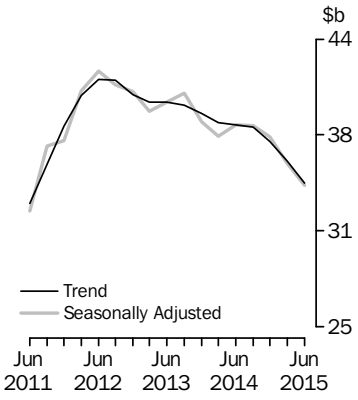
JUNE QUARTER 2015 5625.0

Australian Bureau of Statistics

PRIVATE NEW CAPITAL EXPENDITURE AND EXPECTED EXPENDITURE AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) THURS 27 AUG 2015

New Capital Expenditure
in volume terms



KEY FIGURES

	Jun Qtr 15 $m	Mar Qtr 15 to Jun Qtr 15 % change	Jun Qtr 14 to Jun Qtr 15 % change
Trend estimates(a)			
Total new capital expenditure	34 513	–3.9	–10.0
Buildings and structures	21 884	–5.3	–15.6
Equipment, plant and machinery	12 714	–0.8	2.4
Seasonally adjusted(a)			
Total new capital expenditure	34 341	–4.0	–10.5
Buildings and structures	21 689	–5.6	–16.7
Equipment, plant and machinery	12 655	–1.2	2.8

(a) In volume terms

KEY POINTS

ACTUAL EXPENDITURE (VOLUME TERMS)

- The trend volume estimate for total new capital expenditure fell 3.9% in the June quarter 2015 while the seasonally adjusted estimate fell 4.0%.
- The trend volume estimate for buildings and structures fell 5.3% in the June quarter 2015 while the seasonally adjusted estimate fell 5.6%.
- The trend volume estimate for equipment, plant and machinery fell 0.8% in the June quarter 2015 while the seasonally adjusted estimate fell 1.2%.

EXPECTED EXPENDITURE (CURRENT PRICE TERMS)

- This issue includes the seventh estimate (Estimate 7) for 2014-15 and the third estimate (Estimate 3) for 2015-16.
- Estimate 7 for 2014-15 is $150,579m. This is 4.7% lower than Estimate 7 for 2013-14. Estimate 7 is 0.5% higher than Estimate 6 for 2014-15.
- Estimate 3 for 2015-16 is $114,814m. This is 23.4% lower than Estimate 3 for 2014-15. Estimate 3 is 9.9% higher than Estimate 2 for 2015-16.
- See pages 7-10 for further commentary on expectations data.

INQUIRIES

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NOTES

FORTHCOMING ISSUES

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

CHANGES TO THIS ISSUE

- No changes to this issue.

ABBREVIATIONS

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

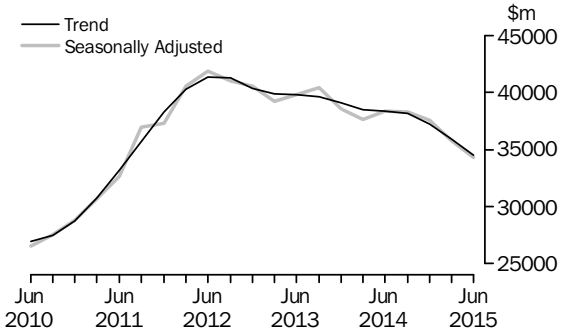
David W. Kalisch
Australian Statistician

CONTENTS

ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS

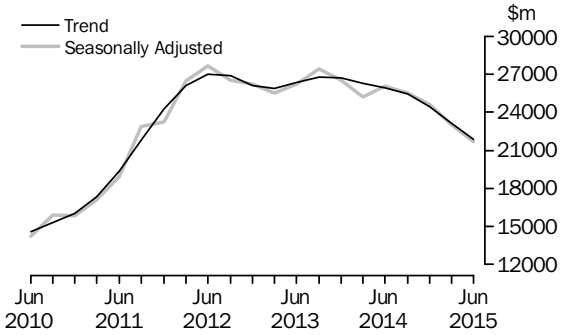
TOTAL CAPITAL EXPENDITURE

The trend estimate for total new capital expenditure fell 3.9% in the June quarter 2015. By asset type, the trend estimate for buildings and structures fell 5.3% and equipment, plant and machinery fell 0.8%. The seasonally adjusted estimate for total new capital expenditure fell 4.0% in the June quarter 2015.



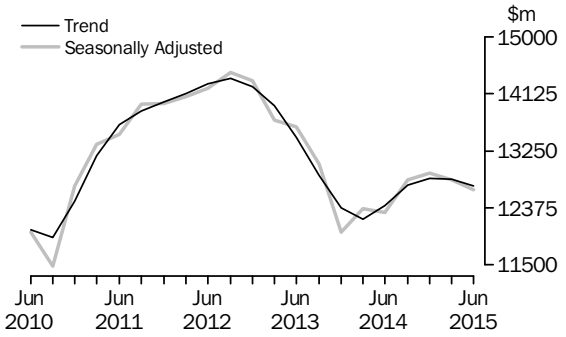
BUILDINGS AND STRUCTURES

The trend estimate for buildings and structures fell 5.3% in the June quarter 2015. Buildings and structures for Mining fell 6.3%, Other Selected Industries fell 2.0% and Manufacturing fell 15.9%. The seasonally adjusted estimate for buildings and structures fell 5.6% in the June quarter 2015. Mining fell 10.9% while Other Selected Industries rose 7.4% and Manufacturing rose 6.8% in seasonally adjusted terms.



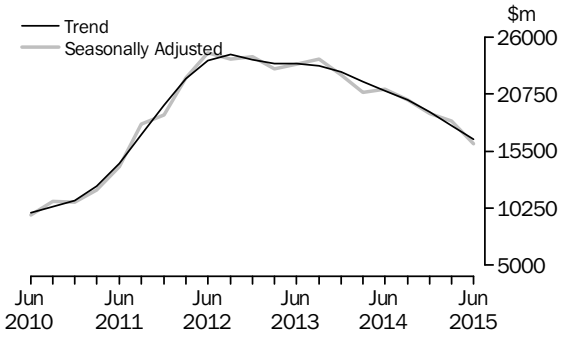
EQUIPMENT, PLANT AND MACHINERY

The trend estimate for equipment, plant and machinery fell 0.8% in the June quarter 2015. Equipment, plant and machinery for Mining fell 10.2% while Other Selected Industries rose 0.8% and Manufacturing rose 0.6%. The seasonally adjusted estimate for equipment, plant and machinery fell 1.2% in the June quarter 2015. Mining fell 14.9% and Manufacturing fell 6.5% while Other Selected Industries rose 2.5% in seasonally adjusted terms.



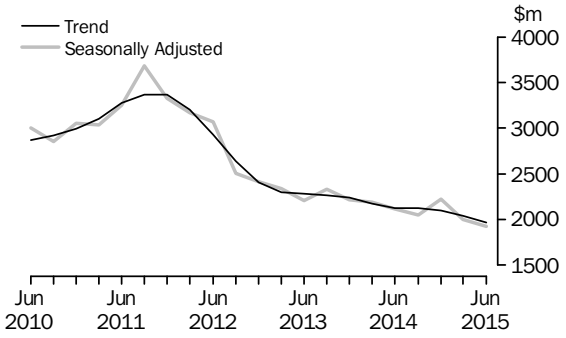
MINING

The trend estimate for Mining fell 7.2% in the June quarter 2015. Buildings and structures fell 6.3% and equipment, plant and machinery fell 10.2%. The seasonally adjusted estimate for Mining fell 11.3%. Buildings and structures fell 10.9% and equipment, plant and machinery fell 14.9% in seasonally adjusted terms.



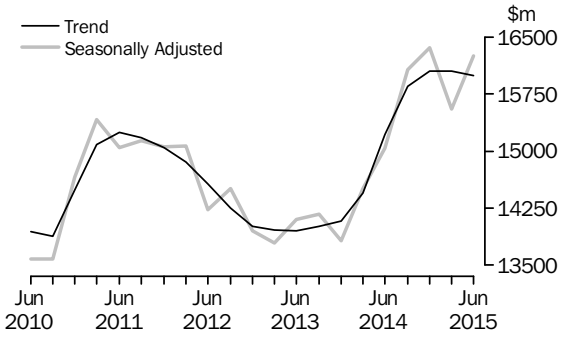
MANUFACTURING

The trend estimate for Manufacturing fell 3.8% in the June quarter 2015. Buildings and structures fell 15.9% while equipment, plant and machinery rose 0.6%. The seasonally adjusted estimate for Manufacturing fell 3.4% in the June quarter 2015. Equipment, plant and machinery fell 6.5% while buildings and structures rose 6.8% in seasonally adjusted terms.



OTHER SELECTED INDUSTRIES

The trend estimate for Other Selected industries fell 0.3% in the June quarter 2015. Buildings and structures fell 2.0% while equipment, plant and machinery rose 0.8%. The seasonally adjusted estimate for Other Selected Industries rose 4.4% in the June quarter 2015. Buildings and structures rose 7.4% and equipment, plant and machinery rose 2.5% in seasonally adjusted terms.



ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE

FINANCIAL YEARS AT CURRENT PRICES

The graphs below show the seven estimates of actual and expected expenditure for each financial year. The estimates appearing below relate to data contained in Tables 5 and 6. Advice about the application of realisation ratios to these estimates is in paragraph 26 to 29 of the Explanatory Notes.

The timing and construction of these estimates are as follows:

TIMING & CONSTRUCTION OF SEVEN ESTIMATES

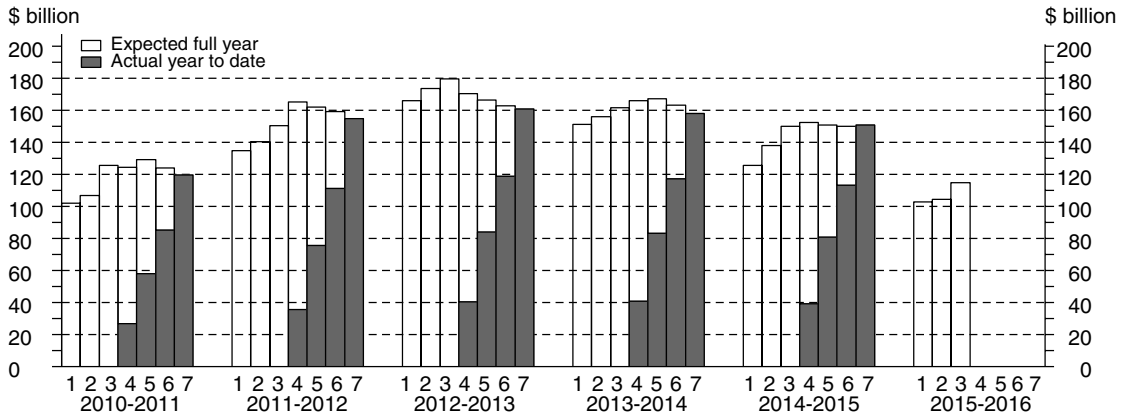
		COMPOSITION OF ESTIMATE		
Estimate	Based on data reported at:	*Data on long-term expected expenditure*	*Data on short-term expected expenditure*	*Data on actual expenditure*
1	Jan-Feb, 5-6 months before period begins	12 months	Nil	Nil
2	Apr-May, 2-3 months before period begins	12 months	Nil	Nil
3	Jul-Aug, 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 7 for total capital expenditure in 2014-15 is $150,579m. This is 4.7% lower than Estimate 7 for 2013-14. The main contributor to this decrease is Mining (-15.8%). Estimate 7 is 0.5% higher than Estimate 6 for 2014-15. The main contributor to this increase is Other Selected Industries (+4.0%).

Estimate 3 for total capital expenditure in 2015-16 is $114,814m. This is 23.4% lower than Estimate 3 for 2014-15. The main contributor to this decrease is Mining (-37.1%). Estimate 3 is 9.9% higher than Estimate 2 for 2015-16. The main contributor to this increase is Other Selected Industries (+17.2%).

FINANCIAL YEAR ACTUAL AND EXPECTED EXPENDITURE- TOTAL CAPITAL EXPENDITURE

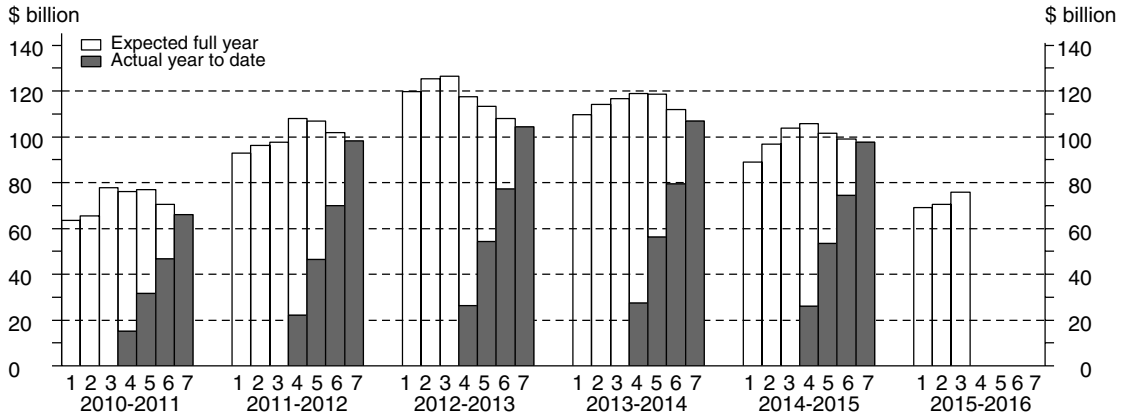


BUILDINGS AND STRUCTURES

Estimate 7 for buildings and structures in 2014-15 is $97,595m. This is 8.6% lower than Estimate 7 for 2013-14. The main contributor to this decrease is Mining (-16.4%). Estimate 7 for buildings and structures is 1.5% lower than Estimate 6 for 2014-15. The main contributor to this decrease is Mining (-1.7%).

Estimate 3 for buildings and structures for 2015-16 is $75,850m. This is 27.0% lower than Estimate 3 for 2014-15. The main contributor to this decrease is Mining (-37.8%). Estimate 3 is 7.4% higher than Estimate 2 for 2015-16. The main contributor to this increase is Other Selected Industries (+18.4%).

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

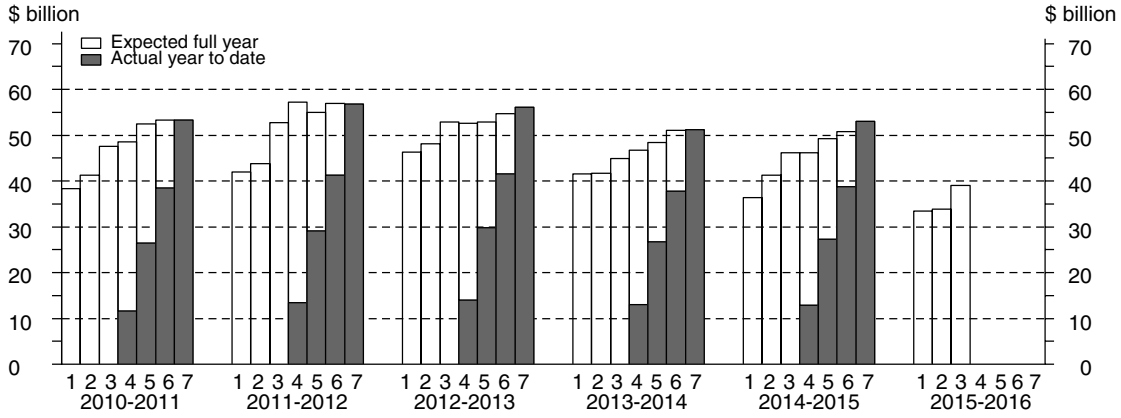


EQUIPMENT, PLANT AND MACHINERY

Estimate 7 for equipment, plant and machinery for 2014-15 is $52,984m. This is 3.6% higher than Estimate 7 for 2013-14. The main contributor to this increase is Other Selected Industries (+9.2%). Estimate 7 is 4.4% higher than Estimate 6 for 2014-15. The main contributor to this increase is Other Selected Industries (+7.7%).

Estimate 3 for equipment, plant and machinery for 2015-16 is $38,965m. This is 15.5% lower than Estimate 3 for 2014-15. Both Other Selected Industries (-13.8%) and Mining (-32.2%) contributed strongly to this decrease. Estimate 3 is 15.0% higher than Estimate 2 for 2015-16. The main contributor to this increase is Other Selected Industries (+16.1%).

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

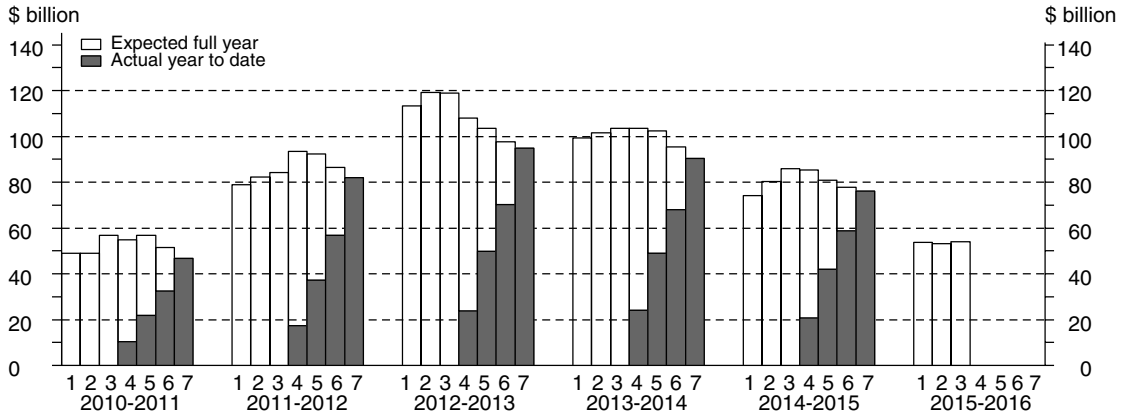


MINING

Estimate 7 for Mining for 2014-15 is $76,133m. This is 15.8% lower than Estimate 7 for 2013-14. Estimate 7 is 2.2% lower than Estimate 6 for 2014-15. Buildings and structures is 1.7% lower and equipment, plant and machinery is 5.7% lower than the corresponding sixth estimates for 2014-15.

Estimate 3 for Mining for 2015-16 is $54,072m. This is 37.1% lower than Estimate 3 for 2014-15. Estimate 3 is 1.9% higher than Estimate 2 for 2015-16. Buildings and structures is 1.5% higher and equipment, plant and machinery is 4.8% higher than the corresponding second estimates for 2015-16.

FINANCIAL YEAR ACTUAL AND EXPECTED EXPENDITURE- MINING CAPITAL EXPENDITURE

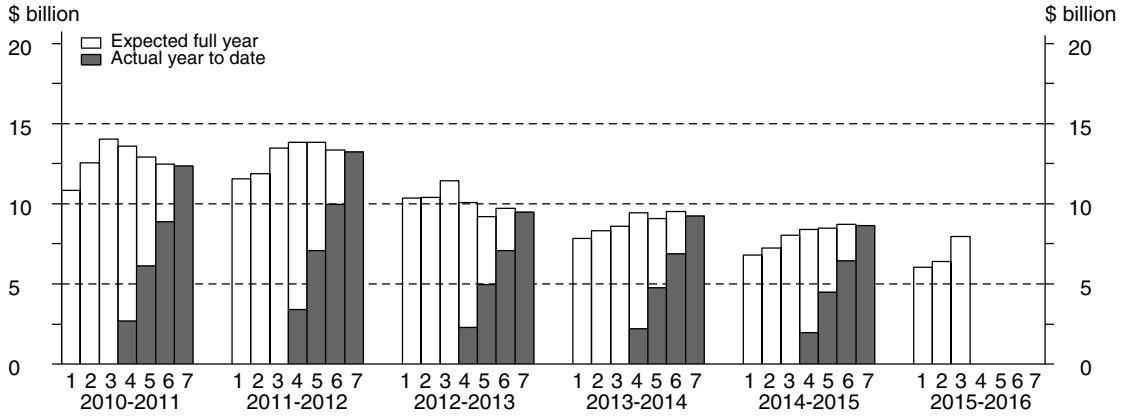


MANUFACTURING

Estimate 7 for Manufacturing for 2014-15 is $8,630m. This is 6.5% lower than Estimate 7 for 2013-14. Estimate 7 is 0.8% lower than Estimate 6 for 2014-15. Buildings and structures is 2.7% lower and equipment, plant and machinery is unchanged by comparison with the sixth estimate for 2014-15.

Estimate 3 for Manufacturing for 2015-16 is $7,949m. This is 1.3% lower than Estimate 3 for 2014-15. Estimate 3 is 24.0% higher than Estimate 2 for 2015-16. Equipment, plant and machinery is 24.6% higher and buildings and structures is 22.4% higher than the second estimate for 2015-16.

FINANCIAL YEAR ACTUAL AND EXPECTED EXPENDITURE- MANUFACTURING CAPITAL EXPENDITURE

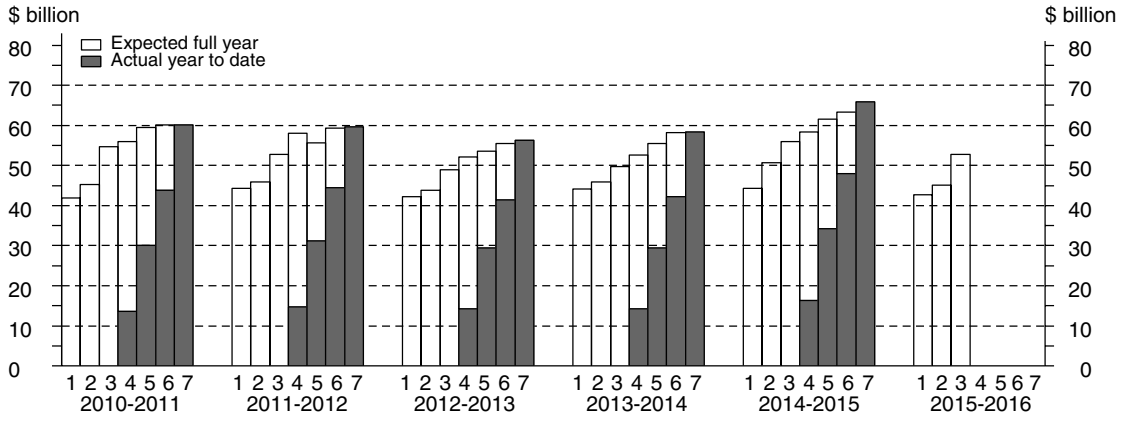


OTHER SELECTED INDUSTRIES

Estimate 7 for Other Selected Industries for 2014-15 is $65,816m. This is 12.8% higher than Estimate 7 for 2013-14. Estimate 7 is 4.0% higher than Estimate 6 for 2014-15. Equipment, plant and machinery is 7.7% higher while buildings and structures is 0.8% lower than the corresponding sixth estimates for 2014-15.

Estimate 3 for Other Selected Industries in 2015-16 is $52,794m. This is 5.7% lower than Estimate 3 for 2014-15. Estimate 3 is 17.2% higher than Estimate 2 for 2015-16. Buildings and structures is 18.4% higher and equipment, plant and machinery is 16.1% higher than the corresponding second estimates for 2015-16.

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



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

	BUILDINGS AND STRUCTURES				EQUIPMENT, PLANT AND MACHINERY				TOTAL			
Period	*Mining*	*Manu-facturing*	*Other Selected Industries*	*Total*	*Mining*	*Manu-facturing*	*Other Selected Industries*	*Total*	*Mining*	*Manu-facturing*	*Other Selected Industries*	*Total*
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
ORIGINAL (Actual)												
2013–14	80 950	2 680	23 170	106 800	9 443	6 549	35 166	51 158	90 393	9 229	58 336	157 958
2014–15	67 670	2 504	27 421	97 595	8 462	6 126	38 395	52 984	76 133	8 630	65 816	150 579
2013–14												
March	17 124	587	5 306	23 017	1 968	1 545	7 508	11 020	19 092	2 132	12 814	34 038
June	20 113	673	6 628	27 415	2 277	1 670	9 504	13 451	22 390	2 343	16 133	40 866
2014–15												
September	18 699	638	6 809	26 147	2 108	1 317	9 467	12 893	20 807	1 956	16 276	39 039
December	18 563	906	7 730	27 199	2 694	1 629	10 135	14 458	21 257	2 535	17 865	41 657
March	15 068	437	5 636	21 141	1 743	1 519	8 144	11 406	16 811	1 957	13 779	32 547
June	15 340	^ 522	7 246	23 108	1 918	1 660	10 649	14 227	17 258	2 182	17 895	37 335
ORIGINAL (Expected)(a)												
2015–16												
6 mths to Dec	28 371	1 055	14 085	43 511	3 601	3 201	13 138	19 940	31 972	4 256	27 223	63 451
6 mths to Jun	18 498	995	12 846	32 339	3 602	2 698	12 725	19 025	22 100	3 693	25 571	51 363
Total fin year	46 869	2 050	26 931	75 850	7 203	5 899	25 862	38 965	54 072	7 949	52 794	114 814
SEASONALLY ADJUSTED (Actual)												
2013–14												
March	19 038	645	5 976	25 659	2 367	1 665	8 822	12 855	21 406	2 310	14 798	38 514
June	19 640	659	6 321	26 619	2 142	1 547	8 954	12 643	21 782	2 206	15 275	39 263
2014–15												
September	18 646	673	6 868	26 187	2 190	1 465	9 479	13 134	20 836	2 138	16 347	39 321
December	17 266	811	7 224	25 301	2 352	1 497	9 323	13 172	19 618	2 308	16 546	38 473
March	16 792	479	6 356	23 627	2 090	1 621	9 608	13 319	18 882	2 099	15 965	36 946
June	14 974	512	6 843	22 330	1 825	1 549	10 009	13 383	16 799	2 061	16 852	35 713
TREND (Actual)												
2013–14												
March	20 190	649	5 931	26 770	2 220	1 632	8 779	12 631	22 409	2 282	14 709	39 400
June	19 405	676	6 430	26 512	2 199	1 547	9 035	12 780	21 604	2 223	15 465	39 292
2014–15												
September	18 590	706	6 813	26 109	2 251	1 504	9 271	13 026	20 840	2 210	16 084	39 135
December	17 538	673	6 873	25 084	2 210	1 518	9 455	13 182	19 748	2 191	16 331	38 270
March	16 398	590	6 783	23 771	2 096	1 558	9 661	13 314	18 494	2 147	16 446	37 087
June	15 365	497	6 678	22 540	1 914	1 585	9 867	13 383	17 279	2 082	16 533	35 894

^ 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)							
2013–14	90 393	9 229	5 816	4 687	3 078	5 062	11 167
2014–15	76 133	8 630	4 967	6 502	3 385	5 491	12 601
2013–14							
March	19 092	2 132	1 210	^943	737	1 084	2 044
June	22 390	2 343	1 552	^1 632	^757	1 459	2 799
2014–15							
September	20 807	1 956	1 319	^1 291	818	1 447	3 477
December	21 257	2 535	1 415	^1 762	1 124	1 704	3 136
March	16 811	1 957	1 051	^1 438	608	994	2 607
June	17 258	2 182	1 182	^2 010	835	1 347	3 381
ORIGINAL (Expected)(a)							
2015–16							
6 mths to Dec	31 972	4 256	2 520	^956	1 713	2 371	4 433
6 mths to Jun	22 100	3 693	2 541	^972	^1 589	2 444	4 035
Total fin year	54 072	7 949	5 061	1 928	3 302	4 815	8 468
SEASONALLY ADJUSTED (Actual)							
2013–14							
March	21 406	2 310	1 366	1 054	849	1 359	2 568
June	21 782	2 206	1 486	1 466	787	1 402	2 620
2014–15							
September	20 836	2 138	1 346	1 408	818	1 442	3 402
December	19 618	2 308	1 300	1 631	970	1 480	2 827
March	18 882	2 099	1 197	1 633	700	1 320	3 088
June	16 799	2 061	1 128	1 784	851	1 231	3 382
TREND (Actual)							
2013–14							
March	22 409	2 282	1 441	1 175	780	1 321	2 681
June	21 604	2 223	1 412	1 328	829	1 413	2 799
2014–15							
September	20 840	2 210	1 373	1 480	852	1 457	2 973
December	19 748	2 191	1 291	1 584	844	1 420	3 076
March	18 494	2 147	1 203	1 669	825	1 345	3 138
June	17 279	2 082	1 143	1 763	804	1 260	3 207

^ 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)			
2013–14	5 986	3 151	9 643	3 290	6 458	157 958
2014–15	5 801	3 798	12 208	3 636	7 427	150 579
2013–14						
March	1 443	716	2 340	^828	1 467	34 038
June	1 608	888	2 781	^860	1 797	40 866
2014–15						
September	1 376	945	3 062	^884	^1 659	39 039
December	1 655	1 016	3 332	^872	1 850	41 657
March	1 505	853	2 416	^744	^1 564	32 547
June	1 266	984	3 399	^1 136	2 354	37 335
			ORIGINAL (Expected)(a)			
2015–16						
6 mths to Dec	3 252	1 856	^6 188	^874	^3 060	63 451
6 mths to Jun	3 020	1 813	^5 315	^955	^2 888	51 363
Total fin year	6 272	3 669	11 503	1 828	5 947	114 814
			SEASONALLY ADJUSTED (Actual)			
2013–14						
March	1 465	826	2 634	945	1 731	38 514
June	1 594	855	2 647	813	1 604	39 263
2014–15						
September	1 418	912	3 083	865	1 651	39 321
December	1 594	967	3 138	836	1 803	38 473
March	1 531	982	2 739	863	1 913	36 946
June	1 257	945	3 189	1 067	2 019	35 713
			TREND (Actual)			
2013–14						
March	1 505	798	2 520	876	1 612	39 400
June	1 506	858	2 807	871	1 641	39 292
2014–15						
September	1 538	921	2 965	836	1 689	39 135
December	1 524	954	3 004	851	1 784	38 270
March	1 462	969	3 009	916	1 909	37 087
June	1 374	967	3 024	985	2 005	35 894

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

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

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

	ASSET			INDUSTRY			
	Buildings and Structures	*Equipment, Plant and Machinery*	*Total*	*Mining*	*Manufacturing*	*Other Selected Industries*	*Total*
Period	$m	$m	$m	$m	$m	$m	$m
			ORIGINAL				
2011–12	99 995	56 233	156 272	83 386	13 248	59 489	156 272
2012–13	104 404	56 126	160 530	94 710	9 470	56 350	160 530
2013–14	105 359	49 713	155 072	88 678	8 857	57 537	155 072
2014–15	94 799	51 175	145 974	73 535	8 207	64 231	145 974
2012–13							
June	26 977	14 539	41 519	24 229	2 365	14 916	41 519
2013–14							
September	27 381	12 751	40 132	23 913	2 141	14 078	40 132
December	28 486	13 219	41 705	24 291	2 443	14 971	41 705
March	22 658	10 630	33 287	18 663	2 027	12 598	33 287
June	26 834	13 114	39 948	21 811	2 246	15 891	39 948
2014–15							
September	25 449	12 585	38 035	20 164	1 878	15 993	38 035
December	26 427	14 155	40 581	20 534	2 437	17 610	40 581
March	20 529	10 969	31 498	16 236	1 857	13 406	31 498
June	22 394	13 465	35 859	16 602	2 035	17 222	35 859
			SEASONALLY ADJUSTED				
2012–13							
June	26 197	13 622	39 831	23 499	2 208	14 096	39 831
2013–14							
September	27 396	13 046	40 443	23 939	2 334	14 169	40 443
December	26 539	11 999	38 539	22 499	2 216	13 824	38 539
March	25 235	12 360	37 595	20 894	2 193	14 508	37 595
June	26 050	12 307	38 356	21 207	2 114	15 035	38 356
2014–15							
September	25 508	12 799	38 306	20 182	2 055	16 070	38 306
December	24 626	12 913	37 536	18 955	2 226	16 357	37 536
March	22 976	12 808	35 782	18 230	1 997	15 556	35 782
June	21 689	12 655	34 341	16 166	1 929	16 248	34 341
			TREND				
2012–13							
June	26 358	13 454	39 816	23 565	2 281	13 955	39 816
2013–14							
September	26 752	12 876	39 630	23 352	2 263	14 006	39 630
December	26 722	12 378	39 100	22 776	2 239	14 084	39 100
March	26 320	12 198	38 515	21 893	2 174	14 450	38 515
June	25 940	12 412	38 350	21 013	2 126	15 211	38 350
2014–15							
September	25 456	12 718	38 172	20 198	2 125	15 850	38 172
December	24 412	12 829	37 245	19 098	2 103	16 047	37 245
March	23 110	12 819	35 930	17 844	2 043	16 045	35 930
June	21 884	12 714	34 513	16 568	1 966	15 991	34 513

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

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

	ASSET			INDUSTRY			
	Buildings and Structures	*Equipment, Plant and Machinery*	*Total*	*Mining*	*Manufacturing*	*Other Selected Industries*	*Total*
Period	%	%	%	%	%	%	%
			ORIGINAL				
2011–12	47.6	10.2	30.9	74.7	8.6	1.3	30.9
2012–13	4.4	–0.2	2.7	13.6	–28.5	–5.3	2.7
2013–14	0.9	–11.4	–3.4	–6.4	–6.5	2.1	–3.4
2014–15	–10.0	2.9	–5.9	–17.1	–7.3	11.6	–5.9
2012–13							
June	17.4	23.2	19.4	17.7	10.2	23.9	19.4
2013–14							
September	1.5	–12.3	–3.3	–1.3	–9.5	–5.6	–3.3
December	4.0	3.7	3.9	1.6	14.1	6.3	3.9
March	–20.5	–19.6	–20.2	–23.2	–17.0	–15.9	–20.2
June	18.4	23.4	20.0	16.9	10.8	26.1	20.0
2014–15							
September	–5.2	–4.0	–4.8	–7.6	–16.4	0.6	–4.8
December	3.8	12.5	6.7	1.8	29.8	10.1	6.7
March	–22.3	–22.5	–22.4	–20.9	–23.8	–23.9	–22.4
June	9.1	22.8	13.8	2.3	9.6	28.5	13.8
			SEASONALLY ADJUSTED				
2012–13							
June	2.7	–0.8	1.5	1.8	–5.8	2.2	1.5
2013–14							
September	4.6	–4.2	1.5	1.9	5.7	0.5	1.5
December	–3.1	–8.0	–4.7	–6.0	–5.1	–2.4	–4.7
March	–4.9	3.0	–2.4	–7.1	–1.0	5.0	–2.4
June	3.2	–0.4	2.0	1.5	–3.6	3.6	2.0
2014–15							
September	–2.1	4.0	–0.1	–4.8	–2.8	6.9	–0.1
December	–3.5	0.9	–2.0	–6.1	8.3	1.8	–2.0
March	–6.7	–0.8	–4.7	–3.8	–10.3	–4.9	–4.7
June	–5.6	–1.2	–4.0	–11.3	–3.4	4.4	–4.0
			TREND				
2012–13							
June	1.8	–3.5	–0.1	—	–0.7	–0.1	–0.1
2013–14							
September	1.5	–4.3	–0.5	–0.9	–0.8	0.4	–0.5
December	–0.1	–3.9	–1.3	–2.5	–1.0	0.6	–1.3
March	–1.5	–1.5	–1.5	–3.9	–2.9	2.6	–1.5
June	–1.4	1.8	–0.4	–4.0	–2.2	5.3	–0.4
2014–15							
September	–1.9	2.5	–0.5	–3.9	–0.1	4.2	–0.5
December	–4.1	0.9	–2.4	–5.4	–1.1	1.2	–2.4
March	–5.3	–0.1	–3.5	–6.6	–2.8	—	–3.5
June	–5.3	–0.8	–3.9	–7.2	–3.8	–0.3	–3.9

— nil or rounded to zero (including null cells)

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

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

Financial Year	*12 months expectation as reported in Jan-Feb of previous financial year (Estimate 1)*	*12 months expectation as reported in Apr-May of previous financial year (Estimate 2)*	*12 months expectation as reported in Jul-Aug (Estimate 3)*	*3 months actual and 9 months expectation as reported in Oct-Nov (Estimate 4)*	*6 months actual and 6 months expectation as reported in Jan-Feb (Estimate 5)*	*9 months actual and 3 months expectation as reported in Apr-May (Estimate 6)*	*12 months actual (Estimate 7)*
				BUILDINGS AND STRUCTURES ($ million)			
2010–11	63 535	65 383	77 919	76 027	76 825	70 579	66 044
2011–12	92 953	96 292	97 594	107 996	106 796	101 975	98 113
2012–13	119 640	125 271	126 439	117 631	113 418	108 037	104 404
2013–14	109 775	114 042	116 782	118 975	118 518	112 018	106 800
2014–15	89 051	96 787	103 842	105 873	101 534	99 060	97 595
2015–16	69 097	70 607	75 850	nya	nya	nya	nya
				BUILDINGS AND STRUCTURES (Realisation Ratio)(a)			
2010–11	1.04	1.01	0.85	0.87	0.86	0.94	1.00
2011–12	1.06	1.02	1.01	0.91	0.92	0.96	1.00
2012–13	0.87	0.83	0.83	0.89	0.92	0.97	1.00
2013–14	0.97	0.94	0.91	0.90	0.90	0.95	1.00
2014–15	1.10	1.01	0.94	0.92	0.96	0.99	1.00
				EQUIPMENT, PLANT AND MACHINERY ($ million)			
2010–11	38 292	41 221	47 624	48 478	52 458	53 324	53 297
2011–12	41 920	43 815	52 710	57 184	54 905	56 983	56 728
2012–13	46 252	48 185	52 841	52 596	52 891	54 751	56 126
2013–14	41 490	41 649	44 838	46 727	48 467	51 100	51 158
2014–15	36 326	41 273	46 105	46 221	49 264	50 754	52 984
2015–16	33 474	33 893	38 965	nya	nya	nya	nya
				EQUIPMENT, PLANT AND MACHINERY (Realisation Ratio)(a)			
2010–11	1.39	1.29	1.12	1.10	1.02	1.00	1.00
2011–12	1.35	1.29	1.08	0.99	1.03	1.00	1.00
2012–13	1.21	1.16	1.06	1.07	1.06	1.03	1.00
2013–14	1.23	1.23	1.14	1.09	1.06	1.00	1.00
2014–15	1.46	1.28	1.15	1.15	1.08	1.04	1.00
				TOTAL ($ million)			
2010–11	101 828	106 604	125 543	124 505	129 283	123 903	119 341
2011–12	134 874	140 108	150 305	165 180	161 701	158 958	154 841
2012–13	165 892	173 457	179 279	170 227	166 308	162 789	160 530
2013–14	151 265	155 691	161 621	165 702	166 985	163 118	157 958
2014–15	125 378	138 060	149 948	152 094	150 798	149 814	150 579
2015–16	102 571	104 499	114 814	nya	nya	nya	nya
				TOTAL (Realisation Ratio)(a)			
2010–11	1.17	1.12	0.95	0.96	0.92	0.96	1.00
2011–12	1.15	1.11	1.03	0.94	0.96	0.97	1.00
2012–13	0.97	0.93	0.90	0.94	0.97	0.99	1.00
2013–14	1.04	1.01	0.98	0.95	0.95	0.97	1.00
2014–15	1.20	1.09	1.00	0.99	1.00	1.01	1.00
				TOTAL (Percentage change over corresponding estimate for previous financial year)			
2010–11	15.8	19.9	26.6	20.0	16.5	13.9	11.4
2011–12	32.5	31.4	19.7	32.7	25.1	28.3	29.7
2012–13	23.0	23.8	19.3	3.1	2.8	2.4	3.7
2013–14	–8.8	–10.2	–9.8	–2.7	0.4	0.2	–1.6
2014–15	–17.1	–11.3	–7.2	–8.2	–9.7	–8.2	–4.7
2015–16	–18.2	–24.3	–23.4	nya	nya	nya	nya

nya not yet available

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

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

Financial Year	*12 months expectation as reported in Jan-Feb of previous financial year (Estimate 1)*	*12 months expectation as reported in Apr-May of previous financial year (Estimate 2)*	*12 months expectation as reported in Jul-Aug (Estimate 3)*	*3 months actual and 9 months expectation as reported in Oct-Nov (Estimate 4)*	*6 months actual and 6 months expectation as reported in Jan-Feb (Estimate 5)*	*9 months actual and 3 months expectation as reported in Apr-May (Estimate 6)*	*12 months actual (Estimate 7)*
			MINING ($ million)				
2010–11	49 100	48 839	56 794	54 939	56 944	51 357	46 847
2011–12	79 004	82 380	84 137	93 377	92 248	86 370	81 997
2012–13	113 396	119 290	118 984	108 065	103 622	97 587	94 710
2013–14	99 224	101 482	103 379	103 608	102 528	95 365	90 393
2014–15	74 199	80 201	85 927	85 327	80 752	77 832	76 133
2015–16	53 820	53 058	54 072	nya	nya	nya	nya
			MINING (Realisation Ratio)(a)				
2010–11	0.95	0.96	0.82	0.85	0.82	0.91	1.00
2011–12	1.04	1.00	0.97	0.88	0.89	0.95	1.00
2012–13	0.84	0.79	0.80	0.88	0.91	0.97	1.00
2013–14	0.91	0.89	0.87	0.87	0.88	0.95	1.00
2014–15	1.03	0.95	0.89	0.89	0.94	0.98	1.00
			MANUFACTURING ($ million)				
2010–11	10 820	12 534	14 044	13 603	12 897	12 490	12 343
2011–12	11 545	11 867	13 476	13 810	13 812	13 330	13 226
2012–13	10 353	10 394	11 414	10 074	9 204	9 700	9 470
2013–14	7 838	8 304	8 592	9 422	9 059	9 524	9 229
2014–15	6 814	7 234	8 053	8 386	8 470	8 703	8 630
2015–16	6 021	6 410	7 949	nya	nya	nya	nya
			MANUFACTURING (Realisation Ratio)(a)				
2010–11	1.14	0.98	0.88	0.91	0.96	0.99	1.00
2011–12	1.15	1.11	0.98	0.96	0.96	0.99	1.00
2012–13	0.91	0.91	0.83	0.94	1.03	0.98	1.00
2013–14	1.18	1.11	1.07	0.98	1.02	0.97	1.00
2014–15	1.27	1.19	1.07	1.03	1.02	0.99	1.00
			OTHER SELECTED INDUSTRIES ($ million)				
2010–11	41 908	45 231	54 705	55 963	59 443	60 056	60 151
2011–12	44 324	45 861	52 692	57 992	55 641	59 258	59 618
2012–13	42 143	43 772	48 882	52 088	53 482	55 502	56 350
2013–14	44 203	45 905	49 650	52 672	55 398	58 228	58 336
2014–15	44 364	50 624	55 968	58 381	61 576	63 280	65 816
2015–16	42 730	45 032	52 794	nya	nya	nya	nya
			OTHER SELECTED INDUSTRIES (Realisation Ratio)(a)				
2010–11	1.44	1.33	1.10	1.07	1.01	1.00	1.00
2011–12	1.35	1.30	1.13	1.03	1.07	1.01	1.00
2012–13	1.34	1.29	1.15	1.08	1.05	1.02	1.00
2013–14	1.32	1.27	1.17	1.11	1.05	1.00	1.00
2014–15	1.48	1.30	1.18	1.13	1.07	1.04	1.00

nya not yet available

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

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

Financial Year	3 MONTHS ENDING 31 December (collected in September Survey)	3 MONTHS ENDING 30 June (collected in March Survey)	6 MONTHS ENDING 31 December (collected in June Survey)	6 MONTHS ENDING 30 June (collected in December survey)
TYPE OF ASSET				
Buildings and Structures				
2010–11	0.84	0.81	0.85	0.76
2011–12	0.88	0.88	0.99	0.86
2012–13	0.90	0.88	0.87	0.85
2013–14	0.93	0.84	0.95	0.81
2014–15	0.93	0.94	0.97	0.92
Equipment, Plant and Machinery				
2010–11	1.03	1.00	1.07	1.03
2011–12	0.94	0.98	1.05	1.07
2012–13	1.04	1.10	1.07	1.14
2013–14	1.08	1.00	1.16	1.12
2014–15	1.15	1.19	1.15	1.17
Total				
2010–11	0.92	0.88	0.94	0.86
2011–12	0.90	0.91	1.01	0.92
2012–13	0.95	0.95	0.93	0.93
2013–14	0.97	0.89	1.01	0.89
2014–15	0.99	1.02	1.03	1.00
TYPE OF INDUSTRY				
Mining				
2010–11	0.79	0.76	0.80	0.71
2011–12	0.85	0.85	0.94	0.81
2012–13	0.91	0.89	0.84	0.83
2013–14	0.93	0.82	0.93	0.77
2014–15	0.89	0.91	0.93	0.88
Manufacturing				
2010–11	0.99	0.96	0.94	0.92
2011–12	0.91	0.97	0.97	0.91
2012–13	0.84	0.91	0.88	1.06
2013–14	0.95	0.89	1.10	1.04
2014–15	0.97	0.97	1.07	1.04
Other selected industries				
2010–11	1.03	1.01	1.07	1.02
2011–12	0.97	1.02	1.12	1.16
2012–13	1.05	1.06	1.14	1.12
2013–14	1.06	1.01	1.15	1.11
2014–15	1.15	1.17	1.18	1.15
Total				
2010–11	0.92	0.88	0.94	0.86
2011–12	0.90	0.91	1.01	0.92
2012–13	0.95	0.95	0.93	0.93
2013–14	0.97	0.89	1.01	0.89
2014–15	0.99	1.02	1.03	1.00

(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									
2011–12	11 754	8 714	29 240	2 450	43 183	233	2 080	460	98 113
2012–13	10 134	7 082	31 667	2 912	45 035	353	6 799	421	104 404
2013–14	9 606	6 822	34 064	3 346	46 060	248	6 337	318	106 800
2014–15	11 105	7 130	23 284	3 269	46 347	270	5 831	360	97 595
2012–13									
June	2 254	1 605	8 648	786	11 856	94	1 747	78	27 069
2013–14									
September	2 201	1 710	8 967	^ 787	11 824	^ 68	1 931	77	27 564
December	2 325	1 745	9 688	846	12 209	63	^ 1 852	75	28 804
March	2 248	1 474	7 274	^ 742	10 174	59	^ 953	^ 95	23 017
June	2 832	1 893	8 135	971	11 853	^ 58	1 601	72	27 415
2014–15									
September	2 796	1 540	7 160	^ 1 000	11 874	*72	1 630	76	26 147
December	3 164	1 988	6 964	^ 1 059	12 298	69	1 568	89	27 199
March	2 247	1 667	4 375	639	10 763	44	1 317	88	21 141
June	2 898	1 934	4 786	^ 571	11 411	85	1 316	107	23 108
SEASONALLY ADJUSTED									
2012–13									
June	2 175	1 538	8 444	752	11 446	np	np	np	26 286
2013–14									
September	2 195	1 739	8 938	777	11 728	np	np	np	27 602
December	2 155	1 621	8 836	788	11 635	np	np	np	26 859
March	2 552	1 646	8 321	849	11 245	np	np	np	25 659
June	2 728	1 810	7 916	940	11 423	np	np	np	26 619
2014–15									
September	2 784	1 569	7 154	982	11 811	np	np	np	26 187
December	2 943	1 842	6 341	984	11 646	np	np	np	25 301
March	2 544	1 871	5 013	732	11 964	np	np	np	23 627
June	2 793	1 842	4 651	555	10 981	np	np	np	22 330
TREND									
2012–13									
June	2 259	1 654	8 557	747	11 222	97	1 835	93	26 475
2013–14									
September	2 161	1 630	8 821	779	11 536	76	1 841	79	26 956
December	2 258	1 664	8 774	799	11 590	61	1 800	78	27 038
March	2 479	1 683	8 430	859	11 438	58	1 686	81	26 770
June	2 714	1 683	7 883	941	11 460	65	1 617	80	26 512
2014–15									
September	2 823	1 723	7 130	984	11 683	66	1 588	79	26 109
December	2 789	1 777	6 207	909	11 766	63	1 515	84	25 084
March	2 738	1 838	5 298	762	11 608	63	1 397	94	23 771
June	2 701	1 895	4 557	609	11 337	67	1 289	101	22 540

^ 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									
2011–12	14 902	11 102	12 827	3 031	12 785	935	710	436	56 728
2012–13	13 974	11 146	13 404	2 626	13 134	673	645	525	56 126
2013–14	13 682	11 029	12 082	2 671	9 886	596	859	353	51 158
2014–15	15 718	11 530	11 799	2 961	8 865	611	1 117	383	52 984
2012–13									
June	3 571	3 045	3 792	674	3 073	^ 178	168	99	14 600
2013–14									
September	3 354	2 794	3 000	723	2 737	^ 149	219	^ 103	13 080
December	3 651	2 890	3 425	669	2 449	201	^ 229	^ 93	13 607
March	3 112	2 299	2 450	567	2 189	^ 129	^ 191	^ 84	11 020
June	3 565	3 045	3 208	712	2 512	116	220	^ 74	13 451
2014–15									
September	3 765	2 647	2 878	657	2 340	^ 147	^ 326	*133	12 893
December	4 258	3 044	3 091	^ 873	2 571	181	352	*88	14 458
March	3 421	2 494	^ 2 609	^ 618	1 839	^ 126	237	*61	11 406
June	4 274	3 345	3 220	813	2 115	^ 156	202	^ 101	14 227
SEASONALLY ADJUSTED									
2012–13									
June	3 415	2 830	3 408	648	2 872	np	np	np	13 694
2013–14									
September	3 388	2 904	3 181	781	2 789	np	np	np	13 406
December	3 307	2 659	3 192	586	2 233	np	np	np	12 369
March	3 625	2 664	2 860	638	2 565	np	np	np	12 855
June	3 410	2 795	2 853	682	2 366	np	np	np	12 643
2014–15									
September	3 786	2 731	3 036	710	2 364	np	np	np	13 134
December	3 865	2 824	2 885	764	2 342	np	np	np	13 172
March	3 989	2 912	2 927	698	2 155	np	np	np	13 319
June	4 088	3 043	2 984	776	2 007	np	np	np	13 383
TREND									
2012–13									
June	3 366	2 799	3 401	689	2 821	158	171	124	13 565
2013–14									
September	3 370	2 799	3 266	683	2 613	167	195	99	13 161
December	3 406	2 745	3 073	656	2 495	162	208	85	12 789
March	3 462	2 700	2 951	640	2 406	148	222	89	12 631
June	3 571	2 718	2 907	670	2 402	139	253	95	12 780
2014–15									
September	3 712	2 770	2 915	716	2 386	143	290	95	13 026
December	3 860	2 831	2 941	731	2 284	151	296	91	13 182
March	3 996	2 918	2 941	741	2 171	155	274	87	13 314
June	4 075	3 004	2 945	751	2 042	151	238	86	13 383

^ 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									
2011–12	26 656	19 816	42 067	5 481	55 967	1 168	2 790	896	154 841
2012–13	24 108	18 228	45 072	5 537	58 169	1 026	7 444	946	160 530
2013–14	23 287	17 850	46 147	6 017	55 946	844	7 196	672	157 958
2014–15	26 823	18 660	35 082	6 230	55 212	880	6 948	743	150 579
2012–13									
June	5 825	4 650	12 440	1 460	14 929	^ 272	1 915	178	41 668
2013–14									
September	5 555	4 504	11 967	1 509	14 561	^ 217	2 150	180	40 644
December	5 975	4 635	13 113	1 515	14 658	265	^ 2 082	168	42 411
March	5 360	3 773	9 723	1 308	12 363	^ 188	^ 1 144	^ 179	34 038
June	6 396	4 938	11 343	1 683	14 364	174	1 821	^ 146	40 866
2014–15									
September	6 561	4 187	10 038	^ 1 657	14 214	^ 219	1 955	*209	39 039
December	7 422	5 032	10 055	1 931	14 869	250	1 921	^ 177	41 657
March	5 668	4 162	6 984	1 258	12 603	^ 170	1 554	^ 149	32 547
June	7 171	5 280	8 006	1 384	13 527	^ 241	1 518	208	37 335
SEASONALLY ADJUSTED									
2012–13									
June	5 590	4 367	11 853	1 400	14 318	262	1 920	179	39 979
2013–14									
September	5 584	4 642	12 119	1 558	14 517	243	2 144	171	41 008
December	5 461	4 280	12 028	1 374	13 868	219	2 052	165	39 228
March	6 177	4 311	11 181	1 486	13 810	221	1 176	189	38 514
June	6 138	4 606	10 769	1 622	13 789	168	1 835	147	39 263
2014–15									
September	6 570	4 300	10 190	1 691	14 174	242	1 936	195	39 321
December	6 808	4 666	9 226	1 748	13 988	209	1 876	176	38 473
March	6 533	4 783	7 939	1 430	14 120	202	1 594	157	36 946
June	6 882	4 885	7 635	1 331	12 987	234	1 537	210	35 713
TREND									
2012–13									
June	5 625	4 454	11 958	1 435	14 043	254	2 006	217	40 040
2013–14									
September	5 531	4 429	12 087	1 462	14 149	244	2 036	178	40 116
December	5 665	4 409	11 847	1 455	14 085	223	2 008	163	39 827
March	5 941	4 383	11 381	1 499	13 843	206	1 908	170	39 400
June	6 285	4 401	10 790	1 610	13 862	204	1 870	174	39 292
2014–15									
September	6 534	4 493	10 045	1 700	14 069	209	1 878	174	39 135
December	6 649	4 608	9 148	1 640	14 050	214	1 810	175	38 270
March	6 734	4 756	8 239	1 503	13 779	218	1 671	181	37 087
June	6 776	4 899	7 502	1 361	13 379	218	1 527	187	35 894

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

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

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

Period	New South Wales $m	Victoria $m	Queensland $m	South Australia $m	Western Australia $m	Tasmania $m	Northern Territory $m	Australian Capital Territory $m	Total $m
				ORIGINAL					
2011–12	11 940	8 807	29 798	2 509	44 077	233	2 128	466	99 995
2012–13	10 134	7 082	31 667	2 912	45 035	353	6 799	421	104 404
2013–14	9 467	6 764	33 463	3 297	45 541	249	6 265	313	105 359
2014–15	10 744	6 991	22 438	3 201	45 307	272	5 498	348	94 799
2012–13									
June	2 246	1 593	8 622	780	11 817	95	1 747	78	26 977
2013–14									
September	2 190	1 696	8 890	779	11 776	68	1 907	76	27 381
December	2 295	1 741	9 531	835	12 108	64	1 839	74	28 486
March	2 211	1 467	7 111	729	10 041	59	947	93	22 658
June	2 771	1 860	7 933	954	11 616	58	1 572	70	26 834
2014–15									
September	2 717	1 515	6 922	982	11 629	72	1 539	74	25 449
December	3 070	1 950	6 739	1 036	12 008	69	1 467	87	26 427
March	2 174	1 633	4 195	625	10 532	45	1 241	85	20 529
June	2 783	1 894	4 581	558	11 138	86	1 251	103	22 394
				SEASONALLY ADJUSTED					
2012–13									
June	2 164	1 526	8 418	741	11 440	np	np	np	26 197
2013–14									
September	2 178	1 725	8 865	765	11 701	np	np	np	27 396
December	2 120	1 618	8 702	775	11 549	np	np	np	26 539
March	2 503	1 640	8 152	833	11 101	np	np	np	25 235
June	2 666	1 780	7 745	924	11 190	np	np	np	26 050
2014–15									
September	2 710	1 545	6 949	968	11 556	np	np	np	25 508
December	2 865	1 809	6 171	968	11 358	np	np	np	24 626
March	2 472	1 834	4 837	720	11 691	np	np	np	22 976
June	2 697	1 804	4 481	546	10 702	np	np	np	21 689
				TREND					
2012–13									
June	2 247	1 642	8 520	736	11 211	98	1 822	92	26 358
2013–14									
September	2 141	1 621	8 741	766	11 501	77	1 827	78	26 752
December	2 225	1 657	8 650	785	11 505	61	1 788	77	26 722
March	2 430	1 671	8 266	844	11 286	57	1 669	80	26 320
June	2 651	1 662	7 699	925	11 243	64	1 576	78	25 940
2014–15									
September	2 752	1 694	6 943	968	11 422	66	1 512	77	25 456
December	2 713	1 744	6 025	894	11 490	63	1 425	81	24 412
March	2 657	1 802	5 123	749	11 328	63	1 313	90	23 110
June	2 613	1 856	4 390	599	11 072	67	1 213	98	21 884

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

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

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

Period	New South Wales $m	Victoria $m	Queensland $m	South Australia $m	Western Australia $m	Tasmania $m	Northern Territory $m	Australian Capital Territory $m	Total $m
					ORIGINAL				
2011–12	14 751	10 966	12 726	3 008	12 717	927	707	430	56 233
2012–13	13 974	11 146	13 404	2 626	13 134	673	645	525	56 126
2013–14	13 380	10 800	11 721	2 584	9 477	578	823	350	49 713
2014–15	15 327	11 208	11 368	2 835	8 415	589	1 053	379	51 175
2012–13									
June	3 563	3 041	3 772	672	3 046	177	167	99	14 539
2013–14									
September	3 284	2 746	2 921	703	2 640	145	211	102	12 751
December	3 568	2 833	3 319	648	2 345	196	219	92	13 219
March	3 024	2 233	2 360	544	2 079	124	182	83	10 630
June	3 504	2 988	3 122	689	2 413	113	211	74	13 114
2014–15									
September	3 703	2 602	2 810	637	2 247	143	311	132	12 585
December	4 220	2 999	3 019	852	2 466	176	334	89	14 155
March	3 320	2 420	2 505	585	1 735	122	221	60	10 969
June	4 083	3 187	3 034	760	1 967	148	187	99	13 465
					SEASONALLY ADJUSTED				
2012–13									
June	3 404	2 827	3 383	645	2 844	np	np	np	13 622
2013–14									
September	3 310	2 856	3 095	755	2 677	np	np	np	13 046
December	3 220	2 609	3 094	564	2 123	np	np	np	11 999
March	3 509	2 591	2 756	608	2 418	np	np	np	12 360
June	3 341	2 746	2 775	657	2 260	np	np	np	12 307
2014–15									
September	3 718	2 689	2 958	689	2 264	np	np	np	12 799
December	3 829	2 786	2 809	749	2 246	np	np	np	12 913
March	3 872	2 830	2 800	666	2 036	np	np	np	12 808
June	3 909	2 904	2 800	731	1 870	np	np	np	12 655
					TREND				
2012–13									
June	3 344	2 790	3 368	681	2 784	155	168	122	13 454
2013–14									
September	3 307	2 763	3 194	664	2 523	163	187	97	12 876
December	3 312	2 687	2 975	630	2 370	156	197	84	12 378
March	3 363	2 637	2 853	612	2 276	142	209	88	12 198
June	3 493	2 666	2 824	646	2 287	134	240	95	12 412
2014–15									
September	3 654	2 729	2 841	696	2 284	138	276	96	12 718
December	3 792	2 778	2 850	709	2 180	146	281	92	12 829
March	3 886	2 833	2 814	711	2 054	148	259	87	12 819
June	3 911	2 887	2 781	711	1 919	143	225	85	12 714

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

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

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

Period	New South Wales $m	Victoria $m	Queensland $m	South Australia $m	Western Australia $m	Tasmania $m	Northern Territory $m	Australian Capital Territory $m	Total $m
				ORIGINAL					
2011–12	26 672	19 747	42 526	5 529	56 792	1 162	2 847	894	156 272
2012–13	24 108	18 228	45 072	5 537	58 169	1 026	7 444	946	160 530
2013–14	22 847	17 564	45 184	5 881	55 018	827	7 088	663	155 072
2014–15	26 071	18 199	33 806	6 036	53 723	861	6 550	728	145 974
2012–13									
June	5 812	4 637	12 395	1 451	14 858	271	1 916	177	41 519
2013–14									
September	5 474	4 442	11 810	1 482	14 416	213	2 118	177	40 132
December	5 863	4 574	12 849	1 483	14 453	260	2 058	165	41 705
March	5 235	3 700	9 470	1 273	12 120	184	1 129	176	33 287
June	6 275	4 848	11 054	1 643	14 029	170	1 783	144	39 948
2014–15									
September	6 421	4 117	9 732	1 619	13 875	215	1 849	206	38 035
December	7 290	4 949	9 758	1 888	14 474	245	1 801	176	40 581
March	5 494	4 053	6 701	1 210	12 267	167	1 462	144	31 498
June	6 866	5 081	7 616	1 318	13 105	233	1 438	202	35 859
				SEASONALLY ADJUSTED					
2012–13									
June	5 571	4 356	11 802	1 385	14 280	262	1 918	179	39 831
2013–14									
September	5 489	4 582	11 964	1 521	14 379	237	2 108	169	40 443
December	5 340	4 226	11 797	1 338	13 666	213	2 025	162	38 539
March	6 011	4 231	10 907	1 441	13 524	214	1 159	186	37 595
June	6 006	4 525	10 517	1 581	13 449	163	1 795	145	38 356
2014–15									
September	6 427	4 233	9 903	1 657	13 820	236	1 831	192	38 306
December	6 694	4 595	8 979	1 717	13 601	203	1 761	174	37 536
March	6 345	4 664	7 640	1 385	13 730	197	1 501	152	35 782
June	6 606	4 707	7 284	1 277	12 571	225	1 458	203	34 341
				TREND					
2012–13									
June	5 592	4 433	11 890	1 417	13 993	253	1 992	216	39 816
2013–14									
September	5 449	4 386	11 937	1 431	14 022	240	2 014	176	39 630
December	5 538	4 344	11 626	1 415	13 876	216	1 983	160	39 100
March	5 792	4 308	11 118	1 456	13 562	199	1 876	167	38 515
June	6 143	4 328	10 520	1 571	13 530	198	1 815	172	38 350
2014–15									
September	6 406	4 423	9 780	1 665	13 706	203	1 788	171	38 172
December	6 504	4 522	8 874	1 603	13 669	208	1 706	172	37 245
March	6 543	4 635	7 939	1 460	13 383	211	1 572	176	35 930
June	6 530	4 742	7 171	1 310	12 977	210	1 443	181	34 513

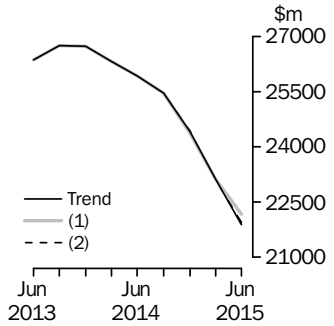
(a) Reference year for chain volume measure is 2012-13.

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

TREND REVISIONS

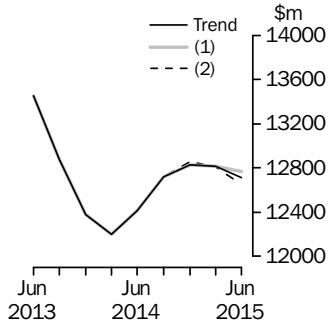
Recent seasonally adjusted and trend estimates are likely to be revised when original estimates for subsequent quarters become available. The approximate effects of possible scenarios on trend estimates for capital expenditure in chain volume terms are presented below by illustrating the impact if next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

BUILDINGS AND STRUCTURES



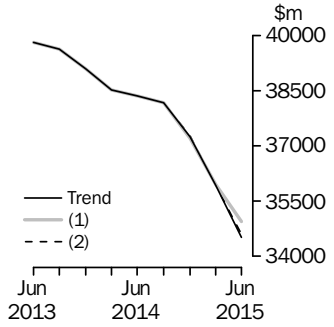
	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: (1) rises by 2.1% on this quarter		(2) falls by 2.1% on this quarter	
	$m	%	$m	%	$m	%
2014						
September	25 456	–1.9	25 456	–1.9	25 456	–1.9
December	24 412	–4.1	24 377	–4.2	24 423	–4.1
2015						
March	23 110	–5.3	23 122	–5.1	23 105	–5.4
June	21 884	–5.3	22 177	–4.1	21 957	–5.0

EQUIPMENT, PLANT AND MACHINERY



	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: (1) rises by 1.9% on this quarter		(2) falls by 1.9% on this quarter	
	$m	%	$m	%	$m	%
2014						
September	12 718	2.5	12 718	2.5	12 718	2.5
December	12 829	0.9	12 833	0.9	12 858	1.1
2015						
March	12 819	–0.1	12 818	–0.1	12 809	–0.4
June	12 714	–0.8	12 770	–0.4	12 649	–1.3

TOTAL CAPITAL EXPENDITURE



	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: (1) rises by 2.0% on this quarter		(2) falls by 2.0% on this quarter	
	$m	%	$m	%	$m	%
2014						
September	38 172	–0.5	38 172	–0.5	38 172	–0.5
December	37 245	–2.4	37 208	–2.5	37 279	–2.3
2015						
March	35 930	–3.5	35 952	–3.4	35 928	–3.6
June	34 513	–3.9	34 951	–2.8	34 612	–3.7

EXPLANATORY NOTES

INTRODUCTION

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

SCOPE OF THE SURVEY

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

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

3 The survey excludes the following industries:

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

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

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

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

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

STATISTICAL UNIT

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

9 For more significant and diverse businesses where the ABN unit is not suitable for ABS statistical needs, the statistical unit used is the Type of Activity Unit (TAU). A TAU is comprised of one or more business entities, sub-entities or branches of a business entity within an Enterprise Group that can report production and employment data for similar economic activities. When a minimum set of data items is available, a TAU is created which covers all the operations within an industry subdivision (and the TAU is classified to the relevant subdivision of the Australian and New Zealand Standard Industrial Classification (ANZSIC)). Where a business cannot supply adequate data for each industry, a TAU is formed which contains activity in more than one industry subdivision and the TAU is classified to the predominant ANZSIC subdivision. Further details about the ABS economic statistical units used in this survey, and in other ABS economic surveys (both sample surveys and censuses), can be found in Chapter 2 of the Standard Economic Sector Classifications of Australia (SESCA) 2008 (cat. no. 1218.0).

SURVEY METHODOLOGY

10 The survey is conducted by mail on a quarterly basis. It is based on a random sample of approximately 8,500 units which is stratified by industry, state/territory and derived employment size. The figures obtained from the selected units are supplemented by data from units which have large capital expenditure and are outside the sample framework, or not adequately covered by it.

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

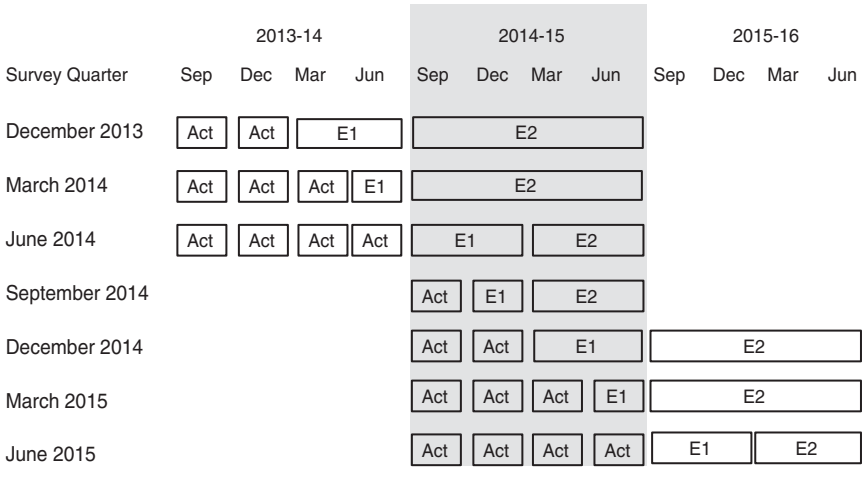
TIMING AND CONSTRUCTION OF SURVEY CYCLE

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

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

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

Period to which reported data relates



TIMING AND CONSTRUCTION OF SURVEY CYCLE *continued*

14 This survey cycle facilitates the formation of estimates of expenditure for financial years (12 months ending 30 June) which are presented in tables 5 and 6 of this publication. For example, as the previous table shows for 2014-2015:

- the first estimate was available from the December 2013 survey as a longer term expectation (E2)
- the second estimate was available from the March 2014 survey (again as a longer term expectation)
- the third estimate was available from the June 2014 survey as the sum of two expectations (E1 + E2)
- in the September 2014, December 2014 and March 2015 surveys the fourth, fifth and sixth estimates, respectively, are derived from the sum of actual expenditure (for that part of the year completed) and expected expenditure (for the remainder of the year) as recorded in the current quarter's survey
- the final (or seventh) estimate from the June quarter 2015 survey is derived from the sum of the actual expenditure for each of the four quarters in the 2014–15 financial year.

15 Businesses are requested to provide actual expenditure data by state/territory each quarter. Prior to 2002, businesses were also asked to provide expected expenditure data by state/territory each December quarter. Since 2002 state/territory expectations data for businesses which operate in more than one state or territory are pro-rated to states/territories based on actual expenditure for the December quarter in each state or territory. Expectations data for businesses operating within a single state/territory are allocated to that state/territory. Expectations for businesses which report no actual expenditure for the December quarter are split equally among the states in which the businesses are known to operate.

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

SAMPLE REVISION

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

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

19 Adjustments are included in the estimates to allow for lags in processing new businesses to the ABS Business Register, and the omission of some businesses from the register. The majority of businesses affected and to which adjustments apply are small in size. As an indication of the size of these adjustments, in the June quarter 2015 they represented about 0.72% of the total estimate of new capital expenditure.

CLASSIFICATION BY INDUSTRY

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

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

CHAIN VOLUME MEASURES

22 The chain volume measures appearing in this publication are annually reweighted chain Laspeyres indexes referenced to current price values in the chosen reference year (currently 2012-13). The current price values may be thought to be the product of a price and quantity. The value in chain volume terms can be derived by linking together movements in volumes, calculated using the average prices of the previous financial year

CHAIN VOLUME MEASURES *continued*

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

23 With each release of the September quarter issue of this publication, a new base year is introduced and the reference year is advanced one year to coincide with it. With the release of the September quarter 2014 issue of this publication, the chain volume measures currently have 2012-13 as their base year rather than 2011-12.

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

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

DERIVATION AND USEFULNESS OF REALISATION RATIOS

26 Once actual expenditure for a financial year is known, it is useful to investigate the relationship between each of the prior six estimates of expenditure for that financial year and the actual expenditure (see page 7 for an explanation of the derivation of the seven estimates). The resultant realisation ratios (subsequent actual expenditure divided by expected expenditure) then indicate how much expenditure was actually incurred against the amount expected to be incurred at the various times of reporting. Realisation ratios can also be formed separately for three or six month expectations as well as the 12 month E2 estimates or combinations of estimates containing at least some expectation components (e.g. six months actual and six months expected expenditure).

27 Realisation ratios provide an important tool in understanding and interpreting expectation statistics for future periods. The application of realisation ratios enables the adjustment of expectation data for known under (or over) realisation patterns in the past and hence provides a valid basis for comparison with other expectation data and actual expenditure estimates. Once this has been done the predictions can be more validly compared with each other and with previously derived estimates of actual expenditure for earlier years. For example, if one wished to make a prediction about actual expenditure for 2015–16 based on the September 2015 survey results and compare this with 2014-15 expenditure, it is necessary to apply the relevant realisation factors to the expectation to put both estimates on the same basis.

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

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

RELIABILITY OF THE ESTIMATES

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

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

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

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

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

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

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

SEASONAL ADJUSTMENT

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

SEASONAL ADJUSTMENT *continued*

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

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

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

TREND ESTIMATES

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

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

DESCRIPTION OF TERMS

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

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

45 Some estimates are dissected by type of asset:

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

COMPARISON WITH NATIONAL ACCOUNTS AND OTHER ABS STATISTICS

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

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

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

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

RELATED PUBLICATIONS

49 Users may also wish to refer the following publications:

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

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

ABS DATA AVAILABLE ON REQUEST

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

ABS WEBSITE

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

ACKNOWLEDGMENT

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

LEVEL ESTIMATES

INTRODUCTION

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

EXAMPLE OF USE

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

Let us say that the published level estimate for total capital expenditure is $37,335m and the calculated standard error in this case is $609m. The standard error is then used to interpret the level estimate of $37,335m.

For instance, the standard error of $609m indicates that:

- There are approximately two chances in three that the real value falls within the range $36,726m to $37,944m ($37,335m ± $609m)
- There are approximately 19 chances in 20 that the real value falls within the range $36,117m to $38,553m ($37,335m ± $1,218m)

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 June Quarter 2015 estimates.

	Buildings and Structures	*Equipment, Plant and Machinery*	*Total*
	$m	$m	$m
Mining	162	39	192
Manufacturing	56	90	110
Electricity, Gas, Water and Waste Services	56	42	65
Construction	19	329	333
Wholesale Trade	11	65	66
Retail Trade	66	35	82
Transport, Postal and Warehousing	139	160	217
Information Media and Telecommunications	—	29	29
Financial and Insurance Services	27	45	51
Rental, Hiring and Real Estate Services	277	135	326
Professional, Scientific and Technical Services	33	127	128
Other Selected Services	113	144	195
Total	**389**	**465**	**609**
New South Wales	97	254	280
Victoria	56	215	230
Queensland	277	286	379
South Australia	77	78	112
Western Australia	197	181	248
Tasmania	6	28	29
Northern Territory	47	12	49
Australian Capital Territory	1	20	20
Australia	**389**	**465**	**609**

— 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 $32,547m and the next quarter the published level estimate is $37,335m.

In this example the calculated standard error for the movement estimate is $478m. The standard error is then used to interpret the published movement estimate of $4,788m.

For instance, the standard error of $478m indicates that:

- There are approximately two chances in three that the real movement over the two quarter period falls within the range $4,310m to $5,266m ($4,778m ± $478m).
- There are approximately 19 chances in 20 that the real movement falls within the range $3,832m to $5,774m ($4,788m ± $956m)

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

	Buildings and Structures	*Equipment, Plant and Machinery*	*Total*
	$m	$m	$m
Mining	50	88	99
Manufacturing	65	139	153
Electricity, Gas, Water and Waste Services	45	21	49
Construction	15	386	386
Wholesale Trade	14	56	59
Retail Trade	97	65	119
Transport, Postal and Warehousing	57	165	168
Information Media and Telecommunications	—	29	29
Financial and Insurance Services	34	35	40
Rental, Hiring and Real Estate Services	198	190	268
Professional, Scientific and Technical Services	32	147	151
Other Selected Services	85	164	194
Total	**273**	**456**	**478**
New South Wales	68	276	286
Victoria	73	300	328
Queensland	241	314	361
South Australia	48	116	129
Western Australia	77	221	243
Tasmania	6	36	37
Northern Territory	47	12	50
Australian Capital Territory	1	36	36
Australia	**273**	**456**	**478**

— nil or rounded to zero (including null cells)

FOR MORE INFORMATION . . .

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

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

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