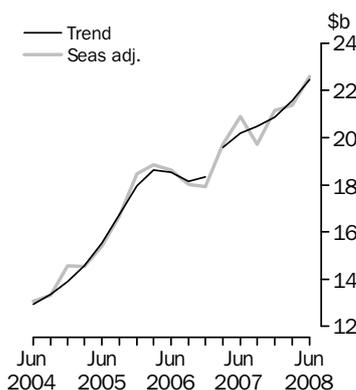


PRIVATE NEW CAPITAL EXPENDITURE AND EXPECTED EXPENDITURE AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) THURS 28 AUG 2008

New Capital Expenditure

in volume terms



KEY FIGURES

| | Jun Qtr 08 | Mar Qtr 08 to Jun Qtr 08 | Jun Qtr 07 to Jun Qtr 08 |
|--|-----------------------|-------------------------------------|-------------------------------------|
| | \$m | % change | % change |
| Trend estimates^(a) | | | |
| Total new capital expenditure | 22 452 | 4.1 | 11.2 |
| Buildings & structures | 9 362 | 2.0 | 7.9 |
| Equipment, plant & machinery | 12 935 | 4.4 | 12.7 |
| Seasonally adjusted^(a) | | | |
| Total new capital expenditure | 22 587 | 5.7 | 8.1 |
| Buildings & structures | 9 233 | -0.5 | 1.5 |
| Equipment, plant & machinery | 13 153 | 8.0 | 13.6 |

(a) In volume terms.

KEY POINTS

ACTUAL EXPENDITURE (VOLUME TERMS)

- The trend estimate for total new capital expenditure (in volume terms) rose 4.1% in the June quarter 2008 while the seasonally adjusted estimate rose 5.7%.
- The equipment, plant and machinery trend volume estimate rose 4.4% in the June quarter 2008. In seasonally adjusted terms the estimate rose 8.0%.
- The trend estimate for buildings and structures rose 2.0% this quarter while the seasonally adjusted estimate fell 0.5%.

EXPECTED EXPENDITURE (CURRENT TERMS)

- This issue includes the seventh and final estimate for 2007-08 and the third estimate for 2008-09.
- The final estimate for 2007-08 is \$86,404m. This is 11.4% higher than the final estimate for 2006-07. Estimate 7 is 1.6% lower than the sixth estimate for 2007-08.
- The third estimate for 2008-09 is 26.2% higher than the third estimate for 2007-08 at \$99,758m. Estimate 3 is 14.5% higher than the second estimate for 2008-09.
- See pages 6 to 9 for further commentary on expectations data.

INQUIRIES

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

NOTES

FORTHCOMING ISSUES

| <i>ISSUE (Quarter)</i> | <i>RELEASE DATE</i> |
|------------------------|---------------------|
| September 2008 | 27 November 2008 |
| December 2008 | 26 February 2009 |
| March 2009 | 28 May 2009 |
| June 2009 | 27 August 2009 |



REVISIONS IN THIS ISSUE

The March quarter 2008 estimate for capital expenditure has been revised upwards \$563 million or 2.9% in original terms. The revisions were due to receipt of more accurate data which also resulted in some redistribution of expenditure from buildings and structures to equipment, plant and machinery. Within the total revision equipment, plant and machinery has been revised upwards by \$409 million or 4.2% and buildings and structures has been revised upwards by \$155 million or 1.7%. Property and business services were subject to the largest revisions while the Mining industry has been most affected by the compositional changes.

Brian Pink
Australian Statistician

CONTENTS

page

COMMENTARY

| | |
|---|----|
| Actual New Capital Expenditure, In Volume Terms | 4 |
| Actual and Expected New Capital Expenditure | 6 |
| Experimental Projected Capital Expenditure | 10 |

TABLES

ACTUAL AND EXPECTED EXPENDITURE

| | |
|---|----|
| 1 Actual and expected expenditure, By type of asset and industry, Current prices | 13 |
| 2 Actual and expected expenditure, By detailed industry, Current prices | 14 |
| 3 Actual expenditure, By type of asset and industry, Chain volume measures | 15 |
| 4 Actual expenditure, By type of asset and industry, Percentage change, Chain volume measures | 16 |

FINANCIAL YEAR EXPENDITURE

| | |
|--|----|
| 5 Expected expenditure and realisation ratios, By type of asset, Current prices | 17 |
| 6 Expected expenditure and realisation ratios, By industry, Current prices | 18 |
| 7 Ratios of actual to short term expectations, By type of asset and industry, Current prices | 19 |

STATE ESTIMATES

| | |
|--|----|
| 8 Actual expenditure on buildings and structures, By state, Current prices | 20 |
| 9 Actual expenditure on equipment, plant and machinery, By state, Current prices | 21 |
| 10 Actual total expenditure, By state, Current prices | 22 |
| 11 Actual expenditure on buildings and structures, By state, Chain volume measures | 23 |
| 12 Actual expenditure on equipment, plant and machinery, By state, Chain volume measures | 24 |
| 13 Actual total expenditure, By state, Chain volume measures | 25 |

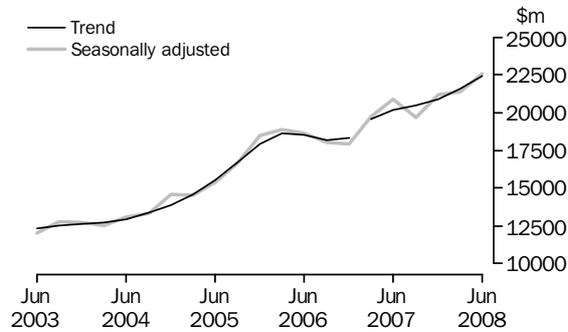
ADDITIONAL INFORMATION

| | |
|---|----|
| What if...? Revisions to trend estimates | 26 |
| Explanatory Notes | 27 |
| Appendix 1: Sampling errors | 36 |
| Appendix 2: Data available on ABS Website | 38 |

ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS

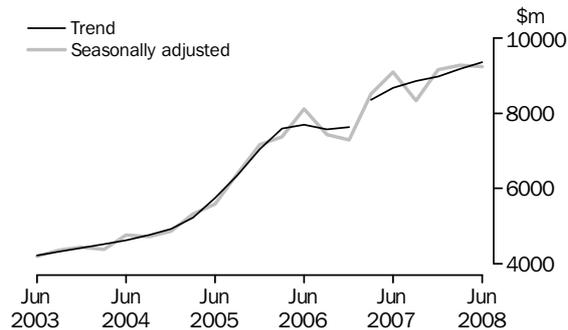
TOTAL CAPITAL EXPENDITURE

In trend terms, total new capital expenditure rose 4.1%. This is the fifth consecutive rise since the trend break applied in March quarter 2007. In seasonally adjusted terms the series rose 5.7% for the June quarter 2008. These outcomes are generally below the level implied by expectations in the March quarter 2008.



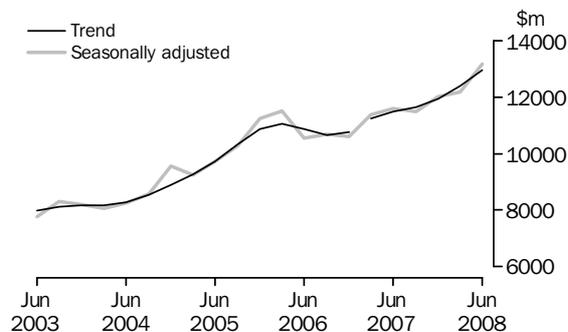
BUILDINGS AND STRUCTURES

In trend terms the building series rose 2.0% in the June quarter. Mining (3.2%), Manufacturing (2.7%) and Other selected industries (1.0%) all increased. Building fell 0.5% in seasonally adjusted terms. Manufacturing fell 6.6%, Other selected industries decreased 2.3% while Mining rose 2.3%.



EQUIPMENT, PLANT AND MACHINERY

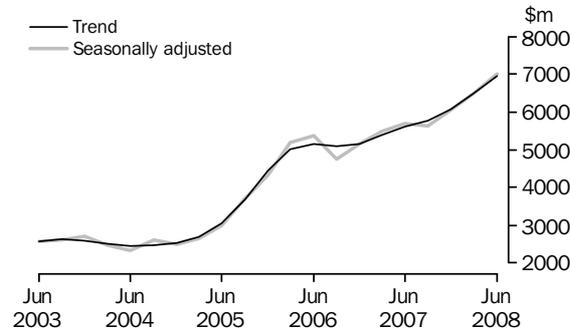
In trend terms the equipment series increased 4.4% this quarter. Mining rose 14.4% and Other selected industries gained 3.7% while Manufacturing fell 1.4%. The seasonally adjusted equipment series rose 8.0%. Mining increased 21.3% and Other selected industries rose 9.0% while Manufacturing decreased by 2.8%.



ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS *continued*

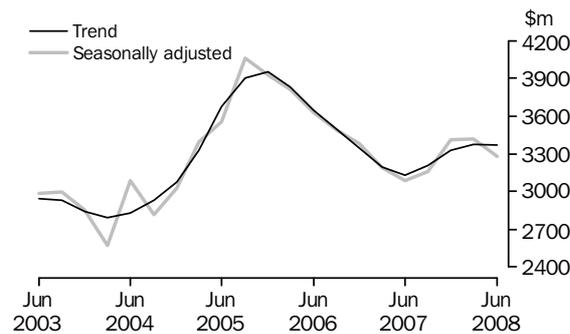
MINING

In trend terms the Mining series rose 7.1% in the June quarter 2008. Building rose 3.2% and equipment rose 14.4%. The Mining seasonally adjusted series rose 8.1%. The equipment asset class rose 21.3% while building increased 2.3%.



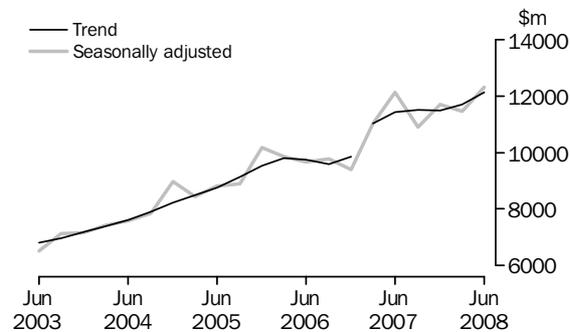
MANUFACTURING

In trend terms the Manufacturing series fell 0.3% in the June quarter. Building rose 2.7% and equipment fell 1.4%. The seasonally adjusted series fell 3.9% this quarter. Building decreased 6.6% while equipment fell 2.8% in the June quarter.



OTHER SELECTED INDUSTRIES

In trend terms the Other selected industries series rose 3.7% in the June quarter. There were gains for both assets with building rising 1.0% and equipment 3.7%. Other selected industries has increased 7.2% in seasonally adjusted terms this quarter. By asset class, building fell 2.3% while equipment rose 9.0%.



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 25 to 28 of the Explanatory Notes.

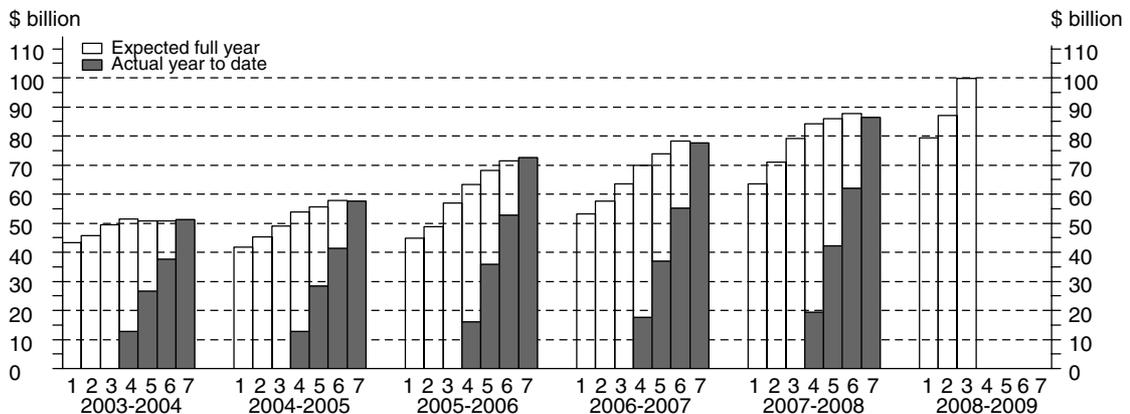
The timing and construction of these estimates are as follows:

| 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

The seventh and final estimate for 2007-08 for total capital expenditure is \$86,404 million. This is the highest seventh estimate on record and has shown an increase of 11.4% from the final estimate for 2006-07. There has been growth in both asset classes, particularly building which rose 17.4% while equipment rose 6.6%. The seventh estimate is 1.6% below the sixth estimate. A 1.3% rise in equipment was offset by a 4.7% fall in the building asset class.

The third estimate for 2008-09 is a series high at \$99,758 million which is 26.2% higher than the same measure for 2007-08. The third estimate reflects some deferral of planned 2007-08 spending and reveals some spread of investment intentions into downstream industries connected to mining. Both asset classes have shown substantial growth when compared to the third estimate of the previous year with building rising 29.5% and equipment rising 22.5%. The third estimate is also 14.5% stronger than the second estimate. Building has risen 15.1% and equipment 14.0% between the second and third estimates.

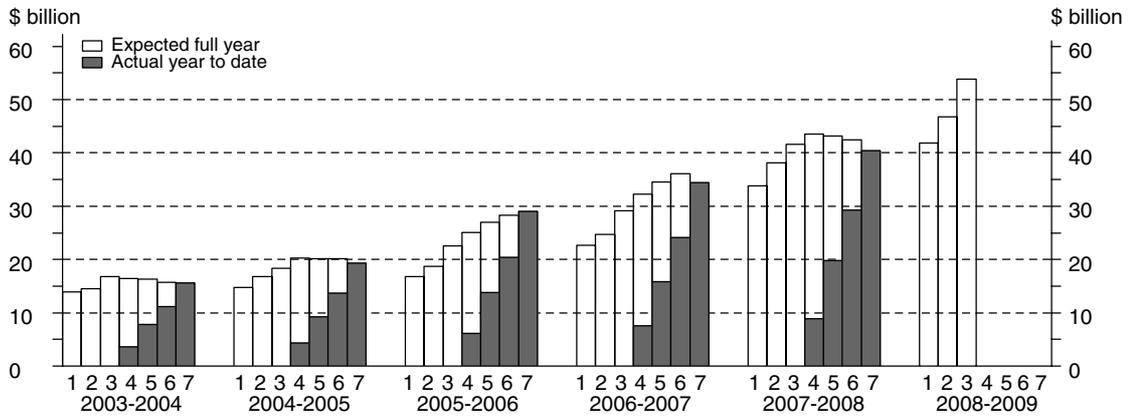


ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

BUILDING AND STRUCTURES

The seventh and final estimate for 2007-08 for the building asset class is \$40,449 million. This is a rise of 17.4% from the final estimate in the previous year. Most of this growth has come from Mining (21.3%) and Other services (25.2%). When compared to the sixth estimate building fell 4.7%. Mining contributed significantly to this movement, falling 8.1%. Amongst other industries, Wholesale (-10.8%) was notably weak between these two estimates for building.

The third estimate for 2008-09 is 29.5% higher than it was in 2007-08. Most of this growth has come from Mining, which has risen 36.8% while Manufacturing also increased 59%, from a much lower 2007-08 level. When compared to the second estimate for 2008-09, the third estimate rose 15.1% for building with Mining, Manufacturing and Transport driving this growth.

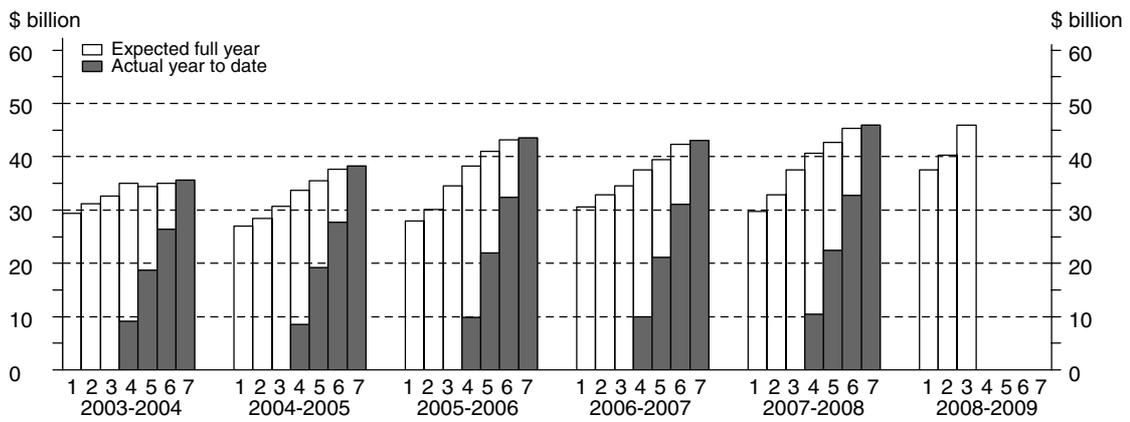


ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

EQUIPMENT, PLANT AND MACHINERY

The seventh and final estimate for 2007-08 is \$45,955 million. This is a rise of 6.6% from the seventh estimate of the previous year. The growth in this comparison was led by Mining (30.0%) and Construction (23.2%). When compared to the sixth estimate equipment rose 1.3%. There was marginal growth seen across most industries yet falls in Mining (-1.2%) and Manufacturing (-1.9%).

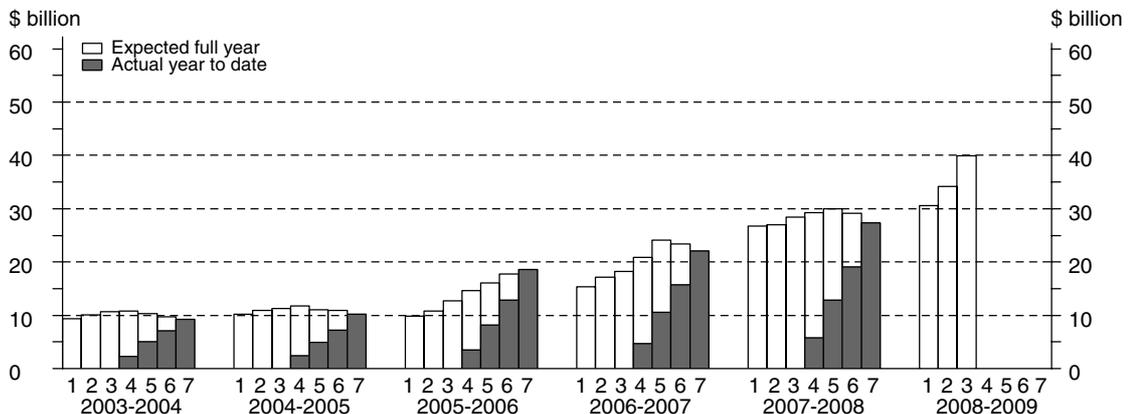
The third estimate for 2008-09 rose 22.5% from the previous year to \$45,936 million. There were strong gains in Transport (55.9%) and Mining (51.9%). When compared to the second estimate for 2008-09 estimate 3 rose 14.0%. Mining increased (24.7%), Construction (26.2%) and Wholesale (27.2%).



MINING

The seventh and final estimate for 2007-08 of \$27,347 million for the Mining industry is 23.6% greater than the seventh estimate in 2006-07. Growth was strong in both asset classes with equipment rising 30.0% and building 21.3%. When compared to estimate 6, the seventh estimate is 6.3% lower. Both asset classes fell (equipment -1.2%, building -8.1%).

The third estimate for 2008-09 is strong at \$39,935 million, a rise of 40.4% from the corresponding estimate of 2007-08. Both asset classes recorded very strong gains in this comparison with equipment rising 51.9% and building 36.8%. The third estimate is 16.8% higher than estimate 2.

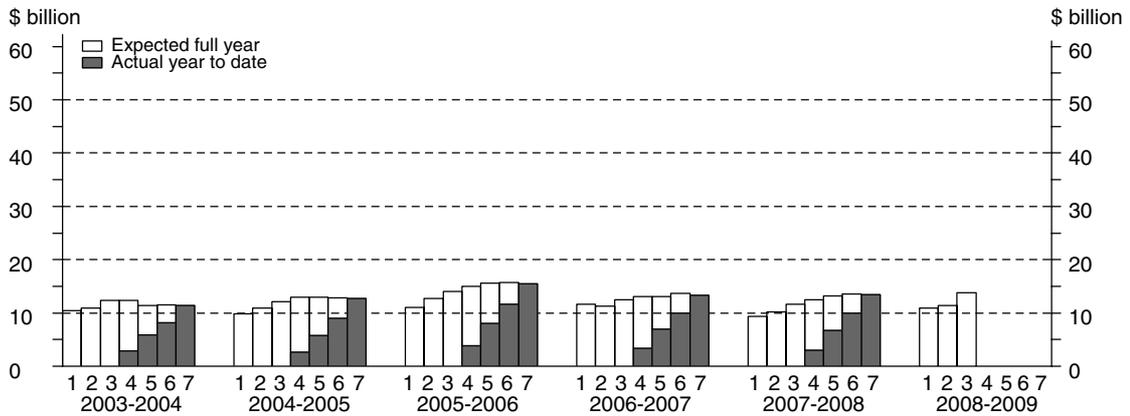


ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

MANUFACTURING

Estimate 7 of 2007-08 for Manufacturing rose 0.9% when compared to the same estimate of 2006-07 to \$13,390 million. Equipment rose 1.6% in this comparison while the building asset class fell 0.5%. The seventh estimate is 1.4% lower than the sixth estimate with equipment falling 1.9% and building decreasing 0.2%.

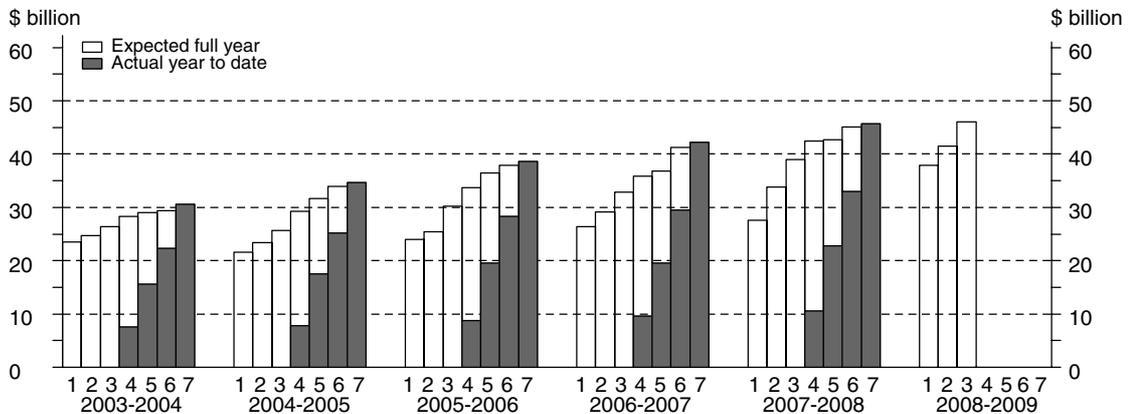
The third estimate at \$13,819 million is 18.9% higher than the third estimate of the previous year. Building has gained 59.0% and equipment is up 4.3%. Estimate 3 is 21.3% higher than the second estimate. The rise in the building asset class was 27.0% and equipment rose 18.3%.



OTHER SELECTED INDUSTRIES

Estimate 7 for Other selected industries is 8.3% higher than the previous seventh estimate at \$45,666 million. The building asset class (18.0%) was much stronger than equipment which rose 3.4%. When compared to the sixth estimate, estimate 7 rose 1.4%. Equipment was the stronger asset class rising 3.1% while building fell 1.4%.

The third estimate for 2008-09 for Other selected industries is \$46,004 million, following a rise of 18.0% on the previous year. Equipment rose 20.5% and building 14.6%. When compared to the second estimate Other selected industries rose 10.8%. Both asset classes rose strongly in this comparison, building 13.4% and equipment 9.0%.



EXPERIMENTAL PROJECTED CAPITAL EXPENDITURE

IN CURRENT PRICE TERMS

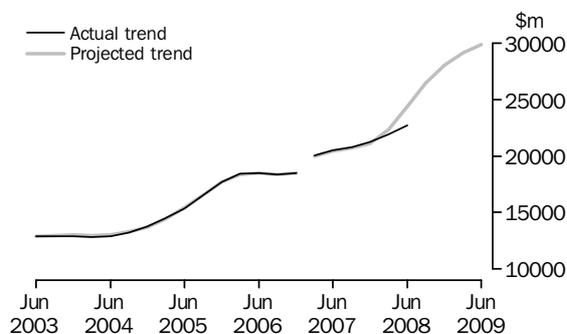
PROJECTED CAPITAL EXPENDITURE SERIES

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 June quarter 2008 data, which includes expected expenditure up to and including the June quarter 2009. Please see paragraphs 29 to 33 of the Explanatory Notes for further details about the methodology and cautionary notes for these series.

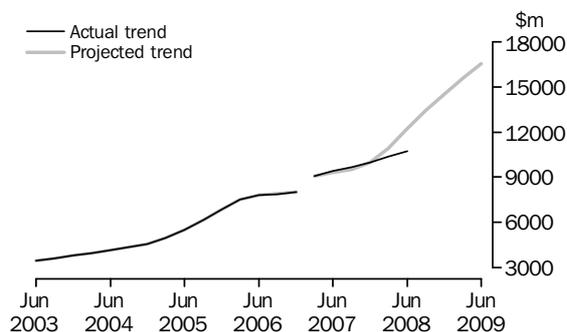
TOTAL CAPITAL EXPENDITURE

Renewed strength in the trend series for total capital expenditure, including upwards revisions for March support the anticipated movement of projections towards the \$30,000m expenditure per quarter level by the end of the 2008-09 financial year.



BUILDINGS AND STRUCTURES

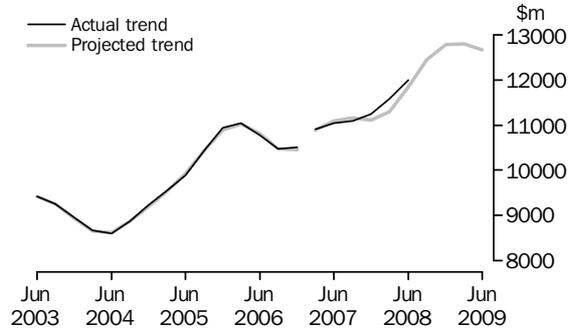
The projections for the building asset class are very strong for the coming twelve months and are the main driver behind the strength displayed in the projection for total Capex. The projections anticipate an upturn in the pace of growth in the building series in the year ahead.



EXPERIMENTAL PROJECTED CAPITAL EXPENDITURE *continued*

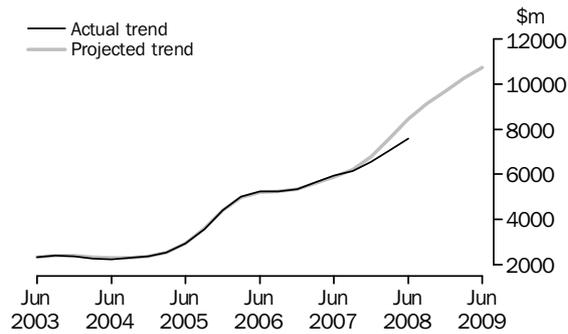
EQUIPMENT, PLANT AND MACHINERY

The progress of actual trend equipment in the June quarter are consistent with modelled projections. Projections indicate increasing strength in the series before a possible tapering in the series towards the end of the next financial year.



MINING

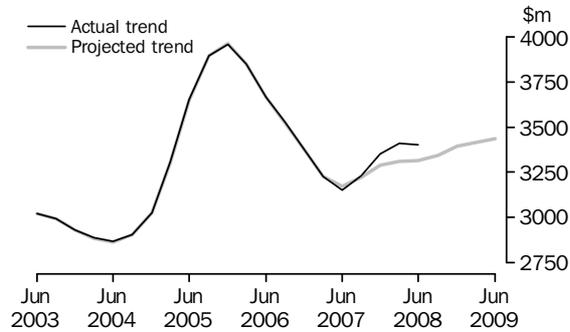
The Mining industry has grown to record high levels over the past five years and the modelled projections suggest that this growth will move beyond the \$10,000m level by the end of the financial year.



EXPERIMENTAL PROJECTED CAPITAL EXPENDITURE *continued*

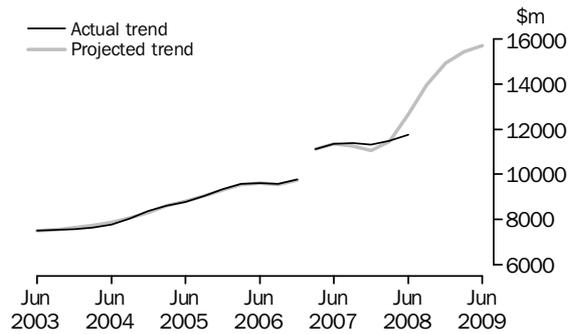
MANUFACTURING

The Manufacturing trend series has declined marginally in the June quarter. The model is projecting a slow rate of growth to a point only slightly above current actual trend by June quarter 2009.



OTHER SELECTED INDUSTRIES

The Other selected industries series has grown marginally in actual trend terms in the June quarter. Despite only slight upwards movement since June 2007, the recent lift in expectations mean the projections moving forward remain extremely strong.



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

| Period | BUILDINGS AND STRUCTURES | | | | EQUIPMENT, PLANT AND MACHINERY | | | | TOTAL CAPITAL EXPENDITURE | | | |
|------------------------------|--------------------------|--------------------|---------------------------------|----------|--------------------------------|--------------------|---------------------------------|-----------|---------------------------|--------------------|---------------------------------|-----------|
| | 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) | | | | | | | | | | | | |
| 2006-07 | 16 283 | 4 079 | 14 100 | 34 461 | 5 836 | 9 186 | 28 069 | 43 090 | 22 118 | 13 264 | 42 169 | 77 552 |
| 2007-08 | 19 758 | 4 060 | 16 631 | 40 449 | 7 589 | 9 331 | 29 035 | 45 955 | 27 347 | 13 390 | 45 666 | 86 404 |
| 2006-07 | | | | | | | | | | | | |
| March | 3 879 | 899 | 3 471 | 8 249 | 1 278 | 2 084 | 6 504 | 9 865 | 5 156 | 2 983 | 9 975 | 18 114 |
| June | 4 711 | 821 | 4 794 | 10 326 | 1 743 | 2 444 | 7 883 | 12 071 | 6 454 | 3 265 | 12 678 | 22 397 |
| 2007-08 | | | | | | | | | | | | |
| September | 4 232 | 926 | 3 760 | 8 919 | 1 502 | 2 085 | 6 823 | 10 409 | 5 735 | 3 011 | 10 583 | 19 328 |
| December | 5 194 | 1 015 | 4 654 | 10 863 | 1 862 | 2 681 | 7 516 | 12 058 | 7 056 | 3 696 | 12 170 | 22 921 |
| March | 4 614 | 1 048 | 3 837 | 9 500 | 1 693 | 2 159 | 6 359 | 10 211 | 6 307 | 3 208 | 10 195 | 19 710 |
| June | 5 718 | 1 070 | 4 380 | 11 167 | 2 532 | 2 406 | 8 338 | 13 277 | 8 250 | 3 476 | 12 718 | 24 444 |
| ORIGINAL (Expected) (a) | | | | | | | | | | | | |
| 2008-09 | | | | | | | | | | | | |
| 6 mths to Dec | 13 530 | 2 131 | 9 727 | 25 388 | 5 308 | 4 764 | 14 585 | 24 657 | 18 837 | 6 895 | 24 312 | 50 045 |
| 6 mths to Jun | 16 059 | 2 823 | 9 553 | 28 435 | 5 039 | 4 102 | 12 138 | 21 279 | 21 097 | 6 924 | 21 691 | 49 713 |
| Total fin year | 29 588 | 4 954 | 19 280 | 53 822 | 10 346 | 8 865 | 26 724 | 45 936 | 39 935 | 13 819 | 46 004 | 99 758 |
| SEASONALLY ADJUSTED (Actual) | | | | | | | | | | | | |
| 2006-07 | | | | | | | | | | | | |
| March | 4 284 | 962 | 3 882 | 9 128 | 1 487 | 2 268 | 7 246 | 11 001 | 5 771 | 3 230 | 11 128 | 20 129 |
| June | 4 401 | 820 | 4 683 | 9 904 | 1 631 | 2 268 | 7 228 | 11 127 | 6 032 | 3 088 | 11 911 | 21 031 |
| 2007-08 | | | | | | | | | | | | |
| September | 4 489 | 927 | 3 762 | 9 178 | 1 568 | 2 277 | 7 131 | 10 977 | 6 057 | 3 204 | 10 893 | 20 154 |
| December | 4 818 | 953 | 4 350 | 10 121 | 1 677 | 2 460 | 7 148 | 11 284 | 6 495 | 3 413 | 11 497 | 21 405 |
| March | 5 087 | 1 121 | 4 265 | 10 473 | 1 966 | 2 351 | 7 062 | 11 379 | 7 053 | 3 472 | 11 326 | 21 851 |
| June | 5 311 | 1 069 | 4 247 | 10 627 | 2 350 | 2 239 | 7 622 | 12 211 | 7 661 | 3 308 | 11 868 | 22 837 |
| TREND ESTIMATES (Actual) | | | | | | | | | | | | |
| 2006-07 | | | | | | | | | | | | |
| March | 4 132 | 961 | (b)3 991 | (b)9 084 | 1 534 | 2 265 | (b)7 101 | (b)10 907 | 5 666 | 3 226 | (b)11 114 | (b)20 006 |
| June | 4 380 | 880 | 4 183 | 9 443 | 1 576 | 2 274 | 7 184 | 11 034 | 5 956 | 3 154 | 11 366 | 20 476 |
| 2007-08 | | | | | | | | | | | | |
| September | 4 574 | 897 | 4 227 | 9 698 | 1 593 | 2 333 | 7 162 | 11 087 | 6 167 | 3 230 | 11 388 | 20 785 |
| December | 4 800 | 984 | 4 197 | 9 981 | 1 741 | 2 368 | 7 131 | 11 240 | 6 541 | 3 352 | 11 330 | 21 223 |
| March | 5 066 | 1 059 | 4 233 | 10 358 | 1 980 | 2 350 | 7 242 | 11 572 | 7 046 | 3 409 | 11 475 | 21 930 |
| June | 5 302 | 1 103 | 4 331 | 10 736 | 2 270 | 2 299 | 7 423 | 11 998 | 7 572 | 3 402 | 11 736 | 22 710 |

(a) Not directly comparable with estimates of actual expenditure due to likely over/under realisation. See paragraphs 25 to 28 of the Explanatory Notes.

(b) Break in series between December 2006 and March 2007.

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) | | | | | | | | | | |
| 2006-07 | 22 118 | 13 264 | 2 625 | 2 793 | 4 340 | 7 786 | 3 440 | 10 341 | 10 844 | 77 552 |
| 2007-08 | 27 347 | 13 390 | 3 218 | 3 048 | 4 665 | 7 930 | 3 223 | 11 101 | 12 483 | 86 404 |
| 2006-07 | | | | | | | | | | |
| March | 5 156 | 2 983 | ^ 649 | 623 | 911 | ^ 1 739 | 795 | 2 467 | 2 790 | 18 114 |
| June | 6 454 | 3 265 | ^ 771 | 750 | 1 081 | 2 148 | 874 | 3 239 | 3 814 | 22 397 |
| 2007-08 | | | | | | | | | | |
| September | 5 735 | 3 011 | ^ 753 | 748 | 1 188 | 1 769 | 787 | 2 549 | 2 790 | 19 328 |
| December | 7 056 | 3 696 | 851 | 802 | 1 382 | 1 978 | 885 | 2 992 | 3 281 | 22 921 |
| March | 6 307 | 3 208 | 721 | 619 | 832 | 1 765 | 651 | ^ 2 602 | 3 005 | 19 710 |
| June | 8 250 | 3 476 | 894 | 879 | 1 263 | 2 417 | 900 | 2 958 | 3 407 | 24 444 |
| ORIGINAL (Expected) (a) | | | | | | | | | | |
| 2008-09 | | | | | | | | | | |
| 6 mths to Dec | 18 837 | 6 895 | 1 510 | 1 460 | 2 281 | 5 315 | 1 600 | 4 967 | 7 180 | 50 045 |
| 6 mths to Jun | 21 097 | 6 924 | 1 054 | 1 493 | 2 058 | 4 432 | 1 668 | 4 375 | 6 612 | 49 713 |
| Total fin year | 39 935 | 13 819 | 2 565 | 2 952 | 4 339 | 9 747 | 3 268 | 9 341 | 13 791 | 99 758 |
| SEASONALLY ADJUSTED (Actual) | | | | | | | | | | |
| 2006-07 | | | | | | | | | | |
| March | 5 771 | 3 230 | 704 | 728 | 1 101 | 1 969 | 933 | 2 748 | 2 945 | 20 129 |
| June | 6 032 | 3 088 | 704 | 694 | 1 040 | 1 944 | 790 | 2 962 | 3 777 | 21 031 |
| 2007-08 | | | | | | | | | | |
| September | 6 057 | 3 204 | 832 | 777 | 1 172 | 1 864 | 805 | 2 586 | 2 857 | 20 154 |
| December | 6 495 | 3 413 | 791 | 729 | 1 235 | 1 872 | 836 | 2 932 | 3 102 | 21 405 |
| March | 7 053 | 3 472 | 783 | 722 | 1 024 | 2 023 | 726 | 2 880 | 3 168 | 21 851 |
| June | 7 661 | 3 308 | 818 | 818 | 1 198 | 2 139 | 846 | 2 715 | 3 334 | 22 837 |
| TREND ESTIMATES (Actual) | | | | | | | | | | |
| 2006-07 | | | | | | | | | | |
| March | 5 666 | 3 226 | 663 | 716 | 1 076 | 1 897 | 881 | 2 671 | (b) 3 210 | (b) 20 006 |
| June | 5 956 | 3 154 | 735 | 730 | 1 110 | 1 892 | 846 | 2 794 | 3 259 | 20 476 |
| 2007-08 | | | | | | | | | | |
| September | 6 167 | 3 230 | 790 | 734 | 1 142 | 1 898 | 805 | 2 833 | 3 186 | 20 785 |
| December | 6 541 | 3 352 | 800 | 741 | 1 153 | 1 918 | 791 | 2 822 | 3 105 | 21 223 |
| March | 7 046 | 3 409 | 802 | 756 | 1 144 | 2 005 | 795 | 2 826 | 3 147 | 21 930 |
| June | 7 572 | 3 402 | 798 | 777 | 1 133 | 2 092 | 799 | 2 820 | 3 317 | 22 710 |

^ 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 25 to 28 of the Explanatory Notes.

(b) Break in series between December 2006 and March 2007.

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 | | | | | | | |
| 2004-05 | 20 521 | 37 088 | 57 848 | 10 747 | 12 796 | 34 068 | 57 848 |
| 2005-06 | 29 057 | 43 584 | 72 641 | 18 609 | 15 428 | 38 605 | 72 641 |
| 2006-07 | 32 307 | 44 243 | 76 550 | 21 080 | 13 150 | 42 320 | 76 550 |
| 2007-08 | 35 985 | 48 840 | 84 825 | 25 187 | 13 266 | 46 372 | 84 825 |
| 2005-06 | | | | | | | |
| June | 8 458 | 11 406 | 19 829 | 5 684 | 3 820 | 10 340 | 19 829 |
| 2006-07 | | | | | | | |
| September | 7 235 | 10 145 | 17 380 | 4 520 | 3 297 | 9 562 | 17 380 |
| December | 7 863 | 11 359 | 19 222 | 5 597 | 3 644 | 9 982 | 19 222 |
| March | 7 704 | 10 188 | 17 892 | 4 897 | 2 962 | 10 033 | 17 892 |
| June | 9 505 | 12 551 | 22 057 | 6 066 | 3 248 | 12 743 | 22 057 |
| 2007-08 | | | | | | | |
| September | 8 098 | 10 880 | 18 978 | 5 333 | 2 968 | 10 678 | 18 978 |
| December | 9 805 | 12 798 | 22 603 | 6 562 | 3 694 | 12 347 | 22 603 |
| March | 8 402 | 10 899 | 19 301 | 5 786 | 3 169 | 10 346 | 19 301 |
| June | 9 680 | 14 263 | 23 943 | 7 506 | 3 435 | 13 001 | 23 943 |
| SEASONALLY ADJUSTED | | | | | | | |
| 2005-06 | | | | | | | |
| June | 8 110 | 10 552 | 18 642 | 5 375 | 3 628 | 9 657 | 18 642 |
| 2006-07 | | | | | | | |
| September | 7 423 | 10 678 | 18 014 | 4 757 | 3 490 | 9 767 | 18 014 |
| December | 7 289 | 10 614 | 17 921 | 5 140 | 3 381 | 9 400 | 17 921 |
| March | 8 502 | 11 369 | 19 717 | 5 484 | 3 191 | 11 041 | 19 717 |
| June | 9 093 | 11 583 | 20 898 | 5 698 | 3 088 | 12 112 | 20 898 |
| 2007-08 | | | | | | | |
| September | 8 330 | 11 493 | 19 701 | 5 640 | 3 157 | 10 903 | 19 701 |
| December | 9 144 | 12 003 | 21 160 | 6 053 | 3 412 | 11 695 | 21 160 |
| March | 9 281 | 12 176 | 21 366 | 6 484 | 3 416 | 11 465 | 21 366 |
| June | 9 233 | 13 153 | 22 587 | 7 010 | 3 282 | 12 296 | 22 587 |
| TREND | | | | | | | |
| 2005-06 | | | | | | | |
| June | 7 691 | 10 869 | 18 531 | 5 157 | 3 645 | 9 742 | 18 531 |
| 2006-07 | | | | | | | |
| September | 7 564 | 10 653 | 18 154 | 5 090 | 3 498 | 9 576 | 18 154 |
| December | 7 631 | 10 749 | 18 339 | 5 142 | 3 342 | 9 844 | 18 339 |
| March | (b)8 356 | (b)11 238 | (b)19 593 | 5 385 | 3 194 | (b)11 016 | (b)19 593 |
| June | 8 679 | 11 480 | 20 182 | 5 616 | 3 132 | 11 433 | 20 182 |
| 2007-08 | | | | | | | |
| September | 8 842 | 11 646 | 20 479 | 5 768 | 3 208 | 11 502 | 20 479 |
| December | 8 971 | 11 923 | 20 862 | 6 067 | 3 324 | 11 470 | 20 862 |
| March | 9 176 | 12 386 | 21 565 | 6 489 | 3 376 | 11 700 | 21 565 |
| June | 9 362 | 12 935 | 22 452 | 6 949 | 3 367 | 12 133 | 22 452 |

(a) Reference year for chain volume measures is 2005-06.

(b) Break in series between December 2006 and March 2007.

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 | | | | | | | |
| 2004-05 | 14.0 | 13.0 | 13.3 | 6.2 | 11.2 | 16.2 | 13.3 |
| 2005-06 | 41.6 | 17.5 | 25.6 | 73.1 | 20.6 | 13.3 | 25.6 |
| 2006-07 | 11.2 | 1.5 | 5.4 | 13.3 | -14.8 | 9.6 | 5.4 |
| 2007-08 | 11.4 | 10.4 | 10.8 | 19.5 | 0.9 | 9.6 | 10.8 |
| 2005-06 | | | | | | | |
| June | 28.2 | 10.3 | 16.9 | 23.2 | 7.6 | 17.4 | 16.9 |
| 2006-07 | | | | | | | |
| September | -14.5 | -11.1 | -12.4 | -20.5 | -13.7 | -7.5 | -12.4 |
| December | 8.7 | 12.0 | 10.6 | 23.8 | 10.5 | 4.4 | 10.6 |
| March | -2.0 | -10.3 | -6.9 | -12.5 | -18.7 | 0.5 | -6.9 |
| June | 23.4 | 23.2 | 23.3 | 23.9 | 9.7 | 27.0 | 23.3 |
| 2007-08 | | | | | | | |
| September | -14.8 | -13.3 | -14.0 | -12.1 | -8.6 | -16.2 | -14.0 |
| December | 21.1 | 17.6 | 19.1 | 23.1 | 24.5 | 15.6 | 19.1 |
| March | -14.3 | -14.8 | -14.6 | -11.8 | -14.2 | -16.2 | -14.6 |
| June | 15.2 | 30.9 | 24.1 | 29.7 | 8.4 | 25.7 | 24.1 |
| SEASONALLY ADJUSTED | | | | | | | |
| 2005-06 | | | | | | | |
| June | 10.1 | -8.4 | -1.1 | 3.4 | -4.8 | -2.1 | -1.1 |
| 2006-07 | | | | | | | |
| September | -8.5 | 1.2 | -3.4 | -11.5 | -3.8 | 1.1 | -3.4 |
| December | -1.8 | -0.6 | -0.5 | 8.0 | -3.1 | -3.8 | -0.5 |
| March | 16.7 | 7.1 | 10.0 | 6.7 | -5.6 | 17.5 | 10.0 |
| June | 6.9 | 1.9 | 6.0 | 3.9 | -3.2 | 9.7 | 6.0 |
| 2007-08 | | | | | | | |
| September | -8.4 | -0.8 | -5.7 | -1.0 | 2.2 | -10.0 | -5.7 |
| December | 9.8 | 4.4 | 7.4 | 7.3 | 8.1 | 7.3 | 7.4 |
| March | 1.5 | 1.4 | 1.0 | 7.1 | 0.1 | -2.0 | 1.0 |
| June | -0.5 | 8.0 | 5.7 | 8.1 | -3.9 | 7.2 | 5.7 |
| TREND | | | | | | | |
| 2005-06 | | | | | | | |
| June | 1.4 | -1.7 | -0.5 | 2.9 | -4.8 | -0.5 | -0.5 |
| 2006-07 | | | | | | | |
| September | -1.6 | -2.0 | -2.0 | -1.3 | -4.0 | -1.7 | -2.0 |
| December | 0.9 | 0.9 | 1.0 | 1.0 | -4.4 | 2.8 | 1.0 |
| March | na | na | na | 4.7 | -4.5 | na | na |
| June | 3.9 | 2.1 | 3.0 | 4.3 | -1.9 | 3.8 | 3.0 |
| 2007-08 | | | | | | | |
| September | 1.9 | 1.4 | 1.5 | 2.7 | 2.4 | 0.6 | 1.5 |
| December | 1.5 | 2.4 | 1.9 | 5.2 | 3.6 | -0.3 | 1.9 |
| March | 2.3 | 3.9 | 3.4 | 7.0 | 1.6 | 2.0 | 3.4 |
| June | 2.0 | 4.4 | 4.1 | 7.1 | -0.3 | 3.7 | 4.1 |

na not available

(a) Reference year for chain volume measures is 2005-06.

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 reported 9 months expectation as reported in Oct-Nov (Estimate 4) | 6 months actual and reported 6 months expectation as reported in Jan-Feb (Estimate 5) | 9 months actual and reported 3 months expectation as reported in Apr-May (Estimate 6) | 12 months actual (Estimate 7) |
|----------------|--|--|---|---|---|---|-------------------------------|
|----------------|--|--|---|---|---|---|-------------------------------|

BUILDINGS AND STRUCTURES (\$ million)

| | | | | | | | |
|---------|--------|--------|--------|--------|--------|--------|--------|
| 2004-05 | 14 754 | 16 775 | 18 359 | 20 323 | 20 176 | 20 160 | 19 262 |
| 2005-06 | 16 846 | 18 724 | 22 499 | 25 096 | 27 036 | 28 279 | 29 057 |
| 2006-07 | 22 695 | 24 648 | 29 103 | 32 239 | 34 513 | 36 042 | 34 461 |
| 2007-08 | 33 848 | 38 112 | 41 574 | 43 570 | 43 197 | 42 434 | 40 449 |
| 2008-09 | 41 902 | 46 778 | 53 822 | nya | nya | nya | nya |

BUILDINGS AND STRUCTURES (Realisation Ratio) (a)

| | | | | | | | |
|----------------|------|------|------|------|------|------|------|
| 2005-06 | 1.72 | 1.55 | 1.29 | 1.16 | 1.07 | 1.03 | 1.00 |
| 2006-07 | 1.52 | 1.40 | 1.18 | 1.07 | 1.00 | 0.96 | 1.00 |
| 2007-08 | 1.20 | 1.06 | 0.97 | 0.93 | 0.94 | 0.95 | 1.00 |
| 5-year average | 1.37 | 1.25 | 1.09 | 1.01 | 0.98 | 0.98 | 1.00 |

EQUIPMENT, PLANT AND MACHINERY (\$ million)

| | | | | | | | |
|---------|--------|--------|--------|--------|--------|--------|--------|
| 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 | 41 064 | 43 116 | 43 584 |
| 2006-07 | 30 603 | 32 916 | 34 530 | 37 575 | 39 411 | 42 294 | 43 090 |
| 2007-08 | 29 720 | 32 866 | 37 489 | 40 634 | 42 700 | 45 363 | 45 955 |
| 2008-09 | 37 488 | 40 310 | 45 936 | nya | nya | nya | nya |

EQUIPMENT, PLANT AND MACHINERY (Realisation Ratio) (a)

| | | | | | | | |
|----------------|------|------|------|------|------|------|------|
| 2005-06 | 1.56 | 1.45 | 1.26 | 1.14 | 1.06 | 1.01 | 1.00 |
| 2006-07 | 1.41 | 1.31 | 1.25 | 1.15 | 1.09 | 1.02 | 1.00 |
| 2007-08 | 1.55 | 1.40 | 1.23 | 1.13 | 1.08 | 1.01 | 1.00 |
| 5-year average | 1.43 | 1.33 | 1.22 | 1.11 | 1.07 | 1.02 | 1.00 |

TOTAL (\$ million)

| | | | | | | | |
|---------|--------|--------|--------|--------|--------|--------|--------|
| 2004-05 | 41 682 | 45 197 | 49 034 | 53 969 | 55 619 | 57 821 | 57 554 |
| 2005-06 | 44 819 | 48 871 | 57 005 | 63 368 | 68 101 | 71 396 | 72 641 |
| 2006-07 | 53 299 | 57 564 | 63 634 | 69 814 | 73 923 | 78 336 | 77 552 |
| 2007-08 | 63 568 | 70 978 | 79 062 | 84 205 | 85 898 | 87 797 | 86 404 |
| 2008-09 | 79 392 | 87 088 | 99 758 | nya | nya | nya | nya |

TOTAL (Realisation Ratio) (a)

| | | | | | | | |
|----------------|------|------|------|------|------|------|------|
| 2005-06 | 1.62 | 1.49 | 1.27 | 1.15 | 1.07 | 1.02 | 1.00 |
| 2006-07 | 1.46 | 1.35 | 1.22 | 1.11 | 1.05 | 0.99 | 1.00 |
| 2007-08 | 1.36 | 1.22 | 1.09 | 1.03 | 1.01 | 0.98 | 1.00 |
| 5-year average | 1.40 | 1.29 | 1.16 | 1.07 | 1.03 | 1.00 | 1.00 |

TOTAL (Percentage change over corresponding estimate for previous financial year)

| | | | | | | | |
|---------|------|------|------|------|------|------|------|
| 2004-05 | -3.9 | -1.1 | -0.9 | 4.9 | 9.6 | 13.9 | 12.3 |
| 2005-06 | 7.5 | 8.1 | 16.3 | 17.4 | 22.4 | 23.5 | 26.2 |
| 2006-07 | 18.9 | 17.8 | 11.6 | 10.2 | 8.5 | 9.7 | 6.8 |
| 2007-08 | 19.3 | 23.3 | 24.2 | 20.6 | 16.2 | 12.1 | 11.4 |
| 2008-09 | 24.9 | 22.7 | 26.2 | na | na | na | nya |

na not available
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 25 to 28 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)

| | | | | | | | |
|---------|--------|--------|--------|--------|--------|--------|--------|
| 2004-05 | 10 192 | 10 937 | 11 226 | 11 784 | 10 998 | 10 950 | 10 253 |
| 2005-06 | 9 795 | 10 817 | 12 759 | 14 598 | 16 025 | 17 785 | 18 609 |
| 2006-07 | 15 298 | 17 100 | 18 260 | 20 858 | 24 073 | 23 396 | 22 118 |
| 2007-08 | 26 691 | 26 970 | 28 450 | 29 230 | 30 001 | 29 177 | 27 347 |
| 2008-09 | 30 595 | 34 177 | 39 935 | nya | nya | nya | nya |

MINING (Realisation Ratio) (a)

| | | | | | | | |
|----------------|------|------|------|------|------|------|------|
| 2005-06 | 1.90 | 1.72 | 1.46 | 1.27 | 1.16 | 1.05 | 1.00 |
| 2006-07 | 1.45 | 1.29 | 1.21 | 1.06 | 0.92 | 0.95 | 1.00 |
| 2007-08 | 1.02 | 1.01 | 0.96 | 0.94 | 0.91 | 0.94 | 1.00 |
| 5-year average | 1.27 | 1.18 | 1.08 | 1.00 | 0.96 | 0.96 | 1.00 |

MANUFACTURING (\$ million)

| | | | | | | | |
|---------|--------|--------|--------|--------|--------|--------|--------|
| 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 | 15 598 | 15 682 | 15 428 |
| 2006-07 | 11 651 | 11 293 | 12 471 | 13 067 | 13 071 | 13 718 | 13 264 |
| 2007-08 | 9 343 | 10 218 | 11 618 | 12 517 | 13 170 | 13 581 | 13 390 |
| 2008-09 | 10 939 | 11 397 | 13 819 | nya | nya | nya | nya |

MANUFACTURING (Realisation Ratio) (a)

| | | | | | | | |
|----------------|------|------|------|------|------|------|------|
| 2005-06 | 1.39 | 1.22 | 1.10 | 1.03 | 0.99 | 0.98 | 1.00 |
| 2006-07 | 1.14 | 1.17 | 1.06 | 1.02 | 1.01 | 0.97 | 1.00 |
| 2007-08 | 1.43 | 1.31 | 1.15 | 1.07 | 1.02 | 0.99 | 1.00 |
| 5-year average | 1.27 | 1.18 | 1.06 | 1.00 | 1.00 | 0.98 | 1.00 |

OTHER SELECTED INDUSTRIES (\$ million)

| | | | | | | | |
|---------|--------|--------|--------|--------|--------|--------|--------|
| 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 | 36 478 | 37 929 | 38 605 |
| 2006-07 | 26 350 | 29 171 | 32 903 | 35 890 | 36 779 | 41 221 | 42 169 |
| 2007-08 | 27 534 | 33 791 | 38 995 | 42 457 | 42 727 | 45 039 | 45 666 |
| 2008-09 | 37 858 | 41 514 | 46 004 | nya | nya | nya | nya |

OTHER SELECTED INDUSTRIES (Realisation Ratio) (a)

| | | | | | | | |
|----------------|------|------|------|------|------|------|------|
| 2005-06 | 1.61 | 1.52 | 1.28 | 1.14 | 1.06 | 1.02 | 1.00 |
| 2006-07 | 1.60 | 1.45 | 1.28 | 1.17 | 1.15 | 1.02 | 1.00 |
| 2007-08 | 1.66 | 1.35 | 1.17 | 1.08 | 1.07 | 1.01 | 1.00 |
| 5-year average | 1.55 | 1.41 | 1.25 | 1.13 | 1.08 | 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 25 to 28 of the Explanatory Notes.

7

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

| <i>Financial Year</i> | 3 MONTHS ENDING | | 6 MONTHS ENDING | |
|---------------------------------------|--|--|---|---|
| | <i>31 December (collected in September Survey)</i> | <i>30 June (collected in March Survey)</i> | <i>31 December (collected in June Survey)</i> | <i>30 June (collected in December Survey)</i> |
| TYPE OF ASSET | | | | |
| Buildings and structures | | | | |
| 2005–06 | 1.07 | 1.10 | 1.14 | 1.15 |
| 2006–07 | 0.97 | 0.87 | 1.06 | 1.00 |
| 2007–08 | 0.91 | 0.85 | 0.92 | 0.88 |
| 5-year average | 0.95 | 0.93 | 1.01 | 0.97 |
| Equipment, plant and machinery | | | | |
| 2005–06 | 1.05 | 1.04 | 1.22 | 1.13 |
| 2006–07 | 1.05 | 1.07 | 1.15 | 1.20 |
| 2007–08 | 1.06 | 1.05 | 1.17 | 1.16 |
| 5-year average | 1.04 | 1.06 | 1.16 | 1.15 |
| Total | | | | |
| 2005–06 | 1.06 | 1.07 | 1.19 | 1.14 |
| 2006–07 | 1.01 | 0.97 | 1.11 | 1.10 |
| 2007–08 | 0.99 | 0.95 | 1.04 | 1.01 |
| 5-year average | 1.00 | 1.00 | 1.09 | 1.07 |
| TYPE OF INDUSTRY | | | | |
| Mining | | | | |
| 2005–06 | 1.10 | 1.17 | 1.21 | 1.33 |
| 2006–07 | 1.03 | 0.83 | 1.08 | 0.86 |
| 2007–08 | 0.91 | 0.82 | 0.88 | 0.85 |
| 5-year average | 0.94 | 0.89 | 0.99 | 0.94 |
| Manufacturing | | | | |
| 2005–06 | 0.99 | 0.94 | 1.09 | 0.98 |
| 2006–07 | 1.00 | 0.88 | 1.08 | 1.03 |
| 2007–08 | 0.98 | 0.95 | 1.14 | 1.03 |
| 5-year average | 0.93 | 0.93 | 1.04 | 1.00 |
| Other selected industries | | | | |
| 2005–06 | 1.07 | 1.07 | 1.23 | 1.13 |
| 2006–07 | 1.00 | 1.08 | 1.14 | 1.31 |
| 2007–08 | 1.04 | 1.05 | 1.11 | 1.15 |
| 5-year average | 1.07 | 1.09 | 1.17 | 1.18 |
| Total | | | | |
| 2005–06 | 1.06 | 1.07 | 1.19 | 1.14 |
| 2006–07 | 1.01 | 0.97 | 1.11 | 1.10 |
| 2007–08 | 0.99 | 0.95 | 1.04 | 1.01 |
| 5-year average | 1.00 | 1.00 | 1.09 | 1.07 |

(a) For more information on Realisation Ratios see paragraphs 25 to 28 of the Explanatory Notes.

ACTUAL EXPENDITURE ON BUILDINGS AND STRUCTURES, Current prices

| 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 | | | | | | | | | |
| 2004-05 | 4 820 | 3 161 | 3 033 | 992 | 5 135 | 430 | 1 534 | 158 | 19 262 |
| 2005-06 | 5 979 | 4 370 | 4 845 | 1 464 | 10 142 | 276 | 1 748 | 233 | 29 057 |
| 2006-07 | 5 966 | 5 405 | 5 586 | 2 068 | 13 224 | 282 | 1 712 | 219 | 34 461 |
| 2007-08 | 7 482 | 6 325 | 6 880 | 2 619 | 15 418 | 354 | 1 193 | 178 | 40 449 |
| 2005-06 | | | | | | | | | |
| June | 1 427 | 1 260 | 1 451 | ^ 508 | 3 554 | ^ 55 | 362 | *42 | 8 658 |
| 2006-07 | | | | | | | | | |
| September | 1 147 | 1 242 | 1 362 | 382 | 2 843 | ^ 39 | 494 | ^ 40 | 7 549 |
| December | 1 238 | 1 238 | 1 393 | 532 | 3 420 | ^ 54 | 405 | *58 | 8 337 |
| March | 1 519 | 1 296 | 1 183 | 451 | 3 214 | 96 | 434 | ^ 56 | 8 249 |
| June | 2 062 | 1 628 | 1 648 | 702 | 3 747 | 93 | ^ 379 | ^ 66 | 10 326 |
| 2007-08 | | | | | | | | | |
| September | 1 551 | 1 475 | 1 395 | ^ 552 | 3 410 | ^ 76 | 396 | ^ 64 | 8 919 |
| December | 2 046 | 1 751 | 1 770 | ^ 692 | 4 095 | 88 | 387 | ^ 35 | 10 863 |
| March | 1 667 | 1 452 | 1 584 | 697 | 3 808 | 84 | 162 | 45 | 9 500 |
| June | 2 218 | 1 648 | 2 130 | 678 | 4 105 | 106 | 249 | 34 | 11 167 |
| SEASONALLY ADJUSTED | | | | | | | | | |
| 2005-06 | | | | | | | | | |
| June | 1 292 | 1 240 | 1 363 | 424 | 3 439 | np | np | np | 8 274 |
| 2006-07 | | | | | | | | | |
| September | 1 177 | 1 213 | 1 437 | 429 | 2 967 | np | np | np | 7 742 |
| December | 1 148 | 1 171 | 1 248 | 482 | 3 178 | np | np | np | 7 737 |
| March | 1 809 | 1 443 | 1 361 | 561 | 3 443 | np | np | np | 9 128 |
| June | 1 856 | 1 587 | 1 538 | 583 | 3 610 | np | np | np | 9 904 |
| 2007-08 | | | | | | | | | |
| September | 1 597 | 1 450 | 1 479 | 618 | 3 587 | np | np | np | 9 178 |
| December | 1 897 | 1 654 | 1 588 | 632 | 3 810 | np | np | np | 10 121 |
| March | 1 991 | 1 620 | 1 825 | 865 | 4 065 | np | np | np | 10 473 |
| June | 1 988 | 1 597 | 1 980 | 562 | 3 940 | np | np | np | 10 627 |
| TREND | | | | | | | | | |
| 2005-06 | | | | | | | | | |
| June | 1 251 | 1 193 | 1 383 | 406 | 3 095 | 50 | 432 | 46 | 7 843 |
| 2006-07 | | | | | | | | | |
| September | 1 177 | 1 202 | 1 356 | 444 | 3 190 | 47 | 423 | 46 | 7 901 |
| December | 1 269 | 1 242 | 1 305 | 476 | 3 214 | 58 | 422 | 48 | 8 008 |
| March | (a)1 674 | (a)1 424 | (a)1 417 | (a)559 | (a)3 396 | (a)84 | (a)428 | (a)64 | (a)9 084 |
| June | 1 759 | 1 504 | 1 442 | 577 | 3 552 | 90 | 416 | 63 | 9 443 |
| 2007-08 | | | | | | | | | |
| September | 1 786 | 1 561 | 1 518 | 631 | 3 678 | 85 | 379 | 56 | 9 698 |
| December | 1 838 | 1 589 | 1 634 | 688 | 3 821 | 84 | 315 | 47 | 9 981 |
| March | 1 943 | 1 614 | 1 791 | 708 | 3 947 | 90 | 258 | 39 | 10 358 |
| June | 2 041 | 1 633 | 1 960 | 686 | 4 018 | 99 | 218 | 35 | 10 736 |

^ 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

* estimate has a relative standard error of 25% to 50% and should be used with caution (a) Break in series between December 2006 and March 2007.

ACTUAL EXPENDITURE ON EQUIPMENT, PLANT AND MACHINERY, Current prices

| 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 | | | | | | | | | |
| 2004-05 | 11 986 | 9 648 | 7 306 | 2 993 | 4 815 | 698 | 316 | 534 | 38 293 |
| 2005-06 | 12 606 | 11 111 | 8 677 | 3 089 | 6 329 | 875 | 402 | 496 | 43 584 |
| 2006-07 | 11 638 | 10 964 | 9 733 | 2 860 | 6 493 | 552 | 400 | 451 | 43 090 |
| 2007-08 | 13 046 | 10 493 | 10 436 | 2 425 | 7 762 | 742 | 693 | 358 | 45 955 |
| 2005-06 | | | | | | | | | |
| June | 3 086 | 2 835 | 2 459 | ^ 762 | 1 647 | ^ 206 | ^ 87 | ^ 140 | 11 221 |
| 2006-07 | | | | | | | | | |
| September | 2 729 | 2 689 | 2 264 | 656 | 1 282 | 131 | ^ 119 | ^ 128 | 9 997 |
| December | 3 044 | 2 979 | 2 338 | 844 | 1 656 | ^ 146 | ^ 52 | ^ 97 | 11 158 |
| March | 2 434 | 2 636 | 2 359 | 612 | 1 524 | ^ 122 | ^ 67 | ^ 111 | 9 865 |
| June | 3 430 | 2 659 | 2 773 | 747 | 2 032 | 153 | ^ 162 | ^ 115 | 12 071 |
| 2007-08 | | | | | | | | | |
| September | 2 942 | 2 584 | 2 365 | 541 | 1 613 | 116 | ^ 158 | 90 | 10 409 |
| December | 3 471 | 2 852 | 2 647 | 681 | 1 916 | ^ 215 | ^ 186 | 92 | 12 058 |
| March | 2 864 | 2 260 | 2 440 | 524 | 1 769 | ^ 139 | 133 | ^ 83 | 10 211 |
| June | 3 769 | 2 797 | 2 984 | 679 | 2 465 | ^ 273 | 216 | 93 | 13 277 |
| SEASONALLY ADJUSTED | | | | | | | | | |
| 2005-06 | | | | | | | | | |
| June | 2 853 | 2 760 | 2 221 | 705 | 1 520 | np | np | np | 10 387 |
| 2006-07 | | | | | | | | | |
| September | 2 847 | 2 782 | 2 384 | 744 | 1 355 | np | np | np | 10 519 |
| December | 2 832 | 2 755 | 2 292 | 727 | 1 555 | np | np | np | 10 421 |
| March | 2 759 | 2 849 | 2 550 | 698 | 1 691 | np | np | np | 11 001 |
| June | 3 159 | 2 588 | 2 508 | 692 | 1 848 | np | np | np | 11 127 |
| 2007-08 | | | | | | | | | |
| September | 3 077 | 2 681 | 2 486 | 615 | 1 724 | np | np | np | 10 977 |
| December | 3 223 | 2 635 | 2 610 | 585 | 1 811 | np | np | np | 11 284 |
| March | 3 250 | 2 439 | 2 622 | 598 | 1 956 | np | np | np | 11 379 |
| June | 3 469 | 2 722 | 2 701 | 629 | 2 222 | np | np | np | 12 211 |
| TREND | | | | | | | | | |
| 2005-06 | | | | | | | | | |
| June | 2 969 | 2 829 | 2 328 | 745 | 1 493 | 181 | 107 | 124 | 10 770 |
| 2006-07 | | | | | | | | | |
| September | 2 823 | 2 792 | 2 333 | 727 | 1 456 | 152 | 86 | 121 | 10 482 |
| December | 2 780 | 2 766 | 2 372 | 720 | 1 531 | 135 | 75 | 115 | 10 509 |
| March | (a)2 908 | (a)2 757 | (a)2 475 | (a)712 | (a)1 688 | (a)132 | (a)92 | (a)110 | (a)10 907 |
| June | 3 015 | 2 702 | 2 508 | 669 | 1 769 | 136 | 126 | 104 | 11 034 |
| 2007-08 | | | | | | | | | |
| September | 3 123 | 2 627 | 2 537 | 624 | 1 777 | 146 | 161 | 98 | 11 087 |
| December | 3 208 | 2 585 | 2 576 | 600 | 1 841 | 166 | 171 | 91 | 11 240 |
| March | 3 297 | 2 585 | 2 638 | 599 | 1 979 | 191 | 174 | 88 | 11 572 |
| June | 3 425 | 2 603 | 2 684 | 614 | 2 153 | 211 | 178 | 85 | 11 998 |

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

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

(a) Break in series between December 2006 and March 2007.

| 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 | | | | | | | | | |
| 2004-05 | 16 805 | 12 809 | 10 339 | 3 985 | 9 950 | 1 127 | 1 849 | 692 | 57 554 |
| 2005-06 | 18 585 | 15 481 | 13 522 | 4 553 | 16 471 | 1 151 | 2 150 | 729 | 72 641 |
| 2006-07 | 17 604 | 16 369 | 15 319 | 4 927 | 19 717 | 834 | 2 112 | 670 | 77 552 |
| 2007-08 | 20 528 | 16 818 | 17 316 | 5 044 | 23 180 | 1 096 | 1 886 | 536 | 86 404 |
| 2005-06 | | | | | | | | | |
| June | 4 513 | 4 095 | 3 909 | ^ 1 270 | 5 201 | ^ 260 | 449 | ^ 182 | 19 879 |
| 2006-07 | | | | | | | | | |
| September | 3 876 | 3 931 | 3 625 | 1 038 | 4 125 | 170 | 612 | ^ 167 | 17 546 |
| December | 4 283 | 4 218 | 3 731 | 1 377 | 5 076 | ^ 200 | 457 | ^ 155 | 19 495 |
| March | 3 953 | 3 933 | 3 542 | 1 063 | 4 737 | 218 | 501 | ^ 166 | 18 114 |
| June | 5 492 | 4 287 | 4 421 | 1 449 | 5 779 | 246 | ^ 541 | 182 | 22 397 |
| 2007-08 | | | | | | | | | |
| September | 4 493 | 4 058 | 3 761 | 1 093 | 5 023 | 192 | 554 | 155 | 19 328 |
| December | 5 517 | 4 603 | 4 417 | 1 372 | 6 011 | 303 | 572 | 127 | 22 921 |
| March | 4 531 | 3 712 | 4 024 | 1 221 | 5 577 | 223 | 295 | ^ 128 | 19 710 |
| June | 5 987 | 4 445 | 5 114 | 1 357 | 6 569 | 379 | 465 | 127 | 24 444 |
| SEASONALLY ADJUSTED | | | | | | | | | |
| 2005-06 | | | | | | | | | |
| June | 4 145 | 4 000 | 3 584 | 1 129 | 4 959 | 237 | 457 | 168 | 18 661 |
| 2006-07 | | | | | | | | | |
| September | 4 024 | 3 995 | 3 821 | 1 173 | 4 322 | 187 | 592 | 175 | 18 261 |
| December | 3 980 | 3 926 | 3 540 | 1 209 | 4 733 | 186 | 439 | 154 | 18 156 |
| March | 4 568 | 4 292 | 3 911 | 1 259 | 5 134 | 233 | 531 | 175 | 20 129 |
| June | 5 015 | 4 175 | 4 046 | 1 275 | 5 458 | 228 | 544 | 170 | 21 031 |
| 2007-08 | | | | | | | | | |
| September | 4 674 | 4 131 | 3 965 | 1 233 | 5 311 | 208 | 541 | 159 | 20 154 |
| December | 5 120 | 4 289 | 4 198 | 1 217 | 5 621 | 281 | 546 | 126 | 21 405 |
| March | 5 241 | 4 059 | 4 447 | 1 463 | 6 021 | 242 | 330 | 134 | 21 851 |
| June | 5 457 | 4 319 | 4 681 | 1 191 | 6 162 | 346 | 456 | 118 | 22 837 |
| TREND | | | | | | | | | |
| 2005-06 | | | | | | | | | |
| June | 4 220 | 4 022 | 3 711 | 1 151 | 4 588 | 231 | 539 | 170 | 18 510 |
| 2006-07 | | | | | | | | | |
| September | 4 000 | 3 994 | 3 689 | 1 171 | 4 646 | 199 | 509 | 167 | 18 337 |
| December | 4 049 | 4 008 | 3 677 | 1 196 | 4 745 | 193 | 497 | 163 | 18 507 |
| March | (a)4 582 | (a)4 181 | (a)3 892 | (a)1 271 | (a)5 084 | (a)216 | (a)520 | (a)174 | (a)20 006 |
| June | 4 774 | 4 206 | 3 950 | 1 246 | 5 321 | 226 | 542 | 167 | 20 476 |
| 2007-08 | | | | | | | | | |
| September | 4 909 | 4 188 | 4 055 | 1 255 | 5 455 | 231 | 540 | 154 | 20 785 |
| December | 5 046 | 4 174 | 4 210 | 1 288 | 5 662 | 250 | 486 | 138 | 21 223 |
| March | 5 240 | 4 199 | 4 429 | 1 307 | 5 926 | 281 | 432 | 127 | 21 930 |
| June | 5 466 | 4 236 | 4 644 | 1 300 | 6 171 | 310 | 396 | 120 | 22 710 |

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

(a) Break in series between December 2006 and March 2007.

| 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 | | | | | | | | | |
| 2004-05 | 5 119 | 3 366 | 3 233 | 1 058 | 5 484 | 456 | 1 629 | 167 | 20 521 |
| 2005-06 | 5 979 | 4 370 | 4 845 | 1 464 | 10 142 | 276 | 1 748 | 233 | 29 057 |
| 2006-07 | 5 584 | 5 068 | 5 240 | 1 936 | 12 400 | 264 | 1 609 | 205 | 32 307 |
| 2007-08 | 6 657 | 5 633 | 6 113 | 2 330 | 13 710 | 314 | 1 068 | 159 | 35 985 |
| 2005-06 | | | | | | | | | |
| June | 1 391 | 1 230 | 1 417 | 497 | 3 479 | 53 | 353 | 41 | 8 458 |
| 2006-07 | | | | | | | | | |
| September | 1 098 | 1 190 | 1 305 | 367 | 2 727 | 37 | 473 | 38 | 7 235 |
| December | 1 167 | 1 168 | 1 313 | 502 | 3 226 | 51 | 381 | 54 | 7 863 |
| March | 1 419 | 1 211 | 1 105 | 421 | 3 000 | 90 | 406 | 52 | 7 704 |
| June | 1 899 | 1 499 | 1 517 | 646 | 3 447 | 86 | 349 | 61 | 9 505 |
| 2007-08 | | | | | | | | | |
| September | 1 410 | 1 339 | 1 267 | 501 | 3 094 | 69 | 360 | 58 | 8 098 |
| December | 1 848 | 1 581 | 1 598 | 624 | 3 694 | 79 | 349 | 32 | 9 805 |
| March | 1 476 | 1 285 | 1 402 | 616 | 3 366 | 74 | 143 | 40 | 8 402 |
| June | 1 924 | 1 429 | 1 846 | 588 | 3 556 | 92 | 216 | 29 | 9 680 |
| SEASONALLY ADJUSTED | | | | | | | | | |
| 2005-06 | | | | | | | | | |
| June | 1 262 | 1 212 | 1 336 | 421 | 3 375 | np | np | np | 8 110 |
| 2006-07 | | | | | | | | | |
| September | 1 124 | 1 161 | 1 378 | 416 | 2 852 | np | np | np | 7 423 |
| December | 1 078 | 1 103 | 1 177 | 459 | 3 004 | np | np | np | 7 289 |
| March | 1 681 | 1 345 | 1 270 | 526 | 3 219 | np | np | np | 8 502 |
| June | 1 702 | 1 459 | 1 415 | 535 | 3 326 | np | np | np | 9 093 |
| 2007-08 | | | | | | | | | |
| September | 1 448 | 1 317 | 1 343 | 553 | 3 259 | np | np | np | 8 330 |
| December | 1 714 | 1 494 | 1 435 | 558 | 3 440 | np | np | np | 9 144 |
| March | 1 766 | 1 435 | 1 616 | 745 | 3 597 | np | np | np | 9 281 |
| June | 1 729 | 1 387 | 1 719 | 474 | 3 416 | np | np | np | 9 233 |
| TREND | | | | | | | | | |
| 2005-06 | | | | | | | | | |
| June | 1 224 | 1 167 | 1 355 | 402 | 3 039 | 49 | 422 | 45 | 7 691 |
| 2006-07 | | | | | | | | | |
| September | 1 126 | 1 153 | 1 304 | 431 | 3 074 | 45 | 405 | 44 | 7 564 |
| December | 1 191 | 1 171 | 1 233 | 454 | 3 043 | 55 | 398 | 45 | 7 631 |
| March | (b)1 551 | (b)1 324 | (b)1 319 | (b)522 | (b)3 167 | (b)78 | (b)400 | (b)60 | (b)8 356 |
| June | 1 615 | 1 383 | 1 328 | 529 | 3 275 | 83 | 385 | 58 | 8 679 |
| 2007-08 | | | | | | | | | |
| September | 1 625 | 1 421 | 1 383 | 566 | 3 351 | 78 | 348 | 51 | 8 842 |
| December | 1 652 | 1 428 | 1 469 | 605 | 3 431 | 75 | 287 | 43 | 8 971 |
| March | 1 723 | 1 430 | 1 584 | 611 | 3 491 | 80 | 231 | 35 | 9 176 |
| June | 1 780 | 1 426 | 1 701 | 583 | 3 509 | 86 | 188 | 30 | 9 362 |

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

(a) Reference year for chain volume measures is 2005-06.
(b) Break in series between December 2006 and March 2007.

| 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 | | | | | | | | | |
| 2004-05 | 11 537 | 9 326 | 7 095 | 2 912 | 4 712 | 679 | 306 | 509 | 37 088 |
| 2005-06 | 12 606 | 11 111 | 8 677 | 3 089 | 6 329 | 875 | 402 | 496 | 43 584 |
| 2006-07 | 12 024 | 11 275 | 9 972 | 2 921 | 6 608 | 565 | 408 | 469 | 44 243 |
| 2007-08 | 13 999 | 11 230 | 11 080 | 2 563 | 8 070 | 786 | 724 | 388 | 48 840 |
| 2005-06 | | | | | | | | | |
| June | 3 149 | 2 878 | 2 493 | 774 | 1 672 | 208 | 89 | 144 | 11 406 |
| 2006-07 | | | | | | | | | |
| September | 2 783 | 2 730 | 2 289 | 664 | 1 294 | 133 | 121 | 131 | 10 145 |
| December | 3 118 | 3 038 | 2 373 | 855 | 1 674 | 148 | 53 | 100 | 11 359 |
| March | 2 536 | 2 730 | 2 427 | 629 | 1 554 | 126 | 69 | 116 | 10 188 |
| June | 3 587 | 2 778 | 2 883 | 773 | 2 087 | 158 | 165 | 121 | 12 551 |
| 2007-08 | | | | | | | | | |
| September | 3 099 | 2 713 | 2 471 | 561 | 1 658 | 121 | 162 | 95 | 10 880 |
| December | 3 711 | 3 053 | 2 798 | 717 | 2 001 | 226 | 194 | 99 | 12 798 |
| March | 3 087 | 2 430 | 2 611 | 557 | 1 839 | 147 | 139 | 91 | 10 899 |
| June | 4 103 | 3 035 | 3 201 | 728 | 2 571 | 292 | 230 | 103 | 14 263 |
| SEASONALLY ADJUSTED | | | | | | | | | |
| 2005-06 | | | | | | | | | |
| June | 2 912 | 2 801 | 2 252 | 717 | 1 550 | np | np | np | 10 552 |
| 2006-07 | | | | | | | | | |
| September | 2 911 | 2 821 | 2 412 | 754 | 1 378 | np | np | np | 10 678 |
| December | 2 911 | 2 806 | 2 326 | 736 | 1 583 | np | np | np | 10 614 |
| March | 2 886 | 2 946 | 2 625 | 716 | 1 737 | np | np | np | 11 369 |
| June | 3 317 | 2 702 | 2 609 | 715 | 1 910 | np | np | np | 11 583 |
| 2007-08 | | | | | | | | | |
| September | 3 251 | 2 817 | 2 599 | 637 | 1 783 | np | np | np | 11 493 |
| December | 3 453 | 2 825 | 2 764 | 616 | 1 903 | np | np | np | 12 003 |
| March | 3 509 | 2 627 | 2 811 | 635 | 2 045 | np | np | np | 12 176 |
| June | 3 783 | 2 960 | 2 903 | 675 | 2 330 | np | np | np | 13 153 |
| TREND | | | | | | | | | |
| 2005-06 | | | | | | | | | |
| June | 3 017 | 2 861 | 2 352 | 755 | 1 515 | 182 | 108 | 127 | 10 869 |
| 2006-07 | | | | | | | | | |
| September | 2 881 | 2 829 | 2 358 | 735 | 1 480 | 152 | 88 | 123 | 10 653 |
| December | 2 870 | 2 828 | 2 418 | 733 | 1 564 | 137 | 77 | 118 | 10 749 |
| March | (b)3 027 | (b)2 843 | (b)2 543 | (b)728 | (b)1 732 | (b)135 | (b)96 | (b)113 | (b)11 238 |
| June | 3 168 | 2 818 | 2 603 | 690 | 1 826 | 142 | 131 | 108 | 11 480 |
| 2007-08 | | | | | | | | | |
| September | 3 308 | 2 773 | 2 661 | 649 | 1 847 | 155 | 167 | 104 | 11 646 |
| December | 3 431 | 2 759 | 2 728 | 630 | 1 923 | 179 | 178 | 98 | 11 923 |
| March | 3 563 | 2 788 | 2 820 | 637 | 2 074 | 209 | 183 | 96 | 12 386 |
| June | 3 722 | 2 827 | 2 893 | 658 | 2 247 | 234 | 189 | 94 | 12 935 |

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

(a) Reference year for chain volume measures is 2005-06.

(b) Break in series between December 2006 and March 2007.

| 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 | | | | | | | | | |
| 2004-05 | 16 679 | 12 712 | 10 371 | 3 990 | 10 267 | 1 119 | 1 930 | 681 | 57 848 |
| 2005-06 | 18 585 | 15 481 | 13 522 | 4 553 | 16 471 | 1 151 | 2 150 | 729 | 72 641 |
| 2006-07 | 17 608 | 16 343 | 15 213 | 4 857 | 19 009 | 829 | 2 017 | 674 | 76 550 |
| 2007-08 | 20 656 | 16 863 | 17 193 | 4 892 | 21 780 | 1 100 | 1 792 | 547 | 84 825 |
| 2005-06 | | | | | | | | | |
| June | 4 545 | 4 104 | 3 909 | 1 264 | 5 131 | 262 | 442 | 186 | 19 829 |
| 2006-07 | | | | | | | | | |
| September | 3 881 | 3 920 | 3 594 | 1 031 | 4 021 | 170 | 593 | 169 | 17 380 |
| December | 4 286 | 4 206 | 3 686 | 1 357 | 4 900 | 199 | 435 | 154 | 19 222 |
| March | 3 955 | 3 941 | 3 532 | 1 050 | 4 554 | 216 | 475 | 168 | 17 892 |
| June | 5 486 | 4 277 | 4 400 | 1 418 | 5 534 | 244 | 514 | 183 | 22 057 |
| 2007-08 | | | | | | | | | |
| September | 4 508 | 4 052 | 3 737 | 1 062 | 4 753 | 190 | 522 | 154 | 18 978 |
| December | 5 558 | 4 634 | 4 396 | 1 341 | 5 695 | 305 | 543 | 131 | 22 603 |
| March | 4 562 | 3 714 | 4 012 | 1 173 | 5 205 | 221 | 282 | 131 | 19 301 |
| June | 6 027 | 4 463 | 5 047 | 1 316 | 6 127 | 384 | 446 | 132 | 23 943 |
| SEASONALLY ADJUSTED | | | | | | | | | |
| 2005-06 | | | | | | | | | |
| June | 4 179 | 4 007 | 3 584 | 1 134 | 4 903 | 237 | 448 | 172 | 18 642 |
| 2006-07 | | | | | | | | | |
| September | 4 035 | 3 983 | 3 790 | 1 170 | 4 230 | 186 | 575 | 175 | 18 014 |
| December | 3 989 | 3 908 | 3 503 | 1 195 | 4 587 | 185 | 418 | 153 | 17 921 |
| March | 4 566 | 4 291 | 3 896 | 1 242 | 4 956 | 232 | 506 | 176 | 19 717 |
| June | 5 018 | 4 161 | 4 024 | 1 250 | 5 236 | 227 | 519 | 170 | 20 898 |
| 2007-08 | | | | | | | | | |
| September | 4 699 | 4 133 | 3 942 | 1 190 | 5 042 | 209 | 515 | 158 | 19 701 |
| December | 5 167 | 4 319 | 4 199 | 1 174 | 5 342 | 287 | 522 | 129 | 21 160 |
| March | 5 275 | 4 062 | 4 427 | 1 380 | 5 642 | 247 | 320 | 137 | 21 366 |
| June | 5 512 | 4 347 | 4 622 | 1 148 | 5 747 | 357 | 435 | 123 | 22 587 |
| TREND | | | | | | | | | |
| 2005-06 | | | | | | | | | |
| June | 4 243 | 4 026 | 3 706 | 1 155 | 4 543 | 231 | 530 | 172 | 18 531 |
| 2006-07 | | | | | | | | | |
| September | 4 011 | 3 980 | 3 661 | 1 165 | 4 547 | 198 | 493 | 167 | 18 154 |
| December | 4 082 | 4 002 | 3 650 | 1 187 | 4 606 | 192 | 476 | 163 | 18 339 |
| March | (b)4 572 | (b)4 166 | (b)3 861 | (b)1 251 | (b)4 900 | (b)213 | (b)495 | (b)173 | (b)19 593 |
| June | 4 783 | 4 202 | 3 931 | 1 219 | 5 101 | 225 | 516 | 167 | 20 182 |
| 2007-08 | | | | | | | | | |
| September | 4 935 | 4 194 | 4 044 | 1 216 | 5 197 | 232 | 516 | 155 | 20 479 |
| December | 5 083 | 4 188 | 4 197 | 1 235 | 5 354 | 254 | 464 | 140 | 20 862 |
| March | 5 286 | 4 218 | 4 404 | 1 248 | 5 565 | 289 | 415 | 130 | 21 565 |
| June | 5 508 | 4 254 | 4 594 | 1 241 | 5 761 | 322 | 381 | 125 | 22 452 |

(a) Reference year for chain volume measures is 2005-06.

(b) Break in series between December 2006 and March 2007.

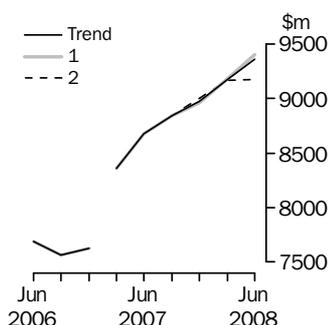
WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

TREND REVISIONS

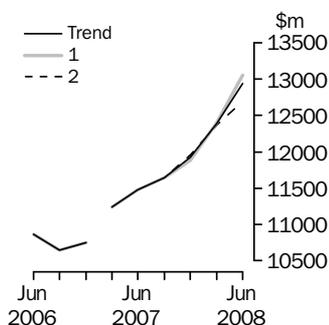
Recent seasonally adjusted and trend estimates are likely to be revised when original estimates for subsequent quarters become available. The approximate effects of possible scenarios on trend estimates for capital expenditure in chain volume terms are presented below by illustrating the impact if next 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 44 and 45 in the EN.

BUILDINGS AND STRUCTURES



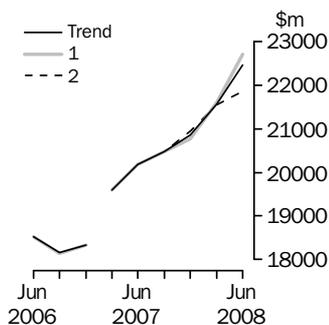
| | Trend as published | | WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: | | | |
|-------------|--------------------|-----|--|-----|-----------------------------------|-----|
| | \$m | % | (1) rises by 6.7% on this quarter | | (2) falls by 6.7% on this quarter | |
| | \$m | % | \$m | % | \$m | % |
| 2007 | | | | | | |
| September | 8 842 | 1.9 | 8 842 | 1.9 | 8 842 | 1.9 |
| December | 8 971 | 1.5 | 8 956 | 1.3 | 9 003 | 1.8 |
| 2008 | | | | | | |
| March | 9 176 | 2.3 | 9 183 | 2.5 | 9 164 | 1.8 |
| June | 9 362 | 2.0 | 9 401 | 2.4 | 9 170 | 0.1 |

EQUIPMENT, PLANT AND MACHINERY



| | Trend as published | | WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: | | | |
|-------------|--------------------|-----|--|-----|-----------------------------------|-----|
| | \$m | % | (1) rises by 4.9% on this quarter | | (2) falls by 4.9% on this quarter | |
| | \$m | % | \$m | % | \$m | % |
| 2007 | | | | | | |
| September | 11 646 | 1.4 | 11 646 | 1.4 | 11 646 | 1.4 |
| December | 11 923 | 2.4 | 11 879 | 2.0 | 11 955 | 2.6 |
| 2008 | | | | | | |
| March | 12 386 | 3.9 | 12 398 | 4.4 | 12 372 | 3.5 |
| June | 12 935 | 4.4 | 13 053 | 5.3 | 12 689 | 2.6 |

TOTAL CAPITAL EXPENDITURE



| | Trend as published | | WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: | | | |
|-------------|--------------------|-----|--|-----|-----------------------------------|-----|
| | \$m | % | (1) rises by 4.4% on this quarter | | (2) falls by 4.4% on this quarter | |
| | \$m | % | \$m | % | \$m | % |
| 2007 | | | | | | |
| September | 20 479 | 1.5 | 20 479 | 1.5 | 20 479 | 1.5 |
| December | 20 862 | 1.9 | 20 772 | 1.4 | 20 950 | 2.3 |
| 2008 | | | | | | |
| March | 21 565 | 3.4 | 21 596 | 4.0 | 21 535 | 2.8 |
| June | 22 452 | 4.1 | 22 701 | 5.1 | 21 846 | 1.4 |

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, 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 Withholding (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

EXPLANATORY NOTES *continued*

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

| Survey quarter | 2006–2007 | | | | 2007–2008 | | | 2008–2009 | |
|----------------|-----------|-----|-----|-----|-----------|-----|-----|-----------|-----|
| | Dec | Mar | Jun | Sep | Dec | Mar | Jun | Sep | Dec |
| December 2006 | Act | E1 | E2 | | | | | | |
| March 2007 | Act | Act | E1 | E2 | | | | | |
| June 2007 | Act | Act | Act | E1 | E2 | | | | |
| September 2007 | | | | Act | E1 | E2 | | | |
| December 2007 | | | | Act | Act | E1 | E2 | | |
| March 2008 | | | | Act | Act | Act | E1 | E2 | |
| June 2008 | | | | Act | Act | Act | Act | E1 | E2 |

13 This survey cycle facilitates the formation of estimates of expenditure for financial

EXPLANATORY NOTES *continued*

TIMING AND CONSTRUCTION OF SURVEY CYCLE *continued*

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 2007-2008:

- the first estimate was available from the December 2006 survey as a longer term expectation (E2)
- the second estimate is available from the March 2007 survey (again as a longer term expectation)
- the third estimate will be available from the June 2007 survey as the sum of two expectations (E1 + E2)
- in the September 2007, December 2007 and March 2008 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 2008 survey is derived by summing the actual expenditure for each of the four quarters in the 2007-08 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 the ABS Website 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 June quarter 2008 they represented about 0.5% 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 2005-06). 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 and applying compound movements to the current price estimates of the reference year.

EXPLANATORY NOTES *continued*

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 September 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 September quarter 2007 issue of this publication, the chain volume measures for 2006–07 will have 2005–06 (the previous financial year) as their base year rather than 2004–05, and the reference year will be 2005–06.

23 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.

24 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

25 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).

26 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 2008–09 based on the June 2008 survey results and compare this with 2007–08 expenditure, it is necessary to apply the relevant realisation factors to the expectation to put both estimates on the same basis.

27 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.

28 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*

EXPERIMENTAL PROJECTED CAPITAL EXPENDITURE

29 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 2008 short-term expectations related to the September and December quarters 2008). The output of this is to produce a quarterly realisation ratio for each expectations estimate through time.

30 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.

31 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.

32 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 41 to 45 of the Explanatory notes for more information regarding seasonally adjusted and trend estimates).

33 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 45 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 projected series is based on five-year average realisation ratios. As is discussed in paragraphs 25 to 28 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

34 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.

35 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

EXPLANATORY NOTES *continued*

RELIABILITY OF THE ESTIMATES *continued*

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.

36 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.

37 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 41 to 45 below, seasonally adjusted and trend estimates are also subject to revision as data are revised and more data become available.

38 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.

39 The new Australian equivalents to International Financial Reporting Standards (AIFRS) began to be progressively implemented in Australia from 1 January 2005. As a result, a number of items in the financial accounts of Australian businesses have been affected by changed definitions which have 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.

40 After monitoring data items since March quarter 2005 it has been concluded that most affected published data series have been impacted by data breaks, but that the magnitude of such breaks cannot be determined without imposing disproportionate load upon data providers to ABS surveys and other administratively collected data. ABS will continue to monitor developments and report any significant identified impacts or changes in methodology as a result of AIFRS.

SEASONAL ADJUSTMENT

41 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.

42 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.

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

43 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

44 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.

45 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

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

47 *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.

48 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

49 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:

EXPLANATORY NOTES *continued*

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.

50 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).

51 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

52 Users may also wish to refer the following publications:

- *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)

53 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

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS

continued

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

54 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.

ABS WEBSITE

55 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. A full list of available Time Series Spreadsheets available on the ABS Website is in Appendix 2 on page 38.

ACKNOWLEDGMENT

56 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*.

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 |

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 ($\$10,500\text{m} \pm \173m)
- There are approximately 19 chances in 20 that the real value falls within the ranges \$10,154m and \$10,846m ($\$10,500\text{m} \pm \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.

| | <i>Buildings and structures</i> | <i>Equipment, plant and machinery</i> | <i>Total</i> |
|-----------------------------------|---|---|--------------|
| | \$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

APPENDIX 1 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 \$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 ($\$600m \pm \$221m$)
- There are approximately nineteen chances in twenty that the real movement falls within the range \$158m to \$1,042m ($\$600m \pm \$442m$)

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.

| | <i>Buildings and structures</i> | <i>Equipment, plant and machinery</i> | <i>Total</i> |
|-----------------------------------|---|---|--------------|
| | \$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 ABS WEBSITE

TIME SERIES SPREADSHEETS

The full list of Time Series Spreadsheets available on the ABS Website 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

APPENDIX 2 DATA AVAILABLE ON ABS WEBSITE *continued*

TIME SERIES SPREADSHEETS
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 . . .

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

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