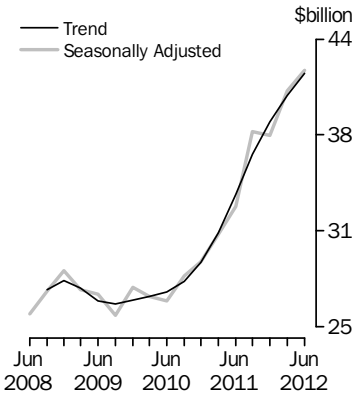
JUNE QUARTER 2012 5625.0

Australian Bureau of Statistics

PRIVATE NEW CAPITAL EXPENDITURE AND EXPECTED EXPENDITURE AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) THURS 30 AUG 2012

New Capital Expenditure
in Volume Terms



KEY FIGURES

	Jun Qtr 12 $m	Mar Qtr 12 to Jun Qtr 12 % change	Jun Qtr 11 to Jun Qtr 12 % change
Trend estimates(a)			
Total new capital expenditure	41 744	3.6	23.7
Buildings and structures	26 058	5.8	40.8
Equipment, plant and machinery	15 586	–0.5	2.3
Seasonally adjusted(a)			
Total new capital expenditure	41 961	3.4	27.4
Buildings and structures	26 241	4.8	45.2
Equipment, plant and machinery	15 720	1.2	5.7

(a) In volume terms

KEY POINTS

ACTUAL EXPENDITURE (VOLUME TERMS)

- The trend volume estimate for total new capital expenditure rose 3.6% in the June quarter 2012 while the seasonally adjusted estimate rose 3.4%.
- The trend volume estimate for buildings and structures rose 5.8% in the June quarter 2012 while the seasonally adjusted estimate rose 4.8%.
- The trend volume estimate for equipment, plant and machinery fell 0.5% in the June quarter 2012 while the seasonally adjusted estimate rose 1.2%.

EXPECTED EXPENDITURE (CURRENT PRICE TERMS)

- This issue includes the seventh estimate (Estimate 7) for 2011-12 and the third estimate (Estimate 3) for 2012-13.
- Estimate 7 for 2011-12 is $155,025m. This is 29.9% higher than Estimate 7 for 2010-11. Estimate 7 is 2.5% lower than Estimate 6 for 2011-12.
- Estimate 3 for 2012-13 is $181,533m. This is 20.8% higher than Estimate 3 for 2011-12. Estimate 3 is 4.7% higher then Estimate 2 for 2012-13.
- See pages 6 to 9 for further commentary on expectations data.

INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Liz Bolzan on Sydney (02) 9268 4508.

NOTES

FORTHCOMING ISSUES

ISSUE (Quarter)	*RELEASE DATE*
September 2012	29 November 2012
December 2012	28 February 2013
March 2013	30 May 2013
June 2013	29 August 2013

CHANGES TO NEXT ISSUE

As happens in September quarter each year, revisions to previously released data will occur as a result of the annual re-analysis of seasonally adjusted data series and the movement forward of the index year for the calculation of chain volume measures.

ABBREVIATIONS

ABN	Australian Business Number
ABS	Australian Bureau of Statistics
ANZSIC	Australian and New Zealand Standard Industrial Classification
PAYGW	pay-as-you-go withholding
SNA08	System of National Accounts 2008 version
TAU	type of activity unit

Brian Pink
Australian Statistician

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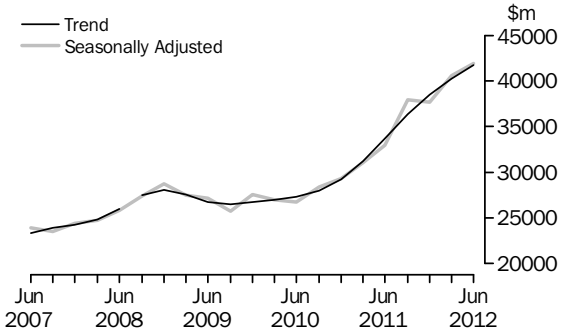
ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS

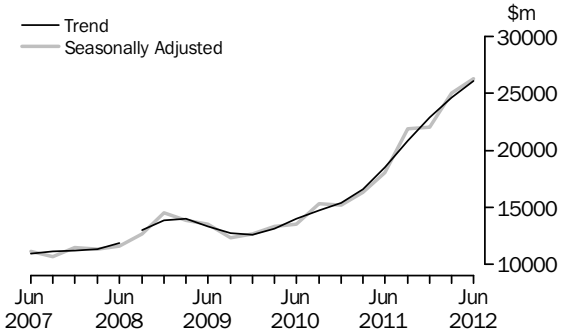
TOTAL CAPITAL EXPENDITURE

The trend estimate for total new capital expenditure rose 3.6% in the June quarter 2012. By asset type, the trend estimate for buildings and structures rose 5.8% while equipment, plant and machinery fell 0.5%. The seasonally adjusted estimate for total new capital expenditure rose 3.4% in the June quarter 2012.



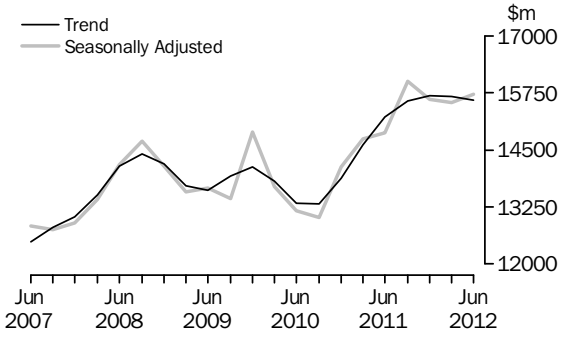
BUILDINGS AND STRUCTURES

The trend estimate for buildings and structures rose 5.8% in the June quarter 2012. Buildings and structures for Mining rose 9.5%, while Manufacturing fell 7.3% and Other Selected Industries fell 2.2%. The seasonally adjusted estimate for buildings and structures rose 4.8% in the June quarter 2012. Mining rose 9.9%, while Manufacturing fell 10.5% and Other Selected Industries fell 6.7% in seasonally adjusted terms.



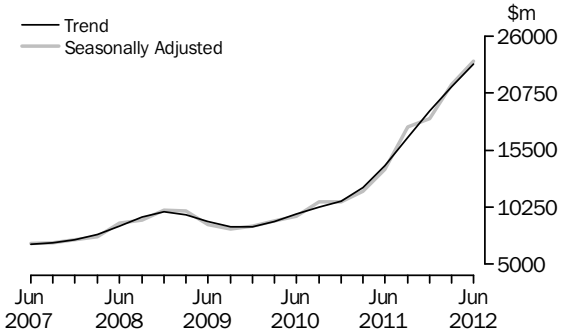
EQUIPMENT, PLANT AND MACHINERY

The trend estimate for equipment, plant and machinery fell 0.5% in the June quarter 2012. Equipment, plant and machinery for Mining rose 7.4%, while Manufacturing fell 2.1% and Other Selected Industries fell 3.2%. The seasonally adjusted estimate for equipment, plant and machinery rose 1.2% in the June quarter 2012. Mining rose 10.7% and Manufacturing rose 1.0%, while Other Selected Industries fell 2.4% in seasonally adjusted terms.



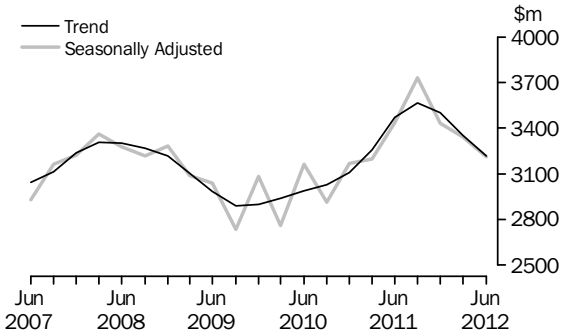
MINING

The trend estimate for Mining rose 9.8% in the June quarter 2012. Buildings and structures rose 9.5% and equipment, plant and machinery rose 7.4%. The seasonally adjusted estimate for Mining rose 10.0% in the June quarter 2012. Buildings and structures rose 9.9% and equipment, plant and machinery rose 10.7% in seasonally adjusted terms.



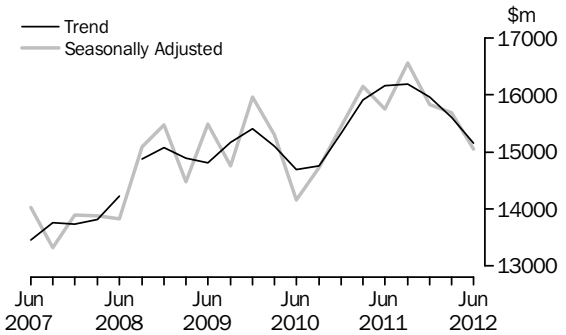
MANUFACTURING

The trend estimate for Manufacturing fell 4.0% in the June quarter 2012. Buildings and structures fell 7.3% and equipment, plant and machinery fell 2.1%. The seasonally adjusted estimate for Manufacturing fell 3.8% in the June quarter 2012. Buildings and structures fell 10.5% while equipment, plant and machinery rose 1.0% in seasonally adjusted terms.



OTHER SELECTED INDUSTRIES

The trend estimate for Other Selected Industries fell 2.9% in the June quarter 2012. Buildings and structures fell 2.2% and equipment, plant and machinery fell 3.2%. The seasonally adjusted estimate for Other Selected Industries fell 4.0% in the June quarter 2012. Buildings and structures fell 6.7% and equipment, plant and machinery fell 2.4% in seasonally adjusted terms.



ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE

FINANCIAL YEARS AT CURRENT PRICES

The graphs below show the seven estimates of actual and expected expenditure for each financial year. The estimates appearing below relate to data contained in Tables 5 and 6. Advice about the application of realisation ratios to these estimates is in paragraph 26 to 29 of the Explanatory Notes.

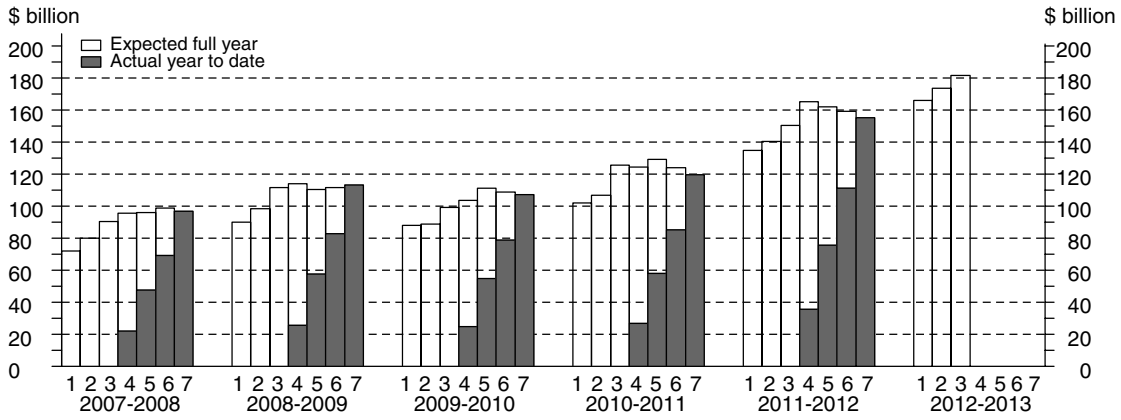
The timing and construction of these estimates are as follows:

		COMPOSITION OF ESTIMATE.....		
Estimate	Based on data reported at:	*Data on long-term expected expenditure*	*Data on short-term expected expenditure*	*Data on actual expenditure*
1	Jan-Feb, 5-6 months before period begins	12 months	Nil	Nil
2	Apr-May, 2-3 months before period begins	12 months	Nil	Nil
3	Jul-Aug, at beginning of period	6 months	6 months	Nil
4	Oct-Nov, 3-4 months into period	6 months	3 months	3 months
5	Jan-Feb, 6-7 months into period	Nil	6 months	6 months
6	Apr-May, 9-10 months into period	Nil	3 months	9 months
7	Jul-Aug, at end of period	Nil	Nil	12 months

TOTAL CAPITAL EXPENDITURE

Estimate 7 for total capital expenditure for 2011-12 is $155,025 million. This is 29.9% higher than Estimate 7 for 2010-11. The main contributor to this increase was Mining (75.2%). Estimate 7 is 2.5% lower than Estimate 6 for 2011-12. The main contributor to this decrease was Mining (-5.0%).

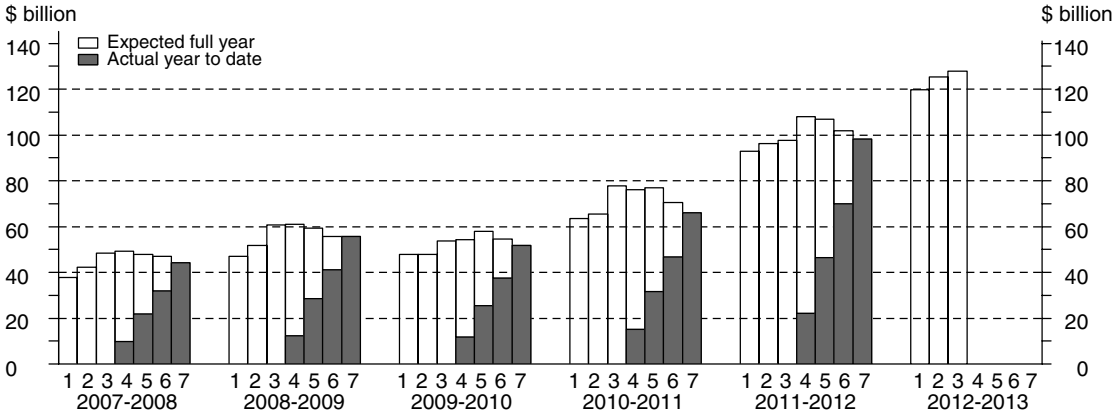
Estimate 3 for total capital expenditure for 2012-13 is $181,533 million. This is 20.8% higher than Estimate 3 for 2011-12. The main contributor to this increase was Mining (41.4%). Estimate 3 is 4.7% higher than Estimate 2 for 2012-13. The main contributor to this increase was Other Selected Industries (16.5%).



BUILDINGS AND STRUCTURES

Estimate 7 for buildings and structures for 2011-12 is $98,291 million. This is 48.8% higher than Estimate 7 for 2010-11. The main contributor to this increase was Mining (85.7%). Estimate 7 for buildings and structures is 3.6% lower than Estimate 6 for 2011-12. The main contributor to this decrease was Mining (-4.6%).

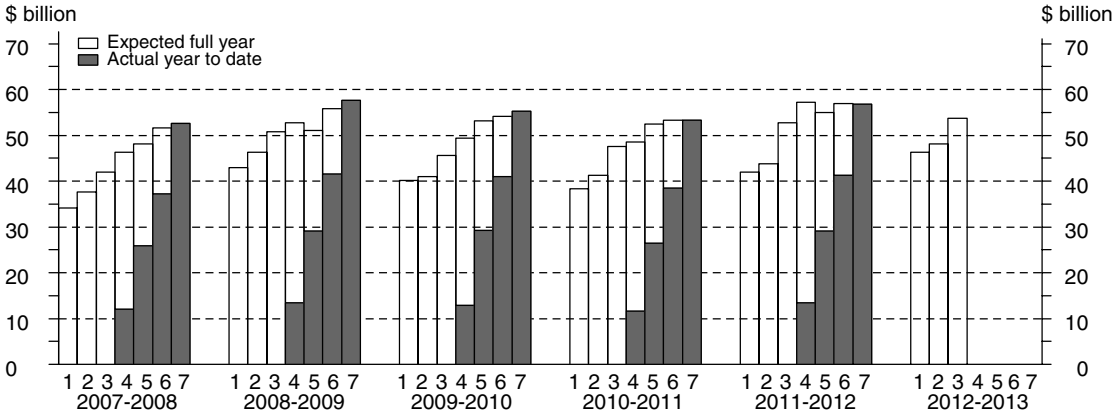
Estimate 3 for buildings and structures for 2012-13 is $127,882 million. This is 31.0% higher than Estimate 3 for 2011-12. The main contributor to this increase was Mining (48.3%). Estimate 3 is 2.1% higher than Estimate 2 for 2012-13. The main contributor to this increase was Other Selected Industries (18.2%).



EQUIPMENT, PLANT AND MACHINERY

Estimate 7 for equipment, plant and machinery for 2011-12 is $56,734 million. This is 6.4% higher than Estimate 7 for 2010-11. The main contributor to this increase was Mining (36.5%). Estimate 7 for equipment, plant and machinery is 0.4% lower than Estimate 6 for 2011-12. The main contributor to this decrease was Mining (-6.9%).

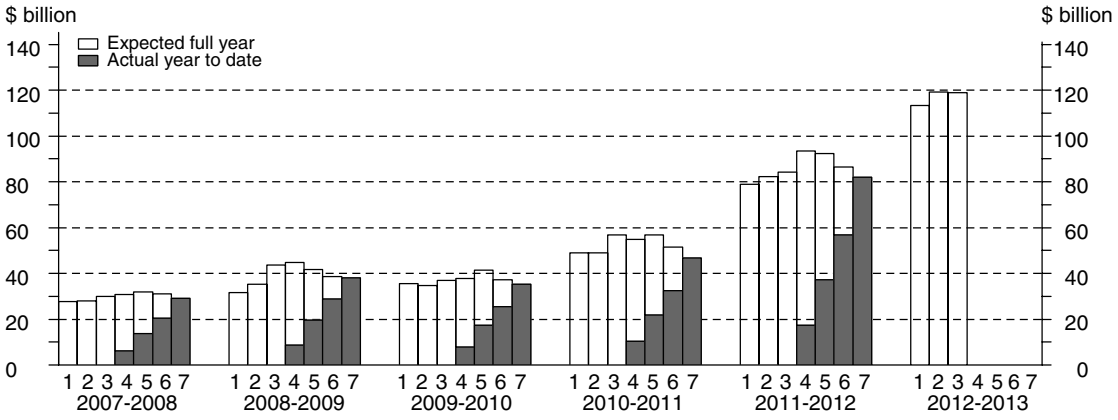
Estimate 3 for equipment, plant and machinery for 2012-13 is $53,651 million. This is 1.8% higher than Estimate 3 for 2011-12. The main contributor to this increase was Mining (12.7%). Estimate 3 is 11.3% higher than Estimate 2 for 2012-13. The main contributor to this increase was Other Selected Industries (15.2%).



MINING

Estimate 7 for Mining for 2011-12 is $82,080 million. This is 75.2% higher than the corresponding estimate for 2010-11. Estimate 7 is 5.0% lower than Estimate 6 for 2011-12. Buildings and structures is 4.6% lower and equipment, plant and machinery is 6.9% lower than the corresponding sixth estimates for 2011-12.

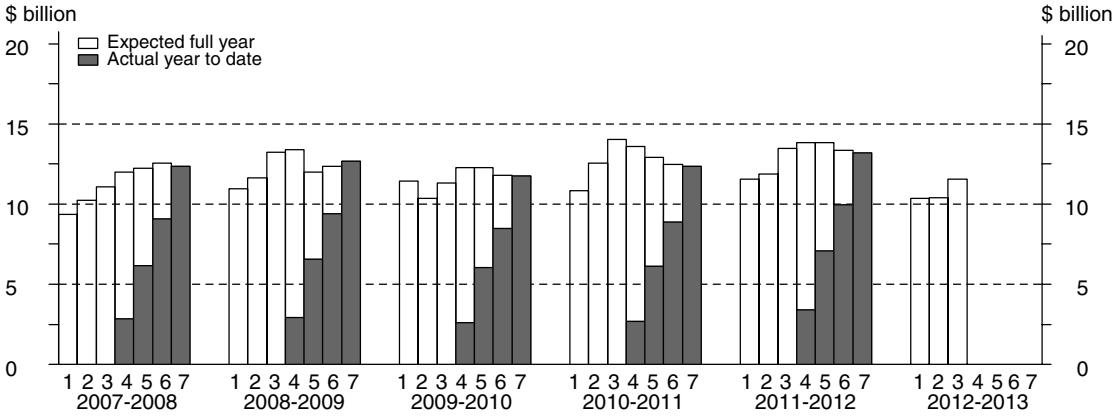
Estimate 3 for Mining for 2012-13 is $119,002 million. This is 41.4% higher than the corresponding estimate for 2011-12. Estimate 3 is 0.2% lower than Estimate 2 for 2012-13. Buildings and structures is 1.1% lower while equipment, plant and machinery is 4.8% higher than the corresponding second estimates for 2012-13.



MANUFACTURING

Estimate 7 for Manufacturing for 2011-12 is $13,196 million. This is 6.9% higher than the corresponding estimate for 2010-11. Estimate 7 is 1.0% lower than Estimate 6 for 2011-12. Buildings and structures is 0.2% higher while equipment, plant and machinery is 1.9% lower than the corresponding sixth estimates for 2011-12.

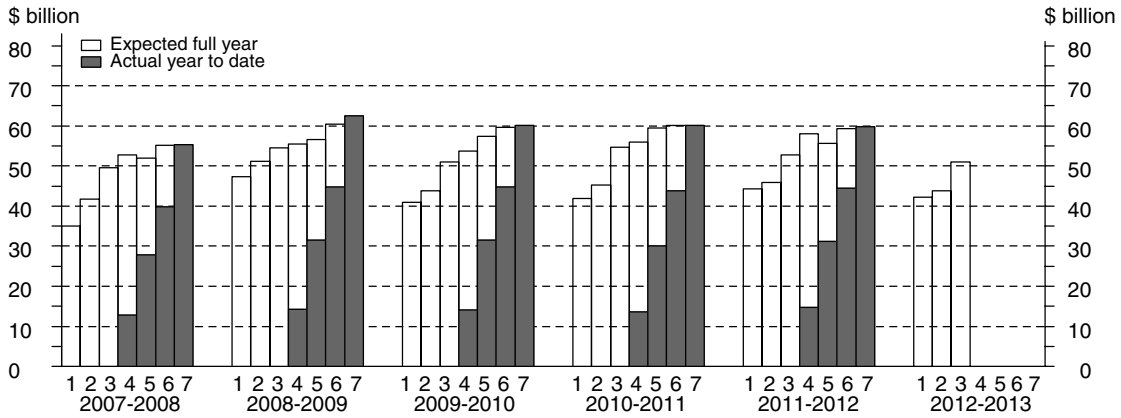
Estimate 3 for Manufacturing for 2012-13 is $11,543 million. This is 14.3% lower than the corresponding estimate for 2011-12. Estimate 3 is 11.1% higher than Estimate 2 for 2012-13. Buildings and structures is 6.2% higher and equipment, plant and machinery is 14.6% higher than the corresponding second estimates for 2012-13.



OTHER SELECTED INDUSTRIES

Estimate 7 for Other Selected Industries for 2011-12 is $59,749 million. This is 0.7% lower than the corresponding estimate for 2010-11. The main contributor to this decrease was Rental, Hiring and Real Estate Services (-13.2%). Estimate 7 is 0.8% higher than Estimate 6 for 2011-12. Buildings and structures is 1.7% lower while equipment, plant and machinery is 2.6% higher than the corresponding sixth estimates for 2011-12.

Estimate 3 for Other Selected Industries for 2012-13 is $50,988 million. This is 3.2% lower than the corresponding estimate for 2011-12. The main contributor to this decrease was Transport, Postal and Warehousing (-16.3%). Estimate 3 is 16.5% higher than Estimate 2 for 2012-13. Buildings and structures is 18.2% higher and equipment, plant and machinery is 15.2% higher than the corresponding second estimates for 2012-13.



1 ACTUAL AND EXPECTED EXPENDITURE, By type of asset and industry—Current prices

	BUILDINGS AND STRUCTURES				EQUIPMENT, PLANT AND MACHINERY				TOTAL			
	Mining	*Manu-facturing*	*Other Selected Industries*	*Total*	*Mining*	*Manu-facturing*	*Other Selected Industries*	*Total*	*Mining*	*Manu-facturing*	*Other Selected Industries*	*Total*
Period	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
ORIGINAL (Actual)												
2010–11	36 878	4 911	24 254	66 044	9 968	7 432	35 897	53 297	46 847	12 343	60 151	119 341
2011–12	68 470	5 897	23 924	98 291	13 610	7 299	35 825	56 734	82 080	13 196	59 749	155 025
2010–11												
March	8 427	1 154	5 474	15 054	2 098	1 616	8 296	12 010	10 525	2 769	13 770	27 065
June	11 130	1 457	6 740	19 326	^3 229	2 014	9 614	14 856	14 359	3 470	16 354	34 183
2011–12												
September	14 468	1 554	5 990	22 011	2 829	1 846	8 797	13 472	17 298	3 399	14 786	35 483
December	16 431	1 694	6 285	24 411	3 508	1 976	10 116	15 601	19 940	3 671	16 402	40 012
March	16 645	1 347	5 462	23 454	2 967	1 533	7 755	12 255	19 612	2 880	13 218	35 709
June	20 925	1 303	6 187	28 415	4 305	1 944	9 157	15 406	25 231	3 247	15 343	43 821
ORIGINAL (Expected)(a)												
2012–13												
6 mths to Dec	49 336	1 961	11 737	63 035	9 703	3 587	14 955	28 245	59 039	5 548	26 693	91 280
6 mths to Jun	51 385	2 655	10 808	64 847	8 579	3 340	13 487	25 406	59 963	5 995	24 295	90 253
Total fin year	100 721	4 616	22 546	127 882	18 282	6 927	28 442	53 651	119 002	11 543	50 988	181 533
SEASONALLY ADJUSTED (Actual)												
2010–11												
March	9 252	1 239	6 131	16 621	2 445	1 859	9 489	13 793	11 697	3 097	15 620	30 414
June	10 830	1 474	6 212	18 517	2 892	1 834	8 836	13 562	13 723	3 308	15 048	32 079
2011–12												
September	14 593	1 640	6 269	22 501	3 068	1 956	9 471	14 495	17 660	3 596	15 740	36 996
December	15 353	1 491	5 899	22 744	3 180	1 816	9 117	14 112	18 533	3 307	15 016	36 856
March	18 301	1 453	6 104	25 857	3 469	1 763	8 821	14 053	21 769	3 216	14 924	39 910
June	20 379	1 315	5 735	27 429	3 854	1 773	8 484	14 110	24 232	3 088	14 218	41 539
TREND (Actual)												
2010–11												
March	9 480	1 296	6 158	16 934	2 542	1 860	9 212	13 614	12 022	3 156	15 370	30 548
June	11 290	1 468	6 183	18 941	2 800	1 881	9 275	13 956	14 090	3 349	15 458	32 897
2011–12												
September	13 642	1 558	6 179	21 379	3 034	1 877	9 218	14 129	16 675	3 435	15 397	35 507
December	15 967	1 529	6 069	23 565	3 250	1 841	9 093	14 184	19 217	3 370	15 159	37 746
March	18 139	1 436	5 944	25 519	3 495	1 790	8 853	14 138	21 634	3 226	14 797	39 657
June	20 113	1 338	5 829	27 280	3 757	1 749	8 526	14 021	23 870	3 087	14 386	41 343

^ estimate has a relative standard error of 10% to less than 25% and should be used with caution

(a) Not directly comparable with estimates of actual expenditure due to likely over/under realisation. See paragraphs 26 to 29 of the Explanatory Notes.

2 ACTUAL AND EXPECTED EXPENDITURE, By detailed industry—Current prices

Period	Mining	Manufacturing	Electricity, Gas, Water and Waste Services	Construction	Wholesale Trade	Retail Trade	Transport, Postal and Warehousing
	$m	$m	$m	$m	$m	$m	$m
ORIGINAL (Actual)							
2010–11	46 847	12 343	6 193	5 444	3 269	4 151	11 546
2011–12	82 080	13 196	5 453	4 700	3 774	3 702	13 638
2010–11							
March	10 525	2 769	1 391	^ 1 423	712	732	2 869
June	14 359	3 470	1 495	^ 1 451	845	1 188	3 430
2011–12							
September	17 298	3 399	1 214	^ 868	956	1 093	3 493
December	19 940	3 671	1 424	^ 1 172	1 167	987	4 282
March	19 612	2 880	1 280	^ 1 146	^ 800	733	2 811
June	25 231	3 247	^ 1 535	^ 1 515	852	889	3 052
ORIGINAL (Expected)(a)							
2012–13							
6 mths to Dec	59 039	5 548	2 919	^ 1 611	1 670	2 152	6 119
6 mths to Jun	59 963	5 995	2 666	^ 1 407	^ 1 416	1 691	4 713
Total fin year	119 002	11 543	5 585	3 017	3 086	3 843	10 832
SEASONALLY ADJUSTED (Actual)							
2010–11							
March	11 697	3 097	1 583	1 442	830	958	3 312
June	13 723	3 308	1 361	1 189	850	1 083	3 274
2011–12							
September	17 660	3 596	1 328	1 129	986	1 085	3 675
December	18 533	3 307	1 285	1 152	981	882	3 773
March	21 769	3 216	1 437	1 147	954	961	3 186
June	24 232	3 088	1 409	1 249	869	816	2 974
TREND (Actual)							
2010–11							
March	12 022	3 156	1 525	1 359	837	1 042	3 159
June	14 090	3 349	1 399	1 247	888	1 043	3 491
2011–12							
September	16 675	3 435	1 328	1 148	950	1 028	3 620
December	19 217	3 370	1 334	1 136	971	970	3 555
March	21 634	3 226	1 381	1 174	945	898	3 324
June	23 870	3 087	1 421	1 212	896	847	3 068

^ estimate has a relative standard error of 10% to less than 25% and should be used with caution

(a) Not directly comparable with estimates of actual expenditure due to likely over/under realisation. See paragraphs 26 to 29 of the Explanatory Notes.

2 ACTUAL AND EXPECTED EXPENDITURE, By detailed industry—Current prices *continued*

Period	*Information Media and Telecommunications* $m	*Financial and Insurance Services* $m	*Rental, Hiring and Real Estate Services* $m	*Professional, Scientific and Technical Services* $m	*Other Selected Services* $m	*Total* $m
			ORIGINAL (Actual)			
2010–11	4 786	2 831	11 940	3 651	6 339	119 341
2011–12	5 273	2 761	10 369	3 627	6 452	155 025
2010–11						
March	1 129	531	^ 2 823	^ 795	^ 1 364	27 065
June	1 379	^ 795	^ 2 975	^ 1 001	^ 1 796	34 183
2011–12						
September	1 199	734	^ 2 436	^ 834	^ 1 960	35 483
December	1 382	714	2 768	^ 934	1 572	40 012
March	1 304	576	2 500	^ 800	1 269	35 709
June	1 388	737	^ 2 665	^ 1 059	^ 1 652	43 821
			ORIGINAL (Expected)(a)			
2012–13						
6 mths to Dec	2 743	1 412	^ 3 936	^ 1 396	^ 2 733	91 280
6 mths to Jun	2 465	1 553	^ 4 742	^ 1 423	^ 2 220	90 253
Total fin year	5 208	2 965	8 678	2 819	4 953	181 533
			SEASONALLY ADJUSTED (Actual)			
2010–11						
March	1 170	610	3 185	881	1 649	30 414
June	1 197	746	2 725	907	1 715	32 079
2011–12						
September	1 357	741	2 567	907	1 965	36 996
December	1 387	673	2 606	871	1 408	36 856
March	1 341	661	2 800	897	1 540	39 910
June	1 215	691	2 471	959	1 565	41 539
			TREND (Actual)			
2010–11						
March	1 192	701	2 954	927	1 674	30 548
June	1 235	708	2 772	905	1 770	32 897
2011–12						
September	1 325	712	2 668	887	1 731	35 507
December	1 359	697	2 627	892	1 618	37 746
March	1 327	674	2 639	907	1 527	39 657
June	1 260	670	2 597	931	1 483	41 343

^ estimate has a relative standard error of 10% to less than 25% and should be used with caution

(a) Not directly comparable with estimates of actual expenditure due to likely over/under realisation. See paragraphs 26 to 29 of the Explanatory Notes.

3 ACTUAL EXPENDITURE, By type of asset and industry—Chain volume measures(a)

	ASSET			INDUSTRY			
Period	*Buildings and Structures* $m	*Equipment, Plant and Machinery* $m	*Total* $m	*Mining* $m	*Manufacturing* $m	*Other Selected Industries* $m	*Total* $m
				ORIGINAL			
2008–09	54 664	56 073	110 727	37 628	12 627	60 516	110 727
2009–10	51 913	55 191	107 105	35 184	11 743	60 178	107 105
2010–11	64 959	56 758	121 716	46 921	12 713	62 082	121 716
2011–12	95 231	62 857	158 088	81 239	13 719	63 130	158 088
2009–10							
June	14 283	14 492	28 775	9 874	3 320	15 597	28 775
2010–11							
September	14 859	12 097	26 957	10 404	2 747	13 805	26 957
December	16 387	15 542	31 930	11 572	3 498	16 860	31 930
March	14 829	12 835	27 664	10 544	2 853	14 266	27 664
June	18 883	16 282	35 166	14 400	3 615	17 150	35 166
2011–12							
September	21 485	14 874	36 358	17 244	3 528	15 586	36 358
December	23 719	17 255	40 974	19 820	3 808	17 347	40 974
March	22 769	13 559	36 328	19 420	2 989	13 919	36 328
June	27 259	17 168	44 428	24 755	3 394	16 279	44 428
				SEASONALLY ADJUSTED			
2009–10							
June	13 563	13 167	26 736	9 426	3 163	14 161	26 736
2010–11							
September	15 349	13 027	28 376	10 734	2 914	14 728	28 376
December	15 202	14 122	29 324	10 705	3 167	15 452	29 324
March	16 341	14 740	31 081	11 732	3 197	16 152	31 081
June	18 067	14 869	32 935	13 749	3 436	15 751	32 935
2011–12							
September	21 915	15 993	37 907	17 613	3 731	16 564	37 907
December	22 045	15 612	37 657	18 390	3 433	15 835	37 657
March	25 030	15 532	40 563	21 540	3 342	15 681	40 563
June	26 241	15 720	41 961	23 696	3 214	15 051	41 961
				TREND			
2009–10							
June	13 971	13 333	27 305	9 632	2 990	14 690	27 305
2010–11							
September	14 717	13 313	28 030	10 248	3 029	14 759	28 030
December	15 368	13 884	29 253	10 815	3 108	15 330	29 253
March	16 610	14 610	31 221	12 054	3 261	15 905	31 221
June	18 506	15 230	33 736	14 105	3 472	16 159	33 736
2011–12							
September	20 819	15 576	36 394	16 640	3 566	16 189	36 394
December	22 868	15 689	38 543	19 073	3 500	15 969	38 543
March	24 633	15 670	40 296	21 342	3 352	15 601	40 296
June	26 058	15 586	41 744	23 428	3 218	15 149	41 744

(a) Reference year for chain volume measures is 2009-10.

4 ACTUAL EXPENDITURE, By type of asset and industry—Percentage change, Chain volume measures(a)

	ASSET			INDUSTRY			
	Buildings and Structures	*Equipment, Plant and Machinery*	*Total*	*Mining*	*Manufacturing*	*Other Selected Industries*	*Total*
Period	%	%	%	%	%	%	%
			ORIGINAL				
2008–09	20.8	5.3	12.4	23.2	–3.1	10.2	12.4
2009–10	–5.0	–1.6	–3.3	–6.5	–7.0	–0.6	–3.3
2010–11	25.1	2.8	13.6	33.4	8.3	3.2	13.6
2011–12	46.6	10.7	29.9	73.1	7.9	1.7	29.9
2009–10							
June	18.5	22.0	20.3	21.9	35.1	16.6	20.3
2010–11							
September	4.0	–16.5	–6.3	5.4	–17.3	–11.5	–6.3
December	10.3	28.5	18.4	11.2	27.3	22.1	18.4
March	–9.5	–17.4	–13.4	–8.9	–18.4	–15.4	–13.4
June	27.3	26.9	27.1	36.6	26.7	20.2	27.1
2011–12							
September	13.8	–8.7	3.4	19.8	–2.4	–9.1	3.4
December	10.4	16.0	12.7	14.9	7.9	11.3	12.7
March	–4.0	–21.4	–11.3	–2.0	–21.5	–19.8	–11.3
June	19.7	26.6	22.3	27.5	13.6	17.0	22.3
			SEASONALLY ADJUSTED				
2009–10							
June	1.8	–3.9	–1.0	5.1	14.6	–7.4	–1.0
2010–11							
September	13.2	–1.1	6.1	13.9	–7.9	4.0	6.1
December	–1.0	8.4	3.3	–0.3	8.7	4.9	3.3
March	7.5	4.4	6.0	9.6	0.9	4.5	6.0
June	10.6	0.9	6.0	17.2	7.5	–2.5	6.0
2011–12							
September	21.3	7.6	15.1	28.1	8.6	5.2	15.1
December	0.6	–2.4	–0.7	4.4	–8.0	–4.4	–0.7
March	13.5	–0.5	7.7	17.1	–2.7	–1.0	7.7
June	4.8	1.2	3.4	10.0	–3.8	–4.0	3.4
			TREND				
2009–10							
June	6.3	–3.5	1.1	7.6	1.7	–2.7	1.1
2010–11							
September	5.3	–0.2	2.7	6.4	1.3	0.5	2.7
December	4.4	4.3	4.4	5.5	2.6	3.9	4.4
March	8.1	5.2	6.7	11.5	4.9	3.7	6.7
June	11.4	4.2	8.1	17.0	6.5	1.6	8.1
2011–12							
September	12.5	2.3	7.9	18.0	2.7	0.2	7.9
December	9.8	0.7	5.9	14.6	–1.9	–1.4	5.9
March	7.7	–0.1	4.5	11.9	–4.2	–2.3	4.5
June	5.8	–0.5	3.6	9.8	–4.0	–2.9	3.6

(a) Reference year for chain volume measures is 2009-10.

5 EXPECTED EXPENDITURE AND REALISATION RATIOS, By type of asset—Current Prices

Financial Year	*12 months expectation as reported in Jan-Feb of previous financial year (Estimate 1)*	*12 months expectation as reported in Apr-May of previous financial year (Estimate 2)*	*12 months expectation as reported in Jul-Aug (Estimate 3)*	*3 months actual and 9 months expectation as reported in Oct-Nov (Estimate 4)*	*6 months actual and 6 months expectation as reported in Jan-Feb (Estimate 5)*	*9 months actual and 3 months expectation as reported in Apr-May (Estimate 6)*	*12 months actual (Estimate 7)*
BUILDINGS AND STRUCTURES ($ million)							
2007–08	37 911	42 288	48 536	49 251	47 939	47 074	44 287
2008–09	47 008	51 908	60 727	61 044	59 194	55 719	55 599
2009–10	47 758	47 893	53 611	54 357	57 819	54 649	51 913
2010–11	63 535	65 383	77 919	76 027	76 825	70 579	66 044
2011–12	92 953	96 292	97 594	107 996	106 796	101 975	98 291
2012–13	119 640	125 271	127 882	nya	nya	nya	nya
BUILDINGS AND STRUCTURES (Realisation Ratio)(a)							
2007–08	1.17	1.05	0.91	0.90	0.92	0.94	1.00
2008–09	1.18	1.07	0.92	0.91	0.94	1.00	1.00
2009–10	1.09	1.08	0.97	0.96	0.90	0.95	1.00
2010–11	1.04	1.01	0.85	0.87	0.86	0.94	1.00
2011–12	1.06	1.02	1.01	0.91	0.92	0.96	1.00
EQUIPMENT, PLANT AND MACHINERY ($ million)							
2007–08	34 175	37 674	41 931	46 243	48 146	51 657	52 545
2008–09	43 010	46 267	50 713	52 791	51 078	55 779	57 602
2009–10	40 214	41 000	45 586	49 359	53 182	54 118	55 191
2010–11	38 292	41 221	47 624	48 478	52 458	53 324	53 297
2011–12	41 920	43 815	52 710	57 184	54 905	56 983	56 734
2012–13	46 252	48 185	53 651	nya	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (Realisation Ratio)(a)							
2007–08	1.54	1.39	1.25	1.14	1.09	1.02	1.00
2008–09	1.34	1.24	1.14	1.09	1.13	1.03	1.00
2009–10	1.37	1.35	1.21	1.12	1.04	1.02	1.00
2010–11	1.39	1.29	1.12	1.10	1.02	1.00	1.00
2011–12	1.35	1.29	1.08	0.99	1.03	1.00	1.00
TOTAL ($ million)							
2007–08	72 087	79 962	90 468	95 494	96 084	98 732	96 832
2008–09	90 018	98 175	111 440	113 835	110 272	111 499	113 201
2009–10	87 972	88 893	99 197	103 716	111 001	108 768	107 105
2010–11	101 828	106 604	125 543	124 505	129 283	123 903	119 341
2011–12	134 874	140 108	150 305	165 180	161 701	158 958	155 025
2012–13	165 892	173 457	181 533	nya	nya	nya	nya
TOTAL (Realisation Ratio)(a)							
2007–08	1.34	1.21	1.07	1.01	1.01	0.98	1.00
2008–09	1.26	1.15	1.02	0.99	1.03	1.02	1.00
2009–10	1.22	1.20	1.08	1.03	0.96	0.98	1.00
2010–11	1.17	1.12	0.95	0.96	0.92	0.96	1.00
2011–12	1.15	1.11	1.03	0.94	0.96	0.98	1.00
TOTAL (percentage change over corresponding estimate for previous financial year)							
2007–08	19.7	22.7	25.5	19.9	15.6	12.1	10.7
2008–09	24.9	22.8	23.2	19.2	14.8	12.9	16.9
2009–10	–2.3	–9.5	–11.0	–8.9	0.7	–2.4	–5.4
2010–11	15.8	19.9	26.6	20.0	16.5	13.9	11.4
2011–12	32.5	31.4	19.7	32.7	25.1	28.3	29.9
2012–13	23.0	23.8	20.8	nya	nya	nya	nya

nya not yet available

(a) Ratio of actual expenditure for the financial year to each progressive estimate for the financial year. See paragraphs 26 to 29 of the Explanatory Notes.

6 EXPECTED EXPENDITURE AND REALISATION RATIOS, By industry—Current prices

Financial Year	*12 months expectation as reported in Jan-Feb of previous financial year (Estimate 1)*	*12 months expectation as reported in Apr-May of previous financial year (Estimate 2)*	*12 months expectation as reported in Jul-Aug (Estimate 3)*	*3 months actual and 9 months expectation as reported in Oct-Nov (Estimate 4)*	*6 months actual and 6 months expectation as reported in Jan-Feb (Estimate 5)*	*9 months actual and 3 months expectation as reported in Apr-May (Estimate 6)*	*12 months actual (Estimate 7)*
				MINING ($ million)			
2007–08	27 638	27 924	29 912	30 697	31 842	31 019	29 200
2008–09	31 717	35 355	43 752	44 901	41 691	38 677	37 978
2009–10	35 529	34 811	36 940	37 762	41 394	37 366	35 184
2010–11	49 100	48 839	56 794	54 939	56 944	51 357	46 847
2011–12	79 004	82 380	84 137	93 377	92 248	86 370	82 080
2012–13	113 396	119 290	119 002	nya	nya	nya	nya
				MINING (Realisation Ratio)(a)			
2007–08	1.06	1.05	0.98	0.95	0.92	0.94	1.00
2008–09	1.20	1.07	0.87	0.85	0.91	0.98	1.00
2009–10	0.99	1.01	0.95	0.93	0.85	0.94	1.00
2010–11	0.95	0.96	0.82	0.85	0.82	0.91	1.00
2011–12	1.04	1.00	0.98	0.88	0.89	0.95	1.00
				MANUFACTURING ($ million)			
2007–08	9 359	10 230	11 055	12 006	12 212	12 539	12 341
2008–09	10 959	11 619	13 224	13 383	11 998	12 356	12 681
2009–10	11 450	10 342	11 306	12 287	12 258	11 781	11 743
2010–11	10 820	12 534	14 044	13 603	12 897	12 490	12 343
2011–12	11 545	11 867	13 476	13 810	13 812	13 330	13 196
2012–13	10 353	10 394	11 543	nya	nya	nya	nya
				MANUFACTURING (Realisation Ratio)(a)			
2007–08	1.32	1.21	1.12	1.03	1.01	0.98	1.00
2008–09	1.16	1.09	0.96	0.95	1.06	1.03	1.00
2009–10	1.03	1.14	1.04	0.96	0.96	1.00	1.00
2010–11	1.14	0.98	0.88	0.91	0.96	0.99	1.00
2011–12	1.14	1.11	0.98	0.96	0.96	0.99	1.00
				OTHER SELECTED INDUSTRIES ($ million)			
2007–08	35 090	41 808	49 501	52 791	52 030	55 173	55 291
2008–09	47 343	51 201	54 465	55 551	56 583	60 465	62 542
2009–10	40 993	43 740	50 951	53 667	57 349	59 620	60 178
2010–11	41 908	45 231	54 705	55 963	59 443	60 056	60 151
2011–12	44 324	45 861	52 692	57 992	55 641	59 258	59 749
2012–13	42 143	43 772	50 988	nya	nya	nya	nya
				OTHER SELECTED INDUSTRIES (Realisation Ratio)(a)			
2007–08	1.58	1.32	1.12	1.05	1.06	1.00	1.00
2008–09	1.32	1.22	1.15	1.13	1.11	1.03	1.00
2009–10	1.47	1.38	1.18	1.12	1.05	1.01	1.00
2010–11	1.44	1.33	1.10	1.07	1.01	1.00	1.00
2011–12	1.35	1.30	1.13	1.03	1.07	1.01	1.00

nya not yet available

(a) Ratio of actual expenditure for the financial year to each progressive estimate for the financial year. See paragraphs 26 to 29 of the Explanatory Notes.

7 RATIOS OF ACTUAL TO SHORT TERM EXPECTATIONS(a), By type of asset and industry—Current prices

Financial Year	3 MONTHS ENDING: *31 December (collected in September Survey)*	3 MONTHS ENDING: *30 June (collected in March Survey)*	6 MONTHS ENDING: *31 December (collected in June Survey)*	6 MONTHS ENDING: *30 June (collected in December survey)*
TYPE OF ASSET				
Buildings and Structures				
2007–08	0.87	0.81	0.86	0.86
2008–09	0.97	0.99	1.00	0.88
2009–10	0.96	0.84	0.91	0.82
2010–11	0.84	0.81	0.85	0.76
2011–12	0.88	0.89	0.99	0.86
Equipment, Plant and Machinery				
2007–08	1.11	1.06	1.23	1.20
2008–09	1.05	1.13	1.09	1.30
2009–10	1.15	1.08	1.19	1.08
2010–11	1.03	1.00	1.07	1.03
2011–12	0.94	0.98	1.05	1.07
Total				
2007–08	0.98	0.94	1.03	1.02
2008–09	1.01	1.06	1.04	1.06
2009–10	1.06	0.94	1.04	0.93
2010–11	0.92	0.88	0.94	0.86
2011–12	0.90	0.92	1.01	0.92
TYPE OF INDUSTRY				
Mining				
2007–08	0.92	0.83	0.89	0.85
2008–09	0.90	0.93	0.95	0.83
2009–10	0.97	0.82	0.91	0.74
2010–11	0.79	0.76	0.80	0.71
2011–12	0.85	0.85	0.94	0.82
Manufacturing				
2007–08	0.97	0.94	1.14	1.02
2008–09	0.98	1.11	1.04	1.13
2009–10	0.98	0.99	1.14	0.92
2010–11	0.99	0.96	0.94	0.92
2011–12	0.91	0.96	0.97	0.91
Other selected industries				
2007–08	1.02	1.01	1.09	1.13
2008–09	1.10	1.13	1.11	1.24
2009–10	1.13	1.04	1.11	1.11
2010–11	1.03	1.01	1.07	1.02
2011–12	0.97	1.03	1.12	1.17
Total				
2007–08	0.98	0.94	1.03	1.02
2008–09	1.01	1.06	1.04	1.06
2009–10	1.06	0.94	1.04	0.93
2010–11	0.92	0.88	0.94	0.86
2011–12	0.90	0.92	1.01	0.92

(a) For more information on Realisation Ratios see paragraphs 26 to 29 of the Explanatory Notes.

8 ACTUAL EXPENDITURE ON BUILDINGS AND STRUCTURES, By state—Current prices

Period	*New South Wales* $m	*Victoria* $m	*Queensland* $m	*South Australia* $m	*Western Australia* $m	*Tasmania* $m	*Northern Territory* $m	*Australian Capital Territory* $m	*Total* $m
ORIGINAL									
2008–09	8 426	7 793	11 962	2 543	23 083	233	1 271	288	55 599
2009–10	8 139	8 450	10 918	2 024	21 128	190	636	428	51 913
2010–11	10 448	9 006	15 547	2 453	27 131	244	772	442	66 044
2011–12	11 608	8 639	29 472	2 435	43 158	233	2 286	460	98 291
2009–10									
June	2 305	2 262	2 752	^536	6 138	50	143	123	14 309
2010–11									
September	2 404	2 031	^3 338	^525	6 411	48	168	108	15 035
December	3 100	^2 420	^3 417	641	6 632	77	*207	^135	16 628
March	2 125	^2 135	^3 511	562	6 384	^52	*198	88	15 054
June	2 819	^2 420	5 282	725	7 705	67	*199	110	19 326
2011–12									
September	2 984	^2 409	6 451	619	9 208	^50	179	111	22 011
December	3 095	2 323	7 664	645	10 180	66	314	125	24 411
March	2 624	1 826	6 993	531	10 686	^64	625	105	23 454
June	2 905	2 081	8 364	640	13 084	54	1 168	119	28 415
SEASONALLY ADJUSTED									
2009–10									
June	2 128	2 109	2 787	485	5 995	np	np	np	13 614
2010–11									
September	2 552	2 197	3 308	540	6 512	np	np	np	15 563
December	2 798	2 201	3 046	605	6 302	np	np	np	15 450
March	2 432	2 360	3 983	647	6 834	np	np	np	16 621
June	2 645	2 263	5 363	661	7 484	np	np	np	18 517
2011–12									
September	3 124	2 588	6 355	634	9 299	np	np	np	22 501
December	2 801	2 122	6 852	610	9 736	np	np	np	22 744
March	2 991	2 017	7 938	611	11 503	np	np	np	25 857
June	2 750	1 950	8 487	583	12 623	np	np	np	27 429
TREND									
2009–10									
June	2 332	2 148	2 850	491	5 933	52	156	127	14 064
2010–11									
September	2 519	2 175	2 987	540	6 289	57	171	121	14 885
December	2 577	2 226	3 348	601	6 450	61	189	113	15 608
March	2 646	2 318	4 114	643	6 874	62	195	107	16 934
June	2 726	2 394	5 170	653	7 710	60	203	107	18 941
2011–12									
September	2 881	2 369	6 232	639	8 860	60	222	112	21 379
December	2 949	2 225	7 054	619	10 137	61	244	116	23 565
March	2 892	2 053	7 797	602	11 364	59	(a)1 159	115	25 519
June	2 799	1 895	8 450	590	12 269	58	1 208	115	27 280

^ estimate has a relative standard error of 10% to less than 25% and should be used with caution

* estimate has a relative standard error of 25% to 50% and should be used with caution

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Break in series between this quarter and preceding quarter

9 ACTUAL EXPENDITURE ON EQUIPMENT, PLANT AND MACHINERY, By state—Current prices

Period	New South Wales $m	Victoria $m	Queensland $m	South Australia $m	Western Australia $m	Tasmania $m	Northern Territory $m	Australian Capital Territory $m	Total $m
ORIGINAL									
2008–09	15 238	13 421	13 574	2 825	9 906	1 084	989	564	57 602
2009–10	16 177	13 768	10 612	2 974	9 473	679	934	575	55 191
2010–11	15 233	12 250	11 309	2 964	9 796	757	608	380	53 297
2011–12	14 880	11 047	12 862	3 068	12 853	933	663	429	56 734
2009–10									
June	4 057	^ 3 468	3 114	^ 746	2 259	^ 159	^ 245	89	14 136
2010–11									
September	3 730	^ 2 704	2 288	^ 645	1 966	^ 131	^ 148	^ 66	11 679
December	4 303	3 498	3 055	^ 896	2 458	^ 242	^ 181	^ 118	14 752
March	3 372	2 890	2 482	662	2 234	^ 152	^ 123	^ 96	12 010
June	3 828	3 157	3 484	760	^ 3 139	^ 232	156	^ 100	14 856
2011–12									
September	3 529	2 721	3 245	^ 713	2 808	^ 223	131	^ 101	13 472
December	4 385	3 132	3 419	^ 845	3 215	^ 304	180	119	15 601
March	3 171	2 449	2 653	^ 719	2 807	^ 183	184	89	12 255
June	3 794	2 744	3 544	^ 791	4 022	^ 223	^ 168	^ 120	15 406
SEASONALLY ADJUSTED									
2009–10									
June	3 789	3 243	2 888	723	2 011	np	np	np	12 828
2010–11									
September	3 880	2 999	2 506	677	2 107	np	np	np	12 558
December	3 970	3 107	2 882	807	2 323	np	np	np	13 391
March	3 800	3 176	2 814	728	2 523	np	np	np	13 793
June	3 603	2 967	3 048	741	2 801	np	np	np	13 562
2011–12									
September	3 656	3 038	3 542	749	2 996	np	np	np	14 495
December	4 036	2 779	3 225	758	3 040	np	np	np	14 112
March	3 573	2 667	2 998	789	3 171	np	np	np	14 053
June	3 588	2 593	3 125	772	3 598	np	np	np	14 110
TREND									
2009–10									
June	3 813	3 299	2 814	720	2 157	147	229	79	13 029
2010–11									
September	3 896	3 112	2 731	733	2 118	160	184	85	12 818
December	3 892	3 070	2 714	742	2 282	178	151	96	13 163
March	3 775	3 095	2 899	752	2 549	198	142	104	13 614
June	3 709	3 062	3 159	746	2 782	223	141	105	13 956
2011–12									
September	3 741	2 949	3 292	746	2 938	242	150	102	14 129
December	3 774	2 814	3 259	764	3 081	244	166	104	14 184
March	3 717	2 687	3 133	775	3 261	228	175	108	14 138
June	3 606	2 591	3 026	781	3 452	212	179	111	14 021

^ estimate has a relative standard error of 10% to less than 25% and should be used with caution

np not available for publication but included in totals where applicable, unless otherwise indicated

10 ACTUAL TOTAL EXPENDITURE, By state—Current prices

Period	New South Wales $m	Victoria $m	Queensland $m	South Australia $m	Western Australia $m	Tasmania $m	Northern Territory $m	Australian Capital Territory $m	Total $m
				ORIGINAL					
2008–09	23 664	21 214	25 536	5 368	32 989	1 318	2 260	852	113 201
2009–10	24 316	22 217	21 530	4 998	30 601	869	1 570	1 004	107 105
2010–11	25 682	21 255	26 856	5 417	36 927	1 001	1 380	822	119 341
2011–12	26 487	19 686	42 333	5 503	56 011	1 167	2 949	889	155 025
2009–10									
June	6 363	5 730	5 866	^1 281	8 396	^209	^388	212	28 445
2010–11									
September	6 134	4 735	5 626	^1 171	8 377	180	316	174	26 713
December	7 403	5 918	6 472	1 537	9 090	318	^388	^253	31 380
March	5 498	5 025	5 993	1 224	8 617	^204	*321	^184	27 065
June	6 647	5 577	8 766	1 485	10 843	^299	^355	211	34 183
2011–12									
September	6 513	5 131	9 696	1 332	12 016	^273	310	212	35 483
December	7 480	5 455	11 083	1 490	13 395	^370	494	244	40 012
March	5 796	4 275	9 646	1 250	13 493	^246	809	194	35 709
June	6 698	4 825	11 908	1 431	17 106	^277	1 336	238	43 821
				SEASONALLY ADJUSTED					
2009–10									
June	5 918	5 352	5 675	1 209	8 006	192	377	208	26 442
2010–11									
September	6 432	5 197	5 814	1 217	8 620	211	341	175	28 121
December	6 769	5 308	5 928	1 412	8 625	264	350	243	28 841
March	6 232	5 537	6 797	1 375	9 357	241	335	198	30 414
June	6 248	5 230	8 410	1 403	10 285	276	353	206	32 079
2011–12									
September	6 779	5 627	9 896	1 383	12 295	320	341	213	36 996
December	6 837	4 901	10 077	1 368	12 776	302	437	234	36 856
March	6 564	4 684	10 936	1 400	14 674	293	848	207	39 910
June	6 338	4 542	11 612	1 355	16 221	257	1 357	234	41 539
				TREND					
2009–10									
June	6 145	5 447	5 664	1 212	8 091	198	385	206	27 093
2010–11									
September	6 415	5 287	5 718	1 273	8 406	216	355	206	27 703
December	6 469	5 296	6 062	1 343	8 732	239	340	209	28 771
March	6 421	5 413	7 013	1 395	9 422	260	337	211	30 548
June	6 435	5 456	8 329	1 398	10 492	282	344	212	32 897
2011–12									
September	6 622	5 319	9 524	1 385	11 798	302	373	213	35 507
December	6 723	5 039	10 313	1 383	13 218	304	411	220	37 746
March	6 609	4 741	10 930	1 377	14 625	288	(a)1 334	223	39 657
June	6 405	4 486	11 477	1 372	15 721	270	1 387	226	41 343

^ estimate has a relative standard error of 10% to less than 25% and should be used with caution

* estimate has a relative standard error of 25% to 50% and should be used with caution

(a) Break in series between this quarter and preceding quarter

11 ACTUAL EXPENDITURE ON BUILDINGS AND STRUCTURES, By state—Chain volume measures(a)

Period	New South Wales $m	Victoria $m	Queensland $m	South Australia $m	Western Australia $m	Tasmania $m	Northern Territory $m	Australian Capital Territory $m	Total $m
ORIGINAL									
2008–09	8 341	7 649	11 614	2 509	22 749	243	1 290	289	54 664
2009–10	8 139	8 450	10 918	2 024	21 128	190	636	428	51 913
2010–11	10 261	8 598	15 443	2 422	26 811	237	754	433	64 959
2011–12	11 151	8 149	28 837	2 380	41 892	225	2 153	445	95 231
2009–10									
June	2 297	2 238	2 747	531	6 159	50	142	123	14 283
2010–11									
September	2 385	1 957	3 309	518	6 370	47	166	107	14 859
December	3 051	2 307	3 430	630	6 558	75	203	133	16 387
March	2 091	2 044	3 502	555	6 307	50	194	86	14 829
June	2 734	2 289	5 202	718	7 576	65	192	107	18 883
2011–12									
September	2 882	2 270	6 355	612	9 038	48	173	107	21 485
December	2 976	2 184	7 531	632	9 912	63	300	121	23 719
March	2 525	1 730	6 833	517	10 413	61	587	102	22 769
June	2 767	1 965	8 118	619	12 530	53	1 093	115	27 259
SEASONALLY ADJUSTED									
2009–10									
June	2 104	2 086	2 776	481	6 009	np	np	np	13 563
2010–11									
September	2 528	2 115	3 258	533	6 467	np	np	np	15 349
December	2 761	2 095	3 029	595	6 232	np	np	np	15 202
March	2 401	2 254	3 930	640	6 753	np	np	np	16 341
June	2 571	2 134	5 226	655	7 360	np	np	np	18 067
2011–12									
September	3 012	2 429	6 210	626	9 126	np	np	np	21 915
December	2 681	1 987	6 695	597	9 478	np	np	np	22 045
March	2 858	1 902	7 724	594	11 204	np	np	np	25 030
June	2 600	1 832	8 208	563	12 083	np	np	np	26 241
TREND									
2009–10									
June	2 307	2 115	2 830	487	5 926	51	156	126	13 971
2010–11									
September	2 493	2 103	2 962	533	6 256	56	169	119	14 717
December	2 548	2 127	3 311	592	6 388	60	185	111	15 368
March	2 601	2 200	4 046	636	6 784	60	189	104	16 610
June	2 654	2 260	5 061	645	7 585	58	201	104	18 506
2011–12									
September	2 779	2 226	6 088	630	8 690	57	206	108	20 819
December	2 827	2 087	6 879	606	9 887	58	204	112	22 868
March	2 757	1 929	7 582	585	11 008	57	(b)902	111	24 633
June	2 660	1 783	8 188	571	11 813	55	929	111	26 058

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Reference year for chain volume measures is 2009-10.

(b) Break in series between this quarter and preceding quarter

12 ACTUAL EXPENDITURE ON EQUIPMENT, PLANT AND MACHINERY, By state—Chain volume measures(a)

Period	New South Wales $m	Victoria $m	Queensland $m	South Australia $m	Western Australia $m	Tasmania $m	Northern Territory $m	Australian Capital Territory $m	Total $m
ORIGINAL									
2008–09	14 779	12 993	13 221	2 752	9 776	1 056	967	544	56 073
2009–10	16 177	13 768	10 612	2 974	9 473	679	934	575	55 191
2010–11	16 226	13 088	12 036	3 152	10 396	806	646	407	56 758
2011–12	16 533	12 355	14 215	3 390	14 114	1 036	731	481	62 857
2009–10									
June	4 158	3 564	3 187	764	2 314	162	251	92	14 492
2010–11									
September	3 871	2 811	2 360	668	2 028	136	154	69	12 097
December	4 535	3 696	3 214	944	2 584	254	190	125	15 542
March	3 610	3 100	2 648	707	2 374	162	131	103	12 835
June	4 209	3 480	3 814	833	3 410	254	171	110	16 282
2011–12									
September	3 907	3 024	3 576	786	3 078	247	144	112	14 874
December	4 855	3 498	3 770	933	3 534	336	198	133	17 255
March	3 520	2 732	2 930	792	3 081	203	202	100	13 559
June	4 250	3 102	3 939	880	4 422	251	187	137	17 168
SEASONALLY ADJUSTED									
2009–10									
June	3 898	3 338	2 967	740	2 055	np	np	np	13 167
2010–11									
September	4 027	3 123	2 602	702	2 177	np	np	np	13 027
December	4 179	3 286	3 056	853	2 454	np	np	np	14 122
March	4 061	3 409	3 024	781	2 700	np	np	np	14 740
June	3 958	3 270	3 354	816	3 066	np	np	np	14 869
2011–12									
September	4 050	3 371	3 908	827	3 301	np	np	np	15 993
December	4 476	3 096	3 550	837	3 354	np	np	np	15 612
March	3 976	2 966	3 299	869	3 491	np	np	np	15 532
June	4 031	2 922	3 459	858	3 967	np	np	np	15 720
TREND									
2009–10									
June	3 917	3 381	2 883	736	2 193	151	233	82	13 333
2010–11									
September	4 048	3 242	2 841	761	2 194	167	191	89	13 313
December	4 100	3 251	2 875	785	2 409	189	160	102	13 884
March	4 048	3 336	3 130	810	2 739	215	153	112	14 610
June	4 054	3 358	3 461	816	3 036	245	154	114	15 230
2011–12									
September	4 138	3 271	3 629	823	3 234	268	166	112	15 576
December	4 193	3 134	3 594	844	3 399	269	184	116	15 689
March	4 144	3 002	3 454	856	3 595	252	194	122	15 670
June	4 039	2 906	3 342	864	3 804	234	198	126	15 586

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Reference year for chain volume measures is 2009-10.

13 ACTUAL TOTAL EXPENDITURE, By state—Chain volume measures(a)

Period	New South Wales $m	Victoria $m	Queensland $m	South Australia $m	Western Australia $m	Tasmania $m	Northern Territory $m	Australian Capital Territory $m	Total $m
				ORIGINAL					
2008–09	23 108	20 644	24 832	5 256	32 526	1 302	2 242	836	110 727
2009–10	24 316	22 217	21 530	4 998	30 601	869	1 570	1 004	107 105
2010–11	26 488	21 686	27 478	5 574	37 207	1 043	1 400	840	121 716
2011–12	27 684	20 504	43 052	5 770	56 006	1 261	2 885	926	158 088
2009–10									
June	6 453	5 802	5 933	1 296	8 475	212	393	213	28 775
2010–11									
September	6 257	4 769	5 669	1 187	8 398	183	319	176	26 957
December	7 586	6 003	6 644	1 574	9 142	329	393	257	31 930
March	5 701	5 144	6 150	1 262	8 681	212	324	189	27 664
June	6 944	5 770	9 017	1 551	10 985	319	363	217	35 166
2011–12									
September	6 789	5 294	9 931	1 398	12 115	295	317	220	36 358
December	7 832	5 682	11 301	1 564	13 446	398	497	254	40 974
March	6 045	4 461	9 763	1 309	13 493	264	789	202	36 328
June	7 017	5 067	12 057	1 499	16 952	304	1 281	251	44 428
				SEASONALLY ADJUSTED					
2009–10									
June	6 004	5 423	5 738	1 221	8 065	195	382	210	26 736
2010–11									
September	6 558	5 235	5 847	1 235	8 640	216	345	176	28 376
December	6 938	5 384	6 067	1 449	8 684	276	356	247	29 324
March	6 464	5 664	6 949	1 422	9 443	254	339	204	31 081
June	6 527	5 403	8 615	1 468	10 440	297	360	213	32 935
2011–12									
September	7 064	5 792	10 093	1 452	12 412	346	347	220	37 907
December	7 151	5 089	10 231	1 436	12 834	324	436	243	37 657
March	6 838	4 871	11 022	1 465	14 681	312	819	215	40 563
June	6 630	4 752	11 706	1 417	16 079	279	1 283	247	41 961
				TREND					
2009–10									
June	6 225	5 495	5 705	1 223	8 118	202	389	207	27 305
2010–11									
September	6 542	5 345	5 789	1 294	8 446	223	360	208	28 030
December	6 648	5 379	6 178	1 378	8 794	249	345	213	29 253
March	6 649	5 535	7 178	1 445	9 522	276	343	216	31 221
June	6 707	5 616	8 526	1 461	10 621	303	361	218	33 736
2011–12									
September	6 916	5 495	9 711	1 453	11 919	326	367	220	36 394
December	7 018	5 222	10 463	1 451	13 268	327	363	229	38 543
March	6 901	4 934	11 040	1 442	14 599	309	(b)1 110	233	40 296
June	6 693	4 695	11 547	1 434	15 702	289	1 123	237	41 744

(a) Reference year for chain volume measure is 2009-10

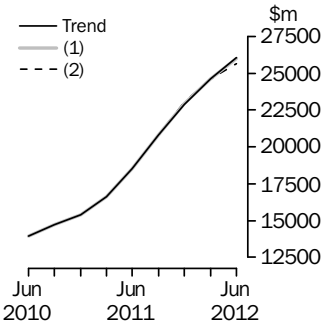
(b) Break in series between this quarter and preceding quarter

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

TREND REVISIONS

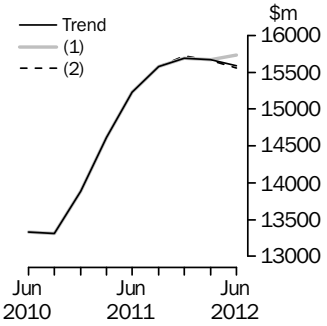
Recent seasonally adjusted and trend estimates are likely to be revised when original estimates for subsequent quarters become available. The approximate effects of possible scenarios on trend estimates for capital expenditure in chain volume terms are presented below by illustrating the impact if next quarter's seasonally adjusted estimate rises or falls by a specified percentage (based on the historical average of movements in seasonally adjusted estimates). For further information, see paragraphs 41 and 42 in the Explanatory Notes.

BUILDINGS AND STRUCTURES



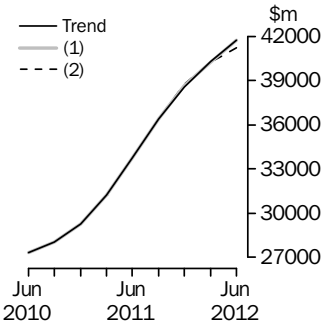
	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: (1) rises by 2.2% on this quarter		(2) falls by 2.2% on this quarter	
	$m	%	$m	%	$m	%
2011						
September	20 819	12.5	20 819	12.5	20 819	12.5
December	22 868	9.8	22 951	10.2	23 020	10.6
2012						
March	24 633	7.7	24 624	7.3	24 598	6.9
June	26 058	5.8	25 996	5.6	25 664	4.3

EQUIPMENT, PLANT AND MACHINERY



	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: (1) rises by 2.0% on this quarter		(2) falls by 2.0% on this quarter	
	$m	%	$m	%	$m	%
2011						
September	15 576	2.3	15 576	2.3	15 576	2.3
December	15 689	0.7	15 689	0.7	15 726	1.0
2012						
March	15 670	–0.1	15 673	–0.1	15 660	–0.4
June	15 586	–0.5	15 734	0.4	15 556	–0.7

TOTAL CAPITAL EXPENDITURE



	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: (1) rises by 2.1% on this quarter		(2) falls by 2.1% on this quarter	
	$m	%	$m	%	$m	%
2011						
September	36 394	7.9	36 394	7.9	36 394	7.9
December	38 543	5.9	38 640	6.2	38 746	6.5
2012						
March	40 296	4.5	40 271	4.2	40 234	3.8
June	41 744	3.6	41 721	3.6	41 212	2.4

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains estimates of actual and expected new capital expenditure by private businesses for selected industries in Australia. The series have been compiled from data collected by the Australian Bureau of Statistics (ABS) in its quarterly Survey of New Capital Expenditure.

SCOPE OF THE SURVEY

2 The Survey of New Capital Expenditure includes the following industries classified according to the Australian and New Zealand Standard Industrial Classification, ANZSIC, 2006:

Mining (Division B)
Manufacturing (Division C)
Other selected industries:
- Electricity, Gas, Water and Waste Services (Division D)
- Construction (Division E)
- Wholesale Trade (Division F)
- Retail Trade (Division G)
- Transport, Postal and Warehousing (Division I)
- Information Media and Telecommunications (Division J)
- Finance and Insurance (Division K, excluding ANZSIC class 6330, Superannuation Funds)
- Rental, Hiring and Real Estate Services (Division L)
- Professional, Scientific and Technical Services (Division M)
- Other selected services:
  - Accommodation and Food Services (Division H)
  - Administrative and Support Services (Division N)
  - Arts and Recreation Services (Division R)
  - Other Services (Division S)

3 The survey excludes the following industries:

Agriculture, Forestry and Fishing (Division A)
Public Administration and Safety (Division O)
Education and Training (Division P)
Health Care and Social Assistance (Division Q)
Superannuation Funds (Class 6330)

4 The scope excludes public sector business units (i.e. all departments, authorities and other organisations owned and controlled by Commonwealth, State and Local Government).

5 The Survey of New Capital Expenditure, like most ABS economic collections, takes its frame from Employing and Non-Employing Units on the ABS Business Register which is primarily based on ABN registrations to the Australian Business Register, which is managed by the Australian Taxation Office (ATO). The frame is updated quarterly to take account of new businesses and changes in the characteristics of businesses, such as industry and size.

6 Businesses which have ceased employing are identified when the Australian Taxation Office (ATO) cancels their Australian Business Number (ABN) registration. In addition, businesses which do not remit for Goods and Services Tax and/or Income Tax Withholding purposes for the previous five quarters, are removed from the frame.

7 As noted, the Survey frame includes Employing and Non-Employing Units on the ABS Business Register. However, micro non-employing businesses are excluded. These are very small units on the ABS Business Register, by standard measures of size. While there are a substantial number of these businesses, it is expected that they would not contribute significantly to the estimates, although the impact would vary from industry to industry.

STATISTICAL UNIT

8 In the Survey of New Capital Expenditure, the statistical unit used to represent businesses, and for which statistics are reported, is the Australian Business Number (ABN) unit, in most cases. The ABN unit is the business unit which has registered for an ABN, and thus appears on the ATO administered Australian Business Register. This unit is suitable for ABS statistical needs when the business is simple in structure.

9 For more significant and diverse businesses where the ABN unit is not suitable for ABS statistical needs, the statistical unit used is the Type of Activity Unit (TAU). A TAU is comprised of one or more business entities, sub-entities or branches of a business entity within an Enterprise Group that can report production and employment data for similar economic activities. When a minimum set of data items is available, a TAU is created which covers all the operations within an industry subdivision (and the TAU is classified to the relevant subdivision of the Australian and New Zealand Standard Industrial Classification (ANZSIC)). Where a business cannot supply adequate data for each industry, a TAU is formed which contains activity in more than one industry subdivision and the TAU is classified to the predominant ANZSIC subdivision. Further details about the ABS economic statistical units used in this survey, and in other ABS economic surveys (both sample surveys and censuses), can be found in Chapter 2 of the Standard Economic Sector Classifications of Australia (SESCA) 2002 (cat. no. 1218.0).

SURVEY METHODOLOGY

10 The survey is conducted by mail on a quarterly basis. It is based on a random sample of approximately 8,000 units which is stratified by industry, state/territory and derived employment size. The figures obtained from the selected units are supplemented by data from units which have large capital expenditure and are outside the sample framework, or not adequately covered by it.

11 Respondents are asked to provide data on the same basis as their own management accounts. Where a selected unit does not respond in a given survey period, a value is estimated. If data are subsequently provided, the estimated value is replaced with reported data. Aggregates are calculated from all data using the 'number raised' estimation technique. Data are edited at both individual unit level and at aggregate level.

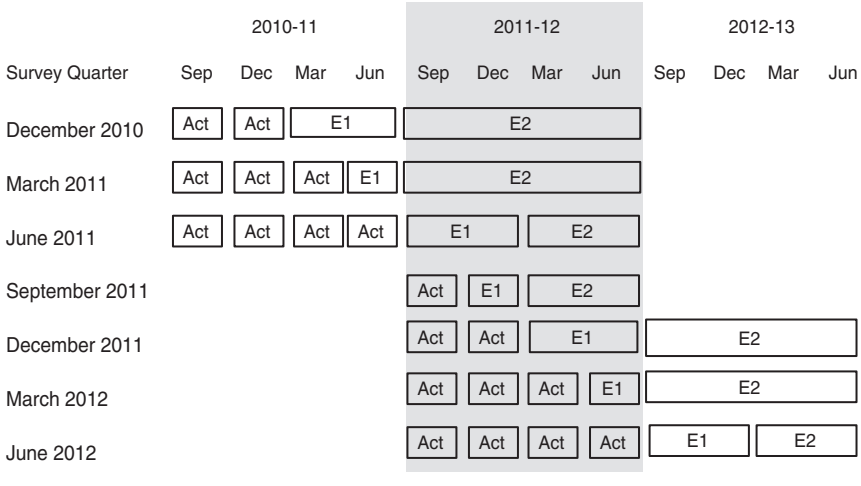
TIMING AND CONSTRUCTION OF SURVEY CYCLE

12 Surveys are conducted in respect of each quarter and returns are completed in the 8 or 9 week period after the end of the quarter to which the survey data relate (e.g. June quarter survey returns are completed during July and August).

13 Businesses are requested to provide 3 basic figures each survey:

- Actual expenditure incurred during the reference period (Act)
- A short term expectation (E1)
- A longer term expectation (E2).

Period to which reported data relates



TIMING AND CONSTRUCTION OF SURVEY CYCLE *continued*

14 This survey cycle facilitates the formation of estimates of expenditure for financial years (12 months ending 30 June) which are presented in tables 5 and 6 of this publication. For example, as the previous table shows for 2011-2012:

- the first estimate was available from the December 2010 survey as a longer term expectation (E2)
- the second estimate was available from the March 2011 survey (again as a longer term expectation)
- the third estimate was available from the June 2011 survey as the sum of two expectations (E1 + E2)
- in the September 2011, December 2011 and March 2012 surveys the fourth, fifth and sixth estimates, respectively, are derived from the sum of actual expenditure (for that part of the year completed) and expected expenditure (for the remainder of the year) as recorded in the current quarter's survey
- the final (or seventh) estimate from the June quarter 2012 survey is derived from the sum of the actual expenditure for each of the four quarters in the 2011–12 financial year.

15 Businesses are requested to provide actual expenditure data by state/territory each quarter. Prior to 2002, businesses were also asked to provide expected expenditure data by state/territory each December quarter. Since 2002 state/territory expectations data have been directly collected each December quarter only from selected businesses contributing significantly to data for a particular state or territory. Expectations data for the remaining businesses which operate in more than one state or territory are pro-rated to states/territories based on actual expenditure for the December quarter in each state or territory. Expectations data for businesses operating within a single state/territory are allocated to that state/territory.

16 These expectations data by state/territory are not included in this publication but are released on the ABS Website.

SAMPLE REVISION

17 The survey frames and samples are revised each quarter to ensure that they remain representative of the survey population. The timing for creating each quarter's survey frame is consistent with that of other ABS business surveys. This provides for greater consistency when comparing data across surveys.

18 Additionally, with these revisions to the sample, some of the units from the sampled sector are rotated out of the survey and are replaced by others to spread the reporting workload equitably.

19 Adjustments are included in the estimates to allow for lags in processing new businesses to the ABS Business Register, and the omission of some businesses from the register. The majority of businesses affected and to which adjustments apply are small in size. As an indication of the size of these adjustments, in the June quarter 2012 they represented about 0.2% of the total estimate of new capital expenditure.

CLASSIFICATION BY INDUSTRY

20 The Australian and New Zealand Standard Industrial Classification (ANZSIC) has been developed for use in both countries for the production and analysis of industry statistics. For more information, users are referred to *Australian and New Zealand Standard Industrial Classification (ANZSIC), 2006* (cat. no. 1292.0).

21 In order to classify new capital expenditure by industry, each statistical unit (as defined above) is classified to the (ANZSIC) industry in which it mainly operates.

CHAIN VOLUME MEASURES

22 The chain volume measures appearing in this publication are annually reweighted chain Laspeyres indexes referenced to current price values in the chosen reference year (currently 2009-10). The current price values may be thought to be the product of a price and quantity. The value in chain volume terms can be derived by linking together movements in volumes, calculated using the average prices of the previous financial year

CHAIN VOLUME MEASURES *continued*

and applying compound movements to the current price estimates of the reference year. Each year's quarter-to-quarter growth rates in the chain volume series are based on the prices of the previous financial year, except for those quarters of the latest incomplete year which are based upon the second most recent financial year. Quarterly chain volume estimates for a financial year sum to the corresponding annual estimate.

23 With each release of the September quarter issue of this publication, a new base year is introduced and the reference year is advanced one year to coincide with it. With this release of the September quarter 2011 issue of this publication, the chain volume measures for 2010-11 now have 2009-10 (the previous financial year) as their base year rather than 2008-09, and the reference year is 2009-10.

24 A change in the reference year changes levels but not growth rates for all periods. A change in the base year can result in revisions, small in most cases, to growth rates for the last year.

25 Chain volume measures are not generally additive. In other words, component chain volume measures do not, in general, sum to a total in the way original current price components do. For capital expenditure data, this means that the original chain volume estimates for the states will not add to total capital expenditure for Australia. In order to minimise the impact of this, the ABS uses the latest base year as the reference year. By adopting this approach, additivity does exist for the quarters following the reference year and non-additivity is relatively small for the quarters in the reference year and those immediately preceding it. For further information on chain volume measures refer to I*nformation Paper: Introduction of Chain Volume Measures in the Australian National Accounts* (cat. no. 5248.0)

DERIVATION AND USEFULNESS OF REALISATION RATIOS

26 Once actual expenditure for a financial year is known, it is useful to investigate the relationship between each of the prior six estimates of expenditure for that financial year and the actual expenditure (see page 6 for an explanation of the derivation of the seven estimates). The resultant realisation ratios (subsequent actual expenditure divided by expected expenditure) then indicate how much expenditure was actually incurred against the amount expected to be incurred at the various times of reporting. Realisation ratios can also be formed separately for three or six month expectations as well as the 12 month E2 estimates or combinations of estimates containing at least some expectation components (e.g. six months actual and six months expected expenditure).

27 Realisation ratios provide an important tool in understanding and interpreting expectation statistics for future periods. The application of realisation ratios enables the adjustment of expectation data for known under (or over) realisation patterns in the past and hence provides a valid basis for comparison with other expectation data and actual expenditure estimates. Once this has been done the predictions can be more validly compared with each other and with previously derived estimates of actual expenditure for earlier years. For example, if one wished to make a prediction about actual expenditure for 2012–13 based on the June 2012 survey results and compare this with 2011-12 expenditure, it is necessary to apply the relevant realisation factors to the expectation to put both estimates on the same basis.

28 There are many ways in which realisation ratios can be applied to make predictions of actual expenditure for a future period. A range of realisation ratios for both type of asset and industry estimates is provided in tables 5 and 6.

29 In using realisation ratios to adjust expectations data, attention should be paid to the range of values that has occurred in the past. A wide range of values is indicative of volatility in the realisation patterns and hence greater caution should be exercised regarding the predictive value of the expectation, even after adjustment by application of realisation ratios. This is particularly the case with the early 12 month expectations for the following financial year collected in the December and March surveys.

RELIABILITY OF THE ESTIMATES

30 Estimates provided in this publication are subject to non-sampling and sampling errors. The most common way of quantifying sampling error is to calculate the standard error for the published estimate. Details of standard errors are on pages 35 and 36 of this publication.

31 Estimates that have an estimated relative standard error between 10% and 25% are annotated with the symbol '^' . These estimates should be used with caution as they are subject to sampling variability too high for some purposes. Estimates with an RSE between 25% and 50% are annotated with the symbol '*', indicating that the estimate should be used with caution as it is subject to sampling variability too high for most practical purposes. Estimates with an RSE greater than 50% are annotated with the symbol '**' indicating that the sampling variability causes the estimates to be considered too unreliable for general use. These annotations have only been applied to estimates from the March quarter 2009.

32 Non-sampling errors may arise as a result of errors in the reporting, recording or processing of the data and can occur even if there is a complete enumeration of the population. These errors can be introduced through inadequacies in the questionnaire, treatment of non-response, inaccurate reporting by respondents, errors in the application of survey procedures, incorrect recording of answers, and errors in data entry and processing.

33 Estimates for the latest quarter presented in this publication are considered preliminary and revised estimates will be released with the next issue. As discussed in Paragraphs 37 to 42 below, seasonally adjusted and trend estimates are also subject to revision as data are revised and more data become available.

34 It is difficult to measure the size of non-sampling errors. However, every effort is made in the design of the survey and development of survey procedures to minimise their effects. In addition, respondents may have difficulties in allocating to the appropriate state(s) expenditure on some equipment items such as mobile assets (e.g. aircraft, bulk oil carriers, satellites, off-shore drilling platforms and large computer installations supporting a national network). Where such difficulties exist expenditure is allocated to the state of the businesses' head office or, in the case of aircraft, is allocated across states in proportion to the likely use of the asset.

35 The Australian equivalents to International Financial Reporting Standards (AIFRS) were progressively implemented in Australia from 1 January 2005. As a result, a number of items in the financial accounts of Australian businesses were affected by changed definitions which in turn impacted upon both Income Statements and Balance Sheets. A range of ABS economic collections source data from financial accounts of businesses and use those data to derive economic statistics. There have been no changes in the associated economic definitions.

36 After monitoring data items in the immediate years following March quarter 2005 it was concluded that most affected published data series were impacted by data breaks but that the magnitude of such breaks could not be determined without imposing disproportionate load upon data providers to ABS surveys and other administratively collected data.

SEASONAL ADJUSTMENT

37 The quarterly original actual new capital expenditure series in this publication are affected in varying degrees by seasonal influences. The seasonal adjustment process estimates and removes the effects of normal seasonal variations from the original series so that the effects of other influences can be more easily recognised.

SEASONAL ADJUSTMENT *continued*

38 In the seasonal adjustment process, account has been taken of normal seasonal factors (e.g. increase in June quarter capital expenditure due to the impending end of the financial year) to produce the seasonally adjusted estimates. Particular care should be taken in interpreting quarterly movements in the seasonally adjusted estimates because seasonal adjustment does not remove the effect of irregular or non-seasonal influences (e.g. change in interest rates) and reflects the sampling and other errors to which the original estimates are subject.

39 The revision properties of the seasonally adjusted and trend estimates can be improved by the use of Autoregressive Integrated Moving Average (ARIMA) modelling. The Survey of Private New Capital Expenditure uses ARIMA modelling where appropriate for individual time series. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The ARIMA model is reassessed each year as part of the annual reanalysis of the seasonal adjustment parameters. Following the most recent annual reanalysis, 80% of eligible series use ARIMA modelling. For more information on the details of ARIMA modelling see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

40 Seasonally adjusted estimates by asset type for Tasmania, Northern Territory and Australian Capital Territory are not separately available because of the high sampling variability associated with them. They are included in totals for Australia and while a combined residual can be derived, the measure should not be considered reliable.

TREND ESTIMATES

41 The trend estimates are derived by applying a 7-term Henderson moving average to the seasonally adjusted estimates. The 7-term Henderson moving average is symmetric, but as the end of a time series is approached, asymmetric forms of the moving average are applied. The asymmetric moving average has been tailored to suit the particular characteristics of individual series and enable trend estimates for recent quarters to be produced. Estimates of the trend will be improved at the current end of the time series as additional observations become available. This improvement is due to the application of different asymmetric moving averages for the most recent three quarters. As a result of the improvement, revisions to the trend estimates will generally be observed for the most recent three quarters.

42 There may also be revisions because of changes in the original estimates. As a result of these revisions, the seasonally adjusted and trend estimates will also be revised. For further information, see *Information Paper: A Guide to Interpreting Time Series - Monitoring Trend, An Overview* (cat. no. 1349.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345 or email <time.series.analysis@abs.gov.au>.

DESCRIPTION OF TERMS

43 A description of the terms used in this publication is given below:

44 *New capital expenditure* refers to the acquisition of new tangible assets either on own account or under a finance lease and includes major improvements, alterations and additions. In general, this is expenditure charged to fixed tangible assets accounts excluding expenditure on second hand assets unless these are imported for the first time.

45 Some estimates are dissected by type of asset:

- Buildings and structures: Includes industrial and commercial buildings, houses, flats, home units, water and sewerage installations, lifts, heating, ventilating and similar equipment forming an integral part of buildings and structures, land development and construction site development, roads, bridges, wharves, harbours, railway lines, pipelines, power and telephone lines. Also includes mine development (e.g. construction of shafts in underground mines, preparation of mining and quarrying sites for open cut extraction and other developmental operations primarily for commencing or extending production). Excludes purchases of land, previously occupied buildings and speculatively built projects intended for sale before occupation:
- Equipment, plant and machinery: Includes plant, machinery, vehicles, electrical apparatus, office equipment, furniture, fixtures and fittings not forming an integral part of buildings, durable containers, special tooling, etc. Also includes goods imported for the first time whether previously used outside Australia or not.

COMPARISON WITH NATIONAL ACCOUNTS AND OTHER ABS STATISTICS

46 The statistics for new capital expenditure shown in this publication differ from estimates of private gross fixed capital expenditure shown in the Australian National Accounts for the following reasons:

- National Accounts estimates incorporate data from other sources as well as information from the new capital expenditure survey. For example, annual estimates for capital expenditure on 'machinery and equipment' are based on the ABS' annual Economic Activity Survey combined with data from the Australian Taxation Office. Quarterly estimates are interpolated between and extrapolated from the annual estimates using a variety of indicators including this survey. The ABS's quarterly Building Activity Survey and Engineering Construction Survey are the main sources for estimating the National Accounts dwellings and other buildings and structures items.
- National Accounts estimates include capital expenditure by all private businesses including units classified to agriculture, forestry and fishing, education, and health and community services industries and capital expenditure on dwellings by households. Data for these sectors are excluded from this publication.
- National Accounts estimates include the value of work done on speculative construction projects as the work is put into place. The statistics in this publication, however, include full value of the speculative projects as new capital expenditure of the purchases (if in scope), when the project is sold.
- National accounts estimates of gross fixed capital formation relate to acquisitions less disposals of new or existing fixed assets, whereas the survey figures are acquisitions of new fixed tangible assets only.

47 For a more detailed explanation of the concepts and methods used in compiling the National Accounts estimates see *Australian National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0).

48 The estimates of capital expenditure on buildings and other structures will differ with estimates of Construction activity published in Construction Work Done, Australia, Preliminary (cat. no. 8755.0). The latter publication presents estimates of building and engineering construction work collected by the Building Activity Survey and the Engineering Construction Survey. Estimates of construction activity are based on the value of actual work done during the quarter of individual building or construction jobs by builders, and do not necessarily equate to capitalisation of this work by the builders' eventual clients. Estimates of capital expenditure in this publication are based on data reported by businesses (that is, the builders' clients) from their financial or management accounts for purchases of buildings and structures.

RELATED PUBLICATIONS

49 Users may also wish to refer the following publications:

- *Information Paper: Changes to Private New Capital Expenditure and Expected Expenditure statistics, September 2009* (cat. no. 5625.0.55.001)
- *Australian National Accounts: National Income, Expenditure and Product* (cat. no. 5206.0)
- *Australian National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0)
- *Directory of Capital Expenditure Data Sources and Related Statistics* (cat. no. 5653.0)
- *Building Activity, Australia* (cat. no. 8752.0)
- *Business Indicators, Australia* (cat. no. 5676.0)
- *Business Operations and Industry Performance, Australia* (cat. no. 8140.0)
- *Construction Work Done, Australia* (cat no 8755.0)
- *Engineering Construction Activity, Australia* (cat. no. 8762.0)
- *Information Paper: Australian National Accounts, Introduction of Chain Volume and Price Indexes* (cat. no. 5248.0)

50 Current publications and other products released by the ABS are available from the Statistics View. The ABS also issues a daily Release Advice on the web site which details products to be released in the week ahead.

ABS DATA AVAILABLE ON REQUEST

51 In addition to the data contained in this publication, more detailed industry and state information may be made available on request, the cost for such a service being dependent upon the amount of data requested. For example, data are generally available at the ANZSIC subdivision (2 digit) level.

ABS WEBSITE

52 The ABS website contains most of the data included in this publication but with a longer time series. In addition to the series in this publication, data for Manufacturing Subdivisions and State by Industry data are also available.

ACKNOWLEDGMENT

53 ABS publications draw extensively on information provided freely by individuals, businesses, governments and other organisations. Their continued cooperation is very much appreciated; without it, the wide range of statistics published by the ABS would not be available. Information received by the ABS is treated in strict confidence as required by the *Census and Statistics Act 1905*.

APPENDIX 1 SAMPLING ERRORS

LEVEL ESTIMATES

INTRODUCTION

The estimates in this publication are based on a sample drawn from units in the surveyed population. Because the entire population is not surveyed, the published estimates are subject to sampling error. The most common way of quantifying such sampling error is to calculate the standard error for the published estimate or statistic.

EXAMPLE OF USE

The following example illustrates how to use the standard error to interpret a level estimate.

Let us say that the published level estimate for total capital expenditure is $43,821m and the calculated standard error in this case is $542m. The standard error is then used to interpret the level estimate of $43,821m.

For instance, the standard error of $542m indicates that:

- There are approximately two chances in three that the real value falls within the range $43,279m to $44,363m (43,821m ± $542m)
- There are approximately 19 chances in 20 that the real value falls within the range $42,737m to $44,905m (43,821m ± $1084m)

The real value in this case is the result we would obtain if we could enumerate the total population.

The following table shows the standard errors for June Quarter 2012 estimates.

	Buildings and Structures	*Equipment, Plant and Machinery*	*Total*
	$m	$m	$m
Mining	135	115	178
Manufacturing	33	71	79
Electricity, Gas, Water and Waste Services	178	10	176
Construction	12	187	188
Wholesale Trade	13	49	52
Retail Trade	52	37	71
Transport, Postal and Warehousing	96	113	142
Information Media and Telecommunications	8	32	33
Financial and Insurance Services	33	33	50
Rental, Hiring and Real Estate Services	245	113	261
Professional, Scientific and Technical Services	113	103	163
Other Selected Services	64	167	192
Total	**351**	**355**	**542**
New South Wales	68	210	222
Victoria	117	126	182
Queensland	216	186	290
South Australia	51	86	115
Western Australia	255	167	333
Tasmania	2	45	45
Northern Territory	29	17	35
Australian Capital Territory	2	21	21
Australia	**351**	**355**	**542**

MOVEMENT ESTIMATES

EXAMPLE OF USE

The following example illustrates how to use the standard error to interpret a movement estimate.

Let us say that one quarter the published level estimate for total capital expenditure is $35,709m and the next quarter the published level estimate is $43,821m.

In this example the calculated standard error for the movement estimate is $490m. The standard error is then used to interpret the published movement estimate of $8,112m.

For instance, the standard error of $490m indicates that:

- There are approximately two chances in three that the real movement over the two quarter period falls within the range $7,622m to $8,602m ($8,112m ± $490m)
- There are approximately nineteen chances in twenty that the real movement falls within the range $7,132m to $9,092m ($8,112m ± $980m)

The following table shows the standard errors for June Quarter 2012 movement estimates.

	Buildings and Structures	*Equipment, Plant and Machinery*	*Total*
	$m	$m	$m
Mining	108	83	130
Manufacturing	35	98	87
Electricity, Gas, Water and Waste Services	102	12	102
Construction	15	179	179
Wholesale Trade	53	63	82
Retail Trade	51	57	78
Transport, Postal and Warehousing	73	101	130
Information Media and Telecommunications	8	31	28
Financial and Insurance Services	32	33	48
Rental, Hiring and Real Estate Services	130	155	194
Professional, Scientific and Technical Services	37	111	119
Other Selected Services	88	157	186
Total	**266**	**385**	**490**
New South Wales	98	189	207
Victoria	127	141	191
Queensland	76	175	183
South Australia	49	99	123
Western Australia	185	174	257
Tasmania	12	47	47
Northern Territory	30	14	32
Australian Capital Territory	3	22	22
Australia	**266**	**385**	**490**

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