



Australian Government

Department of Foreign Affairs and Trade

# AUSTRALIA



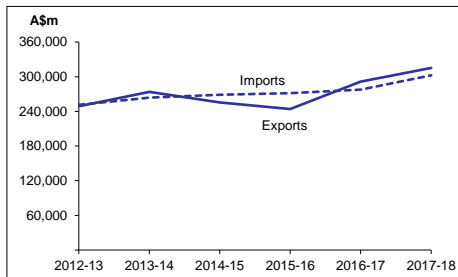
## General information:

Fact sheets are updated biannually; June and December

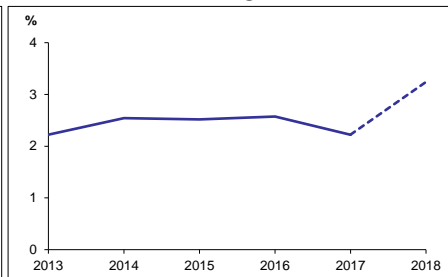
<b>Capital:</b>	Canberra	<b>Head of State:</b>	HM Queen Elizabeth II, represented by the Governor-General HE General the Honourable Sir Peter Cosgrove AK MC (Retd)
<b>Land area:</b>	7,682,300 sq km	<b>Head of Government:</b>	Prime Minister The Hon Scott Morrison
<b>Official language:</b>	English		
<b>Population:</b>	24.8 million (Dec 2017)		
<b>Currency:</b>	Australian dollar		

Recent economic indicators:	2013	2014	2015	2016	2017(a)	2018(b)
<b>GDP (US\$b) (current prices):</b>	1,516.1	1,454.8	1,233.5	1,266.0	1,379.6	1,427.8
<b>GDP per capita (US\$):</b>	65,075.3	61,538.3	51,428.6	51,920.5	55,692.9	56,698.1
<b>GDP PPP (Int'l \$b) (c):</b>	1,066.7	1,115.3	1,155.2	1,198.3	1,248.2	1,318.6
<b>GDP per capita PPP (Int'l \$) (c):</b>	45,785.0	47,178.8	48,166.0	49,145.4	50,390.9	52,363.0
<b>Real GDP growth (% change yoy):</b>	2.2	2.5	2.5	2.6	2.2	3.2
<b>Current account balance (US\$b):</b>	-51.4	-45.3	-57.8	-41.2	-36.2	-39.5
<b>Current account balance (% GDP):</b>	-3.4	-3.1	-4.7	-3.3	-2.6	-2.8
<b>Inflation (% change yoy):</b>	2.7	1.7	1.7	1.5	1.9	2.2
<b>Unemployment (% labour force)</b>	5.7	6.1	6.1	5.7	5.6	5.3

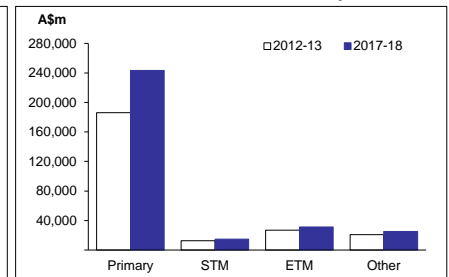
Australia's merchandise trade



Real GDP growth



Australia's merchandise exports



## Australia's trade and investment relationships (d):

Major Australian merchandise exports, 2017-18 (A\$m)(e):		Major Australian merchandise imports, 2017-18 (A\$m)(e):	
Iron ores & concentrates	61,357	Passenger motor vehicles	23,299
Coal	60,376	Refined petroleum	21,655
Natural gas	30,907	Ships, boats & floating structures	14,897
Gold	19,293	Telecom equipment & parts	13,412
Aluminium ores & conc (incl alumina)	9,448	Crude petroleum	11,738

### Australian merchandise trade, 2017-18:

Exports (A\$m):	315,193
Imports (A\$m):	302,372
Total trade (exports + imports) (A\$m):	617,565
Merchandise trade surplus (A\$m):	12,821

### Australia's main merchandise export destinations, 2017-18 (e):

Rank	Destination	Percentage
1	China	33.7%
2	Japan	15.6%
3	Republic of Korea	6.8%
4	India	5.2%
5	United States	3.9%

### Australia's main merchandise import sources, 2017-18 (e):

Rank	Source	Percentage
1	China	22.5%
2	United States (f)	10.5%
3	Republic of Korea (g)	9.2%
4	Japan	7.4%
5	Thailand	5.0%

### Australia's trade in services, 2017-18:

Exports of services (A\$m):	88,048
Imports of services (A\$m):	93,028
Services trade deficit (A\$m):	4,980

### Australia's investment links, as at 31 Dec 2017:

Level of Australian investment abroad (A\$m):	2,280,237
Level of foreign investment in Australia (A\$m):	3,266,431

Compiled by the Statistics Section, DFAT, using the latest data from the ABS, the IMF and various international sources.

(a) All recent data subject to revision; (b) *Italicised* values are IMF forecasts; [c] PPP is purchasing power parity; (d) Total may not add due to rounding; (e) Balance of Payments basis; (f) Based on unpublished ABS data and includes confidential aircraft imports; (g) Based on DFAT estimates. na Data not available. np Data not published. .. Data not meaningful.