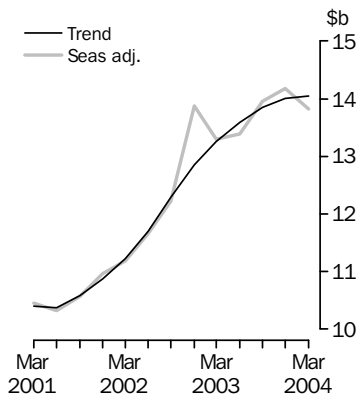


PRIVATE NEW CAPITAL EXPENDITURE AND EXPECTED EXPENDITURE AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) THURS 27 MAY 2004

New Capital Expenditure in volume terms



KEY FIGURES

	<i>Mar Qtr 04</i>	<i>Dec Qtr 03 to Mar Qtr 04</i>	<i>Mar Qtr 03 to Mar Qtr 04</i>
	<i>\$m</i>	<i>% change</i>	<i>% change</i>
Trend estimates^(a)			
Total new capital expenditure	14 044	0.3	6.0
Buildings & structures	3 451	-0.3	5.8
Equipment, plant & machinery	10 588	0.4	5.9
Seasonally adjusted^(a)			
Total new capital expenditure	13 828	-2.5	3.9
Buildings & structures	3 419	-1.2	6.0
Equipment, plant & machinery	10 409	-2.9	3.3

(a) In volume terms.

KEY POINTS

ACTUAL EXPENDITURE

- In March quarter 2004, trend estimates (in volume terms) for total capital expenditure grew by 0.3%, with a fall of 2.5% in seasonally adjusted terms.
- The growth rate in the trend estimate has slowed over the past six quarters.
- Growth rates for both buildings and structures (which fell by 0.3% this quarter) and equipment, plant and machinery (which rose by 0.4%) have been slowing over this period. Falls in Manufacturing and weaker growth in Mining are mainly responsible.

EXPECTED EXPENDITURE

- This issue includes the sixth estimate for 2003–04 and the second estimate for 2004–05.
- Estimate 6 for 2003–04 is \$50,746m. This estimate is 1.9% lower than the comparable estimate for 2002–03 and relatively unchanged from Estimate 5.
- Estimate 2 for 2004–05 is \$45,089m, which is 1.7% lower than the comparable estimate for 2003–04 and 8.2% higher than estimate 1 for 2004–05.
- See pages 5 and 6 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 Didier Rivet on Sydney 02 9268 4357.

NOTES

FORTHCOMING ISSUES

ISSUE (Quarter)

RELEASE DATE

June 2004

26 August 2004

September 2004

25 November 2004

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CHANGES IN THIS ISSUE

As discussed in Paragraph 29 of the Explanatory Notes, estimates which are subject to relatively high sampling error are annotated with either "^", "*" or "***".

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ABBREVIATIONS

ABS Australian Bureau of Statistics

ANZSIC Australian and New Zealand Standard Industrial Classification

Dennis Trewin

Australian Statistician

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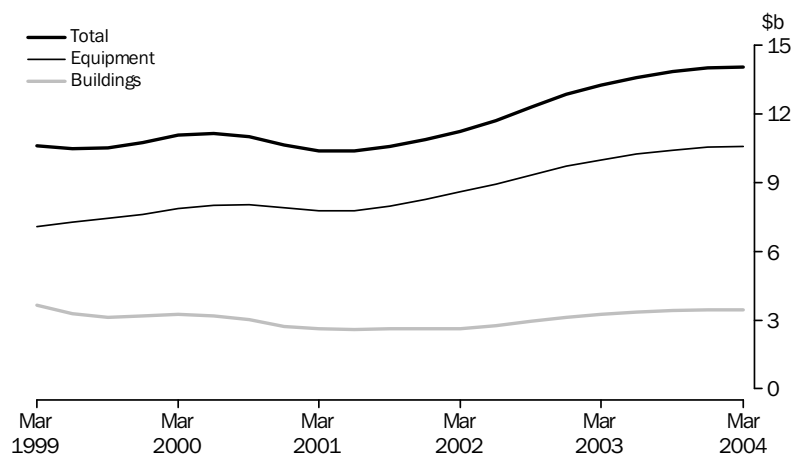
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ACTUAL NEW CAPITAL EXPENDITURE TREND

QUARTERLY TREND ESTIMATES OF CHAIN VOLUME MEASURES

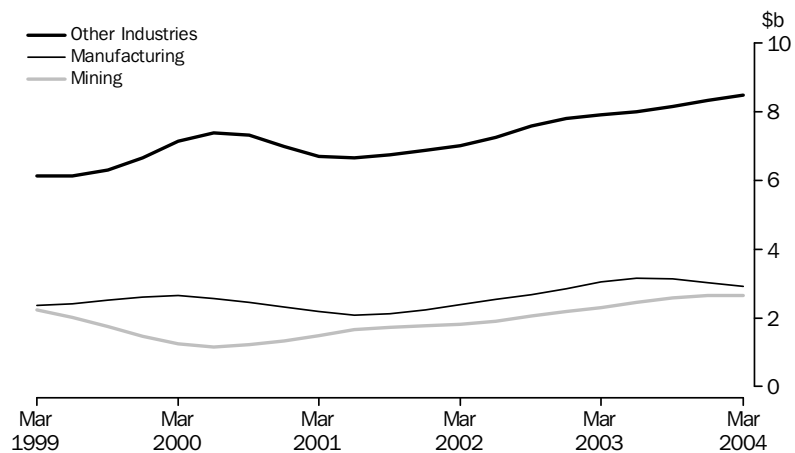
BY ASSET

The trend estimate for buildings and structures fell by 0.3% in the March quarter 2004 following eight consecutive quarters of growth. The rate of growth has decreased significantly in recent quarters. Expenditure by Mining continued to grow but at a slower rate than the previous six quarters, while expenditure by both Manufacturing and Other selected industries fell. The trend estimate for expenditure on equipment, plant and machinery increased slightly this quarter but the rate of growth has slowed over the past six quarters. Mining fell slightly following several quarters of growth and Manufacturing fell for the third consecutive quarter. Other selected industries continued the steady growth of recent quarters.



BY INDUSTRY

Trend estimates for expenditure by Mining remained relatively unchanged in the March quarter 2004 following several quarters of steady growth. Equipment, plant and machinery fell for the first time since June 2000. The trend estimate for expenditure by Manufacturing fell by 4%, the third consecutive quarter of falls. Expenditure on both equipment, plant and machinery and buildings and structures has fallen over this period. The trend estimate for Other selected industries increased by 2%, the eleventh consecutive quarter of increases between 1% and 5%. Expenditure on equipment, plant and machinery increased, while building expenditure fell slightly.



ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE

FINANCIAL YEARS AT
CURRENT PRICES

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

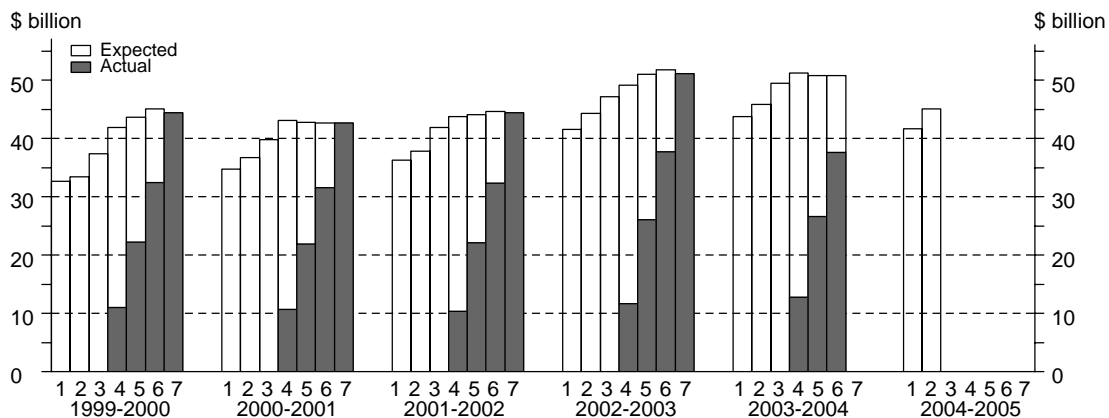
The timing and construction of these estimates are as follows:

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

TOTAL CAPITAL
EXPENDITURE

Estimate 6 for 2003-04 is 2% lower than the comparable estimate for 2002-03 and relatively unchanged from estimate 5 for 2003-04. Other Services (up 6%) and Transport and storage (up 17%) had significant increases from the previous year, but these were partially offset by a fall in Mining (down 12%).

The second estimate for 2004-05 is slightly lower than the comparable estimate for 2003-04 and 8% higher than the first estimate for 2004-05. The increase from estimate 1 is spread across most industries with Transport and storage (up 14%), Other Services (up 12%) and Retail (up 11%) increasing significantly, whilst Wholesale decreased slightly.

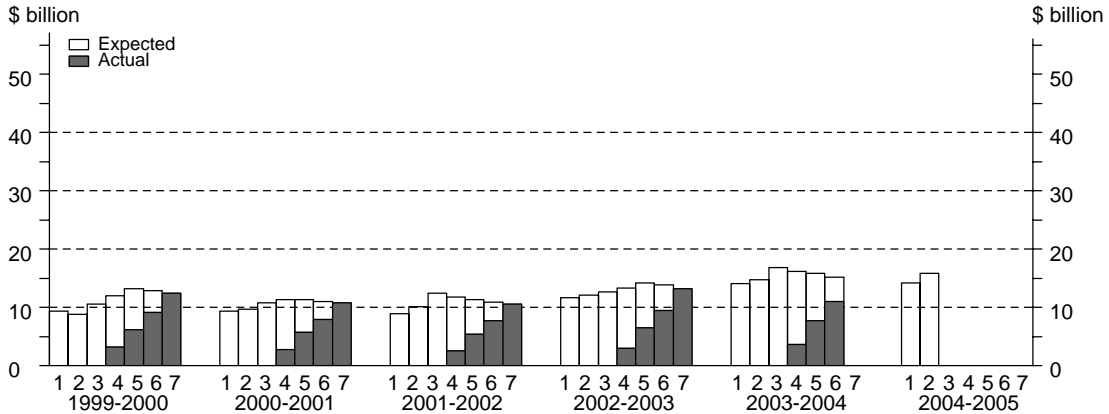


ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

CAPITAL EXPENDITURE ON BUILDINGS AND STRUCTURES

Estimate 6 for 2003-04 is 10% higher than estimate 6 for 2002-03 and 4% lower than the previous estimate for 2003-04. The increase from 2002-03 was strongly influenced by Mining (up 17%) and Other Services (up 26%).

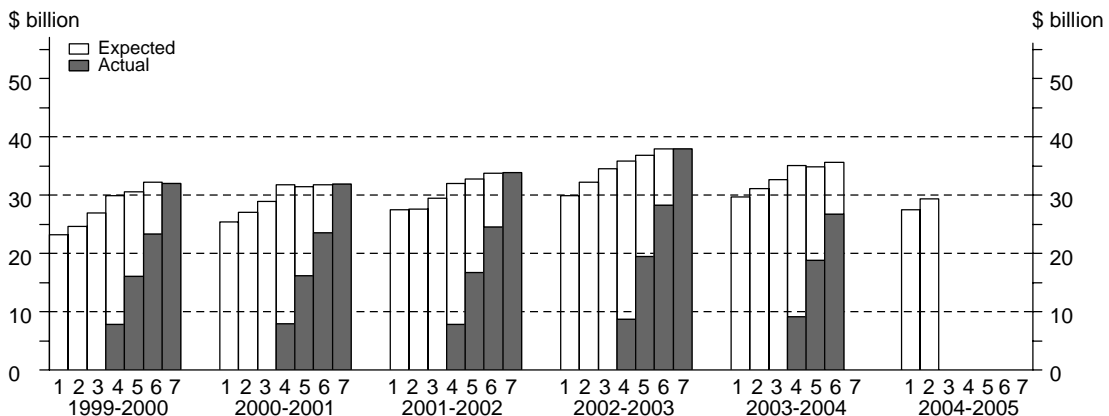
The second estimate for 2004-05 is 7% higher than estimate 2 for 2003-04, and 11% higher than estimate 1 for 2004-05. Expectations for Other Services (up 26%) and Manufacturing (up 23%) increased strongly compared to estimate 1 for 2004-05.



CAPITAL EXPENDITURE ON EQUIPMENT, PLANT AND MACHINERY

Estimate 6 for 2003-04 fell by 6% on the comparable estimate for 2002-03 and increased slightly from estimate 5 for 2003-04. Other Services (down 22%), Transport and storage (down 17%) and Wholesale (down 13%) contributed to the decrease over the previous year, whilst Mining increased (up 9%).

The second estimate for 2004-05 is 6% lower than the comparable estimate for 2003-04, and 7% higher than estimate 1 for 2004-05. Strong growth in Transport and storage (up 20%) contributed to the increase from estimate 1, while Retail also increased significantly (up 12%). Most other industries experienced slight increases.



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 indus- tries	Total	Mining	Manu- facturing	Other selected indus- tries	Total	Mining	Manu- facturing	Other selected indus- tries	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL (Actual)												
2001-02	3 495	840	6 217	10 552	3 754	8 341	21 733	33 828	7 249	9 180	27 950	44 380
2002-03	4 755	1 775	6 618	13 148	4 233	9 538	24 173	37 945	8 989	11 313	30 791	51 093
2002-03												
December	1 325	470	1 754	3 549	1 108	2 495	7 243	10 846	2 433	2 965	8 997	14 395
March	1 015	465	1 427	2 907	943	2 226	5 573	8 742	1 958	2 691	7 000	11 649
June	1 405	461	1 837	3 703	1 216	2 739	5 760	9 715	2 621	3 200	7 597	13 418
2003-04												
September	1 348	480	1 823	3 651	1 213	2 268	5 636	9 117	2 560	2 748	7 459	12 767
December	1 661	505	1 902	4 067	1 285	2 421	6 010	9 716	2 946	2 926	7 912	13 783
March	1 249	391	1 594	3 234	954	1 889	5 009	7 852	2 202	2 280	6 603	11 085
ORIGINAL (Expected) (a)												
2003-04												
3 mths to Jun	1 545	504	2 176	4 225	1 461	2 671	4 752	8 884	3 006	3 175	6 928	13 110
Total fin year	5 803	1 880	7 495	15 177	4 912	9 250	21 407	35 569	10 714	11 129	28 902	50 746
2004-05												
Total fin year	6 005	2 058	7 724	15 786	5 760	8 117	15 426	29 303	11 764	10 175	23 150	45 089
SEASONALLY ADJUSTED (Actual)												
2002-03												
December	1 229	436	1 602	3 267	1 027	2 320	6 948	10 295	2 256	2 756	8 550	13 562
March	1 181	508	1 653	3 342	1 078	2 415	5 990	9 483	2 259	2 923	7 643	12 825
June	1 301	453	1 733	3 487	1 134	2 550	5 572	9 256	2 435	3 003	7 305	12 743
2003-04												
September	1 375	481	1 869	3 725	1 247	2 444	5 670	9 361	2 622	2 925	7 539	13 086
December	1 533	473	1 730	3 736	1 186	2 249	5 765	9 200	2 719	2 722	7 495	12 936
March	1 463	425	1 855	3 743	1 096	2 052	5 424	8 572	2 559	2 477	7 279	12 315
TREND (Actual)												
2002-03												
December	1 155	442	1 620	3 217	1 030	2 327	5 891	9 248	2 185	2 769	7 511	12 465
March	1 227	478	1 677	3 382	1 083	2 443	5 856	9 382	2 310	2 921	7 533	12 764
June	1 303	483	1 740	3 526	1 158	2 496	5 764	9 418	2 461	2 979	7 504	12 944
2003-04												
September	1 391	473	1 787	3 651	1 192	2 416	5 673	9 281	2 583	2 889	7 460	12 932
December	1 469	458	1 810	3 737	1 180	2 261	5 618	9 059	2 649	2 719	7 428	12 796
March	1 506	447	1 823	3 776	1 139	2 113	5 563	8 815	2 645	2 560	7 386	12 591

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

ACTUAL AND EXPECTED EXPENDITURE, By detailed industry—Current prices

<i>Period</i>	<i>Mining</i>	<i>Manu- facturing</i>	<i>Construction</i>	<i>Wholesale trade</i>	<i>Retail trade</i>	<i>Transport and storage</i>	<i>Finance and insurance</i>	<i>Property and business services</i>	<i>Other services</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL (Actual)										
2001-02	7 249	9 180	1 731	2 056	3 154	4 816	2 783	6 112	7 299	44 380
2002-03	8 989	11 313	1 981	2 096	3 447	7 222	2 905	6 546	6 595	51 093
2002-03										
December	2 433	2 965	439	584	924	2 680	810	1 607	1 954	14 395
March	1 958	2 691	492	418	680	1 511	715	1 518	1 666	11 649
June	2 621	3 200	494	577	892	1 708	695	1 733	1 496	13 418
2003-04										
September	2 560	2 748	^ 332	500	906	1 851	773	1 681	1 415	12 767
December	2 946	2 926	^ 420	555	978	1 664	765	1 812	1 717	13 783
March	2 202	2 280	^ 500	485	812	1 219	613	1 426	1 548	11 085
ORIGINAL (Expected) (a)										
2003-04										
3 mths to Jun	3 006	3 175	318	534	793	1 295	755	1 600	1 633	13 110
Total fin year	10 714	11 129	1 571	2 074	3 490	6 030	2 905	6 519	6 313	50 746
2004-05										
Total fin year	11 764	10 175	856	1 414	2 416	5 558	2 427	5 031	5 448	45 089
SEASONALLY ADJUSTED (Actual)										
2002-03										
December	2 256	2 756	434	550	830	2 594	781	1 570	1 791	13 562
March	2 259	2 923	510	511	846	1 534	844	1 682	1 716	12 825
June	2 435	3 003	451	531	880	1 715	643	1 595	1 490	12 743
2003-04										
September	2 622	2 925	359	484	844	1 890	742	1 706	1 514	13 086
December	2 719	2 722	418	523	884	1 606	737	1 770	1 557	12 936
March	2 559	2 477	513	596	1 003	1 245	725	1 584	1 613	12 315
TREND (Actual)										
2002-03										
December	2 185	2 769	512	529	841	1 515	759	1 643	1 712	12 465
March	2 310	2 921	475	523	861	1 614	764	1 632	1 664	12 764
June	2 461	2 979	426	509	850	1 751	740	1 656	1 572	12 944
2003-04										
September	2 583	2 889	411	510	869	1 738	717	1 693	1 522	12 932
December	2 649	2 719	425	533	908	1 598	724	1 692	1 548	12 796
March	2 645	2 560	471	568	960	1 371	744	1 671	1 601	12 591

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

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

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							
1999–2000	12 939	31 037	43 901	5 793	10 408	27 729	43 901
2000–01	10 864	31 545	42 433	5 612	9 183	27 556	42 433
2001–02	10 552	33 828	44 380	7 249	9 180	27 950	44 380
2002–03	12 703	40 051	52 755	8 941	11 766	32 048	52 755
2001–02							
March	2 342	7 850	10 193	1 621	2 256	6 316	10 193
June	2 769	9 456	12 224	1 992	2 630	7 604	12 224
2002–03							
September	2 929	8 973	11 902	1 969	2 517	7 416	11 902
December	3 451	11 253	14 704	2 422	3 053	9 230	14 704
March	2 804	9 273	12 077	1 952	2 802	7 323	12 077
June	3 520	10 552	14 071	2 598	3 394	8 079	14 071
2003–04							
September	3 430	10 187	13 616	2 544	2 952	8 120	13 616
December	3 775	11 317	15 092	2 951	3 250	8 890	15 092
March	2 959	9 525	12 485	2 211	2 610	7 663	12 485
SEASONALLY ADJUSTED							
2001–02							
March	2 632	8 555	11 186	1 792	2 458	6 935	11 186
June	2 658	9 001	11 660	1 913	2 465	7 281	11 660
2002–03							
September	2 994	9 230	12 224	2 016	2 691	7 518	12 224
December	3 179	10 697	13 875	2 250	2 842	8 784	13 875
March	3 226	10 080	13 306	2 256	3 046	8 003	13 306
June	3 318	10 068	13 386	2 419	3 186	7 781	13 386
2003–04							
September	3 493	10 459	13 953	2 604	3 151	8 197	13 953
December	3 461	10 724	14 186	2 722	3 027	8 437	14 186
March	3 419	10 409	13 828	2 565	2 839	8 424	13 828
TREND							
2001–02							
March	2 628	8 603	11 231	1 818	2 393	7 019	11 231
June	2 746	8 945	11 691	1 906	2 538	7 246	11 691
2002–03							
September	2 945	9 345	12 290	2 046	2 670	7 574	12 290
December	3 130	9 720	12 850	2 179	2 860	7 811	12 850
March	3 261	9 994	13 254	2 301	3 048	7 905	13 254
June	3 356	10 239	13 595	2 449	3 155	7 991	13 595
2003–04							
September	3 430	10 419	13 848	2 573	3 127	8 146	13 848
December	3 462	10 547	14 008	2 646	3 019	8 342	14 008
March	3 451	10 588	14 044	2 657	2 906	8 493	14 044

(a) Reference year for chain volume measures is 2001–02.

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							
1999–2000	-13.7	10.0	3.2	-38.6	10.2	14.1	3.2
2000–01	-16.0	1.6	-3.3	-3.1	-11.8	-0.6	-3.3
2001–02	-2.9	7.2	4.6	29.2	0.0	1.4	4.6
2002–03	20.4	18.4	18.9	23.3	28.2	14.7	18.9
2001–02							
March	-18.4	-10.9	-12.7	-14.3	-9.0	-13.6	-12.7
June	18.2	20.5	19.9	22.9	16.6	20.4	19.9
2002–03							
September	5.8	-5.1	-2.6	-1.1	-4.3	-2.5	-2.6
December	17.8	25.4	23.5	23.0	21.3	24.5	23.5
March	-18.8	-17.6	-17.9	-19.4	-8.2	-20.7	-17.9
June	25.5	13.8	16.5	33.1	21.1	10.3	16.5
2003–04							
September	-2.6	-3.5	-3.2	-2.1	-13.0	0.5	-3.2
December	10.1	11.1	10.8	16.0	10.1	9.5	10.8
March	-21.6	-15.8	-17.3	-25.1	-19.7	-13.8	-17.3
SEASONALLY ADJUSTED							
2001–02							
March	0.2	2.6	2.0	1.4	6.6	0.6	2.0
June	1.0	5.2	4.2	6.7	0.3	5.0	4.2
2002–03							
September	12.6	2.5	4.8	5.4	9.2	3.3	4.8
December	6.2	15.9	13.5	11.6	5.6	16.8	13.5
March	1.5	-5.8	-4.1	0.3	7.2	-8.9	-4.1
June	2.9	-0.1	0.6	7.2	4.6	-2.8	0.6
2003–04							
September	5.3	3.9	4.2	7.6	-1.1	5.3	4.2
December	-0.9	2.5	1.7	4.5	-4.0	2.9	1.7
March	-1.2	-2.9	-2.5	-5.8	-6.2	-0.2	-2.5
TREND							
2001–02							
March	0.6	4.2	3.3	2.6	7.2	2.2	3.3
June	4.5	4.0	4.1	4.9	6.1	3.2	4.1
2002–03							
September	7.2	4.5	5.1	7.3	5.2	4.5	5.1
December	6.3	4.0	4.6	6.5	7.1	3.1	4.6
March	4.2	2.8	3.1	5.6	6.6	1.2	3.1
June	2.9	2.5	2.6	6.4	3.5	1.1	2.6
2003–04							
September	2.2	1.8	1.9	5.1	-0.9	1.9	1.9
December	0.9	1.2	1.2	2.8	-3.5	2.4	1.2
March	-0.3	0.4	0.3	0.4	-3.7	1.8	0.3

(a) Reference year for chain volume measures is 2001–02.

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

Financial Year	12 months expectation as reported in Jan-Feb of previous financial year (Estimate 1)	12 months expectation as reported in Apr-May of previous financial year (Estimate 2)	12 months expectation as reported in Jul-Aug (Estimate 3)	3 months actual and 9 months expectation as reported in Oct-Nov (Estimate 4)	6 months actual and 6 months expectation as reported in Jan-Feb (Estimate 5)	9 months actual and 3 months expectation as reported in Apr-May (Estimate 6)	12 months actual (Estimate 7)
BUILDINGS AND STRUCTURES (\$ million)							
2000-01	9 321	9 654	10 834	11 333	11 330	10 955	10 742
2001-02	8 860	10 122	12 445	11 796	11 335	10 891	10 552
2002-03	11 694	12 124	12 691	13 344	14 187	13 851	13 148
2003-04	14 115	14 751	16 850	16 204	15 879	15 177	nya
2004-05	14 169	15 786	nya	nya	nya	nya	nya
BUILDINGS AND STRUCTURES (Realisation Ratio) (a)							
2000-01	1.15	1.11	0.99	0.95	0.95	0.98	1.00
2001-02	1.19	1.04	0.85	0.89	0.93	0.97	1.00
2002-03	1.12	1.08	1.04	0.99	0.93	0.95	1.00
5-year average	1.19	1.13	1.00	0.95	0.94	0.97	1.00
EQUIPMENT, PLANT AND MACHINERY (\$ million)							
2000-01	25 447	27 037	28 943	31 759	31 428	31 721	31 878
2001-02	27 457	27 640	29 473	31 956	32 769	33 703	33 828
2002-03	29 859	32 157	34 478	35 805	36 828	37 895	37 945
2003-04	29 672	31 117	32 628	35 038	34 869	35 569	nya
2004-05	27 519	29 303	nya	nya	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (Realisation Ratio) (a)							
2000-01	1.25	1.18	1.10	1.00	1.01	1.00	1.00
2001-02	1.23	1.22	1.15	1.06	1.03	1.00	1.00
2002-03	1.27	1.18	1.10	1.06	1.03	1.00	1.00
5-year average	1.27	1.20	1.12	1.05	1.03	1.00	1.00
TOTAL (\$ million)							
2000-01	34 768	36 691	39 777	43 092	42 758	42 676	42 621
2001-02	36 317	37 762	41 917	43 752	44 105	44 594	44 380
2002-03	41 553	44 281	47 169	49 149	51 015	51 746	51 093
2003-04	43 788	45 868	49 478	51 241	50 749	50 746	nya
2004-05	41 688	45 089	nya	nya	nya	nya	nya
TOTAL (Realisation Ratio) (a)							
2000-01	1.23	1.16	1.07	0.99	1.00	1.00	1.00
2001-02	1.22	1.18	1.06	1.01	1.01	1.00	1.00
2002-03	1.23	1.15	1.08	1.04	1.00	0.99	1.00
5-year average	1.25	1.18	1.08	1.02	1.00	0.99	1.00
TOTAL (Percentage change over corresponding estimate for previous financial year)							
2000-01	6.6	9.8	6.3	3.0	-2.1	-5.3	-4.1
2001-02	4.5	2.9	5.4	1.5	3.1	4.5	4.1
2002-03	14.4	17.3	12.5	12.3	15.7	16.0	15.1
2003-04	5.4	3.6	4.9	4.3	-0.5	-1.9	nya
2004-05	-4.8	-1.7	nya	nya	nya	nya	nya

nya not yet available

(a) Ratio of actual expenditure for the financial year to each progressive estimate for the financial year. For more information see paragraphs 24 to 27 of the Explanatory Notes.

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)
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MINING (\$ million)

2000-01	5 355	5 569	5 789	6 415	5 952	5 879	5 490
2001-02	6 323	7 327	8 300	8 873	8 415	7 749	7 249
2002-03	9 764	10 163	10 510	10 089	9 848	9 444	8 989
2003-04	9 981	10 845	12 091	11 941	11 372	10 714	nya
2004-05	11 039	11 764	nya	nya	nya	nya	nya

MINING (Realisation Ratio) (a)

2000-01	1.03	0.99	0.95	0.86	0.92	0.93	1.00
2001-02	1.15	0.99	0.87	0.82	0.86	0.94	1.00
2002-03	0.92	0.88	0.86	0.89	0.91	0.95	1.00
5-year average	0.97	0.94	0.90	0.86	0.92	0.95	1.00

MANUFACTURING (\$ million)

2000-01	9 339	10 015	10 502	10 027	10 088	9 514	9 144
2001-02	9 161	9 028	9 018	9 174	9 465	9 377	9 180
2002-03	9 173	9 776	11 021	10 808	10 908	11 560	11 313
2003-04	10 278	10 466	11 680	11 799	10 924	11 129	nya
2004-05	9 352	10 175	nya	nya	nya	nya	nya

MANUFACTURING (Realisation Ratio) (a)

2000-01	0.98	0.91	0.87	0.91	0.91	0.96	1.00
2001-02	1.00	1.02	1.02	1.00	0.97	0.98	1.00
2002-03	1.23	1.16	1.03	1.05	1.04	0.98	1.00
5-year average	1.09	1.03	0.97	0.98	0.96	0.97	1.00

OTHER SELECTED INDUSTRIES (\$ million)

2000-01	20 074	21 108	23 486	26 650	26 718	27 283	27 987
2001-02	20 834	21 407	24 600	25 704	26 225	27 469	27 950
2002-03	22 616	24 341	25 638	28 252	30 259	30 742	30 791
2003-04	23 529	24 556	25 707	27 502	28 453	28 902	nya
2004-05	21 297	23 150	nya	nya	nya	nya	nya

OTHER SELECTED INDUSTRIES (Realisation Ratio) (a)

2000-01	1.39	1.33	1.19	1.05	1.05	1.03	1.00
2001-02	1.34	1.31	1.14	1.09	1.07	1.02	1.00
2002-03	1.36	1.26	1.20	1.09	1.02	1.00	1.00
5-year average	1.43	1.34	1.19	1.09	1.04	1.01	1.00

nya not yet available

(a) Ratio of actual expenditure for the financial year to each progressive estimate for the financial year. For more information see paragraphs 24 to 27 of the Explanatory Notes.

7

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

Financial Year	3 MONTHS ENDING		6 MONTHS ENDING	
	31 December (collected in September Survey)	30 June (collected in March Survey)	31 December (collected in June Survey)	30 June (collected in December Survey)
TYPE OF ASSET				
Buildings and structures				
2001-02	0.92	0.89	0.86	0.87
2002-03	0.99	0.84	1.04	0.86
2003-04	0.93	nya	0.89	nya
5-year average	0.95	0.89	0.98	0.88
Equipment, plant and machinery				
2001-02	1.04	1.01	1.09	1.07
2002-03	1.06	1.01	1.09	1.06
2003-04	0.96	nya	1.06	nya
5-year average	1.00	0.99	1.06	1.06
Total				
2001-02	1.00	0.98	1.02	1.01
2002-03	1.04	0.95	1.08	1.00
2003-04	0.95	nya	1.01	nya
5-year average	0.98	0.96	1.04	1.01
TYPE OF INDUSTRY				
Mining				
2001-02	0.76	0.80	0.84	0.76
2002-03	0.81	0.85	0.82	0.84
2003-04	0.86	nya	0.87	nya
5-year average	0.81	0.83	0.89	0.84
Manufacturing				
2001-02	0.93	0.93	0.94	0.94
2002-03	0.95	0.93	0.97	1.07
2003-04	0.81	nya	0.91	nya
5-year average	0.91	0.89	0.91	0.93
Other selected industries				
2001-02	1.13	1.07	1.11	1.14
2002-03	1.17	1.01	1.23	1.04
2003-04	1.06	nya	1.12	nya
5-year average	1.07	1.04	1.14	1.09
Total				
2001-02	1.00	0.98	1.02	1.01
2002-03	1.04	0.95	1.08	1.00
2003-04	0.95	nya	1.01	nya
5-year average	0.98	0.96	1.04	1.01

nya not yet available

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

ACTUAL EXPENDITURE ON BUILDINGS AND STRUCTURES, Current prices

	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
<i>Period</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
1999-2000	3 954	2 856	2 549	640	1 781	97	492	93	12 462
2000-01	3 202	2 385	2 052	692	1 671	134	396	212	10 742
2001-02	2 695	1 847	1 948	617	1 831	445	975	194	10 552
2002-03	3 122	2 352	2 146	785	2 910	255	1 471	107	13 148
2001-02									
March	583	392	447	136	375	136	234	40	2 343
June	622	501	567	159	499	138	279	32	2 797
2002-03									
September	677	592	532	159	539	88	377	26	2 989
December	841	624	621	216	736	55	417	38	3 549
March	604	531	473	163	760	73	281	21	2 907
June	1 000	605	520	246	874	39	396	23	3 703
2003-04									
September	895	^ 719	531	195	853	21	421	16	3 651
December	1 019	690	601	278	1 059	^ 24	383	14	4 067
March	880	561	475	188	741	^ 25	338	*25	3 234
SEASONALLY ADJUSTED									
2001-02									
March	672	453	490	165	416	np	np	np	2 636
June	590	503	554	157	488	np	np	np	2 689
2002-03									
September	691	555	532	169	546	np	np	np	3 057
December	765	579	578	175	672	np	np	np	3 267
March	700	621	526	199	854	np	np	np	3 342
June	946	603	507	244	851	np	np	np	3 487
2003-04									
September	911	675	533	208	865	np	np	np	3 725
December	928	640	557	225	963	np	np	np	3 736
March	1 022	657	531	228	840	np	np	np	3 743
TREND									
2001-02									
March	650	464	498	160	434	128	261	42	2 636
June	646	508	533	162	468	121	302	33	2 777
2002-03									
September	667	545	555	166	566	98	342	30	3 004
December	721	583	551	182	692	73	367	28	3 217
March	796	609	533	205	797	53	372	26	3 382
June	862	630	524	221	871	40	372	20	3 526
2003-04									
September	920	645	529	224	894	29	381	17	3 651
December	962	654	541	223	898	23	385	18	3 737
March	985	660	545	223	892	22	375	21	3 776

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

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

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

ACTUAL EXPENDITURE ON EQUIPMENT, PLANT AND MACHINERY, Current prices

<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
<i>Period</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
1999-2000	11 528	8 644	5 108	1 939	3 718	411	302	313	31 963
2000-01	11 820	8 612	4 471	2 170	3 608	467	382	348	31 878
2001-02	10 821	9 508	5 480	2 497	4 163	518	414	427	33 828
2002-03	11 361	10 518	6 955	3 235	4 250	628	428	571	37 945
2001-02									
March	2 495	2 163	1 354	578	928	120	97	118	7 854
June	2 804	2 598	1 530	738	1 158	169	136	144	9 277
2002-03									
September	2 742	2 552	1 443	662	961	101	82	99	8 642
December	3 182	3 026	2 016	943	1 140	213	158	168	10 846
March	2 633	2 421	1 608	734	950	151	82	164	8 742
June	2 803	2 519	1 888	897	1 199	164	106	140	9 715
2003-04									
September	2 588	2 476	1 507	776	1 374	^ 139	^ 121	^ 134	9 117
December	2 705	2 505	1 861	802	1 482	136	^ 114	112	9 716
March	2 288	2 025	1 438	612	1 137	^ 126	* 118	^ 108	7 852
SEASONALLY ADJUSTED									
2001-02									
March	2 708	2 418	1 379	631	1 026	np	np	np	8 549
June	2 664	2 499	1 452	718	1 097	np	np	np	8 822
2002-03									
September	2 787	2 581	1 568	718	964	np	np	np	8 882
December	3 052	2 813	1 933	831	1 084	np	np	np	10 295
March	2 860	2 697	1 702	789	1 065	np	np	np	9 483
June	2 664	2 429	1 730	884	1 132	np	np	np	9 256
2003-04									
September	2 632	2 502	1 641	842	1 380	np	np	np	9 361
December	2 591	2 330	1 775	707	1 406	np	np	np	9 200
March	2 484	2 252	1 527	660	1 278	np	np	np	8 572
TREND									
2001-02									
March	2 705	2 428	1 385	652	1 054	127	108	112	8 573
June	2 716	2 502	1 468	696	1 035	130	114	119	8 773
2002-03									
September	2 765	2 589	1 584	720	1 005	138	106	124	9 011
December	2 817	2 633	1 687	757	993	148	91	129	9 248
March	2 797	2 612	1 720	811	1 053	157	94	138	9 382
June	2 720	2 536	1 720	848	1 194	154	108	144	9 418
2003-04									
September	2 635	2 435	1 700	815	1 309	142	115	137	9 281
December	2 565	2 346	1 666	741	1 361	139	117	123	9 059
March	2 510	2 291	1 616	660	1 359	140	117	108	8 815

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

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<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
1999-2000	15 482	11 500	7 657	2 579	5 500	508	794	405	44 425
2000-01	15 022	10 997	6 523	2 862	5 279	600	778	560	42 621
2001-02	13 516	11 355	7 428	3 113	5 994	963	1 389	621	44 380
2002-03	14 483	12 869	9 101	4 020	7 159	883	1 899	678	51 093
2001-02									
March	3 077	2 555	1 801	714	1 303	256	332	157	10 197
June	3 426	3 100	2 096	897	1 657	307	415	175	12 074
2002-03									
September	3 420	3 144	1 975	821	1 500	189	459	125	11 631
December	4 023	3 650	2 637	1 159	1 876	268	575	206	14 395
March	3 237	2 952	2 081	897	1 711	224	362	184	11 649
June	3 803	3 123	2 408	1 143	2 073	203	502	163	13 418
2003-04									
September	3 483	3 195	2 038	971	2 227	^ 160	542	^ 150	12 767
December	3 724	3 194	2 462	1 079	2 541	160	497	125	13 783
March	3 168	2 586	1 913	799	1 878	^ 152	456	^ 134	11 085
SEASONALLY ADJUSTED									
2001-02									
March	3 380	2 871	1 869	796	1 442	260	365	156	11 185
June	3 254	3 002	2 006	875	1 585	281	418	159	11 511
2002-03									
September	3 478	3 136	2 100	887	1 510	199	429	144	11 939
December	3 817	3 392	2 511	1 006	1 756	272	560	208	13 562
March	3 560	3 318	2 228	988	1 919	235	396	176	12 825
June	3 610	3 032	2 237	1 128	1 983	181	500	146	12 743
2003-04									
September	3 543	3 177	2 174	1 050	2 245	166	522	175	13 086
December	3 519	2 970	2 332	932	2 369	162	479	128	12 936
March	3 506	2 909	2 058	888	2 118	164	498	128	12 315
TREND									
2001-02									
March	3 355	2 892	1 883	812	1 488	255	369	154	11 209
June	3 362	3 010	2 001	858	1 503	251	416	152	11 550
2002-03									
September	3 432	3 134	2 139	886	1 571	236	448	154	12 015
December	3 538	3 216	2 238	939	1 685	221	458	157	12 465
March	3 593	3 221	2 253	1 016	1 850	210	466	164	12 764
June	3 582	3 166	2 244	1 069	2 065	194	480	164	12 944
2003-04									
September	3 555	3 080	2 229	1 039	2 203	171	496	154	12 932
December	3 527	3 000	2 207	964	2 259	162	502	141	12 796
March	3 495	2 951	2 161	883	2 251	162	492	129	12 591

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

<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
1999–2000	4 102	2 966	2 646	664	1 851	100	512	96	12 939
2000–01	3 236	2 412	2 076	699	1 689	135	401	214	10 864
2001–02	2 695	1 847	1 948	617	1 831	445	975	194	10 552
2002–03	3 014	2 274	2 076	758	2 808	247	1 422	104	12 703
2001–02									
March	582	391	447	136	375	137	234	40	2 342
June	616	496	561	157	494	137	276	31	2 769
2002–03									
September	663	580	521	156	528	86	370	25	2 929
December	818	607	604	210	716	54	405	37	3 451
March	583	512	456	158	733	71	271	20	2 804
June	950	575	495	234	831	37	376	22	3 520
2003–04									
September	840	676	499	183	802	20	395	15	3 430
December	945	640	559	258	983	22	356	13	3 775
March	805	513	435	172	678	23	309	23	2 959
SEASONALLY ADJUSTED									
2001–02									
March	670	453	490	164	415	np	np	np	2 632
June	584	497	549	154	482	np	np	np	2 658
2002–03									
September	679	543	522	165	532	np	np	np	2 994
December	748	562	563	170	651	np	np	np	3 179
March	680	597	508	191	820	np	np	np	3 226
June	907	572	483	232	805	np	np	np	3 318
2003–04									
September	854	634	500	195	812	np	np	np	3 493
December	859	594	517	208	893	np	np	np	3 461
March	933	601	486	208	768	np	np	np	3 419
TREND									
2001–02									
March	648	462	497	159	433	129	262	41	2 628
June	640	502	527	159	462	121	301	33	2 746
2002–03									
September	656	534	545	162	553	96	337	29	2 945
December	706	566	537	176	669	70	359	28	3 130
March	772	584	514	197	764	50	359	25	3 261
June	825	598	500	209	826	37	355	20	3 356
2003–04									
September	866	605	497	210	839	27	357	16	3 430
December	891	606	501	206	832	21	356	17	3 462
March	899	604	500	205	820	22	343	19	3 451

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(a) Reference year for chain volume measures is 2001–02.

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									
1999–2000	11 025	8 379	4 979	1 901	3 760	403	288	296	31 037
2000–01	11 628	8 511	4 440	2 151	3 618	463	374	341	31 545
2001–02	10 821	9 508	5 480	2 497	4 163	518	414	427	33 828
2002–03	12 045	11 120	7 321	3 411	4 440	662	447	604	40 051
2001–02									
March	2 495	2 166	1 349	579	928	119	97	117	7 850
June	2 866	2 645	1 557	752	1 179	173	139	147	9 456
2002–03									
September	2 859	2 652	1 496	684	989	105	85	104	8 973
December	3 315	3 145	2 086	978	1 173	220	162	174	11 253
March	2 808	2 575	1 700	777	996	160	86	172	9 273
June	3 064	2 748	2 040	972	1 283	178	114	153	10 552
2003–04									
September	2 916	2 798	1 680	860	1 491	156	134	152	10 187
December	3 175	2 951	2 159	927	1 687	157	130	131	11 317
March	2 801	2 482	1 743	734	1 341	153	141	132	9 525
SEASONALLY ADJUSTED									
2001–02									
March	2 709	2 421	1 374	635	1 028	np	np	np	8 555
June	2 724	2 543	1 479	735	1 120	np	np	np	9 001
2002–03									
September	2 904	2 685	1 629	746	995	np	np	np	9 230
December	3 179	2 927	2 008	865	1 118	np	np	np	10 697
March	3 050	2 873	1 808	838	1 116	np	np	np	10 080
June	2 912	2 655	1 879	962	1 211	np	np	np	10 068
2003–04									
September	2 962	2 824	1 830	938	1 504	np	np	np	10 459
December	3 037	2 742	2 060	822	1 607	np	np	np	10 724
March	3 038	2 756	1 852	796	1 514	np	np	np	10 409
TREND									
2001–02									
March	2 716	2 436	1 386	658	1 058	128	107	114	8 603
June	2 773	2 549	1 495	711	1 054	133	115	124	8 945
2002–03									
September	2 872	2 680	1 642	745	1 036	144	108	133	9 345
December	2 967	2 764	1 773	793	1 033	157	96	139	9 720
March	2 988	2 786	1 831	864	1 105	168	101	149	9 994
June	2 970	2 772	1 868	922	1 277	167	117	159	10 239
2003–04									
September	2 975	2 758	1 905	911	1 447	160	128	157	10 419
December	3 007	2 758	1 934	857	1 551	163	133	146	10 547
March	3 048	2 766	1 933	801	1 568	167	136	135	10 588

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

(a) Reference year for chain volume measures is 2001–02.

ACTUAL TOTAL EXPENDITURE—Chain volume measures(a)

<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
1999–2000	15 056	11 299	7 604	2 575	5 608	507	803	396	43 901
2000–01	14 857	10 908	6 510	2 843	5 307	601	782	554	42 433
2001–02	13 516	11 355	7 428	3 113	5 994	963	1 389	621	44 380
2002–03	15 060	13 394	9 397	4 169	7 249	909	1 869	707	52 755
2001–02									
March	3 079	2 559	1 796	715	1 303	255	331	157	10 193
June	3 484	3 142	2 117	909	1 673	310	415	179	12 224
2002–03									
September	3 522	3 232	2 017	840	1 517	191	455	129	11 902
December	4 133	3 752	2 690	1 188	1 889	273	568	211	14 704
March	3 390	3 087	2 156	935	1 729	230	357	192	12 077
June	4 014	3 323	2 534	1 206	2 114	215	490	175	14 071
2003–04									
September	3 756	3 473	2 179	1 043	2 293	176	530	167	13 616
December	4 120	3 591	2 718	1 184	2 670	179	485	144	15 092
March	3 606	2 995	2 178	906	2 019	176	450	155	12 485
SEASONALLY ADJUSTED									
2001–02									
March	3 379	2 874	1 863	798	1 443	262	363	157	11 186
June	3 310	3 041	2 026	888	1 601	285	419	164	11 660
2002–03									
September	3 583	3 228	2 151	911	1 528	201	428	150	12 224
December	3 927	3 489	2 571	1 035	1 769	277	556	215	13 875
March	3 730	3 471	2 316	1 030	1 936	241	393	184	13 306
June	3 819	3 227	2 362	1 194	2 016	190	493	158	13 386
2003–04									
September	3 816	3 458	2 330	1 133	2 316	184	510	198	13 953
December	3 897	3 336	2 577	1 030	2 500	183	463	150	14 186
March	3 972	3 358	2 338	1 004	2 282	194	488	150	13 828
TREND									
2001–02									
March	3 364	2 899	1 883	816	1 491	257	368	156	11 231
June	3 414	3 051	2 022	870	1 516	254	415	157	11 691
2002–03									
September	3 529	3 214	2 187	907	1 589	241	446	162	12 290
December	3 672	3 330	2 311	969	1 702	227	454	167	12 850
March	3 760	3 370	2 345	1 061	1 869	219	460	175	13 254
June	3 795	3 370	2 368	1 131	2 102	204	472	179	13 595
2003–04									
September	3 841	3 363	2 402	1 121	2 285	187	484	173	13 848
December	3 897	3 364	2 436	1 063	2 382	184	489	163	14 008
March	3 947	3 372	2 432	1 010	2 392	189	479	154	14 044

(a) Reference year for chain volume measures is 2001–02.

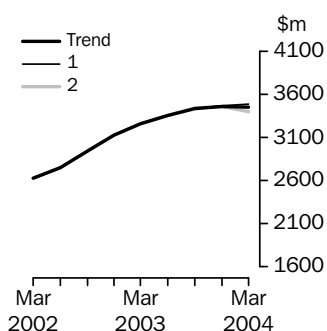
WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

TREND REVISIONS

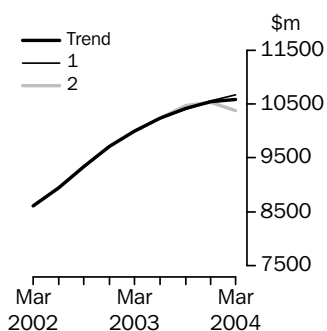
Recent seasonally adjusted and trend estimates are likely to be revised when original estimates for subsequent quarters become available. The approximate effect of possible scenarios on trend estimates for capital expenditure in chain volume terms are presented below by illustrating the impact if next quarter's seasonally adjusted estimate rises or falls by a specified percentage (based on the historical average of movements in seasonally adjusted estimates). For further information, see paragraphs 36 and 37 in the Explanatory Notes.

BUILDINGS AND STRUCTURES



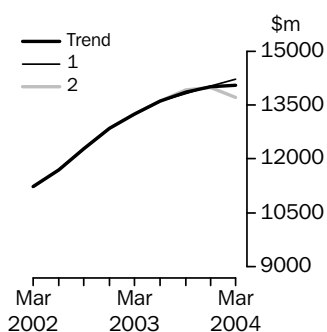
	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:			
	\$m	%	(1) rises by 6.7% on this quarter		(2) falls by 6.7% on this quarter	
	\$m	%	\$m	%	\$m	%
2003						
June	3 356	2.9	3 356	2.9	3 356	2.9
September	3 430	2.2	3 426	2.1	3 444	2.6
December	3 462	0.9	3 462	1.0	3 456	0.3
2004						
March	3 451	-0.3	3 484	0.6	3 399	-1.7

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	%
2003						
June	10 239	2.5	10 239	2.5	10 239	2.5
September	10 419	1.8	10 408	1.7	10 468	2.2
December	10 547	1.2	10 551	1.4	10 529	0.6
2004						
March	10 588	0.4	10 665	1.1	10 377	-1.4

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	%
2003						
June	13 595	2.6	13 595	2.6	13 595	2.6
September	13 848	1.9	13 819	1.7	13 928	2.5
December	14 008	1.2	14 017	1.4	13 979	0.4
2004						
March	14 044	0.3	14 224	1.5	13 700	-2.0

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 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 who do 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.

EXPLANATORY NOTES *continued*

STATISTICAL UNIT

8 In the Survey of New Capital Expenditure, the statistical unit used to represent businesses, and for which statistics are reported, is the 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									
	2001–2002			2002–2003			2003–2004			
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
Survey quarter										
December 2001	Act	E1			E2					
March 2002	Act	Act	E1		E2					
June 2002	Act	Act	Act	E1	E2					
September 2002				Act	E1	E2				
December 2002				Act	Act	E1	E2			
March 2003				Act	Act	Act	E1	E2		
June 2003				Act	Act	Act	Act	E1	E2	

EXPLANATORY NOTES *continued*

TIMING AND CONSTRUCTION OF SURVEY CYCLE *continued*

13 This survey cycle facilitates the formation of estimates of expenditure for financial years (12 months ending 30 June) which are presented in tables 5 and 6 of this publication. For example, as the table above shows for 2002–2003:

- the first estimate was available from the December 2001 survey as a longer term expectation (E2);
- the second estimate was available from the March 2002 survey (again as a longer term expectation);
- the third estimate was available from in the June 2002 survey as the sum of two expectations (E1 + E2);
- in the September 2002, December 2002 and March 2003 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 2003 survey was derived by summing the actual expenditure for each of the four quarters in the 2002–03 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 who operate in more than one state or territory are pro-rated to states/territories based on actual expenditure for the December quarter in each state or territory. As has always been the case, expectations data for businesses operating within a single state/territory are allocated to that state/territory.

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

SAMPLE REVISION

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

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

18 Adjustments are included in the estimates to allow for lags in processing new businesses to the ABS Business Register, and the omission of some businesses from the register. The majority of businesses affected and to which adjustments apply are small in size. As an indication of the size of these adjustments, in the March quarter 2004 they represented about 1.0% 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 2001–02). 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

EXPLANATORY NOTES *continued*

CHAIN VOLUME MEASURES

continued

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

22 With each release of the June quarter issue of this publication, a new base year is introduced and the reference year is advanced one year to coincide with it. This means that with the release of the June quarter 2004 issue of this publication, the chain volume measures for 2003–04 will have 2002–03 (the previous financial year) as their base year rather than 2001–02, and the reference year will be 2002–03. A change in the reference year changes levels but not growth rates for all periods. A change in the base year can result in revisions, small in most cases, to growth rates for the last year.

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

DERIVATION AND USEFULNESS OF REALISATION RATIOS

24 Once actual expenditure for a financial year is known, it is useful to investigate the relationship between each of the prior 6 estimates of expenditure for that financial year and the actual expenditure (see Page 5 for an explanation of the derivation of the 7 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 3 or 6 month expectations as well as the 12 month E2 estimates or combinations of estimates containing at least some expectation components (e.g. 6 months actual and 6 months expected expenditure).

25 Realisation ratios provide an important tool in understanding and interpreting expectation statistics for future periods. The application of realisation ratios enables the adjustment of expectation data for known under (or over) realisation patterns in the past and hence provides a valid basis for comparison with other expectation data and actual expenditure estimates. Once this has been done the predictions can be more validly compared with each other and with previously derived estimates of actual expenditure for earlier years. For example, if one wished to make a prediction about actual expenditure for 2001–02 based on the June 2001 survey results and compare this with 2000–01 expenditure, it is necessary to apply the relevant realisation factors to the expectation to put both estimates on the same basis.

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

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

EXPLANATORY NOTES *continued*

RELIABILITY OF THE ESTIMATES

28 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 29 and 30 of this publication.

29 Estimates that have an estimated relative standard error between 10% and 25% are annotated with the symbol '^'. These estimates should be used with caution as they are subject to sampling variability too high for some purposes. Estimates with an RSE between 25% and 50% are annotated with the symbol '*', indicating that the estimate should be used with caution as it is subject to sampling variability too high for most practical purposes. Estimates with an RSE greater than 50% are annotated with the symbol '**' indicating that the sampling variability causes the estimates to be considered too unreliable for general use. These annotations have only been applied to estimates from the September quarter 2003.

30 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.

31 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 35, 37 and 38, below, seasonally adjusted and trend estimates are also subject to revision as data are revised and more data becomes available.

32 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 (eg. aircraft, bulk oil carriers, satellites, off-shore drilling platforms and large computer installations supporting a national network). Where such difficulties exist expenditure is allocated to the State of the businesses' head office or, in the case of aircraft, is allocated across states in proportion to the likely use of the asset.

SEASONAL ADJUSTMENT

33 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.

34 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.

35 In this publication, the seasonally adjusted estimates are produced by the concurrent seasonal adjustment method which takes account of the latest available original estimates. This method improves the estimation of seasonal factors, and therefore, the seasonally adjusted and trend estimates for the current and previous quarters. As a result of this improvement, revisions to the seasonally adjusted and trend estimates will be observed for recent periods. In most instances the only noticeable revisions will be to the previous quarter and the same quarter one year ago. A more detailed review will be conducted annually prior to the June quarter release using data up to and including the March quarter. The concurrent seasonal adjustment

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

methodology replaces the forward factor methodology previously used to adjust capital expenditure estimates where seasonal factors for these estimates were only revised following an annual reanalysis.

36 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

37 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.

38 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

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

40 *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.

41 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

42 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.

43 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).

44 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

- 45** Users may also wish to refer the following publications:
- *Australian Business Expectations* (cat. no. 5250.0)
 - *Australian National Accounts: National Income, Expenditure and Product* (cat. no. 5206.0)
 - *Australian National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0)
 - *Building Activity, Australia* (cat. no. 8752.0)
 - *Business Indicators, Australia* (cat. no. 5676.0)
 - *Business Operations and Industry Performance, Australia* (cat. no. 8140.0)
 - *Constructon Work Done, Australia* (cat no 8755.0)
 - *Directory of Capital Expenditure Data Sources and Related Statistics* (cat. no. 5653.0)
 - *Engineering Construction Activity, Australia* (cat. no. 8762.0)
 - *Information Paper: Experimental Estimates: Australian Industry, A State Perspective, 1998–99* (cat. no. 8156.0)
 - *Information Paper: Improvements to Australian Bureau of Statistics Business Indicators* (cat. no. 5677.0)
 - *Information Paper: Australian National Accounts, Introduction of Chain Volume and Price Indexes* (cat. no. 5248.0)

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS

continued

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

ABS DATA AVAILABLE ON REQUEST

47 In addition to the data contained in this publication, more detailed industry and state information may be made available on request, the cost for such a service being dependent upon the amount of data requested. For example, data are generally available at the ANZSIC group (3 digit) level.

DATA AVAILABLE ON AUSSTATS

48 The ABS' time series service AusStats contains most of the data included in this publication but with a longer time series. In addition to the series in this publication, data for Manufacturing Subdivisions and State by Industry data are also available. A full list of available AusStats tables is in Appendix 2 on page 31.

ACKNOWLEDGMENT

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

APPENDIX 1 SAMPLING ERRORS

LEVEL ESTIMATES

INTRODUCTION

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

EXAMPLE OF USE

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

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

DATA AVAILABLE ON AUSSTATS

The full list of Ausstats tables is as follows:

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

APPENDIX 2 DATA AVAILABLE ON AUSSTATS *continued*

DATA AVAILABLE ON
AUSSTATS *continued*

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

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

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

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