



Australian Government

Department of Foreign Affairs and Trade

AUSTRALIA



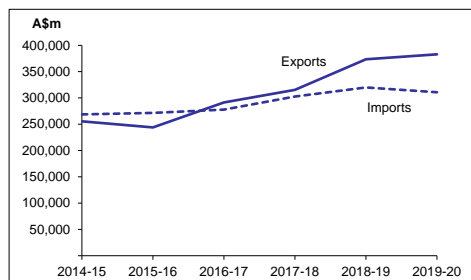
General information:

Fact sheets are updated biannually; August and February

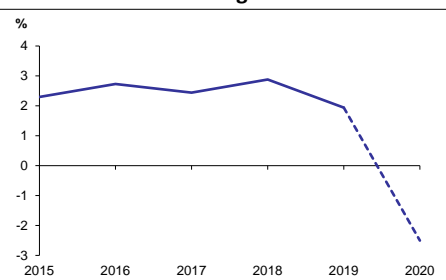
Capital:	Canberra	Head of State:	HM Queen Elizabeth II, represented by the Governor-General HE General the Honourable David John Hurley AC DSC (Retd)
Land area:	7,682,300 sq km	Head of Government:	Prime Minister The Hon Scott Morrison
Official language:	English		
Population:	25.7 million (Sep 2020)		
Currency:	Australian dollar		

Recent Economic Indicators:	2015	2016	2017	2018	2019	2020 (b)
GDP (US\$b) (current prices):	1,234.3	1,267.4	1,385.6	1,421.9	1,391.1	1,361.6
GDP per capita (US\$):	51,463.0	51,965.9	55,932.1	56,488.0	54,423.9	52,994.7
GDP PPP (Int'l \$) (c):	1,113.0	1,174.4	1,233.6	1,298.2	1,345.7	1,307.9
GDP per capita PPP (Int'l \$) (c):	46,406.6	48,152.5	49,795.5	51,571.5	52,725.8	50,844.7
Real GDP growth (% change yoy):	2.3	2.7	2.4	2.9	1.9	-2.5
Current account balance (US\$b):	-57.4	-41.2	-36.1	-30.1	8.1	34.1
Current account balance (% GDP):	-4.7	-3.3	-2.6	-2.1	0.6	2.5
Inflation (% change yoy):	1.7	1.5	1.9	1.8	1.8	0.9
Unemployment (% labour force)	6.1	5.7	5.6	5.3	5.2	6.5

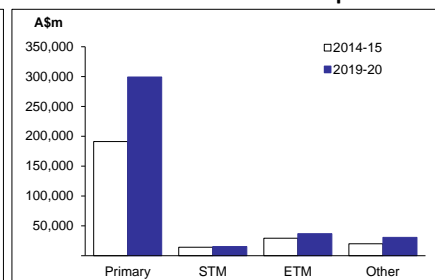
Australia's merchandise trade



Real GDP growth



Australia's merchandise exports



Australia's trade and investment relationships (d):

Major Australian merchandise exports, 2019-20 (A\$m):

Iron ores & concentrates	102,864
Coal	54,620
Natural gas	47,525
Gold	24,394
Beef, f.c.f.	11,258

Major Australian merchandise imports, 2019-20 (A\$m):

Refined petroleum	21,721
Passenger motor vehicles	19,093
Telecom equipment & parts	15,230
Computers	10,398
Crude petroleum	9,474

Australian merchandise trade, 2019-20 (e):

Exports (A\$m):	382,979
Imports (A\$m):	310,797
Total trade (exports + imports) (A\$m):	693,776
Merchandise trade surplus (A\$m):	72,182

Australia's main merchandise export destinations, 2019-20 (e):

1	China	39.6%
2	Japan	14.1%
3	Republic of Korea	6.8%
4	United States	4.7%
5	United Kingdom	4.1%

Australia's main merchandise import sources, 2019-20 (e):

1	China	26.1%
2	United States	12.0%
3	Japan	6.2%
4	Thailand	4.7%
5	Germany	4.4%

Australia's trade in services, 2019-20:

Exports of services (A\$m):	92,261
Imports of services (A\$m):	87,108
Services trade deficit (A\$m):	5,153

Australia's investment links, as at 31 Dec 2020:

Level of Australian investment abroad (A\$m):	3,043,697
Level of foreign investment in Australia (A\$m):	3,990,915

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) Totals may not add due to rounding; (e) Balance of Payments basis; (f) Based on unpublished ABS data and includes confidential aircraft imports. na Data not available. np Data not published. ... Data not meaningful.