JUNE QUARTER NATIONAL ACCOUNTS

Westpac Chart Pack

Westpac Economics

September 2025

KEY RESULTS

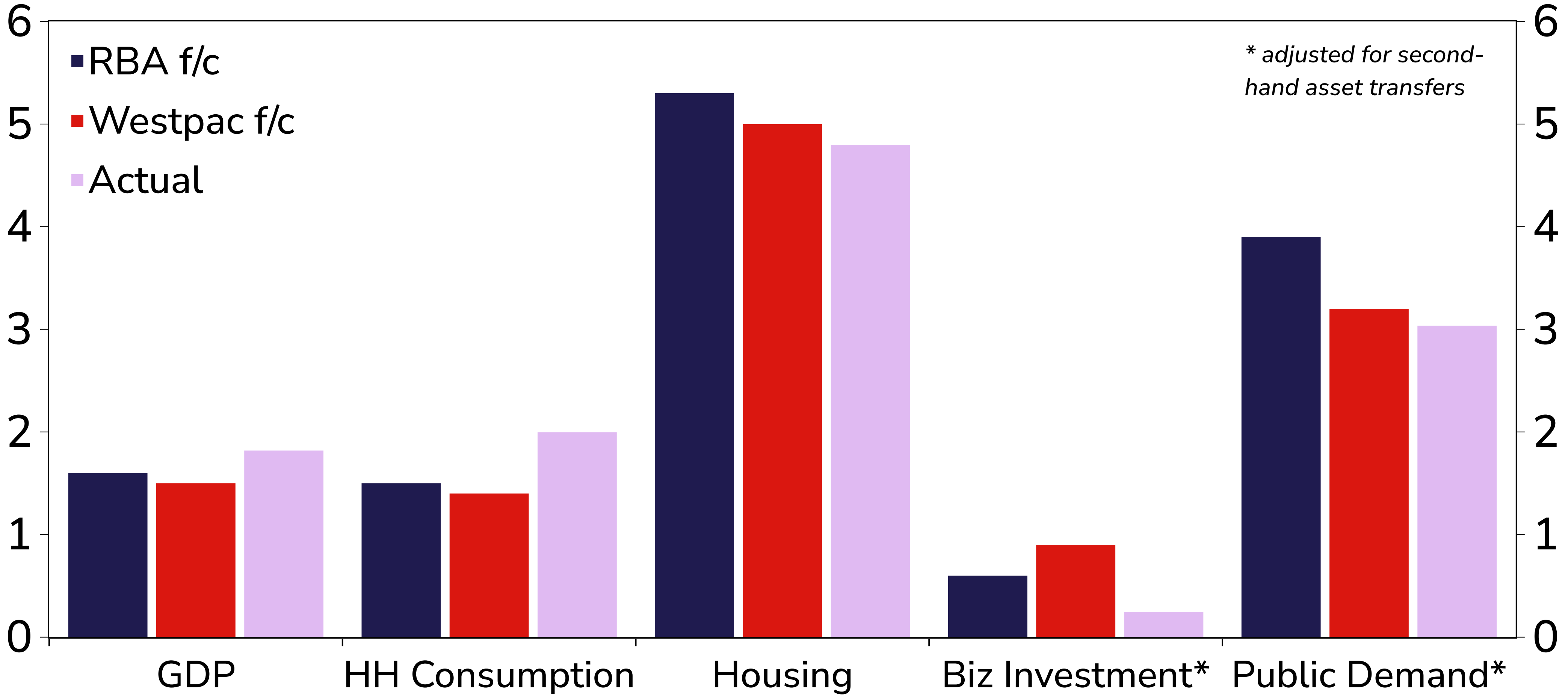
June Quarter National Accounts

Real GDP	Real GDP Per Capita
0.6%	0.2%
(1.8%yr)	(0.2%yr)

Domestic Demand	New Private Demand	New Public Demand	Net Exports
0.5%	0.6%	0.2%	0.1ppt
(2.2%yr)	(1.9%yr)	(3.0%yr)	(–0.1ppt yr)

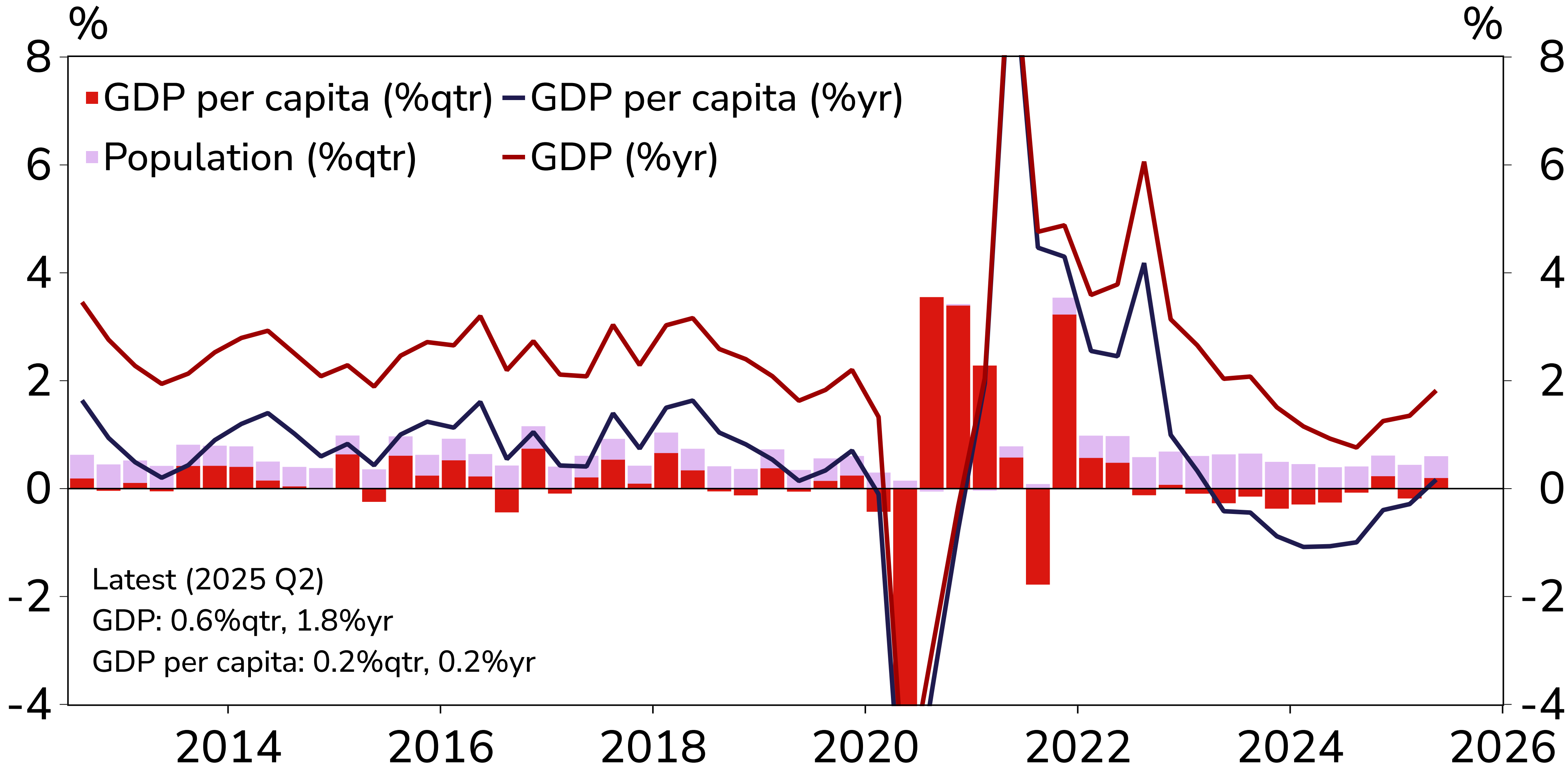
Actuals versus forecast

Year-ended percentage change



Source: ABS, RBA, Macrobond, Westpac Economics

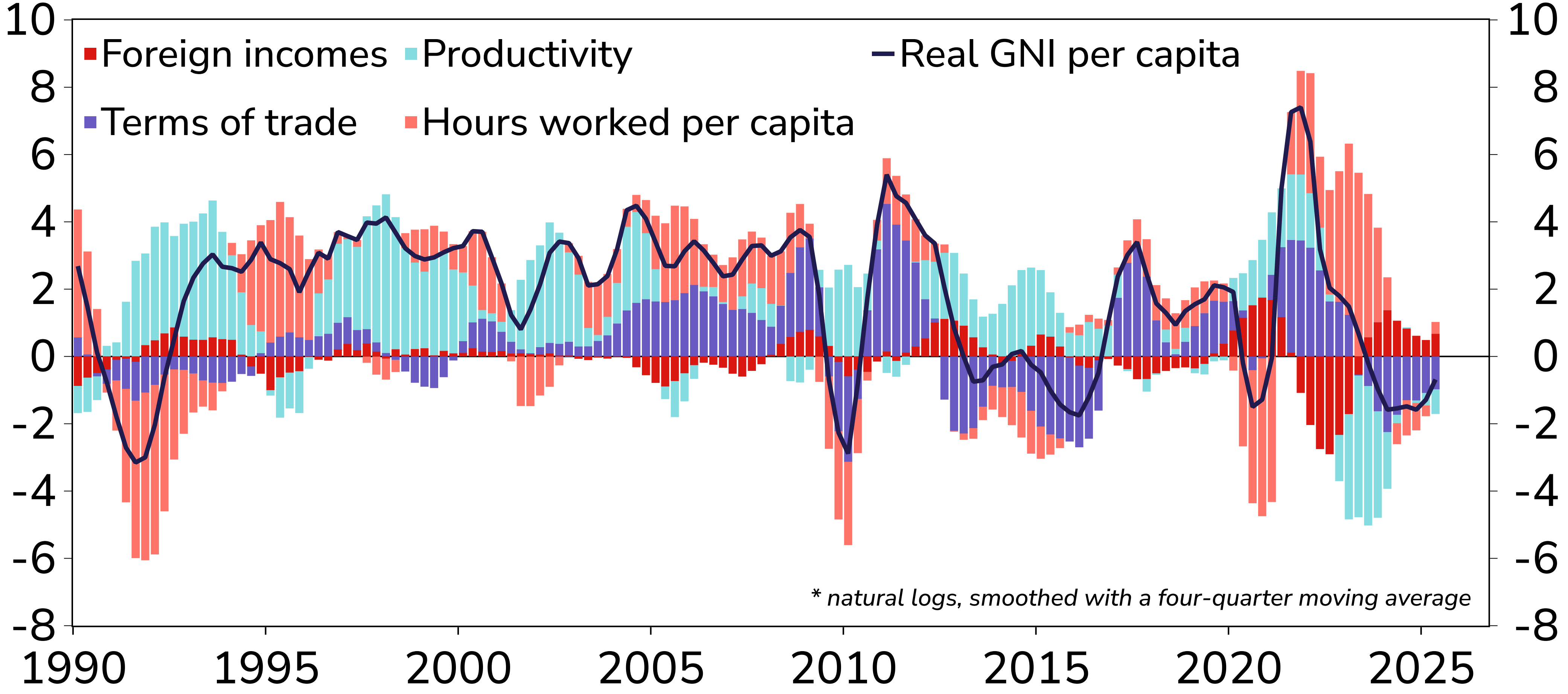
Australia's growth pulse



Source: ABS, Macrobond, Westpac Economics

Living standards are going backwards

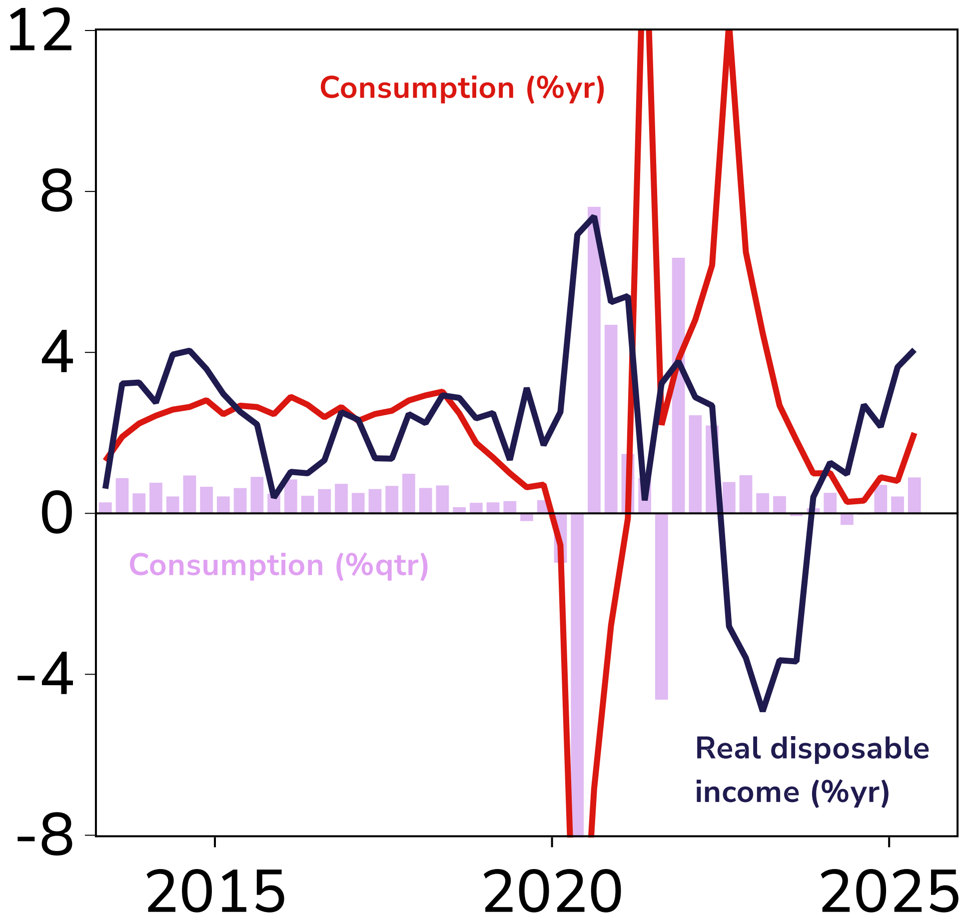
Contributions to change in real gross national income per capita



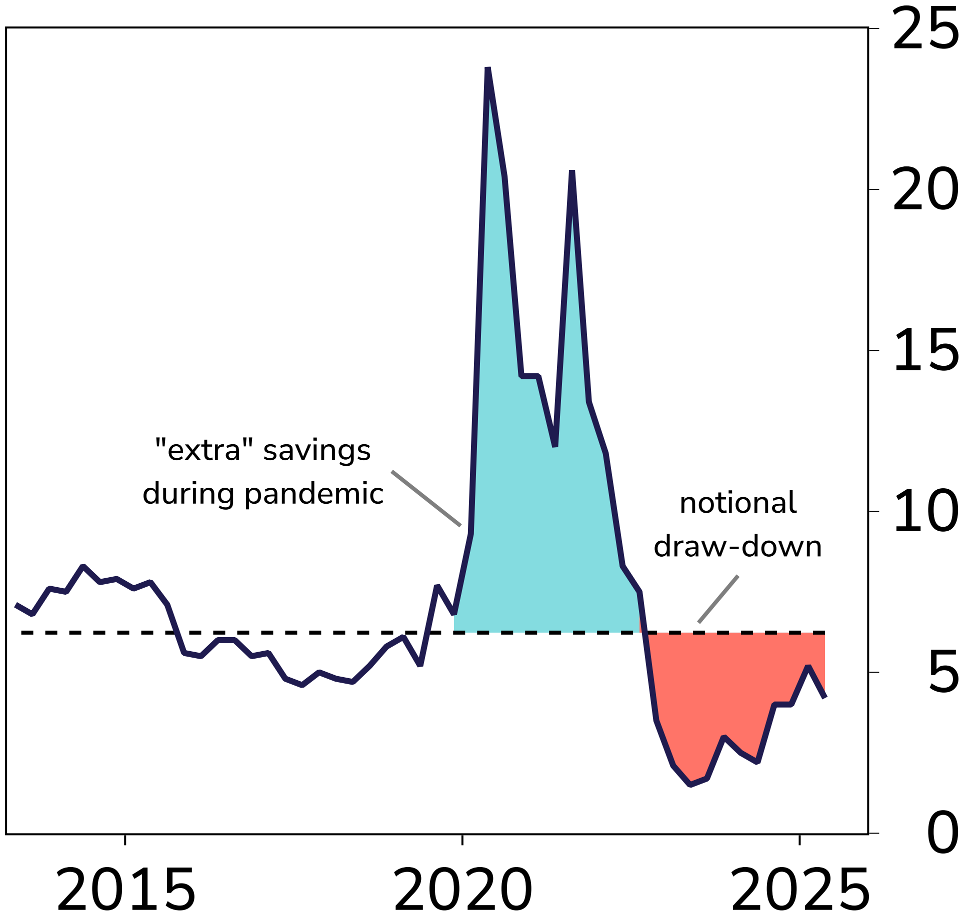
Source: ABS, Macrobond, Westpac Economics

Household recovery gradual

Consumption & Income (%yr)



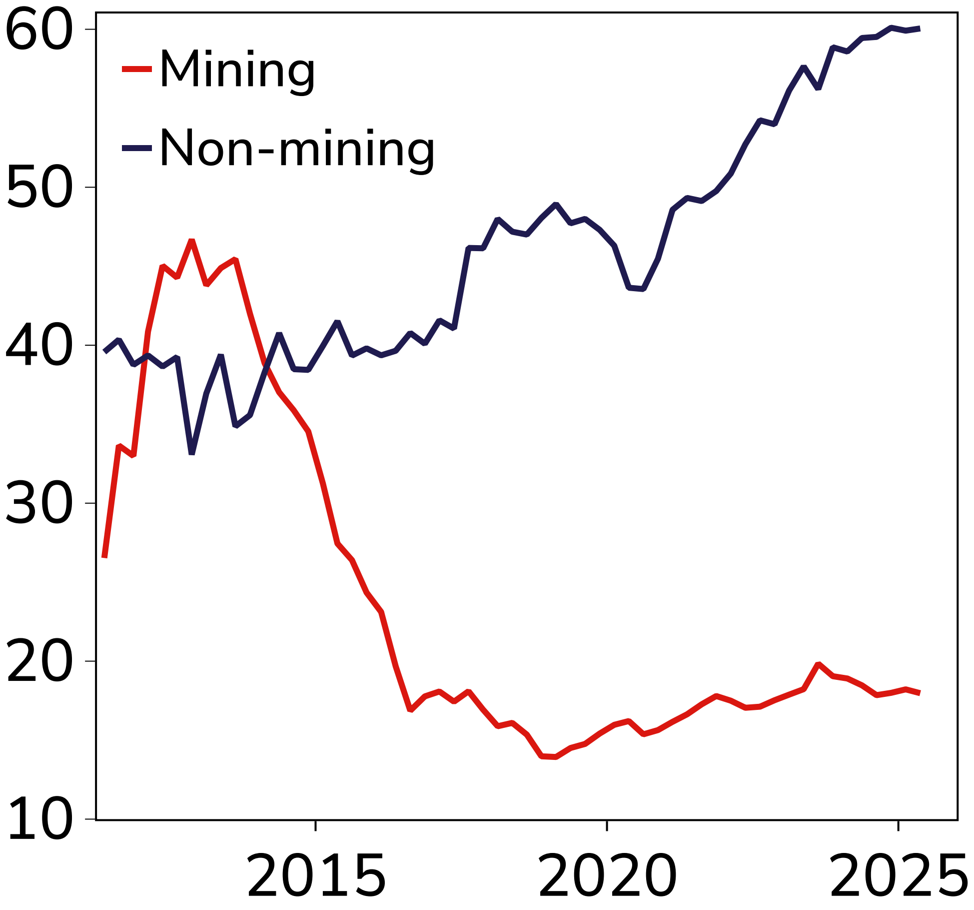
Household Savings Ratio (%)



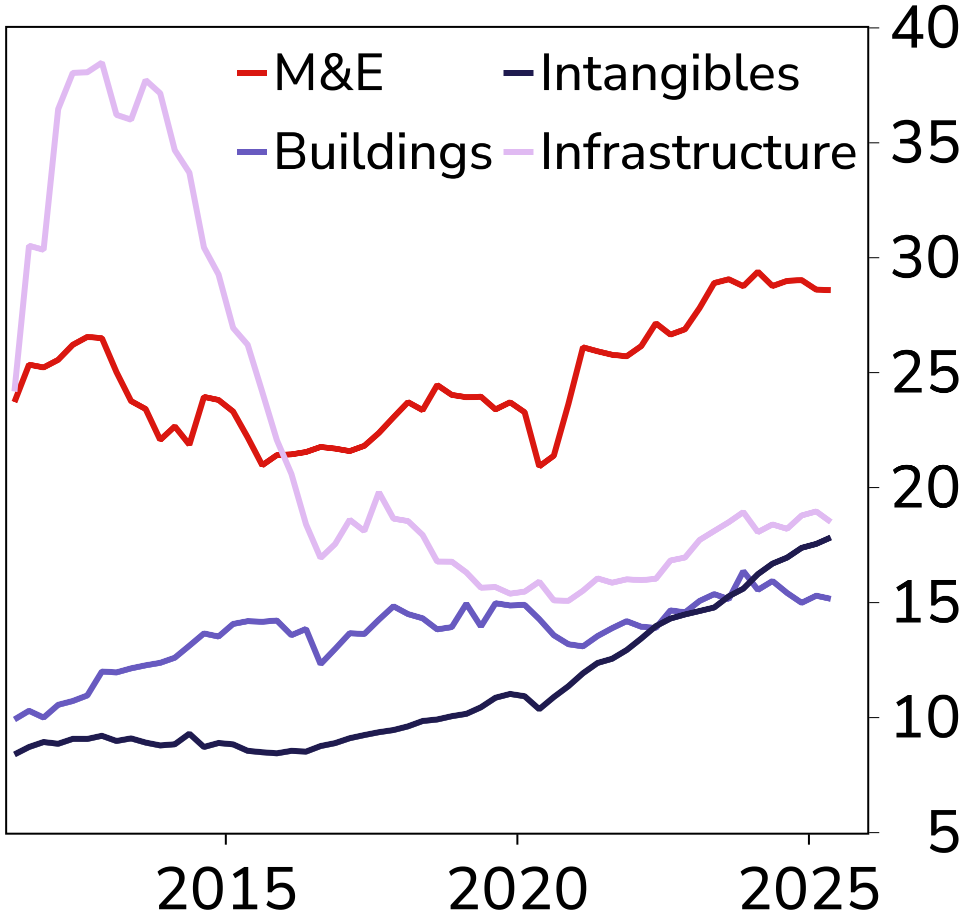
Source: ABS, Macrobond, Westpac Economics

Business investment slows

Investment by Sector ($bn)



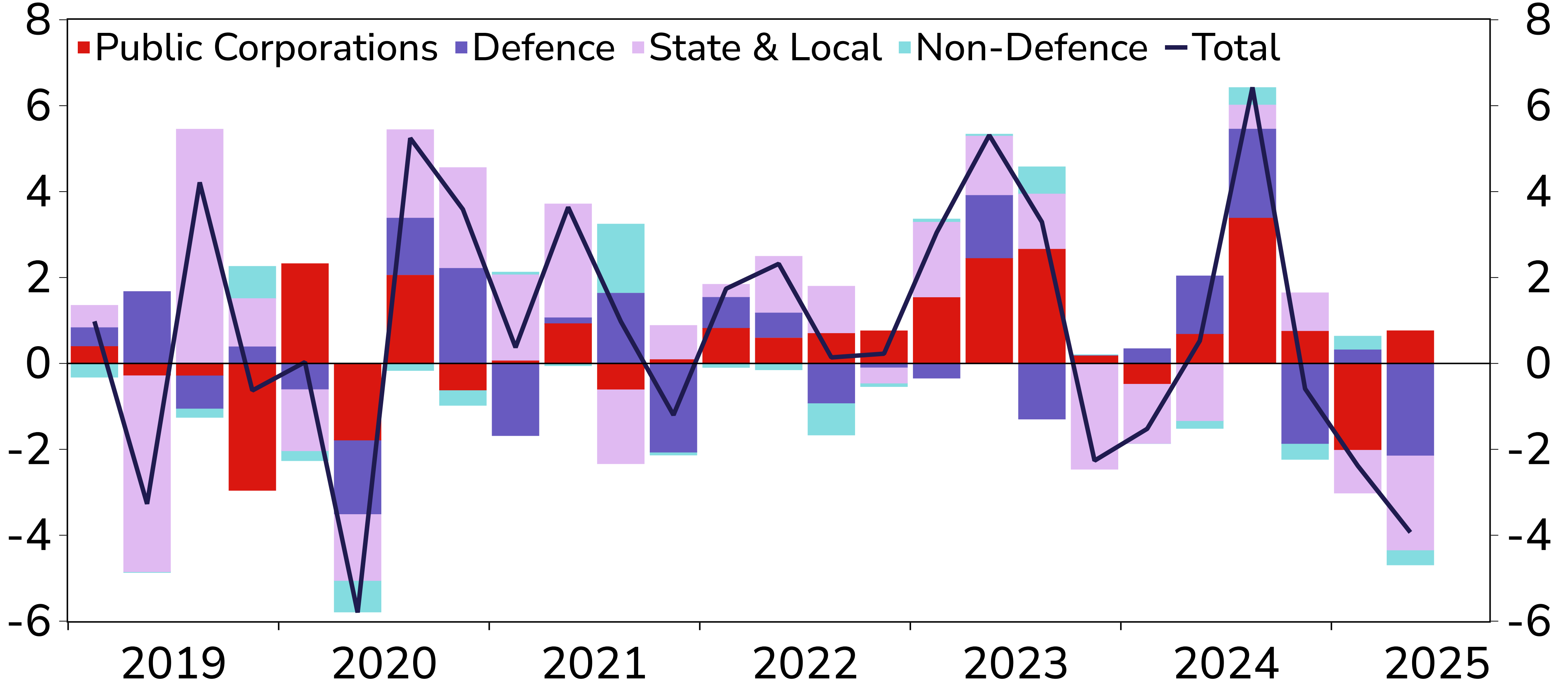
Investment by Asset ($bn)



Source: ABS, Macrobond, Westpac Economics

Public investment is falling

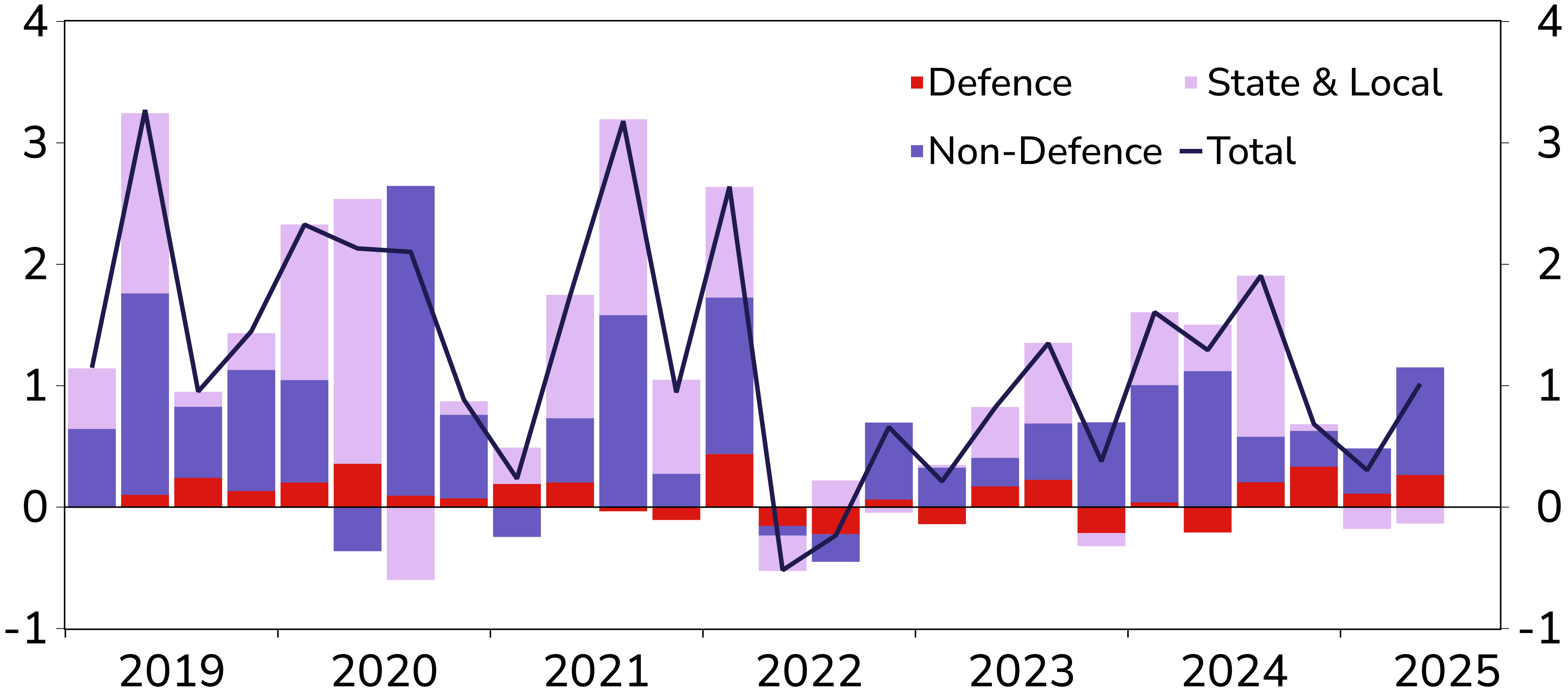
Contributions to quarterly percentage change



Source: ABS, Macrobond, Westpac Economics

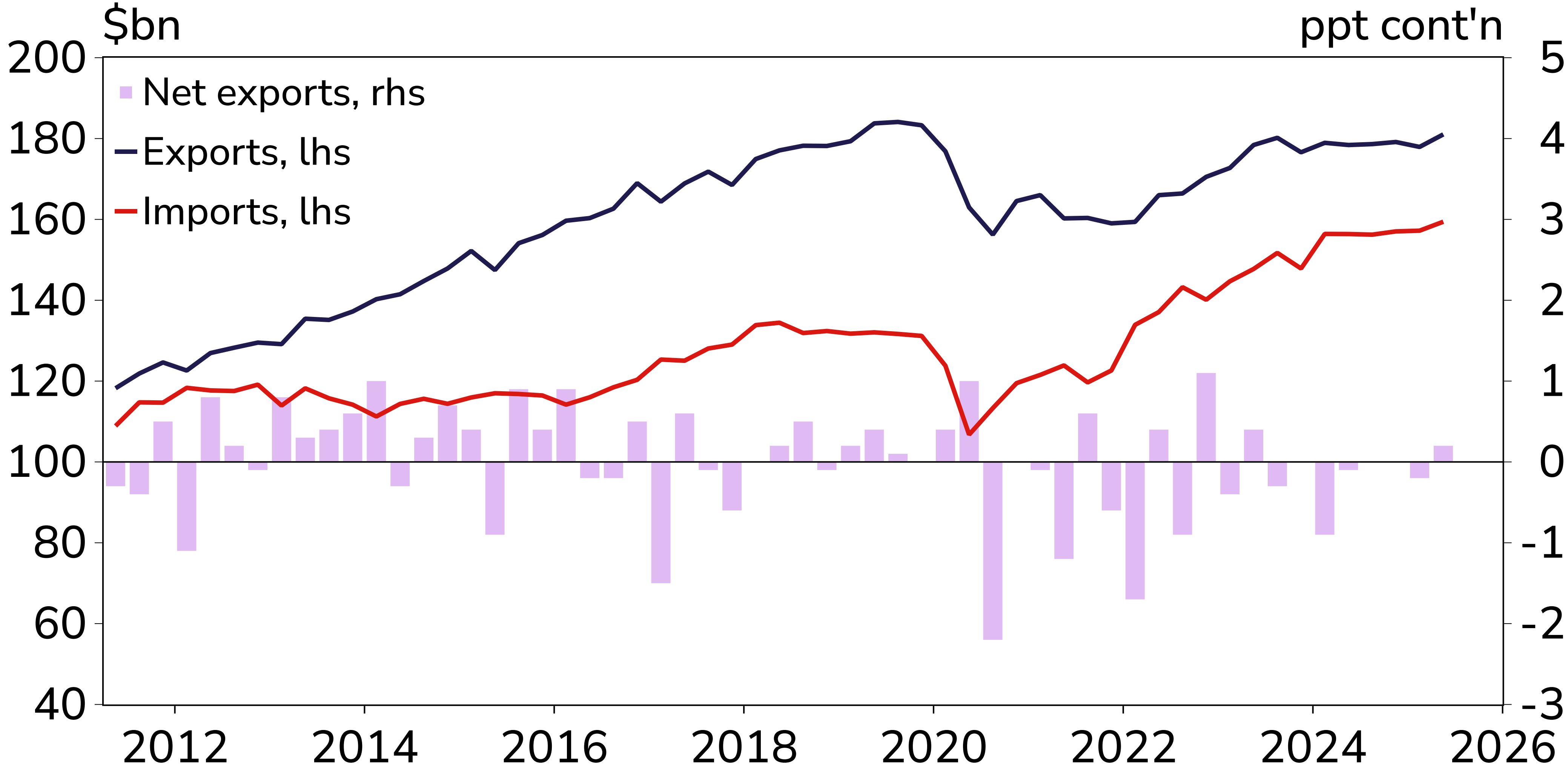
Public consumption has slowed

Contributions to quarterly percentage change



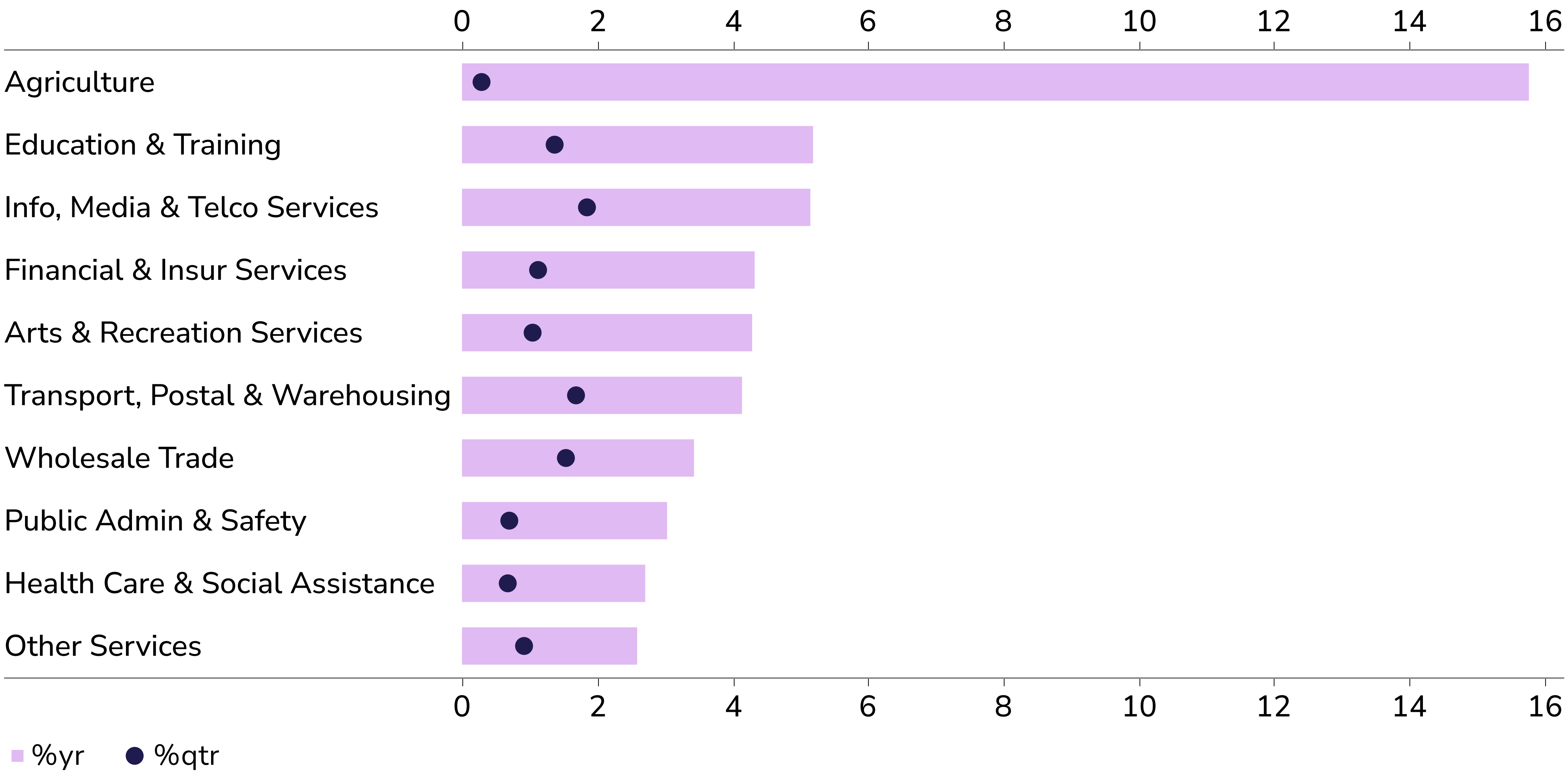
Source: ABS, Macrobond, Westpac Economics

External sector contributing less to growth



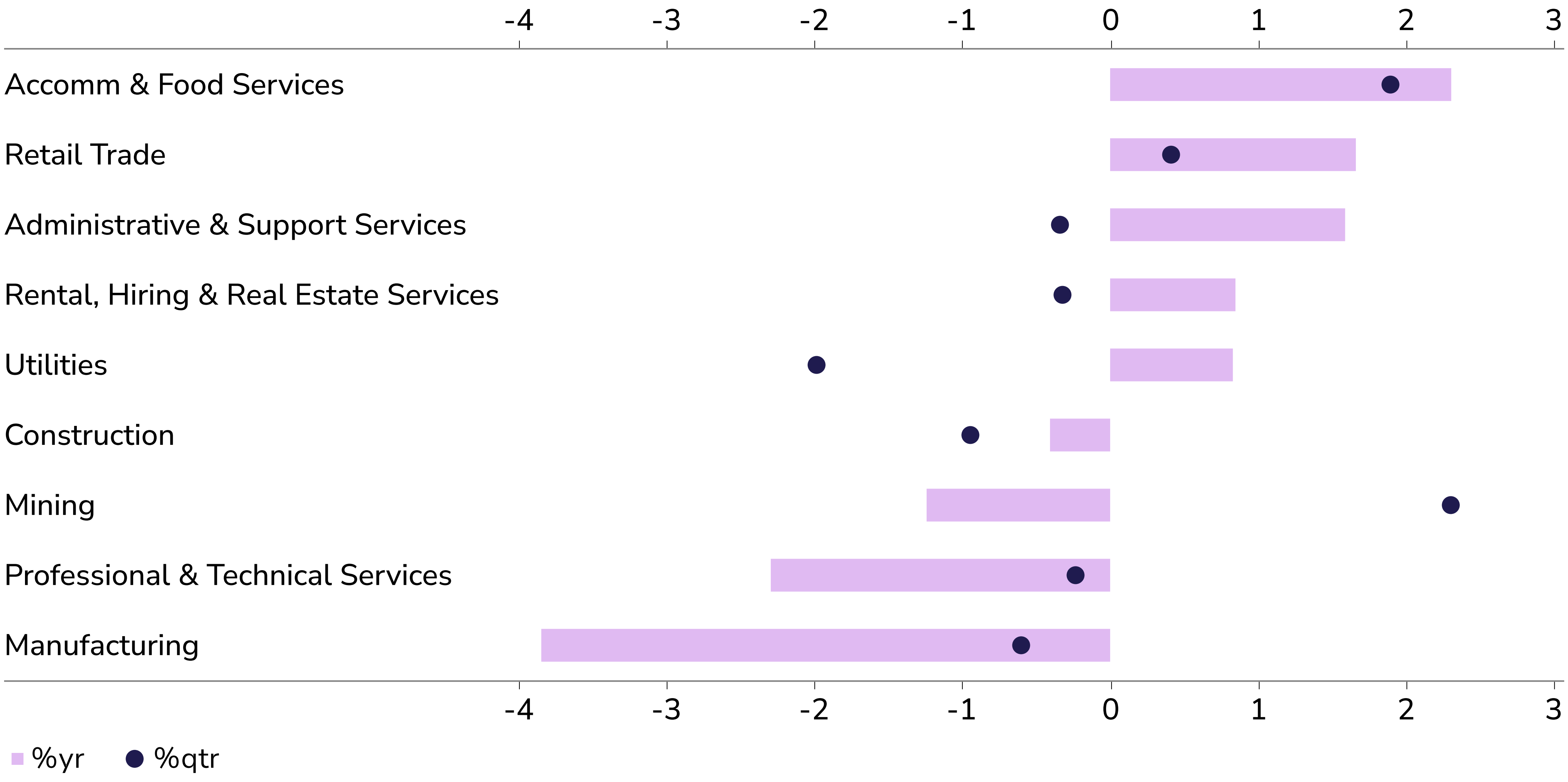
Source: ABS, Macrobond, Westpac Economics

GVA by industry



Sources: ABS, Macrobond, Westpac Economics

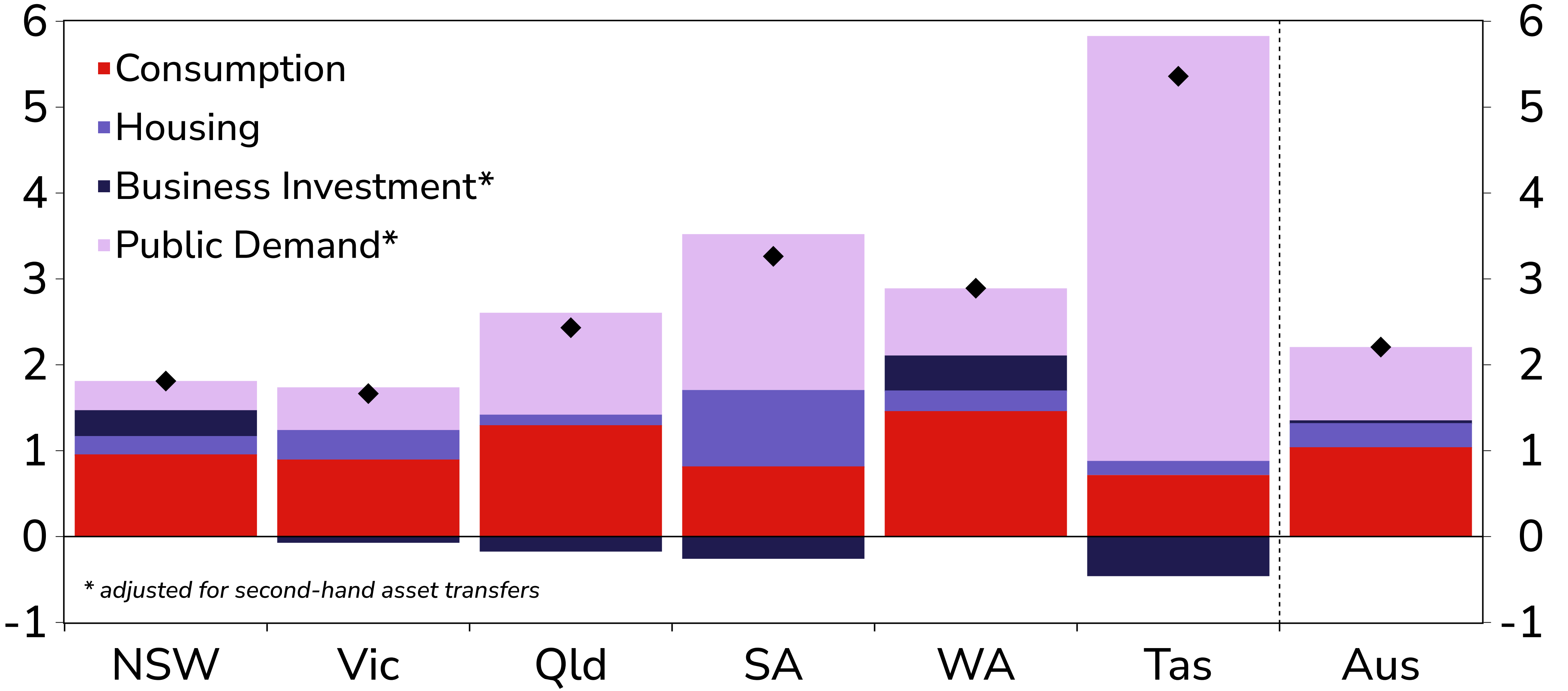
GVA by industry cont.



Sources: ABS, Macrobond, Westpac Economics

State final demand

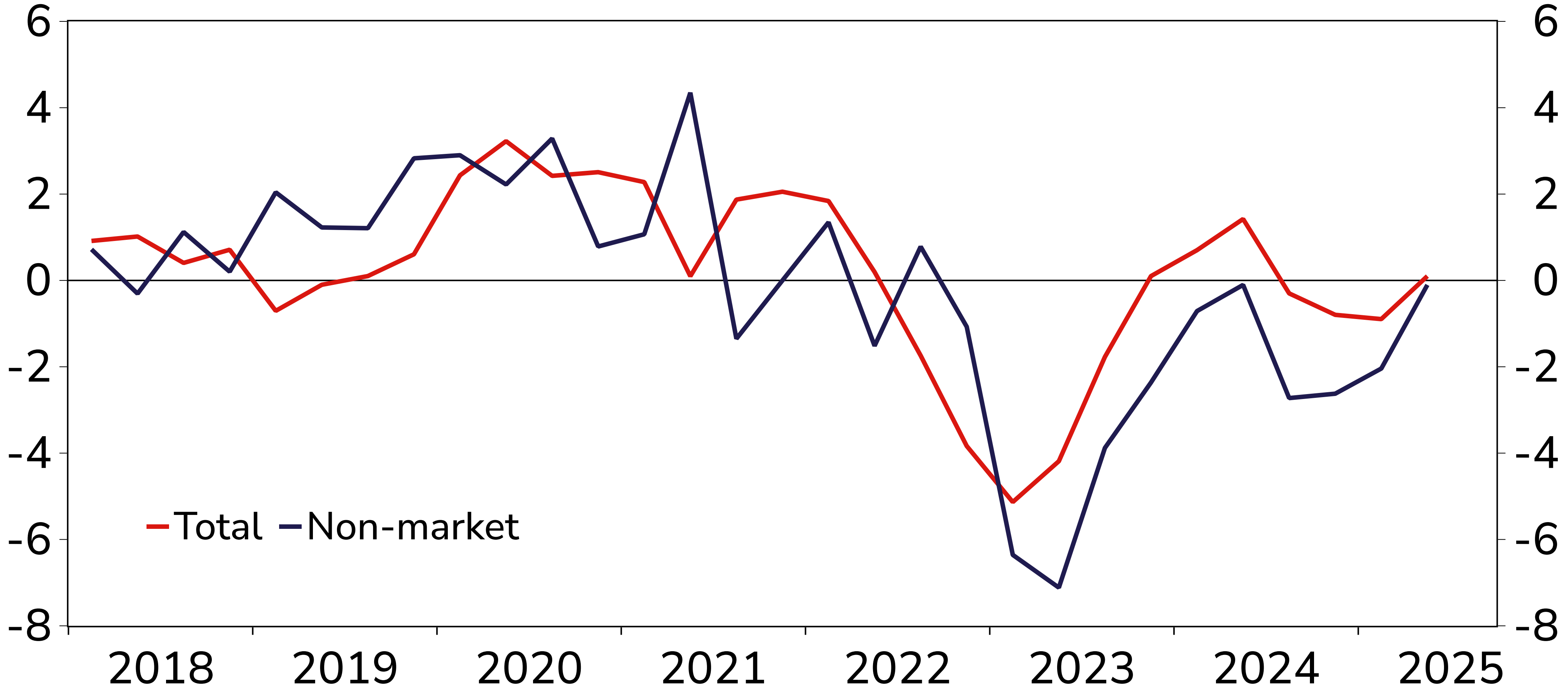
Contributions to year ended growth



Source: ABS, Macrobond, Westpac Economics

Productivity by sector

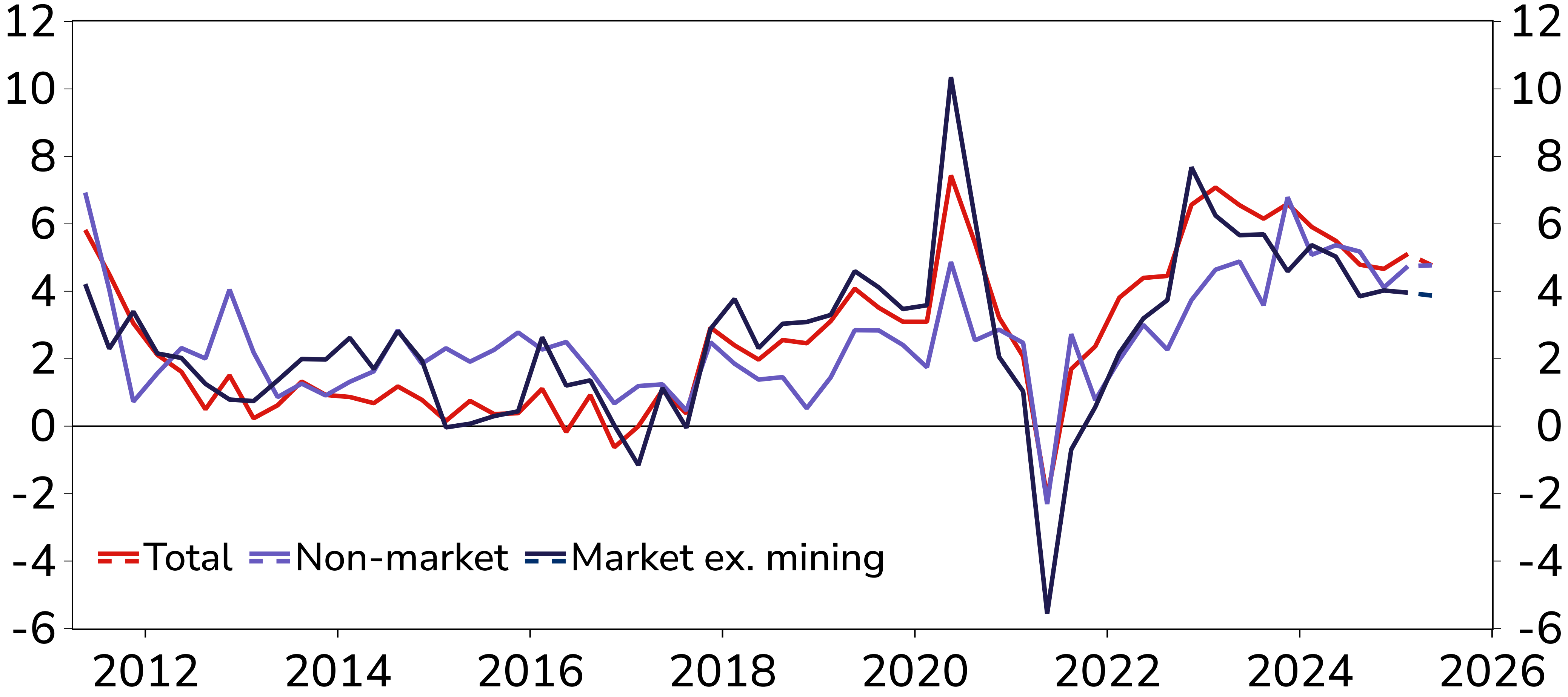
Year-ended percentage change



Source: ABS, Macrobond, Westpac Economics

Unit labour costs by sector

Year-ended percentage change



Source: ABS, Macrobond, Westpac Economics

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