	9.2	7.2	10.2	5.6	7.7	<b>8.3</b>
1997–1998	7.4	8.2	8.7	9.6	6.8	10.5	4.9	7.3	<b>8.0</b>
1998–1999	6.7	7.4	8.0	9.0	6.8	10.1	4.0	6.0	<b>7.4</b>
1999–2000	5.8	6.6	7.7	8.0	6.2	8.8	4.4	5.2	<b>6.6</b>
MONTHLY — SEASONALLY ADJUSTED (PER CENT)									
1999–2000									
February	5.5	6.3	7.3	8.5	5.9	8.6	na	na	<b>6.4</b>
March	5.7	6.5	8.0	7.6	6.3	8.6			<b>6.6</b>
April	5.5	6.3	7.9	8.1	6.7	9.2			<b>6.6</b>
May	5.6	6.6	7.5	8.2	6.0	9.0			<b>6.5</b>
June	5.6	6.1	7.4	7.7	5.7	8.8			<b>6.3</b>
2000–2001									
July	5.2	5.8	7.2	7.4	5.9	8.4			<b>6.1</b>
August	5.2	5.9	7.3	7.4	6.1	9.2			<b>6.1</b>
September	5.3	5.9	7.2	7.1	5.5	9.1			<b>6.0</b>
October	5.3	5.9	7.3	7.1	5.9	8.6			<b>6.0</b>
November	5.5	5.8	7.6	7.3	6.2	8.8			<b>6.3</b>
December	5.7	5.9	7.8	7.2	5.9	8.3			<b>6.3</b>
January	5.6	5.9	7.8	7.1	6.0	9.1			<b>6.3</b>
February	5.9	6.1	8.3	7.0	6.4	8.6			<b>6.6</b>
March	5.4	6.2	8.5	6.9	7.0	8.2			<b>6.5</b>
April	5.7	6.3	9.0	7.5	7.0	9.2			<b>6.8</b>
MONTHLY — TREND (PER CENT)									
1999–2000									
February	5.6	6.5	7.7	8.0	6.2	8.8	4.7	5.1	<b>6.5</b>
March	5.6	6.4	7.7	8.0	6.2	8.7	4.8	5.0	<b>6.5</b>
April	5.6	6.4	7.6	8.0	6.2	8.8	4.9	5.0	<b>6.5</b>
May	5.5	6.3	7.6	7.9	6.1	8.8	4.9	4.9	<b>6.4</b>
June	5.4	6.2	7.4	7.8	6.0	8.9	4.9	4.7	<b>6.3</b>
2000–2001									
July	5.3	6.1	7.3	7.6	5.9	8.9	4.8	4.5	<b>6.2</b>
August	5.3	5.9	7.3	7.4	5.8	8.9	4.9	4.4	<b>6.1</b>
September	5.3	5.9	7.3	7.3	5.8	8.8	5.0	4.3	<b>6.1</b>
October	5.4	5.8	7.4	7.2	5.8	8.8	5.3	4.3	<b>6.1</b>
November	5.5	5.9	7.5	7.1	5.9	8.7	5.5	4.3	<b>6.2</b>
December	5.6	5.9	7.8	7.1	6.1	8.7	5.6	4.5	<b>6.3</b>
January	5.6	6.0	8.0	7.1	6.3	8.6	5.7	4.6	<b>6.4</b>
February	5.7	6.0	8.3	7.1	6.5	8.6	5.6	4.7	<b>6.5</b>
March	5.7	6.1	8.5	7.1	6.7	8.7	5.5	4.9	<b>6.6</b>
April	5.7	6.2	8.7	7.2	6.9	8.7	5.4	5.0	<b>6.7</b>
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND (b)									
2000–2001									
October	0.1	0.0	0.1	-0.1	0.0	0.0	0.2	0.0	<b>0.0</b>
November	0.1	0.0	0.2	0.0	0.1	-0.1	0.2	0.1	<b>0.1</b>
December	0.1	0.0	0.2	0.0	0.1	-0.1	0.1	0.1	<b>0.1</b>
January	0.1	0.1	0.3	0.0	0.2	0.0	0.0	0.1	<b>0.1</b>
February	0.0	0.1	0.3	0.0	0.2	0.0	-0.1	0.1	<b>0.1</b>
March	0.0	0.1	0.3	0.0	0.2	0.0	-0.1	0.1	<b>0.1</b>
April	0.0	0.1	0.2	0.0	0.2	0.1	-0.1	0.2	<b>0.1</b>

(a) In April 2001 the ABS Implemented a Redesignated Labour Force Survey Questionnaire. To ensure continuity revisions have been made to core labour force series. For details refer to *Information Paper: Implementing the Redesignated Labour Force Survey Questionnaire* (Cat. no. 6295.0).

(b) Change is shown in terms of percentage points.

Source: *Labour Force, Australia, Preliminary* (Cat. no. 6202.0).

STATE  
COMPARISONS

TABLE 9.11 AVERAGE WEEKLY TOTAL EARNINGS OF EMPLOYEES — ALL EMPLOYEES

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
PERSONS — ORIGINAL (\$PER WEEK)									
1997–1998									
May	613.0	596.3	586.3	552.8	572.0	533.6	625.2	715.6	<b>596.2</b>
1998–1999									
August	620.6	600.9	593.3	569.6	574.8	536.1	607.2	729.0	<b>602.9</b>
November	626.5	602.4	583.5	580.3	566.4	537.0	619.5	720.5	<b>603.7</b>
February	640.1	600.3	584.8	574.9	576.2	560.5	609.7	700.6	<b>608.4</b>
May	641.4	608.0	594.4	576.1	573.2	539.6	595.8	672.8	<b>611.1</b>
1999–2000									
August	635.7	601.6	587.0	560.4	576.0	537.6	617.5	664.2	<b>605.4</b>
November	651.7	610.8	574.6	572.8	579.3	554.9	615.2	728.3	<b>613.3</b>
February	666.7	616.2	592.2	584.5	591.7	566.7	626.9	725.9	<b>625.5</b>
May	673.0	626.3	603.9	585.9	605.5	558.1	667.3	742.9	<b>634.7</b>
2000–2001									
August	689.8	632.3	622.1	603.6	615.5	547.4	657.3	746.9	<b>646.8</b>
November	687.2	627.6	608.2	618.5	620.1	549.5	671.4	769.5	<b>644.8</b>
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1999–2000									
November	2.5	1.5	-2.1	2.2	0.6	3.2	-0.4	9.7	<b>1.3</b>
February	2.3	0.9	3.1	2.0	2.1	2.1	1.9	-0.3	<b>2.0</b>
May	0.9	1.6	2.0	0.2	2.3	-1.5	6.4	2.3	<b>1.5</b>
2000–2001									
August	2.5	1.0	3.0	3.0	1.7	-1.9	-1.5	0.5	<b>1.9</b>
November	-0.4	-0.7	-2.2	2.5	0.7	0.4	2.1	3.0	<b>-0.3</b>
MALES — ORIGINAL (\$ PER WEEK)									
1998–1999									
November	750.3	716.8	688.2	679.0	730.8	672.9	684.8	819.4	<b>722.8</b>
February	762.9	710.9	700.3	677.4	724.7	696.3	664.7	807.5	<b>727.0</b>
May	768.2	717.6	716.6	686.3	728.7	657.8	665.9	782.8	<b>733.0</b>
1999–2000									
August	771.5	705.7	693.9	669.3	735.0	660.5	693.4	792.5	<b>727.1</b>
November	787.1	726.9	686.6	697.4	745.1	682.5	705.0	853.3	<b>741.1</b>
February	798.1	732.3	697.7	708.3	761.0	686.2	713.1	861.5	<b>750.8</b>
May	801.4	739.6	709.9	705.0	765.1	695.8	755.4	884.7	<b>757.7</b>
2000–2001									
August	819.8	741.8	728.5	724.8	778.4	677.6	748.3	889.0	<b>769.6</b>
November	817.9	737.8	716.1	748.3	788.5	683.2	763.2	909.3	<b>769.5</b>
FEMALES — ORIGINAL (\$ PER WEEK)									
1998–1999									
November	496.2	473.9	469.0	471.5	409.0	407.7	544.8	612.7	<b>476.0</b>
February	508.6	474.4	460.9	466.5	427.7	422.5	545.0	589.9	<b>480.5</b>
May	512.0	486.5	465.8	457.3	415.9	421.0	515.5	563.9	<b>483.0</b>
1999–2000									
August	499.0	488.4	468.0	451.2	422.8	420.7	534.1	547.4	<b>479.3</b>
November	509.9	488.8	456.9	453.8	423.5	433.9	519.9	619.1	<b>482.5</b>
February	528.6	492.6	473.7	461.3	433.0	444.2	538.2	607.3	<b>494.6</b>
May	536.5	504.8	485.9	462.6	446.9	428.0	571.1	620.3	<b>504.8</b>
2000–2001									
August	547.4	513.8	495.3	484.0	451.5	422.9	559.5	632.0	<b>514.1</b>
November	545.1	509.8	485.1	488.3	450.8	431.0	569.6	660.7	<b>512.2</b>

Source: Average Weekly Earnings, States and Australia (Cat.no. 6302.0).

TABLE 9.12 TOTAL JOB VACANCIES (a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE ('000)									
1991-1992	10.7	6.7	6.0	2.1	2.6	0.7	0.5	1.5	<b>30.7</b>
1992-1993	13.2	7.8	5.9	2.1	4.1	0.6	0.7	1.5	<b>35.9</b>
1993-1994	19.6	14.3	8.0	2.9	5.4	0.8	0.7	1.6	<b>53.3</b>
1994-1995	33.0	15.4	11.8	4.7	7.3	1.7	1.0	1.8	<b>76.6</b>
1995-1996	34.2	15.8	9.5	2.9	7.6	1.1	1.1	1.3	<b>73.4</b>
1996-1997	29.4	15.9	13.3	4.6	10.3	1.6	1.1	1.3	<b>77.4</b>
1997-1998	26.9	25.2	19.6	4.4	10.0	1.2	1.5	1.3	<b>90.0</b>
1998-1999	32.8	23.6	15.9	4.8	8.1	1.3	1.3	2.1	<b>90.1</b>
1999-2000	43.4	29.6	13.9	5.5	9.3	1.7	1.4	3.5	<b>108.2</b>
QUARTERLY ('000) — ORIGINAL									
1997-1998 May	25.6	25.9	19.6	3.3	13.9	0.7	1.9	1.5	<b>92.5</b>
1998-1999 August	33.1	22.3	19.9	3.6	7.9	1.2	1.5	2.0	<b>91.6</b>
November	30.2	34.4	14.6	6.0	8.6	0.8	0.9	1.6	<b>97.2</b>
February	30.5	15.6	18.3	5.2	7.7	1.3	1.6	2.5	<b>82.8</b>
May	37.5	22.1	10.9	4.4	8.3	2.0	1.3	2.4	<b>88.9</b>
1999-2000 August	48.3	29.3	11.8	4.9	9.3	1.7	1.3	3.3	<b>110.0</b>
November	36.9	31.0	13.4	6.3	8.4	2.2	1.2	3.8	<b>103.2</b>
February	46.4	27.0	14.7	5.6	11.6	1.7	1.8	3.9	<b>112.7</b>
May	41.8	30.9	15.7	5.0	7.9	1.3	1.2	3.0	<b>106.8</b>
2000-2001 August	43.9	48.3	12.2	5.3	10.6	2.5	1.9	3.0	<b>127.7</b>

(a) Care should be exercised in using these series as some estimates are subject to high sampling variability.

Source: *Job Vacancies, Australia* (Cat. no. 6354.0).

TABLE 9.13 SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — NUMBER AND VALUE (a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
TOTAL NUMBER OF DWELLING UNITS ANNUAL									
1994–1995	138,833	103,088	87,252	36,429	60,834	11,236	3,980	9,696	<b>451,348</b>
1995–1996	138,217	106,750	82,011	38,707	60,792	11,152	4,291	9,600	<b>451,520</b>
1996–1997	159,428	113,489	83,962	36,661	63,277	11,041	4,088	9,491	<b>481,437</b>
1997–1998	158,493	119,690	79,266	37,379	65,041	9,689	4,268	8,347	<b>482,173</b>
1998–1999	161,587	122,029	77,426	36,694	65,991	9,877	5,329	9,240	<b>488,173</b>
1999–2000	187,596	130,348	88,018	44,281	71,641	10,315	5,815	11,124	<b>549,138</b>
MONTHLY — ORIGINAL									
1999–2000									
January	11,860	8,962	6,136	3,154	5,214	634	420	781	<b>37,161</b>
February	15,633	11,184	8,200	3,976	6,619	850	527	1,049	<b>48,038</b>
March	16,965	11,558	8,545	4,236	6,715	880	562	1,027	<b>50,488</b>
April	13,092	8,681	6,014	3,099	4,888	751	397	792	<b>37,714</b>
May	17,157	12,592	7,484	4,003	6,339	1,135	435	905	<b>50,050</b>
June	14,508	9,352	6,401	3,510	5,290	946	332	793	<b>41,132</b>
2000–2001									
July	13,550	9,305	7,079	3,537	5,396	1,101	307	677	<b>40,952</b>
August	15,502	10,911	7,913	4,079	6,254	1,147	405	774	<b>46,985</b>
September	13,813	9,368	6,951	3,704	5,448	948	343	689	<b>41,264</b>
October	13,889	10,210	7,380	3,717	5,360	1,075	357	688	<b>42,676</b>
November	16,925	11,282	8,215	4,163	5,996	1,162	315	787	<b>48,845</b>
December	14,844	10,153	7,130	3,921	5,238	1,095	341	787	<b>43,509</b>
January	13,174	9,104	6,589	3,511	5,207	899	294	635	<b>39,413</b>
February	14,457	9,349	7,449	3,565	5,730	875	302	701	<b>42,428</b>
March	17,937	11,317	9,117	4,097	6,415	1,131	349	751	<b>51,114</b>
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
2000–2001									
September	-10.9	-14.1	-12.2	-9.2	-12.9	-17.3	-15.3	-11.0	<b>-12.2</b>
October	0.6	9.0	6.2	0.4	-1.6	13.4	4.1	-0.1	<b>3.4</b>
November	21.9	10.5	11.3	12.0	11.9	8.1	-11.8	14.4	<b>14.5</b>
December	-12.3	-10.0	-13.2	-5.8	-12.6	-5.8	8.3	0.0	<b>-10.9</b>
January	-11.3	-10.3	-7.6	-10.5	-0.6	-17.9	-13.8	-19.3	<b>-9.4</b>
February	9.7	2.7	13.1	1.5	10.0	-2.7	2.7	10.4	<b>7.6</b>
March	24.1	21.1	22.4	14.9	12.0	29.3	15.6	7.1	<b>20.5</b>
TOTAL VALUE OF DWELLING UNITS ANNUAL (\$ MILLION)									
1994–1995	15,317	8,803	7,861	2,880	5,399	726	375	947	<b>42,306</b>
1995–1996	15,868	9,406	7,749	2,982	5,536	769	424	945	<b>43,679</b>
1996–1997	19,979	10,653	8,182	2,956	6,049	750	431	980	<b>49,979</b>
1997–1998	21,923	12,591	8,402	3,129	6,484	737	469	928	<b>54,663</b>
1998–1999	24,925	14,376	9,026	3,321	7,319	829	581	1,124	<b>61,500</b>
1999–2000	31,026	17,310	10,781	4,374	8,564	828	634	1,436	<b>74,952</b>
MONTHLY — ORIGINAL (\$ MILLION)									
1999–2000									
January	2,010	1,242	770	313	640	53	47	99	<b>5,174</b>
February	2,609	1,498	1,055	398	831	71	64	136	<b>6,663</b>
March	2,842	1,554	1,044	417	815	73	65	137	<b>6,946</b>
April	2,229	1,172	737	309	588	61	48	106	<b>5,250</b>
May	2,772	1,622	874	401	726	87	44	118	<b>6,644</b>
June	2,386	1,250	793	354	615	71	31	101	<b>5,600</b>
2000–2001									
July	2,129	1,165	809	332	631	81	34	86	<b>5,267</b>
August	2,444	1,367	910	383	696	86	47	99	<b>6,033</b>
September	2,120	1,166	781	347	600	71	36	84	<b>5,204</b>
October	2,105	1,252	836	351	603	78	36	82	<b>5,342</b>
November	2,542	1,388	935	406	664	83	30	101	<b>6,149</b>
December	2,402	1,330	853	395	609	75	33	105	<b>5,802</b>
January	2,141	1,231	798	356	609	58	30	80	<b>5,302</b>
February	2,323	1,230	932	351	641	65	31	93	<b>5,666</b>
March	3,030	1,568	1,138	421	764	84	36	102	<b>7,144</b>
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2000–2001									
September	-13.3	-14.7	-14.2	-9.4	-13.8	-16.9	-23.7	-15.2	<b>-13.7</b>
October	-0.7	7.4	7.1	1.1	0.5	9.7	-0.3	-2.7	<b>2.6</b>
November	20.7	10.9	11.9	15.5	10.2	5.9	-17.2	23.9	<b>15.1</b>
December	-5.5	-4.2	-8.8	-2.5	-8.3	-9.1	11.0	4.0	<b>-5.6</b>
January	-10.9	-7.5	-6.5	-9.8	0.0	-23.5	-9.4	-23.9	<b>-8.6</b>
February	8.5	0.0	16.8	-1.5	5.3	13.2	3.0	15.9	<b>6.9</b>
March	30.4	27.5	22.2	20.0	19.1	28.6	15.8	10.4	<b>26.1</b>

(a) Excludes alterations and additions.

Source: *Housing Finance for Owner Occupation, Australia* (Cat. no. 5609.0).

TABLE 9.14 TOTAL HOURLY RATES OF PAY INDEXES — EXCLUDING BONUSES

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
QUARTERLY (SEPTEMBER QUARTER 1997 = 100.0)									
1998–1999									
September	103.6	103.2	103.2	103.2	103.4	102.4	103.0	102.8	<b>103.3</b>
December	104.1	103.8	103.9	103.8	104.0	102.9	104.0	103.3	<b>103.9</b>
March	105.3	104.5	104.6	104.6	104.7	103.9	104.7	104.1	<b>104.8</b>
June	105.9	105.1	105.1	104.7	105.4	104.6	105.0	104.4	<b>105.4</b>
1999–2000									
September	107.0	106.1	106.3	105.9	106.1	105.5	105.8	105.6	<b>106.4</b>
December	107.5	106.8	107.1	106.8	106.7	106.0	106.7	106.0	<b>107.0</b>
March	108.2	107.6	107.6	107.4	107.5	106.5	107.2	106.6	<b>107.7</b>
June	109.0	108.3	108.0	108.1	108.0	106.9	107.5	107.0	<b>108.4</b>
2000–2001									
September	110.7	109.4	109.0	109.1	109.3	108.1	108.6	108.9	<b>109.7</b>
December	111.3	110.4	110.3	110.1	110.0	108.9	109.9	109.8	<b>110.6</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — ORIGINAL									
1998–1999									
September	1.5	1.1	1.0	1.3	0.8	1.0	0.8	1.4	<b>1.2</b>
December	0.5	0.6	0.7	0.6	0.6	0.5	1.0	0.5	<b>0.6</b>
March	1.2	0.7	0.7	0.8	0.7	1.0	0.7	0.8	<b>0.9</b>
June	0.6	0.6	0.5	0.1	0.7	0.7	0.3	0.3	<b>0.6</b>
1999–2000									
September	1.0	1.0	1.1	1.1	0.7	0.9	0.8	1.1	<b>0.9</b>
December	0.5	0.7	0.8	0.8	0.6	0.5	0.9	0.4	<b>0.6</b>
March	0.7	0.7	0.5	0.6	0.7	0.5	0.5	0.6	<b>0.7</b>
June	0.7	0.7	0.4	0.7	0.5	0.4	0.3	0.4	<b>0.6</b>
2000–2001									
September	1.6	1.0	0.9	0.9	1.2	1.1	1.0	1.8	<b>1.2</b>
December	0.5	0.9	1.2	0.9	0.6	0.7	1.2	0.8	<b>0.8</b>

(a) Index numbers have not been compiled PRIOR to the September quarter 1997).

Source: Wage Cost Index, Australia (Cat. no. 6345.0).



# 10 INTERNATIONAL COMPARISONS

---

## TABLES

10.1	Real gross domestic product volume index . . . . .	176
10.2	Balance on current account : percentage of seasonally adjusted GDP. . . . .	177
10.3	Balance on merchandise trade . . . . .	178
10.4	Private consumption expenditure volume index . . . . .	178
10.5	Private fixed capital investment volume index . . . . .	179
10.6	Industrial production volume index . . . . .	180
10.7	Consumer price index : all items . . . . .	181
10.8	Consumer price index : excluding shelter . . . . .	182
10.9	Producer prices index . . . . .	183
10.10	Wages index. . . . .	184
10.11	Employment index . . . . .	184
10.12	Unemployment rates. . . . .	185
10.13	M1 plus quasi-money index . . . . .	186

---

## NOTES

1. The statistics for Germany in these tables refer to Germany after unification.

2. Consumer price index (CPI). Due to the many differences in the structure of the housing sector in different countries and in the way that housing is treated in their CPIs, a simple comparison of All items (or headline) CPIs is often inappropriate. To provide a better basis for international comparisons, the Fourteenth International Conference of Labour Statisticians adopted a resolution which called for countries to “provide for dissemination at the international level of an index which excludes shelter, in addition to the all-items index.”

Table 10.8 presents indexes for selected countries on a basis consistent with the above resolution and comparable to the Australian series *All groups excluding housing*. The series in this table are presented on a reference base consistent with that used for publication of the Australian CPI (i.e. 1989–90 = 100.0) and as such are not directly comparable with those for All items published in Table 10.7 (presented on a reference base of 1995 = 100.0).

---

## RELATED PUBLICATIONS

*Consumer Price Index, Australia* (Cat. no. 6401.0)

*Main Economic Indicators — Organisation for Economic Cooperation and Development* (OECD)

TABLE 10.1 REAL GROSS DOMESTIC PRODUCT VOLUME INDEX

Period	United States	Japan (a)	Germany	France	Italy	United Kingdom	Canada	OECD Major 7 (b)	Australia
ANNUAL (1995 = 100.0)									
1991-1992	89.6	96.7	96.3	97.1	96.0	90.8	90.5	92.7	<b>86.9</b>
1992-1993	92.5	97.3	96.1	96.9	95.3	91.9	91.7	94.2	<b>90.0</b>
1993-1994	95.4	97.7	97.0	97.0	95.8	95.1	94.8	96.1	<b>93.7</b>
1994-1995	98.8	99.0	99.3	99.4	98.9	99.0	99.2	99.0	<b>98.0</b>
1995-1996	101.6	102.0	100.2	100.5	100.5	101.2	100.5	101.3	<b>102.2</b>
1996-1997	105.8	104.8	101.6	101.8	101.7	104.3	103.5	104.4	<b>106.0</b>
1997-1998	110.6	104.9	103.5	104.8	104.0	107.8	107.9	107.6	<b>111.1</b>
1998-1999	115.0	104.4	104.6	108.0	105.1	109.9	111.7	110.3	<b>117.0</b>
1999-2000	121.0	106.0	107.4	111.8	107.5	113.3	117.3	114.5	<b>122.1</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1991-1992	1.3	1.7	na	1.7	1.8	-0.7	0.0	1.4	<b>0.4</b>
1992-1993	3.2	0.5	-0.3	-0.2	-0.8	1.2	1.4	1.6	<b>3.6</b>
1993-1994	3.2	0.5	1.0	0.2	0.5	3.5	3.4	2.0	<b>4.1</b>
1994-1995	3.6	1.3	2.4	2.5	3.2	4.2	4.7	3.0	<b>4.6</b>
1995-1996	2.8	3.0	0.9	1.1	1.7	2.2	1.3	2.3	<b>4.3</b>
1996-1997	4.1	2.7	1.4	1.3	1.1	3.0	3.0	3.0	<b>3.7</b>
1997-1998	4.5	0.1	1.9	2.9	2.3	3.4	4.3	3.1	<b>4.8</b>
1998-1999	4.0	-0.4	1.0	3.1	1.0	2.0	3.5	2.5	<b>5.3</b>
1999-2000	5.2	1.5	2.7	3.5	2.3	3.0	5.1	3.8	<b>4.4</b>
SEASONALLY ADJUSTED (1995 = 100.0)									
1998-1999									
December	114.7	103.8	104.2	107.6	104.7	109.5	111.2	109.9	<b>116.6</b>
March	115.7	104.3	105.1	108.3	105.0	110.0	112.5	110.7	<b>118.0</b>
June	116.4	105.9	104.9	109.3	105.5	110.7	113.4	111.5	<b>118.5</b>
1999-2000									
September	118.1	105.8	105.9	110.3	106.4	112.1	115.2	112.6	<b>120.0</b>
December	120.4	104.3	106.8	111.6	107.0	113.0	116.7	113.8	<b>121.4</b>
March	121.9	106.8	107.8	112.2	108.1	113.4	118.0	115.2	<b>122.8</b>
June	123.5	107.0	109.1	113.0	108.4	114.5	119.3	116.4	<b>124.2</b>
2000-2001									
September	124.3	106.4	109.4	113.6	109.1	115.5	120.6	116.8	<b>124.6</b>
December	124.5	nya	109.6	114.7	nya	115.9	121.4	nya	<b>123.9</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1998-1999									
June	0.6	1.5	-0.2	0.9	0.5	0.6	0.8	0.7	<b>0.4</b>
1999-2000									
September	1.4	-0.1	1.0	0.9	0.9	1.3	1.6	1.0	<b>1.3</b>
December	2.0	-1.5	0.8	1.2	0.6	0.8	1.3	1.1	<b>1.1</b>
March	1.2	2.4	0.9	0.5	1.0	0.4	1.1	1.2	<b>1.2</b>
June	1.4	0.2	1.2	0.7	0.3	1.0	1.1	1.0	<b>1.1</b>
2000-2001									
September	0.6	-0.6	0.3	0.5	0.6	0.9	1.1	0.3	<b>0.4</b>
December	0.2	nya	0.2	1.0	nya	0.3	0.7	nya	<b>-0.6</b>

(a) Data for Japan measure real gross national product.

(b) The OECD Major 7 consists of Canada, France, Germany, Italy, Japan, the United Kingdom and the United States of America.

Source: Organisation for Economic Co-operation and Development (OECD) and the Australian Bureau of Statistics (ABS).



## BALANCE ON CURRENT ACCOUNT, Proportion of GDP

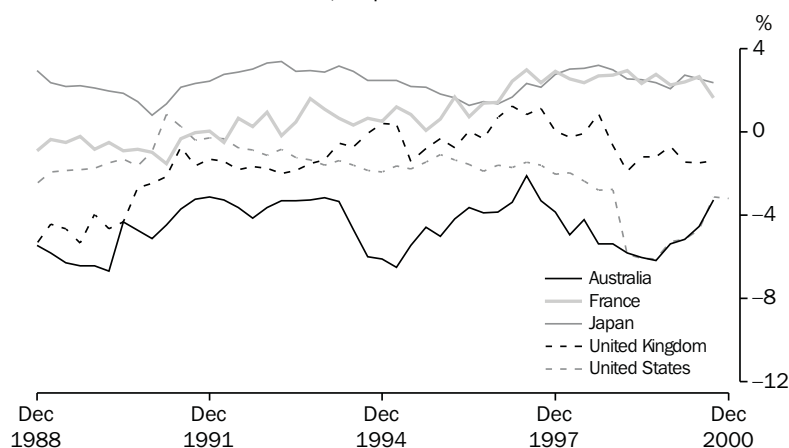


TABLE 10.2 BALANCE ON CURRENT ACCOUNT — PERCENTAGE OF SEASONALLY ADJUSTED GDP (a)

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia
ANNUAL								
1991-1992	-0.4	2.6	-0.8	0.1	-2.2	-1.5	-3.9	<b>-3.3</b>
1992-1993	-1.0	3.2	-0.3	0.4	-1.2	-1.8	-3.4	<b>-3.6</b>
1993-1994	-1.5	3.0	-0.8	0.9	1.4	-1.0	-3.6	<b>-3.6</b>
1994-1995	-1.8	2.4	-1.1	0.8	1.8	-0.2	-1.5	<b>-6.0</b>
1995-1996	-1.4	1.7	-0.7	0.8	2.6	-0.5	0.3	<b>-4.3</b>
1996-1997	-1.6	1.7	-0.4	2.1	3.0	0.6	-0.2	<b>-3.3</b>
1997-1998	-2.0	2.8	0.1	2.6	2.3	0.2	-2.1	<b>-4.1</b>
1998-1999	-2.9	2.8	-0.7	2.7	1.4	-0.7	-1.2	<b>-5.6</b>
1999-2000	-4.1	2.4	-1.1	2.5	-0.2	-1.2	0.8	<b>-5.3</b>
SEASONALLY ADJUSTED								
1998-1999								
December	-2.7	3.0	-0.7	2.7	1.0	-0.6	-1.6	<b>-5.2</b>
March	-2.6	2.6	-0.9	3.0	-0.1	-1.9	-0.7	<b>-5.9</b>
June	-3.5	2.5	-0.5	2.4	1.0	-1.2	-0.8	<b>-6.1</b>
1999-2000								
September	-4.2	2.4	-0.9	2.8	1.7	-1.2	0.2	<b>-6.1</b>
December	-4.0	2.1	-1.5	2.3	-0.4	-0.7	-0.1	<b>-5.3</b>
March	-3.8	2.8	-0.4	2.4	-0.6	-1.5	1.8	<b>-5.1</b>
June	-4.3	2.6	-1.5	2.7	-1.4	-1.5	1.5	<b>-4.7</b>
2000-2001								
September	-4.9	2.4	-1.4	1.7	0.9	-1.3	1.8	<b>-3.1</b>
December	nya	nya	-2.6	nya	nya	nya	2.2	<b>-3.2</b>

(a) Statistics are calculated as the original balance on current account as a percentage of the seasonally adjusted current price gross domestic product, except for Japan and Germany, where real gross national product replaces gross domestic product.

(b) 1991 = 100.0.

Source: Organisation for Economic Co-operation and Development (OECD) and the Australian Bureau of Statistics (ABS).

TABLE 10.3 BALANCE ON MERCHANDISE TRADE (a)

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL (US \$BILLION)									
1991-1992	-92.3	93.3	18.2	-4.4	-13.9	-26.5	9.6	<b>3.3</b>	1.3
1992-1993	-124.0	113.6	31.9	3.1	6.4	-27.9	14.0	<b>0.9</b>	0.9
1993-1994	-153.8	122.6	40.2	9.3	23.8	-25.6	12.8	<b>0.0</b>	0.8
1994-1995	-193.4	117.1	50.8	11.3	23.8	-20.8	21.8	<b>-5.5</b>	-0.2
1995-1996	-180.4	78.8	59.3	10.5	35.5	-27.2	31.7	<b>-1.4</b>	-0.6
1996-1997	-206.3	61.6	67.1	21.5	39.7	-23.5	26.7	<b>0.1</b>	-0.2
1997-1998	-233.0	100.1	71.2	25.8	28.0	-34.1	13.2	<b>-1.9</b>	-0.3
1998-1999	-300.4	109.5	70.4	20.8	22.2	-50.1	18.4	<b>-7.3</b>	-0.9
1999-2000	-425.9	121.0	64.0	12.5	7.7	-47.8	29.6	<b>-7.8</b>	-1.6
SEASONALLY ADJUSTED (US \$BILLION)									
1999-2000									
November	-34.4	6.1	6.3	1.0	1.1	-4.8	2.2	<b>-0.4</b>	-0.2
December	-33.8	14.3	5.8	0.0	0.2	-4.7	1.7	<b>-0.6</b>	-0.5
January	-35.5	9.9	4.6	0.6	1.1	-5.0	3.0	<b>-0.9</b>	0.0
February	-35.8	11.3	5.9	0.9	1.0	-4.4	2.5	<b>-0.1</b>	-0.0
March	-39.1	8.8	5.3	0.5	1.0	-0.4	3.0	<b>-0.4</b>	-0.0
April	-39.4	10.8	4.3	0.2	0.3	-4.7	2.7	<b>-0.3</b>	-0.2
May	-38.9	6.9	4.0	1.5	-0.3	-4.3	2.8	<b>-0.6</b>	-0.1
June	-39.0	10.4	5.2	0.6	-0.0	-4.0	3.1	<b>-0.8</b>	-0.1
2000-2001									
July	-41.5	8.4	4.3	-0.9	-0.4	-4.8	3.4	<b>-0.2</b>	-0.1
August	-39.3	8.5	3.9	-0.2	-0.6	-3.9	3.1	<b>-0.5</b>	-0.1
September	-41.9	8.7	3.6	-0.1	0.2	-4.5	3.0	<b>-0.1</b>	-0.1
October	-42.2	5.5	5.0	-0.7	-0.3	-4.2	3.2	<b>-0.1</b>	0.0
November	-41.3	6.2	2.3	-0.3	-0.1	-4.4	2.8	<b>-0.2</b>	0.0
December	-41.5	5.3	1.7	0.0	0.1	-4.9	4.3	<b>0.0</b>	0.0
January	nya	3.1	nya	nya	nya	nya	nya	<b>0.0</b>	0.1

(a) All series are exports (fob) less imports (cif) except for United States, France, Canada and Australia where imports are also fob. Data are measured on a foreign trade basis.

(b) Excludes trade with the German Democratic Republic.

Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 10.4 PRIVATE CONSUMPTION EXPENDITURE VOLUME INDEX

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	Australia
ANNUAL (1995 = 100.0)								
1991-1992	89.0	93.2	95.2	97.6	100.0	92.2	92.5	<b>89.0</b>
1992-1993	91.9	95.1	96.7	98.0	98.5	94.0	94.0	<b>90.9</b>
1993-1994	95.4	97.0	97.4	98.0	97.4	97.2	96.3	<b>93.1</b>
1994-1995	98.6	99.3	99.0	99.4	99.3	99.2	98.9	<b>97.9</b>
1995-1996	101.6	101.3	100.4	100.7	100.4	101.7	101.3	<b>102.0</b>
1996-1997	104.8	102.9	101.5	101.0	102.8	105.4	104.5	<b>104.7</b>
1997-1998	109.3	102.4	102.3	103.0	105.4	110.0	108.8	<b>109.8</b>
1998-1999	114.7	103.8	104.9	106.5	107.7	114.4	111.7	<b>115.3</b>
1999-2000	121.1	104.9	107.1	109.4	109.6	119.0	116.3	<b>120.5</b>
SEASONALLY ADJUSTED (1995 = 100.0)								
1998-1999								
December	113.9	103.4	104.4	106.3	107.5	113.2	110.8	<b>114.3</b>
March	115.5	103.1	106.0	106.6	108.0	115.3	112.1	<b>116.5</b>
June	117.0	105.1	105.6	107.4	108.4	116.5	113.4	<b>117.1</b>
1999-2000								
September	118.5	106.5	106.2	108.4	108.7	117.2	114.7	<b>118.4</b>
December	120.2	102.9	106.8	109.1	109.1	118.8	115.7	<b>120.3</b>
March	122.4	105.0	107.0	109.9	110.1	119.6	116.8	<b>121.1</b>
June	123.3	105.1	108.6	110.0	110.5	120.7	117.9	<b>122.1</b>
2000-2001								
September	124.7	105.2	108.2	110.6	110.8	121.8	119.4	<b>122.7</b>
December	125.6	nya	108.2	111.1	nya	122.7	120.0	<b>123.3</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1998-1999								
June	1.4	1.9	-0.4	0.8	0.4	1.0	1.2	<b>0.5</b>
1999-2000								
September	1.2	1.3	0.6	0.9	0.3	0.6	1.1	<b>1.1</b>
December	1.4	-3.3	0.5	0.6	0.4	1.3	0.9	<b>1.6</b>
March	1.8	2.0	0.1	0.8	0.9	0.7	1.0	<b>0.6</b>
June	0.8	0.1	1.5	0.1	0.4	0.9	0.9	<b>0.9</b>
2000-2001								
September	1.1	0.0	-0.4	0.5	0.2	1.0	1.3	<b>0.5</b>
December	0.7	nya	0.1	0.4	nya	0.7	0.5	<b>0.5</b>

Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 10.5 PRIVATE FIXED CAPITAL INVESTMENT VOLUME INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	Australia
ANNUAL (1995 = 100.0)								
1991-1992	80.8	105.8	100.6	104.7	108.1	93.1	98.9	<b>79.0</b>
1992-1993	85.8	102.4	98.4	100.0	99.9	92.7	94.7	<b>84.0</b>
1993-1994	91.5	100.7	97.7	95.9	93.2	95.5	98.8	<b>89.2</b>
1994-1995	98.0	98.7	101.1	99.6	96.5	98.5	101.7	<b>99.8</b>
1995-1996	103.5	104.4	98.5	99.9	102.9	102.5	100.8	<b>101.6</b>
1996-1997	112.7	108.4	100.3	99.3	103.4	107.8	114.1	<b>110.1</b>
1997-1998	124.2	106.7	101.8	102.9	107.6	118.9	125.4	<b>120.4</b>
1998-1999	136.4	102.8	103.4	110.6	110.8	128.2	131.2	<b>127.4</b>
1999-2000	149.3	102.8	107.5	117.7	118.0	132.1	148.2	<b>135.5</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1991-1992	-0.1	1.1	na	-1.0	1.8	-5.0	0.2	<b>-3.7</b>
1992-1993	6.2	-3.2	-2.2	-4.5	-7.6	-0.4	-4.2	<b>6.4</b>
1993-1994	6.6	-1.6	-0.6	-4.1	-6.8	3.0	4.3	<b>6.1</b>
1994-1995	7.1	-2.0	3.4	3.9	3.6	3.2	3.0	<b>11.9</b>
1995-1996	5.6	5.8	-2.5	0.3	6.6	4.0	-1.0	<b>1.9</b>
1996-1997	8.9	3.8	1.7	-0.6	0.4	5.2	13.2	<b>8.3</b>
1997-1998	10.2	-1.5	1.6	3.7	4.1	10.3	9.9	<b>9.4</b>
1998-1999	9.8	-3.7	1.6	7.4	2.9	7.8	4.6	<b>5.8</b>
1999-2000	9.4	0.1	3.9	6.4	6.6	3.0	13.0	<b>6.4</b>
SEASONALLY ADJUSTED (1995 = 100.0)								
1998-1999								
December	134.7	101.8	102.2	109.2	109.5	126.7	128.6	<b>124.6</b>
March	138.3	103.7	104.0	112.1	111.0	130.4	131.5	<b>131.6</b>
June	141.0	104.6	104.6	113.7	113.2	130.3	138.3	<b>127.3</b>
1999-2000								
September	143.5	100.8	106.9	115.0	114.8	129.9	140.2	<b>133.8</b>
December	146.7	102.3	106.5	116.5	116.9	133.5	146.3	<b>133.0</b>
March	152.0	104.5	108.3	118.7	119.3	131.6	150.7	<b>138.4</b>
June	155.0	103.7	108.3	120.5	121.2	133.2	155.8	<b>136.9</b>
2000-2001								
September	156.0	101.4	109.1	122.8	121.8	134.5	159.4	<b>132.4</b>
December	156.4	nya	109.0	125.8	nya	136.1	155.0	<b>124.9</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1998-1999								
June	1.9	0.9	0.6	1.5	2.0	-0.1	5.2	<b>-3.3</b>
1999-2000								
September	1.8	-3.7	2.2	1.1	1.4	-0.3	1.3	<b>5.2</b>
December	2.2	1.5	-0.3	1.3	1.8	2.7	4.4	<b>-0.6</b>
March	3.6	2.2	1.7	1.9	2.1	-1.4	3.0	<b>4.0</b>
June	2.0	-0.7	0.0	1.5	1.6	1.2	3.4	<b>-1.1</b>
2000-2001								
September	0.6	-2.2	0.8	1.9	0.5	0.9	2.3	<b>-3.3</b>
December	0.2	nya	-0.1	2.4	nya	1.2	-2.8	<b>-5.7</b>

(a) Fixed capital investment volume indexes for Germany, France, Italy and the United Kingdom are for gross domestic fixed investment.

Source: Organisation for Economic Co-operation and Development (OECD) and the Australian Bureau of Statistics (ABS).

INDUSTRIAL PRODUCTION VOLUME INDEX, 1995=100

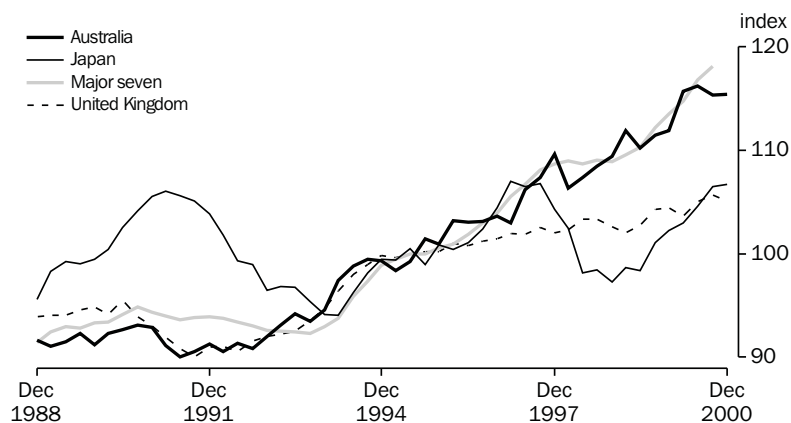


TABLE 10.6 INDUSTRIAL PRODUCTION VOLUME INDEX

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia
ANNUAL (1995 = 100.0)									
1991-1992	86.0	102.5	105.5	99.1	92.3	90.7	85.4	93.7	<b>90.9</b>
1992-1993	89.0	97.3	98.3	95.7	89.2	92.1	87.7	92.6	<b>92.5</b>
1993-1994	92.4	95.0	96.6	95.1	89.7	95.7	92.1	93.7	<b>96.1</b>
1994-1995	98.1	99.4	100.6	100.2	97.4	99.6	99.0	98.9	<b>99.1</b>
1995-1996	101.8	100.3	99.5	99.7	99.7	100.6	100.1	100.8	<b>102.1</b>
1996-1997	107.5	105.1	102.1	101.3	98.5	101.6	103.3	104.8	<b>104.0</b>
1997-1998	113.8	102.9	107.2	107.3	104.1	102.6	107.5	108.6	<b>107.7</b>
1998-1999	117.4	98.2	108.7	109.6	102.7	102.7	110.0	109.5	<b>110.0</b>
1999-2000	124.3	102.7	113.6	114.4	105.8	104.4	116.9	114.8	<b>113.8</b>
SEASONALLY ADJUSTED (1995 = 100.0)									
1998-1999									
December	117.0	97.3	107.9	109.1	102.4	102.6	109.8	108.9	<b>109.4</b>
March	117.6	98.7	108.0	109.0	102.5	102.0	110.6	109.6	<b>111.9</b>
June	119.0	98.4	109.3	111.5	102.0	102.8	111.7	110.3	<b>110.2</b>
1999-2000									
September	120.4	101.1	111.6	113.1	104.1	104.3	114.6	112.2	<b>111.5</b>
December	121.9	102.3	112.4	114.7	105.5	104.4	115.8	113.5	<b>111.9</b>
March	126.3	103.0	113.6	114.7	106.0	103.8	117.8	115.7	<b>115.7</b>
June	128.7	104.6	116.9	115.1	107.5	105.2	119.4	117.7	<b>116.2</b>
2000-2001									
September	129.8	106.5	119.5	116.7	107.8	105.7	120.4	119.1	<b>115.3</b>
December	129.5	106.8	118.8	117.4	109.2	105.1	120.7	119.1	<b>115.4</b>

Source: Organisation for Economic Co-operation and Development (OECD) and the Australian Bureau of Statistics (ABS).

TABLE 10.7 CONSUMER PRICE INDEX — ALL ITEMS

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1995 = 100.0)										
1991-1992	90.7	97.5	89.7	93.7	85.2	91.4	95.2	91.7	<b>91.9</b>	93.0
1992-1993	93.5	98.7	93.6	95.6	89.3	93.6	96.9	94.3	<b>92.8</b>	94.0
1993-1994	96.0	99.9	96.9	97.5	93.2	95.5	97.9	96.7	<b>94.5</b>	95.3
1994-1995	98.7	100.1	99.2	99.1	97.3	98.3	98.9	98.9	<b>97.6</b>	98.4
1995-1996	101.4	100.0	100.8	101.1	102.4	101.2	100.7	101.1	<b>101.7</b>	101.0
1996-1997	104.3	100.8	102.3	102.6	105.1	103.8	102.5	103.4	<b>103.0</b>	103.0
1997-1998	106.1	102.4	104.0	103.7	107.2	107.6	103.7	105.3	<b>103.0</b>	104.3
1998-1999	108.0	102.4	104.5	104.2	109.0	110.2	104.9	106.6	<b>104.3</b>	104.7
1999-2000	111.1	101.8	105.8	105.4	111.3	112.5	107.4	108.7	<b>106.8</b>	105.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1991-1992	3.2	2.5	5.3	2.9	5.8	4.3	3.2	3.6	<b>1.9</b>	1.2
1992-1993	3.1	1.2	4.3	2.0	4.8	2.4	1.7	2.9	<b>1.0</b>	1.2
1993-1994	2.6	1.2	3.6	1.9	4.5	2.0	1.0	2.5	<b>1.8</b>	1.3
1994-1995	2.9	0.3	2.3	1.7	4.4	2.9	1.1	2.3	<b>3.2</b>	3.3
1995-1996	2.7	-0.2	1.6	2.1	5.2	3.0	1.8	2.2	<b>4.2</b>	2.7
1996-1997	2.9	0.8	1.5	1.5	2.7	2.5	1.8	2.2	<b>1.3</b>	2.0
1997-1998	1.8	1.6	1.7	1.1	2.0	3.6	1.2	1.8	<b>0.0</b>	1.2
1998-1999	1.7	0.0	0.5	0.4	1.7	2.5	1.1	1.3	<b>1.3</b>	0.4
1999-2000	2.9	-0.6	1.2	1.1	2.2	2.0	2.4	2.0	<b>2.4</b>	0.9
ORIGINAL (1995 = 100.0)										
1998-1999										
December	107.6	103.1	104.2	104.0	108.7	110.3	104.5	106.4	<b>104.4</b>	104.6
March	108.0	102.1	104.3	104.1	109.1	109.9	104.8	106.5	<b>104.3</b>	104.3
June	109.1	102.4	104.8	104.6	109.7	111.0	105.9	107.3	<b>104.8</b>	104.5
1999-2000										
September	109.8	102.1	105.3	104.6	110.2	111.1	106.6	107.7	<b>105.7</b>	104.9
December	110.4	102.1	105.2	105.0	111.0	111.9	107.0	108.2	<b>106.3</b>	105.1
March	111.7	101.4	106.1	105.6	111.7	112.4	107.5	109.0	<b>107.2</b>	105.8
June	112.7	101.7	106.5	106.2	112.5	114.5	108.5	109.8	<b>108.1</b>	106.6
2000-2001										
September	113.6	101.4	107.4	106.6	113.1	114.7	109.5	110.4	<b>112.1</b>	108.0
December	114.2	101.6	107.7	107.0	113.9	115.4	110.3	110.9	<b>112.5</b>	109.3
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1998-1999										
June	2.1	-0.3	0.5	0.4	1.4	1.4	1.6	1.3	<b>1.1</b>	-0.4
1999-2000										
September	2.4	0.0	0.7	0.5	1.7	1.2	2.2	1.5	<b>1.7</b>	-0.5
December	2.6	-1.0	1.0	1.0	2.1	1.5	2.4	1.7	<b>1.8</b>	0.5
March	3.4	-0.7	1.7	1.5	2.4	2.3	2.7	2.3	<b>2.8</b>	1.4
June	3.3	-0.7	1.6	1.5	2.5	3.1	2.4	2.3	<b>3.2</b>	2.0
2000-2001										
September	3.5	-0.7	2.0	1.9	2.6	3.2	2.7	2.5	<b>6.1</b>	3.0
December	3.4	-0.5	2.4	1.9	2.6	3.1	3.1	2.5	<b>5.8</b>	4.0

Source: Organisation for Economic Co-operation and Development (OECD) and the Australian Bureau of Statistics (ABS).

TABLE 10.8 CONSUMER PRICE INDEX — EXCLUDING SHELTER

Period	Australia	New Zealand	Hong Kong	Indonesia	Japan	Republic of Korea	Singapore	Taiwan	Canada	United States	Germany	United Kingdom
ANNUAL (1989–1990 = 100.0)												
1991–1992	<b>108.8</b>	106.5	121.0	120.0	105.9	117.9	106.1	107.6	108.8	108.7	107.1	115.0
1992–1993	<b>111.0</b>	108.7	130.2	129.0	106.8	123.5	108.1	111.4	110.8	112.1	110.6	118.6
1993–1994	<b>113.5</b>	109.4	139.5	137.8	107.9	130.4	110.9	114.2	112.0	114.8	113.7	122.0
1994–1995	<b>116.5</b>	110.5	150.7	150.3	107.8	138.0	114.5	119.1	113.4	118.0	115.8	124.8
1995–1996	<b>121.1</b>	111.9	159.5	163.7	107.3	144.4	116.0	122.5	116.0	120.9	117.0	128.3
1996–1997	<b>123.9</b>	113.7	166.8	174.1	108.2	151.3	118.1	125.7	118.8	124.3	118.2	131.5
1997–1998	<b>125.4</b>	114.9	173.0	232.7	112.4	162.1	119.4	127.2	120.6	125.8	120.3	134.6
1998–1999	<b>126.9</b>	116.9	171.2	368.3	112.4	169.0	118.5	128.2	122.0	127.2	120.7	137.2
1999–2000	<b>129.4</b>	118.7	165.8	367.1	111.6	172.1	120.7	129.3	125.0	130.9	121.8	139.3
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1991–1992	<b>3.1</b>	2.5	9.4	10.4	2.4	8.0	2.7	3.5	3.1	3.1	4.4	6.8
1992–1993	<b>2.0</b>	2.0	7.6	7.5	0.9	4.8	2.0	3.6	1.8	3.1	3.2	3.2
1993–1994	<b>2.2</b>	0.6	7.1	6.8	1.0	5.6	2.6	2.4	1.1	2.4	2.8	2.8
1994–1995	<b>2.7</b>	1.1	8.0	9.1	-0.1	5.8	3.2	4.3	1.3	2.7	1.8	2.3
1995–1996	<b>3.9</b>	1.2	5.8	8.9	-0.4	4.6	1.4	2.9	2.3	2.5	1.0	2.8
1996–1997	<b>2.3</b>	1.6	4.6	6.4	0.8	4.8	1.7	2.6	2.4	2.7	1.1	2.5
1997–1998	<b>1.2</b>	1.1	3.7	33.7	3.9	7.1	1.2	1.2	1.6	1.2	1.7	2.4
1998–1999	<b>1.2</b>	1.7	-1.0	58.2	0.0	4.2	-0.8	0.8	1.1	1.1	0.4	1.9
1999–2000	<b>1.9</b>	1.5	-3.2	-0.3	-0.7	1.8	1.9	0.8	2.5	2.9	0.9	1.6
ORIGINAL (1995 = 100.0)												
1998–1999												
March	<b>126.7</b>	117.1	169.2	377.9	111.9	169.2	118.4	127.5	121.7	127.1	120.4	137.1
June	<b>127.3</b>	117.6	168.5	371.3	112.4	169.9	119.3	127.5	123.4	128.4	120.9	138.6
1999–2000												
September	<b>128.3</b>	117.8	166.8	360.3	111.9	170.1	120.2	128.4	124.4	129.2	121.3	138.4
December	<b>128.6</b>	118.2	166.5	367.5	111.9	172.3	120.2	129.6	124.5	130.2	121.2	139.1
March	<b>129.7</b>	118.9	164.6	370.7	111.1	172.9	121.2	128.9	124.9	131.3	122.2	139.1
June	<b>130.8</b>	119.8	165.1	369.7	111.4	172.9	121.0	130.3	126.2	132.8	122.4	140.7
2000–2001												
September	<b>134.9</b>	121.8	164.8	376.7	111.0	176.1	122.2	131.3	127.3	133.7	123.2	140.5
December	<b>135.4</b>	123.4	165.6	403.3	111.2	177.6	122.8	132.4	127.5	134.6	123.0	141.2
March	<b>137.0</b>	123.8	nya	406.1	nya	nya	nya	129.8	nya	135.7	124.5	140.9
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
1999–2000												
March	<b>0.9</b>	0.6	-1.1	0.9	-0.7	0.3	0.8	-0.5	0.3	0.8	0.8	0.0
June	<b>0.8</b>	0.8	0.3	-0.3	0.3	0.0	-0.2	1.1	1.0	1.1	0.2	1.2
2000–2001												
September	<b>3.1</b>	1.7	-0.2	1.9	-0.4	1.9	1.0	0.8	0.9	0.7	0.7	-0.1
December	<b>0.4</b>	1.3	0.5	7.1	0.2	0.9	0.5	0.8	0.2	0.7	-0.2	0.5
March	<b>1.2</b>	0.3	nya	0.7	nya	nya	nya	-2.0	nya	0.8	1.2	-0.2
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR												
1997–1998												
March	<b>2.4</b>	1.5	-2.7	-1.9	-0.7	2.2	2.4	1.1	2.6	3.3	1.5	1.5
June	<b>2.7</b>	1.9	-2.0	-0.4	-0.9	1.8	1.4	2.2	2.3	3.4	1.2	1.5
2000–2001												
September	<b>5.1</b>	3.4	-1.2	4.6	-0.8	3.5	1.7	2.3	2.3	3.5	1.6	1.5
December	<b>5.3</b>	4.4	-0.5	9.7	-0.6	3.1	2.2	2.2	2.4	3.4	1.5	1.5
March	<b>5.6</b>	4.1	nya	9.5	nya	nya	nya	0.7	nya	3.4	1.9	1.3

Source: Consumer Price Index, Australia (Cat. no. 6401.0).

TABLE 10.9 PRODUCER PRICES INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1995 = 100.0)										
1991-1992	95.5	104.8	96.5	96.6	85.3	90.6	83.7	94.7	<b>92.9</b>	94.2
1992-1993	97.3	103.5	97.3	95.0	87.6	92.7	86.4	95.8	<b>95.0</b>	97.7
1993-1994	97.5	101.4	97.3	93.8	90.8	95.2	89.8	96.3	<b>96.1</b>	100.0
1994-1995	99.1	100.4	99.0	98.1	96.2	97.4	97.2	98.7	<b>98.3</b>	99.8
1995-1996	101.2	99.2	100.2	99.1	101.6	100.8	100.4	100.6	<b>100.7</b>	99.9
1996-1997	103.2	98.3	100.4	96.5	102.3	102.9	100.8	101.2	<b>101.2</b>	98.5
1997-1998	102.4	98.5	101.1	96.8	103.6	104.0	101.1	101.1	<b>102.7</b>	97.8
1998-1999	102.7	96.6	99.5	94.6	102.4	104.5	101.5	100.4	<b>102.4</b>	98.9
1999-2000	105.9	96.2	101.8	95.4	105.8	106.7	105.9	102.9	<b>106.8</b>	102.3
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1991-1992	0.8	-0.2	2.0	-1.6	2.2	3.8	-1.9	0.3	<b>0.5</b>	1.3
1992-1993	1.8	-1.2	0.8	-1.7	2.8	2.3	3.3	1.2	<b>2.3</b>	3.8
1993-1994	0.2	-2.0	0.0	-1.2	3.7	2.7	3.9	0.5	<b>1.1</b>	2.3
1994-1995	1.6	-1.0	1.8	4.6	5.9	2.4	8.2	2.5	<b>2.3</b>	-0.2
1995-1996	2.1	-1.3	1.2	1.0	5.6	3.4	3.3	1.9	<b>2.5</b>	0.1
1996-1997	2.1	-0.8	0.2	-2.6	0.8	2.1	0.5	0.6	<b>0.5</b>	-1.4
1997-1998	-0.8	0.2	0.7	0.3	1.2	1.1	0.3	-0.1	<b>1.4</b>	-0.7
1998-1999	0.2	-2.0	-1.6	-2.2	-1.2	0.4	0.4	-0.7	<b>-0.3</b>	1.1
1999-2000	3.2	-0.4	2.3	0.8	3.3	2.1	4.3	2.5	<b>4.3</b>	3.4
ORIGINAL (1995 = 100.0)										
1998-1999										
December	102.5	96.8	99.6	94.7	102.5	103.9	101.6	100.3	<b>102.5</b>	99.1
March	102.5	96.3	98.7	94.1	101.9	104.2	101.1	100.0	<b>101.9</b>	98.4
June	103.4	95.9	99.3	94.0	102.0	105.4	102.0	100.7	<b>102.1</b>	98.7
1999-2000										
September	104.6	96.0	100.6	94.5	103.2	105.8	104.2	101.6	<b>104.3</b>	99.7
December	105.5	96.2	101.3	95.5	104.8	106.1	105.0	102.4	<b>105.7</b>	101.7
March	106.2	96.2	102.2	95.3	106.7	106.7	106.6	103.3	<b>107.5</b>	103.1
June	107.5	96.3	103.0	96.1	108.3	108.1	107.9	104.2	<b>109.7</b>	104.6
2000-2001										
September	107.9	96.2	104.2	96.6	110.0	108.5	108.3	104.8	<b>111.8</b>	108.3
December	108.4	96.2	104.8	97.1	111.6	109.0	109.7	105.4	<b>114.5</b>	111.1
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1998-1999										
June	1.4	-1.8	-1.6	-2.4	-1.5	1.0	1.1	-0.1	<b>-0.8</b>	-0.1
1999-2000										
September	2.3	-1.4	0.1	-1.2	0.1	1.4	2.8	1.0	<b>1.1</b>	0.3
December	2.9	-0.6	1.8	0.8	2.2	2.1	3.3	2.1	<b>3.1</b>	2.7
March	3.6	-0.1	3.5	1.3	4.6	2.4	5.5	3.3	<b>5.6</b>	4.8
June	3.9	0.4	3.7	2.2	6.2	2.6	5.8	3.5	<b>7.4</b>	5.9
2000-2001										
September	3.2	0.2	3.6	2.2	6.6	2.6	4.0	3.2	<b>7.2</b>	8.6
December	2.7	0.0	3.5	1.7	6.5	2.7	4.5	2.9	<b>8.4</b>	9.2

(a) All series represent producer prices in manufacturing goods except France (intermediate goods).

Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 10.10 WAGES INDEX (a)

Period	United States(b)	Japan(c)	Germany (d)	France (e)	Italy(f)	United Kingdom	Canada(g)	OECD Major 7	Australia
ANNUAL (1995 = 100.0)									
1991-1992	91.6	92.7	86.3	91.5	89.1	85.0	93.5	90.3	<b>95.3</b>
1992-1993	93.7	93.9	91.5	94.6	92.0	89.6	96.3	93.0	<b>96.5</b>
1993-1994	96.3	95.5	95.4	96.8	95.6	93.4	97.8	95.6	<b>97.6</b>
1994-1995	98.7	98.7	98.2	98.7	98.2	98.1	98.9	98.5	<b>99.0</b>
1995-1996	101.5	101.2	102.2	101.3	101.6	102.3	101.2	101.6	<b>101.0</b>
1996-1997	104.9	104.1	104.5	104.1	105.1	106.8	104.4	104.7	<b>102.6</b>
1997-1998	107.9	105.1	105.9	106.7	108.2	111.0	105.3	107.1	<b>104.6</b>
1998-1999	110.4	105.4	108.3	108.7	111.2	115.7	106.1	109.1	<b>107.9</b>
1999-2000	114.5	107.0	111.0	112.9	113.5	121.3	108.3	112.3	<b>111.0</b>
ORIGINAL (1995 = 100.0)									
1998-1999									
December	110.0	105.5	108.0	108.3	111.0	114.5	106.2	108.9	<b>107.4</b>
March	110.6	104.9	108.2	108.9	111.5	118.0	106.6	109.2	<b>108.3</b>
June	112.0	106.0	109.8	109.6	111.9	117.0	106.1	110.2	<b>109.0</b>
1999-2000									
September	113.1	106.1	110.0	110.8	112.8	118.0	106.0	110.9	<b>110.0</b>
December	114.0	107.0	111.0	111.9	113.0	121.0	107.1	112.0	<b>110.6</b>
March	115.0	107.0	111.0	113.8	113.6	123.0	110.0	112.6	<b>111.3</b>
June	116.0	108.0	112.0	115.0	114.7	123.0	110.3	113.5	<b>112.1</b>
2000-2001									
September	117.0	108.0	114.0	116.0	115.1	123.0	109.9	114.0	<b>113.4</b>
December	118.0	108.0	nya	nya	115.2	126.0	109.5	nya	<b>114.3</b>

(a) Data for Germany represents hourly wages rates in manufacturing industry, except for Japan (monthly earnings), France (all industries), Italy (all industries), the United Kingdom (weekly earnings), Australia (all industries) and New Zealand (weekly earnings in all industries).

(b) Pay period including 12th of the month.

(c) Earnings of regular workers in establishments employing at least 30 workers.

(d) Enterprises with 10 or more employees.

(e) Data refer to beginning of period.

(f) Data refer to end of month.

(g) Data refer to pay period of the month.

Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 10.11 EMPLOYMENT INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1995 = 100.0)										
1991-1992	94.4	99.3	102.2	100.7	108.1	100.4	95.9	98.3	<b>92.7</b>	87.8
1992-1993	95.5	99.8	101.0	99.6	104.0	98.1	95.7	98.1	<b>92.7</b>	89.2
1993-1994	97.4	100.1	100.3	98.8	101.4	98.7	96.9	98.7	<b>94.5</b>	92.7
1994-1995	99.5	99.9	100.1	99.7	100.1	99.7	99.5	99.7	<b>98.3</b>	97.6
1995-1996	100.5	100.1	99.8	100.1	100.2	100.4	100.4	100.3	<b>100.8</b>	102.1
1996-1997	102.7	101.2	99.4	100.4	100.7	102.0	101.6	101.6	<b>101.8</b>	104.1
1997-1998	104.6	101.4	99.4	101.6	101.4	103.8	104.5	102.8	<b>103.2</b>	103.8
1998-1999	106.1	100.3	100.7	103.4	102.7	104.8	107.4	103.7	<b>105.4</b>	103.9
1999-2000	107.7	99.9	101.2	105.7	104.0	105.6	110.4	104.9	<b>108.3</b>	105.6
ORIGINAL (1995 = 100.0)										
1998-1999										
December	106.2	100.4	101.6	103.1	102.8	105.2	106.9	103.8	<b>105.8</b>	104.1
March	105.5	98.6	99.5	103.7	101.8	104.3	105.2	102.7	<b>104.8</b>	104.4
June	106.9	100.8	100.8	104.2	103.0	104.9	108.9	104.3	<b>106.1</b>	104.2
1999-2000										
September	107.5	100.8	101.7	104.7	104.3	105.5	111.2	105.0	<b>107.1</b>	104.4
December	107.7	100.2	101.8	105.2	104.2	106.1	109.8	105.0	<b>108.6</b>	106.9
March	107.2	98.1	99.9	106.1	103.0	105.2	108.5	104.0	<b>107.8</b>	105.9
June	108.5	100.4	101.3	106.6	104.5	105.7	111.9	105.5	<b>109.6</b>	105.1
2000-2001										
September	108.6	100.4	102.2	107.4	106.5	105.9	113.8	105.9	<b>110.9</b>	106.7
December	108.8	100.4	nya	nya	107.1	nya	112.4	nya	<b>111.0</b>	109.0

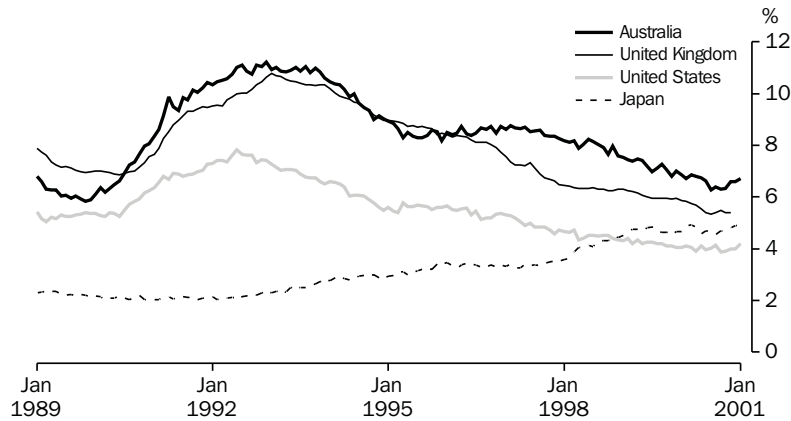
(a) All series are total employment except the United States, France, Canada and Australia which are civilian employment.

Source: Organisation for Economic Co-operation and Development (OECD).



STANDARDISED UNEMPLOYMENT RATES, Seasonally adjusted

INTERNATIONAL  
COMPARISONS



Source: OECD Monthly data

TABLE 10.12 UNEMPLOYMENT RATES (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	<b>Australia</b>	New Zealand
ANNUAL AVERAGE (PER CENT)										
1991–1992	7.2	2.1	na	10.0	8.7	9.5	10.6	6.6	<b>10.3</b>	10.6
1992–1993	7.3	2.3	5.0	11.0	9.4	10.4	11.5	7.1	<b>11.0</b>	10.1
1993–1994	6.5	2.7	8.4	12.3	10.7	10.1	11.1	7.3	<b>10.5</b>	8.9
1994–1995	5.7	3.0	8.2	11.9	11.5	9.1	9.7	6.8	<b>8.9</b>	7.0
1995–1996	5.6	3.3	8.5	12.0	11.7	8.5	9.4	6.8	<b>8.4</b>	6.1
1996–1997	5.2	3.3	9.4	12.4	11.7	7.7	9.6	6.7	<b>8.6</b>	6.3
1997–1998	4.7	3.7	9.9	12.1	11.8	6.6	8.6	6.5	<b>8.3</b>	7.1
1998–1999	4.4	4.5	8.9	11.7	11.7	6.2	8.0	6.3	<b>7.6</b>	7.3
1999–2000	4.1	4.7	8.5	10.5	11.0	5.8	7.0	6.0	<b>6.9</b>	6.4
ORIGINAL (PER CENT)										
1999–2000										
November	4.1	4.6	8.7	10.8	11.1	5.9	6.9	6.0	<b>6.8</b>	
December	4.1	4.7	8.6	10.6	11.2	6.0	6.8	6.0	<b>7.0</b>	6.3
January	4.0	4.7	8.5	10.5	11.2	5.9	6.8	5.9	<b>6.9</b>	
February	4.1	4.9	8.5	10.4	11.0	5.9	6.8	6.0	<b>6.7</b>	
March	4.1	4.9	8.4	10.2	10.8	5.7	6.8	5.9	<b>6.9</b>	6.4
April	3.9	4.8	8.4	10.0	10.6	5.7	6.8	5.8	<b>6.8</b>	
May	4.1	4.6	8.1	9.8	10.6	5.5	6.6	5.8	<b>6.7</b>	
June	4.0	4.7	8.1	9.6	10.6	5.4	6.6	5.7	<b>6.6</b>	6.1
2000–2001										
July	4.0	4.7	8.1	9.4	10.5	5.4	6.8	5.8	<b>6.3</b>	
August	4.1	4.6	8.0	9.4	10.3	5.4	7.1	5.8	<b>6.4</b>	
September	3.9	4.7	7.9	9.3	10.2	5.5	6.8	5.7	<b>6.3</b>	5.9
October	3.9	4.7	7.9	9.1	10.1	5.4	6.9	5.6	<b>6.3</b>	
November	4.0	4.8	7.9	8.9	nya	5.4	6.9	5.6	<b>6.6</b>	
December	4.0	4.9	7.8	8.8		nya	6.8	5.6	<b>6.6</b>	nya
January	4.2	4.9	7.8	8.7			6.9	5.7	<b>6.7</b>	

(a) All series are OECD standardised unemployment rate.

Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 10.13 M1 PLUS QUASI-MONEY INDEX

Period	United States	Japan	European Union	United Kingdom	Canada	Australia	New Zealand
ANNUAL (1995= 100.0)							
1991-1992	79.4	84.1	82.3	79.1	73.7	<b>63.3</b>	84.7
1992-1993	89.4	86.2	86.9	85.8	79.8	<b>77.0</b>	86.7
1993-1994	98.4	89.8	93.3	92.9	90.3	<b>89.3</b>	93.4
1994-1995	100.5	94.9	97.9	97.0	97.3	<b>98.3</b>	99.5
1995-1996	98.8	107.5	103.0	103.1	104.7	<b>105.3</b>	101.0
1996-1997	94.6	118.8	110.6	109.1	120.0	<b>119.4</b>	101.7
1997-1998	94.0	129.1	119.2	114.7	135.7	<b>135.6</b>	106.9
1998-1999	95.4	139.8	130.1	121.0	145.3	<b>146.7</b>	116.0
1999-2000	96.9	156.1	143.7	129.9	158.4	<b>158.9</b>	134.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1991-1992	9.2	7.1	5.1	8.0	5.5	<b>11.3</b>	-1.1
1992-1993	12.7	2.5	5.6	8.5	8.2	<b>21.6</b>	2.4
1993-1994	10.0	4.2	7.3	8.2	13.2	<b>15.9</b>	7.7
1994-1995	2.2	5.7	4.9	4.5	7.8	<b>10.1</b>	6.6
1995-1996	-1.7	13.2	5.2	6.2	7.6	<b>7.2</b>	1.5
1996-1997	-4.2	10.5	7.4	5.8	14.7	<b>13.4</b>	0.7
1997-1998	-0.7	8.6	7.8	5.2	13.1	<b>13.6</b>	5.1
1998-1999	1.6	8.3	9.2	5.5	7.1	<b>8.2</b>	8.6
1999-2000	1.6	11.6	10.4	7.3	9.0	<b>8.3</b>	16.0
SEASONALLY ADJUSTED (1995 = 100.0)							
1997-1998							
June	94.5	132.9	122.8	116.3	141.1	<b>139.7</b>	106.7
1998-1999							
September	94.0	135.1	124.9	117.9	145.8	<b>143.4</b>	107.6
December	95.2	137.2	127.4	120.0	145.9	<b>144.3</b>	113.4
March	96.0	140.1	132.2	121.9	145.6	<b>147.8</b>	119.1
June	96.5	146.9	136.0	124.3	143.7	<b>151.3</b>	124.0
1999-2000							
September	96.1	151.5	139.9	126.6	148.1	<b>153.8</b>	132.2
December	97.2	154.3	141.3	128.7	152.6	<b>156.2</b>	134.7
March	97.3	157.9	145.5	130.8	163.3	<b>160.4</b>	135.3
June	97.1	160.7	148.1	133.3	169.4	<b>165.0</b>	136.1
2000-2001							
September	96.3	160.9	149.0	135.6	177.1	<b>169.4</b>	136.6
December	95.6	162.0	150.8	138.4	180.9	<b>171.8</b>	138.1
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR							
1998-1999							
December	1.8	7.8	8.0	5.4	9.1	<b>6.9</b>	6.1
March	1.8	6.6	10.4	6.1	5.4	<b>7.9</b>	11.5
June	2.1	10.5	10.7	6.9	1.8	<b>8.3</b>	16.2
1999-2000							
September	2.2	12.1	12.0	7.4	1.6	<b>7.3</b>	22.9
December	2.1	12.5	10.9	7.2	4.6	<b>8.2</b>	18.8
March	1.4	12.7	10.1	7.3	12.2	<b>8.5</b>	13.6
June	0.6	9.4	8.9	7.2	17.9	<b>9.1</b>	9.8
2000-2001							
September	0.2	6.2	6.5	7.1	19.6	<b>10.1</b>	3.3
October	-1.6	5.0	6.7	7.5	18.5	<b>10.0</b>	2.5

Source: Organisation for Economic Co-operation and Development (OECD).

## EXPLANATORY NOTES

Explanatory notes in the form found in other ABS publications are not included in *Australian Economic Indicators*. Readers are directed to the explanatory notes contained in related ABS publications.

## INTRODUCTION

*Australian Economic Indicators* presents a statistical summary of the Australian economy, together with international comparisons of selected economic indicators. Except for the special February issue, it also includes commentaries, articles, technical notes, and the Experimental Composite Leading Indicator. *Australian Economic Indicators* has been developed primarily as a reference document, providing a broad basis for economic analysis and research.

The tables contain mainly ABS data, although data from other sources are included. For ABS sourced data, the publication name and catalogue number are included in the footnotes of the tables. If the data are from other sources, the source organisation's name is included in the footnotes.

## MOST RECENT DATA

The statistics shown are the latest available as at 11 May 2001.

## RELATED PUBLICATIONS

A list of related publications is included in each chapter under the table of contents. These include publications which are the source of the data in the tables and other related publications.

Other useful sources of detailed information are the 'Concepts, Sources and Methods' and classification publications. These are released irregularly, each relating to a specific publication, collection or standard classification. The publications most relevant to *Australian Economic Indicators* include:

- *Australian and New Zealand Standard Industrial Classification (ANZSIC)* (Cat. no. 1292.0)
- *Classification Manual for Government Financial Statistics, Australia* (Cat. no. 5514.0)
- *Australian National Accounts: Concepts, Sources and Methods* (Cat. no. 5216.0)
- *Balance of Payments, Australia: Concepts, Sources and Methods* (Cat. no. 5331.0)
- *A Guide to Labour Statistics* (Cat. no. 6102.0)
- *The Australian Consumer Price Index: Concepts, Sources and Methods* (Cat. no. 6461.0)

## SEASONALLY ADJUSTED AND TREND ESTIMATES

Series in this publication include original, seasonally adjusted and trend series. Special care should always be taken in interpreting data for the most recent months and quarters. Some of the original and all of the seasonally adjusted and trend series are subject to revision.

SEASONALLY ADJUSTED  
AND TREND ESTIMATES  
*continued*

It is not uncommon for movements in original time series data and those provided from seasonally adjusted and trend series to differ significantly. Movements in a time series of original data may reflect several factors, including:

- longer-term changes in the item being measured (i.e. trend movements);
- short-term irregular changes;
- regular seasonal influences;
- normal 'trading', 'working' or 'pay' day patterns; and
- systematic holiday effects.

Seasonal adjustment and trend estimates help the user to identify the effect of these influences on the time series. Seasonal adjustment removes the effect of the last three listed influences from the data, leaving only the trend and short-term irregular movements. Trend estimates are then obtained by removing the effects of the short-term irregularities, which in many series can be a major contributor to movements in the original data. By comparing the historical trend series with the seasonally adjusted series, the user can identify the short-term irregularities which have influenced the original series.

Trend estimates produced by the ABS are based on Henderson Moving Averages, and are therefore subject to revision especially for the latest few months or quarters.

The general methods used in the ABS for making seasonal adjustments are described in *Seasonally Adjusted Indicators, Australia 1983* (1308.0). The method used to estimate trends is described in *Information Paper: A Guide to Smoothing Time Series — Estimates of Trend* (Cat. no. 1316.0).

Concurrent seasonal  
adjustment and trend  
estimates

The ABS has introduced the use of concurrent seasonal adjustment to derive the combined adjustment factors for the Retail Series. This means that data from the current month are used in estimating seasonal and trading day factors for the current and previous months. Concurrent adjustment can result in revisions each month to estimates for earlier periods. However, in most instances, the only noticeable revisions will be to the combined adjustment factors for the current month, the previous month and the same month a year ago. As a result of the concurrent seasonal adjustment the trend estimates are also concurrently estimated.

CHAIN VOLUME  
MEASURES

The chain volume measures appearing in this publication are annually-reweighted chain Laspeyres indexes referenced to the current price values in a chosen reference year (i.e. the year when the quarterly chain volume measures sum to the current price annual values). Chain Laspeyres volume measures are compiled by linking together (compounding) movements in volumes, calculated using the average prices of the previous financial year, and applying the compounded movements to the current price

CHAIN VOLUME MEASURES  
*continued*

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.

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 minimise the impact of this property, the ABS uses the latest base year as the reference year (i.e. the year prior to the latest complete financial year). By adopting this approach, non-additivity does not exist for the quarters following the reference year (currently 1997–98) and 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 Australian National Accounts (*Australian Economic Indicators*, October issue). 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).

OTHER USAGES

Columns in bold in the tables indicate a total. Columns usually sum from the left, with the total appearing on the right. A major exception is the balance of payments and international investment position data in Chapter 2. These data sum from the right with the total appearing on the left — in keeping with the international standard for these statistics. Some tables include sub-total columns and columns which need to be subtracted to obtain the total. Where this is not clear a footnote explains the relationship between the columns.

Columns in italics indicate that seasonally adjusted or trend estimates are not available for that column, and original data are provided instead.

Yearly periods shown as, e.g. 1998–1999, refer to the fiscal year ended 30 June 1999.

Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Percentage changes may not be exactly comparable to tabulated source series due to rounding of the source series, the percentage change series or both.

METRIC PREFIXES

Deca (da) = ten  
Hecto (h) = hundred  
Kilo (k) = thousand  
Mega (M) = million  
Giga (G) = thousand million  
Tera (T) = million million

# Appendix

## Index of Feature Articles Published in *Australian Economic Indicators*

Issue	Title	Reference
Jun 2001	Analytical Living Cost Indexes for Selected Australian Household Types ( <i>Keith Woolford</i> )	3–12
Jun 2001	Household Income, Living Standards and Financial Stress ( <i>Bob McColl, Leon Pietsch and Jan Gatenby</i> )	13–32
Jun 2001	Household Income and its Distribution ( <i>Professor Peter Saunders</i> )	33–55
Jun 2001	Updating the Experimental Composite Leading Indicator of the Australian Business Cycle: March Quarter 2001	57–66
Mar 2001	Updating the Experimental Composite Leading Indicator of the Australian Business Cycle: December Quarter 2000	3–12
Dec 2000	Measuring the impact of the New Tax System on the September Quarter 2000 Consumer Price Index	3–10
Dec 2000	Updating the Experimental Composite Leading Indicator of the Australian Business Cycle: September Quarter 2000	11–20
Nov 2000	International Comparison of Balance of Payments Statistics	3–5
Oct 2000	Australia's International Trade in Services by State	3–10
Oct 2000	Treatment of Insurance Services in the Australian Consumer Price Index ( <i>Keith Woolford</i> )	11–14
Sep 2000	Australian Tourism Satellite Account	3–11
Sep 2000	Updating the Experimental Composite Leading Indicator of the Australian Business Cycle: June Quarter 2000	13–22
Aug 2000	The Sydney Olympic Games	3–11
July 2000	What Dominates Movements in ABS Seasonally Adjusted Time Series?	3–8
July 2000	The Impact of the New Tax System on ABS Statistics	9–16
June 2000	Updating the Experimental Composite Leading Indicator of the Australian Business Cycle: March Quarter 2000	3–12
May 2000	Using the Unemployment Rate Series to Illustrate the Seasonal Adjustment Process	3–8
Mar 2000	Updating the Experimental Composite Leading Indicator of the Australian Business Cycle: December Quarter 1999	3–12
Jan 2000	Experimental Price Indexes for Age Pension Households: an Update	3–9
Dec 1999	Why are there differences between two seasonally adjusted measures of Australian total employment? ( <i>Jeff Cannon</i> )	3–8
Dec 1999	Updating the Experimental Composite Leading Indicator of the Australian Business Cycle: September Quarter 1999	11–20
Oct 1999	Training Australia's Workers ( <i>Michael Overall</i> )	3–11
Oct 1999	Impact of Y2K and the Sydney Hailstorm on the National Accounts	13–17
Sep 1999	Experimental Composite Leading Indicator: June Quarter 1999	3–13
Aug 1999	Upgrade of Capital Stock and Multifactor Productivity Estimates	3–16
July 1999	The New Method for Seasonally Adjusting Crop Production Data ( <i>Helen Stockdale</i> )	3–9
June 1999	Experimental Composite Leading Indicator: March Quarter 1999	3–12
May 1999	Easter Holiday Effects in Retail Turnover	3–13
May 1999	Surveying Non-Employers and Micro-Businesses in the Construction Industry	15–24
Apr 1999	Seasonal Influences on Retail Trade for December 1998	3–10
Mar 1999	Experimental Composite Leading Indicator: December Quarter 1998	3–12
Jan 1999	Economic and Financial Monitoring ( <i>John Hawkins</i> )	3–11
Dec 1998	Population Projections 1997 to 2051	3–14
Dec 1998	Experimental Composite Leading Indicator: September Quarter 1998	15–24
Nov 1998	Modifications to the Reserve Bank of Australia's Commodity Price Index	3–8
Oct 1998	Improvements to Trend Estimation for National Accounts Aggregates	3–5
Sep 1998	Measuring International Portfolio Investment ( <i>Boke L Nkoy</i> )	3–8
Sep 1998	Experimental Composite Leading Indicator: June Quarter 1998	9–17
Aug 1998	Direct Movement Estimator for the Survey of Average Weekly Earnings ( <i>Richard McKenzie and Gabriela Lawrence</i> )	3–7
Jul 1998	Improving the Quality of the National Accounts	15–17
Jul 1998	Revisions to Quarterly Economic Growth Rates 1984 to 1993	3–14
Jun 1998	Experimental Composite Leading Indicator: March Quarter 1998	7–12

...continued

## Index of Feature Articles Published in *Australian Economic Indicators* —

*continued*

<i>Issue</i>	<i>Title</i>	<i>Reference</i>
Jun 1998	Sales Tax — Reprinted from the Australian Taxation Office — Taxation Statistics 1995–96	3–5
May 1998	Can Labour Force Estimates be Improved Using Matched Sample Estimates? ( <i>Philip Bell</i> )	3–6
Apr 1998	Alternative Measures of the Effects of Exchange Rate Movements on Competitiveness	3–8
Mar 1998	Experimental Composite Leading Indicator: December Quarter 1997	13–18
Mar 1998	Trade-Weighted Index: Method of Calculation	9–11
Mar 1998	Australian Globalisation Statistics: Past, Present and Future ( <i>Geoff Robertson and Mark Lound</i> )	3–7
Jan 1998	An Introduction to Tourism Satellite Accounts ( <i>Carl Obst</i> )	ix–xvii
Jan 1998	Australian Tourism Satellite Account: Development Commences	vii
Dec 1997	Experimental Composite Leading Indicator: September Quarter 1997	xix–xxiv
Dec 1997	Investigations of Volatility in the Labour Force Survey ( <i>Philip Bell</i> )	xv–xvii
Dec 1997	Are Recent Labour Force Estimates More Volatile? ( <i>Cynthia Kim</i> )	ix–xiii
Oct 1997	New Business Provisions	vii–xvi
Sep 1997	Experimental Composite Leading Indicator: June Quarter 1997	vii–xii
Jul 1997	Review of the Experimental Composite Leading Indicator	vii–xvi
Jun 1997	Experimental Composite Leading Indicator: March Quarter 1997	xv–xx
Jun 1997	Earnings Statistics	vii–xiv
Apr 1997	Women in Small Business	vii–xii
Mar 1997	Experimental Composite Leading Indicator: December Quarter 1996	ix–xiv
Mar 1997	Telephone Interviewing — Effect on Labour Force Survey Estimates	vii–viii
Jan 1997	Impact of the 1995–96 Farm Season on Australian Production ( <i>Charles Aspden</i> )	vii–xii
Dec 1996	Experimental Composite Leading Indicator: September Quarter 1996	xv–xx
Dec 1996	How Does Fathers Day Affect Retail Trade?	vii–xiv
Oct 1996	Australia's Tradable Sector ( <i>Leanne Johnson and Genevieve Knight</i> )	vii–xii
Sep 1996	Experimental Composite Leading Indicator: June Quarter 1996	vii–xi
Aug 1996	Government Redistribution of Income in Australia 1993–94	vii–xiii
Jun 1996	Experimental Composite Leading Indicator: March Quarter 1996	xiii–xviii
Apr 1996	Experimental Composite Leading Indicator: December Quarter 1995	xix–xxiii
Apr 1996	Seasonal and Trading Day Influences on Retail Turnover ( <i>Jeff Cannon</i> )	xi–xvii
Mar 1996	Trends in the Female-Male Earnings Ratio ( <i>John Preston</i> )	xi–xv
Jan 1996	Sense and Sensitivity ( <i>Nicola J Chedghey</i> )	xi–xvii
Dec 1995	Experimental Composite Leading Indicator: September Quarter 1995	xvii–xxiii
Dec 1995	A Comparison of the World Bank and ABS Wealth Estimates	xi–xv
Nov 1995	Recent Trends in Labour Force Participation ( <i>John Preston and Karen Quine</i> )	xvii–xx
Nov 1995	Measuring Teenage Unemployment ( <i>Judy Daniel and Jane Wallwork</i> )	xi–xvi
Oct 1995	Valuing Australia's Natural Resources — Part 2	xi–xix
Sep 1995	Experimental Composite Leading Indicator: June Quarter 1995	xxiii–xxix
Sep 1995	Review of the Experimental Composite Leading Indicator: The Housing Finance Component ( <i>Daniel O'Dea</i> )	xvii–xxii
Sep 1995	Experimental Price Indexes for Age Pensioner Households: An Update ( <i>John Higgins</i> )	xi–xv
Aug 1995	Valuing Australia's Natural Resources — Part 1	xi–xxii
Jul 1995	A Framework for Household Income Consumption Saving and Wealth ( <i>Maureen McDonald and Natalie Bobin</i> )	xi–xiv
Jun 1995	Experimental Composite Leading Indicator: March Quarter 1995	xvii–xxiii
Jun 1995	Sifting the Signals from the Noise ( <i>Andrew Sutcliffe</i> )	xi–xvi
May 1995	Training Australia's Workers ( <i>Karen Collins and Michelle Law</i> )	xi–xv
Apr 1995	Renters in Australia	xi–xix
Mar 1995	Experimental Composite Leading Indicator: December Quarter 1994	xvii–xxiii
Mar 1995	Employees and Their Working Arrangements	xi–xvi
Jan 1995	A Guide to Interpreting Time Series ( <i>John Zarb</i> )	xi–xiii
Dec 1994	Experimental Composite Leading Indicator: September Quarter 1994	xv–xxii
Dec 1994	Unpaid Work and the Australian Economy	xi–xiv
Nov 1994	Relative Earnings: Public and Private Sector ( <i>John Preston and Louise May</i> )	xi–xv
Oct 1994	Labour Force Projections to 2011 ( <i>Steven Kennedy</i> )	xi–xvii

...continued

## Index of Feature Articles Published in *Australian Economic Indicators* —

*continued*

<i>Issue</i>	<i>Title</i>	<i>Reference</i>
Sep 1994	Experimental Composite Leading Indicator: June Quarter 1994	xvii–xix
Sep 1994	Business Expectations Survey ( <i>Frank Parsons and Dick Sims</i> )	xi–xvi
Aug 1994	Labour Force Participation Rate Projections to 2011 ( <i>Steven Kennedy</i> )	xi–xvii
Jul 1994	Projections of Australia's Population Growth and Distribution ( <i>John Paice</i> )	xi–xvii
Jun 1994	Experimental Composite Leading Indicator: March Quarter 1994	xvii–xix
Jun 1994	The Dynamics of Long-term Unemployment ( <i>John Preston and Judy Harwood</i> )	xi–xvi
May 1994	'Real' Estimates in the National Accounts	xi–xv
Apr 1994	Australia's Motor Vehicle Fleet Grows Older ( <i>Rodney Taylor</i> )	xi–xv
Mar 1994	Experimental Composite Leading Indicator: December Quarter 1993	xvii–xix
Mar 1994	Impact of Refinancing on Housing Finance Statistics ( <i>John Carson</i> )	xi–xvi
Jan 1994	Predicting Private New Capital Expenditure Using Expectations Data ( <i>Derek Burnell</i> )	xi–xviii
Dec 1993	Experimental Composite Leading Indicator: September Quarter 1993	xix–xxi
Dec 1993	Understanding Labour Costs ( <i>Geoff Neideck</i> )	xi–xvii
Nov 1993	Population Change and Housing Demand ( <i>John Cornish</i> )	xi–xvi
Oct 1993	Australian and New Zealand Standard Industrial Classification: Closer Statistical Relations	xi–xv
Sep 1993	Experimental Composite Leading Indicator: June Quarter 1993	xvii–xix
Sep 1993	The Timeliness of Quarterly Income and Expenditure Accounts: An International Comparison ( <i>Philip Smith, Statistics Canada</i> )	xi–xvi
Aug 1993	Major ABS Classifications	xi–xviii
Jul 1993	Experimental Composite Leading Indicator: March Quarter 1993	xv–xvii
Jul 1993	Experimental Price Indexes for Age Pensioner Households: An Update	xi–xiv
Jun 1993	The Economic Importance of Sport and Recreation ( <i>Carol Soloff</i> )	xi–xvi
May 1993	An Experimental Composite Leading Indicator of the Australian Business Cycle ( <i>G�rard Salou and Cynthia Kim</i> )	xi–xviii
Apr 1993	Input-Output Tables: Describing the Shape of Australia's Economy ( <i>Dr Annette Barbetti</i> )	xi–xvi
Mar 1993	Change in Base Year of Constant Price National Accounts from 1984–85 to 1989–90	xi–xiv
Dec 1992	Housing Characteristics and Decisions: A Comparative Study of Sydney, Melbourne, Adelaide and Canberra	xvi–xvii
Dec 1992	Tourism: A Statistical Overview	xi–xv
Nov 1992	Australia's Foreign Debt ( <i>Jane Griffin-Warwicke</i> )	xi–xvi
Oct 1992	Leading Indicators of the Australian Business Cycle: Performance Over the Last Two Decades ( <i>G�rard Salou and Cynthia Kim</i> )	
Sep 1992	State Accounts: Trends in State and Territory Economic Activity ( <i>Tony Johnson</i> )	xi–xvi
Aug 1992	The Business Cycle in Australia: 1959 to 1992 ( <i>G�rard Salou and Cynthia Kim</i> )	xi–xv
Jul 1992	Introduction to Financial Accounts	xi–xviii
Jun 1992	The Timing of Quarterly Commonwealth Budget Sector Outlays	xv–xxiii
Jun 1992	Environment Statistics: Frameworks and Developments	xi–xiv
May 1992	Government Redistribution of Income ( <i>Judith White and Horst Posselt</i> )	xi–xviii
Apr 1992	International Comparisons of Gross Domestic Product at Purchasing Power Parity	xi–xiii
Mar 1992	Smarter Data Use ( <i>John Zarb</i> )	xi–xvi
Feb 1992	Managed Funds in Australia ( <i>Dene Baines and Suzanne Hartshorn</i> )	xi–xiv
Dec 1991	Building Approvals and Housing Finance Statistics — Do They Tell The Same Story? ( <i>Graydon Smith</i> )	xi–xiv
Nov 1991	Measuring Inflation ( <i>Tony Johnson</i> )	xi–xv
Oct 1991	Recent Trends in Overseas Migration ( <i>Jennie Widdowson and Chris Ryan</i> )	xi–xviii
Sep 1991	The Role of a Business Register in a Statistical System ( <i>Geoff Lee and Leon Pietsch</i> )	xi–xv
Aug 1991	A Time Series Decomposition of Retail Trade ( <i>John Zarb</i> )	xi–xv
Jul 1991	The Census of Population and Housing	xi–xv
Jun 1991	Merchandise Export and Import Statistics by Country — Factors Affecting Bilateral Reconciliations ( <i>Bob McColl and John Quinn</i> )	xi–xxi
May 1991	Measuring Employment and Unemployment	xi–xxi
Apr 1991	Picking Turning Points in the Economy ( <i>Susan Linacre and John Zarb</i> )	xi–xvi
Feb 1991	Is the Consumer Price Index Seasonal? ( <i>John Zarb</i> )	xi–xiv





## FOR MORE INFORMATION...

- INTERNET* **www.abs.gov.au** the ABS web site is the best place to start for access to summary data from our latest publications, information about the ABS, advice about upcoming releases, our catalogue, and Australia Now—a statistical profile.
- LIBRARY* A range of ABS publications is available from public and tertiary libraries Australia-wide. Contact your nearest library to determine whether it has the ABS statistics you require, or visit our web site for a list of libraries.
- CPI INFOLINE* For current and historical Consumer Price Index data, call 1902 981 074 (call cost 77c per minute).
- DIAL-A-STATISTIC* For the latest figures for National Accounts, Balance of Payments, Labour Force, Average Weekly Earnings, Estimated Resident Population and the Consumer Price Index call 1900 986 400 (call cost 77c per minute).

## INFORMATION SERVICE

Data which have been published and can be provided within five minutes are free of charge. Our information consultants can also help you to access the full range of ABS information—ABS user-pays services can be tailored to your needs, time frame and budget. Publications may be purchased. Specialists are on hand to help you with analytical or methodological advice.

- PHONE* **1300 135 070**
- EMAIL* **client.services@abs.gov.au**
- FAX* 1300 135 211
- POST* Client Services, ABS, GPO Box 796, Sydney 1041

## WHY NOT SUBSCRIBE?

ABS subscription services provide regular, convenient and prompt deliveries of ABS publications and products as they are released. Email delivery of monthly and quarterly publications is available.

- PHONE* 1300 366 323
- EMAIL* subscriptions@abs.gov.au
- FAX* 03 9615 7848
- POST* Subscription Services, ABS, GPO Box 2796Y, Melbourne 3001



213500006016  
ISSN 1035-865X

RRP \$34.00