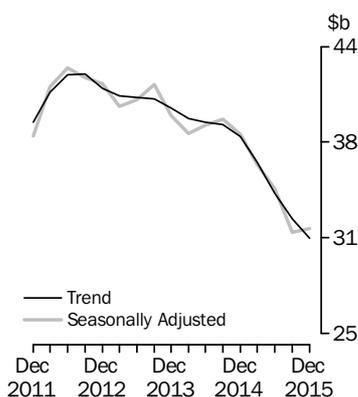


**PRIVATE NEW CAPITAL EXPENDITURE
AND EXPECTED EXPENDITURE AUSTRALIA**

EMBARGO: 11.30AM (CANBERRA TIME) THURS 25 FEB 2016

New Capital Expenditure
in volume terms



KEY FIGURES

	Dec Qtr 15	Sep Qtr 15 to Dec Qtr 15	Dec Qtr 14 to Dec Qtr 15
	\$m	% change	% change
Trend estimates(a)			
Total new capital expenditure	31 302	-4.0	-17.7
Buildings and structures	20 000	-3.5	-19.6
Equipment, plant and machinery	11 366	-4.2	-13.8
Seasonally adjusted(a)			
Total new capital expenditure	31 941	0.8	-16.4
Buildings and structures	20 401	1.2	-18.5
Equipment, plant and machinery	11 540	0.1	-12.4

(a) In volume terms

KEY POINTS

ACTUAL EXPENDITURE (VOLUME TERMS)

- The trend volume estimate for total new capital expenditure fell 4.0% in the December quarter 2015 while the seasonally adjusted estimate rose 0.8%.
- The trend volume estimate for buildings and structures fell 3.5% in the December quarter 2015 while the seasonally adjusted estimate rose 1.2%.
- The trend volume estimate for equipment, plant and machinery fell 4.2% in the December quarter 2015 while the seasonally adjusted estimate rose 0.1%.

EXPECTED EXPENDITURE (CURRENT PRICE TERMS)

- This issue includes the fifth estimate (Estimate 5) for 2015-16 and the first estimate (Estimate 1) for 2016-17.
- Estimate 5 for 2015-16 is \$123,956m. This is 17.8% lower than Estimate 5 for 2014-15. Estimate 5 is 0.6% lower than Estimate 4 for 2015-16.
- Estimate 1 for 2016-17 is \$82,572m. This is 19.5% lower than Estimate 1 for 2015-16.
- See pages 7-10 for further commentary on expectations data.

INQUIRIES

Inquiries about these and related statistics, contact the National Information and Referral Service on 1300 135 070. The ABS Privacy Policy outlines how the ABS will handle any personal information that you provide to us.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
March 2016	26 May 2016
June 2016	25 August 2016
September 2016	24 November 2016
December 2016	23 February 2017

CHANGES TO THIS ISSUE

As with each December quarter, this issue includes expected capital expenditure data by state. These data are available from the Downloads tab of this issue on the ABS website.

DATA NOTES

Mining projects tend to be complex in structure and comprise a number of different investment activities including exploration, engineering construction, plant and equipment and buildings. A feature article released in the March 2012 issue of *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0) provides a summary of the conceptual basis of the relevant ABS publications that measure investment in Australia, using a hypothetical mining project to illustrate how this investment is reflected in ABS data.

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

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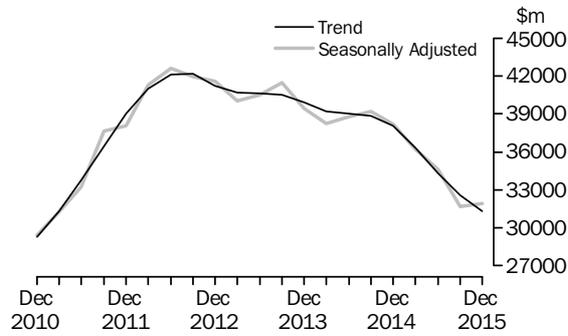
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ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS

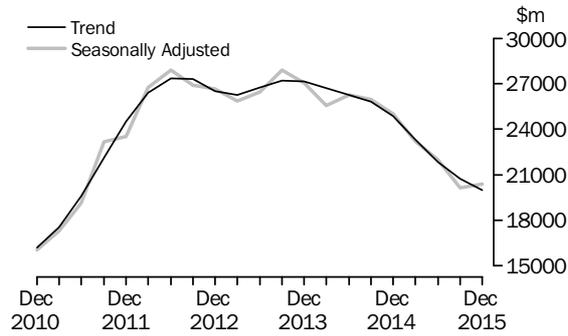
TOTAL CAPITAL EXPENDITURE

The trend estimate for total new capital expenditure fell 4.0% in the December quarter 2015. By asset type, the trend estimate for buildings and structures fell 3.5% and equipment, plant and machinery fell 4.2%. The seasonally adjusted estimate for total new capital expenditure rose 0.8% in the December quarter 2015.



BUILDINGS AND STRUCTURES

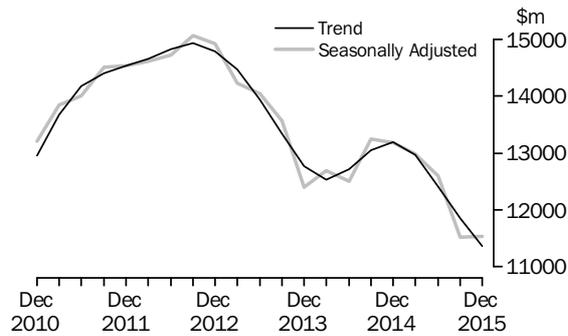
The trend estimate for buildings and structures fell 3.5% in the December quarter 2015. Buildings and structures for Mining fell 5.9%, Other Selected Industries rose 1.1% and Manufacturing rose 0.9%. The seasonally adjusted estimate for buildings and structures rose 1.2% in the December quarter 2015. Mining fell 0.4%, Other Selected Industries rose 4.7% and Manufacturing fell 4.3% in seasonally adjusted terms.



ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS *continued*

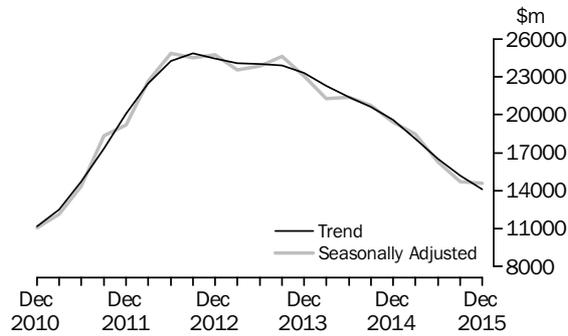
EQUIPMENT, PLANT AND MACHINERY

The trend estimate for equipment, plant and machinery fell 4.2% in the December quarter 2015. Equipment, plant and machinery for Mining fell 11.7%, Other Selected Industries fell 3.6% while Manufacturing rose 1.1%. The seasonally adjusted estimate for equipment, plant and machinery rose 0.1% in the December quarter 2015. Mining fell 5.6% and Other Selected Industries rose 1.8% while Manufacturing fell 3.5% in seasonally adjusted terms.



MINING

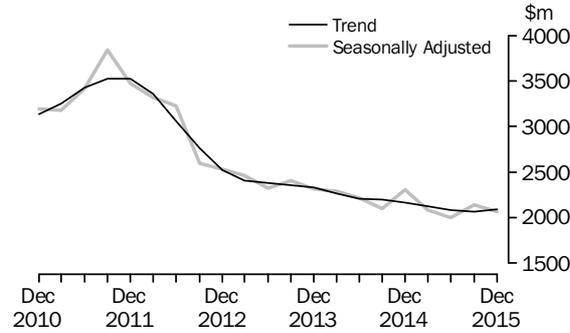
The trend estimate for Mining fell 7.0% in the December quarter 2015. Buildings and structures fell 5.9% and equipment, plant and machinery fell 11.7%. The seasonally adjusted estimate for Mining fell 0.9%. Buildings and structures fell 0.4% and equipment, plant and machinery fell 5.6% in seasonally adjusted terms.



ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS *continued*

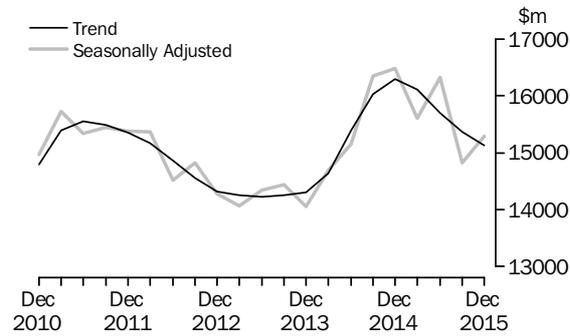
MANUFACTURING

The trend estimate for Manufacturing rose 1.0% in the December quarter 2015. Buildings and structures rose 0.9% while equipment, plant and machinery rose 1.1%. The seasonally adjusted estimate for Manufacturing fell 3.6% in the December quarter 2015. Equipment, plant and machinery fell 3.5% while buildings and structures fell 4.3% in seasonally adjusted terms.



OTHER SELECTED INDUSTRIES

The trend estimate for Other Selected industries fell 1.6% in the December quarter 2015. Buildings and structures rose 1.1% and equipment, plant and machinery fell 3.6%. The seasonally adjusted estimate for Other Selected Industries rose 3.1% in the December quarter 2015. Buildings and structures rose 4.7% and equipment, plant and machinery rose 1.8% 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:

TIMING & CONSTRUCTION OF SEVEN ESTIMATES

Estimate	Based on data reported at:	COMPOSITION OF ESTIMATE.....		
		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

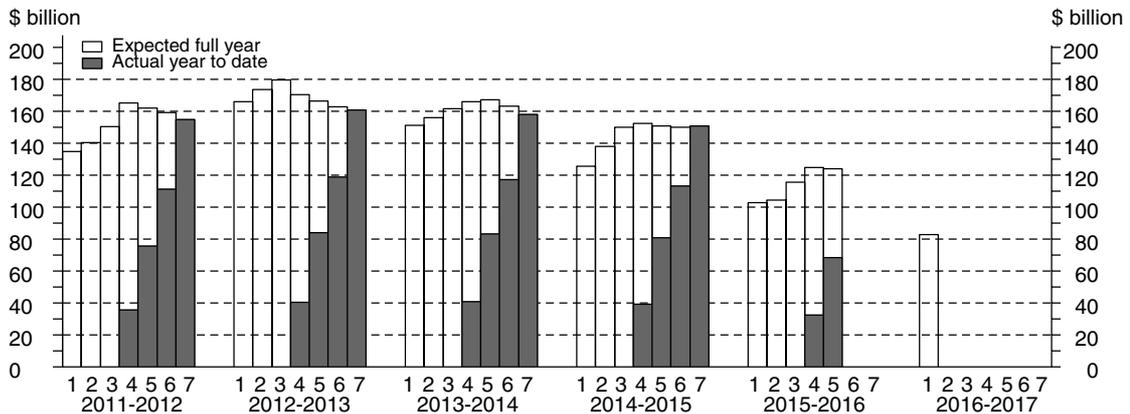
TOTAL CAPITAL
EXPENDITURE

Estimate 5 for total capital expenditure in 2015-16 is \$123,956m. This is 17.8% lower than Estimate 5 for 2014-15. The main contributor to this decrease is Mining (-29.7%).

Estimate 5 is 0.6% lower than Estimate 4 for 2015-16. The main contributor to this decrease is Mining (-5.6%).

Estimate 1 for total capital expenditure for 2016-17 is \$82,572m. This is 19.5% lower than Estimate 1 for 2015-16. The main contributor to the decrease was Mining (-36.2%).

FINANCIAL YEAR ACTUAL & EXPECTED EXPENDITURE - TOTAL CAPITAL EXPENDITURE



ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

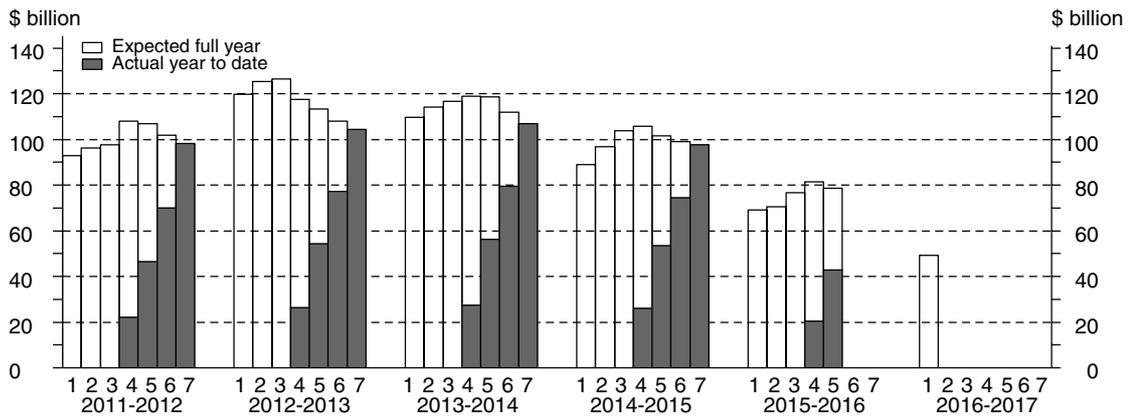
BUILDINGS AND STRUCTURES

Estimate 5 for buildings and structures in 2015-16 is \$78,747m. This is 22.4% lower than Estimate 5 for 2014-15. The main contributor to this decrease is Mining (-29.7%).

Estimate 5 for buildings and structures is 3.4% lower than Estimate 4 for 2015-16. The main contributor to this decrease is Mining (-5.7%).

Estimate 1 for buildings and structures for 2016-17 is \$49,372m. This is 28.5% lower than Estimate 1 for 2015-16. The main contributor to the decrease was Mining (-38.9%).

FINANCIAL YEAR ACTUAL & EXPECTED EXPENDITURE - BUILDINGS & STRUCTURES CAPITAL EXPENDITURE

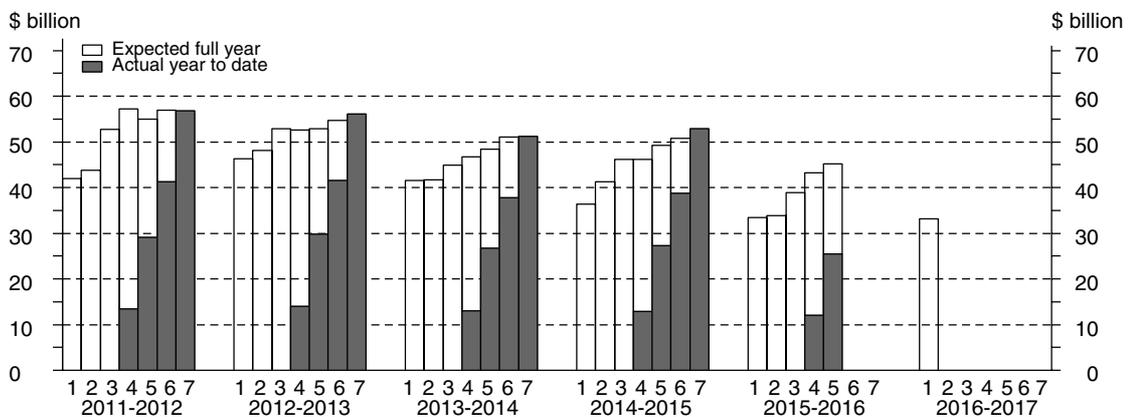


EQUIPMENT, PLANT AND MACHINERY

Estimate 5 for equipment, plant and machinery for 2015-16 is \$45,210m. This is 8.2% lower than Estimate 5 for 2014-15. The main contributor to this decrease is Mining (-29.4%). Estimate 5 is 4.6% higher than Estimate 4 for 2015-16. The main contributor to this increase is Other Selected Industries (7.0%).

Estimate 1 for equipment, plant and machinery for 2016-17 is \$33,200m. This is 0.8% lower than Estimate 1 for 2015-16. The main contributor to the decrease was Mining (-20.5%).

FINANCIAL YEAR ACTUAL & EXPECTED EXPENDITURE - EQUIPMENT, PLANT & MACHINERY CAPITAL EXPENDITURE



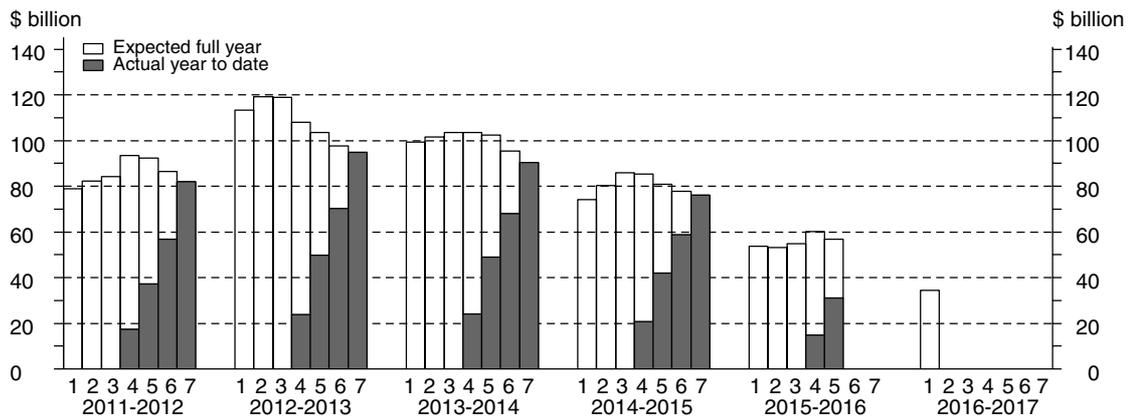
ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

MINING

Estimate 5 for Mining for 2015-16 is \$56,765m. This is 29.7% lower than Estimate 5 for 2014-15. Estimate 5 is 5.6% lower than Estimate 4 for 2015-16. Buildings and structures is 5.7% lower and equipment, plant and machinery is 4.6% lower than the corresponding fourth estimates for 2015-16.

Estimate 1 for Mining for 2016-17 is \$34,351m. This is 36.2% lower than Estimate 1 for 2015-16. Buildings and structures is 38.9% lower and equipment, plant and machinery is 20.5% lower than the corresponding first estimate for 2015-16.

FINANCIAL YEAR ACTUAL & EXPECTED EXPENDITURE - MINING CAPITAL EXPENDITURE

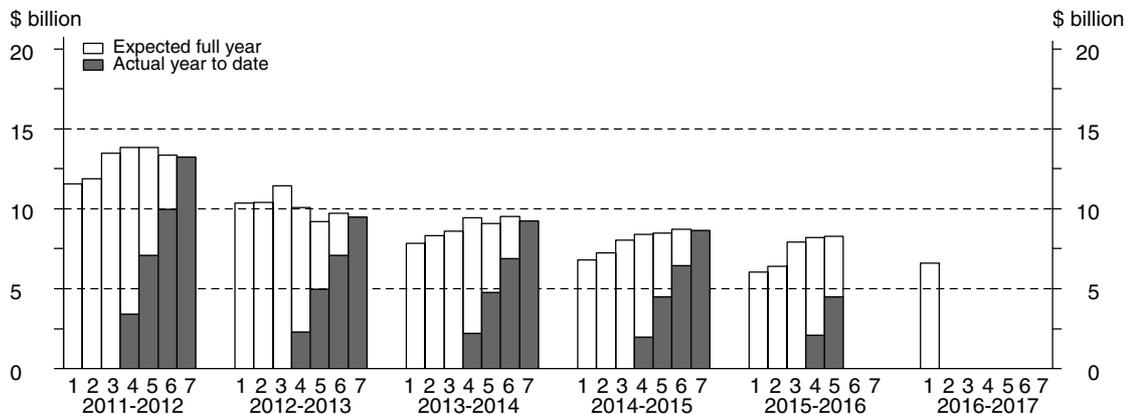


MANUFACTURING

Estimate 5 for Manufacturing for 2015-16 is \$8,285m. This is 2.2% lower than Estimate 5 for 2014-15. Estimate 5 is 1.0% higher than Estimate 4 for 2015-16. Buildings and structures is 6.2% lower and equipment, plant and machinery is 3.4% higher than the corresponding fourth estimate for 2015-16.

Estimate 1 for Manufacturing for 2016-17 is \$6,580m. This is 9.3% higher than Estimate 1 for 2015-16. Buildings and structures is 1.0% lower and equipment, plant and machinery is 13.5% higher than the corresponding first estimate for 2015-16.

FINANCIAL YEAR ACTUAL & EXPECTED EXPENDITURE - MANUFACTURING CAPITAL EXPENDITURE



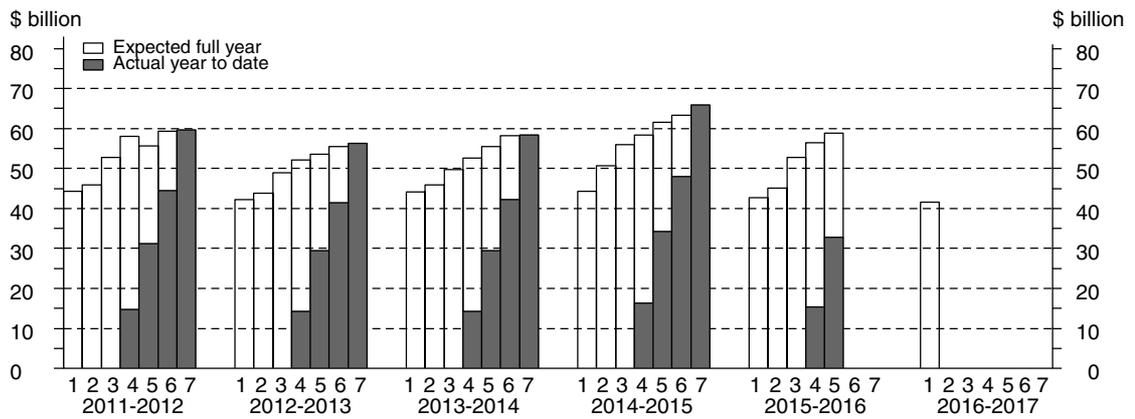
ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

OTHER SELECTED INDUSTRIES

Estimate 5 for Other Selected Industries for 2015-16 is \$58,906m. This is 4.3% lower than Estimate 5 for 2014-15. Estimate 5 is 4.4% higher than Estimate 4 for 2015-16. Equipment, plant and machinery is 7.0% higher while buildings and structures is 1.5% higher than the corresponding fourth estimates for 2015-16.

Estimate 1 for Other Selected Industries for 2016-17 is \$41,641m. This is 2.5% lower than Estimate 1 for 2015-16. Buildings and structures is 8.7% lower and equipment, plant and machinery is 3.6% higher than the corresponding first estimate for 2015-16.

FINANCIAL YEAR ACTUAL & EXPECTED EXPENDITURE - OTHER SELECTED INDUSTRIES CAPITAL EXPENDITURE



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

Period	BUILDINGS AND STRUCTURES				EQUIPMENT, PLANT AND MACHINERY				TOTAL			
	Mining	Manu- facturing	Other Selected Industries	Total	Mining	Manu- facturing	Other Selected Industries	Total	Mining	Manu- facturing	Other Selected Industries	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL (Actual)												
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
2014-15	67 622	2 483	27 625	97 729	8 495	6 145	38 286	52 925	76 117	8 628	65 910	150 655
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	15 068	437	5 636	21 141	1 743	1 519	8 144	11 406	16 811	1 957	13 779	32 547
June	15 292	^ 501	7 450	23 242	1 950	1 679	10 540	14 169	17 242	2 180	17 989	37 411
2015-16												
September	13 390	451	6 549	20 391	1 498	1 644	8 877	12 018	14 888	2 095	15 426	32 409
December	14 502	507	7 490	22 499	1 757	1 884	9 823	13 464	16 260	2 391	17 313	35 963
ORIGINAL (Expected) (a)												
2015-16												
6 mths to Jun	22 099	956	12 802	35 857	3 519	2 844	13 365	19 727	25 617	3 800	26 167	55 584
Total fin year	49 991	1 914	26 842	78 747	6 774	6 372	32 064	45 210	56 765	8 285	58 906	123 956
2016-17												
12 mths to Jun	28 083	1 744	19 545	49 372	6 268	4 836	22 097	33 200	34 351	6 580	41 641	82 572
SEASONALLY ADJUSTED (Actual)												
2014-15												
September	18 779	672	6 836	26 286	2 236	1 430	9 581	13 246	21 014	2 102	16 416	39 533
December	17 358	814	7 198	25 369	2 352	1 502	9 362	13 215	19 709	2 316	16 559	38 584
March	16 728	478	6 371	23 577	2 094	1 637	9 559	13 290	18 822	2 115	15 930	36 867
June	14 773	491	7 073	22 337	1 817	1 581	9 787	13 185	16 590	2 072	16 860	35 522
2015-16												
September	13 480	473	6 590	20 543	1 587	1 780	8 967	12 334	15 067	2 253	15 557	32 877
December	13 537	457	6 936	20 929	1 521	1 733	9 073	12 327	15 058	2 190	16 008	33 256
TREND (Actual)												
2014-15												
September	18 618	707	6 792	26 116	2 259	1 495	9 305	13 059	20 876	2 202	16 097	39 175
December	17 645	676	6 898	25 218	2 240	1 502	9 537	13 279	19 884	2 177	16 435	38 497
March	16 295	582	6 828	23 705	2 100	1 576	9 604	13 280	18 395	2 158	16 432	36 985
June	14 972	496	6 753	22 221	1 848	1 655	9 467	12 971	16 820	2 151	16 218	35 189
2015-16												
September	13 897	458	6 785	21 140	1 632	1 713	9 257	12 602	15 529	2 171	16 041	33 741
December	13 128	463	6 898	20 488	1 473	1 752	9 010	12 227	14 601	2 215	15 936	32 752

^ 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.

ACTUAL AND EXPECTED EXPENDITURE, By detailed industry—Current prices

<i>Period</i>	<i>Mining</i>	<i>Manufacturing</i>	<i>Electricity, Gas, Water and Waste Services</i>	<i>Construction</i>	<i>Wholesale Trade</i>	<i>Retail Trade</i>	<i>Transport, Postal and Warehousing</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
ORIGINAL (Actual)							
2013-14	90 393	9 229	5 816	4 687	3 078	5 062	11 167
2014-15	76 117	8 628	5 097	6 279	3 449	5 679	12 495
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	16 811	1 957	1 051	^ 1 438	608	994	2 607
June	17 242	2 180	1 312	^ 1 787	899	1 535	3 275
2015-16							
September	14 888	2 095	1 350	^ 1 075	899	1 282	3 006
December	16 260	2 391	1 539	^ 1 150	^ 1 011	1 473	2 775
ORIGINAL (Expected)(a)							
2015-16							
6 mths to Jun	25 617	3 800	2 530	1 218	1 630	2 602	4 141
Total fin year	56 765	8 285	5 419	3 443	3 540	5 357	9 922
2016-17							
12 mths to Jun	34 351	6 580	4 724	1 628	2 573	4 076	7 624
SEASONALLY ADJUSTED (Actual)							
2014-15							
September	21 014	2 102	1 332	1 437	815	1 444	3 378
December	19 709	2 316	1 298	1 666	977	1 491	2 864
March	18 822	2 115	1 222	1 593	701	1 333	3 056
June	16 590	2 072	1 243	1 548	911	1 380	3 279
2015-16							
September	15 067	2 253	1 363	1 217	898	1 279	2 879
December	15 058	2 190	1 403	1 094	871	1 280	2 531
TREND (Actual)							
2014-15							
September	20 876	2 202	1 360	1 504	849	1 447	2 976
December	19 884	2 177	1 284	1 620	845	1 437	3 100
March	18 395	2 158	1 240	1 608	847	1 397	3 130
June	16 820	2 151	1 273	1 474	854	1 341	3 058
2015-16							
September	15 529	2 171	1 334	1 281	878	1 302	2 909
December	14 601	2 215	1 395	1 119	907	1 281	2 687

^ 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.

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

<i>Period</i>	<i>Information Media and Telecommunications</i>	<i>Financial and Insurance Services</i>	<i>Rental, Hiring and Real Estate Services</i>	<i>Professional, Scientific and Technical Services</i>	<i>Other Selected Services</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL (Actual)						
2013-14	5 986	3 151	9 643	3 290	6 458	157 958
2014-15	5 810	3 794	12 192	3 639	7 476	150 655
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	1 505	853	2 416	^ 744	^ 1 564	32 547
June	1 275	980	3 383	^ 1 139	2 404	37 411
2015-16						
September	1 535	955	2 800	^ 677	^ 1 847	32 409
December	1 712	1 158	3 384	^ 946	2 164	35 963
ORIGINAL (Expected)(a)						
2015-16						
6 mths to Jun	2 794	1 845	5 166	1 125	3 116	55 584
Total fin year	6 040	3 958	11 351	2 748	7 127	123 956
2016-17						
12 mths to Jun	5 505	2 909	7 174	1 477	3 952	82 572
SEASONALLY ADJUSTED (Actual)						
2014-15						
September	1 401	928	3 133	881	1 668	39 533
December	1 576	950	3 123	831	1 782	38 584
March	1 544	979	2 732	861	1 910	36 867
June	1 287	944	3 144	1 058	2 066	35 522
2015-16						
September	1 563	939	2 879	676	1 864	32 877
December	1 621	1 073	3 165	897	2 073	33 256
TREND (Actual)						
2014-15						
September	1 533	923	2 977	840	1 689	39 175
December	1 507	955	3 027	869	1 791	38 497
March	1 462	957	2 981	902	1 910	36 985
June	1 457	957	2 951	888	1 965	35 189
2015-16						
September	1 496	981	3 016	855	1 990	33 741
December	1 580	1 020	3 114	826	2 007	32 752

^ 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.

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

Period	ASSET			INDUSTRY			
	Buildings and Structures	Equipment, Plant and Machinery	Total	Mining	Manufacturing	Other Selected Industries	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL							
2011-12	101 396	58 358	159 651	85 036	13 867	60 715	159 651
2012-13	105 932	58 242	164 060	96 636	9 914	57 517	164 060
2013-14	106 800	51 158	157 958	90 393	9 229	58 336	157 958
2014-15	96 179	52 006	148 185	74 938	8 500	64 747	148 185
2013-14							
December	28 880	13 630	42 512	24 764	2 547	15 202	42 512
March	22 962	10 913	33 876	19 020	2 110	12 752	33 876
June	27 189	13 437	40 621	22 224	2 336	16 063	40 621
2014-15							
September	25 788	12 911	38 699	20 551	1 952	16 195	38 699
December	26 774	14 410	41 184	20 944	2 519	17 721	41 184
March	20 785	11 142	31 927	16 530	1 927	13 470	31 927
June	22 832	13 544	36 375	16 912	2 103	17 361	36 375
2015-16							
September	19 975	11 217	31 192	14 557	1 990	14 645	31 192
December	21 885	12 585	34 470	15 758	2 252	16 460	34 470
SEASONALLY ADJUSTED							
2013-14							
December	27 036	12 404	39 440	23 072	2 316	14 056	39 440
March	25 582	12 685	38 270	21 291	2 294	14 689	38 270
June	26 281	12 502	38 779	21 412	2 213	15 152	38 779
2014-15							
September	25 959	13 250	39 209	20 759	2 101	16 349	39 209
December	25 020	13 175	38 195	19 413	2 308	16 474	38 195
March	23 211	12 980	36 192	18 499	2 087	15 605	36 192
June	21 989	12 600	34 589	16 266	2 005	16 319	34 589
2015-16							
September	20 164	11 528	31 692	14 722	2 145	14 826	31 692
December	20 401	11 540	31 941	14 591	2 067	15 283	31 941
TREND							
2013-14							
December	27 163	12 773	39 938	23 304	2 335	14 300	39 938
March	26 698	12 526	39 223	22 319	2 269	14 637	39 223
June	26 282	12 719	38 999	21 393	2 212	15 396	38 999
2014-15							
September	25 813	13 047	38 859	20 631	2 198	16 029	38 859
December	24 864	13 192	38 055	19 589	2 169	16 297	38 055
March	23 351	12 969	36 320	18 081	2 126	16 113	36 320
June	21 857	12 415	34 280	16 495	2 083	15 700	34 280
2015-16							
September	20 728	11 862	32 594	15 158	2 070	15 364	32 594
December	20 000	11 366	31 302	14 103	2 092	15 121	31 302

(a) Reference year for chain volume measures is 2013-14.

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

Period	ASSET			INDUSTRY			
	Buildings and Structures	Equipment, Plant and Machinery	Total	Mining	Manufacturing	Other Selected Industries	Total
	%	%	%	%	%	%	%
ORIGINAL							
2011-12	47.6	10.2	30.9	74.7	8.6	1.4	30.9
2012-13	4.5	-0.2	2.8	13.6	-28.5	-5.3	2.8
2013-14	0.8	-12.2	-3.7	-6.5	-6.9	1.4	-3.7
2014-15	-9.9	1.7	-6.2	-17.1	-7.9	11.0	-6.2
2013-14							
December	4.0	3.4	3.8	1.6	13.9	6.2	3.8
March	-20.5	-19.9	-20.3	-23.2	-17.2	-16.1	-20.3
June	18.4	23.1	19.9	16.8	10.7	26.0	19.9
2014-15							
September	-5.2	-3.9	-4.7	-7.5	-16.4	0.8	-4.7
December	3.8	11.6	6.4	1.9	29.0	9.4	6.4
March	-22.4	-22.7	-22.5	-21.1	-23.5	-24.0	-22.5
June	9.8	21.6	13.9	2.3	9.1	28.9	13.9
2015-16							
September	-12.5	-17.2	-14.3	-13.9	-5.4	-15.6	-14.3
December	9.6	12.2	10.5	8.2	13.2	12.4	10.5
SEASONALLY ADJUSTED							
2013-14							
December	-3.1	-8.6	-4.9	-6.3	-3.7	-2.7	-4.9
March	-5.4	2.3	-3.0	-7.7	-0.9	4.5	-3.0
June	2.7	-1.4	1.3	0.6	-3.5	3.2	1.3
2014-15							
September	-1.2	6.0	1.1	-3.0	-5.1	7.9	1.1
December	-3.6	-0.6	-2.6	-6.5	9.9	0.8	-2.6
March	-7.2	-1.5	-5.2	-4.7	-9.6	-5.3	-5.2
June	-5.3	-2.9	-4.4	-12.1	-3.9	4.6	-4.4
2015-16							
September	-8.3	-8.5	-8.4	-9.5	7.0	-9.1	-8.4
December	1.2	0.1	0.8	-0.9	-3.6	3.1	0.8
TREND							
2013-14							
December	-0.1	-4.2	-1.4	-2.5	-0.9	0.3	-1.4
March	-1.7	-1.9	-1.8	-4.2	-2.8	2.4	-1.8
June	-1.6	1.5	-0.6	-4.2	-2.5	5.2	-0.6
2014-15							
September	-1.8	2.6	-0.4	-3.6	-0.6	4.1	-0.4
December	-3.7	1.1	-2.1	-5.1	-1.3	1.7	-2.1
March	-6.1	-1.7	-4.6	-7.7	-2.0	-1.1	-4.6
June	-6.4	-4.3	-5.6	-8.8	-2.0	-2.6	-5.6
2015-16							
September	-5.2	-4.5	-4.9	-8.1	-0.6	-2.1	-4.9
December	-3.5	-4.2	-4.0	-7.0	1.0	-1.6	-4.0

(a) Reference year for chain volume measures is 2013-14.

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)							
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	99 060	97 729
2015-16	69 097	70 607	76 759	81 484	78 747	nya	nya
2016-17	49 372	nya	nya	nya	nya	nya	nya
BUILDINGS AND STRUCTURES (Realisation Ratio)(a)							
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
2014-15	1.10	1.01	0.94	0.92	0.96	0.99	1.00
EQUIPMENT, PLANT AND MACHINERY (\$ million)							
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	50 754	52 925
2015-16	33 474	33 893	38 944	43 238	45 210	nya	nya
2016-17	33 200	nya	nya	nya	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (Realisation Ratio)(a)							
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
2014-15	1.46	1.28	1.15	1.15	1.07	1.04	1.00
TOTAL (\$ million)							
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	149 814	150 655
2015-16	102 571	104 499	115 704	124 722	123 956	nya	nya
2016-17	82 572	nya	nya	nya	nya	nya	nya
TOTAL (Realisation Ratio)(a)							
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
2014-15	1.20	1.09	1.00	0.99	1.00	1.01	1.00
TOTAL (percentage change over corresponding estimate for previous financial year)							
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	-8.2	-4.6
2015-16	-18.2	-24.3	-22.8	-18.0	-17.8	nya	nya
2016-17	-19.5	nya	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.

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)
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MINING (\$ million)

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	76 117
2015-16	53 820	53 058	54 991	60 110	56 765	nya	nya
2016-17	34 351	nya	nya	nya	nya	nya	nya

MINING (Realisation Ratio)(a)

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
2014-15	1.03	0.95	0.89	0.89	0.94	0.98	1.00

MANUFACTURING (\$ million)

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	8 703	8 628
2015-16	6 021	6 410	7 931	8 199	8 285	nya	nya
2016-17	6 580	nya	nya	nya	nya	nya	nya

MANUFACTURING (Realisation Ratio)(a)

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
2014-15	1.27	1.19	1.07	1.03	1.02	0.99	1.00

OTHER SELECTED INDUSTRIES (\$ million)

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	63 280	65 910
2015-16	42 730	45 032	52 781	56 413	58 906	nya	nya
2016-17	41 641	nya	nya	nya	nya	nya	nya

OTHER SELECTED INDUSTRIES (Realisation Ratio)(a)

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
2014-15	1.49	1.30	1.18	1.13	1.07	1.04	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.

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

<i>Financial Year</i>	3 MONTHS ENDING		6 MONTHS ENDING	
	<i>31 December (collected in September Survey)</i>	<i>30 June (collected in March Survey)</i>	<i>31 December (collected in June Survey)</i>	<i>30 June (collected in December survey)</i>
TYPE OF ASSET				
Buildings and Structures				
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	0.95	0.97	0.92
2015-16	0.88	nya	0.97	-1.20
Equipment, Plant and Machinery				
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	1.18	1.15	1.17
2015-16	1.10	nya	1.27	-1.29
Total				
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	1.02	1.03	1.00
2015-16	0.95	nya	1.06	-1.23
TYPE OF INDUSTRY				
Mining				
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	0.91	0.93	0.88
2015-16	0.85	nya	0.96	-1.22
Manufacturing				
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	0.97	1.07	1.04
2015-16	1.01	nya	1.04	-1.18
Other selected industries				
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	1.17	1.18	1.16
2015-16	1.07	nya	1.19	-1.25
Total				
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	1.02	1.03	1.00
2015-16	0.95	nya	1.06	-1.23

nya not yet available

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

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

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Total
Period	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
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
2014–15	11 185	7 145	23 268	3 273	46 395	272	5 831	360	97 729
2013–14									
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	2 247	1 667	4 375	639	10 763	44	1 317	88	21 141
June	2 978	1 950	4 769	^ 576	11 459	87	1 316	107	23 242
2015–16									
September	2 444	1 757	3 953	^ 596	10 104	77	1 359	101	20 391
December	3 032	1 905	4 597	^ 706	10 730	107	1 332	90	22 499
SEASONALLY ADJUSTED									
2013–14									
December	2 148	1 627	8 798	768	11 737	np	np	np	26 951
March	2 512	1 642	8 319	864	11 200	np	np	np	25 626
June	2 748	1 814	7 945	941	11 282	np	np	np	26 474
2014–15									
September	2 827	1 563	7 180	999	11 902	np	np	np	26 286
December	2 918	1 851	6 291	949	11 759	np	np	np	25 369
March	2 500	1 861	5 017	748	11 901	np	np	np	23 577
June	2 896	1 859	4 657	562	10 868	np	np	np	22 337
2015–16									
September	2 478	1 796	3 971	594	10 183	np	np	np	20 543
December	2 787	1 767	4 141	629	10 214	np	np	np	20 929
TREND									
2013–14									
December	2 250	1 664	8 763	797	11 617	61	1 800	78	27 068
March	2 471	1 682	8 430	863	11 416	58	1 686	81	26 753
June	2 722	1 683	7 896	946	11 430	65	1 617	80	26 478
2014–15									
September	2 829	1 722	7 137	984	11 707	66	1 588	79	26 116
December	2 807	1 783	6 196	907	11 888	62	1 510	84	25 218
March	2 725	1 845	5 231	754	11 590	63	1 394	95	23 705
June	2 671	1 853	4 570	633	10 982	73	1 332	100	22 221
2015–16									
September	2 668	1 808	4 176	587	10 425	88	1 326	99	21 140
December	2 708	1 772	3 977	594	10 037	98	1 345	96	20 488

^ 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

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
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
2014–15	15 819	11 501	11 732	2 975	8 717	623	1 166	393	52 925
2013–14									
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	3 421	2 494	^ 2 609	^ 618	1 839	^ 126	237	*61	11 406
June	4 375	3 316	3 154	827	1 967	^ 169	251	^ 111	14 169
2015–16									
September	3 630	2 921	2 529	^ 663	1 796	150	184	^ 145	12 018
December	4 438	3 275	2 536	^ 762	2 051	170	133	^ 99	13 464
SEASONALLY ADJUSTED									
2013–14									
December	3 316	2 659	3 225	599	2 223	np	np	np	12 404
March	3 605	2 663	2 854	629	2 527	np	np	np	12 831
June	3 385	2 801	2 826	676	2 389	np	np	np	12 533
2014–15									
September	3 825	2 726	3 035	705	2 386	np	np	np	13 246
December	3 875	2 824	2 926	786	2 327	np	np	np	13 215
March	3 965	2 910	2 918	686	2 119	np	np	np	13 290
June	4 146	3 022	2 888	782	1 888	np	np	np	13 185
2015–16									
September	3 692	3 011	2 660	712	1 825	np	np	np	12 334
December	4 040	3 048	2 409	686	1 852	np	np	np	12 327
TREND									
2013–14									
December	3 407	2 744	3 081	658	2 490	162	211	85	12 802
March	3 453	2 701	2 949	637	2 396	148	219	90	12 612
June	3 568	2 719	2 899	666	2 407	139	249	95	12 762
2014–15									
September	3 717	2 770	2 922	716	2 401	141	291	93	13 059
December	3 901	2 829	2 968	740	2 279	152	311	89	13 279
March	3 997	2 911	2 939	747	2 111	161	291	93	13 280
June	3 965	2 987	2 821	737	1 946	158	236	103	12 971
2015–16									
September	3 933	3 028	2 659	720	1 846	154	181	113	12 602
December	3 913	3 046	2 487	705	1 803	148	132	115	12 227

^ 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

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
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
2014–15	27 004	18 646	35 000	6 249	55 112	895	6 996	753	150 655
2013–14									
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	5 668	4 162	6 984	1 258	12 603	^ 170	1 554	^ 149	32 547
June	7 353	5 266	7 923	1 403	13 426	^ 256	1 566	218	37 411
2015–16									
September	6 074	4 677	6 482	1 260	11 900	227	1 543	246	32 409
December	7 470	5 180	7 133	1 468	12 781	276	1 465	189	35 963
SEASONALLY ADJUSTED									
2013–14									
December	5 464	4 286	12 023	1 367	13 961	221	2 059	165	39 354
March	6 117	4 305	11 174	1 493	13 727	223	1 176	191	38 457
June	6 133	4 615	10 771	1 617	13 672	167	1 817	150	39 007
2014–15									
September	6 652	4 289	10 215	1 705	14 288	239	1 945	189	39 533
December	6 793	4 675	9 217	1 735	14 086	211	1 891	177	38 584
March	6 465	4 771	7 935	1 433	14 020	205	1 593	158	36 867
June	7 042	4 881	7 545	1 344	12 756	246	1 563	225	35 522
2015–16									
September	6 170	4 807	6 631	1 307	12 009	245	1 536	222	32 877
December	6 827	4 816	6 549	1 315	12 066	238	1 454	191	33 256
TREND									
2013–14									
December	5 658	4 408	11 844	1 454	14 107	223	2 010	163	39 870
March	5 924	4 383	11 380	1 500	13 812	206	1 905	171	39 365
June	6 290	4 402	10 795	1 612	13 836	204	1 867	174	39 241
2014–15									
September	6 545	4 493	10 058	1 700	14 108	207	1 879	172	39 175
December	6 708	4 613	9 164	1 647	14 167	214	1 821	173	38 497
March	6 723	4 756	8 169	1 500	13 701	224	1 684	187	36 985
June	6 637	4 840	7 391	1 369	12 928	232	1 568	202	35 189
2015–16									
September	6 601	4 836	6 835	1 307	12 271	242	1 507	212	33 741
December	6 621	4 818	6 464	1 299	11 841	246	1 476	211	32 752

^ 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

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2011-12	12 122	8 886	30 338	2 546	44 604	232	2 150	475	101 396
2012-13	10 292	7 149	32 265	2 958	45 594	352	6 883	430	105 932
2013-14	9 606	6 822	34 064	3 346	46 060	248	6 337	318	106 800
2014-15	10 958	7 058	22 776	3 251	45 833	271	5 676	355	96 179
2013-14									
December	2 330	1 756	9 701	848	12 248	63	1 860	75	28 880
March	2 242	1 479	7 237	740	10 154	59	957	95	22 962
June	2 810	1 875	8 074	968	11 743	58	1 589	71	27 189
2014-15									
September	2 753	1 526	7 038	996	11 740	72	1 589	75	25 788
December	3 109	1 965	6 850	1 051	12 127	69	1 515	88	26 774
March	2 200	1 645	4 259	634	10 637	44	1 280	86	20 785
June	2 896	1 923	4 629	571	11 329	87	1 292	105	22 832
2015-16									
September	2 344	1 735	3 821	588	9 977	76	1 335	99	19 975
December	2 905	1 872	4 393	696	10 526	104	1 302	87	21 885
SEASONALLY ADJUSTED									
2013-14									
December	2 147	1 639	8 820	765	11 793	np	np	np	27 036
March	2 500	1 649	8 295	859	11 188	np	np	np	25 582
June	2 724	1 800	7 911	937	11 181	np	np	np	26 281
2014-15									
September	2 789	1 551	7 090	998	11 764	np	np	np	25 959
December	2 878	1 832	6 223	946	11 587	np	np	np	25 020
March	2 459	1 838	4 914	745	11 750	np	np	np	23 211
June	2 832	1 837	4 549	561	10 733	np	np	np	21 989
2015-16									
September	2 390	1 777	3 862	590	10 045	np	np	np	20 164
December	2 685	1 739	3 982	624	10 010	np	np	np	20 401
TREND									
2013-14									
December	2 252	1 672	8 794	793	11 674	61	1 807	78	27 163
March	2 458	1 685	8 413	859	11 397	57	1 688	81	26 698
June	2 697	1 676	7 847	943	11 338	64	1 603	79	26 282
2014-15									
September	2 795	1 707	7 067	981	11 565	65	1 552	78	25 813
December	2 768	1 764	6 111	905	11 727	62	1 465	83	24 864
March	2 678	1 824	5 136	752	11 439	62	1 355	93	23 351
June	2 608	1 831	4 465	630	10 834	72	1 303	98	21 857
2015-16									
September	2 584	1 785	4 052	584	10 268	86	1 300	97	20 728
December	2 606	1 748	3 835	589	9 899	95	1 318	94	20 000

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

(a) Reference year for chain volume measures is 2013-14.

<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2011-12	15 227	11 307	13 227	3 134	13 349	964	742	438	58 358
2012-13	14 423	11 492	13 929	2 735	13 785	700	678	535	58 242
2013-14	13 682	11 029	12 082	2 671	9 886	596	859	353	51 158
2014-15	15 547	11 298	11 526	2 915	8 571	613	1 147	388	52 006
2013-14									
December	3 657	2 898	3 428	671	2 450	202	229	93	13 630
March	3 085	2 275	2 427	561	2 164	128	190	83	10 913
June	3 564	3 039	3 204	710	2 509	116	219	74	13 437
2014-15									
September	3 771	2 650	2 882	658	2 343	148	327	133	12 911
December	4 251	3 035	3 081	869	2 556	180	350	88	14 410
March	3 341	2 441	2 551	600	1 795	124	231	60	11 142
June	4 185	3 172	3 013	789	1 877	162	240	107	13 544
2015-16									
September	3 392	2 726	2 369	611	1 672	140	171	136	11 217
December	4 152	3 080	2 377	709	1 892	157	123	94	12 585
SEASONALLY ADJUSTED									
2013-14									
December	3 314	2 669	3 229	597	2 209	np	np	np	12 404
March	3 564	2 637	2 829	620	2 480	np	np	np	12 685
June	3 378	2 798	2 821	673	2 373	np	np	np	12 502
2014-15									
September	3 830	2 731	3 033	707	2 384	np	np	np	13 250
December	3 870	2 819	2 907	786	2 313	np	np	np	13 175
March	3 876	2 852	2 841	670	2 070	np	np	np	12 980
June	3 971	2 895	2 745	752	1 804	np	np	np	12 600
2015-16									
September	3 454	2 814	2 480	662	1 702	np	np	np	11 528
December	3 785	2 871	2 247	643	1 711	np	np	np	11 540
TREND									
2013-14									
December	3 397	2 746	3 079	654	2 470	161	210	84	12 773
March	3 429	2 689	2 935	631	2 363	147	217	89	12 526
June	3 559	2 715	2 891	663	2 386	138	249	95	12 719
2014-15									
September	3 718	2 772	2 916	717	2 392	140	291	94	13 047
December	3 880	2 817	2 940	737	2 262	150	309	90	13 192
March	3 909	2 848	2 858	731	2 063	157	285	92	12 969
June	3 800	2 863	2 689	706	1 860	151	227	100	12 415
2015-16									
September	3 706	2 856	2 494	678	1 728	145	171	108	11 862
December	3 651	2 852	2 309	657	1 668	136	126	109	11 366

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

(a) Reference year for chain volume measures is 2013-14.

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

<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2011-12	27 344	20 192	43 532	5 677	57 839	1 193	2 890	911	159 651
2012-13	24 717	18 642	46 158	5 688	59 261	1 053	7 568	965	164 060
2013-14	23 287	17 850	46 147	6 017	55 946	844	7 196	672	157 958
2014-15	26 506	18 356	34 302	6 166	54 404	884	6 823	743	148 185
2013-14									
December	5 985	4 654	13 129	1 519	14 703	265	2 090	168	42 512
March	5 327	3 754	9 666	1 301	12 319	187	1 145	178	33 876
June	6 375	4 913	11 275	1 679	14 254	174	1 808	146	40 621
2014-15									
September	6 524	4 176	9 919	1 653	14 083	219	1 915	208	38 699
December	7 360	4 999	9 931	1 920	14 683	249	1 866	177	41 184
March	5 541	4 086	6 811	1 233	12 432	168	1 511	146	31 927
June	7 081	5 095	7 641	1 360	13 206	248	1 531	212	36 375
2015-16									
September	5 736	4 461	6 190	1 199	11 650	215	1 506	234	31 192
December	7 056	4 952	6 771	1 405	12 419	261	1 425	181	34 470
SEASONALLY ADJUSTED									
2013-14									
December	5 459	4 307	12 049	1 362	14 005	219	2 066	165	39 440
March	6 064	4 288	11 125	1 479	13 671	220	1 178	190	38 270
June	6 104	4 597	10 728	1 610	13 555	165	1 803	150	38 779
2014-15									
September	6 619	4 282	10 117	1 705	14 147	237	1 905	189	39 209
December	6 749	4 652	9 127	1 733	13 900	209	1 838	178	38 195
March	6 336	4 691	7 759	1 415	13 820	201	1 550	156	36 192
June	6 802	4 731	7 298	1 313	12 538	238	1 530	220	34 589
2015-16									
September	5 845	4 592	6 350	1 253	11 747	232	1 500	213	31 692
December	6 469	4 612	6 234	1 268	11 715	224	1 416	184	31 941
TREND									
2013-14									
December	5 648	4 418	11 875	1 447	14 145	221	2 016	162	39 938
March	5 888	4 374	11 348	1 490	13 763	204	1 903	171	39 223
June	6 256	4 391	10 734	1 606	13 726	201	1 850	174	38 999
2014-15									
September	6 514	4 480	9 979	1 698	13 956	205	1 842	172	38 859
December	6 648	4 581	9 049	1 643	13 989	212	1 774	173	38 055
March	6 588	4 672	7 997	1 483	13 503	219	1 640	185	36 320
June	6 408	4 694	7 160	1 336	12 698	223	1 530	197	34 280
2015-16									
September	6 290	4 642	6 552	1 262	11 997	230	1 472	205	32 594
December	6 251	4 603	6 135	1 247	11 524	231	1 440	203	31 302

(a) Reference year for chain volume measure is 2013-14.

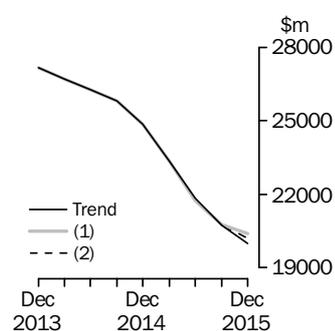
WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

TREND REVISIONS

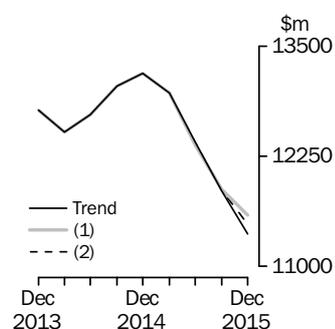
Recent seasonally adjusted and trend estimates are likely to be revised when original estimates for subsequent quarters become available. The approximate effects of possible scenarios on trend estimates for capital expenditure in chain volume terms are presented below by illustrating the impact if next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



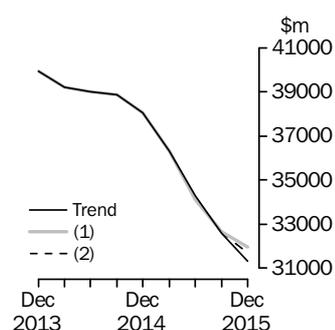
	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:			
	\$m	%	(1) rises by 2.1% on this quarter		(2) falls by 2.1% on this quarter	
	\$m	%	\$m	%	\$m	%
2015						
March	23 351	-6.1	23 351	-6.1	23 351	-6.1
June	21 857	-6.4	21 737	-6.9	21 777	-6.7
September	20 728	-5.2	20 761	-4.5	20 745	-4.7
December	20 000	-3.5	20 392	-1.8	20 198	-2.6

EQUIPMENT, PLANT AND MACHINERY



	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:			
	\$m	%	(1) rises by 1.9% on this quarter		(2) falls by 1.9% on this quarter	
	\$m	%	\$m	%	\$m	%
2015						
March	12 969	-1.7	12 969	-1.7	12 969	-1.7
June	12 415	-4.3	12 382	-4.5	12 403	-4.4
September	11 862	-4.5	11 876	-4.1	11 869	-4.3
December	11 366	-4.2	11 587	-2.4	11 486	-3.2

TOTAL CAPITAL EXPENDITURE



	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:			
	\$m	%	(1) rises by 2.0% on this quarter		(2) falls by 2.0% on this quarter	
	\$m	%	\$m	%	\$m	%
2015						
March	36 320	-4.6	36 320	-4.6	36 320	-4.6
June	34 280	-5.6	34 119	-6.1	34 180	-5.9
September	32 594	-4.9	32 651	-4.3	32 629	-4.5
December	31 302	-4.0	31 984	-2.0	31 689	-2.9

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.

EXPLANATORY NOTES *continued*

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 on a quarterly basis. It is based on a random sample of approximately 8,500 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*) and a longer term expectation (*E2*).

PERIOD TO WHICH REPORTED DATA RELATES

Period to which reported data relates

<u>Survey Quarter</u>	2014-15				2015-16				2016-17			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
December 2014	Act	Act	E1		E2							
March 2015	Act	Act	Act	E1	E2							
June 2015	Act	Act	Act	Act	E1		E2					
September 2015					Act	E1	E2					
December 2015					Act	Act	E1		E2			
March 2016					Act	Act	Act	E1	E2			
June 2016					Act	Act	Act	Act	E1		E2	

EXPLANATORY NOTES *continued*

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 2015-2016:

- the first estimate was available from the December 2014 survey as a longer term expectation (E2)
- the second estimate was available from the March 2015 survey (again as a longer term expectation)
- the third estimate was available from the June 2015 survey as the sum of two expectations (E1 + E2)
- in the September 2015, December 2015 and March 2016 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 2016 survey is derived from the sum of the actual expenditure for each of the four quarters in the 2015-16 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 December quarter 2015 they represented about 0.72% 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 2013-14). 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

EXPLANATORY NOTES *continued*

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 2015 issue of this publication, the chain volume measures currently have 2013-14 as their base year rather than 2012-13.

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 *Information 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 2015-16 based on the December 2015 survey results and compare this with 2014-15 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.

EXPLANATORY NOTES *continued*

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.

EXPLANATORY NOTES *continued*

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.

EXPLANATORY NOTES *continued*

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.

EXPLANATORY NOTES *continued*

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)
- *Building Activity, Australia* (cat. no. 8752.0)
- *Business Indicators, Australia* (cat. no. 5676.0)
- *Business Operations and Industry Performance, Australia* (cat. no. 8140.0)
- *Construction Work Done, Australia* (cat no 8755.0)
- *Engineering Construction Activity, Australia* (cat. no. 8762.0)
- *Information Paper: Australian National Accounts, Introduction of Chain Volume and Price Indexes* (cat. no. 5248.0)

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

ABS DATA AVAILABLE ON REQUEST

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

ABS WEBSITE

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

ACKNOWLEDGMENT

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

APPENDIX SAMPLING ERRORS

LEVEL ESTIMATES

INTRODUCTION

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

EXAMPLE OF USE

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

Let us say that the published level estimate for total capital expenditure is \$35,963m and the calculated standard error in this case is \$468m. The standard error is then used to interpret the level estimate of \$35,963m.

For instance, the standard error of \$468m indicates that:

- There are approximately two chances in three that the real value falls within the range \$35,495m to \$36,431m ($\$35,963\text{m} \pm \468m)
- There are approximately 19 chances in 20 that the real value falls within the range \$35,027m to \$36,899m ($\$35,963\text{m} \pm \936m)

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 December Quarter 2015 estimates.

	<i>Buildings and Structures</i>	<i>Equipment, Plant and Machinery</i>	<i>Total</i>
	\$m	\$m	\$m
Mining	58	13	59
Manufacturing	13	125	126
Electricity, Gas, Water and Waste Services	34	32	50
Construction	10	157	159
Wholesale Trade	84	46	105
Retail Trade	38	86	99
Transport, Postal and Warehousing	83	225	246
Information Media and Telecommunications	8	40	39
Financial and Insurance Services	14	30	36
Rental, Hiring and Real Estate Services	200	128	253
Professional, Scientific and Technical Services	22	111	115
Other Selected Services	105	119	180
Total	282	364	468
New South Wales	113	217	277
Victoria	93	186	208
Queensland	157	142	202
South Australia	75	78	123
Western Australia	162	100	191
Tasmania	10	13	18
Northern Territory	12	5	15
Australian Capital Territory	—	11	11
Australia	282	364	468

— nil or rounded to zero (including null cells)

APPENDIX SAMPLING ERRORS *continued*

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 \$32,409m and the next quarter the published level estimate is \$35,963m.

In this example the calculated standard error for the movement estimate is \$466m. The standard error is then used to interpret the published movement estimate of \$3,554m.

For instance, the standard error of \$466m indicates that:

- There are approximately two chances in three that the real movement over the two-quarter period falls within the range \$3,088m to \$4,020m ($\$3,554m \pm \$466m$).
- There are approximately 19 chances in 20 that the real movement falls within the range \$2,622m to \$4,486m ($\$3,554m \pm \$932m$).

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

	<i>Buildings and Structures</i>	<i>Equipment, Plant and Machinery</i>	<i>Total</i>
	\$m	\$m	\$m
Mining	60	58	80
Manufacturing	20	129	132
Electricity, Gas, Water and Waste Services	13	23	26
Construction	16	172	176
Wholesale Trade	110	66	109
Retail Trade	64	78	103
Transport, Postal and Warehousing	51	155	152
Information Media and Telecommunications	8	35	36
Financial and Insurance Services	42	26	54
Rental, Hiring and Real Estate Services	184	133	233
Professional, Scientific and Technical Services	15	136	135
Other Selected Services	83	126	150
Total	277	368	466
New South Wales	104	216	245
Victoria	94	192	200
Queensland	149	180	246
South Australia	60	99	141
Western Australia	135	110	187
Tasmania	11	15	17
Northern Territory	54	16	60
Australian Capital Territory	2	26	26
Australia	277	368	466

FOR MORE INFORMATION . . .

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FAX 1300 135 211

POST Client Services, ABS, GPO Box 796, Sydney NSW 2001

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