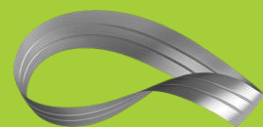

TRENDS IN KEY
ECONOMIC
PARAMETERS
AN ECONOMIC
CONTEXT FOR
INDEPENDENT
SCHOOLS IN
AUSTRALIA

ISA RESEARCH REPORT
MARCH 2024 EDITION



INDEPENDENT
SCHOOLS
AUSTRALIA

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PURPOSE

1

This report provides an easy reference to trends in key indicators and relevant school-based data to provide a picture of the economic environment in Australia. The information is provided to assist Independent schools and their Boards to consider the context and outlook for their school communities as part of their decision making and planning processes.

Indicators used in this Guide are:

Consumer Price Index (CPI)

The Consumer Price Index is the most comprehensive measure of goods and services price inflation faced by all consumer households. Information provided on CPI includes a breakdown of the CPI Education index, by state and territory and level of education.

Wage Price Index (WPI)

The Wage Price Index measures changes in the price of labour in the Australian labour market. Information provided includes a breakdown of the Education component of WPI, by state and territory and public sector and private sector.

Producer Price Index (PPI)

The Producer Price Index measures inflation of products either as they leave the place of production or as they enter the production process. The PPI Non-Residential Building Construction (which measures changes in prices of selected materials used in construction and wage costs over a 12-month period) is the metric used by the Australian Government Department of Education to determine capital funding for non-government schools.

ACARA National Report on Schooling data portal

The National Report on Schooling in Australia data portal, created by ACARA, provides public access to several national data sets for schooling relevant to the annual National Report on Schooling in Australia.

Information provided includes teaching and non-teaching staff salaries, parent fees/charges and trends in per student debt levels. All information is displayed as either 'per staff' or 'per student'.

Enrolment Growth Trends in Independent Schools

ABS Schools Australia data provides enrolment growth by state and territory including by primary and secondary and FTE staff growth.

Labour Force Survey: Unemployment rate, underemployment rate

The Labour Force Survey is a monthly survey conducted by the Australian Bureau of Statistics. Estimates of employment, unemployment, unemployment rate, and labour force participation rate are published monthly in ABS's Labour Force Australia publication.

Consumer Confidence Index

The Consumer Confidence Index from the Organisation for Economic Co-operation and Development (OECD) measures the change in the level of consumer confidence in economic activity, based upon survey answers regarding their expected financial situation, their sentiment about the general economic situation, unemployment, and capability of savings.

Reserve Bank of Australia Cash Rate Target

The cash rate target for the Reserve Bank of Australia (RBA) is the desired interest rate level in the Australian financial system, influencing borrowing costs and economic activity.

Further information on these indices is provided in the Appendix.

CONSUMER PRICE INDEX

2

CONSUMER PRICE INDEXES (CPI) PUBLISHED BY THE AUSTRALIAN BUREAU OF STATISTICS (Change over previous 12 months)							Average annual growth Dec 2018-2023
	Dec 2018	Dec 2019	Dec 2020	Dec 2021	Dec 2022	Dec 2023	
CPI (All Groups) growth							
AUSTRALIA	1.8%	1.8%	0.9%	3.5%	7.8%	4.1%	3.6%
Sydney	1.7%	1.6%	0.8%	3.1%	7.6%	4.2%	3.4%
Melbourne	2.0%	2.0%	1.3%	2.5%	8.0%	3.8%	3.5%
Brisbane	1.5%	2.0%	1.0%	4.3%	7.7%	4.2%	3.8%
Adelaide	1.6%	2.1%	1.0%	3.3%	8.6%	4.8%	3.9%
Perth	1.3%	1.6%	-0.1%	5.7%	8.3%	3.6%	3.8%
Hobart	3.0%	2.7%	0.8%	4.5%	7.7%	3.3%	3.8%
Darwin	1.2%	0.5%	0.0%	6.0%	7.1%	3.9%	3.4%
Canberra	2.5%	1.7%	1.1%	4.0%	7.1%	3.7%	3.5%
CPI (Education) growth							
AUSTRALIA	2.7%	2.9%	2.1%	0.6%	4.6%	4.7%	2.9%
Sydney	4.0%	3.7%	2.5%	0.9%	4.1%	1.9%	2.6%
Melbourne	2.0%	2.9%	1.9%	-0.1%	5.3%	5.2%	3.0%
Brisbane	2.1%	2.2%	2.6%	1.4%	5.2%	7.0%	3.7%
Adelaide	2.1%	2.0%	2.0%	-0.4%	4.2%	5.9%	2.7%
Perth	1.8%	2.1%	0.9%	-0.1%	3.6%	5.9%	2.5%
Hobart	2.1%	2.2%	-5.1%	7.8%	4.6%	7.2%	3.2%
Darwin	4.5%	2.8%	2.7%	4.0%	7.2%	6.7%	4.7%
Canberra	3.2%	3.5%	3.3%	2.6%	5.8%	8.5%	4.7%
CPI (Preschool & Primary Education only) growth ¹							
AUSTRALIA	2.1%	2.9%	1.0%	1.6%	5.2%	-5.0%	1.1%
Sydney	2.8%	3.8%	1.6%	2.0%	3.8%	-12.4%	-0.4%
Melbourne	1.5%	3.2%	-2.7%	0.4%	9.3%	-6.5%	0.6%
Brisbane	2.1%	1.2%	3.1%	3.2%	4.5%	3.0%	3.0%
Adelaide	2.4%	2.8%	1.7%	-1.2%	3.0%	1.7%	1.6%
Perth	1.3%	1.8%	1.6%	-0.1%	3.7%	3.3%	2.1%
Hobart	2.4%	2.6%	-9.1%	14.2%	3.3%	4.0%	2.7%
Darwin	2.9%	1.6%	1.4%	5.2%	5.8%	4.6%	3.7%
Canberra	1.6%	3.4%	4.5%	6.0%	4.6%	5.6%	4.8%
CPI (Secondary Education only) growth ¹							
AUSTRALIA	3.3%	4.2%	3.3%	1.8%	3.0%	4.9%	3.4%
Sydney	3.7%	5.6%	4.4%	2.0%	3.1%	4.4%	3.9%
Melbourne	3.4%	4.0%	3.7%	1.3%	2.8%	4.3%	3.2%
Brisbane	3.4%	3.9%	3.1%	3.2%	3.8%	7.1%	4.2%
Adelaide	3.3%	1.9%	2.7%	1.1%	2.3%	2.4%	2.1%
Perth	2.3%	2.6%	0.9%	0.6%	2.1%	5.6%	2.3%
Hobart	2.7%	2.0%	-8.7%	13.1%	3.2%	4.9%	2.7%
Darwin	6.9%	3.2%	3.2%	6.2%	7.2%	8.3%	5.6%
Canberra	4.6%	4.6%	4.1%	4.8%	5.1%	8.1%	5.3%

¹ CPI figures for primary and secondary education are typically updated once per year in the March quarter.

WAGE PRICE INDEX

3

WAGE PRICE INDEXES (WPI) PUBLISHED BY THE AUSTRALIAN BUREAU OF STATISTICS (Change over previous 12 months)	Dec 2018	Dec 2019	Dec 2020	Dec 2021	Dec 2022	Dec 2023	Average annual growth Sep 2018-2023
WPI (All Groups, Private sector) growth							
AUSTRALIA	2.3%	2.2%	1.4%	2.4%	3.6%	4.2%	2.7%
New South Wales	2.3%	2.1%	1.4%	2.5%	3.5%	4.1%	2.7%
Victoria	2.5%	2.4%	1.1%	2.4%	3.5%	3.9%	2.7%
Queensland	2.3%	2.0%	1.2%	2.5%	3.6%	4.6%	2.8%
South Australia	2.3%	2.4%	1.3%	2.4%	3.8%	4.6%	2.9%
Western Australia	1.7%	1.8%	1.6%	2.1%	4.2%	4.6%	2.8%
Tasmania	2.9%	2.7%	1.3%	3.2%	4.0%	4.4%	3.1%
Northern Territory	1.6%	2.3%	1.4%	2.6%	3.9%	4.5%	2.9%
Australian Capital Territory	2.2%	2.7%	1.6%	2.7%	3.6%	4.9%	3.1%
WPI (Education, Private sector) growth							
AUSTRALIA	2.9%	2.2%	2.7%	2.2%	2.6%	4.3%	2.8%
WPI (Education, Public sector) growth							
AUSTRALIA	2.4%	1.9%	2.2%	2.0%	2.4%	5.1%	2.7%
WPI (Education, Public and Private sector) growth							
AUSTRALIA	2.6%	1.9%	2.4%	2.1%	2.4%	4.8%	2.7%

PRODUCER PRICE INDEX

4

PRODUCER PRICE INDEXES (PPI) PUBLISHED BY THE AUSTRALIAN BUREAU OF STATISTICS (Change over previous 12 months)	Dec 2018	Dec 2019	Dec 2020	Dec 2021	Dec 2022	Dec 2023	Average annual growth Dec 2018-2023
PPI (Non-residential building construction) growth							
AUSTRALIA	2.4%	1.4%	0.0%	6.4%	8.7%	6.2%	4.5%
New South Wales	3.5%	2.2%	-1.5%	8.0%	8.9%	6.0%	4.6%
Victoria	3.9%	1.2%	1.6%	1.9%	9.6%	8.2%	4.4%
Queensland	0.2%	0.7%	0.5%	8.8%	9.0%	5.9%	4.9%
South Australia	2.4%	1.3%	-2.8%	3.2%	7.0%	4.2%	2.5%
Western Australia	-0.2%	0.0%	0.5%	14.2%	5.0%	3.1%	4.4%
Tasmania	2.6%	3.5%	1.3%	10.9%	10.8%	2.7%	5.7%
Northern Territory	-0.7%	-0.4%	3.0%	4.0%	10.6%	7.7%	4.9%
Australian Capital Territory	2.8%	2.4%	0.8%	1.7%	2.6%	1.0%	1.7%

ACARA NATIONAL REPORT ON SCHOOLING

5

ACARA NATIONAL REPORT ON SCHOOLING (Change over previous 12 months)	2017	2018	2019	2020	2021	2022	Average annual growth 2017-2022
Teaching staff salaries per FTE (Non-Government schools)							
AUSTRALIA	3.0%	3.1%	2.5%	1.8%	2.2%	2.8%	2.5%
New South Wales	2.1%	2.3%	2.5%	1.4%	1.9%	2.3%	2.1%
Victoria	2.8%	2.8%	3.3%	1.7%	2.8%	4.1%	2.9%
Queensland	5.3%	6.3%	1.5%	3.3%	3.3%	3.4%	3.5%
South Australia	2.3%	2.8%	2.0%	0.9%	1.9%	2.4%	2.0%
Western Australia	2.6%	1.4%	2.8%	1.5%	-0.3%	2.3%	1.6%
Tasmania	1.9%	2.8%	4.4%	2.3%	2.3%	1.8%	2.7%
Northern Territory	13.2%	4.5%	-3.3%	10.9%	5.6%	-20.9%	-1.3%
Australian Capital Territory	3.5%	2.1%	1.7%	0.5%	-1.4%	6.5%	1.8%
Non-teaching staff salaries per FTE (Non-Government schools)							
AUSTRALIA	2.3%	4.9%	1.8%	4.0%	-0.2%	3.3%	2.7%
New South Wales	5.2%	6.6%	0.3%	3.9%	-1.6%	3.7%	2.5%
Victoria	3.8%	2.8%	3.6%	4.3%	-0.7%	4.0%	2.8%
Queensland	-1.5%	6.0%	0.1%	4.7%	2.9%	3.7%	3.5%
South Australia	3.5%	4.9%	2.3%	1.4%	-2.4%	0.9%	1.4%
Western Australia	0.9%	3.2%	4.1%	3.0%	-0.2%	3.9%	2.8%
Tasmania	0.3%	2.9%	7.7%	2.8%	-1.7%	6.3%	3.6%
Northern Territory	-10.0%	3.6%	-3.0%	7.7%	-11.9%	-11.1%	-3.2%
Australian Capital Territory	-4.6%	5.0%	4.4%	4.1%	12.4%	-7.6%	3.5%
Fees and charges per student (Independent schools)							
AUSTRALIA	3.1%	1.9%	2.3%	-5.6%	1.9%	4.8%	1.0%
New South Wales	3.8%	3.0%	2.4%	-3.2%	0.5%	6.5%	1.8%
Victoria	2.3%	1.9%	2.6%	-8.1%	5.2%	5.4%	1.3%
Queensland	2.5%	1.3%	2.1%	-6.0%	1.9%	2.9%	0.4%
South Australia	3.9%	-1.6%	1.8%	-1.7%	0.9%	3.3%	0.5%
Western Australia	1.6%	0.4%	-0.3%	-6.0%	-0.1%	0.8%	-1.1%
Tasmania	0.7%	2.1%	-1.1%	-8.7%	2.9%	7.2%	0.3%
Northern Territory	2.6%	2.2%	-2.6%	3.7%	0.4%	4.3%	1.6%
Australian Capital Territory	4.6%	5.8%	9.1%	-10.8%	1.7%	9.7%	2.8%
Loans at the end of the year per student (Independent schools)							
AUSTRALIA	1.5%	-0.8%	9.9%	-1.3%	-9.7%	-1.9%	-1.0%
New South Wales	1.8%	3.0%	16.5%	0.8%	-4.3%	-4.6%	2.0%
Victoria	0.5%	-3.5%	9.8%	-5.1%	-6.9%	-2.6%	-1.8%
Queensland	0.5%	-4.3%	4.3%	-3.7%	-10.2%	-6.9%	-4.3%
South Australia	7.4%	-0.1%	14.0%	-7.9%	-1.5%	7.0%	2.0%
Western Australia	0.5%	1.2%	6.8%	13.5%	-31.1%	2.6%	-2.8%
Tasmania	-1.6%	0.9%	-4.5%	-15.2%	10.0%	42.2%	5.0%
Northern Territory	-10.6%	-16.5%	-14.2%	-8.4%	-19.3%	-2.5%	-12.4%
Australian Capital Territory	27.9%	7.9%	-1.0%	-28.4%	-3.6%	24.6%	-1.7%

INDEPENDENT SCHOOL ENROLMENT GROWTH

6

SCHOOLS, AUSTRALIA - PUBLISHED BY THE AUSTRALIAN BUREAU OF STATISTICS (Change over previous 12 months)	2018	2019	2020	2021	2022	2023	Average annual growth 2018-2023
FTE Student growth (Independent sector)							
AUSTRALIA	2.2%	2.5%	2.6%	3.6%	3.3%	3.9%	3.2%
New South Wales	2.6%	2.9%	2.1%	4.1%	3.6%	4.0%	3.3%
Victoria	2.9%	2.5%	2.7%	2.3%	2.9%	4.4%	2.9%
Queensland	1.5%	3.2%	4.5%	4.5%	3.8%	4.1%	4.0%
South Australia	3.2%	1.3%	1.5%	3.0%	2.0%	1.9%	1.9%
Western Australia	1.0%	1.4%	1.8%	4.3%	3.4%	4.2%	3.0%
Tasmania	1.2%	3.5%	2.7%	4.4%	2.8%	3.6%	3.4%
Northern Territory	-1.4%	-4.3%	-4.4%	0.2%	4.4%	0.6%	-0.8%
Australian Capital Territory	2.2%	4.2%	0.4%	2.2%	2.5%	5.7%	3.0%
FTE Student growth (Independent sector, Pre-Year 1 to Year 6)							
AUSTRALIA	2.7%	2.2%	1.5%	3.5%	3.0%	3.3%	2.7%
New South Wales	2.9%	2.8%	1.2%	3.9%	3.1%	3.3%	2.8%
Victoria	3.5%	2.8%	1.8%	2.4%	2.9%	4.3%	2.8%
Queensland	1.9%	2.0%	2.6%	3.8%	3.6%	3.2%	3.0%
South Australia	3.8%	1.0%	1.1%	3.2%	1.5%	0.3%	1.4%
Western Australia	1.3%	0.4%	1.0%	5.4%	3.0%	3.5%	2.6%
Tasmania	0.3%	3.9%	2.4%	3.2%	3.8%	3.1%	3.3%
Northern Territory	1.2%	-2.8%	-5.4%	-0.9%	2.6%	0.3%	-1.3%
Australian Capital Territory	2.8%	5.9%	-0.5%	2.5%	2.2%	5.2%	3.0%
FTE Student growth (Independent sector, Year 7 to Year 12)							
AUSTRALIA	1.9%	2.8%	3.4%	3.6%	3.6%	4.5%	3.6%
New South Wales	2.3%	3.0%	2.9%	4.3%	4.1%	4.6%	3.8%
Victoria	2.4%	2.4%	3.3%	2.2%	2.9%	4.4%	3.0%
Queensland	1.2%	4.1%	6.1%	5.0%	4.0%	4.8%	4.8%
South Australia	2.6%	1.7%	1.8%	2.7%	2.5%	3.3%	2.4%
Western Australia	0.9%	2.1%	2.3%	3.5%	3.7%	4.7%	3.3%
Tasmania	1.9%	3.2%	2.9%	5.5%	2.0%	4.1%	3.5%
Northern Territory	-3.7%	-5.7%	-3.5%	1.3%	6.1%	0.8%	-0.3%
Australian Capital Territory	1.6%	2.6%	1.3%	1.8%	2.9%	6.2%	3.0%
FTE Staff growth (Independent sector)							
AUSTRALIA	3.2%	3.9%	2.4%	4.8%	4.6%	5.2%	4.2%
New South Wales	4.1%	4.0%	2.3%	4.6%	4.7%	5.5%	4.2%
Victoria	4.0%	4.2%	2.5%	3.3%	4.5%	5.5%	4.0%
Queensland	2.7%	4.2%	3.9%	6.5%	4.3%	5.4%	4.9%
South Australia	2.0%	4.0%	2.4%	4.6%	5.8%	3.9%	4.1%
Western Australia	2.5%	2.1%	1.3%	6.3%	4.1%	4.0%	3.6%
Tasmania	1.1%	4.8%	1.4%	6.6%	5.6%	3.9%	4.4%
Northern Territory	-6.2%	0.1%	-2.4%	-2.0%	9.1%	8.1%	2.5%
Australian Capital Territory	1.6%	6.2%	-1.6%	1.6%	2.8%	9.6%	3.7%

UNEMPLOYMENT RATE

7

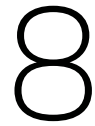
UNEMPLOYMENT AND UNDEREMPLOYMENT RATES, AUSTRALIA, FEB 2004 – FEB 2024



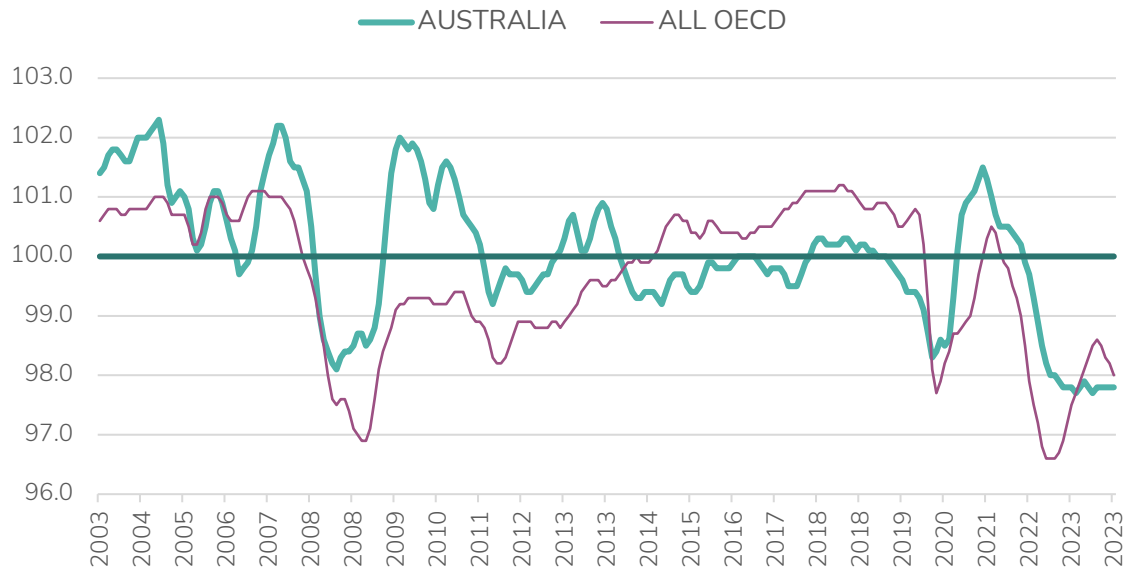
Source: Labour Force, Australia, Australian Bureau of Statistics

LABOUR FORCE, AUSTRALIA PUBLISHED BY THE AUSTRALIAN BUREAU OF STATISTICS (Point in time)	Dec 2020	Dec 2021	Dec 2022	Dec 2023	Jan 2024	Feb 2024	Point change Feb 2023 to Feb 2024
Unemployment rate							
AUSTRALIA	6.6%	4.2%	3.5%	3.9%	4.1%	3.7%	+0.1%
New South Wales	6.4%	4.0%	3.1%	3.5%	4.1%	3.6%	+0.4%
Victoria	6.4%	4.2%	3.5%	4.0%	3.9%	3.9%	+0.1%
Queensland	7.3%	4.6%	3.8%	4.3%	4.1%	3.9%	+0.1%
South Australia	6.3%	3.9%	3.9%	3.9%	4.0%	3.2%	-0.6%
Western Australia	6.3%	3.4%	3.5%	4.0%	4.3%	3.6%	-0.4%
Tasmania	7.3%	4.0%	3.7%	3.7%	4.6%	4.5%	+0.8%
Northern Territory	5.2%	4.0%	4.0%	4.6%	4.4%	4.4%	-1.0%
Australian Capital Territory	3.8%	4.5%	2.8%	4.0%	4.3%	4.2%	+1.2%
Underemployment rate							
AUSTRALIA	8.5%	6.6%	6.1%	6.8%	7.0%	6.8%	+0.7%
New South Wales	8.5%	6.3%	5.9%	6.8%	6.9%	6.6%	+0.4%
Victoria	9.0%	6.4%	6.2%	6.6%	7.4%	7.4%	+1.8%
Queensland	8.6%	7.5%	6.6%	7.5%	7.1%	7.2%	+0.4%
South Australia	10.1%	8.3%	7.9%	7.8%	8.0%	7.5%	+0.3%
Western Australia	7.8%	6.4%	5.7%	6.6%	6.4%	6.6%	+0.7%
Tasmania	9.8%	7.9%	7.4%	7.2%	7.1%	7.7%	-0.1%
Northern Territory	6.4%	5.8%	5.2%	4.4%	3.8%	4.3%	0.0%
Australian Capital Territory	6.0%	5.1%	4.5%	5.2%	5.7%	5.0%	-1.3%

CONSUMER CONFIDENCE INDEX



CONSUMER CONFIDENCE INDEX, AUSTRALIA, NOV 2003 – NOV 2023



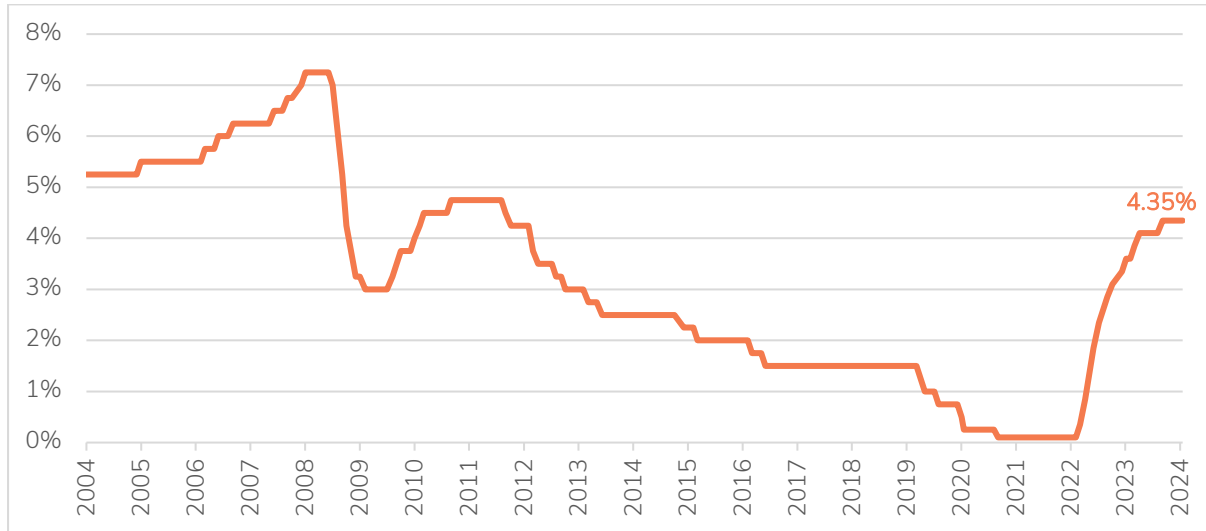
Source: Organisation for Economic Co-operation and Development (OECD)

OECD LEADING INDICATORS (Point in time)	Dec 2020	Dec 2021	Dec 2022	Sep 2023	Oct 2023	Nov 2023	Point change Nov2022 to Nov 2023
Consumer Confidence Index (CCI)							
AUSTRALIA	100.9	100.3	97.8	97.8	97.8	97.8	0.0
ALL OECD COUNTRIES	98.9	99.3	97.2	98.3	98.2	98.0	+1.1

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CASH RATE TARGET

RESERVE BANK OF AUSTRALIA CASH RATE TARGET, MAR 2004 TO MAR 2024



Source: Reserve Bank of Australia

CASH RATE TARGET % (Point in time)	Dec 2020	Dec 2021	Dec 2022	Dec 2023	Feb 2024	Mar 2024	Point change Dec 2022 to Dec 2023
AUSTRALIA	0.10	0.10	3.10	4.35	4.35	4.35	+1.25

APPENDIX

A1.1 SUMMARY OF METRICS

A1.1.1 CONSUMER PRICE INDEX (CPI)

The Consumer Price Index is the most comprehensive measure of goods and services price inflation faced by all consumer households. The education (Preschool, Primary and Secondary) component of CPI is comprised of all expenditure on school services: school fees and other fees which are associated with attending the school such as book fees, payments from school excursions, and fees for swimming lessons. More information on CPI and access to downloadable data is available at

<https://www.abs.gov.au/statistics/detailed-methodology-information/concepts-sources-methods/consumer-price-index-concepts-sources-and-methods/2018>

<https://www.abs.gov.au/statistics/economy/price-indexes-and-inflation/consumer-price-index-australia/latest-release>

The following CPI measures have been used:

- CPI (All Groups) by Australia, Major City
- CPI (Education) by Australia, Major City
- CPI (Preschool & Primary Education) by Australia, Major City
- CPI (Secondary Education) by Australia, Major City

Time periods used: Final published quarter of each year vs same quarter prior year.

Please note that CPI figures for primary and secondary education are typically updated once per year in the March quarter.

A1.1.2 WAGE PRICE INDEX (WPI)

The Wage Price Index measures changes in the price of labour in the Australian labour market. More information on WPI and access to downloadable data is available at

<https://www.abs.gov.au/websitedbs/D3310114.nsf/home/Wage+Price+Indexes+FAQs>

<https://www.abs.gov.au/statistics/economy/price-indexes-and-inflation/wage-price-index-australia/latest-release>

The following WPI measures have been used:

- WPI (All Groups, Private sector) by Australia, State/Territory
- WPI (Education, Private sector) by Australia
- WPI (Education, Public sector) by Australia
- WPI (Education, Public and Private sector) by Australia

Time periods used: Final published quarter of each year vs same quarter prior year.

A1.1.3 PRODUCER PRICE INDEX (PPI)

The Producer Price Index measures inflation of products either as they leave the place of production or as they enter the production process. More information on PPI and access to downloadable data is available at

<https://www.abs.gov.au/statistics/economy/price-indexes-and-inflation/producer-price-indexes-australia/latest-release>

The following PPI measures have been used:

- PPI (Non-residential building construction) by Australia and state and territory

Time periods used: December quarter of each year vs same quarter prior year.

The PPI (Non-residential building construction) is the metric used by the Australian Government Department of Education and Training, to determine Commonwealth capital funding for non-Government schools.

A1.1.4 ACARA NATIONAL REPORT ON SCHOOLING DATA PORTAL

The Australian Curriculum, Assessment and Reporting Authority (ACARA) is the independent statutory authority responsible for the development of a national curriculum, a national assessment program, and national data collection and reporting program that supports learning for Australian students.

The National Report on Schooling in Australia data portal provides access to several national data sets for schooling relevant to the annual National Report on Schooling in Australia and is available at

<https://www.acara.edu.au/reporting/national-report-on-schooling-in-australia/national-report-on-schooling-in-australia-data-portal>

The following measures have been used from the data portal:

- Teaching staff salaries (Non-Government sector)
- Non-teaching staff salaries (Non-Government sector)
- School parent fees and charges (Independent sector)
- Loans at the end of the year (Independent sector)

Data for these measures are publicly available at the following link

<https://www.acara.edu.au/reporting/national-report-on-schooling-in-australia/national-report-on-schooling-in-australia-data-portal/school-funding/non-government-schools-income-and-expenditure>

Note that the Schools Australia dataset assigns independent Catholic schools to the Catholic sector.

A1.1.5 SCHOOLS AUSTRALIA – AUSTRALIAN BUREAU OF STATISTICS

The Schools, Australia dataset is an annual release containing statistics on students and schools, and the staff involved in the provision or administration of school education. It includes the government and non-government school populations for all Australian states and territories.

Data used in the compilation of these statistics are sourced from the National Schools Statistics Collection (NSSC) (non-finance), which is a joint undertaking between state and territory government departments on education, the Australian Government Department of Education and Training, and the Australian Bureau of Statistics (ABS).

An explanation of ABS Schools, Australia and data is available at

<https://www.abs.gov.au/statistics/people/education/schools/latest-release>

The following information has been used from ABS Schools Australia:

- Full-time equivalent Independent students by Total Students, Primary, Secondary (data table 43a)
- Full-time equivalent Independent staff (data table 51a)

Please note that the Schools Australia dataset assigns independent Catholic schools to the Catholic sector.

A1.1.6 LABOUR FORCE AUSTRALIA – AUSTRALIAN BUREAU OF STATISTICS

The Labour Force Survey is a monthly survey conducted by the Australian Bureau of Statistics. Estimates of employment, unemployment, unemployment rate and labour force participation rate are published each month in ABS's Labour Force Australia publication.

The following information has been used from Labour Force Australia:

- Unemployment rate by Australia, State/Territory (data table 12 and 12a)
- Underemployment rate by Australia, State/Territory (data table 23 and 23a)

An explanation of Labour Force Australia and data is available at

<https://www.abs.gov.au/statistics/labour/employment-and-unemployment/labour-force-australia/latest-release>

A detailed explanation of unemployment is available at

<https://www.abs.gov.au/ausstats/abs@.nsf/Lookup/by%20Subject/6102.0.55.001~Feb%202018~Main%20Features~Unemployment~6>

A detailed explanation of underemployment is available at

<https://www.abs.gov.au/ausstats/abs@.nsf/Lookup/by%20Subject/6102.0.55.001~Feb%202018~Main%20Features~Underutilised%20Labour~7>

A1.1.7 CONSUMER CONFIDENCE INDEX - OECD

The Consumer Confidence Index measures the change in the level of consumer confidence in economic activity, based upon answers regarding their expected financial situation, their sentiment about the general economic situation, unemployment, and capability of savings.

A score above 100 indicates optimism outweighs pessimism, below 100 indicates pessimism outweighs optimism. The consumer confidence index is based on the premise that if consumers are optimistic, they will spend more and stimulate the economy but if they are pessimistic there may be a greater tendency to save more and consume less.

An explanation of the consumer confidence index and data is available at

<https://data.oecd.org/leadind/consumer-confidence-index-cci.htm>

A1.1.8 RESERVE BANK OF AUSTRALIA'S CASH RATE TARGET

The cash rate target for the Reserve Bank of Australia (RBA) refers to the desired level of interest rates in the Australian financial system. It represents the rate at which commercial banks lend or borrow funds on an overnight basis to meet their daily cash requirements. The RBA sets this target by adjusting the cash rate, which serves as a benchmark for other interest rates in the economy, influencing borrowing costs and ultimately impacting economic activity and inflation.

Cash Target Rate data can be found available online at

<https://www.rba.gov.au/statistics/cash-rate/>

A1.2 REVISIONS FROM THE PREVIOUS REPORT

March 2024 Edition

- Consumer Price Index figures updated to December 2023 quarter (released by ABS on 31 Jan 2024)
- Wage Price Index figures updated to December 2023 quarter (released by ABS on 21 Feb 2024)
- Producer Price Index figures updated to December 2023 quarter (released by ABS on 2 Feb 2024)
- Labour Force, Australia figures updated to February 2024 (released by ABS on 21 Mar 2023)
- Consumer Confidence Index figures updated to November 2024 (released by OECD, accessed on 26 March 2024)
- Cash Rate Target updated to March 2024 (released by RBA on 20 Mar 2024)
- School fees, loans and staff salary figures updated to 2022 (released by ACARA in Feb 2024)