

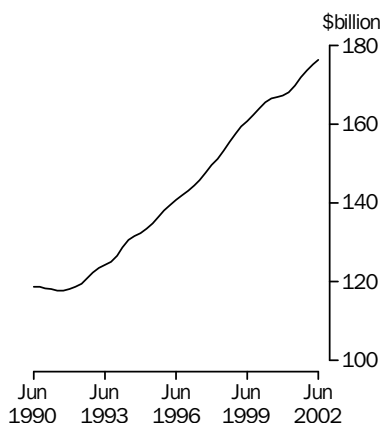


# NATIONAL INCOME, EXPENDITURE AND PRODUCT

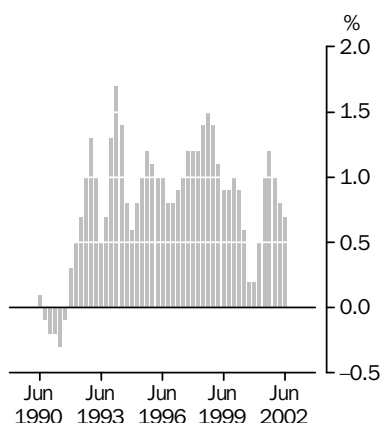
AUSTRALIAN  
NATIONAL  
ACCOUNTS

EMBARGO: 11.30AM (CANBERRA TIME) TUES 3 SEP 2002

GDP—TREND,  
Chain Volume Measure



GDP—TREND,  
Chain Volume Measure, qly change



## KEY FIGURES

	% change Mar qtr 02 to Jun qtr 02	% change Jun qtr 01 to Jun qtr 02
<b>GDP (Chain volume measure)</b>		
Trend	0.7	3.9
Seasonally adjusted	0.6	3.8
<b>Final consumption expenditure (Chain volume measure)</b>		
Trend	1.1	4.2
Seasonally adjusted	1.3	4.4
<b>Gross fixed capital formation (Chain volume measure)</b>		
Trend	1.8	13.3
Seasonally adjusted	5.1	16.3
<b>GDP chain price index</b>		
Original	0.5	2.4
<b>Terms of trade</b>		
Seasonally adjusted	-0.6	2.8
<b>Real gross domestic income</b>		
Trend	0.9	4.6
Seasonally adjusted	0.5	4.4

NOTE:  
Feature article  
See page 13

## KEY POINTS

### TREND ESTIMATES

- In volume terms, GDP increased by 0.7% in the June quarter, GDP per capita grew by 0.4%, GDP per hour worked in the market sector grew by 0.6% and real gross domestic income grew by 0.9%.

### SEASONALLY ADJUSTED ESTIMATES

- In volume terms, GDP increased by 0.6% in the June quarter.
- On the expenditure side the rise in GDP was driven by growth in private gross fixed capital formation (contributing 1.1 percentage points) and household final consumption expenditure (0.9 percentage points). Within private gross fixed capital formation all three major categories—dwellings, other buildings and structures, and machinery and equipment—recorded solid contributions. These positive contributions were offset by negative contributions imports of goods and services (-1.3 percentage points) and changes in private non-farm inventories (-0.3 percentage points).
- On the production side the main contributors to GDP growth were the construction industry (0.3 percentage points) and health and community services (0.2 percentage points). Property and business services partially offset this growth with a negative contribution of -0.2 percentage points.

- For further information contact Carl Obst on Canberra 02 6252 6713 for income & consumption estimates, and Patricia Mahony on Canberra 02 6252 6711 for investment, trade & industry estimates.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
September 2002	4 December 2002
December 2002	5 March 2003



## FEATURE ARTICLE

A feature article has been included in this issue, entitled 'Accounting for the Environment in the National Accounts' starting on page 13.

## REVISIONS IN THIS ISSUE

Revisions have been made to a number of aggregates in this issue due to the availability of more complete data. The net effect of the revisions to the March quarter 2002 estimate of seasonally adjusted GDP (in chain volume terms) has been to reduce growth by 0.2 percentage points.

In addition to normal quarterly revisions due to the incorporation of more up-to-date source data there are a number of other factors influencing the estimates released in the June quarter that have led to revisions to both the level and the movements of GDP and its components. Most importantly, a new base year, 2000–01, has been introduced into the chain volume estimates which has resulted in revisions to growth rates in subsequent periods. Also, the chain volume estimates have been re-referenced to 2000–01, thereby preserving additivity in the quarters after the reference year. Re-referencing affects the levels of, but not the movements in, chain volume estimates. The impact of other revisions is described on page 12 in the Analysis and Comments section.

## CHANGES IN THE NEXT ISSUE

The September quarter release of this publication will contain revisions to many series as a result of benchmarking quarterly series to revised benchmarks from the annual supply and use tables for 1998–99 to 2000–01. These revised benchmarks will be first published in annual terms in the *Australian System of National Accounts* (Cat. no. 5204.0) to be released in November 2002. Revisions will also result from the annual seasonal reanalysis that is undertaken on all series.

Susan Linacre  
Acting Australian Statistician

## MAIN FEATURES EXPENDITURE CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Mar 02 to Jun 02	Annual % change Jun 01 to Jun 02	% points contribution to growth in GDP Mar 02 to Jun 02	Quarterly % change Mar 02 to Jun 02	Annual % change Jun 01 to Jun 02	% points contribution to growth in GDP Mar 02 to Jun 02
Final consumption expenditure						
General government	0.6	3.1	0.1	0.5	4.0	0.1
Households	1.3	4.5	0.8	1.5	4.5	0.9
Gross fixed capital formation						
Private						
Dwellings	3.9	26.8	0.2	4.8	29.6	0.3
Business investment	4.1	13.3	0.5	8.1	15.8	0.9
Ownership transfer costs	—	16.2	—	-4.2	16.6	-0.1
Public	-4.6	-1.2	-0.2	0.9	2.0	—
Changes in inventories						
Private non-farm	..	..	—	..	..	-0.3
Farm and public authority	..	..	-0.1	..	..	-0.1
Gross national expenditure	1.2	6.2	1.2	1.7	6.8	1.7
Exports of goods and services	0.7	-0.8	0.2	0.4	-1.5	0.1
Imports of goods and services	3.8	10.9	-0.9	6.0	11.9	-1.3
Statistical discrepancy (E)	..	..	0.2	..	..	0.2
Gross domestic product	0.7	3.9	0.7	0.6	3.8	0.6

— nil or rounded to zero (including null cells)

.. not applicable

### JUNE QUARTER

#### Summary Comments

#### FINAL CONSUMPTION EXPENDITURE

- Household consumption grew by 1.3% in trend terms (up 1.5% seasonally adjusted). The strongest trend growth rates were recorded for furnishings and household equipment, up 2.6% (up 3.2% seasonally adjusted), recreation and culture, up 2.4% (up 3.0% seasonally adjusted) and purchase of vehicles, up 2.0% (down 0.8% seasonally adjusted). Government consumption grew by 0.6% in trend terms (up 0.5% seasonally adjusted). In seasonally adjusted terms, State and local government consumption grew most strongly (up 0.7%).

#### PRIVATE GROSS FIXED CAPITAL FORMATION

- Trend private GFCF rose by 3.5% (up 6.0% seasonally adjusted). The major contributor to the trend increase was other buildings and structures, up 8.6% (up 12.5% seasonally adjusted), mainly due to new engineering construction up 12.5% (up 16.7% seasonally adjusted). Dwellings and machinery and equipment also rose this quarter, up 3.9% (up 4.8% seasonally adjusted) and 2.1% (up 7.3% seasonally adjusted) respectively.

#### CHANGES IN INVENTORIES

- Trend private non-farm inventories rose by \$62 million (down \$139 million seasonally adjusted) in the June quarter following a rise of \$61 million in the March quarter (up \$455 million seasonally adjusted).

#### EXPORTS OF GOODS AND SERVICES

- Trend exports of goods and services rose by 0.7% (up 0.4% seasonally adjusted), with exports of goods up 1.0% and exports of services down by 0.9%.

#### IMPORTS OF GOODS AND SERVICES

- Trend imports of goods and services rose by 3.8% (up 6.0% in seasonally adjusted terms), with imports of goods up by 4.3% and imports of services up by 3.0%.

# MAIN FEATURES PRODUCTION CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Mar 02 to Jun 02	Annual % change Jun 01 to Jun 02	% points contribution to growth in GDP Jun 01 to Jun 02	Quarterly % change Mar 02 to Jun 02	Annual % change Jun 01 to Jun 02	% points contribution to growth in GDP Mar 02 to Jun 02
Agriculture, forestry and fishing	2.3	4.7	0.1	-2.1	1.4	-0.1
Mining	-0.2	-1.3	—	-1.1	-1.8	—
Manufacturing	1.1	5.4	0.1	1.3	4.3	0.1
Electricity, gas and water supply	-0.1	—	—	0.9	0.5	—
Construction	2.8	15.2	0.2	5.8	15.9	0.3
Wholesale trade	0.9	5.5	—	0.4	4.8	—
Retail trade	1.6	6.3	0.1	2.0	6.8	0.1
Accommodation, cafes and restaurants	0.9	2.0	—	3.4	3.9	0.1
Transport and storage	0.9	3.8	—	1.2	3.5	0.1
Communication services	1.6	3.8	—	1.7	3.4	0.1
Finance and insurance	1.0	4.2	0.1	1.7	4.6	0.1
Property and business services	-1.1	0.7	-0.1	-2.1	-0.1	-0.2
Government administration and defence	0.6	1.0	—	1.5	2.4	0.1
Education	0.3	1.5	—	0.4	1.5	—
Health and community services	1.2	3.1	0.1	3.5	4.0	0.2
Cultural and recreational services	-0.9	0.8	—	-2.0	—	—
Personal and other services	-0.5	2.6	—	-2.1	0.6	—
Ownership of dwellings	1.0	3.7	0.1	0.9	3.6	0.1
Taxes less subsidies on products	0.5	4.8	—	0.3	4.9	—
Statistical discrepancy (P)	..	..	-0.1	..	..	-0.2
Gross domestic product	0.7	3.9	0.7	0.6	3.8	0.6

— nil or rounded to zero (including null cells)

.. not applicable

## JUNE QUARTER

### Summary Comments

#### AGRICULTURE, FORESTRY AND FISHING

- The trend estimate increased by 2.3% but the seasonally adjusted estimate fell by 2.1%. The latter was mainly due to lower production of rice and cotton.

#### MANUFACTURING

- Increased 1.1% in trend terms and 1.3% in seasonally adjusted terms. Manufacturing turnover fell 0.2% in seasonally adjusted terms, but this was more than offset by a build-up of inventories of work-in-progress and finished goods.

#### CONSTRUCTION

- Rose 2.8% in trend terms and the seasonally adjusted estimate surged by 5.8%. The seasonally adjusted increase was largely caused by an 8.6% jump in new house building and a 9.8% increase in private engineering construction.

#### TRANSPORT AND STORAGE

- A 0.9% increase in the trend estimate was accompanied by a 1.2% rise in the seasonally adjusted estimate. The main contributors to the seasonally adjusted increase were a 2.9% increase in road transport, a 2.4% increase in air transport and a 2.9% increase in rail transport.

#### WHOLESALE AND RETAIL TRADE

- In trend terms wholesale trade rose by 0.9% and retail trade rose by 1.6%. The corresponding seasonally adjusted movements were increases of 0.4% and 2.0%, respectively. In the retail sector the major contributor to growth was household good retailing (up 7.1%) and the major detractor from growth was motor vehicle retailing (down 1.4%).

## MAIN FEATURES INCOME AT CURRENT PRICES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Mar 02 to Jun 02	Annual % change Jun 01 to Jun 02	% points contribution to growth in GDP Mar 02 to Jun 02	Quarterly % change Mar 02 to Jun 02	Annual % change Jun 01 to Jun 02	% points contribution to growth in GDP Mar 02 to Jun 02
Compensation of employees	1.3	4.7	0.6	1.5	4.7	0.7
Gross operating surplus						
Private non-financial corporations	1.9	14.0	0.3	-2.2	12.3	-0.4
Other	1.8	6.9	0.3	3.3	7.5	0.5
Gross mixed income	1.9	12.2	0.2	-0.3	12.5	—
Taxes less subsidies on production and imports	-0.1	1.3	—	0.4	1.8	—
Statistical discrepancy (I)	..	..	—	..	..	0.1
Gross domestic product	1.5	6.6	1.5	0.9	6.3	0.9

— nil or rounded to zero (including null cells)

.. not applicable

### JUNE QUARTER

#### Summary Comments

#### COMPENSATION OF EMPLOYEES

- Solid growth in compensation of employees was recorded in the June quarter with growth of 1.3% in trend terms and 1.5% in seasonally adjusted terms. A decomposition of these movements is discussed on page 11.

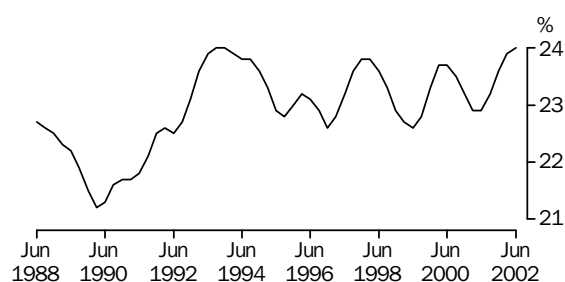
#### WAGES SHARE OF TOTAL FACTOR INCOME: Trend



#### GROSS OPERATING SURPLUS

- The trend GOS of financial and non-financial corporations increased by 2.1% in the June quarter, following a rise of 3.3% in the March quarter. In seasonally adjusted terms GOS of financial and non-financial corporations increased by 0.1% in the June quarter.

#### PROFIT (a) SHARE OF TOTAL FACTOR INCOME: Trend



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

## ANALYSIS AND COMMENTS

### RELIABILITY OF CONTEMPORARY TREND ESTIMATES

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

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

Potential revisions to trend estimates can be indicated by showing the effects of particular changes in seasonally adjusted estimates that might occur in the next quarter. The table below shows the trend estimates for the last few quarters and the values to which they would be revised if the notional movements in seasonally adjusted GDP actually occurred in September quarter 2002. Seasonally adjusted growth of 1.0% is required in September quarter 2002 to maintain, in the September quarter 2002, the trend growth of 0.7% currently estimated for June quarter 2002.

### PERCENTAGE CHANGE IN GDP-CHAIN VOLUME MEASURE

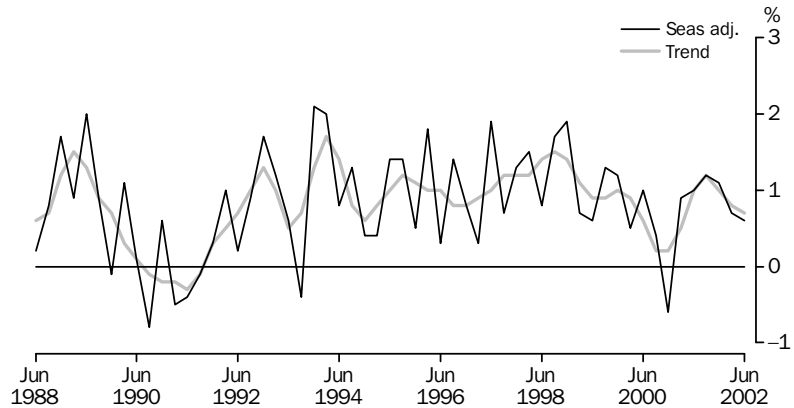
	Seasonally adjusted GDP as published in Table 1	Trend GDP as published in Table 1	TREND ESTIMATE IF SEASONALLY ADJUSTED GDP CHANGES BY THE FOLLOWING AMOUNTS IN SEPT QTR 2002		
			Grows by 1.0%	No change	Falls by 1.0%
<b>2000</b>					
March	0.5	0.9	0.9	0.9	0.9
June	1.0	0.6	0.6	0.6	0.6
September	0.4	0.2	0.2	0.2	0.2
December	-0.6	0.2	0.2	0.2	0.2
<b>2001</b>					
March	0.9	0.5	0.5	0.5	0.5
June	1.0	1.0	1.0	1.0	1.0
September	1.2	1.2	1.2	1.2	1.2
December	1.1	1.0	1.0	1.1	1.2
<b>2002</b>					
March	0.7	0.8	0.8	0.8	0.7
June	0.6	0.7	0.8	0.5	0.2

## ANALYSIS AND COMMENTS *continued*

### GROWTH RATES IN GDP

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

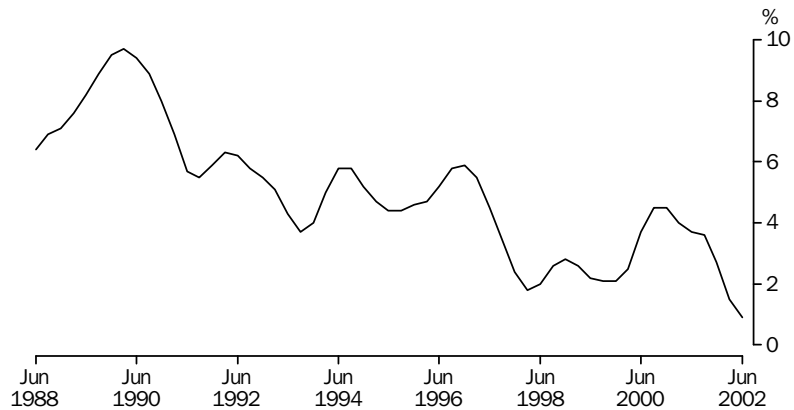
PERCENTAGE CHANGES, Chain volume measures



### HOUSEHOLD SAVING RATIO

In trend current price terms, the proportion of household disposable income devoted to consumption in the quarter was 99.1%. The balance, household saving, was 0.9%. Caution should be exercised in interpreting this ratio in recent years, because major components of household income and expenditure may still be subject to significant revisions. The impact of these revisions on the saving ratio can cause changes in the apparent direction of the trend. The following graph presents the household saving ratio derived from trend data (see Explanatory Notes, paragraph 46).

TREND, Current prices



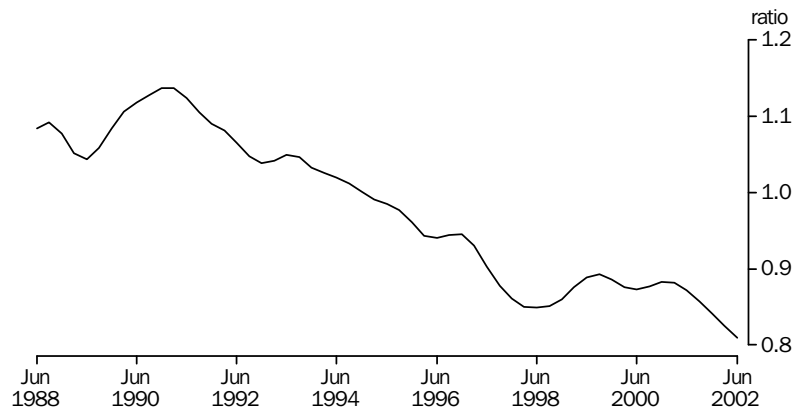
### PRIVATE NON-FARM INVENTORIES TO TOTAL SALES RATIO

In trend current price terms, the book value of private non-farm inventories decreased by \$364 million (-0.4%) in the June quarter, while total sales rose by \$1701 million (1.6%). Consequently, the inventories to total sales ratio fell from 0.825 in March quarter 2002 to 0.809 in June quarter 2002. The following graph presents the ratio of private non-farm inventories to total sales over the last fourteen years (see Explanatory Notes, paragraph 44).

## ANALYSIS AND COMMENTS *continued*

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

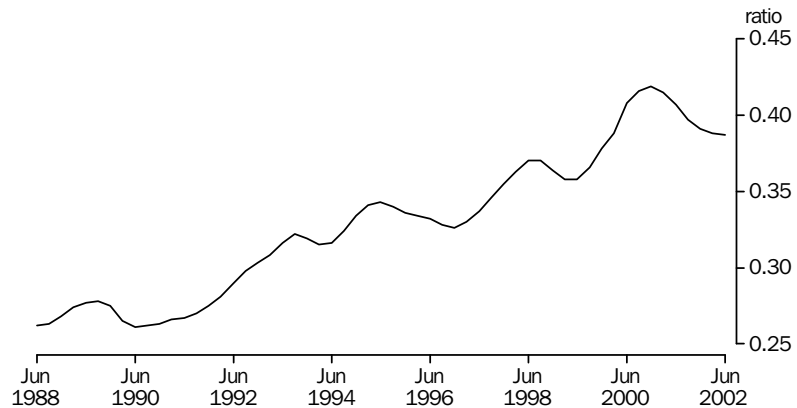
TREND, Current Prices



IMPORTS TO DOMESTIC  
SALES

The imports to domestic sales ratio trended and at current prices, fell slightly from 0.388 in March quarter 2002 to 0.387. This reflects a rise of 2.3% in imports of merchandise goods accompanied by a 2.5% rise in domestic sales. The following graph presents the ratio of imports to domestic sales over the last fourteen years (see Explanatory Notes, paragraph 45).

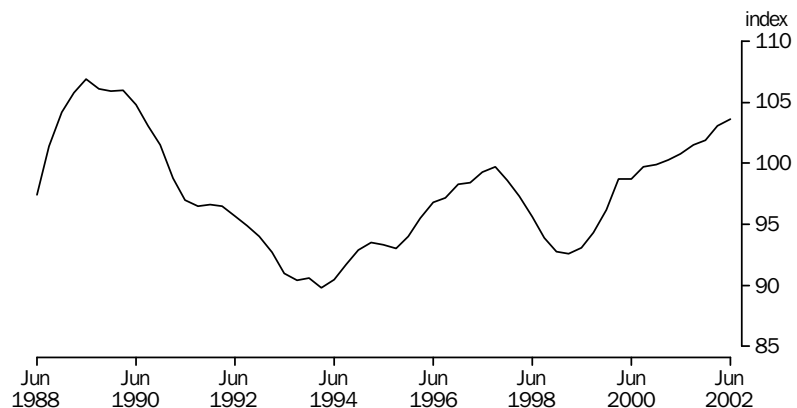
TREND, Current Prices



TERMS OF TRADE

In June quarter 2002 the terms of trade index derived from trend estimates (see Explanatory Notes, paragraph 31) rose by 0.5%. The implicit price deflator for exports fell by 1.0%, while the deflator for imports fell by 1.5%.

TREND, (2000-01 = 100)

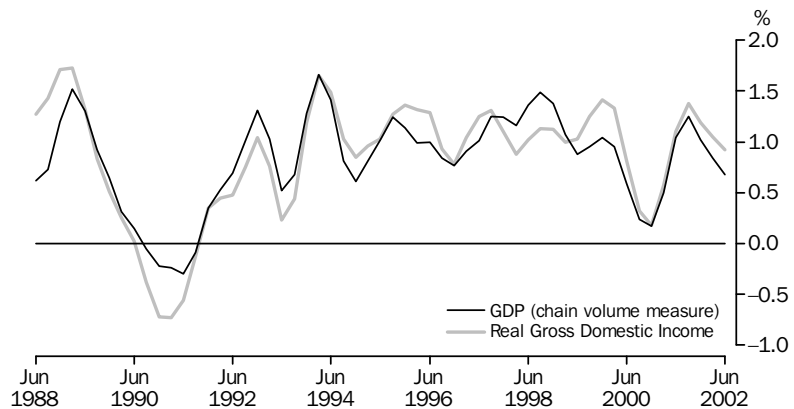




REAL GROSS DOMESTIC INCOME

A measure of the real purchasing power of income generated by domestic production is the chain volume measure of GDP adjusted for the terms of trade effect, which is referred to as real gross domestic income (see Explanatory Notes, paragraph 33). The graph below provides a comparison of quarterly movements in trend GDP (chain volume measure) and real gross domestic income. During the June quarter, trend real gross domestic income increased by 0.9%, while the increase in the trend chain volume measure of GDP was 0.7%. Trend and seasonally adjusted estimates of real gross domestic income are shown in table 41.

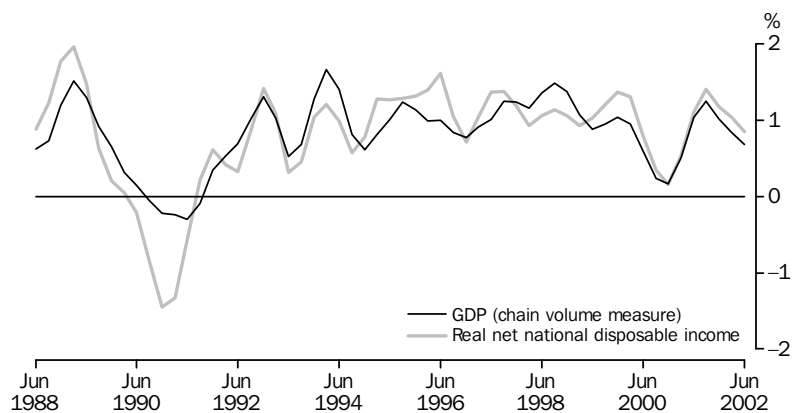
PERCENTAGE CHANGES, Trend



REAL NET NATIONAL DISPOSABLE INCOME

A broader measure of changes in national economic well-being is real net national disposable income. This measure adjusts the chain volume measure of GDP for the terms of trade effect, real net incomes from overseas and consumption of fixed capital (see Explanatory Notes, paragraphs 35 and 36). The graph below provides a comparison of quarterly movements in trend GDP (chain volume measure) and real net national disposable income. During the June quarter, trend real net national disposable income increased by 0.8%, while the increase in the trend chain volume measure of GDP was 0.7%.

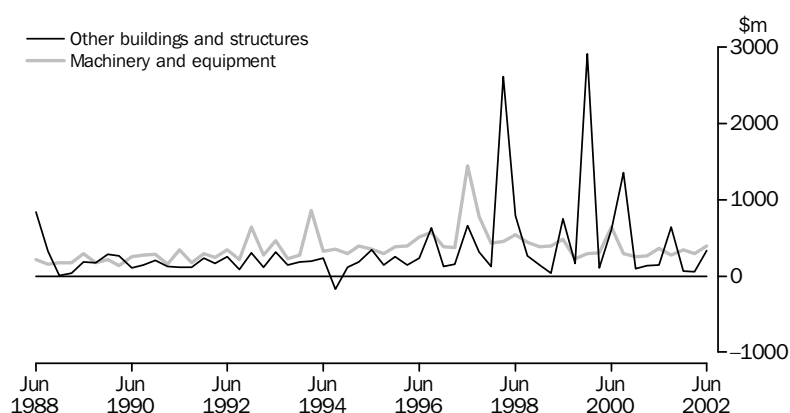
PERCENTAGE CHANGES, Trend



NET PURCHASES OF  
SECOND-HAND ASSETS

The graph below shows the net purchases of second-hand assets by the private sector from the public sector for both machinery and equipment, and other buildings and structures. In recent periods, significant sales of assets by the public sector have included the sale by the Victorian Government of its remaining 49% share in the Loy Yang B power station in June quarter 1997, the sale of DASFLEET by the Commonwealth Government in September quarter 1997, the sale of the publicly-owned Dampier to Bunbury natural gas pipeline in March quarter 1998, the sale of the National Transmission Network in June quarter 1999, the sale of South Australian electrical generation and distribution assets in December quarter 1999 and September quarter 2000, and the sale of some assets of the Ports Corporation of Queensland in September quarter 2001.

ORIGINAL, Chain volume measures



ACCRUAL ACCOUNTING  
FOR THE GENERAL  
GOVERNMENT SECTOR

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

## ANALYSIS AND COMMENTS *continued*

### COMPENSATION OF EMPLOYEES—QUARTERLY MOVEMENTS

In March quarter 2002 a new method for calculating compensation of employees was introduced due to the cessation of the private sector component of the Survey of Employment and Earnings (SEE) in December quarter 2001. A feature article in the December quarter 2001 issue of this publication described the new method in detail. One impact of the new method that was noted in the feature article was that estimation of average earnings would not be as direct and hence the usual decomposition of national accounts estimates of compensation of employees into an employment component and an average earnings component may be of lower quality. Of importance in this respect is that under the new method the national accounts measure of average earnings is a derivative of a number of survey results and hence contains the sampling errors associated with each of these collections. Thus, the average earnings estimates can be expected to display a certain amount of volatility.

In the June quarter 2002, seasonally adjusted compensation of employees grew by 1.5%, while the number of employees from the Labour Force survey (*Labour Force* (Cat no. 6302.0)) was flat. Thus, average compensation per employee increased by 1.5%. This follows relatively weak growth of 0.2%, 0.7% and 0.6% in the previous three quarters. The growth rate between 2000–01 and 2001–02 was 3.6% which compares with 3.3% growth in the *Wage Cost Index* (Cat. no. 6345.0) and 4.2% growth in average weekly all employees, total earnings (*Average Weekly Earnings* (Cat. no. 6302.0)). (It should be noted that the conceptual bases for the three wage measures are different.)

Quarterly movements in compensation of employees can also be affected by changes in two component series: severance, termination and redundancy payments, and employer social contributions (i.e. employers' contributions to superannuation and worker's compensation premiums). Estimates for severance, termination and redundancy payments and employer social contributions for recent quarters are shown below. Due to the cessation of the private sector component of the Survey of Employment and Earnings in December quarter 2001, separate estimates of severance, termination and redundancy payments are no longer available for the private sector.

### COMPENSATION OF EMPLOYEES, Selected Components

	<i>Severance, termination and redundancy payments</i>	<i>Employer social contributions</i>
<b>2000</b>		
June	1 379	6 951
September	1 561	7 580
December	1 728	7 886
<b>2001</b>		
March	1 539	7 594
June	1 457	7 837
September	1 881	7 938
December	1 953	8 244
<b>2002</b>		
March	na	7 865
June	na	8 235

na not available

## ANALYSIS AND COMMENTS *continued*

### REVISIONS IN THIS ISSUE

Aside from normal quarterly revisions to recent quarters and the introduction of a new base year and new reference year (described on page 2) some other revisions have been incorporated into the June quarter estimates. These are described below.

The three independent measures of GDP using the income approach (GDP(I)), the expenditure approach (GDP(E)) and the production approach (GDP(P)) have been initially balanced for 2000–01 in both current prices and in chain volume terms, resulting in revisions for that year.

An investigation revealed that the annual volume movements for GDP(E) and GDP(P) were unbalanced in 1999–2000. Adjustments to ensure balanced movements in both measures resulted in a -0.3% revision to the annual volume growth in GDP in 1999–2000. There have also been revisions of +0.1% to the annual volume growth rate of GDP in 1994–95 and 1996–97.

Revisions have been made to estimates of private gross fixed capital formation on other buildings and structures; exports and imports of goods and services; and construction industry gross value added, associated with revised estimates of the value of engineering construction work done in the Northern Territory. This has resulted in small revisions back to September quarter 2000.

A number of series have been seasonally re-analysed, with the most notable being the chain volume estimates of industry gross value added and current price and chain volume estimates of government final consumption expenditure on defence.

As noted in the previous release of this publication, recent examination of the historical time series identified residual seasonality in seasonally adjusted estimates of GDP and some of its components for the period prior to 1985–86. Some adjustments were made in the March quarter release and additional revisions have been made in this release to remove the residual seasonality.

ACCOUNTING FOR THE ENVIRONMENT IN THE NATIONAL ACCOUNTS

INTRODUCTION

The economy has a complex relationship with the environment. It provides the raw materials and energy for the production of goods and services that support our lifestyles, but it also sustains damage through the activities of households and businesses. The national accounts are sometimes criticised for including the value of goods and services produced and the income generated through the use of environmental assets, but not reflecting the economic cost of depleting those assets or the damage that arises from economic activity. This anomaly is well recognised by national accountants, as are a number of other deficiencies relating to the use of national accounts as a comprehensive measure of the 'well being' of society (e.g. the value of unpaid housework is excluded from gross domestic product (GDP)).

This article discusses how the environment is currently treated in the national accounts, and gives a broad overview of the work being done by the ABS to extend the core national accounts in what could be called a satellite account for the environment.

INTERNATIONAL STANDARDS

The national accounts are a macro-economic data set revolving around the central economic concepts of production, income, expenditure and wealth. It is also a monetary system, and therefore relies substantially on being able to measure the money transactions taking place between the various economic agents in a market economy. The Australian system of national accounts (ASNA) is based on the latest international standard—*System of National Accounts, 1993* (SNA93).

While the environment clearly provides services to the economy, these are often provided at no cost or are implicit in the value of goods and services rather than in explicit transactions. Environmental assets are often not controlled by economic agents because of their physical nature, or in some cases are so plentiful that they have a zero price. For this reason, the valuation of environmental flows and stocks is fraught with conceptual and practical difficulties. Nevertheless, international research has been proceeding over a number of years and substantial progress has been made in sorting out the issues and concepts, although there is still limited experience in practical measurement.

The United Nations Statistical Division published an interim handbook *Integrated Environmental and Economic Accounting* in 1993. Over the last few years it has been redeveloped and extended by an international expert working group consisting of national accountants and environmental accountants. The revised handbook, titled *System of Environmental and Economic Accounting* (SEEA), is currently in final draft stage and has recently been endorsed by the United Nations Statistical Conference for publication. It will provide a detailed conceptual and classification framework for environmental accounting and should provide an impetus for the advancement of environmental accounting internationally. Some of the material in the handbook relates to a clarification of the measurement of environmental assets in the traditional system of national accounts, but much of it concerns material that could be developed in a satellite account separate to the traditional accounts. Satellite accounts provide the freedom to develop alternative concepts, classifications and measurement techniques which are different, but at the same time retain a connection back to the national accounts based

INTERNATIONAL  
STANDARDS *continued*

on SNA93. The environmental accounting work being done by the ABS is consistent with the recommendations in SEEA.

NATURAL RESOURCES IN  
THE ASNA  
Stocks

The national and sector balance sheets record the value of environmental assets that are defined as being within the scope of the system of national accounts—known as the asset boundary. For an asset to be included within the asset boundary of the national accounts it must have an identifiable owner, and the owner must be able to derive an economic benefit from the use of the asset. Assets included are those termed economic environmental assets such as subsoil assets, land, forests, water, and fish stocks in open seas that are under the control of an economic agent (often the government).

Environmental assets such as atmospheric and terrestrial ecosystems are outside the scope of economic assets as they do not have an identifiable owner who can derive an economic benefit from their use. This is not to suggest that these assets are of no value. On the contrary, many of them are essential to life itself. However, even if they fell within the definition of an economic asset, the valuation techniques available to measure such assets tend to be arbitrary and controversial.

The environmental assets on the Australian national and sector balance sheets are land, subsoil assets and native standing timber. Land valuations are available through administrative sources, and net present value techniques (which take into account current production rates, prices, costs, and discount rates) are used to value both subsoil and native forest assets. Plantation standing timber could also be considered an environmental asset and plantations are included in the balance sheet as inventories because timber growth is controlled. Water and fish stocks have not been included on the Australian national balance sheet due to a lack of available data.

The Australian national balance sheet recorded \$3,459 billion worth of assets as at 30 June 2001, of which \$1,160 billion (33%) were economic environmental assets.

AUSTRALIA'S TOTAL ASSETS, Current Prices—as at 30 June

	1993	1994	1995	1996	1997	1998	1999	2000	2001
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Financial	145	169	185	193	230	300	316	396	440
Buildings & structures	934	973	1 024	1 067	1 107	1 159	1 236	1 318	1 399
Machinery & equipment	251	257	265	268	274	291	301	312	317
Other produced	96	101	107	104	106	111	118	129	138
Other non-produced	—	—	—	—	—	—	—	3	6
Environmental	631	676	721	736	816	882	966	1 062	1 160
<b>Total assets</b>	<b>2 057</b>	<b>2 176</b>	<b>2 301</b>	<b>2 368</b>	<b>2 533</b>	<b>2 742</b>	<b>2 937</b>	<b>3 221</b>	<b>3 459</b>

— nil or rounded to zero (including null cells)

While land accounts for 84% of the value of Australia's economic environmental assets, the value of rural land accounts for only 12% of the total value of land. Subsoil assets account for 15% and timber (native and plantation) account for 1% of Australia's economic environmental assets. No values are included for water or fish stocks, or other environmental assets outside the SNA asset boundary.

Stocks continued

## AUSTRALIA'S ENVIRONMENTAL ASSETS, Current Prices—as at 30 June

	1993	1994	1995	1996	1997	1998	1999	2000	2001
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Rural land	60	65	68	86	91	101	105	110	115
Other land	498	532	557	557	619	669	730	797	861
Oil and gas	38	43	49	49	51	48	51	61	76
Other subsoil	28	28	38	35	46	55	69	83	97
Native standing timber	2	2	2	2	2	2	2	3	3
Plantation standing timber	5	6	6	6	7	8	8	8	8
<b>Total assets</b>	<b>631</b>	<b>676</b>	<b>721</b>	<b>736</b>	<b>816</b>	<b>882</b>	<b>966</b>	<b>1 062</b>	<b>1 160</b>

The value of environmental assets in current prices grew strongly during the 1990's, increasing by 84% between 30 June 1993 and 30 June 2001. Much of this growth was due to rising prices. Environmental assets grew in volume terms by 18% during the same period.

## AUSTRALIA'S ENVIRONMENTAL ASSETS, Chain Volume Measures(a)—as at 30 June

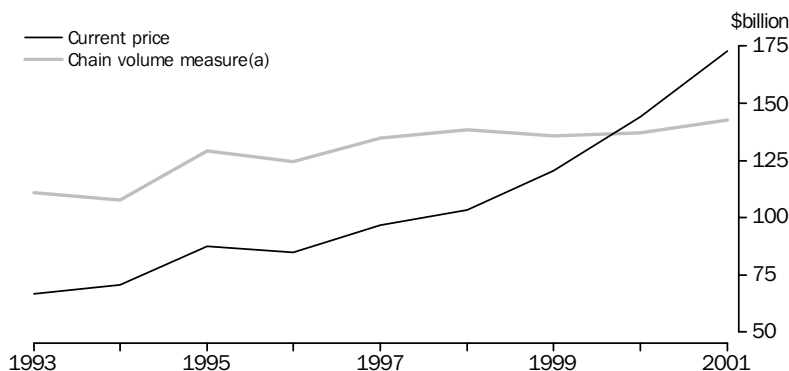
	1993	1994	1995	1996	1997	1998	1999	2000	2001
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Land	781	805	824	805	824	839	860	886	908
Subsoil assets	110	108	129	124	135	139	136	137	143
Native standing timber	3	3	3	3	3	3	2	2	2
Plantation standing timber	6	7	7	7	7	8	8	8	8
<b>Total assets</b>	<b>900</b>	<b>922</b>	<b>963</b>	<b>939</b>	<b>969</b>	<b>988</b>	<b>1 006</b>	<b>1 034</b>	<b>1 061</b>

(a) Reference year for chain volume measures is 1999–2000.

Chain volume estimates of subsoil assets increased by 29% between 30 June 1993 and 30 June 2001, compared with growth of over 160% in current prices. The strong volume growth has been due to new discoveries exceeding extractions during this period. The current price growth has been driven by increasing prices in significant minerals such as iron ore, magnesite, crude oil, condensate, and LPG, and falling real discount rates. Minerals deposits cannot be extracted all at once, but are extracted over a long time period, and a discount rate is needed to calculate the net present value of future extractions.

Stocks continued

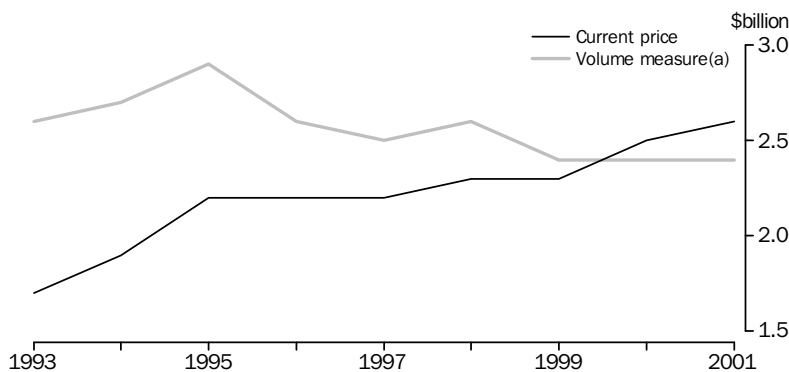
SUBSOIL ASSETS, as at 30 June



(a) Reference year for chain volume measures is 1999–2000.

The volume estimates of native standing timber fell by 8% over the same period, whilst the current price estimates were increasing. Volume estimates have fallen due to logging of native forests and the protection of some forests, resulting in their removal from the economic production boundary of the national accounts.

NATIVE FOREST ASSETS, as at 30 June



(a) Reference year for volume measure is 1999–2000.

Whilst the area of land is unlikely to change very much during the normal course of events, volume change also includes changes in quality due to natural processes, soil conservation and other land improvement measures, land degradation due to human activity, and the rezoning of land so that it is available for higher value uses. The practical task of splitting value changes into their price and volume components is a difficult one. As an interim approach, the ABS has calculated the growth in volume of urban land at half the rate of growth in the volume of overlying construction. Zero volume growth is assumed for rural land. This assumes that land degradation, reclassification and land improvement net to zero for rural land.

Transactions—the national income, expenditure and production accounts

The transaction accounts of the ASNA measure production, incomes, consumption, capital and financial flows during the accounting period. GDP is the most readily identifiable statistic from the national accounts. Of most interest in the context of environmental accounting is the way environmental assets are used in the production process to produce goods and services for consumption, capital investment or export. However, the services provided by the environment are often either implicit in the values for other items or they are excluded as they are costed at zero price.



Transactions—the national income, expenditure and production accounts continued

Where there are explicit rents for the use of natural assets, they are shown in the item 'rent on natural assets' in the sector income accounts. The general government sector received \$2.6 billion in resource rents in 2000–01 (mainly from petroleum, mining and forestry royalties). Many environmental assets (e.g. land) are used by their owners for which there is no money transaction.

In terms of GDP, the value of the services provided by the environment are implicit in the value of the output of the products produced and the incomes derived from their sale. In 2000–01, the current price industry gross value added of the agriculture, forestry and fishing industry accounted for 3.5% of total gross value added, whilst the mining industry accounted for 5.2%. The value added also reflects the input of labour and produced capital, as well as natural capital.

The value of new additions to environmental assets such as discoveries of subsoil assets or natural growth in native standing timber are not included as income or GDP. However, the cost of mineral exploration is regarded as fixed capital formation, and is reflected in GDP as the creation of an asset.

As mentioned, no deduction is made from income for the depletion or degradation of the natural environment. Thus:

'...a country could exhaust its mineral resources, cut down its forests, erode its soil, pollute its aquifers, and hunt its wildlife to extinction, but measured income would not be affected as these assets disappeared' (Repetto et al, 1989).

## A SATELLITE ACCOUNT FOR THE ENVIRONMENT

The national accounts have a wide range of potential uses for policy making and economic and social research, and thus it is unlikely that the core accounts will be able to meet all possible objectives. In recognition of this, satellite accounts allow for a more flexible approach by providing frameworks that are linked to the national accounts, but focusing on a certain aspect of social or economic life. Satellite accounts also allow for standard concepts to be varied to suit particular studies within the context of the national accounts.

An environmental satellite account could take a number of forms and have a number of layers of detail. The ABS work program has focussed on compiling asset accounts and accounts which decompose the changes in the value of assets during a period. The latter accounts can be used for adjusting the national accounts for the depletion of and additions to specific environmental assets in a satellite account framework.

### Measuring depletion

Depletion is defined in the SNA93 as the

'...reduction in the value of deposits of subsoil assets as a result of the physical removal and using up of the assets, ... the depletion of water resources, and the depletion of natural forests, fish stocks in the open seas and other non-cultivated biological resources as a result of harvesting, forest clearance, or other use.' (SNA93, 12.29 and 12.30).

Depletion in an economic sense results because the value of the resource stock has been lowered through its use in a productive activity, and the use has reduced the asset's ability to produce an income stream in the future. In this sense depletion is analogous to depreciation of produced assets whereby the current value of the stock of fixed assets declines from normal use.

Measuring depletion  
continued

Physical depletion may not necessarily equate to economic depletion in cases where asset values are low or the resource life is long. While the physical dimension of depletion can be fairly readily observed in practice, its value cannot. This is because the mineral or other natural resource product is not what is being valued—rather it is the decline in the value of the mineral asset below the ground or of the standing timber in the forest. Generally, one has to resort to capital theory to undertake this valuation. In capital theory the value of depletion is a derivative of the amount of the resource extracted and the resource rent.

The resource rent is the value of the flow of capital services provided by a natural asset. It is calculated as the value of the output of the natural resource production (e.g. coal, oil) after the intermediate expenses, returns to labour (wages), returns to produced capital (profits accruing from the use of produced capital), and returns to government (taxes) have been removed. Algebraically, the resource rent is represented as:

$$RR = (p - c) * Q$$

where

$RR$  = resource rent,

$p$  = unit price,

$c$  = unit cost (includes wages, intermediate costs, normal return to produced capital, and taxes), and

$Q$  = quantity extracted

The resource rent in each period is discounted to derive the net present value (NPV) of the natural asset:

$$V_t = \sum_{t=1}^n \frac{RR}{(1+r)^n}$$

where

$V$  = NPV,

$r$  = discount rate, and

$n$  = asset life

Depletion can be shown to be equal to the resource rent in the year minus a return (income) on the natural resource asset.

$$d_t = V_{t-1} - V_t = RR_t - rV_t$$

where

$d$  = depletion

Where the total stocks of an asset are unknown, discoveries of new stocks of subsoil assets or growth in biological assets may increase the stock of a resource so that the level of currently exploitable reserves from which the economic valuation is derived is rising rather than falling. How to account for additions is a vexed issue. In the national accounts, the value of mineral exploration is included as a separate produced asset and is

*Measuring depletion  
continued*

therefore in income and GDP. It could be argued that this should be replaced with the actual value of discoveries.

The following sections focus on subsoil, land and forest assets respectively.

*Subsoil assets*

Subsoil assets are considered to be economic when they have a high geological assurance, extraction is expected to be profitable at the prevailing price and technology, and when they are owned by an economic entity (usually the government). In the Australian balance sheets economic demonstrated resources (EDR) include both proven and probable reserves.

Although SNA93 recommends that assets should be valued at their current market price, for many natural assets it is not possible to observe the market price directly as there is little trading of undeveloped stocks in the marketplace. The next best method is to value assets as the net present value (NPV) of the future expected earnings which is theoretically equivalent to the market value. This is the approach that has been adopted in the national balance sheet and in deriving estimates of the value of depletion and additions to subsoil assets presented below.

Year-to-year changes in the value of subsoil assets for Australia can be decomposed into revaluations, depletion and discoveries. Revaluations capture the change in prices of the existing stock.

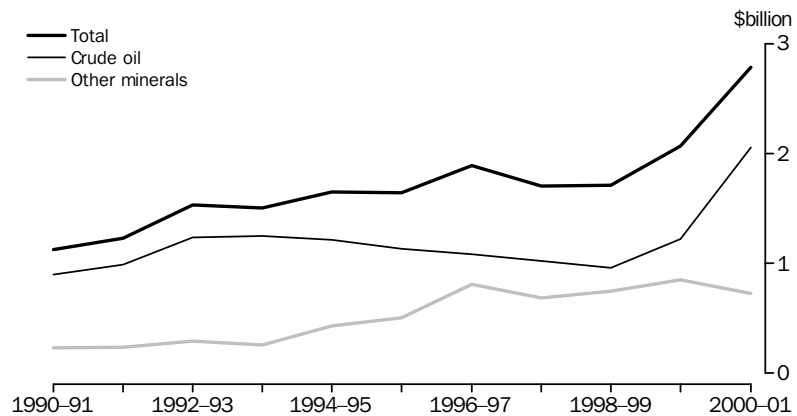
RECONCILIATION OF OPENING AND CLOSING VALUES FOR SUBSOIL ASSETS, Current Prices

	Opening stock	Revaluation	VOLUME CHANGES		Closing stock
			Depletion	Discoveries	
			\$m	\$m	
1990-91	52 020	4 653	-1 126	841	56 388
1991-92	56 388	-27	-1 228	634	55 768
1992-93	55 768	9 586	-1 531	2 737	66 559
1993-94	66 559	1 946	-1 509	3 470	70 466
1994-95	70 466	17 185	-1 650	1 542	87 543
1995-96	87 543	-2 846	-1 640	1 664	84 721
1996-97	84 721	13 332	-1 892	583	96 743
1997-98	96 743	6 558	-1 703	1 762	103 361
1998-99	103 361	15 716	-1 710	3 050	120 416
1999-00	120 416	23 203	-2 073	2 383	143 929
2000-01	143 929	28 944	-2 785	2 785	172 873

The depletion in any one year is the change in the value of the asset between the beginning and end of the year arising purely from the extraction of minerals. As can be seen from the chart below, the depletion of crude oil accounts for a high proportion of the total depletion estimate. This is a reflection of crude oil's relative scarcity and high value.

Subsoil assets continued

SUBSOIL DEPLETION



A discovery occurs when previously unknown stocks of minerals are found and delineated. It is valued using the same NPV techniques described earlier. In the national accounts the value of a new discovery in itself is not considered as production or income because it is a gift of nature. However, the cost of mineral exploration is considered as production and included in income and GDP.

One approach that could be considered in a satellite account is to include the value of a discovery as production and income and to treat the exploration cost as intermediate input to the production of discoveries. As shown in the chart, the value of discoveries shows an erratic pattern which under such an approach would flow through to income. A possible variation on the concept could be to record the value of discoveries as an accrual over the average period of exploration in order to smooth the income flow.

SUBSOIL DISCOVERIES



As long as the value of discoveries continues to outpace or equal the value of depletion the activity can be seen to be sustainable.

## Subsoil assets continued

## SUBSOIL DEPLETION AND DISCOVERIES



## Land/soil assets

Where land is used sustainably, it has an infinite life and therefore no adjustment for depletion is required—the whole value of the resource rent would rightly be considered as income. However, where land is being degraded due to economic activity, an adjustment to income for land degradation is applicable. As for subsoil assets discussed above, any economic costs should be offset against the benefits (income) derived from agricultural land use.

In the context of economic depletion used here, land degradation represents the year-to-year decline in the capital value of land resulting from economic activity (after deducting price rises due to inflation). Looked at another way it is equivalent to the year-to-year change in the net present value of the lost resource rent resulting from the declining productive capacity of the land. As such, it stops well short of a full measure of the cost of land degradation such as the cost to environmental systems and public infrastructure. The latter would, however, be captured in the national accounts estimates for consumption of fixed capital.

Changes in the value of agricultural land can be ascertained from data on market values or land rates data. However, data for land values are affected by a host of factors other than changes in productive capacity from the impact of land degradation, including inflation, technological advances and changes in land use due to re-zoning, subdivision and 'lifestyle' considerations (Roberts, B., 1997).

Two recent national studies used different approaches to measuring economic losses due to land degradation.

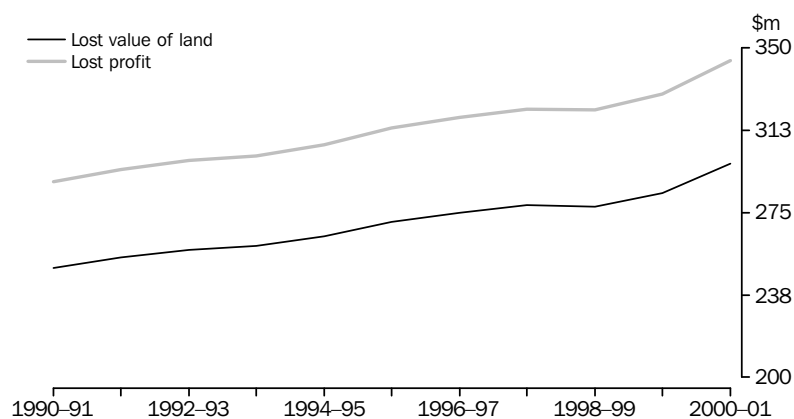
- ABARE (2001) used a farm survey to ascertain the extent of land degradation on farms. Combining data from the survey with land value data, regression techniques were used to estimate that the difference in the capital value of farms with and without degradation was approximately \$14.2 billion in 1999. This represents the accumulated value of losses in land value due to degradation.
- The National Land and Water Resources Audit (2002) used models to estimate the 'yield gap' i.e. the difference between profits with and without soil degradation. Lost profit at full equity due to salinity, sodicity and acidity was estimated as \$2.6 billion in 1996–97.

Land/soil assets continued

To compare the results, either the former estimate has to be converted to a lost profit stream or the latter has to be capitalised. Profit at full equity is a measure of the net returns to land and water resources used for agriculture, and the managerial skill of land managers. Adjusting this concept to resource rent by removing the returns to the manager's labour and produced capital, and using a real discount rate of 5.8%, the capitalised value of the lost resource rent due to all past degradation is \$16.4 billion in 1996–97. The results using this method are sensitive to the discount rate. The real discount rate has been derived as the long term government bond rate adjusted by the CPI in 1996–97.

Whilst the estimates mentioned above represent the accumulated value of losses in land value due to all past degradation since European settlement, it is the year-to-year increment in the value of degradation that should be deducted from farm income in each period (consistent with the treatment of depreciation of produced assets). There are a number of issues to consider, including whether to deduct degradation from income in the periods when the effect becomes evident, or in the periods in which it was caused (sometimes decades or even a century earlier). The latter would seem appropriate in economic accounting. For the purpose of the indicative estimates contained in this article, it has been assumed that degradation accumulated evenly over a period of fifty years. Using the \$14.2 billion figure for lost land value, the annual increment (in 1999 dollar terms) is \$284 million per year. Using the alternative estimate of \$16.4 billion, degradation is \$329 million per year (in 1997 dollar terms). The annual losses are adjusted using the chain price index for GDP to arrive at degradation in current prices. The higher value has been taken into the summary estimates provided in a later table. For estimates post 1999 it has been assumed that degradation will accrue at the same rate. No adjustments have been made to account for land improvements that might reduce the future loss of resource rent.

LAND DEGRADATION



Forest assets

Forests are renewable biological resources. There are two types of forest: old growth native forests (95% of the area of all Australian forests) and plantations. Broadleaved and coniferous plantation standing timber are treated as produced assets in the national accounts, as the growth is under the direct control, responsibility and management of the owner. They are classified as inventories. Native forests are treated as non-produced assets, as although they may be owned and available for use, their growth is not the

*Forest assets continued*

result of an economic process. As for other non-produced assets, the depletion of native forest assets due to harvesting is not charged against income in the national accounts.

The valuation of the depletion of renewable assets presents a different set of issues to non-renewable assets as it may be possible to replace (over time) the part of the asset that is used in the current period. Where a forest is harvested sustainably, no depletion adjustment is required. SEEA suggests that either depletion and additions can be calculated separately, or that just the net depletion could be calculated. Where old growth will not be replaced, only a depletion adjustment will apply. In some areas however, old growth forest will become second growth forest. Where extractions (i.e. timber harvesting) still exceed growth, depletion should exceed additions. Once the transition period from old growth forest to second growth forest is complete, growth may exceed harvest. In this case yield can be considered economically sustainable.

In principle, the best approach would be to calculate both depletion and addition adjustments as this allows for the two impacts to be explicitly identified. Depletion is calculated as the change in the NPV of the forest arising from the harvesting of timber (similar to subsoil assets). The value of additions is the NPV of the growth in any one year. The compilation of this series requires data on the annual increase in forest cover.

It is also possible that forests will come into or out of scope of the balance sheet due to land use management decisions or catastrophic events (e.g. bushfires) that affect the volumes of standing timber. Such changes should not be recorded as depletion because they are not regular economic events. Rather, they should be included as either positive or negative additions to assets in the balance sheet and recorded in the 'other change in assets account'.

Estimates are not yet available for depletion of native forests. However, given the value of native forests on the national balance sheet is \$2.6 billion compared with \$172.9 billion for subsoil assets, it is expected that depletion of the former will be relatively insignificant. This of course is taking an economic view only and does not account for damage to intrinsic non-monetary values such as ecosystem services, biodiversity and aesthetic/recreational values.

*Adjusting the national accounts*

It was stated earlier in this article that there is an asymmetry in the national accounts between the treatment of produced assets such as buildings, and plant and natural (non-produced) assets. Depreciation of produced assets (termed consumption of fixed capital in the national accounts (COFC)) is deducted to derive the various 'net' income measures in the national accounts such as net domestic product (NDP), net operating surplus (NOS), net national income and net saving. No such deduction is made for natural assets when they are used up or degraded as a result of economic activity. The net measures thus fall short of being sustainable concepts of income, although they are superior to the various 'gross' measures in the national accounts in this respect.

The experimental estimates derived for the value of depletions and discoveries of subsoil assets and the degradation of agricultural land are indicative of adjustments that could be made to the national accounts in the context of a satellite account and are illustrated in the following table. Depletion adjustments unambiguously lower the net values. If the value of discoveries is included in income in place of the value of mineral exploration, the net effect of that adjustment can be positive or negative.

PRODUCTION AND CAPITAL INCOMES ADJUSTED FOR DEPLETION AND ADDITIONS,  
Australia—Current Prices

	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
+ Subsoil depletion	1 531	1 509	1 650	1 640	1 892	1 703	1 710	2 073	2 785
+ Land degradation	299	301	306	313	318	322	322	329	344
– Subsoil additions	2 737	3 470	1 542	1 664	583	1 762	3 050	2 383	2 785
+ Cost of mineral exploration	1 418	1 471	1 791	1 905	2 257	2 300	1 916	1 562	1 563
– COFC on mineral exploration	1 086	1 109	1 147	1 199	1 248	1 316	1 364	1 448	1 517
= Net depletion adjustment	–575	–1 298	1 058	995	2 636	1 247	–466	133	390
GDP	425 706	446 480	471 348	502 828	529 886	561 229	591 592	629 212	670 029
– Consumption of fixed capital	69 775	73 773	76 264	78 617	80 376	86 160	91 316	97 663	104 292
= NDP	355 931	372 707	395 084	424 211	449 510	475 069	500 276	531 549	565 737
– Net depletion adjustment	–575	–1 298	1 058	995	2 636	1 247	–466	133	390
= Depletion adjusted NDP	356 506	374 005	394 026	423 216	446 874	473 822	500 742	531 416	565 347
GOS and GMI	177 512	185 849	192 149	202 687	210 158	227 762	234 776	253 803	264 641
– Consumption of fixed capital	69 775	73 773	76 264	78 617	80 376	86 160	91 316	97 663	104 292
= NOS	107 737	112 076	115 885	124 070	129 782	141 602	143 460	156 140	160 349
– Net depletion adjustment	–575	–1 298	1 058	995	2 636	1 247	–466	133	390
= Depletion adjusted NOS	108 312	113 374	114 827	123 075	127 146	140 355	143 926	156 007	159 959
Net saving	3 631	9 238	6 038	10 717	19 600	20 567	18 173	19 672	18 508
– Net depletion adjustment	–575	–1 298	1 058	995	2 636	1 247	–466	133	390
Depletion adjusted saving	4 206	10 536	4 980	9 722	16 964	19 320	18 639	19 539	18 118

Adjusting the national  
accounts continued

The net saving levels are changed by the same amount as for NOS, but the nation's net lending position is left unchanged.

Adjusting the national accounts for depletion and additions of subsoil assets also affects growth rates, which may increase or decrease. As the table below shows, the adjustments have the biggest impact on both NDP and NOS in 1994–95, due to the low value of subsoil asset additions in that year compared to the previous one.

PRODUCTION AND CAPITAL INCOMES ADJUSTED FOR DEPLETION AND ADDITIONS,  
Australia—Current Prices: **Percentage Changes**

	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01
	%	%	%	%	%	%	%	%
GDP	4.9	5.6	6.7	5.4	5.9	5.4	6.4	6.5
NDP	4.7	6.0	7.4	6.0	5.7	5.3	6.3	6.4
Depletion adjusted NDP	4.9	5.4	7.4	5.6	6.0	5.7	6.1	6.4
Net change in NDP growth	0.2	–0.7	—	–0.4	0.3	0.4	–0.1	—
GOS and GMI	4.7	3.4	5.5	3.7	8.4	3.1	8.1	4.3
NOS	4.0	3.4	7.1	4.6	9.1	1.3	8.8	2.7
Depletion adjusted NOS	4.7	1.3	7.2	3.3	10.4	2.5	8.4	2.5
Net change in NOS growth	0.6	–2.1	0.1	–1.3	1.3	1.2	–0.4	–0.2

— nil or rounded to zero (including null cells)



Energy and greenhouse gas emissions

A satellite account for energy and greenhouse gas emissions using the input-output framework was published by the ABS in *Energy and Greenhouse Gas Emissions Accounts* (Cat. no. 4604.0) in 2001. It presented information on the supply, use and stock of primary energy resources, supply and use of secondary energy products, and greenhouse gas emissions associated with the use of these energy resources. Energy use and emissions of greenhouse gases were linked with economic data and tracked through the economy so that emissions were allocated to final end users of products, rather than the producers of products.

Of the total net energy supply (13 397 PJ), 66% was exported, 7% was consumed by households and 18% consumed by industry. Together household electricity use and motor vehicle use by households accounted for over 30% of Australia's energy related greenhouse gas emissions.

FUTURE WORK AND FURTHER INFORMATION

The work program on environmental satellite accounting is continuing. The ABS hopes to extend the depletion adjustment to include native forests. Other areas of work will be to highlight environmental protection expenditures and to look at extending the economic asset boundary to include the value of water and possibly fish. Work on the valuation of environmental damage (externalities associated with human and economic activity) is an undeveloped field of research and it is unlikely that the ABS will have the capacity to make advances in this area in the foreseeable future.

The ABS welcomes comments on environmental satellite accounts and measuring the depletion of Australia's natural resources. These can be directed to Luisa Ryan on Canberra 02 6252 7346 or e-mail <luisa.ryan@abs.gov.au>.

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## LIST OF TABLES

*page*

### GDP AND ASSOCIATED STATISTICS

<b>1</b>	Gross domestic product (chain volume measures) and associated statistics . . . . .	31
----------	--	----

### EXPENDITURE ON GDP TABLES

<b>2</b>	Expenditure on GDP, Chain volume measures—Percentage changes: Trend . . . . .	32
<b>3</b>	Expenditure on GDP, Chain volume measures: Trend . . . . .	33
<b>4</b>	Expenditure on GDP, Chain volume measures—Percentage changes: Seasonally adjusted . . . . .	34
<b>5</b>	Expenditure on GDP, Chain volume measures: Seasonally adjusted . . . . .	35
<b>6</b>	Expenditure on GDP, Chain volume measures—Contributions to growth: Seasonally adjusted . . . . .	36
<b>7</b>	Expenditure on GDP, Chain price indexes—Percentage changes: Original . . . . .	37
<b>8</b>	Expenditure on GDP, Chain price indexes: Original . . . . .	38
<b>9</b>	Expenditure on GDP, Implicit price deflators: Seasonally adjusted . . . . .	39

### STATE TABLES

<b>10</b>	Components of State Final Demand, Chain Volume Measures . . . . .	40
<b>11</b>	Components of State Final Demand, Chain Volume Measures—New South Wales . . . . .	41
<b>12</b>	Components of State Final Demand, Chain Volume Measures—Victoria . . . . .	42
<b>13</b>	Components of State Final Demand, Chain Volume Measures—Queensland . . . . .	43
<b>14</b>	Components of State Final Demand, Chain Volume Measures—South Australia . . . . .	44
<b>15</b>	Components of State Final Demand, Chain Volume Measures—Western Australia . . . . .	45
<b>16</b>	Components of State Final Demand, Chain Volume Measures—Tasmania . . . . .	46
<b>17</b>	Components of State Final Demand, Chain Volume Measures—Northern Territory . . . . .	47
<b>18</b>	Components of State Final Demand, Chain Volume Measures—Australian Capital Territory . . . . .	48

### GDP ACCOUNT TABLES

<b>19</b>	Gross domestic product account, Current prices—Percentage changes: Trend . . . . .	49
<b>20</b>	Gross domestic product account, Current prices: Trend . . . . .	50
<b>21</b>	Gross domestic product account, Current prices—Percentage changes: Seasonally adjusted . . . . .	51
<b>22</b>	Gross domestic product account, Current prices: Seasonally adjusted . . . . .	52

### INDUSTRY GROSS VALUE ADDED TABLES

<b>23</b>	Industry gross value added, Chain volume measures—Percentage changes: Trend . . . . .	53
<b>24</b>	Industry gross value added, Chain volume measures: Trend . . . . .	54
<b>25</b>	Industry gross value added, Chain volume measures—Percentage changes: Seasonally adjusted . . . . .	55

## LIST OF TABLES *continued*

	<i>page</i>
<b>26</b>	Industry gross value added, Chain volume measures: Seasonally adjusted . . . . . 56
<b>SUMMARY INCOME, CAPITAL AND EXTERNAL ACCOUNT TABLES</b>	
<b>27</b>	National income account, Current prices: Trend and seasonally adjusted . . . . . 57
<b>28</b>	National capital account, Current prices: Trend . . . . . 58
<b>29</b>	National capital account, Current prices: Seasonally adjusted . . . . . 59
<b>30</b>	External account, Current prices: Trend and seasonally adjusted . . . . . 60
<b>HOUSEHOLD TABLES</b>	
<b>31</b>	Household income account, Current prices: Trend . . . . . 61
<b>32</b>	Household income account, Current prices: Seasonally adjusted . . . . . 62
<b>33</b>	Household final consumption expenditure, Chain volume measures: Trend and seasonally adjusted . . . . . 63
<b>34</b>	Household final consumption expenditure, Current prices: Trend and seasonally adjusted . . . . . 64
<b>GENERAL GOVERNMENT TABLES</b>	
<b>35</b>	General government income account, Current prices: Trend . . . . . 65
<b>36</b>	General government income account, Current prices: Seasonally adjusted . . . . . 66
<b>37</b>	Taxes, Current prices: Original . . . . . 67
<b>38</b>	Social assistance benefit payments, Current prices: Original . . . . . 68
<b>OTHER TABLES</b>	
<b>39</b>	Changes in inventories, Chain volume measures: Trend and seasonally adjusted . . . . . 69
<b>40</b>	Agricultural income, Current prices: Trend and seasonally adjusted . . . . . 70
<b>41</b>	Other selected series: Trend and seasonally adjusted . . . . . 71
<b>ANNUAL TABLES</b>	
<b>42</b>	Gross domestic product (chain volume measures) and associated statistics . . . . . 72
<b>43</b>	Expenditure on GDP, Chain volume measures . . . . . 73
<b>44</b>	Expenditure on GDP, Chain price indexes . . . . . 74
<b>45</b>	Expenditure on GDP, Implicit price deflators . . . . . 75
<b>46</b>	Gross domestic product account, Current prices . . . . . 76
<b>47</b>	Industry gross value added, Chain volume measures . . . . . 77
<b>48</b>	National income account, Current prices . . . . . 78
<b>49</b>	National capital account, Current prices . . . . . 79
<b>50</b>	External account, Current prices . . . . . 80
<b>REVISIONS TABLES</b>	
<b>51</b>	Expenditure on GDP, Chain volume measures—Revisions to percentage changes: Seasonally adjusted . . . . . 81
<b>52</b>	Gross domestic product account, Current prices—Revisions: Seasonally adjusted . . . . . 82
<b>53</b>	Industry gross value added, Chain volume measures—Revisions to percentage changes: Seasonally adjusted . . . . . 83
<b>ADDITIONAL TABLES AVAILABLE ON AUSSTATS</b>	
<b>54</b>	Expenditure on GDP, Chain volume measures: Original
<b>55</b>	Expenditure on GDP, Current prices: Original

## LIST OF TABLES *continued*

		<i>page</i>
<b>56</b>	Gross domestic product account, Current prices: Original	
<b>57</b>	Industry gross value added, Chain volume measures: Original	
<b>58</b>	National income account, Current prices: Original	
<b>59</b>	National capital account, Current prices: Original	
<b>60</b>	External account, Current prices: Original	
<b>61</b>	Household income account, Current prices: Original	
<b>62</b>	Household final consumption expenditure, Chain volume measures: Original	
<b>63</b>	Household final consumption expenditure, Current prices: Original	
<b>64</b>	General government income account, Current prices: Original	
<b>65</b>	National general government income account, Current prices: Original	
<b>66</b>	State and local general government income account, Current prices: Original	
<b>67</b>	Public gross fixed capital formation, by level of government, Current prices: Original	
<b>68</b>	Changes in inventories, Chain volume measures: Original	
<b>69</b>	Changes in inventories, Current prices: Original	
<b>70</b>	Agricultural income, Current prices: Original	
<b>71</b>	State Final Demand, New South Wales—Trend	
<b>72</b>	State Final Demand, Victoria—Trend	
<b>73</b>	State Final Demand, Queensland—Trend	
<b>74</b>	State Final Demand, South Australia—Trend	
<b>75</b>	State Final Demand, Western Australia—Trend	
<b>76</b>	State Final Demand, Tasmania—Trend	
<b>77</b>	State Final Demand, Northern Territory—Trend	
<b>78</b>	State Final Demand, Australian Capital Territory—Trend	
<b>79</b>	State Final Demand, New South Wales—Percentage Changes: Trend	
<b>80</b>	State Final Demand, Victoria—Percentage Changes: Trend	
<b>81</b>	State Final Demand, Queensland—Percentage Changes: Trend	
<b>82</b>	State Final Demand, South Australia—Percentage Changes: Trend	
<b>83</b>	State Final Demand, Western Australia—Percentage Changes: Trend	
<b>84</b>	State Final Demand, Tasmania—Percentage Changes: Trend	
<b>85</b>	State Final Demand, Northern Territory—Percentage Changes: Trend	
<b>86</b>	State Final Demand, Australian Capital Territory—Percentage Changes: Trend	
<b>87</b>	State Final Demand, New South Wales—Seasonally Adjusted	
<b>88</b>	State Final Demand, Victoria—Seasonally Adjusted	
<b>89</b>	State Final Demand, Queensland—Seasonally Adjusted	
<b>90</b>	State Final Demand, South Australia—Seasonally Adjusted	
<b>91</b>	State Final Demand, Western Australia—Seasonally Adjusted	
<b>92</b>	State Final Demand, Tasmania—Seasonally Adjusted	
<b>93</b>	State Final Demand, Northern Territory—Seasonally Adjusted	
<b>94</b>	State Final Demand, Australian Capital Territory—Seasonally Adjusted	

## LIST OF TABLES *continued*

	<i>page</i>
<b>95</b> State Final Demand, New South Wales—Percentage Changes: Seasonally Adjusted	
<b>96</b> State Final Demand, Victoria—Percentage Changes: Seasonally Adjusted	
<b>97</b> State Final Demand, Queensland—Percentage Changes: Seasonally Adjusted	
<b>98</b> State Final Demand, South Australia—Percentage Changes: Seasonally Adjusted	
<b>99</b> State Final Demand, Western Australia—Percentage Changes: Seasonally Adjusted	
<b>100</b> State Final Demand, Tasmania—Percentage Changes: Seasonally Adjusted	
<b>101</b> State Final Demand, Northern Territory—Percentage Changes: Seasonally Adjusted	
<b>102</b> State Final Demand, Australian Capital Territory—Percentage Changes: Seasonally Adjusted	
<b>103</b> State Final Demand, New South Wales—Revisions to Percentage Changes: Seasonally Adjusted	
<b>104</b> State Final Demand, Victoria—Revisions to Percentage Changes: Seasonally Adjusted	
<b>105</b> State Final Demand, Queensland—Revisions to Percentage Changes: Seasonally Adjusted	
<b>106</b> State Final Demand, South Australia—Revisions to Percentage Changes: Seasonally Adjusted	
<b>107</b> State Final Demand, Western Australia—Revisions to Percentage Changes: Seasonally Adjusted	
<b>108</b> State Final Demand, Tasmania—Revisions to Percentage Changes: Seasonally Adjusted	
<b>109</b> State Final Demand, Northern Territory—Revisions to Percentage Changes: Seasonally Adjusted	
<b>110</b> State Final Demand, Australian Capital Territory—Revisions to Percentage Changes: Seasonally Adjusted	
<b>111</b> State Final Demand, New South Wales—Original	
<b>112</b> State Final Demand, Victoria—Original	
<b>113</b> State Final Demand, Queensland—Original	
<b>114</b> State Final Demand, South Australia—Original	
<b>115</b> State Final Demand, Western Australia—Original	
<b>116</b> State Final Demand, Tasmania—Original	
<b>117</b> State Final Demand, Northern Territory—Original	
<b>118</b> State Final Demand, Australian Capital Territory—Original	



# 1

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

	2000-01				2001-02				Jun 01 to Jun 02
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
VALUES									
<b>Trend</b>									
GDP (\$m)	167 028	167 314	168 143	169 888	172 010	173 773	175 238	176 438	..
GDP per capita(b) (\$)	8 706	8 694	8 711	8 776	8 862	8 929	8 981	9 018	..
GDP market sector(c) (\$m)	107 793	107 149	107 366	108 568	110 059	111 507	112 983	114 379	..
<b>Seasonally adjusted</b>									
GDP (\$m)	167 542	166 617	168 156	169 918	172 017	173 994	175 268	176 327	..
GDP per capita(b) (\$)	8 734	8 656	8 713	8 777	8 861	8 941	8 984	9 010	..
INDEXES (d)									
<b>Trend</b>									
Hours worked	100.1	100.2	100.0	99.6	99.5	99.6	100.1	100.7	..
GDP per hour worked	99.2	99.3	100.0	101.4	102.9	103.8	104.2	104.2	..
Hours worked market sector(c)	101.1	100.4	99.5	99.0	99.2	99.6	100.2	100.8	..
GDP per hour worked market sector(c)	99.0	99.1	100.2	101.8	103.0	104.0	104.7	105.4	..
Terms of trade	99.7	99.9	100.3	100.8	101.5	101.9	103.1	103.6	..
<b>Seasonally adjusted</b>									
Terms of trade	100.2	99.3	100.1	100.7	102.0	101.1	104.1	103.5	..
<b>Original</b>									
GDP chain price index	99.2	99.3	100.4	101.1	101.6	101.9	103.0	103.5	..
PERCENTAGE CHANGE (e)									
<b>Trend</b>									
GDP	0.2	0.2	0.5	1.0	1.2	1.0	0.8	0.7	3.9
GDP per capita(b)	—	-0.1	0.2	0.7	1.0	0.8	0.6	0.4	2.8
Hours worked	0.5	0.1	-0.2	-0.4	-0.2	0.1	0.5	0.6	1.1
GDP per hour worked	-0.3	0.1	0.7	1.4	1.4	0.9	0.3	0.1	2.8
GDP market sector(c)	-0.6	-0.6	0.2	1.1	1.4	1.3	1.3	1.2	5.4
Hours worked market sector(c)	-0.2	-0.7	-0.8	-0.5	0.1	0.4	0.6	0.6	1.8
GDP per hour worked market sector(c)	-0.4	0.1	1.1	1.6	1.3	0.9	0.7	0.6	3.5
Terms of Trade	1.0	0.2	0.4	0.5	0.7	0.4	1.2	0.5	2.8
<b>Seasonally adjusted</b>									
GDP	0.4	-0.6	0.9	1.0	1.2	1.1	0.7	0.6	3.8
GDP per capita(b)	0.1	-0.9	0.7	0.7	1.0	0.9	0.5	0.3	2.7
Terms of trade	1.8	-0.9	0.8	0.6	1.3	-0.9	3.0	-0.6	2.8
<b>Original</b>									
GDP chain price index	2.8	0.1	1.2	0.7	0.5	0.4	1.1	0.5	2.4

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

(b) Population estimates use data published in the quarterly publication Australian Demographic Statistics (Cat. no. 3101.0) and ABS projections.

(c) ANZSIC divisions A to K and P. See paragraph 40 of the Explanatory Notes.

(d) Reference year for indexes is 2000-01 = 100.0.

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

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

	2000-01				2001-02				Jun 01 to Jun 02
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
Final consumption expenditure									
General government									
Defence	1.3	2.6	2.3	1.4	3.6	6.4	5.7	2.3	19.2
Other	0.2	-0.3	—	0.4	0.3	0.3	0.4	0.2	1.2
<i>Total general government</i>	0.3	-0.1	0.3	0.5	0.7	0.9	0.9	0.6	3.1
Households	0.5	0.8	0.9	0.9	0.8	1.0	1.3	1.3	4.5
<i>Total final consumption expenditure</i>	0.4	0.6	0.7	0.8	0.8	1.0	1.2	1.1	4.2
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	-10.4	-16.3	-10.1	4.6	11.6	10.1	6.9	4.5	37.3
Alterations and additions	-9.8	-8.0	0.5	7.1	4.5	3.1	3.0	2.9	14.3
<i>Total dwellings</i>	-10.2	-13.0	-5.6	5.7	8.3	7.0	5.3	3.9	26.8
Other buildings and structures									
New building	-7.8	-7.5	-3.1	1.0	2.6	3.7	3.7	2.6	13.2
New engineering construction	-6.5	-1.6	3.7	2.7	0.9	6.4	12.1	12.5	35.5
<i>Total other buildings and structures</i>	-7.6	-5.4	-0.7	1.5	0.7	5.0	9.0	8.6	25.2
Machinery and equipment									
New	1.0	-1.0	-3.2	-1.8	1.9	3.8	3.4	1.9	11.5
<i>Total machinery and equipment</i>	0.4	-1.7	-3.4	-1.4	1.9	3.7	3.5	2.1	11.7
Livestock	-1.3	-1.4	0.3	2.5	3.2	2.0	0.5	-0.4	5.4
Intangible fixed assets	6.3	5.8	2.6	0.3	-1.2	-1.1	-0.8	-0.4	-3.5
Ownership transfer costs	-6.9	-4.5	3.6	8.3	8.3	5.1	2.0	—	16.2
<i>Total private gross fixed capital formation</i>	-4.2	-5.1	-2.4	1.9	3.8	4.5	4.3	3.5	17.1
Public									
Public corporations									
Commonwealth	-14.6	-17.2	-11.0	12.2	26.2	9.3	-5.4	-6.4	22.2
State and local	-1.3	1.5	1.0	6.2	5.0	-1.5	-3.5	-1.2	-1.4
<i>Total public corporations</i>	-6.7	-5.5	-2.9	8.0	11.6	2.4	-4.2	-3.5	5.6
General government									
National									
Defence	0.6	12.2	0.8	-1.4	7.0	0.4	-9.7	-13.2	-15.7
Other	17.4	20.2	3.4	-4.6	10.1	2.3	-10.2	-12.2	-11.1
<i>Total national</i>	9.0	16.4	2.2	-3.1	8.6	1.4	-9.9	-12.3	-13.0
State and local	-0.4	—	—	-0.4	0.4	0.4	-1.0	-2.1	-2.3
<i>Total general government</i>	1.4	3.6	0.6	-1.1	2.4	0.7	-3.3	-4.6	-4.9
<i>Total public gross fixed capital formation</i>	-2.1	-0.2	-0.8	2.4	6.1	1.4	-3.7	-4.6	-1.2
<i>Total gross fixed capital formation</i>	-3.8	-4.2	-2.0	2.0	4.2	3.9	2.8	1.8	13.3
Domestic final demand	-0.5	-0.5	0.1	1.0	1.5	1.6	1.5	1.3	6.1
Gross national expenditure	-0.1	-0.4	-0.3	0.6	1.5	1.8	1.6	1.2	6.2
Exports of goods and services	1.3	0.7	0.9	0.1	-0.8	-0.8	—	0.7	-0.8
Imports of goods and services	-0.9	-1.8	-2.0	-1.3	0.3	2.6	3.8	3.8	10.9
<b>Gross domestic product</b>	<b>0.2</b>	<b>0.2</b>	<b>0.5</b>	<b>1.0</b>	<b>1.2</b>	<b>1.0</b>	<b>0.8</b>	<b>0.7</b>	<b>3.9</b>

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

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



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

	1999-00		2000-01				2001-02			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
<b>Final consumption expenditure</b>										
General government										
Defence	2 890	2 928	3 006	3 076	3 118	3 231	3 438	3 634	3 718	
Other	28 284	28 354	28 259	28 270	28 395	28 487	28 564	28 666	28 734	
<i>Total general government</i>	31 175	31 283	31 265	31 346	31 512	31 718	31 993	32 297	32 500	
Households	98 817	99 340	100 140	101 051	101 934	102 774	103 809	105 116	106 517	
<i>Total final consumption expenditure</i>	130 118	130 686	131 411	132 373	133 424	134 481	135 802	137 414	138 990	
<b>Gross fixed capital formation</b>										
Private										
Dwellings										
New and used dwellings	6 254	5 601	4 687	4 214	4 407	4 916	5 415	5 790	6 050	
Alterations and additions	4 222	3 809	3 502	3 519	3 769	3 939	4 062	4 185	4 307	
<i>Total dwellings</i>	10 477	9 410	8 189	7 733	8 176	8 856	9 476	9 975	10 365	
Other buildings and structures										
New building	2 894	2 668	2 469	2 392	2 416	2 478	2 570	2 666	2 736	
New engineering construction	1 996	1 867	1 838	1 906	1 958	1 975	2 102	2 357	2 653	
<i>Total other buildings and structures</i>	5 080	4 691	4 437	4 406	4 473	4 504	4 729	5 154	5 600	
Machinery and equipment										
New	10 341	10 444	10 344	10 011	9 829	10 014	10 398	10 756	10 963	
<i>Total machinery and equipment</i>	10 783	10 822	10 637	10 275	10 136	10 327	10 711	11 084	11 320	
Livestock	526	519	511	513	526	542	553	556	554	
Intangible fixed assets	2 499	2 657	2 810	2 883	2 893	2 858	2 825	2 804	2 792	
Ownership transfer costs	2 361	2 198	2 100	2 176	2 356	2 552	2 682	2 737	2 737	
<i>Total private gross fixed capital formation</i>	31 542	30 226	28 696	28 010	28 554	29 626	30 971	32 309	33 425	
Public										
Public corporations										
Commonwealth	1 208	1 032	854	760	853	1 076	1 177	1 113	1 042	
State and local	1 736	1 714	1 739	1 756	1 865	1 959	1 931	1 863	1 839	
<i>Total public corporations</i>	2 942	2 745	2 594	2 518	2 719	3 036	3 107	2 976	2 872	
General government										
National										
Defence	397	400	448	452	446	477	479	433	376	
Other	382	449	539	558	532	586	600	539	473	
<i>Total national</i>	779	850	989	1 010	978	1 063	1 078	971	851	
State and local	3 126	3 114	3 115	3 116	3 105	3 117	3 129	3 099	3 035	
<i>Total general government</i>	3 905	3 962	4 103	4 127	4 083	4 180	4 208	4 070	3 883	
<i>Total public gross fixed capital formation</i>	6 853	6 711	6 696	6 644	6 802	7 216	7 315	7 047	6 722	
<i>Total gross fixed capital formation</i>	38 363	36 921	35 388	34 664	35 363	36 843	38 285	39 357	40 075	
<i>Domestic final demand</i>	168 448	167 599	166 800	167 040	168 788	171 324	174 079	176 767	179 128	
Changes in inventories										
Private non-farm(b)	550	945	812	271	-161	-71	73	61	62	
Farm	-17	18	78	59	38	94	196	222	179	
Public authorities	187	343	465	320	129	17	40	65	17	
<i>Total changes in inventories</i>	727	1 306	1 351	643	-2	39	301	348	280	
<i>Gross national expenditure</i>	168 913	168 801	168 156	167 708	168 790	171 364	174 396	177 123	179 240	
Exports of goods and services	36 991	37 470	37 746	38 067	38 096	37 786	37 498	37 504	37 778	
less Imports of goods and services	39 491	39 153	38 439	37 661	37 169	37 280	38 255	39 695	41 208	
Statistical discrepancy (E)	102	-136	-152	40	180	147	135	305	623	
<b>Gross domestic product</b>	<b>166 622</b>	<b>167 028</b>	<b>167 314</b>	<b>168 143</b>	<b>169 888</b>	<b>172 010</b>	<b>173 773</b>	<b>175 238</b>	<b>176 438</b>	

(a) Reference year for chain volume measures is 2000-01.

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

## 4

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

	2000-01				2001-02				Jun 01 to Jun 02
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
<b>Final consumption expenditure</b>									
General government									
Defence	1.0	3.9	3.4	-0.7	3.6	4.7	12.7	-2.4	19.3
Other	-0.7	-0.9	1.7	-1.2	1.7	-0.4	0.2	0.9	2.3
<i>Total general government</i>	-0.6	-0.5	1.9	-1.2	1.9	0.1	1.5	0.5	4.0
Households	0.7	0.2	1.6	0.7	0.6	1.1	1.3	1.5	4.5
<i>Total final consumption expenditure</i>	0.4	—	1.7	0.2	0.9	0.9	1.3	1.3	4.4
<b>Gross fixed capital formation</b>									
Private									
Dwellings									
New and used dwellings	-17.9	-19.4	-4.2	-1.5	21.8	6.0	6.7	4.3	43.8
Alterations and additions	-24.3	-3.7	5.3	6.8	2.6	4.3	1.1	5.4	14.0
<i>Total dwellings</i>	-20.5	-13.3	—	2.3	12.7	5.3	4.3	4.8	29.6
Other buildings and structures									
New building	-14.6	-8.2	2.9	-2.0	2.4	3.4	6.9	-0.9	12.2
New engineering construction	-9.4	-3.5	10.1	1.9	0.7	-2.5	21.2	16.7	38.9
<i>Total other buildings and structures</i>	2.0	-26.6	6.7	-0.2	12.8	-10.6	12.7	12.5	27.8
Machinery and equipment									
New	7.0	-4.4	-1.2	-4.9	1.2	11.4	-4.1	6.5	15.2
<i>Total machinery and equipment</i>	3.3	-4.7	-1.0	-3.9	0.4	11.7	-4.4	7.3	15.0
Livestock	-3.2	—	—	—	7.9	—	—	—	7.9
Intangible fixed assets	5.7	8.2	2.0	-1.6	-0.5	1.3	-5.8	4.7	-0.6
Ownership transfer costs	-13.7	0.3	4.4	4.9	14.3	1.1	5.4	-4.2	16.6
<i>Total private gross fixed capital formation</i>	-5.5	-9.6	1.1	-0.8	7.2	3.9	1.5	6.0	19.8
Public									
Public corporations									
Commonwealth	8.5	-11.3	-54.6	120.2	1.7	31.5	-21.6	-6.5	-1.9
State and local	-49.1	143.2	7.6	0.2	-15.7	29.3	-9.7	25.8	23.8
<i>Total public corporations</i>	-24.0	46.9	-15.8	24.6	-9.4	30.2	-14.5	13.6	14.5
General government									
National									
Defence	77.4	6.6	-6.5	5.5	-27.8	102.4	-50.9	0.4	-28.0
Other	620.3	4.6	-8.3	-22.7	45.1	8.9	-22.5	-27.2	-10.9
<i>Total national</i>	203.7	5.7	-7.4	-10.4	7.1	41.9	-36.8	-16.4	-19.7
State and local	-2.3	2.6	1.8	-4.6	1.4	3.6	-2.1	-5.6	-2.9
<i>Total general government</i>	18.0	3.3	-0.6	-6.0	2.7	12.7	-12.4	-8.0	-6.7
<i>Total public gross fixed capital formation</i>	0.8	16.7	-6.5	4.6	-2.3	19.4	-13.3	0.9	2.0
<i>Total gross fixed capital formation</i>	-4.5	-5.3	-0.4	0.2	5.3	6.6	-1.5	5.1	16.3
<i>Domestic final demand</i>	-0.7	-1.1	1.2	0.2	1.8	2.1	0.7	2.1	6.9
<i>Gross national expenditure</i>	-0.4	-0.5	—	0.6	1.7	2.4	0.9	1.7	6.8
Exports of goods and services	4.8	-2.2	0.4	1.1	-1.3	-3.6	3.0	0.4	-1.5
Imports of goods and services	0.1	-2.6	-1.8	-0.9	-1.1	4.0	2.6	6.0	11.9
<b>Gross domestic product</b>	<b>0.4</b>	<b>-0.6</b>	<b>0.9</b>	<b>1.0</b>	<b>1.2</b>	<b>1.1</b>	<b>0.7</b>	<b>0.6</b>	<b>3.8</b>

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

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

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

	1999-00		2000-01				2001-02			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
<b>Final consumption expenditure</b>										
General government										
Defence	2 876	2 904	3 018	3 120	3 096	3 208	3 358	3 784	3 694	
Other	28 513	28 304	28 036	28 517	28 176	28 644	28 531	28 589	28 838	
<i>Total general government</i>	31 390	31 209	31 054	31 637	31 273	31 852	31 889	32 373	32 532	
Households	98 781	99 504	99 734	101 358	102 019	102 611	103 748	105 076	106 653	
<i>Total final consumption expenditure</i>	130 309	130 766	130 787	132 973	133 261	134 463	135 637	137 448	139 185	
<b>Gross fixed capital formation</b>										
Private										
Dwellings										
New and used dwellings	6 725	5 522	4 453	4 267	4 203	5 121	5 430	5 793	6 044	
Alterations and additions	4 658	3 527	3 396	3 577	3 821	3 922	4 090	4 133	4 356	
<i>Total dwellings</i>	11 385	9 049	7 848	7 844	8 025	9 043	9 520	9 926	10 401	
Other buildings and structures										
New building	3 044	2 601	2 388	2 458	2 408	2 465	2 550	2 726	2 702	
New engineering construction	2 033	1 842	1 776	1 956	1 993	2 007	1 957	2 372	2 768	
Net purchases of second hand assets	609	1 356	100	136	139	645	68	57	329	
<i>Total other buildings and structures</i>	5 692	5 805	4 260	4 548	4 539	5 118	4 574	5 155	5 799	
Machinery and equipment										
New	10 035	10 741	10 264	10 144	9 651	9 769	10 880	10 434	11 114	
Net purchases of second hand assets	640	292	251	267	358	275	339	288	391	
<i>Total machinery and equipment</i>	10 677	11 033	10 516	10 411	10 008	10 044	11 219	10 722	11 505	
Livestock	531	514	514	514	514	554	554	554	554	
Intangible fixed assets	2 490	2 633	2 850	2 907	2 861	2 847	2 884	2 717	2 844	
Ownership transfer costs	2 426	2 094	2 100	2 193	2 299	2 627	2 656	2 799	2 681	
<i>Total private gross fixed capital formation</i>	32 928	31 103	28 129	28 440	28 204	30 233	31 407	31 874	33 785	
Public										
Public corporations										
Commonwealth	1 037	1 126	999	453	998	1 015	1 335	1 047	980	
State and local	1 325	674	1 638	1 763	1 767	1 489	1 925	1 739	2 187	
<i>Total public corporations</i>	2 363	1 795	2 638	2 220	2 766	2 505	3 261	2 786	3 167	
General government										
National										
Defence	251	446	476	445	469	339	685	337	338	
Other	80	577	604	554	428	621	676	524	382	
<i>Total national</i>	337	1 022	1 080	1 000	896	960	1 362	861	720	
State and local	3 122	3 051	3 130	3 186	3 040	3 084	3 195	3 128	2 952	
<i>Total general government</i>	3 452	4 074	4 210	4 186	3 937	4 044	4 557	3 990	3 672	
<i>Total public gross fixed capital formation</i>	5 823	5 868	6 849	6 405	6 703	6 548	7 817	6 776	6 839	
<i>Total gross fixed capital formation</i>	38 698	36 941	34 996	34 848	34 915	36 781	39 225	38 650	40 623	
<i>Domestic final demand</i>	168 972	167 707	165 782	167 822	168 176	171 244	174 862	176 098	179 808	
Changes in inventories										
Private non-farm(b)	-63	1 728	1 153	-557	113	115	-292	455	-139	
Farm	-16	-89	198	65	30	-88	432	164	121	
Public authorities	366	-1 108	294	44	1	-172	260	48	-72	
<i>Total changes in inventories</i>	263	565	1 628	-457	137	-145	400	667	-90	
<i>Gross national expenditure</i>	168 902	168 252	167 419	167 374	168 315	171 099	175 262	176 765	179 719	
Exports of goods and services	37 055	38 852	37 981	38 120	38 557	38 062	36 697	37 804	37 964	
less Imports of goods and services	39 329	39 352	38 343	37 636	37 306	36 908	38 389	39 373	41 737	
Statistical discrepancy (E)	133	-216	-460	303	373	-236	424	73	382	
<b>Gross domestic product</b>	<b>166 894</b>	<b>167 542</b>	<b>166 617</b>	<b>168 156</b>	<b>169 918</b>	<b>172 017</b>	<b>173 994</b>	<b>175 268</b>	<b>176 327</b>	

(a) Reference year for chain volume measures is 2000-01.

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

## 6

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

	2000-01				2001-02				Jun 01 to Jun 02
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
	% pts	% pts	% pts	% pts	% pts	% pts	% pts	% pts	% pts
Final consumption expenditure									
General government									
Defence	—	0.1	0.1	—	0.1	0.1	0.2	-0.1	0.4
Other	-0.1	-0.2	0.3	-0.2	0.3	-0.1	—	0.1	0.4
Total general government	-0.1	-0.1	0.3	-0.2	0.3	—	0.3	0.1	0.7
Households	0.4	0.1	1.0	0.4	0.3	0.7	0.8	0.9	2.7
Total final consumption expenditure	0.3	—	1.3	0.2	0.7	0.7	1.0	1.0	3.5
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	-0.7	-0.6	-0.1	—	0.5	0.2	0.2	0.1	1.1
Alterations and additions	-0.7	-0.1	0.1	0.1	0.1	0.1	—	0.1	0.3
Total dwellings	-1.4	-0.7	—	0.1	0.6	0.3	0.2	0.3	1.4
Other buildings and structures									
New building	-0.3	-0.1	—	—	—	—	0.1	—	0.2
New engineering construction	-0.1	—	0.1	—	—	—	0.2	0.2	0.5
Net purchases of second hand assets	0.4	-0.7	—	—	0.3	-0.3	—	0.2	0.1
Total other buildings and structures	0.1	-0.9	0.2	—	0.3	-0.3	0.3	0.4	0.7
Machinery and equipment									
New	0.4	-0.3	-0.1	-0.3	0.1	0.6	-0.3	0.4	0.9
Net purchases of second hand assets	-0.2	—	—	0.1	—	—	—	0.1	—
Total machinery and equipment	0.2	-0.3	-0.1	-0.2	—	0.7	-0.3	0.4	0.9
Livestock	—	—	—	—	—	—	—	—	—
Intangible fixed assets	0.1	0.1	—	—	—	—	-0.1	0.1	—
Ownership transfer costs	-0.2	—	0.1	0.1	0.2	—	0.1	-0.1	0.2
Total private gross fixed capital formation	-1.1	-1.8	0.2	-0.1	1.2	0.7	0.3	1.1	3.3
Public(c)									
Public corporations									
Commonwealth	0.1	-0.1	-0.3	0.3	—	0.2	-0.2	—	—
State and local	-0.4	0.6	0.1	—	-0.2	0.3	-0.1	0.3	0.2
Total public corporations	-0.3	0.5	-0.3	0.3	-0.2	0.4	-0.3	0.2	0.2
General government									
National									
Defence	0.1	—	—	—	-0.1	0.2	-0.2	—	-0.1
Other	0.3	—	—	-0.1	0.1	—	-0.1	-0.1	—
Total national	0.4	—	—	-0.1	—	0.2	-0.3	-0.1	-0.1
State and local	—	—	—	-0.1	—	0.1	—	-0.1	-0.1
Total general government	0.4	0.1	—	-0.1	0.1	0.3	-0.3	-0.2	-0.2
Total public gross fixed capital formation	—	0.6	-0.3	0.2	-0.1	0.7	-0.6	—	0.1
Total gross fixed capital formation	-1.1	-1.2	-0.1	—	1.1	1.4	-0.3	1.1	3.4
Domestic final demand	-0.8	-1.1	1.2	0.2	1.8	2.1	0.7	2.1	6.8
Changes in inventories									
Private non-farm(d)	1.1	-0.3	-1.0	0.4	—	-0.2	0.4	-0.3	-0.1
Farm	—	0.2	-0.1	—	-0.1	0.3	-0.2	—	0.1
Public authorities	-0.9	0.8	-0.2	—	-0.1	0.3	-0.1	-0.1	—
Total changes in inventories	0.2	0.6	-1.3	0.4	-0.2	0.3	0.2	-0.4	-0.1
Gross national expenditure	-0.4	-0.5	—	0.6	1.6	2.4	0.9	1.7	6.7
Exports of goods and services	1.1	-0.5	0.1	0.3	-0.3	-0.8	0.6	0.1	-0.3
Imports of goods and services	—	0.6	0.4	0.2	0.2	-0.9	-0.6	-1.3	-2.6
Statistical discrepancy (E)	-0.2	-0.1	0.5	—	-0.4	0.4	-0.2	0.2	—
<b>Gross domestic product</b>	<b>0.4</b>	<b>-0.6</b>	<b>0.9</b>	<b>1.0</b>	<b>1.2</b>	<b>1.1</b>	<b>0.7</b>	<b>0.6</b>	<b>3.8</b>

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

(b) Contributions to quarterly growth, except for the last column which shows the contribution to growth between the current quarter and the corresponding quarter of the previous year.

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

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

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

	2000-01				2001-02				Jun 01 to Jun 02
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
Final consumption expenditure									
General government									
Defence	1.7	1.5	1.3	-1.6	0.7	1.2	0.5	-1.8	0.6
Other	0.3	0.7	0.8	0.8	0.6	0.4	0.5	1.8	3.4
<i>Total general government</i>	0.5	0.8	0.9	0.5	0.6	0.5	0.5	1.3	3.0
Households	3.2	0.4	0.9	1.0	0.1	0.7	0.9	0.6	2.2
<i>Total final consumption expenditure</i>	2.5	0.4	0.8	0.8	0.2	0.6	0.8	0.7	2.3
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	10.0	-0.2	0.2	—	0.4	0.9	0.8	0.9	3.0
Alterations and additions	9.7	-0.3	0.4	0.3	0.5	1.0	0.8	0.8	3.0
<i>Total dwellings</i>	9.9	-0.2	0.2	0.1	0.4	0.9	0.8	0.8	3.0
Other buildings and structures									
New building	0.5	0.3	-0.1	-0.3	—	0.2	0.7	0.8	1.7
New engineering construction	0.5	0.8	0.9	0.3	0.4	-0.1	0.5	1.0	1.9
<i>Total other buildings and structures</i>	0.4	0.5	0.4	0.1	0.2	0.1	0.6	0.8	1.7
Machinery and equipment	-3.4	1.7	0.8	0.7	-1.2	-0.2	-0.5	-1.8	-3.7
Livestock	35.3	—	—	—	0.5	—	—	—	0.5
Intangible fixed assets	-1.0	-1.1	-1.5	-1.0	-1.1	-1.3	-1.3	-0.9	-4.5
Ownership transfer costs	4.3	0.5	6.2	-0.6	2.6	4.5	4.1	-2.7	8.5
<i>Total private gross fixed capital formation</i>	2.2	0.7	0.6	0.4	-0.2	0.3	0.2	-0.4	-0.2
Public									
Public corporations									
Commonwealth	-0.4	1.0	0.7	0.6	-0.4	0.4	—	-1.0	-1.0
State and local	-1.2	0.6	0.8	0.4	0.1	0.4	—	-0.2	0.3
<i>Total public corporations</i>	-0.9	0.7	0.7	0.5	-0.1	0.4	—	-0.5	-0.2
General government									
National									
Defence	0.5	0.3	-0.4	-0.8	-2.1	-1.7	-1.7	-2.5	-7.8
Other	-0.1	0.4	—	-0.3	-1.0	-0.6	-0.7	-0.8	-3.1
<i>Total national</i>	0.2	0.4	-0.1	-0.5	-1.5	-1.1	-1.1	-1.5	-5.1
State and local	1.1	0.5	0.4	-0.4	-0.1	-0.6	0.6	0.7	0.6
<i>Total general government</i>	0.8	0.5	0.2	-0.4	-0.5	-0.7	0.2	0.2	-0.8
<i>Total public gross fixed capital formation</i>	0.1	0.6	0.4	—	-0.3	-0.3	0.1	-0.1	-0.6
<i>Total gross fixed capital formation</i>	1.7	0.7	0.6	0.3	-0.3	0.2	0.2	-0.3	-0.2
Domestic final demand	2.3	0.5	0.8	0.7	0.1	0.5	0.7	0.5	1.8
Exports of goods and services	3.1	5.2	-0.7	3.5	-0.2	-1.3	-0.9	-1.8	-4.2
Imports of goods and services	1.1	6.3	-2.2	3.4	-1.5	-0.7	-2.5	-2.0	-6.6
<b>Gross domestic product</b>	<b>2.8</b>	<b>0.1</b>	<b>1.2</b>	<b>0.7</b>	<b>0.5</b>	<b>0.4</b>	<b>1.1</b>	<b>0.5</b>	<b>2.4</b>

— nil or rounded to zero (including null cells)

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2000-01 = 100.0.

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

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

	1999-00	2000-01				2001-02			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
Final consumption expenditure									
General government									
Defence	97.0	98.6	100.1	101.4	99.8	100.5	101.7	102.2	100.4
Other	98.5	98.9	99.6	100.4	101.2	101.8	102.2	102.7	104.6
<i>Total general government</i>	98.3	98.8	99.6	100.5	101.0	101.7	102.2	102.7	104.1
Households	96.0	99.0	99.4	100.3	101.3	101.4	102.1	103.0	103.6
<i>Total final consumption expenditure</i>	96.7	99.1	99.5	100.3	101.1	101.3	102.0	102.8	103.5
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	91.0	100.1	99.9	100.0	100.0	100.4	101.2	102.0	103.0
Alterations and additions	91.1	100.0	99.7	100.0	100.3	100.8	101.7	102.5	103.3
<i>Total dwellings</i>	91.0	100.0	99.8	100.0	100.1	100.5	101.4	102.2	103.1
Other buildings and structures									
New building	99.3	99.9	100.2	100.1	99.8	99.8	100.0	100.7	101.5
New engineering construction	98.4	98.9	99.7	100.5	100.9	101.3	101.2	101.8	102.8
<i>Total other buildings and structures</i>	99.0	99.4	99.9	100.3	100.4	100.5	100.7	101.3	102.1
Machinery and equipment	101.6	98.2	99.8	100.7	101.3	100.1	99.9	99.4	97.6
Livestock	73.9	100.0	100.0	100.0	100.0	100.5	100.5	100.5	100.5
Intangible fixed assets	102.9	101.8	100.7	99.2	98.2	97.1	95.9	94.7	93.9
Ownership transfer costs	92.8	96.8	97.3	103.3	102.7	105.3	110.0	114.5	111.3
<i>Total private gross fixed capital formation</i>	97.0	99.1	99.7	100.4	100.8	100.6	100.8	101.0	100.6
Public									
Public corporations									
Commonwealth	99.2	98.8	99.8	100.4	101.0	100.6	101.0	101.0	100.0
State and local	100.3	99.1	99.7	100.4	100.8	100.9	101.3	101.3	101.1
<i>Total public corporations</i>	99.9	99.0	99.7	100.4	100.9	100.8	101.2	101.2	100.7
General government									
National									
Defence	99.7	100.2	100.5	100.0	99.3	97.1	95.5	93.9	91.6
Other	99.8	99.7	100.2	100.2	99.9	98.8	98.2	97.6	96.8
<i>Total national</i>	99.7	99.9	100.3	100.2	99.7	98.1	97.1	96.1	94.6
State and local	98.5	99.5	100.0	100.4	100.0	99.9	99.3	99.9	100.6
<i>Total general government</i>	98.8	99.6	100.1	100.3	99.9	99.5	98.7	98.9	99.1
<i>Total public gross fixed capital formation</i>	99.3	99.4	99.9	100.4	100.3	100.0	99.7	99.8	99.7
<i>Total gross fixed capital formation</i>	97.4	99.1	99.8	100.4	100.7	100.5	100.6	100.8	100.5
Domestic final demand	96.9	99.1	99.6	100.3	101.0	101.1	101.7	102.4	102.8
Exports of goods and services	92.9	95.8	100.7	100.0	103.5	103.3	101.9	101.0	99.1
Imports of goods and services	94.7	95.8	101.8	99.5	102.9	101.4	100.6	98.0	96.1
<b>Gross domestic product</b>	<b>96.5</b>	<b>99.2</b>	<b>99.3</b>	<b>100.4</b>	<b>101.1</b>	<b>101.6</b>	<b>101.9</b>	<b>103.0</b>	<b>103.5</b>

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2000-01 = 100.0.

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

	1999-00	2000-01				2001-02			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
Final consumption expenditure									
General government									
Defence	96.3	98.4	99.5	101.9	100.2	100.2	101.3	101.6	100.8
Other	99.4	98.8	99.4	101.3	100.8	101.2	102.3	102.9	105.0
<i>Total general government</i>	99.1	98.8	99.4	101.3	100.8	101.1	102.2	102.7	104.5
Households	96.5	99.0	99.6	100.5	101.2	101.3	101.9	102.9	103.1
<i>Total final consumption expenditure</i>	97.0	98.9	99.6	100.7	101.1	101.3	102.0	102.9	103.5
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	90.8	99.8	99.6	99.8	99.9	100.4	101.3	102.2	103.2
Alterations and additions	90.7	99.9	99.9	100.4	100.6	101.0	101.9	102.5	103.4
<i>Total dwellings</i>	90.7	99.8	99.7	100.1	100.3	100.7	101.6	102.3	103.3
Other buildings and structures									
New building	99.0	99.6	100.1	100.2	100.1	100.1	100.4	101.1	102.0
New engineering construction	95.9	97.9	99.7	101.4	101.9	102.0	101.9	102.1	103.0
<i>Total other buildings and structures</i>	97.9	99.0	100.0	100.8	100.9	100.8	101.1	101.6	102.5
Machinery and equipment	100.8	97.9	100.0	101.1	101.7	100.3	99.9	99.3	97.6
Livestock	73.4	100.0	100.0	100.0	100.0	101.5	101.5	101.5	101.5
Intangible fixed assets	103.0	101.8	100.6	99.3	98.5	97.2	95.9	94.7	93.5
Ownership transfer costs	93.7	96.8	97.4	101.8	103.8	106.8	110.6	112.1	111.0
<i>Total private gross fixed capital formation</i>	96.9	99.0	99.6	100.6	101.1	100.8	101.2	101.4	100.9
Public									
Public corporations									
Commonwealth	100.4	99.4	99.8	99.3	100.7	100.1	100.6	100.3	99.8
State and local	102.5	95.0	100.7	100.9	101.2	101.9	101.0	100.9	100.8
<i>Total public corporations</i>	101.6	98.0	100.3	100.4	101.0	101.2	100.9	100.7	100.5
General government									
National									
Defence	105.4	102.0	100.1	97.9	97.5	95.3	94.4	92.6	90.5
Other	96.3	99.3	100.1	100.2	101.2	100.0	99.1	97.8	96.5
<i>Total national</i>	101.7	100.6	100.0	99.1	99.4	98.3	96.7	95.8	93.7
State and local	98.8	99.8	100.1	100.5	100.2	100.1	99.5	100.1	101.0
<i>Total general government</i>	99.2	100.0	100.1	100.2	100.0	99.7	98.7	99.1	99.6
<i>Total public gross fixed capital formation</i>	100.0	99.4	100.2	100.3	100.4	100.2	99.6	99.8	100.0
<i>Total gross fixed capital formation</i>	97.5	99.2	99.7	100.5	101.0	100.7	100.8	101.1	100.8
Domestic final demand	97.1	99.0	99.6	100.7	101.1	101.1	101.7	102.5	102.9
Gross national expenditure	97.3	99.0	99.5	100.7	101.0	101.2	101.6	102.4	102.8
Exports of goods and services	93.8	96.1	100.6	100.2	103.9	103.5	101.2	101.6	99.3
Imports of goods and services	95.3	95.9	101.2	100.1	103.1	101.4	100.1	97.6	95.9
<b>Gross domestic product</b>	<b>96.9</b>	<b>99.1</b>	<b>99.3</b>	<b>100.7</b>	<b>101.2</b>	<b>101.7</b>	<b>101.9</b>	<b>103.3</b>	<b>103.7</b>

## MEMORANDUM ITEM

Terms of trade	98.4	100.2	99.3	100.1	100.7	102.0	101.1	104.1	103.5
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(a) Reference year for implicit price deflators is 2000-01.

	1999-00	2000-01				2001-02				
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
TREND (\$m)										
New South Wales	59 724	59 414	58 706	58 139	58 303	58 967	59 740	60 532	61 315	
Victoria	41 616	41 432	41 311	41 491	42 059	42 791	43 527	44 214	44 758	
Queensland	29 113	28 842	28 829	29 225	29 727	30 075	30 480	31 032	31 628	
South Australia	11 478	11 514	11 524	11 572	11 694	11 884	12 163	12 442	12 650	
Western Australia	15 897	15 791	15 805	15 978	16 355	16 681	16 883	16 997	17 037	
Tasmania	3 293	3 291	3 296	3 323	3 378	3 443	3 532	3 621	3 677	
Northern Territory	1 997	2 016	2 051	2 085	2 139	2 225	2 353	2 485	2 563	
Australian Capital Territory	5 202	5 208	5 210	5 230	5 287	5 360	5 416	5 465	5 499	
<b>Australia (Domestic final demand)</b>	<b>168 448</b>	<b>167 599</b>	<b>166 800</b>	<b>167 040</b>	<b>168 788</b>	<b>171 324</b>	<b>174 079</b>	<b>176 767</b>	<b>179 128</b>	

TREND (percentage change)									
New South Wales	0.5	-0.5	-1.2	-1.0	0.3	1.1	1.3	1.3	1.3
Victoria	0.2	-0.4	-0.3	0.4	1.4	1.7	1.7	1.6	1.2
Queensland	—	-0.9	—	1.4	1.7	1.2	1.3	1.8	1.9
South Australia	0.2	0.3	0.1	0.4	1.1	1.6	2.3	2.3	1.7
Western Australia	-1.4	-0.7	0.1	1.1	2.4	2.0	1.2	0.7	0.2
Tasmania	-0.1	—	0.2	0.8	1.6	1.9	2.6	2.5	1.6
Northern Territory	-1.8	1.0	1.7	1.7	2.6	4.0	5.7	5.6	3.1
Australian Capital Territory	1.0	0.1	—	0.4	1.1	1.4	1.0	0.9	0.6
<b>Australia (Domestic final demand)</b>	<b>0.1</b>	<b>-0.5</b>	<b>-0.5</b>	<b>0.1</b>	<b>1.0</b>	<b>1.5</b>	<b>1.6</b>	<b>1.5</b>	<b>1.3</b>

SEASONALLY ADJUSTED (\$m)									
New South Wales	59 770	59 952	58 289	58 044	58 330	58 863	60 088	60 128	61 583
Victoria	41 766	41 448	41 024	41 715	41 893	42 790	43 717	44 057	44 881
Queensland	29 420	28 579	28 709	29 229	29 924	30 109	30 202	31 136	31 765
South Australia	11 550	11 422	11 567	11 589	11 659	11 842	12 243	12 365	12 756
Western Australia	16 078	15 666	15 700	16 228	16 050	16 814	17 127	16 672	17 212
Tasmania	3 344	3 261	3 294	3 340	3 357	3 461	3 511	3 626	3 999
Northern Territory	2 030	2 018	2 005	2 156	2 105	2 193	2 381	2 484	2 589
Australian Capital Territory	5 159	5 260	5 156	5 262	5 256	5 370	5 452	5 418	5 532
<b>Australia (Domestic final demand)</b>	<b>168 972</b>	<b>167 707</b>	<b>165 782</b>	<b>167 822</b>	<b>168 176</b>	<b>171 244</b>	<b>174 862</b>	<b>176 098</b>	<b>179 808</b>

SEASONALLY ADJUSTED (percentage change)									
New South Wales	0.9	0.3	-2.8	-0.4	0.5	0.9	2.1	0.1	2.4
Victoria	0.5	-0.8	-1.0	1.7	0.4	2.1	2.2	0.8	1.9
Queensland	1.0	-2.9	0.5	1.8	2.4	0.6	0.3	3.1	2.0
South Australia	0.6	-1.1	1.3	0.2	0.6	1.6	3.4	1.0	3.2
Western Australia	0.5	-2.6	0.2	3.4	-1.1	4.8	1.9	-2.7	3.2
Tasmania	2.7	-2.5	1.0	1.4	0.5	3.1	1.4	3.3	10.3
Northern Territory	2.0	-0.6	-0.6	7.5	-2.4	4.2	8.6	4.3	4.2
Australian Capital Territory	-0.5	2.0	-2.0	2.0	-0.1	2.2	1.5	-0.6	2.1
<b>Australia (Domestic final demand)</b>	<b>0.3</b>	<b>-0.7</b>	<b>-1.1</b>	<b>1.2</b>	<b>0.2</b>	<b>1.8</b>	<b>2.1</b>	<b>0.7</b>	<b>2.1</b>

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.



	1999-00	2000-01				2001-02			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$m)									
Final consumption expenditure									
General government	9 749	9 787	9 773	9 743	9 727	9 771	9 899	10 031	10 090
Households	36 130	36 417	36 692	36 925	37 170	37 379	37 616	37 973	38 386
Gross fixed capital formation									
Private	11 485	11 030	10 192	9 437	9 255	9 533	9 914	10 208	10 418
Public	2 303	2 146	2 046	2 048	2 166	2 290	2 321	2 323	2 353
<b>State final demand</b>	<b>59 724</b>	<b>59 414</b>	<b>58 706</b>	<b>58 139</b>	<b>58 303</b>	<b>58 967</b>	<b>59 740</b>	<b>60 532</b>	<b>61 315</b>
International trade—exports of goods	6 356	6 377	6 360	6 367	6 344	6 402	6 526	6 614	6 642
International trade—imports of goods	13 724	13 767	13 356	12 817	12 542	12 733	13 173	13 576	13 922

TREND (percentage change)									
Final consumption expenditure									
General government	0.7	0.4	-0.2	-0.3	-0.2	0.5	1.3	1.3	0.6
Households	0.6	0.8	0.8	0.6	0.7	0.6	0.6	0.9	1.1
Gross fixed capital formation									
Private	0.8	-4.0	-7.6	-7.4	-1.9	3.0	4.0	3.0	2.1
Public	-4.1	-6.8	-4.7	0.1	5.8	5.7	1.3	0.1	1.3
<b>State final demand</b>	<b>0.5</b>	<b>-0.5</b>	<b>-1.2</b>	<b>-1.0</b>	<b>0.3</b>	<b>1.1</b>	<b>1.3</b>	<b>1.3</b>	<b>1.3</b>
International trade—exports of goods	0.9	0.3	-0.3	0.1	-0.4	0.9	1.9	1.3	0.4
International trade—imports of goods	3.4	0.3	-3.0	-4.0	-2.1	1.5	3.5	3.1	2.5

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	9 817	9 730	9 754	9 858	9 598	9 817	9 862	10 084	10 099
Households	36 140	36 648	36 482	36 960	37 245	37 390	37 521	37 926	38 520
Gross fixed capital formation									
Private	11 576	11 259	10 030	9 372	9 157	9 460	10 259	9 949	10 519
Public	2 182	2 277	2 019	1 879	2 348	2 196	2 447	2 170	2 445
<b>State final demand</b>	<b>59 770</b>	<b>59 952</b>	<b>58 289</b>	<b>58 044</b>	<b>58 330</b>	<b>58 863</b>	<b>60 088</b>	<b>60 128</b>	<b>61 583</b>
International trade—exports of goods	6 383	6 270	6 436	6 337	6 393	6 322	6 471	6 837	6 471
International trade—imports of goods	13 548	13 947	13 542	12 550	12 464	12 802	13 187	13 566	13 980

SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	1.4	-0.9	0.2	1.1	-2.6	2.3	0.5	2.3	0.2
Households	1.4	1.4	-0.5	1.3	0.8	0.4	0.3	1.1	1.6
Gross fixed capital formation									
Private	1.7	-2.7	-10.9	-6.6	-2.3	3.3	8.4	-3.0	5.7
Public	-11.6	4.3	-11.3	-6.9	25.0	-6.5	11.5	-11.3	12.7
<b>State final demand</b>	<b>0.9</b>	<b>0.3</b>	<b>-2.8</b>	<b>-0.4</b>	<b>0.5</b>	<b>0.9</b>	<b>2.1</b>	<b>0.1</b>	<b>2.4</b>
International trade—exports of goods	-0.7	-1.8	2.6	-1.5	0.9	-1.1	2.4	5.7	-5.4
International trade—imports of goods	0.7	2.9	-2.9	-7.3	-0.7	2.7	3.0	2.9	3.1

(a) Reference year for chain volume measures is 2000-01.

	1999-00	2000-01				2001-02			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$ m)									
Final consumption expenditure									
General government	7 150	7 168	7 111	7 087	7 136	7 204	7 245	7 272	7 297
Households	24 770	24 895	25 164	25 494	25 803	26 049	26 311	26 604	26 882
Gross fixed capital formation									
Private	8 404	8 164	7 850	7 711	7 839	8 121	8 485	8 876	9 166
Public	1 225	1 174	1 184	1 211	1 294	1 423	1 493	1 462	1 407
<b>State final demand</b>	<b>41 616</b>	<b>41 432</b>	<b>41 311</b>	<b>41 491</b>	<b>42 059</b>	<b>42 791</b>	<b>43 527</b>	<b>44 214</b>	<b>44 758</b>
International trade—exports of goods	5 943	5 896	5 909	5 945	5 961	5 951	5 947	6 007	6 116
International trade—imports of goods	9 403	9 309	9 198	9 006	8 890	8 923	9 166	9 516	9 923

TREND (percentage change)									
Final consumption expenditure									
General government	1.9	0.3	-0.8	-0.3	0.7	0.9	0.6	0.4	0.3
Households	—	0.5	1.1	1.3	1.2	1.0	1.0	1.1	1.0
Gross fixed capital formation									
Private	0.4	-2.9	-3.8	-1.8	1.7	3.6	4.5	4.6	3.3
Public	-6.4	-4.2	0.9	2.3	6.8	10.0	4.9	-2.0	-3.8
<b>State final demand</b>	<b>0.2</b>	<b>-0.4</b>	<b>-0.3</b>	<b>0.4</b>	<b>1.4</b>	<b>1.7</b>	<b>1.7</b>	<b>1.6</b>	<b>1.2</b>
International trade—exports of goods	-0.1	-0.8	0.2	0.6	0.3	-0.2	-0.1	1.0	1.8
International trade—imports of goods	-0.6	-1.0	-1.2	-2.1	-1.3	0.4	2.7	3.8	4.3

SEASONALLY ADJUSTED (\$ m)									
Final consumption expenditure									
General government	7 167	7 204	7 084	7 054	7 127	7 250	7 246	7 222	7 350
Households	24 872	24 820	25 106	25 595	25 787	26 063	26 237	26 669	26 879
Gross fixed capital formation									
Private	8 537	8 237	7 546	7 955	7 679	8 132	8 561	8 795	9 277
Public	1 126	1 161	1 283	1 128	1 316	1 345	1 673	1 372	1 375
<b>State final demand</b>	<b>41 766</b>	<b>41 448</b>	<b>41 024</b>	<b>41 715</b>	<b>41 893</b>	<b>42 790</b>	<b>43 717</b>	<b>44 057</b>	<b>44 881</b>
International trade—exports of goods	5 820	6 023	5 913	5 816	6 018	6 143	5 645	6 124	6 185
International trade—imports of goods	9 292	9 368	9 265	8 949	8 902	8 840	9 284	9 306	10 111

SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	1.8	0.5	-1.7	-0.4	1.0	1.7	-0.1	-0.3	1.8
Households	1.0	-0.2	1.2	1.9	0.7	1.1	0.7	1.6	0.8
Gross fixed capital formation									
Private	1.5	-3.5	-8.4	5.4	-3.5	5.9	5.3	2.7	5.5
Public	-19.2	3.1	10.5	-12.0	16.6	2.2	24.4	-18.0	0.2
<b>State final demand</b>	<b>0.5</b>	<b>-0.8</b>	<b>-1.0</b>	<b>1.7</b>	<b>0.4</b>	<b>2.1</b>	<b>2.2</b>	<b>0.8</b>	<b>1.9</b>
International trade—exports of goods	—	3.5	-1.8	-1.6	3.5	2.1	-8.1	8.5	1.0
International trade—imports of goods	-1.4	0.8	-1.1	-3.4	-0.5	-0.7	5.0	0.2	8.7

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

	1999-00	2000-01				2001-02			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$m)									
Final consumption expenditure									
General government	4 989	5 077	5 183	5 254	5 271	5 286	5 355	5 446	5 513
Households	16 844	16 948	17 112	17 308	17 498	17 648	17 831	18 082	18 376
Gross fixed capital formation									
Private	5 351	4 938	4 650	4 775	5 076	5 356	5 608	5 853	6 063
Public	1 944	1 886	1 884	1 886	1 880	1 784	1 681	1 650	1 684
<b>State final demand</b>	<b>29 113</b>	<b>28 842</b>	<b>28 829</b>	<b>29 225</b>	<b>29 727</b>	<b>30 075</b>	<b>30 480</b>	<b>31 032</b>	<b>31 628</b>
International trade—exports of goods	5 028	5 223	5 476	5 683	5 690	5 634	5 614	5 634	5 658
International trade—imports of goods	3 696	3 622	3 499	3 360	3 298	3 363	3 547	3 738	3 884
TREND (percentage change)									
Final consumption expenditure									
General government	0.8	1.8	2.1	1.4	0.3	0.3	1.3	1.7	1.2
Households	0.6	0.6	1.0	1.1	1.1	0.9	1.0	1.4	1.6
Gross fixed capital formation									
Private	-3.3	-7.7	-5.8	2.7	6.3	5.5	4.7	4.4	3.6
Public	1.6	-3.0	-0.1	0.1	-0.3	-5.1	-5.8	-1.8	2.1
<b>State final demand</b>	<b>—</b>	<b>-0.9</b>	<b>—</b>	<b>1.4</b>	<b>1.7</b>	<b>1.2</b>	<b>1.3</b>	<b>1.8</b>	<b>1.9</b>
International trade—exports of goods	3.2	3.9	4.8	3.8	0.1	-1.0	-0.4	0.4	0.4
International trade—imports of goods	0.3	-2.0	-3.4	-4.0	-1.9	2.0	5.5	5.4	3.9
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	5 001	5 032	5 188	5 321	5 243	5 248	5 365	5 466	5 510
Households	16 832	16 957	17 069	17 334	17 523	17 640	17 823	18 006	18 467
Gross fixed capital formation									
Private	5 577	4 730	4 603	4 709	5 186	6 098	5 344	6 084	6 020
Public	2 022	1 867	1 849	1 863	1 968	1 122	1 670	1 580	1 767
<b>State final demand</b>	<b>29 420</b>	<b>28 579</b>	<b>28 709</b>	<b>29 229</b>	<b>29 924</b>	<b>30 109</b>	<b>30 202</b>	<b>31 136</b>	<b>31 765</b>
International trade—exports of goods	4 959	5 191	5 513	5 653	5 839	5 532	5 475	5 870	5 520
International trade—imports of goods	3 755	3 581	3 517	3 356	3 327	3 229	3 647	3 739	3 876
SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	0.8	0.6	3.1	2.6	-1.5	0.1	2.2	1.9	0.8
Households	0.5	0.7	0.7	1.6	1.1	0.7	1.0	1.0	2.6
Gross fixed capital formation									
Private	-1.6	-15.2	-2.7	2.3	10.1	17.6	-12.4	13.8	-1.0
Public	12.7	-7.7	-0.9	0.7	5.6	-43.0	48.8	-5.4	11.8
<b>State final demand</b>	<b>1.0</b>	<b>-2.9</b>	<b>0.5</b>	<b>1.8</b>	<b>2.4</b>	<b>0.6</b>	<b>0.3</b>	<b>3.1</b>	<b>2.0</b>
International trade—exports of goods	-0.5	4.7	6.2	2.5	3.3	-5.3	-1.0	7.2	-6.0
International trade—imports of goods	1.9	-4.6	-1.8	-4.6	-0.9	-2.9	12.9	2.5	3.7

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

	1999-00	2000-01				2001-02			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$m)									
Final consumption expenditure									
General government	2 288	2 277	2 264	2 268	2 281	2 293	2 320	2 349	2 368
Households	6 996	7 065	7 156	7 247	7 323	7 415	7 528	7 645	7 752
Gross fixed capital formation									
Private	1 822	1 803	1 754	1 726	1 750	1 814	1 937	2 068	2 159
Public	368	356	351	335	343	364	379	380	377
<b>State final demand</b>	<b>11 478</b>	<b>11 514</b>	<b>11 524</b>	<b>11 572</b>	<b>11 694</b>	<b>11 884</b>	<b>12 163</b>	<b>12 442</b>	<b>12 650</b>
International trade—exports of goods	1 781	1 896	2 006	2 093	2 182	2 233	2 232	2 273	2 344
International trade—imports of goods	1 261	1 241	1 225	1 264	1 337	1 377	1 363	1 344	1 348

TREND (percentage change)									
Final consumption expenditure									
General government	—	-0.5	-0.6	0.2	0.6	0.5	1.2	1.3	0.8
Households	0.4	1.0	1.3	1.3	1.0	1.3	1.5	1.6	1.4
Gross fixed capital formation									
Private	—	-1.1	-2.7	-1.6	1.4	3.6	6.8	6.8	4.4
Public	-6.4	-3.1	-1.5	-4.6	2.5	6.1	4.2	0.1	-0.7
<b>State final demand</b>	<b>0.2</b>	<b>0.3</b>	<b>0.1</b>	<b>0.4</b>	<b>1.1</b>	<b>1.6</b>	<b>2.3</b>	<b>2.3</b>	<b>1.7</b>
International trade—exports of goods	5.4	6.5	5.8	4.3	4.2	2.4	-0.1	1.8	3.2
International trade—imports of goods	0.1	-1.5	-1.3	3.2	5.8	3.0	-1.0	-1.4	0.3

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	2 319	2 239	2 273	2 282	2 256	2 316	2 306	2 344	2 391
Households	6 949	7 073	7 177	7 249	7 293	7 461	7 473	7 681	7 753
Gross fixed capital formation									
Private	2 217	2 987	1 755	1 753	1 753	1 732	2 035	1 997	2 223
Public	60	-888	365	308	361	334	429	342	389
<b>State final demand</b>	<b>11 550</b>	<b>11 422</b>	<b>11 567</b>	<b>11 589</b>	<b>11 659</b>	<b>11 842</b>	<b>12 243</b>	<b>12 365</b>	<b>12 756</b>
International trade—exports of goods	1 687	2 124	1 877	2 015	2 351	2 153	2 244	2 212	2 428
International trade—imports of goods	1 253	1 270	1 214	1 218	1 342	1 463	1 302	1 325	1 387

SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	1.1	-3.4	1.5	0.4	-1.2	2.7	-0.5	1.7	2.0
Households	-0.4	1.8	1.5	1.0	0.6	2.3	0.2	2.8	0.9
Gross fixed capital formation									
Private	20.4	34.7	-41.3	-0.1	—	-1.2	17.5	-1.8	11.3
Public	-82.9	..	..	-15.5	17.2	-7.6	28.6	-20.4	13.8
<b>State final demand</b>	<b>0.6</b>	<b>-1.1</b>	<b>1.3</b>	<b>0.2</b>	<b>0.6</b>	<b>1.6</b>	<b>3.4</b>	<b>1.0</b>	<b>3.2</b>
International trade—exports of goods	4.9	25.9	-11.6	7.4	16.6	-8.4	4.2	-1.4	9.8
International trade—imports of goods	0.4	1.3	-4.4	0.4	10.2	9.0	-11.0	1.8	4.7

— nil or rounded to zero (including null cells)

.. not applicable

(a) Reference year for chain volume measures is 2000-01.

	1999-00	2000-01				2001-02			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$ m)									
Final consumption expenditure									
General government	2 789	2 788	2 780	2 789	2 831	2 880	2 907	2 910	2 901
Households	9 092	9 097	9 098	9 117	9 174	9 282	9 426	9 588	9 731
Gross fixed capital formation									
Private	3 320	3 182	3 166	3 281	3 524	3 659	3 715	3 730	3 710
Public	709	730	763	790	824	858	833	769	727
<b>State final demand</b>	<b>15 897</b>	<b>15 791</b>	<b>15 805</b>	<b>15 978</b>	<b>16 355</b>	<b>16 681</b>	<b>16 883</b>	<b>16 997</b>	<b>17 037</b>
International trade—exports of goods	8 428	8 190	8 071	8 166	8 297	8 296	8 211	8 171	8 180
International trade—imports of goods	2 492	2 280	2 252	2 357	2 447	2 388	2 331	2 376	2 443

TREND (percentage change)									
Final consumption expenditure									
General government	0.4	—	-0.3	0.3	1.5	1.7	0.9	0.1	-0.3
Households	0.6	0.1	—	0.2	0.6	1.2	1.6	1.7	1.5
Gross fixed capital formation									
Private	-8.3	-4.2	-0.5	3.6	7.4	3.8	1.5	0.4	-0.5
Public	-0.1	2.9	4.4	3.6	4.4	4.1	-2.9	-7.7	-5.5
<b>State final demand</b>	<b>-1.4</b>	<b>-0.7</b>	<b>0.1</b>	<b>1.1</b>	<b>2.4</b>	<b>2.0</b>	<b>1.2</b>	<b>0.7</b>	<b>0.2</b>
International trade—exports of goods	-1.4	-2.8	-1.5	1.2	1.6	—	-1.0	-0.5	0.1
International trade—imports of goods	-7.9	-8.5	-1.2	4.7	3.8	-2.4	-2.4	1.9	2.8

SEASONALLY ADJUSTED (\$ m)									
Final consumption expenditure									
General government	2 803	2 787	2 771	2 801	2 798	2 906	2 923	2 893	2 903
Households	9 086	9 148	9 012	9 182	9 150	9 265	9 424	9 614	9 721
Gross fixed capital formation									
Private	3 590	2 958	3 118	3 522	3 248	3 795	3 887	3 444	3 879
Public	621	775	798	727	849	849	893	721	709
<b>State final demand</b>	<b>16 078</b>	<b>15 666</b>	<b>15 700</b>	<b>16 228</b>	<b>16 050</b>	<b>16 814</b>	<b>17 127</b>	<b>16 672</b>	<b>17 212</b>
International trade—exports of goods	8 434	8 147	7 988	8 192	8 270	8 497	8 025	8 155	8 288
International trade—imports of goods	2 710	2 189	2 020	2 555	2 540	2 246	2 346	2 374	2 469

SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	1.2	-0.6	-0.6	1.1	-0.1	3.8	0.6	-1.0	0.3
Households	0.5	0.7	-1.5	1.9	-0.4	1.3	1.7	2.0	1.1
Gross fixed capital formation									
Private	4.2	-17.6	5.4	12.9	-7.8	16.8	2.4	-11.4	12.6
Public	-17.0	24.8	2.9	-8.9	16.9	-0.1	5.3	-19.3	-1.6
<b>State final demand</b>	<b>0.5</b>	<b>-2.6</b>	<b>0.2</b>	<b>3.4</b>	<b>-1.1</b>	<b>4.8</b>	<b>1.9</b>	<b>-2.7</b>	<b>3.2</b>
International trade—exports of goods	-2.0	-3.4	-1.9	2.5	1.0	2.7	-5.5	1.6	1.6
International trade—imports of goods	5.4	-19.2	-7.7	26.5	-0.6	-11.6	4.5	1.2	4.0

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

	1999-00	2000-01				2001-02			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$m)									
Final consumption expenditure									
General government	726	727	723	720	726	736	752	764	767
Households	2 073	2 087	2 113	2 133	2 149	2 163	2 189	2 221	2 250
Gross fixed capital formation									
Private	369	361	349	350	368	393	442	501	547
Public	119	112	111	122	136	150	149	134	122
<b>State final demand</b>	<b>3 293</b>	<b>3 291</b>	<b>3 296</b>	<b>3 323</b>	<b>3 378</b>	<b>3 443</b>	<b>3 532</b>	<b>3 621</b>	<b>3 677</b>
International trade—exports of goods	627	643	628	609	598	599	604	600	606
International trade—imports of goods	130	138	136	127	123	129	138	141	137
TREND (percentage change)									
Final consumption expenditure									
General government	0.5	0.2	-0.6	-0.4	0.7	1.5	2.2	1.6	0.4
Households	—	0.7	1.2	0.9	0.8	0.7	1.2	1.5	1.3
Gross fixed capital formation									
Private	1.6	-2.1	-3.5	0.2	5.2	6.9	12.3	13.5	9.0
Public	-8.0	-5.4	-0.7	9.4	11.8	10.1	-1.0	-9.7	-9.1
<b>State final demand</b>	<b>-0.1</b>	<b>—</b>	<b>0.2</b>	<b>0.8</b>	<b>1.6</b>	<b>1.9</b>	<b>2.6</b>	<b>2.5</b>	<b>1.6</b>
International trade—exports of goods	4.8	2.5	-2.3	-3.0	-1.8	0.3	0.8	-0.7	1.1
International trade—imports of goods	6.6	6.4	-1.9	-6.1	-3.2	4.8	7.1	1.6	-2.6
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	739	718	722	732	711	741	757	759	774
Households	2 086	2 080	2 110	2 143	2 151	2 150	2 195	2 218	2 255
Gross fixed capital formation									
Private	402	350	345	352	360	415	408	509	580
Public	110	111	117	115	136	155	150	140	391
<b>State final demand</b>	<b>3 344</b>	<b>3 261</b>	<b>3 294</b>	<b>3 340</b>	<b>3 357</b>	<b>3 461</b>	<b>3 511</b>	<b>3 626</b>	<b>3 999</b>
International trade—exports of goods	595	639	683	565	569	664	572	582	632
International trade—imports of goods	137	134	142	125	122	123	146	146	128
SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	2.6	-2.8	0.6	1.3	-2.9	4.3	2.2	0.2	2.0
Households	1.8	-0.3	1.4	1.6	0.4	—	2.1	1.1	1.7
Gross fixed capital formation									
Private	19.9	-13.1	-1.4	2.1	2.3	15.3	-1.7	24.6	14.0
Public	-23.0	0.6	5.9	-2.3	18.8	14.0	-3.0	-6.7	178.3
<b>State final demand</b>	<b>2.7</b>	<b>-2.5</b>	<b>1.0</b>	<b>1.4</b>	<b>0.5</b>	<b>3.1</b>	<b>1.4</b>	<b>3.3</b>	<b>10.3</b>
International trade—exports of goods	-6.6	7.5	6.9	-17.3	0.8	16.6	-13.7	1.7	8.6
International trade—imports of goods	15.6	-2.0	5.7	-12.1	-2.6	1.1	18.5	0.6	-12.9

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

	1999-00	2000-01				2001-02			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$m)									
Final consumption expenditure									
General government	741	748	760	766	770	780	793	807	811
Households	878	880	878	879	891	909	927	949	971
Gross fixed capital formation									
Private	298	322	356	380	395	426	495	576	622
Public	78	65	57	60	83	111	137	153	162
<b>State final demand</b>	<b>1 997</b>	<b>2 016</b>	<b>2 051</b>	<b>2 085</b>	<b>2 139</b>	<b>2 225</b>	<b>2 353</b>	<b>2 485</b>	<b>2 563</b>
International trade—exports of goods	1 146	1 219	1 226	1 168	1 067	960	891	870	879
International trade—imports of goods	262	131	170	141	144	179	207	223	227

TREND (percentage change)									
Final consumption expenditure									
General government	0.2	1.0	1.5	0.8	0.6	1.3	1.7	1.7	0.6
Households	1.1	0.2	-0.2	0.2	1.4	1.9	2.0	2.3	2.3
Gross fixed capital formation									
Private	-10.9	7.8	10.7	6.7	4.0	7.7	16.3	16.3	8.0
Public	-11.1	-16.4	-13.3	6.1	37.2	34.5	23.6	11.8	5.6
<b>State final demand</b>	<b>-1.8</b>	<b>1.0</b>	<b>1.7</b>	<b>1.7</b>	<b>2.6</b>	<b>4.0</b>	<b>5.7</b>	<b>5.6</b>	<b>3.1</b>
International trade—exports of goods	13.4	6.3	0.6	-4.8	-8.6	-10.0	-7.3	-2.3	1.1
International trade—imports of goods	-48.0	-49.8	29.8	-17.3	2.5	23.9	15.8	7.5	2.0

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	731	762	743	784	763	773	799	809	810
Households	873	893	869	880	889	914	929	937	984
Gross fixed capital formation									
Private	346	309	323	436	389	382	501	612	611
Public	78	53	70	57	65	124	152	127	183
<b>State final demand</b>	<b>2 030</b>	<b>2 018</b>	<b>2 005</b>	<b>2 156</b>	<b>2 105</b>	<b>2 193</b>	<b>2 381</b>	<b>2 484</b>	<b>2 589</b>
International trade—exports of goods	1 074	1 249	1 217	1 212	1 022	953	953	750	965
International trade—imports of goods	181	253	147	121	149	189	198	235	225

SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	-0.7	4.3	-2.5	5.5	-2.6	1.3	3.4	1.2	0.2
Households	0.6	2.3	-2.7	1.2	1.0	2.8	1.6	0.9	5.0
Gross fixed capital formation									
Private	21.0	-10.8	4.5	35.2	-10.8	-1.8	31.0	22.1	-0.1
Public	-20.4	-31.4	32.0	-18.6	13.6	91.2	22.9	-16.9	44.4
<b>State final demand</b>	<b>2.0</b>	<b>-0.6</b>	<b>-0.6</b>	<b>7.5</b>	<b>-2.4</b>	<b>4.2</b>	<b>8.6</b>	<b>4.3</b>	<b>4.2</b>
International trade—exports of goods	-3.9	16.4	-2.6	-0.4	-15.7	-6.7	—	-21.3	28.6
International trade—imports of goods	23.4	39.8	-41.7	-17.6	23.1	26.5	4.5	18.8	-4.2

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

	1999-00	2000-01				2001-02			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$m)									
Final consumption expenditure									
General government	2 690	2 712	2 715	2 712	2 726	2 759	2 780	2 782	2 760
Households	1 896	1 925	1 943	1 956	1 973	1 995	2 021	2 048	2 072
Gross fixed capital formation									
Private	412	383	359	354	373	403	434	464	484
Public	207	191	194	209	216	203	180	172	187
<b>State final demand</b>	<b>5 202</b>	<b>5 208</b>	<b>5 210</b>	<b>5 230</b>	<b>5 287</b>	<b>5 360</b>	<b>5 416</b>	<b>5 465</b>	<b>5 499</b>
International trade—exports of goods	8	8	7	5	4	3	3	3	3
International trade—imports of goods	2	2	2	1	1	1	2	1	1

TREND (percentage change)									
Final consumption expenditure									
General government	1.3	0.8	0.1	-0.1	0.5	1.2	0.8	0.1	-0.8
Households	2.0	1.5	0.9	0.7	0.9	1.1	1.3	1.3	1.2
Gross fixed capital formation									
Private	-2.3	-7.1	-6.3	-1.3	5.4	7.9	7.9	6.7	4.3
Public	-3.3	-8.0	1.6	8.0	3.2	-5.8	-11.5	-4.5	8.7
<b>State final demand</b>	<b>1.0</b>	<b>0.1</b>	<b>—</b>	<b>0.4</b>	<b>1.1</b>	<b>1.4</b>	<b>1.0</b>	<b>0.9</b>	<b>0.6</b>
International trade—exports of goods	-5.2	-1.6	-12.0	-25.1	-25.7	-17.9	5.2	1.6	-1.7
International trade—imports of goods	5.3	-11.4	-16.3	-28.2	-13.2	28.9	14.8	-14.1	-31.0

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	2 675	2 741	2 670	2 777	2 648	2 794	2 793	2 779	2 747
Households	1 905	1 924	1 941	1 956	1 971	1 993	2 027	2 043	2 075
Gross fixed capital formation									
Private	425	379	341	368	366	395	451	454	490
Public	161	216	202	161	271	187	182	142	220
<b>State final demand</b>	<b>5 159</b>	<b>5 260</b>	<b>5 156</b>	<b>5 262</b>	<b>5 256</b>	<b>5 370</b>	<b>5 452</b>	<b>5 418</b>	<b>5 532</b>
International trade—exports of goods	9	6	8	5	3	3	3	3	3
International trade—imports of goods	2	2	2	2	1	1	3	1	1

SEASONALLY ADJUSTED (percentage change)									
Final consumption expenditure									
General government	0.9	2.5	-2.6	4.0	-4.6	5.5	—	-0.5	-1.1
Households	2.9	1.0	0.9	0.8	0.7	1.1	1.7	0.8	1.5
Gross fixed capital formation									
Private	-0.1	-10.7	-10.0	8.0	-0.7	8.0	14.0	0.7	7.9
Public	-36.5	34.2	-6.1	-20.5	68.3	-30.9	-3.0	-22.0	55.0
<b>State final demand</b>	<b>-0.5</b>	<b>2.0</b>	<b>-2.0</b>	<b>2.0</b>	<b>-0.1</b>	<b>2.2</b>	<b>1.5</b>	<b>-0.6</b>	<b>2.1</b>
International trade—exports of goods	40.7	-31.6	26.1	-39.8	-38.8	13.9	3.1	-10.8	6.4
International trade—imports of goods	-35.5	-0.4	-13.8	-2.3	-68.2	50.6	270.9	-75.3	-26.7

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.



	2000-01				2001-02				Jun 01 to Jun 02
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
Final consumption expenditure									
General government	1.2	0.7	0.9	1.0	0.9	1.5	2.0	1.8	6.5
Households	2.0	2.1	1.7	1.3	1.3	1.6	1.9	1.9	6.9
<i>Total final consumption expenditure</i>	1.8	1.8	1.5	1.3	1.2	1.6	1.9	1.9	6.8
Gross fixed capital formation									
Private									
Dwellings	-6.2	-10.0	-4.8	5.2	8.9	7.8	6.1	5.0	30.7
Other buildings and structures	-6.3	-4.4	—	1.8	0.7	5.2	9.5	9.8	27.4
Machinery and equipment	0.1	-1.2	-2.4	-0.9	1.4	2.8	2.5	1.7	8.6
Livestock	12.0	7.0	2.0	1.3	3.8	2.4	0.6	-0.4	6.5
Intangible fixed assets	5.0	4.5	1.5	-0.8	-2.4	-2.4	-2.1	-1.6	-8.2
Ownership transfer costs	-4.8	-1.3	6.3	11.5	11.7	7.4	3.5	0.8	25.1
<i>Total private gross fixed capital formation</i>	-2.7	-3.7	-1.6	2.3	3.9	4.6	4.4	3.7	17.7
Public									
Public corporations	-7.0	-5.7	-2.4	8.6	11.6	2.2	-4.2	-4.1	4.8
General government	2.0	3.9	0.7	-1.3	1.9	0.4	-3.3	-5.2	-6.3
<i>Total public gross fixed capital formation</i>	-1.9	-0.1	-0.5	2.4	5.8	1.1	-3.7	-5.3	-2.4
<i>Total gross fixed capital formation</i>	-2.6	-3.1	-1.4	2.3	4.3	3.9	2.8	2.0	13.7
Domestic final demand	0.8	0.7	0.9	1.5	1.9	2.1	2.1	2.0	8.3
Gross national expenditure	1.2	0.7	0.5	1.1	1.9	2.2	2.1	1.9	8.4
Exports of goods and services	5.1	3.7	3.1	1.4	-0.8	-2.0	-0.9	-0.3	-4.0
Imports of goods and services	1.8	0.8	-0.2	-0.6	-0.3	0.9	1.6	2.2	4.4
<b>Gross domestic product</b>	<b>1.6</b>	<b>1.3</b>	<b>1.4</b>	<b>1.6</b>	<b>1.8</b>	<b>1.6</b>	<b>1.6</b>	<b>1.5</b>	<b>6.6</b>
Compensation of employees	1.6	1.4	1.3	1.2	1.1	1.1	1.2	1.3	4.7
Gross operating surplus									
Non-financial corporations									
Private	-0.9	-2.3	-1.6	0.9	3.9	4.0	3.5	1.9	14.0
Public	1.4	3.4	1.2	-1.0	-1.3	1.1	3.1	3.6	6.6
<i>Total non-financial corporations</i>	-0.6	-1.4	-1.2	0.6	3.1	3.6	3.4	2.2	12.9
Financial corporations	6.7	5.9	5.4	5.6	5.7	4.0	2.4	1.4	14.2
General government	1.9	1.8	1.6	1.4	1.4	1.4	1.4	1.4	5.7
Dwellings owned by persons	0.8	0.8	1.2	1.5	1.3	1.1	1.0	1.0	4.5
<i>Total gross operating surplus</i>	0.5	-0.1	0.2	1.3	2.7	2.8	2.6	1.9	10.3
Gross mixed income	0.8	0.2	1.6	2.8	3.6	3.3	2.9	1.9	12.2
<i>Total factor income</i>	1.1	0.8	0.9	1.4	1.9	1.9	1.9	1.6	7.6
Taxes less subsidies on production and imports	4.7	4.4	3.6	2.3	1.3	0.3	-0.2	-0.1	1.3
<b>Gross domestic product</b>	<b>1.6</b>	<b>1.3</b>	<b>1.4</b>	<b>1.6</b>	<b>1.8</b>	<b>1.6</b>	<b>1.6</b>	<b>1.5</b>	<b>6.6</b>

## MEMORANDUM ITEM

Average compensation per employee	0.9	1.1	1.2	1.1	0.8	0.6	0.8	1.0	3.3
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— nil or rounded to zero (including null cells)

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

	1999-00	2000-01				2001-02			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government	30 664	31 028	31 231	31 509	31 836	32 138	32 635	33 289	33 891
Households	95 865	97 796	99 859	101 603	102 946	104 299	105 925	107 914	110 015
<i>Total final consumption expenditure</i>	<i>126 529</i>	<i>128 825</i>	<i>131 090</i>	<i>133 112</i>	<i>134 782</i>	<i>136 436</i>	<i>138 558</i>	<i>141 202</i>	<i>143 933</i>
Gross fixed capital formation									
Private									
Dwellings	9 693	9 093	8 182	7 792	8 200	8 926	9 620	10 211	10 717
Other buildings and structures	4 953	4 639	4 436	4 438	4 516	4 548	4 786	5 241	5 755
Machinery and equipment	10 731	10 739	10 614	10 356	10 267	10 407	10 694	10 965	11 155
Livestock	426	477	511	521	528	548	561	565	562
Intangible fixed assets	2 575	2 703	2 826	2 868	2 845	2 777	2 710	2 654	2 612
Ownership transfer costs	2 203	2 098	2 070	2 201	2 454	2 742	2 945	3 047	3 071
<i>Total private gross fixed capital formation</i>	<i>30 580</i>	<i>29 750</i>	<i>28 640</i>	<i>28 175</i>	<i>28 811</i>	<i>29 949</i>	<i>31 317</i>	<i>32 682</i>	<i>33 896</i>
Public									
Public corporations	2 953	2 746	2 590	2 527	2 743	3 062	3 129	2 997	2 875
General government	3 880	3 956	4 109	4 136	4 080	4 156	4 172	4 034	3 823
<i>Total public gross fixed capital formation</i>	<i>6 833</i>	<i>6 702</i>	<i>6 698</i>	<i>6 663</i>	<i>6 823</i>	<i>7 217</i>	<i>7 300</i>	<i>7 032</i>	<i>6 660</i>
<i>Total gross fixed capital formation</i>	<i>37 414</i>	<i>36 452</i>	<i>35 338</i>	<i>34 838</i>	<i>35 634</i>	<i>37 166</i>	<i>38 617</i>	<i>39 715</i>	<i>40 518</i>
Domestic final demand	163 942	165 276	166 428	167 950	170 415	173 603	177 170	180 914	184 498
Changes in inventories	700	1 272	1 262	585	-9	60	284	277	170
Gross national expenditure	164 642	166 548	167 690	168 535	170 406	173 662	177 450	181 191	184 651
Exports of goods and services	34 469	36 213	37 546	38 728	39 257	38 956	38 171	37 809	37 689
less Imports of goods and services	37 292	37 966	38 282	38 212	37 999	37 872	38 205	38 813	39 670
Statistical discrepancy (E)	250	-186	-198	52	158	140	286	324	491
<b>Gross domestic product</b>	<b>162 069</b>	<b>164 610</b>	<b>166 756</b>	<b>169 103</b>	<b>171 822</b>	<b>174 886</b>	<b>177 702</b>	<b>180 511</b>	<b>183 161</b>
Compensation of employees	77 631	78 878	79 981	81 006	81 984	82 918	83 805	84 788	85 872
Gross operating surplus									
Non-financial corporations									
Private	25 933	25 695	25 113	24 711	24 934	25 909	26 954	27 895	28 414
Public	4 531	4 592	4 749	4 806	4 758	4 696	4 748	4 896	5 070
<i>Total non-financial corporations</i>	<i>30 464</i>	<i>30 287</i>	<i>29 862</i>	<i>29 517</i>	<i>29 692</i>	<i>30 605</i>	<i>31 701</i>	<i>32 790</i>	<i>33 509</i>
Financial corporations	3 618	3 859	4 086	4 307	4 551	4 810	5 002	5 124	5 198
General government	3 128	3 187	3 244	3 295	3 341	3 387	3 435	3 484	3 533
Dwellings owned by persons	13 790	13 906	14 016	14 182	14 390	14 574	14 734	14 885	15 032
<i>Total gross operating surplus</i>	<i>51 000</i>	<i>51 239</i>	<i>51 209</i>	<i>51 302</i>	<i>51 974</i>	<i>53 376</i>	<i>54 868</i>	<i>56 280</i>	<i>57 323</i>
Gross mixed income	14 951	15 068	15 104	15 351	15 778	16 345	16 888	17 377	17 710
<i>Total factor income</i>	<i>143 582</i>	<i>145 185</i>	<i>146 294</i>	<i>147 659</i>	<i>149 737</i>	<i>152 640</i>	<i>155 547</i>	<i>158 437</i>	<i>161 042</i>
Taxes less subsidies on production and imports	18 743	19 625	20 482	21 223	21 721	22 006	22 068	22 028	22 007
Statistical discrepancy (I)	-257	-200	-20	221	365	241	87	47	114
<b>Gross domestic product</b>	<b>162 069</b>	<b>164 610</b>	<b>166 756</b>	<b>169 103</b>	<b>171 822</b>	<b>174 886</b>	<b>177 702</b>	<b>180 511</b>	<b>183 161</b>

## MEMORANDUM ITEM

Average compensation per employee (\$)	10 115	10 205	10 319	10 445	10 563	10 652	10 720	10 804	10 911
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GROSS DOMESTIC PRODUCT ACCOUNT, Current Prices—Percentage Changes(a):  
Seasonally Adjusted

	2000-01				2001-02				Jun 01 to Jun 02
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
Final consumption expenditure									
General government	-0.9	0.1	3.9	-1.7	2.2	1.2	2.0	2.2	7.9
Households	3.3	0.9	2.5	1.4	0.7	1.7	2.3	1.7	6.6
<i>Total final consumption expenditure</i>	2.3	0.7	2.8	0.6	1.1	1.6	2.2	1.8	6.9
Gross fixed capital formation									
Private									
Dwellings	-12.6	-13.3	0.3	2.5	13.1	6.2	5.1	5.7	33.5
Other buildings and structures	3.2	-25.8	7.5	-0.1	12.6	-10.4	13.3	13.5	29.7
Machinery and equipment	0.3	-2.6	0.1	-3.3	-1.0	11.3	-5.0	5.4	10.3
Livestock	31.8	—	—	—	9.5	—	—	—	9.5
Intangible fixed assets	4.6	6.9	0.7	-2.4	-1.8	—	-7.0	3.4	-5.6
Ownership transfer costs	-10.9	1.0	9.1	6.9	17.5	4.7	6.8	-5.2	24.6
<i>Total private gross fixed capital formation</i>	-3.4	-9.0	2.0	-0.2	6.8	4.3	1.7	5.5	19.6
Public									
Public corporations	-26.7	50.4	-15.7	25.3	-9.3	29.8	-14.7	13.4	13.9
General government	18.9	3.5	-0.5	-6.1	2.3	11.6	-12.0	-7.6	-7.2
<i>Total public gross fixed capital formation</i>	0.1	17.6	-6.4	4.8	-2.5	18.6	-13.2	1.1	1.6
<i>Total gross fixed capital formation</i>	-2.9	-4.8	0.4	0.7	5.0	6.8	-1.2	4.8	16.1
Domestic final demand	1.1	-0.5	2.3	0.6	1.9	2.7	1.5	2.5	8.8
Gross national expenditure	1.4	—	1.2	0.9	1.9	2.8	1.6	2.0	8.7
Exports of goods and services	7.5	2.3	—	4.8	-1.6	-5.7	3.4	-1.9	-5.9
Imports of goods and services	0.7	2.8	-2.9	2.1	-2.7	2.6	—	4.2	4.1
<b>Gross domestic product</b>	<b>2.6</b>	<b>-0.3</b>	<b>2.3</b>	<b>1.5</b>	<b>1.7</b>	<b>1.4</b>	<b>2.2</b>	<b>0.9</b>	<b>6.3</b>
Compensation of employees	2.4	0.9	1.1	1.7	1.1	0.6	1.4	1.5	4.7
Gross operating surplus									
Non-financial corporations									
Private	3.7	-11.3	7.2	-2.6	2.8	6.5	4.9	-2.2	12.3
Public	7.1	4.9	-0.4	-1.4	-3.3	6.9	-6.0	14.8	11.7
<i>Total non-financial corporations</i>	4.2	-8.9	5.9	-2.4	1.8	6.6	3.3	0.1	12.2
Financial corporations	7.6	5.5	5.2	4.9	7.0	4.3	2.1	0.1	14.0
General government	2.1	1.7	1.6	1.5	1.3	1.4	1.4	1.5	5.8
Dwellings owned by persons	-0.3	1.1	1.3	1.4	1.3	1.1	0.8	1.2	4.5
<i>Total gross operating surplus</i>	3.1	-4.5	4.3	-0.5	2.1	4.5	2.4	0.5	9.8
Gross mixed income	1.8	-2.4	3.8	1.6	5.6	0.2	6.6	-0.3	12.5
<i>Total factor income</i>	2.6	-1.4	2.5	0.9	1.9	1.9	2.3	0.9	7.3
Taxes less subsidies on production and imports	6.0	6.3	0.4	3.7	2.9	-2.1	0.7	0.4	1.8
<b>Gross domestic product</b>	<b>2.6</b>	<b>-0.3</b>	<b>2.3</b>	<b>1.5</b>	<b>1.7</b>	<b>1.4</b>	<b>2.2</b>	<b>0.9</b>	<b>6.3</b>

## MEMORANDUM ITEM

Average compensation per employee	1.7	0.5	1.0	2.0	0.2	0.7	0.6	1.5	3.0
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— nil or rounded to zero (including null cells)

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

	1999-00		2000-01				2001-02			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Final consumption expenditure										
General government	31 101	30 830	30 868	32 061	31 509	32 196	32 595	33 262	34 001	
Households	95 334	98 499	99 354	101 847	103 223	103 972	105 704	108 146	109 999	
<i>Total final consumption expenditure</i>	<i>126 435</i>	<i>129 329</i>	<i>130 222</i>	<i>133 908</i>	<i>134 732</i>	<i>136 168</i>	<i>138 299</i>	<i>141 407</i>	<i>144 000</i>	
Gross fixed capital formation										
Private										
Dwellings	10 330	9 031	7 826	7 852	8 046	9 103	9 669	10 159	10 740	
Other buildings and structures	5 571	5 746	4 262	4 584	4 581	5 156	4 622	5 236	5 941	
Machinery and equipment	10 764	10 797	10 512	10 527	10 180	10 076	11 213	10 651	11 225	
Livestock	390	514	514	514	514	562	562	562	562	
Intangible fixed assets	2 564	2 681	2 866	2 887	2 818	2 766	2 765	2 573	2 660	
Ownership transfer costs	2 274	2 026	2 046	2 233	2 388	2 806	2 938	3 138	2 975	
<i>Total private gross fixed capital formation</i>	<i>31 891</i>	<i>30 796</i>	<i>28 027</i>	<i>28 596</i>	<i>28 526</i>	<i>30 469</i>	<i>31 769</i>	<i>32 319</i>	<i>34 104</i>	
Public										
Public corporations	2 399	1 759	2 645	2 229	2 793	2 534	3 289	2 805	3 181	
General government	3 426	4 073	4 215	4 194	3 937	4 030	4 496	3 955	3 656	
<i>Total public gross fixed capital formation</i>	<i>5 825</i>	<i>5 832</i>	<i>6 861</i>	<i>6 423</i>	<i>6 730</i>	<i>6 564</i>	<i>7 785</i>	<i>6 760</i>	<i>6 837</i>	
<i>Total gross fixed capital formation</i>	<i>37 717</i>	<i>36 628</i>	<i>34 887</i>	<i>35 019</i>	<i>35 256</i>	<i>37 033</i>	<i>39 553</i>	<i>39 079</i>	<i>40 941</i>	
Domestic final demand	164 151	165 958	165 109	168 927	169 988	173 201	177 852	180 486	184 941	
Changes in inventories	152	611	1 466	-401	49	23	294	589	-172	
Gross national expenditure	164 304	166 569	166 575	168 526	170 037	173 224	178 147	181 075	184 769	
Exports of goods and services	34 749	37 339	38 194	38 197	40 042	39 391	37 133	38 408	37 686	
less Imports of goods and services	37 475	37 739	38 813	37 672	38 481	37 443	38 417	38 424	40 041	
Statistical discrepancy (E)	129	-214	-457	306	378	-240	432	75	396	
<b>Gross domestic product</b>	<b>161 707</b>	<b>165 955</b>	<b>165 498</b>	<b>169 357</b>	<b>171 975</b>	<b>174 933</b>	<b>177 295</b>	<b>181 135</b>	<b>182 810</b>	
Compensation of employees	77 394	79 227	79 920	80 764	82 172	83 040	83 577	84 771	86 034	
Gross operating surplus										
Non-financial corporations										
Private	25 806	26 756	23 738	25 448	24 790	25 491	27 146	28 482	27 844	
Public	4 307	4 613	4 839	4 821	4 753	4 599	4 916	4 622	5 308	
<i>Total non-financial corporations</i>	<i>30 113</i>	<i>31 368</i>	<i>28 577</i>	<i>30 269</i>	<i>29 544</i>	<i>30 090</i>	<i>32 062</i>	<i>33 104</i>	<i>33 152</i>	
Financial corporations	3 607	3 880	4 093	4 304	4 514	4 828	5 038	5 145	5 148	
General government	3 125	3 191	3 244	3 294	3 342	3 386	3 434	3 484	3 535	
Dwellings owned by persons	13 881	13 845	14 001	14 189	14 394	14 580	14 744	14 868	15 043	
<i>Total gross operating surplus</i>	<i>50 726</i>	<i>52 284</i>	<i>49 915</i>	<i>52 057</i>	<i>51 794</i>	<i>52 884</i>	<i>55 277</i>	<i>56 601</i>	<i>56 877</i>	
Gross mixed income	14 973	15 235	14 865	15 431	15 681	16 555	16 593	17 684	17 638	
<i>Total factor income</i>	<i>143 093</i>	<i>146 746</i>	<i>144 700</i>	<i>148 252</i>	<i>149 647</i>	<i>152 479</i>	<i>155 447</i>	<i>159 056</i>	<i>160 550</i>	
Taxes less subsidies on production and imports	18 500	19 613	20 847	20 925	21 703	22 325	21 862	22 015	22 097	
Statistical discrepancy (I)	114	-404	-49	179	625	129	-13	63	162	
<b>Gross domestic product</b>	<b>161 707</b>	<b>165 955</b>	<b>165 498</b>	<b>169 357</b>	<b>171 975</b>	<b>174 933</b>	<b>177 295</b>	<b>181 135</b>	<b>182 810</b>	

## MEMORANDUM ITEM

Average compensation per employee (\$)	10 079	10 248	10 304	10 409	10 619	10 638	10 717	10 777	10 942
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	2000-01				2001-02				Jun 01 to Jun 02
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
<b>A</b> Agriculture, forestry and fishing									
Agriculture	-0.2	1.1	2.8	0.7	-1.2	0.5	2.9	2.4	4.6
Forestry and fishing	0.7	-0.3	-1.2	-0.7	1.0	1.9	1.5	1.0	5.4
Total	-0.1	1.0	2.4	0.6	-1.0	0.6	2.8	2.3	4.7
<b>B</b> Mining									
Mining (excluding services to mining)	2.1	1.5	0.7	-0.1	-0.5	-0.1	0.2	0.2	-0.2
Services to mining	11.7	11.2	4.3	0.2	-1.1	-4.4	-7.3	-9.1	-20.4
Total	2.4	1.9	0.9	-0.1	-0.5	-0.3	-0.2	-0.2	-1.3
<b>C</b> Manufacturing									
Food, beverage and tobacco	1.7	-0.3	-0.7	-0.3	0.1	-0.1	-0.6	-0.5	-1.0
Textile, clothing, footwear	-0.7	-3.4	-4.5	-5.3	-5.6	-5.6	-5.1	-1.9	-17.0
Wood and paper products	-7.1	-4.1	1.1	3.8	2.6	0.9	0.6	0.3	4.4
Printing, publishing and recorded media	-3.6	-4.3	-1.4	2.0	2.7	0.3	-1.5	-2.1	-0.8
Petroleum, coal, chemical, etc	1.0	2.6	1.8	0.8	0.5	0.8	1.7	1.4	4.5
Non-metallic mineral products	2.4	-2.3	-6.0	-5.1	0.5	3.5	3.6	2.1	10.0
Metal products	-0.8	-0.2	1.1	2.0	3.8	3.9	1.8	0.6	10.4
Machinery and equipment	-1.5	-2.9	-1.2	1.0	0.7	0.9	2.3	2.9	7.0
Other manufacturing	-6.8	-9.8	-5.5	4.5	10.4	9.5	5.5	2.5	30.7
Total	-0.9	-1.7	-0.8	0.7	1.6	1.5	1.1	1.1	5.4
<b>D</b> Electricity, gas and water supply									
Electricity	0.6	-0.2	-1.1	-1.0	-0.3	0.3	0.3	0.1	0.3
Gas	0.5	0.4	0.6	1.3	1.7	0.5	-0.6	-1.4	0.2
Water supply, sewerage and drainage services	1.8	0.8	-0.1	-0.4	-0.3	-0.3	-0.1	0.1	-0.6
Total	1.0	0.1	-0.7	-0.6	-0.1	0.1	0.1	-0.1	—
<b>E</b> Construction	-8.2	-8.1	-2.1	4.6	4.9	3.6	3.2	2.8	15.2
<b>F</b> Wholesale trade	-0.6	-0.8	-0.4	0.7	1.6	1.6	1.3	0.9	5.5
<b>G</b> Retail trade	-0.1	0.7	1.0	1.2	1.1	1.6	1.8	1.6	6.3
<b>H</b> Accommodation, cafes and restaurants	0.2	1.0	1.9	1.8	0.7	—	0.4	0.9	2.0
<b>I</b> Transport and storage									
Road	-1.7	-0.7	1.0	2.0	1.5	1.0	1.3	1.3	5.1
Air and space	2.7	2.9	2.5	-0.8	-4.2	-3.6	-1.0	1.2	-7.5
Water	4.8	3.3	0.5	-1.3	-2.8	-5.3	-5.9	-4.3	-17.1
Rail, pipeline and other transport	0.1	0.4	0.9	2.0	2.8	2.8	2.5	1.5	9.9
Transport services and storage	-0.4	-0.4	0.2	1.4	2.2	1.8	1.0	0.4	5.5
Total	-0.1	0.1	0.8	1.2	1.0	0.8	1.0	0.9	3.8
<b>J</b> Communication services	1.6	1.3	1.1	0.8	0.3	0.5	1.2	1.6	3.8
<b>K</b> Finance and insurance	1.3	1.5	1.4	1.3	1.1	1.0	1.0	1.0	4.2
<b>L</b> Property and business services(d)	2.3	2.2	2.0	2.2	2.0	0.5	-0.6	-1.1	0.7
<b>M</b> Government administration and defence	1.0	0.8	0.5	0.1	-0.2	0.1	0.5	0.6	1.0
<b>N</b> Education	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.3	1.5
<b>O</b> Health and community services	1.5	3.3	3.6	2.4	0.6	0.3	1.0	1.2	3.1
<b>P</b> Cultural and recreational services	3.7	0.1	-1.4	-0.1	2.0	0.3	-0.6	-0.9	0.8
<b>Q</b> Personal and other services	1.1	3.3	3.9	3.1	2.2	0.9	—	-0.5	2.6
.. Ownership of dwellings	1.1	1.0	0.9	0.9	0.8	0.9	0.9	1.0	3.7
Gross value added at basic prices	0.1	0.2	0.8	1.3	1.2	0.9	0.9	0.9	3.9
Taxes less subsidies on products	-0.7	-0.3	—	0.9	1.5	1.6	1.1	0.5	4.8
<b>Gross domestic product</b>	<b>0.2</b>	<b>0.2</b>	<b>0.5</b>	<b>1.0</b>	<b>1.2</b>	<b>1.0</b>	<b>0.8</b>	<b>0.7</b>	<b>3.9</b>

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2000-01.

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

(d) Excludes ownership of dwellings.

## INDUSTRY GROSS VALUE ADDED(a), Chain Volume Measures(b): Trend

	1999-00	2000-01				2001-02			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>A</b> Agriculture, forestry and fishing									
Agriculture	4 879	4 870	4 925	5 061	5 098	5 036	5 059	5 206	5 333
Forestry and fishing	420	423	422	417	414	418	426	432	436
Total	5 298	5 293	5 347	5 478	5 510	5 453	5 484	5 638	5 768
<b>B</b> Mining									
Mining (excluding services to mining)	7 307	7 461	7 570	7 622	7 612	7 577	7 566	7 579	7 594
Services to mining	299	334	371	387	388	383	366	339	308
Total	7 609	7 794	7 940	8 010	8 000	7 960	7 932	7 919	7 899
<b>C</b> Manufacturing									
Food, beverage and tobacco	3 845	3 909	3 898	3 870	3 857	3 860	3 858	3 835	3 818
Textile, clothing, footwear	838	832	804	768	728	687	649	616	604
Wood and paper products	1 561	1 450	1 391	1 406	1 460	1 498	1 511	1 520	1 524
Printing, publishing and recorded media	1 718	1 656	1 586	1 563	1 595	1 637	1 642	1 617	1 583
Petroleum, coal, chemical, etc	2 387	2 411	2 474	2 518	2 538	2 551	2 571	2 614	2 652
Non-metallic mineral products	1 133	1 160	1 133	1 065	1 011	1 016	1 052	1 090	1 112
Metal products	3 680	3 652	3 647	3 687	3 761	3 905	4 055	4 128	4 154
Machinery and equipment	4 087	4 028	3 912	3 864	3 903	3 930	3 967	4 058	4 175
Other manufacturing	889	828	747	706	738	815	892	941	965
Total	20 120	19 931	19 601	19 443	19 578	19 891	20 187	20 419	20 638
<b>D</b> Electricity, gas and water supply									
Electricity	2 580	2 596	2 592	2 562	2 538	2 530	2 536	2 544	2 546
Gas	365	366	368	370	375	381	383	381	376
Water supply, sewerage and drainage services	1 144	1 165	1 173	1 172	1 167	1 163	1 160	1 159	1 160
Total	4 088	4 127	4 133	4 104	4 080	4 074	4 079	4 084	4 082
<b>E</b> Construction	9 875	9 063	8 329	8 154	8 526	8 942	9 265	9 560	9 826
<b>F</b> Wholesale trade	7 976	7 929	7 867	7 834	7 885	8 012	8 139	8 245	8 322
<b>G</b> Retail trade	8 436	8 429	8 486	8 567	8 669	8 762	8 903	9 063	9 211
<b>H</b> Accommodation, cafes and restaurants	4 021	4 031	4 069	4 146	4 222	4 250	4 250	4 269	4 305
<b>I</b> Transport and storage									
Road	2 561	2 517	2 501	2 525	2 576	2 614	2 639	2 674	2 708
Air and space	1 165	1 196	1 231	1 262	1 253	1 200	1 157	1 146	1 159
Water	173	182	188	189	186	181	171	161	154
Rail, pipeline and other transport	1 286	1 287	1 293	1 304	1 330	1 367	1 405	1 440	1 462
Transport services and storage	2 904	2 893	2 880	2 887	2 928	2 992	3 047	3 078	3 089
Total	8 098	8 087	8 098	8 164	8 266	8 349	8 417	8 499	8 579
<b>J</b> Communication services	4 791	4 867	4 930	4 986	5 024	5 040	5 068	5 130	5 214
<b>K</b> Finance and insurance	10 661	10 801	10 964	11 115	11 262	11 386	11 495	11 614	11 736
<b>L</b> Property and business services(c)	17 760	18 164	18 562	18 933	19 343	19 721	19 812	19 696	19 485
<b>M</b> Government administration and defence	5 902	5 963	6 013	6 045	6 053	6 040	6 043	6 074	6 111
<b>N</b> Education	7 255	7 281	7 308	7 335	7 363	7 391	7 420	7 448	7 472
<b>O</b> Health and community services	8 782	8 918	9 216	9 550	9 776	9 833	9 861	9 958	10 081
<b>P</b> Cultural and recreational services	2 799	2 904	2 907	2 865	2 864	2 922	2 930	2 914	2 886
<b>Q</b> Personal and other services	3 423	3 461	3 576	3 713	3 829	3 913	3 947	3 946	3 928
<b>..</b> Ownership of dwellings	14 891	15 060	15 212	15 351	15 485	15 616	15 754	15 903	16 055
<b>Gross value added at basic prices</b>	<b>152 146</b>	<b>152 251</b>	<b>152 554</b>	<b>153 726</b>	<b>155 670</b>	<b>157 530</b>	<b>158 973</b>	<b>160 373</b>	<b>161 765</b>
Taxes less subsidies on products	14 653	14 551	14 503	14 510	14 634	14 859	15 090	15 263	15 343
Statistical discrepancy (P)	128	377	271	-151	-477	-408	-297	-395	-624
<b>Gross domestic product</b>	<b>166 622</b>	<b>167 028</b>	<b>167 314</b>	<b>168 143</b>	<b>169 888</b>	<b>172 010</b>	<b>173 773</b>	<b>175 238</b>	<b>176 438</b>

(a) At basic prices.

(c) Excludes ownership of dwellings.

(b) Reference year for chain volume measures is 2000-01.

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

	2000-01				2001-02				Jun 01 to Jun 02
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
<b>A</b> Agriculture, forestry and fishing									
Agriculture	-6.1	-1.3	10.9	-0.4	-6.2	0.6	9.7	-2.2	1.3
Forestry and fishing	1.6	-1.1	-1.4	0.7	-2.9	7.0	-0.3	-0.4	3.1
Total	-5.5	-1.3	9.8	-0.3	-6.0	1.1	8.9	-2.1	1.4
<b>B</b> Mining									
Mining (excluding services to mining)	1.5	1.7	1.0	-0.2	-1.1	0.2	0.6	-0.3	-0.6
Services to mining	12.0	2.6	21.0	-10.8	-6.3	14.3	-15.5	-19.3	-27.0
Total	1.9	1.7	2.0	-0.9	-1.4	0.9	-0.2	-1.1	-1.8
<b>C</b> Manufacturing									
Food, beverage and tobacco	1.2	1.7	-3.1	-0.4	2.8	-2.0	-0.7	0.3	0.4
Textile, clothing, footwear	-0.1	0.9	-11.0	-2.3	-2.1	-10.2	-5.0	0.6	-16.0
Wood and paper products	-9.2	-6.7	7.1	3.4	-1.0	5.3	-2.9	1.9	3.2
Printing, publishing and recorded media	-6.5	-6.3	0.6	2.8	2.1	0.7	-0.3	-6.4	-4.1
Petroleum, coal, chemical, etc	4.9	-1.8	3.2	4.9	-6.3	5.0	1.8	0.7	0.9
Non-metallic mineral products	13.4	-8.8	-7.9	3.4	-13.0	20.0	-2.8	2.5	4.0
Metal products	-2.7	7.4	-7.4	8.5	0.5	5.8	2.8	-2.4	6.7
Machinery and equipment	-2.4	-5.7	-0.1	2.5	1.7	-2.6	2.5	7.8	9.5
Other manufacturing	-9.0	-7.9	-11.3	10.0	10.1	13.1	-0.3	7.1	33.1
Total	-0.9	-1.8	-2.4	3.3	—	2.4	0.6	1.3	4.3
<b>D</b> Electricity, gas and water supply									
Electricity	0.6	-0.8	0.1	-2.1	-1.2	3.3	-2.3	1.0	0.7
Gas	—	-0.1	1.0	2.3	-0.8	4.2	-2.0	-3.4	-2.2
Water supply, sewerage and drainage services	3.9	-0.6	0.4	-1.4	0.9	-0.6	-1.3	2.0	1.0
Total	1.5	-0.7	0.3	-1.5	-0.6	2.3	-2.0	0.9	0.5
<b>E</b> Construction	-14.4	-9.8	2.3	4.5	4.1	4.9	0.3	5.8	15.9
<b>F</b> Wholesale trade	0.5	-2.9	1.2	0.5	0.3	3.8	0.2	0.4	4.8
<b>G</b> Retail trade	-2.4	2.0	1.2	0.6	1.2	1.6	1.9	2.0	6.8
<b>H</b> Accommodation, cafes and restaurants	0.7	0.4	2.3	1.5	2.6	-2.6	0.5	3.4	3.9
<b>I</b> Transport and storage									
Road	-2.0	-3.2	3.4	3.0	-0.8	2.4	0.1	2.9	4.6
Air and space	0.1	4.9	1.5	1.3	-4.0	-10.0	5.1	2.4	-7.0
Water	7.9	0.6	1.1	-0.3	-5.0	-1.7	-9.0	-5.8	-20.0
Rail, pipeline and other transport	2.4	-2.3	2.7	1.5	2.0	4.7	0.8	2.9	10.7
Transport services and storage	-1.2	—	-0.6	2.0	2.4	1.6	1.8	-1.0	4.8
Total	-0.5	-0.7	1.4	1.9	0.4	0.6	1.3	1.2	3.5
<b>J</b> Communication services	2.2	-0.3	2.2	1.4	-0.6	—	2.2	1.7	3.4
<b>K</b> Finance and insurance	1.8	0.9	1.7	1.2	1.2	0.9	0.7	1.7	4.6
<b>L</b> Property and business services(d)	3.6	1.3	1.5	2.9	2.0	0.7	-0.7	-2.1	-0.1
<b>M</b> Government administration and defence	0.9	0.3	1.9	-1.6	1.3	-1.1	0.7	1.5	2.4
<b>N</b> Education	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	1.5
<b>O</b> Health and community services	0.6	3.1	6.0	1.1	-0.2	1.4	-0.7	3.5	4.0
<b>P</b> Cultural and recreational services	16.5	-10.1	1.0	1.2	2.6	-0.7	0.1	-2.0	—
<b>Q</b> Personal and other services	1.3	4.2	3.3	4.2	0.3	2.8	-0.4	-2.1	0.6
.. Ownership of dwellings	1.1	1.0	0.9	1.0	0.7	0.9	1.0	0.9	3.6
<i>Gross value added at basic prices</i>	-0.3	-0.5	1.5	1.5	0.6	1.3	0.7	0.9	3.6
Taxes less subsidies on products	-0.8	-1.0	1.4	-0.2	1.2	3.3	—	0.3	4.9
<b>Gross domestic product</b>	<b>0.4</b>	<b>-0.6</b>	<b>0.9</b>	<b>1.0</b>	<b>1.2</b>	<b>1.1</b>	<b>0.7</b>	<b>0.6</b>	<b>3.8</b>

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2000-01.

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

(d) Excludes ownership of dwellings.

	1999-00	2000-01				2001-02			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>A</b> Agriculture, forestry and fishing									
Agriculture	5 095	4 785	4 723	5 238	5 219	4 894	4 925	5 403	5 285
Forestry and fishing	419	426	421	416	418	406	435	433	431
Total	5 513	5 212	5 146	5 653	5 636	5 300	5 360	5 836	5 716
<b>B</b> Mining									
Mining (excluding services to mining)	7 330	7 440	7 567	7 646	7 627	7 540	7 557	7 603	7 584
Services to mining	304	340	349	422	377	353	404	341	275
Total	7 634	7 779	7 913	8 073	8 003	7 893	7 961	7 944	7 859
<b>C</b> Manufacturing									
Food, beverage and tobacco	3 843	3 889	3 955	3 831	3 815	3 923	3 844	3 818	3 830
Textile, clothing, footwear	827	827	834	742	725	710	637	606	609
Wood and paper products	1 581	1 435	1 338	1 433	1 482	1 467	1 545	1 500	1 529
Printing, publishing and recorded media	1 771	1 655	1 551	1 561	1 604	1 637	1 649	1 644	1 539
Petroleum, coal, chemical, etc	2 358	2 473	2 427	2 505	2 628	2 463	2 585	2 633	2 652
Non-metallic mineral products	1 082	1 228	1 119	1 031	1 067	928	1 113	1 082	1 109
Metal products	3 651	3 554	3 816	3 535	3 835	3 855	4 080	4 193	4 092
Machinery and equipment	4 170	4 069	3 839	3 835	3 931	3 999	3 896	3 995	4 306
Other manufacturing	905	823	758	672	739	814	921	919	984
Total	20 166	19 985	19 626	19 160	19 789	19 796	20 270	20 389	20 649
<b>D</b> Electricity, gas and water supply									
Electricity	2 585	2 601	2 581	2 583	2 528	2 498	2 580	2 522	2 546
Gas	367	366	366	370	378	375	390	383	370
Water supply, sewerage and drainage services	1 133	1 177	1 170	1 175	1 158	1 169	1 162	1 147	1 170
Total	4 084	4 145	4 117	4 128	4 065	4 042	4 133	4 051	4 086
<b>E</b> Construction	10 388	8 895	8 026	8 213	8 585	8 936	9 378	9 405	9 947
<b>F</b> Wholesale trade	7 967	8 004	7 771	7 864	7 906	7 927	8 226	8 245	8 282
<b>G</b> Retail trade	8 537	8 335	8 500	8 603	8 652	8 758	8 894	9 061	9 241
<b>H</b> Accommodation, cafes and restaurants	4 008	4 038	4 054	4 146	4 207	4 318	4 206	4 228	4 370
<b>I</b> Transport and storage									
Road	2 583	2 531	2 450	2 534	2 610	2 589	2 652	2 655	2 731
Air and space	1 179	1 180	1 237	1 256	1 272	1 222	1 100	1 155	1 183
Water	172	185	186	188	188	178	175	160	150
Rail, pipeline and other transport	1 276	1 306	1 276	1 311	1 330	1 356	1 420	1 431	1 473
Transport services and storage	2 922	2 887	2 887	2 870	2 927	2 998	3 047	3 101	3 068
Total	8 141	8 099	8 045	8 157	8 311	8 343	8 394	8 501	8 606
<b>J</b> Communication services	4 793	4 901	4 884	4 991	5 060	5 031	5 031	5 141	5 229
<b>K</b> Finance and insurance	10 645	10 841	10 939	11 125	11 260	11 397	11 499	11 576	11 777
<b>L</b> Property and business services(c)	17 680	18 317	18 550	18 827	19 364	19 755	19 890	19 757	19 336
<b>M</b> Government administration and defence	5 912	5 966	5 985	6 100	6 003	6 081	6 013	6 057	6 148
<b>N</b> Education	7 255	7 281	7 308	7 335	7 363	7 392	7 419	7 447	7 476
<b>O</b> Health and community services	8 804	8 855	9 133	9 685	9 793	9 775	9 912	9 842	10 185
<b>P</b> Cultural and recreational services	2 682	3 124	2 808	2 837	2 870	2 946	2 924	2 927	2 869
<b>Q</b> Personal and other services	3 397	3 442	3 587	3 707	3 862	3 872	3 981	3 966	3 885
<b>..</b> Ownership of dwellings	14 905	15 064	15 207	15 346	15 500	15 605	15 749	15 907	16 058
<b>Gross value added at basic prices</b>	<b>152 831</b>	<b>152 440</b>	<b>151 602</b>	<b>153 851</b>	<b>156 168</b>	<b>157 166</b>	<b>159 239</b>	<b>160 281</b>	<b>161 718</b>
Taxes less subsidies on products	14 681	14 562	14 410	14 617	14 582	14 756	15 247	15 247	15 297
Statistical discrepancy (P)	-298	676	613	-370	-919	95	-492	-261	-688
<b>Gross domestic product</b>	<b>166 894</b>	<b>167 542</b>	<b>166 617</b>	<b>168 156</b>	<b>169 918</b>	<b>172 017</b>	<b>173 994</b>	<b>175 268</b>	<b>176 327</b>

(a) At basic prices.

(c) Excludes ownership of dwellings.

(b) Reference year for chain volume measures is 2000-01.



	1999-00	2000-01				2001-02			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m

## TREND

Compensation of employees	77 631	78 878	79 981	81 006	81 984	82 918	83 805	84 788	85 872
Gross operating surplus	51 000	51 239	51 209	51 302	51 974	53 376	54 868	56 280	57 323
Gross mixed income	14 951	15 068	15 104	15 351	15 778	16 345	16 888	17 377	17 710
Taxes less subsidies on production and imports	18 743	19 625	20 482	21 223	21 721	22 006	22 068	22 028	22 007
Net primary income from non-residents	-4 632	-4 672	-4 733	-4 844	-4 922	-4 995	-5 060	-5 120	-5 187
<b>Gross national income</b>	<b>157 694</b>	<b>160 138</b>	<b>162 043</b>	<b>164 038</b>	<b>166 535</b>	<b>169 651</b>	<b>172 556</b>	<b>175 345</b>	<b>177 863</b>
Net secondary income from non-residents									
Current taxes on income, wealth, etc	254	252	270	284	276	255	243	251	267
Other current transfers	-266	-278	-278	-261	-248	-252	-263	-260	-255
<b>Gross disposable income</b>	<b>157 686</b>	<b>160 116</b>	<b>162 046</b>	<b>164 061</b>	<b>166 510</b>	<b>169 542</b>	<b>172 352</b>	<b>175 060</b>	<b>177 488</b>
Use of gross disposable income									
Final consumption expenditure									
General government	30 664	31 028	31 231	31 509	31 836	32 138	32 635	33 289	33 891
Households	95 865	97 796	99 859	101 603	102 946	104 299	105 925	107 914	110 015
Net saving(a)	6 134	5 858	5 112	4 666	4 961	5 834	6 093	5 744	5 360
Consumption of fixed capital	25 023	25 433	25 844	26 283	26 768	27 274	27 720	28 099	28 430
<b>Total use of gross disposable income</b>	<b>157 686</b>	<b>160 116</b>	<b>162 046</b>	<b>164 061</b>	<b>166 510</b>	<b>169 542</b>	<b>172 352</b>	<b>175 060</b>	<b>177 488</b>

## SEASONALLY ADJUSTED

Compensation of employees	77 394	79 227	79 920	80 764	82 172	83 040	83 577	84 771	86 034
Gross operating surplus	50 726	52 284	49 915	52 057	51 794	52 884	55 277	56 601	56 877
Gross mixed income	14 973	15 235	14 865	15 431	15 681	16 555	16 593	17 684	17 638
Taxes less subsidies on production and imports	18 500	19 613	20 847	20 925	21 703	22 325	21 862	22 015	22 097
Net primary income from non-residents	-4 578	-4 652	-4 774	-4 772	-5 003	-4 979	-4 992	-5 214	-5 129
<b>Gross national income</b>	<b>157 015</b>	<b>161 707</b>	<b>160 773</b>	<b>164 406</b>	<b>166 347</b>	<b>169 824</b>	<b>172 317</b>	<b>175 858</b>	<b>177 518</b>
Net secondary income from non-residents									
Current taxes on income, wealth, etc	243	267	251	296	290	252	215	270	267
Other current transfers	-252	-261	-328	-223	-262	-227	-300	-242	-252
<b>Gross disposable income</b>	<b>157 006</b>	<b>161 713</b>	<b>160 696</b>	<b>164 479</b>	<b>166 375</b>	<b>169 849</b>	<b>172 232</b>	<b>175 886</b>	<b>177 533</b>
Use of gross disposable income									
Final consumption expenditure									
General government	31 101	30 830	30 868	32 061	31 509	32 196	32 595	33 262	34 001
Households	95 334	98 499	99 354	101 847	103 223	103 972	105 704	108 146	109 999
Net saving(a)	5 543	6 950	4 627	4 290	4 912	6 384	6 180	6 361	5 143
Consumption of fixed capital	25 028	25 433	25 847	26 281	26 731	27 297	27 752	28 117	28 390
<b>Total use of gross disposable income</b>	<b>157 006</b>	<b>161 713</b>	<b>160 696</b>	<b>164 479</b>	<b>166 375</b>	<b>169 849</b>	<b>172 232</b>	<b>175 886</b>	<b>177 533</b>

(a) Saving is derived as a balancing item.

	1999-00	2000-01				2001-02			
	<i>Jun</i>	<i>Sep</i>	<i>Dec</i>	<i>Mar</i>	<i>Jun</i>	<i>Sep</i>	<i>Dec</i>	<i>Mar</i>	<i>Jun</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Net saving</b>									
General government	1 993	528	-43	762	1 400	968	667	1 056	1 630
Households	3 728	4 619	4 697	4 264	3 994	3 867	2 907	1 635	966
Other sectors	408	708	446	-360	-379	1 108	2 657	3 318	2 997
<i>Total net saving</i>	6 134	5 858	5 112	4 666	4 961	5 834	6 093	5 744	5 360
Consumption of fixed capital	25 023	25 433	25 844	26 283	26 768	27 274	27 720	28 099	28 430
Capital transfers									
Receivable from non-residents	590	606	610	608	624	646	644	618	590
less Payable to non-residents	313	313	313	313	320	336	350	356	353
<b>Gross saving and capital transfers</b>	<b>31 430</b>	<b>31 580</b>	<b>31 240</b>	<b>31 244</b>	<b>32 086</b>	<b>33 527</b>	<b>34 284</b>	<b>34 401</b>	<b>34 177</b>
Gross fixed capital formation									
Private	30 580	29 750	28 640	28 175	28 811	29 949	31 317	32 682	33 896
Public corporations	2 953	2 746	2 590	2 527	2 743	3 062	3 129	2 997	2 875
General government	3 880	3 956	4 109	4 136	4 080	4 156	4 172	4 034	3 823
<i>Total gross fixed capital formation</i>	37 414	36 452	35 338	34 838	35 634	37 166	38 617	39 715	40 518
Changes in inventories									
Private non-farm(a)	495	858	722	245	-125	4	89	-23	-64
Farm	28	77	104	49	—	41	159	239	252
Public authorities	176	337	436	290	116	14	42	58	25
<i>Total changes in inventories</i>	700	1 272	1 262	585	-9	60	284	277	170
Acquisitions less disposals of non-produced non-financial assets	29	26	21	19	15	12	16	25	29
Statistical discrepancy(b)	506	15	-178	-169	-207	-101	199	277	377
Net lending to non-residents	-7 219	-6 185	-5 202	-4 028	-3 347	-3 610	-4 836	-5 894	-6 931
<b>Total capital accumulation and net lending</b>	<b>31 430</b>	<b>31 580</b>	<b>31 240</b>	<b>31 244</b>	<b>32 086</b>	<b>33 527</b>	<b>34 284</b>	<b>34 401</b>	<b>34 177</b>

— nil or rounded to zero (including null cells)

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

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

	1999-00	2000-01				2001-02			
	<i>Jun</i>	<i>Sep</i>	<i>Dec</i>	<i>Mar</i>	<i>Jun</i>	<i>Sep</i>	<i>Dec</i>	<i>Mar</i>	<i>Jun</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Net saving</b>									
General government	3 258	-761	-323	902	2 247	874	-156	1 118	2 457
Households	2 608	6 156	4 817	2 757	5 058	3 606	3 304	1 324	570
Other sectors	-323	1 555	133	631	-2 394	1 903	3 033	3 919	2 117
<i>Total net saving</i>	5 543	6 950	4 627	4 290	4 912	6 384	6 180	6 361	5 143
Consumption of fixed capital	25 028	25 433	25 847	26 281	26 731	27 297	27 752	28 117	28 390
Capital transfers									
Receivable from non-residents	574	612	630	589	610	652	684	580	597
less Payable to non-residents	313	312	312	317	318	324	367	357	343
<b>Gross saving and capital transfers</b>	<b>30 832</b>	<b>32 683</b>	<b>30 793</b>	<b>30 843</b>	<b>31 935</b>	<b>34 009</b>	<b>34 250</b>	<b>34 701</b>	<b>33 788</b>
<b>Gross fixed capital formation</b>									
Private	31 891	30 796	28 027	28 596	28 526	30 469	31 769	32 319	34 104
Public corporations	2 399	1 759	2 645	2 229	2 793	2 534	3 289	2 805	3 181
General government	3 426	4 073	4 215	4 194	3 937	4 030	4 496	3 955	3 656
<i>Total gross fixed capital formation</i>	37 717	36 628	34 887	35 019	35 256	37 033	39 553	39 079	40 941
Changes in inventories									
Private non-farm(a)	-279	1 742	990	-533	68	296	-305	366	-334
Farm	57	-1	161	106	-35	-121	357	199	205
Public authorities	375	-1 130	314	25	16	-152	243	24	-43
<i>Total changes in inventories</i>	152	611	1 466	-401	49	23	294	589	-172
Acquisitions less disposals of non-produced non-financial assets	42	22	4	42	5	13	8	37	24
Statistical discrepancy(b)	15	190	-408	127	-248	-369	446	12	233
Net lending to non-residents	-7 094	-4 768	-5 156	-3 944	-3 127	-2 692	-6 052	-5 016	-7 239
<b>Total capital accumulation and net lending</b>	<b>30 832</b>	<b>32 683</b>	<b>30 793</b>	<b>30 843</b>	<b>31 935</b>	<b>34 009</b>	<b>34 250</b>	<b>34 701</b>	<b>33 788</b>

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

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

	1999-00	2000-01				2001-02			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m

## TREND

Imports of goods and services	37 292	37 966	38 282	38 212	37 999	37 872	38 205	38 813	39 670
Income to non-residents									
Compensation of employees	247	257	268	275	269	263	261	258	252
Property income	8 194	8 410	8 584	8 661	8 575	8 495	8 527	8 604	8 677
Current transfers	1 146	1 141	1 121	1 091	1 071	1 069	1 081	1 080	1 081
<i>Total</i>	9 587	9 808	9 973	10 027	9 915	9 827	9 869	9 942	10 010
Capital transfers to non-residents	313	313	313	313	320	336	350	356	353
Acquisitions less disposals of non-produced non-financial assets	29	26	21	19	15	12	16	25	29
Net lending	-7 219	-6 185	-5 202	-4 028	-3 347	-3 610	-4 836	-5 894	-6 931
<b>Resources provided by non-residents</b>	<b>40 002</b>	<b>41 929</b>	<b>43 387</b>	<b>44 543</b>	<b>44 903</b>	<b>44 437</b>	<b>43 604</b>	<b>43 241</b>	<b>43 132</b>
Exports of goods and services	34 469	36 213	37 546	38 728	39 257	38 956	38 171	37 809	37 689
Income from non-residents									
Compensation of employees	216	221	223	226	229	226	222	224	231
Property income	3 593	3 774	3 896	3 867	3 693	3 537	3 505	3 518	3 526
Current transfers	1 134	1 115	1 113	1 115	1 100	1 073	1 061	1 071	1 092
<i>Total</i>	4 943	5 110	5 232	5 207	5 022	4 836	4 789	4 814	4 852
Capital transfers from non-residents	590	606	610	608	624	646	644	618	590
<b>Resources provided to non-residents</b>	<b>40 002</b>	<b>41 929</b>	<b>43 387</b>	<b>44 543</b>	<b>44 903</b>	<b>44 437</b>	<b>43 604</b>	<b>43 241</b>	<b>43 132</b>

## SEASONALLY ADJUSTED

Imports of goods and services	37 475	37 739	38 813	37 672	38 481	37 443	38 417	38 424	40 041
Income to non-residents									
Compensation of employees	242	249	273	285	258	271	247	278	239
Property income	8 167	8 324	8 681	8 619	8 677	8 391	8 425	8 799	8 571
Current transfers	1 148	1 103	1 184	1 040	1 097	1 037	1 121	1 058	1 082
<i>Total</i>	9 557	9 676	10 138	9 944	10 032	9 699	9 793	10 135	9 892
Capital transfers to non-residents	313	312	312	317	318	324	367	357	343
Acquisitions less disposals of non-produced non-financial assets	42	22	4	42	5	13	8	37	24
Net lending	-7 094	-4 768	-5 156	-3 944	-3 127	-2 692	-6 052	-5 016	-7 239
<b>Resources provided by non-residents</b>	<b>40 293</b>	<b>42 981</b>	<b>44 111</b>	<b>44 031</b>	<b>45 709</b>	<b>44 788</b>	<b>42 533</b>	<b>43 937</b>	<b>43 061</b>
Exports of goods and services	34 749	37 339	38 194	38 197	40 042	39 391	37 133	38 408	37 686
Income from non-residents									
Compensation of employees	217	223	221	224	229	234	215	218	242
Property income	3 614	3 698	3 959	3 908	3 703	3 449	3 465	3 645	3 439
Current transfers	1 139	1 109	1 107	1 113	1 125	1 062	1 036	1 086	1 097
<i>Total</i>	4 970	5 030	5 287	5 245	5 057	4 745	4 716	4 949	4 778
Capital transfers from non-residents	574	612	630	589	610	652	684	580	597
<b>Resources provided to non-residents</b>	<b>40 293</b>	<b>42 981</b>	<b>44 111</b>	<b>44 031</b>	<b>45 709</b>	<b>44 788</b>	<b>42 533</b>	<b>43 937</b>	<b>43 061</b>

	1999-00	2000-01				2001-02			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
\$ MILLION									
<b>Income</b>									
Primary income receivable									
Gross operating surplus—dwellings									
owned by persons	13 790	13 906	14 016	14 182	14 390	14 574	14 734	14 885	15 032
Gross mixed income	14 951	15 068	15 104	15 351	15 778	16 345	16 888	17 377	17 710
Compensation of employees	77 600	78 842	79 936	80 957	81 943	82 881	83 767	84 754	85 853
Property income receivable(b)	14 059	14 264	14 366	14 450	14 490	14 261	13 995	14 001	14 347
<i>Total primary income receivable</i>	<i>120 401</i>	<i>122 079</i>	<i>123 422</i>	<i>124 940</i>	<i>126 602</i>	<i>128 061</i>	<i>129 374</i>	<i>131 012</i>	<i>133 029</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	1 347	1 378	1 395	1 406	1 421	1 448	1 464	1 469	1 465
Social assistance benefits	13 414	14 403	15 219	15 463	15 395	15 423	15 479	15 504	15 495
Non-life insurance claims	3 275	3 348	3 405	3 444	3 473	3 490	3 498	3 506	3 519
Current transfers to non-profit institutions	2 705	2 805	2 911	2 981	2 991	2 990	3 005	2 990	2 942
Other current transfers									
Non-residents	283	285	288	291	290	288	287	290	295
Other sectors	15	17	19	19	20	20	20	20	21
<i>Total secondary income receivable</i>	<i>21 039</i>	<i>22 236</i>	<i>23 235</i>	<i>23 578</i>	<i>23 615</i>	<i>23 786</i>	<i>23 925</i>	<i>23 908</i>	<i>23 758</i>
<b>Total gross income</b>	<b>141 439</b>	<b>144 315</b>	<b>146 657</b>	<b>148 518</b>	<b>150 217</b>	<b>151 847</b>	<b>153 300</b>	<b>154 919</b>	<b>156 787</b>
<b>Uses of income</b>									
Primary income payable									
Property income									
Dwellings and unincorporated enterprises	6 618	7 027	7 172	7 053	6 800	6 570	6 515	6 543	6 592
Consumer debt interest	1 142	1 158	1 145	1 122	1 107	1 095	1 106	1 125	1 149
<i>Total property income payable</i>	<i>7 760</i>	<i>8 185</i>	<i>8 317</i>	<i>8 174</i>	<i>7 906</i>	<i>7 665</i>	<i>7 621</i>	<i>7 669</i>	<i>7 742</i>
<i>Total primary income payable</i>	<i>7 760</i>	<i>8 185</i>	<i>8 317</i>	<i>8 174</i>	<i>7 906</i>	<i>7 665</i>	<i>7 621</i>	<i>7 669</i>	<i>7 742</i>
Secondary income payable									
Income tax payable	19 711	19 096	18 923	19 368	19 986	20 335	20 881	21 536	22 083
Social contributions for workers' compensation	1 379	1 393	1 400	1 411	1 428	1 453	1 468	1 477	1 477
Net non-life insurance premiums	3 255	3 307	3 356	3 396	3 427	3 455	3 485	3 515	3 547
Other current taxes on income, wealth etc	534	536	540	548	560	570	578	589	599
Other current transfers									
Non-residents	218	221	228	233	236	237	238	239	240
Other sectors	145	157	169	163	157	159	157	146	137
<i>Total secondary income payable</i>	<i>25 242</i>	<i>24 711</i>	<i>24 615</i>	<i>25 119</i>	<i>25 795</i>	<i>26 209</i>	<i>26 804</i>	<i>27 500</i>	<i>28 118</i>
<b>Total income payable</b>	<b>33 001</b>	<b>32 896</b>	<b>32 932</b>	<b>33 294</b>	<b>33 701</b>	<b>33 874</b>	<b>34 420</b>	<b>35 166</b>	<b>35 899</b>
<b>Gross disposable income</b>	<b>108 438</b>	<b>111 419</b>	<b>113 725</b>	<b>115 250</b>	<b>116 490</b>	<b>117 846</b>	<b>118 871</b>	<b>119 665</b>	<b>120 167</b>
Final consumption expenditure	95 865	97 796	99 859	101 603	102 946	104 299	105 925	107 914	110 015
Net saving(c)	3 728	4 619	4 697	4 264	3 994	3 867	2 907	1 635	966
Consumption of fixed capital	8 846	9 005	9 169	9 357	9 577	9 807	10 009	10 176	10 321
<b>Total use of gross income</b>	<b>141 439</b>	<b>144 315</b>	<b>146 657</b>	<b>148 518</b>	<b>150 217</b>	<b>151 847</b>	<b>153 300</b>	<b>154 919</b>	<b>156 787</b>

## MEMORANDUM ITEM

<b>Household saving ratio (%)</b>	<b>3.7</b>	<b>4.5</b>	<b>4.5</b>	<b>4.0</b>	<b>3.7</b>	<b>3.6</b>	<b>2.7</b>	<b>1.5</b>	<b>0.9</b>
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(a) Includes non-profit institutions serving households and unincorporated enterprises.

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

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

	1999-00	2000-01				2001-02			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
\$ MILLION									
<b>Income</b>									
Primary income receivable									
Gross operating surplus-dwellings									
owned by persons	13 881	13 845	14 001	14 189	14 394	14 580	14 744	14 868	15 043
Gross mixed income	14 973	15 235	14 865	15 431	15 681	16 555	16 593	17 684	17 638
Compensation of employees	77 369	79 201	79 868	80 703	82 143	83 003	83 545	84 711	86 037
Property income receivable(b)	14 218	14 467	14 307	13 860	15 413	13 807	14 009	13 761	14 621
<i>Total primary income receivable</i>	<i>120 441</i>	<i>122 747</i>	<i>123 041</i>	<i>124 184</i>	<i>127 630</i>	<i>127 944</i>	<i>128 890</i>	<i>131 024</i>	<i>133 340</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	1 320	1 412	1 383	1 412	1 394	1 480	1 447	1 482	1 459
Social assistance benefits	12 780	14 855	15 315	15 464	15 283	15 303	15 750	15 307	15 539
Non-life insurance claims	3 291	3 353	3 411	3 420	3 501	3 477	3 497	3 510	3 516
Current transfers to non-profit institutions	2 705	2 691	2 994	3 062	2 831	3 094	2 966	3 025	2 915
Other current transfers									
Non-residents	284	284	284	294	294	284	284	294	294
Other sectors	13	19	18	18	20	20	454	20	22
<i>Total secondary income receivable</i>	<i>20 393</i>	<i>22 614</i>	<i>23 405</i>	<i>23 671</i>	<i>23 322</i>	<i>23 658</i>	<i>24 398</i>	<i>23 638</i>	<i>23 745</i>
<b>Total gross income</b>	<b>140 833</b>	<b>145 361</b>	<b>146 446</b>	<b>147 855</b>	<b>150 953</b>	<b>151 603</b>	<b>153 288</b>	<b>154 662</b>	<b>157 085</b>
<b>Uses of income</b>									
Primary income payable									
Property income									
Dwellings and unincorporated enterprises	6 671	6 957	7 267	7 156	6 603	6 653	6 489	6 464	6 699
Consumer debt interest	1 187	1 123	1 157	1 129	1 091	1 099	1 111	1 107	1 167
<i>Total property income payable</i>	<i>7 858</i>	<i>8 080</i>	<i>8 424</i>	<i>8 285</i>	<i>7 694</i>	<i>7 752</i>	<i>7 600</i>	<i>7 571</i>	<i>7 866</i>
<i>Total primary income payable</i>	<i>7 858</i>	<i>8 080</i>	<i>8 424</i>	<i>8 285</i>	<i>7 694</i>	<i>7 752</i>	<i>7 600</i>	<i>7 571</i>	<i>7 866</i>
Secondary income payable									
Income tax payable	20 693	17 977	18 991	19 852	19 641	20 556	20 717	21 490	22 341
Social contributions for workers' compensation	1 369	1 412	1 385	1 421	1 406	1 481	1 449	1 491	1 472
Net non-life insurance premiums	3 250	3 312	3 357	3 396	3 428	3 453	3 484	3 516	3 547
Other current taxes on income, wealth etc	531	543	534	549	559	577	572	588	605
Other current transfers									
Non-residents	216	220	229	233	239	233	242	236	241
Other sectors	122	162	185	159	147	150	193	116	141
<i>Total secondary income payable</i>	<i>26 180</i>	<i>23 626</i>	<i>24 682</i>	<i>25 610</i>	<i>25 420</i>	<i>26 451</i>	<i>26 656</i>	<i>27 437</i>	<i>28 348</i>
<b>Total income payable</b>	<b>34 038</b>	<b>31 707</b>	<b>33 106</b>	<b>33 895</b>	<b>33 113</b>	<b>34 203</b>	<b>34 256</b>	<b>35 008</b>	<b>36 214</b>
<b>Gross disposable income</b>	<b>106 796</b>	<b>113 654</b>	<b>113 340</b>	<b>113 960</b>	<b>117 839</b>	<b>117 400</b>	<b>119 032</b>	<b>119 654</b>	<b>120 871</b>
Final consumption expenditure	95 334	98 499	99 354	101 847	103 223	103 972	105 704	108 146	109 999
Net saving(c)	2 608	6 156	4 817	2 757	5 058	3 606	3 304	1 324	570
Consumption of fixed capital	8 853	8 999	9 169	9 356	9 558	9 821	10 024	10 184	10 302
<b>Total use of gross income</b>	<b>140 833</b>	<b>145 361</b>	<b>146 446</b>	<b>147 855</b>	<b>150 953</b>	<b>151 603</b>	<b>153 288</b>	<b>154 662</b>	<b>157 085</b>

## MEMORANDUM ITEM

<b>Household saving ratio (%)</b>	<b>2.7</b>	<b>5.9</b>	<b>4.6</b>	<b>2.6</b>	<b>4.7</b>	<b>3.4</b>	<b>3.0</b>	<b>1.2</b>	<b>0.5</b>
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(a) Includes non-profit institutions serving households and unincorporated enterprises.

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

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

	1999-00	2000-01				2001-02			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Food	10 389	10 300	10 289	10 356	10 438	10 511	10 607	10 748	10 910
Cigarettes and tobacco	2 279	2 291	2 308	2 327	2 349	2 369	2 389	2 407	2 420
Alcoholic beverages	1 952	1 953	1 966	1 975	1 982	2 008	2 053	2 093	2 110
Clothing and footwear	3 994	3 849	3 824	3 905	4 007	4 045	4 123	4 217	4 284
Rent and other dwelling services	18 447	18 612	18 759	18 901	19 047	19 200	19 359	19 514	19 663
Electricity, gas and other fuel	2 060	2 071	2 081	2 098	2 108	2 105	2 111	2 127	2 139
Furnishings and household equipment	5 432	5 383	5 364	5 424	5 529	5 604	5 745	5 910	6 062
Health	4 106	4 189	4 384	4 610	4 784	4 862	4 913	4 993	5 088
Purchase of vehicles	3 435	3 649	3 734	3 577	3 339	3 335	3 449	3 568	3 639
Operation of vehicles	5 956	5 885	5 868	5 905	5 991	6 073	6 127	6 185	6 231
Transport services	2 482	2 515	2 600	2 710	2 769	2 724	2 651	2 620	2 630
Communications	2 529	2 621	2 686	2 728	2 766	2 820	2 867	2 906	2 939
Recreation and culture	12 218	12 317	12 339	12 355	12 429	12 559	12 753	13 038	13 354
Education services	2 300	2 316	2 343	2 362	2 365	2 371	2 388	2 406	2 417
Hotels, cafes and restaurants	7 696	7 655	7 684	7 780	7 867	7 886	7 876	7 909	7 972
Insurance and other financial services	6 366	6 495	6 617	6 702	6 747	6 796	6 829	6 842	6 828
Other goods and services	7 198	7 238	7 294	7 344	7 428	7 507	7 577	7 638	7 693
<b>Total</b>	<b>98 817</b>	<b>99 340</b>	<b>100 140</b>	<b>101 051</b>	<b>101 934</b>	<b>102 774</b>	<b>103 809</b>	<b>105 116</b>	<b>106 517</b>
SEASONALLY ADJUSTED									
Food	10 356	10 328	10 271	10 305	10 512	10 536	10 499	10 795	10 947
Cigarettes and tobacco	2 288	2 284	2 307	2 330	2 349	2 366	2 393	2 405	2 424
Alcoholic beverages	1 976	1 935	1 959	1 998	1 983	1 975	2 057	2 139	2 071
Clothing and footwear	4 274	3 579	3 827	4 006	4 013	3 972	4 145	4 251	4 260
Rent and other dwelling services	18 458	18 601	18 763	18 908	19 035	19 201	19 365	19 513	19 663
Electricity, gas and other fuel	2 130	2 036	2 061	2 116	2 132	2 075	2 100	2 160	2 119
Furnishings and household equipment	5 677	5 146	5 409	5 475	5 501	5 603	5 735	5 905	6 096
Health	4 118	4 152	4 365	4 639	4 826	4 832	4 922	4 950	5 138
Purchase of vehicles	2 945	4 032	3 764	3 507	3 286	3 348	3 413	3 645	3 616
Operation of vehicles	5 980	5 939	5 738	5 967	6 031	5 996	6 186	6 173	6 220
Transport services	2 515	2 483	2 567	2 726	2 831	2 689	2 657	2 566	2 679
Communications	2 463	2 680	2 696	2 693	2 768	2 844	2 848	2 909	2 951
Recreation and culture	12 192	12 518	12 146	12 382	12 508	12 497	12 730	13 022	13 416
Education services	2 274	2 311	2 355	2 373	2 351	2 369	2 396	2 400	2 425
Hotels, cafes and restaurants	7 604	7 698	7 634	7 833	7 791	8 020	7 811	7 810	8 106
Insurance and other financial services	6 309	6 532	6 598	6 751	6 698	6 807	6 830	6 874	6 793
Other goods and services	7 257	7 215	7 287	7 371	7 407	7 481	7 660	7 558	7 729
<b>Total</b>	<b>98 781</b>	<b>99 504</b>	<b>99 734</b>	<b>101 358</b>	<b>102 019</b>	<b>102 611</b>	<b>103 748</b>	<b>105 076</b>	<b>106 653</b>

(a) Reference year for chain volume measures is 2000-01.

	1999-00		2000-01				2001-02			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	

## TREND

Food	9 945	10 025	10 222	10 457	10 687	10 936	11 185	11 426	11 644
Cigarettes and tobacco	2 046	2 160	2 274	2 372	2 442	2 500	2 543	2 591	2 641
Alcoholic beverages	1 848	1 900	1 957	1 995	2 018	2 057	2 110	2 157	2 189
Clothing and footwear	3 816	3 790	3 831	3 902	3 973	4 017	4 113	4 228	4 337
Rent and other dwelling services	18 203	18 476	18 713	18 945	19 194	19 442	19 667	19 875	20 067
Electricity, gas and other fuel	1 923	2 000	2 077	2 129	2 142	2 146	2 180	2 237	2 295
Furnishings and household equipment	5 335	5 325	5 338	5 427	5 575	5 698	5 847	6 009	6 174
Health	3 962	4 102	4 366	4 653	4 891	5 038	5 167	5 325	5 501
Purchase of vehicles	3 440	3 629	3 720	3 591	3 396	3 441	3 587	3 710	3 773
Operation of vehicles	5 668	5 750	5 854	5 956	6 000	5 985	5 990	6 079	6 231
Transport services	2 431	2 519	2 627	2 708	2 722	2 684	2 696	2 785	2 918
Communications	2 427	2 592	2 697	2 730	2 743	2 805	2 874	2 935	2 983
Recreation and culture	11 980	12 198	12 314	12 400	12 522	12 695	12 919	13 255	13 640
Education services	2 223	2 272	2 332	2 379	2 403	2 432	2 480	2 532	2 573
Hotels, cafes and restaurants	7 256	7 440	7 651	7 858	8 002	8 080	8 104	8 164	8 241
Insurance and other financial services	6 368	6 489	6 611	6 704	6 738	6 742	6 740	6 749	6 767
Other goods and services	6 995	7 129	7 277	7 396	7 498	7 601	7 726	7 860	7 991
<b>Total</b>	<b>95 865</b>	<b>97 796</b>	<b>99 859</b>	<b>101 603</b>	<b>102 946</b>	<b>104 299</b>	<b>105 925</b>	<b>107 914</b>	<b>110 015</b>

## SEASONALLY ADJUSTED

Food	9 913	10 059	10 173	10 479	10 737	10 875	11 163	11 535	11 554
Cigarettes and tobacco	1 991	2 209	2 260	2 366	2 451	2 510	2 524	2 597	2 648
Alcoholic beverages	1 865	1 894	1 948	2 019	2 022	2 023	2 110	2 211	2 138
Clothing and footwear	4 007	3 623	3 842	3 949	4 021	3 908	4 150	4 264	4 294
Rent and other dwelling services	18 241	18 478	18 691	18 957	19 182	19 446	19 678	19 878	20 059
Electricity, gas and other fuel	1 956	1 987	2 060	2 146	2 179	2 098	2 160	2 290	2 263
Furnishings and household equipment	5 540	5 162	5 343	5 465	5 573	5 677	5 868	5 986	6 190
Health	3 960	4 063	4 362	4 678	4 926	5 009	5 188	5 263	5 561
Purchase of vehicles	2 964	3 982	3 763	3 521	3 341	3 436	3 579	3 802	3 711
Operation of vehicles	5 624	5 828	5 766	5 942	6 145	5 882	5 979	6 055	6 273
Transport services	2 439	2 523	2 605	2 718	2 782	2 648	2 653	2 771	2 972
Communications	2 310	2 709	2 693	2 707	2 726	2 823	2 861	2 954	2 974
Recreation and culture	11 910	12 498	12 043	12 461	12 602	12 635	12 878	13 243	13 697
Education services	2 205	2 263	2 344	2 395	2 388	2 432	2 470	2 550	2 567
Hotels, cafes and restaurants	7 080	7 596	7 562	7 924	7 909	8 244	7 990	8 125	8 340
Insurance and other financial services	6 327	6 505	6 616	6 696	6 763	6 736	6 709	6 776	6 758
Other goods and services	7 002	7 121	7 282	7 425	7 477	7 590	7 743	7 846	8 000
<b>Total</b>	<b>95 334</b>	<b>98 499</b>	<b>99 354</b>	<b>101 847</b>	<b>103 223</b>	<b>103 972</b>	<b>105 704</b>	<b>108 146</b>	<b>109 999</b>



	1999-00		2000-01				2001-02			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
<b>Income</b>										
Primary income receivable										
Gross operating surplus	3 128	3 187	3 244	3 295	3 341	3 387	3 435	3 484	3 533	
Taxes on production and imports	20 351	21 277	22 230	23 070	23 612	23 794	23 850	24 012	24 329	
Property income receivable										
Interest	559	483	495	572	631	574	492	502	578	
Dividends										
Public non-financial corporations	1 214	1 348	1 316	1 374	1 417	1 410	1 347	1 360	1 411	
Public financial corporations	707	569	717	1 009	1 114	899	804	941	1 152	
Other	44	39	34	33	38	37	31	24	17	
Total dividends	1 965	1 956	2 067	2 416	2 569	2 346	2 182	2 324	2 587	
Rent on natural assets(a)	542	562	619	674	706	704	713	750	786	
Total property income receivable	3 066	3 001	3 181	3 661	3 906	3 624	3 384	3 576	3 991	
Total primary income receivable	26 546	27 465	28 655	30 026	30 859	30 805	30 667	31 073	31 989	
Secondary income receivable										
Current taxes on income, wealth etc.										
Income tax from										
Individuals										
Net tax instalments	16 924	16 018	15 652	16 006	16 518	16 654	16 926	17 341	17 784	
Other	2 787	3 078	3 271	3 362	3 468	3 681	3 970	4 200	4 270	
Total individuals	19 711	19 096	18 923	19 368	19 986	20 335	20 881	21 536	22 083	
Resident corporations	9 505	9 243	8 867	8 554	8 099	7 717	7 613	7 767	7 873	
Non-residents	292	289	309	329	324	302	287	296	309	
Total income tax	29 508	28 628	28 100	28 251	28 409	28 355	28 779	29 596	30 321	
Other current taxes on income, wealth etc.	534	536	540	548	560	570	578	589	599	
Total current taxes	30 042	29 165	28 639	28 799	28 969	28 924	29 358	30 185	30 921	
Other current transfers	819	847	921	959	976	968	986	1 015	1 041	
Total secondary income receivable	30 861	30 011	29 560	29 758	29 945	29 892	30 342	31 200	31 983	
<b>Total gross income</b>	<b>57 407</b>	<b>57 477</b>	<b>58 215</b>	<b>59 784</b>	<b>60 804</b>	<b>60 697</b>	<b>61 004</b>	<b>62 270</b>	<b>64 065</b>	
<b>Uses of income</b>										
Primary income payable										
Property income payable										
Interest										
On unfunded superannuation liabilities	1 514	1 642	1 751	1 818	1 860	1 900	1 929	1 949	1 962	
Other interest	1 991	1 839	1 775	1 771	1 727	1 647	1 587	1 569	1 602	
Total interest	3 505	3 481	3 525	3 590	3 587	3 547	3 518	3 519	3 563	
Rent on natural assets	—	—	—	—	—	—	—	—	—	
Total property income payable	3 505	3 481	3 525	3 590	3 587	3 547	3 518	3 519	3 563	
Subsidies	1 608	1 653	1 748	1 847	1 891	1 788	1 785	1 986	2 258	
Total primary income payable	5 113	5 133	5 273	5 436	5 478	5 335	5 301	5 504	5 855	
Secondary income payable										
Social assistance benefits in cash to residents	13 414	14 403	15 219	15 463	15 395	15 423	15 479	15 504	15 495	
Other current transfers										
Non-residents	420	425	421	403	382	374	375	367	360	
Other sectors	2 675	2 772	2 871	2 917	2 972	3 071	3 128	3 069	2 941	
Total other current transfers	3 095	3 196	3 292	3 319	3 355	3 445	3 503	3 436	3 307	
Total secondary income payable	16 509	17 600	18 510	18 782	18 750	18 869	18 981	18 940	18 784	
<b>Total income payable</b>	<b>21 621</b>	<b>22 733</b>	<b>23 783</b>	<b>24 218</b>	<b>24 228</b>	<b>24 204</b>	<b>24 281</b>	<b>24 444</b>	<b>24 677</b>	
<b>Gross disposable income</b>	<b>35 786</b>	<b>34 743</b>	<b>34 432</b>	<b>35 566</b>	<b>36 577</b>	<b>36 494</b>	<b>36 732</b>	<b>37 831</b>	<b>39 221</b>	
Final consumption expenditure	30 664	31 028	31 231	31 509	31 836	32 138	32 635	33 289	33 891	
Net saving(b)	1 993	528	-43	762	1 400	968	667	1 056	1 630	
Consumption of fixed capital	3 128	3 187	3 244	3 295	3 341	3 387	3 435	3 484	3 533	
<b>Total use of gross income</b>	<b>57 407</b>	<b>57 477</b>	<b>58 215</b>	<b>59 784</b>	<b>60 804</b>	<b>60 697</b>	<b>61 004</b>	<b>62 270</b>	<b>64 065</b>	

— nil or rounded to zero (including null cells)

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

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

	1999-00	2000-01				2001-02			
	<i>Jun</i>	<i>Sep</i>	<i>Dec</i>	<i>Mar</i>	<i>Jun</i>	<i>Sep</i>	<i>Dec</i>	<i>Mar</i>	<i>Jun</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Income</b>									
Primary income receivable									
Gross operating surplus	3 125	3 191	3 244	3 294	3 342	3 386	3 434	3 484	3 535
Taxes on production and imports	20 179	21 282	22 493	22 831	23 652	24 131	23 582	23 776	24 712
Property income receivable									
Interest	594	503	428	473	904	390	553	394	702
Dividends									
Public non-financial corporations	1 183	1 570	1 128	1 325	1 626	1 293	1 360	1 302	1 508
Public financial corporations	864	213	891	905	1 339	909	597	794	1 576
Other	56	35	35	28	39	45	27	21	21
Total dividends	2 102	1 818	2 054	2 259	3 004	2 247	1 985	2 117	3 106
Rent on natural assets(a)	539	558	602	690	735	663	746	690	855
Total property income receivable	3 236	2 879	3 085	3 422	4 642	3 300	3 284	3 201	4 663
Total primary income receivable	26 540	27 353	28 821	29 547	31 637	30 818	30 301	30 460	32 909
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals									
Net tax instalments	17 917	14 810	15 741	16 450	16 240	16 893	16 742	17 250	18 010
Other	2 776	3 167	3 250	3 402	3 401	3 663	3 975	4 239	4 331
Total individuals	20 693	17 977	18 991	19 852	19 641	20 556	20 717	21 490	22 341
Resident corporations	9 565	9 371	8 191	9 167	8 135	7 336	7 541	8 134	7 634
Non-residents	281	303	289	341	342	296	259	314	315
Total income tax	30 539	27 651	27 470	29 360	28 118	28 189	28 517	29 938	30 290
Other current taxes on income, wealth etc.	531	543	534	549	559	577	572	588	605
Total current taxes	31 070	28 194	28 004	29 908	28 676	28 766	29 089	30 526	30 895
Other current transfers	824	774	978	955	1 018	838	1 158	859	1 130
Total secondary income receivable	31 894	28 968	28 982	30 864	29 694	29 604	30 247	31 384	32 026
<b>Total gross income</b>	<b>58 434</b>	<b>56 320</b>	<b>57 803</b>	<b>60 411</b>	<b>61 331</b>	<b>60 421</b>	<b>60 548</b>	<b>61 845</b>	<b>64 935</b>
<b>Uses of income</b>									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	1 494	1 670	1 755	1 817	1 856	1 896	1 936	1 955	1 951
Other interest	1 943	1 788	1 858	1 622	1 930	1 542	1 558	1 604	1 602
Total interest	3 437	3 458	3 613	3 439	3 786	3 438	3 494	3 559	3 553
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	3 437	3 458	3 613	3 439	3 786	3 438	3 494	3 559	3 553
Subsidies	1 679	1 669	1 645	1 906	1 949	1 807	1 721	1 760	2 614
Total primary income payable	5 116	5 127	5 258	5 344	5 736	5 245	5 215	5 320	6 168
Secondary income payable									
Social assistance benefits in cash to residents	12 780	14 855	15 315	15 464	15 283	15 303	15 750	15 307	15 539
Other current transfers									
Non-residents	413	398	468	370	401	341	414	349	357
Other sectors	2 641	2 680	2 974	2 976	2 813	3 077	3 297	3 006	2 879
Total other current transfers	3 054	3 078	3 442	3 345	3 214	3 418	3 711	3 354	3 236
Total secondary income payable	15 834	17 933	18 757	18 809	18 497	18 720	19 461	18 662	18 775
<b>Total income payable</b>	<b>20 950</b>	<b>23 059</b>	<b>24 015</b>	<b>24 154</b>	<b>24 232</b>	<b>23 965</b>	<b>24 675</b>	<b>23 981</b>	<b>24 943</b>
<b>Gross disposable income</b>	<b>37 484</b>	<b>33 261</b>	<b>33 789</b>	<b>36 257</b>	<b>37 099</b>	<b>36 456</b>	<b>35 873</b>	<b>37 864</b>	<b>39 992</b>
Final consumption expenditure	31 101	30 830	30 868	32 061	31 509	32 196	32 595	33 262	34 001
Net saving(b)	3 258	-761	-323	902	2 247	874	-156	1 118	2 457
Consumption of fixed capital	3 125	3 191	3 244	3 294	3 342	3 386	3 434	3 484	3 535
<b>Total use of gross income</b>	<b>58 434</b>	<b>56 320</b>	<b>57 803</b>	<b>60 411</b>	<b>61 331</b>	<b>60 421</b>	<b>60 548</b>	<b>61 845</b>	<b>64 935</b>

— nil or rounded to zero (including null cells)

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

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

	1999-00	2000-01				2001-02			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Taxes on income									
Individuals									
Net tax instalments	18 793	14 094	15 272	17 017	17 043	15 748	16 274	17 807	18 909
Other	6 296	1 816	1 685	2 802	6 920	2 764	2 552	3 040	7 853
<i>Total individuals</i>	25 089	15 910	16 957	19 819	23 963	18 512	18 826	20 847	26 762
Resident corporations	8 690	9 894	9 585	7 932	7 401	7 612	8 283	7 494	7 187
Non-residents	273	318	281	344	328	311	253	318	300
<i>Total taxes on income</i>	34 052	26 122	26 823	28 095	31 692	26 435	27 362	28 659	34 249
Payroll taxes	2 109	2 421	2 360	2 291	2 298	2 451	2 341	2 333	2 418
Fringe benefit taxes	869	927	946	962	997	1 007	1 021	1 021	1 007
Land taxes	480	529	529	529	529	571	571	571	571
Municipal and metropolitan improvement rates	1 543	1 594	1 594	1 594	1 594	1 644	1 644	1 644	1 644
Taxes on financial and capital transactions	2 507	2 388	2 237	2 246	2 586	2 475	2 435	2 323	2 309
Sales taxes	3 746	..	..	..	..	..	..	..	..
Goods and services tax	..	4 809	7 276	6 614	6 817	6 924	7 589	6 969	7 338
Excise taxes	3 906	4 733	4 798	4 979	4 946	5 017	5 150	4 919	5 066
Taxes on international trade	905	1 106	1 177	1 254	1 069	1 153	1 243	1 158	1 503
Taxes on gambling	1 154	916	938	894	942	905	971	926	962
Taxes on insurance	505	584	650	568	591	672	835	616	667
Motor vehicle taxes	1 017	1 030	981	982	1 068	1 076	1 051	1 044	1 155
Franchise taxes(a)									
Gas and petroleum products	419	..	..	..	..	..	..	..	..
Tobacco and liquor	1 028	..	..	..	..	..	..	..	..
<i>Total franchise fees</i>	1 447	..	..	..	..	..	..	..	..
Other taxes	479	378	256	270	605	364	338	356	495
<b>Total taxes</b>	<b>54 719</b>	<b>47 537</b>	<b>50 565</b>	<b>51 278</b>	<b>55 734</b>	<b>50 694</b>	<b>52 551</b>	<b>52 539</b>	<b>59 384</b>

.. not applicable

(a) Following the introduction of The New Tax System on 1 July 2000 franchise taxes have been reclassified as Commonwealth excise revenue from that date.

	1999-00	2000-01				2001-02			
	<i>Jun</i>	<i>Sep</i>	<i>Dec</i>	<i>Mar</i>	<i>Jun</i>	<i>Sep</i>	<i>Dec</i>	<i>Mar</i>	<i>Jun</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Commonwealth									
Health	412	504	503	505	505	507	509	507	509
Social security									
Sickness benefits	27	29	28	29	29	29	30	29	30
Benefits to ex-servicemen and their dependants	1 202	1 378	1 325	1 390	1 382	1 387	1 396	1 366	1 412
Permanent disablement benefits	1 469	1 767	1 700	1 783	1 773	1 761	1 809	1 752	1 811
Old age benefits	3 653	4 140	4 271	4 331	4 317	4 359	4 412	4 307	4 449
Unemployment benefits	1 786	2 037	2 031	2 004	2 122	2 107	1 906	1 970	2 036
Family and child benefits	2 414	2 285	2 198	2 305	2 292	2 270	2 345	2 265	2 342
Other	1 221	2 486	2 519	2 529	2 544	2 598	2 525	2 515	2 599
<i>Total social security</i>	11 773	14 122	14 072	14 371	14 459	14 511	14 423	14 204	14 679
Other social assistance benefit payments	588	257	247	260	259	244	255	237	249
<i>Total commonwealth</i>	12 773	14 883	14 822	15 136	15 223	15 262	15 187	14 948	15 437
State and local	205	232	269	352	287	307	350	384	325
<b>Total social assistance benefit payments</b>	<b>12 978</b>	<b>15 115</b>	<b>15 091</b>	<b>15 488</b>	<b>15 510</b>	<b>15 569</b>	<b>15 537</b>	<b>15 332</b>	<b>15 762</b>

## CHANGES IN INVENTORIES, Chain Volume Measures(a)

	1999-00	2000-01				2001-02			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
<b>Changes in inventories</b>									
Manufacturing	311	327	99	-131	-114	41	151	92	19
Wholesale trade(b)	50	148	139	-81	-331	-284	-66	144	175
Retail trade	322	607	684	543	292	94	-189	-361	-274
Other non-farm industries	-138	-135	-92	-34	11	83	162	182	106
<i>Total private non-farm(b)</i>	550	945	812	271	-161	-71	73	61	62
Farm	-17	18	78	59	38	94	196	222	179
Public authorities	187	343	465	320	129	17	40	65	17
<b>Total changes in inventories</b>	<b>727</b>	<b>1 306</b>	<b>1 351</b>	<b>643</b>	<b>-2</b>	<b>39</b>	<b>301</b>	<b>348</b>	<b>280</b>
Selected marketing authorities(c)	-154	-108	-45	-3	-42	-13	321	50	-912

SEASONALLY ADJUSTED									
<b>Changes in inventories</b>									
Manufacturing	454	148	510	-460	-177	206	283	-115	118
Wholesale trade(b)	-180	587	11	-190	-141	-472	-240	564	7
Retail trade	-332	1 214	827	-106	621	280	-499	-338	-182
Other non-farm industries	-5	-244	-198	233	-197	100	164	343	-83
<i>Total private non-farm(b)</i>	-63	1 728	1 153	-557	113	115	-292	455	-139
Farm	-16	-89	198	65	30	-88	432	164	121
Public authorities	366	-1 108	294	44	1	-172	260	48	-72
<b>Total changes in inventories</b>	<b>263</b>	<b>565</b>	<b>1 628</b>	<b>-457</b>	<b>137</b>	<b>-145</b>	<b>400</b>	<b>667</b>	<b>-90</b>
Selected marketing authorities(c)	-176	-178	26	23	-70	-18	-24	426	48

(a) Reference year for chain volume measures is 2000-01.

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

(c) Marketing authorities (included in Wholesale trade) privatised since July 1999.

	1999-00		2000-01				2001-02			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
TREND										
Gross value of agricultural production(a)	8 714	8 938	9 203	9 596	9 934	10 193	10 330	10 364	10 291	
Subsidies not included in GVP	198	205	210	214	216	218	221	224	227	
less Production valuation adjustment	6	-70	-122	-134	-130	-141	-147	-149	-148	
less Production costs other than wages and consumption of fixed capital	4 329	4 381	4 447	4 523	4 568	4 593	4 599	4 601	4 585	
<b>Total agricultural factor income</b>	<b>4 577</b>	<b>4 831</b>	<b>5 087</b>	<b>5 421</b>	<b>5 712</b>	<b>5 959</b>	<b>6 100</b>	<b>6 137</b>	<b>6 081</b>	
Taxes less subsidies on production and imports	107	105	102	100	104	106	104	101	100	
Gross agricultural product at market prices	4 684	4 937	5 189	5 521	5 816	6 065	6 204	6 238	6 181	
less Compensation of employees, consumption of fixed capital, net property income payable	2 798	2 861	2 891	2 903	2 907	2 902	2 909	2 935	2 971	
less Taxes less subsidies on production and imports	107	105	102	100	104	106	104	101	100	
<b>Agricultural income</b>	<b>1 780</b>	<b>1 970</b>	<b>2 196</b>	<b>2 518</b>	<b>2 805</b>	<b>3 057</b>	<b>3 190</b>	<b>3 202</b>	<b>3 110</b>	
less Increase in assets with marketing organisations	-11	262	511	343	109	192	440	454	269	
less Output for own consumption	291	296	303	305	306	312	320	324	325	
<b>Realised agricultural income</b>	<b>1 499</b>	<b>1 412</b>	<b>1 382</b>	<b>1 870</b>	<b>2 390</b>	<b>2 554</b>	<b>2 430</b>	<b>2 424</b>	<b>2 516</b>	
SEASONALLY ADJUSTED										
Gross value of agricultural production(a)	8 790	8 797	9 189	9 737	9 734	10 444	10 088	10 643	10 126	
Subsidies not included in GVP	195	207	210	213	215	219	220	225	228	
less Production valuation adjustment	59	-123	-123	-123	-123	-148	-148	-148	-148	
less Production costs other than wages and consumption of fixed capital	4 306	4 392	4 415	4 574	4 519	4 650	4 534	4 660	4 559	
<b>Total agricultural factor income</b>	<b>4 620</b>	<b>4 735</b>	<b>5 108</b>	<b>5 499</b>	<b>5 553</b>	<b>6 161</b>	<b>5 921</b>	<b>6 356</b>	<b>5 943</b>	
Taxes less subsidies on production and imports	114	100	109	91	107	107	109	91	106	
Gross agricultural product at market prices	4 734	4 835	5 216	5 590	5 660	6 268	6 030	6 447	6 049	
less Compensation of employees, consumption of fixed capital, net property income payable	2 824	2 859	2 888	2 903	2 910	2 909	2 895	2 925	2 993	
less Taxes less subsidies on production and imports	114	100	109	91	107	107	109	91	106	
<b>Agricultural income</b>	<b>1 796</b>	<b>1 876</b>	<b>2 220</b>	<b>2 596</b>	<b>2 643</b>	<b>3 252</b>	<b>3 026</b>	<b>3 431</b>	<b>2 950</b>	
less Increase in assets with marketing organisations	-311	68	963	471	-310	-27	1 095	182	162	
less Output for own consumption	286	293	315	298	305	313	319	330	320	
<b>Realised agricultural income</b>	<b>1 821</b>	<b>1 514</b>	<b>942</b>	<b>1 828</b>	<b>2 648</b>	<b>2 966</b>	<b>1 612</b>	<b>2 918</b>	<b>2 468</b>	

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

	1999-00		2000-01				2001-02			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
TREND										
Real gross national income <sup>(a)</sup> (\$m)	161 264	161 929	162 339	163 299	165 128	167 438	169 445	171 234	172 813	
Gross national income at current prices (\$m)	157 694	160 138	162 043	164 038	166 535	169 651	172 556	175 345	177 863	
Real gross domestic income <sup>(a)</sup> (\$m)	166 384	166 910	167 207	168 158	170 006	172 360	174 413	176 236	177 851	
Private business investment—current prices <sup>(b)</sup> (\$m)	18 685	18 559	18 387	18 183	18 157	18 280	18 748	19 423	20 133	
Private business investment—chain volume <sup>(c)</sup> (\$m)	18 916	18 735	18 408	18 070	18 008	18 216	18 806	19 594	20 403	
Private business investment—implicit price deflator <sup>(d)</sup>	98.8	99.1	99.9	100.6	100.8	100.4	99.7	99.1	98.7	
Private non-farm inventory levels—chain volume <sup>(e)</sup> (\$m)	87 588	88 533	89 345	89 616	89 455	89 385	89 458	89 519	89 581	
Private non-farm inventory levels—book values <sup>(f)</sup> (\$m)	86 469	87 996	89 282	90 173	90 536	90 503	90 217	89 808	89 444	
Domestic sales (\$m)	72 673	72 376	72 049	72 157	73 280	75 186	77 310	79 395	81 354	
Total sales (\$m)	99 076	100 315	101 168	102 275	103 829	105 579	107 232	108 872	110 573	
Private non-farm inventories to total sales <sup>(f)</sup> (Quotient)	0.873	0.877	0.883	0.882	0.872	0.857	0.841	0.825	0.809	
Imports to domestic sales (Quotient)	0.408	0.416	0.419	0.415	0.407	0.397	0.391	0.388	0.387	
Non-farm GDP—chain volume <sup>(a)</sup> (\$m)	161 529	161 897	162 084	162 745	164 423	166 552	168 220	169 465	170 432	
Non-farm GDP at current prices (\$m)	157 385	159 673	161 568	163 583	166 007	168 821	171 499	174 273	176 980	
Non-farm product—implicit price deflator <sup>(g)</sup> (Index Number)	97.4	98.6	99.7	100.5	101.0	101.4	101.9	102.8	103.8	
Non-farm compensation of employees (\$m)	76 806	78 050	79 148	80 162	81 127	82 053	82 932	83 903	84 974	
Average non-farm compensation per employee (\$)	10 253	10 342	10 455	10 582	10 710	10 814	10 891	10 976	11 080	
Wages share of total factor income (%)	54.1	54.3	54.7	54.9	54.8	54.3	53.9	53.5	53.3	
Profits share of total factor income (%)	23.7	23.5	23.2	22.9	22.9	23.2	23.6	23.9	24.0	

## SEASONALLY ADJUSTED

Real gross national income <sup>(a)</sup> (\$m)	161 307	162 747	161 449	163 357	165 108	167 648	169 283	171 591	172 547
Gross national income at current prices (\$m)	157 015	161 707	160 773	164 406	166 347	169 824	172 317	175 858	177 518
Real gross domestic income <sup>(a)</sup> (\$m)	166 397	167 677	166 362	168 133	170 060	172 563	174 191	176 680	177 532
Private business investment—current prices <sup>(b)</sup> (\$m)	19 288	19 738	18 155	18 512	18 092	18 560	19 162	19 022	20 389
Private business investment—chain volume <sup>(c)</sup> (\$m)	19 420	20 005	18 171	18 370	17 879	18 563	19 231	19 149	20 703
Private business investment—implicit price deflator <sup>(d)</sup>	99.3	98.7	99.9	100.8	101.2	100.0	99.6	99.3	98.5
Private non-farm inventory levels—chain volume <sup>(e)</sup> (\$m)	87 018	88 746	89 898	89 342	89 455	89 570	89 278	89 732	89 593
Private non-farm inventory levels—book values <sup>(f)</sup> (\$m)	86 327	87 720	89 935	89 686	90 659	90 751	89 965	89 879	89 469
Domestic sales (\$m)	72 630	72 934	71 334	72 454	73 152	74 788	78 048	78 966	81 429
Total sales (\$m)	99 191	100 635	100 923	102 240	104 318	105 418	107 215	108 910	110 854
Private non-farm inventories to total sales <sup>(f)</sup> (Quotient)	0.870	0.872	0.891	0.877	0.869	0.861	0.839	0.825	0.807
Imports to domestic sales (Quotient)	0.408	0.411	0.430	0.406	0.414	0.393	0.391	0.386	0.389
Non-farm GDP—chain volume <sup>(a)</sup> (\$m)	161 594	162 491	161 580	162 582	164 330	166 713	168 580	169 269	170 430
Non-farm GDP at current prices (\$m)	156 973	161 120	160 282	163 767	166 316	168 665	171 265	174 688	176 761
Non-farm product—implicit price deflator <sup>(g)</sup> (Index Number)	97.1	99.2	99.2	100.7	101.2	101.2	101.6	103.2	103.7
Non-farm compensation of employees (\$m)	76 560	78 403	79 093	79 918	81 311	82 175	82 709	83 885	85 134
Average non-farm compensation per employee (\$)	10 211	10 390	10 441	10 541	10 763	10 802	10 897	10 941	11 111
Wages share of total factor income (%)	54.1	54.0	55.2	54.5	54.9	54.5	53.8	53.3	53.6
Profits share of total factor income (%)	23.6	24.0	22.6	23.3	22.8	22.9	23.9	24.0	23.9

(a) Reference year for chain volume and real measures is 2000-01.

(b) See paragraph 42 of the Explanatory Notes.

(c) See paragraph 42 of the Explanatory Notes. Reference year for chain volume measures is 2000-01.

(d) See paragraph 42 of the Explanatory Notes. Reference year for implicit price deflators is 2000-01.

(e) Reference year for chain volume measures is 2000-01. Includes for all periods the privatised marketing authorities.

(f) Includes for all periods the privatised marketing authorities.

(g) Reference year for implicit price deflators is 2000-01.

1993-94 1994-95 1995-96 1996-97 1997-98 1998-99 1999-00 2000-01 2001-02

## VALUES

GDP (\$m)	510 526	532 557	554 920	575 950	601 614	633 723	659 002	672 232	697 607
GDP per capita(b) (\$)	28 736	29 650	30 499	31 268	32 302	33 644	34 601	34 882	35 830
GDP market sector(c) (\$m)	326 160	340 521	356 956	369 411	387 127	407 456	428 644	430 652	448 707

## INDEXES (d)

Hours worked	86.4	90.0	92.2	92.6	93.7	95.5	98.2	100.0	99.7
GDP per hour worked	87.9	88.0	89.5	92.5	95.5	98.7	99.8	100.0	104.1
Hours worked market sector(c)	90.6	94.1	94.8	95.0	95.5	96.8	100.1	100.0	99.5
GDP per hour worked market sector(c)	83.6	84.0	87.4	90.2	94.1	97.8	99.5	100.0	104.7
Terms of trade	90.0	92.3	95.2	98.1	98.1	93.0	97.0	100.0	102.6
Chain price index for GDP	87.3	88.7	90.9	92.3	93.4	93.3	95.4	100.0	102.5

## PERCENTAGE CHANGES (e)

GDP	3.9	4.3	4.2	3.8	4.5	5.3	4.0	2.0	3.8
GDP per capita(b)	2.8	3.2	2.9	2.5	3.3	4.2	2.8	0.8	2.7
Hours worked	2.3	4.2	2.4	0.4	1.3	1.9	2.8	1.8	-0.3
GDP per hour worked	1.5	0.1	1.8	3.4	3.2	3.4	1.1	0.2	4.1
GDP market sector(c)	4.6	4.4	4.8	3.5	4.8	5.3	5.2	0.5	4.2
Hours worked market sector(c)	1.9	3.9	0.7	0.3	0.5	1.3	3.4	-0.1	-0.5
GDP per hour worked market sector(c)	2.6	0.5	4.1	3.2	4.3	3.9	1.7	0.5	4.7
Terms of trade	-2.8	2.6	3.1	3.0	0.1	-5.2	4.3	3.1	2.6
Chain price index for GDP	0.9	1.6	2.5	1.5	1.2	-0.2	2.2	4.9	2.5

(a) Reference year for chain volume measures is 2000-01.

(b) Population estimates use data published in the quarterly publication Australian Demographic Statistics (Cat. no. 3101.0) and ABS projections.

(c) ANZSIC divisions A to K and P. See paragraph 40 of the Explanatory Notes.

(d) Reference year for indexes is 2000-01 = 100.0.

(e) Percentage change on preceding year.



	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Final consumption expenditure</b>									
General government									
Defence	10 554	10 300	10 206	10 227	10 325	10 941	11 696	12 138	14 050
Other	87 776	91 188	95 393	96 982	100 889	105 328	110 625	113 034	114 609
<i>Total general government</i>	98 354	101 473	105 593	107 200	111 218	116 280	122 318	125 172	128 658
Households	306 416	321 412	332 975	341 946	358 426	376 402	392 044	402 615	418 164
<i>Total final consumption expenditure</i>	403 284	421 469	437 734	448 921	469 372	492 676	514 464	527 787	546 822
<b>Gross fixed capital formation</b>									
Private									
Dwellings									
New and used dwellings	18 944	19 221	15 551	15 782	19 342	21 023	23 885	18 445	22 388
Alterations and additions	11 860	12 905	12 565	12 518	14 344	15 230	17 318	14 321	16 502
<i>Total dwellings</i>	30 800	32 123	28 117	28 301	33 690	36 259	41 210	32 765	38 890
Other buildings and structures									
New building	8 352	9 616	11 055	12 161	12 001	12 805	12 386	9 854	10 443
New engineering construction	5 170	5 352	6 672	7 669	9 358	11 301	9 326	7 567	9 104
Net purchases of second hand assets	763	476	777	1 564	3 838	1 200	3 789	1 730	1 099
<i>Total other buildings and structures</i>	14 265	15 398	18 462	21 366	25 218	25 254	25 542	19 152	20 645
Machinery and equipment									
New	21 909	27 220	29 840	32 932	36 850	36 944	40 288	40 800	42 197
Net purchases of second hand assets	1 675	1 396	1 589	2 772	2 203	1 694	1 461	1 168	1 294
<i>Total machinery and equipment</i>	23 587	28 604	31 416	35 712	39 055	38 638	41 749	41 968	43 491
Livestock	2 186	2 159	2 382	2 287	1 783	2 058	2 123	2 055	2 217
Intangible fixed assets	3 893	4 287	4 513	5 699	6 765	8 068	9 507	11 250	11 292
Ownership transfer costs	8 525	8 354	7 752	7 887	8 507	8 580	9 541	8 686	10 764
<i>Total private gross fixed capital formation</i>	79 715	88 466	91 336	100 889	114 568	118 176	128 859	115 876	127 299
Public									
Public corporations									
Commonwealth	3 761	4 911	5 126	5 037	4 020	4 423	4 976	3 576	4 377
State and local	6 319	7 134	6 246	4 629	4 082	7 075	4 280	5 841	7 341
<i>Total public corporations</i>	10 059	12 023	11 343	9 626	8 070	11 464	9 234	9 418	11 718
General government									
National									
Defence	850	1 046	946	1 201	1 366	1 550	1 763	1 836	1 699
Other	1 704	1 575	1 754	1 492	709	815	1 821	2 163	2 203
<i>Total national</i>	2 283	2 423	2 484	2 585	2 057	2 378	3 569	3 999	3 902
State and local	8 747	9 429	9 041	10 153	10 661	10 980	12 510	12 408	12 360
<i>Total general government</i>	11 405	12 236	11 992	13 099	12 783	13 276	16 066	16 407	16 262
<i>Total public gross fixed capital formation</i>	21 431	24 194	23 281	22 705	20 838	24 717	25 301	25 825	27 980
<i>Total gross fixed capital formation</i>	100 564	112 019	114 196	123 142	134 908	142 867	154 059	141 700	155 279
<b>Domestic final demand</b>	503 105	533 393	551 613	572 010	604 213	635 110	668 190	669 487	702 101
<b>Changes in inventories</b>									
Private non-farm(b)	1 383	2 606	-83	2 124	-761	4 579	2 854	2 438	152
Farm	-181	786	672	-177	397	-99	259	204	604
Public authorities	-47	119	-968	-2 944	334	200	-154	-768	75
<i>Total changes in inventories</i>	1 157	3 487	-289	-802	-49	4 677	2 961	1 873	832
<b>Gross national expenditure</b>	502 366	534 587	551 074	571 496	603 716	639 239	669 762	671 361	702 933
Exports of goods and services	96 862	101 579	111 971	123 708	128 277	130 897	143 062	153 511	150 468
less Imports of goods and services	89 675	104 496	108 711	119 505	131 124	137 451	154 606	152 636	156 408
Statistical discrepancy (E)	-657	—	—	—	—	—	—	—	613
<b>Gross domestic product</b>	<b>510 526</b>	<b>532 557</b>	<b>554 920</b>	<b>575 950</b>	<b>601 614</b>	<b>633 723</b>	<b>659 002</b>	<b>672 232</b>	<b>697 607</b>

— nil or rounded to zero (including null cells)

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

(a) Reference year for chain volume measures is 2000-01.

1993-94 1994-95 1995-96 1996-97 1997-98 1998-99 1999-00 2000-01 2001-02

Final consumption expenditure									
General government									
Defence	84.5	84.8	87.0	87.6	88.2	91.5	96.6	100.0	101.2
Other	85.9	86.4	87.9	89.8	91.3	93.0	96.4	100.0	102.8
<i>Total general government</i>	85.8	86.3	87.8	89.6	91.0	92.9	96.5	100.0	102.6
Households	86.0	87.0	89.6	91.2	92.9	93.5	95.0	100.0	102.5
<i>Total final consumption expenditure</i>	85.8	86.9	89.2	90.9	92.6	93.7	95.6	100.0	102.4
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	77.1	79.3	80.9	81.5	82.4	84.2	88.5	100.0	101.6
Alterations and additions	78.0	80.0	81.4	81.6	82.0	83.5	88.1	100.0	102.1
<i>Total dwellings</i>	77.5	79.6	81.1	81.6	82.2	83.9	88.4	100.0	101.8
Other buildings and structures									
New building	78.1	81.5	84.8	87.5	90.9	94.5	98.0	100.0	100.5
New engineering construction	84.7	86.2	88.6	90.0	91.1	92.6	96.6	100.0	101.8
<i>Total other buildings and structures</i>	80.6	83.4	86.3	88.6	91.1	93.7	97.4	100.0	101.1
Machinery and equipment	129.6	125.2	123.3	113.9	110.3	108.9	102.1	100.0	99.3
Livestock	97.6	105.7	54.2	61.7	67.6	64.8	73.9	100.0	100.5
Intangible fixed assets	128.5	123.8	119.9	115.9	112.5	108.5	104.7	100.0	95.4
Ownership transfer costs	68.1	69.4	76.7	79.4	81.0	84.6	93.1	100.0	110.2
<i>Total private gross fixed capital formation</i>	97.4	97.6	97.5	95.1	94.7	95.2	95.7	100.0	100.8
Public									
Public corporations									
Commonwealth	104.2	103.5	104.0	101.9	101.4	99.6	99.0	100.0	100.7
State and local	94.5	94.7	96.1	93.5	94.0	95.6	98.6	100.0	101.2
<i>Total public corporations</i>	98.0	97.9	98.9	96.6	96.7	97.0	98.8	100.0	101.0
General government									
National									
Defence	160.9	153.8	148.2	134.2	127.2	118.6	102.1	100.0	94.5
Other	124.4	120.6	118.1	111.8	108.1	105.1	100.2	100.0	97.9
<i>Total national</i>	137.5	132.7	129.2	120.6	115.7	110.6	100.9	100.0	96.5
State and local	95.4	96.5	98.0	97.2	97.9	98.5	97.8	100.0	99.9
<i>Total general government</i>	105.4	105.0	105.3	102.7	102.0	101.3	98.6	100.0	99.1
<i>Total public gross fixed capital formation</i>	102.0	101.7	102.4	99.9	99.6	99.3	98.7	100.0	99.8
<i>Total gross fixed capital formation</i>	98.4	98.5	98.5	96.2	95.8	96.1	96.4	100.0	100.6
Domestic final demand	88.5	89.4	91.2	92.1	93.3	94.3	95.8	100.0	102.0
Exports of goods and services	83.9	85.3	87.5	84.6	88.4	85.5	87.6	100.0	101.3
Imports of goods and services	90.6	89.4	89.5	84.1	88.2	90.6	90.2	100.0	99.0
<b>Gross domestic product</b>	<b>87.3</b>	<b>88.7</b>	<b>90.9</b>	<b>92.3</b>	<b>93.4</b>	<b>93.3</b>	<b>95.3</b>	<b>100.0</b>	<b>102.5</b>

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2000-01 = 100.

1993-94 1994-95 1995-96 1996-97 1997-98 1998-99 1999-00 2000-01 2001-02

Final consumption expenditure									
General government									
Defence	85.3	85.5	87.6	88.1	88.7	91.6	96.0	100.0	100.9
Other	85.9	86.5	88.0	89.8	91.3	93.1	96.5	100.0	102.8
<i>Total general government</i>	85.7	86.3	87.8	89.6	91.0	93.0	96.4	100.0	102.6
Households	87.2	88.5	90.7	92.1	93.6	94.3	95.6	100.0	102.2
<i>Total final consumption expenditure</i>	86.9	87.9	90.0	91.5	93.0	94.0	95.8	100.0	102.3
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	77.5	79.5	81.0	81.7	82.6	84.4	88.9	100.0	101.7
Alterations and additions	77.8	79.7	81.0	81.3	81.8	83.1	87.9	100.0	102.1
<i>Total dwellings</i>	77.6	79.6	81.0	81.5	82.2	83.9	88.5	100.0	101.8
Other buildings and structures									
New building	78.0	80.4	85.3	88.0	91.4	94.7	98.1	100.0	100.6
New engineering construction	82.3	82.6	86.5	87.9	88.8	89.9	93.7	100.0	101.8
<i>Total other buildings and structures</i>	79.8	81.5	86.0	88.2	90.5	92.7	96.4	100.0	101.1
Machinery and equipment	121.9	118.5	117.7	108.9	108.2	107.6	101.5	100.0	99.3
Livestock	83.6	89.4	50.0	57.8	65.1	64.8	73.4	100.0	101.5
Intangible fixed assets	130.7	126.1	122.5	118.2	114.2	109.6	104.9	100.0	95.3
Ownership transfer costs	67.9	67.8	73.4	78.1	82.8	84.8	93.3	100.0	110.0
<i>Total private gross fixed capital formation</i>	96.3	96.1	96.4	94.2	94.9	95.5	96.2	100.0	100.9
Public									
Public corporations									
Commonwealth	97.5	96.4	97.9	98.7	98.5	100.0	99.5	100.0	100.8
State and local	99.6	99.9	100.9	98.3	99.4	99.6	101.0	100.0	101.5
<i>Total public corporations</i>	99.0	98.7	99.8	99.0	99.3	100.0	100.5	100.0	101.2
General government									
National									
Defence	154.5	147.4	142.6	128.0	120.9	113.3	101.8	100.0	94.6
Other	131.6	128.2	123.2	119.1	115.7	106.9	100.4	100.0	97.0
<i>Total national</i>	155.7	147.0	141.3	128.2	120.2	110.5	101.5	100.0	95.9
State and local	93.7	94.7	96.6	95.6	96.3	98.2	98.0	100.0	100.1
<i>Total general government</i>	103.0	102.1	102.1	99.4	99.6	101.0	98.8	100.0	99.1
<i>Total public gross fixed capital formation</i>	101.3	100.7	101.2	99.3	99.6	100.6	99.4	100.0	100.0
<i>Total gross fixed capital formation</i>	97.9	97.6	97.7	95.5	96.0	96.4	96.8	100.0	100.8
Domestic final demand	89.2	90.0	91.7	92.4	93.7	94.6	96.1	100.0	102.0
Gross national expenditure	89.6	90.0	91.6	92.4	93.7	94.8	96.1	100.0	102.0
Exports of goods and services	85.7	86.3	88.5	85.0	88.7	85.6	88.1	100.0	101.2
Imports of goods and services	95.2	93.5	93.0	86.7	90.4	92.0	90.8	100.0	98.6
<b>Gross domestic product</b>	<b>87.6</b>	<b>88.5</b>	<b>90.6</b>	<b>92.0</b>	<b>93.3</b>	<b>93.4</b>	<b>95.5</b>	<b>100.0</b>	<b>102.6</b>

## MEMORANDUM ITEM

Terms of trade	90.0	92.3	95.2	98.1	98.1	93.0	97.0	100.0	102.6
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(a) Reference year for implicit price deflators is 2000-01.

	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Final consumption expenditure</b>									
General government	84 440	87 736	92 956	96 173	101 332	108 213	118 037	125 172	132 043
Households	265 898	282 870	301 069	314 565	335 101	354 951	374 713	402 615	427 451
<i>Total final consumption expenditure</i>	350 338	370 606	394 025	410 738	436 433	463 164	492 750	527 787	559 494
<b>Gross fixed capital formation</b>									
Private									
Dwellings	23 909	25 558	22 771	23 074	27 708	30 405	36 461	32 765	39 604
Other buildings and structures	11 383	12 545	15 881	18 851	22 815	23 406	24 616	19 152	20 875
Machinery and equipment	28 760	33 884	36 964	38 896	42 270	41 562	42 394	41 968	43 169
Livestock	1 828	1 931	1 190	1 322	1 162	1 335	1 559	2 055	2 250
Intangible fixed assets	5 088	5 406	5 530	6 738	7 728	8 840	9 969	11 249	10 763
Ownership transfer costs	5 787	5 668	5 693	6 157	7 042	7 280	8 901	8 686	11 842
<i>Total private gross fixed capital formation</i>	76 755	84 992	88 029	95 038	108 724	112 828	123 899	115 875	128 503
Public									
Public corporations	9 957	11 865	11 322	9 525	8 014	11 468	9 276	9 418	11 862
General government	11 749	12 493	12 248	13 026	12 734	13 408	15 878	16 407	16 120
<i>Total public gross fixed capital formation</i>	21 706	24 357	23 569	22 551	20 748	24 876	25 154	25 825	27 982
<i>Total gross fixed capital formation</i>	98 462	109 349	111 599	117 588	129 472	137 704	149 053	141 700	156 485
<b>Domestic final demand</b>	448 799	479 955	505 624	528 326	565 905	600 868	641 803	669 487	715 979
Changes in inventories	1 294	1 393	-813	-10	62	5 152	1 760	1 873	1 320
<b>Gross national expenditure</b>	450 093	481 348	504 811	528 316	565 967	606 020	643 563	671 360	717 299
Exports of goods and services	83 015	87 654	99 095	105 160	113 744	112 025	125 972	153 511	152 219
less Imports of goods and services	85 396	97 654	101 078	103 590	118 482	126 453	140 323	152 636	154 194
Statistical discrepancy (E)	-567	—	—	—	—	—	—	—	649
<b>Gross domestic product</b>	<b>447 145</b>	<b>471 348</b>	<b>502 828</b>	<b>529 886</b>	<b>561 229</b>	<b>591 592</b>	<b>629 212</b>	<b>672 232</b>	<b>715 973</b>
Compensation of employees	211 802	224 450	241 100	257 968	268 912	287 086	302 312	322 049	337 381
Gross operating surplus									
Non-financial corporations									
Private	63 420	67 382	74 079	78 385	84 596	89 051	97 879	100 716	108 818
Public	20 112	19 643	18 618	18 813	20 370	18 046	18 752	19 009	19 393
<i>Total non-financial corporations</i>	83 532	87 025	92 697	97 198	104 966	107 097	116 631	119 725	128 211
Financial corporations	11 505	10 656	9 864	9 692	13 099	11 944	13 398	16 791	20 159
General government	9 817	10 187	10 637	10 835	11 216	11 739	12 228	13 072	13 839
Dwellings owned by persons	36 530	38 143	40 425	43 933	47 552	50 406	53 880	56 433	59 237
<i>Total gross operating surplus</i>	141 384	146 011	153 623	161 658	176 833	181 186	196 137	206 021	221 446
Gross mixed income	44 465	46 138	49 064	48 500	50 929	53 590	57 666	61 156	68 345
<b>Total factor income</b>	397 651	416 599	443 787	468 126	496 674	521 862	556 115	589 226	627 172
Taxes less subsidies on production and imports	49 361	54 749	59 041	61 760	64 555	69 730	73 094	83 005	88 193
Statistical discrepancy (I)	134	—	—	—	—	—	—	—	608
<b>Gross domestic product</b>	<b>447 145</b>	<b>471 348</b>	<b>502 828</b>	<b>529 886</b>	<b>561 229</b>	<b>591 592</b>	<b>629 212</b>	<b>672 232</b>	<b>715 973</b>

## MEMORANDUM ITEM

Average compensation per employee (\$)	32 630	33 147	34 582	36 422	37 435	38 909	40 068	41 572	43 069
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— nil or rounded to zero (including null cells)

	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>A</b> Agriculture, forestry and fishing									
Agriculture	16 260	13 135	16 512	17 833	17 612	18 491	19 852	19 966	20 506
Forestry and fishing	1 294	1 387	1 372	1 520	1 579	1 612	1 640	1 681	1 705
Total	17 459	14 484	17 886	19 349	19 179	20 095	21 491	21 647	22 212
<b>B</b> Mining									
Mining (excluding services to mining)	21 255	22 655	24 413	24 721	25 497	25 809	28 029	30 279	30 284
Services to mining	1 232	1 489	1 592	1 685	1 768	1 656	1 262	1 489	1 373
Total	22 484	24 032	25 882	26 306	27 175	27 317	29 284	31 768	31 657
<b>C</b> Manufacturing									
Food, beverage and tobacco	11 211	11 329	11 744	11 909	12 872	13 690	14 545	15 490	15 414
Textile, clothing, footwear	3 750	3 663	3 475	3 446	3 512	3 556	3 334	3 127	2 562
Wood and paper products	5 460	5 622	5 743	5 541	5 602	5 552	6 303	5 688	6 041
Printing, publishing and recorded media	5 762	6 068	6 137	6 504	6 434	6 549	6 946	6 371	6 468
Petroleum, coal, chemical, etc	7 928	8 168	8 640	8 820	9 050	9 614	9 577	10 033	10 333
Non-metallic mineral products	4 507	4 506	4 174	4 232	4 386	4 945	4 034	4 445	4 231
Metal products	14 461	14 244	14 618	14 959	15 067	15 436	14 691	14 739	16 222
Machinery and equipment	11 834	12 575	13 073	13 485	14 041	14 458	16 071	15 674	16 196
Other manufacturing	3 306	3 341	3 310	3 433	3 611	3 620	3 527	2 993	3 638
Total	67 134	68 559	70 103	71 538	73 873	76 788	78 925	78 560	81 104
<b>D</b> Electricity, gas and water supply									
Electricity	8 893	9 093	9 311	9 324	9 692	9 806	10 088	10 293	10 146
Gas	1 105	1 181	1 196	1 203	1 253	1 330	1 415	1 480	1 517
Water supply, sewerage and drainage services	4 213	4 346	4 321	4 252	4 358	4 382	4 453	4 681	4 648
Total	14 226	14 614	14 822	14 770	15 293	15 514	15 953	16 454	16 312
<b>E</b> Construction	29 827	31 341	31 812	32 601	35 882	38 447	40 551	33 719	37 666
<b>F</b> Wholesale trade	21 697	24 081	25 595	26 980	28 630	29 823	31 433	31 545	32 680
<b>G</b> Retail trade	25 895	27 193	28 271	29 718	30 733	32 354	33 774	34 091	35 953
<b>H</b> Accommodation, cafes and restaurants	11 891	12 907	12 803	13 495	13 914	15 000	15 987	16 446	17 122
<b>I</b> Transport and storage									
Road	7 029	7 713	8 585	9 015	9 425	9 724	10 255	10 125	10 538
Air and space	3 426	3 725	3 987	4 252	4 238	4 275	4 538	4 945	4 660
Water	660	702	740	795	795	775	738	748	728
Rail, pipeline and other transport	4 423	4 406	4 762	4 869	4 848	4 920	5 168	5 223	5 590
Transport services and storage	9 408	9 937	10 583	10 942	11 092	11 341	11 509	11 571	12 133
Total	24 960	26 488	28 671	29 912	30 446	30 980	32 186	32 612	33 650
<b>J</b> Communication services	10 049	11 237	12 332	13 600	15 057	16 623	18 370	19 836	20 432
<b>K</b> Finance and insurance	31 313	33 187	34 313	34 971	36 394	41 024	42 163	44 164	46 249
<b>L</b> Property and business services(c)	48 134	51 247	52 900	56 320	60 199	66 208	69 384	75 058	78 738
<b>M</b> Government administration and defence	20 783	21 650	21 629	22 507	22 331	23 328	23 378	24 054	24 300
<b>N</b> Education	25 705	25 867	26 476	27 136	27 729	28 384	28 861	29 287	29 734
<b>O</b> Health and community services	28 705	29 968	31 680	32 477	33 598	34 115	34 949	37 466	39 606
<b>P</b> Cultural and recreational services	8 625	9 105	9 093	9 242	9 770	10 008	10 360	11 639	11 820
<b>Q</b> Personal and other services	9 998	10 626	11 122	11 508	12 053	12 534	13 738	14 598	15 704
.. Ownership of dwellings	46 068	47 855	49 119	51 978	53 851	56 218	58 559	61 117	63 318
<b>Gross value added at basic prices</b>	<b>467 897</b>	<b>487 467</b>	<b>508 581</b>	<b>527 848</b>	<b>549 884</b>	<b>578 866</b>	<b>602 021</b>	<b>614 061</b>	<b>638 256</b>
Taxes less subsidies on products	43 351	47 311	48 710	49 917	53 667	56 486	58 744	58 171	60 558
Statistical discrepancy (P)	500	—	—	—	—	—	—	—	-1 208
<b>Gross domestic product</b>	<b>510 526</b>	<b>532 557</b>	<b>554 920</b>	<b>575 950</b>	<b>601 614</b>	<b>633 723</b>	<b>659 002</b>	<b>672 232</b>	<b>697 607</b>

— nil or rounded to zero (including null cells)  
(a) At basic prices.

(b) Reference year for chain volume measures is 2000-01.  
(c) Excludes ownership of dwellings.

	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Income</b>									
Compensation of employees	211 802	224 450	241 100	257 968	268 912	287 086	302 312	322 049	337 381
Gross operating surplus	141 384	146 011	153 623	161 658	176 833	181 186	196 137	206 021	221 446
Gross mixed income	44 465	46 138	49 064	48 500	50 929	53 590	57 666	61 156	68 345
Taxes less subsidies on production and imports	49 361	54 749	59 041	61 760	64 555	69 730	73 094	83 005	88 193
Net primary income from non-residents	-13 534	-18 117	-19 533	-19 151	-18 091	-18 430	-18 150	-19 077	-20 220
<b>Gross national income</b>	<b>433 478</b>	<b>453 231</b>	<b>483 295</b>	<b>510 735</b>	<b>543 138</b>	<b>573 162</b>	<b>611 059</b>	<b>653 154</b>	<b>695 145</b>
Net secondary income from non-residents									
Current taxes on income, wealth, etc	746	778	873	892	940	997	1 135	1 100	1 002
Other current transfers	-878	-1 101	-809	-913	-918	-1 746	-917	-1 068	-1 019
<b>Gross disposable income</b>	<b>433 346</b>	<b>452 908</b>	<b>483 359</b>	<b>510 714</b>	<b>543 160</b>	<b>572 413</b>	<b>611 277</b>	<b>653 186</b>	<b>695 128</b>
<b>Use of gross disposable income</b>									
Final consumption expenditure									
General government	84 440	87 736	92 956	96 173	101 332	108 213	118 037	125 172	132 043
Households	265 898	282 870	301 069	314 565	335 101	354 951	374 713	402 615	427 451
Net saving(a)	9 235	6 037	10 718	19 599	20 567	17 933	20 865	21 107	24 078
Consumption of fixed capital	73 773	76 264	78 617	80 376	86 160	91 316	97 663	104 292	111 556
<b>Total use of gross disposable income</b>	<b>433 346</b>	<b>452 908</b>	<b>483 359</b>	<b>510 714</b>	<b>543 160</b>	<b>572 413</b>	<b>611 277</b>	<b>653 186</b>	<b>695 128</b>

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

	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Net saving</b>									
General government	-18 230	-16 331	-10 689	-1 847	5 082	9 582	15 348	292	4 008
Households	13 814	13 552	14 311	17 827	7 884	10 049	8 759	19 258	9 552
Other sectors	13 651	8 817	7 095	3 620	7 601	-1 698	-3 242	1 557	10 518
<i>Total net saving</i>	9 235	6 037	10 718	19 599	20 567	17 933	20 865	21 107	24 078
<b>Consumption of fixed capital</b>									
Capital transfers									
Receivable from non-residents	1 058	1 383	1 952	2 200	2 068	2 197	2 335	2 442	2 513
less Payable to non-residents	758	843	907	877	971	1 011	1 199	1 260	1 393
<b>Gross saving and capital transfers</b>	<b>83 308</b>	<b>82 841</b>	<b>90 380</b>	<b>101 298</b>	<b>107 824</b>	<b>110 435</b>	<b>119 664</b>	<b>126 581</b>	<b>136 754</b>
<b>Gross fixed capital formation</b>									
Private	76 755	84 992	88 029	95 038	108 724	112 828	123 899	115 875	128 503
Public corporations	9 957	11 865	11 322	9 525	8 014	11 468	9 276	9 418	11 862
General government	11 749	12 493	12 248	13 026	12 734	13 408	15 878	16 407	16 120
<i>Total gross fixed capital formation</i>	98 462	109 349	111 599	117 588	129 472	137 704	149 053	141 700	156 485
<b>Changes in inventories</b>									
Private non-farm(a)	1 316	659	-487	2 402	-418	5 165	1 837	2 438	730
Farm	16	611	511	-55	176	-193	59	204	515
Public authorities	-38	123	-837	-2 357	304	180	-135	-768	75
<i>Total changes in inventories</i>	1 294	1 393	-813	-10	62	5 152	1 760	1 873	1 320
<b>Acquisitions less disposals of non-produced non-financial assets</b>									
Statistical discrepancy(b)	-17	-32	-25	6	-30	19	83	73	82
Net lending to non-residents	-701	—	—	—	—	—	—	—	41
Net lending to non-residents	-15 730	-27 868	-20 382	-16 285	-21 680	-32 440	-31 230	-17 061	-21 174
<b>Total capital accumulation and net lending</b>	<b>83 308</b>	<b>82 841</b>	<b>90 380</b>	<b>101 298</b>	<b>107 824</b>	<b>110 435</b>	<b>119 664</b>	<b>126 581</b>	<b>136 754</b>

— nil or rounded to zero (including null cells)

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

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

	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Imports of goods and services	85 396	97 654	101 078	103 590	118 482	126 453	140 323	152 636	154 194
Income to non-residents									
Compensation of employees	283	389	458	539	792	854	963	1 065	1 035
Property income	19 031	24 669	26 215	27 175	27 683	27 864	30 960	34 191	34 098
Current transfers	3 241	3 347	3 228	3 561	3 971	5 247	4 407	4 421	4 297
<i>Total</i>	22 555	28 405	29 901	31 275	32 446	33 965	36 330	39 677	39 430
Capital transfers to non-residents	758	843	907	877	971	1 011	1 199	1 260	1 393
Acquisitions less disposals of non-produced non-financial assets	-17	-32	-25	6	-30	19	83	73	82
Net lending	-15 730	-27 868	-20 382	-16 285	-21 680	-32 440	-31 230	-17 061	-21 174
<b>Resources provided by non-residents</b>	<b>92 962</b>	<b>99 002</b>	<b>111 479</b>	<b>119 463</b>	<b>130 189</b>	<b>129 008</b>	<b>146 705</b>	<b>176 585</b>	<b>173 925</b>
Exports of goods and services	83 015	87 654	99 095	105 160	113 744	112 025	125 972	153 511	152 219
Income from non-residents									
Compensation of employees	511	551	610	678	747	797	826	896	909
Property income	5 269	6 390	6 530	7 885	9 637	9 491	12 947	15 283	14 004
Current taxes and other transfers	3 109	3 024	3 292	3 540	3 993	4 498	4 625	4 453	4 280
<i>Total</i>	8 889	9 965	10 432	12 103	14 377	14 786	18 398	20 632	19 193
Capital transfers from non-residents	1 058	1 383	1 952	2 200	2 068	2 197	2 335	2 442	2 513
<b>Resources provided to non-residents</b>	<b>92 962</b>	<b>99 002</b>	<b>111 479</b>	<b>119 463</b>	<b>130 189</b>	<b>129 008</b>	<b>146 705</b>	<b>176 585</b>	<b>173 925</b>



	1999-00			2000-01			2001-02		
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
Final consumption expenditure									
General government									
Defence	1.1	-0.7	0.8	0.4	-5.3	8.0	-3.4	8.1	
Other	—	0.1	0.1	—	0.1	0.8	-0.4	-0.2	
<i>Total general government</i>	0.1	-0.1	0.1	0.1	-0.5	1.5	-0.7	0.7	
Households	0.1	0.3	0.1	0.1	—	—	-0.1	-0.1	
<i>Total final consumption expenditure</i>	—	0.2	—	0.1	-0.1	0.3	-0.2	—	
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	0.1	0.3	0.1	—	-0.1	-0.7	-0.5	-0.5	
Alterations and additions	-0.2	—	—	—	—	-0.7	-0.1	0.7	
<i>Total dwellings</i>	—	0.1	—	0.1	—	-0.7	-0.3	—	
Other buildings and structures									
New building	-0.1	0.1	—	0.1	—	-0.6	1.6	-1.1	
New engineering construction	-0.9	0.5	-0.8	5.0	-0.8	-1.2	-0.2	1.7	
<i>Total other buildings and structures</i>	-0.3	—	-0.1	2.1	-0.2	-1.3	1.1	-0.1	
Machinery and equipment									
New	0.3	0.4	0.1	-0.8	1.3	-1.1	0.1	0.6	
<i>Total machinery and equipment</i>	0.3	0.4	—	-0.8	1.2	-1.0	0.1	0.2	
Livestock	—	3.3	—	—	—	11.2	—	—	
Intangible fixed assets	0.1	—	—	—	—	—	—	0.1	
Ownership transfer costs	-1.8	1.1	—	—	0.1	-0.5	0.2	—	
<i>Total private gross fixed capital formation</i>	—	0.3	—	—	0.4	-0.2	0.1	0.3	
Public									
Public corporations									
Commonwealth	0.1	0.2	—	1.0	-4.5	-2.1	19.4	1.8	
State and local	0.4	-0.5	6.3	0.6	0.5	4.7	-7.9	7.7	
<i>Total public corporations</i>	0.3	-0.4	2.0	1.0	-0.5	2.2	3.7	5.2	
General government									
National									
Defence	0.1	—	-0.1	-0.2	-0.2	0.3	3.4	-0.7	
Other	1.9	-112.2	-0.1	-0.1	—	-0.4	2.3	0.7	
<i>Total national</i>	0.8	-6.5	0.1	—	-0.4	0.4	2.5	0.1	
State and local	1.0	-0.4	—	0.1	-0.1	5.0	-1.8	3.3	
<i>Total general government</i>	1.5	-1.2	—	0.1	-0.1	3.9	-1.4	2.7	
<i>Total public gross fixed capital formation</i>	0.5	-0.2	0.5	0.4	-0.2	3.2	0.6	3.7	
<i>Total gross fixed capital formation</i>	0.1	0.2	—	0.1	0.3	0.4	0.1	0.9	
Domestic final demand	—	0.2	0.1	—	-0.1	0.3	-0.2	0.3	
Gross national expenditure	0.1	0.1	—	0.1	—	0.5	-0.1	—	
Exports of goods and services	—	0.3	-0.2	0.1	—	—	-0.1	-1.0	
Imports of goods and services	—	—	—	0.4	—	0.2	0.1	0.4	
<b>Gross domestic product</b>	<b>0.1</b>	<b>—</b>	<b>-0.1</b>	<b>—</b>	<b>—</b>	<b>0.1</b>	<b>-0.1</b>	<b>-0.2</b>	

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2000-01.

(b) Change on preceding quarter.

	1999-00			2000-01			2001-02		
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Final consumption expenditure									
General government	30	2	7	44	-62	716	407	649	
Households	—	237	312	366	317	452	429	217	
<i>Total final consumption expenditure</i>	30	239	319	409	255	1 168	836	865	
Gross fixed capital formation									
Private									
Dwellings	—	—	—	—	—	—	-26	-35	
Other buildings and structures	—	27	26	130	120	110	143	156	
Machinery and equipment	46	126	143	64	190	164	159	106	
Livestock	—	22	22	22	22	105	105	105	
Intangible fixed assets	—	-1	—	—	5	1	2	11	
Ownership transfer costs	—	—	—	—	—	—	1	21	
<i>Total private gross fixed capital formation</i>	45	174	192	215	336	381	383	364	
Public									
Public corporations	-1	-1	-1	—	1	69	169	299	
General government	—	—	—	—	—	166	125	222	
<i>Total public gross fixed capital formation</i>	—	-1	—	—	—	234	294	521	
<i>Total gross fixed capital formation</i>	46	174	191	215	336	615	676	886	
Domestic final demand	74	414	511	625	591	1 783	1 512	1 750	
Changes in inventories	-89	201	-64	54	-319	220	-73	-513	
Gross national expenditure	-14	615	447	679	272	2 002	1 440	1 237	
Exports of goods and services	—	152	61	81	78	86	84	-34	
less Imports of goods and services	—	30	13	117	117	103	119	92	
Statistical discrepancy (E)	-38	-558	-527	-529	-374	-822	-499	-196	
<b>Gross domestic product</b>	<b>-51</b>	<b>179</b>	<b>-33</b>	<b>114</b>	<b>-142</b>	<b>1 164</b>	<b>907</b>	<b>917</b>	
Compensation of employees	5	1	8	-15	6	12	20	10	
Gross operating surplus									
Non-financial corporations									
Private	—	-108	-101	-100	-93	483	574	695	
Public	—	—	—	—	1	21	54	-79	
<i>Total non-financial corporations</i>	—	-110	-101	-100	-91	504	627	616	
Financial corporations	—	—	—	—	—	—	—	—	
General government	—	—	—	—	—	—	—	—	
Dwellings owned by persons	—	-5	6	5	-6	-63	-74	-96	
<i>Total gross operating surplus</i>	—	-115	-95	-95	-98	441	552	520	
Gross mixed income	32	-60	-23	85	2	302	48	547	
<i>Total factor income</i>	38	-173	-110	-26	-89	755	620	1 077	
Taxes less subsidies on production and imports	—	16	19	25	25	-17	31	-96	
Statistical discrepancy (I)	-89	336	58	113	-78	427	256	-65	
<b>Gross domestic product</b>	<b>-51</b>	<b>179</b>	<b>-33</b>	<b>114</b>	<b>-142</b>	<b>1 164</b>	<b>907</b>	<b>917</b>	

## MEMORANDUM ITEM

Average compensation per employee (\$)	—	—	1	-2	1	2	2	13
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— nil or rounded to zero (including null cells)

	1999-00			2000-01			2001-02		
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
<b>A</b> Agriculture, forestry and fishing									
Agriculture	6.4	1.2	-3.7	1.1	-0.6	1.3	1.9	1.5	
Forestry and fishing	0.7	-0.9	0.4	-0.3	0.3	-0.8	0.8	-0.2	
Total	6.0	1.0	-3.4	0.9	-0.5	1.1	1.8	1.4	
<b>B</b> Mining									
Mining (excluding services to mining)	1.0	2.1	1.1	-0.4	-0.1	1.1	-0.8	-1.7	
Services to mining	2.7	-0.5	-4.1	2.7	2.4	-1.5	-3.8	3.6	
Total	1.1	2.0	0.8	-0.2	—	1.0	-1.0	-1.2	
<b>C</b> Manufacturing									
Food, beverage and tobacco	-0.2	-1.3	-1.0	-0.4	-2.0	1.4	-0.1	-1.1	
Textile, clothing, footwear	-1.3	-0.1	0.4	-0.2	-0.3	0.3	0.4	-0.3	
Wood and paper products	-0.2	2.3	-0.2	0.8	-0.6	0.3	-0.3	-0.7	
Printing, publishing and recorded media	1.3	-1.2	0.2	-0.7	0.9	-0.4	0.3	-1.3	
Petroleum, coal, chemical, etc	0.3	-0.5	0.4	0.2	-0.4	0.2	-0.7	0.2	
Non-metallic mineral products	-2.4	1.7	-0.1	0.3	9.8	-9.4	-0.2	2.0	
Metal products	-0.4	0.7	—	-0.4	-0.9	-1.5	-0.6	-0.1	
Machinery and equipment	-1.4	0.6	-0.1	0.1	-0.6	0.4	-0.1	0.8	
Other manufacturing	-1.0	-0.2	-0.3	0.7	-1.4	0.7	-0.7	0.5	
Total	-0.5	-0.1	-0.3	-0.2	-0.2	—	-0.1	—	
<b>D</b> Electricity, gas and water supply									
Electricity	0.7	0.1	-0.3	-0.7	0.8	0.1	-0.3	-0.7	
Gas	-0.7	0.3	-0.3	0.8	-0.9	0.2	-0.3	0.9	
Water supply, sewerage and drainage services	0.4	0.3	—	-0.5	0.8	-1.7	-0.8	-0.7	
Total	0.5	0.2	-0.2	-0.4	0.7	-0.5	-0.4	-0.6	
<b>E</b> Construction	-0.6	0.2	-0.1	1.7	-0.8	-0.1	1.2	0.2	
<b>F</b> Wholesale trade	0.1	0.7	-0.6	-0.1	0.2	0.6	0.1	-1.2	
<b>G</b> Retail trade	0.1	-0.5	1.0	-0.2	-0.1	-0.3	-0.1	-0.1	
<b>H</b> Accommodation, cafes and restaurants	-0.1	-0.2	0.5	-0.3	-0.1	-0.1	0.5	0.3	
<b>I</b> Transport and storage									
Road	—	—	—	—	—	0.8	1.0	-1.7	
Air and space	-0.7	0.4	0.1	0.2	-0.8	0.5	0.1	0.3	
Water	2.5	4.9	2.3	0.2	-2.0	-4.2	-3.3	-2.0	
Rail, pipeline and other transport	-3.0	1.4	—	—	—	0.8	-1.3	-8.5	
Transport services and storage	—	—	—	—	—	0.9	0.4	2.3	
Total	-0.6	0.5	-0.1	-0.1	-0.3	0.9	0.3	-1.2	
<b>J</b> Communication services	—	-0.4	0.7	-0.4	-0.6	-1.8	-0.3	-1.3	
<b>K</b> Finance and insurance	0.5	-0.7	0.4	-0.2	0.6	-0.8	0.4	-0.1	
<b>L</b> Property and business services(d)	-0.5	-0.8	-0.3	0.1	0.6	1.0	0.4	-0.1	
<b>M</b> Government administration and defence	—	-0.2	0.2	-0.1	-0.1	-0.3	0.4	0.3	
<b>N</b> Education	—	-0.2	-0.1	—	—	—	—	—	
<b>O</b> Health and community services	0.4	—	-0.6	0.1	-0.3	0.3	—	—	
<b>P</b> Cultural and recreational services	—	—	—	—	—	—	—	—	
<b>Q</b> Personal and other services	-0.1	1.5	0.3	3.0	2.3	—	-0.7	-1.4	
.. Ownership of dwellings	0.2	0.1	0.1	—	—	—	—	0.1	
Gross value added at basic prices	—	-0.3	-0.2	0.1	0.1	0.2	0.1	-0.2	
Taxes less subsidies on products	-0.4	0.9	-0.6	0.2	-0.3	1.3	-0.9	0.8	
<b>Gross domestic product</b>	<b>0.1</b>	<b>—</b>	<b>-0.1</b>	<b>—</b>	<b>—</b>	<b>0.1</b>	<b>-0.1</b>	<b>-0.2</b>	

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2000-01.

(c) Change on preceding quarter.

(d) Excludes ownership of dwellings.

## EXPLANATORY NOTES

### INTRODUCTION

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

### CONCEPTS, SOURCES AND METHODS

**2** Australia's national accounts statistics are compiled in accordance with international standards contained in the *System of National Accounts, 1993* (SNA93). A revised version of *Australian System of National Accounts: Concepts, Sources and Methods* (Cat. no. 5216.0) was released in December 2000 and is also available on the ABS website <[www.abs.gov.au](http://www.abs.gov.au)> (starting at the home page select: Statistics—About Statistics—Concepts and classifications—ABS concepts, sources, methods and statistical frameworks—5216.0). Extensive revisions were required to reflect the implementation of SNA93 in the Australian national accounts and other changes to sources and methods which have occurred over recent years. 5216.0 outlines major concepts and definitions, describes sources of data and methods used to derive annual and quarterly estimates for major aggregates at current prices and in chain volume terms, and discusses the accuracy and reliability of the national accounts. In addition, it includes documentation on input-output tables, financial accounts, capital stock, productivity measures, balance sheets, and state accounts.

**3** While national estimates are based on the concepts and conventions embodied in SNA93, no such standard is available for sub-national (regional/State) accounts. In the main, the national concepts are applicable to State accounts, but there remain a number of conceptual and measurement issues that either do not apply or are insignificant at the national level. These are discussed in detail in *State Accounts, Australia: Issues and Experimental Estimates*—S.Burrell, J.Daniel, A.Johnson and R.Walters(1984/4). While it is possible in some cases to derive quarterly estimates by State using the same data sources as used for the Australian estimates (or to derive the Australian estimates as the sum of the States), it is sometimes necessary to derive dissections of the Australian estimate using a variety of allocators. These allocators vary from being closely related to the aggregate being measured to being only indirectly related. Information on some of the more important conceptual, methodological and data issues relating to annual and quarterly estimates by State is provided in Chapter 28 of 5216.0.

### ACCURACY OF QUARTERLY ESTIMATES

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

## EXPLANATORY NOTES *continued*

### ACCURACY OF QUARTERLY ESTIMATES *continued*

consecutive quarters. All these problems affect the accuracy of the current price and chain volume estimates and should be taken into account in interpreting the estimates.

**5** The majority of the estimates in the quarterly national accounts are based on the results of sample surveys. Many of the results of these surveys are released in the period leading up to the release of the quarterly accounts thus providing users with a guide to likely movements in key national accounting aggregates. In a national accounts context, these various pieces of information are referred to as partial indicators. Usually there are differences in concept and scope between the national accounts series and the relevant partial indicator which means that the movements in the partial indicator will not always be identical to the national accounts series movement. However, in general the movements should be similar. To ensure a reasonable level of consistency between the partial indicators and the national accounts series and hence present a common understanding of recent economic developments, the national accounts area liaises with the relevant survey areas and provides feedback regarding data quality and data coherence. This may result in adjustments being made by survey areas to their collected data prior to their release. The objective use of the national accounts framework to provide data coherence across all ABS economic statistics ensures that a common understanding of recent economic developments is presented.

**6** The State estimates generally represent dissections of quarterly estimates published for Australia in this publication. Therefore, they will reflect any inaccuracies in those estimates as well as inaccuracies introduced by the particular conceptual, methodological and data problems inherent in the allocation of Australian estimates to States and Territories. As such, the degree of accuracy and reliability will necessarily be lower than that for the counterpart Australian estimates.

**7** Estimates for compensation of employees, household final consumption expenditure and private gross fixed capital formation are based on the results of sample surveys. By their nature, survey results become less accurate as they are disaggregated (for example into States and/or industries). Generally, the ABS surveys used to derive these aggregates are designed to provide accurate estimates at the Australian total level and individual State estimates that are less accurate but still of acceptable quality. However, it should be noted that relative standard errors are generally higher for the smaller States and Territories than they are for the larger States. This may result in greater volatility in the quarterly estimates for the smaller States and two Territories.

**8** Estimates of government final consumption expenditure, and general government and public enterprise gross fixed capital formation can be substantially affected by the indicators chosen to apportion the Commonwealth government component to States and Territories. Care is required when interpreting these estimates.

### REVISIONS

**9** Most figures are subject to revision as more complete and accurate information becomes available. The revisions are of two types: those made to recent quarters and those made as a consequence of a redistribution across all quarters within a year following revisions to annual totals.

### CHAIN VOLUME MEASURES

**10** 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

## EXPLANATORY NOTES *continued*

### CHAIN VOLUME MEASURES

*continued*

volumes, calculated using the average prices of the previous financial year, and applying the compounded movements to the current price estimates of the reference year. Quarterly chain volume estimates are benchmarked to annual chain volume estimates, so that the quarterly estimates for a financial year sum to the corresponding annual estimate.

**11** Generally, chain volume measures are not additive. In other words, component chain volume measures do not sum to a total in the way original current price components do. In order to minimize the impact of this property, the ABS uses the latest base year as the reference year. By adopting this approach, additivity exists for the quarters following the reference year (currently 2000–01) and non-additivity is relatively small for the quarters in the reference year and the quarters immediately preceding it. The latest base year and the reference year will be advanced one year with the release of the June quarter issue of this publication. A change in reference year changes levels but not growth rates, although some revision to recent growth rates can be expected because of the introduction of a more recent base year (and revisions to the current price estimates underlying the chain volume measures).

### SEASONALLY ADJUSTED AND TREND ESTIMATES

*Seasonal Adjustment*

**12** The general methods for deriving seasonally adjusted and trend estimates are described in Appendix 3 of 5216.0.

**13** Data that are affected by seasonal factors are adjusted to remove the effects of these factors. Three important points should be noted here:

- The methods used in seasonal adjustment do not force the sum of the adjusted current price estimates for each quarter of a year to equal the original annual total.
- Where chain volume estimates have no apparent seasonality in their implicit price deflators, the estimates are adjusted using the corresponding factors for current price estimates.
- A special method, known as the pseudo-additive method, has been used to adjust the output of cereal crops. This is necessary to account for the fact that there is no cereal output in some quarters.

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

*Trend Estimates*

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

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

## EXPLANATORY NOTES *continued*

### *Trend Estimates continued*

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

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

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

**19** Two feature articles which have appeared in the ABS monthly publication *Australian Economic Indicators* (Cat. no. 1350.0) may also be of interest: *Picking Turning Points in the Economy* (April 1991), and *Smarter Data Use* (March 1992).

### *State and Territory versus Australian series*

**20** For trend and seasonally adjusted series, the sum of the States and Territories generally does not equal the corresponding estimate for 'total Australia', nor are the quarter-to-quarter movements identical. On a few occasions, these differences have been significant, particularly for the seasonally adjusted series. This reflects both the shorter span of data available for seasonal analysis at the State level and the fact that seasonal analysis is generally carried out at a more aggregated level than for the 'total Australia' series. The State and Territory trend and seasonally adjusted series are less accurate than the Australian data. However, as the State and Territory time series lengthen, the quarterly movements in the sum of the State estimates should more closely match those in the Australian series.

### GROSS DOMESTIC PRODUCT (GDP)

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

**22** Prior to 1994–95, and for quarterly estimates for all years, the estimates using each approach are based on independent sources, and there are usually differences between the I, E and P estimates. Nevertheless, for these periods, a single estimate of GDP has been compiled. In chain volume terms, GDP is derived by averaging the chain volume estimates obtained from each of the three independent approaches. The current price estimate of GDP is obtained by reflating the average chain volume estimate by the implicit price deflator derived from the expenditure-based estimates.

## EXPLANATORY NOTES *continued*

- GROSS DOMESTIC PRODUCT (GDP) *continued*
- 23** As a result of the above methods:
- there is no statistical discrepancy for annual estimates from 1994–95 up to the year prior to the latest full financial year, in either current price or volume terms;
  - for years prior to 1994–95, and for all quarters, statistical discrepancies exist between estimates based on the I, E and P approaches and the single estimate of GDP, in both current prices and volume terms. These discrepancies are shown in the relevant tables.
- INCOME APPROACH (I)
- 24** GDP using the income approach is derived as the sum of factor incomes, consumption of fixed capital (depreciation) and taxes less subsidies on production and imports. Volume estimates are derived by deflating current price estimates by the implicit price deflator from the expenditure approach.
- EXPENDITURE APPROACH (E)
- 25** GDP using the expenditure approach is derived as the sum of all final expenditures, changes in inventories and exports of goods and services less imports of goods and services. Volume estimates are derived for each of the components as well as for their sum.
- PRODUCTION APPROACH (P)
- 26** GDP using the production approach is derived as the sum of gross value added for each industry, at basic prices, plus taxes less subsidies on products. Basic values represent the amounts received by producers, including the value of any subsidies on products, but before any taxes on products. The difference between the sum over all industries of gross value added at basic prices, and GDP at market (or purchasers) prices, is the value of taxes less subsidies on products.
- 27** In this publication, only volume estimates compiled using the production approach have been shown. These estimates are derived by extrapolating annual volume measures using various indicators. The information necessary to compile comprehensive current price estimates using the production approach is not available quarterly.
- IMPLICIT PRICE DEFLATORS (IPD)
- 28** The quarterly implicit price deflators (IPDs) are derived by dividing seasonally adjusted current price estimates by the corresponding chain volume estimates. Movements in IPDs can be greatly affected by changes in the physical composition of the aggregates and their components. For this reason, quarterly IPDs derived from seasonally adjusted or trend data are preferred to those using original data. For further information see Chapter 10 of 5216.0.
- CHAIN PRICE INDEXES
- 29** The chain price indexes appearing in this publication are annually-reweighted chain Laspeyres price indexes referenced to the same year as the chain volume estimates. They can be thought of as a series of indexes measuring price change from a base year to quarters in the following year using current price values in the base year as weights, linked together to form a continuous time series. In other words, chain price indexes are constructed in a similar fashion to the chain volume indexes. Quarterly chain price indexes are benchmarked to annual chain indexes in the same way as their chain volume counterparts. Unlike implicit price deflators, chain price indexes measure only the impact of price change.
- ANALYSIS OF CONTRIBUTIONS TO GROWTH
- 30** Table 6 analyses the contribution provided by each major component to the percentage change in the seasonally adjusted chain volume estimates of GDP. The contributions to growth of the components of GDP do not always add exactly to the growth in GDP. This can happen as a result of rounding and the lack of additivity of the chain volume estimates prior to the latest complete



## EXPLANATORY NOTES *continued*

### ANALYSIS OF CONTRIBUTIONS TO GROWTH *continued*

financial year. The formula used to calculate the contribution of each aggregate

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

where

$A(t)$  — value of aggregate A in quarter under consideration

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

$GDP(t-1)$  — value of GDP in previous quarter

### TERMS OF TRADE

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

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

**32** Estimates of the terms of trade are shown in tables 1, 9, 42 and 45.

### REAL GROSS DOMESTIC INCOME

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

- taking the volume measure of gross national expenditure (GNE);
- adding exports of goods and services at current prices deflated by the implicit price deflator for imports of goods and services;
- deducting the volume measure of imports of goods and services; and
- adding the current price statistical discrepancy for GDP(E) deflated by the implicit price deflator for GDP

**34** In the derivation of the aggregate all of the adjustments are made using the chain volume aggregation method used to derive all of the ABS chain volume estimates.

### REAL NET NATIONAL DISPOSABLE INCOME

**35** Chain volume GDP suffers from deficiencies as a measure of the economic well-being of Australians. Some of these deficiencies are overcome using the measure real gross domestic income (real GDI) described above. Other deficiencies can be overcome by making two adjustments to the real GDI measure. These are to account for the impact of income flows between Australia and the rest of the world and to allow for the consumption of fixed capital, which is the depreciation of machinery, buildings and other produced capital. The resulting measure is known as real net national disposable income (RNNDI). RNNDI is estimated by:

- taking real GDI;
- deducting real incomes payable to the rest of the world;
- adding real incomes receivable from the rest of the world, and
- deducting the volume measure of consumption of fixed capital.

## EXPLANATORY NOTES *continued*

REAL NET NATIONAL  
DISPOSABLE INCOME *continued*

**36** Real incomes payable and receivable are calculated by dividing the nominal income flows by the implicit price deflator for gross national expenditure (GNE). In the derivation of the aggregate all of the adjustments are made using the chain volume aggregation method used to derive all of the ABS chain volume estimates. More detail on RNNDI is contained in a feature article published in the December quarter 2001 issue of this publication.

GROSS DOMESTIC PRODUCT  
PER HOUR WORKED

**37** Movements in chain volume estimates of GDP per hour worked shown in tables 1 and 42 are commonly interpreted as changes in labour productivity. However, it should be noted that these measures reflect not only the contribution of labour to changes in production per hour worked, but also the contribution of capital and other factors (such as managerial efficiency, economies of scale, etc.).

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

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

MARKET SECTOR

**40** Five industries are excluded from the market sector: Property and business services; Government administration and defence; Education; Health and community services; and Personal and other services. These are excluded because their outputs are not marketed and/or because their outputs are derived either wholly or primarily by using either deflated input cost data or hours worked as indicators of output. The chain volume measure of the production of a group of industries referred to as the market sector is defined to be the chain volume estimate of industry gross value added of all industries less the above five industries, less Ownership of dwellings (for which an index of capital services is used as the indicator of output), plus taxes less subsidies on products attributable to the market sector industries.

INDEXES OF HOURS WORKED

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

PRIVATE BUSINESS  
INVESTMENT

**42** Private business investment is presented in table 41. It is defined as:

- other buildings and structures

## EXPLANATORY NOTES *continued*

### PRIVATE BUSINESS INVESTMENT *continued*

- plus machinery and equipment
- plus livestock
- plus intangible fixed assets.

**43** Second hand asset sales by the public sector to private corporations are included in private business investment in the components other building and structures and machinery and equipment. It is noted that since the public sector also sells second hand assets to the household sector and to the external sector, not all second hand asset sales by the public sector will be included in private business investment.

### PRIVATE NON-FARM INVENTORIES TO TOTAL SALES RATIO

**44** This ratio is presented in table 41. The denominator of this ratio, which is calculated using current price estimates, is defined as:

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

### IMPORTS TO DOMESTIC SALES RATIO

**45** This ratio is presented in table 41. The numerator of this ratio, which is calculated using current price estimates, is imports of goods. The denominator—domestic sales—is defined as:

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

### HOUSEHOLD SAVING RATIO

**46** This is the ratio of household net saving to household net disposable income. Household net saving is calculated as household net disposable income less household final consumption expenditure. Household net disposable income is calculated as household gross disposable income less household consumption of fixed capital. The ratio is shown as a memorandum item in tables 31 and 32.

### GDP PER CAPITA

**47** This is the ratio of the chain volume estimate of GDP to an estimate of the resident Australian population. Population estimates use data published in the quarterly publication *Australian Demographic Statistics* (Cat. no. 3101.0) and ABS projections.

### AVERAGE COMPENSATION PER EMPLOYEE

**48** The average compensation per employee can be measured in a number of ways. The series shown as a memorandum item in a number of tables in this publication is calculated as total compensation of employees divided by the number of wage and salary earners from the monthly Labour Force Survey.

### RELATED PUBLICATIONS

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

- Australian System of National Accounts* (Cat. no. 5204.0)—annual
- Australian National Accounts: State Accounts* (Cat. no. 5220.0)—annual
- Australian National Accounts: Financial Accounts* (Cat. no. 5232.0)—quarterly

## EXPLANATORY NOTES *continued*

### RELATED PUBLICATIONS

*continued*

**50** Current publications and other products released by the ABS are listed in the *Catalogue of Publications and Products* (Cat. no. 1101.0). The *Catalogue* is available from any ABS office or the ABS web site <<http://www.abs.gov.au>>. The ABS also issues a daily *Release Advice* on the web site which details products to be released in the week ahead.

### ABBREVIATIONS

ABARE	Australian Bureau of Agricultural and Resource Economics
ABS	Australian Bureau of Statistics
ANZSIC	Australian and New Zealand Standard Industrial Classification
ASNA	Australian System of National Accounts
COFC	Consumption of fixed capital
GDP	gross domestic product
GFCF	gross fixed capital formation
GMI	gross mixed income
GOS	gross operating surplus
IPD	implicit price deflator
NDP	Net domestic product
NOS	Net operating surplus
SNA93	System of National Accounts 1993







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