

Crystal ball research

It is said that economic forecasting is like driving a car by looking through the rear view mirror.

In difficult times the news overflows with commentary on the latest economic statistics, and their relevance for likely future scenarios.

At a broad level, the following Australian market and economic indicators are a good source of key statistics, indices and predictors, based on industry surveys and trend forecasts for businesses to refer for adjusting their future business plans.

They are a guide to what is around the corner, based on what we have just past.

Business surveys

The Australian Industry Group produces a brief monthly survey on the performance of the services, construction and manufacturing industries, based on a sample of around 200 companies in each industry.

Their industry indices are based on past sales, employment, input costs, plus future orders.

<http://tinyurl.com/5m5g7x>

Economic trend forecasts

The Melbourne Institute Monthly Bulletin of Economic Trends produce forecasts of the Australian economy, including GDP growth, consumption, unemployment, inflation, and the exchange rate. The Bulletin includes economic forecasts for the Australian States and international comparisons.

<http://www.melbourneinstitute.com/research/macro/bulletin.html>

Monthly statistics

The Australian Parliamentary Library publishes a detailed Monthly Statistical Bulletin that contains key economic and social data including labour market, wages, national accounts, business conditions, finance, demographics and international comparisons.

<http://www.aph.gov.au/library/pubs/MSB/index.htm>