Australian System of National Accounts: Concepts, Sources and Methods

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# Chapter 8: GDP

(pages 108-109)

**Measures:**

1. Production approach (GDP(P))
2. Income approach (GDP(I))
3. Expenditure approach (GDP(E))

# 1.0 Chapter 9: GDP Production Approach (GDP(P))

(page 110)

## 1.1 Gross Value Added by Industry:

* Annual
* Quarterly

#### Annual:

(page 120)

|  |  |  |
| --- | --- | --- |
| **Annual** |  |  |
| **Table** | **GVA by Industry** | **ANZSIC Subdivisions** |
| 9.1 | Agriculture | 1 |
|  |  |  |
| 9.2 | Aquaculture | 2 |
|  | Forestry and logging | 3 |
|  | Fishing, hunting, and trapping | 4 |
|  | Agriculture, forestry and fishing support services | 5 |
|  |  |  |
| 9.3 | Coal mining | 6 |
|  | Oil and gas extraction | 7 |
|  | Metal ore mining | 8 |
|  | Non-metallic mineral mining and quarrying | 9 |
|  |  |  |
| 9.4 | Exploration and other mining support services | 10 |
|  |  |  |
| 9.5 | Manufacturing (Division C) |  |
| **Except:** | Printing | 16 |
|  | Petroleum, coal, chemical and rubber products manufacturing | 17 |
|  | Basic chemical and chemical manufacturing | 18 |
|  |  |  |
| 9.6 | Printing and recording media | 16 |
| 9.7 | Petroleum, coal, chemical and rubber products manufacturing | 17 |
| 9.8 | Petroleum, coal, chemical and rubber products manufacturing | 17 |
| 9.9 | Electricity supply | 26 |
| 9.10 | Gas supply | 27 |
| 9.11 | Water supply, sewerage and drainage services | 28 |
| 9.12 | Waste collection, treatment and disposal services | 29 |
| 9.13 | Construction (Divison E) |  |
| 9.14 | Wholesale trade (Division F) |  |
| 9.15 | Retail trade (Division G) |  |
| 9.16 | Accommodation and food services (Division H) |  |
| 9.17 | Road transport | 46 |
| 9.18 | Air and space transport | 49 |
|  |  |  |
| 9.19 | Rail Transport | 47 |
|  | Water transport | 48 |
|  | Other transport | 50 |
|  |  |  |
| 9.20 | Postal and courier pick-up and delivery services | 51 |
|  | Transport support services | 52 |
|  | Warehousing and storage services | 53 |
|  |  |  |
| 9.21 | Information media and telecommunication (Division J) |  |
| 9.22 | Finance | 62 |
| 9.23 | Insurance and superannuation funds | 63 |
| 9.24 | Auxiliary finance and insurance services | 64 |
| 9.25 | Rental, hiring and real estate services (Division L) |  |
| 9.26 | Professional, scientific and technical services (Division M) |  |
| 9.27 | Administration and supports (Division N) |  |
| 9.28 | Public administration and safety (Division O) |  |
| 9.29 | Education and training (Division P) |  |
| 9.30 | Health care and social assistance (Division Q) |  |
| 9.31 | Arts and recreation services (Division R) |  |
| 9.32 | Other services (Division S) |  |
| 9.33 | Ownership of dwellings |  |

#### Quarterly:

(page 160)

Similar tables provided.

# 2.0 Chapter 10: GDP Expenditure Approach (GPE(E))

(page 174)

## 2.1 Expenditure aggregates:

1. Household Final Consumption Expenditure (HFCE)
2. Final consumption expenditure of Non-Profit Institutions Serving Households (NPISHs)
3. Government final consumption expenditure

### 2.1.1 HFCE (according to Classification of Individual Consumption by Purpose (COICOP)):

(page 177)

1. Food and non-alcoholic beverages
2. Alcoholic beverages, tobacco and narcotics
3. Clothing and footwear
4. Housing, water, electricity, gas and other fuels
5. Furnishings, household equipment and routine maintenance of the house
6. Health
7. Transport
8. Communications
9. Recreation and culture
10. Education
11. Hotels, cafes and restaurants
12. Miscellaneous goods and services

### 2.1.2 Final consumption expenditure of NPISHs:

(page 177)

1. Housing
2. Health
3. Recreation and culture
4. Education
5. Social protection
6. Religion
7. Political parties, labour and professional organizations
8. Environmental protection
9. Services n.e.c

### 2.1.3 Government final consumption expenditure:

(page 240)

GFCE = Compensation of employees paid to employees of general government bodies (other than any employees producing capital goods)

**+** Intermediate consumption of goods and services (e.g.: purchases of office supplies and the services of consultants)

**-** the value of goods and services sold by general government to other sectors

**+** consumption of fixed capital

**+** the timing adjustment for overseas purchases of defense equipment

#### GFCE according to 1993 SNA Classification of the Functions of Government (COFOG):

(pages 240-241)

1. General public services
2. Defense affairs and services
3. Public order and safety affairs
4. Education affairs and services
5. Health affairs and services
6. Social security and welfare affairs and services
7. Housing and community amenity affairs and services
8. Recreational, cultural and religious affairs and services
9. Fuel and energy affairs and services
10. Agriculture, forestry, fishing and hunting affairs and services
11. Mining and mineral resource affairs and services, other than fuels; manufacturing affairs and services; and construction affairs and services
12. Transportation and communication affairs and services
13. Other economic affairs and services
14. Expenditures not classified by major group

Annual and quarterly tables provided under each.

## 2.2 Gross Fixed Capital Formation

Gross capital formation refers to the gross additions to national wealth that result from three categories of investment:  
(page 246)

1. gross fixed capital formation, measured by the total value of a producer's acquisitions, less disposals, of fixed assets during the accounting period;
2. changes in inventories, equal to the value of inventories acquired by an enterprise less the value of inventories disposed of during the accounting period; and
3. acquisitions less disposals of valuables

### Gross Fixed Capital Formation (GFCF):

(page 249)

1. Private
2. Public

|  |  |
| --- | --- |
| **Annual** |  |
| **Table** | **GFCF** |
|  | **Private** |
| 10.34 | Dwellings |
| 10.35 | Non-dwelling construction |
| 10.36 | Machinery and equipment |
| 10.37 | Cultivated biological resources |
| 10.38 | Intellectual property products |
| 10.39 | Ownership transfer costs |
|  |  |
|  | **Public** |
| 10.40 | Public corporations |
| 10.41 | General government |

Similar tables provided for quarterly as well.

## 2.3 Changes in inventories

(page 274)

Defined to include changes in holdings of:

* Goods for sale, where of own production or purchased for resale
* Work-in-progress
* Raw materials and stores to be used as intermediate inputs into production

|  |  |
| --- | --- |
| **Annual** |  |
| **Table** | **Changes in inventores** |
| 10.50 | Total |
| 10.51 | Private non-farm |
| 10.52 | Farm |
| 10.53 | Public authority inventories |

Similar tables provided for quarterly as well.

## 2.4 Exports and Imports

(pages 285-286)

Main components as shown in the Balance of Payments (BOP):

* Exports:
  + Goods:
    - Rural goods
    - Non-rural goods
    - Net exports of goods under merchanting
    - Non-monetary gold
  + Services
    - Manufacturing services on physical inputs owned by others
    - Maintenance and repair services n.i.e.
    - Transportation services
    - Travel services
    - Other services
* Imports
  + Goods
    - Consumption goods
    - Capital goods
    - Intermediate and other merchandise goods
    - Non-monetary gold
  + Services
    - Manufacturing services on physical inputs owned by others
    - Maintenance and repair services n.i.e.
    - Transportation services
    - Travel services
    - Other services

Tables for both quarterly and annual provided.

# 3.0 Chapter 11: GDP Income Approach (GDP(I))

(page 290)

## 3.1 Compensation of Employees

(page 290-294)

|  |  |
| --- | --- |
| **Annual** |  |
| **Table** | **Compensation of Employees** |
| 11.10 | **Wages and salaries** |
|  | Non-financial corporations, Households and NPISH's |
|  | Financial corporations |
|  | General government |
|  |  |
| 11.20 | **Employer social contributions** |
|  | Non-financial corporations, Households and NPISH's |
|  | Financial corporations |
|  | General government |

Similar tables provided for quarterly as well.

## 3.2 Operating surplus and Mixed income

(page 295)

Gross Operating Surplus (GOS) and Gross Mixed Income (GMI) compiled by institutional sector:

* GOS – private non-financial corporations
* GOS – public non-financial corporations
* GMI – unincorporated enterprises
* GOS – dwellings owned by persons
* GOS – general government
* GOS – financial corporations

Tables for annual and quarterly provided (pages 300-315).

## 3.3 Taxes less subsidies on production and imports

(pages 315-316)

* Taxes on production and imports
  + Taxes on products, which include
    - taxes that are payable on goods and services when they are produced, delivered, sold, transferred or otherwise disposed of by their producers; and
    - taxes and duties on imports payable when goods enter the economic territory or when services are delivered to residents by non-residents.
  + Other taxes on production, which include
    - taxes related to the payroll or workforce numbers excluding compulsory social security contributions paid by employers and any taxes paid by the employees themselves out of their wages or salaries; recurrent taxes on land, buildings or other structures; some business and professional licenses where no service is provided by the Government in return; taxes on the use of fixed assets or other activities; stamp duties; taxes on pollution; and taxes on international financial transactions.
* Subsidies on production and imports
  + Subsidies on products
  + Other subsidies on production

Tables for annual and quarterly taxes less subsidies are provided (pages 316-318).

# 4.0 Chapter 21: State accounts

(page 467)

Gross state product (or regional product) is the equivalent of gross domestic product for a region of a national economy. This measure can be produced for a region of any size whether a state, territory or district. In the Australian context, it is compiled for the six states and two territories and is termed Gross State Product.

## 4.1 Measurement approaches:

(page 469-470)

* Income approach (GSP(I))
* Expenditure approach (GSP(E))
* Combined income/expenditure measure (GSP(I/E))
* Production approach (GSP(P))

All similarly derived as GDP.