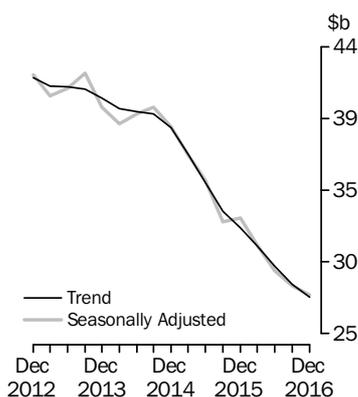


PRIVATE NEW CAPITAL EXPENDITURE AND EXPECTED EXPENDITURE AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) THURS 23 FEB 2017

New Capital Expenditure in volume terms



KEY FIGURES

	Dec Qtr 16	Sep Qtr 16 to Dec Qtr 16	Dec Qtr 15 to Dec Qtr 16
	\$m	% change	% change
Trend estimates^(a)			
Total new capital expenditure	27 393	-3.1	-14.4
Buildings and structures	15 171	-4.7	-24.1
Equipment, plant and machinery	12 291	-0.4	2.2
Seasonally adjusted^(a)			
Total new capital expenditure	27 579	-2.1	-15.5
Buildings and structures	15 314	-4.1	-25.5
Equipment, plant and machinery	12 264	0.4	1.5

(a) In volume terms

KEY POINTS

ACTUAL EXPENDITURE (VOLUME TERMS)

- The trend volume estimate for total new capital expenditure fell 3.1% in the December quarter 2016 and the seasonally adjusted estimate fell 2.1%.
- The trend volume estimate for buildings and structures fell 4.7% in the December quarter 2016 and the seasonally adjusted estimate fell 4.1%.
- The trend volume estimate for equipment, plant and machinery fell 0.4% in the December quarter 2016 while the seasonally adjusted estimate rose 0.4%.

EXPECTED EXPENDITURE (CURRENT PRICE TERMS)

- This issue includes the fifth estimate (Estimate 5) for 2016-17 and the first estimate (Estimate 1) for 2017-18.
- Estimate 5 for 2016-17 is \$112,155m. This is 9.0% lower than Estimate 5 for 2015-16. Estimate 5 is 4.6% higher than Estimate 4 for 2016-17.
- Estimate 1 for 2017-18 is \$80,625m. This is 3.9% lower than Estimate 1 for 2016-17.
- 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>
March 2017	1 June 2017
June 2017	31 August 2017
September 2017	30 November 2017
December 2017	1 March 2018



CHANGES TO THIS ISSUE

As with each December quarter, this issue includes expected capital expenditure by state. These data are available from the Downloads tab of this issue on the ABS website.

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

CONTENTS

page

COMMENTARY

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

TABLES

ACTUAL AND EXPECTED EXPENDITURE

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

FINANCIAL YEAR EXPENDITURE

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

STATE ESTIMATES

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

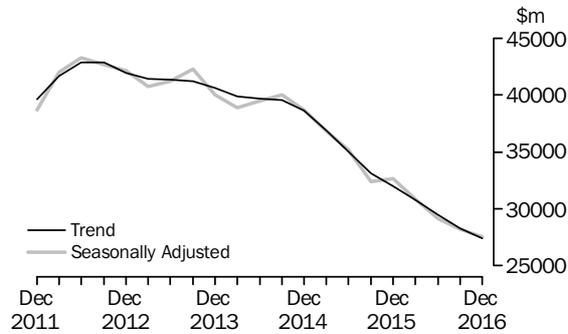
ADDITIONAL INFORMATION

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

ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS

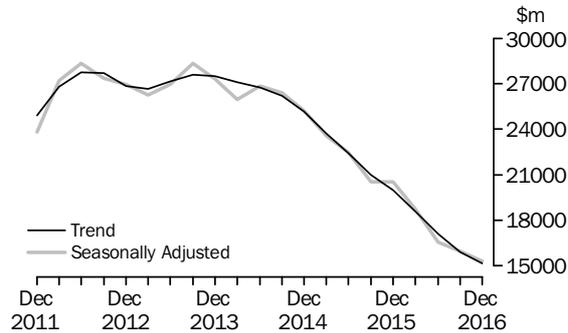
TOTAL CAPITAL EXPENDITURE

The trend estimate for total new capital expenditure fell 3.1% in the December quarter 2016. By asset type, the trend estimate for buildings and structures fell 4.7% and equipment, plant and machinery fell 0.4%. The seasonally adjusted estimate for total new capital expenditure fell 2.1% in the December quarter 2016.



BUILDINGS AND STRUCTURES

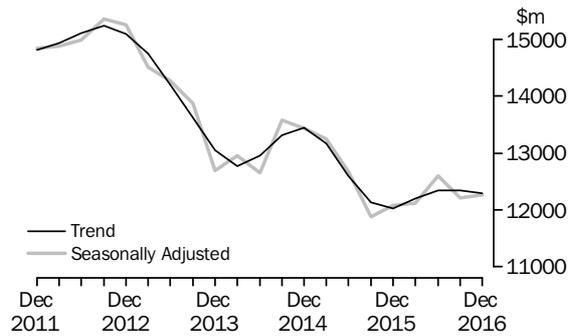
The trend estimate for buildings and structures fell 4.7% in the December quarter 2016. Buildings and structures for Mining fell 8.8%, Other Selected Industries rose 0.3% and Manufacturing rose 0.4%. The seasonally adjusted estimate for buildings and structures fell 4.1% in the December quarter 2016. Mining fell 11.6%, Other Selected Industries rose 5.2% and Manufacturing rose 7.8% in seasonally adjusted terms.



ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS *continued*

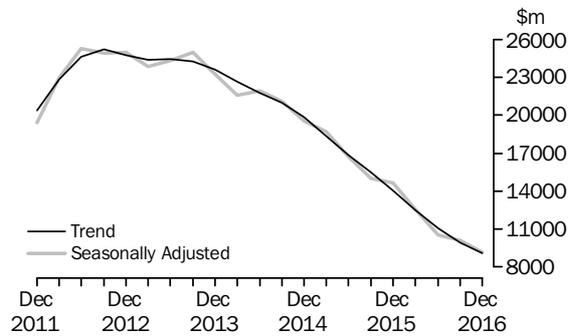
EQUIPMENT, PLANT AND MACHINERY

The trend estimate for equipment, plant and machinery fell 0.4% in the December quarter 2016. Equipment, plant and machinery for Mining rose 1.8%, Other Selected Industries fell 1.1% and Manufacturing rose 1.9%. The seasonally adjusted estimate for equipment, plant and machinery rose 0.4% in the December quarter 2016. Mining rose 6.5%, Other Selected Industries fell 0.6% and Manufacturing rose 1.8% in seasonally adjusted terms.



MINING

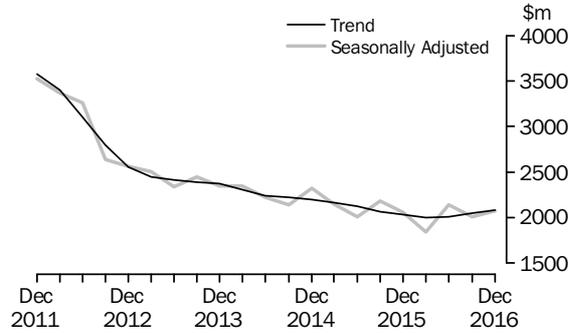
The trend estimate for Mining fell 8.1% in the December quarter 2016. Buildings and structures fell 8.8% while equipment, plant and machinery rose 1.8%. The seasonally adjusted estimate for Mining fell 9.3% in the December quarter 2016. Buildings and structures fell 11.6% while equipment, plant and machinery rose 6.5% in seasonally adjusted terms.



ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS *continued*

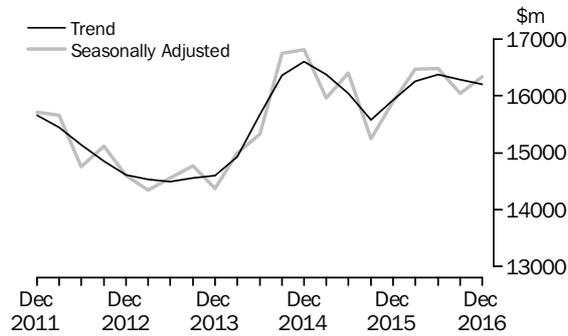
MANUFACTURING

The trend estimate for Manufacturing rose 1.5% in the December quarter 2016. Buildings and structures rose 0.4% and equipment, plant and machinery rose 1.9%. The seasonally adjusted estimate for Manufacturing rose 3.2% in the December quarter 2016. Buildings and structures rose 7.8% and equipment, plant and machinery rose 1.8% in seasonally adjusted terms.



OTHER SELECTED INDUSTRIES

The trend estimate for Other Selected industries fell 0.5% in the December quarter 2016. Buildings and structures rose 0.3% while equipment, plant and machinery fell 1.1%. The seasonally adjusted estimate for Other Selected Industries rose 1.8% in the December quarter 2016. Buildings and structures rose 5.2% while equipment, plant and machinery fell 0.6% 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:

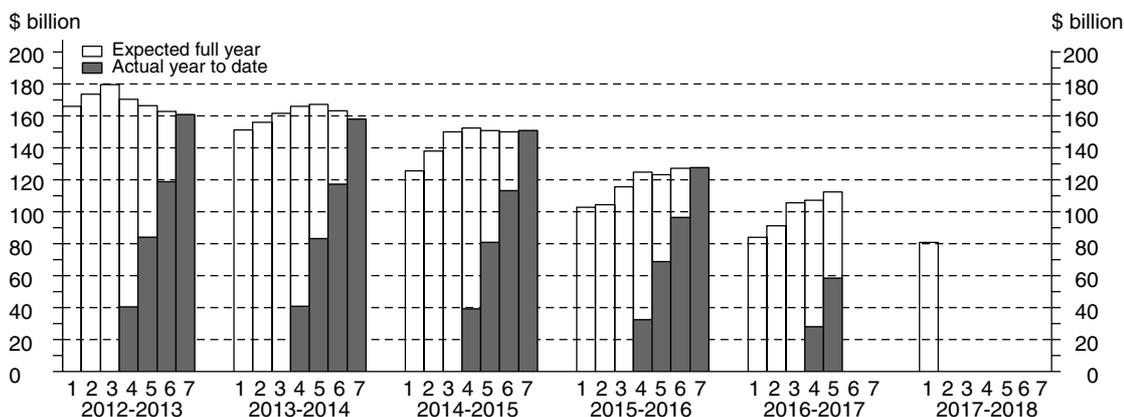
TIMING & CONSTRUCTION OF SEVEN ESTIMATES

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 5 for total capital expenditure in 2016-17 is \$112,155m. This is 9.0% lower than Estimate 5 for 2015-16. The main contributor to this decrease is Mining (-27.0%). Estimate 5 is 4.6% higher than Estimate 4 for 2016-17. The main contributor to this increase is Other Selected Industries (8.0%).

Estimate 1 for total capital expenditure for 2017-18 is \$80,625m. This is 3.9% lower than Estimate 1 for 2016-17. The main contributor to the decrease was Mining (-20.0%).



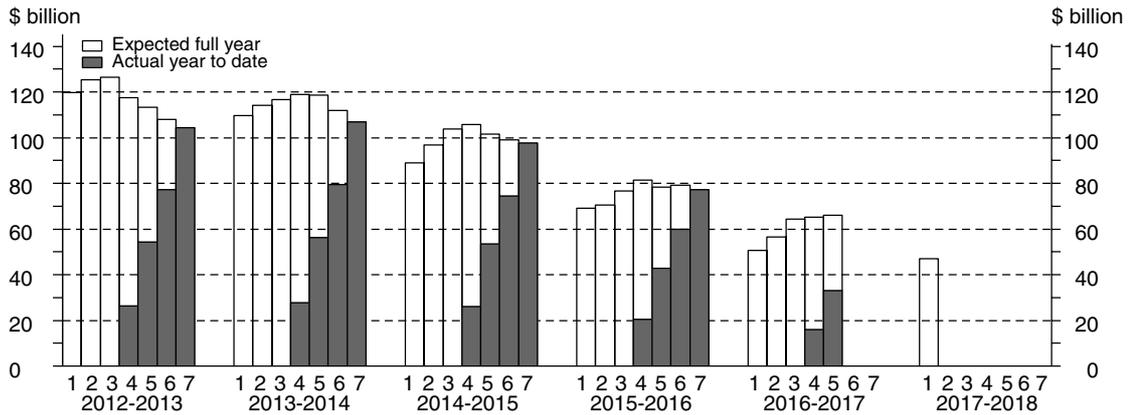
ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

BUILDINGS AND STRUCTURES

Estimate 5 for buildings and structures in 2016-17 is \$66,025m. This is 15.7% lower than Estimate 5 for 2015-16. The main contributor to this decrease is Mining (-31.1%).

Estimate 5 for buildings and structures is 1.4% higher than Estimate 4 for 2016-17. The main contributor to this increase is Other Selected Industries (3.0%).

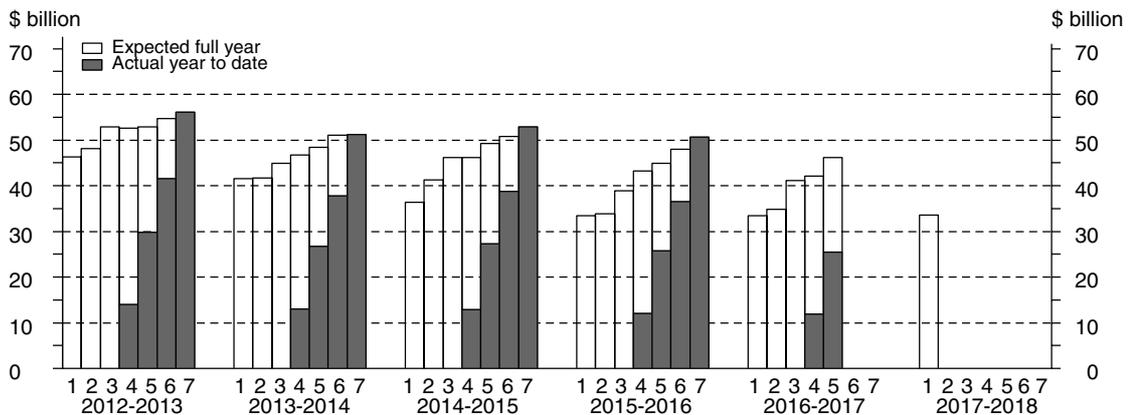
Estimate 1 for buildings and structures for 2017-18 is \$47,036m. This is 7.0% lower than Estimate 1 for 2016-17. The main contributor to the decrease was Mining (-24.7%).



EQUIPMENT, PLANT AND MACHINERY

Estimate 5 for equipment, plant and machinery for 2016-17 is \$46,129m. This is 2.7% higher than Estimate 5 for 2015-16. The main contributor to this increase is Other Selected Industries (3.2%). Estimate 5 is 9.6% higher than Estimate 4 for 2016-17. The main contributor to this increase is Other Selected Industries (13.1%).

Estimate 1 for equipment, plant and machinery for 2017-18 is \$33,589m. This is 0.6% higher than Estimate 1 for 2016-17. The main contributor to the increase was Other Selected Industries (0.8%).

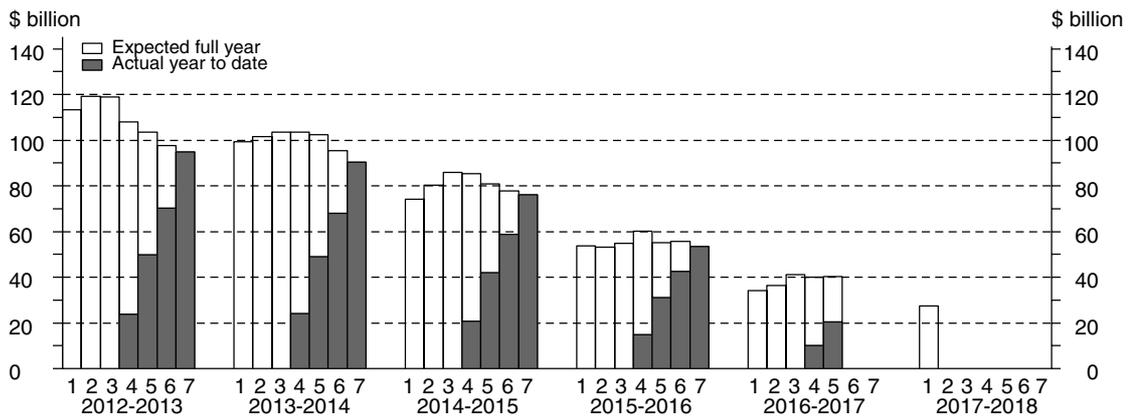


ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

MINING

Estimate 5 for Mining for 2016-17 is \$40,356m. This is 27.0% lower than Estimate 5 for 2015-16. Estimate 5 is 0.6% higher than Estimate 4 for 2016-17. Buildings and structures is 0.1% lower while equipment, plant and machinery is 4.1% higher than the corresponding fourth estimates for 2016-17.

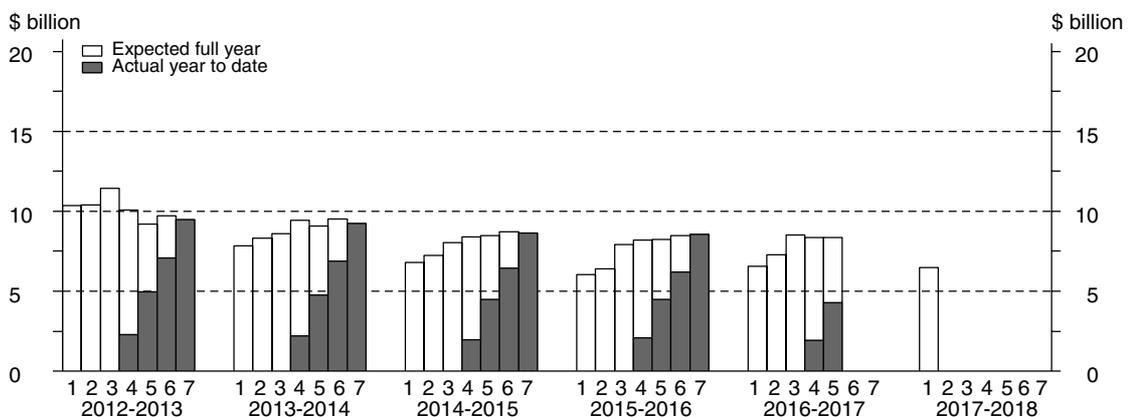
Estimate 1 for Mining for 2017-18 is \$27,308m. This is 20.0% lower than Estimate 1 for 2016-17. Buildings and structures is 24.7% lower while equipment, plant and machinery is 1.2% higher than the corresponding first estimate for 2016-17.



MANUFACTURING

Estimate 5 for Manufacturing for 2016-17 is \$8,358m. This is 1.4% higher than Estimate 5 for 2015-16. Estimate 5 is 0.2% higher than Estimate 4 for 2016-17. Buildings and structures is 3.9% higher while equipment, plant and machinery is 1.1% lower than the corresponding fourth estimate for 2016-17.

Estimate 1 for Manufacturing for 2017-18 is \$6,487m. This is 1.2% lower than Estimate 1 for 2016-17. Buildings and structures is 1.8% lower and equipment, plant and machinery is 0.9% lower than the corresponding first estimate for 2016-17.



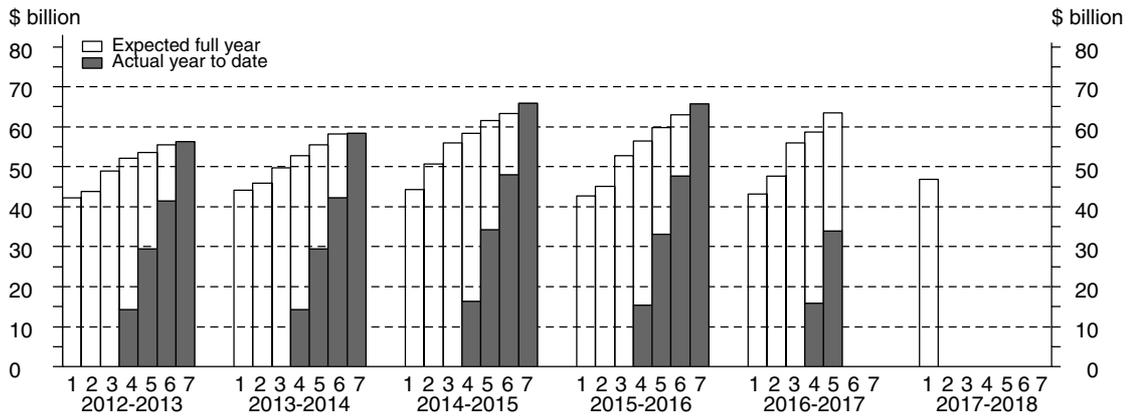
ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

OTHER SELECTED INDUSTRIES

Estimate 5 for Other Selected Industries for 2016-17 is \$63,441m. This is 6.2% higher than Estimate 5 for 2015-16. Estimate 5 is 8.0% higher than Estimate 4 for 2016-17.

Equipment, plant and machinery is 13.1% higher and buildings and structures is 3.0% higher than the corresponding fourth estimates for 2016-17.

Estimate 1 for Other Selected Industries for 2017-18 is \$46,829m. This is 8.3% higher than Estimate 1 for 2016-17. Buildings and structures is 16.3% higher and equipment, plant and machinery is 0.8% higher than the corresponding first estimate for 2016-17.



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)												
2014-15	67 622	2 483	27 625	97 729	8 495	6 145	38 286	52 925	76 117	8 628	65 910	150 655
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
2015-16												
September	13 390	451	6 549	20 391	1 498	1 644	8 877	12 018	14 888	2 095	15 426	32 409
December	14 453	512	7 568	22 533	1 773	1 865	10 121	13 760	16 227	2 378	17 689	36 293
March	10 228	403	6 265	16 896	1 172	1 337	8 220	10 728	11 400	1 740	14 485	27 624
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	8 589	589	7 915	17 093	1 689	1 776	10 019	13 484	10 278	2 365	17 935	30 578
ORIGINAL (Expected) (a)												
2016-17												
6 mths to Jun	16 346	1 102	15 559	33 008	3 663	2 975	14 049	20 686	20 009	4 077	29 608	53 694
Total fin year	33 771	2 141	30 114	66 025	6 585	6 217	33 326	46 129	40 356	8 358	63 441	112 155
2017-18												
12 mths to Jun	21 023	1 650	24 364	47 036	6 286	4 837	22 466	33 589	27 308	6 487	46 829	80 625
SEASONALLY ADJUSTED (Actual)												
2015-16												
September	13 462	483	6 645	20 589	1 614	1 781	9 038	12 433	15 076	2 264	15 683	33 022
December	13 387	457	6 927	20 771	1 498	1 699	9 429	12 626	14 885	2 156	16 356	33 397
March	11 281	446	7 199	18 927	1 408	1 466	9 674	12 548	12 689	1 912	16 874	31 474
June	9 267	561	6 882	16 710	1 357	1 659	9 880	12 896	10 624	2 220	16 762	29 606
2016-17												
September	8 904	480	6 763	16 147	1 335	1 593	9 483	12 412	10 239	2 073	16 247	28 559
December	7 937	524	7 194	15 655	1 417	1 612	9 346	12 375	9 354	2 136	16 540	28 030
TREND (Actual)												
2015-16												
September	13 970	449	6 667	21 086	1 635	1 693	9 324	12 652	15 605	2 142	15 991	33 738
December	12 713	466	6 961	20 140	1 491	1 653	9 414	12 558	14 205	2 119	16 375	32 698
March	11 276	481	7 009	18 766	1 401	1 602	9 636	12 640	12 677	2 083	16 645	31 405
June	9 823	502	6 962	17 286	1 366	1 582	9 708	12 656	11 189	2 083	16 669	29 941
2016-17												
September	8 673	515	6 940	16 128	1 362	1 604	9 576	12 542	10 035	2 120	16 515	28 669
December	7 944	520	6 994	15 458	1 380	1 627	9 396	12 398	9 323	2 147	16 420	27 891

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

ACTUAL AND EXPECTED EXPENDITURE, By detailed industry—Current prices

Period	Mining	Manufacturing	Electricity, Gas, Water and Waste Services	Construction	Wholesale Trade	Retail Trade	Transport, Postal and Warehousing
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL (Actual)							
2014-15	76 117	8 628	5 097	6 279	3 449	5 679	12 495
2015-16	53 389	8 566	5 406	5 437	4 243	5 152	10 529
2015-16							
September	14 888	2 095	1 350	^ 1 075	899	1 282	3 006
December	16 227	2 378	1 543	^ 1 174	^ 1 143	1 447	2 813
March	11 400	1 740	1 134	^ 1 266	^ 1 030	984	2 113
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	10 278	2 365	1 389	^ 1 764	1 195	1 710	2 551
ORIGINAL (Expected)(a)							
2016-17							
6 mths to Jun	20 009	4 077	2 789	1 562	1 700	2 640	5 100
Total fin year	40 356	8 358	5 385	4 632	3 858	5 634	10 076
2017-18							
12 mths to Jun	27 308	6 487	4 731	1 808	2 569	4 362	8 287
SEASONALLY ADJUSTED (Actual)							
2015-16							
September	15 076	2 264	1 375	1 256	936	1 297	2 888
December	14 885	2 156	1 396	1 126	964	1 237	2 576
March	12 689	1 912	1 330	1 392	1 201	1 287	2 682
June	10 624	2 220	1 301	1 616	1 152	1 339	2 375
2016-17							
September	10 239	2 073	1 232	1 526	1 007	1 292	2 323
December	9 354	2 136	1 254	1 700	1 015	1 452	2 359
TREND (Actual)							
2015-16							
September	15 605	2 142	1 338	1 270	915	1 292	2 787
December	14 205	2 119	1 375	1 241	1 044	1 274	2 712
March	12 677	2 083	1 348	1 356	1 120	1 273	2 566
June	11 189	2 083	1 292	1 512	1 121	1 309	2 438
2016-17							
September	10 035	2 120	1 256	1 613	1 066	1 354	2 358
December	9 323	2 147	1 245	1 660	1 002	1 395	2 316

^ 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)						
2014-15	5 810	3 794	12 192	3 639	7 476	150 655
2015-16	6 413	3 950	12 899	3 735	7 972	127 692
2015-16						
September	1 535	955	2 800	^ 677	^ 1 847	32 409
December	1 701	1 173	3 510	^ 1 045	2 140	36 293
March	1 671	773	2 804	^ 970	1 740	27 624
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	1 964	971	3 536	846	2 008	30 578
ORIGINAL (Expected)(a)						
2016-17						
6 mths to Jun	3 707	1 845	5 820	1 217	3 229	53 694
Total fin year	7 475	3 862	12 602	2 816	7 101	112 155
2017-18						
12 mths to Jun	5 615	3 252	9 489	1 882	4 835	80 625
SEASONALLY ADJUSTED (Actual)						
2015-16						
September	1 550	919	2 899	701	1 861	33 022
December	1 601	1 093	3 276	1 005	2 081	33 397
March	1 678	915	3 258	1 053	2 080	31 474
June	1 587	1 007	3 451	974	1 961	29 606
2016-17						
September	1 820	1 006	3 360	786	1 895	28 559
December	1 830	899	3 268	813	1 951	28 030
TREND (Actual)						
2015-16						
September	1 502	973	3 024	897	1 993	33 738
December	1 584	984	3 180	954	2 028	32 698
March	1 641	1 000	3 316	993	2 031	31 405
June	1 683	987	3 380	956	1 989	29 941
2016-17						
September	1 756	966	3 359	854	1 933	28 669
December	1 830	950	3 321	790	1 912	27 891

^ 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							
2012-13	107 542	59 378	166 803	98 078	10 055	58 617	166 803
2013-14	108 451	52 171	160 641	91 746	9 375	59 476	160 641
2014-15	97 729	52 925	150 655	76 117	8 628	65 910	150 655
2015-16	76 384	48 675	125 059	52 739	8 226	64 093	125 059
2014-15							
December	27 203	14 671	41 874	21 271	2 557	18 045	41 874
March	21 125	11 333	32 459	16 793	1 955	13 709	32 459
June	23 208	13 761	36 969	17 182	2 133	17 657	36 969
2015-16							
September	20 308	11 461	31 769	14 788	2 017	14 963	31 769
December	22 254	13 143	35 397	15 953	2 271	17 174	35 397
March	16 703	10 359	27 063	11 245	1 672	14 145	27 063
June	17 118	13 712	30 830	10 753	2 267	17 810	30 830
2016-17							
September	15 729	11 744	27 472	9 932	1 856	15 684	27 472
December	16 709	13 322	30 031	10 055	2 293	17 683	30 031
SEASONALLY ADJUSTED							
2014-15							
December	25 239	13 438	38 681	19 541	2 327	16 812	38 681
March	23 587	13 241	36 836	18 723	2 152	15 956	36 836
June	22 495	12 672	35 157	16 762	2 010	16 399	35 157
2015-16							
September	20 546	11 875	32 421	14 993	2 183	15 246	32 421
December	20 551	12 085	32 636	14 671	2 062	15 903	32 636
March	18 726	12 122	30 848	12 542	1 840	16 465	30 848
June	16 561	12 593	29 154	10 534	2 141	16 479	29 154
2016-17							
September	15 963	12 215	28 178	10 122	2 011	16 045	28 178
December	15 314	12 264	27 579	9 176	2 075	16 328	27 579
TREND							
2014-15							
December	25 187	13 449	38 639	19 833	2 203	16 599	38 639
March	23 725	13 173	36 899	18 356	2 163	16 380	36 899
June	22 429	12 595	35 020	16 852	2 126	16 046	35 020
2015-16							
September	20 997	12 131	33 127	15 488	2 069	15 576	33 127
December	19 986	12 023	32 008	14 049	2 032	15 926	32 008
March	18 581	12 200	30 781	12 529	2 000	16 250	30 781
June	17 099	12 344	29 452	11 073	2 011	16 368	29 452
2016-17							
September	15 911	12 340	28 255	9 915	2 054	16 286	28 255
December	15 171	12 291	27 393	9 107	2 084	16 199	27 393

(a) Reference year for chain volume measures is 2014-15.

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							
2012-13	4.5	-0.2	2.8	13.7	-28.5	-5.2	2.8
2013-14	0.8	-12.1	-3.7	-6.5	-6.8	1.5	-3.7
2014-15	-9.9	1.4	-6.2	-17.0	-8.0	10.8	-6.2
2015-16	-21.8	-8.0	-17.0	-30.7	-4.7	-2.8	-17.0
2014-15							
December	3.9	11.5	6.4	1.9	29.0	9.4	6.4
March	-22.3	-22.8	-22.5	-21.1	-23.5	-24.0	-22.5
June	9.9	21.4	13.9	2.3	9.1	28.8	13.9
2015-16							
September	-12.5	-16.7	-14.1	-13.9	-5.5	-15.3	-14.1
December	9.6	14.7	11.4	7.9	12.6	14.8	11.4
March	-24.9	-21.2	-23.5	-29.5	-26.4	-17.6	-23.5
June	2.5	32.4	13.9	-4.4	35.6	25.9	13.9
2016-17							
September	-8.1	-14.4	-10.9	-7.6	-18.1	-11.9	-10.9
December	6.2	13.4	9.3	1.2	23.5	12.7	9.3
SEASONALLY ADJUSTED							
2014-15							
December	-4.4	-1.0	-3.3	-7.4	8.8	0.4	-3.3
March	-6.5	-1.5	-4.8	-4.2	-7.5	-5.1	-4.8
June	-4.6	-4.3	-4.6	-10.5	-6.6	2.8	-4.6
2015-16							
September	-8.7	-6.3	-7.8	-10.6	8.6	-7.0	-7.8
December	—	1.8	0.7	-2.1	-5.5	4.3	0.7
March	-8.9	0.3	-5.5	-14.5	-10.7	3.5	-5.5
June	-11.6	3.9	-5.5	-16.0	16.4	0.1	-5.5
2016-17							
September	-3.6	-3.0	-3.3	-3.9	-6.1	-2.6	-3.3
December	-4.1	0.4	-2.1	-9.3	3.1	1.8	-2.1
TREND							
2014-15							
December	-4.0	1.0	-2.3	-5.3	-1.2	1.5	-2.3
March	-5.8	-2.1	-4.5	-7.4	-1.8	-1.3	-4.5
June	-5.5	-4.4	-5.1	-8.2	-1.7	-2.0	-5.1
2015-16							
September	-6.4	-3.7	-5.4	-8.1	-2.7	-2.9	-5.4
December	-4.8	-0.9	-3.4	-9.3	-1.8	2.2	-3.4
March	-7.0	1.5	-3.8	-10.8	-1.5	2.0	-3.8
June	-8.0	1.2	-4.3	-11.6	0.5	0.7	-4.3
2016-17							
September	-7.0	—	-4.1	-10.5	2.1	-0.5	-4.1
December	-4.7	-0.4	-3.1	-8.1	1.5	-0.5	-3.1

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2014-15.

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	66 025	nya	nya
2017-18	47 036	nya	nya	nya	nya	nya	nya
BUILDINGS AND STRUCTURES (Realisation Ratio)(a)							
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
2015-16	1.12	1.09	1.00	0.95	0.98	0.97	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	46 129	nya	nya
2017-18	33 589	nya	nya	nya	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (Realisation Ratio)(a)							
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	1.07	1.04	1.00
2015-16	1.51	1.49	1.30	1.17	1.13	1.05	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	112 155	nya	nya
2017-18	80 625	nya	nya	nya	nya	nya	nya
TOTAL (Realisation Ratio)(a)							
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
2015-16	1.24	1.22	1.10	1.02	1.04	1.00	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	-9.0	nya	nya
2017-18	-3.9	nya	nya	nya	nya	nya	nya

nya not yet available

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

EXPECTED EXPENDITURE AND REALISATION RATIOS, By industry—Current prices

Financial Year	12 months expectation as reported in Jan-Feb of previous financial year (Estimate 1)	12 months expectation as reported in Apr-May of previous financial year (Estimate 2)	12 months expectation as reported in Jul-Aug (Estimate 3)	3 months actual and 9 months expectation as reported in Oct-Nov (Estimate 4)	6 months actual and 6 months expectation as reported in Jan-Feb (Estimate 5)	9 months actual and 3 months expectation as reported in Apr-May (Estimate 6)	12 months actual (Estimate 7)
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	40 356	nya	nya
2017-18	27 308	nya	nya	nya	nya	nya	nya
MINING (Realisation Ratio)(a)							
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
2015-16	0.99	1.01	0.97	0.89	0.97	0.96	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	8 358	nya	nya
2017-18	6 487	nya	nya	nya	nya	nya	nya
MANUFACTURING (Realisation Ratio)(a)							
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
2015-16	1.42	1.34	1.08	1.04	1.04	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	63 441	nya	nya
2017-18	46 829	nya	nya	nya	nya	nya	nya
OTHER SELECTED INDUSTRIES (Realisation Ratio)(a)							
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	1.18	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

nya not yet available

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

7

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

Financial Year	3 MONTHS ENDING		6 MONTHS ENDING	
	31 December (collected in September Survey)	30 June (collected in March Survey)	31 December (collected in June Survey)	30 June (collected in December survey)
TYPE OF ASSET				
Buildings and Structures				
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	0.95	nya	0.96	-1.00
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	1.20	nya	1.20	-1.23
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	nya	1.05	-1.09
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	0.95	nya	0.91	-1.02
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	0.90	nya	0.95	-1.05
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	1.13	nya	1.17	-1.14
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	nya	1.05	-1.09

nya not yet available

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

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

	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									
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	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
2014-15									
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	2 978	1 950	4 769	^ 576	11 459	87	1 316	107	23 242
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	3 131	2 364	3 322	647	6 060	^ 128	1 338	103	17 093
SEASONALLY ADJUSTED									
2014-15									
December	2 938	1 849	6 221	944	11 616	np	np	np	25 197
March	2 494	1 856	5 124	740	11 760	np	np	np	23 565
June	2 809	1 875	4 653	568	11 074	np	np	np	22 490
2015-16									
September	2 560	1 787	3 954	600	10 245	np	np	np	20 589
December	2 832	1 780	3 972	660	10 137	np	np	np	20 771
March	3 100	1 858	3 281	664	8 571	np	np	np	18 927
June	3 159	1 909	2 892	626	6 682	np	np	np	16 710
2016-17									
September	2 735	2 102	3 433	597	6 045	np	np	np	16 147
December	2 874	2 184	2 942	567	5 668	np	np	np	15 655
TREND									
2014-15									
December	2 817	1 781	6 186	905	11 830	62	1 510	84	25 142
March	2 712	1 844	5 261	749	11 553	64	1 394	95	23 698
June	2 631	1 856	4 572	624	11 103	73	1 341	101	22 446
2015-16									
September	2 684	1 808	4 123	598	10 576	84	1 314	98	21 086
December	2 874	1 795	3 704	635	9 706	90	1 267	92	20 140
March	3 016	1 840	3 358	656	8 449	89	1 185	90	18 766
June	3 025	1 948	3 178	631	7 108	90	1 166	95	17 286
2016-17									
September	2 917	2 068	3 099	598	6 085	94	1 213	100	16 128
December	2 803	2 177	3 094	571	5 533	101	1 291	104	15 458

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

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

ACTUAL EXPENDITURE ON EQUIPMENT, PLANT AND MACHINERY, 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									
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	15 819	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
2014–15									
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	4 375	3 316	3 154	827	1 967	^ 169	251	^ 111	14 169
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	4 497	3 193	2 786	695	1 907	^ 154	134	^ 119	13 484
SEASONALLY ADJUSTED									
2014–15									
December	3 922	2 815	2 884	769	2 324	np	np	np	13 247
March	3 954	2 903	2 930	710	2 117	np	np	np	13 325
June	4 146	3 013	2 904	774	1 847	np	np	np	13 039
2015–16									
September	3 637	3 044	2 700	716	1 884	np	np	np	12 433
December	4 239	3 138	2 397	672	1 868	np	np	np	12 626
March	4 273	3 087	2 329	657	1 851	np	np	np	12 548
June	4 421	3 044	2 442	652	1 892	np	np	np	12 896
2016–17									
September	4 465	2 962	2 423	616	1 558	np	np	np	12 412
December	4 179	2 958	2 598	613	1 704	np	np	np	12 375
TREND									
2014–15									
December	3 908	2 827	2 957	739	2 283	152	312	89	13 300
March	3 989	2 901	2 942	751	2 104	161	293	93	13 257
June	3 946	2 997	2 845	743	1 932	156	236	103	12 946
2015–16									
September	3 957	3 070	2 667	717	1 854	150	175	109	12 652
December	4 081	3 106	2 466	686	1 871	145	138	103	12 558
March	4 293	3 091	2 360	656	1 861	146	127	95	12 640
June	4 405	3 038	2 394	641	1 786	146	129	98	12 656
2016–17									
September	4 370	2 984	2 474	626	1 701	141	126	107	12 542
December	4 304	2 953	2 547	612	1 635	133	119	115	12 398

^ 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

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
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	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
2014-15									
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	7 353	5 266	7 923	1 403	13 426	^ 256	1 566	218	37 411
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	7 628	5 557	6 108	1 342	7 967	^ 282	1 472	222	30 578
SEASONALLY ADJUSTED									
2014-15									
December	6 860	4 663	9 104	1 713	13 939	211	1 894	176	38 443
March	6 448	4 759	8 053	1 450	13 877	211	1 601	165	36 890
June	6 955	4 888	7 557	1 342	12 921	240	1 559	216	35 529
2015-16									
September	6 197	4 831	6 655	1 315	12 130	241	1 533	222	33 022
December	7 072	4 918	6 368	1 332	12 004	219	1 456	189	33 397
March	7 373	4 944	5 610	1 321	10 422	239	1 184	165	31 474
June	7 580	4 952	5 334	1 278	8 573	248	1 398	211	29 606
2016-17									
September	7 200	5 064	5 856	1 213	7 603	218	1 249	200	28 559
December	7 053	5 142	5 540	1 180	7 373	242	1 463	222	28 030
TREND									
2014-15									
December	6 725	4 608	9 143	1 644	14 113	214	1 823	173	38 442
March	6 701	4 744	8 203	1 500	13 657	225	1 687	188	36 956
June	6 577	4 853	7 416	1 367	13 035	229	1 577	204	35 392
2015-16									
September	6 640	4 878	6 790	1 315	12 430	234	1 488	207	33 738
December	6 955	4 901	6 170	1 321	11 577	235	1 405	195	32 698
March	7 309	4 931	5 717	1 312	10 311	235	1 312	185	31 405
June	7 430	4 986	5 572	1 273	8 893	236	1 296	193	29 941
2016-17									
September	7 287	5 052	5 573	1 224	7 787	235	1 339	208	28 669
December	7 108	5 131	5 641	1 183	7 168	233	1 410	219	27 891

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

	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									
2012-13	10 500	7 232	32 921	2 976	46 105	353	7 070	436	107 542
2013-14	9 802	6 901	34 754	3 367	46 586	269	6 507	323	108 451
2014-15	11 185	7 145	23 268	3 273	46 395	272	5 831	360	97 729
2015-16	11 388	7 321	13 942	2 528	35 495	350	4 990	370	76 384
2014-15									
December	3 174	1 989	6 993	1 058	12 276	69	1 557	90	27 203
March	2 246	1 665	4 355	638	10 768	44	1 315	87	21 125
June	2 956	1 947	4 738	575	11 469	87	1 327	107	23 208
2015-16									
September	2 393	1 757	3 920	593	10 104	76	1 365	100	20 308
December	3 004	1 912	4 393	744	10 689	103	1 320	89	22 254
March	2 726	1 660	2 725	567	7 811	74	1 061	79	16 703
June	3 266	1 991	2 904	624	6 891	97	1 244	102	17 118
2016-17									
September	2 502	2 066	3 353	584	5 893	74	1 161	95	15 729
December	2 978	2 376	3 185	634	5 974	123	1 338	100	16 709
SEASONALLY ADJUSTED									
2014-15									
December	2 965	1 852	6 279	949	11 587	np	np	np	25 239
March	2 508	1 856	5 129	743	11 758	np	np	np	23 587
June	2 803	1 875	4 650	570	11 080	np	np	np	22 495
2015-16									
September	2 515	1 790	3 943	597	10 247	np	np	np	20 546
December	2 774	1 772	3 924	656	10 044	np	np	np	20 551
March	3 029	1 851	3 228	658	8 526	np	np	np	18 726
June	3 070	1 907	2 847	617	6 677	np	np	np	16 561
2016-17									
September	2 641	2 115	3 373	586	6 010	np	np	np	15 963
December	2 735	2 196	2 835	554	5 593	np	np	np	15 314
TREND									
2014-15									
December	2 842	1 783	6 226	911	11 814	62	1 505	84	25 187
March	2 724	1 846	5 277	753	11 550	64	1 392	95	23 725
June	2 620	1 857	4 569	625	11 101	73	1 345	101	22 429
2015-16									
September	2 646	1 806	4 100	597	10 551	84	1 315	97	20 997
December	2 816	1 789	3 666	631	9 657	89	1 263	91	19 986
March	2 944	1 835	3 311	649	8 405	87	1 183	88	18 581
June	2 940	1 949	3 123	622	7 065	88	1 171	93	17 099
2016-17									
September	2 812	2 076	3 030	587	6 045	91	1 221	98	15 911
December	2 686	2 191	3 004	559	5 540	97	1 303	101	15 171

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

(a) Reference year for chain volume measures is 2014-15.

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2012-13	14 706	11 722	14 201	2 796	14 038	712	689	543	59 378
2013-14	13 955	11 254	12 322	2 731	10 067	607	874	359	52 171
2014-15	15 819	11 501	11 732	2 975	8 717	623	1 166	393	52 925
2015-16	16 008	11 891	9 511	2 581	7 155	564	559	406	48 675
2014-15									
December	4 327	3 091	3 137	888	2 600	183	356	89	14 671
March	3 397	2 484	2 595	612	1 825	126	234	61	11 333
June	4 250	3 224	3 062	804	1 907	164	243	108	13 761
2015-16									
September	3 467	2 786	2 416	629	1 707	143	175	138	11 461
December	4 375	3 249	2 459	727	1 966	144	127	96	13 143
March	3 597	2 562	1 845	546	1 540	115	92	63	10 359
June	4 570	3 294	2 792	680	1 942	161	165	109	13 712
2016-17									
September	4 395	2 787	2 225	557	1 428	126	104	122	11 744
December	4 470	3 175	2 746	679	1 848	153	132	119	13 322
SEASONALLY ADJUSTED									
2014-15									
December	3 989	2 863	2 909	786	2 348	np	np	np	13 438
March	3 932	2 896	2 898	707	2 101	np	np	np	13 241
June	4 034	2 934	2 809	756	1 793	np	np	np	12 672
2015-16									
September	3 477	2 908	2 577	680	1 792	np	np	np	11 875
December	4 058	3 016	2 296	639	1 766	np	np	np	12 085
March	4 154	2 984	2 252	630	1 772	np	np	np	12 122
June	4 319	2 983	2 387	632	1 825	np	np	np	12 593
2016-17									
September	4 409	2 923	2 383	598	1 510	np	np	np	12 215
December	4 157	2 945	2 572	597	1 654	np	np	np	12 264
TREND									
2014-15									
December	3 957	2 868	2 975	751	2 305	153	315	92	13 449
March	3 969	2 889	2 908	750	2 090	160	292	94	13 173
June	3 842	2 920	2 757	723	1 875	152	231	102	12 595
2015-16									
September	3 798	2 949	2 554	686	1 767	142	168	107	12 131
December	3 916	2 981	2 360	653	1 776	137	132	101	12 023
March	4 156	2 990	2 280	629	1 777	139	123	94	12 200
June	4 310	2 971	2 337	620	1 719	140	126	99	12 344
2016-17									
September	4 312	2 946	2 434	608	1 647	137	124	109	12 340
December	4 275	2 935	2 519	596	1 593	130	119	117	12 291

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

(a) Reference year for chain volume measures is 2014-15.

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									
2012-13	25 207	18 954	47 085	5 766	59 993	1 066	7 762	979	166 803
2013-14	23 757	18 154	47 075	6 101	56 646	875	7 378	682	160 641
2014-15	27 004	18 646	35 000	6 249	55 112	895	6 996	753	150 655
2015-16	27 397	19 211	23 453	5 109	42 650	913	5 549	777	125 059
2014-15									
December	7 501	5 080	10 130	1 946	14 874	252	1 913	179	41 874
March	5 643	4 150	6 951	1 249	12 594	170	1 549	148	32 459
June	7 206	5 171	7 801	1 377	13 377	251	1 570	215	36 969
2015-16									
September	5 860	4 544	6 335	1 222	11 811	219	1 540	239	31 769
December	7 379	5 161	6 852	1 471	12 655	247	1 448	185	35 397
March	6 322	4 222	4 571	1 113	9 351	188	1 153	143	27 063
June	7 835	5 285	5 695	1 303	8 833	259	1 409	210	30 830
2016-17									
September	6 898	4 853	5 578	1 141	7 321	200	1 265	218	27 472
December	7 448	5 551	5 931	1 313	7 822	276	1 470	219	30 031
SEASONALLY ADJUSTED									
2014-15									
December	6 953	4 717	9 188	1 735	13 935	213	1 887	179	38 681
March	6 441	4 754	8 032	1 450	13 861	210	1 597	166	36 836
June	6 837	4 807	7 460	1 324	12 872	236	1 564	215	35 157
2015-16									
September	5 990	4 699	6 525	1 278	12 042	232	1 531	218	32 421
December	6 833	4 788	6 220	1 295	11 807	210	1 440	186	32 636
March	7 184	4 836	5 479	1 288	10 301	231	1 174	163	30 848
June	7 390	4 888	5 230	1 248	8 499	240	1 405	209	29 154
2016-17									
September	7 052	5 038	5 753	1 185	7 521	212	1 260	199	28 178
December	6 891	5 140	5 402	1 151	7 245	235	1 463	221	27 579
TREND									
2014-15									
December	6 799	4 651	9 200	1 663	14 118	215	1 821	176	38 639
March	6 693	4 735	8 187	1 502	13 641	224	1 684	189	36 899
June	6 462	4 777	7 330	1 348	12 978	225	1 576	202	35 020
2015-16									
September	6 444	4 756	6 657	1 282	12 318	226	1 483	204	33 127
December	6 732	4 770	6 027	1 284	11 433	226	1 395	192	32 008
March	7 101	4 825	5 589	1 278	10 182	226	1 306	182	30 781
June	7 250	4 920	5 457	1 242	8 794	228	1 298	192	29 452
2016-17									
September	7 124	5 022	5 460	1 195	7 697	228	1 346	207	28 255
December	6 953	5 116	5 525	1 155	7 068	226	1 417	218	27 393

(a) Reference year for chain volume measures is 2014-15.

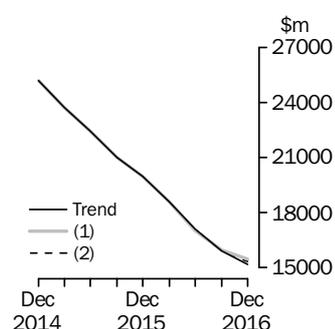
WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

TREND REVISIONS

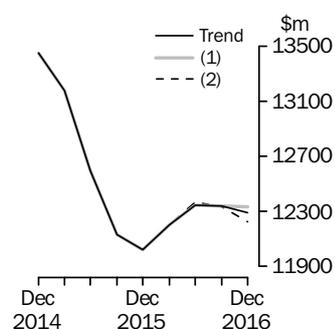
Recent seasonally adjusted and trend estimates are likely to be revised when original estimates for subsequent quarters become available. The approximate effects of possible scenarios on trend estimates for capital expenditure in chain volume terms are presented below by illustrating the impact if next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

BUILDINGS AND STRUCTURES



	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:			
	\$m	%	(1) rises by 2.1% on this quarter		(2) falls by 2.1% on this quarter	
	\$m	%	\$m	%	\$m	%
2016						
March	18 581	-7.0	18 581	-7.0	18 581	-7.0
June	17 099	-8.0	17 009	-8.5	17 034	-8.3
September	15 911	-7.0	15 938	-6.3	15 928	-6.5
December	15 171	-4.7	15 477	-2.9	15 357	-3.6

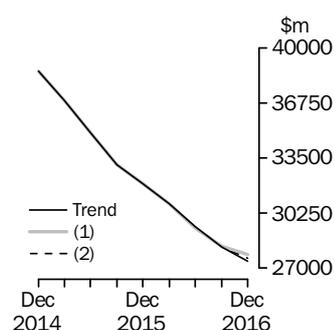
EQUIPMENT, PLANT AND MACHINERY



	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:			
	\$m	%	(1) rises by 1.9% on this quarter		(2) falls by 1.9% on this quarter	
	\$m	%	\$m	%	\$m	%
2016						
March	12 200	1.5	12 200	1.5	12 200	1.5
June	12 344	1.2	12 345	1.2	12 367	1.4
September	12 340	—	12 342	—	12 334	-0.3
December	12 291	-0.4	12 331	-0.1	12 225	-0.9

— nil or rounded to zero (including null cells)

TOTAL CAPITAL EXPENDITURE



	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:			
	\$m	%	(1) rises by 2.0% on this quarter		(2) falls by 2.0% on this quarter	
	\$m	%	\$m	%	\$m	%
2016						
March	30 781	-3.8	30 781	-3.8	30 781	-3.8
June	29 452	-4.3	29 354	-4.6	29 401	-4.5
September	28 255	-4.1	28 295	-3.6	28 279	-3.8
December	27 393	-3.1	27 812	-1.7	27 589	-2.4

EXPLANATORY NOTES

INTRODUCTION

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

SCOPE OF THE SURVEY

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

Mining (Division B)

Manufacturing (Division C)

Other selected industries:

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

Construction (Division E)

Wholesale Trade (Division F)

Retail Trade (Division G)

Transport, Postal and Warehousing (Division I)

Information Media and Telecommunications (Division J)

Finance and Insurance (Division K, excluding ANZSIC class 6330, Superannuation Funds)

Rental, Hiring and Real Estate Services (Division L)

Professional, Scientific and Technical Services (Division M)

Other selected services:

Accommodation and Food Services (Division H)

Administrative and Support Services (Division N)

Arts and Recreation Services (Division R)

Other Services (Division S)

3 The survey excludes the following industries:

Agriculture, Forestry and Fishing (Division A)

Public Administration and Safety (Division O)

Education and Training (Division P)

Health Care and Social Assistance (Division Q)

Superannuation Funds (Class 6330)

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

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

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

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

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

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

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

PERIOD TO WHICH REPORTED DATA RELATES

Period to which reported data relates

<u>Survey Quarter</u>	2015-16				2016-17				2017-18			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
December 2015	Act	Act	E1		E2							
March 2016	Act	Act	Act	E1	E2							
June 2016	Act	Act	Act	Act	E1		E2					
September 2016					Act	E1	E2					
December 2016					Act	Act	E1		E2			
March 2017					Act	Act	Act	E1	E2			
June 2017					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 2016-2017:

- the first estimate was available from the December 2015 survey as a longer term expectation (E2)
- the second estimate was available from the March 2016 survey (again as a longer term expectation)
- the third estimate was available from the June 2016 survey as the sum of two expectations (E1 + E2)
- in the September 2016, December 2016 and March 2017 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 2017 survey is derived from the sum of the actual expenditure for each of the four quarters in the 2016-17 financial year.

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

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

SAMPLE REVISION

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

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

19 Adjustments are included in the estimates to allow for lags in processing new businesses to the ABS Business Register, and the omission of some businesses from the register. The majority of businesses affected and to which adjustments apply are small in size. As an indication of the size of these adjustments, in the December quarter 2016 they represented about 0.69% 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 2014-15). 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. Since the release of the September quarter 2016 issue of this publication, the chain volume measures currently have 2014-15 as their base year rather than 2013-14.

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 2016-17 based on the December 2016 survey results and compare this with 2015-16 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 42 below, seasonally adjusted and trend estimates are also subject to revision as data are revised and more data become available.

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

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

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

SEASONAL ADJUSTMENT

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

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

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

39 The revision properties of the seasonally adjusted and trend estimates can be improved by the use of Autoregressive Integrated Moving Average (ARIMA) modelling. The Survey of Private New Capital Expenditure uses ARIMA modelling where appropriate for individual time series. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. 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.

EXPLANATORY NOTES *continued*

45 Some estimates are dissected by type of asset:

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

COMPARISON WITH NATIONAL
ACCOUNTS AND OTHER ABS
STATISTICS

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

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

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

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

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS

49 Users may also wish to refer the following publications:

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

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

ABS DATA AVAILABLE ON REQUEST

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

ABS WEBSITE

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

ACKNOWLEDGMENT

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

APPENDIX SAMPLING ERRORS

LEVEL ESTIMATES

INTRODUCTION

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

EXAMPLE OF USE

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

Let us say that the published level estimate for total capital expenditure is \$30,578 and the calculated standard error in this case is \$460m. The standard error is then used to interpret the level estimate of \$30,578.

For instance, the standard error of \$460m indicates that:

- There are approximately two chances in three that the real value falls within the range \$30,118m to \$31,038m ($\$30,578m \pm \$460m$)
- There are approximately 19 chances in 20 that the real value falls within the range \$29,658m to \$31,498m ($\$30,578m \pm \$920m$)

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

The following table shows the standard errors for December Quarter 2016 estimates.

	<i>Buildings and Structures</i>	<i>Equipment, Plant and Machinery</i>	<i>Total</i>
	\$m	\$m	\$m
Mining	44	54	68
Manufacturing	53	91	120
Electricity, Gas, Water and Waste Services	11	8	16
Construction	17	215	218
Wholesale Trade	40	106	106
Retail Trade	87	94	132
Transport, Postal and Warehousing	24	103	110
Information Media and Telecommunications	68	38	99
Financial and Insurance Services	21	81	85
Rental, Hiring and Real Estate Services	162	160	242
Professional, Scientific and Technical Services	14	79	79
Other Selected Services	77	74	113
Total	228	357	460
New South Wales	63	232	233
Victoria	113	146	207
Queensland	138	175	245
South Australia	24	61	68
Western Australia	113	101	139
Tasmania	31	17	44
Northern Territory	3	11	12
Australian Capital Territory	1	17	17
Australia	228	357	460

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 \$27,883m and the next quarter the published level estimate is \$30,578m.

In this example, the calculated standard error for the movement estimate is \$372m. The standard error is then used to interpret the published movement estimate of \$2,695m.

For instance, the standard error of \$372m indicates that:

- There are approximately two chances in three that the real movement over the two-quarter period falls within the range \$2,323m to \$3,067m ($\$2,695\text{m} \pm \372m).
- There are approximately 19 chances in 20 that the real movement falls within the range \$1,951m to \$3,439m ($\$2,695\text{m} \pm \744m)

The following table shows the standard errors for December Quarter 2016 movement estimates.

	<i>Buildings and Structures</i>	<i>Equipment, Plant and Machinery</i>	<i>Total</i>
	\$m	\$m	\$m
Mining	25	60	68
Manufacturing	23	101	102
Electricity, Gas, Water and Waste Services	2	32	32
Construction	23	232	231
Wholesale Trade	31	98	111
Retail Trade	41	117	131
Transport, Postal and Warehousing	49	145	156
Information Media and Telecommunications	56	30	60
Financial and Insurance Services	29	79	87
Rental, Hiring and Real Estate Services	148	146	191
Professional, Scientific and Technical Services	20	99	100
Other Selected Services	81	135	172
Total	222	325	372
New South Wales	70	272	278
Victoria	87	183	214
Queensland	149	209	263
South Australia	57	72	98
Western Australia	66	92	104
Tasmania	30	14	39
Northern Territory	2	17	17
Australian Capital Territory	3	19	18
Australia	222	325	372

FOR MORE INFORMATION . . .

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ISSN 1323-2568