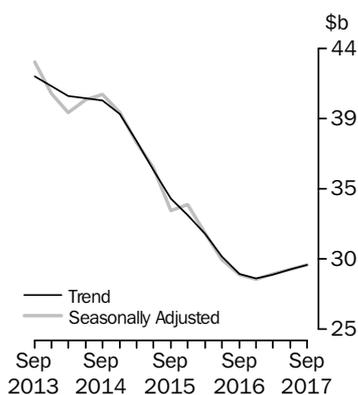


**PRIVATE NEW CAPITAL EXPENDITURE
AND EXPECTED EXPENDITURE AUSTRALIA**

EMBARGO: 11.30AM (CANBERRA TIME) THURS 30 NOV 2017

New Capital Expenditure
in volume terms



KEY FIGURES

	Sep Qtr 17	Jun Qtr 17 to Sep Qtr 17	Sep Qtr 16 to Sep Qtr 17
	\$m	% change	% change
Trend estimates(a)			
Total new capital expenditure	29 363	1.1	2.1
Buildings and structures	16 446	1.0	2.2
Equipment, plant and machinery	12 905	1.2	1.7
Seasonally adjusted(a)			
Total new capital expenditure	29 368	1.0	2.3
Buildings and structures	16 462	1.2	2.4
Equipment, plant and machinery	12 906	0.7	2.2

(a) In volume terms

KEY POINTS

ACTUAL EXPENDITURE (VOLUME TERMS)

- The trend volume estimate for total new capital expenditure rose by 1.1% in the September quarter 2017 while the seasonally adjusted estimate rose by 1.0%.
- The trend volume estimate for buildings and structures rose by 1.0% in the September quarter 2017 while the seasonally adjusted estimate rose by 1.2%.
- The trend volume estimate for equipment, plant and machinery rose by 1.2% in the September quarter 2017 while the seasonally adjusted estimate rose by 0.7%.

EXPECTED EXPENDITURE (CURRENT PRICE TERMS)

- This issue includes the fourth estimate (Estimate 4) for 2017-18.
- Estimate 4 for 2017-18 is \$108,922m. This is 1.6% higher than Estimate 4 for 2016-17. Estimate 4 is 5.6% higher than Estimate 3 for 2017-18.
- See pages 7-10 for further commentary on expectations data.

INQUIRIES

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

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
December 2017	1 March 2018
March 2018	31 May 2018
June 2018	30 August 2018
September 2018	29 November 2018

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CHANGES TO THIS ISSUE

Each September quarter, the reference and base year for chain volume estimates for the Survey of Private New Capital Expenditure are updated. A new base year, 2015-16, has been introduced into the chain volume estimates which has resulted in minor revisions to growth rates in subsequent periods. In addition, the chain volume estimates have been re-referenced to 2015-16. Additivity is preserved in the quarters of the reference year and subsequent quarters. Re-referencing affects the level of, but not the movements in, chain volume estimates.

DATA NOTES

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

.....

ABBREVIATIONS

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

David W. Kalisch
Australian Statistician

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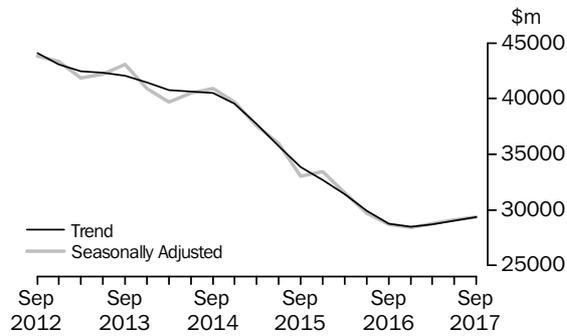
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ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS

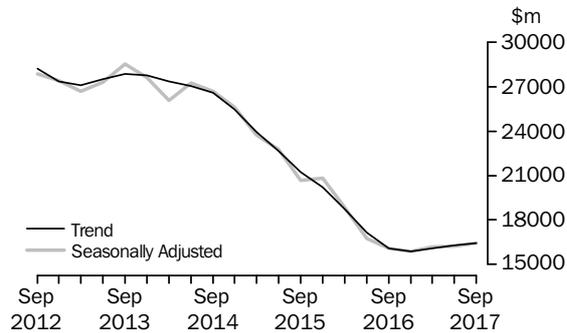
TOTAL CAPITAL EXPENDITURE

The trend estimate for total new capital expenditure rose 1.1% in the September quarter 2017. By asset type, the trend estimate for buildings and structures rose 1.0% and equipment, plant and machinery rose 1.2%. The seasonally adjusted estimate for total new capital expenditure rose 1.0% in the September quarter 2017.



BUILDINGS AND STRUCTURES

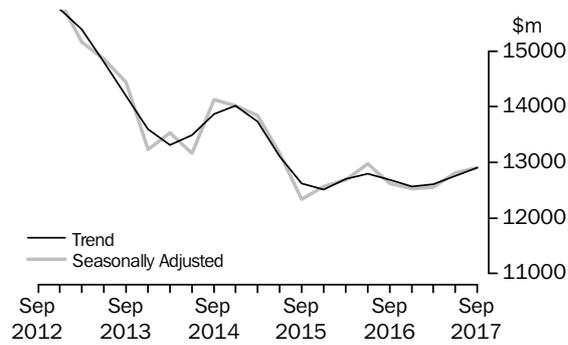
The trend estimate for buildings and structures rose 1.0% in the September quarter 2017. Buildings and structures for Mining fell 0.9%, Other Selected Industries rose 3.1% and Manufacturing fell 3.9%. The seasonally adjusted estimate for buildings and structures rose 1.2% in the September quarter 2017. Mining fell 0.2%, Other Selected Industries rose 4.3% and Manufacturing fell 16.5% in seasonally adjusted terms.



ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS *continued*

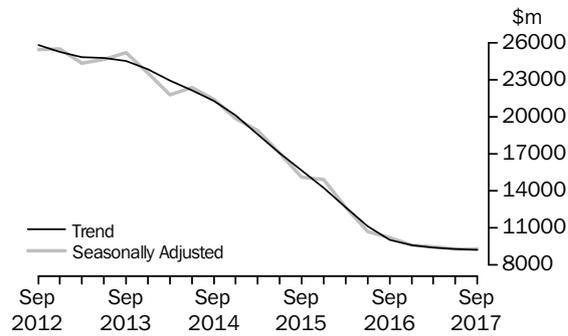
EQUIPMENT, PLANT AND MACHINERY

The trend estimate for equipment, plant and machinery rose 1.2% in the September quarter 2017. Equipment, plant and machinery for Other Selected Industries rose 1.1%, Mining rose 0.5% and Manufacturing rose 1.6%. The seasonally adjusted estimate for equipment, plant and machinery rose 0.7% in the September quarter 2017. Other Selected Industries rose 0.3%, Mining rose 1.1% and Manufacturing rose 3.1% in seasonally adjusted terms.



MINING

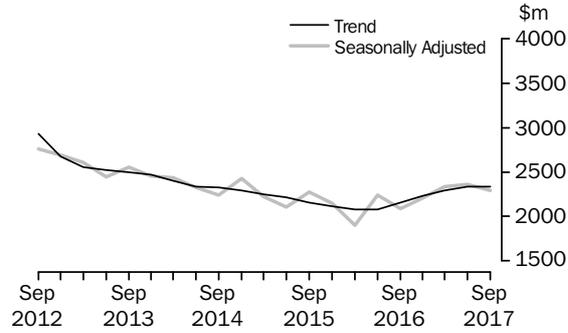
The trend estimate for Mining fell 0.8% in the September quarter 2017. Buildings and structures fell 0.9% and equipment, plant and machinery rose 0.5%. The seasonally adjusted estimate for Mining was relatively flat. Buildings and structures fell 0.2% and equipment, plant and machinery rose 1.1% in seasonally adjusted terms.



ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS *continued*

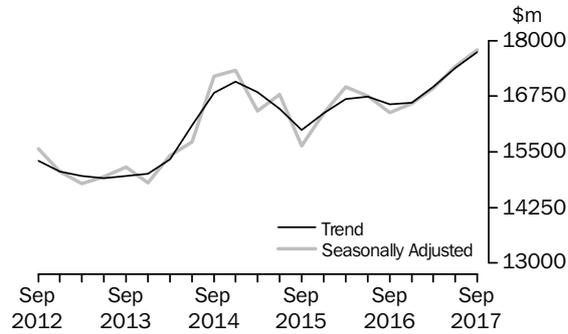
MANUFACTURING

The trend estimate for Manufacturing was relatively flat in the September quarter 2017. Equipment, plant and machinery rose 1.6% and buildings and structures fell 3.9%. The seasonally adjusted estimate for Manufacturing fell 2.7% in the September quarter 2017. Building and structures fell 16.5% and equipment, plant and machinery rose 3.1% in seasonally adjusted terms.



OTHER SELECTED INDUSTRIES

The trend estimate for Other Selected Industries rose 2.1% in the September quarter 2017. Building and structures rose 3.1% and equipment, plant and machinery rose 1.1%. The seasonally adjusted estimate for Other Selected Industries rose 2.1% in the September quarter 2017. Building and structures rose 4.3% while equipment, plant and machinery rose 0.3% in seasonally adjusted terms.



ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE

FINANCIAL YEARS AT
CURRENT PRICES

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

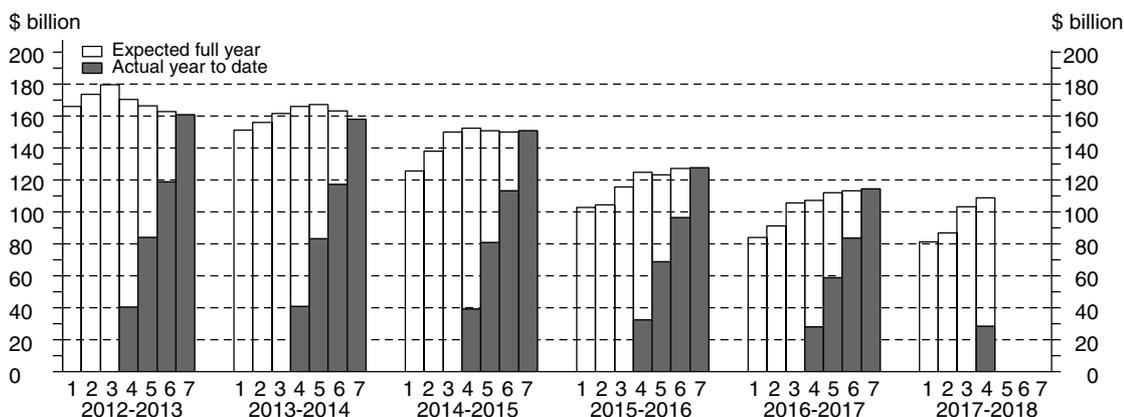
The timing and construction of these estimates are as follows:

TIMING & CONSTRUCTION OF SEVEN ESTIMATES

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

TOTAL CAPITAL
EXPENDITURE

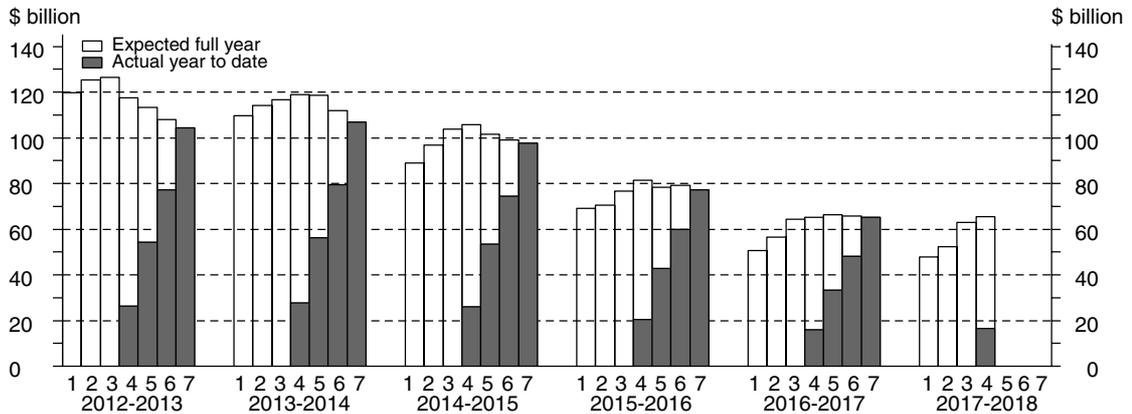
Estimate 4 for total capital expenditure for 2017-18 is \$108,922m. This is 1.6% higher than Estimate 4 for 2016-17. The main contributor to the increase is Other Selected Industries (13.3%). Estimate 4 is 5.6% higher than Estimate 3 for 2017-18. The main contributor to the increase was Other Selected Industries (8.3%).



ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

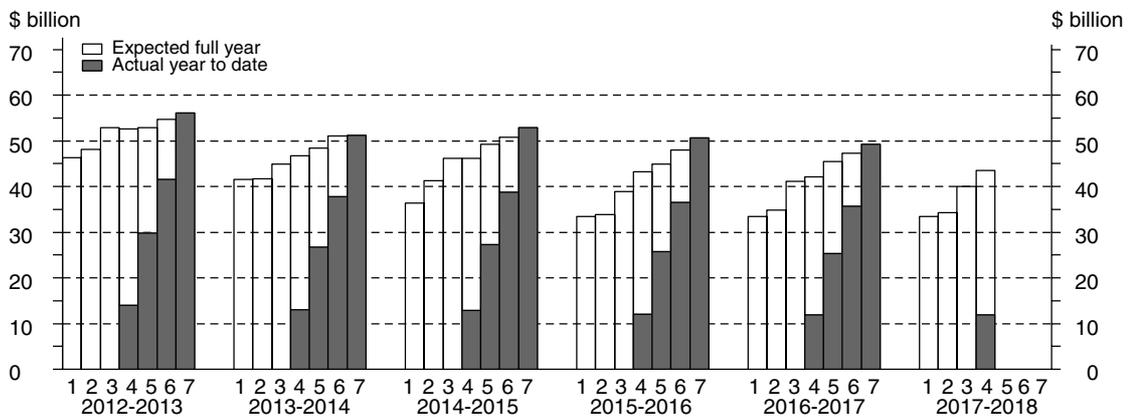
BUILDINGS AND STRUCTURES

Estimate 4 for buildings and structures for 2017-18 is \$65,359m. This is 0.4% higher than Estimate 4 for 2016-17. The main contributor to the increase was Other Selected Industries (22.9%). Estimate 4 is 3.7% higher than Estimate 3 for 2017-18. The main contributor to the increase was Other Selected Industries (6.0%).



EQUIPMENT, PLANT AND MACHINERY

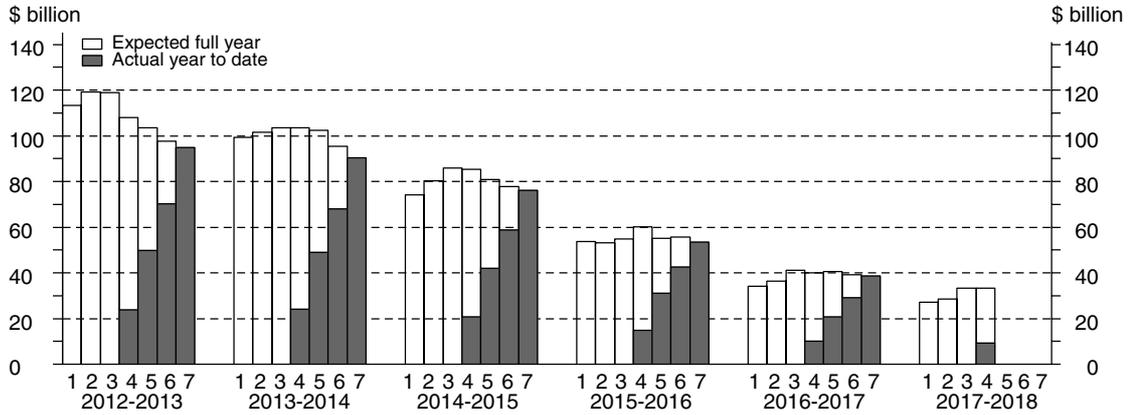
Estimate 4 for equipment, plant and machinery for 2017-18 is \$43,563m. This is 3.5% higher than Estimate 4 for 2016-17. The main contributor to this increase is Other Selected Industries (3.7%). Estimate 4 is 8.7% higher than Estimate 3 for 2017-18. The main contributor to the increase is Other Selected Industries (11.0%).



ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

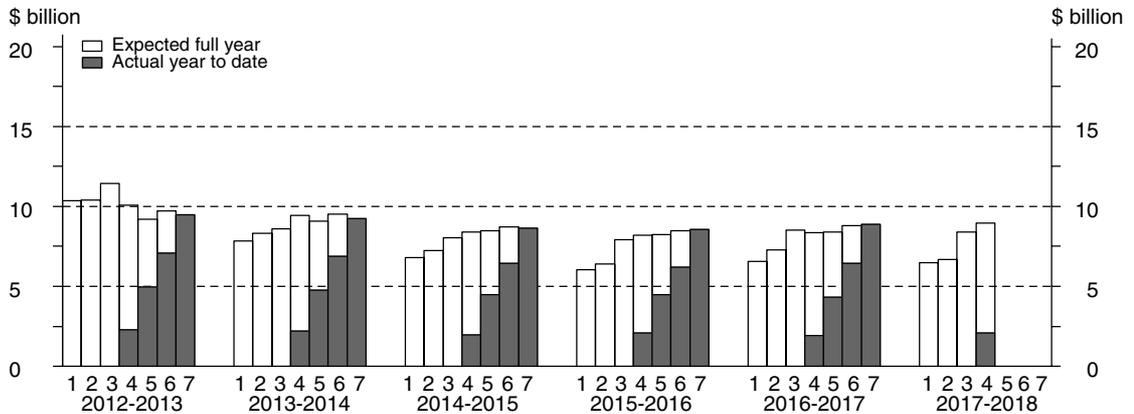
MINING

Estimate 4 for Mining for 2017-18 is \$33,433m. This is 16.7% lower than Estimate 4 for 2016-17. Estimate 4 is 0.5% higher than Estimate 3 for 2017-18. Buildings and structures is 0.8% higher and equipment, plant and machinery is 0.4% lower than the corresponding third estimate for 2017-18.



MANUFACTURING

Estimate 4 for Manufacturing for 2017-18 is \$8,971m. This is 7.5% higher than Estimate 4 for 2016-17. Estimate 4 is 6.7% higher than Estimate 3 for 2017-18. Equipment, plant and machinery is 8.2% higher and buildings and structures is 3.2% higher than the corresponding third estimate for 2017-18.

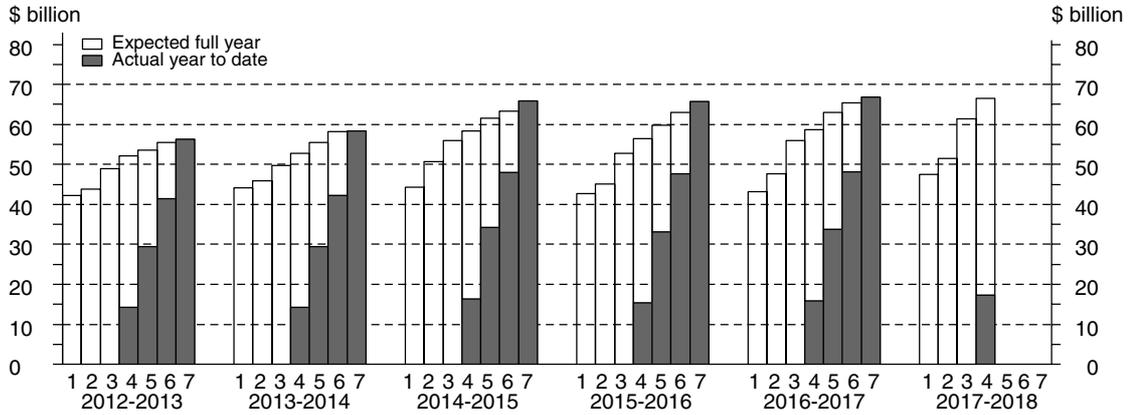


ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

OTHER SELECTED INDUSTRIES

Estimate 4 for Other Selected Industries for 2017-18 is \$66,517m. This is 13.3% higher than Estimate 4 for 2016-17. Estimate 4 is 8.3% higher than Estimate 3 for 2017-18.

Equipment, plant and machinery is 11.0% higher and buildings and structures is 6.0% higher than the corresponding third estimate for 2017-18.



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

Period	BUILDINGS AND STRUCTURES				EQUIPMENT, PLANT AND MACHINERY				TOTAL			
	Mining	Manu- facturing	Other selected industries	Total	Mining	Manu- facturing	Other selected industries	Total	Mining	Manu- facturing	Other selected industries	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL (Actual)												
2015-16	47 515	1 950	27 646	77 111	5 874	6 616	38 090	50 581	53 389	8 566	65 737	127 692
2016-17	33 277	2 476	29 353	65 105	5 474	6 397	37 430	49 301	38 751	8 873	66 783	114 406
2015-16												
June	9 443	584	7 264	17 291	1 432	1 770	10 873	14 075	10 874	2 354	18 137	31 366
2016-17												
September	8 835	449	6 640	15 925	1 233	1 467	9 258	11 958	10 069	1 916	15 898	27 883
December	8 879	630	7 931	17 440	1 704	1 790	9 842	13 336	10 582	2 420	17 774	30 776
March	7 498	646	6 589	14 732	1 094	1 439	7 807	10 339	8 591	2 085	14 396	25 072
June	8 065	751	8 193	17 008	1 443	1 701	10 523	13 667	9 508	2 452	18 715	30 675
2017-18												
September	7 998	537	8 137	16 673	1 266	1 539	9 123	11 928	9 264	2 077	17 260	28 601
ORIGINAL (Expected) (a)												
2017-18												
3 mths to Dec	6 940	782	10 056	17 778	2 035	1 711	8 098	11 844	8 975	2 493	18 153	29 621
6 mths to Jun	11 900	1 258	17 750	30 908	3 294	3 143	13 354	19 791	15 194	4 401	31 104	50 699
Total fin year	26 838	2 578	35 943	65 359	6 595	6 394	30 574	43 563	33 433	8 971	66 517	108 922
SEASONALLY ADJUSTED (Actual)												
2015-16												
June	9 351	549	6 873	16 773	1 354	1 683	9 798	12 834	10 705	2 232	16 671	29 608
2016-17												
September	8 872	493	6 757	16 122	1 338	1 579	9 484	12 401	10 210	2 071	16 241	28 522
December	8 215	573	7 239	16 026	1 415	1 612	9 227	12 254	9 630	2 185	16 466	28 280
March	8 187	699	7 539	16 426	1 335	1 590	9 258	12 183	9 522	2 289	16 797	28 609
June	8 006	704	7 894	16 604	1 368	1 614	9 427	12 410	9 374	2 318	17 321	29 014
2017-18												
September	8 046	590	8 263	16 899	1 377	1 658	9 377	12 413	9 423	2 248	17 640	29 311
TREND (Actual)												
2015-16												
June	9 753	490	6 931	17 174	1 368	1 585	9 708	12 660	11 121	2 075	16 638	29 834
2016-17												
September	8 701	531	6 926	16 157	1 360	1 604	9 506	12 470	10 061	2 135	16 432	28 628
December	8 289	600	7 146	16 034	1 364	1 606	9 319	12 289	9 653	2 206	16 464	28 323
March	8 141	654	7 543	16 338	1 368	1 600	9 289	12 257	9 508	2 254	16 833	28 595
June	8 042	672	7 909	16 624	1 366	1 621	9 348	12 334	9 408	2 293	17 258	28 959
2017-18												
September	8 014	649	8 167	16 830	1 364	1 640	9 412	12 422	9 378	2 289	17 556	29 224

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

ACTUAL AND EXPECTED EXPENDITURE, By detailed industry—Current prices

<i>Period</i>	<i>Mining</i>	<i>Manufacturing</i>	<i>Electricity, Gas, Water and Waste Services</i>	<i>Construction</i>	<i>Wholesale Trade</i>	<i>Retail Trade</i>	<i>Transport, Postal and Warehousing</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL (Actual)							
2015-16	53 389	8 566	5 406	5 437	4 243	5 152	10 529
2016-17	38 751	8 873	5 406	6 286	4 152	5 666	10 037
2015-16							
June	10 874	2 354	1 378	^ 1 922	^ 1 172	1 438	2 597
2016-17							
September	10 069	1 916	1 207	^ 1 306	962	1 285	2 425
December	10 582	2 420	1 410	^ 1 738	1 240	1 671	2 506
March	8 591	2 085	1 248	^ 1 113	856	1 172	2 172
June	9 508	2 452	1 540	^ 2 129	1 093	1 539	2 934
2017-18							
September	9 264	2 077	1 803	^ 1 520	975	1 373	2 792
ORIGINAL (Expected) (a)							
2017-18							
3 mths to Dec	8 975	2 493	1 931	1 019	1 063	1 347	3 135
6 mths to Jun	15 194	4 401	3 341	1 469	1 612	2 618	4 612
Total fin year	33 433	8 971	7 075	4 008	3 650	5 338	10 539
SEASONALLY ADJUSTED (Actual)							
2015-16							
June	10 705	2 232	1 310	1 566	1 128	1 322	2 358
2016-17							
September	10 210	2 071	1 219	1 507	1 014	1 304	2 335
December	9 630	2 185	1 284	1 721	1 044	1 437	2 325
March	9 522	2 289	1 457	1 262	1 038	1 513	2 655
June	9 374	2 318	1 459	1 723	1 065	1 425	2 748
2017-18							
September	9 423	2 248	1 820	1 740	1 039	1 392	2 694
TREND (Actual)							
2015-16							
June	11 121	2 075	1 280	1 530	1 127	1 295	2 407
2016-17							
September	10 061	2 135	1 260	1 576	1 071	1 355	2 338
December	9 653	2 206	1 293	1 531	1 029	1 425	2 409
March	9 508	2 254	1 406	1 532	1 042	1 459	2 578
June	9 408	2 293	1 561	1 603	1 051	1 448	2 699
2017-18							
September	9 378	2 289	1 707	1 693	1 046	1 410	2 752

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

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

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

<i>Period</i>	<i>Information Media and Telecommunications</i>	<i>Financial and Insurance Services</i>	<i>Rental, Hiring and Real Estate Services</i>	<i>Professional, Scientific and Technical Services</i>	<i>Other Selected Services</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL (Actual)						
2015-16	6 413	3 950	12 899	3 735	7 972	127 692
2016-17	7 808	3 621	12 766	3 351	7 690	114 406
2015-16						
June	1 505	1 050	3 786	^ 1 044	2 245	31 366
2016-17						
September	1 804	1 046	3 246	^ 753	^ 1 864	27 883
December	1 962	970	3 463	836	1 978	30 776
March	1 860	815	2 727	^ 785	1 647	25 072
June	2 182	790	3 329	977	2 201	30 675
2017-18						
September	2 036	908	3 048	1 048	1 759	28 601
ORIGINAL (Expected) (a)						
2017-18						
3 mths to Dec	2 466	1 029	3 512	820	1 831	29 621
6 mths to Jun	4 825	1 676	6 506	1 406	3 038	50 699
Total fin year	9 327	3 613	13 066	3 274	6 628	108 922
SEASONALLY ADJUSTED (Actual)						
2015-16						
June	1 539	1 040	3 475	976	1 958	29 608
2016-17						
September	1 812	1 004	3 364	766	1 916	28 522
December	1 858	888	3 181	811	1 916	28 280
March	1 904	953	3 192	865	1 960	28 609
June	2 257	782	3 061	899	1 904	29 014
2017-18						
September	2 042	873	3 161	1 070	1 807	29 311
TREND (Actual)						
2015-16						
June	1 670	993	3 395	957	1 986	29 834
2016-17						
September	1 729	980	3 350	842	1 930	28 628
December	1 861	944	3 245	799	1 928	28 323
March	1 997	887	3 153	853	1 926	28 595
June	2 088	854	3 121	939	1 893	28 959
2017-18						
September	2 151	840	3 103	1 008	1 846	29 224

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

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

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

Period	ASSET			INDUSTRY			
	Buildings and Structures	Equipment, Plant and Machinery	Total	Mining	Manufacturing	Other Selected Industries	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL							
2013-14	109 454	54 378	164 178	92 885	9 770	61 121	164 178
2014-15	98 786	55 147	154 109	77 201	8 993	67 729	154 109
2015-16	77 111	50 581	127 692	53 389	8 566	65 737	127 692
2016-17	64 394	50 510	114 904	38 567	8 986	67 351	114 904
2015-16							
September	20 476	11 932	32 426	14 951	2 100	15 363	32 426
December	22 519	13 663	36 195	16 195	2 365	17 624	36 195
March	16 866	10 776	27 648	11 387	1 741	14 519	27 648
June	17 251	14 210	31 423	10 856	2 358	18 231	31 423
2016-17							
September	15 878	12 165	28 043	10 060	1 933	16 050	28 043
December	17 283	13 611	30 894	10 540	2 439	17 915	30 894
March	14 551	10 643	25 195	8 545	2 121	14 528	25 195
June	16 681	14 091	30 772	9 422	2 493	18 857	30 772
2017-18							
September	16 269	12 385	28 654	9 126	2 120	17 408	28 654
SEASONALLY ADJUSTED							
2015-16							
September	20 692	12 339	33 052	15 131	2 274	15 638	33 052
December	20 850	12 570	33 429	14 904	2 147	16 373	33 429
March	18 818	12 693	31 514	12 644	1 906	16 963	31 514
June	16 752	12 978	29 697	10 710	2 240	16 763	29 697
2016-17							
September	16 070	12 626	28 696	10 213	2 092	16 391	28 696
December	15 867	12 526	28 393	9 593	2 204	16 596	28 393
March	16 196	12 546	28 743	9 476	2 331	16 935	28 743
June	16 260	12 812	29 073	9 286	2 359	17 428	29 073
2017-18							
September	16 462	12 906	29 368	9 285	2 296	17 788	29 368
TREND							
2015-16							
September	21 207	12 621	33 844	15 684	2 154	15 995	33 844
December	20 193	12 519	32 719	14 227	2 115	16 374	32 719
March	18 729	12 698	31 422	12 664	2 078	16 682	31 422
June	17 148	12 803	29 938	11 125	2 083	16 736	29 938
2016-17							
September	16 088	12 691	28 769	10 055	2 153	16 566	28 769
December	15 890	12 572	28 460	9 627	2 232	16 603	28 460
March	16 093	12 607	28 701	9 454	2 289	16 959	28 701
June	16 283	12 751	29 033	9 317	2 336	17 382	29 033
2017-18							
September	16 446	12 905	29 363	9 247	2 337	17 750	29 363

(a) Reference year for chain volume measures is 2015-16.

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

Period	ASSET			INDUSTRY			
	Buildings and Structures	Equipment, Plant and Machinery	Total	Mining	Manufacturing	Other Selected Industries	Total
	%	%	%	%	%	%	%
ORIGINAL							
2013-14	0.2	-12.2	-4.1	-7.1	-7.0	1.2	-4.1
2014-15	-9.7	1.4	-6.1	-16.9	-8.0	10.8	-6.1
2015-16	-21.9	-8.3	-17.1	-30.8	-4.7	-2.9	-17.1
2016-17	-16.5	-0.1	-10.0	-27.8	4.9	2.5	-10.0
2015-16							
September	-12.5	-16.8	-14.1	-13.9	-5.5	-15.3	-14.1
December	10.0	14.5	11.6	8.3	12.6	14.7	11.6
March	-25.1	-21.1	-23.6	-29.7	-26.4	-17.6	-23.6
June	2.3	31.9	13.7	-4.7	35.4	25.6	13.7
2016-17							
September	-8.0	-14.4	-10.8	-7.3	-18.0	-12.0	-10.8
December	8.8	11.9	10.2	4.8	26.1	11.6	10.2
March	-15.8	-21.8	-18.4	-18.9	-13.0	-18.9	-18.4
June	14.6	32.4	22.1	10.3	17.5	29.8	22.1
2017-18							
September	-2.5	-12.1	-6.9	-3.1	-14.9	-7.7	-6.9
SEASONALLY ADJUSTED							
2015-16							
September	-9.1	-6.2	-8.1	-11.2	8.2	-6.9	-8.1
December	0.8	1.9	1.1	-1.5	-5.6	4.7	1.1
March	-9.7	1.0	-5.7	-15.2	-11.2	3.6	-5.7
June	-11.0	2.2	-5.8	-15.3	17.5	-1.2	-5.8
2016-17							
September	-4.1	-2.7	-3.4	-4.6	-6.6	-2.2	-3.4
December	-1.3	-0.8	-1.1	-6.1	5.3	1.3	-1.1
March	2.1	0.2	1.2	-1.2	5.8	2.0	1.2
June	0.4	2.1	1.1	-2.0	1.2	2.9	1.1
2017-18							
September	1.2	0.7	1.0	0.0	-2.7	2.1	1.0
TREND							
2015-16							
September	-6.3	-3.7	-5.4	-8.1	-2.7	-2.8	-5.4
December	-4.8	-0.8	-3.3	-9.3	-1.8	2.4	-3.3
March	-7.3	1.4	-4.0	-11.0	-1.7	1.9	-4.0
June	-8.4	0.8	-4.7	-12.1	0.2	0.3	-4.7
2016-17							
September	-6.2	-0.9	-3.9	-9.6	3.3	-1.0	-3.9
December	-1.2	-0.9	-1.1	-4.3	3.7	0.2	-1.1
March	1.3	0.3	0.8	-1.8	2.6	2.1	0.8
June	1.2	1.1	1.2	-1.5	2.0	2.5	1.2
2017-18							
September	1.0	1.2	1.1	-0.8	0.0	2.1	1.1

(a) Reference year for chain volume measures is 2015-16.

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)							
2012-13	119 640	125 271	126 439	117 631	113 418	108 037	104 404
2013-14	109 775	114 042	116 782	118 995	118 538	112 038	106 820
2014-15	89 051	96 787	103 842	105 873	101 534	99 060	97 729
2015-16	69 097	70 607	76 759	81 484	78 344	79 159	77 111
2016-17	50 563	56 541	64 424	65 099	66 355	65 866	65 105
2017-18	47 783	52 262	63 034	65 359	nya	nya	nya
BUILDINGS AND STRUCTURES (Realisation Ratio)(a)							
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
2015-16	1.12	1.09	1.00	0.95	0.98	0.97	1.00
2016-17	1.29	1.15	1.01	1.00	0.98	0.99	1.00
EQUIPMENT, PLANT AND MACHINERY (\$ million)							
2012-13	46 252	48 185	52 841	52 596	52 891	54 751	56 126
2013-14	41 490	41 649	44 838	46 727	48 467	51 100	51 158
2014-15	36 326	41 273	46 105	46 221	49 264	50 754	52 925
2015-16	33 474	33 893	38 944	43 238	44 901	48 023	50 581
2016-17	33 374	34 768	41 175	42 080	45 400	47 309	49 301
2017-18	33 412	34 295	40 071	43 563	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (Realisation Ratio)(a)							
2012-13	1.21	1.16	1.06	1.07	1.06	1.03	1.00
2013-14	1.23	1.23	1.14	1.09	1.06	1.00	1.00
2014-15	1.46	1.28	1.15	1.15	1.07	1.04	1.00
2015-16	1.51	1.49	1.30	1.17	1.13	1.05	1.00
2016-17	1.48	1.42	1.20	1.17	1.09	1.04	1.00
TOTAL (\$ million)							
2012-13	165 892	173 457	179 279	170 227	166 308	162 789	160 530
2013-14	151 265	155 691	161 621	165 722	167 005	163 138	157 978
2014-15	125 378	138 060	149 948	152 094	150 798	149 814	150 655
2015-16	102 571	104 499	115 704	124 722	123 245	127 182	127 692
2016-17	83 937	91 309	105 599	107 179	111 755	113 175	114 406
2017-18	81 195	86 558	103 105	108 922	nya	nya	nya
TOTAL (Realisation Ratio)(a)							
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
2015-16	1.24	1.22	1.10	1.02	1.04	1.00	1.00
2016-17	1.36	1.25	1.08	1.07	1.02	1.01	1.00
TOTAL (Percentage change over corresponding estimate for previous financial year)							
2012-13	23.0	23.8	19.3	3.1	2.8	2.4	3.7
2013-14	-8.8	-10.2	-9.8	-2.6	0.4	0.2	-1.6
2014-15	-17.1	-11.3	-7.2	-8.2	-9.7	-8.2	-4.6
2015-16	-18.2	-24.3	-22.8	-18.0	-18.3	-15.1	-15.2
2016-17	-18.2	-12.6	-8.7	-14.1	-9.3	-11.0	-10.4
2017-18	-3.3	-5.2	-2.4	1.6	nya	nya	nya

nya not yet available

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

EXPECTED EXPENDITURE AND REALISATION RATIOS, By industry—Current prices

<i>Financial Year</i>	<i>12 months expectation as reported in Jan-Feb of previous financial year (Estimate 1)</i>	<i>12 months expectation as reported in Apr-May of previous financial year (Estimate 2)</i>	<i>12 months expectation as reported in Jul-Aug (Estimate 3)</i>	<i>3 months actual and 9 months expectation as reported in Oct-Nov (Estimate 4)</i>	<i>6 months actual and 6 months expectation as reported in Jan-Feb (Estimate 5)</i>	<i>9 months actual and 3 months expectation as reported in Apr-May (Estimate 6)</i>	<i>12 months actual (Estimate 7)</i>
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MINING (\$ million)

2012-13	113 396	119 290	118 984	108 065	103 622	97 587	94 710
2013-14	99 224	101 482	103 379	103 608	102 528	95 365	90 393
2014-15	74 199	80 201	85 927	85 327	80 752	77 832	76 117
2015-16	53 820	53 058	54 991	60 110	55 251	55 696	53 389
2016-17	34 143	36 438	41 224	40 112	40 465	39 059	38 751
2017-18	27 244	28 427	33 259	33 433	nya	nya	nya

MINING (Realisation Ratio)(a)

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
2015-16	0.99	1.01	0.97	0.89	0.97	0.96	1.00
2016-17	1.13	1.06	0.94	0.97	0.96	0.99	1.00

MANUFACTURING (\$ million)

2012-13	10 353	10 394	11 414	10 074	9 204	9 700	9 470
2013-14	7 838	8 304	8 592	9 422	9 059	9 524	9 229
2014-15	6 814	7 234	8 053	8 386	8 470	8 703	8 628
2015-16	6 021	6 410	7 931	8 199	8 244	8 468	8 566
2016-17	6 563	7 269	8 499	8 345	8 378	8 809	8 873
2017-18	6 474	6 670	8 408	8 971	nya	nya	nya

MANUFACTURING (Realisation Ratio)(a)

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
2015-16	1.42	1.34	1.08	1.04	1.04	1.01	1.00
2016-17	1.35	1.22	1.04	1.06	1.06	1.01	1.00

OTHER SELECTED INDUSTRIES (\$ million)

2012-13	42 143	43 772	48 882	52 088	53 482	55 502	56 350
2013-14	44 203	45 905	49 650	52 692	55 418	58 248	58 356
2014-15	44 364	50 624	55 968	58 381	61 576	63 280	65 910
2015-16	42 730	45 032	52 781	56 413	59 750	63 019	65 737
2016-17	43 231	47 602	55 877	58 722	62 912	65 306	66 783
2017-18	47 477	51 460	61 438	66 517	nya	nya	nya

OTHER SELECTED INDUSTRIES (Realisation Ratio)(a)

2012-13	1.34	1.29	1.15	1.08	1.05	1.02	1.00
2013-14	1.32	1.27	1.18	1.11	1.05	1.00	1.00
2014-15	1.49	1.30	1.18	1.13	1.07	1.04	1.00
2015-16	1.54	1.46	1.25	1.17	1.10	1.04	1.00
2016-17	1.54	1.40	1.20	1.14	1.06	1.02	1.00

nya not yet available

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

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

<i>Financial Year</i>	3 MONTHS ENDING		6 MONTHS ENDING	
	<i>31 December (collected in September Survey)</i>	<i>30 June (collected in March Survey)</i>	<i>31 December (collected in June Survey)</i>	<i>30 June (collected in December survey)</i>
TYPE OF ASSET				
Buildings and Structures				
2012-13	0.90	0.88	0.87	0.85
2013-14	0.93	0.84	0.95	0.81
2014-15	0.93	0.95	0.97	0.92
2015-16	0.88	0.89	0.97	0.97
2016-17	0.97	0.96	0.97	0.96
Equipment, Plant and Machinery				
2012-13	1.04	1.10	1.07	1.14
2013-14	1.08	1.00	1.16	1.12
2014-15	1.15	1.18	1.15	1.17
2015-16	1.13	1.22	1.28	1.30
2016-17	1.19	1.17	1.19	1.19
Total				
2012-13	0.95	0.95	0.93	0.93
2013-14	0.97	0.89	1.01	0.89
2014-15	0.99	1.02	1.03	1.00
2015-16	0.96	1.02	1.07	1.08
2016-17	1.05	1.04	1.05	1.05
TYPE OF INDUSTRY				
Mining				
2012-13	0.91	0.89	0.84	0.83
2013-14	0.93	0.82	0.93	0.77
2014-15	0.89	0.91	0.93	0.88
2015-16	0.84	0.83	0.96	0.92
2016-17	0.98	0.97	0.93	0.91
Manufacturing				
2012-13	0.84	0.91	0.88	1.06
2013-14	0.95	0.89	1.10	1.04
2014-15	0.97	0.97	1.07	1.04
2015-16	1.00	1.04	1.04	1.09
2016-17	0.92	1.03	0.97	1.12
Other selected industries				
2012-13	1.05	1.06	1.14	1.12
2013-14	1.06	1.01	1.15	1.11
2014-15	1.15	1.17	1.18	1.16
2015-16	1.10	1.18	1.20	1.22
2016-17	1.12	1.09	1.16	1.13
Total				
2012-13	0.95	0.95	0.93	0.93
2013-14	0.97	0.89	1.01	0.89
2014-15	0.99	1.02	1.03	1.00
2015-16	0.96	1.02	1.07	1.08
2016-17	1.05	1.04	1.05	1.05

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

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

<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2013–14	9 606	6 822	34 064	3 346	46 060	268	6 337	318	106 820
2014–15	11 185	7 145	23 268	3 273	46 395	272	5 831	360	97 729
2015–16	11 669	7 338	14 173	2 549	35 658	357	4 991	376	77 111
2016–17	11 804	9 032	13 516	2 564	22 062	404	5 289	434	65 105
2015–16									
September	2 444	1 757	3 953	^ 596	10 104	77	1 359	101	20 391
December	3 072	1 922	4 471	^ 749	10 793	105	1 331	90	22 533
March	2 791	1 667	2 784	^ 572	7 859	76	1 067	81	16 896
June	3 361	1 993	2 965	^ 632	6 902	^ 100	1 234	^ 104	17 291
2016–17									
September	2 592	2 054	3 431	^ 593	5 932	77	1 149	98	15 925
December	3 147	2 400	3 660	627	6 046	^ 130	1 319	111	17 440
March	2 760	2 071	2 908	580	4 743	^ 82	1 479	^ 108	14 732
June	3 306	2 507	3 517	763	5 341	114	1 343	117	17 008
2017–18									
September	3 075	2 362	3 475	987	5 138	^ 90	1 409	137	16 673
SEASONALLY ADJUSTED									
2015–16									
September	2 573	1 789	3 949	591	10 270	81	1 359	101	20 554
December	2 845	1 778	3 982	669	9 999	90	1 331	90	20 813
March	3 058	1 856	3 278	661	8 625	93	1 067	81	18 817
June	3 161	1 911	2 892	631	6 729	93	1 234	104	16 773
2016–17									
September	2 757	2 104	3 427	585	6 065	82	1 149	98	16 122
December	2 905	2 216	3 249	557	5 562	111	1 319	111	16 026
March	3 026	2 310	3 437	672	5 207	103	1 479	108	16 426
June	3 094	2 393	3 427	765	5 211	104	1 343	117	16 604
2017–18									
September	3 297	2 433	3 473	974	5 279	98	1 409	137	16 899
TREND									
2015–16									
September	2 690	1 809	4 122	597	10 575	84	1 314	98	21 090
December	2 872	1 794	3 707	636	9 675	91	1 267	92	20 133
March	3 003	1 837	3 340	658	8 450	90	1 186	89	18 720
June	3 021	1 945	3 153	625	7 096	91	1 149	95	17 174
2016–17									
September	2 928	2 080	3 177	585	6 031	94	1 216	102	16 157
December	2 891	2 212	3 331	585	5 490	101	1 322	106	16 034
March	2 992	2 310	3 402	667	5 304	105	1 383	112	16 338
June	3 136	2 382	3 432	793	5 210	104	1 410	121	16 624
2017–18									
September	3 250	2 439	3 484	916	5 208	99	1 400	130	16 830

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

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

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Total
Period	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2013–14	13 682	11 029	12 082	2 671	9 886	596	859	353	51 158
2014–15	15 819	11 501	11 732	2 975	8 717	623	1 166	393	52 925
2015–16	16 585	12 324	9 884	2 694	7 502	587	585	419	50 581
2016–17	16 492	11 597	10 154	2 603	6 961	579	501	413	49 301
2015–16									
September	3 630	2 921	2 529	^ 663	1 796	150	184	^ 145	12 018
December	4 574	3 385	2 572	^ 764	2 081	152	134	^ 99	13 760
March	3 702	2 653	1 915	^ 567	1 609	^ 119	*97	65	10 728
June	4 680	3 365	2 868	699	2 016	^ 166	^ 170	^ 110	14 075
2016–17									
September	4 454	2 828	2 271	572	1 475	^ 129	106	^ 123	11 958
December	4 445	3 102	2 772	680	1 935	^ 150	138	^ 113	13 336
March	3 172	2 437	2 087	^ 684	1 685	^ 128	^ 80	^ 65	10 339
June	4 421	3 229	3 024	^ 666	1 866	^ 172	176	^ 111	13 667
2017–18									
September	3 962	2 807	2 381	^ 682	1 689	^ 183	126	^ 98	11 928
SEASONALLY ADJUSTED									
2015–16									
September	3 623	3 031	2 700	710	1 890	157	185	122	12 415
December	4 209	3 142	2 403	688	1 876	131	125	99	12 640
March	4 406	3 108	2 343	639	1 801	148	125	88	12 616
June	4 356	3 035	2 422	656	1 923	154	145	102	12 834
2016–17									
September	4 450	2 947	2 426	609	1 561	134	108	104	12 401
December	4 098	2 879	2 595	618	1 741	131	130	112	12 254
March	3 791	2 852	2 521	766	1 878	158	105	91	12 183
June	4 099	2 913	2 586	626	1 779	159	147	101	12 410
2017–18									
September	3 958	2 931	2 544	722	1 799	190	130	83	12 413
TREND									
2015–16									
September	3 948	3 067	2 667	717	1 858	149	175	109	12 647
December	4 093	3 110	2 469	687	1 868	145	140	104	12 570
March	4 326	3 102	2 363	654	1 850	145	128	96	12 662
June	4 451	3 039	2 387	627	1 772	143	126	98	12 660
2016–17									
September	4 312	2 947	2 467	631	1 721	140	123	105	12 470
December	4 116	2 886	2 530	654	1 734	138	118	105	12 289
March	3 985	2 876	2 558	679	1 788	150	122	100	12 257
June	3 952	2 896	2 563	695	1 822	167	131	94	12 334
2017–18									
September	3 984	2 922	2 553	700	1 806	181	136	88	12 422

^ 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

<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2013–14	23 287	17 850	46 147	6 017	55 946	864	7 196	672	157 978
2014–15	27 004	18 646	35 000	6 249	55 112	895	6 996	753	150 655
2015–16	28 254	19 661	24 057	5 242	43 160	944	5 577	795	127 692
2016–17	28 296	20 629	23 671	5 166	29 023	983	5 791	847	114 406
2015–16									
September	6 074	4 677	6 482	1 260	11 900	227	1 543	246	32 409
December	7 646	5 306	7 042	1 513	12 874	257	1 465	189	36 293
March	6 493	4 320	4 700	^ 1 139	9 468	^ 195	1 164	146	27 624
June	8 041	5 358	5 833	1 331	8 918	266	1 404	^ 214	31 366
2016–17									
September	7 046	4 882	5 702	1 165	7 407	206	1 255	221	27 883
December	7 591	5 502	6 432	1 308	7 982	^ 281	1 457	224	30 776
March	5 932	4 509	4 995	1 265	6 428	^ 211	1 559	^ 174	25 072
June	7 727	5 736	6 542	1 429	7 207	286	1 520	229	30 675
2017–18									
September	7 037	5 170	5 856	1 669	6 827	^ 273	1 535	235	28 601
SEASONALLY ADJUSTED									
2015–16									
September	6 197	4 820	6 649	1 301	12 160	238	1 544	223	32 969
December	7 054	4 920	6 385	1 357	11 876	221	1 456	189	33 453
March	7 464	4 964	5 621	1 300	10 426	240	1 193	169	31 433
June	7 517	4 946	5 314	1 287	8 652	246	1 379	206	29 608
2016–17									
September	7 207	5 051	5 853	1 194	7 625	216	1 257	202	28 522
December	7 002	5 096	5 844	1 175	7 303	241	1 448	223	28 280
March	6 816	5 162	5 958	1 439	7 085	262	1 583	199	28 609
June	7 194	5 305	6 013	1 391	6 990	263	1 490	219	29 014
2017–18									
September	7 255	5 364	6 017	1 697	7 078	288	1 540	220	29 311
TREND									
2015–16									
September	6 638	4 876	6 788	1 314	12 432	233	1 488	207	33 737
December	6 965	4 904	6 176	1 324	11 542	235	1 407	196	32 703
March	7 329	4 939	5 703	1 311	10 300	235	1 314	185	31 382
June	7 472	4 984	5 540	1 251	8 868	234	1 275	193	29 834
2016–17									
September	7 240	5 027	5 643	1 215	7 753	234	1 339	207	28 628
December	7 007	5 097	5 862	1 239	7 224	239	1 440	212	28 323
March	6 977	5 187	5 961	1 346	7 091	255	1 505	212	28 595
June	7 087	5 279	5 995	1 488	7 031	271	1 540	215	28 959
2017–18									
September	7 234	5 361	6 037	1 616	7 013	280	1 536	217	29 224

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

<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2013-14	10 023	6 912	35 387	3 391	46 828	274	6 450	327	109 454
2014-15	11 455	7 155	23 680	3 293	46 686	278	5 882	365	98 786
2015-16	11 669	7 338	14 173	2 549	35 658	357	4 991	376	77 111
2016-17	11 501	9 106	13 187	2 541	21 974	394	5 264	427	64 394
2015-16									
September	2 453	1 760	3 985	597	10 133	78	1 363	102	20 476
December	3 080	1 916	4 473	750	10 779	105	1 327	90	22 519
March	2 792	1 664	2 771	571	7 846	75	1 066	81	16 866
June	3 345	1 997	2 945	631	6 901	99	1 236	103	17 251
2016-17									
September	2 564	2 072	3 396	591	5 931	76	1 151	97	15 878
December	3 075	2 425	3 574	623	6 032	128	1 316	109	17 283
March	2 687	2 089	2 825	576	4 719	80	1 469	107	14 551
June	3 176	2 519	3 391	751	5 292	110	1 328	114	16 681
2017-18									
September	2 937	2 368	3 341	969	5 053	86	1 382	133	16 269
SEASONALLY ADJUSTED									
2015-16									
September	2 593	1 793	4 007	592	10 304	83	1 363	102	20 692
December	2 860	1 774	4 009	669	9 996	90	1 327	90	20 850
March	3 065	1 854	3 277	659	8 622	92	1 066	81	18 818
June	3 151	1 916	2 881	628	6 736	93	1 236	103	16 752
2016-17									
September	2 732	2 124	3 394	580	6 070	82	1 151	97	16 070
December	2 842	2 242	3 169	551	5 553	110	1 316	109	15 867
March	2 949	2 332	3 330	662	5 184	102	1 469	107	16 196
June	2 977	2 407	3 293	748	5 166	101	1 328	114	16 260
2017-18									
September	3 154	2 442	3 328	949	5 195	95	1 382	133	16 462
TREND									
2015-16									
September	2 721	1 809	4 171	599	10 597	85	1 314	99	21 207
December	2 887	1 792	3 735	636	9 682	91	1 265	92	20 193
March	3 007	1 837	3 347	656	8 451	90	1 185	89	18 729
June	3 012	1 953	3 138	621	7 098	90	1 150	94	17 148
2016-17									
September	2 898	2 098	3 136	580	6 034	93	1 217	102	16 088
December	2 836	2 236	3 257	578	5 484	99	1 319	105	15 890
March	2 908	2 332	3 296	656	5 278	103	1 374	110	16 093
June	3 023	2 398	3 301	776	5 160	101	1 392	118	16 283
2017-18									
September	3 104	2 449	3 338	893	5 136	96	1 376	126	16 446

(a) Reference year for chain volume measures is 2015-16.

<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2013-14	14 510	11 702	12 841	2 858	10 576	634	917	371	54 378
2014-15	16 441	11 955	12 223	3 113	9 156	651	1 223	406	55 147
2015-16	16 585	12 324	9 884	2 694	7 502	587	585	419	50 581
2016-17	16 907	11 901	10 397	2 659	7 116	594	513	422	50 510
2015-16									
September	3 598	2 895	2 515	658	1 792	149	184	143	11 932
December	4 535	3 368	2 556	759	2 063	150	133	99	13 663
March	3 729	2 658	1 920	570	1 617	120	96	66	10 776
June	4 723	3 403	2 893	707	2 031	168	172	112	14 210
2016-17									
September	4 533	2 881	2 308	582	1 496	131	108	126	12 165
December	4 542	3 174	2 826	693	1 966	153	141	116	13 611
March	3 271	2 511	2 148	701	1 731	132	82	67	10 643
June	4 561	3 335	3 115	684	1 924	178	182	113	14 091
2017-18									
September	4 114	2 919	2 472	706	1 752	190	130	102	12 385
SEASONALLY ADJUSTED									
2015-16									
September	3 588	3 007	2 683	707	1 889	156	185	124	12 339
December	4 167	3 129	2 392	684	1 863	129	125	100	12 570
March	4 434	3 116	2 357	642	1 811	148	126	90	12 693
June	4 396	3 071	2 452	661	1 939	154	149	105	12 978
2016-17									
September	4 537	3 005	2 473	616	1 584	136	113	107	12 626
December	4 200	2 947	2 652	625	1 769	133	135	116	12 526
March	3 923	2 939	2 602	780	1 930	162	110	94	12 546
June	4 247	3 010	2 670	638	1 834	163	156	105	12 812
2017-18									
September	4 128	3 049	2 647	742	1 865	196	139	87	12 906
TREND									
2015-16									
September	3 927	3 058	2 659	718	1 860	148	176	111	12 621
December	4 066	3 094	2 459	685	1 861	143	140	106	12 519
March	4 331	3 108	2 371	654	1 852	144	129	98	12 698
June	4 499	3 073	2 416	632	1 786	144	129	101	12 803
2016-17									
September	4 393	3 002	2 513	638	1 745	141	127	108	12 691
December	4 222	2 957	2 592	663	1 768	141	123	109	12 572
March	4 114	2 962	2 634	691	1 833	153	129	104	12 607
June	4 101	2 997	2 652	710	1 879	172	138	97	12 751
2017-18									
September	4 151	3 034	2 652	717	1 870	187	144	91	12 905

(a) Reference year for chain volume measures is 2015-16.

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

<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2013-14	24 531	18 613	48 390	6 266	57 370	906	7 365	698	164 178
2014-15	27 895	19 110	35 962	6 413	55 865	927	7 086	771	154 109
2015-16	28 254	19 661	24 057	5 242	43 160	944	5 577	795	127 692
2016-17	28 407	21 006	23 584	5 200	29 090	988	5 777	850	114 904
2015-16									
September	6 050	4 655	6 501	1 253	11 933	227	1 545	245	32 426
December	7 614	5 282	7 035	1 509	12 845	256	1 461	189	36 195
March	6 522	4 324	4 691	1 142	9 465	195	1 163	146	27 648
June	8 068	5 400	5 830	1 337	8 917	267	1 408	215	31 423
2016-17									
September	7 097	4 954	5 704	1 172	7 427	207	1 259	223	28 043
December	7 617	5 599	6 400	1 317	7 998	282	1 457	225	30 894
March	5 957	4 600	4 973	1 277	6 450	212	1 552	174	25 195
June	7 737	5 854	6 507	1 435	7 215	287	1 510	228	30 772
2017-18									
September	7 051	5 288	5 813	1 674	6 805	276	1 512	234	28 654
SEASONALLY ADJUSTED									
2015-16									
September	6 180	4 801	6 695	1 298	12 201	238	1 546	225	33 052
December	7 027	4 900	6 405	1 354	11 862	219	1 453	190	33 429
March	7 500	4 972	5 632	1 301	10 435	240	1 193	171	31 514
June	7 548	4 988	5 326	1 289	8 662	247	1 384	209	29 697
2016-17									
September	7 273	5 129	5 859	1 196	7 648	217	1 263	205	28 696
December	7 043	5 189	5 816	1 176	7 322	242	1 451	226	28 393
March	6 865	5 270	5 931	1 443	7 116	264	1 579	200	28 743
June	7 226	5 419	5 978	1 387	7 005	264	1 484	220	29 073
2017-18									
September	7 294	5 491	5 969	1 690	7 062	292	1 521	220	29 368
TREND									
2015-16									
September	6 647	4 867	6 834	1 315	12 468	234	1 489	210	33 844
December	6 952	4 886	6 196	1 321	11 547	234	1 406	198	32 719
March	7 339	4 945	5 716	1 311	10 300	234	1 315	187	31 422
June	7 513	5 025	5 549	1 253	8 877	234	1 279	196	29 938
2016-17									
September	7 293	5 100	5 642	1 217	7 773	235	1 344	210	28 769
December	7 057	5 192	5 845	1 241	7 250	240	1 442	214	28 460
March	7 021	5 294	5 931	1 346	7 116	256	1 503	213	28 701
June	7 125	5 395	5 957	1 485	7 043	273	1 531	215	29 033
2017-18									
September	7 270	5 482	5 993	1 610	7 003	283	1 520	218	29 363

(a) Reference year for chain volume measures is 2015-16.

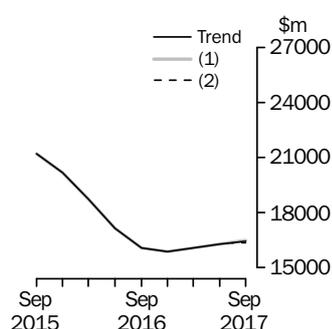
WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

TREND REVISIONS

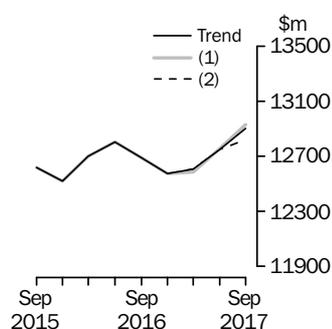
Recent seasonally adjusted and trend estimates are likely to be revised when original estimates for subsequent quarters become available. The approximate effects of possible scenarios on trend estimates for capital expenditure in chain volume terms are presented below by illustrating the impact if next quarter's seasonally adjusted estimate rises or falls by a specified percentage (based on the historical average of movements in seasonally adjusted estimates). For further information, see paragraphs 40 and 41 in the Explanatory Notes.

BUILDINGS AND STRUCTURES



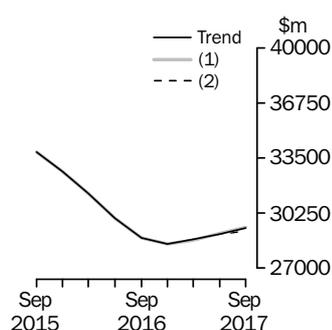
	WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:					
	Trend as published		(1) rises by 2.1% on this quarter		(2) falls by 2.1% on this quarter	
	\$m	%	\$m	%	\$m	%
2016						
December	15 890	-1.2	15 890	-1.2	15 890	-1.2
2017						
March	16 093	1.3	16 065	1.1	16 092	1.3
June	16 283	1.2	16 288	1.4	16 278	1.2
September	16 446	1.0	16 480	1.2	16 350	0.4

EQUIPMENT, PLANT AND MACHINERY



	WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:					
	Trend as published		(1) rises by 1.9% on this quarter		(2) falls by 1.9% on this quarter	
	\$m	%	\$m	%	\$m	%
2016						
December	12 572	-0.9	12 572	-0.9	12 572	-0.9
2017						
March	12 607	0.3	12 586	0.1	12 609	0.3
June	12 751	1.1	12 755	1.3	12 747	1.1
September	12 905	1.2	12 928	1.4	12 820	0.6

TOTAL CAPITAL EXPENDITURE



	WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:					
	Trend as published		(1) rises by 2.0% on this quarter		(2) falls by 2.0% on this quarter	
	\$m	%	\$m	%	\$m	%
2016						
December	28 460	-1.1	28 460	-1.1	28 460	-1.1
2017						
March	28 701	0.8	28 654	0.7	28 702	0.9
June	29 033	1.2	29 041	1.4	29 024	1.1
September	29 363	1.1	29 405	1.3	29 170	0.5

EXPLANATORY NOTES

INTRODUCTION

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

SCOPE OF THE SURVEY

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

Mining (Division B)

Manufacturing (Division C)

Other selected industries:

Electricity, Gas, Water and Waste Services (Division D)

Construction (Division E)

Wholesale Trade (Division F)

Retail Trade (Division G)

Transport, Postal and Warehousing (Division I)

Information Media and Telecommunications (Division J)

Finance and Insurance (Division K, excluding ANZSIC class 6330,

Superannuation Funds)

Rental, Hiring and Real Estate Services (Division L)

Professional, Scientific and Technical Services (Division M)

Other selected services:

Accommodation and Food Services (Division H)

Administrative and Support Services (Division N)

Arts and Recreation Services (Division R)

Other Services (Division S)

3 The survey excludes the following industries:

Agriculture, Forestry and Fishing (Division A)

Public Administration and Safety (Division O)

Education and Training (Division P)

Health Care and Social Assistance (Division Q)

Superannuation Funds (Class 6330)

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

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

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

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

EXPLANATORY NOTES *continued*

STATISTICAL UNIT

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

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

SURVEY METHODOLOGY

10 The survey is conducted on a quarterly basis. It is based on a random sample of approximately 9,000 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. September quarter survey returns are completed during October and November).

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

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

Period to which reported data relates

<u>Survey Quarter</u>	2016-17				2017-18				2018-19			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
December 2016	Act	Act	E1		E2							
March 2017	Act	Act	Act	E1	E2							
June 2017	Act	Act	Act	Act	E1		E2					
September 2017					Act	E1	E2					
December 2017					Act	Act	E1		E2			
March 2018					Act	Act	Act	E1	E2			
June 2018					Act	Act	Act	Act	E1		E2	

EXPLANATORY NOTES *continued*

TIMING AND CONSTRUCTION OF SURVEY CYCLE *continued*

14 This survey cycle facilitates the formation of estimates of expenditure for financial years (12 months ending 30 June) which are presented in tables 5 and 6 of this publication. For example, as the previous table shows for 2017-18:

- the first estimate was available from the December 2016 survey as a longer term expectation (E2)
- the second estimate was available from the March 2017 survey (again as a longer term expectation)
- the third estimate was available from the June 2017 survey as the sum of two expectations (E1 + E2)
- in the September 2017, December 2017 and March 2018 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 2018 survey is derived from the sum of the actual expenditure for each of the four quarters in the 2017-18 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 September quarter 2017 they represented about 0.77% of the total estimate of actual 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 2015-16). The current price values may be thought to be the product of a price and quantity. The value in chain volume terms can be derived by linking together movements in volumes, calculated using the average prices of the previous financial year

EXPLANATORY NOTES *continued*

CHAIN VOLUME MEASURES

continued

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

23 With each release of the September quarter issue of this publication, a new base year is introduced and the reference year is advanced one year to coincide with it. With the release of the September quarter 2017 issue of this publication, the chain volume measures currently have 2015-16 as their base year rather than 2014-15.

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

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

DERIVATION AND USEFULNESS OF REALISATION RATIOS

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

27 Realisation ratios provide an important tool in understanding and interpreting expectation statistics for future periods. The application of realisation ratios enables the adjustment of expectation data for known under (or over) realisation patterns in the past and hence provides a valid basis for comparison with other expectation data and actual expenditure estimates. Once this has been done the predictions can be more validly compared with each other and with previously derived estimates of actual expenditure for earlier years. For example, if one wished to make a prediction about actual expenditure for 2017-18 based on the September 2017 survey results and compare this with 2016-17 expenditure, it is necessary to apply the relevant realisation factors to the expectations to put both estimates on the same basis.

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

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

EXPLANATORY NOTES *continued*

RELIABILITY OF THE ESTIMATES

30 Estimates provided in this publication are subject to non-sampling and sampling errors. The most common way of quantifying sampling error is to calculate the standard error for the published estimate. Details of standard errors are included in the appendix 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 41 below, seasonally adjusted and trend estimates are also subject to revision as data are revised and more data become available.

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

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

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

SEASONAL ADJUSTMENT

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

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

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

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

TREND ESTIMATES

40 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.

41 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).

DESCRIPTION OF TERMS

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

43 *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.

44 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

45 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.

46 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).

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

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS

48 Users may also wish to refer the following publications:

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

49 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

50 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

51 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

52 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*.

53 The results of these statistics are based, in part, on ABR data supplied by the Registrar to the ABS under A New Tax System (Australian Business Number) Act 1999 which requires that such data is only used for the purpose of carrying out functions of the ABS. No individual information collected under the Census and Statistics Act 1905 is provided back to the Registrar for administrative or regulatory purposes. Any discussion of data limitations or weaknesses is in the context of using the data for statistical purposes, and is not related to the ability of the data to support the ABR's core operational requirements. Legislative requirements to ensure privacy and secrecy of this data have been followed. Only people authorised under the Australian Bureau of Statistics Act 1975 have been allowed to view data about any particular firm in conducting this survey. In accordance with the Census and Statistics Act 1905, results have been confidentialised to ensure that they are not likely to enable identification of a particular person or organisation.

APPENDIX SAMPLING ERRORS

LEVEL ESTIMATES

INTRODUCTION

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

EXAMPLE OF USE

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

Let us say that the published level estimate for total capital expenditure is \$28,601 and the calculated standard error in this case is \$475m. The standard error is then used to interpret the level estimate of \$28,601.

For instance, the standard error of \$475m indicates that:

- There are approximately two chances in three that the real value falls within the range \$28,126m to \$29,076m ($\$28,601m \pm \$475m$)
- There are approximately 19 chances in 20 that the real value falls within the range \$27,651m to \$29,551m ($\$28,601m \pm \$950m$)

The real value in this case is the result we would obtain if we could enumerate the total population.

The following table shows the standard errors for September quarter 2017 estimates.

	<i>Buildings and Structures</i>	<i>Equipment, Plant and Machinery</i>	<i>Total</i>
	\$m	\$m	\$m
Mining	53	17	65
Manufacturing	27	114	118
Electricity, Gas, Water and Waste Services	68	28	74
Construction	58	161	176
Wholesale Trade	11	74	74
Retail Trade	77	74	113
Transport, Postal and Warehousing	10	178	179
Information Media and Telecommunications	13	6	15
Financial and Insurance Services	22	53	61
Rental, Hiring and Real Estate Services	112	110	168
Professional, Scientific and Technical Services	29	89	98
Other Selected Services	104	92	145
Total	214	389	475
New South Wales	71	239	264
Victoria	111	156	200
Queensland	99	161	193
South Australia	96	93	138
Western Australia	66	80	104
Tasmania	11	25	29
Northern Territory	6	8	11
Australian Capital Territory	2	11	11
Australia	214	389	475

APPENDIX SAMPLING ERRORS *continued*

MOVEMENT ESTIMATES

EXAMPLE OF USE

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

Let us say that one quarter the published level estimate for total capital expenditure is \$30,675m and the next quarter the published level estimate is \$28,601m.

In this example, the calculated standard error for the movement estimate is \$491m. The standard error is then used to interpret the published movement estimate of \$2,074m.

For instance, the standard error of \$491m indicates that:

- There are approximately two chances in three that the real movement over the two-quarter period falls within the range \$1,583m to \$2,565m ($\$2,074\text{m} \pm \491m).
- There are approximately 19 chances in 20 that the real movement falls within the range \$1,092m to \$3,056m ($\$2,074\text{m} \pm \982m).

The following table shows the standard errors for September quarter 2017 movement estimates.

	<i>Buildings and Structures</i>	<i>Equipment, Plant and Machinery</i>	<i>Total</i>
	\$m	\$m	\$m
Mining	21	46	45
Manufacturing	32	100	103
Electricity, Gas, Water and Waste Services	69	20	72
Construction	63	256	238
Wholesale Trade	38	97	107
Retail Trade	104	100	144
Transport, Postal and Warehousing	24	262	268
Information Media and Telecommunications	9	29	30
Financial and Insurance Services	12	42	44
Rental, Hiring and Real Estate Services	84	108	134
Professional, Scientific and Technical Services	35	130	137
Other Selected Services	83	148	179
Total	197	471	491
New South Wales	82	298	321
Victoria	97	230	244
Queensland	103	246	275
South Australia	64	88	113
Western Australia	82	107	140
Tasmania	12	16	20
Northern Territory	18	20	25
Australian Capital Territory	5	14	14
Australia	197	471	491

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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