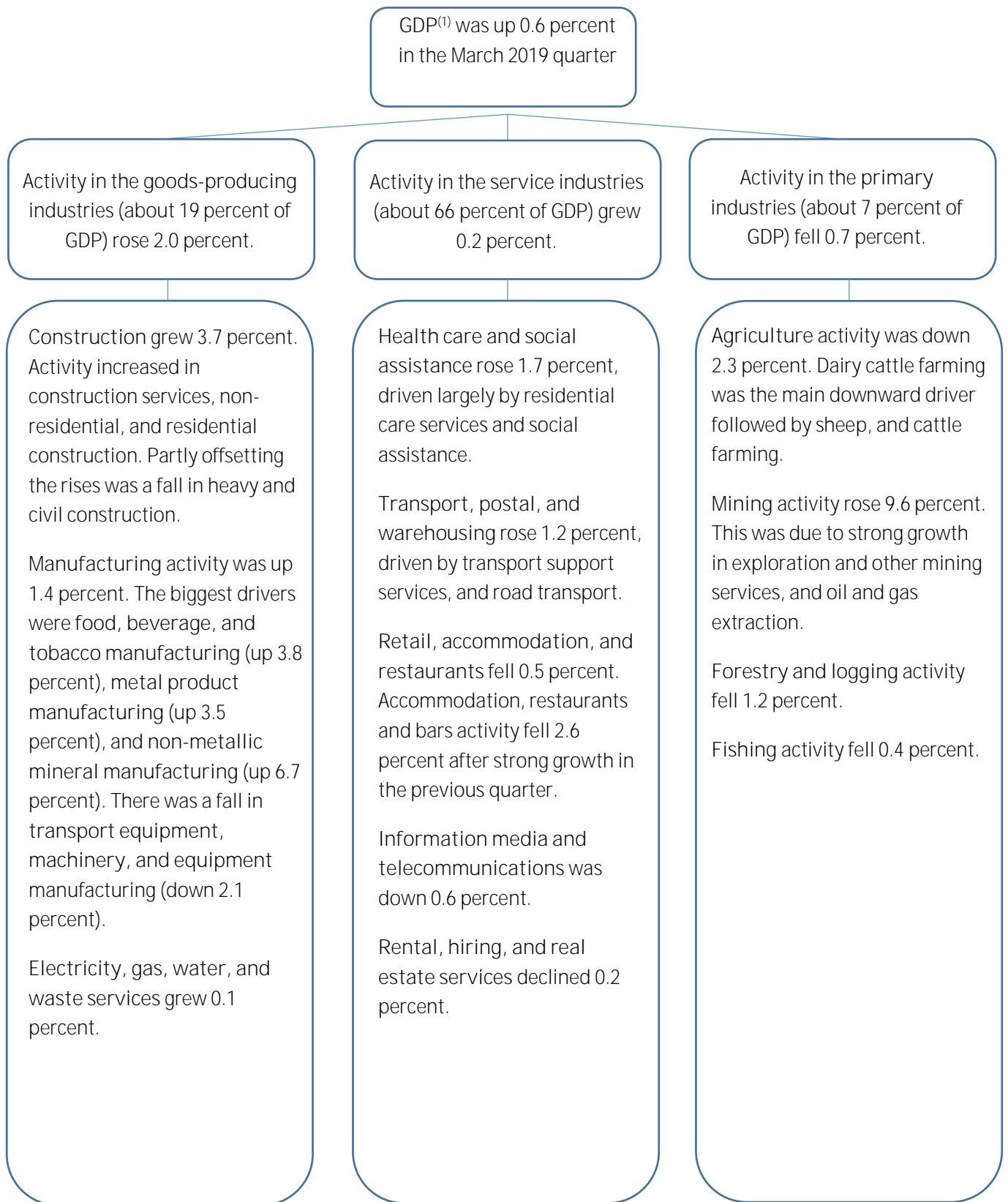


## Gross domestic product – overview for March 2019 quarter



1. The percentage contributions do not sum to 100 percent as GDP also includes unallocated taxes on production (eg import duties and GST), which is about 9 percent of GDP.

GDE was up 0.8 percent in the March 2019 quarter

Spending by households (about 60 percent of GDE) rose 0.5 percent.

Spending on durable goods rose 1.4 percent, driven by increased expenditure on furniture, floor coverings, etc and clothing.

Spending on services increased 0.3 percent, driven by increased spending on welfare and hospital services. This was offset by falls in recreational and accommodation services.

Spending on non-durable goods was up 0.4 percent, driven by increased spending on grocery food and petrol.

Investment in fixed assets rose 2.4 percent.

Investment in residential and non-residential buildings rose 2.7 percent and 9.9 percent, respectively. Other construction fell 6.4 percent.

Investment in transport equipment fell 8.0 percent, the second consecutive quarterly fall. This fall is not unusual for a March quarter.

Business investment rose 1.9 percent.

Exports of goods and services rose 2.8 percent. Imports of goods and services rose 0.7 percent.

Exports of goods were up 5.3 percent due largely to a 16.3 percent increase in exports of dairy products and a 3.0 percent rise in other food, beverages, and tobacco.

Exports of services were down 1.2 percent.

Imports of goods rose 0.6 percent driven by the 6.8 percent increase in capital goods.

Imports of services were down 1.4 percent.