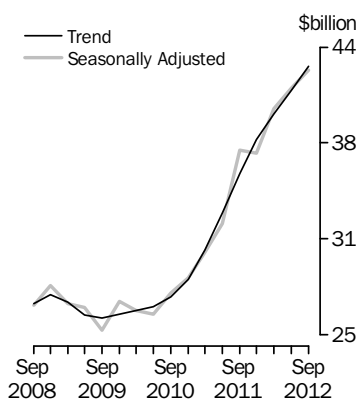


PRIVATE NEW CAPITAL EXPENDITURE AND EXPECTED EXPENDITURE AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) THURS 29 NOV 2012

New Capital Expenditure in Volume Terms



KEY FIGURES

	Sep Qtr 12 \$m	Jun Qtr 12 to Sep Qtr 12 % change	Sep Qtr 11 to Sep Qtr 12 % change
Trend estimates^(a)			
Total new capital expenditure	42 721	3.8	19.8
Buildings and structures	27 158	3.9	28.6
Equipment, plant and machinery	15 474	3.1	5.9
Seasonally adjusted^(a)			
Total new capital expenditure	42 475	2.8	14.2
Buildings and structures	26 718	1.0	20.1
Equipment, plant and machinery	15 756	6.2	5.3

(a) In volume terms

KEY POINTS

ACTUAL EXPENDITURE (VOLUME TERMS)

- The trend volume estimate for total new capital expenditure rose 3.8% in the September quarter 2012 while the seasonally adjusted estimate rose 2.8%.
- The trend volume estimate for buildings and structures rose 3.9% in the September quarter 2012 while the seasonally adjusted estimate rose 1.0%.
- The trend volume estimate for equipment, plant and machinery rose 3.1% in the September quarter 2012 while the seasonally adjusted estimate rose 6.2%.

EXPECTED EXPENDITURE (CURRENT PRICE TERMS)

- This issue includes the fourth estimate (Estimate 4) for 2012-13.
- Estimate 4 for 2012-13 is \$173,350m. This is 4.9% higher than Estimate 4 for 2011-12. Estimate 4 is 3.3% lower than Estimate 3 for 2012-13.
- See pages 7 to 10 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 Liz Bolzan on Sydney (02) 9268 4508.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
December 2012	28 February 2013
March 2013	30 May 2013
June 2013	29 August 2013
September 2013	28 November 2013

.....

CHANGES IN THIS ISSUE

- This publication now includes detailed Mining Industry data. Table 2A of the time series spreadsheets has been extended to incorporate these statistics.
 - Each September quarter the reference and base year for chain volume estimates for the Survey of Private New Capital Expenditure are updated. A new base year, 2010-11, has been introduced into the chain volume estimates which has resulted in minor revisions to growth rates in subsequent periods. In addition, the chain volume estimates have been re-referenced to 2010-11. Additivity is preserved in the quarters of the reference year and subsequent quarters. Re-referencing affects the level of, but not the movements in, chain volume estimates.
 - As happens each year, a seasonal re-analysis has been undertaken based on estimates up to and including the June quarter 2012. No significant changes have occurred this re-analysis, resulting in only minor revisions to the seasonally adjusted 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
SNA08	System of National Accounts 2008 version
TAU	type of activity unit

Brian Pink
Australian Statistician

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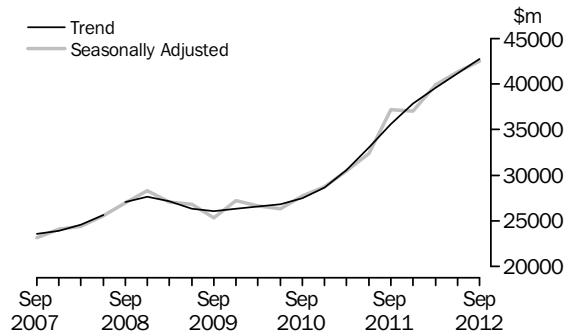
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ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS

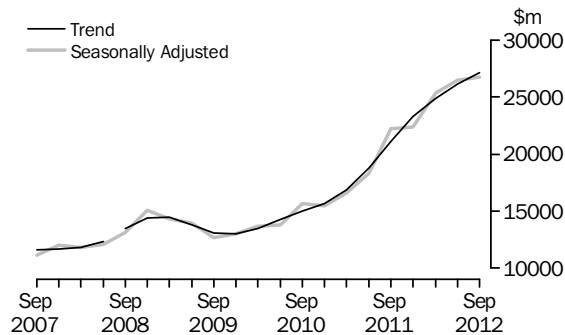
TOTAL CAPITAL EXPENDITURE

The trend estimate for total new capital expenditure rose 3.8% in the September quarter 2012. By asset type, the trend estimate for buildings and structures rose 3.9% and equipment, plant and machinery rose 3.1%. The seasonally adjusted estimate for total new capital expenditure rose 2.8% in the September quarter 2012.



BUILDINGS AND STRUCTURES

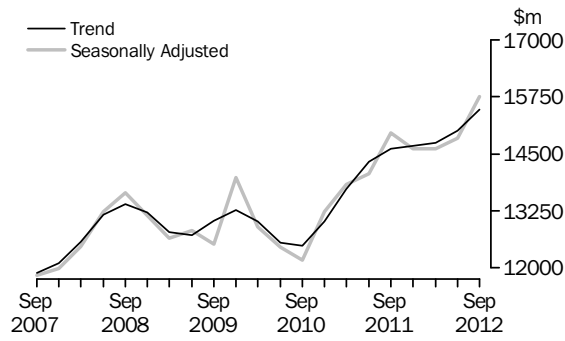
The trend estimate for buildings and structures rose 3.9% in the September quarter 2012. Buildings and structures for Mining rose 6.3%, while Manufacturing fell 14.4% and Other Selected Industries fell 0.4%. The seasonally adjusted estimate for buildings and structures rose 1.0% in the September quarter 2012. Mining rose 1.5%, while Manufacturing fell 23.2% and Other Selected Industries rose 4.7% in seasonally adjusted terms.



ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS *continued*

EQUIPMENT, PLANT AND MACHINERY

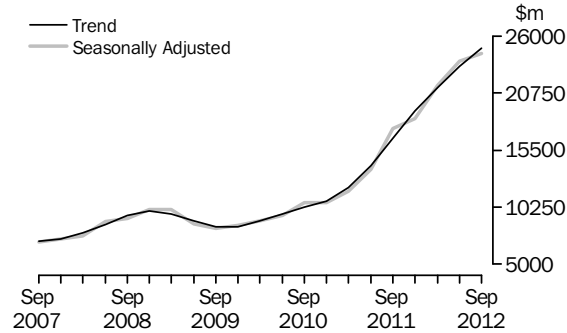
The trend estimate for equipment, plant and machinery rose 3.1% in the September quarter 2012. Equipment, plant and machinery for Mining rose 9.0%, while Manufacturing fell 0.5% and Other Selected Industries rose 0.9%. The seasonally adjusted estimate for equipment, plant and machinery rose 6.2% in the September quarter 2012. Mining rose 9.5% while Manufacturing fell 0.4% and Other Selected Industries rose 6.0% in seasonally adjusted terms.



ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS *continued*

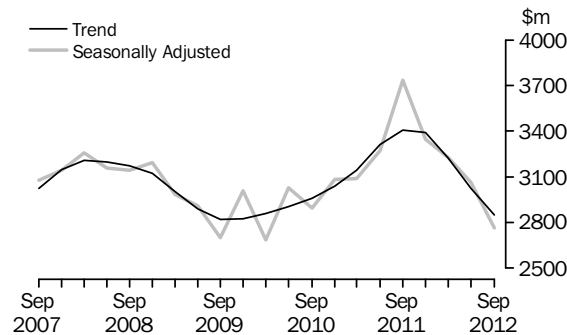
MINING

The trend estimate for Mining rose 7.4% in the September quarter 2012. Buildings and structures rose 6.3% and equipment, plant and machinery rose 9.0%. The seasonally adjusted estimate for Mining rose 2.8% in the September quarter 2012. Buildings and structures rose 1.5% and equipment, plant and machinery rose 9.5% in seasonally adjusted terms.



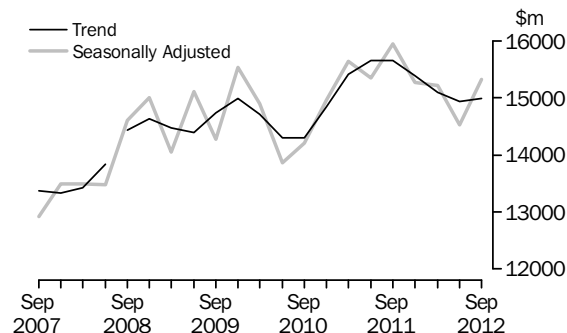
MANUFACTURING

The trend estimate for Manufacturing fell 5.6% in the September quarter 2012. Buildings and structures fell 14.4% and equipment, plant and machinery fell 0.5%. The seasonally adjusted estimate for Manufacturing fell 9.7% in the September quarter 2012. Buildings and structures fell 23.2% and equipment, plant and machinery fell 0.4% in seasonally adjusted terms.



OTHER SELECTED INDUSTRIES

The trend estimate for Other Selected Industries rose 0.4% in the September quarter 2012. Buildings and structures fell 0.4% while equipment, plant and machinery rose 0.9%. The seasonally adjusted estimate for Other Selected Industries rose 5.5% in the September quarter 2012. Buildings and structures rose 4.7% and equipment, plant and machinery rose 6.0% in seasonally adjusted terms.



ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE

FINANCIAL YEARS AT
CURRENT PRICES

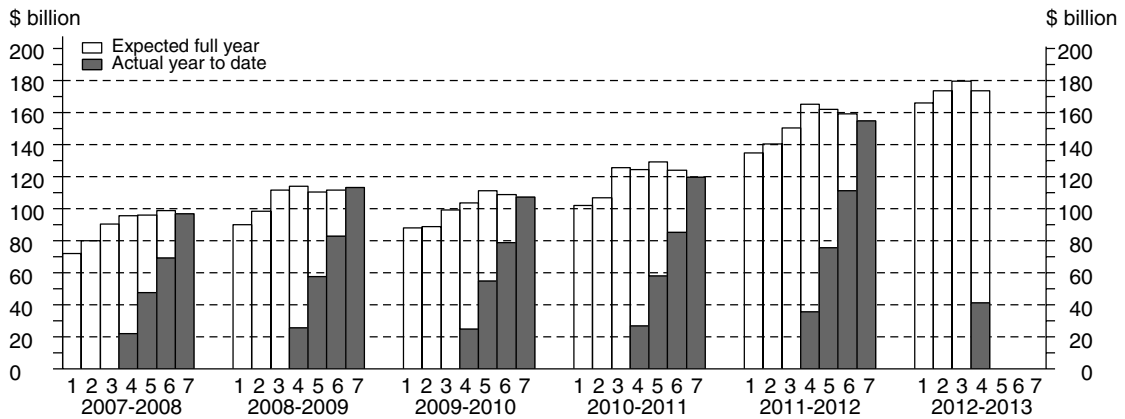
The graphs below show the seven estimates of actual and expected expenditure for each financial year. The estimates appearing below relate to data contained in Tables 5 and 6. Advice about the application of realisation ratios to these estimates is in paragraph 26 to 29 of the Explanatory Notes.

The timing and construction of these estimates are as follows:

		COMPOSITION OF ESTIMATE.....		
Estimate	Based on data reported at:	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

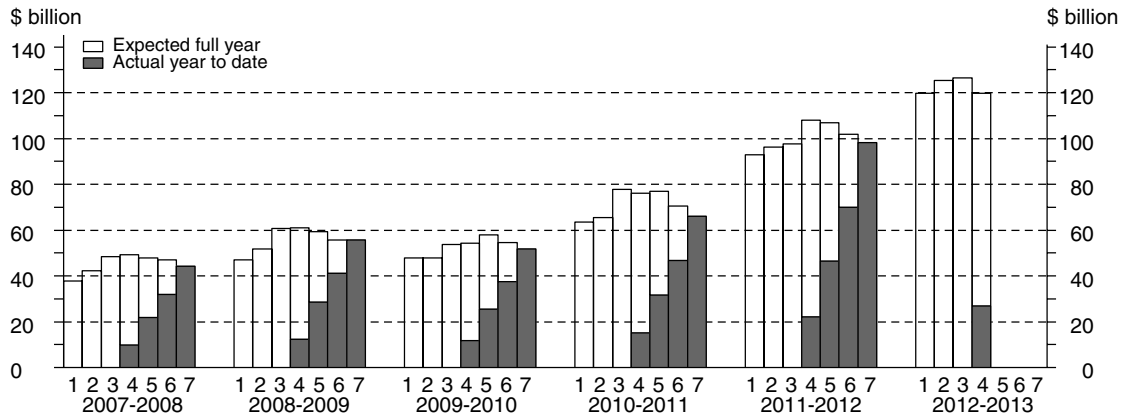
Estimate 4 for total capital expenditure for 2012-13 is \$173,350 million. This is 4.9% higher than Estimate 4 for 2011-12. The main contributor to this increase was Mining (17.1%). Estimate 4 is 3.3% lower than Estimate 3 for 2012-13. The main contributor to this decrease was Mining (-8.1%).



ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

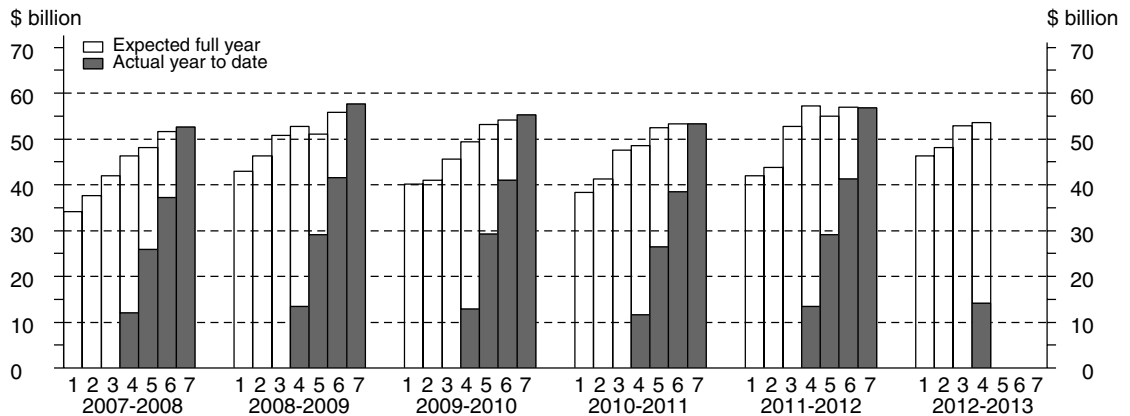
BUILDINGS AND STRUCTURES

Estimate 4 for buildings and structures for 2012-13 is \$119,734 million. This is 10.9% higher than Estimate 4 for 2011-12. The main contributor to this increase was Mining (22.1%). Estimate 4 for buildings and structures is 5.3% lower than Estimate 3 for 2012-13. The main contributor to this decrease was Mining (-7.7%).



EQUIPMENT, PLANT AND MACHINERY

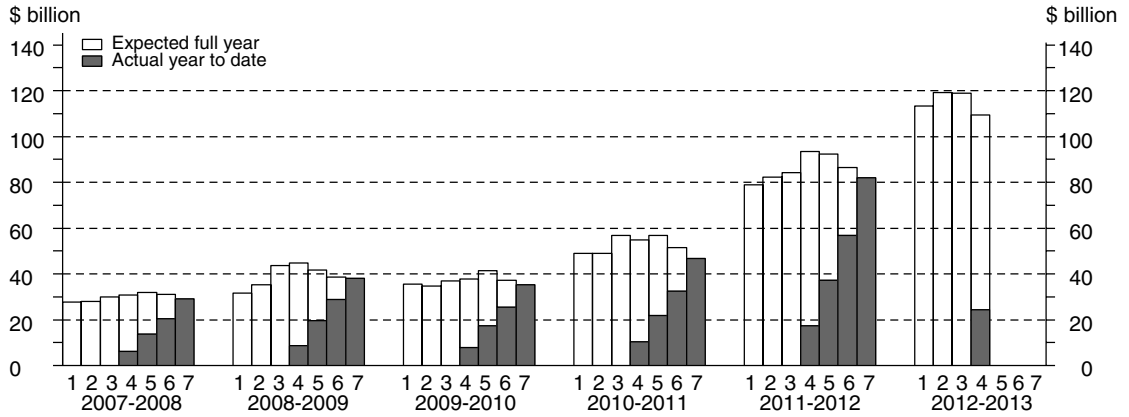
Estimate 4 for equipment, plant and machinery for 2012-13 is \$53,617 million. This is 6.2% lower than Estimate 4 for 2011-12. The main contributor to this decrease was Other Selected Industries (-6.0%). Estimate 4 for equipment, plant and machinery is 1.5% higher than Estimate 3 for 2012-13. The main contributor to this increase was Other Selected Industries (9.4%).



ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

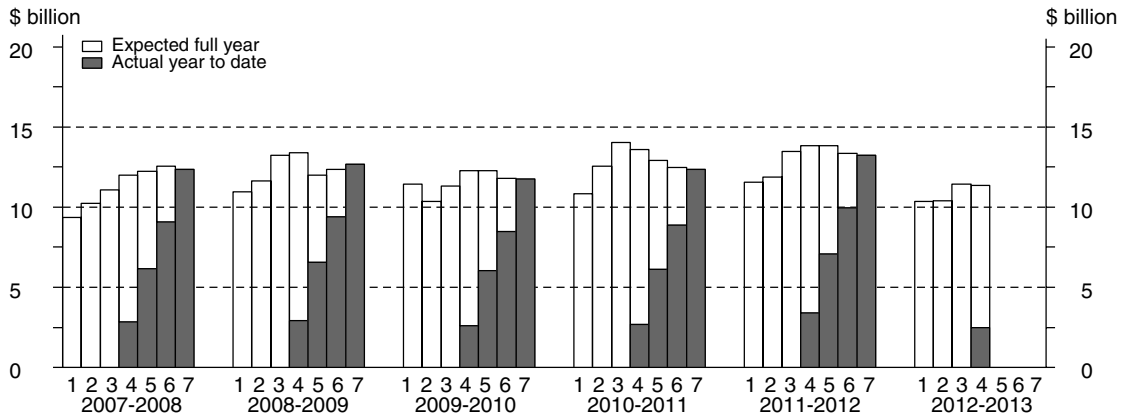
MINING

Estimate 4 for Mining for 2012-13 is \$109,353 million. This is 17.1% higher than the corresponding estimate for 2011-12. Estimate 4 is 8.1% lower than Estimate 3 for 2012-13. Buildings and structures is 7.7% lower and equipment, plant and machinery is 10.4% lower than the corresponding third estimates for 2012-13.



MANUFACTURING

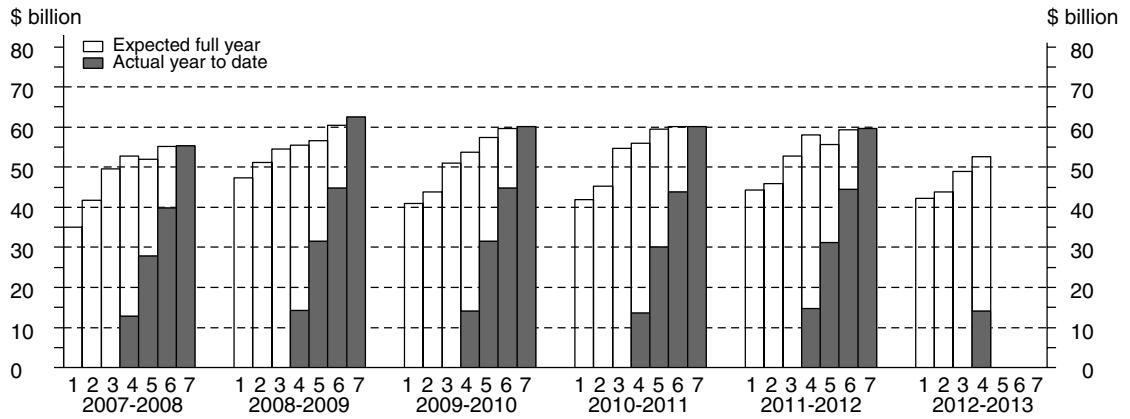
Estimate 4 for Manufacturing for 2012-13 is \$11,366 million. This is 17.7% lower than the corresponding estimate for 2011-12. Estimate 4 is 0.4% lower than Estimate 3 for 2012-13. Buildings and structures is 3.1% lower while equipment, plant and machinery is 1.3% higher than the corresponding third estimates for 2012-13.



ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

OTHER SELECTED INDUSTRIES

Estimate 4 for Other Selected Industries for 2012-13 is \$52,632 million. This is 9.2% lower than the corresponding estimate for 2011-12. Estimate 4 is 7.7% higher than Estimate 3 for 2012-13. Buildings and structures is 5.4% higher and equipment, plant and machinery is 9.4% higher than the corresponding third estimates for 2012-13.



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

Period	BUILDINGS AND STRUCTURES				EQUIPMENT, PLANT AND MACHINERY				TOTAL			
	Mining	Manu- facturing	Other selected industries	Total	Mining	Manu- facturing	Other selected industries	Total	Mining	Manu- facturing	Other selected industries	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL (Actual)												
2010-11	36 878	4 911	24 254	66 044	9 968	7 432	35 897	53 297	46 847	12 343	60 151	119 341
2011-12	68 284	5 903	23 926	98 113	13 712	7 323	35 693	56 728	81 997	13 226	59 618	154 841
2010-11												
June	11 130	1 457	6 740	19 326	^ 3 229	2 014	9 614	14 856	14 359	3 470	16 354	34 183
2011-12												
September	14 468	1 554	5 990	22 011	2 829	1 846	8 797	13 472	17 298	3 399	14 786	35 483
December	16 431	1 694	6 285	24 411	3 508	1 976	10 116	15 601	19 940	3 671	16 402	40 012
March	16 645	1 347	5 462	23 454	2 967	1 533	7 755	12 255	19 612	2 880	13 218	35 709
June	20 739	1 309	6 189	28 236	4 408	1 968	9 024	15 401	25 147	3 277	15 213	43 637
2012-13												
September	20 450	893	5 623	26 965	4 003	1 605	8 474	14 082	24 453	2 498	14 097	41 047
ORIGINAL (Expected) (a)												
2012-13												
3 mths to Dec	23 896	1 333	5 883	31 112	4 766	2 229	8 821	15 816	28 662	3 562	14 704	46 928
6 mths to Jun	48 541	2 139	10 975	61 656	7 697	3 166	12 856	23 719	56 238	5 306	23 831	85 375
Total fin year	92 887	4 366	22 481	119 734	16 466	7 000	30 151	53 617	109 353	11 366	52 632	173 350
SEASONALLY ADJUSTED (Actual)												
2010-11												
June	10 867	1 429	6 188	18 484	2 893	1 809	8 974	13 676	13 760	3 238	15 163	32 160
2011-12												
September	14 503	1 686	6 263	22 452	3 043	2 001	9 345	14 389	17 547	3 687	15 608	36 841
December	15 373	1 506	5 900	22 779	3 184	1 811	9 081	14 076	18 557	3 317	14 981	36 856
March	18 315	1 445	6 125	25 886	3 491	1 757	8 806	14 053	21 806	3 202	14 931	39 939
June	20 296	1 277	5 681	27 253	3 952	1 766	8 531	14 249	24 248	3 043	14 212	41 503
2012-13												
September	20 377	975	5 927	27 279	4 279	1 743	8 991	15 013	24 657	2 718	14 918	42 293
TREND (Actual)												
2010-11												
June	11 285	1 461	6 175	18 921	2 797	1 819	9 295	13 972	14 081	3 281	15 470	32 832
2011-12												
September	13 627	1 569	6 175	21 371	3 021	1 801	9 194	14 102	16 648	3 370	15 369	35 387
December	16 071	1 570	6 061	23 702	3 239	1 789	9 021	14 110	19 310	3 359	15 082	37 751
March	18 080	1 424	5 942	25 446	3 535	1 775	8 844	14 169	21 615	3 199	14 787	39 601
June	19 696	1 236	5 866	26 798	3 903	1 758	8 738	14 390	23 599	2 994	14 604	41 197
2012-13												
September	21 045	1 059	5 850	27 953	4 269	1 745	8 769	14 777	25 313	2 804	14 624	42 741

^ 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

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)							
2010-11	46 847	12 343	6 193	5 444	3 269	4 151	11 546
2011-12	81 997	13 226	5 414	4 741	3 759	3 691	13 648
2010-11							
June	14 359	3 470	1 495	^ 1 451	845	1 188	3 430
2011-12							
September	17 298	3 399	1 214	^ 868	956	1 093	3 493
December	19 940	3 671	1 424	^ 1 172	1 167	987	4 282
March	19 612	2 880	1 280	^ 1 146	^ 800	733	2 811
June	25 147	3 277	1 495	^ 1 556	836	877	3 063
2012-13							
September	24 453	2 498	1 323	^ 1 364	845	813	2 794
ORIGINAL (Expected) (a)							
2012-13							
3 mths to Dec	28 662	3 562	1 440	1 128	988	1 148	3 366
6 mths to Jun	56 238	5 306	2 223	1 349	1 372	1 635	5 047
Total fin year	109 353	11 366	4 986	3 840	3 205	3 596	11 207
SEASONALLY ADJUSTED (Actual)							
2010-11							
June	13 760	3 238	1 372	1 222	855	1 083	3 270
2011-12							
September	17 547	3 687	1 328	1 081	975	1 085	3 713
December	18 557	3 317	1 282	1 154	982	869	3 753
March	21 806	3 202	1 424	1 150	956	975	3 172
June	24 248	3 043	1 398	1 328	856	803	2 979
2012-13							
September	24 657	2 718	1 435	1 673	853	796	2 967
TREND (Actual)							
2010-11							
June	14 081	3 281	1 399	1 250	888	1 045	3 494
2011-12							
September	16 648	3 370	1 329	1 134	949	1 028	3 628
December	19 310	3 359	1 323	1 097	974	971	3 570
March	21 615	3 199	1 373	1 204	940	897	3 313
June	23 599	2 994	1 413	1 375	887	842	3 044
2012-13							
September	25 313	2 804	1 431	1 537	845	805	2 915

^ 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)						
2010-11	4 786	2 831	11 940	3 651	6 339	119 341
2011-12	5 261	2 811	10 520	3 465	6 307	154 841
2010-11						
June	1 379	^ 795	^ 2 975	^ 1 001	^ 1 796	34 183
2011-12						
September	1 199	734	^ 2 436	^ 834	^ 1 960	35 483
December	1 382	714	2 768	^ 934	1 572	40 012
March	1 304	576	2 500	^ 800	^ 1 269	35 709
June	1 377	787	^ 2 817	897	1 507	43 637
2012-13						
September	1 457	777	^ 2 426	^ 847	^ 1 451	41 047
ORIGINAL (Expected) (a)						
2012-13						
3 mths to Dec	1 348	842	2 240	814	1 391	46 928
6 mths to Jun	2 308	1 551	4 948	1 055	2 344	85 375
Total fin year	5 113	3 170	9 614	2 716	5 186	173 350
SEASONALLY ADJUSTED (Actual)						
2010-11						
June	1 225	754	2 705	932	1 744	32 160
2011-12						
September	1 299	721	2 568	885	1 952	36 841
December	1 382	675	2 614	867	1 403	36 856
March	1 366	668	2 808	893	1 519	39 939
June	1 234	748	2 573	833	1 461	41 503
2012-13						
September	1 569	755	2 551	889	1 429	42 293
TREND (Actual)						
2010-11						
June	1 235	708	2 769	908	1 774	32 832
2011-12						
September	1 310	705	2 660	891	1 737	35 387
December	1 336	694	2 630	880	1 607	37 751
March	1 341	693	2 672	867	1 487	39 601
June	1 374	723	2 639	866	1 442	41 197
2012-13						
September	1 440	753	2 577	870	1 452	42 741

^ 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							
2008-09	56 574	52 275	109 126	38 013	12 232	58 787	109 126
2009-10	53 203	51 873	105 506	35 330	11 424	58 564	105 506
2010-11	66 044	53 297	119 341	46 847	12 343	60 151	119 341
2011-12	96 406	59 026	155 431	81 096	13 372	60 964	155 431
2010-11							
September	15 142	11 371	26 468	10 410	2 673	13 397	26 468
December	16 664	14 609	31 329	11 556	3 396	16 358	31 329
March	15 062	12 044	27 102	10 518	2 768	13 809	27 102
June	19 174	15 273	34 441	14 362	3 506	16 587	34 441
2011-12							
September	21 848	14 023	35 871	17 283	3 446	15 142	35 871
December	24 034	16 205	40 239	19 776	3 708	16 755	40 239
March	23 022	12 756	35 777	19 368	2 906	13 503	35 777
June	27 502	16 041	43 543	24 669	3 311	15 564	43 543
2012-13							
September	26 491	14 794	41 285	24 229	2 549	14 507	41 285
SEASONALLY ADJUSTED							
2010-11							
September	15 639	12 170	27 771	10 683	2 895	14 201	27 771
December	15 478	13 236	28 760	10 698	3 086	14 960	28 760
March	16 623	13 834	30 448	11 710	3 089	15 643	30 448
June	18 303	14 057	32 361	13 756	3 273	15 347	32 361
2011-12							
September	22 242	14 965	37 207	17 519	3 736	15 952	37 207
December	22 370	14 617	36 986	18 370	3 347	15 270	36 986
March	25 332	14 607	39 940	21 495	3 226	15 219	39 940
June	26 462	14 837	41 299	23 713	3 063	14 523	41 299
2012-13							
September	26 718	15 756	42 475	24 383	2 767	15 325	42 475
TREND							
2010-11							
September	14 996	12 493	27 499	10 230	2 961	14 304	27 499
December	15 641	13 019	28 677	10 796	3 037	14 841	28 677
March	16 879	13 727	30 598	12 036	3 145	15 416	30 598
June	18 783	14 321	33 045	14 078	3 311	15 659	33 045
2011-12							
September	21 123	14 618	35 651	16 593	3 408	15 655	35 651
December	23 286	14 675	37 900	19 118	3 392	15 391	37 900
March	24 892	14 740	39 607	21 287	3 224	15 093	39 607
June	26 144	15 009	41 159	23 201	3 022	14 934	41 159
2012-13							
September	27 158	15 474	42 721	24 910	2 853	14 987	42 721

(a) Reference year for chain volume measures is 2010-11.

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							
2008-09	20.1	5.6	12.2	22.7	-3.2	10.1	12.2
2009-10	-6.0	-0.8	-3.3	-7.1	-6.6	-0.4	-3.3
2010-11	24.1	2.7	13.1	32.6	8.0	2.7	13.1
2011-12	46.0	10.7	30.2	73.1	8.3	1.4	30.2
2010-11							
September	3.8	-16.6	-6.5	5.2	-17.3	-11.6	-6.5
December	10.1	28.5	18.4	11.0	27.1	22.1	18.4
March	-9.6	-17.6	-13.5	-9.0	-18.5	-15.6	-13.5
June	27.3	26.8	27.1	36.5	26.7	20.1	27.1
2011-12							
September	13.9	-8.2	4.2	20.3	-1.7	-8.7	4.2
December	10.0	15.6	12.2	14.4	7.6	10.6	12.2
March	-4.2	-21.3	-11.1	-2.1	-21.6	-19.4	-11.1
June	19.5	25.8	21.7	27.4	13.9	15.3	21.7
2012-13							
September	-3.7	-7.8	-5.2	-1.8	-23.0	-6.8	-5.2
SEASONALLY ADJUSTED							
2010-11							
September	13.1	-2.3	5.4	13.0	-4.4	2.5	5.4
December	-1.0	8.8	3.6	0.1	6.6	5.3	3.6
March	7.4	4.5	5.9	9.5	0.1	4.6	5.9
June	10.1	1.6	6.3	17.5	5.9	-1.9	6.3
2011-12							
September	21.5	6.5	15.0	27.4	14.2	3.9	15.0
December	0.6	-2.3	-0.6	4.9	-10.4	-4.3	-0.6
March	13.2	-0.1	8.0	17.0	-3.6	-0.3	8.0
June	4.5	1.6	3.4	10.3	-5.1	-4.6	3.4
2012-13							
September	1.0	6.2	2.8	2.8	-9.7	5.5	2.8
TREND							
2010-11							
September	5.2	-0.5	2.4	6.1	1.9	—	2.4
December	4.3	4.2	4.3	5.5	2.6	3.8	4.3
March	7.9	5.4	6.7	11.5	3.6	3.9	6.7
June	11.3	4.3	8.0	17.0	5.3	1.6	8.0
2011-12							
September	12.5	2.1	7.9	17.9	2.9	—	7.9
December	10.2	0.4	6.3	15.2	-0.5	-1.7	6.3
March	6.9	0.4	4.5	11.3	-4.9	-1.9	4.5
June	5.0	1.8	3.9	9.0	-6.3	-1.1	3.9
2012-13							
September	3.9	3.1	3.8	7.4	-5.6	0.4	3.8

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2010-11.

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)							
2007-08	37 911	42 288	48 536	49 251	47 939	47 074	44 287
2008-09	47 008	51 908	60 727	61 044	59 194	55 719	55 599
2009-10	47 758	47 893	53 611	54 357	57 819	54 649	51 913
2010-11	63 535	65 383	77 919	76 027	76 825	70 579	66 044
2011-12	92 953	96 292	97 594	107 996	106 796	101 975	98 113
2012-13	119 640	125 271	126 439	119 734	nya	nya	nya
BUILDINGS AND STRUCTURES (Realisation Ratio)(a)							
2007-08	1.17	1.05	0.91	0.90	0.92	0.94	1.00
2008-09	1.18	1.07	0.92	0.91	0.94	1.00	1.00
2009-10	1.09	1.08	0.97	0.96	0.90	0.95	1.00
2010-11	1.04	1.01	0.85	0.87	0.86	0.94	1.00
2011-12	1.06	1.02	1.01	0.91	0.92	0.96	1.00
EQUIPMENT, PLANT AND MACHINERY (\$ million)							
2007-08	34 175	37 674	41 931	46 243	48 146	51 657	52 545
2008-09	43 010	46 267	50 713	52 791	51 078	55 779	57 602
2009-10	40 214	41 000	45 586	49 359	53 182	54 118	55 191
2010-11	38 292	41 221	47 624	48 478	52 458	53 324	53 297
2011-12	41 920	43 815	52 710	57 184	54 905	56 983	56 728
2012-13	46 252	48 185	52 841	53 617	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (Realisation Ratio)(a)							
2007-08	1.54	1.39	1.25	1.14	1.09	1.02	1.00
2008-09	1.34	1.24	1.14	1.09	1.13	1.03	1.00
2009-10	1.37	1.35	1.21	1.12	1.04	1.02	1.00
2010-11	1.39	1.29	1.12	1.10	1.02	1.00	1.00
2011-12	1.35	1.29	1.08	0.99	1.03	1.00	1.00
TOTAL (\$ million)							
2007-08	72 087	79 962	90 468	95 494	96 084	98 732	96 832
2008-09	90 018	98 175	111 440	113 835	110 272	111 499	113 201
2009-10	87 972	88 893	99 197	103 716	111 001	108 768	107 105
2010-11	101 828	106 604	125 543	124 505	129 283	123 903	119 341
2011-12	134 874	140 108	150 305	165 180	161 701	158 958	154 841
2012-13	165 892	173 457	179 279	173 350	nya	nya	nya
TOTAL (Realisation Ratio)(a)							
2007-08	1.34	1.21	1.07	1.01	1.01	0.98	1.00
2008-09	1.26	1.15	1.02	0.99	1.03	1.02	1.00
2009-10	1.22	1.20	1.08	1.03	0.96	0.98	1.00
2010-11	1.17	1.12	0.95	0.96	0.92	0.96	1.00
2011-12	1.15	1.11	1.03	0.94	0.96	0.97	1.00
TOTAL (percentage change over corresponding estimate for previous financial year)							
2007-08	19.7	22.7	25.5	19.9	15.6	12.1	10.7
2008-09	24.9	22.8	23.2	19.2	14.8	12.9	16.9
2009-10	-2.3	-9.5	-11.0	-8.9	0.7	-2.4	-5.4
2010-11	15.8	19.9	26.6	20.0	16.5	13.9	11.4
2011-12	32.5	31.4	19.7	32.7	25.1	28.3	29.7
2012-13	23.0	23.8	19.3	4.9	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

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

2007-08	27 638	27 924	29 912	30 697	31 842	31 019	29 200
2008-09	31 717	35 355	43 752	44 901	41 691	38 677	37 978
2009-10	35 529	34 811	36 940	37 762	41 394	37 366	35 184
2010-11	49 100	48 839	56 794	54 939	56 944	51 357	46 847
2011-12	79 004	82 380	84 137	93 377	92 248	86 370	81 997
2012-13	113 396	119 290	118 984	109 353	nya	nya	nya

MINING (Realisation Ratio)(a)

2007-08	1.06	1.05	0.98	0.95	0.92	0.94	1.00
2008-09	1.20	1.07	0.87	0.85	0.91	0.98	1.00
2009-10	0.99	1.01	0.95	0.93	0.85	0.94	1.00
2010-11	0.95	0.96	0.82	0.85	0.82	0.91	1.00
2011-12	1.04	1.00	0.97	0.88	0.89	0.95	1.00

MANUFACTURING (\$ million)

2007-08	9 359	10 230	11 055	12 006	12 212	12 539	12 341
2008-09	10 959	11 619	13 224	13 383	11 998	12 356	12 681
2009-10	11 450	10 342	11 306	12 287	12 258	11 781	11 743
2010-11	10 820	12 534	14 044	13 603	12 897	12 490	12 343
2011-12	11 545	11 867	13 476	13 810	13 812	13 330	13 226
2012-13	10 353	10 394	11 414	11 366	nya	nya	nya

MANUFACTURING (Realisation Ratio)(a)

2007-08	1.32	1.21	1.12	1.03	1.01	0.98	1.00
2008-09	1.16	1.09	0.96	0.95	1.06	1.03	1.00
2009-10	1.03	1.14	1.04	0.96	0.96	1.00	1.00
2010-11	1.14	0.98	0.88	0.91	0.96	0.99	1.00
2011-12	1.15	1.11	0.98	0.96	0.96	0.99	1.00

OTHER SELECTED INDUSTRIES (\$ million)

2007-08	35 090	41 808	49 501	52 791	52 030	55 173	55 291
2008-09	47 343	51 201	54 465	55 551	56 583	60 465	62 542
2009-10	40 993	43 740	50 951	53 667	57 349	59 620	60 178
2010-11	41 908	45 231	54 705	55 963	59 443	60 056	60 151
2011-12	44 324	45 861	52 692	57 992	55 641	59 258	59 618
2012-13	42 143	43 772	48 882	52 632	nya	nya	nya

OTHER SELECTED INDUSTRIES (Realisation Ratio)(a)

2007-08	1.58	1.32	1.12	1.05	1.06	1.00	1.00
2008-09	1.32	1.22	1.15	1.13	1.11	1.03	1.00
2009-10	1.47	1.38	1.18	1.12	1.05	1.01	1.00
2010-11	1.44	1.33	1.10	1.07	1.01	1.00	1.00
2011-12	1.35	1.30	1.13	1.03	1.07	1.01	1.00

nya not yet available

(a) Ratio of actual expenditure for the financial year to each progressive estimate for the financial year. See paragraphs 26 to 29 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				
2007–08	0.87	0.81	0.86	0.86
2008–09	0.97	0.99	1.00	0.88
2009–10	0.96	0.84	0.91	0.82
2010–11	0.84	0.81	0.85	0.76
2011–12	0.88	0.88	0.99	0.86
Equipment, Plant and Machinery				
2007–08	1.11	1.06	1.23	1.20
2008–09	1.05	1.13	1.09	1.30
2009–10	1.15	1.08	1.19	1.08
2010–11	1.03	1.00	1.07	1.03
2011–12	0.94	0.98	1.05	1.07
Total				
2007–08	0.98	0.94	1.03	1.02
2008–09	1.01	1.06	1.04	1.06
2009–10	1.06	0.94	1.04	0.93
2010–11	0.92	0.88	0.94	0.86
2011–12	0.90	0.91	1.01	0.92
TYPE OF INDUSTRY				
Mining				
2007–08	0.92	0.83	0.89	0.85
2008–09	0.90	0.93	0.95	0.83
2009–10	0.97	0.82	0.91	0.74
2010–11	0.79	0.76	0.80	0.71
2011–12	0.85	0.85	0.94	0.81
Manufacturing				
2007–08	0.97	0.94	1.14	1.02
2008–09	0.98	1.11	1.04	1.13
2009–10	0.98	0.99	1.14	0.92
2010–11	0.99	0.96	0.94	0.92
2011–12	0.91	0.97	0.97	0.91
Other selected industries				
2007–08	1.02	1.01	1.09	1.13
2008–09	1.10	1.13	1.11	1.24
2009–10	1.13	1.04	1.11	1.11
2010–11	1.03	1.01	1.07	1.02
2011–12	0.97	1.02	1.12	1.16
Total				
2007–08	0.98	0.94	1.03	1.02
2008–09	1.01	1.06	1.04	1.06
2009–10	1.06	0.94	1.04	0.93
2010–11	0.92	0.88	0.94	0.86
2011–12	0.90	0.91	1.01	0.92

(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

	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									
2008-09	8 426	7 793	11 962	2 543	23 083	233	1 271	288	55 599
2009-10	8 139	8 450	10 918	2 024	21 128	190	636	428	51 913
2010-11	10 448	9 006	15 547	2 453	27 131	244	772	442	66 044
2011-12	11 754	8 714	29 240	2 450	43 183	233	2 080	460	98 113
2010-11									
September	2 404	2 031	^ 3 338	^ 525	6 411	48	168	108	15 035
December	3 100	^ 2 420	^ 3 417	641	6 632	77	*207	^ 135	16 628
March	2 125	^ 2 135	^ 3 511	562	6 384	^ 52	*198	88	15 054
June	2 819	^ 2 420	5 282	725	7 705	67	*199	110	19 326
2011-12									
September	2 984	^ 2 409	6 451	619	9 208	^ 50	179	111	22 011
December	3 095	2 323	7 664	645	10 180	66	314	125	24 411
March	2 624	1 826	6 993	531	10 686	^ 64	625	105	23 454
June	3 051	2 155	8 132	655	13 109	54	962	118	28 236
2012-13									
September	2 791	1 945	7 432	836	12 417	34	1 413	97	26 965
SEASONALLY ADJUSTED									
2010-11									
September	2 549	2 195	3 341	537	6 508	np	np	np	15 554
December	2 802	2 203	3 043	604	6 303	np	np	np	15 470
March	2 457	2 369	3 966	657	6 838	np	np	np	16 642
June	2 624	2 259	5 327	658	7 488	np	np	np	18 484
2011-12									
September	3 108	2 582	6 432	629	9 286	np	np	np	22 452
December	2 809	2 124	6 845	610	9 736	np	np	np	22 779
March	3 027	2 025	7 903	621	11 508	np	np	np	25 886
June	2 861	2 016	8 198	593	12 666	np	np	np	27 253
2012-13									
September	2 878	2 070	7 390	849	12 478	np	np	np	27 279
TREND									
2010-11									
September	2 518	2 174	2 996	539	6 287	57	170	121	14 883
December	2 583	2 228	3 345	602	6 451	61	188	113	15 619
March	2 651	2 320	4 104	646	6 876	62	195	107	16 935
June	2 719	2 392	5 172	652	7 709	59	205	107	18 921
2011-12									
September	2 868	2 363	6 265	637	8 853	60	224	112	21 371
December	2 970	2 220	7 162	604	10 173	62	236	118	23 702
March	2 939	2 079	7 674	615	11 364	59	(a) 1 108	115	25 446
June	2 900	2 014	7 881	674	12 256	52	1 216	109	26 798
2012-13									
September	2 893	2 036	7 852	755	12 768	45	1 350	103	27 953

^ 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

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

(a) Break in series between this quarter and preceding quarter

ACTUAL EXPENDITURE ON EQUIPMENT, PLANT AND MACHINERY, By state—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									
2008-09	15 238	13 421	13 574	2 825	9 906	1 084	989	564	57 602
2009-10	16 177	13 768	10 612	2 974	9 473	679	934	575	55 191
2010-11	15 233	12 250	11 309	2 964	9 796	757	608	380	53 297
2011-12	14 902	11 102	12 827	3 031	12 785	935	710	436	56 728
2010-11									
September	3 730	^ 2 704	2 288	^ 645	1 966	^ 131	^ 148	^ 66	11 679
December	4 303	3 498	3 055	^ 896	2 458	^ 242	^ 181	^ 118	14 752
March	3 372	2 890	2 482	662	2 234	^ 152	^ 123	^ 96	12 010
June	3 828	3 157	3 484	760	^ 3 139	^ 232	156	^ 100	14 856
2011-12									
September	3 529	2 721	3 245	^ 713	2 808	^ 223	131	^ 101	13 472
December	4 385	3 132	3 419	^ 845	3 215	^ 304	180	119	15 601
March	3 171	2 449	2 653	719	2 807	^ 183	184	89	12 255
June	3 816	2 799	3 510	755	3 954	^ 225	215	^ 126	15 401
2012-13									
September	3 610	2 724	2 955	627	3 706	^ 181	166	^ 113	14 082
SEASONALLY ADJUSTED									
2010-11									
September	3 873	2 974	2 500	684	2 096	np	np	np	12 491
December	3 973	3 085	2 883	804	2 320	np	np	np	13 359
March	3 798	3 177	2 813	726	2 516	np	np	np	13 794
June	3 610	3 021	3 057	736	2 828	np	np	np	13 676
2011-12									
September	3 645	2 985	3 527	763	2 972	np	np	np	14 389
December	4 040	2 766	3 226	753	3 037	np	np	np	14 076
March	3 570	2 675	2 999	788	3 162	np	np	np	14 053
June	3 620	2 704	3 111	730	3 580	np	np	np	14 249
2012-13									
September	3 719	2 965	3 182	678	3 899	np	np	np	15 013
TREND									
2010-11									
September	3 895	3 109	2 729	734	2 114	160	184	85	12 799
December	3 892	3 065	2 714	742	2 280	177	151	96	13 148
March	3 776	3 098	2 900	750	2 551	199	142	104	13 625
June	3 709	3 068	3 159	746	2 784	223	140	105	13 972
2011-12									
September	3 738	2 935	3 290	751	2 936	242	148	102	14 102
December	3 769	2 779	3 258	770	3 054	245	170	104	14 110
March	3 726	2 721	3 130	760	3 255	229	187	109	14 169
June	3 659	2 760	3 085	732	3 542	214	196	114	14 390
2012-13									
September	3 617	2 854	3 132	699	3 837	208	195	118	14 777

^ 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

	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									
2008-09	23 664	21 214	25 536	5 368	32 989	1 318	2 260	852	113 201
2009-10	24 316	22 217	21 530	4 998	30 601	869	1 570	1 004	107 105
2010-11	25 682	21 255	26 856	5 417	36 927	1 001	1 380	822	119 341
2011-12	26 656	19 816	42 067	5 481	55 967	1 168	2 790	896	154 841
2010-11									
September	6 134	4 735	5 626	^ 1 171	8 377	180	316	174	26 713
December	7 403	5 918	6 472	1 537	9 090	318	^ 388	^ 253	31 380
March	5 498	5 025	5 993	1 224	8 617	^ 204	*321	^ 184	27 065
June	6 647	5 577	8 766	1 485	10 843	^ 299	^ 355	211	34 183
2011-12									
September	6 513	5 131	9 696	1 332	12 016	^ 273	310	212	35 483
December	7 480	5 455	11 083	1 490	13 395	^ 370	494	244	40 012
March	5 796	4 275	9 646	1 250	13 493	^ 246	809	194	35 709
June	6 867	4 954	11 642	1 409	17 063	^ 279	1 177	245	43 637
2012-13									
September	6 401	4 669	10 387	1 463	16 123	^ 215	1 579	210	41 047
SEASONALLY ADJUSTED									
2010-11									
September	6 423	5 169	5 840	1 221	8 604	213	340	176	28 045
December	6 775	5 288	5 926	1 408	8 624	262	350	243	28 829
March	6 255	5 546	6 778	1 383	9 354	241	331	198	30 436
June	6 235	5 280	8 384	1 394	10 316	276	358	205	32 160
2011-12									
September	6 753	5 567	9 958	1 392	12 258	322	339	215	36 841
December	6 849	4 890	10 071	1 363	12 773	299	438	234	36 856
March	6 597	4 700	10 901	1 409	14 670	294	819	206	39 939
June	6 481	4 720	11 309	1 323	16 246	259	1 244	239	41 503
2012-13									
September	6 597	5 035	10 572	1 527	16 378	251	1 729	214	42 293
TREND									
2010-11									
September	6 413	5 283	5 725	1 273	8 401	217	354	206	27 683
December	6 475	5 293	6 059	1 344	8 731	239	340	209	28 779
March	6 426	5 418	7 003	1 396	9 426	260	337	210	30 548
June	6 428	5 461	8 331	1 398	10 494	283	345	212	32 832
2011-12									
September	6 605	5 298	9 555	1 388	11 789	303	373	213	35 387
December	6 739	4 999	10 419	1 374	13 228	307	406	222	37 751
March	6 664	4 800	10 804	1 375	14 619	288	(a)1 295	224	39 601
June	6 558	4 773	10 966	1 405	15 798	266	1 412	223	41 197
2012-13									
September	6 510	4 890	10 984	1 454	16 606	253	1 545	221	42 741

^ 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

(a) Break in series between this quarter and preceding quarter

<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									
2008-09	8 648	8 160	11 893	2 587	23 436	255	1 345	300	56 574
2009-10	8 355	8 926	11 075	2 066	21 554	197	657	440	53 203
2010-11	10 448	9 006	15 547	2 453	27 131	244	772	442	66 044
2011-12	11 481	8 641	28 761	2 434	42 394	231	2 011	453	96 406
2010-11									
September	2 434	2 055	3 340	526	6 463	49	170	109	15 142
December	3 107	2 417	3 455	639	6 636	77	208	135	16 664
March	2 127	2 139	3 523	562	6 375	52	198	88	15 062
June	2 781	2 396	5 230	727	7 657	67	196	109	19 174
2011-12									
September	2 931	2 388	6 422	621	9 151	50	177	109	21 848
December	3 027	2 293	7 562	642	10 014	65	307	124	24 034
March	2 562	1 816	6 861	527	10 487	63	601	104	23 022
June	2 960	2 144	7 915	644	12 742	53	926	117	27 502
2012-13									
September	2 706	1 937	7 262	819	12 242	34	1 394	96	26 491
SEASONALLY ADJUSTED									
2010-11									
September	2 575	2 217	3 325	537	6 555	np	np	np	15 639
December	2 813	2 194	3 053	601	6 306	np	np	np	15 478
March	2 466	2 366	3 942	656	6 828	np	np	np	16 623
June	2 595	2 229	5 227	659	7 442	np	np	np	18 303
2011-12									
September	3 048	2 549	6 359	630	9 226	np	np	np	22 242
December	2 737	2 089	6 721	606	9 574	np	np	np	22 370
March	2 938	2 006	7 725	615	11 288	np	np	np	25 332
June	2 758	1 997	7 956	583	12 306	np	np	np	26 462
2012-13									
September	2 772	2 054	7 200	831	12 297	np	np	np	26 718
TREND									
2010-11									
September	2 541	2 206	3 002	539	6 342	58	172	122	14 996
December	2 599	2 228	3 335	600	6 465	62	189	113	15 641
March	2 650	2 304	4 068	645	6 861	62	194	106	16 879
June	2 692	2 367	5 107	653	7 670	59	207	106	18 783
2011-12									
September	2 814	2 331	6 171	637	8 775	60	212	110	21 123
December	2 894	2 188	7 029	601	10 012	61	196	116	23 286
March	2 849	2 055	7 498	608	11 127	58	(b)873	113	24 892
June	2 799	1 995	7 672	662	11 985	52	1 021	108	26 144
2012-13									
September	2 784	2 021	7 631	739	12 508	44	1 258	101	27 158

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

(a) Reference year for chain volume measures is 2010-11.

(b) Break in series between this quarter and preceding quarter

<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									
2008-09	13 774	12 068	12 342	2 569	9 145	985	904	506	52 275
2009-10	15 205	12 907	9 979	2 798	8 924	638	879	538	51 873
2010-11	15 233	12 250	11 309	2 964	9 796	757	608	380	53 297
2011-12	15 530	11 615	13 329	3 153	13 228	975	737	457	59 026
2010-11									
September	3 637	2 634	2 221	629	1 912	128	145	64	11 371
December	4 264	3 465	3 023	888	2 435	239	179	117	14 609
March	3 387	2 899	2 486	664	2 236	152	123	96	12 044
June	3 946	3 252	3 579	782	3 213	238	161	103	15 273
2011-12									
September	3 679	2 841	3 376	743	2 910	232	136	106	14 023
December	4 559	3 270	3 546	877	3 326	316	187	124	16 205
March	3 307	2 561	2 760	747	2 906	191	191	93	12 756
June	3 984	2 943	3 648	786	4 086	236	224	134	16 041
2012-13									
September	3 797	2 886	3 101	658	3 868	190	174	120	14 794
SEASONALLY ADJUSTED									
2010-11									
September	3 779	2 900	2 443	669	2 042	np	np	np	12 170
December	3 932	3 056	2 874	801	2 309	np	np	np	13 236
March	3 807	3 185	2 837	733	2 533	np	np	np	13 834
June	3 716	3 108	3 155	761	2 912	np	np	np	14 057
2011-12									
September	3 803	3 110	3 671	796	3 093	np	np	np	14 965
December	4 207	2 881	3 337	781	3 151	np	np	np	14 617
March	3 731	2 790	3 105	817	3 280	np	np	np	14 607
June	3 789	2 834	3 216	758	3 705	np	np	np	14 837
2012-13									
September	3 923	3 132	3 322	709	4 076	np	np	np	15 756
TREND									
2010-11									
September	3 805	3 034	2 672	719	2 065	157	180	83	12 493
December	3 850	3 036	2 702	738	2 266	177	151	95	13 019
March	3 799	3 121	2 940	760	2 581	202	144	104	13 727
June	3 805	3 146	3 252	769	2 862	231	145	107	14 321
2011-12									
September	3 885	3 047	3 412	781	3 045	252	155	106	14 618
December	3 935	2 899	3 379	801	3 172	254	178	110	14 675
March	3 894	2 843	3 241	790	3 378	237	196	115	14 740
June	3 836	2 895	3 199	761	3 680	222	205	121	15 009
2012-13									
September	3 814	3 007	3 258	729	3 975	216	205	126	15 474

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

(a) Reference year for chain volume measures is 2010-11.

ACTUAL TOTAL EXPENDITURE, By state—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									
2008-09	22 436	20 279	24 410	5 123	32 615	1 248	2 221	822	109 126
2009-10	23 667	21 871	21 139	4 875	30 546	836	1 555	987	105 506
2010-11	25 682	21 255	26 856	5 417	36 927	1 001	1 380	822	119 341
2011-12	27 011	20 257	42 089	5 588	55 622	1 206	2 748	911	155 431
2010-11									
September	6 071	4 681	5 551	1 154	8 352	176	315	172	26 468
December	7 360	5 890	6 500	1 531	9 077	316	388	252	31 329
March	5 525	5 037	6 005	1 225	8 607	204	320	185	27 102
June	6 725	5 647	8 800	1 507	10 891	306	357	213	34 441
2011-12									
September	6 611	5 229	9 798	1 364	12 060	282	313	215	35 871
December	7 587	5 563	11 108	1 519	13 340	380	493	248	40 239
March	5 870	4 378	9 620	1 274	13 393	254	792	197	35 777
June	6 944	5 087	11 563	1 431	16 828	290	1 150	250	43 543
2012-13									
September	6 503	4 823	10 363	1 477	16 110	224	1 568	216	41 285
SEASONALLY ADJUSTED									
2010-11									
September	6 357	5 109	5 757	1 205	8 575	210	340	174	27 771
December	6 735	5 258	5 939	1 406	8 618	263	351	242	28 760
March	6 285	5 552	6 773	1 389	9 357	244	330	199	30 448
June	6 305	5 336	8 388	1 417	10 377	284	359	207	32 361
2011-12									
September	6 850	5 658	10 018	1 424	12 325	334	339	218	37 207
December	6 940	4 972	10 052	1 388	12 728	306	431	238	36 986
March	6 674	4 797	10 829	1 434	14 557	300	787	210	39 940
June	6 547	4 829	11 190	1 341	16 012	266	1 191	245	41 299
2012-13									
September	6 695	5 184	10 508	1 539	16 353	260	1 682	220	42 475
TREND									
2010-11									
September	6 348	5 243	5 682	1 260	8 391	215	355	204	27 499
December	6 450	5 265	6 038	1 340	8 724	239	340	208	28 677
March	6 449	5 426	7 008	1 405	9 447	264	337	211	30 598
June	6 497	5 513	8 357	1 420	10 545	290	356	214	33 045
2011-12									
September	6 697	5 377	9 577	1 416	11 829	312	363	216	35 651
December	6 828	5 089	10 405	1 402	13 187	315	344	226	37 900
March	6 744	4 898	10 741	1 398	14 491	295	(b) 1 079	228	39 607
June	6 637	4 889	10 875	1 423	15 653	274	1 227	228	41 159
2012-13									
September	6 594	5 032	10 889	1 467	16 531	261	1 457	227	42 721

(a) Reference year for chain volume measure is 2010-11

(b) Break in series between this quarter and preceding quarter

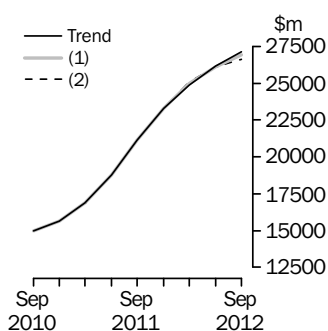
WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

TREND REVISIONS

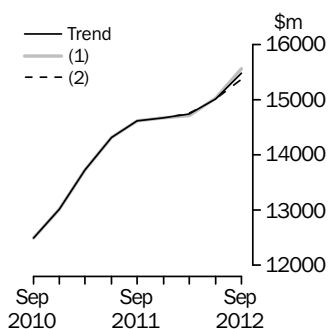
Recent seasonally adjusted and trend estimates are likely to be revised when original estimates for subsequent quarters become available. The approximate effects of possible scenarios on trend estimates for capital expenditure in chain volume terms are presented below by illustrating the impact if next 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 41 and 42 in the Explanatory Notes.

BUILDINGS AND STRUCTURES



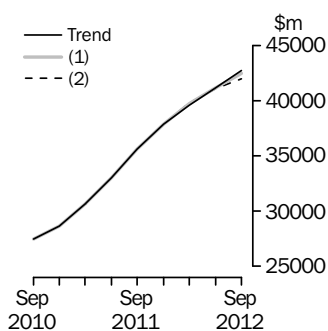
	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:			
	\$m	%	(1) rises by 2.2% on this quarter		(2) falls by 2.2% on this quarter	
	\$m	%	\$m	%	\$m	%
2011						
December	23 286	10.2	23 286	10.2	23 286	10.2
2012						
March	24 892	6.9	24 991	7.3	25 060	7.6
June	26 144	5.0	26 136	4.6	26 110	4.2
September	27 158	3.9	26 934	3.1	26 602	1.9

EQUIPMENT, PLANT AND MACHINERY



	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:			
	\$m	%	(1) rises by 2.1% on this quarter		(2) falls by 2.1% on this quarter	
	\$m	%	\$m	%	\$m	%
2011						
December	14 675	0.4	14 675	0.4	14 675	0.4
2012						
March	14 740	0.4	14 712	0.2	14 750	0.5
June	15 009	1.8	15 021	2.1	15 008	1.8
September	15 474	3.1	15 558	3.6	15 375	2.4

TOTAL CAPITAL EXPENDITURE



	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:			
	\$m	%	(1) rises by 2.1% on this quarter		(2) falls by 2.1% on this quarter	
	\$m	%	\$m	%	\$m	%
2011						
December	37 900	6.3	37 900	6.3	37 900	6.3
2012						
March	39 607	4.5	39 690	4.7	39 797	5.0
June	41 159	3.9	41 148	3.7	41 111	3.3
September	42 721	3.8	42 485	3.2	41 969	2.1

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 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 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. June quarter survey returns are completed during July and August).

13 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

Survey Quarter	2011-12				2012-13				2013-14			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
December 2011	Act	Act	E1		E2							
March 2012	Act	Act	Act	E1	E2							
June 2012	Act	Act	Act	Act	E1		E2					
September 2012					Act	E1	E2					
December 2012					Act	Act	E1		E2			
March 2013					Act	Act	Act	E1	E2			
June 2013					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 2011-2012:

- the first estimate was available from the December 2010 survey as a longer term expectation (E2)
- the second estimate was available from the March 2011 survey (again as a longer term expectation)
- the third estimate was available from the June 2011 survey as the sum of two expectations (E1 + E2)
- in the September 2011, December 2011 and March 2012 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 2012 survey is derived from the sum of the actual expenditure for each of the four quarters in the 2011-12 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 have been directly collected each December quarter only from selected 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. Expectations data for businesses operating within a single state/territory are allocated to that state/territory.

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 September quarter 2012 they represented about 0.1% of the total estimate of 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 2009-10). 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 this release of the September quarter 2012 issue of this publication, the chain volume measures for 2011-12 now have 2010-11 (the previous financial year) as their base year rather than 2009-10, and the reference year is 2010-11.

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 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).

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 2012-13 based on the June 2012 survey results and compare this with 2011-12 expenditure, it is necessary to apply the relevant realisation factors to the expectation to put both estimates on the same basis.

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

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

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 on pages 33 and 34 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 42 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. The ARIMA model is reassessed each year as part of the annual reanalysis of the seasonal adjustment parameters. Following the most recent annual reanalysis, 80% of eligible series use ARIMA modelling. 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).

40 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

41 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.

42 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 <time.series.analysis@abs.gov.au>.

DESCRIPTION OF TERMS

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

44 *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*

45 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

46 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.

47 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).

48 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

49 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)
- *Directory of Capital Expenditure Data Sources and Related Statistics* (cat. no. 5653.0)
- *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)

50 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

51 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

52 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

53 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 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 \$41,047m and the calculated standard error in this case is \$513m. The standard error is then used to interpret the level estimate of \$41,047m.

For instance, the standard error of \$513m indicates that:

- There are approximately two chances in three that the real value falls within the range \$40,534m to \$41,560m ($41,047m \pm \$513m$)
- There are approximately 19 chances in 20 that the real value falls within the range \$40,021m to \$42,073m ($41,047m \pm \$1,026m$)

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 September Quarter 2012 estimates.

	<i>Buildings and Structures</i>	<i>Equipment, Plant and Machinery</i>	<i>Total</i>
	\$m	\$m	\$m
Mining	400	137	406
Manufacturing	15	74	78
Electricity, Gas, Water and Waste Services	20	4	21
Construction	55	158	168
Wholesale Trade	22	46	51
Retail Trade	39	28	53
Transport, Postal and Warehousing	96	70	127
Information Media and Telecommunications	3	19	19
Financial and Insurance Services	9	27	28
Rental, Hiring and Real Estate Services	205	121	273
Professional, Scientific and Technical Services	42	102	109
Other Selected Services	97	93	152
Total	449	282	513
New South Wales	184	180	313
Victoria	116	84	135
Queensland	423	144	441
South Australia	83	33	90
Western Australia	105	145	174
Tasmania	3	40	40
Northern Territory	5	14	16
Australian Capital Territory	2	20	20
Australia	449	282	513

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 \$43,637m and the next quarter the published level estimate is \$41,047m.

In this example the calculated standard error for the movement estimate is \$374m. The standard error is then used to interpret the published movement estimate of -\$2,590m.

For instance, the standard error of \$374m indicates that:

- There are approximately two chances in three that the real movement over the two quarter period falls within the range -\$2,964m to -\$2,216m ($-\$2,590m \pm \$374m$).
- There are approximately nineteen chances in twenty that the real movement falls within the range -\$3,338m to -\$1,842m ($-\$2,590m \pm \$748m$).

The following table shows the standard errors for September Quarter 2012 movement estimates.

	<i>Buildings and Structures</i>	<i>Equipment, Plant and Machinery</i>	<i>Total</i>
	\$m	\$m	\$m
Mining	51	116	130
Manufacturing	33	65	74
Electricity, Gas, Water and Waste Services	22	10	25
Construction	44	189	194
Wholesale Trade	26	56	58
Retail Trade	14	37	40
Transport, Postal and Warehousing	61	102	122
Information Media and Telecommunications	9	24	25
Financial and Insurance Services	24	34	45
Rental, Hiring and Real Estate Services	221	92	254
Professional, Scientific and Technical Services	44	149	153
Other Selected Services	98	105	154
Total	268	309	374
New South Wales	108	147	191
Victoria	138	121	189
Queensland	169	168	239
South Australia	72	72	112
Western Australia	63	170	192
Tasmania	3	50	50
Northern Territory	29	18	35
Australian Capital Territory	2	27	28
Australia	268	309	374

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.

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EMAIL client.services@abs.gov.au

FAX 1300 135 211

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

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