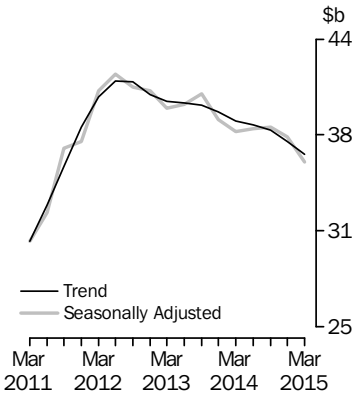
MARCH QUARTER 2015 5625.0

Australian Bureau of Statistics

PRIVATE NEW CAPITAL EXPENDITURE AND EXPECTED EXPENDITURE AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) THURS 28 MAY 2015

New Capital Expenditure
in volume terms



KEY FIGURES

	Mar Qtr 15 $m	Dec Qtr 14 to Mar Qtr 15 % change	Mar Qtr 14 to Mar Qtr 15 % change
Trend estimates(a)			
Total new capital expenditure	36 399	–2.3	–5.7
Buildings and structures	23 553	–3.7	–10.8
Equipment, plant and machinery	12 902	0.7	5.8
Seasonally adjusted(a)			
Total new capital expenditure	35 895	–4.4	–5.3
Buildings and structures	23 100	–6.5	–9.5
Equipment, plant and machinery	12 795	–0.5	3.5

(a) In volume terms

KEY POINTS

ACTUAL EXPENDITURE (VOLUME TERMS)

- The trend volume estimate for total new capital expenditure fell 2.3% in the March quarter 2015 while the seasonally adjusted estimate fell 4.4%.
- The trend volume estimate for buildings and structures fell 3.7% in the March quarter 2015 while the seasonally adjusted estimate fell 6.5%.
- The trend volume estimate for equipment, plant and machinery rose 0.7% in the March quarter 2015 while the seasonally adjusted estimate fell 0.5%.

EXPECTED EXPENDITURE (CURRENT PRICE TERMS)

- This issue includes the sixth estimate (Estimate 6) for 2014-15 and the second estimate (Estimate 2) for 2015-16.
- Estimate 6 for 2014-15 is $149,946m. This is 8.1% lower than Estimate 6 for 2013-14. Estimate 6 is 0.6% lower than Estimate 5 for 2014-15.
- Estimate 2 for 2015-16 is $104,033m. This is 24.6% lower than Estimate 2 for 2014-15. Estimate 2 is 1.4% higher than Estimate 1 for 2015-16.
- See pages 7-10 for further commentary on expectations data.

INQUIRIES

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NOTES

FORTHCOMING ISSUES

ISSUE (Quarter)	*RELEASE DATE*
June 2015	27 August 2015
September 2015	26 November 2015
December 2015	25 February 2016
March 2016	26 May 2016

CHANGES TO THIS ISSUE

- The December quarter estimate for expected expenditure in 2015-16, Estimate 1, has been revised downwards by $7,228m (-6.6%). Buildings and structures was revised downwards by $6,788m (-8.9%) and equipment, plant and machinery was revised downwards by $440m (-1.3%). The December quarter estimate of short term expectation for total capital expenditure in the six months ending 30th June 2015 was revised downwards by $2,196m (-3.0%) and the estimate for actual total capital expenditure for the December quarter 2014 was revised upwards by $338m (+0.8%) in original, current price terms. The revisions are due to updated information received from survey respondents.

ABBREVIATIONS

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

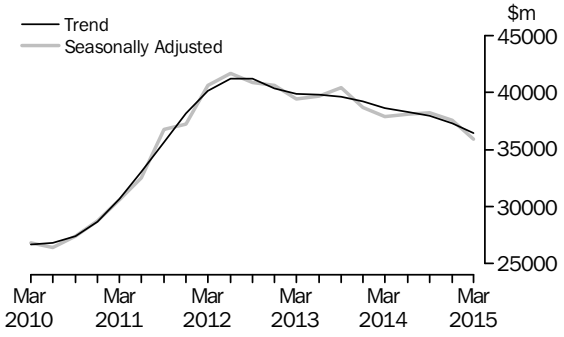
David W. Kalisch
Australian Statistician

CONTENTS

ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS

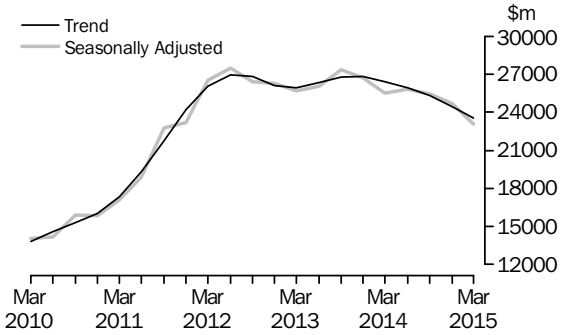
TOTAL CAPITAL EXPENDITURE

The trend estimate for total new capital expenditure fell 2.3% in the March quarter 2015. By asset type, the trend estimate for buildings and structures fell 3.7% while equipment, plant and machinery rose 0.7%. The seasonally adjusted estimate for total new capital expenditure fell 4.4% in the March quarter 2015.



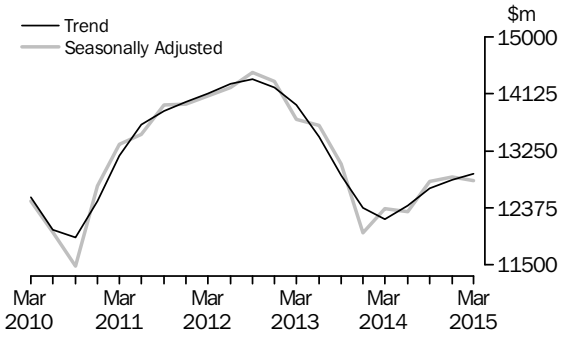
BUILDINGS AND STRUCTURES

The trend estimate for buildings and structures fell 3.7% in the March quarter 2015. Buildings and structures for Mining fell 4.4%, Other Selected Industries fell 1.3% and Manufacturing fell 10.4%. The seasonally adjusted estimate for buildings and structures fell 6.5% in the March quarter 2015. Other Selected Industries fell 11.7%, Mining fell 2.8% and Manufacturing fell 41.0% in seasonally adjusted terms.



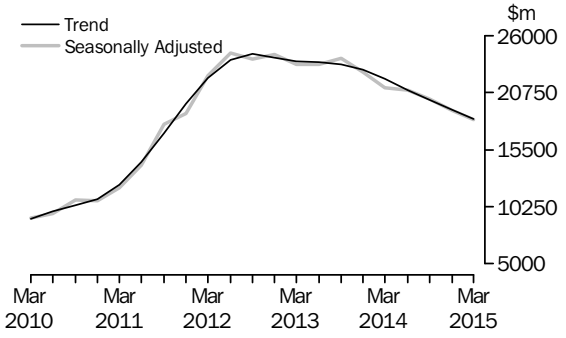
EQUIPMENT, PLANT AND MACHINERY

The trend estimate for equipment, plant and machinery rose 0.7% in the March quarter 2015. Equipment, plant and machinery for Other Selected Industries rose 0.7% and Manufacturing rose 3.3% while Mining fell 1.6%. The seasonally adjusted estimate for equipment, plant and machinery fell 0.5% in the March quarter 2015. Mining fell 14.6% while Other Selected Industries rose 1.6% and Manufacturing rose 8.1% in seasonally adjusted terms.



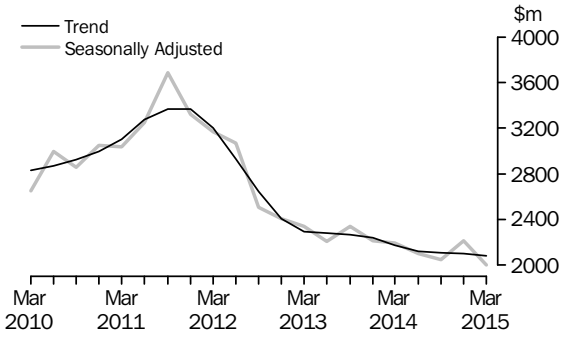
MINING

The trend estimate for Mining fell 4.4% in the March quarter 2015. Buildings and structures fell 4.4% and equipment, plant and machinery fell 1.6%. The seasonally adjusted estimate for Mining fell 4.1% in the March quarter 2015. Buildings and structures fell 2.8% and equipment, plant and machinery fell 14.6% in seasonally adjusted terms.



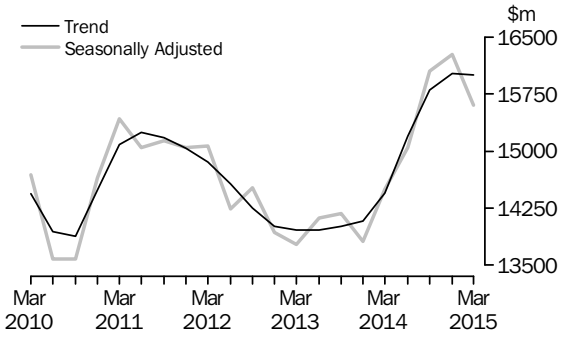
MANUFACTURING

The trend estimate for Manufacturing fell 0.9% in the March quarter 2015. Buildings and structures fell 10.4% while equipment, plant and machinery rose 3.3%. The seasonally adjusted estimate for Manufacturing fell 9.4% in the March quarter 2015. Buildings and structures fell 41.0% while equipment, plant and machinery rose 8.1% in seasonally adjusted terms.



OTHER SELECTED INDUSTRIES

The trend estimate for Other Selected Industries fell 0.1% in the March quarter 2015. Buildings and structures fell 1.3% while equipment, plant and machinery rose 0.7%. The seasonally adjusted estimate for Other Selected Industries fell 4.2% in the March quarter 2015. Buildings and structures fell 11.7% while equipment, plant and machinery rose 1.6% 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.

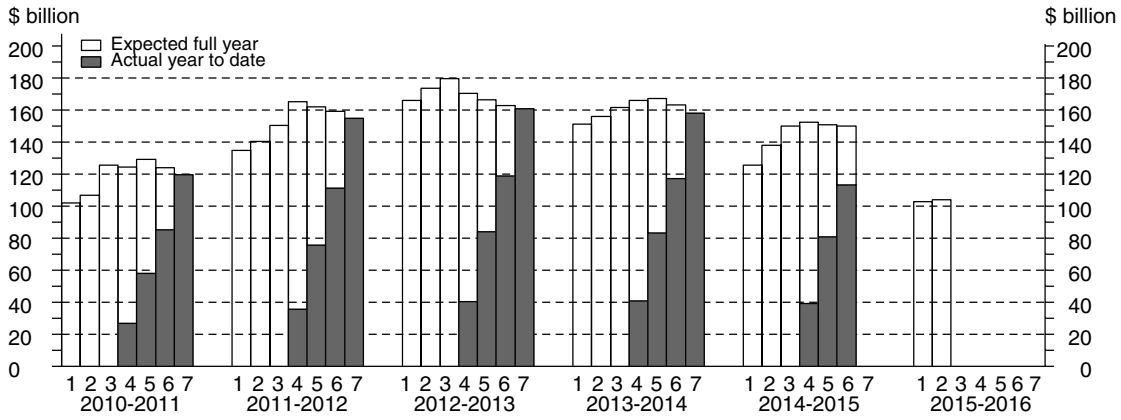
The timing and construction of these estimates are as follows:

		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 6 for total capital expenditure in 2014-15 is $149,946m. This is 8.1% lower than Estimate 6 for 2013-14. The main contributor to this decrease is Mining (-18.4%). Estimate 6 is 0.6% lower than Estimate 5 for 2014-15. The main contributor to this decrease is Mining (-3.6%).

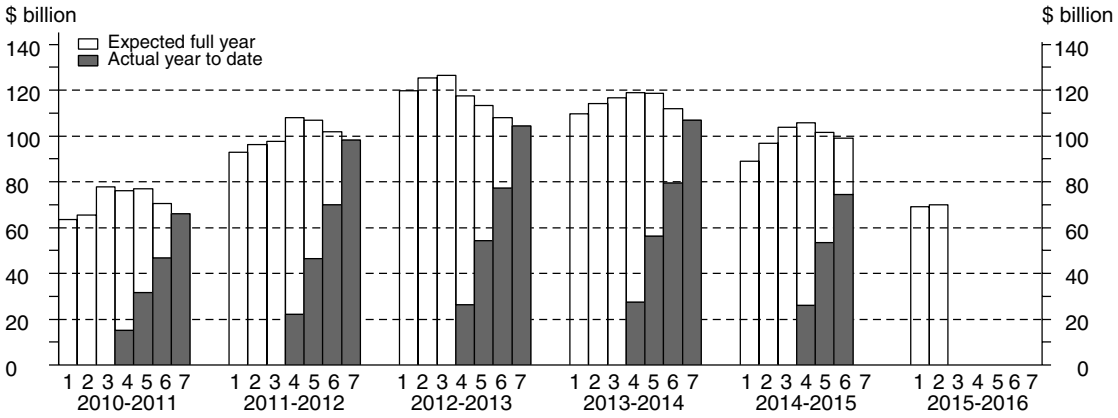
Estimate 2 for total capital expenditure for 2015-16 is $104,033m. This is 24.6% lower than Estimate 2 for 2014-15. The main contributor to this decrease is Mining (-34.9%). Estimate 2 is 1.4% higher than Estimate 1 for 2015-16. The main contributor to this increase is Other Selected Industries (+6.6%).



BUILDINGS AND STRUCTURES

Estimate 6 for buildings and structures for 2014-15 is $99,130m. This is 11.5% lower than Estimate 6 for 2013-14. The main contributor to this decrease is Mining (-18.8%). Estimate 6 for buildings and structures is 2.4% lower than Estimate 5 for 2014-15. The main contributor to this decrease is Mining (-3.1%).

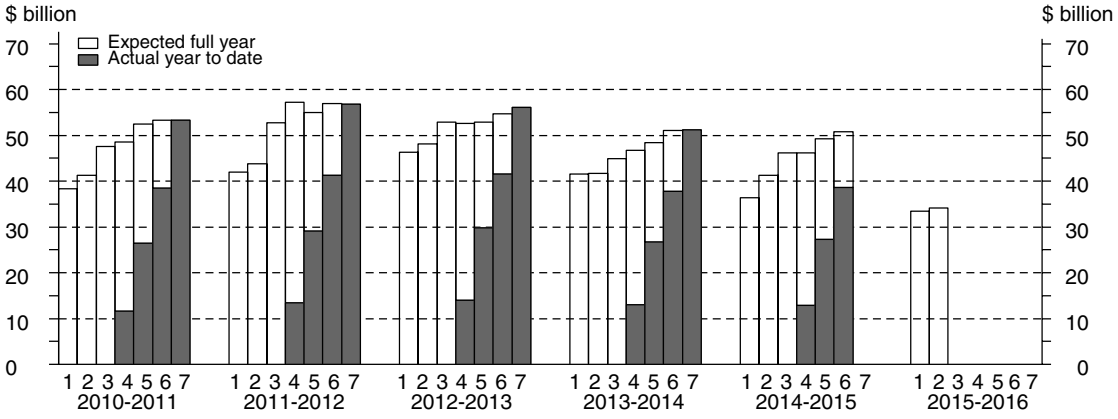
Estimate 2 for buildings and structures for 2015-16 is $69,958m. This is 27.7% lower than Estimate 2 for 2014-15. The main contributor to this decrease is Mining (-34.9%). Estimate 2 is 1.2% higher than Estimate 1 for 2015-16. The main contributor to this increase is Other Selected Industries (6.9%).



EQUIPMENT, PLANT AND MACHINERY

Estimate 6 for equipment, plant and machinery for 2014-15 is $50,816m. This is 0.6% lower than Estimate 6 for 2013-14. The main contributor to this decrease is Mining (-14.6%). Estimate 6 for equipment, plant and machinery is 3.2% higher than Estimate 5 for 2014-15. The main contributor to this increase is Other Selected Industries (5.4%).

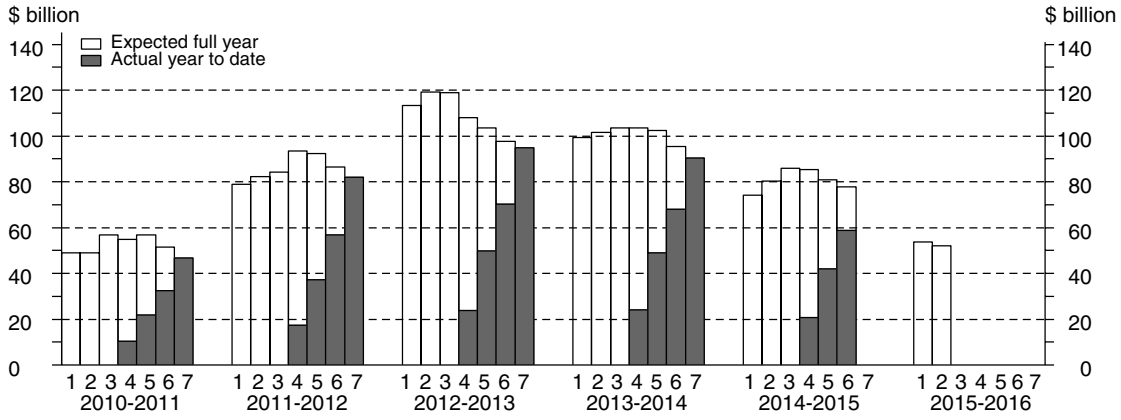
Estimate 2 for equipment, plant and machinery for 2015-16 is $34,075m. This is 17.4% lower than Estimate 2 for 2014-15. The main contributors to this decrease are Mining (-34.9%) and Other Selected Industries (-13.0%). Estimate 2 is 1.8% higher than Estimate 1 for 2015-16. The main contributor to this increase is Other Selected Industries (6.3%).



MINING

Estimate 6 for Mining for 2014-15 is $77,832m. This is 18.4% lower than Estimate 6 for 2013-14. Estimate 6 is 3.6% lower than Estimate 5 for 2014-15. Buildings and structures is 3.1% lower and equipment, plant and machinery is 7.6% lower than the corresponding fifth estimates for 2014-15.

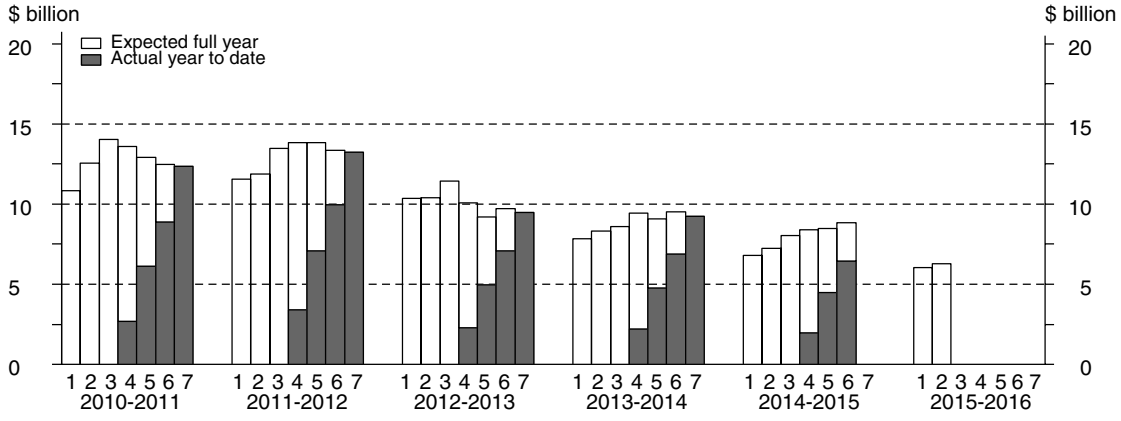
Estimate 2 for Mining for 2015-16 is $52,192m. This is 34.9% lower than Estimate 2 for 2014-15. Estimate 2 is 3.0% lower than Estimate 1 for 2015-16. Equipment, plant and machinery is 15.1% lower and buildings and structures is 1.0% lower than the corresponding first estimates for 2015-16.



MANUFACTURING

Estimate 6 for Manufacturing for 2014-15 is $8,845m. This is 7.1% lower than Estimate 6 for 2013-14. Estimate 6 is 4.4% higher than Estimate 5 for 2014-15. Equipment, plant and machinery is 7.8% higher and buildings and structures is 2.6% lower than the corresponding fifth estimates for 2014-15.

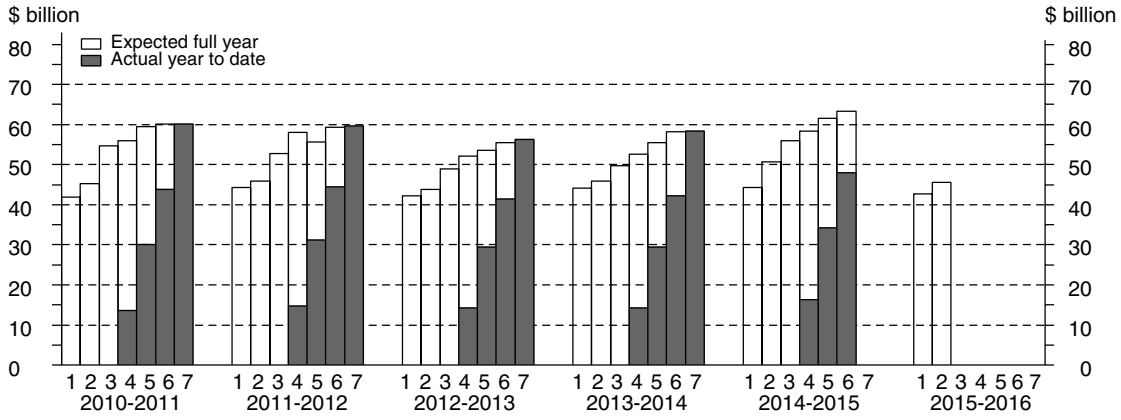
Estimate 2 for Manufacturing for 2015-16 is $6,273m. This is 13.3% lower than Estimate 2 for 2014-15. Estimate 2 is 4.2% higher than Estimate 1 for 2015-16. Equipment, plant and machinery is 10.2% higher and buildings and structures is 10.5% lower than the corresponding first estimates for 2015-16.



OTHER SELECTED INDUSTRIES

Estimate 6 for Other Selected Industries for 2014-15 is $63,268m. This is 8.7% higher than Estimate 6 for 2013-14. Estimate 6 is 2.7% higher than Estimate 5 for 2014-15. Equipment, plant and machinery is 5.4% higher and buildings and structures is 0.5% lower than the corresponding fifth estimates for 2014-15.

Estimate 2 for Other Selected Industries for 2015-16 is $45,568m. This is 10.0% lower than Estimate 2 for 2014-15. Estimate 2 is 6.6% higher than Estimate 1 for 2015-16. Buildings and structures is 6.9% higher while equipment, plant and machinery is 6.3% higher than the corresponding first estimates for 2015-16.



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

	BUILDINGS AND STRUCTURES				EQUIPMENT, PLANT AND MACHINERY				TOTAL			
Period	*Mining* $m	*Manu-facturing* $m	*Other Selected Industries* $m	*Total* $m	*Mining* $m	*Manu-facturing* $m	*Other Selected Industries* $m	*Total* $m	*Mining* $m	*Manu-facturing* $m	*Other Selected Industries* $m	*Total* $m
					ORIGINAL (Actual)							
2012–13	80 223	2 977	21 204	104 404	14 487	6 493	35 146	56 126	94 710	9 470	56 350	160 530
2013–14	80 950	2 680	23 170	106 800	9 443	6 549	35 166	51 158	90 393	9 229	58 336	157 958
2013–14												
December	22 234	755	5 815	28 804	2 473	1 789	9 345	13 607	24 707	2 544	15 160	42 411
March	17 124	587	5 306	23 017	1 968	1 545	7 508	11 020	19 092	2 132	12 814	34 038
June	20 113	673	6 628	27 415	2 277	1 670	9 504	13 451	22 390	2 343	16 133	40 866
2014–15												
September	18 699	638	6 809	26 147	2 108	1 317	9 467	12 893	20 807	1 956	16 276	39 039
December	18 563	906	7 730	27 199	2 694	1 629	10 135	14 458	21 257	2 535	17 865	41 657
March	14 960	438	5 652	21 050	1 670	1 524	8 137	11 331	16 630	1 962	13 789	32 381
					ORIGINAL (Expected)(a)							
2014–15												
3 mths to Jun	16 742	707	7 285	24 734	2 396	1 685	8 053	12 134	19 138	2 391	15 338	36 868
Total fin year	68 965	2 689	27 476	99 130	8 868	6 155	35 792	50 816	77 832	8 845	63 268	149 946
2015–16												
Total fin year	45 495	1 577	22 886	69 958	6 697	4 695	22 682	34 075	52 192	6 273	45 568	104 033
					SEASONALLY ADJUSTED (Actual)							
2013–14												
December	20 813	671	5 473	26 957	2 184	1 642	8 528	12 353	22 997	2 312	14 001	39 311
March	19 273	643	6 002	25 918	2 409	1 671	8 782	12 862	21 682	2 314	14 784	38 780
June	19 391	661	6 285	26 337	2 110	1 540	9 007	12 657	21 502	2 200	15 292	38 994
2014–15												
September	18 579	674	6 858	26 111	2 174	1 468	9 491	13 133	20 753	2 142	16 349	39 244
December	17 367	809	7 241	25 418	2 369	1 497	9 287	13 154	19 737	2 307	16 529	38 572
March	16 884	478	6 411	23 774	2 050	1 634	9 558	13 242	18 934	2 112	15 970	37 015
					TREND (Actual)							
2013–14												
December	20 838	671	5 586	27 095	2 410	1 671	8 704	12 785	23 248	2 342	14 291	39 880
March	20 239	649	5 932	26 820	2 229	1 633	8 771	12 633	22 468	2 282	14 704	39 454
June	19 366	677	6 419	26 462	2 198	1 545	9 047	12 790	21 564	2 222	15 466	39 252
2014–15												
September	18 464	700	6 788	25 952	2 220	1 506	9 291	13 016	20 684	2 206	16 081	38 971
December	17 583	674	6 893	25 150	2 203	1 522	9 430	13 155	19 786	2 196	16 324	38 306
March	16 841	606	6 814	24 261	2 185	1 576	9 522	13 296	19 026	2 181	16 319	37 527

(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)							
2012–13	94 710	9 470	5 481	4 987	3 389	3 985	11 102
2013–14	90 393	9 229	5 816	4 687	3 078	5 062	11 167
2013–14							
December	24 707	2 544	1 579	^1 163	841	1 360	3 143
March	19 092	2 132	1 210	^943	737	1 084	2 044
June	22 390	2 343	1 552	^1 632	^757	1 459	2 799
2014–15							
September	20 807	1 956	1 319	^1 291	818	1 447	3 477
December	21 257	2 535	1 415	^1 762	1 124	1 704	3 136
March	16 630	1 962	1 047	^1 476	594	1 010	2 650
ORIGINAL (Expected)(a)							
2014–15							
3 mths to Jun	19 138	2 391	1 397	883	830	1 517	2 995
Total fin year	77 832	8 845	5 177	5 413	3 366	5 678	12 258
2015–16							
Total fin year	52 192	6 273	5 198	1 927	2 369	4 451	8 020
SEASONALLY ADJUSTED (Actual)							
2013–14							
December	22 997	2 312	1 459	1 072	716	1 196	2 793
March	21 682	2 314	1 393	1 044	843	1 373	2 549
June	21 502	2 200	1 457	1 482	798	1 396	2 642
2014–15							
September	20 753	2 142	1 343	1 411	823	1 434	3 399
December	19 737	2 307	1 306	1 625	957	1 490	2 820
March	18 934	2 112	1 216	1 667	678	1 359	3 119
TREND (Actual)							
2013–14							
December	23 248	2 342	1 455	1 063	757	1 233	2 819
March	22 468	2 282	1 445	1 173	780	1 326	2 677
June	21 564	2 222	1 407	1 330	833	1 411	2 799
2014–15							
September	20 684	2 206	1 361	1 486	854	1 442	2 990
December	19 786	2 196	1 296	1 594	834	1 436	3 078
March	19 026	2 181	1 235	1 651	792	1 416	3 069

^ 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)						
2012–13	5 007	3 214	9 767	3 047	6 370	160 530
2013–14	5 986	3 151	9 643	3 290	6 458	157 958
2013–14						
December	1 491	741	^2 438	^864	1 540	42 411
March	1 443	716	2 340	^828	1 467	34 038
June	1 608	888	2 781	^860	1 797	40 866
2014–15						
September	1 376	945	3 062	^884	^1 659	39 039
December	1 655	1 016	3 332	^872	1 850	41 657
March	1 504	842	2 334	^751	^1 580	32 381
ORIGINAL (Expected)(a)						
2014–15						
3 mths to Jun	1 022	1 065	3 134	635	1 859	36 868
Total fin year	5 556	3 867	11 862	3 142	6 949	149 946
2015–16						
Total fin year	5 567	3 678	8 782	1 333	4 243	104 033
SEASONALLY ADJUSTED (Actual)						
2013–14						
December	1 460	700	2 293	826	1 487	39 311
March	1 492	820	2 639	931	1 701	38 780
June	1 546	862	2 642	822	1 644	38 994
2014–15						
September	1 424	914	3 089	869	1 644	39 244
December	1 609	963	3 134	834	1 790	38 572
March	1 561	966	2 652	855	1 896	37 015
TREND (Actual)						
2013–14						
December	1 484	751	2 305	826	1 598	39 880
March	1 506	797	2 521	872	1 607	39 454
June	1 495	860	2 812	872	1 646	39 252
2014–15						
September	1 515	917	2 965	852	1 699	38 971
December	1 542	950	2 976	845	1 772	38 306
March	1 572	971	2 896	852	1 864	37 527

^ 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			
	Buildings and Structures	*Equipment, Plant and Machinery*	*Total*	*Mining*	*Manufacturing*	*Other Selected Industries*	*Total*
Period	$m	$m	$m	$m	$m	$m	$m
			ORIGINAL				
2010–11	67 735	51 043	119 386	47 729	12 195	58 698	119 386
2011–12	99 995	56 232	156 272	83 386	13 248	59 488	156 272
2012–13	104 404	56 126	160 530	94 710	9 470	56 350	160 530
2013–14	105 359	49 714	155 073	88 678	8 857	57 538	155 073
2012–13							
March	22 979	11 804	34 775	20 586	2 145	12 041	34 775
June	26 977	14 539	41 519	24 229	2 365	14 916	41 519
2013–14							
September	27 381	12 751	40 133	23 913	2 141	14 078	40 133
December	28 486	13 219	41 705	24 291	2 443	14 971	41 705
March	22 658	10 630	33 288	18 663	2 027	12 598	33 288
June	26 834	13 114	39 948	21 811	2 246	15 891	39 948
2014–15							
September	25 447	12 586	38 033	20 162	1 878	15 993	38 033
December	26 424	14 155	40 579	20 532	2 437	17 610	40 579
March	20 439	10 973	31 412	16 063	1 867	13 481	31 412
			SEASONALLY ADJUSTED				
2012–13							
March	25 711	13 731	39 431	23 308	2 344	13 778	39 431
June	26 029	13 635	39 668	23 329	2 207	14 124	39 668
2013–14							
September	27 346	13 049	40 395	23 878	2 340	14 177	40 395
December	26 683	11 987	38 669	22 637	2 216	13 817	38 669
March	25 530	12 365	37 895	21 198	2 196	14 501	37 895
June	25 800	12 313	38 113	20 965	2 106	15 043	38 113
2014–15							
September	25 433	12 786	38 219	20 120	2 051	16 048	38 219
December	24 710	12 856	37 566	19 079	2 212	16 274	37 566
March	23 100	12 795	35 895	18 292	2 005	15 598	35 895
			TREND				
2012–13							
March	25 941	13 949	39 891	23 630	2 297	13 961	39 891
June	26 332	13 461	39 793	23 545	2 281	13 963	39 793
2013–14							
September	26 766	12 878	39 643	23 360	2 266	14 015	39 643
December	26 825	12 376	39 201	22 874	2 241	14 085	39 201
March	26 413	12 200	38 611	21 989	2 174	14 449	38 611
June	25 915	12 408	38 321	21 003	2 121	15 197	38 321
2014–15							
September	25 306	12 672	37 982	20 075	2 111	15 798	37 982
December	24 456	12 807	37 266	19 144	2 100	16 023	37 266
March	23 553	12 902	36 399	18 306	2 082	16 001	36 399

(a) Reference year for chain volume measures is 2012-13.

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				
2010–11	24.1	2.1	12.8	32.5	7.7	2.2	12.8
2011–12	47.6	10.2	30.9	74.7	8.6	1.3	30.9
2012–13	4.4	–0.2	2.7	13.6	–28.5	–5.3	2.7
2013–14	0.9	–11.4	–3.4	–6.4	–6.5	2.1	–3.4
2012–13							
March	–18.1	–25.3	–20.7	–21.1	–19.2	–20.3	–20.7
June	17.4	23.2	19.4	17.7	10.2	23.9	19.4
2013–14							
September	1.5	–12.3	–3.3	–1.3	–9.5	–5.6	–3.3
December	4.0	3.7	3.9	1.6	14.1	6.3	3.9
March	–20.5	–19.6	–20.2	–23.2	–17.0	–15.9	–20.2
June	18.4	23.4	20.0	16.9	10.8	26.1	20.0
2014–15							
September	–5.2	–4.0	–4.8	–7.6	–16.4	0.6	–4.8
December	3.8	12.5	6.7	1.8	29.8	10.1	6.7
March	–22.7	–22.5	–22.6	–21.8	–23.4	–23.4	–22.6
			SEASONALLY ADJUSTED				
2012–13							
March	–2.1	–4.0	–2.8	–3.9	–2.7	–1.1	–2.8
June	1.2	–0.7	0.6	0.1	–5.9	2.5	0.6
2013–14							
September	5.1	–4.3	1.8	2.4	6.0	0.4	1.8
December	–2.4	–8.1	–4.3	–5.2	–5.3	–2.5	–4.3
March	–4.3	3.2	–2.0	–6.4	–0.9	5.0	–2.0
June	1.1	–0.4	0.6	–1.1	–4.1	3.7	0.6
2014–15							
September	–1.4	3.8	0.3	–4.0	–2.6	6.7	0.3
December	–2.8	0.5	–1.7	–5.2	7.9	1.4	–1.7
March	–6.5	–0.5	–4.4	–4.1	–9.4	–4.2	–4.4
			TREND				
2012–13							
March	–0.7	–1.9	–1.1	–1.3	–4.5	–0.3	–1.1
June	1.5	–3.5	–0.2	–0.4	–0.7	—	–0.2
2013–14							
September	1.6	–4.3	–0.4	–0.8	–0.7	0.4	–0.4
December	0.2	–3.9	–1.1	–2.1	–1.1	0.5	–1.1
March	–1.5	–1.4	–1.5	–3.9	–3.0	2.6	–1.5
June	–1.9	1.7	–0.7	–4.5	–2.4	5.2	–0.7
2014–15							
September	–2.3	2.1	–0.9	–4.4	–0.4	4.0	–0.9
December	–3.4	1.1	–1.9	–4.6	–0.5	1.4	–1.9
March	–3.7	0.7	–2.3	–4.4	–0.9	–0.1	–2.3

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2012-13.

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)							
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	98 113
2012–13	119 640	125 271	126 439	117 631	113 418	108 037	104 404
2013–14	109 775	114 042	116 782	118 975	118 518	112 018	106 800
2014–15	89 051	96 787	103 842	105 873	101 534	99 130	nya
2015–16	69 097	69 958	nya	nya	nya	nya	nya
BUILDINGS AND STRUCTURES (Realisation Ratio)(a)							
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
2012–13	0.87	0.83	0.83	0.89	0.92	0.97	1.00
2013–14	0.97	0.94	0.91	0.90	0.90	0.95	1.00
EQUIPMENT, PLANT AND MACHINERY ($ million)							
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	56 728
2012–13	46 252	48 185	52 841	52 596	52 891	54 751	56 126
2013–14	41 490	41 649	44 838	46 727	48 467	51 100	51 158
2014–15	36 326	41 273	46 105	46 221	49 264	50 816	nya
2015–16	33 474	34 075	nya	nya	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (Realisation Ratio)(a)							
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
2012–13	1.21	1.16	1.06	1.07	1.06	1.03	1.00
2013–14	1.23	1.23	1.14	1.09	1.06	1.00	1.00
TOTAL ($ million)							
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	154 841
2012–13	165 892	173 457	179 279	170 227	166 308	162 789	160 530
2013–14	151 265	155 691	161 621	165 702	166 985	163 118	157 958
2014–15	125 378	138 060	149 948	152 094	150 798	149 946	nya
2015–16	102 571	104 033	nya	nya	nya	nya	nya
TOTAL (Realisation Ratio)(a)							
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	0.97	1.00
2012–13	0.97	0.93	0.90	0.94	0.97	0.99	1.00
2013–14	1.04	1.01	0.98	0.95	0.95	0.97	1.00
TOTAL (percentage change over corresponding estimate for previous financial year)							
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	29.7
2012–13	23.0	23.8	19.3	3.1	2.8	2.4	3.7
2013–14	–8.8	–10.2	–9.8	–2.7	0.4	0.2	–1.6
2014–15	–17.1	–11.3	–7.2	–8.2	–9.7	–8.1	nya
2015–16	–18.2	–24.6	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 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)			
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	81 997
2012–13	113 396	119 290	118 984	108 065	103 622	97 587	94 710
2013–14	99 224	101 482	103 379	103 608	102 528	95 365	90 393
2014–15	74 199	80 201	85 927	85 327	80 752	77 832	nya
2015–16	53 820	52 192	nya	nya	nya	nya	nya
				MINING (Realisation Ratio)(a)			
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	0.97	0.88	0.89	0.95	1.00
2012–13	0.84	0.79	0.80	0.88	0.91	0.97	1.00
2013–14	0.91	0.89	0.87	0.87	0.88	0.95	1.00
				MANUFACTURING ($ million)			
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	13 226
2012–13	10 353	10 394	11 414	10 074	9 204	9 700	9 470
2013–14	7 838	8 304	8 592	9 422	9 059	9 524	9 229
2014–15	6 814	7 234	8 053	8 386	8 470	8 845	nya
2015–16	6 021	6 273	nya	nya	nya	nya	nya
				MANUFACTURING (Realisation Ratio)(a)			
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	1.15	1.11	0.98	0.96	0.96	0.99	1.00
2012–13	0.91	0.91	0.83	0.94	1.03	0.98	1.00
2013–14	1.18	1.11	1.07	0.98	1.02	0.97	1.00
				OTHER SELECTED INDUSTRIES ($ million)			
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	59 618
2012–13	42 143	43 772	48 882	52 088	53 482	55 502	56 350
2013–14	44 203	45 905	49 650	52 672	55 398	58 228	58 336
2014–15	44 364	50 624	55 968	58 381	61 576	63 268	nya
2015–16	42 730	45 568	nya	nya	nya	nya	nya
				OTHER SELECTED INDUSTRIES (Realisation Ratio)(a)			
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
2012–13	1.34	1.29	1.15	1.08	1.05	1.02	1.00
2013–14	1.32	1.27	1.17	1.11	1.05	1.00	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				
2010–11	0.84	0.81	0.85	0.76
2011–12	0.88	0.88	0.99	0.86
2012–13	0.90	0.88	0.87	0.85
2013–14	0.93	0.84	0.95	0.81
2014–15	0.93	nya	0.97	nya
Equipment, Plant and Machinery				
2010–11	1.03	1.00	1.07	1.03
2011–12	0.94	0.98	1.05	1.07
2012–13	1.04	1.10	1.07	1.14
2013–14	1.08	1.00	1.16	1.12
2014–15	1.15	nya	1.15	nya
Total				
2010–11	0.92	0.88	0.94	0.86
2011–12	0.90	0.91	1.01	0.92
2012–13	0.95	0.95	0.93	0.93
2013–14	0.97	0.89	1.01	0.89
2014–15	0.99	nya	1.03	nya
TYPE OF INDUSTRY				
Mining				
2010–11	0.79	0.76	0.80	0.71
2011–12	0.85	0.85	0.94	0.81
2012–13	0.91	0.89	0.84	0.83
2013–14	0.93	0.82	0.93	0.77
2014–15	0.89	nya	0.93	nya
Manufacturing				
2010–11	0.99	0.96	0.94	0.92
2011–12	0.91	0.97	0.97	0.91
2012–13	0.84	0.91	0.88	1.06
2013–14	0.95	0.89	1.10	1.04
2014–15	0.97	nya	1.07	nya
Other selected industries				
2010–11	1.03	1.01	1.07	1.02
2011–12	0.97	1.02	1.12	1.16
2012–13	1.05	1.06	1.14	1.12
2013–14	1.06	1.01	1.15	1.11
2014–15	1.15	nya	1.18	nya
Total				
2010–11	0.92	0.88	0.94	0.86
2011–12	0.90	0.91	1.01	0.92
2012–13	0.95	0.95	0.93	0.93
2013–14	0.97	0.89	1.01	0.89
2014–15	0.99	nya	1.03	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									
2010–11	10 448	9 006	15 547	2 453	27 131	244	772	442	66 044
2011–12	11 754	8 714	29 240	2 450	43 183	233	2 080	460	98 113
2012–13	10 134	7 082	31 667	2 912	45 035	353	6 799	421	104 404
2013–14	9 606	6 822	34 064	3 346	46 060	248	6 337	318	106 800
2012–13									
March	2 249	1 578	7 182	^672	9 415	**106	1 712	^132	23 047
June	2 254	1 605	8 648	786	11 856	94	1 747	78	27 069
2013–14									
September	2 201	1 710	8 967	^787	11 824	^68	1 931	77	27 564
December	2 325	1 745	9 688	846	12 209	63	^1 852	75	28 804
March	2 248	1 474	7 274	^742	10 174	59	^953	^95	23 017
June	2 832	1 893	8 135	971	11 853	^58	1 601	72	27 415
2014–15									
September	2 796	1 540	7 160	^1 000	11 874	*72	1 630	76	26 147
December	3 164	1 988	6 964	^1 059	12 298	69	1 568	89	27 199
March	2 243	1 619	4 440	674	10 621	45	1 320	88	21 050
SEASONALLY ADJUSTED									
2012–13									
March	2 541	1 771	8 189	776	10 477	np	np	np	25 780
June	2 180	1 502	8 423	739	11 279	np	np	np	26 101
2013–14									
September	2 193	1 773	8 921	781	11 697	np	np	np	27 506
December	2 155	1 620	8 883	795	11 698	np	np	np	26 957
March	2 544	1 663	8 311	858	11 451	np	np	np	25 918
June	2 742	1 758	7 895	917	11 184	np	np	np	26 337
2014–15									
September	2 779	1 609	7 137	988	11 798	np	np	np	26 111
December	2 941	1 838	6 379	994	11 735	np	np	np	25 418
March	2 531	1 836	5 081	781	12 029	np	np	np	23 774
TREND									
2012–13									
March	2 461	1 720	8 069	721	10 980	102	1 815	109	25 985
June	2 260	1 651	8 547	744	11 182	97	1 835	93	26 426
2013–14									
September	2 160	1 638	8 820	780	11 525	77	1 841	79	26 931
December	2 257	1 671	8 785	803	11 636	61	1 800	78	27 095
March	2 479	1 681	8 431	859	11 473	58	1 686	81	26 820
June	2 716	1 677	7 869	934	11 425	65	1 617	80	26 462
2014–15									
September	2 816	1 721	7 115	964	11 590	68	1 587	80	25 952
December	2 783	1 774	6 238	934	11 816	62	1 517	84	25 150
March	2 691	1 831	5 364	869	11 997	52	1 406	89	24 261

^ 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

** estimate has a relative standard error greater than 50% and is considered too unreliable for general use

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									
2010–11	15 233	12 250	11 309	2 964	9 796	757	608	380	53 297
2011–12	14 902	11 102	12 827	3 031	12 785	935	710	436	56 728
2012–13	13 974	11 146	13 404	2 626	13 134	673	645	525	56 126
2013–14	13 682	11 029	12 082	2 671	9 886	596	859	353	51 158
2012–13									
March	2 886	2 348	^3 079	598	2 447	^116	115	*163	11 751
June	3 571	3 045	3 792	674	3 073	^178	168	99	14 600
2013–14									
September	3 354	2 794	3 000	723	2 737	^149	219	^103	13 080
December	3 651	2 890	3 425	669	2 449	201	^229	^93	13 607
March	3 112	2 299	2 450	567	2 189	^129	^191	^84	11 020
June	3 565	3 045	3 208	712	2 512	116	220	^74	13 451
2014–15									
September	3 765	2 647	2 878	657	2 340	^147	^326	*133	12 893
December	4 258	3 044	3 091	^873	2 571	181	352	*88	14 458
March	3 354	2 518	^2 549	^659	1 817	^129	239	*67	11 331
SEASONALLY ADJUSTED									
2012–13									
March	3 330	2 668	3 535	665	2 901	np	np	np	13 679
June	3 439	2 858	3 414	649	2 850	np	np	np	13 706
2013–14									
September	3 386	2 895	3 180	778	2 778	np	np	np	13 404
December	3 295	2 652	3 184	588	2 225	np	np	np	12 353
March	3 609	2 639	2 863	635	2 624	np	np	np	12 862
June	3 440	2 838	2 859	684	2 339	np	np	np	12 657
2014–15									
September	3 782	2 720	3 034	706	2 355	np	np	np	13 133
December	3 849	2 812	2 876	769	2 334	np	np	np	13 154
March	3 895	2 906	2 865	740	2 186	np	np	np	13 242
TREND									
2012–13									
March	3 439	2 773	3 430	664	3 148	156	152	143	13 937
June	3 371	2 805	3 403	688	2 820	157	169	124	13 570
2013–14									
September	3 370	2 797	3 265	682	2 608	167	196	99	13 160
December	3 400	2 737	3 071	656	2 501	162	211	85	12 785
March	3 460	2 698	2 952	640	2 420	148	222	88	12 633
June	3 582	2 725	2 913	667	2 403	139	250	94	12 790
2014–15									
September	3 712	2 781	2 920	717	2 364	143	284	97	13 016
December	3 828	2 822	2 919	743	2 285	153	305	91	13 155
March	3 935	2 858	2 884	756	2 238	163	314	81	13 296

^ 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

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									
2010–11	25 682	21 255	26 856	5 417	36 927	1 001	1 380	822	119 341
2011–12	26 656	19 816	42 067	5 481	55 967	1 168	2 790	896	154 841
2012–13	24 108	18 228	45 072	5 537	58 169	1 026	7 444	946	160 530
2013–14	23 287	17 850	46 147	6 017	55 946	844	7 196	672	157 958
2012–13									
March	5 135	3 926	10 261	1 270	11 862	*222	1 827	*295	34 798
June	5 825	4 650	12 440	1 460	14 929	^272	1 915	178	41 668
2013–14									
September	5 555	4 504	11 967	1 509	14 561	^217	2 150	180	40 644
December	5 975	4 635	13 113	1 515	14 658	265	^2 082	168	42 411
March	5 360	3 773	9 723	1 308	12 363	^188	^1 144	^179	34 038
June	6 396	4 938	11 343	1 683	14 364	174	1 821	^146	40 866
2014–15									
September	6 561	4 187	10 038	^1 657	14 214	^219	1 955	*209	39 039
December	7 422	5 032	10 055	1 931	14 869	250	1 921	^177	41 657
March	5 597	4 138	6 988	1 333	12 438	^173	1 559	^154	32 381
SEASONALLY ADJUSTED									
2012–13									
March	5 871	4 439	11 725	1 440	13 377	252	1 849	312	39 458
June	5 619	4 360	11 837	1 387	14 129	262	1 911	181	39 807
2013–14									
September	5 579	4 668	12 100	1 559	14 476	244	2 146	172	40 910
December	5 450	4 272	12 067	1 383	13 923	218	2 056	165	39 311
March	6 154	4 302	11 175	1 493	14 074	222	1 184	186	38 780
June	6 181	4 596	10 754	1 601	13 523	168	1 818	149	38 994
2014–15									
September	6 560	4 329	10 171	1 693	14 153	243	1 942	196	39 244
December	6 790	4 651	9 255	1 763	14 069	208	1 883	176	38 572
March	6 425	4 742	7 945	1 521	14 215	207	1 611	160	37 015
TREND									
2012–13									
March	5 900	4 493	11 499	1 385	14 128	258	1 967	251	39 922
June	5 630	4 456	11 950	1 432	14 001	255	2 004	217	39 996
2013–14									
September	5 530	4 435	12 085	1 462	14 133	244	2 037	179	40 090
December	5 657	4 408	11 856	1 459	14 137	223	2 011	163	39 880
March	5 939	4 379	11 382	1 499	13 893	206	1 907	170	39 454
June	6 298	4 403	10 781	1 600	13 829	204	1 867	174	39 252
2014–15									
September	6 528	4 503	10 035	1 681	13 954	211	1 871	177	38 971
December	6 611	4 596	9 157	1 677	14 100	215	1 822	175	38 306
March	6 627	4 689	8 248	1 626	14 236	215	1 720	171	37 527

^ 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

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				
2010–11	10 746	9 080	15 921	2 500	27 895	243	808	449	67 735
2011–12	11 940	8 807	29 797	2 509	44 077	233	2 128	466	99 995
2012–13	10 134	7 082	31 667	2 912	45 035	353	6 799	421	104 404
2013–14	9 467	6 764	33 463	3 297	45 541	249	6 265	313	105 359
2012–13									
March	2 242	1 571	7 164	670	9 385	106	1 705	132	22 979
June	2 246	1 593	8 622	780	11 817	95	1 747	78	26 977
2013–14									
September	2 190	1 696	8 890	779	11 776	68	1 907	76	27 381
December	2 295	1 741	9 531	835	12 108	64	1 839	74	28 486
March	2 211	1 467	7 111	729	10 041	59	947	93	22 658
June	2 771	1 860	7 933	954	11 616	58	1 573	70	26 834
2014–15									
September	2 717	1 515	6 921	982	11 627	72	1 538	74	25 447
December	3 069	1 950	6 739	1 036	12 007	69	1 467	87	26 424
March	2 169	1 586	4 258	659	10 394	45	1 244	85	20 439
					SEASONALLY ADJUSTED				
2012–13									
March	2 531	1 761	8 165	768	10 478	np	np	np	25 711
June	2 170	1 489	8 400	728	11 275	np	np	np	26 029
2013–14									
September	2 177	1 759	8 853	770	11 670	np	np	np	27 346
December	2 122	1 617	8 753	783	11 610	np	np	np	26 683
March	2 494	1 657	8 142	844	11 303	np	np	np	25 530
June	2 674	1 730	7 716	901	10 959	np	np	np	25 800
2014–15									
September	2 692	1 585	6 915	971	11 550	np	np	np	25 433
December	2 843	1 806	6 187	973	11 455	np	np	np	24 710
March	2 439	1 801	4 883	764	11 769	np	np	np	23 100
					TREND				
2012–13									
March	2 454	1 710	8 058	713	10 991	105	1 807	108	25 941
June	2 249	1 638	8 513	734	11 173	99	1 822	92	26 332
2013–14									
September	2 141	1 629	8 745	769	11 489	78	1 826	78	26 766
December	2 225	1 663	8 664	791	11 549	61	1 788	77	26 825
March	2 429	1 670	8 265	845	11 321	57	1 669	80	26 413
June	2 647	1 658	7 676	918	11 212	64	1 576	78	25 915
2014–15									
September	2 732	1 694	6 914	946	11 341	67	1 515	78	25 306
December	2 690	1 742	6 035	915	11 549	61	1 427	81	24 456
March	2 593	1 797	5 164	851	11 710	51	1 305	87	23 553

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

(a) Reference year for chain volume measures is 2012-13.

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					
2010–11	14 550	11 640	10 852	2 842	9 456	724	585	360	51 043
2011–12	14 751	10 965	12 726	3 008	12 717	927	707	430	56 232
2012–13	13 974	11 146	13 404	2 626	13 134	673	645	525	56 126
2013–14	13 380	10 801	11 721	2 584	9 477	578	823	350	49 714
2012–13									
March	2 897	2 359	3 094	599	2 458	117	116	163	11 804
June	3 563	3 041	3 772	672	3 046	177	167	99	14 539
2013–14									
September	3 284	2 746	2 921	703	2 640	145	211	102	12 751
December	3 568	2 833	3 319	648	2 345	196	219	92	13 219
March	3 024	2 234	2 360	544	2 079	124	182	83	10 630
June	3 504	2 988	3 122	689	2 413	113	211	74	13 114
2014–15									
September	3 703	2 602	2 810	637	2 247	143	311	132	12 586
December	4 220	2 999	3 019	852	2 466	176	334	89	14 155
March	3 283	2 460	2 463	629	1 722	126	224	65	10 973
				SEASONALLY ADJUSTED					
2012–13									
March	3 343	2 680	3 540	667	2 919	np	np	np	13 731
June	3 428	2 855	3 388	646	2 823	np	np	np	13 635
2013–14									
September	3 309	2 847	3 092	754	2 669	np	np	np	13 049
December	3 210	2 601	3 085	567	2 115	np	np	np	11 987
March	3 494	2 566	2 760	606	2 469	np	np	np	12 365
June	3 367	2 787	2 784	657	2 225	np	np	np	12 313
2014–15									
September	3 704	2 676	2 964	680	2 239	np	np	np	12 786
December	3 799	2 773	2 811	745	2 216	np	np	np	12 856
March	3 796	2 842	2 770	701	2 051	np	np	np	12 795
				TREND					
2012–13									
March	3 445	2 778	3 424	664	3 156	155	153	141	13 949
June	3 350	2 795	3 368	681	2 785	155	167	122	13 461
2013–14									
September	3 308	2 761	3 191	665	2 520	163	189	98	12 878
December	3 308	2 680	2 972	631	2 375	156	201	84	12 376
March	3 361	2 635	2 854	612	2 286	142	210	88	12 200
June	3 497	2 671	2 832	640	2 278	134	236	94	12 408
2014–15									
September	3 641	2 734	2 848	691	2 245	137	267	97	12 672
December	3 757	2 775	2 845	714	2 164	148	285	92	12 807
March	3 845	2 805	2 802	723	2 113	157	290	81	12 902

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

(a) Reference year for chain volume measures is 2012-13.

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					
2010–11	25 320	20 701	26 962	5 350	37 419	967	1 420	805	119 386
2011–12	26 672	19 747	42 526	5 529	56 792	1 162	2 847	894	156 272
2012–13	24 108	18 228	45 072	5 537	58 169	1 026	7 444	946	160 530
2013–14	22 847	17 564	45 184	5 881	55 018	827	7 088	663	155 073
2012–13									
March	5 137	3 929	10 259	1 269	11 838	222	1 821	295	34 775
June	5 812	4 637	12 395	1 451	14 858	271	1 916	177	41 519
2013–14									
September	5 474	4 442	11 810	1 482	14 416	213	2 118	177	40 133
December	5 863	4 574	12 849	1 483	14 453	260	2 058	165	41 705
March	5 235	3 700	9 471	1 273	12 120	184	1 129	176	33 288
June	6 275	4 848	11 054	1 643	14 029	170	1 783	144	39 948
2014–15									
September	6 421	4 117	9 731	1 619	13 874	215	1 849	206	38 033
December	7 289	4 949	9 758	1 888	14 473	245	1 801	176	40 579
March	5 452	4 047	6 720	1 288	12 116	171	1 468	150	31 412
				SEASONALLY ADJUSTED					
2012–13									
March	5 872	4 440	11 707	1 434	13 391	254	1 842	310	39 431
June	5 602	4 347	11 788	1 374	14 094	262	1 910	179	39 668
2013–14									
September	5 488	4 608	11 948	1 525	14 339	238	2 113	169	40 395
December	5 332	4 219	11 837	1 350	13 719	212	2 031	162	38 669
March	5 987	4 223	10 901	1 449	13 778	214	1 167	183	37 895
June	6 039	4 515	10 498	1 558	13 183	162	1 777	148	38 113
2014–15									
September	6 394	4 261	9 877	1 650	13 789	236	1 834	193	38 219
December	6 641	4 578	8 998	1 718	13 670	201	1 763	175	37 566
March	6 233	4 641	7 654	1 465	13 822	202	1 514	156	35 895
				TREND					
2012–13									
March	5 899	4 489	11 483	1 378	14 147	260	1 962	249	39 891
June	5 600	4 434	11 883	1 415	13 955	254	1 991	214	39 793
2013–14									
September	5 451	4 391	11 938	1 434	14 006	240	2 016	176	39 643
December	5 534	4 344	11 636	1 421	13 924	216	1 987	160	39 201
March	5 789	4 304	11 119	1 457	13 607	199	1 877	167	38 611
June	6 143	4 328	10 507	1 558	13 490	198	1 810	172	38 321
2014–15									
September	6 371	4 427	9 761	1 637	13 585	204	1 781	175	37 982
December	6 446	4 516	8 880	1 629	13 711	208	1 713	173	37 266
March	6 446	4 599	7 964	1 574	13 839	209	1 604	168	36 399

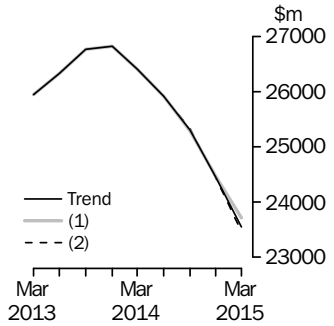
(a) Reference year for chain volume measure is 2012-13.

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

TREND REVISIONS

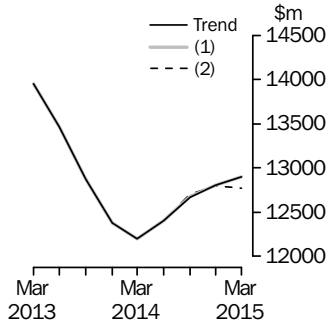
Recent seasonally adjusted and trend estimates are likely to be revised when original estimates for subsequent quarters become available. The approximate effects of possible scenarios on trend estimates for capital expenditure in chain volume terms are presented below by illustrating the impact if next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



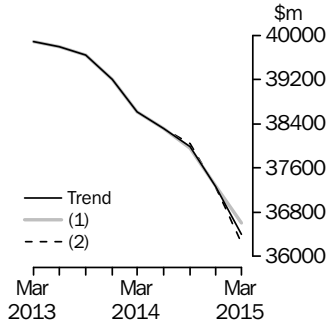
	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: (1) rises by 2.1% on this quarter		(2) falls by 2.1% on this quarter	
	$m	%	$m	%	$m	%
2014						
June	25 915	–1.9	25 915	–1.9	25 915	–1.9
September	25 306	–2.3	25 285	–2.4	25 335	–2.2
December	24 456	–3.4	24 461	–3.3	24 442	–3.5
2015						
March	23 553	–3.7	23 710	–3.1	23 468	–4.0

EQUIPMENT, PLANT AND MACHINERY



	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: (1) rises by 1.9% on this quarter		(2) falls by 1.9% on this quarter	
	$m	%	$m	%	$m	%
2014						
June	12 408	1.7	12 408	1.7	12 408	1.7
September	12 672	2.1	12 677	2.2	12 703	2.4
December	12 807	1.1	12 806	1.0	12 797	0.7
2015						
March	12 902	0.7	12 897	0.7	12 773	–0.2

TOTAL CAPITAL EXPENDITURE



	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	%
2014						
June	38 321	–0.7	38 321	–0.7	38 321	–0.7
September	37 982	–0.9	37 961	–0.9	38 037	–0.7
December	37 266	–1.9	37 278	–1.8	37 252	–2.1
2015						
March	36 399	–2.3	36 612	–1.8	36 247	–2.7

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) 2008 (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.

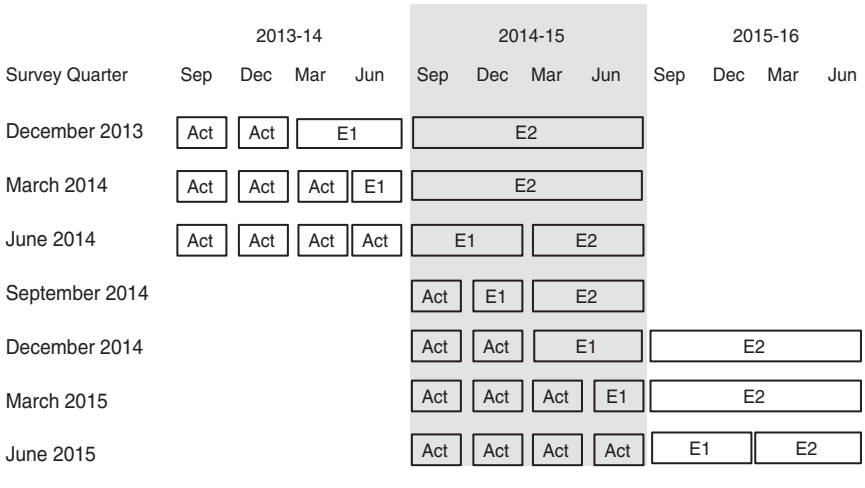
TIMING AND CONSTRUCTION OF SURVEY CYCLE

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. March quarter survey returns are completed during April and May).

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 2014-2015:

- the first estimate was available from the December 2013 survey as a longer term expectation (E2)
- the second estimate was available from the March 2014 survey (again as a longer term expectation)
- the third estimate was available from the June 2014 survey as the sum of two expectations (E1 + E2)
- in the September 2014, December 2014 and March 2015 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 2015 survey is derived from the sum of the actual expenditure for each of the four quarters in the 2014–15 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 for 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. Expectations for businesses which report no actual expenditure for the December quarter are split equally among the states in which the businesses are known to operate.

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 2015 they represented about 0.53% 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 2012-13). 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 the release of the September quarter 2014 issue of this publication, the chain volume measures currently have 2012-13 as their base year rather than 2011-12.

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 7 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 2014–15 based on the March 2015 survey results and compare this with 2013-14 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. 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 $32,381m and the calculated standard error in this case is $482m. The standard error is then used to interpret the level estimate of $32,381m.

For instance, the standard error of $482m indicates that:

- There are approximately two chances in three that the real value falls within the range $31,899m to $32,863m ($32,381m ± $482m)
- There are approximately 19 chances in 20 that the real value falls within the range $31,417m to $33,345m ($32,381m ± $964m)

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 2015 estimates.

	Buildings and Structures	*Equipment, Plant and Machinery*	*Total*
	$m	$m	$m
Mining	37	92	102
Manufacturing	43	126	134
Electricity, Gas, Water and Waste Services	38	47	59
Construction	67	276	290
Wholesale Trade	17	33	42
Retail Trade	48	70	91
Transport, Postal and Warehousing	72	136	168
Information Media and Telecommunications	—	25	25
Financial and Insurance Services	42	24	55
Rental, Hiring and Real Estate Services	131	199	205
Professional, Scientific and Technical Services	10	82	82
Other Selected Services	104	109	160
Total	**202**	**449**	**482**
New South Wales	66	225	239
Victoria	46	209	222
Queensland	129	259	298
South Australia	67	86	114
Western Australia	134	159	218
Tasmania	—	28	29
Northern Territory	4	10	13
Australian Capital Territory	—	26	26
Australia	**202**	**449**	**482**

— nil or rounded to zero (including null cells)

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 $41,657m and the next quarter the published level estimate is $32,381m.

In this example the calculated standard error for the movement estimate is $467m. The standard error is then used to interpret the published movement estimate of $9,276m.

For instance, the standard error of $467m indicates that:

- There are approximately two chances in three that the real movement over the two quarter period falls within the range $8,809m to $9,743m ($9,276m ± $467m).
- There are approximately 19 chances in 20 that the real movement falls within the range $8,342m to $10,210m ($9,276m ± $934m)

The following table shows the standard errors for March Quarter 2015 movement estimates.

	Buildings and Structures	*Equipment, Plant and Machinery*	*Total*
	$m	$m	$m
Mining	40	95	108
Manufacturing	39	112	112
Electricity, Gas, Water and Waste Services	45	18	50
Construction	56	268	273
Wholesale Trade	77	70	107
Retail Trade	35	109	110
Transport, Postal and Warehousing	71	126	150
Information Media and Telecommunications	36	21	41
Financial and Insurance Services	39	47	56
Rental, Hiring and Real Estate Services	119	200	230
Professional, Scientific and Technical Services	31	115	121
Other Selected Services	79	144	159
Total	**203**	**417**	**467**
New South Wales	102	294	326
Victoria	74	188	219
Queensland	122	221	251
South Australia	67	118	135
Western Australia	74	137	159
Tasmania	3	31	31
Northern Territory	63	14	59
Australian Capital Territory	8	35	36
Australia	**203**	**417**	**467**

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