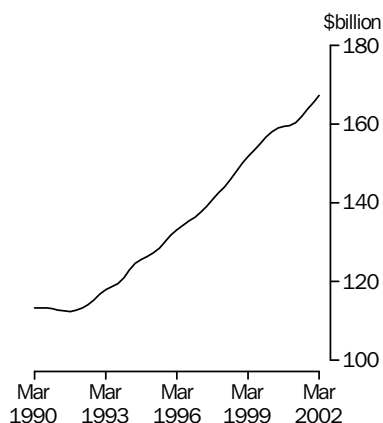


NATIONAL INCOME, EXPENDITURE AND PRODUCT

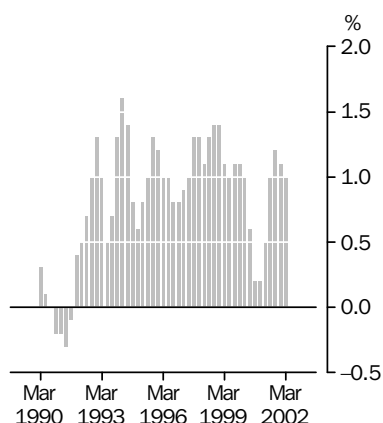
AUSTRALIAN
NATIONAL
ACCOUNTS

EMBARGO: 11.30AM (CANBERRA TIME) WED 5 JUN 2002

GDP—TREND,
Chain Volume Measure



GDP—TREND,
Chain Volume Measure, qtrly change



KEY FIGURES

	% change Dec qtr 01 to Mar qtr 02	% change Mar qtr 01 to Mar qtr 02
GDP (Chain volume measure)		
Trend	1.0	4.2
Seasonally adjusted	0.9	4.2
Final consumption expenditure (Chain volume measure)		
Trend	1.0	3.6
Seasonally adjusted	1.3	3.4
Gross fixed capital formation (Chain volume measure)		
Trend	2.2	11.7
Seasonally adjusted	-2.4	8.9
GDP chain price index		
Original	1.2	2.6
Terms of trade		
Seasonally adjusted	1.8	2.5
Real gross domestic income		
Trend	1.1	4.3
Seasonally adjusted	1.2	4.4

NOTE:
2 Feature articles
See pages 13 & 17

KEY POINTS

TREND ESTIMATES

- In volume terms, GDP increased by 1.0% in the March quarter, GDP per capita grew by 0.7%, GDP per hour worked in the market sector grew by 0.8% and real gross domestic income grew by 1.1%.

SEASONALLY ADJUSTED ESTIMATES

- In volume terms, GDP increased by 0.9% in the March quarter.
- On the expenditure side the rise in GDP was driven by growth in household final consumption expenditure and exports of goods and services (both contributing 0.8 percentage points) and changes in private non-farm inventories (0.7 percentage points). These positive contributions were offset by negative contributions from public gross fixed capital formation (-0.8 percentage points), imports of goods and services (-0.4 percentage points) and private gross fixed capital formation on machinery and equipment (-0.3 percentage points).
- On the production side the major industry contributing to the growth in GDP was agriculture, forestry and fishing (0.2 percentage points). A range of industries contributed 0.1 percentage point including manufacturing, wholesale trade, retail trade, communication services and transport and storage.

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

NOTES

FORTHCOMING ISSUES

ISSUE (Quarter)

RELEASE DATE

June 2002

4 September 2002

September 2002

4 December 2002

.....

FEATURE ARTICLES

Two feature articles have been included in this issue, entitled 'A New Strategy for Annual Benchmarking of the National Accounts' starting on page 13 and 'Real Gross State Domestic Income' starting on page 17.

REVISIONS IN THIS ISSUE

Revisions have been made to a number of aggregates in this issue due to the availability of more complete data. The net effect of the revisions to the December quarter 2001 estimate of seasonally adjusted GDP (in chain volume terms) has been to reduce growth by 0.1 percentage points. The estimates of compensation of employees for recent quarters include adjustments to the source data that have been made to achieve greater coherence with other data in the national accounts and other ABS survey data.

Recent examination of the historical time series has identified residual seasonality in seasonally adjusted estimates of GDP and some of its components for the period prior to 1985–86. Much of the residual seasonality was due to problems in the seasonal adjustment of changes in inventories and farm income. Revisions have been made to correct these deficiencies and so improve the seasonally adjusted and trend measures of these components and their aggregates, including GDP in chain volume terms. Further work is to be undertaken to ensure the integrity of the historical time series.

CHANGES IN THIS ISSUE

Starting in this quarter, estimates of private sector compensation of employees and gross value added estimates for property and business services are being derived using data from the Quarterly Economic Activity Survey. The former data source, the Survey of Employment and Earnings, has been discontinued for the private sector. A feature article describing the changes to compensation of employees was included in the December quarter 2001 release of this publication and a summary of this article is included in this issue starting on page 11.

.....

ABBREVIATIONS

ABS	Australian Bureau of Statistics
ANZSIC	Australian and New Zealand Standard Industrial Classification
GDP	gross domestic product
GFCF	gross fixed capital formation
GOS	gross operating surplus
IPD	implicit price deflator

R.W. Edwards

Acting Australian Statistician

MAIN FEATURES EXPENDITURE CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Dec 01 to Mar 02	Annual % change Mar 01 to Mar 02	% points contribution to growth in GDP Dec 01 to Mar 02	Quarterly % change Dec 01 to Mar 02	Annual % change Mar 01 to Mar 02	% points contribution to growth in GDP Dec 01 to Mar 02
Final consumption expenditure						
General government	0.6	1.8	0.1	0.8	1.2	0.1
Households	1.2	4.1	0.7	1.4	4.0	0.8
Gross fixed capital formation						
Private						
Dwellings	5.9	30.9	0.3	4.3	27.8	0.2
Business investment	2.7	6.4	0.3	-0.8	3.4	-0.1
Ownership transfer costs	4.2	29.2	0.1	5.4	28.0	0.1
Public	-3.0	2.2	-0.1	-17.0	-2.3	-0.8
Changes in inventories						
Private non-farm	..	..	0.1	..	..	0.7
Farm and public authority	..	..	0.1	..	..	-0.2
Gross national expenditure	1.5	5.2	1.5	0.9	5.4	0.9
Exports of goods and services	-0.2	-1.4	—	4.0	0.1	0.8
Imports of goods and services	2.1	3.0	-0.4	2.2	3.8	-0.4
Statistical discrepancy (E)	..	..	—	..	..	-0.4
Gross domestic product	1.0	4.2	1.0	0.9	4.2	0.9

.. not applicable

— nil or rounded to zero (including null cells)

MARCH QUARTER

Summary Comment

FINAL CONSUMPTION EXPENDITURE

- Household consumption grew by 1.2% in trend terms (up 1.4% seasonally adjusted). The strongest trend growth rates were recorded for purchase of vehicles, up 3.3% (up 6.8% seasonally adjusted), and alcoholic beverages, up 2.8% (up 4.1% seasonally adjusted). There was a decline in transport services of 2.0% (down 1.7% seasonally adjusted). Government consumption grew by 0.6% in trend terms (up 0.8% seasonally adjusted). In seasonally adjusted terms, State and local was the largest contributor to growth in government consumption (up 1.1%).

PRIVATE GROSS FIXED CAPITAL FORMATION

- Trend private GFCF rose by 3.5% (up 1.2% seasonally adjusted). The major contributor to the trend increase was total dwellings, which rose for the fourth consecutive quarter, up by 5.9% (up 4.3% seasonally adjusted). Total machinery and equipment and total other buildings and structures also rose this quarter, up 2.4% (down 4.6% seasonally adjusted) and 4.6% (up 12.8% seasonally adjusted) respectively.

CHANGES IN INVENTORIES

- Trend private non-farm inventories rose by \$374 million (up \$850 million seasonally adjusted) in the March quarter following a rise of \$174 million in the December quarter (down \$376 million seasonally adjusted).

EXPORTS OF GOODS AND SERVICES

- Trend exports of goods and services fell by 0.2% (up 4.0% seasonally adjusted), with exports of goods up 0.1% and exports of services down by 1.5%.

IMPORTS OF GOODS AND SERVICES

- Trend imports of goods and services rose by 2.1% (up 2.2% in seasonally adjusted terms), with imports of goods up by 2.9% and imports of services down by 0.5%.

MAIN FEATURES PRODUCTION CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Dec 01 to Mar 02	Annual % change Mar 01 to Mar 02	% points contribution to growth in GDP Dec 01 to Mar 02	Quarterly % change Dec 01 to Mar 02	Annual % change Mar 01 to Mar 02	% points contribution to growth in GDP Dec 01 to Mar 02
Agriculture, forestry and fishing	1.3	-1.4	—	7.5	-0.6	0.2
Mining	0.7	—	—	1.0	-0.4	—
Manufacturing	1.0	5.1	0.1	0.6	6.7	0.1
Electricity, gas and water supply	0.6	0.5	—	-1.4	-1.1	—
Construction	1.9	14.8	0.1	0.1	14.0	—
Wholesale trade	2.0	5.5	0.1	1.4	5.1	0.1
Retail trade	1.6	6.1	0.1	2.0	6.1	0.1
Accommodation, cafes and restaurants	-0.8	1.5	—	0.2	1.3	—
Transport and storage	0.8	3.4	—	2.5	4.5	0.1
Communication services	1.7	6.4	0.1	3.5	7.2	0.1
Finance and insurance	0.9	4.4	0.1	0.8	4.0	0.1
Property and business services	-0.1	2.8	—	-0.6	2.9	-0.1
Government administration and defence	-0.1	-0.2	—	0.4	-1.0	—
Education	0.4	1.6	—	0.4	1.7	—
Health and community services	0.1	3.2	—	-0.7	1.6	—
Cultural and recreational services	0.1	2.4	—	0.1	3.2	—
Personal and other services	1.7	6.6	—	1.0	6.8	—
Ownership of dwellings	0.8	3.5	0.1	0.9	3.6	0.1
Taxes less subsidies on products	1.2	4.6	0.1	-0.8	3.4	-0.1
Statistical discrepancy (P)	..	..	0.1	..	..	0.2
Gross domestic product	1.0	4.2	1.0	0.9	4.2	0.9

— nil or rounded to zero (including null cells)

.. not applicable

MARCH QUARTER Summary Comment

AGRICULTURE, FORESTRY AND FISHING

- The trend estimate increased by 1.3% and the seasonally adjusted estimate rose 7.5%. This was mainly due to a large wheat crop, some of which was harvested later than usual.

MANUFACTURING

- Increased 1.0% in trend terms and 0.6% in seasonally adjusted terms. Manufacturing turnover rose 2.4% in seasonally adjusted terms but this was offset to a large extent by a rundown of inventories of work-in-progress and finished goods.

TRANSPORT AND STORAGE

- A 0.8% increase in the trend estimate was accompanied by a 2.5% jump in the seasonally adjusted estimate. The main contributors to the seasonally adjusted increase were a 1.8% increase in road transport, a 4.8% increase in air transport and a 9.3% surge in rail transport.

WHOLESALE AND RETAIL TRADE

- In trend terms wholesale trade rose by 2.0% and retail trade rose by 1.6%. The corresponding seasonally adjusted movements were increases of 1.4% and 2.0%, respectively. The rise in the retail sector was to some extent influenced by strong growth in motor vehicle purchases.

COMMUNICATION SERVICES

- In trend terms this industry grew 1.7% but in seasonally adjusted terms it rose 3.5%. Since March 2001 the industry has grown by 7.2%.

MAIN FEATURES INCOME AT CURRENT PRICES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Dec 01 to Mar 02	Annual % change Mar 01 to Mar 02	% points contribution to growth in GDP Dec 01 to Mar 02	Quarterly % change Dec 01 to Mar 02	Annual % change Mar 01 to Mar 02	% points contribution to growth in GDP Dec 01 to Mar 02
Compensation of employees	1.0	4.4	0.5	1.4	4.9	0.7
Gross operating surplus						
Private non-financial corporations	4.2	10.8	0.6	4.6	8.8	0.7
Other	1.7	7.0	0.3	0.5	6.4	0.1
Gross mixed income	2.3	11.1	0.2	3.6	11.7	0.3
Taxes less subsidies on production and imports	-0.1	4.1	—	1.3	5.8	0.2
Statistical discrepancy (I)	..	..	—	..	..	0.2
Gross domestic product	1.6	6.2	1.6	2.2	6.5	2.2

— nil or rounded to zero (including null cells)

.. not applicable

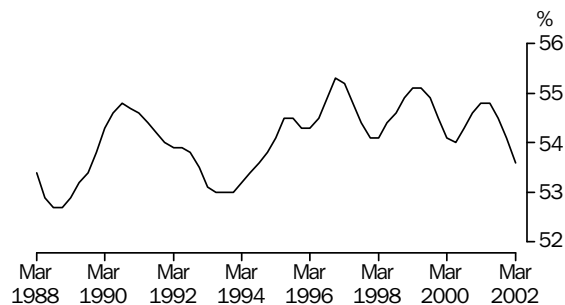
MARCH QUARTER

Summary Comments

COMPENSATION OF EMPLOYEES

- The trend increase of 1.0% in the March quarter reflects a rise of 0.4% in average earnings and a 0.6% rise in the number of wage and salary earners. Seasonally adjusted, compensation of employees grew by 1.4%. Average earnings increased by 0.5%, while the number of wage and salary earners rose by 0.9%.

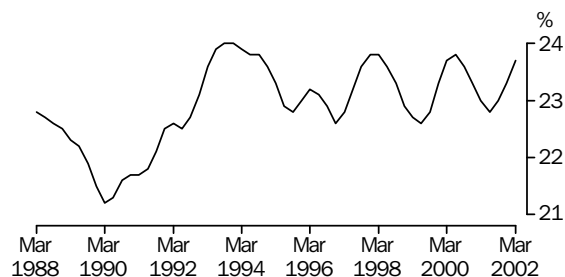
WAGES SHARE OF TOTAL FACTOR INCOME: Trend



GROSS OPERATING SURPLUS

- The trend GOS of financial and non-financial corporations increased by 3.6% in the March quarter, following a rise of 3.1% in the September quarter. In seasonally adjusted terms GOS of financial and non-financial corporations increased by 3.2% in the March quarter.

PROFIT (a) SHARE OF TOTAL FACTOR INCOME: Trend



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

ANALYSIS AND COMMENTS

RELIABILITY OF CONTEMPORARY TREND ESTIMATES

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

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

Potential revisions to trend estimates can be indicated by showing the effects of particular changes in seasonally adjusted estimates that might occur in the next quarter. The table below shows the trend estimates for the last few quarters and the values to which they would be revised if the notional movements in seasonally adjusted GDP actually occurred in June quarter 2002. Seasonally adjusted growth of 1.1% is required in June quarter 2002 to maintain, in the June quarter 2002, the trend growth of 1.0% currently estimated for March quarter 2002.

PERCENTAGE CHANGE IN GDP-CHAIN VOLUME MEASURE

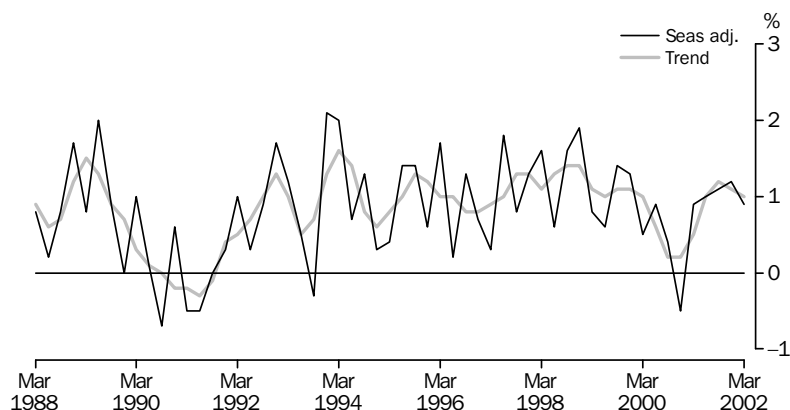
	Seasonally adjusted GDP as published in Table 1	Trend GDP as published in Table 1	TREND ESTIMATE IF SEASONALLY ADJUSTED GDP CHANGES BY THE FOLLOWING AMOUNTS IN JUNE QTR 2002		
			Grows by 1.0%	No change	Falls by 1.0%
1999					
December	1.3	1.1	1.1	1.1	1.1
2000					
March	0.5	1.0	1.0	1.0	1.0
June	0.9	0.6	0.6	0.6	0.6
September	0.4	0.2	0.2	0.2	0.2
December	-0.5	0.2	0.2	0.2	0.2
2001					
March	0.9	0.5	0.5	0.5	0.5
June	1.0	1.0	1.0	1.0	1.0
September	1.1	1.2	1.2	1.2	1.3
December	1.2	1.1	1.1	1.0	0.9
2002					
March	0.9	1.0	1.0	0.8	0.5

ANALYSIS AND COMMENTS *continued*

GROWTH RATES IN GDP

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

PERCENTAGE CHANGES, Chain volume measures

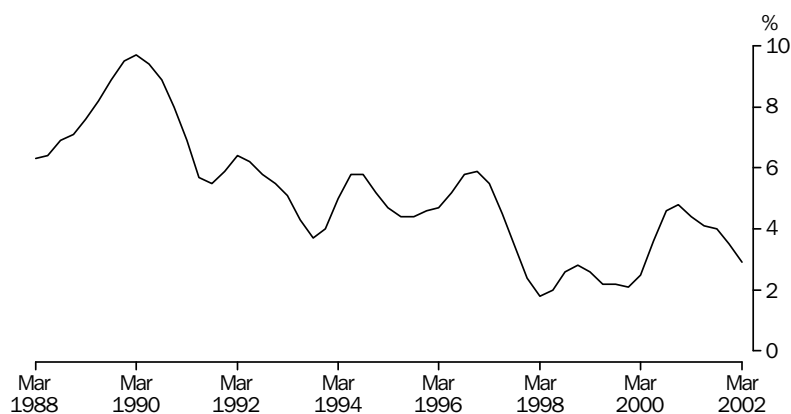


HOUSEHOLD SAVING RATIO

In trend current price terms, the proportion of household disposable income devoted to consumption in the quarter was 97.1%. The balance, household saving, was 2.9%.

Caution should be exercised in interpreting this ratio in recent years, because major components of household income and expenditure may still be subject to significant revisions. The impact of these revisions on the saving ratio can cause changes in the apparent direction of the trend. The following graph presents the household saving ratio derived from trend data (see Explanatory Notes, paragraph 46).

TREND, Current prices



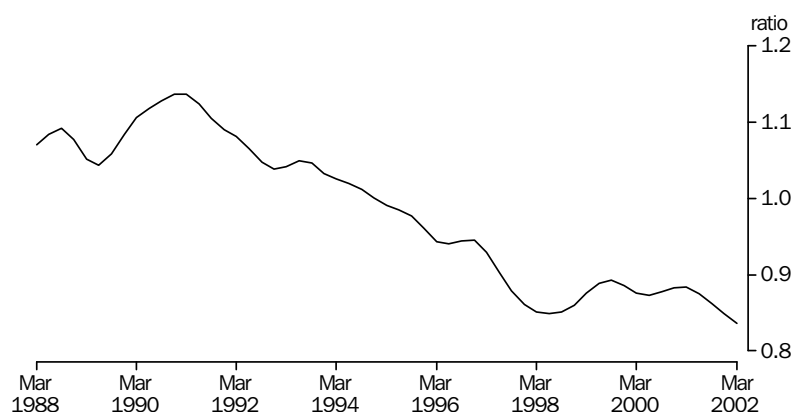
PRIVATE NON-FARM INVENTORIES TO TOTAL SALES RATIO

In trend current price terms, the book value of private non-farm inventories decreased by \$180 million (-0.2%) in the March quarter, while total sales rose by \$1451 million (1.4%). Consequently, the inventories to total sales ratio fell from 0.849 in December quarter 2001 to 0.836 in March quarter 2002. The following graph presents the ratio of private non-farm inventories to total sales over the last fourteen years (see Explanatory Notes, paragraph 44).

ANALYSIS AND COMMENTS *continued*

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

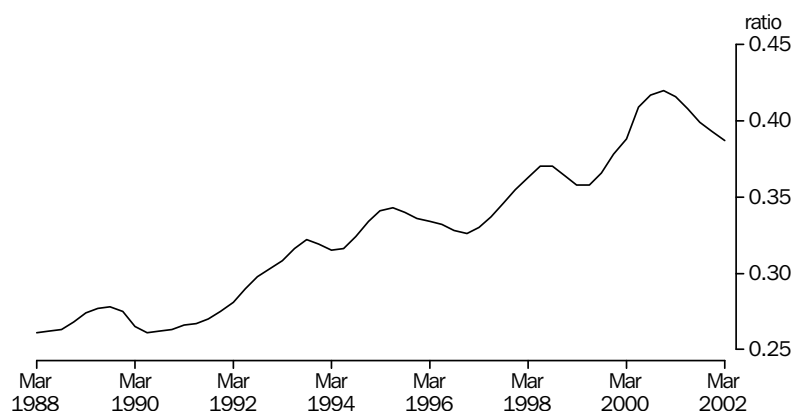
TREND, Current Prices



IMPORTS TO DOMESTIC SALES

The imports to domestic sales ratio trended and at current prices, fell from 0.393 in December quarter 2001 to 0.387. This reflects a rise of 0.9% in imports of merchandise goods accompanied by a 2.6% rise in domestic sales. The following graph presents the ratio of imports to domestic sales over the last fourteen years (see Explanatory Notes, paragraph 45).

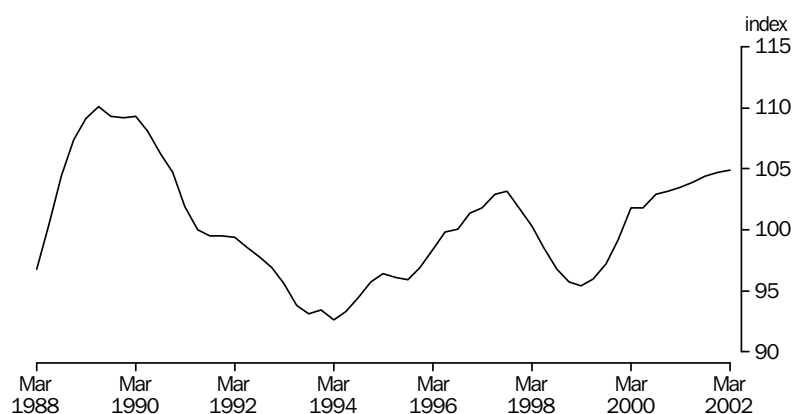
TREND, Current Prices



TERMS OF TRADE

In March quarter 2002 the terms of trade index derived from trend estimates (see Explanatory Notes, paragraph 31) rose by 0.2%. The implicit price deflator for exports fell by 1.3%, while the deflator for imports fell by 1.5%.

TREND, (1999–2000 = 100)

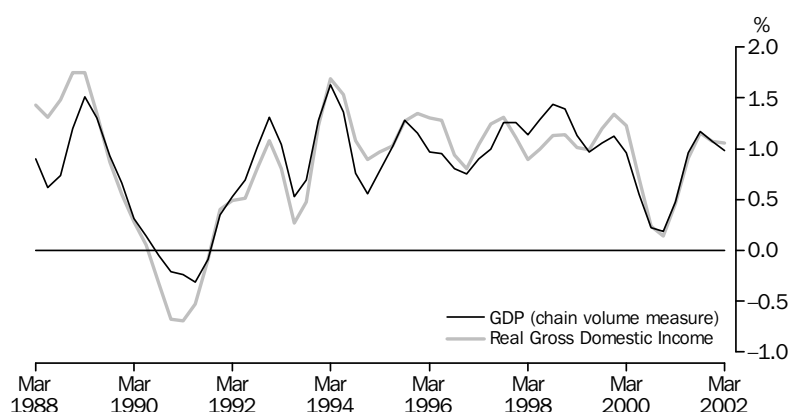


ANALYSIS AND COMMENTS *continued*

REAL GROSS DOMESTIC INCOME

A measure of the real purchasing power of income generated by domestic production is the chain volume measure of GDP adjusted for the terms of trade effect, which is referred to as real gross domestic income (see Explanatory Notes, paragraph 33). The graph below provides a comparison of quarterly movements in trend GDP (chain volume measure) and real gross domestic income. During the March quarter, trend real gross domestic income increased by 1.1%, while the increase in the trend chain volume measure of GDP was 1.0%. Trend and seasonally adjusted estimates of real gross domestic income are shown in table 41.

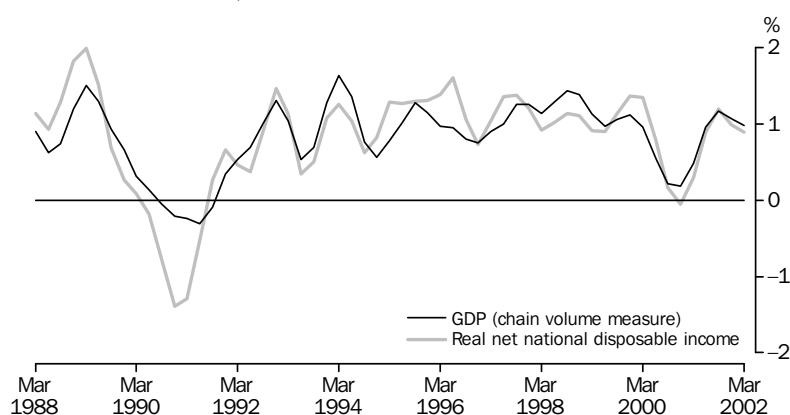
PERCENTAGE CHANGES, Trend



REAL NET NATIONAL DISPOSABLE INCOME

A broader measure of changes in national economic well-being is real net national disposable income. This measure adjusts the chain volume measure of GDP for the terms of trade effect, real net incomes from overseas and consumption of fixed capital (see Explanatory Notes, paragraphs 35 and 36). The graph below provides a comparison of quarterly movements in trend GDP (chain volume measure) and real net national disposable income. During the March quarter, trend real net national disposable income increased by 0.9%, while the increase in the trend chain volume measure of GDP was 1.0%.

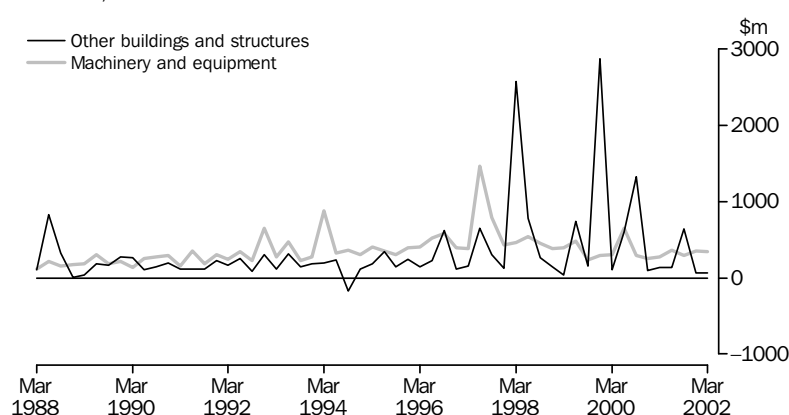
PERCENTAGE CHANGES, Trend



NET PURCHASES OF SECOND-HAND ASSETS

The graph below shows the net purchases of second-hand assets by the private sector from the public sector for both machinery and equipment, and other buildings and structures. In recent periods, significant sales of assets by the public sector have included the sale by the Victorian Government of its remaining 49% share in the Loy Yang B power station in June quarter 1997, the sale of DASFLEET by the Commonwealth Government in September quarter 1997, the sale of the publicly-owned Dampier to Bunbury natural gas pipeline in March quarter 1998, the sale of the National Transmission Network in June quarter 1999, the sale of South Australian electrical generation and distribution assets in December quarter 1999 and September quarter 2000 and the sale of 70% of the Ports Corporation of Queensland in September quarter 2001.

ORIGINAL, Chain volume measures



ACCRUAL ACCOUNTING FOR THE GENERAL GOVERNMENT SECTOR

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

ANALYSIS AND COMMENTS *continued*

COMPENSATION OF EMPLOYEES—QUARTERLY MOVEMENTS

Quarterly movements in compensation of employees can at times be significantly affected by changes in two component series: severance, termination and redundancy payments, and employer social contributions (i.e. employers' contributions to superannuation and worker's compensation premiums). Estimates for severance, termination and redundancy payments and employer social contributions for recent quarters are shown below. (The estimates can be shown only in original terms because compensation of employees is seasonally adjusted in total.)

COMPENSATION OF EMPLOYEES, Selected Components

	<i>Severance, termination and redundancy payments</i>	<i>Employer social contributions</i>
2000		
March	1 422	6 761
June	1 379	6 951
September	1 561	7 580
December	1 728	7 886
2001		
March	1 539	7 594
June	1 457	7 837
September	1 881	7 937
December	1 953	8 244
2002		
March	na	7 864

na not available

Due to the cessation of the private sector component of the Survey of Employment and Earnings in December quarter 2001, separate estimates of severance, termination and redundancy payments are no longer available for the private sector. However, estimates of employer social contributions will continue to be presented in this publication.

COMPENSATION OF EMPLOYEES—CHANGES IN ESTIMATION METHOD

A new method of calculating compensation of employees has been introduced in this quarter due to the cessation of the private sector component of the Survey of Employment and Earnings (SEE) in December quarter 2001. Earnings data for the private sector are now sourced from the Quarterly Economic Activity Survey (QEAS) with earnings data for the public sector component of compensation of employees still being sourced from SEE. The use of QEAS data in the estimation of compensation of employees represents the next step in using this survey as a key and coherent source of data underlying the quarterly national accounts.

The change in source data for private sector earnings has required a reworking of the method used for compiling estimates of compensation of employees. The new method commences with the March quarter 2002 estimates. A feature article contained in the December quarter 2001 issue of this publication presents relevant issues in detail. This short note presents a summary of key issues.

The New Method

The introduction of the new QEAS data source only affects the calculation of that part of the private sector earnings component of compensation of employees estimated using SEE. The methods used for estimating other components of compensation of employees do not change.

The new method used to derive private sector earnings is quite straightforward. Private sector earnings (other than farm wages and payments in kind) are calculated by extrapolating the December quarter 2001 private sector earnings levels estimates using the movements in wages and salaries collected in QEAS with the extrapolation being done at the State level.

Key analytical issues

There are three key issues which arise in the changeover of data sources for compensation of employees which affect analysis of the results.

- *Coherency with other national accounts series.* Until recently, quarterly national accounts estimates were compiled from a range of independent quarterly surveys of wages and salaries, profits, sales of goods and services and inventories, capital expenditure and other items. The development of QEAS seeks to improve the coherence between the various national accounts components by sourcing the quarterly information from the same source to as large an extent as possible. Over the past 12 months the data from QEAS have been progressively introduced into the national accounts and now many elements of the accounts are estimated from a common source. These include estimates of industry value added for a number of industries in the calculation of GDP(P), estimates of gross operating surplus for private non-financial corporations within GDP(I), and estimates of changes in inventories within GDP(E). The use of QEAS data for estimating compensation of employees is another step in the process. Since the data are coming from a common source, the source data feeding into much of GDP(P) and GDP(I), in particular, should be able to be reconciled at an individual business level and this should carry through to the aggregates shown in the accounts.
- *Quality of seasonal adjustment.* QEAS has been collecting wages data since March quarter 2001, thus providing a four quarter overlap of QEAS and private sector SEE data. This overlap was used to make an initial estimate of the difference in seasonal pattern between the QEAS and SEE wages data. However, the determination of a seasonal pattern generally requires a longer time series than one year, and hence initial seasonally adjusted estimates have been based on the examination of both calculated seasonal factors and broader trends in other related national accounts series. It is likely that as more QEAS data become available revisions will be made to the seasonally adjusted estimates.
- *Measures of average earnings.* The old approach to compensation of employees ensured a close link between the estimates of LFS employment and the overall measure of compensation of employees. Consequently, national accounts measures of average earnings - derived by dividing total compensation of employees by the number of LFS wage and salary earners - had a degree of internal coherency. Since the new approach will not directly link LFS data and quarterly estimates of compensation of employees, national accounts measures of average earnings derived using LFS data may be of lower quality.

A NEW STRATEGY FOR ANNUAL BENCHMARKING OF THE AUSTRALIAN NATIONAL ACCOUNTS

OVERVIEW

In 2001 the ABS experienced difficulties preparing the June quarter national accounts on time. The June quarter release is intended to be perfectly consistent with the subsequent annual national and state accounts publications and incorporates the latest annual benchmarks from the supply and use tables, but users will be aware that a number of inconsistencies occurred between the June quarter release and the subsequent annual and September quarter releases. This was largely due to the difficulties which were encountered in finalising the June quarter estimates. A new strategy has been developed to overcome these difficulties.

The approach used for the June quarter 2001 release (as well as the June quarter releases for earlier years) required completing most of the compilation of annual estimates up to the latest financial year within less than two months of the end of the latest year, including implementation of the annual benchmarks from the supply and use tables. In addition, the June quarter accounts themselves were compiled and earlier quarters recompiled as necessary. The new strategy spreads the workload over a longer period of time. The major change is to separate the compilation of the annual supply and use tables and their introduction (along with other annual data) into the national accounts from the compilation of the quarterly accounts, so that ABS staff can focus on each separately. It will allow annual State and Territory estimates to be analysed in conjunction with the rest of the accounts rather than being constrained by them. The new strategy also allows for more time between the end of the latest financial year and the compilation of estimates for it.

The new strategy will not reduce the timeliness of publications—indeed it will improve that of the June quarter release—but it will have other consequences:

- the introduction of a new base year for the chain volume estimates and their re-referencing to it will continue to occur with the June quarter release, resulting in revisions to levels but only changes to growth rates for the latest year;
- revised annual benchmarks for years prior to the latest financial year will be introduced in the annual publications, rather than the June quarter release and the annual publications will continue to be released in November;
- in the September quarter release quarterly data in the gross domestic product account will be benchmarked to the revised annual estimates, but this release will pick up any revisions to quarterly data over the latest financial year; and so
- the annual publications will no longer be perfectly consistent with any quarterly publication.

COMPILATION OF THE NATIONAL ACCOUNTS IN RECENT YEARS

For the past three years the June quarter release has been the focal point of national accounts compilation. For these releases the ABS has aimed to:

- complete the compilation of the current and constant price supply and use tables (for at least three years);
- implement historical revisions as required;
- benchmark quarterly data to the latest supply and use tables and other annual data;
- complete the estimation of capital stock and associated statistics;
- compile all sector income and capital accounts (annual and quarterly);

COMPILATION OF THE NATIONAL ACCOUNTS IN RECENT YEARS *continued*

- introduce a new base year for the chain volume estimates and re-reference the chain volume measures to it;
- undertake a seasonal re-analysis of all series; and
- compile estimates for the latest quarter and apply revisions to recent quarters.

Because of the amount of additional work involved for the June quarter releases, they have typically come out a week later than for other quarters.

From a user perspective the 'June quarter' approach is very neat and timely, but experience over the last three years has shown it requires too much to be done in a relatively short period of time, particularly when major revisions have to be made. This is partly due to the significant increase in the complexity associated with estimating and implementing the results from the supply and use tables and the compilation of chain volume measures, and partly due to the late availability of key data. These pressures were particularly evident leading up to the June quarter 2001 release in which a major historical revision was made.

THE NEW STRATEGY

Given the difficulties that have been experienced the following strategy has been developed after discussion within the ABS and with key users of national accounts data. It attempts to break up the tasks currently completed for the June quarter and spread them over a longer period of time. The new strategy involves

- For the June quarter release in early September (*Australian National Accounts: National Income, Expenditure and Product* (Cat. no. 5206.0))
 - introduce a new base year for the chain volume estimates; and
 - re-reference to it, and allow limited long-term revisions that do not affect GDP
- For the annual releases in early November (*Australian System of National Accounts* (Cat. no. 5204.0) and *Australian National Accounts: State Accounts* (Cat. no. 5220.0))
 - complete compilation of the current and constant price supply and use tables (for at least three years);
 - introduce historical revisions as required;
 - benchmark to the latest supply and use tables and other annual data;
 - complete compilation of capital stock and related statistics;
 - compile all sector income and capital accounts (annual and quarterly); and
 - compile annual State estimates and reconcile with the national estimates
- For the September quarter release in early December (*Australian National Accounts: National Income, Expenditure and Product* (Cat. no. 5206.0))
 - benchmark quarterly data to annual benchmarks;
 - undertake seasonal re-analysis of all series; and
 - complete estimates for the latest quarter and apply revisions to recent quarters.

This reallocation of tasks gives a much more staged approach. The work should be easier to manage and should increase the capacity to produce high quality national accounts estimates. The two key gains from the revised timing are that it clearly separates annual work from quarterly work, thus allowing focus on the quarterly data at appropriate times, and it moves the requirement to complete the latest financial year's data from 7-8 weeks after the reference year to around 16 weeks.

THE NEW STRATEGY

continued

There are also a number of advantages in separating the introduction of the latest base year and re-referencing the chain volume estimates from the other tasks, and continuing to do the former in respect of the June quarter release. First, the quality of volume estimates degrades the farther they are from the base year, and so if the introduction of the new base year was delayed a quarter there would be a small deterioration in quality. Second, it is easier to do an analysis of revisions due to the introduction of the new annual benchmarks without the confounding effect of re-referenced data. Third, the effects of re-referencing and re-benchmarking will be more transparent to users. Fourth, it is the existing practice for all the other ABS's chain volume estimates. Fifth, it allows a more even work flow.

Because of the separation between re-basing and re-referencing the chain volume estimates on the one hand and re-benchmarking on the other, it will be necessary to implement a preliminary balance of GDP for the new reference year in the June quarter release—prior to the completion of the first preliminary supply and use table. The preliminary balancing of GDP may cause revisions to the growth rate of GDP for that year but it is unlikely to be more than 0.1 percentage points over that year. All other annual growth rates prior to the new reference year will be unchanged. There will be some small revisions to movements in the chain volume estimates after the reference year due to the introduction of a new base year.

IMPLICATIONS FOR USERS OF THE NEW STRATEGY

There are a number of implications for users.

- *Anticipated positive implications for data quality.* The ability to focus separately on annual and quarterly data should lead to an increased capacity to analyse and confront data. This is particularly the case for annual data emerging from the supply and use system but is also true for the quarterly data produced for the June quarter release. The new timing also allows for State data to be considered concurrently with annual Australia level benchmarks with feedback to the Australian level data should any unusual data points be identified. This should improve the quality of the annual State estimates.
- *June quarter releases will no longer be delayed.* That is, the June quarter release will follow the same timing as other quarterly releases being in the first week of the third month following the reference quarter.
- *The introduction of benchmark information for years prior to the latest financial year will be delayed by one quarter.* Compilation of the annual supply and use tables will not be completed in time for the June quarter accounts, and so their introduction will be postponed until the annual accounts and the September quarter accounts.
- *There will still be revisions in the June quarter accounts, but they will be of a restricted nature.*
 - In general revisions due to source data changes will not be made prior to the beginning of the previous financial year for the March, June and December quarter releases. The general practice will be to introduce revisions for earlier years into the annual national accounts (released in November) and the September quarter accounts (released in December).

IMPLICATIONS FOR
USERS OF THE NEW
STRATEGY *continued*

- An important exception to this policy will be allowed in the June quarter release in respect of data from *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0). Revisions for earlier years in both the quarterly national accounts (5206.0) and 5302.0 will be allowed for all data other than those which figure in the gross domestic product account. Those data which appear in the gross domestic product account (i.e. exports and imports of goods and services) will not be revised prior to the latest financial year in the June quarter releases of 5206.0 and 5302.0. Such revisions will be first introduced in a subsequent issue of *International Trade in Goods and Services* (Cat. no. 5368.0) and the annual national accounts.
- Revisions will occur in the June quarter release due to the introduction of the latest base year and the associated re-referencing of the chain volume estimates, which will show changes in level but only minor revisions to growth rates at the end of the series.
- *All other historical revisions will occur in the annual and September quarter release.* With the above exceptions, all planned revisions to original data in years prior to the latest financial year will occur in the annual national accounts and the September quarter release. They will result from re-benchmarking to revised annual supply and use tables and the compilation of a supply and use table for the new reference year. All series will be also seasonally re-analysed.
- *There will be reduced consistency between published annual and quarterly data.* Under the new approach three distinct sets of data will be released:
 - in the June quarter release, re-referenced chain volume estimates will be published along with limited long-term revisions that do not affect GDP;
 - in the annual publications, the new annual benchmarks will be introduced; and
 - in the September quarter release, quarterly data consistent with the annual data will be published, except for any revisions required to the latest financial year.

CONCLUSION

Compiling the national accounts is not straightforward and its complexity has increased in recent years following the introduction of SNA93 and the associated annual supply and use benchmarks and chain volume measures. The current approach of implementing almost all required annual work in time for the June quarter release represents a significant imbalance in work load. It has been necessary to consider an alternative approach.

The new strategy allows for a separation of tasks currently completed for the June quarter release to allow appropriate focus on the annual and quarterly estimates. The new strategy allows for a more controlled and efficient process in compiling the national accounts and provides capacity for improvements in their quality.

For additional information on the new strategy please contact Carl Obst on 02 6252 6713 or Patricia Mahony on 02 6252 6711.

REAL GROSS STATE DOMESTIC INCOME

INTRODUCTION

Chain volume GDP is a measure of the volume of goods and services produced in Australia. If the terms of trade change significantly (i.e. the prices of Australia's exports and imports change at different rates), then this measure of GDP will not accurately reflect the change in real purchasing power of the income generated by domestic production. A better measure of the real purchasing power of income generated by domestic production is chain volume GDP adjusted for changes in the terms of trade, which is referred to as real gross domestic income (RGDI). (See the Technical Note included in the September quarter 1993 issue of this publication for a more detailed discussion.)

At present no comparable measure to RGDI is published for the States and Territories. This article presents a comparison of the growth rates of such estimates, called real gross state domestic income (RGSDI), with those of chain volume GSP, and describes how the estimates of RGSDI are derived.

METHOD

To obtain an estimate of RGSDI, the following adjustment is made to the volume measures of GSP, prior to chaining:

- exports of goods and services at current prices are deflated by the implicit price deflator for imports of goods and services;
- the actual volume estimates of exports are then deducted from this value;
- the resultant terms of trade adjustment is then added to the volume measure of GSP, and
- the measures of RGSDI in the prices of the previous year are then chained to give chain estimates of RGSDI.

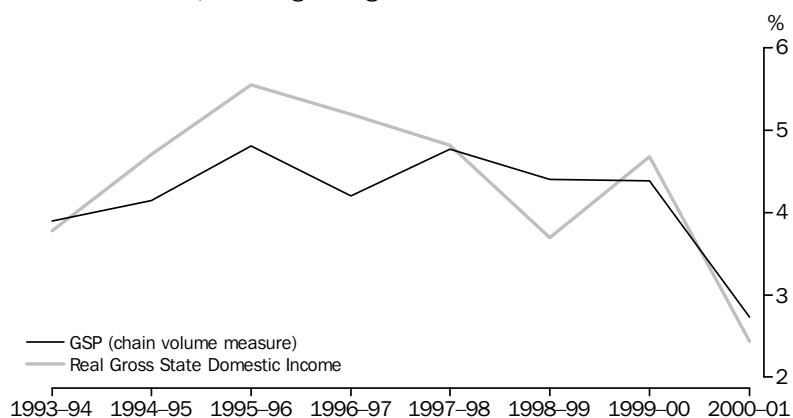
The estimates of exports and imports of goods and services used in these calculations include both international and interstate trade. The methods used to derive them are described in Chapter 28 of *Australian National Accounts: Concepts, Sources and Methods* (Cat. no. 5216.0). The international trade data are considered to be of reasonable quality and are published in *Australian National Accounts: State Accounts* (Cat. no. 5220.0). The interstate trade data are derived using a model, and are considered to be of poor quality. Fortunately, the major contribution to changes in the terms of trade of a State comes from its internationally traded goods, principally Australia's exports of primary goods and its importation of manufactured goods (e.g. IT equipment). The contribution of interstate trade to changes in a State's terms of trade is relatively minor because the prices of goods and services exported and imported tend to change at a similar rate.

COMPARISON TO GSP

The graphs below provide a comparison of annual movements in RGSDI and the chain volume measures of GSP. For most States for most years, the two measures show similar growth rates, but there are notable exceptions. The differences are due to the terms of trade effect, and the impact varies depending mostly upon the proportion of international trade in goods and services to GSP and changes in the relative prices of exports and imports.

COMPARISON TO GSP
continued

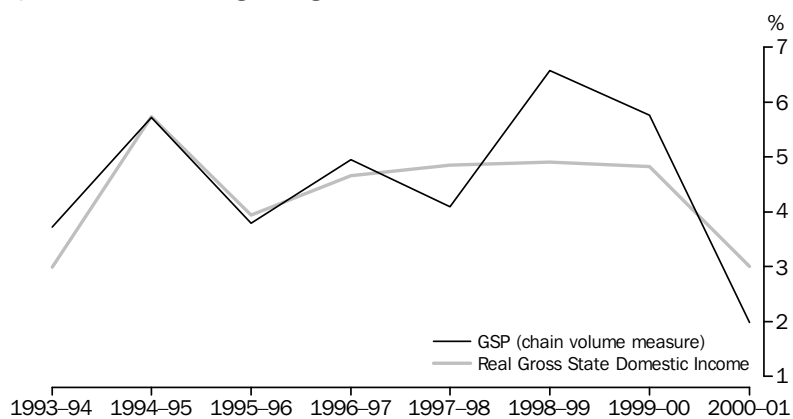
NEW SOUTH WALES, Percentage changes



VICTORIA, Percentage changes



QUEENSLAND, Percentage changes

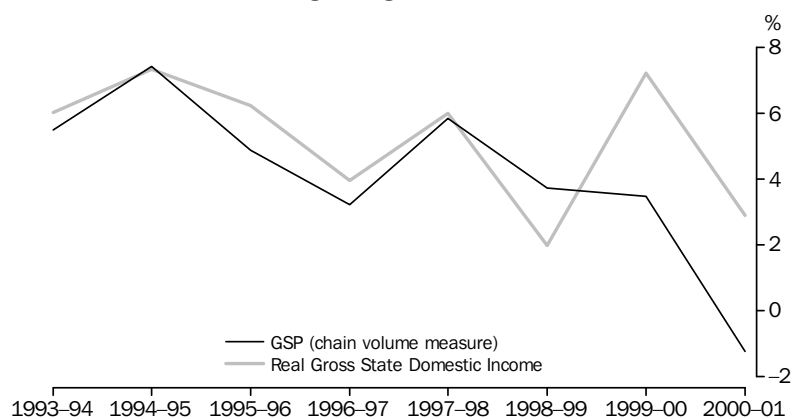


COMPARISON TO GSP
continued

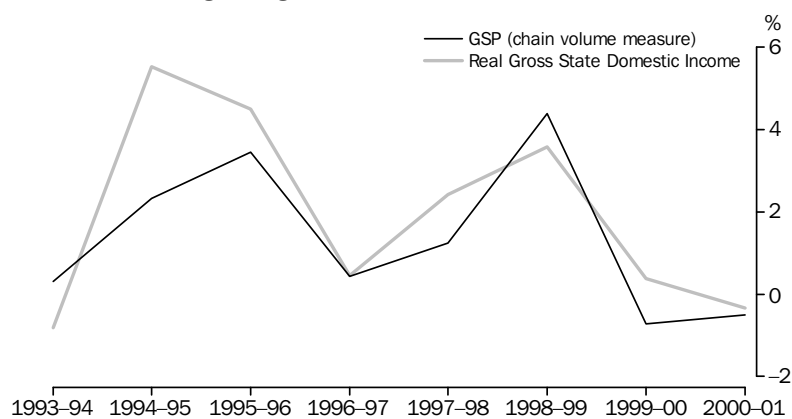
SOUTH AUSTRALIA, Percentage changes



WESTERN AUSTRALIA, Percentage changes

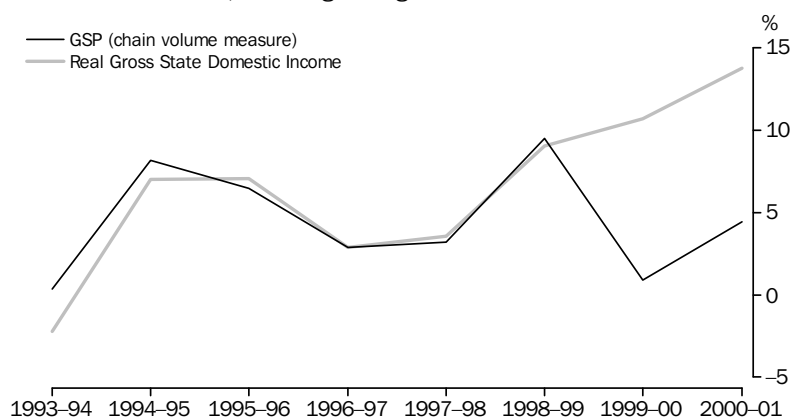


TASMANIA, Percentage changes

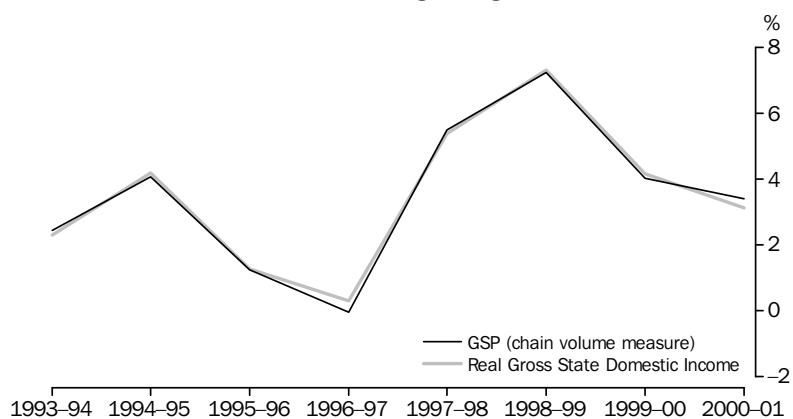


COMPARISON TO GSP
continued

NORTHERN TERRITORY, Percentage changes



AUSTRALIAN CAPITAL TERRITORY, Percentage changes



FUTURE RELEASE

Annual estimates of RGSDI will be presented in future issues of *Australian National Accounts: State Accounts* (Cat. no. 5220.0).

For further information on real gross state domestic income contact Patricia Mahony on 02 6252 6711.

LIST OF TABLES

page

GDP AND ASSOCIATED STATISTICS

1	Gross domestic product (chain volume measures) and associated statistics	25
----------	--	----

EXPENDITURE ON GDP TABLES

2	Expenditure on GDP, Chain volume measures—Percentage changes: Trend	26
3	Expenditure on GDP, Chain volume measures: Trend	27
4	Expenditure on GDP, Chain volume measures—Percentage changes: Seasonally adjusted	28
5	Expenditure on GDP, Chain volume measures: Seasonally adjusted	29
6	Expenditure on GDP, Chain volume measures—Contributions to growth: Seasonally adjusted	30
7	Expenditure on GDP, Chain price indexes—Percentage changes: Original	31
8	Expenditure on GDP, Chain price indexes: Original	32
9	Expenditure on GDP, Implicit price deflators: Seasonally adjusted	33

STATE TABLES

10	Components of State Final Demand, Chain Volume Measures	34
11	Components of State Final Demand, Chain Volume Measures—New South Wales	35
12	Components of State Final Demand, Chain Volume Measures—Victoria	36
13	Components of State Final Demand, Chain Volume Measures—Queensland	37
14	Components of State Final Demand, Chain Volume Measures—South Australia	38
15	Components of State Final Demand, Chain Volume Measures—Western Australia	39
16	Components of State Final Demand, Chain Volume Measures—Tasmania	40
17	Components of State Final Demand, Chain Volume Measures—Northern Territory	41
18	Components of State Final Demand, Chain Volume Measures—Australian Capital Territory	42

GDP ACCOUNT TABLES

19	Gross domestic product account, Current prices—Percentage changes: Trend	43
20	Gross domestic product account, Current prices: Trend	44
21	Gross domestic product account, Current prices—Percentage changes: Seasonally adjusted	45
22	Gross domestic product account, Current prices: Seasonally adjusted	46

INDUSTRY GROSS VALUE ADDED TABLES

23	Industry gross value added, Chain volume measures—Percentage changes: Trend	47
24	Industry gross value added, Chain volume measures: Trend	48
25	Industry gross value added, Chain volume measures—Percentage changes: Seasonally adjusted	49

LIST OF TABLES *continued*

page

26	Industry gross value added, Chain volume measures: Seasonally adjusted	50
-----------	--	----

SUMMARY INCOME, CAPITAL AND EXTERNAL ACCOUNT TABLES

27	National income account, Current prices: Trend and seasonally adjusted	51
28	National capital account, Current prices: Trend	52
29	National capital account, Current prices: Seasonally adjusted	53
30	External account, Current prices: Trend and seasonally adjusted	54

HOUSEHOLD TABLES

31	Household income account, Current prices: Trend	55
32	Household income account, Current prices: Seasonally adjusted	56
33	Household final consumption expenditure, Chain volume measures: Trend and seasonally adjusted	57
34	Household final consumption expenditure, Current prices: Trend and seasonally adjusted	58

GENERAL GOVERNMENT TABLES

35	General government income account, Current prices: Trend	59
36	General government income account, Current prices: Seasonally adjusted	60
37	Taxes, Current prices: Original	61
38	Social assistance benefit payments, Current prices: Original	62

OTHER TABLES

39	Changes in inventories, Chain volume measures: Trend and seasonally adjusted	63
40	Agricultural income, Current prices: Trend and seasonally adjusted	64
41	Other selected series: Trend and seasonally adjusted	65

ANNUAL TABLES

42	Gross domestic product (chain volume measures) and associated statistics	66
43	Expenditure on GDP, Chain volume measures	67
44	Expenditure on GDP, Chain price indexes	68
45	Expenditure on GDP, Implicit price deflators	69
46	Gross domestic product account, Current prices	70
47	Industry gross value added, Chain volume measures	71
48	National income account, Current prices	72
49	National capital account, Current prices	73
50	External account, Current prices	74

REVISIONS TABLES

51	Expenditure on GDP, Chain volume measures—Revisions to percentage changes: Seasonally adjusted	75
52	Gross domestic product account, Current prices—Revisions: Seasonally adjusted	76
53	Industry gross value added, Chain volume measures—Revisions to percentage changes: Seasonally adjusted	77

ADDITIONAL TABLES AVAILABLE ON AUSSTATS

54	Expenditure on GDP, Chain volume measures: Original	
55	Expenditure on GDP, Current prices: Original	

LIST OF TABLES *continued*

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

LIST OF TABLES *continued*

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

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

	1999-00	2000-01				2001-02				Mar 01 to Mar 02
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar		
VALUES										
Trend										
GDP (\$m)	159 091	159 447	159 743	160 509	162 050	163 952	165 711	167 330		..
GDP per capita(b) (\$)	8 316	8 310	8 301	8 316	8 371	8 447	8 515	8 577		..
GDP market sector(c) (\$m)	102 041	101 242	100 509	100 665	101 682	102 918	104 108	105 302		..
Seasonally adjusted										
GDP (\$m)	159 265	159 930	159 107	160 527	162 142	163 904	165 855	167 323		..
GDP per capita(b) (\$)	8 325	8 337	8 266	8 318	8 375	8 443	8 523	8 577		..
INDEXES (d)										
Trend										
Hours worked	101.2	101.7	101.8	101.6	101.2	101.1	101.1	101.4		..
GDP per hour worked	99.9	99.7	99.8	100.5	101.8	103.1	104.2	104.9		..
Hours worked market sector(c)	101.0	100.8	100.0	99.2	98.8	99.0	99.2	99.6		..
GDP per hour worked market sector(c)	100.3	99.7	99.7	100.7	102.1	103.2	104.1	104.9		..
Terms of trade	101.8	102.9	103.2	103.5	103.9	104.4	104.7	104.9		..
Seasonally adjusted										
Terms of trade	101.5	103.3	102.4	103.2	103.8	104.9	103.9	105.8		..
Original										
GDP chain price index	101.2	104.0	104.1	105.3	106.0	106.4	106.8	108.0		..
PERCENTAGE CHANGE (e)										
Trend										
GDP	0.6	0.2	0.2	0.5	1.0	1.2	1.1	1.0		4.2
GDP per capita(b)	0.3	-0.1	-0.1	0.2	0.7	0.9	0.8	0.7		3.1
Hours worked	0.9	0.5	0.1	-0.2	-0.3	-0.2	—	0.3		-0.2
GDP per hour worked	-0.3	-0.3	0.1	0.7	1.3	1.3	1.1	0.7		4.4
GDP market sector(c)	0.2	-0.8	-0.7	0.2	1.0	1.2	1.2	1.1		4.6
Hours worked market sector(c)	0.6	-0.2	-0.8	-0.8	-0.4	0.1	0.3	0.4		0.4
GDP per hour worked market sector(c)	-0.3	-0.6	0.1	0.9	1.4	1.1	0.9	0.8		4.2
Terms of Trade	—	1.1	0.3	0.3	0.4	0.5	0.3	0.2		1.4
Seasonally adjusted										
GDP	0.9	0.4	-0.5	0.9	1.0	1.1	1.2	0.9		4.2
GDP per capita(b)	0.6	0.1	-0.9	0.6	0.7	0.8	0.9	0.6		3.1
Terms of trade	-0.4	1.9	-0.9	0.8	0.6	1.0	-1.0	1.8		2.5
Original										
GDP chain price index	0.8	2.8	0.1	1.2	0.6	0.4	0.4	1.2		2.6

.. not applicable

— nil or rounded to zero (including null cells)

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

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

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

(d) Reference year for indexes is 1999–2000 = 100.0.

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

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

	1999-00	2000-01				2001-02			Mar 01 to Mar 02
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
Final consumption expenditure									
General government									
Defence	-0.9	0.7	3.2	3.0	1.6	2.3	3.2	2.6	10.0
Other	1.2	0.2	-0.3	-0.1	0.2	0.2	0.2	0.3	0.8
Total general government	1.0	0.3	—	0.2	0.3	0.3	0.5	0.6	1.8
Households	0.3	0.4	0.7	0.8	0.9	0.9	1.1	1.2	4.1
Total final consumption expenditure	0.5	0.3	0.5	0.7	0.8	0.8	0.9	1.0	3.6
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	-0.2	-10.6	-16.5	-10.2	4.8	12.2	10.6	8.6	41.2
Alterations and additions	-4.5	-9.7	-8.0	0.5	7.4	4.8	3.1	2.0	18.4
Total dwellings	-2.0	-10.2	-13.1	-5.6	6.0	8.8	7.3	5.9	30.9
Other buildings and structures									
New building	-5.5	-7.9	-7.6	-3.1	1.1	2.5	3.5	4.1	11.6
New engineering construction	-8.7	-6.4	-2.8	2.2	2.3	2.7	4.6	6.1	16.6
Total other buildings and structures	-6.6	-7.5	-6.0	-1.3	1.3	1.8	3.5	4.6	11.6
Machinery and equipment									
New	1.0	0.8	-1.0	-3.3	-1.8	2.3	3.3	2.4	6.2
Total machinery and equipment	1.5	0.2	-1.8	-3.4	-1.3	2.3	3.2	2.4	6.7
Livestock	-2.1	-2.7	-1.8	-0.6	-0.6	-1.4	-0.9	-0.2	-3.1
Intangible fixed assets	4.1	6.3	5.7	2.5	0.3	-1.1	-1.4	-1.8	-3.9
Ownership transfer costs	-3.0	-6.9	-4.8	3.4	8.5	7.8	6.0	4.2	29.2
Total private gross fixed capital formation	-1.1	-4.2	-5.2	-2.5	1.9	4.0	4.1	3.5	14.1
Public									
Public corporations									
Commonwealth	-5.5	-14.8	-17.7	-9.8	11.3	19.3	5.2	-6.4	30.8
State and local	-5.9	-1.6	1.0	-0.1	5.3	3.9	-3.1	-5.0	0.7
Total public corporations	-5.8	-7.0	-6.0	-3.3	7.1	8.8	-0.2	-5.8	9.7
General government									
National									
Defence	-10.3	0.6	12.3	1.1	-1.6	4.8	2.1	-3.6	1.6
Other	-18.0	17.7	20.9	3.9	-4.6	7.3	4.8	-3.0	4.0
Total national	-13.9	8.6	16.5	2.5	-3.2	6.1	3.6	-3.0	3.2
State and local	-1.1	-0.6	0.3	-0.3	-1.6	-1.7	-0.8	-0.2	-4.3
Total general government	-4.1	1.3	3.9	0.4	-2.0	0.2	0.4	-0.8	-2.3
Total public gross fixed capital formation	-4.6	-2.3	-0.3	-1.1	1.5	3.6	0.1	-3.0	2.2
Total gross fixed capital formation	-1.8	-3.9	-4.3	-2.2	1.8	3.9	3.3	2.2	11.7
Domestic final demand	—	-0.6	-0.6	0.1	1.0	1.5	1.4	1.3	5.3
Gross national expenditure	0.2	-0.2	-0.4	-0.3	0.5	1.4	1.6	1.5	5.2
Exports of goods and services	2.1	1.2	0.7	0.9	0.1	-0.6	-0.6	-0.2	-1.4
Imports of goods and services	0.6	-0.9	-1.9	-2.2	-1.5	0.6	1.8	2.1	3.0
Gross domestic product	0.6	0.2	0.2	0.5	1.0	1.2	1.1	1.0	4.2

— nil or rounded to zero (including null cells)

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

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

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

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
Defence	2 804	2 779	2 799	2 887	2 973	3 022	3 090	3 188	3 270
Other	26 986	27 309	27 371	27 279	27 255	27 303	27 346	27 398	27 483
<i>Total general government</i>	<i>29 791</i>	<i>30 089</i>	<i>30 170</i>	<i>30 167</i>	<i>30 227</i>	<i>30 325</i>	<i>30 431</i>	<i>30 584</i>	<i>30 780</i>
Households	94 132	94 460	94 809	95 438	96 237	97 091	98 013	99 046	100 221
<i>Total final consumption expenditure</i>	<i>123 923</i>	<i>124 549</i>	<i>124 980</i>	<i>125 605</i>	<i>126 465</i>	<i>127 416</i>	<i>128 446</i>	<i>129 631</i>	<i>130 978</i>
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	5 561	5 552	4 964	4 145	3 724	3 904	4 379	4 843	5 259
Alterations and additions	3 894	3 718	3 357	3 087	3 103	3 331	3 492	3 600	3 674
<i>Total dwellings</i>	<i>9 455</i>	<i>9 270</i>	<i>8 321</i>	<i>7 232</i>	<i>6 827</i>	<i>7 235</i>	<i>7 870</i>	<i>8 443</i>	<i>8 939</i>
Other buildings and structures									
New building	3 003	2 839	2 616	2 417	2 343	2 368	2 427	2 511	2 614
New engineering construction	2 068	1 888	1 768	1 719	1 757	1 797	1 845	1 931	2 048
<i>Total other buildings and structures</i>	<i>5 250</i>	<i>4 903</i>	<i>4 534</i>	<i>4 263</i>	<i>4 209</i>	<i>4 262</i>	<i>4 337</i>	<i>4 489</i>	<i>4 698</i>
Machinery and equipment									
New	10 360	10 461	10 549	10 443	10 103	9 922	10 146	10 480	10 735
<i>Total machinery and equipment</i>	<i>10 752</i>	<i>10 910</i>	<i>10 934</i>	<i>10 741</i>	<i>10 374</i>	<i>10 237</i>	<i>10 477</i>	<i>10 816</i>	<i>11 074</i>
Livestock	390	382	372	365	363	361	356	352	352
Intangible fixed assets	2 517	2 619	2 783	2 942	3 017	3 027	2 995	2 953	2 899
Ownership transfer costs	2 282	2 212	2 060	1 961	2 028	2 200	2 372	2 514	2 621
<i>Total private gross fixed capital formation</i>	<i>30 635</i>	<i>30 283</i>	<i>28 998</i>	<i>27 501</i>	<i>26 820</i>	<i>27 322</i>	<i>28 406</i>	<i>29 568</i>	<i>30 608</i>
Public									
Public corporations									
Commonwealth	1 275	1 205	1 027	845	762	848	1 012	1 065	997
State and local	1 842	1 732	1 706	1 722	1 720	1 812	1 882	1 824	1 733
<i>Total public corporations</i>	<i>3 117</i>	<i>2 936</i>	<i>2 731</i>	<i>2 568</i>	<i>2 483</i>	<i>2 660</i>	<i>2 894</i>	<i>2 890</i>	<i>2 723</i>
General government									
National									
Defence	450	404	406	456	461	454	476	486	469
Other	463	380	447	541	562	536	575	602	584
<i>Total national</i>	<i>915</i>	<i>788</i>	<i>856</i>	<i>997</i>	<i>1 023</i>	<i>990</i>	<i>1 050</i>	<i>1 088</i>	<i>1 055</i>
State and local	3 092	3 056	3 039	3 048	3 039	2 990	2 938	2 915	2 908
<i>Total general government</i>	<i>4 009</i>	<i>3 844</i>	<i>3 893</i>	<i>4 044</i>	<i>4 062</i>	<i>3 980</i>	<i>3 986</i>	<i>4 002</i>	<i>3 968</i>
<i>Total public gross fixed capital formation</i>	<i>7 114</i>	<i>6 790</i>	<i>6 633</i>	<i>6 614</i>	<i>6 543</i>	<i>6 640</i>	<i>6 881</i>	<i>6 892</i>	<i>6 685</i>
<i>Total gross fixed capital formation</i>	<i>37 744</i>	<i>37 069</i>	<i>35 629</i>	<i>34 114</i>	<i>33 363</i>	<i>33 962</i>	<i>35 287</i>	<i>36 459</i>	<i>37 273</i>
<i>Domestic final demand</i>	<i>161 674</i>	<i>161 626</i>	<i>160 613</i>	<i>159 719</i>	<i>159 827</i>	<i>161 378</i>	<i>163 728</i>	<i>166 087</i>	<i>168 322</i>
Changes in inventories									
Private non-farm(b)	83	378	857	870	429	-34	1	174	374
Farm	-27	-46	26	116	91	41	84	203	256
Public authorities	81	166	328	456	319	132	19	40	104
<i>Total changes in inventories</i>	<i>131</i>	<i>496</i>	<i>1 211</i>	<i>1 437</i>	<i>840</i>	<i>139</i>	<i>108</i>	<i>417</i>	<i>812</i>
<i>Gross national expenditure</i>	<i>161 774</i>	<i>162 071</i>	<i>161 794</i>	<i>161 154</i>	<i>160 672</i>	<i>161 517</i>	<i>163 848</i>	<i>166 511</i>	<i>168 953</i>
Exports of goods and services	31 838	32 504	32 879	33 101	33 398	33 425	33 207	33 011	32 933
less Imports of goods and services	35 645	35 848	35 537	34 859	34 100	33 599	33 803	34 402	35 121
Statistical discrepancy (E)	167	279	269	343	545	707	700	591	579
Gross domestic product	158 218	159 091	159 447	159 743	160 509	162 050	163 952	165 711	167 330

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

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

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

	1999-00	2000-01				2001-02				Mar 01 to Mar 02
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar		
Final consumption expenditure										
General government										
Defence	-2.4	1.7	3.1	3.0	4.6	-4.4	8.1	4.6		13.1
Other	1.9	-0.8	-1.0	1.7	-1.3	0.9	—	0.4		-0.1
<i>Total general government</i>	1.5	-0.5	-0.6	1.8	-0.7	0.4	0.8	0.8		1.2
Households	0.5	0.4	0.1	1.5	0.7	0.6	1.2	1.4		4.0
<i>Total final consumption expenditure</i>	0.8	0.2	—	1.6	0.3	0.6	1.1	1.3		3.4
Gross fixed capital formation										
Private										
Dwellings										
New and used dwellings	7.9	-18.2	-19.5	-4.2	-1.4	22.5	6.5	7.2		37.9
Alterations and additions	8.4	-24.3	-3.7	5.3	6.8	3.3	4.4	0.4		15.7
<i>Total dwellings</i>	8.1	-20.6	-13.3	-0.1	2.3	13.4	5.6	4.3		27.8
Other buildings and structures										
New building	0.8	-14.7	-8.2	2.8	-2.0	3.0	1.8	8.0		11.0
New engineering construction	-6.8	-9.9	-2.7	5.1	2.7	1.9	-2.3	19.5		22.1
<i>Total other buildings and structures</i>	7.2	2.0	-26.5	4.6	—	14.1	-11.7	12.8		13.6
Machinery and equipment										
New	-3.2	6.6	-4.5	-0.4	-6.2	2.3	11.3	-4.7		1.8
<i>Total machinery and equipment</i>	0.1	2.9	-4.7	-0.2	-5.1	1.4	11.6	-4.6		2.4
Livestock	—	-6.5	—	—	—	-3.3	—	—		-3.3
Intangible fixed assets	4.9	5.7	8.2	2.0	-1.6	-0.5	1.3	-5.9		-6.7
Ownership transfer costs	-2.5	-14.8	0.3	4.4	4.8	14.8	0.9	5.4		28.0
<i>Total private gross fixed capital formation</i>	3.7	-5.8	-9.6	1.1	-1.2	7.4	3.8	1.2		11.5
Public										
Public corporations										
Commonwealth	-25.3	8.3	-11.3	-55.6	124.7	3.8	12.1	-23.4		100.3
State and local	-18.1	-48.6	136.9	7.0	-0.3	-20.4	37.2	-17.4		-10.1
<i>Total public corporations</i>	-21.4	-23.6	44.9	-16.8	25.1	-11.6	26.5	-19.7		12.3
General government										
National										
Defence	-53.9	77.4	6.7	-6.3	5.7	-28.1	99.0	-50.2		-24.7
Other	-88.6	732.5	4.7	-8.2	-22.7	45.5	6.6	-23.2		-7.9
<i>Total national</i>	-71.4	210.2	5.6	-7.4	-10.0	6.7	39.4	-36.9		-15.4
State and local	-4.3	-1.9	2.6	1.7	-4.5	-3.6	5.4	-5.4		-8.2
<i>Total general government</i>	-22.6	19.2	3.3	-0.7	-5.9	-1.2	14.1	-15.1		-10.0
<i>Total public gross fixed capital formation</i>	-21.6	1.0	16.2	-6.9	4.8	-5.5	18.8	-17.0		-2.3
<i>Total gross fixed capital formation</i>	-1.2	-4.7	-5.3	-0.5	-0.1	4.9	6.5	-2.4		8.9
Domestic final demand	0.3	-0.9	-1.2	1.2	0.3	1.5	2.3	0.4		4.5
Gross national expenditure	0.5	-0.5	-0.5	-0.1	0.6	1.2	2.5	0.9		5.4
Exports of goods and services	2.3	4.5	-2.0	0.3	1.1	-1.3	-3.5	4.0		0.1
Imports of goods and services	-0.7	0.1	-2.6	-2.2	-0.9	-1.3	3.9	2.2		3.8
Gross domestic product	0.9	0.4	-0.5	0.9	1.0	1.1	1.2	0.9		4.2

— nil or rounded to zero (including null cells)

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

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

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

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
Defence	2 817	2 749	2 797	2 884	2 969	3 105	2 969	3 210	3 358
Other	27 026	27 530	27 321	27 053	27 506	27 143	27 399	27 389	27 487
<i>Total general government</i>	29 845	30 281	30 118	29 936	30 476	30 248	30 368	30 599	30 844
Households	93 998	94 493	94 916	95 058	96 517	97 184	97 788	99 009	100 411
<i>Total final consumption expenditure</i>	123 842	124 775	125 034	124 994	126 993	127 432	128 156	129 608	131 255
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	5 536	5 975	4 890	3 938	3 773	3 718	4 556	4 853	5 203
Alterations and additions	3 785	4 104	3 108	2 995	3 155	3 369	3 481	3 635	3 651
<i>Total dwellings</i>	9 322	10 078	7 998	6 932	6 927	7 087	8 037	8 488	8 854
Other buildings and structures									
New building	2 964	2 988	2 548	2 339	2 405	2 357	2 428	2 472	2 669
New engineering construction	2 067	1 927	1 737	1 690	1 777	1 824	1 859	1 816	2 170
Net purchases of second hand assets	105	598	1 329	98	133	136	638	60	65
<i>Total other buildings and structures</i>	5 136	5 506	5 614	4 126	4 315	4 317	4 924	4 348	4 903
Machinery and equipment									
New	10 495	10 163	10 830	10 344	10 305	9 669	9 887	11 006	10 487
Net purchases of second hand assets	306	650	297	256	273	365	292	351	343
<i>Total machinery and equipment</i>	10 800	10 816	11 126	10 601	10 578	10 035	10 180	11 357	10 830
Livestock	390	390	364	364	364	364	352	352	352
Intangible fixed assets	2 487	2 609	2 758	2 983	3 042	2 993	2 979	3 018	2 838
Ownership transfer costs	2 354	2 294	1 954	1 960	2 046	2 143	2 461	2 484	2 618
<i>Total private gross fixed capital formation</i>	30 519	31 655	29 814	26 967	27 273	26 940	28 933	30 047	30 396
Public									
Public corporations									
Commonwealth	1 384	1 034	1 119	993	441	990	1 028	1 152	882
State and local	1 622	1 329	683	1 619	1 732	1 727	1 374	1 886	1 558
<i>Total public corporations</i>	3 003	2 360	1 803	2 612	2 172	2 717	2 402	3 037	2 440
General government									
National									
Defence	555	256	453	484	453	479	345	686	341
Other	609	70	579	607	557	430	626	668	513
<i>Total national</i>	1 165	333	1 032	1 090	1 010	909	970	1 353	854
State and local	3 175	3 039	2 981	3 057	3 108	2 967	2 859	3 014	2 853
<i>Total general government</i>	4 348	3 366	4 013	4 147	4 118	3 876	3 829	4 367	3 706
<i>Total public gross fixed capital formation</i>	7 340	5 758	5 816	6 759	6 290	6 593	6 231	7 405	6 146
<i>Total gross fixed capital formation</i>	37 869	37 401	35 630	33 725	33 563	33 532	35 164	37 451	36 543
<i>Domestic final demand</i>	161 723	162 185	160 664	158 720	160 555	160 964	163 320	167 059	167 798
Changes in inventories									
Private non-farm(b)	-171	-274	1 667	1 180	-367	300	173	-376	850
Farm	-1	-77	-77	276	68	45	-105	424	210
Public authorities	-241	312	-1 022	276	44	4	-151	241	45
<i>Total changes in inventories</i>	-375	-58	568	1 731	-256	349	-84	291	1 105
<i>Gross national expenditure</i>	161 293	162 048	161 231	160 451	160 299	161 313	163 236	167 350	168 903
Exports of goods and services	31 892	32 622	34 083	33 387	33 483	33 853	33 413	32 235	33 519
less Imports of goods and services	35 936	35 695	35 717	34 798	34 048	33 733	33 294	34 605	35 350
Statistical discrepancy (E)	567	164	332	67	792	709	549	875	251
Gross domestic product	157 887	159 265	159 930	159 107	160 527	162 142	163 904	165 855	167 323

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

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

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

	1999-00	2000-01				2001-02				Mar 01 to Mar 02
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar		
	% pts	% pts	% pts	% pts	% pts	% pts	% pts	% pts		% pts
Final consumption expenditure										
General government										
Defence	—	—	0.1	0.1	0.1	-0.1	0.1	0.1		0.2
Other	0.3	-0.1	-0.2	0.3	-0.2	0.2	—	0.1		—
Total general government	0.3	-0.1	-0.1	0.3	-0.1	0.1	0.1	0.1		0.2
Households	0.3	0.3	0.1	0.9	0.4	0.4	0.7	0.8		2.4
Total final consumption expenditure	0.6	0.2	—	1.3	0.3	0.4	0.9	1.0		2.7
Gross fixed capital formation										
Private										
Dwellings										
New and used dwellings	0.3	-0.7	-0.6	-0.1	—	0.5	0.2	0.2		0.9
Alterations and additions	0.2	-0.6	-0.1	0.1	0.1	0.1	0.1	—		0.3
Total dwellings	0.5	-1.3	-0.7	—	0.1	0.6	0.3	0.2		1.2
Other buildings and structures										
New building	—	-0.3	-0.1	—	—	—	—	0.1		0.2
New engineering construction	-0.1	-0.1	—	0.1	—	—	—	0.2		0.2
Net purchases of second hand assets	0.3	0.5	-0.8	—	—	0.3	-0.4	—		—
Total other buildings and structures	0.2	0.1	-0.9	0.1	—	0.4	-0.4	0.3		0.4
Machinery and equipment										
New	-0.2	0.4	-0.3	—	-0.4	0.1	0.7	-0.3		0.1
Net purchases of second hand assets	0.2	-0.2	—	—	0.1	—	—	—		—
Total machinery and equipment	—	0.2	-0.3	—	-0.3	0.1	0.7	-0.3		0.2
Livestock	—	—	—	—	—	—	—	—		—
Intangible fixed assets	0.1	0.1	0.1	—	—	—	—	-0.1		-0.1
Ownership transfer costs	—	-0.2	—	0.1	0.1	0.2	—	0.1		0.4
Total private gross fixed capital formation	0.7	-1.2	-1.8	0.2	-0.2	1.2	0.7	0.2		1.9
Public(c)										
Public corporations										
Commonwealth	-0.2	0.1	-0.1	-0.3	0.3	—	0.1	-0.2		0.3
State and local	-0.2	-0.4	0.6	0.1	—	-0.2	0.3	-0.2		-0.1
Total public corporations	-0.4	-0.3	0.5	-0.3	0.3	-0.2	0.4	-0.4		0.2
General government										
National										
Defence	-0.2	0.1	—	—	—	-0.1	0.2	-0.2		-0.1
Other	-0.3	0.3	—	—	-0.1	0.1	—	-0.1		—
Total national	-0.5	0.4	—	-0.1	-0.1	—	0.2	-0.3		-0.1
State and local	-0.1	—	—	—	-0.1	-0.1	0.1	-0.1		-0.2
Total general government	-0.6	0.4	0.1	—	-0.2	—	0.3	-0.4		-0.3
Total public gross fixed capital formation	-1.0	—	0.6	-0.3	0.2	-0.2	0.7	-0.8		-0.1
Total gross fixed capital formation	-0.3	-1.1	-1.2	-0.1	—	1.0	1.4	-0.5		1.9
Domestic final demand	0.3	-1.0	-1.2	1.2	0.3	1.5	2.3	0.4		4.5
Changes in inventories										
Private non-farm(d)	-0.1	1.2	-0.3	-1.0	0.4	-0.1	-0.3	0.7		0.8
Farm	—	—	0.2	-0.1	—	-0.1	0.3	-0.1		0.1
Public authorities	0.4	-0.8	0.8	-0.1	—	-0.1	0.2	-0.1		—
Total changes in inventories	0.2	0.4	0.7	-1.2	0.4	-0.3	0.2	0.5		0.8
Gross national expenditure	0.5	-0.5	-0.5	-0.1	0.6	1.2	2.5	0.9		5.4
Exports of goods and services	0.5	0.9	-0.4	0.1	0.2	-0.3	-0.7	0.8		—
Imports of goods and services	0.2	—	0.6	0.5	0.2	0.3	-0.8	-0.4		-0.8
Statistical discrepancy (E)	-0.3	0.1	-0.2	0.5	-0.1	-0.1	0.2	-0.4		-0.3
Gross domestic product	0.9	0.4	-0.5	0.9	1.0	1.1	1.2	0.9		4.2

— nil or rounded to zero (including null cells)

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

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

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

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

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

	1999-00	2000-01				2001-02			Mar 01 to Mar 02
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
.....									
Final consumption expenditure									
General government									
Defence	1.3	1.1	1.5	1.1	-1.8	0.6	1.2	0.3	0.3
Other	1.9	0.3	0.7	0.8	0.8	0.2	0.5	0.6	2.1
Total general government	1.8	0.4	0.8	0.9	0.4	0.3	0.6	0.5	1.8
Households	0.6	3.0	0.3	0.8	0.9	—	0.7	0.9	2.5
Total final consumption expenditure	0.8	2.5	0.4	0.8	0.8	0.1	0.7	0.8	2.4
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	1.9	10.0	-0.2	0.2	-0.1	0.3	0.8	0.8	1.9
Alterations and additions	2.3	9.7	-0.3	0.4	0.3	0.5	1.0	0.8	2.5
Total dwellings	2.1	9.9	-0.2	0.2	0.1	0.4	0.9	0.8	2.2
Other buildings and structures									
New building	0.9	0.5	0.3	-0.1	-0.3	-0.1	0.1	0.7	0.4
New engineering construction	1.9	0.5	0.8	0.9	0.3	0.3	-0.1	0.5	1.1
Total other buildings and structures	1.3	0.4	0.5	0.4	0.1	0.1	0.2	0.6	0.9
Machinery and equipment	0.6	-3.4	1.7	0.8	0.7	-1.5	-0.1	0.1	-0.8
Livestock	—	34.1	—	—	—	-3.9	—	—	-3.9
Intangible fixed assets	-1.3	-1.0	-1.1	-1.5	-1.0	-1.1	-1.3	-1.3	-4.6
Ownership transfer costs	0.4	4.3	0.5	6.2	-0.7	2.4	4.3	3.1	9.5
Total private gross fixed capital formation	1.3	2.2	0.7	0.6	0.3	-0.4	0.3	0.4	0.6
Public									
Public corporations									
Commonwealth	0.4	-0.4	1.0	0.7	0.6	-0.4	0.5	0.3	1.0
State and local	1.7	-1.2	0.6	0.8	0.4	—	0.4	0.1	0.9
Total public corporations	1.2	-0.9	0.7	0.7	0.5	-0.2	0.5	0.2	1.0
General government									
National									
Defence	-0.7	0.5	0.3	-0.5	-0.8	-2.2	-1.6	-1.2	-5.7
Other	0.1	-0.1	0.4	—	-0.3	-1.0	-0.6	-0.4	-2.2
Total national	-0.2	0.2	0.4	-0.1	-0.5	-1.5	-1.0	-0.7	-3.6
State and local	0.7	1.1	0.5	0.4	-0.4	-0.1	-0.6	0.8	-0.4
Total general government	0.5	0.8	0.5	0.2	-0.4	-0.5	-0.7	0.4	-1.2
Total public gross fixed capital formation	0.8	0.1	0.6	0.4	—	-0.3	-0.2	0.3	-0.3
Total gross fixed capital formation	1.1	1.8	0.7	0.6	0.2	-0.4	0.2	0.4	0.4
Domestic final demand	0.9	2.3	0.5	0.7	0.7	—	0.5	0.7	1.9
Exports of goods and services	5.5	3.1	5.2	-0.7	3.5	0.1	-1.2	-0.9	1.5
Imports of goods and services	5.4	1.1	6.3	-2.2	3.4	-1.3	-0.7	-2.5	-1.2
Gross domestic product	0.8	2.8	0.1	1.2	0.6	0.4	0.4	1.2	2.6
.....									

— nil or rounded to zero (including null cells)

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 1999-2000 = 100.0.

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

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

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
Final consumption expenditure									
General government									
Defence	100.2	101.6	102.7	104.2	105.4	103.5	104.0	105.3	105.7
Other	100.3	102.2	102.5	103.2	104.1	104.9	105.1	105.6	106.2
<i>Total general government</i>	100.3	102.1	102.5	103.4	104.3	104.7	105.0	105.6	106.2
Households	100.3	100.9	103.9	104.2	105.0	106.0	106.0	106.8	107.7
<i>Total final consumption expenditure</i>	100.3	101.1	103.6	104.0	104.8	105.7	105.8	106.5	107.3
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	100.9	102.8	113.1	112.8	113.0	113.0	113.3	114.3	115.2
Alterations and additions	101.0	103.3	113.4	113.1	113.5	113.8	114.4	115.5	116.4
<i>Total dwellings</i>	101.0	103.0	113.2	112.9	113.2	113.3	113.8	114.8	115.7
Other buildings and structures									
New building	100.4	101.4	101.9	102.2	102.1	101.8	101.7	101.9	102.6
New engineering construction	100.0	101.9	102.4	103.2	104.1	104.4	104.8	104.7	105.3
<i>Total other buildings and structures</i>	100.3	101.6	102.1	102.6	103.0	103.1	103.2	103.3	103.9
Machinery and equipment	98.9	99.5	96.1	97.8	98.6	99.2	97.8	97.7	97.8
Livestock	100.0	100.0	134.1	134.1	134.1	134.1	128.9	128.9	128.9
Intangible fixed assets	99.6	98.3	97.3	96.2	94.8	93.9	92.8	91.6	90.4
Ownership transfer costs	99.3	99.7	104.0	104.5	111.0	110.3	113.0	117.8	121.5
<i>Total private gross fixed capital formation</i>	100.0	101.3	103.5	104.2	104.8	105.1	104.7	105.0	105.4
Public									
Public corporations									
Commonwealth	99.8	100.1	99.7	100.8	101.5	102.1	101.7	102.2	102.5
State and local	100.0	101.7	100.5	101.0	101.8	102.2	102.2	102.6	102.8
<i>Total public corporations</i>	99.9	101.1	100.2	100.9	101.7	102.2	102.0	102.4	102.6
General government									
National									
Defence	98.3	97.7	98.2	98.4	98.0	97.2	95.1	93.5	92.4
Other	99.5	99.6	99.6	100.0	100.0	99.8	98.7	98.2	97.8
<i>Total national</i>	99.0	98.8	99.0	99.4	99.2	98.8	97.3	96.4	95.7
State and local	99.9	100.7	101.7	102.3	102.6	102.3	102.1	101.5	102.3
<i>Total general government</i>	99.7	100.2	101.0	101.5	101.8	101.4	100.9	100.2	100.6
<i>Total public gross fixed capital formation</i>	99.8	100.6	100.7	101.3	101.7	101.7	101.4	101.1	101.5
<i>Total gross fixed capital formation</i>	100.0	101.1	102.9	103.5	104.1	104.4	103.9	104.1	104.5
Domestic final demand	100.2	101.1	103.4	103.9	104.7	105.4	105.3	105.9	106.6
Exports of goods and services	100.5	106.1	109.4	115.0	114.1	118.1	118.2	116.9	115.9
Imports of goods and services	99.6	104.9	106.1	112.8	110.3	114.1	112.5	111.8	109.0
Gross domestic product	100.4	101.2	104.0	104.1	105.3	106.0	106.4	106.8	108.0

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 1999-2000 = 100.0.

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

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
Final consumption expenditure									
General government									
Defence	101.2	99.7	102.2	103.9	105.8	103.8	104.5	105.8	106.2
Other	100.6	102.9	102.4	103.0	105.0	104.4	103.6	105.1	105.7
<i>Total general government</i>	100.6	102.6	102.4	103.1	105.1	104.4	103.7	105.2	105.7
Households	100.2	100.9	103.5	104.2	105.1	105.9	105.9	106.3	107.5
<i>Total final consumption expenditure</i>	100.3	101.3	103.2	103.9	105.1	105.5	105.3	106.1	107.1
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	100.4	102.2	112.7	112.6	112.9	113.0	112.9	113.7	114.7
Alterations and additions	100.5	103.0	113.3	113.3	113.8	114.2	113.8	114.9	115.7
<i>Total dwellings</i>	100.4	102.5	112.9	112.9	113.3	113.5	113.3	114.2	115.1
Other buildings and structures									
New building	100.1	100.8	101.7	102.3	102.4	102.3	101.7	102.0	102.5
New engineering construction	99.5	101.2	102.1	103.1	104.3	104.7	104.2	104.4	105.0
<i>Total other buildings and structures</i>	99.9	101.2	101.9	102.7	103.2	103.3	102.5	103.0	103.6
Machinery and equipment	98.4	99.1	95.9	97.8	98.9	99.6	97.4	97.3	97.4
Livestock	100.0	100.0	135.2	135.2	135.2	135.2	129.6	129.6	129.6
Intangible fixed assets	99.5	98.3	97.2	96.1	94.9	94.0	92.8	91.6	90.3
Ownership transfer costs	97.0	99.1	103.7	104.4	109.1	111.4	114.0	118.3	119.1
<i>Total private gross fixed capital formation</i>	99.2	100.6	102.7	103.2	104.1	104.6	104.0	104.5	105.1
Public									
Public corporations									
Commonwealth	100.7	100.7	100.0	100.4	102.2	101.6	100.6	101.3	100.7
State and local	100.7	102.2	93.7	101.9	102.7	103.5	104.1	103.6	103.8
<i>Total public corporations</i>	100.8	101.7	97.6	101.3	102.6	102.8	102.6	102.7	102.7
General government									
National									
Defence	104.1	103.7	100.4	98.4	96.1	95.5	93.7	94.4	91.4
Other	98.2	110.9	99.0	99.7	99.7	100.7	98.2	97.3	95.8
<i>Total national</i>	100.8	102.8	99.6	99.1	98.1	98.0	96.6	95.8	94.0
State and local	99.4	101.5	102.2	102.6	103.1	102.7	102.4	102.0	102.7
<i>Total general government</i>	99.6	101.8	101.5	101.6	101.9	101.6	100.9	100.1	100.7
<i>Total public gross fixed capital formation</i>	100.3	101.2	100.3	101.5	102.1	102.1	101.6	101.2	101.5
<i>Total gross fixed capital formation</i>	99.4	100.7	102.3	102.9	103.7	104.1	103.6	103.8	104.5
Domestic final demand	100.1	101.2	103.0	103.7	104.8	105.2	105.0	105.6	106.5
Gross national expenditure	100.3	101.4	102.9	103.5	104.7	105.2	104.9	105.6	106.5
Exports of goods and services	101.0	106.5	109.1	114.2	113.8	118.1	117.6	114.9	114.7
Imports of goods and services	99.1	105.0	105.6	111.5	110.3	113.7	112.2	110.7	108.4
Gross domestic product	100.7	101.6	103.7	104.0	105.4	106.2	106.0	106.4	107.7

MEMORANDUM ITEM

Terms of trade	101.9	101.5	103.3	102.4	103.2	103.8	104.9	103.9	105.8
----------------	-------	-------	-------	-------	-------	-------	-------	-------	-------

(a) Reference year for implicit price deflators is 1999-2000.

STATE FINAL DEMAND, Chain Volume Measures(a)

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$ m)									
New South Wales	57 166	57 354	56 929	56 153	55 580	55 732	56 415	57 074	57 662
Victoria	39 749	39 764	39 517	39 369	39 523	40 041	40 705	41 336	41 884
Queensland	27 951	27 954	27 707	27 704	28 067	28 536	28 874	29 180	29 479
South Australia	11 025	11 042	11 068	11 082	11 126	11 232	11 413	11 630	11 791
Western Australia	15 526	15 302	15 195	15 217	15 388	15 736	16 030	16 214	16 303
Tasmania	3 188	3 183	3 179	3 185	3 204	3 236	3 283	3 350	3 406
Northern Territory	1 966	1 921	1 923	1 931	1 942	1 982	2 053	2 140	2 210
Australian Capital Territory	4 952	4 994	4 993	4 989	4 999	5 038	5 099	5 150	5 190

Australia (Domestic final demand) 161 674 161 626 160 613 159 719 159 827 161 378 163 728 166 087 168 322

TREND (percentage changes)									
New South Wales	1.1	0.3	-0.7	-1.4	-1.0	0.3	1.2	1.2	1.0
Victoria	1.0	—	-0.6	-0.4	0.4	1.3	1.7	1.6	1.3
Queensland	1.6	—	-0.9	—	1.3	1.7	1.2	1.1	1.0
South Australia	0.6	0.1	0.2	0.1	0.4	1.0	1.6	1.9	1.4
Western Australia	-0.6	-1.4	-0.7	0.1	1.1	2.3	1.9	1.1	0.6
Tasmania	0.4	-0.2	-0.1	0.2	0.6	1.0	1.5	2.0	1.7
Northern Territory	-2.8	-2.3	0.1	0.4	0.6	2.1	3.6	4.2	3.3
Australian Capital Territory	2.1	0.8	—	-0.1	0.2	0.8	1.2	1.0	0.8

Australia (Domestic final demand) 1.0 — -0.6 -0.6 0.1 1.0 1.5 1.4 1.3

SEASONALLY ADJUSTED (\$ m)									
New South Wales	56 944	57 457	57 420	55 725	55 459	55 846	56 215	57 378	57 537
Victoria	39 763	39 945	39 494	39 092	39 721	39 966	40 586	41 589	41 786
Queensland	27 962	28 224	27 485	27 588	28 047	28 762	28 821	29 015	29 692
South Australia	11 066	11 119	10 961	11 129	11 142	11 228	11 298	11 766	11 780
Western Australia	15 394	15 474	15 080	15 105	15 623	15 483	16 121	16 442	16 045
Tasmania	3 150	3 233	3 148	3 180	3 220	3 237	3 267	3 336	3 456
Northern Territory	1 924	1 964	1 912	1 894	2 020	1 918	2 046	2 174	2 215
Australian Capital Territory	4 985	4 959	5 035	4 935	5 041	5 005	5 099	5 181	5 171

Australia (Domestic final demand) 161 723 162 185 160 664 158 720 160 555 160 964 163 320 167 059 167 798

SEASONALLY ADJUSTED (percentage changes)									
New South Wales	0.6	0.9	-0.1	-3.0	-0.5	0.7	0.7	2.1	0.3
Victoria	1.0	0.5	-1.1	-1.0	1.6	0.6	1.6	2.5	0.5
Queensland	1.0	0.9	-2.6	0.4	1.7	2.6	0.2	0.7	2.3
South Australia	2.6	0.5	-1.4	1.5	0.1	0.8	0.6	4.1	0.1
Western Australia	-1.8	0.5	-2.5	0.2	3.4	-0.9	4.1	2.0	-2.4
Tasmania	-1.3	2.6	-2.7	1.0	1.3	0.5	0.9	2.1	3.6
Northern Territory	-3.7	2.1	-2.7	-0.9	6.7	-5.0	6.6	6.3	1.9
Australian Capital Territory	2.5	-0.5	1.5	-2.0	2.2	-0.7	1.9	1.6	-0.2

Australia (Domestic final demand) 1.0 0.3 -0.9 -1.2 1.2 0.3 1.5 2.3 0.4

— nil or rounded to zero (including null cells)

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

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	9 431	9 499	9 534	9 527	9 501	9 479	9 504	9 583	9 659
Households	34 261	34 409	34 570	34 725	34 906	35 163	35 433	35 676	35 936
Gross fixed capital formation									
Private	11 070	11 145	10 691	9 876	9 144	8 941	9 219	9 556	9 834
Public	2 401	2 299	2 134	2 026	2 029	2 148	2 264	2 262	2 195
State final demand	57 166	57 354	56 929	56 153	55 580	55 732	56 415	57 074	57 662
International trade—exports of goods	5 636	5 683	5 702	5 689	5 693	5 665	5 694	5 809	5 947
International trade—imports of goods	12 316	12 732	12 771	12 388	11 897	11 659	11 878	12 220	12 512
TREND (percentage changes)									
Final consumption expenditure									
General government	1.3	0.7	0.4	-0.1	-0.3	-0.2	0.3	0.8	0.8
Households	0.5	0.4	0.5	0.5	0.5	0.7	0.8	0.7	0.7
Gross fixed capital formation									
Private	3.7	0.7	-4.1	-7.6	-7.4	-2.2	3.1	3.7	2.9
Public	-3.0	-4.2	-7.2	-5.1	0.2	5.9	5.4	-0.1	-2.9
State final demand	1.1	0.3	-0.7	-1.4	-1.0	0.3	1.2	1.2	1.0
International trade—exports of goods	2.5	0.8	0.3	-0.2	0.1	-0.5	0.5	2.0	2.4
International trade—imports of goods	4.5	3.4	0.3	-3.0	-4.0	-2.0	1.9	2.9	2.4
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	9 429	9 563	9 487	9 500	9 595	9 404	9 493	9 582	9 715
Households	33 987	34 464	34 774	34 508	34 926	35 241	35 439	35 572	36 046
Gross fixed capital formation									
Private	11 052	11 243	10 900	9 716	9 085	8 869	9 107	9 835	9 697
Public	2 469	2 185	2 259	2 001	1 853	2 332	2 175	2 388	2 080
State final demand	56 944	57 457	57 420	55 725	55 459	55 846	56 215	57 378	57 537
International trade—exports of goods	5 749	5 708	5 606	5 754	5 667	5 720	5 616	5 768	6 062
International trade—imports of goods	12 480	12 570	12 937	12 562	11 647	11 573	11 926	12 247	12 536
SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	1.7	1.4	-0.8	0.1	1.0	-2.0	0.9	0.9	1.4
Households	-0.8	1.4	0.9	-0.8	1.2	0.9	0.6	0.4	1.3
Gross fixed capital formation									
Private	4.1	1.7	-3.1	-10.9	-6.5	-2.4	2.7	8.0	-1.4
Public	0.6	-11.5	3.4	-11.4	-7.4	25.9	-6.7	9.8	-12.9
State final demand	0.6	0.9	-0.1	-3.0	-0.5	0.7	0.7	2.1	0.3
International trade—exports of goods	8.2	-0.7	-1.8	2.6	-1.5	0.9	-1.8	2.7	5.1
International trade—imports of goods	6.9	0.7	2.9	-2.9	-7.3	-0.6	3.0	2.7	2.4

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

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	6 723	6 845	6 846	6 785	6 754	6 777	6 813	6 822	6 816
Households	23 737	23 688	23 727	23 920	24 213	24 533	24 822	25 137	25 469
Gross fixed capital formation									
Private	7 986	8 015	7 786	7 494	7 364	7 483	7 752	8 031	8 287
Public	1 300	1 215	1 159	1 170	1 192	1 249	1 320	1 348	1 314
State final demand	39 749	39 764	39 517	39 369	39 523	40 041	40 705	41 336	41 884
International trade—exports of goods	5 218	5 213	5 171	5 185	5 216	5 223	5 208	5 174	5 159
International trade—imports of goods	8 527	8 470	8 380	8 282	8 120	8 037	8 136	8 312	8 488

TREND (percentage changes)									
Final consumption expenditure									
General government	2.8	1.8	—	-0.9	-0.5	0.3	0.5	0.1	-0.1
Households	0.2	-0.2	0.2	0.8	1.2	1.3	1.2	1.3	1.3
Gross fixed capital formation									
Private	3.7	0.4	-2.9	-3.7	-1.7	1.6	3.6	3.6	3.2
Public	-8.0	-6.5	-4.6	0.9	1.9	4.8	5.7	2.1	-2.5
State final demand	1.0	—	-0.6	-0.4	0.4	1.3	1.7	1.6	1.3
International trade—exports of goods	2.3	-0.1	-0.8	0.3	0.6	0.1	-0.3	-0.7	-0.3
International trade—imports of goods	0.5	-0.7	-1.1	-1.2	-2.0	-1.0	1.2	2.2	2.1

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	6 747	6 862	6 885	6 751	6 708	6 818	6 814	6 820	6 814
Households	23 596	23 829	23 610	23 873	24 313	24 509	24 824	25 088	25 538
Gross fixed capital formation									
Private	8 030	8 140	7 853	7 205	7 596	7 341	7 718	8 156	8 254
Public	1 384	1 119	1 146	1 263	1 103	1 299	1 231	1 525	1 180
State final demand	39 763	39 945	39 494	39 092	39 721	39 966	40 586	41 589	41 786
International trade—exports of goods	5 109	5 106	5 282	5 186	5 102	5 282	5 359	4 918	5 313
International trade—imports of goods	8 500	8 372	8 432	8 342	8 068	8 044	8 017	8 436	8 460

SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	3.6	1.7	0.3	-1.9	-0.6	1.6	-0.1	0.1	-0.1
Households	-0.9	1.0	-0.9	1.1	1.8	0.8	1.3	1.1	1.8
Gross fixed capital formation									
Private	5.3	1.4	-3.5	-8.3	5.4	-3.4	5.1	5.7	1.2
Public	-1.8	-19.2	2.4	10.2	-12.6	17.7	-5.2	23.8	-22.6
State final demand	1.0	0.5	-1.1	-1.0	1.6	0.6	1.6	2.5	0.5
International trade—exports of goods	-6.4	-0.1	3.5	-1.8	-1.6	3.5	1.5	-8.2	8.0
International trade—imports of goods	-1.8	-1.5	0.7	-1.1	-3.3	-0.3	-0.3	5.2	0.3

— nil or rounded to zero (including null cells)

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

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	4 671	4 715	4 801	4 912	4 981	4 991	4 993	5 032	5 089
Households	16 083	16 202	16 335	16 514	16 705	16 881	17 048	17 215	17 392
Gross fixed capital formation									
Private	5 297	5 122	4 721	4 432	4 535	4 814	5 070	5 303	5 509
Public	1 897	1 914	1 850	1 846	1 847	1 851	1 760	1 627	1 538
State final demand	27 951	27 954	27 707	27 704	28 067	28 536	28 874	29 180	29 479
International trade—exports of goods	4 183	4 315	4 481	4 706	4 881	4 864	4 781	4 769	4 829
International trade—imports of goods	3 238	3 244	3 178	3 070	2 953	2 908	2 982	3 123	3 258
TREND (percentage changes)									
Final consumption expenditure									
General government	0.5	0.9	1.8	2.3	1.4	0.2	—	0.8	1.1
Households	0.9	0.7	0.8	1.1	1.2	1.1	1.0	1.0	1.0
Gross fixed capital formation									
Private	2.9	-3.3	-7.8	-6.1	2.3	6.1	5.3	4.6	3.9
Public	6.1	0.9	-3.3	-0.2	—	0.2	-4.9	-7.6	-5.5
State final demand	1.6	—	-0.9	—	1.3	1.7	1.2	1.1	1.0
International trade—exports of goods	2.4	3.2	3.8	5.0	3.7	-0.4	-1.7	-0.3	1.3
International trade—imports of goods	2.4	0.2	-2.0	-3.4	-3.8	-1.5	2.5	4.7	4.3
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	4 683	4 724	4 764	4 910	5 036	5 001	4 906	5 081	5 100
Households	16 081	16 165	16 368	16 477	16 720	16 907	17 027	17 202	17 418
Gross fixed capital formation									
Private	5 423	5 342	4 522	4 388	4 471	4 914	5 805	5 065	5 724
Public	1 773	1 991	1 831	1 812	1 820	1 941	1 083	1 667	1 450
State final demand	27 962	28 224	27 485	27 588	28 047	28 762	28 821	29 015	29 692
International trade—exports of goods	4 280	4 257	4 452	4 729	4 856	5 028	4 655	4 656	5 006
International trade—imports of goods	3 236	3 296	3 142	3 086	2 949	2 930	2 856	3 225	3 266
SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	1.2	0.9	0.9	3.1	2.6	-0.7	-1.9	3.6	0.4
Households	0.6	0.5	1.3	0.7	1.5	1.1	0.7	1.0	1.3
Gross fixed capital formation									
Private	8.0	-1.5	-15.4	-3.0	1.9	9.9	18.1	-12.8	13.0
Public	-12.6	12.3	-8.0	-1.0	0.4	6.6	-44.2	53.9	-13.1
State final demand	1.0	0.9	-2.6	0.4	1.7	2.6	0.2	0.7	2.3
International trade—exports of goods	6.1	-0.5	4.6	6.2	2.7	3.5	-7.4	—	7.5
International trade—imports of goods	3.4	1.9	-4.7	-1.8	-4.5	-0.7	-2.5	12.9	1.3

— nil or rounded to zero (including null cells)

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

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	2 241	2 241	2 228	2 215	2 218	2 233	2 243	2 252	2 253
Households	6 664	6 689	6 753	6 837	6 919	6 981	7 067	7 179	7 302
Gross fixed capital formation									
Private	1 744	1 750	1 735	1 687	1 663	1 693	1 770	1 870	1 938
Public	383	358	347	343	327	326	330	328	318
State final demand	11 025	11 042	11 068	11 082	11 126	11 232	11 413	11 630	11 791
International trade—exports of goods	1 484	1 564	1 665	1 761	1 839	1 920	1 966	1 938	1 904
International trade—imports of goods	1 101	1 102	1 086	1 072	1 103	1 165	1 201	1 192	1 163
TREND (percentage changes)									
Final consumption expenditure									
General government	1.5	—	-0.6	-0.6	0.1	0.7	0.5	0.4	0.1
Households	0.5	0.4	0.9	1.3	1.2	0.9	1.2	1.6	1.7
Gross fixed capital formation									
Private	2.1	0.4	-0.9	-2.7	-1.4	1.8	4.5	5.7	3.7
Public	-8.4	-6.4	-3.2	-1.0	-4.8	-0.3	1.4	-0.6	-3.1
State final demand	0.6	0.1	0.2	0.1	0.4	1.0	1.6	1.9	1.4
International trade—exports of goods	—	5.4	6.5	5.8	4.4	4.4	2.4	-1.5	-1.7
International trade—imports of goods	2.5	0.1	-1.5	-1.3	2.9	5.6	3.2	-0.8	-2.4
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	2 247	2 271	2 193	2 223	2 229	2 217	2 249	2 262	2 244
Households	6 673	6 643	6 763	6 854	6 919	6 963	7 095	7 122	7 353
Gross fixed capital formation									
Private	1 780	2 144	2 884	1 694	1 693	1 694	1 665	1 997	1 905
Public	349	56	-879	358	301	354	289	384	278
State final demand	11 066	11 119	10 961	11 129	11 142	11 228	11 298	11 766	11 780
International trade—exports of goods	1 412	1 482	1 866	1 649	1 769	2 062	1 902	1 957	1 889
International trade—imports of goods	1 091	1 096	1 111	1 062	1 065	1 169	1 270	1 147	1 158
SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	2.5	1.1	-3.4	1.4	0.3	-0.5	1.4	0.6	-0.8
Households	0.1	-0.4	1.8	1.3	0.9	0.6	1.9	0.4	3.2
Gross fixed capital formation									
Private	-58.1	20.4	34.5	-41.3	—	—	-1.7	20.0	-4.6
Public	..	-83.9	..	..	-16.1	17.6	-18.2	32.8	-27.5
State final demand	2.6	0.5	-1.4	1.5	0.1	0.8	0.6	4.1	0.1
International trade—exports of goods	-7.3	4.9	25.9	-11.6	7.3	16.6	-7.8	2.9	-3.5
International trade—imports of goods	-0.4	0.4	1.4	-4.4	0.3	9.9	8.6	-9.6	0.9

— nil or rounded to zero (including null cells)

.. not applicable

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

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	2 709	2 720	2 718	2 713	2 722	2 758	2 795	2 813	2 813
Households	8 681	8 735	8 746	8 751	8 767	8 814	8 918	9 055	9 218
Gross fixed capital formation									
Private	3 428	3 141	3 008	2 999	3 117	3 351	3 481	3 526	3 504
Public	708	706	724	754	781	813	837	820	780
State final demand	15 526	15 302	15 195	15 217	15 388	15 736	16 030	16 214	16 303
International trade—exports of goods	7 006	6 905	6 708	6 617	6 694	6 785	6 768	6 688	6 614
International trade—imports of goods	2 388	2 198	2 010	1 989	2 081	2 148	2 081	2 012	2 014
TREND (percentage changes)									
Final consumption expenditure									
General government	1.0	0.4	-0.1	-0.2	0.4	1.3	1.3	0.7	—
Households	1.4	0.6	0.1	0.1	0.2	0.5	1.2	1.5	1.8
Gross fixed capital formation									
Private	-6.3	-8.4	-4.2	-0.3	3.9	7.5	3.9	1.3	-0.6
Public	-1.0	-0.3	2.5	4.2	3.6	4.1	2.9	-2.1	-4.9
State final demand	-0.6	-1.4	-0.7	0.1	1.1	2.3	1.9	1.1	0.6
International trade—exports of goods	2.9	-1.4	-2.9	-1.4	1.2	1.4	-0.2	-1.2	-1.1
International trade—imports of goods	-1.0	-8.0	-8.6	-1.0	4.6	3.2	-3.1	-3.3	0.1
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	2 701	2 733	2 720	2 700	2 728	2 745	2 803	2 834	2 793
Households	8 680	8 725	8 800	8 668	8 827	8 801	8 885	9 053	9 253
Gross fixed capital formation									
Private	3 263	3 399	2 793	2 948	3 351	3 096	3 598	3 688	3 286
Public	746	620	768	788	717	842	835	867	713
State final demand	15 394	15 474	15 080	15 105	15 623	15 483	16 121	16 442	16 045
International trade—exports of goods	7 057	6 911	6 671	6 543	6 716	6 792	6 894	6 540	6 670
International trade—imports of goods	2 270	2 391	1 929	1 781	2 255	2 246	1 940	2 025	2 059
SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	0.6	1.2	-0.5	-0.7	1.0	0.6	2.1	1.1	-1.5
Households	0.9	0.5	0.9	-1.5	1.8	-0.3	1.0	1.9	2.2
Gross fixed capital formation									
Private	-10.8	4.2	-17.8	5.6	13.6	-7.6	16.2	2.5	-10.9
Public	2.0	-16.9	23.8	2.7	-9.1	17.4	-0.7	3.8	-17.7
State final demand	-1.8	0.5	-2.5	0.2	3.4	-0.9	4.1	2.0	-2.4
International trade—exports of goods	2.1	-2.1	-3.5	-1.9	2.6	1.1	1.5	-5.1	2.0
International trade—imports of goods	-8.4	5.3	-19.3	-7.7	26.6	-0.4	-13.6	4.4	1.7

— nil or rounded to zero (including null cells)

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

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	711	714	715	712	708	708	714	723	729
Households	1 999	1 995	2 004	2 023	2 037	2 050	2 064	2 087	2 112
Gross fixed capital formation									
Private	352	357	349	339	341	355	382	421	455
Public	127	117	111	111	118	123	122	118	114
State final demand	3 188	3 183	3 179	3 185	3 204	3 236	3 283	3 350	3 406
International trade—exports of goods	536	562	576	562	545	538	545	548	534
International trade—imports of goods	107	114	121	119	112	108	114	125	131
TREND (percentage changes)									
Final consumption expenditure									
General government	1.0	0.5	0.1	-0.4	-0.6	—	0.8	1.4	0.8
Households	-0.2	-0.2	0.4	1.0	0.7	0.6	0.7	1.1	1.2
Gross fixed capital formation									
Private	5.3	1.5	-2.0	-3.0	0.5	4.2	7.7	10.1	8.1
Public	-5.8	-7.9	-5.4	0.5	6.2	3.9	-0.2	-3.6	-3.7
State final demand	0.4	-0.2	-0.1	0.2	0.6	1.0	1.5	2.0	1.7
International trade—exports of goods	1.1	4.8	2.5	-2.4	-3.0	-1.3	1.3	0.4	-2.4
International trade—imports of goods	2.6	6.5	6.4	-1.9	-6.3	-3.0	5.6	9.4	4.5
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	708	727	706	710	718	702	706	733	731
Households	1 976	2 009	1 994	2 020	2 048	2 052	2 048	2 096	2 117
Gross fixed capital formation									
Private	325	388	338	335	342	352	396	384	501
Public	141	109	109	116	111	131	118	123	107
State final demand	3 150	3 233	3 148	3 180	3 220	3 237	3 267	3 336	3 456
International trade—exports of goods	571	533	573	613	506	510	603	524	524
International trade—imports of goods	104	120	118	125	110	107	108	132	133
SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	1.8	2.6	-2.8	0.5	1.2	-2.3	0.6	3.8	-0.3
Households	-2.2	1.7	-0.7	1.3	1.4	0.2	-0.2	2.4	1.0
Gross fixed capital formation									
Private	-7.7	19.5	-13.0	-1.0	2.4	2.8	12.5	-3.0	30.5
Public	15.1	-22.8	0.2	6.1	-3.7	17.9	-10.3	4.5	-12.7
State final demand	-1.3	2.6	-2.7	1.0	1.3	0.5	0.9	2.1	3.6
International trade—exports of goods	11.0	-6.6	7.5	6.9	-17.4	0.7	18.2	-13.0	0.1
International trade—imports of goods	12.1	15.5	-2.1	5.7	-12.0	-2.4	0.6	22.7	0.9

— nil or rounded to zero (including null cells)

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

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	718	719	724	734	740	746	755	762	767
Households	838	843	840	834	835	845	860	872	882
Gross fixed capital formation									
Private	323	282	295	307	309	310	327	372	427
Public	87	77	64	55	59	81	112	134	139
State final demand	1 966	1 921	1 923	1 931	1 942	1 982	2 053	2 140	2 210
International trade—exports of goods	769	872	926	934	889	807	728	661	621
International trade—imports of goods	399	207	104	135	113	112	138	162	176
TREND (percentage changes)									
Final consumption expenditure									
General government	0.7	0.1	0.8	1.3	0.8	0.8	1.2	0.9	0.7
Households	1.5	0.6	-0.4	-0.7	0.1	1.3	1.8	1.4	1.2
Gross fixed capital formation									
Private	-18.8	-12.7	4.4	4.2	0.6	0.3	5.5	14.0	14.6
Public	1.5	-11.4	-16.9	-13.7	6.4	37.9	37.2	20.2	3.7
State final demand	-2.8	-2.3	0.1	0.4	0.6	2.1	3.6	4.2	3.3
International trade—exports of goods	22.2	13.3	6.3	0.8	-4.8	-9.2	-9.8	-9.2	-6.0
International trade—imports of goods	-17.9	-48.1	-49.9	30.4	-16.8	-0.4	23.2	17.3	8.4
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	716	709	738	718	756	737	749	774	761
Households	837	842	849	825	835	842	866	869	882
Gross fixed capital formation									
Private	276	336	272	282	372	275	308	381	448
Public	96	77	52	69	56	64	123	150	125
State final demand	1 924	1 964	1 912	1 894	2 020	1 918	2 046	2 174	2 215
International trade—exports of goods	850	817	949	925	923	780	705	711	566
International trade—imports of goods	116	143	200	117	96	119	146	144	201
SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	-1.0	-0.9	4.1	-2.7	5.3	-2.5	1.6	3.4	-1.7
Households	0.9	0.6	0.9	-2.8	1.2	0.9	2.8	0.3	1.4
Gross fixed capital formation									
Private	-23.2	21.6	-18.9	3.5	32.1	-26.2	12.2	23.5	17.7
Public	10.7	-20.3	-32.5	32.3	-18.3	14.1	91.4	22.5	-17.0
State final demand	-3.7	2.1	-2.7	-0.9	6.7	-5.0	6.6	6.3	1.9
International trade—exports of goods	42.8	-4.0	16.2	-2.6	-0.2	-15.4	-9.7	0.8	-20.4
International trade—imports of goods	-88.7	23.3	39.7	-41.5	-17.5	23.5	22.7	-1.6	39.9

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

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	2 557	2 584	2 605	2 606	2 595	2 599	2 623	2 648	2 671
Households	1 771	1 804	1 826	1 839	1 851	1 868	1 891	1 918	1 946
Gross fixed capital formation									
Private	410	401	372	349	344	363	392	420	444
Public	214	205	190	195	209	209	192	162	141
State final demand	4 952	4 994	4 993	4 989	4 999	5 038	5 099	5 150	5 190
International trade—exports of goods	8	7	7	6	5	3	3	3	3
International trade—imports of goods	2	2	2	2	1	1	1	2	2

TREND (percentage changes)									
Final consumption expenditure									
General government	2.7	1.1	0.8	0.1	-0.4	0.1	0.9	1.0	0.8
Households	2.3	1.9	1.2	0.7	0.6	0.9	1.2	1.4	1.4
Gross fixed capital formation									
Private	3.8	-2.4	-7.1	-6.3	-1.3	5.4	8.0	7.3	5.5
Public	-8.3	-4.0	-7.4	2.4	7.2	-0.1	-8.0	-15.6	-12.8
State final demand	2.1	0.8	—	-0.1	0.2	0.8	1.2	1.0	0.8
International trade—exports of goods	-10.6	-5.3	-1.6	-11.9	-24.8	-27.1	-19.8	1.5	2.9
International trade—imports of goods	-27.5	4.6	-11.8	-16.1	-28.6	-5.4	35.7	24.5	-3.3

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	2 554	2 571	2 630	2 566	2 663	2 520	2 655	2 664	2 650
Households	1 763	1 815	1 824	1 837	1 850	1 871	1 886	1 919	1 951
Gross fixed capital formation									
Private	414	413	368	332	358	356	382	438	437
Public	252	159	214	201	170	258	175	160	132
State final demand	4 985	4 959	5 035	4 935	5 041	5 005	5 099	5 181	5 171
International trade—exports of goods	6	9	6	7	4	3	3	3	3
International trade—imports of goods	3	2	2	2	2	1	1	3	1

SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	1.8	0.7	2.3	-2.4	3.8	-5.4	5.4	0.3	-0.5
Households	1.8	2.9	0.5	0.7	0.7	1.1	0.8	1.8	1.7
Gross fixed capital formation									
Private	5.0	-0.1	-10.9	-9.9	8.1	-0.6	7.3	14.7	-0.3
Public	11.5	-37.0	34.4	-6.1	-15.3	51.8	-32.0	-8.8	-17.2
State final demand	2.5	-0.5	1.5	-2.0	2.2	-0.7	1.9	1.6	-0.2
International trade—exports of goods	-30.8	40.7	-31.6	26.1	-39.7	-38.7	10.7	-9.9	6.4
International trade—imports of goods	45.2	-36.0	-1.5	-13.2	0.1	-66.9	60.5	296.5	-76.0

— nil or rounded to zero (including null cells)

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

	1999-00	2000-01				2001-02			Mar 01 to Mar 02
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
Final consumption expenditure									
General government	2.2	1.1	0.8	0.7	0.5	0.4	0.9	1.4	3.3
Households	1.6	1.9	2.0	1.7	1.3	1.3	1.5	1.8	6.1
Total final consumption expenditure	1.8	1.7	1.7	1.5	1.1	1.1	1.4	1.7	5.4
Gross fixed capital formation									
Private									
Dwellings	1.9	-6.2	-10.0	-4.8	5.3	9.1	7.8	6.8	32.2
Other buildings and structures	-5.8	-6.7	-5.2	-0.8	1.3	1.7	3.6	5.1	12.1
Machinery and equipment	0.5	-0.3	-1.3	-2.6	-1.1	1.5	2.6	2.5	5.6
Livestock	6.8	10.1	7.0	0.8	-3.3	-2.9	-2.3	-1.1	-9.3
Intangible fixed assets	2.8	5.0	4.5	1.4	-0.8	-2.3	-2.7	-3.1	-8.6
Ownership transfer costs	-3.4	-4.8	-1.3	6.3	11.6	10.7	8.4	6.6	42.7
Total private gross fixed capital formation	-0.2	-2.9	-3.9	-1.8	2.0	4.1	4.3	4.1	15.2
Public									
Public corporations	-5.8	-7.0	-5.6	-2.4	7.8	8.6	-0.1	-6.0	9.9
General government	-3.1	2.0	4.1	0.4	-2.3	-0.3	—	-0.9	-3.6
Total public gross fixed capital formation	-4.3	-1.9	0.1	-0.7	1.5	3.3	-0.1	-3.3	1.3
Total gross fixed capital formation	-1.0	-2.8	-3.2	-1.6	1.9	3.9	3.4	2.7	12.5
Domestic final demand	1.1	0.7	0.6	0.8	1.3	1.7	1.8	1.9	6.9
Gross national expenditure	1.3	1.0	0.7	0.4	0.9	1.7	2.0	2.2	7.0
Exports of goods and services	6.6	5.0	3.7	3.2	1.4	-0.8	-1.5	-1.6	-2.6
Imports of goods and services	5.0	1.8	0.7	-0.3	-0.6	-0.1	0.5	0.5	0.4
Gross domestic product	1.9	1.5	1.3	1.4	1.4	1.5	1.5	1.6	6.2
Compensation of employees	1.8	1.6	1.4	1.3	1.2	1.2	1.0	1.0	4.4
Gross operating surplus									
Non-financial corporations									
Private	2.3	-0.8	-2.0	-1.7	0.2	2.7	3.4	4.2	10.8
Public	-2.3	1.4	3.4	1.2	-1.3	-0.7	0.3	0.5	-1.2
Total non-financial corporations	1.6	-0.4	-1.2	-1.2	-0.1	2.1	2.9	3.6	8.8
Financial corporations	6.2	6.7	5.9	5.4	5.6	5.3	4.5	3.7	20.6
General government	1.8	1.9	1.8	1.6	1.4	1.4	1.4	1.4	5.7
Dwellings owned by persons	1.4	0.8	0.8	1.2	1.6	1.5	1.3	1.2	5.7
Total gross operating surplus	1.9	0.5	0.1	0.1	1.0	2.2	2.5	2.9	8.8
Gross mixed income	2.1	0.8	0.2	1.3	2.5	3.1	2.8	2.3	11.1
Total factor income	1.9	1.1	0.8	0.9	1.3	1.7	1.7	1.9	6.8
Taxes less subsidies on production and imports	2.8	4.7	4.3	3.6	2.4	1.3	0.5	-0.1	4.1
Gross domestic product	1.9	1.5	1.3	1.4	1.4	1.5	1.5	1.6	6.2

MEMORANDUM ITEM

Average compensation per employee	0.7	0.9	1.1	1.2	1.1	0.8	0.6	0.4	3.0
-----------------------------------	-----	-----	-----	-----	-----	-----	-----	-----	-----

— 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.

GROSS DOMESTIC PRODUCT ACCOUNT, Current Prices: Trend

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government	30 004	30 660	31 012	31 257	31 491	31 652	31 779	32 069	32 528
Households	94 267	95 798	97 604	99 562	101 252	102 558	103 938	105 534	107 407
<i>Total final consumption expenditure</i>	<i>124 271</i>	<i>126 458</i>	<i>128 615</i>	<i>130 819</i>	<i>132 743</i>	<i>134 210</i>	<i>135 715</i>	<i>137 602</i>	<i>139 951</i>
Gross fixed capital formation									
Private									
Dwellings	9 513	9 693	9 093	8 182	7 790	8 199	8 943	9 642	10 299
Other buildings and structures	5 254	4 951	4 620	4 378	4 342	4 397	4 470	4 631	4 868
Machinery and equipment	10 619	10 670	10 637	10 495	10 226	10 118	10 271	10 535	10 795
Livestock	393	420	462	494	498	482	468	457	452
Intangible fixed assets	2 505	2 575	2 704	2 826	2 866	2 843	2 778	2 704	2 620
Ownership transfer costs	2 279	2 203	2 098	2 070	2 201	2 456	2 719	2 948	3 142
<i>Total private gross fixed capital formation</i>	<i>30 564</i>	<i>30 512</i>	<i>29 614</i>	<i>28 446</i>	<i>27 924</i>	<i>28 495</i>	<i>29 650</i>	<i>30 918</i>	<i>32 172</i>
Public									
Public corporations	3 136	2 953	2 747	2 594	2 533	2 731	2 965	2 962	2 784
General government	4 006	3 880	3 956	4 118	4 133	4 037	4 024	4 022	3 984
<i>Total public gross fixed capital formation</i>	<i>7 142</i>	<i>6 833</i>	<i>6 702</i>	<i>6 712</i>	<i>6 666</i>	<i>6 768</i>	<i>6 989</i>	<i>6 983</i>	<i>6 756</i>
<i>Total gross fixed capital formation</i>	<i>37 705</i>	<i>37 345</i>	<i>36 316</i>	<i>35 158</i>	<i>34 590</i>	<i>35 263</i>	<i>36 639</i>	<i>37 901</i>	<i>38 915</i>
Domestic final demand	161 976	163 802	164 931	165 977	167 333	169 473	172 350	175 501	178 922
Changes in inventories	346	696	1 206	1 251	641	32	69	439	668
Gross national expenditure	162 323	164 498	166 138	167 228	167 974	169 505	172 428	175 929	179 754
Exports of goods and services	32 309	34 426	36 131	37 454	38 640	39 170	38 839	38 246	37 653
less Imports of goods and services	35 531	37 290	37 950	38 233	38 124	37 888	37 865	38 064	38 267
Statistical discrepancy (E)	-95	438	230	311	589	732	737	649	475
Gross domestic product	159 005	162 072	164 548	166 760	169 079	171 519	174 139	176 761	179 615
Compensation of employees	76 235	77 630	78 876	79 981	81 009	81 981	82 927	83 783	84 600
Gross operating surplus									
Non-financial corporations									
Private	25 378	25 965	25 770	25 250	24 821	24 866	25 533	26 398	27 497
Public	4 638	4 531	4 593	4 750	4 807	4 744	4 712	4 728	4 750
<i>Total non-financial corporations</i>	<i>30 016</i>	<i>30 496</i>	<i>30 363</i>	<i>30 000</i>	<i>29 628</i>	<i>29 610</i>	<i>30 245</i>	<i>31 126</i>	<i>32 249</i>
Financial corporations	3 407	3 618	3 859	4 086	4 307	4 551	4 793	5 007	5 193
General government	3 074	3 128	3 187	3 244	3 295	3 341	3 388	3 435	3 482
Dwellings owned by persons	13 604	13 792	13 905	14 010	14 180	14 408	14 621	14 811	14 983
<i>Total gross operating surplus</i>	<i>50 101</i>	<i>51 034</i>	<i>51 314</i>	<i>51 341</i>	<i>51 411</i>	<i>51 910</i>	<i>53 044</i>	<i>54 378</i>	<i>55 952</i>
Gross mixed income	14 658	14 969	15 086	15 121	15 313	15 691	16 184	16 631	17 006
Taxes factor income	140 994	143 633	145 276	146 443	147 732	149 583	152 142	154 785	157 708
Taxes less subsidies on production and imports	18 223	18 739	19 612	20 460	21 202	21 700	21 974	22 095	22 081
Statistical discrepancy (I)	-212	-300	-340	-143	145	235	25	-118	-177
Gross domestic product	159 005	162 072	164 548	166 760	169 079	171 519	174 139	176 761	179 615
MEMORANDUM ITEM									
Average compensation per employee (\$)	10 043	10 115	10 205	10 319	10 445	10 563	10 653	10 714	10 761

GROSS DOMESTIC PRODUCT ACCOUNT, Current Prices—Percentage Changes(a): Seasonally Adjusted

	1999-00	2000-01				2001-02				Mar 01 to Mar 02
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar		
Final consumption expenditure										
General government	3.5	-0.8	0.1	3.7	-1.4	-0.3	2.2	1.3		1.9
Households	1.2	3.1	0.8	2.5	1.4	0.6	1.7	2.5		6.4
Total final consumption expenditure	1.8	2.1	0.6	2.8	0.7	0.4	1.8	2.2		5.3
Gross fixed capital formation										
Private										
Dwellings	10.3	-12.6	-13.3	0.3	2.5	13.1	6.5	5.1		29.8
Other buildings and structures	8.6	2.7	-25.9	5.2	0.1	13.1	-11.2	13.4		14.1
Machinery and equipment	0.8	-0.4	-2.8	0.9	-4.5	-0.8	11.5	-4.6		0.8
Livestock	—	26.3	—	—	—	-7.3	—	—		-7.3
Intangible fixed assets	3.6	4.6	6.9	0.7	-2.6	-1.7	-0.1	-7.3		-11.3
Ownership transfer costs	-0.4	-10.9	1.0	9.1	6.9	17.5	4.7	6.1		39.6
Total private gross fixed capital formation	5.2	-3.8	-9.1	2.0	-0.7	6.7	4.3	1.8		12.6
Public										
Public corporations	-20.7	-26.7	50.4	-15.8	25.3	-11.7	26.6	-19.7		12.4
General government	-20.9	18.9	3.5	-0.5	-6.1	-1.8	13.1	-14.6		-11.0
Total public gross fixed capital formation	-20.8	0.1	17.6	-6.4	4.8	-5.9	18.4	-16.7		-2.9
Total gross fixed capital formation	0.1	-3.2	-4.8	0.3	0.3	4.3	6.8	-1.8		9.7
Domestic final demand	1.4	0.9	-0.6	2.3	0.7	1.2	2.9	1.4		6.2
Gross national expenditure	1.5	1.0	0.1	1.0	1.1	0.9	3.2	1.8		7.1
Exports of goods and services	7.9	7.0	2.5	—	4.8	-1.6	-5.7	3.8		0.9
Imports of goods and services	5.2	0.6	2.9	-3.2	2.2	-2.7	2.6	0.1		2.1
Gross domestic product	1.8	2.5	-0.1	2.2	1.7	1.0	1.5	2.2		6.5
Compensation of employees	1.5	2.4	0.9	1.1	1.7	1.0	0.6	1.4		4.9
Gross operating surplus										
Non-financial corporations										
Private	1.9	4.1	-11.3	7.2	-2.6	0.5	6.3	4.6		8.8
Public	-9.8	7.1	4.9	-0.4	-1.4	-3.7	6.2	-3.3		-2.5
Total non-financial corporations	—	4.5	-8.9	5.9	-2.4	-0.2	6.2	3.4		7.0
Financial corporations	6.2	7.6	5.5	5.2	4.9	7.0	4.3	2.1		19.5
General government	1.7	2.1	1.7	1.6	1.5	1.3	1.4	1.4		5.7
Dwellings owned by persons	2.1	-0.2	1.1	1.4	1.5	1.7	1.2	1.0		5.5
Total gross operating surplus	1.1	3.3	-4.6	4.3	-0.5	1.1	4.4	2.5		7.5
Gross mixed income	1.5	2.4	-2.7	3.1	2.2	3.7	1.8	3.6		11.7
Total factor income	1.3	2.7	-1.4	2.4	1.0	1.3	2.0	2.0		6.5
Taxes less subsidies on production and imports	1.0	5.9	6.3	0.3	3.7	3.1	-2.3	1.3		5.8
Gross domestic product	1.8	2.5	-0.1	2.2	1.7	1.0	1.5	2.2		6.5

MEMORANDUM ITEM

Average compensation per employee	0.3	1.7	0.5	1.1	2.0	0.2	0.7	0.5	3.4
-----------------------------------	-----	-----	-----	-----	-----	-----	-----	-----	-----

— nil or rounded to zero (including null cells)

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

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government	30 034	31 071	30 828	30 861	32 017	31 571	31 480	32 188	32 613
Households	94 171	95 334	98 262	99 042	101 481	102 906	103 520	105 275	107 929
<i>Total final consumption expenditure</i>	<i>124 205</i>	<i>126 405</i>	<i>129 090</i>	<i>129 903</i>	<i>133 499</i>	<i>134 477</i>	<i>135 000</i>	<i>137 463</i>	<i>140 542</i>
Gross fixed capital formation									
Private									
Dwellings	9 363	10 330	9 031	7 826	7 852	8 046	9 103	9 695	10 194
Other buildings and structures	5 129	5 571	5 719	4 236	4 454	4 461	5 046	4 479	5 080
Machinery and equipment	10 631	10 718	10 671	10 369	10 463	9 990	9 912	11 054	10 545
Livestock	390	390	492	492	492	492	457	457	457
Intangible fixed assets	2 475	2 564	2 682	2 866	2 887	2 813	2 765	2 763	2 562
Ownership transfer costs	2 283	2 274	2 026	2 046	2 233	2 388	2 806	2 937	3 117
<i>Total private gross fixed capital formation</i>	<i>30 271</i>	<i>31 846</i>	<i>30 622</i>	<i>27 835</i>	<i>28 381</i>	<i>28 190</i>	<i>30 088</i>	<i>31 386</i>	<i>31 955</i>
Public									
Public corporations	3 027	2 400	1 760	2 646	2 229	2 792	2 465	3 120	2 506
General government	4 331	3 426	4 073	4 215	4 194	3 937	3 864	4 371	3 733
<i>Total public gross fixed capital formation</i>	<i>7 358</i>	<i>5 825</i>	<i>5 833</i>	<i>6 861</i>	<i>6 423</i>	<i>6 730</i>	<i>6 330</i>	<i>7 491</i>	<i>6 239</i>
<i>Total gross fixed capital formation</i>	<i>37 629</i>	<i>37 671</i>	<i>36 454</i>	<i>34 696</i>	<i>34 804</i>	<i>34 920</i>	<i>36 418</i>	<i>38 877</i>	<i>38 193</i>
Domestic final demand	161 834	164 077	165 544	164 598	168 302	169 397	171 418	176 340	178 736
Changes in inventories	-14	241	410	1 530	-455	368	-197	367	1 102
Gross national expenditure	161 820	164 318	165 954	166 128	167 847	169 765	171 222	176 707	179 838
Exports of goods and services	32 209	34 749	37 187	38 133	38 116	39 964	39 305	37 049	38 442
less Imports of goods and services	35 624	37 475	37 709	38 800	37 555	38 364	37 340	38 298	38 332
Statistical discrepancy (E)	571	167	344	70	835	752	582	931	271
Gross domestic product	158 976	161 758	165 776	165 531	169 243	172 117	173 769	176 388	180 218
Compensation of employees	76 260	77 389	79 226	79 912	80 779	82 166	83 028	83 557	84 761
Gross operating surplus									
Non-financial corporations									
Private	25 330	25 806	26 864	23 839	25 548	24 883	25 008	26 572	27 787
Public	4 772	4 307	4 613	4 839	4 821	4 752	4 578	4 862	4 701
<i>Total non-financial corporations</i>	<i>30 103</i>	<i>30 113</i>	<i>31 478</i>	<i>28 678</i>	<i>30 369</i>	<i>29 635</i>	<i>29 586</i>	<i>31 435</i>	<i>32 488</i>
Financial corporations	3 395	3 607	3 880	4 093	4 304	4 514	4 828	5 038	5 145
General government	3 072	3 125	3 191	3 244	3 294	3 342	3 386	3 434	3 484
Dwellings owned by persons	13 598	13 881	13 850	13 995	14 184	14 400	14 643	14 818	14 964
<i>Total gross operating surplus</i>	<i>50 168</i>	<i>50 726</i>	<i>52 399</i>	<i>50 010</i>	<i>52 152</i>	<i>51 892</i>	<i>52 443</i>	<i>54 725</i>	<i>56 081</i>
Gross mixed income	14 724	14 941	15 295	14 888	15 346	15 679	16 253	16 545	17 137
<i>Total factor income</i>	<i>141 151</i>	<i>143 055</i>	<i>146 919</i>	<i>144 810</i>	<i>148 278</i>	<i>149 736</i>	<i>151 724</i>	<i>154 827</i>	<i>157 979</i>
Taxes less subsidies on production and imports	18 311	18 500	19 597	20 828	20 900	21 678	22 342	21 831	22 111
Statistical discrepancy (I)	-487	203	-740	-107	66	703	-298	-269	128
Gross domestic product	158 976	161 758	165 776	165 531	169 243	172 117	173 769	176 388	180 218
MEMORANDUM ITEM									
Average compensation per employee (\$)	10 045	10 079	10 248	10 303	10 411	10 618	10 636	10 715	10 764

Trend

		1999-00				2000-01				2001-02				Mar 01 to Mar 02
		Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
A	Agriculture, forestry and fishing													
	Agriculture	-2.5	-1.4	1.6	3.9	0.5	-2.4	-1.2	1.2					-1.9
	Forestry and fishing	1.7	0.8	-0.2	-1.2	-0.7	1.1	1.9	1.9					4.2
	Total	-2.1	-1.3	1.4	3.5	0.4	-2.2	-0.9	1.3					-1.4
B	Mining													
	Mining (excluding services to mining)	1.8	0.6	0.4	0.4	-0.3	-0.4	0.3	0.8					0.3
	Services to mining	1.0	12.2	11.9	3.7	-0.4	-2.3	-1.9	-1.1					-5.5
	Total	1.7	1.1	1.0	0.5	-0.3	-0.5	0.1	0.7					—
C	Manufacturing													
	Food, beverage and tobacco	4.7	2.4	0.8	0.3	0.2	0.2	—	-0.4					-0.1
	Textile, clothing, footwear	0.3	-0.8	-3.1	-4.5	-5.2	-5.6	-5.8	-4.7					-19.6
	Wood and paper products	-4.9	-8.1	-4.9	0.9	3.9	2.6	1.2	0.6					8.6
	Printing, publishing and recorded media	-1.5	-3.3	-4.0	-1.3	1.8	2.2	1.2	0.6					5.9
	Petroleum, coal, chemical, etc	-0.1	1.0	2.5	1.7	0.8	0.8	0.9	1.2					3.7
	Non-metallic mineral products	10.4	2.9	-3.6	-8.5	-6.2	2.1	5.1	3.6					4.2
	Metal products	0.1	-0.9	-0.3	1.5	3.0	4.7	4.8	2.8					16.2
	Machinery and equipment	0.5	-1.4	-2.9	-1.2	1.2	1.1	—	-0.3					2.0
	Other manufacturing	-1.3	-6.6	-9.5	-5.5	4.7	11.1	8.9	3.5					31.0
	Total	1.1	-0.7	-1.4	-0.6	0.8	1.7	1.5	1.0					5.1
D	Electricity, gas and water supply													
	Electricity	1.2	0.6	—	-1.0	-1.1	-0.4	0.4	0.7					-0.4
	Gas	1.8	0.5	0.3	0.6	1.5	1.5	1.0	0.4					4.4
	Water supply, sewerage and drainage services	1.6	1.6	0.7	-0.1	-0.1	0.5	0.5	0.3					1.1
	Total	1.4	0.9	0.2	-0.6	-0.6	0.1	0.5	0.6					0.5
E	Construction	-3.7	-8.3	-8.5	-2.6	4.4	4.8	3.1	1.9					14.8
F	Wholesale trade	0.3	-0.7	-0.7	-0.3	0.4	1.3	1.7	2.0					5.5
G	Retail trade	-0.3	-0.2	0.4	0.8	1.3	1.5	1.7	1.6					6.1
H	Accommodation, cafes and restaurants	0.1	0.2	0.9	1.9	1.9	0.7	-0.4	-0.8					1.5
I	Transport and storage													
	Road	-0.9	-1.7	-0.6	1.0	1.6	1.0	0.6	0.7					4.0
	Air and space	2.4	2.6	2.8	2.5	-0.7	-3.9	-4.3	-3.3					-11.7
	Water	1.8	1.1	0.7	0.3	1.0	0.2	-1.3	-1.7					-1.9
	Rail, pipeline and other transport	0.1	0.5	0.3	0.5	1.3	3.8	5.2	4.5					15.6
	Transport services and storage	0.1	-0.4	-0.4	0.2	1.3	1.4	1.0	0.4					4.1
	Total	0.2	-0.2	0.2	0.9	1.1	0.8	0.7	0.8					3.4
J	Communication services	2.7	1.6	1.2	1.4	1.5	1.5	1.5	1.7					6.4
K	Finance and insurance	0.9	1.4	1.5	1.3	1.3	1.2	1.0	0.9					4.4
L	Property and business services(d)	2.6	2.9	2.6	1.9	1.5	1.0	0.4	-0.1					2.8
M	Government administration and defence	0.8	1.0	0.8	0.6	0.2	-0.1	-0.2	-0.1					-0.2
N	Education	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.4					1.6
O	Health and community services	0.1	1.5	3.6	3.8	2.4	0.6	0.1	0.1					3.2
P	Cultural and recreational services	5.6	3.7	0.1	-1.4	-0.1	1.8	0.5	0.1					2.4
Q	Personal and other services	-0.3	0.4	1.6	1.7	1.3	1.5	1.9	1.7					6.6
..	Ownership of dwellings	1.0	1.1	1.0	0.9	0.9	0.9	0.8	0.8					3.5
	Gross value added at basic prices	0.7	0.2	0.3	0.8	1.1	1.0	0.9	0.9					4.0
	Taxes less subsidies on products	-0.6	-0.8	-0.3	0.1	0.8	1.2	1.4	1.2					4.6
	Gross domestic product	0.6	0.2	0.2	0.5	1.0	1.2	1.1	1.0					4.2

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 1999-2000.

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

(d) Excludes ownership of dwellings.

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	4 635	4 521	4 456	4 525	4 703	4 729	4 613	4 559	4 615
Forestry and fishing	393	399	402	401	397	394	398	406	413
Total	5 027	4 919	4 858	4 926	5 100	5 123	5 012	4 965	5 027
B Mining									
Mining (excluding services to mining)	6 823	6 944	6 988	7 019	7 045	7 022	6 992	7 010	7 066
Services to mining	309	312	351	392	407	405	396	388	384
Total	7 140	7 264	7 341	7 411	7 451	7 427	7 388	7 399	7 450
C Manufacturing									
Food, beverage and tobacco	3 938	4 122	4 222	4 254	4 269	4 275	4 284	4 283	4 266
Textile, clothing, footwear	761	764	757	734	701	665	628	592	564
Wood and paper products	1 381	1 314	1 208	1 149	1 159	1 204	1 236	1 251	1 258
Printing, publishing and recorded media	1 751	1 724	1 667	1 600	1 580	1 609	1 644	1 664	1 674
Petroleum, coal, chemical, etc	2 588	2 587	2 614	2 678	2 723	2 746	2 768	2 792	2 825
Non-metallic mineral products	1 090	1 203	1 238	1 194	1 093	1 025	1 047	1 100	1 139
Metal products	2 852	2 855	2 828	2 820	2 862	2 949	3 087	3 236	3 325
Machinery and equipment	3 635	3 654	3 604	3 501	3 458	3 499	3 536	3 537	3 528
Other manufacturing	675	667	622	563	533	557	619	674	698
Total	18 675	18 884	18 759	18 495	18 377	18 529	18 843	19 125	19 317
D Electricity, gas and water supply									
Electricity	2 449	2 479	2 494	2 493	2 468	2 440	2 431	2 440	2 457
Gas	354	360	362	363	365	371	377	380	382
Water supply, sewerage and drainage services	1 107	1 125	1 143	1 151	1 149	1 148	1 154	1 159	1 162
Total	3 910	3 965	3 999	4 007	3 983	3 959	3 961	3 979	4 002
E Construction	9 064	8 730	8 005	7 326	7 139	7 451	7 808	8 048	8 199
F Wholesale trade	8 256	8 280	8 219	8 162	8 134	8 167	8 275	8 418	8 583
G Retail trade	8 191	8 166	8 151	8 186	8 254	8 361	8 483	8 624	8 761
H Accommodation, cafes and restaurants	3 627	3 632	3 640	3 671	3 742	3 815	3 841	3 825	3 796
I Transport and storage									
Road	2 442	2 420	2 379	2 365	2 388	2 427	2 451	2 466	2 484
Air and space	1 175	1 203	1 235	1 270	1 302	1 293	1 243	1 190	1 150
Water	176	179	181	182	183	185	185	183	179
Rail, pipeline and other transport	1 266	1 268	1 274	1 277	1 284	1 301	1 350	1 420	1 484
Transport services and storage	2 749	2 751	2 741	2 731	2 736	2 771	2 811	2 839	2 849
Total	7 813	7 827	7 813	7 825	7 892	7 977	8 039	8 096	8 159
J Communication services	4 691	4 817	4 894	4 951	5 020	5 097	5 175	5 251	5 340
K Finance and insurance	9 668	9 754	9 891	10 038	10 171	10 301	10 426	10 529	10 620
L Property and business services(c)	16 963	17 396	17 901	18 363	18 706	18 995	19 181	19 249	19 239
M Government administration and defence	6 025	6 075	6 139	6 189	6 223	6 238	6 231	6 219	6 214
N Education	6 787	6 818	6 850	6 882	6 912	6 941	6 970	6 998	7 024
O Health and community services	8 575	8 586	8 718	9 028	9 372	9 596	9 650	9 660	9 672
P Cultural and recreational services	2 767	2 922	3 031	3 035	2 991	2 989	3 044	3 060	3 064
Q Personal and other services	3 614	3 603	3 619	3 676	3 738	3 788	3 845	3 916	3 985
.. Ownership of dwellings	14 599	14 746	14 902	15 050	15 190	15 328	15 461	15 593	15 721
Gross value added at basic prices	145 367	146 364	146 718	147 220	148 398	150 081	151 620	152 950	154 272
Taxes less subsidies on products	12 898	12 821	12 717	12 684	12 693	12 791	12 949	13 129	13 280
Statistical discrepancy (P)	-28	-36	57	-153	-590	-821	-621	-370	-187
Gross domestic product	158 218	159 091	159 447	159 743	160 509	162 050	163 952	165 711	167 330

(a) At basic prices.

(c) Excludes ownership of dwellings.

(b) Reference year for chain volume measures is 1999-2000.

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

		1999-00				2000-01				2001-02				Mar 01 to Mar 02
		Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
A	Agriculture, forestry and fishing													
	Agriculture	-1.8	-7.3	2.4	9.8	0.2	-7.5	-1.3	8.2					-1.0
	Forestry and fishing	0.3	2.5	-1.5	-1.1	0.4	-2.1	6.2	-0.1					4.3
	Total	-1.7	-6.5	2.1	8.9	0.2	-7.1	-0.7	7.5					-0.6
B	Mining													
	Mining (excluding services to mining)	1.9	-0.6	0.6	1.4	-0.1	-2.2	1.0	2.3					0.9
	Services to mining	5.7	12.5	6.7	18.3	-13.2	-4.8	18.1	-19.1					-21.0
	Total	1.9	-0.1	0.9	2.2	-0.9	-2.4	1.9	1.0					-0.4
C	Manufacturing													
	Food, beverage and tobacco	2.5	2.5	2.7	-2.7	1.6	1.4	-1.9	0.4					1.5
	Textile, clothing, footwear	-1.7	—	0.5	-10.8	-2.0	-2.4	-10.6	-4.7					-18.5
	Wood and paper products	-4.4	-11.5	-6.5	6.3	4.0	-1.3	5.6	-2.2					6.0
	Printing, publishing and recorded media	1.8	-5.3	-6.5	1.3	1.9	2.5	0.4	1.0					5.9
	Petroleum, coal, chemical, etc	0.2	5.4	-2.2	3.0	5.3	-6.5	5.7	1.6					5.8
	Non-metallic mineral products	2.0	11.7	-8.7	-8.2	-6.4	-3.6	20.2	-4.8					3.2
	Metal products	-3.4	-3.4	7.4	-7.0	9.4	2.0	6.4	2.9					22.3
	Machinery and equipment	5.9	-3.0	-5.6	-0.2	3.1	1.3	-2.5	1.7					3.6
	Other manufacturing	-0.4	-8.8	-7.6	-12.0	11.4	9.4	13.8	-0.8					37.6
	Total	1.1	-0.8	-1.5	-2.2	3.5	—	2.5	0.6					6.7
D	Electricity, gas and water supply													
	Electricity	1.0	0.5	-0.5	0.8	-2.9	-1.3	3.6	-1.6					-2.3
	Gas	2.8	-0.3	0.2	0.2	3.2	-1.0	4.5	-2.9					3.7
	Water supply, sewerage and drainage services	0.2	3.6	-0.6	0.9	-2.2	2.6	0.2	-0.6					—
	Total	0.9	1.3	-0.5	0.7	-2.2	-0.1	2.7	-1.4					-1.1
E	Construction	2.9	-14.6	-9.7	0.6	5.3	4.2	3.7	0.1					14.0
F	Wholesale trade	0.2	-0.2	-2.3	1.3	0.3	-0.3	3.7	1.4					5.1
G	Retail trade	1.9	-1.9	1.0	1.4	0.7	1.5	1.7	2.0					6.1
H	Accommodation, cafes and restaurants	-0.3	0.9	-0.1	2.6	1.6	2.7	-3.1	0.2					1.3
I	Transport and storage													
	Road	0.7	-2.0	-3.2	3.4	3.0	-1.6	1.4	1.8					4.5
	Air and space	4.7	-0.3	4.8	1.3	2.1	-4.5	-10.1	4.8					-8.1
	Water	2.0	3.0	-1.7	0.9	1.7	-0.8	1.6	-7.0					-4.6
	Rail, pipeline and other transport	1.8	1.0	-2.3	2.7	1.5	1.2	6.0	9.3					18.9
	Transport services and storage	1.3	-1.2	—	-0.6	2.0	1.5	1.2	-0.5					4.3
	Total	1.8	-1.0	-0.6	1.5	2.2	-0.5	0.3	2.5					4.5
J	Communication services	2.8	2.6	-1.0	2.6	2.0	1.2	0.3	3.5					7.2
K	Finance and insurance	0.7	2.5	0.5	1.9	0.6	2.0	0.5	0.8					4.0
L	Property and business services(d)	2.7	4.4	1.6	1.4	2.3	1.0	0.3	-0.6					2.9
M	Government administration and defence	1.2	1.1	0.1	2.0	-1.5	1.6	-1.5	0.4					-1.0
N	Education	0.4	0.5	0.5	0.4	0.4	0.4	0.4	0.4					1.7
O	Health and community services	—	0.6	3.7	5.9	1.4	-0.5	1.4	-0.7					1.6
P	Cultural and recreational services	1.5	16.5	-10.1	1.0	1.2	2.6	-0.7	0.1					3.2
Q	Personal and other services	-1.6	-0.2	3.9	0.3	1.9	0.3	3.5	1.0					6.8
..	Ownership of dwellings	1.2	1.0	0.9	0.9	1.0	0.7	0.9	0.9					3.6
	Gross value added at basic prices	1.2	—	-0.3	1.4	1.4	0.4	1.2	0.9					3.9
	Taxes less subsidies on products	0.2	-1.7	-0.4	1.2	0.1	-0.1	4.2	-0.8					3.4
	Gross domestic product	0.9	0.4	-0.5	0.9	1.0	1.1	1.2	0.9					4.2

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 1999-2000.

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

(d) Excludes ownership of dwellings.

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	4 731	4 646	4 308	4 412	4 844	4 853	4 490	4 434	4 796
Forestry and fishing	395	396	406	400	396	397	389	413	413
Total	5 126	5 041	4 715	4 812	5 239	5 250	4 879	4 847	5 209
B Mining									
Mining (excluding services to mining)	6 860	6 988	6 946	6 987	7 082	7 072	6 915	6 984	7 144
Services to mining	297	314	353	377	446	387	369	435	352
Total	7 170	7 308	7 299	7 364	7 529	7 460	7 284	7 419	7 496
C Manufacturing									
Food, beverage and tobacco	4 006	4 105	4 206	4 320	4 204	4 272	4 333	4 249	4 268
Textile, clothing, footwear	768	755	755	759	677	664	647	579	552
Wood and paper products	1 401	1 340	1 185	1 108	1 178	1 226	1 209	1 277	1 249
Printing, publishing and recorded media	1 735	1 766	1 672	1 563	1 583	1 613	1 653	1 660	1 677
Petroleum, coal, chemical, etc	2 546	2 550	2 687	2 627	2 705	2 848	2 664	2 817	2 861
Non-metallic mineral products	1 140	1 163	1 299	1 186	1 088	1 019	982	1 180	1 123
Metal products	2 942	2 843	2 747	2 950	2 742	3 001	3 060	3 257	3 352
Machinery and equipment	3 540	3 749	3 637	3 433	3 425	3 532	3 577	3 488	3 549
Other manufacturing	682	680	620	573	504	561	614	699	693
Total	18 740	18 952	18 808	18 518	18 107	18 736	18 741	19 205	19 324
D Electricity, gas and water supply									
Electricity	2 458	2 481	2 494	2 480	2 499	2 426	2 395	2 481	2 442
Gas	353	363	362	363	363	375	371	388	377
Water supply, sewerage and drainage services	1 112	1 114	1 155	1 147	1 157	1 132	1 161	1 163	1 157
Total	3 922	3 958	4 010	3 990	4 020	3 932	3 927	4 032	3 976
E Construction	8 935	9 197	7 855	7 092	7 137	7 515	7 830	8 122	8 134
F Wholesale trade	8 269	8 282	8 265	8 071	8 177	8 200	8 172	8 477	8 597
G Retail trade	8 095	8 250	8 096	8 175	8 287	8 345	8 474	8 620	8 790
H Accommodation, cafes and restaurants	3 631	3 622	3 653	3 649	3 743	3 802	3 906	3 784	3 792
I Transport and storage									
Road	2 424	2 441	2 393	2 316	2 395	2 467	2 426	2 460	2 504
Air and space	1 166	1 221	1 217	1 276	1 292	1 318	1 259	1 133	1 187
Water	175	178	184	181	182	185	184	187	174
Rail, pipeline and other transport	1 252	1 275	1 288	1 258	1 292	1 312	1 327	1 406	1 537
Transport services and storage	2 734	2 769	2 736	2 736	2 719	2 774	2 816	2 852	2 837
Total	7 756	7 894	7 817	7 766	7 880	8 056	8 013	8 037	8 238
J Communication services	4 686	4 817	4 944	4 895	5 022	5 122	5 185	5 201	5 384
K Finance and insurance	9 644	9 708	9 954	10 004	10 198	10 261	10 468	10 521	10 608
L Property and business services(c)	16 848	17 302	18 065	18 358	18 615	19 043	19 224	19 285	19 161
M Government administration and defence	6 011	6 082	6 149	6 157	6 278	6 181	6 282	6 189	6 214
N Education	6 787	6 817	6 851	6 882	6 912	6 941	6 969	6 998	7 027
O Health and community services	8 597	8 597	8 646	8 963	9 493	9 628	9 580	9 714	9 646
P Cultural and recreational services	2 758	2 799	3 261	2 931	2 961	2 996	3 075	3 052	3 055
Q Personal and other services	3 644	3 584	3 578	3 718	3 729	3 800	3 810	3 944	3 983
.. Ownership of dwellings	14 579	14 752	14 907	15 046	15 185	15 339	15 453	15 593	15 726
Gross value added at basic prices	145 186	146 927	146 874	146 393	148 511	150 607	151 272	153 041	154 360
Taxes less subsidies on products	12 864	12 890	12 671	12 622	12 778	12 795	12 787	13 322	13 218
Statistical discrepancy (P)	-158	-415	384	91	-762	-1 260	-155	-508	-256
Gross domestic product	157 887	159 265	159 930	159 107	160 527	162 142	163 904	165 855	167 323

(a) At basic prices.

(c) Excludes ownership of dwellings.

(b) Reference year for chain volume measures is 1999-2000.

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Compensation of employees	76 235	77 630	78 876	79 981	81 009	81 981	82 927	83 783	84 600
Gross operating surplus	50 101	51 034	51 314	51 341	51 411	51 910	53 044	54 378	55 952
Gross mixed income	14 658	14 969	15 086	15 121	15 313	15 691	16 184	16 631	17 006
Taxes less subsidies on production and imports	18 223	18 739	19 612	20 460	21 202	21 700	21 974	22 095	22 081
Net primary income from non-residents	-4 728	-4 653	-4 721	-4 926	-5 115	-5 144	-5 121	-5 241	-5 470
Gross national income	154 489	157 718	160 167	161 977	163 819	166 139	168 994	171 639	174 317
Net secondary income from non-residents									
Current taxes on income, wealth, etc	279	254	252	270	284	276	257	243	242
Other current transfers	-230	-266	-278	-278	-261	-248	-253	-264	-263
Gross disposable income	154 538	157 706	160 141	161 968	163 842	166 168	168 998	171 618	174 296
Use of gross disposable income									
Final consumption expenditure									
General government	30 004	30 660	31 012	31 257	31 491	31 652	31 779	32 069	32 528
Households	94 267	95 798	97 604	99 562	101 252	102 558	103 938	105 534	107 407
Net saving(a)	5 650	6 225	6 093	5 305	4 816	5 190	6 071	6 310	6 088
Consumption of fixed capital	24 617	25 023	25 433	25 844	26 283	26 768	27 260	27 725	28 158
Total use of gross disposable income	154 538	157 706	160 141	161 968	163 842	166 168	168 998	171 618	174 296
SEASONALLY ADJUSTED									
Compensation of employees	76 260	77 389	79 226	79 912	80 779	82 166	83 028	83 557	84 761
Gross operating surplus	50 168	50 726	52 399	50 010	52 152	51 892	52 443	54 725	56 081
Gross mixed income	14 724	14 941	15 295	14 888	15 346	15 679	16 253	16 545	17 137
Taxes less subsidies on production and imports	18 311	18 500	19 597	20 828	20 900	21 678	22 342	21 831	22 111
Net primary income from non-residents	-4 656	-4 810	-4 513	-4 943	-5 240	-5 203	-4 983	-5 139	-5 662
Gross national income	154 806	156 746	162 003	160 695	163 938	166 212	169 084	171 518	174 428
Net secondary income from non-residents									
Current taxes on income, wealth, etc	265	243	267	251	296	290	252	215	270
Other current transfers	-265	-252	-261	-328	-223	-262	-227	-300	-242
Gross disposable income	154 806	156 737	162 009	160 618	164 011	166 240	169 109	171 433	174 456
Use of gross disposable income									
Final consumption expenditure									
General government	30 034	31 071	30 828	30 861	32 017	31 571	31 480	32 188	32 613
Households	94 171	95 334	98 262	99 042	101 481	102 906	103 520	105 275	107 929
Net saving(a)	5 988	5 304	7 486	4 868	4 231	5 031	6 811	6 219	5 797
Consumption of fixed capital	24 614	25 028	25 433	25 847	26 281	26 731	27 297	27 752	28 117
Total use of gross disposable income	154 806	156 737	162 009	160 618	164 011	166 240	169 109	171 433	174 456

(a) Saving is derived as a balancing item.

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net saving									
General government	3 663	2 293	550	-703	116	1 415	1 363	388	-298
Households	2 395	3 624	4 698	5 028	4 655	4 395	4 344	3 852	3 210
Other sectors	-409	309	844	981	46	-620	300	2 032	4 158
<i>Total net saving</i>	5 650	6 225	6 093	5 305	4 816	5 190	6 071	6 310	6 088
Consumption of fixed capital	24 617	25 023	25 433	25 844	26 283	26 768	27 260	27 725	28 158
Capital transfers									
Receivable from non-residents	577	590	606	610	608	624	644	645	625
less Payable to non-residents	307	313	313	313	313	320	335	351	363
Gross saving and capital transfers	30 537	31 526	31 819	31 446	31 394	32 261	33 608	34 318	34 495
Gross fixed capital formation									
Private	30 564	30 512	29 614	28 446	27 924	28 495	29 650	30 918	32 172
Public corporations	3 136	2 953	2 747	2 594	2 533	2 731	2 965	2 962	2 784
General government	4 006	3 880	3 956	4 118	4 133	4 037	4 024	4 022	3 984
<i>Total gross fixed capital formation</i>	37 705	37 345	36 316	35 158	34 590	35 263	36 639	37 901	38 915
Changes in inventories									
Private non-farm(a)	267	482	798	732	323	-84	2	238	367
Farm	8	37	72	83	27	-3	52	160	243
Public authorities	5	-208	-296	-149	-4	69	2	64	110
<i>Total changes in inventories</i>	346	696	1 206	1 251	641	32	69	439	668
Acquisitions less disposals of non-produced non-financial assets	25	29	26	21	19	17	12	9	10
Statistical discrepancy(b)	117	738	570	454	444	497	712	768	652
Net lending to non-residents	-7 674	-7 281	-6 300	-5 438	-4 300	-3 546	-3 846	-4 794	-5 837
Total capital accumulation and net lending	30 537	31 526	31 819	31 446	31 394	32 261	33 608	34 318	34 495

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

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

	1999-00		2000-01				2001-02		
	<i>Mar</i>	<i>Jun</i>	<i>Sep</i>	<i>Dec</i>	<i>Mar</i>	<i>Jun</i>	<i>Sep</i>	<i>Dec</i>	<i>Mar</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net saving									
General government	3 832	3 623	-413	-982	-306	1 740	3 015	-1 345	-229
Households	2 495	2 463	6 093	5 235	3 402	5 259	3 882	4 636	2 318
Other sectors	-339	-783	1 807	616	1 134	-1 968	-86	2 928	3 708
<i>Total net saving</i>	5 988	5 304	7 486	4 868	4 231	5 031	6 811	6 219	5 797
Consumption of fixed capital	24 614	25 028	25 433	25 847	26 281	26 731	27 297	27 752	28 117
Capital transfers									
Receivable from non-residents	590	574	612	630	589	610	652	684	580
less Payable to non-residents	310	313	312	312	317	318	324	367	357
Gross saving and capital transfers	30 881	30 592	33 219	31 033	30 784	32 055	34 436	34 288	34 137
Gross fixed capital formation									
Private	30 271	31 846	30 622	27 835	28 381	28 190	30 088	31 386	31 955
Public corporations	3 027	2 400	1 760	2 646	2 229	2 792	2 465	3 120	2 506
General government	4 331	3 426	4 073	4 215	4 194	3 937	3 864	4 371	3 733
<i>Total gross fixed capital formation</i>	37 629	37 671	36 454	34 696	34 804	34 920	36 418	38 877	38 193
Changes in inventories									
Private non-farm(a)	204	-190	1 513	1 094	-536	355	67	-243	908
Farm	27	57	27	123	55	-3	-120	367	169
Public authorities	-245	375	-1 130	314	25	16	-143	243	25
<i>Total changes in inventories</i>	-14	241	410	1 530	-455	368	-197	367	1 102
Acquisitions less disposals of non-produced non-financial assets	27	42	22	4	42	5	13	10	9
Statistical discrepancy(b)	1 057	-36	1 084	176	769	50	880	1 200	142
Net lending to non-residents	-7 819	-7 326	-4 751	-5 373	-4 376	-3 288	-2 679	-6 166	-5 310
Total capital accumulation and net lending	30 881	30 592	33 219	31 033	30 784	32 055	34 436	34 288	34 137

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

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

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

TREND

Imports of goods and services	35 531	37 290	37 950	38 233	38 124	37 888	37 865	38 064	38 267
Income to non-residents									
Compensation of employees	245	246	255	268	278	269	259	261	274
Property income	7 867	8 062	8 279	8 565	8 757	8 672	8 511	8 561	8 771
Current transfers	1 124	1 146	1 141	1 121	1 091	1 071	1 071	1 081	1 078
Total	9 236	9 454	9 675	9 954	10 126	10 012	9 841	9 903	10 123
Capital transfers to non-residents	307	313	313	313	313	320	335	351	363
Acquisitions less disposals of non-produced non-financial assets	25	29	26	21	19	17	12	9	10
Net lending	-7 674	-7 281	-6 300	-5 438	-4 300	-3 546	-3 846	-4 794	-5 837
Resources provided by non-residents	37 426	39 805	41 665	43 083	44 283	44 691	44 207	43 532	42 927
Exports of goods and services	32 309	34 426	36 131	37 454	38 640	39 170	38 839	38 246	37 653
Income from non-residents									
Compensation of employees	208	216	221	223	226	229	228	222	215
Property income	3 176	3 439	3 592	3 684	3 694	3 568	3 420	3 359	3 379
Current transfers	1 156	1 134	1 115	1 113	1 115	1 100	1 075	1 060	1 058
Total	4 540	4 789	4 927	5 019	5 035	4 897	4 724	4 641	4 648
Capital transfers from non-residents	577	590	606	610	608	624	644	645	625
Resources provided to non-residents	37 426	39 805	41 665	43 083	44 283	44 691	44 207	43 532	42 927

SEASONALLY ADJUSTED

Imports of goods and services	35 624	37 475	37 709	38 800	37 555	38 364	37 340	38 298	38 332
Income to non-residents									
Compensation of employees	266	237	248	265	300	252	270	237	295
Property income	7 863	8 259	8 030	8 552	8 931	8 800	8 256	8 435	9 067
Current transfers	1 148	1 148	1 103	1 184	1 040	1 097	1 037	1 121	1 058
Total	9 277	9 644	9 381	10 001	10 271	10 149	9 563	9 793	10 420
Capital transfers to non-residents	310	313	312	312	317	318	324	367	357
Acquisitions less disposals of non-produced non-financial assets	27	42	22	4	42	5	13	10	9
Net lending	-7 819	-7 326	-4 751	-5 373	-4 376	-3 288	-2 679	-6 166	-5 310
Resources provided by non-residents	37 420	40 148	42 673	43 744	43 809	45 548	44 562	42 302	43 808
Exports of goods and services	32 209	34 749	37 187	38 133	38 116	39 964	39 305	37 049	38 442
Income from non-residents									
Compensation of employees	206	217	225	220	223	229	237	214	217
Property income	3 267	3 469	3 540	3 654	3 768	3 620	3 306	3 319	3 483
Current transfers	1 148	1 139	1 109	1 107	1 113	1 125	1 062	1 036	1 086
Total	4 621	4 825	4 874	4 981	5 104	4 974	4 605	4 569	4 786
Capital transfers from non-residents	590	574	612	630	589	610	652	684	580
Resources provided to non-residents	37 420	40 148	42 673	43 744	43 809	45 548	44 562	42 302	43 808

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
\$ MILLION									
Income									
Primary income receivable									
Gross operating surplus-dwellings owned by persons	13 604	13 792	13 905	14 010	14 180	14 408	14 621	14 811	14 983
Gross mixed income	14 658	14 969	15 086	15 121	15 313	15 691	16 184	16 631	17 006
Compensation of employees	76 197	77 600	78 843	79 936	80 956	81 942	82 896	83 744	84 539
Property income receivable(b)	13 668	14 057	14 259	14 369	14 451	14 462	14 236	13 868	13 458
<i>Total primary income receivable</i>	<i>118 128</i>	<i>120 417</i>	<i>122 093</i>	<i>123 436</i>	<i>124 901</i>	<i>126 503</i>	<i>127 928</i>	<i>129 049</i>	<i>130 044</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	1 328	1 347	1 378	1 395	1 406	1 421	1 446	1 465	1 480
Social assistance benefits	12 738	13 414	14 403	15 219	15 462	15 394	15 426	15 477	15 501
Non-life insurance claims	3 199	3 275	3 348	3 405	3 444	3 473	3 489	3 499	3 504
Current transfers to non-profit institutions	2 637	2 705	2 805	2 910	2 981	2 970	2 996	3 119	3 276
Other current transfers									
Non-residents	277	283	285	288	291	290	288	287	289
Other sectors	13	15	17	19	19	19	20	20	19
<i>Total secondary income receivable</i>	<i>20 192</i>	<i>21 039</i>	<i>22 236</i>	<i>23 235</i>	<i>23 576</i>	<i>23 595</i>	<i>23 787</i>	<i>24 055</i>	<i>24 305</i>
Total gross income	138 320	141 456	144 329	146 671	148 477	150 098	151 715	153 105	154 350
Uses of income									
Primary income payable									
Property income									
Dwellings and unincorporated enterprises	6 115	6 618	7 026	7 172	7 053	6 801	6 603	6 510	6 468
Consumer debt interest	1 097	1 142	1 158	1 145	1 122	1 107	1 096	1 094	1 092
<i>Total property income payable</i>	<i>7 213</i>	<i>7 759</i>	<i>8 184</i>	<i>8 317</i>	<i>8 175</i>	<i>7 908</i>	<i>7 699</i>	<i>7 604</i>	<i>7 559</i>
<i>Total primary income payable</i>	<i>7 213</i>	<i>7 759</i>	<i>8 184</i>	<i>8 317</i>	<i>8 175</i>	<i>7 908</i>	<i>7 699</i>	<i>7 604</i>	<i>7 559</i>
Secondary income payable									
Income tax payable	20 295	19 899	19 224	18 903	19 287	19 860	20 055	20 176	20 283
Social contributions for workers' compensation	1 364	1 379	1 393	1 400	1 411	1 428	1 450	1 469	1 487
Net non-life insurance premiums	3 206	3 255	3 307	3 356	3 396	3 427	3 455	3 484	3 514
Other current taxes on income, wealth etc	531	534	536	540	548	558	567	574	580
Other current transfers									
Non-residents	213	218	221	228	233	236	238	238	238
Other sectors	150	145	157	169	163	151	151	158	159
<i>Total secondary income payable</i>	<i>25 760</i>	<i>25 430</i>	<i>24 839</i>	<i>24 597</i>	<i>25 037</i>	<i>25 660</i>	<i>25 915</i>	<i>26 098</i>	<i>26 268</i>
Total income payable	32 973	33 189	33 023	32 913	33 212	33 569	33 611	33 701	33 844
Gross disposable income	105 347	108 267	111 306	113 758	115 264	116 530	118 105	119 404	120 499
Final consumption expenditure	94 267	95 798	97 604	99 562	101 252	102 558	103 938	105 534	107 407
Net saving(c)	2 395	3 624	4 698	5 028	4 655	4 395	4 344	3 852	3 210
Consumption of fixed capital	8 685	8 846	9 005	9 169	9 357	9 577	9 801	10 011	10 205
Total use of gross income	138 320	141 456	144 329	146 671	148 477	150 098	151 715	153 105	154 350

MEMORANDUM ITEM

Household saving ratio (%)	2.5	3.6	4.6	4.8	4.4	4.1	4.0	3.5	2.9
-----------------------------------	------------	------------	------------	------------	------------	------------	------------	------------	------------

(a) Includes non-profit institutions serving households and unincorporated enterprises.

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

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

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
\$ MILLION									
Income									
Primary income receivable									
Gross operating surplus-dwellings owned by persons	13 598	13 881	13 850	13 995	14 184	14 400	14 643	14 818	14 964
Gross mixed income	14 724	14 941	15 295	14 888	15 346	15 679	16 253	16 545	17 137
Compensation of employees	76 200	77 369	79 203	79 867	80 702	82 143	82 995	83 534	84 683
Property income receivable(b)	13 389	14 218	14 460	14 302	13 860	15 422	13 698	13 896	13 649
Total primary income receivable	117 910	120 409	122 807	123 053	124 093	127 644	127 589	128 792	130 433
Secondary income receivable									
Social benefits receivable									
Workers' compensation	1 322	1 320	1 412	1 383	1 412	1 394	1 480	1 447	1 481
Social assistance benefits	12 848	12 780	14 855	15 315	15 464	15 283	15 301	15 751	15 307
Non-life insurance claims	3 172	3 291	3 353	3 411	3 420	3 501	3 477	3 497	3 510
Current transfers to non-profit institutions	2 686	2 705	2 691	2 994	3 062	2 831	3 101	2 965	3 413
Other current transfers									
Non-residents	284	284	284	284	294	294	284	284	294
Other sectors	12	13	19	18	18	20	20	488	19
Total secondary income receivable	20 324	20 393	22 614	23 405	23 671	23 322	23 663	24 432	24 025
Total gross income	138 234	140 801	145 421	146 458	147 764	150 966	151 252	153 224	154 458
Uses of income									
Primary income payable									
Property income									
Dwellings and unincorporated enterprises	6 123	6 671	6 956	7 267	7 156	6 604	6 656	6 493	6 470
Consumer debt interest	1 084	1 187	1 123	1 157	1 129	1 091	1 099	1 101	1 084
Total property income payable	7 207	7 858	8 079	8 424	8 285	7 695	7 755	7 594	7 554
Total primary income payable	7 207	7 858	8 079	8 424	8 285	7 695	7 755	7 594	7 554
Secondary income payable									
Income tax payable	20 204	20 807	18 339	18 897	19 482	19 770	20 400	19 768	20 501
Social contributions for workers' compensation	1 365	1 369	1 412	1 385	1 421	1 406	1 480	1 449	1 491
Net non-life insurance premiums	3 206	3 250	3 312	3 357	3 396	3 428	3 453	3 484	3 516
Other current taxes on income, wealth etc	531	531	543	534	549	558	573	568	584
Other current transfers									
Non-residents	217	216	220	229	233	239	233	242	236
Other sectors	155	122	162	185	159	147	135	184	145
Total secondary income payable	25 679	26 294	23 988	24 588	25 240	25 548	26 274	25 695	26 473
Total income payable	32 886	34 151	32 067	33 012	33 525	33 243	34 029	33 289	34 027
Gross disposable income	105 348	106 650	113 354	113 446	114 240	117 723	117 223	119 935	120 431
Final consumption expenditure	94 171	95 334	98 262	99 042	101 481	102 906	103 520	105 275	107 929
Net saving(c)	2 495	2 463	6 093	5 235	3 402	5 259	3 882	4 636	2 318
Consumption of fixed capital	8 682	8 853	8 999	9 169	9 356	9 558	9 821	10 024	10 184
Total use of gross income	138 234	140 801	145 421	146 458	147 764	150 966	151 252	153 224	154 458

MEMORANDUM ITEM

Household saving ratio (%)	2.6	2.5	5.8	5.0	3.2	4.9	3.6	4.2	2.1
-----------------------------------	------------	------------	------------	------------	------------	------------	------------	------------	------------

(a) Includes non-profit institutions serving households and unincorporated enterprises.

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

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

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Food	9 989	9 887	9 801	9 789	9 853	9 930	10 011	10 092	10 179
Cigarettes and tobacco	1 914	1 924	1 936	1 948	1 957	1 964	1 968	1 973	1 976
Alcoholic beverages	1 824	1 813	1 815	1 826	1 834	1 841	1 863	1 909	1 962
Clothing and footwear	3 853	3 729	3 590	3 562	3 635	3 734	3 774	3 851	3 939
Rent and other dwelling services	17 835	18 030	18 212	18 370	18 520	18 678	18 841	19 002	19 158
Electricity, gas and other fuel	1 816	1 842	1 853	1 862	1 878	1 888	1 884	1 890	1 907
Furnishings and household equipment	5 297	5 302	5 256	5 239	5 299	5 399	5 482	5 606	5 732
Health	3 932	3 918	3 989	4 165	4 375	4 547	4 636	4 693	4 734
Purchase of vehicles	3 338	3 483	3 702	3 789	3 631	3 389	3 395	3 496	3 613
Operation of vehicles	5 488	5 459	5 387	5 364	5 395	5 474	5 558	5 635	5 722
Transport services	2 377	2 404	2 436	2 519	2 626	2 675	2 629	2 556	2 505
Communications	2 280	2 342	2 398	2 436	2 459	2 479	2 527	2 586	2 639
Recreation and culture	11 651	11 801	11 841	11 821	11 822	11 909	12 073	12 245	12 438
Education services	2 193	2 195	2 205	2 215	2 221	2 226	2 244	2 262	2 271
Hotels, cafes and restaurants	7 161	7 087	7 050	7 077	7 166	7 242	7 272	7 256	7 233
Insurance and other financial services	6 258	6 311	6 384	6 470	6 547	6 600	6 651	6 707	6 773
Other goods and services	6 923	6 920	6 944	6 984	7 023	7 115	7 213	7 292	7 343
Total	94 132	94 460	94 809	95 438	96 237	97 091	98 013	99 046	100 221
SEASONALLY ADJUSTED									
Food	9 978	9 856	9 827	9 772	9 804	10 000	10 026	9 994	10 275
Cigarettes and tobacco	1 907	1 928	1 935	1 947	1 959	1 964	1 967	1 973	1 977
Alcoholic beverages	1 803	1 835	1 798	1 819	1 855	1 842	1 835	1 910	1 988
Clothing and footwear	3 762	3 991	3 337	3 566	3 730	3 736	3 708	3 873	3 970
Rent and other dwelling services	17 827	18 041	18 215	18 371	18 515	18 674	18 847	19 003	19 157
Electricity, gas and other fuel	1 789	1 905	1 821	1 845	1 894	1 909	1 859	1 881	1 932
Furnishings and household equipment	5 238	5 541	5 025	5 283	5 348	5 374	5 468	5 599	5 767
Health	3 905	3 931	3 953	4 149	4 402	4 576	4 615	4 709	4 728
Purchase of vehicles	3 500	2 986	4 090	3 820	3 559	3 335	3 395	3 461	3 696
Operation of vehicles	5 455	5 481	5 436	5 246	5 451	5 508	5 498	5 668	5 727
Transport services	2 386	2 435	2 404	2 486	2 640	2 742	2 591	2 549	2 505
Communications	2 298	2 302	2 433	2 439	2 445	2 479	2 531	2 568	2 667
Recreation and culture	11 602	11 810	12 001	11 638	11 856	11 978	11 980	12 272	12 476
Education services	2 211	2 160	2 223	2 228	2 202	2 234	2 239	2 265	2 275
Hotels, cafes and restaurants	7 222	7 003	7 090	7 031	7 215	7 176	7 381	7 192	7 228
Insurance and other financial services	6 286	6 273	6 408	6 440	6 591	6 575	6 653	6 702	6 781
Other goods and services	6 843	6 977	6 921	6 978	7 050	7 080	7 193	7 390	7 262
Total	93 998	94 493	94 916	95 058	96 517	97 184	97 788	99 009	100 411

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

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Food	9 959	9 945	10 025	10 222	10 457	10 687	10 926	11 188	11 476
Cigarettes and tobacco	1 949	2 050	2 167	2 280	2 369	2 425	2 465	2 493	2 519
Alcoholic beverages	1 821	1 848	1 900	1 957	1 995	2 018	2 052	2 112	2 189
Clothing and footwear	3 843	3 816	3 790	3 831	3 902	3 973	4 018	4 112	4 231
Rent and other dwelling services	17 891	18 203	18 476	18 713	18 945	19 194	19 438	19 673	19 900
Electricity, gas and other fuel	1 836	1 923	2 000	2 077	2 129	2 142	2 146	2 179	2 237
Furnishings and household equipment	5 299	5 335	5 325	5 337	5 426	5 574	5 702	5 845	5 990
Health	3 930	3 961	4 102	4 366	4 653	4 890	5 042	5 165	5 272
Purchase of vehicles	3 338	3 440	3 629	3 720	3 591	3 396	3 447	3 588	3 739
Operation of vehicles	5 539	5 668	5 750	5 854	5 956	5 996	5 998	6 004	6 042
Transport services	2 366	2 431	2 519	2 628	2 709	2 715	2 688	2 687	2 721
Communications	2 279	2 404	2 537	2 618	2 634	2 632	2 690	2 775	2 872
Recreation and culture	11 670	11 946	12 114	12 194	12 269	12 393	12 576	12 761	12 996
Education services	2 201	2 233	2 277	2 319	2 353	2 379	2 422	2 474	2 524
Hotels, cafes and restaurants	7 166	7 256	7 440	7 651	7 858	7 999	8 083	8 114	8 146
Insurance and other financial services	6 262	6 345	6 424	6 521	6 612	6 649	6 646	6 647	6 659
Other goods and services	6 919	6 995	7 128	7 276	7 393	7 496	7 602	7 721	7 844
Total	94 267	95 798	97 604	99 562	101 252	102 558	103 938	105 534	107 407
SEASONALLY ADJUSTED									
Food	9 905	9 913	10 059	10 173	10 479	10 737	10 875	11 163	11 535
Cigarettes and tobacco	1 968	1 991	2 221	2 265	2 364	2 435	2 475	2 472	2 533
Alcoholic beverages	1 788	1 865	1 894	1 948	2 019	2 022	2 023	2 110	2 211
Clothing and footwear	3 747	4 007	3 623	3 842	3 949	4 021	3 907	4 150	4 264
Rent and other dwelling services	17 876	18 241	18 478	18 691	18 957	19 182	19 446	19 678	19 893
Electricity, gas and other fuel	1 820	1 956	1 987	2 060	2 146	2 179	2 098	2 160	2 286
Furnishings and household equipment	5 233	5 540	5 162	5 343	5 464	5 572	5 676	5 868	5 985
Health	3 900	3 960	4 062	4 363	4 678	4 925	5 009	5 188	5 265
Purchase of vehicles	3 495	2 964	3 982	3 763	3 521	3 341	3 436	3 579	3 802
Operation of vehicles	5 577	5 624	5 828	5 766	5 942	6 145	5 882	5 979	6 125
Transport services	2 344	2 439	2 523	2 605	2 718	2 782	2 635	2 635	2 800
Communications	2 303	2 310	2 633	2 608	2 631	2 614	2 690	2 759	2 898
Recreation and culture	11 619	11 910	12 379	11 925	12 334	12 477	12 495	12 731	13 073
Education services	2 213	2 205	2 289	2 332	2 337	2 385	2 423	2 459	2 546
Hotels, cafes and restaurants	7 214	7 080	7 596	7 562	7 924	7 909	8 244	7 990	8 171
Insurance and other financial services	6 291	6 327	6 426	6 515	6 599	6 706	6 620	6 610	6 707
Other goods and services	6 879	7 002	7 121	7 281	7 422	7 474	7 588	7 744	7 834
Total	94 171	95 334	98 262	99 042	101 481	102 906	103 520	105 275	107 929

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus	3 074	3 128	3 187	3 244	3 295	3 341	3 388	3 435	3 482
Taxes on production and imports	19 830	20 347	21 265	22 205	23 051	23 602	23 824	23 866	23 795
Property income receivable									
Interest	565	559	483	496	568	618	589	531	519
Dividends									
Public non-financial corporations	1 359	1 214	1 348	1 315	1 376	1 423	1 428	1 347	1 327
Public financial corporations	1 018	818	460	109	456	1 156	1 333	893	414
Other	42	44	39	34	33	38	37	32	22
Total dividends	2 420	2 076	1 847	1 458	1 865	2 617	2 792	2 278	1 386
Rent on natural assets(a)	546	542	562	623	662	697	720	733	733
Total property income receivable	3 531	3 178	2 892	2 578	3 095	3 932	4 104	3 538	2 913
Total primary income receivable	26 434	26 652	27 344	28 027	29 441	30 875	31 314	30 843	29 941
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals									
Net tax instalments	17 737	17 112	16 145	15 600	15 908	16 569	16 826	16 903	16 881
Other	2 559	2 787	3 078	3 304	3 380	3 292	3 227	3 272	3 387
Total individuals	20 295	19 899	19 224	18 903	19 287	19 860	20 055	20 176	20 283
Resident corporations	9 237	9 505	9 243	8 867	8 555	8 103	7 712	7 564	7 741
Non-residents	315	292	289	309	329	324	303	287	290
Total income tax	29 848	29 696	28 756	28 080	28 172	28 288	28 069	28 028	28 319
Other current taxes on income, wealth etc.	531	534	536	540	548	558	567	574	580
Total current taxes	30 379	30 230	29 292	28 620	28 720	28 846	28 636	28 602	28 899
Other current transfers	822	819	847	932	958	909	848	841	862
Total secondary income receivable	31 201	31 049	30 139	29 552	29 678	29 755	29 486	29 443	29 754
Total gross income	57 634	57 702	57 482	57 579	59 120	60 630	60 797	60 286	59 664
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	1 415	1 514	1 642	1 751	1 818	1 860	1 897	1 930	1 961
Other interest	2 121	1 991	1 839	1 774	1 771	1 729	1 652	1 586	1 555
Total interest	3 536	3 505	3 481	3 525	3 589	3 589	3 552	3 517	3 492
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	3 536	3 505	3 481	3 525	3 589	3 589	3 552	3 517	3 492
Subsidies	1 607	1 608	1 653	1 745	1 849	1 902	1 850	1 770	1 732
Total primary income payable	5 143	5 113	5 133	5 271	5 439	5 491	5 402	5 288	5 211
Secondary income payable									
Social assistance benefits in cash to residents	12 738	13 414	14 403	15 219	15 462	15 394	15 426	15 477	15 501
Other current transfers									
Non-residents	402	420	425	421	403	382	375	375	367
Other sectors	2 610	2 675	2 772	2 871	2 915	2 955	3 072	3 243	3 383
Total other current transfers	3 012	3 095	3 196	3 292	3 317	3 337	3 447	3 619	3 739
Total secondary income payable	15 750	16 509	17 600	18 511	18 780	18 731	18 872	19 095	19 275
Total income payable	20 893	21 621	22 733	23 781	24 219	24 222	24 274	24 383	24 468
Gross disposable income	36 741	36 080	34 749	33 798	34 901	36 408	36 529	35 903	35 274
Final consumption expenditure	30 004	30 660	31 012	31 257	31 491	31 652	31 779	32 069	32 528
Net saving(b)	3 663	2 293	550	-703	116	1 415	1 363	388	-298
Consumption of fixed capital	3 074	3 128	3 187	3 244	3 295	3 341	3 388	3 435	3 482
Total use of gross income	57 634	57 702	57 482	57 579	59 120	60 630	60 797	60 286	59 664

— nil or rounded to zero (including null cells)

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

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

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus	3 072	3 125	3 191	3 244	3 294	3 342	3 386	3 434	3 484
Taxes on production and imports	19 812	20 179	21 266	22 473	22 805	23 628	24 188	23 542	23 873
Property income receivable									
Interest	573	594	503	428	473	904	363	590	528
Dividends									
Public non-financial corporations	1 505	1 183	1 570	1 128	1 325	1 626	1 314	1 360	1 302
Public financial corporations	966	1 087	213	338	50	790	2 740	87	30
Other	32	56	35	35	28	39	45	27	21
Total dividends	2 503	2 325	1 818	1 501	1 403	2 455	4 099	1 474	1 353
Rent on natural assets(a)	539	539	558	602	690	735	600	872	662
Total property income receivable	3 614	3 458	2 879	2 532	2 566	4 093	5 062	2 937	2 543
Total primary income receivable	26 498	26 763	27 336	28 249	28 666	31 063	32 636	29 913	29 900
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals									
Net tax instalments	17 703	18 030	15 171	15 647	16 080	16 369	17 286	16 643	16 861
Other	2 501	2 776	3 167	3 250	3 402	3 401	3 113	3 125	3 639
Total individuals	20 204	20 807	18 339	18 897	19 482	19 770	20 400	19 768	20 501
Resident corporations	9 628	9 565	9 371	8 191	9 167	8 135	7 336	7 509	8 029
Non-residents	304	281	303	289	341	342	296	259	314
Total income tax	30 136	30 653	28 013	27 377	28 989	28 247	28 032	27 537	28 843
Other current taxes on income, wealth etc.	531	531	543	534	549	558	573	568	584
Total current taxes	30 668	31 183	28 555	27 911	29 538	28 805	28 605	28 104	29 427
Other current transfers	845	824	774	978	955	1 018	645	967	845
Total secondary income receivable	31 512	32 007	29 329	28 888	30 493	29 823	29 250	29 072	30 272
Total gross income	58 010	58 770	56 666	57 138	59 160	60 886	61 886	58 985	60 172
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	1 410	1 494	1 670	1 755	1 817	1 856	1 896	1 936	1 955
Other interest	2 216	1 943	1 788	1 858	1 622	1 930	1 544	1 565	1 591
Total interest	3 626	3 437	3 458	3 613	3 439	3 786	3 440	3 501	3 546
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	3 626	3 437	3 458	3 613	3 439	3 786	3 440	3 501	3 546
Subsidies	1 501	1 679	1 669	1 645	1 906	1 949	1 846	1 711	1 762
Total primary income payable	5 126	5 116	5 127	5 258	5 344	5 736	5 286	5 213	5 308
Secondary income payable									
Social assistance benefits in cash to residents	12 848	12 780	14 855	15 315	15 464	15 283	15 301	15 751	15 307
Other current transfers									
Non-residents	427	413	398	468	370	401	341	414	349
Other sectors	2 672	2 641	2 680	2 974	2 976	2 813	3 077	3 330	3 340
Total other current transfers	3 098	3 054	3 078	3 442	3 345	3 214	3 418	3 744	3 689
Total secondary income payable	15 946	15 834	17 933	18 757	18 809	18 497	18 718	19 495	18 996
Total income payable	21 073	20 950	23 059	24 015	24 154	24 232	24 005	24 708	24 304
Gross disposable income	36 938	37 820	33 606	33 123	35 006	36 654	37 881	34 277	35 868
Final consumption expenditure	30 034	31 071	30 828	30 861	32 017	31 571	31 480	32 188	32 613
Net saving(b)	3 832	3 623	-413	-982	-306	1 740	3 015	-1 345	-229
Consumption of fixed capital	3 072	3 125	3 191	3 244	3 294	3 342	3 386	3 434	3 484
Total use of gross income	58 010	58 770	56 666	57 138	59 160	60 886	61 886	58 985	60 172

— nil or rounded to zero (including null cells)

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

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

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Taxes on income									
Individuals									
Net tax instalments	18 297	18 793	14 094	15 272	17 017	17 043	15 748	16 274	17 807
Other	1 818	6 296	1 816	1 685	2 802	6 920	2 764	2 552	3 040
<i>Total individuals</i>	<i>20 115</i>	<i>25 089</i>	<i>15 910</i>	<i>16 957</i>	<i>19 819</i>	<i>23 963</i>	<i>18 512</i>	<i>18 826</i>	<i>20 847</i>
Resident corporations	8 326	8 690	9 894	9 585	7 932	7 401	7 612	8 248	7 397
Non-residents	305	273	318	281	344	328	311	253	318
<i>Total taxes on income</i>	<i>28 746</i>	<i>34 052</i>	<i>26 122</i>	<i>26 823</i>	<i>28 095</i>	<i>31 692</i>	<i>26 435</i>	<i>27 327</i>	<i>28 562</i>
Payroll taxes	2 317	2 109	2 421	2 360	2 291	2 298	2 451	2 341	2 340
Fringe benefit taxes	861	869	927	946	962	997	1 007	1 021	1 021
Land taxes	479	480	529	529	529	529	580	580	580
Municipal and metropolitan improvement rates	1 545	1 543	1 594	1 594	1 594	1 594	1 774	1 774	1 774
Taxes on financial and capital transactions	2 379	2 507	2 388	2 237	2 246	2 586	2 429	2 388	2 304
Sales taxes	3 765	3 746	..	..	..	..	..	..	..
Goods and services tax	..	..	4 793	7 256	6 589	6 793	6 895	7 556	6 941
Excise taxes	3 615	3 906	4 733	4 798	4 979	4 946	5 017	5 150	4 919
Taxes on international trade	944	905	1 106	1 177	1 254	1 069	1 153	1 243	1 158
Taxes on gambling	1 108	1 154	916	938	894	942	901	967	922
Taxes on insurance	502	505	584	650	568	591	650	813	606
Motor vehicle taxes	962	1 017	1 030	981	982	1 068	1 067	1 042	1 036
Franchise taxes(a)									
Gas and petroleum products	403	419	..	..	..	..	..	..	..
Tobacco and liquor	1 202	1 028	..	..	..	..	..	..	..
<i>Total franchise fees</i>	<i>1 605</i>	<i>1 447</i>	<i>..</i>	<i>..</i>	<i>..</i>	<i>..</i>	<i>..</i>	<i>..</i>	<i>..</i>
Other taxes	241	479	378	256	270	604	386	267	374
Total taxes	49 069	54 719	47 521	50 545	51 253	55 709	50 745	52 469	52 537

.. not applicable

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

SOCIAL ASSISTANCE BENEFIT PAYMENTS, Current Prices: **Original**

	1999-00		2000-01				2001-02		
	<i>Mar</i>	<i>Jun</i>	<i>Sep</i>	<i>Dec</i>	<i>Mar</i>	<i>Jun</i>	<i>Sep</i>	<i>Dec</i>	<i>Mar</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Commonwealth									
Health	361	412	504	503	505	505	507	509	507
Social security									
Sickness benefits	23	27	29	28	29	29	29	30	29
Benefits to ex-servicemen and their dependants	1 208	1 202	1 378	1 325	1 390	1 382	1 387	1 396	1 366
Permanent disablement benefits	1 477	1 469	1 767	1 700	1 783	1 773	1 761	1 809	1 752
Old age benefits	3 665	3 653	4 140	4 271	4 331	4 317	4 359	4 412	4 307
Unemployment benefits	1 687	1 786	2 037	2 031	2 004	2 122	2 107	1 906	1 970
Family and child benefits	2 427	2 414	2 285	2 198	2 305	2 292	2 270	2 345	2 265
Other	1 213	1 221	2 486	2 519	2 529	2 544	2 598	2 525	2 515
<i>Total social security</i>	<i>11 701</i>	<i>11 773</i>	<i>14 122</i>	<i>14 072</i>	<i>14 371</i>	<i>14 459</i>	<i>14 511</i>	<i>14 423</i>	<i>14 204</i>
Other social assistance benefit payments	590	588	257	247	260	259	244	255	237
<i>Total commonwealth</i>	<i>12 652</i>	<i>12 773</i>	<i>14 883</i>	<i>14 822</i>	<i>15 136</i>	<i>15 223</i>	<i>15 262</i>	<i>15 187</i>	<i>14 948</i>
State and local	227	205	232	269	352	287	305	351	384
Total social assistance benefit payments	12 879	12 978	15 115	15 091	15 488	15 510	15 567	15 538	15 332

CHANGES IN INVENTORIES, Chain Volume Measures(a)

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

TREND

Changes in inventories

Manufacturing	117	294	298	101	-79	-41	85	131	11
Wholesale trade(b)	158	30	125	154	-13	-286	-243	48	355
Retail trade	74	320	618	698	548	287	94	-147	-276
Other non-farm industries	-73	-138	-130	-82	-37	7	60	146	203
Total private non-farm(b)	83	378	857	870	429	-34	1	174	374
Farm	-27	-46	26	116	91	41	84	203	256
Public authorities	81	166	328	456	319	132	19	40	104
Total changes in inventories	131	496	1 211	1 437	840	139	108	417	812
Selected marketing authorities(c)	-95	-141	-113	-45	16	-7	-2	88	241

SEASONALLY ADJUSTED

Changes in inventories

Manufacturing	159	456	118	463	-442	-31	184	272	-188
Wholesale trade(b)	-275	-368	502	13	-34	-122	-409	-297	1 016
Retail trade	124	-365	1 269	876	-90	628	311	-498	-258
Other non-farm industries	-180	3	-221	-173	199	-175	87	147	279
Total private non-farm(b)	-171	-274	1 667	1 180	-367	300	173	-376	850
Farm	-1	-77	-77	276	68	45	-105	424	210
Public authorities	-241	312	-1 022	276	44	4	-151	241	45
Total changes in inventories	-375	-58	568	1 731	-256	349	-84	291	1 105
Selected marketing authorities(c)	-9	-175	-169	-8	67	-38	2	-16	353

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

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

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

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Gross value of agricultural production(a)	8 524	8 608	8 718	8 962	9 402	9 739	9 914	10 112	10 376
Subsidies not included in GVP	193	198	205	210	214	216	218	221	224
less Production valuation adjustment	65	4	-73	-127	-139	-133	-139	-144	-147
less Production costs other than wages and consumption of fixed capital	4 272	4 329	4 380	4 444	4 523	4 585	4 627	4 662	4 707
<i>Total agricultural factor income</i>	<i>4 380</i>	<i>4 474</i>	<i>4 616</i>	<i>4 856</i>	<i>5 232</i>	<i>5 502</i>	<i>5 645</i>	<i>5 815</i>	<i>6 039</i>
Taxes less subsidies on production and imports	106	107	105	102	100	104	106	104	97
Gross agricultural product at market prices	4 486	4 581	4 721	4 957	5 332	5 606	5 751	5 919	6 137
less Compensation of employees, consumption of fixed capital, net property income payable	2 707	2 795	2 855	2 886	2 903	2 922	2 940	2 959	2 978
less Taxes less subsidies on production and imports	106	107	105	102	100	104	106	104	97
Agricultural income	1 673	1 679	1 760	1 970	2 329	2 581	2 705	2 855	3 061
less Increase in assets with marketing organisations	-26	-10	261	507	340	100	178	448	665
less Output for own consumption	290	291	296	303	305	306	312	320	328
<i>Realised agricultural income</i>	<i>1 409</i>	<i>1 398</i>	<i>1 203</i>	<i>1 160</i>	<i>1 684</i>	<i>2 175</i>	<i>2 215</i>	<i>2 086</i>	<i>2 067</i>
SEASONALLY ADJUSTED									
Gross value of agricultural production(a)	8 650	8 758	8 493	8 896	9 609	9 604	10 134	9 797	10 576
Subsidies not included in GVP	194	195	207	210	213	215	219	220	225
less Production valuation adjustment	59	59	-128	-128	-128	-128	-144	-144	-144
less Production costs other than wages and consumption of fixed capital	4 305	4 306	4 391	4 413	4 577	4 518	4 709	4 594	4 731
<i>Total agricultural factor income</i>	<i>4 481</i>	<i>4 588</i>	<i>4 437</i>	<i>4 821</i>	<i>5 373</i>	<i>5 429</i>	<i>5 787</i>	<i>5 566</i>	<i>6 214</i>
Taxes less subsidies on production and imports	103	114	100	109	91	107	107	109	91
Gross agricultural product at market prices	4 583	4 702	4 537	4 930	5 464	5 536	5 894	5 676	6 305
less Compensation of employees, consumption of fixed capital, net property income payable	2 694	2 824	2 853	2 881	2 903	2 923	2 938	2 959	2 981
less Taxes less subsidies on production and imports	103	114	100	109	91	107	107	109	91
Agricultural income	1 786	1 764	1 585	1 940	2 471	2 506	2 849	2 608	3 232
less Increase in assets with marketing organisations	176	-311	68	963	460	-310	-27	1 055	243
less Output for own consumption	288	286	293	315	298	305	313	319	330
<i>Realised agricultural income</i>	<i>1 322</i>	<i>1 789</i>	<i>1 223</i>	<i>662</i>	<i>1 713</i>	<i>2 511</i>	<i>2 563</i>	<i>1 234</i>	<i>2 659</i>

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

	1999-00		2000-01				2001-02		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND									
Real gross national income(a) (\$m)	153 723	155 009	155 428	155 545	156 160	157 622	159 537	161 203	162 773
Gross national income at current prices (\$m)	154 489	157 718	160 167	161 977	163 819	166 139	168 994	171 639	174 317
Real gross domestic income(a) (\$m)	158 493	159 616	160 002	160 224	160 957	162 415	164 289	166 048	167 814
Private business investment—current prices(b) (\$m)	18 771	18 616	18 423	18 194	17 933	17 840	17 986	18 326	18 763
Private business investment—chain volume(c) (\$m)	18 920	18 844	18 648	18 310	17 960	17 887	18 161	18 608	19 115
Private business investment—implicit price deflator(d)	99.2	98.8	98.8	99.4	99.8	99.7	99.0	98.5	98.2
Private non-farm inventory levels—chain volume(e) (\$m)	81 837	82 215	83 072	83 942	84 371	84 338	84 339	84 513	84 888
Private non-farm inventory levels—book values(f) (\$m)	84 975	86 475	87 938	89 228	90 193	90 587	90 555	90 465	90 285
Domestic sales (\$m)	72 473	72 615	72 262	71 891	71 929	72 929	74 748	76 674	78 630
Total sales (\$m)	97 004	99 016	100 197	101 006	102 043	103 471	105 077	106 596	108 047
Private non-farm inventories to total sales(f) (Quotient)	0.876	0.873	0.878	0.883	0.884	0.875	0.862	0.849	0.836
Imports to domestic sales (Quotient)	0.388	0.409	0.417	0.420	0.416	0.408	0.399	0.393	0.387
Non-farm GDP—chain volume(a) (\$m)	153 857	154 828	155 270	155 574	156 240	157 767	159 777	161 584	163 157
Non-farm GDP at current prices (\$m)	154 519	157 491	159 827	161 802	163 748	165 913	168 390	170 842	173 469
Non-farm product—implicit price deflator(g) (Index Number)	100.4	101.7	102.9	104.0	104.8	105.2	105.4	105.7	106.3
Non-farm compensation of employees (\$m)	75 419	76 805	78 048	79 147	80 164	81 128	82 069	82 921	83 731
Average non-farm compensation per employee (\$)	10 180	10 253	10 342	10 455	10 582	10 710	10 815	10 888	10 943
Wages share of total factor income (%)	54.1	54.0	54.3	54.6	54.8	54.8	54.5	54.1	53.6
Profits share of total factor income (%)	23.7	23.8	23.6	23.3	23.0	22.8	23.0	23.3	23.7

SEASONALLY ADJUSTED

Real gross national income(a) (\$m)	153 739	154 731	156 421	154 731	155 995	157 777	159 686	161 162	162 755
Gross national income at current prices (\$m)	154 806	156 746	162 003	160 695	163 938	166 212	169 084	171 518	174 428
Real gross domestic income(a) (\$m)	158 436	159 502	160 774	159 438	160 906	162 612	164 324	165 916	167 962
Private business investment—current prices(b) (\$m)	18 625	19 242	19 564	17 963	18 296	17 757	18 180	18 753	18 643
Private business investment—chain volume(c) (\$m)	18 879	19 366	19 863	18 075	18 300	17 710	18 435	19 075	18 924
Private business investment—implicit price deflator(d)	98.6	99.4	98.5	99.4	100.0	100.3	98.6	98.3	98.5
Private non-farm inventory levels—chain volume(e) (\$m)	82 489	82 215	83 882	85 061	84 694	84 994	85 167	84 791	85 641
Private non-farm inventory levels—book values(f) (\$m)	85 042	86 422	87 581	89 894	89 634	90 896	90 755	90 015	90 574
Domestic sales (\$m)	72 430	72 585	72 793	71 168	72 256	72 824	74 243	77 426	78 264
Total sales (\$m)	97 034	99 146	100 489	100 752	102 037	103 985	104 862	106 574	108 202
Private non-farm inventories to total sales(f) (Quotient)	0.876	0.872	0.872	0.892	0.878	0.874	0.865	0.845	0.837
Imports to domestic sales (Quotient)	0.389	0.409	0.412	0.431	0.406	0.415	0.394	0.394	0.388
Non-farm GDP—chain volume(a) (\$m)	153 551	154 747	155 926	155 060	156 123	157 748	159 839	161 841	162 982
Non-farm GDP at current prices (\$m)	154 392	157 057	161 239	160 601	163 779	166 581	167 875	170 713	173 913
Non-farm product—implicit price deflator(g) (Index Number)	100.5	101.5	103.4	103.6	104.9	105.6	105.0	105.5	106.7
Non-farm compensation of employees (\$m)	75 442	76 555	78 402	79 085	79 933	81 305	82 174	82 700	83 886
Average non-farm compensation per employee (\$)	10 185	10 211	10 390	10 440	10 543	10 762	10 802	10 896	10 937
Wages share of total factor income (%)	54.0	54.1	53.9	55.2	54.5	54.9	54.7	54.0	53.7
Profits share of total factor income (%)	23.7	23.6	24.1	22.6	23.4	22.8	22.7	23.6	23.8

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

(b) See paragraph 42 of the Explanatory Notes.

(c) See paragraph 42 of the Explanatory Notes. Reference year for chain volume measures is 1999–2000.

(d) See paragraph 42 of the Explanatory Notes. Reference year for implicit price deflators is 1999–2000.

(e) Reference year for chain volume measures is 1999–2000. Includes for all periods the privatised marketing authorities.

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

(g) Reference year for implicit price deflators is 1999–2000.

1992-93 1993-94 1994-95 1995-96 1996-97 1997-98 1998-99 1999-00 2000-01

VALUES

GDP (\$m)	469 355	487 610	507 945	529 355	548 815	573 244	603 447	629 212	641 705
GDP per capita(b) (\$)	26 687	27 446	28 280	29 094	29 795	30 779	32 037	33 037	33 298
GDP market sector(c) (\$m)	292 752	306 085	319 561	334 985	346 673	363 299	382 377	403 750	403 903

INDEXES (d)

Hours worked	86.0	88.0	91.7	93.9	94.3	95.4	97.3	100.0	101.8
GDP per hour worked	86.8	88.1	88.1	89.6	92.5	95.5	98.6	100.0	100.2
Hours worked market sector(c)	88.8	90.5	94.0	94.7	95.0	95.4	96.7	100.0	99.9
GDP per hour worked market sector(c)	81.6	83.8	84.2	87.6	90.4	94.3	97.9	100.0	100.1
Terms of trade	95.4	92.8	95.2	98.1	101.1	101.1	95.9	100.0	103.1
Chain price index for GDP	90.8	91.5	93.0	95.3	96.8	98.0	97.8	100.0	104.9

PERCENTAGE CHANGES (e)

GDP	3.7	3.9	4.2	4.2	3.7	4.5	5.3	4.3	2.0
GDP per capita(b)	2.5	2.8	3.0	2.9	2.4	3.3	4.1	3.1	0.8
Hours worked	0.7	2.3	4.2	2.4	0.4	1.3	1.9	2.8	1.8
GDP per hour worked	2.9	1.5	—	1.8	3.3	3.2	3.3	1.4	0.2
GDP market sector(c)	3.0	4.6	4.4	4.8	3.5	4.8	5.3	5.6	—
Hours worked market sector(c)	0.7	1.9	3.9	0.7	0.3	0.5	1.3	3.4	-0.1
GDP per hour worked market sector(c)	2.3	2.6	0.5	4.1	3.2	4.3	3.9	2.1	0.1
Terms of trade	-4.2	-2.8	2.6	3.1	3.0	0.1	-5.2	4.3	3.1
Chain price index for GDP	1.3	0.9	1.6	2.5	1.5	1.2	-0.2	2.2	4.9

— nil or rounded to zero (including null cells)

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

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

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

(d) Reference year for indexes is 1999-2000 = 100.0.

(e) Percentage change on preceding year.

EXPENDITURE ON GDP, Chain Volume Measures(a)

	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
Defence	10 393	10 097	9 886	9 802	9 822	9 950	10 557	11 247	11 755
Other	83 715	84 730	88 025	92 097	93 616	97 381	101 674	106 790	109 023
<i>Total general government</i>	94 269	95 000	98 092	102 065	103 536	107 445	112 233	118 037	120 778
Households	284 979	291 582	305 881	317 505	326 712	342 374	359 900	374 713	383 675
<i>Total final consumption expenditure</i>	379 142	386 493	403 911	419 499	430 220	449 819	472 153	492 750	504 452
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	14 668	16 840	17 086	13 823	14 029	17 193	18 687	21 231	16 318
Alterations and additions	9 585	10 430	11 349	11 050	11 009	12 615	13 393	15 230	12 626
<i>Total dwellings</i>	24 240	27 250	28 421	24 877	25 040	29 808	32 081	36 461	28 944
Other buildings and structures									
New building	8 602	8 191	9 431	10 842	11 926	11 769	12 557	12 147	9 649
New engineering construction	4 042	4 843	5 014	6 250	7 184	8 766	10 587	8 736	7 028
Net purchases of second hand assets	812	752	469	765	1 541	3 781	1 182	3 733	1 696
<i>Total other buildings and structures</i>	13 346	13 748	14 840	17 793	20 591	24 303	24 338	24 616	18 372
Machinery and equipment									
New	20 210	22 248	27 641	30 302	33 442	37 420	37 516	40 912	41 149
Net purchases of second hand assets	1 610	1 700	1 417	1 612	2 813	2 236	1 719	1 483	1 191
<i>Total machinery and equipment</i>	21 824	23 952	29 046	31 902	36 264	39 659	39 236	42 394	42 340
Livestock	1 528	1 605	1 586	1 749	1 680	1 309	1 511	1 559	1 457
Intangible fixed assets	3 690	4 082	4 496	4 732	5 975	7 093	8 460	9 969	11 777
Ownership transfer costs	7 160	7 953	7 793	7 232	7 358	7 935	8 004	8 901	8 102
<i>Total private gross fixed capital formation</i>	69 978	76 647	85 061	87 820	97 006	110 159	113 628	123 899	110 993
Public									
Public corporations									
Commonwealth	4 392	3 742	4 886	5 100	5 012	4 000	4 401	4 951	3 543
State and local	6 506	6 385	7 209	6 311	4 678	4 124	7 149	4 325	5 760
<i>Total public corporations</i>	10 862	10 105	12 077	11 394	9 669	8 106	11 516	9 276	9 304
General government									
National									
Defence	672	865	1 065	963	1 223	1 391	1 578	1 796	1 869
Other	1 683	1 711	1 582	1 761	1 499	712	819	1 828	2 173
<i>Total national</i>	2 072	2 318	2 460	2 522	2 625	2 089	2 415	3 624	4 042
State and local	8 922	8 568	9 236	8 856	9 945	10 442	10 755	12 254	12 112
<i>Total general government</i>	11 223	11 271	12 092	11 851	12 945	12 632	13 120	15 878	16 154
<i>Total public gross fixed capital formation</i>	21 990	21 306	24 054	23 146	22 573	20 717	24 574	25 154	25 457
<i>Total gross fixed capital formation</i>	91 433	97 296	108 379	110 486	119 141	130 524	138 225	149 053	136 450
<i>Domestic final demand</i>	469 861	483 447	512 546	530 053	549 654	580 599	610 301	641 803	640 903
Changes in inventories									
Private non-farm(b)	1 403	1 328	2 485	-81	2 036	-734	4 396	1 837	2 732
Farm	-179	-159	689	590	-155	348	-87	59	299
Public authorities	-342	-43	108	-878	-2 672	303	182	-135	-716
<i>Total changes in inventories</i>	861	1 105	3 312	-291	-765	-62	4 462	1 760	2 313
<i>Gross national expenditure</i>	469 401	483 641	514 654	530 526	550 187	581 206	615 417	643 563	643 216
Exports of goods and services	77 740	85 291	89 443	98 595	108 929	112 952	115 259	125 972	134 807
less Imports of goods and services	76 281	81 391	94 842	98 667	108 465	119 010	124 752	140 323	138 295
Statistical discrepancy (E)	-2 821	-1 357	—	—	—	—	—	—	1 978
Gross domestic product	469 355	487 610	507 945	529 355	548 815	573 244	603 447	629 212	641 705

— nil or rounded to zero (including null cells)

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

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

1992-93 1993-94 1994-95 1995-96 1996-97 1997-98 1998-99 1999-00 2000-01

Final consumption expenditure

General government

Defence	84.5	87.4	87.7	90.0	90.6	91.2	94.7	100.0	103.9
Other	88.6	89.1	89.6	91.2	93.1	94.6	96.5	100.0	103.7
<i>Total general government</i>	88.1	88.9	89.4	91.1	92.9	94.3	96.3	100.0	103.7

Households

<i>Total final consumption expenditure</i>	88.3	89.7	90.8	93.2	95.0	96.8	98.0	100.0	104.5
--	------	------	------	------	------	------	------	-------	-------

Gross fixed capital formation

Private

Dwellings

New and used dwellings	85.5	87.1	89.6	91.4	92.1	93.1	95.1	100.0	113.0
Alterations and additions	86.7	88.5	90.8	92.4	92.6	93.1	94.7	100.0	113.4
<i>Total dwellings</i>	86.0	87.7	90.1	91.8	92.3	93.1	94.9	100.0	113.2

Other buildings and structures

New building	78.8	79.6	83.2	86.5	89.2	92.8	96.4	100.0	102.0
New engineering construction	87.3	87.7	89.3	91.7	93.1	94.3	95.8	100.0	103.5
<i>Total other buildings and structures</i>	82.1	82.8	85.6	88.7	90.9	93.6	96.2	100.0	102.7

Machinery and equipment

Livestock	125.3	126.9	122.6	120.7	111.6	108.0	106.6	100.0	97.9
-----------	-------	-------	-------	-------	-------	-------	-------	-------	------

Intangible fixed assets	130.6	132.1	143.0	73.3	83.5	91.5	87.7	100.0	134.1
-------------------------	-------	-------	-------	------	------	------	------	-------	-------

Ownership transfer costs	127.8	122.8	118.3	114.6	110.8	107.5	103.6	100.0	95.6
--------------------------	-------	-------	-------	-------	-------	-------	-------	-------	------

<i>Total private gross fixed capital formation</i>	68.7	73.2	74.6	82.4	85.3	87.0	90.8	100.0	107.4
--	------	------	------	------	------	------	------	-------	-------

Public

Public corporations

Commonwealth	105.2	105.3	104.5	105.0	102.9	102.4	100.6	100.0	101.0
State and local	96.1	95.8	96.0	97.4	94.8	95.3	96.9	100.0	101.4
<i>Total public corporations</i>	99.4	99.2	99.1	100.2	97.8	97.9	98.2	100.0	101.2

General government

National

Defence	160.9	157.6	150.7	145.1	131.5	124.6	116.1	100.0	97.9
Other	126.3	124.2	120.4	117.9	111.7	107.9	104.9	100.0	99.8
<i>Total national</i>	138.7	136.2	131.5	128.0	119.5	114.6	109.6	100.0	99.1

State and local

<i>Total general government</i>	96.7	97.6	98.6	100.2	99.4	100.1	100.6	100.0	102.2
---------------------------------	------	------	------	-------	------	-------	-------	-------	-------

<i>Total public gross fixed capital formation</i>	106.7	106.9	106.5	106.8	104.1	103.5	102.7	100.0	101.4
---	-------	-------	-------	-------	-------	-------	-------	-------	-------

<i>Total gross fixed capital formation</i>	103.3	103.3	103.1	103.8	101.2	100.9	100.7	100.0	101.3
--	-------	-------	-------	-------	-------	-------	-------	-------	-------

<i>Domestic final demand</i>	101.0	102.0	102.1	102.2	99.7	99.3	99.7	100.0	103.7
------------------------------	-------	-------	-------	-------	------	------	------	-------	-------

Exports of goods and services	91.1	92.4	93.3	95.2	96.1	97.4	98.4	100.0	104.3
-------------------------------	------	------	------	------	------	------	------	-------	-------

Imports of goods and services	97.2	95.8	97.4	99.9	96.5	100.9	97.6	100.0	114.2
-------------------------------	------	------	------	------	------	-------	------	-------	-------

Gross domestic product	98.7	100.4	99.0	99.2	93.2	97.8	100.4	100.0	110.8
-------------------------------	------	-------	------	------	------	------	-------	-------	-------

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 1999-2000 = 100.

EXPENDITURE ON GDP, Implicit Price Deflators(a)

	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01
Final consumption expenditure									
General government									
Defence	86.1	88.8	89.0	91.2	91.8	92.4	95.5	100.0	104.0
Other	88.5	89.1	89.7	91.2	93.1	94.6	96.5	100.0	103.6
<i>Total general government</i>	88.1	88.9	89.4	91.1	92.9	94.3	96.4	100.0	103.7
Households	89.7	91.2	92.5	94.8	96.3	97.9	98.6	100.0	104.6
<i>Total final consumption expenditure</i>	89.3	90.6	91.8	93.9	95.5	97.0	98.1	100.0	104.4
Gross fixed capital formation									
Private									
Dwellings									
New and used dwellings	85.8	87.2	89.4	91.1	91.9	92.9	95.0	100.0	113.0
Alterations and additions	87.0	88.5	90.6	92.1	92.5	93.0	94.5	100.0	113.4
<i>Total dwellings</i>	86.3	87.7	89.9	91.5	92.1	93.0	94.8	100.0	113.2
Other buildings and structures									
New building	78.2	79.5	82.0	86.9	89.7	93.2	96.5	100.0	102.2
New engineering construction	87.1	87.9	88.2	92.4	93.8	94.8	95.9	100.0	103.5
<i>Total other buildings and structures</i>	81.7	82.8	84.5	89.3	91.6	93.9	96.2	100.0	102.7
Machinery and equipment	117.8	120.1	116.7	115.9	107.3	106.6	105.9	100.0	97.9
Livestock	113.1	113.9	121.8	68.1	78.7	88.6	88.3	100.0	135.2
Intangible fixed assets	129.7	124.6	120.2	116.9	112.8	109.0	104.5	100.0	95.5
Ownership transfer costs	68.6	72.8	72.7	78.7	83.7	88.7	91.0	100.0	107.2
<i>Total private gross fixed capital formation</i>	98.5	100.1	99.9	100.2	98.0	98.7	99.3	100.0	103.6
Public									
Public corporations									
Commonwealth	98.5	98.0	96.9	98.4	99.2	99.0	100.5	100.0	101.0
State and local	98.9	98.5	98.9	99.9	97.3	98.3	98.5	100.0	101.4
<i>Total public corporations</i>	99.1	98.5	98.2	99.4	98.5	98.9	99.6	100.0	101.2
General government									
National									
Defence	155.1	151.8	144.8	140.0	125.7	118.7	111.3	100.0	98.2
Other	130.8	131.0	127.7	122.7	118.6	115.2	106.4	100.0	99.6
<i>Total national</i>	156.6	153.3	144.8	139.2	126.3	118.4	108.8	100.0	98.9
State and local	95.0	95.6	96.7	98.7	97.6	98.3	100.2	100.0	102.4
<i>Total general government</i>	104.5	104.2	103.3	103.3	100.6	100.8	102.2	100.0	101.6
<i>Total public gross fixed capital formation</i>	102.2	101.9	101.3	101.8	99.9	100.2	101.2	100.0	101.4
<i>Total gross fixed capital formation</i>	100.0	101.2	100.9	101.0	98.7	99.2	99.6	100.0	103.2
Domestic final demand	91.5	92.8	93.6	95.4	96.1	97.5	98.5	100.0	104.1
Gross national expenditure	91.7	93.1	93.5	95.2	96.0	97.4	98.5	100.0	104.1
Exports of goods and services	98.9	97.3	98.0	100.5	96.5	100.7	97.2	100.0	113.6
Imports of goods and services	103.7	104.9	103.0	102.4	95.5	99.6	101.4	100.0	110.2
Gross domestic product	90.7	91.6	92.8	95.0	96.6	97.9	98.0	100.0	104.8

MEMORANDUM ITEM

Terms of trade	95.4	92.8	95.2	98.1	101.1	101.1	95.9	100.0	103.1
----------------	------	------	------	------	-------	-------	------	-------	-------

(a) Reference year for implicit price deflators is 1999-2000.

	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government	83 036	84 440	87 736	92 956	96 173	101 332	108 213	118 037	125 189
Households	255 546	265 898	282 870	301 069	314 565	335 101	354 951	374 713	401 388
<i>Total final consumption expenditure</i>	338 582	350 338	370 606	394 025	410 738	436 433	463 164	492 750	526 578
Gross fixed capital formation									
Private									
Dwellings	20 928	23 909	25 558	22 771	23 074	27 708	30 405	36 461	32 765
Other buildings and structures	10 899	11 383	12 545	15 881	18 851	22 815	23 406	24 616	18 861
Machinery and equipment	25 708	28 760	33 884	36 964	38 896	42 270	41 562	42 394	41 435
Livestock	1 728	1 828	1 931	1 190	1 322	1 162	1 335	1 559	1 969
Intangible fixed assets	4 789	5 088	5 406	5 530	6 738	7 728	8 840	9 969	11 246
Ownership transfer costs	4 907	5 787	5 668	5 693	6 157	7 042	7 280	8 901	8 686
<i>Total private gross fixed capital formation</i>	68 959	76 755	84 992	88 029	95 038	108 724	112 828	123 899	114 962
Public									
Public corporations	10 759	9 957	11 865	11 322	9 525	8 014	11 468	9 276	9 418
General government	11 723	11 749	12 493	12 248	13 026	12 734	13 408	15 878	16 407
<i>Total public gross fixed capital formation</i>	22 483	21 706	24 357	23 569	22 551	20 748	24 876	25 154	25 825
<i>Total gross fixed capital formation</i>	91 442	98 462	109 349	111 599	117 588	129 472	137 704	149 053	140 787
Domestic final demand	430 024	448 799	479 955	505 624	528 326	565 905	600 868	641 803	667 364
Changes in inventories	406	1 294	1 393	-813	-10	62	5 152	1 760	2 004
Gross national expenditure	430 430	450 093	481 348	504 811	528 316	565 967	606 020	643 563	669 368
Exports of goods and services	76 899	83 015	87 654	99 095	105 160	113 744	112 025	125 972	153 140
less Imports of goods and services	79 077	85 396	97 654	101 078	103 590	118 482	126 453	140 323	152 366
Statistical discrepancy (E)	-2 545	-1 233	—	—	—	—	—	—	2 081
Gross domestic product	425 706	446 479	471 348	502 828	529 886	561 229	591 592	629 212	672 223
Compensation of employees	203 276	211 802	224 450	241 100	257 968	268 912	287 086	302 312	322 049
Gross operating surplus									
Non-financial corporations									
Private	58 873	63 420	67 382	74 079	78 385	84 596	89 051	97 879	101 119
Public	18 804	20 112	19 643	18 618	18 813	20 370	18 046	18 752	19 009
<i>Total non-financial corporations</i>	77 677	83 532	87 025	92 697	97 198	104 966	107 097	116 631	120 128
Financial corporations	10 946	11 505	10 656	9 864	9 692	13 099	11 944	13 398	16 791
General government	9 435	9 817	10 187	10 637	10 835	11 216	11 739	12 228	13 072
Dwellings owned by persons	35 146	36 530	38 143	40 425	43 933	47 552	50 406	53 880	56 433
<i>Total gross operating surplus</i>	133 204	141 384	146 011	153 623	161 658	176 833	181 186	196 137	206 424
Gross mixed income	44 308	44 465	46 138	49 064	48 500	50 929	53 590	57 666	61 156
<i>Total factor income</i>	380 788	397 651	416 599	443 787	468 126	496 674	521 862	556 115	589 629
Taxes less subsidies on production and imports	44 106	49 361	54 749	59 041	61 760	64 555	69 730	73 094	82 920
Statistical discrepancy (I)	813	-533	—	—	—	—	—	—	-326
Gross domestic product	425 706	446 479	471 348	502 828	529 886	561 229	591 592	629 212	672 223

MEMORANDUM ITEM

Average compensation per employee (\$)	31 869	32 630	33 147	34 582	36 422	37 435	38 909	40 068	41 572
--	--------	--------	--------	--------	--------	--------	--------	--------	--------

— nil or rounded to zero (including null cells)

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

	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	14 663	15 276	12 341	15 513	16 755	16 547	17 373	18 651	18 417
Forestry and fishing	1 259	1 231	1 320	1 306	1 447	1 503	1 533	1 560	1 599
<i>Total</i>	15 837	16 419	13 621	16 820	18 197	18 037	18 898	20 211	20 017
B Mining									
Mining (excluding services to mining)	19 340	19 688	20 984	22 613	22 898	23 617	23 906	26 777	28 087
Services to mining	1 286	1 294	1 563	1 672	1 769	1 856	1 739	1 325	1 564
<i>Total</i>	20 592	20 957	22 400	24 123	24 519	25 329	25 462	28 102	29 651
C Manufacturing									
Food, beverage and tobacco	11 451	11 864	11 989	12 428	12 603	13 622	14 488	15 392	17 001
Textile, clothing, footwear	3 379	3 424	3 345	3 173	3 147	3 206	3 246	3 044	2 855
Wood and paper products	4 550	4 641	4 778	4 881	4 710	4 762	4 719	5 357	4 697
Printing, publishing and recorded media	5 700	5 817	6 125	6 195	6 566	6 495	6 611	7 012	6 432
Petroleum, coal, chemical, etc	8 196	8 600	8 861	9 372	9 567	9 817	10 429	10 389	10 867
Non-metallic mineral products	4 669	4 772	4 771	4 419	4 480	4 644	5 236	4 271	4 572
Metal products	10 753	11 224	11 055	11 345	11 610	11 694	11 981	11 402	11 440
Machinery and equipment	9 761	10 578	11 240	11 686	12 053	12 551	12 924	14 365	14 028
Other manufacturing	2 345	2 493	2 520	2 496	2 589	2 723	2 730	2 660	2 258
<i>Total</i>	60 168	62 852	64 187	65 632	66 976	69 161	71 891	73 892	74 150
D Electricity, gas and water supply									
Electricity	8 262	8 553	8 745	8 955	8 968	9 321	9 431	9 702	9 899
Gas	1 034	1 092	1 167	1 182	1 189	1 238	1 315	1 398	1 463
Water supply, sewerage and drainage services	4 047	4 169	4 301	4 277	4 208	4 313	4 337	4 407	4 591
<i>Total</i>	13 358	13 828	14 206	14 408	14 357	14 866	15 081	15 507	15 953
E Construction	24 599	26 169	27 497	27 911	28 603	31 482	33 738	35 836	29 599
F Wholesale trade	20 734	22 335	24 789	26 348	27 773	29 472	30 700	32 615	32 714
G Retail trade	24 265	25 032	26 287	27 330	28 728	29 710	31 276	32 652	32 903
H Accommodation, cafes and restaurants	10 054	10 734	11 651	11 557	12 182	12 561	13 541	14 432	14 847
I Transport and storage									
Road	6 331	6 641	7 287	8 111	8 517	8 904	9 187	9 696	9 573
Air and space	3 231	3 535	3 844	4 114	4 387	4 373	4 411	4 682	5 102
Water	554	626	666	702	755	755	735	700	710
Rail, pipeline and other transport	4 177	4 350	4 333	4 682	4 787	4 767	4 838	5 082	5 138
Transport services and storage	8 568	8 976	9 482	10 098	10 441	10 583	10 821	10 981	11 040
<i>Total</i>	22 884	24 150	25 628	27 741	28 941	29 457	29 974	31 141	31 563
J Communication services	9 248	10 101	11 296	12 396	13 671	15 136	16 711	18 466	19 983
K Finance and insurance	28 274	28 696	30 413	31 445	32 048	33 353	37 596	38 639	40 417
L Property and business services(c)	45 625	46 866	49 898	51 507	54 837	58 614	64 464	67 557	74 081
M Government administration and defence	20 542	21 398	22 291	22 268	23 173	22 991	24 018	24 070	24 765
N Education	24 015	24 233	24 386	24 960	25 583	26 142	26 677	27 098	27 586
O Health and community services	26 812	27 863	29 088	30 751	31 524	32 612	33 444	34 262	36 729
P Cultural and recreational services	8 836	9 044	9 548	9 534	9 691	10 245	10 493	10 890	12 234
Q Personal and other services	10 376	10 468	11 126	11 645	12 049	12 620	13 123	14 384	14 827
.. Ownership of dwellings	44 178	45 761	47 529	48 785	51 625	53 485	55 835	58 091	60 478
<i>Gross value added at basic prices</i>	431 247	447 841	466 573	486 782	505 223	526 315	554 054	577 845	592 497
Taxes less subsidies on products	36 247	37 906	41 369	42 592	43 649	46 928	49 392	51 367	50 866
Statistical discrepancy (P)	1 927	1 935	—	—	—	—	—	—	-1 657
Gross domestic product	469 355	487 610	507 945	529 355	548 815	573 244	603 447	629 212	641 705

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

(b) Reference year for chain volume measures is 1999–2000.
(c) Excludes ownership of dwellings.

	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Compensation of employees	203 276	211 802	224 450	241 100	257 968	268 912	287 086	302 312	322 049
Gross operating surplus	133 204	141 384	146 011	153 623	161 658	176 833	181 186	196 137	206 424
Gross mixed income	44 308	44 465	46 138	49 064	48 500	50 929	53 590	57 666	61 156
Taxes less subsidies on production and imports	44 106	49 361	54 749	59 041	61 760	64 555	69 730	73 094	82 920
Net primary income from non-residents	-12 683	-13 534	-18 117	-19 533	-19 151	-18 091	-18 189	-19 346	-19 750
Gross national income	412 211	433 478	453 231	483 295	510 735	543 138	573 403	609 863	652 799
Net secondary income from non-residents									
Current taxes on income, wealth, etc	790	746	778	873	892	940	997	1 135	1 100
Other current transfers	-1 012	-878	-1 101	-809	-913	-918	-1 746	-917	-1 068
Gross disposable income	411 989	433 346	452 908	483 359	510 714	543 160	572 654	610 081	652 831
Use of gross disposable income									
Final consumption expenditure									
General government	83 036	84 440	87 736	92 956	96 173	101 332	108 213	118 037	125 189
Households	255 546	265 898	282 870	301 069	314 565	335 101	354 951	374 713	401 388
Net saving(a)	3 632	9 235	6 037	10 718	19 599	20 567	18 174	19 669	21 961
Consumption of fixed capital	69 775	73 773	76 264	78 617	80 376	86 160	91 316	97 663	104 292
Total use of gross disposable income	411 989	433 346	452 908	483 359	510 714	543 160	572 654	610 081	652 831

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

	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net saving									
General government	-21 679	-18 230	-16 331	-10 689	-1 847	5 082	9 582	15 348	189
Households	14 623	13 814	13 552	14 311	17 827	7 884	10 049	8 759	20 486
Other sectors	10 688	13 651	8 817	7 095	3 620	7 601	-1 457	-4 438	1 287
<i>Total net saving</i>	3 632	9 235	6 037	10 718	19 599	20 567	18 174	19 669	21 961
Consumption of fixed capital	69 775	73 773	76 264	78 617	80 376	86 160	91 316	97 663	104 292
Capital transfers									
Receivable from non-residents	1 347	1 058	1 383	1 952	2 200	2 068	2 197	2 335	2 442
less Payable to non-residents	743	758	843	907	877	971	1 011	1 199	1 260
Gross saving and capital transfers	74 011	83 308	82 841	90 380	101 298	107 824	110 676	118 468	127 435
Gross fixed capital formation									
Private	68 959	76 755	84 992	88 029	95 038	108 724	112 828	123 899	114 962
Public corporations	10 759	9 957	11 865	11 322	9 525	8 014	11 468	9 276	9 418
General government	11 723	11 749	12 493	12 248	13 026	12 734	13 408	15 878	16 407
<i>Total gross fixed capital formation</i>	91 442	98 462	109 349	111 599	117 588	129 472	137 704	149 053	140 787
Changes in inventories									
Private non-farm(a)	928	1 316	659	-487	2 402	-418	5 165	1 837	2 597
Farm	-216	16	611	511	-55	176	-193	59	175
Public authorities	-307	-38	123	-837	-2 357	304	180	-135	-768
<i>Total changes in inventories</i>	406	1 294	1 393	-813	-10	62	5 152	1 760	2 004
Acquisitions less disposals of non-produced non-financial assets	33	-17	-32	-25	6	-30	19	83	73
Statistical discrepancy(b)	-3 358	-701	—	—	—	—	—	—	2 407
Net lending to non-residents	-14 512	-15 730	-27 868	-20 382	-16 285	-21 680	-32 199	-32 426	-17 835
Total capital accumulation and net lending	74 011	83 308	82 841	90 380	101 298	107 824	110 676	118 468	127 435

— nil or rounded to zero (including null cells)

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

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

	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Imports of goods and services	79 077	85 396	97 654	101 078	103 590	118 482	126 453	140 323	152 366
Income to non-residents									
Compensation of employees	311	283	389	458	539	792	854	963	1 065
Property income	18 452	19 031	24 669	26 215	27 175	27 683	27 598	31 185	34 169
Current transfers	3 295	3 241	3 347	3 228	3 561	3 971	5 247	4 407	4 421
<i>Total</i>	22 058	22 555	28 405	29 901	31 275	32 446	33 699	36 555	39 655
Capital transfers to non-residents	743	758	843	907	877	971	1 011	1 199	1 260
Acquisitions less disposals of non-produced non-financial assets	33	-17	-32	-25	6	-30	19	83	73
Net lending	-14 512	-15 730	-27 868	-20 382	-16 285	-21 680	-32 199	-32 426	-17 835
Resources provided by non-residents	87 399	92 962	99 002	111 479	119 463	130 189	128 983	145 734	175 519
Exports of goods and services	76 899	83 015	87 654	99 095	105 160	113 744	112 025	125 972	153 140
Income from non-residents									
Compensation of employees	497	511	551	610	678	747	797	826	896
Property income	5 583	5 269	6 390	6 530	7 885	9 637	9 466	11 976	14 588
Current taxes and other transfers	3 073	3 109	3 024	3 292	3 540	3 993	4 498	4 625	4 453
<i>Total</i>	9 153	8 889	9 965	10 432	12 103	14 377	14 761	17 427	19 937
Capital transfers from non-residents	1 347	1 058	1 383	1 952	2 200	2 068	2 197	2 335	2 442
Resources provided to non-residents	87 399	92 962	99 002	111 479	119 463	130 189	128 983	145 734	175 519

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

	1999-00		2000-01				2001-02	
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
Final consumption expenditure								
General government								
Defence	—	—	-0.1	—	—	-0.1	—	-0.6
Other	—	—	—	—	—	—	0.1	-0.1
Total general government	—	—	—	—	—	—	0.2	-0.1
Households	—	—	-0.1	—	—	-0.1	—	-0.1
Total final consumption expenditure	—	—	—	0.1	0.1	-0.1	0.1	-0.1
Gross fixed capital formation								
Private								
Dwellings								
New and used dwellings	—	—	—	—	—	—	-0.9	-1.4
Alterations and additions	—	—	—	—	—	—	-0.6	5.2
Total dwellings	—	—	—	—	—	—	-0.7	1.5
Other buildings and structures								
New building	—	—	—	—	—	—	-0.5	2.6
New engineering construction	—	—	—	—	—	—	0.9	3.2
Total other buildings and structures	—	—	—	—	—	—	0.1	2.8
Machinery and equipment								
New	—	—	—	—	—	—	-0.1	0.2
Total machinery and equipment	—	—	—	—	—	—	-0.4	-0.4
Livestock	—	—	—	—	—	—	—	—
Intangible fixed assets	—	—	-0.2	0.3	—	—	—	0.3
Ownership transfer costs	—	—	—	—	—	—	—	—
Total private gross fixed capital formation	—	—	—	—	—	—	-0.3	0.7
Public								
Public corporations								
Commonwealth	—	—	—	—	—	—	-0.1	-0.1
State and local	..	—	—	—	—	—	-9.6	13.6
Total public corporations	—	—	—	—	—	—	-6.1	7.5
General government								
National								
Defence	—	—	—	—	—	—	3.2	2.7
Other	—	—	—	—	—	—	-8.8	-1.6
Total national	—	—	—	—	—	—	-2.5	2.0
State and local	—	—	—	—	—	—	-3.1	3.1
Total general government	—	—	—	—	—	—	-2.9	2.9
Total public gross fixed capital formation	—	—	—	—	—	—	-4.3	4.5
Total gross fixed capital formation	—	—	—	0.1	—	—	-1.0	1.4
Domestic final demand	—	—	—	—	0.1	—	-0.2	0.2
Gross national expenditure	0.1	-0.2	0.2	-0.1	0.4	-0.2	—	-0.1
Exports of goods and services	—	—	-0.1	0.2	—	—	0.3	-0.3
Imports of goods and services	—	—	—	—	—	—	-0.1	-0.5
Gross domestic product	—	-0.2	0.1	-0.1	0.3	-0.1	—	-0.1

— nil or rounded to zero (including null cells)

.. not applicable

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

(b) Change on preceding quarter.

	1999-00		2000-01				2001-02	
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure								
General government	—	—	—	—	—	—	130	62
Households	—	—	-29	19	90	29	38	-9
<i>Total final consumption expenditure</i>	—	—	-29	20	91	29	169	53
Gross fixed capital formation								
Private								
Dwellings	—	—	—	—	—	—	-57	73
Other buildings and structures	—	—	—	—	—	—	1	140
Machinery and equipment	—	—	—	—	—	—	-23	-88
Livestock	—	—	—	—	—	—	—	—
Intangible fixed assets	—	—	—	—	—	—	—	9
Ownership transfer costs	—	—	—	—	—	—	—	23
<i>Total private gross fixed capital formation</i>	—	—	1	—	—	—	-80	158
Public								
Public corporations	—	—	—	—	—	—	-169	-23
General government	—	—	—	—	—	—	-120	-17
<i>Total public gross fixed capital formation</i>	—	—	1	—	—	—	-288	-40
<i>Total gross fixed capital formation</i>	—	—	—	—	—	—	-367	118
<i>Domestic final demand</i>	—	—	-29	19	90	29	-199	171
Changes in inventories	-11	85	-41	-5	117	437	407	3
<i>Gross national expenditure</i>	-11	85	-69	14	207	466	210	174
Exports of goods and services	—	—	—	—	—	—	81	-125
less Imports of goods and services	—	—	—	—	—	—	-5	-212
Statistical discrepancy (E)	-61	20	-32	-140	-254	21	-162	-165
Gross domestic product	-72	104	-101	-127	-47	487	134	95
Compensation of employees	—	—	—	—	-556	246	284	631
Gross operating surplus								
Non-financial corporations								
Private	—	—	—	—	—	—	34	158
Public	—	—	—	—	—	—	-20	-126
<i>Total non-financial corporations</i>	—	—	—	—	—	—	14	32
Financial corporations	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—
Dwellings owned by persons	—	-12	5	-6	-6	7	38	52
<i>Total gross operating surplus</i>	—	-12	5	-6	-6	7	52	84
Gross mixed income	-10	-24	-16	-25	90	-50	-87	146
<i>Total factor income</i>	-11	-37	-12	-32	-472	202	249	862
Taxes less subsidies on production and imports	—	—	-54	-281	275	-3	-179	-971
Statistical discrepancy (I)	-62	142	-35	186	150	288	63	205
Gross domestic product	-72	104	-101	-127	-47	487	134	95

MEMORANDUM ITEM

Average compensation per employee (\$)	—	—	—	—	-93	32	36	81
--	---	---	---	---	-----	----	----	----

— nil or rounded to zero (including null cells)

	1999-00		2000-01				2001-02	
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
A Agriculture, forestry and fishing								
Agriculture	—	—	-1.4	1.1	6.1	-0.3	-4.7	-1.7
Forestry and fishing	—	—	-0.1	0.1	—	—	0.4	6.0
<i>Total</i>	—	—	-1.3	1.0	5.6	-0.3	-4.3	-1.1
B Mining								
Mining (excluding services to mining)	—	—	—	—	—	0.7	-1.2	0.4
Services to mining	—	—	—	—	—	—	—	—
<i>Total</i>	—	—	—	—	—	0.6	-1.2	0.5
C Manufacturing								
Food, beverage and tobacco	—	—	0.4	0.2	-0.2	1.6	-0.6	0.9
Textile, clothing, footwear	—	—	0.3	-2.0	2.4	-0.8	0.1	-2.5
Wood and paper products	—	—	—	—	-0.1	—	—	0.3
Printing, publishing and recorded media	—	—	—	0.1	0.4	-1.0	-3.8	-0.9
Petroleum, coal, chemical, etc	—	—	—	—	—	—	—	1.3
Non-metallic mineral products	—	—	-0.4	0.5	—	—	-0.3	0.1
Metal products	—	—	0.1	0.2	-0.6	0.2	0.5	2.9
Machinery and equipment	—	—	-0.1	0.3	-0.5	0.3	0.5	-0.5
Other manufacturing	—	—	-0.2	0.1	0.4	-0.6	0.5	3.3
<i>Total</i>	—	—	—	0.1	-0.1	0.4	-0.3	0.7
D Electricity, gas and water supply								
Electricity	—	—	—	—	—	—	—	—
Gas	—	—	—	—	—	—	—	—
Water supply, sewerage and drainage services	—	—	—	—	—	—	0.1	—
<i>Total</i>	—	—	—	—	—	—	0.1	—
E Construction	—	—	—	—	—	—	-0.2	1.8
F Wholesale trade	—	—	—	—	0.3	-0.1	0.1	0.4
G Retail trade	—	—	—	—	—	—	—	0.6
H Accommodation, cafes and restaurants	—	—	—	—	—	—	—	-0.8
I Transport and storage								
Road	—	—	—	—	—	—	—	0.8
Air and space	—	—	—	—	—	—	—	0.1
Water	—	—	—	—	—	—	10.8	12.1
Rail, pipeline and other transport	—	—	-0.2	—	—	—	-0.2	-0.1
Transport services and storage	—	—	—	—	—	—	—	2.3
<i>Total</i>	—	—	-0.1	—	—	—	0.2	1.3
J Communication services	—	—	—	-3.1	0.9	4.5	-0.8	4.7
K Finance and insurance	—	—	—	—	—	—	—	—
L Property and business services(d)	—	—	—	—	—	—	—	-2.3
M Government administration and defence	—	—	—	-0.1	0.1	—	—	-0.1
N Education	—	—	—	—	—	—	—	—
O Health and community services	—	—	-0.1	0.2	0.2	-0.3	—	-1.5
P Cultural and recreational services	—	—	—	—	—	—	—	-3.2
Q Personal and other services	—	—	—	—	—	—	—	—
.. Ownership of dwellings	—	—	—	—	—	—	-0.2	—
<i>Gross value added at basic prices</i>	—	—	—	—	0.2	0.2	-0.3	—
Taxes less subsidies on products	—	—	-0.1	-0.1	0.1	0.2	-0.2	0.3
Gross domestic product	—	-0.2	0.1	-0.1	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 1999-2000.

(c) Change on preceding quarter.

(d) Excludes ownership of dwellings.

EXPLANATORY NOTES

INTRODUCTION

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

CONCEPTS, SOURCES AND METHODS

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

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

ACCURACY OF QUARTERLY ESTIMATES

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

EXPLANATORY NOTES *continued*

ACCURACY OF QUARTERLY ESTIMATES *continued*

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

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

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

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

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

REVISIONS

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

CHAIN VOLUME MEASURES

10 The chain volume measures appearing in this publication are annually-reweighted chain Laspeyres indexes referenced to the current price values in a chosen reference year (i.e. the year when the quarterly chain volume measures sum to the current price annual values). Chain Laspeyres volume measures are compiled by linking together (compounding) movements in

EXPLANATORY NOTES *continued*

CHAIN VOLUME MEASURES

continued

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

11 Generally, chain volume measures are not additive. In other words, component chain volume measures do not sum to a total in the way original current price components do. In order to minimize the impact of this property, the ABS uses the latest base year as the reference year. By adopting this approach, additivity exists for the quarters following the reference year (currently 1999–2000) and non-additivity is relatively small for the quarters in the reference year and the quarters immediately preceding it. The latest base year and the reference year will be advanced one year with the release of the June quarter issue of this publication. A change in reference year changes levels but not growth rates, although some revision to recent growth rates can be expected because of the introduction of a more recent base year (and revisions to the current price estimates underlying the chain volume measures).

SEASONALLY ADJUSTED AND TREND ESTIMATES

Seasonal Adjustment

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

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

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

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

Trend Estimates

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

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

EXPLANATORY NOTES *continued*

Trend Estimates continued

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

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

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

19 Two feature articles which have appeared in the ABS monthly publication *Australian Economic Indicators* (Cat. no. 1350.0) may also be of interest:

Picking Turning Points in the Economy (April 1991), and
Smarter Data Use (March 1992).

State and Territory versus Australian series

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

GROSS DOMESTIC PRODUCT (GDP)

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

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

EXPLANATORY NOTES *continued*

GROSS DOMESTIC PRODUCT (GDP) *continued*

23 As a result of the above methods:

- there is no statistical discrepancy for annual estimates from 1994–95 up to the year prior to the latest full financial year, in either current price or volume terms;
- for years prior to 1994–95, and for all quarters, statistical discrepancies exist between estimates based on the I, E and P approaches and the single estimate of GDP, in both current prices and volume terms. These discrepancies are shown in the relevant tables.

INCOME APPROACH (I)

24 GDP using the income approach is derived as the sum of factor incomes, consumption of fixed capital (depreciation) and taxes less subsidies on production and imports. Volume estimates are derived by deflating current price estimates by the implicit price deflator from the expenditure approach.

EXPENDITURE APPROACH (E)

25 GDP using the expenditure approach is derived as the sum of all final expenditures, changes in inventories and exports of goods and services less imports of goods and services. Volume estimates are derived for each of the components as well as for their sum.

PRODUCTION APPROACH (P)

26 GDP using the production approach is derived as the sum of gross value added for each industry, at basic prices, plus taxes less subsidies on products. Basic values represent the amounts received by producers, including the value of any subsidies on products, but before any taxes on products. The difference between the sum over all industries of gross value added at basic prices, and GDP at market (or purchasers) prices, is the value of taxes less subsidies on products.

27 In this publication, only volume estimates compiled using the production approach have been shown. These estimates are derived by extrapolating annual volume measures using various indicators. The information necessary to compile comprehensive current price estimates using the production approach is not available quarterly.

IMPLICIT PRICE DEFLATORS (IPD)

28 The quarterly implicit price deflators (IPDs) are derived by dividing seasonally adjusted current price estimates by the corresponding chain volume estimates. Movements in IPDs can be greatly affected by changes in the physical composition of the aggregates and their components. For this reason, quarterly IPDs derived from seasonally adjusted or trend data are preferred to those using original data. For further information see Chapter 10 of 5216.0.

CHAIN PRICE INDEXES

29 The chain price indexes appearing in this publication are annually-reweighted chain Laspeyres price indexes referenced to the same year as the chain volume estimates. They can be thought of as a series of indexes measuring price change from a base year to quarters in the following year using current price values in the base year as weights, linked together to form a continuous time series. In other words, chain price indexes are constructed in a similar fashion to the chain volume indexes. Quarterly chain price indexes are benchmarked to annual chain indexes in the same way as their chain volume counterparts. Unlike implicit price deflators, chain price indexes measure only the impact of price change.

ANALYSIS OF CONTRIBUTIONS TO GROWTH

30 Table 6 analyses the contribution provided by each major component to the percentage change in the seasonally adjusted chain volume estimates of GDP. The contributions to growth of the components of GDP do not always add exactly to the growth in GDP. This can happen as a result of rounding and the lack of additivity of the chain volume estimates prior to the latest complete

EXPLANATORY NOTES *continued*

ANALYSIS OF CONTRIBUTIONS TO GROWTH *continued*

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

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

where

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

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

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

TERMS OF TRADE

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

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

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

REAL GROSS DOMESTIC INCOME

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

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

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

REAL NET NATIONAL DISPOSABLE INCOME

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

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

EXPLANATORY NOTES *continued*

REAL NET NATIONAL DISPOSABLE INCOME *continued*

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

GROSS DOMESTIC PRODUCT PER HOUR WORKED

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

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

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

MARKET SECTOR

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

INDEXES OF HOURS WORKED

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

PRIVATE BUSINESS INVESTMENT

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

- other buildings and structures

EXPLANATORY NOTES *continued*

PRIVATE BUSINESS INVESTMENT *continued*

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

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

PRIVATE NON-FARM INVENTORIES TO TOTAL SALES RATIO

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

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

IMPORTS TO DOMESTIC SALES RATIO

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

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

HOUSEHOLD SAVING RATIO

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

GDP PER CAPITA

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

AVERAGE COMPENSATION PER EMPLOYEE

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

RELATED PUBLICATIONS

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

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

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS

continued

50 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia* (Cat. no. 1101.0). The ABS also issues, on Tuesdays and Fridays, a *Release Advice* (Cat. no. 1105.0) which lists publications to be released in the next few days. The *Catalogue* and *Release Advice* are available from any ABS office.

FOR MORE INFORMATION . . .

<i>INTERNET</i>	www.abs.gov.au the ABS web site is the best place to start for access to summary data from our latest publications, information about the ABS, advice about upcoming releases, our catalogue, and Australia Now—a statistical profile.
<i>LIBRARY</i>	A range of ABS publications is available from public and tertiary libraries Australia-wide. Contact your nearest library to determine whether it has the ABS statistics you require, or visit our web site for a list of libraries.
<i>CPI INFOLINE</i>	For current and historical Consumer Price Index data, call 1902 981 074 (call cost 77c per minute).
<i>DIAL-A-STATISTIC</i>	For the latest figures for National Accounts, Balance of Payments, Labour Force, Average Weekly Earnings, Estimated Resident Population and the Consumer Price Index call 1900 986 400 (call cost 77c per minute).

INFORMATION SERVICE

Data that is already published and can be provided within five minutes is free of charge. Our information consultants can also help you to access the full range of ABS information—ABS user-pays services can be tailored to your needs, time frame and budget. Publications may be purchased. Specialists are on hand to help you with analytical or methodological advice.

<i>PHONE</i>	1300 135 070
<i>EMAIL</i>	client.services@abs.gov.au
<i>FAX</i>	1300 135 211
<i>POST</i>	Client Services, ABS, GPO Box 796, Sydney NSW 1041

WHY NOT SUBSCRIBE?

ABS subscription services provide regular, convenient and prompt deliveries of ABS publications and products as they are released. Email delivery of monthly and quarterly publications is available.

<i>PHONE</i>	1300 366 323
<i>EMAIL</i>	subscriptions@abs.gov.au
<i>FAX</i>	03 9615 7848
<i>POST</i>	Subscription Services, ABS, GPO Box 2796Y, Melbourne Vic 3001



2520600003020

ISSN 1031 5128

RRP \$25.00