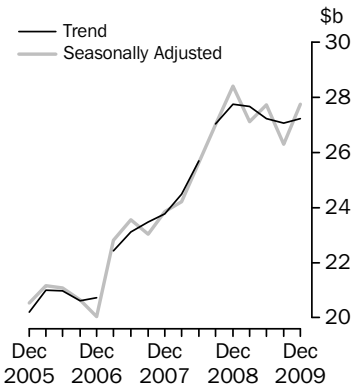
Australian Bureau of Statistics

DECEMBER QUARTER 2009 5625.0

PRIVATE NEW CAPITAL EXPENDITURE AND EXPECTED EXPENDITURE AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) THURS 25 FEB 2010

New Capital Expenditure
in volume terms



KEY FIGURES

	Dec Qtr 09 $m	Sep Qtr 09 to Dec Qtr 09 % change	Dec Qtr 08 to Dec Qtr 09 % change
Trend estimates(a)			
Total new capital expenditure	27 223	0.5	–1.9
Buildings and structures	12 650	–3.4	–7.5
Equipment, plant and machinery	14 601	4.5	3.6
Seasonally adjusted(a)			
Total new capital expenditure	27 738	5.5	–2.3
Buildings and structures	12 629	–1.7	–11.7
Equipment, plant and machinery	15 108	12.4	7.2

(a) In volume terms

KEY POINTS

ACTUAL EXPENDITURE (VOLUME TERMS)

- The trend estimate for total new capital expenditure (in volume terms) rose 0.5% in the December quarter 2009 while the seasonally adjusted estimate rose 5.5%.
- The trend volume estimate for buildings and structures fell 3.4% in the December quarter 2009 while the seasonally adjusted estimate fell 1.7%.
- The trend volume estimate for equipment, plant and machinery rose 4.5% in the December quarter 2009 while the seasonally adjusted estimate rose 12.4%.

EXPECTED EXPENDITURE (CURRENT PRICE TERMS)

- This issue includes the fifth estimate (Estimate 5) for the financial year 2009–10 and the first estimate (Estimate 1) for 2010–11.
- Estimate 5 for 2009–10 is $110,636m. This is 0.4% higher than Estimate 5 for 2008–09. Estimate 5 is 6.7% higher than Estimate 4 for 2009–10.
- Estimate 1 for 2010–11 is $101,393m. This is 15.3% higher than Estimate 1 for 2009–10.
- See pages 6 to 9 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 Paul Doran on Sydney (02) 9268 4357.

NOTES

FORTHCOMING ISSUES

ISSUE (Quarter)	*RELEASE DATE*
March 2010	27 May 2010
June 2010	26 August 2010
September 2010	25 November 2010
December 2010	24 February 2011

INTERPRETING TREND ESTIMATES

The trend series in this publication for the equipment, plant and machinery asset type should be interpreted with caution as the underlying behaviour of these series may have been impacted by the Federal Government's Economic Security Package implemented from December 2008.

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

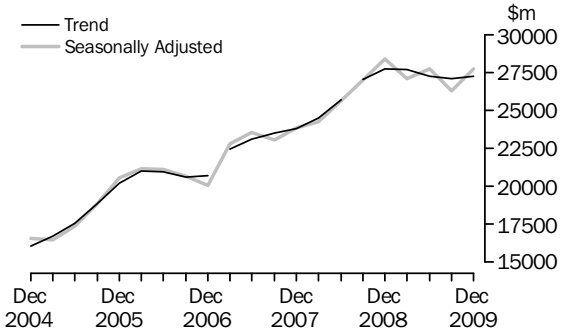
Trevor Sutton
Acting Australian Statistician

CONTENTS

ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS

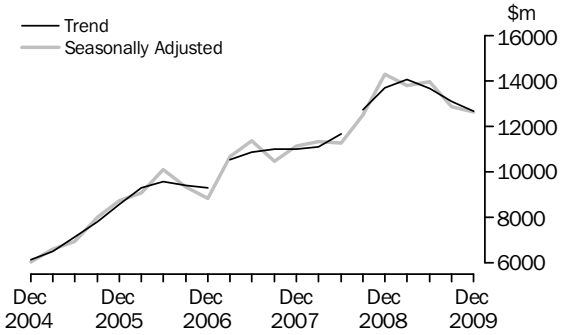
TOTAL CAPITAL EXPENDITURE

The trend estimate for total new capital expenditure rose 0.5% in the December quarter 2009. By asset type, the trend estimate for building and structures fell 3.4% while equipment, plant and machinery rose 4.5%. The seasonally adjusted series for total new capital expenditure rose 5.5% in the December quarter 2009.



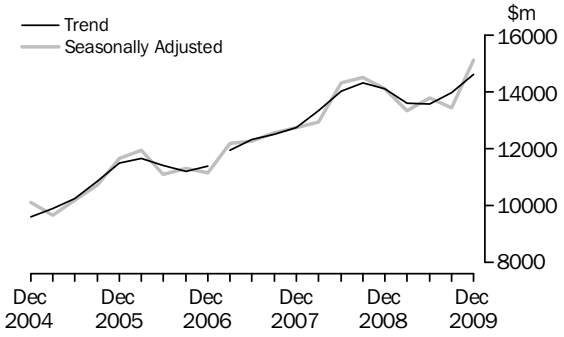
BUILDINGS AND STRUCTURES

The trend estimate for buildings and structures fell 3.4% in the December quarter 2009. Building for Mining fell 3.0%, Manufacturing rose 0.7% and Other selected industries fell 4.8%. The seasonally adjusted estimate for buildings and structures fell 1.7% in the December quarter 2009. Mining fell 3.2%, Manufacturing rose 11.1% and Other selected industries fell 2.3% in seasonally adjusted terms.



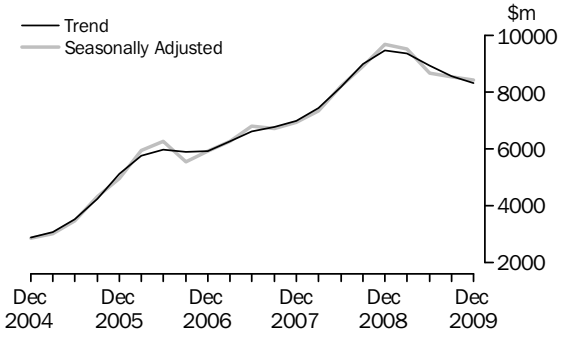
EQUIPMENT, PLANT AND MACHINERY

The trend estimate for equipment, plant and machinery rose 4.5% in the December quarter 2009. Mining fell 1.2%, Manufacturing rose 2.6% while Other selected industries rose 5.6% in the quarter. The seasonally adjusted series increased 12.4%. Mining rose 5.5%, Manufacturing rose 15.3% and Other selected industries rose 13.3% in seasonally adjusted terms. A large number of respondents reported they had taken advantage of the Federal Government's investment incentives, especially by purchasing motor vehicles.



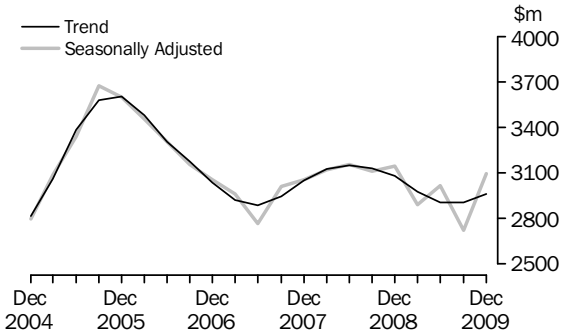
MINING

The trend estimate for Mining fell 2.8% in the December quarter 2009. The buildings and structures asset type fell 3.0%, while equipment, plant and machinery fell 1.2%. The seasonally adjusted December quarter estimate for Mining fell 1.2%. By asset type, in seasonally adjusted terms, buildings and structures fell 3.2% in the quarter while equipment, plant and machinery rose 5.5%.



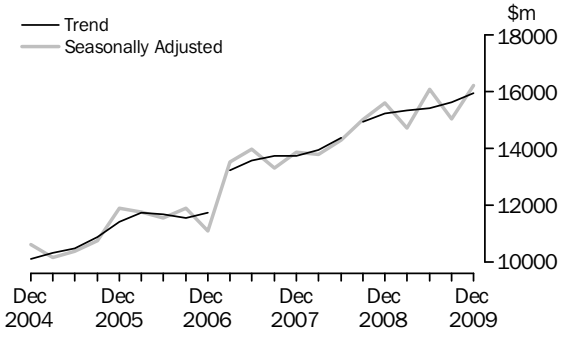
MANUFACTURING

The Manufacturing trend estimate rose 2.0% in the December quarter 2009. Buildings and structures rose 0.7% while equipment, plant and machinery rose 2.6%. The seasonally adjusted December quarter estimate for Manufacturing rose 13.7%. Buildings and structures rose 11.1% and equipment, plant and machinery rose 15.3%.



OTHER SELECTED INDUSTRIES

The trend estimate for Other selected industries rose 2.0% in the December quarter 2009. Buildings and structures fell 4.8% while equipment, plant and machinery rose 5.6%. The seasonally adjusted estimate for Other selected industries rose 7.9%. Buildings and structures fell 2.3% and equipment, plant and machinery rose 13.3%.



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 paragraphs 26 to 29 of the Explanatory Notes.

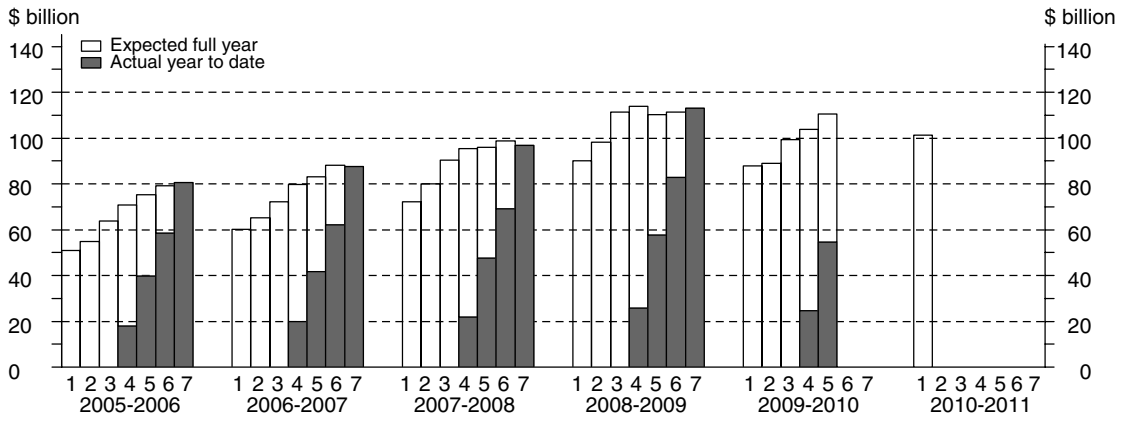
The timing and construction of these estimates are as follows:

		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 5 for total capital expenditure for 2009-10 is $110,636 million. This is 0.4% higher than Estimate 5 for 2008-09. The main contributors to this increase, by industry, were Construction (57.1% higher than the corresponding previous estimate) and Other Selected Services (18.7%). Estimate 5 is 6.7% higher than Estimate 4 for 2009-10. By major industry group, the main contributors to this rise were Mining (9.4%) and Other selected industries (6.1%).

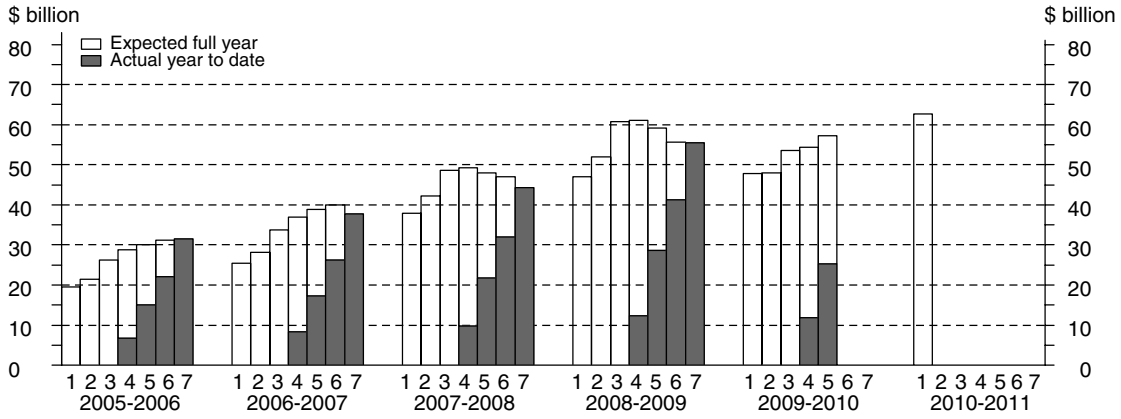
Estimate 1 for total capital expenditure for 2010-11 is $101,393 million. This is 15.3% higher than Estimate 1 for 2009-10. By industry, Mining was the main contributor to this rise. Estimate 1 for Mining is 38.2% higher than the corresponding estimate for 2009-10.



BUILDINGS AND STRUCTURES

Estimate 5 for buildings and structures for 2009-10 is $57,176 million which is 3.3% lower than Estimate 5 for buildings and structures for 2008-09. The main contributor to this fall was Transport and Storage (22.0% lower than the corresponding previous estimate). Estimate 5 for buildings and structures is 5.2% higher than Estimate 4 for 2009-10. The main contributors to this rise were Mining (10.0%) and Rental, Hiring and Real Estate Services (9.0%).

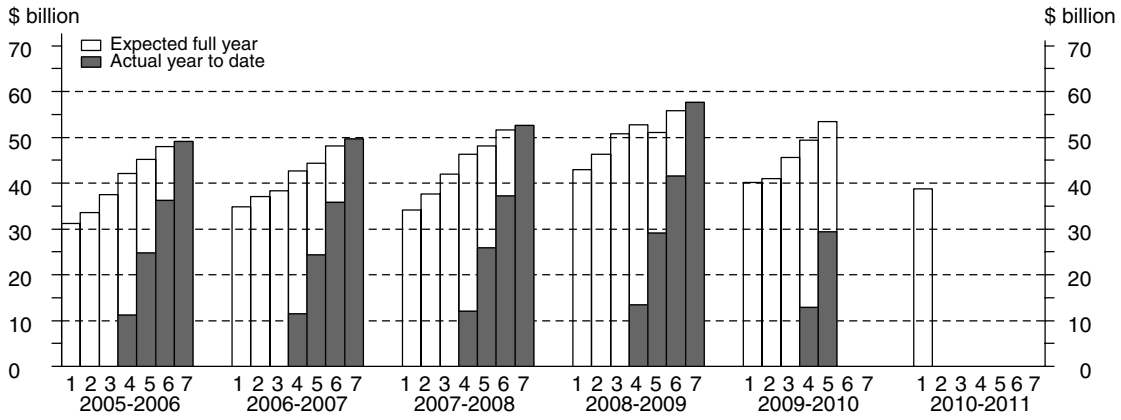
Estimate 1 for buildings and structures for 2010-11 is $62,670 million. This is 31.2% higher than Estimate 1 for 2009-10. The rise in Estimate 1 for Mining (48.4%) was the main contributor to this increase. Estimate 1 for 2010-11 for buildings and structures for Information Media and Telecommunications is 33.5% higher while Transport and Storage is 26.0% lower than corresponding estimates for 2009-10.



EQUIPMENT, PLANT AND MACHINERY

Estimate 5 for equipment, plant and machinery for 2009-10 is $53,460 million. This is 4.7% higher than the corresponding estimate for 2008-09. By industry, the largest contributors to this increase were Construction (59.3% higher than the corresponding previous estimate) and Rental, Hiring and Real Estate Services (26.8%). Estimate 5 for equipment, plant and machinery for 2009-10 is 8.3% higher than for Estimate 4 for 2009-10. The rise between estimates for Construction (30.3%) and Rental, Hiring and Real Estate Services (16.2%) contributed most significantly to this increase.

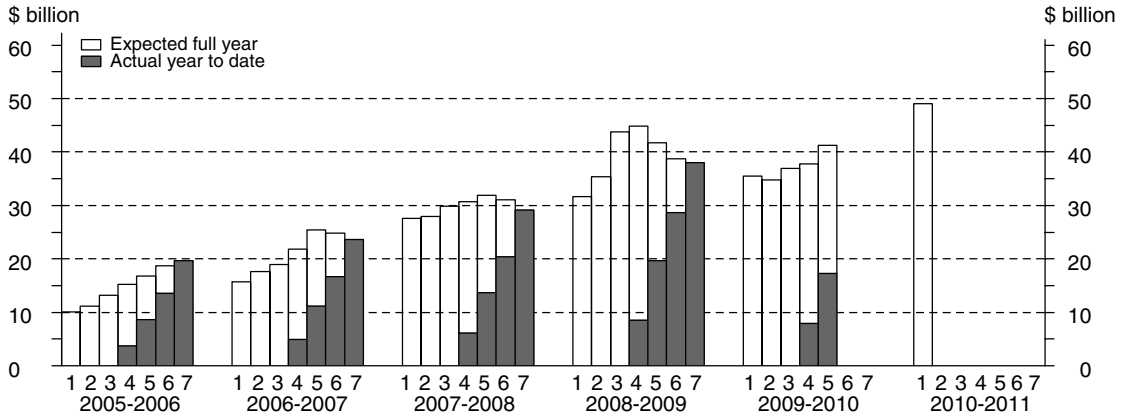
Estimate 1 for equipment, plant and machinery for 2010-11 is $38,723 million. This is 3.7% lower than the corresponding estimate in the previous year. Weakness in Transport and Storage (-34.2%) was the main contributor to this fall between estimates.



MINING

Estimate 5 for Mining for 2009-10 is $41,306 million. This is 0.9% lower than Estimate 5 for 2008-09. Buildings and structures is 0.2% lower and equipment, plant and machinery is 3.3% lower. Estimate 5 is 9.4% higher than Estimate 4 for 2009-10. Buildings and structures is 10.0% higher and equipment, plant and machinery 7.4% higher than corresponding fourth estimates for 2009-10.

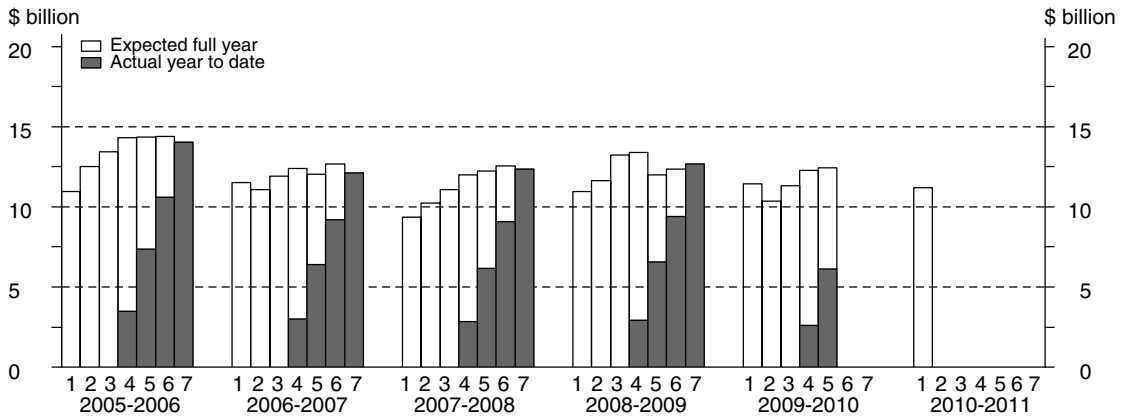
Estimate 1 for Mining for 2010-11 is $49,091 million. This is 38.2% higher than the corresponding estimate for 2009-10. Buildings and structures is 48.4% higher and equipment, plant and machinery is 6.1% higher than corresponding first estimates for 2009-10.



MANUFACTURING

Estimate 5 for Manufacturing for 2009-10 is $12,427 million. This is 3.6% higher than Estimate 5 for 2008-09. Buildings and structures is 3.9% higher and equipment, plant and machinery is 3.4% higher. Estimate 5 is 1.1% higher than Estimate 4 for 2009-10. Buildings and structures is 11.1% lower and equipment, plant and machinery 9.1% higher than corresponding fourth estimates for 2009-10.

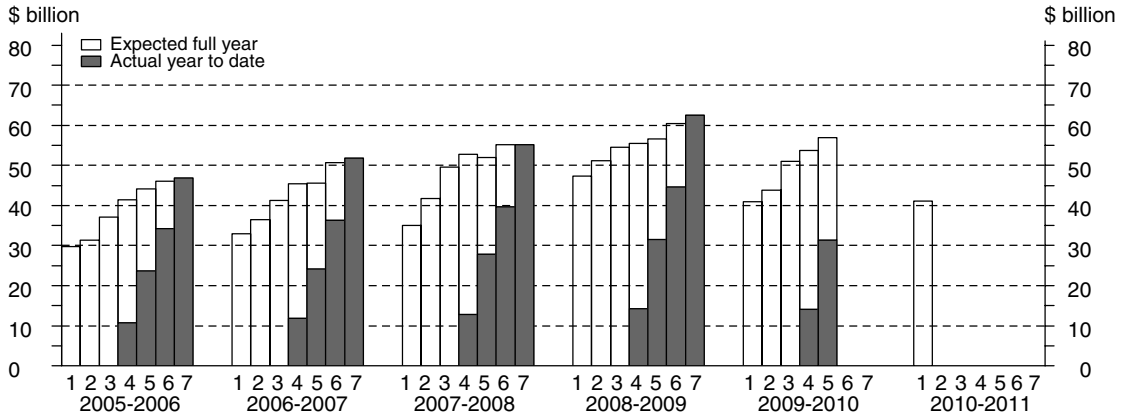
Estimate 1 for Manufacturing for 2010-11 is $11,195 million. This is 2.2% lower than Estimate 1 for 2009-10. Building and structures is 13.1% higher while equipment, plant and machinery is 12.5% lower than corresponding first estimates for 2009-10.



OTHER SELECTED INDUSTRIES

Estimate 5 for Other Selected Industries for 2009-10 is $56,903 million. This is 0.6% higher than Estimate 5 for 2008-09. Buildings and structures is 9.0% lower while equipment, plant and machinery is 7.3% higher. Estimate 5 is 6.1% higher than Estimate 4 for 2009-10. Buildings and structures is 2.4% higher and equipment, plant and machinery is 8.4% higher than corresponding fourth estimates for 2009-10.

Estimate 1 for Other Selected Industries for 2010-11 is $41,107 million which is 0.3% higher than the previous Estimate 1. Building and structures is 7.8% higher and equipment, plant and machinery is 4.7% lower than corresponding first estimates for 2009-10.



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

	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*
Period	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
ORIGINAL (Actual)												
2007–08	20 689	3 768	19 770	44 227	8 511	8 573	35 461	52 545	29 200	12 341	55 231	96 772
2008–09	28 090	4 333	23 096	55 519	9 888	8 348	39 366	57 602	37 978	12 681	62 462	113 121
2008–09												
September	6 331	961	5 101	12 393	2 241	1 975	9 173	13 390	8 572	2 936	14 274	25 783
December	8 121	1 264	6 770	16 156	2 921	2 347	10 476	15 745	11 042	3 612	17 246	31 900
March	6 807	1 035	4 786	12 627	2 284	1 820	8 370	12 473	9 090	2 855	13 155	25 100
June	6 831	1 073	6 439	14 343	2 442	2 206	11 347	15 995	9 273	3 279	17 786	30 338
2009–10												
September	6 044	936	4 837	11 817	1 916	1 679	9 239	12 835	7 961	2 615	14 076	24 651
December	6 813	1 207	5 444	13 464	2 467	2 313	11 764	16 544	9 281	3 519	17 207	30 007
ORIGINAL (Expected)(a)												
2009–10												
6 mths to Jun	18 813	2 181	10 901	31 895	5 252	4 112	14 718	24 082	24 065	6 293	25 620	55 977
Total fin year	31 671	4 324	21 181	57 176	9 635	8 103	35 721	53 460	41 306	12 427	56 903	110 636
2010–11												
12 mths to Jun	40 009	5 194	17 466	62 670	9 082	6 001	23 641	38 723	49 091	11 195	41 107	101 393
SEASONALLY ADJUSTED (Actual)												
2008–09												
September	6 761	1 000	5 345	13 106	2 478	2 148	9 677	14 303	9 239	3 148	15 021	27 409
December	7 430	1 146	6 164	14 740	2 623	2 126	9 735	14 484	10 053	3 272	15 899	29 223
March	7 325	1 092	5 511	13 928	2 553	1 977	9 657	14 187	9 878	3 069	15 168	28 115
June	6 558	1 085	6 006	13 649	2 233	2 087	10 215	14 536	8 791	3 172	16 221	28 184
2009–10												
September	6 459	980	5 070	12 509	2 139	1 839	9 802	13 781	8 598	2 819	14 873	26 290
December	6 233	1 085	4 954	12 272	2 218	2 081	10 870	15 169	8 451	3 166	15 823	27 440
TREND (Actual)												
2008–09												
September	6 715	1 050	(b)5 477	(b)13 242	2 583	2 132	9 532	14 247	9 298	3 182	(b)15 008	(b)27 487
December	7 239	1 091	5 767	14 097	2 591	2 107	9 760	14 458	9 831	3 198	15 475	28 503
March	7 204	1 100	5 871	14 175	2 469	2 039	9 805	14 313	9 673	3 139	15 538	28 350
June	6 795	1 066	5 627	13 488	2 316	1 989	9 948	14 252	9 112	3 055	15 379	27 545
2009–10												
September	6 433	1 040	5 286	12 758	2 193	1 975	10 220	14 387	8 625	3 015	15 361	27 001
December	6 189	1 040	5 028	12 257	2 129	1 994	10 551	14 695	8 318	3 034	15 487	26 838

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

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

2 ACTUAL AND EXPECTED, 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)							
2007–08	29 200	12 341	3 824	4 080	3 397	4 523	8 725
2008–09	37 978	12 681	5 557	4 095	3 878	5 082	13 050
2008–09							
September	8 572	2 936	967	715	910	1 105	2 725
December	11 042	3 612	1 662	872	1 098	1 510	3 803
March	9 090	2 855	1 218	^ 1 116	^ 825	^ 965	2 949
June	9 273	3 279	1 710	^ 1 393	^ 1 046	1 502	^ 3 572
2009–10							
September	7 961	2 615	1 243	^ 1 066	^ 766	1 172	3 051
December	9 281	3 519	1 425	^ 1 603	^ 1 082	1 340	3 409
ORIGINAL (Expected)(a)							
2009–10							
6 mths to Jun	24 065	6 293	2 475	1 943	1 421	2 015	4 741
Total fin year	41 306	12 427	5 143	4 611	3 269	4 527	11 201
2010–11							
12 mths to Jun	49 091	11 195	4 052	2 416	2 300	3 228	7 397
SEASONALLY ADJUSTED (Actual)							
2008–09							
September	9 239	3 148	1 046	819	938	1 137	2 877
December	10 053	3 272	1 471	848	980	1 361	3 517
March	9 878	3 069	1 409	1 233	979	1 104	3 426
June	8 791	3 172	1 577	1 165	979	1 441	3 236
2009–10							
September	8 598	2 819	1 351	1 218	786	1 204	3 219
December	8 451	3 166	1 257	1 567	974	1 204	3 140
TREND (Actual)							
2008–09							
September	9 298	3 182	1 151	883	933	1 168	(b) 3 042
December	9 831	3 198	1 332	953	983	1 230	3 314
March	9 673	3 139	1 487	1 068	972	1 281	3 412
June	9 112	3 055	1 476	1 203	929	1 282	3 318
2009–10							
September	8 625	3 015	1 389	1 321	899	1 260	3 200
December	8 318	3 034	1 303	1 424	896	1 237	3 147

^ 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.

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

2 ACTUAL AND EXPECTED, 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)			
2007–08	6 320	3 257	11 536	3 377	6 192	96 772
2008–09	6 331	3 465	11 000	3 384	6 618	113 121
2008–09						
September	1 583	936	3 271	706	1 357	25 783
December	1 518	994	3 208	1 016	1 565	31 900
March	1 447	759	^2 054	572	1 250	25 100
June	1 784	776	^2 467	1 090	^2 446	30 338
2009–10						
September	1 275	611	^2 379	^853	^1 661	24 651
December	1 292	^741	^3 140	^1 124	^2 050	30 007
			ORIGINAL (Expected)(a)			
2009–10						
6 mths to Jun	2 639	1 416	5 126	1 212	2 632	55 977
Total fin year	5 206	2 768	10 645	3 189	6 343	110 636
2010–11						
12 mths to Jun	4 651	2 149	8 998	2 076	3 840	101 393
			SEASONALLY ADJUSTED (Actual)			
2008–09						
September	1 735	962	3 344	816	1 347	27 409
December	1 567	917	2 864	951	1 424	29 223
March	1 482	874	2 527	669	1 465	28 115
June	1 558	727	2 294	901	2 343	28 184
2009–10						
September	1 405	631	2 410	983	1 665	26 290
December	1 348	677	2 758	1 039	1 859	27 440
			TREND (Actual)			
2008–09						
September	1 695	922	3 072	824	1 317	(b)27 487
December	1 614	930	2 901	810	1 408	28 503
March	1 530	846	2 564	821	1 557	28 350
June	1 483	744	2 396	866	1 679	27 545
2009–10						
September	1 431	673	2 461	956	1 771	27 001
December	1 372	638	2 589	1 049	1 831	26 838

^ 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.

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

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			
2005–06	35 939	45 426	81 652	21 481	14 032	45 950	81 652
2006–07	40 190	46 895	87 038	24 511	11 940	50 491	87 038
2007–08	44 227	52 545	96 772	29 200	12 341	55 231	96 772
2008–09	54 542	55 706	110 248	36 714	12 159	61 375	110 248
2007–08							
December	12 162	13 754	25 888	7 602	3 352	14 924	25 888
March	10 191	11 371	21 524	6 686	2 901	11 950	21 524
June	11 897	15 612	27 571	8 657	3 268	15 661	27 571
2008–09							
September	11 804	13 563	25 367	8 241	2 896	14 230	25 367
December	15 641	15 299	30 940	10 601	3 468	16 872	30 940
March	12 465	11 706	24 171	8 754	2 686	12 730	24 171
June	14 632	15 139	29 770	9 118	3 109	17 544	29 770
2009–10							
September	12 104	12 519	24 624	7 906	2 524	14 193	24 624
December	13 834	16 452	30 286	9 249	3 437	17 601	30 286
				SEASONALLY ADJUSTED			
2007–08							
December	11 142	12 750	23 865	6 937	3 057	13 861	23 865
March	11 345	12 923	24 222	7 327	3 118	13 794	24 222
June	11 269	14 307	25 643	8 212	3 155	14 285	25 643
2008–09							
September	12 499	14 506	27 005	8 896	3 108	15 002	27 005
December	14 307	14 093	28 400	9 657	3 144	15 599	28 400
March	13 782	13 328	27 110	9 507	2 890	14 713	27 110
June	13 953	13 780	27 733	8 654	3 017	16 062	27 733
2009–10							
September	12 848	13 440	26 288	8 530	2 722	15 036	26 288
December	12 629	15 108	27 738	8 424	3 096	16 218	27 738
				TREND			
2007–08							
December	10 989	12 740	23 767	6 980	3 053	13 732	23 767
March	11 106	13 320	24 474	7 424	3 123	13 935	24 474
June	11 648	14 015	25 681	8 174	3 148	14 367	25 681
2008–09							
September	12 739	14 310	27 038	8 992	3 128	14 923	27 038
December	13 682	14 091	27 758	9 449	3 078	15 230	27 758
March	14 058	13 599	27 662	9 347	2 977	15 337	27 662
June	13 663	13 577	27 240	8 920	2 908	15 414	27 240
2009–10							
September	13 100	13 973	27 074	8 546	2 905	15 624	27 074
December	12 650	14 601	27 223	8 302	2 963	15 933	27 223

(a) Reference year for chain volume measures is 2007-08.

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				
2005–06	40.6	16.6	24.5	74.0	18.8	13.3	24.5
2006–07	11.8	3.2	6.6	14.1	–14.9	9.9	6.6
2007–08	10.0	12.0	11.2	19.1	3.4	9.4	11.2
2008–09	23.3	6.0	13.9	25.7	–1.5	11.1	13.9
2007–08							
December	21.9	16.5	18.8	21.5	18.9	17.6	18.8
March	–16.2	–17.3	–16.9	–12.0	–13.5	–19.9	–16.9
June	16.7	37.3	28.1	29.5	12.6	31.1	28.1
2008–09							
September	–0.8	–13.1	–8.0	–4.8	–11.4	–9.1	–8.0
December	32.5	12.8	22.0	28.6	19.8	18.6	22.0
March	–20.3	–23.5	–21.9	–17.4	–22.6	–24.5	–21.9
June	17.4	29.3	23.2	4.2	15.8	37.8	23.2
2009–10							
September	–17.3	–17.3	–17.3	–13.3	–18.8	–19.1	–17.3
December	14.3	31.4	23.0	17.0	36.2	24.0	23.0
			SEASONALLY ADJUSTED				
2007–08							
December	6.4	1.5	3.6	3.2	1.6	4.3	3.6
March	1.8	1.4	1.5	5.6	2.0	–0.5	1.5
June	–0.7	10.7	5.9	12.1	1.2	3.6	5.9
2008–09							
September	10.9	1.4	5.3	8.3	–1.5	5.0	5.3
December	14.5	–2.8	5.2	8.6	1.2	4.0	5.2
March	–3.7	–5.4	–4.5	–1.6	–8.1	–5.7	–4.5
June	1.2	3.4	2.3	–9.0	4.4	9.2	2.3
2009–10							
September	–7.9	–2.5	–5.2	–1.4	–9.8	–6.4	–5.2
December	–1.7	12.4	5.5	–1.2	13.7	7.9	5.5
			TREND				
2007–08							
December	—	1.9	1.2	3.0	3.7	—	1.2
March	1.1	4.6	3.0	6.4	2.3	1.5	3.0
June	4.9	5.2	4.9	10.1	0.8	3.1	4.9
2008–09							
September	9.4	2.1	5.3	10.0	–0.6	3.9	5.3
December	7.4	–1.5	2.7	5.1	–1.6	2.1	2.7
March	2.7	–3.5	–0.3	–1.1	–3.3	0.7	–0.3
June	–2.8	–0.2	–1.5	–4.6	–2.3	0.5	–1.5
2009–10							
September	–4.1	2.9	–0.6	–4.2	–0.1	1.4	–0.6
December	–3.4	4.5	0.5	–2.8	2.0	2.0	0.5

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2007-08.

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)				
2005–06	19 588	21 433	26 261	28 717	30 070	31 206	31 545
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	47 919	47 034	44 227
2008–09	47 008	51 908	60 727	61 024	59 154	55 659	55 519
2009–10	47 758	47 893	53 611	54 337	57 176	nya	nya
2010–11	62 670	nya	nya	nya	nya	nya	nya
			BUILDINGS AND STRUCTURES (Realisation Ratio)(a)				
2004–05	1.23	1.09	0.97	0.90	0.92	0.93	1.00
2005–06	1.61	1.47	1.20	1.10	1.05	1.01	1.00
2006–07	1.49	1.34	1.12	1.02	0.97	0.95	1.00
2007–08	1.17	1.05	0.91	0.90	0.92	0.94	1.00
2008–09	1.18	1.07	0.91	0.91	0.94	1.00	1.00
			EQUIPMENT, PLANT AND MACHINERY ($ million)				
2005–06	31 231	33 526	37 517	42 149	45 229	47 950	49 067
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	53 460	nya	nya
2010–11	38 723	nya	nya	nya	nya	nya	nya
			EQUIPMENT, PLANT AND MACHINERY (Realisation Ratio)(a)				
2004–05	1.44	1.36	1.30	1.16	1.10	1.03	1.00
2005–06	1.57	1.46	1.31	1.16	1.08	1.02	1.00
2006–07	1.43	1.34	1.30	1.16	1.12	1.03	1.00
2007–08	1.54	1.39	1.25	1.14	1.09	1.02	1.00
2008–09	1.34	1.24	1.14	1.09	1.13	1.03	1.00
			TOTAL ($ million)				
2005–06	50 819	54 958	63 777	70 866	75 299	79 157	80 612
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	96 064	98 692	96 772
2008–09	90 018	98 175	111 440	113 815	110 232	111 439	113 121
2009–10	87 972	88 893	99 197	103 696	110 636	nya	nya
2010–11	101 393	nya	nya	nya	nya	nya	nya
			TOTAL (Realisation Ratio)(a)				
2004–05	1.36	1.26	1.17	1.06	1.03	0.99	1.00
2005–06	1.59	1.47	1.26	1.14	1.07	1.02	1.00
2006–07	1.45	1.34	1.21	1.10	1.05	0.99	1.00
2007–08	1.34	1.21	1.07	1.01	1.01	0.98	1.00
2008–09	1.26	1.15	1.02	0.99	1.03	1.02	1.00
			TOTAL (percentage change over corresponding estimate for previous financial year)				
2006–07	18.5	18.6	13.0	12.4	10.3	11.3	8.5
2007–08	19.7	22.7	25.5	19.9	15.6	12.0	10.6
2008–09	24.9	22.8	23.2	19.2	14.7	12.9	16.9
2009–10	–2.3	–9.5	–11.0	–8.9	0.4	nya	nya
2010–11	15.3	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.

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)				
2005–06	10 105	11 168	13 241	15 210	16 848	18 749	19 659
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	41 306	nya	nya
2010–11	49 091	nya	nya	nya	nya	nya	nya
			MINING (Realisation Ratio)				
2004–05	1.03	0.96	0.93	0.89	0.94	0.94	1.00
2005–06	1.95	1.76	1.48	1.29	1.17	1.05	1.00
2006–07	1.50	1.34	1.24	1.08	0.93	0.95	1.00
2007–08	1.06	1.05	0.98	0.95	0.92	0.94	1.00
2008–09	1.20	1.07	0.87	0.85	0.91	0.98	1.00
			MANUFACTURING ($ million)				
2005–06	10 968	12 506	13 410	14 293	14 358	14 381	14 032
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	12 427	nya	nya
2010–11	11 195	nya	nya	nya	nya	nya	nya
			MANUFACTURING (Realisation Ratio)				
2004–05	1.19	1.08	1.00	0.94	0.97	0.98	1.00
2005–06	1.28	1.12	1.05	0.98	0.98	0.98	1.00
2006–07	1.05	1.10	1.02	0.98	1.01	0.96	1.00
2007–08	1.32	1.21	1.12	1.03	1.01	0.98	1.00
2008–09	1.16	1.09	0.96	0.95	1.06	1.03	1.00
			OTHER SELECTED INDUSTRIES ($ million)				
2005–06	29 745	31 285	37 126	41 363	44 094	46 027	46 920
2006–07	32 960	36 505	41 207	45 436	45 586	50 654	51 748
2007–08	35 090	41 808	49 501	52 791	52 010	55 133	55 231
2008–09	47 343	51 201	54 465	55 531	56 543	60 405	62 462
2009–10	40 993	43 740	50 951	53 647	56 903	nya	nya
2010–11	41 107	nya	nya	nya	nya	nya	nya
			OTHER SELECTED INDUSTRIES (Realisation Ratio)				
2004–05	1.55	1.44	1.31	1.16	1.08	1.01	1.00
2005–06	1.58	1.50	1.26	1.13	1.06	1.02	1.00
2006–07	1.57	1.42	1.26	1.14	1.14	1.02	1.00
2007–08	1.57	1.32	1.12	1.05	1.06	1.00	1.00
2008–09	1.32	1.22	1.15	1.12	1.10	1.03	1.00

nya not yet available

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				
2005–06	0.98	1.04	1.06	1.10
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	0.95	nya	0.91	nya
Equipment, Plant and Machinery				
2005–06	1.11	1.10	1.29	1.19
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	1.16	nya	1.19	nya
Total				
2005–06	1.06	1.07	1.19	1.15
2006–07	1.00	0.98	1.13	1.11
2007–08	0.98	0.93	1.03	1.01
2008–09	1.01	1.06	1.04	1.05
2009–10	1.05	nya	1.04	nya
TYPE OF INDUSTRY				
Mining				
2005–06	1.11	1.18	1.23	1.34
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	0.96	nya	0.91	nya
Manufacturing				
2005–06	0.97	0.91	1.07	0.95
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	1.01	nya	1.16	nya
Other selected industries				
2005–06	1.06	1.08	1.22	1.14
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	1.12	nya	1.11	nya
Total				
2005–06	1.06	1.07	1.19	1.15
2006–07	1.00	0.98	1.13	1.11
2007–08	0.98	0.93	1.03	1.01
2008–09	1.01	1.06	1.04	1.05
2009–10	1.05	nya	1.04	nya

nya not yet available

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

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

Period	*New South Wales* $m	*Victoria* $m	*Queensland* $m	*South Australia* $m	*Western Australia* $m	*Tasmania* $m	*Northern Territory* $m	*Australian Capital Territory* $m	*Total* $m
					ORIGINAL				
2005–06	6 008	4 800	5 636	1 502	10 638	293	2 438	233	31 545
2006–07	6 028	6 090	6 560	2 123	13 995	306	2 461	217	37 781
2007–08	7 519	7 065	8 186	2 666	16 516	377	1 726	171	44 227
2008–09	8 426	7 793	11 962	2 543	23 083	233	1 271	208	55 519
2007–08									
December	2 072	1 964	2 164	704	4 422	94	560	35	12 014
March	1 634	1 625	1 864	708	4 064	90	234	44	10 264
June	2 269	1 825	2 503	696	4 417	114	367	32	12 223
2008–09									
September	1 796	1 601	2 773	643	5 147	72	331	31	12 393
December	2 478	2 155	3 708	676	6 682	65	345	47	16 156
March	1 825	1 768	2 887	562	5 051	36	^ 424	75	12 627
June	2 327	2 268	2 595	663	6 203	60	^ 171	^ 56	14 343
2009–10									
September	1 779	1 828	2 678	543	4 753	37	157	44	11 817
December	2 063	2 219	3 136	555	5 173	59	195	65	13 464
					SEASONALLY ADJUSTED				
2007–08									
December	1 864	1 789	1 905	647	4 102	np	np	np	10 983
March	1 938	1 828	2 127	852	4 419	np	np	np	11 403
June	1 997	1 707	2 425	604	4 128	np	np	np	11 555
2008–09									
September	1 989	1 710	2 895	689	5 539	np	np	np	13 106
December	2 220	1 946	3 276	625	6 188	np	np	np	14 740
March	2 162	1 997	3 285	673	5 480	np	np	np	13 928
June	2 038	2 108	2 516	577	5 793	np	np	np	13 649
2009–10									
September	1 988	1 974	2 792	579	5 137	np	np	np	12 509
December	1 843	1 994	2 777	515	4 778	np	np	np	12 272
					TREND				
2007–08									
December	1 837	1 791	1 912	632	4 047	91	549	46	10 845
March	1 909	1 765	2 116	635	4 204	97	(a) 278	36	11 194
June	1 991	1 744	2 485	640	4 684	97	316	32	11 984
2008–09									
September	2 071	1 774	2 927	651	5 315	81	360	37	(a) 13 242
December	2 141	1 892	3 168	656	5 811	61	370	50	14 097
March	2 151	2 013	3 085	639	5 884	48	319	60	14 175
June	2 070	2 043	2 852	602	5 538	47	246	59	13 488
2009–10									
September	1 961	2 022	2 715	564	5 197	48	180	55	12 758
December	1 871	1 994	2 686	526	4 940	52	141	54	12 257

^ estimate has a relative standard error of 10% to less than 25% 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

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									
2005–06	14 194	12 737	10 098	3 175	6 856	933	546	527	49 067
2006–07	13 297	12 882	11 576	2 995	7 281	606	585	473	49 695
2007–08	14 657	12 355	12 264	2 494	8 607	797	996	376	52 545
2008–09	15 238	13 421	13 574	2 825	9 906	1 084	989	564	57 602
2007–08									
December	3 957	3 315	3 129	691	2 123	235	268	97	13 814
March	3 042	2 607	2 766	528	1 933	149	188	89	11 304
June	4 287	3 390	3 545	710	2 706	286	300	99	15 322
2008–09									
September	3 660	2 985	2 993	760	2 268	215	374	136	13 390
December	4 041	3 779	3 957	683	2 522	344	287	132	15 745
March	3 423	2 853	2 898	632	2 146	^ 241	^ 172	^ 109	12 473
June	4 115	3 804	3 726	751	^ 2 970	^ 284	^ 157	*188	15 995
2009–10									
September	3 599	2 953	2 633	768	^ 2 318	^ 176	^ 196	*191	12 835
December	5 307	^ 4 102	2 953	^ 780	2 712	^ 225	^ 236	*228	16 544
SEASONALLY ADJUSTED									
2007–08									
December	3 640	3 001	3 041	609	2 025	np	np	np	12 756
March	3 531	2 885	3 056	600	2 178	np	np	np	12 795
June	3 892	3 279	3 087	678	2 375	np	np	np	13 992
2008–09									
September	3 870	3 125	3 264	800	2 440	np	np	np	14 303
December	3 693	3 405	3 819	611	2 425	np	np	np	14 484
March	3 996	3 170	3 143	711	2 427	np	np	np	14 187
June	3 722	3 674	3 296	724	2 580	np	np	np	14 536
2009–10									
September	3 819	3 098	2 905	797	2 500	np	np	np	13 781
December	4 838	3 683	2 830	705	2 619	np	np	np	15 169
TREND									
2007–08									
December	3 599	2 998	3 035	597	2 057	179	244	93	12 768
March	3 679	3 029	3 030	630	2 189	202	259	95	13 130
June	3 768	3 122	3 170	685	2 339	233	291	107	13 744
2008–09									
September	3 834	3 216	3 367	708	2 417	267	307	118	14 247
December	3 849	3 311	3 482	696	2 446	288	278	128	14 458
March	3 765	3 343	3 401	698	2 468	276	215	140	14 313
June	3 842	3 380	3 171	728	2 511	246	178	162	14 252
2009–10									
September	4 096	3 423	2 969	753	2 556	217	180	192	14 387
December	4 465	3 500	2 859	744	2 591	204	197	221	14 695

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

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

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

10 ACTUAL TOTAL EXPENDITURE, By state—Current prices

Period	New South Wales $m	Victoria $m	Queensland $m	South Australia $m	Western Australia $m	Tasmania $m	Northern Territory $m	Australian Capital Territory $m	Total $m
ORIGINAL									
2005–06	20 202	17 537	15 734	4 677	17 494	1 226	2 984	760	80 612
2006–07	19 325	18 972	18 136	5 118	21 276	912	3 046	690	87 475
2007–08	22 175	19 420	20 450	5 160	25 123	1 173	2 722	547	96 772
2008–09	23 664	21 214	25 536	5 368	32 989	1 318	2 260	772	113 121
2007–08									
December	6 029	5 279	5 292	1 395	6 545	328	827	132	25 828
March	4 676	4 232	4 630	1 236	5 998	240	422	134	21 568
June	6 556	5 215	6 048	1 406	7 123	400	667	130	27 545
2008–09									
September	5 456	4 586	5 765	1 403	7 414	287	705	166	25 783
December	6 518	5 934	7 665	1 359	9 204	409	632	179	31 900
March	5 248	4 621	5 785	1 193	7 197	^ 277	^ 596	183	25 100
June	6 442	6 072	6 320	1 414	9 173	^ 345	^ 327	*244	30 338
2009–10									
September	5 377	4 781	5 311	1 311	7 072	213	353	*234	24 651
December	7 370	6 321	6 089	1 335	7 885	^ 284	431	^ 293	30 007
SEASONALLY ADJUSTED									
2007–08									
December	5 504	4 790	4 946	1 256	6 126	305	807	130	23 739
March	5 469	4 713	5 183	1 452	6 598	257	471	147	24 198
June	5 888	4 986	5 512	1 282	6 503	368	655	119	25 547
2008–09									
September	5 859	4 835	6 160	1 489	7 979	321	678	168	27 409
December	5 913	5 351	7 095	1 236	8 613	374	609	176	29 223
March	6 158	5 166	6 428	1 383	7 906	307	637	199	28 115
June	5 760	5 782	5 812	1 301	8 373	309	324	224	28 184
2009–10									
September	5 807	5 072	5 696	1 375	7 637	243	337	235	26 290
December	6 681	5 677	5 606	1 220	7 397	261	410	288	27 440
TREND									
2007–08									
December	5 436	4 789	4 947	1 229	6 104	270	793	139	23 672
March	5 588	4 794	5 146	1 265	6 392	299	(a) 536	132	24 376
June	5 759	4 866	5 655	1 325	7 024	330	607	139	25 735
2008–09									
September	5 905	4 990	6 294	1 358	7 732	347	668	156	(a) 27 487
December	5 991	5 203	6 651	1 352	8 257	349	647	178	28 503
March	5 916	5 357	6 487	1 337	8 352	323	534	200	28 350
June	5 912	5 423	6 024	1 331	8 049	293	424	220	27 545
2009–10									
September	6 057	5 445	5 683	1 317	7 753	265	360	248	27 001
December	6 336	5 493	5 546	1 270	7 531	256	338	275	26 838

^ 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				
2005–06	6 863	5 465	6 427	1 714	12 121	331	2 746	264	35 939
2006–07	6 419	6 473	6 988	2 259	14 888	322	2 603	229	40 190
2007–08	7 519	7 065	8 186	2 666	16 516	377	1 726	171	44 227
2008–09	8 284	7 670	11 725	2 497	22 681	236	1 243	205	54 542
2007–08									
December	2 101	1 987	2 194	712	4 477	94	563	35	12 162
March	1 623	1 612	1 854	703	4 036	89	231	44	10 191
June	2 209	1 775	2 439	677	4 300	110	356	31	11 897
2008–09									
September	1 710	1 523	2 640	612	4 899	76	315	29	11 804
December	2 399	2 086	3 590	654	6 469	63	335	45	15 641
March	1 802	1 746	2 849	554	4 986	36	418	74	12 465
June	2 374	2 315	2 646	676	6 328	62	174	57	14 632
2009–10									
September	1 822	1 873	2 742	556	4 869	37	161	45	12 104
December	2 120	2 280	3 221	571	5 315	60	201	67	13 834
					SEASONALLY ADJUSTED				
2007–08									
December	1 897	1 812	1 931	644	4 152	np	np	np	11 142
March	1 936	1 818	2 115	830	4 390	np	np	np	11 345
June	1 955	1 665	2 363	578	4 024	np	np	np	11 269
2008–09									
September	1 901	1 634	2 755	648	5 287	np	np	np	12 499
December	2 157	1 892	3 169	601	6 016	np	np	np	14 307
March	2 141	1 982	3 239	661	5 437	np	np	np	13 782
June	2 084	2 163	2 563	587	5 942	np	np	np	13 953
2009–10									
September	2 042	2 033	2 855	591	5 291	np	np	np	12 848
December	1 899	2 060	2 849	528	4 937	np	np	np	12 629
					TREND				
2007–08									
December	1 865	1 810	1 936	628	4 093	91	553	46	10 989
March	1 902	1 751	2 096	618	4 167	96	(b)274	36	11 106
June	1 944	1 698	2 410	611	4 548	96	306	31	11 648
2008–09									
September	1 998	1 709	2 812	617	5 114	80	348	36	(b)12 739
December	2 081	1 841	3 065	629	5 648	61	361	49	13 682
March	2 134	2 005	3 043	629	5 850	48	317	59	14 058
June	2 098	2 077	2 874	606	5 630	47	248	59	13 663
2009–10									
September	2 015	2 082	2 776	576	5 355	50	186	56	13 100
December	1 937	2 069	2 777	542	5 118	54	144	56	12 650

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

(a) Reference year for chain volume measures is 2007-08.

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

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									
2005–06	13 029	11 731	9 349	2 957	6 473	866	513	483	45 426
2006–07	12 484	12 109	10 918	2 832	6 963	572	558	444	46 895
2007–08	14 657	12 355	12 264	2 494	8 607	797	996	376	52 545
2008–09	14 848	13 073	13 097	2 730	9 413	1 043	955	549	55 706
2007–08									
December	3 931	3 304	3 111	687	2 123	232	267	96	13 754
March	3 066	2 622	2 787	531	1 937	150	189	90	11 371
June	4 382	3 464	3 609	724	2 736	291	306	101	15 612
2008–09									
September	3 726	3 036	3 031	768	2 272	217	374	139	13 563
December	3 949	3 698	3 843	661	2 414	333	274	128	15 299
March	3 241	2 712	2 701	590	1 974	224	161	103	11 706
June	3 933	3 627	3 522	710	2 753	268	146	179	15 139
2009–10									
September	3 545	2 927	2 550	744	2 203	172	190	189	12 519
December	5 302	4 147	2 925	776	2 615	226	229	231	16 452
SEASONALLY ADJUSTED									
2007–08									
December	3 636	2 995	3 038	606	2 042	np	np	np	12 750
March	3 574	2 908	3 095	603	2 198	np	np	np	12 923
June	3 988	3 361	3 156	691	2 416	np	np	np	14 307
2008–09									
September	3 939	3 189	3 317	806	2 453	np	np	np	14 506
December	3 600	3 344	3 719	587	2 326	np	np	np	14 093
March	3 768	3 023	2 937	659	2 237	np	np	np	13 328
June	3 541	3 516	3 123	678	2 396	np	np	np	13 780
2009–10									
September	3 744	3 082	2 819	764	2 380	np	np	np	13 440
December	4 811	3 737	2 810	695	2 530	np	np	np	15 108
TREND									
2007–08									
December	3 591	2 984	3 031	594	2 067	182	242	91	12 740
March	3 737	3 071	3 077	637	2 222	209	260	96	13 320
June	3 852	3 191	3 235	695	2 373	242	294	109	14 015
2008–09									
September	3 863	3 251	3 381	707	2 405	270	306	120	14 310
December	3 761	3 257	3 393	673	2 351	281	271	126	14 091
March	3 587	3 214	3 231	654	2 304	261	204	135	13 599
June	3 676	3 265	3 011	685	2 342	233	170	158	13 577
2009–10									
September	3 995	3 379	2 870	721	2 421	210	175	192	13 973
December	4 419	3 528	2 824	727	2 494	201	194	222	14 601

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

(a) Reference year for chain volume measures is 2007-08.

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				
2005–06	19 868	17 335	15 740	4 783	18 652	1 211	3 183	742	81 652
2006–07	18 902	18 617	17 928	5 135	21 795	891	3 099	671	87 038
2007–08	22 175	19 420	20 450	5 160	25 123	1 173	2 722	547	96 772
2008–09	23 132	20 743	24 822	5 227	32 094	1 279	2 198	754	110 248
2007–08									
December	6 025	5 285	5 296	1 402	6 591	327	827	132	25 888
March	4 687	4 228	4 642	1 227	5 959	237	423	134	21 524
June	6 598	5 255	6 046	1 407	7 059	403	665	132	27 571
2008–09									
September	5 435	4 559	5 671	1 380	7 170	294	689	168	25 367
December	6 347	5 784	7 433	1 315	8 883	396	609	174	30 940
March	5 043	4 457	5 550	1 145	6 961	259	580	176	24 171
June	6 307	5 941	6 168	1 387	9 081	330	320	236	29 770
2009–10									
September	5 367	4 800	5 292	1 300	7 072	209	351	233	24 624
December	7 422	6 427	6 146	1 347	7 930	287	430	298	30 286
					SEASONALLY ADJUSTED				
2007–08									
December	5 528	4 802	4 959	1 253	6 185	309	807	130	23 865
March	5 508	4 720	5 208	1 428	6 572	260	471	147	24 222
June	5 946	5 040	5 522	1 271	6 463	377	654	122	25 643
2008–09									
September	5 847	4 831	6 069	1 456	7 752	332	667	170	27 005
December	5 755	5 237	6 892	1 188	8 346	363	590	173	28 400
March	5 906	5 000	6 179	1 317	7 676	288	622	193	27 110
June	5 624	5 675	5 682	1 265	8 320	296	319	218	27 733
2009–10									
September	5 780	5 107	5 686	1 353	7 666	238	337	236	26 288
December	6 710	5 790	5 670	1 221	7 467	263	411	295	27 738
					TREND				
2007–08									
December	5 455	4 788	4 964	1 221	6 154	273	791	138	23 767
March	5 640	4 824	5 171	1 253	6 386	306	(b)536	133	24 474
June	5 799	4 895	5 644	1 306	6 929	338	603	141	25 681
2008–09									
September	5 864	4 967	6 194	1 324	7 533	351	657	156	(b)27 038
December	5 843	5 100	6 459	1 303	8 007	342	632	175	27 758
March	5 718	5 215	6 275	1 283	8 149	308	520	194	27 662
June	5 770	5 337	5 890	1 290	7 965	280	417	217	27 240
2009–10									
September	6 007	5 455	5 654	1 296	7 769	259	359	248	27 074
December	6 355	5 600	5 601	1 267	7 594	253	341	277	27 223

(a) Reference year for chain volume measures is 2007-08.

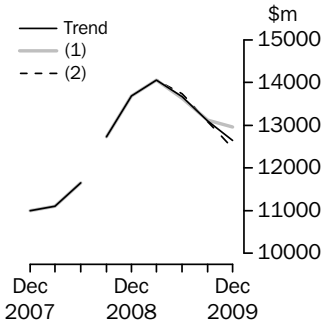
(b) Break in series between this quarter and preceding quarter

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

TREND REVISIONS

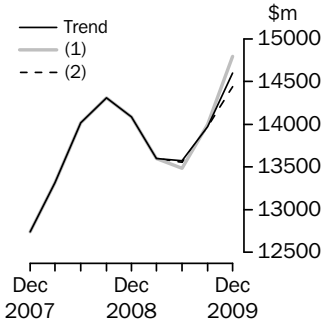
Recent seasonally adjusted and trend estimates are likely to be revised when original estimates for subsequent quarters become available. The approximate effects of possible scenarios on trend estimates for capital expenditure in chain volume terms are presented below by illustrating the impact if next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



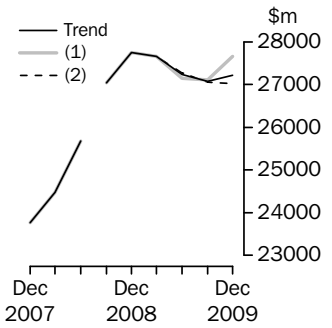
	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: (1) rises by 6.8% on this quarter		(2) falls by 6.8% on this quarter	
	$m	%	$m	%	$m	%
2009						
March	14 058	2.7	14 058	2.7	14 058	2.7
June	13 663	–2.8	13 634	–3.0	13 735	–2.3
September	13 100	–4.1	13 123	–3.8	13 084	–4.7
December	12 650	–3.4	12 965	–1.2	12 478	–4.6

EQUIPMENT, PLANT AND MACHINERY



	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: (1) rises by 4.1% on this quarter		(2) falls by 4.1% on this quarter	
	$m	%	$m	%	$m	%
2009						
March	13 599	–3.5	13 599	–3.5	13 599	–3.5
June	13 577	–0.2	13 487	–0.8	13 559	–0.3
September	13 973	2.9	13 997	3.8	13 971	3.0
December	14 601	4.5	14 792	5.7	14 442	3.4

TOTAL CAPITAL EXPENDITURE



	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: (1) rises by 4.0% on this quarter		(2) falls by 4.0% on this quarter	
	$m	%	$m	%	$m	%
2009						
March	27 662	–0.3	27 662	–0.3	27 662	–0.3
June	27 240	–1.5	27 142	–1.9	27 273	–1.4
September	27 074	–0.6	27 115	–0.1	27 070	–0.7
December	27 223	0.5	27 655	2.0	27 028	–0.2

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.

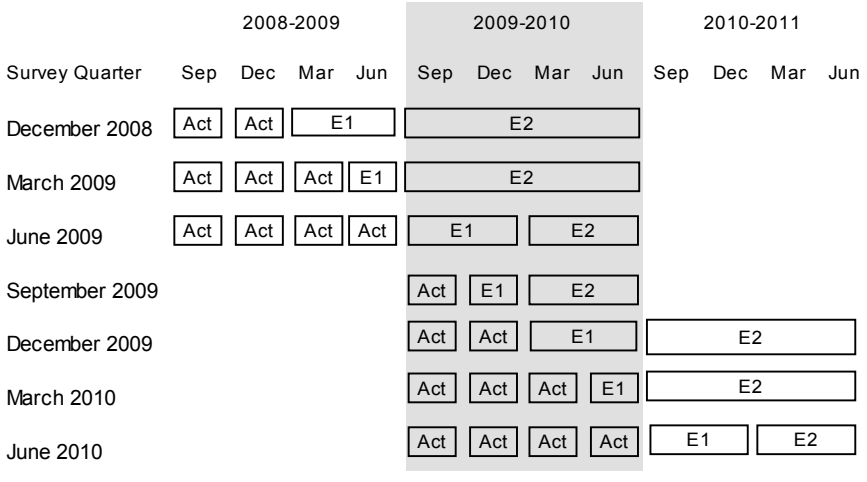
TIMING AND CONSTRUCTION OF SURVEY CYCLE

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 2009-2010:

- the first estimate was available from the December 2008 survey as a longer term expectation (E2)
- the second estimate was available from the March 2009 survey (again as a longer term expectation)
- the third estimate was available from the June 2009 survey as the sum of two expectations (E1 + E2)
- in the September 2009, December 2009 and March 2010 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 2010 survey is derived from the sum of the actual expenditure for each of the four quarters in the 2009-10 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 December quarter 2009 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 2007-08). 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 2009 issue of this publication, the chain volume measures for 2008-09 now have 2007-08 (the previous financial year) as their base year rather than 2006-07, and the reference year is 2007-08.

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

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

DERIVATION AND USEFULNESS OF REALISATION RATIOS

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

27 Realisation ratios provide an important tool in understanding and interpreting expectation statistics for future periods. The application of realisation ratios enables the adjustment of expectation data for known under (or over) realisation patterns in the past and hence provides a valid basis for comparison with other expectation data and actual expenditure estimates. Once this has been done the predictions can be more validly compared with each other and with previously derived estimates of actual expenditure for earlier years. For example, if one wished to make a prediction about actual expenditure for 2010-11 based on the December 2009 survey results and compare this with 2009-10 expenditure, it is necessary to apply the relevant realisation factors to the expectation to put both estimates on the same basis.

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

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

RELIABILITY OF THE ESTIMATES

30 Estimates provided in this publication are subject to non-sampling and sampling errors. The most common way of quantifying sampling error is to calculate the standard error for the published estimate. Details of standard errors are on pages 34 and 35 of this publication.

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

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

33 Estimates for the latest quarter presented in this publication are considered preliminary and revised estimates will be released with the next issue. As discussed in Paragraphs 38 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 I*nformation 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 building 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 listed in the *Catalogue of Publications and Products* (cat. no. 1101.0). The Catalogue is available from any ABS office or the ABS web site <http://www.abs.gov.au>. 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 $30,007m and the calculated standard error in this case is $719m. The standard error is then used to interpret the level estimate of $30,007m.

For instance, the standard error of $719m indicates that:

- There are approximately two chances in three that the real value falls within the range $29,288m to $30,726m ($30,007m ± $719m)
- There are approximately 19 chances in 20 that the real value falls within the ranges $28,569m to $31,445m ($30,007m ± $1,438m)

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 2009 estimates.

	Buildings and Structures	*Equipment, Plant and Machinery*	*Total*
	$m	$m	$m
Mining	45	69	89
Manufacturing	46	189	195
Electricity, Gas, Water and Waste Services	7	25	26
Construction	32	187	191
Wholesale Trade	47	116	128
Retail Trade	8	114	115
Transport, Postal and Warehousing	35	193	199
Information Media and Telecommunications	13	45	46
Financial and Insurance Services	24	68	75
Rental, Hiring and Real Estate Services	211	493	571
Professional, Scientific and Technical Services	48	108	132
Other Selected Services	141	141	208
Total	**249**	**614**	**719**
New South Wales	108	283	308
Victoria	65	524	533
Queensland	104	142	167
South Australia	43	79	92
Western Australia	203	168	276
Tasmania	—	34	34
Northern Territory	2	24	24
Australian Capital Territory	1	58	58
Australia	**249**	**614**	**719**

— 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 $24,651m and the next quarter the published level estimate is $30,007m. In this example the calculated standard error for the movement estimate is $682m. The standard error is then used to interpret the published movement estimate of $5,356m.

For instance, the standard error of $682m indicates that:

- There are approximately two chances in three that the real movement over the two quarter period falls within the range $4,674m to $6,038m ($5,356m ±$682m)
- There are approximately nineteen chances in twenty that the real movement falls within the range $3,992m to $6,720m ($5,356m ± $1,364m).

The following table shows the standard errors for December Quarter 2009 estimates.

	Buildings and Structures	*Equipment, Plant and Machinery*	*Total*
	$m	$m	$m
Mining	44	60	83
Manufacturing	34	222	231
Electricity, Gas, Water and Waste Services	15	30	34
Construction	32	242	233
Wholesale Trade	50	85	104
Retail Trade	15	114	118
Transport, Postal and Warehousing	36	303	306
Information Media and Telecommunications	10	18	24
Financial and Insurance Services	19	71	78
Rental, Hiring and Real Estate Services	223	288	353
Professional, Scientific and Technical Services	17	123	124
Other Selected Services	113	183	227
Total	**244**	**642**	**682**
New South Wales	60	440	454
Victoria	88	332	361
Queensland	107	207	217
South Australia	50	105	121
Western Australia	204	304	389
Tasmania	1	34	34
Northern Territory	2	27	26
Australian Capital Territory	1	36	36
Australia	**244**	**642**	**682**

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

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