

**ECONOMIC INDICATORS, NEW SOUTH WALES
NOVEMBER 1989**

INQUIRIES: *If you would like to obtain further information about these statistics, please ring Greg Bray on (02) 268 4240; contact ABS Information Services on (02) 268 4611, at level 3, St Andrew's House, Sydney Square, Sydney; or write to Information Services, Australian Bureau of Statistics, Box 796 GPO, Sydney 2001.*

MAIN FEATURES**Employment**

In seasonally adjusted terms, the number of employed persons in NSW for October 1989 decreased slightly from September 1989 but increased by 3.2 per cent from the same period last year. Nationally the annual increase in employment was 4.6 per cent.

Unemployment

In seasonally adjusted terms, the unemployment rate fell to 5.8 per cent in October 1989. This is the lowest unemployment rate since January 1982. The number of unemployed persons in NSW has decreased by 14 per cent since October last year.

Industrial Disputes

The number of working days lost (36,000) due to industrial disputes in NSW during August 1989 decreased by 80.0 per cent from the previous month's 179,000 working days lost, which was the highest NSW July figure recorded in ten years. A large decrease (70.2 per cent) was also recorded from August 1988. NSW contributed 45 per cent of the number of working days lost in August 1989 compared to 58 per cent in the previous month.

New Motor Vehicle Registrations

New motor vehicle registrations for September 1989 remained firm in NSW, with the seasonally adjusted figure (18,190) falling by only 0.6 per cent from the high level recorded in August 1989.

Tourism

The fall in tourism figures from the high levels experienced with the Bicentenary celebrations in 1988 has continued. There has been a reduction of 31.5 per cent in overseas visitor short-term arrivals in NSW from September 1988 to September 1989. Room occupancy rates for licensed hotels, motels, etc. in NSW have fallen by 6 per cent for the year to June quarter 1989. The NSW figures reflect similar trends in the national figures.

Building Approvals

In September 1989, the seasonally adjusted figure for the number of new dwelling units approved in NSW increased by 14.4 per cent over the previous month. There has not been any appreciable increase in the number of houses approved; most of the increase relates to other residential buildings.

Retail

Trend estimates for retail turnover in NSW for September 1989 showed a 0.6 per cent increase over August 1989 and a 14.7 per cent increase over September 1988. The annual increase was the highest for any State and was 4.2 per cent above the national increase. NSW has had moderate trend estimate growth over the past 3 months averaging 0.8 per cent per month.

Finance

Secured commitments to individuals for housing finance for owner occupation in NSW in September 1989 was \$502m. This is a decrease of 10.7 per cent over the previous month and a decrease of 32.7 per cent over September 1988.

Private New Capital Expenditure

Actual new private capital expenditure in NSW for June quarter 1989 was \$2,822m, an increase of 30.3 per cent over the previous quarter and an increase of 20.3 per cent over the estimate for June quarter 1988.

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.

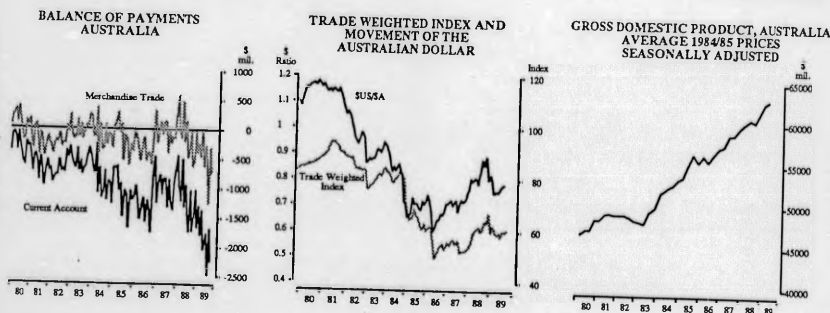
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JOHN WILSON
Deputy Commonwealth Statistician

NATIONAL ECONOMY

Indicator	Latest period	Change over prior period	Change over year
National Accounts percentage change, average 1984-85 prices, (seasonally adjusted) -			
Gross non farm product	Jun Qr 89	0.6	3.6
Gross domestic product	Jun Qr 89	0.6	3.9

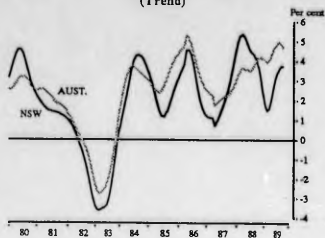
Indicator	Latest period	Latest figure	Figures for preceding periods			Figure one year ago
			One period ago	Two periods ago	Three periods ago	
Balance of payments -						
Merchandise exports	\$m Oct 89	3,989	4,006	3,989	3,848	3,419
Merchandise imports	\$m Oct 89	-4,740	-4,321	-5,244	-4,332	-4,050
Balance on merchandise trade	\$m Oct 89	-751	-315	-1,255	-484	-631
Balance on goods and services	\$m Oct 89	-1,171	-781	-1,646	-913	-848
Balance on current account	\$m Oct 89	-2,242	-1,693	-2,471	-1,767	-1,725
(seasonally adjusted)	\$m Oct 89					
Terms of trade for goods and services -						
Index (seasonally adjusted) 1984-85 = 100	Jun Qr 89	112.8	113.4	108.3	105.9	101.2
Exchange Rates at end of period -						
SUS/\$A	Oct 89	0.7831	0.7764	0.7656	0.7524	0.8256
Trade weighted index of value \$A						
May 1970 = 100	Oct 89	60.7	59.8	60.0	57.8	61.1
Interest Rates -						
Prime rate (source: Reserve Bank) per cent	Oct 89	20.50	20.50	20.25	20.25	15.75



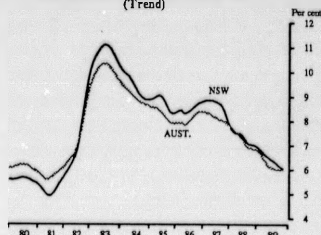
NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA (per cent)

Indicator	Latest period	NSW	VIC.	QLD	W.A.	S.A.	TAS.	AUST.
Unemployment rate (seasonally adjusted)	Oct 89	5.8	4.6	7.1	6.1	7.1	8.0	6.0
Percentage change from previous year -								
Employed persons	Oct 89	3.2	5.6	6.6	4.3	3.2	5.6	4.6
Consumer price index: all groups	Sep Qr 89	8.1	8.3	7.8	7.8	7.6	7.2	8.0
Average weekly employee earnings: full time adult ordinary time	May 89	9.0	6.6	7.7	8.0	6.9	8.2	7.8
Retail turnover (trend estimates)	Sep 89	14.7	5.4	10.6	13.7	6.0	10.3	10.5
New motor vehicle registrations	Sep 89	-4.0	45.9	-5.9	-1.9	13.5	-7.4	10.3
Dwelling units approved	Sep 89	-14.8	-27.0	-38.9	-38.1	-6.0	-31.4	-26.7
Value of non-residential building approved	Sep 89	13.4	18.0	-28.2	-41.0	153.1	-40.3	14.7
Value of all buildings approved	Sep 89	4.5	-1.5	-22.2	-33.4	56.6	-26.9	-1.2
Value of engineering construction work done	Jun Qr 89	6.3	5.3	-5.0	-2.0	47.3	22.9	6.0
Room occupancy rate in licensed hotels and motels etc.	Jun Qr 89	-6.0	-1.3	-20.9	7.4	3.0	10.7	-7.1
Actual private new capital expenditure	Jun Qr 89	20.3	11.7	14.2	2.6	6.5	75.0	15.8
Expected private new capital expenditure (adjusted by average realisation rate) at Dec. '89	1988-89	21	36	2	-	12	9	15

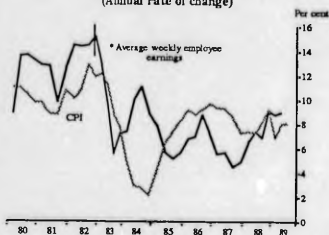
ANNUAL CHANGE IN NUMBER OF
PERSONS EMPLOYED
(Trend)



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

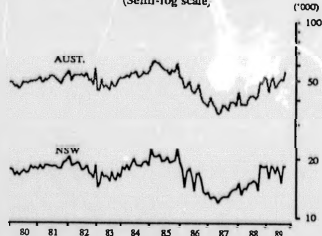


PRICES AND EARNINGS, NSW
(Annual rate of change)

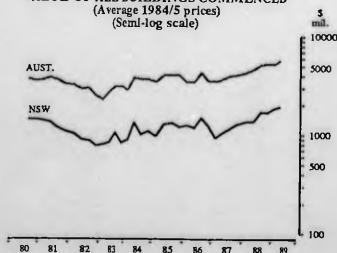


* Full-time adult ordinary time. Before Nov. 82, male units.

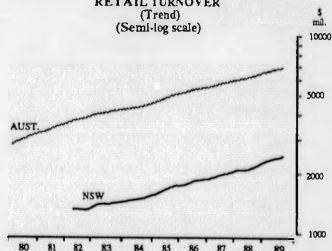
NEW MOTOR VEHICLES REGISTERED
(Semi-log scale)



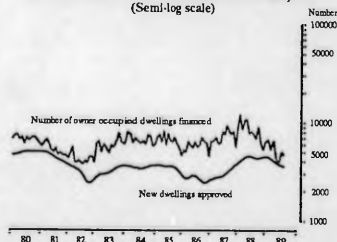
VALUE OF ALL BUILDINGS COMMENCED
(Average 1984/5 prices)
(Semi-log scale)



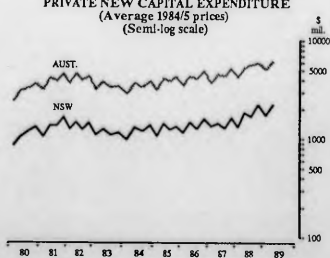
RETAIL TURNOVER
(Trend)
(Semi-log scale)



NEW DWELLINGS AND LOANS APPROVED, NSW
(Semi-log scale)



PRIVATE NEW CAPITAL EXPENDITURE
(Average 1984/5 prices)
(Semi-log scale)



NEW SOUTH WALES IN RELATION TO AUSTRALIA

Indicator	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)
Population							
Estimated resident population	'000 Jun Qr 89	5,762	0.16	1.06	16,807	0.35	1.62
Civilian population aged 15 years and over	'000 Oct 89	4,497	0.05	1.36	13,112	0.13	1.99
Labour Force							
Employed persons - full-time (original series)	'000 Oct 89	2,102	-0.1	1.9	6,194	0.2	3.0
- total (original series)	'000 Oct 89	2,613	-0.6	3.2	7,818	-0.5	4.6
- total (seasonally adjusted)	'000 Oct 89	2,613	-0.1	3.2	7,806	-0.1	4.6
Unemployed persons - (original series)	'000 Oct 89	152	-13.0	-14.1	457	-8.8	-9.9
- (seasonally adjusted)	'000 Oct 89	162	-6.6	-14.0	494	-2.2	-3.6
Labour force (seasonally adjusted)	'000 Oct 89	2,775	-0.5	2.0	8,300	-0.2	1.6
Participation rate (seasonally adjusted)	per cent Oct 89	61.7	-0.5	0.6	63.3	-0.4	1.6
Unemployment rate (seasonally adjusted)	per cent Oct 89	5.8	-6.2	-15.7	6.0	-2.0	-13.0
Job vacancies	'000 Aug 89	23	-13.4	-23.6	64	-12.1	-2.3
Weekly paid overtime per employee	hours Aug 89	1.4	4.2	8.1	1.5	1.6	10.7
Average Weekly Employee Earnings							
Full-time adult ordinary time earnings	\$ May 89	510	1.9	9.0	501	1.8	7.8
All employees total earnings	\$ May 89	456	1.5	8.6	442	1.3	7.3
Industrial Disputes - Working days lost	'000 Aug 89	36	-80.0	-70.2	80	-74.1	-52.1
Consumer Price Index, All Groups	1980-81=100 Sep Qr 89	197.8	2.8	8.1	197.0	2.3	8.0
Retail Turnover (trend estimates)	\$m Sep 89	2,449	0.6	14.7	6,851	0.5	10.5
New Motor Vehicle Registrations (seasonally adjusted)	No. Sep 89	18,190	-0.6	-2.2	55,231	10.2	13.2
Cars and station wagons (seasonally adjusted)	No. Sep 89	13,606	1.6	-6.4	42,533	11.8	8.6
Other motor vehicles (excl. motor cycles) (seas. adj.)	No. Sep 89	4,584	-6.7	12.5	12,698	5.1	31.4
Production							
Iron and steel (a)	'000 tonnes Sep 89	484	0.2	6.8	597	1.9	5.9
Electricity (seasonally adjusted)	mill. kWh Sep 89	4,393	-2.9	-0.1	13,150	4.1	11.7
Gas (seasonally adjusted)	terajoules Sep 89	8,347	-5.4	5.5	45,461	-6.2	10.0
Overseas Trade							
Imports	\$m Aug 89	2,149	16.6	35.2	5,049	21.2	32.0
Exports (excluding re-exports)	\$m Aug 89	1,009	16.6	14.3	3,960	-1.2	14.5
Tourism							
Resident overseas short-term departures	'000 Sep 89	83	-0.5	22.4	202	13.1	18.5
Overseas visitor short-term arrivals	'000 Sep 89	72	-1.3	-31.5	150	-7.1	-16.5
Licensed hotels, motels etc. with facilities - Guest nights	'000 Jun Qr 89	3,892	-11.9	-3.0	11,169	-11.5	-2.3
Room occupancy rate	per cent Jun Qr 89	54.6	-8.4	-6.0	51.4	-7.2	-7.1
Building							
Approvals -							
New dwelling units (seasonally adjusted)	No. Sep 89	3,986	14.4	-10.4	12,440	5.5	-24.0
Value of new residential building (seasonally adj.)	\$m Sep 89	328	15.4	-0.9	956	2.6	-12.8
Value of non-residential building	\$m Sep 89	512	1.8	13.4	1,202	13.2	14.7
Value of all building	\$m Sep 89	908	0.9	4.5	2,309	1.3	-1.2
Commencements							
New dwelling units	No. Jun Qr 89	10,541	-9.3	2.0	43,159	6.8	13.1
Value of new residential buildings (b)	\$m Jun Qr 89	566	-10.0	-0.3	2,288	5.9	13.5
Value of non-residential buildings (b)	\$m Jun Qr 89	1,229	12.0	80.2	3,082	12.4	33.7
Value of all building (b)	\$m Jun Qr 89	1,924	4.3	41.1	5,686	9.6	23.7
Value of work done in period (b)	\$m Jun Qr 89	1,690	11.0	22.1	5,138	13.4	21.0
Engineering Construction							
Private contractors -							
Value of work commenced	\$m Jun Qr 89	227	-19.0	36.6	997	-8.4	27.8
Value of work done	\$m Jun Qr 89	284	2.2	-3.1	1,145	1.7	3.5
Value of work yet to be done	\$m Jun Qr 89	871	-0.2	10.8	2,285	1.5	8.3
Value of work done by public sector	\$m Jun Qr 89	461	58.7	13.1	1,405	35.0	8.2
Finance							
Housing finance for owner occupation - Secured commitments to individuals by all lenders	\$m Sep 89	502	-10.7	-32.7	1,362	-12.0	-30.5
Personal finance commitments - all lenders	\$m Aug 89	739	22.4	-4.9	2,033	16.9	-0.5
Commercial finance commitments - Significant lenders	\$m Aug 89	4,256	19.6	13.1	8,964	4.3	-16.3
Savings balances at end of month - Savings banks (Source: Reserve Bank)	\$m Aug 89	22,838	1.1	4.4	72,459	0.4	11.7
Trading banks (c)(Source: Reserve Bank)	\$m Aug 89	42,099	4.3	59.2	66,830	1.7	38.2
Building societies	\$m Aug 89	7,955	1.3	8.1	19,174	1.3	1.4
Credit unions	\$m Aug 89	2,722	1.9	8.8	6,892	1.7	3.5
Actual New Fixed Capital Expenditure (d)	\$m Jun Qr 89	2,822	30.3	20.3	7,822	23.4	15.8
New buildings and structures	\$m Jun Qr 89	1,174	37.6	41.4	2,978	31.6	24.1
Equipment, plant and machinery	\$m Jun Qr 89	1,647	25.5	8.6	4,844	18.9	11.3

(a) Previously reported as 'Raw steel'. (b) Average 1984-85 Prices. (c) Average of weekly deposit balances. (d) By private enterprises.

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Recommended retail price: \$3.00

