



Media Release

In 2020, the Melbourne Institute will be releasing a monthly Nowcast of Australian GDP.

*The Melbourne Institute Nowcast of Australian GDP uses monthly information regarding labour market conditions, housing and business lending, retail sales, housing approvals, consumer expectations, trade conditions and commodity prices to gauge current economic conditions. **We note that the nowcast is currently in the experimental stage.***

The March 2020 report was released at 11am (AEDT), Friday 27 March 2020.

- GDP growth projected to be -0.1 per cent in the March quarter, giving a year-end growth rate of 1.6 per cent. The nowcast only partially reflects the impact of COVID-19.
- Relatively strong numbers of full-time to part-time workers and trade conditions in January are the only positive contributors to the March quarter nowcast, whereas housing market conditions and consumer sentiment have dragged the nowcast down.
- Consumer spending has also dragged down the nowcast, with weak annual growth in food and non-food retail spending. Note that spending patterns in the last few weeks may pose further downside risks.

Click [here](#) to download the full report.

The report for April 2020 will be released at 11am (AEDT), Wednesday 29 April 2020.

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