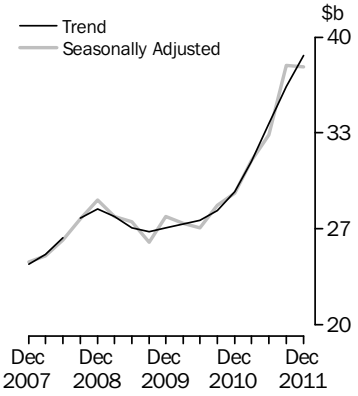
DECEMBER QUARTER 2011 5625.0

PRIVATE NEW CAPITAL EXPENDITURE AND EXPECTED EXPENDITURE AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) THURS 1 MAR 2012

New Capital Expenditure
in volume terms



KEY FIGURES

	Dec Qtr 11 $m	Sep Qtr 11 to Dec Qtr 11 % change	Dec Qtr 10 to Dec Qtr 11 % change
Trend estimates(a)			
Total new capital expenditure	38 737	5.9	32.3
Buildings and structures	22 692	8.1	47.4
Equipment, plant and machinery	15 916	2.1	14.7
Seasonally adjusted(a)			
Total new capital expenditure	37 915	–0.3	30.0
Buildings and structures	22 243	0.9	47.6
Equipment, plant and machinery	15 672	–2.1	11.1

(a) In volume terms

KEY POINTS

ACTUAL EXPENDITURE (VOLUME TERMS)

- The trend volume estimate for total new capital expenditure rose 5.9% in the December quarter 2011 while the seasonally adjusted estimate fell 0.3%.
- The trend volume estimate for buildings and structures rose 8.1% in the December quarter 2011 while the seasonally adjusted estimate rose 0.9%.
- The trend volume estimate for equipment, plant and machinery rose 2.1% in the December quarter 2011 while the seasonally adjusted estimate fell 2.1%.

EXPECTED EXPENDITURE (CURRENT PRICE TERMS)

- This issue includes the fifth estimate (Estimate 5) for 2011-12 and the first estimate (Estimate 1) for 2012-13.
- Estimate 5 for 2011-12 is $164,153m. This is 27.0% higher than Estimate 5 for 2010-11. Estimate 5 is 0.7% lower than Estimate 4 for 2011-12.
- Estimate 1 for 2012-13 is $172,887m. This is 28.2% higher than Estimate 1 for 2011-12.
- 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

ISSUE (Quarter)	*RELEASE DATE*
March 2012	31 May 2012
June 2012	30 August 2012
September 2012	29 November 2012
December 2012	28 February 2013

CHANGES IN THIS ISSUE

As happens each December quarter, the Survey of Private New Capital Expenditure and Expected Expenditure produces expected capital expenditure data by state. These data are available from the Downloads tab of this issue on the ABS website.

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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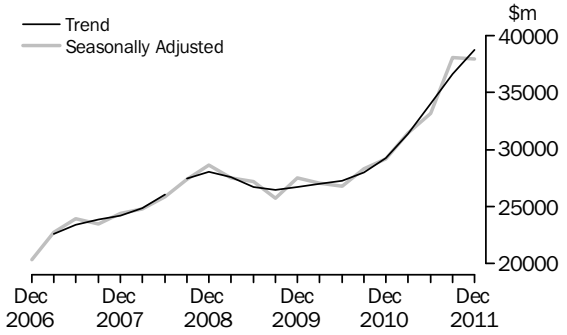
TOTAL CAPITAL EXPENDITURE

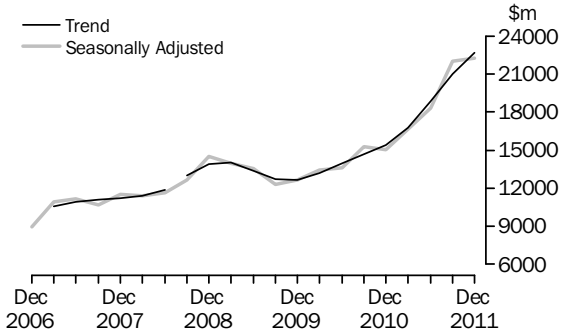
The trend estimate for total new capital expenditure rose 5.9% in the December quarter 2011. By asset type, the trend estimate for buildings and structures rose 8.1% and equipment, plant and machinery rose 2.1%. The seasonally adjusted estimate for total new capital expenditure fell 0.3% in the December quarter 2011.



BUILDINGS AND STRUCTURES

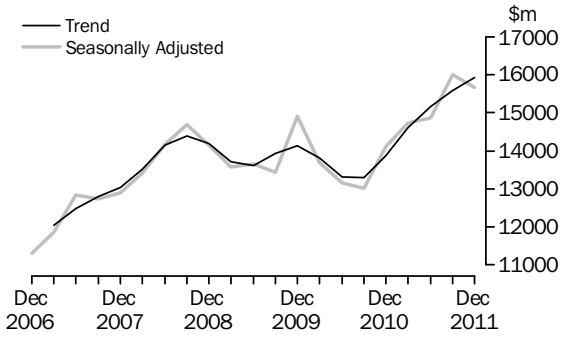
The trend estimate for buildings and structures rose 8.1% in the December quarter 2011. Buildings and structures for Mining rose 13.4%, Manufacturing rose 1.1% while Other Selected Industries fell 2.3%. The seasonally adjusted estimate for buildings and structures rose 0.9% in the December quarter 2011. Mining rose 5.4%, while Manufacturing fell 12.3% and Other Selected Industries fell 6.3% in seasonally adjusted terms.

The proportion of expenditure on items which are classified as buildings and structures in this publication that is imported has been increasing because of major mining projects. For a description of buildings and structures see paragraph 45 of the explanatory notes. For more detail of imports of goods, see International Trade in Goods and Services, Australia (cat. no. 5368.0)



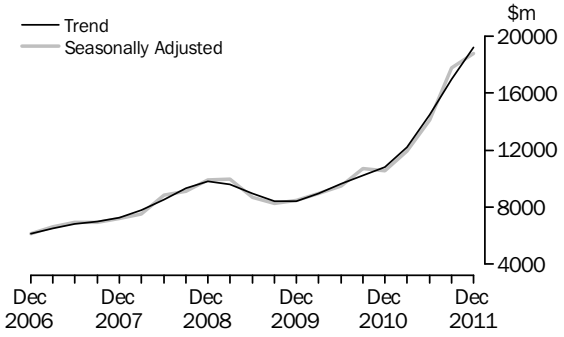
EQUIPMENT, PLANT AND MACHINERY

The trend estimate for equipment, plant and machinery rose 2.1% in the December quarter 2011. Equipment, plant and machinery for Mining rose 7.5%, Manufacturing rose 0.4% and Other Selected Industries rose 0.4%. The seasonally adjusted estimate for equipment, plant and machinery fell 2.1% in the December quarter 2011. Mining rose 6.6%, while Manufacturing fell 6.5% and Other Selected Industries fell 4.0% in seasonally adjusted terms.



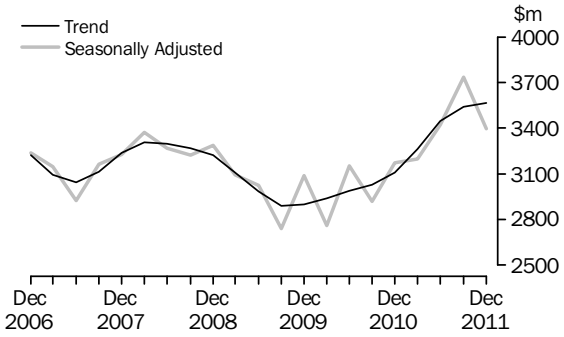
MINING

The trend estimate for Mining rose 13.2% in the December quarter 2011. Buildings and structures rose 13.4% and equipment, plant and machinery rose 7.5%. The seasonally adjusted estimate for Mining rose 5.6% in the December quarter 2011. Buildings and structures rose 5.4% and equipment, plant and machinery rose 6.6% in seasonally adjusted terms.



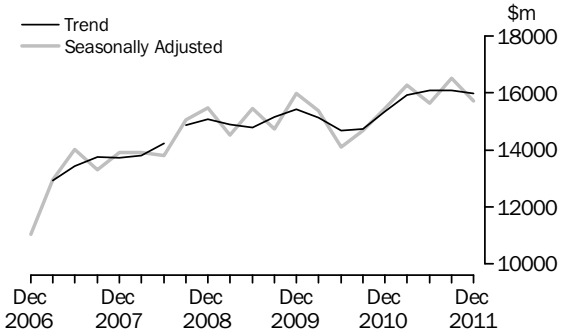
MANUFACTURING

The trend estimate for Manufacturing rose 0.7% in the December quarter 2011. Buildings and structures rose 1.1% and equipment, plant and machinery rose 0.4%. The seasonally adjusted estimate for Manufacturing fell 9.0% in the December quarter 2011. Buildings and structures fell 12.3% and equipment, plant and machinery fell 6.5% in seasonally adjusted terms.



OTHER SELECTED INDUSTRIES

The trend estimate for Other Selected Industries fell 0.6% in the December quarter 2011. Buildings and structures fell 2.3% while equipment, plant and machinery rose 0.4%. The seasonally adjusted estimate for Other Selected Industries fell 4.8% in the December quarter 2011. Buildings and structures fell 6.3% and equipment, plant and machinery fell 4.0% in seasonally adjusted terms.



ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE

FINANCIAL YEARS AT CURRENT PRICES

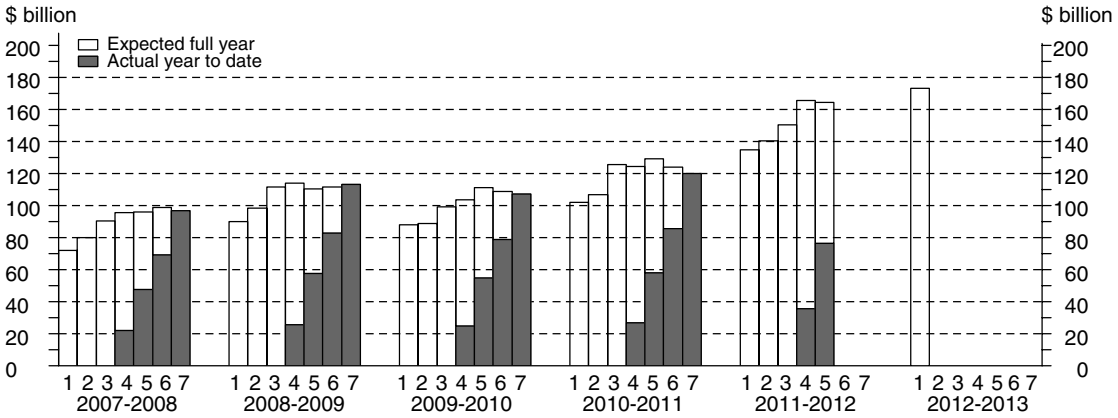
The graphs below show the seven estimates of actual and expected expenditure for each financial year. The estimates appearing below relate to data contained in Tables 5 and 6. Commentary in this section includes reference to some unpublished data, providing some further analysis of change in these estimates by detailed industry. 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 5 for total capital expenditure for 2011-12 is $164,153 million. This is 27.0% higher than Estimate 5 for 2010-11. The main contributor to this increase was Mining (66.2%). Estimate 5 is 0.7% lower than Estimate 4 for 2011-12. The main contributor to this decrease was Other Selected Industries (-3.1%).

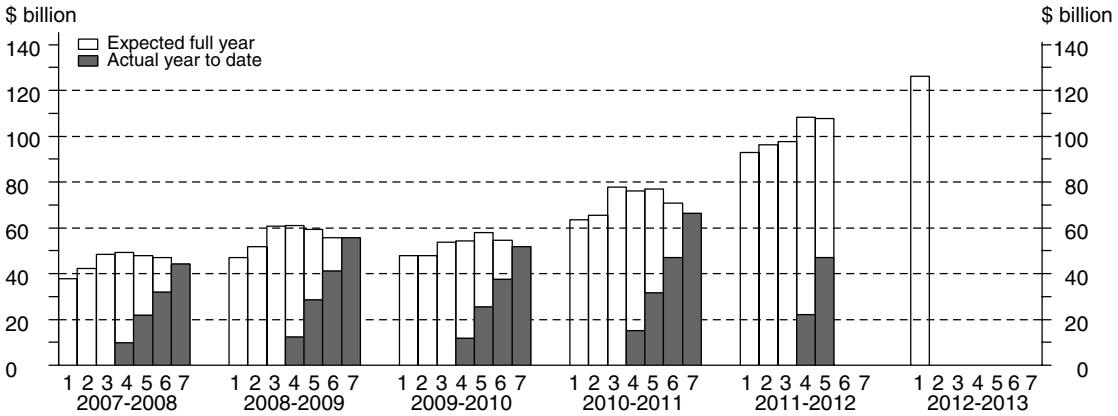
Estimate 1 for total capital expenditure for 2012-13 is $172,887 million. This is 28.2% higher than Estimate 1 for 2011-12. The main contributor to this increase was Mining (51.6%).



BUILDINGS AND STRUCTURES

Estimate 5 for buildings and structures for 2011-12 is $107,632 million. This is 40.1% higher than Estimate 5 for 2010-11. The main contributor to this increase was Mining (73.9%). Estimate 5 for buildings and structures is 0.5% lower than Estimate 4 for 2011-12. The main contributor to this decrease was Other Selected Industries (-8.5%).

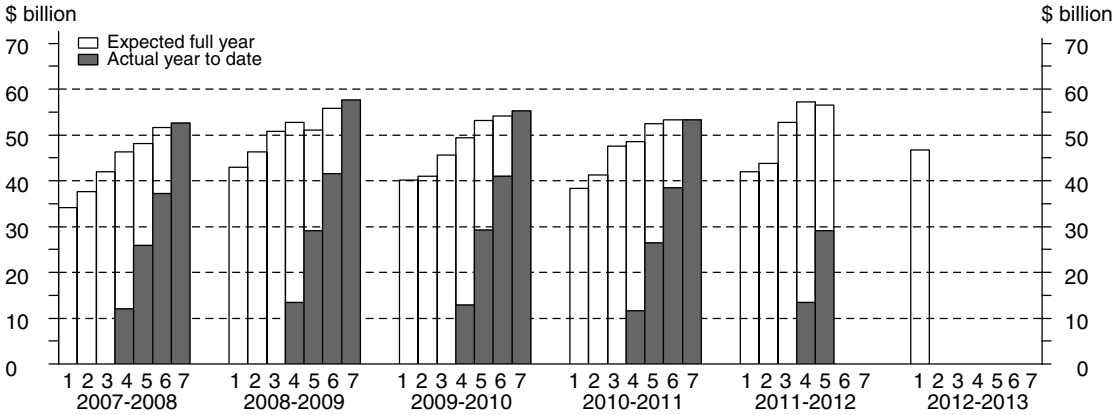
Estimate 1 for buildings and structures for 2012-13 is $126,142 million. This is 35.7% higher than Estimate 1 for 2011-12. The main contributor to this increase was Mining (52.9%).



EQUIPMENT, PLANT AND MACHINERY

Estimate 5 for equipment, plant and machinery for 2011-12 is $56,521 million. This is 7.7% higher than Estimate 5 for 2010-11. The main contributor to this increase was Mining (37.4%). Estimate 5 for equipment, plant and machinery is 1.2% lower than Estimate 4 for 2011-12. The main contributor to this decrease was Mining (-4.6%).

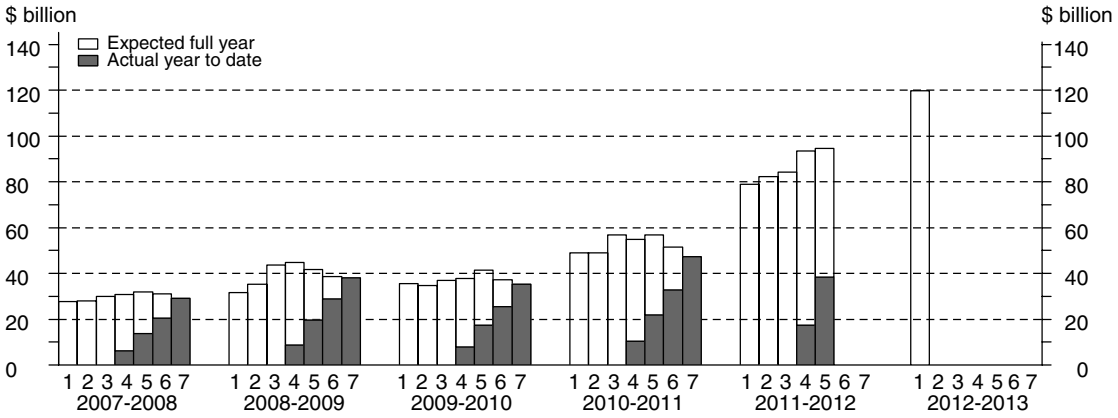
Estimate 1 for equipment, plant and machinery for 2012-13 is $46,745 million. This is 11.5% higher than Estimate 1 for 2011-12. The main contributor to this increase was Mining (44.0%).



MINING

Estimate 5 for Mining for 2011-12 is $94,622 million. This is 66.2% higher than the corresponding estimate for 2010-11. Estimate 5 is 1.1% higher than Estimate 4 for 2011-12. Buildings and structures is 2.4% higher while equipment, plant and machinery is 4.6% lower than the corresponding fourth estimates for 2011-12.

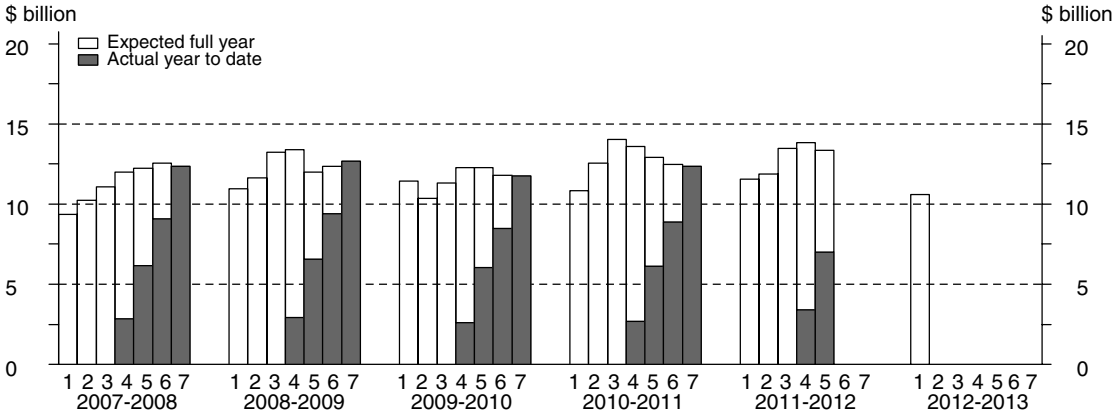
Estimate 1 for Mining for 2012-13 is $119,762 million. This is 51.6% higher than the corresponding estimate for 2011-12. Buildings and structures is 52.9% higher and equipment, plant and machinery is 44.0% higher than the corresponding first estimates for 2011-12.



MANUFACTURING

Estimate 5 for Manufacturing for 2011-12 is $13,354 million. This is 3.5% higher than the corresponding estimate for 2010-11. Estimate 5 is 3.3% lower than Estimate 4 for 2011-12. Buildings and structures is 3.4% lower and equipment, plant and machinery is 3.2% lower than the corresponding fourth estimates for 2011-12.

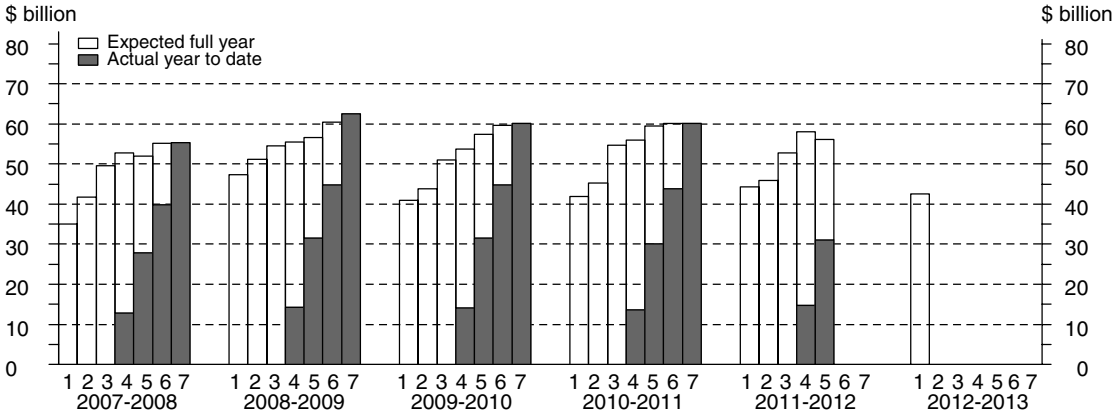
Estimate 1 for Manufacturing for 2012-13 is $10,606 million. This is 8.1% lower than the corresponding estimate for 2011-12. Buildings and structures is 8.8% lower and equipment, plant and machinery is 7.6% lower than the corresponding first estimates for 2011-12.



OTHER SELECTED INDUSTRIES

Estimate 5 for Other Selected Industries for 2011-12 is $56,177 million. This is 5.5% lower than the corresponding estimate for 2010-11. The main contributor to this decrease was Rental, Hiring and Real Estate Services (-28.1%). Estimate 5 is 3.1% lower than Estimate 4 for 2011-12. Buildings and structures is 8.5% lower while equipment, plant and machinery is 1.2% higher than the corresponding fourth estimates for 2011-12.

Estimate 1 for Other Selected Industries for 2012-13 is $42,519 million. This is 4.1% lower than the corresponding estimate for 2011-12. The main contributors to this decrease were Transport and Storage (-8.2%) and Construction (-21.4%). Buildings and structures is 8.8% lower while equipment, plant and machinery is 0.1% higher than the corresponding first estimates for 2011-12.



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

	BUILDINGS AND STRUCTURES				EQUIPMENT, PLANT AND MACHINERY				TOTAL			
Period	Mining $m	Manufacturing $m	Other Selected Industries $m	Total $m	Mining $m	Manufacturing $m	Other Selected Industries $m	Total $m	Mining $m	Manufacturing $m	Other Selected Industries $m	Total $m
ORIGINAL (Actual)												
2009–10	26 474	4 046	21 394	51 913	8 710	7 697	38 784	55 191	35 184	11 743	60 178	107 105
2010–11	37 278	4 911	24 254	66 444	9 968	7 432	35 897	53 297	47 247	12 343	60 151	119 741
2009–10												
September	8 350	950	5 735	15 035	2 070	1 748	7 861	11 679	10 420	2 699	13 595	26 713
December	8 972	1 351	6 306	16 628	2 572	2 054	10 126	14 752	11 543	3 405	16 432	31 380
March	8 627	1 154	5 474	15 254	2 098	1 616	8 296	12 010	10 725	2 769	13 770	27 265
June	11 330	1 457	6 740	19 526	^3 229	2 014	9 614	14 856	14 559	3 470	16 354	34 383
2010–11												
September	14 668	1 554	5 990	22 211	2 829	1 846	8 797	13 472	17 498	3 399	14 786	35 683
December	17 011	1 622	6 315	24 947	3 712	1 989	9 960	15 661	20 723	3 611	16 274	40 608
ORIGINAL (Expected)(a)												
2011–12												
6 mnths to Jun	46 446	2 632	11 395	60 474	9 956	3 711	13 721	27 388	56 402	6 343	25 117	87 862
Total fin year	78 126	5 807	23 700	107 632	16 497	7 546	32 478	56 521	94 622	13 354	56 177	164 153
2012–13												
12 mths to Jun	102 484	4 834	18 823	126 142	17 278	5 772	23 696	46 745	119 762	10 606	42 519	172 887
SEASONALLY ADJUSTED (Actual)												
2009–10												
September	8 464	994	6 071	15 529	2 278	1 864	8 415	12 557	10 742	2 857	14 486	28 086
December	8 255	1 206	5 875	15 336	2 292	1 878	9 219	13 389	10 547	3 084	15 094	28 725
March	9 509	1 254	6 220	16 983	2 414	1 847	9 533	13 793	11 923	3 100	15 753	30 776
June	11 182	1 449	6 164	18 795	2 940	1 840	8 783	13 563	14 122	3 290	14 947	32 358
2010–11												
September	14 748	1 632	6 264	22 644	3 104	1 962	9 429	14 495	17 852	3 594	15 693	37 139
December	15 661	1 440	5 894	22 995	3 309	1 826	9 031	14 165	18 969	3 266	14 925	37 161
TREND (Actual)												
2009–10												
September	8 000	1 069	5 793	14 862	2 208	1 890	8 719	12 818	10 209	2 959	14 512	27 680
December	8 507	1 161	5 994	15 662	2 312	1 863	8 988	13 162	10 818	3 024	14 982	28 824
March	9 646	1 301	6 174	17 121	2 528	1 856	9 226	13 610	12 174	3 157	15 400	30 731
June	11 656	1 444	6 187	19 286	2 824	1 876	9 222	13 919	14 480	3 320	15 410	33 210
2010–11												
September	13 930	1 520	6 146	21 596	3 109	1 884	9 143	14 136	17 039	3 405	15 289	35 732
December	15 995	1 550	6 023	23 567	3 329	1 881	9 104	14 327	19 324	3 431	15 141	37 895

^ 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.

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

Period	Mining $m	Manufacturing $m	Electricity, Gas, Water and Waste Services $m	Construction $m	Wholesale Trade $m	Retail Trade $m	Transport, Postal and Warehousing $m
ORIGINAL (Actual)							
2009–10	35 184	11 743	5 728	6 122	3 342	4 436	11 172
2010–11	47 247	12 343	6 193	5 444	3 269	4 151	11 546
2010–11							
September	10 420	2 699	1 577	^ 1 103	753	1 047	1 934
December	11 543	3 405	^ 1 730	^ 1 466	960	1 184	3 313
March	10 725	2 769	1 391	^ 1 423	712	732	2 869
June	14 559	3 470	1 495	^ 1 451	845	1 188	3 430
2011–12							
September	17 498	3 399	1 214	^ 868	956	1 093	3 493
December	20 723	3 611	1 424	^ 1 125	1 194	1 035	4 275
ORIGINAL (Expected)(a)							
2011–12							
6 mths to Jun	56 402	6 343	2 881	1 606	1 749	1 962	5 418
Total fin year	94 622	13 354	5 519	3 599	3 898	4 091	13 186
2012–13							
12 mths to Jun	119 762	10 606	4 905	2 247	2 422	3 936	9 064
SEASONALLY ADJUSTED (Actual)							
2010–11							
September	10 742	2 857	1 719	1 411	777	1 039	2 045
December	10 547	3 084	1 547	1 465	820	1 050	2 943
March	11 923	3 100	1 612	1 419	842	991	3 317
June	14 122	3 290	1 362	1 190	842	1 038	3 229
2011–12							
September	17 852	3 594	1 324	1 120	981	1 095	3 709
December	18 969	3 266	1 269	1 136	1 003	928	3 775
TREND (Actual)							
2010–11							
September	10 209	2 959	1 641	1 464	764	986	2 402
December	10 818	3 024	1 629	1 434	793	1 005	2 764
March	12 174	3 157	1 531	1 359	839	1 043	3 152
June	14 480	3 320	1 420	1 244	884	1 038	3 432
2011–12							
September	17 039	3 405	1 327	1 147	946	1 026	3 601
December	19 324	3 431	1 254	1 105	1 001	998	3 744

^ 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*

Period	Information Media and Telecommunications $m	Financial and Insurance Services $m	Rental, Hiring and Real Estate Services $m	Professional, Scientific and Technical Services $m	Other Selected Services $m	Total $m
ORIGINAL (Actual)						
2009–10	5 022	2 708	11 362	3 722	6 563	107 105
2010–11	4 786	2 831	11 940	3 651	6 339	119 741
2010–11						
September	1 097	700	^ 3 167	^ 799	^ 1 418	26 713
December	1 181	806	^ 2 974	^ 1 056	^ 1 761	31 380
March	1 129	531	^ 2 823	^ 795	^ 1 364	27 265
June	1 379	^ 795	^ 2 975	^ 1 001	^ 1 796	34 383
2011–12						
September	1 199	734	^ 2 436	^ 834	^ 1 960	35 683
December	1 267	701	2 727	^ 970	1 557	40 608
ORIGINAL (Expected)(a)						
2011–12						
6 mths to Jun	2 331	1 407	4 107	1 220	2 436	87 862
Total fin year	4 796	2 842	9 269	3 024	5 952	164 153
2012–13						
12 mths to Jun	4 323	2 438	8 119	1 776	3 290	172 887
SEASONALLY ADJUSTED (Actual)						
2010–11						
September	1 222	704	3 284	874	1 411	28 086
December	1 202	758	2 785	973	1 551	28 725
March	1 189	604	3 217	899	1 663	30 776
June	1 183	752	2 696	915	1 741	32 358
2011–12						
September	1 326	735	2 558	901	1 943	37 139
December	1 300	668	2 583	885	1 379	37 161
TREND (Actual)						
2010–11						
September	1 166	695	3 049	881	1 465	27 680
December	1 184	689	3 045	914	1 524	28 824
March	1 202	701	2 963	930	1 681	30 731
June	1 225	705	2 786	911	1 766	33 210
2011–12						
September	1 274	711	2 636	897	1 725	35 732
December	1 320	711	2 509	894	1 606	37 895

^ 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.

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

	ASSET			INDUSTRY			
	Buildings and Structures	*Equipment, Plant and Machinery*	*Total*	*Mining*	*Manufacturing*	*Other Selected Industries*	*Total*
Period	$m	$m	$m	$m	$m	$m	$m
ORIGINAL							
2007–08	45 256	53 228	98 505	30 541	13 030	54 931	98 505
2008–09	54 664	56 056	110 710	37 627	12 626	60 500	110 710
2009–10	51 913	55 191	107 105	35 184	11 743	60 178	107 105
2010–11	65 354	56 722	122 076	47 313	12 712	62 051	122 076
2009–10							
December	13 733	16 334	30 075	9 311	3 391	17 363	30 075
March	12 054	11 867	23 918	8 097	2 458	13 367	23 918
June	14 283	14 481	28 765	9 874	3 320	15 588	28 765
2010–11							
September	14 859	12 090	26 950	10 404	2 747	13 799	26 950
December	16 387	15 530	31 917	11 570	3 497	16 849	31 917
March	15 027	12 826	27 853	10 742	2 853	14 258	27 853
June	19 081	16 276	35 357	14 597	3 615	17 145	35 357
2011–12							
September	21 680	14 870	36 550	17 439	3 529	15 582	36 550
December	24 201	17 311	41 512	20 571	3 750	17 190	41 512
SEASONALLY ADJUSTED							
2009–10							
December	12 635	14 909	27 547	8 468	3 087	15 985	27 547
March	13 396	13 690	27 079	8 958	2 762	15 362	27 079
June	13 585	13 164	26 754	9 509	3 153	14 107	26 754
2010–11							
September	15 295	13 012	28 307	10 710	2 917	14 679	28 307
December	15 068	14 107	29 174	10 551	3 174	15 450	29 174
March	16 674	14 734	31 408	11 929	3 200	16 279	31 408
June	18 318	14 869	33 187	14 123	3 421	15 643	33 187
2011–12							
September	22 038	16 003	38 041	17 786	3 734	16 522	38 041
December	22 243	15 672	37 915	18 790	3 397	15 727	37 915
TREND							
2009–10							
December	12 634	14 131	26 731	8 403	2 900	15 420	26 731
March	13 169	13 815	27 017	8 960	2 941	15 121	27 017
June	13 957	13 324	27 282	9 632	2 988	14 669	27 282
2010–11							
September	14 674	13 298	27 974	10 211	3 030	14 738	27 974
December	15 399	13 872	29 271	10 820	3 111	15 342	29 271
March	16 773	14 600	31 373	12 180	3 263	15 929	31 373
June	18 831	15 173	33 993	14 460	3 446	16 091	33 993
2011–12							
September	20 996	15 585	36 575	16 961	3 540	16 075	36 575
December	22 692	15 916	38 737	19 192	3 565	15 973	38 737

(a) Reference year for chain volume measures is 2009-10.

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

	ASSET			INDUSTRY			
	Buildings and Structures	*Equipment, Plant and Machinery*	*Total*	*Mining*	*Manufacturing*	*Other Selected Industries*	*Total*
Period	%	%	%	%	%	%	%
			ORIGINAL				
2007–08	11.6	11.9	11.8	20.0	2.9	10.2	11.8
2008–09	20.8	5.3	12.4	23.2	–3.1	10.1	12.4
2009–10	–5.0	–1.5	–3.3	–6.5	–7.0	–0.5	–3.3
2010–11	25.9	2.8	14.0	34.5	8.3	3.1	14.0
2009–10							
December	15.9	30.6	23.5	17.8	31.7	25.3	23.5
March	–12.2	–27.3	–20.5	–13.0	–27.5	–23.0	–20.5
June	18.5	22.0	20.3	21.9	35.1	16.6	20.3
2010–11							
September	4.0	–16.5	–6.3	5.4	–17.3	–11.5	–6.3
December	10.3	28.5	18.4	11.2	27.3	22.1	18.4
March	–8.3	–17.4	–12.7	–7.2	–18.4	–15.4	–12.7
June	27.0	26.9	26.9	35.9	26.7	20.2	26.9
2011–12							
September	13.6	–8.6	3.4	19.5	–2.4	–9.1	3.4
December	11.6	16.4	13.6	18.0	6.3	10.3	13.6
			SEASONALLY ADJUSTED				
2009–10							
December	2.7	11.0	7.1	2.7	12.6	8.6	7.1
March	6.0	–8.2	–1.7	5.8	–10.5	–3.9	–1.7
June	1.4	–3.8	–1.2	6.1	14.1	–8.2	–1.2
2010–11							
September	12.6	–1.2	5.8	12.6	–7.5	4.1	5.8
December	–1.5	8.4	3.1	–1.5	8.8	5.2	3.1
March	10.7	4.4	7.7	13.1	0.8	5.4	7.7
June	9.9	0.9	5.7	18.4	6.9	–3.9	5.7
2011–12							
September	20.3	7.6	14.6	25.9	9.1	5.6	14.6
December	0.9	–2.1	–0.3	5.6	–9.0	–4.8	–0.3
			TREND				
2009–10							
December	–0.6	1.4	1.0	–0.1	0.3	1.7	1.0
March	4.2	–2.2	1.1	6.6	1.4	–1.9	1.1
June	6.0	–3.6	1.0	7.5	1.6	–3.0	1.0
2010–11							
September	5.1	–0.2	2.5	6.0	1.4	0.5	2.5
December	4.9	4.3	4.6	6.0	2.7	4.1	4.6
March	8.9	5.2	7.2	12.6	4.9	3.8	7.2
June	12.3	3.9	8.4	18.7	5.6	1.0	8.4
2011–12							
September	11.5	2.7	7.6	17.3	2.7	–0.1	7.6
December	8.1	2.1	5.9	13.2	0.7	–0.6	5.9

(a) Reference year for chain volume measures is 2009-10.

5 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	70 779	66 444
2011–12	92 953	96 292	97 594	108 196	107 632	nya	nya
2012–13	126 142	nya	nya	nya	nya	nya	nya
BUILDINGS AND STRUCTURES (Realisation Ratio)(a)							
2006–07	1.49	1.34	1.12	1.02	0.97	0.95	1.00
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	1.05	1.02	0.85	0.87	0.86	0.94	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	56 521	nya	nya
2012–13	46 745	nya	nya	nya	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (Realisation Ratio)(a)							
2006–07	1.43	1.34	1.30	1.16	1.12	1.03	1.00
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
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	124 103	119 741
2011–12	134 874	140 108	150 305	165 380	164 153	nya	nya
2012–13	172 887	nya	nya	nya	nya	nya	nya
TOTAL (Realisation Ratio)(a)							
2006–07	1.45	1.34	1.21	1.10	1.05	0.99	1.00
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	1.18	1.12	0.95	0.96	0.93	0.96	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	14.1	11.8
2011–12	32.5	31.4	19.7	32.8	27.0	nya	nya
2012–13	28.2	nya	nya	nya	nya	nya	nya

nya not yet available

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

6 EXPECTED EXPENDITURE AND REALISATION RATIOS, By Industry - Current prices

	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)							
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	51 557	47 247
2011–12	79 004	82 380	84 137	93 577	94 622	nya	nya
2012–13	119 762	nya	nya	nya	nya	nya	nya
MINING (Realisation Ratio)(a)							
2006–07	1.50	1.34	1.24	1.08	0.93	0.95	1.00
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	0.96	0.97	0.83	0.86	0.83	0.92	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	13 354	nya	nya
2012–13	10 606	nya	nya	nya	nya	nya	nya
MANUFACTURING (Realisation Ratio)(a)							
2006–07	1.05	1.10	1.02	0.98	1.01	0.96	1.00
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
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	56 177	nya	nya
2012–13	42 519	nya	nya	nya	nya	nya	nya
OTHER SELECTED INDUSTRIES (Realisation Ratio)(a)							
2006–07	1.57	1.42	1.26	1.14	1.14	1.02	1.00
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

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.

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

Financial Year	3 MONTHS ENDING: 31 December (collected in September Survey)	3 MONTHS ENDING: 30 June (collected in March Survey)	6 MONTHS ENDING: 31 December (collected in June Survey)	6 MONTHS ENDING: 30 June (collected in December survey)
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	0.82	0.85	0.77
2011–12	0.90	nya	1.00	nya
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	nya	1.05	nya
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	0.89	0.94	0.87
2011–12	0.92	nya	1.02	nya
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	0.77	0.80	0.72
2011–12	0.89	nya	0.96	nya
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	0.90	nya	0.96	nya
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	0.96	nya	1.12	nya
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	0.89	0.94	0.87
2011–12	0.92	nya	1.02	nya

nya not yet available

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

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

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m
ORIGINAL									
2007–08	7 519	7 065	8 186	2 666	16 516	377	1 726	231	44 287
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	15 947	2 453	27 131	244	772	442	66 444
2009–10									
December	2 017	2 422	3 162	540	5 200	56	195	109	13 702
March	2 039	^ 1 938	2 326	405	5 037	47	141	132	12 066
June	2 305	2 262	2 752	^ 536	6 138	50	143	123	14 309
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	^ 3 711	562	6 384	^ 52	*198	88	15 254
June	2 819	^ 2 420	5 482	725	7 705	67	*199	110	19 526
2011–12									
September	2 984	^ 2 409	6 651	619	9 208	^ 50	179	111	22 211
December	3 128	2 350	7 922	645	10 415	63	302	122	24 947
SEASONALLY ADJUSTED									
2009–10									
December	1 806	2 189	2 760	505	4 836	np	np	np	12 635
March	2 371	2 119	2 625	473	5 418	np	np	np	13 447
June	2 098	2 133	2 821	485	6 043	np	np	np	13 653
2010–11									
September	2 585	2 211	3 364	540	6 508	np	np	np	15 529
December	2 785	2 187	2 979	603	6 192	np	np	np	15 336
March	2 474	2 326	4 179	651	6 905	np	np	np	16 983
June	2 582	2 297	5 657	660	7 572	np	np	np	18 795
2011–12									
September	3 177	2 605	6 672	634	9 296	np	np	np	22 644
December	2 822	2 132	6 910	608	9 749	np	np	np	22 995
TREND									
2009–10									
December	1 983	2 118	2 637	506	5 032	49	147	102	12 632
March	2 105	2 138	2 750	480	5 378	48	154	120	13 208
June	2 331	2 155	2 855	491	5 952	51	155	127	14 066
2010–11									
September	2 528	2 179	2 997	540	6 274	57	171	121	14 862
December	2 584	2 218	3 396	601	6 430	61	190	113	15 662
March	2 646	2 309	4 279	644	6 892	62	196	107	17 121
June	2 728	2 380	5 446	651	7 853	60	201	106	19 286
2011–12									
September	2 876	2 383	6 460	637	8 922	58	219	111	21 596
December	3 006	2 315	7 124	618	9 679	57	241	121	23 567

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

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

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

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

Period	New South Wales $m	Victoria $m	Queensland $m	South Australia $m	Western Australia $m	Tasmania $m	Northern Territory $m	Australian Capital Territory $m	Total $m
				ORIGINAL					
2007–08	14 657	12 355	12 264	2 494	8 607	797	996	376	52 545
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
2009–10									
December	5 188	^ 4 098	2 923	767	2 736	^ 225	234	^ 224	16 397
March	3 333	^ 3 248	1 941	^ 693	2 160	119	^ 258	71	11 824
June	4 057	^ 3 468	3 114	^ 746	2 259	^ 159	^ 245	89	14 136
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	4 174	3 009	3 765	^ 811	3 349	^ 276	163	113	15 661
				SEASONALLY ADJUSTED					
2009–10									
December	4 800	3 671	2 764	689	2 560	np	np	np	14 952
March	3 756	3 582	2 040	774	2 405	np	np	np	13 623
June	3 779	3 239	2 902	720	2 035	np	np	np	12 833
2010–11									
September	3 900	3 000	2 522	673	2 129	np	np	np	12 557
December	3 967	3 136	2 883	809	2 300	np	np	np	13 389
March	3 796	3 142	2 770	734	2 479	np	np	np	13 793
June	3 589	2 964	3 068	737	2 846	np	np	np	13 563
2011–12									
September	3 681	3 036	3 573	745	3 030	np	np	np	14 495
December	3 838	2 699	3 550	730	3 129	np	np	np	14 165
				TREND					
2009–10									
December	3 716	3 555	2 901	752	2 513	177	237	209	14 233
March	3 732	3 483	2 855	730	2 323	150	257	(a) 80	13 694
June	3 812	3 294	2 817	720	2 163	146	230	79	13 030
2010–11									
September	3 901	3 115	2 736	732	2 121	160	182	85	12 818
December	3 893	3 073	2 708	744	2 270	178	151	96	13 162
March	3 783	3 094	2 870	755	2 534	199	145	104	13 610
June	3 690	3 038	3 139	746	2 790	219	143	104	13 919
2011–12									
September	3 692	2 921	3 401	735	3 004	235	142	101	14 136
December	3 759	2 812	3 620	736	3 148	244	145	102	14 327

^ 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

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

10 ACTUAL TOTAL EXPENDITURE, By state—Current prices

Period	New South Wales $m	Victoria $m	Queensland $m	South Australia $m	Western Australia $m	Tasmania $m	Northern Territory $m	Australian Capital Territory $m	Total $m
				ORIGINAL					
2007–08	22 175	19 420	20 450	5 160	25 123	1 173	2 722	607	96 832
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	27 256	5 417	36 927	1 001	1 380	822	119 741
2009–10									
December	7 204	6 520	6 085	1 308	7 936	^ 281	429	^ 334	30 098
March	5 372	^ 5 186	4 268	^ 1 098	7 197	165	^ 400	203	23 890
June	6 363	5 730	5 866	^ 1 281	8 396	^ 209	^ 388	212	28 445
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	6 193	1 224	8 617	^ 204	*321	^ 184	27 265
June	6 647	5 577	8 966	1 485	10 843	^ 299	^ 355	211	34 383
2011–12									
September	6 513	5 131	9 896	1 332	12 016	^ 273	310	212	35 683
December	7 302	5 360	11 688	1 455	13 763	^ 339	466	236	40 608
				SEASONALLY ADJUSTED					
2009–10									
December	6 605	5 860	5 524	1 195	7 397	238	399	319	27 588
March	6 127	5 702	4 665	1 246	7 823	193	445	213	27 071
June	5 877	5 372	5 724	1 205	8 077	188	372	209	26 486
2010–11									
September	6 485	5 211	5 885	1 213	8 637	212	336	174	28 086
December	6 752	5 323	5 862	1 413	8 493	267	352	245	28 725
March	6 269	5 468	6 949	1 385	9 384	240	344	195	30 776
June	6 171	5 261	8 725	1 397	10 417	270	346	208	32 358
2011–12									
September	6 857	5 640	10 245	1 379	12 325	323	334	212	37 139
December	6 660	4 831	10 460	1 338	12 878	281	415	227	37 161
				TREND					
2009–10									
December	5 700	5 673	5 538	1 258	7 545	226	384	311	26 831
March	5 838	5 621	5 605	1 211	7 701	198	411	(a) 201	26 936
June	6 144	5 449	5 672	1 211	8 114	198	385	206	27 096
2010–11									
September	6 429	5 294	5 732	1 272	8 394	217	353	206	27 680
December	6 477	5 291	6 105	1 345	8 700	240	341	209	28 824
March	6 429	5 403	7 148	1 400	9 426	261	340	211	30 731
June	6 418	5 418	8 585	1 396	10 644	279	345	210	33 210
2011–12									
September	6 567	5 303	9 860	1 371	11 926	293	360	213	35 732
December	6 764	5 127	10 744	1 354	12 827	300	386	223	37 895

^ 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

11 ACTUAL EXPENDITURE ON BUILDINGS AND STRUCTURES, 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									
2007–08	7 798	6 912	8 300	2 746	17 058	403	1 836	243	45 256
2008–09	8 341	7 649	11 614	2 509	22 749	243	1 290	289	54 664
2009–10	8 139	8 450	10 918	2 024	21 128	190	636	428	51 913
2010–11	10 262	8 598	15 839	2 422	26 809	237	754	433	65 354
2009–10									
December	2 023	2 433	3 165	543	5 202	57	196	110	13 733
March	2 037	1 939	2 319	405	5 040	46	142	132	12 054
June	2 297	2 238	2 747	531	6 159	50	142	123	14 283
2010–11									
September	2 385	1 957	3 309	518	6 370	47	166	107	14 859
December	3 051	2 307	3 430	630	6 557	75	203	133	16 387
March	2 091	2 044	3 701	555	6 305	50	194	86	15 027
June	2 734	2 289	5 399	718	7 576	65	192	107	19 081
2011–12									
September	2 882	2 270	6 552	612	9 036	48	173	107	21 680
December	3 003	2 212	7 774	632	10 114	60	288	118	24 201
SEASONALLY ADJUSTED									
2009–10									
December	1 790	2 204	2 767	507	4 828	np	np	np	12 635
March	2 341	2 121	2 617	471	5 406	np	np	np	13 396
June	2 072	2 109	2 807	480	6 046	np	np	np	13 585
2010–11									
September	2 556	2 128	3 306	532	6 452	np	np	np	15 295
December	2 744	2 081	2 953	593	6 112	np	np	np	15 068
March	2 443	2 222	4 104	643	6 810	np	np	np	16 674
June	2 518	2 168	5 476	653	7 436	np	np	np	18 318
2011–12									
September	3 085	2 447	6 459	626	9 110	np	np	np	22 038
December	2 724	2 000	6 664	596	9 456	np	np	np	22 243
TREND									
2009–10									
December	1 965	2 137	2 648	507	5 022	49	148	103	12 634
March	2 081	2 135	2 744	479	5 372	48	155	120	13 169
June	2 302	2 121	2 832	487	5 935	51	155	126	13 957
2010–11									
September	2 497	2 107	2 966	532	6 230	56	169	119	14 674
December	2 551	2 119	3 348	592	6 356	60	186	111	15 399
March	2 603	2 192	4 186	636	6 792	61	190	104	16 773
June	2 666	2 250	5 298	643	7 712	58	195	103	18 831
2011–12									
September	2 792	2 242	6 250	628	8 721	56	210	108	20 996
December	2 893	2 169	6 811	607	9 422	55	230	117	22 692

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

(a) Reference year for chain volume measures is 2009-10.

12 ACTUAL EXPENDITURE ON EQUIPMENT, PLANT AND MACHINERY, 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									
2007–08	14 680	12 359	12 456	2 533	9 000	812	1 014	375	53 228
2008–09	14 774	12 990	13 217	2 751	9 774	1 055	966	544	56 056
2009–10	16 177	13 768	10 612	2 974	9 473	679	934	575	55 191
2010–11	16 215	13 082	12 027	3 150	10 390	805	645	407	56 722
2009–10									
December	5 167	4 076	2 914	767	2 722	225	233	226	16 334
March	3 353	3 256	1 950	696	2 163	119	259	73	11 867
June	4 155	3 562	3 184	763	2 313	162	250	92	14 481
2010–11									
September	3 869	2 810	2 358	668	2 027	136	154	69	12 090
December	4 532	3 694	3 211	943	2 582	254	190	125	15 530
March	3 607	3 099	2 646	706	2 373	162	131	103	12 826
June	4 207	3 479	3 813	832	3 409	254	171	110	16 276
2011–12									
September	3 907	3 023	3 575	786	3 077	247	144	112	14 870
December	4 622	3 365	4 141	895	3 676	306	179	126	17 311
SEASONALLY ADJUSTED									
2009–10									
December	4 807	3 662	2 757	685	2 534	np	np	np	14 909
March	3 801	3 601	2 052	774	2 397	np	np	np	13 690
June	3 887	3 334	2 978	736	2 079	np	np	np	13 164
2010–11									
September	4 049	3 122	2 613	697	2 197	np	np	np	13 012
December	4 176	3 316	3 051	854	2 427	np	np	np	14 107
March	4 054	3 373	2 976	787	2 651	np	np	np	14 734
June	3 936	3 271	3 387	812	3 115	np	np	np	14 869
2011–12									
September	4 066	3 377	3 971	826	3 346	np	np	np	16 003
December	4 241	3 022	3 938	810	3 462	np	np	np	15 672
TREND									
2009–10									
December	3 706	3 531	2 882	742	2 481	176	233	212	14 131
March	3 788	3 519	2 884	733	2 326	152	256	(b)83	13 815
June	3 916	3 376	2 882	734	2 198	150	232	82	13 324
2010–11									
September	4 053	3 244	2 840	759	2 195	167	188	89	13 298
December	4 100	3 254	2 864	785	2 393	190	160	102	13 872
March	4 054	3 335	3 099	813	2 722	216	156	111	14 600
June	4 023	3 332	3 448	816	3 045	243	157	113	15 173
2011–12									
September	4 072	3 248	3 772	814	3 312	264	157	112	15 585
December	4 172	3 151	4 030	820	3 490	276	161	114	15 916

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

(a) Reference year for chain volume measures is 2009-10.

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

13 ACTUAL TOTAL EXPENDITURE, By State—Chain Volume Measures(a)

Period	New South Wales $m	Victoria $m	Queensland $m	South Australia $m	Western Australia $m	Tasmania $m	Northern Territory $m	Australian Capital Territory $m	Total $m
				ORIGINAL					
2007–08	22 477	19 268	20 751	5 270	26 044	1 209	2 822	619	98 505
2008–09	23 103	20 641	24 828	5 255	32 523	1 302	2 242	836	110 710
2009–10	24 316	22 217	21 530	4 998	30 601	869	1 570	1 004	107 105
2010–11	26 477	21 680	27 866	5 572	37 200	1 043	1 399	840	122 076
2009–10									
December	7 198	6 510	6 079	1 309	7 924	283	428	336	30 075
March	5 386	5 195	4 269	1 101	7 204	165	401	203	23 918
June	6 450	5 800	5 931	1 295	8 474	211	393	213	28 765
2010–11									
September	6 254	4 767	5 667	1 186	8 397	183	319	176	26 950
December	7 583	6 002	6 640	1 574	9 140	329	393	257	31 917
March	5 698	5 142	6 347	1 261	8 678	212	324	189	27 853
June	6 941	5 769	9 212	1 551	10 985	319	363	217	35 357
2011–12									
September	6 789	5 293	10 127	1 398	12 113	295	317	220	36 550
December	7 625	5 577	11 915	1 527	13 790	365	467	245	41 512
				SEASONALLY ADJUSTED					
2009–10									
December	6 597	5 865	5 525	1 191	7 362	239	396	325	27 547
March	6 144	5 722	4 668	1 246	7 802	193	444	214	27 079
June	5 960	5 444	5 779	1 216	8 127	192	376	212	26 754
2010–11									
September	6 609	5 248	5 906	1 229	8 644	218	339	176	28 307
December	6 918	5 397	5 982	1 448	8 536	278	357	248	29 174
March	6 501	5 595	7 076	1 432	9 456	254	349	201	31 408
June	6 449	5 440	8 902	1 463	10 564	293	354	214	33 187
2011–12									
September	7 153	5 817	10 410	1 452	12 437	355	344	219	38 041
December	6 959	5 025	10 589	1 409	12 917	307	418	235	37 915
				TREND					
2009–10									
December	5 672	5 668	5 530	1 249	7 503	225	381	277	26 731
March	5 871	5 655	5 625	1 213	7 698	199	412	(b) 168	27 017
June	6 221	5 496	5 705	1 221	8 132	201	388	182	27 282
2010–11									
September	6 551	5 350	5 790	1 291	8 421	223	357	203	27 974
December	6 652	5 373	6 202	1 378	8 747	250	346	218	29 271
March	6 658	5 526	7 288	1 449	9 513	277	346	216	31 373
June	6 687	5 582	8 754	1 458	10 749	301	352	216	33 993
2011–12									
September	6 861	5 488	10 022	1 442	12 024	320	367	220	36 575
December	7 071	5 315	10 829	1 428	12 969	331	392	231	38 737

(a) Reference year for chain volume measure is 2009-10

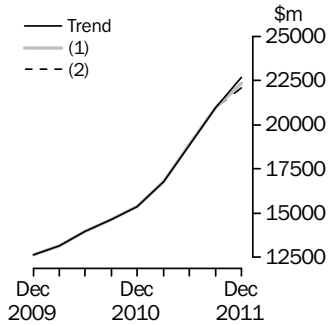
(b) Break in series between this quarter and preceding quarter

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

TREND REVISIONS

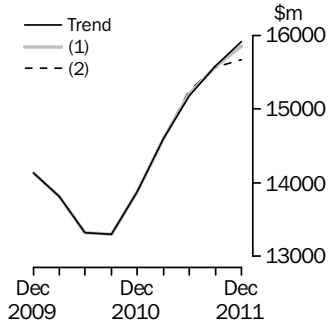
Recent seasonally adjusted and trend estimates are likely to be revised when original estimates for subsequent quarters become available. The approximate effects of possible scenarios on trend estimates for capital expenditure in chain volume terms are presented below by illustrating the impact if next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



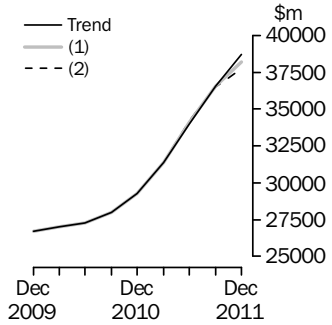
	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: (1) rises by 2.1% on this quarter		(2) falls by 2.1% on this quarter	
	$m	%	$m	%	$m	%
2011						
March	16 773	8.9	16 773	8.9	16 773	8.9
June	18 831	12.3	18 887	12.6	18 941	12.9
September	20 996	11.5	20 979	11.1	20 958	10.6
December	22 692	8.1	22 338	6.5	22 073	5.3

EQUIPMENT, PLANT AND MACHINERY



	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: (1) rises by 2.0% on this quarter		(2) falls by 2.0% on this quarter	
	$m	%	$m	%	$m	%
2011						
March	14 600	5.2	14 600	5.2	14 600	5.2
June	15 173	3.9	15 208	4.2	15 246	4.4
September	15 585	2.7	15 578	2.4	15 565	2.1
December	15 916	2.1	15 853	1.8	15 671	0.7

TOTAL CAPITAL EXPENDITURE



	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: (1) rises by 2.1% on this quarter		(2) falls by 2.1% on this quarter	
	$m	%	$m	%	$m	%
2011						
March	31 373	7.2	31 373	7.2	31 373	7.2
June	33 993	8.4	34 095	8.7	34 187	9.0
September	36 575	7.6	36 531	7.1	36 499	6.8
December	38 737	5.9	38 180	4.5	37 734	3.4

EXPLANATORY NOTES

INTRODUCTION

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

SCOPE OF THE SURVEY

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

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) 2002 (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.

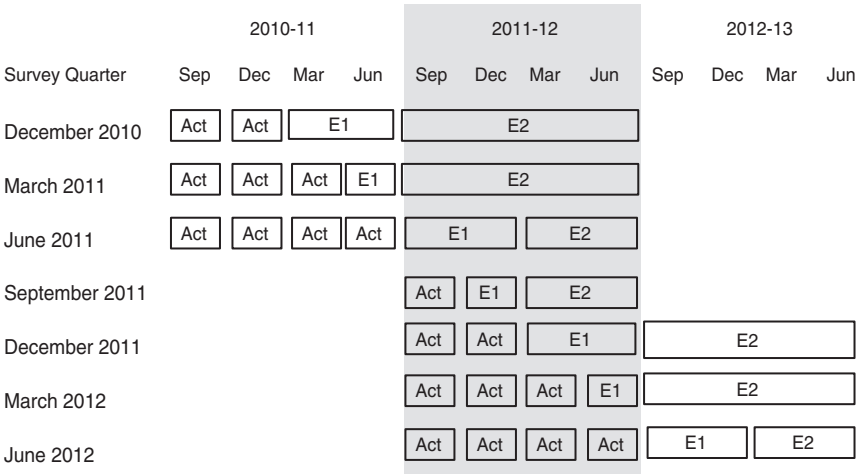
TIMING AND CONSTRUCTION OF SURVEY CYCLE

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



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 2011 they represented about 0.2% 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

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 2011 issue of this publication, the chain volume measures for 2010-11 now have 2009-10 (the previous financial year) as their base year rather than 2008-09, and the reference year is 2009-10.

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 I*nformation 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 2011–12 based on the June 2011 survey results and compare this with 2010-11 expenditure, it is necessary to apply the relevant realisation factors to the expectation to put both estimates on the same basis.

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

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

RELIABILITY OF THE ESTIMATES

30 Estimates provided in this publication are subject to non-sampling and sampling errors. The most common way of quantifying sampling error is to calculate the standard error for the published estimate. Details of standard errors are on pages 35 and 36 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.

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.

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.

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*.

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 $40,608m and the calculated standard error in this case is $688m. The standard error is then used to interpret the level estimate of $40,608m.

For instance, the standard error of $688m indicates that:

- There are approximately two chances in three that the real value falls within the range $39,920m to $41,296m ($40,608m ± $688m)
- There are approximately 19 chances in 20 that the real value falls within the range $39,232m to $41,984m ($40,608 ± $1,376m)

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 December Quarter 2011 estimates.

	Buildings and Structures	*Equipment, Plant and Machinery*	*Total*
	$m	$m	$m
Mining	304	207	493
Manufacturing	61	126	147
Electricity, Gas, Water and Waste Services	10	54	61
Construction	5	199	199
Wholesale Trade	61	77	112
Retail Trade	21	42	47
Transport, Postal and Warehousing	51	144	158
Information Media and Telecommunications	1	10	10
Financial and Insurance Services	23	38	50
Rental, Hiring and Real Estate Services	179	103	201
Professional, Scientific and Technical Services	96	117	158
Other Selected Services	72	104	135
Total	**382**	**442**	**688**
New South Wales	136	197	235
Victoria	92	141	167
Queensland	137	172	232
South Australia	13	93	94
Western Australia	330	257	556
Tasmania	3	44	44
Northern Territory	2	12	12
Australian Capital Territory	5	10	12
Australia	**382**	**442**	**688**

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 $35,683m and the next quarter the published level estimate is $40,608m.

In this example the calculated standard error for the movement estimate is $527m. The standard error is then used to interpret the published movement estimate of $4,925m.

For instance, the standard error of $527m indicates that:

- There are approximately two chances in three that the real movement over the two quarter period falls within the range $4,398m to $5,452m ($4,925m ± $527m).
- There are approximately nineteen chances in twenty that the real movement falls within the range $3,871m to $5,979m ($4,925m ± $1054m)

The following table shows the standard errors for December Quarter 2011 movement estimates.

	Buildings and Structures	*Equipment, Plant and Machinery*	*Total*
	$m	$m	$m
Mining	60	200	208
Manufacturing	63	117	139
Electricity, Gas, Water and Waste Services	6	38	41
Construction	15	199	197
Wholesale Trade	15	98	98
Retail Trade	7	50	50
Transport, Postal and Warehousing	33	138	141
Information Media and Telecommunications	1	20	20
Financial and Insurance Services	12	46	46
Rental, Hiring and Real Estate Services	278	105	313
Professional, Scientific and Technical Services	32	119	119
Other Selected Services	93	178	197
Total	**314**	**457**	**527**
New South Wales	119	264	273
Victoria	247	191	323
Queensland	125	184	224
South Australia	18	47	52
Western Australia	96	247	266
Tasmania	3	63	63
Northern Territory	3	12	12
Australian Capital Territory	2	17	16
Australia	**314**	**457**	**527**

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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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FAX 1300 135 211

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

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