

**STATE ESTIMATES OF PRIVATE NEW CAPITAL EXPENDITURE
SEPTEMBER QUARTER 1993 SURVEY**

Note 1. This publication provides a State dissection of Australian estimates for the September quarter 1993 survey published in *Private New Capital Expenditure, Australia* (5626.0). Note 2. The seasonally adjusted estimates for States should be interpreted with care, refer to paragraphs 16 to 22 of the explanatory notes.

MAIN FEATURES

Actual Expenditure - September Quarter 1993

Seasonally adjusted current price estimates of private new capital expenditure in each State for the September quarter 1993 are detailed below with percentage changes from the June quarter 1993.

| State | September qtr 1993 seasonally adjusted | |
|-----------|---|------------------------------|
| | Value \$m | % Change on June qtr 1993 |
| NSW | 1,952 | 6 |
| Vic | 1,594 | 9 |
| Qld | 916 | -7 |
| SA | 475 | 38 |
| WA | 1,242 | -9 |
| Tas | 114 | 2 |
| Aust. (a) | 6,495 | 4 |

(a) Includes NT and ACT & differences associated with the independent application of seasonal factors at State and Australian level (see paragraph 16 of the explanatory notes).

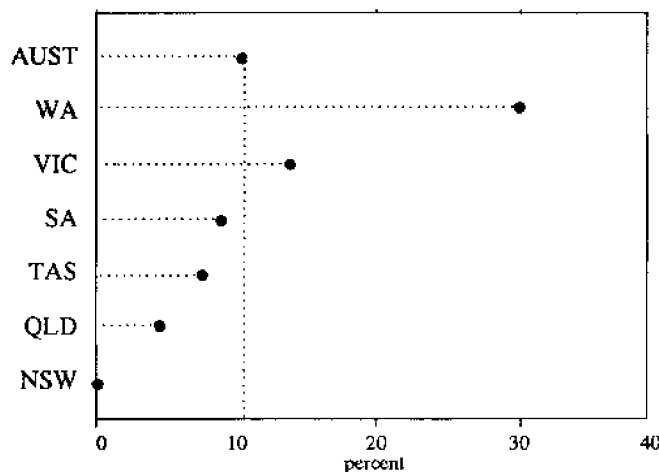
Graphs for each State are shown on page 2.

Year on year changes in Expenditure

Estimates of private new capital expenditure in original terms increased overall in the year to September 1993 compared with the previous 12 months. Western Australia showed the largest increase (30%) which was attributable to large equipment purchases in the Mining and Other Selected Industries groups during the period. New South Wales was the only state which did not record an increase.

| State | 12 months to September 1992 | 12 months to September 1993 |
|-----------|--------------------------------|--------------------------------|
| | \$m | \$m |
| NSW | 8,310 | 8,295 |
| Vic | 5,178 | 5,866 |
| Qld | 3,697 | 3,834 |
| SA | 1,529 | 1,672 |
| WA | 4,170 | 5,439 |
| Tas | 418 | 449 |
| Aust. (a) | 23,874 | 26,165 |

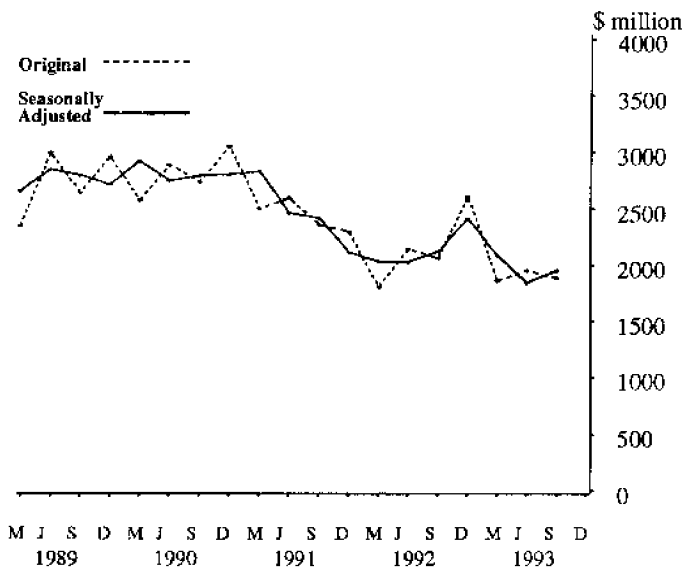
**PERCENTAGE CHANGE 12 MONTHS TO SEPTEMBER 1993
OVER 12 MONTHS TO SEPTEMBER 1992**



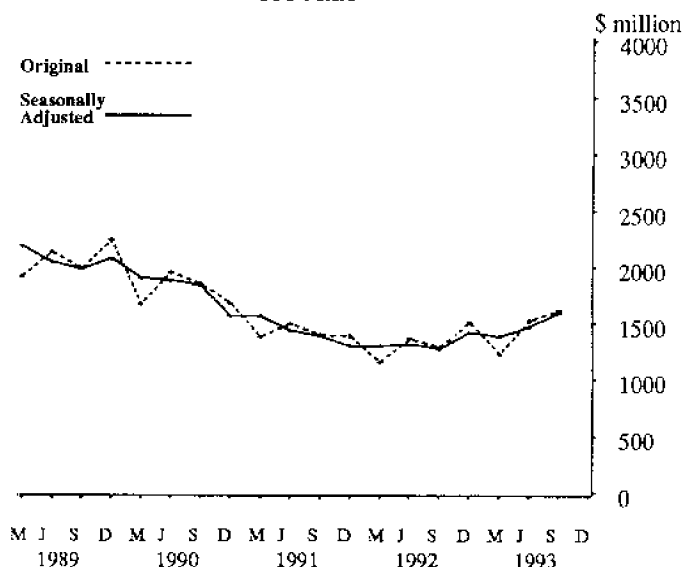
INQUIRIES

• for further information about statistics in this publication and the availability of related unpublished statistics, contact Karyn George on Canberra (06) 252 5625 or any ABS State Office.
• for information about other ABS statistics and services please refer to the back page of this publication.

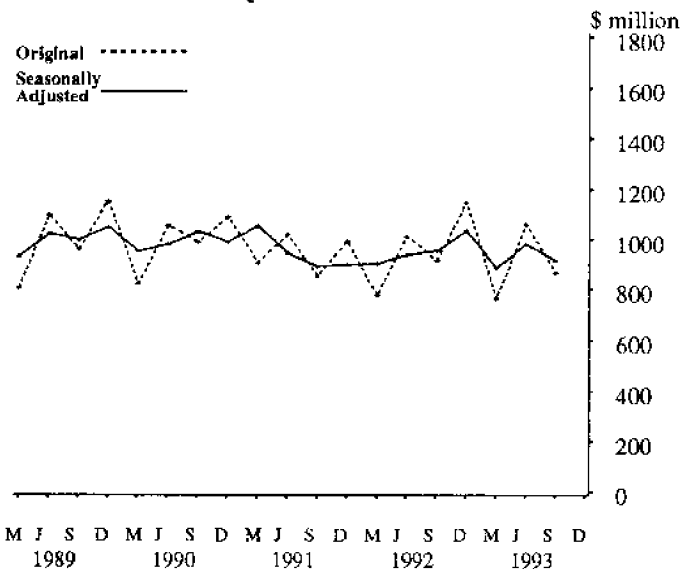
NEW SOUTH WALES



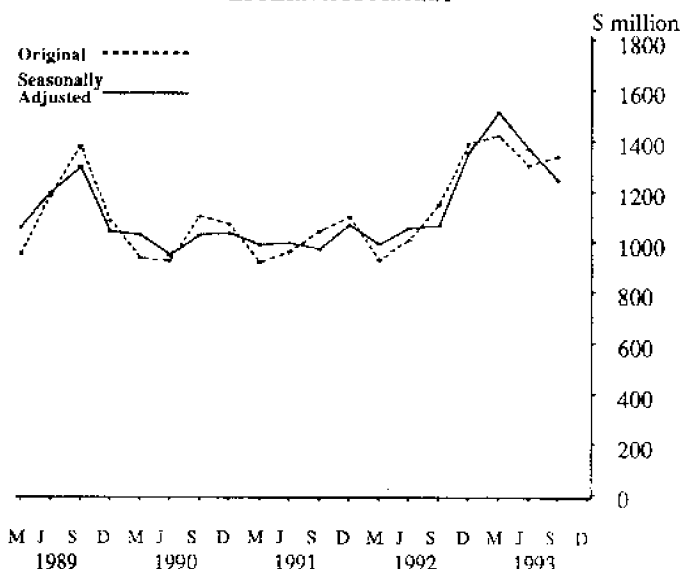
VICTORIA



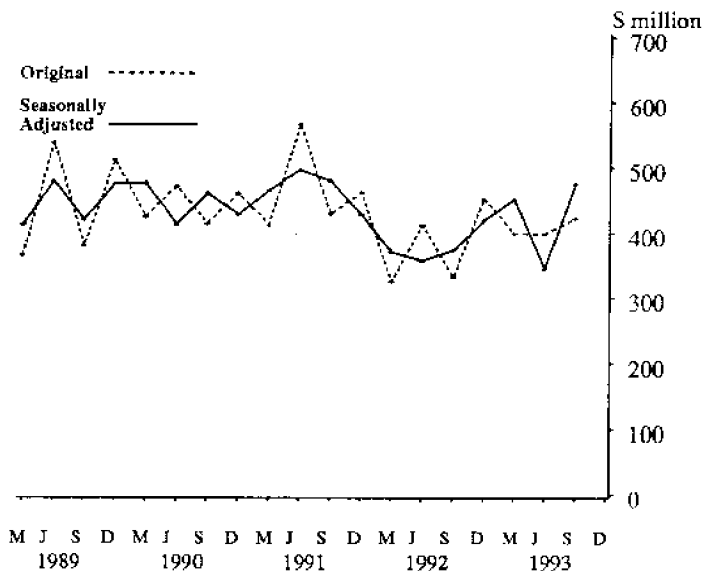
QUEENSLAND



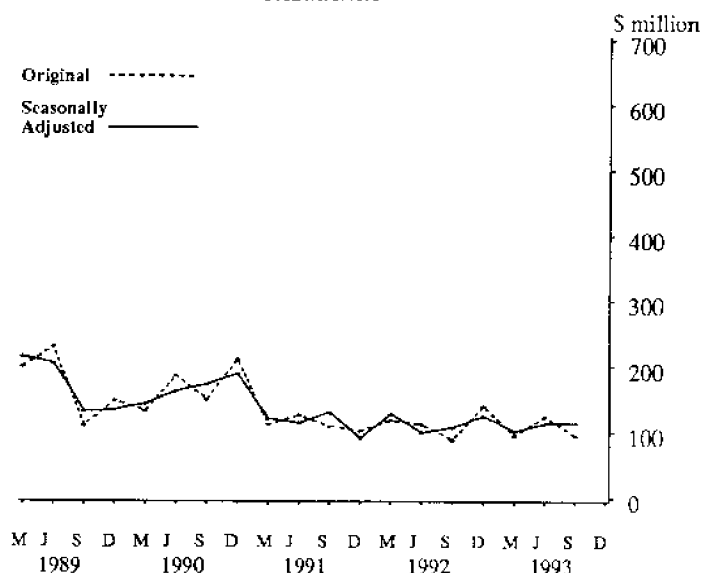
WESTERN AUSTRALIA



SOUTH AUSTRALIA



TASMANIA



**TABLE 1 — PRIVATE NEW CAPITAL EXPENDITURE BY STATE (a) AND TYPE OF ASSET
ORIGINAL SERIES (revised)
(\$ million)**

| State | 1991-92 | | 1992-93 | | 1993-94 | |
|---------------------------------------|---------------|---------------|--------------|--------------|--------------|--------------|
| | 1991-92 | 1992-93 | 1991-92 | 1992-93 | 1993-94 | 1993-94 |
| | June | Sept. | June | Sept. | June | Sept. |
| | qtr | qtr | qtr | qtr | qtr | qtr |
| BUILDINGS AND STRUCTURES | | | | | | |
| New South Wales | 2,697 | 1,943 | 601 | 568 | 394 | 300 |
| Victoria | 1,491 | 1,390 | 348 | 397 | 299 | 313 |
| Queensland | 1,410 | 1,568 | 392 | 431 | 250 | 381 |
| South Australia | 392 | 413 | 81 | 85 | 127 | 54 |
| Western Australia | 1,710 | 2,043 | 426 | 472 | 488 | 648 |
| Tasmania | 79 | 103 | 17 | 16 | 35 | 17 |
| Australia | 8,085 | 7,731 | 1,940 | 2,049 | 1,636 | 1,769 |
| EQUIPMENT, PLANT AND MACHINERY | | | | | | |
| New South Wales | 5,906 | 6,534 | 1,543 | 1,497 | 1,464 | 1,550 |
| Victoria | 3,798 | 4,149 | 1,011 | 889 | 924 | 1,210 |
| Queensland | 2,224 | 2,317 | 620 | 486 | 513 | 678 |
| South Australia | 1,233 | 1,168 | 330 | 247 | 272 | 345 |
| Western Australia | 2,356 | 3,205 | 579 | 671 | 930 | 715 |
| Tasmania | 359 | 340 | 94 | 71 | 58 | 88 |
| Australia | 16,159 | 18,037 | 4,251 | 3,920 | 4,212 | 4,599 |
| TOTAL NEW CAPITAL EXPENDITURE | | | | | | |
| New South Wales | 8,603 | 8,477 | 2,144 | 2,065 | 1,858 | 1,883 |
| Victoria | 5,288 | 5,539 | 1,359 | 1,287 | 1,223 | 1,614 |
| Queensland | 3,634 | 3,885 | 1,012 | 917 | 763 | 866 |
| South Australia | 1,625 | 1,581 | 411 | 332 | 399 | 422 |
| Western Australia | 4,066 | 5,248 | 1,006 | 1,143 | 1,418 | 1,300 |
| Tasmania | 438 | 443 | 111 | 88 | 93 | 94 |
| Australia | 24,244 | 25,767 | 6,191 | 5,969 | 5,847 | 6,368 |

(a) Estimates for NT and ACT are not available for publication but are included in the total.

TABLE 2 — PRIVATE NEW CAPITAL EXPENDITURE BY STATE (a) AND TYPE OF ASSET
SEASONALLY ADJUSTED SERIES (revised)
(\$ million)

| State | 1991-92 | | 1992-93 | | 1993-94 | | | |
|---------------------------------------|---------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | 1991-92 | 1992-93 | June qtr | Sept. qtr | Dec. qtr | March qtr | June qtr | Sept. qtr |
| BUILDINGS AND STRUCTURES | | | | | | | | |
| New South Wales | 2,688 | 1,935 | 592 | 557 | 524 | 458 | 396 | 294 |
| Victoria | 1,489 | 1,392 | 336 | 378 | 356 | 356 | 302 | 376 |
| Queensland | 1,420 | 1,545 | 385 | 422 | 446 | 303 | 374 | 271 |
| South Australia | 398 | 418 | 72 | 96 | 137 | 137 | 48 | 100 |
| Western Australia | 1,710 | 2,052 | 448 | 447 | 485 | 503 | 617 | 613 |
| Tasmania (b) | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. |
| Australia | 8,083 | 7,697 | 1,937 | 2,037 | 1,998 | 1,850 | 1,813 | 1,762 |
| EQUIPMENT, PLANT AND MACHINERY | | | | | | | | |
| New South Wales | 5,912 | 6,525 | 1,439 | 1,568 | 1,887 | 1,625 | 1,446 | 1,657 |
| Victoria | 3,799 | 4,143 | 974 | 892 | 1,040 | 1,024 | 1,166 | 1,218 |
| Queensland | 2,217 | 2,310 | 555 | 532 | 588 | 584 | 607 | 645 |
| South Australia | 1,235 | 1,169 | 284 | 277 | 281 | 315 | 297 | 374 |
| Western Australia | 2,362 | 3,234 | 605 | 616 | 864 | 1,006 | 749 | 629 |
| Tasmania (b) | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. |
| Australia | 16,158 | 18,026 | 4,011 | 4,039 | 4,867 | 4,658 | 4,462 | 4,734 |
| TOTAL NEW CAPITAL EXPENDITURE | | | | | | | | |
| New South Wales | 8,601 | 8,460 | 2,031 | 2,125 | 2,411 | 2,083 | 1,842 | 1,952 |
| Victoria | 5,288 | 5,534 | 1,310 | 1,270 | 1,417 | 1,380 | 1,468 | 1,594 |
| Queensland | 3,638 | 3,855 | 940 | 954 | 1,034 | 887 | 981 | 916 |
| South Australia | 1,634 | 1,587 | 357 | 373 | 418 | 452 | 344 | 475 |
| Western Australia | 4,072 | 5,286 | 1,052 | 1,062 | 1,349 | 1,509 | 1,366 | 1,242 |
| Tasmania (b) | 447 | 442 | 99 | 106 | 124 | 100 | 112 | 114 |
| Australia | 24,241 | 25,723 | 5,948 | 6,076 | 6,865 | 6,508 | 6,275 | 6,495 |

(a) Estimates for NT and ACT are not available for publication but are included in the total. (b) Estimates for Tasmania are not available for publication but are included in the total.

TABLE 3 — PRIVATE NEW CAPITAL EXPENDITURE BY SELECTED INDUSTRIES AND TYPE OF ASSET, ORIGINAL SERIES — NEW SOUTH WALES (revised)
(\$ million)

| Type of Asset and Selected Industries | 1991-92 | | 1992-93 | | | 1993-94 | | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | 1991-92 | 1992-93 | June qtr | Sept. qtr | Dec. qtr | March qtr | June qtr | Sept. qtr |
| Finance, Property and Business Services | 2,122 | 1,783 | 425 | 500 | 487 | 412 | 384 | 397 |
| Mining | 580 | 505 | 151 | 126 | 151 | 124 | 105 | 91 |
| Manufacturing | 2,635 | 2,602 | 699 | 615 | 726 | 596 | 665 | 636 |
| Other Selected Industries | 3,266 | 3,587 | 869 | 825 | 1,239 | 725 | 798 | 760 |
| Total New Capital Expenditure | 8,603 | 8,477 | 2,144 | 2,065 | 2,603 | 1,858 | 1,951 | 1,883 |
| New Buildings and Structures | 2,697 | 1,943 | 601 | 568 | 580 | 394 | 401 | 300 |
| Equipment, Plant and Machinery | 5,906 | 6,534 | 1,543 | 1,497 | 2,023 | 1,464 | 1,550 | 1,583 |

TABLE 4 — PRIVATE NEW CAPITAL EXPENDITURE BY SELECTED INDUSTRIES AND TYPE OF ASSET, ORIGINAL SERIES — VICTORIA (revised)
(\$ million)

| Type of Asset and Selected Industries | 1991-92 | | 1992-93 | | | 1993-94 | | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | 1991-92 | 1992-93 | June qtr | Sept. qtr | Dec. qtr | March qtr | June qtr | Sept. qtr |
| Finance, Property and Business Services | 1,327 | 1,184 | 308 | 394 | 282 | 267 | 241 | 284 |
| Mining | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. |
| Manufacturing | 1,828 | 2,195 | 501 | 430 | 540 | 444 | 780 | 618 |
| Other Selected Industries | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. |
| Total New Capital Expenditure | 5,288 | 5,539 | 1,359 | 1,287 | 1,507 | 1,223 | 1,522 | 1,614 |
| New Buildings and Structures | 1,491 | 1,390 | 348 | 397 | 382 | 299 | 313 | 396 |
| Equipment, Plant and Machinery | 3,798 | 4,149 | 1,011 | 889 | 1,125 | 924 | 1,210 | 1,218 |

TABLE 5 — PRIVATE NEW CAPITAL EXPENDITURE BY SELECTED INDUSTRIES AND TYPE OF ASSET, ORIGINAL SERIES — QUEENSLAND (revised) (\$ million)

| Type of Asset and Selected Industries | 1991-92 | | 1992-93 | | 1993-94 | |
|---|--------------|--------------|--------------|------------|------------|------------|
| | 1991-92 | 1992-93 | June qtr | Sept. qtr | June qtr | Sept. qtr |
| Finance, Property and Business Services | 749 | 788 | 159 | 224 | 139 | 82 |
| Mining | 929 | 1,056 | 244 | 247 | 224 | 238 |
| Manufacturing | 599 | 753 | 174 | 148 | 177 | 225 |
| Other Selected Industries | 1,357 | 1,287 | 435 | 298 | 223 | 321 |
| Total New Capital Expenditure | 3,634 | 3,885 | 1,012 | 917 | 763 | 866 |
| New Buildings and Structures | 1,410 | 1,568 | 392 | 431 | 250 | 278 |
| Equipment, Plant and Machinery | 2,224 | 2,317 | 620 | 486 | 513 | 589 |

TABLE 6 — PRIVATE NEW CAPITAL EXPENDITURE BY SELECTED INDUSTRIES AND TYPE OF ASSET, ORIGINAL SERIES — SOUTH AUSTRALIA (revised) (\$ million)

| Type of Asset and Selected Industries | 1991-92 | | 1992-93 | | 1993-94 | |
|---|--------------|--------------|------------|------------|------------|------------|
| | 1991-92 | 1992-93 | June qtr | Sept. qtr | June qtr | Sept. qtr |
| Finance, Property and Business Services | 158 | 274 | 33 | 52 | 96 | 26 |
| Mining | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. |
| Manufacturing | 766 | 571 | 190 | 139 | 143 | 131 |
| Other Selected Industries | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. |
| Total New Capital Expenditure | 1,625 | 1,581 | 411 | 332 | 399 | 422 |
| New Buildings and Structures | 392 | 413 | 81 | 85 | 127 | 88 |
| Equipment, Plant and Machinery | 1,233 | 1,168 | 330 | 247 | 272 | 334 |

TABLE 7 — PRIVATE NEW CAPITAL EXPENDITURE BY SELECTED INDUSTRIES AND TYPE OF ASSET, ORIGINAL SERIES — WESTERN AUSTRALIA (revised) (\$ million)

| Type of Asset and Selected Industries | 1991-92 | | 1992-93 | | | 1993-94 | | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | 1991-92 | 1992-93 | June qtr | Sept. qtr | Dec. qtr | March qtr | June qtr | Sept. qtr |
| Finance, Property and Business Services | 265 | 298 | 39 | 44 | 38 | 90 | 126 | 88 |
| Mining | 2,077 | 2,961 | 578 | 643 | 774 | 705 | 839 | 887 |
| Manufacturing | 753 | 679 | 205 | 179 | 230 | 142 | 128 | 119 |
| Other Selected Industries | 971 | 1,310 | 183 | 277 | 344 | 481 | 208 | 241 |
| Total New Capital Expenditure | 4,066 | 5,248 | 1,006 | 1,143 | 1,386 | 1,418 | 1,300 | 1,335 |
| New Buildings and Structures | 1,710 | 2,043 | 426 | 472 | 497 | 488 | 586 | 648 |
| Equipment, Plant and Machinery | 2,356 | 3,205 | 579 | 671 | 889 | 930 | 715 | 687 |

TABLE 8 — PRIVATE NEW CAPITAL EXPENDITURE BY SELECTED INDUSTRIES AND TYPE OF ASSET, ORIGINAL SERIES — TASMANIA (revised) (\$ million)

| Type of Asset and Selected Industries | 1991-92 | | 1992-93 | | | 1993-94 | | |
|---|------------|------------|------------|-----------|------------|-----------|------------|-----------|
| | 1991-92 | 1992-93 | June qtr | Sept. qtr | Dec. qtr | March qtr | June qtr | Sept. qtr |
| Finance, Property and Business Services | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. |
| Mining | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. |
| Manufacturing | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. |
| Other Selected Industries | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. |
| Total New Capital Expenditure | 438 | 443 | 111 | 88 | 139 | 93 | 123 | 94 |
| New Buildings and Structures | 79 | 103 | 17 | 16 | 17 | 35 | 35 | 17 |
| Equipment, Plant and Machinery | 359 | 340 | 94 | 71 | 122 | 58 | 88 | 76 |

TABLE 9 — RELATIVE STANDARD ERRORS OF ESTIMATES OF NEW CAPITAL EXPENDITURE
(Percentage)

| State | Selected Industry | | | | Total | Type of Asset | |
|----------------------|-------------------|----------|---------------|---------------------------|----------|----------------------------------|-------------------------------|
| | Finance, etc (a) | Mining | Manufacturing | Other Selected Industries | | New Buildings and Structures (b) | Equipment Plant and Machinery |
| NSW | 1.8 | 17 | 3 | 6 | 2 | 3.1 | 2.9 |
| Vic. | 0.3 | 27 | 2 | 11 | 2 | 1.9 | 2.5 |
| Qld | 36.9 | 10 | 0.4 | .. | 16 | 12.5 | 3.3 |
| SA | .. | .. | .. | .. | .. | .. | 2.0 |
| WA | 2.9 | 2 | 0.1 | 0.5 | 0.6 | 0.3 | 4.0 |
| Tas. | .. | .. | 3 | .. | 1.6 | 1.1 | 6.8 |
| Australia (c) | 5 | 4 | 2 | 4 | 2 | 3.1 | 1.9 |

(a) Finance, property and business services. (b) Includes mine development. (c) Includes NT and ACT

EXPLANATORY NOTES

Introduction

This publication contains estimates of actual new capital expenditure by private business units in Australia, dissected by State. The series contained in this publication have been compiled from data collected in a quarterly survey of private businesses conducted by mail.

2. These estimates are derived from the Australian estimates previously published in *Private New Capital Expenditure Australia* (5626.0) released on 6 January 1994.

Scope of the survey

3. This survey aims to measure the value of new capital expenditure by private businesses in Australia. Private households and public sector businesses (ie all departments, authorities and other organisations owned or controlled by Commonwealth, State or Local Government) are outside the scope of the survey.

4. Because of various collection and compilation difficulties, the statistics in this publication exclude estimates relating to agriculture and community services industries. The construction industry data, whilst collected previously, has only been published since June quarter 1990. From the June quarter 1989 unincorporated non-employing units were excluded from the scope of the ABS central register of economic units. From that date, new businesses in this category were not added to the register. Units in this category which were already on the register have been deleted in various stages.

Statistical unit

5. From the beginning of 1989, the ABS has introduced a new statistical unit known as the management unit. This unit is defined as:

the highest-level accounting unit within a business, having regard for industry homogeneity, for which accounts are maintained; in nearly all cases it coincides with the legal entity owning the business (ie company, partnership, trust, sole proprietor, etc). In the case of large diversified businesses, however, there may be more than one management unit, each coinciding with a 'division' or 'line of business'. A division or line of business is recognised where separate and comprehensive accounts are compiled for it.

6. The management unit is being implemented on the ABS central register of economic units and included in this survey as reporting arrangements are finalised. Where the management unit has not yet been implemented the statistical unit is still the operating legal entity as presently recorded on the ABS central register of economic units.

Classification by industry

7. In order to classify new capital expenditure by industry, each statistical unit (as defined above) is classified to the Australian Standard Industrial Classification (ASIC) industry in which it *mainly* operates.

8. The total value of all of the new capital assets acquired by each statistical unit either on own account or

under a finance lease is classified to the ASIC industry in which it mainly operates even though it may have activities in other industries.

9. The industries shown in this publication are detailed below. The numbers in brackets relate to the ASIC subdivisions as defined in the 1983 edition of ASIC.

MINING (11-16)

MANUFACTURING (21-34)

FINANCE, PROPERTY AND BUSINESS SERVICES (61-63)

OTHER SELECTED INDUSTRIES (36-59, 91-93)

State Dissection

10. Estimates for NT and ACT are not separately available because of the high sampling variability associated with them. They are included in totals for Australia and while a residual for the territories can be derived, the measure is not reliable.

Methodology

11. This quarterly survey is based on a stratified random sample of private business units recorded on the ABS central register of economic units. The sample consists of approximately 8000 units. 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.

Reporting Cycle

12. State estimates of actual new capital expenditure by business units are compiled quarterly. State estimates for expected expenditure are only collected in the December quarter survey. The expectations data relate to the 6 months ending the following June and to the financial year following that.

13. The collection of these expectations in the December quarter 1993 survey allows the derivation of a *composite estimate* (6 months actual plus 6 months expectations) for the current financial year (ie 12 months ending June 1994) and will provide a *twelve month expectation* for the following financial year (ie 12 months ending June 1995).

Description of terms

14. *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.

15. Some estimates are dissected by type of asset:

- (a) *New 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 devel-

opment 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.

- (b) *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. Excludes goods previously used in Australia.

Seasonal adjustment

16. The quarterly State new capital expenditure series in this publication are affected to some extent by seasonal influences and it is useful to recognise and take account of this element of variation.

17. Seasonal adjustment may be carried out by various methods and the results may vary slightly depending on the procedure adopted. Accordingly, seasonally adjusted statistics are in fact only indicative and should not be regarded as in any way definitive. In interpreting seasonally adjusted data it is important therefore to bear in mind the methods by which they have been derived and the limitations to which the methods used are subject. Particular care should be taken in interpreting quarter to quarter movements in the adjusted series in the publication.

18. Seasonally adjusted estimates in this publication have been derived by independently adjusting State estimates by type of asset and then adding them to form State capital expenditure estimates. This publication contains seasonally adjusted State estimates by type of asset for all States except Tasmania. Seasonally adjusted series for Tasmania have not been published at the type of asset level because of the volatility within the series.

19. The seasonally adjusted Australian estimates of new capital expenditure included in the publication are consistent with those published in *Private New Capital Expenditure, Australia* (5626.0). These estimates are derived independently of the seasonally adjusted State estimates and as such the residual difference between the States and Australia estimates should in no way be regarded as a seasonally adjusted estimate for ACT and NT (see also paragraph 10).

20. At least once each year the seasonally adjusted series are revised to take account of the latest available data. The most recent reanalysis takes into account data collected

up to and including the March quarter 1993 survey. Data for periods after March 1993 are seasonally adjusted on the basis of extrapolation of historical patterns. The nature of the seasonal adjustment process is such that the magnitude of some revisions resulting from reanalysis may be quite significant, especially for data for more recent quarters. For this reason, additional care should be exercised when interpreting movements in seasonally adjusted data for recent quarters.

21. It should be noted that the seasonally adjusted figures necessarily reflect the sampling and other errors to which the original figures are subject.

22. Details of the seasonal adjustment methods used, together with selected measures of variability for these series, are available on request.

Reliability of the estimates

23. Since estimates are based on information obtained from a sample drawn from units in the population, the data and the movements derived from them are subject to sampling variability; that is, they may differ from the figures that would have been obtained if all units had been included in the survey. One measure of the likely difference is given by the *standard error*, which indicates the extent to which an estimate might have varied by chance because only a sample of units was included. There are about two chances in three that a sample estimate will differ by less than one standard error from the figure that would have been obtained if all units had been included, and about nineteen chances in twenty that the difference will be less than two standard errors.

24. Another measure of sampling variability is the *relative standard error* which is obtained by expressing the standard error as a percentage of the estimate to which it refers. The relative standard error is a useful measure in that it provides an immediate indication of the percentage errors likely to have occurred due to sampling. The sample estimates of quarter to quarter movement in the value of new capital expenditure are also subject to sampling variability. The relative standard error of the estimate of movement is expressed as a percentage of the quarterly estimate of the level of capital expenditure. The relative standard errors for estimates of quarterly level are shown in Table 9. The estimates of movement between March and June quarters are subject to somewhat higher standard errors than those shown due to the annual revisions made to the sample of businesses selected. Note also that the standard errors given in Table 9 are smoothed long term averages and that standard errors on specific quarterly data may be higher or lower than those shown.

25. The imprecision due to sampling, which is measured by the standard error, is not the only type of inaccuracy to which the estimates are subject. Other inaccuracies, referred to collectively as non-sample error, may occur for

a number of reasons.

The major ones of concern and which may affect the data are:

- (a) misreporting of data by respondents,
- (b) deficiencies in the central register of economic units particularly in respect of small units, and
- (c) difficulties respondents may have in allocating to the appropriate state/s, expenditure on some equipment items such as mobile assets. Where such difficulties exist, expenditure is allocated to the state of the businesses' head office.

Every effort is made to reduce the non-sample error to a minimum by careful design of questionnaires, efficient editing and operating procedures and appropriate methodology.

Comparability with National Accounts estimates

26. 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:

- (a) The National Accounts estimates incorporate data from other sources as well as information from the capital expenditure survey. For example, estimates for capital expenditure on 'equipment' are based on annual statistics of depreciable assets available from the Taxation Commissioner. Quarterly estimates are interpolated between and extrapolated from the annual taxation based estimates using a variety of indicators including this survey. The ABS's quarterly Building Activity Survey and Engineering Construction Survey are the main data sources for estimating the National Accounts dwelling and non-dwelling construction items respectively.
- (b) The National Accounts estimates include the capital expenditure by all private businesses including entities classified to the agriculture, forestry, fishing and hunting and community services industries and the capital expenditure on dwellings by households. Data for these sectors are excluded from this publication.
- (c) The 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 purchaser (if in scope), when the project is sold.

- (d) For equipment, the National Accounts estimates relate to acquisitions less disposals of all fixed tangible assets whereas the survey figures are acquisitions of new fixed tangible assets only.

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* (5216.0).

Related Publications

27. Users may also wish to refer to the following publications:

Private New Capital Expenditure, Australia, Actual and Expected Expenditure, Preliminary (5625.0)- issued quarterly

Private New Capital Expenditure, Australia, Actual and Expected Expenditure (5626.0)-issued quarterly

Company Profits, Australia (5651.0)-issued quarterly

Stocks, Manufacturers' Sales and Expected Sales, Australia (5629.0)-issued quarterly

Australian National Accounts. National Income and Expenditure (5206.0)-issued quarterly

28. Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia* (1101.0). The ABS also issues on Tuesdays and Fridays a *Publications Advice* (1105.0) which lists publications to be released in the next few days. The *Catalogue* and *Publications Advice* are available from any ABS office.

Unpublished data

29. In addition to the data in this publication, more detailed information may be made available on request.

Symbols and other usages

| | |
|------|--|
| n.a. | not applicable |
| n.p. | not published |
| r | figure revised since previous issue |
| ASIC | Australian Standard Industrial Classification 1983 edition |

IAN CASTLES
Australian Statistician



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