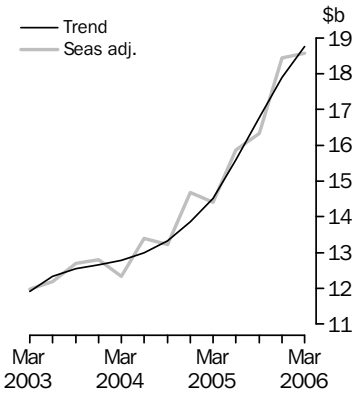
MARCH QUARTER 2006 5625.0

PRIVATE NEW CAPITAL EXPENDITURE AND EXPECTED EXPENDITURE AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) THURS 1 JUN 2006

New Capital Expenditure
in volume terms



KEY FIGURES

	Mar Qtr 06 $m	Dec Qtr 05 to Mar Qtr 06 % change	Mar Qtr 05 to Mar Qtr 06 % change
Trend estimates(a)			
Total new capital expenditure	18 757	4.8	29.1
Buildings & structures	6 023	4.5	32.2
Equipment, plant & machinery	12 703	4.5	27.5
Seasonally adjusted(a)			
Total new capital expenditure	18 571	0.6	28.9
Buildings & structures	6 065	3.6	29.8
Equipment, plant & machinery	12 549	–0.5	28.4

(a) In volume terms.

KEY POINTS

ACTUAL EXPENDITURE (VOLUME TERMS)

- The trend estimate for total capital expenditure increased by 4.8% in March quarter 2006. It rose by 0.6% in seasonally adjusted terms following a revised increase of 13.0% in the December quarter 2005.
- An increase in seasonally adjusted expenditure on buildings and structures (up 3.6%) has been the source of growth this quarter, mainly driven by Mining.
- Seasonally adjusted expenditure on equipment, plant and machinery declined 0.5% following a revised increase of 14.2% in the December quarter 2005. The fall was mainly driven by Manufacturing and the Other selected industries.

EXPECTED EXPENDITURE (CURRENT TERMS)

- This issue includes the sixth estimate for 2005-06 and the second estimate for 2006-07.
- Estimate 6 for 2005-06 is $71,443m. This estimate is 23.6% higher than Estimate 6 for 2004-05 and 4.3% higher than Estimate 5 for 2005-06.
- Estimate 2 for 2006-07 is $58,877m. This is 20.5% higher than Estimate 2 for 2005-06 and 8.9% higher than estimate 1 for 2006-07.
- See pages 6 to 9 for further commentary on expectations data.

INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Esther Lauw on Sydney (02) 9268 4357.

NOTES

FORTHCOMING ISSUES

ISSUE (Quarter)	*RELEASE DATE*
June 2006	31 August 2006
September 2006	30 November 2006

CHANGES IN THIS ISSUE

There are no changes in this issue.

ABBREVIATIONS

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

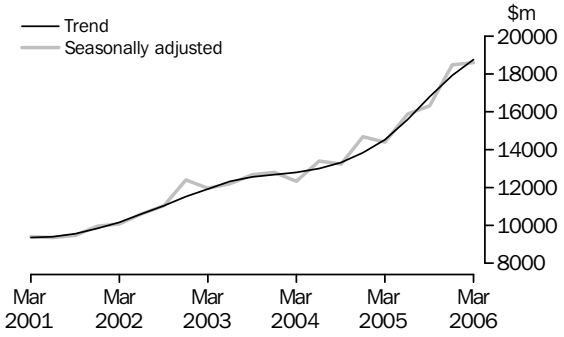
Dennis Trewin
Australian Statistician

CONTENTS

ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS

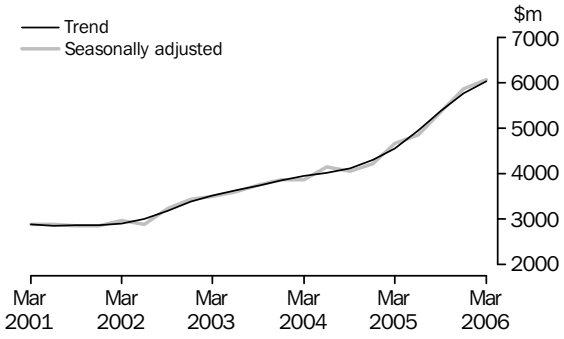
TOTAL CAPITAL EXPENDITURE

The growth rate in the trend estimate for total new capital expenditure eased in the March quarter 2006 increasing 4.8%. The decline in the growth rate for the second consecutive quarter followed two quarters of strong growth. The seasonally adjusted estimate increased 0.6% this quarter due to an increase in buildings and structures of 3.6%.



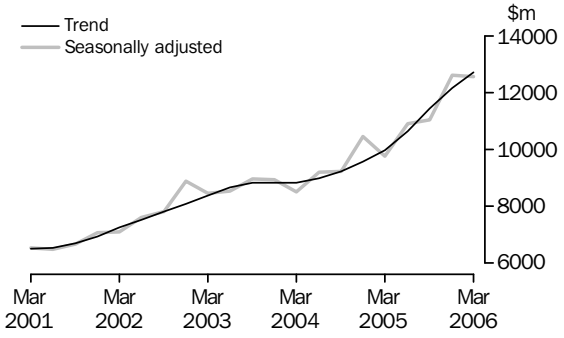
BUILDINGS AND STRUCTURES

The trend estimate for buildings and structures increased 4.5% in the March quarter 2006, however the rate of growth has fallen for the second consecutive quarter after two quarters of strong growth. In seasonally adjusted terms, the estimate increased 3.6%. The increase this quarter is driven by Mining, up 26.6%.



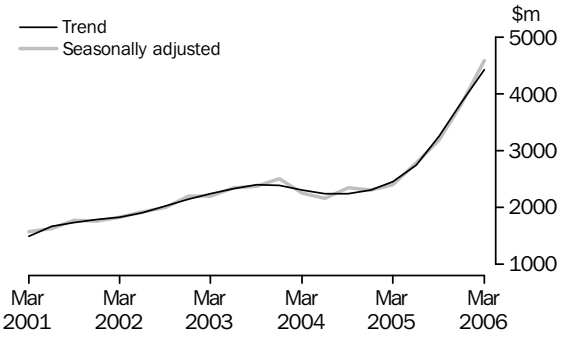
EQUIPMENT, PLANT AND MACHINERY

The trend estimate for equipment, plant and machinery increased by 4.5% in the March quarter 2006, the growth rate falling after seven consecutive quarters of strong growth. In seasonally adjusted terms, the March quarter estimate was down 0.5%. The fall was mainly driven by Other selected industries and Manufacturing down 2.3% and 3.3% respectively, with Property and business services and Transport and storage being the main contributors to the fall in Other selected industries.



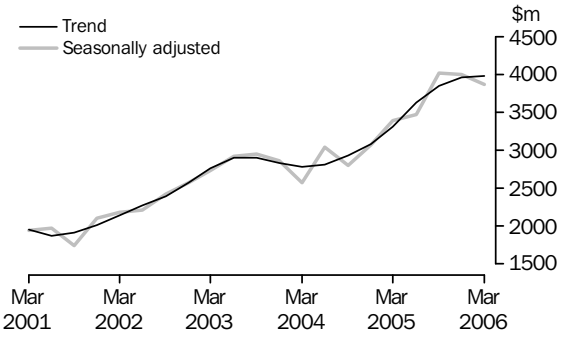
MINING

The trend estimate for Mining increased by 14.8% in the March quarter 2006, the fourth consecutive quarter of strong growth. The seasonally adjusted estimate increased 20.0%, maintaining the growth seen in the previous three quarters. Buildings and structures was the main contributor, with 26.6% seasonally adjusted growth while equipment, plant and machinery recorded an 11.3% increase.



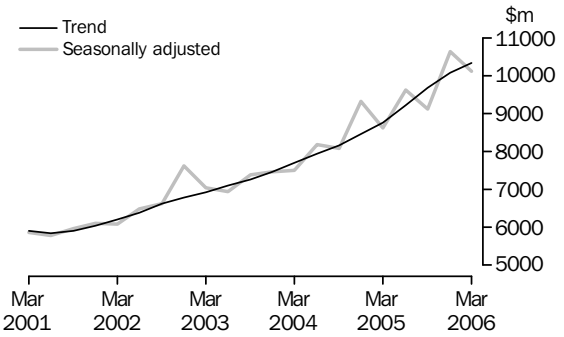
MANUFACTURING

The rate of growth in the trend estimate for Manufacturing continued to ease in the March quarter 2006 increasing 0.4%. In seasonally adjusted terms, the estimate fell 3.1%, the second consecutive quarter of decline after experiencing a strong quarter of growth in the September quarter 2005. Equipment, plant and machinery is the main contributor to the fall, down 3.3% while buildings and structures, declined 2.6% in seasonally adjusted terms.



OTHER SELECTED INDUSTRIES

The trend estimate for Other selected industries increased 2.5% in the March quarter 2006. In seasonally adjusted terms, Other selected industries fell 4.9% following a strong quarter of growth in December quarter 2005 of 16.6%. The fall was mainly due to a decrease in buildings and structures of 13.2%.



ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE

FINANCIAL YEARS AT CURRENT PRICES

The graphs below show the seven estimates of actual and expected expenditure for each financial year. The estimates appearing below relate to data contained in tables 5 and 6. Advice about the application of realisation ratios to these estimates is in paragraphs 24 to 27 of the Explanatory Notes.

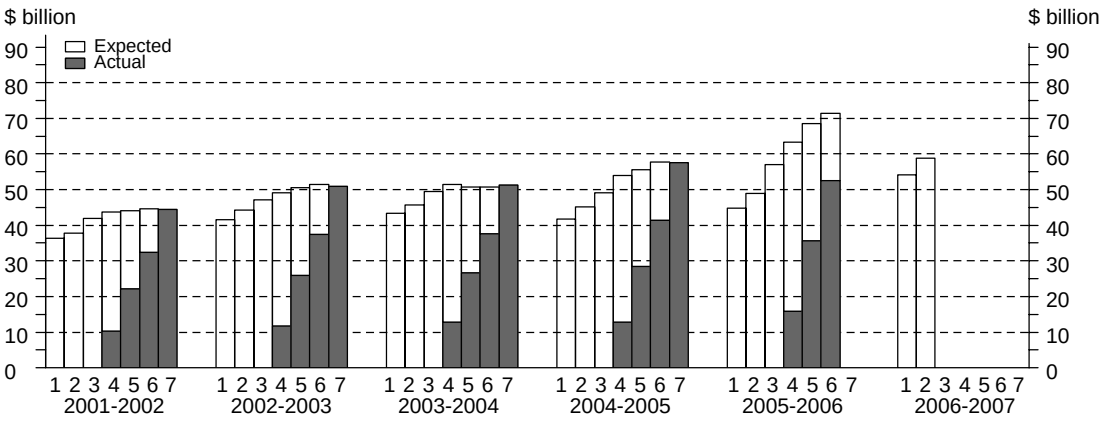
The timing and construction of these estimates are as follows:

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

TOTAL CAPITAL EXPENDITURE

Estimate 6 for 2005-06 is $71,443m which is 23.6% higher than Estimate 6 for 2004-05 and 4.3% higher than Estimate 5 for 2005-06. Most industries recorded increases since Estimate 5 for 2005-06 with Mining (11.5%) recording the largest increase and Retail trade recording the only decrease (0.6%).

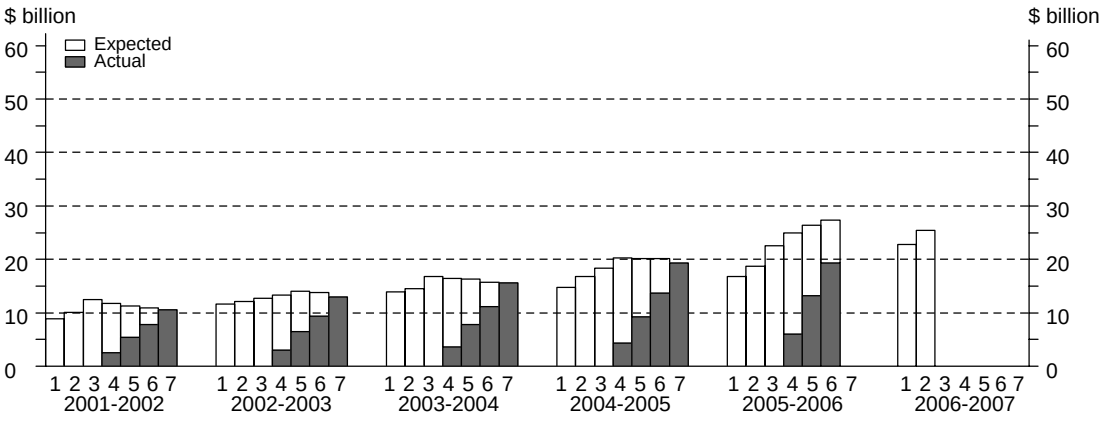
Estimate 2 for 2006-07 is 20.5% higher than Estimate 2 for 2005-06 and 8.9% higher than Estimate 1 for 2006-07. The increase since Estimate 1 for 2006-07 was mainly driven by Mining (20.0%),Transport and storage (28.7%) and Retail trade (10.8%).



BUILDINGS AND STRUCTURES

Estimate 6 for 2005-06 is 35.4% higher than Estimate 6 for 2004-05 and 3.4% higher than Estimate 5 for 2005-06. Since Estimate 5 for 2005-06 Mining had the largest increase (up 11.6%) with Construction showing the biggest decline (19.0%).

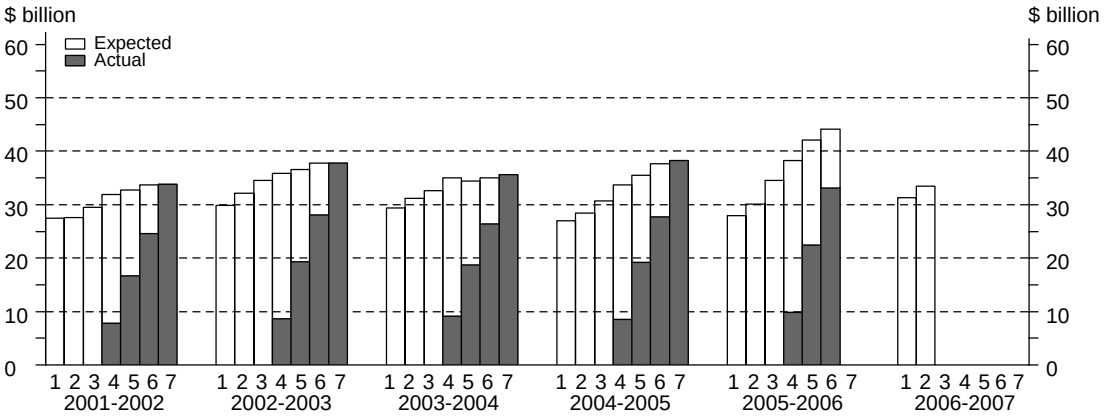
Estimate 2 for 2006-07 is 35.8% higher than Estimate 2 for 2005-06 and 11.7% higher than Estimate 1 for 2006-07. Mining (23.2%), Property and business services (36.5%), Wholesale trade (26.4%) and Construction (68.4%) all recorded increases since Estimate 1 for 2006-07.



EQUIPMENT, PLANT AND MACHINERY

Estimate 6 for 2005-06 is 17.2% higher than Estimate 6 for 2004-05 and 4.8% higher than Estimate 5 for 2005-06. All industries have increased since Estimate 5 with the strongest increases in Mining (11.3%), Wholesale trade (12.8%) and Construction (9.7%).

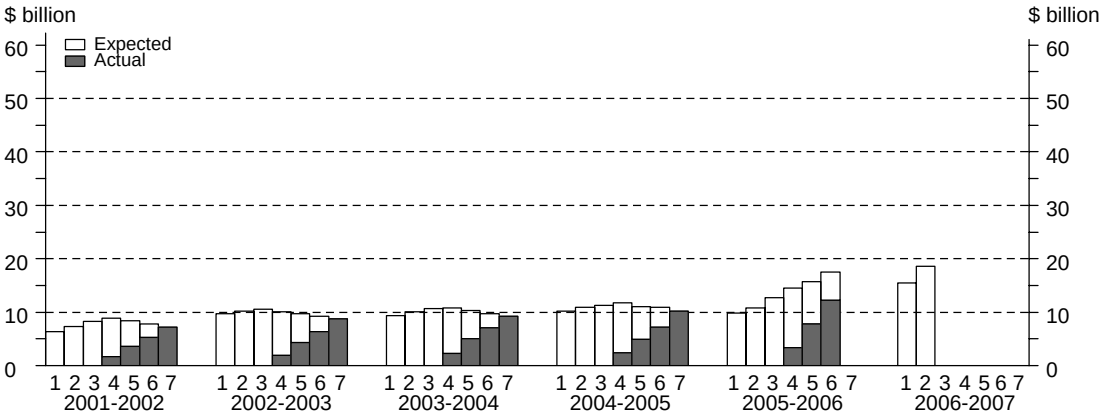
Estimate 2 for 2006-07 is 11.0% higher than Estimate 2 for 2005-06 and 6.9% higher than Estimate 1 for 2006-07. Most industries have shown an increase since Estimate 1 for 2006-07, with the strongest increases in Mining (13.0%), Transport (43.1%) and Retail trade (18.7%).



MINING

Estimate 6 for 2005-06 is 11.5% higher than Estimate 5 for 2005-06 with increases for both buildings and structures and equipment, plant and machinery.

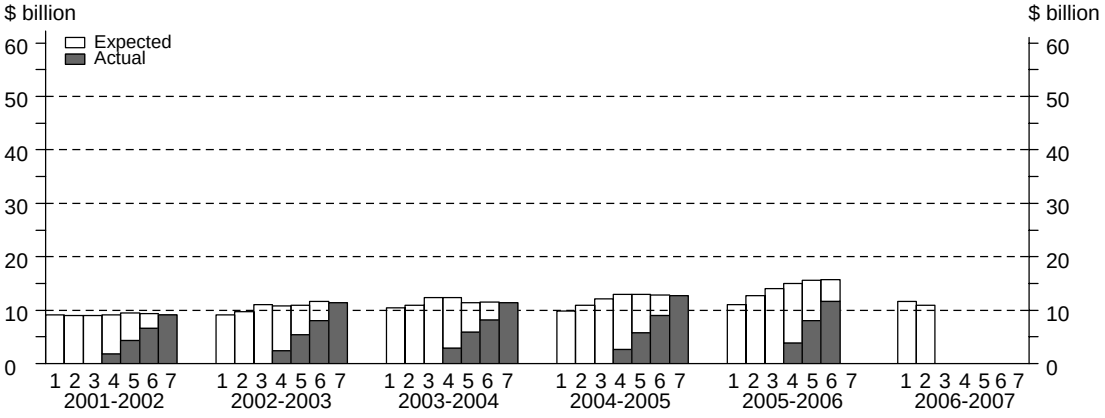
Estimate 2 for 2006-07 is 20.0% higher than Estimate 1 for 2006-07. Expectations have increased in both asset groups. Estimate 2 for buildings and structures is 23.2% higher than Estimate 1 and for equipment, plant and machinery, Estimate 2 is 13.0% higher than Estimate 1.



MANUFACTURING

Estimate 6 for 2005-06 is 0.5% higher than Estimate 5 for 2005-06. Increased expectations in buildings and structures (2.2%) contributed to the growth.

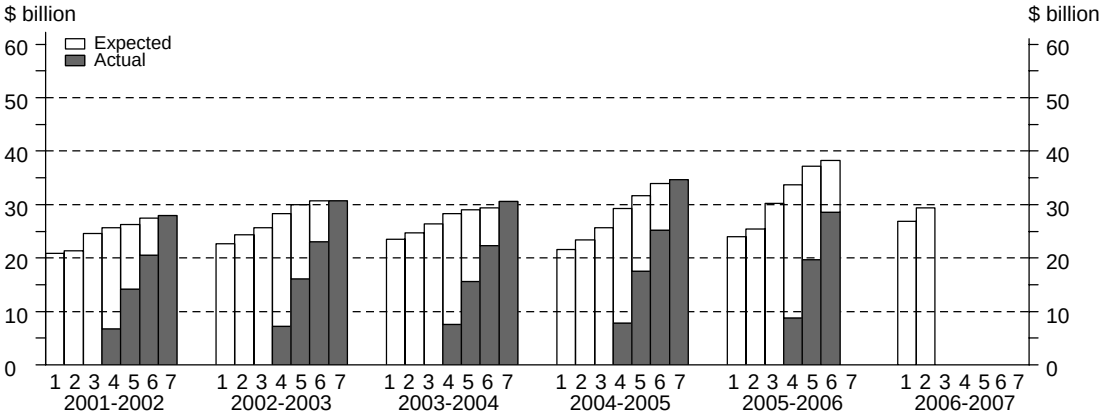
Estimate 2 for 2006-07 is 6.7% lower than Estimate 1 for 2006-07, the first decline between Estimate 2 and Estimate 1 since 2001-02. The decline since Estimate 1 is made up of falls in buildings and structures (16.7%) and equipment, plant and machinery (2.9%).



OTHER SELECTED INDUSTRIES

Estimate 6 for 2005-06 is 2.8% higher than Estimate 5 for 2005-06. Equipment, plant and machinery is contributing to the majority of this increase, with all industries except Retail trade showing increases on Estimate 5.

Estimate 2 for 2006-07 is 9.2% higher than Estimate 1 for 2006-07. All industries except Other services have increased since Estimate 1 for 2006-07.



IN CURRENT PRICE TERMS

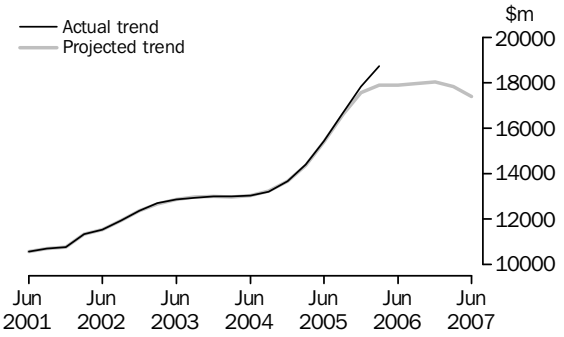
PROJECTED CAPITAL EXPENDITURE SERIES

The projected series below apply historical realisation ratios to contemporary expectations to convert these to quarterly figures. Trend estimates of resultant quarterly time series of actual and expected expenditure are produced.

The following graphs, with accompanying commentary, show the projected capital expenditure series based on March quarter 2006 data, which includes expected expenditure up to and including the June quarter 2007. Please see paragraphs 28 to 32 of the Explanatory Notes for further details about the methodology and cautionary notes for these series.

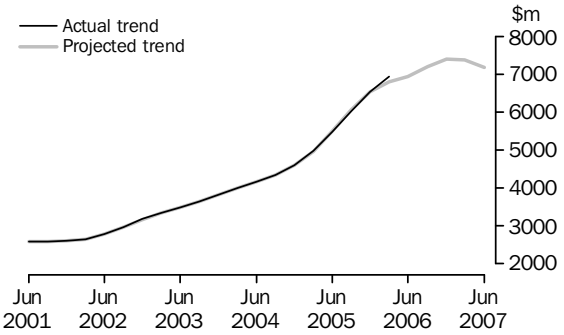
TOTAL CAPITAL EXPENDITURE

Current price trend estimates for total capital expenditure have increased sharply since 2004-05. Expectations for the next 15 months suggest a flattening of capital expenditure, with a decline towards the end of 2006-07.



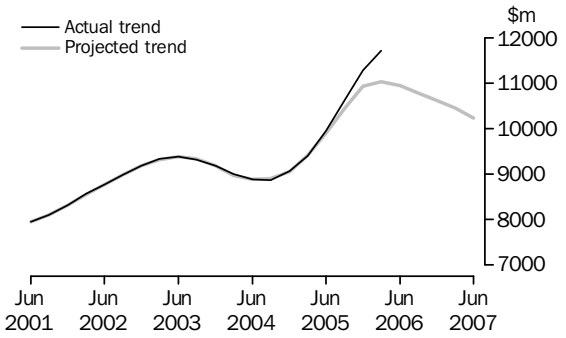
BUILDINGS AND STRUCTURES

In current price terms, trend estimates for buildings and structures have displayed sustained growth over the past four years. The expectations for the next fifteen months suggest a period of levelling in growth until the beginning of 2007 when a decline is suggested. Mining and Manufacturing are the main contributors to the decline.



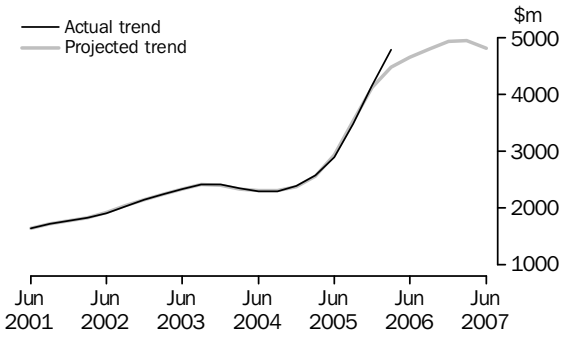
EQUIPMENT, PLANT AND MACHINERY

Current price trend estimates for equipment, plant and machinery, have shown strong growth since the beginning of the 2004-05 financial year. Expectations for the next fifteen months indicate a decline in the trend from June quarter 2006.



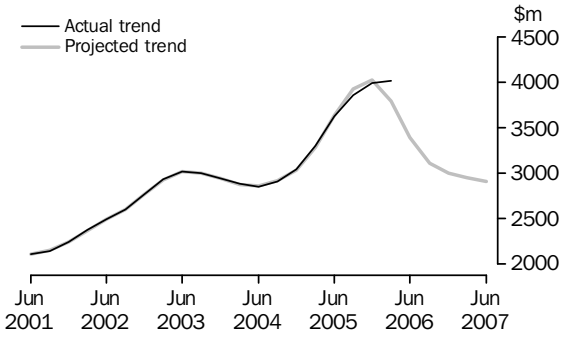
MINING

Trend estimates for Mining have increased strongly since the September quarter 2004. Expectations over the next fifteen months suggest a slowing in growth followed by a decline towards the end of 2006-07. Growth in buildings and structures is expected to continue until March 2007 when expectations begin to decline. The trend in equipment, plant and machinery is expected to decline over the next fifteen months.



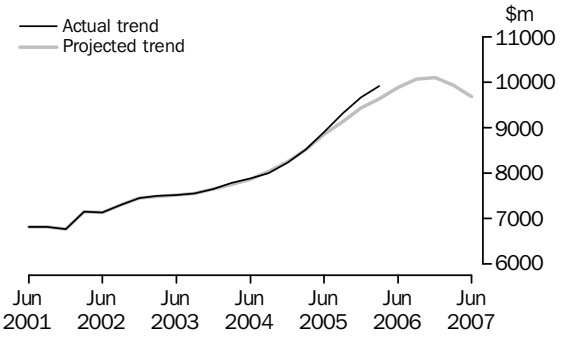
MANUFACTURING

Manufacturing trend estimates have shown strong growth since 2004-05, with growth flattening over the last quarter. Expectations for the next fifteen months suggest expenditure for both asset groups has peaked and will fall for the remainder of the 2006 calendar year, followed by a slow decline in spending for the first six months of 2007.



OTHER SELECTED INDUSTRIES

The current price estimates for Other selected industries have shown strong growth since March quarter 2005. Estimates for the next fifteen months indicate that growth is expected to peak toward the end of 2006, followed by a decline in the first six months of 2007. Growth in buildings and structures is expected to flatten towards the end of the 2005-06 financial year. Growth in equipment, plant and machinery is expected to decline from the start of 2007.



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

	BUILDINGS AND STRUCTURES				EQUIPMENT, PLANT AND MACHINERY				TOTAL CAPITAL EXPENDITURE			
Period	*Mining* $m	*Manu-facturing* $m	*Other selected indus-tries* $m	*Total* $m	*Mining* $m	*Manu-facturing* $m	*Other selected indus-tries* $m	*Total* $m	*Mining* $m	*Manu-facturing* $m	*Other selected indus-tries* $m	*Total* $m
					ORIGINAL (Actual)							
2003–04	4 910	2 462	8 273	15 645	4 372	8 962	22 268	35 602	9 282	11 424	30 541	51 247
2004–05	6 062	3 690	9 509	19 262	4 191	8 991	25 111	38 293	10 253	12 681	34 620	57 554
2004–05												
December	1 479	899	2 524	4 902	1 125	2 306	7 225	10 655	2 604	3 205	9 749	15 557
March	1 368	939	2 179	4 486	866	2 193	5 470	8 530	2 234	3 132	7 649	13 016
June	1 824	1 129	2 636	5 589	1 211	2 596	6 796	10 604	3 035	3 725	9 433	16 192
2005–06												
September	2 003	1 211	2 806	6 019	1 360	2 612	5 921	9 893	3 362	3 823	8 727	15 912
December	2 697	1 309	3 179	7 185	1 798	2 907	7 818	12 523	4 495	4 216	10 997	19 708
March	2 817	1 137	2 205	6 160	1 618	2 476	6 600	10 693	4 435	3 613	8 805	16 853
					ORIGINAL (Expected) (a)							
2005–06												
3 mths to Jun	3 471	1 317	3 135	7 923	1 768	2 726	6 553	11 047	5 239	4 043	9 688	18 970
Total fin year	10 988	4 974	11 325	27 287	6 544	10 721	26 892	44 156	17 532	15 695	38 216	71 443
2006–07												
Total fin year	13 245	2 655	9 523	25 422	5 393	8 259	19 803	33 454	18 637	10 914	29 326	58 877
					SEASONALLY ADJUSTED (Actual)							
2004–05												
December	1 350	869	2 313	4 532	1 029	2 178	6 782	9 989	2 379	3 047	9 094	14 520
March	1 527	1 030	2 542	5 099	992	2 367	5 875	9 234	2 519	3 397	8 417	14 333
June	1 791	1 069	2 533	5 393	1 150	2 373	6 624	10 146	2 941	3 442	9 156	15 539
2005–06												
September	2 027	1 214	2 768	6 009	1 383	2 824	6 054	10 261	3 410	4 038	8 821	16 269
December	2 454	1 265	2 916	6 635	1 648	2 755	7 330	11 733	4 102	4 020	10 245	18 367
March	3 147	1 248	2 561	6 956	1 846	2 662	7 072	11 580	4 993	3 910	9 633	18 536
					TREND (Actual)							
2004–05												
December	1 406	873	2 327	4 606	985	2 169	5 909	9 065	2 391	3 042	8 239	13 672
March	1 537	990	2 455	4 982	1 038	2 308	6 058	9 404	2 575	3 298	8 513	14 386
June	1 739	1 109	2 635	5 483	1 161	2 516	6 265	9 942	2 900	3 625	8 902	15 427
2005–06												
September	2 095	1 191	2 738	6 024	1 384	2 670	6 575	10 631	3 479	3 861	9 310	16 650
December	2 529	1 245	2 766	6 540	1 625	2 744	6 908	11 278	4 154	3 989	9 672	17 815
March	2 941	1 265	2 732	6 938	1 846	2 746	7 152	11 719	4 787	4 011	9 910	18 708

(a) Not directly comparable with estimate of actual expenditure due to likely over/under realisation. See paragraphs 24 to 27 of the Explanatory Notes.

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

Period	Mining	Manu-facturing	Construction	Wholesale trade	Retail trade	Transport and storage	Finance and insurance	Property and business services	Other services	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
ORIGINAL (Actual)										
2003–04	9 282	11 424	1 725	2 101	3 571	7 076	2 962	6 710	6 397	51 247
2004–05	10 253	12 681	2 295	2 766	4 041	7 749	3 352	7 636	6 781	57 554
2004–05										
December	2 604	3 205	^ 680	716	1 206	2 415	894	2 073	1 763	15 557
March	2 234	3 132	^ 544	650	844	1 458	758	1 761	1 634	13 016
June	3 035	3 725	599	825	1 017	2 146	942	2 126	1 777	16 192
2005–06										
September	3 362	3 823	^ 457	762	1 114	1 724	874	2 158	1 639	15 912
December	4 495	4 216	^ 713	^ 958	1 218	3 036	805	2 358	1 908	19 708
March	4 435	3 613	^ 622	^ 733	960	2 124	869	1 784	1 713	16 853
ORIGINAL (Expected) (a)										
2005–06										
3 mths to Jun	5 239	4 043	717	714	1 174	1 884	972	2 182	2 045	18 970
Total fin year	17 532	15 695	2 508	3 168	4 466	8 768	3 520	8 481	7 305	71 443
2006–07										
Total fin year	18 637	10 914	1 757	2 137	3 593	5 477	3 477	6 729	6 156	58 877
SEASONALLY ADJUSTED (Actual)										
2004–05										
December	2 379	3 047	623	654	1 104	2 202	866	2 027	1 618	14 520
March	2 519	3 397	544	760	1 018	1 640	823	1 924	1 708	14 333
June	2 941	3 442	568	774	1 004	2 048	929	2 040	1 793	15 539
2005–06										
September	3 410	4 038	537	773	1 041	1 782	858	2 125	1 705	16 269
December	4 102	4 020	651	883	1 114	2 759	775	2 312	1 751	18 367
March	4 993	3 910	622	841	1 113	2 371	968	1 931	1 787	18 536
TREND (Actual)										
2004–05										
December	2 391	3 042	579	661	954	1 769	822	1 785	1 669	13 672
March	2 575	3 298	572	730	989	1 741	872	1 905	1 704	14 386
June	2 900	3 625	559	777	1 021	1 873	873	2 062	1 737	15 427
2005–06										
September	3 479	3 861	576	808	1 054	2 122	856	2 146	1 748	16 650
December	4 154	3 989	609	838	1 090	2 370	863	2 150	1 752	17 815
March	4 787	4 011	637	865	1 125	2 544	885	2 090	1 764	18 708

^ 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 24 to 27 of the Explanatory Notes.

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

	ASSET			INDUSTRY			
Period	*Buildings and structures* $m	*Equipment, plant and machinery* $m	*Total* $m	*Mining* $m	*Manufacturing* $m	*Other selected industries* $m	*Total* $m
				ORIGINAL			
2001–02	11 589	28 473	40 172	7 284	8 242	24 628	40 172
2002–03	13 772	33 707	47 599	8 757	10 634	28 218	47 599
2003–04	15 645	35 602	51 247	9 282	11 424	30 541	51 247
2004–05	17 805	40 382	58 188	9 834	12 725	35 628	58 188
2003–04							
March	3 379	7 857	11 246	1 994	2 374	6 872	11 246
June	4 309	9 599	13 902	2 223	3 273	8 389	13 902
2004–05							
September	4 074	8 883	12 957	2 318	2 639	7 999	12 957
December	4 568	11 125	15 694	2 516	3 221	9 957	15 694
March	4 118	9 003	13 121	2 132	3 136	7 853	13 121
June	5 045	11 371	16 416	2 868	3 730	9 819	16 416
2005–06							
September	5 368	10 618	15 986	3 149	3 792	9 045	15 986
December	6 342	13 428	19 770	4 183	4 180	11 408	19 770
March	5 369	11 565	16 934	4 070	3 574	9 290	16 934
				SEASONALLY ADJUSTED			
2003–04							
March	3 868	8 505	12 334	2 254	2 571	7 507	12 334
June	4 152	9 189	13 396	2 156	3 042	8 181	13 396
2004–05							
September	4 060	9 240	13 229	2 346	2 798	8 084	13 229
December	4 217	10 458	14 691	2 301	3 069	9 320	14 691
March	4 672	9 773	14 404	2 402	3 392	8 610	14 404
June	4 856	10 911	15 865	2 786	3 465	9 614	15 865
2005–06							
September	5 358	11 035	16 329	3 191	4 014	9 124	16 329
December	5 856	12 606	18 456	3 823	3 996	10 637	18 456
March	6 065	12 549	18 571	4 586	3 872	10 113	18 571
				TREND			
2003–04							
March	3 952	8 837	12 782	2 302	2 779	7 699	12 782
June	4 022	8 990	13 007	2 242	2 807	7 950	13 007
2004–05							
September	4 122	9 235	13 337	2 240	2 929	8 163	13 337
December	4 292	9 573	13 853	2 314	3 080	8 458	13 853
March	4 558	9 964	14 527	2 459	3 306	8 763	14 527
June	4 946	10 637	15 600	2 744	3 628	9 227	15 600
2005–06							
September	5 374	11 428	16 787	3 257	3 848	9 685	16 787
December	5 767	12 156	17 893	3 855	3 962	10 077	17 893
March	6 023	12 703	18 757	4 427	3 980	10 333	18 757

(a) Reference year for chain volume measures is 2003–04.

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

	ASSET			INDUSTRY			
	Buildings and structures	*Equipment, Plant and Machinery*	*Total*	*Mining*	*Manufacturing*	*Other selected industries*	*Total*
Period	%	%	%	%	%	%	%
			ORIGINAL				
2001–02	–2.8	7.9	5.2	29.4	0.1	2.1	5.2
2002–03	18.8	18.4	18.5	20.2	29.0	14.6	18.5
2003–04	13.6	5.6	7.7	6.0	7.4	8.2	7.7
2004–05	13.8	13.4	13.5	6.0	11.4	16.7	13.5
2003–04							
March	–19.7	–17.2	–17.9	–26.9	–21.0	–13.8	–17.9
June	27.5	22.2	23.6	11.5	37.9	22.1	23.6
2004–05							
September	–5.5	–7.5	–6.8	4.3	–19.4	–4.6	–6.8
December	12.1	25.2	21.1	8.5	22.0	24.5	21.1
March	–9.9	–19.1	–16.4	–15.3	–2.6	–21.1	–16.4
June	22.5	26.3	25.1	34.5	18.9	25.0	25.1
2005–06							
September	6.4	–6.6	–2.6	9.8	1.7	–7.9	–2.6
December	18.2	26.5	23.7	32.8	10.2	26.1	23.7
March	–15.3	–13.9	–14.3	–2.7	–14.5	–18.6	–14.3
			SEASONALLY ADJUSTED				
2003–04							
March	–0.1	–4.8	–3.8	–9.9	–10.0	0.5	–3.8
June	7.3	8.0	8.6	–4.3	18.4	9.0	8.6
2004–05							
September	–2.2	0.6	–1.2	8.8	–8.0	–1.2	–1.2
December	3.9	13.2	11.0	–1.9	9.7	15.3	11.0
March	10.8	–6.5	–2.0	4.4	10.5	–7.6	–2.0
June	3.9	11.6	10.1	16.0	2.1	11.7	10.1
2005–06							
September	10.3	1.1	2.9	14.6	15.8	–5.1	2.9
December	9.3	14.2	13.0	19.8	–0.5	16.6	13.0
March	3.6	–0.5	0.6	20.0	–3.1	–4.9	0.6
			TREND				
2003–04							
March	2.7	0.2	0.9	–3.6	–1.7	3.3	0.9
June	1.8	1.7	1.8	–2.6	1.0	3.3	1.8
2004–05							
September	2.5	2.7	2.5	–0.1	4.3	2.7	2.5
December	4.1	3.7	3.9	3.3	5.2	3.6	3.9
March	6.2	4.1	4.9	6.2	7.3	3.6	4.9
June	8.5	6.8	7.4	11.6	9.8	5.3	7.4
2005–06							
September	8.6	7.4	7.6	18.7	6.1	5.0	7.6
December	7.3	6.4	6.6	18.4	3.0	4.0	6.6
March	4.5	4.5	4.8	14.8	0.4	2.5	4.8

(a) Reference year for chain volume measures is 2003–04.

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

Financial Year	12 months expectation as reported in Jan-Feb of previous financial year (Estimate 1)	12 months expectation as reported in Apr-May of previous financial year (Estimate 2)	12 months expectation as reported in Jul-Aug (Estimate 3)	3 months actual and 9 months expectation as reported in Oct-Nov (Estimate 4)	6 months actual and 6 months expectation as reported in Jan-Feb (Estimate 5)	9 months actual and 3 months expectation as reported in Apr-May (Estimate 6)	12 months actual (Estimate 7)
BUILDINGS AND STRUCTURES ($ million)							
2002–03	11 694	12 124	12 691	13 344	14 067	13 744	13 000
2003–04	13 975	14 551	16 834	16 427	16 353	15 712	15 645
2004–05	14 754	16 775	18 359	20 323	20 176	20 160	19 262
2005–06	16 846	18 724	22 499	24 963	26 389	27 287	nya
2006–07	22 759	25 422	nya	nya	nya	nya	nya
BUILDINGS AND STRUCTURES (Realisation Ratio) (a)							
2002–03	1.11	1.07	1.02	0.97	0.92	0.95	1.00
2003–04	1.12	1.08	0.93	0.95	0.96	1.00	1.00
2004–05	1.31	1.15	1.05	0.95	0.95	0.96	1.00
5-year average	1.18	1.09	0.97	0.94	0.94	0.97	1.00
EQUIPMENT, PLANT AND MACHINERY ($ million)							
2002–03	29 859	32 157	34 478	35 805	36 540	37 770	37 816
2003–04	29 393	31 129	32 627	35 031	34 402	35 034	35 602
2004–05	26 927	28 423	30 675	33 645	35 442	37 661	38 293
2005–06	27 975	30 147	34 508	38 272	42 139	44 156	nya
2006–07	31 309	33 454	nya	nya	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (Realisation Ratio) (a)							
2002–03	1.27	1.18	1.10	1.06	1.03	1.00	1.00
2003–04	1.21	1.14	1.09	1.02	1.03	1.02	1.00
2004–05	1.42	1.35	1.25	1.14	1.08	1.02	1.00
5-year average	1.28	1.21	1.14	1.05	1.04	1.01	1.00
TOTAL ($ million)							
2002–03	41 553	44 281	47 169	49 149	50 607	51 514	50 816
2003–04	43 369	45 681	49 462	51 458	50 755	50 747	51 247
2004–05	41 682	45 197	49 034	53 969	55 619	57 821	57 554
2005–06	44 819	48 871	57 005	63 235	68 529	71 443	nya
2006–07	54 070	58 877	nya	nya	nya	nya	nya
TOTAL (Realisation Ratio) (a)							
2002–03	1.22	1.15	1.08	1.03	1.00	0.99	1.00
2003–04	1.18	1.12	1.04	1.00	1.01	1.01	1.00
2004–05	1.38	1.27	1.17	1.07	1.03	1.00	1.00
5-year average	1.25	1.18	1.08	1.02	1.01	1.00	1.00
TOTAL (Percentage change over corresponding estimate for previous financial year)							
2002–03	14.4	17.3	12.5	12.3	14.7	15.5	14.5
2003–04	4.4	3.2	4.9	4.7	0.3	–1.5	0.8
2004–05	–3.9	–1.1	–0.9	4.9	9.6	13.9	12.3
2005–06	7.5	8.1	16.3	17.2	23.2	23.6	nya
2006–07	20.6	20.5	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. For more information see paragraphs 24 to 27 of the Explanatory Notes.

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

Financial Year	*12 months expectation as reported in Jan-Feb of previous financial year (Estimate 1)*	*12 months expectation as reported in Apr-May of previous financial year (Estimate 2)*	*12 months expectation as reported in Jul-Aug (Estimate 3)*	*3 months actual and 9 months expectation as reported in Oct-Nov (Estimate 4)*	*6 months actual and 6 months expectation as reported in Jan-Feb (Estimate 5)*	*9 months actual and 3 months expectation as reported in Apr-May (Estimate 6)*	*12 months actual (Estimate 7)*
			MINING ($ million)				
2002–03	9 764	10 163	10 510	10 089	9 695	9 222	8 766
2003–04	9 388	10 053	10 672	10 812	10 365	9 780	9 282
2004–05	10 192	10 937	11 226	11 784	10 998	10 950	10 253
2005–06	9 795	10 817	12 759	14 465	15 728	17 532	nya
2006–07	15 526	18 637	nya	nya	nya	nya	nya
			MINING (Realisation Ratio) (a)				
2002–03	0.90	0.86	0.83	0.87	0.90	0.95	1.00
2003–04	0.99	0.92	0.87	0.86	0.90	0.95	1.00
2004–05	1.01	0.94	0.91	0.87	0.93	0.94	1.00
5-year average	1.01	0.94	0.89	0.85	0.90	0.94	1.00
			MANUFACTURING ($ million)				
2002–03	9 173	9 776	11 021	10 808	10 904	11 624	11 384
2003–04	10 453	10 911	12 402	12 370	11 371	11 571	11 424
2004–05	9 853	10 915	12 133	12 937	12 928	12 895	12 681
2005–06	11 095	12 684	14 024	15 046	15 621	15 695	nya
2006–07	11 696	10 914	nya	nya	nya	nya	nya
			MANUFACTURING (Realisation Ratio) (a)				
2002–03	1.24	1.16	1.03	1.05	1.04	0.98	1.00
2003–04	1.09	1.05	0.92	0.92	1.00	0.99	1.00
2004–05	1.29	1.16	1.05	0.98	0.98	0.98	1.00
5-year average	1.12	1.06	0.98	0.97	0.98	0.98	1.00
			OTHER SELECTED INDUSTRIES ($ million)				
2002–03	22 616	24 341	25 638	28 252	30 009	30 669	30 665
2003–04	23 528	24 716	26 388	28 276	29 019	29 396	30 541
2004–05	21 637	23 346	25 676	29 247	31 693	33 976	34 620
2005–06	23 929	25 370	30 222	33 724	37 180	38 216	nya
2006–07	26 848	29 326	nya	nya	nya	nya	nya
			OTHER SELECTED INDUSTRIES (Realisation Ratio) (a)				
2002–03	1.36	1.26	1.20	1.09	1.02	1.00	1.00
2003–04	1.30	1.24	1.16	1.08	1.05	1.04	1.00
2004–05	1.60	1.48	1.35	1.18	1.09	1.02	1.00
5-year average	1.40	1.32	1.21	1.10	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. For more information see paragraphs 24 to 27 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				
2003–04	0.91	0.99	0.91	0.92
2004–05	0.89	0.86	1.01	0.92
2005–06	1.00	nya	1.09	nya
5-year average	0.93	0.90	0.97	0.89
Equipment, plant and machinery				
2003–04	0.95	1.07	1.06	1.08
2004–05	1.08	1.06	1.18	1.18
2005–06	1.09	nya	1.25	nya
5-year average	1.01	1.03	1.09	1.08
Total				
2003–04	0.94	1.04	1.01	1.02
2004–05	1.01	0.98	1.12	1.07
2005–06	1.06	nya	1.19	nya
5-year average	0.98	0.99	1.05	1.02
TYPE OF INDUSTRY				
Mining				
2003–04	0.86	0.82	0.86	0.80
2004–05	0.79	0.81	0.90	0.88
2005–06	1.05	nya	1.16	nya
5-year average	0.80	0.82	0.86	0.82
Manufacturing				
2003–04	0.81	0.96	0.91	1.01
2004–05	0.85	0.95	0.99	0.97
2005–06	0.99	nya	1.09	nya
5-year average	0.88	0.93	0.93	0.97
Other selected industries				
2003–04	1.04	1.16	1.11	1.11
2004–05	1.18	1.07	1.26	1.21
2005–06	1.09	nya	1.24	nya
5-year average	1.10	1.08	1.18	1.12
Total				
2003–04	0.94	1.04	1.01	1.02
2004–05	1.01	0.98	1.12	1.07
2005–06	1.06	nya	1.19	nya
5-year average	0.98	0.99	1.05	1.02

nya not yet available

(a) For more information on Realisation Ratios see paragraphs 24 to 27 of the Explanatory Notes.

8 ACTUAL EXPENDITURE ON BUILDINGS AND STRUCTURES, Current prices

Period	New South Wales $m	Victoria $m	Queensland $m	South Australia $m	Western Australia $m	Tasmania $m	Northern Territory $m	Australian Capital Territory $m	Total $m
ORIGINAL									
2001–02	2 695	1 847	1 948	617	1 831	445	975	194	10 552
2002–03	3 112	2 343	2 122	783	2 898	255	1 380	107	13 000
2003–04	4 084	2 670	2 363	969	3 793	167	1 520	78	15 645
2004–05	4 820	3 161	3 033	992	5 135	430	1 534	158	19 262
2003–04									
March	914	601	493	192	786	52	334	*25	3 397
June	1 225	632	731	301	1 075	71	379	*23	4 437
2004–05									
September	1 136	714	621	221	1 153	93	327	*22	4 284
December	1 198	788	836	235	1 334	^116	363	^33	4 902
March	1 020	778	707	245	1 219	104	368	*45	4 486
June	1 467	881	870	291	1 429	^118	475	*58	5 589
2005–06									
September	1 603	970	908	296	1 613	^82	463	*84	6 019
December	1 878	1 079	1 281	373	1 971	78	477	*48	7 185
March	1 157	940	1 154	293	2 040	^65	447	**64	6 160
SEASONALLY ADJUSTED									
2003–04									
March	1 090	675	554	234	868	np	np	np	3 888
June	1 155	647	712	276	1 047	np	np	np	4 277
2004–05									
September	1 135	671	641	237	1 151	np	np	np	4 275
December	1 084	740	746	206	1 259	np	np	np	4 532
March	1 226	866	797	296	1 328	np	np	np	5 099
June	1 383	906	849	262	1 398	np	np	np	5 393
2005–06									
September	1 596	911	941	321	1 618	np	np	np	6 009
December	1 701	1 015	1 139	327	1 857	np	np	np	6 635
March	1 398	1 040	1 301	354	2 215	np	np	np	6 956
TREND									
2003–04									
March	1 069	665	595	249	957	47	379	20	4 011
June	1 125	654	642	249	1 030	72	356	22	4 162
2004–05									
September	1 125	682	690	241	1 140	94	337	26	4 342
December	1 132	755	734	241	1 245	109	356	31	4 606
March	1 223	836	781	257	1 320	113	409	47	4 982
June	1 414	898	857	286	1 427	105	449	62	5 483
2005–06									
September	1 555	944	975	310	1 630	91	456	67	6 024
December	1 587	992	1 125	330	1 886	77	463	65	6 540
March	1 543	1 043	1 262	350	2 104	65	479	59	6 938

^ 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

** estimate has a relative standard error greater than 50% and is considered too unreliable for general use

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

9 ACTUAL EXPENDITURE ON EQUIPMENT, PLANT AND MACHINERY, Current prices

Period	New South Wales $m	Victoria $m	Queensland $m	South Australia $m	Western Australia $m	Tasmania $m	Northern Territory $m	Australian Capital Territory $m	Total $m
ORIGINAL									
2001–02	10 821	9 508	5 480	2 497	4 163	518	414	427	33 828
2002–03	11 312	10 487	6 929	3 223	4 241	626	427	570	37 816
2003–04	10 287	9 198	6 612	2 978	5 124	533	381	489	35 602
2004–05	11 986	9 648	7 306	2 993	4 815	698	316	534	38 293
2003–04									
March	2 250	2 017	1 398	609	1 087	^ 126	80	^ 107	7 674
June	2 778	2 226	1 853	795	1 201	132	65	^ 136	9 186
2004–05									
September	2 609	2 121	1 717	608	1 119	^ 135	61	^ 135	8 504
December	3 261	2 725	2 013	885	1 338	209	^ 77	^ 146	10 655
March	2 679	2 197	1 514	^ 671	1 156	^ 135	^ 61	^ 117	8 530
June	3 436	2 605	2 062	828	1 201	^ 219	^ 117	^ 136	10 604
2005–06									
September	3 089	2 448	1 784	671	1 503	^ 209	^ 79	111	9 893
December	3 647	3 125	2 326	^ 969	1 916	^ 274	^ 124	^ 141	12 523
March	2 881	2 738	2 230	687	1 740	^ 198	^ 115	^ 105	10 693
SEASONALLY ADJUSTED									
2003–04									
March	2 488	2 221	1 546	676	1 210	np	np	np	8 298
June	2 625	2 169	1 687	751	1 177	np	np	np	8 781
2004–05									
September	2 705	2 171	1 862	679	1 133	np	np	np	8 823
December	3 026	2 504	1 862	771	1 219	np	np	np	9 989
March	3 009	2 413	1 688	784	1 290	np	np	np	9 234
June	3 217	2 543	1 875	746	1 182	np	np	np	10 146
2005–06									
September	3 206	2 508	1 939	750	1 523	np	np	np	10 261
December	3 371	2 870	2 143	844	1 737	np	np	np	11 733
March	3 221	3 003	2 502	770	1 945	np	np	np	11 580
TREND									
2003–04									
March	2 514	2 209	1 635	700	1 248	129	86	115	9 007
June	2 600	2 175	1 713	698	1 167	135	70	125	8 880
2004–05									
September	2 763	2 257	1 789	728	1 170	149	62	140	8 871
December	2 935	2 379	1 815	752	1 193	164	67	140	9 065
March	3 070	2 457	1 792	759	1 222	179	79	129	9 404
June	3 180	2 506	1 818	768	1 307	198	90	123	9 942
2005–06									
September	3 248	2 623	1 976	776	1 489	221	100	125	10 631
December	3 288	2 804	2 191	792	1 720	237	110	126	11 278
March	3 285	2 944	2 373	803	1 922	237	119	122	11 719

^ 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

10 ACTUAL TOTAL EXPENDITURE, Current prices

Period	*New South Wales* $m	*Victoria* $m	*Queensland* $m	*South Australia* $m	*Western Australia* $m	*Tasmania* $m	*Northern Territory* $m	*Australian Capital Territory* $m	*Total* $m
ORIGINAL									
2001–02	13 516	11 355	7 428	3 113	5 994	963	1 389	621	44 380
2002–03	14 424	12 830	9 052	4 006	7 140	881	1 806	677	50 816
2003–04	14 371	11 869	8 975	3 947	8 917	700	1 901	567	51 247
2004–05	16 805	12 809	10 339	3 985	9 950	1 127	1 849	692	57 554
2003–04									
March	3 164	2 618	1 891	802	1 873	^ 177	414	^ 132	11 070
June	4 003	2 858	2 584	1 096	2 276	202	444	^ 159	13 623
2004–05									
September	3 745	2 834	2 338	829	2 272	227	387	^ 157	12 789
December	4 459	3 513	2 849	1 120	2 672	324	440	^ 179	15 557
March	3 699	2 975	2 221	917	2 375	239	429	^ 162	13 016
June	4 902	3 486	2 932	1 119	2 630	^ 337	592	^ 194	16 192
2005–06									
September	4 692	3 418	2 692	967	3 116	^ 291	541	^ 195	15 912
December	5 525	4 204	3 607	1 342	3 887	^ 352	601	^ 189	19 708
March	4 038	3 677	3 384	980	3 780	^ 263	562	^ 169	16 853
SEASONALLY ADJUSTED									
2003–04									
March	3 578	2 896	2 100	910	2 078	196	470	134	12 185
June	3 780	2 816	2 399	1 027	2 224	190	456	143	13 056
2004–05									
September	3 840	2 842	2 503	916	2 284	237	366	172	13 099
December	4 110	3 244	2 608	977	2 478	307	410	179	14 520
March	4 235	3 279	2 485	1 080	2 618	259	486	165	14 333
June	4 600	3 449	2 724	1 008	2 580	317	598	178	15 539
2005–06									
September	4 802	3 419	2 880	1 071	3 141	306	515	207	16 269
December	5 072	3 885	3 282	1 171	3 594	326	560	190	18 367
March	4 619	4 043	3 803	1 124	4 160	292	632	171	18 536
TREND									
2003–04									
March	3 583	2 874	2 230	949	2 205	176	465	135	13 012
June	3 725	2 829	2 355	947	2 197	207	426	147	13 038
2004–05									
September	3 888	2 939	2 479	969	2 310	243	399	166	13 212
December	4 067	3 134	2 549	993	2 438	273	423	171	13 672
March	4 293	3 293	2 573	1 016	2 542	292	488	176	14 386
June	4 594	3 404	2 675	1 054	2 734	303	539	185	15 427
2005–06									
September	4 803	3 567	2 951	1 086	3 119	312	556	192	16 650
December	4 875	3 796	3 316	1 122	3 606	314	573	191	17 815
March	4 828	3 987	3 635	1 153	4 026	302	598	181	18 708

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

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

Period	*New South Wales* $m	*Victoria* $m	*Queensland* $m	*South Australia* $m	*Western Australia* $m	*Tasmania* $m	*Northern Territory* $m	*Australian Capital Territory* $m	*Total* $m
					ORIGINAL				
2001–02	2 965	2 023	2 140	679	2 013	491	1 067	213	11 589
2002–03	3 300	2 476	2 251	831	3 070	272	1 459	114	13 772
2003–04	4 084	2 670	2 363	969	3 793	167	1 520	78	15 645
2004–05	4 456	2 922	2 803	916	4 749	397	1 416	145	17 805
2003–04									
March	910	596	491	192	781	52	331	25	3 379
June	1 190	613	711	292	1 044	69	368	22	4 309
2004–05									
September	1 080	678	590	210	1 096	88	310	21	4 074
December	1 116	734	779	219	1 243	108	339	30	4 568
March	936	714	649	225	1 119	95	338	41	4 118
June	1 324	796	785	262	1 291	106	429	53	5 045
2005–06									
September	1 430	863	810	264	1 438	74	414	75	5 368
December	1 659	950	1 130	329	1 739	70	423	43	6 342
March	1 009	817	1 006	256	1 778	57	391	56	5 369
					SEASONALLY ADJUSTED				
2003–04									
March	1 081	671	552	235	868	np	np	np	3 868
June	1 118	627	693	269	1 021	np	np	np	4 152
2004–05									
September	1 076	635	610	225	1 097	np	np	np	4 060
December	1 008	685	696	190	1 174	np	np	np	4 217
March	1 125	790	732	269	1 218	np	np	np	4 672
June	1 247	812	766	233	1 260	np	np	np	4 856
2005–06									
September	1 419	810	841	289	1 448	np	np	np	5 358
December	1 498	894	1 008	292	1 645	np	np	np	5 856
March	1 216	905	1 137	312	1 937	np	np	np	6 065
					TREND				
2003–04									
March	1 057	660	592	249	956	47	376	20	3 952
June	1 090	635	625	243	1 005	71	345	22	4 022
2004–05									
September	1 068	646	657	229	1 085	89	320	25	4 122
December	1 054	699	685	222	1 162	101	329	30	4 292
March	1 119	761	716	232	1 210	103	372	43	4 558
June	1 274	807	775	257	1 290	95	403	56	4 946
2005–06									
September	1 385	840	873	278	1 461	81	406	60	5 374
December	1 397	872	995	294	1 669	68	408	58	5 767
March	1 346	902	1 084	306	1 813	60	418	52	6 023

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

(a) Reference year for chain volume measures is 2003–04.

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

Period	New South Wales $m	Victoria $m	Queensland $m	South Australia $m	Western Australia $m	Tasmania $m	Northern Territory $m	Australian Capital Territory $m	Total $m
ORIGINAL									
2001–02	9 006	7 936	4 623	2 118	3 621	438	357	356	28 473
2002–03	10 012	9 298	6 173	2 889	3 860	558	386	505	33 707
2003–04	10 287	9 198	6 612	2 978	5 124	533	381	489	35 602
2004–05	12 714	10 216	7 674	3 140	5 006	734	331	567	40 382
2003–04									
March	2 302	2 066	1 429	623	1 113	129	83	110	7 857
June	2 910	2 330	1 933	828	1 248	138	68	141	9 599
2004–05									
September	2 739	2 224	1 788	631	1 156	141	63	142	8 883
December	3 418	2 857	2 098	919	1 383	217	79	153	11 125
March	2 846	2 326	1 590	705	1 205	144	64	124	9 003
June	3 711	2 809	2 198	886	1 262	233	124	148	11 371
2005–06									
September	3 352	2 649	1 902	712	1 573	224	84	122	10 618
December	3 958	3 366	2 482	1 036	2 007	293	132	154	13 428
March	3 169	2 975	2 398	739	1 829	216	124	116	11 565
SEASONALLY ADJUSTED									
2003–04									
March	2 549	2 273	1 588	690	1 240	np	np	np	8 505
June	2 754	2 269	1 767	782	1 224	np	np	np	9 189
2004–05									
September	2 845	2 278	1 947	705	1 171	np	np	np	9 240
December	3 180	2 629	1 947	803	1 258	np	np	np	10 458
March	3 205	2 561	1 778	828	1 340	np	np	np	9 773
June	3 484	2 748	2 003	804	1 237	np	np	np	10 911
2005–06									
September	3 483	2 712	2 076	795	1 601	np	np	np	11 035
December	3 663	3 088	2 298	901	1 828	np	np	np	12 606
March	3 547	3 259	2 704	828	2 053	np	np	np	12 549
TREND									
2003–04									
March	2 569	2 255	1 673	712	1 272	130	87	117	8 837
June	2 715	2 268	1 787	724	1 209	139	72	130	8 990
2004–05									
September	2 905	2 369	1 874	758	1 212	156	65	145	9 235
December	3 101	2 508	1 903	788	1 234	173	70	147	9 573
March	3 274	2 614	1 891	803	1 269	191	84	137	9 964
June	3 428	2 693	1 935	818	1 366	212	96	132	10 637
2005–06									
September	3 528	2 832	2 115	828	1 570	237	107	136	11 428
December	3 588	3 032	2 355	846	1 814	254	117	137	12 156
March	3 598	3 184	2 574	857	1 980	253	126	134	12 703

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

(a) Reference year for chain volume measures is 2003–04.

13 ACTUAL TOTAL EXPENDITURE—Chain volume measures(a)

Period	New South Wales $m	Victoria $m	Queensland $m	South Australia $m	Western Australia $m	Tasmania $m	Northern Territory $m	Australian Capital Territory $m	Total $m
				ORIGINAL					
2001–02	12 047	10 002	6 676	2 793	5 730	867	1 441	538	40 172
2002–03	13 396	11 804	8 418	3 733	6 913	818	1 847	613	47 599
2003–04	14 371	11 869	8 975	3 947	8 917	700	1 901	567	51 247
2004–05	17 170	13 139	10 477	4 057	9 754	1 132	1 747	712	58 188
2003–04									
March	3 215	2 662	1 922	817	1 899	179	414	134	11 246
June	4 099	2 949	2 641	1 119	2 286	204	434	164	13 902
2004–05									
September	3 818	2 902	2 378	841	2 252	229	374	163	12 957
December	4 535	3 592	2 877	1 138	2 626	325	418	184	15 694
March	3 782	3 041	2 239	930	2 324	238	402	165	13 121
June	5 035	3 605	2 983	1 148	2 552	340	553	200	16 416
2005–06									
September	4 781	3 512	2 712	976	3 010	298	499	197	15 986
December	5 617	4 316	3 613	1 365	3 746	363	555	196	19 770
March	4 177	3 792	3 404	994	3 606	273	515	172	16 934
				SEASONALLY ADJUSTED					
2003–04									
March	3 623	2 942	2 142	924	2 112	198	469	135	12 334
June	3 872	2 899	2 455	1 050	2 238	189	442	147	13 396
2004–05									
September	3 921	2 913	2 557	930	2 268	240	352	177	13 229
December	4 188	3 315	2 642	993	2 431	308	387	183	14 691
March	4 329	3 351	2 509	1 097	2 558	262	453	169	14 404
June	4 731	3 560	2 769	1 037	2 497	322	555	183	15 865
2005–06									
September	4 903	3 522	2 917	1 083	3 049	313	474	210	16 329
December	5 160	3 981	3 306	1 193	3 473	333	514	197	18 456
March	4 763	4 163	3 840	1 140	3 990	303	576	175	18 571
				TREND					
2003–04									
March	3 626	2 915	2 266	960	2 227	176	462	137	12 782
June	3 804	2 904	2 410	965	2 211	208	416	151	13 007
2004–05									
September	3 973	3 016	2 529	987	2 296	244	383	170	13 337
December	4 156	3 207	2 588	1 010	2 395	274	399	176	13 853
March	4 394	3 376	2 608	1 035	2 480	295	456	180	14 527
June	4 703	3 501	2 710	1 075	2 656	308	500	188	15 600
2005–06									
September	4 912	3 670	2 987	1 106	3 025	318	513	196	16 787
December	4 985	3 903	3 350	1 141	3 481	322	525	195	17 893
March	4 944	4 097	3 656	1 165	3 828	315	544	186	18 757

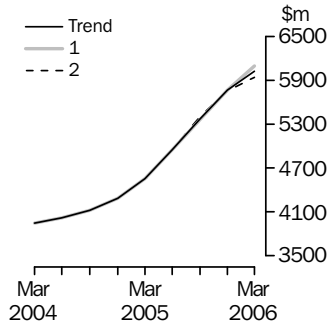
(a) Reference year for chain volume measures is 2003–04.

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

TREND REVISIONS

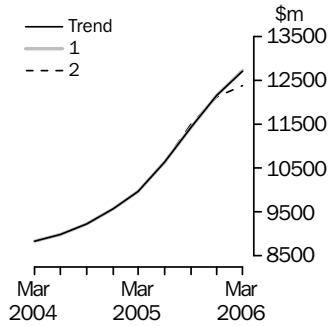
Recent seasonally adjusted and trend estimates are likely to be revised when original estimates for subsequent quarters become available. The approximate effect of possible scenarios on trend estimates for capital expenditure in chain volume terms are presented below by illustrating the impact if next 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 42 and 43 in the Explanatory Notes.

BUILDINGS AND STRUCTURES



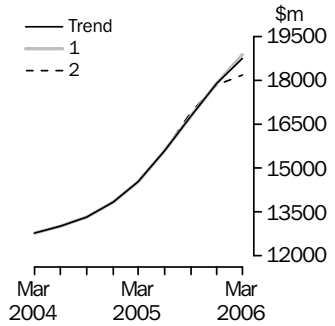
	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: (1) rises by 6.7% on this quarter		(2) falls by 6.7% on this quarter	
	$m	%	$m	%	$m	%
2005						
June	4 946	8.5	4 946	8.5	4 946	8.5
September	5 374	8.6	5 368	8.5	5 399	9.2
December	5 767	7.3	5 764	7.4	5 752	6.5
2006						
March	6 023	4.5	6 094	5.7	5 942	3.3

EQUIPMENT, PLANT AND MACHINERY



	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: (1) rises by 4.9% on this quarter		(2) falls by 4.9% on this quarter	
	$m	%	$m	%	$m	%
2005						
June	10 637	6.8	10 637	6.8	10 637	6.8
September	11 428	7.4	11 435	7.5	11 507	8.2
December	12 156	6.4	12 153	6.3	12 126	5.4
2006						
March	12 703	4.5	12 721	4.7	12 373	2.0

TOTAL CAPITAL EXPENDITURE



	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: (1) rises by 4.4% on this quarter		(2) falls by 4.4% on this quarter	
	$m	%	$m	%	$m	%
2005						
June	15 600	7.4	15 600	7.4	15 600	7.4
September	16 787	7.6	16 778	7.6	16 924	8.5
December	17 893	6.6	17 889	6.6	17 838	5.4
2006						
March	18 757	4.8	18 873	5.5	18 170	1.9

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, 1993:

Mining (Division B)
Manufacturing (Division C)
Other selected industries:
- Construction (Division E)
- Wholesale trade (Division F)
- Retail trade (Division G)
- Transport and storage (Division I)
- Finance and insurance (Division K, but excluding Superannuation funds (Class 7412))
- Property and business services (Division L)
- Other selected services:
  - Electricity, gas and water (Division D)
  - Accommodation, cafes and restaurants (Division H)
  - Communication services (Division J)
  - Cultural and recreational services (Division P)
  - Personal services (Subdivision 95)

3 The survey excludes the following industries:

Agriculture, forestry and fishing (Division A)
Government administration and defence (Division M)
Superannuation funds (Class 7412)
Education (Division N)
Health and community services (Division O)
Other services (Subdivision 96)

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 businesses on the ABS Business Register which is primarily based on registrations to the Australian Taxation Office's Pay As You Go Witholding (PAYGW) scheme (and prior to 1 July 2000 the Group Employer scheme). The frame is updated quarterly to take account of new businesses, businesses which have ceased employing, changes in employment levels, changes in industry and other general business changes.

6 Businesses which have ceased employing are identified when the Australian Taxation Office (ATO) cancels their PAYGW registration (or previously their Group Employer registration). In addition, from September quarter 1999, businesses which did not remit under the Group Employer scheme for the previous five quarters were removed from the frame. A similar process has been adopted to remove businesses which did not remit under the PAYGW scheme.

7 The statistics in this publication exclude non-employing businesses. Though there are a substantial number of these businesses, it is expected that they would not contribute significantly to the estimates, although the impact would vary from industry to industry.

STATISTICAL UNIT

8 In the Survey of New Capital Expenditure, the statistical unit used to represent businesses, and for which statistics are reported, is the Australian Business Number(ABN) unit, in most cases. The ABN unit is the business unit which has registered for an ABN, and thus appears on the ATO administered Australian Business Register. This unit is suitable for ABS statistical needs when the business is simple in structure. For more significant and diverse businesses where the ABN unit is not suitable for ABS statistical needs, the statistical unit used is the Type of Activity Unit (TAU). A TAU is comprised of one or more business entities, sub-entities or branches of a business entity within an Enterprise Group that can report production and employment data for similar economic activities. When a minimum set of data items is available, a TAU is created which covers all the operations within an industry subdivision (and the TAU is classified to the relevant subdivision of the Australian and New Zealand Standard Industrial Classification(ANZSIC)). Where a business cannot supply adequate data for each industry, a TAU is formed which contains activity in more than one industry subdivision and the TAU is classified to the predominant ANZSIC subdivision. Further details about the ABS economic statistical units used in this survey, and in other ABS economic surveys (both sample surveys and censuses), can be found in Chapter 2 of the *Standard Economic Sector Classifications of Australia (SESCA) 2002* (cat. no. 1218.0).

SURVEY METHODOLOGY

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

10 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.

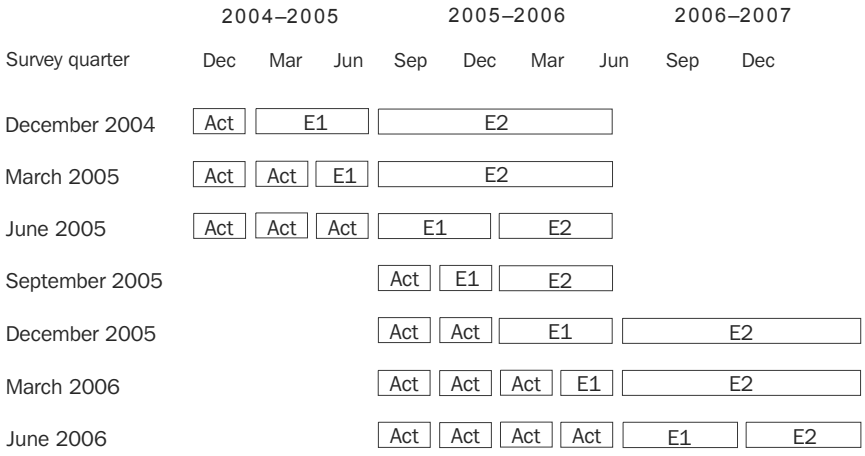
TIMING AND CONSTRUCTION OF SURVEY CYCLE

11 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. March quarter survey returns are completed during April and May).

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

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

Period to which reported data relates



TIMING AND CONSTRUCTION OF SURVEY CYCLE *continued*

13 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 table above shows for 2005-2006:

- the first estimate was available from the December 2004 survey as a longer term expectation (E2)
- the second estimate is available from the March 2005 survey (again as a longer term expectation)
- the third estimate will be available from in the June 2005 survey as the sum of two expectations (E1 + E2)
- in the September 2005, December 2005 and March 2006 surveys the fourth, fifth and sixth estimates, respectively, are derived as 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 2006 survey will be derived by summing the actual expenditure for each of the four quarters in the 2005–06 financial year.

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

15 These expectations data by state/territory are not included in this publication but are released on AusStats and are available on request.

SAMPLE REVISION

16 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.

17 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.

18 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 March quarter 2006 they represented about 0.6% of the total estimate of new capital expenditure.

CLASSIFICATION BY INDUSTRY

19 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), 1993* (cat. no. 1292.0).

20 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

21 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 2003–04). The current price values may be thought as being the product of a price and quantity. The value in chain volume terms can be derived by linking together movements in volumes, calculated using the average prices of the previous financial year

CHAIN VOLUME MEASURES *continued*

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

22 With each release of the June quarter issue of this publication, a new base year is introduced and the reference year is advanced one year to coincide with it. This means that with the release of the June quarter 2005 issue of this publication, the chain volume measures for 2004–05 will have 2003–04 (the previous financial year) as their base year rather than 2002–03, and the reference year will be 2003–04. 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.

23 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 industry groups 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

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

25 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 2005–06 based on the June 2005 survey results and compare this with 2004–05 expenditure, it is necessary to apply the relevant realisation factors to the expectation to put both estimates on the same basis.

26 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.

27 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.

EXPERIMENTAL PROJECTED CAPITAL EXPENDITURE

28 Current short and long term expectations are of varying periods depending on the quarter in which they are collected (see paragraph 12 of the Explanatory Notes). Each expectation from the beginning of the time series is confronted with the actual expenditure that occurred in each quarter to which that expectations figure related (for example, June quarter 2005 short-term expectations related to the September and December quarters 2005). The output of this is to produce a quarterly realisation ratio for each expectations estimate through time.

29 Five-year average realisation ratios are then calculated. These average realisation ratios are applied to contemporary expectations to produce estimates of projected expenditure for forthcoming quarters.

30 These estimates of likely expenditure are then linked with the current price time series of actual expenditure to produce a quarterly time series which extends to the end point of the contemporary expectations series. For December, March and June quarters, the end point is 30 June of the following financial year. For September quarters, the end point is 30 June of the current financial year.

31 The resultant quarterly time series are then produced in trend terms. The same aggregation structure which is used to produce seasonally adjusted and trend estimates of actual capital expenditure is used for these projected series. (See Paragraphs 38 to 43 of the Explanatory notes for more information regarding seasonally adjusted and trend estimates).

32 While the ABS has produced these projected series to assist users in interpreting capital expenditure expectations, users should exercise caution in comparing these estimates with the estimates of actual and expected expenditure contained elsewhere in this release. In particular:

- The trend estimates which feature as key indicators in this release are based on the time series up to and including the current quarter, while the projected trend estimates are based on a time series which concludes at the end point of available expectations. Paragraph 42 of the Explanatory Notes describe the potential impact of future estimates on the end point of the trend estimate, and this is shown in more detail in the "What if ..." analysis on page 26 of this release.
- Key indicators of actual expenditure in this release are presented in volume terms, which removes the impact of price changes on the time series. Tables 1 and 2 of this release also present actual and expected expenditure in current price terms. The projected series, however, are compiled using current price estimates for the actual component of the time series (that is, prices as they related to the particular quarter) and expectations which are generally based on prices for the quarter in which they were reported. The impact of price changes can have a significant impact on some series. For example, trend estimates of total expenditure in volume terms have been increasing in recent quarters, while current price estimates have been decreasing.
- The projected series is based on five-year average realisation ratios. As is discussed in paragraphs 24 to 27 of the Explanatory Notes, there is some volatility in realisation ratios over time and so it is not necessarily the case that contemporary expectations will be realised in line with the average of the past five years.

RELIABILITY OF THE ESTIMATES

33 Estimates provided in this publication are subject to non-sampling and sampling errors. The most common way of quantifying sampling error is to calculate the standard error for the published estimate. Details of standard errors are on pages 36 and 37 of this publication.

RELIABILITY OF THE ESTIMATES *continued*

34 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 September quarter 2003.

35 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.

36 Estimates for the latest quarter presented in this publication are considered preliminary and revised estimates will be released with the next issue. As discussed in Paragraphs 38 to 43 below, seasonally adjusted and trend estimates are also subject to revision as data are revised and more data becomes available.

37 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.

SEASONAL ADJUSTMENT

38 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.

39 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.

40 In this publication, the seasonally adjusted estimates are produced by the concurrent seasonal adjustment method which takes account of the latest available original estimates. This method improves the estimation of seasonal factors, and therefore, the seasonally adjusted and trend estimates for the current and previous quarters. As a result of this improvement, revisions to the seasonally adjusted and trend estimates will be observed for recent periods. In most instances the only noticeable revisions will be to the previous quarter and the same quarter one year ago. A more detailed review is conducted annually prior to the September quarter release using data up to and including the June quarter. The concurrent seasonal adjustment methodology replaces the forward factor methodology previously used to adjust capital expenditure estimates where seasonal factors for these estimates were only revised following an annual reanalysis.

SEASONAL ADJUSTMENT *continued*

41 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

42 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.

43 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 <timeseries@abs.gov.au>.

DESCRIPTION OF TERMS

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

45 *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.

46 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

47 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:

COMPARISON WITH NATIONAL ACCOUNTS AND OTHER ABS STATISTICS *continued*

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

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

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

RELATED PUBLICATIONS

50 Users may also wish to refer the following publications:

- *Australian Business Expectations* (cat. no. 5250.0)
- *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)
- *Constructon Work Done, Australia* (cat no 8755.0)
- *Directory of Capital Expenditure Data Sources and Related Statistics* (cat. no. 5653.0)
- *Engineering Construction Activity, Australia* (cat. no. 8762.0)
- *Information Paper: Experimental Estimates: Australian Industry, A State Perspective, 1998–99* (cat. no. 8156.0)
- *Information Paper: Improvements to Australian Bureau of Statistics Business Indicators* (cat. no. 5677.0)
- *Information Paper: Australian National Accounts, Introduction of Chain Volume and Price Indexes* (cat. no. 5248.0)

RELATED PUBLICATIONS *continued*

51 Current publications and other products released by the ABS are listed in the *Catalogue of Publications and Products* (cat. no. 1101.0). The Catalogue is available from any ABS office or the ABS web site <http://www.abs.gov.au>. The ABS also issues a daily Release Advice on the web site which details products to be released in the week ahead.

ABS DATA AVAILABLE ON REQUEST

52 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 group (3 digit) level.

DATA AVAILABLE ON AUSSTATS

53 The ABS' time series service AusStats 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. A full list of available AusStats tables is in Appendix 2 on page 38.

ACKNOWLEDGMENT

54 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 1 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

To illustrate, let us say that the published level estimate for total capital expenditure is $10,500m and the calculated standard error in this case is $173m. The standard error is then used to interpret the level estimate of $10,500m. For instance, the standard error of $173m indicates that:

- There are approximately two chances in three that the real value falls within the range $10,327m to $10,673m ($10,500m ± $173m)
- There are approximately 19 chances in 20 that the real value falls within the ranges $10,154m and $10,846m ($10,500m ± $346m)

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 quarterly level estimates. These standard errors are based on a smoothed average of capital expenditure estimates.

	Buildings and structures	*Equipment, plant and machinery*	*Total*
	$m	$m	$m
Mining	11	16	36
Manufacturing	16	51	62
Construction	7	35	40
Wholesale trade	5	57	65
Retail trade	7	22	34
Transport and storage	10	40	45
Finance and insurance	3	29	31
Property and business services	52	62	84
Other services	69	36	89
Total	**90**	**124**	**173**
New South Wales	17	77	92
Victoria	73	71	108
Queensland	10	35	44
South Australia	2	13	27
Western Australia	5	25	32
Tasmania	1	8	8
Northern Territory	na	na	2
Australian Capital Territory	na	na	6
Australia	**90**	**124**	**173**

na not available

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 $10,500m, and the next quarter the published level estimate is $11,100m. In this example the calculated standard error for the movement estimate is $221m. The standard error is then used to interpret the published movement estimate of +$600m.

For instance, the standard error of $221m indicates that:

- There are approximately two chances in three that the real movement over the two quarter period falls within the range $379m to $821m ($600m ±$221m)
- There are approximately nineteen chances in twenty that the real movement falls within the range $158m to $1,042m ($600m ± $442m)

The following table shows the standard errors for national quarterly movement estimates. These standard errors are based on a smoothed average of capital expenditure estimates.

	Buildings and structures	*Equipment, plant and machinery*	*Total*
	$m	$m	$m
Mining	15	23	49
Manufacturing	22	64	78
Construction	10	48	55
Wholesale trade	7	51	66
Retail trade	11	25	45
Transport and storage	12	49	53
Finance insurance	5	40	32
Property and business services	74	84	114
Other services	98	46	119
Total	**127**	**153**	**221**
New South Wales	26	99	103
Victoria	26	114	117
Queensland	63	75	100
South Australia	10	84	84
Western Australia	24	87	91
Tasmania	5	21	21
Northern Territory	na	na	33
Australian Capital Territory	na	na	67
Australia	**127**	**153**	**221**

na not available

APPENDIX 2 DATA AVAILABLE ON AUSSTATS

DATA AVAILABLE ON AUSSTATS

The full list of Ausstats tables is as follows:

1a Actual expenditure, By type of asset and broad industry, Australia, Original, Current price terms
1b Short-term expectations, By type of asset and broad industry, Australia, Original, Current price terms
1c Long-term expectations, By type of asset and broad industry, Australia, Original, Current price terms
1e Actual expenditure, By type of asset and broad industry, Australia, Seasonally adjusted, Current price terms
1f Actual expenditure, By type of asset and broad industry, Australia, Trend, Current price terms
2a Actual expenditure, By detailed industry, Australia, Original, Current price terms
2b Short-term expectations, By detailed industry, Australia, Original, Current price terms
2c Long-term expectations, By detailed industry, Australia, Original, Current price terms
2e Actual expenditure, By detailed industry, Australia, Seasonally adjusted, Current price terms
2f Actual expenditure, By detailed industry, Australia, Trend, Current price terms
3a Actual expenditure, By type of asset, Australia, Original, Seasonally adjusted, Trend, Chain volume measures
3b Actual expenditure, By industry, Australia, Original, Seasonally adjusted, Trend, Chain volume measures
4a Actual expenditure, By type of asset, States and Australia, Original, Current price terms
4b Actual expenditure, By type of asset, States and Australia, Seasonally adjusted, Current price terms
4c Actual expenditure, By type of asset, States and Australia, Trend, Current price terms
5a Actual expenditure, By type of asset, States and Australia, Original, Chain volume measures
5b Actual expenditure, By type of asset, States and Australia, Seasonally adjusted, Chain volume measures
5c Actual expenditure, By type of asset, States and Australia, Trend, Chain volume measures
6a Actual and expected expenditure, By type of asset, New South Wales, Original, Current price terms
6b Actual and expected expenditure, By industry, New South Wales, Original, Current price terms
7a Actual and expected expenditure, By type of asset, Victoria, Original, Current price terms
7b Actual and expected expenditure, By industry, Victoria, Original, Current price terms
8a Actual and expected expenditure, By type of asset, Queensland, Original, Current price terms
8b Actual and expected expenditure, By industry, Queensland, Original, Current price terms
9a Actual and expected expenditure, By type of asset, South Australia, Original, Current price terms
9b Actual and expected expenditure, By industry, South Australia, Original, Current price terms
10a Actual and expected expenditure, By type of asset, Western Australia, Original, Current price terms

DATA AVAILABLE ON AUSSTATS *continued*

10b Actual and expected expenditure, By industry, Western Australia, Original, Current price terms

11a Actual and expected expenditure, By type of asset, Tasmania, Original, Current price terms

11b Actual and expected expenditure, By industry, Tasmania, Original, Current price terms

FOR MORE INFORMATION . . .

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