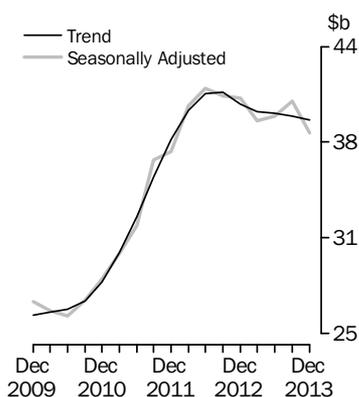


**PRIVATE NEW CAPITAL EXPENDITURE
AND EXPECTED EXPENDITURE AUSTRALIA**

EMBARGO: 11.30AM (CANBERRA TIME) THURS 27 FEB 2014

New Capital Expenditure
in Volume terms



KEY FIGURES

	Dec Qtr 13	Sep Qtr 13 to Dec Qtr 13	Dec Qtr 12 to Dec Qtr 13
	\$m	% change	% change
Trend estimates^(a)			
Total new capital expenditure	39 126	-0.7	-2.7
Buildings and structures	26 594	1.1	3.2
Equipment, plant and machinery	12 506	-4.6	-13.3
Seasonally adjusted^(a)			
Total new capital expenditure	38 291	-5.2	-5.7
Buildings and structures	26 098	-3.5	0.3
Equipment, plant and machinery	12 192	-8.6	-16.3

(a) In volume terms

KEY POINTS

ACTUAL EXPENDITURE (VOLUME TERMS)

- The trend volume estimate for total new capital expenditure fell 0.7% in the December quarter 2013 while the seasonally adjusted estimate fell 5.2%.
- The trend volume estimate for buildings and structures rose 1.1% in the December quarter 2013 while the seasonally adjusted estimate fell 3.5%.
- The trend volume estimate for equipment, plant and machinery fell 4.6% in the December quarter 2013 while the seasonally adjusted estimate fell 8.6%.

EXPECTED EXPENDITURE (CURRENT PRICE TERMS)

- This issue includes the fifth estimate (Estimate 5) for 2013-14 and the first estimate (Estimate 1) for 2014-15.
- Estimate 5 for 2013-14 is \$167,066m. This is 0.5% higher than Estimate 5 for 2012-13. Estimate 5 is 0.8% higher than Estimate 4 for 2013-14.
- Estimate 1 for 2014-15 is \$124,880m. This is 17.4% lower than Estimate 1 for 2013-14.
- See pages 7 to 10 for further commentary on expectations data.

INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Tony Mitchell on Sydney (02) 9268 4044.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
March 2014	29 May 2014
June 2014	28 August 2014
September 2014	27 November 2014
December 2014	26 February 2015

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CHANGES TO THIS ISSUE

- As happens each December quarter, the Survey of Private New Capital Expenditure and Expected Expenditure produces expected capital expenditure data by state. These data are available from the Downloads tab of this issue on the ABS website.
-

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

Jonathan Palmer
Acting Australian Statistician

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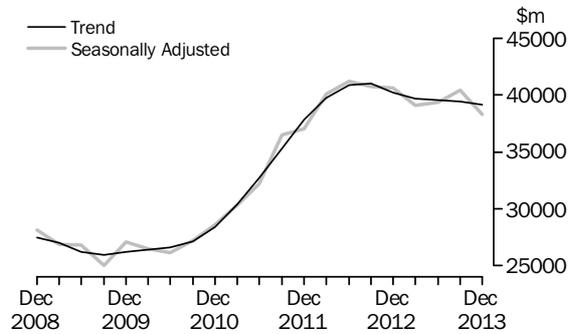
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ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS

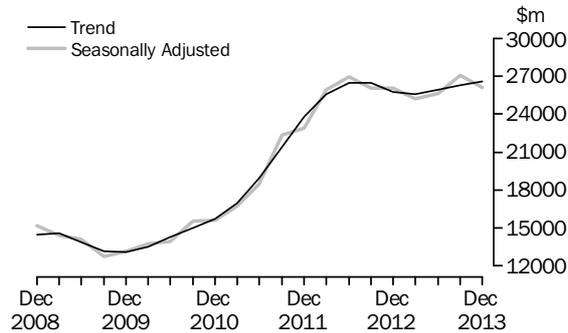
TOTAL CAPITAL EXPENDITURE

The trend estimate for total new capital expenditure fell 0.7% in the December quarter 2013. By asset type, the trend estimate for equipment, plant and machinery fell 4.6% while buildings and structures rose 1.1%. The seasonally adjusted estimate for total new capital expenditure fell 5.2% in the December quarter 2013.



BUILDINGS AND STRUCTURES

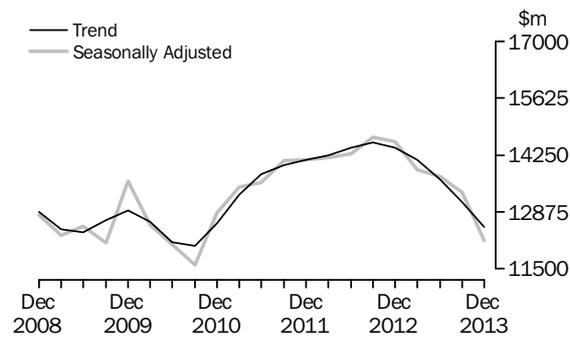
The trend estimate for buildings and structures rose 1.1% in the December quarter 2013. Buildings and structures for Mining rose 0.8% and Other Selected Industries rose 2.9% while Manufacturing fell 2.7%. The seasonally adjusted estimate for buildings and structures fell 3.5% in the December quarter 2013. Mining fell 4.2%, Manufacturing fell 7.4% and Other Selected Industries fell 0.3% in seasonally adjusted terms.



ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS *continued*

EQUIPMENT, PLANT AND MACHINERY

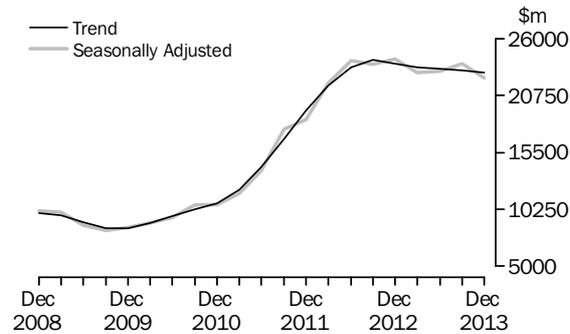
The trend estimate for equipment, plant and machinery fell 4.6% in the December quarter 2013. Equipment, plant and machinery for Mining fell 12.4%, Other Selected Industries fell 2.7% and Manufacturing fell 1.3%. The seasonally adjusted estimate for equipment, plant and machinery fell 8.6% in the December quarter 2013. Other Selected Industries fell 6.7%, Mining fell 16.0% and Manufacturing fell 6.9% in seasonally adjusted terms.



ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS *continued*

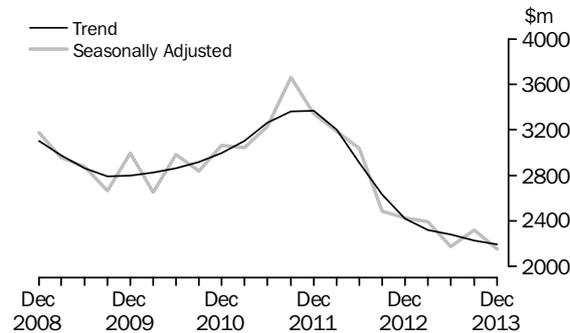
MINING

The trend estimate for Mining fell 0.6% in the December quarter 2013. Equipment, plant and machinery fell 12.4% while buildings and structures rose 0.8%. The seasonally adjusted estimate for Mining fell 5.5% in the December quarter 2013. Buildings and structures fell 4.2% and equipment, plant and machinery fell 16.0% in seasonally adjusted terms.



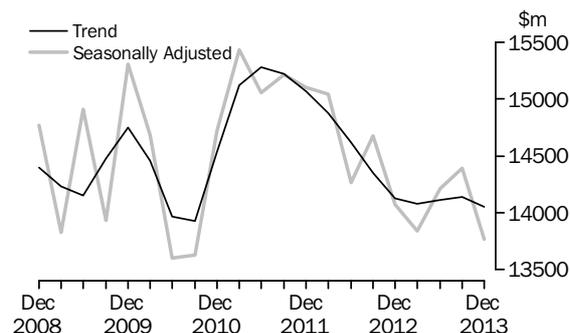
MANUFACTURING

The trend estimate for Manufacturing fell 1.6% in the December quarter 2013. Equipment, plant and machinery fell 1.3% and buildings and structures fell 2.7%. The seasonally adjusted estimate for Manufacturing fell 7.0% in the December quarter 2013. Equipment, plant and machinery fell 6.9% and buildings and structures fell 7.4% in seasonally adjusted terms.



OTHER SELECTED INDUSTRIES

The trend estimate for Other Selected Industries fell 0.6% in the December quarter 2013. Equipment, plant and machinery fell 2.7% while buildings and structures rose 2.9%. The seasonally adjusted estimate for Other Selected Industries fell 4.4% in the December quarter 2013. Equipment, plant and machinery fell 6.7% and buildings and structures fell 0.3% 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.

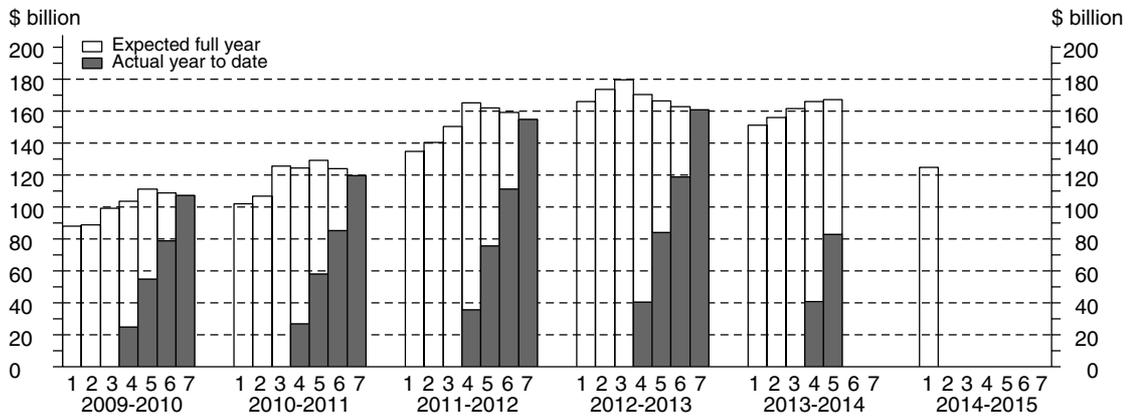
The timing and construction of these estimates are as follows:

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 for 2013-14 is \$167,066 million. This is 0.5% higher than Estimate 5 for 2012-13. The main contributor to this increase was Other Selected Industries (4.2%). Estimate 5 is 0.8% higher than Estimate 4 for 2013-14. The main contributor to this increase was Other Selected Industries (5.8%).

Estimate 1 for total capital expenditure for 2014-15 is \$124,880 million. This 17.4% lower than Estimate 1 for 2013-14. The main contributor to the decrease was Mining (-25.2%).

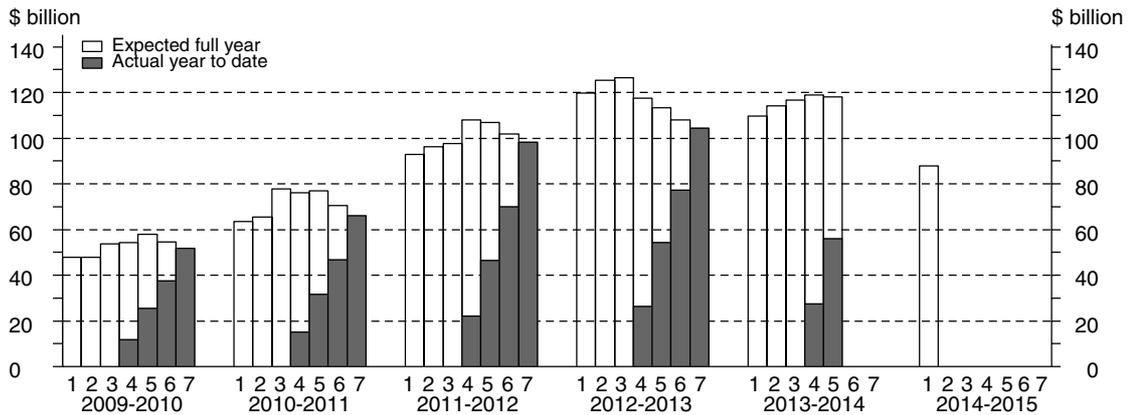


ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

BUILDINGS AND STRUCTURES

Estimate 5 for buildings and structures for 2013-14 is \$118,152 million. This is 4.2% higher than Estimate 5 for 2012-13. The main contributors to this increase were Mining (3.6%) and Other Selected Industries (7.4%). Estimate 5 for buildings and structures is 0.7% lower than Estimate 4 for 2013-14. The main contributors to this decrease were Mining (-1.2%) and Manufacturing (-6.0%).

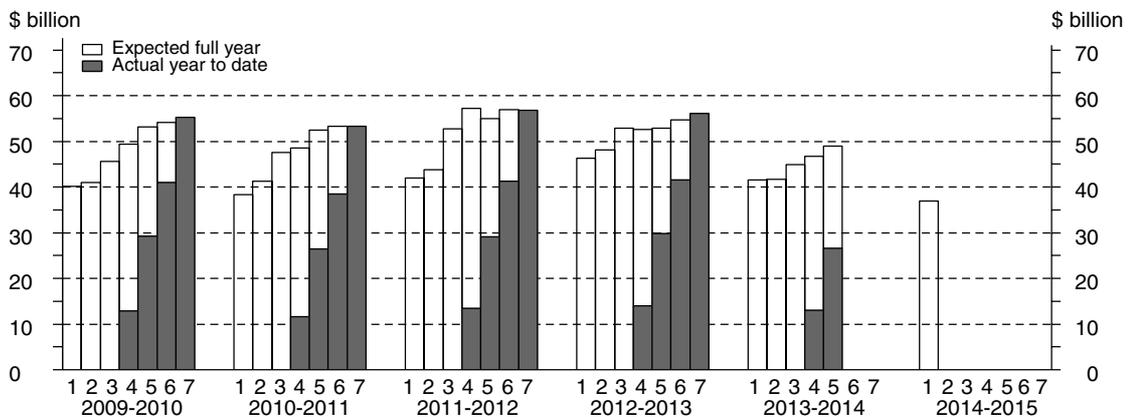
Estimate 1 for buildings and structures for 2014-15 is \$87,944 million. This is 19.9% lower than Estimate 1 for 2013-14. The main contributor to the decrease was Mining (-24.8%).



EQUIPMENT, PLANT AND MACHINERY

Estimate 5 for equipment, plant and machinery for 2013-14 is \$48,914 million. This is 7.5% lower than Estimate 5 for 2012-13. The main contributor to this decrease was Mining (-29.0%). Estimate 5 for equipment, plant and machinery is 4.7% higher than Estimate 4 for 2013-14. The main contributor to this increase was Other Selected Industries (9.0%).

Estimate 1 for equipment, plant and machinery for 2014-15 is \$36,937 million. This is 11.0% lower than Estimate 1 for 2013-14. The main contributor to the decrease was Mining (-28.4%).

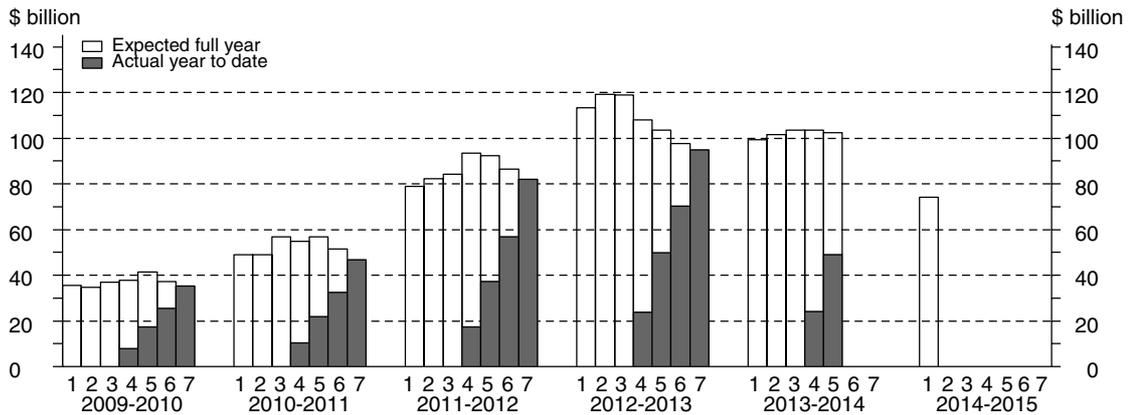


ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

MINING

Estimate 5 for Mining for 2013-14 is \$102,422 million. This is 1.2% lower than Estimate 5 for 2012-13. Estimate 5 is 1.1% lower than Estimate 4 for 2013-14. Buildings and structures is 1.2% lower and equipment, plant and machinery is 1.1% lower than the corresponding fourth estimates for 2013-14.

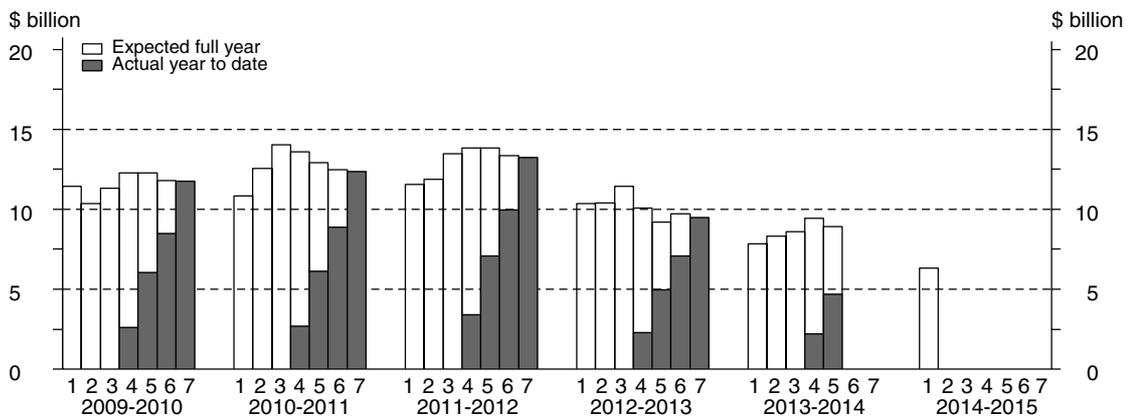
Estimate 1 for Mining for 2014-15 is \$74,201 million. This is 25.2% lower than Estimate 1 for 2013-14. Buildings and structures is 24.8% lower and equipment, plant and machinery is 28.4% lower than the corresponding first estimates for 2013-14.



MANUFACTURING

Estimate 5 for Manufacturing for 2013-14 is \$8,905 million. This is 3.2% lower than Estimate 5 for 2012-13. Estimate 5 is 5.5% lower than Estimate 4 for 2013-14. Equipment, plant and machinery is 5.2% lower and buildings and structures is 6.0% lower than the corresponding fourth estimates for 2013-14.

Estimate 1 for Manufacturing for 2014-15 is \$6,303 million. This is 19.6% lower than Estimate 1 for 2013-14. Buildings and structures is 35.2% lower and equipment, plant and machinery is 11.3% lower than the corresponding first estimates for 2013-14.

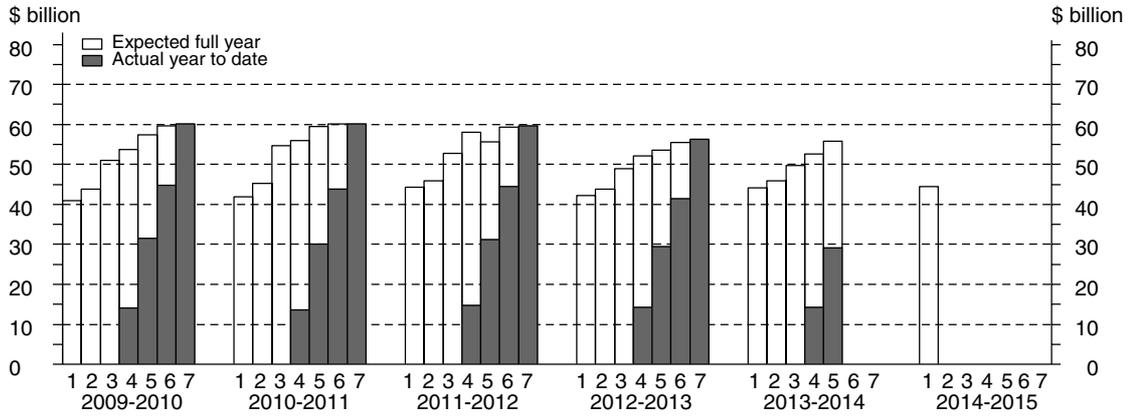


ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

OTHER SELECTED INDUSTRIES

Estimate 5 for Other Selected Industries for 2013-14 is \$55,739 million. This is 4.2% higher than Estimate 5 for 2012-13. Estimate 5 is 5.8% higher than Estimate 4 for 2013-14. Equipment, plant and machinery is 9.0% higher and buildings and structures is 1.8% higher than the corresponding fourth estimates for 2013-14.

Estimate 1 for Other Selected Industries for 2014-15 is \$44,376 million. This is 0.4% higher than Estimate 1 for 2013-14. Buildings and structures is 2.6% higher and equipment, plant and machinery is 1.6% lower than the corresponding first estimates for 2013-14



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)												
2011-12	68 284	5 903	23 926	98 113	13 712	7 323	35 693	56 728	81 997	13 226	59 618	154 841
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
2012-13												
September	19 731	772	5 765	26 268	3 945	1 526	8 524	13 995	23 676	2 297	14 290	40 263
December	21 682	824	5 515	28 020	4 363	1 820	9 597	15 781	26 045	2 644	15 112	43 801
March	17 784	667	4 597	23 047	2 851	1 475	7 425	11 751	20 634	2 142	12 022	34 798
June	21 027	715	5 327	27 069	3 327	1 673	9 600	14 600	24 354	2 387	14 927	41 668
2013-14												
September	21 478	665	5 421	27 564	2 725	1 545	8 809	13 080	24 203	2 211	14 230	40 644
December	22 026	719	5 778	28 522	2 689	1 734	9 132	13 555	24 714	2 453	14 909	42 077
ORIGINAL (Expected) (a)												
2013-14												
6 mths to Jun	48 155	1 476	12 434	62 066	5 349	2 766	14 165	22 280	53 505	4 241	26 599	84 345
Total fin year	91 659	2 860	23 633	118 152	10 763	6 045	32 106	48 914	102 422	8 905	55 739	167 066
2014-15												
12 mths to Jun	65 089	1 768	21 087	87 944	9 112	4 535	23 289	36 937	74 201	6 303	44 376	124 880
SEASONALLY ADJUSTED (Actual)												
2012-13												
September	19 650	819	5 897	26 366	4 152	1 662	8 728	14 542	23 802	2 481	14 626	40 908
December	20 370	748	5 238	26 356	3 958	1 669	8 738	14 364	24 328	2 417	13 975	40 720
March	19 754	724	5 133	25 612	3 413	1 666	8 562	13 641	23 167	2 391	13 695	39 253
June	20 369	688	5 009	26 066	2 991	1 509	9 085	13 585	23 360	2 198	14 094	39 652
2013-14												
September	21 414	705	5 494	27 613	2 860	1 687	8 968	13 514	24 274	2 392	14 461	41 127
December	20 663	656	5 503	26 822	2 441	1 589	8 333	12 363	23 104	2 245	13 836	39 185
TREND (Actual)												
2012-13												
September	20 158	927	5 676	26 762	4 090	1 703	8 629	14 423	24 249	2 631	14 305	41 184
December	20 021	750	5 349	26 120	3 889	1 658	8 667	14 213	23 910	2 408	14 016	40 334
March	20 129	697	5 136	25 962	3 484	1 620	8 816	13 919	23 612	2 317	13 952	39 881
June	20 506	701	5 162	26 370	3 084	1 608	8 878	13 571	23 591	2 309	14 041	39 941
2013-14												
September	20 839	685	5 343	26 867	2 763	1 607	8 808	13 178	23 602	2 292	14 150	40 044
December	21 094	669	5 518	27 281	2 495	1 613	8 625	12 726	23 589	2 282	14 143	40 014

(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

Period	Mining	Manufacturing	Electricity, Gas, Water and Waste Services	Construction	Wholesale Trade	Retail Trade	Transport, Postal and Warehousing
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL (Actual)							
2011-12	81 997	13 226	5 414	4 741	3 759	3 691	13 648
2012-13	94 710	9 470	5 481	4 987	3 389	3 985	11 102
2012-13							
September	23 676	2 297	1 380	^ 1 411	862	809	2 798
December	26 045	2 644	1 479	^ 1 475	952	1 084	2 902
March	20 634	2 142	1 228	^ 1 003	778	834	2 093
June	24 354	2 387	1 395	^ 1 098	^ 797	1 258	3 310
2013-14							
September	24 203	2 211	1 474	^ 949	^ 742	1 158	3 182
December	24 714	2 453	1 587	^ 1 094	817	1 304	2 941
ORIGINAL (Expected)(a)							
2013-14							
6 mths to Jun	53 505	4 241	2 844	1 228	1 387	2 682	5 498
Total fin year	102 422	8 905	5 905	3 271	2 947	5 144	11 621
2014-15							
12 mths to Jun	74 201	6 303	5 034	1 729	1 939	4 576	8 443
SEASONALLY ADJUSTED (Actual)							
2012-13							
September	23 802	2 481	1 434	1 633	857	793	2 834
December	24 328	2 417	1 360	1 396	819	964	2 609
March	23 167	2 391	1 377	1 050	900	1 109	2 419
June	23 360	2 198	1 318	973	812	1 106	3 212
2013-14							
September	24 274	2 392	1 524	1 096	741	1 149	3 210
December	23 104	2 245	1 475	1 037	703	1 156	2 641
TREND (Actual)							
2012-13							
September	24 249	2 631	1 417	1 495	848	853	2 708
December	23 910	2 408	1 372	1 367	853	946	2 597
March	23 612	2 317	1 359	1 148	853	1 064	2 736
June	23 591	2 309	1 391	1 029	814	1 124	2 947
2013-14							
September	23 602	2 292	1 448	1 025	757	1 145	3 029
December	23 589	2 282	1 496	1 054	698	1 154	2 945

^ 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)						
2011-12	5 261	2 811	10 520	3 465	6 307	154 841
2012-13	5 007	3 214	9 767	3 047	6 370	160 530
2012-13						
September	1 453	808	^ 2 469	^ 859	1 441	40 263
December	1 129	931	^ 2 688	^ 843	1 630	43 801
March	1 194	710	^ 2 158	620	^ 1 404	34 798
June	1 232	765	^ 2 452	^ 726	1 895	41 668
2013-14						
September	1 444	806	2 085	^ 737	1 653	40 644
December	1 485	741	^ 2 566	^ 840	1 534	42 077
ORIGINAL (Expected)(a)						
2013-14						
6 mths to Jun	2 850	1 409	5 425	995	2 281	84 345
Total fin year	5 778	2 957	10 075	2 572	5 467	167 066
2014-15						
12 mths to Jun	5 342	2 819	8 946	1 761	3 789	124 880
SEASONALLY ADJUSTED (Actual)						
2012-13						
September	1 490	776	2 536	864	1 409	40 908
December	1 127	880	2 509	788	1 522	40 720
March	1 229	818	2 430	705	1 659	39 253
June	1 177	733	2 315	684	1 765	39 652
2013-14						
September	1 468	773	2 146	740	1 613	41 127
December	1 478	702	2 407	783	1 453	39 185
TREND (Actual)						
2012-13						
September	1 327	806	2 568	840	1 442	41 184
December	1 244	834	2 491	779	1 533	40 334
March	1 195	816	2 400	721	1 659	39 881
June	1 260	775	2 308	706	1 686	39 941
2013-14						
September	1 387	739	2 269	731	1 620	40 044
December	1 486	720	2 305	766	1 519	40 014

^ 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							
2009-10	53 505	50 417	104 825	35 389	11 299	57 527	104 825
2010-11	66 422	51 525	118 277	46 911	12 178	58 844	118 277
2011-12	98 113	56 728	154 841	81 997	13 226	59 618	154 841
2012-13	102 955	56 870	159 825	93 539	9 486	56 800	159 825
2011-12							
December	24 453	15 574	40 060	19 989	3 669	16 382	40 060
March	23 465	12 252	35 686	19 611	2 879	13 209	35 686
June	28 036	15 405	43 430	24 965	3 272	15 218	43 430
2012-13							
September	26 002	14 152	40 153	23 480	2 306	14 367	40 153
December	27 668	16 010	43 678	25 784	2 658	15 236	43 678
March	22 675	11 971	34 646	20 345	2 151	12 151	34 646
June	26 610	14 737	41 347	23 930	2 371	15 046	41 347
2013-14							
September	26 966	12 919	39 885	23 567	2 147	14 171	39 885
December	27 731	13 353	41 084	23 884	2 361	14 839	41 084
SEASONALLY ADJUSTED							
2011-12							
December	22 864	14 133	37 026	18 567	3 342	15 101	37 026
March	25 935	14 189	40 091	21 877	3 187	15 038	40 091
June	26 949	14 288	41 231	23 947	3 036	14 264	41 231
2012-13							
September	26 066	14 688	40 753	23 590	2 486	14 678	40 753
December	26 022	14 565	40 587	24 089	2 426	14 073	40 587
March	25 214	13 893	39 107	22 871	2 396	13 840	39 107
June	25 652	13 725	39 377	22 990	2 178	14 210	39 377
2013-14							
September	27 039	13 343	40 383	23 671	2 319	14 392	40 383
December	26 098	12 192	38 291	22 369	2 156	13 766	38 291
TREND							
2011-12							
December	23 774	14 128	37 844	19 400	3 372	15 069	37 844
March	25 560	14 240	39 778	21 706	3 205	14 874	39 778
June	26 468	14 416	40 886	23 362	2 914	14 620	40 886
2012-13							
September	26 467	14 547	41 009	24 029	2 634	14 353	41 009
December	25 776	14 432	40 209	23 666	2 418	14 126	40 209
March	25 584	14 132	39 716	23 319	2 318	14 078	39 716
June	25 913	13 657	39 570	23 173	2 282	14 114	39 570
2013-14							
September	26 298	13 108	39 404	23 032	2 231	14 141	39 404
December	26 594	12 506	39 126	22 886	2 194	14 053	39 126

(a) Reference year for chain volume measures is 2011-12.

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							
2009-10	-6.1	-1.0	-3.5	-7.1	-6.9	-0.6	-3.5
2010-11	24.1	2.2	12.8	32.6	7.8	2.3	12.8
2011-12	47.7	10.1	30.9	74.8	8.6	1.3	30.9
2012-13	4.9	0.2	3.2	14.1	-28.3	-4.7	3.2
2011-12							
December	10.4	15.4	12.3	14.7	7.7	10.6	12.3
March	-4.0	-21.3	-10.9	-1.9	-21.6	-19.4	-10.9
June	19.5	25.7	21.7	27.3	13.7	15.2	21.7
2012-13							
September	-7.3	-8.1	-7.5	-5.9	-29.5	-5.6	-7.5
December	6.4	13.1	8.8	9.8	15.3	6.1	8.8
March	-18.0	-25.2	-20.7	-21.1	-19.1	-20.2	-20.7
June	17.4	23.1	19.3	17.6	10.2	23.8	19.3
2013-14							
September	1.3	-12.3	-3.5	-1.5	-9.4	-5.8	-3.5
December	2.8	3.4	3.0	1.3	9.9	4.7	3.0
SEASONALLY ADJUSTED							
2011-12							
December	2.2	0.1	1.5	5.5	-8.7	-0.8	1.5
March	13.4	0.4	8.3	17.8	-4.6	-0.4	8.3
June	3.9	0.7	2.8	9.5	-4.7	-5.1	2.8
2012-13							
September	-3.3	2.8	-1.2	-1.5	-18.1	2.9	-1.2
December	-0.2	-0.8	-0.4	2.1	-2.4	-4.1	-0.4
March	-3.1	-4.6	-3.6	-5.1	-1.2	-1.7	-3.6
June	1.7	-1.2	0.7	0.5	-9.1	2.7	0.7
2013-14							
September	5.4	-2.8	2.6	3.0	6.5	1.3	2.6
December	-3.5	-8.6	-5.2	-5.5	-7.0	-4.4	-5.2
TREND							
2011-12							
December	11.2	0.9	7.1	16.1	0.3	-1.0	7.1
March	7.5	0.8	5.1	11.9	-4.9	-1.3	5.1
June	3.6	1.2	2.8	7.6	-9.1	-1.7	2.8
2012-13							
September	—	0.9	0.3	2.9	-9.6	-1.8	0.3
December	-2.6	-0.8	-2.0	-1.5	-8.2	-1.6	-2.0
March	-0.7	-2.1	-1.2	-1.5	-4.1	-0.3	-1.2
June	1.3	-3.4	-0.4	-0.6	-1.6	0.3	-0.4
2013-14							
September	1.5	-4.0	-0.4	-0.6	-2.2	0.2	-0.4
December	1.1	-4.6	-0.7	-0.6	-1.6	-0.6	-0.7

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2011-12.

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)							
2009-10	47 758	47 893	53 611	54 357	57 819	54 649	51 913
2010-11	63 535	65 383	77 919	76 027	76 825	70 579	66 044
2011-12	92 953	96 292	97 594	107 996	106 796	101 975	98 113
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	118 152	nya	nya
2014-15	87 944	nya	nya	nya	nya	nya	nya
BUILDINGS AND STRUCTURES (Realisation Ratio)(a)							
2008-09	1.18	1.07	0.92	0.91	0.94	1.00	1.00
2009-10	1.09	1.08	0.97	0.96	0.90	0.95	1.00
2010-11	1.04	1.01	0.85	0.87	0.86	0.94	1.00
2011-12	1.06	1.02	1.01	0.91	0.92	0.96	1.00
2012-13	0.87	0.83	0.83	0.89	0.92	0.97	1.00
EQUIPMENT, PLANT AND MACHINERY (\$ million)							
2009-10	40 214	41 000	45 586	49 359	53 182	54 118	55 191
2010-11	38 292	41 221	47 624	48 478	52 458	53 324	53 297
2011-12	41 920	43 815	52 710	57 184	54 905	56 983	56 728
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	48 914	nya	nya
2014-15	36 937	nya	nya	nya	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (Realisation Ratio)(a)							
2008-09	1.34	1.24	1.14	1.09	1.13	1.03	1.00
2009-10	1.37	1.35	1.21	1.12	1.04	1.02	1.00
2010-11	1.39	1.29	1.12	1.10	1.02	1.00	1.00
2011-12	1.35	1.29	1.08	0.99	1.03	1.00	1.00
2012-13	1.21	1.16	1.06	1.07	1.06	1.03	1.00
TOTAL (\$ million)							
2009-10	87 972	88 893	99 197	103 716	111 001	108 768	107 105
2010-11	101 828	106 604	125 543	124 505	129 283	123 903	119 341
2011-12	134 874	140 108	150 305	165 180	161 701	158 958	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	167 066	nya	nya
2014-15	124 880	nya	nya	nya	nya	nya	nya
TOTAL (Realisation Ratio)(a)							
2008-09	1.26	1.15	1.02	0.99	1.03	1.02	1.00
2009-10	1.22	1.20	1.08	1.03	0.96	0.98	1.00
2010-11	1.17	1.12	0.95	0.96	0.92	0.96	1.00
2011-12	1.15	1.11	1.03	0.94	0.96	0.97	1.00
2012-13	0.97	0.93	0.90	0.94	0.97	0.99	1.00
TOTAL (percentage change over corresponding estimate for previous financial year)							
2009-10	-2.3	-9.5	-11.0	-8.9	0.7	-2.4	-5.4
2010-11	15.8	19.9	26.6	20.0	16.5	13.9	11.4
2011-12	32.5	31.4	19.7	32.7	25.1	28.3	29.7
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	0.5	nya	nya
2014-15	-17.4	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)

2009-10	35 529	34 811	36 940	37 762	41 394	37 366	35 184
2010-11	49 100	48 839	56 794	54 939	56 944	51 357	46 847
2011-12	79 004	82 380	84 137	93 377	92 248	86 370	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	102 422	nya	nya
2014-15	74 201	nya	nya	nya	nya	nya	nya

MINING (Realisation Ratio)(a)

2008-09	1.20	1.07	0.87	0.85	0.91	0.98	1.00
2009-10	0.99	1.01	0.95	0.93	0.85	0.94	1.00
2010-11	0.95	0.96	0.82	0.85	0.82	0.91	1.00
2011-12	1.04	1.00	0.97	0.88	0.89	0.95	1.00
2012-13	0.84	0.79	0.80	0.88	0.91	0.97	1.00

MANUFACTURING (\$ million)

2009-10	11 450	10 342	11 306	12 287	12 258	11 781	11 743
2010-11	10 820	12 534	14 044	13 603	12 897	12 490	12 343
2011-12	11 545	11 867	13 476	13 810	13 812	13 330	13 226
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	8 905	nya	nya
2014-15	6 303	nya	nya	nya	nya	nya	nya

MANUFACTURING (Realisation Ratio)(a)

2008-09	1.16	1.09	0.96	0.95	1.06	1.03	1.00
2009-10	1.03	1.14	1.04	0.96	0.96	1.00	1.00
2010-11	1.14	0.98	0.88	0.91	0.96	0.99	1.00
2011-12	1.15	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

OTHER SELECTED INDUSTRIES (\$ million)

2009-10	40 993	43 740	50 951	53 667	57 349	59 620	60 178
2010-11	41 908	45 231	54 705	55 963	59 443	60 056	60 151
2011-12	44 324	45 861	52 692	57 992	55 641	59 258	59 618
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	55 739	nya	nya
2014-15	44 376	nya	nya	nya	nya	nya	nya

OTHER SELECTED INDUSTRIES (Realisation Ratio)(a)

2008-09	1.32	1.22	1.15	1.13	1.11	1.03	1.00
2009-10	1.47	1.38	1.18	1.12	1.05	1.01	1.00
2010-11	1.44	1.33	1.10	1.07	1.01	1.00	1.00
2011-12	1.35	1.30	1.13	1.03	1.07	1.01	1.00
2012-13	1.34	1.29	1.15	1.08	1.05	1.02	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				
2009-10	0.96	0.84	0.91	0.82
2010-11	0.84	0.81	0.85	0.76
2011-12	0.88	0.88	0.99	0.86
2012-13	0.90	0.88	0.87	0.85
2013-14	0.92	nya	0.95	-0.90
Equipment, Plant and Machinery				
2009-10	1.15	1.08	1.19	1.08
2010-11	1.03	1.00	1.07	1.03
2011-12	0.94	0.98	1.05	1.07
2012-13	1.04	1.10	1.07	1.14
2013-14	1.07	nya	1.15	-1.20
Total				
2009-10	1.06	0.94	1.04	0.93
2010-11	0.92	0.88	0.94	0.86
2011-12	0.90	0.91	1.01	0.92
2012-13	0.95	0.95	0.93	0.93
2013-14	0.96	nya	1.01	-0.98
TYPE OF INDUSTRY				
Mining				
2009-10	0.97	0.82	0.91	0.74
2010-11	0.79	0.76	0.80	0.71
2011-12	0.85	0.85	0.94	0.81
2012-13	0.91	0.89	0.84	0.83
2013-14	0.93	nya	0.93	-0.91
Manufacturing				
2009-10	0.98	0.99	1.14	0.92
2010-11	0.99	0.96	0.94	0.92
2011-12	0.91	0.97	0.97	0.91
2012-13	0.84	0.91	0.88	1.06
2013-14	0.91	nya	1.08	-1.10
Other selected industries				
2009-10	1.13	1.04	1.11	1.11
2010-11	1.03	1.01	1.07	1.02
2011-12	0.97	1.02	1.12	1.16
2012-13	1.05	1.06	1.14	1.12
2013-14	1.04	nya	1.14	-1.10
Total				
2009-10	1.06	0.94	1.04	0.93
2010-11	0.92	0.88	0.94	0.86
2011-12	0.90	0.91	1.01	0.92
2012-13	0.95	0.95	0.93	0.93
2013-14	0.96	nya	1.01	-0.98

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

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									
2009–10	8 139	8 450	10 918	2 024	21 128	190	636	428	51 913
2010–11	10 448	9 006	15 547	2 453	27 131	244	772	442	66 044
2011–12	11 754	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
2011–12									
December	3 095	2 323	7 664	645	10 180	66	314	125	24 411
March	2 624	1 826	6 993	531	10 686	^ 64	625	105	23 454
June	3 051	2 155	8 132	655	13 109	54	962	118	28 236
2012–13									
September	2 771	1 913	7 477	832	11 718	34	1 420	102	26 268
December	2 860	1 987	8 359	622	12 046	*118	1 920	109	28 020
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	2 307	1 718	9 659	^ 825	11 972	75	^ 1 876	^ 89	28 522
SEASONALLY ADJUSTED									
2011–12									
December	2 821	2 151	7 008	610	9 817	np	np	np	22 886
March	2 971	2 013	7 877	618	11 708	np	np	np	25 988
June	2 968	2 074	8 006	601	12 502	np	np	np	27 193
2012–13									
September	2 775	1 952	7 410	836	11 633	np	np	np	26 366
December	2 624	1 856	7 712	588	11 680	np	np	np	26 356
March	2 541	1 732	8 082	783	10 377	np	np	np	25 612
June	2 208	1 548	8 478	722	11 220	np	np	np	26 066
2013–14									
September	2 186	1 737	8 883	788	11 774	np	np	np	27 613
December	2 123	1 609	8 956	782	11 583	np	np	np	26 822
TREND									
2011–12									
December	2 959	2 214	7 200	603	10 265	61	328	118	23 772
March	2 956	2 088	7 713	623	11 486	55	592	115	25 652
June	2 904	2 007	7 806	663	12 127	53	1 014	109	26 676
2012–13									
September	2 815	1 962	7 702	698	11 963	64	1 451	111	26 762
December	2 645	1 840	7 716	713	11 298	85	1 721	115	26 120
March	2 460	1 715	8 050	722	10 968	101	1 813	108	25 962
June	2 301	1 657	8 475	745	11 145	97	1 814	95	26 370
2013–14									
September	2 176	1 639	8 790	777	11 473	82	1 848	83	26 867
December	2 093	1 640	9 020	780	11 788	69	1 914	77	27 281

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

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

* 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

ACTUAL EXPENDITURE ON EQUIPMENT, PLANT AND MACHINERY, 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									
2009–10	16 177	13 768	10 612	2 974	9 473	679	934	575	55 191
2010–11	15 233	12 250	11 309	2 964	9 796	757	608	380	53 297
2011–12	14 902	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
2011–12									
December	4 385	3 132	3 419	^ 845	3 215	^ 304	180	119	15 601
March	3 171	2 449	2 653	719	2 807	^ 183	184	89	12 255
June	3 816	2 799	3 510	755	3 954	^ 225	215	^ 126	15 401
2012–13									
September	3 556	2 742	3 009	616	3 592	^ 182	175	^ 123	13 995
December	3 961	3 010	3 525	738	4 022	^ 197	187	^ 140	15 781
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	3 533	2 784	3 396	651	2 651	208	^ 238	^ 93	13 555
SEASONALLY ADJUSTED									
2011–12									
December	3 987	2 817	3 209	759	3 018	np	np	np	14 174
March	3 633	2 731	2 991	779	3 245	np	np	np	14 207
June	3 638	2 662	3 095	740	3 583	np	np	np	14 296
2012–13									
September	3 636	2 882	3 286	654	3 699	np	np	np	14 542
December	3 586	2 739	3 318	662	3 780	np	np	np	14 364
March	3 327	2 624	3 452	645	2 851	np	np	np	13 641
June	3 412	2 902	3 378	664	2 787	np	np	np	13 585
2013–14									
September	3 414	2 891	3 253	767	2 797	np	np	np	13 514
December	3 194	2 556	3 198	583	2 495	np	np	np	12 363
TREND									
2011–12									
December	3 766	2 794	3 256	770	3 068	245	171	103	14 139
March	3 742	2 740	3 115	762	3 278	234	195	108	14 257
June	3 672	2 748	3 091	727	3 578	214	203	115	14 389
2012–13									
September	3 596	2 754	3 231	682	3 706	191	185	130	14 423
December	3 524	2 744	3 361	646	3 503	168	157	142	14 213
March	3 441	2 772	3 405	661	3 130	156	150	138	13 919
June	3 386	2 801	3 362	684	2 830	159	171	122	13 571
2013–14									
September	3 338	2 789	3 283	682	2 665	166	200	101	13 178
December	3 284	2 716	3 203	658	2 591	169	227	86	12 726

^ 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

<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									
2009–10	24 316	22 217	21 530	4 998	30 601	869	1 570	1 004	107 105
2010–11	25 682	21 255	26 856	5 417	36 927	1 001	1 380	822	119 341
2011–12	26 656	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
2011–12									
December	7 480	5 455	11 083	1 490	13 395	^ 370	494	244	40 012
March	5 796	4 275	9 646	1 250	13 493	^ 246	809	194	35 709
June	6 867	4 954	11 642	1 409	17 063	^ 279	1 177	245	43 637
2012–13									
September	6 327	4 655	10 486	1 448	15 310	^ 216	1 595	225	40 263
December	6 821	4 997	11 884	1 360	16 068	^ 316	2 106	^ 249	43 801
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	5 841	4 503	13 056	1 475	14 623	283	^ 2 114	^ 181	42 077
SEASONALLY ADJUSTED									
2011–12									
December	6 808	4 967	10 217	1 369	12 835	298	438	236	37 059
March	6 604	4 744	10 868	1 397	14 953	296	835	200	40 195
June	6 606	4 736	11 101	1 341	16 085	260	1 167	244	41 489
2012–13									
September	6 410	4 834	10 697	1 490	15 332	251	1 601	227	40 908
December	6 209	4 595	11 030	1 251	15 460	257	2 088	241	40 720
March	5 868	4 357	11 534	1 428	13 228	255	1 845	300	39 253
June	5 621	4 450	11 855	1 386	14 007	258	1 907	179	39 652
2013–14									
September	5 601	4 628	12 136	1 555	14 571	253	2 158	180	41 127
December	5 317	4 165	12 153	1 366	14 077	230	2 089	178	39 185
TREND									
2011–12									
December	6 725	5 008	10 456	1 374	13 333	307	499	221	37 850
March	6 698	4 828	10 827	1 385	14 765	288	787	223	39 897
June	6 576	4 755	10 897	1 390	15 705	267	1 217	224	41 077
2012–13									
September	6 411	4 716	10 933	1 380	15 669	255	1 636	241	41 184
December	6 169	4 584	11 077	1 360	14 800	253	1 878	257	40 334
March	5 901	4 487	11 455	1 383	14 097	257	1 964	246	39 881
June	5 687	4 458	11 837	1 430	13 975	255	1 984	216	39 941
2013–14									
September	5 514	4 429	12 073	1 458	14 137	248	2 048	184	40 044
December	5 377	4 356	12 222	1 438	14 380	238	2 141	163	40 014

^ 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									
2009-10	8 455	8 902	11 121	2 056	21 694	196	671	442	53 505
2010-11	10 573	8 980	15 614	2 442	27 312	243	790	443	66 422
2011-12	11 754	8 714	29 240	2 450	43 183	233	2 080	460	98 113
2012-13	10 024	7 042	31 233	2 859	44 349	354	6 675	418	102 955
2011-12									
December	3 099	2 313	7 686	646	10 196	65	317	126	24 453
March	2 627	1 835	6 987	531	10 699	64	622	106	23 465
June	3 036	2 165	8 065	650	13 000	54	958	118	28 036
2012-13									
September	2 750	1 918	7 382	823	11 587	35	1 405	102	26 002
December	2 831	1 976	8 270	612	11 872	118	1 880	109	27 668
March	2 220	1 564	7 072	658	9 248	106	1 676	131	22 675
June	2 223	1 585	8 509	766	11 642	95	1 713	77	26 610
2013-14									
September	2 171	1 685	8 761	765	11 575	68	1 866	75	26 966
December	2 258	1 699	9 361	798	11 652	76	1 801	87	27 731
SEASONALLY ADJUSTED									
2011-12									
December	2 811	2 138	7 008	610	9 821	np	np	np	22 864
March	2 957	2 020	7 856	617	11 713	np	np	np	25 935
June	2 939	2 080	7 930	595	12 399	np	np	np	26 949
2012-13									
September	2 746	1 955	7 310	823	11 520	np	np	np	26 066
December	2 594	1 844	7 627	576	11 542	np	np	np	26 022
March	2 506	1 716	7 956	761	10 228	np	np	np	25 214
June	2 178	1 528	8 340	699	11 058	np	np	np	25 652
2013-14									
September	2 156	1 711	8 678	761	11 570	np	np	np	27 039
December	2 078	1 590	8 679	751	11 315	np	np	np	26 098
TREND									
2011-12									
December	2 949	2 206	7 199	605	10 289	60	333	118	23 774
March	2 938	2 090	7 685	621	11 464	54	598	115	25 560
June	2 879	2 013	7 740	656	12 050	53	1 014	109	26 468
2012-13									
September	2 786	1 963	7 613	687	11 847	65	1 437	111	26 467
December	2 613	1 832	7 615	698	11 160	87	1 693	114	25 776
March	2 429	1 698	7 936	702	10 821	105	1 775	107	25 584
June	2 268	1 636	8 322	721	10 973	101	1 764	93	25 913
2013-14									
September	2 141	1 617	8 583	749	11 263	86	1 785	81	26 298
December	2 063	1 617	8 761	750	11 515	72	1 839	75	26 594

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

(a) Reference year for chain volume measures is 2011-12.

<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									
2009–10	14 762	12 505	9 708	2 720	8 698	620	856	520	50 417
2010–11	14 709	11 795	10 944	2 866	9 509	731	588	365	51 525
2011–12	14 902	11 102	12 827	3 031	12 785	935	710	436	56 728
2012–13	14 185	11 347	13 570	2 657	13 244	682	650	536	56 870
2011–12									
December	4 376	3 126	3 412	843	3 214	303	180	119	15 574
March	3 171	2 447	2 654	718	2 808	183	184	89	12 252
June	3 819	2 808	3 508	755	3 948	226	216	127	15 405
2012–13									
September	3 598	2 779	3 041	622	3 626	184	177	125	14 152
December	4 024	3 066	3 574	748	4 067	200	188	143	16 010
March	2 943	2 404	3 136	607	2 481	118	117	167	11 971
June	3 620	3 098	3 819	681	3 070	179	168	101	14 737
2013–14									
September	3 335	2 797	2 954	711	2 661	146	212	104	12 919
December	3 511	2 784	3 335	639	2 557	205	228	94	13 353
SEASONALLY ADJUSTED									
2011–12									
December	3 981	2 804	3 190	756	3 020	np	np	np	14 133
March	3 637	2 722	2 976	777	3 246	np	np	np	14 189
June	3 647	2 667	3 078	739	3 578	np	np	np	14 288
2012–13									
September	3 682	2 919	3 308	659	3 736	np	np	np	14 688
December	3 646	2 788	3 355	671	3 825	np	np	np	14 565
March	3 395	2 687	3 509	655	2 894	np	np	np	13 893
June	3 462	2 953	3 398	671	2 789	np	np	np	13 725
2013–14									
September	3 397	2 894	3 199	755	2 723	np	np	np	13 343
December	3 177	2 556	3 136	573	2 410	np	np	np	12 192
TREND									
2011–12									
December	3 769	2 787	3 247	770	3 073	244	170	103	14 128
March	3 746	2 735	3 098	760	3 279	232	194	109	14 240
June	3 689	2 757	3 083	728	3 586	213	203	116	14 416
2012–13									
September	3 637	2 786	3 248	686	3 735	192	187	132	14 547
December	3 587	2 797	3 404	656	3 549	170	160	145	14 432
March	3 504	2 829	3 448	671	3 164	157	153	141	14 132
June	3 422	2 842	3 372	687	2 820	158	171	124	13 657
2013–14									
September	3 341	2 807	3 251	676	2 611	163	196	103	13 108
December	3 264	2 716	3 135	646	2 509	165	221	86	12 506

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

(a) Reference year for chain volume measures is 2011-12.

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									
2009-10	23 403	21 464	21 036	4 789	30 523	816	1 571	972	104 825
2010-11	25 310	20 780	26 664	5 305	36 861	973	1 391	807	118 277
2011-12	26 656	19 816	42 067	5 481	55 967	1 168	2 790	896	154 841
2012-13	24 210	18 389	44 803	5 516	57 592	1 036	7 325	954	159 825
2011-12									
December	7 484	5 442	11 099	1 490	13 417	368	500	244	40 060
March	5 795	4 283	9 632	1 250	13 493	246	805	194	35 686
June	6 856	4 974	11 576	1 405	16 943	280	1 169	246	43 430
2012-13									
September	6 348	4 697	10 423	1 444	15 213	219	1 582	226	40 153
December	6 856	5 042	11 844	1 360	15 938	319	2 068	252	43 678
March	5 162	3 967	10 207	1 265	11 729	225	1 793	298	34 646
June	5 843	4 683	12 328	1 447	14 712	274	1 882	178	41 347
2013-14									
September	5 505	4 482	11 715	1 475	14 236	214	2 078	179	39 885
December	5 769	4 483	12 697	1 436	14 209	280	2 029	181	41 084
SEASONALLY ADJUSTED									
2011-12									
December	6 799	4 945	10 200	1 367	12 848	295	445	236	37 026
March	6 593	4 744	10 819	1 395	14 944	293	835	200	40 091
June	6 588	4 747	11 008	1 334	15 973	260	1 165	245	41 231
2012-13									
September	6 427	4 873	10 614	1 482	15 253	254	1 589	229	40 753
December	6 241	4 633	10 980	1 247	15 371	260	2 051	243	40 587
March	5 901	4 402	11 466	1 418	13 119	259	1 810	302	39 107
June	5 642	4 481	11 744	1 369	13 850	262	1 875	180	39 377
2013-14									
September	5 553	4 604	11 875	1 515	14 294	253	2 086	179	40 383
December	5 255	4 146	11 814	1 325	13 725	229	2 006	177	38 291
TREND									
2011-12									
December	6 717	4 993	10 446	1 375	13 366	305	506	221	37 844
March	6 686	4 827	10 777	1 382	14 735	286	790	223	39 778
June	6 569	4 772	10 818	1 384	15 629	266	1 213	225	40 886
2012-13									
September	6 423	4 749	10 857	1 374	15 579	257	1 619	243	41 009
December	6 200	4 629	11 019	1 354	14 709	257	1 851	259	40 209
March	5 932	4 527	11 385	1 373	13 986	262	1 930	248	39 716
June	5 692	4 477	11 696	1 408	13 794	258	1 939	217	39 570
2013-14									
September	5 484	4 424	11 836	1 425	13 875	249	1 985	183	39 404
December	5 313	4 331	11 887	1 396	14 050	239	2 059	162	39 126

(a) Reference year for chain volume measure is 2011-12

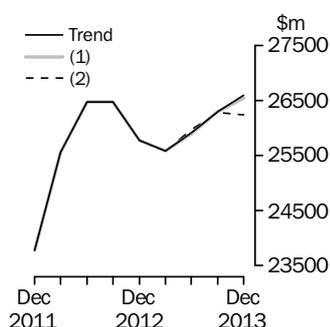
WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

TREND REVISIONS

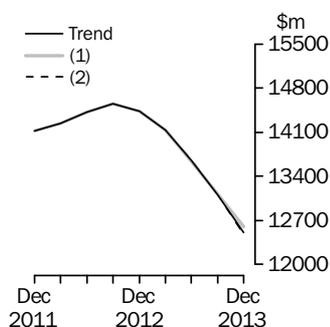
Recent seasonally adjusted and trend estimates are likely to be revised when original estimates for subsequent quarters become available. The approximate effects of possible scenarios on trend estimates for capital expenditure in chain volume terms are presented below by illustrating the impact if next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



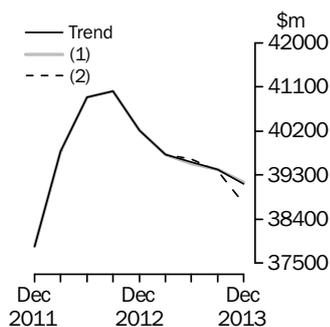
	WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:					
	Trend as published		(1) rises by 2.1% on this quarter		(2) falls by 2.1% on this quarter	
	\$m	%	\$m	%	\$m	%
2013						
March	25 584	-0.7	25 584	-0.7	25 584	-0.7
June	25 913	1.3	25 897	1.2	25 960	1.5
September	26 298	1.5	26 301	1.6	26 277	1.2
December	26 594	1.1	26 541	0.9	26 238	-0.1

EQUIPMENT, PLANT AND MACHINERY



	WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:					
	Trend as published		(1) rises by 1.9% on this quarter		(2) falls by 1.9% on this quarter	
	\$m	%	\$m	%	\$m	%
2013						
March	14 132	-2.1	14 132	-2.1	14 132	-2.1
June	13 657	-3.4	13 642	-3.5	13 667	-3.3
September	13 108	-4.0	13 115	-3.9	13 106	-4.1
December	12 506	-4.6	12 609	-3.9	12 488	-4.7

TOTAL CAPITAL EXPENDITURE



	WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:					
	Trend as published		(1) rises by 2.0% on this quarter		(2) falls by 2.0% on this quarter	
	\$m	%	\$m	%	\$m	%
2013						
March	39 716	-1.2	39 716	-1.2	39 716	-1.2
June	39 570	-0.4	39 539	-0.4	39 627	-0.2
September	39 404	-0.4	39 413	-0.3	39 383	-0.6
December	39 126	-0.7	39 147	-0.7	38 725	-1.7

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.

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 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. December quarter survey returns are completed during January and February).

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

Survey Quarter	2012-13				2013-14				2014-15			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
December 2012	Act	Act	E1		E2							
March 2013	Act	Act	Act	E1	E2							
June 2013	Act	Act	Act	Act	E1		E2					
September 2013					Act	E1	E2					
December 2013					Act	Act	E1		E2			
March 2014					Act	Act	Act	E1	E2			
June 2014					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 2013-2014:

- the first estimate was available from the December 2012 survey as a longer term expectation (E2)
- the second estimate was available from the March 2013 survey (again as a longer term expectation)
- the third estimate was available from the June 2013 survey as the sum of two expectations (E1 + E2)
- in the September 2013, December 2013 and March 2014 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 2014 survey is derived from the sum of the actual expenditure for each of the four quarters in the 2013-14 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 2013 they represented about 0.5% 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 2011-12). 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 this release of the September quarter 2013 issue of this publication, the chain volume measures for 2012-13 now have 2011-12 (the previous financial year) as their base year rather than 2010-11, and the reference year is 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 *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 2013-14 based on the December 2013 survey results and compare this with 2012-13 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. The ARIMA model is reassessed each year as part of the annual reanalysis of the seasonal adjustment parameters. Following the most recent annual reanalysis, 80% of eligible series use ARIMA modelling. For more information on the details of ARIMA modelling see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

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

TREND ESTIMATES

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

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

DESCRIPTION OF TERMS

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

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

45 Some estimates are dissected by type of asset:

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

COMPARISON WITH NATIONAL
ACCOUNTS AND OTHER ABS
STATISTICS

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

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

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

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

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)
- *Directory of Capital Expenditure Data Sources and Related Statistics* (cat. no. 5653.0)
- *Building Activity, Australia* (cat. no. 8752.0)
- *Business Indicators, Australia* (cat. no. 5676.0)
- *Business Operations and Industry Performance, Australia* (cat. no. 8140.0)
- *Construction Work Done, Australia* (cat no 8755.0)
- *Engineering Construction Activity, Australia* (cat. no. 8762.0)
- *Information Paper: Australian National Accounts, Introduction of Chain Volume and Price Indexes* (cat. no. 5248.0)

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

ABS DATA AVAILABLE ON REQUEST

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

ABS WEBSITE

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

ACKNOWLEDGMENT

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

APPENDIX 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 \$42,077m and the calculated standard error in this case is \$631m. The standard error is then used to interpret the level estimate of \$42,077m.

For instance, the standard error of \$631m indicates that:

- There are approximately two chances in three that the real value falls within the range \$41,446m to \$42,708m ($42,077m \pm \$631m$)
- There are approximately 19 chances in 20 that the real value falls within the range \$40,815m to \$43,339m ($42,077m \pm \$1262m$)

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 2013 estimates.

	<i>Buildings and Structures</i>	<i>Equipment, Plant and Machinery</i>	<i>Total</i>
	\$m	\$m	\$m
Mining	490	66	489
Manufacturing	12	91	92
Electricity, Gas, Water and Waste Services	33	8	33
Construction	27	217	217
Wholesale Trade	17	56	60
Retail Trade	51	60	91
Transport, Postal and Warehousing	56	113	130
Information Media and Telecommunications	6	11	12
Financial and Insurance Services	15	46	49
Rental, Hiring and Real Estate Services	202	206	291
Professional, Scientific and Technical Services	12	102	104
Other Selected Services	70	94	118
Total	526	398	631
New South Wales	67	175	201
Victoria	125	125	169
Queensland	140	239	257
South Australia	95	46	112
Western Australia	256	177	288
Tasmania	—	17	17
Northern Territory	270	34	275
Australian Capital Territory	14	17	28
Australia	526	398	631

— 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 \$40,644m and the next quarter the published level estimate is \$42,077m.

In this example the calculated standard error for the movement estimate is \$492m. The standard error is then used to interpret the published movement estimate of \$1433m.

For instance, the standard error of \$492m indicates that:

- There are approximately two chances in three that the real movement over the two quarter period falls within the range \$941m to \$1925m ($\$1433m \pm \$492m$).
- There are approximately 19 chances in 20 that the real movement falls within the range \$449m to \$2417m ($\$1433m \pm \$984m$).

The following table shows the standard errors for December Quarter 2013 movement estimates.

	<i>Buildings and Structures</i>	<i>Equipment, Plant and Machinery</i>	<i>Total</i>
	\$m	\$m	\$m
Mining	83	66	112
Manufacturing	27	74	86
Electricity, Gas, Water and Waste Services	20	17	27
Construction	29	179	186
Wholesale Trade	12	91	92
Retail Trade	52	97	118
Transport, Postal and Warehousing	11	180	180
Information Media and Telecommunications	7	25	25
Financial and Insurance Services	16	64	70
Rental, Hiring and Real Estate Services	207	164	262
Professional, Scientific and Technical Services	38	94	104
Other Selected Services	100	125	166
Total	245	410	492
New South Wales	90	223	248
Victoria	60	150	169
Queensland	95	257	268
South Australia	118	56	130
Western Australia	180	130	217
Tasmania	30	21	38
Northern Territory	26	7	27
Australian Capital Territory	14	10	21
Australia	245	410	492

FOR MORE INFORMATION . . .

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

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