

**ECONOMIC INDICATORS, NEW SOUTH WALES
DECEMBER 1991**

MAIN FEATURES

Employment

In seasonally adjusted terms, the number of employed persons in NSW in November 1991 was little changed from October 1991 but had decreased 2.0 per cent over the year.

Unemployment

In seasonally adjusted terms, the number of unemployed persons in NSW in November 1991 was 286,900, which was the highest recorded since this monthly survey started in February 1978. The NSW unemployment rate rose to 10.0 per cent in November 1991 from 9.7 per cent in October 1991 and from 7.1 per cent in November 1990. The current rate was the highest recorded since January 1984. Nationally, the unemployment rate was 10.5 per cent, increased from 10.1 per cent in the previous month.

New Motor Vehicle Registrations

In November 1991, the seasonally adjusted total for new motor vehicle registrations in NSW increased by 9.9 per cent over the October figure to 16,230. Car and station wagon registrations increased by 11.9 per cent. When compared to November 1990, total registrations have declined by 10.5 per cent.

Building Commencements

New dwelling unit commencements in NSW for September quarter 1991 increased by 15.6 per cent from the previous quarter. This rise was the largest of all the States, with the corresponding increase for Australia being 9.8 per cent.

Building Approvals

The seasonally adjusted number of new dwelling units approved fell by 11.0 per cent in October 1991 compared to September 1991.

Housing Finance for Owner Occupation

Total commitments for housing finance for owner occupation (including alterations and additions) fell by 1.6 per cent in NSW from \$835m in September 1991 to \$821m in October 1991, but rose 9.3 per cent for Australia from \$2,175m in September 1991 to \$2,377m in October 1991.

Retail Trade

The trend estimate of retail turnover for Australia is showing growth averaging 0.7 per cent per month over the three months ended October 1991, which is an improvement on the average over the last twelve months of 0.4 per cent.

NOTES

This publication provides information on a wide range of economic indicators which are the latest available at the time of publication. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues.

For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific ABS publications.

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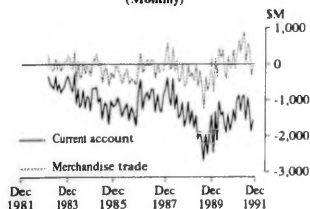
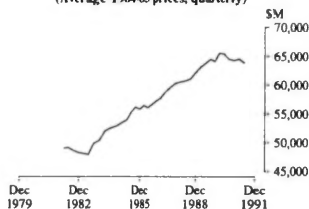
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INQUIRIES:

- for further information about statistics in this publication and the availability of related unpublished statistics, contact Bill Markham on Sydney (02) 268 4619 or any ABS office.
- for information about other ABS statistics and services please contact Information Services on Sydney (02) 268 4611 or any ABS office.

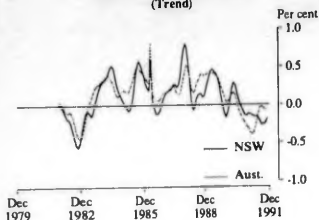
NATIONAL ECONOMY

Indicator	Unit	Latest period	Change over prior period	Change over year			
National Accounts percentage change, average 1984-85 prices, (seasonally adjusted)—							
Gross non-farm product	per cent	Sept. qtr 91	0.4	-1.6			
Gross domestic product	per cent	Sept. qtr 91	-0.3	-1.9			
Figures for preceding periods							
Indicator	Unit	Latest period	Latest figure	One period ago	Two periods ago	Three periods ago	Figure one year ago
Balance of payments—							
Merchandise exports	\$m	Nov. 91	4,563	4,345	4,549	4,585	4,435
Merchandise imports	\$m	Nov. 91	-4,613	-4,698	-4,163	-4,004	-4,472
Balance on merchandise trade	\$m	Nov. 91	-50	-353	386	581	-37
Balance on goods and services	\$m	Nov. 91	-173	-642	37	378	-233
Balance on current account	\$m	Nov. 91	-1,556	-1,869	-1,335	-943	-1,618
Balance on current account (seasonally adjusted)	\$m	Nov. 91	-1,692	-1,373	-1,338	-599	-1,608
Terms of trade for goods and services—							
Index (seasonally adjusted) 1984-85 = 100		Sept. qtr 91	99.7	100.4	99.4	101.4	104.5
Exchange Rates at end of period—							
US\$/A\$		Nov. 91	0.7848	0.7837	0.7995	0.7848	0.7745
Trade weighted index of value \$A	May 1970 = 100	Nov. 91	59.0	59.3	60.6	60.5	56.9
Interest Rates—							
Prime rate (Source: Reserve Bank)	per cent	Dec. 91	12.5	12.5	13.5	13.5	16.0

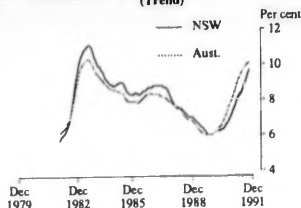
BALANCE OF PAYMENTS
AUSTRALIA
(Monthly)GROSS DOMESTIC PRODUCT, AUSTRALIA
SEASONALLY ADJUSTED
(Average 1984-85 prices, quarterly)NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA
(per cent)

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
Unemployment rate (seasonally adjusted)	Nov. 91	10.0	11.0	9.9	11.0	11.0	11.7	10.5
Percentage change from previous year—								
Employed persons	Nov. 91	-2.0	-4.5	0.1	-3.1	0.0	-4.6	-2.2
Consumer price index: all groups	Sept. qtr 91	2.8	3.9	3.3	4.1	1.9	3.6	3.3
Average weekly employee earnings:								
full time adult ordinary time	Aug. qtr 91	5.1	4.3	4.3	5.6	6.9	4.1	4.9
Retail turnover (trend estimates)	Oct. 91	4.9	3.4	3.9	5.7	7.0	3.4	4.9
New motor vehicle registrations	Nov. 91	-12.6	-15.7	-12.3	-14.9	6.7	-15.0	-11.9
Dwelling units approved	Oct. 91	3.8	12.8	45.0	-6.7	15.0	-3.6	15.7
Value of non-residential building approved	Oct. 91	-41.6	-9.7	304.4	-14.0	-83.7	15.0	-9.0
Value of all buildings approved	Oct. 91	-11.2	4.0	121.3	-6.1	-58.2	5.1	4.6
Value of engineering construction work done	Sept. qtr 91	-5.8	-28.0	-2.9	-16.2	20.7	11.2	-7.7
Room occupancy rate in licensed hotels and motels etc.	June qtr 91	-5.9	-12.2	1.0	-5.9	-2.3	0.2	-5.0
Actual private new capital expenditure	Mar. qtr 91	-8.0	-22.4	0.2	-9.1	-6.7	-16.0	-6.2
Expected private new capital expenditure (adjusted by average realisation rate) at Dec. '90	1991-92	-5	-22	-12	-8	-3	24	-9

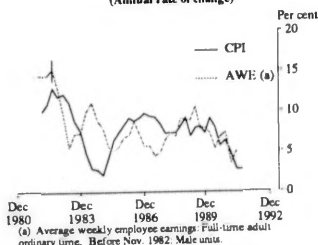
MONTHLY CHANGE IN NUMBER OF PERSONS UNEMPLOYED
(Trend)



UNEMPLOYMENT RATES OF THE CIVILIAN POPULATION AGED 15 YEARS AND OVER
(Trend)

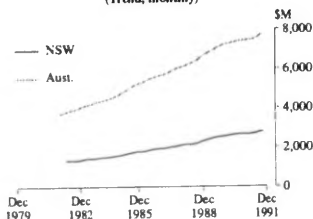


PRICES AND EARNINGS, NSW
(Annual rate of change)

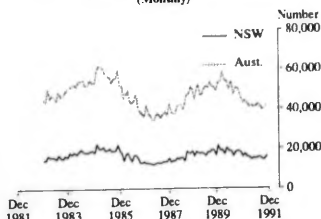


(a) Average weekly employee earnings Full-time adult ordinary time. Before Nov. 1982, Male units.

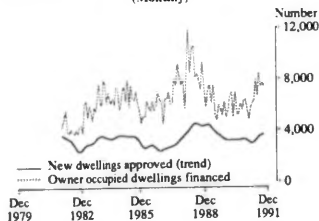
RETAIL TURNOVER
(Trend, monthly)



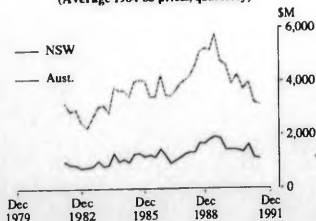
NEW MOTOR VEHICLES REGISTERED
(Monthly)



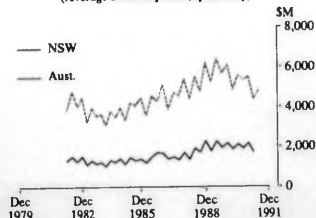
NEW DWELLINGS AND LOANS APPROVED, NSW
(Monthly)



VALUE OF ALL BUILDINGS COMMENCED
(Average 1984-85 prices, quarterly)



PRIVATE NEW CAPITAL EXPENDITURE
(Average 1984-85 prices, quarterly)



NEW SOUTH WALES IN RELATION TO AUSTRALIA

Indicator	Unit	Latest period	Latest figure	New South Wales		Australia		
				Change from prior period (per cent)	Change from same period prior year (per cent)	Change from prior period (per cent)	Change from same period prior year (per cent)	
				Latest figure	Latest figure	Latest figure	Latest figure	
Population								
Estimated resident population	'000	June qtr 91	5,901	0.30	1.27	17,336	0.32	1.47
Civilian population aged 15 years and over	'000	Nov. 91	4,620	0.12	1.44	13,573	0.13	1.63
Labour Force								
Employed persons — full-time (original series)	'000	Nov. 91	2,012	-2.6	-4.1	5,901	-1.7	-4.0
— total (original series)	'000	Nov. 91	2,577	0.3	-2.0	7,674	-0.2	-2.2
— total (seasonally adjusted)	'000	Nov. 91	2,571	0.0	-2.0	7,650	-0.5	-2.3
Unemployed persons — (original series)	'000	Nov. 91	265	3.6	41.9	818	2.0	29.9
— (seasonally adjusted)	'000	Nov. 91	287	3.3	42.0	901	4.7	29.2
Labour force (seasonally adjusted)	'000	Nov. 91	2,858	0.3	1.1	8,551	0.1	0.3
Participation rate (seasonally adjusted)	per cent	Nov. 91	61.8	0.2	-0.3	63.0	-0.1	-1.4
Unemployment rate (seasonally adjusted)	per cent	Nov. 91	10.0	3.0	40.5	10.5	4.7	28.8
Job vacancies	'000	Aug. qtr 91	11	3.8	-48.3	26	1.9	-46.8
Weekly paid overtime per employee	hours	Aug. qtr 91	1.1	0.0	-9.9	1.1	-3.2	-12.1
Average Weekly Employee Earnings								
Full-time adult ordinary time earnings	\$	Aug. qtr 91	581.50	2.5	5.1	567.70	1.2	4.9
All employees total earnings	\$	Aug. qtr 91	501.50	1.7	1.9	489.30	1.0	3.1
Industrial Disputes — Working days lost								
Consumer Price Index, All Groups	1980-81=100	Sept. qtr 91	215.1	0.6	2.8	215.7	0.6	3.3
Retail Turnover (trend estimates)	\$m	Oct. 91	2,805	0.4	4.9	7,781	0.6	4.9
New Motor Vehicle Registrations (seasonally adjusted)								
Cars and station wagons (seasonally adjusted)	No.	Nov. 91	16,230	9.9	-10.5	42,074	5.2	-9.6
Other motor vehicles (excl. motor cycles) (seas. adj.)	No.	Nov. 91	13,960	11.9	2.9	35,672	5.7	-2.3
	No.	Nov. 91	2,270	-1.0	-50.2	6,402	2.9	-35.8
Production								
Iron and steel (seasonally adjusted)	'000 tonnes	Nov. 91	323	-26.4	-28.4	413	-22.8	-27.6
Electricity (seasonally adjusted)	mill. kWh	Nov. 91	4,773	4.4	0.7	13,256	2.4	1.6
Gas (seasonally adjusted)	terajoules	Nov. 91	7,981	11.2	3.5	45,563	5.8	1.4
Overseas Trade								
Imports	\$m	Sept. 91	2,080	6.9	10.0	4,215	4.3	8.1
Exports, Australian produce	\$m	Sept. 91	968	-2.3	1.0	4,460	0.9	14.3
Tourism								
Resident overseas short-term departures	'000	Oct. 91	73	-12.5	11.3	170	-16.4	8.7
Overseas visitor short-term arrivals	'000	Oct. 91	91	4.8	14.0	216	9.4	13.3
Licensed hotels, motels etc. with facilities—								
Guest nights	'000	June qtr 91	4,063.3	-11.6	-3.8	11,700	-8.4	-1.2
Room occupancy rate	per cent	June qtr 91	49.6	-7.1	-5.9	47.6	-4.2	-5.0
Building								
Approvals—								
New dwelling units (seasonally adjusted)	No.	Oct. 91	3,382	-11.0	1.3	11,906	-2.4	13.3
Value of new residential building (seasonally adj.)	\$m	Oct. 91	322	-6.2	6.0	974	-0.3	14.3
Value of non-residential building	\$m	Oct. 91	150	-23.8	-41.6	788	62.4	-9.0
Value of all building	\$m	Oct. 91	572	-10.0	-11.2	2,046	26.0	4.6
Commencements—								
New dwelling units	No.	Sept. qtr 91	9,931	15.6	14.1	33,058	9.8	3.8
Value of new residential buildings (a)	\$m	June qtr 91	460	-0.5	-14.4	1,529	6.4	-12.0
Value of non-residential building (a)	\$m	June qtr 91	537	-6.3	-30.7	1,329	-12.6	-40.3
Value of all building (a)	\$m	June qtr 91	1,126	-2.8	-22.2	3,154	-2.3	-26.1
Value of work done in period (a)	\$m	June qtr 91	1,517	-1.9	-8.5	3,962	3.2	-13.3
Engineering Construction								
Private contractors—								
Value of work commenced	\$m	Sept. qtr 91	376	-10.4	-2.1	1,164	1.8	-10.8
Value of work done	\$m	Sept. qtr 91	520	0.7	6.3	1,500	3.4	7.9
Value of work yet to be done	\$m	Sept. qtr 91	928	-7.8	0.1	2,831	-7.4	1.0
Value of work done by public sector	\$m	Sept. qtr 91	430	-24.8	-17.1	1,162	-30.9	-22.3
Finance								
Housing finance for owner occupation — secured commitments to individuals by all lenders	\$m	Oct. 91	821	-1.6	18.9	2,254	9.0	17.8
Personal finance commitments — all lenders	\$m	June 91	654	-8.1	-10.8	1,737	-7.0	-10.4
Commercial finance commitments — significant lenders	\$m	Oct. 91	2,858	4.5	-51.1	6,174	-8.9	-53.5
Savings balances at end of month—								
All banks (b)(c)(Source: Reserve Bank)	\$m	Oct. 91	84,741	-0.5	(d)	198,694	0.4	3.5
Building societies	\$m	Sept. 91	9,358	0.9	12.7	20,327	0.6	5.5
Credit unions	\$m	Sept. 91	3,547	1.7	11.7	8,298	1.3	8.5
Actual New Fixed Capital Expenditure (e)								
New buildings and structures	\$m	Mar. qtr 91	2,287	-20.0	-8.0	6,237	-18.1	-6.2
Equipment, plant and machinery	\$m	Mar. qtr 91	908	-25.1	-13.6	2,411	-20.8	-7.5
	\$m	Mar. qtr 91	1,380	-16.3	-3.9	3,826	-16.3	-5.3

(a) Average 1984-85 Prices. (b) Average of weekly deposit balances. (c) Savings and trading bank series are combined following changes to the Banking Act 1959. (d) Unavailable owing to break in series. (e) By private enterprises.



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