

CATALOGUE NO. 1307.1  
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ECONOMIC INDICATORS, NEW SOUTH WALES  
OCTOBER 1991

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MAIN FEATURES

*Employment*

In seasonally adjusted terms, the number of employed persons in NSW in September 1991 decreased 0.9 per cent from August 1991 and had decreased 1.7 per cent over the year. Nationally, the number of employed persons decreased 0.3 per cent from the previous month and 2.1 per cent over the year.

*Unemployment*

In seasonally adjusted terms, the NSW unemployment rate rose to 9.8 per cent in September 1991 from 9.2 per cent in August 1991, while the labour force participation rate fell slightly, to 62.3 per cent in September 1991 from 62.5 per cent in the previous month. Nationally, the unemployment rate was 10.2 per cent, an increase from 9.8 per cent in the previous month.

*New Motor Vehicle Registrations*

The seasonally adjusted figures for total new motor vehicle registrations in NSW fell by 23.4 per cent from the previous month to 14,317 in September 1991. This is the lowest figure since April 1991 when there was also a significant drop in registrations from that recorded in previous months.

*Building Approvals*

The seasonally adjusted figures for the number of new dwelling units in NSW recorded strong growth in September 1991, with a 7.1 per cent increase over the previous month to 3,799. The figures for July to September 1991 are well above the figures for 1990-91.

*Housing Finance for Owner Occupation*

Following a strong figure of \$932 million in July 1991, commitments for housing finance for owner occupation in NSW fell by 18.7 per cent to \$785 million in August 1991. However this is still the third highest figure recorded in 1990 and 1991, and reflects continuing high demand for construction and purchase of new dwellings, as well as a recent upturn in demand for established dwellings.

*Retail Turnover*

In August 1991, the trend estimates of retail turnover for NSW showed an increase of 4.3 per cent over August 1990. For Australia, the figure showed an increase of 3.7 per cent over the same period.

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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.

- 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.
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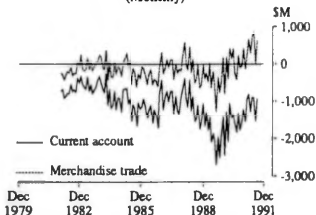
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Deputy Commonwealth Statistician

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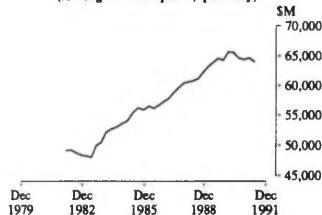
## NATIONAL ECONOMY

Indicator	Unit	Latest period	Change over prior period	Change over year			
<b>National Accounts percentage change, average 1984-85 prices, (seasonally adjusted)—</b>							
Gross non-farm product	per cent	June qtr 91	-1.2	-2.8			
Gross domestic product	per cent	June qtr 91	-1.0	-2.4			
<i>Figures for preceding periods</i>							
Indicator	Unit	Latest period	Latest figure	One period ago	Two periods ago	Three periods ago	Figure one year ago
<b>Balance of payments—</b>							
Merchandise exports	\$m	Aug. 91	4,601	4,586	4,428	4,705	4,169
Merchandise imports	\$m	Aug. 91	-3,979	-4,572	-3,575	-3,970	-4,567
Balance on merchandise trade	\$m	Aug. 91	622	14	853	735	-398
Balance on goods and services	\$m	Aug. 91	304	-435	469	460	-861
Balance on current account	\$m	Aug. 91	-925	-1,531	-890	-880	-1,825
Balance on current account (seasonally adjusted)	\$m	Aug. 91	-575	-1,084	-1,044	-911	-1,455
Terms of trade for goods and services—Index (seasonally adjusted) 1984-85 = 100	June qtr 91	100.2	99.0	101.4	104.5	105.7	
<b>Exchange Rates at end of period—</b>							
SUS/SA	Aug. 91	0.7848	0.7775	0.7681	0.7609	0.8162	
Trade weighted index of value SA	May 1970 = 100	Aug. 91	60.5	60.1	59.7	58.5	61.4
<b>Interest Rates—</b>							
Prime rate (Source: Reserve Bank)	per cent	Oct. 91	13.5	13.5	14.25	14.25	16.00

BALANCE OF PAYMENTS AUSTRALIA (Monthly)



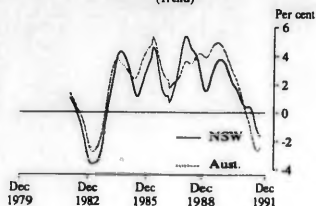
GROSS DOMESTIC PRODUCT, AUSTRALIA SEASONALLY ADJUSTED (Average 1984-85 prices, quarterly)



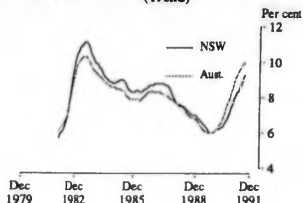
NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA (per cent)

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
Unemployment rate (seasonally adjusted)	Sept. 91	9.8	10.9	9.8	10.5	11.0	11.4	10.2
<b>Percentage change from previous year—</b>								
Employed persons	Sept. 91	-1.7	-3.8	-0.6	-2.6	-1.4	-1.9	-2.1
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	May 91	3.6	5.2	5.7	6.5	8.1	3.1	5.0
Retail turnover (trend estimates)	Aug. 91	4.3	1.7	2.9	5.4	5.0	5.0	3.7
New motor vehicle registrations	Sept. 91	-19.7	-29.8	-12.7	-26.0	-7.6	-11.6	-19.6
Dwelling units approved	Sept. 91	15.0	12.7	28.5	-3.5	21.2	29.6	17.2
Value of non-residential building approved	Sept. 91	-52.8	-38.3	-25.7	-64.1	-39.8	-77.0	-41.6
Value of all buildings approved	Sept. 91	-21.2	-13.1	12.6	-28.5	-11.0	-38.5	-10.9
Value of engineering construction work done	June qtr 91	5.1	-3.1	0.9	16.2	25.7	21.2	5.5
Room occupancy rate in licensed hotels and motels etc.	Mar. qtr 91	-6.5	-15.2	-7.0	-10.1	-2.7	5.8	-7.4
Actual private new capital expenditure	Mar. qtr 91	-8.0	-22.4	0.2	-9.1	-6.7	-16.0	-10.0
Expected private new capital expenditure (adjusted by average realisation rate) at Dec. '89	1990-91	3	2	16	-1	21	-27	6

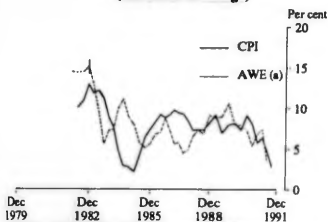
**ANNUAL CHANGE IN NUMBER OF PERSONS EMPLOYED**  
(Trend)



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

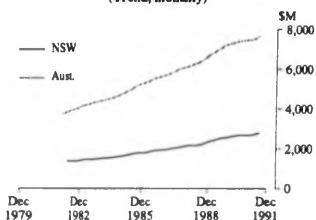


**PRICES AND EARNINGS, NSW**  
(Annual rate of change)

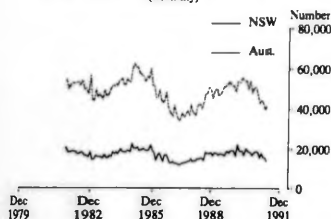


(a) Average weekly employee earnings: Full-time adult ordinary time: Before Nov. 1982: Male units.

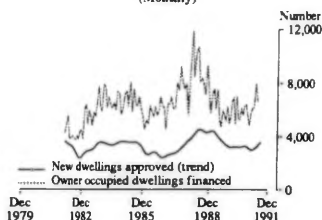
**RETAIL TURNOVER**  
(Trend, monthly)



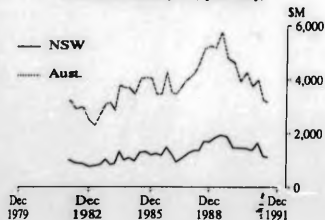
**NEW MOTOR VEHICLES REGISTERED**  
(Monthly)



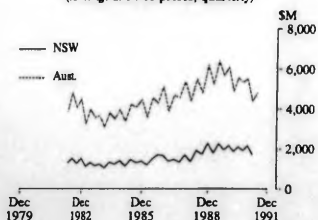
**NEW DWELLINGS AND LOANS APPROVED, NSW**  
(Monthly)



**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	New South Wales		Australia			
			Latest figure	Change from prior period (per cent)	Change from same period prior year (per cent)	Latest figure	Change from prior period (per cent)	Change from same period prior year (per cent)
<b>Population</b>								
Estimated resident population	'000	Mar. qtr 91	5,883	0.36	1.23	17,281	0.41	1.50
Civilian population aged 15 years and over	'000	Sept. 91	4,609	0.11	1.47	13,537	0.13	1.66
<b>Labour Force</b>								
Employed persons — full-time (original series)	'000	Sept. 91	2,054	0.3	-2.9	5,990	0.8	-3.9
— total (original series)	'000	Sept. 91	2,604	0.9	-1.7	7,763	1.2	-2.1
— total (seasonally adjusted)	'000	Sept. 91	2,589	-0.9	-1.7	7,705	-0.3	-2.1
Unemployed persons — (original series)	'000	Sept. 91	281	9.9	44.8	867	7.6	38.2
— (seasonally adjusted)	'000	Sept. 91	280	5.6	44.8	872	3.8	38.1
Labour force (seasonally adjusted)	'000	Sept. 91	2,869	-0.3	1.5	8,577	0.1	0.9
Participation rate (seasonally adjusted)	per cent	Sept. 91	62.3	-0.4	—	63.4	—	-0.8
Unemployment rate (seasonally adjusted)	per cent	Sept. 91	9.8	5.9	42.7	10.2	3.7	37.0
Job vacancies	'000	Aug. 91	11	3.8	-48.3	26	2.0	-46.8
Weekly paid overtime per employee	hours	Aug. 91	1.1	—	-9.9	1.1	-0.9	-12.6
<b>Average Weekly Employee Earnings</b>								
Full-time adult ordinary time earnings	\$	May 91	567.30	-2.3	3.6	560.80	-0.6	5.0
All employees total earnings	\$	May 91	493.30	-4.3	1.5	484.30	-2.5	3.0
<b>Industrial Disputes — Working days lost</b>								
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	Aug. 91	2,789	0.9	4.3	7,675	0.7	3.7
New Motor Vehicle Registrations (seasonally adjusted)	No	Sept. 91	14,317	-23.4	-68.1	40,010	-4.7	-56.3
Cars and station wagons (seasonally adjusted)	No	Sept. 91	12,175	-13.2	-10.7	6,321	6.5	-16.4
Other motor vehicles (excl. motor cycles) (seas adj.)	No	Sept. 91	2,141	-10.2	-53.4	33,689	-1.8	-39.9
<b>Production</b>								
Iron and steel (seasonally adjusted)	'000 tonnes	Sept. 91	419	-10.1	-2.3	512	-9.8	-3.2
Electricity (seasonally adjusted)	mull kWh	Sept. 91	4,645	4.5	-0.2	13,321	3.2	1.7
Gas (seasonally adjusted)	terajoules	Sept. 91	7,117	-6.1	-5.6	46,434	4.0	6.6
<b>Overseas Trade</b>								
Imports	\$m	July 91	1,955	23.0	4.9	4,402	23.4	4.2
Exports, Australian produce	\$m	July 91	906	-11.0	-14.4	4,219	-3.1	5.8
<b>Tourism</b>								
Resident overseas short-term departures	'000	May 91	67.4	1.7	-0.3	163.9	-1.9	-2.3
Overseas visitor short-term arrivals	'000	May 91	65.4	-4.3	-4.3	161.4	-3.9	7.7
Licensed hotels, motels etc. with facilities—								
Guest nights	'000	Mar. qtr 91	4,594	5.2	2.0	12,775	1.1	1.0
Room occupancy rate	per cent	Mar. qtr 91	53.4	2.1	-6.5	49.7	-1.2	-7.4
<b>Building</b>								
<b>Approvals—</b>								
New dwelling units (seasonally adjusted)	No	Sept. 91	3,799	7.1	12.2	12,198	2.7	15.6
Value of new residential building (seas adj.)	\$m	Sept. 91	343	13.6	14.9	977	1.5	13.7
Value of non-residential building	\$m	Sept. 91	197	-24.1	-52.8	485	-26.2	-41.6
Value of all building	\$m	Sept. 91	615	-4.0	-21.2	1,624	-9.3	-10.9
<b>Commencements—</b>								
New dwelling units	No	June qtr 91	8,591	1.9	-12.8	30,112	9.9	-8.8
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
<b>Engineering Construction</b>								
<b>Private contractor—</b>								
Value of work commenced	\$m	June qtr 91	337	-54.9	-9.4	1,146	-29.5	-4.9
Value of work done	\$m	June qtr 91	514	2.3	25.1	1,451	7.2	19.3
Value of work yet to be done	\$m	June qtr 91	1,003	-13.7	3.0	3,054	-6.8	13.5
Value of work done by public sector	\$m	June qtr 91	572	19.5	-8.1	1,701	27.6	-3.9
<b>Finance</b>								
Housing finance for owner occupation — secured commitments to individuals by all lenders	\$m	Aug. 91	785	-18.7	19.7	2,239	-13.0	23.0
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	June 91	3,655	14.7	-40.1	7,486	0.6	-41.3
<b>Savings balances at end of month—</b>								
All banks (b)(c)(Source: Reserve Bank)	\$m	Aug. 91	84,695	1.0	(d)	196,567	0.5	4.5
Building societies	\$m	Aug. 91	9,272	-0.1	13.2	20,207	—	5.4
Credit unions	\$m	Aug. 91	3,488	1.1	11.2	8,198	1.1	7.9
Actual New Fixed Capital Expenditure (e)	\$m	Mar. qtr 91	2,287	-20.0	-8.0	5,828	-19.8	-10.0
New buildings and structures	\$m	Mar. qtr 91	908	-25.1	-13.6	2,264	-22.4	-11.6
Equipment, plant and machinery	\$m	Mar. qtr 91	1,380	-16.3	-3.9	3,565	-18.1	-9.0

(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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