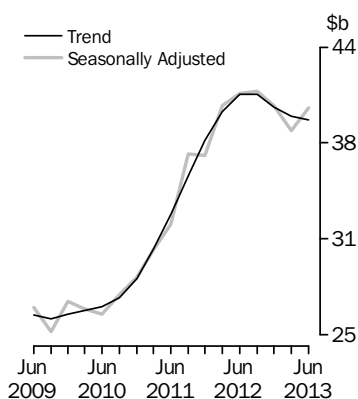


PRIVATE NEW CAPITAL EXPENDITURE AND EXPECTED EXPENDITURE AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) THURS 29 AUG 2013

New Capital Expenditure in Volume terms



KEY FIGURES

	Jun Qtr 13	Mar Qtr 13 to Jun Qtr 13	Jun Qtr 12 to Jun Qtr 13
	\$m	% change	% change
Trend estimates^(a)			
Total new capital expenditure	39 176	-0.7	-4.1
Buildings and structures	25 081	0.7	-2.9
Equipment, plant and machinery	14 098	-3.0	-6.2
Seasonally adjusted^(a)			
Total new capital expenditure	40 006	4.0	-2.3
Buildings and structures	25 818	7.1	-0.9
Equipment, plant and machinery	14 189	-1.2	-4.7

(a) In volume terms

KEY POINTS

ACTUAL EXPENDITURE (VOLUME TERMS)

- The trend volume estimate for total new capital expenditure fell 0.7% in the June quarter 2013 while the seasonally adjusted estimate rose 4.0%.
- The trend volume estimate for buildings and structures rose 0.7% in the June quarter 2013 while the seasonally adjusted estimate rose 7.1%.
- The trend volume estimate for equipment, plant and machinery fell 3.0% in the June quarter 2013 while the seasonally adjusted estimate fell 1.2%.

EXPECTED EXPENDITURE (CURRENT PRICE TERMS)

- This issue includes the seventh estimate (Estimate 7) for 2012-13 and the third estimate (Estimate 3) for 2013-14.
- Estimate 7 for 2012-13 is \$160,450m. This is 3.6% higher than Estimate 7 for 2011-12. Estimate 7 is 1.4% lower than Estimate 6 for 2012-13.
- Estimate 3 for 2013-14 is \$159,236m. This is 11.2% lower than Estimate 3 for 2012-13. Estimate 3 is 2.3% higher than Estimate 2 for 2013-14.
- 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 Tony Mitchell on Sydney (02) 9268 4044.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
September 2013	28 November 2013
December 2013	27 February 2014
March 2014	29 May 2014
June 2014	28 August 2014

.....

CHANGES TO NEXT ISSUE

- As happens in September quarter each year, revisions to previously released data will occur as a result of the annual re-analysis of seasonally adjusted data series and the movement forward of the index year for the calculation of chain volume measures.

CONFRONTATION WITH OTHER ABS PUBLICATIONS

- There are routinely differences in the numbers reported by Private New Capital Expenditure and Expected Expenditure (ABS Cat.No. 5625.0) and Engineering Construction Activity (ABS Cat.No. 8762.0) and Building Activity (ABS Cat.No. 8752.0). One reason for the differences is that Private New Capital Expenditure and Expected Expenditure records change of ownership while Engineering Construction Activity and Building Activity record construction activity. Change of ownership and construction activity may happen at different times. For a discussion of how the Survey of Private New Capital Expenditure and Expected Expenditure relates to Engineering Construction Activity and Building Activity Survey for the Mining Industry please refer to 'Mining Investment in ABS Publications (Feature Article)' published in Private New Capital Expenditure and Expected Expenditure (ABS Cat.No. 5625.0) - March quarter 2012, as well as the explanatory notes of the respective publications.
-

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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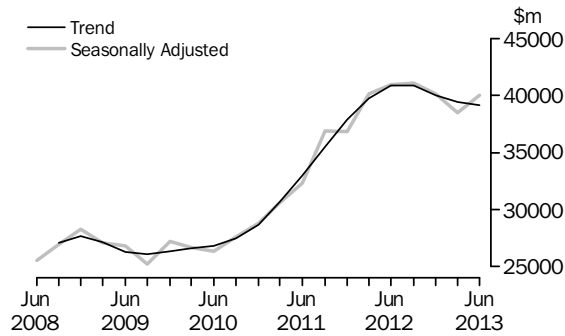
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ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS

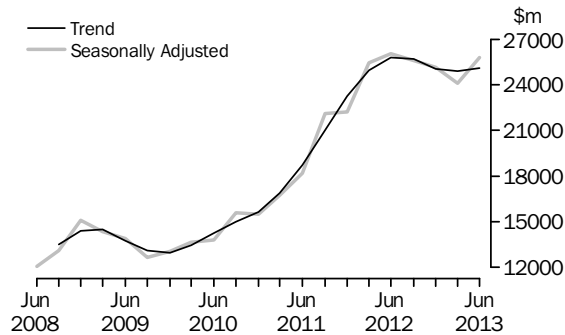
TOTAL CAPITAL EXPENDITURE

The trend estimate for total new capital expenditure fell 0.7% in the June quarter 2013. By asset type, the trend estimate for buildings and structures rose 0.7% while equipment, plant and machinery fell 3.0%. The seasonally adjusted estimate for total new capital expenditure rose 4.0% in the June quarter 2013.



BUILDINGS AND STRUCTURES

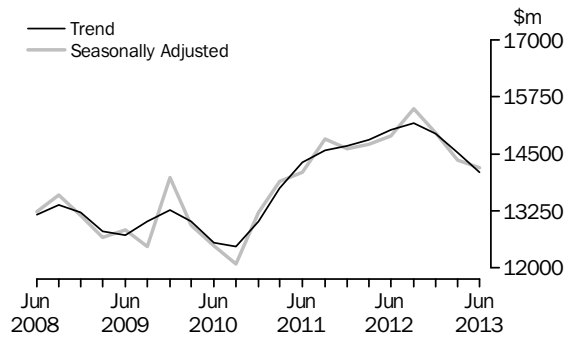
The trend estimate for buildings and structures rose 0.7% in the June quarter 2013. Buildings and structures for Mining rose 2.2%, while Manufacturing fell 1.6% and Other Selected Industries fell 4.5%. The seasonally adjusted estimate for buildings and structures rose 7.1% in the June quarter 2013. Mining rose 10.2%, while Manufacturing fell 3.6% and Other Selected Industries fell 3.2% in seasonally adjusted terms.



ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS *continued*

EQUIPMENT, PLANT AND MACHINERY

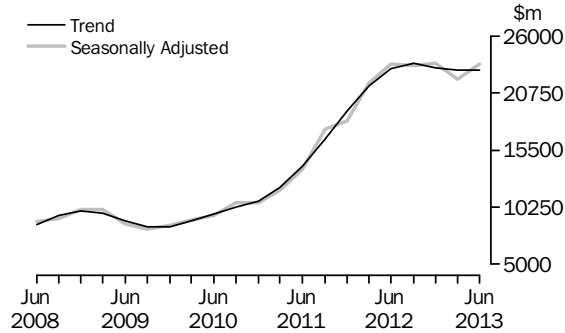
The trend estimate for equipment, plant and machinery fell 3.0% in the June quarter 2013. Equipment, plant and machinery for Mining fell 13.1%, Manufacturing fell 3.8% while Other Selected Industries rose 1.0%. The seasonally adjusted estimate for equipment, plant and machinery fell 1.2% in the June quarter 2013. Mining fell 13.6% and Manufacturing fell 11.0%, while Other Selected Industries rose 5.4% in seasonally adjusted terms.



ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS *continued*

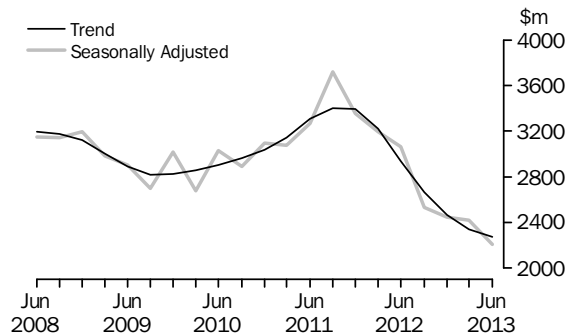
MINING

The trend estimate for Mining fell 0.1% in the June quarter 2013. Buildings and structures rose 2.2% while equipment, plant and machinery fell 13.1%. The seasonally adjusted estimate for Mining rose 6.4% in the June quarter 2013. Buildings and structures rose 10.2% while equipment, plant and machinery fell 13.6% in seasonally adjusted terms.



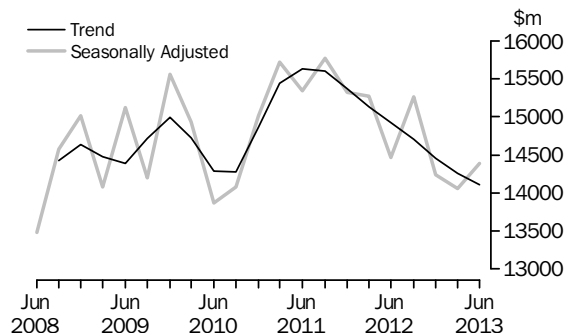
MANUFACTURING

The trend estimate for Manufacturing fell 3.0% in the June quarter 2013. Buildings and structures fell 1.6% and equipment, plant and machinery fell 3.8%. The seasonally adjusted estimate for Manufacturing fell 8.9% in the June quarter 2013. Buildings and structures fell 3.6% and equipment, plant and machinery fell 11.0% in seasonally adjusted terms.



OTHER SELECTED INDUSTRIES

The trend estimate for Other Selected Industries fell 1.1% in the June quarter 2013. Buildings and structures fell 4.5% while equipment, plant and machinery rose 1.0%. The seasonally adjusted estimate for Other Selected Industries rose 2.4% in the June quarter 2013. Buildings and structures fell 3.2% while equipment, plant and machinery rose 5.4% 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.

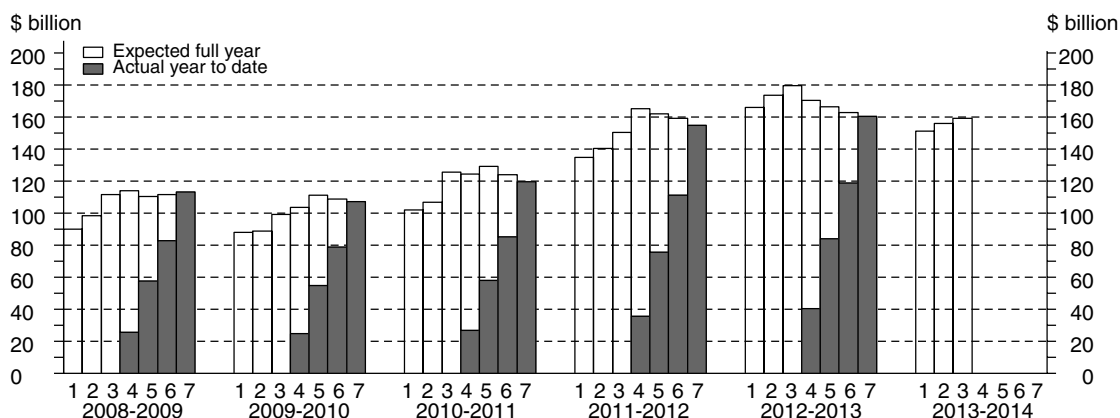
The timing and construction of these estimates are as follows:

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 7 for total capital expenditure for 2012-13 is \$160,450 million. This is 3.6% higher than Estimate 7 for 2011-12. The main contributor to this increase was Mining (15.5%). Estimate 7 is 1.4% lower than Estimate 6 for 2012-13. The main contributor to this decrease was Mining (-2.9%).

Estimate 3 for total capital expenditure for 2013-14 is \$159,236 million. This is 11.2% lower than Estimate 3 for 2012-13. The main contributor to this decrease was Mining (-13.6%). Estimate 3 is 2.3% higher than Estimate 2 for 2013-14. The main contributor to this increase was Other Selected Industries (4.2%).

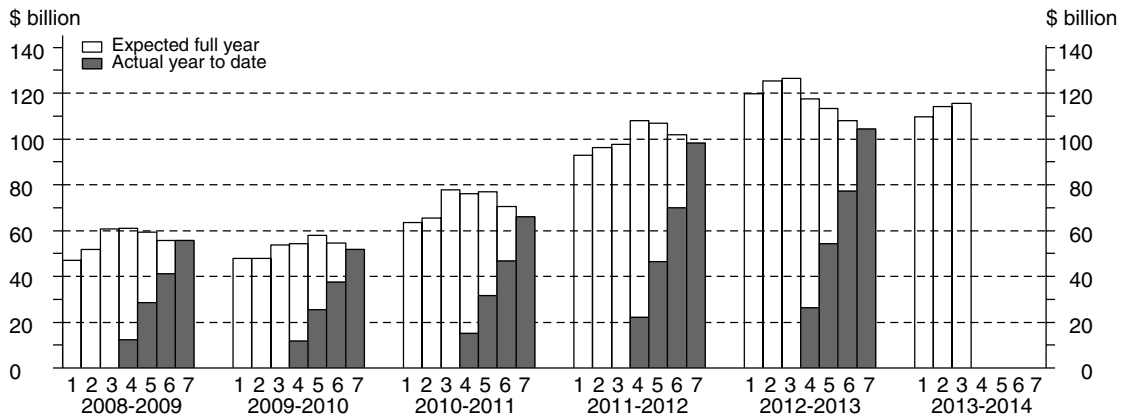


ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

BUILDINGS AND STRUCTURES

Estimate 7 for buildings and structures for 2012-13 is \$104,437 million. This is 6.4% higher than Estimate 7 for 2011-12. The main contributor to this increase was Mining (17.5%). Estimate 7 for buildings and structures is 3.3% lower than Estimate 6 for 2012-13. The main contributor to this decrease was Mining (-3.5%).

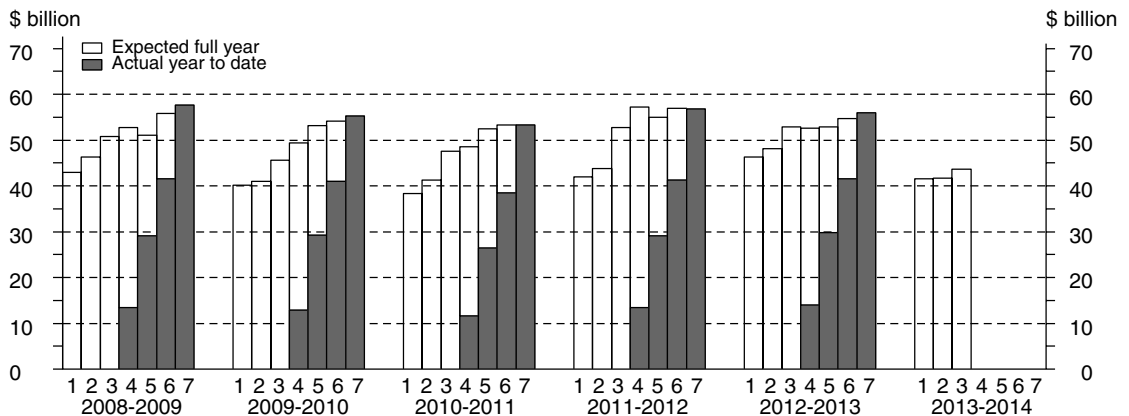
Estimate 3 for buildings and structures for 2013-14 is \$115,525 million. This is 8.6% lower than Estimate 3 for 2012-13. The main contributor to this decrease was Mining (-9.8%). Estimate 3 is 1.3% higher than Estimate 2 for 2013-14. The main contributor to this increase was Mining (1.4%).



EQUIPMENT, PLANT AND MACHINERY

Estimate 7 for equipment, plant and machinery for 2012-13 is \$56,013 million. This is 1.3% lower than Estimate 7 for 2011-12. The main contributor to this decrease was Manufacturing (-11.6%). Estimate 7 for equipment, plant and machinery is 2.3% higher than Estimate 6 for 2012-13. The main contributor to this increase was Other Selected Industries (3.8%).

Estimate 3 for equipment, plant and machinery for 2013-14 is \$43,712 million. This is 17.3% lower than Estimate 3 for 2012-13. The main contributor to this decrease was Mining (-33.9%). Estimate 3 is 5.0% higher than Estimate 2 for 2013-14. The main contributor to this increase was Other Selected Industries (6.9%).

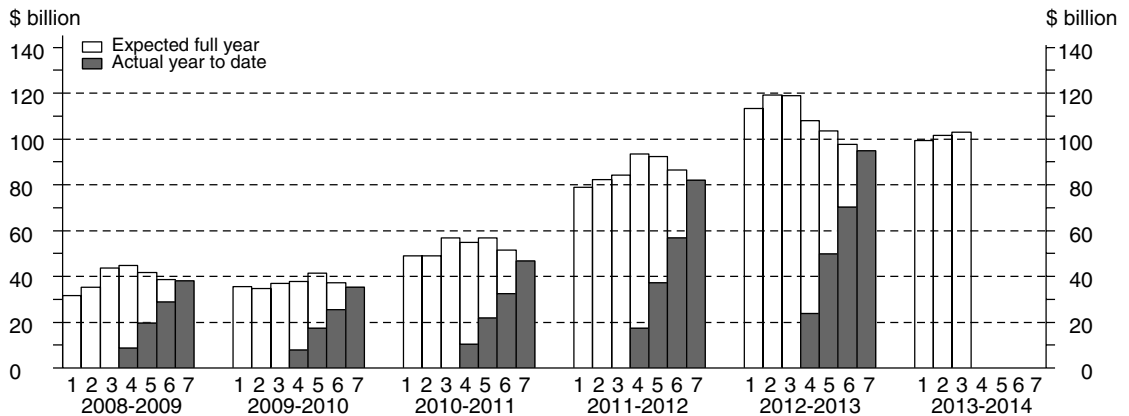


ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

MINING

Estimate 7 for Mining for 2012-13 is \$94,719 million. This is 15.5% higher than the corresponding estimate for 2011-12. Estimate 7 is 2.9% lower than Estimate 6 for 2012-13. Buildings and structures is 3.5% lower while equipment, plant and machinery is 0.4% higher than the corresponding sixth estimates for 2012-13.

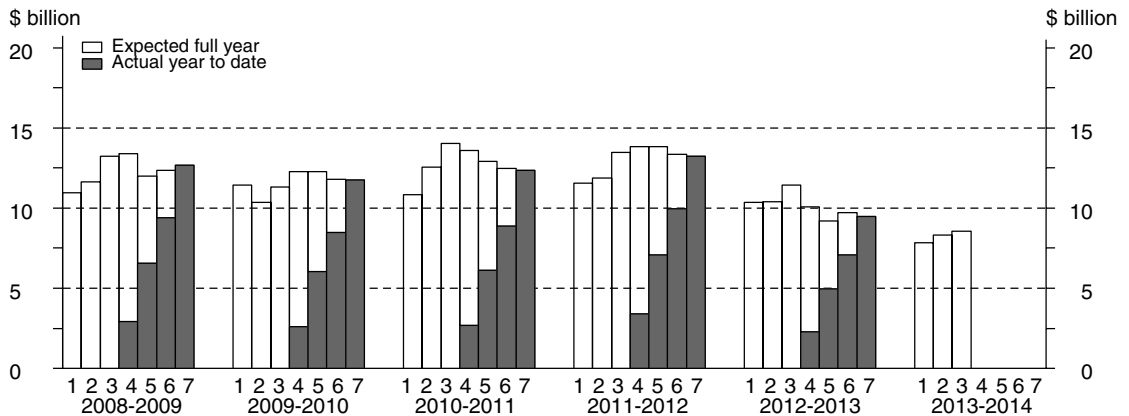
Estimate 3 for Mining for 2013-14 is \$102,843 million. This is 13.6% lower than the corresponding estimate for 2012-13. Estimate 3 is 1.3% higher than Estimate 2 for 2013-14. Buildings and structures is 1.4% higher and equipment, plant and machinery is 0.6% higher than the corresponding second estimates for 2013-14.



MANUFACTURING

Estimate 7 for Manufacturing for 2012-13 is \$9,457 million. This is 28.5% lower than the corresponding estimate for 2011-12. Estimate 7 is 2.5% lower than Estimate 6 for 2012-13. Buildings and structures is 5.0% lower and equipment, plant and machinery is 1.3% lower than the corresponding sixth estimates for 2012-13.

Estimate 3 for Manufacturing for 2013-14 is \$8,555 million. This is 25.0% lower than the corresponding estimate for 2012-13. Estimate 3 is 3.0% higher than Estimate 2 for 2013-14. Buildings and structures is 2.0% lower while equipment, plant and machinery is 6.0% higher than the corresponding second estimates for 2013-14.



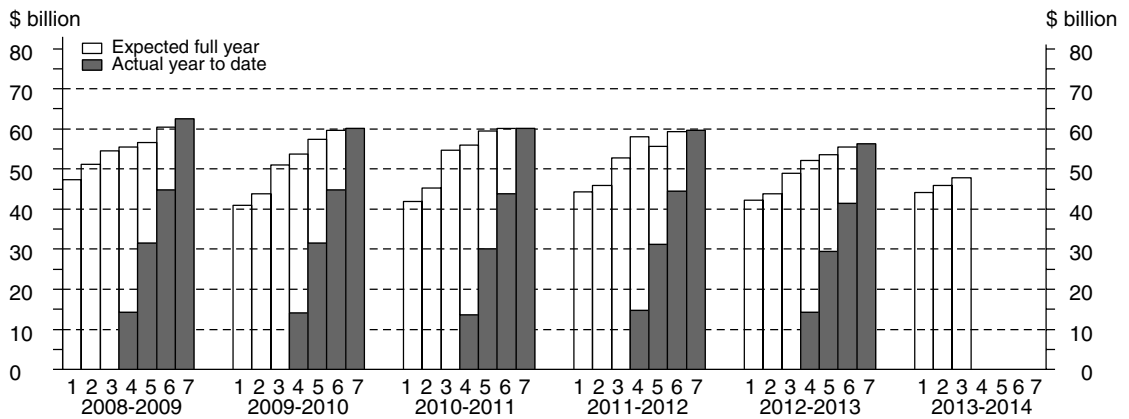
ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

OTHER SELECTED INDUSTRIES

Estimate 7 for Other Selected Industries for 2012-13 is \$56,274 million. This is 5.6% lower than the corresponding estimate for 2011-12. The main contributor to this decrease was Transport, Postal and Warehousing (-18.6%). Estimate 7 is 1.4% higher than Estimate 6 for 2012-13. Buildings and structures is 2.4% lower while equipment, plant and machinery is 3.8% higher than the corresponding sixth estimates for 2012-13.

Estimate 3 for Other Selected Industries for 2013-14 is \$47,837 million. This is 2.1% lower than the corresponding estimate for 2012-13. The main contributor to this decrease was Wholesale Trade (-28.8%). Estimate 3 is 4.2% higher than Estimate 2 for 2013-14.

Buildings and structures is 1.2% higher and equipment, plant and machinery is 6.9% higher than the corresponding second estimates for 2013-14.



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)												
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
2012-13	80 253	2 985	21 199	104 437	14 466	6 472	35 075	56 013	94 719	9 457	56 274	160 450
2011-12												
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	8 524	13 995	23 676	2 297	14 290	40 263
December	21 682	824	5 515	28 020	4 363	1 820	9 597	15 781	26 045	2 644	15 112	43 801
March	17 784	667	4 597	23 047	2 851	1 475	7 425	11 751	20 634	2 142	12 022	34 798
June	21 056	723	5 322	27 102	3 307	1 651	9 528	14 486	24 363	2 375	14 851	41 588
ORIGINAL (Expected)(a)												
2013-14												
6 mths to Dec	46 211	1 452	10 800	58 463	5 829	2 791	13 833	22 453	52 040	4 243	24 633	80 916
6 mths to Jun	44 488	1 587	10 986	57 061	6 315	2 725	12 218	21 258	50 803	4 312	23 205	78 320
Total fin year	90 699	3 039	21 786	115 525	12 144	5 516	26 051	43 712	102 843	8 555	47 837	159 236
SEASONALLY ADJUSTED (Actual)												
2011-12												
March	18 614	1 453	6 112	26 180	3 520	1 730	8 902	14 151	22 134	3 183	15 014	40 331
June	20 065	1 267	5 693	27 024	4 015	1 786	8 503	14 303	24 080	3 052	14 196	41 328
2012-13												
September	19 723	832	6 006	26 560	4 167	1 665	8 933	14 765	23 890	2 497	14 938	41 325
December	20 178	740	5 227	26 145	3 919	1 666	8 617	14 202	24 097	2 406	13 844	40 346
March	19 217	723	5 114	25 053	3 400	1 656	8 524	13 580	22 616	2 379	13 638	38 633
June	21 142	696	4 957	26 795	3 002	1 498	8 995	13 496	24 144	2 194	13 952	40 290
TREND (Actual)												
2011-12												
March	18 258	1 439	5 987	25 684	3 575	1 768	8 881	14 236	21 833	3 207	14 867	39 908
June	19 641	1 186	5 899	26 726	3 953	1 735	8 744	14 419	23 593	2 921	14 643	41 158
2012-13												
September	20 039	930	5 704	26 673	4 095	1 705	8 674	14 474	24 133	2 635	14 378	41 146
December	19 864	766	5 408	26 039	3 856	1 664	8 672	14 193	23 720	2 431	14 080	40 231
March	20 035	701	5 131	25 867	3 460	1 608	8 712	13 781	23 495	2 310	13 843	39 647
June	20 489	690	4 902	26 082	3 040	1 556	8 777	13 367	23 529	2 247	13 688	39 464

(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)							
2011-12	81 997	13 226	5 414	4 741	3 759	3 691	13 648
2012-13	94 719	9 457	5 477	4 985	3 379	3 997	11 107
2011-12							
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	862	809	2 798
December	26 045	2 644	1 479	^ 1 475	952	1 084	2 902
March	20 634	2 142	1 228	^ 1 003	778	834	2 093
June	24 363	2 375	1 390	^ 1 096	787	1 269	3 314
ORIGINAL (Expected)(a)							
2013-14							
6 mths to Dec	52 040	4 243	2 697	^ 1 231	1 227	2 182	5 725
6 mths to Jun	50 803	4 312	2 405	^ 1 291	^ 994	1 962	4 628
Total fin year	102 843	8 555	5 102	2 522	2 222	4 144	10 353
SEASONALLY ADJUSTED (Actual)							
2011-12							
March	22 134	3 183	1 426	1 186	947	954	3 271
June	24 080	3 052	1 401	1 362	863	799	2 898
2012-13							
September	23 890	2 497	1 475	1 656	863	807	2 910
December	24 097	2 406	1 350	1 389	807	957	2 566
March	22 616	2 379	1 355	1 042	900	1 114	2 403
June	24 144	2 194	1 308	967	810	1 105	3 203
TREND (Actual)							
2011-12							
March	21 833	3 207	1 381	1 221	945	877	3 369
June	23 593	2 921	1 428	1 421	884	824	3 031
2012-13							
September	24 133	2 635	1 427	1 500	849	854	2 726
December	23 720	2 431	1 387	1 369	846	949	2 628
March	23 495	2 310	1 345	1 145	846	1 061	2 687
June	23 529	2 247	1 312	966	841	1 134	2 845

^ 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)						
2011-12	5 261	2 811	10 520	3 465	6 307	154 841
2012-13	4 971	3 183	9 770	3 042	6 362	160 450
2011-12						
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	40 263
December	1 129	931	^ 2 688	^ 843	1 630	43 801
March	1 194	710	^ 2 158	620	^ 1 404	34 798
June	1 196	734	^ 2 455	^ 721	1 887	41 588
ORIGINAL (Expected)(a)						
2013-14						
6 mths to Dec	2 660	1 371	^ 4 210	^ 1 137	^ 2 193	80 916
6 mths to Jun	2 370	1 345	^ 5 151	^ 910	^ 2 147	78 320
Total fin year	5 030	2 716	9 362	2 047	4 340	159 236
SEASONALLY ADJUSTED (Actual)						
2011-12						
March	1 336	661	2 822	904	1 506	40 331
June	1 257	764	2 589	836	1 427	41 328
2012-13						
September	1 576	796	2 567	878	1 412	41 325
December	1 117	855	2 504	792	1 506	40 346
March	1 222	813	2 437	695	1 659	38 633
June	1 096	708	2 309	672	1 774	40 290
TREND (Actual)						
2011-12						
March	1 356	685	2 685	876	1 473	39 908
June	1 372	741	2 659	874	1 408	41 158
2012-13						
September	1 352	810	2 575	844	1 441	41 146
December	1 277	826	2 493	786	1 520	40 231
March	1 176	797	2 422	722	1 642	39 647
June	1 082	754	2 329	670	1 757	39 464

^ 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							
2009-10	53 205	51 873	105 508	35 331	11 424	58 565	105 508
2010-11	66 044	53 297	119 341	46 847	12 343	60 151	119 341
2011-12	95 848	59 020	154 868	80 702	13 338	60 827	154 868
2012-13	100 704	58 997	159 701	92 146	9 609	57 946	159 701
2010-11							
June	19 147	15 273	34 414	14 347	3 504	16 577	34 414
2011-12							
September	21 768	14 022	35 789	17 229	3 441	15 119	35 789
December	23 904	16 205	40 109	19 688	3 699	16 721	40 109
March	22 872	12 755	35 628	19 262	2 897	13 468	35 628
June	27 304	16 038	43 342	24 522	3 301	15 519	43 342
2012-13							
September	25 369	14 701	40 071	23 099	2 337	14 634	40 071
December	27 014	16 637	43 651	25 373	2 695	15 584	43 651
March	22 198	12 437	34 635	20 049	2 183	12 403	34 635
June	26 122	15 221	41 344	23 625	2 395	15 324	41 344
SEASONALLY ADJUSTED							
2010-11							
June	18 200	14 094	32 296	13 701	3 272	15 339	32 296
2011-12							
September	22 098	14 824	36 922	17 436	3 721	15 764	36 922
December	22 234	14 602	36 836	18 162	3 354	15 320	36 836
March	25 454	14 708	40 161	21 689	3 198	15 274	40 161
June	26 062	14 887	40 949	23 415	3 065	14 469	40 949
2012-13							
September	25 599	15 487	41 086	23 290	2 535	15 262	41 086
December	25 175	14 960	40 134	23 453	2 448	14 233	40 134
March	24 112	14 362	38 474	21 994	2 421	14 060	38 474
June	25 818	14 189	40 006	23 409	2 206	14 391	40 006
TREND							
2010-11							
June	18 718	14 311	32 971	14 036	3 306	15 632	32 971
2011-12							
September	21 028	14 573	35 512	16 519	3 401	15 597	35 512
December	23 253	14 675	37 867	19 103	3 396	15 368	37 867
March	24 941	14 803	39 731	21 370	3 224	15 136	39 731
June	25 818	15 032	40 863	23 000	2 941	14 922	40 863
2012-13							
September	25 700	15 172	40 871	23 499	2 668	14 705	40 871
December	25 074	14 942	40 017	23 084	2 469	14 461	40 017
March	24 908	14 536	39 445	22 838	2 343	14 262	39 445
June	25 081	14 098	39 176	22 826	2 273	14 108	39 176

(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							
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	45.1	10.7	29.8	72.3	8.1	1.1	29.8
2012-13	5.1	—	3.1	14.2	-28.0	-4.7	3.1
2010-11							
June	27.1	26.8	27.0	36.4	26.6	20.0	27.0
2011-12							
September	13.7	-8.2	4.0	20.1	-1.8	-8.8	4.0
December	9.8	15.6	12.1	14.3	7.5	10.6	12.1
March	-4.3	-21.3	-11.2	-2.2	-21.7	-19.5	-11.2
June	19.4	25.7	21.7	27.3	13.9	15.2	21.7
2012-13							
September	-7.1	-8.3	-7.5	-5.8	-29.2	-5.7	-7.5
December	6.5	13.2	8.9	9.8	15.3	6.5	8.9
March	-17.8	-25.2	-20.7	-21.0	-19.0	-20.4	-20.7
June	17.7	22.4	19.4	17.8	9.7	23.5	19.4
SEASONALLY ADJUSTED							
2010-11							
June	8.8	1.4	5.5	16.0	6.2	-2.4	5.5
2011-12							
September	21.4	5.2	14.3	27.3	13.7	2.8	14.3
December	0.6	-1.5	-0.2	4.2	-9.9	-2.8	-0.2
March	14.5	0.7	9.0	19.4	-4.7	-0.3	9.0
June	2.4	1.2	2.0	8.0	-4.2	-5.3	2.0
2012-13							
September	-1.8	4.0	0.3	-0.5	-17.3	5.5	0.3
December	-1.7	-3.4	-2.3	0.7	-3.4	-6.7	-2.3
March	-4.2	-4.0	-4.1	-6.2	-1.1	-1.2	-4.1
June	7.1	-1.2	4.0	6.4	-8.9	2.4	4.0
TREND							
2010-11							
June	10.7	4.1	7.6	16.4	5.2	1.3	7.6
2011-12							
September	12.3	1.8	7.7	17.7	2.9	-0.2	7.7
December	10.6	0.7	6.6	15.6	-0.1	-1.5	6.6
March	7.3	0.9	4.9	11.9	-5.1	-1.5	4.9
June	3.5	1.5	2.8	7.6	-8.8	-1.4	2.8
2012-13							
September	-0.5	0.9	—	2.2	-9.3	-1.5	—
December	-2.4	-1.5	-2.1	-1.8	-7.5	-1.7	-2.1
March	-0.7	-2.7	-1.4	-1.1	-5.1	-1.4	-1.4
June	0.7	-3.0	-0.7	-0.1	-3.0	-1.1	-0.7

— 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	113 418	108 037	104 437
2013-14	109 775	114 042	115 525	nya	nya	nya	nya
BUILDINGS AND STRUCTURES (Realisation Ratio)(a)							
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
2012-13	0.87	0.83	0.83	0.89	0.92	0.97	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	52 596	52 891	54 751	56 013
2013-14	41 490	41 649	43 712	nya	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (Realisation Ratio)(a)							
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
2012-13	1.21	1.16	1.06	1.06	1.06	1.02	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	170 227	166 308	162 789	160 450
2013-14	151 265	155 691	159 236	nya	nya	nya	nya
TOTAL (Realisation Ratio)(a)							
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
2012-13	0.97	0.93	0.89	0.94	0.96	0.99	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	2.8	2.4	3.6
2013-14	-8.8	-10.2	-11.2	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

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

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	103 622	97 587	94 719
2013–14	99 224	101 482	102 843	nya	nya	nya	nya

MINING (Realisation Ratio)(a)

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
2012–13	0.84	0.79	0.80	0.88	0.91	0.97	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	9 204	9 700	9 457
2013–14	7 838	8 304	8 555	nya	nya	nya	nya

MANUFACTURING (Realisation Ratio)(a)

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
2012–13	0.91	0.91	0.83	0.94	1.03	0.98	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	52 088	53 482	55 502	56 274
2013–14	44 203	45 905	47 837	nya	nya	nya	nya

OTHER SELECTED INDUSTRIES (Realisation Ratio)(a)

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
2012–13	1.34	1.29	1.15	1.08	1.05	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	0.90	0.88	0.87	0.85
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	1.10	1.07	1.14
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	0.95	0.95	0.93	0.93
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	0.91	0.89	0.84	0.83
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	0.84	0.91	0.88	1.06
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	1.05	1.05	1.14	1.12
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	0.95	0.95	0.93	0.93

(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									
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
2012–13	10 166	7 142	31 735	2 876	44 973	330	6 793	421	104 437
2010–11									
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	2 860	1 987	8 359	622	12 046	*118	1 920	109	28 020
March	2 249	1 578	7 182	^ 672	9 415	**106	1 712	^ 132	23 047
June	2 286	1 665	8 716	750	11 794	71	1 742	78	27 102
SEASONALLY ADJUSTED									
2010–11									
June	2 680	2 286	5 224	661	7 435	np	np	np	18 405
2011–12									
September	3 057	2 532	6 449	631	9 227	np	np	np	22 391
December	2 823	2 138	6 960	607	9 719	np	np	np	22 767
March	2 973	2 020	7 907	617	11 746	np	np	np	26 180
June	2 948	2 047	8 006	597	12 526	np	np	np	27 024
2012–13									
September	2 802	1 988	7 453	849	11 711	np	np	np	26 560
December	2 614	1 841	7 640	584	11 536	np	np	np	26 145
March	2 543	1 743	8 116	782	10 428	np	np	np	25 053
June	2 223	1 584	8 544	684	11 195	np	np	np	26 795
TREND									
2010–11									
June	2 724	2 392	5 144	653	7 686	61	180	107	18 886
2011–12									
September	2 856	2 351	6 287	637	8 837	61	203	112	21 354
December	2 959	2 218	7 194	603	10 247	61	328	118	23 784
March	2 955	2 086	7 719	622	11 496	55	592	115	25 684
June	2 903	2 004	7 816	664	12 152	53	1 014	109	26 726
2012–13									
September	2 817	1 965	7 701	704	11 973	65	1 451	111	26 673
December	2 649	1 858	7 746	715	11 334	82	1 706	113	26 039
March	2 471	1 728	8 060	709	10 948	93	1 799	109	25 867
June	2 301	1 610	8 458	695	10 856	92	1 791	100	26 082

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

** estimate has a relative standard error greater than 50% and is considered too unreliable for general use

* 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

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Total
Period	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
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
2012–13	13 955	11 077	13 451	2 612	13 090	671	640	516	56 013
2010–11									
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	2 742	3 009	616	3 592	^ 182	175	^ 123	13 995
December	3 961	3 010	3 525	738	4 022	^ 197	187	^ 140	15 781
March	2 886	2 348	^ 3 079	598	2 447	^ 116	115	*163	11 751
June	3 552	2 976	3 839	661	3 029	^ 176	162	91	14 486
SEASONALLY ADJUSTED									
2010–11									
June	3 617	2 984	3 060	738	2 854	np	np	np	13 720
2011–12									
September	3 652	2 976	3 539	763	2 952	np	np	np	14 262
December	3 995	2 777	3 210	755	2 997	np	np	np	14 067
March	3 604	2 724	3 001	782	3 204	np	np	np	14 151
June	3 630	2 653	3 117	733	3 615	np	np	np	14 303
2012–13									
September	3 667	2 970	3 248	664	3 743	np	np	np	14 765
December	3 595	2 681	3 316	656	3 746	np	np	np	14 202
March	3 289	2 619	3 463	650	2 803	np	np	np	13 580
June	3 386	2 823	3 448	641	2 777	np	np	np	13 496
TREND									
2010–11									
June	3 714	3 059	3 162	746	2 789	222	140	105	13 972
2011–12									
September	3 734	2 931	3 291	751	2 926	243	147	102	14 066
December	3 765	2 788	3 252	770	3 056	246	171	103	14 114
March	3 733	2 735	3 120	762	3 270	233	193	109	14 236
June	3 671	2 759	3 093	727	3 590	214	202	114	14 419
2012–13									
September	3 606	2 777	3 218	684	3 720	192	187	130	14 474
December	3 532	2 747	3 339	656	3 486	170	165	140	14 193
March	3 414	2 716	3 419	646	3 094	155	147	137	13 781
June	3 319	2 711	3 469	643	2 717	150	137	124	13 367

^ 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

<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									
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
2012–13	24 121	18 219	45 186	5 488	58 064	1 002	7 433	937	160 450
2010–11									
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	4 655	10 486	1 448	15 310	^216	1 595	225	40 263
December	6 821	4 997	11 884	1 360	16 068	^316	2 106	^249	43 801
March	5 135	3 926	10 261	1 270	11 862	*222	1 827	*295	34 798
June	5 838	4 641	12 555	1 411	14 824	^247	1 904	169	41 588
SEASONALLY ADJUSTED									
2010–11									
June	6 297	5 270	8 285	1 399	10 289	275	343	207	32 125
2011–12									
September	6 709	5 508	9 988	1 394	12 178	325	339	215	36 653
December	6 819	4 915	10 170	1 362	12 717	298	440	235	36 834
March	6 576	4 744	10 907	1 399	14 950	294	833	203	40 331
June	6 578	4 700	11 122	1 330	16 141	258	1 160	242	41 328
2012–13									
September	6 469	4 958	10 701	1 514	15 454	256	1 609	228	41 325
December	6 210	4 522	10 955	1 240	15 282	254	2 089	238	40 346
March	5 832	4 362	11 579	1 432	13 231	254	1 843	307	38 633
June	5 610	4 407	11 992	1 325	13 972	233	1 890	168	40 290
TREND									
2010–11									
June	6 439	5 451	8 306	1 399	10 475	283	320	212	32 797
2011–12									
September	6 590	5 283	9 578	1 388	11 763	304	350	213	35 335
December	6 725	5 005	10 446	1 373	13 303	307	499	221	37 836
March	6 687	4 821	10 839	1 384	14 765	288	785	224	39 908
June	6 574	4 763	10 910	1 391	15 742	267	1 216	223	41 158
2012–13									
September	6 424	4 741	10 919	1 388	15 693	257	1 639	241	41 146
December	6 180	4 605	11 085	1 372	14 821	252	1 871	254	40 231
March	5 885	4 443	11 479	1 355	14 042	248	1 946	246	39 647
June	5 620	4 321	11 927	1 338	13 573	242	1 929	224	39 464

^ 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									
2009-10	8 355	8 926	11 075	2 066	21 554	197	657	440	53 205
2010-11	10 448	9 006	15 547	2 453	27 131	244	772	442	66 044
2011-12	11 416	8 593	28 590	2 420	42 147	230	2 000	451	95 848
2012-13	9 739	7 017	30 663	2 779	43 262	326	6 508	409	100 704
2010-11									
June	2 777	2 392	5 223	726	7 646	67	196	109	19 147
2011-12									
September	2 920	2 379	6 398	619	9 117	50	176	109	21 768
December	3 011	2 281	7 521	639	9 960	64	305	123	23 904
March	2 546	1 805	6 814	523	10 420	63	598	103	22 872
June	2 939	2 129	7 857	640	12 650	53	920	116	27 304
2012-13									
September	2 661	1 892	7 200	809	11 312	34	1 361	99	25 369
December	2 742	1 952	8 089	603	11 582	116	1 823	106	27 014
March	2 150	1 547	6 959	650	9 025	105	1 635	128	22 198
June	2 185	1 625	8 415	718	11 343	71	1 690	75	26 122
SEASONALLY ADJUSTED									
2010-11									
June	2 644	2 253	5 136	662	7 374	np	np	np	18 200
2011-12									
September	2 986	2 492	6 368	631	9 124	np	np	np	22 098
December	2 735	2 093	6 809	601	9 497	np	np	np	22 234
March	2 869	1 992	7 689	607	11 441	np	np	np	25 454
June	2 827	2 016	7 724	581	12 085	np	np	np	26 062
2012-13									
September	2 683	1 963	7 170	820	11 319	np	np	np	25 599
December	2 503	1 804	7 388	562	11 117	np	np	np	25 175
March	2 429	1 706	7 860	749	10 025	np	np	np	24 112
June	2 125	1 544	8 245	649	10 802	np	np	np	25 818
TREND									
2010-11									
June	2 691	2 363	5 086	653	7 629	60	179	105	18 718
2011-12									
September	2 791	2 312	6 184	636	8 718	60	200	110	21 028
December	2 869	2 177	7 039	598	10 030	59	320	115	23 253
March	2 848	2 052	7 501	611	11 174	53	574	112	24 941
June	2 786	1 976	7 549	646	11 757	52	977	107	25 818
2012-13									
September	2 698	1 936	7 426	680	11 553	65	1 389	108	25 700
December	2 532	1 825	7 479	688	10 921	83	1 627	110	25 074
March	2 361	1 690	7 793	678	10 546	95	1 720	106	24 908
June	2 210	1 569	8 178	661	10 456	95	1 726	97	25 081

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									
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	15 529	11 615	13 328	3 153	13 226	975	737	457	59 020
2012–13	14 746	11 782	14 139	2 746	13 656	708	669	551	58 997
2010–11									
June	3 945	3 252	3 579	782	3 213	238	161	103	15 273
2011–12									
September	3 679	2 841	3 375	743	2 909	232	136	106	14 022
December	4 559	3 270	3 545	877	3 326	316	187	124	16 205
March	3 307	2 561	2 760	747	2 906	191	191	93	12 755
June	3 983	2 942	3 647	786	4 085	236	224	134	16 038
2012–13									
September	3 741	2 905	3 156	646	3 749	191	183	131	14 701
December	4 188	3 205	3 711	776	4 204	208	195	150	16 637
March	3 060	2 509	3 255	629	2 567	123	121	174	12 437
June	3 758	3 163	4 017	695	3 136	185	170	97	15 221
SEASONALLY ADJUSTED									
2010–11									
June	3 721	3 069	3 157	762	2 934	np	np	np	14 094
2011–12									
September	3 808	3 100	3 680	796	3 065	np	np	np	14 824
December	4 159	2 892	3 317	784	3 105	np	np	np	14 602
March	3 765	2 841	3 106	811	3 319	np	np	np	14 708
June	3 796	2 782	3 224	762	3 737	np	np	np	14 887
2012–13									
September	3 863	3 140	3 396	696	3 911	np	np	np	15 487
December	3 807	2 850	3 483	690	3 921	np	np	np	14 960
March	3 491	2 795	3 656	684	2 945	np	np	np	14 362
June	3 585	2 997	3 604	676	2 880	np	np	np	14 189
TREND									
2010–11									
June	3 809	3 136	3 253	768	2 862	230	144	107	14 311
2011–12									
September	3 880	3 042	3 411	781	3 030	252	153	106	14 573
December	3 930	2 908	3 371	801	3 169	255	178	109	14 675
March	3 899	2 857	3 229	791	3 386	241	201	115	14 803
June	3 846	2 896	3 209	757	3 725	222	211	121	15 032
2012–13									
September	3 798	2 935	3 362	716	3 879	200	196	138	15 172
December	3 734	2 919	3 506	689	3 646	178	172	149	14 942
March	3 619	2 891	3 595	680	3 236	163	155	145	14 536
June	3 529	2 885	3 642	678	2 861	156	144	131	14 098

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									
2009-10	23 668	21 871	21 139	4 875	30 546	836	1 555	987	105 508
2010-11	25 682	21 255	26 856	5 417	36 927	1 001	1 380	822	119 341
2011-12	26 945	20 207	41 918	5 574	55 374	1 205	2 737	908	154 868
2012-13	24 485	18 799	44 802	5 525	56 918	1 034	7 177	960	159 701
2010-11									
June	6 721	5 643	8 794	1 506	10 880	306	357	212	34 414
2011-12									
September	6 599	5 219	9 774	1 362	12 026	282	313	214	35 789
December	7 570	5 551	11 066	1 516	13 287	380	492	247	40 109
March	5 853	4 366	9 574	1 270	13 326	253	788	197	35 628
June	6 923	5 071	11 504	1 426	16 735	289	1 144	249	43 342
2012-13									
September	6 402	4 797	10 356	1 454	15 061	226	1 544	230	40 071
December	6 930	5 157	11 800	1 379	15 786	324	2 017	257	43 651
March	5 210	4 056	10 214	1 278	11 592	227	1 756	302	34 635
June	5 943	4 789	12 432	1 414	14 479	256	1 859	171	41 344
SEASONALLY ADJUSTED									
2010-11									
June	6 361	5 322	8 296	1 421	10 330	283	346	209	32 296
2011-12									
September	6 790	5 589	10 036	1 425	12 195	335	344	217	36 922
December	6 893	4 988	10 122	1 385	12 605	304	441	238	36 836
March	6 635	4 832	10 795	1 420	14 750	300	818	206	40 161
June	6 627	4 799	10 965	1 343	15 823	266	1 134	247	40 949
2012-13									
September	6 543	5 100	10 551	1 515	15 218	267	1 563	232	41 086
December	6 311	4 658	10 866	1 253	15 045	262	2 002	244	40 134
March	5 919	4 500	11 517	1 435	12 966	262	1 769	313	38 474
June	5 713	4 541	11 867	1 322	13 690	243	1 842	170	40 006
TREND									
2010-11									
June	6 499	5 499	8 337	1 420	10 503	290	324	214	32 971
2011-12									
September	6 669	5 354	9 588	1 415	11 756	312	354	216	35 512
December	6 797	5 085	10 407	1 399	13 201	314	498	224	37 867
March	6 747	4 910	10 731	1 403	14 555	294	774	227	39 731
June	6 634	4 871	10 760	1 403	15 477	274	1 187	228	40 863
2012-13									
September	6 496	4 870	10 784	1 396	15 428	266	1 584	247	40 871
December	6 268	4 743	10 980	1 378	14 569	262	1 801	259	40 017
March	5 981	4 582	11 390	1 359	13 785	257	1 876	251	39 445
June	5 721	4 461	11 840	1 338	13 305	250	1 866	228	39 176

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

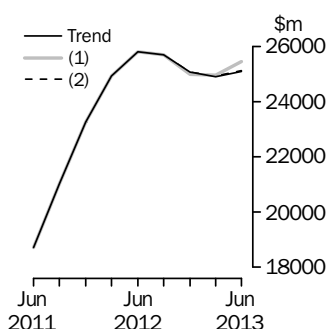
WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

TREND REVISIONS

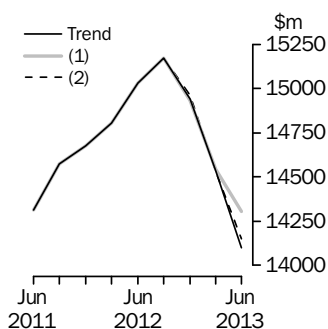
Recent seasonally adjusted and trend estimates are likely to be revised when original estimates for subsequent quarters become available. The approximate effects of possible scenarios on trend estimates for capital expenditure in chain volume terms are presented below by illustrating the impact if next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



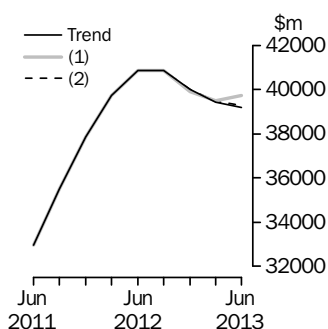
	WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:					
	Trend as published		(1) rises by 2.1% on this quarter		(2) falls by 2.1% on this quarter	
	\$m	%	\$m	%	\$m	%
2012						
September	25 700	-0.5	25 700	-0.5	25 700	-0.5
December	25 074	-2.4	24 991	-2.8	25 055	-2.5
2013						
March	24 908	-0.7	24 942	-0.2	24 917	-0.6
June	25 081	0.7	25 441	2.0	25 132	0.9

EQUIPMENT, PLANT AND MACHINERY



	WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:					
	Trend as published		(1) rises by 1.9% on this quarter		(2) falls by 1.9% on this quarter	
	\$m	%	\$m	%	\$m	%
2012						
September	15 172	0.9	15 172	0.9	15 172	0.9
December	14 942	-1.5	14 934	-1.6	14 965	-1.4
2013						
March	14 536	-2.7	14 544	-2.6	14 533	-2.9
June	14 098	-3.0	14 304	-1.7	14 151	-2.6

TOTAL CAPITAL EXPENDITURE



	WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:					
	Trend as published		(1) rises by 2.0% on this quarter		(2) falls by 2.0% on this quarter	
	\$m	%	\$m	%	\$m	%
2012						
September	40 871	—	40 871	—	40 871	—
December	40 017	-2.1	39 925	-2.3	40 020	-2.1
2013						
March	39 445	-1.4	39 485	-1.1	39 452	-1.4
June	39 176	-0.7	39 743	0.7	39 283	-0.4

— nil or rounded to zero (including null cells)

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 2012-2013:

- the first estimate was available from the December 2011 survey as a longer term expectation (E2)
- the second estimate was available from the March 2012 survey (again as a longer term expectation)
- the third estimate was available from the June 2012 survey as the sum of two expectations (E1 + E2)
- in the September 2012, December 2012 and March 2013 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 2013 survey is derived from the sum of the actual expenditure for each of the four quarters in the 2012-13 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 June quarter 2013 they represented about 0.4% 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 2013-14 based on the June 2013 survey results and compare this with 2012-13 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 34 and 35 of this publication.

31 Estimates that have an estimated relative standard error between 10% and 25% are annotated with the symbol '^'. These estimates should be used with caution as they are subject to sampling variability too high for some purposes. Estimates with an RSE between 25% and 50% are annotated with the symbol '*', indicating that the estimate should be used with caution as it is subject to sampling variability too high for most practical purposes. Estimates with an RSE greater than 50% are annotated with the symbol '**' indicating that the sampling variability causes the estimates to be considered too unreliable for general use. These annotations have only been applied to estimates from the March quarter 2009.

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

33 Estimates for the latest quarter presented in this publication are considered preliminary and revised estimates will be released with the next issue. As discussed in Paragraphs 37 to 42 below, seasonally adjusted and trend estimates are also subject to revision as data are revised and more data become available.

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

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

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

SEASONAL ADJUSTMENT

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

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

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

39 The revision properties of the seasonally adjusted and trend estimates can be improved by the use of Autoregressive Integrated Moving Average (ARIMA) modelling. The Survey of Private New Capital Expenditure uses ARIMA modelling where appropriate for individual time series. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The ARIMA model is reassessed each year as part of the annual reanalysis of the seasonal adjustment parameters. Following the most recent annual reanalysis, 80% of eligible series use ARIMA modelling. For more information on the details of ARIMA modelling see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

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

TREND ESTIMATES

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

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

DESCRIPTION OF TERMS

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

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

EXPLANATORY NOTES *continued*

45 Some estimates are dissected by type of asset:

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

COMPARISON WITH NATIONAL ACCOUNTS AND OTHER ABS STATISTICS

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

- National Accounts estimates incorporate data from other sources as well as information from the new capital expenditure survey. For example, annual estimates for capital expenditure on 'machinery and equipment' are based on the ABS' annual Economic Activity Survey combined with data from the Australian Taxation Office. Quarterly estimates are interpolated between and extrapolated from the annual estimates using a variety of indicators including this survey. The ABS's quarterly Building Activity Survey and Engineering Construction Survey are the main sources for estimating the National Accounts dwellings and other buildings and structures items.
- National Accounts estimates include capital expenditure by all private businesses including units classified to agriculture, forestry and fishing, education, and health and community services industries and capital expenditure on dwellings by households. Data for these sectors are excluded from this publication.
- National Accounts estimates include the value of work done on speculative construction projects as the work is put into place. The statistics in this publication, however, include full value of the speculative projects as new capital expenditure of the purchases (if in scope), when the project is sold.
- National accounts estimates of gross fixed capital formation relate to acquisitions less disposals of new or existing fixed assets, whereas the survey figures are acquisitions of new fixed tangible assets only.

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

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

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS

49 Users may also wish to refer the following publications:

- *Information Paper: Changes to Private New Capital Expenditure and Expected Expenditure statistics, September 2009* (cat. no. 5625.0.55.001)
- *Australian National Accounts: National Income, Expenditure and Product* (cat. no. 5206.0)
- *Australian National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0)
- *Directory of Capital Expenditure Data Sources and Related Statistics* (cat. no. 5653.0)
- *Building Activity, Australia* (cat. no. 8752.0)
- *Business Indicators, Australia* (cat. no. 5676.0)
- *Business Operations and Industry Performance, Australia* (cat. no. 8140.0)
- *Construction Work Done, Australia* (cat no 8755.0)
- *Engineering Construction Activity, Australia* (cat. no. 8762.0)
- *Information Paper: Australian National Accounts, Introduction of Chain Volume and Price Indexes* (cat. no. 5248.0)

50 Current publications and other products released by the ABS are available from the Statistics View. The ABS also issues a daily Release Advice on the web site which details products to be released in the week ahead.

ABS DATA AVAILABLE ON REQUEST

51 In addition to the data contained in this publication, more detailed industry and state information may be made available on request, the cost for such a service being dependent upon the amount of data requested. For example, data are generally available at the ANZSIC subdivision (2 digit) level.

ABS WEBSITE

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

ACKNOWLEDGMENT

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

APPENDIX SAMPLING ERRORS

LEVEL ESTIMATES

INTRODUCTION

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

EXAMPLE OF USE

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

Let us say that the published level estimate for total capital expenditure is \$41,588m and the calculated standard error in this case is \$696m. The standard error is then used to interpret the level estimate of \$41,588m.

For instance, the standard error of \$696m indicates that:

- There are approximately two chances in three that the real value falls within the range \$40,892m to \$42,284m ($41,588m \pm \$696m$)
- There are approximately 19 chances in 20 that the real value falls within the range \$40,196m to \$42,980m ($41,588m \pm \$1,392m$)

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 June Quarter 2013 estimates.

	<i>Buildings and Structures</i>	<i>Equipment, Plant and Machinery</i>	<i>Total</i>
	\$m	\$m	\$m
Mining	538	120	543
Manufacturing	21	89	96
Electricity, Gas, Water and Waste Services	32	27	38
Construction	8	148	148
Wholesale Trade	8	71	72
Retail Trade	7	94	94
Transport, Postal and Warehousing	30	105	115
Information Media and Telecommunications	2	21	21
Financial and Insurance Services	27	21	38
Rental, Hiring and Real Estate Services	182	186	288
Professional, Scientific and Technical Services	27	90	94
Other Selected Services	118	123	177
Total	585	333	696
New South Wales	56	171	185
Victoria	79	141	172
Queensland	584	214	660
South Australia	67	48	86
Western Australia	61	160	170
Tasmania	1	35	36
Northern Territory	1	8	8
Australian Capital Territory	2	5	5
Australia	585	333	696

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 \$34,798m and the next quarter the published level estimate is \$41,588m.

In this example the calculated standard error for the movement estimate is \$511m. The standard error is then used to interpret the published movement estimate of \$6,790m.

For instance, the standard error of \$511m indicates that:

- There are approximately two chances in three that the real movement over the two quarter period falls within the range \$6,279m to \$7,301m ($\$6,790\text{m} \pm \511m)
- There are approximately nineteen chances in twenty that the real movement falls within the range \$5,768m to \$7,812m ($\$6,790 \pm \$1,022\text{m}$)

The following table shows the standard errors for June Quarter 2013 movement estimates.

	<i>Buildings and Structures</i>	<i>Equipment, Plant and Machinery</i>	<i>Total</i>
	\$m	\$m	\$m
Mining	139	108	184
Manufacturing	28	71	77
Electricity, Gas, Water and Waste Services	7	18	19
Construction	7	148	147
Wholesale Trade	14	76	75
Retail Trade	19	96	97
Transport, Postal and Warehousing	31	129	135
Information Media and Telecommunications	3	25	25
Financial and Insurance Services	26	51	58
Rental, Hiring and Real Estate Services	168	233	319
Professional, Scientific and Technical Services	37	95	99
Other Selected Services	107	174	209
Total	250	402	511
New South Wales	63	141	167
Victoria	79	174	204
Queensland	200	267	379
South Australia	69	62	107
Western Australia	49	192	205
Tasmania	60	23	64
Northern Territory	1	12	12
Australian Capital Territory	8	70	72
Australia	250	402	511

FOR MORE INFORMATION . . .

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