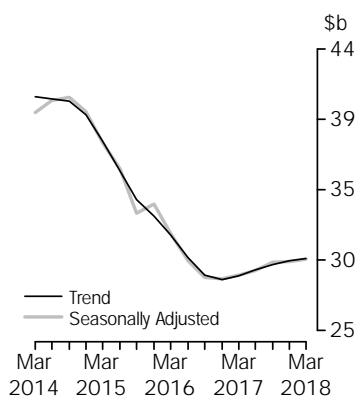


*PRIVATE NEW CAPITAL EXPENDITURE
AND EXPECTED EXPENDITURE AUSTRALIA*

EMBARGO: 11.30AM (CANBERRA TIME) THURS 31 MAY 2018

New Capital Expenditure
in volume terms



KEY FIGURES

	<i>Mar Qtr 18</i>	<i>Dec Qtr 17 to Mar Qtr 18</i>	<i>Mar Qtr 17 to Mar Qtr 18</i>
	<i>\$m</i>	<i>% change</i>	<i>% change</i>
Trend estimates^(a)			
Total new capital expenditure	29 873	0.5	4.1
Buildings and structures	16 252	-0.6	0.8
Equipment, plant and machinery	13 624	1.9	8.4
Seasonally adjusted^(a)			
Total new capital expenditure	29 813	0.4	3.7
Buildings and structures	16 150	-1.3	-0.6
Equipment, plant and machinery	13 663	2.5	9.3

(a) In volume terms

KEY POINTS

ACTUAL EXPENDITURE (VOLUME TERMS)

- The trend volume estimate for total new capital expenditure rose by 0.5% in the March quarter 2018 while the seasonally adjusted estimate rose by 0.4%.
- The trend volume estimate for buildings and structures fell by 0.6% in the March quarter 2018 while the seasonally adjusted estimate fell by 1.3%.
- The trend volume estimate for equipment, plant and machinery rose by 1.9% in the March quarter 2018 while the seasonally adjusted estimate rose by 2.5%.

EXPECTED EXPENDITURE (CURRENT PRICE TERMS)

- This issue includes the sixth estimate (Estimate 6) for 2017-18 and the second estimate (Estimate 2) for 2018-19.
- Estimate 6 for 2017-18 is \$117,501m. This is 3.8% higher than Estimate 6 for 2016-17. Estimate 6 is 2.8% higher than Estimate 5 for 2017-18.
- Estimate 2 for 2018-19 is \$87,740m. This is 1.4% higher than Estimate 2 for 2017-18. Estimate 2 is 5.7% higher than Estimate 1 for 2018-19.
- See pages 7-10 for further commentary on expectations data.

INQUIRIES

Inquiries about these and related statistics, contact the National Information and Referral Service on 1300 135 070. The ABS Privacy Policy outlines how the ABS will handle any personal information that you provide to us.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
June 2018	30 August 2018
September 2018	29 November 2018
December 2018	28 February 2019
March 2019	30 May 2019



CHANGES TO FORTHCOMING ISSUES

From the next issue (June quarter 2018), this publication will include experimental estimates of capital expenditure for the Education and Training and Health Care and Social Assistance industries. Data from these industries have been collected over the past several quarters through the Survey of New Capital Expenditure. The June quarter publication will present quarterly data from September 2017 up to and including the June quarter 2018. This new series will be ongoing and will be presented in current price original data until there are sufficient observations to produce seasonally adjusted and trend estimates.

DATA NOTES

Mining projects tend to be complex in structure and comprise a number of different investment activities including exploration, engineering construction, plant and equipment and buildings. A feature article released in the March 2012 issue of *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0) provides a summary of the conceptual basis of the relevant ABS publications that measure investment in Australia, using a hypothetical mining project to illustrate how this investment is reflected in ABS data.



ABBREVIATIONS

ABN	Australian Business Number
ABS	Australian Bureau of Statistics
ANZSIC	Australian and New Zealand Standard Industrial Classification
PAYG	pay-as-you-go tax
SNA08	System of National Accounts 2008 version
TAU	type of activity unit

David W. Kalisch
Australian Statistician

CONTENTS

page

COMMENTARY

Actual new capital expenditure, In volume terms	4
Actual and expected new capital expenditure	7

TABLES

ACTUAL AND EXPECTED EXPENDITURE

1 Actual and expected expenditure, By type of asset and industry, Current prices	11
2 Actual and expected expenditure, By detailed industry, Current prices	12
3 Actual expenditure, By type of asset and industry, Chain volume measures	14
4 Actual expenditure, By type of asset and industry, Percentage change, Chain volume measures	15

FINANCIAL YEAR EXPENDITURE

5 Expected expenditure and realisation ratios, By type of asset, Current prices	16
6 Expected expenditure and realisation ratios, By industry, Current prices	17
7 Ratios of actual to short term expectations, By type of asset and industry, Current prices	18

STATE ESTIMATES

8 Actual expenditure on buildings and structures, By state, Current prices	19
9 Actual expenditure on equipment, plant and machinery, By state, Current prices	20
10 Actual total expenditure, By state, Current prices	21
11 Actual expenditure on buildings and structures, By state, Chain volume measures	22
12 Actual expenditure on equipment, plant and machinery, By state, Chain volume measures	23
13 Actual total expenditure, By state, Chain volume measures	24

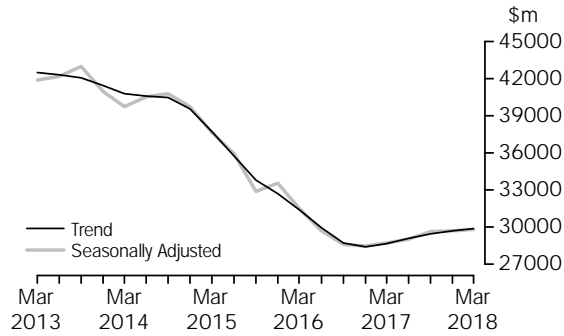
ADDITIONAL INFORMATION

What if...? Revisions to trend estimates	25
Explanatory Notes	26
Appendix: Sampling errors	34

ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS

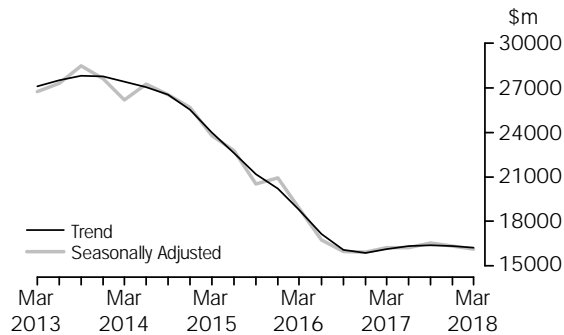
TOTAL CAPITAL EXPENDITURE

The trend estimate for total new capital expenditure rose 0.5% in the March quarter 2018. By asset type, the trend estimate for buildings and structures fell 0.6% and equipment, plant and machinery rose 1.9%. The seasonally adjusted estimate for total new capital expenditure rose 0.4% in the March quarter 2018.



BUILDINGS AND STRUCTURES

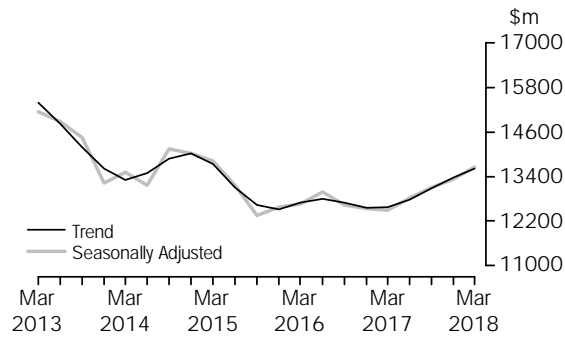
The trend estimate for buildings and structures fell 0.6% in the March quarter 2018. Buildings and structures for Mining fell 3.6%, Manufacturing fell 3.7% and Other Selected Industries rose 2.3%. The seasonally adjusted estimate for buildings and structures fell 1.3% in the March quarter 2018. Mining rose 0.8%, Manufacturing fell 15.8% and Other Selected Industries fell 1.8% in seasonally adjusted terms.



ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS *continued*

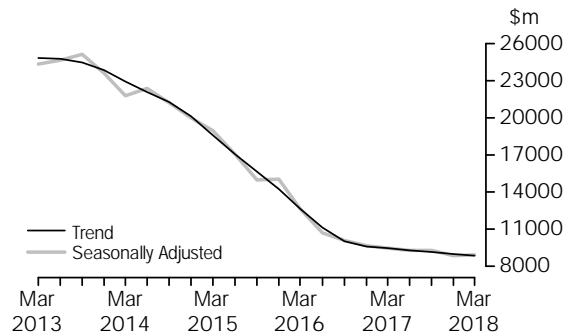
EQUIPMENT, PLANT AND MACHINERY

The trend estimate for equipment, plant and machinery rose 1.9% in the March quarter 2018. Equipment, plant and machinery for Mining rose 9.0%, Manufacturing rose 0.6% and Other Selected Industries rose 0.9%. The seasonally adjusted estimate for equipment, plant and machinery rose 2.5% in the March quarter 2018. Mining rose 2.9%, Manufacturing rose 1.8% and Other Selected Industries rose 2.5% in seasonally adjusted terms.



MINING

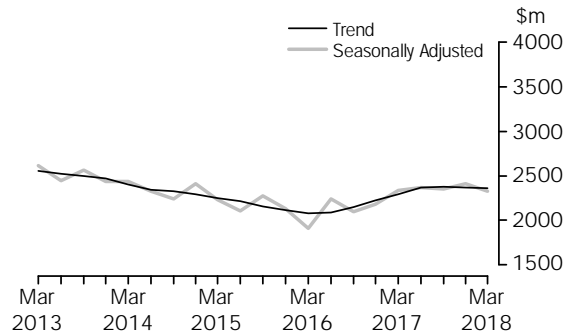
The trend estimate for Mining fell 1.4% in the March quarter 2018. Buildings and structures fell 3.6% while equipment, plant and machinery rose 9.0%. The seasonally adjusted estimate for Mining rose 1.2% in the March quarter 2018. Buildings and structures rose 0.8% while equipment, plant and machinery rose 2.9% in seasonally adjusted terms.



ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS *continued*

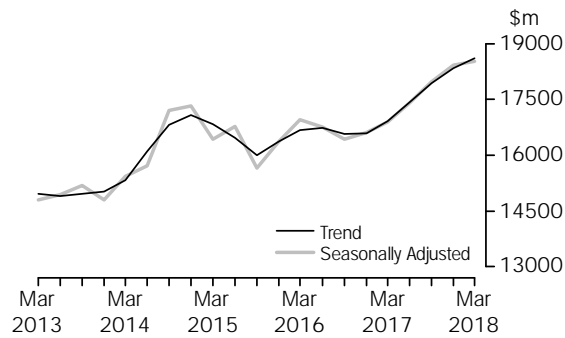
MANUFACTURING

The trend estimate for Manufacturing fell 0.5% in the March quarter 2018. Buildings and structures fell 3.7% and equipment, plant and machinery rose 0.6%. The seasonally adjusted estimate for Manufacturing fell 3.4% in the March quarter 2018. Buildings and structures fell 15.8% and equipment, plant and machinery rose 1.8% in seasonally adjusted terms.



OTHER SELECTED INDUSTRIES

The trend estimate for Other Selected industries rose 1.5% in the March quarter 2018. Buildings and structures rose 2.3% while equipment, plant and machinery rose 0.9%. The seasonally adjusted estimate for Other Selected Industries rose 0.5% in the March quarter 2018. Buildings and structures fell 1.8% while equipment, plant and machinery rose 2.5% in seasonally adjusted terms.



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 paragraph 26 to 29 of the Explanatory Notes.

The timing and construction of these estimates are as follows:

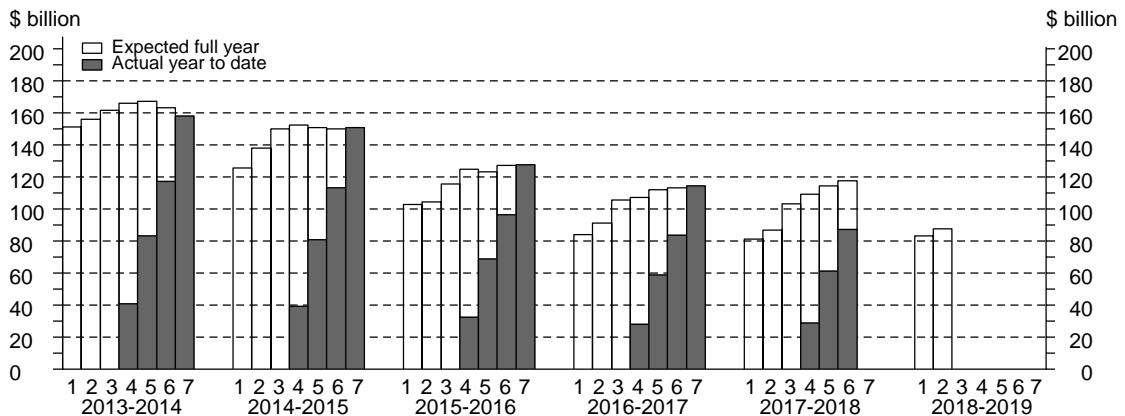
TIMING & CONSTRUCTION OF SEVEN ESTIMATES

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

TOTAL CAPITAL
EXPENDITURE

Estimate 6 for total capital expenditure in 2017-18 is \$117,501m. This is 3.8% higher than Estimate 6 for 2016-17. The main contributor to this increase is Other Selected Industries (7.2%). Estimate 6 is 2.8% higher than Estimate 5 for 2017-18. The main contributor to this increase is Other Selected Industries (2.6%).

Estimate 2 for total capital expenditure for 2018-19 is \$87,740m. This is 1.4% higher than Estimate 2 for 2017-18. The main contributor to the increase was Other Selected Industries (4.8%). Estimate 2 is 5.7% higher than Estimate 1 for 2018-19. The main contributor to this increase is Other Selected Industries (5.2%).

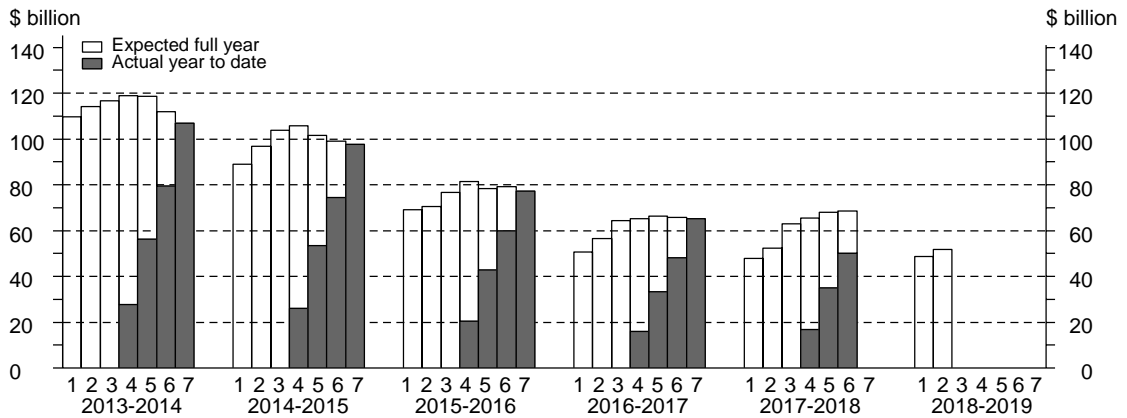


ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

BUILDINGS AND STRUCTURES

Estimate 6 for buildings and structures in 2017-18 is \$68,686m. This is 4.3% higher than Estimate 6 for 2016-17. The main contributor to this increase is Other Selected Industries (15.5%). Estimate 6 for buildings and structures is 1.2% higher than Estimate 5 for 2017-18. The main contributor to this increase is Mining (4.5%).

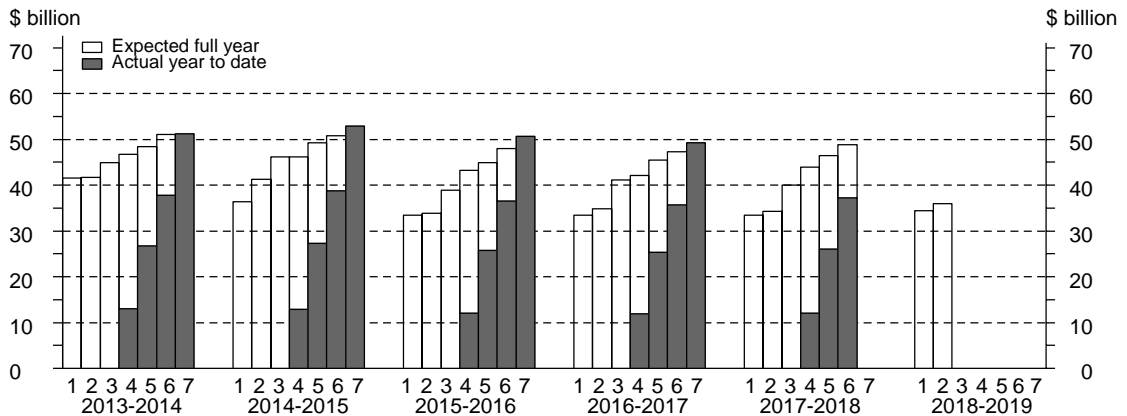
Estimate 2 for buildings and structures for 2018-19 is \$51,750m. This is 1.0% lower than Estimate 2 for 2017-18. The main contributor to the decrease was Mining (14.0%). Estimate 2 is 6.5% higher than Estimate 1 for 2018-19. The main contributor to this increase is Other Selected Industries (5.8%).



EQUIPMENT, PLANT AND MACHINERY

Estimate 6 for equipment, plant and machinery for 2017-18 is \$48,816m. This is 3.2% higher than Estimate 6 for 2016-17. The main contributor to this increase is Mining (21.1%). Estimate 6 is 5.1% higher than Estimate 5 for 2017-18. The main contributor to this increase is Other Selected Industries (6.7%).

Estimate 2 for equipment, plant and machinery for 2018-19 is \$35,990m. This is 4.9% higher than Estimate 2 for 2017-18. The main contributor to the increase was Mining (22.7%). Estimate 2 is 4.7% higher than Estimate 1 for 2018-19. The main contributor to this increase is Other Selected Industries (4.4%).

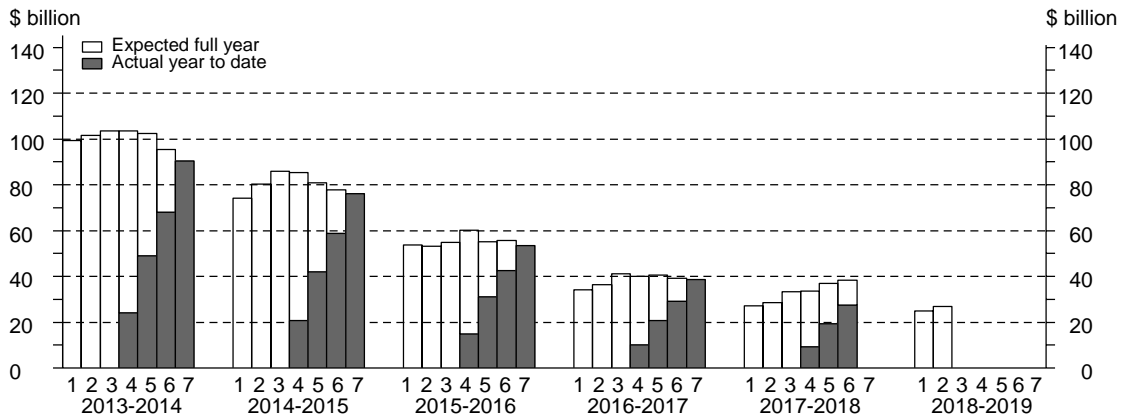


ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

MINING

Estimate 6 for Mining for 2017-18 is \$38,334m. This is 1.9% lower than Estimate 6 for 2016-17. Estimate 6 is 3.7% higher than Estimate 5 for 2017-18. Buildings and structures is 4.5% higher while equipment, plant and machinery is 0.2% higher than the corresponding fifth estimates for 2017-18.

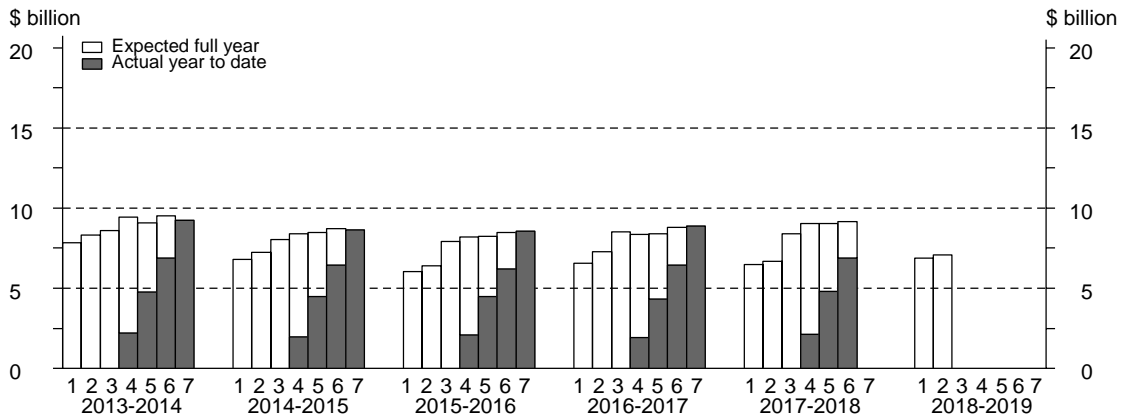
Estimate 2 for Mining for 2018-19 is \$26,766m. This is 5.8% lower than Estimate 2 for 2017-18. Estimate 2 is 7.7% higher than Estimate 1 for 2018-19. Buildings and structures is 7.4% higher while equipment, plant and machinery is 8.7% higher than the corresponding first estimates for 2018-19.



MANUFACTURING

Estimate 6 for Manufacturing for 2017-18 is \$9,140m. This is 3.8% higher than Estimate 6 for 2016-17. Estimate 6 is 1.0% higher than Estimate 5 for 2017-18. Buildings and structures is 3.0% lower while equipment, plant and machinery is 2.7% higher than the corresponding fifth estimates for 2017-18.

Estimate 2 for Manufacturing for 2018-19 is \$7,057m. This is 5.8% higher than Estimate 2 for 2017-18. Estimate 2 is 2.5% higher than Estimate 1 for 2018-19. Buildings and structures is 8.4% higher and equipment, plant and machinery is 0.2% lower than the corresponding first estimates for 2018-19.

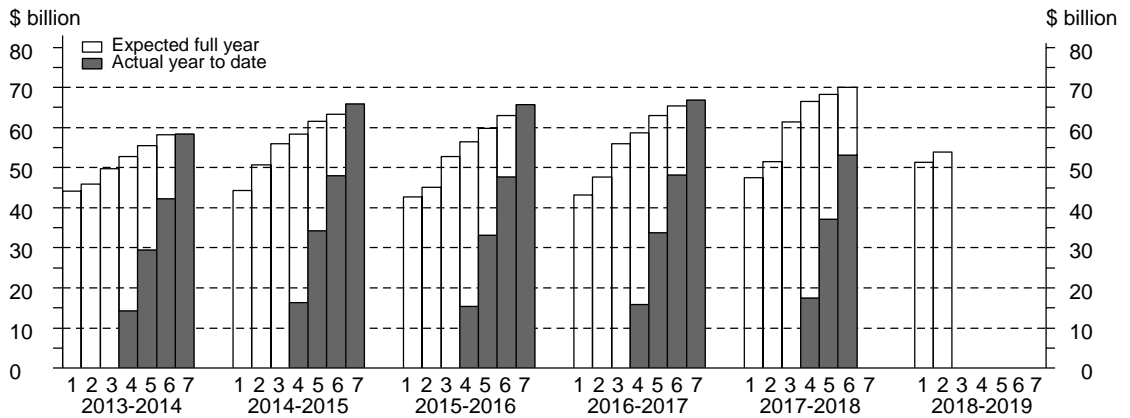


ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

OTHER SELECTED INDUSTRIES

Estimate 6 for Other Selected Industries for 2017-18 is \$70,028m. This is 7.2% higher than Estimate 6 for 2016-17. Estimate 6 is 2.6% higher than Estimate 5 for 2017-18. Buildings and structures is 1.3% lower and Equipment, plant and machinery is 6.7% higher than the corresponding fifth estimates for 2017-18.

Estimate 2 for Other Selected Industries for 2018-19 is \$53,917m. This is 4.8% higher than Estimate 2 for 2017-18. Estimate 2 is 5.2% higher than Estimate 1 for 2018-19. Buildings and structures is 5.8% higher and equipment, plant and machinery is 4.4% higher than the corresponding first estimates for 2018-19.



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

Period	BUILDINGS AND STRUCTURES				EQUIPMENT, PLANT AND MACHINERY				TOTAL			
	Mining	Man- ufacturing	Other Selected Industries	Total	Mining	Man- ufacturing	Other Selected Industries	Total	Mining	Man- ufacturing	Other Selected Industries	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL (Actual)												
2015-16	47 515	1 950	27 646	77 111	5 874	6 616	38 090	50 581	53 389	8 566	65 737	127 692
2016-17	33 277	2 476	29 353	65 105	5 474	6 397	37 430	49 301	38 751	8 873	66 783	114 406
2016-17												
December	8 879	630	7 931	17 440	1 704	1 790	9 842	13 336	10 582	2 420	17 774	30 776
March	7 498	646	6 589	14 732	1 094	1 439	7 807	10 339	8 591	2 085	14 396	25 072
June	8 065	751	8 193	17 008	1 443	1 701	10 523	13 667	9 508	2 452	18 715	30 675
2017-18												
September	8 084	588	8 142	16 815	1 281	1 542	9 265	12 088	9 365	2 130	17 408	28 903
December	7 709	825	9 779	18 312	2 165	1 846	9 915	13 926	9 873	2 671	19 693	32 238
March	6 682	548	7 747	14 977	1 496	1 535	8 192	11 222	8 178	2 083	15 939	26 199
ORIGINAL (Expected)(a)												
2017-18												
3 mths to Jun	8 640	654	9 287	18 582	2 277	1 601	7 701	11 579	10 917	2 255	16 989	30 161
Total fin year	31 115	2 616	34 955	68 686	7 218	6 524	35 073	48 816	38 334	9 140	70 028	117 501
2018-19												
Total fin year	18 997	2 317	30 436	51 750	7 769	4 741	23 481	35 990	26 766	7 057	53 917	87 740
SEASONALLY ADJUSTED (Actual)												
2016-17												
December	8 346	556	7 197	16 099	1 383	1 611	9 276	12 271	9 729	2 167	16 474	28 370
March	8 220	716	7 539	16 475	1 323	1 583	9 224	12 130	9 543	2 299	16 763	28 605
June	7 981	715	7 887	16 584	1 385	1 615	9 416	12 416	9 366	2 330	17 304	28 999
2017-18												
September	7 981	644	8 344	16 969	1 434	1 667	9 498	12 598	9 415	2 311	17 842	29 568
December	7 243	725	8 898	16 865	1 751	1 661	9 400	12 813	8 994	2 386	18 298	29 678
March	7 318	611	8 784	16 713	1 807	1 696	9 674	13 177	9 125	2 307	18 458	29 890
TREND (Actual)												
2016-17												
December	8 306	595	7 138	16 039	1 356	1 605	9 316	12 278	9 662	2 200	16 455	28 316
March	8 194	660	7 505	16 359	1 341	1 595	9 282	12 218	9 534	2 255	16 787	28 577
June	8 025	705	7 949	16 679	1 378	1 620	9 357	12 355	9 404	2 325	17 305	29 034
2017-18												
September	7 772	694	8 367	16 832	1 507	1 648	9 443	12 598	9 278	2 342	17 812	29 432
December	7 482	669	8 705	16 856	1 670	1 673	9 516	12 860	9 153	2 342	18 221	29 716
March	7 221	646	8 920	16 786	1 828	1 689	9 584	13 093	9 049	2 335	18 495	29 879

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

ACTUAL AND EXPECTED EXPENDITURE, By detailed industry—Current prices

Period	Mining	Manufacturing	Electricity, Gas, Water and Waste Services	Construction	Wholesale Trade	Retail Trade	Transport, Postal and Warehousing
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL (Actual)							
2015-16	53 389	8 566	5 406	5 437	4 243	5 152	10 529
2016-17	38 751	8 873	5 406	6 286	4 152	5 666	10 037
2016-17							
December	10 582	2 420	1 410	^ 1 738	1 240	1 671	2 506
March	8 591	2 085	1 248	^ 1 113	856	1 172	2 172
June	9 508	2 452	1 540	^ 2 129	1 093	1 539	2 934
2017-18							
September	9 365	2 130	1 804	^ 1 408	994	1 370	2 775
December	9 873	2 671	2 181	1 471	1 083	1 336	3 225
March	8 178	2 083	1 747	^ 1 310	866	987	2 707
ORIGINAL (Expected)(a)							
2017-18							
3 mths to Jun	10 917	2 255	2 171	957	936	1 349	2 679
Total fin year	38 334	9 140	7 904	5 147	3 880	5 042	11 386
2018-19							
Total fin year	26 766	7 057	6 417	2 023	2 771	4 873	9 541
SEASONALLY ADJUSTED (Actual)							
2016-17							
December	9 729	2 167	1 281	1 751	1 071	1 465	2 317
March	9 543	2 299	1 462	1 270	1 032	1 493	2 649
June	9 366	2 330	1 449	1 692	1 055	1 418	2 735
2017-18							
September	9 415	2 311	1 837	1 612	1 039	1 377	2 708
December	8 994	2 386	1 990	1 491	934	1 174	3 013
March	9 125	2 307	2 026	1 494	1 049	1 324	3 144
TREND (Actual)							
2016-17							
December	9 662	2 200	1 293	1 547	1 032	1 429	2 408
March	9 534	2 255	1 391	1 540	1 049	1 473	2 559
June	9 404	2 325	1 568	1 559	1 041	1 429	2 692
2017-18							
September	9 278	2 342	1 769	1 572	1 014	1 337	2 821
December	9 153	2 342	1 947	1 551	1 000	1 276	2 961
March	9 049	2 335	2 073	1 477	999	1 256	3 101

^ 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 26 to 29 of the Explanatory Notes.

ACTUAL AND EXPECTED EXPENDITURE, By detailed industry—Current prices *continued*

<i>Period</i>	<i>Information Media and Telecommunications</i>	<i>Financial and Insurance Services</i>	<i>Rental, Hiring and Real Estate Services</i>	<i>Professional, Scientific and Technical Services</i>	<i>Other Selected Services</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL (Actual)						
2015-16	6 413	3 950	12 899	3 735	7 972	127 692
2016-17	7 808	3 621	12 766	3 351	7 690	114 406
2016-17						
December	1 962	970	3 463	836	1 978	30 776
March	1 860	815	2 727	^ 785	1 647	25 072
June	2 182	790	3 329	977	2 201	30 675
2017-18						
September	2 034	927	3 151	1 070	1 874	28 903
December	2 164	1 071	3 837	^ 1 146	2 180	32 238
March	2 301	734	2 798	773	1 715	26 199
ORIGINAL (Expected)(a)						
2017-18						
3 mths to Jun	1 960	974	3 747	679	1 536	30 161
Total fin year	8 458	3 706	13 534	3 668	7 305	117 501
2018-19						
Total fin year	7 901	3 059	11 121	2 033	4 180	87 740
SEASONALLY ADJUSTED (Actual)						
2016-17						
December	1 872	872	3 142	801	1 903	28 370
March	1 850	984	3 209	874	1 940	28 605
June	2 274	776	3 080	898	1 925	28 999
2017-18						
September	2 071	894	3 271	1 099	1 933	29 568
December	2 062	955	3 473	1 100	2 105	29 678
March	2 281	891	3 301	873	2 077	29 890
TREND (Actual)						
2016-17						
December	1 859	944	3 232	796	1 915	28 316
March	1 998	885	3 133	847	1 912	28 577
June	2 079	868	3 171	965	1 932	29 034
2017-18						
September	2 126	883	3 273	1 035	1 982	29 432
December	2 151	906	3 353	1 034	2 043	29 716
March	2 173	930	3 405	984	2 096	29 879

^ 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 26 to 29 of the Explanatory Notes.

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

Period	ASSET			INDUSTRY			
	Buildings and Structures	Equipment, Plant and Machinery	Total	Mining	Manufacturing	Other Selected Industries	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL							
2013-14	109 454	54 378	164 178	92 885	9 770	61 121	164 178
2014-15	98 786	55 147	154 109	77 200	8 993	67 729	154 109
2015-16	77 111	50 581	127 692	53 389	8 566	65 737	127 692
2016-17	64 394	50 509	114 903	38 569	8 986	67 349	114 903
2015-16							
March	16 866	10 776	27 648	11 387	1 741	14 519	27 648
June	17 251	14 210	31 422	10 856	2 358	18 231	31 422
2016-17							
September	15 878	12 165	28 043	10 060	1 933	16 050	28 043
December	17 283	13 611	30 893	10 540	2 439	17 915	30 893
March	14 551	10 643	25 194	8 545	2 121	14 528	25 194
June	16 682	14 091	30 773	9 423	2 493	18 857	30 773
2017-18							
September	16 405	12 550	28 955	9 228	2 172	17 556	28 955
December	17 788	14 462	32 249	9 722	2 698	19 829	32 249
March	14 498	11 622	26 120	8 019	2 104	15 997	26 120
SEASONALLY ADJUSTED							
2015-16							
March	18 880	12 655	31 538	12 676	1 908	16 955	31 538
June	16 740	12 986	29 693	10 706	2 245	16 757	29 693
2016-17							
September	15 967	12 646	28 612	10 092	2 096	16 424	28 612
December	15 940	12 546	28 486	9 693	2 185	16 608	28 486
March	16 246	12 496	28 741	9 500	2 338	16 904	28 741
June	16 242	12 822	29 064	9 284	2 368	17 412	29 064
2017-18							
September	16 529	13 099	29 629	9 287	2 355	17 987	29 629
December	16 355	13 332	29 687	8 848	2 410	18 430	29 687
March	16 150	13 663	29 813	8 957	2 329	18 527	29 813
TREND							
2015-16							
March	18 761	12 689	31 445	12 691	2 078	16 678	31 445
June	17 147	12 805	29 939	11 119	2 085	16 742	29 939
2016-17							
September	16 065	12 702	28 756	10 030	2 151	16 581	28 756
December	15 895	12 564	28 457	9 638	2 224	16 596	28 457
March	16 120	12 573	28 694	9 483	2 290	16 921	28 694
June	16 338	12 782	29 120	9 318	2 365	17 437	29 120
2017-18							
September	16 397	13 075	29 471	9 160	2 379	17 936	29 471
December	16 346	13 364	29 711	9 005	2 372	18 336	29 711
March	16 252	13 624	29 873	8 878	2 360	18 612	29 873

(a) Reference year for chain volume measures is 2015-16.

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							
2013-14	0.2	-12.2	-4.1	-7.1	-7.0	1.2	-4.1
2014-15	-9.7	1.4	-6.1	-16.9	-8.0	10.8	-6.1
2015-16	-21.9	-8.3	-17.1	-30.8	-4.7	-2.9	-17.1
2016-17	-16.5	-0.1	-10.0	-27.8	4.9	2.5	-10.0
2015-16							
March	-25.1	-21.1	-23.6	-29.7	-26.4	-17.6	-23.6
June	2.3	31.9	13.7	-4.7	35.4	25.6	13.7
2016-17							
September	-8.0	-14.4	-10.8	-7.3	-18.0	-12.0	-10.8
December	8.8	11.9	10.2	4.8	26.1	11.6	10.2
March	-15.8	-21.8	-18.4	-18.9	-13.0	-18.9	-18.4
June	14.6	32.4	22.1	10.3	17.5	29.8	22.1
2017-18							
September	-1.7	-10.9	-5.9	-2.1	-12.9	-6.9	-5.9
December	8.4	15.2	11.4	5.4	24.2	12.9	11.4
March	-18.5	-19.6	-19.0	-17.5	-22.0	-19.3	-19.0
SEASONALLY ADJUSTED							
2015-16							
March	-9.9	0.6	-6.0	-15.7	-10.6	3.6	-6.0
June	-11.3	2.6	-5.8	-15.5	17.7	-1.2	-5.8
2016-17							
September	-4.6	-2.6	-3.6	-5.7	-6.7	-2.0	-3.6
December	-0.2	-0.8	-0.4	-4.0	4.2	1.1	-0.4
March	1.9	-0.4	0.9	-2.0	7.0	1.8	0.9
June	0.0	2.6	1.1	-2.3	1.3	3.0	1.1
2017-18							
September	1.8	2.2	1.9	0.0	-0.5	3.3	1.9
December	-1.1	1.8	0.2	-4.7	2.3	2.5	0.2
March	-1.3	2.5	0.4	1.2	-3.3	0.5	0.4
TREND							
2015-16							
March	-7.2	1.4	-3.9	-10.9	-1.6	1.9	-3.9
June	-8.6	0.9	-4.8	-12.4	0.3	0.4	-4.8
2016-17							
September	-6.3	-0.8	-3.9	-9.8	3.2	-1.0	-3.9
December	-1.1	-1.1	-1.0	-3.9	3.4	0.1	-1.0
March	1.4	0.1	0.8	-1.6	2.9	2.0	0.8
June	1.4	1.7	1.5	-1.7	3.3	3.0	1.5
2017-18							
September	0.4	2.3	1.2	-1.7	0.6	2.9	1.2
December	-0.3	2.2	0.8	-1.7	-0.3	2.2	0.8
March	-0.6	1.9	0.5	-1.4	-0.5	1.5	0.5

(a) Reference year for chain volume measures is 2015-16.

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

Financial Year	12 months expectation as reported in Jan-Feb of previous financial year (Estimate 1)	12 months expectation as reported in Apr-May of previous financial year (Estimate 2)	12 months expectation as reported in Jul-Aug (Estimate 3)	3 months actual and 9 months expectation as reported in Oct-Nov (Estimate 4)	6 months actual and 6 months expectation as reported in Jan-Feb (Estimate 5)	9 months actual and 3 months expectation as reported in Apr-May (Estimate 6)	12 months actual (Estimate 7)
BUILDINGS AND STRUCTURES (\$ million)							
2013-14	109 775	114 042	116 782	118 995	118 538	112 038	106 820
2014-15	89 051	96 787	103 842	105 873	101 534	99 060	97 729
2015-16	69 097	70 607	76 759	81 484	78 344	79 159	77 111
2016-17	50 563	56 541	64 424	65 099	66 355	65 866	65 105
2017-18	47 783	52 262	63 034	65 362	67 870	68 686	nya
2018-19	48 600	51 750	nya	nya	nya	nya	nya
BUILDINGS AND STRUCTURES (Realisation Ratio)(a)							
2012-13	0.87	0.83	0.83	0.89	0.92	0.97	1.00
2013-14	0.97	0.94	0.91	0.90	0.90	0.95	1.00
2014-15	1.10	1.01	0.94	0.92	0.96	0.99	1.00
2015-16	1.12	1.09	1.00	0.95	0.98	0.97	1.00
2016-17	1.29	1.15	1.01	1.00	0.98	0.99	1.00
EQUIPMENT, PLANT AND MACHINERY (\$ million)							
2013-14	41 490	41 649	44 838	46 727	48 467	51 100	51 158
2014-15	36 326	41 273	46 105	46 221	49 264	50 754	52 925
2015-16	33 474	33 893	38 944	43 238	44 901	48 023	50 581
2016-17	33 374	34 768	41 175	42 080	45 400	47 309	49 301
2017-18	33 412	34 295	40 071	43 907	46 431	48 816	nya
2018-19	34 388	35 990	nya	nya	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (Realisation Ratio)(a)							
2012-13	1.21	1.16	1.06	1.07	1.06	1.03	1.00
2013-14	1.23	1.23	1.14	1.09	1.06	1.00	1.00
2014-15	1.46	1.28	1.15	1.15	1.07	1.04	1.00
2015-16	1.51	1.49	1.30	1.17	1.13	1.05	1.00
2016-17	1.48	1.42	1.20	1.17	1.09	1.04	1.00
TOTAL (\$ million)							
2013-14	151 265	155 691	161 621	165 722	167 005	163 138	157 978
2014-15	125 378	138 060	149 948	152 094	150 798	149 814	150 655
2015-16	102 571	104 499	115 704	124 722	123 245	127 182	127 692
2016-17	83 937	91 309	105 599	107 179	111 755	113 175	114 406
2017-18	81 195	86 558	103 105	109 269	114 301	117 501	nya
2018-19	82 987	87 740	nya	nya	nya	nya	nya
TOTAL (Realisation Ratio)(a)							
2012-13	0.97	0.93	0.90	0.94	0.97	0.99	1.00
2013-14	1.04	1.01	0.98	0.95	0.95	0.97	1.00
2014-15	1.20	1.09	1.00	0.99	1.00	1.01	1.00
2015-16	1.24	1.22	1.10	1.02	1.04	1.00	1.00
2016-17	1.36	1.25	1.08	1.07	1.02	1.01	1.00
TOTAL (percentage change over corresponding estimate for previous financial year)							
2013-14	-8.8	-10.2	-9.8	-2.6	0.4	0.2	-1.6
2014-15	-17.1	-11.3	-7.2	-8.2	-9.7	-8.2	-4.6
2015-16	-18.2	-24.3	-22.8	-18.0	-18.3	-15.1	-15.2
2016-17	-18.2	-12.6	-8.7	-14.1	-9.3	-11.0	-10.4
2017-18	-3.3	-5.2	-2.4	2.0	2.3	3.8	nya
2018-19	2.2	1.4	nya	nya	nya	nya	nya

nya not yet available

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

EXPECTED EXPENDITURE AND REALISATION RATIOS, By industry—Current prices

Financial Year	12 months expectation as reported in Jan-Feb of previous financial year (Estimate 1)	12 months expectation as reported in Apr-May of previous financial year (Estimate 2)	12 months expectation as reported in Jul-Aug (Estimate 3)	3 months actual and 9 months expectation as reported in Oct-Nov (Estimate 4)	6 months actual and 6 months expectation as reported in Jan-Feb (Estimate 5)	9 months actual and 3 months expectation as reported in Apr-May (Estimate 6)	12 months actual (Estimate 7)
MINING (\$ million)							
2013-14	99 224	101 482	103 379	103 608	102 528	95 365	90 393
2014-15	74 199	80 201	85 927	85 327	80 752	77 832	76 117
2015-16	53 820	53 058	54 991	60 110	55 251	55 696	53 389
2016-17	34 143	36 438	41 224	40 112	40 465	39 059	38 751
2017-18	27 244	28 427	33 259	33 727	36 970	38 334	nya
2018-19	24 845	26 766	nya	nya	nya	nya	nya
MINING (Realisation Ratio)(a)							
2012-13	0.84	0.79	0.80	0.88	0.91	0.97	1.00
2013-14	0.91	0.89	0.87	0.87	0.88	0.95	1.00
2014-15	1.03	0.95	0.89	0.89	0.94	0.98	1.00
2015-16	0.99	1.01	0.97	0.89	0.97	0.96	1.00
2016-17	1.13	1.06	0.94	0.97	0.96	0.99	1.00
MANUFACTURING (\$ million)							
2013-14	7 838	8 304	8 592	9 422	9 059	9 524	9 229
2014-15	6 814	7 234	8 053	8 386	8 470	8 703	8 628
2015-16	6 021	6 410	7 931	8 199	8 244	8 468	8 566
2016-17	6 563	7 269	8 499	8 345	8 378	8 809	8 873
2017-18	6 474	6 670	8 408	9 053	9 053	9 140	nya
2018-19	6 888	7 057	nya	nya	nya	nya	nya
MANUFACTURING (Realisation Ratio)(a)							
2012-13	0.91	0.91	0.83	0.94	1.03	0.98	1.00
2013-14	1.18	1.11	1.07	0.98	1.02	0.97	1.00
2014-15	1.27	1.19	1.07	1.03	1.02	0.99	1.00
2015-16	1.42	1.34	1.08	1.04	1.04	1.01	1.00
2016-17	1.35	1.22	1.04	1.06	1.06	1.01	1.00
OTHER SELECTED INDUSTRIES (\$ million)							
2013-14	44 203	45 905	49 650	52 692	55 418	58 248	58 356
2014-15	44 364	50 624	55 968	58 381	61 576	63 280	65 910
2015-16	42 730	45 032	52 781	56 413	59 750	63 019	65 737
2016-17	43 231	47 602	55 877	58 722	62 912	65 306	66 783
2017-18	47 477	51 460	61 438	66 490	68 278	70 028	nya
2018-19	51 254	53 917	nya	nya	nya	nya	nya
OTHER SELECTED INDUSTRIES (Realisation Ratio)(a)							
2012-13	1.34	1.29	1.15	1.08	1.05	1.02	1.00
2013-14	1.32	1.27	1.18	1.11	1.05	1.00	1.00
2014-15	1.49	1.30	1.18	1.13	1.07	1.04	1.00
2015-16	1.54	1.46	1.25	1.17	1.10	1.04	1.00
2016-17	1.54	1.40	1.20	1.14	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. See paragraphs 26 to 29 of the Explanatory Notes.

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

Financial Year	3 MONTHS ENDING		6 MONTHS ENDING	
	31 December (collected in September Survey)	30 June (collected in March Survey)	31 December (collected in June Survey)	30 June (collected in December survey)
TYPE OF ASSET				
Buildings and Structures				
2013-14	0.93	0.84	0.95	0.81
2014-15	0.93	0.95	0.97	0.92
2015-16	0.88	0.89	0.97	0.97
2016-17	0.97	0.96	0.97	0.96
2017-18	1.04	nya	1.06	nya
Equipment, Plant and Machinery				
2013-14	1.08	1.00	1.16	1.12
2014-15	1.15	1.18	1.15	1.17
2015-16	1.13	1.22	1.28	1.30
2016-17	1.19	1.17	1.19	1.19
2017-18	1.17	nya	1.26	nya
Total				
2013-14	0.97	0.89	1.01	0.89
2014-15	0.99	1.02	1.03	1.00
2015-16	0.96	1.02	1.07	1.08
2016-17	1.05	1.04	1.05	1.05
2017-18	1.09	nya	1.13	nya
TYPE OF INDUSTRY				
Mining				
2013-14	0.93	0.82	0.93	0.77
2014-15	0.89	0.91	0.93	0.88
2015-16	0.84	0.83	0.96	0.92
2016-17	0.98	0.97	0.93	0.91
2017-18	1.09	nya	1.05	nya
Manufacturing				
2013-14	0.95	0.89	1.10	1.04
2014-15	0.97	0.97	1.07	1.04
2015-16	1.00	1.04	1.04	1.09
2016-17	0.92	1.03	0.97	1.12
2017-18	1.04	nya	1.09	nya
Other selected industries				
2013-14	1.06	1.01	1.15	1.11
2014-15	1.15	1.17	1.18	1.16
2015-16	1.10	1.18	1.20	1.22
2016-17	1.12	1.09	1.16	1.13
2017-18	1.10	nya	1.19	nya
Total				
2013-14	0.97	0.89	1.01	0.89
2014-15	0.99	1.02	1.03	1.00
2015-16	0.96	1.02	1.07	1.08
2016-17	1.05	1.04	1.05	1.05
2017-18	1.09	nya	1.13	nya

nya not yet available

(a) For more information on Realisation Ratios see paragraphs 26 to 29 of the Explanatory Notes.

ACTUAL EXPENDITURE ON BUILDINGS AND STRUCTURES, By state—Current prices

<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2013-14	9 606	6 822	34 064	3 346	46 060	268	6 337	318	106 820
2014-15	11 185	7 145	23 268	3 273	46 395	272	5 831	360	97 729
2015-16	11 669	7 338	14 173	2 549	35 658	357	4 991	376	77 111
2016-17	11 804	9 032	13 516	2 564	22 062	404	5 289	434	65 105
2015-16									
March	2 791	1 667	2 784	^ 572	7 859	76	1 067	81	16 896
June	3 361	1 993	2 965	^ 632	6 902	^ 100	1 234	^ 104	17 291
2016-17									
September	2 592	2 054	3 431	^ 593	5 932	77	1 149	98	15 925
December	3 147	2 400	3 660	627	6 046	^ 130	1 319	111	17 440
March	2 760	2 071	2 908	580	4 743	^ 82	1 479	^ 108	14 732
June	3 306	2 507	3 517	763	5 341	114	1 343	117	17 008
2017-18									
September	3 148	2 334	3 509	958	5 251	^ 88	1 390	136	16 815
December	3 966	2 854	3 970	1 092	4 879	76	1 242	234	18 312
March	3 453	2 181	3 011	686	4 114	^ 63	1 255	215	14 977
SEASONALLY ADJUSTED									
2015-16									
March	3 045	1 867	3 277	668	8 666	88	1 067	81	18 881
June	3 154	1 903	2 896	636	6 720	93	1 234	104	16 763
2016-17									
September	2 785	2 125	3 430	584	5 971	81	1 149	98	16 018
December	2 898	2 190	3 241	550	5 631	117	1 319	111	16 099
March	3 008	2 333	3 435	682	5 233	97	1 479	108	16 475
June	3 085	2 376	3 434	771	5 200	104	1 343	117	16 584
2017-18									
September	3 416	2 438	3 513	943	5 299	94	1 390	136	16 969
December	3 640	2 592	3 510	954	4 532	67	1 242	234	16 865
March	3 761	2 459	3 559	807	4 543	75	1 255	215	16 713
TREND									
2015-16									
March	2 997	1 839	3 340	660	8 473	89	1 186	89	18 755
June	3 022	1 947	3 155	626	7 091	90	1 149	95	17 174
2016-17									
September	2 934	2 082	3 177	584	6 010	94	1 216	102	16 135
December	2 884	2 212	3 327	587	5 494	102	1 323	106	16 039
March	2 964	2 308	3 409	666	5 341	106	1 396	106	16 359
June	3 159	2 393	3 443	802	5 218	101	1 406	122	16 679
2017-18									
September	3 382	2 465	3 496	893	5 029	89	1 343	158	16 832
December	3 603	2 508	3 524	911	4 769	78	1 284	199	16 856
March	3 785	2 526	3 554	884	4 517	70	1 247	229	16 786

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

ACTUAL EXPENDITURE ON EQUIPMENT, PLANT AND MACHINERY, By state—Current prices

<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2013-14	13 682	11 029	12 082	2 671	9 886	596	859	353	51 158
2014-15	15 819	11 501	11 732	2 975	8 717	623	1 166	393	52 925
2015-16	16 585	12 324	9 884	2 694	7 502	587	585	419	50 581
2016-17	16 492	11 597	10 154	2 603	6 961	579	501	413	49 301
2015-16									
March	3 702	2 653	1 915	^ 567	1 609	^ 119	*97	65	10 728
June	4 680	3 365	2 868	699	2 016	^ 166	^ 170	^ 110	14 075
2016-17									
September	4 454	2 828	2 271	572	1 475	^ 129	106	^ 123	11 958
December	4 445	3 102	2 772	680	1 935	^ 150	138	^ 113	13 336
March	3 172	2 437	2 087	^ 684	1 685	^ 128	^ 80	^ 65	10 339
June	4 421	3 229	3 024	^ 666	1 866	^ 172	176	^ 111	13 667
2017-18									
September	3 922	2 817	2 469	^ 687	1 768	^ 201	126	^ 99	12 088
December	4 337	3 132	2 879	^ 636	2 458	203	^ 165	115	13 926
March	3 439	2 680	2 197	500	1 950	^ 213	^ 127	^ 117	11 222
SEASONALLY ADJUSTED									
2015-16									
March	4 385	3 106	2 357	652	1 789	146	125	85	12 576
June	4 348	3 033	2 433	640	1 952	153	145	102	12 840
2016-17									
September	4 462	2 947	2 419	606	1 577	132	109	106	12 419
December	4 113	2 884	2 570	626	1 710	134	129	113	12 271
March	3 768	2 849	2 546	784	1 863	156	104	86	12 130
June	4 091	2 909	2 599	607	1 811	159	147	102	12 416
2017-18									
September	3 931	2 940	2 629	724	1 909	205	133	86	12 598
December	4 013	2 911	2 669	591	2 161	182	153	115	12 813
March	4 104	3 129	2 560	570	2 149	257	166	152	13 177
TREND									
2015-16									
March	4 319	3 101	2 368	656	1 848	144	127	95	12 650
June	4 447	3 038	2 390	623	1 782	142	127	98	12 660
2016-17									
September	4 317	2 948	2 463	630	1 725	140	123	105	12 478
December	4 121	2 886	2 521	659	1 719	138	118	105	12 278
March	3 966	2 874	2 566	691	1 766	150	121	97	12 218
June	3 923	2 884	2 608	696	1 863	167	131	91	12 355
2017-18									
September	3 984	2 925	2 627	659	1 958	187	141	99	12 598
December	4 031	2 985	2 628	615	2 075	210	153	118	12 860
March	4 054	3 047	2 606	588	2 186	232	160	138	13 093

^ 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

<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									
2013-14	23 287	17 850	46 147	6 017	55 946	864	7 196	672	157 978
2014-15	27 004	18 646	35 000	6 249	55 112	895	6 996	753	150 655
2015-16	28 254	19 661	24 057	5 242	43 160	944	5 577	795	127 692
2016-17	28 296	20 629	23 671	5 166	29 023	983	5 791	847	114 406
2015-16									
March	6 493	4 320	4 700	^ 1 139	9 468	^ 195	1 164	146	27 624
June	8 041	5 358	5 833	1 331	8 918	266	1 404	^ 214	31 366
2016-17									
September	7 046	4 882	5 702	1 165	7 407	206	1 255	221	27 883
December	7 591	5 502	6 432	1 308	7 982	^ 281	1 457	224	30 776
March	5 932	4 509	4 995	1 265	6 428	^ 211	1 559	^ 174	25 072
June	7 727	5 736	6 542	1 429	7 207	286	1 520	229	30 675
2017-18									
September	7 070	5 151	5 978	1 645	7 020	^ 289	1 516	235	28 903
December	8 303	5 987	6 849	1 728	7 338	278	1 407	349	32 238
March	6 892	4 860	5 208	1 186	6 064	^ 276	1 382	332	26 199
SEASONALLY ADJUSTED									
2015-16									
March	7 430	4 973	5 634	1 320	10 454	234	1 192	166	31 457
June	7 501	4 936	5 329	1 276	8 671	246	1 379	206	29 603
2016-17									
September	7 247	5 072	5 850	1 189	7 548	213	1 258	204	28 437
December	7 011	5 075	5 812	1 176	7 341	251	1 448	224	28 370
March	6 776	5 181	5 981	1 466	7 095	253	1 583	194	28 605
June	7 176	5 286	6 034	1 378	7 011	263	1 491	219	28 999
2017-18									
September	7 346	5 378	6 142	1 667	7 208	300	1 523	223	29 568
December	7 653	5 503	6 179	1 545	6 693	249	1 395	349	29 678
March	7 865	5 589	6 120	1 377	6 692	332	1 421	367	29 890
TREND									
2015-16									
March	7 317	4 940	5 707	1 316	10 322	233	1 314	184	31 405
June	7 469	4 985	5 545	1 250	8 872	232	1 275	193	29 834
2016-17									
September	7 251	5 030	5 640	1 214	7 735	234	1 339	208	28 613
December	7 006	5 098	5 848	1 246	7 213	239	1 441	212	28 316
March	6 930	5 181	5 975	1 357	7 107	256	1 516	203	28 577
June	7 082	5 277	6 051	1 498	7 081	268	1 537	213	29 034
2017-18									
September	7 366	5 389	6 123	1 551	6 987	276	1 484	257	29 432
December	7 635	5 493	6 152	1 526	6 844	288	1 437	316	29 716
March	7 839	5 573	6 160	1 472	6 703	302	1 407	366	29 879

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

<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2013-14	10 023	6 912	35 387	3 391	46 828	274	6 450	327	109 454
2014-15	11 455	7 155	23 680	3 293	46 686	278	5 882	365	98 786
2015-16	11 669	7 338	14 173	2 549	35 658	357	4 991	376	77 111
2016-17	11 499	9 106	13 186	2 542	21 977	394	5 264	427	64 394
2015-16									
March	2 792	1 664	2 771	571	7 846	75	1 066	81	16 866
June	3 345	1 997	2 945	631	6 901	99	1 236	103	17 251
2016-17									
September	2 564	2 072	3 396	591	5 932	76	1 151	97	15 878
December	3 074	2 425	3 574	624	6 032	128	1 316	109	17 283
March	2 686	2 089	2 824	576	4 720	80	1 469	107	14 551
June	3 175	2 519	3 391	751	5 293	110	1 328	114	16 682
2017-18									
September	3 005	2 340	3 372	940	5 167	85	1 363	132	16 405
December	3 769	2 854	3 799	1 067	4 793	72	1 211	224	17 788
March	3 275	2 162	2 876	666	4 036	60	1 218	205	14 498
SEASONALLY ADJUSTED									
2015-16									
March	3 054	1 865	3 277	665	8 663	88	1 066	81	18 880
June	3 145	1 908	2 885	631	6 727	93	1 236	103	16 740
2016-17									
September	2 760	2 146	3 397	577	5 979	80	1 151	97	15 967
December	2 837	2 215	3 161	542	5 625	117	1 316	109	15 940
March	2 933	2 355	3 327	670	5 213	96	1 469	107	16 246
June	2 969	2 390	3 300	752	5 160	101	1 328	114	16 242
2017-18									
September	3 267	2 446	3 365	916	5 220	92	1 363	132	16 529
December	3 465	2 594	3 348	923	4 457	65	1 211	224	16 355
March	3 573	2 441	3 388	776	4 462	72	1 218	205	16 150
TREND									
2015-16									
March	3 003	1 839	3 346	657	8 474	89	1 185	89	18 761
June	3 014	1 954	3 140	622	7 094	90	1 150	94	17 147
2016-17									
September	2 905	2 100	3 137	578	6 015	94	1 217	102	16 065
December	2 831	2 235	3 253	579	5 491	101	1 320	105	15 895
March	2 881	2 329	3 302	653	5 319	104	1 387	104	16 120
June	3 044	2 409	3 311	783	5 172	98	1 389	119	16 338
2017-18									
September	3 237	2 473	3 348	867	4 963	86	1 318	153	16 397
December	3 432	2 506	3 362	881	4 690	75	1 253	191	16 346
March	3 581	2 514	3 383	852	4 433	67	1 206	219	16 252

(a) Reference year for chain volume measures is 2015-16.

<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									
2013-14	14 510	11 702	12 841	2 858	10 576	634	917	371	54 378
2014-15	16 441	11 955	12 223	3 113	9 156	651	1 223	406	55 147
2015-16	16 585	12 324	9 884	2 694	7 502	587	585	419	50 581
2016-17	16 906	11 901	10 397	2 659	7 116	594	513	422	50 509
2015-16									
March	3 729	2 658	1 920	570	1 617	120	96	66	10 776
June	4 723	3 403	2 893	707	2 031	168	172	112	14 210
2016-17									
September	4 533	2 881	2 308	582	1 496	131	108	126	12 165
December	4 542	3 174	2 826	693	1 966	153	141	116	13 611
March	3 271	2 511	2 148	701	1 731	132	82	67	10 643
June	4 561	3 335	3 115	684	1 924	178	182	113	14 091
2017-18									
September	4 072	2 929	2 562	711	1 833	208	131	103	12 550
December	4 509	3 264	2 989	659	2 537	211	171	121	14 462
March	3 566	2 780	2 275	518	2 009	220	132	122	11 622
SEASONALLY ADJUSTED									
2015-16									
March	4 415	3 114	2 369	654	1 798	146	125	87	12 655
June	4 390	3 070	2 461	645	1 967	154	149	106	12 986
2016-17									
September	4 551	3 005	2 465	612	1 600	134	114	110	12 646
December	4 217	2 953	2 626	633	1 737	136	134	118	12 546
March	3 900	2 936	2 625	797	1 914	160	109	89	12 496
June	4 238	3 007	2 681	617	1 866	164	156	106	12 822
2017-18									
September	4 099	3 060	2 733	743	1 979	213	141	90	13 099
December	4 191	3 036	2 775	606	2 229	189	163	122	13 332
March	4 274	3 249	2 656	585	2 213	265	177	160	13 663
TREND									
2015-16									
March	4 327	3 108	2 375	657	1 850	144	129	97	12 689
June	4 498	3 072	2 417	628	1 796	143	130	102	12 805
2016-17									
September	4 399	3 003	2 507	636	1 748	141	128	109	12 702
December	4 229	2 958	2 581	667	1 752	140	123	109	12 564
March	4 097	2 959	2 640	702	1 811	154	127	101	12 573
June	4 074	2 986	2 696	709	1 922	173	138	95	12 782
2017-18									
September	4 150	3 039	2 725	675	2 024	193	150	104	13 075
December	4 205	3 107	2 730	632	2 143	217	163	124	13 364
March	4 230	3 172	2 708	603	2 245	240	171	145	13 624

(a) Reference year for chain volume measures is 2015-16.

ACTUAL TOTAL EXPENDITURE, By state—Chain volume measures(a)

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									
2013-14	24 531	18 613	48 390	6 266	57 369	906	7 365	698	164 178
2014-15	27 895	19 110	35 962	6 413	55 865	927	7 086	771	154 109
2015-16	28 254	19 661	24 057	5 242	43 160	944	5 577	795	127 692
2016-17	28 406	21 006	23 583	5 201	29 093	988	5 777	850	114 903
2015-16									
March	6 522	4 324	4 691	1 142	9 465	195	1 163	146	27 648
June	8 068	5 400	5 830	1 337	8 917	267	1 408	215	31 422
2016-17									
September	7 097	4 954	5 704	1 173	7 428	207	1 259	223	28 043
December	7 616	5 599	6 400	1 317	7 998	282	1 457	225	30 893
March	5 957	4 600	4 973	1 277	6 451	212	1 552	174	25 194
June	7 736	5 854	6 506	1 435	7 217	287	1 510	228	30 773
2017-18									
September	7 078	5 269	5 935	1 651	7 001	293	1 494	235	28 955
December	8 278	6 118	6 788	1 725	7 330	282	1 382	345	32 249
March	6 841	4 943	5 151	1 184	6 045	280	1 349	328	26 120
SEASONALLY ADJUSTED									
2015-16									
March	7 470	4 981	5 644	1 320	10 462	235	1 192	168	31 538
June	7 536	4 977	5 340	1 276	8 681	247	1 385	209	29 693
2016-17									
September	7 316	5 150	5 855	1 189	7 572	215	1 264	207	28 612
December	7 054	5 167	5 782	1 174	7 362	253	1 450	227	28 486
March	6 826	5 290	5 950	1 467	7 129	256	1 579	195	28 741
June	7 209	5 399	5 995	1 370	7 029	265	1 484	221	29 064
2017-18									
September	7 380	5 506	6 092	1 657	7 198	305	1 504	223	29 629
December	7 656	5 628	6 119	1 528	6 694	254	1 373	347	29 687
March	7 834	5 688	6 048	1 362	6 680	338	1 390	363	29 813
TREND									
2015-16									
March	7 331	4 946	5 719	1 314	10 321	233	1 315	186	31 445
June	7 514	5 026	5 552	1 250	8 882	233	1 280	196	29 939
2016-17									
September	7 306	5 103	5 636	1 214	7 756	235	1 344	211	28 756
December	7 058	5 192	5 830	1 245	7 241	241	1 443	214	28 457
March	6 976	5 289	5 943	1 355	7 133	259	1 514	205	28 694
June	7 121	5 396	6 011	1 492	7 097	271	1 528	214	29 120
2017-18									
September	7 391	5 512	6 074	1 541	6 992	280	1 468	257	29 471
December	7 637	5 611	6 091	1 511	6 839	294	1 414	314	29 711
March	7 818	5 686	6 089	1 454	6 673	309	1 378	363	29 873

(a) Reference year for chain volume measures is 2015-16.

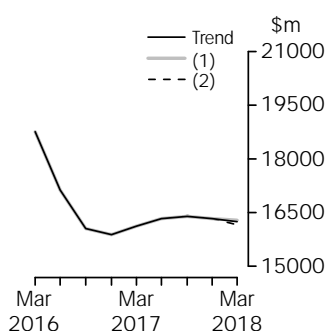
WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

TREND REVISIONS

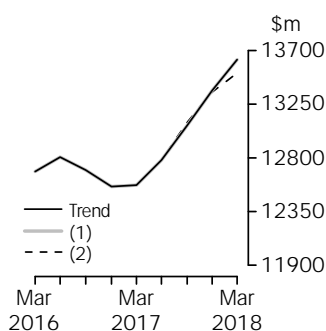
Recent seasonally adjusted and trend estimates are likely to be revised when original estimates for subsequent quarters become available. The approximate effects of possible scenarios on trend estimates for capital expenditure in chain volume terms are presented below by illustrating the impact if next quarter's seasonally adjusted estimate rises or falls by a specified percentage (based on the historical average of movements in seasonally adjusted estimates). For further information, see paragraphs 40 and 41 in the Explanatory Notes.

BUILDINGS AND STRUCTURES



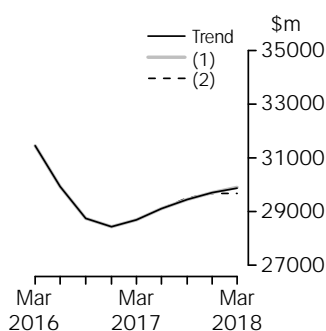
	WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:					
	Trend as published		(1) rises by 2.1% on this quarter		(2) falls by 2.1% on this quarter	
	\$m	%	\$m	%	\$m	%
2017						
June	16 338	1.4	16 338	1.4	16 338	1.4
September	16 397	0.4	16 399	0.4	16 424	0.5
December	16 346	-0.3	16 348	-0.3	16 338	-0.5
2018						
March	16 252	-0.6	16 291	-0.3	16 168	-1.0

EQUIPMENT, PLANT AND MACHINERY



	WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:					
	Trend as published		(1) rises by 1.9% on this quarter		(2) falls by 1.9% on this quarter	
	\$m	%	\$m	%	\$m	%
2017						
June	12 782	1.7	12 782	1.7	12 782	1.7
September	13 075	2.3	13 071	2.3	13 095	2.4
December	13 364	2.2	13 364	2.2	13 355	2.0
2018						
March	13 624	1.9	13 628	2.0	13 512	1.2

TOTAL CAPITAL EXPENDITURE



	WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:					
	Trend as published		(1) rises by 2.0% on this quarter		(2) falls by 2.0% on this quarter	
	\$m	%	\$m	%	\$m	%
2017						
June	29 120	1.5	29 120	1.5	29 120	1.5
September	29 471	1.2	29 470	1.2	29 519	1.4
December	29 711	0.8	29 712	0.8	29 695	0.6
2018						
March	29 873	0.5	29 918	0.7	29 682	0.0

EXPLANATORY NOTES

INTRODUCTION

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

SCOPE OF THE SURVEY

2 The Survey of New Capital Expenditure includes the following industries classified according to the Australian and New Zealand Standard Industrial Classification, ANZSIC, 2006:

Mining (Division B)

Manufacturing (Division C)

Other selected industries:

Electricity, Gas, Water and Waste Services (Division D)

Construction (Division E)

Wholesale Trade (Division F)

Retail Trade (Division G)

Transport, Postal and Warehousing (Division I)

Information Media and Telecommunications (Division J)

Finance and Insurance (Division K, excluding ANZSIC class 6330, Superannuation Funds)

Rental, Hiring and Real Estate Services (Division L)

Professional, Scientific and Technical Services (Division M)

Other selected services:

Accommodation and Food Services (Division H)

Administrative and Support Services (Division N)

Arts and Recreation Services (Division R)

Other Services (Division S)

3 The survey excludes the following industries:

Agriculture, Forestry and Fishing (Division A)

Public Administration and Safety (Division O)

Education and Training (Division P)

Health Care and Social Assistance (Division Q)

Superannuation Funds (Class 6330)

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 and Non-Employing Units on the ABS Business Register which is primarily based on ABN registrations to the Australian Business Register, which is managed by the Australian Taxation Office (ATO). The frame is updated quarterly to take account of new businesses and changes in the characteristics of businesses, such as industry and size.

6 Businesses which have ceased employing are identified when the Australian Taxation Office (ATO) cancels their Australian Business Number (ABN) registration. In addition, businesses which do not remit for Goods and Services Tax and/or Income Tax Withholding purposes for the previous five quarters, are removed from the frame.

7 As noted, the Survey frame includes Employing and Non-Employing Units on the ABS Business Register. However, micro non-employing businesses are excluded. These are very small units on the ABS Business Register, by standard measures of size. While 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.

9 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) 2008 (cat. no. 1218.0).

SURVEY METHODOLOGY

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

11 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

12 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. December quarter survey returns are completed during January and February).

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

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

Period to which reported data relates

<u>Survey Quarter</u>	2016-17				2017-18				2018-19			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
December 2016	Act	Act	E1		E2							
March 2017	Act	Act	Act	E1	E2							
June 2017	Act	Act	Act	Act	E1	E2						
September 2017					Act	E1	E2					
December 2017					Act	Act	E1		E2			
March 2018					Act	Act	Act	E1	E2			
June 2018					Act	Act	Act	Act	E1		E2	

EXPLANATORY NOTES *continued*

TIMING AND CONSTRUCTION OF SURVEY CYCLE *continued*

14 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 previous table shows for 2017-18:

- the first estimate was available from the December 2016 survey as a longer term expectation (E2)
- the second estimate was available from the March 2017 survey (again as a longer term expectation)
- the third estimate was available from the June 2017 survey as the sum of two expectations (E1 + E2)
- in the September 2017, December 2017 and March 2018 surveys the fourth, fifth and sixth estimates, respectively, are derived from 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 2018 survey is derived from the sum of the actual expenditure for each of the four quarters in the 2017-18 financial year.

15 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 for 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. Expectations data for businesses operating within a single state/territory are allocated to that state/territory. Expectations for businesses which report no actual expenditure for the December quarter are split equally among the states in which the businesses are known to operate.

16 These expectations data by state/territory are not included in this publication but are released on the ABS Website.

SAMPLE REVISION

17 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.

18 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.

19 Adjustments are included in the estimates to allow for lags in processing new businesses to the ABS Business Register, and the omission of some businesses from the register. The majority of businesses affected and to which adjustments apply are small in size. As an indication of the size of these adjustments, in the March quarter 2018 they represented about 0.6% of the total estimate of actual new capital expenditure.

CLASSIFICATION BY INDUSTRY

20 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), 2006* (cat. no. 1292.0).

21 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

22 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 2015-16). The current price values may be thought to be 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.

23 With each release of the September quarter issue of this publication, a new base year is introduced and the reference year is advanced one year to coincide with it. With the release of the September quarter 2017 issue of this publication, the chain volume measures currently have 2015-16 as their base year rather than 2014-15.

24 A change in the reference year changes levels but not growth rates for all periods. A change in the base year can result in revisions, small in most cases, to growth rates for the last year.

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

DERIVATION AND USEFULNESS OF REALISATION RATIOS

26 Once actual expenditure for a financial year is known, it is useful to investigate the relationship between each of the prior six estimates of expenditure for that financial year and the actual expenditure (see page 7 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).

27 Realisation ratios provide an important tool in understanding and interpreting expectation statistics for future periods. The application of realisation ratios enables the adjustment of expectation data for known under (or over) realisation patterns in the past and hence provides a valid basis for comparison with other expectation data and actual expenditure estimates. Once this has been done the predictions can be more validly compared with each other and with previously derived estimates of actual expenditure for earlier years. For example, if one wished to make a prediction about actual expenditure for 2017-18 based on the December 2017 survey results and compare this with 2016-17 expenditure, it is necessary to apply the relevant realisation factors to the expectations to put both estimates on the same basis.

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

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

EXPLANATORY NOTES *continued*

RELIABILITY OF THE ESTIMATES

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

31 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 March quarter 2009.

32 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.

33 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 37 to 41 below, seasonally adjusted and trend estimates are also subject to revision as data are revised and more data become available.

34 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.

35 The Australian equivalents to International Financial Reporting Standards (AIFRS) were progressively implemented in Australia from 1 January 2005. As a result, a number of items in the financial accounts of Australian businesses were affected by changed definitions which in turn impacted upon both Income Statements and Balance Sheets. A range of ABS economic collections source data from financial accounts of businesses and use those data to derive economic statistics. There have been no changes in the associated economic definitions.

36 After monitoring data items in the immediate years following March quarter 2005 it was concluded that most affected published data series were impacted by data breaks but that the magnitude of such breaks could not be determined without imposing disproportionate load upon data providers to ABS surveys and other administratively collected data.

SEASONAL ADJUSTMENT

37 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.

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

38 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.

39 The revision properties of the seasonally adjusted and trend estimates can be improved by the use of Autoregressive Integrated Moving Average (ARIMA) modelling. The Survey of Private New Capital Expenditure uses ARIMA modelling where appropriate for individual time series. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. For more information on the details of ARIMA modelling see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

TREND ESTIMATES

40 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.

41 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).

DESCRIPTION OF TERMS

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

43 *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.

EXPLANATORY NOTES *continued*

44 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

45 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:

- 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 buildings 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.

46 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).

47 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.

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS

- 48** Users may also wish to refer the following publications:
- *Information Paper: Changes to Private New Capital Expenditure and Expected Expenditure statistics, September 2009* (cat. no. 5625.0.55.001)
 - *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)
 - *Construction Work Done, Australia* (cat no 8755.0)
 - *Engineering Construction Activity, Australia* (cat. no. 8762.0)
 - *Information Paper: Australian National Accounts, Introduction of Chain Volume and Price Indexes* (cat. no. 5248.0)

49 Current publications and other products released by the ABS are available from the Statistics View. 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

50 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 subdivision (2 digit) level.

ABS WEBSITE

51 The ABS website contains most of the data included in this publication but with a longer time series. In addition to the series in this publication, data for Manufacturing Subdivisions and State by Industry data are also available.

ACKNOWLEDGMENT

52 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*.

53 The results of these statistics are based, in part, on ABR data supplied by the Registrar to the ABS under A New Tax System (Australian Business Number) Act 1999 which requires that such data is only used for the purpose of carrying out functions of the ABS. No individual information collected under the Census and Statistics Act 1905 is provided back to the Registrar for administrative or regulatory purposes. Any discussion of data limitations or weaknesses is in the context of using the data for statistical purposes, and is not related to the ability of the data to support the ABR's core operational requirements. Legislative requirements to ensure privacy and secrecy of this data have been followed. Only people authorised under the Australian Bureau of Statistics Act 1975 have been allowed to view data about any particular firm in conducting this survey. In accordance with the Census and Statistics Act 1905, results have been confidentialised to ensure that they are not likely to enable identification of a particular person or organisation.

APPENDIX 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

The following example illustrates how to use the standard error to interpret a level estimate.

Let us say that the published level estimate for total capital expenditure is \$26,199m and the calculated standard error in this case is \$384m. The standard error is then used to interpret the level estimate of \$26,199m.

For instance, the standard error of \$384m indicates that:

- There are approximately two chances in three that the real value falls within the range \$25,815m to \$26,583m ($\$26,199\text{m} \pm \384m)
- There are approximately 19 chances in 20 that the real value falls within the range \$25,431m to \$26,967m ($\$26,199\text{m} \pm \768m)

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 March quarter 2018 estimates.

	<i>Buildings and Structures</i>	<i>Equipment, Plant and Machinery</i>	<i>Total</i>
	\$m	\$m	\$m
Mining	45	37	61
Manufacturing	42	101	109
Electricity, Gas, Water and Waste Services	34	13	38
Construction	24	142	142
Wholesale Trade	7	60	61
Retail Trade	25	36	48
Transport, Postal and Warehousing	82	83	107
Information Media and Telecommunications	3	36	37
Financial and Insurance Services	9	53	54
Rental, Hiring and Real Estate Services	182	99	220
Professional, Scientific and Technical Services	20	71	70
Other Selected Services	55	105	116
Total	233	274	384
New South Wales	127	155	206
Victoria	91	122	153
Queensland	65	130	153
South Australia	21	41	50
Western Australia	91	82	129
Tasmania	7	33	35
Northern Territory	7	26	28
Australian Capital Territory	5	19	20
Australia	233	274	384

APPENDIX 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 \$32,238m and the next quarter the published level estimate is \$26,199m.

In this example, the calculated standard error for the movement estimate is \$444m. The standard error is then used to interpret the published movement estimate of \$6,039m.

For instance, the standard error of \$444m indicates that:

- There are approximately two chances in three that the real movement over the two-quarter period falls within the range \$5,595m to \$6,483m (\$6,039m \pm \$444m)
- There are approximately 19 chances in 20 that the real movement falls within the range \$5,151m to \$6,927m (\$6,039 m \pm \$888m)

The following table shows the standard errors for March quarter 2018 movement estimates.

	<i>Buildings and Structures</i>	<i>Equipment, Plant and Machinery</i>	<i>Total</i>
	\$m	\$m	\$m
Mining	42	27	56
Manufacturing	24	120	122
Electricity, Gas, Water and Waste Services	44	17	46
Construction	22	167	167
Wholesale Trade	18	81	81
Retail Trade	49	37	62
Transport, Postal and Warehousing	84	151	173
Information Media and Telecommunications	4	19	19
Financial and Insurance Services	42	55	66
Rental, Hiring and Real Estate Services	167	158	229
Professional, Scientific and Technical Services	81	124	152
Other Selected Services	89	131	174
Total	237	341	444
New South Wales	149	195	262
Victoria	109	185	210
Queensland	123	152	194
South Australia	43	87	102
Western Australia	60	158	168
Tasmania	8	39	41
Northern Territory	4	21	21
Australian Capital Territory	39	18	41
Australia	237	341	444

FOR MORE INFORMATION . . .

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

INFORMATION AND REFERRAL SERVICE

Our consultants can help you access the full range of information published by the ABS that is available free of charge from our website. Information tailored to your needs can also be requested as a 'user pays' service. Specialists are on hand to help you with analytical or methodological advice.

PHONE 1300 135 070

EMAIL client.services@abs.gov.au

FAX 1300 135 211

POST Client Services, ABS, GPO Box 796, Sydney NSW 2001

FREE ACCESS TO STATISTICS

All statistics on the ABS website can be downloaded free of charge.

WEB ADDRESS www.abs.gov.au