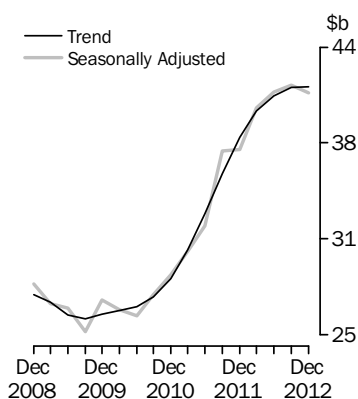


**PRIVATE NEW CAPITAL EXPENDITURE
AND EXPECTED EXPENDITURE AUSTRALIA**

EMBARGO: 11.30AM (CANBERRA TIME) THURS 28 FEB 2013

New Capital Expenditure
in Volume terms



KEY FIGURES

	Dec Qtr 12 \$m	Sep Qtr 12 to Dec Qtr 12 % change	Dec Qtr 11 to Dec Qtr 12 % change
Trend estimates^(a)			
Total new capital expenditure	41 385	0.1	8.8
Buildings and structures	25 951	-0.6	10.9
Equipment, plant and machinery	15 428	1.3	5.0
Seasonally adjusted^(a)			
Total new capital expenditure	40 988	-1.2	10.0
Buildings and structures	25 783	-0.6	14.2
Equipment, plant and machinery	15 205	-2.3	3.5

(a) In volume terms

KEY POINTS

ACTUAL EXPENDITURE (VOLUME TERMS)

- The trend volume estimate for total new capital expenditure rose 0.1% in the December quarter 2012 while the seasonally adjusted estimate fell 1.2%.
- The trend volume estimate for buildings and structures fell 0.6% in the December quarter 2012 while the seasonally adjusted estimate fell 0.6%.
- The trend volume estimate for equipment, plant and machinery rose 1.3% in the December quarter 2012 while the seasonally adjusted estimate fell 2.3%.

EXPECTED EXPENDITURE (CURRENT PRICE TERMS)

- This issue includes the fifth estimate (Estimate 5) for 2012-13 and the first estimate (Estimate 1) for 2013-14.
- Estimate 5 for 2012-13 is \$168,235m. This is 4.0% higher than Estimate 5 for 2011-12. Estimate 5 is 1.3% lower than Estimate 4 for 2012-13.
- Estimate 1 for 2013-14 is \$152,494m. This is 8.1% lower than Estimate 1 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>
March 2013	30 May 2013
June 2013	29 August 2013
September 2013	28 November 2013
December 2013	27 February 2014

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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.

REVISIONS

- The September quarter 2012 estimate for total capital expenditure has been revised downwards \$763 million (-1.9%) in current price, original terms. The revision was due to updated information received from survey respondents for Mining and Manufacturing. Within the total revision, equipment, plant and machinery has been revised downwards \$66 million (-0.5%) and buildings and structures has been revised downwards \$697 million (-2.6%). Revisions to seasonally adjusted estimates are due to revisions to original estimates as well as the concurrent methodology for deriving seasonal factors.

SUPPRESSION OF DATA

- The ABS has suppressed the release of some data in the December quarter release of 5625.0. Tables affected include electronic tables 10A and 10B; Actual and Expected Capital Expenditure by Asset - Western Australia Current Prices, and Actual and Expected Capital Expenditure by Industry - Western Australia Current Prices.

The data items affected include original current price estimates of:

Short Term Expected Expenditure - Buildings and Structures

Short Term Expected Expenditure - Total

Long Term Expected Expenditure - Buildings and Structures

Long Term Expected Expenditure - Total

Short Term Expected Expenditure - Mining

Short Term Expected Expenditure - Total

Long Term Expected Expenditure - Mining

Long Term Expected Expenditure - Total

.....

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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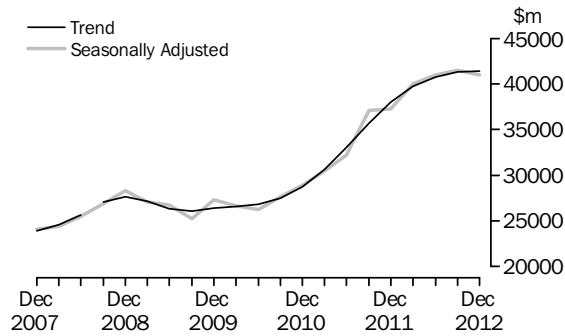
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ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS

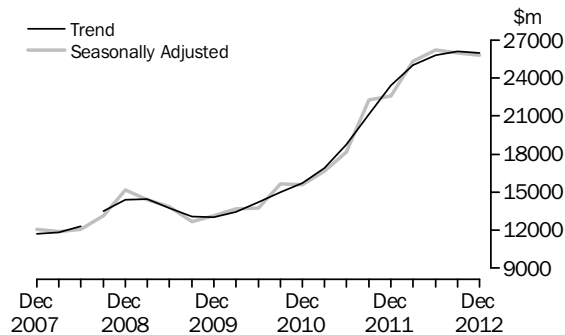
TOTAL CAPITAL EXPENDITURE

The trend estimate for total new capital expenditure rose 0.1% in the December quarter 2012. By asset type, the trend estimate for buildings and structures fell 0.6% while equipment, plant and machinery rose 1.3%. The seasonally adjusted estimate for total new capital expenditure fell 1.2% in the December quarter 2012.



BUILDINGS AND STRUCTURES

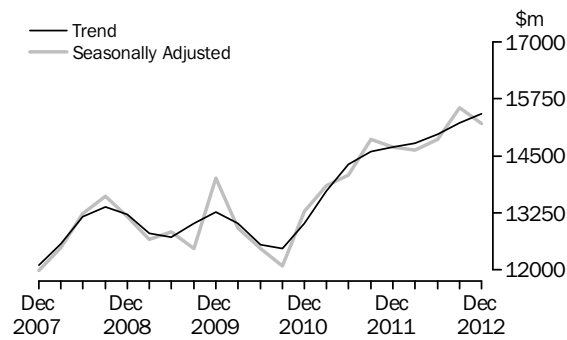
The trend estimate for buildings and structures fell 0.6% in the December quarter 2012. Buildings and structures for Mining rose 1.3%, while Manufacturing fell 22.6% and Other Selected Industries fell 3.3%. The seasonally adjusted estimate for buildings and structures fell 0.6% in the December quarter 2012. Mining rose 2.9%, while Manufacturing fell 6.4% and Other Selected Industries fell 11.6% in seasonally adjusted terms.



ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS *continued*

EQUIPMENT, PLANT AND MACHINERY

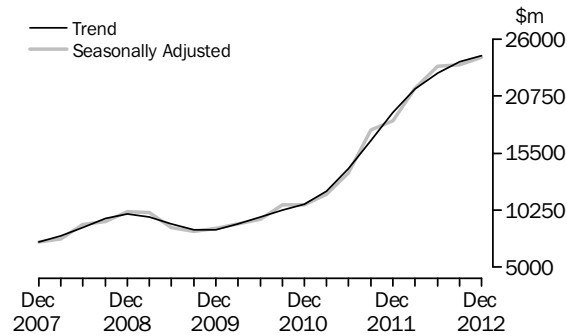
The trend estimate for equipment, plant and machinery rose 1.3% in the December quarter 2012. Equipment, plant and machinery for Mining rose 5.9%, while Manufacturing fell 1.4% and Other Selected Industries fell 0.3%. The seasonally adjusted estimate for equipment, plant and machinery fell 2.3% in the December quarter 2012. Mining rose 2.5%, Manufacturing rose 0.1% while Other Selected Industries fell 4.9% in seasonally adjusted terms.



ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS *continued*

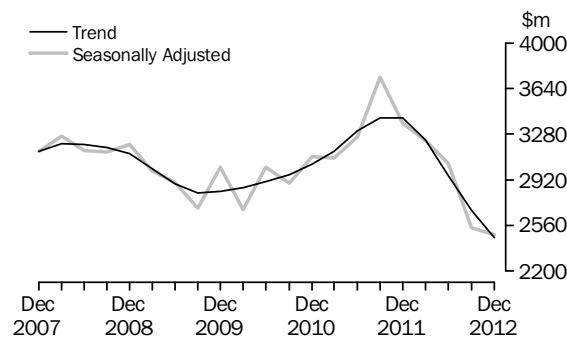
MINING

The trend estimate for Mining rose 2.3% in the December quarter 2012. Buildings and structures rose 1.3% and equipment, plant and machinery rose 5.9%. The seasonally adjusted estimate for Mining rose 2.9% in the December quarter 2012. Buildings and structures rose 2.9% and equipment, plant and machinery rose 2.5% in seasonally adjusted terms.



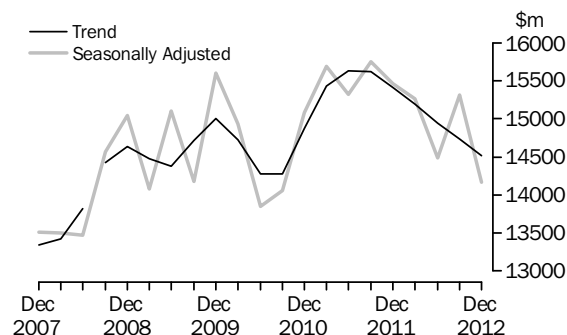
MANUFACTURING

The trend estimate for Manufacturing fell 8.1% in the December quarter 2012. Buildings and structures fell 22.6% and equipment, plant and machinery fell 1.4%. The seasonally adjusted estimate for Manufacturing fell 2.0% in the December quarter 2012. Buildings and structures fell 6.4% while equipment, plant and machinery rose 0.1% in seasonally adjusted terms.



OTHER SELECTED INDUSTRIES

The trend estimate for Other Selected Industries fell 1.5% in the December quarter 2012. Buildings and structures fell 3.3% and equipment, plant and machinery fell 0.3%. The seasonally adjusted estimate for Other Selected Industries fell 7.5% in the December quarter 2012. Buildings and structures fell 11.6% and equipment, plant and machinery fell 4.9% 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.

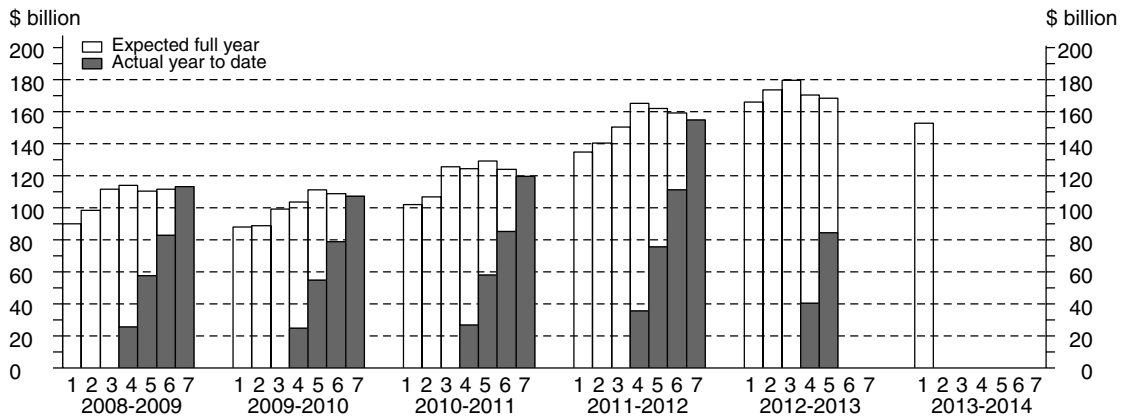
The timing and construction of these estimates are as follows:

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

TOTAL CAPITAL
EXPENDITURE

Estimate 5 for total capital expenditure for 2012-13 is \$168,235 million. This is 4.0% higher than Estimate 5 for 2011-12. The main contributor to this increase was Mining (13.9%). Estimate 5 is 1.3% lower than Estimate 4 for 2012-13. The main contributor to this decrease was Mining (-2.7%).

Estimate 1 for total capital expenditure for 2013-14 is \$152,494 million. This is 8.1% lower than Estimate 1 for 2012-13. The main contributor to this decrease was Mining (-11.6%).

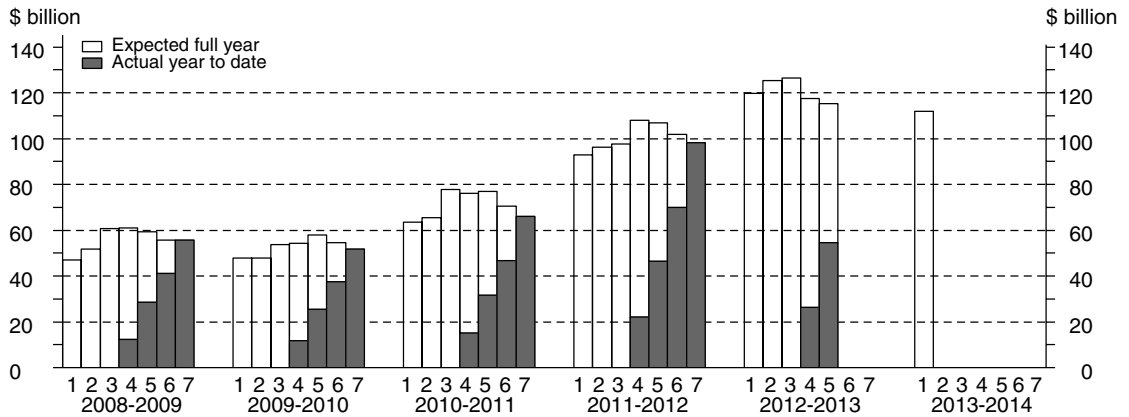


ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

BUILDINGS AND STRUCTURES

Estimate 5 for buildings and structures for 2012-13 is \$115,301 million. This is 8.0% higher than Estimate 5 for 2011-12. The main contributor to this increase was Mining (15.6%). Estimate 5 for buildings and structures is 2.0% lower than Estimate 4 for 2012-13. The main contributor to this decrease was Mining (-2.2%).

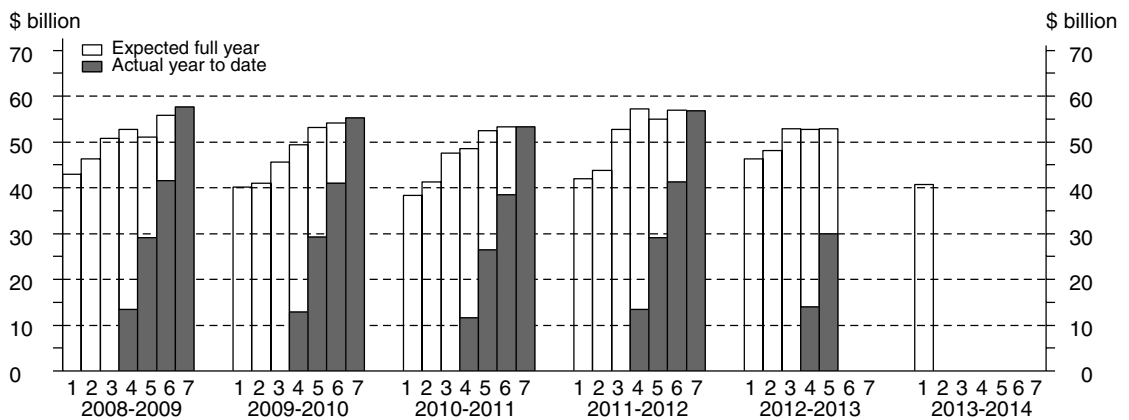
Estimate 1 for buildings and structures for 2013-14 is \$111,793 million. This is 6.6% lower than Estimate 1 for 2012-13. The main contributor to this decrease was Mining (-8.9%).



EQUIPMENT, PLANT AND MACHINERY

Estimate 5 for equipment, plant and machinery for 2012-13 is \$52,934 million. This is 3.6% lower than Estimate 5 for 2011-12. The main contributors to this decrease were Other Selected Industries (-4.1%) and Manufacturing (-17.8%). Estimate 5 for equipment, plant and machinery is 0.4% higher than Estimate 4 for 2012-13. The main contributor to this increase was Other Selected Industries (4.9%).

Estimate 1 for equipment, plant and machinery for 2013-14 is \$40,701 million. This is 12.0% lower than Estimate 1 for 2012-13. The main contributor to this decrease was Mining (-27.9%).

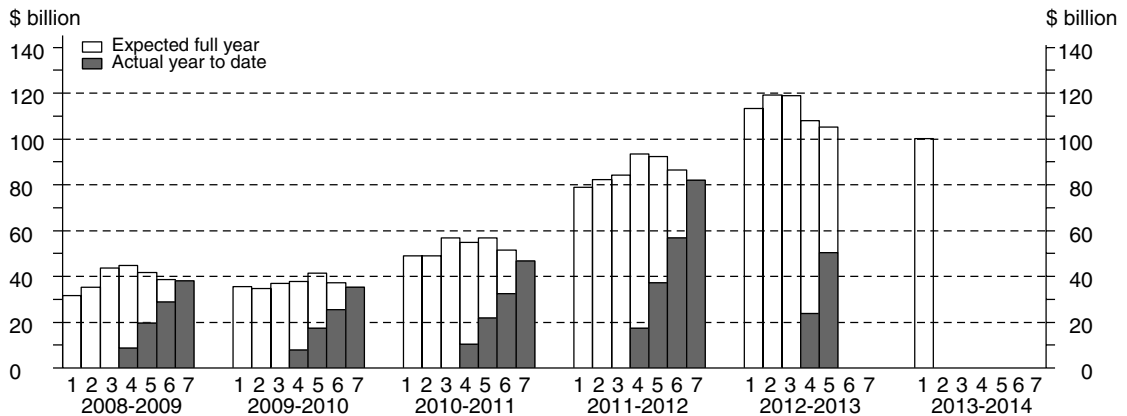


ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

MINING

Estimate 5 for Mining for 2012-13 is \$105,096 million. This is 13.9% higher than the corresponding estimate for 2011-12. Estimate 5 is 2.7% lower than Estimate 4 for 2012-13. Buildings and structures is 2.2% lower and equipment, plant and machinery is 5.7% lower than the corresponding fourth estimates for 2012-13.

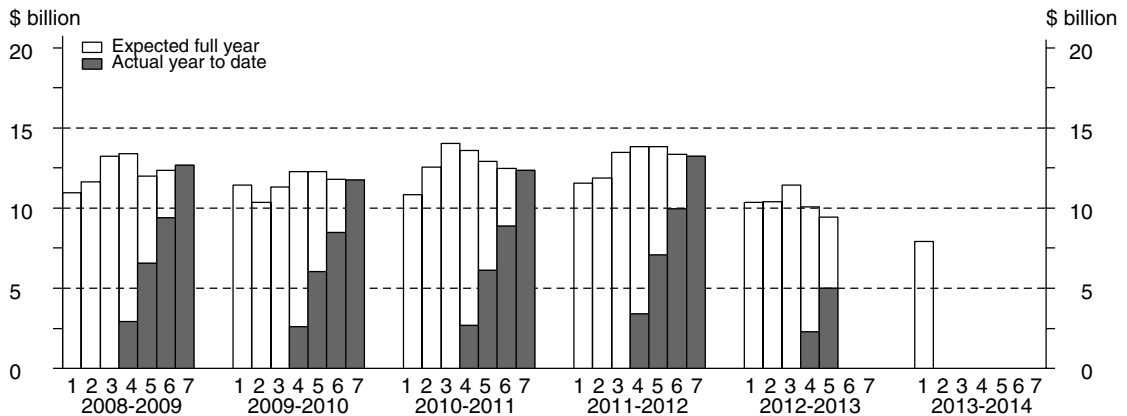
Estimate 1 for Mining for 2013-14 is \$100,204 million. This is 11.6% lower than the corresponding estimate for 2012-13. Buildings and structures is 8.9% lower and equipment, plant and machinery is 27.9% lower than the corresponding first estimates for 2012-13.



MANUFACTURING

Estimate 5 for Manufacturing for 2012-13 is \$9,429 million. This is 31.7% lower than the corresponding estimate for 2011-12. Estimate 5 is 6.4% lower than Estimate 4 for 2012-13. Buildings and structures is 9.2% lower and equipment, plant and machinery is 4.9% lower than the corresponding fourth estimates for 2012-13.

Estimate 1 for Manufacturing for 2013-14 is \$7,920 million. This is 23.5% lower than the corresponding estimate for 2012-13. Buildings and structures is 36.0% lower and equipment, plant and machinery is 13.8% lower than the corresponding first estimates for 2012-13.

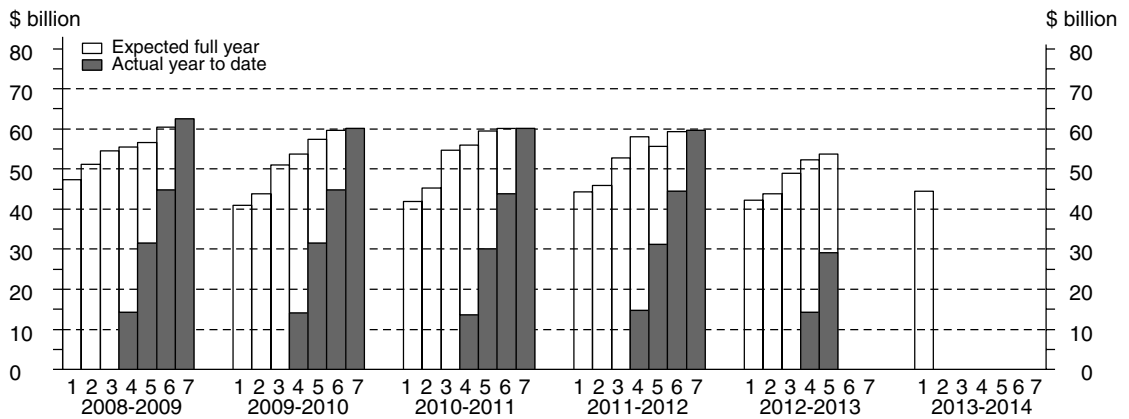


ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

OTHER SELECTED INDUSTRIES

Estimate 5 for Other Selected Industries for 2012-13 is \$53,710 million. This is 3.5% lower than the corresponding estimate for 2011-12. The main contributor to this decrease was Transport, Postal and Warehousing (-18.9%). Estimate 5 is 2.8% higher than Estimate 4 for 2012-13. Buildings and structures is 0.1% higher and equipment, plant and machinery is 4.9% higher than the corresponding fourth estimates for 2012-13.

Estimate 1 for Other Selected Industries for 2013-14 is \$44,371 million. This is 5.3% higher than the corresponding estimate for 2012-13. The main contributors to this increase were Rental, Hiring and Real Estate Services (20.4%) and Transport, Postal and Warehousing (12.0%). Buildings and structures is 12.9% higher while equipment, plant and machinery is 0.5% lower than the corresponding first 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
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	19 731	772	5 765	26 268	3 945	1 526	8 545	14 016	23 676	2 297	14 311	40 284
December	21 830	867	5 543	28 241	4 765	1 818	9 303	15 887	26 595	2 685	14 847	44 127
ORIGINAL (Expected) (a)												
2012-13												
6 mths to Jun	48 079	1 519	11 194	60 792	6 746	2 927	13 358	23 031	54 825	4 447	24 552	83 823
Total fin year	89 640	3 158	22 503	115 301	15 456	6 271	31 207	52 934	105 096	9 429	53 710	168 235
2013-14												
12 mths to Jun	88 259	2 907	20 627	111 793	11 945	5 013	23 743	40 701	100 204	7 920	44 371	152 494
SEASONALLY ADJUSTED (Actual)												
2011-12												
September	14 616	1 668	6 191	22 476	3 051	2 012	9 216	14 279	17 667	3 681	15 407	36 755
December	15 420	1 526	6 024	22 970	3 188	1 811	9 143	14 142	18 608	3 336	15 167	37 112
March	18 291	1 452	6 137	25 880	3 486	1 751	8 837	14 074	21 776	3 203	14 974	39 954
June	20 070	1 265	5 613	26 948	3 941	1 763	8 558	14 262	24 011	3 028	14 171	41 211
2012-13												
September	19 882	833	6 012	26 726	4 232	1 667	8 916	14 816	24 114	2 500	14 928	41 542
December	20 500	780	5 329	26 608	4 340	1 665	8 385	14 390	24 840	2 445	13 713	40 999
TREND (Actual)												
2011-12												
September	13 668	1 565	6 166	21 399	3 024	1 803	9 166	14 079	16 692	3 368	15 332	35 391
December	16 127	1 582	6 081	23 790	3 243	1 794	9 023	14 122	19 371	3 376	15 104	37 851
March	18 160	1 437	5 994	25 590	3 535	1 772	8 889	14 209	21 695	3 209	14 883	39 787
June	19 424	1 194	5 867	26 485	3 881	1 733	8 742	14 349	23 305	2 927	14 608	40 839
2012-13												
September	20 221	951	5 708	26 881	4 179	1 693	8 645	14 517	24 400	2 644	14 352	41 396
December	20 579	738	5 532	26 849	4 411	1 663	8 554	14 617	24 989	2 402	14 095	41 486

(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
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	23 676	2 297	1 380	^ 1 411	883	809	2 798
December	26 595	2 685	1 428	^ 1 452	1 024	1 033	2 933
ORIGINAL (Expected)(a)							
2012-13							
6 mths to Jun	54 825	4 447	2 604	1 349	1 607	1 928	4 952
Total fin year	105 096	9 429	5 413	4 211	3 514	3 771	10 682
2013-14							
12 mths to jun	100 204	7 920	5 217	1 913	2 274	3 344	9 824
SEASONALLY ADJUSTED (Actual)							
2011-12							
September	17 667	3 681	1 300	1 069	963	1 091	3 642
December	18 608	3 336	1 293	1 156	982	862	3 839
March	21 776	3 203	1 441	1 147	967	980	3 174
June	24 011	3 028	1 396	1 336	861	801	2 956
2012-13							
September	24 114	2 500	1 461	1 697	879	797	2 906
December	24 840	2 445	1 307	1 426	858	897	2 610
TREND (Actual)							
2011-12							
September	16 692	3 368	1 323	1 131	946	1 028	3 615
December	19 371	3 376	1 322	1 094	972	970	3 585
March	21 695	3 209	1 389	1 212	948	887	3 346
June	23 305	2 927	1 422	1 381	900	845	3 022
2012-13							
September	24 400	2 644	1 405	1 506	868	835	2 806
December	24 989	2 402	1 361	1 557	854	837	2 703

^ 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
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	1 453	808	^ 2 469	^ 859	1 441	40 284
December	1 132	902	2 452	^ 853	1 638	44 127
ORIGINAL (Expected)(a)						
2012-13						
6 mths to Jun	2 547	1 661	4 193	1 155	2 558	83 823
Total fin year	5 131	3 370	9 114	2 866	5 638	168 235
2013-14						
12 mths to jun	5 292	2 554	9 225	1 683	3 042	152 494
SEASONALLY ADJUSTED (Actual)						
2011-12						
September	1 297	723	2 524	868	1 932	36 755
December	1 423	665	2 654	884	1 411	37 112
March	1 358	674	2 821	892	1 521	39 954
June	1 209	752	2 567	832	1 463	41 211
2012-13						
September	1 570	787	2 550	879	1 401	41 542
December	1 160	835	2 339	811	1 471	40 999
TREND (Actual)						
2011-12						
September	1 314	704	2 653	888	1 731	35 391
December	1 347	690	2 635	882	1 606	37 851
March	1 363	689	2 699	872	1 478	39 787
June	1 358	736	2 639	863	1 441	40 839
2012-13						
September	1 341	789	2 507	847	1 446	41 396
December	1 309	825	2 384	831	1 433	41 486

^ 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	96 403	59 024	155 427	81 093	13 371	60 963	155 427
2010-11							
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	23 021	12 756	35 776	19 368	2 906	13 503	35 776
June	27 500	16 040	43 540	24 666	3 310	15 563	43 540
2012-13							
September	25 552	14 729	40 281	23 238	2 342	14 700	40 281
December	27 419	16 796	44 215	26 086	2 742	15 387	44 215
SEASONALLY ADJUSTED							
2010-11							
December	15 613	13 279	28 939	10 735	3 101	15 085	28 939
March	16 655	13 853	30 501	11 710	3 091	15 693	30 501
June	18 154	14 072	32 225	13 665	3 257	15 317	32 225
2011-12							
September	22 285	14 851	37 136	17 657	3 731	15 749	37 136
December	22 577	14 688	37 264	18 440	3 366	15 458	37 264
March	25 349	14 632	39 981	21 489	3 227	15 265	39 981
June	26 192	14 853	41 045	23 507	3 047	14 491	41 045
2012-13							
September	25 951	15 555	41 507	23 650	2 542	15 315	41 507
December	25 783	15 205	40 988	24 326	2 491	14 171	40 988
TREND							
2010-11							
December	15 683	13 027	28 728	10 811	3 042	14 872	28 728
March	16 882	13 736	30 610	12 030	3 144	15 433	30 610
June	18 764	14 309	33 014	14 084	3 305	15 626	33 014
2011-12							
September	21 169	14 595	35 673	16 653	3 407	15 618	35 673
December	23 408	14 691	38 037	19 212	3 409	15 416	38 037
March	25 035	14 780	39 802	21 381	3 234	15 187	39 802
June	25 798	14 973	40 774	22 876	2 952	14 940	40 774
2012-13							
September	26 098	15 232	41 328	23 908	2 679	14 739	41 328
December	25 951	15 428	41 385	24 459	2 463	14 514	41 385

(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							
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	25.7	21.7	27.4	13.9	15.3	21.7
2012-13							
September	-7.1	-8.2	-7.5	-5.8	-29.2	-5.5	-7.5
December	7.3	14.0	9.8	12.3	17.1	4.7	9.8
SEASONALLY ADJUSTED							
2010-11							
December	-0.1	9.8	4.6	—	7.2	7.3	4.6
March	6.7	4.3	5.4	9.1	-0.3	4.0	5.4
June	9.0	1.6	5.7	16.7	5.4	-2.4	5.7
2011-12							
September	22.8	5.5	15.2	29.2	14.5	2.8	15.2
December	1.3	-1.1	0.3	4.4	-9.8	-1.8	0.3
March	12.3	-0.4	7.3	16.5	-4.1	-1.2	7.3
June	3.3	1.5	2.7	9.4	-5.6	-5.1	2.7
2012-13							
September	-0.9	4.7	1.1	0.6	-16.6	5.7	1.1
December	-0.6	-2.3	-1.2	2.9	-2.0	-7.5	-1.2
TREND							
2010-11							
December	4.5	4.4	4.5	5.4	2.7	4.1	4.5
March	7.6	5.4	6.6	11.3	3.4	3.8	6.6
June	11.1	4.2	7.9	17.1	5.1	1.2	7.9
2011-12							
September	12.8	2.0	8.1	18.2	3.1	-0.1	8.1
December	10.6	0.7	6.6	15.4	0.1	-1.3	6.6
March	7.0	0.6	4.6	11.3	-5.2	-1.5	4.6
June	3.0	1.3	2.4	7.0	-8.7	-1.6	2.4
2012-13							
September	1.2	1.7	1.4	4.5	-9.2	-1.3	1.4
December	-0.6	1.3	0.1	2.3	-8.1	-1.5	0.1

— 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)							
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	117 631	115 301	nya	nya
2013-14	111 793	nya	nya	nya	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)							
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	52 738	52 934	nya	nya
2013-14	40 701	nya	nya	nya	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)							
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	170 369	168 235	nya	nya
2013-14	152 494	nya	nya	nya	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)							
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	3.1	4.0	nya	nya
2013-14	-8.1	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.

EXPECTED EXPENDITURE AND REALISATION RATIOS, By industry—Current prices

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

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	108 065	105 096	nya	nya
2013-14	100 204	nya	nya	nya	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)

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	10 074	9 429	nya	nya
2013-14	7 920	nya	nya	nya	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)

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	52 230	53 710	nya	nya
2013-14	44 371	nya	nya	nya	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.

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				
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
2012-13	0.91	nya	0.87	nya
Equipment, Plant and Machinery				
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
2012-13	1.04	nya	1.07	nya
Total				
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
2012-13	0.96	nya	0.93	nya
TYPE OF INDUSTRY				
Mining				
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
2012-13	0.93	nya	0.85	nya
Manufacturing				
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
2012-13	0.86	nya	0.89	nya
Other selected industries				
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
2012-13	1.03	nya	1.13	nya
Total				
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
2012-13	0.96	nya	0.93	nya

nya not yet available

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

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

<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
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									
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	2 771	1 913	7 477	832	11 718	34	1 420	102	26 268
December	2 866	1 986	8 879	632	11 684	*120	1 965	109	28 241
SEASONALLY ADJUSTED									
2010-11									
December	2 807	2 223	3 039	602	6 388	np	np	np	15 592
March	2 453	2 365	3 972	650	6 851	np	np	np	16 659
June	2 647	2 269	5 295	666	7 383	np	np	np	18 316
2011-12									
September	3 071	2 539	6 469	630	9 256	np	np	np	22 476
December	2 821	2 152	6 841	607	9 920	np	np	np	22 970
March	3 020	2 016	7 912	614	11 496	np	np	np	25 880
June	2 890	2 027	8 145	601	12 458	np	np	np	26 948
2012-13									
September	2 823	2 000	7 480	847	11 765	np	np	np	26 726
December	2 623	1 853	7 957	594	11 460	np	np	np	26 608
TREND									
2010-11									
December	2 582	2 229	3 345	600	6 475	61	190	113	15 648
March	2 652	2 321	4 100	645	6 865	62	195	107	16 922
June	2 719	2 388	5 170	654	7 678	60	180	107	18 884
2011-12									
September	2 860	2 354	6 275	637	8 871	60	203	112	21 399
December	2 968	2 222	7 163	602	10 259	61	328	118	23 790
March	2 960	2 084	7 707	621	11 443	55	589	115	25 590
June	2 892	2 000	7 879	670	11 947	54	994	111	26 485
2012-13									
September	2 799	1 960	7 869	700	11 957	62	1 444	108	26 881
December	2 668	1 904	7 777	697	11 671	76	1 859	107	26 849

^ 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

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

<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
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									
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	3 556	2 763	3 009	616	3 592	^ 182	175	^ 123	14 016
December	4 016	3 026	3 322	769	4 247	^ 196	173	^ 137	15 887
SEASONALLY ADJUSTED									
2010-11									
December	3 968	3 101	2 887	803	2 313	np	np	np	13 404
March	3 782	3 179	2 818	727	2 511	np	np	np	13 814
June	3 611	3 020	3 065	735	2 817	np	np	np	13 691
2011-12									
September	3 668	2 957	3 501	766	3 006	np	np	np	14 279
December	4 030	2 792	3 232	751	3 024	np	np	np	14 142
March	3 555	2 674	3 006	789	3 154	np	np	np	14 074
June	3 620	2 701	3 120	728	3 565	np	np	np	14 262
2012-13									
September	3 687	2 969	3 213	669	3 825	np	np	np	14 816
December	3 682	2 713	3 147	678	3 996	np	np	np	14 390
TREND									
2010-11									
December	3 890	3 069	2 715	742	2 278	177	153	96	13 157
March	3 771	3 099	2 902	750	2 547	199	142	104	13 635
June	3 710	3 063	3 157	746	2 786	223	139	105	13 962
2011-12									
September	3 743	2 930	3 283	751	2 943	242	148	101	14 079
December	3 770	2 781	3 253	770	3 060	244	171	103	14 122
March	3 717	2 728	3 135	761	3 238	232	191	110	14 209
June	3 645	2 760	3 103	729	3 512	214	195	117	14 349
2012-13									
September	3 641	2 808	3 153	692	3 793	194	187	123	14 517
December	3 699	2 821	3 191	664	4 018	176	175	127	14 617

^ 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

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									
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									
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	6 327	4 676	10 486	1 448	15 310	^ 216	1 595	225	40 284
December	6 882	5 012	12 201	1 401	15 931	^ 316	2 137	^ 246	44 127
SEASONALLY ADJUSTED									
2010-11									
December	6 775	5 324	5 926	1 406	8 700	259	359	242	28 996
March	6 235	5 544	6 790	1 376	9 362	242	338	198	30 473
June	6 258	5 289	8 360	1 400	10 199	280	341	207	32 006
2011-12									
September	6 739	5 496	9 970	1 396	12 262	321	339	214	36 755
December	6 850	4 944	10 072	1 358	12 944	296	449	233	37 112
March	6 575	4 690	10 917	1 403	14 649	294	820	207	39 954
June	6 510	4 727	11 265	1 329	16 023	263	1 159	241	41 211
2012-13									
September	6 510	4 969	10 692	1 516	15 590	252	1 610	227	41 542
December	6 305	4 566	11 104	1 272	15 456	255	2 131	233	40 999
TREND									
2010-11									
December	6 472	5 298	6 060	1 342	8 752	238	343	209	28 817
March	6 423	5 420	7 002	1 395	9 412	260	337	211	30 545
June	6 430	5 451	8 327	1 400	10 465	283	319	212	32 784
2011-12									
September	6 603	5 284	9 557	1 389	11 815	302	351	213	35 391
December	6 738	5 002	10 416	1 373	13 319	306	499	221	37 851
March	6 677	4 811	10 841	1 382	14 681	288	780	225	39 787
June	6 537	4 760	10 982	1 398	15 459	268	1 189	228	40 839
2012-13									
September	6 440	4 767	11 021	1 392	15 749	256	1 630	231	41 396
December	6 367	4 725	10 967	1 361	15 689	252	2 034	234	41 486

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

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

<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
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	42 391	231	2 011	453	96 403
2010-11									
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	10 486	63	601	104	23 021
June	2 960	2 144	7 916	644	12 740	53	926	117	27 500
2012-13									
September	2 681	1 906	7 254	814	11 393	34	1 370	100	25 552
December	2 766	1 962	8 655	618	11 315	119	1 876	107	27 419
SEASONALLY ADJUSTED									
2010-11									
December	2 817	2 215	3 051	599	6 396	np	np	np	15 613
March	2 462	2 363	3 951	649	6 848	np	np	np	16 655
June	2 617	2 241	5 199	667	7 345	np	np	np	18 154
2011-12									
September	3 013	2 510	6 399	631	9 208	np	np	np	22 285
December	2 748	2 120	6 719	604	9 768	np	np	np	22 577
March	2 933	2 001	7 736	608	11 293	np	np	np	25 349
June	2 787	2 011	7 906	591	12 121	np	np	np	26 192
2012-13									
September	2 713	1 987	7 236	828	11 452	np	np	np	25 951
December	2 515	1 827	7 734	580	11 111	np	np	np	25 783
TREND									
2010-11									
December	2 598	2 230	3 338	599	6 494	61	191	113	15 683
March	2 651	2 306	4 068	644	6 858	62	194	106	16 882
June	2 693	2 365	5 108	655	7 648	60	179	106	18 764
2011-12									
September	2 807	2 324	6 184	638	8 803	60	201	110	21 169
December	2 894	2 194	7 037	600	10 120	60	321	116	23 408
March	2 871	2 064	7 529	614	11 218	54	574	113	25 035
June	2 791	1 984	7 658	658	11 654	54	965	109	25 798
2012-13									
September	2 691	1 943	7 631	685	11 625	61	1 400	106	26 098
December	2 566	1 882	7 537	681	11 322	75	1 827	106	25 951

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

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

<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	13 328	3 153	13 227	975	737	457	59 024
2010-11									
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	4 085	236	224	134	16 040
2012-13									
September	3 742	2 928	3 157	646	3 750	191	183	131	14 729
December	4 260	3 233	3 505	812	4 451	208	182	147	16 796
SEASONALLY ADJUSTED									
2010-11									
December	3 928	3 071	2 877	801	2 302	np	np	np	13 279
March	3 792	3 187	2 842	733	2 529	np	np	np	13 853
June	3 717	3 107	3 163	759	2 902	np	np	np	14 072
2011-12									
September	3 826	3 082	3 644	799	3 129	np	np	np	14 851
December	4 197	2 909	3 344	779	3 138	np	np	np	14 688
March	3 716	2 790	3 114	818	3 271	np	np	np	14 632
June	3 790	2 833	3 227	757	3 689	np	np	np	14 853
2012-13									
September	3 891	3 140	3 355	699	3 999	np	np	np	15 555
December	3 917	2 892	3 304	714	4 193	np	np	np	15 205
TREND									
2010-11									
December	3 848	3 040	2 702	738	2 265	177	152	95	13 027
March	3 795	3 122	2 942	761	2 579	202	144	104	13 736
June	3 807	3 141	3 250	769	2 866	231	144	107	14 309
2011-12									
September	3 891	3 043	3 406	781	3 054	251	155	105	14 595
December	3 937	2 902	3 376	801	3 178	254	179	109	14 691
March	3 884	2 851	3 246	790	3 357	241	199	116	14 780
June	3 823	2 899	3 220	758	3 651	222	204	124	14 973
2012-13									
September	3 842	2 969	3 288	724	3 959	202	196	132	15 232
December	3 921	2 999	3 343	698	4 190	183	186	137	15 428

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	20 256	42 089	5 588	55 618	1 206	2 748	911	155 427
2010-11									
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	13 392	254	792	197	35 776
June	6 944	5 087	11 563	1 431	16 826	290	1 150	250	43 540
2012-13									
September	6 422	4 834	10 411	1 460	15 143	226	1 553	231	40 281
December	7 025	5 195	12 159	1 430	15 766	326	2 058	255	44 215
SEASONALLY ADJUSTED									
2010-11									
December	6 735	5 295	5 940	1 403	8 702	260	359	241	28 939
March	6 264	5 551	6 787	1 382	9 373	244	338	199	30 501
June	6 329	5 348	8 367	1 423	10 270	288	345	208	32 225
2011-12									
September	6 836	5 590	10 033	1 429	12 342	332	345	217	37 136
December	6 943	5 032	10 057	1 383	12 913	304	452	237	37 264
March	6 654	4 792	10 850	1 428	14 554	301	810	210	39 981
June	6 578	4 842	11 150	1 347	15 809	270	1 142	247	41 045
2012-13									
September	6 602	5 125	10 579	1 526	15 429	261	1 582	233	41 507
December	6 431	4 723	11 028	1 296	15 304	260	2 071	241	40 988
TREND									
2010-11									
December	6 447	5 271	6 041	1 338	8 753	238	343	208	28 728
March	6 446	5 429	7 010	1 404	9 442	264	338	211	30 610
June	6 498	5 506	8 356	1 422	10 526	291	323	214	33 014
2011-12									
September	6 695	5 367	9 583	1 417	11 867	312	355	216	35 673
December	6 829	5 097	10 409	1 402	13 302	314	500	224	38 037
March	6 756	4 915	10 776	1 405	14 570	295	773	229	39 802
June	6 616	4 882	10 882	1 416	15 291	276	1 171	233	40 774
2012-13									
September	6 533	4 911	10 916	1 409	15 573	264	1 596	238	41 328
December	6 481	4 891	10 875	1 379	15 496	257	1 983	242	41 385

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

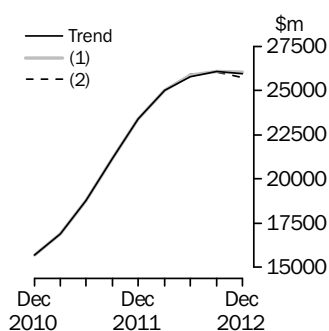
WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

TREND REVISIONS

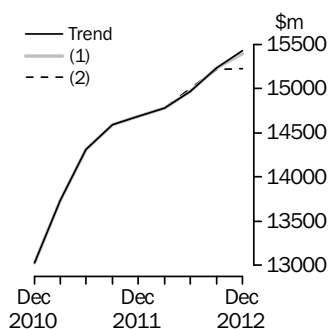
Recent seasonally adjusted and trend estimates are likely to be revised when original estimates for subsequent quarters become available. The approximate effects of possible scenarios on trend estimates for capital expenditure in chain volume terms are presented below by illustrating the impact if next 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	%
2012						
March	25 035	7.0	25 035	7.0	25 035	7.0
June	25 798	3.0	25 858	3.3	25 923	3.5
September	26 098	1.2	26 088	0.9	26 063	0.5
December	25 951	-0.6	26 037	-0.2	25 722	-1.3

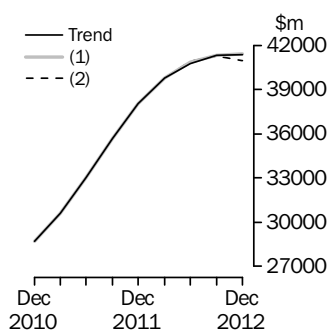
EQUIPMENT, PLANT AND MACHINERY



	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:			
	\$m	%	(1) rises by 2.0% on this quarter		(2) falls by 2.0% on this quarter	
	\$m	%	\$m	%	\$m	%
2012						
March	14 780	0.6	14 780	0.6	14 780	0.6
June	14 973	1.3	14 967	1.3	15 003	1.5
September	15 232	1.7	15 231	1.8	15 219	1.4
December	15 428	1.3	15 399	1.1	15 227	—

— nil or rounded to zero (including null cells)

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	%
2012						
March	39 802	4.6	39 802	4.6	39 802	4.6
June	40 774	2.4	40 838	2.6	40 939	2.9
September	41 328	1.4	41 311	1.2	41 276	0.8
December	41 385	0.1	41 435	0.3	40 949	-0.8

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 December quarter 2012 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

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 \$44,127m and the calculated standard error in this case is \$610m. The standard error is then used to interpret the level estimate of \$44,127m.

For instance, the standard error of \$610m indicates that:

- There are approximately two chances in three that the real value falls within the range \$43,517m to \$44,737m ($44,127m \pm \$610m$)
- There are approximately 19 chances in 20 that the real value falls within the range \$42,907m to \$45,347m ($44,127m \pm \$1,220m$)

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 2012 estimates.

	<i>Buildings and Structures</i>	<i>Equipment, Plant and Machinery</i>	<i>Total</i>
	\$m	\$m	\$m
Mining	457	58	458
Manufacturing	42	62	87
Electricity, Gas, Water and Waste Services	38	7	38
Construction	21	234	232
Wholesale Trade	41	67	87
Retail Trade	6	54	54
Transport, Postal and Warehousing	74	123	152
Information Media and Telecommunications	1	23	23
Financial and Insurance Services	27	22	35
Rental, Hiring and Real Estate Services	99	154	194
Professional, Scientific and Technical Services	44	97	107
Other Selected Services	63	102	128
Total	483	365	610
New South Wales	85	170	201
Victoria	53	111	133
Queensland	450	198	508
South Australia	57	48	84
Western Australia	148	193	245
Tasmania	44	39	74
Northern Territory	2	10	11
Australian Capital Territory	1	32	31
Australia	483	365	610

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 \$40,284m and the next quarter the published level estimate is \$44,127m.

In this example the calculated standard error for the movement estimate is \$371m. The standard error is then used to interpret the published movement estimate of \$3,843m.

For instance, the standard error of \$371m indicates that:

- There are approximately two chances in three that the real movement over the two quarter period falls within the range \$3,472m to \$4,214m ($\$3,843\text{m} \pm \371m).
- There are approximately nineteen chances in twenty that the real movement falls within the range \$3,101m to \$4,585m ($\$3,843 \pm \742m)

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

	<i>Buildings and Structures</i>	<i>Equipment, Plant and Machinery</i>	<i>Total</i>
	\$m	\$m	\$m
Mining	71	100	126
Manufacturing	37	72	95
Electricity, Gas, Water and Waste Services	18	6	18
Construction	54	208	209
Wholesale Trade	36	65	79
Retail Trade	38	52	65
Transport, Postal and Warehousing	83	110	136
Information Media and Telecommunications	4	21	22
Financial and Insurance Services	25	25	39
Rental, Hiring and Real Estate Services	170	116	199
Professional, Scientific and Technical Services	44	130	131
Other Selected Services	75	100	135
Total	229	321	371
New South Wales	172	169	222
Victoria	97	113	156
Queensland	79	169	187
South Australia	63	62	88
Western Australia	80	166	177
Tasmania	48	58	92
Northern Territory	5	15	17
Australian Capital Territory	5	29	28
Australia	229	321	371

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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