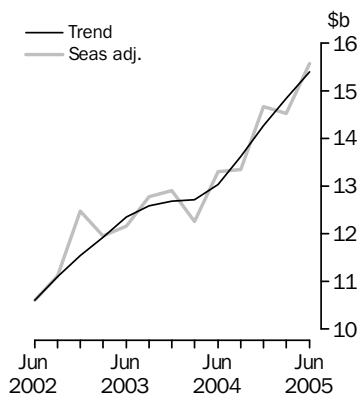


PRIVATE NEW CAPITAL EXPENDITURE AND EXPECTED EXPENDITURE AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) THURS 1 SEP 2005

New Capital Expenditure in volume terms



KEY FIGURES

	<i>Jun Qtr 05</i>	<i>Mar Qtr 05 to Jun Qtr 05</i>	<i>Jun Qtr 04 to Jun Qtr 05</i>
	<i>\$m</i>	<i>% change</i>	<i>% change</i>
Trend estimates^(a)			
Total new capital expenditure	15 397	3.7	18.2
Buildings & structures	4 752	3.8	18.2
Equipment, plant & machinery	10 599	3.3	17.5
Seasonally adjusted^(a)			
Total new capital expenditure	15 578	7.3	17.0
Buildings & structures	4 784	2.3	16.0
Equipment, plant & machinery	10 894	12.7	18.5

(a) In volume terms.

KEY POINTS

ACTUAL EXPENDITURE (VOLUME TERMS)

- The trend estimate for total new capital expenditure increased by 3.7% in the June Quarter 2005. It rose 7.3% in seasonally adjusted terms after a small fall (down 0.9%) in the March quarter 2005.
- A strong increase in seasonally adjusted expenditure on equipment, plant and machinery (up 12.7%) has been the major contributor to growth this quarter, mainly driven by the Mining and Transport and Storage industries.
- Seasonally adjusted expenditure on buildings and structures also increased this quarter (up 2.3%) due mainly to expenditure by the Mining industry.
- The original estimate for 2004-05 increased 13.4% compared to 2003-04.

EXPECTED EXPENDITURE (CURRENT TERMS)

- This issue includes the seventh estimate for 2004-05 and the third estimate for 2005-06.
- Estimate 7 for 2004-05 is \$57,406m. This estimate is 12% higher than the comparable estimate for 2003-04 and 1% lower than Estimate 6.
- Estimate 3 for 2005-06 is \$56,629m, which is 15% higher than the comparable estimate for 2004-05 and 16% higher than Estimate 2.
- See pages 6 to 9 for further commentary on expectations data.

INQUIRIES

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

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
September 2005	1 December 2005
December 2005	23 February 2006



CHANGES IN THIS ISSUE

A new base year, 2003-04, has been introduced into the chain volume estimates which has resulted in revisions to growth rates in subsequent periods. In addition, the chain volume estimates have been re-referenced to 2003-04, thereby preserving additivity in the quarters after the reference year. Re-referencing affects the level of, but not the movements in, chain volume estimates.



ABBREVIATIONS

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

Dennis Trewin
Australian Statistician

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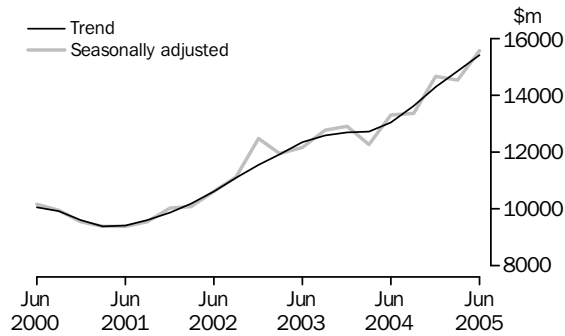
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ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS

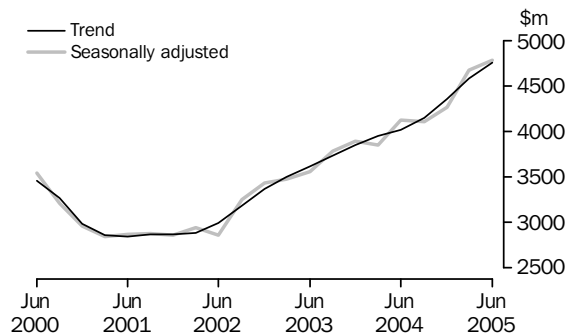
TOTAL CAPITAL EXPENDITURE

The trend estimate for total new capital expenditure increased 3.7% in the June quarter 2005, the fourth quarter of similar growth. There was a strong seasonally adjusted increase this quarter of 7.3% which was mainly driven by equipment expenditure in the Mining and Transport and Storage industries.



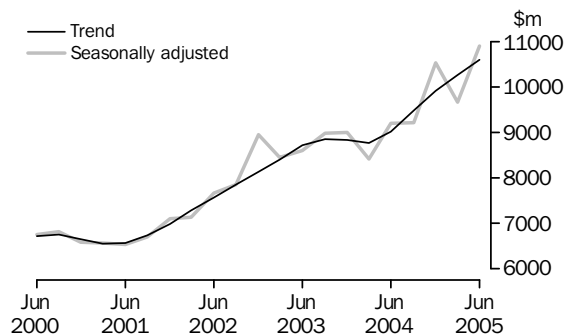
BUILDINGS AND STRUCTURES

The trend estimate for buildings and structures increased 3.8% this quarter, after two quarters of stronger growth. In seasonally adjusted terms, the estimate increased 2.3% following strong growth in the March quarter 2005. The increase this quarter is mainly driven by the Mining industry.



EQUIPMENT, PLANT AND MACHINERY

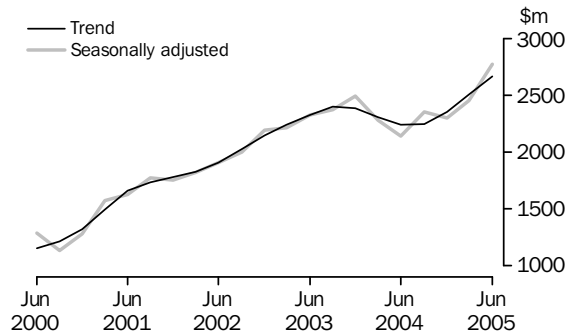
The trend estimate for equipment, plant and machinery increased 3.3% in the June quarter 2005. The estimate has been strong for the past five quarters, with the rate of growth easing slightly in the past two quarters. In seasonally adjusted terms, the estimate has increased 12.7% with the majority of the increase contributed by the Mining and Transport and Storage industries.



ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS *continued*

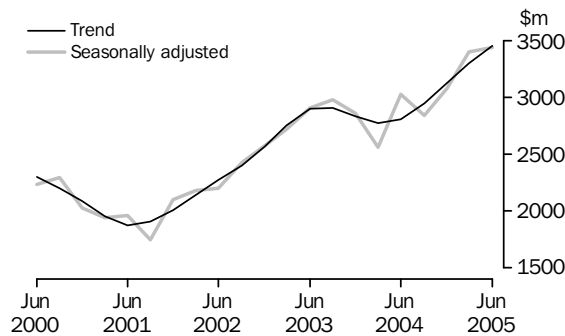
MINING

The trend estimate for Mining increased 6.3% this quarter, the third consecutive quarter of strong growth. There has been strong growth in seasonally adjusted terms for the past two quarters, with the current quarter showing the strongest recent growth (up 13.0%). The increase this quarter is across both asset types.



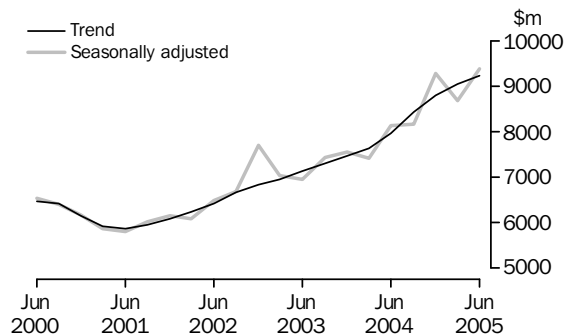
MANUFACTURING

The trend estimate for Manufacturing increased 4.7% in the June quarter 2005, the fourth consecutive quarter of similar growth. In seasonally adjusted terms, the estimate has increased slightly (up 1.2%) following two quarters of stronger growth. Expenditure on buildings and structures is the main contributor to this quarter's rise.



OTHER SELECTED INDUSTRIES

The trend estimate for Other selected industries increased 2.1% in the June quarter 2005. Seasonally adjusted, the estimate increased 8.0% which is being driven by a large increase in equipment expenditure, mainly by the Transport and Storage industry. It is offset slightly by a decrease in buildings and structures.



ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE

FINANCIAL YEARS AT
CURRENT PRICES

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

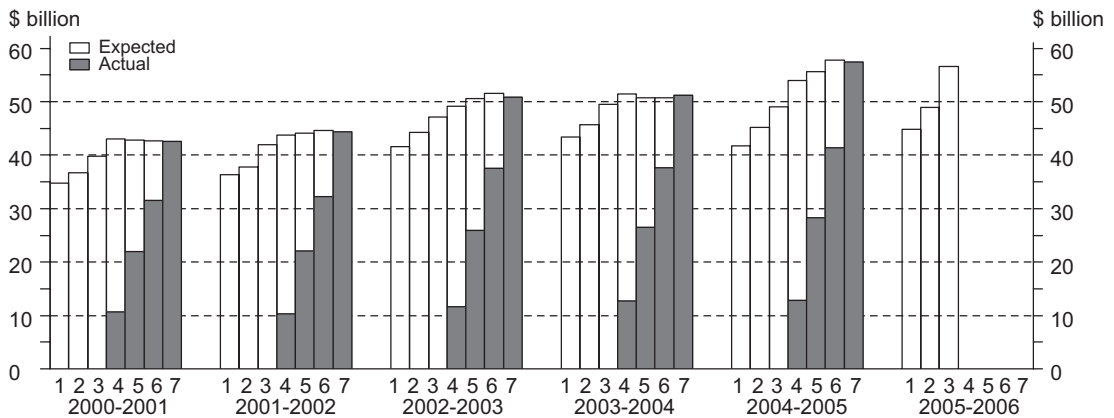
The timing and construction of these estimates are as follows:

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

TOTAL CAPITAL
EXPENDITURE

The final estimate for 2004-05 is \$57,406m which is 12% higher than the comparable estimate for 2003-04 and 1% lower than estimate 6. Other selected industries has increased since estimate 6 (up 2%) which is being offset by falls in Mining and Manufacturing (down 6% and 2% respectively).

The third estimate for 2005-06 is 16% higher than estimate 2 and 15% higher than the corresponding estimate for 2004-05. All industries have increased since estimate 2.

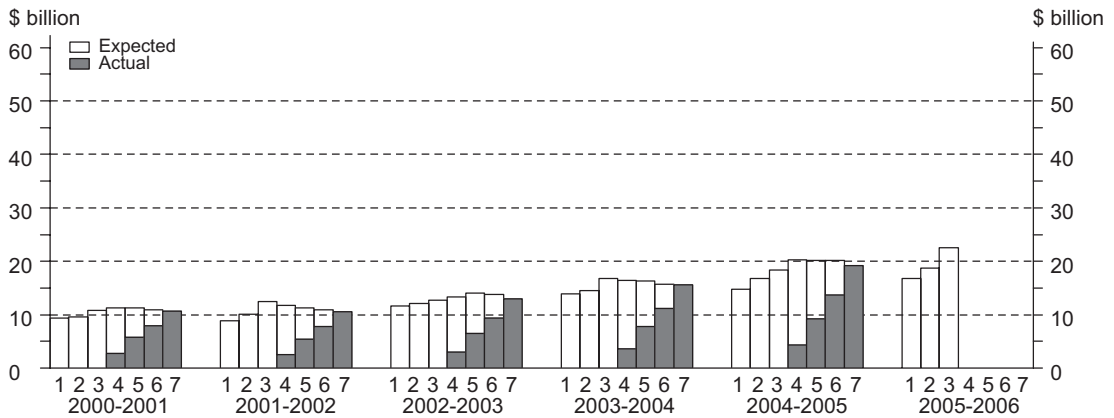


ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

BUILDINGS AND STRUCTURES

Estimate 7 for 2004-05 is 5% lower than estimate 6, but is 23% higher than estimate 7 for the previous financial year. All industries have decreased since estimate 6, with the exception of Construction which has increased (up 7%).

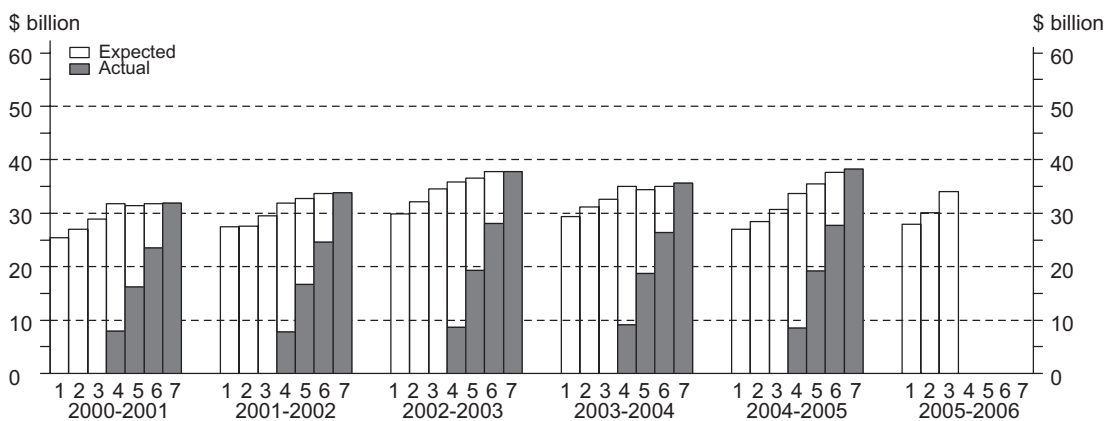
The third estimate for 2005-06 is 21% higher than estimate 2, and 23% higher than estimate 3 for 2004-05. The most significant contributors to the increase since estimate 2 were Transport and Storage (up 46%), Retail (up 36%), and Property and Business (up 33%) and Mining (up 32%).



EQUIPMENT, PLANT AND MACHINERY

Estimate 7 for 2004-05 is 7% higher than estimate 6 and 1% higher than the comparable estimate for 2003-04. Most industries have increased since estimate 6, with the exception of Mining and Manufacturing which have fallen 10% and 2% respectively.

Estimate 3 for 2005-06 is 13% higher than estimate 2, and 11% higher than estimate 3 for 2004-05. All industries have increased since estimate 2.

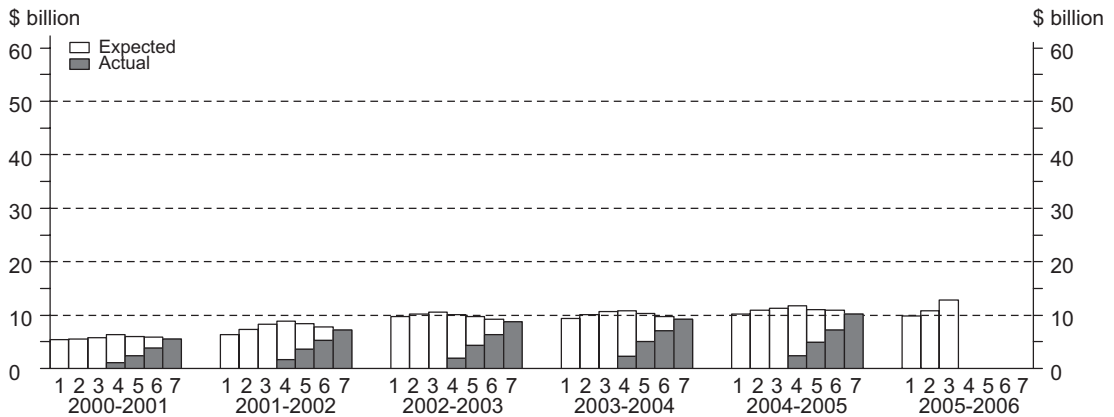


ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

MINING

The final estimate for 2004-05 for Mining is 6% lower than estimate 6, but is still 11% higher than the comparable estimate for 2003-04. Both equipment, plant and machinery and buildings and structures expenditure have fallen since estimate 6.

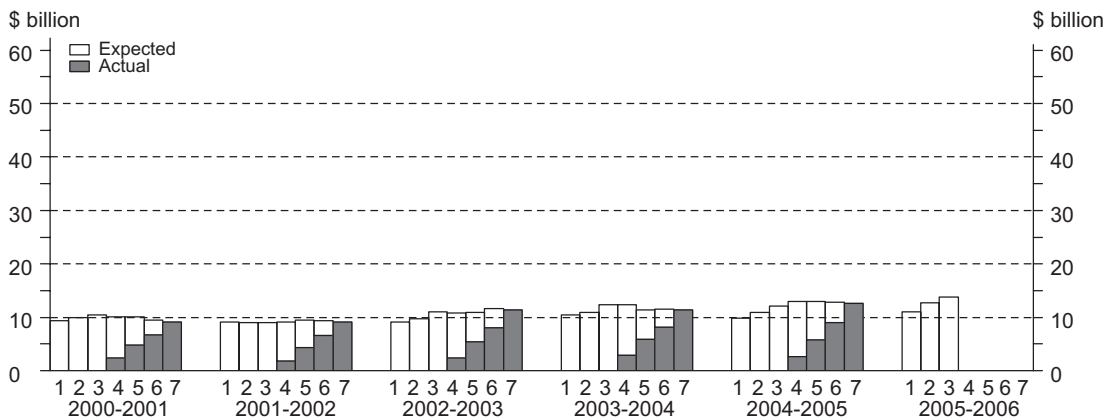
Estimate 3 for Mining for 2005-06 is 19% higher than estimate 2 and 15% higher than estimate 3 for 2004-05. Buildings and structures expenditure is the most significant contributor to the increase since estimate 2.



MANUFACTURING

The seventh estimate for 2004-05 is 2% lower than estimate 6, and 11% higher than estimate 7 for 2003-04. Both asset types have had small decreases since estimate 6.

Estimate 3 for 2005-06 has increased 9% since estimate 2 and is 14% higher than the comparable estimate for 2004-05. A strong increase in equipment, plant and machinery (up 15%) was partially offset by a decrease in buildings and structures expenditure.

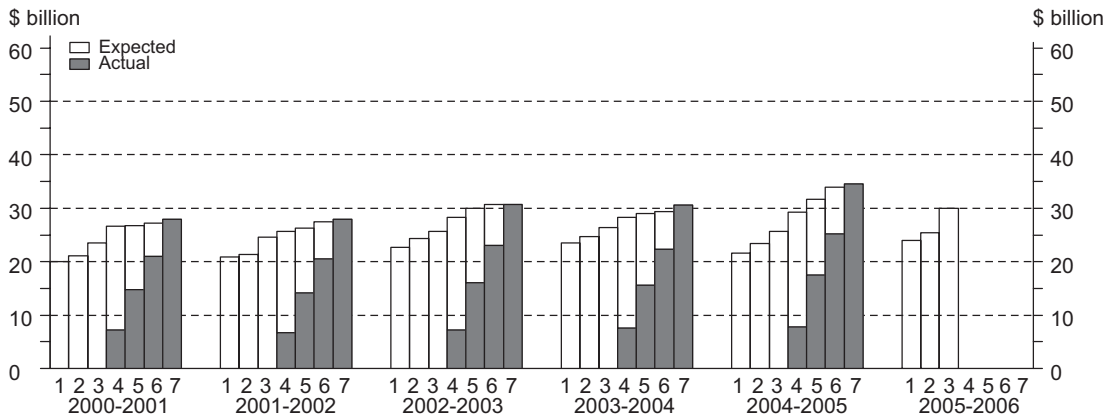


ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

OTHER SELECTED INDUSTRIES

Estimate 7 for 2004-05 has increased 2% since estimate 6 and is 13% higher than estimate 7 for 2003-04. A decrease in buildings and structures has partially offset an increase in equipment, plant and machinery since estimate 6.

The third estimate for 2005-06 is 18% higher than estimate 2 and 17% higher than estimate 3 for 2004-05. All component industries have increased since estimate 2 and the increase is across both asset types.



EXPERIMENTAL PROJECTED CAPITAL EXPENDITURE

IN CURRENT PRICE TERMS

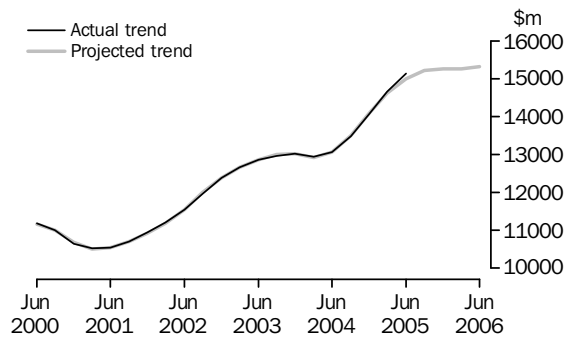
PROJECTED CAPITAL EXPENDITURE SERIES

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

The following graphs, with accompanying commentary, show the projected capital expenditure series based on June quarter 2005 data, which includes expected expenditure up to and including the June quarter 2006. Please see paragraphs 28 to 32 of the Explanatory Notes for further details about the methodology and cautionary notes for this series.

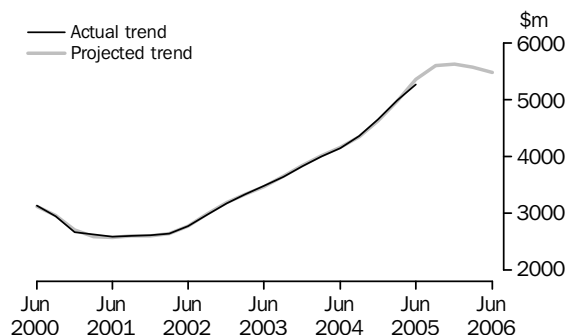
TOTAL CAPITAL EXPENDITURE

Current price trend estimates for total Capital Expenditure have been increasing over the past four quarters. Expectations for the 2005-06 financial year suggest this growth has reached a peak, and growth over the next year will be relatively flat. All major industry groups are expecting a drop in growth rates for 2005-06.



BUILDINGS AND STRUCTURES

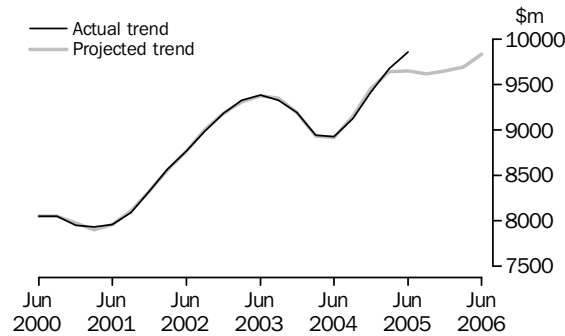
In current price terms, trend estimates for buildings and structures have shown steady growth over the past three years. Expectations for the next year indicate that this growth will reach a peak next quarter, and then start to decline slightly over the rest of the 2005-06 financial year. Much of the decline is being driven by Manufacturing, while both Mining and Other selected industries are expecting flat growth over the next year.



EXPERIMENTAL PROJECTED CAPITAL EXPENDITURE *continued*

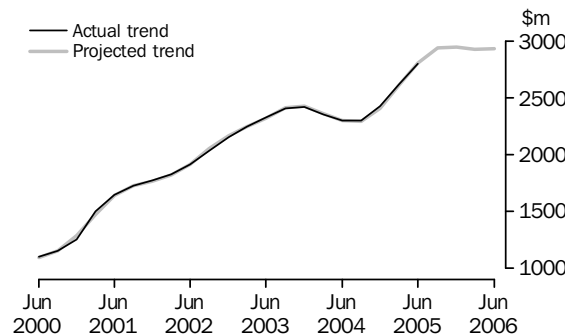
EQUIPMENT, PLANT AND MACHINERY

Current price trend estimates for equipment, plant and machinery have had strong growth over 2004-05 financial year. However expectations indicate that this growth will flatten out over the next financial year. The recent growth is across all major industry groups, with Mining being the largest contributor to the expected decline in growth rates in 2005-06.



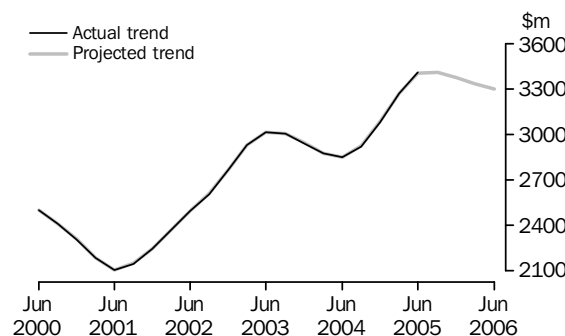
MINING

Trend estimates for Mining in current price terms have increased strongly over the past three quarters. However expectations suggest current growth rates will slow next quarter, and then flatten out over the rest of the 2005-06 financial year. Buildings and structures is the main contributor to the growth, which is expected to continue into next quarter, and will then flatten out.



MANUFACTURING

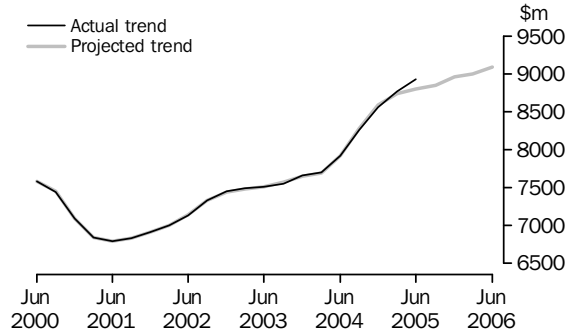
Manufacturing trend estimates in current price terms have shown strong growth over the 2004-05 financial year. Expectations indicate that this expenditure will reach a peak next quarter, and will start to decline slightly over the next financial year. The expected decline over the 2005-06 financial year is mainly in expenditure on buildings and structures, whilst equipment, plant and machinery expenditure is expected to be relatively flat.



EXPERIMENTAL PROJECTED CAPITAL EXPENDITURE *continued*

OTHER SELECTED INDUSTRIES

The current price trend estimate for Other selected industries has shown strong growth in recent quarters. Expectations suggest that the growth rate of recent quarters will decline over the 2005-06 financial year. Most industry components are expecting a decline in growth rates, with the exception of Transport and Storage and Finance and Insurance where growth is expected to increase over the next financial year.



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)												
2003-04	4 910	2 462	8 273	15 645	4 372	8 962	22 268	35 602	9 282	11 424	30 541	51 247
2004-05	6 076	3 697	9 440	19 213	4 186	8 946	25 061	38 193	10 261	12 643	34 501	57 406
2003-04												
March	1 078	488	1 830	3 397	910	1 852	4 913	7 674	1 988	2 339	6 743	11 070
June	1 261	780	2 395	4 437	981	2 424	5 782	9 186	2 242	3 204	8 177	13 623
2004-05												
September	1 391	723	2 170	4 284	989	1 896	5 619	8 504	2 380	2 619	7 790	12 789
December	1 479	899	2 524	4 902	1 125	2 306	7 225	10 655	2 604	3 205	9 749	15 557
March	1 368	939	2 179	4 486	866	2 193	5 470	8 530	2 234	3 132	7 649	13 016
June	1 837	1 136	2 568	5 541	1 206	2 551	6 746	10 503	3 043	3 687	9 314	16 044
ORIGINAL (Expected) (a)												
2005-06												
6 mths to Dec	4 375	2 190	5 548	12 113	2 510	5 015	10 168	17 693	6 884	7 203	15 715	29 803
6 mths to Jun	3 774	1 860	4 843	10 477	2 233	4 707	9 409	16 349	6 007	6 567	14 252	26 826
Total fin year	8 149	4 050	10 390	22 590	4 743	9 723	19 577	34 042	12 891	13 771	29 967	56 629
SEASONALLY ADJUSTED (Actual)												
2003-04												
March	1 230	535	2 093	3 858	1 040	1 979	5 205	8 224	2 270	2 514	7 298	12 082
June	1 230	731	2 276	4 237	926	2 221	5 657	8 805	2 156	2 952	7 934	13 042
2004-05												
September	1 397	730	2 183	4 310	1 013	2 073	5 713	8 800	2 410	2 803	7 896	13 109
December	1 340	876	2 352	4 568	1 028	2 179	6 874	10 081	2 368	3 055	9 227	14 650
March	(b)1 565	1 025	2 484	(b)5 074	996	2 345	5 790	9 131	(b)2 561	3 370	8 274	(b)14 205
June	1 791	1 066	2 443	5 300	1 137	2 333	6 614	10 083	2 928	3 399	9 057	15 384
TREND ESTIMATES (Actual)												
2003-04												
March	1 255	635	2 108	3 998	1 100	2 242	5 607	8 942	2 355	2 877	7 698	12 930
June	1 277	686	2 188	4 151	1 020	2 165	5 742	8 922	2 297	2 851	7 918	13 066
2004-05												
September	1 313	772	2 271	4 356	984	2 146	5 991	9 120	2 297	2 918	8 261	13 476
December	1 424	883	2 345	4 652	1 005	2 196	6 213	9 415	2 429	3 079	8 558	14 066
March	1 569	989	2 425	4 983	1 050	2 282	6 344	9 675	2 619	3 271	8 767	14 657
June	1 710	1 056	2 495	5 261	1 090	2 352	6 410	9 854	2 800	3 408	8 922	15 130

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

(b) Building and structures in Mining revised due to subsequent information on the impact of Easter falling in the March quarter 2005.

ACTUAL AND EXPECTED EXPENDITURE, By detailed industry—Current prices

Period	Mining	Manu- facturing	Construction	Wholesale trade	Retail trade	Transport and storage	Finance and insurance	Property and business services	Other services	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL (Actual)										
2003-04	9 282	11 424	1 725	2 101	3 571	7 076	2 962	6 710	6 397	51 247
2004-05	10 261	12 643	2 286	2 749	4 032	7 740	3 311	7 610	6 774	57 406
2003-04										
March	1 988	2 339	^ 481	488	774	1 344	630	1 428	1 598	11 070
June	2 242	3 204	^ 491	558	912	1 966	794	1 788	1 666	13 623
2004-05										
September	2 380	2 619	^ 472	576	974	1 730	757	1 675	1 606	12 789
December	2 604	3 205	^ 680	716	1 206	2 415	894	2 073	1 763	15 557
March	2 234	3 132	^ 544	650	844	1 458	758	1 761	1 634	13 016
June	3 043	3 687	590	807	1 009	2 136	902	2 100	1 770	16 044
ORIGINAL (Expected) (a)										
2005-06										
6 mths to Dec	6 884	7 203	720	1 135	1 954	3 620	1 477	3 408	3 401	29 803
6 mths to Jun	6 007	6 567	667	913	1 450	3 180	1 978	2 755	3 308	26 826
Total fin year	12 891	13 771	1 387	2 048	3 404	6 800	3 455	6 163	6 709	56 629
SEASONALLY ADJUSTED (Actual)										
2003-04										
March	2 270	2 514	475	567	920	1 424	729	1 545	1 638	12 082
June	2 156	2 952	468	526	931	1 893	741	1 694	1 681	13 042
2004-05										
September	2 410	2 803	523	564	909	1 793	742	1 685	1 680	13 109
December	2 368	3 055	656	676	1 096	2 293	855	2 020	1 631	14 650
March	(b) 2 561	3 370	533	748	1 019	1 553	836	1 899	1 686	(b) 14 205
June	2 928	3 399	562	764	1 007	2 043	888	2 001	1 792	15 384
TREND ESTIMATES (Actual)										
2003-04										
March	2 355	2 877	438	533	897	1 756	733	1 701	1 640	12 930
June	2 297	2 851	496	547	928	1 833	738	1 704	1 672	13 066
2004-05										
September	2 297	2 918	548	588	973	1 941	772	1 776	1 663	13 476
December	2 429	3 079	577	660	1 015	1 943	815	1 882	1 666	14 066
March	2 619	3 271	579	730	1 035	1 908	855	1 960	1 700	14 657
June	2 800	3 408	563	783	1 034	1 893	887	2 009	1 753	15 130

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

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

(b) Building and structures in Mining revised due to subsequent information on the impact of Easter falling in the March quarter 2005.

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

Period	ASSET			INDUSTRY			
	Buildings and structures	Equipment, plant and machinery	Total	Mining	Manufacturing	Other selected industries	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL							
2001-02	11 540	28 608	40 264	7 261	8 236	24 751	40 264
2002-03	13 710	33 866	47 706	8 729	10 625	28 358	47 706
2003-04	15 645	35 602	51 247	9 282	11 424	30 541	51 247
2004-05	17 831	40 289	58 120	9 874	12 750	35 496	58 120
2002-03							
June	3 745	8 974	12 735	2 426	3 138	7 185	12 735
2003-04							
September	3 742	8 676	12 422	2 332	2 767	7 327	12 422
December	4 203	9 500	13 698	2 727	3 007	7 979	13 698
March	3 384	7 847	11 239	1 996	2 377	6 862	11 239
June	4 317	9 578	13 888	2 227	3 274	8 372	13 888
2004-05							
September	4 086	8 877	12 963	2 326	2 646	7 992	12 963
December	4 591	11 093	15 684	2 524	3 225	9 935	15 684
March	4 140	9 002	13 142	2 140	3 154	7 847	13 142
June	5 015	11 317	16 332	2 884	3 726	9 722	16 332
SEASONALLY ADJUSTED							
2002-03							
June	3 559	8 597	12 163	2 327	2 906	6 944	12 163
2003-04							
September	3 781	8 984	12 779	2 370	2 978	7 435	12 779
December	3 894	9 002	12 902	2 490	2 861	7 559	12 902
March	3 848	8 421	12 256	2 282	2 562	7 414	12 256
June	4 122	9 195	13 310	2 140	3 022	8 133	13 310
2004-05							
September	4 105	9 209	13 357	2 355	2 839	8 164	13 357
December	4 269	10 523	14 661	2 296	3 079	9 286	14 661
March	(b) 4 674	9 662	(b) 14 524	(b) 2 452	3 396	8 676	(b) 14 524
June	4 784	10 894	15 578	2 771	3 436	9 371	15 578
TREND							
2002-03							
June	3 612	8 716	12 348	2 329	2 898	7 129	12 348
2003-04							
September	3 735	8 853	12 593	2 402	2 904	7 297	12 593
December	3 854	8 833	12 686	2 388	2 830	7 473	12 686
March	3 946	8 764	12 715	2 307	2 775	7 631	12 715
June	4 019	9 023	13 030	2 243	2 808	7 974	13 030
2004-05							
September	4 149	9 484	13 627	2 243	2 943	8 435	13 627
December	4 354	9 920	14 277	2 355	3 122	8 804	14 277
March	4 578	10 258	14 846	2 505	3 298	9 046	14 846
June	4 752	10 599	15 397	2 662	3 453	9 232	15 397

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

(b) Building and structures in Mining revised due to subsequent information on the impact of Easter falling in the March quarter 2005.

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

Period	ASSET			INDUSTRY			
	Buildings and structures	Equipment, Plant and Machinery	Total	Mining	Manufacturing	Other selected industries	Total
	%	%	%	%	%	%	%
ORIGINAL							
2001-02	-2.8	7.9	5.2	29.4	0.1	2.1	5.2
2002-03	18.8	18.4	18.5	20.2	29.0	14.6	18.5
2003-04	14.1	5.1	7.4	6.3	7.5	7.7	7.4
2004-05	14.0	13.2	13.4	6.4	11.6	16.2	13.4
2002-03							
June	23.1	14.1	16.2	24.5	24.7	10.7	16.2
2003-04							
September	-0.1	-3.3	-2.5	-3.9	-11.8	2.0	-2.5
December	12.3	9.5	10.3	16.9	8.7	8.9	10.3
March	-19.5	-17.4	-18.0	-26.8	-21.0	-14.0	-18.0
June	27.6	22.1	23.6	11.6	37.8	22.0	23.6
2004-05							
September	-5.3	-7.3	-6.7	4.5	-19.2	-4.5	-6.7
December	12.4	25.0	21.0	8.5	21.9	24.3	21.0
March	-9.8	-18.8	-16.2	-15.2	-2.2	-21.0	-16.2
June	21.1	25.7	24.3	34.7	18.1	23.9	24.3
SEASONALLY ADJUSTED							
2002-03							
June	2.5	1.7	1.8	5.2	6.9	-1.2	1.8
2003-04							
September	6.2	4.5	5.1	1.9	2.5	7.1	5.1
December	3.0	0.2	1.0	5.1	-3.9	1.7	1.0
March	-1.2	-6.5	-5.0	-8.4	-10.5	-1.9	-5.0
June	7.1	9.2	8.6	-6.2	17.9	9.7	8.6
2004-05							
September	-0.4	0.2	0.4	10.0	-6.1	0.4	0.4
December	4.0	14.3	9.8	-2.5	8.5	13.7	9.8
March	(b)9.5	-8.2	(b)-0.9	(b)6.8	10.3	-6.6	(b)-0.9
June	2.3	12.7	7.3	13.0	1.2	8.0	7.3
TREND							
2002-03							
June	3.1	3.8	3.5	4.1	5.4	2.6	3.5
2003-04							
September	3.4	1.6	2.0	3.1	0.2	2.3	2.0
December	3.2	-0.2	0.7	-0.6	-2.6	2.4	0.7
March	2.4	-0.8	0.2	-3.4	-1.9	2.1	0.2
June	1.9	3.0	2.5	-2.8	1.2	4.5	2.5
2004-05							
September	3.2	5.1	4.6	0.0	4.8	5.8	4.6
December	4.9	4.6	4.8	5.0	6.1	4.4	4.8
March	5.2	3.4	4.0	6.4	5.6	2.8	4.0
June	3.8	3.3	3.7	6.3	4.7	2.1	3.7

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

(b) Building and structures in Mining revised due to subsequent information on the impact of Easter falling in the March quarter 2005.

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)
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BUILDINGS AND STRUCTURES (\$ million)

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	14 067	13 744	13 000
2003-04	13 975	14 551	16 834	16 427	16 353	15 712	15 645
2004-05	14 754	16 775	18 359	20 323	20 176	20 160	19 213
2005-06	16 846	18 724	22 590	nya	nya	nya	nya

BUILDINGS AND STRUCTURES (Realisation Ratio) (a)

2002-03	1.11	1.07	1.02	0.97	0.92	0.95	1.00
2003-04	1.12	1.08	0.93	0.95	0.96	1.00	1.00
2004-05	1.30	1.15	1.05	0.95	0.95	0.95	1.00
5-year average	1.18	1.09	0.97	0.94	0.94	0.97	1.00

EQUIPMENT, PLANT AND MACHINERY (\$ million)

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	36 540	37 770	37 816
2003-04	29 393	31 129	32 627	35 031	34 402	35 034	35 602
2004-05	26 927	28 423	30 675	33 645	35 442	37 661	38 193
2005-06	27 975	30 147	34 042	nya	nya	nya	nya

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

2002-03	1.27	1.18	1.10	1.06	1.03	1.00	1.00
2003-04	1.21	1.14	1.09	1.02	1.03	1.02	1.00
2004-05	1.42	1.34	1.25	1.14	1.08	1.01	1.00
5-year average	1.28	1.21	1.14	1.05	1.04	1.01	1.00

TOTAL (\$ million)

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	50 607	51 514	50 816
2003-04	43 369	45 681	49 462	51 458	50 755	50 747	51 247
2004-05	41 682	45 197	49 034	53 969	55 619	57 821	57 406
2005-06	44 819	48 871	56 629	nya	nya	nya	nya

TOTAL (Realisation Ratio) (a)

2002-03	1.22	1.15	1.08	1.03	1.00	0.99	1.00
2003-04	1.18	1.12	1.04	1.00	1.01	1.01	1.00
2004-05	1.38	1.27	1.17	1.06	1.03	0.99	1.00
5-year average	1.25	1.18	1.08	1.02	1.01	1.00	1.00

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

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	14.7	15.5	14.5
2003-04	4.4	3.2	4.9	4.7	0.3	-1.5	0.8
2004-05	-3.9	-1.1	-0.9	4.9	9.6	13.9	12.0
2005-06	7.5	8.1	15.5	nya	nya	nya	nya

nya not yet available

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

EXPECTED EXPENDITURE AND REALISATION RATIOS, By industry—Current prices

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

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	9 695	9 222	8 766
2003-04	9 388	10 053	10 672	10 812	10 365	9 780	9 282
2004-05	10 192	10 937	11 226	11 784	10 998	10 950	10 261
2005-06	9 795	10 817	12 891	nya	nya	nya	nya

MINING (Realisation Ratio) (a)

2002-03	0.90	0.86	0.83	0.87	0.90	0.95	1.00
2003-04	0.99	0.92	0.87	0.86	0.90	0.95	1.00
2004-05	1.01	0.94	0.91	0.87	0.93	0.94	1.00
5-year average	1.01	0.94	0.89	0.85	0.90	0.94	1.00

MANUFACTURING (\$ million)

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	10 904	11 624	11 384
2003-04	10 453	10 911	12 402	12 370	11 371	11 571	11 424
2004-05	9 853	10 915	12 133	12 937	12 928	12 895	12 643
2005-06	11 095	12 684	13 771	nya	nya	nya	nya

MANUFACTURING (Realisation Ratio) (a)

2002-03	1.24	1.16	1.03	1.05	1.04	0.98	1.00
2003-04	1.09	1.05	0.92	0.92	1.00	0.99	1.00
2004-05	1.28	1.16	1.04	0.98	0.98	0.98	1.00
5-year average	1.12	1.06	0.98	0.97	0.98	0.98	1.00

OTHER SELECTED INDUSTRIES (\$ million)

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	30 009	30 669	30 665
2003-04	23 528	24 716	26 388	28 276	29 019	29 396	30 541
2004-05	21 637	23 346	25 676	29 247	31 693	33 976	34 501
2005-06	23 929	25 370	29 967	nya	nya	nya	nya

OTHER SELECTED INDUSTRIES (Realisation Ratio) (a)

2002-03	1.36	1.26	1.20	1.09	1.02	1.00	1.00
2003-04	1.30	1.24	1.16	1.08	1.05	1.04	1.00
2004-05	1.59	1.48	1.34	1.18	1.09	1.02	1.00
5-year average	1.40	1.32	1.21	1.10	1.06	1.02	1.00

nya not yet available

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

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

<i>Financial Year</i>	3 MONTHS ENDING		6 MONTHS ENDING	
	<i>31 December (collected in September Survey)</i>	<i>30 June (collected in March Survey)</i>	<i>31 December (collected in June Survey)</i>	<i>30 June (collected in December Survey)</i>
TYPE OF ASSET				
Buildings and structures				
2002–03	0.98	0.83	1.04	0.86
2003–04	0.91	0.99	0.91	0.92
2004–05	0.89	0.85	1.01	0.91
5-year average	0.93	0.90	0.97	0.89
Equipment, plant and machinery				
2002–03	1.05	1.00	1.08	1.07
2003–04	0.95	1.07	1.06	1.08
2004–05	1.08	1.05	1.18	1.17
5-year average	1.01	1.03	1.09	1.08
Total				
2002–03	1.03	0.95	1.07	1.01
2003–04	0.94	1.04	1.01	1.02
2004–05	1.01	0.97	1.12	1.07
5-year average	0.98	0.99	1.05	1.02
TYPE OF INDUSTRY				
Mining				
2002–03	0.79	0.84	0.81	0.83
2003–04	0.86	0.82	0.86	0.80
2004–05	0.79	0.82	0.90	0.88
5-year average	0.80	0.82	0.86	0.83
Manufacturing				
2002–03	0.94	0.93	0.97	1.09
2003–04	0.81	0.96	0.91	1.01
2004–05	0.85	0.94	0.99	0.96
5-year average	0.88	0.92	0.93	0.96
Other selected industries				
2002–03	1.16	1.00	1.22	1.05
2003–04	1.04	1.16	1.11	1.11
2004–05	1.18	1.06	1.26	1.20
5-year average	1.10	1.08	1.18	1.12
Total				
2002–03	1.03	0.95	1.07	1.01
2003–04	0.94	1.04	1.01	1.02
2004–05	1.01	0.97	1.12	1.07
5-year average	0.98	0.99	1.05	1.02

(a) For more information on Realisation Ratios see paragraphs 24 to 27 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									
2001-02	2 695	1 847	1 948	617	1 831	445	975	194	10 552
2002-03	3 112	2 343	2 122	783	2 898	255	1 380	107	13 000
2003-04	4 084	2 670	2 363	969	3 793	167	1 520	78	15 645
2004-05	4 811	3 142	3 023	989	5 143	413	1 534	157	19 213
2002-03									
June	999	605	520	247	874	39	305	23	3 611
2003-04									
September	895	^ 720	531	195	853	21	424	16	3 655
December	1 050	717	608	281	1 079	^ 24	383	14	4 157
March	914	601	493	192	786	52	334	*25	3 397
June	1 225	632	731	301	1 075	71	379	*23	4 437
2004-05									
September	1 136	714	621	221	1 153	93	327	*22	4 284
December	1 198	788	836	235	1 334	^ 116	363	^ 33	4 902
March	1 020	778	707	245	1 219	104	368	*45	4 486
June	1 458	863	859	288	1 437	102	476	*58	5 541
SEASONALLY ADJUSTED									
2002-03									
June	933	616	506	230	850	np	np	np	3 433
2003-04									
September	908	670	532	210	857	np	np	np	3 691
December	971	671	554	242	987	np	np	np	3 849
March	1 067	683	562	230	894	np	np	np	3 858
June	1 137	650	714	277	1 041	np	np	np	4 237
2004-05									
September	1 153	659	624	239	1 159	np	np	np	4 310
December	1 107	741	754	205	1 218	np	np	np	4 568
March	1 194	880	810	292	1 390	np	np	np	(a) 5 074
June	1 347	891	840	261	1 391	np	np	np	5 300
TREND									
2002-03									
June	857	630	519	216	867	38	344	20	3 475
2003-04									
September	926	659	519	224	896	27	352	17	3 648
December	993	675	554	233	914	27	377	18	3 833
March	1 060	668	598	248	961	44	382	21	3 998
June	1 120	654	641	249	1 030	73	359	23	4 151
2004-05									
September	1 132	681	687	241	1 136	100	336	26	4 356
December	1 152	754	739	243	1 254	109	354	33	4 652
March	1 212	839	795	255	1 343	105	413	44	4 983
June	1 294	915	849	271	1 400	96	485	54	5 261

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

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

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

(a) Building and structures in Mining revised due to subsequent information on the impact of Easter falling in the March quarter 2005.

ACTUAL EXPENDITURE ON EQUIPMENT, PLANT AND MACHINERY, Current prices

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Total
Period	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2001-02	10 821	9 508	5 480	2 497	4 163	518	414	427	33 828
2002-03	11 312	10 487	6 929	3 223	4 241	626	427	570	37 816
2003-04	10 287	9 198	6 612	2 978	5 124	533	381	489	35 602
2004-05	11 909	9 628	7 312	2 987	4 808	699	317	534	38 193
2002-03									
June	2 801	2 518	1 887	897	1 199	164	106	140	9 712
2003-04									
September	2 587	2 476	1 507	776	1 374	^ 139	^ 121	^ 134	9 115
December	2 672	2 480	1 854	798	1 462	136	^ 114	112	9 627
March	2 250	2 017	1 398	609	1 087	^ 126	80	^ 107	7 674
June	2 778	2 226	1 853	795	1 201	132	65	^ 136	9 186
2004-05									
September	2 609	2 121	1 717	608	1 119	^ 135	61	^ 135	8 504
December	3 261	2 725	2 013	885	1 338	209	^ 77	^ 146	10 655
March	2 679	2 197	1 514	^ 671	1 156	^ 135	^ 61	^ 117	8 530
June	3 359	2 585	2 068	822	1 194	^ 220	^ 119	^ 136	10 503
SEASONALLY ADJUSTED									
2002-03									
June	2 657	2 453	1 726	858	1 167	np	np	np	9 290
2003-04									
September	2 627	2 500	1 629	849	1 382	np	np	np	9 428
December	2 547	2 295	1 729	705	1 353	np	np	np	9 112
March	2 467	2 226	1 544	673	1 201	np	np	np	8 224
June	2 637	2 178	1 688	755	1 182	np	np	np	8 805
2004-05									
September	2 648	2 139	1 860	667	1 125	np	np	np	8 800
December	3 107	2 522	1 868	783	1 231	np	np	np	10 081
March	2 966	2 421	1 683	776	1 279	np	np	np	9 131
June	3 161	2 536	1 880	746	1 181	np	np	np	10 083
TREND									
2002-03									
June	2 718	2 539	1 724	843	1 207	156	109	144	9 378
2003-04									
September	2 609	2 435	1 682	809	1 317	145	115	135	9 323
December	2 533	2 324	1 634	746	1 327	135	107	119	9 190
March	2 512	2 213	1 634	699	1 247	128	86	115	8 942
June	2 594	2 175	1 713	697	1 167	134	70	125	8 922
2004-05									
September	2 763	2 252	1 789	727	1 170	150	62	142	9 120
December	2 932	2 376	1 818	749	1 210	167	67	141	9 415
March	3 058	2 478	1 804	763	1 232	180	81	129	9 675
June	3 161	2 525	1 800	773	1 233	183	97	115	9 854

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

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

<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									
2001-02	13 516	11 355	7 428	3 113	5 994	963	1 389	621	44 380
2002-03	14 424	12 830	9 052	4 006	7 140	881	1 806	677	50 816
2003-04	14 371	11 869	8 975	3 947	8 917	700	1 901	567	51 247
2004-05	16 719	12 770	10 335	3 977	9 951	1 113	1 851	692	57 406
2002-03									
June	3 801	3 123	2 407	1 143	2 073	203	411	163	13 323
2003-04									
September	3 482	3 196	2 038	971	2 227	^ 160	545	^ 150	12 771
December	3 722	3 197	2 462	1 079	2 541	160	497	126	13 783
March	3 164	2 618	1 891	802	1 873	^ 177	414	^ 132	11 070
June	4 003	2 858	2 584	1 096	2 276	202	444	^ 159	13 623
2004-05									
September	3 745	2 834	2 338	829	2 272	227	387	^ 157	12 789
December	4 459	3 513	2 849	1 120	2 672	324	440	^ 179	15 557
March	3 699	2 975	2 221	917	2 375	239	429	^ 162	13 016
June	4 817	3 448	2 927	1 110	2 632	^ 322	594	^ 194	16 044
SEASONALLY ADJUSTED									
2002-03									
June	3 590	3 069	2 232	1 088	2 017	183	424	145	12 723
2003-04									
September	3 535	3 170	2 161	1 059	2 239	173	519	169	13 121
December	3 518	2 966	2 283	947	2 340	154	448	127	12 961
March	3 534	2 909	2 106	903	2 095	190	477	134	12 082
June	3 774	2 828	2 402	1 032	2 223	183	463	142	13 042
2004-05									
September	3 801	2 798	2 484	906	2 284	248	364	176	13 109
December	4 214	3 263	2 622	988	2 449	321	399	181	14 650
March	4 160	3 301	2 493	1 068	2 669	247	497	165	(a) 14 205
June	4 508	3 427	2 720	1 007	2 572	292	609	173	15 384
TREND									
2002-03									
June	3 575	3 169	2 243	1 059	2 074	194	453	164	12 857
2003-04									
September	3 535	3 094	2 201	1 033	2 213	172	467	152	12 967
December	3 526	2 999	2 188	979	2 241	162	484	137	13 018
March	3 572	2 881	2 232	947	2 208	172	468	136	12 930
June	3 714	2 829	2 354	946	2 197	207	429	148	13 066
2004-05									
September	3 895	2 933	2 476	968	2 306	250	398	168	13 476
December	4 084	3 130	2 557	992	2 464	276	421	174	14 066
March	4 270	3 317	2 599	1 018	2 575	285	494	173	14 657
June	4 455	3 440	2 649	1 044	2 633	279	582	169	15 130

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

(a) Building and structures in Mining revised due to subsequent information on the impact of Easter falling in the March quarter 2005.

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									
2001-02	2 952	2 015	2 131	676	2 005	489	1 063	212	11 540
2002-03	3 286	2 466	2 240	827	3 057	271	1 452	113	13 710
2003-04	4 084	2 670	2 363	969	3 793	167	1 520	78	15 645
2004-05	4 465	2 917	2 805	918	4 774	384	1 423	145	17 831
2002-03									
June	1 038	626	539	256	908	40	315	24	3 745
2003-04									
September	917	735	544	200	874	21	433	16	3 742
December	1 063	724	615	285	1 091	24	387	14	4 203
March	911	597	492	192	783	52	332	25	3 384
June	1 192	614	712	293	1 046	69	369	22	4 317
2004-05									
September	1 083	680	592	211	1 099	89	311	21	4 086
December	1 122	738	783	220	1 249	108	340	30	4 591
March	941	718	653	226	1 125	95	340	42	4 140
June	1 319	781	778	261	1 301	92	431	52	5 015
SEASONALLY ADJUSTED									
2002-03									
June	976	636	526	241	880	np	np	np	3 559
2003-04									
September	933	684	546	218	879	np	np	np	3 781
December	983	677	561	248	1 003	np	np	np	3 894
March	1 062	679	560	232	895	np	np	np	3 848
June	1 106	630	696	271	1 017	np	np	np	4 122
2004-05									
September	1 100	625	595	228	1 105	np	np	np	4 105
December	1 038	689	705	191	1 138	np	np	np	4 269
March	1 104	805	746	266	1 278	np	np	np	(b) 4 674
June	1 222	799	759	233	1 253	np	np	np	4 784
TREND									
2002-03									
June	896	650	540	227	898	40	359	21	3 612
2003-04									
September	954	673	534	233	920	28	362	17	3 735
December	1 005	680	561	239	929	29	380	18	3 854
March	1 053	663	595	249	960	46	378	20	3 946
June	1 090	635	625	244	1 006	73	347	22	4 019
2004-05									
September	1 081	645	656	231	1 084	96	319	24	4 149
December	1 082	701	692	226	1 175	102	327	31	4 354
March	1 118	766	731	232	1 233	96	374	41	4 578
June	1 171	811	761	242	1 258	86	431	49	4 752

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

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

(b) Building and structures in Mining revised due to subsequent information on the impact of Easter falling in the March quarter 2005.

<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									
2001-02	9 059	7 978	4 643	2 126	3 627	440	359	359	28 608
2002-03	10 072	9 347	6 199	2 901	3 867	562	388	509	33 866
2003-04	10 287	9 198	6 612	2 978	5 124	533	381	489	35 602
2004-05	12 628	10 198	7 688	3 137	5 006	737	331	564	40 289
2002-03									
June	2 578	2 323	1 738	832	1 122	152	99	130	8 974
2003-04									
September	2 456	2 359	1 431	740	1 314	133	117	128	8 676
December	2 630	2 451	1 824	789	1 451	134	113	110	9 500
March	2 298	2 064	1 427	623	1 113	129	83	110	7 847
June	2 903	2 324	1 929	826	1 247	137	68	141	9 578
2004-05									
September	2 734	2 221	1 789	631	1 158	141	63	141	8 877
December	3 408	2 847	2 093	917	1 381	216	79	152	11 093
March	2 842	2 327	1 591	705	1 206	144	63	123	9 002
June	3 644	2 802	2 215	884	1 261	237	126	148	11 317
SEASONALLY ADJUSTED									
2002-03									
June	2 445	2 261	1 596	798	1 093	np	np	np	8 597
2003-04									
September	2 495	2 381	1 554	809	1 323	np	np	np	8 984
December	2 509	2 267	1 709	697	1 343	np	np	np	9 002
March	2 523	2 277	1 584	687	1 230	np	np	np	8 421
June	2 760	2 274	1 765	785	1 228	np	np	np	9 195
2004-05									
September	2 781	2 241	1 945	693	1 165	np	np	np	9 209
December	3 254	2 636	1 949	815	1 269	np	np	np	10 523
March	3 154	2 568	1 775	821	1 330	np	np	np	9 662
June	3 438	2 753	2 020	808	1 243	np	np	np	10 894
TREND									
2002-03									
June	2 495	2 337	1 592	783	1 129	144	103	133	8 716
2003-04									
September	2 481	2 322	1 607	772	1 267	138	112	128	8 853
December	2 500	2 297	1 617	736	1 315	133	105	117	8 833
March	2 564	2 257	1 671	712	1 270	129	87	116	8 764
June	2 703	2 262	1 784	723	1 208	139	72	129	9 023
2004-05									
September	2 898	2 356	1 872	756	1 212	157	64	146	9 484
December	3 095	2 500	1 906	785	1 254	177	70	147	9 920
March	3 260	2 635	1 907	809	1 282	193	86	136	10 258
June	3 378	2 714	1 922	827	1 286	198	102	125	10 599

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

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

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									
2001-02	12 087	10 036	6 691	2 800	5 727	870	1 438	542	40 264
2002-03	13 441	11 844	8 437	3 741	6 908	820	1 843	617	47 706
2003-04	14 371	11 869	8 975	3 947	8 917	700	1 901	567	51 247
2004-05	17 093	13 115	10 493	4 055	9 780	1 121	1 754	709	58 120
2002-03									
June	3 604	2 954	2 290	1 089	2 022	194	417	153	12 735
2003-04									
September	3 376	3 089	1 972	944	2 194	157	551	145	12 422
December	3 690	3 174	2 444	1 070	2 539	160	501	125	13 698
March	3 211	2 662	1 921	816	1 899	179	415	134	11 239
June	4 094	2 944	2 638	1 117	2 286	204	434	163	13 888
2004-05									
September	3 817	2 901	2 381	842	2 257	229	375	162	12 963
December	4 530	3 585	2 876	1 137	2 630	324	420	183	15 684
March	3 783	3 046	2 244	932	2 331	239	403	165	13 142
June	4 963	3 583	2 993	1 145	2 562	328	557	200	16 332
SEASONALLY ADJUSTED									
2002-03									
June	3 410	2 898	2 130	1 041	1 966	175	435	136	12 163
2003-04									
September	3 430	3 066	2 101	1 032	2 208	169	527	164	12 779
December	3 493	2 943	2 275	942	2 344	153	450	126	12 902
March	3 581	2 954	2 145	918	2 127	193	475	134	12 256
June	3 867	2 906	2 454	1 055	2 238	185	448	144	13 310
2004-05									
September	3 881	2 866	2 540	921	2 270	251	349	181	13 357
December	4 292	3 325	2 654	1 006	2 407	322	377	183	14 661
March	4 259	3 373	2 521	1 087	2 608	249	463	167	(b) 14 524
June	4 661	3 551	2 779	1 042	2 495	300	564	178	15 578
TREND									
2002-03									
June	3 399	2 991	2 137	1 013	2 019	185	464	154	12 348
2003-04									
September	3 433	2 994	2 145	1 006	2 186	168	476	146	12 593
December	3 502	2 976	2 181	975	2 246	163	486	135	12 686
March	3 616	2 920	2 266	960	2 230	174	464	136	12 715
June	3 793	2 898	2 407	965	2 211	210	417	150	13 030
2004-05									
September	3 979	3 003	2 525	987	2 295	252	382	171	13 627
December	4 175	3 200	2 598	1 011	2 426	279	397	178	14 277
March	4 378	3 401	2 638	1 041	2 514	288	460	177	14 846
June	4 564	3 533	2 688	1 067	2 553	285	535	174	15 397

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

(b) Building and structures in Mining revised due to subsequent information on the impact of Easter falling in the March quarter 2005.

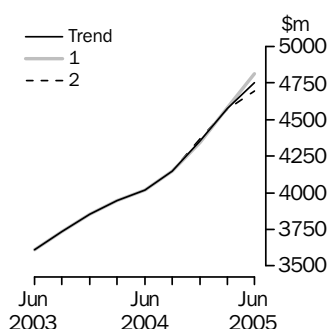
WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

TREND REVISIONS

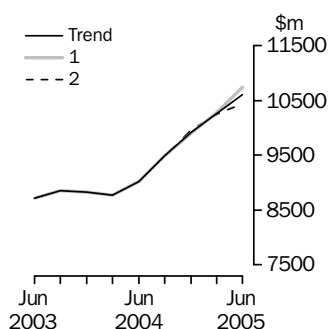
Recent seasonally adjusted and trend estimates are likely to be revised when original estimates for subsequent quarters become available. The approximate effect of possible scenarios on trend estimates for capital expenditure in chain volume terms are presented below by illustrating the impact if next quarter's seasonally adjusted estimate rises or falls by a specified percentage (based on the historical average of movements in seasonally adjusted estimates). For further information, see paragraphs 42 and 43 in the Explanatory Notes.

BUILDINGS AND STRUCTURES



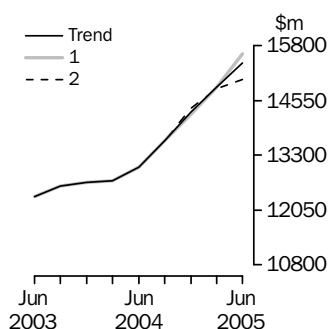
	Trend as published		(1) rises by 6.7% on this quarter		(2) falls by 6.7% on this quarter	
	\$m	%	\$m	%	\$m	%
2004						
September	4 149	3.2	4 149	3.2	4 149	3.2
December	4 354	4.9	4 343	4.7	4 368	5.3
2005						
March	4 578	5.2	4 580	5.4	4 570	4.6
June	4 752	3.8	4 812	5.1	4 692	2.7

EQUIPMENT, PLANT AND MACHINERY



	Trend as published		(1) rises by 4.9% on this quarter		(2) falls by 4.9% on this quarter	
	\$m	%	\$m	%	\$m	%
2004						
September	9 484	5.1	9 484	5.1	9 484	5.1
December	9 920	4.6	9 899	4.4	9 961	5.0
2005						
March	10 258	3.4	10 268	3.7	10 245	2.9
June	10 599	3.3	10 741	4.6	10 439	1.9

TOTAL CAPITAL EXPENDITURE



	Trend as published		(1) rises by 4.4% on this quarter		(2) falls by 4.4% on this quarter	
	\$m	%	\$m	%	\$m	%
2004						
September	13 627	4.6	13 627	4.6	13 627	4.6
December	14 277	4.8	14 238	4.5	14 361	5.4
2005						
March	14 846	4.0	14 859	4.4	14 817	3.2
June	15 397	3.7	15 610	5.1	15 020	1.4

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains estimates of actual and expected new capital expenditure by private businesses for selected industries in Australia. The series have been compiled from data collected by the Australian Bureau of Statistics (ABS) in its quarterly Survey of New Capital Expenditure.

SCOPE OF THE SURVEY

2 The Survey of New Capital Expenditure includes the following industries classified according to the Australian and New Zealand Standard Industrial Classification, ANZSIC, 1993:

Mining (Division B)

Manufacturing (Division C)

Other selected industries:

Construction (Division E)

Wholesale trade (Division F)

Retail trade (Division G)

Transport and storage (Division I)

Finance and insurance (Division K, but excluding Superannuation funds (Class 7412))

Property and business services (Division L)

Other selected services:

Electricity, gas and water (Division D)

Accommodation, cafes and restaurants (Division H)

Communication services (Division J)

Cultural and recreational services (Division P)

Personal services (Subdivision 95)

3 The survey excludes the following industries:

Agriculture, forestry and fishing (Division A)

Government administration and defence (Division M)

Superannuation funds (Class 7412)

Education (Division N)

Health and community services (Division O)

Other services (Subdivision 96)

4 The scope excludes public sector business units (i.e. all departments, authorities and other organisations owned and controlled by Commonwealth, State and Local Government).

5 The Survey of New Capital Expenditure, like most ABS economic collections, takes its frame from employing businesses on the ABS Business Register which is primarily based on registrations to the Australian Taxation Office's Pay As You Go Withholding (PAYGW) scheme (and prior to 1 July 2000 the Group Employer scheme). The frame is updated quarterly to take account of new businesses, businesses which have ceased employing, changes in employment levels, changes in industry and other general business changes.

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

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

EXPLANATORY NOTES *continued*

STATISTICAL UNIT

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

SURVEY METHODOLOGY

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

10 Respondents are asked to provide data on the same basis as their own management accounts. Where a selected unit does not respond in a given survey period, a value is estimated. If data are subsequently provided, the estimated value is replaced with reported data. Aggregates are calculated from all data using the 'number raised' estimation technique. Data are edited at both individual unit level and at aggregate level.

TIMING AND CONSTRUCTION OF SURVEY CYCLE

11 Surveys are conducted in respect of each quarter and returns are completed in the 8 or 9 week period after the end of the quarter to which the survey data relate (e.g. March quarter survey returns are completed during April and May).

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

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

Period to which reported data relates

	2004–2005			2005–2006			2006–2007		
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
Survey quarter									
December 2004	Act	E1			E2				
March 2005	Act	Act	E1		E2				
June 2005	Act	Act	Act	E1	E2				
September 2005				Act	E1	E2			
December 2005				Act	Act	E1	E2		
March 2006				Act	Act	Act	E1	E2	
June 2006				Act	Act	Act	Act	E1	E2

EXPLANATORY NOTES *continued*

TIMING AND CONSTRUCTION OF SURVEY CYCLE *continued*

13 This survey cycle facilitates the formation of estimates of expenditure for financial years (12 months ending 30 June) which are presented in tables 5 and 6 of this publication. For example, as the table above shows for 2005-2006:

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

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

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

SAMPLE REVISION

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

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

18 Adjustments are included in the estimates to allow for lags in processing new businesses to the ABS Business Register, and the omission of some businesses from the register. The majority of businesses affected and to which adjustments apply are small in size. As an indication of the size of these adjustments, in the June quarter 2005 they represented about 0.8% of the total estimate of new capital expenditure.

CLASSIFICATION BY INDUSTRY

19 The Australian and New Zealand Standard Industrial Classification (ANZSIC) has been developed for use in both countries for the production and analysis of industry statistics. For more information, users are referred to *Australian and New Zealand Standard Industrial Classification (ANZSIC), 1993* (cat. no. 1292.0).

20 In order to classify new capital expenditure by industry, each statistical unit (as defined above) is classified to the (ANZSIC) industry in which it mainly operates.

CHAIN VOLUME MEASURES

21 The chain volume measures appearing in this publication are annually reweighted chain Laspeyres indexes referenced to current price values in the chosen reference year (currently 2003-04). The current price values may be thought as being the product of a price and quantity. The value in chain volume terms can be derived by linking together movements in volumes, calculated using the average prices of the previous financial year

EXPLANATORY NOTES *continued*

CHAIN VOLUME MEASURES

continued

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

22 With each release of the June quarter issue of this publication, a new base year is introduced and the reference year is advanced one year to coincide with it. This means that with the release of the June quarter 2005 issue of this publication, the chain volume measures for 2004–05 will have 2003–04 (the previous financial year) as their base year rather than 2002–03, and the reference year will be 2003–04. A change in the reference year changes levels but not growth rates for all periods. A change in the base year can result in revisions, small in most cases, to growth rates for the last year.

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

DERIVATION AND USEFULNESS OF REALISATION RATIOS

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

25 Realisation ratios provide an important tool in understanding and interpreting expectation statistics for future periods. The application of realisation ratios enables the adjustment of expectation data for known under (or over) realisation patterns in the past and hence provides a valid basis for comparison with other expectation data and actual expenditure estimates. Once this has been done the predictions can be more validly compared with each other and with previously derived estimates of actual expenditure for earlier years. For example, if one wished to make a prediction about actual expenditure for 2005–06 based on the June 2005 survey results and compare this with 2004–05 expenditure, it is necessary to apply the relevant realisation factors to the expectation to put both estimates on the same basis.

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

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

EXPLANATORY NOTES *continued*

EXPERIMENTAL PROJECTED CAPITAL EXPENDITURE

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

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

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

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

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

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

RELIABILITY OF THE ESTIMATES

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

EXPLANATORY NOTES *continued*

RELIABILITY OF THE ESTIMATES *continued*

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

35 Non-sampling errors may arise as a result of errors in the reporting, recording or processing of the data and can occur even if there is a complete enumeration of the population. These errors can be introduced through inadequacies in the questionnaire, treatment of non-response, inaccurate reporting by respondents, errors in the application of survey procedures, incorrect recording of answers, and errors in data entry and processing.

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

37 It is difficult to measure the size of non-sampling errors. However, every effort is made in the design of the survey and development of survey procedures to minimise their effects. In addition, respondents may have difficulties in allocating to the appropriate state(s) expenditure on some equipment items such as mobile assets (e.g. aircraft, bulk oil carriers, satellites, off-shore drilling platforms and large computer installations supporting a national network). Where such difficulties exist expenditure is allocated to the state of the businesses' head office or, in the case of aircraft, is allocated across states in proportion to the likely use of the asset.

SEASONAL ADJUSTMENT

38 The quarterly original actual new capital expenditure series in this publication are affected in varying degrees by seasonal influences. The seasonal adjustment process estimates and removes the effects of normal seasonal variations from the original series so that the effects of other influences can be more easily recognised.

39 In the seasonal adjustment process, account has been taken of normal seasonal factors (e.g. increase in June quarter capital expenditure due to the impending end of the financial year) to produce the seasonally adjusted estimates. Particular care should be taken in interpreting quarterly movements in the seasonally adjusted estimates because seasonal adjustment does not remove the effect of irregular or non-seasonal influences (e.g. change in interest rates) and reflects the sampling and other errors to which the original estimates are subject.

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

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

41 Seasonally adjusted estimates by asset type for Tasmania, Northern Territory and Australian Capital Territory are not separately available because of the high sampling variability associated with them. They are included in totals for Australia and while a combined residual can be derived, the measure should not be considered reliable.

TREND ESTIMATES

42 The trend estimates are derived by applying a 7-term Henderson moving average to the seasonally adjusted estimates. The 7-term Henderson moving average is symmetric, but as the end of a time series is approached, asymmetric forms of the moving average are applied. The asymmetric moving average has been tailored to suit the particular characteristics of individual series and enable trend estimates for recent quarters to be produced. Estimates of the trend will be improved at the current end of the time series as additional observations become available. This improvement is due to the application of different asymmetric moving averages for the most recent three quarters. As a result of the improvement, revisions to the trend estimates will generally be observed for the most recent three quarters.

43 There may also be revisions because of changes in the original estimates. As a result of these revisions, the seasonally adjusted and trend estimates will also be revised. For further information, see *Information Paper: A Guide to Interpreting Time Series — Monitoring Trend, An Overview* (cat. no. 1349.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345 or email <timeseries@abs.gov.au>.

DESCRIPTION OF TERMS

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

45 *New capital expenditure* refers to the acquisition of new tangible assets either on own account or under a finance lease and includes major improvements, alterations and additions. In general, this is expenditure charged to fixed tangible assets accounts excluding expenditure on second hand assets unless these are imported for the first time.

46 Some estimates are dissected by type of asset:

- *Buildings and Structures*. Includes industrial and commercial buildings, houses, flats, home units, water and sewerage installations, lifts, heating, ventilating and similar equipment forming an integral part of buildings and structures, land development and construction site development, roads, bridges, wharves, harbours, railway lines, pipelines, power and telephone lines. Also includes mine development (e.g. construction of shafts in underground mines, preparation of mining and quarrying sites for open cut extraction and other developmental operations primarily for commencing or extending production). Excludes purchases of land, previously occupied buildings and speculatively built projects intended for sale before occupation.
- *Equipment, plant and machinery*. Includes plant, machinery, vehicles, electrical apparatus, office equipment, furniture, fixtures and fittings not forming an integral part of buildings, durable containers, special tooling, etc. Also includes goods imported for the first time whether previously used outside Australia or not.

COMPARISON WITH NATIONAL ACCOUNTS AND OTHER ABS STATISTICS

47 The statistics for new capital expenditure shown in this publication differ from estimates of private gross fixed capital expenditure shown in the Australian National Accounts for the following reasons:

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.

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

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

RELATED PUBLICATIONS

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

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS

continued

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

ABS DATA AVAILABLE ON REQUEST

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

DATA AVAILABLE ON AUSSTATS

53 The ABS' time series service AusStats contains most of the data included in this publication but with a longer time series. In addition to the series in this publication, data for Manufacturing Subdivisions and State by Industry data are also available. A full list of available AusStats tables is in Appendix 2 on page 38.

ACKNOWLEDGMENT

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

APPENDIX 1 SAMPLING ERRORS

LEVEL ESTIMATES

INTRODUCTION

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

EXAMPLE OF USE

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

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

The real value in this case is the result we would obtain if we could enumerate the total population.

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

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

na not available

APPENDIX 1 SAMPLING ERRORS *continued*

MOVEMENT ESTIMATES

EXAMPLE OF USE

The following example illustrates how to use the standard error to interpret a movement estimate. Let us say that one quarter the published level estimate for total capital expenditure is \$10,500m, and the next quarter the published level estimate is \$11,100m. In this example the calculated standard error for the movement estimate is \$221m. The standard error is then used to interpret the published movement estimate of +\$600m.

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

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

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

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

na not available

APPENDIX 2 DATA AVAILABLE ON AUSSTATS

DATA AVAILABLE ON AUSSTATS

The full list of Ausstats tables is as follows:

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

APPENDIX 2 DATA AVAILABLE ON AUSSTATS *continued*

DATA AVAILABLE ON
AUSSTATS *continued*

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

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

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

FOR MORE INFORMATION . . .

- INTERNET* **www.abs.gov.au** the ABS web site is the best place to start for access to summary data from our latest publications, information about the ABS, advice about upcoming releases, our catalogue, and Australia Now—a statistical profile.
- LIBRARY* A range of ABS publications is available from public and tertiary libraries Australia-wide. Contact your nearest library to determine whether it has the ABS statistics you require, or visit our web site for a list of libraries.
- CPI INFOLINE* For current and historical Consumer Price Index data, call 1902 981 074 (call cost 77c per minute).
- DIAL-A-STATISTIC* This service now provides only current Consumer Price Index statistics call 1900 986 400 (call cost 77c per minute).

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