

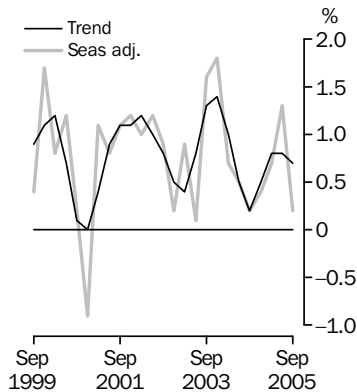
**NATIONAL INCOME,
EXPENDITURE AND PRODUCT**

AUSTRALIAN
NATIONAL
ACCOUNTS

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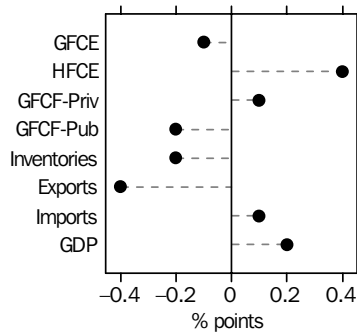
GDP growth rates

Chain volume measure, quarterly change



Contributions to GDP growth

Expenditure – Seasonally adjusted



Notes: Chain volume measure, contributions to quarterly growth.

INQUIRIES

For further information contact Patricia Mahony on Canberra (02) 6252 6711 for industry and income estimates, and Daniel Smith on Canberra (02) 6252 6713 for consumption, investment and trade estimates.

KEY FIGURES

	% change Jun qtr 05 to Sep qtr 05	% change Sep qtr 04 to Sep qtr 05
GDP (Chain volume measure)		
Trend	0.7	2.8
Seasonally adjusted	0.2	2.6
Final consumption expenditure (Chain volume measure)		
Trend	0.6	2.7
Seasonally adjusted	0.3	2.4
Gross fixed capital formation (Chain volume measure)		
Trend	1.6	7.3
Seasonally adjusted	-0.3	8.1
GDP chain price index		
Original	1.0	5.0
Terms of trade		
Seasonally adjusted	1.8	12.4
Real net national disposable income		
Trend	1.5	5.1
Seasonally adjusted	-0.5	4.1

NOTE
Feature article
See page 14

KEY POINTS

VOLUME GDP

- In trend terms, GDP increased 0.7% in the September quarter. GDP per capita grew by 0.3%, GDP per hour worked in the market sector increased by 0.3% and real net national disposable income grew by 1.5%.
- In seasonally adjusted terms, GDP increased by 0.2% in the September quarter. Non-farm GDP grew by 0.3%.

EXPENDITURE ON GDP

- In seasonally adjusted terms, the increase in expenditure on GDP reflected positive contributions from household consumption (+0.4 percentage points) and private business investment (+0.3 percentage points) offset by negative contributions from public investment (-0.2 percentage points), changes in inventories (-0.2 percentage points) and net exports (-0.3 percentage points).

INDUSTRY GROSS VALUE ADDED

- The strongest contributions were from construction and finance and insurance, offset by weaknesses in mining and agriculture.

NOTES

FORTHCOMING ISSUES

ISSUE (Quarter)	RELEASE DATE
December 2005	1 March 2006
March 2006	7 June 2006



FEATURE ARTICLE

An article, 'Estimates of productivity in the Australian National Accounts' is being released with this publication and is available on the ABS web site <<http://www.abs.gov.au>>. An abstract is presented on page 14.

REVISIONS IN THIS ISSUE

Revisions have been made to a number of aggregates. The causes of the revisions fall into three categories:

- the quarterly series have been benchmarked to revised estimates from the annual supply and use tables for 1994–95 to 2003–04. To ensure continuity of time series, revisions to the supply and use tables have been applied over the full length of the dataset. The revised annual benchmarks were first published in the *Australian System of National Accounts* (cat. no. 5204.0) released on 7 November 2005. A feature article 'Updated national accounts annual benchmarks' was included in that release and provides details of the changes. The feature article is available on the ABS web site.
- the normal quarterly revisions due to the incorporation of more up-to-date source data
- the annual seasonal reanalysis that is undertaken on all series. This has caused revisions in all seasonally adjusted series to varying degrees.

There have also been changes to the sources and methods used to derive quarterly chain volume estimates of gross value added of the services to mining industry and the accommodation, cafes and restaurants industry. In both cases the new data source is the income from sales of goods and services from the *Quarterly Business Indicator Survey* (cat. no. 5767.0).

CHANGES IN THIS ISSUE

Changes have been made to some line items in the agricultural income (tables 23 and 61) to better reflect the valuation concepts used in the supply and use tables.

The taxes information reported in the general government income accounts (tables 37, 38 and 69) and in the tables showing details by type of tax (tables 39 and 72) has been changed to reflect the updated treatment of fringe benefit tax which is now classified as a tax on income rather than a tax on production.

Splits of machinery and equipment and non-dwelling construction have been introduced at the state level. Machinery and equipment has been split into 'new' and 'net purchases of second hand assets'. Non-dwelling construction has been split into 'new building', 'new engineering construction' and 'net purchases of second hand assets'. These new splits have been introduced in tables 76 to 107 which are available electronically.

Dennis Trewin
Australian Statistician

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MAIN FEATURES EXPENDITURE CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Jun 05 to Sep 05	Annual % change Sep 04 to Sep 05	% points contribution to growth in GDP Jun 05 to Sep 05	Quarterly % change Jun 05 to Sep 05	Annual % change Sep 04 to Sep 05	% points contribution to growth in GDP Jun 05 to Sep 05
Final consumption expenditure						
General government	0.2	2.1	—	-0.6	1.6	-0.1
Households	0.6	2.8	0.4	0.6	2.7	0.4
Gross fixed capital formation						
Private						
Dwellings	1.0	-0.7	0.1	-0.5	-1.4	—
Business investment	3.1	14.5	0.4	2.0	17.0	0.3
Ownership transfer costs	-0.4	-2.7	—	-8.8	-6.0	-0.1
Public	-1.6	1.1	-0.1	-5.2	0.2	-0.2
Changes in inventories						
Private non-farm	..	..	-0.1	..	..	-0.5
Farm and public authority	..	..	—	..	..	0.2
Gross national expenditure	0.8	4.0	0.8	—	3.9	—
Exports of goods and services	-0.1	2.2	—	-2.3	2.6	-0.4
Imports of goods and services	0.6	7.4	-0.1	-0.5	8.3	0.1
Statistical discrepancy (E)	..	..	0.1	..	..	0.5
Gross domestic product	0.7	2.8	0.7	0.2	2.6	0.2

.. not applicable

— nil or rounded to zero (including null cells)

SEPTEMBER QUARTER

Summary Comments

FINAL CONSUMPTION EXPENDITURE

- In trend terms, household consumption increased by 0.6%. Seasonally adjusted growth was also 0.6%, with the main contributors to this growth being recreation and culture up 1.2%, food up 0.9% and clothing up 2.2%. Operation of vehicles fell by 2.4%. Government consumption increased by 0.2% in trend terms and fell by 0.6% seasonally adjusted due to falling state and local government expenditure.

PRIVATE GROSS FIXED CAPITAL FORMATION (GFCF)

- Trend private GFCF showed continued strength this quarter, up 2.2% (up 0.5% seasonally adjusted). Seasonally adjusted, increases in new engineering construction (up 5.8%) and new machinery and equipment (up 2.6%) were offset by falls in ownership transfer costs (down 8.8%) and alterations and additions (down 2.3%).

CHANGES IN INVENTORIES

- Inventories increased by \$875 million in trend terms and \$507 million in seasonally adjusted terms. The seasonally adjusted change was mainly due to increases in manufacturing and retail trade inventories. This rise follows a larger rise in June quarter, thus the change in inventories detracted from seasonally adjusted GDP growth.

EXPORTS AND IMPORTS OF GOODS AND SERVICES

- Exports of goods and services fell by 0.1% in trend terms (down 2.3% seasonally adjusted). In seasonally adjusted terms exports of goods fell by 3.1% with the main contributor being non-rural exports (down 3.5%). Exports of services rose by 0.3% seasonally adjusted, mainly due to a rise in travel services.
- Imports of goods and services rose by 0.6% in trend terms (down 0.5% seasonally adjusted). Imports of goods fell 0.6% seasonally adjusted mainly due to falls in imports of intermediate and capital goods.

MAIN FEATURES PRODUCTION CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Jun 05 to Sep 05	Annual % change Sep 04 to Sep 05	% points contribution to growth in GDP Jun 05 to Sep 05	Quarterly % change Jun 05 to Sep 05	Annual % change Sep 04 to Sep 05	% points contribution to growth in GDP Jun 05 to Sep 05
Agriculture, forestry and fishing	-2.0	-5.6	-0.1	-4.4	-6.8	-0.1
Mining	0.1	4.4	—	-3.5	2.6	-0.2
Manufacturing	0.5	0.9	0.1	0.4	1.4	—
Electricity, gas and water supply	-0.4	-0.5	—	-2.8	-2.1	-0.1
Construction	2.2	7.2	0.1	1.8	7.4	0.1
Wholesale trade	0.5	3.2	—	-0.6	3.7	—
Retail trade	—	1.3	—	—	0.5	—
Accommodation, cafes and restaurants	0.1	-1.0	—	0.5	-2.0	—
Transport and storage	0.1	2.8	—	—	3.3	—
Communication services	1.4	6.0	—	1.4	6.5	—
Finance and insurance	1.0	2.8	0.1	0.9	2.9	0.1
Property and business services	—	-0.4	—	-1.3	-2.0	-0.1
Government administration and defence	0.6	2.7	—	1.0	3.0	—
Education	0.3	1.2	—	0.3	1.2	—
Health and community services	0.4	3.2	—	0.3	3.3	—
Cultural and recreational services	3.5	9.5	—	5.0	9.6	0.1
Personal and other services	0.1	1.1	—	0.2	2.0	—
Ownership of dwellings	1.0	3.8	0.1	1.0	3.9	0.1
Taxes less subsidies on products	—	0.2	—	-0.3	-0.1	—
Statistical discrepancy (P)	..	..	0.2	..	..	0.2
Gross domestic product	0.7	2.8	0.7	0.2	2.6	0.2

.. not applicable

— nil or rounded to zero (including null cells)

SEPTEMBER QUARTER

Summary Comments

AGRICULTURE, FORESTRY AND FISHING

- The trend estimate fell 2.0% and the seasonally adjusted estimate was 4.4% lower. Agriculture, seasonally adjusted, decreased by 4.9% in the September quarter with a 16% increase in cereal grain production being more than offset by lower production of non-cereal crops, wool and livestock slaughterings. In annual terms, farm production for 2005–06 is projected to be at about the same level as in 2004–05 based on ABARE forecasts.

MANUFACTURING

- Increased by 0.5% in trend terms and by 0.4% in seasonally adjusted terms. Growth in seasonally adjusted terms was driven mainly by a 5.7% increase in machinery and equipment manufacturing.

CONSTRUCTION

- The trend estimate grew by 2.2% and the seasonally adjusted estimate was 1.8% higher. The main contributor to this growth was engineering construction.

PROPERTY AND BUSINESS SERVICES

- There was no change in growth in trend terms but the seasonally adjusted estimate fell by 1.3%. Activity was weaker in the business services industry.

WHOLESALE AND RETAIL TRADE

- Wholesale trade rose by 0.5% in trend terms but fell 0.6% in seasonally adjusted terms, while growth in the retail trade industry was unchanged in both trend and seasonally adjusted terms. For wholesale trade all indicators except personal and household goods were weaker. For the retail industry, the impact of the 0.5% growth in the ABS measure of retail turnover was directly offset by falls in the purchase and operation of motor vehicles.

MAIN FEATURES INCOME AT CURRENT PRICES

	TREND			SEASONALLY ADJUSTED		
	Quarterly	Annual	% points	Quarterly	Annual	% points
	% change Jun 05 to Sep 05	% change Sep 04 to Sep 05	contribution to growth in GDP Jun 05 to Sep 05	% change Jun 05 to Sep 05	% change Sep 04 to Sep 05	contribution to growth in GDP Jun 05 to Sep 05
Compensation of employees	1.8	7.3	0.9	1.9	7.4	0.9
Gross operating surplus						
Private	4.0	16.8	0.7	2.6	17.6	0.5
Other	2.2	8.3	0.3	1.8	8.4	0.3
Gross mixed income	0.7	1.0	0.1	0.9	-0.1	0.1
Taxes less subsidies on production and imports	0.4	1.6	—	-0.2	-0.3	—
Statistical discrepancy (I)	-0.2	-0.7
Gross domestic product	1.8	7.4	1.8	1.0	7.1	1.0

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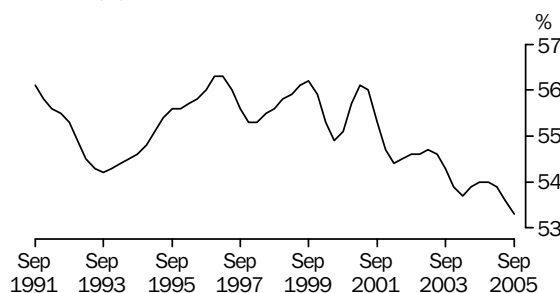
SEPTEMBER QUARTER

Summary Comments

COMPENSATION OF EMPLOYEES

- The trend increase of 1.8% in the September quarter reflects a rise of 1.1% in average earnings and a 0.7% rise in the number of wage and salary earners. Seasonally adjusted, compensation of employees grew by 1.9%. Average earnings increased by 1.4%, while the number of wage and salary earners increased by 0.5%. Further discussion of compensation of employees is found on pages 10 and 11.

WAGES (a) SHARE OF TOTAL FACTOR INCOME: Trend

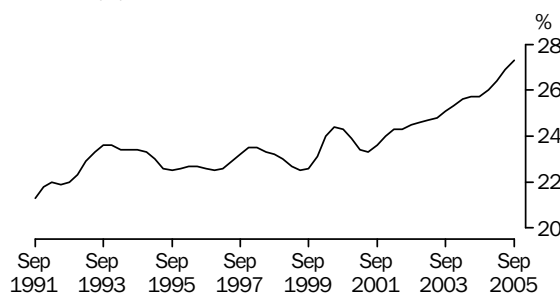


(a) Total compensation of employees.

GROSS OPERATING SURPLUS (GOS)

- The trend GOS of financial and non-financial corporations increased by 3.7% in the September quarter. Seasonally adjusted, GOS of financial and non-financial corporations increased by 2.7%, following an increase of 6.3% in the June quarter.

PROFIT (a) SHARE OF TOTAL FACTOR INCOME: Trend



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

MAIN FEATURES STATE FINAL DEMAND CHAIN VOLUME MEASURES

	TREND			SEASONALLY ADJUSTED		
	Quarterly % change Jun 05 to Sep 05	Annual % change Sep 04 to Sep 05	% points contribution to growth in DFD Jun 05 to Sep 05	Quarterly % change Jun 05 to Sep 05	Annual % change Sep 04 to Sep 05	% points contribution to growth in DFD Jun 05 to Sep 05
New South Wales	0.3	2.7	0.1	-0.8	2.3	-0.3
Victoria	0.9	3.7	0.2	0.3	4.2	0.1
Queensland	1.4	4.2	0.3	1.9	4.1	0.3
South Australia	0.8	3.4	0.1	-0.1	3.1	—
Western Australia	1.4	6.1	0.1	2.1	6.7	0.2
Tasmania	1.0	5.9	—	3.2	7.3	0.1
Northern Territory	1.7	13.2	—	-2.2	13.6	—
Australian Capital Territory	0.4	0.8	—	1.2	0.3	—
Australia (DFD)(a)	0.8	3.8	0.8	0.2	3.8	0.2

— nil or rounded to zero (including null cells)

(a) Domestic final demand.

SEPTEMBER QUARTER Summary Comments

STATE FINAL DEMAND

- In trend terms growth was strongest in the Northern Territory (up 1.7%). Lowest growth for the quarter occurred in New South Wales (up 0.3%). In seasonally adjusted terms Tasmania (up 3.2%) showed the strongest growth with the major contributors being household final consumption expenditure and private gross fixed capital formation. Seasonally adjusted growth was weakest in the Northern Territory (down 2.2%) due predominantly to a fall in private gross fixed capital formation.

HOUSEHOLD FINAL CONSUMPTION EXPENDITURE

- In trend terms all states experienced growth, ranging from 1.7% in Tasmania and the Northern Territory to 0.3% in New South Wales. Growth in seasonally adjusted terms was also recorded in all states with Tasmania the highest (up 3.1%).

GOVERNMENT FINAL CONSUMPTION EXPENDITURE

- Trend growth in the September quarter was strongest in Queensland (up 0.7%) while the weakest growth was recorded in Tasmania (down 0.7%). In seasonally adjusted terms the strongest growth occurred in Queensland (up 1.2%) with Tasmania recording weakest growth (down 2.4%).

PRIVATE GROSS FIXED CAPITAL FORMATION

- In trend terms, the strongest growth was recorded in Tasmania and the Australian Capital Territory (each up 3.7%). Trend growth was lowest in New South Wales (up 1.5%). In seasonally adjusted terms strongest growth was recorded in Western Australia (up 12.8%) with weakest growth in the Northern Territory (down 10.6%).
- Seasonally adjusted investment in machinery and equipment increased in all states except the Northern Territory and New South Wales. Strongest growth was recorded in Western Australia (up 31.9%). Strongest growth in seasonally adjusted non-dwelling construction occurred in Victoria (up 14.4%) with weakest growth recorded in the Northern Territory (down 10.3%). Strong dwelling investment (seasonally adjusted) growth was recorded in Tasmania (up 21.7%) while the Northern Territory had the largest fall (down 6.9%).

PUBLIC GROSS FIXED CAPITAL FORMATION

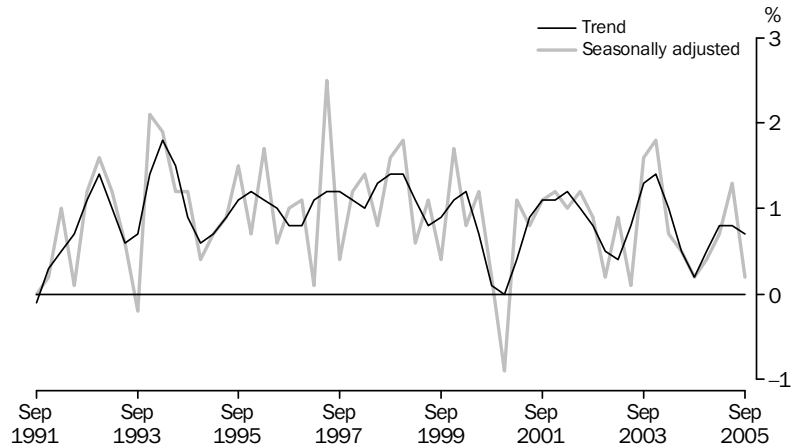
- Trend growth was negative in all states, except for the Northern Territory and Queensland. Seasonally adjusted, strong growth was recorded in Queensland (up 16.3%), while Western Australia had the largest fall (down 27.5%).

ANALYSIS AND COMMENTS

GROWTH RATES IN GDP

The graph below provides a comparison of the quarterly growth rates for volume measures of GDP in both seasonally adjusted and trend terms over the last fourteen years. Following the fall in GDP (in seasonally adjusted volume terms) in December quarter 2000 there have been 19 consecutive quarters of growth.

PERCENTAGE CHANGES, Chain volume measures



Growth (in trend volume terms) over the past four quarters has been driven by private investment in machinery and equipment (up 14.7%), new engineering construction (up 22.7%) and household final consumption expenditure (up 2.8%). Offsetting these was a strong rise in imports of goods and services (up 7.4%) and a fall in dwelling investment (down 0.7%).

On the industry side, the strongest contributors (in trend volume terms) over the past four quarters have been construction (up 7.2%) and finance and insurance (up 2.8%). Detracting from growth was a fall in agriculture, forestry and fishing (down 5.6%) and small declines in property and business services (down 0.4%) and accommodation, cafes and restaurants (down 1.0%).

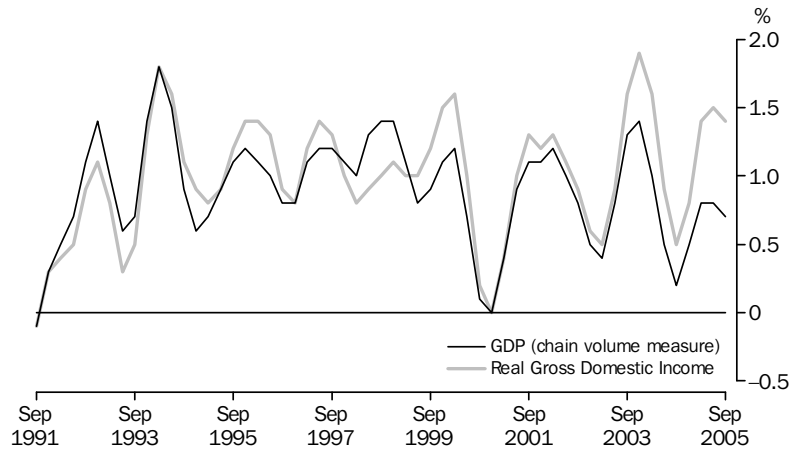
REAL GROSS DOMESTIC INCOME

A measure of the real purchasing power of income generated by domestic production is the chain volume measure of GDP adjusted for the terms of trade effect, which is referred to as real gross domestic income (see Glossary for definition). The graph below provides a comparison of quarterly movements in trend GDP (volume measure) and real gross domestic income. During the September quarter, trend real gross domestic income increased by 1.4%, compared to the increase in the trend volume measure of GDP of 0.7%, reflecting a 2.0% improvement in the trend terms of trade. Trend and seasonally adjusted estimates of real gross domestic income are shown in tables 1 and 2.

ANALYSIS AND COMMENTS *continued*

REAL GROSS DOMESTIC
INCOME *continued*

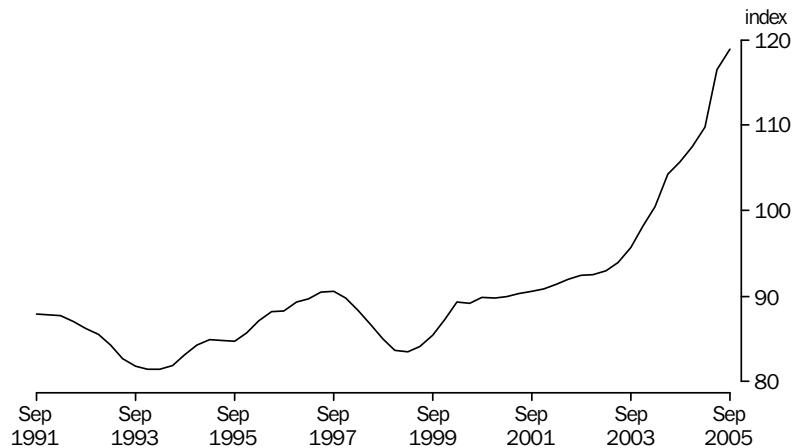
PERCENTAGE CHANGES, Trend



TERMS OF TRADE

The graph below shows the trend terms of trade (see Glossary for definition) over the past fourteen years. The very strong growth (up 27.8%) in the terms of trade since March quarter 2003 reflects a 14.0% growth in export prices and a 10.1% fall in import prices over the period. In September quarter 2005 the terms of trade rose 2.0% in trend terms, driven by a 2.8% rise in export prices.

TREND, (2003-04 = 100)

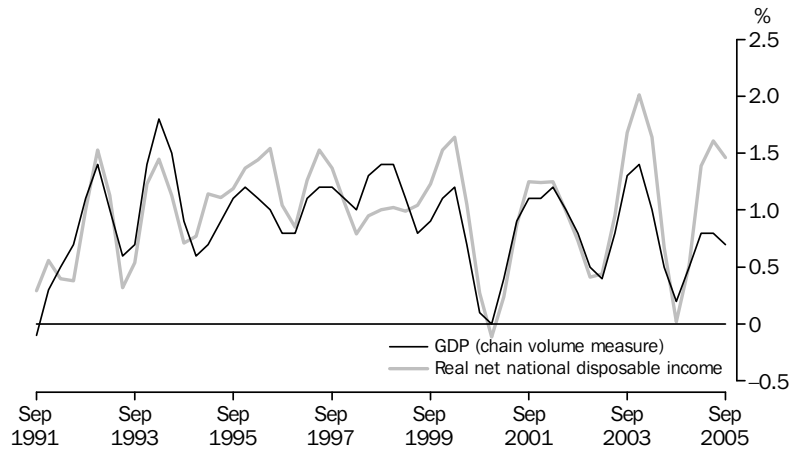


REAL NET NATIONAL
DISPOSABLE INCOME

A broader measure of change in national economic well-being is real net national disposable income. This measure adjusts the volume measure of GDP for the terms of trade effect, real net incomes from overseas and consumption of fixed capital (see Glossary for definition). The graph below provides a comparison of quarterly movements in trend GDP (volume measure) and trend real net national disposable income. During the September quarter, trend real net national disposable income increased by 1.5%, while the increase in the trend volume measure of GDP was 0.7%.

REAL NET NATIONAL
DISPOSABLE INCOME
continued

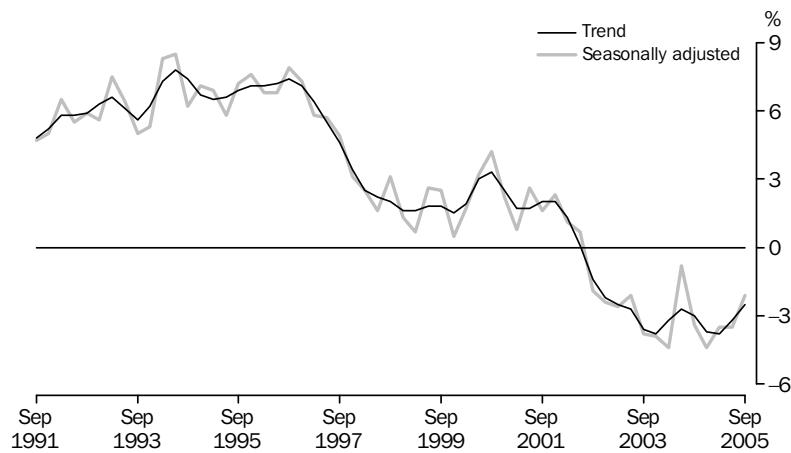
PERCENTAGE CHANGES, Trend



HOUSEHOLD SAVING
RATIO

In both trend and seasonally adjusted terms the household saving ratio (see Glossary for definition) was negative in September quarter 2005, implying that household consumption was greater than household disposable income. In trend terms the ratio was -2.5% in September quarter 2005 and in seasonally adjusted terms it was -2.1% . The following graph presents the household saving ratio derived from trend and seasonally adjusted data.

HOUSEHOLD SAVING RATIO, Current prices



Although seasonally adjusted household saving has been negative over the past three years, net national saving has been positive over the same period. The national net saving ratio in the September quarter 2005 was 7.5% in seasonally adjusted terms.

Caution should be exercised in interpreting the household saving ratio in recent years, because major components of household income and expenditure may still be subject to significant revisions. The impact of these revisions on the saving ratio can cause changes in the apparent direction of the trend.

COMPENSATION OF
EMPLOYEES

In September quarter 2005, seasonally adjusted compensation of employees grew by 1.9% , while the seasonally adjusted number of employees recorded in the Labour Force survey grew by 0.5% . Thus, average compensation per employee increased by 1.4% . This follows growth of 0.9% and 0.7% in the March quarter 2005 and June quarter 2005

ANALYSIS AND COMMENTS *continued*

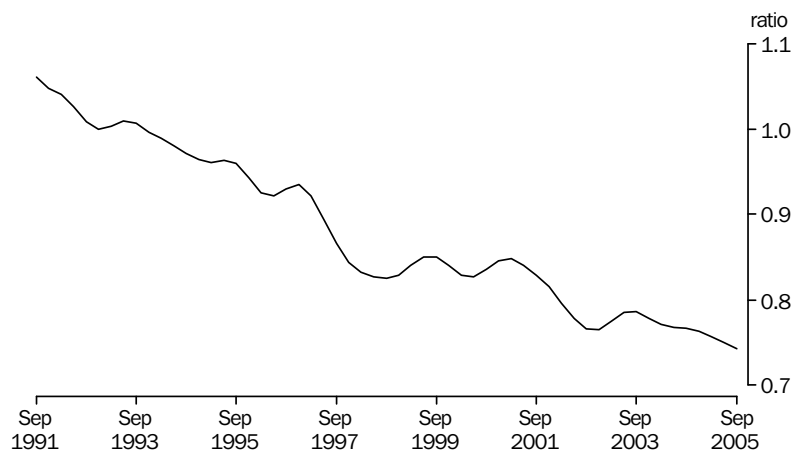
**COMPENSATION OF
EMPLOYEES** *continued*

respectively. The annual 2004–05 growth rate was 3.5% compared to 3.8% growth over the same period in the total hourly rates of pay, excluding bonuses as published in *Labour Price Index, Australia* (cat. no. 6345.0). (It should be noted that the conceptual bases for the two wage measures are different.)

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

In trend current price terms, the book value of private non-farm inventories increased by \$1,763 million (1.7%) in September quarter 2005, while total sales rose by \$3,590 million (2.5%). Consequently, the trend inventories to total sales ratio (see Glossary for definition) decreased from 0.750 in the June quarter 2005 to 0.743 in September quarter 2005. The following graph presents the ratio of private non-farm inventories to total sales over the last fourteen years.

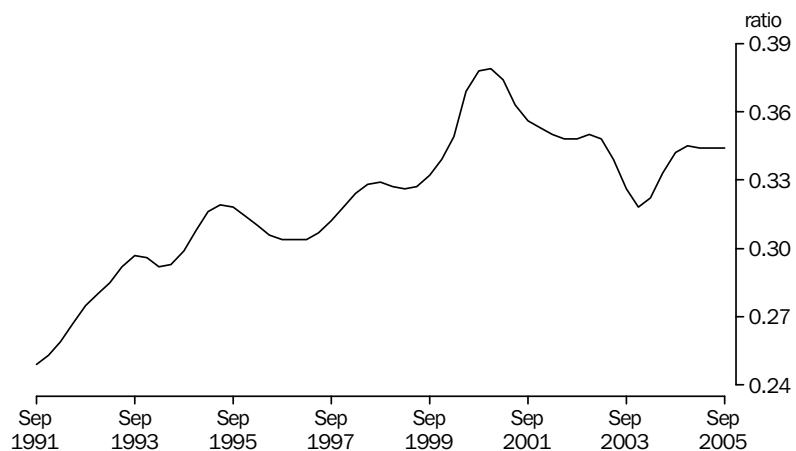
TREND, Current prices



**IMPORTS TO DOMESTIC
SALES**

The imports to domestic sales ratio (see Glossary for definition), trended and at current prices, remained at 0.344. This reflects a rise of 1.4% in imports of goods accompanied by a 1.6% rise in domestic sales. The following graph presents the ratio of imports to domestic sales over the last fourteen years.

TREND, Current prices



ANALYSIS AND COMMENTS *continued*

RATIO OF CURRENT ACCOUNT TO GDP

The table below shows the current account deficit to GDP ratio for the past six quarters. In September quarter 2005, the current account deficit represented 6.3% of GDP. For a complete time series of this table, please refer to Table 35 in *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0) which was released on AusStats in conjunction with the release of this issue of the quarterly national accounts.

RATIOS OF CURRENT ACCOUNT MEASURES TO GDP (a)

	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005
\$ MILLION						
GDP	212 765	216 509	230 910	215 909	229 185	232 436
RATIOS TO GDP (PERCENTAGE)						
Current account	-5.6	-5.9	-6.3	-6.5	-6.4	-6.3
<i>Goods and services</i>	-2.7	-2.8	-3.0	-3.0	-2.8	-2.5
Credits	17.3	17.5	17.8	18.1	18.4	18.7
Debits	-20.0	-20.3	-20.8	-21.1	-21.2	-21.2
Income	-2.8	-3.0	-3.3	-3.5	-3.6	-3.7
Net international investment position	56.1	57.8	58.5	58.8	59.1	59.3
Net foreign equity	9.0	9.9	9.7	10.2	10.1	9.8
Net foreign debt	47.1	47.9	48.7	48.6	49.0	49.5

(a) Derived from current price original data. The net international investment position ratios are derived from the net foreign liabilities at the end of the period and GDP for the year ended with that period. Other ratios are derived using data for the year ended with the period shown.

RELIABILITY OF CONTEMPORARY TREND ESTIMATES

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

Potential revisions to trend estimates can be indicated by showing the effects of particular changes in seasonally adjusted estimates that might occur in the next quarter. The table below shows the trend estimates for the last ten quarters and the values to which they would be revised if the given movements in seasonally adjusted GDP actually occurred in December quarter 2005. Seasonally adjusted growth of 1.0% is required in December quarter 2005 to maintain, in December quarter 2005, the trend growth of 0.7% currently estimated for the September quarter 2005.

ANALYSIS AND COMMENTS *continued*

RELIABILITY OF
CONTEMPORARY TREND
ESTIMATES *continued*

PERCENTAGE CHANGE IN GDP CHAIN VOLUME MEASURE

	<i>Seasonally adjusted GDP as published in table 2</i>	<i>Trend GDP as published in table 1</i>	TREND ESTIMATE IF SEASONALLY ADJUSTED GDP CHANGES BY THE FOLLOWING AMOUNTS IN DECEMBER QTR 2005		
			<i>Grows by 1.0%</i>	<i>No change</i>	<i>Falls by 1.0%</i>
2003					
June	0.1	0.8	0.8	0.8	0.8
September	1.6	1.3	1.3	1.3	1.3
December	1.8	1.4	1.4	1.4	1.4
2004					
March	0.7	1.0	1.0	1.0	1.0
June	0.5	0.5	0.5	0.5	0.5
September	0.2	0.2	0.2	0.2	0.2
December	0.4	0.5	0.5	0.5	0.5
2005					
March	0.7	0.8	0.7	0.8	0.9
June	1.3	0.8	0.8	0.7	0.7
September	0.2	0.7	0.7	0.5	0.2

ESTIMATES OF PRODUCTIVITY IN THE AUSTRALIAN NATIONAL ACCOUNTS

ABSTRACT

Measures of productivity growth are important in understanding long term improvements in Australia's living standards and changes in Australia's international competitiveness. This article discusses the recent release of the annual estimates of productivity in the *Australian System of National Accounts, 2004–05* (cat. no. 5204.0) and announces a work program to extend and improve the ABS's productivity estimates.

The latest annual estimates of market sector productivity show declines across the three productivity measures for 2004–05. Labour productivity fell by 1.3%, capital productivity fell by 2.2% and multifactor productivity (MFP) fell by 1.7%¹. The falls reflect relatively weaker growth in output, 2.2% for 2004–05, and strong growth in hours worked, 3.5%, and capital services 4.5%.

The latest productivity estimates from the national accounts confirm that 2003–04 is the latest productivity growth cycle peak. The latest complete productivity growth cycle is now from 1998–99 to 2003–04. Average MFP growth for the latest cycle was 1.0% per year, which is lower than the previous cycle average rate of 2.1% per year, and slightly lower than the long term average (1964–65 to 2003–04) of 1.2% per year.

The article provides background to the concepts of productivity measurement, introducing the main productivity measures of labour productivity, capital productivity and MFP. The article also analyses the latest annual productivity estimates, including an examination of productivity growth in the context of the productivity growth cycles, and an analysis of the contributions to output growth. Additionally, the contributions to labour productivity growth are analysed, with reference to the contribution of IT capital deepening. Finally, an outline of the planned work program for productivity measurement is presented. A high priority for the planned work program is the estimation of industry level estimates of MFP.

The full feature article 'Estimates of productivity in the Australian national accounts' is available on the ABS web site at www.abs.gov.au (Ausstats – Publications – 5206 September 2005 – Main Features).

1 The terms 'labour productivity' and 'capital productivity' are used throughout the article to refer to measures of output per unit of labour input and output per unit of capital input respectively. The terms are used for convenience, although it should be noted that the measures reflect the contribution of other factors of production to changes in output as well as that contributed by the specific factor of production.

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	2003-04			2004-05			2005-06		Sep 04 to Sep 05	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Sep 05	
PERCENTAGE CHANGE (a)										
Chain volume GDP and related measures(b)										
GDP	1.4	1.0	0.5	0.2	0.5	0.8	0.8	0.7	2.8	
GDP per capita(c)	1.1	0.8	0.2	—	0.2	0.4	0.4	0.3	1.4	
GDP market sector(d)	1.9	1.3	0.5	0.1	0.3	0.7	0.6	0.5	2.2	
Net domestic product	1.4	1.1	0.4	0.2	0.5	0.7	0.8	0.7	2.7	
Real income measures(b)(e)										
Real gross domestic income	1.9	1.6	0.9	0.5	0.8	1.4	1.5	1.4	5.1	
Real gross national income	1.9	1.5	0.7	0.1	0.6	1.3	1.5	1.4	4.8	
Real net national disposable income	2.0	1.6	0.7	—	0.5	1.4	1.6	1.5	5.1	
Real net national disposable income per capita(c)	1.7	1.4	0.4	-0.3	0.2	1.0	1.2	1.1	3.7	
Current price measures										
GDP	2.1	1.9	1.4	1.2	1.6	1.9	1.9	1.8	7.4	
Productivity										
Hours worked	0.6	0.7	0.5	0.6	0.9	0.9	0.9	0.8	3.5	
Hours worked market sector(d)	0.5	0.6	0.5	1.0	1.3	1.0	0.5	0.3	3.1	
GDP per hour worked	0.8	0.3	-0.1	-0.4	-0.4	-0.2	-0.1	-0.1	-0.7	
GDP per hour worked market sector(d)	1.4	0.8	-0.1	-0.9	-0.9	-0.3	0.1	0.3	-0.9	
Prices										
Terms of trade	2.5	2.4	3.8	1.3	1.7	2.1	6.2	2.0	12.5	

LEVELS

Chain volume GDP and related measures(b)										
GDP (\$m)	208 826	210 982	211 948	212 468	213 515	215 130	216 839	218 353	..	
GDP per capita(c) (\$)	10 448	10 528	10 548	10 546	10 566	10 609	10 655	10 693	..	
GDP market sector(d) (\$m)	134 540	136 331	136 953	137 068	137 532	138 436	139 308	140 055	..	
Net domestic product (\$m)	176 887	178 751	179 492	179 812	180 642	181 977	183 390	184 680	..	
Real income measures(b)(e)										
Real gross domestic income (\$m)	208 207	211 539	213 465	214 556	216 339	219 269	222 548	225 555	..	
Real gross national income (\$m)	202 453	205 544	206 924	207 156	208 296	211 003	214 157	217 099	..	
Real net national disposable income (\$m)	170 437	173 229	174 386	174 417	175 331	177 765	180 619	183 247	..	
Real net national disposable income per capita(c) (\$)	8 528	8 644	8 679	8 657	8 676	8 766	8 876	8 973	..	
Current price measures										
GDP (\$m)	207 804	211 750	214 777	217 407	220 809	224 980	229 332	233 564	..	
GDP per capita(c) (\$)	10 397	10 566	10 689	10 791	10 926	11 094	11 269	11 437	..	
Gross national income (\$m)	202 207	205 786	208 228	210 060	212 856	216 976	221 679	226 343	..	
National net saving (\$m)	10 907	11 073	10 176	8 870	8 811	10 481	12 839	14 884	..	
Household saving ratio	-3.8	-3.2	-2.7	-3.0	-3.7	-3.8	-3.2	-2.5	..	

INDEXES (f)

Productivity										
Hours worked	99.7	100.4	100.9	101.5	102.4	103.4	104.3	105.1	..	
Hours worked market sector(d)	99.7	100.3	100.8	101.8	103.1	104.1	104.6	104.9	..	
GDP per hour worked	100.0	100.4	100.3	99.9	99.5	99.4	99.3	99.2	..	
GDP per hour worked market sector(d)	100.0	100.7	100.7	99.8	98.9	98.6	98.6	98.9	..	
Prices										
Terms of trade	98.2	100.5	104.3	105.7	107.5	109.8	116.5	118.9	..	

.. 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 2003-04.

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

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

(e) For definitions see Glossary.

(f) Reference year for indexes is 2003-04 = 100.0.

	2003-04			2004-05			2005-06		Sep 04 to Sep 05	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Sep 05	
PERCENTAGE CHANGE (a)										
Chain volume GDP and related measures(b)										
GDP	1.8	0.7	0.5	0.2	0.4	0.7	1.3	0.2	2.6	
GDP per capita(c)	1.5	0.4	0.3	-0.1	0.1	0.4	0.9	-0.2	1.2	
GDP market sector(d)	2.0	1.6	-0.2	0.3	0.3	0.6	1.2	-0.1	2.0	
Net domestic product	1.9	0.7	0.4	0.2	0.3	0.7	1.4	—	2.4	
Real income measures(b)(e)										
Real gross domestic income	2.2	1.4	1.0	0.4	0.7	1.2	2.5	0.4	4.8	
Real gross national income	2.0	1.5	0.8	—	—	1.4	2.9	-0.3	4.0	
Real net national disposable income	2.1	1.6	0.9	-0.1	-0.1	1.5	3.3	-0.5	4.1	
Real net national disposable income per capita(c)	1.8	1.3	0.7	-0.4	-0.4	1.1	2.9	-0.9	2.7	
Current price measures										
GDP	2.8	1.6	1.3	1.4	1.5	1.5	2.9	1.0	7.1	
Productivity										
Hours worked	1.2	0.5	0.3	0.9	0.6	1.4	0.5	1.1	3.6	
Hours worked market sector(d)	0.6	0.6	-0.1	1.6	0.9	1.7	—	0.2	2.8	
GDP per hour worked	0.6	0.3	0.2	-0.7	-0.2	-0.6	0.8	-0.9	-1.0	
GDP per hour worked market sector(d)	1.4	1.0	-0.1	-1.3	-0.6	-1.1	1.2	-0.3	-0.8	
Prices										
GDP chain price index (original)	0.7	1.5	0.9	0.8	1.0	1.2	1.7	1.0	5.0	
Domestic final demand chain price index (original)	0.2	0.7	0.5	0.6	0.8	0.8	0.5	0.6	2.6	
Terms of trade	2.1	3.7	2.6	1.7	1.5	2.4	6.2	1.8	12.4	

LEVELS

Chain volume GDP and related measures(b)										
GDP (\$m)	209 488	211 001	211 967	212 449	213 244	214 835	217 591	217 919	..	
GDP per capita(c) (\$)	10 483	10 525	10 551	10 545	10 553	10 594	10 692	10 671	..	
GDP market sector(d) (\$m)	134 721	136 927	136 655	137 018	137 431	138 222	139 829	139 729	..	
Net domestic product (\$m)	177 548	178 764	179 488	179 820	180 374	181 695	184 150	184 153	..	
Real income measures(b)(e)										
Real gross domestic income (\$m)	208 691	211 668	213 717	214 519	215 941	218 502	223 938	224 904	..	
Real gross national income (\$m)	202 698	205 684	207 377	207 313	207 328	210 192	216 244	215 694	..	
Real net national disposable income (\$m)	170 643	173 354	174 844	174 586	174 375	176 928	182 761	181 793	..	
Real net national disposable income per capita(c) (\$)	8 539	8 647	8 704	8 666	8 629	8 725	8 981	8 902	..	
Current price measures										
GDP (\$m)	208 626	211 891	214 541	217 517	220 780	224 068	230 634	232 918	..	
GDP per capita(c) (\$)	10 440	10 569	10 680	10 797	10 926	11 049	11 333	11 405	..	
Gross national income (\$m)	203 236	205 325	208 570	210 406	211 972	216 402	223 033	225 556	..	
National net saving (\$m)	11 675	10 424	10 996	8 906	7 718	10 188	14 067	14 312	..	
Household saving ratio	-3.9	-4.4	-0.8	-3.4	-4.4	-3.5	-3.5	-2.1	..	

INDEXES (f)

Productivity										
Hours worked	100.0	100.5	100.7	101.6	102.3	103.6	104.2	105.3	..	
Hours worked market sector(d)	99.9	100.5	100.4	101.9	102.8	104.6	104.6	104.8	..	
GDP per hour worked	100.0	100.2	100.4	99.7	99.5	98.9	99.7	98.8	..	
GDP per hour worked market sector(d)	99.9	100.9	100.8	99.5	98.9	97.8	99.0	98.7	..	
Prices										
GDP chain price index (original)	99.2	100.7	101.6	102.4	103.5	104.7	106.4	107.5	..	
Domestic final demand chain price index (original)	99.6	100.3	100.7	101.3	102.1	102.9	103.4	104.0	..	
Terms of trade	97.8	101.4	104.0	105.7	107.3	109.8	116.7	118.8	..	

.. 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 2003-04.

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

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

(e) For definitions see Glossary.

(f) Reference year for indexes is 2003-04 = 100.0.

1996-97 1997-98 1998-99 1999-00 2000-01 2001-02 2002-03 2003-04 2004-05

PERCENTAGE CHANGE (a)

	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05
Chain volume GDP and related measures(b)									
GDP	3.9	4.5	5.2	4.0	1.9	3.8	3.2	4.0	2.4
GDP per capita(c)	2.6	3.4	4.0	2.8	0.7	2.5	2.1	2.8	1.2
GDP market sector(d)	3.5	4.8	5.0	3.9	0.5	3.5	3.2	4.5	2.3
Net domestic product	3.9	4.4	5.3	3.7	1.7	3.4	3.0	3.9	2.3
Real income measures(b)(e)									
Real gross domestic income	4.6	4.5	4.0	4.8	2.5	4.2	3.6	5.4	4.1
Real gross national income	4.9	4.9	4.1	5.1	2.7	4.2	3.4	5.4	3.3
Real net national disposable income	4.9	4.9	3.9	5.1	2.5	3.9	3.1	5.5	3.3
Real net national disposable income per capita(c)	3.6	3.8	2.8	3.9	1.2	2.6	1.9	4.3	2.1
Current price measures									
GDP	5.3	5.8	5.3	6.1	6.8	6.7	6.4	7.1	6.5
Productivity									
Hours worked	0.4	1.3	1.8	2.2	1.7	-0.1	1.8	1.6	3.0
Hours worked market sector(d)	0.3	0.5	1.1	2.7	-0.2	-0.3	0.7	1.3	3.5
GDP per hour worked	3.5	3.2	3.4	1.7	0.2	3.9	1.4	2.3	-0.6
GDP per hour worked market sector(d)	3.2	4.3	3.9	1.2	0.6	3.7	2.4	3.2	-1.2
Prices									
GDP chain price index	1.5	1.3	-0.1	2.2	5.0	2.9	2.4	2.7	4.3
Domestic final demand chain price index	0.9	1.4	1.2	1.5	4.5	2.5	2.0	1.2	2.4
Terms of trade	3.0	—	-5.7	4.2	2.8	1.8	1.9	7.1	10.0

LEVELS

	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05
Chain volume GDP and related measures(b)									
GDP (\$m)	645 999	674 932	709 866	738 123	752 434	780 817	806 161	838 251	858 119
GDP per capita(c) (\$)	35 071	36 259	37 722	38 764	39 024	39 982	40 804	41 946	42 454
GDP market sector(d) (\$m)	421 601	441 809	463 855	481 959	484 190	501 011	516 953	540 330	552 563
Net domestic product (\$m)	554 310	578 573	609 377	631 771	642 268	663 935	683 632	710 002	726 039
Real income measures(b)(e)									
Real gross domestic income (\$m)	630 778	658 988	685 535	718 691	736 951	767 735	795 667	838 251	872 656
Real gross national income (\$m)	608 742	638 450	664 866	698 473	717 033	747 332	772 891	814 517	841 077
Real net national disposable income (\$m)	516 723	541 836	563 133	592 109	606 744	630 354	650 108	685 999	708 651
Real net national disposable income per capita(c) (\$)	28 053	29 109	29 925	31 096	31 468	32 278	32 905	34 327	35 059
Current price measures									
GDP (\$m)	545 736	577 422	607 863	645 153	689 340	735 783	782 798	838 251	892 513
GDP per capita(c) (\$)	29 628	31 020	32 302	33 882	35 751	37 676	39 621	41 946	44 156
Gross national income (\$m)	526 585	559 332	589 434	626 904	670 601	716 120	760 309	814 517	861 498
National net saving (\$m)	24 529	25 194	22 146	28 693	26 707	33 456	34 407	42 383	40 741
Household saving ratio	6.4	2.9	2.0	1.9	2.4	1.3	-2.2	-3.2	-3.7

INDEXES (f)

	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05
Productivity									
Hours worked	90.3	91.4	93.0	95.1	96.7	96.6	98.4	100.0	103.0
Hours worked market sector(d)	94.3	94.8	95.8	98.4	98.3	98.0	98.7	100.0	103.5
GDP per hour worked	85.4	88.1	91.1	92.6	92.8	96.4	97.7	100.0	99.4
GDP per hour worked market sector(d)	82.7	86.3	89.6	90.6	91.2	94.6	96.9	100.0	98.8
Prices									
GDP chain price index	85.0	86.1	86.0	88.0	92.4	95.0	97.3	100.0	104.3
Domestic final demand chain price index	86.7	87.9	89.0	90.4	94.4	96.8	98.8	100.0	102.4
Terms of trade	89.1	89.0	84.0	87.5	90.0	91.7	93.4	100.0	110.0

— nil or rounded to zero (including null cells)

(a) Percentage change on preceding year.

(b) Reference year for chain volume measures and real income measures is 2003-04.

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

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

(e) For definitions see Glossary.

(f) Reference year for indexes is 2003-04 = 100.0.

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

	2003-04				2004-05				2005-06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National—defence	3 604	3 604	3 576	3 622	3 720	3 802	3 811	3 778	3 763
National—non-defence	11 186	11 353	11 538	11 727	11 880	11 989	12 084	12 177	12 238
Total national	14 795	14 959	15 112	15 347	15 598	15 791	15 895	15 955	15 997
State and local	22 307	22 483	22 632	22 766	22 897	23 064	23 193	23 265	23 293
Total general government	37 102	37 442	37 744	38 113	38 495	38 855	39 085	39 220	39 297
Households	120 332	122 497	124 423	125 919	127 107	128 128	129 032	129 882	130 719
Total final consumption expenditure	157 433	159 939	162 167	164 033	165 601	166 983	168 112	169 100	170 038
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	14 407	14 649	14 815	15 461	16 366	17 119	17 640	18 287	18 894
Total machinery and equipment	13 733	13 842	13 981	14 694	15 661	16 415	16 888	17 441	17 957
Non-dwelling construction									
New building	5 265	5 402	5 469	5 459	5 429	5 531	5 765	6 004	6 189
New engineering construction	3 817	3 915	3 957	3 936	4 012	4 259	4 552	4 777	4 924
Total non-dwelling construction	9 015	9 171	9 269	9 261	9 265	9 560	10 098	10 607	10 952
Livestock	546	651	674	659	669	676	677	678	680
Intangible fixed assets									
Computer software	2 085	2 128	2 166	2 191	2 215	2 251	2 291	2 325	2 353
Mineral and petroleum exploration	434	420	424	441	462	482	499	520	527
Artistic originals	109	110	110	112	114	117	119	121	123
Total intangible fixed assets	2 627	2 658	2 701	2 744	2 791	2 849	2 909	2 965	3 006
Total private business investment	25 550	26 196	26 759	27 576	28 519	29 517	30 547	31 687	32 657
Dwellings									
New and used dwellings	7 613	7 795	8 000	8 005	7 818	7 629	7 590	7 660	7 791
Alterations and additions	6 337	6 500	6 663	6 665	6 553	6 461	6 451	6 466	6 482
Total dwellings	13 950	14 295	14 663	14 670	14 372	14 090	14 041	14 126	14 273
Ownership transfer costs	4 264	4 214	4 016	3 727	3 449	3 333	3 348	3 370	3 358
Total private gross fixed capital formation	43 715	44 691	45 449	45 999	46 362	46 945	47 932	49 183	50 281
Public gross fixed capital formation									
Public corporations									
Commonwealth	595	686	778	822	836	850	859	863	852
State and local	2 003	2 143	2 295	2 369	2 442	2 584	2 625	2 566	2 488
Total public corporations	2 597	2 829	3 073	3 191	3 278	3 434	3 483	3 429	3 334
General government									
National—defence	451	459	447	420	390	397	417	420	407
National—non-defence	604	666	690	706	763	751	693	657	685
Total national	1 052	1 125	1 138	1 127	1 153	1 148	1 110	1 077	1 091
State and local	3 393	3 621	3 744	3 723	3 649	3 678	3 763	3 793	3 752
Total general government	4 444	4 746	4 882	4 850	4 802	4 826	4 873	4 871	4 840
Total public gross fixed capital formation	7 042	7 575	7 955	8 042	8 079	8 260	8 356	8 299	8 167
Total gross fixed capital formation	50 753	52 266	53 406	54 043	54 441	55 205	56 286	57 482	58 419
Domestic final demand	208 166	212 206	215 584	218 080	220 041	222 188	224 397	226 581	228 476
Changes in inventories	1 849	1 672	1 374	888	480	457	814	945	875
Gross national expenditure	209 977	213 863	216 960	218 975	220 530	222 644	225 211	227 526	229 346
Exports of goods and services	35 205	35 836	36 544	36 782	36 699	36 888	37 284	37 556	37 522
less Imports of goods and services	39 364	41 110	42 836	44 197	45 310	46 527	47 645	48 346	48 653
Statistical discrepancy (E)	12	212	380	487	603	510	263	98	252
Gross domestic product	205 982	208 826	210 982	211 948	212 468	213 515	215 130	216 839	218 353

(a) Reference year for chain volume measures is 2003-04.

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

	2003-04			2004-05				2005-06	Sep 04 to Sep 05
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
Final consumption expenditure									
General government									
National—defence	—	-0.8	1.3	2.7	2.2	0.2	-0.9	-0.4	1.2
National—non-defence	1.5	1.6	1.6	1.3	0.9	0.8	0.8	0.5	3.0
Total national	1.1	1.0	1.6	1.6	1.2	0.7	0.4	0.3	2.6
State and local	0.8	0.7	0.6	0.6	0.7	0.6	0.3	0.1	1.7
Total general government	0.9	0.8	1.0	1.0	0.9	0.6	0.3	0.2	2.1
Households	1.8	1.6	1.2	0.9	0.8	0.7	0.7	0.6	2.8
Total final consumption expenditure	1.6	1.4	1.2	1.0	0.8	0.7	0.6	0.6	2.7
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	1.7	1.1	4.4	5.9	4.6	3.0	3.7	3.3	15.4
Total machinery and equipment	0.8	1.0	5.1	6.6	4.8	2.9	3.3	3.0	14.7
Non-dwelling construction									
New building	2.6	1.2	-0.2	-0.5	1.9	4.2	4.2	3.1	14.0
New engineering construction	2.6	1.1	-0.5	1.9	6.1	6.9	4.9	3.1	22.7
Total non-dwelling construction	1.7	1.1	-0.1	—	3.2	5.6	5.0	3.3	18.2
Livestock	19.3	3.5	-2.1	1.5	1.0	0.2	0.1	0.3	1.6
Intangible fixed assets									
Computer software	2.0	1.8	1.2	1.1	1.6	1.8	1.5	1.2	6.2
Mineral and petroleum exploration	-3.3	1.1	4.0	4.6	4.5	3.5	4.1	1.4	14.2
Artistic originals	0.3	0.5	1.5	2.2	2.3	2.1	1.7	1.0	7.4
Total intangible fixed assets	1.2	1.7	1.6	1.7	2.1	2.1	2.0	1.4	7.7
Total private business investment	2.5	2.1	3.1	3.4	3.5	3.5	3.7	3.1	14.5
Dwellings									
New and used dwellings	2.4	2.6	0.1	-2.3	-2.4	-0.5	0.9	1.7	-0.3
Alterations and additions	2.6	2.5	—	-1.7	-1.4	-0.2	0.2	0.2	-1.1
Total dwellings	2.5	2.6	—	-2.0	-2.0	-0.3	0.6	1.0	-0.7
Ownership transfer costs	-1.2	-4.7	-7.2	-7.5	-3.4	0.4	0.6	-0.4	-2.7
Total private gross fixed capital formation	2.2	1.7	1.2	0.8	1.3	2.1	2.6	2.2	8.5
Public gross fixed capital formation									
Public corporations									
Commonwealth	15.3	13.5	5.6	1.7	1.7	1.0	0.5	-1.3	1.9
State and local	7.0	7.1	3.3	3.1	5.8	1.6	-2.3	-3.0	1.9
Total public corporations	8.9	8.6	3.8	2.7	4.8	1.4	-1.6	-2.8	1.7
General government									
National—defence	1.8	-2.6	-6.0	-7.2	1.9	5.0	0.8	-3.2	4.4
National—non-defence	10.4	3.5	2.3	8.0	-1.5	-7.8	-5.2	4.3	-10.2
Total national	6.9	1.1	-1.0	2.3	-0.4	-3.3	-2.9	1.3	-5.3
State and local	6.7	3.4	-0.5	-2.0	0.8	2.3	0.8	-1.1	2.8
Total general government	6.8	2.9	-0.6	-1.0	0.5	1.0	—	-0.6	0.8
Total public gross fixed capital formation	7.6	5.0	1.1	0.5	2.2	1.2	-0.7	-1.6	1.1
Total gross fixed capital formation	3.0	2.2	1.2	0.7	1.4	2.0	2.1	1.6	7.3
Domestic final demand	1.9	1.6	1.2	0.9	1.0	1.0	1.0	0.8	3.8
Gross national expenditure	1.9	1.4	0.9	0.7	1.0	1.2	1.0	0.8	4.0
Exports of goods and services	1.8	2.0	0.7	-0.2	0.5	1.1	0.7	-0.1	2.2
Imports of goods and services	4.4	4.2	3.2	2.5	2.7	2.4	1.5	0.6	7.4
Gross domestic product	1.4	1.0	0.5	0.2	0.5	0.8	0.8	0.7	2.8

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2003-04.

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

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

	2003-04				2004-05				2005-06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National—defence	3 609	3 615	3 599	3 533	3 737	3 899	3 734	3 802	3 755
National—non-defence	11 241	11 336	11 513	11 740	11 917	11 973	12 037	12 242	12 228
Total national	14 853	14 953	15 111	15 268	15 654	15 872	15 771	16 044	15 983
State and local	22 246	22 540	22 649	22 708	22 920	23 077	23 146	23 375	23 214
Total general government	37 099	37 493	37 760	37 976	38 575	38 949	38 917	39 419	39 196
Households	120 355	122 587	124 570	125 774	127 238	128 021	129 083	129 898	130 675
Total final consumption expenditure	157 454	160 082	162 331	163 750	165 813	166 969	168 001	169 317	169 871
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	14 579	15 150	14 891	15 602	16 358	17 715	16 834	18 620	19 106
Net purchases of second hand assets	-592	-991	-748	-815	-631	-764	-722	-803	-1 018
Total machinery and equipment	13 988	14 159	14 144	14 787	15 727	16 951	16 113	17 817	18 088
Non-dwelling construction									
New building	5 173	5 412	5 534	5 546	5 188	5 731	5 604	6 119	6 180
New engineering construction	3 681	3 993	4 023	3 937	3 857	4 305	4 668	4 692	4 962
Net purchases of second hand assets	-135	-216	-106	-117	-184	-216	-289	-136	-112
Total non-dwelling construction	8 716	9 192	9 453	9 365	8 861	9 820	9 982	10 676	11 030
Livestock	652	652	652	652	676	676	676	676	682
Intangible fixed assets									
Computer software	2 077	2 135	2 173	2 190	2 207	2 252	2 294	2 330	2 346
Mineral and petroleum exploration	424	447	368	491	449	469	510	523	523
Artistic originals	110	109	109	112	114	117	119	122	123
Total intangible fixed assets	2 610	2 690	2 656	2 791	2 769	2 838	2 923	2 975	2 992
Total private business investment	25 571	26 566	27 021	27 999	28 034	30 284	29 694	32 144	32 791
Dwellings									
New and used dwellings	7 485	7 850	8 107	7 946	7 889	7 591	7 470	7 730	7 813
Alterations and additions	6 302	6 507	6 742	6 645	6 559	6 447	6 373	6 575	6 426
Total dwellings	13 787	14 357	14 848	14 591	14 449	14 038	13 843	14 304	14 240
Ownership transfer costs	4 271	4 256	4 016	3 734	3 436	3 280	3 300	3 540	3 229
Total private gross fixed capital formation	43 593	45 155	45 876	46 395	45 918	47 602	46 837	49 988	50 259
Public gross fixed capital formation									
Public corporations									
Commonwealth	563	736	736	873	819	815	899	860	833
State and local	1 691	2 379	2 269	2 408	2 273	2 704	2 680	2 519	2 432
Total public corporations	2 255	3 115	3 005	3 280	3 092	3 519	3 579	3 379	3 265
General government									
National—defence	431	466	461	401	411	360	422	475	351
National—non-defence	672	684	700	645	769	828	698	501	820
Total national	1 102	1 149	1 162	1 047	1 180	1 189	1 120	977	1 171
State and local	3 464	3 636	3 790	3 698	3 684	3 586	3 719	4 048	3 533
Total general government	4 565	4 786	4 954	4 744	4 865	4 774	4 839	5 025	4 704
Total public gross fixed capital formation	6 817	7 903	7 960	8 024	7 957	8 293	8 418	8 404	7 969
Total gross fixed capital formation	50 404	53 062	53 837	54 419	53 875	55 894	55 255	58 391	58 228
Domestic final demand	207 830	213 163	216 180	218 165	219 688	222 864	223 256	227 708	228 099
Changes in inventories	2 229	790	2 053	873	325	-34	1 418	990	507
Gross national expenditure	210 086	213 890	218 254	219 051	220 013	222 830	224 674	228 699	228 606
Exports of goods and services	34 865	36 000	36 557	37 254	36 190	36 897	37 256	38 009	37 124
less Imports of goods and services	39 186	40 817	43 405	44 298	44 677	46 884	47 654	48 611	48 389
Statistical discrepancy (E)	-131	303	-261	90	923	401	559	-507	579
Gross domestic product	205 794	209 488	211 001	211 967	212 449	213 244	214 835	217 591	217 919

(a) Reference year for chain volume measures is 2003-04.

	2003-04			2004-05			2005-06		Sep 04 to Sep 05
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
Final consumption expenditure									
General government									
National—defence	0.2	-0.4	-1.8	5.8	4.3	-4.2	1.8	-1.3	0.5
National—non-defence	0.9	1.6	2.0	1.5	0.5	0.5	1.7	-0.1	2.6
Total national	0.7	1.1	1.0	2.5	1.4	-0.6	1.7	-0.4	2.1
State and local	1.3	0.5	0.3	0.9	0.7	0.3	1.0	-0.7	1.3
Total general government	1.1	0.7	0.6	1.6	1.0	-0.1	1.3	-0.6	1.6
Households	1.9	1.6	1.0	1.2	0.6	0.8	0.6	0.6	2.7
Total final consumption expenditure	1.7	1.4	0.9	1.3	0.7	0.6	0.8	0.3	2.4
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	3.9	-1.7	4.8	4.8	8.3	-5.0	10.6	2.6	16.8
Total machinery and equipment	1.2	-0.1	4.5	6.4	7.8	-4.9	10.6	1.5	15.0
Non-dwelling construction									
New building	4.6	2.3	0.2	-6.4	10.5	-2.2	9.2	1.0	19.1
New engineering construction	8.5	0.8	-2.1	-2.0	11.6	8.4	0.5	5.8	28.7
Total non-dwelling construction	5.5	2.8	-0.9	-5.4	10.8	1.7	6.9	3.3	24.5
Livestock	—	—	—	3.7	—	—	—	0.8	0.8
Intangible fixed assets									
Computer software	2.8	1.8	0.8	0.8	2.0	1.9	1.6	0.7	6.3
Mineral and petroleum exploration	5.5	-17.7	33.2	-8.6	4.6	8.6	2.7	—	16.7
Artistic originals	-1.4	0.4	2.7	1.4	2.4	2.3	1.9	0.8	7.6
Total intangible fixed assets	3.0	-1.3	5.1	-0.8	2.5	3.0	1.8	0.6	8.0
Total private business investment	3.9	1.7	3.6	0.1	8.0	-1.9	8.3	2.0	17.0
Dwellings									
New and used dwellings	4.9	3.3	-2.0	-0.7	-3.8	-1.6	3.5	1.1	-1.0
Alterations and additions	3.3	3.6	-1.4	-1.3	-1.7	-1.1	3.2	-2.3	-2.0
Total dwellings	4.1	3.4	-1.7	-1.0	-2.8	-1.4	3.3	-0.5	-1.4
Ownership transfer costs	-0.4	-5.6	-7.0	-8.0	-4.5	0.6	7.2	-8.8	-6.0
Total private gross fixed capital formation	3.6	1.6	1.1	-1.0	3.7	-1.6	6.7	0.5	9.5
Public gross fixed capital formation									
Public corporations									
Commonwealth	30.7	-0.1	18.7	-6.1	-0.5	10.3	-4.3	-3.2	1.7
State and local	40.7	-4.6	6.1	-5.6	18.9	-0.9	-6.0	-3.5	7.0
Total public corporations	38.2	-3.5	9.1	-5.7	13.8	1.7	-5.6	-3.4	5.6
General government									
National—defence	8.1	-0.9	-13.0	2.4	-12.3	17.2	12.6	-26.1	-14.5
National—non-defence	1.7	2.4	-7.9	19.3	7.7	-15.7	-28.2	63.6	6.6
Total national	4.3	1.1	-9.9	12.8	0.7	-5.8	-12.8	19.9	-0.8
State and local	5.0	4.2	-2.4	-0.4	-2.7	3.7	8.8	-12.7	-4.1
Total general government	4.9	3.5	-4.2	2.5	-1.9	1.4	3.8	-6.4	-3.3
Total public gross fixed capital formation	15.9	0.7	0.8	-0.8	4.2	1.5	-0.2	-5.2	0.2
Total gross fixed capital formation	5.3	1.5	1.1	-1.0	3.7	-1.1	5.7	-0.3	8.1
Domestic final demand	2.6	1.4	0.9	0.7	1.4	0.2	2.0	0.2	3.8
Gross national expenditure	1.8	2.0	0.4	0.4	1.3	0.8	1.8	—	3.9
Exports of goods and services	3.3	1.5	1.9	-2.9	2.0	1.0	2.0	-2.3	2.6
Imports of goods and services	4.2	6.3	2.1	0.9	4.9	1.6	2.0	-0.5	8.3
Gross domestic product	1.8	0.7	0.5	0.2	0.4	0.7	1.3	0.2	2.6

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2003-04.

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

EXPENDITURE ON GDP, Chain volume measures(a)—Contributions to growth(b):
Seasonally adjusted

	2003-04			2004-05				2005-06	Sep 04 to Sep 05
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
	% pts	% pts	% pts	% pts	% pts	% pts	% pts	% pts	
Final consumption expenditure									
General government									
National—defence	—	—	—	0.1	0.1	-0.1	—	—	—
National—non-defence	—	0.1	0.1	0.1	—	—	0.1	—	0.1
State and local	0.1	0.1	—	0.1	0.1	—	0.1	-0.1	0.1
<i>Total general government</i>	0.2	0.1	0.1	0.3	0.2	—	0.2	-0.1	0.3
Households	1.1	0.9	0.6	0.7	0.4	0.5	0.4	0.4	1.6
<i>Total final consumption expenditure</i>	1.3	1.1	0.7	1.0	0.5	0.5	0.6	0.3	1.9
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	0.3	-0.1	0.3	0.4	0.6	-0.4	0.8	0.2	1.3
Net purchases of second hand assets	-0.2	0.1	—	0.1	-0.1	—	—	-0.1	-0.2
<i>Total machinery and equipment</i>	0.1	—	0.3	0.4	0.6	-0.4	0.8	0.1	1.1
Non-dwelling construction									
New building	0.1	0.1	—	-0.2	0.3	-0.1	0.2	—	0.5
New engineering construction	0.2	—	—	—	0.2	0.2	—	0.1	0.5
Net purchases of second hand assets	—	0.1	—	—	—	—	0.1	—	—
<i>Total non-dwelling construction</i>	0.2	0.1	—	-0.2	0.5	0.1	0.3	0.2	1.0
Livestock	—	—	—	—	—	—	—	—	—
Intangible fixed assets									
Computer software	—	—	—	—	—	—	—	—	0.1
Mineral and petroleum exploration	—	—	0.1	—	—	—	—	—	—
Artistic originals	—	—	—	—	—	—	—	—	—
<i>Total intangible fixed assets</i>	—	—	0.1	—	—	—	—	—	0.1
<i>Total private business investment</i>	0.5	0.2	0.5	—	1.1	-0.3	1.1	0.3	2.2
Dwellings									
New and used dwellings	0.2	0.1	-0.1	—	-0.1	-0.1	0.1	—	—
Alterations and additions	0.1	0.1	—	—	-0.1	—	0.1	-0.1	-0.1
<i>Total dwellings</i>	0.3	0.2	-0.1	-0.1	-0.2	-0.1	0.2	—	-0.1
Ownership transfer costs	—	-0.1	-0.1	-0.1	-0.1	—	0.1	-0.1	-0.1
<i>Total private gross fixed capital formation</i>	0.8	0.3	0.2	-0.2	0.8	-0.4	1.5	0.1	2.0
Public gross fixed capital formation									
Public corporations									
Commonwealth	0.1	—	0.1	—	—	—	—	—	—
State and local	0.3	-0.1	0.1	-0.1	0.2	—	-0.1	—	0.1
<i>Total public corporations</i>	0.4	-0.1	0.1	-0.1	0.2	—	-0.1	-0.1	0.1
General government									
National—defence	—	—	—	—	—	—	—	-0.1	—
National—non-defence	—	—	—	0.1	—	-0.1	-0.1	0.1	—
State and local	0.1	0.1	—	—	—	0.1	0.2	-0.2	-0.1
<i>Total general government</i>	0.1	0.1	-0.1	0.1	—	—	0.1	-0.1	-0.1
<i>Total public gross fixed capital formation</i>	0.5	—	—	—	0.2	0.1	—	-0.2	—
<i>Total gross fixed capital formation</i>	1.3	0.4	0.3	-0.3	1.0	-0.3	1.5	-0.1	2.0
Domestic final demand	2.6	1.4	0.9	0.7	1.5	0.2	2.1	0.2	4.0
Changes in inventories									
Private non-farm	-0.8	0.7	-0.3	-0.6	-0.1	0.8	-0.1	-0.5	0.1
Farm	0.1	-0.2	—	0.2	—	-0.1	—	0.1	—
Public authorities	—	0.1	-0.2	0.2	—	—	-0.1	0.2	—
<i>Total changes in inventories</i>	-0.7	0.6	-0.6	-0.3	-0.2	0.7	-0.2	-0.2	0.1
Gross national expenditure	1.8	2.1	0.4	0.5	1.3	0.9	1.9	—	4.0
Exports of goods and services	0.6	0.3	0.3	-0.5	0.3	0.2	0.4	-0.4	0.4
Imports of goods and services	-0.8	-1.2	-0.4	-0.2	-1.0	-0.4	-0.4	0.1	-1.7
Statistical discrepancy (E)	0.2	-0.3	0.2	0.4	-0.2	0.1	-0.5	0.5	-0.2
Gross domestic product	1.8	0.7	0.5	0.2	0.4	0.7	1.3	0.2	2.6

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2003-04.

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

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

	2003-04				2004-05				2005-06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National—defence	3 665	3 594	3 598	3 505	3 647	3 858	3 690	3 833	3 804
National—non-defence	10 880	11 180	11 495	11 961	12 354	12 561	12 722	12 962	13 108
Total national	14 546	14 774	15 093	15 465	16 001	16 418	16 411	16 795	16 912
State and local	22 026	22 517	22 716	22 856	23 767	24 205	24 394	24 854	24 828
Total general government	36 572	37 292	37 810	38 321	39 768	40 624	40 805	41 649	41 740
Households	119 663	122 302	124 739	126 524	128 553	130 060	131 371	132 912	134 582
<i>Total final consumption expenditure</i>	156 235	159 593	162 548	164 845	168 320	170 683	172 176	174 561	176 322
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	15 248	15 364	14 596	14 986	15 630	16 934	15 920	17 290	17 659
Net purchases of second hand assets	-620	-1 007	-734	-785	-603	-731	-684	-747	-942
Total machinery and equipment	14 628	14 358	13 862	14 201	15 026	16 203	15 236	16 543	16 717
Non-dwelling construction									
New building	5 004	5 342	5 596	5 752	5 529	6 256	6 250	6 950	7 115
New engineering construction	3 625	3 963	4 030	4 026	3 996	4 524	4 958	5 041	5 404
Net purchases of second hand assets	-133	-213	-106	-122	-194	-233	-316	-153	-130
Total non-dwelling construction	8 496	9 093	9 520	9 656	9 331	10 547	10 892	11 838	12 389
Livestock	652	652	652	652	720	720	720	720	646
Intangible fixed assets									
Computer software	2 127	2 144	2 150	2 155	2 156	2 163	2 174	2 182	2 182
Mineral and petroleum exploration	419	444	369	500	467	499	540	570	583
Artistic originals	109	108	111	114	116	120	123	126	129
Total intangible fixed assets	2 654	2 696	2 630	2 768	2 740	2 782	2 837	2 878	2 894
<i>Total private business investment</i>	26 430	26 798	26 664	27 277	27 818	30 252	29 686	31 980	32 647
Dwellings									
New and used dwellings	7 281	7 786	8 190	8 176	8 240	8 044	8 069	8 443	8 622
Alterations and additions	6 164	6 481	6 793	6 798	6 796	6 767	6 789	7 066	6 969
Total dwellings	13 445	14 267	14 982	14 974	15 036	14 811	14 858	15 509	15 590
Ownership transfer costs	4 118	4 222	4 080	3 854	3 679	3 617	3 561	3 699	3 563
<i>Total private gross fixed capital formation</i>	43 994	45 287	45 726	46 105	46 533	48 680	48 106	51 188	51 800
Public gross fixed capital formation									
Public corporations									
Commonwealth	565	734	725	863	809	807	890	856	823
State and local	1 680	2 378	2 275	2 429	2 319	2 786	2 792	2 665	2 564
Total public corporations	2 245	3 112	3 000	3 291	3 129	3 593	3 682	3 521	3 388
General government									
National—defence	458	481	461	385	386	332	380	418	308
National—non-defence	696	691	694	630	762	826	693	496	814
Total national	1 154	1 172	1 155	1 015	1 147	1 158	1 073	914	1 122
State and local	3 443	3 612	3 759	3 699	3 708	3 652	3 807	4 169	3 662
Total general government	4 597	4 784	4 914	4 714	4 855	4 810	4 880	5 083	4 784
<i>Total public gross fixed capital formation</i>	6 843	7 896	7 914	8 006	7 984	8 403	8 562	8 604	8 172
<i>Total gross fixed capital formation</i>	50 837	53 183	53 640	54 111	54 517	57 083	56 667	59 791	59 972
<i>Domestic final demand</i>	207 072	212 776	216 188	218 956	222 837	227 766	228 843	234 352	236 294
Changes in inventories	2 021	1 170	2 104	1 083	328	-57	1 292	1 091	347
<i>Gross national expenditure</i>	209 093	213 946	218 292	220 039	223 165	227 709	230 136	235 443	236 641
Exports of goods and services	34 547	35 192	35 825	38 993	39 307	39 892	40 430	44 544	44 732
less Imports of goods and services	40 557	40 814	41 963	44 582	45 900	47 237	47 081	48 816	49 074
Statistical discrepancy (E)	-130	302	-262	91	945	416	583	-537	619
Gross domestic product	202 953	208 626	211 891	214 541	217 517	220 780	224 068	230 634	232 918

	2003-04				2004-05				2005-06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
Final consumption expenditure									
General government									
National-defence	100.8	100.1	99.6	99.5	99.5	99.6	98.6	99.1	100.3
National-non-defence	98.0	98.6	100.9	102.5	103.2	103.4	106.3	107.3	107.3
Total national	98.7	99.0	100.6	101.8	102.3	102.6	104.4	105.3	105.7
State and local	98.3	99.7	100.2	101.7	102.8	104.9	105.6	107.5	107.1
Total general government	98.5	99.4	100.4	101.8	102.6	103.9	105.2	106.6	106.5
Households	99.3	99.6	100.5	100.7	100.9	101.4	102.1	102.4	103.3
Total final consumption expenditure	99.1	99.5	100.5	100.9	101.3	102.0	102.8	103.4	104.0
Private gross fixed capital formation									
Private business investment									
Machinery and equipment	105.2	101.4	97.7	95.7	95.5	95.8	94.9	93.3	92.8
Non-dwelling construction									
New building	96.7	98.7	101.0	103.6	106.6	109.2	111.5	113.6	115.1
New engineering construction	98.6	99.2	100.0	102.1	103.5	104.9	106.1	107.4	108.8
Total non-dwelling construction	97.5	98.9	100.6	103.0	105.3	107.4	109.3	111.0	112.5
Livestock	100.0	100.0	100.0	100.0	107.4	107.4	107.4	107.4	104.0
Intangible fixed assets									
Computer software	102.3	100.4	98.9	98.4	97.7	96.0	94.8	93.6	93.0
Mineral and petroleum exploration	98.7	99.3	100.2	101.8	104.1	106.2	105.8	108.7	111.2
Artistic originals	98.4	99.2	101.1	101.3	102.0	102.9	103.0	103.8	105.1
Total intangible fixed assets	101.6	100.2	99.2	99.1	98.9	98.0	96.9	96.5	96.4
Total private business investment	102.1	100.4	98.9	98.7	99.4	100.2	100.4	100.1	100.3
Dwellings									
New and used dwellings	97.3	99.0	100.8	102.8	104.4	106.0	107.9	109.3	110.4
Alterations and additions	97.7	99.4	100.7	102.2	103.5	104.9	106.4	107.5	108.5
Total dwellings	97.5	99.2	100.8	102.5	104.0	105.5	107.2	108.5	109.5
Ownership transfer costs	96.4	99.1	101.4	103.1	107.2	110.5	108.0	104.8	110.5
Total private gross fixed capital formation	99.9	99.9	99.8	100.4	101.5	102.6	103.3	103.5	104.1
Public gross fixed capital formation									
Public corporations									
Commonwealth	100.4	100.1	99.6	99.9	100.4	100.9	101.0	101.3	100.7
State and local	99.9	99.8	99.7	100.6	101.9	103.0	104.3	105.6	106.2
Total public corporations	100.0	99.9	99.7	100.4	101.5	102.5	103.4	104.5	104.8
General government									
National-defence	106.1	101.4	97.3	95.2	94.5	94.6	93.5	92.1	91.1
National-non-defence	103.4	100.7	98.5	97.5	98.5	99.1	99.2	99.1	99.0
Total national	104.3	100.9	98.1	96.7	97.1	97.5	97.1	96.6	96.1
State and local	100.2	99.9	99.6	100.3	101.1	102.4	103.0	103.5	104.2
Total general government	101.2	100.1	99.2	99.4	100.1	101.2	101.5	101.7	102.2
Total public gross fixed capital formation	100.8	100.0	99.4	99.8	100.6	101.7	102.2	102.8	103.2
Total gross fixed capital formation	100.1	99.9	99.7	100.3	101.4	102.5	103.1	103.4	103.9
Domestic final demand	99.4	99.6	100.3	100.7	101.3	102.1	102.9	103.4	104.0
Exports of goods and services	98.9	97.7	98.4	105.1	109.3	108.5	108.6	117.4	121.2
Imports of goods and services	103.3	99.8	96.3	100.6	102.8	100.7	98.8	100.8	102.3
Gross domestic product	98.5	99.2	100.7	101.6	102.4	103.5	104.7	106.4	107.5

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2003-04 = 100.0.

	2003-04			2004-05				2005-06	Sep 04 to Sep 05
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
Final consumption expenditure									
General government									
National—defence	-0.7	-0.4	-0.1	-0.1	0.1	-1.0	0.5	1.2	0.8
National—non-defence	0.6	2.4	1.6	0.7	0.2	2.9	0.9	—	4.0
Total national	0.3	1.6	1.2	0.6	0.2	1.8	0.8	0.4	3.3
State and local	1.4	0.5	1.5	1.1	2.0	0.7	1.8	-0.4	4.2
<i>Total general government</i>	0.9	1.0	1.4	0.9	1.2	1.2	1.3	—	3.8
Households	0.2	0.9	0.2	0.3	0.5	0.7	0.3	0.8	2.3
<i>Total final consumption expenditure</i>	0.4	1.0	0.4	0.4	0.6	0.8	0.5	0.7	2.7
Private gross fixed capital formation									
Private business investment									
Machinery and equipment	-3.6	-3.6	-2.0	-0.2	0.3	-0.9	-1.7	-0.5	-2.8
Non-dwelling construction									
New building	2.0	2.3	2.6	2.9	2.4	2.1	1.9	1.3	8.0
New engineering construction	0.6	0.8	2.1	1.4	1.4	1.1	1.2	1.4	5.1
<i>Total non-dwelling construction</i>	1.4	1.7	2.4	2.2	2.0	1.7	1.6	1.3	6.9
Livestock	—	—	—	7.4	—	—	—	-3.1	-3.1
Intangible fixed assets									
Computer software	-1.9	-1.5	-0.5	-0.7	-1.7	-1.3	-1.2	-0.7	-4.8
Mineral and petroleum exploration	0.6	0.8	1.7	2.2	2.0	-0.4	2.7	2.3	6.8
Artistic originals	0.9	1.9	0.2	0.7	0.9	—	0.8	1.3	3.0
<i>Total intangible fixed assets</i>	-1.4	-1.0	-0.1	-0.2	-1.0	-1.1	-0.4	-0.1	-2.5
<i>Total private business investment</i>	-1.7	-1.5	-0.2	0.7	0.8	0.1	-0.2	0.2	0.9
Dwellings									
New and used dwellings	1.8	1.8	2.0	1.5	1.5	1.8	1.3	1.0	5.7
Alterations and additions	1.7	1.4	1.4	1.3	1.3	1.4	1.1	0.9	4.8
<i>Total dwellings</i>	1.7	1.6	1.7	1.4	1.4	1.6	1.2	1.0	5.3
Ownership transfer costs	2.8	2.3	1.7	4.0	3.0	-2.3	-2.9	5.4	3.0
<i>Total private gross fixed capital formation</i>	-0.1	-0.1	0.6	1.1	1.1	0.6	0.2	0.6	2.5
Public gross fixed capital formation									
Public corporations									
Commonwealth	-0.2	-0.5	0.2	0.5	0.5	0.2	0.3	-0.6	0.3
State and local	-0.1	-0.2	0.9	1.3	1.1	1.2	1.2	0.6	4.2
<i>Total public corporations</i>	-0.1	-0.2	0.7	1.1	1.0	0.9	1.0	0.3	3.2
General government									
National—defence	-4.5	-4.0	-2.1	-0.8	0.2	-1.2	-1.5	-1.1	-3.6
National—non-defence	-2.7	-2.2	-1.0	1.1	0.6	—	-0.1	-0.1	0.5
<i>Total national</i>	-3.3	-2.8	-1.4	0.4	0.4	-0.4	-0.6	-0.4	-1.0
State and local	-0.3	-0.3	0.7	0.8	1.3	0.6	0.5	0.7	3.1
<i>Total general government</i>	-1.1	-0.9	0.2	0.7	1.1	0.3	0.2	0.4	2.1
<i>Total public gross fixed capital formation</i>	-0.7	-0.6	0.4	0.9	1.0	0.6	0.5	0.4	2.5
Total gross fixed capital formation	-0.2	-0.2	0.6	1.1	1.1	0.6	0.3	0.6	2.5
Domestic final demand	0.2	0.7	0.5	0.6	0.8	0.8	0.5	0.6	2.6
Exports of goods and services	-1.2	0.7	6.8	4.0	-0.7	0.1	8.1	3.2	10.9
Imports of goods and services	-3.4	-3.5	4.4	2.2	-2.0	-1.9	2.0	1.5	-0.5
Gross domestic product	0.7	1.5	0.9	0.8	1.0	1.2	1.7	1.0	5.0

— nil or rounded to zero (including null cells)

(a) Chain price indexes are annually reweighted Laspeyres indexes with reference year 2003-04 = 100.0.

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

	2003-04				2004-05				2005-06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
Final consumption expenditure									
General government									
National—defence	101.6	99.4	100.0	99.2	97.6	98.9	98.8	100.8	101.3
National—non-defence	96.8	98.6	99.8	101.9	103.7	104.9	105.7	105.9	107.2
Total national	97.9	98.8	99.9	101.3	102.2	103.4	104.1	104.7	105.8
State and local	99.0	99.9	100.3	100.6	103.7	104.9	105.4	106.3	107.0
<i>Total general government</i>	98.6	99.5	100.1	100.9	103.1	104.3	104.9	105.7	106.5
Households	99.4	99.8	100.1	100.6	101.0	101.6	101.8	102.3	103.0
<i>Total final consumption expenditure</i>	99.2	99.7	100.1	100.7	101.5	102.2	102.5	103.1	103.8
Private gross fixed capital formation									
Private business investment									
Machinery and equipment	104.6	101.4	98.0	96.0	95.5	95.6	94.6	92.8	92.4
Non-dwelling construction									
New building	96.7	98.7	101.1	103.7	106.6	109.2	111.5	113.6	115.1
New engineering construction	98.5	99.3	100.2	102.3	103.6	105.1	106.2	107.4	108.9
<i>Total non-dwelling construction</i>	97.5	98.9	100.7	103.1	105.3	107.4	109.1	110.9	112.3
Livestock	100.0	100.0	100.0	100.0	106.5	106.5	106.5	106.5	94.8
Intangible fixed assets									
Computer software	102.4	100.4	98.9	98.4	97.7	96.1	94.8	93.6	93.0
Mineral and petroleum exploration	98.6	99.3	100.1	101.9	104.2	106.4	106.0	109.0	111.4
Artistic originals	98.4	99.2	101.2	101.3	102.0	103.0	103.0	103.8	105.1
Total intangible fixed assets	101.7	100.2	99.0	99.2	98.9	98.1	97.1	96.8	96.7
<i>Total private business investment</i>	103.4	100.9	98.7	97.4	99.2	99.9	100.0	99.5	99.6
Dwellings									
New and used dwellings	97.3	99.2	101.0	102.9	104.4	106.0	108.0	109.2	110.3
Alterations and additions	97.8	99.6	100.8	102.3	103.6	105.0	106.5	107.5	108.4
<i>Total dwellings</i>	97.5	99.4	100.9	102.6	104.1	105.5	107.3	108.4	109.5
Ownership transfer costs	96.4	99.2	101.6	103.2	107.1	110.3	107.9	104.5	110.4
<i>Total private gross fixed capital formation</i>	100.9	100.3	99.7	99.4	101.3	102.3	102.7	102.4	103.1
Public gross fixed capital formation									
Public corporations									
Commonwealth	100.3	99.7	98.6	98.9	98.8	99.0	99.0	99.5	98.8
State and local	99.3	100.0	100.2	100.9	102.0	103.1	104.2	105.8	105.5
<i>Total public corporations</i>	99.6	99.9	99.8	100.4	101.2	102.1	102.9	104.2	103.8
General government									
National—defence	106.4	103.2	100.0	96.0	93.9	92.1	89.9	87.9	87.6
National—non-defence	103.5	101.1	99.1	97.7	99.0	99.7	99.3	98.9	99.2
<i>Total national</i>	104.8	102.0	99.4	97.0	97.2	97.4	95.8	93.6	95.7
State and local	99.4	99.3	99.2	100.0	100.6	101.9	102.4	103.0	103.7
<i>Total general government</i>	100.7	99.9	99.2	99.4	99.8	100.7	100.8	101.2	101.7
<i>Total public gross fixed capital formation</i>	100.4	99.9	99.4	99.8	100.3	101.3	101.7	102.4	102.5
<i>Total gross fixed capital formation</i>	100.9	100.2	99.6	99.4	101.2	102.1	102.6	102.4	103.0
<i>Domestic final demand</i>	99.6	99.8	100.0	100.4	101.4	102.2	102.5	102.9	103.6
<i>Gross national expenditure</i>	99.5	100.0	100.0	100.5	101.4	102.2	102.4	102.9	103.5
Exports of goods and services	99.1	97.8	98.0	104.7	108.6	108.1	108.5	117.2	120.5
Imports of goods and services	103.5	100.0	96.7	100.6	102.7	100.8	98.8	100.4	101.4
Gross domestic product	98.6	99.6	100.4	101.2	102.4	103.5	104.3	106.0	106.9

(a) Reference year for implicit price deflators is 2003-04.

	2003-04			2004-05				2005-06	Sep 04 to Sep 05
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
Final consumption expenditure									
General government									
National—defence	-2.1	0.5	-0.8	-1.6	1.4	-0.1	2.0	0.5	3.8
National—non-defence	1.9	1.2	2.0	1.8	1.2	0.7	0.2	1.2	3.4
Total national	0.9	1.1	1.4	0.9	1.2	0.6	0.6	1.1	3.5
State and local	0.9	0.4	0.4	3.0	1.2	0.5	0.9	0.6	3.1
<i>Total general government</i>	0.9	0.7	0.8	2.2	1.2	0.5	0.8	0.8	3.3
Households	0.3	0.4	0.5	0.4	0.6	0.2	0.5	0.7	1.9
<i>Total final consumption expenditure</i>	0.5	0.4	0.5	0.8	0.7	0.3	0.6	0.7	2.3
Private gross fixed capital formation									
Private business investment									
Machinery and equipment	-3.0	-3.3	-2.0	-0.5	—	-1.1	-1.8	-0.5	-3.3
Non-dwelling construction									
New building	2.0	2.4	2.6	2.7	2.4	2.2	1.8	1.4	8.0
New engineering construction	0.8	0.9	2.1	1.3	1.4	1.1	1.1	1.4	5.1
<i>Total non-dwelling construction</i>	1.5	1.8	2.4	2.1	2.0	1.6	1.6	1.3	6.7
Livestock	—	—	—	6.5	—	—	—	-11.0	-11.0
Intangible fixed assets									
Computer software	-1.9	-1.5	-0.5	-0.7	-1.7	-1.3	-1.2	-0.7	-4.8
Mineral and petroleum exploration	0.6	0.9	1.7	2.3	2.1	-0.3	2.8	2.3	6.9
Artistic originals	0.8	2.0	—	0.7	0.9	—	0.8	1.2	3.0
<i>Total intangible fixed assets</i>	-1.4	-1.2	0.2	-0.2	-0.9	-1.0	-0.3	—	-2.2
<i>Total private business investment</i>	-2.4	-2.2	-1.3	1.9	0.7	0.1	-0.5	0.1	0.3
Dwellings									
New and used dwellings	2.0	1.9	1.9	1.5	1.5	1.9	1.1	1.0	5.7
Alterations and additions	1.8	1.2	1.5	1.3	1.3	1.5	0.9	0.9	4.7
<i>Total dwellings</i>	1.9	1.5	1.7	1.4	1.4	1.7	1.0	1.0	5.2
Ownership transfer costs	2.9	2.4	1.6	3.8	3.0	-2.2	-3.1	5.6	3.1
<i>Total private gross fixed capital formation</i>	-0.6	-0.6	-0.3	2.0	0.9	0.4	-0.3	0.6	1.7
Public gross fixed capital formation									
Public corporations									
Commonwealth	-0.6	-1.2	0.3	-0.1	0.2	—	0.5	-0.7	—
State and local	0.6	0.3	0.6	1.1	1.0	1.1	1.5	-0.3	3.4
<i>Total public corporations</i>	0.3	-0.1	0.5	0.8	0.9	0.7	1.3	-0.4	2.6
General government									
National—defence	-3.0	-3.2	-4.0	-2.2	-1.9	-2.4	-2.2	-0.3	-6.6
National—non-defence	-2.3	-2.0	-1.4	1.3	0.7	-0.3	-0.5	0.4	0.2
<i>Total national</i>	-2.7	-2.5	-2.4	0.2	0.2	-1.6	-2.3	2.3	-1.5
State and local	-0.1	-0.2	0.9	0.6	1.2	0.5	0.6	0.7	3.0
<i>Total general government</i>	-0.8	-0.8	0.2	0.4	0.9	0.1	0.3	0.5	1.9
<i>Total public gross fixed capital formation</i>	-0.5	-0.5	0.4	0.6	1.0	0.4	0.7	0.2	2.2
Total gross fixed capital formation	-0.6	-0.6	-0.2	1.8	0.9	0.4	-0.2	0.6	1.8
Domestic final demand	0.2	0.2	0.4	1.1	0.8	0.3	0.4	0.7	2.1
Gross national expenditure	0.5	—	0.4	1.0	0.7	0.2	0.5	0.5	2.1
Exports of goods and services	-1.3	0.2	6.8	3.8	-0.5	0.4	8.0	2.8	10.9
Imports of goods and services	-3.4	-3.3	4.1	2.1	-1.9	-1.9	1.6	1.0	-1.3
Gross domestic product	1.0	0.8	0.8	1.2	1.1	0.7	1.6	0.8	4.4

— nil or rounded to zero (including null cells)

(a) Reference year for implicit price deflators is 2003-04.

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

	2003-04				2004-05				2005-06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	5 374	6 197	6 444	6 140	5 789	5 670	5 655	5 568	5 479
Forestry and fishing	643	667	667	657	646	638	633	628	626
Total	6 007	6 859	7 114	6 802	6 439	6 309	6 291	6 198	6 075
B Mining									
Mining (excluding services to mining)	7 791	7 690	7 610	7 624	7 712	7 864	7 984	8 046	8 057
Services to mining	856	862	933	1 012	1 055	1 069	1 077	1 091	1 095
Total	8 649	8 554	8 542	8 633	8 764	8 933	9 064	9 138	9 147
C Manufacturing									
Food, beverage and tobacco	4 621	4 698	4 772	4 786	4 756	4 742	4 770	4 811	4 855
Textile, clothing, footwear	813	810	795	765	729	677	626	605	606
Wood and paper products	1 723	1 713	1 738	1 772	1 771	1 746	1 719	1 700	1 697
Printing, publishing and recorded media	2 503	2 554	2 623	2 643	2 589	2 520	2 491	2 510	2 543
Petroleum, coal, chemical, etc.	3 266	3 201	3 181	3 179	3 195	3 201	3 180	3 166	3 174
Non-metallic mineral products	1 114	1 142	1 160	1 158	1 150	1 171	1 222	1 269	1 286
Metal products	4 482	4 510	4 460	4 365	4 325	4 370	4 393	4 320	4 202
Machinery and equipment	4 552	4 533	4 507	4 458	4 422	4 453	4 602	4 801	4 960
Other manufacturing	1 081	1 113	1 132	1 126	1 096	1 044	991	960	954
Total	24 146	24 274	24 370	24 254	24 036	23 925	24 003	24 144	24 263
D Electricity, gas and water supply									
Electricity	2 989	3 033	3 079	3 092	3 083	3 081	3 089	3 092	3 084
Gas	307	310	311	310	309	308	305	302	299
Water supply, sewerage and drainage services	1 333	1 328	1 336	1 347	1 344	1 337	1 336	1 338	1 331
Total	4 628	4 672	4 727	4 750	4 737	4 725	4 731	4 732	4 713
E Construction	12 353	12 698	12 979	13 066	13 056	13 137	13 376	13 689	13 996
F Wholesale trade	9 899	10 113	10 274	10 352	10 381	10 450	10 570	10 658	10 715
G Retail trade	12 301	12 501	12 680	12 831	12 976	13 097	13 139	13 145	13 144
H Accommodation, cafes and restaurants	4 222	4 328	4 452	4 557	4 611	4 604	4 574	4 561	4 566
I Transport and storage									
Road	3 091	3 202	3 262	3 290	3 334	3 400	3 460	3 497	3 517
Air and space	1 210	1 264	1 317	1 348	1 375	1 405	1 430	1 451	1 465
Rail, pipeline and other transport	1 339	1 371	1 399	1 389	1 368	1 371	1 379	1 370	1 346
Transport services and storage(c)	3 206	3 288	3 381	3 423	3 446	3 462	3 467	3 467	3 466
Total	8 856	9 127	9 355	9 445	9 520	9 639	9 738	9 785	9 790
J Communication services	5 644	5 653	5 676	5 733	5 820	5 901	5 994	6 085	6 168
K Finance and insurance	14 151	14 328	14 457	14 518	14 542	14 576	14 670	14 806	14 950
L Property and business services(d)	24 346	24 500	24 584	24 659	24 725	24 752	24 674	24 629	24 623
M Government administration and defence	8 001	8 064	8 131	8 208	8 287	8 357	8 415	8 466	8 514
N Education	9 088	9 117	9 147	9 178	9 208	9 237	9 266	9 294	9 320
O Health and community services	12 172	12 296	12 433	12 612	12 813	12 984	13 086	13 160	13 218
P Cultural and recreational services	2 658	2 702	2 757	2 816	2 858	2 890	2 941	3 023	3 129
Q Personal and other services	3 646	3 696	3 736	3 746	3 740	3 748	3 766	3 778	3 782
.. Ownership of dwellings	16 428	16 586	16 744	16 900	17 056	17 214	17 377	17 545	17 712
Gross value added at basic prices	187 023	190 046	192 216	193 120	193 596	194 476	195 661	196 830	197 927
Taxes less subsidies on products	18 749	18 759	18 884	19 131	19 297	19 346	19 355	19 348	19 344
Statistical discrepancy (P)	230	26	-126	-310	-429	-307	110	659	1 133
Gross domestic product	205 982	208 826	210 982	211 948	212 468	213 515	215 130	216 839	218 353

(a) At basic prices.

(b) Reference year for chain volume measures is 2003-04.

(c) Includes water transport.

(d) Excludes ownership of dwellings.

Trend

	2003-04			2004-05				2005-06	Sep 04 to Sep 05
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
A Agriculture, forestry and fishing									
Agriculture	15.3	4.0	-4.7	-5.7	-2.0	-0.3	-1.5	-1.6	-5.4
Forestry and fishing	3.6	0.1	-1.6	-1.6	-1.2	-0.8	-0.7	-0.5	-3.2
Total	14.2	3.7	-4.4	-5.3	-2.0	-0.3	-1.5	-2.0	-5.6
B Mining									
Mining (excluding services to mining)	-1.3	-1.0	0.2	1.2	2.0	1.5	0.8	0.1	4.5
Services to mining	0.7	8.3	8.5	4.2	1.4	0.7	1.3	0.3	3.8
Total	-1.1	-0.1	1.1	1.5	1.9	1.5	0.8	0.1	4.4
C Manufacturing									
Food, beverage and tobacco	1.7	1.6	0.3	-0.6	-0.3	0.6	0.9	0.9	2.1
Textile, clothing, footwear	-0.4	-1.9	-3.8	-4.6	-7.1	-7.5	-3.4	0.2	-16.9
Wood and paper products	-0.5	1.5	1.9	—	-1.4	-1.5	-1.1	-0.1	-4.2
Printing, publishing and recorded media	2.0	2.7	0.8	-2.0	-2.7	-1.2	0.8	1.3	-1.8
Petroleum, coal, chemical, etc.	-2.0	-0.6	-0.1	0.5	0.2	-0.7	-0.4	0.2	-0.7
Non-metallic mineral products	2.5	1.6	-0.2	-0.6	1.8	4.4	3.9	1.4	11.8
Metal products	0.6	-1.1	-2.1	-0.9	1.0	0.5	-1.7	-2.7	-2.9
Machinery and equipment	-0.4	-0.6	-1.1	-0.8	0.7	3.4	4.3	3.3	12.2
Other manufacturing	3.0	1.7	-0.5	-2.6	-4.8	-5.0	-3.2	-0.6	-13.0
Total	0.5	0.4	-0.5	-0.9	-0.5	0.3	0.6	0.5	0.9
D Electricity, gas and water supply									
Electricity	1.5	1.5	0.4	-0.3	-0.1	0.3	0.1	-0.2	—
Gas	1.0	0.4	-0.4	-0.2	-0.5	-0.9	-1.1	-0.8	-3.3
Water supply, sewerage and drainage services	-0.3	0.5	0.9	-0.3	-0.5	-0.1	0.1	-0.5	-0.9
Total	0.9	1.2	0.5	-0.3	-0.2	0.1	—	-0.4	-0.5
E Construction	2.8	2.2	0.7	-0.1	0.6	1.8	2.3	2.2	7.2
F Wholesale trade	2.2	1.6	0.8	0.3	0.7	1.1	0.8	0.5	3.2
G Retail trade	1.6	1.4	1.2	1.1	0.9	0.3	—	—	1.3
H Accommodation, cafes and restaurants	2.5	2.9	2.4	1.2	-0.2	-0.7	-0.3	0.1	-1.0
I Transport and storage									
Road	3.6	1.9	0.8	1.3	2.0	1.7	1.1	0.6	5.5
Air and space	4.4	4.2	2.4	2.0	2.2	1.8	1.4	1.0	6.6
Rail, pipeline and other transport	2.4	2.1	-0.7	-1.5	0.2	0.6	-0.7	-1.7	-1.6
Transport services and storage(d)	2.6	2.8	1.2	0.7	0.5	0.1	—	—	0.6
Total	3.1	2.5	1.0	0.8	1.2	1.0	0.5	0.1	2.8
J Communication services	0.2	0.4	1.0	1.5	1.4	1.6	1.5	1.4	6.0
K Finance and insurance	1.3	0.9	0.4	0.2	0.2	0.6	0.9	1.0	2.8
L Property and business services(e)	0.6	0.3	0.3	0.3	0.1	-0.3	-0.2	—	-0.4
M Government administration and defence	0.8	0.8	0.9	1.0	0.8	0.7	0.6	0.6	2.7
N Education	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	1.2
O Health and community services	1.0	1.1	1.4	1.6	1.3	0.8	0.6	0.4	3.2
P Cultural and recreational services	1.6	2.0	2.2	1.5	1.1	1.8	2.8	3.5	9.5
Q Personal and other services	1.4	1.1	0.3	-0.1	0.2	0.5	0.3	0.1	1.1
.. Ownership of dwellings	1.0	0.9	0.9	0.9	0.9	1.0	1.0	1.0	3.8
Gross value added at basic prices	1.6	1.1	0.5	0.2	0.5	0.6	0.6	0.6	2.2
Taxes less subsidies on products	0.1	0.7	1.3	0.9	0.3	—	—	—	0.2
Gross domestic product	1.4	1.0	0.5	0.2	0.5	0.8	0.8	0.7	2.8

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2003-04.

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

(d) Includes water transport.

(e) Excludes ownership of dwellings.

	2003-04				2004-05				2005-06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	5 404	6 410	6 696	5 856	5 785	5 663	5 679	5 643	5 363
Forestry and fishing	653	667	672	653	641	643	632	624	629
<i>Total</i>	6 049	7 071	7 369	6 521	6 426	6 306	6 311	6 267	5 993
B Mining									
Mining (excluding services to mining)	7 826	7 706	7 580	7 602	7 710	7 926	7 863	8 243	7 924
Services to mining	836	857	907	1 052	1 073	1 023	1 100	1 097	1 085
<i>Total</i>	8 666	8 567	8 487	8 646	8 783	8 949	8 963	9 340	9 009
C Manufacturing									
Food, beverage and tobacco	4 593	4 708	4 828	4 746	4 775	4 743	4 722	4 860	4 841
Textile, clothing, footwear	855	803	781	785	719	685	626	592	609
Wood and paper products	1 685	1 686	1 779	1 748	1 788	1 753	1 700	1 703	1 699
Printing, publishing and recorded media	2 419	2 594	2 623	2 674	2 553	2 570	2 418	2 521	2 583
Petroleum, coal, chemical, etc.	3 212	3 272	3 156	3 132	3 245	3 210	3 156	3 160	3 191
Non-metallic mineral products	1 155	1 131	1 156	1 169	1 164	1 132	1 210	1 336	1 245
Metal products	4 489	4 480	4 510	4 409	4 189	4 383	4 519	4 294	4 115
Machinery and equipment	4 533	4 530	4 486	4 524	4 384	4 409	4 630	4 769	5 038
Other manufacturing	1 088	1 121	1 132	1 112	1 126	1 031	986	950	961
<i>Total</i>	24 031	24 318	24 452	24 303	23 943	23 915	23 969	24 184	24 282
D Electricity, gas and water supply									
Electricity	3 000	3 022	3 083	3 105	3 099	3 024	3 125	3 109	3 050
Gas	313	308	311	313	305	311	305	301	298
Water supply, sewerage and drainage services	1 350	1 315	1 316	1 379	1 345	1 316	1 332	1 372	1 301
<i>Total</i>	4 662	4 646	4 712	4 797	4 748	4 651	4 762	4 782	4 649
E Construction	12 235	12 822	13 038	13 022	13 066	13 135	13 263	13 775	14 026
F Wholesale trade	9 903	10 025	10 438	10 308	10 293	10 543	10 490	10 740	10 679
G Retail trade	12 273	12 568	12 663	12 774	13 060	13 022	13 217	13 117	13 123
H Accommodation, cafes and restaurants	4 237	4 334	4 428	4 561	4 667	4 557	4 586	4 549	4 573
I Transport and storage									
Road	3 106	3 221	3 271	3 291	3 292	3 429	3 468	3 493	3 513
Air and space	1 197	1 288	1 317	1 342	1 375	1 405	1 434	1 448	1 471
Rail, pipeline and other transport	1 305	1 385	1 415	1 397	1 344	1 362	1 402	1 381	1 318
Transport services and storage(c)	3 191	3 325	3 386	3 414	3 453	3 448	3 490	3 449	3 471
<i>Total</i>	8 807	9 224	9 381	9 439	9 464	9 644	9 794	9 770	9 773
J Communication services	5 743	5 572	5 693	5 748	5 797	5 923	5 978	6 091	6 176
K Finance and insurance	14 163	14 353	14 435	14 544	14 543	14 558	14 642	14 825	14 964
L Property and business services(d)	24 309	24 796	24 356	24 536	25 010	24 664	24 516	24 830	24 512
M Government administration and defence	7 993	8 063	8 151	8 185	8 289	8 377	8 407	8 453	8 535
N Education	9 088	9 117	9 147	9 177	9 208	9 237	9 266	9 294	9 322
O Health and community services	12 176	12 324	12 404	12 605	12 797	13 052	13 043	13 178	13 221
P Cultural and recreational services	2 627	2 718	2 757	2 799	2 886	2 890	2 916	3 011	3 161
Q Personal and other services	3 621	3 702	3 754	3 757	3 707	3 760	3 772	3 774	3 782
.. Ownership of dwellings	16 429	16 586	16 743	16 901	17 055	17 213	17 376	17 543	17 718
<i>Gross value added at basic prices</i>	186 884	190 786	192 480	192 700	193 743	194 398	195 270	197 523	197 496
Taxes less subsidies on products	18 770	18 523	19 003	19 105	19 342	19 338	19 331	19 377	19 323
Statistical discrepancy (P)	159	181	-491	151	-636	-492	235	691	1 100
Gross domestic product	205 794	209 488	211 001	211 967	212 449	213 244	214 835	217 591	217 919

(a) At basic prices.

(b) Reference year for chain volume measures is 2003-04.

(c) Includes water transport.

(d) Excludes ownership of dwellings.

	2003-04			2004-05				2005-06	Sep 04 to Sep 05
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
A Agriculture, forestry and fishing									
Agriculture	18.6	4.4	-12.5	-1.2	-2.1	0.3	-0.6	-4.9	-7.3
Forestry and fishing	2.3	0.7	-2.9	-1.8	0.3	-1.7	-1.2	0.7	-1.9
Total	16.9	4.2	-11.5	-1.4	-1.9	0.1	-0.7	-4.4	-6.8
B Mining									
Mining (excluding services to mining)	-1.5	-1.6	0.3	1.4	2.8	-0.8	4.8	-3.9	2.8
Services to mining	2.6	5.8	15.9	2.1	-4.7	7.6	-0.2	-1.1	1.1
Total	-1.1	-0.9	1.9	1.6	1.9	0.2	4.2	-3.5	2.6
C Manufacturing									
Food, beverage and tobacco	2.5	2.5	-1.7	0.6	-0.7	-0.4	2.9	-0.4	1.4
Textile, clothing, footwear	-6.1	-2.7	0.5	-8.3	-4.8	-8.6	-5.4	2.8	-15.4
Wood and paper products	—	5.5	-1.7	2.3	-2.0	-3.0	0.2	-0.3	-5.0
Printing, publishing and recorded media	7.2	1.1	1.9	-4.5	0.7	-5.9	4.3	2.5	1.2
Petroleum, coal, chemical, etc.	1.9	-3.5	-0.8	3.6	-1.1	-1.7	0.1	1.0	-1.7
Non-metallic mineral products	-2.1	2.2	1.2	-0.4	-2.8	6.9	10.4	-6.8	6.9
Metal products	-0.2	0.7	-2.2	-5.0	4.6	3.1	-5.0	-4.2	-1.8
Machinery and equipment	-0.1	-1.0	0.9	-3.1	0.6	5.0	3.0	5.7	14.9
Other manufacturing	3.0	0.9	-1.7	1.2	-8.4	-4.3	-3.7	1.1	-14.7
Total	1.2	0.5	-0.6	-1.5	-0.1	0.2	0.9	0.4	1.4
D Electricity, gas and water supply									
Electricity	0.7	2.0	0.7	-0.2	-2.4	3.3	-0.5	-1.9	-1.6
Gas	-1.5	0.9	0.6	-2.6	2.0	-1.9	-1.3	-1.0	-2.3
Water supply, sewerage and drainage services	-2.6	0.1	4.8	-2.5	-2.1	1.2	3.0	-5.2	-3.2
Total	-0.3	1.4	1.8	-1.0	-2.0	2.4	0.4	-2.8	-2.1
E Construction	4.8	1.7	-0.1	0.3	0.5	1.0	3.9	1.8	7.4
F Wholesale trade	1.2	4.1	-1.2	-0.1	2.4	-0.5	2.4	-0.6	3.7
G Retail trade	2.4	0.8	0.9	2.2	-0.3	1.5	-0.8	—	0.5
H Accommodation, cafes and restaurants	2.3	2.2	3.0	2.3	-2.4	0.6	-0.8	0.5	-2.0
I Transport and storage									
Road	3.7	1.6	0.6	—	4.2	1.1	0.7	0.6	6.7
Air and space	7.6	2.2	1.9	2.4	2.2	2.0	1.0	1.6	7.0
Rail, pipeline and other transport	6.2	2.2	-1.3	-3.7	1.3	2.9	-1.5	-4.5	-2.0
Transport services and storage(d)	4.2	1.9	0.8	1.1	-0.2	1.2	-1.2	0.6	0.5
Total	4.7	1.7	0.6	0.3	1.9	1.6	-0.2	—	3.3
J Communication services	-3.0	2.2	1.0	0.8	2.2	0.9	1.9	1.4	6.5
K Finance and insurance	1.3	0.6	0.8	—	0.1	0.6	1.3	0.9	2.9
L Property and business services(e)	2.0	-1.8	0.7	1.9	-1.4	-0.6	1.3	-1.3	-2.0
M Government administration and defence	0.9	1.1	0.4	1.3	1.1	0.3	0.5	1.0	3.0
N Education	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	1.2
O Health and community services	1.2	0.7	1.6	1.5	2.0	-0.1	1.0	0.3	3.3
P Cultural and recreational services	3.5	1.5	1.5	3.1	0.2	0.9	3.2	5.0	9.6
Q Personal and other services	2.2	1.4	0.1	-1.3	1.4	0.3	0.1	0.2	2.0
.. Ownership of dwellings	1.0	0.9	0.9	0.9	0.9	0.9	1.0	1.0	3.9
Gross value added at basic prices	2.1	0.9	0.1	0.5	0.3	0.4	1.2	—	1.9
Taxes less subsidies on products	-1.3	2.6	0.5	1.2	—	—	0.2	-0.3	-0.1
Gross domestic product	1.8	0.7	0.5	0.2	0.4	0.7	1.3	0.2	2.6

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2003-04.

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

(d) Includes water transport.

(e) Excludes ownership of dwellings.

	2003-04			2004-05			2005-06		Sep 04 to Sep 05
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
VALUES (\$ m)									
Compensation of employees									
Wages and salaries	88 315	89 702	91 208	92 715	94 256	95 958	97 736	99 532	..
Employers' social contributions(a)	10 510	10 685	10 873	11 060	11 248	11 447	11 653	11 861	..
Total compensation of employees	98 825	100 387	102 082	103 775	105 504	107 404	109 389	111 392	..
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	34 765	35 752	36 300	36 737	37 723	39 344	41 260	42 919	..
Public non-financial corporations	5 180	5 282	5 382	5 481	5 577	5 695	5 836	5 939	..
Total non-financial corporations	39 945	41 033	41 681	42 219	43 300	45 037	47 094	48 876	..
Financial corporations	6 505	6 740	6 950	7 162	7 384	7 622	7 861	8 095	..
Total corporations	46 449	47 773	48 631	49 381	50 684	52 659	54 956	56 971	..
General government	3 650	3 696	3 757	3 822	3 885	3 941	3 993	4 043	..
Dwellings owned by persons	15 091	15 344	15 576	15 775	15 999	16 251	16 502	16 728	..
Total gross operating surplus	65 191	66 813	67 964	68 978	70 568	72 843	75 445	77 843	..
Gross mixed income	19 246	19 636	19 517	19 248	19 173	19 211	19 299	19 439	..
Total factor income	183 261	186 836	189 563	192 001	195 245	199 450	204 128	208 803	..
Taxes less subsidies on production and imports	24 694	24 975	25 298	25 597	25 789	25 840	25 891	25 994	..
Statistical discrepancy (I)	-151	-61	-84	-191	-225	-310	-687	-1 238	..
Gross domestic product	207 804	211 750	214 777	217 407	220 809	224 980	229 332	233 564	..

PERCENTAGE CHANGES (b)

Compensation of employees									
Wages and salaries	1.3	1.6	1.7	1.7	1.7	1.8	1.9	1.8	7.4
Employers' social contributions(a)	1.6	1.7	1.8	1.7	1.7	1.8	1.8	1.8	7.2
Total compensation of employees	1.4	1.6	1.7	1.7	1.7	1.8	1.8	1.8	7.3
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	3.3	2.8	1.5	1.2	2.7	4.3	4.9	4.0	16.8
Public non-financial corporations	1.6	2.0	1.9	1.9	1.8	2.1	2.5	1.8	8.3
Total non-financial corporations	3.1	2.7	1.6	1.3	2.6	4.0	4.6	3.8	15.8
Financial corporations	4.3	3.6	3.1	3.0	3.1	3.2	3.1	3.0	13.0
Total corporations	3.3	2.8	1.8	1.5	2.6	3.9	4.4	3.7	15.4
General government	0.9	1.3	1.6	1.7	1.6	1.4	1.3	1.3	5.8
Dwellings owned by persons	1.5	1.7	1.5	1.3	1.4	1.6	1.5	1.4	6.0
Total gross operating surplus	2.7	2.5	1.7	1.5	2.3	3.2	3.6	3.2	12.9
Gross mixed income	3.9	2.0	-0.6	-1.4	-0.4	0.2	0.5	0.7	1.0
Total factor income	2.1	2.0	1.5	1.3	1.7	2.2	2.3	2.3	8.8
Taxes less subsidies on production and imports	1.3	1.1	1.3	1.2	0.7	0.2	0.2	0.4	1.6
Gross domestic product	2.1	1.9	1.4	1.2	1.6	1.9	1.9	1.8	7.4

.. not applicable

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

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

	2003-04			2004-05			2005-06		Sep 04 to Sep 05
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
VALUES (\$ m)									
Compensation of employees									
Wages and salaries	88 143	89 829	91 195	92 727	94 258	95 877	97 757	99 598	..
Employers' social contributions(a)	10 501	10 692	10 874	11 055	11 259	11 432	11 654	11 872	..
<i>Total compensation of employees</i>	<i>98 644</i>	<i>100 521</i>	<i>102 069</i>	<i>103 781</i>	<i>105 518</i>	<i>107 309</i>	<i>109 411</i>	<i>111 471</i>	<i>..</i>
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	35 562	35 206	36 791	36 473	37 712	38 888	41 818	42 906	..
Public non-financial corporations	5 211	5 196	5 477	5 434	5 582	5 693	5 820	5 991	..
<i>Total non-financial corporations</i>	<i>40 772</i>	<i>40 402</i>	<i>42 267</i>	<i>41 907</i>	<i>43 294</i>	<i>44 581</i>	<i>47 638</i>	<i>48 897</i>	<i>..</i>
Financial corporations	6 504	6 736	6 961	7 152	7 377	7 630	7 860	8 097	..
<i>Total corporations</i>	<i>47 276</i>	<i>47 138</i>	<i>49 228</i>	<i>49 058</i>	<i>50 671</i>	<i>52 210</i>	<i>55 497</i>	<i>56 994</i>	<i>..</i>
General government	3 649	3 695	3 754	3 827	3 886	3 941	3 994	4 042	..
Dwellings owned by persons	15 094	15 346	15 627	15 731	15 991	16 256	16 533	16 701	..
<i>Total gross operating surplus</i>	<i>66 019</i>	<i>66 179</i>	<i>68 608</i>	<i>68 616</i>	<i>70 547</i>	<i>72 407</i>	<i>76 024</i>	<i>77 736</i>	<i>..</i>
Gross mixed income	19 775	19 723	19 202	19 472	18 995	19 262	19 285	19 456	..
<i>Total factor income</i>	<i>184 438</i>	<i>186 423</i>	<i>189 880</i>	<i>191 870</i>	<i>195 060</i>	<i>198 978</i>	<i>204 721</i>	<i>208 663</i>	<i>..</i>
Taxes less subsidies on production and imports	24 802	24 899	25 064	25 990	25 590	25 822	25 980	25 919	..
Statistical discrepancy (I)	-614	570	-403	-343	130	-732	-66	-1 664	..
Gross domestic product	208 626	211 891	214 541	217 517	220 780	224 068	230 634	232 918	..

PERCENTAGE CHANGES (b)

Compensation of employees									
Wages and salaries	1.2	1.9	1.5	1.7	1.7	1.7	2.0	1.9	7.4
Employers' social contributions(a)	1.6	1.8	1.7	1.7	1.8	1.5	1.9	1.9	7.4
<i>Total compensation of employees</i>	<i>1.2</i>	<i>1.9</i>	<i>1.5</i>	<i>1.7</i>	<i>1.7</i>	<i>1.7</i>	<i>2.0</i>	<i>1.9</i>	<i>7.4</i>
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	7.0	-1.0	4.5	-0.9	3.4	3.1	7.5	2.6	17.6
Public non-financial corporations	2.3	-0.3	5.4	-0.8	2.7	2.0	2.2	2.9	10.3
<i>Total non-financial corporations</i>	<i>6.4</i>	<i>-0.9</i>	<i>4.6</i>	<i>-0.9</i>	<i>3.3</i>	<i>3.0</i>	<i>6.9</i>	<i>2.6</i>	<i>16.7</i>
Financial corporations	3.8	3.6	3.3	2.7	3.1	3.4	3.0	3.0	13.2
<i>Total corporations</i>	<i>6.0</i>	<i>-0.3</i>	<i>4.4</i>	<i>-0.3</i>	<i>3.3</i>	<i>3.0</i>	<i>6.3</i>	<i>2.7</i>	<i>16.2</i>
General government	0.9	1.3	1.6	2.0	1.5	1.4	1.3	1.2	5.6
Dwellings owned by persons	1.9	1.7	1.8	0.7	1.7	1.7	1.7	1.0	6.2
<i>Total gross operating surplus</i>	<i>4.8</i>	<i>0.2</i>	<i>3.7</i>	<i>—</i>	<i>2.8</i>	<i>2.6</i>	<i>5.0</i>	<i>2.3</i>	<i>13.3</i>
Gross mixed income	9.2	-0.3	-2.6	1.4	-2.5	1.4	0.1	0.9	-0.1
<i>Total factor income</i>	<i>3.3</i>	<i>1.1</i>	<i>1.9</i>	<i>1.0</i>	<i>1.7</i>	<i>2.0</i>	<i>2.9</i>	<i>1.9</i>	<i>8.8</i>
Taxes less subsidies on production and imports	1.7	0.4	0.7	3.7	-1.5	0.9	0.6	-0.2	-0.3
Gross domestic product	2.8	1.6	1.3	1.4	1.5	1.5	2.9	1.0	7.1

.. 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.

	2003-04			2004-05			2005-06		Sep 04 to Sep 05
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
LEVELS (\$ m)									
Food	13 381	13 638	13 893	14 049	14 074	14 073	14 128	14 202	..
Cigarettes and tobacco	2 484	2 493	2 516	2 524	2 508	2 482	2 460	2 454	..
Alcoholic beverages	2 459	2 488	2 526	2 564	2 590	2 614	2 641	2 673	..
Clothing and footwear	4 629	4 755	4 872	4 960	5 023	5 084	5 145	5 194	..
Rent and other dwelling services	21 219	21 425	21 621	21 810	22 000	22 198	22 402	22 605	..
Electricity, gas and other fuel	2 490	2 530	2 547	2 567	2 597	2 620	2 625	2 619	..
Furnishings and household equipment	6 934	7 061	7 165	7 273	7 390	7 495	7 568	7 615	..
Health	6 166	6 273	6 361	6 430	6 490	6 549	6 605	6 651	..
Purchase of vehicles	4 946	4 951	4 931	4 989	5 132	5 281	5 358	5 375	..
Operation of vehicles	6 775	6 839	6 904	6 947	6 940	6 852	6 721	6 613	..
Transport services	2 853	2 971	3 034	3 061	3 065	3 057	3 036	3 012	..
Communication	3 498	3 566	3 624	3 659	3 688	3 730	3 775	3 809	..
Recreation and culture	14 708	15 008	15 174	15 328	15 521	15 700	15 881	16 058	..
Education services	4 091	4 132	4 171	4 205	4 236	4 271	4 306	4 328	..
Hotels, cafes and restaurants	9 464	9 641	9 693	9 637	9 599	9 621	9 675	9 731	..
Insurance and other financial services	8 303	8 409	8 521	8 647	8 765	8 866	8 958	9 047	..
Other goods and services	8 096	8 234	8 361	8 456	8 510	8 549	8 602	8 666	..
Total	122 497	124 423	125 919	127 107	128 128	129 032	129 882	130 719	..

PERCENTAGE CHANGES (b)									
Food	1.3	1.9	1.9	1.1	0.2	—	0.4	0.5	1.1
Cigarettes and tobacco	0.2	0.4	0.9	0.3	-0.6	-1.0	-0.9	-0.3	-2.8
Alcoholic beverages	1.0	1.2	1.5	1.5	1.0	0.9	1.1	1.2	4.3
Clothing and footwear	1.8	2.7	2.5	1.8	1.3	1.2	1.2	0.9	4.7
Rent and other dwelling services	1.0	1.0	0.9	0.9	0.9	0.9	0.9	0.9	3.6
Electricity, gas and other fuel	2.8	1.6	0.7	0.8	1.1	0.9	0.2	-0.2	2.0
Furnishings and household equipment	2.4	1.8	1.5	1.5	1.6	1.4	1.0	0.6	4.7
Health	1.4	1.7	1.4	1.1	0.9	0.9	0.9	0.7	3.4
Purchase of vehicles	2.0	0.1	-0.4	1.2	2.9	2.9	1.5	0.3	7.7
Operation of vehicles	1.0	0.9	0.9	0.6	-0.1	-1.3	-1.9	-1.6	-4.8
Transport services	4.8	4.1	2.1	0.9	0.1	-0.3	-0.7	-0.8	-1.6
Communication	1.7	1.9	1.6	0.9	0.8	1.1	1.2	0.9	4.1
Recreation and culture	3.2	2.0	1.1	1.0	1.3	1.1	1.2	1.1	4.8
Education services	1.0	1.0	1.0	0.8	0.7	0.8	0.8	0.5	2.9
Hotels, cafes and restaurants	2.4	1.9	0.5	-0.6	-0.4	0.2	0.6	0.6	1.0
Insurance and other financial services	1.4	1.3	1.3	1.5	1.4	1.1	1.0	1.0	4.6
Other goods and services	1.7	1.7	1.5	1.1	0.6	0.5	0.6	0.7	2.5
Total	1.8	1.6	1.2	0.9	0.8	0.7	0.7	0.6	2.8

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2003-04.

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

	2003-04			2004-05			2005-06		Sep 04 to Sep 05
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
LEVELS (\$ m)									
Food	13 372	13 545	13 994	14 078	14 039	14 054	14 113	14 239	..
Cigarettes and tobacco	2 458	2 525	2 503	2 505	2 558	2 449	2 449	2 474	..
Alcoholic beverages	2 454	2 503	2 505	2 574	2 604	2 601	2 628	2 698	..
Clothing and footwear	4 611	4 762	4 878	5 000	4 946	5 155	5 102	5 216	..
Rent and other dwelling services	21 217	21 433	21 618	21 810	22 000	22 195	22 400	22 613	..
Electricity, gas and other fuel	2 482	2 552	2 543	2 548	2 592	2 656	2 602	2 620	..
Furnishings and household equipment	6 910	7 103	7 149	7 250	7 397	7 522	7 560	7 612	..
Health	6 164	6 272	6 380	6 424	6 475	6 566	6 599	6 654	..
Purchase of vehicles	4 907	4 987	4 883	5 025	5 023	5 401	5 374	5 308	..
Operation of vehicles	6 753	6 912	6 801	7 002	6 964	6 837	6 735	6 575	..
Transport services	2 834	3 005	3 032	3 043	3 087	3 038	3 058	2 991	..
Communication	3 484	3 576	3 639	3 649	3 687	3 721	3 788	3 809	..
Recreation and culture	14 916	14 940	15 129	15 360	15 516	15 691	15 882	16 072	..
Education services	4 088	4 134	4 172	4 206	4 235	4 266	4 305	4 345	..
Hotels, cafes and restaurants	9 518	9 678	9 682	9 642	9 594	9 551	9 752	9 707	..
Insurance and other financial services	8 307	8 404	8 512	8 650	8 776	8 862	8 957	9 049	..
Other goods and services	8 103	8 230	8 355	8 471	8 528	8 518	8 596	8 692	..
Total	122 587	124 570	125 774	127 238	128 021	129 083	129 898	130 675	..

PERCENTAGE CHANGES (b)									
Food	0.9	1.3	3.3	0.6	-0.3	0.1	0.4	0.9	1.1
Cigarettes and tobacco	-0.5	2.7	-0.9	0.1	2.1	-4.3	—	1.1	-1.2
Alcoholic beverages	0.9	2.0	0.1	2.7	1.2	-0.1	1.0	2.7	4.8
Clothing and footwear	1.8	3.3	2.4	2.5	-1.1	4.2	-1.0	2.2	4.3
Rent and other dwelling services	1.0	1.0	0.9	0.9	0.9	0.9	0.9	1.0	3.7
Electricity, gas and other fuel	2.3	2.8	-0.3	0.2	1.7	2.5	-2.1	0.7	2.8
Furnishings and household equipment	1.9	2.8	0.6	1.4	2.0	1.7	0.5	0.7	5.0
Health	1.5	1.7	1.7	0.7	0.8	1.4	0.5	0.8	3.6
Purchase of vehicles	-0.8	1.6	-2.1	2.9	-0.1	7.5	-0.5	-1.2	5.6
Operation of vehicles	0.9	2.4	-1.6	2.9	-0.5	-1.8	-1.5	-2.4	-6.1
Transport services	2.6	6.0	0.9	0.4	1.5	-1.6	0.7	-2.2	-1.7
Communication	1.5	2.6	1.8	0.3	1.0	0.9	1.8	0.6	4.4
Recreation and culture	5.2	0.2	1.3	1.5	1.0	1.1	1.2	1.2	4.6
Education services	0.9	1.1	0.9	0.8	0.7	0.8	0.9	0.9	3.3
Hotels, cafes and restaurants	4.0	1.7	—	-0.4	-0.5	-0.4	2.1	-0.5	0.7
Insurance and other financial services	1.1	1.2	1.3	1.6	1.5	1.0	1.1	1.0	4.6
Other goods and services	1.8	1.6	1.5	1.4	0.7	-0.1	0.9	1.1	2.6
Total	1.9	1.6	1.0	1.2	0.6	0.8	0.6	0.6	2.7

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2003-04.

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

CHANGES IN INVENTORIES, Chain volume measures(a)

	2003-04				2004-05				2005-06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Changes in inventories									
Manufacturing	445	358	152	-168	-319	-303	-152	30	197
Wholesale trade	1 038	1 228	1 214	905	507	421	594	570	366
Retail trade	1	-94	140	474	551	407	372	425	475
Other non-farm industries	184	156	15	-183	-237	-108	10	-1	-106
<i>Total private non-farm</i>	<i>1 658</i>	<i>1 626</i>	<i>1 493</i>	<i>1 008</i>	<i>490</i>	<i>414</i>	<i>839</i>	<i>1 023</i>	<i>885</i>
Farm	237	86	-67	-115	-38	34	-12	-68	-57
Public authorities	-27	-32	-54	-14	21	8	-8	-12	51
Total changes in inventories	1 849	1 672	1 374	888	480	457	814	945	875
Selected marketing authorities	490	600	427	88	-167	-170	-1	86	82

SEASONALLY ADJUSTED									
Changes in inventories									
Manufacturing	593	471	83	12	-451	-386	60	-152	275
Wholesale trade	1 182	521	1 665	762	446	-47	1 052	789	-124
Retail trade	271	-550	264	741	497	398	175	659	367
Other non-farm industries	168	213	6	-120	-396	-125	189	-17	-218
<i>Total private non-farm</i>	<i>2 211</i>	<i>651</i>	<i>2 046</i>	<i>1 373</i>	<i>96</i>	<i>-159</i>	<i>1 476</i>	<i>1 279</i>	<i>299</i>
Farm	111	298	-169	-272	102	71	-38	-138	2
Public authorities	-89	-138	169	-249	127	54	-20	-151	205
Total changes in inventories	2 229	790	2 053	873	325	-34	1 418	990	507
Selected marketing authorities	587	527	694	-223	16	-369	63	220	-2

(a) Reference year for chain volume measures is 2003-04.

	2003-04				2004-05				2005-06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND									
Gross value of agricultural production(a)	10 918	11 605	11 817	11 568	11 274	11 195	11 259	11 325	11 390
less Intermediate input costs	5 210	5 371	5 328	5 160	5 034	5 019	5 074	5 127	5 215
Gross agricultural value added at producers' prices	5 709	6 234	6 489	6 407	6 240	6 176	6 185	6 198	6 175
less Taxes less subsidies on products	121	125	127	128	131	135	139	141	140
Gross agricultural value added at basic prices	5 588	6 110	6 362	6 279	6 109	6 040	6 046	6 058	6 034
less Compensation of employees, consumption of fixed capital, net property income payable	3 373	3 413	3 461	3 491	3 509	3 556	3 608	3 633	3 627
less Other taxes less subsidies on production	183	182	181	182	189	198	204	204	203
Agricultural income	2 032	2 514	2 720	2 606	2 412	2 286	2 234	2 221	2 204
less Increase in assets with marketing organisations	-297	-97	-56	-356	-691	-751	-584	-433	-475
less Output for own consumption	356	369	371	367	366	371	370	369	371
Realised agricultural income	1 973	2 242	2 406	2 596	2 737	2 667	2 448	2 285	2 308
SEASONALLY ADJUSTED									
Gross value of agricultural production(a)	10 910	11 818	12 039	11 251	11 378	11 144	11 230	11 407	11 351
less Intermediate input costs	5 268	5 392	5 381	5 141	4 944	5 069	5 078	5 144	5 177
Gross agricultural value added at producers' prices	5 643	6 426	6 658	6 109	6 434	6 074	6 152	6 263	6 174
less Taxes less subsidies on products	121	126	129	124	133	135	139	142	140
Gross agricultural value added at basic prices	5 522	6 300	6 529	5 985	6 301	5 939	6 013	6 121	6 034
less Compensation of employees, consumption of fixed capital, net property income payable	3 342	3 422	3 455	3 531	3 473	3 542	3 621	3 683	3 571
less Other taxes less subsidies on production	186	182	181	180	187	201	205	204	200
Agricultural income	1 994	2 697	2 894	2 275	2 641	2 196	2 186	2 234	2 262
less Increase in assets with marketing organisations	-479	227	-202	-216	-759	-947	-493	-299	-436
less Output for own consumption	351	382	367	368	355	382	368	369	360
Realised agricultural income	2 122	2 088	2 728	2 123	3 044	2 762	2 311	2 165	2 338

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

	2003-04				2004-05				2005-06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$ m)									
Final consumption expenditure									
General government	11 356	11 407	11 453	11 557	11 699	11 835	11 879	11 849	11 796
Households	42 456	42 984	43 403	43 743	44 087	44 405	44 633	44 808	44 944
Gross fixed capital formation									
Private	13 443	13 743	14 007	14 164	14 193	14 357	14 676	14 999	15 228
Public	2 584	2 701	2 713	2 630	2 655	2 773	2 811	2 717	2 628
State final demand	69 835	70 835	71 577	72 095	72 633	73 370	73 994	74 373	74 568
International trade – exports of goods	5 391	5 524	5 718	5 826	5 846	5 844	5 887	5 940	5 955
International trade – imports of goods	12 751	13 172	13 663	14 218	14 730	15 173	15 534	15 861	16 143
TREND (percentage changes)									
Final consumption expenditure									
General government	0.6	0.5	0.4	0.9	1.2	1.2	0.4	-0.3	-0.4
Households	1.3	1.2	1.0	0.8	0.8	0.7	0.5	0.4	0.3
Gross fixed capital formation									
Private	1.4	2.2	1.9	1.1	0.2	1.2	2.2	2.2	1.5
Public	4.2	4.5	0.4	-3.1	1.0	4.4	1.4	-3.3	-3.3
State final demand	1.3	1.4	1.0	0.7	0.7	1.0	0.9	0.5	0.3
International trade – exports of goods	-0.7	2.5	3.5	1.9	0.3	—	0.7	0.9	0.2
International trade – imports of goods	2.8	3.3	3.7	4.1	3.6	3.0	2.4	2.1	1.8
SEASONALLY ADJUSTED (\$ m)									
Final consumption expenditure									
General government	11 335	11 418	11 451	11 537	11 662	11 911	11 856	11 884	11 744
Households	42 497	43 068	43 350	43 747	44 071	44 413	44 680	44 786	44 938
Gross fixed capital formation									
Private	13 351	13 775	14 314	14 194	14 071	14 534	14 288	15 450	15 034
Public	2 627	2 755	2 843	2 402	2 762	2 691	2 949	2 703	2 514
State final demand	69 806	71 016	71 963	71 880	72 566	73 549	73 773	74 824	74 230
International trade – exports of goods	5 432	5 466	5 695	5 982	5 778	5 749	5 985	5 928	5 926
International trade – imports of goods	12 725	13 160	13 592	14 288	14 778	15 058	15 644	15 843	16 113
SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	0.1	0.7	0.3	0.8	1.1	2.1	-0.5	0.2	-1.2
Households	1.6	1.3	0.7	0.9	0.7	0.8	0.6	0.2	0.3
Gross fixed capital formation									
Private	1.3	3.2	3.9	-0.8	-0.9	3.3	-1.7	8.1	-2.7
Public	15.7	4.9	3.2	-15.5	15.0	-2.6	9.6	-8.4	-7.0
State final demand	1.8	1.7	1.3	-0.1	1.0	1.4	0.3	1.4	-0.8
International trade – exports of goods	1.4	0.6	4.2	5.0	-3.4	-0.5	4.1	-1.0	—
International trade – imports of goods	1.4	3.4	3.3	5.1	3.4	1.9	3.9	1.3	1.7

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2003-04.

	2003-04				2004-05				2005-06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$ m)									
Final consumption expenditure									
General government	8 423	8 439	8 459	8 529	8 628	8 757	8 854	8 903	8 915
Households	30 724	31 251	31 743	32 162	32 504	32 776	32 995	33 177	33 368
Gross fixed capital formation									
Private	11 100	11 383	11 569	11 675	11 783	11 930	12 204	12 561	12 895
Public	1 501	1 673	1 852	1 914	1 803	1 683	1 642	1 625	1 574
State final demand	51 736	52 743	53 627	54 285	54 721	55 146	55 697	56 265	56 769
International trade – exports of goods	4 529	4 702	4 900	5 041	4 976	4 773	4 670	4 709	4 780
International trade – imports of goods	9 755	9 998	10 389	10 740	10 931	11 089	11 295	11 541	11 782
TREND (percentage changes)									
Final consumption expenditure									
General government	0.1	0.2	0.2	0.8	1.2	1.5	1.1	0.5	0.1
Households	1.5	1.7	1.6	1.3	1.1	0.8	0.7	0.6	0.6
Gross fixed capital formation									
Private	1.8	2.5	1.6	0.9	0.9	1.2	2.3	2.9	2.7
Public	-0.4	11.5	10.7	3.3	-5.8	-6.6	-2.4	-1.0	-3.1
State final demand	1.3	1.9	1.7	1.2	0.8	0.8	1.0	1.0	0.9
International trade – exports of goods	0.4	3.8	4.2	2.9	-1.3	-4.1	-2.2	0.8	1.5
International trade – imports of goods	1.6	2.5	3.9	3.4	1.8	1.4	1.9	2.2	2.1
SEASONALLY ADJUSTED (\$ m)									
Final consumption expenditure									
General government	8 400	8 450	8 481	8 485	8 617	8 828	8 768	9 007	8 859
Households	30 771	31 177	31 902	32 012	32 589	32 779	32 967	33 201	33 355
Gross fixed capital formation									
Private	11 175	11 444	11 799	11 682	11 630	12 230	11 865	12 664	13 047
Public	1 476	1 578	1 872	2 132	1 625	1 675	1 655	1 703	1 474
State final demand	51 812	52 645	54 059	54 318	54 461	55 512	55 255	56 575	56 735
International trade – exports of goods	4 707	4 613	4 824	5 189	4 993	4 799	4 410	4 918	4 745
International trade – imports of goods	9 579	10 022	10 457	10 669	11 056	11 043	11 150	11 711	11 732
SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	-0.3	0.6	0.4	—	1.6	2.4	-0.7	2.7	-1.6
Households	1.8	1.3	2.3	0.3	1.8	0.6	0.6	0.7	0.5
Gross fixed capital formation									
Private	5.3	2.4	3.1	-1.0	-0.4	5.2	-3.0	6.7	3.0
Public	-7.0	6.9	18.6	13.9	-23.8	3.1	-1.2	2.9	-13.5
State final demand	1.9	1.6	2.7	0.5	0.3	1.9	-0.5	2.4	0.3
International trade – exports of goods	7.6	-2.0	4.6	7.6	-3.8	-3.9	-8.1	11.5	-3.5
International trade – imports of goods	-0.7	4.6	4.3	2.0	3.6	-0.1	1.0	5.0	0.2

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2003-04.

	2003-04				2004-05				2005-06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$ m)									
Final consumption expenditure									
General government	6 293	6 356	6 409	6 482	6 562	6 594	6 602	6 636	6 686
Households	21 394	22 050	22 618	22 998	23 217	23 384	23 575	23 802	24 036
Gross fixed capital formation									
Private	8 591	8 874	9 135	9 353	9 529	9 622	9 647	9 811	10 039
Public	1 273	1 459	1 664	1 760	1 775	1 811	1 862	1 952	2 021
State final demand	37 544	38 738	39 830	40 599	41 085	41 411	41 683	42 200	42 803
International trade – exports of goods	5 125	5 133	5 215	5 313	5 371	5 445	5 530	5 662	5 753
International trade – imports of goods	4 178	4 395	4 607	4 837	5 024	5 170	5 292	5 371	5 396
TREND (percentage changes)									
Final consumption expenditure									
General government	1.5	1.0	0.8	1.1	1.2	0.5	0.1	0.5	0.7
Households	2.9	3.1	2.6	1.7	1.0	0.7	0.8	1.0	1.0
Gross fixed capital formation									
Private	3.1	3.3	2.9	2.4	1.9	1.0	0.3	1.7	2.3
Public	1.8	14.6	14.0	5.8	0.9	2.0	2.8	4.8	3.5
State final demand	2.7	3.2	2.8	1.9	1.2	0.8	0.7	1.2	1.4
International trade – exports of goods	-1.2	0.2	1.6	1.9	1.1	1.4	1.6	2.4	1.6
International trade – imports of goods	5.9	5.2	4.8	5.0	3.9	2.9	2.3	1.5	0.5
SEASONALLY ADJUSTED (\$ m)									
Final consumption expenditure									
General government	6 358	6 383	6 346	6 469	6 629	6 583	6 566	6 636	6 718
Households	21 371	22 110	22 602	23 033	23 257	23 290	23 596	23 822	24 014
Gross fixed capital formation									
Private	8 456	9 364	8 920	9 321	9 753	9 644	9 392	9 911	10 128
Public	959	1 724	1 582	1 826	1 692	1 868	1 863	1 853	2 155
State final demand	37 133	39 578	39 460	40 653	41 332	41 385	41 417	42 222	43 015
International trade – exports of goods	5 005	5 345	5 014	5 392	5 429	5 422	5 394	5 829	5 709
International trade – imports of goods	4 273	4 275	4 640	4 890	4 949	5 248	5 198	5 494	5 328
SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	3.8	0.4	-0.6	2.0	2.5	-0.7	-0.3	1.1	1.2
Households	2.9	3.5	2.2	1.9	1.0	0.1	1.3	1.0	0.8
Gross fixed capital formation									
Private	5.0	10.7	-4.7	4.5	4.6	-1.1	-2.6	5.5	2.2
Public	-27.7	79.8	-8.2	15.4	-7.3	10.4	-0.3	-0.5	16.3
State final demand	2.4	6.6	-0.3	3.0	1.7	0.1	0.1	1.9	1.9
International trade – exports of goods	-2.4	6.8	-6.2	7.6	0.7	-0.1	-0.5	8.1	-2.1
International trade – imports of goods	7.7	—	8.5	5.4	1.2	6.0	-1.0	5.7	-3.0

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2003-04.

	2003-04				2004-05				2005-06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	2 657	2 708	2 741	2 750	2 760	2 790	2 817	2 823	2 817
Households	8 770	8 872	8 983	9 084	9 164	9 230	9 283	9 328	9 369
Gross fixed capital formation									
Private	2 963	2 980	3 030	3 100	3 110	3 081	3 134	3 235	3 314
Public	385	381	367	365	383	411	431	433	427
State final demand	14 774	14 940	15 121	15 299	15 417	15 511	15 662	15 819	15 941
International trade – exports of goods	1 827	1 952	2 030	2 025	1 989	1 945	1 958	2 014	2 067
International trade – imports of goods	1 246	1 279	1 302	1 342	1 378	1 396	1 417	1 448	1 484
TREND (percentage changes)									
Final consumption expenditure									
General government	1.5	1.9	1.2	0.3	0.4	1.1	0.9	0.2	-0.2
Households	0.9	1.2	1.3	1.1	0.9	0.7	0.6	0.5	0.4
Gross fixed capital formation									
Private	2.0	0.6	1.7	2.3	0.3	-0.9	1.7	3.2	2.4
Public	3.7	-0.9	-3.7	-0.7	4.9	7.2	4.9	0.6	-1.4
State final demand	1.3	1.1	1.2	1.2	0.8	0.6	1.0	1.0	0.8
International trade – exports of goods	2.5	6.9	4.0	-0.3	-1.8	-2.2	0.7	2.9	2.6
International trade – imports of goods	-0.7	2.6	1.8	3.1	2.6	1.3	1.6	2.2	2.4
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	2 635	2 728	2 756	2 742	2 735	2 813	2 808	2 839	2 803
Households	8 738	8 870	9 023	9 041	9 195	9 218	9 290	9 319	9 381
Gross fixed capital formation									
Private	3 094	2 817	3 115	3 167	3 115	3 047	3 072	3 311	3 314
Public	414	370	373	351	385	416	422	455	408
State final demand	14 886	14 777	15 267	15 304	15 431	15 494	15 593	15 924	15 906
International trade – exports of goods	1 887	1 954	2 023	2 072	1 950	1 947	1 965	1 964	2 141
International trade – imports of goods	1 244	1 261	1 334	1 324	1 353	1 463	1 367	1 428	1 540
SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	1.1	3.5	1.0	-0.5	-0.3	2.9	-0.2	1.1	-1.3
Households	0.3	1.5	1.7	0.2	1.7	0.3	0.8	0.3	0.7
Gross fixed capital formation									
Private	6.1	-9.0	10.6	1.7	-1.6	-2.2	0.8	7.8	0.1
Public	16.9	-10.7	0.9	-5.7	9.7	8.0	1.4	7.8	-10.4
State final demand	2.0	-0.7	3.3	0.2	0.8	0.4	0.6	2.1	-0.1
International trade – exports of goods	12.8	3.6	3.5	2.4	-5.9	-0.2	0.9	—	9.0
International trade – imports of goods	-1.8	1.4	5.8	-0.8	2.2	8.1	-6.5	4.4	7.8

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2003-04.

	2003-04				2004-05				2005-06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	3 263	3 305	3 354	3 412	3 447	3 460	3 466	3 476	3 478
Households	10 922	11 185	11 454	11 691	11 870	11 998	12 111	12 229	12 354
Gross fixed capital formation									
Private	5 705	5 714	5 652	5 651	5 774	5 888	6 045	6 260	6 466
Public	767	781	788	819	868	949	999	1 007	979
State final demand	20 657	20 984	21 248	21 572	21 958	22 295	22 616	22 970	23 294
International trade – exports of goods	8 488	8 545	8 554	8 502	8 527	8 725	8 958	9 050	9 050
International trade – imports of goods	2 843	2 880	2 965	3 068	3 151	3 263	3 410	3 550	3 657

TREND (percentage changes)

Final consumption expenditure									
General government	0.8	1.3	1.5	1.7	1.0	0.4	0.2	0.3	0.1
Households	1.8	2.4	2.4	2.1	1.5	1.1	0.9	1.0	1.0
Gross fixed capital formation									
Private	3.3	0.1	-1.1	—	2.2	2.0	2.7	3.6	3.3
Public	5.3	1.8	0.9	3.9	6.0	9.4	5.2	0.8	-2.8
State final demand	2.2	1.6	1.3	1.5	1.8	1.5	1.4	1.6	1.4
International trade – exports of goods	1.3	0.7	0.1	-0.6	0.3	2.3	2.7	1.0	—
International trade – imports of goods	0.7	1.3	3.0	3.5	2.7	3.5	4.5	4.1	3.0

SEASONALLY ADJUSTED (\$m)

Final consumption expenditure									
General government	3 279	3 302	3 330	3 442	3 435	3 483	3 419	3 521	3 460
Households	10 947	11 166	11 475	11 676	11 903	11 989	12 084	12 254	12 346
Gross fixed capital formation									
Private	5 810	5 677	5 682	5 733	5 698	5 903	6 178	5 972	6 738
Public	783	839	719	826	889	957	914	1 174	852
State final demand	20 820	20 985	21 205	21 677	21 924	22 331	22 595	22 921	23 396
International trade – exports of goods	8 453	8 446	8 824	8 328	8 454	8 797	8 946	9 176	8 929
International trade – imports of goods	2 847	2 855	3 031	2 955	3 277	3 221	3 294	3 725	3 587

SEASONALLY ADJUSTED (percentage changes)

Final consumption expenditure									
General government	1.5	0.7	0.8	3.4	-0.2	1.4	-1.8	3.0	-1.7
Households	2.4	2.0	2.8	1.8	1.9	0.7	0.8	1.4	0.7
Gross fixed capital formation									
Private	4.4	-2.3	0.1	0.9	-0.6	3.6	4.7	-3.3	12.8
Public	15.5	7.1	-14.3	14.8	7.7	7.6	-4.4	28.5	-27.5
State final demand	3.3	0.8	1.1	2.2	1.1	1.9	1.2	1.4	2.1
International trade – exports of goods	1.3	-0.1	4.5	-5.6	1.5	4.1	1.7	2.6	-2.7
International trade – imports of goods	3.0	0.3	6.1	-2.5	10.9	-1.7	2.3	13.1	-3.7

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2003-04.

	2003-04				2004-05				2005-06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	857	870	875	879	893	917	932	933	926
Households	2 458	2 504	2 540	2 577	2 618	2 650	2 684	2 727	2 774
Gross fixed capital formation									
Private	605	663	716	752	768	770	786	813	843
Public	194	205	181	155	164	190	194	182	174
State final demand	4 114	4 242	4 313	4 363	4 443	4 527	4 597	4 655	4 704
International trade – exports of goods	609	583	548	544	572	591	604	606	606
International trade – imports of goods	133	147	153	151	147	144	151	150	150
TREND (percentage changes)									
Final consumption expenditure									
General government	0.7	1.5	0.7	0.4	1.6	2.6	1.7	0.1	-0.7
Households	2.2	1.9	1.4	1.5	1.6	1.2	1.3	1.6	1.7
Gross fixed capital formation									
Private	5.8	9.8	7.9	5.1	2.2	0.2	2.1	3.4	3.7
Public	19.6	5.9	-11.4	-14.7	5.7	16.2	2.0	-6.3	-4.2
State final demand	3.1	3.1	1.7	1.2	1.8	1.9	1.5	1.3	1.0
International trade – exports of goods	-1.2	-4.2	-5.9	-0.7	5.1	3.3	2.2	0.3	—
International trade – imports of goods	18.3	10.7	4.3	-1.4	-3.1	-1.8	4.6	-0.4	-0.4
SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	859	878	874	875	894	910	945	936	914
Households	2 477	2 506	2 532	2 574	2 628	2 650	2 681	2 713	2 796
Gross fixed capital formation									
Private	611	639	775	729	762	803	753	802	881
Public	184	256	165	131	160	215	194	169	177
State final demand	4 132	4 279	4 346	4 308	4 443	4 578	4 573	4 621	4 768
International trade – exports of goods	695	532	554	543	563	615	584	616	604
International trade – imports of goods	150	192	199	128	149	141	160	144	151
SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	2.1	2.2	-0.4	—	2.1	1.9	3.8	-0.9	-2.4
Households	3.5	1.2	1.0	1.6	2.1	0.8	1.2	1.2	3.1
Gross fixed capital formation									
Private	9.6	4.5	21.3	-5.9	4.4	5.4	-6.2	6.5	9.9
Public	-18.8	38.9	-35.4	-21.1	22.7	34.2	-9.5	-13.2	4.6
State final demand	2.8	3.6	1.6	-0.9	3.1	3.0	-0.1	1.0	3.2
International trade – exports of goods	21.7	-23.5	4.2	-1.9	3.6	9.2	-5.0	5.4	-2.0
International trade – imports of goods	26.7	27.7	3.7	-35.8	16.1	-5.2	13.2	-9.7	4.9

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2003-04.

	2003-04				2004-05				2005-06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	842	846	850	856	864	873	877	876	874
Households	1 198	1 226	1 246	1 252	1 256	1 270	1 296	1 324	1 347
Gross fixed capital formation									
Private	668	709	699	649	614	658	756	831	851
Public	97	104	110	114	117	125	135	144	152
State final demand	2 806	2 885	2 905	2 872	2 852	2 926	3 064	3 175	3 228
International trade – exports of goods	567	538	513	496	491	500	484	446	412
International trade – imports of goods	159	186	218	336	492	551	491	406	378

TREND (percentage changes)									
Final consumption expenditure									
General government	0.2	0.5	0.5	0.7	0.9	1.1	0.5	-0.1	-0.2
Households	2.3	2.3	1.6	0.5	0.3	1.1	2.0	2.2	1.7
Gross fixed capital formation									
Private	6.5	6.2	-1.5	-7.1	-5.4	7.1	15.0	9.8	2.5
Public	4.5	6.5	6.0	4.1	2.5	6.9	8.0	6.6	5.0
State final demand	2.7	2.8	0.7	-1.1	-0.7	2.6	4.7	3.6	1.7
International trade – exports of goods	-3.5	-5.1	-4.5	-3.4	-1.0	1.9	-3.3	-7.8	-7.5
International trade – imports of goods	-6.5	16.6	17.5	53.7	46.6	12.0	-10.9	-17.2	-7.0

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	833	851	852	851	864	876	877	877	872
Households	1 198	1 228	1 247	1 263	1 241	1 273	1 297	1 322	1 351
Gross fixed capital formation									
Private	699	686	725	690	558	636	775	892	797
Public	82	114	119	95	130	127	123	155	153
State final demand	2 813	2 879	2 943	2 897	2 793	2 913	3 072	3 246	3 173
International trade – exports of goods	511	573	516	470	507	483	519	433	392
International trade – imports of goods	155	186	228	329	360	815	386	304	477

SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	-1.1	2.1	0.1	-0.2	1.6	1.3	0.1	—	-0.6
Households	2.9	2.5	1.6	1.2	-1.7	2.6	1.9	1.9	2.2
Gross fixed capital formation									
Private	12.1	-1.9	5.7	-4.8	-19.1	14.0	21.8	15.1	-10.6
Public	-13.8	38.9	4.0	-20.1	36.8	-2.0	-3.7	26.2	-1.1
State final demand	3.1	2.4	2.2	-1.6	-3.6	4.3	5.5	5.7	-2.2
International trade – exports of goods	-20.0	12.1	-10.0	-8.9	8.0	-4.9	7.6	-16.7	-9.4
International trade – imports of goods	-4.8	19.9	22.8	44.2	9.3	126.3	-52.6	-21.3	56.9

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2003-04.

	2003-04				2004-05				2005-06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
TREND (\$m)									
Final consumption expenditure									
General government	3 460	3 516	3 556	3 599	3 643	3 669	3 674	3 683	3 700
Households	2 366	2 379	2 394	2 411	2 427	2 445	2 463	2 477	2 489
Gross fixed capital formation									
Private	699	637	616	632	654	653	648	661	686
Public	238	269	282	291	313	312	281	244	228
State final demand	6 759	6 801	6 849	6 933	7 037	7 078	7 067	7 065	7 091
International trade – exports of goods	1	—	—	—	—	—	—	3	5
International trade – imports of goods	—	1	1	1	1	2	2	3	3

TREND (percentage changes)									
Final consumption expenditure									
General government	2.0	1.6	1.1	1.2	1.2	0.7	0.1	0.3	0.5
Households	0.6	0.6	0.6	0.7	0.7	0.8	0.7	0.6	0.5
Gross fixed capital formation									
Private	-5.2	-8.8	-3.4	2.6	3.6	-0.3	-0.7	2.0	3.7
Public	10.3	13.0	5.0	3.3	7.3	-0.2	-9.8	-13.4	-6.5
State final demand	1.0	0.6	0.7	1.2	1.5	0.6	-0.2	—	0.4
International trade – exports of goods	..	..	..	..	..	..	..	..	..
International trade – imports of goods	..	..	..	..	..	..	..	..	..

SEASONALLY ADJUSTED (\$m)									
Final consumption expenditure									
General government	3 471	3 542	3 538	3 580	3 664	3 686	3 647	3 682	3 717
Households	2 358	2 379	2 399	2 405	2 432	2 437	2 471	2 474	2 488
Gross fixed capital formation									
Private	725	625	605	620	705	632	628	672	694
Public	274	266	284	281	304	340	284	217	231
State final demand	6 828	6 810	6 826	6 886	7 105	7 095	7 031	7 045	7 130
International trade – exports of goods	1	—	—	—	—	—	—	—	9
International trade – imports of goods	1	1	—	2	1	1	24	3	2

SEASONALLY ADJUSTED (percentage changes)									
Final consumption expenditure									
General government	3.2	2.1	-0.1	1.2	2.4	0.6	-1.0	1.0	0.9
Households	-0.2	0.9	0.9	0.2	1.1	0.2	1.4	0.1	0.5
Gross fixed capital formation									
Private	1.3	-13.9	-3.1	2.4	13.7	-10.3	-0.6	6.9	3.3
Public	66.0	-3.0	6.6	-0.9	8.2	11.6	-16.2	-23.7	6.4
State final demand	3.5	-0.3	0.2	0.9	3.2	-0.1	-0.9	0.2	1.2
International trade – exports of goods	..	..	..	..	..	..	..	..	..
International trade – imports of goods	..	..	..	..	..	..	..	..	..

.. not applicable

(a) Reference year for chain volume measures is 2003-04.

— nil or rounded to zero (including null cells)

	2003-04				2004-05				2005-06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Compensation of employees	97 495	98 825	100 387	102 082	103 775	105 504	107 404	109 389	111 392
Gross operating surplus	63 462	65 191	66 813	67 964	68 978	70 568	72 843	75 445	77 843
Gross mixed income	18 529	19 246	19 636	19 517	19 248	19 173	19 211	19 299	19 439
Taxes less subsidies on production and imports	24 368	24 694	24 975	25 298	25 597	25 789	25 840	25 891	25 994
Net primary income from non-residents	-5 709	-5 761	-6 012	-6 631	-7 539	-8 178	-8 326	-8 344	-8 442
Gross national income	198 208	202 207	205 786	208 228	210 060	212 856	216 976	221 679	226 343
Net secondary income from non-residents									
Current taxes on income, wealth, etc.	244	242	245	247	246	245	247	250	253
Other current transfers	-302	-317	-332	-337	-341	-351	-359	-370	-388
Gross disposable income	198 149	202 133	205 700	208 139	209 965	212 750	216 864	221 559	226 206
Use of gross disposable income									
Final consumption expenditure									
General government	36 693	37 173	37 776	38 627	39 575	40 450	41 025	41 449	41 843
Households	119 739	122 192	124 593	126 674	128 452	130 009	131 469	132 952	134 474
National net saving(a)									
General government	5 196	5 135	4 834	4 427	4 365	4 813	5 550	6 327	7 281
Households	-4 139	-4 512	-3 852	-3 278	-3 702	-4 680	-4 864	-4 091	-3 259
Other sectors	9 190	10 284	10 090	9 027	8 206	8 679	9 817	10 617	10 792
<i>Total national net saving</i>	<i>10 246</i>	<i>10 907</i>	<i>11 073</i>	<i>10 176</i>	<i>8 870</i>	<i>8 811</i>	<i>10 481</i>	<i>12 839</i>	<i>14 884</i>
Consumption of fixed capital	31 472	31 860	32 258	32 662	33 068	33 479	33 901	34 327	34 750
Total use of gross disposable income	198 149	202 133	205 700	208 139	209 965	212 750	216 864	221 559	226 206
SEASONALLY ADJUSTED									
Compensation of employees	97 457	98 644	100 521	102 069	103 781	105 518	107 309	109 411	111 471
Gross operating surplus	63 021	66 019	66 179	68 608	68 616	70 547	72 407	76 024	77 736
Gross mixed income	18 104	19 775	19 723	19 202	19 472	18 995	19 262	19 285	19 456
Taxes less subsidies on production and imports	24 398	24 802	24 899	25 064	25 990	25 590	25 822	25 980	25 919
Net primary income from non-residents	-5 408	-6 004	-5 997	-6 374	-7 454	-8 677	-8 398	-7 667	-9 026
Gross national income	197 573	203 236	205 325	208 570	210 406	211 972	216 402	223 033	225 556
Net secondary income from non-residents									
Current taxes on income, wealth, etc.	245	235	250	248	248	238	251	250	251
Other current transfers	-250	-344	-345	-312	-358	-332	-393	-327	-413
Gross disposable income	197 568	203 127	205 230	208 506	210 296	211 878	216 260	222 956	225 394
Use of gross disposable income									
Final consumption expenditure									
General government	36 572	37 292	37 810	38 321	39 768	40 624	40 805	41 649	41 740
Households	119 663	122 302	124 739	126 524	128 553	130 060	131 371	132 912	134 582
National net saving(a)									
General government	5 359	5 413	5 182	3 233	5 578	4 155	5 349	6 921	6 860
Households	-4 396	-4 633	-5 213	-1 010	-4 261	-5 519	-4 416	-4 542	-2 813
Other sectors	8 900	10 895	10 456	8 774	7 589	9 082	9 255	11 688	10 265
<i>Total national net saving</i>	<i>9 864</i>	<i>11 675</i>	<i>10 424</i>	<i>10 996</i>	<i>8 906</i>	<i>7 718</i>	<i>10 188</i>	<i>14 067</i>	<i>14 312</i>
Consumption of fixed capital	31 470	31 859	32 257	32 664	33 069	33 477	33 897	34 328	34 760
Total use of gross disposable income	197 568	203 127	205 230	208 506	210 296	211 878	216 260	222 956	225 394

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

	2003-04				2004-05				2005-06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
National net saving	10 246	10 907	11 073	10 176	8 870	8 811	10 481	12 839	14 884
Consumption of fixed capital	31 472	31 860	32 258	32 662	33 068	33 479	33 901	34 327	34 750
Capital transfers									
Receivable from non-residents	628	629	647	669	687	679	665	662	668
less Payable to non-residents	339	352	359	368	380	387	384	380	381
Gross saving and capital transfers	42 007	43 045	43 618	43 138	42 245	42 583	44 679	47 459	49 682
Gross fixed capital formation									
Private	43 969	44 799	45 339	45 994	46 836	47 914	49 146	50 516	51 805
Public corporations	2 599	2 822	3 069	3 204	3 316	3 508	3 589	3 555	3 455
General government	4 464	4 741	4 853	4 821	4 796	4 849	4 918	4 932	4 911
<i>Total gross fixed capital formation</i>	<i>51 032</i>	<i>52 361</i>	<i>53 261</i>	<i>54 019</i>	<i>54 948</i>	<i>56 271</i>	<i>57 649</i>	<i>59 001</i>	<i>60 150</i>
Changes in inventories									
Private non-farm	1 853	1 738	1 604	1 102	534	416	780	947	707
Farm	39	64	11	-38	-24	37	10	-8	10
Public authorities	-25	-29	-59	-32	-6	-17	-28	-29	40
<i>Total changes in inventories</i>	<i>1 867</i>	<i>1 773</i>	<i>1 556</i>	<i>1 031</i>	<i>503</i>	<i>436</i>	<i>773</i>	<i>908</i>	<i>742</i>
Acquisitions less disposals of non-produced non-financial assets	6	14	28	35	18	-8	-14	-6	13
Statistical discrepancy(a)	385	366	667	334	707	797	1 104	299	1 548
Net lending to non-residents	-11 290	-11 470	-11 892	-12 281	-13 930	-14 914	-14 868	-12 758	-12 377
Total capital accumulation and net lending	42 007	43 045	43 618	43 138	42 245	42 583	44 679	47 459	49 682
SEASONALLY ADJUSTED									
National net saving	9 864	11 675	10 424	10 996	8 906	7 718	10 188	14 067	14 312
Consumption of fixed capital	31 470	31 859	32 257	32 664	33 069	33 477	33 897	34 328	34 760
Capital transfers									
Receivable from non-residents	640	616	638	681	693	666	692	619	697
less Payable to non-residents	329	359	368	347	391	391	386	367	391
Gross saving and capital transfers	41 644	43 791	42 951	43 995	42 278	41 470	44 390	48 647	49 378
Gross fixed capital formation									
Private	43 994	45 287	45 726	46 105	46 533	48 680	48 106	51 188	51 800
Public corporations	2 245	3 112	3 000	3 291	3 129	3 593	3 682	3 521	3 388
General government	4 597	4 784	4 914	4 714	4 855	4 810	4 880	5 083	4 784
<i>Total gross fixed capital formation</i>	<i>50 837</i>	<i>53 183</i>	<i>53 640</i>	<i>54 111</i>	<i>54 517</i>	<i>57 083</i>	<i>56 667</i>	<i>59 791</i>	<i>59 972</i>
Changes in inventories									
Private non-farm	2 234	886	2 078	1 534	116	-179	1 466	1 164	183
Farm	-145	432	-145	-187	112	108	-144	78	5
Public authorities	-68	-148	171	-264	100	13	-29	-151	160
<i>Total changes in inventories</i>	<i>2 021</i>	<i>1 170</i>	<i>2 104</i>	<i>1 083</i>	<i>328</i>	<i>-57</i>	<i>1 292</i>	<i>1 091</i>	<i>347</i>
Acquisitions less disposals of non-produced non-financial assets	4	-9	63	14	27	7	-53	11	22
Statistical discrepancy(a)	-101	916	-832	494	1 288	285	1 316	-471	2 283
Net lending to non-residents	-11 116	-11 469	-12 024	-11 706	-13 882	-15 849	-14 833	-11 775	-13 246
Total capital accumulation and net lending	41 644	43 791	42 951	43 995	42 278	41 470	44 390	48 647	49 378

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

	2003-04				2004-05				2005-06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Income account									
Income of non-residents									
Imports of goods and services	40 716	40 928	42 268	44 222	45 872	46 938	47 659	48 420	49 058
Primary income receivable by non-residents									
Compensation of employees	373	403	416	410	411	422	436	443	442
Property income	9 216	9 382	9 877	10 863	12 025	12 834	13 116	13 292	13 546
Secondary income receivable by non-residents									
Current transfers	1 125	1 141	1 155	1 159	1 164	1 173	1 179	1 187	1 201
Use of income by non-residents									
Exports of goods and services	34 854	35 018	36 226	38 397	39 286	40 009	40 935	43 838	44 987
Primary income payable by non-residents									
Compensation of employees	234	243	252	259	267	275	282	289	296
Property income	3 647	3 782	4 031	4 381	4 631	4 803	4 945	5 103	5 233
Secondary income payable by non-residents									
Current transfers	1 067	1 067	1 068	1 069	1 069	1 067	1 067	1 067	1 068
Balance on external income account	11 573	11 734	12 151	12 546	14 219	15 214	15 163	13 045	12 651
Capital account									
Capital transfers receivable by non-residents	339	352	359	368	380	387	384	380	381
Capital transfers payable by non-residents	628	629	647	669	687	679	665	662	668
Balance on external income and capital transfers	11 284	11 456	11 864	12 246	13 912	14 922	14 882	12 763	12 364
Acquisitions less disposals of non-produced non-financial assets	-6	-14	-28	-35	-18	8	14	6	-13
Net lending (+) / net borrowing (-)	11 290	11 470	11 892	12 281	13 930	14 914	14 868	12 758	12 377
Total capital accumulation and net lending (+) / net borrowing (-)	11 284	11 456	11 864	12 246	13 912	14 922	14 882	12 763	12 364
SEASONALLY ADJUSTED									
Income account									
Income of non-residents									
Imports of goods and services	40 557	40 814	41 963	44 582	45 900	47 237	47 081	48 816	49 074
Primary income receivable by non-residents									
Compensation of employees	379	407	421	413	398	419	455	431	443
Property income	8 914	9 610	9 804	10 610	12 036	13 396	12 886	12 937	13 981
Secondary income receivable by non-residents									
Current transfers	1 075	1 171	1 165	1 134	1 180	1 159	1 210	1 143	1 231
Use of income by non-residents									
Exports of goods and services	34 547	35 192	35 825	38 993	39 307	39 892	40 430	44 544	44 732
Primary income payable by non-residents									
Compensation of employees	233	245	251	260	265	277	282	289	296
Property income	3 652	3 768	3 977	4 389	4 715	4 861	4 661	5 412	5 102
Secondary income payable by non-residents									
Current transfers	1 070	1 062	1 070	1 070	1 070	1 065	1 068	1 066	1 069
Balance on external income account	11 423	11 735	12 231	12 026	14 157	16 116	15 191	12 016	13 530
Capital account									
Capital transfers receivable by non-residents	329	359	368	347	391	391	386	367	391
Capital transfers payable by non-residents	640	616	638	681	693	666	692	619	697
Balance on external income and capital transfers	11 112	11 478	11 961	11 692	13 855	15 842	14 886	11 764	13 224
Acquisitions less disposals of non-produced non-financial assets	-4	9	-63	-14	-27	-7	53	-11	-22
Net lending (+) / net borrowing (-)	11 116	11 469	12 024	11 706	13 882	15 849	14 833	11 775	13 246
Total capital accumulation and net lending (+) / net borrowing (-)	11 112	11 478	11 961	11 692	13 855	15 842	14 886	11 764	13 224

	2003-04				2004-05				2005-06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	14 868	15 091	15 344	15 576	15 775	15 999	16 251	16 502	16 728
Gross mixed income	18 529	19 246	19 636	19 517	19 248	19 173	19 211	19 299	19 439
Compensation of employees	97 356	98 664	100 222	101 931	103 631	105 356	107 251	109 236	111 245
Property income receivable(b)(c)	15 290	15 907	16 823	17 619	18 153	18 457	18 932	19 639	20 398
<i>Total primary income receivable</i>	<i>146 043</i>	<i>148 908</i>	<i>152 025</i>	<i>154 642</i>	<i>156 808</i>	<i>158 985</i>	<i>161 643</i>	<i>164 675</i>	<i>167 862</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	1 644	1 672	1 694	1 716	1 740	1 761	1 785	1 812	1 842
Social assistance benefits	16 701	17 480	18 396	19 116	19 233	18 887	18 783	19 142	19 499
Non-life insurance claims	3 974	4 085	4 167	4 218	4 260	4 310	4 384	4 469	4 555
Current transfers to non-profit institutions	2 519	2 501	2 544	2 644	2 713	2 728	2 680	2 646	2 634
Other current transfers									
Non-residents	284	284	284	284	284	284	284	284	284
Other sectors	33	31	32	39	49	56	58	58	59
<i>Total secondary income receivable</i>	<i>25 155</i>	<i>26 054</i>	<i>27 117</i>	<i>28 016</i>	<i>28 279</i>	<i>28 027</i>	<i>27 974</i>	<i>28 410</i>	<i>28 863</i>
Total gross income	171 197	174 961	179 142	182 659	185 087	187 012	189 617	193 084	196 741
Uses of income									
Primary income payable									
Property income payable(c)									
Interest on dwellings	7 817	8 367	8 835	9 250	9 584	9 929	10 383	10 937	11 537
Consumer debt interest	1 410	1 500	1 589	1 653	1 693	1 737	1 799	1 860	1 915
Property income payable by unincorporated enterprises(d)	1 388	1 468	1 548	1 600	1 628	1 658	1 723	1 811	1 906
<i>Total property income payable</i>	<i>10 614</i>	<i>11 335</i>	<i>11 972</i>	<i>12 503</i>	<i>12 904</i>	<i>13 324</i>	<i>13 905</i>	<i>14 608</i>	<i>15 361</i>
<i>Total primary income payable</i>	<i>10 614</i>	<i>11 335</i>	<i>11 972</i>	<i>12 503</i>	<i>12 904</i>	<i>13 324</i>	<i>13 905</i>	<i>14 608</i>	<i>15 361</i>
Secondary income payable									
Income tax payable	25 838	26 391	26 613	26 849	27 467	28 277	28 805	29 056	29 223
Social contributions for workers' compensation	1 828	1 848	1 858	1 859	1 854	1 852	1 865	1 887	1 912
Net non-life insurance premiums	4 134	4 226	4 290	4 324	4 347	4 378	4 432	4 498	4 565
Other current taxes on income, wealth etc.	670	689	691	694	710	735	756	758	744
Other current transfers									
Non-residents	202	203	204	203	207	219	233	243	251
Other sectors	214	230	244	233	217	207	202	192	185
<i>Total secondary income payable</i>	<i>32 887</i>	<i>33 587</i>	<i>33 901</i>	<i>34 162</i>	<i>34 801</i>	<i>35 669</i>	<i>36 290</i>	<i>36 633</i>	<i>36 882</i>
Total income payable	43 501	44 922	45 872	46 665	47 706	48 993	50 193	51 240	52 231
Gross disposable income	127 696	130 040	133 269	135 994	137 381	138 019	139 429	141 846	144 462
Final consumption expenditure(e)	119 739	122 192	124 593	126 674	128 452	130 009	131 469	132 952	134 474
Net saving(f)	-4 139	-4 512	-3 852	-3 278	-3 702	-4 680	-4 864	-4 091	-3 259
Consumption of fixed capital	12 096	12 360	12 528	12 598	12 631	12 690	12 821	12 987	13 161
Total use of gross income	171 197	174 961	179 142	182 659	185 087	187 012	189 617	193 084	196 741

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

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

	2003-04				2004-05				2005-06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus—dwellings owned by persons	14 814	15 094	15 346	15 627	15 731	15 991	16 256	16 533	16 701
Gross mixed income	18 104	19 775	19 723	19 202	19 472	18 995	19 262	19 285	19 456
Compensation of employees	97 311	98 482	100 350	101 917	103 649	105 375	107 136	109 269	111 324
Property income receivable(b)(c)	15 593	15 773	16 560	17 927	18 468	17 866	19 164	19 596	20 401
<i>Total primary income receivable</i>	<i>145 822</i>	<i>149 123</i>	<i>151 979</i>	<i>154 673</i>	<i>157 320</i>	<i>158 227</i>	<i>161 817</i>	<i>164 684</i>	<i>167 882</i>
Secondary income receivable									
Social benefits receivable									
Workers' compensation	1 648	1 674	1 693	1 711	1 742	1 767	1 779	1 807	1 852
Social assistance benefits	16 915	17 512	17 511	20 500	18 548	19 054	18 508	19 143	19 719
Non-life insurance claims	3 984	4 087	4 168	4 227	4 250	4 309	4 381	4 467	4 563
Current transfers to non-profit institutions	2 362	2 587	2 472	2 680	2 703	2 763	2 684	2 577	2 688
Other current transfers									
Non-residents	284	284	284	284	284	284	284	284	284
Other sectors	35	30	32	33	57	55	56	59	58
<i>Total secondary income receivable</i>	<i>25 228</i>	<i>26 174</i>	<i>26 160</i>	<i>29 434</i>	<i>27 583</i>	<i>28 232</i>	<i>27 691</i>	<i>28 338</i>	<i>29 163</i>
Total gross income	171 050	175 298	178 140	184 107	184 903	186 459	189 509	193 021	197 046
Uses of income									
Primary income payable									
Property income payable(c)									
Interest on dwellings	7 819	8 423	8 826	9 198	9 670	9 951	10 168	11 091	11 528
Consumer debt interest	1 398	1 490	1 609	1 657	1 686	1 728	1 800	1 871	1 908
Property income payable by unincorporated enterprises(d)	1 389	1 459	1 551	1 621	1 624	1 638	1 728	1 804	1 916
<i>Total property income payable</i>	<i>10 605</i>	<i>11 373</i>	<i>11 986</i>	<i>12 476</i>	<i>12 980</i>	<i>13 317</i>	<i>13 697</i>	<i>14 766</i>	<i>15 352</i>
<i>Total primary income payable</i>	<i>10 605</i>	<i>11 373</i>	<i>11 986</i>	<i>12 476</i>	<i>12 980</i>	<i>13 317</i>	<i>13 697</i>	<i>14 766</i>	<i>15 352</i>
Secondary income payable									
Income tax payable	25 978	26 732	26 751	26 163	27 764	28 511	28 529	29 342	29 091
Social contributions for workers' compensation	1 828	1 848	1 861	1 862	1 850	1 853	1 860	1 885	1 919
Net non-life insurance premiums	4 138	4 228	4 293	4 333	4 336	4 377	4 430	4 495	4 572
Other current taxes on income, wealth etc.	721	652	707	695	700	731	766	777	718
Other current transfers									
Non-residents	202	203	205	205	206	207	254	232	251
Other sectors	193	226	274	234	179	237	205	173	192
<i>Total secondary income payable</i>	<i>33 061</i>	<i>33 889</i>	<i>34 091</i>	<i>33 492</i>	<i>35 034</i>	<i>35 916</i>	<i>36 043</i>	<i>36 904</i>	<i>36 743</i>
Total income payable	43 666	45 262	46 077	45 968	48 015	49 233	49 740	51 671	52 095
Gross disposable income	127 384	130 036	132 063	138 140	136 888	137 226	139 769	141 351	144 951
Final consumption expenditure(e)	119 663	122 302	124 739	126 524	128 553	130 060	131 371	132 912	134 582
Net saving(f)	-4 396	-4 633	-5 213	-1 010	-4 261	-5 519	-4 416	-4 542	-2 813
Consumption of fixed capital	12 117	12 367	12 537	12 626	12 596	12 685	12 813	12 980	13 182
Total use of gross income	171 050	175 298	178 140	184 107	184 903	186 459	189 509	193 021	197 046

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

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

	2003-04				2004-05				2005-06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus	3 618	3 650	3 696	3 757	3 822	3 885	3 941	3 993	4 043
Taxes on production and imports	27 085	27 457	27 807	28 191	28 537	28 762	28 867	29 019	29 183
Property income receivable									
Interest	571	576	546	555	587	647	659	645	619
Dividends									
Public non-financial corporations	1 431	1 291	1 588	1 890	1 992	1 755	1 602	1 777	1 926
Public financial corporations	720	689	599	452	352	359	472	588	626
Other	22	35	53	63	56	45	43	44	39
Total dividends	2 173	2 015	2 240	2 404	2 399	2 159	2 114	2 404	2 649
Rent on natural assets(a)	626	615	624	676	741	820	912	992	1 037
Total property income receivable	3 370	3 206	3 410	3 636	3 727	3 626	3 687	4 042	4 294
Total primary income receivable	34 073	34 313	34 913	35 584	36 086	36 274	36 487	37 045	37 671
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	25 838	26 391	26 613	26 849	27 467	28 277	28 805	29 056	29 223
Resident corporations	9 840	10 303	10 815	11 194	11 224	11 285	11 806	12 649	13 412
Non-residents	288	286	288	289	288	286	287	290	291
Total income tax	35 966	36 979	37 716	38 333	38 979	39 848	40 889	41 991	43 003
Other current taxes on income, wealth etc.	670	689	691	694	710	735	756	758	744
Total current taxes	36 637	37 668	38 407	39 026	39 688	40 582	41 645	42 749	43 747
Other current transfers	635	622	671	743	790	830	851	845	835
Total secondary income receivable	37 272	38 290	39 078	39 769	40 478	41 413	42 495	43 594	44 581
Total gross income	71 345	72 603	73 992	75 353	76 564	77 686	78 973	80 635	82 363
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	2 332	2 324	2 332	2 352	2 375	2 396	2 410	2 420	2 429
Other interest	1 300	1 294	1 275	1 233	1 226	1 223	1 215	1 202	1 191
Total interest	3 632	3 618	3 606	3 585	3 601	3 619	3 626	3 623	3 616
Rent on natural assets	—	—	—	—	—	—	—	—	—
Total property income payable	3 632	3 618	3 606	3 585	3 601	3 619	3 626	3 623	3 616
Subsidies	2 717	2 763	2 832	2 894	2 940	2 974	3 028	3 129	3 167
Total primary income payable	6 349	6 381	6 439	6 479	6 541	6 593	6 653	6 751	6 794
Secondary income payable									
Social assistance benefits in cash to residents	16 701	17 480	18 396	19 116	19 233	18 887	18 783	19 142	19 499
Other current transfers									
Non-residents	399	413	426	432	434	433	425	422	433
Other sectors	2 390	2 371	2 424	2 514	2 594	2 626	2 591	2 550	2 528
Total secondary income payable	19 490	20 263	21 246	22 063	22 261	21 945	21 799	22 113	22 456
Total income payable	25 838	26 644	27 685	28 542	28 802	28 538	28 452	28 864	29 261
Gross disposable income	45 506	45 958	46 307	46 811	47 763	49 148	50 543	51 779	52 912
Final consumption expenditure	36 693	37 173	37 776	38 627	39 575	40 450	41 025	41 449	41 843
Net saving(b)	5 196	5 135	4 834	4 427	4 365	4 813	5 550	6 327	7 281
Consumption of fixed capital	3 618	3 650	3 696	3 757	3 822	3 885	3 941	3 993	4 043
Total use of gross income	71 345	72 603	73 992	75 353	76 564	77 686	78 973	80 635	82 363

— nil or rounded to zero (including null cells)

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

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

	2003-04				2004-05				2005-06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Income									
Primary income receivable									
Gross operating surplus	3 615	3 649	3 695	3 754	3 827	3 886	3 941	3 994	4 042
Taxes on production and imports	27 203	27 661	27 440	28 236	28 860	28 495	28 852	29 188	29 040
Property income receivable									
Interest	509	681	457	575	575	685	607	725	549
Dividends									
Public non-financial corporations	1 323	1 256	1 162	2 502	1 955	1 306	2 228	1 000	2 549
Public financial corporations	705	744	599	445	335	332	478	579	710
Other	17	24	55	86	31	57	34	53	35
<i>Total dividends</i>	2 045	2 024	1 816	3 034	2 321	1 695	2 739	1 632	3 295
Rent on natural assets(a)	647	614	639	619	783	865	779	1 115	1 021
<i>Total property income receivable</i>	3 202	3 320	2 912	4 228	3 679	3 244	4 125	3 472	4 866
<i>Total primary income receivable</i>	34 020	34 630	34 047	36 218	36 366	35 625	36 918	36 653	37 947
Secondary income receivable									
Current taxes on income, wealth etc.									
Income tax from									
Individuals	25 978	26 732	26 751	26 163	27 764	28 511	28 529	29 342	29 091
Resident corporations	10 026	10 310	10 648	11 381	11 365	11 292	11 008	13 460	13 264
Non-residents	290	278	292	290	291	279	291	290	291
<i>Total income tax</i>	36 294	37 320	37 691	37 834	39 420	40 082	39 828	43 092	42 646
Other current taxes on income, wealth etc.	721	652	707	695	700	731	766	777	718
<i>Total current taxes</i>	37 015	37 973	38 397	38 530	40 118	40 813	40 594	43 869	43 363
Other current transfers	553	605	725	708	802	833	851	858	816
<i>Total secondary income receivable</i>	37 569	38 578	39 122	39 238	40 920	41 645	41 446	44 727	44 179
Total gross income	71 588	73 208	73 170	75 456	77 286	77 270	78 364	81 380	82 126
Uses of income									
Primary income payable									
Property income payable									
Interest									
On unfunded superannuation liabilities	2 324	2 324	2 332	2 349	2 379	2 397	2 410	2 421	2 428
Other interest	1 391	1 301	1 246	1 228	1 249	1 202	1 219	1 222	1 166
<i>Total interest</i>	3 716	3 624	3 577	3 577	3 628	3 598	3 630	3 643	3 593
Rent on natural assets	—	—	—	—	—	—	—	—	—
<i>Total property income payable</i>	3 716	3 624	3 577	3 577	3 628	3 598	3 630	3 643	3 593
Subsidies	2 805	2 859	2 541	3 172	2 870	2 905	3 030	3 208	3 121
<i>Total primary income payable</i>	6 521	6 483	6 119	6 749	6 498	6 503	6 660	6 851	6 714
Secondary income payable									
Social assistance benefits in cash to residents	16 915	17 512	17 511	20 500	18 548	19 054	18 508	19 143	19 719
Other current transfers									
Non-residents	347	444	439	399	455	430	437	386	462
Other sectors	2 260	2 416	2 415	2 500	2 612	2 618	2 664	2 436	2 590
<i>Total secondary income payable</i>	19 522	20 371	20 365	23 399	21 615	22 103	21 609	21 965	22 771
Total income payable	26 043	26 855	26 483	30 148	28 113	28 606	28 269	28 816	29 485
Gross disposable income	45 545	46 353	46 686	45 308	49 173	48 664	50 095	52 564	52 642
Final consumption expenditure	36 572	37 292	37 810	38 321	39 768	40 624	40 805	41 649	41 740
Net saving(b)	5 359	5 413	5 182	3 233	5 578	4 155	5 349	6 921	6 860
Consumption of fixed capital	3 615	3 649	3 695	3 754	3 827	3 886	3 941	3 994	4 042
Total use of gross income	71 588	73 208	73 170	75 456	77 286	77 270	78 364	81 380	82 126

— nil or rounded to zero (including null cells)

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

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

	2003-04				2004-05				2005-06
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
TREND									
Taxes on income									
Individuals									
Net tax instalments	18 863	19 124	19 456	19 828	20 183	20 595	20 921	21 087	21 096
Fringe benefit taxes	985	1 009	1 003	973	945	922	924	948	983
Other	5 990	6 258	6 154	6 048	6 339	6 760	6 982	7 023	7 115
<i>Total individuals</i>	25 838	26 391	26 613	26 849	27 467	28 277	28 805	29 056	29 223
Resident corporations	9 840	10 303	10 815	11 194	11 224	11 285	11 806	12 649	13 412
Non-residents	288	286	288	289	288	286	287	290	291
<i>Total taxes on income</i>	35 966	36 979	37 716	38 333	38 979	39 848	40 889	41 991	43 003
Payroll taxes	2 957	2 999	3 095	3 223	3 357	3 446	3 472	3 503	3 542
Land taxes	728	757	772	803	858	896	902	898	901
Municipal and metropolitan improvement rates	1 940	1 968	1 981	2 005	2 047	2 071	2 085	2 113	2 157
Taxes on financial and capital transactions	3 163	3 286	3 228	3 077	2 952	2 891	2 869	2 872	2 865
Sales taxes	240	242	255	265	264	246	233	239	258
Goods and services tax	8 198	8 356	8 522	8 670	8 821	8 976	9 123	9 256	9 391
Excise taxes	5 495	5 518	5 575	5 697	5 777	5 789	5 718	5 643	5 577
Taxes on international trade	1 387	1 391	1 404	1 438	1 480	1 471	1 406	1 350	1 320
Taxes on gambling	968	984	1 012	1 044	1 074	1 086	1 090	1 100	1 113
Taxes on insurance	781	791	814	847	866	867	871	886	903
Motor vehicle taxes	1 296	1 287	1 255	1 268	1 320	1 357	1 371	1 371	1 370
Other taxes	580	613	568	503	441	465	477	469	434
Total taxes	63 699	65 170	66 197	67 174	68 235	69 408	70 502	71 690	72 876

SEASONALLY ADJUSTED

Taxes on income									
Individuals									
Net tax instalments	18 811	19 075	19 487	19 910	20 043	20 665	20 867	21 345	20 862
Fringe benefit taxes	1 012	1 018	994	975	949	916	920	935	1 003
Other	6 155	6 639	6 270	5 278	6 772	6 930	6 742	7 062	7 226
<i>Total individuals</i>	25 978	26 732	26 751	26 163	27 764	28 511	28 529	29 342	29 091
Resident corporations	10 026	10 310	10 648	11 381	11 365	11 292	11 008	13 460	13 264
Non-residents	290	278	292	290	291	279	291	290	291
<i>Total taxes on income</i>	36 294	37 320	37 691	37 834	39 420	40 082	39 828	43 092	42 646
Payroll taxes	2 921	3 077	3 004	3 241	3 410	3 401	3 518	3 455	3 564
Land taxes	765	765	765	765	896	896	896	896	904
Municipal and metropolitan improvement rates	1 974	1 974	1 974	1 974	2 078	2 078	2 078	2 078	2 200
Taxes on financial and capital transactions	3 208	3 421	3 089	3 160	2 899	2 894	2 856	2 899	2 851
Sales taxes	240	247	255	259	268	269	200	234	284
Goods and services tax	8 219	8 349	8 536	8 617	8 925	8 851	9 209	9 248	9 355
Excise taxes	5 387	5 582	5 490	5 741	5 788	5 800	5 716	5 628	5 579
Taxes on international trade	1 380	1 450	1 342	1 439	1 495	1 507	1 384	1 318	1 351
Taxes on gambling	964	985	1 005	1 054	1 064	1 100	1 091	1 076	1 136
Taxes on insurance	795	780	813	853	853	912	806	920	907
Motor vehicle taxes	1 378	1 234	1 257	1 256	1 328	1 363	1 380	1 360	1 373
Other taxes	524	783	456	498	488	450	364	700	255
Total taxes	64 049	65 967	65 677	66 691	68 912	69 603	69 326	72 904	72 405

	2003-04			2004-05			2005-06		Sep 04 to Sep 05	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Sep 05	
LEVELS										
Chain volume measures of GDP^(a)										
Expenditure-GDP(E) (\$m)	208 614	210 602	211 461	211 865	213 005	214 866	216 741	218 101	..	
Income-GDP(I) (\$m)	208 861	210 863	211 884	212 589	213 759	215 503	217 593	219 619	..	
Production-GDP(P) (\$m)	208 799	211 108	212 259	212 897	213 822	215 020	216 180	217 220	..	
Farm and non-farm GDP										
Non-farm GDP-chain volume ^(a) (\$m)	202 498	204 344	205 621	206 498	207 664	209 299	211 110	212 732	..	
Non-farm GDP-current prices (\$m)	201 570	205 261	208 369	211 167	214 633	218 800	223 148	227 335	..	
Non-farm GDP-implicit price deflator ^(b) (index)	99.5	100.4	101.3	102.3	103.4	104.5	105.7	106.9	..	
Farm GDP-chain volume ^(a) (\$m)	6 319	6 569	6 289	5 970	5 859	5 809	5 717	5 729	..	
Farm GDP-current prices (\$m)	6 234	6 489	6 407	6 240	6 176	6 185	6 198	6 175	..	
Farm GDP-implicit price deflator ^(b) (index)	98.7	98.8	101.9	104.5	105.4	106.5	108.4	107.8	..	
New private business investment^(c)										
New private business investment-chain volume ^(a) (\$m)	27 151	27 751	28 478	29 401	30 451	31 515	32 706	33 784	..	
New private business investment-current prices (\$m)	27 378	27 429	27 956	29 047	30 334	31 453	32 569	33 549	..	
Inventories and sales										
Private non-farm inventory levels-chain volume ^(a) (\$m)	97 191	98 683	99 691	100 181	100 595	101 434	102 457	103 342	..	
Private non-farm inventory levels-book values (\$m)	95 922	97 656	99 909	101 926	103 437	104 896	106 554	108 317	..	
Domestic sales (\$m)	97 803	99 904	101 661	103 232	104 996	106 854	108 684	110 440	..	
Total sales (\$m)	123 270	126 687	130 169	132 903	135 503	138 556	142 162	145 752	..	
Private non-farm inventories to total sales (quotient)	0.778	0.771	0.768	0.767	0.763	0.757	0.750	0.743	..	
Imports of merchandise goods (\$m)	31 150	32 188	33 863	35 270	36 172	36 776	37 418	37 949	..	
Imports to domestic sales (quotient)	0.318	0.322	0.333	0.342	0.345	0.344	0.344	0.344	..	
Income related measures										
Wages share of total factor income (%)	53.9	53.7	53.9	54.0	54.0	53.9	53.6	53.3	..	
Profits share of total factor income (%)	25.3	25.6	25.7	25.7	26.0	26.4	26.9	27.3	..	
Average compensation per employee (\$)	11 877	11 983	12 098	12 204	12 292	12 387	12 500	12 632	..	
Non-farm compensation of employees (\$m)	97 540	99 079	100 779	102 484	104 198	106 075	108 055	110 080	..	
Average non-farm compensation per employee (\$)	11 965	12 062	12 175	12 289	12 380	12 474	12 583	12 712	..	
PERCENTAGE CHANGES ^(d)										
Chain volume measures of GDP^(a)										
Expenditure-GDP(E) (%)	1.3	1.0	0.4	0.2	0.5	0.9	0.9	0.6	2.9	
Income-GDP(I) (%)	1.2	1.0	0.5	0.3	0.6	0.8	1.0	0.9	3.3	
Production-GDP(P) (%)	1.5	1.1	0.5	0.3	0.4	0.6	0.5	0.5	2.0	
Farm and non-farm GDP										
Non-farm GDP-chain volume ^(a) (%)	0.9	0.9	0.6	0.4	0.6	0.8	0.9	0.8	3.0	
Non-farm GDP-current prices (%)	1.9	1.8	1.5	1.3	1.6	1.9	2.0	1.9	7.7	
Non-farm GDP-implicit price deflator ^(b) (%)	1.0	0.9	0.9	0.9	1.1	1.1	1.1	1.1	4.5	
Farm GDP-chain volume ^(a) (%)	14.8	4.0	-4.3	-5.1	-1.9	-0.9	-1.6	0.2	-4.0	
Farm GDP-current prices (%)	9.2	4.1	-1.3	-2.6	-1.0	0.2	0.2	-0.4	-1.0	
Farm GDP-implicit price deflator ^(b) (%)	-4.8	0.1	3.1	2.6	0.8	1.0	1.8	-0.6	3.1	
New private business investment										
New private business investment-chain volume ^(a) (%)	3.3	2.2	2.6	3.2	3.6	3.5	3.8	3.3	14.9	
New private business investment-current prices (%)	1.0	0.2	1.9	3.9	4.4	3.7	3.5	3.0	15.5	
Income related measures										
Average compensation per employee (%)	0.9	0.9	1.0	0.9	0.7	0.8	0.9	1.1	3.5	
Non-farm compensation of employees (%)	1.3	1.6	1.7	1.7	1.7	1.8	1.9	1.9	7.4	
Average non-farm compensation per employee (%)	0.8	0.8	0.9	0.9	0.7	0.8	0.9	1.0	3.4	

.. not applicable

(a) Reference year for chain volume measures is 2003-04.

(b) Reference year for implicit price deflators is 2003-04.

(c) For definitions see Glossary.

(d) Change on preceding quarter.

	2003-04			2004-05			2005-06		Sep 04 to Sep 05
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	
LEVELS									
Chain volume measures of GDP(a)									
Expenditure-GDP(E) (\$m)	209 185	211 262	211 878	211 526	212 843	214 276	218 097	217 340	..
Income-GDP(I) (\$m)	209 973	210 249	212 206	212 731	213 146	215 621	217 765	219 589	..
Production-GDP(P) (\$m)	209 307	211 492	211 816	213 085	213 736	214 601	216 900	216 819	..
Farm and non-farm GDP									
Non-farm GDP-chain volume(a) (\$m)	202 901	204 069	206 015	206 438	207 396	208 991	211 804	212 372	..
Non-farm GDP-current prices (\$m)	202 199	205 233	208 431	211 083	214 706	217 916	224 371	226 745	..
Non-farm GDP-implicit price deflator(b) (index)	99.7	100.6	101.2	102.3	103.5	104.3	105.9	106.8	..
Farm GDP-chain volume(a) (\$m)	6 543	6 817	5 967	6 011	5 848	5 844	5 787	5 548	..
Farm GDP-current prices (\$m)	6 426	6 658	6 109	6 434	6 074	6 152	6 263	6 174	..
Farm GDP-implicit price deflator(b) (index)	98.2	97.7	102.4	107.0	103.9	105.3	108.2	111.3	..
New private business investment(c)									
New private business investment-chain volume(a) (\$m)	27 780	27 874	28 934	28 848	31 264	30 705	33 083	33 921	..
New private business investment-current prices (\$m)	28 018	27 504	28 184	28 615	31 217	30 686	32 880	33 718	..
Inventories and sales									
Private non-farm inventory levels-chain volume(a) (\$m)	96 273	98 318	99 691	99 788	99 628	101 104	102 383	102 682	..
Private non-farm inventory levels-book values (\$m)	95 426	97 514	100 077	102 335	103 199	104 669	106 756	108 290	..
Domestic sales (\$m)	98 208	100 215	101 399	102 826	105 929	105 833	109 318	110 390	..
Total sales (\$m)	123 958	126 733	130 896	132 727	136 276	136 442	144 010	145 222	..
Private non-farm inventories to total sales (quotient)	0.770	0.769	0.765	0.771	0.757	0.767	0.741	0.746	..
Imports of merchandise goods (\$m)	31 007	31 861	34 232	35 303	36 416	36 230	37 851	37 892	..
Imports to domestic sales (quotient)	0.316	0.318	0.338	0.343	0.344	0.342	0.346	0.343	..
Income related measures									
Wages share of total factor income (%)	53.5	53.9	53.8	54.1	54.1	53.9	53.4	53.4	..
Profits share of total factor income (%)	25.6	25.3	25.9	25.6	26.0	26.2	27.1	27.3	..
Average compensation per employee (\$)	11 862	11 998	12 071	12 242	12 277	12 387	12 478	12 658	..
Non-farm compensation of employees (\$m)	97 363	99 211	100 742	102 520	104 220	105 973	108 036	110 204	..
Average non-farm compensation per employee (\$)	11 941	12 080	12 148	12 322	12 368	12 483	12 545	12 748	..
PERCENTAGE CHANGES (d)									
Chain volume measures of GDP(a)									
Expenditure-GDP(E) (%)	1.6	1.0	0.3	-0.2	0.6	0.7	1.8	-0.3	2.7
Income-GDP(I) (%)	2.0	0.1	0.9	0.2	0.2	1.2	1.0	0.8	3.2
Production-GDP(P) (%)	1.8	1.0	0.2	0.6	0.3	0.4	1.1	—	1.8
Farm and non-farm GDP									
Non-farm GDP-chain volume(a) (%)	1.2	0.6	1.0	0.2	0.5	0.8	1.3	0.3	2.9
Non-farm GDP-current prices (%)	2.5	1.5	1.6	1.3	1.7	1.5	3.0	1.1	7.4
Non-farm GDP-implicit price deflator(b) (%)	1.2	0.9	0.6	1.1	1.2	0.7	1.6	0.8	4.4
Farm GDP-chain volume(a) (%)	18.1	4.2	-12.5	0.7	-2.7	-0.1	-1.0	-4.1	-7.7
Farm GDP-current prices (%)	13.9	3.6	-8.2	5.3	-5.6	1.3	1.8	-1.4	-4.0
Farm GDP-implicit price deflator(b) (%)	-3.6	-0.6	4.8	4.5	-3.0	1.3	2.8	2.8	4.0
New private business investment									
New private business investment-chain volume(a) (%)	5.7	0.3	3.8	-0.3	8.4	-1.8	7.7	2.5	17.6
New private business investment-current prices (%)	3.1	-1.8	2.5	1.5	9.1	-1.7	7.2	2.5	17.8
Income related measures									
Average compensation per employee (%)	0.7	1.2	0.6	1.4	0.3	0.9	0.7	1.4	3.4
Non-farm compensation of employees (%)	1.2	1.9	1.5	1.8	1.7	1.7	1.9	2.0	7.5
Average non-farm compensation per employee (%)	0.5	1.2	0.6	1.4	0.4	0.9	0.5	1.6	3.5

.. not applicable

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2003-04.

(b) Reference year for implicit price deflators is 2003-04.

(c) For definitions see Glossary.

(d) Change on preceding quarter.

	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National—defence	10 298	10 429	11 333	11 218	11 915	12 411	13 690	14 356	15 173
National—non-defence	35 387	37 520	38 307	41 029	41 370	42 644	43 890	45 829	48 168
Total national	45 631	47 878	49 584	52 143	53 218	54 993	57 578	60 185	63 341
State and local	73 866	76 156	80 017	81 682	83 401	85 401	87 561	90 144	92 518
Total general government	119 464	124 023	129 572	133 809	136 601	140 386	145 140	150 329	155 859
Households	369 943	387 487	406 235	422 908	438 348	451 190	467 551	493 287	514 322
Total final consumption expenditure	489 272	511 409	535 719	556 648	574 915	591 545	612 663	643 616	670 181
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	33 221	37 173	36 285	41 023	43 673	44 985	52 516	60 222	69 527
Net purchases of second hand assets	12	-409	-1 078	-1 256	-2 597	-2 858	-2 951	-3 145	-2 920
Total machinery and equipment	33 233	36 758	35 205	39 765	41 076	42 126	49 564	57 077	66 607
Non-dwelling construction									
New building	17 718	18 148	20 308	20 013	16 074	15 573	19 808	21 665	22 642
New engineering construction	8 546	10 246	12 762	10 846	8 016	11 343	14 661	15 634	17 521
Net purchases of second hand assets	1 475	4 008	1 063	3 409	1 016	147	589	-574	-825
Total non-dwelling construction	27 665	32 526	34 123	34 362	25 096	27 066	35 059	36 725	39 339
Livestock	2 568	1 585	1 943	2 047	2 101	2 185	1 158	2 609	2 705
Intangible fixed assets									
Computer software	3 673	4 324	4 855	5 822	6 896	7 154	8 058	8 575	9 082
Mineral and petroleum exploration	2 355	2 334	1 964	1 526	1 835	1 615	1 766	1 731	1 951
Artistic originals	289	285	355	345	394	406	423	441	472
Total intangible fixed assets	5 932	6 626	6 966	7 645	9 066	9 156	10 239	10 747	11 505
Total private business investment	68 069	76 235	76 341	82 530	77 685	80 675	95 583	107 158	120 156
Dwellings									
New and used dwellings	19 094	23 500	25 222	28 701	21 522	26 832	30 848	31 387	30 680
Alterations and additions	16 873	19 330	20 194	23 183	18 595	21 337	24 524	26 196	25 954
Total dwellings	35 975	42 830	45 414	51 882	40 118	48 163	55 365	57 583	56 634
Ownership transfer costs	11 357	12 247	12 284	13 925	12 714	15 840	16 617	16 278	13 555
Total private gross fixed capital formation	115 712	131 386	133 646	147 192	130 842	143 672	167 019	181 019	190 344
Public gross fixed capital formation									
Public corporations									
Commonwealth	4 789	3 847	4 296	4 714	2 949	2 924	2 353	2 908	3 393
State and local	4 833	4 311	7 653	4 482	5 897	7 187	8 603	8 748	10 176
Total public corporations	9 811	8 299	12 037	9 352	8 909	10 154	10 949	11 655	13 569
General government									
National—defence	887	1 012	1 018	1 238	1 020	937	1 444	1 759	1 669
National—non-defence	1 229	599	659	1 559	1 632	2 174	2 371	2 701	2 797
Total national	2 172	1 706	1 769	2 832	2 659	3 082	3 812	4 460	4 466
State and local	11 526	11 993	12 611	13 674	14 143	14 689	13 913	14 588	15 036
Total general government	13 555	13 232	13 878	16 298	16 519	17 550	17 681	19 048	19 503
Total public gross fixed capital formation	23 337	21 504	25 889	25 651	25 429	27 704	28 630	30 704	33 071
Total gross fixed capital formation	139 232	152 779	159 636	172 771	156 317	171 425	195 653	211 722	223 416
Domestic final demand	627 996	663 926	695 067	729 350	730 552	762 581	808 292	855 338	893 597
Changes in inventories									
Private non-farm	3 958	-85	5 060	2 173	2 627	-245	1 313	6 281	2 637
Farm	-146	387	-147	307	356	310	-240	-31	4
Public authorities	-2 980	338	203	-155	-792	20	-102	-306	-56
Total changes in inventories	1 073	601	5 155	2 309	2 193	32	1 029	5 944	2 585
Gross national expenditure	625 254	660 786	697 772	730 360	732 193	763 405	810 358	861 282	896 183
Exports of goods and services	115 411	119 578	122 865	134 683	144 862	143 763	142 674	144 676	148 352
less Imports of goods and services	101 103	111 115	116 573	130 966	129 787	131 621	148 809	167 706	187 825
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	1 410
Gross domestic product	645 999	674 932	709 866	738 123	752 434	780 817	806 161	838 251	858 119

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2003-04.

	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Final consumption expenditure									
General government									
National—defence	8 989	9 163	10 322	10 697	11 841	12 575	13 895	14 356	15 028
National—non-defence	29 674	31 864	32 771	36 197	37 889	39 658	42 227	45 829	50 541
Total national	38 662	41 027	43 093	46 894	49 730	52 234	56 123	60 185	65 569
State and local	59 777	62 676	68 568	70 568	75 534	80 068	85 441	90 144	97 254
Total general government	98 440	103 702	111 661	117 462	125 264	132 301	141 564	150 329	162 823
Households	319 886	340 766	360 286	380 128	411 024	434 552	462 095	493 287	522 742
Total final consumption expenditure	418 326	444 468	471 947	497 590	536 288	566 853	603 659	643 616	685 566
Private gross fixed capital formation									
Private business investment									
Machinery and equipment									
New	39 952	44 399	43 614	47 026	50 847	52 316	57 749	60 222	65 909
Net purchases of second hand assets	14	-486	-1 290	-1 438	-3 021	-3 321	-3 258	-3 145	-2 766
Total machinery and equipment	39 966	43 913	42 324	45 588	47 826	48 995	54 491	57 077	63 143
Non-dwelling construction									
New building	13 873	14 792	17 119	17 490	14 293	14 004	18 408	21 665	24 958
New engineering construction	7 114	8 620	10 860	9 572	7 279	10 532	14 126	15 634	18 476
Net purchases of second hand assets	1 256	3 479	943	3 139	946	132	553	-574	-896
Total non-dwelling construction	22 243	26 891	28 922	30 201	22 518	24 668	33 087	36 725	42 539
Livestock	1 322	1 185	1 334	1 559	2 047	2 543	1 357	2 609	2 881
Intangible fixed assets									
Computer software	4 605	5 163	5 704	6 727	7 911	7 989	8 524	8 575	8 675
Mineral and petroleum exploration	1 957	1 985	1 690	1 377	1 708	1 523	1 728	1 731	2 074
Artistic originals	244	248	313	316	366	386	409	441	485
Total intangible fixed assets	6 806	7 396	7 707	8 421	9 985	9 898	10 661	10 747	11 234
Total private business investment	70 337	79 385	80 287	85 768	82 376	86 104	99 595	107 158	119 797
Dwellings									
New and used dwellings	13 809	17 186	18 845	22 471	18 972	23 870	28 559	31 387	32 799
Alterations and additions	12 336	14 223	15 108	18 212	16 500	19 185	22 920	26 196	27 413
Total dwellings	26 145	31 409	33 953	40 683	35 472	43 055	51 479	57 583	60 213
Ownership transfer costs	6 157	7 042	7 280	8 869	8 595	11 992	14 006	16 278	14 558
Total private gross fixed capital formation	102 638	117 835	121 520	135 321	126 443	141 152	165 081	181 019	194 568
Public gross fixed capital formation									
Public corporations									
Commonwealth	4 873	3 904	4 376	4 751	3 049	3 060	2 379	2 908	3 355
State and local	4 478	4 014	7 327	4 278	5 714	7 066	8 560	8 748	10 563
Total public corporations	9 351	7 918	11 703	9 029	8 763	10 126	10 939	11 655	13 918
General government									
National—defence	1 483	1 600	1 583	1 652	1 350	1 186	1 646	1 759	1 533
National—non-defence	1 772	789	797	1 781	1 870	2 469	2 562	2 701	2 744
Total national	3 255	2 389	2 380	3 432	3 220	3 655	4 208	4 460	4 277
State and local	9 664	10 196	11 254	12 307	13 049	13 898	13 561	14 588	15 395
Total general government	12 919	12 585	13 633	15 739	16 268	17 553	17 769	19 048	19 673
Total public gross fixed capital formation	22 269	20 503	25 336	24 768	25 031	27 679	28 708	30 704	33 591
Total gross fixed capital formation	124 908	138 339	146 857	160 089	151 474	168 831	193 788	211 722	228 159
Domestic final demand	543 234	582 807	618 804	657 678	687 762	735 684	797 447	855 338	913 725
Changes in inventories									
Private non-farm	3 170	-898	3 640	1 595	1 342	-300	3 347	6 281	2 087
Farm	-55	176	-193	62	244	176	-407	-31	188
Public authorities	-2 357	304	180	-135	-768	22	-111	-306	-64
Total changes in inventories	758	-418	3 627	1 522	818	-102	2 829	5 944	2 212
Gross national expenditure	543 992	582 389	622 431	659 200	688 580	735 582	800 276	861 282	915 936
Exports of goods and services	105 571	114 005	112 552	126 863	154 669	154 778	149 691	144 676	164 128
less Imports of goods and services	103 828	118 973	127 122	140 912	153 910	154 580	167 170	167 706	188 949
Statistical discrepancy (E)	—	—	—	—	—	—	—	—	1 398
Gross domestic product	545 736	577 422	607 863	645 153	689 340	735 783	782 798	838 251	892 513

— nil or rounded to zero (including null cells)

	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
.....									
Compensation of employees									
Wages and salaries	246 569	256 965	272 807	287 905	305 167	319 863	337 716	356 264	380 585
Employers' social contributions(a)	26 681	27 892	29 836	31 180	34 134	36 234	39 553	42 398	45 397
<i>Total compensation of employees</i>	<i>273 250</i>	<i>284 857</i>	<i>302 643</i>	<i>319 085</i>	<i>339 301</i>	<i>356 097</i>	<i>377 269</i>	<i>398 662</i>	<i>425 982</i>
Gross operating surplus									
Non-financial corporations									
Private non-financial corporations	82 481	89 010	95 249	102 642	108 550	116 396	128 568	140 590	154 742
Public non-financial corporations	18 198	19 878	17 586	18 345	18 726	19 054	19 015	20 975	22 522
<i>Total non-financial corporations</i>	<i>100 679</i>	<i>108 888</i>	<i>112 835</i>	<i>120 987</i>	<i>127 276</i>	<i>135 450</i>	<i>147 583</i>	<i>161 565</i>	<i>177 264</i>
Financial corporations	9 328	11 745	10 537	13 677	17 263	21 246	22 646	26 466	30 018
<i>Total corporations</i>	<i>110 007</i>	<i>120 633</i>	<i>123 372</i>	<i>134 664</i>	<i>144 539</i>	<i>156 696</i>	<i>170 229</i>	<i>188 031</i>	<i>207 282</i>
General government	10 724	11 129	11 708	12 198	13 013	13 503	14 165	14 712	15 648
Dwellings owned by persons	41 394	44 858	47 592	49 958	52 647	55 642	57 768	60 880	64 510
<i>Total gross operating surplus</i>	<i>162 125</i>	<i>176 620</i>	<i>182 672</i>	<i>196 820</i>	<i>210 199</i>	<i>225 841</i>	<i>242 162</i>	<i>263 623</i>	<i>287 440</i>
Gross mixed income	50 538	53 232	55 913	57 904	59 088	69 645	70 698	76 849	77 071
<i>Total factor income</i>	<i>485 913</i>	<i>514 709</i>	<i>541 228</i>	<i>573 809</i>	<i>608 588</i>	<i>651 583</i>	<i>690 129</i>	<i>739 134</i>	<i>790 493</i>
Taxes less subsidies on production and imports	59 823	62 714	66 636	71 344	80 750	84 204	92 671	99 117	103 280
Statistical discrepancy (I)	—	—	—	—	—	—	—	—	-1 260
Gross domestic product	545 736	577 422	607 863	645 153	689 340	735 783	782 798	838 251	892 513

— nil or rounded to zero (including null cells)

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

	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A Agriculture, forestry and fishing									
Agriculture	19 809	19 609	21 766	22 647	23 560	24 396	18 129	24 365	22 769
Forestry and fishing	1 960	2 030	2 093	2 385	2 485	2 476	2 472	2 645	2 541
<i>Total</i>	21 719	21 602	23 799	25 032	26 045	26 865	20 564	27 010	25 310
B Mining									
Mining (excluding services to mining)	26 948	27 853	28 096	30 089	32 114	32 045	31 733	30 714	31 742
Services to mining	3 364	3 534	3 159	3 060	3 537	3 636	3 883	3 652	4 293
<i>Total</i>	30 264	31 333	31 229	33 140	35 664	35 688	35 608	34 366	36 035
C Manufacturing									
Food, beverage and tobacco	16 010	17 164	17 760	18 024	18 821	18 726	18 913	18 875	19 100
Textile, clothing, footwear	4 790	4 835	4 822	4 644	4 320	3 788	3 487	3 223	2 623
Wood and paper products	6 290	6 231	6 191	6 684	6 543	6 821	6 941	6 898	6 945
Printing, publishing and recorded media	8 713	8 713	8 872	9 138	9 613	9 783	10 016	10 310	10 062
Petroleum, coal, chemical, etc.	11 399	11 674	11 840	12 241	12 521	12 639	13 377	12 773	12 771
Non-metallic mineral products	3 233	3 349	3 588	3 792	3 863	4 111	4 456	4 611	4 843
Metal products	16 317	16 404	16 775	16 106	16 025	17 228	17 843	17 888	17 385
Machinery and equipment	14 622	15 240	15 424	15 316	16 002	16 038	17 198	18 072	18 191
Other manufacturing	3 097	3 257	3 363	3 421	3 567	3 908	4 181	4 453	4 092
<i>Total</i>	83 824	86 308	88 123	88 876	90 878	92 808	96 277	97 103	96 012
D Electricity, gas and water supply									
Electricity	10 808	11 229	11 408	11 725	11 871	11 813	11 921	12 211	12 357
Gas	995	1 035	1 102	1 147	1 184	1 193	1 218	1 245	1 222
Water supply, sewerage and drainage services	5 379	5 514	5 530	5 502	5 596	5 496	5 536	5 360	5 364
<i>Total</i>	17 069	17 677	17 976	18 343	18 624	18 491	18 663	18 816	18 943
E Construction	33 672	37 068	40 403	42 893	36 871	41 276	47 950	51 117	53 239
F Wholesale trade	31 406	33 335	34 508	36 221	36 073	37 034	38 786	40 675	42 067
G Retail trade	37 576	38 851	40 935	42 690	43 463	45 729	47 790	50 278	52 416
H Accommodation, cafes and restaurants	13 073	13 549	14 692	15 419	16 063	16 055	16 625	17 560	18 359
I Transport and storage									
Road	9 170	9 533	9 860	10 313	10 618	11 221	12 016	12 889	13 683
Air and space	3 858	3 832	3 924	4 132	4 462	4 188	4 742	5 144	5 661
Rail, pipeline and other transport	4 295	4 279	4 324	4 472	4 541	4 837	5 305	5 502	5 489
Transport services and storage(c)	10 750	10 990	11 302	11 595	12 181	12 690	13 190	13 316	13 840
<i>Total</i>	28 076	28 624	29 395	30 493	31 798	32 947	35 270	36 851	38 673
J Communication services	15 522	17 182	19 055	20 009	20 172	20 780	22 092	22 756	23 790
K Finance and insurance	42 461	44 197	48 484	51 565	52 229	53 932	54 984	57 496	58 567
L Property and business services(d)	66 406	70 988	77 093	81 588	87 144	91 566	94 679	97 997	99 020
M Government administration and defence	27 390	27 078	28 565	29 077	29 740	31 016	31 879	32 392	33 525
N Education	32 163	32 870	33 993	34 339	34 919	35 530	36 062	36 530	37 005
O Health and community services	37 241	38 525	39 578	41 541	43 474	45 840	47 870	49 509	52 070
P Cultural and recreational services	8 232	8 702	9 005	9 249	9 898	9 949	10 306	10 901	11 765
Q Personal and other services	11 566	12 107	12 615	12 993	13 778	14 334	14 626	14 834	15 013
.. Ownership of dwellings	50 393	52 226	54 766	57 121	59 305	61 585	64 128	66 659	69 187
<i>Gross value added at basic prices</i>	587 630	612 251	644 419	670 673	686 212	711 609	733 235	762 850	780 996
Taxes less subsidies on products	58 641	63 142	65 857	67 786	66 199	69 178	72 926	75 401	77 388
Statistical discrepancy (P)	—	—	—	—	—	—	—	—	-265
Gross domestic product	645 999	674 932	709 866	738 123	752 434	780 817	806 161	838 251	858 119

— 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 2003-04.

	2003-04				2004-05			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
Final consumption expenditure								
General government	-0.2	0.1	—	0.2	0.6	0.1	0.1	-0.5
Households	0.3	0.1	—	0.2	—	0.3	0.1	-0.1
<i>Total final consumption expenditure</i>	0.2	0.1	—	0.2	0.1	0.2	0.1	-0.1
Private gross fixed capital formation								
Private business investment								
Machinery and equipment	-2.2	3.8	1.4	-0.3	-0.1	-1.3	-0.1	3.5
Non-dwelling construction	2.5	-6.5	2.0	-1.0	0.4	1.9	-1.3	-1.5
Livestock	76.6	—	—	—	-16.5	—	—	—
Intangible fixed assets	—	0.4	-0.3	-1.5	-2.3	0.1	1.4	-0.5
<i>Total private business investment</i>	-0.3	1.2	1.9	-0.2	-1.5	—	-0.3	1.5
Dwellings	-1.5	-0.8	1.3	-2.3	0.1	0.6	-0.7	—
Ownership transfer costs	-2.2	-2.9	4.5	0.3	-2.4	-1.1	2.2	1.5
<i>Total private gross fixed capital formation</i>	-0.8	0.3	2.0	-0.8	-1.0	0.2	-0.2	1.1
Public gross fixed capital formation								
Public corporations	7.0	4.5	2.6	4.7	-8.6	6.6	4.5	-8.0
General government	-0.5	8.3	-3.2	-1.1	0.1	-2.1	-2.1	2.5
<i>Total public gross fixed capital formation</i>	3.5	6.9	-0.7	1.1	-3.4	1.2	0.6	-2.0
<i>Total gross fixed capital formation</i>	-0.2	1.1	1.6	-0.4	-1.4	0.3	-0.1	0.7
<i>Domestic final demand</i>	0.1	0.3	0.4	—	-0.3	0.2	0.1	0.1
<i>Gross national expenditure</i>	-0.1	0.3	0.5	-0.1	-0.5	0.5	-0.1	—
Exports of goods and services	-0.7	-0.8	0.7	0.1	-0.2	-0.3	0.2	0.4
less Imports of goods and services	-0.4	0.3	0.3	0.5	-0.1	0.3	-0.8	—
Gross domestic product	-0.1	0.2	0.3	-0.1	-0.2	0.1	0.2	—

— nil or rounded to zero (including null cells)

(b) Change on preceding quarter.

(a) Reference year for chain volume measures is 2003-04.

	2003-04				2004-05			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
EXPENDITURE ON GDP								
Final consumption expenditure								
General government	967	955	882	995	1 379	1 399	1 413	1 090
Households	2 054	2 124	2 356	2 547	2 477	2 785	2 800	2 924
<i>Total final consumption expenditure</i>	<i>3 021</i>	<i>3 079</i>	<i>3 238</i>	<i>3 541</i>	<i>3 855</i>	<i>4 183</i>	<i>4 213</i>	<i>4 014</i>
Private gross fixed capital formation								
Private business investment								
Machinery and equipment	419	956	1 095	1 038	1 076	934	875	1 504
Non-dwelling construction	1 399	1 037	1 267	1 192	1 198	1 527	1 460	1 420
Livestock	103	103	103	103	32	32	32	32
Intangible fixed assets	-167	-163	-167	-191	-234	-238	-196	-203
<i>Total private business investment</i>	<i>1 754</i>	<i>1 932</i>	<i>2 299</i>	<i>2 142</i>	<i>2 073</i>	<i>2 256</i>	<i>2 172</i>	<i>2 753</i>
Dwellings	835	783	1 010	661	671	728	619	639
Ownership transfer costs	4	-48	60	-11	-19	-9	-61	70
<i>Total private gross fixed capital formation</i>	<i>2 593</i>	<i>2 667</i>	<i>3 368</i>	<i>2 793</i>	<i>2 725</i>	<i>2 973</i>	<i>2 732</i>	<i>3 463</i>
Public gross fixed capital formation								
Public corporations	-39	50	127	278	14	220	372	83
General government	5	379	236	137	141	30	-86	33
<i>Total public gross fixed capital formation</i>	<i>-33</i>	<i>429</i>	<i>362</i>	<i>415</i>	<i>155</i>	<i>250</i>	<i>287</i>	<i>116</i>
<i>Total gross fixed capital formation</i>	<i>2 561</i>	<i>3 096</i>	<i>3 731</i>	<i>3 208</i>	<i>2 880</i>	<i>3 223</i>	<i>3 017</i>	<i>3 578</i>
<i>Domestic final demand</i>	<i>5 582</i>	<i>6 174</i>	<i>6 968</i>	<i>6 749</i>	<i>6 736</i>	<i>7 406</i>	<i>7 230</i>	<i>7 592</i>
Changes in inventories	132	172	301	247	-155	313	58	-139
<i>Gross national expenditure</i>	<i>5 714</i>	<i>6 346</i>	<i>7 268</i>	<i>6 996</i>	<i>6 582</i>	<i>7 719</i>	<i>7 289</i>	<i>7 453</i>
Exports of goods and services	435	87	332	393	387	253	468	668
less Imports of goods and services	-47	48	148	364	292	552	202	-5
Statistical discrepancy (E)	223	344	-366	-210	316	-530	-272	-464
Gross domestic product	6 420	6 729	7 086	6 815	6 993	6 891	7 282	7 661
INCOME FROM GDP								
Compensation of employees	4 842	4 855	4 954	4 904	5 174	5 148	5 113	5 088
Gross operating surplus								
Private non-financial corporations	-105	469	896	489	732	997	1 571	1 731
Public non-financial corporations	-170	-83	-110	66	-123	-82	-180	201
Financial corporations	-769	-677	-596	-524	-522	-451	-322	-236
General government	36	30	33	46	72	85	94	98
Dwellings owned by persons	-377	-365	-347	-336	-377	-328	-321	-311
<i>Total gross operating surplus</i>	<i>-1 385</i>	<i>-625</i>	<i>-124</i>	<i>-260</i>	<i>-219</i>	<i>220</i>	<i>840</i>	<i>1 481</i>
Gross mixed income	2 411	2 602	2 697	2 203	2 180	1 730	2 109	2 048
<i>Total factor income</i>	<i>5 867</i>	<i>6 832</i>	<i>7 528</i>	<i>6 848</i>	<i>7 136</i>	<i>7 098</i>	<i>8 063</i>	<i>8 618</i>
Taxes less subsidies on production and imports	-91	13	-464	335	-19	-163	-261	-159
Statistical discrepancy (I)	644	-116	23	-368	-123	-44	-519	-796
Gross domestic product	6 420	6 729	7 086	6 815	6 993	6 891	7 282	7 661

	2003-04				2004-05				
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
A	6.3	-1.4	0.8	-3.2	4.3	-3.1	-1.4	-0.9	
B	-0.2	-1.2	3.9	-1.9	1.8	-2.2	1.8	3.1	
C	0.2	—	—	-0.5	0.1	0.3	-0.5	-0.4	
D	0.1	0.3	—	-0.3	0.2	0.2	0.1	-0.5	
E	0.1	-0.1	0.9	-0.8	-0.3	0.6	0.8	-2.0	
F	-1.2	-1.0	0.3	-0.2	0.2	0.5	0.1	0.5	
G	-0.4	-0.5	-0.4	-0.3	0.5	0.2	0.1	—	
H	0.5	-0.1	2.2	4.1	3.7	-3.5	2.6	-2.3	
I	-0.3	—	-0.6	0.2	-0.1	0.1	-0.2	-0.2	
J	2.2	-3.3	1.0	0.4	-1.1	1.5	2.2	-0.5	
K	0.8	0.4	-0.2	-0.8	-1.3	-1.2	-0.9	-0.6	
L	0.8	1.1	-2.8	1.0	1.0	—	-0.2	-0.4	
M	—	-0.2	0.2	-0.1	0.1	-0.2	0.2	—	
N	—	—	—	—	—	—	—	—	
O	—	0.2	0.3	-0.2	-0.3	-0.2	1.3	0.7	
P	-0.2	0.6	1.6	-0.3	-1.1	0.1	—	0.4	
Q	-0.2	-0.2	-0.1	—	0.1	0.1	-0.2	-0.5	
..	0.1	—	-0.2	-0.3	-0.2	-0.2	-0.2	—	
	<i>Gross value added at basic prices</i>	<i>0.4</i>	<i>-0.1</i>	<i>—</i>	<i>-0.3</i>	<i>0.2</i>	<i>-0.3</i>	<i>0.1</i>	<i>-0.2</i>
	Taxes less subsidies on products	-0.1	-0.3	0.7	0.3	-0.8	-0.5	0.4	0.2
	Gross domestic product	-0.1	0.2	0.3	-0.1	-0.2	0.1	0.2	—

— nil or rounded to zero (including null cells)

(a) At basic prices.

(b) Reference year for chain volume measures is 2003-04.

(c) Change on preceding quarter.

(d) Excludes ownership of dwellings.

EXPLANATORY NOTES

INTRODUCTION

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

CONCEPTS, SOURCES AND METHODS

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

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

ACCURACY OF QUARTERLY ESTIMATES

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

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

EXPLANATORY NOTES *continued*

ACCURACY OF QUARTERLY ESTIMATES *continued*

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

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

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

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

REVISIONS

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

SEASONALLY ADJUSTED AND TREND ESTIMATES

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

Seasonal Adjustment

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

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

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

Trend Estimates

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

EXPLANATORY NOTES *continued*

Trend Estimates continued

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

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

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

17 For more information about ABS procedures for deriving trend estimates and an analysis of the advantage of using them over alternative techniques for monitoring trends, see *Information Paper: A Guide to Interpreting Time Series — Monitoring Trends, 2003* (cat. no. 1349.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345 or by email at <timeseries@abs.gov.au>.

State and territory versus Australian series

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

GROSS DOMESTIC PRODUCT (GDP)

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

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

EXPLANATORY NOTES *continued*

GROSS DOMESTIC PRODUCT (GDP) *continued*

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

21 As a result of the above methods:

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

INCOME APPROACH (I)

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

EXPENDITURE APPROACH (E)

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

PRODUCTION APPROACH (P)

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

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

FINANCIAL INTERMEDIATION SERVICES

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

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

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

RELATED PUBLICATIONS

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

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS *continued*

Australian National Accounts: State Accounts (cat. no. 5220.0)—annual
Australian National Accounts: Financial Accounts (cat. no. 5232.0)—quarterly

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

ADDITIONAL NATIONAL ACCOUNTS INFORMATION

31 A National Accounts home 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
SNA93	System of National Accounts 1993

APPENDIX LIST OF ELECTRONIC TABLES

NATIONAL TABLES

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	84	Components of state final demand: Seasonally adjusted
	92	Components of state final demand – Revisions to percentage changes: Seasonally adjusted
	100	Components of state final demand: Original
Victoria	25	State final demand, Chain volume measures: Trend and seasonally adjusted
	77	Components of state final demand: Trend
	85	Components of state final demand: Seasonally adjusted
	93	Components of state final demand – Revisions to percentage changes: Seasonally adjusted
	101	Components of state final demand: Original
Queensland	26	State final demand, Chain volume measures: Trend and seasonally adjusted
	78	Components of state final demand: Trend
	86	Components of state final demand: Seasonally adjusted
	94	Components of state final demand – Revisions to percentage changes: Seasonally adjusted
	102	Components of state final demand: Original
South Australia	27	State final demand, Chain volume measures: Trend and seasonally adjusted
	79	Components of state final demand: Trend
	87	Components of state final demand: Seasonally adjusted
	95	Components of state final demand – Revisions to percentage changes: Seasonally adjusted
	103	Components of state final demand: Original
Western Australia	28	State final demand, Chain volume measures: Trend and seasonally adjusted
	80	Components of state final demand: Trend
	88	Components of state final demand: Seasonally adjusted
	96	Components of state final demand—Revisions to percentage changes: Seasonally adjusted
	104	Components of state final demand: Original
Tasmania	29	State final demand, Chain volume measures: Trend and seasonally adjusted
	81	Components of state final demand: Trend
	89	Components of state final demand: Seasonally adjusted
	97	Components of state final demand – Revisions to percentage changes: Seasonally adjusted
	105	Components of state final demand: Original
Northern Territory	30	State final demand, Chain volume measures: Trend and seasonally adjusted
	82	Components of state final demand: Trend
	90	Components of state final demand: Seasonally adjusted
	98	Components of state final demand – Revisions to percentage changes: Seasonally adjusted
	106	Components of state final demand: Original

APPENDIX LIST OF ELECTRONIC TABLES *continued*

STATE AND TERRITORY TABLES *continued*

	<i>Table no.</i>	<i>Title</i>
Australian Capital Territory	31	State final demand, Chain volume measures: Trend and seasonally adjusted
	83	Components of state final demand: Trend
	91	Components of state final demand: Seasonally adjusted
	99	Components of state final demand – Revisions to percentage changes: Seasonally adjusted
	107	Components of state final demand: Original

GLOSSARY

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

GLOSSARY *continued*

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

GLOSSARY *continued*

Gross operating surplus <i>continued</i>	intermediate consumption, compensation of employees, and taxes less subsidies on production and imports. It is calculated before deduction of consumption of fixed capital, dividends, interest, royalties and land rent, and direct taxes payable, but after deducting the inventory valuation adjustment. Gross operating surplus is also calculated for general government and it equals general government's consumption of fixed capital.
Gross value added	The value of output at basic prices minus the value of intermediate consumption at purchasers' prices. The term is used to describe gross product by industry and by sector. Basic prices valuation of output removes the distortion caused by variations in the incidence of commodity taxes and subsidies across the output of individual industries.
Hours worked	The hours worked by all labour engaged in the production of goods and services, including hours worked by civilian wage and salary earners, employers, self-employed persons, persons working one hour or more without pay in a family business or on a farm, and members of the Australian defence forces.
Household saving ratio	The ratio of household net saving to household net disposable income. Household net saving is calculated as household net disposable income less household final consumption expenditure. Household net disposable income is calculated as household gross disposable income less household consumption of fixed capital.
Implicit price deflator	<p>Obtained by dividing a current price value by its real counterpart (the chain volume measure). When calculated from the major national accounting aggregates, such as gross domestic product, implicit price deflators relate to a broader range of goods and services in the economy than that represented by any of the individual price indexes that are published by the ABS. Whereas the chain price indexes are chain Laspeyres indexes, the annual implicit price deflators are chain Paasche price indexes, i.e. each year-to-year movement is calculated using the current price value shares of the second of the two years to weight together the elemental price indexes.</p> <p>Movements in implicit price deflators can be greatly affected by changes in the physical composition of the aggregates and their components. For this reason, quarterly implicit price deflators derived from seasonally adjusted or trend data are preferred to those derived using original data.</p>
Imports to domestic sales ratio	<p>The numerator – imports – refers to imports of merchandise goods. The denominator – domestic sales – is defined as:</p> <ul style="list-style-type: none">■ household final consumption expenditure on goods■ plus private gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment■ plus public gross fixed capital formation: dwellings, non-dwelling construction, and machinery and equipment. <p>This ratio is calculated using current price estimates.</p>
Labour productivity	See <i>Gross domestic product per hour worked</i> .
Market sector	Five industries are excluded from the market sector: Property and business services; Government administration and defence; Education; Health and community services; and Personal and other services. These are excluded because their outputs are not marketed and/or because their outputs are derived either wholly or primarily by using either deflated input cost data or hours worked as indicators of output. The chain volume measure of the production of a group of industries referred to as the market sector is defined to be the chain volume estimate of industry gross value added of all industries less the above five industries, less Ownership of dwellings (for which an index of capital services is used as the indicator of output), plus taxes less subsidies on products attributable to the market sector industries.
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.

GLOSSARY *continued*

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■ adding the current price statistical discrepancy for GDP(E) deflated by the implicit price deflator for GDP. In the derivation of the aggregate all of the adjustments are made using the chain volume aggregation method used to derive all of the ABS chain volume estimates.
Real net national disposable income	Calculated by: <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. Real incomes payable and receivable are calculated by dividing the nominal income flows by the implicit price deflator for gross national expenditure. In the derivation of the aggregate all of the adjustments are made using the chain volume aggregation method used to derive all of the ABS chain volume estimates.

GLOSSARY *continued*

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

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