



# Hot Off The Press

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Embargoed until 10:45am – 20 July 2006

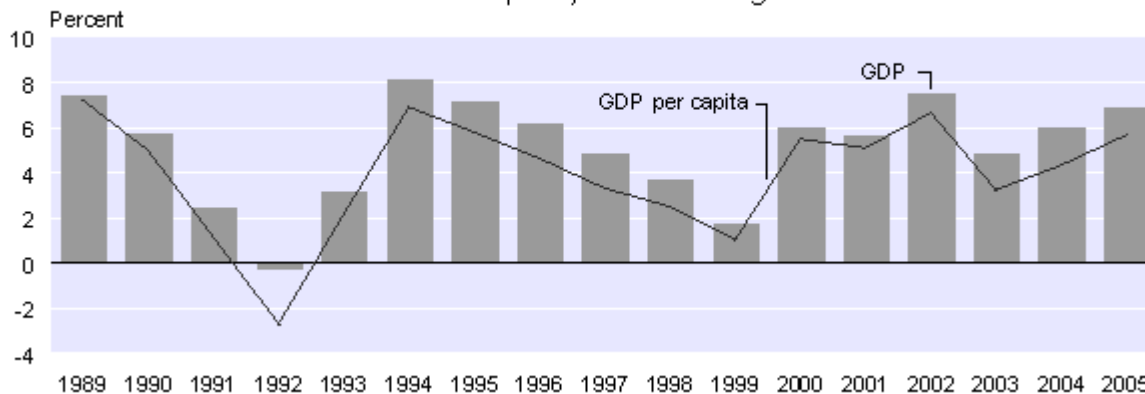
## National Accounts (Revised) Year ended March 2005

### Highlights

- National accounts tables for the years ended March 2002 to March 2005 have been revised and updated.
- The revisions resulted mainly from balancing the production and expenditure estimates of gross domestic product (GDP) within an input-output framework for 2002 and 2003.
- Detailed industry GDP estimates are now available from 1987 to 2003.
- Revisions to the chain-volume expenditure-based GDP series will be published on 29 September 2006 with the release of the June 2006 quarter GDP statistics.

### Gross Domestic Product and Gross Domestic Product per Capita

*Current price, annual change*



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20 July 2006  
Cat 51.901 Set 06/07 – 007

# Commentary

*All dollar figures given below are in current prices unless otherwise stated.*

## Release of revised national accounts

This release contains revised and updated national accounts tables for the years ended March 2002 to March 2005. It replaces the annual accounts last released in November 2005. Revisions have resulted from balancing the production and expenditure estimates of gross domestic product (GDP) within an input-output framework for 2002 and 2003. Prior to balancing, updated and new benchmarks (mainly based on the 2002 and 2003 Annual Economic Surveys) were adopted for the production-based estimates. New benchmarks were also adopted (prior to balancing) for significant components of household expenditure estimates from the 2004 Household Economic Survey (HES), affecting the years back to the 2001 HES. In addition, updated and new information from other data sources have been included, resulting in revisions to the estimates for the years ended March 2004 and March 2005.

The focus of this release is on the additional industry and investment analysis now available as a result of the input-output balancing. A number of these tables are published in this release, with the remainder available on the [Statistics New Zealand website](#).

## Supply-use balancing

The input-output framework provides a powerful statistical and analytical tool within which to balance the flows of goods and services in the economy. It presents a detailed analysis of the production and use of goods and services, and the incomes generated in that production. The input-output approach also provides the basis for checking the consistency of the measures of the supply and use of goods and services which have been estimated from quite different statistical sources. This data confrontation results in balanced gross domestic product and expenditure accounts. Analytical tables produced for supply/use data confrontation are known as supply and use tables.

The accounts are balanced when, for industries, total inputs equal total outputs, and for products, total supply equals total demand. As a result, the statistical discrepancy between the measures of GDP is zero. The balancing process has now been undertaken for the years ended March 2002 and 2003.

This approach leads to improvements in the accuracy of key national accounts measures such as GDP, gross national expenditure, national disposable income and their components.

The input-output framework also provides the basis for the construction of derived tables, such as inter-industry tables, which are used in impact studies; for example, to estimate the impact of increased imports on the economy. The latest available inter-industry tables are for the year ended March 1996.

## Available tables

This release contains the following detailed tables:

### 1.1 Gross domestic product and expenditure account

GDP is a measure of the value added from all economic activity in New Zealand. This account shows the main forms of income generated by the economy, and the categories of final expenditure on the gross domestic product.

### 1.2 National income and outlay account

This table shows the total income received by New Zealand residents and how this income is appropriated. The balancing item is saving, which is a major source of finance for investment in fixed assets and changes in inventories. The composition of actual final consumption is shown as a memorandum. Actual final consumption of households measures the goods and services acquired by households, whether purchased by them directly or by government or non-profit institutions on their behalf.

### 1.3 National capital account

This table shows the types of expenditure incurred by residents in accumulating capital assets and the total amount of funds available for that purpose. The difference between gross accumulation of assets and the funds available to residents (ie saving, income set aside for the replacement of capital equipment used up, and capital transfers from the rest of the world, net) is made up by lending to or borrowing from the rest of the world. By convention, this residual (net lending to the rest of the world) is shown as a debit item.

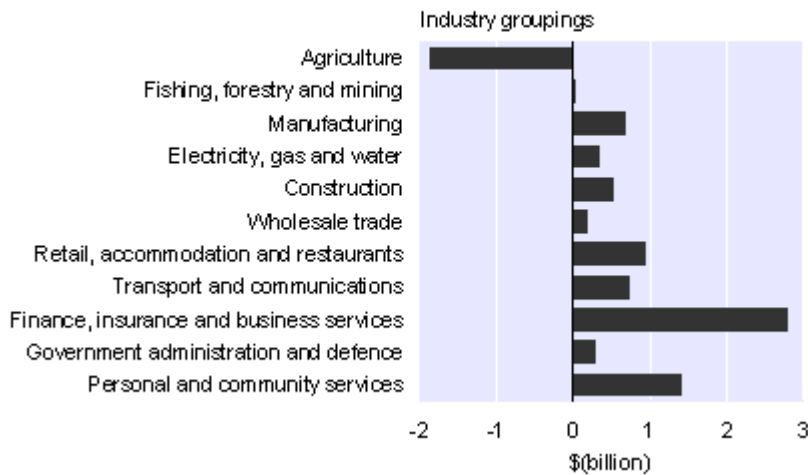
### 1.4 External account

This account brings together all transactions with the rest of the world and is in two parts, current and capital. The current account records income and payments from merchandise trade, services, international investment income and transfers; with a balancing item, balance on the external current account. Current transfers are offsetting entries to transactions where cash, goods and services are supplied or received without an exchange for resources of equal value, such as donations. The capital account introduces net capital transfers, and net purchases of non-produced non-financial assets (eg patents, copyrights) which, when combined with the external current account balance, records New Zealand's net lending/borrowing with the rest of the world. The items in this account are derived from the overseas balance of payments statistics.

### 1.5 Contribution to gross domestic product by industry

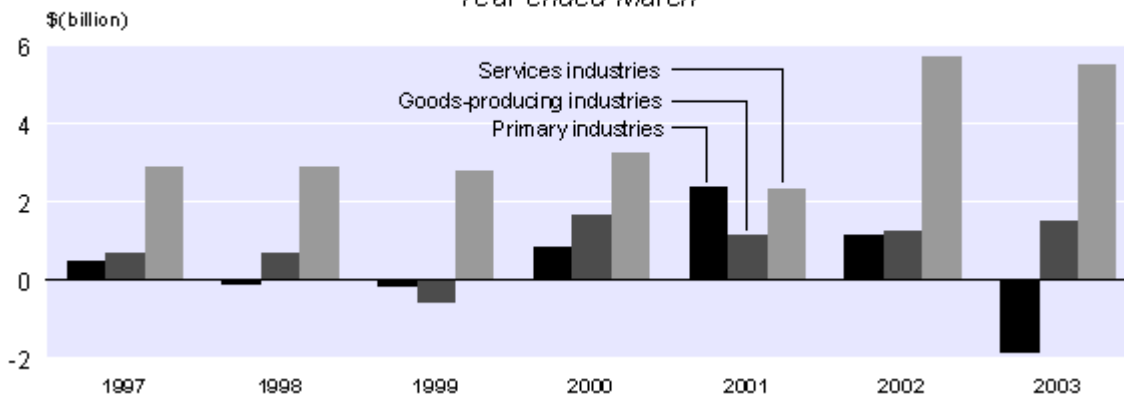
The contribution to GDP by resident producers, classified by industry, can be defined as the difference between output and intermediate consumption. This concept is referred to as 'value-added'. Total GDP is equal to the sum of industry value-added plus the following items, which are not specifically included in industry value-added: finance service charge, GST on production, import duties, and other taxes on production.

**Industry Contribution to the Change in Gross Domestic Product**  
*Year ended March 2003*



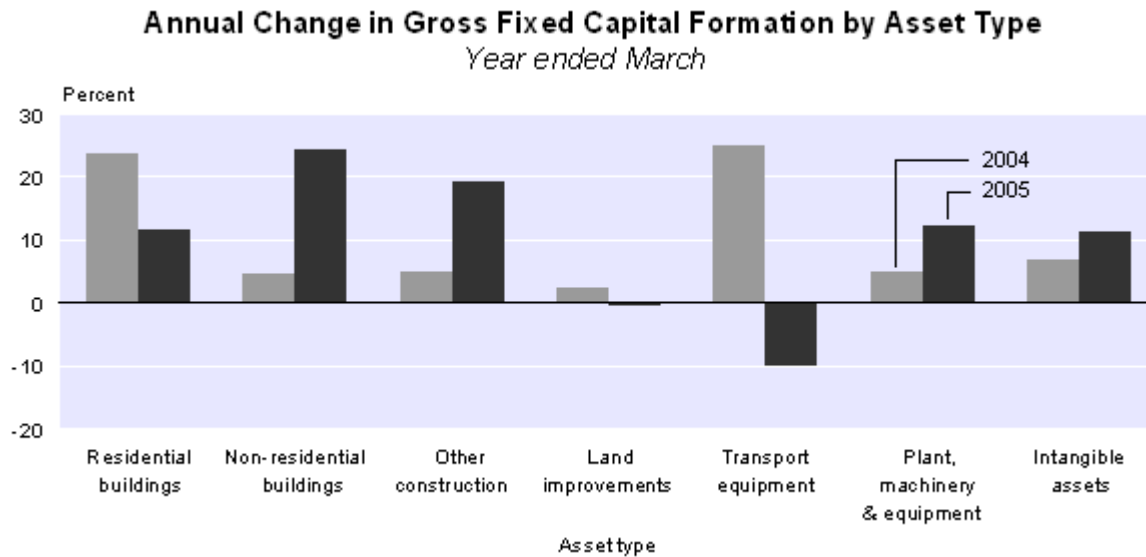
Alternatively, the industries can be grouped as primary, goods-producing and services. The graph below illustrates the significant contribution of the services industries to the change in GDP in years ending in March 2002 and 2003.

**Contribution to the Change in Gross Domestic Product by Broad Industry Group**  
*Year ended March*



## 1.6 Gross fixed capital formation by asset type

This table records gross fixed capital formation by type of fixed asset, eg residential buildings, transport equipment.



## 1.7 Net capital stock by asset type

Net capital stock (a measure of wealth) is the accumulated written-down value of fixed assets valued in current prices. It is equal to accumulated investment less retirements and less accumulated depreciation for assets still operating.

## 1.8 Productive capital stock by asset type

Productive capital stock consists of all capital goods still in operation, adjusted for their loss in efficiency through ageing. The productive capital stock series are chain-volume measures expressed in 1995/96 prices, and provide a real measure of the stock of productive capital 'efficiency units'. They provide a practical means of estimating flows of real capital inputs, which are needed for productivity analyses.

The following three tables provide an industry breakdown of the above three series:

### 1.9 Gross fixed capital formation by industry

### 1.10 Net capital stock by industry

### 1.11 Productive capital stock by industry

### 1.12 Principal aggregates

This table shows the key aggregates and the derivation of national disposable income.

Additional tables available on the website are listed under Tables in this release.

## Impact of the revisions on GDP

The key measure of economic growth, GDP, has been revised, with changes in the income and expenditure components.

### Gross Domestic Product Revisions Summary

*Percentage change from previous year*

Year ended March	Gross operating surplus		Compensation of employees		Gross domestic product	
	Previously published	Revised	Previously published	Revised	Previously published	Revised
2002	8.9	8.1	7.0	7.4	7.7	7.5
2003	2.2	2.1	6.5	6.7	4.8	4.9
2004	5.8	5.2	6.9	6.9	6.4	6.1
2005	6.2	6.7	7.2	7.2	6.7	6.9

### Expenditure on GDP Revisions Summary

*Percentage change from previous year*

Year ended March	Gross fixed capital formation		Household consumption expenditure		Expenditure on GDP	
	Previously published	Revised	Previously published	Revised	Previously published	Revised
2002	9.5	10.1	5.5	5.1	7.7	7.5
2003	7.4	7.2	6.0	6.7	4.4	4.9
2004	13.6	12.8	6.6	6.5	6.7	6.2
2005	10.8	11.0	7.1	7.1	7.2	7.3

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# Technical Notes

## Status of the published figures

The figures for the years ended March 2004 and 2005 are provisional.

Please note that data may not add to the stated totals due to rounding.

The National Accounts for the year ended March 2006 will be released on 16 November 2006 and will include revised estimates for the years ended March 2004 and 2005.

## Revisions

This release contains revisions arising from new and more up-to-date information. For gross domestic product these resulted mainly from:

- balancing the GDP/expenditure on GDP accounts within an input-output framework for 2002 and 2003
- incorporating new survey data (including 2004 Household Economic Survey) for all years from 2002 onwards.

The current price expenditure-based GDP series for the years ended March 2004 and 2005, as appeared in the March 2006 quarter GDP release (published on 23 June 2006), have been revised. As a result of the revisions to the annual current price series, the quarterly chain-volume expenditure-based GDP series will be revised when the June 2006 quarter statistics are published on 29 September 2006.

The current price production-based GDP series, compiled by industry, have been revised for the March 2002 year and released for the first time for the March 2003 year. Annuals for the chain-volume production-based GDP series will be incorporated for the September 2006 quarter release on 21 December 2006. At that point in time, annual chain-linking weights would have been updated for both production and expenditure measures of GDP.

The current price income-based GDP series for the years ended March 2002 to 2005 have also been revised.

## Confidentiality

The following industry groupings have been created in the Time Series Manager database, to maintain the confidentiality of individual respondents:

### Descriptor

Meat and dairy manufacturing  
Beverages, malt and tobacco manufacturing  
Electricity generation and supply, and gas supply  
Water and air transport  
Road and rail transport

### Series reference

SNCA.S1NB01CO1T4  
SNCA.S1NB01CO4T4  
SNCA.S1NB01DO1T4  
SNCA.S1NB01CO1T4  
SNCA.S1NB01IO3T4

## More information

For more information, follow the [link](#) from the Technical notes of this release on the Statistics New Zealand website.

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## Timing

Timed statistical releases are delivered using postal and electronic services provided by third parties. Delivery of these releases may be delayed by circumstances outside the control of Statistics NZ. Statistics NZ accepts no responsibility for any such delays.

### Next release

*National Accounts: Year ended March 2006* will be released on 16 November 2006.

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## Tables

The following tables can be downloaded from the Statistics New Zealand website in Excel 97 format. If you do not have access to Excel 97 or higher, you may use the [Excel file viewer](#) to view, print and export the contents of the file.

### List of tables (Short term)

- 1.1 Consolidated accounts of the nation, gross domestic product and expenditure account
- 1.2 Consolidated accounts of the nation, national income and outlay account
- 1.3 Consolidated accounts of the nation, national capital account
- 1.4 Consolidated accounts of the nation, external account
- 1.5 Contribution to gross domestic product by industry, current prices
- 1.6 Gross fixed capital formation by asset type, current prices
- 1.7 Net capital stock by asset type, current prices (replacement cost)
- 1.8 Productive capital stock by asset type, chain-volume series expressed in 1995/96 prices
- 1.9 Gross fixed capital formation by industry, current prices
- 1.10 Net capital stock by industry, current prices (replacement cost)
- 1.11 Productive capital stock by industry, chain-volume series expressed in 1995/96 prices
- 1.12 Principal aggregates

### Analytical tables (Long term)

#### Consolidated accounts full series

Table 1.1 Gross domestic product and expenditure account (1987–2005)

Table 1.2 National income and outlay account (1987–2005)

Table 1.3 National capital account (1987–2005)

Table 1.4 External account (1987–2005)

#### Household income and outlay account

Table 1.5 Household income and outlay account (1987–2005)

#### Note:

The household income and outlay account is available on the [Statistics New Zealand website](#), subject to the following caveat. In the absence of a full suite of institutional sector accounts, cross-sector transactions are unable to be fully confronted within the National Income and Outlay Account framework. As a consequence, all data should be considered experimental and caution should be exercised when interpreting these data.

## **GDP breakdown, agriculture analysis and taxes on production**

Table 2.1 Contribution to GDP by industry, current prices (1987–2003)

Table 2.2 Components of gross domestic product, by industry (1987–2003)

Table 2.3 Components of gross domestic product, by sector of ownership (1987–2003)

Table 2.4 Inter-industry study for 1995/1996, current prices

(Last published in 2001 and available on the [Statistics New Zealand website](#))

Table 2.5 Agricultural output analysis (1987–2003)

Table 2.6 Agriculture intermediate consumption analysis (1987–2003)

Table 2.7 Taxes on production breakdown (1987–2005)

### **Note:**

Tables under GDP by industry, agriculture analysis and taxes on production, which were previously released under separate spreadsheets on the [Statistics New Zealand website](#), are now combined in the one spreadsheet. Table numbers are unchanged.

## **Capital stock**

Capital stock 1A Consumption of fixed capital by industry, current prices (1972–2003)

Capital stock 1B Consumption of fixed capital by sector, current prices (1972–2005)

Capital stock 2A Gross fixed capital formation by asset type, current prices (1972–2005)

Capital stock 2B Gross fixed capital formation by industry, current prices (1972–2003)

Capital stock 2C Gross fixed capital formation by sector, current prices (1972–2005)

Capital stock 3A Net capital stock by asset type, current prices, replacement cost (1972–2003)

Capital stock 3B Net capital stock by industry, current prices, replacement cost (1972–2003)

Capital stock 3C Net capital stock by sector, current prices, replacement cost (1972–2003)

Capital stock 4A Productive capital stock by asset type, chain volume series expressed in 1995/96 prices (1972–2003)

Capital stock 4B Productive capital stock by industry, chain volume series expressed in 1995/96 prices (1972–2003)

Capital stock 4C Productive capital stock by sector, chain volume series expressed in 1995/96 prices (1972–2003)

Table 1.1

**Consolidated Accounts of the Nation**  
Gross domestic product and expenditure account <sup>(1)</sup>

	Series ref: SNCA	Year ended March					
		2000	2001	2002	2003	2004	2005
		\$(million)					
Compensation of employees	S2ND10T4	45,834	48,163	51,749	55,200	59,009	63,258
Gross operating surplus	S2NB02T4	50,051	53,505	57,836	59,067	62,119	66,272
Taxes on production and imports	S2ND20	14,143	14,653	15,430	16,829	17,931	19,167
Less subsidies	S2ND30T4	333	379	376	409	444	500
<b>Gross domestic product</b>	<b>S1NB01</b>	<b>109,696</b>	<b>115,941</b>	<b>124,639</b>	<b>130,687</b>	<b>138,614</b>	<b>148,197</b>
<b>Final consumption expenditure</b>							
Private households	S2NP30E	64,458	67,087	70,500	75,212	80,119	85,787
Private non-profit organisations serving households	S2NP30D	1,527	1,605	1,665	1,681	1,766	1,854
Central government	S2NP30H	17,832	17,917	19,195	19,977	21,253	23,354
Local government	S2NP30I	2,299	2,379	2,508	2,619	2,820	3,068
Change in inventories	S3NP52T4	1,537	1,419	1,886	1,102	1,117	1,542
Gross fixed capital formation	S3NP51T4	22,888	23,595	25,969	27,851	31,407	34,851
<b>Gross national expenditure</b>	<b>S1NB21T4</b>	<b>110,541</b>	<b>114,002</b>	<b>121,724</b>	<b>128,443</b>	<b>138,482</b>	<b>150,456</b>
Exports of goods and services	S4NP60	33,526	41,159	43,694	42,339	40,455	43,142
Less imports of goods and services	S4NP70	34,371	39,219	40,778	40,095	40,159	44,732
<i>Balance on external goods and services</i>	S4NB11	-845	1,939	2,915	2,244	295	-1,591
<b>Expenditure on gross domestic product</b>	<b>S1NB15</b>	<b>109,696</b>	<b>115,941</b>	<b>124,639</b>	<b>130,687</b>	<b>138,777</b>	<b>148,865</b>
Statistical discrepancy	S1NB17	-	-	-	-	-163	-668

(1) Figures may not sum to totals due to rounding.

**Symbol:**

- nil or zero

Table 1.2

**Consolidated Accounts of the Nation**  
National income and outlay account<sup>(1)</sup>

	Series ref: SNCA	Year ended March					
		2000	2001	2002	2003	2004	2005
		\$(million)					
<b>Use of income</b>							
Final consumption expenditure							
Private households	S2NP30E	64,458	67,087	70,500	75,212	80,119	85,787
Private non-profit organisations serving households	S2NP30D	1,527	1,605	1,665	1,681	1,766	1,854
Central government	S2NP30H	17,832	17,917	19,195	19,977	21,253	23,354
Local government	S2NP30I	2,299	2,379	2,508	2,619	2,820	3,068
<b>Total final consumption expenditure</b>	<b>S2NP30Z</b>	<b>86,116</b>	<b>88,988</b>	<b>93,868</b>	<b>99,490</b>	<b>105,958</b>	<b>114,063</b>
Saving	S2NB08Z	1,961	3,299	6,520	6,257	7,087	4,798
<b>Use of national disposable income</b>	<b>S2NB19Z</b>	<b>88,077</b>	<b>92,287</b>	<b>100,388</b>	<b>105,746</b>	<b>113,044</b>	<b>118,861</b>
<b>Income</b>							
Compensation of employees	S2ND10T4	45,834	48,163	51,749	55,200	59,009	63,258
Compensation of employees from the rest of the world, net	S2ND14F	-	-	-	-	-	-
Gross operating surplus	S2NB02T4	50,051	53,505	57,836	59,067	62,119	66,272
Taxes on production and imports	S2ND20	14,143	14,653	15,430	16,829	17,931	19,167
Less subsidies	S2ND30T4	333	379	376	409	444	500
Investment income from the rest of the world, net	S2ND40F	-6,605	-7,580	-7,091	-7,043	-7,406	-9,965
<b>Gross national income</b>	<b>S2NB05Z</b>	<b>103,091</b>	<b>108,361</b>	<b>117,549</b>	<b>123,643</b>	<b>131,208</b>	<b>138,232</b>
Current transfers from the rest of the world, net	S2ND79F	427	483	246	113	391	494
<b>Gross national disposable income</b>	<b>S2NB06Z</b>	<b>103,517</b>	<b>108,844</b>	<b>117,795</b>	<b>123,756</b>	<b>131,599</b>	<b>138,726</b>
Less consumption of fixed capital	S3NK10T4	15,440	16,558	17,406	18,010	18,554	19,865
<b>National disposable income</b>	<b>S2NB22Z</b>	<b>88,077</b>	<b>92,287</b>	<b>100,388</b>	<b>105,746</b>	<b>113,044</b>	<b>118,861</b>
<b>Memorandum: Actual Final Consumption</b>							
<b>Total final consumption expenditure</b>	<b>S2NP30Z</b>	<b>86,116</b>	<b>88,988</b>	<b>93,868</b>	<b>99,490</b>	<b>105,958</b>	<b>114,063</b>
<i>of which:</i>							
Actual individual consumption of households	S2NP41E	77,317	80,734	84,964	90,384	96,358	103,213
Actual collective consumption of central government	S2NP42H	6,998	6,350	6,911	7,001	7,319	8,369
Actual collective consumption of local government	S2NP42I	1,802	1,904	1,993	2,105	2,281	2,481

(1) Figures may not sum to totals due to rounding.

**Symbol:**

- nil or zero

Table 1.3

## Consolidated Accounts of the Nation

National capital account <sup>(1)(2)</sup>

	Series ref: SNCA	Year ended March					
		2000	2001	2002	2003	2004	2005
		\$(million)					
Change in inventories	S3NP52T4	1,537	1,419	1,886	1,102	1,117	1,542
Gross fixed capital formation							
Private	S3NP51T1	18,913	20,102	20,457	21,622	25,260	28,109
Central government <sup>(1)</sup>	S3NP51T2	2,063	2,212	3,286	3,150	4,076	4,441
Local government <sup>(1)</sup>	S3NP51T3	1,912	1,281	2,227	3,079	2,071	2,301
Purchase of non-produced non-financial assets from the rest of the world, net	S3NK20F	4	-1	-7	-47	3	-6
Net lending to the rest of the world	S3NB09F	-7,436	-5,339	-2,414	-3,101	-5,997	-10,953
<b>Capital accumulation</b>	<b>S3NB13</b>	<b>16,992</b>	<b>19,675</b>	<b>25,435</b>	<b>25,805</b>	<b>26,530</b>	<b>25,434</b>
Saving	S2NB08Z	1,961	3,299	6,520	6,257	7,087	4,798
Consumption of fixed capital	S3NK10T4	15,440	16,558	17,406	18,010	18,554	19,865
Capital transfers from the rest of the world, net	S3ND90F	-409	-182	1,508	1,538	726	102
<b>Finance of capital accumulation</b>	<b>S3NB14</b>	<b>16,992</b>	<b>19,675</b>	<b>25,435</b>	<b>25,805</b>	<b>26,367</b>	<b>24,765</b>
Statistical discrepancy	S3NB17	-	-	-	-	163	668

(1) Includes all government-owned producer enterprises.

(2) Figures may not sum to totals due to rounding.

**Symbol:**

- nil or zero

Table 1.4

**Consolidated Accounts of the Nation**  
*External account*<sup>(1)</sup>

	Series ref: SNCA	Year ended March					
		2000	2001	2002	2003	2004	2005
		\$(million)					
<b>Current</b>							
<b>Income from the rest of the world</b>							
Exports of goods	S4NP61	24,872	31,073	32,867	30,648	29,054	31,114
Exports of services	S4NP62	8,654	10,085	10,827	11,690	11,400	12,028
Compensation of employees	S2ND10F	-	-	-	-	-	-
Investment income	S2ND48F	2,899	1,819	2,173	2,596	2,663	2,848
Current transfers	S2ND76F	1,262	1,358	1,332	1,376	1,431	1,556
<b>Total income from the rest of the world</b>	<b>S2ND81F</b>	<b>37,688</b>	<b>44,336</b>	<b>47,198</b>	<b>46,311</b>	<b>44,548</b>	<b>47,546</b>
<b>Payments to the rest of the world</b>							
Imports of goods	S4NP71	25,573	29,008	30,533	29,982	30,130	33,516
Imports of services	S4NP72	8,799	10,211	10,245	10,113	10,029	11,216
Compensation of employees	S2ND13F	-	-	-	-	-	-
Investment income	S2ND49F	9,504	9,399	9,263	9,639	10,069	12,813
Current transfers	S2ND77F	836	875	1,086	1,263	1,040	1,063
Balance on the external current account	S4NB12	-7,024	-5,158	-3,929	-4,686	-6,720	-11,061
<b>Total payments to the rest of the world</b>	<b>S2ND82F</b>	<b>37,688</b>	<b>44,336</b>	<b>47,198</b>	<b>46,311</b>	<b>44,548</b>	<b>47,546</b>
<b>Capital</b>							
Capital transfers from the rest of the world	S3ND97F	484	779	2,278	2,337	1,774	1,347
Less capital transfers to the rest of the world	S3ND96F	893	961	769	799	1,047	1,244
<i>Capital transfers from the rest of the world, net</i>	<i>S3ND90F</i>	<i>-409</i>	<i>-182</i>	<i>1,508</i>	<i>1,538</i>	<i>726</i>	<i>102</i>
Balance on the external current account	S4NB12	-7,024	-5,158	-3,929	-4,686	-6,720	-11,061
<b>Capital receipts</b>	<b>S3ND94F</b>	<b>-7,433</b>	<b>-5,340</b>	<b>-2,421</b>	<b>-3,148</b>	<b>-5,994</b>	<b>-10,959</b>
Purchase of non-produced non-financial assets from the rest of the world, net	S3NK20F	4	-1	-7	-47	3	-6
Net lending to the rest of the world	S3NB09F	-7,436	-5,339	-2,414	-3,101	-5,997	-10,953
<b>Capital disbursements</b>	<b>S3ND95F</b>	<b>-7,433</b>	<b>-5,340</b>	<b>-2,421</b>	<b>-3,148</b>	<b>-5,994</b>	<b>-10,959</b>
<b>Memorandum: Investment Income</b>							
<i>Investment income from the rest of the world of which:</i>	<i>S2ND48F</i>	<i>2,899</i>	<i>1,819</i>	<i>2,173</i>	<i>2,596</i>	<i>2,663</i>	<i>2,848</i>
Reinvested earnings on overseas direct investment	S4ND45F	546	-1,222	123	446	797	629
<i>Investment income to the rest of the world of which:</i>	<i>S2ND49F</i>	<i>9,504</i>	<i>9,399</i>	<i>9,263</i>	<i>9,639</i>	<i>10,069</i>	<i>12,813</i>
Reinvested earnings on direct investment in New Zealand	S4ND44F	250	925	1,924	2,357	2,429	4,426

(1) Figures may not sum to totals due to rounding.

**Symbol:**

- nil or zero

Table 1.5

**Contribution to Gross Domestic Product by Industry<sup>(1)</sup>**  
*Current prices*

Industry	Series ref: SNCA	Year ended March			
		2000	2001	2002	2003
		\$(million)			
Agriculture	<i>S1NB01AAT4</i>	5,933	7,981	9,159	7,286
Forestry and logging	<i>S1NB01ABT4</i>	1,112	1,273	1,210	1,266
Fishing	<i>S1NB01ACT4</i>	336	350	351	286
Mining	<i>S1NB01BAT4</i>	1,202	1,388	1,437	1,468
Food, beverage and tobacco manufacturing	<i>S1NB01CAT4</i>	5,550	5,965	6,210	6,230
Textiles and apparel manufacturing	<i>S1NB01CBT4</i>	931	817	833	889
Wood and paper product manufacturing	<i>S1NB01CCT4</i>	1,891	2,280	2,058	2,182
Printing, publishing and recorded media	<i>S1NB01CDT4</i>	1,500	1,494	1,515	1,513
Petroleum, chemicals, plastic and rubber product manufacturing	<i>S1NB01CET4</i>	1,576	2,029	2,220	2,411
Non-metallic mineral product manufacturing	<i>S1NB01CFT4</i>	647	593	611	723
Metal product manufacturing	<i>S1NB01CGT4</i>	1,864	1,901	2,047	2,005
Machinery and equipment manufacturing	<i>S1NB01CHT4</i>	2,309	2,492	2,843	2,978
Furniture and other manufacturing	<i>S1NB01CIT4</i>	591	598	610	700
Electricity, gas and water supply	<i>S1NB01DAT4</i>	2,947	2,835	2,934	3,268
Construction	<i>S1NB01EAT4</i>	4,868	4,823	5,232	5,753
Wholesale trade	<i>S1NB01FAT4</i>	8,031	8,054	9,100	9,291
Retail trade	<i>S1NB01GAT4</i>	5,942	6,249	7,191	8,075
Accommodation, restaurants and bars	<i>S1NB01HAT4</i>	1,872	2,096	2,264	2,323
Transport and storage	<i>S1NB01IAT4</i>	4,656	4,654	4,902	5,339
Communication services	<i>S1NB01JAT4</i>	3,431	3,580	3,771	4,071
Finance and insurance	<i>S1NB01KAT4</i>	6,080	6,440	7,137	8,072
Property services	<i>S1NB01LAT4</i>	6,146	6,574	7,111	7,843
Ownership of owner-occupied dwellings	<i>S1NB01LBT4</i>	8,307	8,330	8,439	8,730
Business services	<i>S1NB01LCT4</i>	8,901	8,811	9,914	10,747
Central government administration and defence	<i>S1NB01MAT4</i>	3,533	3,656	3,779	3,980
Local government administration	<i>S1NB01MBT4</i>	1,314	1,358	1,424	1,516
Education	<i>S1NB01NAT4</i>	4,511	4,699	4,814	5,177
Health and community services	<i>S1NB01OAT4</i>	5,473	5,837	6,337	6,792
Cultural and recreational services	<i>S1NB01PAT4</i>	2,291	2,475	2,659	3,095
Personal and other community services	<i>S1NB01QAT4</i>	1,596	1,682	1,777	1,935
Finance service charge	<i>S1NB0100T4</i>	-3,533	-3,575	-3,989	-4,832
<b>Total all industries</b>	<b><i>S1NB01ZZT4</i></b>	<b>101,811</b>	<b>107,737</b>	<b>115,900</b>	<b>121,111</b>
GST on production	<i>S2ND21T4</i>	7,312	7,571	8,097	8,834
Import duties	<i>S2ND22T4</i>	612	633	643	742
Other taxes on production	<i>S2ND29T4</i>	-40	-	-	-
<b>Gross domestic product</b>	<b><i>S1NB01</i></b>	<b>109,696</b>	<b>115,941</b>	<b>124,639</b>	<b>130,687</b>

(1) Figures may not sum to totals due to rounding.

**Symbol:**

- nil or zero

Table 1.6

**Gross Fixed Capital Formation by Asset Type<sup>(1)</sup>**  
*Current prices*

Asset type	Series ref: SNCA	Year ended March					
		2000	2001	2002	2003	2004	2005
		\$(million)					
Residential buildings	S3NP51AN1110	6,222	5,540	5,771	7,355	9,116	10,183
Non-residential buildings	S3NP51AN1120	2,736	2,965	3,335	3,431	3,600	4,487
Other construction	S3NP51AN1130	2,807	2,603	2,799	3,036	3,193	3,817
Land improvements	S3NP51AN1180	319	322	389	416	427	426
Transport equipment	S3NP51AN1150	2,444	2,366	3,499	3,561	4,463	4,028
Plant, machinery and equipment	S3NP51AN1140	6,506	7,762	8,083	7,865	8,265	9,299
Intangible assets	S3NP51AN1170	1,854	2,036	2,093	2,186	2,343	2,611
<b>Total</b>	<b>S3NP51T4</b>	<b>22,888</b>	<b>23,595</b>	<b>25,969</b>	<b>27,851</b>	<b>31,407</b>	<b>34,851</b>

(1) Figures may not sum to totals due to rounding.

Table 1.7

**Net Capital Stock by Asset Type<sup>(1)(2)</sup>**  
*Current prices (replacement cost)*

Asset type	Series ref: SNCA	Year ended March					
		2000	2001	2002	2003	2004	2005
		\$(million)					
Residential buildings	S5NK90AN1110	139,244	145,706	151,769	162,005	..	..
Non-residential buildings	S5NK90AN1120	67,364	69,191	71,701	74,579	..	..
Other construction	S5NK90AN1130	45,939	49,126	52,791	54,741	..	..
Transport equipment	S5NK90AN1150	10,182	10,987	12,139	12,754	..	..
Plant, machinery and equipment	S5NK90AN1140	35,037	37,688	40,095	41,024	..	..
Intangible assets	S5NK90AN1170	5,118	5,814	6,056	6,278	..	..
<b>Total</b>	<b>S5NK90ZZ</b>	<b>302,884</b>	<b>318,512</b>	<b>334,551</b>	<b>351,381</b>	<b>377,775</b>	<b>418,458</b>

(1) Asset-type splits of net capital stock are not available beyond 2003.

(2) Figures may not sum to totals due to rounding.

**Symbol:**

.. figures not available

Table 1.8

**Productive Capital Stock by Asset Type<sup>(1)(2)</sup>**  
*Chain-volume series expressed in 1995/96 prices*

Asset type	Series ref: SNCA	Year ended March					
		2000	2001	2002	2003	2004	2005
		\$(million)					
Residential buildings	S5RK95AN1110	151,386	154,472	157,533	161,757	..	..
Non-residential buildings	S5RK95AN1120	79,735	81,158	82,893	84,572	..	..
Other construction	S5RK95AN1130	57,431	58,496	59,597	60,845	..	..
Transport equipment	S5RK95AN1150	14,020	14,038	15,522	16,604	..	..
Plant, machinery and equipment	S5RK95AN1140	48,234	50,953	53,333	55,556	..	..
Intangible assets	S5RK95AN1170	7,181	7,711	8,155	8,568	..	..
<b>Total</b>	<b>S5RK95ZZ</b>	<b>357,787</b>	<b>366,579</b>	<b>376,686</b>	<b>387,464</b>	<b>401,304</b>	<b>416,708</b>

(1) Asset-type splits of productive capital stock are not available beyond 2003.

(2) Chain-volume series are not additive.

**Symbol:**

.. figures not available

Table 1.9

**Gross Fixed Capital Formation by Industry<sup>(1)(2)</sup>**  
*Current prices*

Industry group	Series ref: SNCA	Year ended March			
		2000	2001	2002	2003
		\$(million)			
Agriculture	S3NP51AAT4	972	1,420	1,597	1,650
Forestry and logging	S3NP51ABT4	141	112	172	178
Fishing	S3NP51ACT4	130	94	145	90
Mining	S3NP51BAT4	511	336	479	600
Food, beverage and tobacco manufacturing	S3NP51CAT4	1,132	938	1,432	1,253
Textile and apparel manufacturing	S3NP51CBT4	52	29	68	78
Wood and paper products manufacturing	S3NP51CCT4	275	989	599	460
Printing, publishing and recorded media	S3NP51CDT4	146	177	178	131
Petroleum, chemical, plastic and rubber manufacturing	S3NP51CET4	237	278	252	280
Non-metallic mineral product manufacturing	S3NP51CFT4	116	88	61	91
Metal product manufacturing	S3NP51CGT4	185	173	145	202
Machinery and equipment manufacturing	S3NP51CHT4	230	284	491	303
Furniture and other manufacturing	S3NP51CIT4	55	50	47	58
Electricity, gas and water supply	S3NP51DAT4	1,093	909	925	1,097
Construction	S3NP51EAT4	575	605	616	671
Wholesale trade	S3NP51FAT4	595	602	682	704
Retail trade	S3NP51GAT4	631	724	706	821
Accommodation, restaurants and bars	S3NP51HAT4	324	445	509	515
Transport and storage	S3NP51IAT4	1,083	982	1,104	1,682
Communication	S3NP51JAT4	1,332	2,014	1,188	1,097
Finance and insurance	S3NP51KAT4	487	672	848	923
Property services	S3NP51LAT4	3,371	2,531	3,744	3,780
Ownership of owner-occupied dwellings	S3NP51LBT4	4,404	3,810	3,917	5,010
Business services	S3NP51LCT4	855	1,074	1,133	945
Central government administration and defence	S3NP51MAT4	779	688	872	973
Local government administration	S3NP51MBT4	985	1,110	1,424	1,374
Education	S3NP51NAT4	861	616	757	902
Health and community services	S3NP51OAT4	532	775	793	872
Cultural and recreational services	S3NP51PAT4	563	767	764	812
Personal and other community services	S3NP51QAT4	236	304	322	298
<b>Total</b>	<b>S3NP51ZZT4</b>	<b>22,888</b>	<b>23,595</b>	<b>25,969</b>	<b>27,851</b>

(1) Industry-type splits of gross fixed capital formation are not available beyond 2003.

(2) Figures may not sum to totals due to rounding.

Table 1.10

**Net Capital Stock by Industry<sup>(1) (2)</sup>**  
*Current prices (replacement cost)*

Industry group	Series ref: SNCA	Year ended March			
		2000	2001	2002	2003
\$(million)					
Agriculture	S5NK90AA	9,076	9,706	10,477	11,083
Forestry and logging	S5NK90AB	991	1,028	1,088	1,141
Fishing	S5NK90AC	785	893	988	907
Mining	S5NK90BA	3,833	3,922	4,108	4,300
Food, beverage and tobacco manufacturing	S5NK90CA	7,850	8,196	9,023	9,493
Textile and apparel manufacturing	S5NK90CB	752	710	711	706
Wood and paper products manufacturing	S5NK90CC	3,360	4,091	4,385	4,389
Printing, publishing and recorded media	S5NK90CD	1,685	1,715	1,730	1,650
Petroleum, chemical, plastic and rubber manufacturing	S5NK90CE	3,336	3,363	3,356	3,284
Non-metallic mineral product manufacturing	S5NK90CF	796	810	792	789
Metal product manufacturing	S5NK90CG	3,060	3,016	2,922	2,841
Machinery and equipment manufacturing	S5NK90CH	2,027	2,117	2,378	2,411
Furniture and other manufacturing	S5NK90CI	506	509	509	511
Electricity, gas and water supply	S5NK90DA	16,406	17,340	18,324	18,956
Construction	S5NK90EA	3,546	3,788	3,988	4,177
Wholesale trade	S5NK90FA	6,301	6,421	6,580	6,505
Retail trade	S5NK90GA	4,910	5,174	5,385	5,598
Accommodation, restaurants and bars	S5NK90HA	2,902	3,164	3,519	3,851
Transport and storage	S5NK90IA	8,701	9,250	9,609	10,241
Communication	S5NK90JA	6,387	7,468	7,528	7,362
Finance and insurance	S5NK90KA	4,640	4,756	4,979	5,167
Property services	S5NK90LA	53,721	55,641	58,767	62,167
Ownership of owner-occupied dwellings	S5NK90LB	102,794	107,336	111,527	118,662
Business services	S5NK90LC	4,045	4,482	4,856	4,915
Central government administration and defence	S5NK90MA	12,496	13,038	13,697	14,243
Local government administration	S5NK90MB	13,641	14,810	16,354	17,417
Education	S5NK90NA	10,824	11,070	11,380	12,026
Health and community services	S5NK90OA	6,650	7,081	7,527	8,068
Cultural and recreational services	S5NK90PA	5,032	5,519	5,860	6,197
Personal and other community services	S5NK90QA	1,831	2,098	2,205	2,329
<b>Total</b>	<b>S5NK90ZZ</b>	<b>302,884</b>	<b>318,512</b>	<b>334,551</b>	<b>351,381</b>

(1) Industry-type splits of net capital stock are not available beyond 2003.

(2) Figures may not sum to totals due to rounding.

Table 1.11

**Productive Capital Stock by Industry<sup>(1) (2)</sup>**  
Chain-volume series expressed in 1995/96 prices

Industry group	Series ref: SNCA	Year ended March			
		2000	2001	2002	2003
		\$(million)			
Agriculture	S5RK95AA	11,862	12,242	12,715	13,209
Forestry and logging	S5RK95AB	1,314	1,326	1,350	1,403
Fishing	S5RK95AC	861	886	945	966
Mining	S5RK95BA	5,631	5,489	5,485	5,596
Food, beverage and tobacco manufacturing	S5RK95CA	10,160	10,364	10,918	11,419
Textile and apparel manufacturing	S5RK95CB	1,120	1,054	1,024	1,005
Wood and paper products manufacturing	S5RK95CC	4,468	5,083	5,242	5,303
Printing, publishing and recorded media	S5RK95CD	2,350	2,345	2,324	2,259
Petroleum, chemical, plastic and rubber manufacturing	S5RK95CE	4,562	4,478	4,358	4,286
Non-metallic mineral product manufacturing	S5RK95CF	1,065	1,065	1,029	1,022
Metal product manufacturing	S5RK95CG	4,016	3,915	3,774	3,700
Machinery and equipment manufacturing	S5RK95CH	2,790	2,825	3,034	3,072
Furniture and other manufacturing	S5RK95CI	701	695	682	680
Electricity, gas and water supply	S5RK95DA	19,592	19,986	20,378	20,831
Construction	S5RK95EA	4,535	4,715	4,866	5,064
Wholesale trade	S5RK95FA	8,336	8,323	8,382	8,310
Retail trade	S5RK95GA	6,442	6,619	6,727	6,953
Accommodation, restaurants and bars	S5RK95HA	3,505	3,741	4,010	4,281
Transport and storage	S5RK95IA	11,485	11,570	11,774	12,518
Communication	S5RK95JA	8,820	9,825	9,894	9,887
Finance and insurance	S5RK95KA	6,565	6,641	6,930	7,253
Property services	S5RK95LA	60,825	61,826	64,453	66,367
Ownership of owner-occupied dwellings	S5RK95LB	110,617	112,729	114,727	117,567
Business services	S5RK95LC	5,662	6,107	6,585	6,885
Central government administration and defence	S5RK95MA	14,900	15,036	15,301	15,610
Local government administration	S5RK95MB	16,969	17,610	18,505	19,288
Education	S5RK95NA	12,382	12,597	12,983	13,438
Health and community services	S5RK95OA	8,017	8,443	8,882	9,344
Cultural and recreational services	S5RK95PA	5,997	6,531	6,842	7,252
Personal and other community services	S5RK95QA	2,237	2,512	2,567	2,697
<b>Total</b>	<b>S5RK95ZZ</b>	<b>357,787</b>	<b>366,579</b>	<b>376,686</b>	<b>387,464</b>

(1) Industry-type splits of productive capital stock are not available beyond 2003.

(2) Chain-volume series are not additive.

Table 1.12

Principal Aggregates<sup>(1)</sup>

	Gross domestic product	Plus net investment income from rest of world	Gross national income	Plus net current transfers from rest of world	Gross national disposable income	Less consumption of fixed capital	National disposable income
	\$(million)						
Series ref: SNCA	S1NB01	S2ND40F	S2NB05Z	S2ND79F	S2NB06Z	S3NK10T4	S2NB22Z
<b>Actual</b>							
<b>Year ended March</b>							
1987	56,226	-2,908	53,318	280	53,598	8,674	44,923
1988	63,192	-3,477	59,715	259	59,974	9,160	50,814
1989	67,891	-3,097	64,795	293	65,088	9,629	55,459
1990	71,820	-3,298	68,521	330	68,851	10,207	58,644
1991	73,582	-2,734	70,848	221	71,069	10,829	60,240
1992	73,427	-4,776	68,651	222	68,873	11,407	57,466
1993	75,787	-4,703	71,084	182	71,266	11,838	59,429
1994	81,990	-5,752	76,238	368	76,606	12,092	64,514
1995	87,908	-5,955	81,953	313	82,266	12,536	69,729
1996	93,387	-5,999	87,388	233	87,621	13,099	74,522
1997	97,952	-7,263	90,688	849	91,538	13,679	77,859
1998	101,589	-6,399	95,190	551	95,741	14,048	81,693
1999	103,430	-4,979	98,451	297	98,748	14,771	83,977
2000	109,696	-6,605	103,091	427	103,517	15,440	88,077
2001	115,941	-7,580	108,361	483	108,844	16,558	92,287
2002	124,639	-7,091	117,549	246	117,795	17,406	100,388
2003	130,687	-7,043	123,643	113	123,756	18,010	105,746
2004	138,614	-7,406	131,208	391	131,599	18,554	113,044
2005	148,197	-9,965	138,232	494	138,726	19,865	118,861

(1) Figures may not sum to totals due to rounding.