

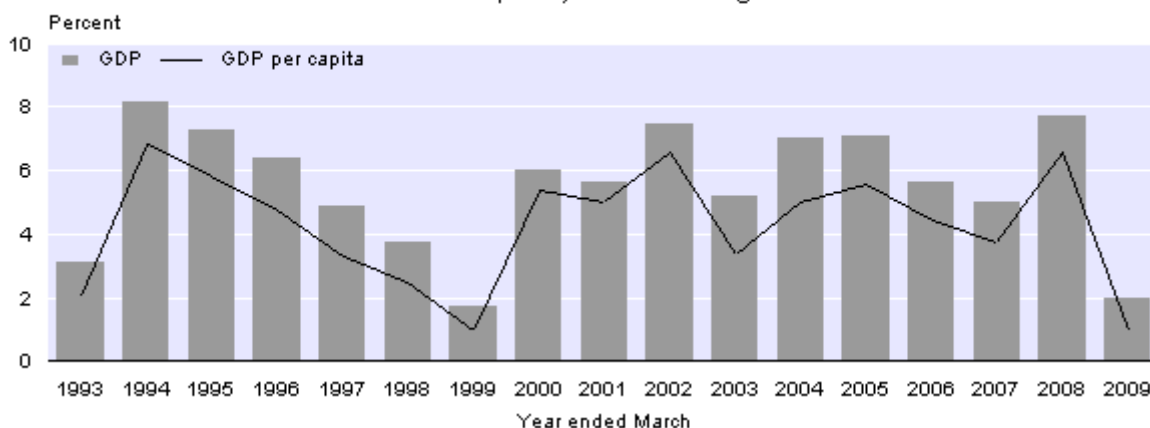
Embargoed until 10:45am – 19 November 2009

National Accounts: Year ended March 2009

Highlights

- Current price gross domestic product (GDP) increased 2.0 percent, while GDP per capita increased 1.0 percent.
- National saving was \$0.5 billion, compared with \$4.1 billion in the March 2008 year.
- National disposable income increased 1.5 percent, with compensation of employees (mainly wages and salaries) up 4.0 percent and business profits (gross operating surplus) up 0.3 percent.
- Total capital investment decreased 4.8 percent, mainly due to investment in fixed assets decreasing 3.8 percent.
- Final consumption expenditure increased 4.2 percent, with household spending up 2.7 percent. Central and local government expenditure increased 8.9 percent and 7.0 percent, respectively.
- Net borrowing from overseas increased from \$14.9 billion in the March 2008 year to \$15.2 billion in the year ended March 2009.
- Detailed industry GDP estimates are now available from 1972 to 2007.

Gross Domestic Product and Gross Domestic Product per Capita
Current price, annual change



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Commentary

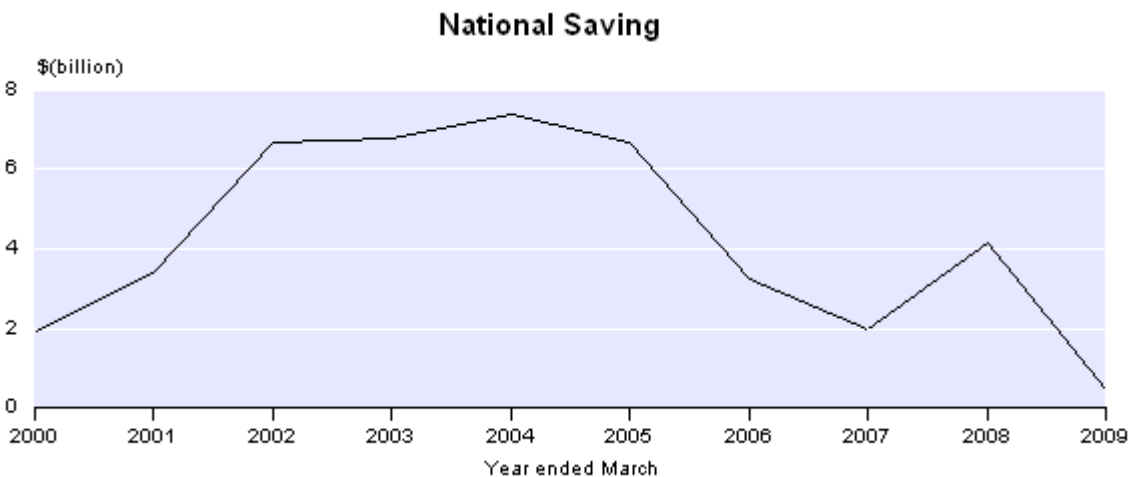
All dollar figures given below are in current prices unless otherwise stated.

Overview

Gross domestic product (GDP) increased 2.0 percent in the year ended March 2009. This increase is the lowest since the year ended March 1999 and follows a 7.7 percent increase in the previous March year. The latest annual result reflects the impact of the recent crisis in overseas financial markets, as the rate of spending by households slowed down and businesses curtailed their investment in fixed assets.

The increase in current price GDP in the year ended March 2009 is due to a 4.0 percent rise in compensation of employees, which followed an increase of 5.6 percent in the previous March year. Gross operating surplus (business profits) increased 0.3 percent in the year ended March 2009. This rise compares with an increase of 10.5 percent in the year ended March 2008 and was the lowest since the year ended March 1975, when a decline of 0.5 percent was recorded.

National saving (for the whole economy) was \$0.5 billion, compared with \$4.1 billion recorded in the March 2008 year. The increase in final consumption expenditure (spending) outweighed the increase in national disposable income, resulting in lower national saving.



Household spending increased 2.7 percent and central and local government spending were up 8.9 percent and 7.0 percent, respectively. National disposable income, which measures the income available to New Zealand residents for current spending or saving, rose 1.5 percent in the year ended March 2009.

Components of gross domestic product

GDP is a measure of the value added from all economic activity in New Zealand. Table 1.1 in the 'Tables' section shows the main forms of income generated in the economy, and the categories of final expenditure on the gross domestic product. For a more detailed description of the New Zealand System of National Accounts (NZSNA) and the

three different measures of GDP, please refer to the 'Technical notes' section of this release.

Gross national expenditure increased 2.1 percent in the March 2009 year. Household spending rose 2.7 percent, the lowest percentage increase since the year ended March 1993 (up 1.8 percent). Central and local government spending rose 8.9 percent and 7.0 percent, respectively. Total investment (business and government) in fixed assets declined 3.8 percent. Decreases in investment in residential buildings and transport equipment offset the increases in all other asset types. Business investment in fixed assets declined 6.0 percent.

The external goods and services account deficit increased from \$1.6 billion in the year ended March 2008 to \$2.5 billion in the March 2009 year.

National disposable income

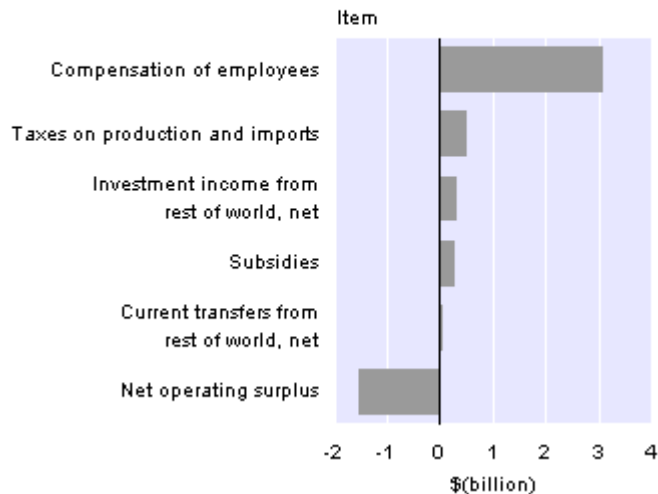
The national income and outlay account shows the total income received by New Zealand residents and how this income is distributed (see table 1.2 in the 'Tables' section). The balancing item is saving, which is a major source of finance for investment in assets or reducing financial liabilities.

Gross operating surplus (business profits) and compensation of employees are the two key components of national income. Business profits increased 0.3 percent in the March 2009 year. However, the composition of this change varied across industries. When the provision for consumption of fixed capital (economic depreciation) is deducted, net operating surplus decreased 2.7 percent. The concept of net operating surplus approximates pre-tax business profits before the deduction of net interest payments. A major difference between business profits and the national accounts operating surplus lies in the valuation of assets and its impact on the calculation of depreciation. The national accounts values assets held at replacement costs rather than historic costs.

Compensation of employees increased 4.0 percent in the March 2009 year, following a 5.6 percent increase in the March 2008 year. The latest increase is the lowest since the year ended March 2000 (up 2.4 percent). Compensation of employees comprises salaries and wages, employers' contributions to superannuation funds, ACC levies, fringe benefits, and redundancy payments, with salaries and wages the major component.

Contribution to Annual Change in National Disposable Income

Year ended March 2009



Net investment income paid to the rest of the world decreased to \$13.0 billion in the March 2009 year, compared with \$13.3 billion paid in the year ended March 2008.

National disposable income is the amount available to New Zealand residents (from all sources, both domestic and overseas) for current spending (final consumption expenditure) or saving. Within the national accounts framework, for corporations, this is the amount available for investment, since they do not have final consumption. The output of businesses used by other businesses is termed intermediate consumption and is accounted for in the calculation of GDP. In the year ended March 2009, national disposable income rose 1.5 percent. This increase follows a 7.4 percent rise in the March 2008 year. The March 2009 year increase is the lowest since 1992 (down 4.6 percent). Total spending in the economy (by households and government) rose 4.2 percent in the year ended March 2009.

Use of national disposable income

Table 1.2 in the 'Tables' section shows how the generated income is either used for spending (final consumption expenditure) or saving. The composition of actual final consumption is shown as a memorandum item. 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.

Household consumption expenditure, which measures the expenditure by New Zealand households, increased 2.7 percent in the year ended March 2009, following a 4.9 percent increase in the March 2008 year. Household spending in New Zealand increased 4.0 percent on services and 4.3 percent on non-durable goods (such as food and beverages). However, spending on durable goods was down 3.9 percent in the year ended March 2009. The largest increases were recorded in food and beverages (up 4.8 percent) and purchases of other goods and services (up 4.4 percent).

Other goods and services consists of personal goods and services, tobacco, postal and telecommunication services, and services not elsewhere classified. Household spending on transport decreased (down 3.0 percent) due to a decline in expenditure on motor vehicles.

Central government expenditure increased 8.9 percent in the March 2009 year, largely the result of increased spending on compensation of employees (up 8.3 percent). Local government consumption expenditure grew 7.0 percent in the March 2009 year, following an increase of 10.5 percent in the previous year.

The experimental household income and outlay accounts show that mortgage interest payments (household consumer debt interest on housing) increased 5.0 percent, up \$0.6 billion in the March 2009 year, following annual increases in excess of 20 percent for the past four years. Household saving continued to be negative in the March 2009 year, leading to a ratio of saving to disposable income of negative 13.7 percent.

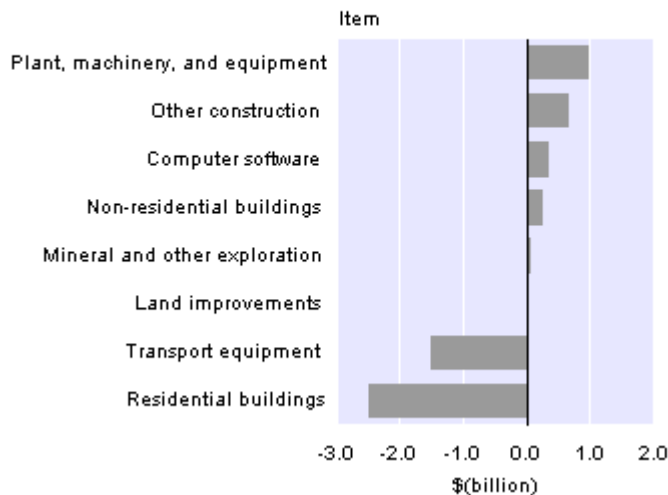
The experimental general government income and outlay accounts show that disposable income for the general government sector decreased 6.0 percent in the year ended March 2009, following an increase of 4.1 percent in the previous year. General government saving was \$4.9 billion in the year ended March 2009, compared with \$10.5 billion in the year ended March 2008.

Investment and borrowing

Table 1.3 in the 'Tables' section 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 (that is 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.

Investment in fixed assets declined 3.8 percent in the March 2009 year. Increases were recorded for all asset types, except residential buildings and transport equipment. Spending on residential building decreased 20.8 percent in the year ended March 2009, following an increase of 8.3 percent in the March 2008 year. Transport equipment decreased 35.0 percent, after a rise of 6.2 percent in the March 2008 year and a 13.6 percent decrease in the year ended March 2007. The decreases reflect businesses and households curtailing their investment following the crisis in overseas financial markets.

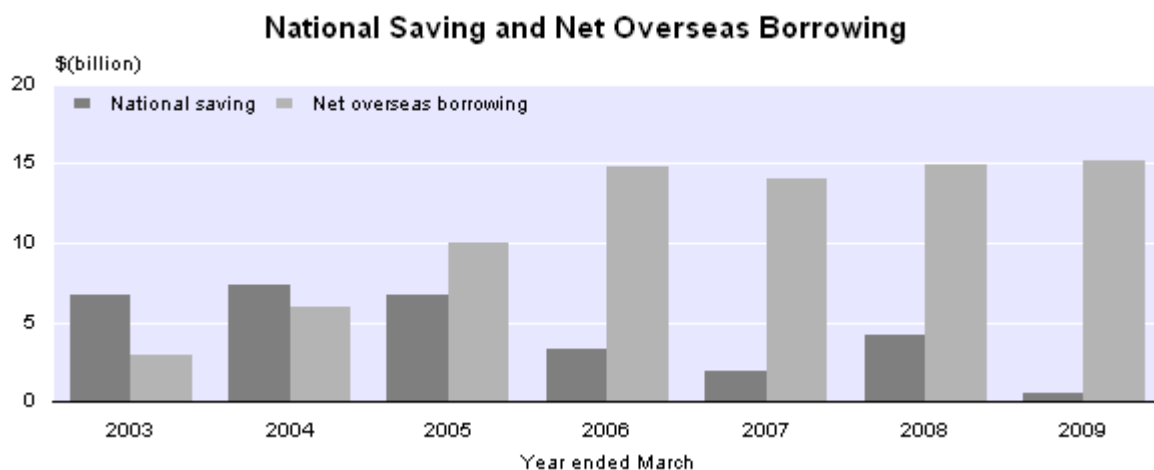
Contribution to Annual Change in Investment by Asset Type Year ended March 2009



During the year to March 2009, changes in inventories of \$0.9 billion were recorded.

National saving (for the whole economy) was \$0.5 billion compared with the previous year's value of \$4.1 billion. National saving in the March 2009 year is the lowest since the year ended March 1993 (down \$0.6 billion).

Net borrowing from the rest of the world was \$14.9 billion in the March 2008 year and \$15.2 billion in the March 2009 year. Relative to GDP, net borrowing from the rest of the world remained unchanged at 8.2 percent of GDP in the years ended March 2008 and 2009.



External account

Table 1.4 in the 'Tables' section 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, for example,

donations. The capital account introduces net capital transfers, and net purchases of non-produced non-financial assets (for example, patents, copyrights) that, when combined with the external current account balance, record New Zealand's net lending/borrowing with the rest of the world. The items in this account are derived from and consistent with Statistics New Zealand Balance of Payments statistics.

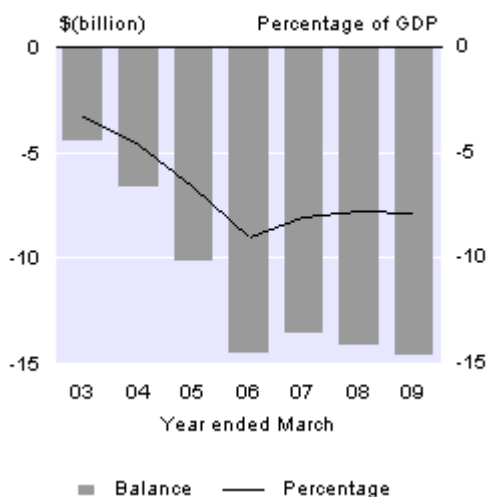
The New Zealand balance on goods and services widened from a \$1.6 billion deficit in the year ended March 2008 to a \$2.5 billion deficit in the year ended March 2009. This widening deficit is partly because the trade in services balance changed from a surplus in the 2008 March year to a deficit in the year ended March 2009.

Exports of goods in the March 2009 year increased \$5.5 billion, while imports of goods increased \$5.1 billion. In the year ended March 2009, the value of goods imported was \$1.3 billion higher than the value of goods exported.

Investment income received from the rest of the world decreased by \$0.9 billion (down 22.5 percent) in the year ended March 2009. Investment income paid to overseas residents also declined by \$1.2 billion (down 7.1 percent).

The balance of the external current account was a deficit of \$14.6 billion in the year ended March 2009. The current account deficit in the March 2008 year was \$14.1 billion. Compared with GDP, the 2008 deficit was 7.8 percent in the year ended March and 7.9 percent in the March 2009 year.

Balance on External Current Account



New Zealand remained a net borrower in the year ended March 2009. The balance of the external account - adjusted for net capital transfers and purchases of non-produced non-financial assets - shows that net borrowing from the rest of the world was \$15.2 billion, up 1.9 percent from the position of the year ended March 2008 when net lending was \$14.9 billion.

The balanced national accounts

This release contains revised and updated national accounts. It replaces the annual accounts released in November 2008. Revisions have resulted from balancing the production and expenditure estimates of gross domestic product (GDP) within a supply and use framework for 2005, 2006, and 2007. Because of this, additional industry and investment analysis are now available up to the March 2007 year. The revisions due to the balancing and the incorporation of new information have also resulted in revised estimates for the year ended March 2008. For more information, see the 'Revisions' section.

Contribution to GDP by industry

Gross domestic product in current prices increased by 7.1 percent in the year ended March 2005, 5.7 percent in the March 2006 year, and 5.0 percent in the 2007 March year. An industry's contribution to GDP is derived by measuring the respective value added resulting from production. Value added is the difference of gross output and intermediate consumption. Gross output is the value of goods and services produced during a time period, irrespective of whether they are produced for sale or own use. Any changes in inventories are also taken into account. Value added is a gross measure because consumption of fixed capital – that is the 'use' of capital (or depreciation) – has not been deducted from the output measure.

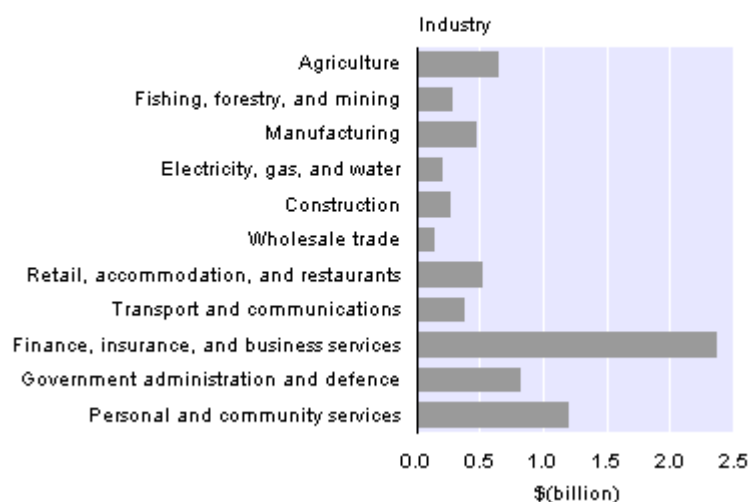
Intermediate consumption consists of the value of all goods and services consumed as inputs by the production process. This value is separate from the costs of labour or depreciation of capital assets. Total GDP is equal to the sum of industry value added plus the following items (which are not specifically allocated to an industry): finance service charge, GST on production, import duties, and other taxes on production.

The current price industry accounts present industries' activity (as outlined above) without having the effects of inflation removed. Total GDP in the year ended March 2007 was \$168.3 billion. In the New Zealand economy, service industries are the largest contributors to value added and therefore GDP. The services industries accounted for 67.8 percent of total GDP in the March 2007 year. Within services, finance and insurance, property services, and business services made up 28.7 percent of GDP in the year ended March 2007. Business services are the largest single contributing industry. Its share of GDP increased from 8.2 percent of GDP in the 2005 March year to 8.5 percent in the March 2007 year.

In the March 2007 year, primary industries (agriculture, fishing, forestry, and mining) contributed 6.4 percent to GDP and goods-producing industries (manufacturing; electricity, gas, and water supply; and construction) accounted for 21.9 percent.

Industry Contribution to the Change in Gross Domestic Product

Year ended March 2007



Within primary products, mining was the only industry with increases in value added for all years ended March 2005–07. This industry’s value added rose 16.0 percent, 17.8 percent, and 11.9 percent in the years to March 2005, 2006, and 2007, respectively. These rises reflect the uptake in the exploration of oil fields and increased mining activity.

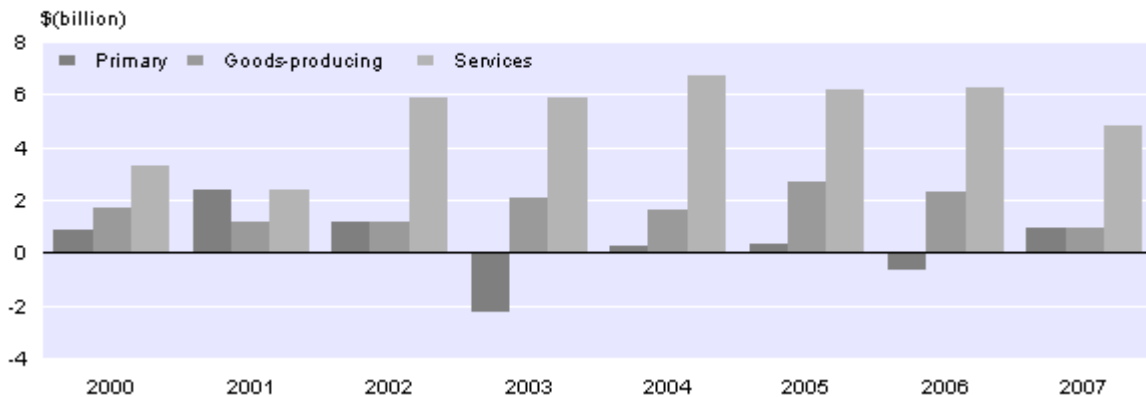
Agriculture’s value added increased 9.6 percent in the March 2007 year following a decrease of 11.4 percent in the 2006 March year, with declines across all sub-industries. Tables 2.5 and 2.6 provide detailed analysis of the output and intermediate consumption of the agriculture industry. Unprocessed dairy products were the main contributors to the agriculture industry’s output. The output of unprocessed dairy products in the March 2007 year was \$5.2 billion, which represents 30.5 percent of total agricultural output. Agriculture output increased 4.8 percent in the March 2007 year, with unprocessed dairy products increasing 12.5 percent.

The overall contribution of goods-producing industries to the change in GDP was positive for the years ended March 2005 to 2007. However within the manufacturing industry, the picture was diverse. Food, beverage, and tobacco manufacturing rose for all years between March 2005 and 2007, increasing 8.9 percent, 9.1 percent, and 6.6 percent, respectively. The main contributor to the increase was meat and dairy manufacturing. Textile and apparel manufacturing value added remained almost unchanged in the March 2005 year, up 0.2 percent. In the March 2006 and 2007 years, value added of textile and apparel manufacturing declined 5.8 percent and 3.2 percent, respectively. In the year ended March 2007, value added declined across the following manufacturing industries: printing, publishing, and recorded media (down 3.8 percent), metal product (down 1.2 percent), and machinery and equipment (down 2.3 percent).

Services industries were the largest drivers behind the GDP increase in the years ended March 2005–07. Value added for the business services industry increased 7.9 percent, 9.1 percent, and 5.2 percent in the years ended March 2005–07 respectively. Value added for finance and insurance rose 5.8 percent, 10.2 percent, and 8.3 percent in these respective years. The value added for finance and insurance industries was similar to the level of value added for wholesale trade industry in the March 2007 year. Value added of

the finance and insurance industry has achieved a higher proportion of GDP than previously observed. Its share increased from 6.0 percent of GDP in the March 2005 year to 6.5 percent in the March 2007 year. The wholesale trade industry's share of GDP decreased from 6.9 percent in year ended March 2005 to 6.5 percent in the year ended March 2007, despite increases in value added for all years ended March 2005–07.

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



Gross fixed capital formation by industry

Gross fixed capital formation (GFKF) comprises the total acquisitions, less disposals, of producers on fixed assets, for example, buildings, other construction, motor vehicles, plants and machinery, and intangible assets such as software and mineral exploration.

In the year ended March 2007, residential buildings were the largest individual asset type in the New Zealand economy. The 'ownership of owner-occupied dwellings' industry is made up entirely of residential buildings. This industry accounts for the service dwellings provide to their owner-occupiers. The ownership of owner-occupied dwellings industry is a special treatment in the national accounts and is compiled in line with international conventions. Residential dwellings, which are available for renting, are also a major asset for the property services industry.

Total GFKF in current prices for the New Zealand economy was \$35.4 billion in the 2005 March year and increased to \$38.6 billion and \$39.0 billion, respectively, in the years ended March 2006 and 2007.

Total GFKF rose for the primary industries in the 2006 and 2007 March years. A significant increase was observed for the mining industry; GFKF rose from \$0.7 billion in the 2006 March year to \$1.3 billion in 2007 March year.

GFKF for all manufacturing industries was \$3.6 billion in the 2005 March year and fell to \$3.3 billion in the 2006 March year, with decreases in all the manufacturing industries except for wood and paper products, and non-metallic mineral product manufacturing. In the year ended March 2007, GFKF in total manufacturing rose by 0.4 percent to \$3.4 billion.

The electricity, gas, and water supply (\$0.4 billion), wholesale trade (\$0.4 billion), local government administration (\$0.4 billion), and property services (\$0.7 billion)

industries were among the largest contributors to the increase in total GFKF of \$3.1 billion in 2006.

Capital stock by industry

Unlike GDP and GFKF, capital stock reflects 'wealth' or stock of the capital items at a certain point in time, rather than economic activity during a certain time.

The sum of the depreciated values of all fixed assets still in use is described as net capital stock. It is equal to accumulated investment less retirement of assets and less accumulated depreciation for assets still in existence. It can also be described as the difference between gross capital stock and consumption of fixed capital (depreciation).

Productive capital stock consists of all capital goods still in operation, adjusted for their loss in efficiency. 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 used for productivity analyses.

The productive capital stock of primary industries in chain-volume measures increased for the years ended March 2005–07. The most noticeable increase was observed in the mining industry. This industry's productive capital stock rose by \$0.6 billion, or 9.5 percent in the year ended March 2007. The rise reflects the beginning of increased economic activity for this industry.

The manufacturing industry's productive capital stock increased for the years ended March 2005–07, although some sub-industries declined. Decreases were observed for all the years ended March 2005–07 in the textile and apparel manufacturing industry. This decline was more than offset by increases in the productive capital stock in the non-metallic mineral product, and machinery and equipment manufacturing industries.

The electricity, gas, and water supply industry was the largest contributor to the overall increase in goods-producing industries. The productive capital stock increased \$0.7 billion (12.1 percent), \$0.6 billion (9.8 percent), and \$0.7 billion (10.2 percent) in the years ended March 2005–07.

For service industries, productive capital stock increased for the March 2005–07 years. The transport and storage industry's productive capital stock increased by \$0.7 billion (5.1 percent), \$1.4 billion (9.4 percent), and 0.7 billion (4.3 percent) in the years ended March 2005, 2006, and 2007. Large increases were also recorded in the following industries: property services, business services, central and local government administration; and health and community services.

Revisions

This release contains revisions arising from new and more up-to-date information. Revisions have resulted from balancing the production and expenditure estimates of gross domestic product (GDP) within a supply and use framework. Before balancing, updated and new benchmarks (mainly based on the 2005, 2006, and 2007 annual economic surveys) were adopted for the production-based estimates. In addition,

updated and new information from other data sources has been included, resulting in revisions to the estimates for the years ended March 2007 and March 2008.

Other revisions were:

- incorporating new survey data for all years from 2006 onwards
- incorporating revisions from the balance of payments
- incorporating revisions to government accounts data
- revisions to GDP (2001–08) resulting from the incorporation of new dwellings data from the 2006 Census of Population and Dwellings
- upwards revisions to historical estimates of GDP (back to 1972), resulting from a review of the treatment of holiday homes and unallocated dwellings used to produce the rented and owner-occupied dwellings estimates within the national accounts (in future releases, further revisions may result as the review of the property services industry (property developers) is completed and incorporated within the New Zealand System of National Accounts).

Revisions incorporated in this publication will also be reflected in the *Gross Domestic Product: September 2009 quarter* Hot Off the Press to be released on 23 December 2009.

Impact of the revisions on GDP

The key measure of economic activity, 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
2005	6.5	5.9	8.0	8.4	7.2	7.1
2006	3.0	3.7	7.3	7.6	5.3	5.7
2007	2.9	4.0	7.1	5.8	5.1	5.0
2008	8.5	10.5	6.0	5.6	7.0	7.7

Expenditure on GDP Revisions Summary

Percentage change from previous year

Year ended March	Gross fixed capital formation		Private final consumption expenditure		Expenditure on GDP	
	Previously published	Revised	Previously published	Revised	Previously published	Revised
2005	12.3	11.8	6.5	6.4	7.2	7.1
2006	7.1	8.8	6.5	6.9	4.9	5.7
2007	2.5	1.1	5.6	5.3	5.7	5.0
2008	6.0	6.9	5.0	4.9	7.1	7.4

Confidentiality

The following industries have been grouped together in the Time Series Manager database, to maintain the confidentiality of individual respondents:

Industry	Series reference
Meat and dairy manufacturing	SNCA.S1NB01CO1T4
Beverages, malt, and tobacco manufacturing	SNCA.S1NB01CO4T4
Electricity generation and supply, and gas supply	SNCA.S1NB01DO1T4
Road and rail transport	SNCA.S1NB01IO1T4
Water and air transport	SNCA.S1NB01IO3T4

Status of the published figures

The figures for the years 2008 to 2009 are provisional. Please note that data may not sum to stated totals due to rounding.

The *National Accounts: Year ended March 2010* will be published in November 2010 and will provide provisional estimates for year ended March 2010 and revised estimates for the year ended March 2008 and 2009.

The revisions will result from more up-to-date information becoming available, including detailed results from the Annual Enterprise Survey.

Change to the next national accounts release

The next national accounts release (*National Accounts: Year ended March 2010*) will not contain a revised set of balanced annual accounts. This change is required as work on the incorporation of the new Australian and New Zealand Standard Industrial Classification 2006 (ANZSIC06), scheduled for release in 2011, has commenced.

For more information, please see [Implementing ANZSIC 2006 in the National Accounts](#) (Statistics New Zealand, 2009).

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Next release...

National Accounts: Year ended March 2010 will be released in November 2010.

Technical notes

New Zealand System of National Accounts

The New Zealand System of National Accounts (NZSNA) is a comprehensive accounting framework based on an international standard (System of National Accounts, 1993). The structure and content of the NZSNA transforms the countless economic transactions that take place each day into a framework, to analyse and compare important economic variables over time. One major objective of the NZSNA is to derive gross domestic product (GDP).

The NZSNA are based on the results of a wide and varying range of surveys and censuses. The organisation and presentation of this material in a systematic form allows the behaviour and interaction of the major parts of the economy to be identified, and the impact of structural changes to be understood.

Gross domestic product (GDP) is a frequently used measure of economic activity. In principle GDP can be derived using three approaches, namely the production, income, and expenditure approaches. The production measure of GDP is derived from firm level data and estimates the value added by all producing industries in the New Zealand economy. The income measure of GDP is derived from earnings data and estimates how the income earned from these producing industries is then distributed throughout the economy as returns to labour, capital, and government. The expenditure measure of GDP is derived from data estimating spending on goods and services by final end users and includes consumption, investment, and exports minus the value of imports.

Additional information on both quarterly and annual methods can be found in [Quarterly Gross Domestic Product: Sources and Methods](#), 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.

Supply and use balancing

Annual current price production and expenditure estimates of GDP components are reconciled within the supply and use framework. This 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 accounts are balanced when, for all 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 in the years for which balancing has been carried out. The balancing process has now been undertaken for the years ended March 2006 and 2007.

The supply and use 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 and

use data confrontation are known as supply and use tables. 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.

Comprehensive information from the Commodity Data Collection Survey has now been incorporated in the supply and use framework. This survey has collected data on income and expenditure by industry in the period 2003–08 and has provided detailed goods and services breakdowns. For the years ending March 2006 and March 2007, comprehensive results from the survey have been implemented in the supply and use framework. A technical description of the approach taken to implement the Commodity Data Collection results is available from [National accounts: An optimisation approach for balancing supply and use tables](#) on the Statistics New Zealand website.

More information

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

Tables

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

Available tables

This release contains the following tables:

Hot Off the Press tables

These are the headline tables published in the Hot off the Press release:

- 1.1 Consolidated accounts of the nation, gross domestic product and expenditure account (2004–09)
- 1.2 Consolidated accounts of the nation, national income and outlay account (2004–09)
- 1.3 Consolidated accounts of the nation, national capital account (2004–09)
- 1.4 Consolidated accounts of the nation, external account (2004–09)
- 1.5 Contribution to gross domestic product by industry, current prices (2004–07)
- 1.6 Gross fixed capital formation by asset type, current prices (2004–09)
- 1.7 Net capital stock by asset type, current prices (replacement cost) (2004–09)
- 1.8 Productive capital stock by asset type, chain-volume series expressed in 1995/96 prices (2004–09)

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

- 1.9 Gross fixed capital formation by industry, current prices (2004–07)
- 1.10 Net capital stock by industry, current prices (replacement cost) (2004–07)
- 1.11 Productive capital stock by industry, chain-volume series expressed in 1995/96 prices (2004–07)

The following table shows the key aggregates and the derivation of national disposable income:

- 1.12 Principal aggregates (1972–2009)

Additional tables

The tables below are available on the Statistics New Zealand website.

Consolidated accounts full series, 1972–2009

- 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

GDP breakdown, 1972–2007

- 2.1 Contribution to gross domestic product, by industry, current prices
- 2.2 Components of gross domestic product, by industry, current prices
- 2.3 Components of gross domestic product, by sector of ownership, current prices
- 2.4 Inter-industry study for 1995/1996, current prices (Last published in 2001.)

Agriculture analysis, 1987–2007

- 2.5 Agriculture output analysis
- 2.6 Agriculture intermediate consumption analysis

Taxes on production, 1987–2009

- 2.7 Taxes on production and imports breakdown

Household income and outlay account, 1987–2009

- 1.5 Household income and outlay account

Note: The household income and outlay account is available on the Statistics NZ 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 results.

Institutional sector accounts: government sector 1987–2009

- 3 General government sector accounts
 - 3a Central government sector accounts
 - 3b Local government sector accounts

Note: The general government sector account is available on the Statistics NZ 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 results.

Capital stock

- Capital stock 1A Consumption of fixed capital by industry, current prices, 1972–2007
- Capital stock 1B Consumption of fixed capital by sector, current prices, 1972–2009
- Capital stock 2A Gross fixed capital formation by asset type, current prices, 1972–2009
- Capital stock 2B Gross fixed capital formation by industry, current prices, 1972–2007
- Capital stock 2C Gross fixed capital formation by sector, current prices, 1972–2009
- Capital stock 3A Net capital stock by asset type, current prices (replacement cost) 1972–2009
- Capital stock 3B Net capital stock by industry, current prices (replacement cost) 1972–2007

Capital stock 3C Net capital stock by sector, current prices (replacement cost)
1972–2009

Capital stock 4A Productive capital stock by asset type, chain-volume series expressed
in 1995/96 prices, 1972–2009

Capital stock 4B Productive capital stock by industry, chain-volume series expressed in
1995/96 prices, 1972–2007

Capital stock 4C Productive capital stock by sector, chain-volume series expressed in
1995/96 prices, 1972–2009

Supply and use tables

The National Accounts business unit of Statistics NZ has now compiled supply and use tables in basic prices for the year ended March 2003. The supply and use tables record how supplies of different kinds of goods and services originate from domestic industries and imports and how those supplies are allocated between various intermediate and or final uses, including exports.

Supply and use tables are available on the Statistics New Zealand [website](#).

Table 1.1

Consolidated Accounts of the Nation
Gross domestic product and expenditure account ⁽¹⁾

	Series ref: SNCA	Year ended March					
		2004	2005	2006	2007	2008	2009
		\$(million)					
Compensation of employees	S2ND10T4	59,500	64,483	69,394	73,453	77,567	80,669
Gross operating surplus	S2NB02T4	64,711	68,510	71,077	73,927	81,658	81,865
Taxes on production and imports	S2ND20	17,932	19,197	20,384	21,544	22,634	23,167
Less subsidies	S2ND30T4	442	490	581	596	599	899
Gross domestic product	S1NB01	141,702	151,701	160,273	168,328	181,259	184,802
Final consumption expenditure							
Private households	S2NP30E	82,062	87,282	93,359	98,446	103,298	106,073
Private non-profit organisations serving households	S2NP30D	1,842	2,015	2,140	2,112	2,217	2,328
Central government	S2NP30H	21,530	23,268	25,370	27,521	29,887	32,559
Local government	S2NP30I	2,853	3,096	3,332	3,584	3,962	4,238
Change in inventories	S3NP52T4	1,259	1,644	1,100	68	1,408	909
Gross fixed capital formation	S3NP51T4	31,676	35,425	38,556	38,993	41,667	40,083
Gross national expenditure	S1NB21T4	141,223	152,729	163,856	170,724	182,439	186,190
Exports of goods and services	S4NP60	40,734	43,504	43,932	48,276	51,536	56,916
Less imports of goods and services	S4NP70	40,254	44,533	47,515	50,671	53,148	59,370
<i>Balance on external goods and services</i>	S4NB11	479	-1,029	-3,583	-2,396	-1,612	-2,454
Expenditure on gross domestic product	S1NB15	141,702	151,700	160,273	168,328	180,827	183,737
Statistical discrepancy	S1NB17	-	-	-	-	432	1,065

(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⁽¹⁾

	Series ref: SNCA	Year ended March					
		2004	2005	2006	2007	2008	2009
		\$(million)					
Use of income							
Final consumption expenditure							
Private households	S2NP30E	82,062	87,282	93,359	98,446	103,298	106,073
Private non-profit organisations serving households	S2NP30D	1,842	2,015	2,140	2,112	2,217	2,328
Central government	S2NP30H	21,530	23,268	25,370	27,521	29,887	32,559
Local government	S2NP30I	2,853	3,096	3,332	3,584	3,962	4,238
Total final consumption expenditure	S2NP30Z	108,288	115,660	124,200	131,662	139,364	145,198
Saving	S2NB08Z	7,390	6,677	3,244	1,980	4,132	477
Use of national disposable income	S2NB19Z	115,678	122,337	127,444	133,642	143,496	145,676
Income							
Compensation of employees	S2ND10T4	59,500	64,483	69,394	73,453	77,567	80,669
Compensation of employees from the rest of the world, net	S2ND14F	-	-	-	-	-	-
Gross operating surplus	S2NB02T4	64,711	68,510	71,077	73,927	81,658	81,865
Taxes on production and imports	S2ND20	17,932	19,197	20,384	21,544	22,634	23,167
Less subsidies	S2ND30T4	442	490	581	596	599	899
Investment income from the rest of the world, net	S2ND40F	-7,359	-9,383	-11,064	-11,906	-13,344	-13,035
Gross national income	S2NB05Z	134,343	142,317	149,209	156,423	167,916	171,767
Current transfers from the rest of the world, net	S2ND79F	237	292	144	774	828	884
Gross national disposable income	S2NB06Z	134,580	142,610	149,353	157,196	168,744	172,651
Less consumption of fixed capital	S3NK10T4	18,902	20,272	21,909	23,554	25,248	26,976
National disposable income	S2NB22Z	115,678	122,337	127,444	133,642	143,496	145,676
Memorandum: Actual final consumption							
Total final consumption expenditure	S2NP30Z	108,288	115,660	124,200	131,662	139,364	145,198
<i>of which:</i>							
Actual individual consumption of households	S2NP41E	98,440	105,096	112,758	118,930	125,481	130,217
Actual collective consumption of central government	S2NP42H	7,572	8,061	8,747	9,833	10,679	11,554
Actual collective consumption of local government	S2NP42I	2,276	2,504	2,695	2,899	3,204	3,428

(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 ⁽¹⁾⁽²⁾

	Series ref: SNCA	Year ended March					
		2004	2005	2006	2007	2008	2009
		\$(million)					
Change in inventories	S3NP52T4	1,259	1,644	1,100	68	1,408	909
Gross fixed capital formation							
Private	S3NP51T1	25,207	28,210	29,373	30,184	33,229	31,223
Central government ⁽¹⁾	S3NP51T2	3,929	4,383	5,676	5,328	5,182	5,453
Local government ⁽¹⁾	S3NP51T3	2,539	2,832	3,507	3,481	3,256	3,406
Purchase of non-produced non-financial assets from the rest of the world, net	S3NK20F	3	-6	2	1	-2	-161
Net lending to the rest of the world	S3NB09F	-5,920	-10,012	-14,830	-13,986	-14,899	-15,184
Capital accumulation	S3NB13	27,019	27,052	24,828	25,077	28,175	25,648
Saving	S2NB08Z	7,390	6,677	3,244	1,980	4,132	477
Consumption of fixed capital	S3NK10T4	18,902	20,272	21,909	23,554	25,248	26,976
Capital transfers from the rest of the world, net	S3ND90F	726	102	-325	-457	-773	-740
Finance of capital accumulation	S3NB14	27,019	27,052	24,828	25,077	28,606	26,713
Statistical discrepancy	S3NB17	-	-	-	-	-432	-1,065

(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⁽¹⁾

	Series ref: SNCA	Year ended March					
		2004	2005	2006	2007	2008	2009
		\$(million)					
Current							
Income from the rest of the world							
Exports of goods	S4NP61	29,054	31,114	31,582	35,636	38,719	44,258
Exports of services	S4NP62	11,680	12,390	12,350	12,639	12,817	12,658
Compensation of employees	S2ND10F	-	-	-	-	-	-
Investment income	S2ND48F	2,694	2,983	2,215	3,042	4,099	3,176
Current transfers	S2ND76F	1,431	1,556	1,665	1,957	2,094	2,301
Total income from the rest of the world	S2ND81F	44,858	48,043	47,812	53,275	57,729	62,393
Payments to the rest of the world							
Imports of goods	S4NP71	30,246	33,344	35,685	38,464	40,515	45,594
Imports of services	S4NP72	10,009	11,189	11,830	12,207	12,633	13,775
Compensation of employees	S2ND13F	-	-	-	-	-	-
Investment income	S2ND49F	10,052	12,366	13,280	14,948	17,443	16,211
Current transfers	S2ND77F	1,194	1,263	1,521	1,183	1,266	1,417
Balance on the external current account	S4NB12	-6,643	-10,120	-14,504	-13,528	-14,128	-14,604
Total payments to the rest of the world	S2ND82F	44,858	48,043	47,812	53,275	57,729	62,393
Capital							
Capital transfers from the rest of the world	S3ND97F	1,774	1,347	997	957	899	866
Less capital transfers to the rest of the world	S3ND96F	1,047	1,244	1,322	1,414	1,672	1,606
<i>Capital transfers from the rest of the world, net</i>	S3ND90F	726	102	-325	-457	-773	-740
Balance on the external current account	S4NB12	-6,643	-10,120	-14,504	-13,528	-14,128	-14,604
Capital receipts	S3ND94F	-5,916	-10,017	-14,829	-13,985	-14,901	-15,345
Purchase of non-produced non-financial assets from the rest of the world, net	S3NK20F	3	-6	2	1	-2	-161
Net lending to the rest of the world	S3NB09F	-5,920	-10,012	-14,830	-13,986	-14,899	-15,184
Capital disbursements	S3ND95F	-5,916	-10,017	-14,829	-13,985	-14,901	-15,345
Memorandum: Actual final consumption							
<i>Investment income from the rest of the world of which:</i>	S2ND48F	2,694	2,983	2,215	3,042	4,099	3,176
Reinvested earnings on overseas direct investment	S4ND45F	827	C	C	612	785	-13
<i>Investment income to the rest of the world of which:</i>	S2ND49F	10,052	12,366	13,280	14,948	17,443	16,211
Reinvested earnings on direct investment in New Zealand	S4ND44F	2,237	3,903	3,416	2,494	340	732

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

Symbol:

- nil or zero

C confidential

Table 1.5

Contribution to Gross Domestic Product by Industry⁽¹⁾
Current prices

Industry	Series ref: SNCA	Year ended March			
		2004	2005	2006	2007
		\$(million)			
Agriculture	<i>S1NB01AAT4</i>	7,539	7,665	6,795	7,450
Forestry and logging	<i>S1NB01ABT4</i>	1,021	999	1,001	1,068
Fishing	<i>S1NB01ACT4</i>	268	258	233	247
Mining	<i>S1NB01BAT4</i>	1,339	1,553	1,830	2,047
Food, beverage and tobacco manufacturing	<i>S1NB01CAT4</i>	6,581	7,169	7,823	8,340
Textiles and apparel manufacturing	<i>S1NB01CBT4</i>	854	856	806	780
Wood and paper product manufacturing	<i>S1NB01CCT4</i>	2,062	2,209	2,209	2,281
Printing, publishing and recorded media	<i>S1NB01CDT4</i>	1,599	1,737	1,770	1,703
Petroleum, chemicals, plastic and rubber product manufacturing	<i>S1NB01CET4</i>	2,241	2,461	2,604	2,645
Non-metallic mineral product manufacturing	<i>S1NB01CFT4</i>	789	893	969	999
Metal product manufacturing	<i>S1NB01CGT4</i>	2,396	2,435	2,603	2,572
Machinery and equipment manufacturing	<i>S1NB01CHT4</i>	3,134	3,293	3,416	3,339
Furniture and other manufacturing	<i>S1NB01CIT4</i>	722	747	768	787
Electricity, gas and water supply	<i>S1NB01DAT4</i>	3,812	3,886	4,284	4,502
Construction	<i>S1NB01EAT4</i>	6,640	7,850	8,567	8,840
Wholesale trade	<i>S1NB01FAT4</i>	9,985	10,425	10,817	10,969
Retail trade	<i>S1NB01GAT4</i>	8,575	8,830	9,258	9,583
Accommodation, restaurants and bars	<i>S1NB01HAT4</i>	2,585	2,816	2,884	3,085
Transport and storage	<i>S1NB01IAT4</i>	5,801	6,305	6,628	6,867
Communication services	<i>S1NB01JAT4</i>	4,211	4,371	4,652	4,804
Finance and insurance	<i>S1NB01KAT4</i>	8,655	9,156	10,092	10,927
Property services	<i>S1NB01LAT4</i>	8,754	9,368	9,970	10,376
Ownership of owner-occupied dwellings	<i>S1NB01LBT4</i>	10,848	11,604	12,247	12,671
Business services	<i>S1NB01LCT4</i>	11,572	12,490	13,623	14,332
Central government administration and defence	<i>S1NB01MAT4</i>	4,212	4,603	5,188	5,846
Local government administration	<i>S1NB01MBT4</i>	1,642	1,757	1,888	2,063
Education	<i>S1NB01NAT4</i>	5,624	6,094	6,426	6,885
Health and community services	<i>S1NB01OAT4</i>	7,371	8,127	8,971	9,550
Cultural and recreational services	<i>S1NB01PAT4</i>	3,411	3,491	3,593	3,673
Personal and other community services	<i>S1NB01QAT4</i>	2,042	2,249	2,425	2,509
Finance service charge	<i>S1NB0100T4</i>	-4,875	-5,139	-5,907	-6,552
Total all industries	<i>S1NB01ZZT4</i>	131,411	140,558	148,435	155,188
GST on production	<i>S2ND21T4</i>	9,571	10,273	10,842	11,472
Import duties	<i>S2ND22T4</i>	719	870	997	1,668
Other taxes on production	<i>S2ND29T4</i>	-	-	-	-
Gross domestic product	<i>S1NB01</i>	141,702	151,701	160,273	168,328

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

Symbol:

- nil or zero

Table 1.6

Gross Fixed Capital Formation by Asset Type⁽¹⁾
Current prices

Asset type	Series ref: SNCA	Year ended March					
		2004	2005	2006	2007	2008	2009
		\$(million)					
Residential buildings	<i>S3NP51AN1110</i>	9,226	10,346	10,528	10,953	11,865	9,400
Non-residential buildings	<i>S3NP51AN1120</i>	3,615	4,513	5,494	5,370	5,352	5,610
Other construction	<i>S3NP51AN1130</i>	3,464	3,901	4,639	4,973	5,643	6,316
Land improvements	<i>S3NP51AN1180</i>	463	521	562	617	769	818
Transport equipment	<i>S3NP51AN1150</i>	4,176	4,152	4,651	4,019	4,267	2,774
Plant, machinery and equipment	<i>S3NP51AN1140</i>	8,375	9,494	9,962	10,322	10,704	11,679
Intangible assets	<i>S3NP51AN1170</i>	2,358	2,499	2,721	2,740	3,068	3,486
Total	<i>S3NP51T4</i>	31,676	35,425	38,556	38,993	41,667	40,083

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

Table 1.7

Net Capital Stock by Asset Type⁽¹⁾
Current prices (replacement cost)

Asset type	Series ref: SNCA	Year ended March					
		2004	2005	2006	2007	2008	2009
		\$(million)					
Residential buildings	S5NK90AN1110	188,021	209,898	229,125	247,547	264,398	272,464
Non-residential buildings	S5NK90AN1120	83,336	90,993	98,569	104,977	110,180	114,406
Other construction	S5NK90AN1130	59,486	64,518	70,514	76,014	82,630	88,476
Transport equipment	S5NK90AN1150	13,724	14,810	16,444	17,018	18,234	17,948
Plant, machinery and equipment	S5NK90AN1140	41,792	44,116	47,612	50,488	54,237	58,230
Intangible assets	S5NK90AN1170	6,620	7,209	7,852	8,171	8,840	9,840
Total	S5NK90ZZ	392,980	431,543	470,116	504,214	538,519	561,363

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

Table 1.8

Productive Capital Stock by Asset Type⁽¹⁾
Chain-volume series expressed in 1995/96 prices

Asset type	Series ref: SNCA	Year ended March					
		2004	2005	2006	2007	2008	2009
		\$(million)					
Residential buildings	S5RK95AN1110	170,368	175,885	180,967	185,899	190,994	194,287
Non-residential buildings	S5RK95AN1120	86,681	88,797	91,476	93,781	95,941	98,128
Other construction	S5RK95AN1130	62,160	63,960	66,135	68,383	71,070	73,953
Transport equipment	S5RK95AN1150	17,916	19,537	21,626	22,778	23,982	23,357
Plant, machinery and equipment	S5RK95AN1140	57,532	61,281	65,365	69,186	72,875	76,550
Intangible assets	S5RK95AN1170	11,057	11,917	12,894	13,748	14,703	15,812
Total	S5RK95ZZ	404,657	419,545	435,633	450,005	464,970	476,992

(1) Chain-volume series are not additive.

Table 1.9

Gross Fixed Capital Formation by Industry⁽¹⁾⁽²⁾
Current prices

Industry group	Series ref: SNCA	Year ended March			
		2004	2005	2006	2007
		\$(million)			
Agriculture	S3NP51AAT4	1,546	1,656	1,791	2,069
Forestry and logging	S3NP51ABT4	119	145	233	160
Fishing	S3NP51ACT4	96	86	82	97
Mining	S3NP51BAT4	812	661	698	1,328
Food, beverage and tobacco manufacturing	S3NP51CAT4	1,162	1,280	1,208	1,319
Textile and apparel manufacturing	S3NP51CBT4	91	92	86	15
Wood and paper products manufacturing	S3NP51CCT4	377	247	524	300
Printing, publishing and recorded media	S3NP51CDT4	213	401	298	217
Petroleum, chemical, plastic and rubber manufacturing	S3NP51CET4	291	487	314	452
Non-metallic mineral product manufacturing	S3NP51CFT4	144	168	183	244
Metal product manufacturing	S3NP51CGT4	240	300	289	313
Machinery and equipment manufacturing	S3NP51CHT4	442	555	377	438
Furniture and other manufacturing	S3NP51CIT4	76	80	58	53
Electricity, gas and water supply	S3NP51DAT4	1,344	1,408	1,762	1,722
Construction	S3NP51EAT4	942	1,219	1,222	1,405
Wholesale trade	S3NP51FAT4	864	812	1,185	856
Retail trade	S3NP51GAT4	1,061	1,041	1,170	1,278
Accommodation, restaurants and bars	S3NP51HAT4	617	635	662	586
Transport and storage	S3NP51IAT4	1,491	1,574	1,833	1,346
Communication	S3NP51JAT4	978	1,228	1,378	1,309
Finance and insurance	S3NP51KAT4	946	720	819	996
Property services	S3NP51LAT4	4,060	5,508	6,183	5,402
Ownership of owner-occupied dwellings	S3NP51LBT4	6,664	7,473	7,601	7,788
Business services	S3NP51LCT4	1,184	1,071	1,342	1,538
Central government administration and defence	S3NP51MAT4	1,207	1,678	1,908	1,998
Local government administration	S3NP51MBT4	1,541	1,659	2,087	2,290
Education	S3NP51NAT4	1,103	1,037	1,124	1,041
Health and community services	S3NP51OAT4	915	973	973	1,428
Cultural and recreational services	S3NP51PAT4	850	862	728	555
Personal and other community services	S3NP51QAT4	303	368	437	454
Total	S3NP51ZZT4	31,676	35,425	38,556	38,993

(1) Industry-type splits of gross fixed capital formation are not available beyond 2007.

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

Table 1.10

Net Capital Stock by Industry⁽¹⁾⁽²⁾
Current prices (replacement cost)

Industry group	Series ref: SNCA	Year ended March			
		2004	2005	2006	2007
		\$(million)			
Agriculture	S5NK90AA	12,080	12,900	13,744	14,695
Forestry and logging	S5NK90AB	1,139	1,165	1,282	1,314
Fishing	S5NK90AC	830	832	859	872
Mining	S5NK90BA	4,913	5,403	5,913	6,679
Food, beverage and tobacco manufacturing	S5NK90CA	9,791	10,314	10,775	11,246
Textile and apparel manufacturing	S5NK90CB	737	765	788	733
Wood and paper products manufacturing	S5NK90CC	4,322	4,129	4,261	4,149
Printing, publishing and recorded media	S5NK90CD	1,757	1,975	2,079	2,077
Petroleum, chemical, plastic and rubber manufacturing	S5NK90CE	3,313	3,547	3,604	3,755
Non-metallic mineral product manufacturing	S5NK90CF	868	957	1,060	1,209
Metal product manufacturing	S5NK90CG	2,892	2,995	3,085	3,158
Machinery and equipment manufacturing	S5NK90CH	2,647	2,951	3,049	3,162
Furniture and other manufacturing	S5NK90CI	549	584	595	597
Electricity, gas and water supply	S5NK90DA	20,557	22,179	24,507	26,284
Construction	S5NK90EA	4,754	5,538	6,246	7,034
Wholesale trade	S5NK90FA	6,965	7,326	8,031	8,293
Retail trade	S5NK90GA	6,266	6,794	7,431	8,079
Accommodation, restaurants and bars	S5NK90HA	4,478	5,054	5,622	6,052
Transport and storage	S5NK90IA	11,743	12,625	14,473	15,287
Communication	S5NK90JA	7,196	7,426	7,823	7,967
Finance and insurance	S5NK90KA	5,448	5,541	5,665	5,906
Property services	S5NK90LA	74,024	82,271	89,517	95,397
Ownership of owner-occupied dwellings	S5NK90LB	133,153	148,858	162,714	175,887
Business services	S5NK90LC	5,398	5,659	6,158	6,736
Central government administration and defence	S5NK90MA	15,712	17,458	19,462	21,393
Local government administration	S5NK90MB	19,380	21,275	23,706	26,178
Education	S5NK90NA	13,626	14,881	16,055	16,953
Health and community services	S5NK90OA	9,110	10,036	10,856	11,981
Cultural and recreational services	S5NK90PA	6,782	7,304	7,658	7,776
Personal and other community services	S5NK90QA	2,550	2,801	3,100	3,366
Total	S5NK90ZZ	392,980	431,543	470,116	504,214

(1) Industry-type splits of net capital stock are not available beyond 2007.

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

Table 1.11

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

Industry group	Series ref: SNCA	Year ended March			
		2004	2005	2006	2007
		\$(million)			
Agriculture	S5RK95AA	13,656	13,952	14,281	14,743
Forestry and logging	S5RK95AB	1,389	1,393	1,458	1,458
Fishing	S5RK95AC	964	982	996	1,015
Mining	S5RK95BA	5,888	6,045	6,204	6,795
Food, beverage and tobacco manufacturing	S5RK95CA	11,578	11,937	12,178	12,452
Textile and apparel manufacturing	S5RK95CB	1,004	1,002	995	926
Wood and paper products manufacturing	S5RK95CC	5,270	5,103	5,154	4,995
Printing, publishing and recorded media	S5RK95CD	2,346	2,532	2,609	2,600
Petroleum, chemical, plastic and rubber manufacturing	S5RK95CE	4,246	4,375	4,338	4,407
Non-metallic mineral product manufacturing	S5RK95CF	1,074	1,138	1,210	1,326
Metal product manufacturing	S5RK95CG	3,695	3,719	3,729	3,744
Machinery and equipment manufacturing	S5RK95CH	3,293	3,549	3,616	3,707
Furniture and other manufacturing	S5RK95CI	697	713	708	697
Electricity, gas and water supply	S5RK95DA	21,613	22,313	23,400	24,198
Construction	S5RK95EA	5,535	6,206	6,817	7,509
Wholesale trade	S5RK95FA	8,560	8,687	9,117	9,242
Retail trade	S5RK95GA	7,461	7,832	8,279	8,763
Accommodation, restaurants and bars	S5RK95HA	4,647	4,985	5,319	5,562
Transport and storage	S5RK95IA	14,435	15,168	16,599	17,305
Communication	S5RK95JA	9,941	10,051	10,352	10,526
Finance and insurance	S5RK95KA	7,574	7,621	7,684	7,879
Property services	S5RK95LA	72,119	74,711	77,077	78,709
Ownership of owner-occupied dwellings	S5RK95LB	119,231	123,338	127,122	130,720
Business services	S5RK95LC	7,673	8,038	8,620	9,322
Central government administration and defence	S5RK95MA	15,926	16,917	18,021	19,121
Local government administration	S5RK95MB	20,272	21,198	22,373	23,617
Education	S5RK95NA	14,124	14,624	15,141	15,525
Health and community services	S5RK95OA	9,865	10,340	10,763	11,492
Cultural and recreational services	S5RK95PA	7,691	8,074	8,265	8,255
Personal and other community services	S5RK95QA	2,840	3,003	3,206	3,396
Total	S5RK95ZZ	404,657	419,545	435,633	450,005

(1) Industry-type splits of productive capital stock are not available beyond 2007.

(2) Chain-volume series are not additive.

National Accounts: Year ended March 2009

Table 1.12

Principal Aggregates⁽¹⁾

	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
Actual							
Year ended March							
1972	6,794	-79	6,715	30	6,745	774	5,971
1973	7,795	-125	7,670	43	7,713	882	6,831
1974	9,104	-135	8,969	45	9,014	1,060	7,953
1975	9,994	-132	9,862	20	9,882	1,410	8,472
1976	11,244	-244	11,000	25	11,025	1,843	9,183
1977	13,792	-423	13,369	9	13,378	2,236	11,142
1978	15,424	-447	14,977	18	14,995	2,613	12,381
1979	17,474	-566	16,908	-18	16,890	2,995	13,895
1980	20,378	-508	19,870	25	19,895	3,418	16,477
1981	23,698	-592	23,106	56	23,162	3,923	19,239
1982	28,802	-753	28,049	49	28,098	4,547	23,552
1983	32,521	-983	31,538	113	31,651	5,047	26,604
1984	36,265	-1,485	34,780	123	34,903	5,534	29,369
1985	40,985	-2,209	38,776	193	38,969	6,405	32,564
1986	47,303	-2,810	44,493	197	44,690	7,522	37,168
1987	56,770	-2,908	53,862	280	54,141	8,435	45,707
1988	63,817	-3,477	60,340	259	60,599	8,913	51,686
1989	68,647	-3,097	65,550	293	65,843	9,434	56,409
1990	72,651	-3,298	69,353	330	69,682	9,990	59,692
1991	74,468	-2,734	71,734	221	71,955	10,629	61,326
1992	74,323	-4,776	69,547	222	69,769	11,260	58,509
1993	76,632	-4,703	71,929	182	72,112	11,652	60,460
1994	82,861	-5,752	77,109	368	77,477	12,009	65,468
1995	88,878	-5,955	82,923	313	83,236	12,526	70,710
1996	94,545	-5,999	88,546	233	88,779	13,112	75,667
1997	99,171	-7,263	91,907	849	92,757	13,629	79,128
1998	102,855	-6,399	96,455	551	97,007	14,125	82,881
1999	104,638	-4,979	99,659	297	99,956	14,637	85,319
2000	110,902	-6,605	104,297	427	104,724	15,476	89,248
2001	117,165	-7,567	109,598	483	110,081	16,456	93,625
2002	125,882	-7,083	118,799	246	119,045	17,251	101,794
2003	132,425	-7,046	125,379	113	125,492	17,895	107,597
2004	141,702	-7,359	134,343	237	134,580	18,902	115,678
2005	151,701	-9,383	142,317	292	142,610	20,272 R	122,337
2006	160,273	-11,064	149,209	144	149,353	21,909 R	127,444
2007	168,328	-11,906	156,423	774	157,196	23,554 R	133,642
2008	181,259 R	-13,344 R	167,916 R	828 R	168,744 R	25,248 R	143,496 R
2009	184,802 P	-13,035 P	171,767 P	884 P	172,651 P	26,976	145,676 P

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