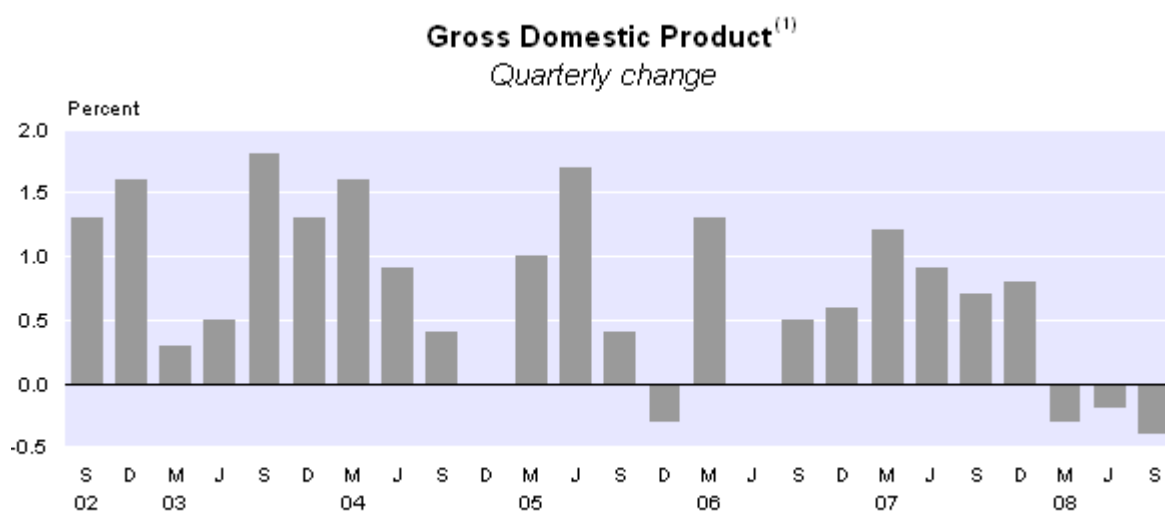


Embargoed until 10:45am – 23 December 2008

Gross Domestic Product: September 2008 quarter

Highlights

- Economic activity decreased 0.4 percent in the September 2008 quarter, the third consecutive decrease in economic activity.
- Annual growth in gross domestic product was 1.7 percent for the September 2008 year.
- In the September 2008 quarter, activity in goods-producing industries decreased 1.4 percent and service industries declined 0.2 percent.
- Household consumption expenditure dropped 0.2 percent this quarter, its third consecutive decrease.
- Gross fixed capital formation decreased 8.6 percent in the September 2008 quarter.
- Real gross national disposable income increased 4.4 percent for the year ended September 2008.



(1) Seasonally adjusted chain-volume series expressed in 1995/96 prices.

Geoff Bascand
Government Statistician

23 December 2008
ISSN 1178-0290

See also [Gross Domestic Product: September 2008 quarter](#) – Media release.

Commentary

All references to quarterly movements are to seasonally adjusted chain-volume series expressed in 1995/96 prices unless otherwise stated.

Economic growth declines

Economic activity declined 0.4 percent in the September 2008 quarter, following a decrease of 0.2 percent in the June 2008 quarter. This is the third consecutive quarter of declining economic activity. In the year ended September 2008, the economy grew 1.7 percent, down from the 2.8 percent growth recorded in the year ended September 2007.

Activity in primary industries increased 2.1 percent this quarter, with agriculture the main contributor (up 6.0 percent). Dairy production and cattle processed for meat were the main drivers within the agriculture group.

Activity in goods producing industries was down 1.4 percent in the September 2008 quarter, driven by manufacturing activity (down 2.5 percent) and construction (down 1.2 percent). The largest decrease in manufacturing was in food, beverage and tobacco manufacturing. A 5.1 percent increase in electricity gas and water value-added partly offset these decreases.

Service industries recorded their second consecutive quarter of decline, down 0.2 percent for the September 2008 quarter. This is the first time since 1991 that there have been consecutive negative quarters in the service industries. Declines in transport and communication (down 1.4 percent), wholesale trade (down 1.8 percent) and retail, accommodation and restaurants (down 1.2 percent) drove this quarter's decrease. Increases in finance, insurance and business services (up 0.5 percent) and in government administration and defence (up 0.6 percent) partly offset the overall decrease in service industries.

The expenditure-based measure of Gross Domestic Product (GDP), released concurrently with the production-based measure, decreased 0.7 percent in the September 2008 quarter.

Household consumption expenditure fell 0.2 percent in the September 2008 quarter, the third consecutive fall in the volume of goods and services purchased by New Zealand households. Household consumption expenditure was down 0.5 percent and 0.2 percent in the March and June 2008 quarters, respectively. In the September 2008 quarter, household expenditure on services was down 0.5 percent and expenditure on non-durables was down 0.9 percent. The decrease in non-durables was mainly driven by food and beverages. Expenditure on durable items was up 0.5 percent for the quarter, mainly due to spending on retail furniture and major appliances (up 3.1 percent).

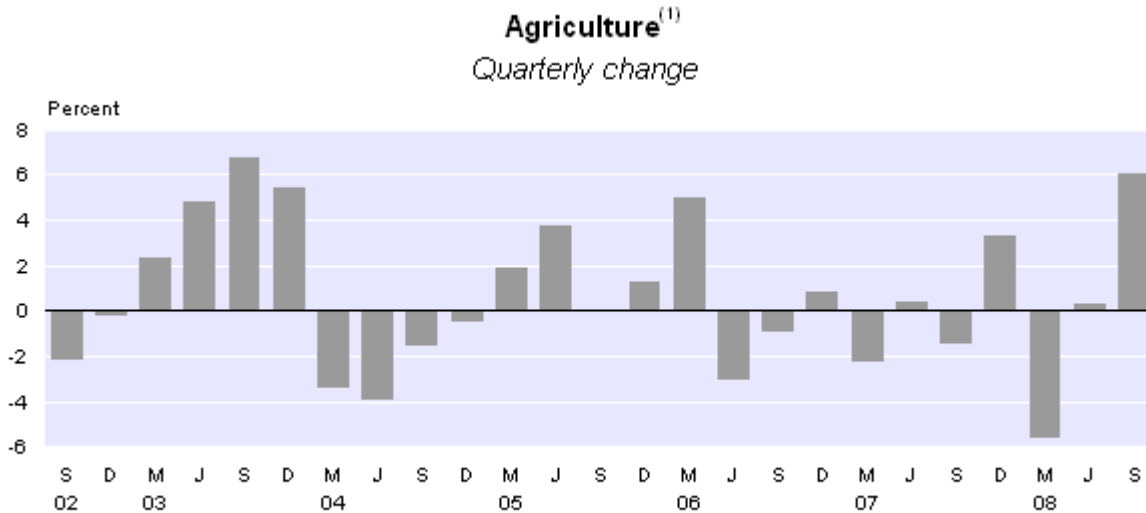
Imports of plant and machinery fell 18.0 percent in the September 2008 quarter, a reflection of lower investment in plant machinery and equipment for the quarter, down 15.6 percent. The decrease was due in part to the importing of large-value capital goods related to the oil industry in the June 2008 quarter. Overall business investment decreased 8.6 percent in the September 2008 quarter.

Total import volumes were down 7.6 percent in the September 2008 quarter. Total export volumes decreased over the same period, down 3.1 percent. The largest contributor was the 12.9 percent decrease in exports of agriculture and fishing primary products.

Gross domestic product by industry

Primary industries

Primary industry activity increased 2.1 percent in the September 2008 quarter, following the 0.3 percent decrease in the June 2008 quarter. Agriculture was the main driver of the increase in primary activity this quarter, up 6.0 percent. For the year ended September 2008, activity in primary industries increased 4.1 percent, compared with a 1.2 percent decrease for the year ended September 2007.



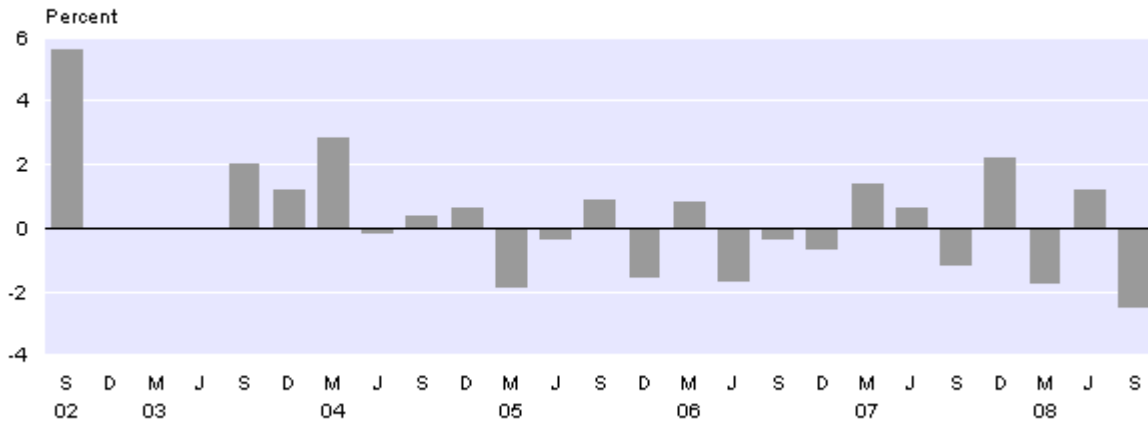
(1) Seasonally adjusted chain-volume series expressed in 1995/96 prices.

This quarter's increase in agriculture production was mainly driven by increased dairy production (milk fat) and cattle processed for meat. Conversions from beef and sheep farms to dairy farms are continuing and they contributed to the return of dairy production to pre-drought levels. The increase in agricultural production this quarter is also reflected in the increase in agricultural inventories.

Goods producing industries

Activity in goods-producing industries decreased 1.4 percent in the September 2008 quarter, the third consecutive quarterly decrease. The main contributor to this quarter's fall was manufacturing, down 2.5 percent. Eight of the nine manufacturing industries decreased this quarter with food, beverage and tobacco manufacturing the largest contributor (down 2.3 percent). Only machinery and equipment manufacturing recorded an increase in the September quarter, up 2.5 percent, mainly driven by transport equipment manufacturing.

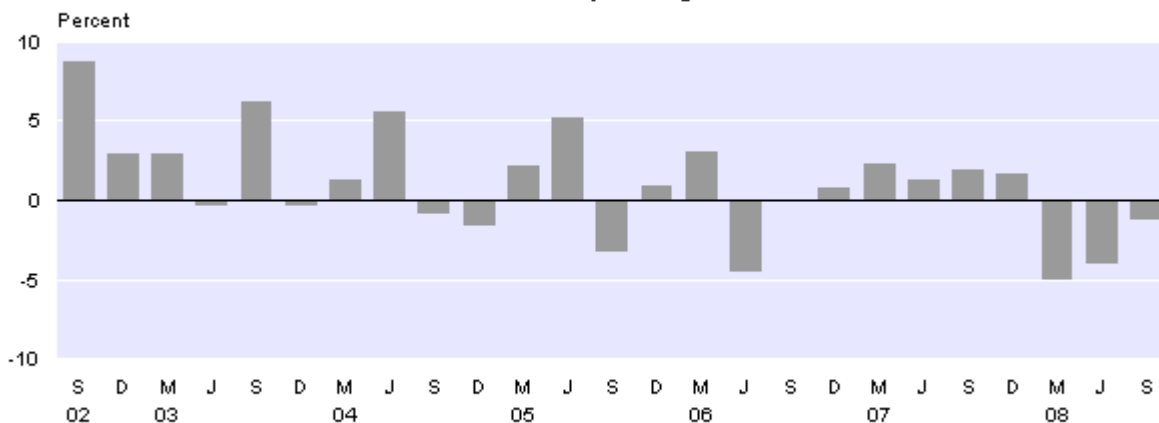
Manufacturing⁽¹⁾ Quarterly change



(1) Seasonally adjusted chain-volume series expressed in 1995/96 prices.

Construction activity also declined in the September 2008 quarter, down 1.2 percent. This decrease was driven by a fall in residential building and construction trade services. These decreases were partly offset by non-residential building, which recorded an increase in activity this quarter.

Construction⁽¹⁾ Quarterly change



(1) Seasonally adjusted chain-volume series expressed in 1995/96 prices.

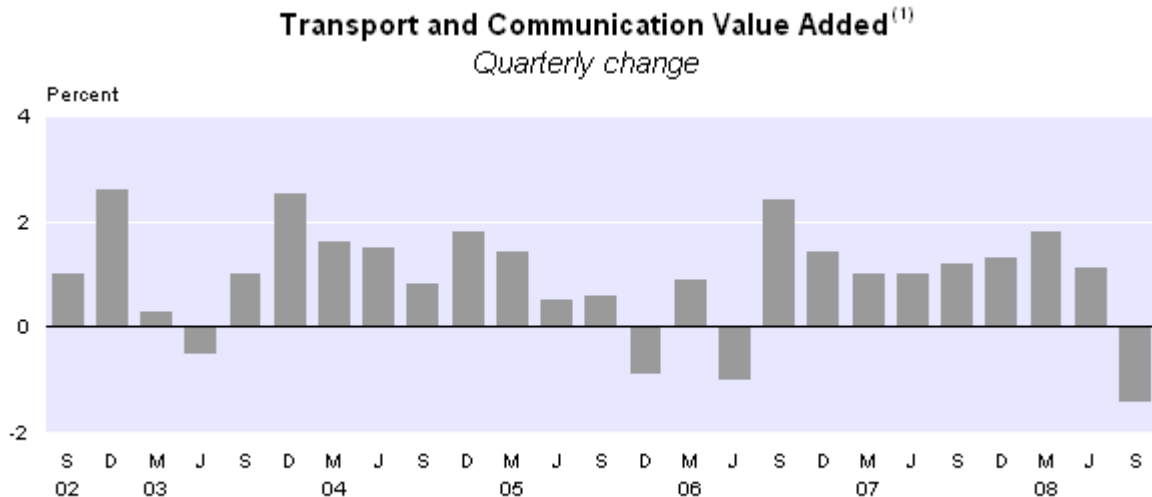
Electricity, gas and water offset some of the decline in goods producing industries this quarter, with an increase of 5.1 percent. An increase in electricity value added was mainly due to the end of the drought, with higher lake levels allowing more hydro electricity production this quarter. Hydro electricity production has a higher value added than thermal electricity production. In addition, a new geothermal plant began producing power in the September 2008 quarter.

For the year ended September 2008, activity in goods-producing industries decreased 0.4 percent.

Services industries

Service industry activity was down 0.2 percent in the September 2008 quarter, following a 0.4 percent decrease in the June 2008 quarter. This is the first time since 1991 that there have been consecutive quarters of decline in the services industries.

Transport and communications was the largest contributor to the decrease this quarter, down 1.4 percent. Within this grouping, communication services contributed the most, falling 1.8 percent. Transport and storage services activity also fell, down 1.1 percent.



(1) Seasonally adjusted chain-volume series expressed in 1995/96 prices.

Other falls came from wholesale trade, down 1.8 percent, driven by a fall in motor vehicle wholesaling. Retail, accommodation and restaurants fell 1.3 percent, with motor vehicle retailing and services the main driver.

For the year ended September 2008, service industries were up 2.4 percent compared with growth of 3.9 percent in the year to September 2007.

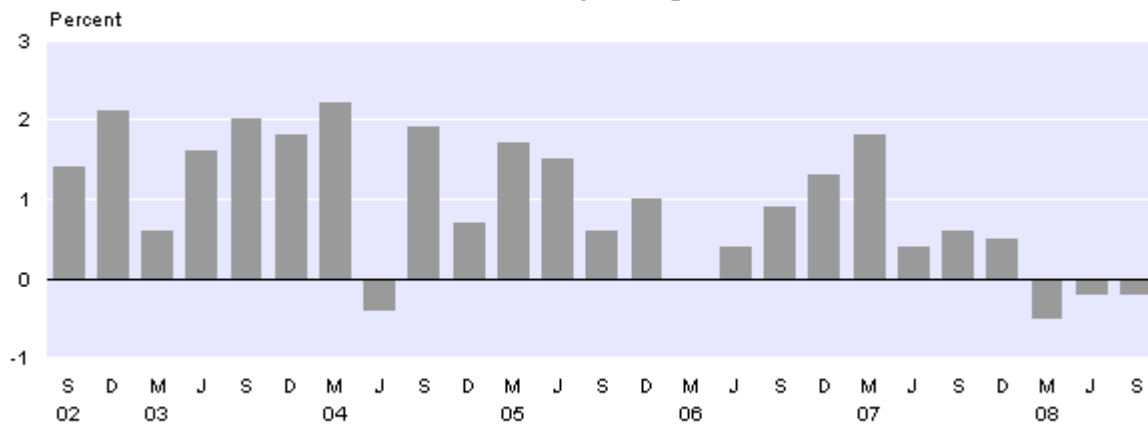
Expenditure on Gross Domestic Product

Expenditure on GDP decreased 0.7 percent in the September 2008 quarter. While the production - and expenditure-based measures are both official series, the production-based measure has historically shown less volatility and is the preferred series for quarter-on-quarter changes.

Households

Household final consumption expenditure decreased 0.2 percent in the September 2008 quarter, the third consecutive decline. Household consumption expenditure fell 0.5 percent in the March 2008 quarter and 0.2 percent in the June 2008 quarter. Household consumption expenditure measures the volume of spending by New Zealand resident households on goods and services. The *Retail Trade Survey: September 2008 quarter* recorded a 0.9 percent decrease in sales volumes.

Household Consumption Expenditure⁽¹⁾ Quarterly change

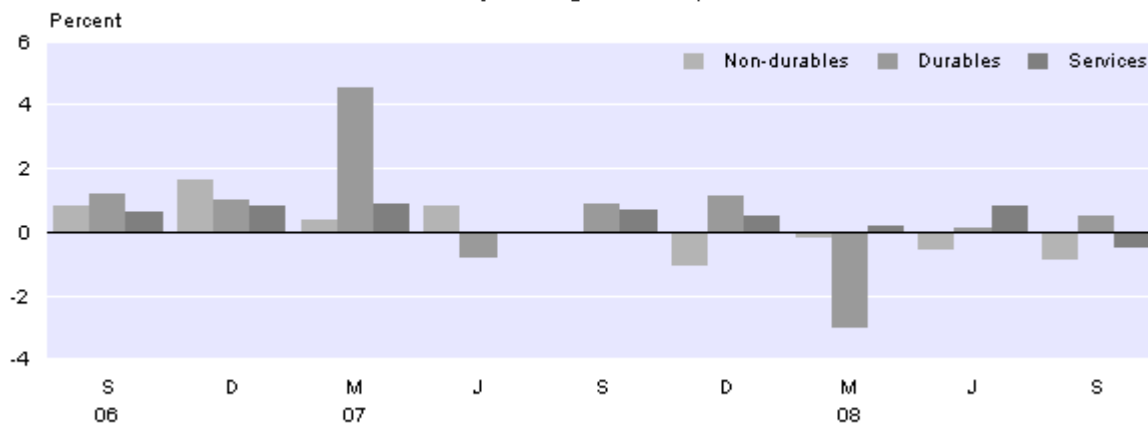


(1) Seasonally adjusted chain-volume series expressed in 1995/96 prices.

Household expenditure on durables increased 0.5 percent in the latest quarter, following a 0.1 percent increase in the June 2008 quarter. An increase in household spending on retail furniture and major appliances was the main contributor to the rise in durables.

The volume of expenditure on non-durable items was down 0.9 percent in the September 2008 quarter, mostly coming from reduced household spending on food and beverages. Spending on food and beverages decreased 1.1 percent.

Household Consumption Expenditure⁽¹⁾ Quarterly change in components

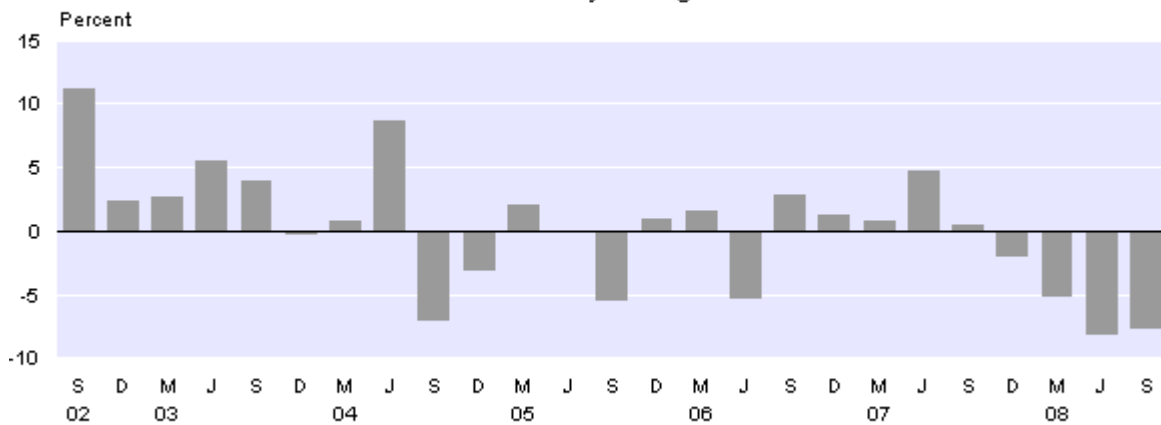


(1) Seasonally adjusted chain-volume series expressed in 1995/96 prices.

Expenditure on services decreased 0.5 percent in the September 2008 quarter, following a 0.8 percent increase in the June 2008 quarter. Recreation admission charges contributed the most to the latest decrease, down 5.4 percent. Expenditure on tourist accommodation and domestic air travel also decreased, down 4.9 percent and 3.6 percent, respectively.

Gross Fixed Capital Formation: Residential Buildings⁽¹⁾

Quarterly change



(1) Seasonally adjusted chain-volume series expressed in 1995/96 prices.

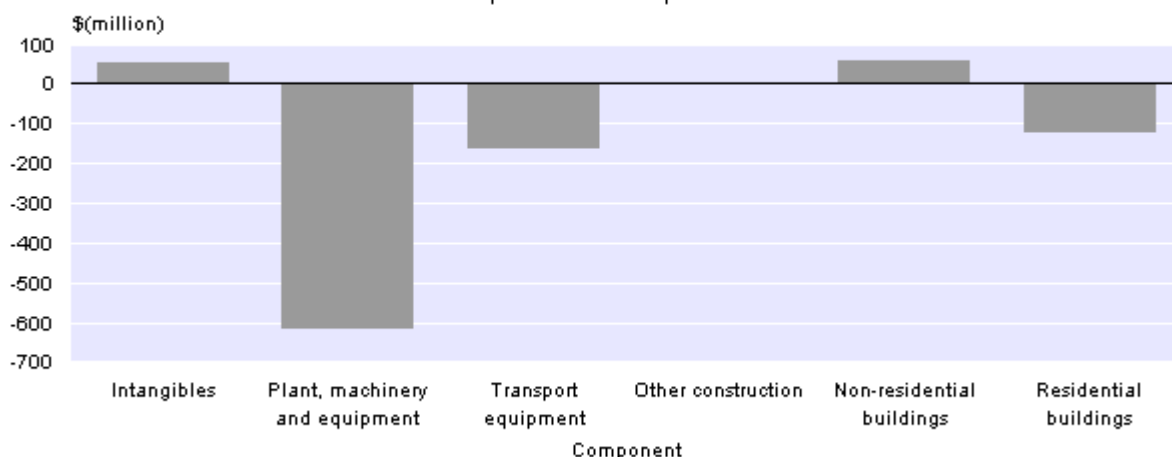
Investment in new housing was down 7.7 percent in the September 2008 quarter, following decreases of 5.2 percent and 8.2 percent in the March and June 2008 quarters, respectively. Residential building activity was down 7.9 percent as reported in the *Value of Building Work Put in Place: September 2008 quarter* release. For the year ended September 2008, investment in residential building decreased 9.7 percent.

Business investment

Business investment in fixed assets decreased 8.6 percent in the September 2008 quarter, following an increase of 4.0 percent in the June 2008 quarter. For the year ended September 2008, business investment in fixed assets rose 3.1 percent compared with an increase of 3.2 percent for the year ended September 2007.

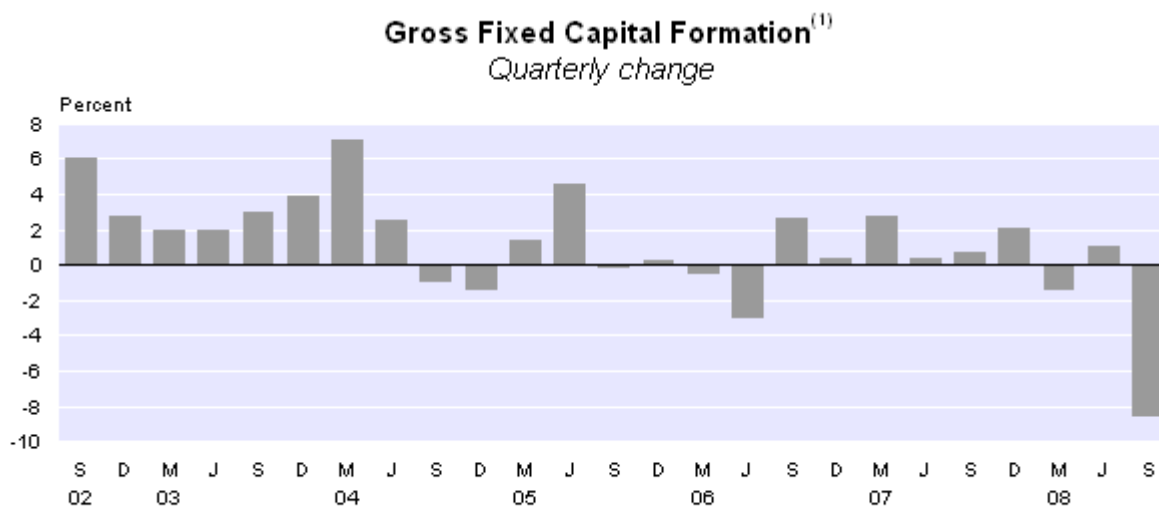
Gross Fixed Capital Formation⁽¹⁾

Quarterly change in components
September 2008 quarter



(1) Seasonally adjusted chain-volume series expressed in 1995/96 prices.

Investment in plant and machinery fell 15.6 percent in the September 2008 quarter, following a 10.3 percent increase in the June 2008 quarter. Imports of plant and machinery capital goods were down 18.0 percent in the latest quarter, partly due to some one-off items related to the oil industry that were imported in the June 2008 quarter.



(1) Seasonally adjusted chain-volume series expressed in 1995/96 prices.

Investment in transport equipment also decreased in the September 2008 quarter, down 18.2 percent. Offsetting these decreases were increases in investment of non-residential buildings and intangible assets, which includes investment in software and mineral exploration. Non-residential building activity was up 5.8 percent as reported in the *Value of Building Work Put in Place: September 2008 quarter* release.

In the September 2008 quarter, manufacturing inventories provided the largest contribution to the increase in inventories, with a build up of \$308 million. While manufacturing inventories increased, activity in the manufacturing industry declined 2.5 percent. Agriculture and forestry inventories also increased in the latest quarter, while distribution reported a run down in inventories. Overall total inventories have built up \$246 million in the September 2008 quarter.

Government

General government final consumption expenditure increased 1.0 percent in the September 2008 quarter, and was up 4.0 percent for the year ended September 2008. Central government recorded an increase in expenditure of 0.9 percent in the quarter, with increases in health, and public order and safety spending the main contributors. Local government final consumption expenditure increased 2.3 percent in the September 2008 quarter.

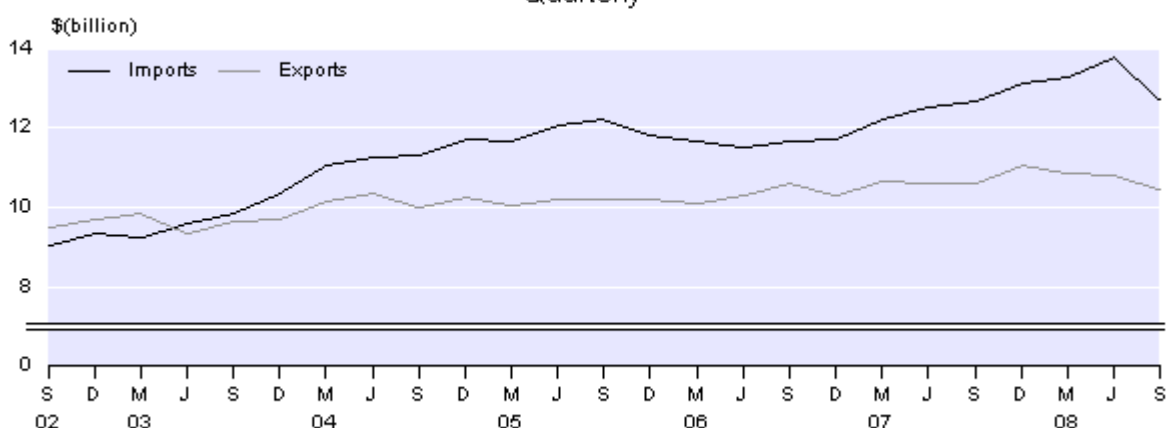
Exports and imports

Export volumes decreased 3.1 percent in the September 2008 quarter, following a 0.3 percent decrease in the previous quarter. Export volumes for the year ended September 2008 were up 2.4 percent – an identical increase to that of the year ended September 2007.

The volume of goods exported decreased 2.6 percent in the September 2008 quarter. Decreased export volumes of agriculture and fishing primary products (down 12.9 percent), dairy products (down 5.0 percent) and other food, beverages and tobacco (down 7.0 percent) were the largest contributors to the decline. The only export groups to increase in the September 2008 quarter were forestry products (up 20.7 percent) and wood and paper products (up 2.1 percent).

Exports of services were down 3.4 percent in the September 2008 quarter. Exports of travel services decreased 6.3 percent this quarter, following an increase of 2.0 percent in the previous quarter. Miscellaneous service exports also decreased in the latest quarter, down 5.7 percent. This category covers services such as merchanting, accounting and consulting.

Exports and Imports of Goods and Services⁽¹⁾
Quarterly



(1) Seasonally adjusted chain-volume series expressed in 1995/96 prices.

Import volumes were down 7.6 percent in the September 2008 quarter. On an annual basis, import volumes were up 7.5 percent in the year to September 2008, compared with an increase of 5.3 percent in the year to September 2007. Merchandise import volumes decreased 6.6 percent while imports of services decreased 7.3 percent in the September 2008 quarter.

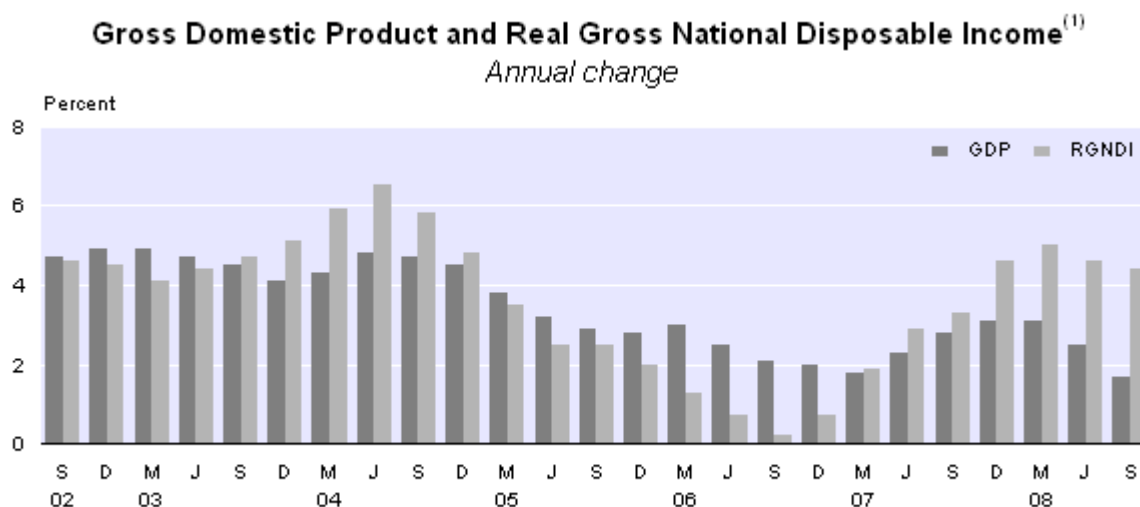
Imports of capital equipment were down 25.6 percent in the September 2008 quarter. Imports of machinery and plant decreased this quarter, down 18.0 percent, following an increase of 22.0 percent in the June 2008 quarter. Investment in plant machinery and equipment decreased 15.6 percent over the same period. The large movements are partly due to the importing of large one-off items related to the oil industry in the June 2008 quarter. Imported volumes of transport equipment also decreased in the September 2008 quarter, down 34.7 percent.

Imports of consumption goods decreased 4.1 percent in the September 2008 quarter and imports of intermediate goods decreased 2.9 percent.

Imports of services decreased 7.3 percent in the September 2008 quarter, mostly due to decreases in miscellaneous services. The *Balance of Payments and International Investment Position: September 2008 quarter* release reported that imports of services relating to oil exploration and production decreased in the quarter. Imports of travel services decreased 4.9 percent in the September 2008 quarter.

Real gross national disposable income

Real Gross National Disposable Income (RGNDI) increased 4.4 percent for the year ended September 2008, while GDP increased 1.7 percent over the same period.



(1) Actual chain-volume series expressed in 1995/96 prices.

GDP is a measure of economic activity. RGNDI is a measure of the volumes of goods and services that New Zealand residents have command over. It takes into account changes in the terms of trade effect (the price of imports relative to the price of exports), and real gains from net investment and transfer income with the rest of the world.

The relatively higher growth in annual RGNDI when compared with GDP annual growth is a result of a strong growth in terms of trade in the first two quarters of the year to September 2008. While the merchandise terms of trade index decreased 2.3 percent in the September 2008 quarter, it increased 4.4 percent in the year to September 2008.

Implicit price deflators

The GDP implicit price deflator (IPD) for the year ended September 2008 increased 4.7 percent. The GDP IPD is a broad measure of the overall price change for final goods and services produced in New Zealand.

The IPD for gross national expenditure (GNE) was up 3.1 percent for the year ended September 2008. This provides a broad measure of the overall price change for final goods and services purchased in New Zealand (such as consumer and investment goods).

Revisions this quarter:

Production measure

- Since the June 2008 quarter release, the construction, property and business services, and central and local government administration industries have been revised due to the incorporation of annual data released in *National Accounts: Year ended March 2008* on 13 November 2008. The Forestry and logging industry has been revised for the June 2008 quarter, due to updated roundwood removals data sourced from the Ministry of Agriculture and Forestry.

- Updated information from the Wholesale Trade Survey has flowed through to the wholesale trade series for quarterly GDP.
- GST has been revised, due to updated estimates of household consumption expenditure.
- Transport and finance and insurance services have been revised due to updated source data.
- Agriculture value added for the June 2008 quarter has been revised due to updated source data. Agriculture revised in the quarter from a slight negative movement to a slight positive movement. Overall activity in agriculture for the June 2008 quarter remains flat.

Expenditure measure

- Since the June 2008 quarter release, private household consumption expenditure, gross fixed capital formation, change in inventories, and general government final consumption expenditure have been revised due to the incorporation of annual current price expenditure data released in *National Accounts: Year ended March 2008* on 13 November 2008.
- Revisions have been made to historical production and expenditure general government as a result of further confirmation of the Government Income and Outlay Accounts against the National Accounts (1987–2007)
- The June 2008 quarter forestry inventory change has been revised, due to updated roundwood removals data sourced from the Ministry of Agriculture and Forestry.
- Exports and imports data have been revised, due to previously provisional June 2008 quarter data becoming final and Balance of Payments revisions flowing through, as released in *Balance of Payments and International Investment Position: September 2008 quarter* on 22 December 2008.
- All components have been revised as a result of the updating of annual chain-linking weights in the September 2008 quarter.
- The annual current price manufacturing change in inventories for the year ended March 2007 has been revised since the release of the *National Accounts: Year ended March 2008* on 13 November 2008. This revision was a result of new source data being incorporated into the annual measure.

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Next release ...

Gross Domestic Product: December 2008 quarter will be released on 27 March 2009.

Technical notes

First available information for September 2008 quarter

Statistics in the attached tables provide the first available information on the chain-volume measure of gross domestic product (GDP) for the September 2008 quarter.

Statistics for recent periods are based on information available at time of publication and are subject to revision as additional or improved data becomes available.

Quarterly Gross Domestic Product: Sources and Methods

The second edition of the *Quarterly Gross Domestic Product: Sources and Methods* was released on 20 June 2008. It provides an update of the sources and methods used for all quarterly GDP series produced by Statistics New Zealand, in both chain-volume measures and current prices. Significant changes to compilation methods and data sources have been introduced since the publication of the first edition of this report in 1996. These include the implementation of the new international standard, System of National Accounts 1993; the rebasing of the constant price series from 1991/92 to 1995/96 prices; the introduction of chain-linking; and the adoption of a new industry classification, the Australian and New Zealand Standard Industrial Classification 1996 (ANZSIC96).

A pdf version of *Quarterly Gross Domestic Product: Sources and Methods* is available for free at www.stats.govt.nz, or contact the information centre (call toll-free 0508 525 525 or email info@stats.govt.nz) to purchase a hard copy.

Chain-volume series expressed in 1995/96 prices

The series in this release are chain-linked and expressed in the average prices of the 1995/96 year. They are best described as annually reweighted chained Laspeyres volume indexes. Series are expressed in 1995/96 dollars rather than as index numbers, since this has the advantage of showing the relative size of each component.

The chain-volume measures of GDP and expenditure on GDP are constructed by: (a) compiling a Laspeyres volume index of the component in question, using the previous year's prices as weights; and then (b) chaining the sequence of annual movements to produce a continuous time series. This procedure is used at different levels within the accounts. For example, GDP is compiled by weighting together the individual industry value-added components to produce a Laspeyres volume index for each quarter, and then linking the resulting indexes to produce the GDP time series. Each industry component, such as transport and communication, is also a chained-volume series. At this lowest level, the 'elemental series' are not chained and are either single series in their own right or fixed-weight series comprising a number of components. Chaining is not adopted, either because relative price changes are not considered significant or (and this is the more likely scenario) the detailed information needed for annual weights is not available.

It is important to note that chain-volume series are not additive (ie the chain-volume series for an aggregate will not equal the sum of the values of its components). This is explained more fully in the report *Chain Volume Measures in National Accounts* (see below).

In most cases, the industry 'elemental series' estimates that make up the production-based GDP are calculated by extrapolating value added, using indicator series that represent the quantities of output produced. The technique known as double deflation, by which volume value added is calculated as the difference between volume outputs and inputs, is not widely used. It is currently used for the agriculture and electricity industries on a quarterly basis, and for water transport, business services, cultural and recreational services, and personal and other services on an annual basis.

Further information on chain-volume series is contained in the report *Chain Volume Measures in National Accounts*, available from our website at www.stats.govt.nz. This report, published as a discussion document in 1998, contains a detailed discussion of the concepts and procedures used to compile chain-volume series.

Production-based measure the preferred series

Conceptually, both the production- and expenditure-based GDP series are the same. However, as each series uses independent data and estimation techniques, some differences between the alternative measures arise. The expenditure-based series has historically shown more quarterly volatility and is more likely to be subject to timing and valuation problems. For these reasons, the production-based measure is the preferred measure for quarter-on-quarter and annual changes.

Implicit price deflators

Table 5.1 contains implicit price deflators (IPDs) for expenditure on GDP and its components. IPDs provide a broad measure of price change for total economic activity and each of the expenditure components. They are calculated by dividing the seasonally adjusted current price quarterly series by the equivalent chain-volume series, and consequently provide an estimate of price change between the base period and any other period, using the quantity weights in the latter period. Because weights change from period to period, a change in an IPD between any two periods, neither of which is the base period, reflects changes in both actual prices and weights or compositional changes. Significant compositional changes may result in the IPDs being an unreliable estimate of price change. This problem is more likely to occur in the gross national expenditure (GNE) and expenditure on GDP aggregates, because both include the change in inventories item, which is subject to extreme compositional changes, including a change in sign.

Revisions policy

Revisions to the previously published series may be made each quarter. The frequency and cause of these revisions are as follows:

- Quarterly: additional data becoming available for the latest quarters, which is used to replace existing estimates; revisions to quarterly data (eg revisions to the Balance of Payments or Retail Trade Survey), which will be incorporated as soon as possible to maintain consistency between published macroeconomic statistics.
- Annual: introduction of annual data following the release of the latest annual national accounts each year; annual updating of the weights used to combine component series to totals and subsequent chaining (see below).
- Irregular: for example methodological changes. However, note that revisions of this nature are, as far as possible, incorporated to coincide with the annual cycle of revisions outlined above.

In addition, each of the above causes for revision, and/or the addition of a new point in the actual quarterly series, has the potential to alter seasonal factors and therefore may lead to a revision in the seasonally adjusted series.

National accounts quality improvement project

Over the past year a number of potential improvements to the annual and quarterly national accounts were identified and prioritised. These improvements relate to data sources, methods and processes. Over the next two or so years, a number of quality improvement projects will be undertaken and the outcomes from these projects incorporated into the annual and quarterly national accounts statistics.

Revisions this quarter will include the outcomes from these initiatives.

Revisions resulting from chain-linking

One of the key benefits gained through adopting chain-volume measures in place of fixed-weight series is that the relative weights of the component series are more up-to-date. This reduces the likelihood of introducing biases in the volume measures, which would otherwise become progressively unrepresentative as relative prices change. However, the disadvantage is that the annual reweighting introduces another cause for revision.

Reweighting is part of the annual revisions cycle and is usually timed to coincide with the introduction of other new annual data from the current price GDP accounts. These changes are normally incorporated in the September quarter release, which is published at the end of December.

The current price annual accounts provide the detailed component series needed for weighting the production-based series of GDP. There is currently a three-year time lag before these detailed series are available. As a result, the latest year for which up-to-date weights have been used for the production-based series is for the year ended 31 March 2005, and all subsequent quarters use these weights.

Current price data is available on a more timely basis for the components comprising the expenditure-based measure of GDP. As a result, the latest year for which up-to-date weights have been used for the expenditure-based series is for the year ended 31 March 2007, and all subsequent quarters use these weights.

When the weights are updated each year, this procedure results in revisions to all periods beyond the latest year for which detailed series are available (currently 2004/05 for the production-based measure and 2006/07 for the expenditure-based measure).

Direct and indirect seasonal adjustment

The level at which a series is seasonally adjusted is important, since it has the potential to affect the quality of that seasonally adjusted series. The individual component series of the main economic variables can be seasonally adjusted and then summed to derive totals. This is called an indirect seasonal adjustment. Alternatively, the main economic variables can be seasonally adjusted at the total level, independently of the seasonal adjustment of their components. The adjustment of the total of an aggregate series is called a direct seasonal adjustment. The indirect approach has the advantage of retaining additivity, but this applies only to the current price series. While the indirect approach conceptually also provides additivity for volume series, additivity is lost by chain-linking.

The direct approach will often give better results if the component series show similar seasonal patterns. At the most detailed level, the irregular factor may be large compared with the seasonal factor and therefore may make it difficult to perform a proper seasonal adjustment. In a small country such as New Zealand, irregular events can have a strong impact on particular data. However, if the component series show the same seasonal pattern, aggregation often reduces the impact of the irregular factors in the component series. This is particularly relevant for New Zealand, where many economic series are affected by seasonal fluctuations in the primary industries.

Statistics NZ has analysed both the direct and indirect approaches for the two quarterly GDP aggregates: production and expenditure on GDP. The direct approach has been chosen as the preferred method because the resulting series are smoother and more stable.

The residual between the seasonally adjusted components and the aggregates is referred to as the balancing item (see tables 1.2 and 1.3). The balancing item will often show significant seasonal variations. This is to be expected, as it captures the undetected seasonality in the component series.

The level at which seasonal adjustment is applied to quarterly GDP series may differ from other Statistics NZ surveys (eg the Economic Survey of Manufacturing and the Wholesale Trade Survey). These may contribute to differences in the aggregate seasonally adjusted series.

Broad industry groups

In tables 2.1 and 2.4, industry groups are combined to form the following broad groupings, based on the Australian and New Zealand Standard Industrial Classification (ANZSIC96):

- primary industries (agriculture; fishing, forestry and mining)
- goods-producing industries (manufacturing; electricity, gas and water; construction)
- service industries (wholesale trade; retail, accommodation and restaurants; transport and communications; finance, insurance and business services; government administration and defence; personal and community services).

In addition to these industrial groupings there exists an 'unallocated' category, which includes unallocated taxes on production and imports (import duties, GST and taxes on capital transactions) and the nominal industry.

Final consumption expenditure

Private final consumption expenditure is the sum of household outlays on consumer goods and services, and the expenditure on non-capital items by private non-profit organisations serving households. General government final consumption expenditure includes both central and local government, as well as health and education.

Annual percentage changes

When using annual percentage changes, care should be taken to ensure that the measures used are correctly understood. Those in tables 2.4, 2.5 and 3.3 compare the level of economic activity in the latest quarter with the level of activity in the corresponding quarter 12 months earlier.

Tables 2.7 and 3.5, on the other hand, display the percentage change in the level of GDP and expenditure on GDP, respectively, for the annual period each quarter, compared with the same period 12 months earlier. Annual measures are calculated by summing the series for each four-quarter period, dividing by the sum of the series of the preceding four quarters, and then expressing this as a percentage.

Real gross national disposable income

Gross national disposable income (GNDI) is the income received (less income payable) by New Zealand residents, from both domestic and overseas sources, after taking account of income redistribution by way of international transfers, or gross national income (GNI) plus international transfers.

Real gross national disposable income (RGNDI) measures the real purchasing power of national disposable income, taking into account changes in the terms of trade, and real gains from net investment and transfer income with the rest of the world. Effectively, it is a measure of the volume of goods and services New Zealand residents have command over.

RGNDI is calculated as follows:

	chain-volume measure of gross domestic product (production-based measure)
plus	a terms of trade effect (trading gain/loss)
equals	real gross domestic income
plus	real value of total net investment income
equals	real gross national income
plus	real value of total net transfers
equals	real gross national disposable income

where the terms of trade effect is defined as:

current price exports deflated by an imports implicit price index

less chain-volume measure of exports

and the real value of total net investment income equals:

investment income credits

less investment income debits

all deflated by an imports implicit price index

and the real value of total net transfers equals:

transfers credits

less transfers debits

all deflated by an imports implicit price index.

A per capita measure is simply the series in question divided by the population of New Zealand. From the March 1991 quarter onwards, the definition used is the 'estimated resident population of New Zealand'. This is defined as New Zealand residents currently in New Zealand plus those temporarily overseas. Overseas tourists visiting New Zealand are excluded from this measure. Prior to March 1991, the definition used was the 'de facto' population, which excludes New Zealand residents temporarily overseas and includes overseas tourists in New Zealand. Apart from the definitional change, there is also a slight discontinuity at this point, as the series from March 1991 onwards includes an allowance for the census undercount.

More information

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

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Gross Domestic Product: September 2008 quarter

Table 1.1

Gross Domestic Product
Revisions summary

		Previously published	Revised
Percentage change from previous quarter			
2004	Sep	0.4	0.4
	Dec	0.0	0.0
2005	Mar	1.0	1.0
	Jun	1.6	1.7
	Sep	0.3	0.4
	Dec	-0.4	-0.3
2006	Mar	1.2	1.3
	Jun	0.0	0.0
	Sep	0.5	0.5
	Dec	0.7	0.6
2007	Mar	1.2	1.2
	Jun	0.9	0.9
	Sep	0.6	0.7
	Dec	0.9	0.8
2008	Mar	-0.3	-0.3
	Jun	-0.2	-0.2
	Sep	...	-0.4

Symbol:

... not applicable

Gross Domestic Product: September 2008 quarter

Table 1.2

Gross Domestic Product by Industry
Chain-volume series expressed in 1995/96 prices

Industries	Percentage change from previous quarter	Percentage point contribution to change ⁽¹⁾	Percentage change in annual values	Percentage change from same quarter of previous year
Summary of percentage changes – September 2008 quarter				
Agriculture	6.0	0.3	-0.8	3.8
Fishing, forestry and mining	-6.6	-0.1	16.8	-5.0
Manufacturing	-2.5	-0.3	0.6	-1.0
Electricity, gas and water	5.1	0.1	-3.2	4.2
Construction	-1.2	-0.1	-1.9	-8.4
Wholesale trade	-1.8	-0.1	2.0	-2.3
Retail, accommodation and restaurants	-1.2	-0.1	-0.2	-3.0
Transport and communication	-1.4	-0.1	4.5	2.8
Finance, insurance and business services	0.5	0.2	2.5	1.1
Government administration and defence	0.6	0.0	4.7	3.6
Personal and community services	0.1	0.0	2.0	2.1
Unallocated and balancing item ⁽¹⁾	...	-0.2
Gross domestic product	-0.4	-0.4	1.7	-0.1

(1) Includes unallocated taxes on production and imports, bank service charge and the seasonal adjustment balancing item.

Symbol:

... not applicable

Gross Domestic Product: September 2008 quarter

Table 1.3

Expenditure on Gross Domestic Product
Chain-volume series expressed in 1995/96 prices

Components	Percentage change from previous quarter	Percentage point contribution to change ⁽¹⁾	Percentage change in annual values	Percentage change from same quarter of previous year
Summary of percentage changes – September 2008 quarter				
Final consumption expenditure				
Private	-0.1	-0.1	1.1	-0.3
General government	1.0	0.2	4.0	3.1
Gross fixed capital formation				
Residential buildings	-7.7	-0.5	-9.7	-21.3
Other fixed assets	-8.6	-1.7	3.1	-1.9
Exports of goods and services	-3.1	-1.0	2.4	-1.4
Imports of goods and services	-7.6	2.8	7.5	0.5
Change in inventories and balancing Item ⁽¹⁾	...	-0.4
Expenditure on gross domestic product	-0.7	-0.7	0.0	-1.4

(1) Includes the seasonal adjustment balancing item.

Symbol:

... not applicable

Gross Domestic Product: September 2008 quarter

Table 2.1

Gross Domestic Product by Broad Industry Group
Chain-volume series expressed in 1995/96 prices⁽¹⁾⁽²⁾

	Primary industries		Goods-producing industries		Service industries		Gross domestic product ⁽³⁾		
	\$(million)	Percentage change	\$(million)	Percentage change	\$(million)	Percentage change	\$(million)	Percentage change	
Series ref: SNC	S1RB01A9T4		S1RB01B9T4		S1RB01C9T4		S1RB01		
Actual values and percentage change in annual values⁽⁴⁾									
Annual (March years)									
2001	8,485	2.7	23,417	0.5	70,610	3.0	106,554	2.4	
2002	8,575	1.1	23,712	1.3	74,134 R	5.0	110,408 R	3.6	
2003	8,572	0.0	25,991	9.6	77,013	3.9	115,829	4.9	
2004	9,128	6.5	27,174	4.5	79,785 R	3.6	120,813 R	4.3	
2005	8,811	-3.5	28,299 R	4.1	83,377 R	4.5	125,366 R	3.8	
2006	9,193	4.3	28,169 R	-0.5	86,814 R	4.1	129,082 R	3.0	
2007	9,188	-0.1	27,784 R	-1.4	89,614 R	3.2	131,449 R	1.8	
2008	9,618 R	4.7	28,122 R	1.2	92,995 R	3.8	135,507	3.1	
Series ref: SNC	S1RB01A9T4S		S1RB01B9T4S		S1RB01C9T4S		S1RB01S		
Seasonally adjusted values and percentage change from the previous quarter⁽⁴⁾									
Quarter									
2002	Sep	2,123	-2.5	6,551	6.4	19,078	-0.6	28,794	1.3
	Dec	2,126	0.2	6,596	0.7	19,297	1.1	29,251	1.6
2003	Mar	2,144	0.8	6,583	-0.2	19,453	0.8	29,345	0.3
	Jun	2,185	1.9	6,540 R	-0.6	19,577	0.6	29,481	0.5
	Sep	2,289	4.8	6,756	3.3	19,774 R	1.0	30,024 R	1.8
	Dec	2,338	2.1	6,845 R	1.3	20,086	1.6	30,417	1.3
2004	Mar	2,309 R	-1.3	7,023	2.6	20,357 R	1.4	30,889 R	1.6
	Jun	2,228	-3.5	7,075 R	0.7	20,502 R	0.7	31,161 R	0.9
	Sep	2,207	-0.9	7,131 R	0.8	20,654 R	0.7	31,299	0.4
	Dec	2,184	-1.0	7,052 R	-1.1	20,995 R	1.7	31,303 R	0.0
2005	Mar	2,189 R	0.3	7,019 R	-0.5	21,229 R	1.1	31,615 R	1.0
	Jun	2,270 R	3.7	7,090	1.0	21,518 R	1.4	32,142 R	1.7
	Sep	2,265	-0.2	7,047	-0.6	21,661 R	0.7	32,254 R	0.4
	Dec	2,288 R	1.0	6,979 R	-1.0	21,723 R	0.3	32,148 R	-0.3
2006	Mar	2,371 R	3.6	7,046 R	1.0	21,924 R	0.9	32,554 R	1.3
	Jun	2,300 R	-3.0	6,942 R	-1.5	22,054 R	0.6	32,551 R	0.0
	Sep	2,281 R	-0.8	6,910 R	-0.5	22,310 R	1.2	32,712 R	0.5
	Dec	2,321 R	1.7	6,919 R	0.1	22,524 R	1.0	32,897 R	0.6
2007	Mar	2,287 R	-1.5	7,006 R	1.3	22,761 R	1.1	33,288 R	1.2
	Jun	2,316 R	1.3	7,039 R	0.5	22,972 R	0.9	33,585	0.9
	Sep	2,407 R	3.9	6,988 R	-0.7	23,160 R	0.8	33,817 R	0.7
	Dec	2,512	4.3	7,112 R	1.8	23,381 R	1.0	34,101 R	0.8
2008	Mar	2,393 R	-4.7	6,948 R	-2.3	23,487 R	0.5	33,987 R	-0.3
	Jun	2,385 R	-0.3	6,926 R	-0.3	23,391 R	-0.4	33,919 R	-0.2
	Sep	2,434	2.1	6,832	-1.4	23,347	-0.2	33,793	-0.4

(1) Year ended 31 March.

(2) Chain-volume series are not additive. Refer to the technical notes of this release for further information.

(3) Includes unallocated taxes on production and imports, bank service charge and balancing items.

(4) Percentage changes are calculated on unrounded numbers.

Symbol:

R revised

Gross Domestic Product: September 2008 quarter

Table 2.2

Gross Domestic Product by Industry
Seasonally adjusted chain-volume series expressed in 1995/96 prices⁽¹⁾⁽²⁾

		Agri- culture	Fishing, forestry and mining	Manu- facturing	Elec- tricity, gas and water	Con- struction	Whole- sale trade	Retail, accomm and restau- rants	Transport and communi- cation	Finance, insurance and business services	Govt admin and defence	Personal and com- munity services	Gross domestic product ⁽³⁾
		\$(million)											
<i>Series ref: SNC</i>		<i>S1RB01 A1T4S</i>	<i>S1RB01 A2T4S</i>	<i>S1RB01 B1T4S</i>	<i>S1RB01 B2T4S</i>	<i>S1RB01 B3T4S</i>	<i>S1RB01 C1T4S</i>	<i>S1RB01C 2T4S</i>	<i>S1RB01C 3T4S</i>	<i>S1RB01C 4T4S</i>	<i>S1RB01 C5T4S</i>	<i>S1RB01 C6T4S</i>	<i>S1RB01S</i>
Quarter													
2002	Sep	1,375	751	4,633	615	1,295	2,190 R	2,094	2,889	7,315	1,165	3,484	28,794
	Dec	1,372	761	4,634	619	1,332	2,197	2,125	2,965	7,377	1,161	3,545	29,251
2003	Mar	1,404	735	4,635	575	1,370	2,191	2,129	2,975	7,476	1,159	3,592	29,345
	Jun	1,471	700	4,632	547	1,364	2,215	2,163	2,961	7,515	1,182	3,597	29,481
	Sep	1,570	700	4,723 R	585	1,449	2,267 R	2,200	2,990	7,565 R	1,202	3,608	30,024 R
	Dec	1,656	650	4,779 R	618	1,443	2,339	2,232	3,064	7,634	1,246	3,642	30,417
2004	Mar	1,599 R	686	4,911	643	1,460	2,376	2,265	3,113	7,704 R	1,255	3,724	30,889 R
	Jun	1,537	669	4,899	628	1,540 R	2,414	2,295	3,159	7,733 R	1,285	3,704	31,161 R
	Sep	1,513	675	4,919 R	664	1,526	2,454	2,348	3,185	7,766 R	1,285	3,707	31,299
	Dec	1,505	658	4,947 R	608	1,500	2,479	2,373	3,242	7,958	1,299	3,734	31,303 R
2005	Mar	1,533 R	630	4,853	624	1,532 R	2,476	2,382	3,289	8,101 R	1,311	3,762	31,615 R
	Jun	1,590 R	654	4,833 R	626 R	1,613	2,544 R	2,436	3,304 R	8,219 R	1,331	3,774	32,142 R
	Sep	1,590 R	648 R	4,875 R	607	1,560 R	2,530 R	2,463 R	3,322	8,275 R	1,365	3,788	32,254 R
	Dec	1,612	650 R	4,799 R	597	1,575 R	2,495	2,465	3,293	8,333 R	1,379	3,821	32,148 R
2006	Mar	1,693 R	645	4,838	583	1,621 R	2,508	2,459	3,321	8,418 R	1,413	3,866	32,554 R
	Jun	1,640 R	630 R	4,756 R	621 R	1,548 R	2,495 R	2,467 R	3,289 R	8,511 R	1,448	3,884	32,551 R
	Sep	1,625 R	626 R	4,736 R	613	1,547 R	2,520 R	2,494 R	3,369	8,602 R	1,466	3,912	32,712 R
	Dec	1,639 R	653 R	4,704 R	631	1,559 R	2,514	2,529 R	3,416 R	8,675 R	1,492	3,953	32,897 R
2007	Mar	1,601 R	660 R	4,769 R	622 R	1,594 R	2,555	2,603	3,450	8,744 R	1,517	3,950	33,288 R
	Jun	1,607 R	685 R	4,797 R	612 R	1,614 R	2,581 R	2,592 R	3,486 R	8,854 R	1,525	3,994	33,585
	Sep	1,584 R	812 R	4,741 R	590	1,644 R	2,619 R	2,602 R	3,527 R	8,927 R	1,560 R	3,993	33,817 R
	Dec	1,636	866	4,846 R	586	1,672 R	2,663	2,609 R	3,573 R	9,047 R	1,569 R	3,994	34,101 R
2008	Mar	1,545 R	841 R	4,759 R	591 R	1,589 R	2,643	2,607	3,637	9,039 R	1,590	4,059 R	33,987 R
	Jun	1,551 R	826 R	4,817 R	585 R	1,525 R	2,605 R	2,555 R	3,676 R	8,976 R	1,607 R	4,074	33,919 R
	Sep	1,644	771	4,695	615	1,507	2,558	2,523	3,624	9,025	1,617	4,078	33,793

(1) Year ended 31 March.

(2) Chain-volume series are not additive. Refer to the technical notes of this release for further information.

(3) Includes unallocated taxes on production and imports, bank service charge and balancing items.

Symbol:

R revised

Gross Domestic Product: September 2008 quarter

Table 2.3

Gross Domestic Product by Industry
Seasonally adjusted chain-volume series expressed in 1995/96 prices⁽¹⁾⁽²⁾
 Percentage change from previous quarter⁽³⁾

		Agri- culture	Fishing, forestry and mining	Manu- facturing	Elec- tricity, gas and water	Const- ruction	Whole- sale trade	Retail, accomm and restaur- ants	Transport and commun- ication	Finance, insurance and business services	Govt admin and defence	Personal and com- munity services	Gross domestic product ⁽⁴⁾
Quarter													
2002	Sep	-2.2	-3.7	5.6	7.1	8.7	-10.6	1.2	1.0	0.2	0.8	1.6	1.3
	Dec	-0.2	1.3	0.0	0.7	2.9	0.3	1.5	2.6	0.8	-0.4	1.8	1.6
2003	Mar	2.3	-3.4	0.0	-7.1	2.9	-0.3	0.2	0.3	1.3	-0.1	1.3	0.3
	Jun	4.8	-4.7	-0.1	-4.8	-0.4	1.1	1.6	-0.5	0.5	1.9	0.1	0.5
	Sep	6.7	-0.1	2.0	6.9	6.2	2.4	1.7	1.0	0.7	1.7	0.3	1.8
	Dec	5.4	-7.2	1.2	5.5	-0.4	3.2	1.5	2.5	0.9	3.7	1.0	1.3
2004	Mar	-3.4	5.6	2.8	4.1	1.2	1.6	1.5	1.6	0.9	0.7	2.2	1.6
	Jun	-3.9	-2.5	-0.2	-2.4	5.5	1.6	1.3	1.5	0.4	2.4	-0.5	0.9
	Sep	-1.6	0.9	0.4	5.9	-0.9	1.6	2.3	0.8	0.4	0.0	0.1	0.4
	Dec	-0.5	-2.5	0.6	-8.6	-1.7	1.0	1.0	1.8	2.5	1.1	0.7	0.0
2005	Mar	1.9	-4.3	-1.9	2.7	2.2	-0.1	0.4	1.4	1.8	1.0	0.7	1.0
	Jun	3.7	3.8	-0.4	0.3	5.2	2.7	2.2	0.5	1.5	1.5	0.3	1.7
	Sep	0.0	-1.0	0.9	-3.0	-3.3	-0.5	1.1	0.6	0.7	2.6	0.4	0.4
	Dec	1.3	0.3	-1.6	-1.8	0.9	-1.4	0.1	-0.9	0.7	1.0	0.9	-0.3
2006	Mar	5.0	-0.7	0.8	-2.2	3.0	0.5	-0.2	0.9	1.0	2.5	1.2	1.3
	Jun	-3.1	-2.4	-1.7	6.5	-4.5	-0.5	0.3	-1.0	1.1	2.5	0.5	0.0
	Sep	-0.9	-0.6	-0.4	-1.3	-0.1	1.0	1.1	2.4	1.1	1.2	0.7	0.5
	Dec	0.8	4.4	-0.7	2.9	0.8	-0.2	1.4	1.4	0.9	1.8	1.0	0.6
2007	Mar	-2.3	1.0	1.4	-1.3	2.3	1.6	2.9	1.0	0.8	1.7	-0.1	1.2
	Jun	0.4	3.8	0.6	-1.7	1.2	1.0	-0.4	1.0	1.3	0.5	1.1	0.9
	Sep	-1.5	18.6	-1.2	-3.6	1.9	1.5	0.4	1.2	0.8	2.3	0.0	0.7
	Dec	3.3	6.6	2.2	-0.6	1.7	1.7	0.3	1.3	1.3	0.5	0.0	0.8
2008	Mar	-5.6	-2.9	-1.8	0.9	-5.0	-0.8	-0.1	1.8	-0.1	1.3	1.6	-0.3
	Jun	0.3	-1.8	1.2	-1.0	-4.0	-1.4	-2.0	1.1	-0.7	1.1	0.4	-0.2
	Sep	6.0	-6.6	-2.5	5.1	-1.2	-1.8	-1.2	-1.4	0.5	0.6	0.1	-0.4

(1) Year ended 31 March.

(2) Chain-volume series are not additive. Refer to the technical notes of this release for further information.

(3) Percentage changes are calculated on unrounded numbers.

(4) Includes unallocated taxes on production and imports, bank service charge and balancing items.

Gross Domestic Product: September 2008 quarter

Table 2.4

Gross Domestic Product by Broad Industry Group
Seasonally adjusted chain-volume series expressed in 1995/96 prices⁽¹⁾⁽²⁾
 Values and percentage change from same quarter of previous year ⁽³⁾

	Primary industries		Goods-producing industries		Service industries		Gross domestic product ⁽⁴⁾	
	\$(million)	Percentage change	\$(million)	Percentage change	\$(million)	Percentage change	\$(million)	Percentage change
Series ref: SNC	S1RB01A9T4S		S1RB01B9T4S		S1RB01C9T4S		S1RB01S	
Quarter								
2002 Sep	2,123	-1.6	6,551	12.1	19,078	3.8	28,794	5.3
Dec	2,126	-0.2	6,596	10.0	19,297	3.4	29,251	5.1
2003 Mar	2,144	0.7	6,583	11.0	19,453	2.7	29,345	4.6
Jun	2,185	0.3	6,540 R	6.2	19,577	2.0	29,481	3.7
Sep	2,289	7.8	6,756	3.1	19,774 R	3.7	30,024 R	4.3
Dec	2,338	10.0	6,845 R	3.8	20,086	4.1	30,417	4.0
2004 Mar	2,309 R	7.7	7,023	6.7	20,357 R	4.6	30,889 R	5.3
Jun	2,228	2.0	7,075 R	8.2	20,502 R	4.7	31,161 R	5.7
Sep	2,207	-3.6	7,131 R	5.6	20,654 R	4.4	31,299	4.2
Dec	2,184	-6.6	7,052 R	3.0	20,995 R	4.5	31,303 R	2.9
2005 Mar	2,189 R	-5.2	7,019 R	-0.1	21,229 R	4.3	31,615 R	2.4
Jun	2,270 R	1.9	7,090	0.2	21,518 R	5.0	32,142 R	3.1
Sep	2,265	2.6	7,047	-1.2	21,661 R	4.9	32,254 R	3.1
Dec	2,288 R	4.8	6,979 R	-1.0	21,723 R	3.5	32,148 R	2.7
2006 Mar	2,371 R	8.3	7,046 R	0.4	21,924 R	3.3	32,554 R	3.0
Jun	2,300 R	1.4	6,942 R	-2.1	22,054 R	2.5	32,551 R	1.3
Sep	2,281 R	0.7	6,910 R	-1.9	22,310 R	3.0	32,712 R	1.4
Dec	2,321 R	1.4	6,919 R	-0.9	22,524 R	3.7	32,897 R	2.3
2007 Mar	2,287 R	-3.5	7,006 R	-0.6	22,761 R	3.8	33,288 R	2.3
Jun	2,316 R	0.7	7,039 R	1.4	22,972 R	4.2	33,585	3.2
Sep	2,407 R	5.5	6,988 R	1.1	23,160 R	3.8	33,817 R	3.4
Dec	2,512	8.2	7,112 R	2.8	23,381 R	3.8	34,101 R	3.7
2008 Mar	2,393 R	4.7	6,948 R	-0.8	23,487 R	3.2	33,987 R	2.1
Jun	2,385 R	3.0	6,926 R	-1.6	23,391 R	1.8	33,919 R	1.0
Sep	2,434	1.1	6,832	-2.2	23,347	0.8	33,793	-0.1

(1) Year ended 31 March.

(2) Chain-volume series are not additive. Refer to the technical notes of this release for further information.

(3) Percentage changes are calculated on unrounded numbers.

(4) Includes unallocated taxes on production and imports, bank service charge and balancing items.

Symbol:

R revised

Gross Domestic Product: September 2008 quarter

Table 2.5

Gross Domestic Product by Industry
Seasonally adjusted chain-volume series expressed in 1995/96 prices⁽¹⁾⁽²⁾
 Percentage change from same quarter of previous year⁽³⁾

	Agri- culture	Fishing, forestry and mining	Manu- facturing	Elec- tricity, gas and water	Const- ruction	Whole- sale trade	Retail, accomm and restaur- ants	Transport and commun- ication	Finance, insurance and business services	Govt admin and defence	Personal and com- munity services	Gross domestic product ⁽⁴⁾
Quarter												
2002 Sep	-1.9	-1.0	9.5	19.0	18.0	-6.1	6.0	3.5	5.3	6.8	4.6	5.3
Dec	-0.7	1.2	9.2	11.7	12.0	-6.3	5.7	7.0	3.6	5.6	4.4	5.1
2003 Mar	0.3	2.0	10.8	-1.7	19.2	-8.0	4.3	3.2	3.9	3.9	5.0	4.6
Jun	4.7	-10.2	5.6	-4.6	14.6	-9.6	4.5	3.5	2.9	2.3	4.9	3.7
Sep	14.2	-6.8	1.9	-4.8	11.9	3.5	5.1	3.5	3.4	3.1	3.6	4.3
Dec	20.7	-14.6	3.1	-0.2	8.3	6.4	5.0	3.4	3.5	7.4	2.7	4.0
2004 Mar	13.9	-6.6	6.0	11.8	6.6	8.5	6.4	4.7	3.0	8.2	3.7	5.3
Jun	4.5	-4.5	5.8	14.7	12.9	9.0	6.1	6.7	2.9	8.7	3.0	5.7
Sep	-3.7	-3.5	4.2	13.5	5.3	8.2	6.7	6.5	2.6	6.9	2.7	4.2
Dec	-9.1	1.3	3.5	-1.6	3.9	6.0	6.3	5.8	4.2	4.2	2.5	2.9
2005 Mar	-4.2	-8.2	-1.2	-3.0	5.0	4.2	5.2	5.6	5.2	4.5	1.0	2.4
Jun	3.4	-2.2	-1.3	-0.2	4.7	5.4	6.1	4.6	6.3	3.6	1.9	3.1
Sep	5.1	-4.0	-0.9	-8.6	2.2	3.1	4.9	4.3	6.6	6.2	2.2	3.1
Dec	7.1	-1.3	-3.0	-1.8	5.0	0.6	3.9	1.6	4.7	6.2	2.3	2.7
2006 Mar	10.5	2.4	-0.3	-6.5	5.8	1.3	3.2	1.0	3.9	7.8	2.8	3.0
Jun	3.2	-3.7	-1.6	-0.8	-4.0	-1.9	1.3	-0.4	3.6	8.8	2.9	1.3
Sep	2.2	-3.4	-2.9	0.9	-0.9	-0.4	1.3	1.4	4.0	7.4	3.3	1.4
Dec	1.7	0.6	-2.0	5.7	-1.0	0.8	2.6	3.7	4.1	8.2	3.5	2.3
2007 Mar	-5.5	2.3	-1.4	6.7	-1.7	1.9	5.9	3.9	3.9	7.4	2.2	2.3
Jun	-2.0	8.8	0.9	-1.5	4.3	3.5	5.1	6.0	4.0	5.3	2.8	3.2
Sep	-2.6	29.8	0.1	-3.8	6.3	3.9	4.3	4.7	3.8	6.5	2.1	3.4
Dec	-0.2	32.5	3.0	-7.1	7.2	5.9	3.2	4.6	4.3	5.2	1.0	3.7
2008 Mar	-3.5	27.4	-0.2	-5.0	-0.4	3.4	0.2	5.4	3.4	4.8	2.8	2.1
Jun	-3.5	20.6	0.4	-4.4	-5.5	0.9	-1.4	5.5	1.4	5.4	2.0	1.0
Sep	3.8	-5.0	-1.0	4.2	-8.4	-2.3	-3.0	2.8	1.1	3.6	2.1	-0.1

(1) Year ended 31 March.

(2) Chain-volume series are not additive. Refer to the technical notes of this release for further information.

(3) Percentage changes are calculated on unrounded numbers.

(4) Includes unallocated taxes on production and imports, bank service charge and balancing items.

Gross Domestic Product: September 2008 quarter

Table 2.6

Gross Domestic Product by Industry
Actual chain-volume series expressed in 1995/96 prices⁽¹⁾⁽²⁾

	Agri- culture	Fishing, forestry and mining	Manu- facturing	Elec- tricity, gas and water	Const- ruction	Whole- sale trade	Retail, accomm and restaur- ants	Transport and commu- nication	Finance, insurance and business services	Govt admin and defence	Personal and com- munity services	Gross domestic product ⁽³⁾	
	\$(million)												
Series ref: SNC	S1RB01 A1T4	S1RB01 A2T4	S1RB01B 1T4	S1RB01 B2T4	S1RB01 B3T4	S1RB01C 1T4	S1RB01C 2T4	S1RB01C 3T4	S1RB01C 4T4	S1RB01 C5T4	S1RB01C 6T4	S1RB01	
Annual (March years)													
2001	5,526	2,957	16,783	2,307	4,293	8,892	7,704	10,450	26,612	4,312	12,912	106,554	
2002	5,588	2,978	16,935	2,219	4,529	9,347	8,000	11,151	28,105	4,421 R	13,446	110,408 R	
2003	5,560	3,025	18,399	2,384	5,180	9,025	8,419	11,685	29,471	4,641	14,047	115,829	
2004	6,299	2,741	19,054	2,395	5,715	9,195	8,866	12,124	30,418 R	4,886	14,568	120,813 R	
2005	6,091	2,633	19,638	2,525	6,099 R	9,823	9,406	12,868	31,558 R	5,182	14,904	125,366 R	
2006	6,485	2,597	19,351	2,414	6,367 R	10,077	9,826	13,228	33,244 R	5,489	15,247	129,082 R	
2007	6,505	2,567	18,970	2,486	6,251 R	10,081	10,098	13,517	34,532 R	5,925	15,669	131,449 R	
2008	6,373 R	3,192	19,167	2,379	6,527	10,508	10,413	14,214	35,867	6,246	16,036	135,507	
Quarter													
2002	Sep	1,201	752	4,503	647	1,352	2,199	2,012	2,830	7,315	1,159	3,483	28,380
	Dec	1,784	718	5,047	616	1,383	2,295	2,311	3,070	7,377	1,179	3,555	30,634
2003	Mar	1,553	743	4,589	554	1,255	2,100	2,106	2,990	7,476	1,111	3,570	29,097
	Jun	1,096	731	4,503	541	1,367	2,200	2,079	2,886	7,515	1,223	3,613	28,773
	Sep	1,393	699	4,625	617	1,518	2,278	2,117	2,934	7,565 R	1,197	3,603	29,657
	Dec	2,061	616	5,092	614	1,486	2,440	2,427	3,166	7,634	1,264	3,651	31,750
2004	Mar	1,750	694	4,834	623	1,344	2,277	2,243	3,138	7,704 R	1,203	3,701	30,633 R
	Jun	1,163	694	4,843	620	1,546	2,400	2,204	3,076	7,733 R	1,329	3,727	30,452 R
	Sep	1,328	679	4,850	697	1,596	2,468	2,262	3,129	7,766 R	1,281	3,699	30,927 R
	Dec	1,911	625	5,174	603	1,533	2,584	2,571	3,343	7,958	1,315	3,739	32,616 R
2005	Mar	1,688	635	4,771	605	1,422 R	2,371	2,369	3,320	8,101 R	1,258	3,739	31,370 R
	Jun	1,209	674	4,734	616	1,620 R	2,531	2,331	3,216	8,219 R	1,378	3,802	31,443 R
	Sep	1,400	650	4,774	642	1,629 R	2,545	2,371	3,271	8,275 R	1,362	3,778	31,874 R
	Dec	2,026	624	5,067	591	1,604 R	2,599	2,665	3,388	8,333 R	1,394	3,822	33,450 R
2006	Mar	1,850	649	4,776	565	1,514 R	2,402	2,458	3,353	8,418 R	1,355	3,845	32,314 R
	Jun	1,257	649	4,675	611	1,558 R	2,482	2,360	3,206	8,511 R	1,498	3,916	31,876 R
	Sep	1,433	622	4,618	646	1,606 R	2,537	2,401	3,322	8,602 R	1,464	3,870	32,314 R
	Dec	2,057	630	4,971	624	1,587 R	2,617	2,733	3,504	8,675 R	1,507	3,953	34,208 R
2007	Mar	1,758	666	4,706	604	1,500 R	2,445	2,604	3,484	8,744 R	1,456	3,930	33,051 R
	Jun	1,221	706 R	4,725	604	1,622 R	2,568	2,478	3,399	8,854 R	1,576	4,027	32,909 R
	Sep	1,391 R	818 R	4,628	623	1,703 R	2,637	2,503	3,480	8,927 R	1,559 R	3,979	33,391 R
	Dec	2,057 R	838	5,117	579	1,702 R	2,773	2,820	3,662	9,047 R	1,584 R	3,993	35,454 R
2008	Mar	1,703	831 R	4,696	573	1,500 R	2,530	2,611	3,673	9,039 R	1,527	4,038	33,752
	Jun	1,163 R	848 R	4,752	578	1,530 R	2,592 R	2,441	3,586 R	8,976 R	1,659 R	4,108	33,238 R
	Sep	1,452	778	4,581	647	1,558	2,577	2,427	3,577	9,025	1,617	4,063	33,361

(1) Year ended 31 March.

(2) Chain-volume series are not additive. Refer to the technical notes of this release for further information.

(3) Includes unallocated taxes on production and imports, bank service charge and balancing items.

Symbol:

R revised

Gross Domestic Product: September 2008 quarter

Table 2.7

Gross Domestic Product by Industry
Actual chain-volume series expressed in 1995/96 prices⁽¹⁾⁽²⁾
 Percentage change in annual values⁽³⁾⁽⁴⁾

		Agri- culture	Fishing, forestry and mining	Manu- facturing	Elec- tricity, gas and water	Const- ruction	Whole- sale trade	Retail, accomm and restaur- ants	Transport and commun- ication	Finance, insurance and business services	Govt admin and defence	Personal and com- munity services	Gross domestic product ⁽⁵⁾
Quarter													
2002	Sep	-0.1	0.1	2.7	5.0	13.2	2.7	5.1	5.9	6.5	3.4	4.3	4.7
	Dec	-0.3	0.5	5.8	9.0	12.6	-0.2	5.5	6.3	5.5	4.3	4.1	4.9
2003	Mar	-0.5	1.6	8.6	7.5	14.4	-3.4	5.2	4.8	4.9	5.0	4.5	4.9
	Jun	0.8	-2.3	9.4	5.8	15.9	-7.5	5.1	4.3	3.9	4.6	4.7	4.7
	Sep	4.8	-3.9	8.0	0.0	14.2	-5.3	4.9	4.3	3.5	3.7	4.4	4.5
	Dec	9.9	-7.5	5.1	-2.8	13.0	-2.1	4.7	3.3	3.4	4.2	4.0	4.1
2004	Mar	13.3	-9.4	3.6	0.4	10.3	1.9	5.3	3.8	3.2	5.3	3.7	4.3
	Jun	13.0	-8.2	4.0	4.9	10.0	6.8	5.7	4.6	3.2	6.9	3.2	4.8
	Sep	8.2	-7.2	4.5	9.7	8.2	8.0	6.1	5.3	3.0	7.8	3.0	4.7
	Dec	0.8	-3.5	4.7	9.3	7.0	7.9	6.3	5.9	3.2	6.9	3.0	4.5
2005	Mar	-3.3	-4.0	3.1	5.4	6.7	6.8	6.1	6.1	3.7	6.1	2.3	3.8
	Jun	-3.6	-3.4	0.7	1.9	4.7	5.9	6.0	5.6	4.6	4.8	2.0	3.2
	Sep	-1.5	-3.7	-0.8	-3.4	3.9	4.7	5.5	5.1	5.6	4.7	1.9	2.9
	Dec	2.8	-4.1	-1.8	-3.5	4.2	3.3	4.9	4.0	5.7	5.2	1.9	2.8
2006	Mar	6.5	-1.4	-1.5	-4.4	4.4	2.6	4.5	2.8	5.3	5.9	2.3	3.0
	Jun	6.5	-1.5	-1.2	-4.4	2.2	0.7	3.4	1.6	4.7	7.2	2.5	2.5
	Sep	5.8	-1.5	-1.6	-2.2	1.3	-0.1	2.5	0.9	4.0	7.5	2.6	2.1
	Dec	4.3	-1.3	-1.6	-0.4	-0.2	-0.1	2.2	1.4	3.9	8.0	2.9	2.0
2007	Mar	0.3	-1.1	-2.0	3.0	-1.8	0.0	2.8	2.2	3.9	7.9	2.8	1.8
	Jun	-1.0	2.0	-1.4	2.9	0.2	1.4	3.7	3.7	4.0	7.0	2.7	2.3
	Sep	-2.1	10.9	-0.5	1.8	2.1	2.5	4.4	4.5	3.9	6.8	2.8	2.8
	Dec	-2.6	18.7	0.7	-1.5	4.2	3.8	4.6	4.8	4.0	6.0	2.2	3.1
2008	Mar	-2.0	24.4	1.0	-4.3	4.4	4.2	3.1	5.2	3.9	5.4	2.3	3.1
	Jun	-2.4	27.1	0.9	-5.1	1.9	3.6	1.6	5.0	3.2	5.4	2.1	2.5
	Sep	-0.8	16.8	0.6	-3.2	-1.9	2.0	-0.2	4.5	2.5	4.7	2.0	1.7

(1) Year ended 31 March.

(2) Chain-volume series are not additive. Refer to the technical notes of this release for further information.

(3) Calculated as the sum of the four quarters, ending in the quarter shown, divided by the sum of the previous four quarters, then expressed as a percentage.

(4) Percentage changes are calculated on unrounded numbers.

(5) Includes unallocated taxes on production and imports, bank service charge and balancing items.

Gross Domestic Product: September 2008 quarter

Table 3.1

Expenditure on Gross Domestic Product
Seasonally adjusted chain-volume series expressed in 1995/96 prices⁽¹⁾⁽²⁾

	Final consumption expenditure		Gross capital formation			Gross national expenditure	Exports of goods and services	Less imports of goods and services	Expenditure on gross domestic product	
	Private	General government	Change in inventories	Residential buildings	Other fixed assets					
	\$(million)									
<i>Series ref: SNC</i>	<i>S2RP30GS</i>	<i>S2RP30CS</i>	<i>S3RP52T4S</i>	<i>S3RP51AN1110S</i>	<i>S3RP51AN1199S</i>	<i>S1RB21T4S</i>	<i>S4RP60S</i>	<i>S4RP70S</i>	<i>S1RB15S</i>	
Quarter										
2002	Sep	16,758	4,825 R	360 R	1,607	5,141	28,793 R	9,501	9,043 R	29,084 R
	Dec	17,114	4,795 R	585	1,646	5,282 R	29,533 R	9,719	9,338	29,768 R
2003	Mar	17,230	4,859 R	283 R	1,691	5,364	29,219 R	9,824	9,224	29,946 R
	Jun	17,507 R	4,892 R	390 R	1,784	5,398 R	29,938 R	9,350	9,621	29,966 R
	Sep	17,863 R	5,042 R	246 R	1,853	5,546	30,632 R	9,657	9,869 R	30,361 R
	Dec	18,180	5,125 R	406 R	1,846	5,858 R	31,426 R	9,676	10,337	30,570 R
2004	Mar	18,582 R	5,246 R	367 R	1,859	6,427	32,130 R	10,164 R	11,051 R	31,240
	Jun	18,523 R	5,222 R	307 R	2,019	6,433 R	32,463 R	10,357 R	11,239	31,523 R
	Sep	18,868 R	5,254 R	391 R	1,877	6,533 R	32,946 R	9,989 R	11,333 R	31,618 R
	Dec	19,003 R	5,319 R	545 R	1,817	6,491 R	33,027 R	10,245	11,699	31,728 R
2005	Mar	19,325	5,335	506 R	1,854	6,566 R	33,203 R	10,060 R	11,661 R	31,891
	Jun	19,610 R	5,468 R	550 R	1,852	6,979 R	34,331 R	10,178 R	12,089 R	32,493 R
	Sep	19,726 R	5,481 R	505 R	1,748 R	7,106 R	34,439 R	10,188 R	12,235 R	32,651 R
	Dec	19,926 R	5,573 R	-180 R	1,764	7,105 R	34,036 R	10,189 R	11,810 R	32,544 R
2006	Mar	19,938 R	5,640 R	363 R	1,792 R	7,016 R	34,412 R	10,100 R	11,675 R	32,893 R
	Jun	20,012 R	5,734 R	-97 R	1,698 R	6,863 R	34,066 R	10,301 R	11,505 R	33,071 R
	Sep	20,188 R	5,759 R	-228 R	1,746 R	7,040 R	34,355 R	10,626 R	11,646 R	33,305 R
	Dec	20,444 R	5,803 R	329 R	1,768 R	7,068 R	35,194 R	10,326	11,734 R	33,782 R
2007	Mar	20,807 R	5,829	66 R	1,782 R	7,287 R	35,473 R	10,645 R	12,204 R	33,975 R
	Jun	20,885 R	5,904	378 R	1,865 R	7,178 R	36,138 R	10,586 R	12,535 R	34,346 R
	Sep	21,017 R	6,002 R	328 R	1,873 R	7,253 R	36,336 R	10,612 R	12,652 R	34,350 R
	Dec	21,123 R	6,029 R	75 R	1,835 R	7,526 R	36,369 R	11,048 R	13,124 R	34,464 R
2008	Mar	21,028 R	6,115 R	387 R	1,740 R	7,481 R	36,462 R	10,836 R	13,266 R	34,267 R
	Jun	20,984 R	6,126 R	334 R	1,598 R	7,782 R	36,647 R	10,808 R	13,766 R	34,088 R
	Sep	20,953	6,190	580	1,474	7,114	36,041	10,468	12,719	33,857

(1) Year ended 31 March.

(2) Chain-volume series are not additive. Refer to the technical notes of this release for further information.

Symbol:

R revised

Gross Domestic Product: September 2008 quarter

Table 3.2

Expenditure on Gross Domestic Product
Seasonally adjusted chain-volume series expressed in 1995/96 prices⁽¹⁾⁽²⁾
 Percentage change from previous quarter⁽³⁾

	Final consumption expenditure		Gross capital formation			Gross national expenditure	Exports of goods and services	Less imports of goods and services	Expenditure on gross domestic product
	Private	General government	Change in inventories	Residential buildings	Other fixed assets				
Quarter									
2002 Sep	1.4	-0.8 R	..	11.2	4.2	4.4 R	0.5	5.2 R	1.8 R
Dec	2.1	-0.6 R	..	2.4	2.7 R	2.6 R	2.3	3.3 R	2.4 R
2003 Mar	0.7	1.3 R	..	2.7	1.6 R	-1.1 R	1.1	-1.2	0.6 R
Jun	1.6 R	0.7 R	..	5.5	0.6 R	2.5 R	-4.8	4.3	0.1 R
Sep	2.0 R	3.1 R	..	3.9	2.8 R	2.3 R	3.3	2.6 R	1.3 R
Dec	1.8 R	1.6 R	..	-0.3	5.6 R	2.6 R	0.2	4.7 R	0.7 R
2004 Mar	2.2 R	2.4 R	..	0.7	9.7 R	2.2 R	5.0 R	6.9 R	2.2 R
Jun	-0.3 R	-0.5 R	..	8.6	0.1 R	1.0 R	1.9 R	1.7 R	0.9 R
Sep	1.9 R	0.6 R	..	-7.1	1.5 R	1.5 R	-3.6 R	0.8 R	0.3 R
Dec	0.7 R	1.2 R	..	-3.2	-0.6 R	0.2 R	2.6 R	3.2 R	0.3 R
2005 Mar	1.7 R	0.3 R	..	2.0	1.2 R	0.5 R	-1.8 R	-0.3 R	0.5 R
Jun	1.5 R	2.5 R	..	-0.1	6.3 R	3.4 R	1.2 R	3.7 R	1.9 R
Sep	0.6 R	0.2 R	..	-5.6 R	1.8 R	0.3 R	0.1 R	1.2 R	0.5 R
Dec	1.0 R	1.7 R	..	1.0 R	0.0 R	-1.2 R	0.0 R	-3.5 R	-0.3 R
2006 Mar	0.1 R	1.2 R	..	1.6 R	-1.2 R	1.1 R	-0.9 R	-1.1 R	1.1 R
Jun	0.4 R	1.7 R	..	-5.3 R	-2.2 R	-1.0 R	2.0 R	-1.5 R	0.5 R
Sep	0.9 R	0.4 R	..	2.8 R	2.6 R	0.8 R	3.2 R	1.2 R	0.7 R
Dec	1.3 R	0.8 R	..	1.3 R	0.4 R	2.4 R	-2.8 R	0.8 R	1.4 R
2007 Mar	1.8 R	0.4 R	..	0.8 R	3.1 R	0.8 R	3.1 R	4.0 R	0.6 R
Jun	0.4 R	1.3	..	4.7 R	-1.5 R	1.9 R	-0.6 R	2.7 R	1.1 R
Sep	0.6 R	1.7 R	..	0.4 R	1.0 R	0.5 R	0.3 R	0.9 R	0.0 R
Dec	0.5 R	0.5 R	..	-2.0 R	3.8 R	0.1 R	4.1 R	3.7 R	0.3 R
2008 Mar	-0.5 R	1.4 R	..	-5.2 R	-0.6 R	0.3 R	-1.9 R	1.1 R	-0.6 R
Jun	-0.2 R	0.2 R	..	-8.2 R	4.0 R	0.5 R	-0.3 R	3.8 R	-0.5 R
Sep	-0.1	1.0	..	-7.7	-8.6	-1.7	-3.1	-7.6	-0.7

(1) Year ended 31 March.

(2) Chain-volume series are not additive. Refer to the technical notes of this release for further information.

(3) Percentage changes are calculated on unrounded numbers.

Symbols:

.. figures not available

R revised

Gross Domestic Product: September 2008 quarter

Table 3.3

Expenditure on Gross Domestic Product
Seasonally adjusted chain-volume series expressed in 1995/96 prices⁽¹⁾⁽²⁾
 Percentage change from same quarter of previous year⁽³⁾

	Final consumption expenditure		Gross capital formation			Gross national expenditure	Exports of goods and services	Less imports of goods and services	Expenditure on gross domestic product	
	Private	General government	Change in inventories	Residential buildings	Other fixed assets					
Quarter										
2002	Sep	4.3	0.4 R	..	35.2	9.4	6.9 R	5.3	9.4 R	5.1 R
	Dec	5.4	1.1 R	..	14.6	5.0 R	6.3 R	9.6	11.5	5.7 R
2003	Mar	5.2	1.8 R	..	29.0	0.5	3.2 R	8.8	1.3	5.7 R
	Jun	5.9 R	0.5 R	..	23.5	9.4 R	8.6 R	-1.1	11.9	4.8 R
	Sep	6.6 R	4.5 R	..	15.3	7.9	6.4 R	1.6	9.1 R	4.4 R
	Dec	6.2	6.9 R	..	12.2	10.9 R	6.4 R	-0.4	10.7	2.7 R
2004	Mar	7.8 R	8.0 R	..	9.9	19.8	10.0 R	3.5 R	19.8 R	4.3
	Jun	5.8 R	6.7 R	..	13.2	19.2 R	8.4 R	10.8 R	16.8	5.2 R
	Sep	5.6 R	4.2 R	..	1.3	17.8 R	7.6 R	3.4 R	14.8 R	4.1 R
	Dec	4.5 R	3.8 R	..	-1.6	10.8 R	5.1 R	5.9	13.2	3.8 R
2005	Mar	4.0	1.7	..	-0.3	2.2 R	3.3 R	-1.0 R	5.5 R	2.1
	Jun	5.9 R	4.7 R	..	-8.3	8.5 R	5.8 R	-1.7 R	7.6 R	3.1 R
	Sep	4.5 R	4.3 R	..	-6.9 R	8.8 R	4.5 R	2.0 R	8.0 R	3.3 R
	Dec	4.9 R	4.8 R	..	-2.9	9.5 R	3.1 R	-0.5 R	0.9 R	2.6 R
2006	Mar	3.2 R	5.7 R	..	-3.3 R	6.9 R	3.6 R	0.4 R	0.1 R	3.1 R
	Jun	2.1 R	4.9 R	..	-8.3 R	-1.7 R	-0.8 R	1.2 R	-4.8 R	1.8 R
	Sep	2.3 R	5.1 R	..	-0.1 R	-0.9 R	-0.2 R	4.3 R	-4.8 R	2.0 R
	Dec	2.6 R	4.1 R	..	0.2 R	-0.5 R	3.4 R	1.3	-0.6 R	3.8 R
2007	Mar	4.4 R	3.3	..	-0.6 R	3.9 R	3.1 R	5.4 R	4.5 R	3.3 R
	Jun	4.4 R	3.0	..	9.9 R	4.6 R	6.1 R	2.8 R	9.0 R	3.9 R
	Sep	4.1 R	4.2 R	..	7.3 R	3.0 R	5.8 R	-0.1 R	8.6 R	3.1 R
	Dec	3.3 R	3.9 R	..	3.8 R	6.5 R	3.3 R	7.0 R	11.8 R	2.0 R
2008	Mar	1.1 R	4.9 R	..	-2.4 R	2.7 R	2.8 R	1.8 R	8.7 R	0.9 R
	Jun	0.5 R	3.8 R	..	-14.3 R	8.4 R	1.4 R	2.1 R	9.8 R	-0.8 R
	Sep	-0.3	3.1	..	-21.3	-1.9	-0.8	-1.4	0.5	-1.4

(1) Year ended 31 March.

(2) Chain-volume series are not additive. Refer to the technical notes of this release for further information.

(3) Percentage changes are calculated on unrounded numbers.

Symbols:

.. figures not available

R revised

Gross Domestic Product: September 2008 quarter

Table 3.4

Expenditure on Gross Domestic Product
Actual chain-volume series expressed in 1995/96 prices⁽¹⁾⁽²⁾

Series ref: SNC	Final consumption expenditure		Gross capital formation			Gross national expenditure	Exports of goods and services	Less imports of goods and services	Expenditure on gross domestic product	
	Private	General government	Change in inventories	Residential buildings	Other fixed assets					
	\$(million)									
	S2RP30G	S2RP30C	S3RP52T4	S3RP51AN1 110	S3RP51AN1 199	S1RB21T4	S4RP60	S4RP70	S1RB15	
Annual (March years)										
2001	62,896	18,357	1,208	5,061	18,544	105,926	34,649	32,478	108,029	
2002	64,638 R	19,101 R	1,268	5,160	20,079	110,028 R	35,702	33,784	111,839 R	
2003	67,797 R	19,356 R	1,175	6,376	20,743	115,206 R	38,503	36,216	117,423 R	
2004	72,240 R	20,302 R	1,361 R	7,330	23,315 R	124,087 R	38,851	40,827	122,075 R	
2005	75,896 R	21,146 R	1,759 R	7,545	26,070	131,735 R	40,648	45,931	126,781 R	
2006	79,372 R	22,172 R	1,215 R	7,155 R	28,251 R	137,163 R	40,629 R	47,845	130,508 R	
2007	81,587 R	23,068 R	53 R	6,993 R	28,248 R	139,072 R	41,871	47,067 R	134,118 R	
2008	84,200	24,060	1,106	7,295	29,434	145,131	43,096	51,578	137,247	
Quarter										
2002	Sep	16,974	4,729 R	-3	1,674	5,272	28,576 R	8,846	9,476	27,826 R
	Dec	18,150	4,746 R	1,475	1,711	5,513	31,542 R	9,775	9,786	31,439 R
2003	Mar	16,271	4,731 R	640	1,562	5,025	28,185	10,306	8,618	29,933
	Jun	17,331 R	5,193 R	-516 R	1,769	5,418	29,156 R	9,514	9,345	29,572 R
	Sep	18,072 R	4,929 R	-60 R	1,930	5,679	30,463 R	8,918	10,324	29,065 R
2004	Dec	19,240	5,077 R	1,264 R	1,922	6,144	33,494 R	9,759	10,826	32,259 R
	Mar	17,596 R	5,103 R	673 R	1,710	6,073 R	30,973 R	10,660	10,332	31,179 R
	Jun	18,323 R	5,533 R	-598 R	1,991	6,479 R	31,632 R	10,556	10,931	31,135 R
	Sep	19,092 R	5,141 R	139 R	1,950	6,682 R	32,823 R	9,222	11,846	30,352 R
2005	Dec	20,074 R	5,271 R	1,412 R	1,892	6,768	35,152 R	10,343	12,236	33,445 R
	Mar	18,406	5,201	806 R	1,712	6,142 R	32,127 R	10,527	10,919	31,848 R
	Jun	19,352 R	5,784 R	-340 R	1,841	7,005 R	33,462 R	10,407 R	11,770	32,109 R
	Sep	19,910 R	5,371 R	234 R	1,817	7,262 R	34,306 R	9,362 R	12,772	31,331 R
2006	Dec	21,034 R	5,522 R	694 R	1,835	7,370 R	36,147 R	10,323	12,342	34,274 R
	Mar	19,077 R	5,496 R	627 R	1,662 R	6,614 R	33,249 R	10,537 R	10,960	32,794 R
	Jun	19,768 R	6,023 R	-947 R	1,684 R	6,777 R	33,204 R	10,550 R	11,207 R	32,676 R
	Sep	20,292 R	5,619 R	-495 R	1,809 R	7,151 R	34,179 R	9,758 R	12,154 R	31,930 R
2007	Dec	21,576 R	5,747 R	1,167 R	1,844 R	7,366 R	37,378 R	10,494	12,250	35,627 R
	Mar	19,952 R	5,679	328 R	1,655 R	6,955 R	34,312 R	11,068 R	11,456 R	33,885 R
	Jun	20,619 R	6,251 R	-442 R	1,842 R	7,176 R	35,355 R	10,860 R	12,216	34,047 R
	Sep	21,105 R	5,876 R	44 R	1,942 R	7,308 R	36,071 R	9,740 R	13,196 R	32,885 R
2008	Dec	22,276 R	5,976 R	844 R	1,917 R	7,829 R	38,482 R	11,240 R	13,699 R	36,209 R
	Mar	20,200 R	5,957 R	659 R	1,595 R	7,122 R	35,222 R	11,256 R	12,468 R	34,106 R
	Jun	20,713 R	6,484 R	-449 R	1,552 R	7,677 R	35,782 R	11,083 R	13,356 R	33,755 R
	Sep	20,993	6,069	287	1,516	7,076	35,690	9,581	13,262	32,321

(1) Year ended 31 March.

(2) Chain-volume series are not additive. Refer to the technical notes of this release for further information.

Symbol:

R revised

Gross Domestic Product: September 2008 quarter

Table 3.5

Expenditure on Gross Domestic Product
Actual chain-volume series expressed in 1995/96 prices⁽¹⁾⁽²⁾
 Percentage change in annual values⁽³⁾⁽⁴⁾

	Final consumption expenditure		Gross capital formation			Gross national expenditure	Exports of goods and services	Less imports of goods and services	Expenditure on gross domestic product	
	Private	General government	Change in inventories	Residential buildings	Other fixed assets					
Quarter										
2002	Sep	3.9 R	1.9 R	..	22.1	8.2	5.4 R	4.0	7.7	4.3 R
	Dec	4.5 R	1.4 R	..	20.3	8.1	5.7 R	6.4	9.6	4.7 R
2003	Mar	4.9 R	1.3 R	..	23.6	3.3	4.7 R	7.8	7.2	5.0 R
	Jun	5.4 R	1.0 R	..	25.0	5.9	6.3 R	5.6	8.6	5.3 R
	Sep	5.8 R	2.0 R	..	20.0	5.7	6.1 R	4.6	8.5	5.1 R
	Dec	5.9 R	3.4 R	..	19.0	7.2	6.1 R	2.2	8.4	4.4 R
2004	Mar	6.6 R	4.9 R	..	15.0	12.4 R	7.7 R	0.9	12.7	4.0 R
	Jun	6.6 R	6.4 R	..	12.4	14.8 R	7.8 R	3.8	13.9	4.1 R
	Sep	6.3 R	6.4 R	..	8.6	17.3 R	8.0 R	4.4	15.4	4.1 R
	Dec	5.9 R	5.6 R	..	5.0	16.8 R	7.7 R	5.9	15.9	4.4 R
2005	Mar	5.1 R	4.2 R	..	2.9	11.8	6.2 R	4.6	12.5	3.9 R
	Jun	5.0 R	3.7 R	..	-2.1	9.1 R	5.5 R	1.5 R	10.3	3.3 R
	Sep	4.7 R	3.7 R	..	-4.1	7.1 R	4.7 R	1.1 R	8.6	3.0 R
	Dec	4.8 R	3.9 R	..	-4.5	6.8 R	4.2 R	-0.4 R	5.4	2.7 R
2006	Mar	4.6 R	4.9 R	..	-5.2 R	8.4 R	4.1 R	0.0 R	4.2	2.9 R
	Jun	3.7 R	4.7 R	..	-5.4 R	5.4 R	2.5 R	0.7 R	1.1 R	2.6 R
	Sep	3.1 R	4.8 R	..	-3.7 R	2.7 R	1.3 R	1.3 R	-2.2 R	2.3 R
	Dec	2.6 R	4.6 R	..	-2.8 R	0.5 R	1.4 R	1.8 R	-2.6 R	2.7 R
2007	Mar	2.8 R	4.0 R	..	-2.3 R	0.0 R	1.4 R	3.1	-1.6 R	2.8 R
	Jun	3.3 R	3.9 R	..	2.2 R	2.2 R	3.2 R	3.5 R	1.7 R	3.4 R
	Sep	3.8 R	3.9 R	..	4.2 R	3.2 R	4.6 R	2.4 R	5.3 R	3.6 R
	Dec	4.0 R	3.9 R	..	5.1 R	4.9 R	4.5 R	3.8 R	8.6 R	3.0 R
2008	Mar	3.2 R	4.3 R	..	4.3 R	4.2 R	4.4 R	2.9 R	9.6 R	2.3 R
	Jun	2.3 R	4.3 R	..	-2.0 R	4.5 R	3.1 R	2.7 R	9.7 R	1.1 R
	Sep	1.1	4.0	..	-9.7	3.1	1.4	2.4	7.5	0.0

(1) Year ended 31 March.

(2) Chain-volume series are not additive. Refer to the technical notes of this release for further information.

(3) Calculated as the sum of the four quarters, ending in the quarter shown, divided by the sum of the previous four quarters, then expressed as a percentage.

(4) Percentage changes are calculated on unrounded numbers.

Symbols:

R revised

.. figures not available

Gross Domestic Product: September 2008 quarter

Table 4.1

Expenditure on Gross Domestic Product
Seasonally adjusted current prices

	Final consumption expenditure		Gross capital formation			Gross national expenditure	Exports of goods and services	Less imports of goods and services	Expenditure on gross domestic product
	Private	General government	Change in inventories	Residential buildings	Other fixed assets				
	\$(million)								
<i>Series ref: SNC</i>	<i>S2NP30GS</i>	<i>S2NP30CS</i>	<i>S3NP52T4S</i>	<i>S3NP51AN1110S</i>	<i>S3NP51AN1199S</i>	<i>S1NB21T4S</i>	<i>S4NP60S</i>	<i>S4NP70S</i>	<i>S1NB15S</i>
Quarter									
2002 Sep	19,002	5,608 R	581 R	1,856	5,107 R	32,339 R	10,684 R	10,254 R	32,760 R
Dec	19,443	5,621 R	369 R	1,933	5,238	32,679 R	10,458 R	10,180	32,880 R
2003 Mar	19,638 R	5,715 R	220 R	2,010	5,236 R	32,628 R	10,448 R	9,698	33,464 R
Jun	19,926 R	5,803 R	448 R	2,161	5,217	33,528 R	10,068 R	9,852 R	33,699 R
Sep	20,324 R	6,029 R	343 R	2,290	5,349 R	34,433 R	10,031 R	9,932	34,629 R
Dec	20,698	6,191 R	232 R	2,362	5,669	35,201 R	10,101 R	10,037	35,252 R
2004 Mar	21,264 R	6,385 R	263 R	2,427	6,222	36,347 R	10,497 R	10,475 R	36,332 R
Jun	21,314 R	6,430 R	201 R	2,669	6,249 R	36,905 R	11,235 R	11,156 R	36,969 R
Sep	21,690 R	6,535 R	422 R	2,559	6,329 R	37,677 R	10,507 R	10,964 R	37,299 R
Dec	21,992 R	6,654 R	650 R	2,524	6,304 R	38,149 R	10,834 R	11,246 R	37,764 R
2005 Mar	22,510 R	6,732 R	350 R	2,627	6,359 R	38,366 R	10,789 R	11,201 R	37,897 R
Jun	22,875 R	6,969 R	563 R	2,669	6,755 R	39,884 R	10,827 R	11,676 R	38,977 R
Sep	23,114 R	7,051 R	620 R	2,558 R	6,909 R	40,358 R	10,845 R	11,991 R	39,304 R
Dec	23,499 R	7,196 R	-284 R	2,616	6,938 R	40,031 R	10,969 R	11,793 R	39,212 R
2006 Mar	23,767 R	7,323 R	196 R	2,687 R	6,882 R	40,740 R	11,182 R	12,084 R	39,772 R
Jun	24,066 R	7,502 R	-70 R	2,584 R	6,713 R	40,854 R	12,010 R	12,678 R	40,229 R
Sep	24,419 R	7,666 R	-199 R	2,691 R	7,077 R	41,660 R	12,321 R	12,798 R	41,216 R
Dec	24,748 R	7,801 R	133 R	2,761 R	7,082 R	42,555 R	11,778 R	12,452 R	41,856 R
2007 Mar	25,291 R	7,893 R	-89 R	2,824 R	7,322 R	43,127 R	12,102 R	12,716 R	42,427 R
Jun	25,466 R	8,104 R	395 R	2,985 R	7,198 R	44,254 R	11,883 R	12,682 R	43,491 R
Sep	25,724 R	8,251 R	231 R	3,028 R	7,228 R	44,439 R	12,020 R	12,655 R	43,907 R
Dec	26,064 R	8,392 R	262 R	2,993 R	7,611 R	45,282 R	13,672 R	13,697 R	45,199 R
2008 Mar	26,224 R	8,579 R	526 R	2,811 R	7,526 R	45,636 R	13,860 R	13,950 R	45,398 R
Jun	26,419 R	8,741 R	91 R	2,606 R	7,998 R	45,970 R	13,786 R	15,218 R	44,772 R
Sep	26,691	8,904	87	2,442	7,215	45,272	14,130	15,214	43,972

Symbol:

R revised

Gross Domestic Product: September 2008 quarter

Table 4.2

Expenditure on Gross Domestic Product
Actual current prices

Series ref: SNC	Final consumption expenditure		Gross capital formation			Gross national expenditure	Exports of goods and services	Less imports of goods and services	Expenditure on gross domestic product	
	Private	General government	Change in inventories	Residential buildings	Other fixed assets					
	\$ (million)									
	S2NP30G	S2NP30C	S3NP52T4	S3NP51AN1 110	S3NP51AN1 199	S1NB21T4	S4NP60	S4NP70	S1NB15	
Annual (March years)										
2001	68,691	20,261	1,419	5,540	18,058	113,967	41,159	39,219	115,906	
2002	72,163	21,711	1,886	5,771	20,198	121,729 R	43,694	40,778	124,644 R	
2003	76,868	22,549	1,093 R	7,450	20,575	128,535 R	42,566	40,095	131,006 R	
2004	82,218	24,383	1,259	9,226	22,449	139,535 R	40,658	40,254	139,938 R	
2005	87,580	26,347	1,647 R	10,377	25,193	151,135 R	43,337	44,533	149,948 R	
2006	93,314	28,521	1,108 R	10,532	27,566 R	161,040 R	43,808	47,514	157,334 R	
2007	98,544	30,843	-230 R	10,863	28,196 R	168,215 R	48,202	50,653	165,764 R	
2008	103,498	33,304	1,394	11,839	29,577	179,612	51,390	52,946	178,056	
Quarter										
2002	Sep	19,235	5,484 R	253	1,934	5,257	32,163 R	9,976	10,733	31,406 R
	Dec	20,613	5,552 R	1,324 R	2,011	5,429	34,930 R	10,562	10,775	34,717 R
2003	Mar	18,471 R	5,569 R	558 R	1,857	4,909	31,364	11,032	8,963	33,434 R
	Jun	19,708 R	6,157 R	-582 R	2,148	5,215	32,646 R	10,124	9,567	33,203 R
	Sep	20,546 R	5,887 R	135 R	2,384	5,480 R	34,431 R	9,340	10,440	33,331 R
	Dec	21,882	6,117 R	1,169 R	2,461	5,888	37,517 R	10,210	10,565	37,163 R
2004	Mar	20,083 R	6,222 R	537 R	2,234 R	5,866 R	34,941 R	10,983	9,683	36,241 R
	Jun	21,070 R	6,806 R	-898 R	2,664	6,243 R	35,886 R	11,393	10,868	36,412 R
	Sep	21,952 R	6,389 R	395 R	2,655	6,474 R	37,865 R	9,754	11,551	36,067 R
	Dec	23,202 R	6,579 R	1,569 R	2,632	6,533	40,508 R	10,965	11,741	39,738 R
2005	Mar	21,356	6,573 R	580 R	2,425 R	5,944 R	36,876 R	11,225	10,373	37,731 R
	Jun	22,557 R	7,358 R	-468 R	2,658 R	6,773 R	38,879 R	11,054	11,389	38,544 R
	Sep	23,350 R	6,904 R	516 R	2,653 R	7,068 R	40,490 R	10,065	12,662	37,894 R
	Dec	24,766 R	7,116 R	636 R	2,726	7,182 R	42,426 R	11,094	12,252	41,268 R
2006	Mar	22,641 R	7,142 R	424 R	2,494 R	6,543 R	39,245 R	11,594	11,211	39,628 R
	Jun	23,744 R	7,930 R	-1,070 R	2,568 R	6,673 R	39,845 R	12,317	12,382	39,779 R
	Sep	24,595 R	7,501 R	-316 R	2,784 R	7,200 R	41,764 R	11,459	13,552	39,671 R
	Dec	26,077 R	7,715 R	1,048 R	2,886 R	7,344 R	45,070 R	11,913	12,895	44,087 R
2007	Mar	24,129 R	7,697 R	108 R	2,626 R	6,978 R	41,537 R	12,513	11,823	42,227 R
	Jun	25,111 R	8,554 R	-598 R	2,951 R	7,164 R	43,183 R	12,196	12,367	43,012 R
	Sep	25,859 R	8,080 R	97 R	3,135 R	7,339 R	44,509 R	11,135	13,415	42,229 R
	Dec	27,451 R	8,307 R	1,171 R	3,131 R	7,894 R	47,953	13,827	14,158	47,622
2008	Mar	25,077 R	8,363 R	725 R	2,622 R	7,181 R	43,967 R	14,233	13,006	45,193 R
	Jun	26,061 R	9,230 R	-887 R	2,566 R	7,881 R	44,852 R	14,234 R	14,831 R	44,255 R
	Sep	26,804	8,734	118	2,532	7,313	45,500	13,123	16,155	42,468

Symbol:
R revised

Gross Domestic Product: September 2008 quarter

Table 5.1

Index of Implicit Price Deflators
1995/96 = 1000

Series ref: SNC	Final consumption expenditure		Gross fixed capital formation		Gross national expenditure	Exports of goods and services	Less imports of goods and services	Expenditure on gross domestic product	
	Private	General government	Residential buildings	Other fixed assets					
	Index values								
S6DP30G	S6DP30C	S6DP51AN1110	S6DP51AN1199	S6DB21	S6DP60	S6DP70	S6DB15		
Actual									
Annual (March years)									
2001	1092	1104	1095	974	1076	1188	1208	1073	
2002	1116	1137	1118	1006	1106	1224	1207	1114	
2003	1134	1165	1168	992	1116	1106	1107	1116	
2004	1138	1201	1259	963	1124	1047	986	1146	
2005	1154	1246	1375	966	1147	1066	970	1183	
2006	1176	1286 R	1472	976	1174	1078	993	1206 R	
2007	1208	1337	1553 R	998	1210	1151	1076	1236 R	
2008	1229	1384	1623	1005	1238	1192	1027	1297	
Seasonally adjusted									
Quarter									
2002	Sep	1134	1162	1155	993	1123 R	1124	1134	1126 R
	Dec	1136	1172	1175	992	1106	1076	1090	1105
2003	Mar	1140	1176	1189	976	1117 R	1064	1051	1117
	Jun	1138	1186	1211	967 R	1120	1077 R	1024	1125 R
	Sep	1138	1196	1236	964 R	1124 R	1039	1006 R	1141 R
	Dec	1138 R	1208	1279	968	1120	1044	971	1153
2004	Mar	1144	1217 R	1306	968	1131 R	1033	948	1163 R
	Jun	1151	1231	1322 R	971	1137 R	1085 R	993	1173 R
	Sep	1150 R	1244	1363	969	1144 R	1052	967 R	1180 R
	Dec	1157	1251	1389	971	1155 R	1058	961	1190
2005	Mar	1165	1262	1417	968 R	1156 R	1072 R	961 R	1188 R
	Jun	1166	1274 R	1441	968 R	1162	1064 R	966 R	1200
	Sep	1172	1286 R	1464	972 R	1172 R	1064	980 R	1204 R
	Dec	1179	1291 R	1482	977	1176 R	1076 R	999 R	1205 R
2006	Mar	1192	1298	1499 R	981	1184 R	1107 R	1035	1209 R
	Jun	1203 R	1308 R	1522	978 R	1199 R	1166 R	1102 R	1216 R
	Sep	1210	1331 R	1541 R	1005 R	1213 R	1159 R	1099 R	1238 R
	Dec	1211 R	1344 R	1562	1002	1209 R	1141	1061 R	1239 R
2007	Mar	1216	1354 R	1585	1005 R	1216 R	1137 R	1042	1249 R
	Jun	1219	1373 R	1600	1003 R	1225	1123 R	1012 R	1266 R
	Sep	1224 R	1375 R	1617	997 R	1223 R	1133 R	1000 R	1278 R
	Dec	1234 R	1392 R	1631	1011 R	1245 R	1237 R	1044 R	1311 R
2008	Mar	1247	1403 R	1615 R	1006 R	1252 R	1279 R	1052 R	1325 R
	Jun	1259 R	1427 R	1631 R	1028 R	1254 R	1276 R	1105 R	1313 R
	Sep	1274	1438	1656	1014	1256	1350	1196	1299

Symbol:

R revised

Gross Domestic Product: September 2008 quarter

Table 5.2

Index of Implicit Price Deflators

1995/96 = 1000

Seasonally adjusted series percentage change from previous quarter⁽¹⁾

	Final consumption expenditure		Gross fixed capital formation		Gross national expenditure	Exports of goods and services	Less imports of goods and services	Expenditure on gross domestic product
	Private	General government	Residential buildings	Other fixed assets				
Quarter								
2002 Sep	0.2	0.8	0.3	-2.0	0.4 R	-2.9	-2.0	0.9 R
Dec	0.2	0.9	1.7	-0.1	-1.5 R	-4.3	-3.9	-1.9 R
2003 Mar	0.4	0.3	1.2	-1.6	1.0 R	-1.1	-3.6	1.1
Jun	-0.2	0.9	1.9	-0.9 R	0.3 R	1.2 R	-2.6	0.7 R
Sep	0.0	0.8	2.1	-0.3 R	0.4 R	-3.5 R	-1.8 R	1.4 R
Dec	0.0 R	1.0	3.5	0.4 R	-0.4 R	0.5	-3.5 R	1.1 R
2004 Mar	0.5 R	0.7 R	2.1	0.0	1.0 R	-1.1	-2.4	0.9 R
Jun	0.6	1.2 R	1.2 R	0.3	0.5 R	5.0 R	4.7	0.9 R
Sep	-0.1 R	1.1	3.1 R	-0.2	0.6 R	-3.0 R	-2.6 R	0.6 R
Dec	0.6 R	0.6	1.9	0.2	1.0 R	0.6	-0.6 R	0.8 R
2005 Mar	0.7	0.9	2.0	-0.3 R	0.1 R	1.3 R	0.0 R	-0.2 R
Jun	0.1	1.0 R	1.7	0.0 R	0.5 R	-0.7 R	0.5 R	1.0 R
Sep	0.5	0.9 R	1.6	0.4 R	0.9 R	0.0 R	1.4 R	0.3 R
Dec	0.6	0.4 R	1.2	0.5 R	0.3 R	1.1 R	1.9 R	0.1 R
2006 Mar	1.1	0.5 R	1.1 R	0.4	0.7 R	2.9 R	3.6 R	0.3 R
Jun	0.9 R	0.8 R	1.5 R	-0.3 R	1.3 R	5.3 R	6.5 R	0.6 R
Sep	0.6 R	1.8 R	1.2 R	2.8 R	1.2 R	-0.6 R	-0.3 R	1.8 R
Dec	0.1 R	1.0 R	1.4 R	-0.3 R	-0.3 R	-1.6 R	-3.5 R	0.1 R
2007 Mar	0.4 R	0.7 R	1.5	0.3 R	0.6 R	-0.4 R	-1.8 R	0.8 R
Jun	0.2	1.4 R	0.9	-0.2 R	0.7 R	-1.2 R	-2.9 R	1.4 R
Sep	0.4 R	0.1 R	1.1	-0.6 R	-0.2 R	0.9 R	-1.2 R	0.9 R
Dec	0.8 R	1.2 R	0.9	1.4 R	1.8 R	9.2 R	4.4 R	2.6 R
2008 Mar	1.1 R	0.8 R	-1.0 R	-0.5 R	0.6 R	3.4 R	0.8 R	1.1 R
Jun	1.0 R	1.7 R	1.0 R	2.2 R	0.2 R	-0.2 R	5.0 R	-0.9 R
Sep	1.2	0.8	1.5	-1.4	0.2	5.8	8.2	-1.1

(1) Percentage changes are calculated on rounded numbers.

Symbol:

R revised

Gross Domestic Product: September 2008 quarter

Table 5.3

Index of Implicit Price Deflators
 1995/96 = 1000
 Percentage change in annual values⁽¹⁾⁽²⁾

	Final consumption expenditure		Gross fixed capital formation		Gross national expenditure	Exports of goods and services	Less imports of goods and services	Expenditure on gross domestic product
	Private	General government	Residential buildings	Other fixed assets				
Quarter								
2002								
Sep	1.9	2.6	3.1	1.3	2.8	-5.6	-5.1	2.3
Dec	1.9	2.6	3.5	0.9	1.8	-7.2	-5.9	1.2
2003								
Mar	1.6	2.5	4.6	-1.4	0.9	-9.6	-8.3	0.2
Jun	1.2	2.4	4.7	-2.9	0.3	-9.3	-9.5	0.2
Sep	0.8	2.7	5.6	-3.6	-0.2 R	-9.1	-10.8	-0.1
Dec	0.5	2.8	6.8	-4.0	0.3 R	-7.4	-11.4	1.4
2004								
Mar	0.4	3.1	7.7	-2.9	0.7	-5.3	-10.9	2.7
Jun	0.5	3.4	9.0	-1.7	1.1	-3.1	-8.9	3.6 R
Sep	0.8	3.6 R	9.7	-0.8	1.4	-1.2	-7.0	4.1
Dec	1.1	3.7	9.6	0.1	2.0 R	0	-4.4	3.7
2005								
Mar	1.4	3.7	9.2	0.3	2.0	1.8	-1.6	3.2
Jun	1.5	3.6	8.8	0.4	2.3	1.0	-1.7	2.8 R
Sep	1.7	3.6 R	8.0	0.4 R	2.4 R	1.2	-0.3	2.4 R
Dec	1.7	3.5 R	7.6	0.5	2.0 R	1.1	0.9	2.0 R
2006								
Mar	1.9	3.2 R	7.1	1.0	2.4	1.1	2.4	1.9 R
Jun	2.2	3.3 R	6.3	1.3	2.5	4.0 R	6.5	1.7 R
Sep	2.6	3.3	5.9	2.2 R	2.8	5.9	9.4	1.8
Dec	2.9 R	3.5 R	5.5	2.5	3.1 R	7.0	10.1 R	2.2
2007								
Mar	2.7	4.0	5.5 R	2.3	3.1	6.8	8.4	2.5 R
Jun	2.4	4.1 R	5.4	2.1 R	2.7 R	3.2 R	2.6	3.1 R
Sep	1.8 R	3.9 R	5.3	1.2 R	2.0 R	0.4 R	-2.9	3.2 R
Dec	1.6	3.7 R	5.0	0.9 R	2.2	1.2 R	-4.7 R	4.2 R
2008								
Mar	1.7 R	3.5 R	4.5 R	0.7 R	2.3 R	3.6 R	-4.6 R	4.9 R
Jun	2.2 R	3.6 R	3.9	1.1 R	2.5 R	8.2 R	-0.2 R	5.0
Sep	3.0	3.9	3.6	1.8	3.1	13.3	7.2	4.7

(1) Annual percentage changes are derived from the underlying current price and constant price data, rather than by summing the quarterly implicit price deflators.

(2) Percentage changes are calculated on rounded numbers.

Symbol:

R revised

Gross Domestic Product: September 2008 quarter

Table 6.1

Summary Statistics

	Expenditure on GDP in current prices	GDP in 1995/96 prices	Real gross national disposable income ⁽¹⁾	Population of New Zealand ⁽²⁾	Expenditure on GDP in current prices per capita	GDP in 1995/96 prices per capita	Real gross national disposable income per capita
	\$(million)	\$(million)	\$(million)	(thousands)	(dollars)	(dollars)	(dollars)
<i>Series ref:</i>	<i>SNCA.S1NB15</i>	<i>SNCA.S1RB01</i>	<i>SNCA.S2RB06Z</i>	<i>DPEA.SEEC</i>	<i>SNCA.S6NB15NZ</i>	<i>SNCA.S6RB01NZ</i>	<i>SNCA.S6RB06NZ</i>

Actual

Annual (March years)

2001	115,906	106,554	100,127	3,868	29,969	27,551	25,889
2002	124,644 R	110,408 R	105,251 R	3,900	31,963 R	28,313 R	26,990 R
2003	131,006	115,829	109,511	3,970	32,999 R	29,176	27,585
2004	139,938 R	120,813 R	115,981 R	4,045	34,596 R	29,868	28,674
2005	149,948	125,366 R	120,069 R	4,101	36,561 R	30,567 R	29,276 R
2006	157,334 R	129,082 R	121,639 R	4,148	37,930 R	31,119 R	29,325 R
2007	165,764 R	131,449 R	123,819 R	4,198	39,484 R	31,310 R	29,493 R
2008	178,056	135,507	130,163	4,241	41,984	31,952	30,692

<i>Series ref:</i>	<i>SNCQ.S1NB15S</i>	<i>SNCQ.S1RB01S</i>	<i>SNCQ.S2RB06ZS</i>	<i>DPEQ.SEIC</i>	<i>SNCQ.S6NB15SNZ</i>	<i>SNCQ.S6RB01SNZ</i>	<i>SNCQ.S6RB06SNZ</i>
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Seasonally adjusted⁽³⁾

Quarter

2002	Jun	31,904 R	28,437	26,844	3,942	8,093 R	7,214	6,810
	Sep	32,760 R	28,794	27,234	3,958	8,277 R	7,275	6,881
	Dec	32,880 R	29,251	27,690 R	3,979	8,264 R	7,352	6,960
2003	Mar	33,464 R	29,345	27,800 R	4,001	8,363 R	7,334	6,948 R
	Jun	33,699 R	29,481	28,011	4,020	8,382 R	7,333	6,967
	Sep	34,629 R	30,024 R	28,787 R	4,036	8,580 R	7,439	7,133
	Dec	35,252 R	30,417	29,421 R	4,053	8,698	7,505	7,259
2004	Mar	36,332 R	30,889 R	29,804 R	4,070	8,926 R	7,589 R	7,323
	Jun	36,969 R	31,161 R	29,904 R	4,083	9,054 R	7,632 R	7,324 R
	Sep	37,299 R	31,299	29,662 R	4,094	9,110 R	7,645	7,245 R
	Dec	37,764 R	31,303 R	30,106 R	4,108	9,194 R	7,621	7,329 R
2005	Mar	37,897 R	31,615 R	30,405 R	4,120	9,197 R	7,673 R	7,379 R
	Jun	38,977 R	32,142 R	30,668 R	4,130	9,437 R	7,782 R	7,425 R
	Sep	39,304 R	32,254 R	30,604 R	4,140	9,494 R	7,791 R	7,392 R
	Dec	39,212 R	32,148 R	30,170 R	4,154	9,441 R	7,740 R	7,264 R
2006	Mar	39,772 R	32,554 R	30,204 R	4,168	9,541 R	7,810 R	7,246 R
	Jun	40,229 R	32,551 R	30,657 R	4,181	9,621 R	7,785 R	7,332 R
	Sep	41,216 R	32,712 R	31,006 R	4,191	9,835 R	7,806 R	7,399 R
	Dec	41,856 R	32,897 R	30,821 R	4,204	9,956 R	7,825 R	7,331 R
2007	Mar	42,427 R	33,288 R	31,416 R	4,217	10,061 R	7,894 R	7,450 R
	Jun	43,491 R	33,585	31,866 R	4,226	10,293 R	7,948	7,541 R
	Sep	43,907 R	33,817 R	31,952 R	4,234	10,370 R	7,987 R	7,546 R
	Dec	45,199 R	34,101 R	33,121 R	4,246	10,645 R	8,031 R	7,800 R
2008	Mar	45,398 R	33,987 R	33,133 R	4,258	10,662 R	7,982	7,781 R
	Jun	44,772 R	33,919 R	32,711 R	4,266	10,495 R	7,951 R	7,668 R
	Sep	43,972	33,793	32,597	4,274 P	10,287	7,906	7,626

(1) For the definition of real gross national disposable income, refer to the technical notes of this release.

(2) New Zealand usually resident population. For further details, refer to the technical notes of this release.

(3) Quarterly time series for GDP in current prices, GDP in 1995/96 prices and real gross national disposable income are seasonally adjusted.

Symbol:

P provisional
R revised

Gross Domestic Product: September 2008 quarter

Table 6.2

Summary Statistics
Percentage change in annual values⁽¹⁾

		Expenditure on GDP in current prices	GDP in 1995/96 prices	Real gross national disposable income	Population of New Zealand	Expenditure on GDP in current prices per capita	GDP in 1995/96 prices per capita	Real gross national disposable income per capita
Quarter								
2002	Sep	6.6	4.7	4.6	1.4	5.1	3.2	3.1
	Dec	5.9	4.9	4.5	1.6	4.2	3.2	2.8
2003	Mar	5.1	4.9	4.1	1.8	3.2	3.0	2.3
	Jun	5.5	4.7	4.4	1.9	3.6	2.7	2.5
	Sep	5.1	4.5	4.8	1.9	3.1	2.5	2.8
	Dec	5.9	4.1	5.1	1.9	3.9	2.2	3.1
2004	Mar	6.8	4.3	5.9	1.9	4.8	2.4	3.9
	Jun	7.8	4.8	6.5	1.8	5.9	3.0	4.6
	Sep	8.3	4.7	5.8	1.6	6.6	3.0	4.1
	Dec	8.3	4.5	4.7	1.5	6.7	2.9	3.2
2005	Mar	7.2	3.8	3.5	1.4	5.7	2.3	2.1
	Jun	6.2	3.2	2.5	1.3	4.9	1.8	1.2
	Sep	5.5	2.9	2.5	1.2	4.2	1.6	1.3
	Dec	4.7	2.8	2.0	1.2	3.5	1.6	0.8
2006	Mar	4.9	3.0	1.3	1.1	3.7	1.8	0.1
	Jun	4.3	2.5	0.6	1.2	3.1	1.3	-0.5
	Sep	4.2	2.1	0.2	1.2	3.0	0.9	-1.0
	Dec	5.0	2.0	0.7	1.2	3.7	0.8	-0.5
2007	Mar	5.4	1.8	1.9	1.2	4.1	0.6	0.7
	Jun	6.6	2.3	2.8	1.2	5.3	1.1	1.7
	Sep	7.0	2.8	3.3	1.1	5.8	1.6	2.1
	Dec	7.3	3.1	4.7	1.1	6.2	2.0	3.6
2008	Mar	7.4	3.1	5.0	1.0	6.3	2.1	4.0
	Jun	6.1	2.5	4.7	1.0	5.1	1.5	3.7
	Sep	4.7	1.7	4.4	1.0	3.7	0.7	3.4

(1) Calculated as the sum of the four quarters, ending in the quarter shown, divided by the sum of the previous four quarters, then expressed as a percentage. These percentage changes are derived from the actual series rather than the seasonally adjusted series.