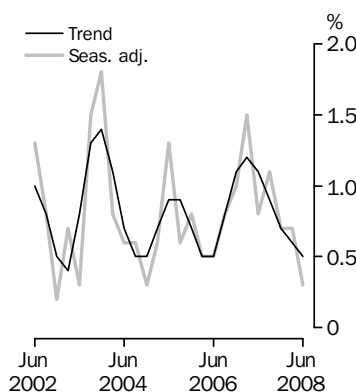


AUSTRALIAN NATIONAL ACCOUNTS: NATIONAL INCOME, EXPENDITURE AND PRODUCT

EMBARGO: 11.30AM (CANBERRA TIME) WED 3 SEP 2008

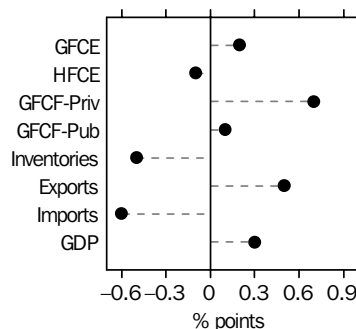
GDP growth rates

Volume measures, quarterly change



Contributions to GDP growth

Expenditure



Notes: 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 Malcolm Adamson on Canberra (02) 6252 6711, email <national.accounts@abs.gov.au>.

KEY FIGURES

	% change Mar qtr 08 to Jun qtr 08	% change Jun qtr 07 to Jun qtr 08
GDP (Chain volume measure)		
Trend	0.5	2.7
Seasonally adjusted	0.3	2.7
Final consumption expenditure (Chain volume measure)		
Trend	0.6	3.4
Seasonally adjusted	0.2	3.3
Gross fixed capital formation (Chain volume measure)		
Trend	2.3	7.7
Seasonally adjusted	2.9	7.0
GDP chain price index		
Original	4.0	6.5
Terms of trade		
Seasonally adjusted	13.1	15.6
Real net national disposable income		
Trend	2.0	5.5
Seasonally adjusted	3.6	6.6

KEY POINTS

KEY AGGREGATES

- In trend terms, GDP increased 0.5% and Non-farm GDP increased by 0.6%. GDP per hour worked in the market sector was flat and the Household saving ratio was 0.5.
- In seasonally adjusted terms, GDP increased by 0.3% in the June quarter. Non-farm GDP increased by 0.5%. The Terms of trade rose 13.1% and Real gross domestic income rose 3.3%.

EXPENDITURE ON GDP

- In seasonally adjusted terms, the main contributors to the increase in expenditure on GDP were Machinery and equipment investment (0.9 percentage points) and Exports (0.5 percentage points). The largest negative contributions came from Imports (-0.6 percentage points), Inventories (-0.5 percentage points), Engineering construction investment (-0.2 percentage points) and Defence investment (-0.2 percentage points).

INDUSTRY GROSS VALUE ADDED

- In seasonally adjusted terms, Property and business services contributed 0.3 percentage points to GDP growth, while Transport and storage contributed 0.2 percentage points. Agriculture, forestry and fishing detracted 0.2 percentage points from GDP growth.

NOTES

FORTHCOMING ISSUES

ISSUE (Quarter)

RELEASE DATE

September 2008

3 December 2008

December 2008

4 March 2009

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REVISIONS IN THIS ISSUE

Revisions have been made to a number of aggregates as follows:

- the normal quarterly revisions due to the incorporation of more up-to-date source data and concurrent seasonal adjustment. Of note are revisions to quarters from 2006–07 onwards to the expenditure estimates of equipment, inventories, household consumption, the income estimates for wages and salaries, and the value added estimates for construction and finance and insurance.

The overall effect of these revisions has been to increase growth in the seasonally adjusted volume measure of GDP in March quarter 2008 by 0.1 percentage points.

The global financial crisis has caused changes in the structure and behaviour of financial markets. Sudden shifts in structural relationships which have existed for some time mean that data supplied by businesses to the ABS and ABS editing and compilation practices may not reflect the impact of these changes fully and in a timely manner. The ABS is working with providers and reviewing and updating, where needed, a range of methods relating to the collection and compilation of financial sector output, income, transactions, positions and prices.

Brian Pink

Australian Statistician

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MAIN FEATURES EXPENDITURE CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Mar 08 to Jun 08	% change Jun 07 to Jun 08	% points contribution to growth in GDP Mar 08 to Jun 08	% change Mar 08 to Jun 08	% change Jun 07 to Jun 08	% points contribution to growth in GDP Mar 08 to Jun 08
Final consumption expenditure						
General government	0.8	4.2	0.1	1.2	4.6	0.2
Households	0.4	3.2	0.3	-0.1	2.9	-0.1
Gross fixed capital formation						
Private						
Dwellings	0.4	1.4	—	0.5	2.6	—
Business investment	np	np	np	4.6	10.8	0.8
Ownership transfer costs	-3.5	-9.9	-0.1	-4.5	-14.4	-0.1
Public	np	np	np	2.4	7.2	0.1
Changes in inventories						
Private non-farm	. .	. .	-0.2	. .	. .	-0.5
Farm and public authority	. .	. .	—	. .	. .	—
Gross national expenditure	0.9	4.4	0.9	0.4	4.3	0.4
Exports of goods and services	1.5	4.7	0.3	2.7	6.1	0.5
Imports of goods and services	3.0	12.8	-0.8	2.2	13.0	-0.6
Statistical discrepancy (E)	. .	. .	0.5	. .	. .	-0.1
Gross domestic product	0.5	2.7	0.5	0.3	2.7	0.3

. . not applicable

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

JUNE QUARTER

Summary Comments

FINAL CONSUMPTION EXPENDITURE

- Household final consumption expenditure fell 0.1% in seasonally adjusted terms. The main negative contributors to growth in seasonally adjusted terms were Operation of vehicles (down 2.0%) and Food (down 0.8%). The main positive contributor to growth in seasonally adjusted terms was Rent and other dwelling services (up 0.8%).

GROSS FIXED CAPITAL FORMATION

- Private business investment grew 4.6% in seasonally adjusted terms. This increase was due to investment in New machinery and equipment (up 10.1%), offset by a fall in New engineering construction (down 5.4%). Dwelling investment showed a moderate increase of 0.5% this quarter. This was due to an increase in New and used dwellings (up 1.6%), offset by a decrease in Alterations and additions (down 0.8%).

CHANGES IN INVENTORIES

- Total inventories rose by \$684m in trend terms, following a rise of \$1,148m in the March quarter. Seasonally adjusted, total inventories rose by \$210m following a \$1636m rise in the previous quarter. Changes in inventories detracted 0.5 percentage points from seasonally adjusted GDP growth during the quarter.

EXPORTS AND IMPORTS OF GOODS AND SERVICES

- In trend terms, Exports of goods and services rose 1.5%, while in seasonally adjusted terms, it rose 2.7%. Seasonally adjusted Exports of goods rose 2.5%, driven by a rise in Coal (up 11.9%) and offset by a fall in Mineral ores (down 3.2%).
- Imports of goods and services increased 3.0% in trend terms and 2.2% in seasonally adjusted terms. Imports of goods increased 2.0%, with growth in Consumption goods (up 2.7%) and Intermediate goods (up 2.0%). Imports of services rose 3.1%, driven by growth in Travel (up 3.7%).

MAIN FEATURES PRODUCTION CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Mar 08 to Jun 08	% change Jun 07 to Jun 08	% points contribution to growth in GDP Mar 08 to Jun 08	% change Mar 08 to Jun 08	% change Jun 07 to Jun 08	% points contribution to growth in GDP Mar 08 to Jun 08
Agriculture, forestry and fishing	-3.4	7.0	-0.1	-7.7	13.1	-0.2
Mining	0.6	1.0	—	0.9	0.4	0.1
Manufacturing	1.3	4.7	0.1	0.4	4.6	—
Electricity, gas and water supply	-0.6	0.2	—	-1.6	1.0	—
Construction	1.1	5.7	0.1	1.1	7.4	0.1
Wholesale trade	0.9	3.0	—	1.8	3.6	0.1
Retail trade	0.1	2.9	—	-0.5	3.1	—
Accommodation, cafes and restaurants	-1.0	-2.2	—	-1.8	-3.0	—
Transport and storage	1.8	5.7	0.1	3.2	6.9	0.2
Communication services	0.3	4.4	—	-0.9	4.0	—
Finance and insurance	-0.8	-0.2	-0.1	-1.3	-0.5	-0.1
Property and business services	1.9	6.7	0.2	2.1	7.3	0.3
Government administration and defence	-1.0	-0.6	—	-2.0	-1.8	-0.1
Education	0.4	1.6	—	0.4	1.6	—
Health and community services	1.7	6.4	0.1	1.8	6.4	0.1
Cultural and recreational services	0.4	2.1	—	1.1	2.4	—
Personal and other services	2.1	9.6	—	2.6	11.4	0.1
Ownership of dwellings	0.8	3.4	0.1	0.8	3.4	0.1
Taxes less subsidies on products	-0.2	0.3	—	-0.7	-0.2	-0.1
Statistical discrepancy (P)	. .	. .	-0.2	. .	. .	-0.1
Gross domestic product	0.5	2.7	0.5	0.3	2.7	0.3

. . not applicable

— nil or rounded to zero (including null cells)

JUNE QUARTER

Summary Comments

AGRICULTURE, FORESTRY AND FISHING

- The trend estimate of Gross value added fell by 3.4% (seasonally adjusted down 7.7%). This was driven by a fall of 4.2% in agricultural production and an increase of 0.8% in inputs, in seasonally adjusted terms.

MINING

- The trend estimate increased by 0.6%. The seasonally adjusted estimate was up 0.9%. Coal mining was the biggest contributor to growth.

MANUFACTURING

- The trend estimate rose 1.3% and the seasonally adjusted estimate increased 0.4%. In seasonally adjusted terms, rises in Machinery & equipment (4.1%), Printing, publishing and recorded media (3.6%) and Other manufacturing (8.7%) had significant positive contributions to growth. Metal products (down 4.3%) and Petroleum, coal, chemicals, etc. (down 4.3%) detracted from growth.

RETAIL TRADE

- The trend estimate increased by 0.1%. The seasonally adjusted estimate fell by 0.5%. Growth in personal and household good retailing fell this quarter in seasonally adjusted terms.

TRANSPORT AND STORAGE

- The trend estimate increased by 1.8%. The seasonally adjusted estimate rose by 3.2%, with growth coming from road passenger transport.

PROPERTY AND BUSINESS SERVICES

- The trend estimate increased by 1.9% and the seasonally adjusted estimate increased by 2.1%.

MAIN FEATURES INCOME AT CURRENT PRICES

	TREND			SEASONALLY ADJUSTED		
	% change Mar 08 to Jun 08	% change Jun 07 to Jun 08	% points contribution to growth in GDP Mar 08 to Jun 08	% change Mar 08 to Jun 08	% change Jun 07 to Jun 08	% points contribution to growth in GDP Mar 08 to Jun 08
Compensation of employees	1.6	6.7	0.8	1.8	6.6	0.9
Gross operating surplus						
Private	np	np	np	12.0	17.7	2.4
Other	np	np	np	3.8	10.4	0.5
Gross mixed income	-0.5	6.5	—	-2.0	7.2	-0.2
Taxes less subsidies on production and imports	-0.3	3.6	—	-2.4	1.6	-0.3
Statistical discrepancy (I)	..	..	0.2	..	..	0.2
Gross domestic product	2.4	8.7	2.4	3.5	9.6	3.5

.. not applicable

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

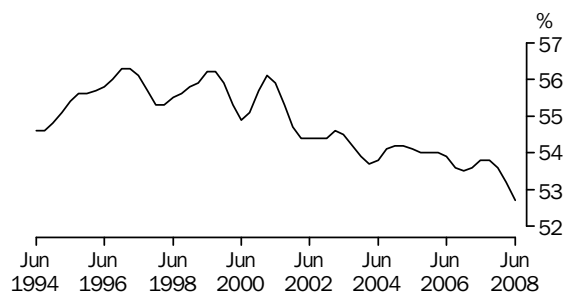
JUNE QUARTER

Summary Comments

COMPENSATION OF EMPLOYEES (COE)

- The trend increase of 1.6% reflected a rise of 1.0% in average earnings and a 0.7% rise in the number of wage & salary earners. Seasonally adjusted, COE grew by 1.8%, reflecting growth in average earnings of 1.6% and of the number of wage and salary earners by 0.2%. Seasonally adjusted, COE represented 52.4% of Total factor income.

WAGES (a) SHARE OF TOTAL FACTOR INCOME: Trend

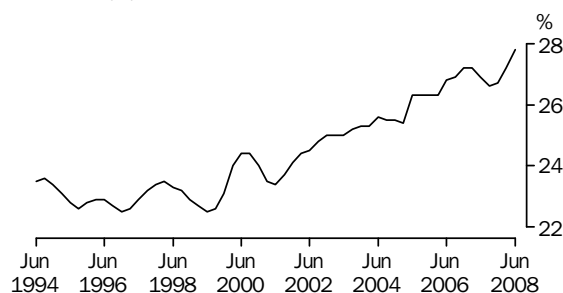


(a) Total compensation of employees.

GROSS OPERATING SURPLUS (GOS)

- Trend GOS of corporations increased by 5.2%, and in seasonally adjusted terms increased by 10.8%. Seasonally adjusted, GOS of corporations represents 28.5% of Total factor income. This share is the highest since the start of the series, driven by large profits in the mining industry as a result of high iron ore and coal prices.

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		
	% change Mar 08 to Jun 08	% change Jun 07 to Jun 08	% points contribution to growth in DFD Mar 08 to Jun 08	% change Mar 08 to Jun 08	% change Jun 07 to Jun 08	% points contribution to growth in DFD Mar 08 to Jun 08
New South Wales	0.4	3.3	0.1	-0.1	2.7	—
Victoria	1.1	4.5	0.3	1.8	4.9	0.4
Queensland	1.5	6.0	0.3	1.2	5.0	0.2
South Australia	1.1	3.6	0.1	1.0	3.3	0.1
Western Australia	2.3	7.6	0.3	2.4	7.2	0.3
Tasmania	1.4	6.4	—	3.2	7.2	0.1
Northern Territory	0.8	5.1	—	2.0	7.9	—
Australian Capital Territory	0.6	0.4	—	1.6	-0.3	0.1
Australia (DFD)(a)	1.1	4.6	1.1	0.9	4.3	0.9

— 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 2.3%) followed by Queensland (up 1.5%) and Tasmania (up 1.4%) with the weakest result in New South Wales (up 0.4%).

HOUSEHOLD FINAL CONSUMPTION EXPENDITURE

- In trend terms, the majority of states experienced positive growth ranging from 1.4% in South Australia down to 0.1% in the Australian Capital Territory. The Northern Territory experienced negative growth of -0.1% and New South Wales showed a flat result at 0.0%.

GOVERNMENT FINAL CONSUMPTION EXPENDITURE

- Trend growth was strongest in Queensland (up 1.5%) and the weakest growth was in South Australia (up 0.2%). The strongest growth in seasonally adjusted terms was also in Queensland (up 2.0%) and the weakest result was in South Australia (up 0.1%).

PRIVATE GROSS FIXED CAPITAL FORMATION

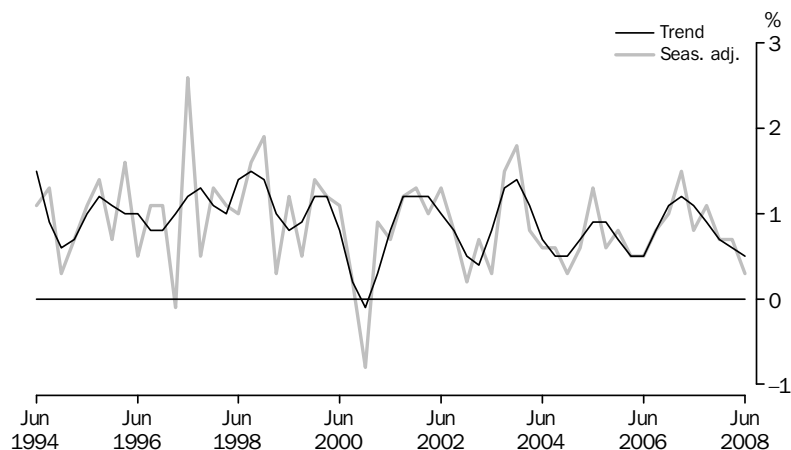
- In trend terms, the strongest growth was recorded in Tasmania (up 5.2%) and Western Australia (up 4.2%). The weakest growth was in the Australian Capital Territory (down 1.4%). In seasonally adjusted terms the strongest growth was in Tasmania (up 16.7%) and New South Wales (down 0.3%) showed the weakest growth.
- In seasonally adjusted terms, the strongest machinery and equipment investment growth was in Tasmania (up 54.1%), while the Australian Capital Territory recorded the largest fall (down 5.0%). The strongest growth in non-dwelling construction occurred in the Australian Capital Territory (up 22.1%), with the weakest growth in New South Wales (down 12.9%).

ANALYSIS AND COMMENTS

GROWTH RATES IN GDP

In seasonally adjusted terms, GDP increased by 0.3% in the June quarter. Through the year GDP growth was 2.7%, while non-farm GDP increased 2.5%.

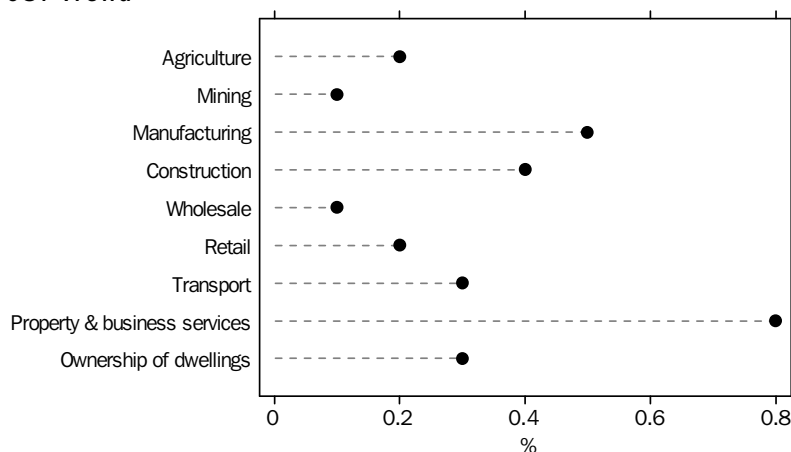
PERCENTAGE CHANGES, Volume measures



On the expenditure side, the growth (in seasonally adjusted volume terms) over the past four quarters was driven by Household final consumption expenditure (contributing 1.7 percentage points to GDP growth), Machinery and equipment private investment (1.2 percentage points), and Exports of goods and services (1.2 percentage points). Offsetting the growth during the past four quarters was a strong rise in Imports of goods and services (detracting 3.0 percentage points).

On the production side, the strongest contributing industries to GDP growth (in trend volume terms) over the past four quarters have been Property and business services (0.8 percentage points), along with Manufacturing (0.5 percentage points) and Construction (0.5 percentage points).

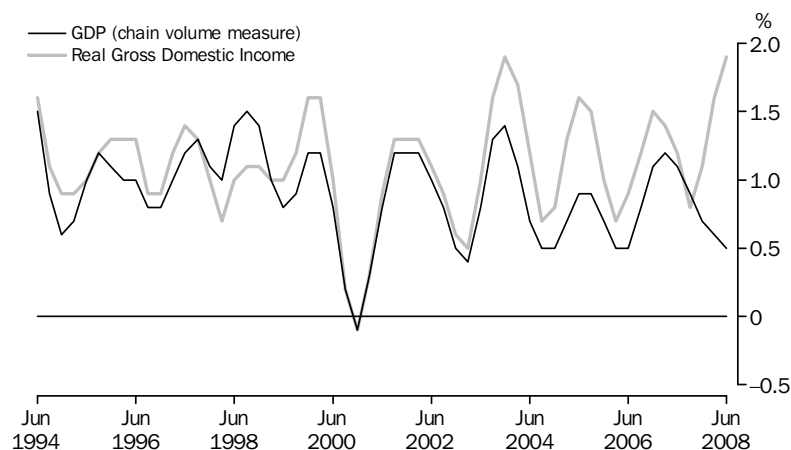
SELECTED INDUSTRIES CONTRIBUTION TO GROWTH, Jun 07 to Jun 08: Trend



REAL GROSS DOMESTIC INCOME

The real purchasing power of income generated by domestic production is affected by changes in import and export prices. Real gross domestic income adjusts the chain 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. In seasonally adjusted terms, during the June quarter, real gross domestic income increased by 3.3% while the volume measure of GDP increased by 0.3%, reflecting an increase of 13.1% in the Terms of trade.

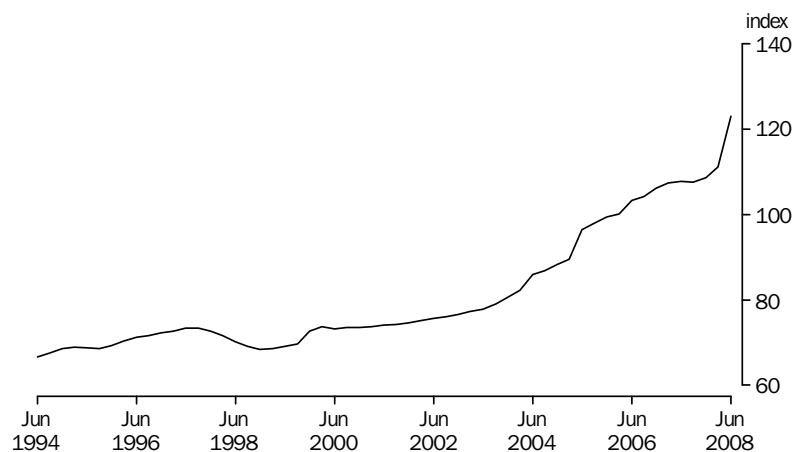
PERCENTAGE CHANGES: **Trend**



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 Terms of trade grew 10.6% in trend terms in the June quarter. The seasonally adjusted terms of trade rose 13.1% in June following a 1.5% increase in the March quarter.

TERMS OF TRADE: **Trend**—(2005–06 = 100)

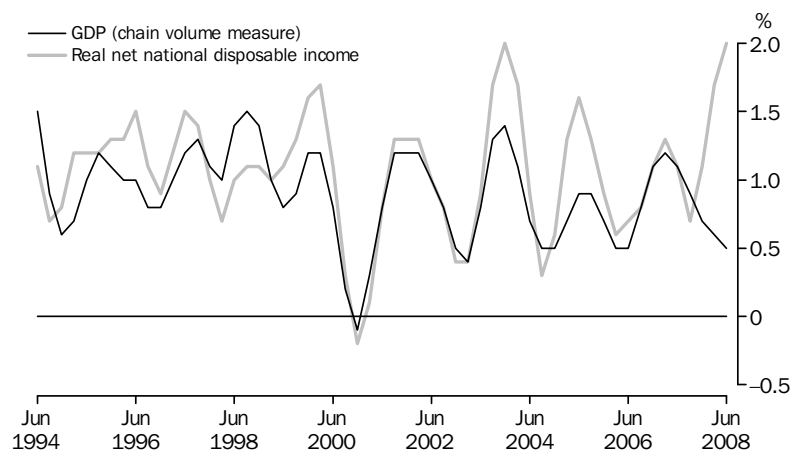


ANALYSIS AND COMMENTS *continued*

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 definitions). The graph below provides a comparison of quarterly movements in trend GDP (volume measure) and Real net national disposable income. During the June quarter, trend Real net national disposable income increased by 2.0%, with growth over the past 4 quarters at 5.5% compared to 2.7% for GDP.

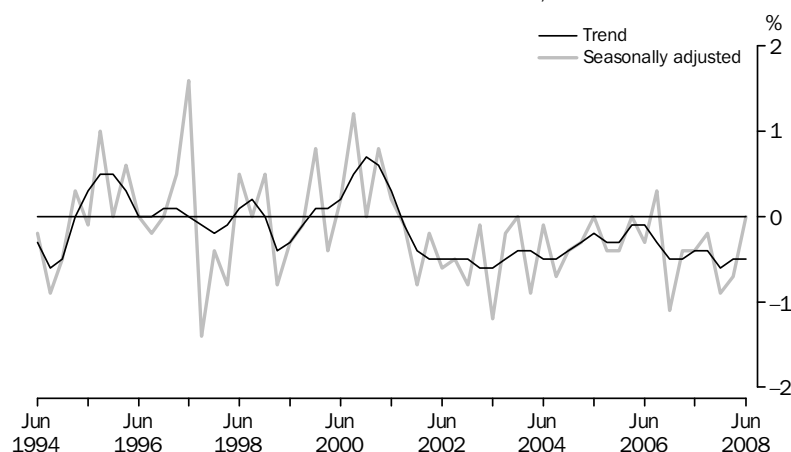
PERCENTAGE CHANGES: Trend



NET EXPORTS CONTRIBUTION TO GROWTH

Net exports represents 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. In the June quarter, in seasonally adjusted terms, Net exports detracted 0.1 percentage points from GDP compared to the 0.6 percentage points deduction in the previous quarter.

NET EXPORTS CONTRIBUTION TO GROWTH, Volume measures



HOUSEHOLD SAVING RATIO

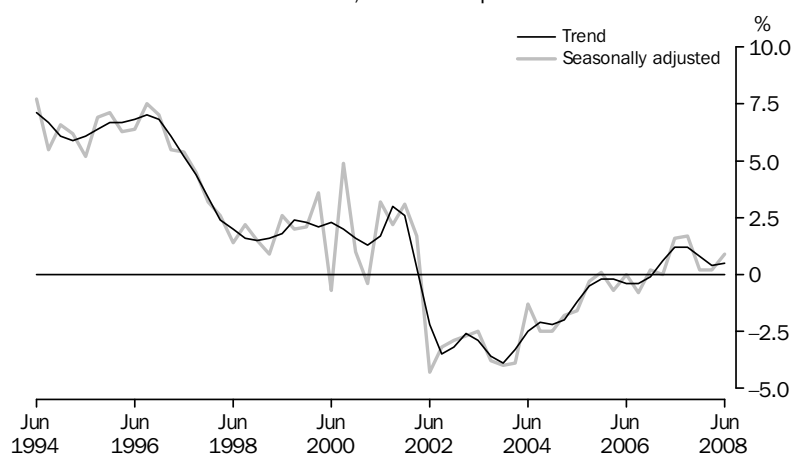
The Household saving ratio was 0.5 in trend terms and 0.9 in seasonally adjusted terms in the June quarter 2008.

Household saving is not measured directly. It is calculated as a residual item by deducting Household final consumption expenditure from Household net disposable income. As the difference between the two aggregates is relatively small, caution should

HOUSEHOLD SAVING RATIO *continued*

be exercised in interpreting the Household saving ratio in recent years, because major components of household income and expenditure may be subject to significant revisions. The impact of these revisions on the saving ratio can cause changes in the direction of the trend. For more information on the Household saving ratio please refer to *Spotlight on National Accounts - Household Saving Ratio* (cat. no. 5202.0).

HOUSEHOLD SAVING RATIO, Current prices



PRICES IN THE NATIONAL ACCOUNTS

The National Accounts provides information on price movements within the expenditure components of GDP. In June quarter 2008 growth in the Household final consumption expenditure (HFCE) chain price index in original terms was 0.9%, compared to 1.5% growth over the same period in the Consumer Price Index (CPI). The HFCE chain price index is the National Accounts measure most directly comparable to the CPI. However, it should be noted that the conceptual bases for these two price measures are different. The most important differences are the frequency with which each index is reweighted, the range of lower level indexes contributing to each index and the concepts and treatment of household expenditure, particularly in respect of home ownership costs.

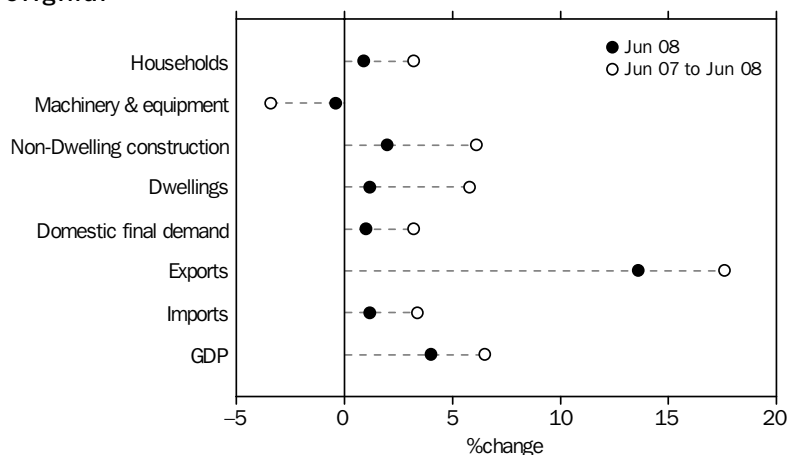
The chain price index for Machinery and equipment fell 0.4% during the quarter and is now 3.4% lower than in June quarter 2007. The Non-dwelling construction chain price index increased 2.0% in June quarter and is now 6.1% higher than in June quarter 2007. The Domestic final demand chain price index, encompassing changes in both consumption and investment prices, increased by 1.0% in the quarter and 3.2% through the year.

Export prices rose 13.6% during the quarter and rose 17.6% through the year. Import prices rose 1.2% during June quarter and were up 3.4% through the year.

ANALYSIS AND COMMENTS *continued*

PRICES IN THE NATIONAL ACCOUNTS *continued*

SELECTED EXPENDITURE CHAIN PRICE INDEXES, Percentage changes: Original



NATIONAL ACCOUNTS LABOUR MARKET INDICATORS

The National Accounts dataset contains a number of labour market related indicators.

Labour costs are the costs incurred by employers in the employment of labour. These costs include wages and salaries, bonuses, paid leave, superannuation, taxes on employment, training and recruitment costs, and fringe benefits (included in wages and salaries in the national accounts). They are of particular interest as they impact on the competitiveness of organisations, employers' willingness to employ and individuals' willingness to supply labour.

Labour costs are reflected in household income via Compensation of employees and therefore have a significant impact on household consumption, investment and saving decisions.

In the June quarter 2008, seasonally adjusted Compensation of employees grew by 1.8%, and the seasonally adjusted number of employees recorded in the Labour Force survey grew by 0.2%. Average compensation per employee increased by 1.6%.

Through the year growth in seasonally adjusted average compensation per employee was 3.9% compared to 4.2% 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 these two wage measures are different.

In trend terms, Hours worked increased by 0.4% during the June quarter with through the year growth at 2.4%. In the Market sector (see Glossary for definition) Hours worked increased by 0.4% during the June quarter with through the year growth at 2.2%.

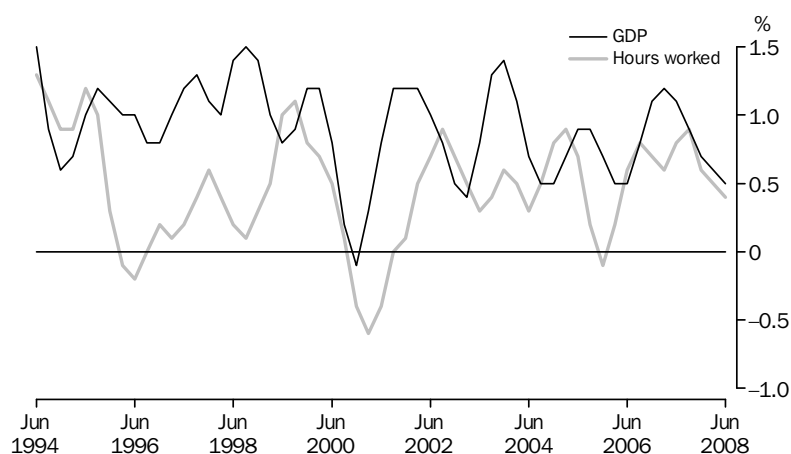
In the June quarter 2008, GDP per hour worked (in trend terms) rose 0.1%. Market sector GDP per hour worked (in trend terms) showed no change in the June quarter 2008 to be up 0.6% through the year. Estimates of GDP per hour worked are commonly interpreted as changes in labour productivity. However, 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.)

The graph below presents quarterly growth rates in trend GDP and hours worked. The relationship between GDP and hours worked is complex and has attracted a great deal of

NATIONAL ACCOUNTS LABOUR MARKET INDICATORS *continued*

interest. The ABS has produced a number of pieces of analysis which investigate the relationship in detail. For more information please refer to *Leading Indicators of Employment* (Feature Article) and the *Research Paper: Analysing the Terms of Trade Effect on GDP and Employment in the Presence of Low Real Unit Labour Costs* (cat. no. 1351.0.55.014).

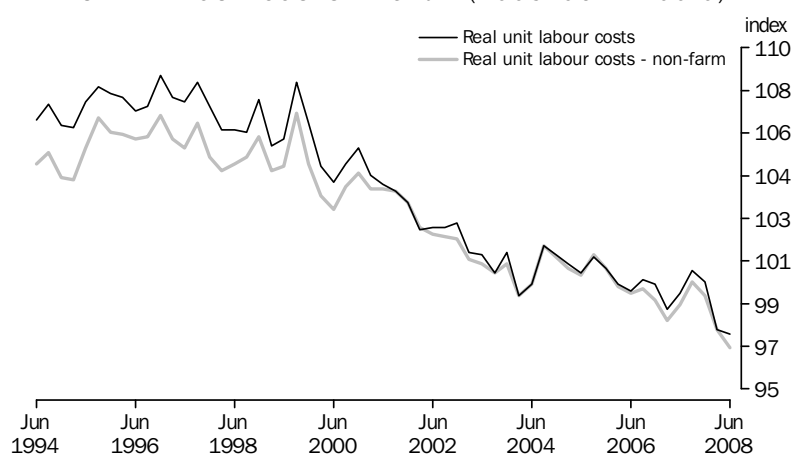
PERCENTAGE CHANGES: **Trend**



Unit labour costs (ULC) represent a link between productivity and the cost of labour in producing output. A Nominal ULC measures the average cost of labour per unit of output while a Real ULC adjusts the nominal ULC for general inflation. Positive growth in a real ULC indicates that labour cost pressures exist.

In the June quarter 2008, the trend Real ULC decreased by 0.3% while the trend Non-farm Real ULC decreased by 0.8%. The Non-farm measure is generally preferred as it removes some of the fluctuations associated with Agriculture.

REAL UNIT LABOUR COSTS: **Trend** — (2005–06 = 100.0)

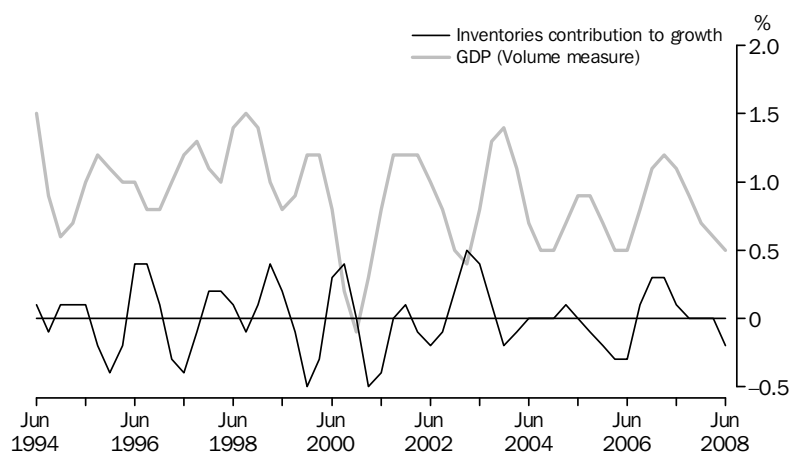


CHANGES IN INVENTORIES

Changes in inventories can have a significant impact on growth in GDP in any particular quarter. A positive change in inventories can be seen as production increasing at a faster rate than consumption but the exact reasons underlying changes in inventories can be far more complex. For example, firms may run up or run down inventories in anticipation of future sales, supply constraints could affect inventories, or firms may under or over estimate sales in a particular period.

The graph below shows GDP growth and the Change in inventories contribution to GDP growth, both in trend terms. Even in trend terms the Change in inventories contribution to GDP growth is quite volatile.

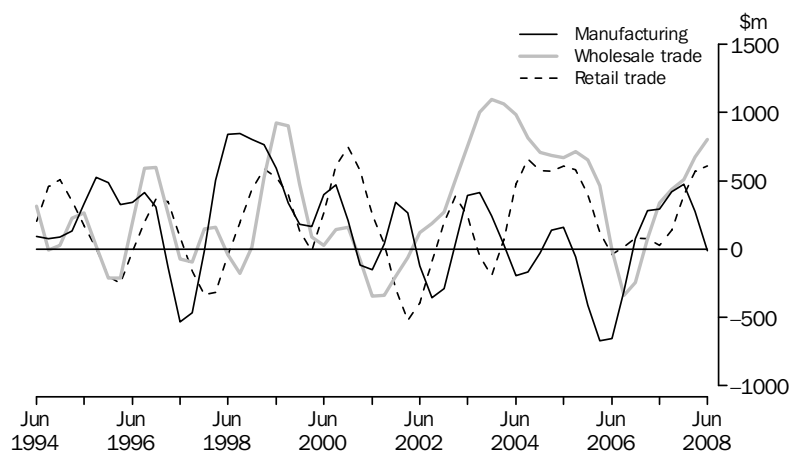
INVENTORIES AND GDP: **Trend**



Change in inventories can be disaggregated into a number of industries. The graph below shows the three largest inventory holding industries, Manufacturing, Wholesale and Retail trade.

In trend terms the build-up in inventories for Retail have continued this quarter, along with the previous four quarters. Wholesale trade has also seen a build-up in inventories this quarter, while Manufacturing inventories were run down.

CHANGE IN INVENTORIES, Selected industries: **Trend**



ANALYSIS AND COMMENTS *continued*

RELIABILITY OF CONTEMPORARY TREND ESTIMATES

Trend estimates are used throughout this publication to analyse movements in time series data. 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).

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 2008. In the absence of any other revisions, seasonally adjusted growth of 0.6% is required in September quarter 2008 to maintain, in September quarter 2008, the trend growth of 0.5% currently estimated for the June quarter 2008.

PERCENTAGE CHANGE IN GDP CHAIN VOLUME MEASURE

		TREND ESTIMATE IF SEASONALLY ADJUSTED GDP CHANGES BY THE FOLLOWING AMOUNTS IN SEPTEMBER QTR 2008			
	Seasonally adjusted GDP as published in table 2	Trend GDP as published in table 1	Grows by 1.0%	No change	Falls by 1.0%
2006					
March	0.5	0.5	0.5	0.5	0.5
June	0.5	0.5	0.5	0.5	0.5
September	0.8	0.8	0.8	0.8	0.8
December	1.0	1.1	1.1	1.1	1.1
2007					
March	1.5	1.2	1.2	1.2	1.2
June	0.8	1.1	1.1	1.1	1.1
September	1.1	0.9	0.9	0.9	0.9
December	0.7	0.7	0.7	0.8	0.8
2008					
March	0.7	0.6	0.6	0.5	0.4
June	0.3	0.5	0.6	0.3	0.1

RECENT AND UPCOMING RELEASES

AUSTRALIAN NATIONAL
ACCOUNTS:
INPUT-OUTPUT TABLES -
ELECTRONIC PUBLICATION
(CAT. NO.
5209.0.55.001)

The 2004–05 issue of Australian National Accounts: Input-Output Tables, was most recently released on 13 August 2008. Input-Output tables provide a detailed articulation of the structure of economic production by detailing the flows of products into and between industries and their use for consumption, investment or export. They also provide information on the allocation of the value of transactions between taxes and transport, wholesale and retail margins. Input-Output tables are released as Microsoft Excel workbooks.

INFORMATION PAPER:
CHANGES TO
SPREADSHEETS FOR THE
AUSTRALIAN SYSTEM OF
NATIONAL ACCOUNTS
(CAT. NO.
5204.0.55.004)

This information paper was released on 27 August 2008. It advises users of proposed changes to the time series spreadsheets associated with the publication Australian System of National Accounts (cat. no. 5204.0), resulting from the conversion of the current Lotus 1-2-3 .wks spreadsheets to Microsoft Excel .xls format.

A concordance between the current time series spreadsheet tables (Lotus 1-2-3 .wks format) and the proposed new tables (in Microsoft Excel .xls format) is included below.

AUSTRALIAN NATIONAL
ACCOUNTS: FINANCIAL
ACCOUNTS
(CAT. NO. 5232.0)

The Australian National Accounts: Financial Accounts publication was last released on 27 June 2008. It provides quarterly estimates of the financial flows between sectors of the domestic economy and with the rest of the world. In addition, the publication provides estimates of the financial assets and liabilities owned by each sector and various sub-sectors at the end of each quarter. Other key estimates within the publication include the demand for credit by non-financial domestic sectors during the quarter, and their corresponding levels of credit outstanding. The next issue of the Financial Accounts publication will be released on 26 September 2008.

AUSTRALIAN SYSTEM OF
NATIONAL ACCOUNTS
(CAT. NO. 5204.0)

The 2007–08 issue of the Australian System of National Accounts, will be released on 31 October 2008. It provides detailed, annual estimates of Australia's National Accounts. These include expenditure, income and production approaches to estimating of gross domestic product (GDP), productivity estimates, sectoral accounts (for households, financial and non-financial corporations, general government and the rest of the world), and additional aggregates dissected by industry. Many, but not all, estimates are available as chain volume measures as well as in current prices. Currently, the most recent issue of this product relates to the 2006–07 financial year.

AUSTRALIAN NATIONAL
ACCOUNTS: STATE
ACCOUNTS (CAT. NO.
5220.0)

The 2007–08 issue of the Australian National Accounts: State Accounts, will be released on 14 November 2008. It provides detailed, annual estimates of gross domestic product (referred to as gross state product - GSP) for all states and territories. These are estimated using the expenditure, income and production approaches. Also published are estimates of household and agricultural incomes. Many, but not all, estimates are available as chain volume measures as well as in current prices. Currently, the most recent issue of this product relates to the 2006–07 financial year.

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	2006-07				2007-08				Jun 07 to Jun 08
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
PERCENTAGE CHANGE (a)									
Chain volume GDP and related measures(b)									
GDP	0.8	1.1	1.2	1.1	0.9	0.7	0.6	0.5	2.7
GDP per capita(c)	0.4	0.7	0.8	0.7	0.6	0.3	0.2	0.1	1.1
GDP market sector(d)	1.1	1.3	1.2	1.0	0.9	0.8	0.6	0.4	2.8
Net domestic product	0.7	1.0	1.2	1.1	0.9	0.6	0.5	0.3	2.3
Real income measures(b)									
Real gross domestic income	1.2	1.5	1.4	1.2	0.8	1.1	1.6	1.9	5.5
Real gross national income	0.9	1.1	1.3	1.1	0.8	1.1	1.6	1.9	5.5
Real net national disposable income	0.8	1.1	1.3	1.1	0.7	1.1	1.7	2.0	5.5
Real net national disposable income per capita(c)	0.5	0.7	0.9	0.7	0.3	0.7	1.2	1.6	3.9
Current price measures									
GDP	2.1	2.2	2.0	1.8	1.7	2.0	2.3	2.4	8.7
Productivity									
Hours worked	0.8	0.7	0.6	0.8	0.9	0.6	0.5	0.4	2.4
Hours worked market sector(d)	1.1	1.0	0.7	0.9	0.8	0.5	0.4	0.4	2.2
GDP per hour worked	—	0.4	0.6	0.3	0.1	0.1	0.1	0.1	0.3
GDP per hour worked market sector(d)	—	0.3	0.5	0.1	0.1	0.3	0.2	—	0.6
Real unit labour costs	0.5	-0.2	-1.1	0.8	1.0	-0.6	-2.0	-0.3	-1.8
Real unit labour costs – non-farm	0.2	-0.5	-0.8	0.7	1.0	-0.6	-1.5	-0.8	-2.0
Prices									
Terms of Trade	1.0	1.8	1.2	0.3	-0.2	1.1	2.3	10.6	14.1

LEVELS

Chain volume GDP and related measures(b)									
GDP (\$m)	245 772	248 423	251 424	254 219	256 595	258 432	259 975	261 178	..
GDP per capita(c) (\$)	11 845	11 927	12 024	12 111	12 178	12 217	12 241	12 249	..
GDP market sector(d) (\$m)	159 332	161 416	163 327	164 931	166 473	167 888	168 912	169 513	..
Net domestic product (\$m)	208 025	210 190	212 686	214 958	216 805	218 097	219 104	219 841	..
Real income measures(b)									
Real gross domestic income (\$m)	247 889	251 613	255 244	258 206	260 239	263 117	267 333	272 365	..
Real gross national income (\$m)	237 319	240 034	243 070	245 787	247 763	250 565	254 591	259 338	..
Real net national disposable income (\$m)	199 489	201 747	204 288	206 484	207 936	210 208	213 691	217 894	..
Real net national disposable income per capita(c) (\$)	9 614	9 686	9 770	9 837	9 868	9 937	10 061	10 219	..
Current price measures									
GDP (\$m)	253 015	258 635	263 740	268 393	272 922	278 428	284 899	291 797	..
GDP per capita(c) (\$)	12 194	12 418	12 613	12 786	12 953	13 162	13 414	13 685	..
Gross national income (\$m)	242 709	247 516	252 553	257 496	262 014	266 919	272 527	278 543	..
National net saving (\$m)	16 003	16 991	18 226	18 951	18 780	19 076	20 362	22 165	..
Household saving ratio	-0.4	-0.1	0.6	1.2	1.2	0.8	0.4	0.5	..

INDEXES (e)

Productivity									
Hours worked	101.4	102.0	102.7	103.5	104.4	105.1	105.6	106.1	..
Hours worked market sector(d)	101.3	102.3	103.0	103.9	104.8	105.4	105.8	106.2	..
GDP per hour worked	100.2	100.7	101.2	101.5	101.6	101.7	101.7	101.8	..
GDP per hour worked market sector(d)	100.5	100.9	101.4	101.4	101.6	101.9	102.1	102.1	..
Real unit labour costs	99.8	99.6	98.5	99.2	100.2	99.7	97.6	97.4	..
Real unit labour costs – non-farm	99.4	98.9	98.0	98.7	99.7	99.1	97.6	96.8	..
Prices									
Terms of trade	104.3	106.2	107.4	107.8	107.6	108.7	111.2	123.0	..

.. 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 2005-06.

(c) Population estimates are based on those published in the Australian Demographic Statistics (cat. no. 3101.0) and ABS projections.

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

(e) Reference year for indexes is 2005-06 = 100.0.

KEY NATIONAL ACCOUNTS AGGREGATES: **Seasonally adjusted**

	2006-07				2007-08				Jun 07 to Jun 08
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
PERCENTAGE CHANGE (a)									
Chain volume GDP and related measures(b)									
GDP	0.8	1.0	1.5	0.8	1.1	0.7	0.7	0.3	2.7
GDP per capita(c)	0.4	0.7	1.1	0.5	0.7	0.3	0.3	-0.1	1.1
GDP market sector(d)	0.7	1.9	1.3	0.1	1.5	0.8	0.7	-0.1	3.0
Net domestic product	0.7	1.0	1.6	0.7	1.0	0.6	0.6	0.1	2.2
Real income measures(b)									
Real gross domestic income	1.1	1.5	1.9	0.8	1.0	0.9	1.0	3.3	6.3
Real gross national income	0.6	1.2	1.8	0.6	1.1	0.9	1.1	3.2	6.4
Real net national disposable income	0.5	1.2	1.8	0.5	1.1	0.7	1.1	3.6	6.6
Real net national disposable income per capita(c)	0.2	0.8	1.3	0.2	0.7	0.3	0.7	3.1	4.9
Current price measures									
GDP	2.5	2.0	2.4	1.2	2.0	2.0	1.8	3.5	9.6
Productivity									
Hours worked	1.0	0.1	0.7	1.4	0.3	1.0	0.5	0.2	2.0
Hours worked market sector(d)	1.4	0.1	1.1	0.9	0.7	0.9	-0.1	0.8	2.3
GDP per hour worked	-0.3	1.0	0.8	-0.5	0.8	-0.3	0.2	0.1	0.8
GDP per hour worked market sector(d)	-0.7	1.8	0.2	-0.8	0.9	-0.1	0.8	-0.9	0.7
Real unit labour costs	-0.3	0.4	-1.8	1.8	0.5	-0.8	-1.3	-1.0	-2.7
Real unit labour costs – non-farm	-0.6	0.1	-1.6	1.6	0.6	-0.9	-0.8	-1.7	-2.8
Prices									
Terms of Trade	1.8	2.2	1.6	-0.2	-0.5	1.3	1.5	13.1	15.6

LEVELS

Chain volume GDP and related measures(b)									
GDP (\$m)	245 632	248 146	251 922	253 986	256 690	258 464	260 210	260 948	..
GDP per capita(c) (\$)	11 838	11 917	12 043	12 101	12 183	12 218	12 252	12 237	..
GDP market sector(d) (\$m)	158 727	161 758	163 914	164 141	166 679	168 064	169 199	169 094	..
Net domestic product (\$m)	207 890	209 917	213 186	214 723	216 895	218 142	219 347	219 530	..
Real income measures(b)									
Real gross domestic income (\$m)	247 660	251 337	256 020	258 000	260 486	262 940	265 636	274 362	..
Real gross national income (\$m)	236 888	239 680	243 878	245 461	248 154	250 296	253 084	261 182	..
Real net national disposable income (\$m)	199 052	201 434	205 094	206 114	208 368	209 929	212 183	219 733	..
Real net national disposable income per capita(c) (\$)	9 593	9 674	9 804	9 820	9 890	9 924	9 990	10 304	..
Current price measures									
GDP (\$m)	253 390	258 437	264 566	267 711	273 153	278 559	283 484	293 355	..
GDP per capita(c) (\$)	12 212	12 412	12 647	12 755	12 965	13 168	13 347	13 757	..
Gross national income (\$m)	242 713	247 216	252 957	257 405	262 129	267 011	271 344	279 827	..
National net saving (\$m)	15 704	17 096	18 366	18 998	19 212	18 762	18 871	24 180	..
Household saving ratio	-0.8	0.2	—	1.6	1.7	0.2	0.2	0.9	..

INDEXES (e)

Productivity									
Hours worked	101.7	101.8	102.5	103.9	104.1	105.2	105.7	105.9	..
Hours worked market sector(d)	101.8	102.0	103.1	104.0	104.7	105.7	105.5	106.4	..
GDP per hour worked	99.9	100.8	101.7	101.1	101.9	101.6	101.8	101.9	..
GDP per hour worked market sector(d)	99.6	101.4	101.6	100.8	101.7	101.6	102.5	101.6	..
Real unit labour costs	99.3	99.7	97.9	99.7	100.1	99.3	98.0	97.0	..
Real unit labour costs – non-farm	98.9	99.0	97.4	99.0	99.6	98.8	98.0	96.3	..
Prices									
Terms of trade	104.0	106.3	108.0	107.8	107.2	108.6	110.2	124.6	..

.. 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 and real income measures is 2005–06.

(c) Population estimates are based on those published in the Australian Demographic Statistics (cat. no. 3101.0) and ABS projections.

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

(e) Reference year for indexes is 2005–06 = 100.0.

2000-01 2001-02 2002-03 2003-04 2004-05 2005-06 2006-07 2007-08

PERCENTAGE CHANGE (a)

Chain volume GDP and related measures(b)

GDP	1.9	3.8	3.2	4.0	2.8	3.0	3.3	3.7
GDP per capita(c)	0.7	2.4	2.0	2.8	1.6	1.5	1.8	2.1
GDP market sector(d)	0.5	3.5	3.3	4.5	3.0	2.8	3.6	3.8
Net domestic product	1.7	3.4	2.9	3.9	2.8	2.5	3.0	3.4

Real income measures(b)

Real gross domestic income	2.5	4.2	3.6	5.5	4.7	4.9	4.7	5.0
Real gross national income	2.6	4.2	3.4	5.5	3.7	4.7	3.9	4.8
Real net national disposable income	2.4	3.9	3.1	5.6	3.8	4.5	3.7	4.7
Real net national disposable income per capita(c)	1.2	2.6	2.0	4.3	2.6	3.0	2.1	3.0

Current price measures

GDP	6.9	6.7	6.2	7.6	6.7	7.8	8.1	8.1
-----	-----	-----	-----	-----	-----	-----	-----	-----

Productivity

Hours worked	0.4	-0.4	2.5	1.9	2.2	1.8	2.5	2.6
Hours worked market sector(d)	-1.6	-0.5	1.5	1.4	2.7	0.3	2.7	2.7
GDP per hour worked	1.5	4.1	0.6	2.1	0.6	1.2	0.9	1.1
GDP per hour worked market sector(d)	2.1	4.0	1.7	3.0	0.3	2.5	0.9	1.1
Real unit labour costs	-1.3	-2.0	-1.0	-1.5	0.6	-0.5	-1.1	-0.5
Real unit labour costs - non-farm	-0.7	-1.3	-1.5	-1.2	0.6	-0.4	-1.4	-0.4

Prices

Terms of Trade	2.5	1.9	2.1	6.7	9.9	10.9	6.7	5.8
----------------	-----	-----	-----	-----	-----	------	-----	-----

LEVELS

Chain volume GDP and related measures(b)

GDP (\$m)	820 558	851 465	878 305	913 666	939 692	967 454	999 687	1 037 027
GDP per capita(c) (\$)	42 582	43 605	44 466	45 715	46 459	47 152	48 011	49 025
GDP market sector(d) (\$m)	529 149	547 478	565 485	590 893	608 830	625 860	648 569	672 978
Net domestic product (\$m)	705 707	729 474	750 298	779 386	801 517	821 322	845 716	874 642

Real income measures(b)

Real gross domestic income (\$m)	774 283	806 752	835 770	881 473	922 512	967 454	1 013 301	1 064 187
Real gross national income (\$m)	753 354	785 311	812 134	856 505	888 255	929 784	965 908	1 012 166
Real net national disposable income (\$m)	638 031	663 104	683 903	721 878	749 609	783 003	811 693	849 683
Real net national disposable income per capita(c) (\$)	33 110	33 959	34 624	36 119	37 061	38 163	38 983	40 168

Current price measures

GDP (\$m)	689 262	735 714	781 675	841 351	897 642	967 454	1 046 063	1 130 443
GDP per capita(c) (\$)	35 769	37 677	39 574	42 097	44 380	47 152	50 239	53 441
Gross national income (\$m)	670 523	716 051	759 482	817 510	864 313	929 782	1 000 147	1 079 866
National net saving (\$m)	28 361	35 013	35 797	45 844	45 486	62 402	69 905	80 431
Household saving ratio	2.2	0.5	-2.8	-3.2	-2.1	-0.2	0.3	0.7

INDEXES (e)

Productivity

Hours worked	92.3	92.0	94.3	96.1	98.3	100.0	102.5	105.2
Hours worked market sector(d)	94.7	94.2	95.7	97.0	99.7	100.0	102.7	105.5
GDP per hour worked	91.9	95.7	96.2	98.2	98.8	100.0	100.9	101.9
GDP per hour worked market sector(d)	89.3	92.9	94.5	97.3	97.6	100.0	100.9	102.0
Real unit labour costs	104.6	102.5	101.5	99.9	100.5	100.0	98.9	98.4
Real unit labour costs - non-farm	103.8	102.5	101.0	99.8	100.4	100.0	98.6	98.2

Prices

Terms of trade	73.9	75.3	76.9	82.1	90.2	100.0	106.7	112.9
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(a) Percentage change on preceding year.

(b) Reference year for chain volume measures and real income measures is 2005-06.

(c) Population estimates are based on those published in the Australian Demographic Statistics (cat. no. 3101.0) and ABS projections.

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

(e) Reference year for indexes is 2005-06 = 100.0.

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

	2005-06	2006-07				2007-08			
	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	4 310	4 330	4 174	3 974	3 954	4 096	4 223	4 330	4 371
National-non-defence	13 260	13 465	13 647	13 761	13 870	13 991	14 113	14 209	14 272
Total national	17 569	17 795	17 821	17 735	17 824	18 087	18 336	18 539	18 636
State and local	26 485	26 601	26 666	26 765	26 955	27 202	27 476	27 754	28 012
Total general government	44 055	44 395	44 486	44 500	44 780	45 289	45 809	46 292	46 673
Households	138 384	139 934	141 671	143 302	144 788	146 303	147 677	148 691	149 353
Total final consumption expenditure	182 435	184 328	186 158	187 803	189 567	191 591	193 481	194 980	196 076
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	19 674	19 349	19 574	np	np	np	np	np	np
Total machinery and equipment	18 747	18 361	18 541	np	np	np	np	np	np
Non-dwelling construction									
New building	7 744	8 001	8 191	8 389	8 627	8 868	9 057	9 131	9 097
New engineering construction	6 642	6 784	7 025	np	np	np	np	np	np
Total non-dwelling construction	14 083	14 356	14 811	np	np	np	np	np	np
Livestock	644	559	496	487	513	534	548	551	549
Intangible fixed assets									
Computer software	2 252	2 274	2 287	np	np	np	np	np	np
Mineral and petroleum exploration	710	792	876	np	np	np	np	np	np
Artistic originals	138	140	143	np	np	np	np	np	np
Total intangible fixed assets	3 099	3 205	3 308	3 596	3 729	3 869	3 991	4 104	4 229
Total private business investment	36 636	36 516	37 148	np	np	np	np	np	np
Dwellings									
New and used dwellings	7 990	8 100	8 184	8 216	8 205	8 144	8 161	8 230	8 308
Alterations and additions	6 974	7 203	7 366	7 392	7 398	7 435	7 501	7 526	7 518
Total dwellings	14 965	15 303	15 550	15 608	15 603	15 579	15 662	15 756	15 823
Ownership transfer costs	4 072	3 900	3 827	3 979	4 189	4 224	4 078	3 911	3 773
Total private gross fixed capital formation	55 674	55 714	56 528	59 186	60 796	61 772	62 533	63 547	64 692
Public gross fixed capital formation									
Public corporations									
Commonwealth	1 043	972	992	np	np	np	np	np	np
State and local	3 376	3 422	3 593	3 869	4 140	4 348	4 441	4 541	4 625
Total public corporations	4 424	4 405	4 591	np	np	np	np	np	np
General government									
National-defence	587	797	913	848	606	489	568	669	738
National-non-defence	919	843	823	899	1 020	1 098	1 128	1 157	1 194
Total national	1 503	1 639	1 736	1 747	1 626	1 587	1 696	1 826	1 921
State and local	4 283	4 527	4 839	5 001	5 039	5 080	5 231	5 455	5 734
Total general government	5 787	6 166	6 575	6 748	6 665	6 667	6 929	7 282	7 631
Total public gross fixed capital formation	10 209	10 570	11 192	np	np	np	np	np	np
Total gross fixed capital formation	65 792	66 231	67 748	69 908	71 809	73 031	74 140	75 616	77 351
Domestic final demand	248 215	250 550	253 904	257 712	261 377	264 623	267 615	270 593	273 503
Changes in inventories	-701	-562	224	908	1 086	1 193	1 274	1 148	684
Gross national expenditure	247 577	250 023	254 131	258 614	262 462	265 815	268 902	271 747	274 062
Exports of goods and services	49 979	50 441	50 768	51 130	51 562	51 913	52 447	53 182	53 966
less Imports of goods and services	53 969	55 135	56 727	58 331	59 775	61 267	63 313	65 444	67 406
Statistical discrepancy (E)	280	438	256	10	-30	134	400	493	511
Gross domestic product	243 892	245 772	248 423	251 424	254 219	256 595	258 432	259 975	261 178

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Reference year for chain volume measures is 2005-06.

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

	2006-07				2007-08				Jun 07 to Jun 08
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
Final consumption expenditure									
General government									
National—defence	0.5	-3.6	-4.8	-0.5	3.6	3.1	2.6	0.9	10.5
National—non-defence	1.5	1.3	0.8	0.8	0.9	0.9	0.7	0.4	2.9
Total national	1.3	0.1	-0.5	0.5	1.5	1.4	1.1	0.5	4.6
State and local	0.4	0.2	0.4	0.7	0.9	1.0	1.0	0.9	3.9
Total general government	0.8	0.2	—	0.6	1.1	1.1	1.1	0.8	4.2
Households	1.1	1.2	1.2	1.0	1.0	0.9	0.7	0.4	3.2
Total final consumption expenditure	1.0	1.0	0.9	0.9	1.1	1.0	0.8	0.6	3.4
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	-1.7	1.2	np	np	np	np	np	np	np
Total machinery and equipment	-2.1	1.0	np	np	np	np	np	np	np
Non-dwelling construction									
New building	3.3	2.4	2.4	2.8	2.8	2.1	0.8	-0.4	5.5
New engineering construction	2.1	3.6	np	np	np	np	np	np	np
Total non-dwelling construction	1.9	3.2	np	np	np	np	np	np	np
Livestock	-13.2	-11.3	-1.8	5.5	4.0	2.5	0.7	-0.4	6.9
Intangible fixed assets									
Computer software	0.9	0.6	np	np	np	np	np	np	np
Mineral and petroleum exploration	11.5	10.7	np	np	np	np	np	np	np
Artistic originals	1.9	2.0	np	np	np	np	np	np	np
Total intangible fixed assets	3.4	3.2	8.7	3.7	3.8	3.1	2.8	3.0	13.4
Total private business investment	-0.3	1.7	np	np	np	np	np	np	np
Dwellings									
New and used dwellings	1.4	1.0	0.4	-0.1	-0.7	0.2	0.8	0.9	1.3
Alterations and additions	3.3	2.3	0.4	0.1	0.5	0.9	0.3	-0.1	1.6
Total dwellings	2.3	1.6	0.4	—	-0.2	0.5	0.6	0.4	1.4
Ownership transfer costs	-4.2	-1.9	4.0	5.3	0.8	-3.5	-4.1	-3.5	-9.9
Total private gross fixed capital formation	0.1	1.5	4.7	2.7	1.6	1.2	1.6	1.8	6.4
Public gross fixed capital formation									
Public corporations									
Commonwealth	-6.8	2.0	np	np	np	np	np	np	np
State and local	1.3	5.0	7.7	7.0	5.0	2.1	2.2	1.9	11.7
Total public corporations	-0.4	4.2	np	np	np	np	np	np	np
General government									
National—defence	35.8	14.5	-7.1	-28.5	-19.3	16.0	17.9	10.3	21.8
National—non-defence	-8.2	-2.4	9.2	13.4	7.6	2.8	2.5	3.2	17.0
Total national	9.0	5.9	0.7	-6.9	-2.4	6.9	7.7	5.2	18.1
State and local	5.7	6.9	3.3	0.8	0.8	3.0	4.3	5.1	13.8
Total general government	6.6	6.6	2.6	-1.2	—	3.9	5.1	4.8	14.5
Total public gross fixed capital formation	3.5	5.9	np	np	np	np	np	np	np
Total gross fixed capital formation	0.7	2.3	3.2	2.7	1.7	1.5	2.0	2.3	7.7
Domestic final demand	0.9	1.3	1.5	1.4	1.2	1.1	1.1	1.1	4.6
Gross national expenditure	1.0	1.6	1.8	1.5	1.3	1.2	1.1	0.9	4.4
Exports of goods and services	0.9	0.6	0.7	0.8	0.7	1.0	1.4	1.5	4.7
Imports of goods and services	2.2	2.9	2.8	2.5	2.5	3.3	3.4	3.0	12.8
Gross domestic product	0.8	1.1	1.2	1.1	0.9	0.7	0.6	0.5	2.7

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Reference year for chain volume measures is 2005-06.

(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**

	2005-06	2006-07				2007-08			
	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	4 277	4 664	3 869	4 099	3 883	4 056	4 339	4 275	4 383
National-non-defence	13 291	13 467	13 679	13 751	13 851	13 986	14 139	14 203	14 276
Total national	17 566	18 130	17 548	17 851	17 733	18 042	18 479	18 478	18 659
State and local	26 503	26 628	26 658	26 724	26 948	27 245	27 454	27 724	28 087
Total general government	44 069	44 758	44 206	44 575	44 681	45 288	45 933	46 202	46 746
Households	138 588	139 523	141 814	143 639	144 540	146 016	148 062	149 013	148 800
Total final consumption expenditure	182 654	184 281	186 020	188 214	189 221	191 303	193 995	195 215	195 546
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	19 445	19 469	19 243	20 461	21 518	21 393	22 215	22 157	24 386
Net purchases of second hand assets	-954	-961	-1 054	-1 041	-1 022	-928	-964	-973	-812
Total machinery and equipment	18 491	18 508	18 189	19 420	20 496	20 466	21 251	21 184	23 574
Non-dwelling construction									
New building	7 879	7 824	8 292	8 536	8 249	9 190	8 974	9 154	9 098
New engineering construction	6 803	6 631	7 039	8 048	8 288	8 151	7 990	8 778	8 305
Net purchases of second hand assets	-487	-248	-641	-130	-209	-120	-114	-213	-175
Total non-dwelling construction	14 200	14 207	14 691	16 453	16 329	17 222	16 851	17 720	17 227
Livestock	704	499	499	499	499	549	549	549	549
Intangible fixed assets									
Computer software	2 254	2 267	2 317	np	np	2 581	2 660	2 702	2 786
Mineral and petroleum exploration	691	833	873	np	np	1 127	1 151	1 267	1 277
Artistic originals	138	140	143	np	np	151	155	157	158
Total intangible fixed assets	3 080	3 240	3 334	3 502	3 806	3 860	3 966	4 126	4 220
Total private business investment	36 575	36 453	36 712	39 873	41 129	42 096	42 617	43 578	45 570
Dwellings									
New and used dwellings	8 207	7 956	8 195	8 335	8 106	8 187	8 120	8 217	8 351
Alterations and additions	7 069	7 154	7 459	7 391	7 329	7 440	7 538	7 540	7 482
Total dwellings	15 276	15 110	15 654	15 726	15 435	15 627	15 658	15 757	15 833
Ownership transfer costs	4 262	3 807	3 699	3 951	4 373	4 158	4 081	3 919	3 744
Total private gross fixed capital formation	56 099	55 371	56 065	59 550	60 937	61 881	62 356	63 254	65 148
Public gross fixed capital formation									
Public corporations									
Commonwealth	1 142	813	1 064	161	203	225	254	288	194
State and local	3 139	3 570	3 400	3 839	4 283	4 326	4 387	4 543	4 693
Total public corporations	4 290	4 383	4 464	4 000	4 486	4 551	4 641	4 832	4 888
General government									
National-defence	519	728	1 169	650	757	394	367	1 022	553
National-non-defence	961	838	796	829	1 140	1 055	1 124	1 144	1 226
Total national	1 475	1 566	1 965	1 479	1 897	1 449	1 491	2 166	1 779
State and local	4 075	4 561	5 063	4 742	5 329	4 799	5 414	5 269	5 890
Total general government	5 550	6 127	7 028	6 221	7 225	6 248	6 905	7 435	7 669
Total public gross fixed capital formation	9 845	10 511	11 492	10 221	11 711	10 800	11 546	12 267	12 557
Total gross fixed capital formation	65 761	65 881	67 558	69 771	72 648	72 681	73 901	75 521	77 704
Domestic final demand	248 389	250 163	253 578	257 985	261 869	263 984	267 896	270 736	273 251
Changes in inventories	-1 132	-849	313	1 633	399	1 356	1 208	1 636	210
Gross national expenditure	247 362	249 314	253 891	259 618	262 268	265 340	269 103	272 372	273 460
Exports of goods and services	50 246	50 317	50 785	51 195	51 301	52 397	52 048	53 025	54 441
less Imports of goods and services	54 646	54 086	57 263	58 562	59 576	61 171	63 128	65 821	67 294
Statistical discrepancy (E)	814	88	733	-329	-6	125	441	635	341
Gross domestic product	243 776	245 632	248 146	251 922	253 986	256 690	258 464	260 210	260 948

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(a) Reference year for chain volume measures is 2005-06.

	2006-07				2007-08				
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Jun 07 to Jun 08
Final consumption expenditure									
General government									
National—defence	9.0	-17.0	6.0	-5.3	4.5	7.0	-1.5	2.5	12.9
National—non-defence	1.3	1.6	0.5	0.7	1.0	1.1	0.5	0.5	3.1
Total national	3.2	-3.2	1.7	-0.7	1.7	2.4	—	1.0	5.2
State and local	0.5	0.1	0.2	0.8	1.1	0.8	1.0	1.3	4.2
Total general government	1.6	-1.2	0.8	0.2	1.4	1.4	0.6	1.2	4.6
Households	0.7	1.6	1.3	0.6	1.0	1.4	0.6	-0.1	2.9
Total final consumption expenditure	0.9	0.9	1.2	0.5	1.1	1.4	0.6	0.2	3.3
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	0.1	-1.2	6.3	5.2	-0.6	3.8	-0.3	10.1	13.3
Total machinery and equipment	0.1	-1.7	6.8	5.5	-0.1	3.8	-0.3	11.3	15.0
Non-dwelling construction									
New building	-0.7	6.0	2.9	-3.4	11.4	-2.4	2.0	-0.6	10.3
New engineering construction	-2.5	6.2	14.3	3.0	-1.7	-2.0	9.9	-5.4	0.2
Total non-dwelling construction	—	3.4	12.0	-0.8	5.5	-2.2	5.2	-2.8	5.5
Livestock	-29.2	—	—	—	10.0	—	—	—	10.0
Intangible fixed assets									
Computer software	0.6	2.2	np	np	np	3.1	1.6	3.1	np
Mineral and petroleum exploration	20.6	4.8	np	np	np	2.1	10.1	0.8	np
Artistic originals	1.5	2.5	np	np	np	2.4	1.2	0.7	np
Total intangible fixed assets	5.2	2.9	5.0	8.7	1.4	2.8	4.0	2.3	10.9
Total private business investment	-0.3	0.7	8.6	3.1	2.4	1.2	2.3	4.6	10.8
Dwellings									
New and used dwellings	-3.1	3.0	1.7	-2.7	1.0	-0.8	1.2	1.6	3.0
Alterations and additions	1.2	4.3	-0.9	-0.8	1.5	1.3	—	-0.8	2.1
Total dwellings	-1.1	3.6	0.5	-1.9	1.2	0.2	0.6	0.5	2.6
Ownership transfer costs	-10.7	-2.8	6.8	10.7	-4.9	-1.9	-4.0	-4.5	-14.4
Total private gross fixed capital formation	-1.3	1.3	6.2	2.3	1.5	0.8	1.4	3.0	6.9
Public gross fixed capital formation									
Public corporations									
Commonwealth	-28.8	30.8	-84.8	25.6	11.2	12.7	13.5	-32.6	-4.1
State and local	13.7	-4.8	12.9	11.6	1.0	1.4	3.6	3.3	9.6
Total public corporations	2.2	1.8	-10.4	12.1	1.5	2.0	4.1	1.2	9.0
General government									
National—defence	40.4	60.5	-44.4	16.3	-47.9	-7.0	178.7	-45.9	-26.9
National—non-defence	-12.8	-5.0	4.1	37.6	-7.4	6.6	1.8	7.1	7.5
Total national	6.2	25.5	-24.7	28.2	-23.6	2.9	45.3	-17.9	-6.2
State and local	11.9	11.0	-6.4	12.4	-9.9	12.8	-2.7	11.8	10.5
Total general government	10.4	14.7	-11.5	16.1	-13.5	10.5	7.7	3.1	6.1
Total public gross fixed capital formation	6.8	9.3	-11.1	14.6	-7.8	6.9	6.2	2.4	7.2
Total gross fixed capital formation	0.2	2.5	3.3	4.1	—	1.7	2.2	2.9	7.0
Domestic final demand	0.7	1.4	1.7	1.5	0.8	1.5	1.1	0.9	4.3
Gross national expenditure	0.8	1.8	2.3	1.0	1.2	1.4	1.2	0.4	4.3
Exports of goods and services	0.1	0.9	0.8	0.2	2.1	-0.7	1.9	2.7	6.1
Imports of goods and services	-1.0	5.9	2.3	1.7	2.7	3.2	4.3	2.2	13.0
Gross domestic product	0.8	1.0	1.5	0.8	1.1	0.7	0.7	0.3	2.7

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Reference year for chain volume measures is 2005-06.

(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)—Contributions to growth(b): Seasonally adjusted

	2006–07				2007–08				Jun 07 to Jun 08
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
	% pts	% pts	% pts	% pts	% pts	% pts	% pts	% pts	
Final consumption expenditure									
General government									
National–defence	0.2	–0.3	0.1	–0.1	0.1	0.1	—	—	0.2
National–non-defence	0.1	0.1	—	—	0.1	0.1	—	—	0.2
State and local	0.1	—	—	0.1	0.1	0.1	0.1	0.1	0.4
Total general government	0.3	–0.2	0.1	—	0.2	0.3	0.1	0.2	0.8
Households	0.4	0.9	0.7	0.4	0.6	0.8	0.4	–0.1	1.7
Total final consumption expenditure	0.7	0.7	0.9	0.4	0.8	1.0	0.5	0.1	2.5
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	—	–0.1	0.5	0.4	—	0.3	—	0.9	1.1
Net purchases of second hand assets	—	—	—	—	—	—	—	0.1	0.1
Total machinery and equipment	—	–0.1	0.5	0.4	—	0.3	—	0.9	1.2
Non-dwelling construction									
New building	—	0.2	0.1	–0.1	0.4	–0.1	0.1	—	0.3
New engineering construction	–0.1	0.2	0.4	0.1	–0.1	–0.1	0.3	–0.2	—
Net purchases of second hand assets	0.1	–0.2	0.2	—	—	—	—	—	—
Total non-dwelling construction	—	0.2	0.7	—	0.4	–0.1	0.3	–0.2	0.4
Livestock	–0.1	—	—	—	—	—	—	—	—
Intangible fixed assets									
Computer software	—	—	np	np	np	—	—	—	np
Mineral and petroleum exploration	0.1	—	np	np	np	—	—	—	np
Artistic originals	—	—	np	np	np	—	—	—	np
Total intangible fixed assets	0.1	—	0.1	0.1	—	—	0.1	—	0.2
Total private business investment	—	0.1	1.3	0.5	0.4	0.2	0.4	0.8	1.7
Dwellings									
New and used dwellings	–0.1	0.1	0.1	–0.1	—	—	—	0.1	0.1
Alterations and additions	—	0.1	—	—	—	—	—	—	0.1
Total dwellings	–0.1	0.2	—	–0.1	0.1	—	—	—	0.2
Ownership transfer costs	–0.2	—	0.1	0.2	–0.1	—	–0.1	–0.1	–0.2
Total private gross fixed capital formation	–0.3	0.3	1.4	0.6	0.4	0.2	0.3	0.7	1.7
Public gross fixed capital formation									
Public corporations									
Commonwealth	–0.1	0.1	–0.4	—	—	—	—	—	—
State and local	0.2	–0.1	0.2	0.2	—	—	0.1	0.1	0.2
Total public corporations	—	—	–0.2	0.2	—	—	0.1	—	0.2
General government									
National–defence	0.1	0.2	–0.2	—	–0.1	—	0.3	–0.2	–0.1
National–non-defence	–0.1	—	—	0.1	—	—	—	—	—
State and local	0.2	0.2	–0.1	0.2	–0.2	0.2	–0.1	0.2	0.2
Total general government	0.2	0.4	–0.3	0.4	–0.4	0.3	0.2	0.1	0.2
Total public gross fixed capital formation	0.3	0.4	–0.5	0.6	–0.4	0.3	0.3	0.1	0.3
Total gross fixed capital formation	—	0.7	0.9	1.1	—	0.5	0.6	0.8	2.0
Domestic final demand	0.7	1.4	1.8	1.5	0.8	1.5	1.1	1.0	4.5
Changes in inventories									
Private non-farm	0.2	0.4	0.6	–0.5	0.5	–0.2	0.2	–0.5	—
Farm	—	0.1	–0.1	—	—	0.1	–0.1	—	0.1
Public authorities	–0.1	—	—	—	–0.1	—	—	–0.1	–0.1
Total changes in inventories	0.1	0.5	0.5	–0.5	0.4	–0.1	0.2	–0.5	–0.1
Gross national expenditure	0.8	1.9	2.3	1.1	1.2	1.5	1.3	0.4	4.4
Exports of goods and services	—	0.2	0.2	—	0.4	–0.1	0.4	0.5	1.2
Imports of goods and services	0.2	–1.3	–0.5	–0.4	–0.6	–0.8	–1.0	–0.6	–3.0
Statistical discrepancy (E)	–0.3	0.3	–0.4	0.1	0.1	0.1	0.1	–0.1	0.1
Gross domestic product	0.8	1.0	1.5	0.8	1.1	0.7	0.7	0.3	2.7

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Reference year for chain volume measures is 2005–06.

(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**

	2005-06	2006-07				2007-08			
	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	4 409	4 749	3 968	4 312	4 130	4 293	4 604	4 626	4 862
National-non-defence	13 461	13 763	14 070	14 515	14 643	14 887	15 415	15 471	15 676
Total national	17 870	18 512	18 038	18 827	18 774	19 180	20 020	20 097	20 538
State and local	27 069	27 565	27 707	27 985	28 525	29 257	29 624	30 097	30 837
Total general government	44 939	46 077	45 745	46 812	47 299	48 437	49 644	50 194	51 375
Households	140 116	142 324	145 043	147 585	150 029	152 654	155 876	158 668	159 726
Total final consumption expenditure	185 055	188 401	190 788	194 397	197 328	201 091	205 520	208 863	211 101
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	19 174	19 185	18 887	19 814	20 646	20 360	20 782	20 597	22 574
Net purchases of second hand assets	-939	-946	-1 034	-1 008	-981	-884	-903	-906	-752
Total machinery and equipment	18 235	18 239	17 853	18 806	19 665	19 476	19 879	19 691	21 822
Non-dwelling construction									
New building	8 019	8 062	8 667	9 044	8 882	10 042	9 947	10 364	10 524
New engineering construction	6 997	6 993	7 521	8 621	9 000	9 021	8 840	9 907	9 575
Net purchases of second hand assets	-487	-256	-668	-138	-225	-133	-123	-247	-196
Total non-dwelling construction	14 528	14 800	15 521	17 527	17 657	18 930	18 665	20 024	19 903
Livestock	704	467	467	467	467	605	605	605	605
Intangible fixed assets									
Computer software	2 224	2 228	2 252	np	np	2 420	2 466	2 486	2 542
Mineral and petroleum exploration	717	873	915	np	np	1 240	1 288	1 451	1 533
Artistic originals	139	144	148	np	np	160	165	170	174
Total intangible fixed assets	3 080	3 245	3 315	3 463	3 775	3 820	3 919	4 107	4 249
Total private business investment	36 547	36 751	37 156	40 263	41 564	42 831	43 067	44 427	46 579
Dwellings									
New and used dwellings	8 335	8 166	8 467	8 698	8 570	8 759	8 813	9 083	9 359
Alterations and additions	7 151	7 279	7 614	7 626	7 654	7 861	8 072	8 231	8 259
Total dwellings	15 486	15 444	16 081	16 324	16 224	16 621	16 885	17 315	17 617
Ownership transfer costs	4 214	4 276	4 307	4 546	4 852	4 801	4 903	4 843	4 635
Total private gross fixed capital formation	56 247	56 472	57 544	61 133	62 640	64 253	64 856	66 584	68 831
Public gross fixed capital formation									
Public corporations									
Commonwealth	1 167	879	1 185	176	220	240	268	302	208
State and local	3 240	3 864	3 663	4 207	4 642	4 682	4 712	4 922	5 104
Total public corporations	4 407	4 744	4 848	4 383	4 862	4 921	4 980	5 225	5 311
General government									
National-defence	503	704	1 112	610	690	353	319	925	491
National-non-defence	967	834	787	819	1 130	1 059	1 138	1 134	1 245
Total national	1 470	1 538	1 899	1 429	1 820	1 413	1 457	2 059	1 736
State and local	4 202	4 693	5 191	4 857	5 489	5 015	5 727	5 616	6 396
Total general government	5 672	6 232	7 089	6 285	7 309	6 428	7 184	7 675	8 131
Total public gross fixed capital formation	10 079	10 975	11 937	10 668	12 171	11 349	12 164	12 900	13 443
Total gross fixed capital formation	66 325	67 447	69 480	71 801	74 810	75 602	77 020	79 484	82 274
Domestic final demand	251 381	255 848	260 268	266 198	272 138	276 693	282 539	288 347	293 375
Changes in inventories	-1 676	-771	682	1 927	-241	1 162	1 934	1 759	-962
Gross national expenditure	249 705	255 077	260 950	268 125	271 897	277 855	284 474	290 106	292 413
Exports of goods and services	52 741	53 414	53 790	54 368	54 231	54 568	54 690	57 992	67 678
less Imports of goods and services	56 154	55 192	57 066	57 582	58 410	59 403	61 080	65 305	67 119
Statistical discrepancy (E)	825	91	764	-346	-7	133	475	691	384
Gross domestic product	247 117	253 390	258 437	264 566	267 711	273 153	278 559	283 484	293 355

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	2005-06	2006-07				2007-08			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
Final consumption expenditure									
General government									
National-defence	102.4	102.8	102.8	102.2	104.0	105.1	104.9	106.5	107.0
National-non-defence	102.0	102.6	103.0	105.7	106.9	107.6	107.3	109.9	110.9
Total national	102.1	102.7	103.0	104.8	106.2	107.0	106.8	109.0	109.9
State and local	102.2	102.8	104.2	104.8	106.5	106.8	108.2	108.8	110.7
Total general government	102.2	102.8	103.6	104.8	106.4	106.9	107.5	109.0	110.4
Households	101.4	102.0	102.1	102.8	103.9	104.5	105.0	106.3	107.3
Total final consumption expenditure	101.6	102.2	102.5	103.3	104.5	105.0	105.6	106.9	108.0
Private gross fixed capital formation									
Private business investment									
Machinery and equipment	98.3	98.4	98.1	96.9	96.0	95.4	93.8	93.2	92.8
Non-dwelling construction									
New building	101.4	102.8	104.2	105.7	107.3	108.9	110.3	112.5	114.8
New engineering construction	103.1	106.3	107.9	108.0	109.3	110.8	110.5	112.4	114.7
Total non-dwelling construction	102.1	104.3	105.9	106.8	108.2	109.8	110.4	112.5	114.8
Livestock	100.0	92.3	92.3	92.3	92.3	106.6	106.6	106.6	106.6
Intangible fixed assets									
Computer software	98.5	98.2	97.1	np	np	93.8	92.7	92.0	91.3
Mineral and petroleum exploration	103.6	104.6	104.6	np	np	109.8	111.6	114.3	119.8
Artistic originals	101.1	103.1	103.7	np	np	106.2	106.8	108.1	110.5
Total intangible fixed assets	99.7	99.8	99.0	98.4	98.2	97.7	97.4	97.5	98.2
Total private business investment	99.9	100.8	101.1	100.7	100.7	101.0	100.5	101.1	101.9
Dwellings									
New and used dwellings	101.4	102.5	103.2	104.2	105.5	106.8	108.3	110.2	111.7
Alterations and additions	101.0	101.7	102.1	103.0	104.2	105.5	107.0	108.9	110.2
Total dwellings	101.2	102.1	102.7	103.6	104.9	106.2	107.7	109.6	111.0
Ownership transfer costs	98.8	112.2	116.3	115.8	111.6	115.8	121.4	124.2	126.5
Total private gross fixed capital formation	100.5	101.8	102.5	102.6	103.0	103.6	103.8	104.8	105.8
Public gross fixed capital formation									
Public corporations									
Commonwealth	102.0	103.8	104.7	104.2	104.1	104.4	104.4	104.5	106.1
State and local	103.9	108.6	108.6	109.8	109.0	109.5	108.6	109.5	109.8
Total public corporations	103.4	107.4	107.7	108.4	107.8	108.2	107.5	108.3	108.9
General government									
National-defence	97.9	96.5	94.6	92.6	91.1	89.6	88.2	91.0	89.6
National-non-defence	99.2	99.4	99.7	100.5	101.3	101.7	102.3	101.7	103.6
Total national	98.8	98.5	98.2	98.2	98.3	98.2	98.2	98.6	99.5
State and local	101.1	102.2	103.1	103.4	104.0	104.9	105.8	106.9	108.4
Total general government	100.6	101.3	101.9	102.1	102.6	103.2	103.9	104.8	106.1
Total public gross fixed capital formation	101.8	103.9	104.4	104.8	104.8	105.4	105.4	106.3	107.3
Total gross fixed capital formation	100.7	102.2	102.8	102.9	103.2	103.9	104.0	105.0	106.0
Domestic final demand	101.3	102.2	102.6	103.2	104.1	104.7	105.1	106.4	107.4
Exports of goods and services	105.2	106.3	106.3	106.9	106.7	104.8	106.4	110.4	125.4
Imports of goods and services	102.6	102.2	99.6	98.1	98.0	97.5	97.7	100.2	101.4
Gross domestic product	101.8	103.0	104.0	105.1	106.0	106.3	107.0	108.6	112.9

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(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2005-06 = 100.0.

EXPENDITURE ON GDP, Chain price indexes(a)—Percentage changes(b): **Original**

	2006-07				2007-08				Jun 07 to Jun 08
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
.....									
Final consumption expenditure									
General government									
National—defence	0.5	—	-0.6	1.7	1.1	-0.2	1.5	0.5	2.9
National—non-defence	0.6	0.3	2.6	1.2	0.6	-0.3	2.4	0.9	3.7
Total national	0.6	0.3	1.7	1.4	0.8	-0.3	2.1	0.8	3.5
State and local	0.5	1.4	0.6	1.6	0.3	1.3	0.6	1.7	4.0
Total general government	0.6	0.9	1.1	1.5	0.5	0.6	1.3	1.3	3.8
Households	0.6	0.1	0.7	1.1	0.5	0.5	1.3	0.9	3.2
Total final consumption expenditure	0.6	0.3	0.8	1.2	0.5	0.5	1.3	1.0	3.3
Private gross fixed capital formation									
Private business investment									
Machinery and equipment	0.1	-0.3	-1.3	-0.8	-0.7	-1.7	-0.6	-0.4	-3.4
Non-dwelling construction									
New building	1.3	1.4	1.4	1.5	1.5	1.3	2.0	2.1	7.0
New engineering construction	3.1	1.5	0.2	1.1	1.4	-0.2	1.7	2.0	4.9
Total non-dwelling construction	2.2	1.5	0.8	1.3	1.5	0.6	1.9	2.0	6.1
Livestock	-7.7	—	—	—	15.5	—	—	—	15.5
Intangible fixed assets									
Computer software	-0.3	-1.1	np	np	np	-1.1	-0.7	-0.8	np
Mineral and petroleum exploration	1.0	—	np	np	np	1.7	2.4	4.9	np
Artistic originals	2.0	0.6	np	np	np	0.6	1.2	2.2	np
Total intangible fixed assets	0.1	-0.8	-0.6	-0.3	-0.5	-0.4	0.1	0.7	—
Total private business investment	0.8	0.3	-0.4	0.1	0.3	-0.5	0.6	0.8	1.1
Dwellings									
New and used dwellings	1.1	0.7	1.0	1.2	1.3	1.4	1.7	1.3	5.9
Alterations and additions	0.7	0.3	0.9	1.2	1.2	1.5	1.8	1.1	5.7
Total dwellings	0.9	0.6	0.9	1.2	1.2	1.4	1.8	1.2	5.8
Ownership transfer costs	13.6	3.6	-0.4	-3.6	3.8	4.8	2.3	1.9	13.4
Total private gross fixed capital formation	1.3	0.6	0.1	0.4	0.6	0.2	1.0	1.0	2.8
Public gross fixed capital formation									
Public corporations									
Commonwealth	1.7	0.9	-0.5	-0.1	0.3	-0.1	0.2	1.5	1.9
State and local	4.5	—	1.1	-0.7	0.4	-0.8	0.9	0.2	0.7
Total public corporations	3.8	0.2	0.7	-0.6	0.4	-0.6	0.7	0.6	1.0
General government									
National—defence	-1.5	-1.9	-2.1	-1.6	-1.6	-1.6	3.1	-1.5	-1.7
National—non-defence	0.2	0.3	0.8	0.7	0.4	0.6	-0.6	1.8	2.3
Total national	-0.3	-0.3	—	0.1	-0.2	—	0.4	0.9	1.2
State and local	1.1	0.9	0.3	0.6	0.9	0.8	1.1	1.4	4.2
Total general government	0.7	0.6	0.2	0.5	0.6	0.6	0.9	1.3	3.5
Total public gross fixed capital formation	2.1	0.4	0.4	—	0.5	0.1	0.8	1.0	2.4
Total gross fixed capital formation	1.4	0.6	0.2	0.3	0.6	0.2	1.0	1.0	2.7
Domestic final demand	0.8	0.4	0.6	0.9	0.6	0.4	1.2	1.0	3.2
Exports of goods and services	1.1	—	0.5	-0.2	-1.8	1.6	3.7	13.6	17.6
Imports of goods and services	-0.4	-2.5	-1.5	-0.1	-0.6	0.3	2.6	1.2	3.4
Gross domestic product	1.2	0.9	1.1	0.9	0.3	0.7	1.4	4.0	6.5
.....									

— nil or rounded to zero (including null cells)

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(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2005-06 = 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.

EXPENDITURE ON GDP, Implicit price deflators(a): **Seasonally adjusted**

	2005-06	2006-07				2007-08			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
Final consumption expenditure									
General government									
National-defence	103.1	101.8	102.5	105.2	106.4	105.8	106.1	108.2	110.9
National-non-defence	101.3	102.2	102.9	105.6	105.7	106.4	109.0	108.9	109.8
Total national	101.7	102.1	102.8	105.5	105.9	106.3	108.3	108.8	110.1
State and local	102.1	103.5	103.9	104.7	105.9	107.4	107.9	108.6	109.8
Total general government	102.0	102.9	103.5	105.0	105.9	107.0	108.1	108.6	109.9
Households	101.1	102.0	102.3	102.7	103.8	104.5	105.3	106.5	107.3
Total final consumption expenditure	101.3	102.2	102.6	103.3	104.3	105.1	105.9	107.0	108.0
Private gross fixed capital formation									
Private business investment									
Machinery and equipment	98.6	98.5	98.2	96.8	95.9	95.2	93.5	93.0	92.6
Non-dwelling construction									
New building	101.8	103.0	104.5	106.0	107.7	109.3	110.8	113.2	115.7
New engineering construction	102.9	105.5	106.8	107.1	108.6	110.7	110.6	112.9	115.3
Total non-dwelling construction	102.3	104.2	105.7	106.5	108.1	109.9	110.8	113.0	115.5
Livestock	100.0	93.7	93.7	93.7	93.7	110.2	110.2	110.2	110.2
Intangible fixed assets									
Computer software	98.7	98.3	97.2	np	np	93.8	92.7	92.0	91.2
Mineral and petroleum exploration	103.7	104.8	104.7	np	np	110.0	111.9	114.5	120.1
Artistic originals	101.2	103.1	103.6	np	np	106.0	106.6	108.3	110.2
Total intangible fixed assets	100.0	100.2	99.4	98.9	99.2	99.0	98.8	99.5	100.7
Total private business investment	99.9	100.8	101.2	101.0	101.1	101.7	101.1	101.9	102.2
Dwellings									
New and used dwellings	101.6	102.6	103.3	104.4	105.7	107.0	108.5	110.5	112.1
Alterations and additions	101.2	101.7	102.1	103.2	104.4	105.7	107.1	109.2	110.4
Total dwellings	101.4	102.2	102.7	103.8	105.1	106.4	107.8	109.9	111.3
Ownership transfer costs	98.9	112.3	116.4	115.1	110.9	115.5	120.2	123.6	123.8
Total private gross fixed capital formation	100.3	102.0	102.6	102.7	102.8	103.8	104.0	105.3	105.7
Public gross fixed capital formation									
Public corporations									
Commonwealth	102.2	108.1	111.4	109.2	108.6	106.4	105.3	104.9	106.9
State and local	103.2	108.2	107.7	109.6	108.4	108.2	107.4	108.3	108.7
Total public corporations	102.7	108.2	108.6	109.6	108.4	108.1	107.3	108.1	108.7
General government									
National-defence	96.9	96.7	95.1	93.8	91.2	89.7	86.9	90.6	88.7
National-non-defence	100.7	99.6	98.9	98.8	99.1	100.4	101.2	99.1	101.6
Total national	99.6	98.2	96.6	96.6	95.9	97.5	97.7	95.1	97.6
State and local	103.1	102.9	102.5	102.4	103.0	104.5	105.8	106.6	108.6
Total general government	102.2	101.7	100.9	101.0	101.2	102.9	104.0	103.2	106.0
Total public gross fixed capital formation	102.4	104.4	103.9	104.4	103.9	105.1	105.4	105.2	107.1
Total gross fixed capital formation	100.9	102.4	102.8	102.9	103.0	104.0	104.2	105.2	105.9
Domestic final demand	101.2	102.3	102.6	103.2	103.9	104.8	105.5	106.5	107.4
Gross national expenditure	100.9	102.3	102.8	103.3	103.7	104.7	105.7	106.5	106.9
Exports of goods and services	105.0	106.2	105.9	106.2	105.7	104.1	105.1	109.4	124.3
Imports of goods and services	102.8	102.0	99.7	98.3	98.0	97.1	96.8	99.2	99.7
Gross domestic product	101.4	103.2	104.1	105.0	105.4	106.4	107.8	108.9	112.4

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unless otherwise indicated

(a) Reference year for implicit price deflators is 2005-06.

EXPENDITURE ON GDP, Implicit price deflators(a)—Percentage changes(b): **Seasonally adjusted**

	2006-07				2007-08				Jun 07 to Jun 08
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
Final consumption expenditure									
General government									
National—defence	-1.2	0.7	2.6	1.1	-0.5	0.2	2.0	2.5	4.3
National—non-defence	0.9	0.6	2.6	0.2	0.7	2.4	-0.1	0.8	3.9
Total national	0.4	0.7	2.6	0.4	0.4	1.9	0.4	1.2	4.0
State and local	1.4	0.4	0.8	1.1	1.4	0.5	0.6	1.1	3.7
Total general government	1.0	0.5	1.5	0.8	1.0	1.1	0.5	1.2	3.8
Households	0.9	0.3	0.5	1.0	0.7	0.7	1.1	0.8	3.4
Total final consumption expenditure	0.9	0.3	0.7	1.0	0.8	0.8	1.0	0.9	3.5
Private gross fixed capital formation									
Private business investment									
Machinery and equipment	-0.1	-0.4	-1.3	-0.9	-0.8	-1.7	-0.6	-0.4	-3.5
Non-dwelling construction									
New building	1.2	1.4	1.4	1.6	1.5	1.5	2.1	2.2	7.4
New engineering construction	2.5	1.3	0.3	1.4	1.9	—	2.0	2.2	6.2
Total non-dwelling construction	1.8	1.4	0.8	1.5	1.7	0.8	2.0	2.2	6.8
Livestock	-6.3	—	—	—	17.7	—	—	—	17.7
Intangible fixed assets									
Computer software	-0.4	-1.1	np	np	np	-1.1	-0.7	-0.9	np
Mineral and petroleum exploration	1.0	—	np	np	np	1.7	2.4	4.9	np
Artistic originals	1.9	0.5	np	np	np	0.6	1.5	1.8	np
Total intangible fixed assets	0.2	-0.7	-0.5	0.3	-0.2	-0.2	0.7	1.1	1.5
Total private business investment	0.9	0.4	-0.2	0.1	0.7	-0.7	0.9	0.3	1.1
Dwellings									
New and used dwellings	1.1	0.7	1.0	1.3	1.2	1.4	1.9	1.4	6.0
Alterations and additions	0.6	0.3	1.1	1.2	1.2	1.3	1.9	1.1	5.7
Total dwellings	0.8	0.5	1.1	1.3	1.2	1.4	1.9	1.3	5.9
Ownership transfer costs	13.6	3.7	-1.2	-3.6	4.1	4.1	2.8	0.2	11.6
Total private gross fixed capital formation	1.7	0.6	—	0.1	1.0	0.2	1.2	0.4	2.8
Public gross fixed capital formation									
Public corporations									
Commonwealth	5.8	3.0	-2.0	-0.5	-2.0	-1.0	-0.4	1.9	-1.6
State and local	4.9	-0.5	1.7	-1.1	-0.1	-0.7	0.9	0.4	0.3
Total public corporations	5.4	0.3	0.9	-1.1	-0.2	-0.8	0.8	0.5	0.3
General government									
National—defence	-0.2	-1.6	-1.4	-2.7	-1.6	-3.1	4.2	-2.0	-2.7
National—non-defence	-1.1	-0.7	—	0.3	1.3	0.8	-2.1	2.5	2.5
Total national	-1.4	-1.6	—	-0.7	1.6	0.2	-2.7	2.6	1.7
State and local	-0.2	-0.4	-0.1	0.6	1.4	1.2	0.7	1.9	5.4
Total general government	-0.5	-0.8	0.2	0.1	1.7	1.1	-0.8	2.7	4.8
Total public gross fixed capital formation	2.0	-0.5	0.5	-0.4	1.1	0.3	-0.2	1.8	3.0
Total gross fixed capital formation	1.5	0.5	0.1	0.1	1.0	0.2	1.0	0.6	2.8
Domestic final demand	1.1	0.4	0.5	0.7	0.9	0.6	1.0	0.8	3.3
Gross national expenditure	1.4	0.5	0.5	0.4	1.0	1.0	0.8	0.4	3.1
Exports of goods and services	1.1	-0.2	0.3	-0.5	-1.5	0.9	4.1	13.7	17.6
Imports of goods and services	-0.7	-2.3	-1.3	-0.3	-1.0	-0.4	2.5	0.5	1.7
Gross domestic product	1.8	1.0	0.8	0.4	1.0	1.3	1.1	3.2	6.7

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Reference year for implicit price deflators is 2005-06.

(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.

	2005-06	2006-07				2007-08			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	6 100	5 649	5 150	4 847	4 890	5 223	5 476	5 490	5 290
Forestry and fishing	594	592	587	582	577	572	568	564	561
Total	6 718	6 259	5 740	5 426	5 467	5 795	6 044	6 054	5 851
B Mining									
Mining (excluding services to mining)	15 238	15 703	16 217	16 375	16 301	16 210	16 202	16 267	16 373
Services to mining	1 200	1 226	1 229	1 246	1 289	1 345	1 381	1 396	1 398
Total	16 452	16 937	17 446	17 620	17 590	17 554	17 582	17 663	17 772
C Manufacturing									
Food, beverage and tobacco	4 812	4 844	4 820	4 793	4 796	4 812	4 794	4 755	4 719
Textile, clothing, footwear	757	769	750	727	709	696	696	700	709
Wood and paper products	1 625	1 630	1 629	1 609	1 569	1 542	1 537	1 541	1 548
Printing, publishing and recorded media	2 464	2 492	2 606	2 661	2 637	2 591	2 624	2 719	2 819
Petroleum, coal, chemical, etc.	3 371	3 390	3 460	3 541	3 578	3 565	3 564	3 566	3 568
Non-metallic mineral products	1 295	1 291	1 286	1 288	1 300	1 317	1 337	1 356	1 369
Metal products	4 509	4 671	4 818	4 911	5 008	5 210	5 422	5 531	5 554
Machinery and equipment	4 740	4 801	4 919	4 956	4 902	4 863	4 952	5 117	5 287
Other manufacturing	953	961	964	982	1 006	1 021	1 049	1 085	1 114
Total	24 528	24 848	25 251	25 469	25 503	25 617	25 973	26 368	26 704
D Electricity, gas and water supply									
Electricity	3 424	3 424	3 384	3 354	3 365	3 419	3 461	3 462	3 436
Gas	386	391	395	400	406	411	413	413	411
Water supply, sewerage and drainage services	1 778	1 748	1 708	1 674	1 638	1 608	1 590	1 577	1 573
Total	5 590	5 563	5 487	5 427	5 409	5 438	5 465	5 453	5 421
E Construction	15 750	16 018	16 353	16 701	17 015	17 257	17 542	17 799	17 989
F Wholesale trade	11 316	11 366	11 453	11 542	11 614	11 676	11 762	11 863	11 965
G Retail trade	13 825	13 967	14 120	14 294	14 487	14 684	14 826	14 902	14 911
H Accommodation, cafes and restaurants	5 080	5 088	5 103	5 143	5 184	5 200	5 174	5 125	5 072
I Transport and storage									
Road	3 953	4 073	4 177	4 278	4 349	4 374	4 420	4 519	4 650
Air and space	1 483	1 529	1 557	1 565	1 568	1 585	1 606	1 619	1 626
Rail, pipeline and other transport	1 556	1 556	1 548	1 545	1 544	1 541	1 564	1 603	1 647
Transport services and storage(c)	4 062	4 099	4 198	4 319	4 411	4 468	4 519	4 576	4 620
Total	11 057	11 259	11 479	11 707	11 872	11 968	12 109	12 318	12 546
J Communication services	6 042	6 204	6 392	6 567	6 706	6 831	6 929	6 983	7 003
K Finance and insurance	17 665	18 039	18 535	19 097	19 542	19 785	19 773	19 668	19 510
L Property and business services(d)	28 529	28 627	28 802	29 105	29 443	29 788	30 250	30 820	31 410
M Government administration and defence	9 701	9 866	9 909	9 881	9 906	10 017	10 009	9 942	9 845
N Education	10 336	10 376	10 417	10 460	10 502	10 544	10 586	10 627	10 666
O Health and community services	14 274	14 358	14 493	14 613	14 729	14 896	15 142	15 411	15 676
P Cultural and recreational services	3 563	3 646	3 735	3 783	3 808	3 825	3 851	3 873	3 890
Q Personal and other services	4 478	4 541	4 596	4 659	4 746	4 848	4 969	5 091	5 200
.. Ownership of dwellings	19 084	19 231	19 377	19 534	19 702	19 869	20 038	20 207	20 373
Gross value added at basic prices	224 021	226 210	228 683	231 026	233 226	235 592	238 010	240 159	241 924
Taxes less subsidies on products	19 962	20 121	20 327	20 551	20 734	20 843	20 869	20 848	20 802
Statistical discrepancy (P)	-93	-560	-587	-154	259	161	-456	-1 037	-1 459
Gross domestic product	243 892	245 772	248 423	251 424	254 219	256 595	258 432	259 975	261 178

(a) At basic prices.

(b) Reference year for chain volume measures is 2005-06.

(c) Includes water transport.

(d) Excludes ownership of dwellings.

Trend

	2006-07				2007-08				Jun 07 to Jun 08
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
A Agriculture, forestry and fishing									
Agriculture	-7.4	-8.8	-5.9	0.9	6.8	4.8	0.3	-3.6	8.2
Forestry and fishing	-0.5	-0.7	-0.9	-0.9	-0.8	-0.7	-0.7	-0.6	-2.7
Total	-6.8	-8.3	-5.5	0.8	6.0	4.3	0.2	-3.4	7.0
B Mining									
Mining (excluding services to mining)	3.0	3.3	1.0	-0.5	-0.6	—	0.4	0.7	0.4
Services to mining	2.1	0.2	1.4	3.4	4.3	2.7	1.1	0.2	8.5
Total	3.0	3.0	1.0	-0.2	-0.2	0.2	0.5	0.6	1.0
C Manufacturing									
Food, beverage and tobacco	0.7	-0.5	-0.6	0.1	0.3	-0.4	-0.8	-0.8	-1.6
Textile, clothing, footwear	1.5	-2.4	-3.1	-2.5	-1.9	0.1	0.6	1.2	—
Wood and paper products	0.3	-0.1	-1.2	-2.5	-1.8	-0.3	0.2	0.4	-1.4
Printing, publishing and recorded media	1.1	4.6	2.1	-0.9	-1.7	1.3	3.6	3.7	6.9
Petroleum, coal, chemical, etc.	0.6	2.1	2.3	1.0	-0.4	—	0.1	0.1	-0.3
Non-metallic mineral products	-0.4	-0.4	0.2	0.9	1.3	1.5	1.4	1.0	5.3
Metal products	3.6	3.1	1.9	2.0	4.0	4.1	2.0	0.4	10.9
Machinery and equipment	1.3	2.4	0.8	-1.1	-0.8	1.8	3.3	3.3	7.9
Other manufacturing	0.9	0.3	1.8	2.4	1.6	2.7	3.4	2.7	10.8
Total	1.3	1.6	0.9	0.1	0.4	1.4	1.5	1.3	4.7
D Electricity, gas and water supply									
Electricity	—	-1.2	-0.9	0.3	1.6	1.2	—	-0.8	2.1
Gas	1.2	1.0	1.4	1.5	1.2	0.6	—	-0.7	1.2
Water supply, sewerage and drainage services	-1.7	-2.3	-2.0	-2.1	-1.8	-1.1	-0.8	-0.3	-4.0
Total	-0.5	-1.4	-1.1	-0.3	0.5	0.5	-0.2	-0.6	0.2
E Construction	1.7	2.1	2.1	1.9	1.4	1.7	1.5	1.1	5.7
F Wholesale trade	0.4	0.8	0.8	0.6	0.5	0.7	0.9	0.9	3.0
G Retail trade	1.0	1.1	1.2	1.3	1.4	1.0	0.5	0.1	2.9
H Accommodation, cafes and restaurants	0.2	0.3	0.8	0.8	0.3	-0.5	-0.9	-1.0	-2.2
I Transport and storage									
Road	3.0	2.5	2.4	1.7	0.6	1.1	2.2	2.9	6.9
Air and space	3.1	1.9	0.5	0.2	1.1	1.3	0.9	0.4	3.7
Rail, pipeline and other transport	—	-0.5	-0.2	-0.1	-0.2	1.5	2.5	2.7	6.7
Transport services and storage(d)	0.9	2.4	2.9	2.1	1.3	1.1	1.3	1.0	4.7
Total	1.8	2.0	2.0	1.4	0.8	1.2	1.7	1.8	5.7
J Communication services	2.7	3.0	2.7	2.1	1.9	1.4	0.8	0.3	4.4
K Finance and insurance	2.1	2.8	3.0	2.3	1.2	-0.1	-0.5	-0.8	-0.2
L Property and business services(e)	0.3	0.6	1.1	1.2	1.2	1.6	1.9	1.9	6.7
M Government administration and defence	1.7	0.4	-0.3	0.3	1.1	-0.1	-0.7	-1.0	-0.6
N Education	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	1.6
O Health and community services	0.6	0.9	0.8	0.8	1.1	1.7	1.8	1.7	6.4
P Cultural and recreational services	2.4	2.4	1.3	0.7	0.4	0.7	0.6	0.4	2.1
Q Personal and other services	1.4	1.2	1.4	1.9	2.2	2.5	2.5	2.1	9.6
.. Ownership of dwellings	0.8	0.8	0.8	0.9	0.9	0.8	0.8	0.8	3.4
Gross value added at basic prices	1.0	1.1	1.0	1.0	1.0	1.0	0.9	0.7	3.7
Taxes less subsidies on products	0.8	1.0	1.1	0.9	0.5	0.1	-0.1	-0.2	0.3
Gross domestic product	0.8	1.1	1.2	1.1	0.9	0.7	0.6	0.5	2.7

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2005-06.

(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.

	2005-06	2006-07				2007-08			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	6 095	5 667	5 031	5 084	4 437	5 463	5 566	5 578	5 110
Forestry and fishing	594	592	587	582	577	572	568	564	561
Total	6 742	6 259	5 618	5 666	5 014	6 035	6 135	6 142	5 671
B Mining									
Mining (excluding services to mining)	15 011	15 910	16 283	16 306	16 431	16 027	16 275	16 226	16 400
Services to mining	1 206	1 239	1 219	1 238	1 284	1 357	1 381	1 406	1 387
Total	16 237	17 148	17 502	17 544	17 715	17 384	17 655	17 632	17 788
C Manufacturing									
Food, beverage and tobacco	4 771	4 899	4 829	4 768	4 731	4 926	4 747	4 738	4 746
Textile, clothing, footwear	782	745	780	708	700	720	676	700	721
Wood and paper products	1 604	1 628	1 662	1 591	1 562	1 566	1 495	1 571	1 543
Printing, publishing and recorded media	2 462	2 474	2 604	2 700	2 684	2 504	2 622	2 736	2 836
Petroleum, coal, chemical, etc.	3 475	3 270	3 512	3 543	3 610	3 534	3 540	3 619	3 532
Non-metallic mineral products	1 289	1 292	1 280	1 296	1 288	1 324	1 340	1 348	1 380
Metal products	4 470	4 635	4 949	4 827	5 026	5 138	5 471	5 657	5 412
Machinery and equipment	4 702	4 784	4 942	5 018	4 900	4 788	4 957	5 114	5 323
Other manufacturing	986	927	957	1 026	956	1 049	1 052	1 055	1 147
Total	24 538	24 655	25 515	25 476	25 458	25 550	25 899	26 537	26 641
D Electricity, gas and water supply									
Electricity	3 434	3 407	3 426	3 330	3 309	3 490	3 429	3 499	3 410
Gas	395	388	390	403	409	405	414	422	402
Water supply, sewerage and drainage services	1 760	1 737	1 733	1 658	1 632	1 626	1 580	1 566	1 589
Total	5 594	5 531	5 548	5 391	5 349	5 521	5 424	5 487	5 401
E Construction	16 023	15 679	16 466	16 887	16 769	17 387	17 517	17 804	18 005
F Wholesale trade	11 288	11 339	11 458	11 585	11 592	11 643	11 822	11 797	12 006
G Retail trade	13 860	13 940	14 079	14 392	14 395	14 692	14 883	14 927	14 848
H Accommodation, cafes and restaurants	5 097	5 067	5 110	5 122	5 205	5 202	5 171	5 141	5 050
I Transport and storage									
Road	3 945	4 073	4 184	4 266	4 358	4 410	4 382	4 452	4 755
Air and space	1 483	1 535	1 566	1 555	1 572	1 576	1 606	1 639	1 608
Rail, pipeline and other transport	1 574	1 530	1 568	1 542	1 527	1 574	1 532	1 596	1 681
Transport services and storage(c)	4 068	4 074	4 168	4 384	4 390	4 464	4 517	4 585	4 619
Total	11 076	11 212	11 486	11 747	11 847	12 024	12 037	12 272	12 663
J Communication services	6 040	6 143	6 442	6 580	6 682	6 816	6 960	7 012	6 952
K Finance and insurance	17 584	18 069	18 449	19 163	19 544	19 829	19 770	19 708	19 445
L Property and business services(d)	28 560	28 578	28 764	29 159	29 382	29 947	30 021	30 874	31 529
M Government administration and defence	9 484	10 242	9 736	9 828	9 956	10 003	10 039	9 976	9 781
N Education	10 336	10 376	10 418	10 460	10 502	10 544	10 585	10 627	10 668
O Health and community services	14 240	14 330	14 556	14 587	14 748	14 854	15 152	15 413	15 692
P Cultural and recreational services	3 578	3 621	3 763	3 790	3 803	3 798	3 888	3 852	3 893
Q Personal and other services	4 512	4 527	4 588	4 694	4 686	4 897	4 948	5 087	5 222
.. Ownership of dwellings	19 102	19 220	19 374	19 535	19 702	19 871	20 037	20 206	20 377
Gross value added at basic prices	223 913	225 935	228 874	231 606	232 349	235 999	237 943	240 495	241 629
Taxes less subsidies on products	20 018	20 064	20 320	20 571	20 768	20 796	20 903	20 886	20 734
Statistical discrepancy (P)	-158	-367	-1 048	-255	869	-105	-382	-1 172	-1 415
Gross domestic product	243 776	245 632	248 146	251 922	253 986	256 690	258 464	260 210	260 948

(a) At basic prices.

(b) Reference year for chain volume measures is 2005-06.

(c) Includes water transport.

(d) Excludes ownership of dwellings.

		2006-07				2007-08				Jun 07 to Jun 08
		Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
A	Agriculture, forestry and fishing									
	Agriculture	-7.0	-11.2	1.0	-12.7	23.1	1.9	0.2	-8.4	15.2
	Forestry and fishing	-0.4	-0.9	-0.8	-0.8	-0.9	-0.7	-0.7	-0.6	-2.8
	Total	-7.2	-10.2	0.8	-11.5	20.4	1.6	0.1	-7.7	13.1
B	Mining									
	Mining (excluding services to mining)	6.0	2.4	0.1	0.8	-2.5	1.5	-0.3	1.1	-0.2
	Services to mining	2.8	-1.6	1.5	3.7	5.7	1.7	1.8	-1.3	8.1
	Total	5.6	2.1	0.2	1.0	-1.9	1.6	-0.1	0.9	0.4
C	Manufacturing									
	Food, beverage and tobacco	2.7	-1.4	-1.3	-0.8	4.1	-3.6	-0.2	0.2	0.3
	Textile, clothing, footwear	-4.8	4.7	-9.2	-1.1	2.9	-6.1	3.6	3.1	3.1
	Wood and paper products	1.5	2.1	-4.3	-1.8	0.2	-4.6	5.1	-1.8	-1.2
	Printing, publishing and recorded media	0.5	5.3	3.7	-0.6	-6.7	4.7	4.4	3.6	5.6
	Petroleum, coal, chemical, etc.	-5.9	7.4	0.9	1.9	-2.1	0.2	2.2	-2.4	-2.2
	Non-metallic mineral products	0.2	-0.9	1.2	-0.6	2.8	1.2	0.6	2.4	7.1
	Metal products	3.7	6.8	-2.5	4.1	2.2	6.5	3.4	-4.3	7.7
	Machinery and equipment	1.8	3.3	1.6	-2.4	-2.3	3.5	3.2	4.1	8.6
	Other manufacturing	-6.0	3.3	7.2	-6.8	9.6	0.3	0.3	8.7	19.9
	Total	0.5	3.5	-0.1	-0.1	0.4	1.4	2.5	0.4	4.6
D	Electricity, gas and water supply									
	Electricity	-0.8	0.6	-2.8	-0.6	5.5	-1.7	2.0	-2.6	3.0
	Gas	-1.9	0.5	3.5	1.5	-1.1	2.4	1.7	-4.7	-1.9
	Water supply, sewerage and drainage services	-1.3	-0.2	-4.3	-1.6	-0.4	-2.8	-0.8	1.5	-2.6
	Total	-1.1	0.3	-2.8	-0.8	3.2	-1.8	1.2	-1.6	1.0
E	Construction	-2.1	5.0	2.6	-0.7	3.7	0.7	1.6	1.1	7.4
F	Wholesale trade	0.5	1.0	1.1	0.1	0.4	1.5	-0.2	1.8	3.6
G	Retail trade	0.6	1.0	2.2	—	2.1	1.3	0.3	-0.5	3.1
H	Accommodation, cafes and restaurants	-0.6	0.8	0.2	1.6	-0.1	-0.6	-0.6	-1.8	-3.0
I	Transport and storage									
	Road	3.3	2.7	2.0	2.2	1.2	-0.6	1.6	6.8	9.1
	Air and space	3.5	2.0	-0.7	1.1	0.3	1.9	2.0	-1.9	2.3
	Rail, pipeline and other transport	-2.8	2.5	-1.7	-1.0	3.1	-2.7	4.2	5.3	10.1
	Transport services and storage(d)	0.2	2.3	5.2	0.1	1.7	1.2	1.5	0.7	5.2
	Total	1.2	2.4	2.3	0.8	1.5	0.1	2.0	3.2	6.9
J	Communication services	1.7	4.9	2.1	1.6	2.0	2.1	0.8	-0.9	4.0
K	Finance and insurance	2.8	2.1	3.9	2.0	1.5	-0.3	-0.3	-1.3	-0.5
L	Property and business services(e)	0.1	0.7	1.4	0.8	1.9	0.2	2.8	2.1	7.3
M	Government administration and defence	8.0	-4.9	0.9	1.3	0.5	0.4	-0.6	-2.0	-1.8
N	Education	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	1.6
O	Health and community services	0.6	1.6	0.2	1.1	0.7	2.0	1.7	1.8	6.4
P	Cultural and recreational services	1.2	3.9	0.7	0.4	-0.1	2.4	-0.9	1.1	2.4
Q	Personal and other services	0.3	1.3	2.3	-0.2	4.5	1.0	2.8	2.6	11.4
..	Ownership of dwellings	0.6	0.8	0.8	0.9	0.9	0.8	0.8	0.8	3.4
	Gross value added at basic prices	0.9	1.3	1.2	0.3	1.6	0.8	1.1	0.5	4.0
	Taxes less subsidies on products	0.2	1.3	1.2	1.0	0.1	0.5	-0.1	-0.7	-0.2
	Gross domestic product	0.8	1.0	1.5	0.8	1.1	0.7	0.7	0.3	2.7

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2005-06.

(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.

	2006-07				2007-08				Jun 07 to Jun 08
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
VALUES (\$m)									
Compensation of employees									
Wages and salaries	107 415	109 691	112 258	114 684	116 690	118 488	120 352	122 320	..
Employers' social contributions(a)	13 506	13 767	14 057	14 338	14 585	14 812	15 043	15 287	..
Total compensation of employees	120 921	123 458	126 315	129 022	131 276	133 300	135 395	137 607	..
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	47 998	49 546	np	np	np	np	np	np	..
Public non-financial corporations	5 312	5 572	np	np	np	np	np	np	..
Total non-financial corporations	53 318	55 145	56 165	56 548	56 687	58 199	61 136	64 757	..
Financial corporations	7 430	7 655	7 890	8 086	8 206	8 226	8 200	8 160	..
Total corporations	60 747	62 800	64 055	64 634	64 892	66 425	69 336	72 917	..
General government	4 363	4 432	4 505	4 581	4 658	4 737	4 816	4 895	..
Dwellings owned by persons	17 971	18 419	18 906	19 410	19 927	20 483	21 094	21 733	..
Total gross operating surplus	83 088	85 656	87 462	88 616	89 484	91 658	95 241	99 474	..
Gross mixed income	21 402	21 640	21 869	22 387	23 203	23 775	23 964	23 844	..
Total factor income	225 405	230 750	235 649	240 034	243 956	248 711	254 600	261 143	..
Taxes less subsidies on production and imports	27 917	28 198	28 740	29 470	30 189	30 573	30 634	30 532	..
Statistical discrepancy (I)	-307	-314	-649	-1 112	-1 222	-856	-335	121	..
Gross domestic product	253 015	258 635	263 740	268 393	272 922	278 428	284 899	291 797	..

PERCENTAGE CHANGES (b)

Compensation of employees									
Wages and salaries	1.7	2.1	2.3	2.2	1.7	1.5	1.6	1.6	6.7
Employers' social contributions(a)	1.8	1.9	2.1	2.0	1.7	1.6	1.6	1.6	6.6
Total compensation of employees	1.7	2.1	2.3	2.1	1.7	1.5	1.6	1.6	6.7
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	2.8	3.2	np	np	np	np	np	np	np
Public non-financial corporations	0.9	4.9	np	np	np	np	np	np	np
Total non-financial corporations	3.5	3.4	1.8	0.7	0.2	2.7	5.0	5.9	14.5
Financial corporations	2.7	3.0	3.1	2.5	1.5	0.3	-0.3	-0.5	0.9
Total corporations	3.4	3.4	2.0	0.9	0.4	2.4	4.4	5.2	12.8
General government	1.6	1.6	1.6	1.7	1.7	1.7	1.7	1.6	6.8
Dwellings owned by persons	2.2	2.5	2.6	2.7	2.7	2.8	3.0	3.0	12.0
Total gross operating surplus	3.0	3.1	2.1	1.3	1.0	2.4	3.9	4.4	12.3
Gross mixed income	1.5	1.1	1.1	2.4	3.6	2.5	0.8	-0.5	6.5
Total factor income	2.2	2.4	2.1	1.9	1.6	1.9	2.4	2.6	8.8
Taxes less subsidies on production and imports	0.8	1.0	1.9	2.5	2.4	1.3	0.2	-0.3	3.6
Gross domestic product	2.1	2.2	2.0	1.8	1.7	2.0	2.3	2.4	8.7

.. not applicable

np not available for publication but included in totals where applicable, unless otherwise indicated

(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.

	2006-07				2007-08				Jun 07 to Jun 08
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
VALUES (\$ m)									
Compensation of employees									
Wages and salaries	107 201	109 793	112 069	114 954	116 823	118 218	120 336	122 502	..
Employers' social contributions(a)	13 490	13 786	14 014	14 380	14 599	14 779	15 046	15 305	..
<i>Total compensation of employees</i>	<i>120 691</i>	<i>123 580</i>	<i>126 084</i>	<i>129 334</i>	<i>131 421</i>	<i>132 997</i>	<i>135 382</i>	<i>137 807</i>	..
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	48 340	49 615	53 437	52 808	52 797	54 431	55 501	62 173	..
Public non-financial corporations	5 351	5 241	3 415	3 553	3 679	3 954	3 890	4 594	..
<i>Total non-financial corporations</i>	<i>53 690</i>	<i>54 856</i>	<i>56 851</i>	<i>56 361</i>	<i>56 476</i>	<i>58 385</i>	<i>59 391</i>	<i>66 768</i>	..
Financial corporations	7 409	7 687	7 860	8 096	8 237	8 229	8 196	8 151	..
<i>Total corporations</i>	<i>61 099</i>	<i>62 543</i>	<i>64 711</i>	<i>64 457</i>	<i>64 713</i>	<i>66 613</i>	<i>67 587</i>	<i>74 918</i>	..
General government	4 362	4 432	4 505	4 582	4 659	4 736	4 815	4 897	..
Dwellings owned by persons	18 041	18 367	18 894	19 473	19 901	20 449	21 090	21 775	..
<i>Total gross operating surplus</i>	<i>83 502</i>	<i>85 342</i>	<i>88 110</i>	<i>88 511</i>	<i>89 272</i>	<i>91 798</i>	<i>93 492</i>	<i>101 591</i>	..
Gross mixed income	21 628	21 535	22 036	21 973	23 338	24 044	24 052	23 561	..
<i>Total factor income</i>	<i>225 821</i>	<i>230 457</i>	<i>236 230</i>	<i>239 818</i>	<i>244 032</i>	<i>248 839</i>	<i>252 926</i>	<i>262 959</i>	..
Taxes less subsidies on production and imports	27 693	28 287	28 518	29 687	30 041	30 701	30 905	30 151	..
Statistical discrepancy (I)	-125	-307	-182	-1 793	-921	-981	-346	244	..
Gross domestic product	253 390	258 437	264 566	267 711	273 153	278 559	283 484	293 355	..

PERCENTAGE CHANGES (b)

Compensation of employees									
Wages and salaries	1.5	2.4	2.1	2.6	1.6	1.2	1.8	1.8	6.6
Employers' social contributions(a)	1.6	2.2	1.7	2.6	1.5	1.2	1.8	1.7	6.4
<i>Total compensation of employees</i>	<i>1.5</i>	<i>2.4</i>	<i>2.0</i>	<i>2.6</i>	<i>1.6</i>	<i>1.2</i>	<i>1.8</i>	<i>1.8</i>	<i>6.6</i>
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	5.7	2.6	7.7	-1.2	—	3.1	2.0	12.0	17.7
Public non-financial corporations	0.9	-2.1	-34.8	4.1	3.5	7.5	-1.6	18.1	29.3
<i>Total non-financial corporations</i>	<i>5.2</i>	<i>2.2</i>	<i>3.6</i>	<i>-0.9</i>	<i>0.2</i>	<i>3.4</i>	<i>1.7</i>	<i>12.4</i>	<i>18.5</i>
Financial corporations	2.5	3.8	2.2	3.0	1.7	-0.1	-0.4	-0.5	0.7
<i>Total corporations</i>	<i>4.9</i>	<i>2.4</i>	<i>3.5</i>	<i>-0.4</i>	<i>0.4</i>	<i>2.9</i>	<i>1.5</i>	<i>10.8</i>	<i>16.2</i>
General government	1.5	1.6	1.6	1.7	1.7	1.6	1.7	1.7	6.9
Dwellings owned by persons	2.8	1.8	2.9	3.1	2.2	2.8	3.1	3.2	11.8
<i>Total gross operating surplus</i>	<i>4.2</i>	<i>2.2</i>	<i>3.2</i>	<i>0.5</i>	<i>0.9</i>	<i>2.8</i>	<i>1.8</i>	<i>8.7</i>	<i>14.8</i>
Gross mixed income	3.2	-0.4	2.3	-0.3	6.2	3.0	—	-2.0	7.2
<i>Total factor income</i>	<i>2.7</i>	<i>2.1</i>	<i>2.5</i>	<i>1.5</i>	<i>1.8</i>	<i>2.0</i>	<i>1.6</i>	<i>4.0</i>	<i>9.6</i>
Taxes less subsidies on production and imports	-0.9	2.1	0.8	4.1	1.2	2.2	0.7	-2.4	1.6
Gross domestic product	2.5	2.0	2.4	1.2	2.0	2.0	1.8	3.5	9.6

.. not applicable

— nil or rounded to zero (including null cells)

(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.

	2006-07				2007-08				Jun 07 to Jun 08
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
LEVELS (\$ m)									
Food	15 229	15 391	15 470	15 524	15 653	15 832	15 972	16 039	..
Cigarettes and tobacco	2 483	2 488	2 494	2 492	2 492	2 502	2 513	2 513	..
Alcoholic beverages	2 870	2 908	2 954	2 990	3 001	2 993	2 984	2 977	..
Clothing and footwear	5 220	5 293	5 375	5 463	5 540	5 585	5 607	5 620	..
Rent and other dwelling services	24 296	24 485	24 680	24 870	25 048	25 235	25 433	25 635	..
Electricity, gas and other fuel	2 886	2 894	2 910	2 944	2 995	3 051	3 096	3 127	..
Furnishings and household equipment	7 766	7 924	8 053	8 184	8 334	8 465	8 557	8 612	..
Health	7 241	7 407	7 549	7 670	7 786	7 901	7 996	8 074	..
Purchase of vehicles	5 110	5 260	5 417	5 552	5 657	5 724	5 768	5 779	..
Operation of vehicles	7 954	8 029	8 066	8 026	8 018	8 047	8 070	8 057	..
Transport services	3 369	3 432	3 482	3 540	3 611	3 656	3 669	3 663	..
Communication	3 913	3 929	3 956	3 977	4 015	4 084	4 161	4 224	..
Recreation and culture	16 861	17 022	17 278	17 624	18 000	18 265	18 409	18 471	..
Education services	4 751	4 786	4 818	4 846	4 869	4 897	4 932	4 963	..
Hotels, cafes and restaurants	10 728	10 830	10 923	11 005	11 070	11 111	11 116	11 085	..
Insurance and other financial services	9 963	10 069	10 186	10 306	10 411	10 496	10 575	10 652	..
Other goods and services	9 278	9 521	9 694	9 772	9 804	9 837	9 835	9 810	..
Total	139 934	141 671	143 302	144 788	146 303	147 677	148 691	149 353	..
PERCENTAGE CHANGES (b)									
Food	1.0	1.1	0.5	0.4	0.8	1.1	0.9	0.4	3.3
Cigarettes and tobacco	-0.6	0.2	0.3	-0.1	—	0.4	0.4	—	0.9
Alcoholic beverages	1.0	1.3	1.6	1.2	0.4	-0.3	-0.3	-0.2	-0.4
Clothing and footwear	1.7	1.4	1.6	1.6	1.4	0.8	0.4	0.2	2.9
Rent and other dwelling services	0.8	0.8	0.8	0.8	0.7	0.7	0.8	0.8	3.1
Electricity, gas and other fuel	0.7	0.3	0.5	1.2	1.7	1.9	1.5	1.0	6.2
Furnishings and household equipment	2.4	2.0	1.6	1.6	1.8	1.6	1.1	0.6	5.2
Health	2.0	2.3	1.9	1.6	1.5	1.5	1.2	1.0	5.3
Purchase of vehicles	1.2	2.9	3.0	2.5	1.9	1.2	0.8	0.2	4.1
Operation of vehicles	0.7	0.9	0.5	-0.5	-0.1	0.4	0.3	-0.2	0.4
Transport services	1.8	1.9	1.5	1.7	2.0	1.3	0.3	-0.1	3.5
Communication	-0.3	0.4	0.7	0.5	0.9	1.7	1.9	1.5	6.2
Recreation and culture	0.9	1.0	1.5	2.0	2.1	1.5	0.8	0.3	4.8
Education services	0.8	0.7	0.7	0.6	0.5	0.6	0.7	0.6	2.4
Hotels, cafes and restaurants	0.9	1.0	0.9	0.8	0.6	0.4	—	-0.3	0.7
Insurance and other financial services	1.1	1.1	1.2	1.2	1.0	0.8	0.8	0.7	3.4
Other goods and services	2.5	2.6	1.8	0.8	0.3	0.3	—	-0.2	0.4
Total	1.1	1.2	1.2	1.0	1.0	0.9	0.7	0.4	3.2

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2005-06.

(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.

	2006-07				2007-08				Jun 07 to Jun 08
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
LEVELS (\$ m)									
Food	15 207	15 351	15 589	15 509	15 461	15 992	16 034	15 902	..
Cigarettes and tobacco	2 472	2 480	2 530	2 465	2 495	2 498	2 529	2 500	..
Alcoholic beverages	2 859	2 907	2 963	2 979	3 021	2 988	2 969	2 992	..
Clothing and footwear	5 214	5 310	5 348	5 461	5 577	5 555	5 630	5 610	..
Rent and other dwelling services	24 275	24 479	24 687	24 885	25 031	25 233	25 437	25 637	..
Electricity, gas and other fuel	2 866	2 902	2 910	2 938	2 992	3 055	3 111	3 115	..
Furnishings and household equipment	7 781	7 917	8 067	8 162	8 330	8 472	8 608	8 558	..
Health	7 192	7 458	7 539	7 681	7 744	7 946	7 995	8 055	..
Purchase of vehicles	5 096	5 202	5 487	5 589	5 533	5 831	5 770	5 722	..
Operation of vehicles	7 966	8 032	8 144	7 959	8 011	8 033	8 148	7 989	..
Transport services	3 375	3 449	3 454	3 563	3 578	3 693	3 680	3 629	..
Communication	3 886	3 929	3 971	3 993	3 975	4 085	4 198	4 200	..
Recreation and culture	16 833	17 056	17 268	17 509	18 141	18 244	18 460	18 419	..
Education services	4 750	4 784	4 819	4 851	4 865	4 896	4 923	4 982	..
Hotels, cafes and restaurants	10 663	10 830	10 986	10 957	11 047	11 172	11 115	11 047	..
Insurance and other financial services	9 966	10 056	10 185	10 312	10 415	10 495	10 572	10 655	..
Other goods and services	9 123	9 673	9 692	9 726	9 799	9 874	9 834	9 786	..
Total	139 523	141 814	143 639	144 540	146 016	148 062	149 013	148 800	..
PERCENTAGE CHANGES (b)									
Food	0.6	0.9	1.6	-0.5	-0.3	3.4	0.3	-0.8	2.5
Cigarettes and tobacco	-1.2	0.3	2.0	-2.6	1.2	0.1	1.2	-1.1	1.4
Alcoholic beverages	0.5	1.7	1.9	0.5	1.4	-1.1	-0.6	0.8	0.4
Clothing and footwear	1.3	1.8	0.7	2.1	2.1	-0.4	1.4	-0.4	2.7
Rent and other dwelling services	0.6	0.8	0.8	0.8	0.6	0.8	0.8	0.8	3.0
Electricity, gas and other fuel	-1.0	1.2	0.3	1.0	1.8	2.1	1.8	0.2	6.0
Furnishings and household equipment	2.3	1.7	1.9	1.2	2.1	1.7	1.6	-0.6	4.8
Health	0.9	3.7	1.1	1.9	0.8	2.6	0.6	0.8	4.9
Purchase of vehicles	0.5	2.1	5.5	1.9	-1.0	5.4	-1.0	-0.8	2.4
Operation of vehicles	2.2	0.8	1.4	-2.3	0.7	0.3	1.4	-2.0	0.4
Transport services	2.1	2.2	0.1	3.2	0.4	3.2	-0.3	-1.4	1.9
Communication	-1.3	1.1	1.1	0.6	-0.5	2.8	2.8	0.1	5.2
Recreation and culture	0.8	1.3	1.2	1.4	3.6	0.6	1.2	-0.2	5.2
Education services	0.7	0.7	0.7	0.7	0.3	0.6	0.5	1.2	2.7
Hotels, cafes and restaurants	-0.2	1.6	1.4	-0.3	0.8	1.1	-0.5	-0.6	0.8
Insurance and other financial services	1.0	0.9	1.3	1.2	1.0	0.8	0.7	0.8	3.3
Other goods and services	0.5	6.0	0.2	0.4	0.7	0.8	-0.4	-0.5	0.6
Total	0.7	1.6	1.3	0.6	1.0	1.4	0.6	-0.1	2.9

.. not applicable

(a) Reference year for chain volume measures is 2005-06.

(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)

	2005-06	2006-07				2007-08			
	<i>Jun</i>	<i>Sep</i>	<i>Dec</i>	<i>Mar</i>	<i>Jun</i>	<i>Sep</i>	<i>Dec</i>	<i>Mar</i>	<i>Jun</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Changes in inventories									
Manufacturing	-654	-306	75	280	292	423	475	276	-11
Wholesale trade	-7	-338	-242	76	340	438	508	675	805
Retail trade	-40	19	85	75	26	138	395	573	608
Other non-farm industries	-42	38	282	519	526	273	-86	-366	-568
<i>Total private non-farm</i>	-945	-671	199	967	1 184	1 271	1 301	1 162	700
Farm	50	-15	-28	-38	1	71	141	157	156
Public authorities	204	130	53	-22	-100	-149	-163	-170	-189
Total changes in inventories	-701	-562	224	908	1 086	1 193	1 274	1 148	684
Selected marketing authorities	-184	-445	-512	-379	-153	-3	6	6	-24
SEASONALLY ADJUSTED									
Changes in inventories									
Manufacturing	-766	-425	292	268	308	179	598	747	-690
Wholesale trade	-350	-340	-573	598	-7	637	450	560	968
Retail trade	-139	-165	287	267	-385	327	379	649	553
Other non-farm industries	-146	61	197	634	493	433	-299	-326	-525
<i>Total private non-farm</i>	-1 412	-870	202	1 767	409	1 575	1 127	1 629	306
Farm	25	-66	80	-115	9	41	240	68	196
Public authorities	274	87	31	-20	-19	-262	-158	-59	-293
Total changes in inventories	-1 132	-849	313	1 633	399	1 356	1 208	1 636	210
Selected marketing authorities	-230	-324	-859	-121	-186	-94	186	-126	—

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2005-06.

	2005-06	2006-07				2007-08			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Gross value of agricultural production(a)	11 830	11 401	10 975	10 819	11 103	11 730	12 316	12 604	12 627
less Intermediate input costs	5 646	5 490	5 345	5 376	5 558	5 802	6 049	6 265	6 428
Gross agricultural value added at producers' prices	6 184	5 911	5 630	5 444	5 545	5 928	6 266	6 338	6 199
less Taxes less subsidies on products	127	123	119	118	122	129	136	139	140
Gross agricultural value added at basic prices	6 057	5 788	5 511	5 326	5 423	5 799	6 130	6 199	6 059
less Compensation of employees, consumption of fixed capital, net property income payable	3 713	3 696	3 682	3 703	3 755	3 813	3 873	3 934	3 995
less Other taxes less subsidies on production	213	203	196	197	205	214	223	232	240
Agricultural income	2 131	1 890	1 633	1 426	1 464	1 771	2 034	2 033	1 825
less Increase in assets with marketing organisations	71	-175	-321	-298	-70	201	321	387	405
less Output for own consumption	413	426	438	440	446	462	476	476	469
Realised agricultural income	1 647	1 639	1 516	1 284	1 089	1 108	1 237	1 170	951
SEASONALLY ADJUSTED									
Gross value of agricultural production(a)	11 959	11 201	11 025	11 008	10 601	11 976	12 477	12 663	12 456
less Intermediate input costs	5 710	5 412	5 289	5 493	5 379	5 939	6 040	6 232	6 471
Gross agricultural value added at producers' prices	6 249	5 790	5 735	5 516	5 222	6 038	6 436	6 430	5 986
less Taxes less subsidies on products	128	121	120	120	116	132	138	140	138
Gross agricultural value added at basic prices	6 121	5 669	5 615	5 396	5 106	5 906	6 298	6 290	5 848
less Compensation of employees, consumption of fixed capital, net property income payable	3 739	3 683	3 675	3 694	3 769	3 809	3 874	3 933	4 000
less Other taxes less subsidies on production	215	204	189	202	201	218	222	231	242
Agricultural income	2 167	1 782	1 752	1 500	1 136	1 879	2 202	2 126	1 606
less Increase in assets with marketing organisations	59	85	-684	-206	35	59	459	392	320
less Output for own consumption	408	422	456	432	438	458	494	470	462
Realised agricultural income	1 700	1 276	1 979	1 275	663	1 362	1 249	1 264	824

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

	2005-06	2006-07				2007-08			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$m)									
Final consumption expenditure									
General government	12 943	12 956	12 903	12 867	12 951	13 124	13 292	13 438	13 530
Households	47 241	47 780	48 370	48 910	49 371	49 833	50 188	50 343	50 332
Gross fixed capital formation									
Private	14 822	14 492	14 507	15 216	15 783	16 207	16 394	16 458	16 494
Public	3 138	3 228	3 397	np	np	np	np	np	np
State final demand	78 134	78 452	79 174	80 176	81 275	82 294	83 062	83 596	83 967
International trade – exports of goods	7 717	7 672	7 583	7 587	7 729	7 870	7 857	7 739	7 620
International trade – imports of goods	16 732	17 296	17 890	18 270	18 594	19 129	19 925	20 590	21 059

TREND (percentage changes)									
Final consumption expenditure									
General government	0.9	0.1	-0.4	-0.3	0.7	1.3	1.3	1.1	0.7
Households	0.8	1.1	1.2	1.1	0.9	0.9	0.7	0.3	—
Gross fixed capital formation									
Private	-2.7	-2.2	0.1	4.9	3.7	2.7	1.2	0.4	0.2
Public	0.9	2.9	5.2	np	np	np	np	np	np
State final demand	0.1	0.4	0.9	1.3	1.4	1.3	0.9	0.6	0.4
International trade – exports of goods	0.6	-0.6	-1.2	0.1	1.9	1.8	-0.2	-1.5	-1.5
International trade – imports of goods	2.4	3.4	3.4	2.1	1.8	2.9	4.2	3.3	2.3

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	12 919	13 091	12 795	12 891	12 907	13 147	13 326	13 399	13 580
Households	47 293	47 574	48 507	49 011	49 227	49 774	50 344	50 481	50 088
Gross fixed capital formation									
Private	15 053	14 276	14 497	15 116	15 991	16 109	16 488	16 469	16 413
Public	3 056	3 274	3 404	3 123	3 329	3 034	3 093	3 429	3 602
State final demand	78 308	78 216	79 204	80 141	81 453	82 065	83 252	83 777	83 684
International trade – exports of goods	7 678	7 703	7 627	7 503	7 613	8 088	7 854	7 629	7 680
International trade – imports of goods	16 938	16 785	18 183	18 597	18 247	18 825	20 415	20 546	20 849

SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	1.0	1.3	-2.3	0.7	0.1	1.9	1.4	0.5	1.4
Households	0.8	0.6	2.0	1.0	0.4	1.1	1.1	0.3	-0.8
Gross fixed capital formation									
Private	-0.6	-5.2	1.5	4.3	5.8	0.7	2.4	-0.1	-0.3
Public	-1.2	7.1	4.0	-8.3	6.6	-8.9	1.9	10.8	5.1
State final demand	0.5	-0.1	1.3	1.2	1.6	0.8	1.4	0.6	-0.1
International trade – exports of goods	-0.4	0.3	-1.0	-1.6	1.5	6.2	-2.9	-2.9	0.7
International trade – imports of goods	3.1	-0.9	8.3	2.3	-1.9	3.2	8.4	0.6	1.5

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	2005-06	2006-07				2007-08			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$m)									
Final consumption expenditure									
General government	10 103	10 103	10 071	10 058	10 114	10 201	10 293	10 383	10 449
Households	34 976	35 305	35 675	36 028	36 364	36 733	37 076	37 323	37 475
Gross fixed capital formation									
Private	13 243	13 226	13 294	13 622	13 931	14 230	14 483	14 796	15 122
Public	1 924	1 973	2 063	np	np	np	np	np	np
State final demand	60 248	60 606	61 068	61 533	62 152	62 821	63 528	64 254	64 969
International trade – exports of goods	5 263	5 290	5 192	5 074	5 039	5 091	5 110	5 079	5 041
International trade – imports of goods	12 235	12 315	12 685	13 033	13 320	13 675	14 133	14 646	15 130
TREND (percentage changes)									
Final consumption expenditure									
General government	0.4	—	-0.3	-0.1	0.6	0.9	0.9	0.9	0.6
Households	0.7	0.9	1.0	1.0	0.9	1.0	0.9	0.7	0.4
Gross fixed capital formation									
Private	-0.5	-0.1	0.5	2.5	2.3	2.2	1.8	2.2	2.2
Public	0.9	2.5	4.6	np	np	np	np	np	np
State final demand	0.4	0.6	0.8	0.8	1.0	1.1	1.1	1.1	1.1
International trade – exports of goods	2.7	0.5	-1.8	-2.3	-0.7	1.0	0.4	-0.6	-0.8
International trade – imports of goods	-0.7	0.7	3.0	2.7	2.2	2.7	3.4	3.6	3.3
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	10 168	10 130	9 999	10 103	10 082	10 206	10 316	10 360	10 475
Households	35 035	35 217	35 698	36 107	36 311	36 655	37 156	37 444	37 307
Gross fixed capital formation									
Private	13 092	13 491	13 117	13 647	13 863	14 372	14 531	14 465	15 478
Public	1 995	1 821	2 234	1 675	1 867	1 562	1 687	1 737	1 909
State final demand	60 281	60 659	61 047	61 533	62 123	62 795	63 690	64 006	65 170
International trade – exports of goods	5 189	5 397	5 218	4 974	5 024	5 149	5 122	5 056	5 043
International trade – imports of goods	12 043	12 436	12 577	13 108	13 480	13 371	14 252	14 722	15 039
SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	1.8	-0.4	-1.3	1.0	-0.2	1.2	1.1	0.4	1.1
Households	0.9	0.5	1.4	1.1	0.6	0.9	1.4	0.8	-0.4
Gross fixed capital formation									
Private	-0.7	3.0	-2.8	4.0	1.6	3.7	1.1	-0.5	7.0
Public	7.6	-8.7	22.7	-25.0	11.5	-16.3	8.0	3.0	9.9
State final demand	0.9	0.6	0.6	0.8	1.0	1.1	1.4	0.5	1.8
International trade – exports of goods	0.3	4.0	-3.3	-4.7	1.0	2.5	-0.5	-1.3	-0.3
International trade – imports of goods	-1.9	3.3	1.1	4.2	2.8	-0.8	6.6	3.3	2.2

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	2005-06	2006-07				2007-08			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$m)									
Final consumption expenditure									
General government	7 696	7 756	7 748	7 743	7 807	7 918	8 047	8 186	8 309
Households	25 918	26 240	26 598	26 937	27 251	27 556	27 844	28 091	28 291
Gross fixed capital formation									
Private	12 206	12 425	12 831	13 465	13 672	13 733	13 901	14 251	14 636
Public	2 689	2 808	3 060	np	np	np	np	np	np
State final demand	48 505	49 232	50 246	51 404	52 383	53 209	53 938	54 735	55 540
International trade – exports of goods	8 964	8 986	9 116	9 229	9 298	9 293	9 313	9 394	9 471
International trade – imports of goods	6 377	6 512	6 724	6 931	7 092	7 369	7 753	8 090	8 334

TREND (percentage changes)									
Final consumption expenditure									
General government	1.8	0.8	-0.1	-0.1	0.8	1.4	1.6	1.7	1.5
Households	1.0	1.2	1.4	1.3	1.2	1.1	1.0	0.9	0.7
Gross fixed capital formation									
Private	2.0	1.8	3.3	4.9	1.5	0.4	1.2	2.5	2.7
Public	4.6	4.4	9.0	np	np	np	np	np	np
State final demand	1.6	1.5	2.1	2.3	1.9	1.6	1.4	1.5	1.5
International trade – exports of goods	-0.6	0.2	1.5	1.2	0.7	—	0.2	0.9	0.8
International trade – imports of goods	1.6	2.1	3.2	3.1	2.3	3.9	5.2	4.3	3.0

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	7 741	7 818	7 673	7 765	7 789	7 929	8 045	8 174	8 340
Households	25 945	26 179	26 589	27 030	27 206	27 475	27 967	28 071	28 243
Gross fixed capital formation									
Private	12 119	12 426	12 647	13 648	13 845	13 483	13 896	14 274	14 691
Public	2 409	2 978	3 102	2 951	3 994	3 877	4 157	4 280	4 194
State final demand	48 219	49 401	50 010	51 395	52 834	52 764	54 065	54 799	55 467
International trade – exports of goods	8 921	8 976	9 016	9 435	9 196	9 224	9 500	9 149	9 638
International trade – imports of goods	6 291	6 396	6 868	6 912	7 103	7 256	7 776	8 251	8 205

SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	3.2	1.0	-1.9	1.2	0.3	1.8	1.5	1.6	2.0
Households	1.0	0.9	1.6	1.7	0.7	1.0	1.8	0.4	0.6
Gross fixed capital formation									
Private	-0.3	2.5	1.8	7.9	1.4	-2.6	3.1	2.7	2.9
Public	-14.7	23.7	4.2	-4.9	35.3	-2.9	7.2	3.0	-2.0
State final demand	0.1	2.5	1.2	2.8	2.8	-0.1	2.5	1.4	1.2
International trade – exports of goods	-1.8	0.6	0.4	4.6	-2.5	0.3	3.0	-3.7	5.4
International trade – imports of goods	-2.6	1.7	7.4	0.6	2.8	2.2	7.2	6.1	-0.6

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	2005-06	2006-07				2007-08			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$m)									
Final consumption expenditure									
General government	3 133	3 156	3 173	3 183	3 201	3 231	3 254	3 268	3 275
Households	9 923	9 997	10 076	10 151	10 243	10 372	10 537	10 704	10 858
Gross fixed capital formation									
Private	3 430	3 443	3 502	3 612	3 574	3 475	3 394	3 381	3 408
Public	498	533	558	np	np	np	np	np	np
State final demand	16 983	17 128	17 310	17 437	17 492	17 561	17 712	17 921	18 124
International trade – exports of goods	2 224	2 136	2 038	2 051	2 181	2 267	2 321	2 352	2 387
International trade – imports of goods	1 477	1 537	1 646	1 709	1 715	1 722	1 789	1 872	1 912
TREND (percentage changes)									
Final consumption expenditure									
General government	0.6	0.7	0.5	0.3	0.6	0.9	0.7	0.4	0.2
Households	0.6	0.7	0.8	0.7	0.9	1.3	1.6	1.6	1.4
Gross fixed capital formation									
Private	-0.1	0.4	1.7	3.1	-1.0	-2.8	-2.3	-0.4	0.8
Public	5.4	7.0	4.8	np	np	np	np	np	np
State final demand	0.6	0.9	1.1	0.7	0.3	0.4	0.9	1.2	1.1
International trade – exports of goods	-2.0	-4.0	-4.6	0.6	6.3	4.0	2.4	1.4	1.5
International trade – imports of goods	-3.1	4.1	7.1	3.8	0.3	0.4	3.9	4.6	2.2
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	3 118	3 181	3 165	3 181	3 195	3 236	3 258	3 268	3 273
Households	9 956	9 993	10 056	10 177	10 249	10 325	10 554	10 740	10 820
Gross fixed capital formation									
Private	3 370	3 481	3 453	3 642	3 633	3 420	3 390	3 350	3 452
Public	477	520	592	484	471	466	527	586	585
State final demand	16 920	17 176	17 266	17 484	17 548	17 447	17 728	17 944	18 130
International trade – exports of goods	2 454	1 976	2 080	2 025	2 143	2 362	2 308	2 276	2 469
International trade – imports of goods	1 497	1 474	1 627	1 865	1 610	1 685	1 846	1 863	1 907
SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	0.4	2.0	-0.5	0.5	0.4	1.3	0.7	0.3	0.1
Households	1.3	0.4	0.6	1.2	0.7	0.7	2.2	1.8	0.7
Gross fixed capital formation									
Private	-3.3	3.3	-0.8	5.5	-0.3	-5.9	-0.9	-1.2	3.1
Public	-4.5	9.1	13.8	-18.3	-2.6	-1.1	13.0	11.3	-0.2
State final demand	—	1.5	0.5	1.3	0.4	-0.6	1.6	1.2	1.0
International trade – exports of goods	13.7	-19.4	5.2	-2.6	5.8	10.2	-2.3	-1.4	8.5
International trade – imports of goods	-1.3	-1.5	10.4	14.6	-13.7	4.7	9.5	0.9	2.4

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	2005-06	2006-07				2007-08			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$m)									
Final consumption expenditure									
General government	3 879	3 922	3 941	3 947	3 976	4 025	4 073	4 111	4 131
Households	13 280	13 490	13 734	13 959	14 147	14 333	14 512	14 676	14 817
Gross fixed capital formation									
Private	9 224	9 359	9 713	10 524	11 163	11 365	11 550	11 926	12 432
Public	1 128	1 143	1 177	np	np	np	np	np	np
State final demand	27 498	27 908	28 578	29 539	30 431	30 919	31 383	32 010	32 738
International trade – exports of goods	13 009	13 422	13 750	13 855	13 870	14 016	14 202	14 245	14 170
International trade – imports of goods	5 212	5 300	5 340	5 536	5 807	5 927	6 051	6 106	6 111
TREND (percentage changes)									
Final consumption expenditure									
General government	1.6	1.1	0.5	0.2	0.7	1.3	1.2	0.9	0.5
Households	1.2	1.6	1.8	1.6	1.4	1.3	1.3	1.1	1.0
Gross fixed capital formation									
Private	2.5	1.5	3.8	8.4	6.1	1.8	1.6	3.3	4.2
Public	0.6	1.3	2.9	np	np	np	np	np	np
State final demand	1.7	1.5	2.4	3.4	3.0	1.6	1.5	2.0	2.3
International trade – exports of goods	2.4	3.2	2.4	0.8	0.1	1.1	1.3	0.3	-0.5
International trade – imports of goods	6.2	1.7	0.8	3.7	4.9	2.1	2.1	0.9	0.1
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	3 879	3 959	3 911	3 957	3 970	4 014	4 094	4 103	4 135
Households	13 272	13 492	13 726	13 985	14 150	14 307	14 504	14 741	14 760
Gross fixed capital formation									
Private	9 846	8 830	9 740	10 495	11 372	11 483	11 231	11 887	12 707
Public	1 133	1 148	1 165	1 121	1 179	1 146	1 250	1 364	1 269
State final demand	28 110	27 429	28 542	29 558	30 670	30 949	31 079	32 096	32 871
International trade – exports of goods	13 053	13 351	14 029	13 718	13 756	14 203	13 912	14 697	13 866
International trade – imports of goods	5 949	4 589	5 568	5 607	5 671	6 036	6 001	6 165	6 072
SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	2.1	2.1	-1.2	1.2	0.3	1.1	2.0	0.2	0.8
Households	1.3	1.7	1.7	1.9	1.2	1.1	1.4	1.6	0.1
Gross fixed capital formation									
Private	12.8	-10.3	10.3	7.7	8.4	1.0	-2.2	5.8	6.9
Public	2.3	1.4	1.4	-3.7	5.2	-2.9	9.1	9.2	-7.0
State final demand	5.1	-2.4	4.1	3.6	3.8	0.9	0.4	3.3	2.4
International trade – exports of goods	5.2	2.3	5.1	-2.2	0.3	3.2	-2.0	5.6	-5.7
International trade – imports of goods	24.8	-22.9	21.3	0.7	1.1	6.4	-0.6	2.7	-1.5

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	2005-06	2006-07				2007-08			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$m)									
Final consumption expenditure									
General government	1 082	1 092	1 092	1 088	1 089	1 095	1 106	1 117	1 125
Households	2 842	2 887	2 938	2 990	3 032	3 060	3 082	3 096	3 105
Gross fixed capital formation									
Private	863	815	802	843	889	924	963	1 015	1 067
Public	231	223	218	np	np	np	np	np	np
State final demand	5 018	5 016	5 051	5 113	5 192	5 268	5 357	5 449	5 523
International trade – exports of goods	728	757	777	774	778	786	781	782	778
International trade – imports of goods	138	152	151	144	145	148	155	165	178

TREND (percentage changes)									
Final consumption expenditure									
General government	1.6	0.9	—	-0.3	—	0.6	1.0	1.0	0.7
Households	0.9	1.6	1.8	1.8	1.4	0.9	0.7	0.4	0.3
Gross fixed capital formation									
Private	-5.9	-5.6	-1.5	5.1	5.5	3.9	4.2	5.4	5.2
Public	-8.5	-3.7	-2.0	np	np	np	np	np	np
State final demand	-0.7	—	0.7	1.2	1.5	1.5	1.7	1.7	1.4
International trade – exports of goods	0.9	4.0	2.6	-0.4	0.5	1.0	-0.5	—	-0.4
International trade – imports of goods	13.9	10.1	-0.7	-4.4	0.6	2.4	4.8	6.5	7.7

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	1 086	1 097	1 088	1 088	1 089	1 093	1 106	1 118	1 128
Households	2 852	2 858	2 964	2 991	3 011	3 087	3 069	3 099	3 108
Gross fixed capital formation									
Private	876	800	793	842	913	898	999	959	1 119
Public	222	114	217	196	188	163	222	226	217
State final demand	5 035	4 869	5 062	5 117	5 200	5 241	5 397	5 402	5 572
International trade – exports of goods	683	827	718	838	710	818	810	723	815
International trade – imports of goods	145	155	158	128	151	152	155	152	196

SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	2.1	1.0	-0.8	-0.1	0.1	0.4	1.2	1.0	1.0
Households	1.2	0.2	3.7	0.9	0.6	2.5	-0.6	1.0	0.3
Gross fixed capital formation									
Private	-4.5	-8.7	-0.9	6.1	8.5	-1.7	11.3	-4.0	16.7
Public	-13.8	-48.6	90.1	-9.6	-4.1	-13.4	36.5	1.5	-3.9
State final demand	-0.4	-3.3	4.0	1.1	1.6	0.8	3.0	0.1	3.2
International trade – exports of goods	-4.0	21.1	-13.2	16.8	-15.3	15.2	-1.0	-10.6	12.6
International trade – imports of goods	32.5	7.0	1.7	-19.0	17.5	1.2	2.0	-2.5	29.5

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	2005-06	2006-07				2007-08			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$m)									
Final consumption expenditure									
General government	1 016	1 030	1 039	1 042	1 049	1 060	1 073	1 086	1 096
Households	1 453	1 463	1 477	1 498	1 525	1 547	1 556	1 558	1 557
Gross fixed capital formation									
Private	986	966	924	897	876	891	907	925	933
Public	148	157	160	np	np	np	np	np	np
State final demand	3 602	3 615	3 602	3 582	3 588	3 634	3 687	3 740	3 772
International trade – exports of goods	851	953	993	959	906	911	931	935	921
International trade – imports of goods	706	700	749	765	694	575	531	562	593

TREND (percentage changes)									
Final consumption expenditure									
General government	1.9	1.4	0.9	0.3	0.7	1.1	1.2	1.2	1.0
Households	0.8	0.7	0.9	1.5	1.8	1.4	0.6	0.2	-0.1
Gross fixed capital formation									
Private	1.2	-2.1	-4.3	-2.9	-2.3	1.7	1.8	2.1	0.8
Public	1.5	6.1	1.7	np	np	np	np	np	np
State final demand	1.2	0.4	-0.4	-0.5	0.2	1.3	1.4	1.5	0.8
International trade – exports of goods	19.9	12.0	4.3	-3.4	-5.6	0.6	2.3	0.4	-1.5
International trade – imports of goods	-7.3	-0.8	6.9	2.2	-9.3	-17.2	-7.5	5.8	5.4

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	1 013	1 042	1 031	1 042	1 052	1 055	1 077	1 083	1 099
Households	1 450	1 466	1 470	1 503	1 520	1 550	1 564	1 549	1 559
Gross fixed capital formation									
Private	935	1 049	858	935	841	908	907	922	939
Public	141	144	172	163	106	158	143	167	198
State final demand	3 539	3 700	3 532	3 643	3 519	3 671	3 692	3 721	3 795
International trade – exports of goods	849	1 029	985	886	1 018	813	902	1 087	794
International trade – imports of goods	768	641	678	929	630	568	477	609	595

SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	2.3	2.8	-1.1	1.1	0.9	0.2	2.1	0.6	1.4
Households	0.1	1.1	0.3	2.2	1.1	2.0	0.9	-1.0	0.7
Gross fixed capital formation									
Private	-5.8	12.2	-18.2	8.9	-10.0	8.0	-0.1	1.6	1.8
Public	-14.8	1.8	20.0	-5.3	-35.4	49.3	-9.0	16.1	19.1
State final demand	-1.6	4.6	-4.6	3.2	-3.4	4.3	0.6	0.8	2.0
International trade – exports of goods	34.0	21.3	-4.3	-10.0	15.0	-20.2	10.9	20.6	-27.0
International trade – imports of goods	10.1	-16.5	5.8	37.0	-32.2	-9.8	-16.0	27.6	-2.3

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Reference year for chain volume measures is 2005-06.

	2005-06	2006-07				2007-08			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
TREND (\$m)									
Final consumption expenditure									
General government	4 224	4 393	4 517	4 563	4 585	4 619	4 649	4 680	4 711
Households	2 724	2 763	2 800	2 831	2 856	2 874	2 886	2 894	2 898
Gross fixed capital formation									
Private	898	928	933	928	912	881	853	834	823
Public	445	475	534	np	np	np	np	np	np
State final demand	8 292	8 559	8 781	8 882	8 906	8 886	8 866	8 889	8 946
International trade – exports of goods	—	2	2	2	2	1	2	1	1
International trade – imports of goods	—	1	1	2	2	2	3	4	5

TREND (percentage changes)									
Final consumption expenditure									
General government	3.5	4.0	2.8	1.0	0.5	0.7	0.7	0.7	0.7
Households	1.4	1.4	1.4	1.1	0.9	0.6	0.4	0.3	0.1
Gross fixed capital formation									
Private	6.7	3.4	0.5	-0.5	-1.8	-3.4	-3.2	-2.1	-1.4
Public	3.4	6.6	12.5	np	np	np	np	np	np
State final demand	3.1	3.2	2.6	1.1	0.3	-0.2	-0.2	0.3	0.6
International trade – exports of goods	..	..	..	..	..	..	..	..	..
International trade – imports of goods	..	..	..	..	..	..	..	..	..

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	4 175	4 476	4 511	4 538	4 602	4 603	4 661	4 669	4 719
Households	2 725	2 766	2 791	2 843	2 850	2 873	2 889	2 897	2 893
Gross fixed capital formation									
Private	944	920	918	946	899	888	854	816	839
Public	417	501	522	523	656	428	499	461	532
State final demand	8 260	8 663	8 742	8 851	9 007	8 793	8 903	8 843	8 983
International trade – exports of goods	—	—	6	—	1	2	1	1	—
International trade – imports of goods	—	—	306	2	2	3	—	6	5

SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	3.3	7.2	0.8	0.6	1.4	—	1.3	0.2	1.1
Households	1.6	1.5	0.9	1.8	0.3	0.8	0.5	0.3	-0.1
Gross fixed capital formation									
Private	18.8	-2.5	-0.2	3.1	-5.0	-1.3	-3.8	-4.4	2.7
Public	-3.6	20.1	4.2	0.3	25.2	-34.7	16.6	-7.7	15.4
State final demand	3.9	4.9	0.9	1.2	1.8	-2.4	1.3	-0.7	1.6
International trade – exports of goods	..	..	..	..	..	..	..	..	..
International trade – imports of goods	..	..	..	..	..	..	..	..	..

.. not applicable

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Reference year for chain volume measures is 2005-06.

	2005-06	2006-07				2007-08			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Compensation of employees	118 842	120 921	123 458	126 315	129 022	131 276	133 300	135 395	137 607
Gross operating surplus	80 630	83 088	85 656	87 462	88 616	89 484	91 658	95 241	99 474
Gross mixed income	21 090	21 402	21 640	21 869	22 387	23 203	23 775	23 964	23 844
Taxes less subsidies on production and imports	27 694	27 917	28 198	28 740	29 470	30 189	30 573	30 634	30 532
Net primary income from non-residents	-9 868	-10 616	-11 394	-11 783	-11 970	-12 123	-12 373	-12 709	-13 067
Gross national income	238 383	242 709	247 516	252 553	257 496	262 014	266 919	272 527	278 543
Net secondary income from non-residents									
Current taxes on income, wealth, etc.	274	319	355	373	373	376	384	384	377
Other current transfers	-410	-412	-420	-429	-427	-420	-420	-425	-432
Gross disposable income	238 247	242 616	247 451	252 497	257 442	261 970	266 884	272 486	278 487
Use of gross disposable income									
Final consumption expenditure									
General government	44 859	45 657	46 172	46 637	47 438	48 451	49 431	50 389	51 286
Households	139 976	142 463	144 978	147 497	150 078	152 916	155 700	158 166	160 307
National net saving(a)									
General government	8 056	7 449	6 813	6 754	7 316	8 056	9 159	10 123	10 497
Households	-564	-567	-140	886	1 869	1 827	1 171	663	861
Other sectors	8 238	9 120	10 319	10 585	9 766	8 897	8 830	9 614	10 165
Total national net saving	15 730	16 003	16 991	18 226	18 951	18 780	19 076	20 362	22 165
Consumption of fixed capital	37 682	38 492	39 310	40 137	40 976	41 823	42 693	43 578	44 463
Total use of gross disposable income	238 247	242 616	247 451	252 497	257 442	261 970	266 884	272 486	278 487
SEASONALLY ADJUSTED									
Compensation of employees	118 914	120 691	123 580	126 084	129 334	131 421	132 997	135 382	137 807
Gross operating surplus	80 106	83 502	85 342	88 110	88 511	89 272	91 798	93 492	101 591
Gross mixed income	20 957	21 628	21 535	22 036	21 973	23 338	24 044	24 052	23 561
Taxes less subsidies on production and imports	27 936	27 693	28 287	28 518	29 687	30 041	30 701	30 905	30 151
Net primary income from non-residents	-9 670	-10 801	-11 528	-11 791	-12 100	-11 945	-12 528	-12 487	-13 284
Gross national income	238 243	242 713	247 216	252 957	257 405	262 129	267 011	271 344	279 827
Net secondary income from non-residents									
Current taxes on income, wealth, etc.	253	308	386	376	333	418	360	395	378
Other current transfers	-405	-411	-413	-439	-428	-417	-411	-436	-428
Gross disposable income	238 091	242 610	247 189	252 894	257 310	262 130	266 960	271 303	279 777
Use of gross disposable income									
Final consumption expenditure									
General government	44 939	46 077	45 745	46 812	47 299	48 437	49 644	50 194	51 375
Households	140 116	142 324	145 043	147 585	150 029	152 654	155 876	158 668	159 726
National net saving(a)									
General government	8 994	6 666	6 707	7 062	7 166	7 828	9 483	9 756	11 197
Households	-69	-1 067	335	7	2 397	2 702	323	292	1 446
Other sectors	6 428	10 105	10 055	11 297	9 435	8 683	8 955	8 823	11 537
Total national net saving	15 353	15 704	17 096	18 366	18 998	19 212	18 762	18 871	24 180
Consumption of fixed capital	37 683	38 505	39 305	40 131	40 984	41 826	42 679	43 569	44 496
Total use of gross disposable income	238 091	242 610	247 189	252 894	257 310	262 130	266 960	271 303	279 777

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

	2005-06	2006-07				2007-08			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
National net saving	15 730	16 003	16 991	18 226	18 951	18 780	19 076	20 362	22 165
Consumption of fixed capital	37 682	38 492	39 310	40 137	40 976	41 823	42 693	43 578	44 463
Capital transfers									
Receivable from non-residents	682	717	747	762	764	781	825	874	914
less Payable to non-residents	238	249	259	262	266	277	285	286	280
Gross saving and capital transfers	53 856	54 964	56 790	58 863	60 424	61 108	62 310	64 529	67 270
Gross fixed capital formation									
Private	56 229	56 724	57 899	60 814	62 634	63 969	65 220	66 746	68 432
Public corporations	4 439	4 619	4 986	np	np	np	np	np	np
General government	5 909	6 267	6 645	6 810	6 771	6 835	7 168	7 600	8 046
<i>Total gross fixed capital formation</i>	<i>66 567</i>	<i>67 614</i>	<i>69 575</i>	<i>71 992</i>	<i>74 127</i>	<i>75 758</i>	<i>77 428</i>	<i>79 517</i>	<i>81 939</i>
Changes in inventories									
Private non-farm	-1 082	-749	314	1 079	1 173	1 338	1 374	1 019	261
Farm	20	31	36	-85	-141	1	238	314	245
Public authorities	223	178	67	-62	-129	-130	-157	-236	-322
<i>Total changes in inventories</i>	<i>-839</i>	<i>-541</i>	<i>417</i>	<i>932</i>	<i>903</i>	<i>1 210</i>	<i>1 456</i>	<i>1 097</i>	<i>179</i>
Acquisitions less disposals of non-produced non-financial assets	-26	-141	-193	-127	-8	43	3	-6	-3
Statistical discrepancy(a)	103	704	645	687	1 055	1 074	1 403	2 294	-849
Net lending to non-residents	-11 952	-12 661	-13 595	-14 540	-15 595	-16 964	-18 022	-18 389	-13 481
Total capital accumulation and net lending	53 856	54 964	56 790	58 863	60 424	61 108	62 310	64 529	67 270
SEASONALLY ADJUSTED									
National net saving	15 353	15 704	17 096	18 366	18 998	19 212	18 762	18 871	24 180
Consumption of fixed capital	37 683	38 505	39 305	40 131	40 984	41 826	42 679	43 569	44 496
Capital transfers									
Receivable from non-residents	684	713	750	775	759	770	817	898	903
less Payable to non-residents	241	250	257	271	254	278	289	293	270
Gross saving and capital transfers	53 479	54 672	56 894	59 001	60 486	61 530	61 969	63 044	69 309
Gross fixed capital formation									
Private	56 247	56 472	57 544	61 133	62 640	64 253	64 856	66 584	68 831
Public corporations	4 407	4 744	4 848	4 383	4 862	4 921	4 980	5 225	5 311
General government	5 672	6 232	7 089	6 285	7 309	6 428	7 184	7 675	8 131
<i>Total gross fixed capital formation</i>	<i>66 325</i>	<i>67 447</i>	<i>69 480</i>	<i>71 801</i>	<i>74 810</i>	<i>75 602</i>	<i>77 020</i>	<i>79 484</i>	<i>82 274</i>
Changes in inventories									
Private non-farm	-1 995	-785	335	2 061	215	1 437	1 513	1 669	-655
Farm	63	-196	280	-16	-357	-118	559	255	126
Public authorities	256	210	67	-118	-99	-158	-137	-165	-433
<i>Total changes in inventories</i>	<i>-1 676</i>	<i>-771</i>	<i>682</i>	<i>1 927</i>	<i>-241</i>	<i>1 162</i>	<i>1 934</i>	<i>1 759</i>	<i>-962</i>
Acquisitions less disposals of non-produced non-financial assets	—	-2	-457	-27	63	—	-2	-6	—
Statistical discrepancy(a)	1 622	216	1 071	-163	1 787	1 054	1 456	1 038	139
Net lending to non-residents	-12 793	-12 217	-13 882	-14 537	-15 933	-16 287	-18 439	-19 233	-12 142
Total capital accumulation and net lending	53 479	54 672	56 894	59 001	60 486	61 530	61 969	63 044	69 309

— nil or rounded to zero (including null cells)

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

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	2005-06	2006-07				2007-08			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m

TREND

Income account

Income of non-residents

Imports of goods and services

Primary income receivable by non-residents

Compensation of employees

Property income

Secondary income receivable by non-residents

Current transfers

Use of income by non-residents

Exports of goods and services

Primary income payable by non-residents

Compensation of employees

Property income

Secondary income payable by non-residents

Current transfers

Balance on external income account

Capital account

Capital transfers receivable by non-residents

Capital transfers payable by non-residents

Balance on external income and capital transfers

Acquisitions less disposals of non-produced

non-financial assets

Net lending (+) / net borrowing (-)

Total capital accumulation and net lending (+) /
net borrowing (-)

SEASONALLY ADJUSTED

Income account

Income of non-residents

Imports of goods and services

Primary income receivable by non-residents

Compensation of employees

Property income

Secondary income receivable by non-residents

Current transfers

Use of income by non-residents

Exports of goods and services

Primary income payable by non-residents

Compensation of employees

Property income

Secondary income payable by non-residents

Current transfers

Balance on external income account

Capital account

Capital transfers receivable by non-residents

Capital transfers payable by non-residents

Balance on external income and capital transfers

Acquisitions less disposals of non-produced

non-financial assets

Net lending (+) / net borrowing (-)

Total capital accumulation and net lending (+) /
net borrowing (-)

— nil or rounded to zero (including null cells)

	2005-06	2006-07				2007-08			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	17 585	17 971	18 419	18 906	19 410	19 927	20 483	21 094	21 733
Gross mixed income	21 090	21 402	21 640	21 869	22 387	23 203	23 775	23 964	23 844
Compensation of employees	118 737	120 803	123 330	126 171	128 848	131 070	133 073	135 158	137 356
Property income receivable(b)(c)	24 271	25 275	25 955	26 575	27 415	28 689	30 529	32 448	34 204
Total primary income receivable	181 684	185 451	189 344	193 520	198 060	202 889	207 852	212 660	217 221
Secondary income receivable									
Social benefits receivable									
Workers' compensation	1 371	1 401	1 446	1 488	1 521	1 548	1 574	1 601	1 631
Social assistance benefits	19 310	19 535	20 224	21 051	21 511	21 532	21 579	21 944	22 554
Non-life insurance claims	4 266	4 215	4 222	4 295	4 372	4 393	4 355	4 318	4 314
Current transfers to non-profit institutions	3 425	3 228	3 213	3 473	3 749	3 783	3 575	3 363	3 330
Other current transfers									
Non-residents	284	284	284	284	284	284	284	284	284
Other sectors	46	51	57	57	48	35	25	21	21
Total secondary income receivable	28 700	28 715	29 445	30 648	31 484	31 575	31 391	31 533	32 150
Total gross income	210 384	214 166	218 789	224 168	229 544	234 464	239 243	244 193	249 371
Uses of income									
Primary income payable									
Property income payable(c)									
Interest on dwellings	12 606	13 549	14 437	15 132	15 712	16 407	17 398	18 562	19 796
Consumer debt interest	2 412	2 553	2 692	2 827	2 960	3 104	3 270	3 445	3 621
Property income payable by unincorporated enterprises(d)	2 169	2 291	2 441	2 583	2 715	2 873	3 091	3 333	3 579
Total property income payable	17 186	18 393	19 570	20 543	21 387	22 385	23 759	25 340	26 996
Total primary income payable	17 186	18 393	19 570	20 543	21 387	22 385	23 759	25 340	26 996
Secondary income payable									
Income tax payable	31 456	31 298	31 503	32 010	32 608	33 379	34 278	35 246	36 101
Social contributions for workers' compensation	1 927	1 871	1 832	1 818	1 827	1 848	1 878	1 911	1 947
Net non-life insurance premiums	4 607	4 626	4 650	4 684	4 727	4 773	4 818	4 861	4 901
Other current taxes on income, wealth etc.	759	786	824	854	866	865	880	915	960
Other current transfers									
Non-residents	497	489	489	498	499	490	489	498	511
Other sectors	206	200	198	206	218	218	205	200	202
Total secondary income payable	39 450	39 270	39 497	40 071	40 744	41 572	42 542	43 628	44 686
Total income payable	56 637	57 663	59 067	60 614	62 132	63 957	66 307	68 971	71 610
Gross disposable income	153 747	156 503	159 722	163 554	167 412	170 507	172 946	175 226	177 635
Final consumption expenditure(e)	139 976	142 463	144 978	147 497	150 078	152 916	155 700	158 166	160 307
Net saving(f)	-564	-567	-140	886	1 869	1 827	1 171	663	861
Consumption of fixed capital	14 334	14 607	14 885	15 171	15 466	15 764	16 069	16 378	16 686
Total use of gross income	210 384	214 166	218 789	224 168	229 544	234 464	239 243	244 193	249 371

- (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.

	2005-06	2006-07				2007-08			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	17 547	18 041	18 367	18 894	19 473	19 901	20 449	21 090	21 775
Gross mixed income	20 957	21 628	21 535	22 036	21 973	23 338	24 044	24 052	23 561
Compensation of employees	118 804	120 586	123 421	125 978	129 145	131 215	132 758	135 162	137 548
Property income receivable(b)(c)	24 506	24 909	26 293	26 824	26 586	29 354	30 161	32 468	34 515
Total primary income receivable	181 814	185 164	189 617	193 732	197 177	203 809	207 412	212 772	217 400
Secondary income receivable									
Social benefits receivable									
Workers' compensation	1 362	1 406	1 451	1 485	1 524	1 551	1 569	1 601	1 634
Social assistance benefits	19 283	19 488	20 141	20 889	22 188	21 171	21 378	21 981	22 695
Non-life insurance claims	4 255	4 221	4 226	4 185	4 537	4 316	4 364	4 316	4 309
Current transfers to non-profit institutions	3 669	3 146	3 300	2 771	4 777	3 284	3 484	3 647	3 092
Other current transfers									
Non-residents	284	284	284	284	284	284	284	284	284
Other sectors	43	55	54	55	60	23	26	22	20
Total secondary income receivable	28 896	28 600	29 457	29 669	33 369	30 629	31 105	31 850	32 034
Total gross income	210 710	213 765	219 073	223 401	230 546	234 438	238 517	244 622	249 433
Uses of income									
Primary income payable									
Property income payable(c)									
Interest on dwellings	12 499	13 626	14 529	15 119	15 702	16 399	17 272	18 572	19 907
Consumer debt interest	2 408	2 552	2 703	2 825	2 953	3 117	3 248	3 457	3 626
Property income payable by unincorporated enterprises(d)	2 152	2 277	2 464	2 594	2 702	2 871	3 071	3 347	3 586
Total property income payable	17 058	18 455	19 696	20 538	21 358	22 387	23 590	25 375	27 119
Total primary income payable	17 058	18 455	19 696	20 538	21 358	22 387	23 590	25 375	27 119
Secondary income payable									
Income tax payable	31 259	31 470	31 167	32 031	33 109	32 768	34 405	35 538	35 896
Social contributions for workers' compensation	1 927	1 869	1 832	1 813	1 826	1 857	1 873	1 904	1 957
Net non-life insurance premiums	4 610	4 620	4 650	4 685	4 724	4 776	4 818	4 861	4 901
Other current taxes on income, wealth etc.	764	776	825	853	893	835	886	906	974
Other current transfers									
Non-residents	508	477	480	507	510	478	481	506	509
Other sectors	199	232	163	212	232	216	200	196	208
Total secondary income payable	39 267	39 445	39 117	40 101	41 294	40 929	42 663	43 912	44 445
Total income payable	56 326	57 899	58 813	60 640	62 652	63 316	66 254	69 287	71 564
Gross disposable income	154 385	155 865	160 261	162 761	167 894	171 122	172 263	175 335	177 869
Final consumption expenditure(e)	140 116	142 324	145 043	147 585	150 029	152 654	155 876	158 668	159 726
Net saving(f)	-69	-1 067	335	7	2 397	2 702	323	292	1 446
Consumption of fixed capital	14 337	14 608	14 883	15 169	15 468	15 766	16 065	16 375	16 697
Total use of gross income	210 710	213 765	219 073	223 401	230 546	234 438	238 517	244 622	249 433

- (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.

	2005-06	2006-07				2007-08			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus	4 296	4 363	4 432	4 505	4 581	4 658	4 737	4 816	4 895
Taxes on production and imports	31 334	31 700	31 929	32 267	32 933	33 868	34 575	34 848	34 781
Property income receivable									
Interest	1 063	931	787	860	1 019	887	737	766	944
Dividends									
Public non-financial corporations	1 752	1 651	1 438	np	np	np	np	np	np
Public financial corporations	636	650	580	540	517	459	422	403	402
Other	108	109	87	np	np	np	np	np	np
Total dividends	2 488	2 398	2 149	2 068	2 132	2 232	2 261	2 193	2 139
Rent on natural assets(a)	1 275	1 291	1 300	1 301	1 311	1 314	1 373	1 488	1 589
Total property income receivable	4 826	4 620	4 237	4 229	4 463	4 433	4 371	4 448	4 648
Total primary income receivable	40 456	40 683	40 598	41 001	41 977	42 959	43 680	44 111	44 350
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	31 456	31 298	31 503	32 010	32 608	33 379	34 278	35 246	36 101
Resident corporations	13 130	13 419	13 795	14 223	14 770	15 152	15 723	16 621	17 702
Non-residents	417	459	492	521	532	526	511	497	491
Total income tax	45 003	45 176	45 790	46 755	47 911	49 056	50 513	52 365	54 290
Other current taxes on income, wealth etc.	759	786	824	854	866	865	880	915	960
Total current taxes	45 762	45 962	46 614	47 609	48 777	49 921	51 393	53 280	55 250
Other current transfers	879	898	941	977	994	987	982	1 010	1 046
Total secondary income receivable	46 641	46 860	47 555	48 586	49 771	50 908	52 374	54 290	56 301
Total gross income	87 097	87 543	88 153	89 587	91 748	93 867	96 045	98 396	100 789
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	2 158	2 168	2 178	2 187	2 196	2 205	2 214	2 223	2 232
Other interest	1 310	1 291	1 301	1 350	1 399	1 402	1 360	1 316	1 288
Total interest	3 468	3 459	3 479	3 537	3 595	3 606	3 574	3 539	3 515
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	3 468	3 459	3 479	3 537	3 595	3 606	3 574	3 539	3 515
Subsidies	3 640	3 783	3 731	3 527	3 462	3 679	4 004	4 215	4 231
Total primary income payable	7 108	7 242	7 209	7 064	7 058	7 286	7 579	7 754	7 745
Secondary income payable									
Social assistance benefits in cash to residents	19 310	19 535	20 224	21 051	21 511	21 532	21 579	21 944	22 554
Other current transfers									
Non-residents	215	222	228	229	228	228	228	228	229
Other sectors	3 254	3 075	3 076	3 346	3 616	3 657	3 433	3 180	3 094
Total secondary income payable	22 779	22 831	23 527	24 626	25 355	25 417	25 241	25 355	25 865
Total income payable	29 886	30 073	30 736	31 690	32 413	32 702	32 817	33 107	33 625
Gross disposable income	57 211	57 470	57 417	57 897	59 336	61 165	63 240	65 296	67 035
Final consumption expenditure	44 859	45 657	46 172	46 637	47 438	48 451	49 431	50 389	51 286
Net saving(b)	8 056	7 449	6 813	6 754	7 316	8 056	9 159	10 123	10 497
Consumption of fixed capital	4 296	4 363	4 432	4 505	4 581	4 658	4 737	4 816	4 895
Total use of gross income	87 097	87 543	88 153	89 587	91 748	93 867	96 045	98 396	100 789

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

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

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

	2005-06	2006-07				2007-08			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus	4 297	4 362	4 432	4 505	4 582	4 659	4 736	4 815	4 897
Taxes on production and imports	31 704	31 538	31 908	32 291	32 847	33 712	34 815	35 271	34 194
Property income receivable									
Interest	1 725	632	681	742	1 384	795	598	692	1 148
Dividends									
Public non-financial corporations	1 658	1 675	1 542	1 149	1 087	1 223	1 361	1 089	1 146
Public financial corporations	856	483	621	567	460	533	357	435	389
Other	126	110	93	260	449	764	366	749	552
Total dividends	2 639	2 268	2 256	1 977	1 996	2 519	2 084	2 273	2 086
Rent on natural assets(a)	1 315	1 290	1 215	1 433	1 221	1 327	1 408	1 385	1 705
Total property income receivable	5 679	4 190	4 153	4 151	4 601	4 641	4 091	4 350	4 940
Total primary income receivable	41 681	40 091	40 493	40 947	42 030	43 012	43 642	44 436	44 031
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	31 259	31 470	31 167	32 031	33 109	32 768	34 405	35 538	35 896
Resident corporations	13 471	13 388	13 619	14 083	15 338	14 601	16 093	16 028	18 261
Non-residents	414	449	508	516	518	564	475	511	490
Total income tax	45 144	45 307	45 294	46 630	48 966	47 933	50 972	52 077	54 648
Other current taxes on income, wealth etc.	764	776	825	853	893	835	886	906	974
Total current taxes	45 908	46 084	46 119	47 483	49 859	48 768	51 858	52 982	55 622
Other current transfers	885	953	865	1 000	1 047	944	967	1 026	1 052
Total secondary income receivable	46 794	47 037	46 983	48 484	50 906	49 711	52 825	54 009	56 674
Total gross income	88 475	87 127	87 476	89 431	92 936	92 723	96 467	98 445	100 706
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	2 157	2 169	2 178	2 187	2 196	2 204	2 214	2 223	2 231
Other interest	1 365	1 276	1 262	1 338	1 466	1 370	1 347	1 350	1 249
Total interest	3 523	3 445	3 440	3 525	3 662	3 575	3 560	3 573	3 481
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	3 523	3 445	3 440	3 525	3 662	3 575	3 560	3 573	3 481
Subsidies	3 768	3 845	3 621	3 773	3 161	3 671	4 114	4 366	4 043
Total primary income payable	7 291	7 290	7 061	7 298	6 823	7 245	7 674	7 939	7 524
Secondary income payable									
Social assistance benefits in cash to residents	19 283	19 488	20 141	20 889	22 188	21 171	21 378	21 981	22 695
Other current transfers									
Non-residents	209	228	228	228	229	228	227	228	229
Other sectors	3 461	3 018	3 162	2 636	4 651	3 155	3 324	3 531	2 789
Total secondary income payable	22 953	22 733	23 531	23 753	27 067	24 554	24 929	25 740	25 713
Total income payable	30 244	30 022	30 593	31 051	33 890	31 799	32 603	33 679	33 237
Gross disposable income	58 231	57 105	56 883	58 379	59 046	60 924	63 863	64 766	67 469
Final consumption expenditure	44 939	46 077	45 745	46 812	47 299	48 437	49 644	50 194	51 375
Net saving(b)	8 994	6 666	6 707	7 062	7 166	7 828	9 483	9 756	11 197
Consumption of fixed capital	4 297	4 362	4 432	4 505	4 582	4 659	4 736	4 815	4 897
Total use of gross income	88 475	87 127	87 476	89 431	92 936	92 723	96 467	98 445	100 706

— 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.

	2005-06	2006-07				2007-08			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m
TREND									
Taxes on income									
Individuals									
Net tax instalments	27 205	26 851	26 856	27 030	27 221	27 579	28 341	29 487	30 662
Fringe benefit taxes	1 078	1 083	1 099	1 108	1 094	1 062	1 039	1 022	1 010
Other	3 172	3 364	3 548	3 872	4 293	4 738	4 904	4 738	4 490
<i>Total individuals</i>	<i>31 456</i>	<i>31 298</i>	<i>31 503</i>	<i>32 010</i>	<i>32 608</i>	<i>33 379</i>	<i>34 278</i>	<i>35 246</i>	<i>36 101</i>
Resident corporations	13 130	13 419	13 795	14 223	14 770	15 152	15 723	16 621	17 702
Non-residents	417	459	492	521	532	526	511	497	491
<i>Total taxes on income</i>	<i>45 003</i>	<i>45 176</i>	<i>45 790</i>	<i>46 755</i>	<i>47 911</i>	<i>49 056</i>	<i>50 513</i>	<i>52 365</i>	<i>54 290</i>
Payroll taxes	3 905	3 952	4 087	4 264	4 396	4 469	4 560	4 697	4 872
Land taxes	960	1 040	1 096	1 108	1 106	1 112	1 103	1 081	1 056
Municipal and metropolitan improvement rates	2 337	2 388	2 414	2 432	2 478	2 554	2 603	2 616	2 607
Taxes on financial and capital transactions	3 266	3 318	3 408	3 577	3 816	4 012	3 999	3 859	3 669
Sales taxes	253	235	253	290	296	290	281	281	290
Goods and services tax	10 087	10 163	10 222	10 364	10 543	10 696	10 850	11 031	11 215
Excise taxes	5 722	5 819	5 907	5 913	5 925	6 096	6 225	6 173	5 960
Taxes on international trade	1 267	1 217	1 218	1 264	1 335	1 431	1 513	1 575	1 622
Taxes on gambling	1 155	1 175	1 187	1 199	1 212	1 218	1 210	1 191	1 178
Taxes on insurance	928	934	919	913	951	1 026	1 068	1 058	1 027
Motor vehicle taxes	1 418	1 442	1 464	1 491	1 520	1 548	1 581	1 619	1 657
Other taxes	580	485	326	226	240	343	461	570	600
Total taxes	76 879	77 344	78 293	79 796	81 729	83 851	85 953	88 112	90 205

SEASONALLY ADJUSTED

Taxes on income									
Individuals									
Net tax instalments	26 961	27 213	26 233	27 241	27 901	26 592	28 699	29 451	30 739
Fringe benefit taxes	1 077	1 044	1 134	1 115	1 069	1 083	1 034	1 003	1 030
Other	3 221	3 214	3 800	3 675	4 139	5 093	4 672	5 084	4 128
<i>Total individuals</i>	<i>31 259</i>	<i>31 470</i>	<i>31 167</i>	<i>32 031</i>	<i>33 109</i>	<i>32 768</i>	<i>34 405</i>	<i>35 538</i>	<i>35 896</i>
Resident corporations	13 471	13 388	13 619	14 083	15 338	14 601	16 093	16 028	18 261
Non-residents	414	449	508	516	518	564	475	511	490
<i>Total taxes on income</i>	<i>45 144</i>	<i>45 307</i>	<i>45 294</i>	<i>46 630</i>	<i>48 966</i>	<i>47 933</i>	<i>50 972</i>	<i>52 077</i>	<i>54 648</i>
Payroll taxes	3 862	3 898	4 134	4 233	4 453	4 446	4 562	4 629	4 952
Land taxes	903	1 097	1 097	1 097	1 097	1 115	1 122	1 065	1 056
Municipal and metropolitan improvement rates	2 300	2 425	2 425	2 425	2 425	2 607	2 607	2 608	2 607
Taxes on financial and capital transactions	3 221	3 383	3 353	3 548	3 825	4 021	4 103	3 826	3 612
Sales taxes	197	245	259	263	354	252	271	307	275
Goods and services tax	10 211	10 130	10 125	10 413	10 562	10 712	10 770	11 101	11 196
Excise taxes	5 707	5 842	5 927	5 953	5 858	6 027	6 241	6 513	5 594
Taxes on international trade	1 253	1 239	1 213	1 214	1 401	1 405	1 478	1 659	1 565
Taxes on gambling	1 146	1 162	1 227	1 157	1 226	1 227	1 216	1 172	1 189
Taxes on insurance	917	941	957	861	950	1 034	1 097	1 065	996
Motor vehicle taxes	1 440	1 431	1 461	1 492	1 530	1 540	1 575	1 628	1 654
Other taxes	655	575	106	366	227	239	545	602	561
Total taxes	76 956	77 676	77 578	79 652	82 873	82 558	86 560	88 252	89 905

	2006-07				2007-08				Jun 07 to Jun 08
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
LEVELS									
Chain volume measures of GDP(a)									
Expenditure-GDP(E) (\$m)	245 334	248 167	251 414	254 249	256 461	258 032	259 483	260 667	..
Income-GDP(I) (\$m)	245 736	248 186	251 361	254 524	256 973	258 460	259 515	260 313	..
Production-GDP(P) (\$m)	246 332	249 010	251 578	253 960	256 435	258 888	261 012	262 637	..
Farm and non-farm GDP									
Non-farm GDP-chain volume(a) (\$m)	240 007	243 166	246 473	249 225	251 265	252 840	254 373	255 859	..
Non-farm GDP-current prices (\$m)	247 104	253 004	258 297	262 848	266 994	272 162	278 561	285 599	..
Non-farm GDP-implicit price deflator(b) (index)	103.0	104.0	104.8	105.5	106.3	107.6	109.5	111.6	..
Farm GDP-chain volume(a) (\$m)	5 767	5 258	4 950	4 994	5 330	5 585	5 599	5 396	..
Farm GDP-current prices (\$m)	5 911	5 630	5 444	5 545	5 928	6 266	6 338	6 199	..
Farm GDP-implicit price deflator(b) (index)	102.5	107.1	110.0	111.0	111.2	112.2	113.2	114.9	..
New private business investment(c)									
New private business investment-chain volume(a) (\$m)	37 928	38 588	np	np	np	np	np	np	..
New private business investment-current prices (\$m)	38 174	38 942	np	np	np	np	np	np	..
Inventories and sales									
Private non-farm inventory levels-chain volume(a) (\$m)	111 085	111 284	112 251	113 436	114 706	116 007	117 169	117 869	..
Private non-farm inventory levels-book values (\$m)	112 303	113 074	114 219	115 630	117 470	119 995	122 827	125 684	..
Domestic sales (\$m)	120 168	122 891	125 949	128 724	131 268	133 969	136 951	140 022	..
Total sales (\$m)	161 972	165 032	168 001	170 568	172 671	176 814	183 268	191 144	..
Private non-farm inventories to total sales (quotient)	0.693	0.685	0.680	0.678	0.680	0.679	0.670	0.658	..
Imports of merchandise goods (\$m)	43 193	43 944	44 485	44 925	45 794	47 673	49 933	52 007	..
Imports to domestic sales (quotient)	0.359	0.358	0.353	0.349	0.349	0.356	0.365	0.371	..
Income related measures									
Wages share of total factor income (%)	53.6	53.5	53.6	53.8	53.8	53.6	53.2	52.7	..
Profits share of total factor income (%)	26.9	27.2	27.2	26.9	26.6	26.7	27.2	27.8	..
Average compensation per employee (\$)	13 390	13 545	13 752	13 957	14 105	14 218	14 338	14 479	..
Non-farm compensation of employees (\$m)	119 695	122 255	125 112	127 799	130 031	132 044	134 137	136 348	..
Average non-farm compensation per employee (\$)	13 498	13 661	13 866	14 068	14 210	14 322	14 446	14 596	..
PERCENTAGE CHANGES (d)									
Chain volume measures of GDP(a)									
Expenditure-GDP(E) (%)	0.7	1.2	1.3	1.1	0.9	0.6	0.6	0.5	2.5
Income-GDP(I) (%)	0.7	1.0	1.3	1.3	1.0	0.6	0.4	0.3	2.3
Production-GDP(P) (%)	1.0	1.1	1.0	0.9	1.0	1.0	0.8	0.6	3.4
Farm and non-farm GDP									
Non-farm GDP-chain volume(a) (%)	1.0	1.3	1.4	1.1	0.8	0.6	0.6	0.6	2.7
Non-farm GDP-current prices (%)	2.2	2.4	2.1	1.8	1.6	1.9	2.4	2.5	8.7
Non-farm GDP-implicit price deflator(b) (%)	1.2	1.1	0.7	0.6	0.8	1.3	1.7	1.9	5.8
Farm GDP-chain volume(a) (%)	-7.4	-8.8	-5.9	0.9	6.7	4.8	0.2	-3.6	8.1
Farm GDP-current prices (%)	-4.4	-4.8	-3.3	1.9	6.9	5.7	1.1	-2.2	11.8
Farm GDP-implicit price deflator(b) (%)	3.2	4.5	2.7	1.0	0.2	0.9	0.9	1.5	3.5
New private business investment									
New private business investment-chain volume(a) (%)	0.2	1.7	np	np	np	np	np	np	np
New private business investment-current prices (%)	0.6	2.0	np	np	np	np	np	np	np
Income related measures									
Average compensation per employee (%)	0.8	1.2	1.5	1.5	1.1	0.8	0.8	1.0	3.7
Non-farm compensation of employees (%)	1.8	2.1	2.3	2.1	1.7	1.5	1.6	1.6	6.7
Average non-farm compensation per employee (%)	0.9	1.2	1.5	1.5	1.0	0.8	0.9	1.0	3.8

.. not applicable

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Reference year for chain volume measures is 2005-06.

(b) Reference year for implicit price deflators is 2005-06.

(c) For definitions see Glossary.

(d) Change on preceding quarter.

	2006-07				2007-08				Jun 07 to Jun 08
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
LEVELS									
Chain volume measures of GDP(a)									
Expenditure–GDP(E) (\$m)	245 544	247 413	252 251	253 993	256 565	258 023	259 575	260 607	..
Income–GDP(I) (\$m)	245 396	247 893	251 413	254 931	256 793	258 606	259 757	259 959	..
Production–GDP(P) (\$m)	245 999	249 194	252 177	253 117	256 795	258 846	261 382	262 363	..
Farm and non-farm GDP									
Non-farm GDP–chain volume(a) (\$m)	239 850	243 008	246 731	249 452	251 116	252 786	254 522	255 733	..
Non-farm GDP–current prices (\$m)	247 600	252 702	259 050	262 489	267 115	272 123	277 054	287 370	..
Non-farm GDP–implicit price deflator(b) (index)	103.2	104.0	105.0	105.2	106.4	107.6	108.9	112.4	..
Farm GDP–chain volume(a) (\$m)	5 783	5 138	5 191	4 534	5 574	5 678	5 687	5 215	..
Farm GDP–current prices (\$m)	5 790	5 735	5 516	5 222	6 038	6 436	6 430	5 986	..
Farm GDP–implicit price deflator(b) (index)	100.1	111.6	106.3	115.2	108.3	113.4	113.1	114.8	..
New private business investment(c)									
New private business investment–chain volume(a) (\$m)	37 662	38 407	41 045	42 360	43 144	43 694	44 764	46 557	..
New private business investment–current prices (\$m)	37 953	38 857	41 409	42 770	43 848	44 093	45 579	47 526	..
Inventories and sales									
Private non-farm inventory levels–chain volume(a) (\$m)	110 886	111 089	112 856	113 265	114 841	115 967	117 595	117 901	..
Private non-farm inventory levels–book values (\$m)	112 040	112 936	114 542	115 553	117 270	119 886	123 001	125 693	..
Domestic sales (\$m)	120 106	122 625	126 112	129 201	130 897	133 670	137 344	139 892	..
Total sales (\$m)	161 912	164 506	168 278	171 137	172 838	175 548	181 933	193 589	..
Private non-farm inventories to total sales (quotient)	0.692	0.687	0.681	0.675	0.678	0.683	0.676	0.649	..
Imports of merchandise goods (\$m)	42 696	44 177	44 606	45 042	45 453	47 232	50 548	52 027	..
Imports to domestic sales (quotient)	0.355	0.360	0.354	0.349	0.347	0.353	0.368	0.372	..
Income related measures									
Wages share of total factor income (%)	53.4	53.6	53.4	53.9	53.9	53.4	53.5	52.4	..
Profits share of total factor income (%)	27.1	27.1	27.4	26.9	26.5	26.8	26.7	28.5	..
Average compensation per employee (\$)	13 352	13 576	13 707	13 990	14 138	14 194	14 300	14 529	..
Non-farm compensation of employees (\$m)	119 472	122 378	124 885	128 118	130 162	131 743	134 129	136 545	..
Average non-farm compensation per employee (\$)	13 461	13 691	13 826	14 097	14 239	14 307	14 392	14 658	..
PERCENTAGE CHANGES (d)									
Chain volume measures of GDP(a)									
Expenditure–GDP(E) (%)	1.1	0.8	2.0	0.7	1.0	0.6	0.6	0.4	2.6
Income–GDP(I) (%)	0.4	1.0	1.4	1.4	0.7	0.7	0.4	0.1	2.0
Production–GDP(P) (%)	0.8	1.3	1.2	0.4	1.5	0.8	1.0	0.4	3.7
Farm and non-farm GDP									
Non-farm GDP–chain volume(a) (%)	1.0	1.3	1.5	1.1	0.7	0.7	0.7	0.5	2.5
Non-farm GDP–current prices (%)	2.8	2.1	2.5	1.3	1.8	1.9	1.8	3.7	9.5
Non-farm GDP–implicit price deflator(b) (%)	1.8	0.7	1.0	0.2	1.1	1.2	1.1	3.2	6.8
Farm GDP–chain volume(a) (%)	–7.1	–11.2	1.0	–12.7	22.9	1.9	0.2	–8.3	15.0
Farm GDP–current prices (%)	–7.3	–0.9	–3.8	–5.3	15.6	6.6	–0.1	–6.9	14.6
Farm GDP–implicit price deflator(b) (%)	–0.3	11.5	–4.8	8.4	–6.0	4.7	–0.3	1.5	–0.4
New private business investment									
New private business investment–chain volume(a) (%)	–0.9	2.0	6.9	3.2	1.9	1.3	2.4	4.0	9.9
New private business investment–current prices (%)	–0.1	2.4	6.6	3.3	2.5	0.6	3.4	4.3	11.1
Income related measures									
Average compensation per employee (%)	0.5	1.7	1.0	2.1	1.1	0.4	0.7	1.6	3.9
Non-farm compensation of employees (%)	1.5	2.4	2.0	2.6	1.6	1.2	1.8	1.8	6.6
Average non-farm compensation per employee (%)	0.6	1.7	1.0	2.0	1.0	0.5	0.6	1.8	4.0

.. not applicable

(c) For definitions see Glossary.

(a) Reference year for chain volume measures is 2005-06.

(d) Change on preceding quarter.

(b) Reference year for implicit price deflators is 2005-06.

	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National—defence	11 775	12 475	13 025	14 389	15 464	16 162	16 250	16 515	17 131
National—non-defence	44 398	44 729	46 102	46 939	48 548	51 591	52 462	54 748	56 607
Total national	55 987	57 065	58 999	61 294	64 016	67 749	68 712	71 262	73 739
State and local	88 746	90 696	92 842	95 343	98 791	101 181	104 427	106 958	110 516
Total general government	144 715	147 737	151 833	156 642	162 814	168 932	173 139	178 220	184 254
Households	439 067	454 934	468 585	484 668	510 944	533 642	547 460	569 516	591 873
Total final consumption expenditure	583 539	602 522	620 280	641 186	673 722	702 572	720 599	747 736	776 128
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	39 272	41 905	43 223	50 685	58 882	67 803	78 021	80 691	90 151
Net purchases of second hand assets	-1 070	-2 309	-2 597	-2 814	-3 098	-2 935	-3 649	-4 078	-3 676
Total machinery and equipment	38 320	39 584	40 596	47 850	55 769	64 872	74 372	76 612	86 474
Non-dwelling construction									
New building	23 864	19 181	18 573	23 961	25 979	27 148	30 299	32 901	36 416
New engineering construction	12 270	9 069	12 860	16 186	16 938	19 561	25 682	30 007	33 224
Net purchases of second hand assets	3 890	1 156	168	755	-606	-915	-613	-1 228	-621
Total non-dwelling construction	40 110	29 294	31 595	40 877	42 247	45 784	55 368	61 680	69 019
Livestock	2 097	2 153	2 238	1 186	2 674	2 773	2 816	1 995	2 195
Intangible fixed assets									
Computer software	5 346	6 332	6 569	7 394	7 862	8 344	8 793	9 574	10 729
Mineral and petroleum exploration	1 606	1 931	1 699	1 859	1 821	2 213	2 503	3 729	4 823
Artistic originals	352	401	414	432	451	502	536	577	621
Total intangible fixed assets	7 246	8 592	8 679	9 699	10 174	11 072	11 832	13 881	16 173
Total private business investment	84 934	79 988	83 064	98 472	110 703	124 611	144 388	154 167	173 861
Dwellings									
New and used dwellings	32 166	24 107	29 957	34 477	34 920	34 377	32 516	32 591	32 876
Alterations and additions	25 688	20 623	23 753	27 283	28 760	28 775	27 946	29 334	29 999
Total dwellings	57 847	44 730	53 700	61 748	63 677	63 152	60 462	61 925	62 875
Ownership transfer costs	15 786	14 414	17 957	18 858	18 734	15 619	15 972	15 831	15 902
Total private gross fixed capital formation	155 977	138 660	152 277	177 118	192 040	203 083	220 823	231 923	252 638
Public gross fixed capital formation									
Public corporations									
Commonwealth	4 728	2 965	2 938	2 406	3 015	3 564	4 272	2 241	962
State and local	4 775	6 277	7 653	8 968	9 648	10 718	12 670	15 092	17 950
Total public corporations	9 809	9 345	10 650	11 344	12 654	14 280	16 942	17 333	18 912
General government									
National—defence	1 363	1 115	1 001	1 515	1 784	1 593	1 688	3 304	2 335
National—non-defence	1 680	1 755	2 324	2 706	3 011	3 145	3 895	3 602	4 550
Total national	3 086	2 888	3 308	4 227	4 805	4 742	5 583	6 907	6 885
State and local	15 165	15 699	16 357	15 806	16 208	17 584	17 416	19 695	21 373
Total general government	17 983	18 225	19 364	19 966	21 018	22 295	22 999	26 601	28 258
Total public gross fixed capital formation	27 664	27 424	29 878	31 180	33 557	36 481	39 941	43 935	47 169
Total gross fixed capital formation	183 581	166 106	182 180	208 329	225 635	239 570	260 763	275 858	299 807
Domestic final demand	767 219	768 281	802 330	849 622	899 432	942 202	981 360	1 023 594	1 075 935
Changes in inventories									
Private non-farm	2 508	2 834	-136	1 175	6 095	5 665	-386	1 291	4 543
Farm	284	330	287	-222	161	204	650	-105	600
Public authorities	-189	-964	25	-125	-377	-68	348	24	-881
Total changes in inventories	2 642	2 362	156	867	5 924	5 825	612	1 211	4 260
Gross national expenditure	766 468	768 123	801 317	849 482	903 763	945 839	981 972	1 024 805	1 080 195
Exports of goods and services	172 013	185 032	183 266	182 460	186 356	192 045	196 274	203 596	211 913
less Imports of goods and services	136 527	135 154	137 128	155 058	175 280	196 568	210 794	229 490	257 417
Statistical discrepancy (E)	—	—	—	—	—	—	—	776	2 336
Gross domestic product	804 949	820 558	851 465	878 305	913 666	939 692	967 454	999 687	1 037 027

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2005-06.

	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National—defence	10 664	11 785	12 542	13 880	14 664	15 223	16 250	17 132	18 418
National—non-defence	36 271	37 961	39 734	41 580	44 284	50 007	52 462	57 212	61 675
Total national	46 935	49 746	52 276	55 460	58 949	65 230	68 712	74 344	80 092
State and local	70 430	75 438	79 953	85 628	91 429	97 269	104 427	111 804	119 850
Total general government	117 365	125 184	132 230	141 088	150 378	162 499	173 139	186 148	199 942
Households	378 950	409 901	433 649	461 031	492 681	521 026	547 460	584 873	626 782
<i>Total final consumption expenditure</i>	496 315	535 085	565 879	602 119	643 059	683 525	720 599	771 021	826 724
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	47 014	50 834	52 317	58 420	62 006	68 917	78 021	78 549	84 455
Net purchases of second hand assets	-1 426	-3 008	-3 322	-3 429	-3 367	-3 034	-3 649	-3 969	-3 445
Total machinery and equipment	45 588	47 826	48 995	54 991	58 639	65 883	74 372	74 580	81 010
Non-dwelling construction									
New building	17 378	14 216	14 011	18 708	22 144	25 457	30 299	34 601	40 850
New engineering construction	9 491	7 220	10 537	13 781	15 185	18 459	25 682	32 440	37 323
Net purchases of second hand assets	3 139	947	132	614	-525	-858	-613	-1 286	-698
Total non-dwelling construction	30 008	22 383	24 680	33 103	36 804	43 058	55 368	65 755	77 475
Livestock	1 559	2 047	2 543	1 357	2 940	2 497	2 816	1 869	2 419
Intangible fixed assets									
Computer software	6 727	7 911	7 989	8 524	8 575	8 695	8 793	9 247	9 913
Mineral and petroleum exploration	1 377	1 708	1 523	1 728	1 731	2 074	2 503	3 940	5 496
Artistic originals	316	366	386	409	441	485	536	601	670
Total intangible fixed assets	8 421	9 985	9 898	10 661	10 747	11 254	11 832	13 788	16 079
Total private business investment	85 575	82 241	86 116	100 111	109 130	122 693	144 388	155 992	176 983
Dwellings									
New and used dwellings	22 664	19 107	23 859	28 556	31 456	32 718	32 516	33 882	36 001
Alterations and additions	18 212	16 500	19 185	22 920	26 196	27 416	27 946	30 165	32 401
Total dwellings	40 876	35 607	43 044	51 476	57 652	60 134	60 462	64 047	68 402
Ownership transfer costs	8 869	8 595	11 992	14 006	16 278	14 558	15 972	17 973	19 187
<i>Total private gross fixed capital formation</i>	135 321	126 442	141 153	165 594	183 059	197 385	220 823	238 012	264 572
Public gross fixed capital formation									
Public corporations									
Commonwealth	4 751	3 049	3 060	2 385	2 957	3 653	4 272	2 343	1 009
State and local	4 278	5 714	7 066	8 302	9 000	10 385	12 668	16 430	19 504
Total public corporations	9 029	8 763	10 126	10 687	11 957	14 037	16 940	18 773	20 513
General government									
National—defence	1 652	1 349	1 186	1 636	1 760	1 522	1 688	3 075	2 090
National—non-defence	1 780	1 870	2 469	2 714	2 847	2 947	3 895	3 589	4 602
Total national	3 432	3 220	3 655	4 350	4 608	4 469	5 583	6 663	6 692
State and local	12 307	13 049	13 898	13 450	14 136	15 848	17 416	20 337	22 868
Total general government	15 739	16 268	17 553	17 800	18 744	20 316	22 999	27 000	29 560
<i>Total public gross fixed capital formation</i>	24 768	25 031	27 679	28 488	30 700	34 354	39 939	45 774	50 073
<i>Total gross fixed capital formation</i>	160 089	151 474	168 832	194 081	213 760	231 739	260 761	283 786	314 645
<i>Domestic final demand</i>	656 404	686 559	734 711	796 200	856 818	915 264	981 360	1 054 807	1 141 369
Changes in inventories									
Private non-farm	1 677	1 386	-223	1 937	6 204	4 761	-386	2 921	4 626
Farm	62	244	176	-407	138	303	650	-325	836
Public authorities	-135	-768	22	-111	-306	-64	348	56	-891
Total changes in inventories	1 604	862	-25	1 419	6 036	5 000	612	2 652	4 571
<i>Gross national expenditure</i>	658 008	687 421	734 686	797 619	862 854	920 264	981 972	1 057 459	1 145 940
Exports of goods and services	128 435	156 163	156 102	151 790	147 219	167 562	196 274	215 647	235 110
less Imports of goods and services	141 389	154 325	155 078	167 736	168 714	190 188	210 794	227 808	253 018
Statistical discrepancy (E)	—	—	—	—	—	—	—	765	2 411
Gross domestic product	645 058	689 262	735 714	781 675	841 351	897 642	967 454	1 046 063	1 130 443

— nil or rounded to zero (including null cells)

	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Compensation of employees									
Wages and salaries	287 905	305 167	319 863	336 078	357 004	383 860	412 802	443 997	477 887
Employers' social contributions(a)	31 180	34 134	36 232	39 433	43 119	47 257	51 708	55 668	59 729
<i>Total compensation of employees</i>	<i>319 085</i>	<i>339 301</i>	<i>356 095</i>	<i>375 511</i>	<i>400 123</i>	<i>431 117</i>	<i>464 510</i>	<i>499 665</i>	<i>537 616</i>
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	102 635	108 886	117 207	129 647	142 661	156 485	178 182	203 861	224 549
Public non-financial corporations	18 345	18 726	19 053	19 079	20 874	20 950	20 655	17 570	16 079
<i>Total non-financial corporations</i>	<i>120 980</i>	<i>127 612</i>	<i>136 260</i>	<i>148 726</i>	<i>163 535</i>	<i>177 435</i>	<i>198 837</i>	<i>221 431</i>	<i>240 628</i>
Financial corporations	13 677	17 263	21 249	23 155	24 919	26 580	28 266	31 047	32 808
<i>Total corporations</i>	<i>134 657</i>	<i>144 875</i>	<i>157 509</i>	<i>171 881</i>	<i>188 454</i>	<i>204 015</i>	<i>227 103</i>	<i>252 478</i>	<i>273 436</i>
General government	12 101	12 933	13 432	14 100	14 661	15 646	16 770	17 881	19 108
Dwellings owned by persons	49 959	52 646	55 643	57 722	60 962	64 805	68 545	74 775	83 214
<i>Total gross operating surplus</i>	<i>196 717</i>	<i>210 454</i>	<i>226 584</i>	<i>243 703</i>	<i>264 077</i>	<i>284 466</i>	<i>312 418</i>	<i>345 134</i>	<i>375 758</i>
Gross mixed income	57 911	58 754	68 835	69 701	78 359	80 260	83 066	87 065	94 905
<i>Total factor income</i>	<i>573 713</i>	<i>608 510</i>	<i>651 514</i>	<i>688 915</i>	<i>742 559</i>	<i>795 843</i>	<i>859 994</i>	<i>931 864</i>	<i>1 008 279</i>
Taxes less subsidies on production and imports	71 344	80 750	84 204	92 762	98 791	101 800	107 458	114 186	121 784
Statistical discrepancy (I)	—	—	—	—	—	—	—	13	380
Gross domestic product	645 058	689 262	735 714	781 675	841 351	897 642	967 454	1 046 063	1 130 443

— nil or rounded to zero (including null cells)

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

	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	22 306	23 206	24 029	17 856	23 322	24 344	25 078	20 248	21 748
Forestry and fishing	2 067	2 153	2 146	2 141	2 312	2 347	2 379	2 338	2 266
Total	24 349	25 335	26 134	19 996	25 636	26 692	27 457	22 586	24 014
B Mining									
Mining (excluding services to mining)	56 099	59 877	59 747	59 122	57 319	59 688	60 401	64 931	64 956
Services to mining	3 504	4 049	4 164	4 440	4 179	4 521	4 527	4 980	5 527
Total	59 180	63 691	63 733	63 540	61 414	64 223	64 928	69 910	70 483
C Manufacturing									
Food, beverage and tobacco	18 158	18 961	18 865	19 054	19 023	19 195	19 055	19 228	19 159
Textile, clothing, footwear	5 659	5 265	4 616	4 252	3 927	3 195	2 979	2 932	2 805
Wood and paper products	6 577	6 439	6 712	6 843	6 817	6 870	6 601	6 443	6 177
Printing, publishing and recorded media	9 454	9 946	10 122	10 370	10 684	10 419	10 221	10 463	10 771
Petroleum, coal, chemical, etc.	14 108	14 431	14 567	15 397	14 717	14 717	14 117	13 935	14 234
Non-metallic mineral products	3 549	3 615	3 848	4 175	4 317	4 529	5 048	5 156	5 385
Metal products	16 478	16 395	17 625	18 256	18 290	17 770	17 591	19 437	21 695
Machinery and equipment	15 902	16 615	16 652	17 829	18 750	18 851	19 692	19 644	20 192
Other manufacturing	3 629	3 784	4 146	4 365	4 654	4 283	3 869	3 867	4 311
Total	92 398	94 474	96 481	99 999	100 909	99 688	99 173	101 104	104 730
D Electricity, gas and water supply									
Electricity	12 289	12 443	12 382	12 490	12 795	12 969	13 434	13 471	13 828
Gas	1 383	1 427	1 438	1 469	1 503	1 475	1 501	1 590	1 640
Water supply, sewerage and drainage services	7 595	7 724	7 586	7 641	7 393	7 407	7 147	6 759	6 360
Total	21 122	21 447	21 285	21 476	21 621	21 792	22 082	21 820	21 829
E Construction	46 160	39 628	44 362	51 654	55 074	57 698	62 474	65 802	70 248
F Wholesale trade	37 719	37 565	38 566	40 401	42 339	43 796	45 073	45 974	47 269
G Retail trade	44 047	44 845	47 182	49 368	51 930	54 186	54 728	56 806	59 459
H Accommodation, cafes and restaurants	16 594	17 287	17 279	17 860	18 607	19 520	20 092	20 504	20 518
I Transport and storage									
Road	10 992	11 318	11 960	12 805	13 692	14 518	15 239	16 880	17 988
Air and space	4 050	4 373	4 106	4 649	4 929	5 436	5 738	6 229	6 427
Rail, pipeline and other transport	4 803	4 877	5 195	5 695	5 883	6 066	6 206	6 168	6 465
Transport services and storage(c)	13 792	14 490	15 098	15 683	15 829	16 488	16 449	17 015	18 191
Total	33 521	34 959	36 238	38 766	40 288	42 480	43 632	46 293	49 071
J Communication services	17 884	18 030	18 574	20 121	21 145	21 855	23 453	25 846	27 744
K Finance and insurance	56 137	56 860	58 714	59 952	63 240	65 778	69 182	75 224	78 754
L Property and business services(d)	90 070	96 203	101 086	104 561	108 327	109 446	112 705	115 883	122 376
M Government administration and defence	33 434	34 197	35 664	35 237	35 792	37 050	37 822	39 762	39 801
N Education	37 774	38 413	39 085	39 712	40 149	40 634	41 138	41 755	42 424
O Health and community services	43 454	45 477	47 952	50 022	52 123	54 151	56 868	58 221	61 348
P Cultural and recreational services	10 981	11 751	11 811	12 254	12 960	13 707	14 091	14 976	15 513
Q Personal and other services	14 736	15 625	16 255	16 594	16 816	17 032	17 713	18 496	20 154
.. Ownership of dwellings	59 734	62 017	64 402	66 953	69 710	72 598	75 348	77 831	80 490
Gross value added at basic prices	736 948	754 032	781 894	804 849	837 757	861 775	887 959	918 793	956 225
Taxes less subsidies on products	68 213	66 616	69 613	73 393	75 883	77 903	79 495	81 723	83 346
Statistical discrepancy (P)	—	—	—	—	—	—	—	-829	-2 544
Gross domestic product	804 949	820 558	851 465	878 305	913 666	939 692	967 454	999 687	1 037 027

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2005-06.

(c) Includes water transport.

(d) Excludes ownership of dwellings.

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

	2005-06	2006-07				2007-08		
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
Final consumption expenditure								
General government	-0.1	0.2	—	0.1	—	—	-0.2	0.2
Households	—	—	—	0.1	-0.2	-0.2	-0.1	-0.1
<i>Total final consumption expenditure</i>	—	—	—	0.1	-0.1	-0.1	-0.1	—
Private gross fixed capital formation								
Private business investment								
Machinery and equipment	—	1.0	0.5	—	-0.6	2.8	—	1.2
Non-dwelling construction	-0.1	-0.1	0.3	-0.2	-0.1	-0.3	0.7	0.6
Livestock	—	-3.5	—	—	—	1.9	—	—
Intangible fixed assets	-0.3	-0.2	0.1	0.2	0.2	—	0.8	—
<i>Total private business investment</i>	-0.1	0.4	0.3	-0.1	-0.3	1.3	0.4	0.8
Dwellings	-0.4	0.2	—	0.3	-0.7	0.3	0.6	0.6
Ownership transfer costs	0.4	-0.2	0.2	-0.5	0.7	-0.2	0.2	-0.6
<i>Total private gross fixed capital formation</i>	-0.2	0.3	0.3	—	-0.4	0.9	0.5	0.6
Public gross fixed capital formation								
Public corporations	-0.8	0.9	-2.3	4.3	-5.7	4.6	-0.7	1.9
General government	-0.9	2.8	-2.8	0.1	0.8	-1.6	1.5	-0.7
<i>Total public gross fixed capital formation</i>	-0.9	2.0	-2.6	1.7	-1.7	0.7	0.5	0.3
<i>Total gross fixed capital formation</i>	-0.3	0.5	-0.2	0.3	-0.5	0.8	0.5	0.6
<i>Domestic final demand</i>	-0.1	0.1	—	0.1	-0.2	0.2	0.1	0.2
<i>Gross national expenditure</i>	-0.2	0.2	-0.2	0.3	-0.5	0.2	0.1	0.3
Exports of goods and services	-0.6	0.3	0.1	0.3	-0.7	0.1	—	1.4
less Imports of goods and services	-0.1	—	—	0.2	-0.1	0.3	-0.2	0.8
Gross domestic product	-0.1	0.1	-0.1	0.2	-0.3	-0.1	—	0.1

— nil or rounded to zero (including null cells)

(b) Change on preceding quarter.

(a) Reference year for chain volume measures is 2005-06.

	2005-06	2006-07				2007-08		
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
EXPENDITURE ON GDP								
Final consumption expenditure								
General government	-57	134	-81	168	-17	-432	-495	-186
Households	1	66	115	246	-126	-195	-353	-261
<i>Total final consumption expenditure</i>	-56	200	34	414	-142	-627	-848	-446
Private gross fixed capital formation								
Private business investment								
Machinery and equipment	20	199	276	274	175	695	703	926
Non-dwelling construction	-20	-32	21	-3	9	-16	165	298
Livestock	—	-21	-21	-21	-21	-1	-1	-1
Intangible fixed assets	1	-4	—	5	—	-10	8	3
<i>Total private business investment</i>	2	142	275	254	162	668	873	1 226
Dwellings	-26	11	9	47	-69	-9	94	204
Ownership transfer costs	8	-1	6	-17	12	-2	8	-20
<i>Total private gross fixed capital formation</i>	-17	153	291	284	104	658	976	1 409
Public gross fixed capital formation								
Public corporations	-9	35	-68	158	-90	145	102	200
General government	-57	100	-40	-24	50	-61	44	9
<i>Total public gross fixed capital formation</i>	-66	135	-106	135	-40	84	146	208
<i>Total gross fixed capital formation</i>	-84	288	184	419	63	742	1 123	1 618
<i>Domestic final demand</i>	-139	488	217	833	-79	115	273	1 170
Changes in inventories	-316	145	-174	-37	-847	-430	-292	212
<i>Gross national expenditure</i>	-455	633	45	796	-926	-316	-18	1 383
Exports of goods and services	-182	15	64	189	-230	38	83	1 079
less Imports of goods and services	-22	-11	-40	79	-37	82	-86	373
Statistical discrepancy (E)	213	-492	-378	-445	358	-439	-834	-1 923
Gross domestic product	-402	167	-231	463	-762	-798	-682	166
INCOME FROM GDP								
Compensation of employees	-65	-405	-197	-306	-455	-747	-504	-240
Gross operating surplus								
Private non-financial corporations	-274	148	34	120	-357	-115	-286	60
Public non-financial corporations	-28	-382	-237	351	345	314	383	178
Financial corporations	-317	-304	-214	-476	-792	-1 017	-1 300	-1 557
General government	—	—	—	—	—	—	—	—
Dwellings owned by persons	—	—	—	—	—	4	5	-8
<i>Total gross operating surplus</i>	-618	-541	-415	-5	-806	-816	-1 199	-1 327
Gross mixed income	65	123	143	-5	-30	-117	-147	18
<i>Total factor income</i>	-617	-823	-471	-316	-1 290	-1 679	-1 850	-1 549
Taxes less subsidies on production and imports	-93	-178	-597	216	1 097	500	434	144
Statistical discrepancy (I)	309	1 166	837	563	-568	380	735	1 572
Gross domestic product	-402	167	-231	463	-762	-798	-682	166

— nil or rounded to zero (including null cells)

INDUSTRY GROSS VALUE ADDED(a), Chain volume measures(b)—Revisions to percentage changes(c): **Seasonally adjusted**

		2005-06	2006-07				2007-08		
		Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
A	Agriculture, forestry and fishing	—	0.3	0.4	-0.3	-2.0	2.6	0.2	2.4
B	Mining	-0.1	0.2	-0.4	0.4	-0.3	0.3	0.7	-0.9
C	Manufacturing	-0.6	0.3	—	0.4	-0.8	0.4	—	0.9
D	Electricity, gas and water supply	0.4	-0.3	-0.1	—	0.5	-0.5	-0.2	0.1
E	Construction	-2.2	-0.8	-0.7	0.8	-0.3	1.5	2.5	-1.2
F	Wholesale trade	-0.1	0.1	-0.1	0.2	-0.2	0.1	-0.1	0.5
G	Retail trade	0.1	0.1	—	-0.2	-0.1	—	-0.1	-0.1
H	Accommodation, cafes and restaurants	0.1	-0.1	0.1	-0.2	0.2	-0.2	-0.5	-0.3
I	Transport and storage	-0.2	0.1	—	0.3	-0.5	0.3	-0.1	0.5
J	Communication services	0.2	-0.2	-0.1	—	0.4	-0.3	-0.1	0.1
K	Finance and insurance	1.2	0.3	-0.4	-0.9	-2.7	-2.8	-3.9	-1.5
L	Property and business services(d)	-0.3	0.1	-0.4	0.5	-0.5	0.2	—	0.6
M	Government administration and defence	0.3	-0.1	0.1	-0.3	0.4	-0.2	-0.1	-0.3
N	Education	—	—	—	—	—	—	—	—
O	Health and community services	—	—	—	—	—	-1.2	2.1	0.8
P	Cultural and recreational services	—	—	-0.1	—	—	0.1	—	1.1
Q	Personal and other services	0.1	1.8	0.1	1.0	-0.5	0.8	0.3	0.2
..	Ownership of dwellings	—	—	—	—	—	—	—	—
	<i>Gross value added at basic prices</i>	-0.2	0.1	-0.2	0.1	-0.5	—	—	0.1
	Taxes less subsidies on products	0.5	-0.1	0.3	0.1	0.3	-0.4	-0.2	-1.0
	Gross domestic product	-0.1	0.1	-0.1	0.2	-0.3	-0.1	—	0.1

— nil or rounded to zero (including null cells)

(a) At basic prices

(b) Reference year for chain volume measures is 2005-06

(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) website <<http://www.abs.gov.au>>.

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 *Australian National Accounts: Concepts, Sources and Methods, 2000* (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 7368 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, except for estimates released in the June quarter where discrepancies will exist for the latest two complete financial years.
- 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).

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS

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

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

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

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

30 Current publications and other products released by the ABS are available from the *Statistics Page*. The ABS also issues a daily *Release Advice* on the web site which details products to be released in the week ahead. 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	Trend, seasonally adjusted and original data for key aggregates including percentage changes and indexes.
2. Expenditure on Gross Domestic Product (GDP), 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), Current prices	Trend, seasonally adjusted and original data for expenditure on GDP including revisions (seasonally adjusted).
4. Expenditure on Gross Domestic Product (GDP), Chain price indexes	Original and percentage changes (original).
5. Expenditure on Gross Domestic Product (GDP), Implicit price deflators	Seasonally adjusted and percentage changes (seasonally adjusted).
6. Gross Value Added by Industry, 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), Current prices	Trend, seasonally adjusted and original Income from GDP.
8. Household Final Consumption Expenditure (HFCE)	Volume and current price data (trend , seasonally adjusted & original).
9. Changes in Inventories	Volume and current price data (trend , seasonally adjusted & original).
10. Agricultural Income, Current prices	Trend, seasonally adjusted and original.
11. National Income Account, Current prices	Trend, seasonally adjusted and original.
12. National Capital Account, Current prices	Trend, seasonally adjusted and original.
13. External Account, Current prices	Trend, seasonally adjusted and original.
14. Household Income Account, Current prices	Trend, seasonally adjusted and original.
15. General Government Income Account, Current prices	Trend, seasonally adjusted and original.
16. National General Government Income Account, Current prices	Original.
17. State and Local General Government Income Account, Current prices	Original.
18. Taxes, Current prices	Trend, seasonally adjusted and original.
19. Social Assistance Benefits Payments, Current prices	Original.
20. Selected Analytical Series	Trend, seasonally adjusted and original.

APPENDIX LIST OF ELECTRONIC TABLES *continued*

<i>Table</i>	<i>Type of data</i>
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).
30. Key Aggregates and analytical series, Annual	Annual
31. Income from GDP and Changes in Inventories, Annual	Annual
32. Expenditure on Gross Domestic Product (GDP), Chain volume measures and Current prices, Annual	Annual volume and current price data with chain price indexes and IPD's.
33. Industry Gross Value Added, Chain volume measures, Annual	Annual volume measures.
34. National Income Account, Current prices, Annual	Annual current price data.
35. National Capital Account, Current prices, Annual	Annual current price data.
36. External Account, Current prices, Annual	Annual current price data.
37. Indexes of Industrial Production	Annual and quarterly indexes.
38. Unit Labour Costs	Trend, seasonally adjusted and original indexes.

GLOSSARY

Agricultural income	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.
Average compensation per employee	Calculated as total compensation of employees divided by the number of wage and salary earners from the monthly Labour Force Survey.
Basic price	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.
Chain price indexes	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.
Chain volume measures	<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>
Changes in inventories held by enterprises and general government	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.
Compensation of employees	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*

Compensation of employees <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).
Consumption of fixed capital	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.
Contributions to growth in GDP	<p>Calculated as:</p> $\frac{A(t) - A(t-1)}{GDP(t-1)} \times 100$ <p>where</p> <p style="margin-left: 40px;">$A(t)$ — value of aggregate A in quarter under consideration</p> <p style="margin-left: 40px;">$A(t-1)$ — value of aggregate A in previous quarter</p> <p style="margin-left: 40px;">$GDP(t-1)$ — 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>
Current prices	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.
Domestic sales	See <i>Imports to domestic sales ratio</i> .
Farm GDP	Gross agricultural product at market prices. It is equivalent to gross value added of agriculture at basic prices plus taxes less subsidies on products.
Gross disposable income – households	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.
Gross domestic product (GDP)	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.
GDP per capita	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.
Gross domestic product per hour worked	<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>
Gross national income (GNI)	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).

GLOSSARY *continued*

Gross operating surplus	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 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.
Gross value added	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.
Hours worked	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.
Household saving ratio	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.
Implicit price deflator	<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>
Imports to domestic sales ratio	<p>The numerator – imports – refers to imports of merchandise goods. The denominator – domestic sales – is defined as:</p> <ul style="list-style-type: none"> ■ household final consumption expenditure on goods ■ plus private gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment ■ plus public gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment. <p>This ratio is calculated using current price estimates.</p>
Labour productivity	See <i>Gross domestic product per hour worked</i> .
Market sector	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.

GLOSSARY *continued*

National saving	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.
National saving ratio	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.
Net domestic product	Calculated as GDP less consumption of fixed capital.
Net lending to non-residents	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.
Non-farm GDP	Gross domestic product less farm GDP.
Private business investment	<p>Defined as:</p> <ul style="list-style-type: none"> ■ non-dwelling construction ■ plus machinery and equipment ■ plus livestock ■ plus intangible fixed assets. <p>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.</p>
Private non-farm inventories to total sales ratio	<p>The denominator – total sales – is defined as:</p> <ul style="list-style-type: none"> ■ household final consumption expenditure on goods ■ plus private gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment ■ plus public gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment ■ plus exports of goods. <p>This ratio is calculated using current price estimates.</p>
Purchasers' price	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.
Real gross national income	Calculated by adjusting real gross domestic income for the real impact of primary income flows (property income and labour income) to and from overseas.
Real gross domestic income	<p>Calculated by:</p> <ul style="list-style-type: none"> ■ taking the volume measure of gross national expenditure (GNE) ■ adding exports of goods and services at current prices deflated by the implicit price deflator for imports of goods and services ■ deducting the volume measure of imports of goods and services ■ adding the current price statistical discrepancy for GDP(E) deflated by the implicit price deflator for GDP. <p>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.</p>
Real net national disposable income	<p>Calculated by:</p> <ul style="list-style-type: none"> ■ taking real gross domestic income ■ deducting real incomes payable to the rest of the world ■ adding real incomes receivable from the rest of the world ■ deducting the volume measure of consumption of fixed capital.

GLOSSARY *continued*

Real net national disposable income <i>continued</i>	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.
Statistical discrepancy (I), (E) and (P)	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.
Subsidies on products	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.
Taxes on products	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.
Terms of trade	Calculated by dividing the export implicit price deflator by the import implicit price deflator and multiplying by 100.
Total sales	See <i>Private non-farm inventories to total sales ratio</i> .
Wages and salaries	Consist of amounts payable in cash including the value of any social contributions, income taxes, fringe benefits tax, etc., payable by the employee 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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