

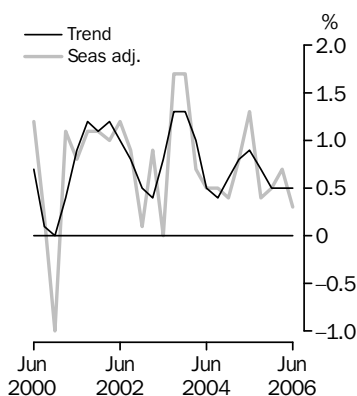
**NATIONAL INCOME,  
EXPENDITURE AND PRODUCT**

AUSTRALIAN  
NATIONAL  
ACCOUNTS

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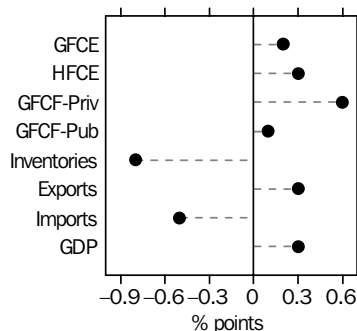
**GDP growth rates**

Chain volume measure, quarterly change



**Contributions to GDP growth**

Expenditure – Seasonally adjusted



Notes: Chain volume measure, contributions to quarterly growth.

**INQUIRIES**

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Terry Rawnsley on Canberra (02) 6252 6711.

**KEY FIGURES**

	<b>% change Mar qtr 06 to Jun qtr 06</b>	<b>% change Jun qtr 05 to Jun qtr 06</b>
<b>GDP (Chain volume measure)</b>		
Trend	0.5	2.3
Seasonally adjusted	0.3	1.9
<b>Final consumption expenditure (Chain volume measure)</b>		
Trend	0.7	2.6
Seasonally adjusted	0.7	2.6
<b>Gross fixed capital formation (Chain volume measure)</b>		
Trend	1.3	7.7
Seasonally adjusted	2.7	7.2
<b>GDP chain price index</b>		
Original	1.4	4.6
<b>Terms of trade</b>		
Seasonally adjusted	1.9	6.7
<b>Real net national disposable income</b>		
Trend	1.1	4.1
Seasonally adjusted	0.8	3.0

**KEY POINTS**

**VOLUME GDP**

- In trend terms, GDP increased by 0.5% in the June quarter. GDP per capita grew by 0.2%, Real net national disposable income grew by 1.1% and GDP per hour worked in the market sector increased 0.4%.
- In seasonally adjusted terms, GDP increased by 0.3% in the June quarter. Gross fixed capital formation increased by 2.7%.

**EXPENDITURE ON GDP**

- In seasonally adjusted terms, the increase in expenditure on GDP was a result of positive contributions from Final consumption expenditure (+0.5 percentage points), Private business investment (+0.3 percentage points) and Dwellings (+0.2 percentage points). This growth was offset by negative contributions from Changes in inventories (-0.8 percentage points) and Net exports (-0.2 percentage points).

**INDUSTRY GROSS VALUE ADDED**

- In seasonally adjusted terms, the strongest contributions to growth were from Construction, up 0.3 percentage points, and a range of other industries up 0.1 percentage points. This growth was offset by negative contributions from Agriculture, forestry and fishing, Wholesale and Communications (each -0.1 percentage points).

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
September 2006	6 December 2006
December 2006	7 March 2007



## FEATURE ARTICLE

An article, 'Measuring changes in labour costs' is being released with this publication and is available on the ABS web site <<http://www.abs.gov.au>>. An abstract is on page 15.

## REVISIONS IN THIS ISSUE

Revisions have been made to a number of aggregates due to the incorporation of updated source data. Of note are downward revisions to Private gross fixed capital formation – Machinery and equipment – in December quarter 2005 and March quarter 2006. This is the result of identification of some misreporting of expenditure by asset type.

Seasonal reanalysis is also the source of some revisions. In particular, a number of Private gross fixed capital formation series have been reanalysed and seasonally adjusted series for hours worked have been updated.

In addition to these normal quarterly revisions there are a number of other factors influencing the estimates that have led to revisions to both the level and the movement of GDP and its components. First, a new base year, 2004–05, has been introduced into the volume estimates which has resulted in revisions to growth rates in subsequent periods. Second, the volume estimates have been re-referenced to 2004–05 thus preserving additivity in the quarters after the reference year. Re-referencing affects the levels of, but not the movements in, volume estimates.

In aggregate, these various sources of revision have reduced growth in the volume measure of GDP in March quarter 2006 by 0.2 percentage points.

## CHANGES IN THIS ISSUE

With the release of this publication, the Lotus 1-2-3 .wks spreadsheets have been discontinued and replaced with Excel .xls spreadsheets. For more information, see the Recent Releases section, on page 14.

## CHANGES IN THE NEXT ISSUE

The September quarter 2006 release of this publication will contain revisions to many series as a result of benchmarking quarterly series to updated annual benchmarks from the annual supply and use tables. These annual benchmarks will be released in *Australian System of National Accounts, 2005–06* (cat. no. 5204.0) on 1 November 2006. Quarterly revisions will also result from the annual seasonal reanalysis that is undertaken on all series.

## FORTHCOMING NATIONAL ACCOUNTS RELEASES

In addition to the release of 5204.0 (see above), other related national accounts to be released in the next 3 months include *Australian National Accounts, Financial Accounts* (cat. no. 5232.0), for June quarter 2006, on 29 September 2006 and *Australian National Accounts, State Accounts, 2005–06* (cat. no. 5220.0), on 8 November 2006.

Susan Linacre  
Acting Australian Statistician

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## MAIN FEATURES EXPENDITURE CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Mar 06 to Jun 06	Annual % change Jun 05 to Jun 06	% points contribution to growth in GDP Mar 06 to Jun 06	Quarterly % change Mar 06 to Jun 06	Annual % change Jun 05 to Jun 06	% points contribution to growth in GDP Mar 06 to Jun 06
Final consumption expenditure						
General government	0.5	2.5	0.1	1.1	2.7	0.2
Households	0.7	2.6	0.4	0.6	2.6	0.3
Gross fixed capital formation						
Private						
Dwellings	-0.5	-4.6	—	3.7	-4.0	0.2
Business investment	1.3	12.4	0.2	2.0	11.5	0.3
Ownership transfer costs	5.1	9.4	0.1	4.5	4.9	0.1
Public	1.5	10.1	0.1	3.4	12.3	0.1
Changes in inventories						
Private non-farm	..	..	-0.2	..	..	-0.7
Farm and public authority	..	..	—	..	..	-0.1
Gross national expenditure	0.6	3.3	0.6	0.5	3.0	0.5
Exports of goods and services	0.9	2.2	0.2	1.4	1.6	0.3
Imports of goods and services	1.8	7.2	-0.4	2.2	7.0	-0.5
Statistical discrepancy (E)	..	..	0.1	..	..	0.1
Gross domestic product	0.5	2.3	0.5	0.3	1.9	0.3

.. not applicable

— nil or rounded to zero (including null cells)

### JUNE QUARTER

#### Summary Comments

#### FINAL CONSUMPTION EXPENDITURE

- Household final consumption expenditure grew by 0.7% in trend terms (0.6% seasonally adjusted), with the main contributors to growth being Rent and other dwelling services and Furnishings and household equipment, offset by a fall in Operation of vehicles.

#### GROSS FIXED CAPITAL FORMATION (GFCF)

- Private business investment increased by 1.3% in trend terms (2.0% seasonally adjusted). The seasonally adjusted growth was largely due to Non-dwelling construction (up 3.9%).
- In seasonally adjusted terms, Dwellings increased by 3.7%, the first increase since June quarter 2005. Both New dwellings (up 4.5%) and Alterations and additions (up 2.7%) increased during the quarter.
- Public GFCF continued its recent strong growth, increasing 3.4% (seasonally adjusted). It has grown 10.1% in trend terms since June quarter 2005.

#### CHANGES IN INVENTORIES

- Total inventories decreased by \$264 million in trend terms, following a rise of \$383 million in the March quarter. In seasonally adjusted terms, total inventories fell \$882 million compared to a \$922 million increase in March. As a result, changes in inventories detracted 0.8 percentage points from seasonally adjusted GDP growth during the June quarter.

#### EXPORTS AND IMPORTS OF GOODS AND SERVICES

- In trend terms, Exports of goods and services increased 0.9% (1.4% seasonally adjusted) in the June quarter.
- Imports of goods and services increased by 1.8% in trend terms (2.2% seasonally adjusted) in the June quarter.

## MAIN FEATURES PRODUCTION CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Mar 06 to Jun 06	Annual % change Jun 05 to Jun 06	% points contribution to growth in GDP Mar 06 to Jun 06	Quarterly % change Mar 06 to Jun 06	Annual % change Jun 05 to Jun 06	% points contribution to growth in GDP Mar 06 to Jun 06
Agriculture, forestry and fishing	-0.8	-0.4	—	-4.9	-1.4	-0.1
Mining	-1.3	-6.7	-0.1	1.3	-8.3	0.1
Manufacturing	-1.0	-2.9	-0.1	-0.1	-2.4	—
Electricity, gas and water supply	2.7	6.5	0.1	3.5	6.4	0.1
Construction	1.5	6.9	0.1	4.1	7.2	0.3
Wholesale trade	0.3	2.4	—	-1.1	0.9	-0.1
Retail trade	0.8	2.1	—	0.2	2.1	—
Accommodation, cafes and restaurants	0.3	3.2	—	-0.3	2.8	—
Transport and storage	1.4	3.9	0.1	1.0	4.1	—
Communication services	0.9	7.4	—	-1.8	5.7	-0.1
Finance and insurance	1.9	6.9	0.1	1.6	6.7	0.1
Property and business services	0.9	4.7	0.1	1.0	4.1	0.1
Government administration and defence	0.3	1.9	—	0.2	2.0	—
Education	0.4	1.7	—	0.4	1.7	—
Health and community services	0.3	3.7	—	0.5	3.5	—
Cultural and recreational services	-1.1	-1.4	—	1.3	—	—
Personal and other services	0.7	0.8	—	3.6	2.8	0.1
Ownership of dwellings	0.9	3.9	0.1	1.0	3.9	0.1
Taxes less subsidies on products	0.2	1.2	—	-0.1	1.1	—
Statistical discrepancy (P)	..	..	—	..	..	-0.3
Gross domestic product	0.5	2.3	0.5	0.3	1.9	0.3

.. not applicable

— nil or rounded to zero (including null cells)

### JUNE QUARTER

#### Summary Comments

#### AGRICULTURE, FORESTRY AND FISHING

- The trend estimate decreased by 0.8%. The seasonally adjusted estimate fell 4.9%, driven by falls in wool production (down 14.6%), non-cereal crop production (down 7.2%) and livestock slaughterings (down 2.8%).

#### MINING

- The trend estimate fell by 1.3% but the seasonally adjusted estimate was up 1.3%. There was a 2.4% fall in 2005–06 compared with 2004–05, with oil and gas production down 6.0% and gold production down 4.5%.

#### MANUFACTURING

- The trend estimate fell by 1.0% (0.1% seasonally adjusted). The main industries to decrease were food, beverages and tobacco (-2.1%) and machinery and equipment (-2.1%), however these were almost offset by increased growth in textiles, clothing and footwear (9.2%) and chemical, petroleum and coal products (3.9%).

#### CONSTRUCTION

- The trend estimate increased by 1.5% and the seasonally adjusted estimate by 4.1%.

#### TRANSPORT AND STORAGE

- Increased 1.4% in trend terms (1.0% seasonally adjusted). Seasonally adjusted, road (1.8%), rail (1.2%) and air transport (3.6%) grew but services to transport and storage fell by 1.1%.

#### WHOLESALE AND RETAIL TRADE

- In trend terms these industries increased by 0.3% and 0.8% respectively. In seasonally adjusted terms the wholesale industry declined by 1.1% while the retail industry increased by 0.2%. For the wholesale industry the basic materials sector showed weaker growth than usual.

## MAIN FEATURES INCOME AT CURRENT PRICES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Mar 06 to Jun 06	Annual % change Jun 05 to Jun 06	% points contribution to growth in GDP Mar 06 to Jun 06	Quarterly % change Mar 06 to Jun 06	Annual % change Jun 05 to Jun 06	% points contribution to growth in GDP Mar 06 to Jun 06
	Compensation of employees	1.6	6.8	0.7	2.0	7.0
Gross operating surplus						
Private	1.4	9.0	0.3	2.2	7.8	0.4
Other	1.5	6.0	0.2	0.8	5.4	0.1
Gross mixed income	1.0	4.2	0.1	0.7	4.0	0.1
Taxes less subsidies on production and imports	1.4	4.7	0.2	0.5	4.7	0.1
Statistical discrepancy (I)	..	..	-0.1	..	..	0.2
Gross domestic product	1.4	6.6	1.4	1.8	6.3	1.8

.. not applicable

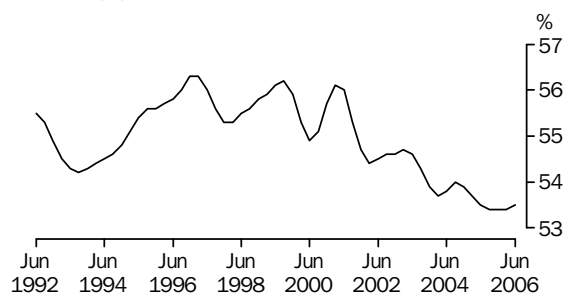
### JUNE QUARTER

#### Summary Comments

#### COMPENSATION OF EMPLOYEES (COE)

- Compensation of employees represented 53.5% of total factor income in the June quarter. The trend increase of 1.6% in the June quarter reflected a rise of 0.9% in average earnings and a 0.6% rise in the number of wage and salary earners. Seasonally adjusted, compensation of employees grew by 2.0%. Average earnings and the number of wage and salary earners both increased by 1.0%.

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

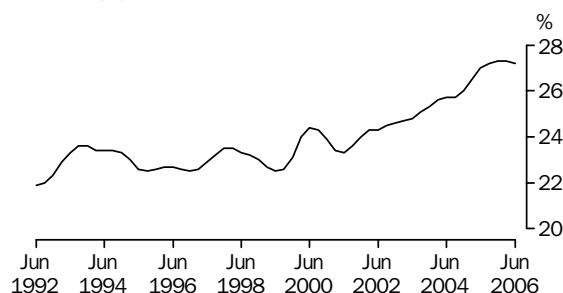


(a) Total compensation of employees.

#### GROSS OPERATING SURPLUS (GOS)

- Gross operating surplus of corporations remained at historically high levels, representing 27.2% of total factor income in the June quarter. The June quarter saw a 1.3% increase in trend GOS and 1.5% seasonally adjusted, with GOS of private non-financial corporations up 2.2% seasonally adjusted.

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



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

# MAIN FEATURES STATE FINAL DEMAND CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Mar 06 to Jun 06	Annual % change Jun 05 to Jun 06	% points contribution to growth in DFD Mar 06 to Jun 06	Quarterly % change Mar 06 to Jun 06	Annual % change Jun 05 to Jun 06	% points contribution to growth in DFD Mar 06 to Jun 06
New South Wales	0.2	1.5	0.1	0.2	1.1	0.1
Victoria	0.1	1.4	—	0.6	1.1	0.1
Queensland	1.6	7.7	0.3	0.7	7.3	0.1
South Australia	0.1	1.4	—	-0.6	0.5	—
Western Australia	2.9	11.7	0.3	5.6	14.0	0.6
Tasmania	-0.1	3.2	—	0.1	3.5	—
Northern Territory	0.9	3.5	—	-1.4	—	—
Australian Capital Territory	0.7	4.1	—	2.6	5.2	0.1
Australia (DFD)(a)	0.8	3.9	0.8	1.2	3.8	1.2

— nil or rounded to zero (including null cells)

(a) Domestic final demand.

## JUNE QUARTER

### Summary Comments

#### STATE FINAL DEMAND

- In trend terms, growth in the June quarter was strongest in Western Australia (up 2.9%). In seasonally adjusted terms, Western Australia (up 5.6%) showed the strongest growth with the major contributor being private gross fixed capital formation. The Northern Territory and South Australia recorded falls in seasonally adjusted terms (down 1.4% and 0.6% respectively), due predominantly to falls in private gross fixed capital formation.

#### HOUSEHOLD FINAL CONSUMPTION EXPENDITURE

- In trend terms, all states experienced growth, ranging from 1.2% in the Northern Territory to a low of 0.5% in Tasmania. Seasonally adjusted growth was recorded in all states, with Western Australia the strongest (up 1.2%).

#### GOVERNMENT FINAL CONSUMPTION EXPENDITURE

- Trend growth in the June quarter was strongest in Queensland and Tasmania (each up 1.5%), while the lowest was in South Australia (down 0.9%). Seasonally adjusted growth fell in South Australia (down 2.1%), while all other states recorded growth with the strongest in Western Australia (up 5.7%).

#### PRIVATE GROSS FIXED CAPITAL FORMATION

- In trend terms, the strongest growth was recorded in the Australian Capital Territory (up 5.7%). Trend growth was weakest in Tasmania (down 3.1%).
- In seasonally adjusted terms, machinery and equipment was mixed, with the Australian Capital Territory recording the strongest growth (up 23.1%), while the Northern Territory recorded the largest fall (down 11.2%). The strongest growth in Non-dwelling construction occurred in the Australian Capital Territory (up 60.4%), with the weakest growth in Tasmania (down 24.8%). Dwelling investment growth was up in the Northern Territory (up 7.8%), while Tasmania had the largest fall (down 7.7%).

#### PUBLIC GROSS FIXED CAPITAL FORMATION

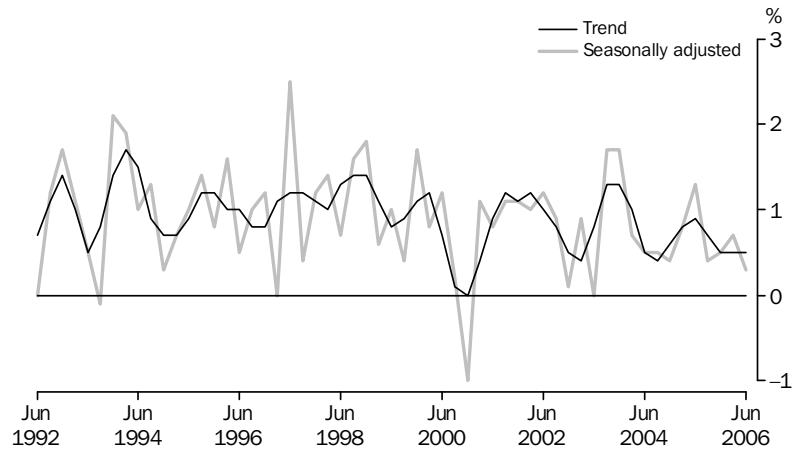
- Trend growth was strongest in Western Australia (up 7.3%), while the largest fall was recorded in the Australian Capital Territory (down 6.3%). In seasonally adjusted terms, strong growth was recorded in Western Australia (up 24.2%), while a large fall occurred in the Northern Territory (down 14.3%).

## ANALYSIS AND COMMENTS

### GROWTH RATES IN GDP

Following the fall in GDP (in seasonally adjusted volume terms) in December quarter 2000, there have been 22 consecutive quarters of growth, averaging around 0.8% per quarter.

### PERCENTAGE CHANGES, Chain volume measures

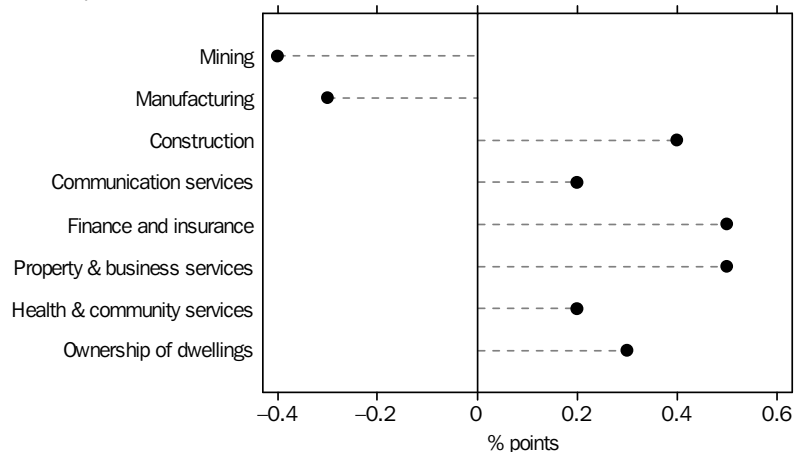


The growth (in trend volume terms) over the past four quarters was driven by Household final consumption expenditure (up 2.6%), Private investment in machinery and equipment (up 13.6%) and New engineering construction (up 16.1%). The 2.6% growth in Household final consumption expenditure has been weaker than the growth experienced during 2003 and 2004.

Offsetting the growth during the past four quarters was a strong rise in Imports of goods and services (up 7.2%) and a fall in Dwelling investment (down 4.6%).

On the production side, the strongest industries (in trend volume terms) over the past four quarters have been Finance and insurance, Property and business services (both contributing 0.5 percentage points to GDP growth) and Construction (0.4 percentage points). Detracting from growth over the past four quarters were Mining (0.4 percentage points) and Manufacturing (0.3 percentage points).

### SELECTED INDUSTRIES CONTRIBUTION TO GROWTH, June qtr 05 to June qtr 06—Trend



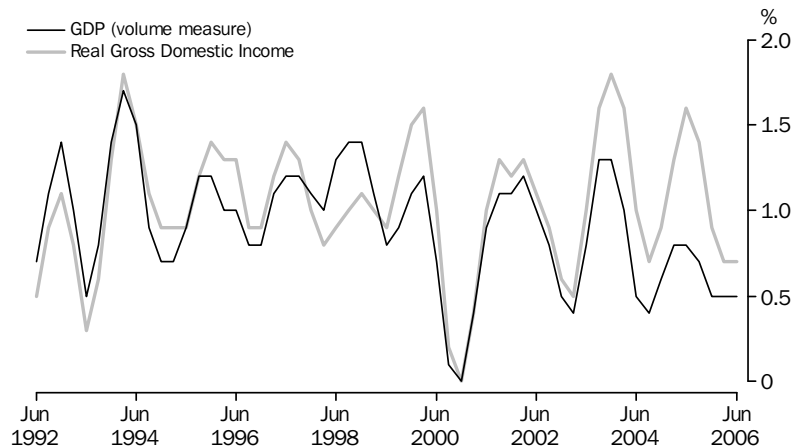


## ANALYSIS AND COMMENTS *continued*

### REAL GROSS DOMESTIC INCOME

The real purchasing power of income generated by domestic production can be affected by changes in import and export prices. Real gross domestic income adjusts the volume measure of GDP by the Terms of trade. The graph below provides a comparison of quarterly movements in trend GDP (volume measure) and Real gross domestic income. During the June quarter, trend Real gross domestic income increased by 0.7%, compared to the increase in the trend volume measure of GDP of 0.5%, reflecting a 1.8% improvement in the trend Terms of trade.

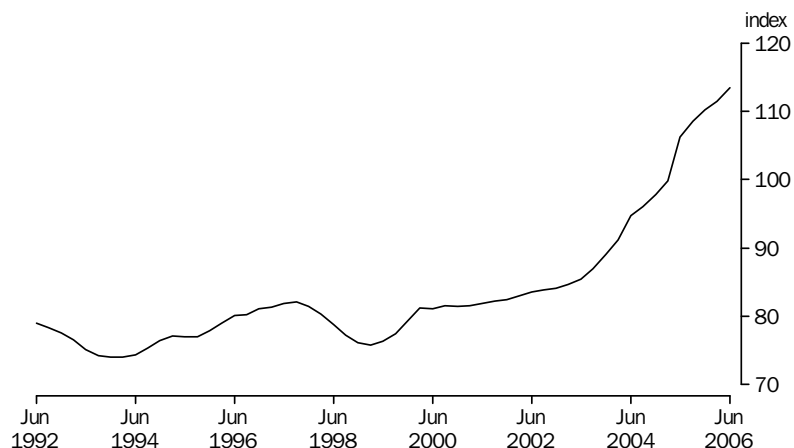
PERCENTAGE CHANGES, Trend



### TERMS OF TRADE

The Terms of trade represent the relationship between the prices of exports and imports. An increase (decrease) in the Terms of trade reflects export prices increasing (decreasing) at a faster rate than import prices. The strong growth in the Terms of trade from June quarter 2003 (up 32.8%) reflected over 30% growth in export prices and relatively flat import prices over the period. The June quarter 2006 saw a 1.8% increase in trend terms to a record high since September quarter 1959 in the Terms of trade index.

TREND, (2004–05 = 100)



### REAL NET NATIONAL DISPOSABLE INCOME

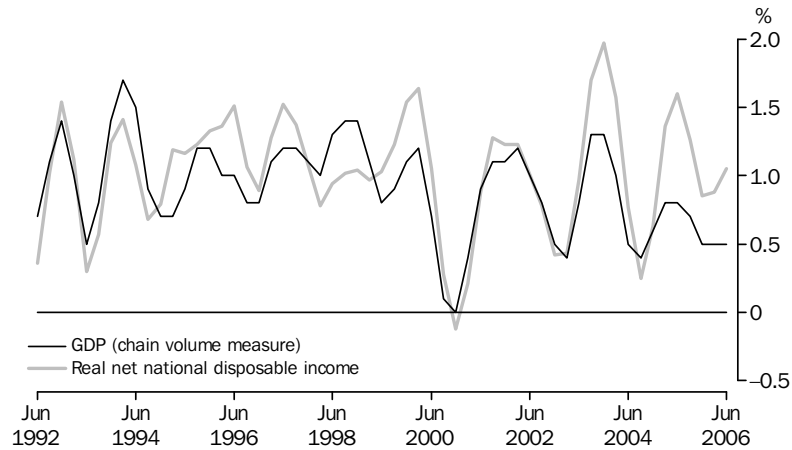
A broader measure of change in national economic well-being is Real net national disposable income. This measure adjusts the volume measure of GDP for the Terms of trade effect, Real net incomes from overseas and Consumption of fixed capital (see Glossary for definition). The graph below provides a comparison of quarterly movements in trend GDP (volume measure) and Real net national disposable income. During the

## ANALYSIS AND COMMENTS *continued*

### REAL NET NATIONAL DISPOSABLE INCOME *continued*

June quarter, trend Real net national disposable income increased by 1.1%, with growth over the past 4 quarters at 4.1% compared to 2.3% for GDP.

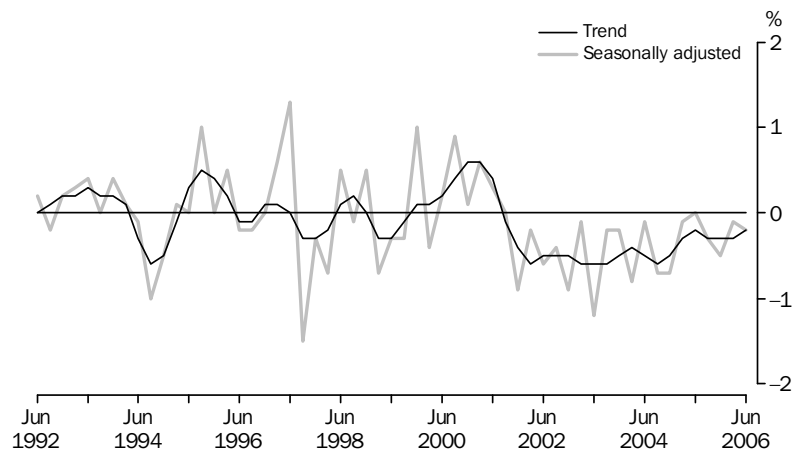
PERCENTAGE CHANGES, Trend



### NET EXPORTS CONTRIBUTION TO GROWTH

Net exports represent the difference between exports and imports of goods and services. Net exports detract from GDP growth when the change in the volume of imports is greater than the change in the volume of exports. Since the September quarter 2003, when the contribution of Net exports to GDP growth was  $-0.6$  percentage points in trend terms, the contribution of Net exports has been slowly trending upwards reaching  $-0.3$  percentage points in the June quarter 2006.

NET EXPORTS CONTRIBUTION TO GROWTH, Volume measures



### HOUSEHOLD SAVING RATIO

In both trend ( $-3.2\%$ ) and seasonally adjusted ( $-3.3\%$ ) terms the Household saving ratio was negative in June quarter 2006, implying that household consumption was greater than household disposable income.

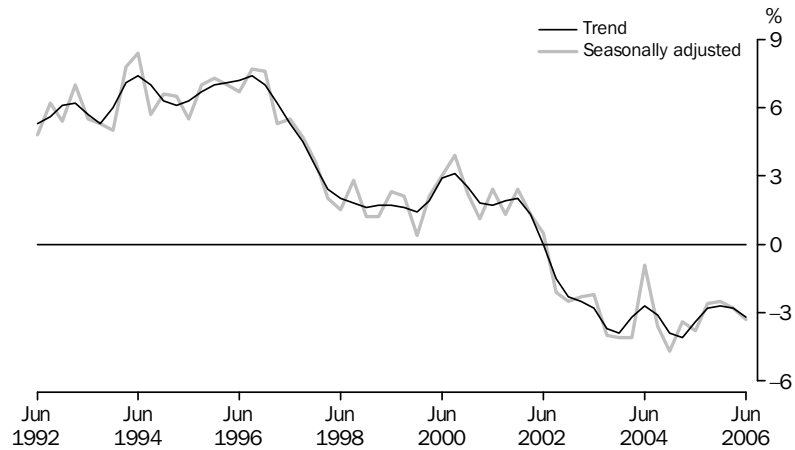
Household savings cannot be directly measured by the National Accounts. Rather it is calculated as a residual item by deducting Household final consumption expenditure from Household gross disposable income. As the difference between the two aggregates is relatively small, caution should be exercised in interpreting the Household saving ratio in recent years, because major components of household income and expenditure may

## ANALYSIS AND COMMENTS *continued*

### HOUSEHOLD SAVING RATIO *continued*

be subject to significant revisions. The impact of these revisions on the saving ratio can cause changes in the direction of the trend.

HOUSEHOLD SAVING RATIO, Current prices



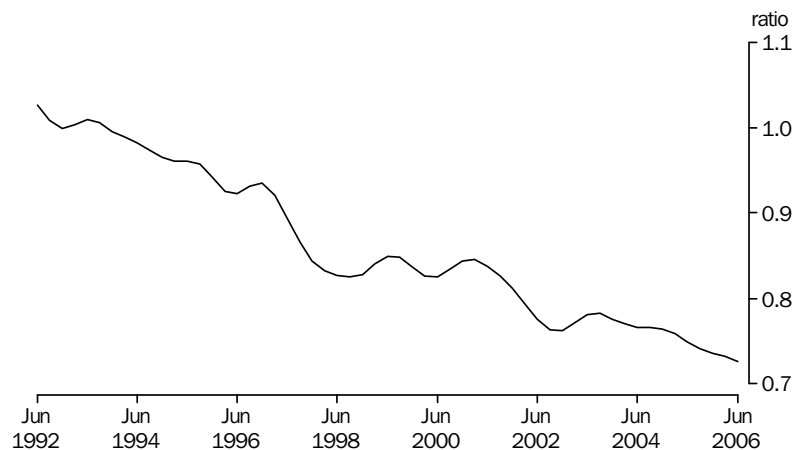
### COMPENSATION OF EMPLOYEES

In June quarter 2006, seasonally adjusted Compensation of employees grew by 2.0%, while the seasonally adjusted number of employees recorded in the Labour Force survey grew by 1.0%. Thus, Average compensation per employee increased by 1.0%. Growth for the year in average compensation per employee was 4.4% compared to 4.1% growth over the same period in the total hourly rates of pay, excluding bonuses as published in *Labour Price Index, Australia* (cat. no. 6345.0). It should be noted that the conceptual bases for the two wage measures are different. More information on measuring labour costs is presented in a feature article linked to this issue. See abstract on page 15 for details.

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

In trend current price terms, the book value of Private non-farm inventories increased by \$1,707 million (1.5%) in June quarter 2006, while total sales rose by \$3,724 million (2.4%). Consequently, as sales have risen at a faster rate than inventories, the ratio decreased from 0.733 in the March quarter to 0.726 in the June quarter.

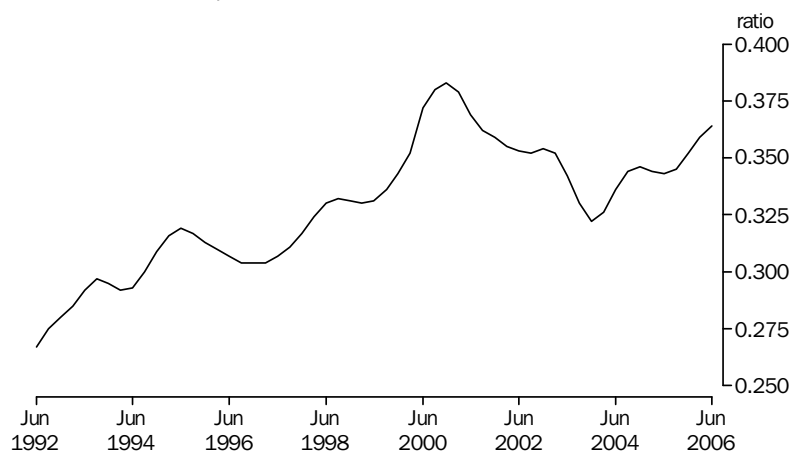
TREND, Current prices



IMPORTS TO DOMESTIC SALES

The Imports to domestic sales ratio, trended and at current prices, increased from 0.360 in the March quarter to 0.364 in the June quarter. This reflected a rise of 2.9% in Imports of goods accompanied by a 1.7% rise in Domestic sales.

TREND, Current prices



TREATMENT OF BANANAS IN THE NATIONAL ACCOUNTS

The large drop in sales of bananas in the June quarter 2006 caused by supply shortages as a result of the damage from Cyclone Larry (around 80% according to industry sources) are reflected in the June quarter 2006 volume measures.

The changes in the implicit price deflator (IPD) for household consumption of food do not align with the changes in the food group in the consumer price index (CPI). This is because the IPD reflects current period weights and so has a lower weight applied to bananas than is the case with the CPI.

RELIABILITY OF CONTEMPORARY TREND ESTIMATES

Trend estimates are used throughout this publication as an alternative approach to the analysis of movements in time series data. Further details regarding the procedures used to estimate the trend series are described in the Explanatory Notes (paragraphs 13 – 17) and in *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends, 2003* (cat. no. 1349.0) released in August 2003.

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 ten quarters and the values to which they would be revised if the given movements in seasonally adjusted GDP actually occurred in September quarter 2006. In the absence of any other revisions, Seasonally adjusted growth of 0.5% is required in September quarter 2006 to maintain, in September quarter 2006, the trend growth of 0.5% currently estimated for the June quarter 2006.

## ANALYSIS AND COMMENTS *continued*

RELIABILITY OF  
CONTEMPORARY TREND  
ESTIMATES *continued*

### PERCENTAGE CHANGE IN GDP CHAIN VOLUME MEASURE

	<i>Seasonally adjusted GDP as published in table 2</i>	<i>Trend GDP as published in table 1</i>	TREND ESTIMATE IF SEASONALLY ADJUSTED GDP CHANGES BY THE FOLLOWING AMOUNTS IN SEPTEMBER QTR 2006		
			Grows by 1.0%	No change	Falls by 1.0%
<b>2004</b>					
March	0.7	1.0	1.0	1.0	1.0
June	0.5	0.5	0.5	0.5	0.5
September	0.5	0.4	0.3	0.3	0.3
December	0.4	0.5	0.5	0.5	0.5
<b>2005</b>					
March	0.8	0.8	0.7	0.7	0.7
June	1.3	0.9	0.8	0.8	0.8
September	0.4	0.7	0.7	0.7	0.8
December	0.5	0.6	0.7	0.6	0.5
<b>2006</b>					
March	0.7	0.5	0.8	0.5	0.3
June	0.3	0.5	0.9	0.5	0.1

## RECENT RELEASES

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INPUT-OUTPUT TABLES,  
2001-02 PRELIMINARY  
(CAT. NO.  
5209.0.55.001)

Preliminary input-output tables for 2001–02 were released on Thursday 6 July. The tables presented are the core transaction tables of the input-output suite of tables compiled by ABS. The full set of tables will be released late in 2006. This is the first set of input-output tables that reflect the structure of the Australian economy following the changes to the indirect tax system, including the introduction of the goods and services tax (GST) on 1 July 2000. For more information refer to *Australian National Accounts: Input-Output tables – Electronic Publication* (cat. no. 5209.0.55.001).

CHANGES TO  
SPREADSHEETS FOR THE  
QUARTERLY AUSTRALIAN  
NATIONAL ACCOUNTS  
(CAT. NO.  
5206.0.55.001)

On 9 June the ABS released an Information Paper on changes to the time series spreadsheets associated with the Australian National Accounts: National Income, Expenditure and Product (cat. no. 5206.0), resulting from the conversion of the current Lotus 1-2-3 .wks spreadsheets to Excel .xls format.

These changes come into effect with this issue of 5206.0 (June quarter 2006). From this issue, the current Lotus 1-2-3 .wks spreadsheets have been discontinued. For more information refer to *Information Paper: Changes to Spreadsheets for the Quarterly Australian National Accounts* (cat. no. 5206.0.55.001).

## FEATURE ARTICLE

### ABSTRACT: MEASURING CHANGES IN LABOUR COSTS

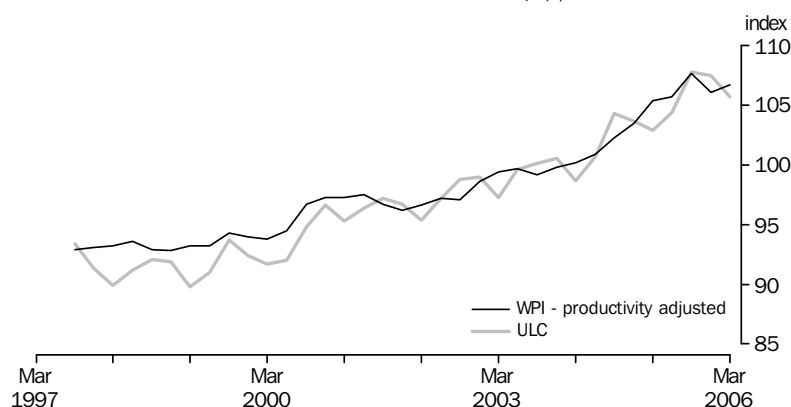
#### SUMMARY

The ABS produces a range of statistics relating to employee remuneration and the price of labour. These statistics have been developed to meet the needs of users for information on the returns to labour from economic production, the level of employee earnings, and labour costs and prices.

The feature article examines the definitions of various labour cost measures and the links between them, highlighting issues of interpretation. It discusses the links between wages and productivity and defines measures of unit labour costs (ULC) and real unit labour costs (RULC). ULC is a measure that takes into account productivity when measuring average labour costs. By taking into account these factors a ULC measure indicates whether 'excess' labour cost growth may create cost pressures within the economy. The RULC measure takes into account general inflation.

The theory and results presented in the article indicate that a ULC measure for Australia gives results similar to the wage price index (WPI) adjusted for labour productivity with the differences being mostly due to the compositional effects. The results indicate a broad consistency in the various labour cost measures over the past eight years (see Figure).

ULC AND PRODUCTIVITY ADJUSTED WPI (a), Index 2003–04 = 100



(a) Figure 3 from feature article 'Measuring change in labour costs'.

The ABS is planning to compile and release the ULC and the RULC defined in the article as part of its quarterly national accounts release commencing in September quarter 2006.

The full feature article 'Measuring changes in labour costs' is available on the ABS web site at [www.abs.gov.au](http://www.abs.gov.au) (Publications – 5206 June 2006 – Main Features).

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	2004-05				2005-06				Jun 05 to Jun 06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
PERCENTAGE CHANGE (a)									
<b>Chain volume GDP and related measures(b)</b>									
GDP	0.4	0.6	0.8	0.8	0.7	0.5	0.5	0.5	2.3
GDP per capita(c)	0.1	0.3	0.5	0.5	0.4	0.2	0.2	0.2	1.0
GDP market sector(d)	0.3	0.4	0.7	0.7	0.6	0.4	0.3	0.4	1.7
Net domestic product	0.3	0.6	0.8	0.8	0.7	0.5	0.4	0.4	2.0
<b>Real income measures(b)(e)</b>									
Real gross domestic income	0.7	0.9	1.3	1.6	1.4	0.9	0.7	0.7	3.7
Real gross national income	0.3	0.6	1.3	1.5	1.2	0.9	0.9	1.0	4.0
Real net national disposable income	0.3	0.6	1.4	1.6	1.3	0.9	0.9	1.1	4.1
Real net national disposable income per capita(c)	—	0.3	1.1	1.3	1.0	0.5	0.6	0.7	2.9
<b>Current price measures</b>									
GDP	1.4	1.6	1.9	2.2	2.0	1.6	1.4	1.4	6.6
<b>Productivity</b>									
Hours worked	0.7	0.9	1.0	0.9	0.4	0.1	0.2	0.3	1.1
Hours worked market sector(d)	1.0	1.3	1.1	0.6	-0.1	-0.4	-0.2	—	-0.6
GDP per hour worked	-0.3	-0.3	-0.2	—	0.3	0.4	0.3	0.2	1.2
GDP per hour worked market sector(d)	-0.7	-0.8	-0.4	0.2	0.7	0.8	0.5	0.4	2.3
<b>Prices</b>									
Terms of trade	1.5	1.7	2.0	6.4	2.3	1.5	1.1	1.8	6.8

## LEVELS

<b>Chain volume GDP and related measures(b)</b>									
GDP (\$m)	221 336	222 597	224 346	226 220	227 882	229 134	230 263	231 363	..
GDP per capita(c) (\$)	10 985	11 015	11 067	11 128	11 178	11 205	11 225	11 243	..
GDP market sector(d) (\$m)	144 078	144 708	145 734	146 785	147 641	148 218	148 736	149 301	..
Net domestic product (\$m)	188 011	189 054	190 532	192 094	193 434	194 360	195 177	196 027	..
<b>Real income measures(b)(e)</b>									
Real gross domestic income (\$m)	219 782	221 748	224 727	228 287	231 411	233 493	235 181	236 824	..
Real gross national income (\$m)	212 280	213 642	216 368	219 602	222 264	224 181	226 147	228 447	..
Real net national disposable income (\$m)	178 860	179 990	182 443	185 368	187 713	189 317	190 980	192 991	..
Real net national disposable income per capita(c) (\$)	8 877	8 906	9 000	9 118	9 207	9 258	9 310	9 378	..
<b>Current price measures</b>									
GDP (\$m)	217 831	221 378	225 650	230 583	235 308	239 134	242 518	245 898	..
GDP per capita(c) (\$)	10 811	10 954	11 132	11 342	11 542	11 694	11 822	11 950	..
Gross national income (\$m)	210 384	213 245	217 162	221 494	225 337	228 787	232 487	236 531	..
National net saving (\$m)	8 987	8 930	10 245	11 949	12 977	13 461	14 091	14 898	..
Household saving ratio	-3.1	-3.9	-4.1	-3.4	-2.8	-2.7	-2.8	-3.2	..

## INDEXES (f)

<b>Productivity</b>									
Hours worked	98.6	99.5	100.5	101.4	101.8	101.9	102.1	102.4	..
Hours worked market sector(d)	98.4	99.6	100.7	101.3	101.2	100.8	100.7	100.7	..
GDP per hour worked	100.3	100.0	99.8	99.8	100.1	100.6	100.8	101.0	..
GDP per hour worked market sector(d)	100.8	99.9	99.6	99.7	100.4	101.2	101.7	102.1	..
<b>Prices</b>									
Terms of trade	96.1	97.8	99.8	106.2	108.6	110.2	111.4	113.4	..

.. not applicable

— 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.

(b) Reference year for chain volume measures and real income measures is 2004-05.

(c) Population estimates are as published in *Australian Demographic Statistics* (cat. no. 3101.0) and ABS projections.

(d) ANZSIC divisions A to K and P. See Glossary.

(e) For definitions see Glossary.

(f) Reference year for indexes is 2004-05 = 100.0.

	2004-05				2005-06				Jun 05 to Jun 06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
PERCENTAGE CHANGE (a)									
<b>Chain volume GDP and related measures(b)</b>									
GDP	0.5	0.5	0.7	1.3	0.4	0.5	0.7	0.3	1.9
GDP per capita(c)	0.2	0.2	0.3	1.1	0.1	0.2	0.4	—	0.7
GDP market sector(d)	0.5	0.5	0.4	1.2	0.3	0.4	0.3	0.5	1.5
Net domestic product	0.5	0.4	0.6	1.4	0.3	0.5	0.6	0.2	1.6
<b>Real income measures(b)(e)</b>									
Real gross domestic income	0.7	0.7	1.1	2.5	0.8	1.0	0.6	0.7	3.3
Real gross national income	0.2	0.4	1.0	2.9	0.2	0.9	1.2	0.8	3.1
Real net national disposable income	0.1	0.4	1.0	3.3	—	0.9	1.3	0.8	3.0
Real net national disposable income per capita(c)	-0.2	—	0.6	3.0	-0.3	0.6	1.0	0.5	1.8
<b>Current price measures</b>									
GDP	1.6	1.6	1.5	3.0	1.4	2.2	0.7	1.8	6.3
<b>Productivity</b>									
Hours worked	0.9	0.7	1.3	0.5	1.1	-0.5	—	1.3	1.8
Hours worked market sector(d)	1.5	0.9	1.7	—	0.1	-0.2	-1.0	1.2	0.1
GDP per hour worked	-0.4	-0.2	-0.6	0.8	-0.7	1.0	0.7	-0.9	0.1
GDP per hour worked market sector(d)	-1.0	-0.4	-1.3	1.2	0.2	0.6	1.3	-0.7	1.5
<b>Prices</b>									
GDP chain price index (original)	0.9	1.0	1.2	1.7	1.1	1.0	0.9	1.4	4.6
Domestic final demand chain price index (original)	0.6	0.8	0.8	0.5	0.7	0.6	0.9	0.9	3.2
Terms of trade	1.9	1.5	2.3	6.2	2.2	2.5	-0.1	1.9	6.7

## LEVELS

<b>Chain volume GDP and related measures(b)</b>									
GDP (\$m)	221 433	222 476	223 924	226 832	227 755	228 971	230 502	231 255	..
GDP per capita(c) (\$)	10 991	11 010	11 042	11 160	11 173	11 197	11 236	11 237	..
GDP market sector(d) (\$m)	144 042	144 784	145 381	147 163	147 595	148 214	148 646	149 403	..
Net domestic product (\$m)	188 137	188 937	190 109	192 711	193 297	194 204	195 421	195 857	..
<b>Real income measures(b)(e)</b>									
Real gross domestic income (\$m)	219 963	221 497	223 833	229 372	231 206	233 620	235 104	236 841	..
Real gross national income (\$m)	212 354	213 210	215 248	221 410	221 789	223 753	226 480	228 365	..
Real net national disposable income (\$m)	178 947	179 574	181 289	187 219	187 209	188 884	191 327	192 895	..
Real net national disposable income per capita(c) (\$)	8 882	8 887	8 940	9 211	9 184	9 237	9 327	9 373	..
<b>Current price measures</b>									
GDP (\$m)	218 048	221 433	224 752	231 479	234 824	240 028	241 754	246 127	..
GDP per capita(c) (\$)	10 823	10 958	11 083	11 388	11 519	11 738	11 785	11 960	..
Gross national income (\$m)	210 509	212 804	216 360	222 862	225 197	228 067	232 819	236 668	..
National net saving (\$m)	8 769	8 272	9 714	13 380	12 755	12 536	14 952	14 647	..
Household saving ratio	-3.6	-4.7	-3.4	-3.8	-2.6	-2.5	-2.8	-3.3	..

## INDEXES (f)

<b>Productivity</b>									
Hours worked	98.7	99.4	100.7	101.2	102.3	101.7	101.7	103.0	..
Hours worked market sector(d)	98.5	99.4	101.1	101.1	101.2	101.0	99.9	101.1	..
GDP per hour worked	100.3	100.1	99.4	100.2	99.6	100.6	101.3	100.4	..
GDP per hour worked market sector(d)	100.6	100.3	99.0	100.2	100.3	101.0	102.3	101.6	..
<b>Prices</b>									
GDP chain price index (original)	98.2	99.2	100.4	102.1	103.2	104.3	105.3	106.7	..
Domestic final demand chain price index (original)	98.9	99.7	100.5	101.0	101.7	102.3	103.2	104.1	..
Terms of trade	96.2	97.6	99.9	106.1	108.4	111.1	111.0	113.1	..

.. not applicable

— 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.

(b) Reference year for chain volume measures and real income measures is 2004-05.

(c) Population estimates are as published in *Australian Demographic Statistics* (cat. no. 3101.0) and ABS projections.

(d) ANZSIC divisions A to K and P. See Glossary.

(e) For definitions see Glossary.

(f) Reference year for indexes is 2004-05 = 100.0.

1997-98 1998-99 1999-00 2000-01 2001-02 2002-03 2003-04 2004-05 2005-06

PERCENTAGE CHANGE (a)

Chain volume GDP and related measures(b)

GDP	4.5	5.2	4.0	1.9	3.8	3.2	4.0	2.6	2.7
GDP per capita(c)	3.4	4.0	2.8	0.7	2.5	2.1	2.8	1.5	1.5
GDP market sector(d)	4.8	5.0	3.9	0.5	3.5	3.2	4.5	2.6	2.1
Net domestic product	4.4	5.3	3.7	1.7	3.4	3.0	3.9	2.6	2.5

Real income measures(b)(e)

Real gross domestic income	4.5	4.0	4.8	2.5	4.2	3.6	5.4	4.4	4.7
Real gross national income	4.9	4.1	5.1	2.7	4.2	3.5	5.4	3.5	4.4
Real net national disposable income	4.9	3.9	5.1	2.5	3.9	3.2	5.5	3.6	4.6
Real net national disposable income per capita(c)	3.8	2.8	3.9	1.2	2.6	2.0	4.3	2.5	3.4

Current price measures

GDP	5.8	5.3	6.1	6.8	6.7	6.4	7.1	6.7	7.5
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Productivity

Hours worked	1.3	1.8	2.2	1.7	-0.1	1.8	1.6	3.0	1.8
Hours worked market sector(d)	0.5	1.1	2.7	-0.2	-0.3	0.7	1.3	3.5	0.2
GDP per hour worked	3.2	3.4	1.7	0.2	3.9	1.4	2.3	-0.3	0.9
GDP per hour worked market sector(d)	4.3	3.9	1.2	0.6	3.7	2.4	3.2	-0.9	1.9

Prices

GDP chain price index	1.3	—	2.1	5.0	2.9	2.4	2.7	4.3	4.9
Domestic final demand chain price index	1.4	1.2	1.5	4.5	2.5	2.0	1.2	2.4	2.8
Terms of trade	—	-5.7	4.3	2.8	1.8	1.9	7.1	10.2	11.0

LEVELS

Chain volume GDP and related measures(b)

GDP (\$m)	701 895	738 224	767 610	782 493	812 010	838 366	871 738	894 665	918 482
GDP per capita(c) (\$)	37 707	39 229	40 313	40 583	41 580	42 434	43 621	44 267	44 913
GDP market sector(d) (\$m)	463 326	486 446	505 432	507 772	525 412	542 131	566 646	581 371	593 858
Net domestic product (\$m)	603 690	635 830	659 197	670 152	692 757	713 312	740 824	759 894	778 778

Real income measures(b)(e)

Real gross domestic income (\$m)	673 559	700 695	734 583	753 248	784 714	813 266	856 793	894 665	936 875
Real gross national income (\$m)	652 577	679 579	713 928	732 901	763 870	790 312	832 757	862 221	900 388
Real net national disposable income (\$m)	553 953	575 728	605 351	620 314	644 452	664 968	701 559	727 030	760 315
Real net national disposable income per capita(c) (\$)	29 760	30 594	31 792	32 171	33 000	33 657	35 106	35 972	37 179

Current price measures

GDP (\$m)	577 422	607 863	645 153	689 340	735 783	782 798	838 251	894 665	961 920
GDP per capita(c) (\$)	31 020	32 302	33 882	35 751	37 676	39 621	41 946	44 267	47 037
Gross national income (\$m)	559 332	589 434	626 904	670 601	716 120	760 609	814 722	862 221	922 638
National net saving (\$m)	25 194	22 146	28 693	26 709	33 456	34 709	42 588	40 026	54 885
Household saving ratio	2.9	2.0	1.9	2.5	1.3	-2.2	-3.2	-3.9	-2.9

INDEXES (f)

Productivity

Hours worked	88.8	90.3	92.3	94.0	93.8	95.6	97.1	100.0	101.8
Hours worked market sector(d)	91.5	92.5	95.1	94.9	94.7	95.4	96.6	100.0	100.2
GDP per hour worked	88.4	91.4	92.9	93.1	96.7	98.1	100.3	100.0	100.9
GDP per hour worked market sector(d)	87.1	90.4	91.5	92.0	95.5	97.8	100.9	100.0	101.9

Prices

GDP chain price index	82.6	82.6	84.3	88.5	91.1	93.3	95.9	100.0	104.9
Domestic final demand chain price index	85.8	86.9	88.2	92.2	94.5	96.4	97.6	100.0	102.8
Terms of trade	80.9	76.3	79.5	81.8	83.2	84.8	90.8	100.0	111.0

— nil or rounded to zero (including null cells)

(a) Percentage change on preceding year.

(b) Reference year for chain volume measures and real income measures is 2004-05.

(c) Population estimates are as published in *Australian Demographic Statistics* (cat. no. 3101.0) and ABS projections.

(d) ANZSIC divisions A to K and P. See Glossary.

(e) For definitions see Glossary.

(f) Reference year for indexes is 2004-05 = 100.0.

## EXPENDITURE ON GDP, Chain volume measures(a): Trend

	2003-04		2004-05				2005-06			
	Jun		Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m		\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure										
General government										
National—defence	3 588		3 683	3 765	3 769	3 719	3 722	3 808	3 921	3 988
National—non-defence	12 359		12 534	12 663	12 778	12 951	13 095	13 121	13 069	13 015
Total national	15 940		16 213	16 427	16 548	16 670	16 817	16 927	16 989	17 019
State and local	23 944		24 093	24 253	24 396	24 529	24 686	24 861	25 038	25 190
Total general government	39 882		40 305	40 680	40 944	41 199	41 503	41 787	42 027	42 219
Households	128 031		129 347	130 502	131 491	132 273	133 031	133 874	134 812	135 769
Total final consumption expenditure	167 914		169 654	171 183	172 435	173 471	174 534	175 655	176 836	178 034
Private gross fixed capital formation										
Private business investment										
Machinery and equipment										
New	14 630		15 587	16 284	16 638	17 321	18 324	19 145	19 462	19 596
Total machinery and equipment	13 896		14 913	15 613	15 929	16 507	17 424	18 220	18 573	18 755
Non-dwelling construction										
New building	6 012		5 981	6 102	6 376	6 644	6 781	6 898	7 027	7 202
New engineering construction	4 168		4 256	4 530	4 894	5 287	5 625	5 878	6 056	6 141
Total non-dwelling construction	10 028		10 040	10 382	11 026	11 743	12 298	12 701	12 978	13 166
Livestock	702		713	720	722	723	726	729	729	729
Intangible fixed assets										
Computer software	2 088		2 119	2 155	2 187	2 210	2 221	2 229	2 242	2 257
Mineral and petroleum exploration	467		491	515	531	552	555	566	590	615
Artistic originals	115		118	120	123	125	126	128	131	132
Total intangible fixed assets	2 673		2 728	2 789	2 841	2 885	2 902	2 923	2 962	3 011
Total private business investment	27 535		28 610	29 558	30 432	31 759	33 305	34 562	35 245	35 706
Dwellings										
New and used dwellings	8 561		8 378	8 179	8 133	8 179	8 118	7 939	7 816	7 811
Alterations and additions	7 039		6 927	6 825	6 813	6 861	6 844	6 733	6 617	6 550
Total dwellings	15 600		15 304	15 003	14 947	15 040	14 963	14 672	14 433	14 355
Ownership transfer costs	4 007		3 710	3 590	3 606	3 617	3 589	3 625	3 765	3 955
Total private gross fixed capital formation	47 087		47 616	48 161	48 992	50 422	51 857	52 860	53 441	54 027
Public gross fixed capital formation										
Public corporations										
Commonwealth	844		855	848	814	824	915	1 095	1 278	1 365
State and local	2 465		2 530	2 658	2 717	2 753	2 846	3 015	3 111	3 101
Total public corporations	3 310		3 385	3 506	3 531	3 578	3 760	4 108	4 388	4 471
General government										
National—defence	389		361	366	389	386	349	318	327	357
National—non-defence	696		746	725	673	680	768	857	871	843
Total national	1 087		1 108	1 091	1 062	1 064	1 116	1 174	1 198	1 198
State and local	3 820		3 727	3 735	3 884	4 017	3 986	3 865	3 810	3 846
Total general government	4 909		4 835	4 826	4 945	5 081	5 102	5 037	5 007	5 046
Total public gross fixed capital formation	8 222		8 222	8 331	8 476	8 658	8 862	9 140	9 393	9 534
Total gross fixed capital formation	55 311		55 838	56 492	57 468	59 081	60 719	61 987	62 829	63 637
Domestic final demand	223 278		225 516	227 675	229 892	232 544	235 252	237 639	239 664	241 677
Changes in inventories	962		679	742	1 022	1 012	959	753	383	-264
Gross national expenditure	223 913		226 014	228 379	230 963	233 618	236 253	238 398	240 041	241 434
Exports of goods and services	40 768		40 708	40 922	41 292	41 543	41 545	41 711	42 063	42 441
less Imports of goods and services	44 435		45 616	46 869	47 885	48 520	49 106	50 051	51 074	51 995
Statistical discrepancy (E)	383		312	182	-36	-436	-824	-937	-769	-470
<b>Gross domestic product</b>	<b>220 508</b>		<b>221 336</b>	<b>222 597</b>	<b>224 346</b>	<b>226 220</b>	<b>227 882</b>	<b>229 134</b>	<b>230 263</b>	<b>231 363</b>

(a) Reference year for chain volume measures is 2004-05.

## EXPENDITURE ON GDP, Chain volume measures(a)—Percentage changes(b): Trend

	2004-05				2005-06				Jun 05 to Jun 06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
Final consumption expenditure									
General government									
National—defence	2.7	2.2	0.1	-1.3	0.1	2.3	3.0	1.7	7.3
National—non-defence	1.4	1.0	0.9	1.4	1.1	0.2	-0.4	-0.4	0.5
Total national	1.7	1.3	0.7	0.7	0.9	0.7	0.4	0.2	2.1
State and local	0.6	0.7	0.6	0.5	0.6	0.7	0.7	0.6	2.7
Total general government	1.1	0.9	0.6	0.6	0.7	0.7	0.6	0.5	2.5
Households	1.0	0.9	0.8	0.6	0.6	0.6	0.7	0.7	2.6
Total final consumption expenditure	1.0	0.9	0.7	0.6	0.6	0.6	0.7	0.7	2.6
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	6.5	4.5	2.2	4.1	5.8	4.5	1.7	0.7	13.1
Total machinery and equipment	7.3	4.7	2.0	3.6	5.6	4.6	1.9	1.0	13.6
Non-dwelling construction									
New building	-0.5	2.0	4.5	4.2	2.1	1.7	1.9	2.5	8.4
New engineering construction	2.1	6.5	8.0	8.0	6.4	4.5	3.0	1.4	16.1
Total non-dwelling construction	0.1	3.4	6.2	6.5	4.7	3.3	2.2	1.5	12.1
Livestock	1.5	1.0	0.3	0.1	0.5	0.3	0.1	-0.1	0.8
Intangible fixed assets									
Computer software	1.5	1.7	1.5	1.0	0.5	0.4	0.6	0.7	2.1
Mineral and petroleum exploration	5.1	4.8	3.2	3.8	0.7	1.9	4.3	4.2	11.5
Artistic originals	2.3	2.3	1.9	1.6	1.4	1.6	1.7	1.3	6.2
Total intangible fixed assets	2.1	2.2	1.9	1.6	0.6	0.7	1.3	1.6	4.4
Total private business investment	3.9	3.3	3.0	4.4	4.9	3.8	2.0	1.3	12.4
Dwellings									
New and used dwellings	-2.1	-2.4	-0.6	0.6	-0.7	-2.2	-1.6	-0.1	-4.5
Alterations and additions	-1.6	-1.5	-0.2	0.7	-0.2	-1.6	-1.7	-1.0	-4.5
Total dwellings	-1.9	-2.0	-0.4	0.6	-0.5	-1.9	-1.6	-0.5	-4.6
Ownership transfer costs	-7.4	-3.2	0.5	0.3	-0.8	1.0	3.8	5.1	9.4
Total private gross fixed capital formation	1.1	1.1	1.7	2.9	2.8	1.9	1.1	1.1	7.1
Public gross fixed capital formation									
Public corporations									
Commonwealth	1.3	-0.9	-4.0	1.3	11.0	19.8	16.6	6.8	65.6
State and local	2.6	5.1	2.2	1.4	3.3	6.0	3.2	-0.3	12.6
Total public corporations	2.3	3.6	0.7	1.3	5.1	9.2	6.8	1.9	25.0
General government									
National—defence	-7.2	1.3	6.5	-0.8	-9.7	-8.8	3.0	8.9	-7.6
National—non-defence	7.0	-2.8	-7.1	1.0	13.1	11.5	1.6	-3.1	24.1
Total national	1.9	-1.5	-2.7	0.2	4.8	5.2	2.1	—	12.6
State and local	-2.4	0.2	4.0	3.4	-0.8	-3.0	-1.4	1.0	-4.2
Total general government	-1.5	-0.2	2.5	2.7	0.4	-1.3	-0.6	0.8	-0.7
Total public gross fixed capital formation	—	1.3	1.7	2.2	2.4	3.1	2.8	1.5	10.1
Total gross fixed capital formation	1.0	1.2	1.7	2.8	2.8	2.1	1.4	1.3	7.7
Domestic final demand	1.0	1.0	1.0	1.2	1.2	1.0	0.9	0.8	3.9
Gross national expenditure	0.9	1.0	1.1	1.1	1.1	0.9	0.7	0.6	3.3
Exports of goods and services	-0.1	0.5	0.9	0.6	—	0.4	0.8	0.9	2.2
Imports of goods and services	2.7	2.7	2.2	1.3	1.2	1.9	2.0	1.8	7.2
<b>Gross domestic product</b>	<b>0.4</b>	<b>0.6</b>	<b>0.8</b>	<b>0.8</b>	<b>0.7</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>2.3</b>

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004-05.

(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**

	2003-04		2004-05			2005-06			
	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									
National-defence	3 465	3 741	3 786	3 775	3 728	3 651	3 848	3 901	4 046
National-non-defence	12 362	12 558	12 674	12 740	12 931	13 094	13 277	12 907	13 057
Total national	15 811	16 297	16 461	16 517	16 658	16 745	17 125	16 808	17 103
State and local	23 863	24 142	24 272	24 354	24 555	24 683	24 841	25 049	25 225
Total general government	39 671	40 439	40 733	40 871	41 212	41 428	41 966	41 857	42 328
Households	127 867	129 464	130 432	131 517	132 335	133 003	133 702	134 975	135 732
<b>Total final consumption expenditure</b>	<b>167 541</b>	<b>169 905</b>	<b>171 166</b>	<b>172 387</b>	<b>173 546</b>	<b>174 431</b>	<b>175 668</b>	<b>176 832</b>	<b>178 060</b>
<b>Private gross fixed capital formation</b>									
Private business investment									
Machinery and equipment									
New	14 799	15 446	17 151	15 695	17 611	18 145	19 605	19 342	19 462
Net purchases of second hand assets	-788	-599	-727	-687	-763	-953	-981	-817	-861
Total machinery and equipment	14 012	14 847	16 424	15 008	16 848	17 191	18 624	18 525	18 602
Non-dwelling construction									
New building	6 091	5 698	6 332	6 227	6 697	6 881	6 829	6 930	7 348
New engineering construction	4 161	4 157	4 466	5 126	5 085	5 635	6 075	5 904	6 185
Net purchases of second hand assets	-127	-199	-234	-313	-146	-116	-87	-33	-237
Total non-dwelling construction	10 116	9 653	10 556	11 052	11 636	12 400	12 817	12 801	13 296
Livestock	695	720	720	720	720	729	729	729	729
Intangible fixed assets									
Computer software	2 090	2 112	2 155	2 189	2 219	2 209	2 238	2 233	2 261
Mineral and petroleum exploration	512	481	499	552	542	561	567	565	649
Artistic originals	115	118	120	123	125	126	128	131	133
Total intangible fixed assets	2 715	2 712	2 775	2 862	2 885	2 896	2 933	2 929	3 043
Total private business investment	27 899	28 134	30 534	29 494	31 976	33 216	35 103	34 984	35 669
Dwellings									
New and used dwellings	8 490	8 500	8 139	7 919	8 341	8 253	7 820	7 668	8 013
Alterations and additions	7 011	6 947	6 802	6 741	6 926	6 852	6 798	6 467	6 644
Total dwellings	15 501	15 446	14 941	14 661	15 267	15 105	14 618	14 135	14 657
Ownership transfer costs	4 003	3 700	3 517	3 585	3 799	3 481	3 551	3 814	3 985
<b>Total private gross fixed capital formation</b>	<b>47 393</b>	<b>47 246</b>	<b>49 023</b>	<b>47 733</b>	<b>51 053</b>	<b>51 802</b>	<b>53 273</b>	<b>52 933</b>	<b>54 311</b>
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	877	866	823	843	823	847	1 128	1 282	1 432
State and local	2 523	2 343	2 797	2 776	2 646	2 802	3 092	3 148	3 055
Total public corporations	3 400	3 209	3 620	3 619	3 470	3 648	4 220	4 429	4 487
General government									
National-defence	372	377	339	384	433	342	275	334	387
National-non-defence	650	756	782	693	513	885	880	832	845
Total national	1 024	1 134	1 123	1 078	942	1 227	1 155	1 167	1 232
State and local	3 830	3 729	3 661	3 811	4 194	3 976	3 802	3 746	3 940
Total general government	4 855	4 864	4 784	4 888	5 136	5 203	4 958	4 913	5 172
<b>Total public gross fixed capital formation</b>	<b>8 257</b>	<b>8 073</b>	<b>8 405</b>	<b>8 507</b>	<b>8 605</b>	<b>8 851</b>	<b>9 178</b>	<b>9 342</b>	<b>9 659</b>
<b>Total gross fixed capital formation</b>	<b>55 651</b>	<b>55 319</b>	<b>57 428</b>	<b>56 239</b>	<b>59 659</b>	<b>60 652</b>	<b>62 450</b>	<b>62 275</b>	<b>63 970</b>
<b>Domestic final demand</b>	<b>223 249</b>	<b>225 234</b>	<b>228 615</b>	<b>228 588</b>	<b>233 212</b>	<b>235 083</b>	<b>238 118</b>	<b>239 107</b>	<b>242 030</b>
Changes in inventories	698	647	336	1 663	861	646	872	922	-882
<b>Gross national expenditure</b>	<b>223 528</b>	<b>225 797</b>	<b>228 876</b>	<b>230 289</b>	<b>234 194</b>	<b>235 729</b>	<b>238 990</b>	<b>240 028</b>	<b>241 148</b>
Exports of goods and services	41 178	40 187	40 960	41 323	41 921	41 114	41 821	41 997	42 592
less Imports of goods and services	44 465	44 969	47 318	47 953	48 640	48 541	50 467	50 930	52 068
Statistical discrepancy (E)	268	427	-10	264	-681	-548	-1 373	-594	-417
<b>Gross domestic product</b>	<b>220 339</b>	<b>221 433</b>	<b>222 476</b>	<b>223 924</b>	<b>226 832</b>	<b>227 755</b>	<b>228 971</b>	<b>230 502</b>	<b>231 255</b>

(a) Reference year for chain volume measures is 2004-05.



	2004-05				2005-06				Jun 05 to Jun 06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
<b>Final consumption expenditure</b>									
General government									
National—defence	8.0	1.2	-0.3	-1.2	-2.1	5.4	1.4	3.7	8.5
National—non-defence	1.6	0.9	0.5	1.5	1.3	1.4	-2.8	1.2	1.0
Total national	3.1	1.0	0.3	0.9	0.5	2.3	-1.8	1.8	2.7
State and local	1.2	0.5	0.3	0.8	0.5	0.6	0.8	0.7	2.7
Total general government	1.9	0.7	0.3	0.8	0.5	1.3	-0.3	1.1	2.7
Households	1.2	0.7	0.8	0.6	0.5	0.5	1.0	0.6	2.6
<b>Total final consumption expenditure</b>	<b>1.4</b>	<b>0.7</b>	<b>0.7</b>	<b>0.7</b>	<b>0.5</b>	<b>0.7</b>	<b>0.7</b>	<b>0.7</b>	<b>2.6</b>
<b>Private gross fixed capital formation</b>									
Private business investment									
Machinery and equipment									
New	4.4	11.0	-8.5	12.2	3.0	8.1	-1.3	0.6	10.5
Total machinery and equipment	6.0	10.6	-8.6	12.3	2.0	8.3	-0.5	0.4	10.4
Non-dwelling construction									
New building	-6.4	11.1	-1.7	7.5	2.7	-0.8	1.5	6.0	9.7
New engineering construction	-0.1	7.4	14.8	-0.8	10.8	7.8	-2.8	4.8	21.6
Total non-dwelling construction	-4.6	9.4	4.7	5.3	6.6	3.4	-0.1	3.9	14.3
Livestock	3.7	—	—	—	1.2	—	—	—	1.2
Intangible fixed assets									
Computer software	1.1	2.0	1.6	1.4	-0.5	1.3	-0.2	1.3	1.9
Mineral and petroleum exploration	-6.1	3.8	10.8	-2.0	3.6	1.1	-0.4	14.9	19.8
Artistic originals	2.1	2.1	2.4	1.4	1.0	1.9	1.9	1.4	6.3
Total intangible fixed assets	-0.1	2.3	3.2	0.8	0.4	1.3	-0.2	3.9	5.5
<b>Total private business investment</b>	<b>0.8</b>	<b>8.5</b>	<b>-3.4</b>	<b>8.4</b>	<b>3.9</b>	<b>5.7</b>	<b>-0.3</b>	<b>2.0</b>	<b>11.5</b>
Dwellings									
New and used dwellings	0.1	-4.3	-2.7	5.3	-1.1	-5.2	-1.9	4.5	-3.9
Alterations and additions	-0.9	-2.1	-0.9	2.7	-1.1	-0.8	-4.9	2.7	-4.1
Total dwellings	-0.4	-3.3	-1.9	4.1	-1.1	-3.2	-3.3	3.7	-4.0
Ownership transfer costs	-7.6	-4.9	1.9	5.9	-8.4	2.0	7.4	4.5	4.9
<b>Total private gross fixed capital formation</b>	<b>-0.3</b>	<b>3.8</b>	<b>-2.6</b>	<b>7.0</b>	<b>1.5</b>	<b>2.8</b>	<b>-0.6</b>	<b>2.6</b>	<b>6.4</b>
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	-1.3	-4.9	2.4	-2.4	2.9	33.2	13.6	11.7	74.0
State and local	-7.1	19.4	-0.8	-4.7	5.9	10.4	1.8	-2.9	15.5
Total public corporations	-5.6	12.8	—	-4.1	5.1	15.7	5.0	1.3	29.3
General government									
National—defence	1.2	-10.2	13.5	12.6	-21.1	-19.4	21.3	15.9	-10.5
National—non-defence	16.2	3.5	-11.4	-26.0	72.6	-0.6	-5.4	1.4	64.6
Total national	10.7	-1.0	-4.1	-12.6	30.2	-5.9	1.0	5.6	30.8
State and local	-2.6	-1.8	4.1	10.0	-5.2	-4.4	-1.5	5.2	-6.1
Total general government	0.2	-1.6	2.2	5.1	1.3	-4.7	-0.9	5.3	0.7
<b>Total public gross fixed capital formation</b>	<b>-2.2</b>	<b>4.1</b>	<b>1.2</b>	<b>1.1</b>	<b>2.9</b>	<b>3.7</b>	<b>1.8</b>	<b>3.4</b>	<b>12.3</b>
<b>Total gross fixed capital formation</b>	<b>-0.6</b>	<b>3.8</b>	<b>-2.1</b>	<b>6.1</b>	<b>1.7</b>	<b>3.0</b>	<b>-0.3</b>	<b>2.7</b>	<b>7.2</b>
Domestic final demand	0.9	1.5	—	2.0	0.8	1.3	0.4	1.2	3.8
Gross national expenditure	1.0	1.4	0.6	1.7	0.7	1.4	0.4	0.5	3.0
Exports of goods and services	-2.4	1.9	0.9	1.4	-1.9	1.7	0.4	1.4	1.6
Imports of goods and services	1.1	5.2	1.3	1.4	-0.2	4.0	0.9	2.2	7.0
<b>Gross domestic product</b>	<b>0.5</b>	<b>0.5</b>	<b>0.7</b>	<b>1.3</b>	<b>0.4</b>	<b>0.5</b>	<b>0.7</b>	<b>0.3</b>	<b>1.9</b>

— nil or rounded to zero (including null cells)

(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.

(a) Reference year for chain volume measures is 2004-05.

	2004-05				2005-06				Jun 05 to Jun 06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
	% pts	% pts	% pts	% pts	% pts	% pts	% pts	% pts	
.....									
Final consumption expenditure									
General government									
National—defence	0.1	—	—	—	—	0.1	—	0.1	0.1
National—non-defence	0.1	0.1	—	0.1	0.1	0.1	-0.2	0.1	0.1
State and local	0.1	0.1	—	0.1	0.1	0.1	0.1	0.1	0.3
<i>Total general government</i>	0.3	0.1	0.1	0.2	0.1	0.2	—	0.2	0.5
Households	0.7	0.4	0.5	0.4	0.3	0.3	0.6	0.3	1.5
<i>Total final consumption expenditure</i>	1.1	0.6	0.5	0.5	0.4	0.5	0.5	0.5	2.0
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	0.3	0.8	-0.7	0.9	0.2	0.6	-0.1	0.1	0.8
Net purchases of second hand assets	0.1	-0.1	—	—	-0.1	—	0.1	—	—
<i>Total machinery and equipment</i>	0.4	0.7	-0.6	0.8	0.2	0.6	—	—	0.8
Non-dwelling construction									
New building	-0.2	0.3	—	0.2	0.1	—	—	0.2	0.3
New engineering construction	—	0.1	0.3	—	0.2	0.2	-0.1	0.1	0.5
Net purchases of second hand assets	—	—	—	0.1	—	—	—	-0.1	—
<i>Total non-dwelling construction</i>	-0.2	0.4	0.2	0.3	0.3	0.2	—	0.2	0.7
Livestock	—	—	—	—	—	—	—	—	—
Intangible fixed assets									
Computer software	—	—	—	—	—	—	—	—	—
Mineral and petroleum exploration	—	—	—	—	—	—	—	—	—
Artistic originals	—	—	—	—	—	—	—	—	—
<i>Total intangible fixed assets</i>	—	—	—	—	—	—	—	—	0.1
<i>Total private business investment</i>	0.1	1.1	-0.5	1.1	0.5	0.8	-0.1	0.3	1.6
Dwellings									
New and used dwellings	—	-0.2	-0.1	0.2	—	-0.2	-0.1	0.1	-0.1
Alterations and additions	—	-0.1	—	0.1	—	—	-0.1	0.1	-0.1
<i>Total dwellings</i>	—	-0.2	-0.1	0.3	-0.1	-0.2	-0.2	0.2	-0.3
Ownership transfer costs	-0.1	-0.1	—	0.1	-0.1	—	0.1	0.1	0.1
<i>Total private gross fixed capital formation</i>	-0.1	0.8	-0.6	1.5	0.3	0.6	-0.1	0.6	1.4
Public gross fixed capital formation									
Public corporations									
Commonwealth	—	—	—	—	—	0.1	0.1	0.1	0.3
State and local	-0.1	0.2	—	-0.1	0.1	0.1	—	—	0.2
<i>Total public corporations</i>	-0.1	0.2	—	-0.1	0.1	0.3	0.1	—	0.4
General government									
National—defence	—	—	—	—	—	—	—	—	—
National—non-defence	—	—	—	-0.1	0.2	—	—	—	0.1
State and local	—	—	0.1	0.2	-0.1	-0.1	—	0.1	-0.1
<i>Total general government</i>	—	—	—	0.1	—	-0.1	—	0.1	—
<i>Total public gross fixed capital formation</i>	-0.1	0.1	—	—	0.1	0.1	0.1	0.1	0.5
<i>Total gross fixed capital formation</i>	-0.2	1.0	-0.5	1.5	0.4	0.8	-0.1	0.7	1.9
Domestic final demand	0.9	1.5	—	2.1	0.8	1.3	0.4	1.3	3.9
Changes in inventories									
Private non-farm	-0.4	-0.3	0.9	-0.3	-0.3	0.1	—	-0.7	-0.8
Farm	0.2	0.2	-0.2	—	0.1	-0.1	-0.1	—	—
Public authorities	0.2	—	—	-0.1	—	0.1	—	-0.1	0.1
<i>Total changes in inventories</i>	—	-0.1	0.6	-0.4	-0.1	0.1	—	-0.8	-0.8
<i>Gross national expenditure</i>	1.0	1.4	0.6	1.7	0.7	1.4	0.5	0.5	3.1
Exports of goods and services	-0.4	0.3	0.2	0.3	-0.4	0.3	0.1	0.3	0.3
Imports of goods and services	-0.2	-1.1	-0.3	-0.3	—	-0.8	-0.2	-0.5	-1.5
Statistical discrepancy (E)	0.1	-0.2	0.1	-0.4	0.1	-0.4	0.3	0.1	0.1
<b>Gross domestic product</b>	<b>0.5</b>	<b>0.5</b>	<b>0.7</b>	<b>1.3</b>	<b>0.4</b>	<b>0.5</b>	<b>0.7</b>	<b>0.3</b>	<b>1.9</b>

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004-05.

(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. Any discrepancies between totals and sums of components are due to rounding.

EXPENDITURE ON GDP, Current prices: **Seasonally adjusted**

	2003-04		2004-05			2005-06			
	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									
National—defence	3 498	3 692	3 772	3 740	3 822	3 781	4 022	4 057	4 429
National—non-defence	12 015	12 425	12 592	12 844	13 102	13 520	13 866	13 272	13 694
Total national	15 512	16 118	16 364	16 583	16 924	17 300	17 888	17 329	18 123
State and local	22 873	23 774	24 187	24 421	24 903	25 280	25 693	26 153	26 725
Total general government	38 385	39 891	40 551	41 005	41 827	42 581	43 581	43 482	44 848
Households	126 531	128 672	130 413	131 603	133 244	134 967	136 641	138 659	140 991
<b>Total final consumption expenditure</b>	<b>164 916</b>	<b>168 563</b>	<b>170 963</b>	<b>172 608</b>	<b>175 070</b>	<b>177 548</b>	<b>180 222</b>	<b>182 141</b>	<b>185 839</b>
<b>Private gross fixed capital formation</b>									
Private business investment									
Machinery and equipment									
New	15 096	15 700	17 466	15 831	17 447	17 866	19 260	18 900	18 834
Net purchases of second hand assets	-806	-606	-734	-687	-748	-931	-957	-793	-828
Total machinery and equipment	14 291	15 094	16 732	15 144	16 699	16 934	18 303	18 106	18 006
Non-dwelling construction									
New building	5 728	5 507	6 270	6 300	6 900	7 185	7 213	7 392	7 927
New engineering construction	4 011	4 072	4 447	5 167	5 186	5 820	6 330	6 228	6 692
Net purchases of second hand assets	-122	-194	-232	-315	-151	-120	-91	-34	-269
Total non-dwelling construction	9 617	9 386	10 484	11 152	11 935	12 885	13 452	13 587	14 351
Livestock	652	720	720	720	720	646	646	646	646
Intangible fixed assets									
Computer software	2 160	2 160	2 158	2 169	2 190	2 186	2 211	2 208	2 229
Mineral and petroleum exploration	490	471	499	551	555	587	597	602	718
Artistic originals	113	117	120	123	126	129	133	136	139
Total intangible fixed assets	2 763	2 747	2 777	2 842	2 871	2 901	2 941	2 946	3 085
<b>Total private business investment</b>	<b>27 323</b>	<b>27 947</b>	<b>30 713</b>	<b>29 859</b>	<b>32 225</b>	<b>33 367</b>	<b>35 342</b>	<b>35 286</b>	<b>36 089</b>
Dwellings									
New and used dwellings	8 166	8 299	8 063	7 999	8 521	8 526	8 181	8 110	8 555
Alterations and additions	6 790	6 813	6 759	6 797	7 045	7 027	7 041	6 747	6 977
Total dwellings	14 956	15 112	14 822	14 796	15 566	15 553	15 222	14 857	15 532
Ownership transfer costs	3 833	3 679	3 574	3 600	3 750	3 633	4 011	4 072	4 206
<b>Total private gross fixed capital formation</b>	<b>46 112</b>	<b>46 738</b>	<b>49 108</b>	<b>48 254</b>	<b>51 541</b>	<b>52 553</b>	<b>54 574</b>	<b>54 214</b>	<b>55 827</b>
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	840	850	823	850	834	844	1 117	1 277	1 455
State and local	2 442	2 295	2 776	2 790	2 696	2 873	3 196	3 304	3 288
Total public corporations	3 282	3 145	3 599	3 640	3 530	3 717	4 312	4 581	4 743
General government									
National—defence	385	382	338	376	416	327	264	318	364
National—non-defence	650	763	792	699	515	891	887	840	851
Total national	1 035	1 145	1 130	1 075	931	1 218	1 151	1 158	1 215
State and local	3 730	3 654	3 629	3 803	4 223	4 058	3 923	3 909	4 134
Total general government	4 765	4 799	4 759	4 878	5 154	5 277	5 074	5 067	5 349
<b>Total public gross fixed capital formation</b>	<b>8 047</b>	<b>7 944</b>	<b>8 358</b>	<b>8 518</b>	<b>8 684</b>	<b>8 994</b>	<b>9 387</b>	<b>9 648</b>	<b>10 091</b>
<b>Total gross fixed capital formation</b>	<b>54 159</b>	<b>54 682</b>	<b>57 466</b>	<b>56 772</b>	<b>60 224</b>	<b>61 546</b>	<b>63 961</b>	<b>63 862</b>	<b>65 918</b>
<b>Domestic final demand</b>	<b>219 075</b>	<b>223 245</b>	<b>228 429</b>	<b>229 380</b>	<b>235 295</b>	<b>239 095</b>	<b>244 183</b>	<b>246 003</b>	<b>251 757</b>
Changes in inventories	859	805	349	1 703	1 060	285	1 339	924	-1 042
<b>Gross national expenditure</b>	<b>219 934</b>	<b>224 051</b>	<b>228 778</b>	<b>231 083</b>	<b>236 355</b>	<b>239 379</b>	<b>245 523</b>	<b>246 927</b>	<b>250 715</b>
Exports of goods and services	38 885	39 435	40 013	40 538	44 402	45 047	47 345	48 474	51 254
less Imports of goods and services	44 490	45 858	47 348	47 134	48 583	49 037	51 400	53 025	55 398
Statistical discrepancy (E)	261	420	-10	265	-695	-565	-1 439	-623	-444
<b>Gross domestic product</b>	<b>214 591</b>	<b>218 048</b>	<b>221 433</b>	<b>224 752</b>	<b>231 479</b>	<b>234 824</b>	<b>240 028</b>	<b>241 754</b>	<b>246 127</b>

	2003-04	2004-05				2005-06			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
Final consumption expenditure									
General government									
National-defence	100.2	99.9	100.0	99.4	100.7	103.3	105.1	106.1	108.2
National-non-defence	97.3	98.2	98.4	101.2	102.2	102.6	102.6	104.3	105.8
Total national	98.0	98.6	98.9	100.8	101.8	102.8	103.2	104.7	106.3
State and local	96.7	97.7	99.7	100.4	102.2	102.1	103.8	104.2	106.2
<i>Total general government</i>	97.2	98.1	99.3	100.6	102.0	102.4	103.5	104.4	106.2
Households	99.0	99.2	99.7	100.4	100.7	101.5	101.9	103.1	104.1
<i>Total final consumption expenditure</i>	98.5	99.0	99.6	100.4	101.0	101.7	102.3	103.4	104.6
Private gross fixed capital formation									
Private business investment									
Machinery and equipment	100.9	100.6	100.9	100.1	98.4	97.8	97.6	97.1	96.2
Non-dwelling construction									
New building	94.0	96.7	99.1	101.2	103.1	104.4	105.4	106.3	107.3
New engineering construction	96.8	98.1	99.5	100.6	101.8	103.2	104.2	105.5	108.3
<i>Total non-dwelling construction</i>	95.1	97.3	99.2	100.9	102.6	103.9	104.9	106.0	107.8
Livestock	93.1	100.0	100.0	100.0	100.0	90.9	90.9	90.9	90.9
Intangible fixed assets									
Computer software	102.8	102.0	100.1	99.1	98.8	99.0	98.8	98.8	98.5
Mineral and petroleum exploration	95.9	98.0	100.0	99.6	102.4	104.6	105.2	106.6	110.6
Artistic originals	98.4	99.1	100.0	100.0	100.8	102.1	103.4	103.9	104.7
<i>Total intangible fixed assets</i>	101.4	101.2	100.1	99.2	99.5	100.1	100.2	100.5	101.0
<i>Total private business investment</i>	98.6	99.4	100.2	100.3	100.1	100.2	100.3	100.4	100.5
Dwellings									
New and used dwellings	96.2	97.6	99.2	100.9	102.3	103.4	104.5	105.4	106.4
Alterations and additions	96.8	98.0	99.4	100.8	101.8	102.8	103.7	104.3	105.0
<i>Total dwellings</i>	96.4	97.8	99.2	100.9	102.1	103.1	104.1	104.9	105.8
Ownership transfer costs	95.4	99.4	101.7	100.3	98.6	104.2	112.1	106.0	104.9
<i>Total private gross fixed capital formation</i>	97.7	98.8	99.9	100.5	100.8	101.4	102.1	102.3	102.7
Public gross fixed capital formation									
Public corporations									
Commonwealth	99.0	99.5	99.9	100.1	100.5	100.0	100.3	101.3	103.3
State and local	97.0	98.3	99.4	100.6	101.8	102.6	103.3	104.8	107.0
<i>Total public corporations</i>	97.5	98.5	99.5	100.5	101.5	102.0	102.5	103.9	106.2
General government									
National-defence	101.7	100.8	100.9	99.8	98.5	98.0	97.6	97.2	96.2
National-non-defence	98.5	99.5	100.1	100.2	100.2	100.4	100.6	100.8	100.7
<i>Total national</i>	99.6	100.0	100.4	100.0	99.6	99.5	99.6	99.6	99.2
State and local	97.9	98.6	99.9	100.5	101.0	102.0	102.8	103.5	104.2
<i>Total general government</i>	98.3	98.9	100.0	100.4	100.7	101.4	102.1	102.6	103.1
<i>Total public gross fixed capital formation</i>	98.0	98.8	99.8	100.4	101.0	101.7	102.3	103.2	104.4
<i>Total gross fixed capital formation</i>	97.8	98.8	99.9	100.5	100.9	101.5	102.1	102.4	102.9
<i>Domestic final demand</i>	98.3	98.9	99.7	100.5	101.0	101.7	102.3	103.2	104.1
Exports of goods and services	94.5	98.5	97.7	98.0	105.8	109.9	113.3	116.0	120.8
Imports of goods and services	99.8	102.0	99.9	98.1	100.0	101.5	102.3	104.4	106.6
<b>Gross domestic product</b>	<b>97.4</b>	<b>98.2</b>	<b>99.2</b>	<b>100.4</b>	<b>102.1</b>	<b>103.2</b>	<b>104.3</b>	<b>105.3</b>	<b>106.7</b>

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2004-05 = 100.0.

	2004-05				2005-06				Jun 05 to Jun 06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
Final consumption expenditure									
General government									
National—defence	-0.4	0.1	-0.6	1.3	2.6	1.7	0.9	2.0	7.4
National—non-defence	0.8	0.2	2.9	1.0	0.4	—	1.7	1.4	3.5
Total national	0.6	0.3	1.9	1.0	1.0	0.4	1.4	1.5	4.4
State and local	1.1	2.1	0.7	1.8	-0.1	1.7	0.5	1.9	3.9
Total general government	0.9	1.2	1.3	1.4	0.4	1.1	0.9	1.7	4.1
Households	0.3	0.5	0.7	0.3	0.8	0.4	1.2	1.0	3.4
Total final consumption expenditure	0.4	0.7	0.8	0.5	0.7	0.6	1.1	1.1	3.6
Private gross fixed capital formation									
Private business investment									
Machinery and equipment	-0.2	0.3	-0.9	-1.7	-0.6	-0.2	-0.5	-0.9	-2.2
Non-dwelling construction									
New building	2.9	2.4	2.1	1.9	1.3	0.9	0.9	1.0	4.2
New engineering construction	1.4	1.4	1.1	1.3	1.4	1.0	1.2	2.7	6.4
Total non-dwelling construction	2.2	2.0	1.7	1.6	1.3	0.9	1.0	1.7	5.1
Livestock	7.4	—	—	—	-9.1	—	—	—	-9.1
Intangible fixed assets									
Computer software	-0.8	-1.8	-1.0	-0.3	0.2	-0.2	—	-0.3	-0.3
Mineral and petroleum exploration	2.2	2.0	-0.4	2.7	2.2	0.6	1.4	3.7	8.0
Artistic originals	0.7	0.9	—	0.8	1.3	1.3	0.5	0.7	3.8
Total intangible fixed assets	-0.3	-1.1	-0.8	0.3	0.6	—	0.3	0.5	1.5
Total private business investment	0.8	0.8	0.1	-0.2	0.1	0.1	—	0.1	0.4
Dwellings									
New and used dwellings	1.5	1.5	1.8	1.3	1.1	1.1	0.8	1.0	4.0
Alterations and additions	1.3	1.3	1.4	1.1	0.9	0.9	0.5	0.7	3.1
Total dwellings	1.4	1.4	1.6	1.2	1.0	1.0	0.7	0.9	3.6
Ownership transfer costs	4.2	2.4	-1.3	-1.8	5.7	7.5	-5.4	-1.0	6.4
Total private gross fixed capital formation	1.1	1.1	0.7	0.3	0.6	0.6	0.2	0.4	1.8
Public gross fixed capital formation									
Public corporations									
Commonwealth	0.5	0.4	0.2	0.4	-0.5	0.2	1.1	2.0	2.8
State and local	1.3	1.1	1.2	1.2	0.8	0.6	1.5	2.2	5.1
Total public corporations	1.1	1.0	1.0	1.0	0.5	0.5	1.4	2.1	4.6
General government									
National—defence	-0.8	0.1	-1.1	-1.3	-0.5	-0.4	-0.4	-1.0	-2.3
National—non-defence	1.1	0.6	0.1	0.1	0.1	0.3	0.1	-0.1	0.5
Total national	0.4	0.4	-0.4	-0.4	-0.1	0.1	—	-0.4	-0.4
State and local	0.7	1.3	0.6	0.6	0.9	0.8	0.6	0.7	3.1
Total general government	0.7	1.0	0.4	0.3	0.7	0.7	0.5	0.5	2.4
Total public gross fixed capital formation	0.8	1.0	0.6	0.6	0.6	0.6	0.9	1.2	3.3
Total gross fixed capital formation	1.0	1.1	0.7	0.4	0.6	0.6	0.3	0.5	2.0
Domestic final demand	0.6	0.8	0.8	0.5	0.7	0.6	0.9	0.9	3.2
Exports of goods and services	4.1	-0.7	0.3	8.0	3.8	3.1	2.4	4.2	14.2
Imports of goods and services	2.2	-2.0	-1.9	2.0	1.5	0.8	2.0	2.1	6.6
<b>Gross domestic product</b>	<b>0.9</b>	<b>1.0</b>	<b>1.2</b>	<b>1.7</b>	<b>1.1</b>	<b>1.0</b>	<b>0.9</b>	<b>1.4</b>	<b>4.6</b>

— nil or rounded to zero (including null cells)

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2004-05 = 100.0.

(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.

	2003-04	2004-05				2005-06			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
<b>Final consumption expenditure</b>									
General government									
National-defence	100.9	98.7	99.6	99.1	102.5	103.6	104.5	104.0	109.5
National-non-defence	97.2	98.9	99.4	100.8	101.3	103.3	104.4	102.8	104.9
Total national	98.1	98.9	99.4	100.4	101.6	103.3	104.5	103.1	106.0
State and local	95.9	98.5	99.6	100.3	101.4	102.4	103.4	104.4	105.9
<i>Total general government</i>	96.8	98.6	99.6	100.3	101.5	102.8	103.8	103.9	106.0
Households	99.0	99.4	100.0	100.1	100.7	101.5	102.2	102.7	103.9
<i>Total final consumption expenditure</i>	98.4	99.2	99.9	100.1	100.9	101.8	102.6	103.0	104.4
<b>Private gross fixed capital formation</b>									
Private business investment									
Machinery and equipment	102.0	101.7	101.9	100.9	99.1	98.5	98.3	97.7	96.8
Non-dwelling construction									
New building	94.0	96.6	99.0	101.2	103.0	104.4	105.6	106.7	107.9
New engineering construction	96.4	98.0	99.6	100.8	102.0	103.3	104.2	105.5	108.2
<i>Total non-dwelling construction</i>	95.1	97.2	99.3	100.9	102.6	103.9	105.0	106.1	107.9
Livestock	93.9	100.0	100.0	100.0	100.0	88.7	88.7	88.7	88.7
Intangible fixed assets									
Computer software	103.4	102.2	100.2	99.1	98.7	99.0	98.8	98.9	98.5
Mineral and petroleum exploration	95.6	97.9	100.0	99.7	102.5	104.7	105.3	106.7	110.7
Artistic originals	98.4	99.1	100.0	100.0	100.8	102.1	103.4	104.1	104.7
<i>Total intangible fixed assets</i>	101.8	101.3	100.1	99.3	99.5	100.2	100.3	100.6	101.4
<i>Total private business investment</i>	97.9	99.3	100.6	101.2	100.8	100.5	100.7	100.9	101.2
Dwellings									
New and used dwellings	96.2	97.6	99.1	101.0	102.2	103.3	104.6	105.8	106.8
Alterations and additions	96.8	98.1	99.4	100.8	101.7	102.6	103.6	104.3	105.0
<i>Total dwellings</i>	96.5	97.8	99.2	100.9	102.0	103.0	104.1	105.1	106.0
Ownership transfer costs	95.8	99.4	101.6	100.4	98.7	104.4	113.0	106.7	105.6
<i>Total private gross fixed capital formation</i>	97.3	98.9	100.2	101.1	101.0	101.5	102.4	102.4	102.8
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	95.7	98.2	100.0	100.9	101.3	99.7	99.0	99.7	101.6
State and local	96.8	97.9	99.2	100.5	101.9	102.5	103.3	105.0	107.6
<i>Total public corporations</i>	96.5	98.0	99.4	100.6	101.7	101.9	102.2	103.4	105.7
General government									
National-defence	103.4	101.4	99.8	97.8	96.0	95.9	95.7	95.3	93.9
National-non-defence	99.9	100.9	101.3	100.8	100.4	100.6	100.9	100.9	100.8
<i>Total national</i>	101.0	100.9	100.6	99.7	98.8	99.3	99.6	99.3	98.6
State and local	97.4	98.0	99.1	99.8	100.7	102.1	103.2	104.3	104.9
<i>Total general government</i>	98.2	98.7	99.5	99.8	100.4	101.4	102.4	103.1	103.4
<i>Total public gross fixed capital formation</i>	97.5	98.4	99.4	100.1	100.9	101.6	102.3	103.3	104.5
<i>Total gross fixed capital formation</i>	97.3	98.8	100.1	100.9	100.9	101.5	102.4	102.5	103.0
<i>Domestic final demand</i>	98.1	99.1	99.9	100.3	100.9	101.7	102.5	102.9	104.0
<i>Gross national expenditure</i>	98.4	99.2	100.0	100.3	100.9	101.5	102.7	102.9	104.0
Exports of goods and services	94.4	98.1	97.7	98.2	105.9	109.5	113.2	115.5	120.4
Imports of goods and services	100.1	102.0	100.1	98.3	99.9	101.0	101.8	104.1	106.4
<b>Gross domestic product</b>	<b>97.4</b>	<b>98.5</b>	<b>99.5</b>	<b>100.4</b>	<b>102.0</b>	<b>103.1</b>	<b>104.8</b>	<b>104.9</b>	<b>106.4</b>

(a) Reference year for implicit price deflators is 2004-05.

	2004-05				2005-06				Jun 05 to Jun 06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
<b>Final consumption expenditure</b>									
General government									
National—defence	-2.2	0.9	-0.6	3.5	1.0	0.9	-0.5	5.3	6.8
National—non-defence	1.8	0.4	1.5	0.5	1.9	1.2	-1.5	2.0	3.5
Total national	0.8	0.5	1.0	1.2	1.7	1.1	-1.3	2.8	4.3
State and local	2.7	1.2	0.6	1.1	1.0	1.0	0.9	1.5	4.5
<i>Total general government</i>	2.0	0.9	0.8	1.2	1.3	1.0	—	2.0	4.4
Households	0.4	0.6	0.1	0.6	0.8	0.7	0.5	1.1	3.2
<i>Total final consumption expenditure</i>	0.8	0.7	0.2	0.7	0.9	0.8	0.4	1.3	3.5
<b>Private gross fixed capital formation</b>									
Private business investment									
Machinery and equipment	-0.3	0.2	-0.9	-1.8	-0.6	-0.2	-0.5	-1.0	-2.3
Non-dwelling construction									
New building	2.8	2.5	2.2	1.8	1.3	1.2	1.0	1.1	4.7
New engineering construction	1.6	1.6	1.2	1.2	1.3	0.9	1.2	2.6	6.1
<i>Total non-dwelling construction</i>	2.3	2.1	1.6	1.7	1.3	1.0	1.1	1.7	5.2
Livestock	6.5	—	—	—	-11.3	—	—	—	-11.3
Intangible fixed assets									
Computer software	-1.1	-2.0	-1.1	-0.4	0.3	-0.2	0.1	-0.3	-0.2
Mineral and petroleum exploration	2.4	2.1	-0.3	2.8	2.2	0.6	1.3	3.7	8.0
Artistic originals	0.7	0.9	—	0.8	1.3	1.3	0.6	0.6	3.9
<i>Total intangible fixed assets</i>	-0.5	-1.2	-0.8	0.2	0.7	0.1	0.4	0.8	1.9
<i>Total private business investment</i>	1.4	1.3	0.6	-0.5	-0.3	0.2	0.2	0.3	0.4
Dwellings									
New and used dwellings	1.5	1.5	2.0	1.1	1.1	1.3	1.1	0.9	4.5
Alterations and additions	1.3	1.3	1.5	0.9	0.8	1.0	0.7	0.6	3.2
<i>Total dwellings</i>	1.4	1.4	1.7	1.0	1.0	1.1	0.9	0.8	3.9
Ownership transfer costs	3.8	2.2	-1.2	-1.7	5.7	8.2	-5.5	-1.1	6.9
<i>Total private gross fixed capital formation</i>	1.7	1.3	0.9	-0.1	0.5	1.0	—	0.4	1.8
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	2.6	1.9	0.9	0.4	-1.6	-0.7	0.7	1.9	0.3
State and local	1.2	1.3	1.3	1.4	0.7	0.8	1.6	2.5	5.6
<i>Total public corporations</i>	1.5	1.4	1.2	1.1	0.2	0.3	1.2	2.2	3.9
General government									
National—defence	-1.9	-1.6	-2.0	-1.8	-0.2	-0.1	-0.4	-1.5	-2.2
National—non-defence	1.0	0.4	-0.5	-0.4	0.2	0.2	—	-0.1	0.3
<i>Total national</i>	-0.1	-0.3	-0.9	-0.9	0.5	0.4	-0.4	-0.7	-0.2
State and local	0.6	1.1	0.7	0.9	1.4	1.1	1.1	0.6	4.2
<i>Total general government</i>	0.5	0.8	0.3	0.6	1.1	0.9	0.8	0.3	3.0
<i>Total public gross fixed capital formation</i>	1.0	1.1	0.7	0.8	0.7	0.7	1.0	1.2	3.5
<b>Total gross fixed capital formation</b>	1.6	1.2	0.9	—	0.5	0.9	0.1	0.5	2.1
<b>Domestic final demand</b>	1.0	0.8	0.4	0.5	0.8	0.8	0.3	1.1	3.1
<b>Gross national expenditure</b>	0.8	0.7	0.4	0.6	0.6	1.2	0.1	1.1	3.0
Exports of goods and services	3.9	-0.4	0.5	7.9	3.4	3.4	2.1	4.2	13.6
Imports of goods and services	1.9	-1.9	-1.8	1.6	1.1	0.8	2.2	2.2	6.5
<b>Gross domestic product</b>	<b>1.1</b>	<b>1.1</b>	<b>0.8</b>	<b>1.7</b>	<b>1.0</b>	<b>1.7</b>	<b>—</b>	<b>1.5</b>	<b>4.3</b>

— nil or rounded to zero (including null cells)

(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.

(a) Reference year for implicit price deflators is 2004-05.

	2003-04		2004-05				2005-06			
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>A</b> Agriculture, forestry and fishing										
Agriculture	6 552	6 414	6 342	6 269	6 145	6 132	6 173	6 164	6 118	
Forestry and fishing	597	587	580	574	569	568	568	565	561	
Total	7 168	7 013	6 925	6 839	6 709	6 697	6 741	6 729	6 679	
<b>B</b> Mining										
Mining (excluding services to mining)	10 455	10 561	10 766	10 963	11 120	11 080	10 819	10 512	10 333	
Services to mining	928	972	992	994	974	937	917	931	954	
Total	11 369	11 533	11 761	11 958	12 094	12 016	11 736	11 444	11 289	
<b>C</b> Manufacturing										
Food, beverage and tobacco	5 084	5 059	5 042	5 071	5 101	5 110	5 062	5 000	4 968	
Textile, clothing, footwear	776	739	685	641	617	602	604	617	633	
Wood and paper products	1 862	1 860	1 833	1 803	1 792	1 794	1 775	1 738	1 710	
Printing, publishing and recorded media	3 150	3 080	2 994	2 960	2 996	3 019	2 975	2 892	2 836	
Petroleum, coal, chemical, etc.	3 473	3 488	3 493	3 490	3 495	3 459	3 367	3 279	3 250	
Non-metallic mineral products	1 046	1 041	1 055	1 097	1 150	1 191	1 217	1 241	1 261	
Metal products	5 728	5 673	5 729	5 771	5 702	5 603	5 622	5 703	5 752	
Machinery and equipment	4 161	4 128	4 162	4 304	4 503	4 614	4 561	4 426	4 293	
Other manufacturing	1 201	1 172	1 118	1 066	1 018	985	972	977	992	
Total	26 458	26 226	26 098	26 198	26 382	26 391	26 164	25 874	25 625	
<b>D</b> Electricity, gas and water supply										
Electricity	3 161	3 152	3 149	3 156	3 162	3 169	3 224	3 329	3 445	
Gas	327	326	325	322	318	313	317	326	339	
Water supply, sewerage and drainage services	1 379	1 378	1 374	1 370	1 360	1 351	1 351	1 359	1 367	
Total	4 868	4 856	4 848	4 848	4 839	4 833	4 892	5 015	5 152	
<b>E</b> Construction	13 946	13 940	14 079	14 388	14 808	15 145	15 370	15 587	15 825	
<b>F</b> Wholesale trade	10 341	10 371	10 441	10 559	10 642	10 729	10 811	10 861	10 896	
<b>G</b> Retail trade	12 732	12 897	13 014	13 047	13 017	13 008	13 067	13 174	13 285	
<b>H</b> Accommodation, cafes and restaurants	4 760	4 804	4 803	4 804	4 845	4 912	4 957	4 985	4 999	
<b>I</b> Transport and storage										
Road	3 467	3 513	3 584	3 650	3 670	3 680	3 744	3 843	3 940	
Air and space	1 402	1 431	1 461	1 488	1 511	1 526	1 541	1 560	1 582	
Rail, pipeline and other transport	1 419	1 398	1 400	1 408	1 394	1 378	1 401	1 451	1 496	
Transport services and storage(c)	3 505	3 531	3 550	3 554	3 547	3 542	3 532	3 515	3 493	
Total	9 797	9 878	9 998	10 097	10 118	10 123	10 217	10 370	10 511	
<b>J</b> Communication services	5 655	5 741	5 821	5 902	5 994	6 135	6 280	6 381	6 439	
<b>K</b> Finance and insurance	15 220	15 245	15 282	15 367	15 506	15 704	15 972	16 275	16 578	
<b>L</b> Property and business services(d)	25 114	25 147	25 170	25 185	25 383	25 735	26 049	26 325	26 569	
<b>M</b> Government administration and defence	8 406	8 488	8 562	8 624	8 672	8 721	8 767	8 805	8 836	
<b>N</b> Education	9 544	9 572	9 604	9 641	9 685	9 731	9 775	9 815	9 851	
<b>O</b> Health and community services	12 921	13 118	13 285	13 390	13 526	13 714	13 882	13 975	14 023	
<b>P</b> Cultural and recreational services	2 712	2 764	2 797	2 832	2 885	2 923	2 912	2 877	2 844	
<b>Q</b> Personal and other services	4 049	4 042	4 047	4 074	4 102	4 099	4 095	4 107	4 136	
.. Ownership of dwellings	17 054	17 212	17 372	17 536	17 704	17 872	18 043	18 217	18 389	
Gross value added at basic prices	202 159	202 876	203 921	205 288	206 891	208 470	209 719	210 820	211 943	
Taxes less subsidies on products	18 617	18 767	18 822	18 899	18 970	19 048	19 107	19 158	19 201	
Statistical discrepancy (P)	-227	-234	-98	137	292	313	293	290	267	
<b>Gross domestic product</b>	<b>220 508</b>	<b>221 336</b>	<b>222 597</b>	<b>224 346</b>	<b>226 220</b>	<b>227 882</b>	<b>229 134</b>	<b>230 263</b>	<b>231 363</b>	

(a) At basic prices.

(b) Reference year for chain volume measures is 2004-05.

(c) Includes water transport.

(d) Excludes ownership of dwellings.



## Trend

	2004-05				2005-06				Jun 05 to Jun 06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
<b>A</b> Agriculture, forestry and fishing									
Agriculture	-2.1	-1.1	-1.2	-2.0	-0.2	0.7	-0.2	-0.7	-0.4
Forestry and fishing	-1.6	-1.2	-1.0	-0.8	-0.2	—	-0.5	-0.8	-1.5
Total	-2.2	-1.3	-1.2	-1.9	-0.2	0.7	-0.2	-0.8	-0.4
<b>B</b> Mining									
Mining (excluding services to mining)	1.0	1.9	1.8	1.4	-0.4	-2.4	-2.8	-1.7	-7.1
Services to mining	4.8	2.0	0.2	-2.0	-3.8	-2.1	1.5	2.5	-2.1
Total	1.4	2.0	1.7	1.1	-0.6	-2.3	-2.5	-1.3	-6.7
<b>C</b> Manufacturing									
Food, beverage and tobacco	-0.5	-0.3	0.6	0.6	0.2	-0.9	-1.2	-0.6	-2.6
Textile, clothing, footwear	-4.7	-7.4	-6.4	-3.8	-2.4	0.4	2.1	2.6	2.6
Wood and paper products	-0.1	-1.5	-1.6	-0.6	0.1	-1.1	-2.1	-1.6	-4.6
Printing, publishing and recorded media	-2.2	-2.8	-1.1	1.2	0.8	-1.4	-2.8	-1.9	-5.3
Petroleum, coal, chemical, etc.	0.4	0.2	-0.1	0.1	-1.0	-2.7	-2.6	-0.9	-7.0
Non-metallic mineral products	-0.5	1.3	4.0	4.8	3.6	2.1	2.0	1.6	9.7
Metal products	-1.0	1.0	0.7	-1.2	-1.7	0.3	1.4	0.9	0.9
Machinery and equipment	-0.8	0.8	3.4	4.6	2.4	-1.1	-3.0	-3.0	-4.7
Other manufacturing	-2.4	-4.6	-4.7	-4.5	-3.2	-1.4	0.6	1.5	-2.6
Total	-0.9	-0.5	0.4	0.7	—	-0.9	-1.1	-1.0	-2.9
<b>D</b> Electricity, gas and water supply									
Electricity	-0.3	-0.1	0.2	0.2	0.2	1.7	3.3	3.5	8.9
Gas	-0.2	-0.6	-0.8	-1.4	-1.5	1.1	3.1	3.8	6.7
Water supply, sewerage and drainage services	-0.1	-0.3	-0.3	-0.7	-0.6	—	0.6	0.6	0.5
Total	-0.3	-0.2	—	-0.2	-0.1	1.2	2.5	2.7	6.5
<b>E</b> Construction	—	1.0	2.2	2.9	2.3	1.5	1.4	1.5	6.9
<b>F</b> Wholesale trade	0.3	0.7	1.1	0.8	0.8	0.8	0.5	0.3	2.4
<b>G</b> Retail trade	1.3	0.9	0.3	-0.2	-0.1	0.4	0.8	0.8	2.1
<b>H</b> Accommodation, cafes and restaurants	0.9	—	—	0.9	1.4	0.9	0.6	0.3	3.2
<b>I</b> Transport and storage									
Road	1.3	2.0	1.8	0.5	0.3	1.7	2.6	2.5	7.4
Air and space	2.0	2.1	1.8	1.5	1.0	1.0	1.3	1.4	4.7
Rail, pipeline and other transport	-1.5	0.2	0.6	-1.0	-1.1	1.7	3.6	3.1	7.3
Transport services and storage(d)	0.7	0.5	0.1	-0.2	-0.2	-0.3	-0.5	-0.6	-1.5
Total	0.8	1.2	1.0	0.2	0.1	0.9	1.5	1.4	3.9
<b>J</b> Communication services	1.5	1.4	1.4	1.5	2.4	2.4	1.6	0.9	7.4
<b>K</b> Finance and insurance	0.2	0.2	0.6	0.9	1.3	1.7	1.9	1.9	6.9
<b>L</b> Property and business services(e)	0.1	0.1	0.1	0.8	1.4	1.2	1.1	0.9	4.7
<b>M</b> Government administration and defence	1.0	0.9	0.7	0.6	0.6	0.5	0.4	0.3	1.9
<b>N</b> Education	0.3	0.3	0.4	0.4	0.5	0.5	0.4	0.4	1.7
<b>O</b> Health and community services	1.5	1.3	0.8	1.0	1.4	1.2	0.7	0.3	3.7
<b>P</b> Cultural and recreational services	1.9	1.2	1.2	1.9	1.3	-0.4	-1.2	-1.1	-1.4
<b>Q</b> Personal and other services	-0.2	0.1	0.7	0.7	-0.1	-0.1	0.3	0.7	0.8
.. Ownership of dwellings	0.9	0.9	0.9	1.0	1.0	1.0	1.0	0.9	3.9
Gross value added at basic prices	0.4	0.5	0.7	0.8	0.8	0.6	0.5	0.5	2.4
Taxes less subsidies on products	0.8	0.3	0.4	0.4	0.4	0.3	0.3	0.2	1.2
<b>Gross domestic product</b>	<b>0.4</b>	<b>0.6</b>	<b>0.8</b>	<b>0.8</b>	<b>0.7</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>2.3</b>

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2004-05.

(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) Includes water transport.

(e) Excludes ownership of dwellings.

	2003-04		2004-05				2005-06			
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>A</b> Agriculture, forestry and fishing										
Agriculture	6 291	6 388	6 496	6 207	6 091	6 184	6 092	6 322	5 993	
Forestry and fishing	593	583	585	574	566	568	573	565	558	
Total	6 905	6 982	7 085	6 778	6 646	6 752	6 665	6 887	6 551	
<b>B</b> Mining										
Mining (excluding services to mining)	10 423	10 565	10 862	10 727	11 399	10 900	11 067	10 253	10 379	
Services to mining	954	987	960	1 009	988	942	873	951	970	
Total	11 371	11 558	11 809	11 754	12 375	11 842	11 940	11 204	11 349	
<b>C</b> Manufacturing										
Food, beverage and tobacco	5 025	5 097	5 039	5 015	5 139	5 153	5 003	5 040	4 932	
Textile, clothing, footwear	797	730	691	637	599	632	584	605	660	
Wood and paper products	1 834	1 881	1 839	1 783	1 792	1 786	1 816	1 707	1 700	
Printing, publishing and recorded media	3 186	3 051	3 013	2 909	3 001	3 043	3 027	2 824	2 838	
Petroleum, coal, chemical, etc.	3 421	3 546	3 501	3 455	3 461	3 556	3 355	3 185	3 310	
Non-metallic mineral products	1 065	1 055	1 027	1 071	1 220	1 146	1 214	1 266	1 251	
Metal products	5 772	5 511	5 735	5 941	5 649	5 510	5 648	5 740	5 740	
Machinery and equipment	4 215	4 082	4 135	4 332	4 438	4 712	4 594	4 367	4 274	
Other manufacturing	1 179	1 202	1 111	1 059	999	1 039	908	999	1 008	
Total	26 476	26 164	26 062	26 174	26 346	26 578	26 149	25 734	25 714	
<b>D</b> Electricity, gas and water supply										
Electricity	3 175	3 167	3 092	3 197	3 184	3 129	3 223	3 314	3 482	
Gas	330	322	328	322	318	314	312	324	346	
Water supply, sewerage and drainage services	1 384	1 379	1 369	1 367	1 375	1 340	1 340	1 377	1 360	
Total	4 890	4 867	4 789	4 886	4 877	4 783	4 875	5 015	5 189	
<b>E</b> Construction	13 907	13 952	14 030	14 316	14 919	15 101	15 502	15 363	15 995	
<b>F</b> Wholesale trade	10 292	10 283	10 537	10 483	10 720	10 666	10 815	10 936	10 821	
<b>G</b> Retail trade	12 695	12 965	12 971	13 092	13 002	13 013	12 990	13 243	13 274	
<b>H</b> Accommodation, cafes and restaurants	4 763	4 869	4 744	4 807	4 849	4 910	4 963	4 999	4 983	
<b>I</b> Transport and storage										
Road	3 468	3 470	3 614	3 654	3 678	3 688	3 677	3 889	3 957	
Air and space	1 396	1 430	1 462	1 491	1 505	1 532	1 543	1 543	1 599	
Rail, pipeline and other transport	1 427	1 374	1 391	1 431	1 409	1 354	1 378	1 481	1 498	
Transport services and storage(c)	3 496	3 532	3 542	3 575	3 531	3 534	3 549	3 516	3 477	
Total	9 792	9 815	10 010	10 150	10 114	10 108	10 146	10 428	10 531	
<b>J</b> Communication services	5 670	5 718	5 842	5 896	6 006	6 081	6 303	6 465	6 346	
<b>K</b> Finance and insurance	15 248	15 246	15 262	15 351	15 544	15 683	15 927	16 319	16 585	
<b>L</b> Property and business services(d)	25 009	25 467	24 970	25 141	25 499	25 575	26 216	26 277	26 541	
<b>M</b> Government administration and defence	8 383	8 490	8 582	8 615	8 657	8 743	8 752	8 817	8 833	
<b>N</b> Education	9 544	9 572	9 603	9 641	9 683	9 732	9 776	9 816	9 851	
<b>O</b> Health and community services	12 914	13 099	13 364	13 348	13 515	13 647	14 025	13 926	13 990	
<b>P</b> Cultural and recreational services	2 693	2 793	2 798	2 809	2 870	2 963	2 926	2 832	2 870	
<b>Q</b> Personal and other services	4 061	4 006	4 062	4 076	4 082	4 139	4 087	4 051	4 196	
.. Ownership of dwellings	17 056	17 211	17 371	17 535	17 704	17 873	18 042	18 214	18 396	
Gross value added at basic prices	201 684	203 079	203 907	204 887	207 336	208 189	210 099	210 525	212 015	
Taxes less subsidies on products	18 596	18 802	18 823	18 853	18 978	19 114	19 013	19 221	19 196	
Statistical discrepancy (P)	86	-363	-177	181	360	451	-142	756	43	
<b>Gross domestic product</b>	<b>220 339</b>	<b>221 433</b>	<b>222 476</b>	<b>223 924</b>	<b>226 832</b>	<b>227 755</b>	<b>228 971</b>	<b>230 502</b>	<b>231 255</b>	

(a) At basic prices.

(b) Reference year for chain volume measures is 2004-05.

(c) Includes water transport.

(d) Excludes ownership of dwellings.

	2004-05				2005-06				Jun 05 to Jun 06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
<b>A</b> Agriculture, forestry and fishing									
Agriculture	1.5	1.7	-4.5	-1.9	1.5	-1.5	3.8	-5.2	-1.6
Forestry and fishing	-1.7	0.3	-1.9	-1.4	0.3	0.9	-1.4	-1.2	-1.4
Total	1.1	1.5	-4.3	-2.0	1.6	-1.3	3.3	-4.9	-1.4
<b>B</b> Mining									
Mining (excluding services to mining)	1.4	2.8	-1.2	6.3	-4.4	1.5	-7.3	1.2	-9.0
Services to mining	3.4	-2.7	5.1	-2.1	-4.6	-7.3	8.9	2.0	-1.8
Total	1.6	2.2	-0.5	5.3	-4.3	0.8	-6.2	1.3	-8.3
<b>C</b> Manufacturing									
Food, beverage and tobacco	1.4	-1.1	-0.5	2.5	0.3	-2.9	0.7	-2.1	-4.0
Textile, clothing, footwear	-8.5	-5.3	-7.8	-5.9	5.5	-7.6	3.6	9.2	10.2
Wood and paper products	2.6	-2.2	-3.1	0.5	-0.3	1.7	-6.0	-0.4	-5.2
Printing, publishing and recorded media	-4.2	-1.2	-3.5	3.2	1.4	-0.5	-6.7	0.5	-5.4
Petroleum, coal, chemical, etc.	3.6	-1.3	-1.3	0.2	2.7	-5.7	-5.1	3.9	-4.4
Non-metallic mineral products	-0.9	-2.7	4.3	13.9	-6.0	5.9	4.3	-1.2	2.6
Metal products	-4.5	4.1	3.6	-4.9	-2.5	2.5	1.6	—	1.6
Machinery and equipment	-3.1	1.3	4.8	2.4	6.2	-2.5	-4.9	-2.1	-3.7
Other manufacturing	2.0	-7.5	-4.7	-5.6	4.0	-12.6	10.0	0.9	0.9
Total	-1.2	-0.4	0.4	0.7	0.9	-1.6	-1.6	-0.1	-2.4
<b>D</b> Electricity, gas and water supply									
Electricity	-0.2	-2.4	3.4	-0.4	-1.7	3.0	2.8	5.1	9.4
Gas	-2.6	2.0	-1.9	-1.3	-1.0	-0.8	3.7	7.0	9.0
Water supply, sewerage and drainage services	-0.4	-0.7	-0.2	0.6	-2.6	—	2.8	-1.2	-1.1
Total	-0.5	-1.6	2.0	-0.2	-1.9	1.9	2.9	3.5	6.4
<b>E</b> Construction	0.3	0.6	2.0	4.2	1.2	2.7	-0.9	4.1	7.2
<b>F</b> Wholesale trade	-0.1	2.5	-0.5	2.3	-0.5	1.4	1.1	-1.1	0.9
<b>G</b> Retail trade	2.1	—	0.9	-0.7	0.1	-0.2	1.9	0.2	2.1
<b>H</b> Accommodation, cafes and restaurants	2.2	-2.6	1.3	0.9	1.3	1.1	0.7	-0.3	2.8
<b>I</b> Transport and storage									
Road	0.1	4.2	1.1	0.7	0.3	-0.3	5.8	1.8	7.6
Air and space	2.4	2.2	2.0	0.9	1.8	0.7	—	3.6	6.3
Rail, pipeline and other transport	-3.7	1.3	2.8	-1.6	-3.9	1.8	7.4	1.2	6.4
Transport services and storage(d)	1.0	0.3	0.9	-1.2	0.1	0.4	-0.9	-1.1	-1.5
Total	0.2	2.0	1.4	-0.4	-0.1	0.4	2.8	1.0	4.1
<b>J</b> Communication services	0.9	2.2	0.9	1.9	1.3	3.7	2.6	-1.8	5.7
<b>K</b> Finance and insurance	—	0.1	0.6	1.3	0.9	1.6	2.5	1.6	6.7
<b>L</b> Property and business services(e)	1.8	-2.0	0.7	1.4	0.3	2.5	0.2	1.0	4.1
<b>M</b> Government administration and defence	1.3	1.1	0.4	0.5	1.0	0.1	0.7	0.2	2.0
<b>N</b> Education	0.3	0.3	0.4	0.4	0.5	0.5	0.4	0.4	1.7
<b>O</b> Health and community services	1.4	2.0	-0.1	1.3	1.0	2.8	-0.7	0.5	3.5
<b>P</b> Cultural and recreational services	3.7	0.2	0.4	2.1	3.3	-1.3	-3.2	1.3	—
<b>Q</b> Personal and other services	-1.4	1.4	0.3	0.1	1.4	-1.2	-0.9	3.6	2.8
.. Ownership of dwellings	0.9	0.9	0.9	1.0	1.0	0.9	1.0	1.0	3.9
Gross value added at basic prices	0.7	0.4	0.5	1.2	0.4	0.9	0.2	0.7	2.3
Taxes less subsidies on products	1.1	0.1	0.2	0.7	0.7	-0.5	1.1	-0.1	1.1
<b>Gross domestic product</b>	<b>0.5</b>	<b>0.5</b>	<b>0.7</b>	<b>1.3</b>	<b>0.4</b>	<b>0.5</b>	<b>0.7</b>	<b>0.3</b>	<b>1.9</b>

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2004-05.

(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) Includes water transport.

(e) Excludes ownership of dwellings.

	2004-05				2005-06				Jun 05 to Jun 06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
VALUES (\$ m)									
Compensation of employees									
Wages and salaries	92 716	94 255	95 929	97 731	99 497	101 155	102 773	104 386	..
Employers' social contributions(a)	11 059	11 247	11 442	11 653	11 863	12 061	12 250	12 438	..
Total compensation of employees	103 775	105 502	107 371	109 384	111 359	113 216	115 024	116 825	..
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	36 831	37 942	39 628	41 651	43 205	44 120	44 783	45 408	..
Public non-financial corporations	5 496	5 601	5 622	5 539	5 432	5 327	5 207	5 073	..
Total non-financial corporations	42 327	43 543	45 249	47 190	48 637	49 450	49 991	50 463	..
Financial corporations	7 159	7 384	7 629	7 898	8 164	8 443	8 740	9 051	..
Total corporations	49 486	50 927	52 879	55 089	56 802	57 893	58 731	59 514	..
General government	3 822	3 885	3 942	3 993	4 043	4 095	4 148	4 202	..
Dwellings owned by persons	15 777	15 996	16 243	16 503	16 758	17 039	17 340	17 651	..
Total gross operating surplus	69 086	70 809	73 064	75 585	77 603	79 022	80 218	81 377	..
Gross mixed income	19 445	19 389	19 354	19 403	19 594	19 811	20 032	20 227	..
Total factor income	192 306	195 700	199 789	204 372	208 556	212 040	215 270	218 511	..
Taxes less subsidies on production and imports	25 495	25 614	25 712	25 819	26 034	26 310	26 668	27 040	..
Statistical discrepancy (I)	30	64	149	391	718	786	580	332	..
<b>Gross domestic product</b>	<b>217 831</b>	<b>221 378</b>	<b>225 650</b>	<b>230 583</b>	<b>235 308</b>	<b>239 134</b>	<b>242 518</b>	<b>245 898</b>	..

## PERCENTAGE CHANGES (b)

Compensation of employees									
Wages and salaries	1.7	1.7	1.8	1.9	1.8	1.7	1.6	1.6	6.8
Employers' social contributions(a)	1.7	1.7	1.7	1.8	1.8	1.7	1.6	1.5	6.7
Total compensation of employees	1.7	1.7	1.8	1.9	1.8	1.7	1.6	1.6	6.8
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	1.4	3.0	4.4	5.1	3.7	2.1	1.5	1.4	9.0
Public non-financial corporations	2.1	1.9	0.4	-1.5	-1.9	-1.9	-2.3	-2.6	-8.4
Total non-financial corporations	1.5	2.9	3.9	4.3	3.1	1.7	1.1	0.9	6.9
Financial corporations	3.0	3.1	3.3	3.5	3.4	3.4	3.5	3.6	14.6
Total corporations	1.7	2.9	3.8	4.2	3.1	1.9	1.4	1.3	8.0
General government	1.7	1.6	1.4	1.3	1.3	1.3	1.3	1.3	5.2
Dwellings owned by persons	1.3	1.4	1.5	1.6	1.5	1.7	1.8	1.8	7.0
Total gross operating surplus	1.6	2.5	3.2	3.5	2.7	1.8	1.5	1.4	7.7
Gross mixed income	-0.8	-0.3	-0.2	0.3	1.0	1.1	1.1	1.0	4.2
Total factor income	1.4	1.8	2.1	2.3	2.0	1.7	1.5	1.5	6.9
Taxes less subsidies on production and imports	1.0	0.5	0.4	0.4	0.8	1.1	1.4	1.4	4.7
<b>Gross domestic product</b>	<b>1.4</b>	<b>1.6</b>	<b>1.9</b>	<b>2.2</b>	<b>2.0</b>	<b>1.6</b>	<b>1.4</b>	<b>1.4</b>	<b>6.6</b>

.. not applicable

(a) Includes contributions to superannuation made by employers and payments of workers' compensation premiums.

(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.

	2004-05				2005-06				Jun 05 to Jun 06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
VALUES (\$ m)									
Compensation of employees									
Wages and salaries	92 720	94 270	95 860	97 728	99 544	101 289	102 528	104 567	..
Employers' social contributions(a)	11 053	11 260	11 429	11 650	11 868	12 082	12 219	12 459	..
Total compensation of employees	103 772	105 530	107 290	109 378	111 412	113 370	114 747	117 027	..
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	36 554	37 943	39 177	42 240	43 071	44 310	44 563	45 545	..
Public non-financial corporations	5 434	5 582	5 693	5 566	5 333	5 313	5 386	4 875	..
Total non-financial corporations	41 987	43 525	44 870	47 806	48 403	49 623	49 949	50 420	..
Financial corporations	7 152	7 377	7 630	7 910	8 147	8 477	8 678	9 100	..
Total corporations	49 139	50 902	52 500	55 716	56 550	58 100	58 627	59 520	..
General government	3 827	3 886	3 941	3 994	4 042	4 094	4 148	4 203	..
Dwellings owned by persons	15 740	15 988	16 246	16 536	16 723	17 044	17 336	17 661	..
Total gross operating surplus	68 706	70 776	72 687	76 246	77 315	79 238	80 111	81 385	..
Gross mixed income	19 714	19 280	19 308	19 448	19 581	19 781	20 083	20 224	..
Total factor income	192 192	195 586	199 285	205 072	208 307	212 389	214 940	218 635	..
Taxes less subsidies on production and imports	25 836	25 461	25 656	25 827	26 242	25 936	26 908	27 039	..
Statistical discrepancy (I)	20	386	-189	580	275	1 703	-95	453	..
<b>Gross domestic product</b>	<b>218 048</b>	<b>221 433</b>	<b>224 752</b>	<b>231 479</b>	<b>234 824</b>	<b>240 028</b>	<b>241 754</b>	<b>246 127</b>	..

## PERCENTAGE CHANGES (b)

Compensation of employees									
Wages and salaries	1.7	1.7	1.7	1.9	1.9	1.8	1.2	2.0	7.0
Employers' social contributions(a)	1.7	1.9	1.5	1.9	1.9	1.8	1.1	2.0	6.9
Total compensation of employees	1.7	1.7	1.7	1.9	1.9	1.8	1.2	2.0	7.0
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	-0.6	3.8	3.3	7.8	2.0	2.9	0.6	2.2	7.8
Public non-financial corporations	-0.8	2.7	2.0	-2.2	-4.2	-0.4	1.4	-9.5	-12.4
Total non-financial corporations	-0.7	3.7	3.1	6.5	1.2	2.5	0.7	0.9	5.5
Financial corporations	2.7	3.1	3.4	3.7	3.0	4.1	2.4	4.9	15.0
Total corporations	-0.2	3.6	3.1	6.1	1.5	2.7	0.9	1.5	6.8
General government	2.0	1.5	1.4	1.3	1.2	1.3	1.3	1.3	5.3
Dwellings owned by persons	0.7	1.6	1.6	1.8	1.1	1.9	1.7	1.9	6.8
Total gross operating surplus	0.1	3.0	2.7	4.9	1.4	2.5	1.1	1.6	6.7
Gross mixed income	2.2	-2.2	0.1	0.7	0.7	1.0	1.5	0.7	4.0
Total factor income	1.2	1.8	1.9	2.9	1.6	2.0	1.2	1.7	6.6
Taxes less subsidies on production and imports	3.1	-1.5	0.8	0.7	1.6	-1.2	3.7	0.5	4.7
<b>Gross domestic product</b>	<b>1.6</b>	<b>1.6</b>	<b>1.5</b>	<b>3.0</b>	<b>1.4</b>	<b>2.2</b>	<b>0.7</b>	<b>1.8</b>	<b>6.3</b>

.. not applicable

(a) Includes contributions to superannuation made by employers and payments of workers' compensation premiums.

(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.

	2004-05				2005-06				Jun 05 to Jun 06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
LEVELS (\$ m)									
Food	14 204	14 229	14 228	14 278	14 349	14 402	14 438	14 462	..
Cigarettes and tobacco	2 609	2 593	2 569	2 540	2 499	2 437	2 364	2 317	..
Alcoholic beverages	2 648	2 674	2 696	2 724	2 765	2 802	2 825	2 838	..
Clothing and footwear	4 875	4 934	4 998	5 049	5 080	5 101	5 138	5 166	..
Rent and other dwelling services	22 225	22 418	22 615	22 812	23 008	23 202	23 399	23 596	..
Electricity, gas and other fuel	2 650	2 684	2 704	2 698	2 696	2 737	2 801	2 851	..
Furnishings and household equipment	7 152	7 266	7 375	7 440	7 470	7 518	7 595	7 680	..
Health	6 745	6 828	6 900	6 950	6 991	7 040	7 097	7 146	..
Purchase of vehicles	4 846	4 989	5 141	5 200	5 180	5 151	5 166	5 187	..
Operation of vehicles	7 445	7 438	7 353	7 199	7 088	7 034	7 003	6 985	..
Transport services	3 099	3 101	3 091	3 086	3 082	3 086	3 094	3 107	..
Communication	3 694	3 721	3 762	3 821	3 886	3 939	3 976	3 997	..
Recreation and culture	15 214	15 406	15 579	15 747	15 926	16 095	16 249	16 382	..
Education services	4 484	4 515	4 548	4 584	4 620	4 653	4 679	4 693	..
Hotels, cafes and restaurants	10 057	10 094	10 162	10 269	10 408	10 541	10 656	10 757	..
Insurance and other financial services	8 761	8 881	8 982	9 072	9 165	9 264	9 361	9 454	..
Other goods and services	8 643	8 702	8 745	8 776	8 814	8 882	8 976	9 085	..
<b>Total</b>	<b>129 347</b>	<b>130 502</b>	<b>131 491</b>	<b>132 273</b>	<b>133 031</b>	<b>133 874</b>	<b>134 812</b>	<b>135 769</b>	..
PERCENTAGE CHANGES (b)									
Food	1.1	0.2	—	0.4	0.5	0.4	0.3	0.2	1.3
Cigarettes and tobacco	0.2	-0.6	-0.9	-1.1	-1.6	-2.5	-3.0	-2.0	-8.8
Alcoholic beverages	1.5	1.0	0.8	1.0	1.5	1.3	0.8	0.5	4.2
Clothing and footwear	1.8	1.2	1.3	1.0	0.6	0.4	0.7	0.5	2.3
Rent and other dwelling services	0.9	0.9	0.9	0.9	0.9	0.8	0.8	0.8	3.4
Electricity, gas and other fuel	0.9	1.3	0.7	-0.3	-0.1	1.5	2.3	1.8	5.7
Furnishings and household equipment	1.5	1.6	1.5	0.9	0.4	0.6	1.0	1.1	3.2
Health	1.3	1.2	1.1	0.7	0.6	0.7	0.8	0.7	2.8
Purchase of vehicles	1.2	3.0	3.0	1.1	-0.4	-0.6	0.3	0.4	-0.2
Operation of vehicles	0.6	-0.1	-1.1	-2.1	-1.5	-0.8	-0.4	-0.2	-3.0
Transport services	1.0	0.1	-0.3	-0.2	-0.1	0.1	0.3	0.4	0.7
Communication	0.9	0.7	1.1	1.6	1.7	1.4	0.9	0.5	4.6
Recreation and culture	1.0	1.3	1.1	1.1	1.1	1.1	1.0	0.8	4.0
Education services	0.8	0.7	0.7	0.8	0.8	0.7	0.6	0.3	2.4
Hotels, cafes and restaurants	0.2	0.4	0.7	1.1	1.4	1.3	1.1	0.9	4.8
Insurance and other financial services	1.5	1.4	1.1	1.0	1.0	1.1	1.0	1.0	4.2
Other goods and services	1.2	0.7	0.5	0.4	0.4	0.8	1.1	1.2	3.5
<b>Total</b>	<b>1.0</b>	<b>0.9</b>	<b>0.8</b>	<b>0.6</b>	<b>0.6</b>	<b>0.6</b>	<b>0.7</b>	<b>0.7</b>	<b>2.6</b>

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004-05.

(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.

	2004-05				2005-06				Jun 05 to Jun 06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
LEVELS (\$ m)									
Food	14 233	14 194	14 206	14 272	14 387	14 367	14 467	14 453	..
Cigarettes and tobacco	2 586	2 648	2 526	2 533	2 532	2 436	2 341	2 315	..
Alcoholic beverages	2 659	2 690	2 682	2 710	2 785	2 798	2 825	2 842	..
Clothing and footwear	4 914	4 860	5 060	5 009	5 128	5 046	5 160	5 181	..
Rent and other dwelling services	22 225	22 418	22 612	22 812	23 014	23 197	23 395	23 606	..
Electricity, gas and other fuel	2 631	2 681	2 740	2 690	2 671	2 736	2 810	2 863	..
Furnishings and household equipment	7 130	7 274	7 394	7 430	7 490	7 485	7 582	7 722	..
Health	6 733	6 820	6 924	6 942	6 983	7 039	7 101	7 150	..
Purchase of vehicles	4 870	4 900	5 238	5 215	5 150	5 120	5 193	5 187	..
Operation of vehicles	7 496	7 479	7 302	7 242	7 059	6 978	7 088	6 934	..
Transport services	3 086	3 114	3 083	3 093	3 053	3 139	3 036	3 140	..
Communication	3 684	3 723	3 756	3 823	3 883	3 948	3 982	3 989	..
Recreation and culture	15 249	15 392	15 573	15 767	15 901	16 098	16 283	16 354	..
Education services	4 485	4 515	4 545	4 582	4 626	4 647	4 682	4 701	..
Hotels, cafes and restaurants	10 073	10 094	10 094	10 366	10 319	10 587	10 672	10 731	..
Insurance and other financial services	8 766	8 887	8 985	9 067	9 161	9 267	9 363	9 451	..
Other goods and services	8 659	8 722	8 711	8 779	8 860	8 810	8 994	9 114	..
<b>Total</b>	<b>129 464</b>	<b>130 432</b>	<b>131 517</b>	<b>132 335</b>	<b>133 003</b>	<b>133 702</b>	<b>134 975</b>	<b>135 732</b>	..

PERCENTAGE CHANGES (b)									
Food	0.6	-0.3	0.1	0.5	0.8	-0.1	0.7	-0.1	1.3
Cigarettes and tobacco	-0.3	2.4	-4.6	0.3	—	-3.8	-3.9	-1.1	-8.6
Alcoholic beverages	2.7	1.2	-0.3	1.0	2.8	0.4	1.0	0.6	4.9
Clothing and footwear	2.5	-1.1	4.1	-1.0	2.4	-1.6	2.3	0.4	3.4
Rent and other dwelling services	0.9	0.9	0.9	0.9	0.9	0.8	0.9	0.9	3.5
Electricity, gas and other fuel	0.3	1.9	2.2	-1.8	-0.7	2.4	2.7	1.9	6.4
Furnishings and household equipment	1.4	2.0	1.6	0.5	0.8	-0.1	1.3	1.8	3.9
Health	1.1	1.3	1.5	0.3	0.6	0.8	0.9	0.7	3.0
Purchase of vehicles	2.6	0.6	6.9	-0.4	-1.2	-0.6	1.4	-0.1	-0.5
Operation of vehicles	2.7	-0.2	-2.4	-0.8	-2.5	-1.1	1.6	-2.2	-4.2
Transport services	0.5	0.9	-1.0	0.3	-1.3	2.8	-3.3	3.4	1.5
Communication	0.3	1.0	0.9	1.8	1.6	1.7	0.9	0.2	4.3
Recreation and culture	1.5	0.9	1.2	1.2	0.9	1.2	1.1	0.4	3.7
Education services	0.8	0.7	0.7	0.8	1.0	0.5	0.7	0.4	2.6
Hotels, cafes and restaurants	0.6	0.2	—	2.7	-0.5	2.6	0.8	0.5	3.5
Insurance and other financial services	1.7	1.4	1.1	0.9	1.0	1.2	1.0	0.9	4.2
Other goods and services	1.5	0.7	-0.1	0.8	0.9	-0.6	2.1	1.3	3.8
<b>Total</b>	<b>1.2</b>	<b>0.7</b>	<b>0.8</b>	<b>0.6</b>	<b>0.5</b>	<b>0.5</b>	<b>1.0</b>	<b>0.6</b>	<b>2.6</b>

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004-05.

(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.

## CHANGES IN INVENTORIES, Chain volume measures(a)

	2003-04		2004-05				2005-06			
	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	-152		-245	-164	19	64	-124	-380	-546	-696
Wholesale trade	931		602	549	676	657	628	612	660	588
Retail trade	502		613	475	476	545	540	363	138	-86
Other non-farm industries	-214		-227	-57	26	-15	-21	33	24	-89
<i>Total private non-farm</i>	<i>1 075</i>		<i>604</i>	<i>529</i>	<i>913</i>	<i>1 068</i>	<i>952</i>	<i>634</i>	<i>289</i>	<i>-245</i>
Farm	-95		60	203	155	67	60	45	-57	-124
Public authorities	-23		7	6	-46	-118	-49	73	150	151
<b>Total changes in inventories</b>	<b>962</b>		<b>679</b>	<b>742</b>	<b>1 022</b>	<b>1 012</b>	<b>959</b>	<b>753</b>	<b>383</b>	<b>-264</b>
Selected marketing authorities	84		-175	-169	5	100	156	193	310	459
SEASONALLY ADJUSTED										
<b>Changes in inventories</b>										
Manufacturing	-142		-337	-429	267	-233	141	-593	-562	-567
Wholesale trade	819		491	-51	874	752	38	838	953	246
Retail trade	665		617	318	342	612	618	242	235	-133
Other non-farm industries	-195		-364	-11	246	-37	-274	218	171	-337
<i>Total private non-farm</i>	<i>1 237</i>		<i>440</i>	<i>-191</i>	<i>1 700</i>	<i>1 108</i>	<i>522</i>	<i>705</i>	<i>796</i>	<i>-791</i>
Farm	-290		96	471	10	-64	204	58	-93	-177
Public authorities	-263		114	37	-39	-176	-80	109	218	86
<b>Total changes in inventories</b>	<b>698</b>		<b>647</b>	<b>336</b>	<b>1 663</b>	<b>861</b>	<b>646</b>	<b>872</b>	<b>922</b>	<b>-882</b>
Selected marketing authorities	-228		35	-380	67	243	98	51	461	400

(a) Reference year for chain volume measures is 2004-05.



	2003-04	2004-05				2005-06			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND									
Gross value of agricultural production(a)	11 686	11 538	11 464	11 404	11 306	11 321	11 433	11 601	11 808
less Intermediate input costs	5 176	5 068	5 039	5 063	5 092	5 192	5 352	5 490	5 596
<i>Gross agricultural value added at producers' prices</i>	6 510	6 471	6 425	6 341	6 214	6 129	6 081	6 110	6 211
less Taxes less subsidies on products	130	135	140	142	139	135	135	137	141
<i>Gross agricultural value added at basic prices</i>	6 380	6 336	6 285	6 199	6 074	5 994	5 946	5 974	6 070
less Compensation of employees, consumption of fixed capital, net property income payable	3 486	3 492	3 534	3 585	3 596	3 562	3 560	3 609	3 690
less Other taxes less subsidies on production	183	191	199	203	204	203	204	204	203
<b>Agricultural income</b>	<b>2 711</b>	<b>2 653</b>	<b>2 552</b>	<b>2 411</b>	<b>2 275</b>	<b>2 229</b>	<b>2 183</b>	<b>2 161</b>	<b>2 178</b>
less Increase in assets with marketing organisations	-335	-543	-519	-412	-357	-403	-379	-279	-137
less Output for own consumption	367	366	371	370	369	371	376	377	376
<i>Realised agricultural income</i>	2 679	2 830	2 700	2 453	2 263	2 261	2 186	2 063	1 939
SEASONALLY ADJUSTED									
Gross value of agricultural production(a)	11 335	11 710	11 523	11 223	11 457	11 310	11 267	11 750	11 777
less Intermediate input costs	5 135	4 985	5 133	5 030	5 088	5 194	5 293	5 616	5 514
<i>Gross agricultural value added at producers' prices</i>	6 199	6 726	6 390	6 192	6 368	6 117	5 974	6 133	6 262
less Taxes less subsidies on products	125	135	145	139	141	137	129	139	142
<i>Gross agricultural value added at basic prices</i>	6 074	6 591	6 245	6 053	6 227	5 980	5 845	5 994	6 120
less Compensation of employees, consumption of fixed capital, net property income payable	3 528	3 455	3 517	3 588	3 672	3 500	3 541	3 617	3 704
less Other taxes less subsidies on production	181	190	202	203	203	203	203	206	201
<b>Agricultural income</b>	<b>2 365</b>	<b>2 946</b>	<b>2 526</b>	<b>2 263</b>	<b>2 352</b>	<b>2 276</b>	<b>2 101</b>	<b>2 171</b>	<b>2 215</b>
less Increase in assets with marketing organisations	-216	-759	-464	-380	-299	-436	-445	-260	-101
less Output for own consumption	368	355	382	368	369	360	390	372	373
<i>Realised agricultural income</i>	2 213	3 350	2 608	2 274	2 283	2 352	2 156	2 059	1 943

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

	2003-04	2004-05				2005-06			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$ m)									
Final consumption expenditure									
General government	12 069	12 222	12 346	12 404	12 462	12 556	12 656	12 711	12 722
Households	44 494	44 848	45 187	45 427	45 582	45 755	46 008	46 294	46 564
Gross fixed capital formation									
Private	14 422	14 464	14 626	14 959	15 305	15 429	15 279	15 047	14 912
Public	2 691	2 715	2 811	2 856	2 825	2 868	2 960	3 045	3 050
<b>State final demand</b>	<b>73 693</b>	<b>74 257</b>	<b>74 970</b>	<b>75 643</b>	<b>76 171</b>	<b>76 606</b>	<b>76 896</b>	<b>77 094</b>	<b>77 281</b>
International trade – exports of goods	6 540	6 549	6 539	6 614	6 782	6 983	7 135	7 211	7 215
International trade – imports of goods	13 924	14 441	14 886	15 239	15 500	15 722	16 037	16 455	16 894
TREND (percentage changes)									
Final consumption expenditure									
General government	1.0	1.3	1.0	0.5	0.5	0.8	0.8	0.4	0.1
Households	0.8	0.8	0.8	0.5	0.3	0.4	0.6	0.6	0.6
Gross fixed capital formation									
Private	1.1	0.3	1.1	2.3	2.3	0.8	-1.0	-1.5	-0.9
Public	-3.1	0.9	3.5	1.6	-1.1	1.5	3.2	2.9	0.2
<b>State final demand</b>	<b>0.7</b>	<b>0.8</b>	<b>1.0</b>	<b>0.9</b>	<b>0.7</b>	<b>0.6</b>	<b>0.4</b>	<b>0.3</b>	<b>0.2</b>
International trade – exports of goods	1.7	0.1	-0.2	1.2	2.5	3.0	2.2	1.1	0.1
International trade – imports of goods	4.1	3.7	3.1	2.4	1.7	1.4	2.0	2.6	2.7
SEASONALLY ADJUSTED (\$ m)									
Final consumption expenditure									
General government	12 042	12 213	12 395	12 417	12 411	12 517	12 769	12 648	12 733
Households	44 487	44 839	45 202	45 450	45 608	45 685	45 977	46 381	46 521
Gross fixed capital formation									
Private	14 394	14 366	14 815	14 568	15 640	15 406	15 310	14 923	14 973
Public	2 449	2 835	2 751	2 976	2 746	2 824	2 986	3 105	3 009
<b>State final demand</b>	<b>73 389</b>	<b>74 261</b>	<b>75 162</b>	<b>75 408</b>	<b>76 402</b>	<b>76 432</b>	<b>77 042</b>	<b>77 057</b>	<b>77 235</b>
International trade – exports of goods	6 720	6 498	6 476	6 605	6 852	6 914	7 124	7 376	7 067
International trade – imports of goods	13 984	14 478	14 818	15 295	15 516	15 738	15 895	16 521	16 946
SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	0.6	1.4	1.5	0.2	-0.1	0.9	2.0	-0.9	0.7
Households	0.9	0.8	0.8	0.5	0.3	0.2	0.6	0.9	0.3
Gross fixed capital formation									
Private	-1.4	-0.2	3.1	-1.7	7.4	-1.5	-0.6	-2.5	0.3
Public	-15.7	15.8	-3.0	8.2	-7.7	2.8	5.7	4.0	-3.1
<b>State final demand</b>	<b>-0.3</b>	<b>1.2</b>	<b>1.2</b>	<b>0.3</b>	<b>1.3</b>	<b>—</b>	<b>0.8</b>	<b>—</b>	<b>0.2</b>
International trade – exports of goods	5.8	-3.3	-0.3	2.0	3.8	0.9	3.0	3.5	-4.2
International trade – imports of goods	5.2	3.5	2.3	3.2	1.4	1.4	1.0	3.9	2.6

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004-05.

	2003-04		2004-05				2005-06			
	Jun		Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$ m)										
Final consumption expenditure										
General government	8 972		9 085	9 208	9 322	9 408	9 458	9 462	9 446	9 446
Households	32 575		32 959	33 268	33 515	33 658	33 787	33 943	34 143	34 372
Gross fixed capital formation										
Private	11 821		11 936	12 069	12 323	12 712	13 018	13 070	12 941	12 836
Public	1 938		1 821	1 689	1 632	1 673	1 707	1 720	1 687	1 642
<b>State final demand</b>	<b>55 326</b>		<b>55 814</b>	<b>56 236</b>	<b>56 789</b>	<b>57 445</b>	<b>57 968</b>	<b>58 194</b>	<b>58 219</b>	<b>58 262</b>
International trade – exports of goods	5 237		5 162	4 964	4 860	4 875	4 874	4 864	4 897	5 003
International trade – imports of goods	10 780		10 978	11 138	11 309	11 625	11 959	12 057	11 984	11 853

TREND (percentage changes)										
Final consumption expenditure										
General government	1.0		1.3	1.4	1.2	0.9	0.5	—	-0.2	—
Households	1.4		1.2	0.9	0.7	0.4	0.4	0.5	0.6	0.7
Gross fixed capital formation										
Private	1.2		1.0	1.1	2.1	3.2	2.4	0.4	-1.0	-0.8
Public	3.3		-6.0	-7.2	-3.4	2.5	2.0	0.8	-1.9	-2.6
<b>State final demand</b>	<b>1.3</b>		<b>0.9</b>	<b>0.8</b>	<b>1.0</b>	<b>1.2</b>	<b>0.9</b>	<b>0.4</b>	<b>—</b>	<b>0.1</b>
International trade – exports of goods	2.7		-1.4	-3.8	-2.1	0.3	—	-0.2	0.7	2.2
International trade – imports of goods	3.4		1.8	1.5	1.5	2.8	2.9	0.8	-0.6	-1.1

SEASONALLY ADJUSTED (\$ m)										
Final consumption expenditure										
General government	8 916		9 093	9 278	9 229	9 456	9 479	9 444	9 434	9 461
Households	32 416		33 037	33 284	33 475	33 696	33 795	33 877	34 163	34 398
Gross fixed capital formation										
Private	11 838		11 816	12 355	11 945	12 830	13 132	13 149	12 784	12 889
Public	2 163		1 631	1 702	1 647	1 713	1 570	1 900	1 615	1 601
<b>State final demand</b>	<b>55 355</b>		<b>55 589</b>	<b>56 620</b>	<b>56 291</b>	<b>57 689</b>	<b>57 977</b>	<b>58 370</b>	<b>57 995</b>	<b>58 350</b>
International trade – exports of goods	5 404		5 146	5 002	4 597	5 127	4 848	4 778	4 883	5 089
International trade – imports of goods	10 702		11 115	11 086	11 193	11 746	11 760	12 437	11 783	11 814

SEASONALLY ADJUSTED (percentage changes)										
Final consumption expenditure										
General government	—		2.0	2.0	-0.5	2.5	0.3	-0.4	-0.1	0.3
Households	0.4		1.9	0.7	0.6	0.7	0.3	0.2	0.8	0.7
Gross fixed capital formation										
Private	-0.3		-0.2	4.6	-3.3	7.4	2.4	0.1	-2.8	0.8
Public	14.2		-24.6	4.3	-3.2	4.0	-8.4	21.0	-15.0	-0.8
<b>State final demand</b>	<b>0.6</b>		<b>0.4</b>	<b>1.9</b>	<b>-0.6</b>	<b>2.5</b>	<b>0.5</b>	<b>0.7</b>	<b>-0.6</b>	<b>0.6</b>
International trade – exports of goods	7.6		-4.8	-2.8	-8.1	11.5	-5.4	-1.4	2.2	4.2
International trade – imports of goods	2.0		3.9	-0.3	1.0	4.9	0.1	5.8	-5.3	0.3

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004-05.

	2003-04		2004-05				2005-06			
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$ m)										
Final consumption expenditure										
General government	6 743	6 819	6 859	6 878	6 922	7 003	7 117	7 245	7 356	
Households	23 437	23 679	23 858	24 064	24 319	24 573	24 783	24 979	25 166	
Gross fixed capital formation										
Private	9 701	9 892	9 969	9 979	10 175	10 611	11 041	11 366	11 594	
Public	1 826	1 825	1 849	1 917	2 037	2 146	2 300	2 450	2 550	
<b>State final demand</b>	<b>41 723</b>	<b>42 222</b>	<b>42 534</b>	<b>42 837</b>	<b>43 451</b>	<b>44 332</b>	<b>45 222</b>	<b>46 033</b>	<b>46 778</b>	
International trade – exports of goods	6 532	6 623	6 741	6 809	6 836	6 845	6 841	6 837	6 823	
International trade – imports of goods	5 029	5 234	5 391	5 504	5 544	5 605	5 735	5 876	6 010	

TREND (percentage changes)										
Final consumption expenditure										
General government	1.1	1.1	0.6	0.3	0.6	1.2	1.6	1.8	1.5	
Households	1.8	1.0	0.8	0.9	1.1	1.0	0.9	0.8	0.7	
Gross fixed capital formation										
Private	2.6	2.0	0.8	0.1	2.0	4.3	4.1	2.9	2.0	
Public	5.9	—	1.3	3.7	6.2	5.4	7.2	6.6	4.1	
<b>State final demand</b>	<b>2.0</b>	<b>1.2</b>	<b>0.7</b>	<b>0.7</b>	<b>1.4</b>	<b>2.0</b>	<b>2.0</b>	<b>1.8</b>	<b>1.6</b>	
International trade – exports of goods	1.8	1.4	1.8	1.0	0.4	0.1	-0.1	-0.1	-0.2	
International trade – imports of goods	5.0	4.1	3.0	2.1	0.7	1.1	2.3	2.5	2.3	

SEASONALLY ADJUSTED (\$ m)										
Final consumption expenditure										
General government	6 740	6 858	6 849	6 876	6 902	7 026	7 100	7 231	7 405	
Households	23 466	23 726	23 780	24 058	24 337	24 594	24 751	25 011	25 152	
Gross fixed capital formation										
Private	9 647	10 183	9 988	9 679	10 321	10 666	10 846	11 659	11 460	
Public	1 929	1 720	1 911	1 898	1 959	2 309	2 149	2 464	2 676	
<b>State final demand</b>	<b>41 797</b>	<b>42 491</b>	<b>42 527</b>	<b>42 511</b>	<b>43 515</b>	<b>44 596</b>	<b>44 846</b>	<b>46 364</b>	<b>46 694</b>	
International trade – exports of goods	6 599	6 666	6 671	6 799	6 956	6 744	6 790	6 998	6 697	
International trade – imports of goods	5 076	5 151	5 498	5 391	5 688	5 500	5 667	6 037	5 916	

SEASONALLY ADJUSTED (percentage changes)										
Final consumption expenditure										
General government	1.7	1.8	-0.1	0.4	0.4	1.8	1.0	1.8	2.4	
Households	2.0	1.1	0.2	1.2	1.2	1.1	0.6	1.0	0.6	
Gross fixed capital formation										
Private	4.9	5.6	-1.9	-3.1	6.6	3.3	1.7	7.5	-1.7	
Public	18.7	-10.8	11.1	-0.7	3.2	17.9	-7.0	14.7	8.6	
<b>State final demand</b>	<b>3.2</b>	<b>1.7</b>	<b>0.1</b>	<b>—</b>	<b>2.4</b>	<b>2.5</b>	<b>0.6</b>	<b>3.4</b>	<b>0.7</b>	
International trade – exports of goods	5.8	1.0	0.1	1.9	2.3	-3.0	0.7	3.1	-4.3	
International trade – imports of goods	5.4	1.5	6.7	-2.0	5.5	-3.3	3.0	6.5	-2.0	

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004-05.

	2003-04	2004-05				2005-06			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$ m)									
Final consumption expenditure									
General government	2 878	2 888	2 907	2 940	2 981	3 014	3 015	2 988	2 960
Households	9 251	9 337	9 419	9 486	9 526	9 563	9 606	9 662	9 719
Gross fixed capital formation									
Private	3 130	3 146	3 124	3 160	3 238	3 313	3 345	3 348	3 349
Public	370	388	413	437	442	432	413	397	394
<b>State final demand</b>	<b>15 632</b>	<b>15 762</b>	<b>15 863</b>	<b>16 022</b>	<b>16 187</b>	<b>16 322</b>	<b>16 379</b>	<b>16 397</b>	<b>16 410</b>
International trade – exports of goods	2 089	2 049	2 007	2 029	2 096	2 104	2 099	2 122	2 174
International trade – imports of goods	1 366	1 398	1 418	1 446	1 482	1 506	1 491	1 444	1 408

TREND (percentage changes)									
Final consumption expenditure									
General government	0.7	0.4	0.6	1.2	1.4	1.1	—	-0.9	-0.9
Households	1.1	0.9	0.9	0.7	0.4	0.4	0.5	0.6	0.6
Gross fixed capital formation									
Private	2.3	0.5	-0.7	1.2	2.5	2.3	1.0	0.1	—
Public	-1.0	4.8	6.5	5.7	1.3	-2.3	-4.4	-3.9	-0.8
<b>State final demand</b>	<b>1.2</b>	<b>0.8</b>	<b>0.6</b>	<b>1.0</b>	<b>1.0</b>	<b>0.8</b>	<b>0.3</b>	<b>0.1</b>	<b>0.1</b>
International trade – exports of goods	-0.4	-1.9	-2.0	1.1	3.3	0.4	-0.2	1.1	2.5
International trade – imports of goods	2.9	2.3	1.4	2.0	2.4	1.6	-1.0	-3.2	-2.5

SEASONALLY ADJUSTED (\$ m)									
Final consumption expenditure									
General government	2 876	2 876	2 920	2 927	2 978	3 027	3 019	2 998	2 933
Households	9 205	9 363	9 406	9 499	9 524	9 561	9 599	9 663	9 728
Gross fixed capital formation									
Private	3 193	3 138	3 122	3 078	3 332	3 284	3 326	3 398	3 311
Public	356	387	427	423	451	442	400	400	392
<b>State final demand</b>	<b>15 634</b>	<b>15 765</b>	<b>15 875</b>	<b>15 925</b>	<b>16 284</b>	<b>16 314</b>	<b>16 343</b>	<b>16 458</b>	<b>16 365</b>
International trade – exports of goods	2 140	1 997	2 012	2 039	2 031	2 222	2 074	1 986	2 328
International trade – imports of goods	1 349	1 372	1 474	1 408	1 457	1 553	1 498	1 416	1 406

SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	0.2	—	1.5	0.2	1.7	1.6	-0.3	-0.7	-2.1
Households	0.1	1.7	0.5	1.0	0.3	0.4	0.4	0.7	0.7
Gross fixed capital formation									
Private	2.0	-1.7	-0.5	-1.4	8.2	-1.4	1.3	2.2	-2.5
Public	-6.3	8.7	10.5	-1.1	6.8	-2.0	-9.6	—	-1.8
<b>State final demand</b>	<b>0.3</b>	<b>0.8</b>	<b>0.7</b>	<b>0.3</b>	<b>2.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.7</b>	<b>-0.6</b>
International trade – exports of goods	2.0	-6.7	0.8	1.3	-0.4	9.4	-6.7	-4.2	17.2
International trade – imports of goods	-1.5	1.7	7.5	-4.5	3.5	6.6	-3.6	-5.4	-0.7

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004-05.

	2003-04	2004-05				2005-06			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$m)									
Final consumption expenditure									
General government	3 578	3 614	3 629	3 643	3 670	3 681	3 697	3 731	3 774
Households	11 907	12 095	12 237	12 361	12 484	12 612	12 734	12 856	12 978
Gross fixed capital formation									
Private	5 872	6 011	6 183	6 369	6 663	7 063	7 617	8 181	8 563
Public	832	876	948	1 024	1 085	1 094	1 116	1 187	1 274
<b>State final demand</b>	<b>22 193</b>	<b>22 598</b>	<b>22 998</b>	<b>23 394</b>	<b>23 901</b>	<b>24 449</b>	<b>25 150</b>	<b>25 949</b>	<b>26 701</b>
International trade – exports of goods	9 703	9 730	9 973	10 216	10 282	10 146	9 999	9 960	10 030
International trade – imports of goods	3 214	3 311	3 437	3 578	3 663	3 651	3 834	4 302	4 880

TREND (percentage changes)									
Final consumption expenditure									
General government	1.6	1.0	0.4	0.4	0.8	0.3	0.4	0.9	1.2
Households	2.0	1.6	1.2	1.0	1.0	1.0	1.0	1.0	0.9
Gross fixed capital formation									
Private	-0.2	2.4	2.9	3.0	4.6	6.0	7.8	7.4	4.7
Public	3.2	5.2	8.2	8.0	6.0	0.8	2.0	6.4	7.3
<b>State final demand</b>	<b>1.4</b>	<b>1.8</b>	<b>1.8</b>	<b>1.7</b>	<b>2.2</b>	<b>2.3</b>	<b>2.9</b>	<b>3.2</b>	<b>2.9</b>
International trade – exports of goods	-0.6	0.3	2.5	2.4	0.6	-1.3	-1.4	-0.4	0.7
International trade – imports of goods	3.6	3.0	3.8	4.1	2.4	-0.3	5.0	12.2	13.4

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	3 599	3 605	3 640	3 623	3 681	3 681	3 725	3 649	3 856
Households	11 885	12 130	12 230	12 335	12 505	12 606	12 736	12 845	12 994
Gross fixed capital formation									
Private	5 964	5 941	6 097	6 674	6 348	7 108	7 763	7 990	8 804
Public	842	895	951	950	1 194	1 064	1 089	1 127	1 400
<b>State final demand</b>	<b>22 294</b>	<b>22 574</b>	<b>22 919</b>	<b>23 577</b>	<b>23 727</b>	<b>24 459</b>	<b>25 314</b>	<b>25 611</b>	<b>27 054</b>
International trade – exports of goods	9 511	9 659	10 018	10 211	10 480	9 864	10 299	9 596	10 245
International trade – imports of goods	3 098	3 423	3 438	3 412	3 893	3 654	3 692	4 014	5 415

SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	2.4	0.1	1.0	-0.5	1.6	—	1.2	-2.0	5.7
Households	1.6	2.1	0.8	0.9	1.4	0.8	1.0	0.9	1.2
Gross fixed capital formation									
Private	0.4	-0.4	2.6	9.5	-4.9	12.0	9.2	2.9	10.2
Public	13.2	6.2	6.3	-0.1	25.7	-10.8	2.3	3.5	24.2
<b>State final demand</b>	<b>1.8</b>	<b>1.3</b>	<b>1.5</b>	<b>2.9</b>	<b>0.6</b>	<b>3.1</b>	<b>3.5</b>	<b>1.2</b>	<b>5.6</b>
International trade – exports of goods	-5.5	1.5	3.7	1.9	2.6	-5.9	4.4	-6.8	6.8
International trade – imports of goods	-1.7	10.5	0.4	-0.8	14.1	-6.1	1.0	8.7	34.9

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004-05.

	2003-04	2004-05				2005-06			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$m)									
Final consumption expenditure									
General government	938	956	982	997	994	984	990	1 011	1 026
Households	2 627	2 671	2 708	2 736	2 764	2 792	2 814	2 832	2 847
Gross fixed capital formation									
Private	774	790	793	809	840	883	899	877	850
Public	160	164	186	195	204	221	237	238	230
<b>State final demand</b>	<b>4 500</b>	<b>4 582</b>	<b>4 670</b>	<b>4 737</b>	<b>4 801</b>	<b>4 880</b>	<b>4 940</b>	<b>4 959</b>	<b>4 953</b>
International trade – exports of goods	605	635	654	672	682	682	660	628	613
International trade – imports of goods	153	149	146	156	155	139	119	111	117

TREND (percentage changes)									
Final consumption expenditure									
General government	0.6	1.8	2.8	1.5	-0.3	-0.9	0.6	2.1	1.5
Households	1.5	1.7	1.4	1.1	1.0	1.0	0.8	0.6	0.5
Gross fixed capital formation									
Private	5.1	2.1	0.4	2.0	3.8	5.1	1.8	-2.4	-3.1
Public	-13.5	2.9	13.2	4.7	4.6	8.6	7.2	0.3	-3.3
<b>State final demand</b>	<b>1.3</b>	<b>1.8</b>	<b>1.9</b>	<b>1.4</b>	<b>1.4</b>	<b>1.6</b>	<b>1.2</b>	<b>0.4</b>	<b>-0.1</b>
International trade – exports of goods	-0.6	5.0	3.0	2.6	1.5	—	-3.1	-4.9	-2.4
International trade – imports of goods	-1.8	-3.1	-1.8	6.5	-0.5	-10.5	-14.4	-6.3	5.0

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	934	957	974	1 010	1 001	965	994	1 005	1 045
Households	2 620	2 681	2 710	2 732	2 762	2 796	2 815	2 830	2 850
Gross fixed capital formation									
Private	755	775	835	773	830	905	906	883	825
Public	142	161	204	199	184	220	261	225	227
<b>State final demand</b>	<b>4 452</b>	<b>4 575</b>	<b>4 723</b>	<b>4 713</b>	<b>4 777</b>	<b>4 888</b>	<b>4 976</b>	<b>4 943</b>	<b>4 946</b>
International trade – exports of goods	604	627	677	653	684	688	672	619	595
International trade – imports of goods	130	150	146	159	146	159	109	90	140

SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	0.4	2.5	1.7	3.7	-0.9	-3.6	3.0	1.1	3.9
Households	1.6	2.3	1.1	0.8	1.1	1.3	0.7	0.5	0.7
Gross fixed capital formation									
Private	-5.2	2.7	7.8	-7.4	7.4	9.0	0.1	-2.5	-6.5
Public	-17.1	13.7	26.5	-2.4	-7.6	19.8	18.6	-14.0	0.8
<b>State final demand</b>	<b>-0.6</b>	<b>2.8</b>	<b>3.2</b>	<b>-0.2</b>	<b>1.4</b>	<b>2.3</b>	<b>1.8</b>	<b>-0.7</b>	<b>0.1</b>
International trade – exports of goods	-2.3	3.9	8.0	-3.5	4.6	0.6	-2.3	-7.8	-3.9
International trade – imports of goods	-34.8	14.8	-2.6	9.3	-8.3	8.9	-31.4	-17.5	55.2

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004-05.

	2003-04		2004-05				2005-06			
	Jun		Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$m)										
Final consumption expenditure										
General government	896		907	921	927	927	930	937	947	952
Households	1 295		1 302	1 320	1 345	1 368	1 383	1 401	1 420	1 437
Gross fixed capital formation										
Private	685		652	692	791	870	894	894	899	908
Public	114		117	127	138	139	136	129	123	122
<b>State final demand</b>	<b>2 990</b>		<b>2 978</b>	<b>3 059</b>	<b>3 201</b>	<b>3 304</b>	<b>3 344</b>	<b>3 361</b>	<b>3 388</b>	<b>3 420</b>
International trade – exports of goods	600		592	599	579	550	518	530	588	651
International trade – imports of goods	361		525	584	510	438	485	620	679	679

TREND (percentage changes)										
Final consumption expenditure										
General government	0.8		1.2	1.5	0.7	—	0.2	0.8	1.0	0.6
Households	0.5		0.6	1.3	1.9	1.7	1.2	1.3	1.3	1.2
Gross fixed capital formation										
Private	-6.5		-4.8	6.1	14.3	10.0	2.8	-0.1	0.5	1.1
Public	3.2		2.6	8.4	8.2	1.0	-1.8	-5.5	-4.9	-0.6
<b>State final demand</b>	<b>-1.0</b>		<b>-0.4</b>	<b>2.7</b>	<b>4.6</b>	<b>3.2</b>	<b>1.2</b>	<b>0.5</b>	<b>0.8</b>	<b>0.9</b>
International trade – exports of goods	-3.0		-1.3	1.1	-3.2	-5.1	-5.8	2.4	11.0	10.5
International trade – imports of goods	53.8		45.3	11.1	-12.6	-14.1	10.7	27.8	9.5	-0.1

SEASONALLY ADJUSTED (\$m)										
Final consumption expenditure										
General government	889		912	917	930	935	914	946	946	952
Households	1 305		1 284	1 326	1 348	1 367	1 385	1 395	1 425	1 437
Gross fixed capital formation										
Private	724		601	679	789	934	857	876	934	887
Public	95		128	131	123	154	137	115	135	116
<b>State final demand</b>	<b>3 011</b>		<b>2 925</b>	<b>3 053</b>	<b>3 189</b>	<b>3 390</b>	<b>3 293</b>	<b>3 332</b>	<b>3 440</b>	<b>3 392</b>
International trade – exports of goods	571		618	570	626	527	502	565	504	741
International trade – imports of goods	353		402	841	420	326	523	677	664	671

SEASONALLY ADJUSTED (percentage changes)										
Final consumption expenditure										
General government	-0.4		2.6	0.6	1.4	0.5	-2.2	3.5	—	0.6
Households	1.2		-1.6	3.3	1.6	1.5	1.3	0.7	2.1	0.9
Gross fixed capital formation										
Private	-3.4		-17.0	13.0	16.2	18.4	-8.2	2.2	6.7	-5.1
Public	-20.4		34.8	2.4	-6.5	26.0	-11.1	-15.9	16.8	-14.3
<b>State final demand</b>	<b>-1.3</b>		<b>-2.9</b>	<b>4.4</b>	<b>4.5</b>	<b>6.3</b>	<b>-2.8</b>	<b>1.2</b>	<b>3.2</b>	<b>-1.4</b>
International trade – exports of goods	-8.1		8.2	-7.7	9.8	-15.7	-4.7	12.6	-10.8	47.0
International trade – imports of goods	45.0		14.1	109.1	-50.0	-22.4	60.4	29.5	-1.9	1.1

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004-05.



	2003-04	2004-05				2005-06			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$ m)									
Final consumption expenditure									
General government	3 771	3 809	3 837	3 856	3 887	3 916	3 926	3 922	3 915
Households	2 463	2 482	2 503	2 524	2 545	2 569	2 597	2 626	2 650
Gross fixed capital formation									
Private	625	644	643	637	659	691	731	784	829
Public	293	311	305	278	258	264	275	266	249
<b>State final demand</b>	<b>7 152</b>	<b>7 246</b>	<b>7 288</b>	<b>7 295</b>	<b>7 348</b>	<b>7 440</b>	<b>7 528</b>	<b>7 597</b>	<b>7 648</b>
International trade – exports of goods	—	—	—	1	3	4	3	1	-1
International trade – imports of goods	1	1	2	3	3	2	1	1	—

TREND (percentage changes)									
Final consumption expenditure									
General government	1.4	1.0	0.8	0.5	0.8	0.7	0.3	-0.1	-0.2
Households	0.7	0.8	0.9	0.8	0.8	1.0	1.1	1.1	0.9
Gross fixed capital formation									
Private	2.6	3.0	-0.2	-0.8	3.4	4.8	5.9	7.2	5.7
Public	3.4	6.5	-2.2	-8.8	-7.1	2.5	3.9	-3.1	-6.3
<b>State final demand</b>	<b>1.3</b>	<b>1.3</b>	<b>0.6</b>	<b>0.1</b>	<b>0.7</b>	<b>1.3</b>	<b>1.2</b>	<b>0.9</b>	<b>0.7</b>
International trade – exports of goods	..	..	..	..	..	..	..	..	..
International trade – imports of goods	..	..	..	..	..	..	..	..	..

SEASONALLY ADJUSTED (\$ m)									
Final consumption expenditure									
General government	3 771	3 816	3 836	3 850	3 892	3 896	3 973	3 885	3 922
Households	2 458	2 487	2 496	2 533	2 539	2 569	2 597	2 629	2 649
Gross fixed capital formation									
Private	618	689	621	624	671	686	751	728	898
Public	281	308	328	283	217	281	291	263	232
<b>State final demand</b>	<b>7 127</b>	<b>7 302</b>	<b>7 281</b>	<b>7 289</b>	<b>7 318</b>	<b>7 431</b>	<b>7 612</b>	<b>7 506</b>	<b>7 701</b>
International trade – exports of goods	—	—	—	—	—	9	—	2	—
International trade – imports of goods	2	1	1	21	3	2	1	2	-1

SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	1.5	1.2	0.5	0.4	1.1	0.1	2.0	-2.2	1.0
Households	0.2	1.2	0.4	1.5	0.2	1.2	1.1	1.2	0.7
Gross fixed capital formation									
Private	3.3	11.4	-9.9	0.5	7.6	2.1	9.6	-3.1	23.3
Public	-2.2	9.7	6.2	-13.7	-23.1	29.2	3.5	-9.4	-11.7
<b>State final demand</b>	<b>1.1</b>	<b>2.5</b>	<b>-0.3</b>	<b>0.1</b>	<b>0.4</b>	<b>1.6</b>	<b>2.4</b>	<b>-1.4</b>	<b>2.6</b>
International trade – exports of goods	..	..	..	..	..	..	..	..	..
International trade – imports of goods	..	..	..	..	..	..	..	..	..

.. not applicable

(a) Reference year for chain volume measures is 2004-05.

— nil or rounded to zero (including null cells)

	2003-04		2004-05				2005-06			
	Jun		Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m		\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND										
Compensation of employees	102 080		103 775	105 502	107 371	109 384	111 359	113 216	115 024	116 825
Gross operating surplus	67 987		69 086	70 809	73 064	75 585	77 603	79 022	80 218	81 377
Gross mixed income	19 601		19 445	19 389	19 354	19 403	19 594	19 811	20 032	20 227
Taxes less subsidies on production and imports	25 255		25 495	25 614	25 712	25 819	26 034	26 310	26 668	27 040
Net primary income from non-residents	-6 593		-7 416	-8 069	-8 340	-8 698	-9 253	-9 571	-9 456	-9 035
<b>Gross national income</b>	<b>208 331</b>		<b>210 384</b>	<b>213 245</b>	<b>217 162</b>	<b>221 494</b>	<b>225 337</b>	<b>228 787</b>	<b>232 487</b>	<b>236 531</b>
Net secondary income from non-residents										
Current taxes on income, wealth, etc.	246		246	246	248	249	249	250	251	252
Other current transfers	-338		-340	-353	-361	-365	-366	-362	-355	-341
<b>Gross disposable income</b>	<b>208 240</b>		<b>210 290</b>	<b>213 139</b>	<b>217 049</b>	<b>221 378</b>	<b>225 220</b>	<b>228 675</b>	<b>232 383</b>	<b>236 442</b>
Use of gross disposable income										
Final consumption expenditure										
General government	38 681		39 637	40 476	41 143	41 851	42 600	43 278	43 918	44 557
Households	126 731		128 598	130 253	131 763	133 252	134 886	136 752	138 741	140 795
National net saving(a)										
General government	4 529		4 707	5 185	5 947	6 506	7 002	7 457	8 313	9 348
Households	-3 307		-3 849	-4 851	-5 143	-4 350	-3 689	-3 555	-3 785	-4 347
Other sectors	8 944		8 129	8 596	9 441	9 793	9 664	9 573	9 564	9 656
<i>Total national net saving</i>	<i>10 166</i>		<i>8 987</i>	<i>8 930</i>	<i>10 245</i>	<i>11 949</i>	<i>12 977</i>	<i>13 461</i>	<i>14 091</i>	<i>14 898</i>
Consumption of fixed capital	32 662		33 068	33 479	33 898	34 326	34 758	35 195	35 637	36 074
<b>Total use of gross disposable income</b>	<b>208 240</b>		<b>210 290</b>	<b>213 139</b>	<b>217 049</b>	<b>221 378</b>	<b>225 220</b>	<b>228 675</b>	<b>232 383</b>	<b>236 442</b>
SEASONALLY ADJUSTED										
Compensation of employees	102 067		103 772	105 530	107 290	109 378	111 412	113 370	114 747	117 027
Gross operating surplus	68 608		68 706	70 776	72 687	76 246	77 315	79 238	80 111	81 385
Gross mixed income	19 290		19 714	19 280	19 308	19 448	19 581	19 781	20 083	20 224
Taxes less subsidies on production and imports	25 064		25 836	25 461	25 656	25 827	26 242	25 936	26 908	27 039
Net primary income from non-residents	-6 307		-7 519	-8 243	-8 581	-8 037	-9 352	-10 258	-9 029	-9 006
<b>Gross national income</b>	<b>208 722</b>		<b>210 509</b>	<b>212 804</b>	<b>216 360</b>	<b>222 862</b>	<b>225 197</b>	<b>228 067</b>	<b>232 819</b>	<b>236 668</b>
Net secondary income from non-residents										
Current taxes on income, wealth, etc.	247		246	245	249	249	248	250	251	252
Other current transfers	-316		-353	-337	-390	-333	-382	-368	-344	-347
<b>Gross disposable income</b>	<b>208 653</b>		<b>210 402</b>	<b>212 712</b>	<b>216 219</b>	<b>222 778</b>	<b>225 063</b>	<b>227 949</b>	<b>232 726</b>	<b>236 573</b>
Use of gross disposable income										
Final consumption expenditure										
General government	38 385		39 891	40 551	41 005	41 827	42 581	43 581	43 482	44 848
Households	126 531		128 672	130 413	131 603	133 244	134 967	136 641	138 659	140 991
National net saving(a)										
General government	3 333		6 071	4 835	5 081	7 416	7 517	5 954	9 036	9 731
Households	-1 092		-4 492	-5 798	-4 343	-4 909	-3 412	-3 298	-3 799	-4 545
Other sectors	8 832		7 190	9 235	8 976	10 873	8 651	9 879	9 715	9 461
<i>Total national net saving</i>	<i>11 073</i>		<i>8 769</i>	<i>8 272</i>	<i>9 714</i>	<i>13 380</i>	<i>12 755</i>	<i>12 536</i>	<i>14 952</i>	<i>14 647</i>
Consumption of fixed capital	32 664		33 069	33 477	33 897	34 328	34 760	35 191	35 633	36 087
<b>Total use of gross disposable income</b>	<b>208 653</b>		<b>210 402</b>	<b>212 712</b>	<b>216 219</b>	<b>222 778</b>	<b>225 063</b>	<b>227 949</b>	<b>232 726</b>	<b>236 573</b>

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

	2003-04		2004-05				2005-06			
	Jun		Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m		\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND										
National net saving	10 166		8 987	8 930	10 245	11 949	12 977	13 461	14 091	14 898
Consumption of fixed capital	32 662		33 068	33 479	33 898	34 326	34 758	35 195	35 637	36 074
Capital transfers										
Receivable from non-residents	669		688	681	665	654	653	657	660	656
less Payable to non-residents	369		379	386	385	381	383	383	377	368
<b>Gross saving and capital transfers</b>	<b>43 128</b>		<b>42 364</b>	<b>42 705</b>	<b>44 423</b>	<b>46 548</b>	<b>48 004</b>	<b>48 947</b>	<b>50 017</b>	<b>51 127</b>
Gross fixed capital formation										
Private	46 032		47 040	48 176	49 388	51 033	52 687	53 976	54 877	55 795
Public corporations	3 198		3 316	3 485	3 552	3 628	3 847	4 200	4 466	4 546
General government	4 826		4 771	4 789	4 938	5 107	5 172	5 152	5 158	5 215
<i>Total gross fixed capital formation</i>	<i>54 056</i>		<i>55 126</i>	<i>56 450</i>	<i>57 879</i>	<i>59 768</i>	<i>61 706</i>	<i>63 316</i>	<i>64 496</i>	<i>65 639</i>
Changes in inventories										
Private non-farm	1 157		746	688	979	1 077	985	581	224	-117
Farm	-43		39	162	120	75	109	119	23	-83
Public authorities	-32		-6	2	-48	-133	-77	56	173	251
<i>Total changes in inventories</i>	<i>1 082</i>		<i>778</i>	<i>852</i>	<i>1 051</i>	<i>1 019</i>	<i>1 017</i>	<i>843</i>	<i>444</i>	<i>-276</i>
Acquisitions less disposals of non-produced non-financial assets	27		—	-28	-30	-17	1	5	1	1
Statistical discrepancy(a)	159		179	155	324	-1 313	-1 577	-1 678	-1 379	-995
Net lending to non-residents	-12 196		-13 721	-14 724	-14 800	-12 909	-13 141	-13 568	-13 556	-13 021
<b>Total capital accumulation and net lending</b>	<b>43 128</b>		<b>42 364</b>	<b>42 705</b>	<b>44 423</b>	<b>46 548</b>	<b>48 004</b>	<b>48 947</b>	<b>50 017</b>	<b>51 127</b>
SEASONALLY ADJUSTED										
National net saving	11 073		8 769	8 272	9 714	13 380	12 755	12 536	14 952	14 647
Consumption of fixed capital	32 664		33 069	33 477	33 897	34 328	34 760	35 191	35 633	36 087
Capital transfers										
Receivable from non-residents	684		691	675	681	622	681	642	667	656
less Payable to non-residents	350		390	389	383	373	390	381	381	361
<b>Gross saving and capital transfers</b>	<b>44 071</b>		<b>42 140</b>	<b>42 034</b>	<b>43 909</b>	<b>47 957</b>	<b>47 806</b>	<b>47 988</b>	<b>50 871</b>	<b>51 029</b>
Gross fixed capital formation										
Private	46 112		46 738	49 108	48 254	51 541	52 553	54 574	54 214	55 827
Public corporations	3 282		3 145	3 599	3 640	3 530	3 717	4 312	4 581	4 743
General government	4 765		4 799	4 759	4 878	5 154	5 277	5 074	5 067	5 349
<i>Total gross fixed capital formation</i>	<i>54 159</i>		<i>54 682</i>	<i>57 466</i>	<i>56 772</i>	<i>60 224</i>	<i>61 546</i>	<i>63 961</i>	<i>63 862</i>	<i>65 918</i>
Changes in inventories										
Private non-farm	1 311		651	-62	1 802	1 098	424	932	727	-1 055
Farm	-187		54	397	-70	113	30	290	-43	-144
Public authorities	-264		100	13	-29	-151	-169	118	240	158
<i>Total changes in inventories</i>	<i>859</i>		<i>805</i>	<i>349</i>	<i>1 703</i>	<i>1 060</i>	<i>285</i>	<i>1 339</i>	<i>924</i>	<i>-1 042</i>
Acquisitions less disposals of non-produced non-financial assets	14		—	-12	-70	11	—	3	—	1
Statistical discrepancy(a)	700		400	-396	454	-1 275	-840	-3 143	-528	-897
Net lending to non-residents	-11 661		-13 748	-15 372	-14 950	-12 064	-13 185	-14 174	-13 386	-12 951
<b>Total capital accumulation and net lending</b>	<b>44 071</b>		<b>42 140</b>	<b>42 034</b>	<b>43 909</b>	<b>47 957</b>	<b>47 806</b>	<b>47 988</b>	<b>50 871</b>	<b>51 029</b>

— nil or rounded to zero (including null cells)

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

	2003-04		2004-05				2005-06			
	Jun		Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m		\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND										
<b>Income account</b>										
Income of non-residents										
Imports of goods and services	44 190		45 874	46 968	47 564	48 282	49 448	51 238	53 182	54 962
Primary income receivable by non-residents										
Compensation of employees	411		411	422	435	443	445	449	454	456
Property income	10 867		12 006	12 845	13 187	13 520	14 113	14 856	15 486	15 945
Secondary income receivable by non-residents										
Current transfers	1 160		1 163	1 174	1 180	1 183	1 184	1 180	1 172	1 161
Use of income by non-residents										
Exports of goods and services	38 404		39 356	40 095	40 906	43 897	45 407	47 086	48 904	50 718
Primary income payable by non-residents										
Compensation of employees	259		267	275	284	291	295	295	296	298
Property income	4 427		4 733	4 924	4 999	4 974	5 011	5 442	6 190	7 033
Secondary income payable by non-residents										
Current transfers	1 069		1 069	1 067	1 067	1 067	1 067	1 068	1 068	1 069
<b>Balance on external income account</b>	<b>12 469</b>		<b>14 030</b>	<b>15 047</b>	<b>15 111</b>	<b>13 199</b>	<b>13 410</b>	<b>13 838</b>	<b>13 838</b>	<b>13 309</b>
<b>Capital account</b>										
Capital transfers receivable by non-residents	369		379	386	385	381	383	383	377	368
Capital transfers payable by non-residents	669		688	681	665	654	653	657	660	656
<b>Balance on external income and capital transfers</b>	<b>12 169</b>		<b>13 721</b>	<b>14 751</b>	<b>14 831</b>	<b>12 925</b>	<b>13 140</b>	<b>13 563</b>	<b>13 555</b>	<b>13 020</b>
Acquisitions less disposals of non-produced non-financial assets	-27		—	28	30	17	-1	-5	-1	-1
Net lending (+) / net borrowing (-)	12 196		13 721	14 724	14 800	12 909	13 141	13 568	13 556	13 021
<b>Total capital accumulation and net lending (+) / net borrowing (-)</b>	<b>12 169</b>		<b>13 721</b>	<b>14 751</b>	<b>14 831</b>	<b>12 925</b>	<b>13 140</b>	<b>13 563</b>	<b>13 555</b>	<b>13 020</b>

## SEASONALLY ADJUSTED

<b>Income account</b>										
Income of non-residents										
Imports of goods and services	44 490		45 858	47 348	47 134	48 583	49 037	51 400	53 025	55 398
Primary income receivable by non-residents										
Compensation of employees	416		399	419	450	436	443	448	460	452
Property income	10 541		12 179	13 145	13 181	13 117	14 198	15 226	15 051	16 258
Secondary income receivable by non-residents										
Current transfers	1 138		1 176	1 158	1 209	1 150	1 202	1 185	1 161	1 165
Use of income by non-residents										
Exports of goods and services	38 885		39 435	40 013	40 538	44 402	45 047	47 345	48 474	51 254
Primary income payable by non-residents										
Compensation of employees	260		264	277	283	289	301	292	294	302
Property income	4 390		4 795	5 044	4 767	5 227	4 988	5 124	6 188	7 402
Secondary income payable by non-residents										
Current transfers	1 069		1 069	1 066	1 068	1 066	1 068	1 067	1 068	1 070
<b>Balance on external income account</b>	<b>11 981</b>		<b>14 049</b>	<b>15 670</b>	<b>15 318</b>	<b>12 302</b>	<b>13 476</b>	<b>14 431</b>	<b>13 672</b>	<b>13 245</b>
<b>Capital account</b>										
Capital transfers receivable by non-residents	350		390	389	383	373	390	381	381	361
Capital transfers payable by non-residents	684		691	675	681	622	681	642	667	656
<b>Balance on external income and capital transfers</b>	<b>11 647</b>		<b>13 748</b>	<b>15 384</b>	<b>15 020</b>	<b>12 053</b>	<b>13 185</b>	<b>14 171</b>	<b>13 386</b>	<b>12 950</b>
Acquisitions less disposals of non-produced non-financial assets	-14		—	12	70	-11	—	-3	—	-1
Net lending (+) / net borrowing (-)	11 661		13 748	15 372	14 950	12 064	13 185	14 174	13 386	12 951
<b>Total capital accumulation and net lending (+) / net borrowing (-)</b>	<b>11 647</b>		<b>13 748</b>	<b>15 384</b>	<b>15 020</b>	<b>12 053</b>	<b>13 185</b>	<b>14 171</b>	<b>13 386</b>	<b>12 950</b>

— nil or rounded to zero (including null cells)

	2003-04		2004-05				2005-06			
	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—dwellings owned by persons	15 579		15 777	15 996	16 243	16 503	16 758	17 039	17 340	17 651
Gross mixed income	19 601		19 445	19 389	19 354	19 403	19 594	19 811	20 032	20 227
Compensation of employees	101 928		103 631	105 355	107 220	109 233	111 209	113 063	114 866	116 666
Property income receivable(b)(c)	17 619		18 124	18 406	18 907	19 710	20 534	21 236	21 962	22 635
<i>Total primary income receivable</i>	<i>154 727</i>		<i>156 978</i>	<i>159 146</i>	<i>161 724</i>	<i>164 850</i>	<i>168 096</i>	<i>171 143</i>	<i>174 197</i>	<i>177 235</i>
Secondary income receivable										
Social benefits receivable										
Workers' compensation	1 716		1 740	1 762	1 783	1 813	1 848	1 881	1 908	1 930
Social assistance benefits	19 087		19 132	18 907	18 870	19 110	19 139	19 086	18 945	18 776
Non-life insurance claims	4 218		4 260	4 311	4 382	4 458	4 545	4 645	4 748	4 849
Current transfers to non-profit institutions	2 644		2 713	2 726	2 667	2 660	2 708	2 835	2 983	3 109
Other current transfers										
Non-residents	284		284	284	284	284	284	284	284	284
Other sectors	39		49	56	58	58	57	55	55	56
<i>Total secondary income receivable</i>	<i>27 987</i>		<i>28 178</i>	<i>28 046</i>	<i>28 044</i>	<i>28 383</i>	<i>28 580</i>	<i>28 783</i>	<i>28 922</i>	<i>29 020</i>
<b>Total gross income</b>	<b>182 714</b>		<b>185 156</b>	<b>187 192</b>	<b>189 768</b>	<b>193 233</b>	<b>196 676</b>	<b>199 926</b>	<b>203 119</b>	<b>206 260</b>
<b>Uses of income</b>										
Primary income payable										
Property income payable(c)										
Interest on dwellings	9 243		9 580	9 931	10 401	10 966	11 429	11 749	12 067	12 460
Consumer debt interest	1 653		1 692	1 736	1 798	1 861	1 920	1 972	2 025	2 075
Property income payable by unincorporated enterprises(d)	1 600		1 627	1 657	1 717	1 813	1 915	1 992	2 049	2 090
<i>Total property income payable</i>	<i>12 496</i>		<i>12 899</i>	<i>13 324</i>	<i>13 915</i>	<i>14 640</i>	<i>15 264</i>	<i>15 714</i>	<i>16 141</i>	<i>16 628</i>
<i>Total primary income payable</i>	<i>12 496</i>		<i>12 899</i>	<i>13 324</i>	<i>13 915</i>	<i>14 640</i>	<i>15 264</i>	<i>15 714</i>	<i>16 141</i>	<i>16 628</i>
Secondary income payable										
Income tax payable	26 883		27 539	28 386	28 937	29 126	29 381	29 905	30 614	31 333
Social contributions for workers' compensation	1 859		1 854	1 852	1 862	1 886	1 918	1 952	1 983	2 012
Net non-life insurance premiums	4 324		4 347	4 378	4 430	4 497	4 568	4 638	4 707	4 773
Other current taxes on income, wealth etc.	694		710	734	759	759	746	746	763	785
Other current transfers										
Non-residents	203		207	221	234	237	230	225	226	229
Other sectors	233		218	205	197	200	203	211	211	213
<i>Total secondary income payable</i>	<i>34 196</i>		<i>34 876</i>	<i>35 775</i>	<i>36 419</i>	<i>36 705</i>	<i>37 046</i>	<i>37 672</i>	<i>38 503</i>	<i>39 392</i>
<b>Total income payable</b>	<b>46 692</b>		<b>47 775</b>	<b>49 100</b>	<b>50 335</b>	<b>51 345</b>	<b>52 310</b>	<b>53 384</b>	<b>54 642</b>	<b>56 058</b>
<b>Gross disposable income</b>	<b>136 022</b>		<b>137 381</b>	<b>138 092</b>	<b>139 433</b>	<b>141 887</b>	<b>144 366</b>	<b>146 547</b>	<b>148 479</b>	<b>150 140</b>
Final consumption expenditure(e)	126 731		128 598	130 253	131 763	133 252	134 886	136 752	138 741	140 795
Net saving(f)	-3 307		-3 849	-4 851	-5 143	-4 350	-3 689	-3 555	-3 785	-4 347
Consumption of fixed capital	12 598		12 631	12 690	12 813	12 986	13 169	13 350	13 523	13 691
<b>Total use of gross income</b>	<b>182 714</b>		<b>185 156</b>	<b>187 192</b>	<b>189 768</b>	<b>193 233</b>	<b>196 676</b>	<b>199 926</b>	<b>203 119</b>	<b>206 260</b>

- (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) Interest flows are adjusted for the cost of financial intermediation services indirectly measured. See paragraph 26 of the Explanatory Notes.
- (d) Includes interest payable and rent payable on natural assets.
- (e) Includes financial intermediation services indirectly measured relating to deposits and consumer debt interest.
- (f) Net saving is derived as a balancing item.

	2003-04		2004-05				2005-06			
	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—dwellings owned by persons	15 627		15 740	15 988	16 246	16 536	16 723	17 044	17 336	17 661
Gross mixed income	19 290		19 714	19 280	19 308	19 448	19 581	19 781	20 083	20 224
Compensation of employees	101 911		103 638	105 389	107 122	109 231	111 270	113 214	114 582	116 876
Property income receivable(b)(c)	17 955		18 399	17 878	19 070	19 696	20 674	21 062	22 052	22 678
<i>Total primary income receivable</i>	<i>154 782</i>		<i>157 490</i>	<i>158 535</i>	<i>161 746</i>	<i>164 912</i>	<i>168 248</i>	<i>171 101</i>	<i>174 052</i>	<i>177 440</i>
Secondary income receivable										
Social benefits receivable										
Workers' compensation	1 711		1 742	1 767	1 778	1 807	1 851	1 890	1 899	1 934
Social assistance benefits	20 344		18 329	18 947	18 992	19 005	19 214	19 120	18 927	18 738
Non-life insurance claims	4 227		4 250	4 309	4 381	4 467	4 546	4 615	4 787	4 830
Current transfers to non-profit institutions	2 680		2 703	2 763	2 684	2 577	2 727	2 910	2 839	3 251
Other current transfers										
Non-residents	284		284	284	284	284	284	284	284	284
Other sectors	33		57	55	56	59	57	54	54	58
<i>Total secondary income receivable</i>	<i>29 278</i>		<i>27 365</i>	<i>28 125</i>	<i>28 175</i>	<i>28 200</i>	<i>28 679</i>	<i>28 873</i>	<i>28 791</i>	<i>29 095</i>
<b>Total gross income</b>	<b>184 060</b>		<b>184 855</b>	<b>186 661</b>	<b>189 921</b>	<b>193 111</b>	<b>196 927</b>	<b>199 975</b>	<b>202 843</b>	<b>206 535</b>
<b>Uses of income</b>										
Primary income payable										
Property income payable(c)										
Interest on dwellings	9 198		9 642	9 977	10 173	11 090	11 548	11 719	11 877	12 658
Consumer debt interest	1 657		1 687	1 724	1 800	1 874	1 910	1 973	2 031	2 073
Property income payable by unincorporated enterprises(d)	1 621		1 626	1 634	1 728	1 806	1 909	2 019	2 043	2 078
<i>Total property income payable</i>	<i>12 476</i>		<i>12 955</i>	<i>13 335</i>	<i>13 702</i>	<i>14 770</i>	<i>15 367</i>	<i>15 711</i>	<i>15 951</i>	<i>16 809</i>
<i>Total primary income payable</i>	<i>12 476</i>		<i>12 955</i>	<i>13 335</i>	<i>13 702</i>	<i>14 770</i>	<i>15 367</i>	<i>15 711</i>	<i>15 951</i>	<i>16 809</i>
Secondary income payable										
Income tax payable	26 188		27 846	28 618	28 650	29 457	29 152	29 798	30 648	31 539
Social contributions for workers' compensation	1 862		1 850	1 854	1 860	1 885	1 919	1 957	1 978	2 016
Net non-life insurance premiums	4 333		4 336	4 377	4 430	4 495	4 572	4 638	4 706	4 775
Other current taxes on income, wealth etc.	695		700	731	766	777	730	733	774	789
Other current transfers										
Non-residents	205		206	207	254	232	228	225	223	233
Other sectors	236		186	240	186	181	222	221	184	232
<i>Total secondary income payable</i>	<i>33 519</i>		<i>35 124</i>	<i>36 026</i>	<i>36 145</i>	<i>37 027</i>	<i>36 822</i>	<i>37 572</i>	<i>38 512</i>	<i>39 584</i>
<b>Total income payable</b>	<b>45 995</b>		<b>48 078</b>	<b>49 361</b>	<b>49 847</b>	<b>51 796</b>	<b>52 189</b>	<b>53 283</b>	<b>54 463</b>	<b>56 393</b>
<b>Gross disposable income</b>	<b>138 065</b>		<b>136 776</b>	<b>137 300</b>	<b>140 074</b>	<b>141 315</b>	<b>144 737</b>	<b>146 692</b>	<b>148 380</b>	<b>150 142</b>
Final consumption expenditure(e)	126 531		128 672	130 413	131 603	133 244	134 967	136 641	138 659	140 991
Net saving(f)	-1 092		-4 492	-5 798	-4 343	-4 909	-3 412	-3 298	-3 799	-4 545
Consumption of fixed capital	12 626		12 596	12 685	12 813	12 980	13 182	13 349	13 520	13 696
<b>Total use of gross income</b>	<b>184 060</b>		<b>184 855</b>	<b>186 661</b>	<b>189 921</b>	<b>193 111</b>	<b>196 927</b>	<b>199 975</b>	<b>202 843</b>	<b>206 535</b>

- (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) Interest flows are adjusted for the cost of financial intermediation services indirectly measured. See paragraph 26 of the Explanatory Notes.
- (d) Includes interest payable and rent payable on natural assets.
- (e) Includes financial intermediation services indirectly measured relating to deposits and consumer debt interest.
- (f) Net saving is derived as a balancing item.

	2003-04		2004-05				2005-06			
	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	3 757		3 822	3 885	3 942	3 993	4 043	4 095	4 148	4 202
Taxes on production and imports	28 148		28 435	28 586	28 715	28 982	29 315	29 651	30 040	30 442
Property income receivable										
Interest	555		587	638	660	688	715	769	826	870
Dividends										
Public non-financial corporations	1 890		1 992	1 752	1 643	1 729	1 840	1 872	1 848	1 757
Public financial corporations	447		348	368	498	553	525	543	633	722
Other	63		56	46	41	41	35	35	39	50
Total dividends	2 400		2 395	2 166	2 182	2 323	2 401	2 447	2 518	2 506
Rent on natural assets(a)	676		741	816	904	1 013	1 129	1 211	1 253	1 280
Total property income receivable	3 631		3 723	3 620	3 746	4 024	4 245	4 428	4 598	4 656
Total primary income receivable	35 536		35 980	36 092	36 402	36 999	37 603	38 163	38 781	39 272
Secondary income receivable										
Current taxes on income, wealth etc.										
Income tax from										
Individuals	26 883		27 539	28 386	28 937	29 126	29 381	29 905	30 614	31 333
Resident corporations	11 337		11 557	11 773	12 297	13 188	13 838	14 096	14 358	14 831
Non-residents	289		288	288	288	288	288	288	288	288
Total income tax	38 508		39 385	40 447	41 522	42 602	43 507	44 279	45 257	46 540
Other current taxes on income, wealth etc.	694		710	734	759	759	746	746	763	785
Total current taxes	39 201		40 095	41 180	42 281	43 361	44 253	45 025	46 020	47 327
Other current transfers	743		790	829	851	857	852	836	822	816
Total secondary income receivable	39 944		40 885	42 010	43 132	44 218	45 105	45 862	46 842	48 139
<b>Total gross income</b>	<b>75 481</b>		<b>76 865</b>	<b>78 101</b>	<b>79 534</b>	<b>81 217</b>	<b>82 708</b>	<b>84 013</b>	<b>85 618</b>	<b>87 520</b>
<b>Uses of income</b>										
Primary income payable										
Property income payable										
Interest										
On unfunded superannuation liabilities	2 352		2 375	2 396	2 411	2 420	2 429	2 438	2 449	2 459
Other interest	1 233		1 226	1 223	1 216	1 199	1 197	1 200	1 200	1 192
Total interest	3 585		3 601	3 619	3 627	3 619	3 626	3 638	3 649	3 648
Rent on natural assets	—		—	—	—	—	—	—	—	—
Total property income payable	3 585		3 601	3 619	3 627	3 619	3 626	3 638	3 649	3 648
Subsidies	2 894		2 940	2 972	3 003	3 163	3 281	3 344	3 373	3 388
Total primary income payable	6 479		6 541	6 591	6 629	6 782	6 907	6 981	7 022	7 040
Secondary income payable										
Social assistance benefits in cash to residents	19 087		19 132	18 907	18 870	19 110	19 139	19 086	18 945	18 776
Other current transfers										
Non-residents	434		432	430	425	425	434	436	427	412
Other sectors	2 514		2 594	2 626	2 579	2 550	2 583	2 703	2 852	2 974
Total secondary income payable	22 035		22 158	21 963	21 873	22 085	22 156	22 224	22 224	22 172
<b>Total income payable</b>	<b>28 514</b>		<b>28 699</b>	<b>28 554</b>	<b>28 503</b>	<b>28 867</b>	<b>29 063</b>	<b>29 203</b>	<b>29 246</b>	<b>29 220</b>
<b>Gross disposable income</b>	<b>46 967</b>		<b>48 166</b>	<b>49 547</b>	<b>51 031</b>	<b>52 350</b>	<b>53 644</b>	<b>54 834</b>	<b>56 382</b>	<b>58 074</b>
Final consumption expenditure	38 681		39 637	40 476	41 143	41 851	42 600	43 278	43 918	44 557
Net saving(b)	4 529		4 707	5 185	5 947	6 506	7 002	7 457	8 313	9 348
Consumption of fixed capital	3 757		3 822	3 885	3 942	3 993	4 043	4 095	4 148	4 202
<b>Total use of gross income</b>	<b>75 481</b>		<b>76 865</b>	<b>78 101</b>	<b>79 534</b>	<b>81 217</b>	<b>82 708</b>	<b>84 013</b>	<b>85 618</b>	<b>87 520</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.

	2003-04		2004-05				2005-06			
	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	3 754		3 827	3 886	3 941	3 994	4 042	4 094	4 148	4 203
Taxes on production and imports	28 236		28 706	28 365	28 686	29 035	29 388	29 510	30 090	30 499
Property income receivable										
Interest	575		575	685	607	725	697	776	788	940
Dividends										
Public non-financial corporations	2 502		1 955	1 306	2 228	1 000	2 596	1 262	2 318	1 455
Public financial corporations	437		319	364	471	595	691	199	813	796
Other	86		31	57	34	53	23	45	28	57
Total dividends	3 025		2 305	1 727	2 733	1 648	3 309	1 505	3 159	2 308
Rent on natural assets(a)	619		783	865	779	1 115	1 087	1 237	1 231	1 310
Total property income receivable	4 220		3 663	3 277	4 118	3 487	5 093	3 518	5 178	4 557
Total primary income receivable	36 210		36 197	35 528	36 746	36 516	38 523	37 122	39 416	39 259
Secondary income receivable										
Current taxes on income, wealth etc.										
Income tax from										
Individuals	26 188		27 846	28 618	28 650	29 457	29 152	29 798	30 648	31 539
Resident corporations	11 381		11 847	11 770	11 475	14 030	13 616	14 338	13 752	15 357
Non-residents	289		289	286	289	289	288	288	288	289
Total income tax	37 858		39 982	40 674	40 414	43 776	43 056	44 424	44 688	47 185
Other current taxes on income, wealth etc.	695		700	731	766	777	730	733	774	789
Total current taxes	38 553		40 680	41 405	41 180	44 552	43 786	45 156	45 462	47 973
Other current transfers	708		802	833	851	858	835	879	774	835
Total secondary income receivable	39 261		41 482	42 238	42 031	45 410	44 621	46 035	46 237	48 808
<b>Total gross income</b>	<b>75 471</b>		<b>77 679</b>	<b>77 765</b>	<b>78 777</b>	<b>81 926</b>	<b>83 144</b>	<b>83 157</b>	<b>85 653</b>	<b>88 068</b>
<b>Uses of income</b>										
Primary income payable										
Property income payable										
Interest										
On unfunded superannuation liabilities	2 349		2 379	2 397	2 410	2 421	2 428	2 438	2 449	2 459
Other interest	1 228		1 249	1 202	1 219	1 222	1 174	1 176	1 265	1 142
Total interest	3 577		3 628	3 598	3 630	3 643	3 602	3 614	3 714	3 601
Rent on natural assets	—		—	—	—	—	—	—	—	—
Total property income payable	3 577		3 628	3 598	3 630	3 643	3 602	3 614	3 714	3 601
Subsidies	3 172		2 870	2 905	3 030	3 208	3 146	3 574	3 182	3 460
Total primary income payable	6 749		6 498	6 503	6 660	6 851	6 748	7 189	6 896	7 061
Secondary income payable										
Social assistance benefits in cash to residents	20 344		18 329	18 947	18 992	19 005	19 214	19 120	18 927	18 738
Other current transfers										
Non-residents	406		450	426	435	397	456	438	421	414
Other sectors	2 500		2 612	2 618	2 664	2 436	2 586	2 780	2 743	3 072
Total secondary income payable	23 251		21 391	21 991	22 090	21 839	22 256	22 339	22 091	22 224
<b>Total income payable</b>	<b>30 000</b>		<b>27 889</b>	<b>28 494</b>	<b>28 750</b>	<b>28 690</b>	<b>29 005</b>	<b>29 528</b>	<b>28 987</b>	<b>29 285</b>
<b>Gross disposable income</b>	<b>45 472</b>		<b>49 790</b>	<b>49 271</b>	<b>50 027</b>	<b>53 236</b>	<b>54 139</b>	<b>53 629</b>	<b>56 666</b>	<b>58 782</b>
Final consumption expenditure	38 385		39 891	40 551	41 005	41 827	42 581	43 581	43 482	44 848
Net saving(b)	3 333		6 071	4 835	5 081	7 416	7 517	5 954	9 036	9 731
Consumption of fixed capital	3 754		3 827	3 886	3 941	3 994	4 042	4 094	4 148	4 203
<b>Total use of gross income</b>	<b>75 471</b>		<b>77 679</b>	<b>77 765</b>	<b>78 777</b>	<b>81 926</b>	<b>83 144</b>	<b>83 157</b>	<b>85 653</b>	<b>88 068</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.



	2003-04					2004-05				2005-06			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m

## TREND

Taxes on income													
Individuals													
Net tax instalments	19 828	20 183	20 595	20 940	21 031	21 084	21 417	21 956	22 534				
Fringe benefit taxes	1 007	1 018	1 030	1 040	1 052	1 063	1 066	1 066	1 066				
Other	6 048	6 339	6 760	6 957	7 043	7 233	7 436	7 596	7 707				
<i>Total individuals</i>	<i>26 883</i>	<i>27 539</i>	<i>28 386</i>	<i>28 937</i>	<i>29 126</i>	<i>29 381</i>	<i>29 905</i>	<i>30 614</i>	<i>31 333</i>				
Resident corporations	11 337	11 557	11 773	12 297	13 188	13 838	14 096	14 358	14 831				
Non-residents	289	288	288	288	288	288	288	288	288				
<i>Total taxes on income</i>	<i>38 508</i>	<i>39 385</i>	<i>40 447</i>	<i>41 522</i>	<i>42 602</i>	<i>43 507</i>	<i>44 279</i>	<i>45 257</i>	<i>46 540</i>				
Payroll taxes	3 223	3 357	3 435	3 471	3 554	3 682	3 807	3 906	3 971				
Land taxes	803	858	896	904	898	902	904	904	904				
Municipal and metropolitan improvement rates	2 005	2 047	2 068	2 084	2 128	2 199	2 245	2 257	2 249				
Taxes on financial and capital transactions	3 077	2 952	2 891	2 848	2 871	2 952	3 076	3 183	3 257				
Sales taxes	265	264	246	232	235	267	287	276	249				
Goods and services tax	8 627	8 719	8 821	8 981	9 135	9 250	9 349	9 486	9 633				
Excise taxes	5 697	5 777	5 788	5 698	5 668	5 692	5 713	5 690	5 643				
Taxes on international trade	1 438	1 480	1 471	1 396	1 360	1 378	1 378	1 319	1 237				
Taxes on gambling	1 044	1 074	1 087	1 091	1 093	1 104	1 123	1 138	1 146				
Taxes on insurance	847	866	866	871	886	907	922	923	927				
Motor vehicle taxes	1 268	1 320	1 357	1 375	1 371	1 360	1 364	1 384	1 411				
Other taxes	503	441	459	498	489	368	276	316	430				
<b>Total taxes</b>	<b>67 307</b>	<b>68 540</b>	<b>69 830</b>	<b>70 972</b>	<b>72 290</b>	<b>73 569</b>	<b>74 717</b>	<b>76 038</b>	<b>77 718</b>				

## SEASONALLY ADJUSTED

Taxes on income													
Individuals													
Net tax instalments	19 910	20 043	20 665	20 867	21 345	20 862	21 131	22 293	22 469				
Fringe benefit taxes	1 000	1 031	1 023	1 041	1 050	1 064	1 074	1 057	1 070				
Other	5 278	6 772	6 930	6 742	7 062	7 226	7 593	7 298	8 000				
<i>Total individuals</i>	<i>26 188</i>	<i>27 846</i>	<i>28 618</i>	<i>28 650</i>	<i>29 457</i>	<i>29 152</i>	<i>29 798</i>	<i>30 648</i>	<i>31 539</i>				
Resident corporations	11 381	11 847	11 770	11 475	14 030	13 616	14 338	13 752	15 357				
Non-residents	289	289	286	289	289	288	288	288	289				
<i>Total taxes on income</i>	<i>37 858</i>	<i>39 982</i>	<i>40 674</i>	<i>40 414</i>	<i>43 776</i>	<i>43 056</i>	<i>44 424</i>	<i>44 688</i>	<i>47 185</i>				
Payroll taxes	3 241	3 410	3 401	3 518	3 455	3 748	3 811	3 896	3 980				
Land taxes	765	896	896	896	896	904	904	904	904				
Municipal and metropolitan improvement rates	1 974	2 078	2 078	2 078	2 078	2 249	2 249	2 249	2 249				
Taxes on financial and capital transactions	3 160	2 899	2 894	2 856	2 899	2 862	3 139	3 213	3 208				
Sales taxes	259	268	269	200	234	284	263	333	199				
Goods and services tax	8 617	8 771	8 722	9 043	9 096	9 350	9 227	9 526	9 664				
Excise taxes	5 741	5 788	5 800	5 716	5 628	5 597	5 929	5 543	5 664				
Taxes on international trade	1 439	1 495	1 507	1 384	1 318	1 351	1 488	1 273	1 204				
Taxes on gambling	1 054	1 064	1 100	1 091	1 076	1 123	1 104	1 158	1 138				
Taxes on insurance	853	853	912	806	920	914	902	942	918				
Motor vehicle taxes	1 256	1 328	1 363	1 380	1 360	1 374	1 349	1 375	1 433				
Other taxes	498	488	450	364	700	345	157	263	618				
<b>Total taxes</b>	<b>66 715</b>	<b>69 320</b>	<b>70 066</b>	<b>69 746</b>	<b>73 436</b>	<b>73 157</b>	<b>74 946</b>	<b>75 363</b>	<b>78 364</b>				

	2004-05				2005-06				Jun 05 to Jun 06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
LEVELS									
<b>Chain volume measures of GDP(a)</b>									
Expenditure-GDP(E) (\$m)	221 024	222 416	224 382	226 656	228 706	230 071	231 032	231 833	..
Income-GDP(I) (\$m)	221 367	222 725	224 446	226 079	227 376	228 509	229 796	231 102	..
Production-GDP(P) (\$m)	221 569	222 696	224 209	225 928	227 569	228 841	229 972	231 097	..
<b>Farm and non-farm GDP</b>									
Non-farm GDP-chain volume(a) (\$m)	214 784	216 128	217 938	219 920	221 573	222 766	223 892	225 040	..
Non-farm GDP-current prices (\$m)	211 361	214 953	219 309	224 370	229 179	233 053	236 407	239 684	..
Non-farm GDP-implicit price deflator(b) (index)	98.4	99.5	100.6	102.0	103.4	104.6	105.6	106.5	..
Farm GDP-chain volume(a) (\$m)	6 546	6 476	6 408	6 300	6 308	6 368	6 371	6 329	..
Farm GDP-current prices (\$m)	6 471	6 425	6 341	6 214	6 129	6 081	6 110	6 211	..
Farm GDP-implicit price deflator(b) (index)	98.9	99.2	99.0	98.6	97.2	95.5	95.9	98.1	..
<b>New private business investment(c)</b>									
New private business investment-chain volume(a) (\$m)	29 476	30 477	31 386	32 767	34 317	35 558	36 237	36 746	..
New private business investment-current prices (\$m)	29 259	30 595	31 679	33 028	34 506	35 770	36 531	37 122	..
<b>Inventories and sales</b>									
Private non-farm inventory levels-chain volume(a) (\$m)	103 801	104 330	105 243	106 311	107 263	107 897	108 187	107 942	..
Private non-farm inventory levels-book values (\$m)	102 169	103 955	105 604	107 422	109 505	111 483	113 320	115 027	..
Domestic sales (\$m)	103 539	105 383	107 339	109 648	112 058	114 209	115 981	117 808	..
Total sales (\$m)	133 462	136 142	139 196	143 425	147 739	151 464	154 779	158 393	..
Private non-farm inventories to total sales (quotient)	0.766	0.764	0.759	0.749	0.741	0.736	0.732	0.726	..
Imports of merchandise goods (\$m)	35 580	36 484	36 938	37 593	38 701	40 202	41 656	42 882	..
Imports to domestic sales (quotient)	0.344	0.346	0.344	0.343	0.345	0.352	0.359	0.364	..
<b>Income related measures</b>									
Wages share of total factor income (%)	54.0	53.9	53.7	53.5	53.4	53.4	53.4	53.5	..
Profits share of total factor income (%)	25.7	26.0	26.5	27.0	27.2	27.3	27.3	27.2	..
Average compensation per employee (\$)	12 200	12 289	12 376	12 498	12 663	12 822	12 959	13 080	..
Non-farm compensation of employees (\$m)	102 478	104 191	106 043	108 067	110 074	111 941	113 731	115 499	..
Average non-farm compensation per employee (\$)	12 283	12 376	12 462	12 583	12 753	12 916	13 052	13 166	..
PERCENTAGE CHANGES (d)									
<b>Chain volume measures of GDP(a)</b>									
Expenditure-GDP(E) (%)	0.4	0.6	0.9	1.0	0.9	0.6	0.4	0.3	2.3
Income-GDP(I) (%)	0.4	0.6	0.8	0.7	0.6	0.5	0.6	0.6	2.2
Production-GDP(P) (%)	0.4	0.5	0.7	0.8	0.7	0.6	0.5	0.5	2.3
<b>Farm and non-farm GDP</b>									
Non-farm GDP-chain volume(a) (%)	0.5	0.6	0.8	0.9	0.8	0.5	0.5	0.5	2.3
Non-farm GDP-current prices (%)	1.4	1.7	2.0	2.3	2.1	1.7	1.4	1.4	6.8
Non-farm GDP-implicit price deflator(b) (%)	0.9	1.1	1.2	1.4	1.4	1.1	0.9	0.9	4.4
Farm GDP-chain volume(a) (%)	-2.0	-1.1	-1.0	-1.7	0.1	1.0	—	-0.7	0.5
Farm GDP-current prices (%)	-0.6	-0.7	-1.3	-2.0	-1.4	-0.8	0.5	1.6	—
Farm GDP-implicit price deflator(b) (%)	1.5	0.4	-0.3	-0.3	-1.5	-1.7	0.4	2.3	-0.5
<b>New private business investment</b>									
New private business investment-chain volume(a) (%)	3.7	3.4	3.0	4.4	4.7	3.6	1.9	1.4	12.1
New private business investment-current prices (%)	4.4	4.6	3.5	4.3	4.5	3.7	2.1	1.6	12.4
<b>Income related measures</b>									
Average compensation per employee (%)	0.9	0.7	0.7	1.0	1.3	1.3	1.1	0.9	4.7
Non-farm compensation of employees (%)	1.7	1.7	1.8	1.9	1.9	1.7	1.6	1.6	6.9
Average non-farm compensation per employee (%)	1.0	0.8	0.7	1.0	1.3	1.3	1.1	0.9	4.6

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004-05.

(b) Reference year for implicit price deflators is 2004-05.

(c) For definitions see Glossary.

(d) Change on preceding quarter.

	2004-05				2005-06				Jun 05 to Jun 06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
<b>LEVELS</b>									
<b>Chain volume measures of GDP<sup>(a)</sup></b>									
Expenditure-GDP(E) (\$m)	221 006	222 485	223 660	227 514	228 303	230 344	231 095	231 672	..
Income-GDP(I) (\$m)	221 495	222 288	224 369	226 514	227 663	227 464	230 673	230 891	..
Production-GDP(P) (\$m)	221 796	222 653	223 743	226 472	227 304	229 113	229 746	231 211	..
<b>Farm and non-farm GDP</b>									
Non-farm GDP-chain volume <sup>(a)</sup> (\$m)	214 912	215 842	217 580	220 601	221 379	222 683	223 980	225 040	..
Non-farm GDP-current prices (\$m)	211 322	215 043	218 560	225 110	228 708	234 055	235 621	239 865	..
Non-farm GDP-implicit price deflator <sup>(b)</sup> (index)	98.3	99.6	100.5	102.0	103.3	105.1	105.2	106.6	..
Farm GDP-chain volume <sup>(a)</sup> (\$m)	6 520	6 636	6 346	6 230	6 376	6 288	6 522	6 214	..
Farm GDP-current prices (\$m)	6 726	6 390	6 192	6 368	6 117	5 974	6 133	6 262	..
Farm GDP-implicit price deflator <sup>(b)</sup> (index)	103.2	96.3	97.6	102.2	95.9	95.0	94.0	100.8	..
<b>New private business investment<sup>(c)</sup></b>									
New private business investment-chain volume <sup>(a)</sup> (\$m)	28 928	31 497	30 488	32 895	34 285	36 172	35 834	36 767	..
New private business investment-current prices (\$m)	28 747	31 680	30 860	33 124	34 418	36 390	36 113	37 185	..
<b>Inventories and sales</b>									
Private non-farm inventory levels-chain volume <sup>(a)</sup> (\$m)	103 693	103 502	105 202	106 311	106 833	107 538	108 334	107 543	..
Private non-farm inventory levels-book values (\$m)	102 678	103 703	105 484	107 548	109 384	111 526	113 553	114 790	..
Domestic sales (\$m)	103 103	106 625	106 086	109 968	112 197	114 629	115 336	118 180	..
Total sales (\$m)	133 304	137 207	137 014	144 781	147 421	152 274	153 621	159 072	..
Private non-farm inventories to total sales (quotient)	0.770	0.756	0.770	0.743	0.742	0.732	0.739	0.722	..
Imports of merchandise goods (\$m)	35 596	36 791	36 518	37 949	38 124	40 608	41 561	43 036	..
Imports to domestic sales (quotient)	0.345	0.345	0.344	0.345	0.340	0.354	0.360	0.364	..
<b>Income related measures</b>									
Wages share of total factor income (%)	54.0	54.0	53.8	53.3	53.5	53.4	53.4	53.5	..
Profits share of total factor income (%)	25.6	26.0	26.3	27.2	27.1	27.4	27.3	27.2	..
Average compensation per employee (\$)	12 252	12 274	12 373	12 480	12 662	12 853	12 949	13 073	..
Non-farm compensation of employees (\$m)	102 504	104 226	105 954	108 016	110 176	112 097	113 444	115 705	..
Average non-farm compensation per employee (\$)	12 332	12 364	12 468	12 549	12 756	12 954	13 040	13 156	..
<b>PERCENTAGE CHANGES<sup>(d)</sup></b>									
<b>Chain volume measures of GDP<sup>(a)</sup></b>									
Expenditure-GDP(E) (%)	0.4	0.7	0.5	1.7	0.3	0.9	0.3	0.2	1.8
Income-GDP(I) (%)	0.4	0.4	0.9	1.0	0.5	-0.1	1.4	0.1	1.9
Production-GDP(P) (%)	0.7	0.4	0.5	1.2	0.4	0.8	0.3	0.6	2.1
<b>Farm and non-farm GDP</b>									
Non-farm GDP-chain volume <sup>(a)</sup> (%)	0.5	0.4	0.8	1.4	0.4	0.6	0.6	0.5	2.0
Non-farm GDP-current prices (%)	1.4	1.8	1.6	3.0	1.6	2.3	0.7	1.8	6.6
Non-farm GDP-implicit price deflator <sup>(b)</sup> (%)	0.9	1.3	0.8	1.6	1.2	1.7	0.1	1.3	4.5
Farm GDP-chain volume <sup>(a)</sup> (%)	1.6	1.8	-4.4	-1.8	2.3	-1.4	3.7	-4.7	-0.3
Farm GDP-current prices (%)	8.5	-5.0	-3.1	2.8	-3.9	-2.3	2.7	2.1	-1.7
Farm GDP-implicit price deflator <sup>(b)</sup> (%)	6.7	-6.7	1.3	4.8	-6.2	-1.0	-1.0	7.2	-1.4
<b>New private business investment</b>									
New private business investment-chain volume <sup>(a)</sup> (%)	0.4	8.9	-3.2	7.9	4.2	5.5	-0.9	2.6	11.8
New private business investment-current prices (%)	1.8	10.2	-2.6	7.3	3.9	5.7	-0.8	3.0	12.3
<b>Income related measures</b>									
Average compensation per employee (%)	1.7	0.2	0.8	0.9	1.5	1.5	0.7	1.0	4.8
Non-farm compensation of employees (%)	1.8	1.7	1.7	1.9	2.0	1.7	1.2	2.0	7.1
Average non-farm compensation per employee (%)	1.7	0.3	0.8	0.6	1.6	1.6	0.7	0.9	4.8

.. not applicable

(a) Reference year for chain volume measures is 2004-05.

(b) Reference year for implicit price deflators is 2004-05.

(c) For definitions see Glossary.

(d) Change on preceding quarter.

	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Final consumption expenditure</b>									
General government									
National—defence	10 316	11 210	11 096	11 786	12 276	13 541	14 199	15 030	15 446
National—non-defence	39 467	40 295	43 158	43 517	44 857	46 167	48 208	50 903	52 336
Total national	49 644	51 414	54 067	55 181	57 022	59 702	62 405	65 933	67 781
State and local	80 097	84 158	85 910	87 718	89 821	92 093	94 809	97 322	99 797
Total general government	129 691	135 494	139 924	142 844	146 802	151 773	157 199	163 256	167 578
Households	393 849	412 905	429 852	445 545	458 601	475 230	501 391	523 748	537 412
Total final consumption expenditure	523 288	548 162	569 577	588 269	605 288	626 897	658 570	687 003	704 990
<b>Private gross fixed capital formation</b>									
Private business investment									
Machinery and equipment									
New	35 050	34 213	38 681	41 180	42 417	49 518	56 784	65 903	76 555
Net purchases of second hand assets	-384	-1 012	-1 180	-2 439	-2 684	-2 772	-2 954	-2 776	-3 612
Total machinery and equipment	34 667	33 203	37 503	38 740	39 731	46 745	53 831	63 127	72 943
Non-dwelling construction									
New building	20 008	22 389	22 064	17 721	17 169	21 838	23 886	24 955	27 988
New engineering construction	10 886	13 559	11 523	8 516	12 051	15 576	16 610	18 834	23 799
Net purchases of second hand assets	4 363	1 157	3 711	1 106	160	641	-625	-893	-473
Total non-dwelling construction	35 299	37 032	37 292	27 236	29 373	38 048	39 856	42 897	51 313
Livestock	1 688	2 069	2 180	2 238	2 327	1 233	2 779	2 881	2 916
Intangible fixed assets									
Computer software	4 103	4 606	5 524	6 543	6 787	7 645	8 136	8 675	8 942
Mineral and petroleum exploration	2 481	2 087	1 622	1 951	1 717	1 878	1 840	2 074	2 341
Artistic originals	294	366	355	405	418	436	454	485	518
Total intangible fixed assets	6 437	6 766	7 426	8 806	8 894	9 945	10 439	11 234	11 801
Total private business investment	75 871	75 977	82 136	77 314	80 290	95 127	106 646	120 139	138 972
Dwellings									
New and used dwellings	25 131	26 973	30 694	23 016	28 695	32 990	33 566	32 899	31 754
Alterations and additions	20 421	21 333	24 491	19 644	22 541	25 908	27 674	27 416	26 761
Total dwellings	45 548	48 296	55 175	42 664	51 220	58 879	61 237	60 315	58 515
Ownership transfer costs	13 156	13 196	14 959	13 658	17 016	17 851	17 487	14 601	14 831
Total private gross fixed capital formation	134 188	136 497	150 332	133 633	146 737	170 582	184 880	195 056	212 318
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	4 017	4 486	4 921	3 079	3 053	2 456	3 035	3 354	4 688
State and local	4 494	7 976	4 671	6 147	7 492	8 967	9 118	10 563	12 097
Total public corporations	8 654	12 552	9 752	9 291	10 588	11 418	12 154	13 917	16 785
General government									
National—defence	941	947	1 151	948	871	1 342	1 636	1 533	1 338
National—non-defence	585	644	1 524	1 594	2 124	2 317	2 639	2 744	3 442
Total national	1 637	1 697	2 717	2 552	2 957	3 657	4 280	4 277	4 780
State and local	12 268	12 900	13 987	14 467	15 026	14 232	14 923	15 395	15 464
Total general government	13 344	13 995	16 436	16 658	17 698	17 830	19 209	19 673	20 245
Total public gross fixed capital formation	21 986	26 469	26 226	25 999	28 325	29 271	31 392	33 590	37 030
<b>Total gross fixed capital formation</b>	<b>156 063</b>	<b>163 067</b>	<b>176 484</b>	<b>159 677</b>	<b>175 109</b>	<b>199 858</b>	<b>216 273</b>	<b>228 646</b>	<b>249 348</b>
<b>Domestic final demand</b>	<b>679 241</b>	<b>711 101</b>	<b>746 173</b>	<b>747 403</b>	<b>780 172</b>	<b>826 938</b>	<b>875 072</b>	<b>915 649</b>	<b>954 338</b>
Changes in inventories									
Private non-farm	-112	5 187	2 231	2 703	-262	1 345	6 964	3 058	1 259
Farm	392	-148	310	360	314	-242	73	513	-13
Public authorities	361	217	-166	-846	22	-109	-331	-64	276
Total changes in inventories	591	5 281	2 370	2 257	22	1 054	6 742	3 507	1 523
Gross national expenditure	675 106	712 894	746 187	748 060	779 951	827 921	879 951	919 156	955 860
Exports of goods and services	132 489	136 137	149 174	160 476	159 269	158 041	160 278	164 390	167 521
less Imports of goods and services	111 800	117 273	131 766	130 546	132 386	149 661	168 662	188 881	202 001
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	-2 899
<b>Gross domestic product</b>	<b>701 895</b>	<b>738 224</b>	<b>767 610</b>	<b>782 493</b>	<b>812 010</b>	<b>838 366</b>	<b>871 738</b>	<b>894 665</b>	<b>918 482</b>

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2004-05.

	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06
		\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Final consumption expenditure</b>									
General government									
National—defence	9 163	10 322	10 697	11 841	12 575	13 895	14 356	15 030	16 314
National—non-defence	31 864	32 771	36 197	37 889	39 658	42 227	45 829	50 903	54 304
Total national	41 027	43 093	46 894	49 730	52 234	56 123	60 185	65 933	70 618
State and local	62 676	68 568	70 568	75 534	80 068	85 441	90 144	97 322	103 889
Total general government	103 702	111 661	117 462	125 264	132 301	141 564	150 329	163 256	174 507
Households	340 766	360 286	380 128	411 022	434 552	462 093	493 287	523 748	551 138
Total final consumption expenditure	444 468	471 947	497 589	536 286	566 853	603 657	643 616	687 003	725 645
<b>Private gross fixed capital formation</b>									
Private business investment									
Machinery and equipment									
New	44 399	43 614	47 026	50 847	52 316	57 748	60 222	65 903	74 418
Net purchases of second hand assets	-486	-1 290	-1 438	-3 021	-3 321	-3 257	-3 145	-2 776	-3 510
Total machinery and equipment	43 913	42 324	45 588	47 826	48 995	54 491	57 077	63 127	70 908
Non-dwelling construction									
New building	14 792	17 119	17 490	14 293	14 004	18 408	21 665	24 955	29 715
New engineering construction	8 620	10 860	9 572	7 279	10 532	14 126	15 634	18 834	25 074
Net purchases of second hand assets	3 479	944	3 139	946	132	553	-574	-893	-514
Total non-dwelling construction	26 891	28 923	30 201	22 518	24 668	33 087	36 725	42 897	54 274
Livestock	1 185	1 334	1 559	2 047	2 543	1 357	2 609	2 881	2 585
Intangible fixed assets									
Computer software	5 163	5 704	6 727	7 911	7 989	8 524	8 575	8 675	8 833
Mineral and petroleum exploration	1 985	1 690	1 377	1 708	1 523	1 728	1 731	2 074	2 503
Artistic originals	248	313	316	366	386	409	441	485	536
Total intangible fixed assets	7 396	7 707	8 421	9 985	9 898	10 661	10 747	11 234	11 872
Total private business investment	79 385	80 288	85 768	82 376	86 104	99 595	107 158	120 139	139 639
Dwellings									
New and used dwellings	17 186	18 845	22 471	18 972	23 870	28 559	31 387	32 899	33 381
Alterations and additions	14 223	15 108	18 212	16 500	19 185	22 920	26 196	27 416	27 825
Total dwellings	31 409	33 953	40 683	35 472	43 055	51 479	57 583	60 315	61 205
Ownership transfer costs	7 042	7 280	8 869	8 595	11 992	14 006	16 278	14 602	15 904
Total private gross fixed capital formation	117 835	121 521	135 321	126 443	141 152	165 081	181 019	195 055	216 749
<b>Public gross fixed capital formation</b>									
Public corporations									
Commonwealth	3 904	4 376	4 751	3 049	3 060	2 379	2 908	3 354	4 769
State and local	4 014	7 327	4 278	5 714	7 066	8 560	8 748	10 563	12 654
Total public corporations	7 918	11 703	9 029	8 763	10 126	10 939	11 655	13 917	17 423
General government									
National—defence	1 600	1 583	1 652	1 350	1 186	1 646	1 759	1 533	1 297
National—non-defence	789	797	1 781	1 870	2 469	2 562	2 701	2 744	3 464
Total national	2 389	2 380	3 432	3 220	3 655	4 208	4 460	4 277	4 762
State and local	10 196	11 254	12 307	13 049	13 898	13 561	14 588	15 395	15 978
Total general government	12 585	13 633	15 739	16 268	17 553	17 769	19 048	19 673	20 739
Total public gross fixed capital formation	20 503	25 336	24 768	25 031	27 679	28 708	30 704	33 590	38 162
<b>Total gross fixed capital formation</b>	<b>138 339</b>	<b>146 858</b>	<b>160 089</b>	<b>151 474</b>	<b>168 831</b>	<b>193 788</b>	<b>211 722</b>	<b>228 646</b>	<b>254 912</b>
<b>Domestic final demand</b>	<b>582 807</b>	<b>618 805</b>	<b>657 678</b>	<b>687 760</b>	<b>735 684</b>	<b>797 445</b>	<b>855 338</b>	<b>915 649</b>	<b>980 556</b>
<b>Changes in inventories</b>									
Private non-farm	-898	3 640	1 595	1 342	-300	3 347	6 281	3 058	482
Farm	176	-193	62	244	176	-407	-31	513	144
Public authorities	304	180	-135	-768	22	-111	-306	-64	348
Total changes in inventories	-418	3 627	1 522	818	-102	2 829	5 944	3 507	974
<b>Gross national expenditure</b>	<b>582 389</b>	<b>622 432</b>	<b>659 200</b>	<b>688 578</b>	<b>735 582</b>	<b>800 274</b>	<b>861 282</b>	<b>919 156</b>	<b>981 530</b>
Exports of goods and services	114 005	112 552	126 863	154 669	154 778	149 691	144 676	164 390	192 149
less Imports of goods and services	118 973	127 122	140 912	153 910	154 580	167 170	167 706	188 881	208 665
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	-3 094
<b>Gross domestic product</b>	<b>577 422</b>	<b>607 863</b>	<b>645 153</b>	<b>689 340</b>	<b>735 783</b>	<b>782 798</b>	<b>838 251</b>	<b>894 665</b>	<b>961 920</b>

— nil or rounded to zero (including null cells)

	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Compensation of employees</b>									
Wages and salaries	256 965	272 807	287 905	305 167	319 863	337 715	356 265	380 545	407 900
Employers' social contributions(a)	27 892	29 836	31 180	34 134	36 234	39 553	42 397	45 389	48 625
<i>Total compensation of employees</i>	<i>284 857</i>	<i>302 643</i>	<i>319 085</i>	<i>339 301</i>	<i>356 097</i>	<i>377 268</i>	<i>398 662</i>	<i>425 934</i>	<i>456 525</i>
<b>Gross operating surplus</b>									
<b>Non-financial corporations</b>									
Private non-financial corporations	89 010	95 249	102 642	108 550	116 396	128 568	140 590	155 742	177 360
Public non-financial corporations	19 878	17 586	18 345	18 726	19 054	19 015	20 975	22 272	20 907
<i>Total non-financial corporations</i>	<i>108 888</i>	<i>112 835</i>	<i>120 987</i>	<i>127 276</i>	<i>135 450</i>	<i>147 583</i>	<i>161 565</i>	<i>178 014</i>	<i>198 267</i>
<b>Financial corporations</b>									
<i>Total corporations</i>	<i>11 745</i>	<i>10 537</i>	<i>13 677</i>	<i>17 263</i>	<i>21 246</i>	<i>22 646</i>	<i>26 466</i>	<i>30 068</i>	<i>34 402</i>
<i>Total corporations</i>	<i>120 633</i>	<i>123 372</i>	<i>134 664</i>	<i>144 539</i>	<i>156 696</i>	<i>170 229</i>	<i>188 031</i>	<i>208 082</i>	<i>232 668</i>
<b>General government</b>									
Dwellings owned by persons	44 858	47 592	49 958	52 647	55 642	57 768	60 880	64 510	68 764
<i>Total gross operating surplus</i>	<i>176 620</i>	<i>182 672</i>	<i>196 820</i>	<i>210 199</i>	<i>225 841</i>	<i>242 162</i>	<i>263 623</i>	<i>288 240</i>	<i>317 920</i>
Gross mixed income	53 232	55 913	57 904	59 088	69 645	70 698	76 849	77 811	79 585
<i>Total factor income</i>	<i>514 709</i>	<i>541 228</i>	<i>573 809</i>	<i>608 588</i>	<i>651 583</i>	<i>690 128</i>	<i>739 134</i>	<i>791 985</i>	<i>854 030</i>
Taxes less subsidies on production and imports	62 714	66 636	71 344	80 750	84 204	92 671	99 117	102 680	106 075
Statistical discrepancy (I)	—	—	—	—	—	—	—	—	1 815
<b>Gross domestic product</b>	<b>577 422</b>	<b>607 863</b>	<b>645 153</b>	<b>689 340</b>	<b>735 783</b>	<b>782 798</b>	<b>838 251</b>	<b>894 665</b>	<b>961 920</b>

— nil or rounded to zero (including null cells)

(a) Includes contributions to superannuation made by employers and payments of workers' compensation premiums.

	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>A Agriculture, forestry and fishing</b>									
Agriculture	20 344	22 581	23 496	24 443	25 311	18 808	25 278	25 182	24 591
Forestry and fishing	1 844	1 901	2 166	2 257	2 249	2 246	2 403	2 308	2 263
<i>Total</i>	22 226	24 487	25 755	26 798	27 642	21 159	27 791	27 490	26 854
<b>B Mining</b>									
Mining (excluding services to mining)	38 206	38 538	41 271	44 050	43 955	43 527	42 129	43 553	42 599
Services to mining	3 246	2 901	2 810	3 248	3 339	3 566	3 354	3 943	3 736
<i>Total</i>	41 287	41 150	43 667	46 994	47 025	46 921	45 283	47 496	46 335
<b>C Manufacturing</b>									
Food, beverage and tobacco	18 233	18 867	19 148	19 994	19 893	20 092	20 051	20 290	20 128
Textile, clothing, footwear	4 898	4 884	4 704	4 376	3 837	3 532	3 265	2 657	2 482
Wood and paper products	6 547	6 504	7 022	6 874	7 166	7 292	7 247	7 296	7 009
Printing, publishing and recorded media	10 369	10 559	10 875	11 441	11 642	11 920	12 270	11 974	11 732
Petroleum, coal, chemical, etc.	12 763	12 944	13 383	13 689	13 818	14 624	13 964	13 963	13 405
Non-metallic mineral products	3 024	3 239	3 423	3 487	3 712	4 023	4 163	4 372	4 877
Metal products	21 548	22 035	21 156	21 050	22 630	23 438	23 497	22 836	22 638
Machinery and equipment	14 230	14 402	14 301	14 943	14 976	16 059	16 875	16 987	17 948
Other manufacturing	3 479	3 591	3 654	3 810	4 174	4 465	4 756	4 371	3 954
<i>Total</i>	94 158	96 139	96 960	99 143	101 249	105 034	105 935	104 746	104 174
<b>D Electricity, gas and water supply</b>									
Electricity	11 486	11 670	11 993	12 143	12 083	12 193	12 490	12 640	13 149
Gas	1 092	1 162	1 210	1 249	1 258	1 285	1 313	1 289	1 296
Water supply, sewerage and drainage services	5 643	5 660	5 632	5 727	5 625	5 666	5 486	5 490	5 417
<i>Total</i>	18 121	18 427	18 804	19 092	18 955	19 132	19 289	19 419	19 862
<b>E Construction</b>	39 593	43 152	45 809	39 383	44 088	51 217	54 599	57 217	61 961
<b>F Wholesale trade</b>	33 301	34 473	36 184	36 036	36 996	38 746	40 633	42 023	43 238
<b>G Retail trade</b>	38 567	40 635	42 377	43 145	45 394	47 440	49 910	52 030	52 520
<b>H Accommodation, cafes and restaurants</b>	14 220	15 420	16 183	16 859	16 851	17 448	18 430	19 269	19 855
<b>I Transport and storage</b>									
Road	10 043	10 388	10 865	11 186	11 821	12 659	13 578	14 415	15 210
Air and space	3 987	4 082	4 299	4 641	4 357	4 932	5 351	5 889	6 217
Rail, pipeline and other transport	4 369	4 416	4 567	4 637	4 940	5 417	5 618	5 605	5 711
Transport services and storage(c)	11 247	11 567	11 867	12 467	12 988	13 499	13 628	14 181	14 075
<i>Total</i>	29 661	30 459	31 597	32 949	34 140	36 547	38 185	40 089	41 214
<b>J Communication services</b>	16 945	18 793	19 733	19 894	20 494	21 788	22 443	23 463	25 196
<b>K Finance and insurance</b>	46 337	50 832	54 062	54 758	56 544	57 647	60 280	61 403	64 515
<b>L Property and business services(d)</b>	72 356	78 578	83 159	88 823	93 330	96 504	99 885	101 077	104 608
<b>M Government administration and defence</b>	27 739	29 262	29 787	30 466	31 773	32 658	33 183	34 345	35 145
<b>N Education</b>	34 197	35 366	35 726	36 329	36 965	37 518	38 005	38 499	39 175
<b>O Health and community services</b>	39 483	40 561	42 573	44 555	46 979	49 060	50 740	53 325	55 588
<b>P Cultural and recreational services</b>	8 336	8 626	8 860	9 481	9 530	9 872	10 442	11 270	11 591
<b>Q Personal and other services</b>	13 086	13 635	14 043	14 892	15 493	15 808	16 033	16 226	16 474
<b>.. Ownership of dwellings</b>	52 705	55 268	57 645	59 849	62 150	64 717	67 271	69 822	72 525
<i>Gross value added at basic prices</i>	640 675	674 336	701 809	718 070	744 645	767 275	798 265	819 209	840 829
Taxes less subsidies on products	61 539	64 185	66 065	64 518	67 422	71 074	73 487	75 456	76 544
Statistical discrepancy (P)	—	—	—	—	—	—	—	—	1 109
<b>Gross domestic product</b>	<b>701 895</b>	<b>738 224</b>	<b>767 610</b>	<b>782 493</b>	<b>812 010</b>	<b>838 366</b>	<b>871 738</b>	<b>894 665</b>	<b>918 482</b>

— nil or rounded to zero (including null cells)

(c) Includes water transport.

(a) At basic prices.

(d) Excludes ownership of dwellings.

(b) Reference year for chain volume measures is 2004-05.

EXPENDITURE ON GDP, Chain volume measures(a)—Revisions to percentage changes(b):  
**Seasonally adjusted**

	2003-04	2004-05				2005-06		
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
Final consumption expenditure								
General government	0.2	0.2	-0.3	-0.1	0.1	0.8	-0.5	—
Households	—	—	—	0.1	-0.1	-0.2	-0.1	0.1
<i>Total final consumption expenditure</i>	—	0.1	—	—	—	—	-0.2	0.1
Private gross fixed capital formation								
Private business investment								
Machinery and equipment	1.4	-1.1	3.9	-4.4	2.0	-1.1	-1.1	-3.0
Non-dwelling construction	-0.8	—	-0.1	0.7	-1.3	1.0	—	1.0
Livestock	—	—	—	—	—	0.4	—	—
Intangible fixed assets	0.1	0.7	-0.2	0.2	-1.0	0.4	-1.2	-0.4
<i>Total private business investment</i>	0.5	—	1.5	-2.6	0.4	0.3	-0.8	-1.4
Dwellings	-0.7	0.3	-0.2	0.7	-1.2	0.5	0.1	-0.8
Ownership transfer costs	-0.2	0.4	—	0.1	-0.5	0.4	-0.2	0.1
<i>Total private gross fixed capital formation</i>	—	0.2	0.9	-1.5	-0.1	0.3	-0.7	-1.1
Public gross fixed capital formation								
Public corporations	-1.5	0.2	-1.1	0.3	-0.8	5.8	1.6	-4.5
General government	0.9	-1.3	0.1	0.5	0.3	8.0	-2.5	-3.9
<i>Total public gross fixed capital formation</i>	—	-0.7	-0.3	0.4	-0.3	7.2	-0.9	-4.1
<i>Total gross fixed capital formation</i>	0.1	0.1	0.6	-1.3	-0.1	1.3	-0.7	-1.6
<i>Domestic final demand</i>	0.1	0.1	0.2	-0.3	-0.1	0.4	-0.3	-0.4
<i>Gross national expenditure</i>	-0.1	0.3	0.2	-0.3	-0.2	0.4	-0.2	-0.4
Exports of goods and services	-0.4	—	—	0.3	-0.6	0.2	0.3	-0.1
less Imports of goods and services	-0.4	0.1	—	0.3	-0.7	—	—	0.5
<b>Gross domestic product</b>	<b>-0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>—</b>	<b>0.1</b>	<b>0.1</b>	<b>-0.2</b>	<b>-0.2</b>

— nil or rounded to zero (including null cells)

(b) Change on preceding quarter.

(a) Reference year for chain volume measures is 2004-05.



	2003-04		2004-05			2005-06		
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
EXPENDITURE ON GDP								
Final consumption expenditure								
General government	-20	91	107	117	48	574	478	493
Households	-30	132	227	321	276	170	201	133
<i>Total final consumption expenditure</i>	-50	223	333	438	324	743	679	625
Private gross fixed capital formation								
Private business investment								
Machinery and equipment	124	-6	616	-121	176	-29	-195	-714
Non-dwelling construction	-25	-9	-10	75	-62	49	35	167
Livestock	—	—	—	—	—	—	—	—
Intangible fixed assets	-5	7	-5	5	-7	24	13	22
<i>Total private business investment</i>	93	-8	601	-40	106	45	-148	-525
Dwellings	-48	5	-19	88	-82	8	10	-123
Ownership transfer costs	-8	6	1	4	-12	72	40	179
<i>Total private gross fixed capital formation</i>	36	4	583	51	11	125	-98	-470
Public gross fixed capital formation								
Public corporations	-16	9	-8	15	-17	205	300	111
General government	30	-27	-28	6	33	471	343	153
<i>Total public gross fixed capital formation</i>	15	-18	-36	22	17	676	644	264
<i>Total gross fixed capital formation</i>	51	-14	547	73	27	801	545	-206
<i>Domestic final demand</i>	1	208	879	511	351	1 544	1 224	420
Changes in inventories	-159	233	207	363	-74	76	97	202
<i>Gross national expenditure</i>	-158	442	1 086	874	277	1 620	1 321	622
Exports of goods and services	-70	-35	15	93	-111	26	123	241
less Imports of goods and services	-87	-33	-14	166	-134	-25	4	116
Statistical discrepancy (E)	17	-382	-714	-256	196	-320	-317	405
<b>Gross domestic product</b>	<b>-125</b>	<b>58</b>	<b>401</b>	<b>544</b>	<b>496</b>	<b>1 350</b>	<b>1 123</b>	<b>1 152</b>
INCOME FROM GDP								
Compensation of employees	—	1	—	—	—	—	—	-44
Gross operating surplus								
Private non-financial corporations	—	90	179	282	471	670	782	953
Public non-financial corporations	-1	—	—	—	—	-139	-224	-267
Financial corporations	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—
Dwellings owned by persons	—	—	1	—	—	—	1	-27
<i>Total gross operating surplus</i>	—	90	180	283	472	531	558	658
Gross mixed income	-7	-15	32	70	164	102	181	273
<i>Total factor income</i>	-8	75	211	353	634	632	739	887
Taxes less subsidies on production and imports	—	-152	-138	-158	-153	150	-287	437
Statistical discrepancy (I)	-117	135	328	349	15	568	671	-173
<b>Gross domestic product</b>	<b>-125</b>	<b>58</b>	<b>401</b>	<b>544</b>	<b>496</b>	<b>1 350</b>	<b>1 123</b>	<b>1 152</b>

— nil or rounded to zero (including null cells)

	2003-04	2004-05				2005-06		
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
A Agriculture, forestry and fishing	-0.6	0.6	0.3	-0.2	-1.0	7.4	-9.5	1.2
B Mining	-0.2	—	—	-0.3	1.1	-1.2	1.1	-3.1
C Manufacturing	-0.2	0.1	-0.1	0.2	-0.3	-0.1	0.2	-0.5
D Electricity, gas and water supply	-0.1	-0.1	—	—	0.1	0.2	0.2	0.2
E Construction	—	—	—	—	—	-0.9	1.3	-0.6
F Wholesale trade	-0.1	—	0.1	—	-0.1	—	-0.1	—
G Retail trade	-0.2	0.2	—	-0.4	—	0.1	-0.2	0.1
H Accommodation, cafes and restaurants	-0.3	-0.7	0.1	0.9	1.8	2.2	1.7	1.0
I Transport and storage	0.1	-0.1	-0.1	—	-0.2	0.1	—	0.5
J Communication services	—	0.1	—	—	—	—	0.1	0.1
K Finance and insurance	—	—	—	—	—	—	—	—
L Property and business services(d)	-0.1	-0.1	-0.2	0.7	0.2	0.7	0.3	-0.1
M Government administration and defence	—	—	—	—	—	0.1	-0.1	-0.3
N Education	—	—	—	0.1	0.1	0.2	0.2	0.1
O Health and community services	-0.1	-0.2	—	0.3	0.1	0.4	0.3	-0.1
P Cultural and recreational services	0.4	0.6	—	-0.5	-1.1	-1.7	-3.5	-1.1
Q Personal and other services	—	-0.1	—	—	0.1	0.1	0.3	-0.7
.. Ownership of dwellings	—	—	—	—	—	—	—	—
<i>Gross value added at basic prices</i>	-0.1	0.1	—	0.1	—	0.2	-0.1	-0.3
Taxes less subsidies on products	-0.1	-0.2	—	0.3	0.4	0.4	0.2	0.5
<b>Gross domestic product</b>	<b>-0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>—</b>	<b>0.1</b>	<b>0.1</b>	<b>-0.2</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 2004-05.

(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 Electronic Tables, set out in the Appendix, 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) online 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). Australia's application of these standards is described in *Australian System of National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0). It is available on the ABS web site <<http://www.abs.gov.au>>. This publication 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. 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 cat. no. 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 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

## EXPLANATORY NOTES *continued*

### ACCURACY OF QUARTERLY ESTIMATES *continued*

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.

### SEASONALLY ADJUSTED AND TREND ESTIMATES

**10** The general methods for deriving seasonally adjusted and trend estimates are described in Appendix 3 of cat. no. 5216.0.

#### *Seasonal Adjustment*

**11** 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.

**12** 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*

**13** 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.

## EXPLANATORY NOTES *continued*

### *Trend Estimates continued*

**14** 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. The procedure is designed to minimise distortions in the trend level, turning point shape and timing of turning points. 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.

**15** 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.

**16** 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 trend estimate of the aggregate for the latest three quarters. This approach provides higher quality trend estimates for key aggregates, particularly GDP.

**17** 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, 2003* (cat. no. 1349.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345 or by email at <timeseries@abs.gov.au>.

### *State and territory versus Australian series*

**18** 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)

**19** 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 complete 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.

**20** 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

## EXPLANATORY NOTES *continued*

### GROSS DOMESTIC PRODUCT (GDP) *continued*

estimate of GDP is obtained by reflating the average chain volume estimate by the implicit price deflator derived from the expenditure-based estimates.

**21** 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 complete 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)

**22** 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)

**23** 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)

**24** 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.

**25** 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.

### FINANCIAL INTERMEDIATION SERVICES

**26** In the national accounts, estimates are made for the output of banks and similar institutions who produce services through the provision of deposit and loan services. Often there is no single explicit charge for these services and instead the relevant financial institutions set interest rates such that a service margin can be earned. Thus, interest rates on loans are higher than would otherwise be the case if there were no service element provided and interest rates on deposits are lower than would otherwise be the case.

**27** In order to appropriately account for this service component the output produced by these financial institutions is shown as being consumed by other units – households, non-financial corporations and government units. In the sector income accounts the effect of allocating the output to consuming sectors is that part of the interest flow is deemed a payment of service and the balance is shown as interest such that the net effect on saving is zero.

**28** In interpreting the income accounts it is therefore necessary to regard the interest flow series as being a flow without a service element – i.e. a pure interest flow. In the case of loans the interest flow that is shown will be less than the observed interest payment made to the financial institution. In the case of deposits the interest flow that is shown will be greater than the observed interest payment made by the financial institution. For further information users should consult Chapter 22 of the *Australian System of National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0).

### RELATED PUBLICATIONS

**29** In addition to the publications already mentioned, others of interest include: *Australian System of National Accounts* (cat. no. 5204.0)—annual

## EXPLANATORY NOTES *continued*

### RELATED PUBLICATIONS

*continued*

*Australian National Accounts: State Accounts* (cat. no. 5220.0)—annual

*Australian National Accounts: Financial Accounts* (cat. no. 5232.0)—quarterly

**30** 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.

### ADDITIONAL NATIONAL ACCOUNTS INFORMATION

**31** A National Accounts theme page is available on the ABS web site <<http://www.abs.gov.au>> select: Themes – Economy – National Accounts. This page provides direct links to all national accounts related data and publications, recent national accounts changes and forthcoming events, links to relevant websites and a range of other information about the Australian National Accounts.

### ABBREVIATIONS

ABS	Australian Bureau of Statistics
ANZSIC	Australian and New Zealand Standard Industrial Classification
DFD	domestic final demand
GDP	gross domestic product
GFCE	government final consumption expenditure
GFCF	gross fixed capital formation
GNE	gross national expenditure
GNI	gross national income
GNP	gross national product
GOS	gross operating surplus
GVAP	gross value of agricultural production
HFCE	household final consumption expenditure
RULC	real unit labour costs
SNA93	System of National Accounts 1993
ULC	unit labour costs
WPI	wage price index

## APPENDIX LIST OF ELECTRONIC TABLES

<i>Table</i>	<i>Type of data</i>
1. Key National Accounts aggregates, Australia	Trend, seasonally adjusted and original data for key aggregates including percentage changes and indexes.
2. Expenditure on gross domestic product (GDP), Australia, Chain volume measures	Trend, seasonally adjusted and original data for expenditure on GDP including percentage changes, revisions to percentage changes and contributions to growth.
3. Expenditure on gross domestic product (GDP), Australia, Current prices	Trend, seasonally adjusted and original data for expenditure on GDP including revisions (seasonally adjusted).
4. Expenditure on gross domestic product (GDP), Australia, Chain price indexes	Original and percentage changes (original).
5. Expenditure on gross domestic product (GDP), Australia, Implicit price deflators	Seasonally adjusted and percentage changes (seasonally adjusted).
6. Gross value added by industry, Australia, Chain volume measures	Trend, seasonally adjusted and original data for industry GVA including percentage changes (trend & seasonally adjusted), revisions to percentage changes and contributions to growth (seasonally adjusted).
7. Income from gross domestic product (GDP), Australia, Current prices	Trend, seasonally adjusted and original Income from GDP.
8. Household final consumption expenditure (HFCE), Australia	Volume and current price data (trend , seasonally adjusted & original).
9. Changes in inventories, Australia	Volume and current price data (trend , seasonally adjusted & original).
10. Agricultural income, Australia, Current prices	Trend, seasonally adjusted and original.
11. National income account, Australia, Current prices	Trend, seasonally adjusted and original.
12. National capital account, Australia, Current prices	Trend, seasonally adjusted and original.
13. External account, Australia, Current prices	Trend, seasonally adjusted and original.
14. Household income account, Australia, Current prices	Trend, seasonally adjusted and original.
15. General government income account, Australia, Current prices	Trend, seasonally adjusted and original.



## APPENDIX LIST OF ELECTRONIC TABLES *continued*

<i>Table</i>	<i>Type of data</i>
16. National general government income account, Australia, Current prices	Original.
17. State and local general government income account, Australia, Current prices	Original.
18. Taxes, Australia, Current prices	Trend, seasonally adjusted and original.
19. Social assistance benefits payments, Australia, Current prices	Original.
20. Selected analytical series, Australia	Trend, seasonally adjusted and original.
21. State final demand, Summary components by state, Chain volume measures	Trend and seasonally adjusted, all states
22. State final demand, Detailed components, New South Wales	Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
23. State final demand, Detailed components, Victoria	Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
24. State final demand, Detailed components, Queensland	Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
25. State final demand, Detailed components, South Australia	Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
26. State final demand, Detailed components, Western Australia	Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
27. State Final Demand, Detailed Components, Tasmania	Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
28. State final demand, Detailed components, Northern Territory	Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).
29. State final demand, Detailed components, Australian Capital Territory	Trend, seasonally adjusted and original, and revisions to percentage changes (seasonally adjusted).

## APPENDIX LIST OF ELECTRONIC TABLES *continued*

<i>Table</i>	<i>Type of data</i>
<b>30. Key aggregates &amp; analytical series: Annual</b>	Annual
<b>31. Income from GDP: Annual</b>	Annual
<b>32. Expenditure on GDP: Annual</b>	Annual volume and current price data with chain price indexes and IPD's.
<b>33. Industry gross value added: Annual</b>	Annual volume measures.
<b>34. National income account: Annual</b>	Annual current price data.
<b>35. National capital account: Annual</b>	Annual current price data.
<b>36. External account: Annual</b>	Annual current price data.

## GLOSSARY

<b>Agricultural income</b>	The income accruing from agricultural production during the year. It is equal to gross agricultural product at factor cost less consumption of fixed capital, compensation of employees, and net rent and interest payments.
<b>Average compensation per employee</b>	Calculated as total compensation of employees divided by the number of wage and salary earners from the monthly Labour Force Survey.
<b>Basic price</b>	The amount receivable by the producer from the purchaser for a unit of a good or service produced as output minus any tax payable, and plus any subsidy receivable, on that unit as a consequence of its production or sale; it excludes any transport charges invoiced separately by the producer.
<b>Chain price indexes</b>	Annually-reweighted chain Laspeyres price indexes referenced to the same year as the chain volume measures. 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 price indexes in the same way as their chain volume counterparts. Unlike implicit price deflators, chain price indexes measure only the impact of price change.
<b>Chain volume measures</b>	<p>Annually-reweighted chain Laspeyres volume indexes referenced to the current price values in a chosen reference year (i.e. the year when the quarterly chain volume measures sum to the current price annual values). Chain Laspeyres volume measures are compiled by linking together (compounding) movements in volumes, calculated using the average prices of the previous financial year, and applying the compounded movements to the current price 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.</p> <p>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 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).</p>
<b>Changes in inventories held by enterprises and general government</b>	Obtained after adjusting the increase in book value of inventories by the inventory valuation adjustment. The need for an inventory valuation adjustment arises because the changes in the value of inventories as calculated from existing business accounting records do not meet national accounting requirements. For national accounting purposes, physical changes in inventories should be valued at the prices current at the times when the changes occur. The inventory valuation adjustment is the difference between the change in (book) value of inventories and the physical changes valued at current prices. The physical changes at average current quarter prices are calculated by applying average quarterly price indexes to the changes in various categories of inventories in volume terms.
<b>Compensation of employees</b>	The total remuneration, in cash or in kind, payable by an enterprise to an employee in return for work done by the employee during the accounting period. It is further classified into two sub-components: wages and salaries; and employers' social contributions. Compensation of employees is not payable in respect of unpaid work undertaken voluntarily, including the work done by members of a household within an

## GLOSSARY *continued*

<b>Compensation of employees</b> <i>continued</i>	unincorporated enterprise owned by the same household. Compensation of employees excludes any taxes payable by the employer on the wage and salary bill (e.g. payroll tax).
<b>Consumption of fixed capital</b>	The reduction in the value of fixed assets used in production during the accounting period resulting from physical deterioration, normal obsolescence or normal accidental damage. Unforeseen obsolescence, major catastrophes and the depletion of natural resources are not taken into account.
<b>Contributions to growth in GDP</b>	<p>Calculated as:</p> $\frac{A(t) - A(t-1)}{GDP(t-1)} \times 100$ <p>where</p> <p style="margin-left: 40px;"><math>A(t)</math> — value of aggregate A in quarter under consideration</p> <p style="margin-left: 40px;"><math>A(t-1)</math> — value of aggregate A in previous quarter</p> <p style="margin-left: 40px;"><math>GDP(t-1)</math> — value of GDP in previous quarter</p> <p>Note that 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 financial year.</p>
<b>Current prices</b>	Estimates are valued at the prices of the period to which the observation relates. For example, estimates for 2002–03 are valued using 2002–03 prices. This contrasts to chain volume measures where the prices used in valuation refer to the prices of a previous period.
<b>Domestic sales</b>	See <i>Imports to domestic sales ratio</i> .
<b>Farm GDP</b>	Gross agricultural product at market prices. It is equivalent to gross value added of agriculture at basic prices plus taxes less subsidies on products.
<b>Gross disposable income – households</b>	Gross household income less income tax payable, other current taxes on income, wealth etc., consumer debt interest, interest payable by unincorporated enterprises, net non-life insurance premiums and other current transfers payable by households.
<b>Gross domestic product (GDP)</b>	The total market value of goods and services produced in Australia within a given period after deducting the cost of goods and services used up in the process of production but before deducting allowances for the consumption of fixed capital. Thus gross domestic product, as here defined, is 'at market prices'. It is equivalent to gross national expenditure plus exports of goods and services less imports of goods and services. Gross farm product is that part of gross domestic product which derives from production in agriculture and services to agriculture. Gross non-farm product arises from production in all other industries.
<b>GDP per capita</b>	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 <i>Australian Demographic Statistics</i> (cat. no. 3101.0) and ABS projections.
<b>Gross domestic product per hour worked</b>	<p>The ratio of the chain volume estimate of GDP to an estimate of hours worked. Hours worked estimates are derived as the product of employment and average hours worked.</p> <p>Movements in chain volume estimates of GDP per hour worked 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.).</p>
<b>Gross national income (GNI)</b>	The aggregate value of gross primary incomes for all institutional sectors, including net primary income receivable from non-residents. GNI was formerly called gross national product (GNP).
<b>Gross operating surplus</b>	The operating surplus accruing to all enterprises, except unincorporated enterprises, from their operations in Australia. It is the excess of gross output over the sum of

## GLOSSARY *continued*

<b>Gross operating surplus</b> <i>continued</i>	intermediate consumption, compensation of employees, and taxes less subsidies on production and imports. It is calculated before deduction of consumption of fixed capital, dividends, interest, royalties and land rent, and direct taxes payable, but after deducting the inventory valuation adjustment. Gross operating surplus is also calculated for general government and it equals general government's consumption of fixed capital.
<b>Gross value added</b>	The value of output at basic prices minus the value of intermediate consumption at purchasers' prices. The term is used to describe gross product by industry and by sector. Basic prices valuation of output removes the distortion caused by variations in the incidence of commodity taxes and subsidies across the output of individual industries.
<b>Hours worked</b>	The hours worked by all labour engaged in the production of goods and services, including hours worked by civilian wage and salary earners, 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.
<b>Household saving ratio</b>	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.
<b>Implicit price deflator</b>	<p>Obtained by dividing a current price value by its real counterpart (the chain volume measure). When calculated from the major national accounting aggregates, such as gross domestic product, implicit price deflators relate to a broader range of goods and services in the economy than that represented by any of the individual price indexes that are published by the ABS. Whereas the chain price indexes are chain Laspeyres indexes, the annual implicit price deflators are chain Paasche price indexes, i.e. each year-to-year movement is calculated using the current price value shares of the second of the two years to weight together the elemental price indexes.</p> <p>Movements in implicit price deflators can be greatly affected by changes in the physical composition of the aggregates and their components. For this reason, quarterly implicit price deflators derived from seasonally adjusted or trend data are preferred to those derived using original data.</p>
<b>Imports to domestic sales ratio</b>	<p>The numerator – imports – refers to imports of merchandise goods. The denominator – domestic sales – is defined as:</p> <ul style="list-style-type: none"><li>■ household final consumption expenditure on goods</li><li>■ plus private gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment</li><li>■ plus public gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment.</li></ul> <p>This ratio is calculated using current price estimates.</p>
<b>Labour productivity</b>	See <i>Gross domestic product per hour worked</i> .
<b>Market sector</b>	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.
<b>National saving</b>	Calculated as the sum of the net saving of each of the resident sectors – households and unincorporated enterprises, non-financial corporations, financial corporations and general government. Also referred to as net saving.

## GLOSSARY *continued*

<b>National saving ratio</b>	The ratio of national net saving to national net disposable income. National net saving is calculated as national net disposable income less final consumption expenditure. National net disposable income is calculated as national gross disposable income less consumption of fixed capital.
<b>Net domestic product</b>	Calculated as GDP less consumption of fixed capital.
<b>Net lending to non-residents</b>	The excess of net acquisition of financial assets in the rest of the world by resident institutional units over their net incurrence of liabilities in the rest of the world.
<b>Non-farm GDP</b>	Gross domestic product less farm GDP.
<b>Private business investment</b>	Defined as: <ul style="list-style-type: none"><li>■ non-dwelling construction</li><li>■ plus machinery and equipment</li><li>■ plus livestock</li><li>■ plus intangible fixed assets.</li></ul> Second hand asset sales by the public sector to private corporations are included in private business investment in the components non-dwelling construction and machinery and equipment. As the public sector also sells secondhand assets to the household sector and to the external sector, not all secondhand asset sales by the public sector will be included in private business investment.
<b>Private non-farm inventories to total sales ratio</b>	The denominator – total sales – is defined as: <ul style="list-style-type: none"><li>■ household final consumption expenditure on goods</li><li>■ plus private gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment</li><li>■ plus public gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment</li><li>■ plus exports of goods.</li></ul> This ratio is calculated using current price estimates.
<b>Purchasers' price</b>	The amount paid by the purchaser, excluding any deductible tax, in order to take delivery of a unit of a good or service at the time and place required by the purchaser. The purchaser's price of a good includes any transport charges paid separately by the purchaser to take delivery at the required time and place.
<b>Real gross national income</b>	Calculated by adjusting real gross domestic income for the real impact of primary income flows (property income and labour income) to and from overseas.
<b>Real gross domestic income</b>	Calculated by: <ul style="list-style-type: none"><li>■ taking the volume measure of gross national expenditure (GNE)</li><li>■ adding exports of goods and services at current prices deflated by the implicit price deflator for imports of goods and services</li><li>■ deducting the volume measure of imports of goods and services</li><li>■ adding the current price statistical discrepancy for GDP(E) deflated by the implicit price deflator for GDP.</li></ul> 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.
<b>Real net national disposable income</b>	Calculated by: <ul style="list-style-type: none"><li>■ taking real gross domestic income</li><li>■ deducting real incomes payable to the rest of the world</li><li>■ adding real incomes receivable from the rest of the world</li><li>■ deducting the volume measure of consumption of fixed capital.</li></ul> Real incomes payable and receivable are calculated by dividing the nominal income flows by the implicit price deflator for gross national expenditure. 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.

## GLOSSARY *continued*

<b>Statistical discrepancy (I), (E) and (P)</b>	Calculated as the differences between aggregate incomes, expenditures, or industry products respectively and the single measure of GDP. For years in which a balanced supply and use table is available to benchmark the national accounts, the same measure of GDP is obtained.
<b>Subsidies on products</b>	Subsidies payable per unit of a good or service. The subsidy may be a specific amount of money per unit of quantity of a good or service, or it may be calculated ad valorem as a specified percentage of the price per unit. A subsidy may also be calculated as the difference between a specified target price and the market price actually paid by a purchaser. A subsidy on a product usually becomes payable when the product is produced, sold or imported, but it may also become payable in other circumstances, such as when a product is exported, leased, transferred, delivered or used for own consumption or own capital formation.
<b>Taxes on products</b>	Taxes payable per unit of some good or service. The tax may be a specific amount of money per unit of quantity of a good or service (quantity being measured either in terms of discrete units or continuous physical variables such as volume, weight, strength, distance, time, etc.), or it may be calculated ad valorem as a specified percentage of the price per unit or value of the goods or services transacted. A tax on a product usually becomes payable when the product is produced, sold or imported, but it may also become payable in other circumstances, such as when a good is exported, leased, transferred, delivered, or used for own consumption or own capital formation.
<b>Terms of trade</b>	Calculated by dividing the export implicit price deflator by the import implicit price deflator and multiplying by 100.
<b>Total sales</b>	See <i>Private non-farm inventories to total sales ratio</i> .
<b>Wages and salaries</b>	Consist of amounts payable in cash including the value of any social contributions, income taxes, fringe benefits tax, etc., payable by the employer even if they are actually withheld by the employer for administrative convenience or other reasons and paid directly to social insurance schemes, tax authorities, etc., on behalf of the employee. Wages and salaries may be paid as remuneration in kind instead of, or in addition to, remuneration in cash. Separation, termination and redundancy payments are also included in wages and salaries. Wages and salaries are also measured as far as possible on an accrual rather than a strict cash basis. See also Employers' social contributions; Compensation of employees.

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