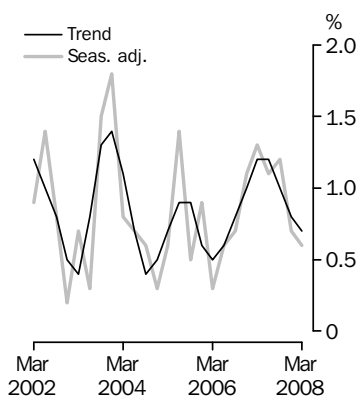


AUSTRALIAN NATIONAL ACCOUNTS: NATIONAL INCOME, EXPENDITURE AND PRODUCT

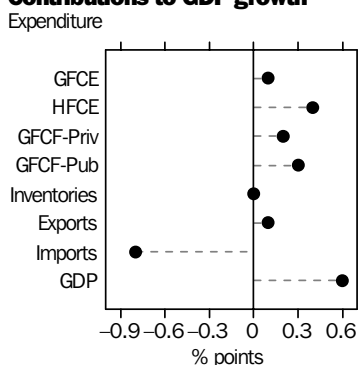
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GDP growth rates

Volume measures, quarterly change



Contributions to GDP growth



Notes: Volume measure, contributions to quarterly growth.

INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Steve Whennan on Canberra (02) 6252 6711, email <national.accounts@abs.gov.au>.

KEY FIGURES

	% change Dec qtr 07 to Mar qtr 08	% change Mar qtr 07 to Mar qtr 08
GDP (Chain volume measure)		
Trend	0.7	3.7
Seasonally adjusted	0.6	3.6
Final consumption expenditure (Chain volume measure)		
Trend	1.1	4.5
Seasonally adjusted	0.6	4.1
Gross fixed capital formation (Chain volume measure)		
Trend	0.7	5.6
Seasonally adjusted	1.6	6.6
GDP chain price index		
Original	1.3	3.1
Terms of trade		
Seasonally adjusted	1.1	1.1
Real net national disposable income		
Trend	0.9	4.2
Seasonally adjusted	1.1	4.2

KEY POINTS

KEY AGGREGATES

- In trend terms, both GDP and Non-farm GDP increased by 0.7%. GDP per hour worked in the market sector also rose 0.7% and the Household saving ratio was 0.9.
- In seasonally adjusted terms, GDP increased by 0.6% in the March quarter. Non-farm GDP increased by 0.7%. The Terms of trade rose 1.1% and Real gross domestic income rose 0.8%.

EXPENDITURE ON GDP

- In seasonally adjusted terms, the main contributors to the increase in expenditure on GDP were Household final consumption expenditure (0.4 percentage points), New engineering construction and National-defence capital expenditure (both 0.3 percentage points). The largest negative contribution came from Imports of goods and services (-0.8 percentage points).

INDUSTRY GROSS VALUE ADDED

- In seasonally adjusted terms, Property and business services contributed 0.3 percentage points to GDP growth, Manufacturing and Construction contributed 0.2 percentage points, Mining, Transport and Storage, Finance and Insurance and Health and Communication services contributed 0.1 percentage points. Agriculture, forestry and fishing detracted 0.1 percentage points from GDP growth.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
June 2008	3 September 2008
September 2008	3 December 2008



REVISIONS IN THIS ISSUE

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

- the normal quarterly revisions due to the incorporation of more up-to-date source data and concurrent seasonal adjustment. Of note are revisions to quarters from 2006–07 onwards for household consumption, gross operating surplus for all sectors with the exception of the public sector, gross mixed income, gross value added for agriculture and finance and insurance, and household property income receivable and payable.
- Government Finance Statistics benchmark data for 2006–07 have been incorporated into the government consumption, and public gross fixed capital formation, private non dwelling construction and net purchases of second hand assets estimates.

The overall effect of these revisions has been to increase growth in the seasonally adjusted volume measure of GDP in December quarter 2007 by 0.1 percentage points, and for 2006–07 by 0.1 percentage points.

CHANGES IN THIS ISSUE

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

A new indicator series was implemented in the national accounts for both the financial corporations gross operating surplus and gross value added of the finance and insurance industry. The new series reflects the compilation methodology of the annual estimates of financial corporations gross operating surplus.

Household consumption has incorporated new indicators for finance and insurance from September 2006 and this has seen an upward revision to both current price and volume estimates.

Brian Pink
Australian Statistician

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MAIN FEATURES EXPENDITURE CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Dec 07 to Mar 08	% change Mar 07 to Mar 08	% points contribution to growth in GDP Dec 07 to Mar 08	% change Dec 07 to Mar 08	% change Mar 07 to Mar 08	% points contribution to growth in GDP Dec 07 to Mar 08
Final consumption expenditure						
General government	1.0	3.9	0.2	0.4	3.5	0.1
Households	1.1	4.6	0.6	0.7	4.3	0.4
Gross fixed capital formation						
Private						
Dwellings	—	-0.2	—	—	-0.7	—
Business investment	np	np	np	1.5	6.9	0.2
Ownership transfer costs	-3.6	-1.2	-0.1	-3.4	-0.9	-0.1
Public	np	np	np	5.9	19.9	0.3
Changes in inventories						
Private non-farm	..	..	—	..	..	—
Farm and public authority	..	..	—	..	..	—
Gross national expenditure	1.0	4.9	1.0	0.9	4.7	0.9
Exports of goods and services	0.2	2.6	—	0.5	2.7	0.1
Imports of goods and services	3.0	11.4	-0.7	3.5	11.5	-0.8
Statistical discrepancy (E)	..	..	0.4	..	..	0.5
Gross domestic product	0.7	3.7	0.7	0.6	3.6	0.6

.. not applicable

— nil or rounded to zero (including null cells)

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

MARCH QUARTER

Summary Comments

FINAL CONSUMPTION EXPENDITURE

- Household final consumption expenditure grew by 1.1% in trend terms (0.7% seasonally adjusted). The main contributors to growth were Other goods and services, Rent and Furnishings and household equipment.

GROSS FIXED CAPITAL FORMATION

- Private business investment grew 1.5% in seasonally adjusted terms. This increase was due to investment in New engineering construction (up 8.5%), and Total intangible fixed assets (up 4.0%), partially offset by the fall in New machinery and equipment (down 1.4%). Dwelling investment showed a flat result this quarter. This was due to an increase in New and used dwellings (up 0.5%), offset by the decrease in Alterations and additions (down 0.5%).

CHANGES IN INVENTORIES

- Total inventories rose by \$1,649m in trend terms, following a rise of \$1,596m in the December quarter. Seasonally adjusted, total inventories rose by \$1,510m following a \$1,551m rise in the previous quarter. Changes in inventories contributed 0.0 percentage points to seasonally adjusted GDP growth during the quarter.

EXPORTS AND IMPORTS OF GOODS AND SERVICES

- In trend terms, Exports of goods and services rose 0.2% while in seasonally adjusted terms, it rose 0.5%. Seasonally adjusted Exports of goods rose 0.9%, driven by rises in Mineral ores (up 7.2%) and Cereal grain and cereal preps (up 39.4%), offsetting falls in Coal (down 7.7%) and Meat (down 8.4%). Exports of services fell 1.0%.
- Imports of goods and services increased 3.0% in trend terms and 3.5% in seasonally adjusted terms. Imports of goods, seasonally adjusted, increased 4.2%, with growth in Consumption goods (up 3.3%), Capital goods (up 8.5%), Intermediate goods (up 2.2%), and Other goods (up 6.5%). Imports of services rose 0.4%, driven by growth in Travel (up 0.2%) and Other services (up 2.3%).

MAIN FEATURES PRODUCTION CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Dec 07 to Mar 08	% change Mar 07 to Mar 08	% points contribution to growth in GDP Dec 07 to Mar 08	% change Dec 07 to Mar 08	% change Mar 07 to Mar 08	% points contribution to growth in GDP Dec 07 to Mar 08
Agriculture, forestry and fishing	2.6	13.3	0.1	-2.3	5.6	-0.1
Mining	0.2	-0.5	—	0.8	0.7	0.1
Manufacturing	1.1	2.9	0.1	1.6	3.7	0.2
Electricity, gas and water supply	0.4	1.3	—	1.1	1.8	—
Construction	0.7	2.5	—	2.8	2.6	0.2
Wholesale trade	0.4	2.2	—	-0.7	1.4	—
Retail trade	1.1	5.1	0.1	0.4	4.0	—
Accommodation, cafes and restaurants	-0.2	1.0	—	-0.3	1.2	—
Transport and storage	0.8	4.1	—	1.5	4.3	0.1
Communication services	1.6	7.4	—	0.7	6.6	—
Finance and insurance	2.6	15.4	0.2	1.2	14.5	0.1
Property and business services	1.2	5.0	0.1	2.2	5.6	0.3
Government administration and defence	0.2	1.8	—	-0.3	1.8	—
Education	0.4	1.6	—	0.4	1.6	—
Health and community services	0.6	3.5	—	0.9	3.8	0.1
Cultural and recreational services	0.1	1.5	—	-2.0	0.4	—
Personal and other services	1.9	7.6	—	2.6	7.3	—
Ownership of dwellings	0.8	3.4	0.1	0.8	3.4	0.1
Taxes less subsidies on products	0.6	2.8	0.1	0.9	2.8	0.1
Statistical discrepancy (P)	..	..	-0.3	..	..	-0.4
Gross domestic product	0.7	3.7	0.7	0.6	3.6	0.6

.. not applicable

— nil or rounded to zero (including null cells)

MARCH QUARTER

Summary Comments

AGRICULTURE, FORESTRY AND FISHING

- The trend estimate of Gross value added increased by 2.6% (seasonally adjusted down 2.3%), driven in seasonally adjusted terms by falls of 3.1% in agricultural production and 3.8% in inputs.

MINING

- The trend estimate increased by 0.2%. The seasonally adjusted estimate was up 0.8%, impacted by low coal production due to flooding in Queensland.

MANUFACTURING

- The trend estimate rose 1.1% and the seasonally adjusted estimate was up 1.6%. In seasonally adjusted terms, rises in Machinery and equipment (up 2.2%), Metal products (up 1.7%) and Petroleum, coal, chemicals, etc (up 1.6%) drove the result. Food, beverage and tobacco (down 0.5%) and non-metallic mineral products (down 0.3%) detracted from growth.

RETAIL TRADE

- The trend estimate increased by 1.1%. The seasonally adjusted estimate increased by 0.4% with strong growth in personal and household good retailing (up 1.7%).

CONSTRUCTION

- The trend estimate increased by 0.7%. The seasonally adjusted estimate rose by 2.8%, with growth coming through both private and public engineering construction.

PROPERTY AND BUSINESS SERVICES

- The trend estimate increased by 1.2% and the seasonally adjusted estimate increased by 2.2%. Higher business services was the main driver of the result.

MAIN FEATURES INCOME AT CURRENT PRICES

	TREND			SEASONALLY ADJUSTED		
	% change Dec 07 to Mar 08	% change Mar 07 to Mar 08	% points contribution to growth in GDP Dec 07 to Mar 08	% change Dec 07 to Mar 08	% change Mar 07 to Mar 08	% points contribution to growth in GDP Dec 07 to Mar 08
Compensation of employees	1.3	7.0	0.6	1.6	7.3	0.8
Gross operating surplus						
Private	np	np	np	1.3	4.0	0.3
Other	np	np	np	2.9	13.2	0.4
Gross mixed income	2.1	11.8	0.2	-0.6	9.0	-0.1
Taxes less subsidies on production and imports	2.2	8.2	0.2	1.6	8.7	0.2
Statistical discrepancy (I)	..	..	-0.1	..	..	-0.1
Gross domestic product	1.7	7.5	1.7	1.5	7.3	1.5

.. not applicable

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

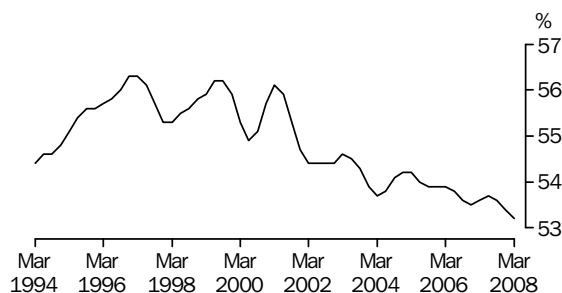
MARCH QUARTER

Summary Comments

COMPENSATION OF EMPLOYEES (COE)

- The trend increase of 1.3% reflected a rise of 0.5% in average earnings and a 0.8% rise in the number of wage & salary earners. Seasonally adjusted, COE grew by 1.6%. In seasonally adjusted terms, average earnings grew by 0.5% and the number of wage & salary earners increased by 1.1%. Seasonally adjusted, COE represented 53.3% of Total factor income.

WAGES (a) SHARE OF TOTAL FACTOR INCOME

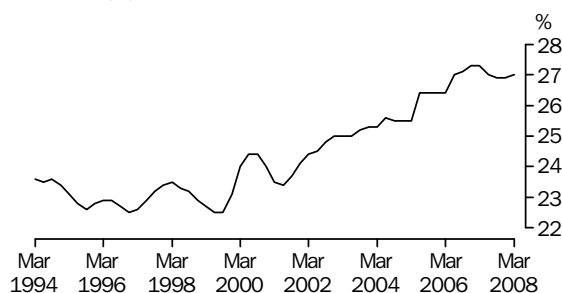


(a) Total compensation of employees.

GROSS OPERATING SURPLUS (GOS)

- Trend GOS of corporations increased by 2.1%, and in seasonally adjusted terms increased by 1.6%. Seasonally adjusted, GOS of corporations remains at historically high levels, representing 27.1% of Total factor income.

PROFIT (a) SHARE OF TOTAL FACTOR INCOME



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

MAIN FEATURES STATE FINAL DEMAND CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	% change Dec 07 to Mar 08	% change Mar 07 to Mar 08	% points contribution to growth in DFD Dec 07 to Mar 08	% change Dec 07 to Mar 08	% change Mar 07 to Mar 08	% points contribution to growth in DFD Dec 07 to Mar 08
New South Wales	0.6	3.7	0.2	0.7	4.0	0.2
Victoria	1.0	4.3	0.2	0.6	4.3	0.1
Queensland	1.3	6.3	0.3	1.1	6.6	0.2
South Australia	1.1	2.8	0.1	1.5	3.3	0.1
Western Australia	0.7	6.3	0.1	1.4	6.7	0.2
Tasmania	1.6	8.1	—	0.6	8.1	—
Northern Territory	1.3	7.4	—	—	5.4	—
Australian Capital Territory	-0.3	0.1	—	-1.6	0.1	-0.1
Australia (DFD)(a)	1.0	4.7	1.0	0.9	4.8	0.9

— nil or rounded to zero (including null cells)

(a) Domestic final demand.

MARCH QUARTER

Summary Comments

STATE FINAL DEMAND

- In trend terms, growth in the March quarter was strongest in Tasmania (up 1.6%) followed by the Northern Territory and Queensland (up 1.3%) with the weakest result in the Australian Capital Territory (down 0.3%).

HOUSEHOLD FINAL CONSUMPTION EXPENDITURE

- In trend terms, all states experienced positive growth ranging from 2.2% in Tasmania down to 0.5% in New South Wales.

GOVERNMENT FINAL CONSUMPTION EXPENDITURE

- Trend growth was strongest in both Queensland and South Australia (up 1.1%). The strongest growth in seasonally adjusted terms was in South Australia (up 1.1%).

PRIVATE GROSS FIXED CAPITAL FORMATION

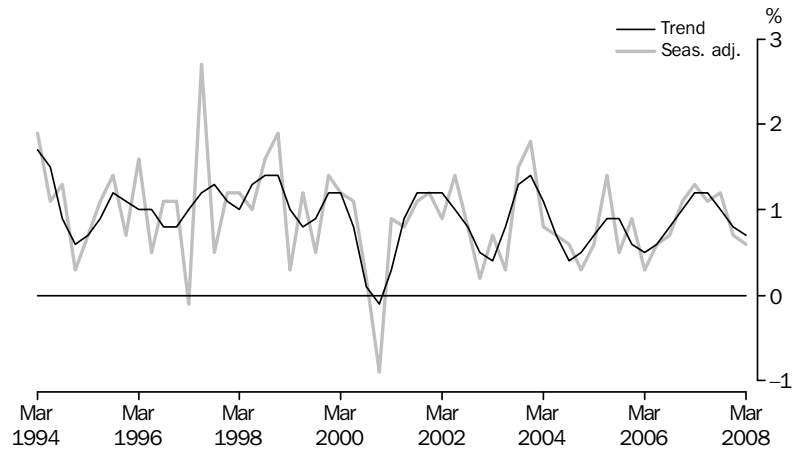
- In trend terms, the strongest growth was recorded in Tasmania (up 2.2%) and the weakest growth was in the Australian Capital Territory (down 3.3%). In seasonally adjusted terms the strongest growth was in Western Australia (up 2.9%) with Tasmania and the Australian Capital Territory (both down 4.3%) showing the weakest growth.
- In seasonally adjusted terms, strongest Machinery and equipment investment growth was in South Australia (up 2.1%), while Tasmania recorded the largest fall (down 13.5%). The strongest growth in non-dwelling construction occurred in Western Australia (up 9.3%), with the weakest outcome in the Australian Capital Territory (down 14.1%).

ANALYSIS AND COMMENTS

GROWTH RATES IN GDP

In seasonally adjusted terms, GDP increased by 0.6% in the March quarter. Through the year growth was 3.7% in trend terms and 3.6% in seasonally adjusted terms. Non-farm GDP rose 3.5% through the year in trend terms and by 3.6% in seasonally adjusted terms.

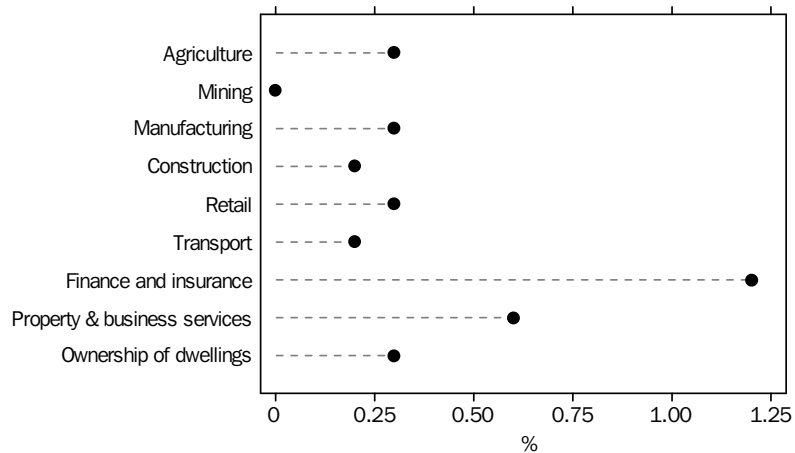
PERCENTAGE CHANGES, Volume measures



On the expenditure side, the growth (in seasonally adjusted volume terms) over the past four quarters was driven by Household final consumption expenditure (contributing 2.4 percentage points to GDP growth), Private Machinery and equipment investment (0.4 percentage points), Private Non-dwelling construction investment (0.4 percentage points), and Exports of goods and services (0.5 percentage points). Offsetting the growth during the past four quarters was a strong rise in Imports of goods and services (detracting 2.7 percentage points).

On the production side, the strongest contributing industries to GDP growth (in trend volume terms) over the past four quarters have been Finance and insurance (1.2 percentage points) and Property and business services (0.6 percentage points).

SELECTED INDUSTRIES CONTRIBUTION TO GROWTH, Mar 07 to Mar 08—Trend

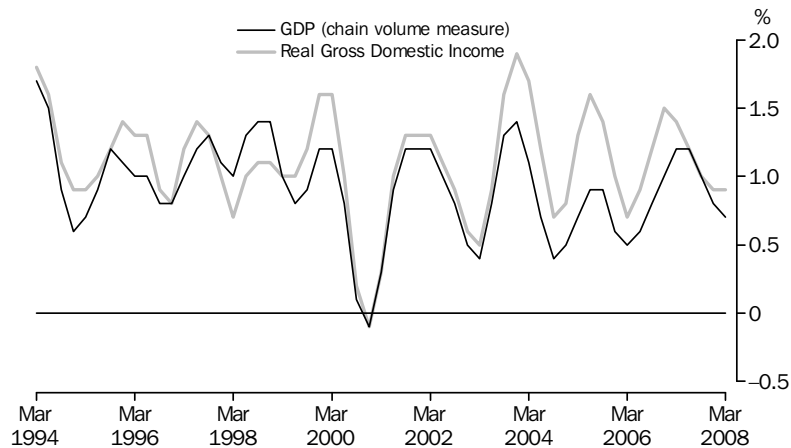


ANALYSIS AND COMMENTS *continued*

REAL GROSS DOMESTIC INCOME

The real purchasing power of income generated by domestic production can be affected by changes in import and export prices. Real gross domestic income adjusts the chain volume measure of GDP by the Terms of trade. The graph below provides a comparison of quarterly movements in trend GDP (volume measure) and Real gross domestic income. In seasonally adjusted terms, during the March quarter, real gross domestic income increased by 0.8% and the volume measure of GDP increased by 0.6%, reflecting an increase of 1.1% in the Terms of trade.

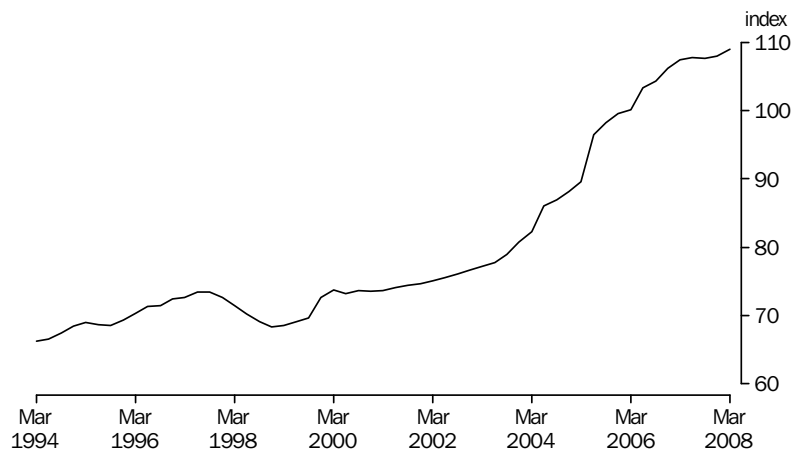
PERCENTAGE CHANGES: Trend



TERMS OF TRADE

The Terms of trade represent the relationship between the prices of exports and imports. An increase (decrease) in the Terms of trade reflects export prices increasing (decreasing) at a faster rate than import prices. The Terms of trade grew 1.0% in trend terms in the March quarter. The seasonally adjusted terms of trade rose 1.1% in March following a 1.1% increase in the December quarter.

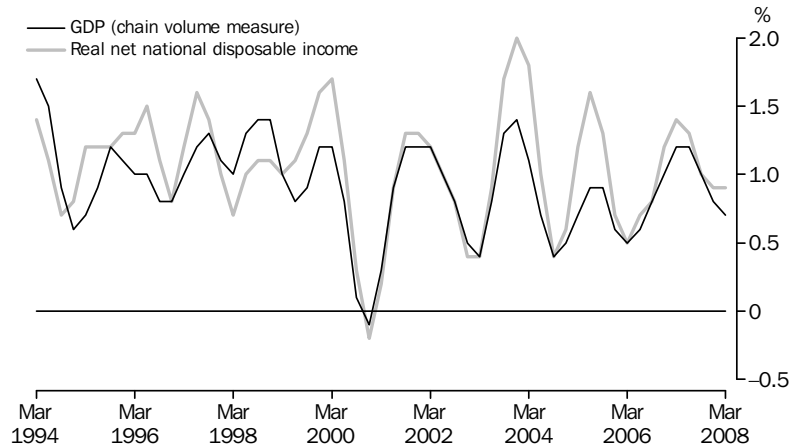
TREND, (2005-06 = 100)



**REAL NET NATIONAL
DISPOSABLE INCOME**

A broader measure of change in national economic well-being is Real net national disposable income. This measure adjusts the volume measure of GDP for the Terms of trade effect, Real net incomes from overseas and Consumption of fixed capital (see Glossary for definitions). The graph below provides a comparison of quarterly movements in trend GDP (volume measure) and Real net national disposable income. During the March quarter, trend Real net national disposable income increased by 0.9%, with growth over the past 4 quarters at 4.2% compared to 3.7% for GDP.

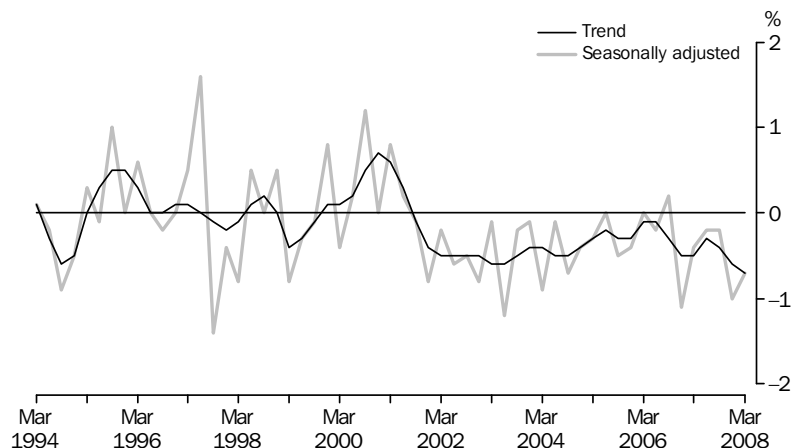
PERCENTAGE CHANGES: Trend



**NET EXPORTS
CONTRIBUTION TO
GROWTH**

Net exports represents the difference between exports and imports of goods and services. Net exports detract from GDP growth when the change in the volume of imports is greater than the change in the volume of exports. In the March quarter, in seasonally adjusted terms, Net exports detracted 0.7 percentage points from GDP compared to the 0.9 percentage points deduction in the previous quarter.

NET EXPORTS CONTRIBUTION TO GROWTH, Volume measures



**HOUSEHOLD SAVING
RATIO**

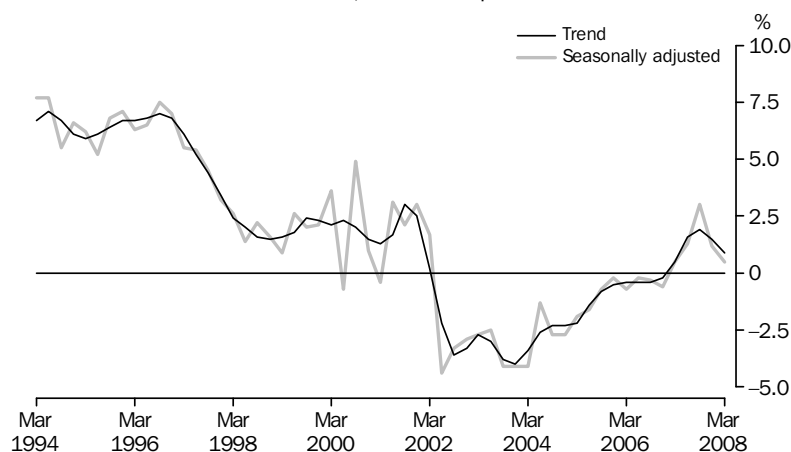
The Household saving ratio was 0.9 in trend terms and 0.5 in seasonally adjusted terms in the March quarter 2008.

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

HOUSEHOLD SAVING
RATIO *continued*

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

HOUSEHOLD SAVING RATIO, Current prices



PRICES IN THE NATIONAL
ACCOUNTS

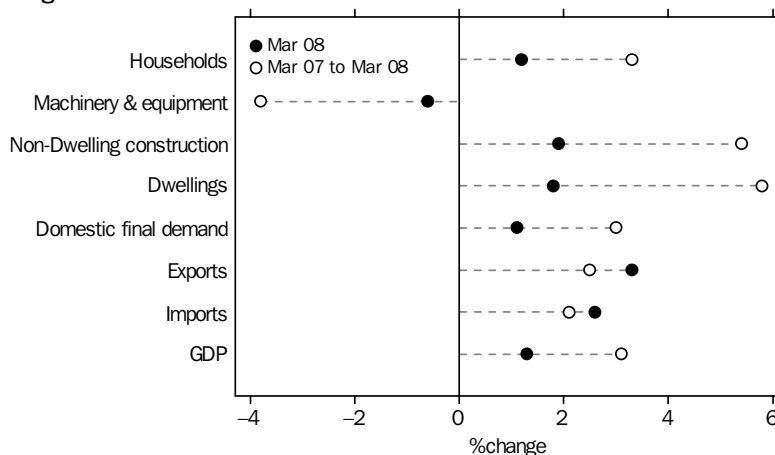
The National Accounts provides information on price movements within the various expenditure components of GDP. In March quarter 2008 growth in the Household final consumption expenditure (HFCE) chain price index in original terms was 1.2%, compared to 1.3% growth over the same period in the Consumer Price Index (CPI). The HFCE chain price index is the National Accounts measure most directly comparable to the CPI, however, it should be noted that the conceptual bases for these two price measures are different. The most important differences are the frequency with which each index is reweighted, the range of lower level indexes contributing to each index and the concepts and treatment of household expenditure, particularly in respect of home ownership costs.

The chain price index for Machinery and equipment fell 0.6% during the quarter and is now 3.8% lower than in March quarter 2007. The Non-dwelling construction chain price index increased 1.9% in March quarter and is now 5.4% higher than in March quarter 2007. The Domestic final demand chain price index, encompassing changes in both consumption and investment prices, increased by 1.1% in the quarter and 3.0% through the year.

Export prices rose 3.3% during the quarter and rose 2.5% through the year. Import prices rose 2.6% during March quarter and were up 2.1% through the year.

PRICES IN THE NATIONAL ACCOUNTS *continued*

SELECTED EXPENDITURE CHAIN PRICE INDEXES, Percentage changes: **Original**



NATIONAL ACCOUNTS
LABOUR MARKET
INDICATORS

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

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

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

In the March quarter 2008, seasonally adjusted Compensation of employees grew by 1.6%, and the seasonally adjusted number of employees recorded in the Labour Force survey grew by 1.1%. Average compensation per employee increased by 0.5%.

Through the year growth in seasonally adjusted average compensation per employee was 4.3% compared to 4.1% growth over the same period in the total hourly rates of pay, excluding bonuses as published in *Labour Price Index, Australia* (cat. no. 6345.0). It should be noted that the conceptual bases for these two wage measures are different.

In trend terms, Hours worked increased by 0.5% during the March quarter with through the year growth at 2.8%. In the Market sector (see Glossary for definition) Hours worked increased by 0.3% during the March quarter with through the year growth at 2.5%.

In the March quarter 2008, GDP per hour worked (in trend terms) rose 0.2%. Market sector GDP per hour worked (in trend terms) rose 0.7% in the March quarter 2008 to be up 2.1% through the year. Estimates of GDP per hour worked are commonly interpreted as changes in labour productivity. However, it should be noted that these measures reflect not only the contribution of labour to changes in production per hour worked, but also the contribution of capital and other factors (such as managerial efficiency, economies of scale, etc.)

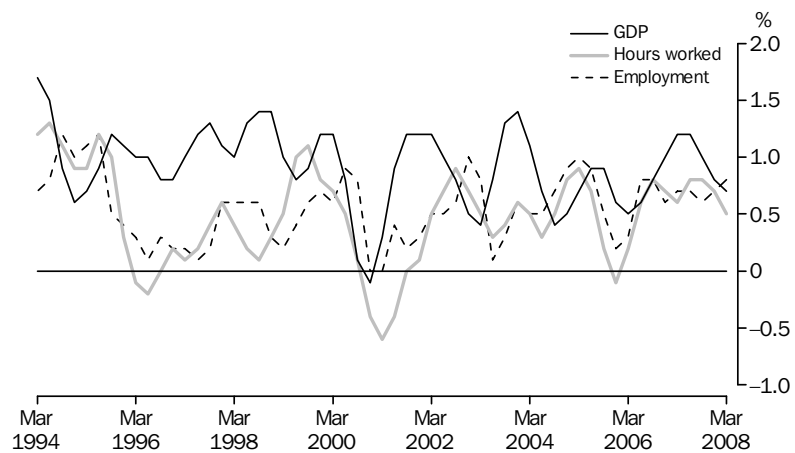
The graph below presents quarterly growth rates in trend GDP, employment and hours worked. The relationship between GDP, employment and hours worked is complex and

ANALYSIS AND COMMENTS *continued*

NATIONAL ACCOUNTS
 LABOUR MARKET
 INDICATORS *continued*

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

PERCENTAGE CHANGES, Trend



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

In the March quarter 2008, the trend Real ULC decreased by 1.6% while the trend Non-farm Real ULC decreased by 1.0%. The Non-farm measure is generally preferred as it removes some of the fluctuations associated with Agriculture.

REAL UNIT LABOUR COSTS, Trend

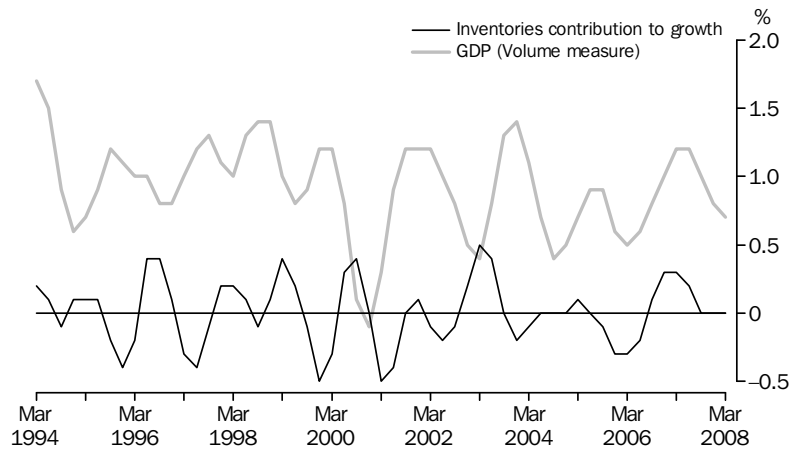


CHANGES IN INVENTORIES

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

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

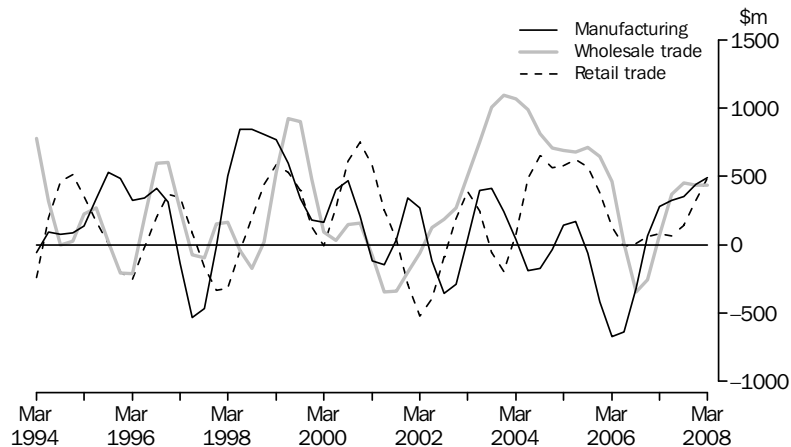
INVENTORIES AND GDP: Trend



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

Build-ups in inventories have been shown in manufacturing for the past six quarters, retail trade for four quarters while wholesale trade inventories have been flat over the past three quarters

CHANGE IN INVENTORIES, Selected industries: Trend



ANALYSIS AND COMMENTS *continued*

RELIABILITY OF CONTEMPORARY TREND ESTIMATES

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

Potential revisions to trend estimates can be indicated by showing the effects of particular changes in seasonally adjusted estimates that might occur in the next quarter. The table below shows the trend estimates for the last ten quarters and the values to which they would be revised if the given movements in seasonally adjusted GDP actually occurred in June quarter 2008. In the absence of any other revisions, seasonally adjusted growth of 0.8% is required in June quarter 2008 to maintain, in June quarter 2008, the trend growth of 0.7% currently estimated for the March quarter 2008.

PERCENTAGE CHANGE IN GDP CHAIN VOLUME MEASURE

	Seasonally adjusted GDP as published in table 2	Trend GDP as published in table 1	TREND ESTIMATE IF SEASONALLY ADJUSTED GDP CHANGES BY THE FOLLOWING AMOUNTS IN JUNE QTR 2008		
			Grows by 1.0%	No change	Falls by 1.0%
2005					
December	0.9	0.6	0.6	0.6	0.6
2006					
March	0.3	0.5	0.5	0.5	0.5
June	0.6	0.6	0.6	0.6	0.6
September	0.7	0.8	0.8	0.8	0.8
December	1.1	1.0	1.0	1.0	1.0
2007					
March	1.3	1.2	1.2	1.2	1.2
June	1.1	1.2	1.2	1.2	1.2
September	1.2	1.0	1.0	1.1	1.1
December	0.7	0.8	0.8	0.7	0.6
2008					
March	0.6	0.7	0.8	0.5	0.2

RECENT AND UPCOMING RELEASES

AUSTRALIAN NATIONAL
ACCOUNTS: TOURISM
SATELLITE ACCOUNT
(CAT. NO. 5249.0)

The 2006–07 issue of the Tourism Satellite Account (TSA) publication was released on 17 April 2008. The Tourism Satellite Account (TSA) measures the contribution of Tourism to the Australian economy. The emphasis in the TSA is on the measurement of tourism consumption and the size of the tourism industry, including its contribution to gross domestic product (GDP). The data form an integrated set of statistics on tourism within the framework of the international standards, System of National Accounts 1993 (SNA93). The publication contains a description of tourism concepts, data sources and methods used to compile tourism estimates for the update year, as well as a glossary of definitions of tourism related national accounting terms.

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

The Australian National Accounts: Financial Accounts publication was last released on 28 March 2008. It provides quarterly estimates of the financial flows between sectors of the domestic economy and with the rest of the world. In addition, the publication provides estimates of the financial assets and liabilities owned by each sector and various sub-sectors at the end of each quarter. Other key estimates within the publication include the demand for credit by non-financial domestic sectors during the quarter, and their corresponding levels of credit outstanding. The next issue of the Financial Accounts publication will be released on 27 June 2008.

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

The next issue of Australian National Accounts: Input-Output Tables, which will be in respect of 2004-05, is scheduled to be released on 26 June 2008. Input-Output tables provide a detailed articulation of the structure of economic production by detailing the flows of products into and between industries and their use for consumption, investment or export. They also provide information on the allocation of the value of transactions between taxes and transport, wholesale and retail margins.

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	2005-06		2006-07				2007-08				Mar 07 to Mar 08
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar		
PERCENTAGE CHANGE (a)											
Chain volume GDP and related measures(b)											
GDP	0.6	0.8	1.0	1.2	1.2	1.0	0.8	0.7	3.7		
GDP per capita(c)	0.2	0.4	0.7	0.8	0.8	0.6	0.4	0.3	2.2		
GDP market sector(d)	0.6	1.1	1.4	1.3	1.2	1.1	1.1	1.1	4.6		
Net domestic product	0.5	0.7	1.0	1.2	1.2	0.9	0.7	0.6	3.5		
Real income measures(b)											
Real gross domestic income	0.9	1.2	1.5	1.4	1.2	1.0	0.9	0.9	4.0		
Real gross national income	0.8	0.9	1.2	1.4	1.3	1.1	1.0	0.9	4.4		
Real net national disposable income	0.7	0.8	1.2	1.4	1.3	1.0	0.9	0.9	4.2		
Real net national disposable income per capita(c)	0.3	0.5	0.8	1.0	1.0	0.7	0.5	0.5	2.7		
Current price measures											
GDP	1.7	2.0	2.2	2.0	1.9	1.9	1.8	1.7	7.5		
Productivity											
Hours worked	0.6	0.8	0.7	0.6	0.8	0.8	0.7	0.5	2.8		
Hours worked market sector(d)	0.7	1.1	0.9	0.7	0.9	0.8	0.5	0.3	2.5		
GDP per hour worked	—	—	0.4	0.5	0.4	0.2	0.2	0.2	0.9		
GDP per hour worked market sector(d)	-0.1	—	0.4	0.6	0.3	0.3	0.6	0.7	2.0		
Real unit labour costs	-0.2	0.6	-0.1	-1.1	0.7	0.9	-0.4	-1.6	-0.5		
Real unit labour costs – non-farm	-0.3	0.3	-0.5	-0.8	0.7	0.9	-0.4	-1.0	0.1		
Prices											
Terms of Trade	3.2	1.0	1.8	1.2	0.2	-0.1	0.4	1.0	1.5		

LEVELS

Chain volume GDP and related measures(b)										
GDP (\$m)	243 952	245 851	248 410	251 380	254 401	256 934	259 037	260 792	..	
GDP per capita(c) (\$)	11 799	11 848	11 926	12 021	12 120	12 195	12 249	12 286	..	
GDP market sector(d) (\$m)	157 546	159 274	161 471	163 616	165 602	167 442	169 332	171 150	..	
Net domestic product	206 686	208 106	210 180	212 645	215 143	217 133	218 709	220 039	..	
Real income measures(b)										
Real gross domestic income (\$m)	245 039	247 973	251 614	255 205	258 348	260 869	263 213	265 494	..	
Real gross national income (\$m)	234 794	236 845	239 631	242 980	246 236	248 920	251 369	253 745	..	
Real net national disposable income (\$m)	197 377	198 995	201 323	204 177	206 912	209 069	210 994	212 846	..	
Real net national disposable income per capita(c) (\$)	9 546	9 590	9 666	9 764	9 857	9 923	9 977	10 027	..	
Current price measures										
GDP (\$m)	248 005	253 051	258 576	263 814	268 879	273 906	278 856	283 649	..	
GDP per capita(c) (\$)	11 995	12 195	12 414	12 616	12 809	13 001	13 187	13 363	..	
Gross national income (\$m)	238 612	243 184	247 969	252 918	258 114	263 497	268 812	273 952	..	
National net saving (\$m)	15 971	16 569	17 634	18 730	19 385	19 808	20 219	20 568	..	
Household saving ratio	-0.4	-0.4	-0.2	0.5	1.6	1.9	1.5	0.9	..	

INDEXES (e)

Productivity										
Hours worked	100.5	101.4	102.0	102.7	103.5	104.4	105.1	105.6	..	
Hours worked market sector(d)	100.2	101.3	102.3	103.0	104.0	104.8	105.3	105.6	..	
GDP per hour worked	100.3	100.3	100.6	101.2	101.6	101.7	101.9	102.1	..	
GDP per hour worked market sector(d)	100.5	100.5	100.9	101.5	101.8	102.2	102.8	103.6	..	
Real unit labour costs	99.4	100.0	99.8	98.7	99.4	100.3	99.9	98.2	..	
Real unit labour costs – non-farm	99.3	99.5	99.1	98.2	98.9	99.8	99.4	98.3	..	
Prices										
Terms of trade	103.3	104.3	106.2	107.4	107.7	107.6	108.0	109.0	..	

.. not applicable

— nil or rounded to zero (including null cells)

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

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

(c) Population estimates are based on those published in the Australian Demographic Statistics, Sep 2007 (cat. no. 3101.0) and ABS projections.

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

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

	2005-06		2006-07				2007-08				Mar 07 to Mar 08
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar		
PERCENTAGE CHANGE (a)											
Chain volume GDP and related measures(b)											
GDP	0.6	0.7	1.1	1.3	1.1	1.2	0.7	0.6	3.6		
GDP per capita(c)	0.3	0.4	0.7	0.8	0.8	0.8	0.3	0.2	2.1		
GDP market sector(d)	0.8	0.6	2.0	1.2	0.7	1.6	1.0	0.9	4.3		
Net domestic product	0.5	0.7	1.0	1.2	1.1	1.2	0.5	0.5	3.3		
Real income measures(b)											
Real gross domestic income	1.1	1.1	1.5	1.6	1.1	1.0	0.9	0.8	3.9		
Real gross national income	0.9	0.6	1.3	1.6	1.2	1.2	0.7	1.1	4.4		
Real net national disposable income	0.8	0.5	1.3	1.6	1.2	1.2	0.6	1.1	4.2		
Real net national disposable income per capita(c)	0.5	0.1	1.0	1.1	0.9	0.9	0.2	0.7	2.7		
Current price measures											
GDP	1.6	2.3	2.1	2.1	1.7	2.0	1.9	1.5	7.3		
Productivity											
Hours worked	1.3	1.0	0.1	0.7	1.4	0.3	1.0	0.4	3.1		
Hours worked market sector(d)	1.8	1.3	0.1	1.2	1.0	0.6	0.8	-0.1	2.3		
GDP per hour worked	-0.6	-0.3	1.0	0.6	-0.2	0.9	-0.3	0.2	0.6		
GDP per hour worked market sector(d)	-0.9	-0.7	2.0	0.1	-0.3	1.0	0.2	1.0	1.9		
Real unit labour costs	-0.1	0.2	0.1	-1.5	1.4	0.7	-1.0	-1.1	0.1		
Real unit labour costs – non-farm	-0.1	-0.2	-0.2	-1.2	1.3	0.9	-1.0	-0.6	0.5		
Prices											
Terms of Trade	1.9	1.8	2.2	1.6	-0.2	-0.9	1.1	1.1	1.1		
LEVELS											
Chain volume GDP and related measures(b)											
GDP (\$m)	243 921	245 740	248 351	251 467	254 268	257 318	259 041	260 629	..		
GDP per capita(c) (\$)	11 799	11 843	11 927	12 021	12 115	12 214	12 249	12 278	..		
GDP market sector(d) (\$m)	157 706	158 675	161 917	163 910	165 053	167 718	169 434	170 938	..		
Net domestic product	206 646	208 000	210 125	212 734	215 008	217 527	218 722	219 770	..		
Real income measures(b)											
Real gross domestic income (\$m)	245 057	247 770	251 538	255 564	258 292	260 899	263 231	265 444	..		
Real gross national income (\$m)	235 044	236 459	239 481	243 212	246 227	249 240	251 030	253 889	..		
Real net national disposable income (\$m)	197 602	198 602	201 213	204 409	206 856	209 435	210 644	212 968	..		
Real net national disposable income per capita(c) (\$)	9 559	9 571	9 663	9 771	9 856	9 941	9 961	10 032	..		
Current price measures											
GDP (\$m)	247 519	253 223	258 668	264 103	268 473	273 951	279 241	283 318	..		
GDP per capita(c) (\$)	11 973	12 204	12 422	12 625	12 792	13 004	13 204	13 347	..		
Gross national income (\$m)	238 415	243 248	248 090	252 904	257 825	263 754	268 880	273 836	..		
National net saving (\$m)	15 446	16 416	17 976	18 703	19 243	20 181	19 752	20 884	..		
Household saving ratio	-0.2	-0.3	-0.6	0.5	1.3	3.0	1.2	0.5	..		
INDEXES (e)											
Productivity											
Hours worked	100.7	101.7	101.8	102.5	103.9	104.1	105.2	105.6	..		
Hours worked market sector(d)	100.5	101.8	101.9	103.1	104.1	104.7	105.6	105.5	..		
GDP per hour worked	100.2	99.9	100.9	101.5	101.2	102.2	101.8	102.0	..		
GDP per hour worked market sector(d)	100.3	99.6	101.5	101.6	101.3	102.3	102.5	103.6	..		
Real unit labour costs	99.5	99.7	99.8	98.3	99.7	100.4	99.4	98.3	..		
Real unit labour costs – non-farm	99.4	99.2	99.0	97.8	99.1	99.9	99.0	98.3	..		
Prices											
Terms of trade	102.2	104.0	106.3	108.0	107.8	106.8	108.0	109.2	..		
.. not applicable											
(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.	(c) Population estimates are based on those published in the Australian Demographic Statistics, Sep 2007 (cat. no. 3101.0) and ABS projections.										
(b) Reference year for chain volume and real income measures is 2005-06.	(d) ANZSIC divisions A to K and P. See Glossary.										
	(e) Reference year for indexes is 2005-06 = 100.0.										

1999-00 2000-01 2001-02 2002-03 2003-04 2004-05 2005-06 2006-07

PERCENTAGE CHANGE (a)

Chain volume GDP and related measures(b)								
GDP	4.0	1.9	3.8	3.2	4.0	2.8	3.0	3.3
GDP per capita(c)	2.8	0.7	2.4	2.0	2.8	1.6	1.5	1.8
GDP market sector(d)	3.9	0.5	3.5	3.3	4.5	3.0	2.8	3.8
Net domestic product	3.7	1.7	3.4	2.9	3.9	2.8	2.5	3.0
Real income measures(b)								
Real gross domestic income	5.0	2.5	4.2	3.6	5.5	4.7	4.9	4.8
Real gross national income	5.2	2.6	4.2	3.4	5.4	3.9	4.4	4.0
Real net national disposable income	5.4	2.4	3.9	3.1	5.5	4.0	4.2	3.8
Real net national disposable income per capita(c)	4.1	1.2	2.5	2.0	4.3	2.8	2.7	2.2
Current price measures								
GDP	6.1	6.9	6.7	6.2	7.6	6.7	7.8	8.2
Productivity								
Hours worked	3.3	0.4	-0.4	2.5	1.9	2.2	1.8	2.5
Hours worked market sector(d)	3.9	-1.6	-0.5	1.5	1.4	2.7	0.3	2.7
GDP per hour worked	0.6	1.5	4.1	0.6	2.1	0.6	1.2	0.9
GDP per hour worked market sector(d)	—	2.1	4.0	1.7	3.0	0.3	2.5	1.0
Real unit labour costs	-0.5	-1.3	-2.0	-1.0	-1.5	0.6	-0.5	-0.9
Real unit labour costs - non-farm	-0.6	-0.7	-1.3	-1.5	-1.2	0.6	-0.4	-1.5
Prices								
Terms of Trade	5.1	2.5	1.9	2.1	6.7	9.9	10.9	6.7

LEVELS

Chain volume GDP and related measures(b)								
GDP (\$m)	804 949	820 558	851 465	878 305	913 666	939 692	967 454	999 827
GDP per capita(c) (\$)	42 286	42 582	43 605	44 466	45 712	46 455	47 149	48 016
GDP market sector(d) (\$m)	526 678	529 149	547 478	565 485	590 893	608 830	625 860	649 583
Net domestic product (\$m)	694 141	705 705	729 471	750 296	779 384	801 512	821 322	845 867
Real income measures(b)								
Real gross domestic income (\$m)	755 495	774 282	806 750	835 768	881 472	922 507	967 454	1 013 437
Real gross national income (\$m)	734 241	753 353	785 310	812 126	856 124	889 199	928 567	965 380
Real net national disposable income (\$m)	623 015	638 034	662 945	683 766	721 376	750 429	781 696	811 080
Real net national disposable income per capita(c) (\$)	32 729	33 110	33 951	34 617	36 091	37 098	38 096	38 952
Current price measures								
GDP (\$m)	645 058	689 262	735 714	781 675	841 351	897 642	967 454	1 046 620
GDP per capita(c) (\$)	33 887	35 769	37 677	39 574	42 094	44 376	47 149	50 263
Gross national income (\$m)	626 808	670 523	716 051	759 475	817 148	865 236	928 563	1 000 220
National net saving (\$m)	30 377	28 361	34 867	35 667	45 366	46 284	61 096	70 194
Household saving ratio	1.8	2.2	0.5	-2.8	-3.3	-2.2	-0.4	0.2

INDEXES (e)

Productivity								
Hours worked	91.9	92.3	92.0	94.3	96.1	98.3	100.0	102.5
Hours worked market sector(d)	96.2	94.7	94.2	95.7	97.0	99.7	100.0	102.7
GDP per hour worked	90.5	91.9	95.7	96.2	98.2	98.8	100.0	100.9
GDP per hour worked market sector(d)	87.5	89.3	92.9	94.5	97.3	97.6	100.0	101.0
Real unit labour costs	106.0	104.6	102.5	101.5	99.9	100.5	100.0	99.1
Real unit labour costs - non-farm	104.5	103.9	102.5	101.0	99.8	100.4	100.0	98.5
Prices								
Terms of trade	72.1	73.9	75.3	76.9	82.1	90.2	100.0	106.7

— nil or rounded to zero (including null cells)

(a) Percentage change on preceding year.

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

(c) Population estimates are based on those published in the Australian Demographic Statistics, Sep 2007 (cat. no. 3101.0) and ABS projections.

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

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

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

	2005-06		2006-07				2007-08		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National—defence	4 140	4 312	4 332	4 175	3 970	3 943	4 087	4 218	4 332
National—non-defence	13 115	13 258	13 464	13 649	13 763	13 870	13 985	14 100	14 183
Total national	17 254	17 569	17 796	17 824	17 733	17 813	18 074	18 318	18 507
State and local	26 260	26 480	26 584	26 617	26 684	26 872	27 143	27 406	27 613
Total general government	43 515	44 049	44 380	44 441	44 416	44 685	45 214	45 722	46 157
Households	137 202	138 362	139 865	141 540	143 155	144 757	146 380	148 083	149 747
Total final consumption expenditure	180 718	182 415	184 247	185 982	187 571	189 442	191 589	193 803	195 960
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	19 893	19 614	19 206	19 368	np	np	np	np	np
Total machinery and equipment	18 992	18 665	18 181	18 316	np	np	np	np	np
Non-dwelling construction									
New building	7 582	7 748	8 001	8 187	8 395	8 630	8 803	8 931	9 008
New engineering construction	6 560	6 634	6 768	7 012	np	np	np	np	np
Total non-dwelling construction	14 019	14 089	14 356	14 800	np	np	np	np	np
Livestock	705	651	576	521	512	535	552	565	572
Intangible fixed assets									
Computer software	2 215	2 254	2 278	2 291	np	np	np	np	np
Mineral and petroleum exploration	634	710	791	876	np	np	np	np	np
Artistic originals	135	138	140	143	np	np	np	np	np
Total intangible fixed assets	2 984	3 100	3 209	3 311	3 596	3 721	3 850	3 961	4 053
Total private business investment	36 739	36 567	36 356	36 940	np	np	np	np	np
Dwellings									
New and used dwellings	7 971	7 992	8 092	8 168	8 211	8 226	8 172	8 139	8 125
Alterations and additions	6 869	6 971	7 201	7 368	7 399	7 397	7 404	7 436	7 457
Total dwellings	14 840	14 964	15 293	15 536	15 609	15 623	15 576	15 575	15 583
Ownership transfer costs	4 066	4 072	3 900	3 828	3 981	4 187	4 194	4 080	3 934
Total private gross fixed capital formation	55 655	55 603	55 544	56 307	58 952	60 482	61 198	61 523	61 770
Public gross fixed capital formation									
Public corporations									
Commonwealth	1 103	1 045	970	1 002	np	np	np	np	np
State and local	3 282	3 380	3 423	3 594	3 858	4 113	4 285	4 321	4 320
Total public corporations	4 386	4 429	4 406	4 606	np	np	np	np	np
General government									
National—defence	405	583	776	887	877	722	684	828	1 014
National—non-defence	978	932	868	857	911	987	1 000	956	916
Total national	1 383	1 513	1 643	1 744	1 788	1 710	1 685	1 785	1 918
State and local	4 219	4 270	4 527	4 841	4 999	5 017	5 082	5 211	5 293
Total general government	5 604	5 784	6 170	6 585	6 787	6 727	6 767	6 996	7 209
Total public gross fixed capital formation	9 994	10 211	10 577	11 218	np	np	np	np	np
Total gross fixed capital formation	65 620	65 726	66 068	67 541	69 704	71 528	72 467	73 086	73 614
Domestic final demand	246 333	248 130	250 307	253 522	257 276	260 970	264 065	266 893	269 473
Changes in inventories	-111	-644	-489	315	1 119	1 501	1 555	1 596	1 649
Gross national expenditure	246 286	247 532	249 840	253 838	258 391	262 472	265 620	268 490	271 117
Exports of goods and services	49 308	50 031	50 461	50 722	51 086	51 640	52 058	52 302	52 406
less Imports of goods and services	53 087	53 986	55 169	56 757	58 308	59 721	61 191	63 059	64 973
Statistical discrepancy (E)	-7	352	716	611	211	11	449	1 304	2 228
Gross domestic product	242 543	243 952	245 851	248 410	251 380	254 401	256 934	259 037	260 792

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

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

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

	2005-06		2006-07				2007-08			Mar 07 to Mar 08
	Jun		Sep	Dec	Mar	Jun	Sep	Dec	Mar	
Final consumption expenditure										
General government										
National—defence	4.2		0.5	-3.6	-4.9	-0.7	3.6	3.2	2.7	9.1
National—non-defence	1.1		1.6	1.4	0.8	0.8	0.8	0.8	0.6	3.0
Total national	1.8		1.3	0.2	-0.5	0.5	1.5	1.4	1.0	4.4
State and local	0.8		0.4	0.1	0.2	0.7	1.0	1.0	0.8	3.5
Total general government	1.2		0.8	0.1	-0.1	0.6	1.2	1.1	1.0	3.9
Households	0.8		1.1	1.2	1.1	1.1	1.1	1.2	1.1	4.6
Total final consumption expenditure	0.9		1.0	0.9	0.9	1.0	1.1	1.2	1.1	4.5
Private gross fixed capital formation										
Private business investment										
Machinery and equipment										
New	-1.4		-2.1	0.8	np	np	np	np	np	np
Total machinery and equipment	-1.7		-2.6	0.7	np	np	np	np	np	np
Non-dwelling construction										
New building	2.2		3.3	2.3	2.5	2.8	2.0	1.5	0.9	7.3
New engineering construction	1.1		2.0	3.6	np	np	np	np	np	np
Total non-dwelling construction	0.5		1.9	3.1	np	np	np	np	np	np
Livestock	-7.6		-11.5	-9.7	-1.6	4.5	3.1	2.3	1.2	11.6
Intangible fixed assets										
Computer software	1.7		1.1	0.6	np	np	np	np	np	np
Mineral and petroleum exploration	12.0		11.5	10.7	np	np	np	np	np	np
Artistic originals	1.9		1.9	2.0	np	np	np	np	np	np
Total intangible fixed assets	3.9		3.5	3.2	8.6	3.5	3.5	2.9	2.3	12.7
Total private business investment	-0.5		-0.6	1.6	np	np	np	np	np	np
Dwellings										
New and used dwellings	0.3		1.2	0.9	0.5	0.2	-0.7	-0.4	-0.2	-1.0
Alterations and additions	1.5		3.3	2.3	0.4	—	0.1	0.4	0.3	0.8
Total dwellings	0.8		2.2	1.6	0.5	0.1	-0.3	—	—	-0.2
Ownership transfer costs	0.2		-4.2	-1.8	4.0	5.2	0.2	-2.7	-3.6	-1.2
Total private gross fixed capital formation	-0.1		-0.1	1.4	4.7	2.6	1.2	0.5	0.4	4.8
Public gross fixed capital formation										
Public corporations										
Commonwealth	-5.3		-7.2	3.3	np	np	np	np	np	np
State and local	3.0		1.3	5.0	7.4	6.6	4.2	0.8	—	12.0
Total public corporations	1.0		-0.5	4.5	np	np	np	np	np	np
General government										
National—defence	43.8		33.1	14.4	-1.2	-17.6	-5.3	20.9	22.6	15.7
National—non-defence	-4.7		-6.8	-1.4	6.3	8.4	1.3	-4.4	-4.2	0.6
Total national	9.4		8.6	6.1	2.5	-4.4	-1.4	5.9	7.4	7.3
State and local	1.2		6.0	6.9	3.3	0.4	1.3	2.5	1.6	5.9
Total general government	3.2		6.7	6.7	3.1	-0.9	0.6	3.4	3.0	6.2
Total public gross fixed capital formation	2.2		3.6	6.1	np	np	np	np	np	np
Total gross fixed capital formation	0.2		0.5	2.2	3.2	2.6	1.3	0.9	0.7	5.6
Domestic final demand	0.7		0.9	1.3	1.5	1.4	1.2	1.1	1.0	4.7
Gross national expenditure	0.5		0.9	1.6	1.8	1.6	1.2	1.1	1.0	4.9
Exports of goods and services	1.5		0.9	0.5	0.7	1.1	0.8	0.5	0.2	2.6
Imports of goods and services	1.7		2.2	2.9	2.7	2.4	2.5	3.1	3.0	11.4
Gross domestic product	0.6		0.8	1.0	1.2	1.2	1.0	0.8	0.7	3.7

— nil or rounded to zero (including null cells)

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

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

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

EXPENDITURE ON GDP, Chain volume measures(a): **Seasonally adjusted**

	2005-06		2006-07				2007-08		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National—defence	4 022	4 283	4 669	3 868	4 090	3 889	4 026	4 337	4 295
National—non-defence	13 019	13 283	13 465	13 680	13 766	13 837	13 982	14 140	14 166
Total national	17 041	17 564	18 134	17 547	17 856	17 726	18 008	18 477	18 461
State and local	26 233	26 530	26 584	26 633	26 638	26 837	27 183	27 426	27 606
Total general government	43 274	44 094	44 718	44 180	44 494	44 562	45 190	45 904	46 067
Households	137 158	138 552	139 504	141 721	143 380	144 532	146 213	148 465	149 506
Total final consumption expenditure	180 431	182 654	184 222	185 901	187 874	189 095	191 403	194 368	195 573
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	20 103	19 420	19 331	18 990	20 150	21 254	20 634	21 413	21 105
Net purchases of second hand assets	-870	-954	-1 025	-1 082	-1 016	-953	-925	-956	-963
Total machinery and equipment	19 233	18 466	18 306	17 908	19 134	20 301	19 709	20 457	20 142
Non-dwelling construction									
New building	7 508	7 907	7 814	8 298	8 502	8 287	9 171	8 803	8 940
New engineering construction	6 408	6 786	6 617	7 014	8 070	8 305	8 214	8 066	8 751
Net purchases of second hand assets	-21	-487	-208	-653	-119	-247	-91	-81	-137
Total non-dwelling construction	13 895	14 211	14 223	14 659	16 453	16 345	17 294	16 788	17 554
Livestock	704	704	523	523	523	523	565	565	565
Intangible fixed assets									
Computer software	2 210	2 255	2 274	2 320	np	np	2 573	2 618	2 668
Mineral and petroleum exploration	613	691	833	876	np	np	1 127	1 154	1 259
Artistic originals	135	138	140	143	np	np	151	155	157
Total intangible fixed assets	2 960	3 080	3 247	3 339	3 498	3 797	3 851	3 927	4 084
Total private business investment	36 843	36 560	36 299	36 429	39 608	40 965	41 420	41 738	42 345
Dwellings									
New and used dwellings	7 788	8 236	7 951	8 177	8 287	8 175	8 200	8 103	8 145
Alterations and additions	6 682	7 063	7 148	7 469	7 394	7 324	7 431	7 460	7 424
Total dwellings	14 470	15 299	15 099	15 646	15 681	15 498	15 631	15 563	15 569
Ownership transfer costs	4 117	4 255	3 809	3 694	3 965	4 362	4 157	4 070	3 931
Total private gross fixed capital formation	55 447	56 100	55 207	55 769	59 254	60 826	61 208	61 372	61 846
Public gross fixed capital formation									
Public corporations									
Commonwealth	1 150	1 128	814	1 083	150	201	223	256	272
State and local	3 363	3 168	3 549	3 457	3 725	4 365	4 203	4 288	4 370
Total public corporations	4 512	4 306	4 363	4 541	3 875	4 566	4 426	4 544	4 642
General government									
National—defence	448	545	697	1 128	672	874	630	576	1 353
National—non-defence	950	960	894	801	853	1 130	918	994	886
Total national	1 396	1 503	1 591	1 929	1 525	2 004	1 548	1 570	2 240
State and local	4 314	4 104	4 445	5 162	4 748	5 230	4 827	5 376	5 288
Total general government	5 712	5 608	6 036	7 091	6 272	7 234	6 375	6 946	7 527
Total public gross fixed capital formation	10 226	9 918	10 399	11 632	10 147	11 800	10 801	11 490	12 169
Total gross fixed capital formation	65 659	65 831	65 607	67 401	69 401	72 625	72 009	72 861	74 015
Domestic final demand	246 087	248 461	249 829	253 302	257 275	261 720	263 412	267 229	269 588
Changes in inventories	124	-953	-856	533	1 577	977	1 876	1 551	1 510
Gross national expenditure	246 257	247 572	248 973	253 834	258 852	262 697	265 287	268 780	271 097
Exports of goods and services	49 064	50 416	50 326	50 744	51 020	51 463	52 478	52 106	52 373
less Imports of goods and services	52 752	54 666	54 125	57 323	58 499	59 547	60 985	63 059	65 246
Statistical discrepancy (E)	-248	603	566	1 096	94	-345	537	1 214	2 404
Gross domestic product	242 392	243 921	245 740	248 351	251 467	254 268	257 318	259 041	260 629

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

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

	2005-06		2006-07				2007-08			Mar 07 to Mar 08
	Jun		Sep	Dec	Mar	Jun	Sep	Dec	Mar	
Final consumption expenditure										
General government										
National—defence	6.5		9.0	-17.2	5.7	-4.9	3.5	7.7	-1.0	5.0
National—non-defence	2.0		1.4	1.6	0.6	0.5	1.0	1.1	0.2	2.9
Total national	3.1		3.2	-3.2	1.8	-0.7	1.6	2.6	-0.1	3.4
State and local	1.1		0.2	0.2	—	0.7	1.3	0.9	0.7	3.6
Total general government	1.9		1.4	-1.2	0.7	0.2	1.4	1.6	0.4	3.5
Households	1.0		0.7	1.6	1.2	0.8	1.2	1.5	0.7	4.3
Total final consumption expenditure	1.2		0.9	0.9	1.1	0.6	1.2	1.5	0.6	4.1
Private gross fixed capital formation										
Private business investment										
Machinery and equipment										
New	-3.4		-0.5	-1.8	6.1	5.5	-2.9	3.8	-1.4	4.7
Total machinery and equipment	-4.0		-0.9	-2.2	6.8	6.1	-2.9	3.8	-1.5	5.3
Non-dwelling construction										
New building	5.3		-1.2	6.2	2.5	-2.5	10.7	-4.0	1.6	5.2
New engineering construction	5.9		-2.5	6.0	15.1	2.9	-1.1	-1.8	8.5	8.4
Total non-dwelling construction	2.3		0.1	3.1	12.2	-0.7	5.8	-2.9	4.6	6.7
Livestock	—		-25.7	—	—	—	8.1	—	—	8.1
Intangible fixed assets										
Computer software	2.0		0.9	2.0	np	np	np	np	np	np
Mineral and petroleum exploration	12.7		20.5	5.2	np	np	np	np	np	np
Artistic originals	1.9		1.5	2.6	np	np	np	np	np	np
Total intangible fixed assets	4.1		5.4	2.8	4.8	8.5	1.4	2.0	4.0	16.8
Total private business investment	-0.8		-0.7	0.4	8.7	3.4	1.1	0.8	1.5	6.9
Dwellings										
New and used dwellings	5.8		-3.5	2.8	1.3	-1.4	0.3	-1.2	0.5	-1.7
Alterations and additions	5.7		1.2	4.5	-1.0	-0.9	1.5	0.4	-0.5	0.4
Total dwellings	5.7		-1.3	3.6	0.2	-1.2	0.9	-0.4	—	-0.7
Ownership transfer costs	3.4		-10.5	-3.0	7.3	10.0	-4.7	-2.1	-3.4	-0.9
Total private gross fixed capital formation	1.2		-1.6	1.0	6.2	2.7	0.6	0.3	0.8	4.4
Public gross fixed capital formation										
Public corporations										
Commonwealth	-1.9		-27.8	33.1	-86.2	33.8	10.9	15.2	6.0	81.1
State and local	-5.8		12.0	-2.6	7.7	17.2	-3.7	2.0	1.9	17.3
Total public corporations	-4.6		1.3	4.1	-14.7	17.8	-3.1	2.7	2.2	19.8
General government										
National—defence	21.8		27.8	61.9	-40.4	30.0	-27.9	-8.6	135.0	101.4
National—non-defence	1.1		-6.9	-10.3	6.4	32.5	-18.8	8.3	-10.8	3.9
Total national	7.7		5.8	21.3	-21.0	31.4	-22.7	1.4	42.7	46.9
State and local	-4.9		8.3	16.1	-8.0	10.2	-7.7	11.4	-1.6	11.4
Total general government	-1.8		7.6	17.5	-11.6	15.3	-11.9	9.0	8.4	20.0
Total public gross fixed capital formation	-3.0		4.8	11.9	-12.8	16.3	-8.5	6.4	5.9	19.9
Total gross fixed capital formation	0.3		-0.3	2.7	3.0	4.6	-0.8	1.2	1.6	6.6
Domestic final demand	1.0		0.6	1.4	1.6	1.7	0.6	1.4	0.9	4.8
Gross national expenditure	0.5		0.6	2.0	2.0	1.5	1.0	1.3	0.9	4.7
Exports of goods and services	2.8		-0.2	0.8	0.5	0.9	2.0	-0.7	0.5	2.7
Imports of goods and services	3.6		-1.0	5.9	2.1	1.8	2.4	3.4	3.5	11.5
Gross domestic product	0.6		0.7	1.1	1.3	1.1	1.2	0.7	0.6	3.6

— nil or rounded to zero (including null cells)

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

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

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

	2005-06		2006-07			2007-08			Mar 07 to Mar 08
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
	% pts	% pts	% pts	% pts	% pts	% pts	% pts	% pts	
.....									
Final consumption expenditure									
General government									
National—defence	0.1	0.2	-0.3	0.1	-0.1	0.1	0.1	—	0.1
National—non-defence	0.1	0.1	0.1	—	—	0.1	0.1	—	0.2
State and local	0.1	—	—	—	0.1	0.1	0.1	0.1	0.4
<i>Total general government</i>	0.3	0.3	-0.2	0.1	—	0.2	0.3	0.1	0.6
Households	0.6	0.4	0.9	0.7	0.5	0.7	0.9	0.4	2.4
<i>Total final consumption expenditure</i>	0.9	0.6	0.7	0.8	0.5	0.9	1.2	0.5	3.1
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	-0.3	—	-0.1	0.5	0.4	-0.2	0.3	-0.1	0.4
Net purchases of second hand assets	—	—	—	—	—	—	—	—	—
<i>Total machinery and equipment</i>	-0.3	-0.1	-0.2	0.5	0.5	-0.2	0.3	-0.1	0.4
Non-dwelling construction									
New building	0.2	—	0.2	0.1	-0.1	0.3	-0.1	0.1	0.2
New engineering construction	0.2	-0.1	0.2	0.4	0.1	—	-0.1	0.3	0.3
Net purchases of second hand assets	-0.2	0.1	-0.2	0.2	-0.1	0.1	—	—	—
<i>Total non-dwelling construction</i>	0.1	—	0.2	0.7	—	0.4	-0.2	0.3	0.4
Livestock	—	-0.1	—	—	—	—	—	—	—
Intangible fixed assets									
Computer software	—	—	—	np	np	—	—	—	0.1
Mineral and petroleum exploration	—	0.1	—	np	np	—	—	—	0.1
Artistic originals	—	—	—	np	np	—	—	—	—
<i>Total intangible fixed assets</i>	—	0.1	—	0.1	0.1	—	—	0.1	0.2
<i>Total private business investment</i>	-0.1	-0.1	0.1	1.3	0.5	0.2	0.1	0.2	1.1
Dwellings									
New and used dwellings	0.2	-0.1	0.1	—	—	—	—	—	-0.1
Alterations and additions	0.2	—	0.1	—	—	—	—	—	—
<i>Total dwellings</i>	0.3	-0.1	0.2	—	-0.1	0.1	—	—	—
Ownership transfer costs	0.1	-0.2	—	0.1	0.2	-0.1	—	-0.1	—
<i>Total private gross fixed capital formation</i>	0.3	-0.4	0.2	1.4	0.6	0.2	0.1	0.2	1.0
Public gross fixed capital formation									
Public corporations									
Commonwealth	—	-0.1	0.1	-0.4	—	—	—	—	—
State and local	-0.1	0.2	—	0.1	0.3	-0.1	—	—	0.3
<i>Total public corporations</i>	-0.1	—	0.1	-0.3	0.3	-0.1	—	—	0.3
General government									
National—defence	—	0.1	0.2	-0.2	0.1	-0.1	—	0.3	0.3
National—non-defence	—	—	—	—	0.1	-0.1	—	—	—
State and local	-0.1	0.1	0.3	-0.2	0.2	-0.2	0.2	—	0.2
<i>Total general government</i>	—	0.2	0.4	-0.3	0.4	-0.3	0.2	0.2	0.5
<i>Total public gross fixed capital formation</i>	-0.1	0.2	0.5	-0.6	0.7	-0.4	0.3	0.3	0.8
<i>Total gross fixed capital formation</i>	0.1	-0.1	0.7	0.8	1.3	-0.2	0.3	0.4	1.8
Domestic final demand	1.0	0.6	1.4	1.6	1.8	0.7	1.5	0.9	4.9
Changes in inventories									
Private non-farm	-0.4	0.1	0.5	0.6	-0.3	0.2	-0.1	—	-0.2
Farm	-0.1	—	—	-0.1	—	—	0.1	-0.1	—
Public authorities	—	—	0.1	-0.1	—	0.1	-0.1	0.1	0.2
<i>Total changes in inventories</i>	-0.4	—	0.6	0.4	-0.2	0.4	-0.1	—	—
Gross national expenditure	0.5	0.6	2.0	2.0	1.5	1.0	1.4	0.9	4.9
Exports of goods and services	0.6	—	0.2	0.1	0.2	0.4	-0.1	0.1	0.5
Imports of goods and services	-0.8	0.2	-1.3	-0.5	-0.4	-0.6	-0.8	-0.8	-2.7
Statistical discrepancy (E)	0.4	—	0.2	-0.4	-0.2	0.3	0.3	0.5	0.9
Gross domestic product	0.6	0.7	1.1	1.3	1.1	1.2	0.7	0.6	3.6

— nil or rounded to zero (including null cells)

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

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

(b) Contributions to quarterly growth, except for the last column which shows the contribution to growth between the current quarter and the corresponding quarter of the previous year. Any discrepancies between totals and sums of components are due to rounding.

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

	2005-06		2006-07				2007-08		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National—defence	3 989	4 408	4 761	3 978	4 286	4 135	4 267	4 616	4 595
National—non-defence	13 142	13 430	13 634	14 096	14 395	14 642	14 996	15 466	15 547
Total national	17 131	17 838	18 395	18 074	18 681	18 777	19 263	20 082	20 141
State and local	26 390	27 158	27 548	27 752	27 963	28 538	29 606	30 057	30 239
Total general government	43 521	44 996	45 943	45 826	46 644	47 315	48 869	50 139	50 380
Households	137 654	140 115	142 258	144 928	147 339	150 155	152 849	156 229	158 929
Total final consumption expenditure	181 175	185 111	188 201	190 754	193 983	197 470	201 718	206 368	209 309
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	20 181	19 153	19 049	18 638	19 516	20 404	19 662	20 072	19 661
Net purchases of second hand assets	-872	-939	-1 009	-1 061	-984	-914	-881	-896	-897
Total machinery and equipment	19 309	18 215	18 040	17 577	18 532	19 490	18 781	19 176	18 765
Non-dwelling construction									
New building	7 551	8 049	8 052	8 672	9 008	8 924	10 025	9 764	10 135
New engineering construction	6 416	6 986	6 994	7 509	8 647	8 991	9 021	8 823	9 751
Net purchases of second hand assets	-21	-487	-214	-681	-124	-267	-101	-87	-161
Total non-dwelling construction	13 946	14 548	14 832	15 500	17 530	17 648	18 946	18 500	19 726
Livestock	704	704	488	488	488	488	606	606	606
Intangible fixed assets									
Computer software	2 202	2 223	2 233	2 249	np	np	2 430	2 455	2 493
Mineral and petroleum exploration	612	717	873	918	np	np	1 239	1 291	1 442
Artistic originals	136	139	144	148	np	np	160	165	170
Total intangible fixed assets	2 951	3 079	3 249	3 315	3 458	3 775	3 830	3 911	4 104
Total private business investment	36 910	36 545	36 609	36 881	40 009	41 402	42 163	42 194	43 201
Dwellings									
New and used dwellings	7 834	8 367	8 160	8 448	8 648	8 645	8 775	8 800	9 007
Alterations and additions	6 719	7 146	7 272	7 623	7 629	7 648	7 854	7 991	8 104
Total dwellings	14 553	15 512	15 433	16 072	16 277	16 293	16 629	16 791	17 111
Ownership transfer costs	4 083	4 206	4 277	4 301	4 563	4 840	4 803	4 895	4 863
Total private gross fixed capital formation	55 546	56 264	56 319	57 253	60 849	62 536	63 595	63 880	65 175
Public gross fixed capital formation									
Public corporations									
Commonwealth	1 129	1 152	874	1 196	164	222	245	282	299
State and local	3 333	3 264	3 834	3 719	4 060	4 730	4 532	4 596	4 726
Total public corporations	4 462	4 416	4 709	4 915	4 225	4 952	4 776	4 878	5 025
General government									
National—defence	439	528	663	1 045	613	777	565	508	1 215
National—non-defence	962	967	892	790	838	1 102	903	981	851
Total national	1 401	1 494	1 556	1 835	1 451	1 879	1 468	1 489	2 066
State and local	4 420	4 234	4 576	5 293	4 858	5 380	5 021	5 651	5 601
Total general government	5 821	5 729	6 132	7 129	6 309	7 259	6 489	7 140	7 666
Total public gross fixed capital formation	10 282	10 145	10 840	12 043	10 533	12 211	11 265	12 018	12 692
Total gross fixed capital formation	65 828	66 409	67 159	69 296	71 382	74 747	74 860	75 897	77 867
Domestic final demand	247 003	251 520	255 360	260 051	265 365	272 217	276 578	282 266	287 177
Changes in inventories	384	-1 360	-916	855	1 964	606	1 592	2 226	1 547
Gross national expenditure	247 387	250 160	254 444	260 905	267 329	272 823	278 171	284 492	288 723
Exports of goods and services	49 448	52 923	53 399	53 726	54 179	54 461	54 530	54 607	56 913
less Imports of goods and services	53 030	56 176	55 203	57 106	57 503	58 447	59 321	61 166	64 932
Statistical discrepancy (E)	-250	612	583	1 142	99	-365	572	1 309	2 614
Gross domestic product	243 555	247 519	253 223	258 668	264 103	268 473	273 951	279 241	283 318

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

	2005-06		2006-07				2007-08		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
Final consumption expenditure									
General government									
National-defence	100.4	102.4	102.8	102.8	102.2	104.0	104.0	103.3	104.5
National-non-defence	100.7	102.0	102.6	103.0	105.7	106.9	107.6	107.3	109.8
Total national	100.6	102.1	102.7	103.0	104.8	106.2	106.7	106.3	108.4
State and local	100.4	102.2	102.7	104.2	104.8	106.4	107.2	108.8	109.3
Total general government	100.5	102.1	102.7	103.7	104.8	106.3	107.0	107.6	108.9
Households	100.4	101.4	102.0	102.1	102.9	104.0	104.5	105.0	106.2
Total final consumption expenditure	100.4	101.6	102.2	102.5	103.3	104.5	105.1	105.6	106.8
Private gross fixed capital formation									
Private business investment									
Machinery and equipment	100.2	98.3	98.4	98.1	96.9	96.0	95.4	93.8	93.2
Non-dwelling construction									
New building	100.4	101.4	102.8	104.2	105.7	107.3	108.9	110.3	112.5
New engineering construction	100.1	103.1	106.3	107.9	108.0	109.3	110.8	110.5	112.6
Total non-dwelling construction	100.3	102.1	104.3	105.9	106.8	108.2	109.8	110.4	112.5
Livestock	100.0	100.0	92.3	92.3	92.3	92.3	105.0	105.0	105.0
Intangible fixed assets									
Computer software	99.6	98.5	98.1	96.9	np	np	94.4	93.7	93.4
Mineral and petroleum exploration	99.9	103.6	104.6	104.6	np	np	109.8	111.6	114.3
Artistic originals	100.4	101.1	103.1	103.7	np	np	106.2	106.8	108.1
Total intangible fixed assets	99.7	99.7	99.7	98.8	98.4	98.4	98.2	98.1	98.5
Total private business investment	100.2	99.9	100.7	101.1	100.7	100.8	101.1	100.5	101.2
Dwellings									
New and used dwellings	100.4	101.4	102.5	103.2	104.2	105.5	106.8	108.3	110.2
Alterations and additions	100.3	101.0	101.7	102.1	103.0	104.2	105.5	107.0	108.9
Total dwellings	100.4	101.2	102.1	102.7	103.6	104.9	106.2	107.7	109.6
Ownership transfer costs	99.1	98.8	112.2	116.3	115.8	111.6	115.8	121.4	124.2
Total private gross fixed capital formation	100.3	100.5	101.8	102.5	102.6	103.0	103.6	103.8	104.9
Public gross fixed capital formation									
Public corporations									
Commonwealth	100.0	102.0	103.8	104.2	103.7	103.6	103.9	103.5	103.6
State and local	100.2	103.9	108.6	108.5	109.6	109.0	109.5	108.5	109.4
Total public corporations	100.2	103.4	107.4	107.5	108.1	107.6	108.1	107.3	108.0
General government									
National-defence	99.6	97.9	96.4	94.6	92.6	91.2	89.8	88.5	91.3
National-non-defence	100.0	99.2	99.3	99.0	98.9	98.6	98.6	98.7	95.9
Total national	99.9	98.8	98.5	97.7	97.1	96.5	96.1	95.7	94.6
State and local	100.4	101.1	102.2	103.1	103.4	104.1	105.0	105.9	107.0
Total general government	100.3	100.6	101.3	101.7	101.8	102.1	102.7	103.3	103.9
Total public gross fixed capital formation	100.2	101.8	103.9	104.2	104.5	104.5	105.0	105.0	105.6
Total gross fixed capital formation	100.3	100.7	102.2	102.7	102.9	103.2	103.8	104.0	105.0
Domestic final demand	100.4	101.3	102.2	102.6	103.2	104.1	104.7	105.1	106.3
Exports of goods and services	101.1	105.2	106.3	106.3	106.9	106.7	104.6	106.0	109.6
Imports of goods and services	100.5	102.6	102.2	99.6	98.1	98.0	97.5	97.7	100.2
Gross domestic product	100.5	101.8	103.0	104.0	105.1	106.0	106.2	106.9	108.3

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

	2005-06		2006-07			2007-08			Mar 07 to Mar 08
	Jun		Sep	Dec	Mar	Jun	Sep	Dec		Mar
Final consumption expenditure									
General government									
National—defence	1.9	0.5	—	-0.6	1.7	0.1	-0.7	1.1	2.2
National—non-defence	1.3	0.6	0.3	2.6	1.2	0.6	-0.3	2.3	4.0
Total national	1.5	0.6	0.3	1.7	1.4	0.5	-0.4	2.0	3.5
State and local	1.8	0.5	1.4	0.6	1.5	0.8	1.4	0.5	4.2
<i>Total general government</i>	1.6	0.6	0.9	1.1	1.5	0.6	0.6	1.2	3.9
Households	1.0	0.6	0.1	0.7	1.1	0.5	0.5	1.2	3.3
<i>Total final consumption expenditure</i>	1.1	0.6	0.3	0.8	1.1	0.5	0.5	1.2	3.4
Private gross fixed capital formation									
Private business investment									
Machinery and equipment	-1.8	0.1	-0.3	-1.3	-0.8	-0.7	-1.6	-0.6	-3.8
Non-dwelling construction									
New building	1.0	1.3	1.4	1.4	1.5	1.5	1.3	2.0	6.4
New engineering construction	3.0	3.1	1.5	0.2	1.1	1.4	-0.2	1.9	4.2
<i>Total non-dwelling construction</i>	1.8	2.2	1.5	0.8	1.3	1.5	0.6	1.9	5.4
Livestock	—	-7.7	—	—	—	13.8	—	—	13.8
Intangible fixed assets									
Computer software	-1.1	-0.4	-1.2	np	np	np	np	np	np
Mineral and petroleum exploration	3.7	1.0	—	np	np	np	np	np	np
Artistic originals	0.7	2.0	0.6	np	np	np	np	np	np
<i>Total intangible fixed assets</i>	—	—	-0.8	-0.5	—	-0.2	-0.1	0.4	0.1
<i>Total private business investment</i>	-0.3	0.8	0.3	-0.4	0.1	0.3	-0.5	0.6	0.5
Dwellings									
New and used dwellings	1.0	1.1	0.7	1.0	1.2	1.3	1.4	1.7	5.7
Alterations and additions	0.7	0.7	0.3	0.9	1.2	1.2	1.5	1.8	5.8
<i>Total dwellings</i>	0.8	0.9	0.6	0.9	1.2	1.2	1.4	1.8	5.8
Ownership transfer costs	-0.3	13.6	3.6	-0.4	-3.6	3.8	4.8	2.3	7.3
<i>Total private gross fixed capital formation</i>	0.3	1.3	0.6	0.1	0.4	0.6	0.2	1.0	2.2
Public gross fixed capital formation									
Public corporations									
Commonwealth	2.0	1.7	0.4	-0.6	—	0.2	-0.4	0.1	-0.1
State and local	3.7	4.5	-0.1	1.0	-0.6	0.5	-0.8	0.8	-0.2
<i>Total public corporations</i>	3.3	3.8	0.1	0.6	-0.5	0.4	-0.7	0.7	-0.1
General government									
National—defence	-1.7	-1.5	-2.0	-2.1	-1.5	-1.5	-1.5	3.2	-1.3
National—non-defence	-0.8	0.2	-0.4	—	-0.3	—	0.1	-2.9	-3.1
<i>Total national</i>	-1.1	-0.3	-0.8	-0.6	-0.7	-0.4	-0.3	-1.2	-2.6
State and local	0.8	1.1	0.9	0.3	0.6	0.9	0.8	1.1	3.4
<i>Total general government</i>	0.3	0.7	0.4	0.1	0.3	0.6	0.6	0.5	2.0
<i>Total public gross fixed capital formation</i>	1.6	2.1	0.3	0.3	—	0.5	—	0.6	1.0
Total gross fixed capital formation	0.5	1.4	0.6	0.1	0.3	0.6	0.2	0.9	2.0
Domestic final demand	0.9	0.8	0.4	0.6	0.9	0.6	0.4	1.1	3.0
Exports of goods and services	4.1	1.1	—	0.5	-0.2	-2.0	1.4	3.3	2.5
Imports of goods and services	2.1	-0.4	-2.5	-1.5	-0.1	-0.6	0.3	2.6	2.1
Gross domestic product	1.3	1.2	0.9	1.1	0.9	0.2	0.6	1.3	3.1

— nil or rounded to zero (including null cells)

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

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

	2005-06		2006-07				2007-08		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
Final consumption expenditure									
General government									
National—defence	99.2	102.9	102.0	102.9	104.8	106.3	106.0	106.4	107.0
National—non-defence	100.9	101.1	101.3	103.0	104.6	105.8	107.3	109.4	109.7
Total national	100.5	101.6	101.4	103.0	104.6	105.9	107.0	108.7	109.1
State and local	100.6	102.4	103.6	104.2	105.0	106.3	108.9	109.6	109.5
<i>Total general government</i>	100.6	102.0	102.7	103.7	104.8	106.2	108.1	109.2	109.4
Households	100.4	101.1	102.0	102.3	102.8	103.9	104.5	105.2	106.3
<i>Total final consumption expenditure</i>	100.4	101.3	102.2	102.6	103.3	104.4	105.4	106.2	107.0
Private gross fixed capital formation									
Private business investment									
Machinery and equipment	100.4	98.6	98.5	98.1	96.9	96.0	95.3	93.7	93.2
Non-dwelling construction									
New building	100.6	101.8	103.0	104.5	105.9	107.7	109.3	110.9	113.4
New engineering construction	100.1	103.0	105.7	107.1	107.1	108.3	109.8	109.4	111.4
<i>Total non-dwelling construction</i>	100.4	102.4	104.3	105.7	106.5	108.0	109.6	110.2	112.4
Livestock	100.0	100.0	93.4	93.4	93.4	93.4	107.3	107.3	107.3
Intangible fixed assets									
Computer software	99.7	98.6	98.2	97.0	np	np	94.5	93.8	93.4
Mineral and petroleum exploration	99.8	103.7	104.8	104.8	np	np	110.0	111.9	114.5
Artistic originals	100.6	101.2	103.1	103.6	np	np	106.0	106.6	108.3
Total intangible fixed assets	99.7	99.9	100.1	99.3	98.9	99.4	99.5	99.6	100.5
Total private business investment	100.2	100.0	100.9	101.2	101.0	101.1	101.8	101.1	102.0
Dwellings									
New and used dwellings	100.6	101.6	102.6	103.3	104.4	105.8	107.0	108.6	110.6
Alterations and additions	100.6	101.2	101.7	102.1	103.2	104.4	105.7	107.1	109.2
Total dwellings	100.6	101.4	102.2	102.7	103.8	105.1	106.4	107.9	109.9
Ownership transfer costs	99.2	98.9	112.3	116.4	115.1	111.0	115.5	120.3	123.7
<i>Total private gross fixed capital formation</i>	100.2	100.3	102.0	102.7	102.7	102.8	103.9	104.1	105.4
Public gross fixed capital formation									
Public corporations									
Commonwealth	98.2	102.2	107.4	110.4	109.5	110.5	109.9	109.9	110.2
State and local	99.1	103.0	108.0	107.6	109.0	108.4	107.8	107.2	108.1
Total public corporations	98.9	102.6	107.9	108.2	109.0	108.5	107.9	107.3	108.3
General government									
National—defence	97.9	96.7	95.2	92.7	91.3	89.0	89.6	88.3	89.7
National—non-defence	101.3	100.7	99.9	98.6	98.2	97.5	98.4	98.7	96.1
Total national	100.4	99.4	97.8	95.1	95.2	93.8	94.8	94.9	92.2
State and local	102.4	103.2	102.9	102.5	102.3	102.9	104.0	105.1	105.9
Total general government	101.9	102.2	101.6	100.5	100.6	100.4	101.8	102.8	101.8
Total public gross fixed capital formation	100.5	102.3	104.2	103.5	103.8	103.5	104.3	104.6	104.3
Total gross fixed capital formation	100.3	100.9	102.4	102.8	102.9	102.9	104.0	104.2	105.2
Domestic final demand	100.4	101.2	102.2	102.7	103.1	104.0	105.0	105.6	106.5
Gross national expenditure	100.5	101.0	102.2	102.8	103.3	103.9	104.9	105.8	106.5
Exports of goods and services	100.8	105.0	106.1	105.9	106.2	105.8	103.9	104.8	108.7
Imports of goods and services	100.5	102.8	102.0	99.6	98.3	98.2	97.3	97.0	99.5
Gross domestic product	100.5	101.5	103.0	104.2	105.0	105.6	106.5	107.8	108.7

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

	2005-06		2006-07			2007-08			Mar 07 to Mar 08	
	Jun		Sep	Dec	Mar	Jun	Sep	Dec		Mar
Final consumption expenditure										
General government										
National—defence	3.8		-0.9	0.9	1.9	1.5	-0.3	0.4	0.5	2.1
National—non-defence	0.2		0.1	1.8	1.5	1.2	1.4	2.0	0.3	4.9
Total national	1.0		-0.1	1.5	1.6	1.3	1.0	1.6	0.4	4.3
State and local	1.8		1.2	0.6	0.7	1.3	2.4	0.6	-0.1	4.3
<i>Total general government</i>	1.5		0.7	1.0	1.1	1.3	1.8	1.0	0.1	4.3
Households	0.8		0.8	0.3	0.5	1.1	0.6	0.7	1.0	3.4
<i>Total final consumption expenditure</i>	0.9		0.8	0.4	0.6	1.1	0.9	0.7	0.8	3.7
Private gross fixed capital formation										
Private business investment										
Machinery and equipment	-1.8		-0.1	-0.4	-1.3	-0.9	-0.7	-1.6	-0.6	-3.8
Non-dwelling construction										
New building	1.2		1.2	1.4	1.4	1.6	1.5	1.5	2.2	7.0
New engineering construction	2.8		2.7	1.3	0.1	1.0	1.4	-0.4	1.9	4.0
<i>Total non-dwelling construction</i>	2.0		1.9	1.4	0.8	1.3	1.5	0.6	2.0	5.5
Livestock	—		-6.6	—	—	—	14.9	—	—	14.9
Intangible fixed assets										
Computer software	-1.1		-0.4	-1.2	np	np	np	np	np	np
Mineral and petroleum exploration	3.9		1.0	—	np	np	np	np	np	np
Artistic originals	0.6		1.9	0.5	np	np	np	np	np	np
<i>Total intangible fixed assets</i>	0.3		0.1	-0.8	-0.4	0.6	—	0.1	0.9	1.7
<i>Total private business investment</i>	-0.2		0.9	0.4	-0.2	0.1	0.7	-0.7	0.9	1.0
Dwellings										
New and used dwellings	1.0		1.0	0.7	1.0	1.3	1.2	1.5	1.8	6.0
Alterations and additions	0.6		0.6	0.3	1.1	1.2	1.2	1.4	1.9	5.8
<i>Total dwellings</i>	0.8		0.8	0.5	1.1	1.3	1.2	1.4	1.9	5.9
Ownership transfer costs	-0.3		13.6	3.7	-1.2	-3.6	4.1	4.1	2.9	7.5
<i>Total private gross fixed capital formation</i>	0.1		1.7	0.6	—	0.1	1.1	0.2	1.2	2.6
Public gross fixed capital formation										
Public corporations										
Commonwealth	4.0		5.1	2.8	-0.8	0.9	-0.5	-0.1	0.3	0.6
State and local	4.0		4.8	-0.4	1.3	-0.6	-0.5	-0.6	0.9	-0.8
<i>Total public corporations</i>	3.7		5.2	0.3	0.7	-0.5	-0.5	-0.5	0.9	-0.7
General government										
National—defence	-1.2		-1.6	-2.7	-1.5	-2.5	0.7	-1.5	1.7	-1.7
National—non-defence	-0.6		-0.8	-1.3	-0.4	-0.7	0.9	0.3	-2.7	-2.2
<i>Total national</i>	-0.9		-1.6	-2.8	—	-1.4	1.1	—	-2.8	-3.1
State and local	0.7		-0.2	-0.4	-0.2	0.5	1.1	1.1	0.8	3.5
<i>Total general government</i>	0.3		-0.6	-1.1	0.1	-0.2	1.4	1.0	-0.9	1.3
<i>Total public gross fixed capital formation</i>	1.7		1.9	-0.7	0.3	-0.3	0.8	0.3	-0.3	0.5
Total gross fixed capital formation	0.6		1.5	0.4	—	0.1	1.0	0.2	1.0	2.3
Domestic final demand	0.9		1.0	0.4	0.5	0.8	0.9	0.6	0.8	3.3
Gross national expenditure	0.6		1.1	0.6	0.5	0.6	1.0	0.9	0.6	3.1
Exports of goods and services	4.2		1.1	-0.2	0.3	-0.3	-1.8	0.9	3.7	2.3
Imports of goods and services	2.2		-0.7	-2.3	-1.3	-0.1	-0.9	-0.3	2.6	1.2
Gross domestic product	1.0		1.5	1.1	0.8	0.5	0.8	1.3	0.8	3.5

— nil or rounded to zero (including null cells)

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

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

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

	2005-06		2006-07				2007-08		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	6 387	6 071	5 597	5 107	4 833	4 903	5 175	5 406	5 567
Forestry and fishing	596	595	592	588	583	577	572	567	563
Total	6 992	6 692	6 209	5 698	5 412	5 480	5 747	5 973	6 130
B Mining									
Mining (excluding services to mining)	15 020	15 231	15 696	16 218	16 378	16 279	16 164	16 118	16 115
Services to mining	1 147	1 200	1 224	1 228	1 248	1 288	1 340	1 386	1 420
Total	16 175	16 444	16 928	17 446	17 625	17 567	17 504	17 504	17 538
C Manufacturing									
Food, beverage and tobacco	4 758	4 813	4 849	4 821	4 790	4 796	4 817	4 796	4 749
Textile, clothing, footwear	739	757	768	750	727	708	698	697	695
Wood and paper products	1 637	1 626	1 631	1 629	1 608	1 569	1 545	1 539	1 543
Printing, publishing and recorded media	2 526	2 467	2 493	2 603	2 659	2 641	2 603	2 609	2 648
Petroleum, coal, chemical, etc.	3 439	3 372	3 389	3 459	3 542	3 580	3 561	3 556	3 561
Non-metallic mineral products	1 281	1 296	1 291	1 285	1 288	1 301	1 319	1 333	1 340
Metal products	4 390	4 513	4 672	4 813	4 905	5 016	5 202	5 411	5 547
Machinery and equipment	4 835	4 743	4 799	4 915	4 954	4 907	4 882	4 932	5 022
Other manufacturing	953	956	961	961	980	1 008	1 028	1 047	1 062
Total	24 559	24 543	24 852	25 234	25 452	25 527	25 652	25 918	26 195
D Electricity, gas and water supply									
Electricity	3 390	3 421	3 425	3 389	3 355	3 361	3 412	3 471	3 519
Gas	378	386	391	395	400	406	409	414	420
Water supply, sewerage and drainage services	1 789	1 778	1 748	1 707	1 673	1 639	1 613	1 589	1 563
Total	5 558	5 586	5 564	5 491	5 428	5 406	5 435	5 474	5 497
E Construction	15 668	15 965	16 401	16 838	17 191	17 379	17 409	17 500	17 629
F Wholesale trade	11 290	11 317	11 366	11 452	11 540	11 618	11 684	11 744	11 790
G Retail trade	13 713	13 823	13 963	14 123	14 311	14 517	14 707	14 882	15 043
H Accommodation, cafes and restaurants	5 051	5 079	5 088	5 103	5 141	5 183	5 201	5 202	5 192
I Transport and storage									
Road	3 833	3 955	4 072	4 172	4 276	4 352	4 391	4 413	4 427
Air and space	1 440	1 482	1 529	1 558	1 565	1 568	1 583	1 607	1 634
Rail, pipeline and other transport	1 551	1 556	1 554	1 543	1 537	1 535	1 538	1 545	1 551
Transport services and storage(c)	4 090	4 063	4 099	4 197	4 318	4 413	4 467	4 513	4 560
Total	10 915	11 060	11 257	11 471	11 696	11 868	11 979	12 079	12 171
J Communication services	5 917	6 039	6 205	6 396	6 568	6 702	6 818	6 939	7 051
K Finance and insurance	17 345	17 424	17 691	18 247	19 039	19 944	20 756	21 411	21 962
L Property and business services(d)	28 350	28 552	28 684	28 885	29 211	29 577	29 937	30 303	30 661
M Government administration and defence	9 504	9 699	9 865	9 911	9 884	9 905	10 003	10 039	10 058
N Education	10 300	10 336	10 376	10 417	10 460	10 502	10 544	10 585	10 624
O Health and community services	14 263	14 274	14 358	14 483	14 631	14 786	14 929	15 049	15 137
P Cultural and recreational services	3 519	3 560	3 644	3 734	3 782	3 809	3 821	3 834	3 838
Q Personal and other services	4 430	4 440	4 461	4 480	4 522	4 595	4 681	4 774	4 865
.. Ownership of dwellings	18 923	19 084	19 231	19 377	19 534	19 702	19 870	20 037	20 202
Gross value added at basic prices	222 508	223 969	226 176	228 785	231 422	234 066	236 667	239 242	241 701
Taxes less subsidies on products	19 895	19 960	20 072	20 239	20 436	20 603	20 738	20 877	21 010
Statistical discrepancy (P)	138	20	-398	-614	-477	-268	-481	-1 088	-1 810
Gross domestic product	242 543	243 952	245 851	248 410	251 380	254 401	256 934	259 037	260 792

(a) At basic prices.

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

(c) Includes water transport.

(d) Excludes ownership of dwellings.

Trend

	2005-06	2006-07				2007-08			Mar 07 to Mar 08
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
A Agriculture, forestry and fishing									
Agriculture	-4.9	-7.8	-8.8	-5.4	1.4	5.5	4.5	3.0	15.2
Forestry and fishing	-0.2	-0.4	-0.7	-0.9	-0.9	-0.9	-0.8	-0.7	-3.3
Total	-4.3	-7.2	-8.2	-5.0	1.3	4.9	3.9	2.6	13.3
B Mining									
Mining (excluding services to mining)	1.4	3.1	3.3	1.0	-0.6	-0.7	-0.3	—	-1.6
Services to mining	4.6	2.0	0.3	1.6	3.3	4.0	3.4	2.5	13.8
Total	1.7	2.9	3.1	1.0	-0.3	-0.4	—	0.2	-0.5
C Manufacturing									
Food, beverage and tobacco	1.2	0.8	-0.6	-0.7	0.1	0.4	-0.4	-1.0	-0.8
Textile, clothing, footwear	2.4	1.5	-2.3	-3.1	-2.7	-1.4	-0.1	-0.2	-4.4
Wood and paper products	-0.7	0.3	-0.1	-1.3	-2.4	-1.6	-0.3	0.3	-4.0
Printing, publishing and recorded media	-2.3	1.0	4.4	2.2	-0.7	-1.4	0.2	1.5	-0.4
Petroleum, coal, chemical, etc.	-2.0	0.5	2.1	2.4	1.1	-0.6	-0.1	0.2	0.6
Non-metallic mineral products	1.2	-0.4	-0.5	0.2	1.0	1.4	1.0	0.6	4.1
Metal products	2.8	3.5	3.0	1.9	2.3	3.7	4.0	2.5	13.1
Machinery and equipment	-1.9	1.2	2.4	0.8	-1.0	-0.5	1.0	1.8	1.4
Other manufacturing	0.3	0.5	—	1.9	2.9	2.0	1.9	1.4	8.4
Total	-0.1	1.3	1.5	0.9	0.3	0.5	1.0	1.1	2.9
D Electricity, gas and water supply									
Electricity	0.9	0.1	-1.0	-1.0	0.2	1.5	1.7	1.4	4.9
Gas	2.1	1.2	1.1	1.4	1.4	0.9	1.1	1.5	5.0
Water supply, sewerage and drainage services	-0.6	-1.7	-2.3	-2.0	-2.0	-1.6	-1.5	-1.6	-6.6
Total	0.5	-0.4	-1.3	-1.1	-0.4	0.5	0.7	0.4	1.3
E Construction	1.9	2.7	2.7	2.1	1.1	0.2	0.5	0.7	2.5
F Wholesale trade	0.2	0.4	0.8	0.8	0.7	0.6	0.5	0.4	2.2
G Retail trade	0.8	1.0	1.1	1.3	1.4	1.3	1.2	1.1	5.1
H Accommodation, cafes and restaurants	0.6	0.2	0.3	0.7	0.8	0.3	—	-0.2	1.0
I Transport and storage									
Road	3.2	2.9	2.5	2.5	1.8	0.9	0.5	0.3	3.5
Air and space	3.0	3.1	1.9	0.5	0.2	1.0	1.6	1.6	4.4
Rail, pipeline and other transport	0.3	-0.1	-0.7	-0.4	-0.1	0.2	0.5	0.4	0.9
Transport services and storage(d)	-0.7	0.9	2.4	2.9	2.2	1.2	1.0	1.0	5.6
Total	1.3	1.8	1.9	2.0	1.5	0.9	0.8	0.8	4.1
J Communication services	2.1	2.7	3.1	2.7	2.0	1.7	1.8	1.6	7.4
K Finance and insurance	0.5	1.5	3.1	4.3	4.8	4.1	3.2	2.6	15.4
L Property and business services(e)	0.7	0.5	0.7	1.1	1.3	1.2	1.2	1.2	5.0
M Government administration and defence	2.1	1.7	0.5	-0.3	0.2	1.0	0.4	0.2	1.8
N Education	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	1.6
O Health and community services	0.1	0.6	0.9	1.0	1.1	1.0	0.8	0.6	3.5
P Cultural and recreational services	1.2	2.4	2.5	1.3	0.7	0.3	0.3	0.1	1.5
Q Personal and other services	0.2	0.5	0.4	0.9	1.6	1.9	2.0	1.9	7.6
.. Ownership of dwellings	0.8	0.8	0.8	0.8	0.9	0.9	0.8	0.8	3.4
Gross value added at basic prices	0.7	1.0	1.2	1.2	1.1	1.1	1.1	1.0	4.4
Taxes less subsidies on products	0.3	0.6	0.8	1.0	0.8	0.7	0.7	0.6	2.8
Gross domestic product	0.6	0.8	1.0	1.2	1.2	1.0	0.8	0.7	3.7

— nil or rounded to zero (including null cells)

(a) At basic prices.

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

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

(d) Includes water transport.

(e) Excludes ownership of dwellings.

	2005-06		2006-07				2007-08		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	6 468	6 067	5 627	4 972	5 039	4 510	5 423	5 511	5 376
Forestry and fishing	596	594	593	588	583	577	572	567	563
Total	7 070	6 721	6 220	5 560	5 621	5 087	5 995	6 079	5 939
B Mining									
Mining (excluding services to mining)	14 765	15 010	15 879	16 327	16 264	16 441	15 993	16 115	16 205
Services to mining	1 163	1 208	1 233	1 218	1 240	1 288	1 350	1 380	1 428
Total	15 947	16 239	17 112	17 545	17 504	17 729	17 343	17 495	17 633
C Manufacturing									
Food, beverage and tobacco	4 764	4 763	4 920	4 827	4 760	4 722	4 952	4 744	4 719
Textile, clothing, footwear	735	781	744	781	709	698	719	677	705
Wood and paper products	1 635	1 605	1 630	1 663	1 587	1 564	1 568	1 496	1 575
Printing, publishing and recorded media	2 436	2 472	2 476	2 600	2 688	2 699	2 506	2 616	2 699
Petroleum, coal, chemical, etc.	3 382	3 476	3 271	3 507	3 545	3 612	3 535	3 535	3 592
Non-metallic mineral products	1 298	1 291	1 293	1 279	1 293	1 291	1 325	1 339	1 335
Metal products	4 385	4 494	4 634	4 954	4 785	5 064	5 136	5 475	5 570
Machinery and equipment	4 790	4 721	4 773	4 944	4 999	4 929	4 773	4 959	5 070
Other manufacturing	957	1 004	920	959	1 008	980	1 039	1 054	1 053
Total	24 386	24 604	24 660	25 513	25 373	25 559	25 551	25 896	26 318
D Electricity, gas and water supply									
Electricity	3 400	3 417	3 409	3 435	3 342	3 286	3 494	3 440	3 513
Gas	374	395	388	389	404	408	405	414	423
Water supply, sewerage and drainage services	1 828	1 764	1 737	1 732	1 654	1 636	1 626	1 581	1 560
Total	5 600	5 579	5 534	5 557	5 400	5 330	5 525	5 435	5 496
E Construction	15 431	16 277	16 071	16 988	17 299	17 221	17 592	17 278	17 754
F Wholesale trade	11 346	11 294	11 338	11 461	11 570	11 605	11 641	11 825	11 737
G Retail trade	13 734	13 858	13 934	14 076	14 415	14 426	14 730	14 934	14 989
H Accommodation, cafes and restaurants	5 065	5 093	5 070	5 108	5 126	5 199	5 207	5 200	5 186
I Transport and storage									
Road	3 858	3 960	4 069	4 180	4 248	4 383	4 405	4 377	4 452
Air and space	1 428	1 481	1 536	1 568	1 557	1 569	1 577	1 607	1 640
Rail, pipeline and other transport	1 551	1 573	1 531	1 564	1 529	1 524	1 558	1 527	1 561
Transport services and storage(c)	4 095	4 070	4 075	4 169	4 379	4 393	4 465	4 518	4 559
Total	10 936	11 091	11 211	11 481	11 713	11 868	12 005	12 029	12 212
J Communication services	5 952	6 029	6 144	6 451	6 587	6 664	6 819	6 972	7 020
K Finance and insurance	17 422	17 301	17 736	18 179	19 048	19 947	20 798	21 541	21 803
L Property and business services(d)	28 362	28 605	28 602	28 917	29 175	29 566	30 067	30 117	30 795
M Government administration and defence	9 501	9 471	10 240	9 733	9 851	9 938	10 007	10 062	10 030
N Education	10 300	10 336	10 376	10 418	10 460	10 502	10 544	10 585	10 627
O Health and community services	14 236	14 240	14 330	14 556	14 587	14 747	15 021	15 002	15 137
P Cultural and recreational services	3 479	3 576	3 618	3 762	3 788	3 802	3 793	3 884	3 805
Q Personal and other services	4 385	4 495	4 428	4 482	4 542	4 553	4 720	4 752	4 874
.. Ownership of dwellings	18 921	19 102	19 220	19 374	19 535	19 702	19 871	20 036	20 205
Gross value added at basic prices	222 163	223 981	225 843	229 159	231 596	233 446	237 231	239 123	241 557
Taxes less subsidies on products	19 919	19 975	20 028	20 236	20 464	20 616	20 718	20 866	21 047
Statistical discrepancy (P)	308	-38	-130	-1 044	-593	206	-630	-948	-1 975
Gross domestic product	242 392	243 921	245 740	248 351	251 467	254 268	257 318	259 041	260 629

(a) At basic prices.

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

(c) Includes water transport.

(d) Excludes ownership of dwellings.

	2005-06	2006-07				2007-08			Mar 07 to Mar 08
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
A Agriculture, forestry and fishing									
Agriculture	-6.2	-7.3	-11.6	1.3	-10.5	20.2	1.6	-2.5	6.7
Forestry and fishing	-0.2	-0.3	-0.8	-0.9	-0.9	-1.0	-0.8	-0.8	-3.3
Total	-4.9	-7.5	-10.6	1.1	-9.5	17.8	1.4	-2.3	5.6
B Mining									
Mining (excluding services to mining)	1.7	5.8	2.8	-0.4	1.1	-2.7	0.8	0.6	-0.4
Services to mining	3.9	2.1	-1.2	1.8	3.8	4.8	2.2	3.5	15.1
Total	1.8	5.4	2.5	-0.2	1.3	-2.2	0.9	0.8	0.7
C Manufacturing									
Food, beverage and tobacco	—	3.3	-1.9	-1.4	-0.8	4.9	-4.2	-0.5	-0.8
Textile, clothing, footwear	6.1	-4.7	5.0	-9.1	-1.6	2.9	-5.8	4.2	-0.6
Wood and paper products	-1.8	1.5	2.0	-4.6	-1.4	0.2	-4.6	5.3	-0.7
Printing, publishing and recorded media	1.5	0.2	5.0	3.4	0.4	-7.2	4.4	3.2	0.4
Petroleum, coal, chemical, etc.	2.8	-5.9	7.2	1.1	1.9	-2.1	—	1.6	1.3
Non-metallic mineral products	-0.5	0.2	-1.1	1.1	-0.2	2.6	1.0	-0.3	3.2
Metal products	2.5	3.1	6.9	-3.4	5.8	1.4	6.6	1.7	16.4
Machinery and equipment	-1.4	1.1	3.6	1.1	-1.4	-3.2	3.9	2.2	1.4
Other manufacturing	4.9	-8.4	4.3	5.1	-2.8	6.0	1.5	-0.1	4.4
Total	0.9	0.2	3.5	-0.5	0.7	—	1.4	1.6	3.7
D Electricity, gas and water supply									
Electricity	0.5	-0.2	0.8	-2.7	-1.7	6.3	-1.5	2.1	5.1
Gas	5.4	-1.7	0.4	3.9	0.9	-0.8	2.3	2.1	4.5
Water supply, sewerage and drainage services	-3.5	-1.5	-0.2	-4.5	-1.1	-0.6	-2.8	-1.3	-5.7
Total	-0.4	-0.8	0.4	-2.8	-1.3	3.7	-1.6	1.1	1.8
E Construction	5.5	-1.3	5.7	1.8	-0.4	2.2	-1.8	2.8	2.6
F Wholesale trade	-0.5	0.4	1.1	0.9	0.3	0.3	1.6	-0.7	1.4
G Retail trade	0.9	0.5	1.0	2.4	0.1	2.1	1.4	0.4	4.0
H Accommodation, cafes and restaurants	0.6	-0.5	0.7	0.4	1.4	0.1	-0.1	-0.3	1.2
I Transport and storage									
Road	2.6	2.8	2.7	1.6	3.2	0.5	-0.6	1.7	4.8
Air and space	3.7	3.7	2.1	-0.7	0.8	0.5	2.0	2.0	5.3
Rail, pipeline and other transport	1.4	-2.6	2.1	-2.2	-0.4	2.3	-2.0	2.3	2.1
Transport services and storage(d)	-0.6	0.1	2.3	5.0	0.3	1.7	1.2	0.9	4.1
Total	1.4	1.1	2.4	2.0	1.3	1.2	0.2	1.5	4.3
J Communication services	1.3	1.9	5.0	2.1	1.2	2.3	2.2	0.7	6.6
K Finance and insurance	-0.7	2.5	2.5	4.8	4.7	4.3	3.6	1.2	14.5
L Property and business services(e)	0.9	—	1.1	0.9	1.3	1.7	0.2	2.2	5.6
M Government administration and defence	-0.3	8.1	-5.0	1.2	0.9	0.7	0.5	-0.3	1.8
N Education	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	1.6
O Health and community services	—	0.6	1.6	0.2	1.1	1.9	-0.1	0.9	3.8
P Cultural and recreational services	2.8	1.2	4.0	0.7	0.4	-0.2	2.4	-2.0	0.4
Q Personal and other services	2.5	-1.5	1.2	1.3	0.3	3.7	0.7	2.6	7.3
.. Ownership of dwellings	1.0	0.6	0.8	0.8	0.9	0.9	0.8	0.8	3.4
Gross value added at basic prices	0.8	0.8	1.5	1.1	0.8	1.6	0.8	1.0	4.3
Taxes less subsidies on products	0.3	0.3	1.0	1.1	0.7	0.5	0.7	0.9	2.8
Gross domestic product	0.6	0.7	1.1	1.3	1.1	1.2	0.7	0.6	3.6

— nil or rounded to zero (including null cells)

(a) At basic prices.

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

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

(d) Includes water transport.

(e) Excludes ownership of dwellings.

	2005-06	2006-07				2007-08			Mar 07 to Mar 08
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
VALUES (\$m)									
Compensation of employees									
Wages and salaries	105 680	107 630	109 940	112 572	115 129	117 198	118 933	120 476	..
Employers' social contributions(a)	13 285	13 530	13 797	14 095	14 394	14 650	14 871	15 066	..
<i>Total compensation of employees</i>	<i>118 965</i>	<i>121 160</i>	<i>123 737</i>	<i>126 667</i>	<i>129 522</i>	<i>131 849</i>	<i>133 804</i>	<i>135 542</i>	..
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	46 737	47 978	49 490	np	np	np	np	np	..
Public non-financial corporations	5 439	5 548	5 589	np	np	np	np	np	..
<i>Total non-financial corporations</i>	<i>51 735</i>	<i>53 533</i>	<i>55 194</i>	<i>56 024</i>	<i>56 363</i>	<i>56 956</i>	<i>57 910</i>	<i>59 050</i>	..
Financial corporations	7 553	7 691	7 956	8 364	8 831	9 223	9 526	9 781	..
<i>Total corporations</i>	<i>59 288</i>	<i>61 225</i>	<i>63 150</i>	<i>64 388</i>	<i>65 194</i>	<i>66 179</i>	<i>67 436</i>	<i>68 831</i>	..
General government	4 296	4 363	4 432	4 505	4 581	4 659	4 737	4 813	..
Dwellings owned by persons	17 585	17 971	18 419	18 906	19 408	19 937	20 478	21 033	..
<i>Total gross operating surplus</i>	<i>80 775</i>	<i>83 170</i>	<i>85 612</i>	<i>87 370</i>	<i>88 704</i>	<i>90 254</i>	<i>92 083</i>	<i>94 016</i>	..
Gross mixed income	21 015	21 285	21 538	21 832	22 443	23 231	23 892	24 405	..
<i>Total factor income</i>	<i>221 148</i>	<i>226 004</i>	<i>231 277</i>	<i>236 299</i>	<i>241 149</i>	<i>245 850</i>	<i>250 343</i>	<i>254 701</i>	..
Taxes less subsidies on production and imports	27 825	28 242	28 406	28 506	28 815	29 429	30 179	30 831	..
Statistical discrepancy (I)	-968	-1 195	-1 107	-990	-1 086	-1 371	-1 665	-1 916	..
Gross domestic product	248 005	253 051	258 576	263 814	268 879	273 906	278 856	283 649	..

PERCENTAGE CHANGES (b)

Compensation of employees									
Wages and salaries	1.6	1.8	2.1	2.4	2.3	1.8	1.5	1.3	7.0
Employers' social contributions(a)	1.8	1.8	2.0	2.2	2.1	1.8	1.5	1.3	6.9
<i>Total compensation of employees</i>	<i>1.6</i>	<i>1.8</i>	<i>2.1</i>	<i>2.4</i>	<i>2.3</i>	<i>1.8</i>	<i>1.5</i>	<i>1.3</i>	<i>7.0</i>
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	4.8	2.7	3.2	np	np	np	np	np	np
Public non-financial corporations	4.3	2.0	0.7	np	np	np	np	np	np
<i>Total non-financial corporations</i>	<i>3.0</i>	<i>3.5</i>	<i>3.1</i>	<i>1.5</i>	<i>0.6</i>	<i>1.1</i>	<i>1.7</i>	<i>2.0</i>	<i>5.4</i>
Financial corporations	1.1	1.8	3.4	5.1	5.6	4.4	3.3	2.7	16.9
<i>Total corporations</i>	<i>2.7</i>	<i>3.3</i>	<i>3.1</i>	<i>2.0</i>	<i>1.3</i>	<i>1.5</i>	<i>1.9</i>	<i>2.1</i>	<i>6.9</i>
General government	1.6	1.6	1.6	1.6	1.7	1.7	1.7	1.6	6.8
Dwellings owned by persons	1.9	2.2	2.5	2.6	2.7	2.7	2.7	2.7	11.2
<i>Total gross operating surplus</i>	<i>2.5</i>	<i>3.0</i>	<i>2.9</i>	<i>2.1</i>	<i>1.5</i>	<i>1.7</i>	<i>2.0</i>	<i>2.1</i>	<i>7.6</i>
Gross mixed income	0.6	1.3	1.2	1.4	2.8	3.5	2.8	2.1	11.8
<i>Total factor income</i>	<i>1.9</i>	<i>2.2</i>	<i>2.3</i>	<i>2.2</i>	<i>2.1</i>	<i>1.9</i>	<i>1.8</i>	<i>1.7</i>	<i>7.8</i>
Taxes less subsidies on production and imports	2.3	1.5	0.6	0.4	1.1	2.1	2.5	2.2	8.2
Gross domestic product	1.7	2.0	2.2	2.0	1.9	1.9	1.8	1.7	7.5

.. not applicable

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

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

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

	2005-06	2006-07				2007-08			Mar 07 to Mar 08
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
VALUES (\$ m)									
Compensation of employees									
Wages and salaries	105 693	107 569	109 966	112 342	115 360	117 489	118 658	120 548	..
Employers' social contributions(a)	13 285	13 527	13 811	14 047	14 429	14 679	14 844	15 073	..
Total compensation of employees	118 979	121 096	123 777	126 390	129 789	132 168	133 501	135 622	..
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	46 009	48 192	49 581	53 317	53 165	52 912	54 717	55 441	..
Public non-financial corporations	5 328	5 733	5 477	3 064	3 208	3 365	3 571	3 712	..
Total non-financial corporations	51 337	53 926	55 057	56 381	56 374	56 277	58 288	59 153	..
Financial corporations	7 543	7 713	7 901	8 336	8 888	9 254	9 529	9 753	..
Total corporations	58 880	61 639	62 958	64 716	65 262	65 532	67 817	68 906	..
General government	4 297	4 362	4 432	4 505	4 582	4 659	4 736	4 815	..
Dwellings owned by persons	17 547	18 041	18 367	18 894	19 473	19 897	20 444	21 098	..
Total gross operating surplus	80 724	84 043	85 757	88 115	89 317	90 088	92 997	94 819	..
Gross mixed income	20 892	21 505	21 393	22 041	22 003	23 455	24 191	24 034	..
Total factor income	220 594	226 644	230 928	236 546	241 108	245 711	250 689	254 475	..
Taxes less subsidies on production and imports	28 029	27 871	28 884	28 302	28 590	29 541	30 267	30 761	..
Statistical discrepancy (I)	-1 105	-1 291	-1 144	-745	-1 225	-1 301	-1 716	-1 918	..
Gross domestic product	247 519	253 223	258 668	264 103	268 473	273 951	279 241	283 318	..

PERCENTAGE CHANGES (b)

Compensation of employees									
Wages and salaries	1.7	1.8	2.2	2.2	2.7	1.8	1.0	1.6	7.3
Employers' social contributions(a)	1.9	1.8	2.1	1.7	2.7	1.7	1.1	1.5	7.3
Total compensation of employees	1.7	1.8	2.2	2.1	2.7	1.8	1.0	1.6	7.3
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	2.9	4.7	2.9	7.5	-0.3	-0.5	3.4	1.3	4.0
Public non-financial corporations	-0.2	7.6	-4.5	-44.1	4.7	4.9	6.1	3.9	21.1
Total non-financial corporations	2.6	5.0	2.1	2.4	—	-0.2	3.6	1.5	4.9
Financial corporations	0.9	2.3	2.4	5.5	6.6	4.1	3.0	2.4	17.0
Total corporations	2.3	4.7	2.1	2.8	0.8	0.4	3.5	1.6	6.5
General government	1.6	1.5	1.6	1.6	1.7	1.7	1.6	1.7	6.9
Dwellings owned by persons	1.8	2.8	1.8	2.9	3.1	2.2	2.7	3.2	11.7
Total gross operating surplus	2.2	4.1	2.0	2.7	1.4	0.9	3.2	2.0	7.6
Gross mixed income	0.6	2.9	-0.5	3.0	-0.2	6.6	3.1	-0.6	9.0
Total factor income	1.8	2.7	1.9	2.4	1.9	1.9	2.0	1.5	7.6
Taxes less subsidies on production and imports	2.9	-0.6	3.6	-2.0	1.0	3.3	2.5	1.6	8.7
Gross domestic product	1.6	2.3	2.1	2.1	1.7	2.0	1.9	1.5	7.3

.. not applicable

— nil or rounded to zero (including null cells)

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

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

	2005-06		2006-07				2007-08			Mar 07 to
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Mar 08	
LEVELS (\$ m)										
Food	15 074	15 229	15 397	15 482	15 517	15 582	15 719	15 892	..	
Cigarettes and tobacco	2 499	2 478	2 486	2 515	2 553	2 585	2 611	2 629	..	
Alcoholic beverages	2 841	2 871	2 908	2 946	2 989	3 033	3 076	3 111	..	
Clothing and footwear	5 133	5 224	5 293	5 361	5 464	5 590	5 706	5 792	..	
Rent and other dwelling services	24 111	24 296	24 485	24 680	24 870	25 049	25 233	25 420	..	
Electricity, gas and other fuel	2 867	2 886	2 894	2 910	2 944	2 993	3 050	3 103	..	
Furnishings and household equipment	7 585	7 767	7 926	8 052	8 181	8 327	8 481	8 628	..	
Health	7 089	7 164	7 277	7 371	7 465	7 590	7 741	7 883	..	
Purchase of vehicles	5 050	5 112	5 259	5 414	5 544	5 653	5 774	5 901	..	
Operation of vehicles	7 902	7 944	8 023	8 129	8 211	8 264	8 280	8 276	..	
Transport services	3 309	3 370	3 431	3 489	3 526	3 523	3 499	3 468	..	
Communication	3 924	3 913	3 930	3 961	3 977	3 991	4 025	4 072	..	
Recreation and culture	16 706	16 867	17 021	17 257	17 619	18 017	18 352	18 603	..	
Education services	4 714	4 752	4 788	4 818	4 844	4 873	4 904	4 930	..	
Hotels, cafes and restaurants	10 631	10 733	10 840	10 921	11 007	11 065	11 096	11 093	..	
Insurance and other financial services	9 850	9 959	10 059	10 161	10 275	10 397	10 521	10 643	..	
Other goods and services	9 049	9 279	9 518	9 691	9 771	9 859	10 021	10 198	..	
Total	138 362	139 865	141 540	143 155	144 757	146 380	148 083	149 747	..	
PERCENTAGE CHANGES (b)										
Food	0.6	1.0	1.1	0.6	0.2	0.4	0.9	1.1	2.6	
Cigarettes and tobacco	-2.1	-0.8	0.3	1.2	1.5	1.3	1.0	0.7	4.5	
Alcoholic beverages	0.7	1.0	1.3	1.3	1.4	1.5	1.4	1.2	5.6	
Clothing and footwear	1.7	1.8	1.3	1.3	1.9	2.3	2.1	1.5	8.0	
Rent and other dwelling services	0.8	0.8	0.8	0.8	0.8	0.7	0.7	0.7	3.0	
Electricity, gas and other fuel	1.3	0.7	0.3	0.6	1.2	1.7	1.9	1.7	6.6	
Furnishings and household equipment	2.1	2.4	2.0	1.6	1.6	1.8	1.8	1.7	7.2	
Health	0.2	1.1	1.6	1.3	1.3	1.7	2.0	1.8	7.0	
Purchase of vehicles	-0.1	1.2	2.9	3.0	2.4	2.0	2.1	2.2	9.0	
Operation of vehicles	0.2	0.5	1.0	1.3	1.0	0.6	0.2	—	1.8	
Transport services	1.6	1.8	1.8	1.7	1.0	-0.1	-0.7	-0.9	-0.6	
Communication	-0.4	-0.3	0.4	0.8	0.4	0.4	0.9	1.2	2.8	
Recreation and culture	1.0	1.0	0.9	1.4	2.1	2.3	1.9	1.4	7.8	
Education services	0.8	0.8	0.7	0.6	0.5	0.6	0.6	0.5	2.3	
Hotels, cafes and restaurants	0.9	1.0	1.0	0.7	0.8	0.5	0.3	—	1.6	
Insurance and other financial services	1.2	1.1	1.0	1.0	1.1	1.2	1.2	1.2	4.7	
Other goods and services	1.5	2.5	2.6	1.8	0.8	0.9	1.6	1.8	5.2	
Total	0.8	1.1	1.2	1.1	1.1	1.1	1.2	1.1	4.6	

.. not applicable

— nil or rounded to zero (including null cells)

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

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

	2005-06		2006-07				2007-08			Mar 07 to Mar 08
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar		
LEVELS (\$ m)										
Food	15 109	15 193	15 370	15 594	15 500	15 438	15 830	15 881	..	
Cigarettes and tobacco	2 502	2 474	2 478	2 526	2 548	2 588	2 614	2 628	..	
Alcoholic beverages	2 844	2 863	2 907	2 959	2 979	3 023	3 100	3 099	..	
Clothing and footwear	5 146	5 228	5 308	5 342	5 454	5 592	5 739	5 771	..	
Rent and other dwelling services	24 136	24 275	24 478	24 687	24 885	25 031	25 231	25 435	..	
Electricity, gas and other fuel	2 894	2 869	2 898	2 910	2 938	2 993	3 050	3 112	..	
Furnishings and household equipment	7 604	7 780	7 923	8 064	8 160	8 328	8 490	8 629	..	
Health	7 087	7 143	7 297	7 388	7 458	7 542	7 784	7 890	..	
Purchase of vehicles	5 068	5 101	5 207	5 470	5 596	5 540	5 838	5 913	..	
Operation of vehicles	7 800	7 983	8 015	8 136	8 198	8 287	8 294	8 246	..	
Transport services	3 314	3 368	3 454	3 446	3 552	3 561	3 446	3 490	..	
Communication	3 935	3 883	3 934	3 971	3 991	3 973	4 002	4 110	..	
Recreation and culture	16 713	16 834	17 078	17 231	17 493	18 159	18 390	18 506	..	
Education services	4 713	4 753	4 786	4 823	4 844	4 866	4 904	4 941	..	
Hotels, cafes and restaurants	10 664	10 668	10 861	10 984	10 928	11 049	11 236	10 964	..	
Insurance and other financial services	9 860	9 963	10 054	10 157	10 280	10 394	10 520	10 648	..	
Other goods and services	9 083	9 126	9 671	9 693	9 729	9 850	9 996	10 245	..	
Total	138 552	139 504	141 721	143 380	144 532	146 213	148 465	149 506	..	

PERCENTAGE CHANGES (b)										
Food	1.1	0.6	1.2	1.5	-0.6	-0.4	2.5	0.3	1.8	
Cigarettes and tobacco	-1.6	-1.1	0.2	2.0	0.8	1.6	1.0	0.5	4.0	
Alcoholic beverages	0.7	0.7	1.5	1.8	0.7	1.5	2.5	—	4.7	
Clothing and footwear	2.4	1.6	1.5	0.6	2.1	2.5	2.6	0.6	8.0	
Rent and other dwelling services	0.9	0.6	0.8	0.9	0.8	0.6	0.8	0.8	3.0	
Electricity, gas and other fuel	2.4	-0.9	1.0	0.4	0.9	1.9	1.9	2.0	6.9	
Furnishings and household equipment	3.0	2.3	1.8	1.8	1.2	2.1	2.0	1.6	7.0	
Health	0.8	0.8	2.2	1.2	0.9	1.1	3.2	1.4	6.8	
Purchase of vehicles	0.8	0.7	2.1	5.0	2.3	-1.0	5.4	1.3	8.1	
Operation of vehicles	-2.6	2.3	0.4	1.5	0.8	1.1	0.1	-0.6	1.4	
Transport services	2.5	1.6	2.6	-0.2	3.1	0.3	-3.2	1.3	1.3	
Communication	-0.2	-1.3	1.3	0.9	0.5	-0.4	0.7	2.7	3.5	
Recreation and culture	0.9	0.7	1.5	0.9	1.5	3.8	1.3	0.6	7.4	
Education services	0.7	0.8	0.7	0.8	0.4	0.5	0.8	0.8	2.4	
Hotels, cafes and restaurants	1.1	—	1.8	1.1	-0.5	1.1	1.7	-2.4	-0.2	
Insurance and other financial services	1.4	1.0	0.9	1.0	1.2	1.1	1.2	1.2	4.8	
Other goods and services	1.6	0.5	6.0	0.2	0.4	1.2	1.5	2.5	5.7	
Total	1.0	0.7	1.6	1.2	0.8	1.2	1.5	0.7	4.3	

.. not applicable

— nil or rounded to zero (including null cells)

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

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

CHANGES IN INVENTORIES, Chain volume measures(a)

	2005-06		2006-07				2007-08		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Changes in inventories									
Manufacturing	-671	-636	-316	64	281	325	351	441	489
Wholesale trade	463	7	-342	-255	70	366	452	434	437
Retail trade	131	-15	7	61	81	66	142	327	486
Other non-farm industries	-23	-52	44	289	518	513	258	-74	-347
<i>Total private non-farm</i>	<i>-419</i>	<i>-905</i>	<i>-692</i>	<i>160</i>	<i>967</i>	<i>1 271</i>	<i>1 192</i>	<i>1 124</i>	<i>1 128</i>
Farm	165	45	-30	-45	-64	-32	32	67	45
Public authorities	145	227	240	202	215	262	336	410	442
Total changes in inventories	-111	-644	-489	315	1 119	1 501	1 555	1 596	1 649
Selected marketing authorities	23	-180	-445	-517	-384	-148	-9	3	-10
SEASONALLY ADJUSTED									
Changes in inventories									
Manufacturing	-716	-665	-495	319	170	488	61	634	489
Wholesale trade	340	-279	-374	-563	519	109	588	458	329
Retail trade	192	-25	-224	249	216	-214	246	337	495
Other non-farm industries	9	-203	98	184	694	383	501	-312	-301
<i>Total private non-farm</i>	<i>-178</i>	<i>-1 172</i>	<i>-995</i>	<i>189</i>	<i>1 599</i>	<i>765</i>	<i>1 396</i>	<i>1 117</i>	<i>1 013</i>
Farm	144	-10	-39	23	-123	-9	-43	225	-67
Public authorities	164	248	178	321	101	221	521	209	565
Total changes in inventories	124	-953	-856	533	1 577	977	1 876	1 551	1 510
Selected marketing authorities	115	-201	-338	-847	-160	-148	-107	201	-161

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

	2005-06		2006-07				2007-08		
	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)	12 141	11 702	11 139	10 661	10 532	10 846	11 378	11 907	12 344
less Intermediate input costs	5 706	5 583	5 345	5 148	5 142	5 270	5 406	5 526	5 626
Gross agricultural value added at producers' prices	6 435	6 118	5 793	5 512	5 390	5 576	5 972	6 381	6 718
less Taxes less subsidies on products	130	126	120	116	115	120	126	133	139
Gross agricultural value added at basic prices	6 305	5 992	5 673	5 396	5 275	5 457	5 846	6 248	6 579
less Compensation of employees, consumption of fixed capital, net property income payable	3 690	3 717	3 704	3 691	3 706	3 746	3 791	3 834	3 872
less Other taxes less subsidies on production	218	210	198	190	192	202	211	218	224
Agricultural income	2 397	2 065	1 772	1 515	1 376	1 509	1 844	2 196	2 484
less Increase in assets with marketing organisations	186	83	-170	-330	-315	-29	291	479	615
less Output for own consumption	408	413	426	438	440	446	459	471	475
Realised agricultural income	1 803	1 569	1 515	1 407	1 251	1 092	1 094	1 247	1 394
SEASONALLY ADJUSTED									
Gross value of agricultural production(a)	12 190	11 923	10 858	10 688	10 711	10 435	11 597	12 084	12 107
less Intermediate input costs	5 814	5 715	5 192	5 107	5 243	5 161	5 464	5 570	5 561
Gross agricultural value added at producers' prices	6 375	6 207	5 665	5 581	5 467	5 274	6 133	6 513	6 545
less Taxes less subsidies on products	131	128	117	116	117	115	129	135	136
Gross agricultural value added at basic prices	6 244	6 079	5 548	5 465	5 350	5 159	6 004	6 378	6 409
less Compensation of employees, consumption of fixed capital, net property income payable	3 703	3 741	3 692	3 683	3 698	3 763	3 781	3 837	3 876
less Other taxes less subsidies on production	219	214	198	182	197	200	214	217	223
Agricultural income	2 323	2 124	1 658	1 599	1 456	1 196	2 009	2 324	2 310
less Increase in assets with marketing organisations	71	94	115	-739	-204	84	92	769	438
less Output for own consumption	400	408	422	456	432	438	458	489	458
Realised agricultural income	1 851	1 622	1 121	1 882	1 228	675	1 459	1 066	1 414

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

	2005-06		2006-07				2007-08		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	12 815	12 938	12 960	12 908	12 869	12 960	13 156	13 326	13 441
Households	46 844	47 257	47 788	48 322	48 867	49 327	49 670	49 974	50 249
Gross fixed capital formation									
Private	15 229	14 806	14 454	14 459	15 150	15 668	15 942	16 032	16 001
Public	3 098	3 141	3 261	3 434	np	np	np	np	np
State final demand	77 981	78 135	78 458	79 115	80 088	81 135	81 930	82 551	83 026
International trade – exports of goods	7 674	7 717	7 672	7 580	7 587	7 747	7 898	7 913	7 819
International trade – imports of goods	16 333	16 732	17 296	17 890	18 271	18 590	19 117	19 923	20 795

TREND (percentage changes)									
Final consumption expenditure									
General government	1.4	1.0	0.2	-0.4	-0.3	0.7	1.5	1.3	0.9
Households	0.5	0.9	1.1	1.1	1.1	0.9	0.7	0.6	0.5
Gross fixed capital formation									
Private	-2.5	-2.8	-2.4	—	4.8	3.4	1.8	0.6	-0.2
Public	-0.3	1.4	3.8	5.3	np	np	np	np	np
State final demand	—	0.2	0.4	0.8	1.2	1.3	1.0	0.8	0.6
International trade – exports of goods	1.0	0.6	-0.6	-1.2	0.1	2.1	2.0	0.2	-1.2
International trade – imports of goods	2.2	2.4	3.4	3.4	2.1	1.7	2.8	4.2	4.4

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	12 780	12 909	13 106	12 795	12 894	12 911	13 167	13 381	13 426
Households	46 871	47 309	47 674	48 425	48 855	49 255	49 836	49 849	50 276
Gross fixed capital formation									
Private	15 132	15 039	14 227	14 470	15 001	15 943	15 857	16 131	15 918
Public	3 091	3 093	3 224	3 526	3 131	3 264	3 114	3 124	3 444
State final demand	77 867	78 337	78 231	79 217	79 882	81 373	81 974	82 486	83 064
International trade – exports of goods	7 710	7 678	7 703	7 627	7 503	7 613	8 145	7 909	7 673
International trade – imports of goods	16 435	16 938	16 786	18 184	18 597	18 245	18 821	20 390	20 561

SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	0.5	1.0	1.5	-2.4	0.8	0.1	2.0	1.6	0.3
Households	0.9	0.9	0.8	1.6	0.9	0.8	1.2	—	0.9
Gross fixed capital formation									
Private	-3.1	-0.6	-5.4	1.7	3.7	6.3	-0.5	1.7	-1.3
Public	-2.6	0.1	4.3	9.4	-11.2	4.2	-4.6	0.3	10.2
State final demand	-0.1	0.6	-0.1	1.3	0.8	1.9	0.7	0.6	0.7
International trade – exports of goods	1.1	-0.4	0.3	-1.0	-1.6	1.5	7.0	-2.9	-3.0
International trade – imports of goods	3.7	3.1	-0.9	8.3	2.3	-1.9	3.2	8.3	0.8

— nil or rounded to zero (including null cells)

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	2005-06		2006-07				2007-08		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$ m)									
Final consumption expenditure									
General government	10 110	10 213	10 293	10 319	10 315	10 355	10 438	10 520	10 592
Households	34 746	34 959	35 271	35 648	36 002	36 356	36 772	37 255	37 755
Gross fixed capital formation									
Private	13 298	13 229	13 191	13 242	13 549	13 813	14 100	14 269	14 366
Public	1 916	1 948	2 004	2 105	np	np	np	np	np
State final demand	60 070	60 352	60 758	61 277	61 721	62 281	62 982	63 706	64 370
International trade – exports of goods	5 123	5 263	5 289	5 188	5 075	5 057	5 132	5 177	5 175
International trade – imports of goods	12 317	12 235	12 315	12 685	13 032	13 319	13 680	14 133	14 639

TREND (percentage changes)

Final consumption expenditure									
General government	0.9	1.0	0.8	0.3	—	0.4	0.8	0.8	0.7
Households	0.5	0.6	0.9	1.1	1.0	1.0	1.1	1.3	1.3
Gross fixed capital formation									
Private	-0.6	-0.5	-0.3	0.4	2.3	1.9	2.1	1.2	0.7
Public	-1.2	1.6	2.9	5.1	np	np	np	np	np
State final demand	0.2	0.5	0.7	0.9	0.7	0.9	1.1	1.1	1.0
International trade – exports of goods	1.3	2.7	0.5	-1.9	-2.2	-0.3	1.5	0.9	—
International trade – imports of goods	-0.4	-0.7	0.7	3.0	2.7	2.2	2.7	3.3	3.6

SEASONALLY ADJUSTED (\$ m)

Final consumption expenditure									
General government	10 038	10 228	10 370	10 246	10 356	10 321	10 432	10 550	10 585
Households	34 749	34 993	35 173	35 698	36 079	36 302	36 673	37 372	37 714
Gross fixed capital formation									
Private	13 153	13 096	13 468	13 043	13 555	13 822	14 151	14 297	14 329
Public	1 855	2 014	1 853	2 293	1 672	1 922	1 517	1 710	1 686
State final demand	59 795	60 323	60 864	61 280	61 662	62 368	62 772	63 930	64 314
International trade – exports of goods	5 174	5 189	5 396	5 217	4 974	5 025	5 214	5 176	5 138
International trade – imports of goods	12 271	12 043	12 436	12 577	13 108	13 480	13 369	14 256	14 725

SEASONALLY ADJUSTED (percentage changes)

Final consumption expenditure									
General government	-0.2	1.9	1.4	-1.2	1.1	-0.3	1.1	1.1	0.3
Households	0.5	0.7	0.5	1.5	1.1	0.6	1.0	1.9	0.9
Gross fixed capital formation									
Private	-3.5	-0.4	2.8	-3.2	3.9	2.0	2.4	1.0	0.2
Public	-6.9	8.6	-8.0	23.8	-27.1	15.0	-21.1	12.8	-1.4
State final demand	-0.8	0.9	0.9	0.7	0.6	1.1	0.6	1.8	0.6
International trade – exports of goods	3.2	0.3	4.0	-3.3	-4.7	1.0	3.8	-0.7	-0.7
International trade – imports of goods	-3.3	-1.9	3.3	1.1	4.2	2.8	-0.8	6.6	3.3

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	2005-06		2006-07				2007-08		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$ m)									
Final consumption expenditure									
General government	7 552	7 700	7 772	7 771	7 769	7 838	7 950	8 052	8 141
Households	25 664	25 909	26 210	26 565	26 907	27 258	27 618	27 989	28 343
Gross fixed capital formation									
Private	11 960	12 169	12 371	12 789	13 438	13 634	13 627	13 644	13 750
Public	2 569	2 698	2 819	3 064	np	np	np	np	np
State final demand	47 742	48 472	49 177	50 196	51 374	52 386	53 199	53 921	54 598
International trade – exports of goods	9 018	8 965	8 988	9 123	9 227	9 268	9 250	9 223	9 210
International trade – imports of goods	6 276	6 377	6 512	6 723	6 932	7 091	7 365	7 763	8 164

TREND (percentage changes)									
Final consumption expenditure									
General government	2.1	2.0	0.9	—	—	0.9	1.4	1.3	1.1
Households	1.0	1.0	1.2	1.4	1.3	1.3	1.3	1.3	1.3
Gross fixed capital formation									
Private	3.0	1.7	1.7	3.4	5.1	1.5	-0.1	0.1	0.8
Public	1.8	5.0	4.5	8.7	np	np	np	np	np
State final demand	1.7	1.5	1.5	2.1	2.3	2.0	1.6	1.4	1.3
International trade – exports of goods	-0.6	-0.6	0.3	1.5	1.1	0.4	-0.2	-0.3	-0.1
International trade – imports of goods	1.3	1.6	2.1	3.2	3.1	2.3	3.9	5.4	5.2

SEASONALLY ADJUSTED (\$ m)									
Final consumption expenditure									
General government	7 488	7 753	7 831	7 700	7 787	7 817	7 959	8 065	8 137
Households	25 677	25 933	26 143	26 575	26 978	27 230	27 507	28 166	28 238
Gross fixed capital formation									
Private	12 139	12 114	12 344	12 585	13 648	13 812	13 359	13 673	13 860
Public	2 844	2 402	2 974	3 169	2 879	4 026	3 923	4 189	4 446
State final demand	48 135	48 205	49 291	50 029	51 293	52 884	52 749	54 094	54 682
International trade – exports of goods	9 081	8 922	8 979	9 018	9 434	9 191	9 134	9 419	9 077
International trade – imports of goods	6 457	6 291	6 396	6 867	6 912	7 104	7 259	7 768	8 283

SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	1.0	3.5	1.0	-1.7	1.1	0.4	1.8	1.3	0.9
Households	1.1	1.0	0.8	1.7	1.5	0.9	1.0	2.4	0.3
Gross fixed capital formation									
Private	5.0	-0.2	1.9	2.0	8.4	1.2	-3.3	2.3	1.4
Public	20.0	-15.6	23.8	6.6	-9.2	39.8	-2.5	6.8	6.1
State final demand	3.0	0.1	2.3	1.5	2.5	3.1	-0.3	2.6	1.1
International trade – exports of goods	—	-1.8	0.6	0.4	4.6	-2.6	-0.6	3.1	-3.6
International trade – imports of goods	5.4	-2.6	1.7	7.4	0.7	2.8	2.2	7.0	6.6

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	2005-06		2006-07				2007-08		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$ m)									
Final consumption expenditure									
General government	3 111	3 130	3 152	3 166	3 171	3 188	3 227	3 269	3 304
Households	9 864	9 921	9 991	10 069	10 140	10 221	10 355	10 545	10 766
Gross fixed capital formation									
Private	3 433	3 427	3 428	3 480	3 594	3 574	3 489	3 394	3 345
Public	470	501	536	562	np	np	np	np	np
State final demand	16 878	16 978	17 108	17 278	17 395	17 447	17 536	17 694	17 889
International trade – exports of goods	2 270	2 224	2 136	2 036	2 051	2 191	2 299	2 360	2 362
International trade – imports of goods	1 524	1 477	1 538	1 647	1 709	1 714	1 723	1 785	1 872

TREND (percentage changes)

Final consumption expenditure									
General government	0.2	0.6	0.7	0.4	0.1	0.5	1.2	1.3	1.1
Households	0.5	0.6	0.7	0.8	0.7	0.8	1.3	1.8	2.1
Gross fixed capital formation									
Private	-0.8	-0.2	0.1	1.5	3.3	-0.6	-2.4	-2.7	-1.4
Public	2.9	6.6	7.0	4.8	np	np	np	np	np
State final demand	0.2	0.6	0.8	1.0	0.7	0.3	0.5	0.9	1.1
International trade – exports of goods	0.4	-2.0	-4.0	-4.7	0.7	6.8	5.0	2.6	0.1
International trade – imports of goods	-3.8	-3.1	4.1	7.1	3.8	0.3	0.5	3.6	4.8

SEASONALLY ADJUSTED (\$ m)

Final consumption expenditure									
General government	3 100	3 114	3 179	3 160	3 170	3 180	3 228	3 273	3 308
Households	9 828	9 954	9 978	10 063	10 158	10 234	10 301	10 541	10 811
Gross fixed capital formation									
Private	3 468	3 389	3 466	3 414	3 626	3 645	3 421	3 401	3 341
Public	485	492	517	607	462	487	422	502	522
State final demand	16 880	16 948	17 140	17 243	17 416	17 547	17 371	17 717	17 983
International trade – exports of goods	2 158	2 454	1 977	2 080	2 025	2 142	2 400	2 348	2 326
International trade – imports of goods	1 517	1 497	1 474	1 628	1 865	1 609	1 683	1 843	1 862

SEASONALLY ADJUSTED (percentage changes)

Final consumption expenditure									
General government	-0.7	0.5	2.1	-0.6	0.3	0.3	1.5	1.4	1.1
Households	—	1.3	0.2	0.9	0.9	0.8	0.6	2.3	2.6
Gross fixed capital formation									
Private	0.7	-2.3	2.3	-1.5	6.2	0.5	-6.2	-0.6	-1.8
Public	9.1	1.4	5.0	17.4	-23.9	5.5	-13.5	19.0	4.1
State final demand	0.2	0.4	1.1	0.6	1.0	0.8	-1.0	2.0	1.5
International trade – exports of goods	-3.2	13.7	-19.4	5.2	-2.7	5.8	12.0	-2.2	-0.9
International trade – imports of goods	-3.6	-1.3	-1.5	10.4	14.6	-13.7	4.6	9.5	1.0

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	2005-06		2006-07				2007-08		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$ m)									
Final consumption expenditure									
General government	3 815	3 875	3 918	3 934	3 931	3 945	3 980	4 015	4 043
Households	13 127	13 273	13 477	13 720	13 929	14 139	14 349	14 553	14 741
Gross fixed capital formation									
Private	8 987	9 224	9 340	9 665	10 471	11 131	11 305	11 300	11 232
Public	1 115	1 101	1 113	1 174	np	np	np	np	np
State final demand	27 038	27 463	27 842	28 506	29 464	30 384	30 824	31 106	31 323
International trade – exports of goods	12 703	13 009	13 421	13 744	13 854	13 897	14 053	14 332	14 615
International trade – imports of goods	4 905	5 212	5 299	5 340	5 537	5 807	5 912	6 050	6 153

TREND (percentage changes)

Final consumption expenditure									
General government	1.3	1.6	1.1	0.4	-0.1	0.3	0.9	0.9	0.7
Households	1.0	1.1	1.5	1.8	1.5	1.5	1.5	1.4	1.3
Gross fixed capital formation									
Private	7.1	2.6	1.3	3.5	8.3	6.3	1.6	—	-0.6
Public	-2.0	-1.2	1.1	5.5	np	np	np	np	np
State final demand	2.8	1.6	1.4	2.4	3.4	3.1	1.4	0.9	0.7
International trade – exports of goods	0.4	2.4	3.2	2.4	0.8	0.3	1.1	2.0	2.0
International trade – imports of goods	9.7	6.2	1.7	0.8	3.7	4.9	1.8	2.3	1.7

SEASONALLY ADJUSTED (\$ m)

Final consumption expenditure									
General government	3 796	3 873	3 956	3 907	3 941	3 939	3 969	4 032	4 043
Households	13 110	13 261	13 467	13 715	13 988	14 100	14 286	14 687	14 647
Gross fixed capital formation									
Private	8 687	9 864	8 834	9 693	10 357	11 416	11 395	11 052	11 373
Public	1 096	1 114	1 108	1 147	1 157	1 232	1 117	1 228	1 365
State final demand	26 690	28 094	27 365	28 462	29 442	30 688	30 767	30 999	31 429
International trade – exports of goods	12 408	13 052	13 350	14 027	13 718	13 759	14 295	14 026	14 836
International trade – imports of goods	4 766	5 948	4 588	5 568	5 607	5 671	6 036	5 990	6 160

SEASONALLY ADJUSTED (percentage changes)

Final consumption expenditure									
General government	0.5	2.0	2.2	-1.2	0.9	-0.1	0.8	1.6	0.3
Households	0.5	1.2	1.6	1.8	2.0	0.8	1.3	2.8	-0.3
Gross fixed capital formation									
Private	2.4	13.6	-10.4	9.7	6.8	10.2	-0.2	-3.0	2.9
Public	-4.7	1.6	-0.5	3.5	0.8	6.6	-9.4	10.0	11.1
State final demand	0.9	5.3	-2.6	4.0	3.4	4.2	0.3	0.8	1.4
International trade – exports of goods	-5.0	5.2	2.3	5.1	-2.2	0.3	3.9	-1.9	5.8
International trade – imports of goods	11.0	24.8	-22.9	21.3	0.7	1.1	6.4	-0.8	2.8

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	2005-06		2006-07				2007-08		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$ m)									
Final consumption expenditure									
General government	1 063	1 082	1 093	1 093	1 087	1 089	1 099	1 111	1 121
Households	2 818	2 841	2 883	2 931	2 980	3 034	3 100	3 175	3 247
Gross fixed capital formation									
Private	919	870	824	806	836	874	919	955	976
Public	253	228	212	212	np	np	np	np	np
State final demand	5 053	5 020	5 013	5 042	5 102	5 194	5 308	5 428	5 514
International trade – exports of goods	722	728	758	778	775	775	781	772	762
International trade – imports of goods	121	138	151	150	144	145	152	156	156
TREND (percentage changes)									
Final consumption expenditure									
General government	1.6	1.8	1.0	-0.1	-0.5	0.1	0.9	1.1	0.8
Households	0.3	0.8	1.5	1.6	1.7	1.8	2.2	2.4	2.2
Gross fixed capital formation									
Private	-2.9	-5.4	-5.3	-2.1	3.6	4.6	5.1	4.0	2.2
Public	-4.7	-10.0	-6.8	—	np	np	np	np	np
State final demand	-0.3	-0.6	-0.2	0.6	1.2	1.8	2.2	2.2	1.6
International trade – exports of goods	-1.8	0.9	4.1	2.7	-0.4	—	0.8	-1.2	-1.2
International trade – imports of goods	0.9	13.8	10.0	-0.7	-4.2	1.1	4.6	2.8	-0.6
SEASONALLY ADJUSTED (\$ m)									
Final consumption expenditure									
General government	1 060	1 086	1 099	1 088	1 089	1 086	1 095	1 116	1 123
Households	2 817	2 851	2 858	2 953	2 985	3 010	3 110	3 177	3 246
Gross fixed capital formation									
Private	920	879	813	799	837	887	885	1 001	957
Public	261	228	92	213	193	223	164	192	190
State final demand	5 057	5 044	4 862	5 054	5 104	5 206	5 255	5 485	5 516
International trade – exports of goods	711	683	827	718	838	709	814	791	726
International trade – imports of goods	110	145	155	158	128	151	153	158	154
SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	1.7	2.5	1.2	-1.0	0.1	-0.3	0.8	1.9	0.6
Households	0.5	1.2	0.2	3.3	1.1	0.8	3.3	2.1	2.2
Gross fixed capital formation									
Private	-2.3	-4.4	-7.6	-1.7	4.8	6.0	-0.2	13.0	-4.3
Public	4.1	-12.7	-59.5	131.5	-9.7	15.6	-26.4	16.9	-0.6
State final demand	0.4	-0.3	-3.6	4.0	1.0	2.0	0.9	4.4	0.6
International trade – exports of goods	-6.5	-4.0	21.1	-13.2	16.7	-15.4	14.7	-2.8	-8.2
International trade – imports of goods	-4.2	32.4	6.9	1.7	-18.9	17.9	1.6	2.9	-2.8
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	2005-06		2006-07				2007-08		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
TREND (\$m)									
Final consumption expenditure									
General government	996	1 012	1 024	1 030	1 033	1 041	1 053	1 064	1 073
Households	1 439	1 452	1 467	1 478	1 509	1 575	1 648	1 698	1 728
Gross fixed capital formation									
Private	973	989	965	920	894	875	885	890	901
Public	146	150	157	157	np	np	np	np	np
State final demand	3 553	3 603	3 612	3 589	3 579	3 631	3 724	3 795	3 843
International trade – exports of goods	709	850	951	991	959	914	921	969	1 034
International trade – imports of goods	762	706	701	749	765	692	577	524	545
TREND (percentage changes)									
Final consumption expenditure									
General government	1.5	1.6	1.1	0.7	0.3	0.7	1.2	1.1	0.9
Households	1.0	0.9	1.0	0.8	2.1	4.4	4.6	3.1	1.7
Gross fixed capital formation									
Private	2.1	1.7	-2.4	-4.7	-2.8	-2.1	1.1	0.6	1.2
Public	-5.4	3.4	4.2	0.4	np	np	np	np	np
State final demand	1.2	1.4	0.2	-0.6	-0.3	1.4	2.6	1.9	1.3
International trade – exports of goods	16.7	19.8	11.9	4.2	-3.2	-4.7	0.7	5.2	6.7
International trade – imports of goods	5.8	-7.3	-0.8	6.9	2.1	-9.6	-16.6	-9.2	3.9
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	989	1 012	1 033	1 023	1 034	1 042	1 048	1 070	1 072
Households	1 442	1 448	1 473	1 479	1 509	1 541	1 683	1 717	1 693
Gross fixed capital formation									
Private	980	952	1 044	855	917	864	891	889	901
Public	159	154	142	166	160	115	153	138	148
State final demand	3 569	3 565	3 692	3 524	3 620	3 561	3 774	3 814	3 814
International trade – exports of goods	633	848	1 027	983	886	1 022	839	933	1 128
International trade – imports of goods	697	768	642	679	929	628	564	473	605
SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	0.1	2.4	2.1	-1.0	1.1	0.7	0.5	2.2	0.2
Households	1.3	0.4	1.8	0.4	2.0	2.1	9.2	2.0	-1.4
Gross fixed capital formation									
Private	1.1	-2.8	9.6	-18.0	7.2	-5.8	3.2	-0.2	1.4
Public	18.8	-3.0	-8.1	17.1	-3.7	-28.3	33.3	-9.5	6.8
State final demand	1.5	-0.1	3.5	-4.5	2.7	-1.6	6.0	1.1	—
International trade – exports of goods	-6.1	33.9	21.1	-4.3	-9.9	15.3	-17.9	11.2	20.9
International trade – imports of goods	-13.4	10.1	-16.4	5.8	36.8	-32.4	-10.1	-16.2	28.0
<p>— nil or rounded to zero (including null cells) (a) Reference year for chain volume measures is 2005-06.</p> <p>np not available for publication but included in totals where applicable, unless otherwise indicated</p>									

	2005-06		2006-07				2007-08			
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	
TREND (\$ m)										
Final consumption expenditure										
General government	4 063	4 124	4 179	4 214	4 233	4 266	4 303	4 334	4 352	
Households	2 687	2 723	2 761	2 801	2 824	2 848	2 873	2 897	2 916	
Gross fixed capital formation										
Private	842	898	925	928	922	905	875	843	815	
Public	427	431	446	490	np	np	np	np	np	
State final demand	8 019	8 177	8 312	8 430	8 491	8 534	8 536	8 520	8 496	
International trade – exports of goods	1	—	2	2	2	2	1	2	1	
International trade – imports of goods	—	—	1	1	2	2	2	3	3	
TREND (percentage changes)										
Final consumption expenditure										
General government	0.9	1.5	1.3	0.8	0.4	0.8	0.9	0.7	0.4	
Households	1.5	1.3	1.4	1.4	0.9	0.8	0.9	0.8	0.7	
Gross fixed capital formation										
Private	8.0	6.7	3.0	0.3	-0.6	-1.8	-3.3	-3.7	-3.3	
Public	2.6	1.0	3.4	9.9	np	np	np	np	np	
State final demand	1.9	2.0	1.7	1.4	0.7	0.5	—	-0.2	-0.3	
International trade – exports of goods	..	..	..	..	..	..	..	..	..
International trade – imports of goods	..	..	..	..	..	..	..	..	..
SEASONALLY ADJUSTED (\$ m)										
Final consumption expenditure										
General government	4 016	4 154	4 182	4 217	4 215	4 280	4 288	4 355	4 344	
Households	2 680	2 725	2 759	2 799	2 835	2 847	2 845	2 939	2 891	
Gross fixed capital formation										
Private	795	942	919	915	931	904	874	846	809	
Public	423	417	464	474	481	604	413	464	423	
State final demand	7 915	8 239	8 324	8 406	8 463	8 634	8 421	8 603	8 468	
International trade – exports of goods	2	—	—	6	—	1	2	1	1	
International trade – imports of goods	1	—	—	306	2	2	3	—	6	
SEASONALLY ADJUSTED (percentage changes)										
Final consumption expenditure										
General government	-0.7	3.5	0.7	0.8	-0.1	1.5	0.2	1.6	-0.3	
Households	0.8	1.6	1.3	1.5	1.3	0.4	-0.1	3.3	-1.6	
Gross fixed capital formation										
Private	-1.9	18.6	-2.4	-0.5	1.8	-2.9	-3.3	-3.3	-4.3	
Public	0.2	-1.4	11.1	2.3	1.5	25.4	-31.5	12.2	-8.8	
State final demand	-0.3	4.1	1.0	1.0	0.7	2.0	-2.5	2.2	-1.6	
International trade – exports of goods	..	..	..	..	..	..	..	..	..
International trade – imports of goods	..	..	..	..	..	..	..	..	..
..	not applicable		np							not available for publication but included in totals where applicable, unless otherwise indicated
—	nil or rounded to zero (including null cells)		(a)							Reference year for chain volume measures is 2005-06.

	2005-06		2006-07				2007-08		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Compensation of employees	117 038	118 965	121 160	123 737	126 667	129 522	131 849	133 804	135 542
Gross operating surplus	78 801	80 775	83 170	85 612	87 370	88 704	90 254	92 083	94 016
Gross mixed income	20 886	21 015	21 285	21 538	21 832	22 443	23 231	23 892	24 405
Taxes less subsidies on production and imports	27 210	27 825	28 242	28 406	28 506	28 815	29 429	30 179	30 831
Net primary income from non-residents	-9 900	-10 348	-11 064	-11 677	-11 833	-11 812	-11 770	-11 713	-11 667
Gross national income	234 377	238 612	243 184	247 969	252 918	258 114	263 497	268 812	273 952
Net secondary income from non-residents									
Current taxes on income, wealth, etc.	249	275	319	351	365	364	367	375	381
Other current transfers	-435	-433	-435	-441	-449	-448	-442	-441	-444
Gross disposable income	234 190	238 454	243 068	247 879	252 834	258 031	263 422	268 746	273 889
Use of gross disposable income									
Final consumption expenditure									
General government	43 787	44 853	45 634	46 096	46 582	47 553	48 759	49 817	50 737
Households	137 703	139 949	142 373	144 838	147 385	150 117	153 035	156 025	158 963
National net saving(a)									
General government	7 657	8 161	8 167	7 788	7 124	6 363	6 262	7 047	7 750
Households	-489	-606	-626	-371	782	2 427	3 025	2 438	1 443
Other sectors	8 635	8 416	9 027	10 217	10 824	10 594	10 553	10 746	11 046
<i>Total national net saving</i>	<i>15 803</i>	<i>15 971</i>	<i>16 569</i>	<i>17 634</i>	<i>18 730</i>	<i>19 385</i>	<i>19 808</i>	<i>20 219</i>	<i>20 568</i>
Consumption of fixed capital	36 897	37 682	38 492	39 310	40 137	40 976	41 830	42 690	43 541
Total use of gross disposable income	234 190	238 454	243 068	247 879	252 834	258 031	263 422	268 746	273 889
SEASONALLY ADJUSTED									
Compensation of employees	116 947	118 979	121 096	123 777	126 390	129 789	132 168	133 501	135 622
Gross operating surplus	78 997	80 724	84 043	85 757	88 115	89 317	90 088	92 997	94 819
Gross mixed income	20 767	20 892	21 505	21 393	22 041	22 003	23 455	24 191	24 034
Taxes less subsidies on production and imports	27 236	28 029	27 871	28 884	28 302	28 590	29 541	30 267	30 761
Net primary income from non-residents	-9 555	-10 208	-11 267	-11 722	-11 944	-11 873	-11 498	-12 077	-11 400
Gross national income	234 392	238 415	243 248	248 090	252 904	257 825	263 754	268 880	273 836
Net secondary income from non-residents									
Current taxes on income, wealth, etc.	267	254	308	382	370	322	409	354	380
Other current transfers	-439	-430	-434	-436	-457	-451	-438	-434	-453
Gross disposable income	234 220	238 239	243 122	248 036	252 817	257 696	263 725	268 800	273 763
Use of gross disposable income									
Final consumption expenditure									
General government	43 521	44 996	45 943	45 826	46 644	47 315	48 869	50 139	50 380
Households	137 654	140 115	142 258	144 928	147 339	150 155	152 849	156 229	158 929
National net saving(a)									
General government	7 881	8 920	6 916	8 874	6 745	6 563	5 657	6 934	8 672
Households	-1 011	-309	-402	-890	800	1 901	4 654	1 920	729
Other sectors	9 292	6 835	9 902	9 992	11 159	10 778	9 870	10 898	11 484
<i>Total national net saving</i>	<i>16 162</i>	<i>15 446</i>	<i>16 416</i>	<i>17 976</i>	<i>18 703</i>	<i>19 243</i>	<i>20 181</i>	<i>19 752</i>	<i>20 884</i>
Consumption of fixed capital	36 883	37 683	38 505	39 305	40 131	40 984	41 826	42 679	43 569
Total use of gross disposable income	234 220	238 239	243 122	248 036	252 817	257 696	263 725	268 800	273 763

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

	2005-06		2006-07				2007-08		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
National net saving	15 803	15 971	16 569	17 634	18 730	19 385	19 808	20 219	20 568
Consumption of fixed capital	36 897	37 682	38 492	39 310	40 137	40 976	41 830	42 690	43 541
Capital transfers									
Receivable from non-residents	665	682	717	747	761	763	784	828	880
less Payable to non-residents	232	236	249	260	262	264	274	289	303
Gross saving and capital transfers	53 134	54 098	55 529	57 431	59 367	60 859	62 152	63 451	64 627
Gross fixed capital formation									
Private	55 874	56 171	56 566	57 687	60 589	62 331	63 418	64 218	64 992
Public corporations	4 280	4 436	4 605	4 985	np	np	np	np	np
General government	5 704	5 905	6 262	6 635	6 814	6 781	6 876	7 148	7 389
<i>Total gross fixed capital formation</i>	<i>65 859</i>	<i>66 505</i>	<i>67 442</i>	<i>69 341</i>	<i>71 747</i>	<i>73 795</i>	<i>75 151</i>	<i>76 287</i>	<i>77 386</i>
Changes in inventories									
Private non-farm	-321	-1 025	-776	266	1 082	1 279	1 203	1 192	1 241
Farm	132	26	11	16	-88	-129	-46	96	161
Public authorities	164	258	266	218	234	289	377	470	520
<i>Total changes in inventories</i>	<i>-25</i>	<i>-741</i>	<i>-499</i>	<i>500</i>	<i>1 228</i>	<i>1 439</i>	<i>1 533</i>	<i>1 757</i>	<i>1 932</i>
Acquisitions less disposals of non-produced non-financial assets	27	-26	-141	-193	-127	-9	36	5	-8
Statistical discrepancy(a)	752	772	1 883	1 808	1 235	1 070	1 869	3 087	4 180
Net lending to non-residents	-13 488	-12 414	-13 143	-13 966	-14 636	-15 378	-16 436	-17 700	-18 882
Total capital accumulation and net lending	53 134	54 098	55 529	57 431	59 367	60 859	62 152	63 451	64 627
SEASONALLY ADJUSTED									
National net saving	16 162	15 446	16 416	17 976	18 703	19 243	20 181	19 752	20 884
Consumption of fixed capital	36 883	37 683	38 505	39 305	40 131	40 984	41 826	42 679	43 569
Capital transfers									
Receivable from non-residents	661	684	714	749	775	758	771	816	912
less Payable to non-residents	226	235	251	259	275	246	279	292	302
Gross saving and capital transfers	53 480	53 577	55 384	57 771	59 334	60 738	62 499	62 956	65 063
Gross fixed capital formation									
Private	55 546	56 264	56 319	57 253	60 849	62 536	63 595	63 880	65 175
Public corporations	4 462	4 416	4 709	4 915	4 225	4 952	4 776	4 878	5 025
General government	5 821	5 729	6 132	7 129	6 309	7 259	6 489	7 140	7 666
<i>Total gross fixed capital formation</i>	<i>65 828</i>	<i>66 409</i>	<i>67 159</i>	<i>69 296</i>	<i>71 382</i>	<i>74 747</i>	<i>74 860</i>	<i>75 897</i>	<i>77 867</i>
Changes in inventories									
Private non-farm	60	-1 697	-942	319	1 857	670	1 193	1 514	962
Farm	138	49	-171	192	-4	-307	-190	478	-83
Public authorities	185	287	196	344	111	243	590	234	668
<i>Total changes in inventories</i>	<i>384</i>	<i>-1 360</i>	<i>-916</i>	<i>855</i>	<i>1 964</i>	<i>606</i>	<i>1 592</i>	<i>2 226</i>	<i>1 547</i>
Acquisitions less disposals of non-produced non-financial assets	—	—	-2	-457	-27	63	—	—	—
Statistical discrepancy(a)	142	1 717	1 874	2 286	844	861	1 873	3 024	4 531
Net lending to non-residents	-12 872	-13 189	-12 732	-14 208	-14 829	-15 540	-15 827	-18 193	-18 883
Total capital accumulation and net lending	53 480	53 577	55 384	57 771	59 334	60 738	62 499	62 956	65 063

— nil or rounded to zero (including null cells)

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

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

	2005-06		2006-07				2007-08		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Income account									
Income of non-residents									
Imports of goods and services	53 411	54 968	56 003	56 774	57 526	58 292	59 656	61 699	63 870
Primary income receivable by non-residents									
Compensation of employees	679	713	753	775	769	746	752	792	842
Property income	15 772	16 764	17 800	18 813	19 620	20 096	19 965	19 482	18 996
Secondary income receivable by non-residents									
Current transfers	1 352	1 361	1 361	1 370	1 387	1 397	1 386	1 370	1 360
Use of income by non-residents									
Exports of goods and services	49 652	52 603	53 417	53 875	54 152	54 282	54 590	55 248	56 154
Primary income payable by non-residents									
Compensation of employees	331	335	342	353	354	349	357	381	410
Property income	6 220	6 794	7 147	7 558	8 201	8 681	8 589	8 180	7 761
Secondary income payable by non-residents									
Current transfers	1 166	1 204	1 245	1 279	1 303	1 313	1 311	1 304	1 294
Balance on external income account	13 894	12 885	13 752	14 646	15 262	15 885	16 909	18 234	19 467
Capital account									
Capital transfers receivable by non-residents	232	236	249	260	262	264	274	289	303
Capital transfers payable by non-residents	665	682	717	747	761	763	784	828	880
Balance on external income and capital transfers	13 461	12 439	13 284	14 159	14 763	15 386	16 400	17 694	18 890
Acquisitions less disposals of non-produced non-financial assets	-27	26	141	193	127	9	-36	-5	8
Net lending (+) / net borrowing (-)	13 488	12 414	13 143	13 966	14 636	15 378	16 436	17 700	18 882
Total capital accumulation and net lending (+) / net borrowing (-)	13 461	12 439	13 284	14 159	14 763	15 386	16 400	17 694	18 890

SEASONALLY ADJUSTED

Income account									
Income of non-residents									
Imports of goods and services	53 030	56 176	55 203	57 106	57 503	58 447	59 321	61 166	64 932
Primary income receivable by non-residents									
Compensation of employees	659	721	734	809	961	735	762	749	892
Property income	15 441	16 795	18 101	18 467	19 639	20 408	19 900	19 522	18 814
Secondary income receivable by non-residents									
Current transfers	1 344	1 378	1 353	1 359	1 384	1 423	1 370	1 367	1 365
Use of income by non-residents									
Exports of goods and services	49 448	52 923	53 399	53 726	54 179	54 461	54 530	54 607	56 913
Primary income payable by non-residents									
Compensation of employees	326	328	341	362	422	350	352	369	429
Property income	6 219	6 979	7 227	7 192	8 234	8 919	8 812	7 824	7 877
Secondary income payable by non-residents									
Current transfers	1 173	1 202	1 227	1 305	1 297	1 294	1 341	1 287	1 291
Balance on external income account	13 308	13 638	13 197	15 156	15 356	15 989	16 318	18 718	19 493
Capital account									
Capital transfers receivable by non-residents	226	235	251	259	275	246	279	292	302
Capital transfers payable by non-residents	661	684	714	749	775	758	771	816	912
Balance on external income and capital transfers	12 872	13 189	12 734	14 665	14 856	15 477	15 827	18 193	18 883
Acquisitions less disposals of non-produced non-financial assets	—	—	2	457	27	-63	—	—	—
Net lending (+) / net borrowing (-)	12 872	13 189	12 732	14 208	14 829	15 540	15 827	18 193	18 883
Total capital accumulation and net lending (+) / net borrowing (-)	12 872	13 189	12 734	14 665	14 856	15 477	15 827	18 193	18 883

— nil or rounded to zero (including null cells)

	2005-06		2006-07				2007-08		
	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—dwellings owned by persons	17 249	17 585	17 971	18 419	18 906	19 408	19 937	20 478	21 033
Gross mixed income	20 886	21 015	21 285	21 538	21 832	22 443	23 231	23 892	24 405
Compensation of employees	116 690	118 595	120 741	123 277	126 198	129 087	131 446	133 399	135 104
Property income receivable(b)(c)	23 239	24 287	25 285	25 952	26 577	27 431	28 790	30 467	32 167
<i>Total primary income receivable</i>	<i>178 064</i>	<i>181 481</i>	<i>185 283</i>	<i>189 186</i>	<i>193 514</i>	<i>198 369</i>	<i>203 396</i>	<i>208 232</i>	<i>212 820</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	1 372	1 371	1 401	1 445	1 488	1 522	1 550	1 575	1 597
Social assistance benefits	19 402	19 315	19 506	20 196	21 082	21 655	21 534	21 083	20 538
Non-life insurance claims	4 281	4 303	4 240	4 203	4 278	4 402	4 510	4 588	4 647
Current transfers to non-profit institutions	3 423	3 561	3 573	3 553	3 560	3 602	3 620	3 673	3 769
Other current transfers									
Non-residents	284	284	284	284	284	284	284	284	284
Other sectors	40	46	51	56	57	55	51	46	42
<i>Total secondary income receivable</i>	<i>28 802</i>	<i>28 880</i>	<i>29 056</i>	<i>29 738</i>	<i>30 748</i>	<i>31 520</i>	<i>31 548</i>	<i>31 249</i>	<i>30 859</i>
Total gross income	206 866	210 361	214 338	218 924	224 262	229 889	234 945	239 481	243 679
Uses of income									
Primary income payable									
Property income payable(c)									
Interest on dwellings	11 859	12 613	13 558	14 446	15 132	15 695	16 445	17 391	18 439
Consumer debt interest	2 281	2 416	2 553	2 685	2 827	2 981	3 134	3 279	3 414
Property income payable by unincorporated enterprises(d)	2 096	2 168	2 291	2 443	2 582	2 714	2 884	3 090	3 311
<i>Total property income payable</i>	<i>16 237</i>	<i>17 197</i>	<i>18 402</i>	<i>19 574</i>	<i>20 541</i>	<i>21 390</i>	<i>22 463</i>	<i>23 760</i>	<i>25 165</i>
<i>Total primary income payable</i>	<i>16 237</i>	<i>17 197</i>	<i>18 402</i>	<i>19 574</i>	<i>20 541</i>	<i>21 390</i>	<i>22 463</i>	<i>23 760</i>	<i>25 165</i>
Secondary income payable									
Income tax payable	31 317	31 442	31 586	32 014	32 361	32 415	32 553	32 999	33 559
Social contributions for workers' compensation	1 986	1 927	1 871	1 832	1 817	1 828	1 853	1 878	1 900
Net non-life insurance premiums	4 581	4 630	4 646	4 650	4 658	4 675	4 713	4 772	4 843
Other current taxes on income, wealth etc.	734	751	764	786	809	824	831	841	854
Other current transfers									
Non-residents	529	532	504	502	523	533	511	495	489
Other sectors	200	204	210	214	215	213	209	206	205
<i>Total secondary income payable</i>	<i>39 346</i>	<i>39 487</i>	<i>39 581</i>	<i>39 998</i>	<i>40 383</i>	<i>40 489</i>	<i>40 669</i>	<i>41 190</i>	<i>41 873</i>
Total income payable	55 583	56 684	57 984	59 572	60 924	61 879	63 137	64 952	66 977
Gross disposable income	151 283	153 677	156 355	159 352	163 338	168 010	171 814	174 532	176 619
Final consumption expenditure(e)	137 703	139 949	142 373	144 838	147 385	150 117	153 035	156 025	158 963
Net saving(f)	-489	-606	-626	-371	782	2 427	3 025	2 438	1 443
Consumption of fixed capital	14 069	14 334	14 607	14 885	15 171	15 466	15 766	16 068	16 366
Total use of gross income	206 866	210 361	214 338	218 924	224 262	229 889	234 945	239 481	243 679

- (a) Includes non-profit institutions serving households and unincorporated enterprises.
- (b) Includes investment income of insurance enterprises and superannuation funds attributable to policyholders and imputed interest on government unfunded superannuation arrangements.

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

	2005-06		2006-07				2007-08		
	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—dwellings owned by persons	17 236	17 547	18 041	18 367	18 894	19 473	19 897	20 444	21 098
Gross mixed income	20 767	20 892	21 505	21 393	22 041	22 003	23 455	24 191	24 034
Compensation of employees	116 614	118 586	120 703	123 330	125 851	129 404	131 758	133 121	135 159
Property income receivable(b)(c)	23 215	24 533	24 933	26 287	26 780	26 648	29 371	30 097	32 390
<i>Total primary income receivable</i>	<i>177 832</i>	<i>181 558</i>	<i>185 182</i>	<i>189 378</i>	<i>193 565</i>	<i>197 528</i>	<i>204 481</i>	<i>207 853</i>	<i>212 681</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	1 368	1 363	1 407	1 451	1 483	1 526	1 553	1 571	1 598
Social assistance benefits	19 378	19 357	19 451	20 015	20 972	22 304	21 157	21 254	20 462
Non-life insurance claims	4 356	4 330	4 232	4 197	4 161	4 573	4 432	4 585	4 687
Current transfers to non-profit institutions	3 262	3 801	3 515	3 424	3 635	3 673	3 527	3 648	3 854
Other current transfers									
Non-residents	284	284	284	284	284	284	284	284	284
Other sectors	40	43	56	54	55	59	47	48	41
<i>Total secondary income receivable</i>	<i>28 689</i>	<i>29 178</i>	<i>28 944</i>	<i>29 425</i>	<i>30 590</i>	<i>32 418</i>	<i>31 000</i>	<i>31 391</i>	<i>30 925</i>
Total gross income	206 521	210 736	214 126	218 803	224 155	229 946	235 481	239 244	243 606
Uses of income									
Primary income payable									
Property income payable(c)									
Interest on dwellings	11 812	12 509	13 630	14 533	15 141	15 671	16 377	17 269	18 640
Consumer debt interest	2 274	2 421	2 553	2 692	2 814	2 975	3 160	3 263	3 417
Property income payable by unincorporated enterprises(d)	2 088	2 149	2 276	2 474	2 586	2 700	2 870	3 083	3 335
<i>Total property income payable</i>	<i>16 174</i>	<i>17 079</i>	<i>18 460</i>	<i>19 700</i>	<i>20 542</i>	<i>21 346</i>	<i>22 407</i>	<i>23 615</i>	<i>25 391</i>
<i>Total primary income payable</i>	<i>16 174</i>	<i>17 079</i>	<i>18 460</i>	<i>19 700</i>	<i>20 542</i>	<i>21 346</i>	<i>22 407</i>	<i>23 615</i>	<i>25 391</i>
Secondary income payable									
Income tax payable	31 658	31 356	31 270	32 212	32 333	32 849	31 817	33 229	33 815
Social contributions for workers' compensation	1 979	1 929	1 870	1 833	1 809	1 828	1 860	1 877	1 899
Net non-life insurance premiums	4 556	4 660	4 646	4 652	4 609	4 758	4 648	4 765	4 889
Other current taxes on income, wealth etc.	739	764	749	784	814	838	810	850	858
Other current transfers									
Non-residents	515	597	454	495	516	599	454	495	516
Other sectors	195	207	213	206	225	205	216	201	205
<i>Total secondary income payable</i>	<i>39 642</i>	<i>39 513</i>	<i>39 203</i>	<i>40 182</i>	<i>40 306</i>	<i>41 077</i>	<i>39 804</i>	<i>41 416</i>	<i>42 182</i>
Total income payable	55 816	56 592	57 663	59 882	60 848	62 423	62 211	65 031	67 573
Gross disposable income	150 705	154 143	156 464	158 921	163 308	167 523	173 270	174 213	176 033
Final consumption expenditure(e)	137 654	140 115	142 258	144 928	147 339	150 155	152 849	156 229	158 929
Net saving(f)	-1 011	-309	-402	-890	800	1 901	4 654	1 920	729
Consumption of fixed capital	14 062	14 337	14 608	14 883	15 169	15 468	15 766	16 065	16 375
Total use of gross income	206 521	210 736	214 126	218 803	224 155	229 946	235 481	239 244	243 606

- (a) Includes non-profit institutions serving households and unincorporated enterprises.
- (b) Includes investment income of insurance enterprises and superannuation funds attributable to policyholders and imputed interest on government unfunded superannuation arrangements.

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

	2005-06		2006-07				2007-08		
	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	4 228	4 296	4 363	4 432	4 505	4 581	4 659	4 737	4 813
Taxes on production and imports	30 663	31 359	31 854	32 019	32 085	32 476	33 305	34 338	35 284
Property income receivable									
Interest	847	1 073	936	781	848	1 015	919	736	603
Dividends									
Public non-financial corporations	1 907	1 761	1 667	1 449	np	np	np	np	np
Public financial corporations	557	627	646	577	533	508	453	433	427
Other	97	105	108	104	np	np	np	np	np
Total dividends	2 561	2 484	2 410	2 174	2 037	2 033	2 103	2 168	2 171
Rent on natural assets(a)	1 230	1 271	1 282	1 289	1 294	1 321	1 329	1 326	1 327
Total property income receivable	4 639	4 828	4 628	4 245	4 180	4 369	4 351	4 229	4 111
Total primary income receivable	39 530	40 482	40 845	40 696	40 771	41 426	42 315	43 304	44 163
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	31 317	31 442	31 586	32 014	32 361	32 415	32 553	32 999	33 559
Resident corporations	12 601	13 283	13 848	14 292	14 559	14 844	15 201	15 623	16 041
Non-residents	376	415	455	485	511	521	513	498	485
Total income tax	44 294	45 140	45 889	46 792	47 432	47 780	48 267	49 120	50 082
Other current taxes on income, wealth etc.	734	751	764	786	809	824	831	841	854
Total current taxes	45 028	45 891	46 653	47 577	48 241	48 604	49 098	49 961	50 936
Other current transfers	851	880	952	1 006	998	962	940	956	992
Total secondary income receivable	45 878	46 772	47 604	48 583	49 239	49 567	50 038	50 917	51 932
Total gross income	85 408	87 254	88 449	89 279	90 009	90 993	92 348	94 220	96 150
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	2 148	2 158	2 168	2 178	2 187	2 196	2 205	2 214	2 222
Other interest	1 286	1 340	1 368	1 367	1 354	1 360	1 383	1 421	1 456
Total interest	3 435	3 498	3 536	3 544	3 541	3 556	3 588	3 634	3 680
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	3 435	3 498	3 536	3 544	3 541	3 556	3 588	3 634	3 680
Subsidies	3 453	3 534	3 612	3 613	3 580	3 661	3 879	4 161	4 413
Total primary income payable	6 887	7 032	7 148	7 157	7 120	7 217	7 466	7 795	8 097
Secondary income payable									
Social assistance benefits in cash to residents	19 402	19 315	19 506	20 196	21 082	21 655	21 534	21 083	20 538
Other current transfers									
Non-residents	210	215	222	228	229	228	228	228	228
Other sectors	3 238	3 383	3 409	3 381	3 366	3 395	3 436	3 525	3 660
Total secondary income payable	22 850	22 912	23 137	23 806	24 678	25 278	25 198	24 836	24 433
Total income payable	29 737	29 945	30 285	30 963	31 798	32 495	32 661	32 629	32 580
Gross disposable income	55 671	57 309	58 164	58 316	58 211	58 498	59 694	61 595	63 452
Final consumption expenditure	43 787	44 853	45 634	46 096	46 582	47 553	48 759	49 817	50 737
Net saving(b)	7 657	8 161	8 167	7 788	7 124	6 363	6 262	7 047	7 750
Consumption of fixed capital	4 228	4 296	4 363	4 432	4 505	4 581	4 659	4 737	4 813
Total use of gross income	85 408	87 254	88 449	89 279	90 009	90 993	92 348	94 220	96 150

— nil or rounded to zero (including null cells)

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

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

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

	2005-06		2006-07				2007-08		
	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	4 228	4 297	4 362	4 432	4 505	4 582	4 659	4 736	4 815
Taxes on production and imports	30 538	31 710	31 448	32 469	31 980	32 121	33 404	34 501	35 184
Property income receivable									
Interest	567	1 725	643	708	666	1 422	800	601	699
Dividends									
Public non-financial corporations	1 990	1 665	1 705	1 531	1 190	1 024	1 256	1 441	1 120
Public financial corporations	522	842	475	633	558	435	541	368	440
Other	79	106	126	88	255	440	474	303	609
<i>Total dividends</i>	2 591	2 613	2 306	2 252	2 003	1 900	2 271	2 113	2 170
Rent on natural assets(a)	1 180	1 337	1 286	1 197	1 400	1 267	1 315	1 382	1 281
<i>Total property income receivable</i>	4 338	5 675	4 236	4 157	4 069	4 589	4 386	4 096	4 150
<i>Total primary income receivable</i>	39 104	41 682	40 046	41 058	40 553	41 292	42 449	43 333	44 149
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	31 658	31 356	31 270	32 212	32 333	32 849	31 817	33 229	33 815
Resident corporations	12 376	13 471	13 913	14 153	14 636	14 956	14 896	15 827	16 065
Non-residents	384	411	446	502	507	504	551	467	488
<i>Total income tax</i>	44 417	45 238	45 629	46 867	47 475	48 309	47 264	49 523	50 368
Other current taxes on income, wealth etc.	739	764	749	784	814	838	810	850	858
<i>Total current taxes</i>	45 156	46 003	46 378	47 651	48 289	49 147	48 074	50 373	51 226
Other current transfers	768	923	933	1 000	1 067	898	949	945	1 012
<i>Total secondary income receivable</i>	45 925	46 925	47 312	48 650	49 356	50 044	49 023	51 318	52 238
Total gross income	85 029	88 607	87 357	89 708	89 909	91 337	91 471	94 651	96 386
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	2 148	2 158	2 168	2 178	2 187	2 196	2 205	2 214	2 223
Other interest	1 258	1 397	1 347	1 325	1 455	1 248	1 433	1 422	1 451
<i>Total interest</i>	3 406	3 554	3 515	3 503	3 642	3 444	3 638	3 635	3 674
Rent on natural assets	—	—	—	—	—	—	—	—	—
<i>Total property income payable</i>	3 406	3 554	3 515	3 503	3 642	3 444	3 638	3 635	3 674
Subsidies	3 303	3 681	3 577	3 586	3 678	3 531	3 862	4 233	4 423
<i>Total primary income payable</i>	6 709	7 235	7 091	7 088	7 320	6 975	7 500	7 869	8 097
Secondary income payable									
Social assistance benefits in cash to residents	19 378	19 357	19 451	20 015	20 972	22 304	21 157	21 254	20 462
Other current transfers									
Non-residents	210	209	228	228	228	228	228	228	228
Other sectors	3 102	3 593	3 367	3 245	3 496	3 369	3 402	3 491	3 732
<i>Total secondary income payable</i>	22 690	23 159	23 045	23 488	24 696	25 902	24 786	24 973	24 422
Total income payable	29 399	30 394	30 136	30 576	32 015	32 877	32 287	32 842	32 519
Gross disposable income	55 630	58 213	57 221	59 132	57 894	58 460	59 185	61 809	63 867
Final consumption expenditure	43 521	44 996	45 943	45 826	46 644	47 315	48 869	50 139	50 380
Net saving(b)	7 881	8 920	6 916	8 874	6 745	6 563	5 657	6 934	8 672
Consumption of fixed capital	4 228	4 297	4 362	4 432	4 505	4 582	4 659	4 736	4 815
Total use of gross income	85 029	88 607	87 357	89 708	89 909	91 337	91 471	94 651	96 386

— nil or rounded to zero (including null cells)

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

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

	2005-06		2006-07				2007-08		
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m
TREND									
Taxes on income									
Individuals									
Net tax instalments	27 231	27 217	27 132	27 338	27 384	27 061	26 832	26 994	27 417
Fringe benefit taxes	1 093	1 079	1 083	1 099	1 108	1 095	1 065	1 036	1 007
Other	2 993	3 146	3 371	3 577	3 869	4 259	4 669	4 974	5 059
<i>Total individuals</i>	<i>31 317</i>	<i>31 442</i>	<i>31 586</i>	<i>32 014</i>	<i>32 361</i>	<i>32 415</i>	<i>32 553</i>	<i>32 999</i>	<i>33 559</i>
Resident corporations	12 601	13 283	13 848	14 292	14 559	14 844	15 201	15 623	16 041
Non-residents	376	415	455	485	511	521	513	498	485
<i>Total taxes on income</i>	<i>44 294</i>	<i>45 140</i>	<i>45 889</i>	<i>46 792</i>	<i>47 432</i>	<i>47 780</i>	<i>48 267</i>	<i>49 120</i>	<i>50 082</i>
Payroll taxes	3 901	3 914	3 965	4 083	4 234	4 358	4 451	4 537	4 607
Land taxes	904	957	1 032	1 086	1 096	1 079	1 085	1 106	1 137
Municipal and metropolitan improvement rates	2 309	2 336	2 387	2 409	2 430	2 492	2 583	2 653	2 691
Taxes on financial and capital transactions	3 176	3 242	3 272	3 332	3 481	3 731	3 930	4 006	3 993
Sales taxes	266	267	278	288	281	259	254	262	271
Goods and services tax	9 863	10 084	10 217	10 246	10 245	10 264	10 376	10 584	10 788
Excise taxes	5 681	5 713	5 824	5 919	5 908	5 910	6 043	6 261	6 498
Taxes on international trade	1 332	1 264	1 217	1 219	1 262	1 331	1 423	1 520	1 612
Taxes on gambling	1 134	1 152	1 169	1 178	1 189	1 203	1 212	1 209	1 190
Taxes on insurance	910	947	985	989	970	975	1 022	1 071	1 099
Motor vehicle taxes	1 389	1 415	1 431	1 445	1 472	1 508	1 541	1 574	1 604
Other taxes	503	584	524	368	228	199	290	405	497
Total taxes	75 663	77 014	78 190	79 354	80 228	81 088	82 468	84 302	86 175

SEASONALLY ADJUSTED									
Taxes on income									
Individuals									
Net tax instalments	27 544	27 144	27 007	27 196	27 521	27 766	25 630	27 426	27 704
Fringe benefit taxes	1 105	1 082	1 042	1 134	1 112	1 076	1 080	1 033	1 000
Other	3 009	3 130	3 221	3 883	3 700	4 007	5 107	4 769	5 111
<i>Total individuals</i>	<i>31 658</i>	<i>31 356</i>	<i>31 270</i>	<i>32 212</i>	<i>32 333</i>	<i>32 849</i>	<i>31 817</i>	<i>33 229</i>	<i>33 815</i>
Resident corporations	12 376	13 471	13 913	14 153	14 636	14 956	14 896	15 827	16 065
Non-residents	384	411	446	502	507	504	551	467	488
<i>Total taxes on income</i>	<i>44 417</i>	<i>45 238</i>	<i>45 629</i>	<i>46 867</i>	<i>47 475</i>	<i>48 309</i>	<i>47 264</i>	<i>49 523</i>	<i>50 368</i>
Payroll taxes	3 951	3 894	3 898	4 147	4 196	4 395	4 432	4 544	4 612
Land taxes	903	903	1 086	1 086	1 086	1 086	1 078	1 086	1 165
Municipal and metropolitan improvement rates	2 300	2 300	2 423	2 423	2 423	2 423	2 657	2 656	2 656
Taxes on financial and capital transactions	3 216	3 214	3 309	3 286	3 493	3 659	4 017	4 116	3 827
Sales taxes	307	224	289	299	290	243	249	272	269
Goods and services tax	9 865	10 217	9 983	10 508	10 110	10 233	10 430	10 497	10 871
Excise taxes	5 583	5 676	5 843	5 972	5 945	5 811	6 029	6 293	6 505
Taxes on international trade	1 302	1 243	1 241	1 215	1 219	1 385	1 409	1 482	1 668
Taxes on gambling	1 151	1 145	1 153	1 217	1 151	1 210	1 225	1 215	1 174
Taxes on insurance	924	916	998	1 040	923	961	1 034	1 092	1 079
Motor vehicle taxes	1 379	1 444	1 416	1 442	1 472	1 513	1 539	1 573	1 608
Other taxes	540	607	620	238	282	201	189	503	508
Total taxes	75 839	77 021	77 888	79 741	80 066	81 429	81 552	84 851	86 310

	2005-06		2006-07				2007-08				Mar 07 to Mar 08
	Jun	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar		
LEVELS											
Chain volume measures of GDP(a)											
Expenditure-GDP(E) (\$m)	243 600	245 134	247 799	251 170	254 391	256 485	257 732	258 564		..	
Income-GDP(I) (\$m)	244 377	246 255	248 500	251 193	254 218	256 983	259 336	261 293		..	
Production-GDP(P) (\$m)	243 932	246 249	249 025	251 858	254 669	257 415	260 125	262 602		..	
Farm and non-farm GDP											
Non-farm GDP-chain volume(a) (\$m)	237 756	240 139	243 197	246 444	249 395	251 643	253 518	255 179		..	
Non-farm GDP-current prices (\$m)	241 887	247 257	253 064	258 425	263 303	267 935	272 476	276 912		..	
Non-farm GDP-implicit price deflator(b) (index)	101.7	103.0	104.1	104.9	105.6	106.5	107.5	108.5		..	
Farm GDP-chain volume(a) (\$m)	6 197	5 714	5 215	4 936	5 007	5 326	5 497	5 404		..	
Farm GDP-current prices (\$m)	6 118	5 793	5 512	5 390	5 576	5 972	6 381	6 718		..	
Farm GDP-implicit price deflator(b) (index)	98.7	101.4	105.7	109.2	111.4	113.1	115.7	118.3		..	
New private business investment(c)											
New private business investment-chain volume(a) (\$m)	37 806	37 790	38 392	np	np	np	np	np		..	
New private business investment-current prices (\$m)	37 915	38 047	38 755	np	np	np	np	np		..	
Inventories and sales											
Private non-farm inventory levels-chain volume(a) (\$m)	111 889	111 196	111 356	112 323	113 594	114 786	115 910	117 038		..	
Private non-farm inventory levels-book values (\$m)	111 895	112 314	113 038	114 187	115 703	117 606	119 780	122 083		..	
Domestic sales (\$m)	118 163	119 964	122 631	125 755	128 637	131 009	133 279	135 559		..	
Total sales (\$m)	158 994	161 777	164 737	167 786	170 533	173 015	175 793	178 918		..	
Private non-farm inventories to total sales (quotient)	0.704	0.694	0.686	0.681	0.678	0.680	0.681	0.682		..	
Imports of merchandise goods (\$m)	42 374	43 203	43 941	44 460	44 910	45 908	47 599	49 474		..	
Imports to domestic sales (quotient)	0.359	0.360	0.358	0.354	0.349	0.350	0.357	0.365		..	
Income related measures											
Wages share of total factor income (%)	53.8	53.6	53.5	53.6	53.7	53.6	53.4	53.2		..	
Profits share of total factor income (%)	27.0	27.1	27.3	27.3	27.0	26.9	26.9	27.0		..	
Average compensation per employee (\$)	13 294	13 416	13 576	13 790	14 011	14 169	14 271	14 337		..	
Non-farm compensation of employees (\$m)	117 710	119 930	122 531	125 465	128 305	130 615	132 562	134 298		..	
Average non-farm compensation per employee (\$)	13 395	13 524	13 692	13 906	14 123	14 277	14 377	14 438		..	

PERCENTAGE CHANGES (d)

Chain volume measures of GDP(a)										
Expenditure-GDP(E) (%)	0.4	0.6	1.1	1.4	1.3	0.8	0.5	0.3		2.9
Income-GDP(I) (%)	0.7	0.8	0.9	1.1	1.2	1.1	0.9	0.8		4.0
Production-GDP(P) (%)	0.6	0.9	1.1	1.1	1.1	1.1	1.1	1.0		4.3
Farm and non-farm GDP										
Non-farm GDP-chain volume(a) (%)	0.7	1.0	1.3	1.3	1.2	0.9	0.7	0.7		3.5
Non-farm GDP-current prices (%)	1.9	2.2	2.3	2.1	1.9	1.8	1.7	1.6		7.2
Non-farm GDP-implicit price deflator(b) (%)	1.1	1.2	1.1	0.8	0.7	0.9	0.9	1.0		3.5
Farm GDP-chain volume(a) (%)	-4.9	-7.8	-8.7	-5.3	1.4	6.4	3.2	-1.7		9.5
Farm GDP-current prices (%)	-4.9	-5.3	-4.9	-2.2	3.5	7.1	6.8	5.3		24.6
Farm GDP-implicit price deflator(b) (%)	—	2.7	4.3	3.3	2.0	1.5	2.3	2.3		8.4
New private business investment										
New private business investment-chain volume(a) (%)	0.1	—	1.6	np	np	np	np	np		np
New private business investment-current prices (%)	0.3	0.3	1.9	np	np	np	np	np		np
Income related measures										
Average compensation per employee (%)	0.9	0.9	1.2	1.6	1.6	1.1	0.7	0.5		4.0
Non-farm compensation of employees (%)	1.7	1.9	2.2	2.4	2.3	1.8	1.5	1.3		7.0
Average non-farm compensation per employee (%)	0.9	1.0	1.2	1.6	1.6	1.1	0.7	0.4		3.8

.. not applicable

— nil or rounded to zero (including null cells)

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

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

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

(c) For definitions see Glossary.

(d) Change on preceding quarter.

	2005-06	2006-07				2007-08				Mar 07 to Mar 08
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar		
LEVELS										
Chain volume measures of GDP(a)										
Expenditure-GDP(E) (\$m)	243 318	245 174	247 255	251 373	254 613	256 781	257 827	258 225	..	
Income-GDP(I) (\$m)	244 504	246 217	248 463	251 042	254 209	257 306	259 389	261 141	..	
Production-GDP(P) (\$m)	243 959	245 871	249 396	252 060	254 062	257 949	259 989	262 604	..	
Farm and non-farm GDP										
Non-farm GDP-chain volume(a) (\$m)	237 736	239 998	243 273	246 322	249 660	251 785	253 418	255 146	..	
Non-farm GDP-current prices (\$m)	241 311	247 558	253 087	258 636	263 199	267 818	272 728	276 773	..	
Non-farm GDP-implicit price deflator(b) (index)	101.5	103.1	104.0	105.0	105.4	106.4	107.6	108.5	..	
Farm GDP-chain volume(a) (\$m)	6 195	5 742	5 079	5 145	4 608	5 534	5 623	5 483	..	
Farm GDP-current prices (\$m)	6 207	5 665	5 581	5 467	5 274	6 133	6 513	6 545	..	
Farm GDP-implicit price deflator(b) (index)	100.2	98.7	109.9	106.3	114.5	110.8	115.8	119.4	..	
New private business investment(c)										
New private business investment-chain volume(a) (\$m)	37 984	37 533	38 164	40 743	42 165	42 436	42 776	43 446	..	
New private business investment-current prices (\$m)	37 971	37 832	38 623	41 117	42 584	43 145	43 176	44 258	..	
Inventories and sales										
Private non-farm inventory levels-chain volume(a) (\$m)	111 889	110 893	111 082	112 681	113 446	114 843	115 959	116 970	..	
Private non-farm inventory levels-book values (\$m)	112 105	112 045	112 924	114 326	115 791	117 261	119 876	122 265	..	
Domestic sales (\$m)	118 264	119 767	122 471	125 577	129 525	130 471	133 147	135 965	..	
Total sales (\$m)	159 758	161 569	164 313	167 590	171 656	172 406	174 940	180 124	..	
Private non-farm inventories to total sales (quotient)	0.702	0.693	0.687	0.682	0.675	0.680	0.685	0.679	..	
Imports of merchandise goods (\$m)	43 117	42 697	44 228	44 499	45 067	45 434	47 238	50 403	..	
Imports to domestic sales (quotient)	0.365	0.357	0.361	0.354	0.348	0.348	0.355	0.371	..	
Income related measures										
Wages share of total factor income (%)	53.9	53.4	53.6	53.4	53.8	53.8	53.3	53.3	..	
Profits share of total factor income (%)	26.7	27.2	27.3	27.4	27.1	26.7	27.1	27.1	..	
Average compensation per employee (\$)	13 294	13 396	13 598	13 740	14 039	14 219	14 248	14 325	..	
Non-farm compensation of employees (\$m)	117 716	119 874	122 573	125 191	128 580	130 919	132 261	134 385	..	
Average non-farm compensation per employee (\$)	13 393	13 506	13 712	13 861	14 147	14 322	14 363	14 420	..	
PERCENTAGE CHANGES (d)										
Chain volume measures of GDP(a)										
Expenditure-GDP(E) (%)	0.3	0.8	0.8	1.7	1.3	0.9	0.4	0.2	2.7	
Income-GDP(I) (%)	0.8	0.7	0.9	1.0	1.3	1.2	0.8	0.7	4.0	
Production-GDP(P) (%)	0.8	0.8	1.4	1.1	0.8	1.5	0.8	1.0	4.2	
Farm and non-farm GDP										
Non-farm GDP-chain volume(a) (%)	0.8	1.0	1.4	1.3	1.4	0.9	0.6	0.7	3.6	
Non-farm GDP-current prices (%)	1.7	2.6	2.2	2.2	1.8	1.8	1.8	1.5	7.0	
Non-farm GDP-implicit price deflator(b) (%)	0.9	1.6	0.9	0.9	0.4	0.9	1.2	0.8	3.3	
Farm GDP-chain volume(a) (%)	-6.2	-7.3	-11.6	1.3	-10.4	20.1	1.6	-2.5	6.6	
Farm GDP-current prices (%)	-2.6	-8.7	-1.5	-2.0	-3.5	16.3	6.2	0.5	19.7	
Farm GDP-implicit price deflator(b) (%)	3.7	-1.5	11.4	-3.3	7.7	-3.2	4.5	3.0	12.3	
New private business investment										
New private business investment-chain volume(a) (%)	0.6	-1.2	1.7	6.8	3.5	0.6	0.8	1.6	6.6	
New private business investment-current prices (%)	0.4	-0.4	2.1	6.5	3.6	1.3	0.1	2.5	7.6	
Income related measures										
Average compensation per employee (%)	0.8	0.8	1.5	1.0	2.2	1.3	0.2	0.5	4.3	
Non-farm compensation of employees (%)	1.8	1.8	2.3	2.1	2.7	1.8	1.0	1.6	7.3	
Average non-farm compensation per employee (%)	0.8	0.8	1.5	1.1	2.1	1.2	0.3	0.4	4.0	

.. not applicable

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

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

(c) For definitions see Glossary.

(d) Change on preceding quarter.

	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National—defence	11 944	11 775	12 475	13 025	14 389	15 464	16 162	16 250	16 515
National—non-defence	41 378	44 398	44 729	46 102	46 939	48 548	51 591	52 462	54 748
Total national	53 211	55 987	57 065	58 999	61 294	64 016	67 749	68 712	71 263
State and local	86 966	88 746	90 696	92 842	95 343	98 791	101 181	104 427	106 691
Total general government	140 130	144 715	147 737	151 833	156 642	162 814	168 932	173 139	177 954
Households	420 630	439 065	454 933	468 583	484 666	510 942	533 641	547 457	569 138
Total final consumption expenditure	560 450	583 537	602 521	620 278	641 184	673 720	702 571	720 596	747 092
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	34 702	39 272	41 905	43 223	50 685	58 882	67 803	78 021	79 725
Net purchases of second hand assets	-889	-1 070	-2 309	-2 597	-2 814	-3 098	-2 935	-3 649	-4 077
Total machinery and equipment	33 926	38 320	39 584	40 596	47 850	55 769	64 872	74 372	75 648
Non-dwelling construction									
New building	24 267	23 864	19 181	18 573	23 961	25 979	27 148	30 299	32 901
New engineering construction	14 436	12 270	9 069	12 860	16 186	16 938	19 561	25 682	30 007
Net purchases of second hand assets	1 214	3 890	1 156	168	755	-606	-915	-613	-1 227
Total non-dwelling construction	39 830	40 110	29 294	31 595	40 877	42 247	45 784	55 368	61 681
Livestock	1 990	2 097	2 153	2 238	1 186	2 674	2 773	2 816	2 092
Intangible fixed assets									
Computer software	4 458	5 346	6 332	6 569	7 394	7 862	8 344	8 793	9 574
Mineral and petroleum exploration	2 067	1 606	1 931	1 699	1 859	1 821	2 213	2 503	3 729
Artistic originals	362	352	401	414	432	451	502	536	577
Total intangible fixed assets	6 602	7 246	8 592	8 679	9 699	10 174	11 072	11 832	13 880
Total private business investment	78 536	84 934	79 988	83 064	98 472	110 703	124 611	144 388	153 301
Dwellings									
New and used dwellings	28 427	32 166	24 107	29 957	34 477	34 920	34 377	32 516	32 590
Alterations and additions	22 215	25 688	20 623	23 753	27 283	28 760	28 775	27 946	29 334
Total dwellings	50 636	57 847	44 730	53 700	61 748	63 677	63 152	60 462	61 924
Ownership transfer costs	13 926	15 786	14 414	17 957	18 858	18 734	15 619	15 972	15 831
Total private gross fixed capital formation	141 562	155 977	138 660	152 277	177 118	192 040	203 083	220 823	231 056
Public gross fixed capital formation									
Public corporations									
Commonwealth	4 306	4 728	2 965	2 938	2 406	3 015	3 564	4 272	2 248
State and local	8 160	4 775	6 277	7 653	8 968	9 648	10 718	12 670	15 097
Total public corporations	12 626	9 809	9 345	10 650	11 344	12 654	14 280	16 942	17 345
General government									
National—defence	1 251	1 363	1 115	1 001	1 515	1 784	1 593	1 688	3 370
National—non-defence	765	1 680	1 755	2 324	2 706	3 011	3 145	3 895	3 678
Total national	2 115	3 086	2 888	3 308	4 227	4 805	4 742	5 583	7 048
State and local	13 611	15 165	15 699	16 357	15 806	16 208	17 584	17 416	19 585
Total general government	15 312	17 983	18 225	19 364	19 966	21 018	22 295	22 999	26 633
Total public gross fixed capital formation	27 921	27 664	27 424	29 878	31 180	33 557	36 481	39 941	43 978
Total gross fixed capital formation	169 564	183 581	166 106	182 180	208 329	225 635	239 570	260 763	275 034
Domestic final demand	729 949	767 218	768 280	802 329	849 620	899 430	942 200	981 358	1 022 126
Changes in inventories									
Private non-farm	5 570	2 508	2 834	-136	1 175	6 095	5 665	-386	1 291
Farm	-136	284	330	287	-222	161	204	650	-158
Public authorities	247	-189	-964	25	-125	-377	-68	348	816
Total changes in inventories	5 643	2 642	2 362	156	867	5 924	5 825	612	1 950
Gross national expenditure	730 908	766 466	768 122	801 316	849 480	903 761	945 837	981 970	1 024 076
Exports of goods and services	158 477	172 013	185 032	183 266	182 460	186 356	192 045	196 274	203 551
less Imports of goods and services	121 484	136 527	135 154	137 128	155 058	175 280	196 568	210 794	229 495
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	1 695
Gross domestic product	774 114	804 949	820 558	851 465	878 305	913 666	939 692	967 454	999 827

— nil or rounded to zero (including null cells)

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

	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National—defence	10 310	10 664	11 785	12 542	13 880	14 664	15 223	16 250	17 132
National—non-defence	32 820	36 271	37 961	39 734	41 580	44 284	50 007	52 462	57 212
Total national	43 130	46 935	49 746	52 276	55 460	58 949	65 230	68 712	74 344
State and local	68 425	70 430	75 438	79 953	85 628	91 429	97 269	104 427	111 811
Total general government	111 555	117 365	125 184	132 230	141 088	150 378	162 499	173 139	186 156
Households	359 112	378 950	409 901	433 649	461 031	492 681	521 029	547 457	584 542
<i>Total final consumption expenditure</i>	<i>470 667</i>	<i>496 315</i>	<i>535 085</i>	<i>565 879</i>	<i>602 119</i>	<i>643 059</i>	<i>683 528</i>	<i>720 596</i>	<i>770 697</i>
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	43 600	47 014	50 834	52 317	58 420	62 006	68 917	78 021	77 611
Net purchases of second hand assets	-1 276	-1 426	-3 008	-3 322	-3 429	-3 367	-3 034	-3 649	-3 969
Total machinery and equipment	42 324	45 588	47 826	48 995	54 991	58 639	65 883	74 372	73 642
Non-dwelling construction									
New building	16 886	17 378	14 216	14 011	18 708	22 144	25 457	30 299	34 601
New engineering construction	10 666	9 491	7 220	10 537	13 781	15 185	18 459	25 682	32 440
Net purchases of second hand assets	944	3 139	947	132	614	-525	-858	-613	-1 286
Total non-dwelling construction	28 496	30 008	22 383	24 680	33 103	36 804	43 058	55 368	65 755
Livestock	1 334	1 559	2 047	2 543	1 357	2 940	2 497	2 816	1 954
Intangible fixed assets									
Computer software	5 704	6 727	7 911	7 989	8 524	8 575	8 695	8 793	9 247
Mineral and petroleum exploration	1 690	1 377	1 708	1 523	1 728	1 731	2 074	2 503	3 940
Artistic originals	313	316	366	386	409	441	485	536	601
Total intangible fixed assets	7 707	8 421	9 985	9 898	10 661	10 747	11 254	11 832	13 788
Total private business investment	79 861	85 575	82 241	86 116	100 111	109 130	122 693	144 388	155 139
Dwellings									
New and used dwellings	19 273	22 664	19 107	23 859	28 556	31 456	32 718	32 516	33 882
Alterations and additions	15 108	18 212	16 500	19 185	22 920	26 196	27 416	27 946	30 165
Total dwellings	34 381	40 876	35 607	43 044	51 476	57 652	60 134	60 462	64 047
Ownership transfer costs	7 280	8 869	8 595	11 992	14 006	16 278	14 558	15 972	17 973
<i>Total private gross fixed capital formation</i>	<i>121 522</i>	<i>135 321</i>	<i>126 442</i>	<i>141 153</i>	<i>165 594</i>	<i>183 059</i>	<i>197 385</i>	<i>220 823</i>	<i>237 159</i>
Public gross fixed capital formation									
Public corporations									
Commonwealth	4 377	4 751	3 049	3 060	2 385	2 957	3 653	4 272	2 343
State and local	7 327	4 278	5 714	7 066	8 302	9 000	10 385	12 668	16 430
Total public corporations	11 704	9 029	8 763	10 126	10 687	11 957	14 037	16 940	18 773
General government									
National—defence	1 583	1 652	1 349	1 186	1 636	1 760	1 522	1 688	3 137
National—non-defence	796	1 780	1 870	2 469	2 714	2 847	2 947	3 895	3 628
Total national	2 379	3 432	3 220	3 655	4 350	4 608	4 469	5 583	6 765
State and local	11 254	12 307	13 049	13 898	13 450	14 136	15 848	17 416	20 235
Total general government	13 632	15 739	16 268	17 553	17 800	18 744	20 316	22 999	27 000
<i>Total public gross fixed capital formation</i>	<i>25 336</i>	<i>24 768</i>	<i>25 031</i>	<i>27 679</i>	<i>28 488</i>	<i>30 700</i>	<i>34 354</i>	<i>39 939</i>	<i>45 774</i>
<i>Total gross fixed capital formation</i>	<i>146 858</i>	<i>160 089</i>	<i>151 474</i>	<i>168 832</i>	<i>194 081</i>	<i>213 760</i>	<i>231 739</i>	<i>260 761</i>	<i>282 933</i>
Domestic final demand	617 525	656 404	686 559	734 711	796 200	856 818	915 266	981 358	1 053 630
Changes in inventories									
Private non-farm	3 669	1 677	1 386	-223	1 937	6 204	4 761	-386	2 920
Farm	-193	62	244	176	-407	138	303	650	-327
Public authorities	180	-135	-768	22	-111	-306	-64	348	888
Total changes in inventories	3 656	1 604	862	-25	1 419	6 036	5 000	612	3 481
<i>Gross national expenditure</i>	<i>621 181</i>	<i>658 008</i>	<i>687 421</i>	<i>734 686</i>	<i>797 619</i>	<i>862 854</i>	<i>920 266</i>	<i>981 970</i>	<i>1 057 111</i>
Exports of goods and services	114 095	128 435	156 163	156 102	151 790	147 219	167 562	196 274	215 601
less Imports of goods and services	127 519	141 389	154 325	155 078	167 736	168 714	190 188	210 794	227 815
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	1 723
Gross domestic product	607 759	645 058	689 262	735 714	781 675	841 351	897 642	967 454	1 046 620

— nil or rounded to zero (including null cells)

	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Compensation of employees									
Wages and salaries	272 807	287 905	305 167	319 863	336 078	357 004	383 860	412 802	445 198
Employers' social contributions(a)	29 836	31 180	34 134	36 232	39 433	43 119	47 257	51 706	55 810
<i>Total compensation of employees</i>	<i>302 643</i>	<i>319 085</i>	<i>339 301</i>	<i>356 095</i>	<i>375 511</i>	<i>400 123</i>	<i>431 117</i>	<i>464 508</i>	<i>501 008</i>
Gross operating surplus									
<i>Non-financial corporations</i>									
Private non-financial corporations	95 205	102 635	108 886	117 207	129 647	142 661	156 485	178 182	203 861
Public non-financial corporations	17 586	18 345	18 726	19 053	19 079	20 874	20 950	20 655	17 570
<i>Total non-financial corporations</i>	<i>112 791</i>	<i>120 980</i>	<i>127 612</i>	<i>136 260</i>	<i>148 726</i>	<i>163 535</i>	<i>177 435</i>	<i>198 837</i>	<i>221 431</i>
<i>Financial corporations</i>									
Financial corporations	10 537	13 677	17 263	21 249	23 155	24 919	26 580	28 266	31 159
<i>Total corporations</i>	<i>123 328</i>	<i>134 657</i>	<i>144 875</i>	<i>157 509</i>	<i>171 881</i>	<i>188 454</i>	<i>204 015</i>	<i>227 103</i>	<i>252 590</i>
<i>General government</i>									
Dwellings owned by persons	47 591	49 959	52 646	55 643	57 722	60 962	64 805	68 545	74 775
<i>Total gross operating surplus</i>	<i>182 521</i>	<i>196 717</i>	<i>210 454</i>	<i>226 584</i>	<i>243 703</i>	<i>264 077</i>	<i>284 466</i>	<i>312 418</i>	<i>345 246</i>
Gross mixed income	55 960	57 911	58 754	68 835	69 701	78 359	80 260	83 066	86 839
<i>Total factor income</i>	<i>541 124</i>	<i>573 713</i>	<i>608 510</i>	<i>651 514</i>	<i>688 915</i>	<i>742 559</i>	<i>795 843</i>	<i>859 992</i>	<i>933 093</i>
Taxes less subsidies on production and imports	66 636	71 344	80 750	84 204	92 762	98 791	101 800	107 458	113 685
Statistical discrepancy (I)	—	—	—	—	—	—	—	—	-158
Gross domestic product	607 759	645 058	689 262	735 714	781 675	841 351	897 642	967 454	1 046 620

— nil or rounded to zero (including null cells)

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

	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	21 438	22 306	23 206	24 029	17 856	23 322	24 344	25 078	20 177
Forestry and fishing	1 814	2 067	2 153	2 146	2 141	2 312	2 347	2 379	2 340
<i>Total</i>	23 154	24 349	25 335	26 134	19 996	25 636	26 692	27 457	22 517
B Mining									
Mining (excluding services to mining)	52 384	56 099	59 877	59 747	59 122	57 319	59 688	60 401	64 911
Services to mining	3 618	3 504	4 049	4 164	4 440	4 179	4 521	4 527	4 980
<i>Total</i>	55 773	59 180	63 691	63 733	63 540	61 414	64 223	64 928	69 890
C Manufacturing									
Food, beverage and tobacco	17 891	18 158	18 961	18 865	19 054	19 023	19 195	19 055	19 228
Textile, clothing, footwear	5 875	5 659	5 265	4 616	4 252	3 927	3 195	2 979	2 932
Wood and paper products	6 092	6 577	6 439	6 712	6 843	6 817	6 870	6 601	6 443
Printing, publishing and recorded media	9 179	9 454	9 946	10 122	10 370	10 684	10 419	10 221	10 463
Petroleum, coal, chemical, etc.	13 646	14 108	14 431	14 567	15 397	14 717	14 717	14 117	13 935
Non-metallic mineral products	3 358	3 549	3 615	3 848	4 175	4 317	4 529	5 048	5 156
Metal products	17 162	16 478	16 395	17 625	18 256	18 290	17 770	17 591	19 437
Machinery and equipment	16 014	15 902	16 615	16 652	17 829	18 750	18 851	19 692	19 644
Other manufacturing	3 567	3 629	3 784	4 146	4 365	4 654	4 283	3 869	3 867
<i>Total</i>	91 618	92 398	94 474	96 481	99 999	100 909	99 688	99 173	101 104
D Electricity, gas and water supply									
Electricity	11 958	12 289	12 443	12 382	12 490	12 795	12 969	13 434	13 471
Gas	1 328	1 383	1 427	1 438	1 469	1 503	1 475	1 501	1 590
Water supply, sewerage and drainage services	7 634	7 595	7 724	7 586	7 641	7 393	7 407	7 147	6 759
<i>Total</i>	20 717	21 122	21 447	21 285	21 476	21 621	21 792	22 082	21 820
E Construction	43 440	46 160	39 628	44 362	51 654	55 074	57 698	62 474	67 579
F Wholesale trade	35 935	37 719	37 565	38 566	40 401	42 339	43 796	45 073	45 974
G Retail trade	42 236	44 047	44 845	47 182	49 368	51 930	54 186	54 728	56 851
H Accommodation, cafes and restaurants	15 811	16 594	17 287	17 279	17 860	18 607	19 520	20 092	20 504
I Transport and storage									
Road	10 510	10 992	11 318	11 960	12 805	13 692	14 518	15 239	16 880
Air and space	3 846	4 050	4 373	4 106	4 649	4 929	5 436	5 738	6 229
Rail, pipeline and other transport	4 644	4 803	4 877	5 195	5 695	5 883	6 066	6 206	6 148
Transport services and storage(c)	13 443	13 792	14 490	15 098	15 683	15 829	16 488	16 449	17 015
<i>Total</i>	32 318	33 521	34 959	36 238	38 766	40 288	42 480	43 632	46 273
J Communication services	17 032	17 884	18 030	18 574	20 121	21 145	21 855	23 453	25 846
K Finance and insurance	52 783	56 137	56 860	58 714	59 952	63 240	65 778	69 182	74 910
L Property and business services(d)	85 109	90 070	96 203	101 086	104 561	108 327	109 446	112 705	116 260
M Government administration and defence	32 845	33 434	34 197	35 664	35 237	35 792	37 050	37 822	39 762
N Education	37 394	37 774	38 413	39 085	39 712	40 149	40 634	41 138	41 755
O Health and community services	41 400	43 454	45 477	47 952	50 022	52 123	54 151	56 868	58 220
P Cultural and recreational services	10 692	10 981	11 751	11 811	12 254	12 960	13 707	14 091	14 970
Q Personal and other services	14 307	14 736	15 625	16 255	16 594	16 816	17 032	17 713	18 005
.. Ownership of dwellings	57 271	59 734	62 017	64 402	66 953	69 710	72 598	75 348	77 831
<i>Gross value added at basic prices</i>	708 085	736 948	754 032	781 894	804 849	837 757	861 775	887 959	920 073
Taxes less subsidies on products	66 272	68 213	66 616	69 613	73 393	75 883	77 903	79 495	81 344
Statistical discrepancy (P)	—	—	—	—	—	—	—	—	-1 590
Gross domestic product	774 114	804 949	820 558	851 465	878 305	913 666	939 692	967 454	999 827

— nil or rounded to zero (including null cells)

(c) Includes water transport.

(a) At basic prices.

(d) Excludes ownership of dwellings.

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

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

	2005-06		2006-07				2007-08	
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
Final consumption expenditure								
General government	0.3	-0.3	-1.2	0.1	-0.3	-0.1	0.5	-0.1
Households	-0.1	0.1	0.1	0.2	-0.2	0.2	-0.1	-0.1
<i>Total final consumption expenditure</i>	—	—	-0.2	0.2	-0.2	0.1	—	-0.1
Private gross fixed capital formation								
Private business investment								
Machinery and equipment	—	-0.1	-1.1	-0.9	0.5	1.5	-0.3	—
Non-dwelling construction	-0.5	0.4	-1.5	-0.2	0.1	—	3.8	0.7
Livestock	—	—	19.0	—	—	—	-25.4	—
Intangible fixed assets	-0.5	0.1	-0.2	0.8	-0.7	—	-0.1	0.9
<i>Total private business investment</i>	-0.4	-0.1	-0.6	-0.4	0.2	0.7	1.1	0.4
Dwellings	-0.4	0.3	-0.3	0.6	-0.9	0.3	1.0	-2.5
Ownership transfer costs	0.2	—	0.1	-0.3	0.2	-0.1	0.1	-0.4
<i>Total private gross fixed capital formation</i>	-0.3	0.1	-0.5	-0.2	-0.1	0.6	1.0	-0.4
Public gross fixed capital formation								
Public corporations	-0.8	2.8	3.4	-0.6	0.7	-0.9	-5.1	0.5
General government	1.4	1.6	5.2	0.3	1.1	-0.8	-7.8	1.2
<i>Total public gross fixed capital formation</i>	0.4	2.2	4.4	—	1.0	-0.8	-6.8	0.9
<i>Total gross fixed capital formation</i>	-0.4	0.1	0.6	-0.1	-0.1	0.5	-0.2	-0.2
<i>Domestic final demand</i>	-0.1	0.1	0.1	0.2	-0.1	0.2	-0.1	-0.2
<i>Gross national expenditure</i>	-0.2	0.2	—	0.3	-0.4	0.5	-0.1	-0.2
Exports of goods and services	-0.1	—	0.1	—	-0.4	—	0.5	-0.1
less Imports of goods and services	-0.4	0.2	0.1	0.2	-0.6	0.4	0.1	-0.2
Gross domestic product	-0.2	—	0.1	0.1	—	0.2	0.1	0.1

— nil or rounded to zero (including null cells)

(b) Change on preceding quarter.

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

	2005-06		2006-07				2007-08	
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
EXPENDITURE ON GDP								
Final consumption expenditure								
General government	100	-137	-888	-949	-1 300	-1 460	-1 226	-1 221
Households	-100	41	311	692	553	851	718	740
<i>Total final consumption expenditure</i>	—	-96	-577	-257	-747	-609	-508	-480
Private gross fixed capital formation								
Private business investment								
Machinery and equipment	-2	-22	-222	-383	-305	-37	-120	-180
Non-dwelling construction	-43	14	-212	-263	-275	-281	397	516
Livestock	—	—	136	136	136	136	65	65
Intangible fixed assets	-4	-4	-8	17	-8	-8	-13	23
<i>Total private business investment</i>	-49	-12	-307	-493	-450	-190	329	426
Dwellings	-17	30	-15	85	-57	-9	149	-268
Ownership transfer costs	1	1	6	-8	3	—	33	50
<i>Total private gross fixed capital formation</i>	-65	18	-315	-417	-504	-199	512	208
Public gross fixed capital formation								
Public corporations	-44	90	238	213	235	253	5	38
General government	23	108	385	422	468	472	-78	1
<i>Total public gross fixed capital formation</i>	-23	198	621	634	702	725	-72	39
<i>Total gross fixed capital formation</i>	-88	216	306	217	198	526	439	246
<i>Domestic final demand</i>	-88	120	-271	-39	-550	-83	-69	-234
Changes in inventories	-202	221	21	267	-461	265	157	-102
<i>Gross national expenditure</i>	-290	341	-250	227	-1 011	182	88	-336
Exports of goods and services	-31	-26	22	46	-119	-130	66	313
less Imports of goods and services	-121	-7	29	144	-215	-1	68	12
Statistical discrepancy (E)	10	-373	67	-182	605	200	635	1 348
Gross domestic product	-189	-50	-190	-52	-311	253	721	1 312
INCOME FROM GDP								
Compensation of employees	42	-20	-13	-16	59	-52	-39	191
Gross operating surplus								
Private non-financial corporations	-108	-72	-195	-282	-558	-443	-422	-486
Public non-financial corporations	25	-7	-62	54	14	-6	-35	56
Financial corporations	355	265	246	275	554	953	1 176	1 298
General government	-1	—	—	—	—	—	—	—
Dwellings owned by persons	—	29	80	109	132	148	158	185
<i>Total gross operating surplus</i>	272	216	70	155	142	654	877	1 054
Gross mixed income	33	-14	173	170	207	193	600	813
<i>Total factor income</i>	347	180	230	310	409	794	1 438	2 057
Taxes less subsidies on production and imports	6	-5	7	27	43	30	383	177
Statistical discrepancy (I)	-541	-226	-426	-389	-763	-571	-1 100	-922
Gross domestic product	-189	-50	-190	-52	-311	253	721	1 312

— nil or rounded to zero (including null cells)

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

	2005-06		2006-07				2007-08	
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
A	3.9	-3.5	2.4	-0.4	4.7	-0.6	0.5	3.6
B	—	—	-0.2	0.2	0.6	0.2	0.6	—
C	-0.4	0.3	—	0.2	-0.5	0.3	—	—
D	0.1	-0.1	—	-0.1	0.1	—	—	0.1
E	-0.9	0.5	—	0.7	-1.3	0.7	1.1	-0.5
F	0.1	-0.1	0.1	-0.2	0.1	—	0.1	0.5
G	0.1	—	—	-0.1	0.1	—	—	-0.1
H								
	-0.1	0.1	—	—	-0.1	0.1	—	0.8
I	-0.1	-0.1	—	0.5	-0.2	—	-0.2	0.3
J	-0.2	0.3	-0.1	0.1	-0.4	0.4	-0.1	0.2
K	-3.7	0.5	2.6	0.4	1.1	0.9	-0.9	2.7
L	-0.3	—	-0.2	-0.8	0.4	-0.3	—	0.8
M								
	—	—	-0.1	0.1	—	0.1	-0.2	-0.4
N	—	—	—	—	—	—	—	—
O	-0.7	0.2	0.3	0.1	-0.6	0.4	0.3	—
P	0.1	0.1	0.2	—	—	0.1	0.1	0.5
Q	-0.4	-0.7	-1.0	-0.1	-0.6	-0.3	1.5	-0.1
..	—	—	—	—	—	—	—	-0.2
	-0.4	—	0.2	—	0.1	0.2	0.1	0.4
	-0.1	—	—	0.1	-0.1	0.2	0.2	0.1
Gross domestic product	-0.2	—	0.1	0.1	—	0.2	0.1	0.1

— nil or rounded to zero (including null cells)

(a) At basic prices

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

(c) Change on preceding quarter

(d) Excludes ownership of dwellings.

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains estimates of gross domestic product (GDP) and its components, components of state final demand, the national income account, the national capital account and supporting series. Quarterly estimates are provided for the latest nine quarters. For the most part, these estimates are provided in trend and seasonally adjusted terms. Where trend and seasonally adjusted estimates are not available, original data are provided. Annual estimates, on an original basis, are provided for the key statistics for the past nine years. The List of Electronic Tables, set out in the Appendix, shows the full range of data provided. The full quarterly time series, including all original data on a quarterly basis (both national and state), are available from the Australian Bureau of Statistics (ABS) website <<http://www.abs.gov.au>>.

CONCEPTS, SOURCES AND METHODS

2 Australia's national accounts statistics are compiled in accordance with international standards contained in the *System of National Accounts, 1993* (SNA93). Australia's application of these standards is described in *Australian System of National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0). It is available on the ABS web site <<http://www.abs.gov.au>>. This publication outlines major concepts and definitions, describes sources of data and methods used to derive annual and quarterly estimates for major aggregates at current prices and in chain volume terms, and discusses the accuracy and reliability of the national accounts. In addition, it includes documentation on input-output tables, financial accounts, capital stock, productivity measures, balance sheets, and state accounts.

3 While national estimates are based on the concepts and conventions embodied in SNA93, no such standard is available for sub-national (regional/state) accounts. In the main, the national concepts are applicable to state accounts, but there remain a number of conceptual and measurement issues that either do not apply or are insignificant at the national level. Information on some of the more important conceptual, methodological and data issues relating to annual and quarterly estimates by state is provided in Chapter 28 of cat. no. 5216.0.

ACCURACY OF QUARTERLY ESTIMATES

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

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

EXPLANATORY NOTES *continued*

ACCURACY OF QUARTERLY ESTIMATES *continued*

coherence. This may result in adjustments being made by survey areas to their collected data prior to their release. The objective use of the national accounts framework to provide data coherence across all ABS economic statistics ensures that a common understanding of recent economic developments is presented.

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

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

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

REVISIONS

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

SEASONALLY ADJUSTED AND TREND ESTIMATES

10 The general methods for deriving seasonally adjusted and trend estimates are described in Appendix 3 of *Australian National Accounts: Concepts, Sources and Methods, 2000* (cat. no. 5216.0).

Seasonal Adjustment

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

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

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

Trend Estimates

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

EXPLANATORY NOTES *continued*

Trend Estimates continued

14 A trend estimate is obtained by removing the irregular component from the seasonally adjusted series. For estimates in this publication, it is calculated using a centred 7-term Henderson moving average of the seasonally adjusted series. The procedure is designed to minimise distortions in the trend level, turning point shape and timing of turning points. Estimates for the three most recent quarters cannot be calculated using this centred average method; instead an asymmetric average is used. This can lead to revisions in the trend estimates for the last three quarters when data become available for later quarters, even if none of the original data for earlier quarters has changed.

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

16 Trend estimates for aggregates such as GDP are derived directly, rather than as the sum of components. As a result, the sum of the trend estimates of individual components of a particular aggregate will not sum to the overall trend estimate of the aggregate for the latest three quarters. This approach provides higher quality trend estimates for key aggregates, particularly GDP.

17 For more information about ABS procedures for deriving trend estimates and an analysis of the advantage of using them over alternative techniques for monitoring trends, see *Information Paper: A Guide to Interpreting Time Series — Monitoring Trends, 2003* (cat. no. 1349.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 7368 or by email at <timeseries@abs.gov.au>.

State and territory versus Australian series

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

GROSS DOMESTIC PRODUCT (GDP)

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

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

EXPLANATORY NOTES *continued*

GROSS DOMESTIC PRODUCT (GDP) *continued*

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

21 As a result of the above methods:

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

INCOME APPROACH (I)

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

EXPENDITURE APPROACH (E)

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

PRODUCTION APPROACH (P)

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

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

FINANCIAL INTERMEDIATION SERVICES

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

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

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

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS

- 29** In addition to the publications already mentioned, others of interest include:
Australian System of National Accounts (cat. no. 5204.0)—annual
Australian National Accounts: State Accounts (cat. no. 5220.0)—annual
Australian National Accounts: Financial Accounts (cat. no. 5232.0)—quarterly

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

ADDITIONAL NATIONAL ACCOUNTS INFORMATION

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

ABBREVIATIONS

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

APPENDIX LIST OF ELECTRONIC TABLES

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

APPENDIX LIST OF ELECTRONIC TABLES *continued*

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

APPENDIX LIST OF ELECTRONIC TABLES *continued*

<i>Table</i>	<i>Type of data</i>
30. Key aggregates & analytical series: Annual	Annual
31. Income from GDP: Annual	Annual
32. Expenditure on GDP: Annual	Annual volume and current price data with chain price indexes and IPDs.
33. Industry gross value added: Annual	Annual volume measures.
34. National income account: Annual	Annual current price data.
35. National capital account: Annual	Annual current price data.
36. External account: Annual	Annual current price data.
37. Indexes of industrial production	Annual and quarterly indexes.
38. Unit labour costs	Trend, seasonally adjusted and original indexes.

GLOSSARY

Agricultural income	The income accruing from agricultural production during the year. It is equal to gross agricultural product at factor cost less consumption of fixed capital, compensation of employees, and net rent and interest payments.
Average compensation per employee	Calculated as total compensation of employees divided by the number of wage and salary earners from the monthly Labour Force Survey.
Basic price	The amount receivable by the producer from the purchaser for a unit of a good or service produced as output minus any tax payable, and plus any subsidy receivable, on that unit as a consequence of its production or sale; it excludes any transport charges invoiced separately by the producer.
Chain price indexes	Annually-reweighted chain Laspeyres price indexes referenced to the same year as the chain volume measures. They can be thought of as a series of indexes measuring price change from a base year to quarters in the following year using current price values in the base year as weights, linked together to form a continuous time series. In other words, chain price indexes are constructed in a similar fashion to the chain volume indexes. Quarterly chain price indexes are benchmarked to annual chain price indexes in the same way as their chain volume counterparts. Unlike implicit price deflators, chain price indexes measure only the impact of price change.
Chain volume measures	<p>Annually-reweighted chain Laspeyres volume indexes referenced to the current price values in a chosen reference year (i.e. the year when the quarterly chain volume measures sum to the current price annual values). Chain Laspeyres volume measures are compiled by linking together (compounding) movements in volumes, calculated using the average prices of the previous financial year, and applying the compounded movements to the current price estimates of the reference year. Quarterly chain volume estimates are benchmarked to annual chain volume estimates, so that the quarterly estimates for a financial year sum to the corresponding annual estimate.</p> <p>Generally, chain volume measures are not additive. In other words, component chain volume measures do not sum to a total in the way original current price components do. In order to minimize the impact of this property, the ABS uses the latest base year as the reference year. By adopting this approach, additivity exists for the quarters following the reference year and non-additivity is relatively small for the quarters in the reference year and the quarters immediately preceding it. The latest base year and the reference year will be advanced one year with the release of the June quarter issue of this publication. A change in reference year changes levels but not growth rates, although some revision to recent growth rates can be expected because of the introduction of a more recent base year (and revisions to the current price estimates underlying the chain volume measures).</p>
Changes in inventories held by enterprises and general government	Obtained after adjusting the increase in book value of inventories by the inventory valuation adjustment. The need for an inventory valuation adjustment arises because the changes in the value of inventories as calculated from existing business accounting records do not meet national accounting requirements. For national accounting purposes, physical changes in inventories should be valued at the prices current at the times when the changes occur. The inventory valuation adjustment is the difference between the change in (book) value of inventories and the physical changes valued at current prices. The physical changes at average current quarter prices are calculated by applying average quarterly price indexes to the changes in various categories of inventories in volume terms.

GLOSSARY *continued*

Compensation of employees	The total remuneration, in cash or in kind, payable by an enterprise to an employee in return for work done by the employee during the accounting period. It is further classified into two sub-components: wages and salaries; and employers' social contributions. Compensation of employees is not payable in respect of unpaid work undertaken voluntarily, including the work done by members of a household within an unincorporated enterprise owned by the same household. Compensation of employees excludes any taxes payable by the employer on the wage and salary bill (e.g. payroll tax).
Consumption of fixed capital	The reduction in the value of fixed assets used in production during the accounting period resulting from physical deterioration, normal obsolescence or normal accidental damage. Unforeseen obsolescence, major catastrophes and the depletion of natural resources are not taken into account.
Contributions to growth in GDP	<p>Calculated as:</p> $\frac{A(t) - A(t-1)}{GDP(t-1)} \times 100$ <p>where</p> <p style="margin-left: 40px;">$A(t)$ — value of aggregate A in quarter under consideration</p> <p style="margin-left: 40px;">$A(t-1)$ — value of aggregate A in previous quarter</p> <p style="margin-left: 40px;">$GDP(t-1)$ — value of GDP in previous quarter</p> <p>Note that the contributions to growth of the components of GDP do not always add exactly to the growth in GDP. This can happen as a result of rounding and the lack of additivity of the chain volume estimates prior to the latest complete financial year.</p>
Current prices	Estimates are valued at the prices of the period to which the observation relates. For example, estimates for 2002–03 are valued using 2002–03 prices. This contrasts to chain volume measures where the prices used in valuation refer to the prices of a previous period.
Domestic sales	See <i>Imports to domestic sales ratio</i> .
Farm GDP	Gross agricultural product at market prices. It is equivalent to gross value added of agriculture at basic prices plus taxes less subsidies on products.
Gross disposable income – households	Gross household income less income tax payable, other current taxes on income, wealth etc., consumer debt interest, interest payable by unincorporated enterprises, net non-life insurance premiums and other current transfers payable by households.
Gross domestic product (GDP)	The total market value of goods and services produced in Australia within a given period after deducting the cost of goods and services used up in the process of production but before deducting allowances for the consumption of fixed capital. Thus gross domestic product, as here defined, is 'at market prices'. It is equivalent to gross national expenditure plus exports of goods and services less imports of goods and services. Gross farm product is that part of gross domestic product which derives from production in agriculture and services to agriculture. Gross non-farm product arises from production in all other industries.
GDP per capita	The ratio of the chain volume estimate of GDP to an estimate of the resident Australian population. Population estimates use data published in the quarterly publication <i>Australian Demographic Statistics</i> (cat. no. 3101.0) and ABS projections.
Gross domestic product per hour worked	The ratio of the chain volume estimate of GDP to an estimate of hours worked. Hours worked estimates are derived as the product of employment and average hours worked. Movements in chain volume estimates of GDP per hour worked are commonly interpreted as changes in labour productivity. However, it should be noted that these measures reflect not only the contribution of labour to changes in production per hour worked, but also the contribution of capital and other factors (such as managerial efficiency, economies of scale, etc.).

GLOSSARY *continued*

Gross national income (GNI)	The aggregate value of gross primary incomes for all institutional sectors, including net primary income receivable from non-residents. GNI was formerly called gross national product (GNP).
Gross operating surplus	The operating surplus accruing to all enterprises, except unincorporated enterprises, from their operations in Australia. It is the excess of gross output over the sum of intermediate consumption, compensation of employees, and taxes less subsidies on production and imports. It is calculated before deduction of consumption of fixed capital, dividends, interest, royalties and land rent, and direct taxes payable, but after deducting the inventory valuation adjustment. Gross operating surplus is also calculated for general government and it equals general government's consumption of fixed capital.
Gross value added	The value of output at basic prices minus the value of intermediate consumption at purchasers' prices. The term is used to describe gross product by industry and by sector. Basic prices valuation of output removes the distortion caused by variations in the incidence of commodity taxes and subsidies across the output of individual industries.
Hours worked	The hours worked by all labour engaged in the production of goods and services, including hours worked by civilian wage and salary earners, employers, self-employed persons, persons working one hour or more without pay in a family business or on a farm, and members of the Australian defence forces.
Household saving ratio	The ratio of household net saving to household net disposable income. Household net saving is calculated as household net disposable income less household final consumption expenditure. Household net disposable income is calculated as household gross disposable income less household consumption of fixed capital.
Implicit price deflator	<p>Obtained by dividing a current price value by its real counterpart (the chain volume measure). When calculated from the major national accounting aggregates, such as gross domestic product, implicit price deflators relate to a broader range of goods and services in the economy than that represented by any of the individual price indexes that are published by the ABS. Whereas the chain price indexes are chain Laspeyres indexes, the annual implicit price deflators are chain Paasche price indexes, i.e. each year-to-year movement is calculated using the current price value shares of the second of the two years to weight together the elemental price indexes.</p> <p>Movements in implicit price deflators can be greatly affected by changes in the physical composition of the aggregates and their components. For this reason, quarterly implicit price deflators derived from seasonally adjusted or trend data are preferred to those derived using original data.</p>
Imports to domestic sales ratio	<p>The numerator – imports – refers to imports of merchandise goods. The denominator – domestic sales – is defined as:</p> <ul style="list-style-type: none">■ household final consumption expenditure on goods■ plus private gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment■ plus public gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment. <p>This ratio is calculated using current price estimates.</p>
Labour productivity	See <i>Gross domestic product per hour worked</i> .

GLOSSARY *continued*

Market sector	Five industries are excluded from the market sector: Property and business services; Government administration and defence; Education; Health and community services; and Personal and other services. These are excluded because their outputs are not marketed and/or because their outputs are derived either wholly or primarily by using either deflated input cost data or hours worked as indicators of output. The chain volume measure of the production of a group of industries referred to as the market sector is defined to be the chain volume estimate of industry gross value added of all industries less the above five industries, less Ownership of dwellings (for which an index of capital services is used as the indicator of output), plus taxes less subsidies on products attributable to the market sector industries.
National saving	Calculated as the sum of the net saving of each of the resident sectors – households and unincorporated enterprises, non-financial corporations, financial corporations and general government. Also referred to as net saving.
National saving ratio	The ratio of national net saving to national net disposable income. National net saving is calculated as national net disposable income less final consumption expenditure. National net disposable income is calculated as national gross disposable income less consumption of fixed capital.
Net domestic product	Calculated as GDP less consumption of fixed capital.
Net lending to non-residents	The excess of net acquisition of financial assets in the rest of the world by resident institutional units over their net incurrence of liabilities in the rest of the world.
Non-farm GDP	Gross domestic product less farm GDP.
Private business investment	Defined as: <ul style="list-style-type: none">■ non-dwelling construction■ plus machinery and equipment■ plus livestock■ plus intangible fixed assets. Second hand asset sales by the public sector to private corporations are included in private business investment in the components non-dwelling construction and machinery and equipment. As the public sector also sells secondhand assets to the household sector and to the external sector, not all secondhand asset sales by the public sector will be included in private business investment.
Private non-farm inventories to total sales ratio	The denominator – total sales – is defined as: <ul style="list-style-type: none">■ household final consumption expenditure on goods■ plus private gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment■ plus public gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment■ plus exports of goods. This ratio is calculated using current price estimates.
Purchasers' price	The amount paid by the purchaser, excluding any deductible tax, in order to take delivery of a unit of a good or service at the time and place required by the purchaser. The purchaser's price of a good includes any transport charges paid separately by the purchaser to take delivery at the required time and place.
Real gross national income	Calculated by adjusting real gross domestic income for the real impact of primary income flows (property income and labour income) to and from overseas.
Real gross domestic income	Calculated by: <ul style="list-style-type: none">■ taking the volume measure of gross national expenditure (GNE)■ adding exports of goods and services at current prices deflated by the implicit price deflator for imports of goods and services■ deducting the volume measure of imports of goods and services

GLOSSARY *continued*

Real gross domestic income <i>continued</i>	<ul style="list-style-type: none">■ adding the current price statistical discrepancy for GDP(E) deflated by the implicit price deflator for GDP. <p>In the derivation of the aggregate all of the adjustments are made using the chain volume aggregation method used to derive all of the ABS chain volume estimates.</p>
Real net national disposable income	<p>Calculated by:</p> <ul style="list-style-type: none">■ taking real gross domestic income■ deducting real incomes payable to the rest of the world■ adding real incomes receivable from the rest of the world■ deducting the volume measure of consumption of fixed capital. <p>Real incomes payable and receivable are calculated by dividing the nominal income flows by the implicit price deflator for gross national expenditure. In the derivation of the aggregate all of the adjustments are made using the chain volume aggregation method used to derive all of the ABS chain volume estimates.</p>
Statistical discrepancy (I), (E) and (P)	<p>Calculated as the differences between aggregate incomes, expenditures, or industry products respectively and the single measure of GDP. For years in which a balanced supply and use table is available to benchmark the national accounts, the same measure of GDP is obtained.</p>
Subsidies on products	<p>Subsidies payable per unit of a good or service. The subsidy may be a specific amount of money per unit of quantity of a good or service, or it may be calculated ad valorem as a specified percentage of the price per unit. A subsidy may also be calculated as the difference between a specified target price and the market price actually paid by a purchaser. A subsidy on a product usually becomes payable when the product is produced, sold or imported, but it may also become payable in other circumstances, such as when a product is exported, leased, transferred, delivered or used for own consumption or own capital formation.</p>
Taxes on products	<p>Taxes payable per unit of some good or service. The tax may be a specific amount of money per unit of quantity of a good or service (quantity being measured either in terms of discrete units or continuous physical variables such as volume, weight, strength, distance, time, etc.), or it may be calculated ad valorem as a specified percentage of the price per unit or value of the goods or services transacted. A tax on a product usually becomes payable when the product is produced, sold or imported, but it may also become payable in other circumstances, such as when a good is exported, leased, transferred, delivered, or used for own consumption or own capital formation.</p>
Terms of trade	<p>Calculated by dividing the export implicit price deflator by the import implicit price deflator and multiplying by 100.</p>
Total sales	<p>See <i>Private non-farm inventories to total sales ratio</i>.</p>
Wages and salaries	<p>Consist of amounts payable in cash including the value of any social contributions, income taxes, fringe benefits tax, etc., payable by the employee even if they are actually withheld by the employer for administrative convenience or other reasons and paid directly to social insurance schemes, tax authorities, etc., on behalf of the employee. Wages and salaries may be paid as remuneration in kind instead of, or in addition to, remuneration in cash. Separation, termination and redundancy payments are also included in wages and salaries. Wages and salaries are also measured as far as possible on an accrual rather than a strict cash basis. See also Employers' social contributions; Compensation of employees.</p>

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