Information Paper

Improvements to Australian Bureau of Statistics Quarterly Business Indicators

2001
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Dennis Trewin
Australian Statistician
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### Abbreviations

<table>
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<tr>
<th>Abbreviation</th>
<th>Full Form</th>
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<tr>
<td>ABR</td>
<td>Australian Business Register</td>
</tr>
<tr>
<td>ABS</td>
<td>Australian Bureau of Statistics</td>
</tr>
<tr>
<td>ANZSIC</td>
<td>Australian and New Zealand Standard Industrial Classification</td>
</tr>
<tr>
<td>BAS</td>
<td>Business Activity Statement</td>
</tr>
<tr>
<td>Cat. no.</td>
<td>Catalogue number</td>
</tr>
<tr>
<td>GDP</td>
<td>Gross Domestic Product</td>
</tr>
<tr>
<td>QEAS</td>
<td>Quarterly Economic Activity Survey</td>
</tr>
</tbody>
</table>
CHAPTER 1

INTRODUCTION

This paper describes the latest set of improvements to ABS quarterly business indicators. The surveys and publications affected by the changes described in this paper are:

- Survey of Company Profits, and the publication *Company Profits, Australia* (Cat. no. 5651.0);
- Survey of Inventories, Sales and Services, and the publication *Inventories and Sales, Selected Industries, Australia* (Cat. no. 5629.0); and
- Survey of Employment and Earnings, and the publication *Wage and Salary Earners, Australia* (Cat. no. 6248.0).

As well as being indicators of economic performance in their own right, the results of these surveys are used as major inputs into the compilation of quarterly estimates of the Australian national accounts which are released in *Australian National Accounts: National Income, Expenditure and Product* (Cat. no. 5206.0).

The changes involve the integration of samples, questionnaires, data collection, data processing and data dissemination for each of the surveys into a single survey, called the Quarterly Economic Activity Survey (QEAS).

However, another quarterly business survey, the Survey of New Capital Expenditure, will be maintained as a separate survey because the data required (especially data about expected new capital expenditure) are sometimes held in a different area of the business from the general financial accounting area, where income and expenditure records and profit and loss statements used to complete the QEAS questionnaire would normally be maintained.

These changes will deliver significant benefits to users of economic statistics, and to businesses which provide the ABS with economic data. Specifically, the changes will improve the consistency and coherence of these statistics, particularly for the purposes of compiling the quarterly national accounts, and they will enable a better understanding about reasons for changing patterns of economic activity. The changed arrangements are also consistent with the preferred statistical reporting arrangements of most businesses.

The changes will also position the ABS to make optimal use of information from Business Activity Statements, which could ultimately result in a significant reduction in the overall statistical reporting load placed on businesses. The sampling error associated with the estimates should also reduce considerably.

More detail on the background to these changes is presented in Chapter 2 of this paper.
A number of steps have already been taken towards improving the quarterly business indicators. These steps and the changes to be implemented in the next year are summarised in Chapter 3. Future changes are described in Chapter 4.

The first impact of the move to QEAS occurred in March quarter 2001 when the Manufacturers’ sales series was replaced by a new series, Manufacturing sales. The implication for time series of this and other QEAS-induced changes are explained in more detail in Chapter 5.

The Inventories and Sales, Selected Industries, Australia and Company Profits, Australia publications will continue to be released until September quarter 2001 after which they will be replaced by a new publication, Business Indicators, Australia (Cat. no 5676.0). This publication will also include information on private sector wages and salaries. The Wage and Salary Earners, Australia publication will remain unchanged until December quarter 2001. The private sector component of the Survey of Employment and Earnings will be discontinued after the December quarter 2001. The public sector component will continue pending the outcome of a review. Chapter 6 provides further details on the changes to, and timing of, publications as a result of the QEAS.
The ABS is committed to increasing the range and quality of data it provides to users while at the same time reducing, wherever possible, the reporting load placed on businesses. As part of this process the ABS has, over a number of years, more closely integrated both annual and quarterly business surveys by standardising statistical units and data item content and improving the coverage and consistency of the register of businesses from which survey samples are drawn. It has also explored the use of administrative data, particularly that reported to the Australian Taxation Office, to avoid redundant data collection. These arrangements have resulted in a reduction in the compliance cost placed on small businesses.

Since the early 1990s annual business statistics have centred around the annual Economic Activity Survey, which provides statistics on the structure, operation and performance of private businesses and public trading enterprises for all industries. More recently, business income tax data have been used to improve the quality of results from the annual Economic Activity Survey and extend the range of data available, particularly by detailed industry classification. For more information on this initiative refer to Information Paper: The Expanded Use of Business Income Tax Data in ABS Economic Statistics (Cat. no. 5672.0). An expanded range of data has recently been released in Australian Industry, 1998–99 (Cat. no. 8155.0).

Data from the annual Economic Activity Survey, supplemented with business income tax data, are the prime source for annual supply/use tables used in the compilation of the annual national accounts. This has led to a significant improvement in the consistency and coherence of annual national accounts estimates. The quarterly national accounts are benchmarked to the annual national accounts and the consistency and coherence of the quarterly accounts has benefited indirectly from the improved annual accounts. The QEAS will further improve the estimates feeding into the quarterly national accounts.

Each of the quarterly business surveys being replaced produces high quality results in terms of their various and sometimes quite different output objectives. However, even though a common objective of these surveys is to provide data for the compilation of Australia’s national accounts, there have been occasions when the results of these surveys have seemed internally inconsistent. Such inconsistencies are most notable when the statistics are analysed in a national accounting-type framework. On these occasions, users have experienced some difficulty in analysing the results and making informed decisions. Some steps have been taken by ABS to limit the extent of these inconsistencies; however, it is clear from field investigations with businesses that collection of data in a more integrated way would lead to significant improvements.

As a single quarterly survey, QEAS offers a way to improve the quality of the quarterly national accounts estimates by providing, on a business by business basis, an integrated and consistent set of data. By summing these data across the economy as a whole, the
resultant estimates will be more coherent than estimates compiled from separate surveys. As the production-based and income-based measures of GDP for the private, non-financial components of the economy will largely be derived from the one source, movements in these two measures will be more consistent. Further, QEAS will provide a rich dataset for 'confronting' the expenditure based-estimate of GDP with the production-based and income-based measures, which should ensure that all three measures of GDP are brought closer together.
A number of steps have already been taken towards improving the quarterly business indicators:

- In March quarter 1999, the Survey of Inventories, Sales and Services was expanded to collect sales and service income for selected service industries to satisfy the need for more frequent indicators of economic performance of these industries. This was in addition to sales data already collected for the manufacturing and wholesale industries. Experimental estimates were first published in the June quarter 2000 issue of *Inventories and Sales, Selected Industries, Australia* (Cat. no. 5629.0).

- In June quarter 1999, data collected in the Survey of Company Profits were changed to enable production of a measure which is closer to the national accounts concept of gross operating surplus. Experimental estimates of this new profits measure were first published in the September quarter 2000 issue of *Company Profits, Australia* (Cat. no. 5651.0).

- From September quarter 1999 to June quarter 2000 the 1,500 largest businesses included in the separate quarterly business surveys were progressively included in QEAS. As these large businesses were included in the previous surveys each quarter there was no change to sample design and estimation methods or the data released. Large businesses were phased in to minimise any possible impact on the quality and timeliness of the statistics.

For the March quarter 2001 medium and small businesses were included in the QEAS. However, to ensure that the impact of the move to QEAS on time series is minimised, the surveys of Company Profits; Inventories, Sales and Services; and Employment and Earnings were conducted in parallel, with the March quarter estimates generated from these surveys and not QEAS. The surveys of Company Profits and Inventories, Sales and Services will be discontinued after the March quarter 2001, with QEAS being the sole source of information for data previously collected in the surveys. However, as explained in Chapter 6, the existing publications from these surveys will continue in the short term. The private sector component of the Survey of Employment and Earnings will be discontinued after the December quarter 2001. The public sector component will continue, subject to the outcome of a review.

QEAS represents a population of about 700,000 private sector businesses through a sample of around 16,400 businesses. The number of businesses sampled is about 3,000 businesses less than the total number involved in the previous separate collections. As with the previous quarterly surveys of Company Profits and Inventories, Sales and Services, public trading enterprises are excluded.

The coverage of QEAS is wider than the surveys of Company Profits and Inventories, Sales and Services and is very similar to that of the private sector component of the
Survey of Employment and Earnings. The coverage is all private sector employing businesses on the Australian Business Register except for those classified to the following industries:

- ANZSIC division A (Agriculture, forestry and fishing),
- ANZSIC group 731 (the Central bank),
- ANZSIC group 741 (Life insurance and superannuation funds),
- ANZSIC division M (Government administration and defence), and
- ANZSIC subdivision 97 (Private households employing staff).

The data coherence required from QEAS is best achieved by collecting the full range of QEAS data items (ie income from sales of goods and services, other income, labour costs, other expenses, profits and inventories) from all industries. However, it is ABS policy to only collect data from businesses where it is necessary, and as a result there is some difference in survey content between industries and businesses of different sizes.

In QEAS, the collection of inventories is restricted to the same industries as previously in the Survey of Inventories, Sales and Services i.e. Mining, Manufacturing, Electricity and gas supply, Wholesale trade, Retail trade and Accommodation, cafes and restaurants.

Inventories data will no longer be collected from businesses with less than 20 employees as it has been demonstrated that smaller businesses have difficulty in providing accurate quarterly information on the level of their inventories. Instead, estimates will be derived using quarterly sales information for small businesses and an estimated sales to inventories ratio. The estimated sales to inventories ratio will be based on data from the current quarter for businesses with employment between 20 and 49, benchmarked to data from the annual Economic Activity Survey for small businesses. This estimated data will be included in the June quarter 2001 issue of *Inventories and Sales, Selected Industries, Australia* (Cat. no. 5629.0). Investigations indicate that this technique produces estimates of inventories of sufficient quality, and the change from the directly collected to the estimated series will not have a significant impact on the time series.

The Education and Health and community services divisions and the Other services subdivision are dominated by government and/or not-for-profit agencies. Measures of labour costs are required from these industries for the purposes of the national accounts, but the other QEAS data items are much less relevant and will not be collected. The labour cost items being separately collected are: wages and salaries including provisions for employee expenses; employer contributions to superannuation, including salary sacrifice; and workers’ compensation premium/costs.

As other sources of information exist for most of the Finance and insurance industries, the full range of QEAS items (except inventories) will only be collected from industries currently included in the Survey of Company Profits where data are not available elsewhere ie Other financiers, Financial asset investors, and Services to finance and insurance (ANZSIC groups 733 and 734 and ANZSIC subdivision 75, respectively). Only labour costs will be collected for the rest of the in-scope Finance and insurance industries. Life insurance is excluded from QEAS as wages and salaries, along with other income and expense details, are currently available for this industry from the quarterly...
**LABOUR COSTS**

QEAS will collect labour costs estimates on a different basis to the Survey of Employment and Earnings. Labour costs will be sourced from business profit and loss accounts and therefore collected on an accruals rather than a pay roll basis. The estimates will also be produced from a new sample design using revised estimation techniques.

The main data items to be collected in QEAS by industry and size of business are shown in Appendix 1.
The main objective of the final phase of the QEAS is to make best use, in the future, of information from the Australian Business Register (ABR) and from Business Activity Statements (BAS), to improve the accuracy of quarterly indicators of economic activity. It is likely that this development will reduce the number of businesses required to provide data directly to the ABS.

ABR/BAS data could be used in a number of different ways depending on their consistency with Australian national accounts concepts, their level of detail, their reliability and their timeliness. For example, they could be used:

- to improve the coverage of the estimates (e.g. to include non-employing businesses),
- to update the information used to select which businesses will be surveyed,
- to implement more efficient sample selection and estimation techniques so that less businesses need to be surveyed,
- to replace and/or supplement data currently directly collected from businesses by the ABS, and
- to verify the quality of statistics collected directly by the ABS.

The ABS is currently examining BAS data to test their appropriateness for use in survey estimates. Any methodological improvements to QEAS resulting from the use of ABR/BAS data will be preceded by another information paper explaining any changes proposed.

A summary of opportunities presented by The New Tax System for ABS statistics is included in Information Paper: ABS Statistics and the New Tax System (Cat. no. 1358.0) published on 26 April 2000.
A number of the existing business indicator time series may be affected by being sourced from QEAS instead of the previous surveys. However, the results of the parallel run between the separate surveys and QEAS will be used, if necessary, to link estimates from the previous and new surveys. It is expected that there will not be any significant change to historical movement estimates as a result of this linking, although in some cases level estimates may change noticeably.

The effects on times series as a result of the implementation of QEAS can be separated into four main causes:

- changes in data item content and definitions;
- changes in coverage;
- use of estimation instead of direct collection; and
- sample redesign and improvements in editing and estimation.

The ABS currently releases 10 sets of time series from the three surveys affected by the integration:

1. company profits before income tax by industry
2. company profits before income tax and net interest paid by industry
3. company profits before income tax, net interest paid and depreciation by industry
4. company profits before income tax, net interest paid, depreciation and selected items by industry (experimental estimates)
5. inventories by industry
6. manufacturers’ sales by industry
7. wholesale trade sales
8. income from sales of goods and services by industry (experimental estimates)
9. private sector gross earnings of employees by industry and State
10. private sector wage and salary earners by industry, State, sector and full-time/part-time.

The introduction of QEAS will have no impact, in terms of data item content and definition, on the availability of the first five of these series. However, it is proposed to change the actual series included in the new QEAS publication, Business Indicators, Australia (Cat. no. 5676.0), and this is discussed in Chapter 6.

From March quarter 2001, the Manufacturers’ sales series was replaced by a new series – Manufacturing sales – comprising income from sales of goods and services for the manufacturing industry. In addition to sales of goods manufactured by the business, the new series includes sales by manufacturing businesses of other goods as well as income from services, and is consistent with the estimates for Wholesale trade sales and the experimental estimates of income from sales of goods and services for the service industries (i.e. series 7 and 8, above). The new series is available in original and
As described in Chapter 3, inventories and profits for businesses with less than 20 employees will be estimated rather than directly collected from businesses. Inventories data for businesses with less than 20 employees are currently included in disseminated data and will continue to be so. Investigations to date indicate that the technique proposed for estimating inventories which is described in Chapter 3 produces estimates of inventories of sufficient quality and the change from the directly collected to the estimated series will not have a significant impact on the time series. Devising a technique for estimating profits for businesses with less than 20 employees is still being investigated.

In the past, income from sales of goods and services were not collected for all industries e.g. those industries included in the monthly Retail Business Survey were excluded. In QEAS, the coverage of the sales of goods and services item has been expanded to cover these industries.

As described in Chapter 3, inventories and profits for businesses with less than 20 employees will be estimated rather than directly collected from businesses. Inventories data for businesses with less than 20 employees are currently included in disseminated data and will continue to be so. Investigations to date indicate that the technique proposed for estimating inventories which is described in Chapter 3 produces estimates of inventories of sufficient quality and the change from the directly collected to the estimated series will not have a significant impact on the time series. Devising a technique for estimating profits for businesses with less than 20 employees is still being investigated.
**SAMPLE REDESIGN AND IMPROVEMENTS IN EDITING AND ESTIMATION**

The QEAS involves a single sample which will have different attributes to the separate, independent samples used for the surveys being replaced. The QEAS sample has been designed to achieve high quality data for each of the key data items, and the design standard errors are generally better than those achieved previously. In addition, the introduction of QEAS will result in improved editing and estimation techniques being implemented. These techniques are consistent with best statistical practice. As mentioned earlier, the parallel run will ensure that these and the other changes will not impact on time series.

**AVAILABILITY OF SEASONALLY ADJUSTED SERIES**

For most series, data will be available for accurate estimation of the seasonally adjusted and trend estimates. However, for new series seasonal patterns may emerge which cannot be reliably estimated until sufficient data become available. Normally, it takes at least three years of data for reliable estimation of new seasonal factors. For this reason, seasonally adjusted and trend estimates for new series will not be published until the time series is sufficiently developed.

**IMPACTS ON THE NATIONAL ACCOUNTS**

The greater consistency and coherence resulting from QEAS will improve the quality of a number of published series in the quarterly national accounts. However, as estimates from QEAS will be primarily used to move forward annual benchmarks, these improvements will not result in any significant breaks in the time series in the national accounts.
With the introduction of the QEAS, the dissemination strategy will be revamped. The strategy will comprise:

- release of key figures on the ABS website;
- release of key figures, and summary tables including industry and state/territory data, via printed publications;
- release of key figures, summary tables, and more detailed tables via AusStats; and
- release of more detailed data on request for a separate charge.

The existing *Inventories and Sales, Selected Industries, Australia* (Cat. no. 5629.0) and *Company Profits, Australia* (Cat. no. 5651.0) publications will continue until September quarter 2001. The existing *Wage and Salary Earners, Australia* (Cat. no. 6248.0) publication will continue until December quarter 2001.

These publications will be replaced by a single consolidated QEAS publication. This publication, *Business Indicators, Australia* (Cat. no 5676.0), will first be issued for the September quarter 2001 (after the release of the existing publications for the same quarter). The release is currently planned for 19 December 2001. While the exact content of *Business Indicators, Australia* is still being determined, it is likely that it will include the tables listed in Appendix 2.

The contents of the key tables will be discussed with key clients. It is expected that they will comprise two measures of company profits, one of which will be the profits measure which is currently released on an experimental basis, as well as inventories, sales by manufacturers and wholesale trade, and wages and salaries. These details will be finalised over the next few months.

The experimental profits measure is currently called 'Company profits before income tax, net interest paid, depreciation and selected items' but it is proposed that it will be renamed 'Company gross operating profit' in *Business Indicators, Australia*.

QEAS collects data on profits of unincorporated businesses as well as on companies. It is planned to publish these data in *Business Indicators, Australia* when a suitable time series is available.

The public sector component of the Survey of Employment and Earnings will continue pending the outcome of a review. The recommendations of the review will be announced later in the year and will be discussed with key users.

The *Private New Capital Expenditure and Expected Expenditure, Australia* (Cat. no. 5625.0) publication will continue to be released four working days before the release of the quarterly national accounts. *Business Indicators, Australia* and associated electronic data will be released two days later i.e. two days before the national accounts. This is the day on which the existing *Inventories and Sales, Selected Industries, Australia* publication is currently released.
STATE/TERRITORY DATA

Income from sales of goods and services by state has been collected for the manufacturing and wholesale trade industries since December quarter 1997 and for other selected industries from March quarter 1999. This information is also collected in QEAS. Subject to a current investigation into the quality of the data, state estimates of income from sales of goods and services will be released from the December quarter 2001, and a summary table will be included in the publication Business Indicators, Australia.

From March quarter 2001, QEAS has collected wages and salaries by state. Subject to an investigation into the quality of the data, state estimates of wages and salaries will be released in either the December quarter 2001 or March quarter 2002 issue of Business Indicators, Australia.

Quarterly estimates of new capital expenditure by state and annual estimates of expected new capital expenditure by state will continue to be available from the Survey of New Capital Expenditure. The ABS is currently reviewing the effectiveness of releasing a separate state publication, and whether the release of state data can be brought forward to the same time as the release of the national data.

STANDARD ELECTRONIC DISSEMINATION

The ABS provides a range of time series data electronically in spreadsheets via a service called AusStats. Data presented in the existing Inventories and Sales, Selected Industries and Company Profits publications are also available on AusStats but with a longer time series. Data presented in Business Indicators, Australia will also be available on AusStats but for a longer time series where available and at a more detailed industry level where this is of sufficient quality and not subject to confidentiality restrictions. A small number of clients receive data in a special time series format and this service will continue.

Apart from the change to Manufacturers’ sales mentioned in Chapter 5, the introduction of QEAS will have no impact on clients using AusStats or the special time series format until after the release of data for September quarter 2001. Clients will be contacted later in the year with more detail. When Business Indicators, Australia is first released (with a reissue of September quarter 2001 data), data will also be made available on AusStats and in the special time series format (with new identifiers) so that clients can familiarise themselves with the data and make any necessary changes to their systems.
If you would like more information on the developments described in this paper, or if you would like to discuss the developments, please contact:

Bernard Williams  
Director, Retail and Business Statistics Section  
Australian Bureau of Statistics
by post:  
PO Box 10  
BELCONNEN ACT 2616
by fax: 02 6252 5517
by email: bernard.williams@abs.gov.au
by telephone: 02 6252 5304
APPENDIX 1

DATA ITEMS COLLECTED IN THE QUARTERLY ECONOMIC ACTIVITY SURVEY

DATA ITEMS (a), By Industry and Size of Business

<table>
<thead>
<tr>
<th>Industry</th>
<th>ANZSIC codes(b)</th>
<th>Businesses with employment less than 20</th>
<th>Businesses with employment of 20 or more</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture, forestry and fishing</td>
<td>01–04</td>
<td>Out of scope</td>
<td>Out of scope</td>
</tr>
<tr>
<td>Mining</td>
<td>11–15</td>
<td>Sales and labour costs directly collected. Inventories, and possibly profits, estimated</td>
<td>Sales, other income, labour costs, other expenses, profits and inventories</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>21–29</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Electricity and gas supply</td>
<td>36</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Water supply, sewerage and drainage services</td>
<td>37</td>
<td>Sales and labour costs directly collected. Profits possibly estimated</td>
<td>Sales, other income, labour costs, other expenses and profits</td>
</tr>
<tr>
<td>Construction</td>
<td>41–42</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wholesale trade</td>
<td>45–47</td>
<td>Sales and labour costs directly collected. Inventories, and possibly profits, estimated</td>
<td>Sales, other income, labour costs, other expenses, profits and inventories</td>
</tr>
<tr>
<td>Retail trade</td>
<td>51–53</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accommodation, cafes, and restaurants</td>
<td>57</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transport &amp; storage</td>
<td>61–67</td>
<td>Sales and labour costs directly collected. Profits possibly estimated</td>
<td>Sales, other income, labour costs, other expenses and profits</td>
</tr>
<tr>
<td>Communication services</td>
<td>71</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Central bank</td>
<td>group 731</td>
<td>Out of scope</td>
<td>Out of scope</td>
</tr>
<tr>
<td>Deposit taking financiers</td>
<td>group 732</td>
<td>Labour costs</td>
<td>Labour costs</td>
</tr>
<tr>
<td>Other financiers and financial asset investors</td>
<td>group 733–734</td>
<td>Sales and labour costs directly collected. Profits possibly estimated</td>
<td>Sales, other income, labour costs, other expenses and profits</td>
</tr>
<tr>
<td>Life insurance and superannuation funds</td>
<td>group 741</td>
<td>Out of scope</td>
<td>Out of scope</td>
</tr>
<tr>
<td>Other insurance</td>
<td>group 742</td>
<td>Labour costs</td>
<td>Labour costs</td>
</tr>
</tbody>
</table>

(a) ‘Sales’ is an abbreviated description of the item collected which is Income from sales of goods and services.
(b) ANZSIC subdivision codes unless otherwise specified.
### DATA ITEMS (a), By Industry and Size of Business continued

<table>
<thead>
<tr>
<th>Industry</th>
<th>ANZSIC codes (b)</th>
<th>Businesses with employment less than 20</th>
<th>Businesses with employment of 20 or more</th>
</tr>
</thead>
<tbody>
<tr>
<td>Services to finance and insurance</td>
<td>75</td>
<td>Sales and labour costs directly collected. Profits possibly estimated</td>
<td>Sales, other income, labour costs, other expenses and profits</td>
</tr>
<tr>
<td>Property and business services</td>
<td>77–78</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Government administration and defence</td>
<td>81–82</td>
<td>Out of scope</td>
<td>Out of scope</td>
</tr>
<tr>
<td>Education</td>
<td>84</td>
<td>Labour costs</td>
<td>Labour costs</td>
</tr>
<tr>
<td>Health and community services</td>
<td>86–87</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cultural and recreational services</td>
<td>91–93</td>
<td>Sales and labour costs directly collected. Profits possibly estimated</td>
<td>Sales, other income, labour costs, other expenses and profits</td>
</tr>
<tr>
<td>Personal services</td>
<td>95</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other services</td>
<td>96</td>
<td>Labour costs</td>
<td>Labour costs</td>
</tr>
<tr>
<td>Private households employing staff</td>
<td>97</td>
<td>Out of scope</td>
<td>Out of scope</td>
</tr>
</tbody>
</table>

(a) ‘Sales’ is an abbreviated description of the item collected which is Income from sales of goods and services.

(b) ANZSIC subdivision codes unless otherwise specified.
APPENDIX 2

TABLES PROPOSED FOR INCLUSION IN BUSINESS INDICATORS, AUSTRALIA

PROPOSED TABLES

Income from sales of goods and services
- Level of Income from sales of goods and services by selected industry, chain volume measures
- Movement of Income from sales of goods and services by selected industry, chain volume measures
- Level of Income from sales of goods and services by selected industry, current price estimates
- Level of Income from sales of goods and services by state, current price estimates
- Movement of Income from sales of goods and services by state, current price estimates

Company profits
- Level of Company profits before income tax by industry, current price estimates
- Movement of Company profits before income tax by selected industry, current price estimates
- Level of Company gross operating profit by selected industry, current price estimates
- Movement of Company gross operating profit by selected industry, current price estimates

Inventories
- Level of Inventories by selected industry, chain volume measures
- Movement of Inventories by selected industry, chain volume measures
- Level of Inventories by selected industry, current price estimates

Wages and salaries
- Level of Wages and salaries by industry, current price estimates
- Movement of wages and salaries by industry, current price estimates
- Level of Wages and salaries by state, current price estimates
- Movement of wages and salaries by state, current price estimates

Ratios
- Inventories to sales ratio, by selected industry, current price estimates
- Sales to wages and salaries ratio, by selected industry, current price estimates
- Profits to sales ratio, by selected industry, current price estimates
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