

# AUSTRALIAN BUREAU OF STATISTICS Canberra

CATALOGUE NO. 5210.0

NOON 19 OCTOBER 1979

## AUSTRALIAN NATIONAL ACCOUNTS

### GROSS PRODUCT BY INDUSTRY AT CURRENT AND CONSTANT PRICES, 1977-78 (PRELIMINARY)

#### INQUIRIES

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#### EXPLANATORY NOTES

##### Introduction

This publication makes available preliminary summary statistics prepared for the publication *Australian National Accounts, Gross Product By Industry At Current And Constant Prices, 1977-78* (5211.0) which will be issued shortly. The estimates of industry gross product at current prices are consistent with those published in *Australian National Accounts, National Income and Expenditure, 1977-78* (5204.0). However, the estimates in that publication are on a factor cost basis, whereas the estimates in this publication are on a market price basis.

2. This issue presents series of gross product by industry at constant prices rebased to average 1974-75 prices. The differences between the estimates at average 1974-75 prices and the previously published estimates at average 1968-69 prices are attributable to three sources: the rebasing of the constant price series to average 1974-75 prices, the use of new methodologies and new data sources in revaluing the current price estimates, and the revisions that have been made to the source data since the last issue.

3. Industry-revalued estimates of gross domestic product are obtained by summing estimates of gross product at constant prices for the various industries. For the Agriculture and Mining industries, gross product is obtained by deducting estimates of industry intermediate input at constant prices from the

corresponding estimates of output at constant prices. Estimates of the gross product, at constant prices, of the Public administration and defence, and the Finance, insurance, real estate and business services industries are obtained by extrapolating the 1974-75 gross product entirely on the basis of movements in employment in those industries. For most other industries, constant price gross product is estimated by extrapolating the 1974-75 industry gross product by the movement in industry output at constant prices.

4. For comparison purposes, expenditure-revalued estimates of gross domestic product at average 1974-75 prices are also shown in this publication. Expenditure-revalued estimates are obtained by summing the constant price components of final expenditure on goods and services, plus exports less imports of goods and services. While the above two methods of revaluation are conceptually equivalent, they differ in practice, mainly because of the use of different data sources. Expenditure-revalued estimates at constant (average 1974-75) prices are published by the ABS on both a quarterly and an annual basis (see catalogue numbers 5204.0 and 5206.0).

##### Related Publications

5. All publications produced by the ABS are listed in *Catalogue of Publications* (1101.0) which is available free of charge from any ABS office.

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Australian Statistician

**GROSS PRODUCT BY INDUSTRY AT CURRENT AND CONSTANT PRICES AND GROSS PRODUCT BY INDUSTRY AT CONSTANT PRICES  
PER PERSON EMPLOYED**

|                                                                                       | Trend rate<br>of growth (f) | 1966-67      | 1967-68 | 1968-69 | 1969-70 | 1970-71 | 1971-72 | 1972-73 | 1973-74 | 1974-75 | 1975-76 | 1976-77 | 1977-78 |
|---------------------------------------------------------------------------------------|-----------------------------|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
|                                                                                       | Per cent                    | (\$ million) |         |         |         |         |         |         |         |         |         |         |         |
| Gross product at current prices                                                       |                             |              |         |         |         |         |         |         |         |         |         |         |         |
| Selected industries – Group A (a)                                                     | 12.8                        | 16,864       | 17,691  | 19,952  | 21,800  | 23,579  | 26,051  | 29,561  | 35,555  | 41,307  | 47,673  | 54,392  | 58,469  |
| Selected industries – Group B (b)                                                     | 13.3                        | 19,240       | 20,369  | 22,994  | 25,332  | 27,626  | 30,590  | 34,809  | 41,648  | 48,924  | 57,125  | 65,312  | 70,041  |
| Selected industries – Group B excluding<br>Agriculture, forestry, fishing and hunting | 13.8                        | 16,818       | 18,448  | 20,500  | 23,064  | 25,489  | 28,168  | 31,517  | 37,193  | 44,956  | 53,102  | 60,762  | 65,529  |
| All industries (c)                                                                    | 14.2                        | 22,687       | 24,217  | 27,336  | 30,285  | 33,509  | 37,389  | 42,538  | 51,034  | 61,253  | 72,164  | 83,216  | 90,681  |
| Gross product at average 1974-75 prices                                               |                             |              |         |         |         |         |         |         |         |         |         |         |         |
| Industry-revalued estimates                                                           |                             |              |         |         |         |         |         |         |         |         |         |         |         |
| Selected industries – Group A (a)                                                     | 3.8                         | 28,731       | 29,517  | 32,879  | 34,407  | 35,776  | 36,991  | 38,008  | 41,130  | 41,307  | 41,863  | 42,671  | 42,952  |
| Selected industries – Group B (b)                                                     | 3.8                         | 34,139       | 35,157  | 38,836  | 40,742  | 42,480  | 43,663  | 44,932  | 48,589  | 48,924  | 49,467  | 50,577  | 50,970  |
| Selected industries – Group B excluding<br>Agriculture, forestry, fishing and hunting | 4.0                         | 30,585       | 32,407  | 34,877  | 37,198  | 38,951  | 39,852  | 41,813  | 44,848  | 44,956  | 45,251  | 46,313  | 46,975  |
| All industries                                                                        | 4.3                         | 41,677       | 43,208  | 47,440  | 49,956  | 52,269  | 53,925  | 55,762  | 59,937  | 61,253  | 62,676  | 64,386  | 65,569  |
| Expenditure-revalued estimates (d)                                                    | 4.3                         | 41,886       | 43,421  | 47,495  | 50,225  | 52,875  | 55,212  | 57,247  | 60,305  | 61,253  | 62,894  | 65,187  | 66,053  |
| Index numbers (Base: 1974-75 = 1000)                                                  |                             |              |         |         |         |         |         |         |         |         |         |         |         |
| Persons employed (e)                                                                  |                             |              |         |         |         |         |         |         |         |         |         |         |         |
| Selected industries – Group A (a)                                                     | 0.9                         | 894          | 910     | 927     | 956     | 977     | 984     | 990     | 1017    | 1000    | 987     | 987     | 984     |
| Selected industries – Group B (b)                                                     | 1.3                         | 865          | 883     | 903     | 936     | 962     | 969     | 980     | 1011    | 1000    | 992     | 994     | 993     |
| Selected industries – Group B excluding<br>Agriculture, forestry, fishing and hunting | 1.6                         | 843          | 863     | 887     | 922     | 951     | 959     | 974     | 1009    | 1000    | 994     | 999     | 998     |
| All industries                                                                        | 1.9                         | 828          | 850     | 873     | 908     | 937     | 949     | 965     | 998     | 1000    | 1003    | 1012    | 1018    |
| Gross product at constant prices per<br>person employed                               |                             |              |         |         |         |         |         |         |         |         |         |         |         |
| Industry-revalued estimates                                                           |                             |              |         |         |         |         |         |         |         |         |         |         |         |
| Selected industries – Group A (a)                                                     | 2.9                         | 778          | 785     | 858     | 871     | 886     | 910     | 929     | 979     | 1000    | 1027    | 1047    | 1057    |
| Selected industries – Group B (b)                                                     | 2.5                         | 807          | 814     | 879     | 890     | 903     | 921     | 937     | 983     | 1000    | 1019    | 1040    | 1049    |
| Selected industries – Group B excluding<br>Agriculture, forestry, fishing and hunting | 2.3                         | 807          | 835     | 875     | 898     | 912     | 925     | 955     | 989     | 1000    | 1012    | 1032    | 1047    |
| All industries                                                                        | 2.3                         | 822          | 830     | 887     | 899     | 910     | 928     | 943     | 980     | 1000    | 1020    | 1039    | 1051    |
| Expenditure-revalued estimates                                                        | 2.3                         | 826          | 834     | 888     | 903     | 921     | 950     | 968     | 986     | 1000    | 1023    | 1052    | 1059    |

(a) Comprises Agriculture, forestry, fishing and hunting, Mining, Manufacturing, Electricity, gas and water, Construction, Wholesale and retail trade, Transport, storage and communication, (b) Comprises, in addition to the industries included in Selected industries – Group A, Finance, etc., and business services, Entertainment, etc., and personal services. The measure also incorporates adjustments for customs duties and imputed bank service charges. (c) This series is published in Table No. 1 of *Australian National Accounts, National Income and Expenditure, 1977-78* (\$204.0). (d) This series is published in Table No. 2 of *Australian National Accounts, National Income and Expenditure, 1977-78* (\$204.0). (e) Comprises wage and salary earners, employers, self-employed, and unpaid family helpers working 15 hours or more. (f) Trend rate of growth is for the period 1966-67 to 1977-78 and is calculated by applying the least squares method to the logarithms of the estimates.