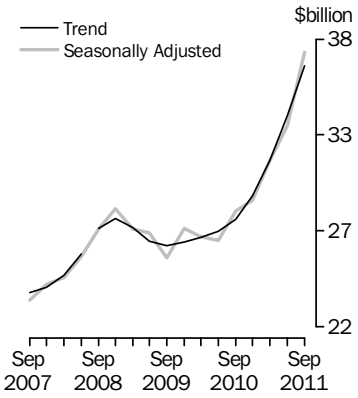
Australian Bureau of Statistics

SEPTEMBER QUARTER 2011 5625.0

PRIVATE NEW CAPITAL EXPENDITURE AND EXPECTED EXPENDITURE AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) WED 30 NOV 2011

New Capital Expenditure
in Volume Terms



KEY FIGURES

	Sep Qtr 11 $m	Jun Qtr 11 to Sep Qtr 11 % change	Sep Qtr 10 to Sep Qtr 11 % change
Trend estimates(a)			
Total new capital expenditure	36 513	8.2	30.4
Buildings and structures	20 754	11.3	41.3
Equipment, plant and machinery	15 626	3.4	17.5
Seasonally adjusted(a)			
Total new capital expenditure	37 289	12.3	31.1
Buildings and structures	21 480	17.1	39.5
Equipment, plant and machinery	15 809	6.3	21.1

(a) In volume terms

KEY POINTS

ACTUAL EXPENDITURE (VOLUME TERMS)

- The trend volume estimate for total new capital expenditure rose 8.2% in the September quarter 2011 while the seasonally adjusted estimate rose 12.3%.
- The trend volume estimate for buildings and structures rose 11.3% in the September quarter 2011 while the seasonally adjusted estimate rose 17.1%.
- The trend volume estimate for equipment, plant and machinery rose 3.4% in the September quarter 2011 while the seasonally adjusted estimate rose 6.3%.

EXPECTED EXPENDITURE (CURRENT PRICE TERMS)

- This issue includes the fourth estimate (Estimate 4) for 2011-12.
- Estimate 4 for 2011-12 is $158,032m. This is 26.9% higher than Estimate 4 for 2010-11. Estimate 4 is 5.1% higher than Estimate 3 for 2011-12.
- 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 Liz Bolzan on Sydney (02) 9268 4508.

NOTES

FORTHCOMING ISSUES

ISSUE (Quarter)	*RELEASE DATE*
December 2011	1 March 2012
March 2012	31 May 2012
June 2012	30 August 2012
September 2012	29 November 2012

CHANGES IN THIS ISSUE

- Each September quarter the reference and base year for chain volume estimates for the Survey of Private New Capital Expenditure are updated. A new base year, 2009-10, has been introduced into the chain volume estimates which has resulted in minor revisions to growth rates in subsequent periods. In addition, the chain volume estimates have been re-referenced to 2009-10. Additivity is preserved in the quarters of the reference year and subsequent quarters. Re-referencing affects the level of, but not the movements in, chain volume estimates.
- As happens each year, a seasonal re-analysis has been undertaken based on estimates up to and including the June quarter 2011. No significant changes have occurred this re-analysis, resulting in only minor revisions to the seasonally adjusted estimates.

ABBREVIATIONS

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

Brian Pink
Australian Statistician

CONTENTS

page

COMMENTARY

Actual new capital expenditure, In volume terms 4
Actual and expected new capital expenditure 7

TABLES

ACTUAL AND EXPECTED EXPENDITURE

1 Actual and expected expenditure, By type of asset and industry, Current prices 11
2 Actual and expected expenditure, By detailed industry, Current prices 12
3 Actual expenditure, By type of asset and industry, Chain volume measures 14
4 Actual expenditure, By type of asset and industry, Percentage change, Chain volume measures 15

FINANCIAL YEAR EXPENDITURE

5 Expected expenditure and realisation ratios, By type of asset, Current prices 16
6 Expected expenditure and realisation ratios, By industry, Current prices 17
7 Ratios of actual to short term expectations, By type of asset and industry, Current prices 18

STATE ESTIMATES

8 Actual expenditure on buildings and structures, By state, Current prices 19
9 Actual expenditure on equipment, plant and machinery, By state, Current prices 20
10 Actual total expenditure, By state, Current prices 21
11 Actual expenditure on buildings and structures, By state, Chain volume measures 22
12 Actual expenditure on equipment, plant and machinery, By state, Chain volume measures 23
13 Actual total expenditure, By state, Chain volume measures 24

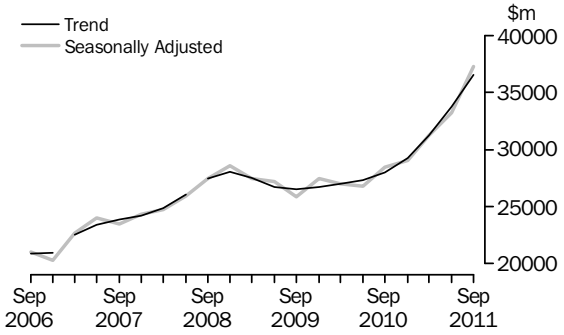
ADDITIONAL INFORMATION

What if...? Revisions to trend estimates 25
Explanatory Notes 26
Appendix: Sampling errors 34

ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS

TOTAL CAPITAL EXPENDITURE

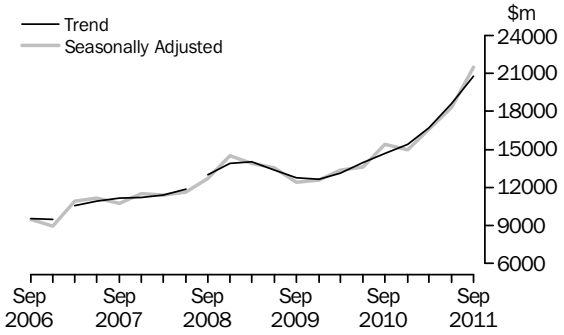
The trend estimate for total new capital expenditure rose 8.2% in the September quarter 2011. By asset type, the trend estimate for buildings and structures rose 11.3% and equipment, plant and machinery rose 3.4%. The seasonally adjusted estimate for total new capital expenditure rose 12.3% in the September quarter 2011.



BUILDINGS AND STRUCTURES

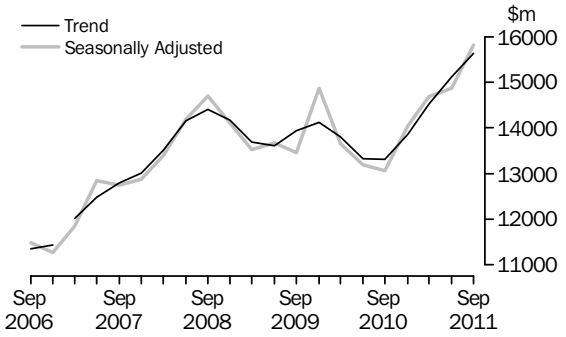
The trend estimate for buildings and structures rose 11.3% in the September quarter 2011. Buildings and structures for Mining rose 16.9%, Manufacturing rose 7.7% and Other Selected Industries rose 1.5%. The seasonally adjusted estimate for buildings and structures rose 17.1% in the September quarter 2011. Mining rose 27.1%, Manufacturing rose 7.8% and Other Selected Industries rose 1.3% in seasonally adjusted terms.

The proportion of expenditure on items which are classified as buildings and structures in this publication that is imported has been increasing because of major mining projects. For a description of buildings and structures see paragraph 45 of the explanatory notes. For more detail of imports of goods, see International Trade in Goods and Services, Australia (cat. no. 5368.0).



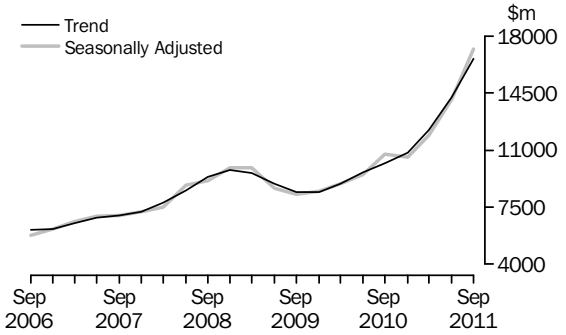
EQUIPMENT, PLANT AND MACHINERY

The trend estimate for equipment, plant and machinery rose 3.4% in the September quarter 2011. Equipment, plant and machinery for Mining rose 10.2%, Manufacturing rose 4.5% and Other Selected Industries rose 0.7%. The seasonally adjusted estimate for equipment, plant and machinery rose 6.3% in the September quarter 2011. Mining rose 5.0%, Manufacturing rose 11.2% and Other Selected Industries rose 5.8% in seasonally adjusted terms.



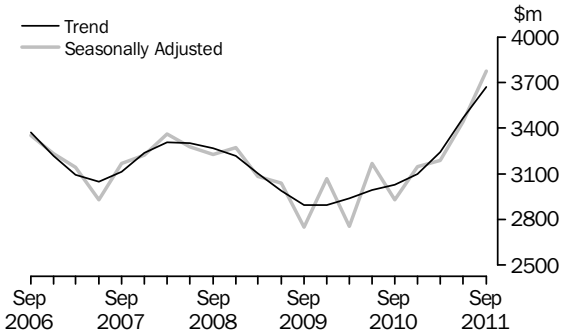
MINING

The trend estimate for Mining rose 16.5% in the September quarter 2011. Buildings and structures rose 16.9% and equipment, plant and machinery rose 10.2%. The seasonally adjusted estimate for Mining rose 22.1% in the September quarter 2011. Buildings and structures rose 27.1% and equipment, plant and machinery rose 5.0% in seasonally adjusted terms.



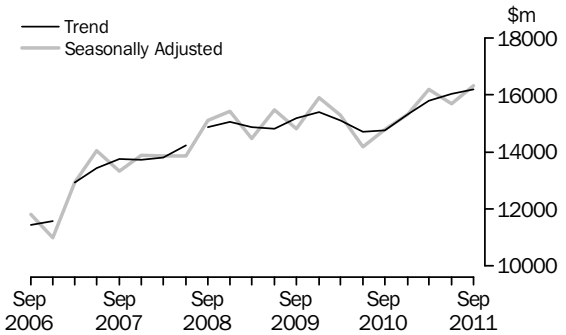
MANUFACTURING

The trend estimate for Manufacturing rose 5.8% in the September quarter 2011. Buildings and structures rose 7.7% and equipment, plant and machinery rose 4.5%. The seasonally adjusted estimate for Manufacturing rose 9.8% in the September quarter 2011. Buildings and structures rose 7.8% and equipment, plant and machinery rose 11.2% in seasonally adjusted terms.



OTHER SELECTED INDUSTRIES

The trend estimate for Other Selected Industries rose 1.0% in the September quarter 2011. Buildings and structures rose 1.5% and equipment, plant and machinery rose 0.7%. The seasonally adjusted estimate for Other Selected Industries rose 4.1% in the September quarter 2011. Buildings and structures rose 1.3% and equipment, plant and machinery rose 5.8% in seasonally adjusted terms.



ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE

FINANCIAL YEARS AT CURRENT PRICES

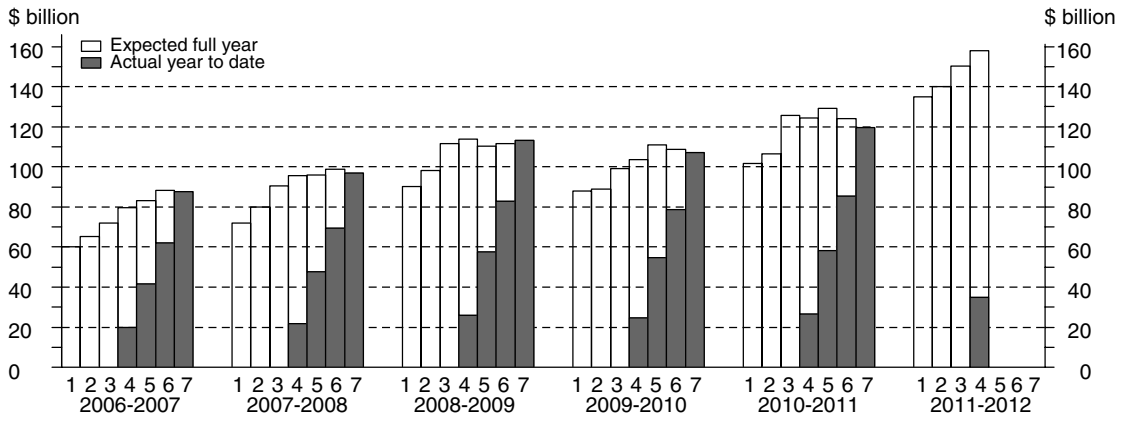
The graphs below show the seven estimates of actual and expected expenditure for each financial year. The estimates appearing below relate to data contained in Tables 5 and 6. Commentary in this section includes reference to some unpublished data, providing some further analysis of change in these estimates by detailed industry. Advice about the application of realisation ratios to these estimates is in paragraphs 26 to 29 of the Explanatory Notes.

The timing and construction of these estimates are as follows:

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

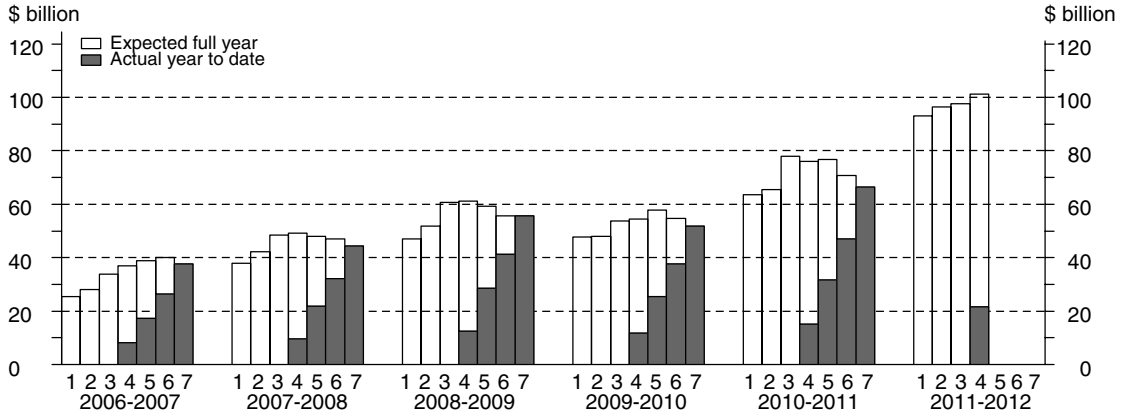
TOTAL CAPITAL EXPENDITURE

Estimate 4 for total capital expenditure for 2011-12 is $158,032 million. This is 26.9% higher than Estimate 4 for 2010-11. The main contributor to this increase was Mining (58.5%). Estimate 4 is 5.1% higher than Estimate 3 for 2011-12. The main contributors to this increase were Other Selected Industries (8.8%) and Mining (3.5%).



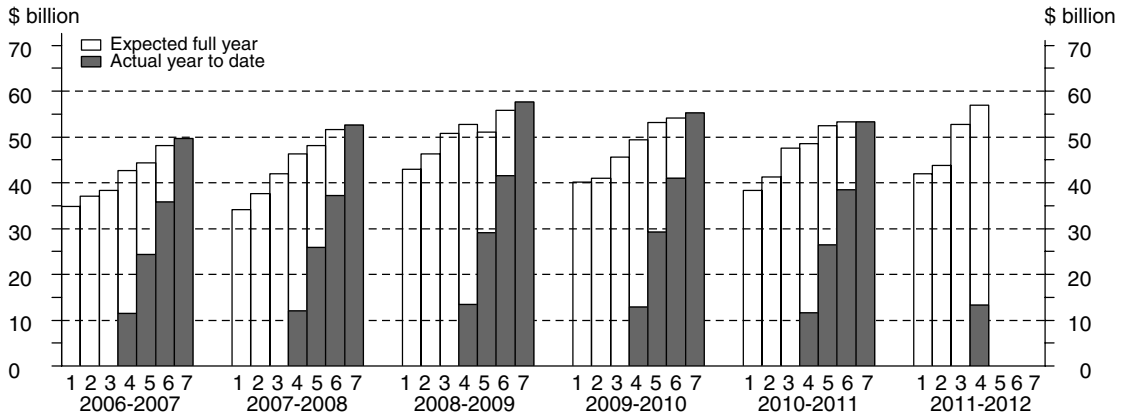
BUILDINGS AND STRUCTURES

Estimate 4 for buildings and structures for 2011-12 is $101,157 million. This is 33.1% higher than Estimate 4 for 2010-11. The main contributor to this increase was Mining (59.8%). Estimate 4 for buildings and structures is 3.7% higher than Estimate 3 for 2011-12. The main contributor to this increase was Mining (3.1%).



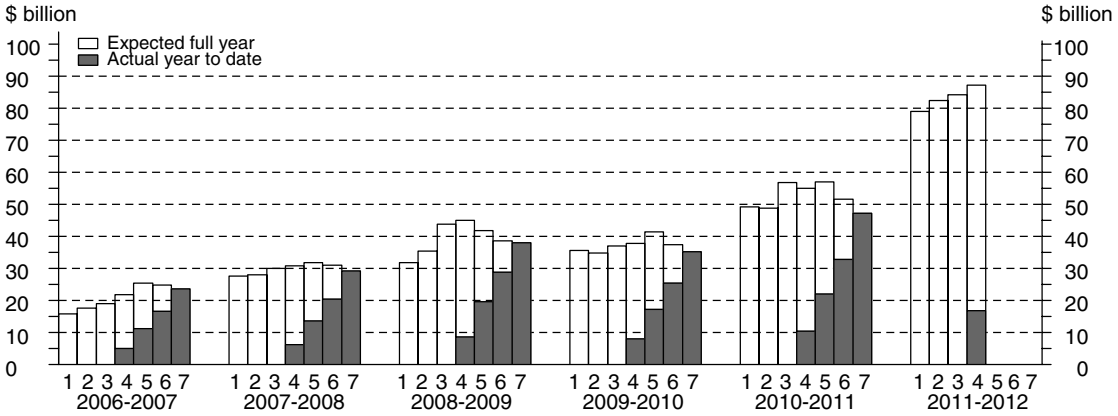
EQUIPMENT, PLANT AND MACHINERY

Estimate 4 for equipment, plant and machinery for 2011-12 is $56,875 million. This is 17.3% higher than Estimate 4 for 2010-11. The main contributor to this increase was Mining (53.0%). Estimate 4 for equipment, plant and machinery is 7.9% higher than Estimate 3 for 2011-12. The main contributor to this increase was Other Selected Industries (11.4%).



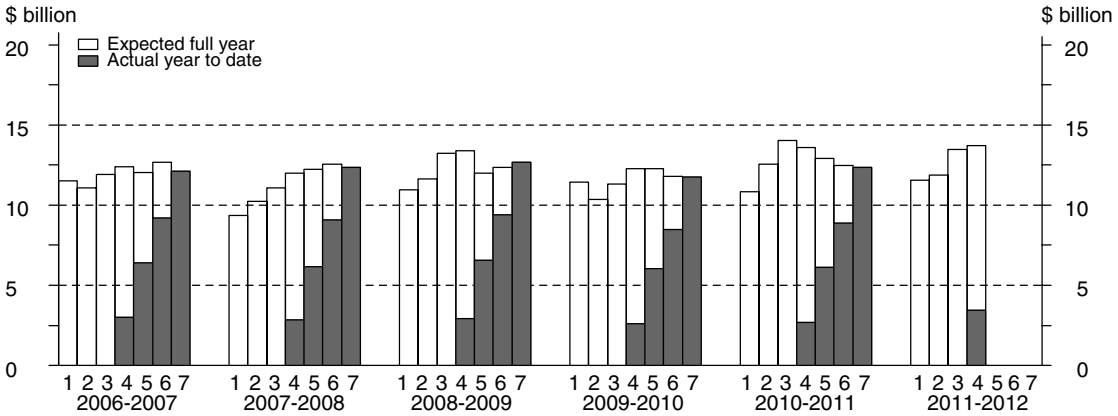
MINING

Estimate 4 for Mining for 2011-12 is $87,051 million. This is 58.5% higher than the corresponding estimate for 2010-11. Estimate 4 is 3.5% higher than Estimate 3 for 2011-12. Buildings and structures is 3.1% higher and equipment, plant and machinery is 5.1% higher than the corresponding third estimates for 2011-12.



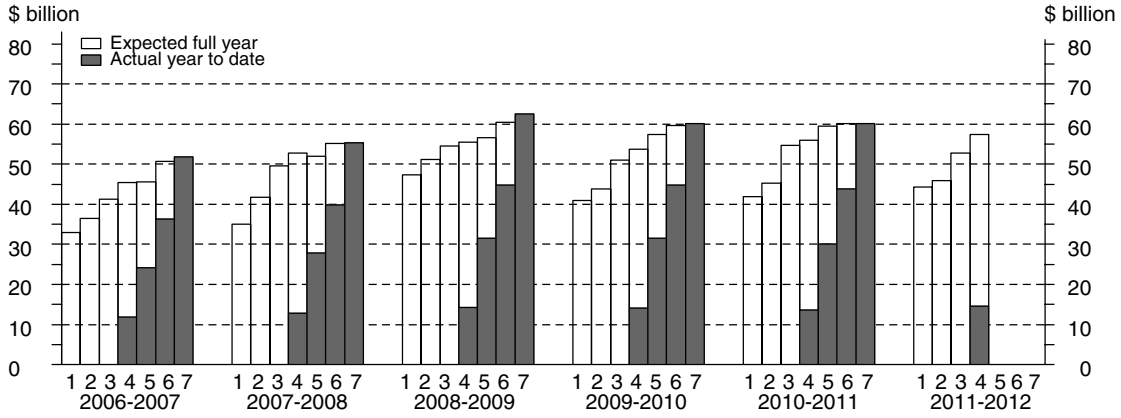
MANUFACTURING

Estimate 4 for Manufacturing for 2011-12 is $13,667 million. This is 0.5% higher than the corresponding estimate for 2010-11. Estimate 4 is 1.4% higher than Estimate 3 for 2011-12. Buildings and structures is 1.2% higher and equipment, plant and machinery is 1.6% higher than the corresponding third estimates for 2011-12.



OTHER SELECTED INDUSTRIES

Estimate 4 for Other Selected Industries for 2011-12 is $57,315 million. This is 2.4% higher than the corresponding estimate for 2010-11. Estimate 4 is 8.8% higher than Estimate 3 for 2011-12. Buildings and structures is 5.8% higher and equipment, plant and machinery is 11.4% higher than the corresponding third estimates for 2011-12.



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

	BUILDINGS AND STRUCTURES				EQUIPMENT, PLANT AND MACHINERY				TOTAL			
Period	*Mining* $m	*Manu-facturing* $m	*Other selected industries* $m	*Total* $m	*Mining* $m	*Manu-facturing* $m	*Other selected industries* $m	*Total* $m	*Mining* $m	*Manu-facturing* $m	*Other selected industries* $m	*Total* $m
					ORIGINAL (Actual)							
2009–10	26 474	4 046	21 394	51 913	8 710	7 697	38 784	55 191	35 184	11 743	60 178	107 105
2010–11	37 278	4 911	24 254	66 444	9 968	7 432	35 897	53 297	47 247	12 343	60 151	119 741
2009–10												
June	7 449	1 119	5 741	14 309	2 361	2 144	9 632	14 136	9 810	3 263	15 373	28 445
2010–11												
September	8 350	950	5 735	15 035	2 070	1 748	7 861	11 679	10 420	2 699	13 595	26 713
December	8 972	1 351	6 306	16 628	2 572	2 054	10 126	14 752	11 543	3 405	16 432	31 380
March	8 627	1 154	5 474	15 254	2 098	1 616	8 296	12 010	10 725	2 769	13 770	27 265
June	11 330	1 457	6 740	19 526	^ 3 229	2 014	9 614	14 856	14 559	3 470	16 354	34 383
2011–12												
September	14 076	1 472	6 004	21 552	2 818	1 933	8 504	13 256	16 894	3 405	14 508	34 807
					ORIGINAL (Expected) (a)							
2011–12												
3 mths to Dec	16 520	1 517	7 059	25 096	4 434	2 438	9 434	16 306	20 954	3 955	16 493	41 402
6 mths to Jun	39 412	2 351	12 746	54 509	9 790	3 956	13 568	27 314	49 202	6 307	26 314	81 823
Total fin year	70 008	5 339	25 809	101 157	17 042	8 327	31 506	56 875	87 051	13 667	57 315	158 032
					SEASONALLY ADJUSTED (Actual)							
2009–10												
June	7 303	1 122	5 252	13 677	2 141	1 979	8 728	12 848	9 443	3 102	13 980	26 525
2010–11												
September	8 507	1 010	6 119	15 636	2 260	1 860	8 494	12 614	10 767	2 871	14 613	28 251
December	8 260	1 194	5 805	15 260	2 311	1 869	9 166	13 346	10 571	3 063	14 972	28 606
March	9 481	1 239	6 182	16 902	2 418	1 850	9 492	13 759	11 898	3 089	15 674	30 661
June	11 150	1 458	6 222	18 830	2 933	1 852	8 790	13 575	14 082	3 310	15 013	32 405
2011–12												
September	14 202	1 576	6 325	22 103	3 063	2 052	9 221	14 336	17 266	3 628	15 546	36 439
					TREND (Actual)							
2009–10												
June	7 427	1 014	5 641	14 082	2 193	1 928	8 918	13 039	9 620	2 942	14 559	27 121
2010–11												
September	8 013	1 073	5 799	14 885	2 205	1 889	8 737	12 831	10 218	2 962	14 535	27 716
December	8 543	1 162	5 972	15 677	2 317	1 855	8 992	13 164	10 860	3 017	14 964	28 841
March	9 692	1 282	6 123	17 096	2 539	1 856	9 170	13 563	12 231	3 137	15 293	30 661
June	11 462	1 432	6 219	19 112	2 811	1 909	9 157	13 875	14 273	3 340	15 376	32 989
2011–12												
September	13 567	1 557	6 334	21 459	3 072	1 976	9 068	14 137	16 639	3 533	15 434	35 605

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

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

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

Period	Mining $m	Manufacturing $m	Electricity, Gas, Water and Waste Services $m	Construction $m	Wholesale Trade $m	Retail Trade $m	Transport, Postal and Warehousing $m
ORIGINAL (Actual)							
2009–10	35 184	11 743	5 728	6 122	3 342	4 436	11 172
2010–11	47 247	12 343	6 193	5 444	3 269	4 151	11 546
2009–10							
June	9 810	3 263	1 752	^1 866	716	1 098	2 393
2010–11							
September	10 420	2 699	1 577	^1 103	753	1 047	1 934
December	11 543	3 405	^1 730	^1 466	960	1 184	3 313
March	10 725	2 769	1 391	^1 423	712	732	2 869
June	14 559	3 470	1 495	^1 451	845	1 188	3 430
2011–12							
September	16 894	3 405	1 224	^871	955	1 093	3 252
ORIGINAL (Expected)(a)							
2011–12							
3 mths to Dec	20 954	3 955	1 727	^917	905	1 129	4 346
6 mths to Jun	49 202	6 307	3 029	^1 322	1 455	2 068	5 173
Total fin year	87 051	13 667	5 980	3 110	3 315	4 289	12 771
SEASONALLY ADJUSTED (Actual)							
2009–10							
June	9 443	3 102	1 583	1 517	693	853	2 440
2010–11							
September	10 767	2 871	1 727	1 435	772	1 054	2 064
December	10 571	3 063	1 533	1 416	829	1 030	2 999
March	11 898	3 089	1 609	1 431	839	1 003	3 253
June	14 082	3 310	1 369	1 206	838	1 040	3 188
2011–12							
September	17 266	3 628	1 344	1 150	971	1 112	3 483
TREND (Actual)							
2009–10							
June	9 620	2 942	1 563	1 533	789	1 024	2 287
2010–11							
September	10 218	2 962	1 642	1 467	763	988	2 409
December	10 860	3 017	1 625	1 425	795	1 003	2 785
March	12 231	3 137	1 526	1 356	841	1 033	3 129
June	14 273	3 340	1 426	1 258	879	1 048	3 336
2011–12							
September	16 639	3 533	1 351	1 169	922	1 084	3 397

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

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

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

Period	*Information Media and Telecommunications* $m	*Financial and Insurance Services* $m	*Rental, Hiring and Real Estate Services* $m	*Professional, Scientific and Technical Services* $m	*Other Selected Services* $m	*Total* $m
			ORIGINAL (Actual)			
2009–10	5 022	2 708	11 362	3 722	6 563	107 105
2010–11	4 786	2 831	11 940	3 651	6 339	119 741
2009–10						
June	1 259	676	^ 3 093	^ 904	1 616	28 445
2010–11						
September	1 097	700	^ 3 167	^ 799	^ 1 418	26 713
December	1 181	806	^ 2 974	^ 1 056	^ 1 761	31 380
March	1 129	531	^ 2 823	^ 795	^ 1 364	27 265
June	1 379	^ 795	^ 2 975	^ 1 001	^ 1 796	34 383
2011–12						
September	1 196	733	^ 2 370	^ 845	^ 1 969	34 807
			ORIGINAL (Expected)(a)			
2011–12						
3 mths to Dec	1 294	686	^ 2 722	^ 917	^ 1 849	41 402
6 mths to Jun	2 312	1 406	^ 5 321	^ 1 293	^ 2 936	81 823
Total fin year	4 802	2 826	10 414	3 054	6 753	158 032
			SEASONALLY ADJUSTED (Actual)			
2009–10						
June	1 070	632	2 861	818	1 513	26 525
2010–11						
September	1 228	708	3 329	872	1 424	28 251
December	1 192	742	2 733	972	1 525	28 606
March	1 185	611	3 183	898	1 662	30 661
June	1 191	756	2 743	920	1 761	32 405
2011–12						
September	1 331	741	2 522	913	1 979	36 439
			TREND (Actual)			
2009–10						
June	1 166	713	3 086	884	1 513	27 121
2010–11						
September	1 167	694	3 060	880	1 466	27 716
December	1 181	685	3 035	913	1 517	28 841
March	1 199	696	2 940	927	1 646	30 661
June	1 227	711	2 779	917	1 795	32 989
2011–12						
September	1 283	736	2 652	912	1 928	35 605

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

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

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

	ASSET			INDUSTRY			
Period	*Buildings and Structures* $m	*Equipment, Plant and Machinery* $m	*Total* $m	*Mining* $m	*Manufacturing* $m	*Other Selected Industries* $m	*Total* $m
				ORIGINAL			
2007–08	45 268	53 211	98 500	30 559	13 030	54 908	98 500
2008–09	54 678	56 015	110 681	37 649	12 625	60 454	110 681
2009–10	51 913	55 191	107 105	35 184	11 743	60 178	107 105
2010–11	65 301	56 653	121 954	47 266	12 705	61 984	121 954
2009–10							
September	11 852	12 505	24 351	7 910	2 575	13 855	24 351
December	13 736	16 335	30 080	9 315	3 391	17 364	30 080
March	12 054	11 863	23 914	8 096	2 458	13 364	23 914
June	14 271	14 489	28 760	9 863	3 320	15 594	28 760
2010–11							
September	14 849	12 076	26 925	10 394	2 745	13 785	26 925
December	16 374	15 510	31 884	11 559	3 495	16 830	31 884
March	15 014	12 810	27 825	10 731	2 851	14 242	27 825
June	19 063	16 257	35 321	14 581	3 613	17 126	35 321
2011–12							
September	21 001	14 610	35 611	16 816	3 544	15 251	35 611
				SEASONALLY ADJUSTED			
2009–10							
September	12 385	13 467	25 851	8 278	2 751	14 809	25 851
December	12 581	14 877	27 461	8 482	3 071	15 901	27 461
March	13 344	13 658	26 995	8 946	2 754	15 300	26 995
June	13 603	13 189	26 797	9 477	3 167	14 167	26 797
2010–11							
September	15 395	13 055	28 451	10 727	2 928	14 795	28 451
December	14 985	14 045	29 030	10 570	3 150	15 310	29 030
March	16 584	14 684	31 268	11 896	3 187	16 185	31 268
June	18 337	14 869	33 205	14 073	3 440	15 693	33 205
2011–12							
September	21 480	15 809	37 289	17 183	3 776	16 330	37 289
				TREND			
2009–10							
September	12 743	13 936	26 506	8 423	2 893	15 177	26 506
December	12 622	14 122	26 708	8 411	2 895	15 394	26 708
March	13 150	13 808	26 992	8 952	2 938	15 106	26 992
June	13 971	13 333	27 304	9 622	2 992	14 697	27 304
2010–11							
September	14 690	13 303	27 994	10 213	3 030	14 756	27 994
December	15 406	13 859	29 266	10 854	3 100	15 312	29 266
March	16 739	14 523	31 252	12 220	3 242	15 795	31 252
June	18 639	15 113	33 748	14 246	3 468	16 037	33 748
2011–12							
September	20 754	15 626	36 513	16 596	3 669	16 203	36 513

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

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

	ASSET			INDUSTRY			
	Buildings and Structures	*Equipment, Plant and Machinery*	*Total*	*Mining*	*Manufacturing*	*Other Selected Industries*	*Total*
Period	%	%	%	%	%	%	%
			ORIGINAL				
2007–08	11.6	12.1	11.9	20.0	3.0	10.3	11.9
2008–09	20.8	5.3	12.4	23.2	–3.1	10.1	12.4
2009–10	–5.1	–1.5	–3.2	–6.5	–7.0	–0.5	–3.2
2010–11	25.8	2.6	13.9	34.3	8.2	3.0	13.9
2009–10							
September	–17.6	–17.5	–17.5	–13.7	–19.1	–19.1	–17.5
December	15.9	30.6	23.5	17.8	31.7	25.3	23.5
March	–12.2	–27.4	–20.5	–13.1	–27.5	–23.0	–20.5
June	18.4	22.1	20.3	21.8	35.1	16.7	20.3
2010–11							
September	4.1	–16.7	–6.4	5.4	–17.3	–11.6	–6.4
December	10.3	28.4	18.4	11.2	27.3	22.1	18.4
March	–8.3	–17.4	–12.7	–7.2	–18.4	–15.4	–12.7
June	27.0	26.9	26.9	35.9	26.7	20.2	26.9
2011–12							
September	10.2	–10.1	0.8	15.3	–1.9	–10.9	0.8
			SEASONALLY ADJUSTED				
2009–10							
September	–8.7	–1.5	–5.0	–4.5	–9.4	–4.4	–5.0
December	1.6	10.5	6.2	2.5	11.6	7.4	6.2
March	6.1	–8.2	–1.7	5.5	–10.3	–3.8	–1.7
June	1.9	–3.4	–0.7	5.9	15.0	–7.4	–0.7
2010–11							
September	13.2	–1.0	6.2	13.2	–7.6	4.4	6.2
December	–2.7	7.6	2.0	–1.5	7.6	3.5	2.0
March	10.7	4.6	7.7	12.5	1.2	5.7	7.7
June	10.6	1.3	6.2	18.3	7.9	–3.0	6.2
2011–12							
September	17.1	6.3	12.3	22.1	9.8	4.1	12.3
			TREND				
2009–10							
September	–4.8	2.4	–0.9	–5.9	–3.2	2.5	–0.9
December	–1.0	1.3	0.8	–0.1	0.1	1.4	0.8
March	4.2	–2.2	1.1	6.4	1.5	–1.9	1.1
June	6.2	–3.4	1.2	7.5	1.8	–2.7	1.2
2010–11							
September	5.1	–0.2	2.5	6.1	1.3	0.4	2.5
December	4.9	4.2	4.5	6.3	2.3	3.8	4.5
March	8.7	4.8	6.8	12.6	4.6	3.2	6.8
June	11.4	4.1	8.0	16.6	7.0	1.5	8.0
2011–12							
September	11.3	3.4	8.2	16.5	5.8	1.0	8.2

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

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

Financial Year	*12 months expectation as reported in Jan-Feb of previous financial year (Estimate 1)*	*12 months expectation as reported in Apr-May of previous financial year (Estimate 2)*	*12 months expectation as reported in Jul-Aug (Estimate 3)*	*3 months actual and 9 months expectation as reported in Oct-Nov (Estimate 4)*	*6 months actual and 6 months expectation as reported in Jan-Feb (Estimate 5)*	*9 months actual and 3 months expectation as reported in Apr-May (Estimate 6)*	*12 months actual (Estimate 7)*
			BUILDINGS AND STRUCTURES ($ million)				
2006–07	25 416	28 138	33 805	36 955	38 782	39 970	37 781
2007–08	37 911	42 288	48 536	49 251	47 939	47 074	44 287
2008–09	47 008	51 908	60 727	61 044	59 194	55 719	55 599
2009–10	47 758	47 893	53 611	54 357	57 819	54 649	51 913
2010–11	63 535	65 383	77 919	76 027	76 825	70 779	66 444
2011–12	92 953	96 292	97 594	101 157	nya	nya	nya
			BUILDINGS AND STRUCTURES (Realisation Ratio)(a)				
2006–07	1.49	1.34	1.12	1.02	0.97	0.95	1.00
2007–08	1.17	1.05	0.91	0.90	0.92	0.94	1.00
2008–09	1.18	1.07	0.92	0.91	0.94	1.00	1.00
2009–10	1.09	1.08	0.97	0.96	0.90	0.95	1.00
2010–11	1.05	1.02	0.85	0.87	0.86	0.94	1.00
			EQUIPMENT, PLANT AND MACHINERY ($ million)				
2006–07	34 805	37 056	38 293	42 679	44 308	48 134	49 695
2007–08	34 175	37 674	41 931	46 243	48 146	51 657	52 545
2008–09	43 010	46 267	50 713	52 791	51 078	55 779	57 602
2009–10	40 214	41 000	45 586	49 359	53 182	54 118	55 191
2010–11	38 292	41 221	47 624	48 478	52 458	53 324	53 297
2011–12	41 920	43 815	52 710	56 875	nya	nya	nya
			EQUIPMENT, PLANT AND MACHINERY (Realisation Ratio)(a)				
2006–07	1.43	1.34	1.30	1.16	1.12	1.03	1.00
2007–08	1.54	1.39	1.25	1.14	1.09	1.02	1.00
2008–09	1.34	1.24	1.14	1.09	1.13	1.03	1.00
2009–10	1.37	1.35	1.21	1.12	1.04	1.02	1.00
2010–11	1.39	1.29	1.12	1.10	1.02	1.00	1.00
			TOTAL ($ million)				
2006–07	60 221	65 194	72 098	79 634	83 090	88 104	87 475
2007–08	72 087	79 962	90 468	95 494	96 084	98 732	96 832
2008–09	90 018	98 175	111 440	113 835	110 272	111 499	113 201
2009–10	87 972	88 893	99 197	103 716	111 001	108 768	107 105
2010–11	101 828	106 604	125 543	124 505	129 283	124 103	119 741
2011–12	134 874	140 108	150 305	158 032	nya	nya	nya
			TOTAL (Realisation Ratio)(a)				
2006–07	1.45	1.34	1.21	1.10	1.05	0.99	1.00
2007–08	1.34	1.21	1.07	1.01	1.01	0.98	1.00
2008–09	1.26	1.15	1.02	0.99	1.03	1.02	1.00
2009–10	1.22	1.20	1.08	1.03	0.96	0.98	1.00
2010–11	1.18	1.12	0.95	0.96	0.93	0.96	1.00
			TOTAL (percentage change over corresponding estimate for previous financial year)				
2007–08	19.7	22.7	25.5	19.9	15.6	12.1	10.7
2008–09	24.9	22.8	23.2	19.2	14.8	12.9	16.9
2009–10	–2.3	–9.5	–11.0	–8.9	0.7	–2.4	–5.4
2010–11	15.8	19.9	26.6	20.0	16.5	14.1	11.8
2011–12	32.5	31.4	19.7	26.9	nya	nya	nya

nya not yet available

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

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

Financial Year	*12 months expectation as reported in Jan-Feb of previous financial year (Estimate 1)*	*12 months expectation as reported in Apr-May of previous financial year (Estimate 2)*	*12 months expectation as reported in Jul-Aug (Estimate 3)*	*3 months actual and 9 months expectation as reported in Oct-Nov (Estimate 4)*	*6 months actual and 6 months expectation as reported in Jan-Feb (Estimate 5)*	*9 months actual and 3 months expectation as reported in Apr-May (Estimate 6)*	*12 months actual (Estimate 7)*
			MINING ($ million)				
2006–07	15 769	17 635	18 974	21 799	25 477	24 796	23 621
2007–08	27 638	27 924	29 912	30 697	31 842	31 019	29 200
2008–09	31 717	35 355	43 752	44 901	41 691	38 677	37 978
2009–10	35 529	34 811	36 940	37 762	41 394	37 366	35 184
2010–11	49 100	48 839	56 794	54 939	56 944	51 557	47 247
2011–12	79 004	82 380	84 137	87 051	nya	nya	nya
			MINING (Realisation Ratio)(a)				
2006–07	1.50	1.34	1.24	1.08	0.93	0.95	1.00
2007–08	1.06	1.05	0.98	0.95	0.92	0.94	1.00
2008–09	1.20	1.07	0.87	0.85	0.91	0.98	1.00
2009–10	0.99	1.01	0.95	0.93	0.85	0.94	1.00
2010–11	0.96	0.97	0.83	0.86	0.83	0.92	1.00
			MANUFACTURING ($ million)				
2006–07	11 493	11 055	11 917	12 398	12 027	12 654	12 106
2007–08	9 359	10 230	11 055	12 006	12 212	12 539	12 341
2008–09	10 959	11 619	13 224	13 383	11 998	12 356	12 681
2009–10	11 450	10 342	11 306	12 287	12 258	11 781	11 743
2010–11	10 820	12 534	14 044	13 603	12 897	12 490	12 343
2011–12	11 545	11 867	13 476	13 667	nya	nya	nya
			MANUFACTURING (Realisation Ratio)(a)				
2006–07	1.05	1.10	1.02	0.98	1.01	0.96	1.00
2007–08	1.32	1.21	1.12	1.03	1.01	0.98	1.00
2008–09	1.16	1.09	0.96	0.95	1.06	1.03	1.00
2009–10	1.03	1.14	1.04	0.96	0.96	1.00	1.00
2010–11	1.14	0.98	0.88	0.91	0.96	0.99	1.00
			OTHER SELECTED INDUSTRIES ($ million)				
2006–07	32 960	36 505	41 207	45 436	45 586	50 654	51 748
2007–08	35 090	41 808	49 501	52 791	52 030	55 173	55 291
2008–09	47 343	51 201	54 465	55 551	56 583	60 465	62 542
2009–10	40 993	43 740	50 951	53 667	57 349	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	57 315	nya	nya	nya
			OTHER SELECTED INDUSTRIES (Realisation Ratio)(a)				
2006–07	1.57	1.42	1.26	1.14	1.14	1.02	1.00
2007–08	1.58	1.32	1.12	1.05	1.06	1.00	1.00
2008–09	1.32	1.22	1.15	1.13	1.11	1.03	1.00
2009–10	1.47	1.38	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

nya not yet available

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

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

Financial Year	3 MONTHS ENDING		6 MONTHS ENDING	
	31 December (collected in September Survey)	*30 June (collected in March Survey)*	*31 December (collected in June Survey)*	*30 June (collected in December survey)*
TYPE OF ASSET				
Buildings and Structures				
2006–07	0.89	0.84	1.02	0.95
2007–08	0.87	0.81	0.86	0.86
2008–09	0.97	0.99	1.00	0.88
2009–10	0.96	0.84	0.91	0.82
2010–11	0.84	0.82	0.85	0.77
Equipment, Plant and Machinery				
2006–07	1.09	1.13	1.22	1.27
2007–08	1.11	1.06	1.23	1.20
2008–09	1.05	1.13	1.09	1.30
2009–10	1.15	1.08	1.19	1.08
2010–11	1.03	1.00	1.07	1.03
Total				
2006–07	1.00	0.98	1.13	1.11
2007–08	0.98	0.94	1.03	1.02
2008–09	1.01	1.06	1.04	1.06
2009–10	1.06	0.94	1.04	0.93
2010–11	0.92	0.89	0.94	0.87
TYPE OF INDUSTRY				
Mining				
2006–07	1.04	0.86	1.10	0.87
2007–08	0.92	0.83	0.89	0.85
2008–09	0.90	0.93	0.95	0.83
2009–10	0.97	0.82	0.91	0.74
2010–11	0.79	0.77	0.80	0.72
Manufacturing				
2006–07	1.01	0.84	1.06	1.01
2007–08	0.97	0.94	1.14	1.02
2008–09	0.98	1.11	1.04	1.13
2009–10	0.98	0.99	1.14	0.92
2010–11	0.99	0.96	0.94	0.92
Other selected industries				
2006–07	0.97	1.08	1.16	1.29
2007–08	1.02	1.01	1.09	1.13
2008–09	1.10	1.13	1.11	1.24
2009–10	1.13	1.04	1.11	1.11
2010–11	1.03	1.01	1.07	1.02
Total				
2006–07	1.00	0.98	1.13	1.11
2007–08	0.98	0.94	1.03	1.02
2008–09	1.01	1.06	1.04	1.06
2009–10	1.06	0.94	1.04	0.93
2010–11	0.92	0.89	0.94	0.87

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

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

Period	*New South Wales* $m	*Victoria* $m	*Queensland* $m	*South Australia* $m	*Western Australia* $m	*Tasmania* $m	*Northern Territory* $m	*Australian Capital Territory* $m	*Total* $m
					ORIGINAL				
2007–08	7 519	7 065	8 186	2 666	16 516	377	1 726	231	44 287
2008–09	8 426	7 793	11 962	2 543	23 083	233	1 271	288	55 599
2009–10	8 139	8 450	10 918	2 024	21 128	190	636	428	51 913
2010–11	10 448	9 006	15 947	2 453	27 131	244	772	442	66 444
2009–10									
September	1 779	1 828	2 678	543	4 753	37	157	64	11 837
December	2 017	2 422	3 162	540	5 200	56	195	109	13 702
March	2 039	^ 1 938	2 326	405	5 037	47	141	132	12 066
June	2 305	2 262	2 752	^ 536	6 138	50	143	123	14 309
2010–11									
September	2 404	2 031	^ 3 338	^ 525	6 411	48	168	108	15 035
December	3 100	^ 2 420	^ 3 417	641	6 632	77	*207	^ 135	16 628
March	2 125	^ 2 135	^ 3 711	562	6 384	^ 52	*198	88	15 254
June	2 819	^ 2 420	5 482	725	7 705	67	*199	110	19 526
2011–12									
September	2 961	^ 2 378	5 982	615	9 276	^ 50	179	111	21 552
					SEASONALLY ADJUSTED				
2009–10									
September	1 967	1 986	2 740	568	4 863	np	np	np	12 383
December	1 784	2 195	2 758	503	4 828	np	np	np	12 573
March	2 379	2 128	2 634	471	5 421	np	np	np	13 389
June	2 103	2 130	2 783	485	6 079	np	np	np	13 677
2010–11									
September	2 620	2 199	3 404	545	6 470	np	np	np	15 636
December	2 734	2 192	2 976	600	6 186	np	np	np	15 260
March	2 487	2 340	4 195	649	6 911	np	np	np	16 902
June	2 588	2 290	5 571	660	7 630	np	np	np	18 830
2011–12									
September	3 197	2 562	6 074	635	9 283	np	np	np	22 103
					TREND				
2009–10									
September	1 961	2 086	2 699	557	5 136	48	178	83	12 722
December	1 980	2 120	2 640	505	5 031	49	148	102	12 610
March	2 109	2 141	2 747	480	5 383	47	154	120	13 187
June	2 340	2 153	2 851	492	5 956	51	154	127	14 082
2010–11									
September	2 531	2 176	3 008	541	6 264	57	170	121	14 885
December	2 576	2 222	3 439	600	6 423	61	191	113	15 677
March	2 625	2 288	4 256	638	6 960	62	199	108	17 096
June	2 739	2 380	5 248	652	7 856	60	198	106	19 112
2011–12									
September	2 955	2 486	6 184	651	8 732	58	196	106	21 459

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

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

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

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

Period	*New South Wales* $m	*Victoria* $m	*Queensland* $m	*South Australia* $m	*Western Australia* $m	*Tasmania* $m	*Northern Territory* $m	*Australian Capital Territory* $m	*Total* $m
					ORIGINAL				
2007–08	14 657	12 355	12 264	2 494	8 607	797	996	376	52 545
2008–09	15 238	13 421	13 574	2 825	9 906	1 084	989	564	57 602
2009–10	16 177	13 768	10 612	2 974	9 473	679	934	575	55 191
2010–11	15 233	12 250	11 309	2 964	9 796	757	608	380	53 297
2009–10									
September	3 599	2 953	2 633	768	2 318	176	196	191	12 835
December	5 188	^ 4 098	2 923	767	2 736	^ 225	234	^ 224	16 397
March	3 333	^ 3 248	1 941	^ 693	2 160	119	*258	71	11 824
June	4 057	^ 3 468	3 114	^ 746	2 259	^ 159	^ 245	89	14 136
2010–11									
September	3 730	^ 2 704	2 288	^ 645	1 966	^ 131	^ 148	^ 66	11 679
December	4 303	3 498	3 055	^ 896	2 458	^ 242	^ 181	^ 118	14 752
March	3 372	2 890	2 482	662	2 234	^ 152	^ 123	^ 96	12 010
June	3 828	3 157	3 484	760	^ 3 139	^ 232	156	^ 100	14 856
2011–12									
September	3 444	2 676	3 174	^ 708	2 816	^ 218	124	^ 95	13 256
					SEASONALLY ADJUSTED				
2009–10									
September	3 765	3 286	2 886	809	2 501	np	np	np	13 816
December	4 826	3 622	2 785	686	2 574	np	np	np	14 915
March	3 749	3 588	2 039	776	2 408	np	np	np	13 593
June	3 767	3 248	2 892	720	2 036	np	np	np	12 848
2010–11									
September	3 892	3 053	2 509	676	2 108	np	np	np	12 614
December	4 000	3 071	2 909	805	2 318	np	np	np	13 346
March	3 781	3 160	2 768	736	2 482	np	np	np	13 759
June	3 576	2 971	3 055	735	2 847	np	np	np	13 575
2011–12									
September	3 583	3 050	3 476	742	3 005	np	np	np	14 336
					TREND				
2009–10									
September	3 759	3 469	2 944	757	2 595	215	188	192	14 366
December	3 720	3 545	2 905	752	2 515	177	236	209	14 221
March	3 730	3 482	2 856	730	2 325	150	257	(a)80	13 683
June	3 807	3 305	2 812	720	2 161	146	230	79	13 039
2010–11									
September	3 902	3 124	2 734	732	2 117	160	183	85	12 831
December	3 904	3 067	2 719	743	2 273	179	151	96	13 164
March	3 793	3 070	2 880	753	2 539	197	146	103	13 563
June	3 650	3 051	3 108	745	2 787	218	141	102	13 875
2011–12									
September	3 532	3 025	3 315	730	2 984	237	132	96	14 137

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

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

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

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

10 ACTUAL TOTAL EXPENDITURE, By state—Current prices

Period	New South Wales $m	Victoria $m	Queensland $m	South Australia $m	Western Australia $m	Tasmania $m	Northern Territory $m	Australian Capital Territory $m	Total $m
ORIGINAL									
2007–08	22 175	19 420	20 450	5 160	25 123	1 173	2 722	607	96 832
2008–09	23 664	21 214	25 536	5 368	32 989	1 318	2 260	852	113 201
2009–10	24 316	22 217	21 530	4 998	30 601	869	1 570	1 004	107 105
2010–11	25 682	21 255	27 256	5 417	36 927	1 001	1 380	822	119 741
2009–10									
September	5 377	4 781	5 311	1 311	7 072	213	353	254	24 671
December	7 204	6 520	6 085	1 308	7 936	^ 281	429	^ 334	30 098
March	5 372	^ 5 186	4 268	^ 1 098	7 197	165	^ 400	203	23 890
June	6 363	5 730	5 866	^ 1 281	8 396	^ 209	^ 388	212	28 445
2010–11									
September	6 134	4 735	5 626	^ 1 171	8 377	180	316	174	26 713
December	7 403	5 918	6 472	1 537	9 090	318	^ 388	^ 253	31 380
March	5 498	5 025	6 193	1 224	8 617	^ 204	*321	^ 184	27 265
June	6 647	5 577	8 966	1 485	10 843	^ 299	^ 355	211	34 383
2011–12									
September	6 405	5 054	9 156	1 323	12 093	^ 268	303	206	34 807
SEASONALLY ADJUSTED									
2009–10									
September	5 732	5 271	5 626	1 376	7 364	250	360	257	26 198
December	6 609	5 818	5 543	1 190	7 401	237	400	318	27 488
March	6 128	5 716	4 673	1 247	7 829	193	444	212	26 982
June	5 870	5 378	5 675	1 205	8 115	188	371	208	26 525
2010–11									
September	6 512	5 251	5 913	1 220	8 578	213	332	176	28 251
December	6 734	5 263	5 884	1 405	8 503	267	356	244	28 606
March	6 268	5 499	6 964	1 386	9 393	241	343	195	30 661
June	6 164	5 261	8 626	1 395	10 476	270	345	207	32 405
2011–12									
September	6 780	5 612	9 550	1 377	12 288	318	322	208	36 439
TREND									
2009–10									
September	5 720	5 555	5 643	1 314	7 731	263	366	275	26 919
December	5 700	5 665	5 545	1 257	7 546	226	384	311	26 796
March	5 839	5 623	5 603	1 210	7 709	198	411	(a) 201	26 903
June	6 147	5 458	5 663	1 212	8 117	198	384	206	27 121
2010–11									
September	6 433	5 300	5 742	1 273	8 381	217	353	206	27 716
December	6 481	5 289	6 158	1 344	8 697	240	342	209	28 841
March	6 418	5 358	7 136	1 391	9 498	259	345	211	30 661
June	6 389	5 431	8 355	1 396	10 643	278	339	208	32 989
2011–12									
September	6 487	5 511	9 499	1 382	11 717	295	328	202	35 605

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

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

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

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

Period	New South Wales $m	Victoria $m	Queensland $m	South Australia $m	Western Australia $m	Tasmania $m	Northern Territory $m	Australian Capital Territory $m	Total $m
ORIGINAL									
2007–08	7 794	6 908	8 295	2 744	17 084	403	1 835	243	45 268
2008–09	8 337	7 644	11 607	2 508	22 783	243	1 289	289	54 678
2009–10	8 139	8 450	10 918	2 024	21 128	190	636	428	51 913
2010–11	10 259	8 598	15 839	2 422	26 760	237	754	433	65 301
2009–10									
September	1 782	1 839	2 686	544	4 736	37	157	64	11 852
December	2 023	2 433	3 165	543	5 205	57	196	110	13 736
March	2 038	1 939	2 320	405	5 039	46	142	132	12 054
June	2 297	2 238	2 748	532	6 147	50	142	123	14 271
2010–11									
September	2 385	1 958	3 309	518	6 360	47	166	107	14 849
December	3 051	2 307	3 430	630	6 546	75	203	133	16 374
March	2 090	2 044	3 701	555	6 294	50	194	86	15 014
June	2 734	2 289	5 399	718	7 560	65	192	107	19 063
2011–12									
September	2 860	2 241	5 892	607	9 075	48	172	107	21 001
SEASONALLY ADJUSTED									
2009–10									
September	1 952	2 005	2 754	568	4 839	np	np	np	12 385
December	1 766	2 209	2 766	505	4 819	np	np	np	12 581
March	2 347	2 130	2 627	470	5 404	np	np	np	13 344
June	2 075	2 106	2 771	481	6 066	np	np	np	13 603
2010–11									
September	2 589	2 116	3 350	537	6 399	np	np	np	15 395
December	2 692	2 086	2 955	590	6 090	np	np	np	14 985
March	2 455	2 235	4 129	641	6 799	np	np	np	16 584
June	2 523	2 161	5 405	654	7 472	np	np	np	18 337
2011–12									
September	3 104	2 408	5 894	627	9 064	np	np	np	21 480
TREND									
2009–10									
September	1 947	2 116	2 708	558	5 125	48	179	83	12 743
December	1 960	2 139	2 651	507	5 021	49	149	103	12 622
March	2 083	2 138	2 743	479	5 370	48	155	120	13 150
June	2 309	2 119	2 831	487	5 927	51	154	126	13 971
2010–11									
September	2 498	2 104	2 981	533	6 205	56	168	119	14 690
December	2 542	2 123	3 396	592	6 334	60	188	111	15 406
March	2 580	2 173	4 178	629	6 836	60	194	106	16 739
June	2 675	2 250	5 114	644	7 694	58	192	103	18 639
2011–12									
September	2 871	2 339	5 924	644	8 534	56	188	102	20 754

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

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

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

Period	*New South Wales* $m	*Victoria* $m	*Queensland* $m	*South Australia* $m	*Western Australia* $m	*Tasmania* $m	*Northern Territory* $m	*Australian Capital Territory* $m	*Total* $m
ORIGINAL									
2007–08	14 676	12 353	12 452	2 532	8 998	812	1 013	375	53 211
2008–09	14 762	12 978	13 209	2 749	9 769	1 055	966	543	56 015
2009–10	16 177	13 768	10 612	2 974	9 473	679	934	575	55 191
2010–11	16 194	13 062	12 014	3 147	10 382	804	645	406	56 653
2009–10									
September	3 501	2 872	2 563	748	2 275	172	191	186	12 505
December	5 167	4 076	2 914	767	2 722	225	233	226	16 335
March	3 352	3 255	1 949	696	2 162	119	259	73	11 863
June	4 157	3 564	3 185	764	2 314	162	251	92	14 489
2010–11									
September	3 864	2 806	2 355	667	2 025	136	153	69	12 076
December	4 525	3 688	3 207	942	2 580	253	190	124	15 510
March	3 602	3 094	2 643	706	2 371	162	131	103	12 810
June	4 202	3 474	3 809	832	3 406	254	171	110	16 257
2011–12									
September	3 807	2 966	3 493	779	3 083	241	136	105	14 610
SEASONALLY ADJUSTED									
2009–10									
September	3 675	3 205	2 811	781	2 444	np	np	np	13 467
December	4 833	3 613	2 780	681	2 548	np	np	np	14 877
March	3 792	3 605	2 052	775	2 400	np	np	np	13 658
June	3 877	3 345	2 969	736	2 082	np	np	np	13 189
2010–11									
September	4 036	3 170	2 598	699	2 174	np	np	np	13 055
December	4 205	3 239	3 075	850	2 443	np	np	np	14 045
March	4 034	3 383	2 972	789	2 652	np	np	np	14 684
June	3 919	3 270	3 369	809	3 114	np	np	np	14 869
2011–12									
September	3 955	3 380	3 859	821	3 315	np	np	np	15 809
TREND									
2009–10									
September	3 651	3 366	2 851	728	2 519	208	181	190	13 936
December	3 709	3 521	2 887	741	2 484	176	232	212	14 122
March	3 785	3 518	2 885	733	2 328	152	256	(b)83	13 808
June	3 910	3 385	2 877	734	2 196	150	232	82	13 333
2010–11									
September	4 051	3 248	2 837	759	2 190	167	189	89	13 303
December	4 108	3 239	2 873	785	2 395	190	160	102	13 859
March	4 058	3 299	3 104	809	2 723	214	157	110	14 523
June	3 975	3 338	3 410	815	3 038	242	155	111	15 113
2011–12									
September	3 908	3 351	3 683	810	3 289	267	148	106	15 626

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

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

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

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

Period	New South Wales $m	Victoria $m	Queensland $m	South Australia $m	Western Australia $m	Tasmania $m	Northern Territory $m	Australian Capital Territory $m	Total $m
				ORIGINAL					
2007–08	22 468	19 259	20 742	5 268	26 069	1 209	2 821	618	98 500
2008–09	23 086	20 625	24 813	5 252	32 552	1 301	2 240	835	110 681
2009–10	24 316	22 217	21 530	4 998	30 601	869	1 570	1 004	107 105
2010–11	26 453	21 659	27 853	5 568	37 142	1 042	1 398	839	121 954
2009–10									
September	5 282	4 710	5 250	1 291	7 009	210	348	251	24 351
December	7 198	6 510	6 079	1 310	7 928	283	428	336	30 080
March	5 385	5 194	4 269	1 101	7 203	165	401	203	23 914
June	6 452	5 802	5 932	1 295	8 462	211	393	213	28 760
2010–11									
September	6 249	4 763	5 664	1 185	8 386	183	319	176	26 925
December	7 576	5 995	6 637	1 573	9 126	328	393	257	31 884
March	5 693	5 138	6 344	1 261	8 664	212	324	189	27 825
June	6 935	5 763	9 208	1 550	10 966	319	363	217	35 321
2011–12									
September	6 667	5 207	9 385	1 386	12 157	289	308	212	35 611
				SEASONALLY ADJUSTED					
2009–10									
September	5 624	5 209	5 571	1 349	7 283	246	353	256	25 851
December	6 599	5 822	5 546	1 186	7 366	238	397	324	27 461
March	6 141	5 735	4 677	1 246	7 803	193	444	213	26 995
June	5 953	5 451	5 735	1 216	8 149	192	376	210	26 797
2010–11									
September	6 630	5 282	5 938	1 236	8 568	218	335	177	28 451
December	6 892	5 328	6 009	1 440	8 529	278	361	248	29 030
March	6 494	5 618	7 097	1 432	9 444	254	348	201	31 268
June	6 437	5 432	8 809	1 461	10 601	292	353	213	33 205
2011–12									
September	7 064	5 775	9 734	1 448	12 360	348	330	214	37 289
				TREND					
2009–10									
September	5 596	5 480	5 560	1 286	7 640	257	358	266	26 506
December	5 670	5 660	5 538	1 248	7 504	225	382	277	26 708
March	5 870	5 657	5 626	1 213	7 699	199	411	(b)168	26 992
June	6 221	5 503	5 699	1 222	8 122	201	387	182	27 304
2010–11									
September	6 551	5 351	5 804	1 292	8 391	223	357	203	27 994
December	6 650	5 363	6 259	1 377	8 726	250	347	218	29 266
March	6 637	5 473	7 284	1 439	9 553	274	351	216	31 252
June	6 651	5 585	8 531	1 458	10 728	299	347	214	33 748
2011–12									
September	6 781	5 677	9 612	1 453	11 882	324	336	208	36 513

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

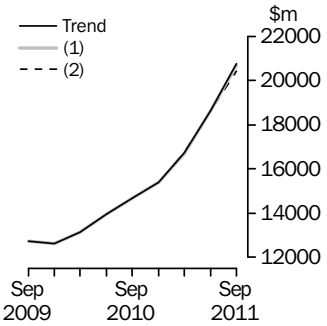
(b) Break in series between this quarter and preceding quarter

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

TREND REVISIONS

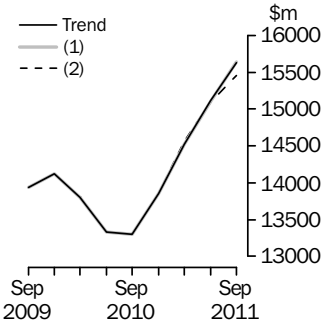
Recent seasonally adjusted and trend estimates are likely to be revised when original estimates for subsequent quarters become available. The approximate effects of possible scenarios on trend estimates for capital expenditure in chain volume terms are presented below by illustrating the impact if next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

BUILDINGS AND STRUCTURES



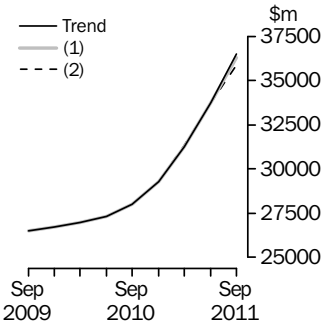
	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: (1) rises by 2.1% on this quarter		(2) falls by 2.1% on this quarter	
	$m	%	$m	%	$m	%
2010						
December	15 406	4.9	15 406	4.9	15 406	4.9
2011						
March	16 739	8.7	16 708	8.5	16 761	8.8
June	18 639	11.4	18 661	11.7	18 641	11.2
September	20 754	11.3	20 690	10.9	20 437	9.6

EQUIPMENT, PLANT AND MACHINERY



	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: (1) rises by 2.1% on this quarter		(2) falls by 2.1% on this quarter	
	$m	%	$m	%	$m	%
2010						
December	13 859	4.2	13 859	4.2	13 859	4.2
2011						
March	14 523	4.8	14 523	4.8	14 562	5.1
June	15 113	4.1	15 110	4.0	15 097	3.7
September	15 626	3.4	15 637	3.5	15 452	2.4

TOTAL CAPITAL EXPENDITURE



	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: (1) rises by 2.1% on this quarter		(2) falls by 2.1% on this quarter	
	$m	%	$m	%	$m	%
2010						
December	29 266	4.5	29 266	4.5	29 266	4.5
2011						
March	31 252	6.8	31 231	6.7	31 323	7.0
June	33 748	8.0	33 747	8.1	33 716	7.6
September	36 513	8.2	36 315	7.6	35 876	6.4

EXPLANATORY NOTES

INTRODUCTION

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

SCOPE OF THE SURVEY

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

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

3 The survey excludes the following industries:

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

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

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

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

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

STATISTICAL UNIT

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

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

SURVEY METHODOLOGY

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

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

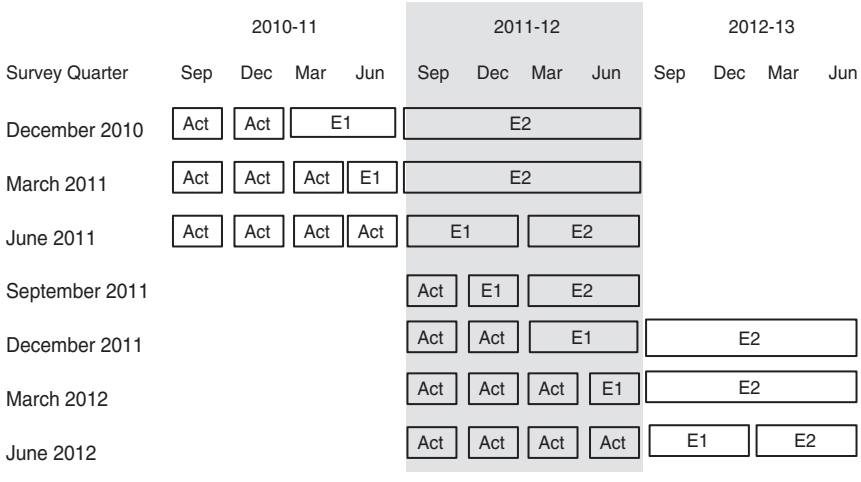
TIMING AND CONSTRUCTION OF SURVEY CYCLE

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

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

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

Period to which reported data relates



TIMING AND CONSTRUCTION OF SURVEY CYCLE *continued*

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

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

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

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

SAMPLE REVISION

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

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

19 Adjustments are included in the estimates to allow for lags in processing new businesses to the ABS Business Register, and the omission of some businesses from the register. The majority of businesses affected and to which adjustments apply are small in size. As an indication of the size of these adjustments, in the September quarter 2011 they represented about 0.3% of the total estimate of new capital expenditure.

CLASSIFICATION BY INDUSTRY

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

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

CHAIN VOLUME MEASURES

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

CHAIN VOLUME MEASURES *continued*

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

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

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

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

DERIVATION AND USEFULNESS OF REALISATION RATIOS

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

27 Realisation ratios provide an important tool in understanding and interpreting expectation statistics for future periods. The application of realisation ratios enables the adjustment of expectation data for known under (or over) realisation patterns in the past and hence provides a valid basis for comparison with other expectation data and actual expenditure estimates. Once this has been done the predictions can be more validly compared with each other and with previously derived estimates of actual expenditure for earlier years. For example, if one wished to make a prediction about actual expenditure for 2011–12 based on the June 2011 survey results and compare this with 2010-11 expenditure, it is necessary to apply the relevant realisation factors to the expectation to put both estimates on the same basis.

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

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

RELIABILITY OF THE ESTIMATES

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

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

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

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

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

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

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

SEASONAL ADJUSTMENT

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

SEASONAL ADJUSTMENT *continued*

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

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

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

TREND ESTIMATES

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

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

DESCRIPTION OF TERMS

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

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

45 Some estimates are dissected by type of asset:

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

COMPARISON WITH NATIONAL ACCOUNTS AND OTHER ABS STATISTICS

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

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

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

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

RELATED PUBLICATIONS

49 Users may also wish to refer the following publications:

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

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

ABS DATA AVAILABLE ON REQUEST

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

ABS WEBSITE

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

ACKNOWLEDGMENT

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

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 $34,807m and the calculated standard error in this case is $634m. The standard error is then used to interpret the level estimate of $34,807m.

For instance, the standard error of $634m indicates that:

- There are approximately two chances in three that the real value falls within the range $34,173m to $35,441m (34,807m ± $634m).
- There are approximately 19 chances in 20 that the real value falls within the range $33,539m to $36,075m (34,807m ± $1,268m).

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 September Quarter 2011 estimates.

	Buildings and Structures	*Equipment, Plant and Machinery*	*Total*
	$m	$m	$m
Mining	314	63	319
Manufacturing	46	114	140
Electricity, Gas, Water and Waste Services	4	17	20
Construction	14	108	111
Wholesale Trade	51	64	86
Retail Trade	42	63	72
Transport, Postal and Warehousing	52	133	147
Information Media and Telecommunications	—	24	24
Financial and Insurance Services	11	30	35
Rental, Hiring and Real Estate Services	312	126	335
Professional, Scientific and Technical Services	73	63	109
Other Selected Services	129	208	243
Total	**476**	**381**	**634**
New South Wales	230	225	353
Victoria	246	140	295
Queensland	51	137	153
South Australia	23	121	121
Western Australia	337	126	353
Tasmania	5	40	40
Northern Territory	3	11	11
Australian Capital Territory	—	14	14
Australia	**476**	**381**	**634**

— nil or rounded to zero (including null cells)

MOVEMENT ESTIMATES

EXAMPLE OF USE

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

Let us say that one quarter the published level estimate for total capital expenditure is $34,383m and the next quarter the published level estimate is $34,807m.

In this example the calculated standard error for the movement estimate is $608m. The standard error is then used to interpret the published movement estimate of $424m.

For instance, the standard error of $608m indicates that:

- There are approximately two chances in three that the real movement over the two quarter period falls within the range -$184m to $1,032m ($424m ± $608m).
- There are approximately nineteen chances in twenty that the real movement falls within the range -$792m to $1,640m ($424m ± $1,216m).

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

	Buildings and Structures	*Equipment, Plant and Machinery*	*Total*
	$m	$m	$m
Mining	102	356	269
Manufacturing	24	87	94
Electricity, Gas, Water and Waste Services	9	6	12
Construction	14	197	196
Wholesale Trade	54	76	99
Retail Trade	41	92	104
Transport, Postal and Warehousing	50	189	198
Information Media and Telecommunications	2	21	20
Financial and Insurance Services	11	96	96
Rental, Hiring and Real Estate Services	463	147	470
Professional, Scientific and Technical Services	77	104	131
Other Selected Services	124	213	273
Total	**473**	**544**	**608**
New South Wales	163	247	307
Victoria	258	177	298
Queensland	364	229	443
South Australia	27	89	92
Western Australia	134	353	304
Tasmania	7	39	41
Northern Territory	61	13	61
Australian Capital Territory	2	13	13
Australia	**473**	**544**	**608**

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.

INFORMATION AND REFERRAL SERVICE

Our consultants can help you access the full range of information published by the ABS that is available free of charge from our website. Information tailored to your needs can also be requested as a 'user pays' service. Specialists are on hand to help you with analytical or methodological advice.

PHONE	1300 135 070
EMAIL	client.services@abs.gov.au
FAX	1300 135 211
POST	Client Services, ABS, GPO Box 796, Sydney NSW 2001

FREE ACCESS TO STATISTICS

All statistics on the ABS website can be downloaded free of charge.

WEB ADDRESS	www.abs.gov.au

ISSN 1323–2568