

The current Australian Economy – July 2018

Now here's something useful for any time-poor individuals who are interested in the Australian economy. From the Commonwealth Bank, it shows a wide variety of economic, political, demographic and fiscal information about Australia and its states and territories. It's a cheat sheet on how things currently stand across the country.

Australia Federal & State Government Quick Reference Guide		Australia	NSW	Victoria	Queensland	South Australia	Western Australia	Tasmania	ACT	NT
Category / Indicators										
Government		Liberal - National Coalition	Liberal	Labour	Labour	Liberal	Labour	Liberal	Labour Greens	Labour
Political Party		Coalition	Majority	Majority	Majority	Majority	Majority	Majority	Coalition	Majority
Government Type		Majority	Majority	Majority	Majority	Majority	Majority	Majority	Majority	Majority
Total seats		150	93	88	93	47	59	25	25	25
# Government seats		76	54	45	48	24	41	13	14	18
Next Election Date		before May 2019	23-May-19	24-Nov-18	2020	End of March 2022	13-Mar-21	end of March 2022	17-Oct-20	22-Aug-20
Prime Minister / Premier		M Turnbull	G Bernierdi	D Andrews	A Palaszczuk	S Marshall	M McGowan	W Hodgman	A Barr	M Gunner
Treasurer		S Morrison	D Perrotet	T Palas	J Trad	R Lucas	B Wyatt	P Gulweil	A Barr	N Marison
Economy & Demographics										
Population (mn)	Dec-17	24771	7915	6386	4965	1728	2585	525	416	247
Growth (YY, %)	Dec-17	1.59	1.50	2.30	1.67	0.62	0.83	0.94	2.15	0.23
Share of Australia (%)	Dec-17	100%	32%	26%	20%	7%	10%	2%	2%	1%
Share of 65 Years & Over (%)	Jun-17	15%	16%	15%	15%	18%	14%	19%	12%	4%
Nominal GDP (\$Atn)	Jun-17	17.55	5.77	4.07	3.27	1.03	2.48	0.29	0.38	0.26
Share of Australia (%)	Jun-17	100	32.87	23.17	18.64	5.89	14.12	1.67	2.18	1.48
Real GDP Per Capita (\$A / person)	Jun-17	69402	71,541	63,900	63,212	59,285	30,799	55,056	92,436	103,763
Real GDP Growth (YY, %) - June	2017/18 F	2.7	2.6	2.9	2.8	2.0	2.2	2.2	3.0	1.0
	2018/19 F	3.2	3.2	3.1	3.3	2.0	3.4	2.3	2.8	3.0
	2019/20 F	3.1	3.3	3.2	3.0	2.3	4	2.5	2.6	1.0
	May-18	2.6	3.2	2.2	2.7	2.6	1.5	0.5	2.7	-1.1
Employment growth (YY, %)	May-18	5.4	4.9	5.1	6.2	4.6	6.4	6.6	3.7	4.0
Unemployment rate (%)	May-18	2.5	2.9	3.7	2.0	2.4	-0.7	3.8	2.2	4.3
Retail sales (YY, %)	May-18	3.1	11.6	18.6	-26.3	5.5	-6.3	4.1	9.5	-4.8
Building Approvals (YY, %)	Jun-18	-0.8	-3.1	1.5	0.7	0.9	-2.2	9.4	2.3	-5.7
CoreLogic Dwelling Prices (YY, %)	Mar-18	1.9	2.1	2.2	1.7	2.3	0.9	2.0	2.4	1.1
Consumer Price Index (YY, %)	May-18	100	16	9	25	4	43	1	0	2
Foreign Merch Export Share of GDP (%)	Jun-17	China 32.8% Japan 14.5% Korea 7.0% India 5.2% Hong Kong 4.4%	Japan 22.1% China 14.6% Korea 7.1% Taiwan 5.6% US 5.3%	China 19.7% US 10.9% New Zealand 7.7% Japan 5.6% Singapore 3.4%	China 24.7% Japan 14.8% India 13.1% Korea 11.3% Taiwan 3.7%	China 19.5% US 11.1% Malaysia 8.6% India 6.3% Japan 5.6%	China 46.3% Japan 12.7% Hong Kong 7.7% India 5.3% Japan 5.6%	China 20.1% Malaysia 8.1% Taiwan 7.5% Japan 6.7% Indonesia 5.2%	Switzerland 73.1% Hong Kong 2.3%	China 32.7% Japan 32.5% Indonesia 6.6% Thailand 4.6% Korea 3.9%
Top 5 merchandise export destinations	Jun-17	Iron ore and concentrates, coal, natural gas, gold, aluminium ores and concentrates	Coal, copper ores, aluminium, beef, refined petroleum, medicaments, wheat, gold, medical instruments	Wool, meat (excl beef), passenger motor vehicles, edible products, palm products, milk, fruit & nuts, beef, wheat, cheese	Coal, natural gas, beef, copper, vegetables, lead, zinc, aluminium, cotton	Alcoholic beverages, wheat, copper, meat (excl beef), copper ore and concentrates, lead, vegetables, iron ores and concentrates, beef, fruit & nuts	Iron ore, gold, natural gas, crude petroleum, wheat, copper ores, precious metals (not gold), oil seeds	Zinc, aluminium, iron ore, tin ores, beef, milk, crustaceans, fish, paper	Gold coin and legal tender coin	Natural gas, live animals, zinc ores, aluminium ores, crude petroleum, beef, pears and gems
Key Merchandise Exports	Jun-17	3	2	3	4	7	3	11	0	3
Share of GDP by Selected Industries (%)										
Agriculture		8	2	1	7	4	28	4	0	15
Mining		7	7	8	7	8	6	7	1	7
Manufacturing		9	8	9	10	7	9	6	7	14
Construction		10	11	11	10	12	8	10	5	6
Retail and Wholesale Trade		1	2	3	4	4	2	3	2	2
Utilities		2	6	6	6	5	5	4	2	4
Transport, Postal & Warehousing		59	62	58	52	53	38	54	82	49
Other Services										
Determinants of Trend Growth	2013-2017	1.8	2.1	2.8	1.5	0.3	0.7	0.9	1.6	1.2
- Labour Force Growth	2013-2017	1.2	1.8	1.07	1.73	1.37	3.09	0.31	2.65	4.16
- Productivity Growth										
Credit ratings		AAA (Neg)	AAA (Neg)	AAA (Neg)	AA+	AA (Positive)	AA+ (Neg)	AA+	AAA (Neg)	AA2
Long-term: S&P		Aaa	Aaa	Aaa	Aa1	Aa1	Aa2	Aa2		
Moody's		AAA			AAU (Positive)					
Fitch		A-1	A-1+	A-1+	A-1+	A-1+	A-1+	A-1+	A-1+	
Short-term: S&P		P-1	P-1	P-1	P-1	P-1	P-1	P-1		
Moody's		F1+			F1+					
Fitch										
Fiscal Position										
Australia- Budget Balance (\$Atn)	2017/18 F	-18.2	1.26	1.18	1.51	-0.15	-2.52	0.09	0.03	-0.54
States - GFS Net Operating Balance	2018/19 F	-14.5	-1.84	0.43	0.08	-0.04	-1.37	0.14	0.04	-0.60
	2019/20 F	0.2	-1.62	1.36	0.13	0.06	-0.61	0.10	0.04	-0.92
Budget Balance % GDP	2017/18 F	-1.0	0.21	0.28	0.43	-0.14	-1.45	0.30	0.08	-2.00
States - GFS Net Operating Balance % GDP	2018/19 F	-0.8	-0.29	0.09	0.02	-0.04	-0.51	0.44	0.09	-2.20
	2019/20 F	0.1	-0.25	0.29	0.04	0.05	-0.51	0.29	0.11	-3.40
Net Debt % GDP (GDP)	2017/18 F	18.6	2.00	8.10	9.97	11.95	15.13	5.89	3.30	12.42
	2018/19 F	18.4	4.62	9.10	10.74	12.49	15.94	7.66	4.90	16.48
	2019/20 F	17.3	6.60	9.60	11.61	12.43	16.13	7.87	5.70	20.46

Source: ABS, Bloomberg, Treasury departments and CBA Global Markets Research
Note: SA has not released 2018/19 Budget yet.