

ECONOMIC INDICATORS, NEW SOUTH WALES
JULY 1993

MAIN FEATURES

Employment

Seasonally adjusted, the number of employed persons in NSW in June 1993 increased by 16,700 or 0.7% from May 1993. Nationally, the seasonally adjusted number of employed persons increased by 39,100.

Unemployment

The seasonally adjusted number of unemployed persons in NSW in June 1993 was 317,100, a decrease of 19,400 or 2.1% from the previous month and an increase of 5.9% from June 1992. The seasonally adjusted unemployment rate for NSW rose from 10.5% in May 1993 to 11.0% in June 1993. The NSW participation rate rose from 60.6% in May to 61.3% in June 1993.

Job Vacancies

The estimated number of job vacancies in NSW at 21 May 1993 was 12,900. This represents an increase of 28.9% from February 1993 and an increase of 98.6% on May 1992. This compares with respective national increases of 1.3% and 24.3%.

Housing Finance for Owner Occupation

In May 1993, lending commitments to individuals in NSW recovered strongly, following a fall in the previous month from an all-time high figure. The total lending commitments in NSW for the period July 1992 to May 1993 are up 23.6%. The recovery is reflected in all areas - construction and purchase of new dwellings, purchase of established houses, and refinancing.

Retail Turnover

The trend estimates of retail turnover for NSW in May 1993 showed an increase of 0.4% over the previous month. Nationally, Tasmania showed zero growth with other States and Territories showing moderate to strong growth.

New Motor Vehicle Registrations

The seasonally adjusted number of new motor vehicle registrations in NSW in June 1993 was an increase of 8.0% on April 1993.

Building Approvals

The seasonally adjusted number of dwelling units approved in NSW in May 1993 decreased by 6.9% from April 1993, continuing the marked decline which commenced in March 1993.

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.

Current publications produced by the ABS are listed in the *Catalogue of Publications* (1101.0). A *Publications Advice* (1105.0) is issued on Tuesdays and Fridays which lists publications to be released in the next few days. These publications are available from any ABS office.

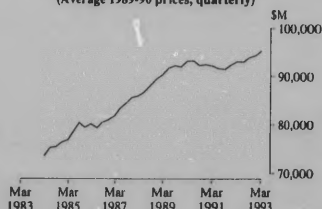
DENIS FARRELL
Deputy Commonwealth Statistician

INQUIRIES:

- for further information about statistics in this publication and the availability of related unpublished statistics, contact Sue Furlong on Sydney (02) 268 4263 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.

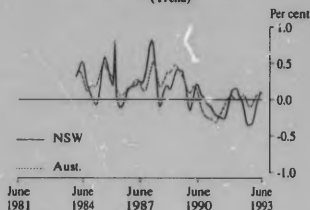
NATIONAL ECONOMY

Indicator	Unit	Latest period	Change over prior period	Change over year			
National Accounts percentage change, average 1989-90 prices, (seasonally adjusted)—							
Gross non-farm product	per cent	Mar. qtr 93	1.1	2.3			
Gross domestic product	per cent	Mar. qtr 93	1.0	2.3			
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	May 93	5,100	4,777	5,004	4,653	4,887
Merchandise imports	\$m	May 93	-4,919	-4,802	-5,566	-4,430	-4,206
Balance on merchandise trade	\$m	May 93	181	-25	-562	223	681
Balance on goods and services	\$m	May 93	-70	-269	-610	392	365
Balance on current account	\$m	May 93	-1,213	-1,402	-1,731	-540	-861
Balance on current account (seasonally adjusted)							
	\$m	May 93	-1,537	-1,662	-1,931	-657	-1,323
Terms of trade for goods and services—							
Index (seasonally adjusted) 1989-90 = 100		Mar. qtr 93	89.3	88.7	90.0	91.3	92.8
Exchange Rates at end of period—							
SUS/\$A		May 93	0.6769	0.7116	0.7058	0.6957	0.7589
Trade weighted index of value \$A	May 1970 = 100	May 93	49.4	52.3	52.9	52.7	56.9
Interest Rates—							
Prime rate (Source: Reserve Bank)	per cent	Jul 93	9.5	9.5	9.5	9.5-10.0	9.75-10.75

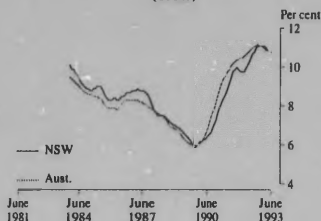
BALANCE OF PAYMENTS
AUSTRALIA
(Monthly)GROSS DOMESTIC PRODUCT, AUSTRALIA
SEASONALLY ADJUSTED
(Average 1989-90 prices, quarterly)NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA
(per cent)

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
Unemployment rate (seasonally adjusted)	June 93	11.0	12.4	10.5	10.9	8.9	12.8	11.1
Percentage change from previous year—								
Employed persons	June 93	-0.9	-1.1	3.0	1.6	3.6	2.0	0.5
Consumer price index: all groups	Mar. qtr 93	1.1	1.1	1.5	1.9	0.3	1.6	1.2
Average weekly employee earnings:								
full time adult ordinary time	Feb. 93	-1.5	1.7	3.2	1.7	0.3	2.7	0.8
Retail turnover (trend estimates)	May 93	-0.3	4.5	5.9	1.2	10.4	1.6	3.2
New motor vehicle registrations	June 93	-21.5	9.1	27.3	4.1	30.6	1.5	—
Dwelling units approved	May 93	5.6	8.2	7.2	19.1	-0.3	-4.1	7.1
Value of non-residential building approved	May 93	-37.1	14.1	173.8	-47.1	-12.4	-51.5	8.9
Value of all buildings approved	May 93	-12.6	12.5	53.2	-11.2	1.5	-9.6	9.6
Value of engineering construction work done	Mar. qtr 93	-3.3	15.0	8.0	-2.5	3.4	0.1	3.6
Room occupancy rate in licensed hotels and motels etc.	Mar qtr 93	5.2	0.4	11.8	-1.5	2.7	11.8	6.0
Actual private new capital expenditure	Dec. qtr 92	11.1	8.6	11.9	-4.8	16.7	37.8	10.6
Expected private new capital expenditure (adjusted by average realisation rate) at Dec. '91	1991-92	-22	-16	-4	-8	-3	-33	-14

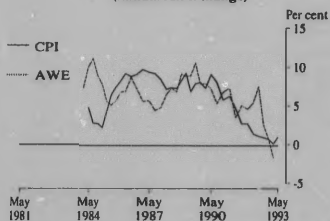
MONTHLY CHANGE IN NUMBER OF
PERSONS EMPLOYED
(Trend)



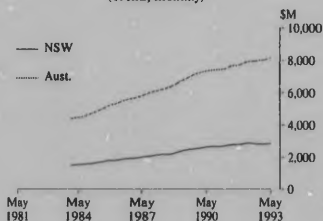
UNEMPLOYMENT RATE
(Trend)



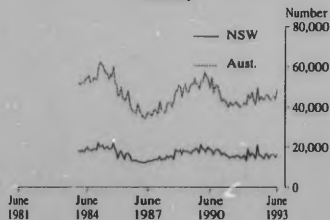
PRICES AND EARNINGS, NSW
(Annual rate of change)



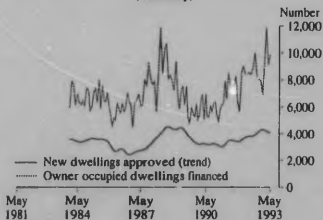
RETAIL TURNOVER
(Trend, monthly)



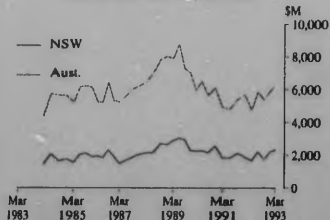
NEW MOTOR VEHICLES REGISTERED
(Monthly)



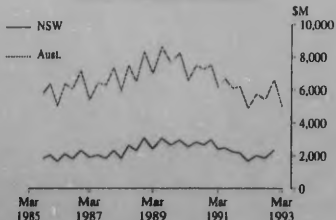
NEW DWELLINGS AND LOANS APPROVED, NSW
(Monthly)



VALUE OF ALL BUILDING COMMENCED
(Average 1989-90 prices, quarterly)



PRIVATE NEW CAPITAL EXPENDITURE
(Average 1989-90 prices, quarterly)



NEW SOUTH WALES IN RELATION TO AUSTRALIA

Indicator	Unit	Latest period	New South Wales			Australia		
			Latest figure	Change from prior period	Change from same period	Latest figure	Change from prior period	Change from same period
				(per cent)	(per cent)		(per cent)	(per cent)
Population								
Estimated resident population	'000	Dec. qtr 92	5,985	0.23	0.92	17,569	0.24	1.06
Civilian population aged 15 years and over	'000	June 93	4,702	0.06	1.05	13,867	0.09	1.30
Labour Force								
Employed persons — full-time (original series)	'000	June 93	1,985	—	-0.9	5,928	0.4	1.6
— total (original series)	'000	June 93	2,564	0.2	-0.9	7,742	0.3	0.5
— total (seasonally adjusted)	'000	June 93	2,565	0.7	-0.9	7,736	0.5	0.5
Unemployed persons — (original series)	'000	June 93	303	1.7	5.9	923	-1.1	0.9
— (seasonally adjusted)	'000	June 93	317	6.5	6.0	966	4.5	0.9
Labour force (seasonally adjusted)	'000	June 93	2,882	1.3	-0.2	8,702	0.9	0.6
Participation rate (seasonally adjusted)	per cent	June 93	61.3	1.2	-1.2	62.8	0.8	-0.7
Unemployment rate (seasonally adjusted)	per cent	June 93	11.0	5.2	6.1	11.1	3.5	0.3
Job vacancies	'000	May 93	13	29.0	98.6	30	1.3	24.3
Weekly paid overtime per employee	hours	May 93	1.3	-0.3	14.6	1.2	2.9	8.3
Average Weekly Employee Earnings								
Full-time adult ordinary time earnings	\$	Feb. 93	603.40	0.6	-1.5	593.70	1.2	0.8
All employees total earnings	\$	Feb. 93	542.70	2.5	3.5	518.30	2.8	2.1
Industrial Disputes — Working days lost	'000	Apr. 93	2	-95.9	-68.3	8	-95.2	-76.6
Consumer Price Index, All Groups	1989=90=100	Mar. qtr 93	108.2	0.7	1.1	108.9	0.9	1.2
Retail Turnover (trend estimates)	\$m	May 93	2,869	0.4	-0.3	8,175	0.5	3.2
New Motor Vehicle Registrations (seasonally adjusted)	No.	June 93	16,133	8.0	(f) -23.1	48,255	9.3	-2.6
Passenger vehicles (seasonally adjusted)	No.	June 93	13,414	6.3	-24.2	39,108	6.3	-5.5
Other motor vehicles (excl. motor cycles) (seas. adj.)	No.	June 93	2,919	25.8	-11.1	9,147	24.4	12.4
Production								
Iron and steel (seasonally adjusted)	'000 tonnes	June 93	n.p.	n.p.	n.p.	636	-6.5	22.5
Electricity (seasonally adjusted)	mill. kWh	June 93	4,975	-1.2	3.4	13,475	-0.6	2.4
Gas (seasonally adjusted)	terajoules	June 93	8,074	3.3	7.0	47,071	-2.3	-3.1
Overseas Trade								
Imports	\$m	May 93	2,123	1.9	20.1	4,822	—	18.7
Exports, Australian produce	\$m	May 93	1,235	19.5	15.0	4,891	6.7	3.3
Tourism								
Resident overseas short-term departures	'000	Apr. 93	77	9.7	-3.2	190	10.4	-1.6
Overseas visitor short-term arrivals	'000	Apr. 93	101	-12.7	7.5	226	-12.3	11.0
Licensed hotels, motels etc. with facilities—								
Guest nights	'000	Mar. qtr 93	4,859.7	2.4	6.3	14,031.0	0.6	7.6
Room occupancy rate	per cent	Mar. qtr 93	52.5	3.5	5.2	52.5	1.4	6.0
Building								
Approvals—								
New dwelling units (seasonally adjusted)	No.	May 93	3,885	-6.9	7.4	14,010	-9.9	5.7
Value of new residential building (seasonally adj.)	\$m	May 93	327	-14.1	3.8	1,127	-9.5	8.0
Value of non-residential building	\$m	May 93	195	-22.5	-37.1	725	19.7	8.9
Value of all building	\$m	May 93	646	-5.9	-12.6	2,117	8.1	9.6
Commencements—								
New dwelling units	No.	Mar. qtr 93	10,353	-11.2	11.0	37,434	-8.4	15.3
Value of new residential buildings (a)	\$m	Mar. qtr 93	987.6	-9.0	14.0	3,080.2	-7.1	16.8
Value of non-residential building (a)	\$m	Mar. qtr 93	1,161	31.2	87.5	2,708	33.3	61.4
Value of all building (a)	\$m	Mar. qtr 93	2,346	6.4	40.1	6,234	5.8	30.8
Value of work done in period (a)	\$m	Mar. qtr 93	2,118	-8.2	3.3	5,748	-11.1	6.9
Engineering Construction								
Private contractors—								
Value of work commenced	\$m	Mar. qtr 93	443	11.2	-5.3	1,419	7.8	-2.9
Value of work done	\$m	Mar. qtr 93	418	-7.7	-13.6	1,391	-1.7	4.4
Value of work yet to be done	\$m	Mar. qtr 93	843	12.0	0.9	2,569	8.5	-0.7
Value of work done by public sector	\$m	Mar. qtr 93	458	-12.0	8.5	1,270	-6.1	2.7
Finance								
Housing finance for owner occupation — secured commitments to individuals by all lenders	\$m	May 93	1,237	14.4	24.2	3,590	12.5	25.7
Personal finance commitments — all lenders	\$m	May 93	621	14.3	9.8	1,795	13.0	11.3
Commercial finance commitments — significant lenders	\$m	May 93	4,053	30.0	51.0	7,907	23.4	36.4
Savings balances at end of month—								
All banks (b)(c)(Source: Reserve Bank)	\$m	May 93	95,897	1.2	(d)	217,942	0.1	8.4
Building societies	\$m	May 93	2,692	-0.1	-72.8	10,812	0.5	-45.8
Credit unions	\$m	May 93	25	-99.4	-99.3	67	-99.3	-99.2
Actual New Fixed Capital Expenditure (e)	\$m	Dec. qtr 92	2,482	27.4	11.1	7,012	24.6	10.6
New buildings and structures	\$m	Dec. qtr 92	575	4.2	-22.9	2,142	8.5	-3.3
Equipment, plant and machinery	\$m	Dec. qtr 92	1,907	36.6	28.2	4,870	33.2	18.1

(a) Average 1989-90 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 revisions being done nationally only. (e) By private enterprises. (f) This movement was affected by the introduction of the DRIVE processing system by the RTA, which is estimated to have added 4,000 vehicles to the June 1992 figure.

