

# Fair Work Commission Expert Panel

## Annual Wage Review 2023-24

Submission from the Government of South Australia

March 2024



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## Introduction

1. The South Australian Government welcomes the opportunity to make this submission to the Expert Panel of the Fair Work Commission (the Panel) for its consideration as part of the Annual Wage Review (AWR) 2023-24.
2. Under the current national workplace relations framework, the South Australian Government supports minimum wages being maintained at a level that provides a safety net for minimum wage and award-reliant workers, whilst continuing to underpin enterprise bargaining.
3. The South Australian Government recommends that the Panel adopt a **balanced and sustainable** approach, which allows wage growth to reflect a fair share of labour productivity growth, maintains positive growth in real wages, while being mindful of the ongoing risk of re-igniting inflation growth.

# The Statutory Context

## South Australia's Referral of Industrial Relations Powers

4. The *Fair Work (Commonwealth Powers) Act 2009* referred certain South Australian industrial relations powers to the Commonwealth. As part of the referral arrangements, South Australia signed the Multilateral Intergovernmental Agreement for National Workplace Relations System for the Private Sector (IGA).
5. The South Australian public sector, including almost all Government Business Enterprises (with the exception of SA Water and the Rail Commissioner), and the local government sector, remains in South Australia's industrial relations system subject to the *Fair Work Act 1994* (SA).
6. Accordingly, any National Minimum Wage (NMW) Order and determination on modern award minimum wages made by the Panel affects the whole of South Australia's private sector.

## Fair Work Act 2009 (Cth)

7. In making a NMW Order, the Panel must take into account the following sections of the *Fair Work Act 2009* (Cth) (FW Act):

### **Section 3: Object of this Act**

*The object of this Act is to provide a balanced framework for cooperative and productive workplace relations that promotes national economic prosperity and social inclusion for all Australians by:*

- (a) *providing workplace relations laws that are fair to working Australians, promote job security and gender equality, are flexible for businesses, promote productivity and economic growth for Australia's future economic prosperity and take into account Australia's international labour obligations; and*
- (b) *ensuring a guaranteed safety net of fair, relevant and enforceable minimum terms and conditions through the National Employment Standards, modern awards and national minimum wage orders;*

### **Section 284: The minimum wages objective**

*284 (1) The FWC must establish and maintain a safety net of fair minimum wages, taking into account:*

- (a) *the performance and competitiveness of the national economy, including productivity, business competitiveness and viability, inflation and employment growth; and*
- (aa) *the need to achieve gender equality, including by ensuring equal remuneration for work of equal or comparable value, eliminating gender-based undervaluation of work and addressing gender pay gaps; and*
- (b) *promoting social inclusion through increased workforce participation; and*
- (c) *relative living standards and the needs of the low paid; and*

- (e) *providing a comprehensive range of fair minimum wages to junior employees, employees to whom training arrangements apply and employees with a disability.*
8. In reviewing modern award minimum wages, the Panel must take these matters into account, as well as the modern awards objective in section 134 of the FW Act.
9. The Government of South Australia in particular recognises the following elements of the modern award objective in section 134 of the FW Act:
- (f) *the likely impact of any exercise of modern award powers on business, including on productivity, employment costs and the regulatory burden; and*
- (h) *the likely impact of any exercise of modern award powers on employment growth, inflation and the sustainability, performance and competitiveness of the national economy.*

## Award Reliance

*Nationally and in South Australia, award reliance has increased over time.*

10. The Australian Bureau of Statistics' (ABS) Employee Earnings and Hours survey classifies employees by different methods of setting pay; as 'award only', 'collective agreement', and 'individual arrangement'. Employees are classified as 'award only' (otherwise referred to as 'award-reliant') if they are paid at (and not above) the rate of pay specified in the award.
11. According to the 2023 survey, 25.0 per cent (2,915,300) of non-managerial employees in Australia are classified as 'award only'. This was higher than the corresponding figures in previous surveys (24.5 per cent in 2016, 22.5 per cent in 2018 and 24.7 per cent in 2021).<sup>1</sup>
12. In South Australia, the number of non-managerial employees classified as 'award only' rose consistently from 99,200 in 2014 to 227,100 in 2021, but fell to 191,100 in 2023.
13. Over the same period in South Australia, the proportion of non-managerial employees covered by a collective agreement has declined from 44.2 per cent in 2016 to 41.7 per cent in 2023.

*Award reliance varies widely between industries.*

14. At the national level, industries with the highest proportion of non-managerial employees classified as 'award only' in 2023, are:
- Accommodation and food services (63.4 per cent)
  - Administrative and support services (40.5 per cent)
  - Retail trade (35.1 per cent)
  - Health care and social assistance (35.0 per cent)
  - Arts and recreation services (32.7 per cent)<sup>2</sup>

<sup>1</sup> ABS, *Employee Earnings and Hours, Australia* (previously Cat No 6306.0), May 2016, May 2018, May 2021, and May 2023 Data Cube 5, Table 5

<sup>2</sup> *ibid*, Table 4 (state-level breakdowns not published).

15. Non-managerial employees in smaller businesses are more likely to be award-reliant than in larger businesses. At the national level in 2023, for businesses with fewer than 20 employees, 34.4 per cent of employees were award-reliant, compared to the average of 25.0 per cent for all businesses.<sup>3</sup>

*Nationally and in South Australia, small business is a significant contributor to total employment.*

16. The proportion of employees working in micro and small businesses in South Australia is 39.9 per cent in June 2022.<sup>4</sup>

## The South Australian Government's Position

*Balanced and sustainable*

17. The South Australian Government acknowledges the importance of the Fair Work Commission (FWC) setting a safety net for minimum wage and award-reliant workers, particularly those on low incomes. More generally, the ability for people on low incomes to meet rising costs of living is also supported by a range of other policies, including the tax and welfare systems.
18. The South Australian Government notes that, following a sustained period of stubbornly slow wages growth, the quantum of award wage increases resulting from the FWC's decisions in the 2021-22 and 2022-23 reviews have substantially achieved a return to positive growth in real wages, particularly in the two most recent quarters (September quarter 2023 and December quarter 2023) where quarterly growth in the wage price index has outpaced inflation.
19. While the rate of inflation growth has steadily slowed over the past year, prices remain high and many lower income households continue to face significant cost of living pressures.
20. At the same time, with nominal wages now growing in the order of 4 per cent per annum, there is a significant risk that further upward pressure on wage prices could contribute to another rise in inflation in the short to medium term, especially in the context of low productivity growth.
21. The South Australian Government recommends that the Panel adopt a **balanced and sustainable approach**, which allows wage growth to reflect a fair share of labour productivity growth, maintains positive growth in real wages, while being mindful of the ongoing risk of re-igniting inflation growth.
22. A priority of the South Australian Government is to improve the wellbeing and equality of women. While increasing the National Minimum Wage by itself may not eliminate the gender pay gap, doing so can improve the adequacy of incomes for workers on lower incomes, including in industries where women are more highly represented.

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<sup>3</sup> *ibid*, Table 7 (state-level breakdowns not published).

<sup>4</sup> ABS, *Australian Industry 2021-22* (previously Cat No 8155.0), Data Cube 7, Table 1

# Economic Factors

## International economy

23. The global economy grew by an estimated 3.1 per cent in 2023, following growth of 3.4 per cent in 2022. In the January 2024 World Economic Outlook Update, the International Monetary Fund (IMF) forecasts global output to rise by 3.1 per cent in 2024 and by 3.2 per cent in 2025.
24. The IMF notes global economic growth will still be below the pre-COVID-19 historical average because of restrictive monetary policies used to fight inflation, low underlying productivity growth, and withdrawal of fiscal support amid high debt that is weighing on economic activity,
25. The IMF notes inflation is falling faster than expected in most regions. With disinflation and steadying growth, the likelihood of a “hard landing” has receded and the risk to global growth is broadly balanced.
26. The IMF expects that inflation will be lower in 2024 than in 2023 in 80 per cent of countries and globally, inflation is expected to fall from 6.8 per cent in 2023 to 5.8 per cent in 2024 and 4.4 per cent in 2025.<sup>5</sup>
27. The IMF’s global growth forecast has been upwardly revised since October due to fiscal support in China plus greater-than-expected resilience in the United States and several developing economies. Advanced economies - including many of Australia’s key economic partners - are forecast to grow by 1.5 per cent in 2024 followed by stronger growth of 1.8 per cent in 2025.
28. The Reserve Bank of Australia (RBA) also notes global economic growth has softened from tightened monetary policy. The RBA comments how inflation remains high for many advanced economies but has declined faster than expected in some instances. The easing in inflation for many advanced economies is driven by energy and core goods prices.<sup>6</sup>
29. The RBA expects inflation in most advanced economies will return to target over the next year. The RBA also expects global growth to be soft over the next two years, contributing to slower growth in demand for Australian goods and services.<sup>7</sup>

## Australian economic growth

30. During 2022-23, Australia’s gross domestic product (GDP) increased by 3.1 per cent. Growth has been slow due to weak growth in household consumption amid cost-of-living pressures, declining to 2.1 per cent for the 2023 calendar year (1.5 per cent through the year to the December quarter).
31. Contributing to the increase in 2022-23 GDP were household and government consumption, private business investment, and government investment. Partly offsetting the increase was a fall in net exports and private dwelling investment.

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<sup>5</sup> IMF, *World Economic Outlook Update*, January 2024

<sup>6</sup> RBA, *Statement on Monetary Policy*, 6 February 2024, Page 15

<sup>7</sup> RBA, *Statement on Monetary Policy*, 6 February 2024, Page 35

32. The RBA expects economic growth to remain slow in the near term before gradually picking up in late 2024 as the effects of high inflation and interest rates are easing, and real household income growth are returning. The RBA highlights developments in the economy and the full effects of tightening policy on household consumption as a key source of uncertainty to the national outlook.<sup>8</sup>
33. The Commonwealth Treasury forecasts Australian year-average GDP growth of 1¾ per cent in 2023-24 and 2¼ per cent in 2024-25<sup>9</sup> while the RBA forecasts 1.6 per cent in 2023-24 and 1.9 per cent in 2024-25.<sup>10</sup>
34. With growth widely anticipated to remain slow globally and nationally in 2024, the impacts of an economic slowdown are likely to be felt most severely by those on low incomes.

### South Australian economic growth

35. South Australia's real Gross State Product (GSP) rose by 3.8 per cent in 2022-23, following growth of 5.6 per cent in the previous year.<sup>11</sup> In the ten years prior to 2022-23, South Australia's GSP increased at an average annual rate of 1.9 per cent.
36. Industry sectors contributing most to GSP growth in 2022-23 were:
- Mining;
  - Agriculture, forestry, and fishing;
  - Accommodation and food services; and
  - Transport, postal, and warehousing.
37. Industry sectors contributing least to GSP growth in 2022-23 were:
- Electricity, gas, water, and waste services;
  - Retail trade;
  - Rental, hiring and real estate services; and
  - Public administration and safety.

### Australian labour market conditions

38. Australia's seasonally adjusted unemployment rate was 3.7 per cent in February 2024, up from 3.6 per cent recorded a year earlier. The seasonally adjusted under-employment rate was 6.6 per cent in February 2024, bringing the rate of under-utilisation to 10.3 per cent.<sup>12</sup> The RBA believes unemployment will increase as employment growth will be growing slower than the working-age population. The RBA forecasts the unemployment rate to rise to 4.3 per cent by the end of 2024 before stabilising at 4.4 per cent in 2025.<sup>13</sup>

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<sup>8</sup> RBA, *Statement on Monetary Policy*, 6 February 2024, Pages 3-4

<sup>9</sup> Commonwealth Treasury, *Mid-Year Economic and Fiscal Outlook 2023-24*, Table 1.1, Page 4

<sup>10</sup> RBA, *Statement on Monetary Policy*, 6 February 2024, Page 4

<sup>11</sup> ABS, *Australian National Accounts: State Accounts* (previously Cat No 5220.0)

<sup>12</sup> ABS, *Labour Force* (previously Cat No 6202.0)

<sup>13</sup> RBA, *Statement on Monetary Policy*, 6 February 2024, Table 3.1, Page 45

39. As wage agreements cover a substantial portion of Australia's workforce,<sup>14</sup> strong wage growth over 2023 is largely driven by award and collective agreement wages. Meanwhile, wage growth for staff on individual agreements is slowing.<sup>15</sup>
40. To control for higher labour costs and respond to slowing demand, fewer firms in the RBA's liaison program are looking to expand their headcount over the next 12 months. The firms also report voluntary staff turnover rates have fallen and labour availability has improved in recent months.<sup>16</sup>

### South Australian labour market conditions

41. South Australia's labour market has been very tight for some time, with employment and unemployment at or near record high and low levels respectively.
42. In February 2024, the South Australia's unemployment rate was 3.2 per cent (seasonally adjusted). The South Australian under-employment rate was 7.3 per cent, bringing the state's under-utilisation rate to 10.5 per cent. The under-employment rate in South Australia is higher for women (8.6 per cent) than for men (6.0 per cent).<sup>17</sup>
43. In February 2024, there were 35,300 unemployed people in South Australia, of whom 8,700 (25 per cent) were long-term unemployed (for 52 weeks or more), in original terms.<sup>18</sup> The percentage of long-term unemployed is higher in South Australia than at the national level (19 per cent).
44. Over the year to February 2024, industries that recorded growth in total employment<sup>19</sup> in South Australia (in original terms) included:
- Health care and social assistance;
  - Arts and recreation services;
  - Wholesale trade;
  - Professional, scientific and technical services;
  - Mining;
  - Electricity, gas, water, and waste services;
  - Retail trade;
  - Transport, postal, and warehousing;
  - Agriculture, forestry, and fishing;
  - Manufacturing;
  - Public administration and safety;
  - Rental, hiring, and real estate services;
  - Administrative and support services; and
  - Information media and telecommunications.

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<sup>14</sup> IMF, *Country Report No. 23/51 - Australia Selected Issues*, February 2023

<sup>15</sup> RBA, *Statement on Monetary Policy*, 6 February 2024, Page 34

<sup>16</sup> RBA, *Statement on Monetary Policy*, 6 February 2024, Page 34

<sup>17</sup> ABS, *Labour Force* (previously Cat No 6202.0)

<sup>18</sup> ABS, *Labour Force, Australia, Detailed*, (previously Cat No 6291.0.55.001), Pivot Table UM2

<sup>19</sup> ABS, *Labour Force, Australia, Detailed* (previously Cat No 6291.0.55.003), Table 5



45. Over the same period, South Australian industries that recorded a fall in total employment included:
- Education and training;
  - Financial and insurance services;
  - Construction;
  - Accommodation and food services; and
  - Other services.
46. Declines in jobs in these industries reflect the enduring impacts of rising interest rates where falls in land and building contract sales are leading to less activity in the construction industry<sup>20</sup>.
47. The ongoing cost-of-living crisis is also leading to fewer jobs in those industries. As stated by many firms on the RBA's liaison program, "*consumers remain more budget-conscious in their spending than earlier in this cycle, particularly for more discretionary consumption*". For instance, some contacts noted a trend towards shorter domestic holidays to keep household costs down<sup>21</sup>.

### South Australian business conditions

48. Recently published survey data for the December quarter suggests that business conditions are mixed. NAB's Quarterly Business survey reports that business conditions are positive while Business SA's Survey of Business Expectations reports that conditions are negative and deteriorating.
49. Recently published survey data for the December quarter suggests that business confidence is negative. Business SA's Survey of Business Expectations reports business confidence is negative but improving while NAB's Quarterly Business survey reports confidence is negative and deteriorating.

### Inflation outlook

50. Broadly, the causes of inflation can be divided in to two different categories.
51. Cost-push inflation occurs when input costs (such as labour, raw materials, fuel) rise, and businesses need to raise prices of final products accordingly. Causes may be short-term (such as a flood raising the price of fresh fruit or vegetables or closed international borders restricting the supply of migrant labour) or longer-term (such as increases in fuel and transport costs due to supply chain disruptions, and from the war in Ukraine).
52. Demand-pull inflation occurs when demand across the economy ("aggregate demand") is rising faster than goods or services that are being supplied ("aggregate supply") which results in an increase in prices. In theory, demand-pull inflation should be temporary, because businesses increase supply to take advantage of higher prices.
53. The Australian economy is currently experiencing high, but easing, inflation from both cost-push inflation and demand-pull inflation.

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<sup>20</sup> RBA, *Statement on Monetary Policy*, 6 February 2024, Page 32

<sup>21</sup> RBA, *Statement on Monetary Policy*, 6 February 2024, Page 31

54. The headline consumer price index (CPI) rose 4.1 per cent through the year to the December quarter 2023, following a rise of 7.8 per cent in the previous year (to December quarter 2022). In Adelaide, CPI rose 4.8 per cent through the year to December 2023 and, similar to nationally, growth is declining.
55. Some of the CPI component groups that displayed high growth in Adelaide in the year to the December quarter 2023 were insurance and financial services (up 9.4 per cent), housing (up 7.7 per cent), alcohol and tobacco (up 7.4 per cent), education (up 5.9 per cent), health (up 5.6 per cent) and food and non-alcoholic beverages (up 4.8 per cent). Each of these component groups experienced growth rates above their corresponding rates nationally.
56. The Australian Bureau of Statistics (ABS) categorises inflation into discretionary and non-discretionary items. On average over the 17 years since December quarter 2006, non-discretionary CPI rose at a faster rate (3.0 per cent per annum) than discretionary CPI excluding tobacco (1.6 per cent per annum).
57. Price inflation has been widespread in the Australian economy. Measures of “underlying” inflation, which remove highly volatile components of the CPI to filter out price shocks are also growing more rapidly than desirable, albeit slower than the peak rates recorded in the year-ended December 2022. One measure (the trimmed mean) increased by 0.8 per cent in the December quarter 2023 to be 4.2 per cent higher than a year earlier.
58. Mortgage interest rates in Australia had been at historically low levels in recent years, but have risen sharply as the RBA has raised official interest rates since May 2022 by a cumulative 4.25 percentage points. As a result, the cost of servicing mortgages has risen substantially over the past two years.
59. The RBA has not ruled out further increases in official rates but, at present, it seems a period of stable rates in the immediate period ahead is more likely.
60. The RBA forecasts inflation to fall to 3.2 per cent by the end of 2024, 2.8 per cent by the end of 2025 and to 2.6% by June 2026.<sup>22</sup>
61. While prices growth is expected to continue to ease, without deflation the cost of living will remain elevated. In other words, without a period of growth where wages catch-up to recent cost-of-living increases, real wages will remain depressed.

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<sup>22</sup> RBA, *Statement on Monetary Policy*, 6 February 2024

## Wages growth

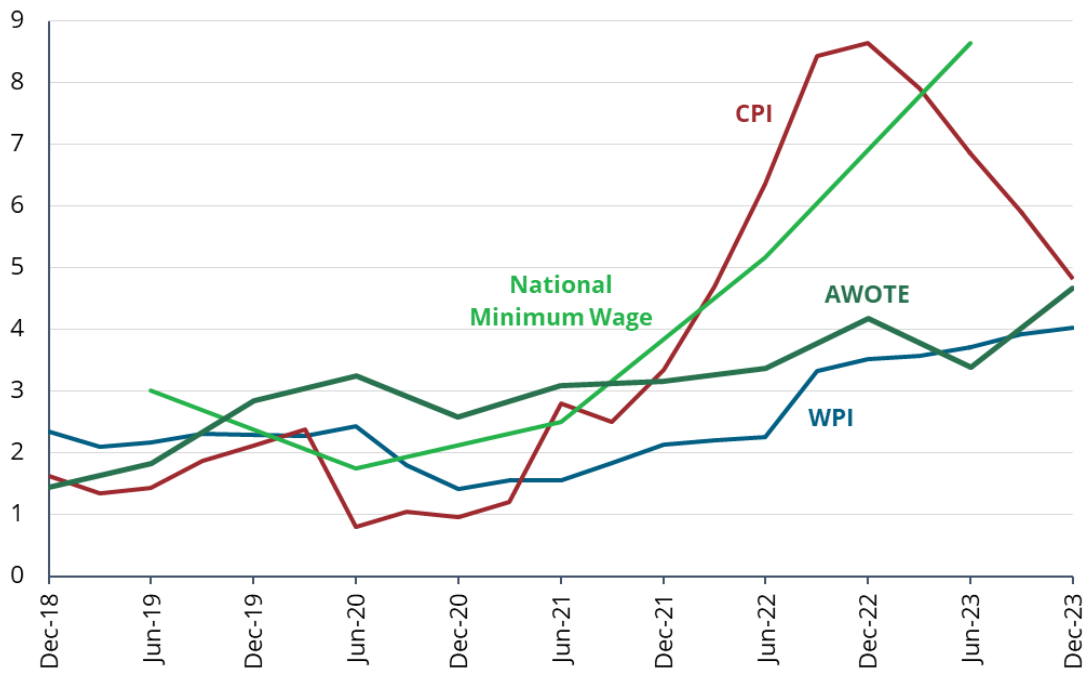
62. The ABS Wage Price Index (WPI) is considered to be the most reliable measure of the underlying growth in wages over time because it is adjusted for the number of hours worked, and for compositional changes (for example, a change in the proportion of the population working in higher-paid as opposed to lower-paid industries). The WPI measures changes in the wages and salaries paid by employers for a unit (i.e. hour) of labour where the quality and quantity of labour are held constant.
63. Measured by the WPI, in the year to the December quarter 2023:
- Australian wages rose by 4.3 per cent.
  - South Australian wages rose 4.0 per cent (reflecting private sector wage growth of 4.6 per cent and public sector wage growth of 2.2 per cent).<sup>23</sup>
64. Private sector wage growth in 2023 was driven significantly by growth in the September quarter (2.1 per cent in the quarter nationally, 2.5 per cent in South Australia).
65. Other than in the September quarter, private sector wage growth in the other three quarters was much lower – in the range of 0.6 to 0.8 per cent per quarter nationally and in South Australia. This suggests that labour shortages have not been a large driver of wages growth in the private sector.
66. The outcome of last year's (2022-23) AWR was an increase of 5.75 per cent in the NMW with the lowest paid workers receiving an 8.6 per cent boost. This decision (effective conditionally from 1 July 2023) lifted the NMW to \$882.80 per week, or \$23.23 per hour, taking effect on 1 July 2023 (i.e. at the beginning of the September quarter).
67. The National Minimum Wage (NMW) has grown in real terms in the last five years. The NMW has increased by 4.2 per cent per annum over the past five years (June 2018 to June 2023), while the CPI has risen by 3.4 per cent per annum over the same period.
68. In the 5 years from 2018 to 2023 the South Australian WPI grew 2.7 per cent per year (December to December), while the South Australian adult, full-time average weekly ordinary time earnings (AWOTE) grew 3.5 per cent in the same period (November to November).
69. The WPI grew 4.0 per cent in the year to the December quarter 2023, primarily driven by the 2.0 per cent wage growth recorded in the September quarter. This high September quarter growth reflects the FWC's 2022-23 AWR decision coming into effect.
70. Real wages are defined as growth in wages less growth in prices (inflation). Where the nominal growth in wages exceeds the growth in consumer prices over the same period (as indicated below in Chart 2) there is considered to be growth in real wages.
71. While recent increases in the NMW determined by the FWC have narrowed the gap between growth in wages and growth in prices, real wages fell continued to fall in South Australia in 2023. In real terms, the WPI fell 0.7 per cent in South Australia while rising by only 0.2 per cent nationally.

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<sup>23</sup> ABS, *Wage Price Index, Australia* for hourly rates of pay, excluding bonuses.

**Chart 1: South Australian wages growth and inflation<sup>24</sup>**

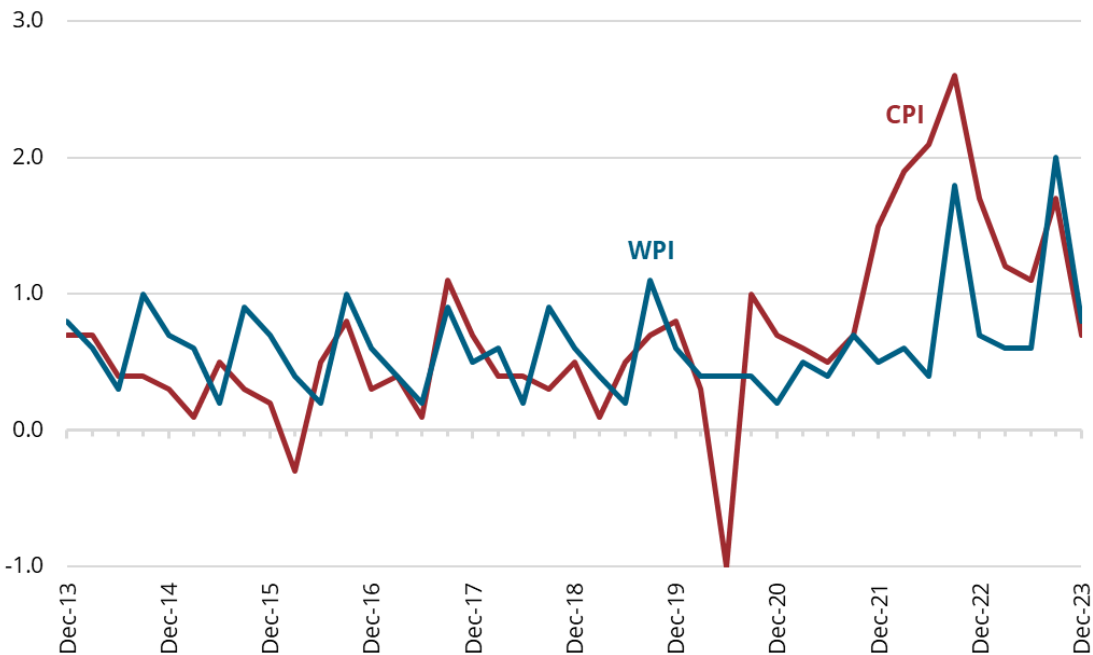
(through-the-year growth, %)



*Real wages growth has returned to positive in the two most recent quarters, with nominal wages (WPI) exceeding inflation (CPI).*

**Chart 2: Consumer price index (Adelaide) and wages price index (South Australia)**

(quarterly growth, %)



<sup>24</sup> Sources: ABS, *Consumer Price Index, Australia* (previously Cat No 6401.0); ABS *Average Weekly Earnings, Australia* (previously Cat No 6302.0) Table 13D; ABS *Wage Price Index, Australia* (previously Cat No 6345.0); National Minimum Wage data from Fair Work Commission determinations.

## Real wages and labour productivity

72. In the long term, growth in real wages received by the average worker is strongly correlated with growth in labour productivity. In the short to medium term, factors such as relative bargaining power and economic shocks can lead to divergence between real wages and labour productivity.<sup>25</sup>
73. The historical relationship between labour productivity and real wages is shown for South Australia and Australia in Chart 3 below, using a measure of real wages derived from the WPI and a measure of labour productivity using real output (GDP or GSP, chain volume) per hour worked.
74. Over the past 20 years (June 2003 to June 2023), labour productivity in South Australia has grown at rate of 0.9 per cent per annum, while real wages have only grown by 0.4 per cent per annum over the same period.
75. In the last four years, (June 2019 to June 2023), this divergence has become even more pronounced in South Australia with labour productivity growing 1.2 per cent per annum but with real wages falling by 1.4 per cent per annum.
76. At the national level, however, and abstracting from pandemic-related volatility, productivity growth has been relatively subdued for a period of time. The Reserve Bank has cautioned that wages growth at current levels is not of particular concern providing that productivity picks up from current low rates of growth. In the statement by the Reserve Bank Board regarding the Board meeting on 19 March 2024, this message is repeated — *“this level of wages growth remains consistent with the inflation target only on the assumption that productivity growth increases to around its long-run average”*.<sup>26</sup>

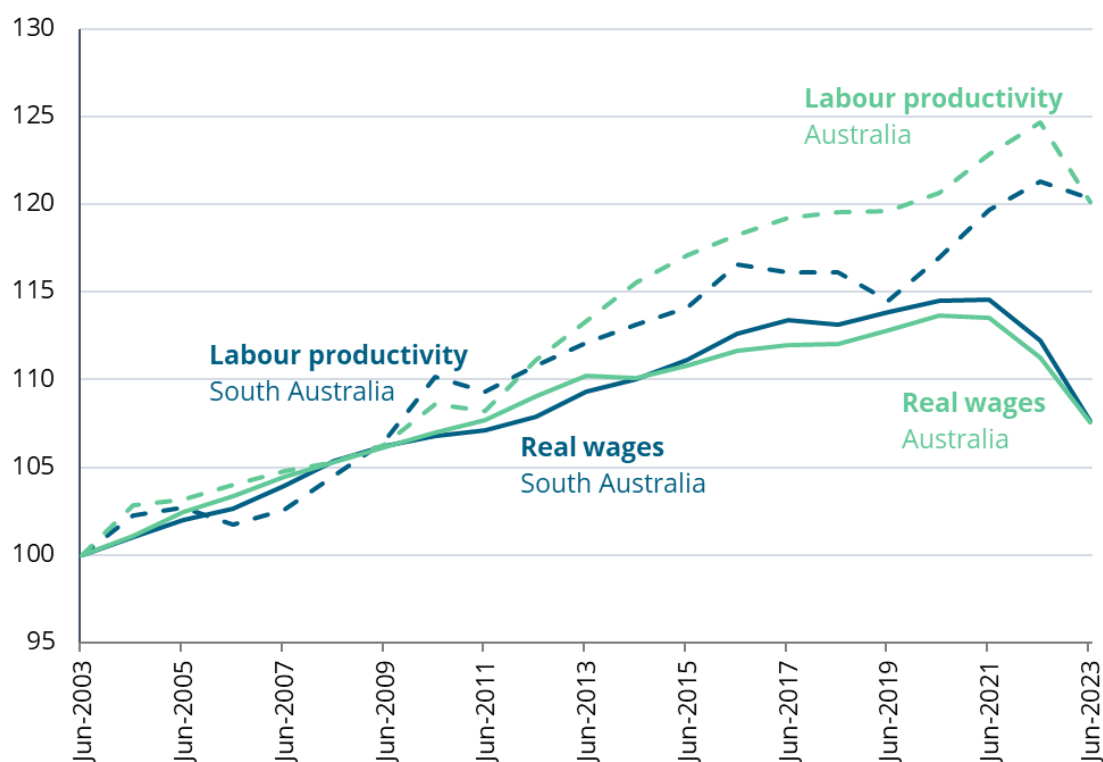
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<sup>25</sup> Australian Productivity Commission, *5-year Productivity Inquiry: The Key to Prosperity Interim Report*, 3 August 2022

<sup>26</sup> RBA, *Statement by the Reserve Bank Board: Monetary Policy Decision*, 19 March 2024

**Chart 3: Growth in labour productivity and real wages<sup>27</sup>**

(Index, June 2003 = 100)



## Conclusion

77. The South Australian Government recognises that a key objective of national minimum wages is to provide a safety net for people employed in lower-paid jobs.
78. Consistent with the objectives of the FW Act, the South Australian Government also believes that maintaining a safety net of fair minimum wages must reflect not only a consideration of economic conditions and the economy, but also have regard to indirect gender-based impacts in 'award reliant' industries, as well as fairness and inclusiveness having regard to general economic prosperity.
79. The South Australian Government recommends that the Panel adopt a **balanced and sustainable approach**, which allows wage growth to reflect a fair share of labour productivity growth, maintains positive growth in real wages, while being mindful of the ongoing risk of re-igniting inflation growth.

<sup>27</sup> Derived by the South Australian Government Department of Treasury and Finance, based on the following sources: ABS, *Consumer Price Index, Australia* (previously Cat No 6401.0); ABS *Wage Price Index, Australia* (previously Cat No 6345.0); ABS, *National Accounts* (previously Cat No 5206).