

Economic Indicator Summary, ACT and Australia

Statistics shown are the latest available as at 24 April 2024

				Australian Capital Territory			Australia		
Indicator	Unit	Frequency	Latest Period	Latest Estimate	Change from Previous Period	Through the year ⁵	Latest Estimate	Change from Previous Period	Through the year ⁵
ECONOMIC GROWTH									
Gross State Product ¹ (CVM)	\$m	Annual	2022-23	48,767	4.3%	n.a.	2,403,614	3.0%	n.a.
International Trade in Services									
Services exports	\$m	Annual	2022-23	2,049	53.7%	n.a.	95,603	56.1%	n.a.
Services imports	\$m	Annual	2022-23	2,683	27.9%	n.a.	107,485	49.9%	n.a.
Service Trade Balance (surplus+/ deficit -)	\$m	Annual	2022-23	-634	n.a.	n.a.	-11,882	n.a.	n.a.
RBA Cash Rate	%	Monthly	Mar-24	n.a.	n.a.	n.a.	4.35%	0.00ppts	0.75ppts
Retail Trade ²	\$m	Monthly	Feb-24	671.6	0.2%	0.7%	35,869.0	0.3%	1.6%
State Final Demand ² (CVM)									
Consumption									
— Government	\$m	Quarterly	Dec-23	8,249	0.3%	0.3%	134,015	0.6%	2.7%
— Households	\$m	Quarterly	Dec-23	5,689	0.3%	1.4%	298,297	0.1%	0.1%
Investment									
— Public	\$m	Quarterly	Dec-23	1,075	-8.1%	15.8%	33,793	-0.2%	13.6%
— Private	\$m	Quarterly	Dec-23	1,700	15.3%	6.5%	110,550	-0.2%	4.7%
Total State Final Demand	\$m	Quarterly	Dec-23	16,713	1.1%	2.2%	576,654	0.1%	2.3%
LABOUR MARKET									
Job Vacancies (ACT ³ AUS ²)									
Public sector	'000	Quarterly	Feb-24	2.4	-12.3%	-24.6%	40.1	-6.1%	-14.6%
Private sector	'000	Quarterly	Feb-24	6.3	7.1%	-24.1%	323.7	-6.1%	-18.1%
Total Job Vacancies	'000	Quarterly	Feb-24	8.7	1.0%	-24.2%	363.8	-6.1%	-17.7%
Average Weekly Ordinary Time Earnings (AWOTE)									
Public sector (ACT ³ AUS ²)	\$	Bi-annually	Nov-23	2,215	3.0%	3.3%	2,059	2.8%	4.9%
Private sector (ACT ³ AUS ²)	\$	Bi-annually	Nov-23	1,969	3.7%	4.7%	1,845	2.7%	4.4%
Total (ACT ⁴ AUS ²)	\$	Bi-annually	Nov-23	2,077	2.0%	3.3%	1,889	2.8%	4.5%
Estimated Resident Population ³	Number	Quarterly	Sep-23	469,194	0.6%	2.1%	26,821,557	0.6%	2.5%
Labour Force (ACT ⁴ AUS ²)									
Unemployment rate	%	Monthly	Mar-24	3.9	0.0ppts	0.8ppts	3.8	0.1ppts	0.3ppts
Unemployed persons	'000	Monthly	Mar-24	10.7	-0.1	2.3	569.9	20.6	57.3
Employed persons	'000	Monthly	Mar-24	265.3	0.3	1.8	14,259.9	-6.6	336.9
Employment growth	%	Monthly	Mar-24		0.1	0.7		0.0	2.4
Participation rate	%	Monthly	Mar-24	71.7	-0.1ppts	-0.8ppts	66.6	-0.1ppts	-0.1ppts
Weekly Payroll Jobs ^{3,7}									
Employee jobs	Index	Monthly	Mar-24	115.6	0.8%	1.5%	115.6	0.4%	1.5%
Wage Price Index (ACT ³ AUS ²)									
Private sector	Index	Quarterly	Dec-23	149.6	0.3%	4.9%	148.4	0.9%	4.2%
Public sector	Index	Quarterly	Dec-23	142.8	0.8%	2.7%	151.2	1.3%	4.3%
Total Wage Price Index	Index	Quarterly	Dec-23	146.5	0.5%	4.9%	149.0	0.9%	4.2%
PRICES									
Consumer Price Index — All Groups ³	Index	Quarterly	Mar-24	135.6	1.0%	3.3%	137.4	1.0%	3.6%
HOUSING MARKET									
Building Approvals (ACT ³ AUS ²)									
Residential approvals	Number	Monthly	Feb-24	35	-86.1%	-84.2%	12,520	-1.9%	-5.8%
Building Activity (ACT ⁴ AUS ²)									
Dwelling unit commencements	Number	Quarterly	Dec-23	997	-1.0%	-3.1%	38,397	1.3%	-6.4%
Construction Work Done (CVM) ²									
Residential Building Work Done	\$m	Quarterly	Dec-23	471	1.0%	-3.2%	19,725	-5.2%	-1.9%
Housing Finance for Owner Occupiers ⁶									
New loans ³	Number	Monthly	Feb-24	586	6.0%	1.0%	27,508	9.1%	11.5%
Value of new loans ²	\$m	Monthly	Feb-24	412	10.6%	3.3%	16,873	1.6%	9.1%
Housing Finance for Investors ⁶									
New investor loans ³	Number	Monthly	Feb-24	271	4.2%	-7.5%	14,789	7.8%	23.1%
Value of new investor loans ²	\$m	Monthly	Feb-24	183	4.8%	-0.4%	9,525	1.2%	21.5%

Notes

1) Gross Domestic Product for Australia. 2) Seasonally adjusted data. 3) Original data. 4) Trend data. 5) Through the year is the percentage change from same period of the previous year.

6) Excludes refinancing 7) The latest estimate is as at the week ending 16 March 2024 (14 March 2020 = 100).

Abbreviations & notation: CVM = Chain Volume Measure; n.a. = Not applicable; ppts = Percentage points