



Australian Government

Department of Foreign Affairs and Trade

# AUSTRALIA

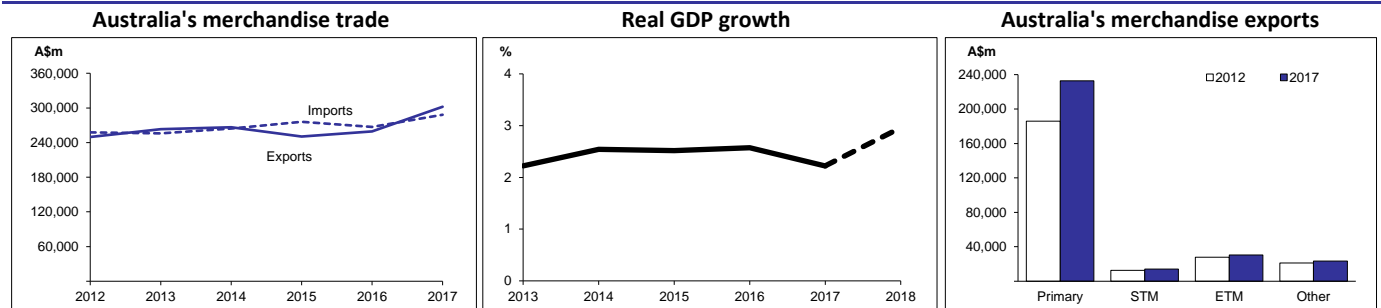


## General information:

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	1,379.4	1,500.3
<b>GDP per capita (US\$):</b>	65,075.3	61,538.3	51,428.6	51,920.5	55,686.3	59,655.4
<b>GDP PPP (Int'l \$) (c):</b>	1,064.4	1,111.9	1,151.7	1,197.2	1,246.5	1,312.5
<b>GDP per capita PPP (Int'l \$) (c):</b>	45,640.2	46,968.0	47,961.8	49,096.4	50,333.7	52,190.9
<b>Real GDP growth (% change yoy):</b>	2.2	2.5	2.5	2.6	2.2	3.0
<b>Current account balance (US\$b):</b>	-51.4	-45.3	-58.3	-38.8	-34.2	-28.3
<b>Current account balance (% GDP):</b>	-3.4	-3.1	-4.7	-3.1	-2.5	-1.9
<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 trade and investment relationships (d):

<b>Major Australian merchandise exports, 2017 (A\$m)(e):</b>		<b>Major Australian merchandise imports, 2017 (A\$m)(e):</b>	
Iron ores & concentrates	63,092	Passenger motor vehicles	22,810
Coal	57,129	Refined petroleum	19,166
Natural gas	25,620	Ships, boats & floating structures	18,938
Gold	17,632	Telecom equipment & parts	12,783
Aluminium ores & conc (incl alumina)	8,426	Crude petroleum	9,481

**Australian merchandise trade, 2017:**

Exports (A\$m):	301,998
Imports (A\$m):	288,174
Total trade (exports + imports) (A\$m):	590,172
Merchandise trade surplus (A\$m):	13,824

<b>Australia's main merchandise export destinations, 2017 (e):</b>		<b>Australia's main merchandise import sources, 2017 (e):</b>	
1 China	33.2%	1 China	22.4%
2 Japan	14.9%	2 United States (f)	10.9%
3 Republic of Korea	7.0%	3 Republic of Korea (g)	10.7%
4 India	5.2%	4 Japan	7.3%
5 United States	4.1%	5 Thailand	5.0%

**Australia's trade in services, 2017:**

Exports of services (A\$m):	84,679
Imports of services (A\$m):	88,378
Services trade deficit (A\$m):	3,699

**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) Merchandise trade; (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.