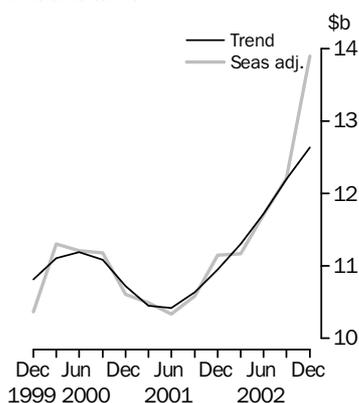




# PRIVATE NEW CAPITAL EXPENDITURE AND EXPECTED EXPENDITURE AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) THURS 27 FEB 2003

## New Capital Expenditure in volume terms



## KEY FIGURES

	<b>Dec Qtr 02</b>	<b>Sep Qtr 02 to Dec Qtr 02</b>	<b>Dec Qtr 01 to Dec Qtr 02</b>
	<b>\$m</b>	<b>% change</b>	<b>% change</b>
<b>Trend estimates<sup>(a)</sup></b>			
Total new capital expenditure	12 804	4.3	16.9
Buildings & structures	3 049	4.8	18.0
Equipment, plant & machinery	9 719	3.8	16.1
<b>Seasonally adjusted<sup>(a)</sup></b>			
Total new capital expenditure	13 897	13.8	24.7
Buildings & structures	3 098	3.6	18.9
Equipment, plant & machinery	10 799	17.1	26.4

(a) In volume terms.

## KEY POINTS

### ACTUAL EXPENDITURE

- The trend estimate for total capital expenditure (in volume terms) increased by 4.3% in the December quarter 2002, continuing the increases of the previous five quarters.
- The trend estimate for expenditure on buildings and structures increased by 4.8%, the third consecutive quarter of growth between 4% and 7%.
- The trend estimate for expenditure on equipment, plant and machinery increased by 3.8%, which was the sixth consecutive quarter of growth.
- In seasonally adjusted terms there was a large increase of 17.1% in the December quarter 2002 for equipment, plant and machinery mainly driven by the Transport and storage industry.
- The trend estimates of expenditure by Mining, Manufacturing and Other selected industries have all had strong growth in the past three quarters.

### EXPECTED EXPENDITURE

- This issue includes the fifth estimate for 2002-03 and the first estimate for 2003-04.
- Estimate 5 for 2002-03 is \$50,790m, which is 15.2% higher than the corresponding estimate for 2001-02 and 3.3% higher than Estimate 4.
- Estimate 1 for 2003-04 is \$43,413m. This estimate is 4.5% higher than the comparable estimate for 2002-03.
- See pages 4 and 5 for further commentary on expectations data.

- 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

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
March 2003	29 May 2003
June 2003	28 August 2003



## CHANGES IN THIS ISSUE

Trend estimates of capital expenditure have been modified to exclude the effect of the abnormally high level of expenditure on equipment by the Transport industry in the December quarter 2002. This modification flows through to trend estimates of expenditure in both current price and volume terms.

This adjustment has also been made in the "What if...?" analysis on page 20, where the hypothetical seasonally adjusted movements for the March quarter 2003 have been calculated on December quarter 2002 seasonally adjusted estimates that exclude the effect of the abnormally high expenditure on equipment by the Transport industry.

Please contact Didier Rivet on 02 9268 4357 or by email <didier.rivet@abs.gov.au> for further information.



## ABBREVIATIONS

- ABS Australian Bureau of Statistics
- ANZSIC Australian and New Zealand Standard Industrial Classification

Susan Linacre  
Acting Australian Statistician

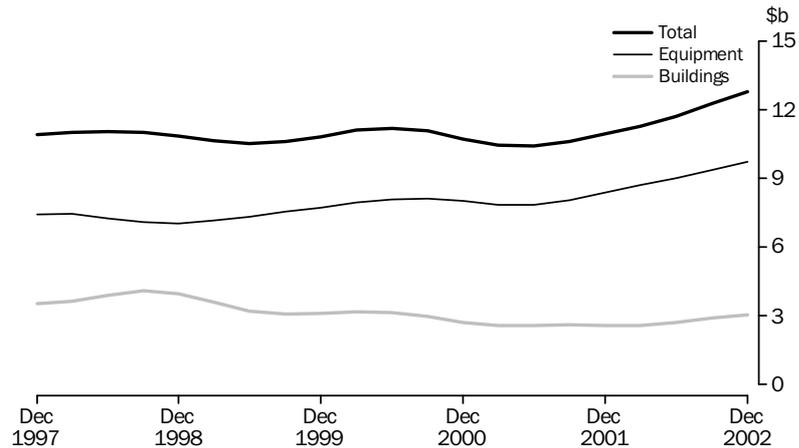
## ACTUAL NEW CAPITAL EXPENDITURE TREND

### QUARTERLY TREND ESTIMATES OF CHAIN VOLUME MEASURES

#### BY ASSET

The trend estimate for buildings and structures increased between 4% and 7% in each of the last three quarters, following four quarters where the series was flat. In the December quarter 2002 the trend estimate for all three major industries rose.

The trend estimate for expenditure on equipment, plant and machinery increased by 2.8% in the December quarter 2002, the sixth consecutive quarter of growth. Trend estimates rose for all industry groups.

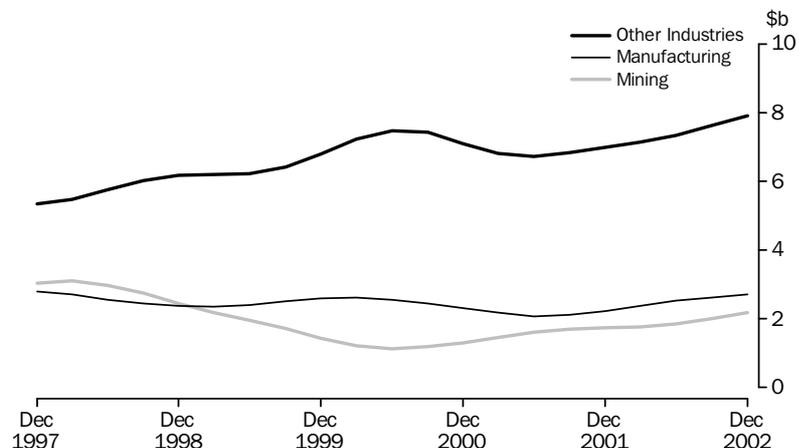


#### BY INDUSTRY

The trend estimate for expenditure by Mining has increased over the past ten quarters and is at its highest level since March quarter 1999. Expenditure on equipment, plant and machinery and buildings and structures have both increased over the last ten quarters.

The trend estimate for Manufacturing has increased over the past six quarters. The trend estimate for expenditure on buildings and structures rose strongly in the December quarter 2002, while the estimate for equipment, plant and machinery increased slightly.

The trend estimate for Other selected industries increased for the sixth consecutive quarter, with particularly strong growth over the last two quarters of 7.0% and 7.4%. Building and structures remained relatively unchanged in the December quarter 2002, while equipment and machinery has grown strongly over the most recent quarters.



# 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 26 to 29 of the Explanatory Notes.

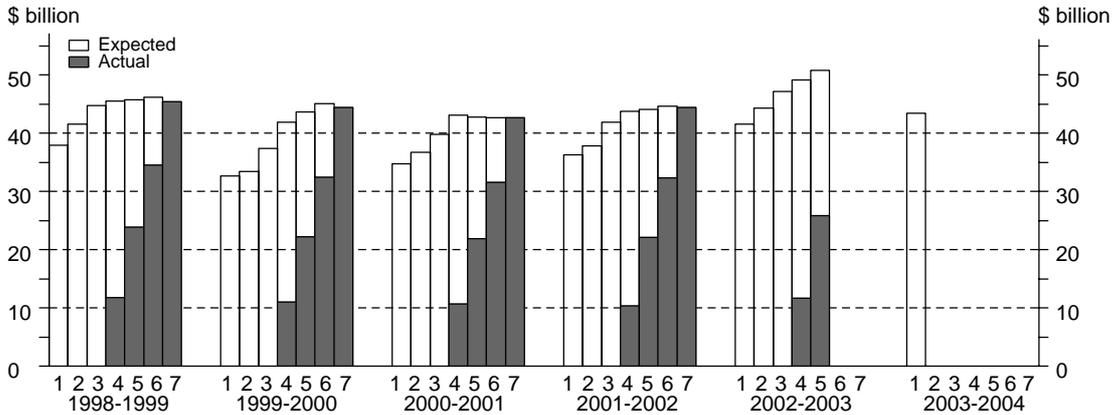
The timing and construction of these estimates are as follows:

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 5 for 2002-03 is \$50,790m and is 15.2% higher than the comparable estimate for 2001-02. There was a consistent increase in all major industry groups with Mining rising by 14.9%, Manufacturing by 13.6% and Other selected industries by 15.8%. Estimate 5 for 2002-03 was 3.3% higher than Estimate 4 for 2002-03.

The first estimate for 2003-04 is 4.5% higher than the first estimate for 2002-03 and, at \$43,413m, is the highest first estimate on record. Strong expectations in Manufacturing, Transport and storage and Other services were responsible for the bulk of the increase while Construction and Property and business services recorded moderate decreases.

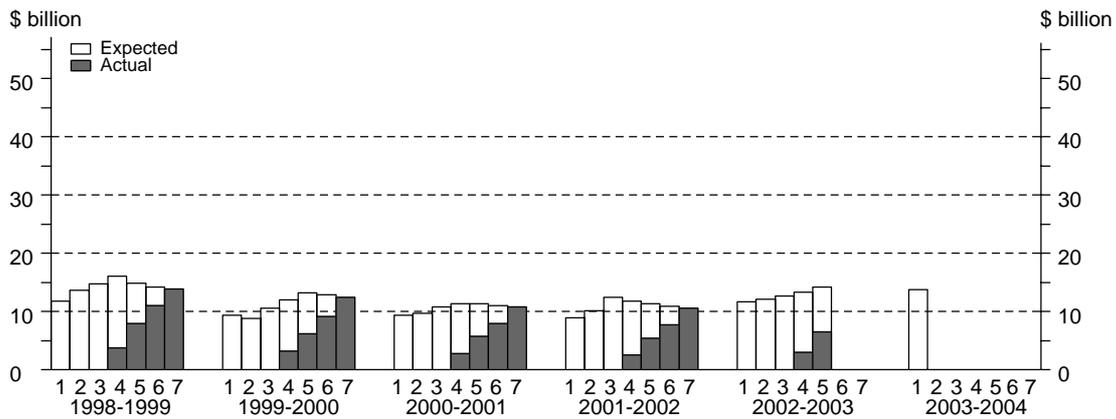


## ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

### CAPITAL EXPENDITURE ON BUILDINGS AND STRUCTURES

Estimate 5 for 2002-03 is \$14,178m and is 25.1% higher than the comparable estimate for 2001-02. Mining, Manufacturing, Retail trade, Transport and storage and Property and business services all had strong increases on estimate 5 for the previous year, while Construction, Wholesale trade and Finance and insurance fell. Estimate 5 for 2002-03 was 6.3% higher than Estimate 4 for 2002-03, with a significant increase of 33.9% in Retail trade.

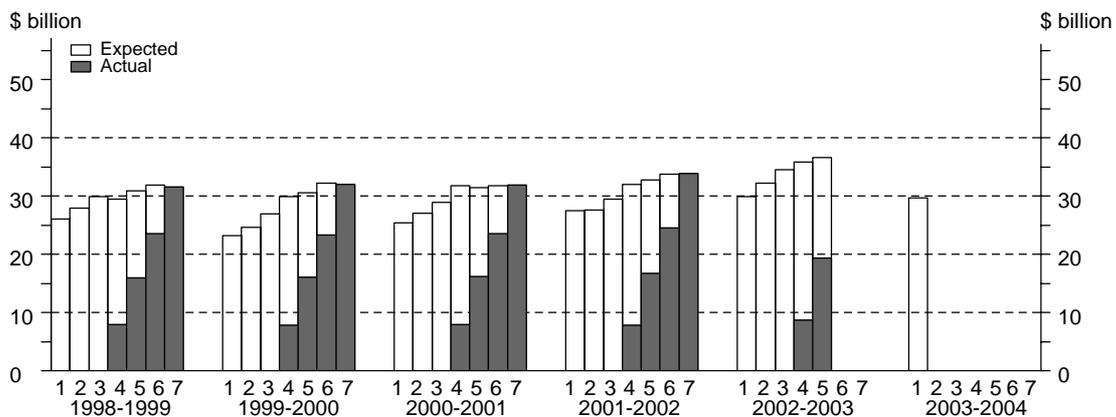
The first estimate for 2003-04 is \$13,778m and is 17.8% higher than the estimate 1 for 2002-03. Manufacturing (70%), Transport and storage (66%), Finance and insurance (53%) and Other Services (38%) all contributed to the overall increase.



### CAPITAL EXPENDITURE ON EQUIPMENT, PLANT AND MACHINERY

Estimate 5 is 11.7% higher than the corresponding estimate for 2001-02. This increase was dominated by a 105% increase in Transport and storage. Estimate 5 for 2002-03 was 2.3% higher than Estimate 4 for 2002-03, with slight falls in Manufacturing and Mining.

Estimate 1 for 2003-04 is \$29,635m, which is relatively unchanged compared to estimate 1 for 2002-03. Mining and Finance and insurance had moderate falls with the remaining industries expecting similar levels of expenditure predicted in the first estimate for 2002-03.



## LIST OF TABLES

page

### ACTUAL AND EXPECTED EXPENDITURE

<b>1</b>	Actual and expected expenditure, By type of asset and industry, Current prices . . . . .	7
<b>2</b>	Actual and expected expenditure, By industry, Current prices . . . . .	8
<b>3</b>	Actual expenditure, By type of asset and industry, Chain volume measures . . . . .	9
<b>4</b>	Actual expenditure, By type of asset and industry, Chain volume measures, percentage change . . . . .	10

### FINANCIAL YEAR EXPENDITURE

<b>5</b>	Expected expenditure and realisation ratios, By type of asset, Current prices . . . . .	11
<b>6</b>	Expected expenditure and realisation ratios, By industry, Current prices . . . . .	12
<b>7</b>	Ratios of actual to short term expectations, By type of asset and industry, Current prices . . . . .	13

### STATE ESTIMATES

<b>8</b>	Actual expenditure on buildings and structures, By state, Current prices . . . . .	14
<b>9</b>	Actual expenditure on equipment, plant and machinery, By state, Current prices . . . . .	15
<b>10</b>	Actual total expenditure, By state, Current prices . . . . .	16
<b>11</b>	Actual expenditure on buildings and structures, By state, Chain volume measures . . . . .	17
<b>12</b>	Actual expenditure on equipment, plant and machinery, By state, Chain volume measures . . . . .	18
<b>13</b>	Actual total expenditure, By state, Chain volume measures . . . . .	19

## 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
ORIGINAL (Actual)												
<b>2000-01</b>	2 567	1 262	6 913	10 742	2 923	7 882	21 074	31 878	5 490	9 144	27 987	42 621
<b>2001-02</b>	3 495	840	6 217	10 552	3 754	8 341	21 733	33 828	7 249	9 180	27 950	44 380
<b>2001-02</b>												
September	874	181	1 503	2 557	863	1 655	5 282	7 799	1 736	1 836	6 785	10 356
December	877	184	1 793	2 855	1 015	2 317	5 566	8 898	1 893	2 501	7 360	11 753
March	812	207	1 324	2 343	808	2 042	5 004	7 854	1 620	2 249	6 328	10 197
June	932	268	1 597	2 797	1 069	2 328	5 880	9 277	2 001	2 595	7 478	12 074
<b>2002-03</b>												
September	1 010	379	1 600	2 989	967	2 078	5 597	8 642	1 977	2 457	7 197	11 631
December	1 256	449	1 786	3 490	1 152	2 454	7 126	10 732	2 407	2 902	8 912	14 222
ORIGINAL (Expected) (a)												
<b>2002-03</b>												
6 mths to Jun	2 435	934	4 330	7 698	2 849	4 459	9 931	17 239	5 284	5 393	14 261	24 937
Total 2002-03	4 701	1 761	7 715	14 178	4 968	8 991	22 654	36 613	9 669	10 752	30 370	50 790
<b>2003-04</b>												
12 mths to Jun	4 840	2 036	6 902	13 778	4 836	8 375	16 424	29 635	9 676	10 411	23 325	43 413
SEASONALLY ADJUSTED (Actual)												
<b>2001-02</b>												
September	885	186	1 577	2 648	894	1 786	5 307	7 987	1 779	1 972	6 884	10 635
December	841	169	1 612	2 622	960	2 154	5 380	8 494	1 801	2 323	6 992	11 116
March	855	232	1 502	2 589	893	2 197	5 403	8 493	1 748	2 429	6 905	11 082
June	919	257	1 519	2 695	994	2 181	5 630	8 805	1 913	2 438	7 149	11 500
<b>2002-03</b>												
September	1 024	384	1 685	3 093	1 007	2 241	5 623	8 871	2 031	2 625	7 308	11 964
December	1 204	419	1 601	3 224	1 084	2 279	6 949	10 312	2 288	2 698	8 550	13 536
TREND (Actual)												
<b>2001-02</b>												
September	840	199	1 576	2 615	892	1 944	5 250	8 086	1 732	2 143	6 826	10 701
December	857	184	1 561	2 602	918	2 058	5 355	8 331	1 775	2 242	6 916	10 933
March	866	214	1 543	2 623	943	2 167	5 456	8 566	1 809	2 381	6 999	11 189
June	932	286	1 564	2 782	972	2 220	5 566	8 758	1 904	2 506	7 130	11 540
<b>2002-03</b>												
September	1 042	358	1 605	3 005	1 020	2 236	5 714	8 970	2 062	2 594	7 319	11 975
December	1 150	403	1 647	3 200	1 077	2 264	5 874	9 215	2 227	2 667	7 521	12 415

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

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

<i>Period</i>	<i>Mining</i>	<i>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>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
ORIGINAL (Actual)										
<b>2000-01</b>	5 490	9 144	1 551	1 999	2 894	3 080	3 400	6 974	8 088	42 621
<b>2001-02</b>	7 249	9 180	1 731	2 056	3 154	4 816	2 783	6 112	7 299	44 380
<b>2001-02</b>										
September	1 736	1 836	386	515	849	876	809	1 516	1 832	10 356
December	1 893	2 501	408	532	892	1 002	680	1 614	2 232	11 753
March	1 620	2 249	431	415	673	1 374	565	1 324	1 544	10 197
June	2 001	2 595	505	594	739	1 564	728	1 657	1 690	12 074
<b>2002-03</b>										
September	1 977	2 457	555	517	950	1 323	684	1 688	1 479	11 631
December	2 407	2 902	427	577	912	2 664	775	1 664	1 894	14 222
ORIGINAL (Expected) (a)										
<b>2002-03</b>										
6 mths to Jun	5 284	5 393	517	862	1 631	3 207	1 240	3 203	3 601	24 937
Total 2002-03	9 669	10 752	1 499	1 956	3 493	7 193	2 700	6 555	6 975	50 790
<b>2003-04</b>										
12 mths to Jun	9 676	10 411	724	1 356	2 695	5 384	2 285	4 942	5 938	43 413
SEASONALLY ADJUSTED (Actual)										
<b>2001-02</b>										
September	1 779	1 972	410	488	791	903	774	1 578	1 940	10 635
December	1 801	2 323	403	496	779	980	661	1 580	2 093	11 116
March	1 748	2 429	475	502	868	1 332	659	1 455	1 614	11 082
June	1 913	2 438	446	563	737	1 574	685	1 505	1 639	11 500
<b>2002-03</b>										
September	2 031	2 625	583	492	882	1 377	652	1 747	1 575	11 964
December	2 288	2 698	423	540	794	2 637	756	1 630	1 770	13 536
TREND (Actual)										
<b>2001-02</b>										
September	1 732	2 143	385	481	780	861	754	1 605	1 960	10 701
December	1 775	2 242	418	499	806	1 064	703	1 524	1 902	10 933
March	1 809	2 381	459	516	810	1 294	658	1 507	1 755	11 189
June	1 904	2 506	489	525	816	1 441	665	1 559	1 635	11 540
<b>2002-03</b>										
September	2 062	2 594	499	527	819	1 525	691	1 631	1 627	11 975
December	2 227	2 667	484	527	816	1 571	722	1 699	1 702	12 415

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

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

	ASSET			INDUSTRY			
	<i>Buildings and structures</i>	<i>Equipment, plant and machinery</i>	<i>Total</i>	<i>Mining</i>	<i>Manufacturing</i>	<i>Other selected industries</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL							
<b>1998-99</b>	14 818	28 501	42 883	9 234	9 424	24 701	42 883
<b>1999-2000</b>	12 795	31 344	44 063	5 667	10 369	28 070	44 063
<b>2000-01</b>	10 742	31 878	42 621	5 490	9 144	27 987	42 621
<b>2001-02</b>	10 434	34 187	44 621	7 091	9 136	28 394	44 621
<b>2000-01</b>							
December	2 956	8 306	11 256	1 346	2 417	7 489	11 256
March	2 224	7 331	9 563	1 382	2 002	6 187	9 563
June	2 768	8 200	10 968	1 666	2 326	6 988	10 968
<b>2001-02</b>							
September	2 546	7 788	10 334	1 707	1 808	6 819	10 334
December	2 836	8 915	11 752	1 850	2 468	7 434	11 752
March	2 315	7 935	10 250	1 586	2 246	6 419	10 250
June	2 736	9 549	12 285	1 947	2 615	7 723	12 285
<b>2002-03</b>							
September	2 896	9 041	11 937	1 927	2 492	7 518	11 937
December	3 358	11 177	14 535	2 353	2 965	9 217	14 535
SEASONALLY ADJUSTED							
<b>2000-01</b>							
December	2 683	7 923	10 606	1 284	2 237	7 080	10 606
March	2 520	7 969	10 495	1 531	2 166	6 808	10 495
June	2 600	7 741	10 343	1 557	2 176	6 620	10 343
<b>2001-02</b>							
September	2 636	7 953	10 588	1 750	1 943	6 895	10 588
December	2 605	8 544	11 149	1 763	2 297	7 089	11 149
March	2 558	8 610	11 169	1 713	2 433	7 023	11 169
June	2 634	9 081	11 715	1 864	2 463	7 388	11 715
<b>2002-03</b>							
September	2 991	9 219	12 210	1 980	2 658	7 572	12 210
December	3 098	10 799	13 897	2 237	2 750	8 910	13 897
TREND							
<b>2000-01</b>							
December	2 701	8 019	10 721	1 301	2 314	7 102	10 721
March	2 577	7 867	10 448	1 458	2 175	6 821	10 448
June	2 575	7 847	10 425	1 619	2 077	6 736	10 425
<b>2001-02</b>							
September	2 602	8 039	10 642	1 703	2 109	6 834	10 642
December	2 584	8 368	10 952	1 739	2 222	6 991	10 952
March	2 590	8 701	11 291	1 768	2 383	7 139	11 291
June	2 720	9 013	11 730	1 857	2 527	7 347	11 730
<b>2002-03</b>							
September	2 910	9 367	12 275	2 012	2 631	7 632	12 275
December	3 049	9 719	12 804	2 179	2 714	7 907	12 804

(a) Reference year for chain volume measures is 2000-01.

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

	ASSET			INDUSTRY			
	<i>Buildings and structures</i>	<i>Equipment, Plant and Machinery</i>	<i>Total</i>	<i>Mining</i>	<i>Manufacturing</i>	<i>Other selected industries</i>	<i>Total</i>
	%	%	%	%	%	%	%
ORIGINAL							
<b>1998-99</b>	2.6	-2.9	-1.3	-23.3	-13.4	14.2	-1.3
<b>1999-2000</b>	-13.7	10.0	2.8	-38.6	10.0	13.6	2.8
<b>2000-01</b>	-16.0	1.7	-3.3	-3.1	-11.8	-0.3	-3.3
<b>2001-02</b>	-2.9	7.2	4.7	29.2	-0.1	1.5	4.7
<b>2000-01</b>							
December	5.7	3.3	3.9	22.9	0.8	2.3	3.9
March	-24.8	-11.7	-15.0	2.7	-17.2	-17.4	-15.0
June	24.5	11.9	14.7	20.6	16.2	12.9	14.7
<b>2001-02</b>							
September	-8.0	-5.0	-5.8	2.4	-22.3	-2.4	-5.8
December	11.4	14.5	13.7	8.4	36.5	9.0	13.7
March	-18.4	-11.0	-12.8	-14.3	-9.0	-13.7	-12.8
June	18.2	20.3	19.9	22.8	16.4	20.3	19.9
<b>2002-03</b>							
September	5.8	-5.3	-2.8	-1.1	-4.7	-2.7	-2.8
December	15.9	23.6	21.8	22.1	19.0	22.6	21.8
SEASONALLY ADJUSTED							
<b>2000-01</b>							
December	-8.7	-3.9	-5.1	14.8	-12.8	-5.3	-5.1
March	-6.1	0.6	-1.0	19.2	-3.2	-3.8	-1.0
June	3.2	-2.9	-1.5	1.8	0.5	-2.8	-1.5
<b>2001-02</b>							
September	1.4	2.7	2.4	12.4	-10.7	4.2	2.4
December	-1.2	7.4	5.3	0.7	18.2	2.8	5.3
March	-1.8	0.8	0.2	-2.8	5.9	-0.9	0.2
June	3.0	5.5	4.9	8.8	1.3	5.2	4.9
<b>2002-03</b>							
September	13.5	1.5	4.2	6.2	7.9	2.5	4.2
December	3.6	17.1	13.8	13.0	3.5	17.7	13.8
TREND							
<b>2000-01</b>							
December	-9.2	-1.2	-3.3	8.9	-5.2	-4.4	-3.3
March	-4.6	-1.9	-2.5	12.0	-6.0	-4.0	-2.5
June	-0.1	-0.3	-0.2	11.1	-4.5	-1.2	-0.2
<b>2001-02</b>							
September	1.1	2.4	2.1	5.2	1.6	1.4	2.1
December	-0.7	4.1	2.9	2.1	5.3	2.3	2.9
March	0.2	4.0	3.1	1.7	7.2	2.1	3.1
June	5.0	3.6	3.9	5.0	6.1	2.9	3.9
<b>2002-03</b>							
September	7.0	3.9	4.7	8.3	4.1	3.9	4.7
December	4.8	3.8	4.3	8.3	3.2	3.6	4.3

(a) Reference year for chain volume measures is 2000-01.

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)							
1999–2000	9 393	8 840	10 539	11 998	13 148	12 922	12 462
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	14 178	nya	nya
2003–04	13 778	nya	nya	nya	nya	nya	nya
BUILDINGS AND STRUCTURES (Realisation Ratio) (a)							
1999–2000	1.33	1.41	1.18	1.04	0.95	0.96	1.00
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
5-year average	1.19	1.10	0.98	0.94	0.95	0.97	1.00
EQUIPMENT, PLANT AND MACHINERY (\$ million)							
1999–2000	23 219	24 572	26 880	29 855	30 520	32 164	31 963
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	36 613	nya	nya
2003–04	29 635	nya	nya	nya	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (Realisation Ratio) (a)							
1999–2000	1.38	1.30	1.19	1.07	1.05	0.99	1.00
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
5-year average	1.34	1.25	1.14	1.05	1.03	1.00	1.00
TOTAL (\$ million)							
1999–2000	32 611	33 412	37 419	41 852	43 669	45 086	44 425
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	50 790	nya	nya
2003–04	43 413	nya	nya	nya	nya	nya	nya
TOTAL (Realisation Ratio) (a)							
1999–2000	1.36	1.33	1.19	1.06	1.02	0.99	1.00
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
5-year average	1.29	1.20	1.09	1.02	1.00	0.99	1.00
TOTAL (Percentage change over corresponding estimate for previous financial year)							
1999–2000	-14.0	-19.5	-16.4	-8.1	-4.4	-2.2	-2.2
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	15.2	nya	nya
2003–04	4.5	nya	nya	nya	nya	nya	nya

nya not yet available

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

EXPECTED EXPENDITURE AND REALISATION RATIOS, By industry—Current prices

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

1999-2000	6 571	5 606	6 102	6 473	5 753	5 729	5 467
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	9 669	nya	nya
2003-04	9 676	nya	nya	nya	nya	nya	nya

MINING (Realisation Ratio) (a)

1999-2000	0.83	0.98	0.90	0.84	0.95	0.95	1.00
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
5-year average	1.04	0.99	0.93	0.87	0.92	0.95	1.00

MANUFACTURING (\$ million)

1999-2000	8 873	8 795	9 294	9 946	10 235	10 418	10 142
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	10 752	nya	nya
2003-04	10 411	nya	nya	nya	nya	nya	nya

MANUFACTURING (Realisation Ratio) (a)

1999-2000	1.14	1.15	1.09	1.02	0.99	0.97	1.00
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
5-year average	1.13	1.05	0.98	0.97	0.96	0.96	1.00

OTHER SELECTED INDUSTRIES (\$ million)

1999-2000	17 168	19 011	22 024	25 433	27 681	28 940	28 816
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	30 370	nya	nya
2003-04	23 325	nya	nya	nya	nya	nya	nya

OTHER SELECTED INDUSTRIES (Realisation Ratio) (a)

1999-2000	1.68	1.52	1.31	1.13	1.04	1.00	1.00
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
5-year average	1.46	1.34	1.20	1.09	1.05	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 26 to 29 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				
<b>Buildings and structures</b>				
2000-01	0.96	0.93	1.05	0.90
2001-02	0.92	0.89	0.86	0.87
2002-03	0.97	nya	1.03	nya
5-year average	0.94	0.89	0.98	0.89
<b>Equipment, plant and machinery</b>				
2000-01	0.93	1.02	1.05	1.03
2001-02	1.04	1.01	1.09	1.07
2002-03	1.05	nya	1.09	nya
5-year average	1.00	0.99	1.06	1.06
<b>Total</b>				
2000-01	0.93	1.00	1.05	0.99
2001-02	1.00	0.98	1.02	1.01
2002-03	1.03	nya	1.07	nya
5-year average	0.98	0.96	1.04	1.01
TYPE OF INDUSTRY				
<b>Mining</b>				
2000-01	0.81	0.81	0.87	0.87
2001-02	0.76	0.80	0.84	0.76
2002-03	0.80	nya	0.81	nya
5-year average	0.81	0.83	0.88	0.84
<b>Manufacturing</b>				
2000-01	0.87	0.86	0.86	0.82
2001-02	0.93	0.93	0.94	0.94
2002-03	0.93	nya	0.96	nya
5-year average	0.91	0.88	0.91	0.91
<b>Other selected industries</b>				
2000-01	0.98	1.11	1.17	1.11
2001-02	1.13	1.07	1.11	1.14
2002-03	1.16	nya	1.23	nya
5-year average	1.07	1.05	1.14	1.11
<b>Total</b>				
2000-01	0.93	1.00	1.05	0.99
2001-02	1.00	0.98	1.02	1.01
2002-03	1.03	nya	1.07	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 26 to 29 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									
<b>1998-99</b>	4 197	3 246	2 103	537	2 423	140	1 142	91	13 880
<b>1999-2000</b>	3 954	2 856	2 549	640	1 781	97	492	93	12 462
<b>2000-01</b>	3 202	2 385	2 052	692	1 671	134	396	212	10 742
<b>2001-02</b>	2 695	1 847	1 948	617	1 831	445	975	194	10 552
<b>2000-01</b>									
December	844	632	533	273	525	34	60	52	2 954
March	615	479	431	114	356	32	154	52	2 233
June	841	673	438	117	467	28	141	74	2 779
<b>2001-02</b>									
September	710	417	447	136	497	67	219	64	2 557
December	780	537	487	186	459	103	244	59	2 855
March	583	392	447	136	375	136	234	40	2 343
June	622	501	567	159	499	138	279	32	2 797
<b>2002-03</b>									
September	677	592	532	159	539	88	377	26	2 989
December	762	602	676	215	726	54	417	38	3 490
SEASONALLY ADJUSTED									
<b>2000-01</b>									
December	773	590	508	222	477	np	np	np	2 686
March	693	547	466	136	396	np	np	np	2 531
June	814	668	425	119	458	np	np	np	2 610
<b>2001-02</b>									
September	716	398	450	144	502	np	np	np	2 648
December	719	501	467	149	420	np	np	np	2 622
March	655	450	479	164	419	np	np	np	2 589
June	603	496	550	164	492	np	np	np	2 695
<b>2002-03</b>									
September	680	568	535	168	540	np	np	np	3 093
December	703	558	648	171	663	np	np	np	3 224
TREND									
<b>2000-01</b>									
December	792	587	537	191	416	34	86	47	2 704
March	748	583	461	155	430	30	128	60	2 587
June	745	557	435	132	461	38	167	67	2 586
<b>2001-02</b>									
September	744	503	441	133	456	69	199	66	2 615
December	702	459	464	151	445	108	234	56	2 602
March	651	463	491	161	436	131	264	42	2 623
June	644	507	527	165	483	120	294	34	2 782
<b>2002-03</b>									
September	661	539	571	168	559	93	343	30	3 005
December	693	576	615	169	624	68	406	29	3 200

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## 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									
<b>1998-99</b>	10 479	8 316	5 412	1 788	4 630	355	304	252	31 534
<b>1999-2000</b>	11 528	8 644	5 108	1 939	3 718	411	302	313	31 963
<b>2000-01</b>	11 820	8 612	4 471	2 170	3 608	467	382	348	31 878
<b>2001-02</b>	10 821	9 508	5 480	2 497	4 163	518	414	427	33 828
<b>2000-01</b>									
December	3 089	2 176	1 193	626	862	126	134	88	8 294
March	2 612	1 932	880	532	1 132	95	107	98	7 388
June	2 996	2 210	1 320	506	981	136	81	92	8 323
<b>2001-02</b>									
September	2 635	2 208	1 212	475	994	122	84	69	7 799
December	2 888	2 539	1 384	705	1 083	107	96	96	8 898
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
<b>2002-03</b>									
September	2 742	2 552	1 443	662	961	101	82	99	8 642
December	3 145	2 985	1 980	947	1 133	211	161	169	10 732
SEASONALLY ADJUSTED									
<b>2000-01</b>									
December	2 977	2 015	1 172	542	849	np	np	np	7 908
March	2 859	2 172	911	563	1 149	np	np	np	8 026
June	2 819	2 113	1 225	512	941	np	np	np	7 858
<b>2001-02</b>									
September	2 670	2 240	1 300	522	1 045	np	np	np	7 987
December	2 787	2 349	1 351	610	1 064	np	np	np	8 494
March	2 727	2 434	1 396	610	941	np	np	np	8 493
June	2 641	2 490	1 426	749	1 104	np	np	np	8 805
<b>2002-03</b>									
September	2 780	2 584	1 550	728	1 019	np	np	np	8 871
December	3 033	2 764	1 926	819	1 107	np	np	np	10 312
TREND									
<b>2000-01</b>									
December	3 016	2 146	1 161	551	880	118	98	88	7 995
March	2 878	2 113	1 188	539	986	116	104	89	7 914
June	2 779	2 144	1 235	529	1 051	117	99	86	7 932
<b>2001-02</b>									
September	2 746	2 241	1 292	538	1 028	117	86	85	8 086
December	2 724	2 333	1 344	582	1 015	124	92	96	8 331
March	2 710	2 433	1 385	651	1 032	127	109	114	8 566
June	2 714	2 504	1 459	703	1 032	131	116	122	8 758
<b>2002-03</b>									
September	2 739	2 557	1 566	733	1 034	135	109	121	8 970
December	2 788	2 586	1 667	750	1 030	139	93	117	9 215

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## ACTUAL TOTAL EXPENDITURE, Current prices

<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
<b>1998-99</b>	14 676	11 562	7 515	2 325	7 053	494	1 447	343	45 415
<b>1999-2000</b>	15 482	11 500	7 657	2 579	5 500	508	794	405	44 425
<b>2000-01</b>	15 022	10 997	6 523	2 862	5 279	600	778	560	42 621
<b>2001-02</b>	13 516	11 355	7 428	3 113	5 994	963	1 389	621	44 380
<b>2000-01</b>									
December	3 933	2 808	1 726	899	1 387	161	194	140	11 247
March	3 227	2 410	1 310	646	1 488	127	261	150	9 621
June	3 837	2 883	1 759	623	1 448	164	222	166	11 102
<b>2001-02</b>									
September	3 345	2 625	1 659	611	1 491	189	303	133	10 356
December	3 667	3 076	1 871	891	1 542	210	340	155	11 753
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
<b>2002-03</b>									
September	3 420	3 144	1 975	821	1 500	189	459	125	11 631
December	3 907	3 587	2 656	1 162	1 859	265	578	207	14 222
SEASONALLY ADJUSTED									
<b>2000-01</b>									
December	3 750	2 605	1 680	764	1 326	161	168	131	10 594
March	3 552	2 719	1 377	699	1 545	138	290	158	10 557
June	3 633	2 781	1 650	631	1 399	145	237	152	10 468
<b>2001-02</b>									
September	3 386	2 638	1 750	666	1 547	197	276	150	10 635
December	3 506	2 850	1 818	759	1 484	215	335	145	11 116
March	3 382	2 884	1 875	774	1 360	275	370	161	11 082
June	3 244	2 986	1 976	913	1 596	271	428	161	11 500
<b>2002-03</b>									
September	3 460	3 152	2 085	896	1 559	197	413	143	11 964
December	3 736	3 322	2 574	990	1 770	267	572	198	13 536
TREND									
<b>2000-01</b>									
December	3 808	2 733	1 698	742	1 296	152	184	135	10 699
March	3 626	2 696	1 649	694	1 416	146	232	149	10 501
June	3 524	2 701	1 670	661	1 512	155	266	153	10 518
<b>2001-02</b>									
September	3 490	2 744	1 733	671	1 484	186	285	151	10 701
December	3 426	2 792	1 808	733	1 460	232	326	152	10 933
March	3 361	2 896	1 876	812	1 468	258	373	156	11 189
June	3 358	3 011	1 986	868	1 515	251	410	156	11 540
<b>2002-03</b>									
September	3 400	3 096	2 137	901	1 593	228	452	151	11 975
December	3 481	3 162	2 282	919	1 654	207	499	146	12 415

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									
<b>1998-99</b>	4 480	3 462	2 247	574	2 590	150	1 215	98	14 818
<b>1999-2000</b>	4 059	2 933	2 616	657	1 830	99	506	95	12 795
<b>2000-01</b>	3 202	2 385	2 052	692	1 671	134	396	212	10 742
<b>2001-02</b>	2 666	1 827	1 926	610	1 810	439	964	192	10 434
<b>2000-01</b>									
December	844	633	533	273	525	34	61	52	2 956
March	613	477	429	114	354	32	154	52	2 224
June	838	670	436	116	465	28	141	74	2 768
<b>2001-02</b>									
September	707	415	445	135	495	67	218	63	2 546
December	775	534	484	185	456	102	242	59	2 836
March	576	387	442	135	371	135	231	39	2 315
June	609	490	555	155	489	135	273	31	2 736
<b>2002-03</b>									
September	656	574	515	154	522	85	367	25	2 896
December	733	579	650	207	699	52	403	36	3 358
SEASONALLY ADJUSTED									
<b>2000-01</b>									
December	774	592	509	228	480	np	np	np	2 683
March	692	547	464	140	397	np	np	np	2 520
June	812	667	424	121	458	np	np	np	2 600
<b>2001-02</b>									
September	713	397	449	145	501	np	np	np	2 636
December	715	499	464	147	417	np	np	np	2 605
March	648	445	474	160	413	np	np	np	2 558
June	590	486	539	158	479	np	np	np	2 634
<b>2002-03</b>									
September	659	552	519	166	526	np	np	np	2 991
December	676	538	624	168	641	np	np	np	3 098
TREND									
<b>2000-01</b>									
December	792	589	538	195	419	34	81	48	2 701
March	747	583	460	159	431	29	119	60	2 577
June	743	557	434	134	461	38	157	67	2 575
<b>2001-02</b>									
September	742	501	439	133	455	68	191	65	2 602
December	698	456	461	149	441	107	229	55	2 584
March	644	458	485	157	430	130	259	41	2 590
June	630	498	517	161	474	117	282	32	2 720
<b>2002-03</b>									
September	640	524	555	164	545	90	319	29	2 910
December	665	549	583	166	587	71	365	28	3 049

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(a) Reference year for chain volume measures is 2000-01.

<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									
<b>1998-99</b>	9 271	7 500	4 924	1 637	4 432	325	281	218	28 501
<b>1999-2000</b>	11 196	8 475	5 010	1 917	3 749	406	297	301	31 344
<b>2000-01</b>	11 820	8 612	4 471	2 170	3 608	467	382	348	31 878
<b>2001-02</b>	11 001	9 622	5 517	2 519	4 151	523	418	436	34 187
<b>2000-01</b>									
December	3 091	2 177	1 194	626	869	127	132	88	8 306
March	2 590	1 921	874	531	1 124	95	108	97	7 331
June	2 958	2 178	1 298	498	964	134	80	91	8 200
<b>2001-02</b>									
September	2 640	2 208	1 211	473	981	122	84	70	7 788
December	2 912	2 547	1 383	704	1 069	107	96	97	8 915
March	2 538	2 193	1 358	584	925	120	98	119	7 935
June	2 912	2 673	1 566	758	1 176	174	140	150	9 549
<b>2002-03</b>									
September	2 889	2 679	1 505	686	984	105	85	106	9 041
December	3 300	3 123	2 052	983	1 159	218	165	177	11 177
SEASONALLY ADJUSTED									
<b>2000-01</b>									
December	2 967	1 999	1 170	539	856	np	np	np	7 923
March	2 834	2 152	906	565	1 148	np	np	np	7 969
June	2 776	2 080	1 209	500	924	np	np	np	7 741
<b>2001-02</b>									
September	2 692	2 251	1 311	526	1 043	np	np	np	7 953
December	2 793	2 341	1 341	608	1 045	np	np	np	8 544
March	2 777	2 465	1 399	620	944	np	np	np	8 610
June	2 740	2 565	1 465	764	1 119	np	np	np	9 081
<b>2002-03</b>									
September	2 947	2 724	1 631	762	1 055	np	np	np	9 219
December	3 155	2 863	1 976	842	1 126	np	np	np	10 799
TREND									
<b>2000-01</b>									
December	3 019	2 144	1 087	553	888	119	100	88	8 019
March	2 861	2 096	1 070	538	985	116	106	89	7 867
June	2 753	2 121	1 146	525	1 041	116	100	86	7 847
<b>2001-02</b>									
September	2 741	2 230	1 271	536	1 015	116	87	86	8 039
December	2 743	2 337	1 357	584	1 005	124	90	98	8 368
March	2 767	2 470	1 398	661	1 033	130	108	118	8 701
June	2 816	2 583	1 500	723	1 048	136	117	130	9 013
<b>2002-03</b>									
September	2 878	2 669	1 631	759	1 062	142	112	131	9 367
December	2 942	2 704	1 728	769	1 059	146	96	126	9 719

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

(a) Reference year for chain volume measures is 2000-01.

## 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									
<b>1998-99</b>	13 564	10 839	7 195	2 209	6 990	467	1 449	314	42 883
<b>1999-2000</b>	15 210	11 387	7 616	2 573	5 578	506	799	400	44 063
<b>2000-01</b>	15 022	10 997	6 523	2 862	5 279	600	778	560	42 621
<b>2001-02</b>	13 668	11 448	7 443	3 129	5 962	962	1 382	628	44 621
<b>2000-01</b>									
December	3 935	2 808	1 729	896	1 393	162	194	141	11 256
March	3 206	2 399	1 302	647	1 481	127	261	149	9 563
June	3 793	2 846	1 739	616	1 430	162	220	164	10 968
<b>2001-02</b>									
September	3 347	2 623	1 656	608	1 476	189	302	133	10 334
December	3 687	3 081	1 867	889	1 525	209	338	156	11 752
March	3 113	2 580	1 800	718	1 296	255	329	158	10 250
June	3 521	3 164	2 120	913	1 665	309	413	181	12 285
<b>2002-03</b>									
September	3 545	3 253	2 020	840	1 506	191	452	131	11 937
December	4 033	3 702	2 702	1 190	1 858	270	567	213	14 535
SEASONALLY ADJUSTED									
<b>2000-01</b>									
December	3 742	2 590	1 681	764	1 335	161	163	131	10 606
March	3 529	2 700	1 370	708	1 547	138	282	158	10 495
June	3 585	2 744	1 637	623	1 383	145	227	150	10 343
<b>2001-02</b>									
September	3 405	2 648	1 760	671	1 544	194	271	152	10 588
December	3 508	2 840	1 805	756	1 462	214	326	144	11 149
March	3 424	2 910	1 873	781	1 357	275	364	163	11 169
June	3 330	3 051	2 004	921	1 599	278	421	168	11 715
<b>2002-03</b>									
September	3 606	3 276	2 150	928	1 581	196	396	155	12 210
December	3 831	3 401	2 600	1 009	1 767	269	533	199	13 897
TREND									
<b>2000-01</b>									
December	3 813	2 734	1 624	747	1 306	153	181	136	10 721
March	3 609	2 679	1 532	698	1 417	146	224	149	10 448
June	3 496	2 677	1 582	661	1 504	154	257	152	10 425
<b>2001-02</b>									
September	3 481	2 731	1 711	670	1 471	184	278	151	10 642
December	3 440	2 793	1 819	733	1 447	232	319	153	10 952
March	3 411	2 928	1 883	818	1 463	259	367	159	11 291
June	3 446	3 080	2 018	884	1 521	253	399	162	11 730
<b>2002-03</b>									
September	3 519	3 193	2 186	923	1 606	232	431	160	12 275
December	3 608	3 256	2 305	934	1 656	217	461	155	12 804

(a) Reference year for chain volume measures is 2000-01.

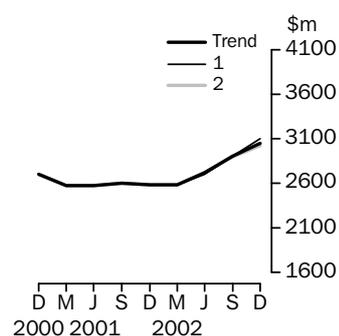
## WHAT IF...? REVISIONS TO TREND ESTIMATES

### EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

#### TREND REVISIONS

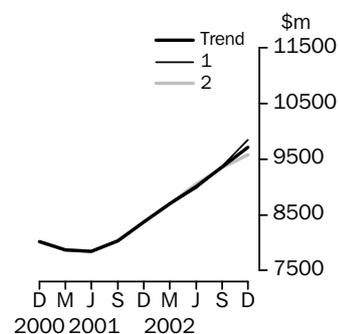
Recent seasonally adjusted and trend estimates are likely to be revised when original estimates for subsequent quarters become available. The approximate effect of possible scenarios on trend estimates for capital expenditure are presented below by illustrating the impact if next quarter's seasonally 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 38 and 39 in the Explanatory Notes.

#### BUILDINGS AND STRUCTURES



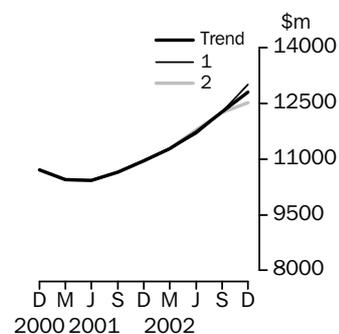
	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:			
	\$m	%	(1) rises by 6.7% on this quarter		(2) falls by 6.7% on this quarter	
	\$m	%	\$m	%	\$m	%
<b>2002</b>						
March	2 590	0.2	2 590	0.2	2 590	0.2
June	2 720	5.0	2 707	4.5	2 723	5.1
September	2 910	7.0	2 910	7.5	2 904	6.7
December	3 049	4.8	3 102	6.6	3 025	4.2

#### 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	%
<b>2002</b>						
March	8 701	4.0	8 701	4.0	8 701	4.0
June	9 013	3.6	8 989	3.3	9 046	4.0
September	9 367	3.9	9 375	4.3	9 354	3.4
December	9 719	3.8	9 850	5.1	9 576	2.4

#### 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	%
<b>2002</b>						
March	11 291	3.1	11 291	3.1	11 291	3.1
June	11 730	3.9	11 682	3.5	11 784	4.4
September	12 275	4.7	12 286	5.2	12 250	4.0
December	12 804	4.3	13 020	6.0	12 528	2.3

## 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 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 will be 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*

### CHANGES TO ABS BUSINESS REGISTER

**8** The introduction to The New Tax System has a number of significant implications for ABS business statistics, and these are discussed in *Information Paper: ABS Statistics And The New Tax System* (cat. no. 1358.0). The replacement of the Group Employer registration process by PAYGW registration resulted in a number of changes to most business survey frames. However, an adjustment has been made to the New Capital Expenditure series so that these changes will not affect broader level estimates of level and movement.

**9** From the September quarter 2002, the ABS adopted a new units model and expanded its Register to include all units on the Australian Business Register, including non-employers. These non-employers will, however, continue to be excluded from the scope of the Survey of New Capital Expenditure. *Information paper: Improvements in ABS Economic Statistics (Arising from The New Tax System), 2002* (cat. no. 1372.0) provides further details.

### STATISTICAL UNIT

**10** 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

**11** 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.

**12** 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

**13** 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).

**14** 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).

## EXPLANATORY NOTES *continued*

### TIMING AND CONSTRUCTION OF SURVEY CYCLE *continued*

Survey quarter	Period to which reported data relates									
	2000–2001			2001–2002			2002–2003			
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
December 2000	Act	E1			E2					
March 2001	Act	Act	E1		E2					
June 2001	Act	Act	Act	E1	E2					
September 2001				Act	E1	E2				
December 2001				Act	Act	E1	E2			
March 2002				Act	Act	Act	E1	E2		
June 2002				Act	Act	Act	Act	E1	E2	

**15** 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 2001–2002:

- the first estimate was available from the December 2000 survey as a longer term expectation (E2);
- the second estimate was available from the March 2001 survey (again as a longer term expectation);
- the third estimate was available from in the June 2001 survey as the sum of two expectations (E1 + E2);
- in the September 2001, December 2001 and March 2002 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 2002 survey will be derived by summing the actual expenditure for each of the four quarters in the 2001–02 financial year.

**16** Businesses are requested to provide actual expenditure data by state/territory each quarter. Additionally, in each December quarter they are asked to provide by state/territory:

- A short term expectation (E1) for the 6 months to 30 June in the current financial year.
- A longer term expectation (E2) for the 12 months to 30 June of the following financial year.

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

### SAMPLE REVISION

**18** 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.

**19** 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.

**20** Adjustments are included in the estimates to allow for lags in processing new businesses to the ABS Business Register, and the omission of some businesses from the register. The majority of businesses affected and to which adjustments apply are small in size. As an indication of the size of these adjustments, in the December quarter 2002 they represented about 1.1% of the total estimate of new capital expenditure.

## EXPLANATORY NOTES *continued*

### CLASSIFICATION BY INDUSTRY

**21** 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).

**22** 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

**23** 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 2000–01). 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. 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.

**24** 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 2003 issue of this publication, the chain volume measures for 2002–03 will have 2001–02 (the previous financial year) as their base year rather than 2000–01, and the reference year will be 2001–02. A change in the reference year changes levels but not growth rates for all periods. A change in the base year can result in revisions, small in most cases, to growth rates for the last year.

**25** Chain volume measures are not generally additive. In other words, component chain volume measures do not, in general, sum to a total in the way original current price components do. For capital expenditure data, this means that the original chain volume estimates for 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

**26** 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 4 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).

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

## EXPLANATORY NOTES *continued*

### DERIVATION AND USEFULNESS OF REALISATION RATIOS *continued*

2000–01 expenditure, it is necessary to apply the relevant realisation factors to the expectation to put both estimates on the same basis.

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

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

### RELIABILITY OF THE ESTIMATES

**30** Estimates provided in this publication are subject to non-sampling and sampling errors. The most common way of quantifying sampling error is to calculate the standard error for the published estimate. Details of standard errors are on pages 29 and 30 of this publication.

**31** 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.

**32** 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 36, 38 and 39, below, seasonally adjusted and trend estimates are also subject to revision as data are revised and more data becomes available.

**33** 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

**34** 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.

**35** 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.

**36** 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

## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT

*continued*

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 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.

**37** 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

**38** 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.

**39** 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. 1348.0) or contact the Assistant Director, Time Series Analysis on Canberra 02 6252 6345 or email <timeseries@abs.gov.au>.

### DESCRIPTION OF TERMS

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

**41** *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.

**42** 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

**43** 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.

**44** 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).

**45** 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

- 46** 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*

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### RELATED PUBLICATIONS *continued*

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### ABS DATA AVAILABLE ON REQUEST

**48** 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

**49** 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.

## 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 ( $\$10,500\text{m} \pm \$173\text{m}$ )
- There are approximately 19 chances in 20 that the real value falls within the ranges \$10,154m and \$10,846m ( $\$10,500\text{m} \pm \$346\text{m}$ )

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
<b>Total</b>	<b>90</b>	<b>124</b>	<b>173</b>
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
<b>Australia</b>	<b>90</b>	<b>124</b>	<b>173</b>

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. Standard errors for state/territory quarterly movement estimates will be released from the June quarter 2002 issue of this publication. 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
<b>Total</b>	<b>127</b>	<b>153</b>	<b>221</b>
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
<b>Australia</b>	<b>127</b>	<b>153</b>	<b>221</b>

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*

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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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