

Embargoed until 10:45am – 23 December 2009

## Gross Domestic Product: September 2009 quarter

### Highlights

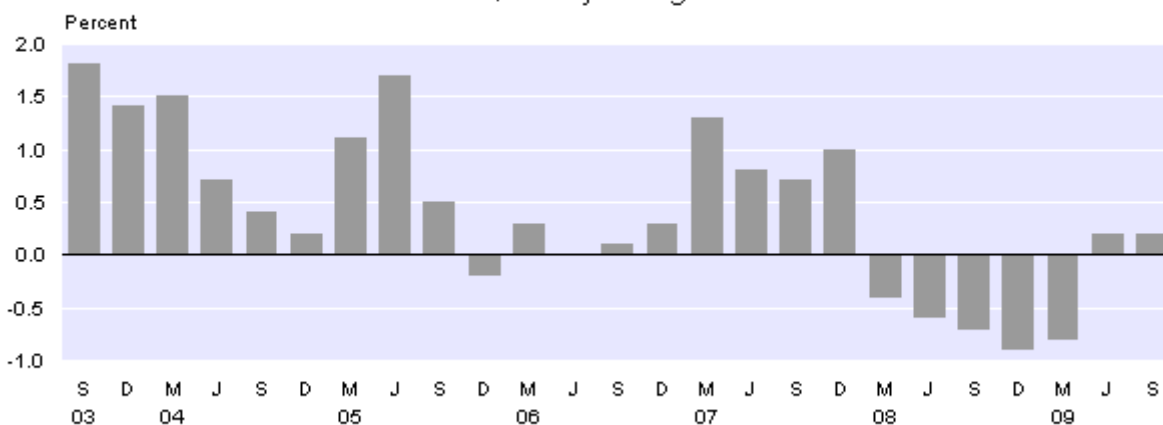
Gross domestic product (GDP):

- Economic activity was up 0.2 percent in the September 2009 quarter, following a 0.2 percent increase in the June 2009 quarter.
- Activity in the primary industries increased 3.9 percent, while activity in the goods-producing industries contracted 2.5 percent.
- Gross domestic product contracted 2.2 percent in the year ended September 2009 compared with the year ended September 2008.

On the expenditure measure of GDP:

- The expenditure-measure of GDP was up 0.2 percent in the September 2009 quarter.
- Household consumption expenditure was up 0.8 percent.
- Gross fixed capital formation, which measures investment in fixed assets, was down 1.8 percent.
- Inventories were run down \$748 million this quarter.

**Gross Domestic Product<sup>(1)</sup>**  
Quarterly change



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

Geoff Bascand  
Government Statistician

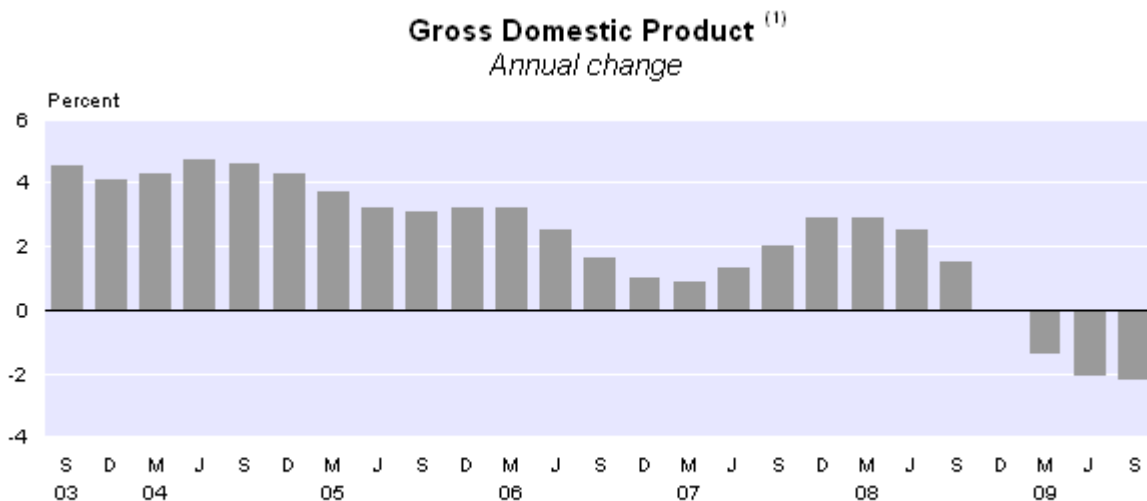
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## Commentary

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

### Slow growth in economic activity

Economic activity as measured by gross domestic product (GDP) increased 0.2 percent in the September 2009 quarter, following a 0.2 percent increase in the June 2009 quarter. These latest increases come after five consecutive quarters of contraction in the New Zealand economy.



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

On an annual basis, economic activity declined 2.2 percent in the year ended September 2009 compared with the year ended September 2008.

Activity in the primary industries increased 3.9 percent in the September 2009 quarter, following a 1.5 percent increase in the previous quarter. Fishing, forestry, and mining (up 9.2 percent) and agriculture (up 0.9 percent) both increased this quarter.

Activity in the goods-producing industries decreased 2.5 percent in the September 2009 quarter. All the goods-producing industries fell this quarter, with manufacturing (down 1.9 percent) and construction (down 4.4 percent) the main contributors to the decline. Goods-producing industries have now declined 14.0 percent since the December 2007 quarter.

Activity in the service industries was up 0.4 percent this quarter. Increases in finance, insurance, and business services (up 1.2 percent), and in transport and communication (up 1.0 percent) were the main contributors. The overall increase in the services industries was partly offset by decreases in wholesale trade (down 1.6 percent) and government administration and defence (down 1.3 percent).

The expenditure-based measure of GDP, released concurrently with the production measure, was also up 0.2 percent in the September 2009 quarter. Conceptually these two measures are equal. The production measure of GDP shows the volume of goods and services the economy produced, while the expenditure measure shows how those goods and services were used. 'Use' can be consumption (households and government), investment (gross fixed capital formation and

change in inventories), or exports. Imports are removed from the expenditure measure of GDP because the New Zealand economy did not produce them.

Household consumption expenditure, which measures the volume of spending by New Zealand households, was up 0.8 percent in the September 2009 quarter. Household spending on durable goods (which includes furniture and appliance retailing, and new and used cars) was up 2.0 percent this quarter. Household spending on services was also up (0.8 percent), while household spending on non-durables (such as alcoholic beverages and retail food) was down 0.8 percent.

Gross fixed capital formation, which measures investment in fixed assets, was down 1.8 percent in the September 2009 quarter. This is the fifth consecutive decline in fixed asset investment. In the latest quarter, the largest declines in investment were for plant, machinery, and equipment (down 8.0 percent), other construction (down 9.3 percent), and residential building (down 5.0 percent). A 24.6 percent increase in investment in intangibles partly offset these declines.

## **Gross domestic product by industry**

### **Primary industries**

Activity in primary industries increased 3.9 percent in the September 2009 quarter following a 1.5 percent increase in the June 2009 quarter. The fishing, forestry, and mining (up 9.2 percent) industry was the main driver of the increase this quarter.

Agriculture activity was up 0.9 percent this quarter. Increased production for sheep and wool was partly offset by a decline in milk production.

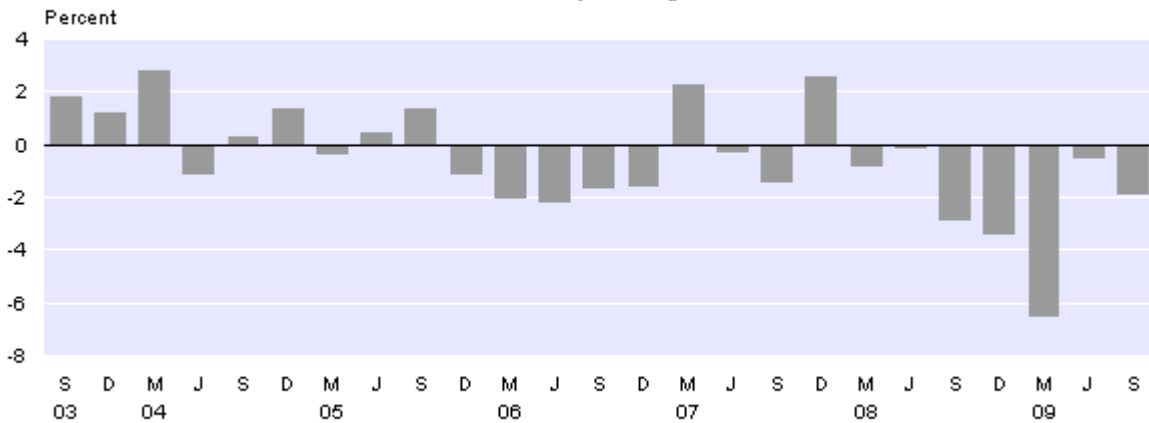
Within the fishing, forestry, and mining industry, mining had the largest increase (up 11.1 percent) due to an increase in exploration activity (metres drilled) and extraction (oil and gas production). The increase in extraction activity is related to the Maari offshore oil field, which reached full production in the September 2009 quarter. Exploration activity is measured by metres drilled for mineral exploration. This exploration is included as mining activity whether it is successful or not. The forestry and logging (up 3.9 percent) and fishing industries (up 12.2 percent) also increased this quarter.

Primary industry activity was down 1.2 percent in the year ended September 2009 compared with the year ended September 2008.

### **Goods-producing industries**

Activity in the goods-producing industries fell 2.5 percent in the September 2009 quarter. This decline was mainly driven by manufacturing (down 1.9 percent) and construction (down 4.4 percent). Activity in the electricity, gas, and water industry also declined this quarter (down 1.6 percent).

## Manufacturing<sup>(1)</sup> Quarterly change

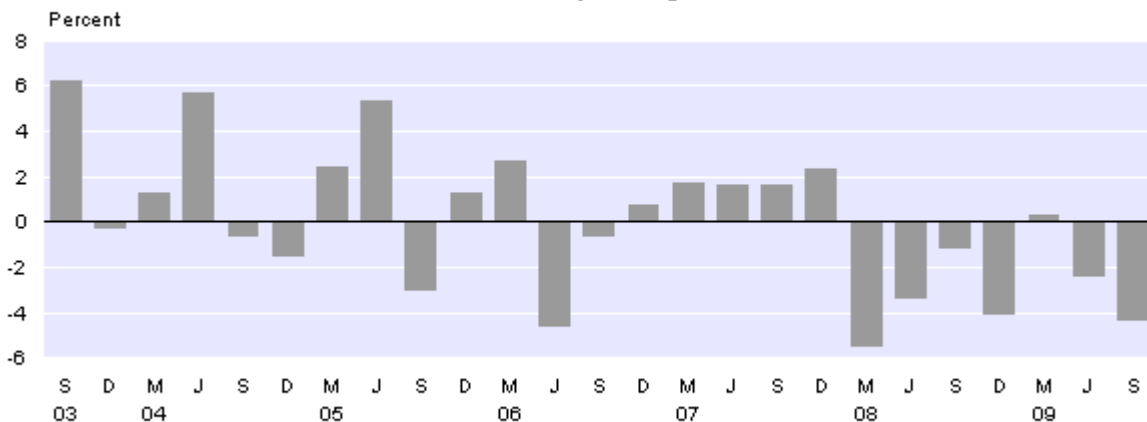


(1) Seasonally adjusted chain-volume series expressed in 1995/96 prices.

The 1.9 percent decline in manufacturing activity this quarter was mainly driven by food, beverage, and tobacco manufacturing (down 4.8 percent). This category includes dairy, meat, and other food. The volume of meat products exported fell, while the volume of dairy product exports rose. Other manufacturing declines were in the machinery and equipment (down 2.5 percent) and textile and apparel industries (down 8.0 percent). These declines were partly offset by an increase in wood and paper product manufacturing (up 6.7 percent).

Construction activity declined 4.4 percent in the September 2009 quarter. The largest contributors to the decline were construction trade services (which measures all services to construction activity, including contractors) and residential building. Construction activity has now decreased in six of the last seven quarters, and has declined 19.2 percent since the December 2007 quarter.

## Construction<sup>(1)</sup> Quarterly change

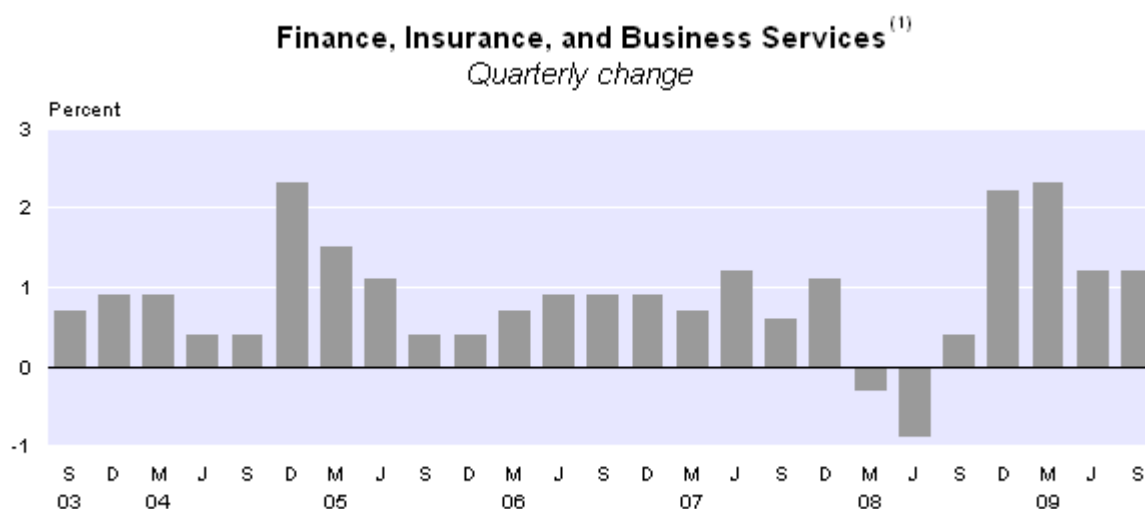


(1) Seasonally adjusted chain-volume series expressed in 1995/96 prices.

Activity in the goods-producing industries was down 9.3 percent in the year ended September 2009 compared with the year ended September 2008. Manufacturing (down 11.2 percent) and construction (down 10.0 percent) both contributed to this decline.

## Service industries

Activity in the services industries increased 0.4 percent in the September 2009 quarter. The largest increase in service activity came from real estate and business services (up 2.2 percent). This increase was driven by business services, which includes a diverse range of services used by businesses, such as legal, accounting, technical, and cleaning.



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

Transport and communication services were up 1.0 percent this quarter, mostly driven by communication services. Personal and community services were up 0.5 percent, mainly due to an increase in health and community services. During the September 2009 quarter, there was some activity related to the H1N1 virus. The Ministry of Health reported an increase in consultation rates for influenza-like illness above the normal winter levels.

Partly offsetting these increases in services were declines in wholesale trade (down 1.6 percent) and government administration and defence (down 1.3 percent). The decline in government activity was mainly due to central government. Central government activity fell 1.7 percent on the production side of GDP, while on the expenditure side, central government expenditure was up 1.0 percent. Education and health, which were the main drivers on the expenditure side of GDP, are separate industries from government on the production side. Retail, accommodation, and restaurant services also declined this quarter (down 0.3 percent).

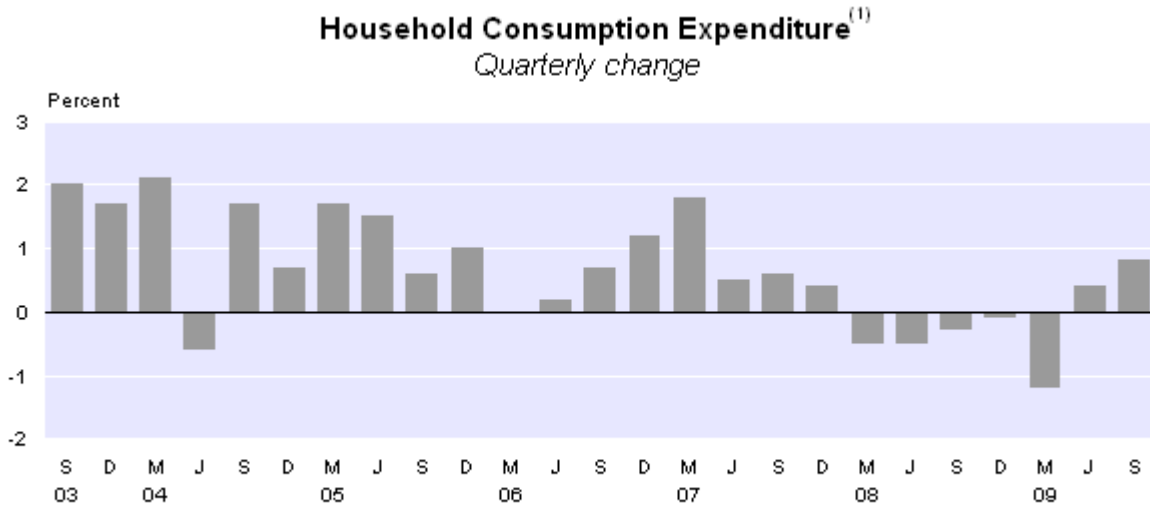
Activity in the service industries was up 0.8 percent in the year ended September 2009 compared with the year ended September 2008.

## Expenditure on gross domestic product

Expenditure on GDP increased 0.2 percent in the September 2009 quarter. For the year ended September 2009, expenditure on GDP decreased 0.8 percent. 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 increased 0.8 percent in the September 2009 quarter. Household consumption expenditure measures the volume of spending by New Zealand-resident households on goods and services.



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

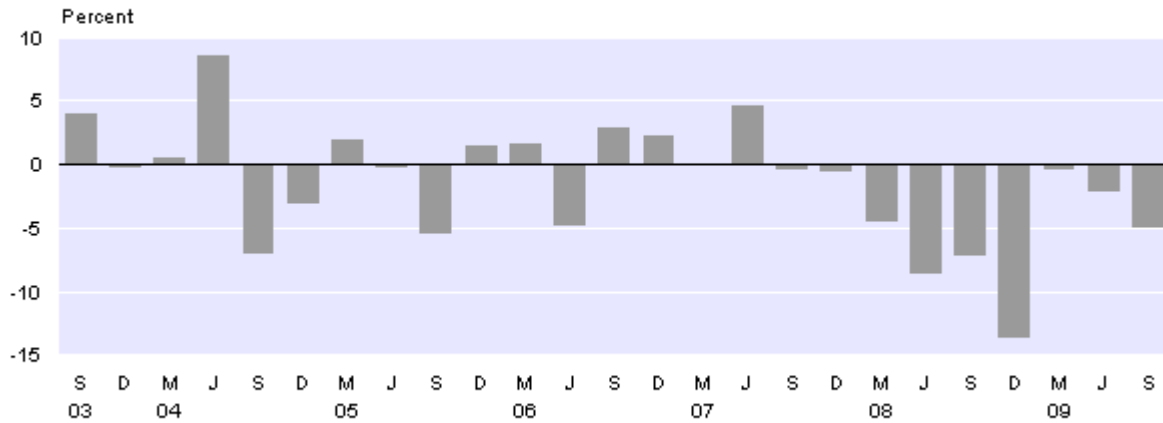
Household expenditure on durable goods increased 2.0 percent in the September 2009 quarter. This increase was driven by sales of retail furniture and major appliances, and new and used vehicles. Imports of passenger motor cars also increased, up 18.6 percent this quarter. The increase in household expenditure on durable goods this quarter is the first since the December 2007 quarter. Household expenditure on services increased 0.8 percent in the September 2009 quarter. The main contributors to the increase were domestic and overseas travel.

A 0.8 percent decrease in household expenditure on non-durable goods partly offset the increases in durable goods. Decreased spending on alcoholic beverages and retail food were the major contributors to the decline this quarter.

Household consumption expenditure was down 1.3 percent in the year ended September 2009 compared with the year ended September 2008. Spending on durable goods (down 4.4 percent) and non-durable goods (down 1.1 percent) both declined over the year. An increase in household expenditure on services (up 0.5 percent) partly offset these declines.

Investment in residential building declined 5.0 percent in the September 2009 quarter, its eighth consecutive quarterly decrease. Residential building investment was 23.9 percent lower in the year ended September 2009 compared with the year ended September 2008.

### Gross Fixed Capital Formation – Residential Buildings<sup>(1)</sup> Quarterly change

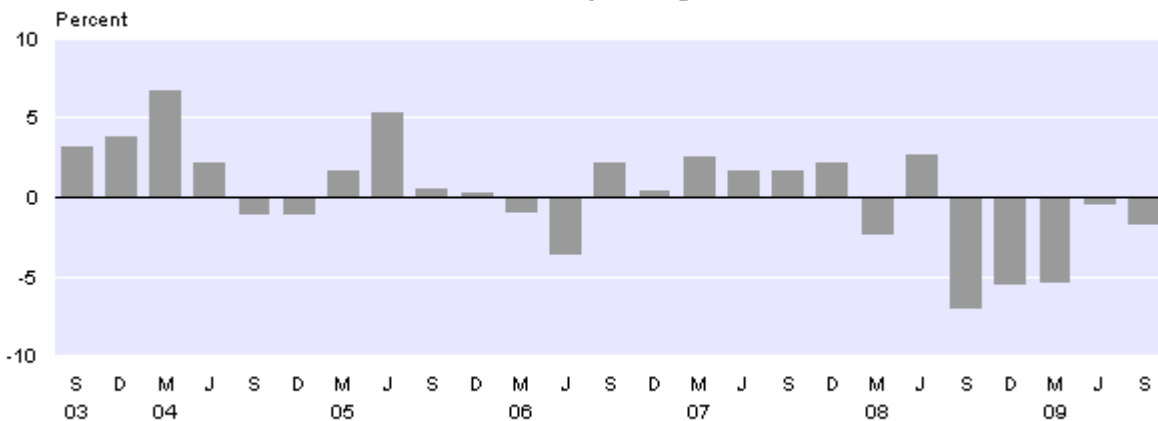


(1) Seasonally adjusted chain-volume series expressed in 1995/96 prices.

### Business investment

Gross fixed capital formation (GFKF), which measures investment in fixed assets, was down 1.8 percent in the September 2009 quarter. GFKF includes business investment (which is discussed in this section) and investment in residential building (which is discussed in the household section above).

### Gross Fixed Capital Formation<sup>(1)</sup> Quarterly change

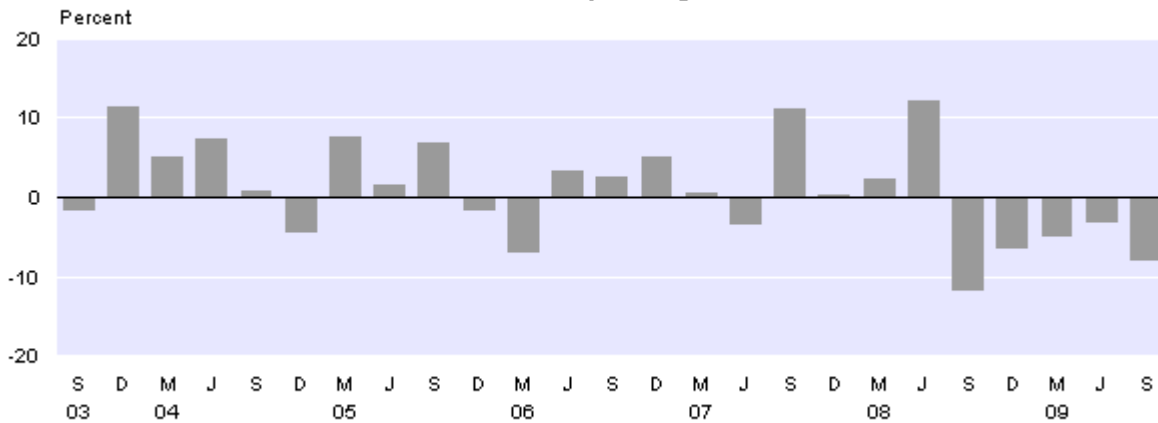


(1) Seasonally adjusted chain-volume series expressed in 1995/96 prices.

Business investment in fixed assets declined 0.9 percent in the September 2009 quarter. Lower investment in plant, machinery, and equipment, and other construction were the largest contributors to the decline.

Business investment in plant and machinery fell 8.0 percent in the September 2009 quarter, the fifth consecutive quarterly fall. The decline in plant and machinery investment this quarter is related to a similar decline in imports of these types of goods.

**Gross Fixed Capital Formation – Plant, Machinery, and Equipment <sup>(1)</sup>**  
*Quarterly change*



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

Other construction declined 9.3 percent in the September 2009 quarter. Other construction consists mainly of infrastructure construction such as roads, bridges, and power plants.

Investment in intangibles was up 24.6 percent in the September 2009 quarter. Investment in intangibles includes software investment and mineral exploration. Mineral exploration is capitalised since the knowledge gained through exploration activities is considered to be productive over a number of years. In the September 2009 quarter, the increase in intangible investment was driven by mineral exploration, which was linked to an increase in exploration activity in the production measure of GDP. Intangible investment for mineral exploration is higher on the expenditure side than the activity measured on the production side of GDP. Transport equipment has increased, rising 10.8 percent in the September 2009 quarter.

For the year ended September 2009, business investment in fixed assets decreased 9.0 percent compared with the year ended September 2008.

Overall, total inventories were run down \$748 million in the September 2009 quarter, following a \$1.0 billion run down in the June 2009 quarter. The largest run down in the September quarter was in distribution inventories (down \$568 million). This run down was due to a reduction in oil stocks held abroad combined with a decline in wholesale inventories. There was also a \$316 million run down in manufacturing inventories this quarter. This run down in inventories is consistent with increasing consumer demand and declining manufacturing activity.

**Government**

General government final consumption expenditure increased 0.4 percent in the September 2009 quarter. Central government expenditure increased 1.0 percent, while on the production side of GDP government activity fell 1.7 percent. Education and health, which were main drivers on the expenditure side of GDP, are separate industries from government on the production side. Local government final consumption expenditure decreased 3.9 percent in the September 2009 quarter.

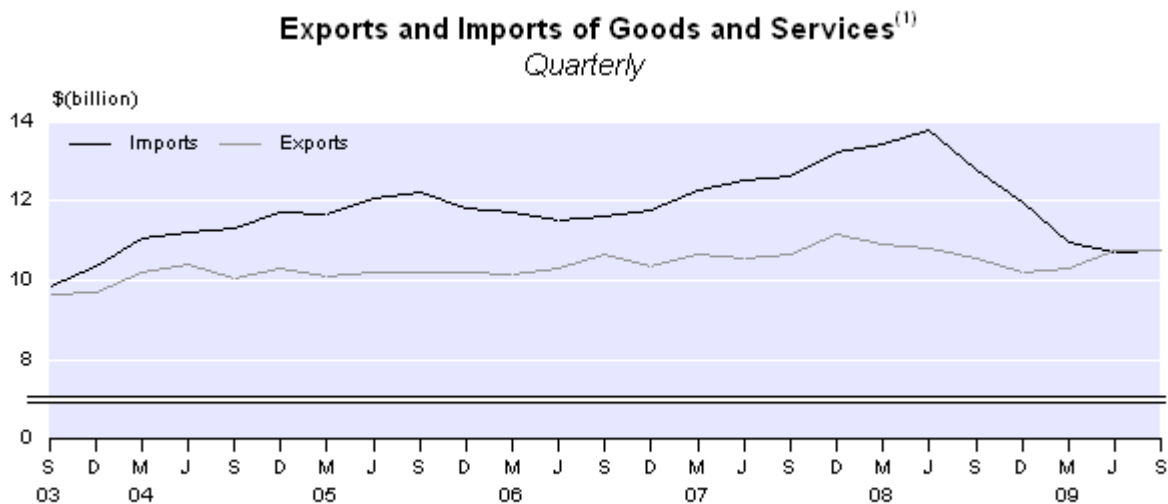
Government final consumption expenditure was up 2.4 percent for the year ended September 2009 compared with the year ended September 2008.

## Exports and imports

Export volumes of goods and services were flat in September 2009 quarter, following a 4.7 percent increase in the previous quarter.

The volume of goods exported decreased 0.2 percent in the September 2009 quarter. The largest declines in export volumes were meat products (down 11.8 percent), other food, beverages and tobacco (down 6.1 percent), and agriculture and fishing primary products (down 5.1 percent). Partly offsetting these declines was an increase in dairy exports (up 4.3 percent).

Exports of services were up 1.3 percent in the September 2009 quarter. Exports of travel services, which measures the volume of spending by overseas visitors to New Zealand, was up 1.2 percent.



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

Import volumes of goods and services were up 0.7 percent in the September 2009 quarter. The volume of goods imported decreased 1.0 percent in the September 2009 quarter. The main contributor to the decrease in goods imports was the 7.0 percent decrease in imports of capital goods, mainly machinery and plant. This decline in capital equipment imports is consistent with the decline in business investment in these types of goods. Passenger motor cars increased for a second consecutive quarter (up 18.6 percent). These latest increases in passenger motor car imports follow two large declines, and are reflected in the increase in household spending on durable goods, which is where household purchases of new and used vehicles are recorded.

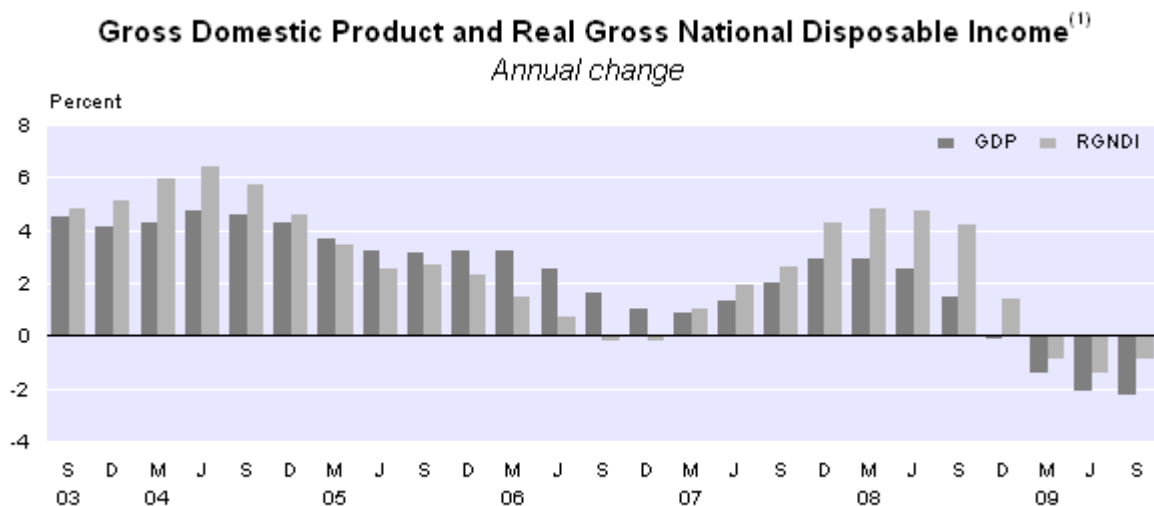
Imports of intermediate goods, such as those used in the manufacturing process, were down 0.5 percent in the September 2009 quarter. Imports of consumption goods were up 0.8 percent, consistent with the 0.8 percent increase in household spending this quarter.

In the September 2009 quarter imports of services increased 7.5 percent. This was mostly from increased imports of travel services, which measures the volume of spending by New Zealand residents while abroad. The increase was due to more New Zealanders travelling abroad this quarter, combined with the appreciation of the New Zealand dollar against our major trading partners.

Export volumes for the year ended September 2009 were down 3.1 percent compared with the year ended September 2008. Import volumes decreased 16.5 percent over the same period.

## Real gross national disposable income

Real gross national disposable income (RGNDI) decreased 1.0 percent for the year ended September 2009, while GDP contracted 2.2 percent over the same period. GDP is a measure of economic activity, while RGNDI is a measure of the volumes of goods and services that New Zealand residents have command over. RGNDI 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 difference between RGNDI and GDP for the year ended September 2009 was mainly due to a reduction in the investment income deficit. The reduction in the investment income deficit for the year ended September 2009 was due mainly to reduced profits by foreign-owned companies in New Zealand.



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

## Implicit price deflators

The GDP implicit price deflator (IPD) for the year ended September 2009 increased 2.0 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 was up 4.2 percent for the year ended September 2009. 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

### Production measure

- Since the June 2009 quarter release, data for all the industries have been revised due to the incorporation of current price annual industry value added statistics for 2005, 2006, and 2007 (derived from balanced supply-use tables) and the updating of annual chain-linking weights.
- The central government, transport, forestry, and other manufacturing industries have been revised due to updated source data.

## **Expenditure measure**

- All components on the expenditure side have been revised due to the incorporation of nominal expenditure data released in the National Accounts: Year ended March 2009 on 19 November 2009. The chaining-weights have also been revised as a result of this process.

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## **Next release ...**

*Gross Domestic Product: December 2009 quarter* will be released on 25 March 2010.

## Technical notes

### First available information for September 2009 quarter

Statistics in the 'Tables' section provide the first available information on the chain-volume measure of gross domestic product (GDP) for the September 2009 quarter.

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

### Quarterly Gross Domestic Product: Sources and Methods (second edition)

The second edition of the Quarterly Gross Domestic Product: Sources and Methods (2nd ed.) was released on 20 June 2008. It provides an update of the sources and methods used for all quarterly GDP series produced by Statistics NZ, 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 changes 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 free electronic version is available on Statistics NZ's website ([www.stats.govt.nz](http://www.stats.govt.nz)) or contact the information centre (call toll-free 0508 525 525 or email [info@stats.govt.nz](mailto:info@stats.govt.nz)) for hard copies.

### 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, available on the Statistics NZ website ([www.stats.govt.nz](http://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.

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.

## 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 macro-economic 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 as far as possible, revisions of this nature are 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.

Revisions will also occur as a result of the quarterly improvement project described below.

## **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 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 two-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 2007, 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 2006/07 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 (ANZSIC):

- 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. Before 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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## **Timing**

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## Tables

The following tables are printed with this Hot Off The Press and can also 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.

- 1.1 Gross domestic product, revisions summary
- 1.2 Gross domestic product by industry, chain-volume series expressed in 1995/96 prices
- 1.3 Expenditure on gross domestic product, chain-volume series expressed in 1995/96 prices
- 2.1 Gross domestic product by broad industry group, chain-volume series expressed in 1995/96 prices
- 2.2 Gross domestic product by industry, seasonally adjusted chain-volume series expressed in 1995/96 prices
- 2.3 Gross domestic product by industry, seasonally adjusted chain-volume series expressed in 1995/96 prices, percentage change from previous quarter
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## Analytical tables

The analytical tables are no longer attached to this page. [Infoshare](#), available on the Statistics NZ website ([www.stats.govt.nz](http://www.stats.govt.nz)), provides free online access to all published series. The analytical tables are still available on request. Also available on request are text files that can be used in Infoshare to replicate the tables.

**Gross Domestic Product: September 2009 quarter**

Table 1.1

**Gross Domestic Product**  
*Revisions summary*

	Previously published	Revised
<b>Percentage change from previous quarter</b>		
2005 Sep	0.5	0.5
Dec	-0.3	-0.2
2006 Mar	1.1	0.3
Jun	0.0	0.0
Sep	0.5	0.1
Dec	0.6	0.3
2007 Mar	1.3	1.3
Jun	0.8	0.8
Sep	0.6	0.7
Dec	0.8	1.0
2008 Mar	-0.3	-0.4
Jun	-0.4	-0.6
Sep	-0.5	-0.7
Dec	-1.0	-0.9
2009 Mar	-0.8	-0.8
Jun	0.1	0.2
Sep	...	0.2

**Symbol:**

... not applicable

**Gross Domestic Product: September 2009 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 <sup>(1)</sup>	Percentage change in annual values	Percentage change from same quarter of previous year
<b>Summary of percentage changes – September 2009 quarter</b>				
Agriculture	0.9	0.0	2.2	3.6
Fishing, forestry and mining	9.2	0.2	-6.5	8.5
Manufacturing	-1.9	-0.2	-11.2	-11.9
Electricity, gas and water	-1.6	0.0	2.5	0.3
Construction	-4.4	-0.2	-10.0	-10.3
Wholesale trade	-1.6	-0.1	-10.3	-10.7
Retail, accommodation and restaurants	-0.3	0.0	-4.1	-2.9
Transport and communication	1.0	0.1	-4.6	-4.9
Finance, insurance and business services	1.2	0.4	4.7	7.1
Government administration and defence	-1.3	-0.1	3.2	0.7
Personal and community services	0.5	0.1	2.7	2.2
Unallocated and balancing item <sup>(1)</sup>	...	0.0	...	...
Gross domestic product	0.2	0.2	-2.2	-1.3

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

**Symbol:**

... not applicable

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 <sup>(1)</sup>	Percentage change in annual values	Percentage change from same quarter of previous year
<b>Summary of percentage changes – September 2009 quarter</b>				
Final consumption expenditure				
Private	0.7	0.5	-1.2	-0.2
General government	0.4	0.1	2.4	0.9
Gross fixed capital formation				
Residential buildings	-5.0	-0.2	-23.9	-20.3
Other fixed assets	-0.9	-0.1	-9.0	-10.2
Exports of goods and services	0.0	0.0	-3.1	1.8
Imports of goods and services	0.7	-0.2	-16.5	-15.5
Change in inventories and balancing item <sup>(1)</sup>	...	0.1	...	...
Expenditure on gross domestic product	0.2	0.2	-0.8	-0.7

(1) Includes the seasonal adjustment balancing item.

**Symbol:**

... not applicable

**Gross Domestic Product: September 2009 quarter**

Table 2.1

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

	Primary industries		Goods-producing industries		Service industries		Gross domestic product <sup>(3)</sup>		
	\$(million)	Percentage change	\$(million)	Percentage change	\$(million)	Percentage change	\$(million)	Percentage change	
<i>Series ref: SNC</i>	<i>S1RB01A9T4</i>		<i>S1RB01B9T4</i>		<i>S1RB01C9T4</i>		<i>S1RB01</i>		
<b>Actual values and percentage change in annual values<sup>(4)</sup></b>									
<b>Annual (March years)</b>									
2002	8,575	1.1	23,763 R	1.0	75,146 R	4.9	111,470 R	3.5	
2003	8,571 R	0.0	26,045 R	9.6	78,049 R	3.9	116,913 R	4.9	
2004	9,128	6.5	27,268 R	4.7	80,818 R	3.5	121,931 R	4.3	
2005	8,866 R	-2.9	28,323 R	3.9	84,371 R	4.4	126,394 R	3.7	
2006	9,359 R	5.6	28,650 R	1.2	87,505 R	3.7	130,383 R	3.2	
2007	9,452 R	1.0	27,679 R	-3.4	89,610 R	2.4	131,501 R	0.9	
2008	10,051 R	6.3	27,834 R	0.6	92,898 R	3.7	135,367 R	2.9	
2009	9,801 R	-2.5	26,306 R	-5.5	93,503 R	0.7	133,485 R	-1.4	
<i>Series ref: SNC</i>	<i>S1RB01A9T4S</i>		<i>S1RB01B9T4S</i>		<i>S1RB01C9T4S</i>		<i>S1RB01S</i>		
<b>Seasonally adjusted values and percentage change from the previous quarter<sup>(4)</sup></b>									
<b>Quarter</b>									
2003	Sep	2,288 R	4.5	6,780 R	3.3	20,033 R	1.0	30,293 R	1.8
	Dec	2,325 R	1.6	6,868 R	1.3	20,343 R	1.5	30,707 R	1.4
2004	Mar	2,316	-0.4	7,048 R	2.6	20,616 R	1.3	31,178 R	1.5
	Jun	2,262 R	-2.3	7,051 R	0.0	20,758 R	0.7	31,393 R	0.7
	Sep	2,225 R	-1.6	7,101 R	0.7	20,905 R	0.7	31,505 R	0.4
	Dec	2,184 R	-1.9	7,057 R	-0.6	21,241 R	1.6	31,581 R	0.2
2005	Mar	2,190 R	0.3	7,102 R	0.6	21,469 R	1.1	31,934 R	1.1
	Jun	2,281 R	4.1	7,209 R	1.5	21,745 R	1.3	32,479 R	1.7
	Sep	2,328 R	2.1	7,192 R	-0.2	21,849 R	0.5	32,644 R	0.5
	Dec	2,374 R	2.0	7,147 R	-0.6	21,884 R	0.2	32,584 R	-0.2
2006	Mar	2,372 R	-0.1	7,093 R	-0.8	22,038 R	0.7	32,696 R	0.3
	Jun	2,351 R	-0.9	6,974 R	-1.7	22,107 R	0.3	32,699 R	0.0
	Sep	2,333 R	-0.7	6,884 R	-1.3	22,296 R	0.9	32,722 R	0.1
	Dec	2,391 R	2.5	6,848 R	-0.5	22,504 R	0.9	32,827 R	0.3
2007	Mar	2,379 R	-0.5	6,972 R	1.8	22,739 R	1.0	33,266 R	1.3
	Jun	2,405 R	1.1	6,966 R	-0.1	22,980 R	1.1	33,529 R	0.8
	Sep	2,531 R	5.2	6,894 R	-1.0	23,144 R	0.7	33,762 R	0.7
	Dec	2,619 R	3.5	7,034 R	2.0	23,346 R	0.9	34,096 R	1.0
2008	Mar	2,508 R	-4.3	6,914 R	-1.7	23,435 R	0.4	33,970 R	-0.4
	Jun	2,484 R	-0.9	6,829 R	-1.2	23,317 R	-0.5	33,760 R	-0.6
	Sep	2,444 R	-1.6	6,721 R	-1.6	23,266 R	-0.2	33,532 R	-0.7
	Dec	2,431 R	-0.5	6,496 R	-3.3	23,460 R	0.8	33,242 R	-0.9
2009	Mar	2,443 R	0.5	6,215 R	-4.3	23,469 R	0.0	32,960 R	-0.8
	Jun	2,479 R	1.5	6,201 R	-0.2	23,537 R	0.3	33,036 R	0.2
	Sep	2,577	3.9	6,048	-2.5	23,642	0.4	33,098	0.2

(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 2009 quarter**

Table 2.2

**Gross Domestic Product by Industry**

*Seasonally adjusted chain-volume series expressed in 1995/96 prices<sup>(1)(2)</sup>*

		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 commu- nication	Finance, insurance and business services	Govt. admin and defence	Personal and community services	Gross domestic product <sup>(3)</sup>
		\$(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>S1RB01C6 T4S</i>	<i>S1RB01S</i>
<b>Quarter</b>													
2003	Sep	1,568 R	701 R	4,726 R	594 R	1,459 R	2,267	2,200	2,990	7,827 R	1,202	3,610 R	30,293 R
	Dec	1,643 R	650	4,782	625 R	1,454 R	2,339	2,232	3,064	7,897 R	1,246	3,642	30,707 R
2004	Mar	1,609 R	684 R	4,914	651 R	1,474 R	2,377	2,265	3,113	7,970 R	1,257 R	3,718 R	31,178 R
	Jun	1,573 R	664 R	4,853 R	631 R	1,558 R	2,414	2,297	3,158 R	8,005 R	1,289 R	3,690 R	31,393 R
	Sep	1,533 R	672 R	4,868 R	663	1,547 R	2,453	2,349	3,186 R	8,039 R	1,292 R	3,685 R	31,505 R
	Dec	1,503 R	660 R	4,933 R	605 R	1,523 R	2,481	2,373	3,254 R	8,222 R	1,303 R	3,711 R	31,581 R
2005	Mar	1,528 R	637 R	4,912 R	626	1,560 R	2,477	2,382	3,312 R	8,349 R	1,315 R	3,739 R	31,934 R
	Jun	1,575 R	682 R	4,929 R	626 R	1,643 R	2,544	2,436	3,337 R	8,441 R	1,335 R	3,760 R	32,479 R
	Sep	1,620 R	682 R	4,991 R	610 R	1,592 R	2,526 R	2,462 R	3,362 R	8,474 R	1,365	3,767 R	32,644 R
	Dec	1,636 R	715 R	4,930 R	603 R	1,612 R	2,498 R	2,464	3,339 R	8,511 R	1,379	3,787 R	32,584 R
2006	Mar	1,669 R	676 R	4,826 R	601 R	1,655 R	2,511 R	2,459	3,365 R	8,570 R	1,414	3,811 R	32,696 R
	Jun	1,659 R	667 R	4,722 R	644 R	1,579 R	2,496	2,468	3,306 R	8,643 R	1,455	3,804 R	32,699 R
	Sep	1,650 R	660 R	4,643 R	640 R	1,567 R	2,513 R	2,495 R	3,369 R	8,722 R	1,471 R	3,802 R	32,722 R
	Dec	1,675 R	692 R	4,567 R	658 R	1,577 R	2,523 R	2,527	3,420	8,797 R	1,496 R	3,824 R	32,827 R
2007	Mar	1,663 R	692 R	4,668 R	659 R	1,604 R	2,559 R	2,603	3,454 R	8,863 R	1,531 R	3,816 R	33,266 R
	Jun	1,653 R	724 R	4,653 R	644 R	1,631 R	2,586 R	2,593	3,509 R	8,973 R	1,548 R	3,865 R	33,529 R
	Sep	1,630 R	861 R	4,582 R	621 R	1,656 R	2,615 R	2,604	3,536 R	9,030 R	1,596 R	3,863 R	33,762 R
	Dec	1,641 R	932 R	4,696 R	614 R	1,694 R	2,673 R	2,602 R	3,600 R	9,128 R	1,601 R	3,859 R	34,096 R
2008	Mar	1,550 R	911 R	4,652 R	629 R	1,601 R	2,647	2,608 R	3,671 R	9,097 R	1,627 R	3,918 R	33,970 R
	Jun	1,541 R	898 R	4,643 R	616 R	1,545 R	2,611 R	2,555	3,686 R	9,017 R	1,640 R	3,945 R	33,760 R
	Sep	1,565 R	840 R	4,507 R	646 R	1,527 R	2,552 R	2,525 R	3,617 R	9,057 R	1,653 R	3,961 R	33,532 R
	Dec	1,604 R	793 R	4,354 R	636 R	1,464 R	2,435	2,515 R	3,605 R	9,253 R	1,690 R	4,015 R	33,242 R
2009	Mar	1,603 R	804 R	4,069 R	624 R	1,468 R	2,371	2,448 R	3,442 R	9,466 R	1,687 R	4,025 R	32,960 R
	Jun	1,607 R	834 R	4,046 R	659 R	1,432 R	2,316 R	2,460 R	3,405 R	9,583 R	1,687 R	4,027 R	33,036 R
	Sep	1,622	911	3,970	648	1,369	2,280	2,451	3,438	9,695	1,665	4,047	33,098

(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 2009 quarter**

Table 2.3

**Gross Domestic Product by Industry**

*Seasonally adjusted chain-volume series expressed in 1995/96 prices<sup>(1)(2)</sup>*

Percentage change from previous quarter<sup>(3)</sup>

	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 <sup>(4)</sup>
<b>Quarter</b>												
2003 Sep	6.3	-0.1	1.8	6.8	6.2	2.4	1.7	1.0	0.7	1.7	0.3	1.8
Dec	4.8	-7.3	1.2	5.3	-0.3	3.2	1.5	2.5	0.9	3.7	0.9	1.4
2004 Mar	-2.1	5.3	2.8	4.1	1.3	1.6	1.5	1.6	0.9	0.9	2.1	1.5
Jun	-2.2	-2.9	-1.2	-3.1	5.7	1.6	1.4	1.4	0.4	2.5	-0.8	0.7
Sep	-2.6	1.2	0.3	5.1	-0.7	1.6	2.3	0.9	0.4	0.3	-0.1	0.4
Dec	-1.9	-1.7	1.3	-8.8	-1.6	1.1	1.0	2.1	2.3	0.9	0.7	0.2
2005 Mar	1.6	-3.4	-0.4	3.4	2.4	-0.1	0.4	1.8	1.5	0.9	0.8	1.1
Jun	3.1	7.1	0.4	0.1	5.3	2.7	2.2	0.7	1.1	1.5	0.6	1.7
Sep	2.9	0.0	1.3	-2.6	-3.1	-0.7	1.1	0.8	0.4	2.3	0.2	0.5
Dec	1.0	4.7	-1.2	-1.1	1.3	-1.1	0.1	-0.7	0.4	1.0	0.5	-0.2
2006 Mar	2.0	-5.5	-2.1	-0.3	2.7	0.5	-0.2	0.8	0.7	2.5	0.6	0.3
Jun	-0.6	-1.2	-2.2	7.0	-4.6	-0.6	0.4	-1.8	0.9	2.9	-0.2	0.0
Sep	-0.5	-1.1	-1.7	-0.5	-0.7	0.7	1.1	1.9	0.9	1.1	-0.1	0.1
Dec	1.5	5.0	-1.6	2.8	0.7	0.4	1.3	1.5	0.9	1.7	0.6	0.3
2007 Mar	-0.7	-0.1	2.2	0.2	1.7	1.4	3.0	1.0	0.7	2.3	-0.2	1.3
Jun	-0.6	4.7	-0.3	-2.3	1.6	1.0	-0.4	1.6	1.2	1.1	1.3	0.8
Sep	-1.4	18.9	-1.5	-3.6	1.6	1.1	0.4	0.8	0.6	3.1	-0.1	0.7
Dec	0.6	8.3	2.5	-1.1	2.3	2.2	-0.1	1.8	1.1	0.3	-0.1	1.0
2008 Mar	-5.5	-2.3	-0.9	2.5	-5.5	-1.0	0.2	2.0	-0.3	1.6	1.5	-0.4
Jun	-0.6	-1.4	-0.2	-2.2	-3.4	-1.4	-2.0	0.4	-0.9	0.8	0.7	-0.6
Sep	1.6	-6.5	-2.9	5.0	-1.2	-2.2	-1.2	-1.9	0.4	0.9	0.4	-0.7
Dec	2.5	-5.6	-3.4	-1.7	-4.1	-4.6	-0.4	-0.3	2.2	2.2	1.4	-0.9
2009 Mar	0.0	1.4	-6.5	-1.8	0.3	-2.7	-2.6	-4.5	2.3	-0.1	0.3	-0.8
Jun	0.2	3.8	-0.6	5.6	-2.4	-2.3	0.5	-1.1	1.2	0.0	0.0	0.2
Sep	0.9	9.2	-1.9	-1.6	-4.4	-1.6	-0.3	1.0	1.2	-1.3	0.5	0.2

(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 2009 quarter**

Table 2.4

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

	Primary industries		Goods-producing industries		Service industries		Gross domestic product <sup>(4)</sup>	
	\$(million)	Percentage change	\$(million)	Percentage change	\$(million)	Percentage change	\$(million)	Percentage change
<i>Series ref: SNC</i>	<i>S1RB01A9T4S</i>		<i>S1RB01B9T4S</i>		<i>S1RB01C9T4S</i>		<i>S1RB01S</i>	
<b>Quarter</b>								
2003 Sep	2,288 R	7.7	6,780 R	3.4	20,033 R	3.6	30,293 R	4.3
Dec	2,325 R	9.7	6,868 R	3.9	20,343 R	4.0	30,707 R	4.0
2004 Mar	2,316	8.0	7,048 R	6.6	20,616 R	4.6	31,178 R	5.2
Jun	2,262 R	3.3	7,051 R	7.4	20,758 R	4.6	31,393 R	5.5
Sep	2,225 R	-2.8	7,101 R	4.7	20,905 R	4.4	31,505 R	4.0
Dec	2,184 R	-6.1	7,057 R	2.8	21,241 R	4.4	31,581 R	2.8
2005 Mar	2,190 R	-5.4	7,102 R	0.8	21,469 R	4.1	31,934 R	2.4
Jun	2,281 R	0.8	7,209 R	2.2	21,745 R	4.8	32,479 R	3.5
Sep	2,328 R	4.6	7,192 R	1.3	21,849 R	4.5	32,644 R	3.6
Dec	2,374 R	8.7	7,147 R	1.3	21,884 R	3.0	32,584 R	3.2
2006 Mar	2,372 R	8.3	7,093 R	-0.1	22,038 R	2.6	32,696 R	2.4
Jun	2,351 R	3.1	6,974 R	-3.3	22,107 R	1.7	32,699 R	0.7
Sep	2,333 R	0.2	6,884 R	-4.3	22,296 R	2.0	32,722 R	0.2
Dec	2,391 R	0.7	6,848 R	-4.2	22,504 R	2.8	32,827 R	0.7
2007 Mar	2,379 R	0.3	6,972 R	-1.7	22,739 R	3.2	33,266 R	1.7
Jun	2,405 R	2.3	6,966 R	-0.1	22,980 R	3.9	33,529 R	2.5
Sep	2,531 R	8.4	6,894 R	0.2	23,144 R	3.8	33,762 R	3.2
Dec	2,619 R	9.5	7,034 R	2.7	23,346 R	3.7	34,096 R	3.9
2008 Mar	2,508 R	5.4	6,914 R	-0.8	23,435 R	3.1	33,970 R	2.1
Jun	2,484 R	3.3	6,829 R	-2.0	23,317 R	1.5	33,760 R	0.7
Sep	2,444 R	-3.4	6,721 R	-2.5	23,266 R	0.5	33,532 R	-0.7
Dec	2,431 R	-7.2	6,496 R	-7.7	23,460 R	0.5	33,242 R	-2.5
2009 Mar	2,443 R	-2.6	6,215 R	-10.1	23,469 R	0.1	32,960 R	-3.0
Jun	2,479 R	-0.2	6,201 R	-9.2	23,537 R	0.9	33,036 R	-2.1
Sep	2,577	5.4	6,048	-10.0	23,642	1.6	33,098	-1.3

(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 2009 quarter**

Table 2.5

**Gross Domestic Product by Industry**

*Seasonally adjusted chain-volume series expressed in 1995/96 prices<sup>(1)(2)</sup>*

Percentage change from same quarter of previous year<sup>(3)</sup>

	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 <sup>(4)</sup>
<b>Quarter</b>												
2003 Sep	13.8	-6.7	2.0	-3.3	12.0	3.5	5.1	3.5	3.3	3.1	3.7	4.3
Dec	20.3	-14.6	3.1	0.8	8.5	6.4	5.0	3.4	3.4	7.4	2.8	4.0
2004 Mar	14.6	-7.0	5.6	12.3	6.9	8.5	6.5	4.7	3.0	8.5	3.5	5.2
Jun	6.7	-5.4	4.6	13.4	13.4	9.0	6.2	6.7	3.0	9.0	2.5	5.5
Sep	-2.3	-4.2	3.0	11.6	6.1	8.2	6.8	6.6	2.7	7.5	2.1	4.0
Dec	-8.5	1.6	3.1	-3.3	4.7	6.1	6.3	6.2	4.1	4.6	1.9	2.8
2005 Mar	-5.0	-6.8	-0.1	-3.9	5.8	4.2	5.2	6.4	4.8	4.6	0.6	2.4
Jun	0.1	2.8	1.6	-0.8	5.5	5.4	6.1	5.7	5.4	3.6	1.9	3.5
Sep	5.7	1.6	2.5	-8.1	2.9	3.0	4.8	5.5	5.4	5.7	2.2	3.6
Dec	8.8	8.3	-0.1	-0.3	5.9	0.7	3.8	2.6	3.5	5.8	2.1	3.2
2006 Mar	9.3	6.0	-1.7	-3.9	6.1	1.3	3.2	1.6	2.6	7.5	1.9	2.4
Jun	5.3	-2.2	-4.2	2.8	-3.9	-1.9	1.3	-0.9	2.4	9.0	1.2	0.7
Sep	1.9	-3.3	-7.0	5.0	-1.6	-0.5	1.3	0.2	2.9	7.8	0.9	0.2
Dec	2.3	-3.1	-7.4	9.1	-2.2	1.0	2.6	2.4	3.4	8.5	1.0	0.7
2007 Mar	-0.4	2.4	-3.3	9.6	-3.1	1.9	5.9	2.7	3.4	8.3	0.1	1.7
Jun	-0.3	8.5	-1.5	0.1	3.3	3.6	5.1	6.2	3.8	6.4	1.6	2.5
Sep	-1.2	30.5	-1.3	-3.1	5.7	4.0	4.4	5.0	3.5	8.5	1.6	3.2
Dec	-2.0	34.6	2.8	-6.7	7.4	6.0	3.0	5.3	3.8	7.0	0.9	3.9
2008 Mar	-6.8	31.7	-0.3	-4.5	-0.2	3.4	0.2	6.3	2.6	6.3	2.7	2.1
Jun	-6.8	24.1	-0.2	-4.4	-5.2	1.0	-1.5	5.0	0.5	5.9	2.1	0.7
Sep	-4.0	-2.4	-1.6	4.2	-7.8	-2.4	-3.0	2.3	0.3	3.6	2.5	-0.7
Dec	-2.2	-15.0	-7.3	3.5	-13.6	-8.9	-3.3	0.1	1.4	5.5	4.0	-2.5
2009 Mar	3.4	-11.8	-12.5	-0.9	-8.3	-10.4	-6.1	-6.2	4.1	3.7	2.8	-3.0
Jun	4.3	-7.1	-12.9	7.0	-7.3	-11.3	-3.7	-7.6	6.3	2.9	2.1	-2.1
Sep	3.6	8.5	-11.9	0.3	-10.3	-10.7	-2.9	-4.9	7.1	0.7	2.2	-1.3

(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 2009 quarter**

Table 2.6

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

	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 communi- cation	Finance, insurance and business services	Govt. admin and defence	Personal and com- munity services	Gross domestic product <sup>(3)</sup>
	\$(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
<b>Annual (March years)</b>												
2002	5,588	2,978	16,959 R	2,219	4,560 R	9,347	8,000	11,151	29,135 R	4,421	13,439 R	111,470 R
2003	5,558 R	3,025	18,417 R	2,390 R	5,212 R	9,025	8,419	11,685	30,526 R	4,641	14,041 R	116,913 R
2004	6,299	2,740 R	19,065 R	2,429 R	5,760 R	9,195	8,866	12,124	31,470 R	4,885 R	14,566 R	121,931 R
2005	6,142 R	2,633 R	19,573 R	2,526 R	6,191 R	9,825 R	9,406	12,903 R	32,615 R	5,202 R	14,823 R	126,394 R
2006	6,504 R	2,755 R	19,685 R	2,441 R	6,502 R	10,077	9,827 R	13,387 R	33,995 R	5,493 R	15,124 R	130,383 R
2007	6,647 R	2,709 R	18,597 R	2,601 R	6,331 R	10,090 R	10,098	13,537 R	35,026 R	5,953 R	15,216 R	131,501 R
2008	6,472 R	3,419 R	18,597 R	2,509 R	6,592 R	10,523 R	10,410 R	14,305 R	36,227 R	6,374 R	15,504 R	135,367 R
2009	6,310 R	3,335 R	17,612 R	2,523 R	6,009 R	9,973 R	10,043 R	14,334 R	36,793 R	6,672 R	15,946 R	133,485 R
<b>Quarter</b>												
2003 Sep	1,389 R	699	4,636 R	628 R	1,528 R	2,278	2,117	2,934	7,827 R	1,196 R	3,605 R	29,946 R
Dec	2,061	616	5,094 R	623 R	1,499 R	2,440	2,427	3,166	7,897 R	1,264	3,651	32,026 R
2004 Mar	1,759 R	692 R	4,820 R	630 R	1,358 R	2,277	2,243	3,138	7,970 R	1,204 R	3,695 R	30,900 R
Jun	1,182 R	689 R	4,807 R	622 R	1,565 R	2,400	2,204	3,076	8,005 R	1,332 R	3,712 R	30,700 R
Sep	1,348 R	675 R	4,811 R	697	1,619 R	2,469 R	2,262	3,132 R	8,039 R	1,286 R	3,677 R	31,167 R
Dec	1,929 R	626 R	5,155 R	603	1,557 R	2,584	2,571	3,353 R	8,222 R	1,321 R	3,715 R	32,870 R
2005 Mar	1,684 R	644 R	4,800 R	604 R	1,449 R	2,371	2,369	3,342 R	8,349 R	1,262 R	3,718 R	31,656 R
Jun	1,170 R	703 R	4,854 R	616	1,650 R	2,531	2,331	3,249 R	8,441 R	1,381 R	3,786 R	31,800 R
Sep	1,430 R	686 R	4,922 R	646 R	1,663 R	2,545	2,371	3,313 R	8,474 R	1,360	3,757 R	32,311 R
Dec	2,076 R	686 R	5,183 R	600 R	1,641 R	2,599	2,666 R	3,432 R	8,511 R	1,395 R	3,790 R	33,861 R
2006 Mar	1,828 R	680 R	4,725 R	579 R	1,547 R	2,402	2,458	3,393 R	8,570 R	1,356	3,791 R	32,411 R
Jun	1,257 R	688 R	4,620 R	635 R	1,586 R	2,482	2,360	3,222 R	8,643 R	1,502	3,834 R	32,050 R
Sep	1,463 R	657 R	4,547 R	676 R	1,631 R	2,536 R	2,401	3,329 R	8,722 R	1,468 R	3,760 R	32,389 R
Dec	2,112 R	666 R	4,851 R	655 R	1,605 R	2,624 R	2,733	3,504	8,797 R	1,515 R	3,825 R	34,089 R
2007 Mar	1,815 R	698 R	4,579 R	636 R	1,509 R	2,448 R	2,604	3,481 R	8,863 R	1,469 R	3,797 R	32,972 R
Jun	1,240 R	743 R	4,528 R	638 R	1,634 R	2,572 R	2,477 R	3,421 R	8,973 R	1,599 R	3,895 R	32,884 R
Sep	1,440 R	872 R	4,464 R	657 R	1,721 R	2,640 R	2,503	3,501 R	9,030 R	1,593 R	3,850 R	33,414 R
Dec	2,091 R	901 R	5,026 R	610 R	1,724 R	2,780 R	2,816 R	3,685 R	9,128 R	1,620 R	3,861 R	35,403 R
2008 Mar	1,701 R	903 R	4,579 R	604 R	1,513 R	2,531	2,614 R	3,697 R	9,097 R	1,562 R	3,898 R	33,666 R
Jun	1,123 R	918 R	4,542 R	612 R	1,545 R	2,597 R	2,440 R	3,595 R	9,017 R	1,693 R	3,976 R	33,117 R
Sep	1,376 R	851 R	4,388 R	681 R	1,583 R	2,579 R	2,427	3,587 R	9,057 R	1,650 R	3,948 R	33,183 R
Dec	2,059 R	764 R	4,670 R	631 R	1,487 R	2,530 R	2,721 R	3,688 R	9,253 R	1,710 R	4,018 R	34,519 R
2009 Mar	1,752 R	802 R	4,012 R	598 R	1,395 R	2,267	2,454 R	3,464 R	9,466 R	1,620 R	4,005 R	32,667 R
Jun	1,186 R	853 R	3,931 R	657 R	1,432 R	2,303 R	2,348 R	3,325	9,583 R	1,741 R	4,057 R	32,406 R
Sep	1,434	923	3,838	683	1,416	2,305	2,355	3,413	9,695	1,661	4,033	32,751

(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 2009 quarter**

Table 2.7

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

	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 <sup>(5)</sup>	
<b>Quarter</b>													
2003	Sep	4.6	-3.8	8.1	1.1	14.3	-5.3	4.9	4.3	3.3	3.7	4.5	4.5
	Dec	9.7	-7.5	5.2	-1.5	13.1	-2.1	4.7	3.3	3.3	4.2	4.1	4.1
2004	Mar	13.3	-9.4	3.5	1.6	10.5	1.9	5.3	3.8	3.1	5.3	3.7	4.3
	Jun	13.5	-8.5	3.7	5.5	10.4	6.8	5.7	4.6	3.1	7.0	3.1	4.7
	Sep	9.2	-7.7	3.9	9.2	8.6	8.0	6.1	5.3	3.0	8.1	2.7	4.6
	Dec	2.1	-3.9	4.0	8.2	7.6	7.9	6.3	6.0	3.2	7.4	2.5	4.3
2005	Mar	-2.5	-3.9	2.7	4.0	7.5	6.8	6.1	6.4	3.6	6.5	1.8	3.7
	Jun	-4.1	-1.8	1.4	0.7	5.5	6.0	6.0	6.2	4.3	5.1	1.6	3.2
	Sep	-2.2	-0.5	1.0	-3.9	4.6	4.7	5.5	6.0	4.9	4.7	1.6	3.1
	Dec	2.3	1.4	0.9	-3.3	5.0	3.3	4.9	5.0	4.8	5.0	1.7	3.2
2006	Mar	5.9	4.6	0.6	-3.3	5.0	2.6	4.5	3.8	4.2	5.6	2.0	3.2
	Jun	7.5	3.5	-0.9	-2.4	2.6	0.7	3.4	2.2	3.5	6.9	1.9	2.5
	Sep	6.6	2.0	-3.3	0.8	1.3	-0.1	2.5	0.9	2.9	7.5	1.3	1.6
	Dec	4.7	-1.0	-5.1	3.1	-0.5	0.0	2.2	0.8	2.8	8.2	1.1	1.0
2007	Mar	2.2	-1.7	-5.5	6.5	-2.6	0.1	2.8	1.1	3.0	8.4	0.6	0.9
	Jun	0.6	0.9	-4.9	5.9	-0.9	1.5	3.7	2.8	3.4	7.8	0.7	1.3
	Sep	-0.2	9.9	-3.4	3.9	1.0	2.7	4.4	4.0	3.5	7.9	1.3	2.0
	Dec	-1.1	19.4	-0.8	-0.1	3.4	4.0	4.5	4.8	3.6	7.5	1.3	2.9
2008	Mar	-2.6	26.2	0.0	-3.5	4.1	4.3	3.1	5.7	3.4	7.1	1.9	2.9
	Jun	-4.2	30.1	0.6	-4.6	1.9	3.6	1.5	5.4	2.6	6.9	2.0	2.5
	Sep	-4.8	20.0	0.6	-3.0	-1.6	2.0	-0.2	4.7	1.8	5.7	2.1	1.5
	Dec	-5.0	6.9	-2.2	-0.5	-7.0	-1.9	-1.9	3.4	1.2	5.3	2.8	-0.1
2009	Mar	-2.5	-2.5	-5.3	0.6	-8.8	-5.2	-3.5	0.2	1.6	4.7	2.9	-1.4
	Jun	0.3	-9.0	-8.7	3.4	-9.3	-8.2	-4.1	-2.9	3.0	3.9	2.8	-2.1
	Sep	2.2	-6.5	-11.2	2.5	-10.0	-10.3	-4.1	-4.6	4.7	3.2	2.7	-2.2

(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 2009 quarter**

Table 3.1

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

	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)									
Series ref: SNC	S2RP30GS	S2RP30CS	S3RP52T4S	S3RP51AN1 110S	S3RP51AN1 199S	S1RB21T4S	S4RP60S	S4RP70S	S1RB15S	
<b>Quarter</b>										
2003	Sep	18,121 R	5,043 R	233 R	1,853	5,557 R	30,889 R	9,671	9,867	30,636 R
	Dec	18,425 R	5,125	389 R	1,846	5,862 R	31,656 R	9,698	10,338 R	30,822 R
2004	Mar	18,805 R	5,244 R	380 R	1,855 R	6,399 R	32,348 R	10,186	11,055 R	31,470 R
	Jun	18,710 R	5,220 R	302 R	2,014 R	6,387 R	32,570 R	10,391	11,234 R	31,681 R
	Sep	19,031 R	5,252 R	409 R	1,871 R	6,478 R	33,061 R	10,034 R	11,326 R	31,787 R
	Dec	19,160 R	5,319 R	546 R	1,812 R	6,464 R	33,151 R	10,290	11,707 R	31,891 R
2005	Mar	19,489 R	5,335 R	518 R	1,847 R	6,574 R	33,413 R	10,091 R	11,665 R	32,129 R
	Jun	19,783 R	5,472 R	483 R	1,842 R	7,064 R	34,504 R	10,202	12,076 R	32,712 R
	Sep	19,899 R	5,481	595 R	1,741 R	7,254 R	34,814 R	10,213 R	12,215 R	33,089 R
	Dec	20,089 R	5,575	-129 R	1,767 R	7,239 R	34,353 R	10,226	11,834 R	32,870 R
2006	Mar	20,085 R	5,646 R	278 R	1,795 R	7,104 R	34,606 R	10,134 R	11,718 R	33,093 R
	Jun	20,116 R	5,758 R	-85	1,707 R	6,873 R	34,240 R	10,294 R	11,496 R	33,243 R
	Sep	20,261 R	5,788 R	-136 R	1,754 R	6,999 R	34,541 R	10,630 R	11,620 R	33,553 R
	Dec	20,506 R	5,829 R	414 R	1,793 R	6,995 R	35,326 R	10,368	11,768 R	33,909 R
2007	Mar	20,876 R	5,858 R	108 R	1,790 R	7,220 R	35,608 R	10,680 R	12,271 R	34,107 R
	Jun	20,979 R	5,949 R	457 R	1,871 R	7,255 R	36,418 R	10,570 R	12,528 R	34,602 R
	Sep	21,101 R	6,075 R	309 R	1,863 R	7,422 R	36,639 R	10,634 R	12,645 R	34,737 R
	Dec	21,191 R	6,089 R	148 R	1,853 R	7,625 R	36,678 R	11,136	13,210 R	34,767 R
2008	Mar	21,093 R	6,201 R	359 R	1,768 R	7,528 R	36,725 R	10,903 R	13,438 R	34,479 R
	Jun	20,982 R	6,265 R	302 R	1,613 R	8,011 R	36,952 R	10,799 R	13,772 R	34,369 R
	Sep	20,922 R	6,278 R	497 R	1,498 R	7,470 R	36,389 R	10,578 R	12,757 R	34,325 R
	Dec	20,896 R	6,382 R	188 R	1,292 R	7,272 R	35,675 R	10,213 R	11,956 R	34,041 R
2009	Mar	20,641 R	6,407 R	-277 R	1,286 R	6,796 R	34,638 R	10,291 R	10,971 R	33,877 R
	Jun	20,718 R	6,312 R	-1,008 R	1,257 R	6,768 R	33,968 R	10,771 R	10,706 R	34,013 R
	Sep	20,873	6,336	-748	1,194	6,708	34,148	10,773	10,777	34,088

(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 2009 quarter**

Table 3.2

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

	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					
<b>Quarter</b>										
2003	Sep	2.0	3.1	..	3.9	2.8	2.2	3.3	2.6	1.2
	Dec	1.7	1.6	..	-0.3	5.5	2.5	0.3	4.8	0.6
2004	Mar	2.1	2.3	..	0.5	9.2	2.2	5.0	6.9	2.1
	Jun	-0.5	-0.5	..	8.6	-0.2	0.7	2.0	1.6	0.7
	Sep	1.7	0.6	..	-7.1	1.4	1.5	-3.4	0.8	0.3
	Dec	0.7	1.3	..	-3.1	-0.2	0.3	2.6	3.4	0.3
2005	Mar	1.7	0.3	..	1.9	1.7	0.8	-1.9	-0.4	0.7
	Jun	1.5	2.6	..	-0.3	7.5	3.3	1.1	3.5	1.8
	Sep	0.6	0.2	..	-5.5	2.7	0.9	0.1	1.2	1.2
	Dec	1.0	1.7	..	1.5	-0.2	-1.3	0.1	-3.1	-0.7
2006	Mar	0.0	1.3	..	1.6	-1.9	0.7	-0.9	-1.0	0.7
	Jun	0.2	2.0	..	-4.9	-3.2	-1.1	1.6	-1.9	0.5
	Sep	0.7	0.5	..	2.8	1.8	0.9	3.3	1.1	0.9
	Dec	1.2	0.7	..	2.2	-0.1	2.3	-2.5	1.3	1.1
2007	Mar	1.8	0.5	..	-0.2	3.2	0.8	3.0	4.3	0.6
	Jun	0.5	1.6	..	4.6	0.5	2.3	-1.0	2.1	1.5
	Sep	0.6	2.1	..	-0.4	2.3	0.6	0.6	0.9	0.4
	Dec	0.4	0.2	..	-0.6	2.7	0.1	4.7	4.5	0.1
2008	Mar	-0.5	1.8	..	-4.6	-1.3	0.1	-2.1	1.7	-0.8
	Jun	-0.5	1.0	..	-8.7	6.4	0.6	-1.0	2.5	-0.3
	Sep	-0.3	0.2	..	-7.2	-6.7	-1.5	-2.0	-7.4	-0.1
	Dec	-0.1	1.7	..	-13.7	-2.7	-2.0	-3.5	-6.3	-0.8
2009	Mar	-1.2	0.4	..	-0.4	-6.5	-2.9	0.8	-8.2	-0.5
	Jun	0.4	-1.5	..	-2.2	-0.4	-1.9	4.7	-2.4	0.4
	Sep	0.7	0.4	..	-5.0	-0.9	0.5	0.0	0.7	0.2

(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.

**Symbol:**

.. figures not available

**Gross Domestic Product: September 2009 quarter**

Table 3.3

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

		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				
<b>Quarter</b>										
2003	Sep	6.4	4.5	..	15.3	8.2	6.4	1.8	9.1	4.4
	Dec	6.0	6.9	..	12.2	10.9	6.3	-0.2	10.7	2.6
2004	Mar	7.5	7.9	..	9.7	19.1	9.6	3.7	19.9	4.1
	Jun	5.3	6.7	..	12.9	18.1	7.8	11.0	16.8	4.7
	Sep	5.0	4.1	..	1.0	16.6	7.0	3.8	14.8	3.8
	Dec	4.0	3.8	..	-1.8	10.3	4.7	6.1	13.2	3.5
2005	Mar	3.6	1.7	..	-0.4	2.7	3.3	-0.9	5.5	2.1
	Jun	5.7	4.8	..	-8.6	10.6	5.9	-1.8	7.5	3.3
	Sep	4.6	4.4	..	-7.0	12.0	5.3	1.8	7.9	4.1
	Dec	4.8	4.8	..	-2.5	12.0	3.6	-0.6	1.1	3.1
2006	Mar	3.1	5.8	..	-2.8	8.1	3.6	0.4	0.4	3.0
	Jun	1.7	5.2	..	-7.3	-2.7	-0.8	0.9	-4.8	1.6
	Sep	1.8	5.6	..	0.8	-3.5	-0.8	4.1	-4.9	1.4
	Dec	2.1	4.6	..	1.5	-3.4	2.8	1.4	-0.6	3.2
2007	Mar	3.9	3.7	..	-0.3	1.6	2.9	5.4	4.7	3.1
	Jun	4.3	3.3	..	9.6	5.6	6.4	2.7	9.0	4.1
	Sep	4.1	5.0	..	6.2	6.1	6.1	0.0	8.8	3.5
	Dec	3.3	4.4	..	3.3	9.0	3.8	7.4	12.3	2.5
2008	Mar	1.0	5.9	..	-1.2	4.3	3.1	2.1	9.5	1.1
	Jun	0.0	5.3	..	-13.8	10.4	1.5	2.2	9.9	-0.7
	Sep	-0.8	3.4	..	-19.6	0.6	-0.7	-0.5	0.9	-1.2
	Dec	-1.4	4.8	..	-30.3	-4.6	-2.7	-8.3	-9.5	-2.1
2009	Mar	-2.1	3.3	..	-27.2	-9.7	-5.7	-5.6	-18.4	-1.7
	Jun	-1.3	0.7	..	-22.1	-15.5	-8.1	-0.3	-22.3	-1.0
	Sep	-0.2	0.9	..	-20.3	-10.2	-6.2	1.8	-15.5	-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.

**Symbol:**

.. figures not available

**Gross Domestic Product: September 2009 quarter**

Table 3.4

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

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	
<b>Annual (March years)</b>										
2002	65,696 R	19,101	1,268	5,160	20,077 R	111,084 R	35,702	33,784	112,893 R	
2003	68,856 R	19,357	1,164 R	6,376	20,745 R	116,255 R	38,503	36,216	118,471 R	
2004	73,229 R	20,302	1,364 R	7,329 R	23,315	125,072 R	38,917	40,827	123,132 R	
2005	76,567 R	21,143 R	1,779 R	7,522 R	25,956 R	132,280 R	40,802	45,922 R	127,506 R	
2006	80,031 R	22,183 R	1,201 R	7,142 R	28,785 R	138,234 R	40,744	47,863 R	131,696 R	
2007	81,894 R	23,177 R	285 R	7,043 R	28,158 R	139,699 R	41,936	47,113 R	134,793 R	
2008	84,505 R	24,324 R	1,178 R	7,311 R	29,873 R	146,157 R	43,220	51,831 R	138,216 R	
2009	83,575	25,357	808	5,645	29,503	143,612	41,817	49,386	136,589	
<b>Quarter</b>										
2003	Sep	18,331 R	4,930 R	-49 R	1,930	5,689 R	30,742 R	8,933	10,324	29,363 R
	Dec	19,483 R	5,077	1,256 R	1,922	6,144	33,725 R	9,778	10,826	32,510 R
2004	Mar	17,820 R	5,101 R	678 R	1,708 R	6,051 R	31,174 R	10,682	10,332	31,400 R
	Jun	18,514 R	5,528 R	-628 R	1,987 R	6,428 R	31,737 R	10,594	10,931	31,281 R
	Sep	19,257 R	5,141 R	178 R	1,945 R	6,624 R	32,966 R	9,268	11,846	30,548 R
	Dec	20,218 R	5,272 R	1,427 R	1,885 R	6,735 R	35,267 R	10,382	12,236	33,606 R
2005	Mar	18,578 R	5,202 R	803 R	1,705 R	6,168 R	32,311 R	10,558	10,910 R	32,071 R
	Jun	19,531 R	5,789 R	-413 R	1,833 R	7,107 R	33,649 R	10,437	11,770	32,332 R
	Sep	20,087 R	5,367 R	333 R	1,811 R	7,418 R	34,691 R	9,394	12,772	31,758 R
	Dec	21,179 R	5,524	754 R	1,832 R	7,530 R	36,477 R	10,348	12,353 R	34,624 R
2006	Mar	19,235 R	5,503 R	527 R	1,666 R	6,729 R	33,416 R	10,565	10,967 R	32,982 R
	Jun	19,876 R	6,051 R	-924 R	1,695 R	6,795 R	33,406 R	10,562	11,220 R	32,880 R
	Sep	20,371 R	5,641 R	-414 R	1,823 R	7,117 R	34,354 R	9,769	12,165 R	32,120 R
	Dec	21,613 R	5,775 R	1,259 R	1,859 R	7,322 R	37,507 R	10,514	12,262 R	35,775 R
2007	Mar	20,034 R	5,711 R	364 R	1,666 R	6,924 R	34,432 R	11,091	11,465 R	34,018 R
	Jun	20,717 R	6,302 R	-338 R	1,847 R	7,253 R	35,689 R	10,881	12,239 R	34,383 R
	Sep	21,199 R	5,936 R	-14 R	1,944 R	7,420 R	36,274 R	9,764	13,252 R	33,088 R
	Dec	22,320 R	6,038 R	903 R	1,920 R	7,967 R	38,752 R	11,272	13,792 R	36,443 R
2008	Mar	20,269 R	6,048 R	627 R	1,600 R	7,233 R	35,442 R	11,304	12,549 R	34,302 R
	Jun	20,721 R	6,629 R	-439 R	1,564 R	7,894 R	36,137 R	11,142	13,404 R	34,130 R
	Sep	20,983 R	6,144 R	153 R	1,531 R	7,397 R	35,923 R	9,650	13,379 R	32,539 R
	Dec	22,021 R	6,329 R	1,092 R	1,338 R	7,643 R	37,958 R	10,356	12,401 R	36,012 R
2009	Mar	19,850 R	6,254 R	2 R	1,212 R	6,569 R	33,594 R	10,668	10,202	33,908 R
	Jun	20,458 R	6,652 R	-1,374 R	1,234 R	6,797 R	33,626 R	11,118 R	10,465	34,138 R
	Sep	20,939	6,210	-1,278	1,251	6,725	33,675	9,873	11,298	32,320

(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 2009 quarter**

Table 3.5

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

	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					
<b>Quarter</b>										
2003	Sep	5.7	2.0	..	20.0	5.9	6.1	4.7	8.5	5.2
	Dec	5.8	3.4	..	19.0	7.4	6.1	2.3	8.4	4.4
2004	Mar	6.4	4.9	..	14.9	12.4	7.6	1.1	12.7	3.9
	Jun	6.2	6.4	..	12.4	14.4	7.5	4.0	13.9	3.9
	Sep	5.9	6.4	..	8.4	16.5	7.6	4.6	15.4	3.8
	Dec	5.4	5.6	..	4.8	15.9	7.2	6.2	15.9	4.0
2005	Mar	4.6	4.1	..	2.6	11.3	5.8	4.8	12.5	3.6
	Jun	4.6	3.7	..	-2.4	9.6	5.3	1.6	10.3	3.2
	Sep	4.5	3.8	..	-4.3	8.6	4.9	1.1	8.5	3.2
	Dec	4.7	4.0	..	-4.6	9.2	4.6	-0.5	5.4	3.1
2006	Mar	4.5	4.9	..	-5.0	10.9	4.5	-0.1	4.2	3.3
	Jun	3.6	4.9	..	-4.9	6.9	2.8	0.6	1.2	2.9
	Sep	2.9	5.0	..	-3.0	2.7	1.3	1.2	-2.1	2.2
	Dec	2.2	5.0	..	-1.9	-0.9	1.1	1.7	-2.5	2.3
2007	Mar	2.3	4.5	..	-1.4	-2.2	1.1	2.9	-1.6	2.4
	Jun	2.9	4.4	..	2.7	0.5	2.9	3.4	1.7	3.1
	Sep	3.6	4.4	..	4.3	2.7	4.5	2.4	5.4	3.5
	Dec	3.9	4.4	..	4.7	5.7	4.7	3.9	8.9	3.1
2008	Mar	3.2	4.9	..	3.8	6.1	4.6	3.1	10.0	2.5
	Jun	2.1	5.2	..	-2.3	6.6	3.3	2.9	10.1	1.2
	Sep	0.9	4.8	..	-9.6	5.4	1.6	2.6	7.9	0.1
	Dec	-0.3	4.9	..	-18.2	2.0	0.2	-1.3	1.9	-0.7
2009	Mar	-1.1	4.2	..	-22.8	-1.2	-1.7	-3.2	-4.7	-1.2
	Jun	-1.4	3.0	..	-24.4	-6.9	-3.8	-3.9	-12.4	-1.0
	Sep	-1.2	2.4	..	-23.9	-9.0	-5.1	-3.1	-16.5	-0.8

(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.

**Symbol:**

.. figures not available

**Gross Domestic Product: September 2009 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>	
<b>Quarter</b>										
2003	Sep	20,743 R	6,031 R	349 R	2,291 R	5,361 R	34,855 R	10,066 R	9,929	35,077 R
	Dec	21,128 R	6,188 R	219 R	2,363 R	5,671 R	35,611 R	10,096 R	10,036 R	35,687 R
2004	Mar	21,695 R	6,382	265 R	2,424 R	6,198 R	36,748 R	10,511 R	10,478 R	36,738 R
	Jun	21,731 R	6,425 R	160 R	2,661 R	6,202 R	37,228 R	11,299 R	11,162 R	37,343 R
	Sep	22,097 R	6,533 R	561 R	2,551 R	6,264 R	38,136 R	10,585 R	10,957 R	37,817 R
	Dec	22,421 R	6,658 R	633 R	2,518 R	6,277 R	38,526 R	10,839 R	11,242	38,176 R
2005	Mar	22,973 R	6,749 R	336 R	2,619 R	6,381 R	38,883 R	10,806 R	11,209 R	38,414 R
	Jun	23,431 R	7,009 R	491 R	2,658 R	6,838 R	40,500 R	10,881 R	11,684 R	39,632 R
	Sep	23,637 R	7,098 R	742 R	2,551 R	7,065 R	41,160 R	10,921 R	11,987 R	40,187 R
	Dec	24,042 R	7,242 R	-260 R	2,624 R	7,071 R	40,762 R	10,947 R	11,766 R	39,975 R
2006	Mar	24,333 R	7,371 R	86 R	2,696 R	6,962 R	41,376 R	11,191 R	12,113 R	40,374 R
	Jun	24,598 R	7,641 R	-35 R	2,602 R	6,720 R	41,589 R	12,050 R	12,702 R	40,980 R
	Sep	24,904 R	7,755 R	6 R	2,705 R	7,072 R	42,401 R	12,387 R	12,800 R	42,047 R
	Dec	25,232 R	7,864 R	166 R	2,804 R	7,006 R	43,067 R	11,747 R	12,395 R	42,384 R
2007	Mar	25,808 R	7,959 R	-112 R	2,840 R	7,231 R	43,677 R	12,094 R	12,771	42,897 R
	Jun	25,993 R	8,209 R	504 R	2,995 R	7,238 R	45,034 R	11,945 R	12,738 R	44,283 R
	Sep	26,222 R	8,387 R	316 R	3,010 R	7,342 R	45,221 R	12,110 R	12,696 R	44,812 R
	Dec	26,551 R	8,518 R	288 R	3,024 R	7,690 R	46,014 R	13,640 R	13,661 R	45,893 R
2008	Mar	26,738 R	8,755 R	413 R	2,846 R	7,496 R	46,352 R	13,858 R	14,099 R	45,944 R
	Jun	26,870 R	8,993 R	93 R	2,632 R	8,215 R	46,891 R	13,896 R	15,307 R	45,726 R
	Sep	27,104 R	9,094 R	320 R	2,444 R	7,643 R	46,485 R	14,255 R	15,229 R	45,381 R
	Dec	27,232 R	9,320 R	547 R	2,150 R	7,610 R	46,765 R	14,598 R	15,125 R	46,127 R
2009	Mar	27,173 R	9,388 R	-154 R	2,167 R	7,257 R	45,930 R	14,194 R	13,577 R	46,328 R
	Jun	27,361 R	9,363 R	-942 R	2,111 R	7,327 R	45,255 R	13,286 R	12,632 R	46,161 R
	Sep	27,622	9,454	-912	2,003	7,280	45,312	12,605	11,812	46,376

**Symbol:**

R revised

**Gross Domestic Product: September 2009 quarter**

Table 4.2

**Expenditure on Gross Domestic Product**  
*Actual 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>S2NP30G</i>	<i>S2NP30C</i>	<i>S3NP52T4</i>	<i>S3NP51AN1 110</i>	<i>S3NP51AN1 199</i>	<i>S1NB21T4</i>	<i>S4NP60</i>	<i>S4NP70</i>	<i>S1NB15</i>	
<b>Annual (March years)</b>										
2002	73,401 R	21,711	1,886 R	5,771 R	20,199 R	122,967 R	43,694	40,778	125,882 R	
2003	78,286 R	22,549 R	1,094 R	7,450 R	20,575 R	129,954 R	42,566	40,095	132,425 R	
2004	83,905 R	24,383 R	1,259 R	9,226 R	22,450 R	141,223 R	40,734	40,254	141,702 R	
2005	89,297 R	26,363 R	1,644 R	10,346 R	25,072 R	152,729 R	43,504	44,533	151,700 R	
2006	95,498 R	28,702 R	1,100 R	10,528 R	28,027 R	163,856 R	43,932	47,515	160,273 R	
2007	100,557 R	31,105 R	68 R	10,953 R	28,041 R	170,724 R	48,276	50,671	168,328 R	
2008	105,515 R	33,848 R	1,408 R	11,865 R	29,803 R	182,439 R	51,536	53,148 R	180,827 R	
2009	108,401 R	36,798 R	909 R	9,400 R	30,683 R	186,190 R	56,916	59,370 R	183,737 R	
<b>Quarter</b>										
2003	Sep	20,969 R	5,888	145 R	2,385 R	5,490 R	34,877 R	9,358	10,440	33,795 R
	Dec	22,311 R	6,117	1,161 R	2,461	5,887 R	37,936 R	10,232	10,565	37,603 R
2004	Mar	20,511 R	6,219 R	541 R	2,231 R	5,847 R	35,349 R	11,007	9,683	36,673 R
	Jun	21,488 R	6,797 R	-902 R	2,658 R	6,194 R	36,237 R	11,436	10,868	36,805 R
	Sep	22,368 R	6,389 R	388 R	2,647 R	6,408 R	38,202 R	9,802	11,551	36,451 R
	Dec	23,622 R	6,586 R	1,577 R	2,623 R	6,501 R	40,911 R	11,007	11,741	40,176 R
2005	Mar	21,819 R	6,592 R	581 R	2,418 R	5,969 R	37,381 R	11,260	10,373	38,268 R
	Jun	23,111 R	7,399 R	-557 R	2,651 R	6,866 R	39,470 R	11,086	11,389	39,168 R
	Sep	23,885 R	6,944 R	605 R	2,648 R	7,208 R	41,290 R	10,099	12,663	38,727 R
	Dec	25,301 R	7,165 R	737 R	2,726	7,319 R	43,248 R	11,121	12,252	42,117 R
2006	Mar	23,201 R	7,193 R	316 R	2,503 R	6,634 R	39,848 R	11,625	11,211	40,262 R
	Jun	24,269 R	7,997 R	-1,081 R	2,587 R	6,685 R	40,457 R	12,329	12,384	40,402 R
	Sep	25,097 R	7,558 R	-201 R	2,808 R	7,162 R	42,424 R	11,471	13,557	40,338 R
	Dec	26,555 R	7,781 R	1,206 R	2,912 R	7,277 R	45,732 R	11,935	12,899	44,768 R
2007	Mar	24,636 R	7,769 R	144 R	2,645 R	6,917 R	42,111 R	12,540	11,831	42,820 R
	Jun	25,628 R	8,663 R	-573 R	2,959 R	7,200 R	43,878 R	12,222	12,381	43,719 R
	Sep	26,379 R	8,202 R	21 R	3,139 R	7,414 R	45,154 R	11,165	13,463	42,856 R
	Dec	27,939 R	8,439 R	1,285 R	3,136 R	7,985 R	48,785 R	13,864	14,229	48,420 R
2008	Mar	25,569 R	8,545 R	675 R	2,631 R	7,203 R	44,623 R	14,284	13,075	45,833 R
	Jun	26,506 R	9,483 R	-984 R	2,585 R	8,089 R	45,680 R	14,292	14,860	45,112 R
	Sep	27,247 R	8,910 R	5 R	2,557 R	7,652 R	46,370 R	13,164	16,192 R	43,342 R
	Dec	28,640 R	9,233 R	1,736 R	2,230 R	7,946 R	49,785 R	14,847	15,751 R	48,882 R
2009	Mar	26,007 R	9,171 R	152 R	2,028 R	6,996 R	44,355 R	14,613	12,568 R	46,400 R
	Jun	26,972 R	9,829 R	-2,027 R	2,073 R	7,245 R	44,093 R	13,670 R	12,224 R	45,538 R
	Sep	27,751	9,277	-1,377	2,098	7,287	45,035	11,614	12,553	44,097

**Symbol:**  
R revised

**Gross Domestic Product: September 2009 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	S6DP51AN11 10	S6DP51AN11 99	S6DB21	S6DP60	S6DP70	S6DB15	
<b>Actual</b>									
<b>Annual (March years)</b>									
2002	1117	1137	1118	1006	1107	1224	1207	1115	
2003	1137 R	1165	1168	992	1118 R	1106	1107	1118 R	
2004	1146 R	1201	1259	963	1129 R	1047	986	1151	
2005	1166 R	1247 R	1375	966	1155 R	1066	970	1190 R	
2006	1193 R	1294 R	1474 R	974 R	1185 R	1078	993	1217 R	
2007	1228 R	1342 R	1555 R	996 R	1222 R	1151	1076	1249 R	
2008	1249 R	1392 R	1623	998 R	1248 R	1192	1025 R	1308 R	
2009	1297 R	1451 R	1665	1040 R	1296 R	1361	1202	1345 R	
Series ref: SNC	S6DP30G	S6DP30C	S6DP51AN11 10	S6DP51AN11 99	S6DB21	S6DP60	S6DP70	S6DB15	
<b>Seasonally adjusted</b>									
<b>Quarter</b>									
2003	Sep	1145 R	1196 R	1237 R	965	1128 R	1041 R	1006	1145 R
	Dec	1147 R	1207	1280 R	967 R	1125 R	1041	971	1158 R
2004	Mar	1154 R	1217 R	1306	969 R	1136 R	1032	948	1167 R
	Jun	1161 R	1231 R	1321	971 R	1143 R	1087 R	994	1179 R
	Sep	1161 R	1244 R	1364 R	967 R	1153 R	1055 R	967	1190 R
	Dec	1170 R	1252 R	1389	971	1162 R	1053	960	1197 R
2005	Mar	1179 R	1265 R	1418	971 R	1164 R	1071	961 R	1196 R
	Jun	1184 R	1281 R	1443 R	968	1174 R	1067	968 R	1212 R
	Sep	1188 R	1295 R	1465 R	974 R	1182 R	1069 R	981 R	1215 R
	Dec	1197 R	1299 R	1485 R	977	1187 R	1070 R	994 R	1216 R
2006	Mar	1212 R	1306 R	1502 R	980 R	1196 R	1104 R	1034	1220 R
	Jun	1223 R	1327 R	1524 R	978 R	1215 R	1171	1105 R	1233 R
	Sep	1229 R	1340 R	1542 R	1011 R	1228 R	1165 R	1102 R	1253 R
	Dec	1230 R	1349 R	1564 R	1002	1219 R	1133	1053	1250 R
2007	Mar	1236 R	1359 R	1587 R	1001 R	1227 R	1132 R	1041 R	1258 R
	Jun	1239 R	1380 R	1600 R	998 R	1237 R	1130	1017 R	1280 R
	Sep	1243 R	1381 R	1615 R	989 R	1234 R	1139 R	1004 R	1290 R
	Dec	1253 R	1399 R	1632 R	1008 R	1255 R	1225	1034	1320 R
2008	Mar	1268 R	1412 R	1610 R	996 R	1262 R	1271 R	1049 R	1333 R
	Jun	1281 R	1435 R	1631 R	1025 R	1269 R	1287 R	1111 R	1330 R
	Sep	1295 R	1448 R	1632 R	1023 R	1277 R	1348	1194 R	1322 R
	Dec	1303 R	1460 R	1665 R	1047 R	1311 R	1429	1265 R	1355 R
2009	Mar	1316 R	1465 R	1685 R	1068 R	1326 R	1379 R	1238 R	1368 R
	Jun	1321 R	1483 R	1679	1083 R	1332 R	1234	1180 R	1357 R
	Sep	1323	1492	1677	1085	1327	1170	1096	1360

**Symbol:**  
R revised

**Gross Domestic Product: September 2009 quarter**

Table 5.2

**Index of Implicit Price Deflators**

*1995/96 = 1000*

Seasonally adjusted series percentage change from previous quarter<sup>(1)</sup>

		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				
<b>Quarter</b>									
2003	Sep	0.1	0.8	2.1	-0.2	0.4	-3.4	-1.8	1.5
	Dec	0.2	0.9	3.5	0.2	-0.3	0.0	-3.5	1.1
2004	Mar	0.6	0.8	2.0	0.2	1.0	-0.9	-2.4	0.8
	Jun	0.6	1.2	1.1	0.2	0.6	5.3	4.9	1.0
	Sep	0.0	1.1	3.3	-0.4	0.9	-2.9	-2.7	0.9
	Dec	0.8	0.6	1.8	0.4	0.8	-0.2	-0.7	0.6
2005	Mar	0.8	1.0	2.1	0.0	0.2	1.7	0.1	-0.1
	Jun	0.4	1.3	1.8	-0.3	0.9	-0.4	0.7	1.3
	Sep	0.3	1.1	1.5	0.6	0.7	0.2	1.3	0.2
	Dec	0.8	0.3	1.4	0.3	0.4	0.1	1.3	0.1
2006	Mar	1.3	0.5	1.1	0.3	0.8	3.2	4.0	0.3
	Jun	0.9	1.6	1.5	-0.2	1.6	6.1	6.9	1.1
	Sep	0.5	1.0	1.2	3.4	1.1	-0.5	-0.3	1.6
	Dec	0.1	0.7	1.4	-0.9	-0.7	-2.7	-4.4	-0.2
2007	Mar	0.5	0.7	1.5	-0.1	0.7	-0.1	-1.1	0.6
	Jun	0.2	1.5	0.8	-0.3	0.8	-0.2	-2.3	1.7
	Sep	0.3	0.1	0.9	-0.9	-0.2	0.8	-1.3	0.8
	Dec	0.8	1.3	1.1	1.9	1.7	7.6	3.0	2.3
2008	Mar	1.2	0.9	-1.3	-1.2	0.6	3.8	1.5	1.0
	Jun	1.0	1.6	1.3	2.9	0.6	1.3	5.9	-0.2
	Sep	1.1	0.9	0.1	-0.2	0.6	4.7	7.5	-0.6
	Dec	0.6	0.8	2.0	2.3	2.7	6.0	5.9	2.5
2009	Mar	1.0	0.3	1.2	2.0	1.1	-3.5	-2.1	1.0
	Jun	0.4	1.2	-0.4	1.4	0.5	-10.5	-4.7	-0.8
	Sep	0.2	0.6	-0.1	0.2	-0.4	-5.2	-7.1	0.2

(1) Percentage changes are calculated on rounded numbers.

Table 5.3

**Index of Implicit Price Deflators**

1995/96 = 1000

Percentage change in annual values<sup>(1)(2)</sup>

		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				
<b>Quarter</b>									
2003	Sep	1.2	2.8	5.7	-3.6	0.0	-9.1	-10.8	0.2
	Dec	0.8	2.8	6.8	-4.0	0.5	-7.3	-11.4	1.7
2004	Mar	0.8	3.1	7.8	-2.9	1.0	-5.3	-10.9	3.0
	Jun	0.9	3.3	9.0	-1.7	1.3	-3.1	-8.9	3.8
	Sep	1.1	3.6	9.7	-0.8	1.7	-1.2	-7.0	4.2
	Dec	1.6	3.7	9.6	0.1	2.1	-0.1	-4.4	3.9
2005	Mar	1.7	3.8	9.2	0.3	2.3	1.8	-1.6	3.4
	Jun	1.9	4.0	8.8	0.4	2.5	1.0	-1.7	3.0
	Sep	2.1	3.9	8.1	0.4	2.6	1.2	-0.3	2.7
	Dec	2.2	4.0	7.7	0.3	2.4	1.1	0.9	2.3
2006	Mar	2.3	3.8	7.2	0.8	2.6	1.1	2.4	2.3
	Jun	2.6	3.6	6.5	1.1	2.8	4.0	6.4	1.9
	Sep	2.9	3.5	5.9	2.0	3.1	5.9	9.3	2.1
	Dec	3.0	3.5	5.6	2.5	3.2	7.0	10.0	2.4
2007	Mar	2.9	3.7	5.5	2.3	3.1	6.8	8.4	2.6
	Jun	2.4	3.9	5.4	2.0	2.7	3.2	2.7	3.1
	Sep	1.8	3.7	5.2	0.9	1.9	0.4	-2.8	3.2
	Dec	1.6	3.8	4.9	0.5	2.1	1.2	-4.7	4.0
2008	Mar	1.7	3.7	4.4	0.2	2.1	3.6	-4.7	4.7
	Jun	2.2	3.7	3.9	0.8	2.4	8.2	-0.3	4.9
	Sep	3.0	4.2	3.5	1.8	3.2	13.2	6.8	4.8
	Dec	3.5	4.3	3.0	2.6	3.4	15.1	13.1	3.7
2009	Mar	3.8	4.2	2.6	4.2	3.8	14.2	17.3	2.8
	Jun	3.8	4.1	2.3	4.4	4.1	9.2	16.3	2.0
	Sep	3.2	3.6	1.5	4.8	4.1	1.6	9.0	2.0

(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.

**Gross Domestic Product: September 2009 quarter**

Table 6.1

**Summary Statistics**

	Expenditure on GDP in current prices	GDP in 1995/96 prices	Real gross national disposable income <sup>(1)</sup>	Population of New Zealand <sup>(2)</sup>	Expenditure on GDP in current prices per capita	GDP in 1995/96 prices per capita	Real gross national disposable income per capita
	\$(million)			(thousands)	(dollars)		
Series ref:	SNCA.S1NB1 5	SNCA.S1RB0 1	SNCA.S2RB0 6Z	DPEA.SEEC	SNCA.S6NB1 5NZ	SNCA.S6RB0 1NZ	SNCA.S6RB0 6NZ

**Actual**

**Annual (March years)**

2002	125,882 R	111,470 R	106,313 R	3,900	32,281 R	28,585 R	27,262 R
2003	132,425 R	116,913 R	110,594 R	3,970	33,356 R	29,449 R	27,857 R
2004	141,702 R	121,931 R	117,110 R	4,045	35,032 R	30,144 R	28,953 R
2005	151,700 R	126,394 R	121,089 R	4,101	36,988 R	30,818 R	29,525 R
2006	160,273 R	130,383 R	122,927 R	4,148	38,639 R	31,433 R	29,635 R
2007	168,328 R	131,501 R	124,084 R	4,198	40,094 R	31,322 R	29,556 R
2008	180,827 R	135,367 R	130,216 R	4,241	42,638 R	31,919 R	30,704 R
2009	183,737 R	133,485 R	128,928 R	4,281	42,917 R	31,179 R	30,115 R

Series ref:	SNCQ.S1NB1 5S	SNCQ.S1RB0 1S	SNCQ.S2RB0 6ZS	DPEQ.SEIC	SNCQ.S6NB1 5SNZ	SNCQ.S6RB0 1SNZ	SNCQ.S6RB0 6SNZ
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**Seasonally adjusted<sup>(3)</sup>**

**Quarter**

2003	Jun	34,152 R	29,759 R	28,299 R	4,020	8,495 R	7,402 R	7,039 R
	Sep	35,077 R	30,293 R	29,076 R	4,036	8,691 R	7,506 R	7,204 R
	Dec	35,687 R	30,707 R	29,683 R	4,053	8,805 R	7,576 R	7,324 R
2004	Mar	36,738 R	31,178 R	30,100 R	4,070	9,026 R	7,660 R	7,395 R
	Jun	37,343 R	31,393 R	30,150 R	4,083	9,146 R	7,689 R	7,384 R
	Sep	37,817 R	31,505 R	29,903 R	4,094	9,237 R	7,695 R	7,304 R
	Dec	38,176 R	31,581 R	30,327 R	4,108	9,294 R	7,689 R	7,383 R
2005	Mar	38,414 R	31,934 R	30,721 R	4,120	9,323 R	7,750 R	7,456 R
	Jun	39,632 R	32,479 R	31,009 R	4,130	9,596 R	7,864 R	7,508 R
	Sep	40,187 R	32,644 R	31,038 R	4,140	9,707 R	7,885 R	7,497 R
	Dec	39,975 R	32,584 R	30,522 R	4,154	9,624 R	7,845 R	7,348 R
2006	Mar	40,374 R	32,696 R	30,370 R	4,168	9,685 R	7,844 R	7,285 R
	Jun	40,980 R	32,699 R	30,870 R	4,181	9,800 R	7,820 R	7,383 R
	Sep	42,047 R	32,722 R	31,148 R	4,191	10,034 R	7,808 R	7,433 R
	Dec	42,384 R	32,827 R	30,701 R	4,204	10,082 R	7,808 R	7,303 R
2007	Mar	42,897 R	33,266 R	31,466 R	4,217	10,172 R	7,888 R	7,461 R
	Jun	44,283 R	33,529 R	31,796 R	4,226	10,480 R	7,935 R	7,525 R
	Sep	44,812 R	33,762 R	32,088 R	4,234	10,584 R	7,974 R	7,579 R
	Dec	45,893 R	34,096 R	33,057 R	4,246	10,808 R	8,030 R	7,785 R
2008	Mar	45,944 R	33,970 R	33,190 R	4,258	10,790 R	7,978 R	7,795 R
	Jun	45,726 R	33,760 R	32,613 R	4,266	10,718 R	7,913 R	7,645 R
	Sep	45,381 R	33,532 R	32,431 R	4,274	10,617 R	7,845 R	7,587 R
	Dec	46,127 R	33,242 R	31,956 R	4,286	10,763 R	7,757 R	7,457 R
2009	Mar	46,328 R	32,960 R	31,913 R	4,299	10,777 R	7,668 R	7,424 R
	Jun	46,161 R	33,036 R	32,757 R	4,311	10,708 R	7,664 R	7,599 R
	Sep	46,376	33,098	33,457	4,324 P	10,726	7,655	7,738

(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:**

R Revised

P provisional

Table 6.2

**Summary Statistics**

*Percentage change in annual values<sup>(1)</sup>*

		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
<b>Quarter</b>								
2003	Sep	5.3	4.5	4.8	1.9	3.3	2.6	2.8
	Dec	6.1	4.1	5.1	1.9	4.1	2.2	3.1
2004	Mar	7.0	4.3	5.9	1.9	5.0	2.4	3.9
	Jun	7.9	4.7	6.4	1.8	6.0	2.9	4.5
	Sep	8.2	4.6	5.7	1.6	6.5	2.9	4.0
	Dec	8.1	4.3	4.6	1.5	6.5	2.8	3.0
2005	Mar	7.1	3.7	3.3	1.4	5.6	2.2	1.9
	Jun	6.3	3.2	2.5	1.3	5.0	1.9	1.2
	Sep	6.0	3.1	2.7	1.2	4.7	1.8	1.5
	Dec	5.4	3.2	2.3	1.2	4.2	2.0	1.1
2006	Mar	5.7	3.2	1.5	1.1	4.5	2.0	0.4
	Jun	4.8	2.5	0.7	1.2	3.6	1.3	-0.5
	Sep	4.3	1.6	-0.1	1.2	3.1	0.4	-1.3
	Dec	4.7	1.0	-0.2	1.2	3.5	-0.2	-1.3
2007	Mar	5.0	0.9	1.0	1.2	3.8	-0.4	-0.2
	Jun	6.3	1.3	1.9	1.2	5.0	0.1	0.7
	Sep	6.8	2.0	2.5	1.1	5.6	0.9	1.4
	Dec	7.3	2.9	4.4	1.1	6.1	1.8	3.3
2008	Mar	7.4	2.9	4.8	1.0	6.3	1.9	3.8
	Jun	6.2	2.5	4.7	1.0	5.1	1.5	3.7
	Sep	4.9	1.5	4.2	1.0	3.9	0.5	3.2
	Dec	3.0	-0.1	1.3	1.0	2.0	-1.1	0.4
2009	Mar	1.6	-1.4	-1.0	0.9	0.7	-2.3	-1.9
	Jun	1.1	-2.1	-1.5	1.0	0.1	-3.0	-2.4
	Sep	1.2	-2.2	-1.0	1.0	0.2	-3.2	-2.0

(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.