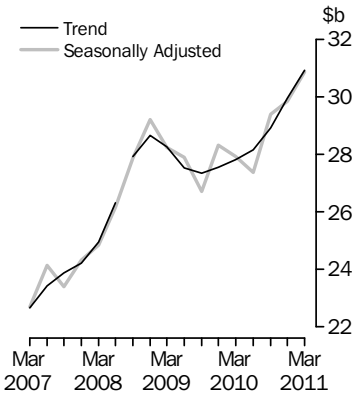
Australian Bureau of Statistics

MARCH QUARTER 2011 5625.0

PRIVATE NEW CAPITAL EXPENDITURE AND EXPECTED EXPENDITURE AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) THURS 26 MAY 2011

New Capital Expenditure
in Volume terms



KEY FIGURES

	Mar Qtr 11 $m	Dec Qtr 10 to Mar Qtr 11 % change	Mar Qtr 10 to Mar Qtr 11 % change
Trend estimates(a)			
Total new capital expenditure	30 915	3.3	11.2
Buildings and structures	16 107	2.6	19.5
Equipment, plant and machinery	14 768	3.8	3.3
Seasonally adjusted(a)			
Total new capital expenditure	30 868	3.4	10.6
Buildings and structures	16 073	4.5	17.2
Equipment, plant and machinery	14 796	2.4	4.2

(a) In volume terms

KEY POINTS

ACTUAL EXPENDITURE (VOLUME TERMS)

- The trend volume estimate for total new capital expenditure rose 3.3% in the March quarter 2011 while the seasonally adjusted estimate rose 3.4%.
- The trend volume estimate for buildings and structures rose 2.6% in the March quarter 2011 while the seasonally adjusted estimate rose 4.5%.
- The trend volume estimate for equipment, plant and machinery rose 3.8% in the March quarter 2011 while the seasonally adjusted estimate rose 2.4%.

EXPECTED EXPENDITURE (CURRENT PRICE TERMS)

- This issue includes the sixth estimate (Estimate 6) for 2010-11 and the second estimate (Estimate 2) for 2011-12.
- Estimate 6 for 2010-11 is $124,096m. This is 14.2% higher than Estimate 6 for 2009-10. Estimate 6 is 4.0% lower than Estimate 5 for 2010-11.
- Estimate 2 for 2011-12 is $139,538m. This is 30.9% higher than Estimate 2 for 2010-11. Estimate 2 is 3.5% higher than Estimate 1 for 2011-12.
- See pages 6 to 10 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*
June 2011	1 September 2011
September 2011	30 November 2011
December 2011	29 February 2012
March 2012	30 May 2012

IMPACT OF THE FLOODS

Heavy rain and flooding occurred in Queensland and other states in late 2010 and early 2011. The December quarter issue of this publication presented the first significant economic impact of these floods. This current issue presents the continued impact. There were no significant data reporting issues this quarter.

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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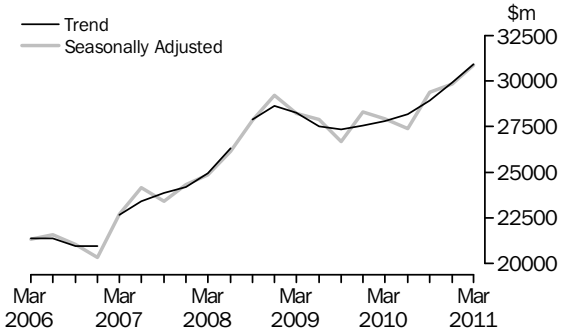
ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS

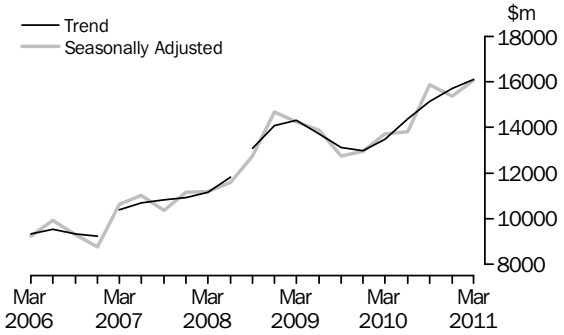
TOTAL CAPITAL EXPENDITURE

The trend estimate for total new capital expenditure rose 3.3% in the March quarter 2011. By asset type, the trend estimate for building and structures rose 2.6% and equipment, plant and machinery rose 3.8%. The seasonally adjusted series for total new capital expenditure rose 3.4% in the March quarter 2011.



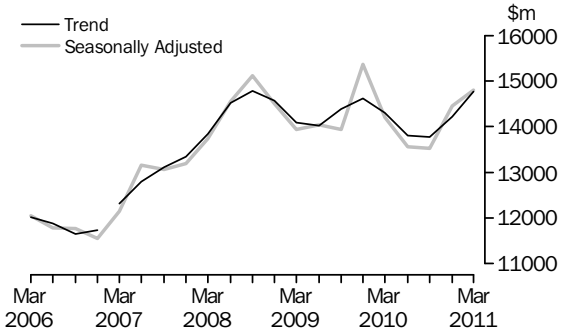
BUILDINGS AND STRUCTURES

The trend estimate for buildings and structures rose 2.6% in the March quarter 2011. Building and structures for Mining rose 1.5%, Manufacturing was relatively unchanged (0.0%) and Other selected industries rose 4.5%. The seasonally adjusted estimate for buildings and structures rose 4.5% in the March quarter 2011. Mining rose 2.6%, Manufacturing fell 6.5% and Other selected industries rose 9.3%.



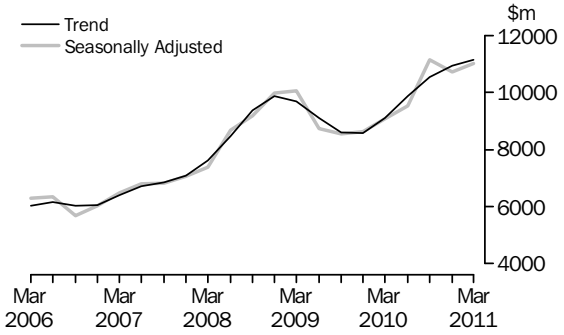
EQUIPMENT, PLANT AND MACHINERY

The trend estimate for equipment, plant and machinery rose 3.8% in the March quarter 2011. Mining rose 2.9%, Manufacturing fell 1.8% and Other selected industries rose 4.8%. The seasonally adjusted series rose 2.4%. Mining rose 3.7%, Manufacturing fell 2.8% and Other selected industries rose 3.1%.



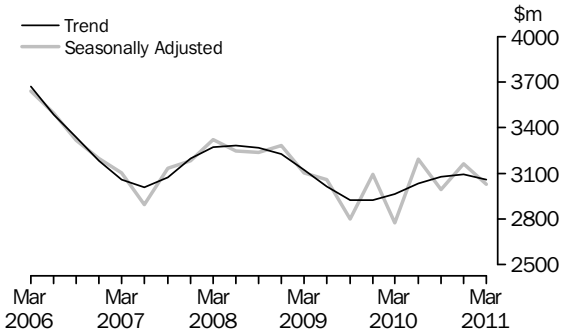
MINING

The trend estimate for Mining rose 2.1% in the March quarter 2011. The buildings and structures asset type rose 1.5%, and equipment, plant and machinery rose 2.9%. The seasonally adjusted estimate for Mining rose 2.8% in the March quarter 2011. By asset type, buildings and structures rose 2.6% and equipment, plant and machinery rose 3.7%.



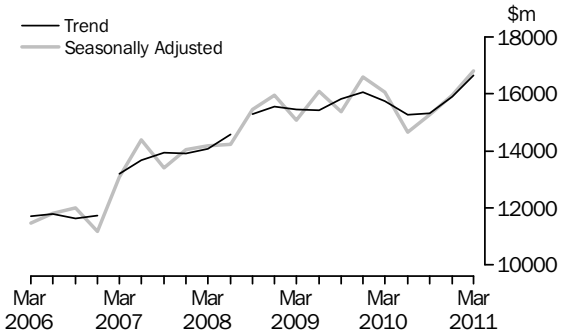
MANUFACTURING

The trend estimate for manufacturing fell 1.1% in the March quarter 2011. Buildings and structures was relatively unchanged (0.0%) and equipment, plant and machinery fell 1.8%. The seasonally adjusted estimate for Manufacturing fell 4.2% in the March quarter 2011. Buildings and structures fell 6.5% and equipment, plant and machinery fell 2.8%.



OTHER SELECTED INDUSTRIES

The trend estimate for Other selected industries rose 4.7% in the March quarter 2011. Buildings and structures rose 4.5% and equipment, plant and machinery rose 4.8%. The seasonally adjusted estimate for Other selected industries rose 5.4% in the March quarter 2011. Buildings and structures rose 9.3% and equipment, plant and machinery rose 3.1%.



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. Commentary in this section includes reference to some unpublished data, providing some further analysis of change in these estimates by detailed industry. Advice about the application of realisation ratios to these estimates is in paragraphs 26 to 29 of the Explanatory Notes.

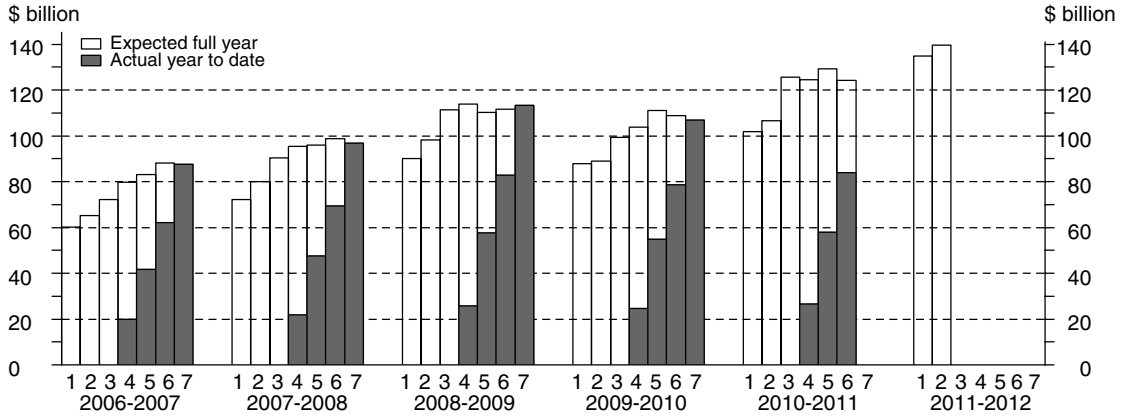
The timing and construction of these estimates are as follows:

		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 6 for total capital expenditure for 2010-11 is $124,096 million. This is 14.2% higher than Estimate 6 for 2009-10. The main contributor to this increase was Mining (37.2%). Estimate 6 is 4.0% lower than Estimate 5 for 2010-11. The main contributor to this decrease was Mining (-10.0%)

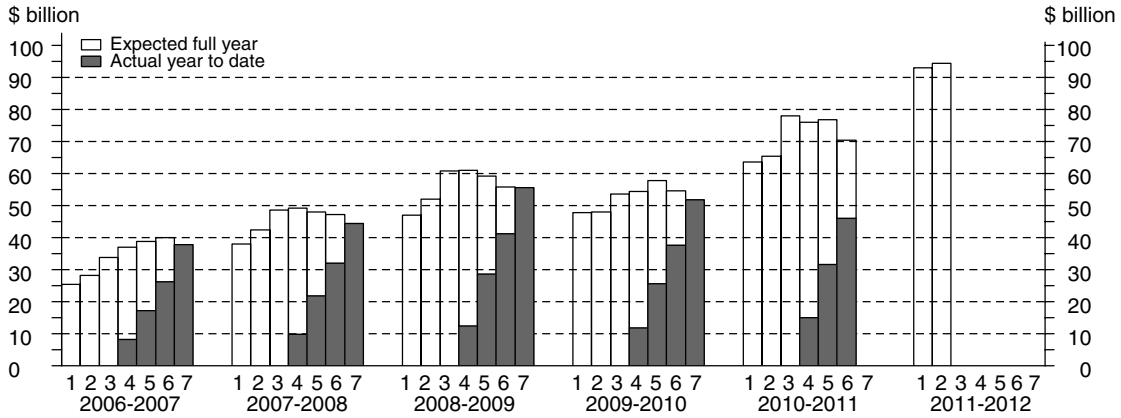
Estimate 2 for total capital expenditure for 2011-12 is $139,538 million. This is 30.9% higher than Estimate 2 for 2010-11 . The main contributor to this increase was Mining (70.6%). Estimate 2 is 3.5% higher than Estimate 1 for 2011-12. The main contributor to this increase was Mining (5.5%).



BUILDINGS AND STRUCTURES

Estimate 6 for buildings and structures for 2010-11 is $70,297 million. This is 28.8% higher than Estimate 6 for 2009-10. The main contributors to this increase were Mining (42.3%) and Other Selected Industries (13.7%). Estimate 6 for buildings and structures is 8.4% lower than Estimate 5 for 2010-11. The main contributors to this decrease were Mining (-10.4%) and Other Selected Industries (-4.7%).

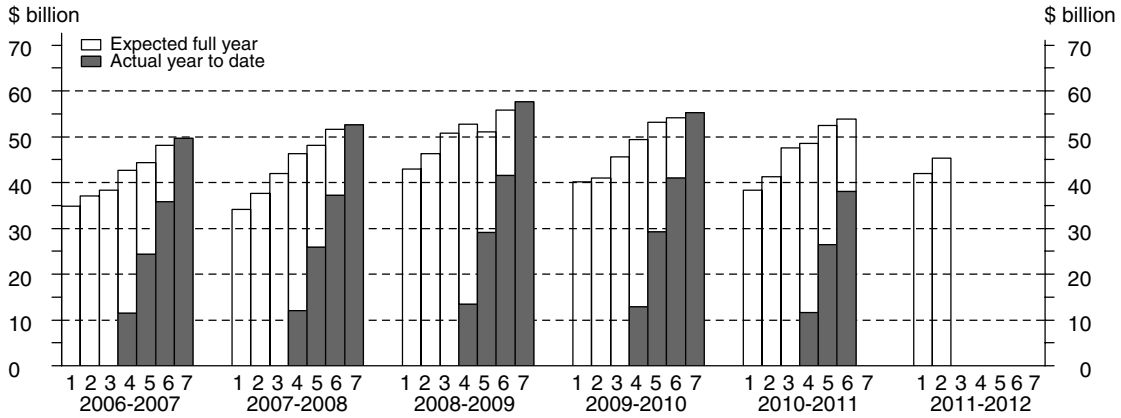
Estimate 2 for buildings and structures for 2011-12 is $94,281 million. This is 44.2% higher than Estimate 2 for 2010-11. The main contributor to this increase was Mining (77.7%). Estimate 2 for buildings and structures is 1.4% higher than Estimate 1 for 2011-12. The main contributor for this increase was Mining (2.6%).



EQUIPMENT, PLANT AND MACHINERY

Estimate 6 for equipment, plant and machinery for 2010-11 is $53,799 million. This is 0.6% lower than Estimate 6 for 2009-10. The main contributors to this decrease were Rental, Hiring and Real Estate Services (-19.1%) and Retail Trade (-16.2%). Estimate 6 is 2.6% higher than Estimate 5 for 2010-11. The main contributors to this increase were Transport and Storage (15.3%) and Construction (20.4%).

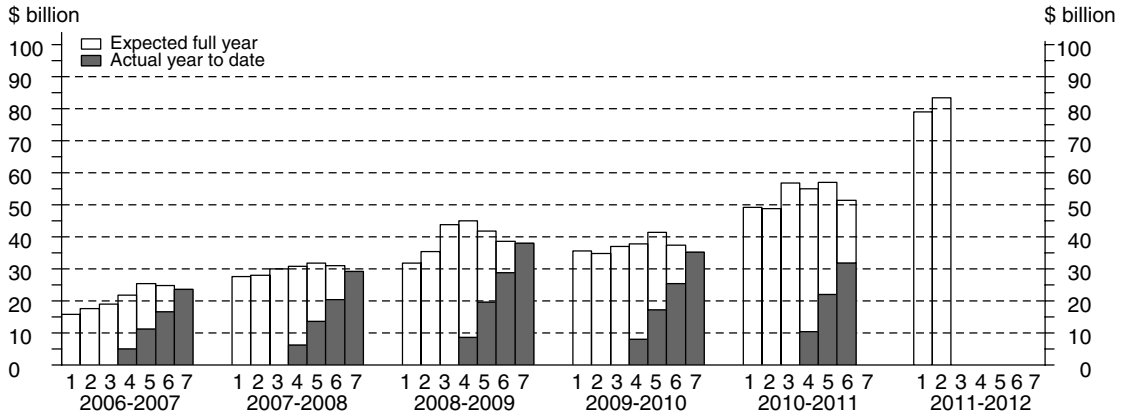
Estimate 2 for equipment, plant and machinery for 2011-12 is $45,257 million. This is 9.8% higher than Estimate 2 for 2010-11. The main contributor to this increase was Mining (43.5%). Estimate 2 is 8.0% higher than Estimate 1 for 2011-12. The main contributors to this increase were Mining (21.7%) and Transport and Storage (13.4%).



MINING

Estimate 6 for Mining for 2010-11 is $51,277 million. This is 37.2% higher than the corresponding estimate for 2009-10. Estimate 6 is 10.0% lower than Estimate 5 for 2010-11. Buildings and structures is 10.4% lower and equipment, plant and machinery is 8.2% lower than the corresponding fifth estimates for 2010-11.

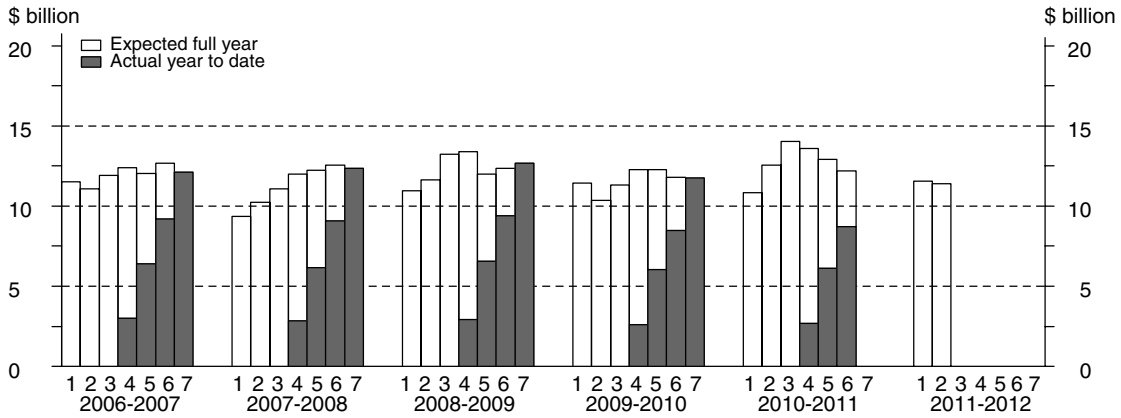
Estimate 2 for Mining for 2011-12 is $83,326 million. This is 70.6% higher than the corresponding estimate for 2010-11. Estimate 2 is 5.5% higher than Estimate 1 for 2011-12. Buildings and structures is 2.6% higher and equipment, plant and machinery is 21.7% higher than the corresponding first estimates for 2011-12.



MANUFACTURING

Estimate 6 for Manufacturing for 2010-11 is $12,208 million. This is 3.6% higher than the corresponding estimate for 2009-10. Estimate 6 is 5.3% lower than Estimate 5 for 2010-11. Buildings and structures is 10.2% lower and equipment, plant and machinery is 1.9% lower than the corresponding fifth estimates for 2010-11.

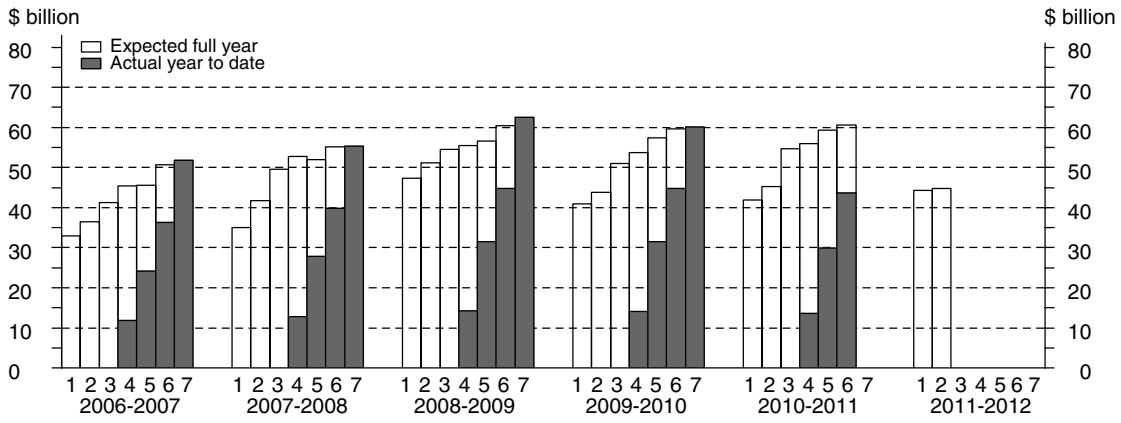
Estimate 2 for Manufacturing for 2011-12 is $11,388 million. This is 9.1% lower than the corresponding estimate for 2010-11. Estimate 2 is 1.4% lower than Estimate 1 for 2011-12. Buildings and structures is 10.8% lower while equipment, plant and machinery is 6.6% higher than the corresponding first estimates for 2011-12.



OTHER SELECTED INDUSTRIES

Estimate 6 for Other Selected Industries for 2010-11 is $60,611 million. This is 1.8% higher than the corresponding estimate for 2009-10. The main contributors to this increase were Transport and Storage (10.0%) and Rental, Hiring and Real Estate Services (7.4%). Estimate 6 is 2.1% higher than Estimate 5 for 2010-11. Buildings and structures is 4.7% lower while equipment, plant and machinery is 7.5% higher than the corresponding fifth estimates for 2010-11.

Estimate 2 for Other Selected Industries for 2011-12 is $44,825 million. This is 0.9% lower than the corresponding estimate for 2010-11. The main contributors to this decrease were Rental, Hiring and Real Estate Services (-16.5%) and Electricity, Gas, Water and Waste Services (-19.6%). Estimate 2 is 1.1% higher than Estimate 1 for 2011-12. Buildings and structures is 0.9% higher and equipment, plant and machinery is 1.4% higher than the corresponding first estimates for 2011-12.



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

	BUILDINGS AND STRUCTURES				EQUIPMENT, PLANT AND MACHINERY				TOTAL			
	Mining	*Man-ufacturing*	*Other Selected Industries*	*Total*	*Mining*	*Man-ufacturing*	*Other Selected Industries*	*Total*	*Mining*	*Man-ufacturing*	*Other Selected Industries*	*Total*
Period	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
					ORIGINAL (Actual)							
2008–09	28 090	4 333	23 176	55 599	9 888	8 348	39 366	57 602	37 978	12 681	62 542	113 201
2009–10	26 474	4 046	21 284	51 803	8 710	7 697	38 784	55 191	35 184	11 743	60 068	106 995
2009–10												
December	6 792	1 186	5 698	13 677	2 534	2 226	11 637	16 397	9 326	3 412	17 335	30 073
March	6 189	804	5 042	12 035	1 900	1 649	8 275	11 824	8 088	2 453	13 318	23 859
June	7 449	1 119	5 687	14 255	2 361	2 144	9 632	14 136	9 810	3 263	15 319	28 391
2010–11												
September	8 350	950	5 702	15 002	2 070	1 748	7 861	11 679	10 420	2 699	13 562	26 680
December	8 972	1 351	6 275	16 597	2 572	2 054	10 126	14 752	11 543	3 405	16 401	31 349
March	7 714	1 035	5 613	14 363	2 107	1 570	8 007	11 683	9 821	2 606	13 620	26 046
					ORIGINAL (Expected)(a)							
2010–11												
3 mths to Jun	15 221	1 495	7 620	24 335	4 273	2 003	9 409	15 685	19 494	3 498	17 028	40 020
Total fin year	40 256	4 832	25 209	70 297	11 021	7 376	35 402	53 799	51 277	12 208	60 611	124 096
2011–12												
Total fin year	68 731	4 727	20 823	94 281	14 594	6 661	24 002	45 257	83 326	11 388	44 825	139 538
					SEASONALLY ADJUSTED (Actual)							
2009–10												
December	6 258	1 051	5 267	12 576	2 247	2 016	10 644	14 907	8 505	3 067	15 911	27 483
March	6 784	859	5 736	13 379	2 144	1 871	9 642	13 657	8 928	2 730	15 378	27 036
June	7 130	1 124	5 235	13 489	2 179	1 965	8 613	12 756	9 308	3 089	13 848	26 245
2010–11												
September	8 705	1 019	5 975	15 699	2 285	1 888	8 501	12 674	10 989	2 907	14 476	28 372
December	8 277	1 188	5 828	15 293	2 291	1 860	9 189	13 340	10 568	3 048	15 018	28 634
March	8 484	1 108	6 359	15 950	2 366	1 795	9 311	13 473	10 850	2 903	15 670	29 423
					TREND (Actual)							
2009–10												
December	6 285	983	5 332	12 600	2 153	1 918	10 163	14 234	8 439	2 900	15 465	26 803
March	6 750	978	5 406	13 134	2 176	1 930	9 583	13 689	8 926	2 908	15 019	26 853
June	7 473	1 023	5 580	14 077	2 203	1 930	8 918	13 051	9 676	2 954	14 498	27 127
2010–11												
September	8 104	1 085	5 745	14 934	2 249	1 894	8 722	12 867	10 354	2 979	14 463	27 795
December	8 460	1 127	5 989	15 576	2 310	1 856	8 963	13 129	10 770	2 983	14 953	28 706
March	8 618	1 132	6 261	16 011	2 360	1 808	9 303	13 481	10 978	2 940	15 530	29 448

(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 $m	Manufacturing $m	Electricity, Gas, Water and Waste Services $m	Construction $m	Wholesale Trade $m	Retail Trade $m	Transport, Postal and Warehousing $m
ORIGINAL (Actual)							
2008–09	37 978	12 681	5 557	4 095	3 878	5 082	13 050
2009–10	35 184	11 743	5 728	6 122	3 342	4 436	11 062
2009–10							
December	9 326	3 412	1 549	^ 1 632	^ 1 093	1 349	3 401
March	8 088	2 453	1 183	^ 1 558	^ 767	^ 817	2 271
June	9 810	3 263	1 752	^ 1 866	716	1 098	2 339
2010–11							
September	10 420	2 699	1 577	^ 1 103	753	1 047	1 901
December	11 543	3 405	^ 1 730	^ 1 466	960	1 184	3 282
March	9 821	2 606	1 297	^ 1 403	726	720	2 867
ORIGINAL (Expected)(a)							
2010–11							
3 mths to Jun	19 494	3 498	2 031	1 378	867	1 124	4 180
Total fin year	51 277	12 208	6 635	5 350	3 305	4 075	12 230
2011–12							
Total fin year	83 326	11 388	4 979	2 345	2 796	3 543	10 764
SEASONALLY ADJUSTED (Actual)							
2009–10							
December	8 505	3 067	1 367	1 619	960	1 175	3 098
March	8 928	2 730	1 412	1 659	900	1 221	2 319
June	9 308	3 089	1 583	1 494	680	857	2 383
2010–11							
September	10 989	2 907	1 701	1 379	794	1 075	2 053
December	10 568	3 048	1 525	1 441	830	1 015	2 974
March	10 850	2 903	1 541	1 481	856	987	3 245
TREND (Actual)							
2009–10							
December	8 439	2 900	1 373	1 539	890	1 189	2 941
March	8 926	2 908	1 447	1 605	840	1 100	2 514
June	9 676	2 954	1 568	1 525	786	1 027	2 240
2010–11							
September	10 354	2 979	1 612	1 439	772	999	2 396
December	10 770	2 983	1 591	1 427	814	1 005	2 777
March	10 978	2 940	1 537	1 454	865	1 022	3 105

^ 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.

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)						
2008–09	6 331	3 465	11 080	3 384	6 618	113 201
2009–10	5 022	2 708	11 362	3 722	6 563	106 995
2009–10						
December	1 295	^ 742	^ 3 135	^ 1 130	2 009	30 073
March	1 194	^ 680	^ 2 736	^ 834	^ 1 277	23 859
June	1 259	676	^ 3 093	^ 904	1 616	28 391
2010–11						
September	1 097	700	^ 3 167	^ 799	^ 1 418	26 680
December	1 181	806	^ 2 974	^ 1 056	^ 1 761	31 349
March	1 130	528	^ 2 788	^ 793	^ 1 367	26 046
ORIGINAL (Expected)(a)						
2010–11						
3 mths to Jun	1 163	630	3 378	610	1 668	40 020
Total fin year	4 571	2 663	12 308	3 258	6 214	124 096
2011–12						
Total fin year	4 225	2 054	8 121	1 895	4 101	139 538
SEASONALLY ADJUSTED (Actual)						
2009–10						
December	1 300	668	2 924	1 017	1 784	27 483
March	1 258	831	3 263	938	1 576	27 036
June	1 109	614	2 807	826	1 495	26 245
2010–11						
September	1 187	718	3 223	889	1 457	28 372
December	1 191	723	2 801	966	1 553	28 634
March	1 181	623	3 244	884	1 628	29 423
TREND (Actual)						
2009–10						
December	1 312	688	2 824	990	1 718	26 803
March	1 215	713	3 061	923	1 602	26 853
June	1 171	717	3 070	886	1 508	27 127
2010–11						
September	1 165	697	3 002	889	1 491	27 795
December	1 179	681	3 027	913	1 541	28 706
March	1 195	673	3 155	923	1 600	29 448

^ 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			
2006–07	39 752	48 659	88 268	24 999	12 517	50 678	88 268
2007–08	44 344	54 538	98 731	29 977	12 888	55 875	98 731
2008–09	55 599	57 602	113 201	37 978	12 681	62 542	113 201
2009–10	53 241	57 075	110 317	35 798	11 862	62 656	110 317
2008–09							
March	12 756	12 062	24 831	9 075	2 807	12 958	24 831
June	14 750	15 612	30 344	9 316	3 213	17 797	30 344
2009–10							
September	12 168	12 909	25 077	8 041	2 601	14 435	25 077
December	14 090	16 888	30 978	9 474	3 426	18 078	30 978
March	12 357	12 281	24 638	8 238	2 482	13 918	24 638
June	14 626	14 997	29 623	10 045	3 354	16 225	29 623
2010–11							
September	15 197	12 448	27 645	10 570	2 763	14 313	27 645
December	16 721	15 963	32 684	11 718	3 512	17 455	32 684
March	14 494	12 802	27 296	9 984	2 702	14 610	27 296
				SEASONALLY ADJUSTED			
2008–09							
March	14 254	13 948	28 229	10 069	3 102	15 065	28 229
June	13 893	14 041	27 905	8 740	3 058	16 092	27 905
2009–10							
September	12 757	13 940	26 697	8 540	2 802	15 355	26 697
December	12 944	15 373	28 317	8 638	3 093	16 586	28 317
March	13 717	14 206	27 922	9 088	2 776	16 058	27 922
June	13 824	13 557	27 381	9 531	3 192	14 657	27 381
2010–11							
September	15 880	13 519	29 399	11 143	2 993	15 263	29 399
December	15 388	14 453	29 841	10 724	3 161	15 955	29 841
March	16 073	14 796	30 868	11 028	3 029	16 811	30 868
				TREND			
2008–09							
March	14 320	14 086	28 262	9 679	3 124	15 458	28 262
June	13 733	14 016	27 538	9 093	3 017	15 424	27 538
2009–10							
September	13 114	14 396	27 352	8 606	2 927	15 814	27 352
December	12 974	14 617	27 558	8 569	2 923	16 064	27 558
March	13 483	14 297	27 812	9 099	2 966	15 748	27 812
June	14 367	13 800	28 167	9 863	3 036	15 269	28 167
2010–11							
September	15 136	13 777	28 908	10 527	3 078	15 304	28 908
December	15 707	14 230	29 934	10 934	3 095	15 906	29 934
March	16 107	14 768	30 915	11 160	3 060	16 655	30 915

(a) Reference year for chain volume measures is 2008-09.

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				
2006–07	9.8	3.3	5.8	11.6	–15.7	9.9	5.8
2007–08	11.6	12.1	11.9	19.9	3.0	10.3	11.9
2008–09	25.4	5.6	14.7	26.7	–1.6	11.9	14.7
2009–10	–4.2	–0.9	–2.5	–5.7	–6.5	0.2	–2.5
2008–09							
March	–20.2	–23.8	–22.0	–17.4	–22.6	–24.7	–22.0
June	15.6	29.4	22.2	2.6	14.5	37.3	22.2
2009–10							
September	–17.5	–17.3	–17.4	–13.7	–19.1	–18.9	–17.4
December	15.8	30.8	23.5	17.8	31.7	25.2	23.5
March	–12.3	–27.3	–20.5	–13.0	–27.6	–23.0	–20.5
June	18.4	22.1	20.2	21.9	35.1	16.6	20.2
2010–11							
September	3.9	–17.0	–6.7	5.2	–17.6	–11.8	–6.7
December	10.0	28.2	18.2	10.9	27.1	22.0	18.2
March	–13.3	–19.8	–16.5	–14.8	–23.1	–16.3	–16.5
			SEASONALLY ADJUSTED				
2008–09							
March	–3.0	–3.8	–3.4	0.8	–5.5	–5.5	–3.4
June	–2.5	0.7	–1.1	–13.2	–1.4	6.8	–1.1
2009–10							
September	–8.2	–0.7	–4.3	–2.3	–8.4	–4.6	–4.3
December	1.5	10.3	6.1	1.1	10.4	8.0	6.1
March	6.0	–7.6	–1.4	5.2	–10.2	–3.2	–1.4
June	0.8	–4.6	–1.9	4.9	15.0	–8.7	–1.9
2010–11							
September	14.9	–0.3	7.4	16.9	–6.3	4.1	7.4
December	–3.1	6.9	1.5	–3.8	5.6	4.5	1.5
March	4.5	2.4	3.4	2.8	–4.2	5.4	3.4
			TREND				
2008–09							
March	1.7	–3.3	–1.3	–1.9	–3.2	–0.6	–1.3
June	–4.1	–0.5	–2.6	–6.1	–3.4	–0.2	–2.6
2009–10							
September	–4.5	2.7	–0.7	–5.4	–3.0	2.5	–0.7
December	–1.1	1.5	0.8	–0.4	–0.1	1.6	0.8
March	3.9	–2.2	0.9	6.2	1.5	–2.0	0.9
June	6.6	–3.5	1.3	8.4	2.4	–3.0	1.3
2010–11							
September	5.4	–0.2	2.6	6.7	1.4	0.2	2.6
December	3.8	3.3	3.6	3.9	0.5	3.9	3.6
March	2.6	3.8	3.3	2.1	–1.1	4.7	3.3

(a) Reference year for chain volume measures is 2008-09.

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

	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)							
2006–07	25 416	28 138	33 805	36 955	38 782	39 970	37 781
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	57 794	54 593	51 803
2010–11	63 535	65 383	77 919	75 994	76 761	70 297	nya
2011–12	92 953	94 281	nya	nya	nya	nya	nya
BUILDING AND STRUCTURES (Realisation Ratio)(a)							
2005–06	1.61	1.47	1.20	1.10	1.05	1.01	1.00
2006–07	1.49	1.34	1.12	1.02	0.97	0.95	1.00
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	1.08	1.08	0.97	0.95	0.90	0.95	1.00
EQUIPMENT, PLANT AND MACHINERY ($ million)							
2006–07	34 805	37 056	38 293	42 679	44 308	48 134	49 695
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	53 799	nya
2011–12	41 920	45 257	nya	nya	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (Realisation Ratio)(a)							
2005–06	1.57	1.46	1.31	1.16	1.08	1.02	1.00
2006–07	1.43	1.34	1.30	1.16	1.12	1.03	1.00
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
TOTAL ($ million)							
2006–07	60 221	65 194	72 098	79 634	83 090	88 104	87 475
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	110 976	108 712	106 995
2010–11	101 828	106 604	125 543	124 472	129 219	124 096	nya
2011–12	134 874	139 538	nya	nya	nya	nya	nya
TOTAL (Realisation Ratio)(a)							
2005–06	1.59	1.47	1.26	1.14	1.07	1.02	1.00
2006–07	1.45	1.34	1.21	1.10	1.05	0.99	1.00
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
TOTAL (percentage change over corresponding estimate for previous financial year)							
2006–07	18.5	18.6	13.0	12.4	10.3	11.3	8.5
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	0.6	–2.5	–5.5
2010–11	15.8	19.9	26.6	20.0	16.4	14.2	nya
2011–12	32.5	30.9	nya	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 Price

	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 expectations 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 expectations as reported in Apr-May (Estimate 6)*	*12 months actual (Estimate 7)*
				MINING ($ million)			
2006–07	15 769	17 635	18 974	21 799	25 477	24 796	23 621
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	51 277	nya
2011–12	79 004	83 326	nya	nya	nya	nya	nya
				MINING (Realisation Ratio)(a)			
2005–06	1.95	1.76	1.48	1.29	1.17	1.05	1.00
2006–07	1.50	1.34	1.24	1.08	0.93	0.95	1.00
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
				MANUFACTURING ($ million)			
2006–07	11 493	11 055	11 917	12 398	12 027	12 654	12 106
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	12 208	nya
2011–12	11 545	11 388	nya	nya	nya	nya	nya
				MANUFACTURING (Realisation Ratio)(a)			
2005–06	1.28	1.12	1.05	0.98	0.98	0.98	1.00
2006–07	1.05	1.10	1.02	0.98	1.01	0.96	1.00
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
				OTHER SELECTED INDUSTRIES ($ millions)			
2005–06	29 745	31 285	37 126	41 363	44 094	46 027	46 920
2006–07	32 960	36 505	41 207	45 436	45 586	50 654	51 748
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	57 324	59 564	60 068
2010–11	41 908	45 231	54 705	55 930	59 379	60 611	nya
2011–12	44 324	44 825	nya	nya	nya	nya	nya
				OTHER SELECTED INDUSTRIES (Realisation Ratio)(a)			
2005–06	1.58	1.50	1.26	1.13	1.06	1.02	1.00
2006–07	1.57	1.42	1.26	1.14	1.14	1.02	1.00
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	1.37	1.18	1.12	1.05	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		6 MONTHS ENDING	
	31 December (collected in September Survey)	*30 June (collected in March Survey)*	*31 December (collected in June Survey)*	*30 June (collected in December survey)*
TYPE OF ASSET				
Buildings and Structures				
2006–07	0.89	0.84	1.02	0.95
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	0.81
2010–11	0.84	nya	0.85	nya
Equipment, Plant and Machinery				
2006–07	1.09	1.13	1.22	1.27
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	nya	1.07	nya
Total				
2006–07	1.00	0.98	1.13	1.11
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	nya	0.94	nya
TYPE OF INDUSTRY				
Mining				
2006–07	1.04	0.86	1.10	0.87
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	nya	0.80	nya
Manufacturing				
2006–07	1.01	0.84	1.06	1.01
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	nya	0.94	nya
Other selected industries				
2006–07	0.97	1.08	1.16	1.29
2007–08	1.02	1.01	1.09	1.13
2008–09	1.10	1.13	1.11	1.24
2009–10	1.13	1.03	1.11	1.11
2010–11	1.02	nya	1.06	nya
Total				
2006–07	1.00	0.98	1.13	1.11
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	nya	0.94	nya

nya not yet available

(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									
2006–07	6 028	6 090	6 560	2 123	13 995	306	2 461	217	37 781
2007–08	7 519	7 065	8 186	2 666	16 516	377	1 726	231	44 287
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	318	51 803
2008–09									
March	1 825	1 768	2 887	562	5 051	36	^ 424	95	12 647
June	2 327	2 268	2 595	663	6 203	60	^ 171	^ 76	14 363
2009–10									
September	1 779	1 828	2 678	543	4 753	37	157	64	11 837
December	2 017	2 422	3 162	540	5 200	56	195	84	13 677
March	2 039	^ 1 938	2 326	405	5 037	47	141	101	12 035
June	2 305	2 262	2 752	^ 536	6 138	50	143	69	14 255
2010–11									
September	2 404	2 031	^ 3 338	^ 525	6 411	48	168	75	15 002
December	3 100	^ 2 420	^ 3 417	641	6 632	77	*207	^ 104	16 597
March	2 106	^ 2 099	^ 3 131	560	6 151	^ 49	*197	69	14 363
SEASONALLY ADJUSTED									
2008–09									
March	2 146	1 953	3 269	667	5 418	np	np	np	14 122
June	2 018	2 121	2 608	591	5 975	np	np	np	13 524
2009–10									
September	2 007	1 987	2 723	566	4 967	np	np	np	12 415
December	1 810	2 188	2 784	503	4 847	np	np	np	12 576
March	2 409	2 139	2 613	475	5 413	np	np	np	13 379
June	2 003	2 122	2 789	484	5 912	np	np	np	13 489
2010–11									
September	2 707	2 210	3 382	542	6 667	np	np	np	15 699
December	2 776	2 180	3 010	599	6 201	np	np	np	15 293
March	2 499	2 316	3 503	654	6 621	np	np	np	15 950
TREND									
2008–09									
March	2 150	1 993	3 086	640	5 890	48	324	80	14 217
June	2 029	2 048	2 870	604	5 530	45	248	78	13 432
2009–10									
September	1 971	2 086	2 698	557	5 152	48	178	77	12 738
December	1 995	2 119	2 642	505	5 037	49	148	82	12 600
March	2 109	2 142	2 743	481	5 362	47	154	84	13 134
June	2 334	2 157	2 886	491	5 956	51	154	84	14 077
2010–11									
September	2 535	2 175	3 088	540	6 322	57	169	82	14 934
December	2 645	2 226	3 264	597	6 479	61	190	84	15 576
March	2 706	2 280	3 393	644	6 531	61	207	84	16 011

^ 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

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									
2006–07	13 297	12 882	11 576	2 995	7 281	606	585	473	49 695
2007–08	14 657	12 355	12 264	2 494	8 607	797	996	376	52 545
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
2008–09									
March	3 423	2 853	2 898	632	2 146	^ 241	^ 172	^ 109	12 473
June	4 115	3 804	3 726	751	^ 2 970	^ 284	^ 157	*188	15 995
2009–10									
September	3 599	2 953	2 633	768	2 318	176	196	191	12 835
December	5 188	^ 4 098	2 923	767	2 736	^ 225	234	^ 224	16 397
March	3 333	^ 3 248	1 941	^ 693	2 160	119	*258	71	11 824
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	3 209	2 841	2 352	661	2 241	^ 147	^ 136	^ 96	11 683
SEASONALLY ADJUSTED									
2008–09									
March	3 958	3 205	3 159	707	2 371	np	np	np	14 432
June	3 757	3 530	3 271	703	2 689	np	np	np	14 391
2009–10									
September	3 743	3 277	2 925	744	2 514	np	np	np	13 856
December	4 811	3 625	2 789	764	2 565	np	np	np	14 907
March	3 851	3 616	2 020	773	2 375	np	np	np	13 657
June	3 708	3 231	2 871	696	2 056	np	np	np	12 756
2010–11									
September	3 873	3 041	2 560	631	2 123	np	np	np	12 674
December	4 002	3 076	2 909	888	2 310	np	np	np	13 340
March	3 689	3 140	2 597	736	2 452	np	np	np	13 473
TREND									
2008–09									
March	3 833	3 338	3 403	701	2 459	279	211	141	14 392
June	3 798	3 368	3 157	713	2 549	256	166	165	14 323
2009–10									
September	3 751	3 466	2 954	744	2 600	216	186	192	14 375
December	3 728	3 551	2 906	765	2 509	177	237	210	14 234
March	3 751	3 489	2 845	735	2 316	151	259	(a) 80	13 689
June	3 813	3 305	2 818	710	2 164	147	230	79	13 051
2010–11									
September	3 862	3 119	2 761	725	2 159	163	184	84	12 867
December	3 864	3 067	2 713	763	2 276	180	156	97	13 129
March	3 833	3 095	2 688	796	2 417	188	150	110	13 481

^ 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

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									
2006–07	19 325	18 972	18 136	5 118	21 276	912	3 046	690	87 475
2007–08	22 175	19 420	20 450	5 160	25 123	1 173	2 722	607	96 832
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	894	106 995
2008–09									
March	5 248	4 621	5 785	1 193	7 197	^ 277	^ 596	203	25 120
June	6 442	6 072	6 320	1 414	9 173	^ 345	^ 327	*264	30 358
2009–10									
September	5 377	4 781	5 311	1 311	7 072	213	353	254	24 671
December	7 204	6 520	6 085	1 308	7 936	^ 281	429	^ 309	30 073
March	5 372	5 186	4 268	^ 1 098	7 197	165	^ 400	172	23 859
June	6 363	5 730	5 866	^ 1 281	8 396	^ 209	^ 388	158	28 391
2010–11									
September	6 134	4 735	5 626	^ 1 171	8 377	180	316	141	26 680
December	7 403	5 918	6 472	1 537	9 090	318	^ 388	^ 222	31 349
March	5 315	4 939	5 483	1 221	8 392	^ 196	*333	^ 166	26 046
SEASONALLY ADJUSTED									
2008–09									
March	6 105	5 159	6 428	1 373	7 790	328	642	218	28 554
June	5 776	5 651	5 879	1 294	8 664	308	318	251	27 915
2009–10									
September	5 751	5 265	5 648	1 310	7 482	255	352	257	26 271
December	6 621	5 813	5 573	1 267	7 412	235	405	294	27 483
March	6 260	5 754	4 633	1 249	7 788	194	446	182	27 036
June	5 711	5 353	5 660	1 180	7 967	186	375	153	26 245
2010–11									
September	6 580	5 251	5 942	1 173	8 790	218	322	142	28 372
December	6 778	5 256	5 919	1 488	8 511	264	362	214	28 634
March	6 188	5 456	6 099	1 391	9 073	233	360	179	29 423
TREND									
2008–09									
March	5 983	5 332	6 489	1 341	8 349	327	535	221	28 460
June	5 828	5 416	6 027	1 317	8 079	301	415	243	27 545
2009–10									
September	5 722	5 553	5 651	1 301	7 752	264	364	269	26 964
December	5 723	5 670	5 548	1 270	7 546	226	386	291	26 803
March	5 860	5 631	5 589	1 216	7 677	198	413	(a) 165	26 853
June	6 147	5 461	5 704	1 201	8 119	198	384	162	27 127
2010–11									
September	6 397	5 294	5 848	1 265	8 481	219	353	167	27 795
December	6 509	5 292	5 976	1 360	8 755	240	346	181	28 706
March	6 539	5 374	6 081	1 440	8 948	249	357	194	29 448

^ 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					
2006–07	6 311	6 264	6 890	2 212	14 909	313	2 615	225	39 752
2007–08	7 595	6 770	8 228	2 685	16 686	373	1 746	233	44 344
2008–09	8 426	7 793	11 962	2 543	23 083	233	1 271	288	55 599
2009–10	8 310	8 694	11 360	2 073	21 667	183	634	320	53 241
2008–09									
March	1 835	1 788	2 932	563	5 084	35	424	95	12 756
June	2 372	2 372	2 682	680	6 326	60	172	77	14 750
2009–10									
September	1 819	1 893	2 798	557	4 845	36	156	64	12 168
December	2 065	2 504	3 294	556	5 335	55	195	85	14 090
March	2 081	1 994	2 412	415	5 168	45	141	102	12 357
June	2 346	2 303	2 856	545	6 318	48	141	69	14 626
2010–11									
September	2 434	2 013	3 429	530	6 508	45	164	75	15 197
December	3 108	2 372	3 526	646	6 693	73	200	103	16 721
March	2 115	2 074	3 212	570	6 218	46	191	69	14 494
				SEASONALLY ADJUSTED					
2008–09									
March	2 159	1 988	3 316	666	5 473	np	np	np	14 254
June	2 052	2 230	2 695	604	6 111	np	np	np	13 893
2009–10									
September	2 038	2 065	2 846	580	5 069	np	np	np	12 757
December	1 834	2 266	2 903	516	4 972	np	np	np	12 944
March	2 427	2 202	2 712	486	5 549	np	np	np	13 717
June	2 010	2 161	2 899	491	6 077	np	np	np	13 824
2010–11									
September	2 703	2 191	3 479	546	6 758	np	np	np	15 880
December	2 745	2 138	3 112	603	6 250	np	np	np	15 388
March	2 475	2 288	3 599	664	6 683	np	np	np	16 073
				TREND					
2008–09									
March	2 161	2 034	3 110	639	5 936	46	323	80	14 320
June	2 058	2 132	2 958	614	5 633	43	248	78	13 733
2009–10									
September	2 004	2 178	2 815	571	5 274	46	178	78	13 114
December	2 021	2 201	2 760	519	5 167	47	149	82	12 974
March	2 127	2 202	2 853	492	5 503	46	155	85	13 483
June	2 340	2 185	2 989	498	6 091	50	153	84	14 367
2010–11									
September	2 526	2 168	3 190	545	6 424	54	166	82	15 136
December	2 624	2 194	3 364	602	6 546	58	186	83	15 707
March	2 676	2 237	3 478	651	6 579	58	202	83	16 107

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

(a) Reference year for chain volume measures is 2008-09.

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					
2006–07	12 842	12 473	11 345	2 947	7 373	597	583	456	48 659
2007–08	15 094	12 726	12 757	2 593	9 102	832	1 036	388	54 538
2008–09	15 238	13 421	13 574	2 825	9 906	1 084	989	564	57 602
2009–10	16 803	14 334	10 962	3 073	9 641	702	960	601	57 075
2008–09									
March	3 313	2 775	2 789	608	2 074	231	166	105	12 062
June	4 027	3 715	3 639	732	2 886	279	151	184	15 612
2009–10									
September	3 633	2 987	2 642	772	2 308	178	197	193	12 909
December	5 367	4 243	3 009	792	2 769	233	240	236	16 888
March	3 486	3 390	2 016	720	2 203	123	266	76	12 281
June	4 317	3 714	3 295	789	2 360	167	258	96	14 997
2010–11									
September	4 001	2 918	2 423	687	2 048	140	158	72	12 448
December	4 677	3 819	3 302	966	2 612	261	196	130	15 963
March	3 543	3 142	2 565	723	2 410	161	149	109	12 802
				SEASONALLY ADJUSTED					
2008–09									
March	3 822	3 128	3 046	682	2 293	np	np	np	13 948
June	3 673	3 459	3 200	686	2 611	np	np	np	14 041
2009–10									
September	3 786	3 322	2 942	748	2 504	np	np	np	13 940
December	4 997	3 761	2 877	788	2 589	np	np	np	15 373
March	4 050	3 783	2 101	802	2 411	np	np	np	14 206
June	3 970	3 468	3 041	735	2 136	np	np	np	13 557
2010–11									
September	4 179	3 288	2 716	671	2 199	np	np	np	13 519
December	4 376	3 365	3 148	956	2 441	np	np	np	14 453
March	4 099	3 481	2 835	804	2 623	np	np	np	14 796
				TREND					
2008–09									
March	3 746	3 288	3 342	685	2 408	273	206	139	14 086
June	3 722	3 319	3 089	697	2 483	250	161	164	14 016
2009–10									
September	3 773	3 493	2 954	745	2 571	216	185	198	14 396
December	3 859	3 669	2 985	784	2 527	182	240	222	14 617
March	3 955	3 672	2 971	765	2 362	157	264	87	14 297
June	4 073	3 527	2 973	747	2 230	155	237	86	13 800
2010–11									
September	4 176	3 376	2 946	772	2 253	174	193	94	13 777
December	4 230	3 361	2 928	823	2 404	194	166	109	14 230
March	4 242	3 418	2 928	865	2 575	204	161	124	14 768

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

(a) Reference year for chain volume measures is 2008-09.

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				
2006–07	19 153	18 724	18 205	5 188	22 204	915	3 163	684	88 268
2007–08	22 679	19 467	20 930	5 284	25 727	1 213	2 787	621	98 731
2008–09	23 664	21 214	25 536	5 368	32 989	1 318	2 260	852	113 201
2009–10	25 113	23 028	22 321	5 146	31 308	885	1 594	921	110 317
2008–09									
March	5 148	4 570	5 730	1 171	7 158	265	592	200	24 831
June	6 399	6 090	6 315	1 411	9 204	338	323	260	30 344
2009–10									
September	5 451	4 880	5 440	1 329	7 153	214	353	258	25 077
December	7 432	6 747	6 303	1 348	8 105	288	434	321	30 978
March	5 567	5 385	4 428	1 135	7 371	168	407	177	24 638
June	6 663	6 017	6 151	1 334	8 679	215	400	165	29 623
2010–11									
September	6 435	4 931	5 852	1 218	8 555	186	322	147	27 645
December	7 784	6 192	6 829	1 612	9 305	333	396	233	32 684
March	5 659	5 216	5 777	1 293	8 628	207	340	177	27 296
					SEASONALLY ADJUSTED				
2008–09									
March	5 977	5 122	6 377	1 346	7 771	312	636	215	28 229
June	5 727	5 690	5 882	1 290	8 710	300	312	250	27 905
2009–10									
September	5 823	5 389	5 792	1 327	7 572	255	350	262	26 697
December	6 826	6 027	5 779	1 304	7 561	241	408	308	28 317
March	6 485	5 984	4 811	1 288	7 960	198	452	189	27 922
June	5 980	5 628	5 940	1 226	8 215	192	384	161	27 381
2010–11									
September	6 900	5 474	6 186	1 218	8 955	226	326	149	29 399
December	7 126	5 506	6 251	1 558	8 690	278	368	226	29 841
March	6 586	5 768	6 432	1 470	9 304	247	365	193	30 868
					TREND				
2008–09									
March	5 905	5 325	6 456	1 324	8 345	317	529	219	28 262
June	5 778	5 454	6 048	1 310	8 113	292	409	249	27 538
2009–10									
September	5 778	5 673	5 767	1 316	7 841	263	362	268	27 352
December	5 882	5 869	5 743	1 303	7 693	230	388	266	27 558
March	6 087	5 872	5 823	1 257	7 866	203	419	141	27 812
June	6 421	5 709	5 958	1 246	8 321	204	391	147	28 167
2010–11									
September	6 711	5 543	6 130	1 318	8 672	228	360	171	28 908
December	6 864	5 555	6 286	1 425	8 948	252	352	196	29 934
March	6 930	5 653	6 400	1 517	9 161	263	360	208	30 915

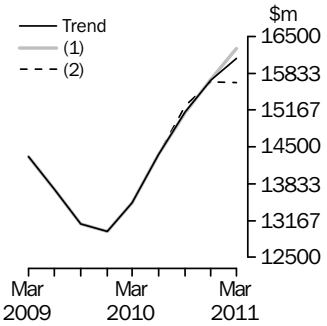
(a) Reference year for chain volume measures is 2008-09.

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

TREND REVISIONS

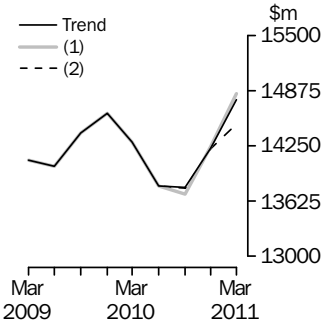
Recent seasonally adjusted and trend estimates are likely to be revised when original estimates for subsequent quarters become available. The approximate effects of possible scenarios on trend estimates for capital expenditure in chain volume terms are presented below by illustrating the impact if next 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



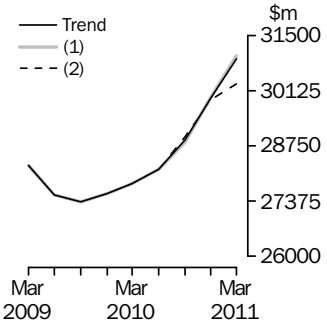
	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: (1) rises by 2.6% on this quarter		(2) falls by 2.6% on this quarter	
	$m	%	$m	%	$m	%
2010						
June	14 367	6.6	14 367	6.6	14 367	6.6
September	15 136	5.4	15 113	5.2	15 241	6.1
December	15 707	3.8	15 723	4.0	15 674	2.8
2011						
March	16 107	2.6	16 280	3.5	15 659	–0.1

EQUIPMENT, PLANT AND MACHINERY



	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: (1) rises by 3.8% on this quarter		(2) falls by 3.8% on this quarter	
	$m	%	$m	%	$m	%
2010						
June	13 800	–3.5	13 800	–3.5	13 800	–3.5
September	13 777	–0.2	13 700	–0.7	13 772	–0.2
December	14 230	3.3	14 244	4.0	14 219	3.3
2011						
March	14 768	3.8	14 843	4.2	14 500	2.0

TOTAL CAPITAL EXPENDITURE



	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: (1) rises by 3.3% on this quarter		(2) falls by 3.3% on this quarter	
	$m	%	$m	%	$m	%
2010						
June	28 167	1.3	28 167	1.3	28 167	1.3
September	28 908	2.6	28 840	2.4	28 985	2.9
December	29 934	3.6	29 947	3.8	29 897	3.1
2011						
March	30 915	3.3	30 987	3.5	30 289	1.3

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.

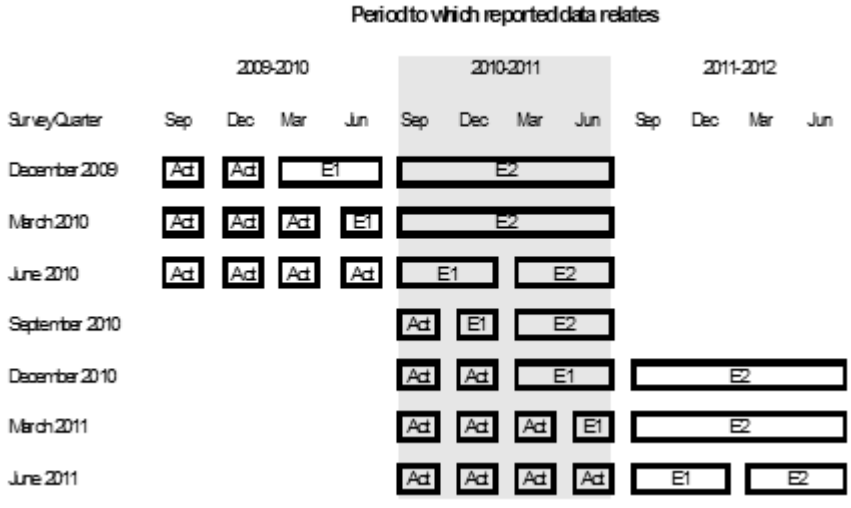
11 Respondents are asked to provide data on the same basis as their own management accounts. Where a selected unit does not respond in a given survey period, a value is estimated. If data are subsequently provided, the estimated value is replaced with reported data. Aggregates are calculated from all 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).



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 2010-2011:

- the first estimate was available from the December 2009 survey as a longer term expectation (E2)
- the second estimate was available from the March 2010 survey (again as a longer term expectation)
- the third estimate was available from the June 2010 survey as the sum of two expectations (E1 + E2)
- in the September 2010, December 2010 and March 2011 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 2011 survey is derived from the sum of the actual expenditure for each of the four quarters in the 2010–11 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 March quarter 2011 they represented about 0.3% 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 2008-09). 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 2010 issue of this publication, the chain volume measures for 2009-10 now have 2008-09 (the previous financial year) as their base year rather than 2007-08, and the reference year is 2008-09.

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 2010–11 based on the March 2011 survey results and compare this with 2009-10 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 34 and 35 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*.

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 $26,046m and the calculated standard error in this case is $571m. The standard error is then used to interpret the level estimate of $26,046m.

For instance, the standard error of $571m indicates that:

- There are approximately two chances in three that the real value falls within the range $25,475m to $26,617m ($26,046m ± $571m)
- There are approximately 19 chances in 20 that the real value falls within the range $24,904m to $27,188m ($26,046m ± $1,142m)

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 March Quarter 2011 estimates.

	Buildings and Structures	*Equipment, Plant and Machinery*	*Total*
	$m	$m	$m
Mining	57	58	90
Manufacturing	35	81	92
Electricity, Gas, Water and Waste Services	2	21	22
Construction	10	244	245
Wholesale Trade	4	59	60
Retail Trade	25	57	65
Transport, Postal and Warehousing	8	161	162
Information Media and Telecommunications	6	9	11
Financial and Insurance Services	5	19	20
Rental, Hiring and Real Estate Services	486	147	500
Professional, Scientific and Technical Services	96	61	111
Other Selected Services	100	112	169
Total	**496**	**403**	**571**
New South Wales	90	228	243
Victoria	265	192	349
Queensland	442	121	455
South Australia	9	63	65
Western Australia	55	168	177
Tasmania	7	27	34
Northern Territory	84	26	88
Australian Capital Territory	3	20	19
Australia	**496**	**403**	**571**

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 $31,349m and the next quarter the published level estimate is $26,046m. In this example the calculated standard error for the movement estimate is $730m. The standard error is then used to interpret the published movement estimate of -$5,303m.

For instance, the standard error of $730m indicates that:

- There are approximately two chances in three that the real movement over the two quarter period falls within the range -$6,033m to -$4,573 (-$5,303m ± $730m)
- There are approximately nineteen chances in twenty that the real movement falls within the range -$6,763m to -$3,843m (-$5,303m ± $1,460m)

The following table shows the standard errors for March Quarter 2011 movement estimates.

	Buildings and Structures	*Equipment, Plant and Machinery*	*Total*
	$m	$m	$m
Mining	34	58	80
Manufacturing	47	151	163
Electricity, Gas, Water and Waste Services	12	19	20
Construction	8	321	319
Wholesale Trade	17	60	65
Retail Trade	47	95	100
Transport, Postal and Warehousing	103	211	250
Information Media and Telecommunications	7	39	39
Financial and Insurance Services	10	68	67
Rental, Hiring and Real Estate Services	273	263	369
Professional, Scientific and Technical Services	177	92	201
Other Selected Services	87	174	192
Total	**362**	**593**	**730**
New South Wales	177	310	388
Victoria	267	341	444
Queensland	57	199	212
South Australia	13	118	119
Western Australia	79	180	198
Tasmania	9	35	40
Northern Territory	88	37	81
Australian Capital Territory	22	24	33
Australia	**362**	**593**	**730**

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INTERNET	**www.abs.gov.au** the ABS website is the best place for data from our publications and information about the ABS.

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ISSN 1323–2568