

## ACT GROSS STATE PRODUCT UP 3.5% IN 2011–12

### Main Features

As shown by the chain volume measure of Gross State Product (GSP), the "value added" by the ACT economy increased by 3.5% in real terms in 2011–12. Gross Domestic Product (GDP) for Australia (which is the national equivalent of GSP) rose by 3.4% in 2011–12.

### Commentary

The ACT's GSP rose 3.5% in volume (i.e. real) terms in 2011–12, slightly higher than the national GDP growth rate of 3.4%. Note that the 2010-11 GSP growth rate was revised up from 2.8% to 3.2%.

In terms of industry gross value added, the industries recording the highest growth in 2011-12 in volume terms were *Electricity, gas, water & waste services* (up 8.7%), *Arts & recreation services* (up 7.6%), *Other services* (up 6.5%), *Public administration & safety* (up 5.9%) and *Rental, hiring & real estate* (up 5.7%). The highest contribution to GSP in volume terms came from the *Public administration & safety* industry (1.8 ppts), followed by the *Professional, scientific & technical services* industry (0.4 ppts), *Construction* industry and *Health care & social services* industry (0.3 ppts each), partly offset by negative contributions from the *Manufacturing* industry, *Wholesale trade* industry and *Retail trade* industry (-0.1 ppts each).

The *Public administration & safety* industry continues to be the largest industry in the ACT with a 29.8% share of current price GSP in 2011-12. The share of the *Construction* industry (the second largest industry) increased to a record 10.1% in 2011-12.

The ACT recorded stronger GSP growth relative to the national economy as measured by GDP, mainly due to the overrepresentation of the *Public administration & safety* industry in the ACT economy.

### State/Territory Comparisons

In 2011–12, all jurisdictions recorded positive real growth in GSP with the highest growth recorded by Western Australia (up 6.7%), followed by the Northern Territory (up 4.4%), Queensland (up 4%) and the ACT (up 3.5%).

All jurisdictions recorded positive real growth in GSP in per capita terms in 2011-12, with Western Australia and the Northern Territory recording the highest per capita growth (both up 3.7%), followed by Queensland (up 2.2%) and the ACT (up 1.7%).

Gross household disposable income per capita in the ACT in 2011-12 was the highest of all jurisdictions (\$72,039) and 69.9% higher than the national average (\$42,392).

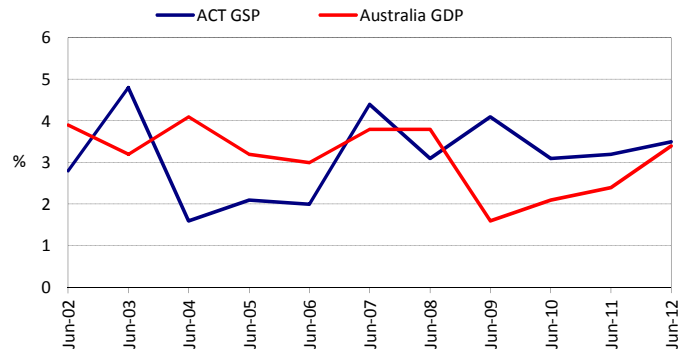
### Definitions

GSP is a measure of the value added by economic production in the States and Territories. At the national level the equivalent concept is GDP. It differs in concept from SFD in that it measures "value added" rather than total final expenditure. The GSP (Production Approach) measure was introduced in 2006-07. The headline measure of GSP is a simple average of the income/expenditure measure of GSP and the GSP (P) measure.

Australian national accounts statistics are compiled in accordance with international standards contained in the System of National Accounts. These standards have recently been updated and can be found in the ABS publication catalogue number 5216.0.

The 2011-12 GSP publication reflects revisions to a range of estimates due to new and revised national estimates. There has also been changes to state level data and methodology in line with ongoing improvements to the State accounts.

Annual Growth in ACT GSP & Australia GDP  
Chain volume measures



Source: ABS Cat. no. 5220.0

ACT Industry Percentage Point Contribution to Gross State Product (a)

	Jun-02	Jun-07	Jun-12
Agriculture, forestry & fishing	0.0	0.0	0.0
Mining	0.0	0.0	0.0
Manufacturing	0.1	-0.2	-0.1
Electricity, gas, water and waste services	0.0	0.4	0.2
Construction	0.7	0.0	0.3
Wholesale trade	0.1	0.0	-0.1
Retail trade	0.2	0.1	-0.1
Accommodation and food services	0.2	-0.2	0.1
Transport, postal and warehousing	-0.1	0.1	0.1
Information media and telecommunications	0.1	0.1	0.0
Finance & insurance services	0.6	0.7	0.0
Rental, hiring and real estate services (b)	0.1	0.0	0.1
Professional, scientific and technical services	0.7	0.2	0.4
Administrative and support services	0.1	0.1	0.0
Public administration and safety	-0.8	1.9	1.8
Education and training	0.1	-0.2	0.1
Health care and social assistance	0.3	0.4	0.3
Arts & recreation services	0.0	-0.1	0.1
Other services	0.2	0.1	0.2
Ownership of dwellings	0.2	0.2	0.2
Taxes less subsidies on products	0.3	0.2	-0.1
Statistical discrepancy	-0.7	0.2	0.1
Gross State Product	2.8	4.4	3.5

Source: ABS Cat. no. 5220.0

(a) Chain Volume Measures, reference year 2007-08; (b) excluding ownership of dwellings

GSP — State/Territory Comparison, 2011-12

	Current prices		Real growth rates(a)	
	\$m	Share	GSP	Per capita
New South Wales	455,275	30.9%	2.4%	1.3%
Victoria	328,595	22.3%	2.3%	0.8%
Queensland	283,604	19.3%	4.0%	2.2%
South Australia	91,928	6.2%	2.1%	1.3%
Western Australia	238,870	16.2%	6.7%	3.7%
Tasmania	24,175	1.6%	0.5%	0.1%
Northern Territory	18,583	1.3%	4.4%	3.7%
ACT	32,197	2.2%	3.5%	1.7%
Australia (GDP)	1,473,227	100.0%	3.4%	1.8%

Source: ABS Cat. no. 5220.0

(a) Growth in the chain volume measure.