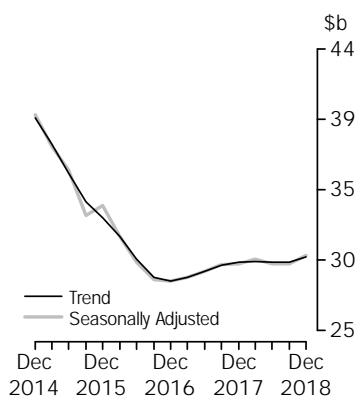


*PRIVATE NEW CAPITAL EXPENDITURE
AND EXPECTED EXPENDITURE AUSTRALIA*

EMBARGO: 11.30AM (CANBERRA TIME) THURS 28 FEB 2019

New Capital Expenditure
in volume terms



KEY FIGURES

	<i>Dec Qtr 18</i>	<i>Sep Qtr 18 to Dec Qtr 18</i>	<i>Dec Qtr 17 to Dec Qtr 18</i>
	<i>\$m</i>	<i>% change</i>	<i>% change</i>
Trend estimates(a)			
Total new capital expenditure	29 965	1.3	1.2
Buildings and structures	15 948	1.2	-3.8
Equipment, plant and machinery	14 029	1.5	7.6
Seasonally adjusted(a)			
Total new capital expenditure	30 093	2.0	1.9
Buildings and structures	16 074	3.2	-2.9
Equipment, plant and machinery	14 019	0.7	8.1

(a) In volume terms

KEY POINTS

ACTUAL EXPENDITURE (VOLUME TERMS)

- The trend volume estimate for total new capital expenditure rose by 1.3% in the December quarter 2018 while the seasonally adjusted estimate rose by 2.0%.
- The trend volume estimate for buildings and structures rose by 1.2% in the December quarter 2018 while the seasonally adjusted estimate rose by 3.2%.
- The trend volume estimate for equipment, plant and machinery rose by 1.5% in the December quarter 2018 while the seasonally adjusted estimate rose by 0.7%.

EXPECTED EXPENDITURE (CURRENT PRICE TERMS)

- This issue includes the fifth estimate (Estimate 5) for 2018-19 and the first estimate (Estimate 1) for 2019-20.
- Estimate 5 for 2018-19 is \$118,361m. This is 3.6% higher than Estimate 5 for 2017-18. Estimate 5 is 4.0% higher than Estimate 4 for 2018-19.
- Estimate 1 for 2019-20 is \$92,144m. This is 11.0% higher than Estimate 1 for 2018-19.
- See pages 7-10 for further commentary on expectations data.

INQUIRIES

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

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
March 2019	30 May 2019
June 2019	29 August 2019
September 2019	28 November 2019
December 2019	27 February 2020

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CHANGES IN THIS ISSUE

As with each December quarter, this issue includes expected capital expenditure by state. These data are available from the Downloads tab of this issue on the ABS website.

NOTES IN THIS ISSUE

The Survey of New Capital Expenditure contains estimates of actual and expected new capital expenditure by private businesses. Users should be aware that there are occasions where projects may change ownership during the construction phase from public to private sector. On these occasions the new capital expenditure associated with such projects will be reflected in the appropriate sector effective from the time of the ownership change. The buildings and structures series is impacted by a sectoral change in the current quarter.

The ABS intends to cease publishing a PDF as part of the release of Private New Capital Expenditure and Expected Expenditure, Australia (ABS cat. no. 5625.0). All of the information that is contained in the PDF will continue to be available elsewhere in this release. The March quarter 2019 issue, released in May 2019, is expected to be the final release with a PDF. Should you have any concerns regarding this transition, please contact us at client.services@abs.gov.au.

DATA NOTES

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

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ABBREVIATIONS

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

David W. Kalisch
Australian Statistician

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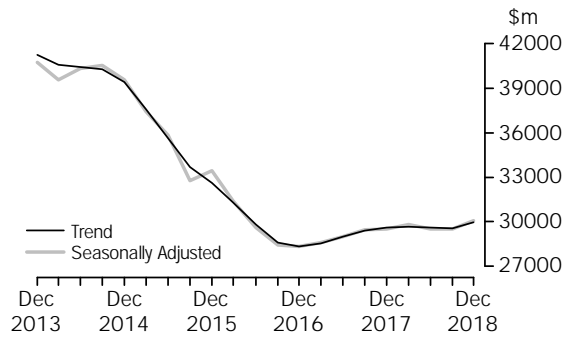
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ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS

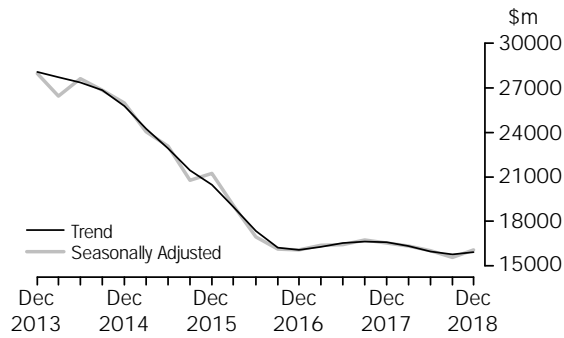
TOTAL CAPITAL EXPENDITURE

The trend estimate for total new capital expenditure rose 1.3% in the December quarter 2018. By asset type, the trend estimate for equipment, plant and machinery rose 1.5% and buildings and structures rose 1.2%. The seasonally adjusted estimate for total new capital expenditure rose 2.0% in the December quarter 2018.



BUILDINGS AND STRUCTURES

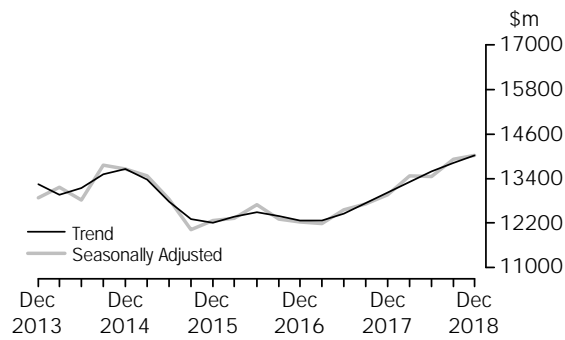
The trend estimate for buildings and structures rose 1.2% in the December quarter 2018. Buildings and structures for Other Selected Industries rose 5.6%, Manufacturing rose 2.3% and Mining fell 5.1%. The seasonally adjusted estimate for buildings and structures rose 3.2% in the December quarter 2018. Other Selected Industries rose 8.3%, Mining fell 3.2% and Manufacturing fell 4.9% in seasonally adjusted terms.



ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS *continued*

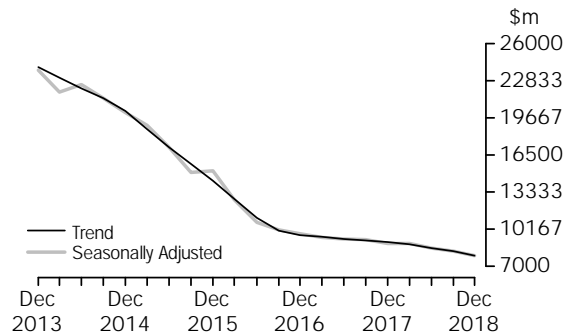
EQUIPMENT, PLANT AND MACHINERY

The trend estimate for equipment, plant and machinery rose 1.5% in the December quarter 2018. Equipment, plant and machinery for Other Selected Industries rose 2.0%, Mining rose 0.2% and Manufacturing fell 0.9%. The seasonally adjusted estimate for equipment, plant and machinery rose 0.7% in the December quarter 2018. Other Selected Industries rose 3.3%, Mining fell 7.5% and Manufacturing fell 4.2% in seasonally adjusted terms.



MINING

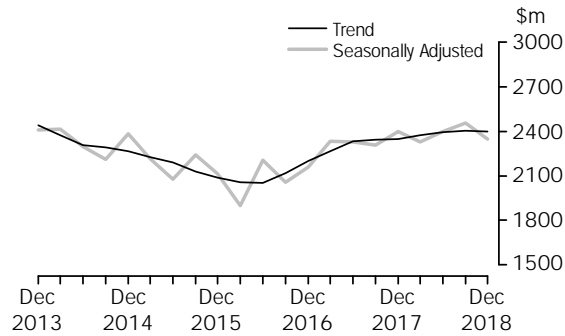
The trend estimate for Mining fell 4.1% in the December quarter 2018. Buildings and structures fell 5.1% while equipment, plant and machinery rose 0.2%. The seasonally adjusted estimate for Mining fell 4.3% in the December quarter 2018. Buildings and structures fell 3.2% while equipment, plant and machinery fell 7.5% in seasonally adjusted terms.



ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS *continued*

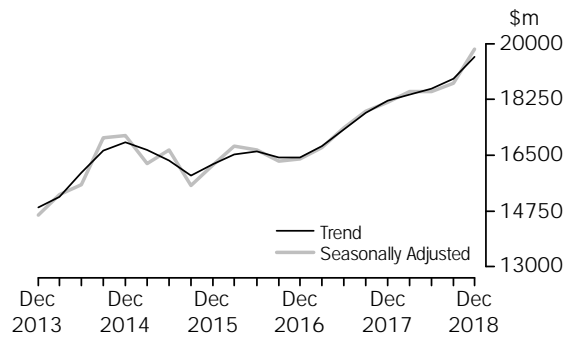
MANUFACTURING

The trend estimate for Manufacturing fell 0.1% in the December quarter 2018. Equipment, plant and machinery fell 0.9% while buildings and structures rose 2.3%. The seasonally adjusted estimate for Manufacturing fell 4.4% in the December quarter 2018. Equipment, plant and machinery fell 4.2% while buildings and structures fell 4.9% in seasonally adjusted terms.



OTHER SELECTED INDUSTRIES

The trend estimate for Other Selected industries rose 3.7% in the December quarter 2018. Buildings and structures rose 5.6% while equipment, plant and machinery rose 2.0%. The seasonally adjusted estimate for Other Selected Industries rose 5.6% in the December quarter 2018. Buildings and structures rose 8.3% while equipment, plant and machinery rose 3.3% 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 paragraphs 27 to 30 of the Explanatory Notes.

The timing and construction of these estimates are as follows:

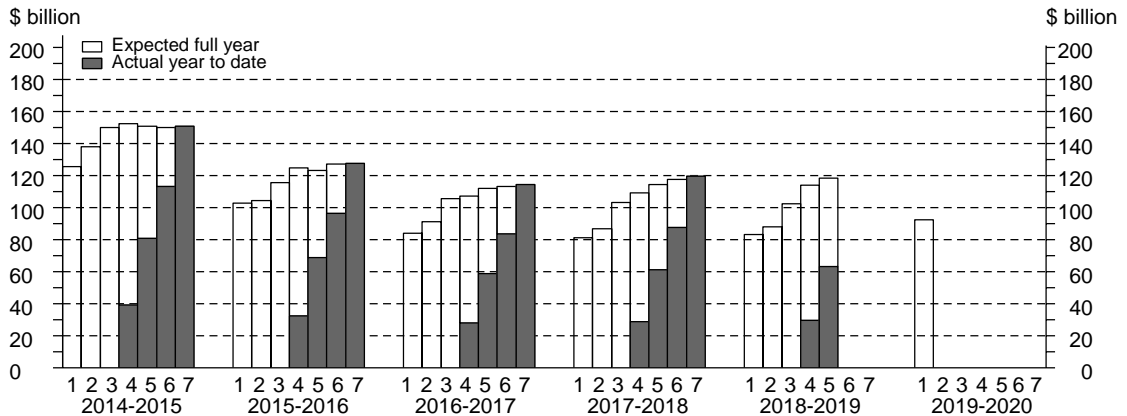
TIMING & CONSTRUCTION OF SEVEN ESTIMATES COMPOSITION OF ESTIMATE.....

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

TOTAL CAPITAL
EXPENDITURE

Estimate 5 for total capital expenditure for 2018-19 is \$118,361m. This is 3.6% higher than Estimate 5 for 2017-18. The main contributor to the increase is Other Selected Industries (8.9%). Estimate 5 is 4.0% higher than Estimate 4 for 2018-19. The main contributor to the increase was Other Selected Industries (4.8%).

Estimate 1 for total capital expenditure for 2019-20 is \$92,144m. This is 11.0% higher than Estimate 1 for 2018-19. The main contributor to the increase was Mining (21.4%).

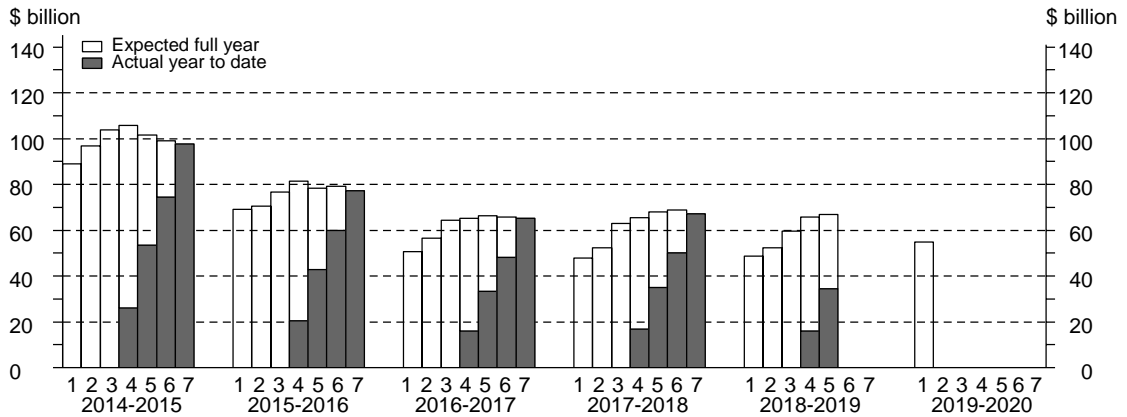


ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

BUILDINGS AND STRUCTURES

Estimate 5 for buildings and structures for 2018-19 is \$66,927m. This is 1.4% lower than Estimate 5 for 2017-18. The main contributor to the decrease is Mining (13.3%). Estimate 5 is 1.6% higher than Estimate 4 for 2018-19. The main contributor to the increase was Mining (4.5%).

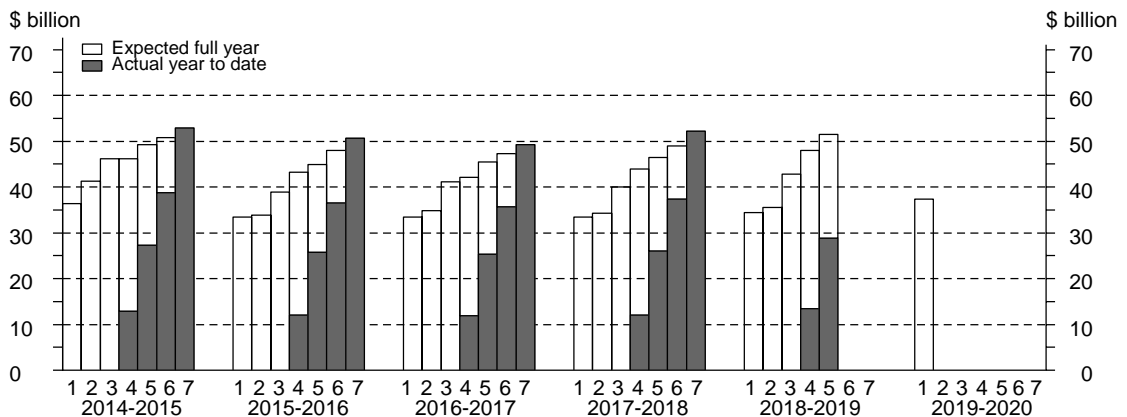
Estimate 1 for buildings and structures for 2019-20 is \$54,732m. This is 12.6% higher than Estimate 1 for 2018-19. The main contributor to the increase was Mining (22.4%).



EQUIPMENT, PLANT AND MACHINERY

Estimate 5 for equipment, plant and machinery for 2018-19 is \$51,434m. This is 10.8% higher than Estimate 5 for 2017-18. The main contributor to this increase is Other Selected Services (9.2%). Estimate 5 is 7.3% higher than Estimate 4 for 2018-19. The main contributor to the increase is Other Selected Industries (10.5%).

Estimate 1 for equipment, plant and machinery for 2019-20 is \$37,412m. This is 8.8% higher than Estimate 1 for 2018-19. The main contributor to the increase was Mining (18.8%).

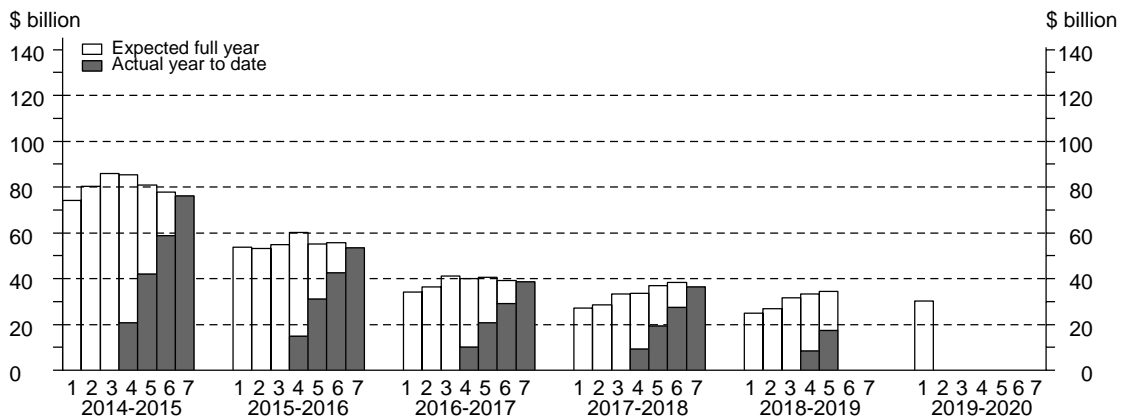


ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

MINING

Estimate 5 for Mining for 2018-19 is \$34,446m. This is 6.8% lower than Estimate 5 for 2017-18. Estimate 5 is 3.8% higher than Estimate 4 for 2018-19. Buildings and structures is 4.5% higher and equipment, plant and machinery is 1.6% higher than the corresponding fourth estimate for 2018-19.

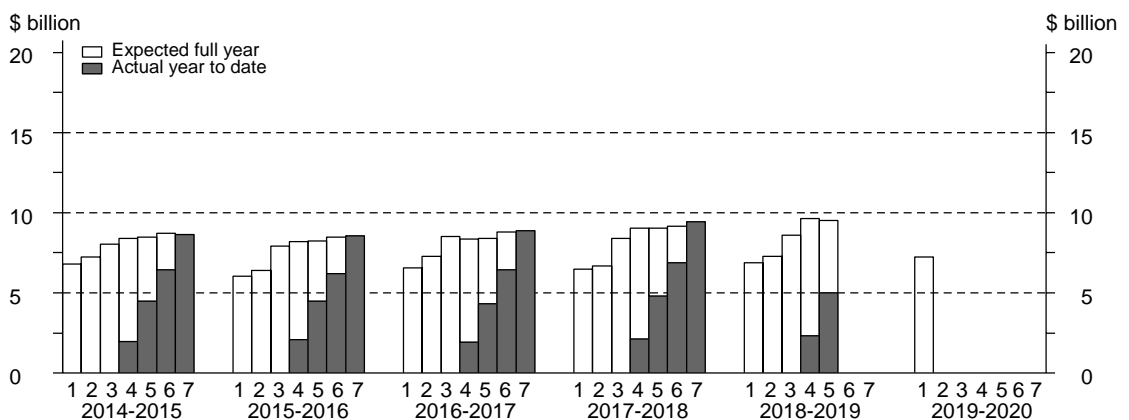
Estimate 1 for Mining for 2019-20 is \$30,161m. This is 21.4% higher than Estimate 1 for 2018-19. Buildings and structures is 22.4% higher and equipment, plant and machinery is 18.8% higher than the corresponding first estimate for 2018-19.



MANUFACTURING

Estimate 5 for Manufacturing for 2018-19 is \$9,528m. This is 5.2% higher than Estimate 5 for 2017-18. Estimate 5 is 1.2% lower than Estimate 4 for 2018-19. Buildings and structures is 3.2% lower and Equipment, plant and machinery is 0.4% lower than the corresponding fourth estimate for 2018-19.

Estimate 1 for Manufacturing for 2019-20 is \$7,246m. This is 5.2% higher than Estimate 1 for 2018-19. Equipment, plant and machinery is 8.2% higher and Buildings and structures is 1.4% lower than the corresponding first estimate for 2018-19.



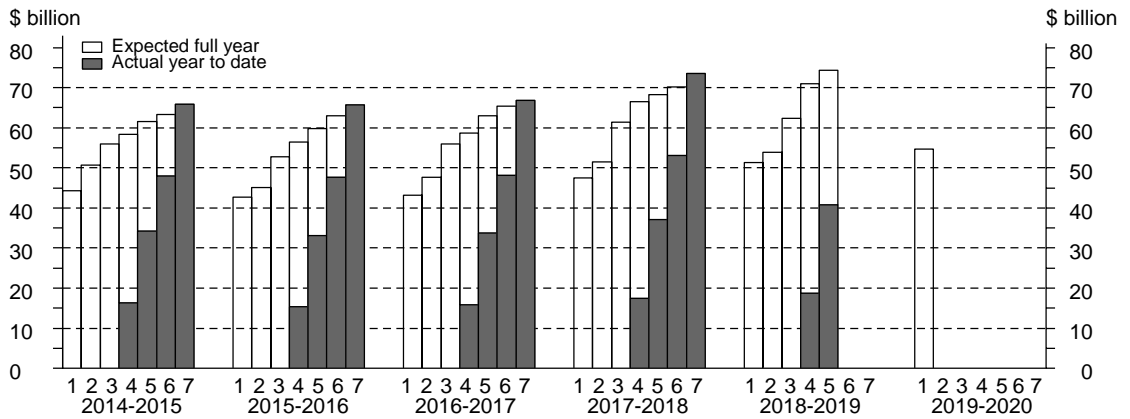
ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

OTHER SELECTED INDUSTRIES

Estimate 5 for Other Selected Industries for 2018-19 is \$74,363m. This is 8.9% higher than Estimate 5 for 2017-18. Estimate 5 is 4.8% higher than Estimate 4 for 2018-19.

Equipment, plant and machinery is 10.5% higher and buildings and structures is 0.1% higher than the corresponding fourth estimate for 2018-19.

Estimate 1 for Other Selected Industries for 2019-20 is \$54,736m. This is 6.8% higher than Estimate 1 for 2018-19. Buildings and structures is 7.6% higher and equipment, plant and machinery is 5.7% higher than the corresponding first estimate for 2018-19.



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

Period	BUILDINGS AND STRUCTURES				EQUIPMENT, PLANT AND MACHINERY				TOTAL			
	Mining	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)												
2016-17	33 277	2 476	29 353	65 105	5 474	6 397	37 430	49 301	38 751	8 873	66 783	114 406
2017-18	29 390	2 597	35 200	67 187	6 999	6 854	38 320	52 174	36 389	9 451	73 520	119 361
2017-18												
September	8 084	588	8 142	16 815	1 281	1 542	9 265	12 088	9 365	2 130	17 408	28 903
December	7 709	825	9 779	18 312	2 165	1 846	9 915	13 926	9 873	2 671	19 693	32 238
March	6 684	543	7 658	14 886	1 491	1 535	8 364	11 390	8 175	2 078	16 022	26 276
June	6 913	641	9 621	17 174	2 063	1 931	10 776	14 770	8 975	2 572	20 397	31 945
2018-19												
September	6 499	619	8 822	15 964	1 923	1 702	9 851	13 476	8 422	2 322	18 672	29 440
December	6 628	732	11 034	18 395	2 372	1 943	11 059	15 374	9 000	2 676	22 093	33 769
ORIGINAL (Expected)(a)												
2018-19												
6 mths to Jun	12 670	1 293	18 605	32 569	4 353	3 238	14 993	22 583	17 023	4 531	33 598	55 152
Total fin year	25 798	2 645	38 461	66 927	8 649	6 883	35 902	51 434	34 446	9 528	74 363	118 361
2019-20												
12 mths to Jun	21 666	2 108	30 957	54 732	8 495	5 138	23 779	37 412	30 161	7 246	54 736	92 144
SEASONALLY ADJUSTED (Actual)												
2017-18												
September	7 986	637	8 371	16 994	1 392	1 655	9 505	12 553	9 379	2 292	17 876	29 547
December	7 281	725	8 835	16 841	1 783	1 671	9 363	12 817	9 064	2 396	18 197	29 658
March	7 276	608	8 784	16 668	1 824	1 719	9 813	13 356	9 100	2 328	18 597	30 024
June	6 833	613	9 143	16 588	1 969	1 806	9 667	13 442	8 802	2 418	18 810	30 030
2018-19												
September	6 434	671	9 104	16 209	2 084	1 819	10 100	14 003	8 518	2 490	19 204	30 212
December	6 258	643	9 955	16 856	1 952	1 759	10 450	14 162	8 211	2 403	20 405	31 018
TREND (Actual)												
2017-18												
September	7 792	696	8 369	16 857	1 491	1 637	9 461	12 589	9 283	2 333	17 830	29 446
December	7 499	661	8 705	16 866	1 676	1 680	9 529	12 885	9 175	2 341	18 234	29 751
March	7 158	641	8 907	16 706	1 863	1 737	9 619	13 219	9 021	2 378	18 526	29 925
June	6 826	634	9 050	16 511	1 968	1 781	9 829	13 578	8 795	2 415	18 881	30 090
2018-19												
September	6 515	639	9 231	16 386	2 011	1 799	10 089	13 899	8 526	2 438	19 321	30 285
December	6 202	658	9 814	16 674	2 032	1 793	10 338	14 161	8 234	2 451	20 140	30 825

(a) Not directly comparable with estimates of actual expenditure due to likely over/under realisation. See paragraphs 27 to 30 of the Explanatory Notes.

ACTUAL AND EXPECTED EXPENDITURE, By detailed industry—Current prices

<i>Period</i>	<i>Mining</i>	<i>Manufacturing</i>	<i>Electricity, Gas, Water and Waste Services</i>	<i>Construction</i>	<i>Wholesale Trade</i>	<i>Retail Trade</i>	<i>Transport, Postal and Warehousing</i>
<i>Period</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL (Actual)							
2016-17	38 751	8 873	5 406	6 286	4 152	5 666	10 037
2017-18	36 389	9 451	8 599	6 054	4 132	5 356	12 022
2017-18							
September	9 365	2 130	1 804	^ 1 408	994	1 370	2 775
December	9 873	2 671	2 181	1 471	1 083	1 336	3 225
March	8 175	2 078	1 957	^ 1 315	870	1 014	2 694
June	8 975	2 572	2 657	^ 1 860	1 184	1 636	3 328
2018-19							
September	8 422	2 322	2 308	^ 1 660	1 028	1 471	3 065
December	9 000	2 676	2 654	2 035	1 348	1 921	3 929
ORIGINAL (Expected)(a)							
2018-19							
6 mths to Jun	17 023	4 531	4 662	1 626	1 753	2 665	6 209
Total fin year	34 446	9 528	9 624	5 321	4 129	6 057	13 202
2019-20							
12 mths to Jun	30 161	7 246	8 396	2 133	2 715	4 322	9 693
SEASONALLY ADJUSTED (Actual)							
2017-18							
September	9 379	2 292	1 849	1 593	1 055	1 404	2 731
December	9 064	2 396	2 007	1 463	935	1 154	3 001
March	9 100	2 328	2 283	1 498	1 050	1 363	3 124
June	8 802	2 418	2 447	1 504	1 092	1 429	3 189
2018-19							
September	8 518	2 490	2 376	1 862	1 084	1 500	3 022
December	8 211	2 403	2 447	2 035	1 191	1 659	3 660
TREND (Actual)							
2017-18							
September	9 283	2 333	1 771	1 568	1 010	1 334	2 825
December	9 175	2 341	2 043	1 517	1 005	1 280	2 973
March	9 021	2 378	2 271	1 471	1 023	1 311	3 094
June	8 795	2 415	2 377	1 604	1 071	1 418	3 135
2018-19							
September	8 526	2 438	2 429	1 802	1 122	1 533	3 141
December	8 234	2 451	2 441	1 988	1 156	1 609	3 561

^ 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 27 to 30 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)						
2016-17	7 808	3 621	12 766	3 351	7 690	114 406
2017-18	8 101	3 824	13 332	3 915	8 186	119 361
2017-18						
September	2 034	927	3 151	1 070	1 874	28 903
December	2 164	1 071	3 837	^ 1 146	2 180	32 238
March	2 047	774	2 853	786	1 713	26 276
June	1 857	1 053	3 491	913	2 419	31 945
2018-19						
September	1 897	1 065	3 244	^ 1 007	1 928	29 440
December	^ 1 936	1 190	3 965	1 058	2 057	33 769
ORIGINAL (Expected)(a)						
2018-19						
6 mths to Jun	3 631	1 797	6 444	1 365	3 446	55 152
Total fin year	7 464	4 053	13 653	3 430	7 432	118 361
2019-20						
12 mths to Jun	6 978	3 276	10 397	1 858	4 968	92 144
SEASONALLY ADJUSTED (Actual)						
2017-18						
September	2 037	898	3 286	1 083	1 942	29 547
December	2 043	960	3 447	1 105	2 084	29 658
March	2 085	934	3 328	873	2 060	30 024
June	1 928	1 029	3 251	854	2 088	30 030
2018-19						
September	1 901	1 030	3 402	1 017	2 010	30 212
December	1 834	1 058	3 544	1 020	1 958	31 018
TREND (Actual)						
2017-18						
September	2 124	880	3 289	1 046	1 982	29 446
December	2 079	922	3 352	1 024	2 040	29 751
March	2 016	975	3 342	945	2 079	29 925
June	1 967	1 004	3 331	913	2 062	30 090
2018-19						
September	1 895	1 035	3 391	956	2 018	30 285
December	1 837	1 057	3 497	1 016	1 977	30 825

^ 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 27 to 30 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							
2014-15	99 914	53 724	153 346	77 570	8 878	67 086	153 346
2015-16	78 064	49 328	127 184	53 693	8 460	65 185	127 184
2016-17	65 105	49 301	114 406	38 751	8 873	66 783	114 406
2017-18	65 707	52 598	118 305	35 828	9 425	73 052	118 305
2016-17							
December	17 475	13 283	30 761	10 589	2 408	17 765	30 761
March	14 710	10 390	25 089	8 585	2 094	14 407	25 089
June	16 861	13 758	30 643	9 468	2 461	18 698	30 643
2017-18							
September	16 572	12 240	28 812	9 269	2 142	17 401	28 812
December	17 980	14 090	32 071	9 752	2 668	19 652	32 071
March	14 563	11 489	26 052	8 049	2 072	15 931	26 052
June	16 592	14 779	31 370	8 758	2 544	20 069	31 370
2018-19							
September	15 294	13 399	28 693	8 174	2 282	18 236	28 693
December	17 503	15 222	32 725	8 680	2 607	21 439	32 725
SEASONALLY ADJUSTED							
2016-17							
December	16 113	12 239	28 353	9 805	2 161	16 389	28 353
March	16 407	12 190	28 582	9 506	2 331	16 742	28 582
June	16 440	12 552	29 021	9 331	2 325	17 350	29 021
2017-18							
September	16 755	12 716	29 471	9 293	2 307	17 871	29 471
December	16 556	12 972	29 528	8 959	2 397	18 172	29 528
March	16 334	13 466	29 800	8 976	2 325	18 499	29 800
June	16 062	13 444	29 506	8 600	2 396	18 510	29 506
2018-19							
September	15 583	13 918	29 501	8 283	2 453	18 764	29 501
December	16 074	14 019	30 093	7 928	2 346	19 819	30 093
TREND							
2016-17							
December	16 066	12 260	28 320	9 695	2 199	16 429	28 320
March	16 294	12 274	28 571	9 523	2 265	16 778	28 571
June	16 534	12 460	29 002	9 352	2 332	17 311	29 002
2017-18							
September	16 637	12 741	29 386	9 210	2 344	17 827	29 386
December	16 579	13 035	29 617	9 070	2 346	18 200	29 617
March	16 330	13 318	29 647	8 879	2 372	18 397	29 647
June	16 009	13 586	29 597	8 607	2 394	18 599	29 597
2018-19							
September	15 763	13 823	29 586	8 288	2 401	18 895	29 586
December	15 948	14 029	29 965	7 950	2 398	19 597	29 965

(a) Reference year for chain volume measures is 2016-17.

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							
2014-15	-9.8	1.5	-6.1	-16.9	-7.9	10.9	-6.1
2015-16	-21.9	-8.2	-17.1	-30.8	-4.7	-2.8	-17.1
2016-17	-16.6	-0.1	-10.0	-27.8	4.9	2.5	-10.0
2017-18	0.9	6.7	3.4	-7.5	6.2	9.4	3.4
2016-17							
December	8.8	11.9	10.2	4.8	26.1	11.6	10.2
March	-15.8	-21.8	-18.4	-18.9	-13.0	-18.9	-18.4
June	14.6	32.4	22.1	10.3	17.5	29.8	22.1
2017-18							
September	-1.7	-11.0	-6.0	-2.1	-13.0	-6.9	-6.0
December	8.5	15.1	11.3	5.2	24.5	12.9	11.3
March	-19.0	-18.5	-18.8	-17.5	-22.3	-18.9	-18.8
June	13.9	28.6	20.4	8.8	22.8	26.0	20.4
2018-19							
September	-7.8	-9.3	-8.5	-6.7	-10.3	-9.1	-8.5
December	14.4	13.6	14.1	6.2	14.2	17.6	14.1
SEASONALLY ADJUSTED							
2016-17							
December	-0.2	-0.7	-0.3	-3.0	5.1	0.5	-0.3
March	1.8	-0.4	0.8	-3.0	7.9	2.2	0.8
June	0.2	3.0	1.5	-1.8	-0.3	3.6	1.5
2017-18							
September	1.9	1.3	1.6	-0.4	-0.8	3.0	1.6
December	-1.2	2.0	0.2	-3.6	3.9	1.7	0.2
March	-1.3	3.8	0.9	0.2	-3.0	1.8	0.9
June	-1.7	-0.2	-1.0	-4.2	3.1	0.1	-1.0
2018-19							
September	-3.0	3.5	0.0	-3.7	2.4	1.4	0.0
December	3.2	0.7	2.0	-4.3	-4.4	5.6	2.0
TREND							
2016-17							
December	-1.1	-1.0	-1.0	-3.8	3.8	0.0	-1.0
March	1.4	0.1	0.9	-1.8	3.0	2.1	0.9
June	1.5	1.5	1.5	-1.8	2.9	3.2	1.5
2017-18							
September	0.6	2.3	1.3	-1.5	0.5	3.0	1.3
December	-0.3	2.3	0.8	-1.5	0.1	2.1	0.8
March	-1.5	2.2	0.1	-2.1	1.1	1.1	0.1
June	-2.0	2.0	-0.2	-3.1	0.9	1.1	-0.2
2018-19							
September	-1.5	1.7	0.0	-3.7	0.3	1.6	0.0
December	1.2	1.5	1.3	-4.1	-0.1	3.7	1.3

(a) Reference year for chain volume measures is 2016-17.

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)							
2014-15	89 051	96 787	103 842	105 873	101 534	99 060	97 729
2015-16	69 097	70 607	76 759	81 484	78 344	79 159	77 111
2016-17	50 563	56 541	64 424	65 099	66 355	65 866	65 105
2017-18	47 783	52 262	63 034	65 362	67 870	68 748	67 187
2018-19	48 600	52 279	59 615	65 882	66 927	nya	nya
2019-20	54 732	nya	nya	nya	nya	nya	nya
BUILDINGS AND STRUCTURES (Realisation Ratio)(a)							
2013-14	0.97	0.94	0.91	0.90	0.90	0.95	1.00
2014-15	1.10	1.01	0.94	0.92	0.96	0.99	1.00
2015-16	1.12	1.09	1.00	0.95	0.98	0.97	1.00
2016-17	1.29	1.15	1.01	1.00	0.98	0.99	1.00
2017-18	1.41	1.29	1.07	1.03	0.99	0.98	1.00
EQUIPMENT, PLANT AND MACHINERY (\$ million)							
2014-15	36 326	41 273	46 105	46 221	49 264	50 754	52 925
2015-16	33 474	33 893	38 944	43 238	44 901	48 023	50 581
2016-17	33 374	34 768	41 175	42 080	45 400	47 309	49 301
2017-18	33 412	34 295	40 071	43 907	46 431	48 956	52 174
2018-19	34 388	35 605	42 865	47 922	51 434	nya	nya
2019-20	37 412	nya	nya	nya	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (Realisation Ratio)(a)							
2013-14	1.23	1.23	1.14	1.09	1.06	1.00	1.00
2014-15	1.46	1.28	1.15	1.15	1.07	1.04	1.00
2015-16	1.51	1.49	1.30	1.17	1.13	1.05	1.00
2016-17	1.48	1.42	1.20	1.17	1.09	1.04	1.00
2017-18	1.56	1.52	1.30	1.19	1.12	1.07	1.00
TOTAL (\$ million)							
2014-15	125 378	138 060	149 948	152 094	150 798	149 814	150 655
2015-16	102 571	104 499	115 704	124 722	123 245	127 182	127 692
2016-17	83 937	91 309	105 599	107 179	111 755	113 175	114 406
2017-18	81 195	86 558	103 105	109 269	114 301	117 704	119 361
2018-19	82 987	87 883	102 479	113 804	118 361	nya	nya
2019-20	92 144	nya	nya	nya	nya	nya	nya
TOTAL (Realisation Ratio)(a)							
2013-14	1.04	1.01	0.98	0.95	0.95	0.97	1.00
2014-15	1.20	1.09	1.00	0.99	1.00	1.01	1.00
2015-16	1.24	1.22	1.10	1.02	1.04	1.00	1.00
2016-17	1.36	1.25	1.08	1.07	1.02	1.01	1.00
2017-18	1.47	1.38	1.16	1.09	1.04	1.01	1.00
TOTAL (percentage change over corresponding estimate for previous financial year)							
2014-15	-17.1	-11.3	-7.2	-8.2	-9.7	-8.2	-4.6
2015-16	-18.2	-24.3	-22.8	-18.0	-18.3	-15.1	-15.2
2016-17	-18.2	-12.6	-8.7	-14.1	-9.3	-11.0	-10.4
2017-18	-3.3	-5.2	-2.4	2.0	2.3	4.0	4.3
2018-19	2.2	1.5	-0.6	4.2	3.6	nya	nya
2019-20	11.0	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 27 to 30 of the Explanatory Notes.

EXPECTED EXPENDITURE AND REALISATION RATIOS, By industry—Current prices

Financial Year	12 months expectation as reported in Jan-Feb of previous financial year (Estimate 1)	12 months expectation as reported in Apr-May of previous financial year (Estimate 2)	12 months expectation as reported in Jul-Aug (Estimate 3)	3 months actual and 9 months expectation as reported in Oct-Nov (Estimate 4)	6 months actual and 6 months expectation as reported in Jan-Feb (Estimate 5)	9 months actual and 3 months expectation as reported in Apr-May (Estimate 6)	12 months actual (Estimate 7)
MINING (\$ million)							
2014-15	74 199	80 201	85 927	85 327	80 752	77 832	76 117
2015-16	53 820	53 058	54 991	60 110	55 251	55 696	53 389
2016-17	34 143	36 438	41 224	40 112	40 465	39 059	38 751
2017-18	27 244	28 427	33 259	33 727	36 970	38 319	36 389
2018-19	24 845	26 795	31 544	33 188	34 446	nya	nya
2019-20	30 161	nya	nya	nya	nya	nya	nya
MINING (Realisation Ratio)(a)							
2013-14	0.91	0.89	0.87	0.87	0.88	0.95	1.00
2014-15	1.03	0.95	0.89	0.89	0.94	0.98	1.00
2015-16	0.99	1.01	0.97	0.89	0.97	0.96	1.00
2016-17	1.13	1.06	0.94	0.97	0.96	0.99	1.00
2017-18	1.34	1.28	1.09	1.08	0.98	0.95	1.00
MANUFACTURING (\$ million)							
2014-15	6 814	7 234	8 053	8 386	8 470	8 703	8 628
2015-16	6 021	6 410	7 931	8 199	8 244	8 468	8 566
2016-17	6 563	7 269	8 499	8 345	8 378	8 809	8 873
2017-18	6 474	6 670	8 408	9 053	9 053	9 154	9 451
2018-19	6 888	7 267	8 593	9 645	9 528	nya	nya
2019-20	7 246	nya	nya	nya	nya	nya	nya
MANUFACTURING (Realisation Ratio)(a)							
2013-14	1.18	1.11	1.07	0.98	1.02	0.97	1.00
2014-15	1.27	1.19	1.07	1.03	1.02	0.99	1.00
2015-16	1.42	1.34	1.08	1.04	1.04	1.01	1.00
2016-17	1.35	1.22	1.04	1.06	1.06	1.01	1.00
2017-18	1.46	1.42	1.12	1.04	1.04	1.03	1.00
OTHER SELECTED INDUSTRIES (\$ million)							
2014-15	44 364	50 624	55 968	58 381	61 576	63 280	65 910
2015-16	42 730	45 032	52 781	56 413	59 750	63 019	65 737
2016-17	43 231	47 602	55 877	58 722	62 912	65 306	66 783
2017-18	47 477	51 460	61 438	66 490	68 278	70 231	73 520
2018-19	51 254	53 821	62 343	70 935	74 363	nya	nya
2019-20	54 736	nya	nya	nya	nya	nya	nya
OTHER SELECTED INDUSTRIES (Realisation Ratio)(a)							
2013-14	1.32	1.27	1.18	1.11	1.05	1.00	1.00
2014-15	1.49	1.30	1.18	1.13	1.07	1.04	1.00
2015-16	1.54	1.46	1.25	1.17	1.10	1.04	1.00
2016-17	1.54	1.40	1.20	1.14	1.06	1.02	1.00
2017-18	1.55	1.43	1.20	1.11	1.08	1.05	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 27 to 30 of the Explanatory Notes.

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

Financial Year	3 MONTHS ENDING		6 MONTHS ENDING	
	31 December (collected in September Survey)	30 June (collected in March Survey)	31 December (collected in June Survey)	30 June (collected in December survey)
TYPE OF ASSET				
Buildings and Structures				
2014–15	0.93	0.95	0.97	0.92
2015–16	0.88	0.89	0.97	0.97
2016–17	0.97	0.96	0.97	0.96
2017–18	1.04	0.92	1.06	0.98
2018–19	1.01	nya	1.10	nya
Equipment, Plant and Machinery				
2014–15	1.15	1.18	1.15	1.17
2015–16	1.13	1.22	1.28	1.30
2016–17	1.19	1.17	1.19	1.19
2017–18	1.17	1.28	1.26	1.28
2018–19	1.22	nya	1.34	nya
Total				
2014–15	0.99	1.02	1.03	1.00
2015–16	0.96	1.02	1.07	1.08
2016–17	1.05	1.04	1.05	1.05
2017–18	1.09	1.05	1.13	1.10
2018–19	1.10	nya	1.20	nya
TYPE OF INDUSTRY				
Mining				
2014–15	0.89	0.91	0.93	0.88
2015–16	0.84	0.83	0.96	0.92
2016–17	0.98	0.97	0.93	0.91
2017–18	1.09	0.82	1.05	0.97
2018–19	0.98	nya	1.02	nya
Manufacturing				
2014–15	0.97	0.97	1.07	1.04
2015–16	1.00	1.04	1.04	1.09
2016–17	0.92	1.03	0.97	1.12
2017–18	1.04	1.13	1.09	1.09
2018–19	1.00	nya	1.17	nya
Other selected industries				
2014–15	1.15	1.17	1.18	1.16
2015–16	1.10	1.18	1.20	1.22
2016–17	1.12	1.09	1.16	1.13
2017–18	1.10	1.19	1.19	1.17
2018–19	1.17	nya	1.30	nya
Total				
2014–15	0.99	1.02	1.03	1.00
2015–16	0.96	1.02	1.07	1.08
2016–17	1.05	1.04	1.05	1.05
2017–18	1.09	1.05	1.13	1.10
2018–19	1.10	nya	1.20	nya

nya not yet available

(a) For more information on Realisation Ratios see paragraphs 27 to 30 of the Explanatory Notes.

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

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2014-15	11 185	7 145	23 268	3 273	46 395	272	5 831	360	97 729
2015-16	11 669	7 338	14 173	2 549	35 658	357	4 991	376	77 111
2016-17	11 804	9 032	13 516	2 564	22 062	404	5 289	434	65 105
2017-18	14 893	9 763	14 190	3 696	18 663	336	4 930	715	67 187
2016-17									
December	3 147	2 400	3 660	627	6 046	^ 130	1 319	111	17 440
March	2 760	2 071	2 908	580	4 743	^ 82	1 479	^ 108	14 732
June	3 306	2 507	3 517	763	5 341	114	1 343	117	17 008
2017-18									
September	3 148	2 334	3 509	958	5 251	^ 88	1 390	136	16 815
December	3 966	2 854	3 970	1 092	4 879	76	1 242	234	18 312
March	3 390	2 083	2 953	658	4 278	^ 67	1 255	204	14 886
June	4 389	2 492	3 759	989	4 255	^ 105	1 044	141	17 174
2018-19									
September	3 774	2 737	3 719	^ 833	3 926	*119	727	129	15 964
December	5 094	3 175	4 009	1 123	4 195	^ 130	487	183	18 395
SEASONALLY ADJUSTED									
2016-17									
December	2 888	2 196	3 221	548	5 605	118	1 319	111	16 098
March	3 036	2 319	3 455	674	5 204	100	1 479	108	16 451
June	3 058	2 420	3 461	770	5 247	103	1 343	117	16 594
2017-18									
September	3 438	2 394	3 486	959	5 304	92	1 390	136	16 994
December	3 624	2 602	3 494	948	4 512	68	1 242	234	16 841
March	3 730	2 334	3 511	764	4 701	82	1 255	204	16 668
June	4 050	2 406	3 706	1 001	4 174	94	1 044	141	16 588
2018-19									
September	4 139	2 814	3 683	834	3 971	124	727	129	16 209
December	4 648	2 886	3 534	976	3 874	116	487	183	16 856
TREND									
2016-17									
December	2 886	2 209	3 324	585	5 485	102	1 323	106	16 033
March	2 968	2 310	3 417	664	5 335	107	1 396	106	16 353
June	3 162	2 404	3 454	806	5 218	100	1 406	123	16 684
2017-18									
September	3 371	2 465	3 483	894	5 062	86	1 355	163	16 857
December	3 596	2 444	3 498	913	4 814	77	1 300	198	16 866
March	3 809	2 428	3 573	890	4 499	81	1 206	192	16 706
June	3 982	2 518	3 635	886	4 239	98	1 007	163	16 511
2018-19									
September	4 140	2 694	3 646	914	4 023	113	761	147	16 386
December	(a)4 671	2 901	3 614	947	3 833	122	516	154	16 674

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

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

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

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									
2014-15	15 819	11 501	11 732	2 975	8 717	623	1 166	393	52 925
2015-16	16 585	12 324	9 884	2 694	7 502	587	585	419	50 581
2016-17	16 492	11 597	10 154	2 603	6 961	579	501	413	49 301
2017-18	16 149	12 148	10 727	2 743	8 469	924	552	463	52 174
2016-17									
December	4 445	3 102	2 772	680	1 935	^ 150	138	^ 113	13 336
March	3 172	2 437	2 087	^ 684	1 685	^ 128	^ 80	^ 65	10 339
June	4 421	3 229	3 024	^ 666	1 866	^ 172	176	^ 111	13 667
2017-18									
September	3 922	2 817	2 469	^ 687	1 768	^ 201	126	^ 99	12 088
December	4 337	3 132	2 879	^ 636	2 458	203	^ 165	115	13 926
March	3 497	2 784	2 170	514	1 944	^ 241	^ 124	^ 115	11 390
June	4 394	3 415	3 208	^ 905	2 298	^ 280	136	^ 134	14 770
2018-19									
September	4 506	3 023	2 521	^ 760	2 189	^ 234	125	^ 118	13 476
December	4 616	3 519	3 415	781	2 509	^ 278	^ 130	127	15 374
SEASONALLY ADJUSTED									
2016-17									
December	4 116	2 871	2 547	639	1 720	133	129	112	12 271
March	3 746	2 839	2 571	798	1 875	154	99	82	12 118
June	4 173	2 924	2 602	592	1 811	159	152	104	12 459
2017-18									
September	3 855	2 952	2 641	713	1 876	210	133	90	12 553
December	4 026	2 893	2 628	608	2 179	181	154	114	12 817
March	4 141	3 237	2 564	596	2 157	285	151	141	13 356
June	4 143	3 098	2 898	804	2 231	258	117	123	13 442
2018-19									
September	4 421	3 168	2 705	781	2 334	244	133	110	14 003
December	4 290	3 248	3 095	756	2 219	250	121	125	14 162
TREND									
2016-17									
December	4 113	2 882	2 519	665	1 723	137	117	104	12 273
March	3 969	2 872	2 573	695	1 770	150	120	96	12 219
June	3 931	2 882	2 615	691	1 860	166	132	92	12 348
2017-18									
September	3 977	2 932	2 607	644	1 951	189	145	100	12 589
December	4 019	3 012	2 626	625	2 074	221	149	117	12 885
March	4 097	3 092	2 660	669	2 196	249	141	126	13 219
June	4 224	3 154	2 747	728	2 248	259	133	126	13 578
2018-19									
September	4 303	3 188	2 867	778	2 267	256	125	120	13 899
December	4 356	3 203	2 986	788	2 278	245	122	116	14 161

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

<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2014-15	27 004	18 646	35 000	6 249	55 112	895	6 996	753	150 655
2015-16	28 254	19 661	24 057	5 242	43 160	944	5 577	795	127 692
2016-17	28 296	20 629	23 671	5 166	29 023	983	5 791	847	114 406
2017-18	31 042	21 912	24 917	6 439	27 131	1 260	5 482	1 178	119 361
2016-17									
December	7 591	5 502	6 432	1 308	7 982	^ 281	1 457	224	30 776
March	5 932	4 509	4 995	1 265	6 428	^ 211	1 559	^ 174	25 072
June	7 727	5 736	6 542	1 429	7 207	286	1 520	229	30 675
2017-18									
September	7 070	5 151	5 978	1 645	7 020	^ 289	1 516	235	28 903
December	8 303	5 987	6 849	1 728	7 338	278	1 407	349	32 238
March	6 887	4 867	5 123	1 172	6 222	^ 307	1 378	319	26 276
June	8 784	5 907	6 967	1 894	6 553	^ 385	1 180	275	31 945
2018-19									
September	8 280	5 760	6 240	1 594	6 115	^ 353	852	246	29 440
December	9 710	6 694	7 424	1 904	6 704	^ 407	617	310	33 769
SEASONALLY ADJUSTED									
2016-17									
December	7 005	5 067	5 768	1 188	7 326	251	1 448	223	28 369
March	6 781	5 157	6 026	1 472	7 079	254	1 577	190	28 568
June	7 231	5 343	6 063	1 362	7 059	262	1 495	221	29 054
2017-18									
September	7 293	5 346	6 126	1 672	7 180	301	1 523	226	29 547
December	7 650	5 495	6 122	1 556	6 691	249	1 396	347	29 658
March	7 871	5 571	6 075	1 360	6 858	367	1 406	345	30 024
June	8 193	5 504	6 604	1 805	6 405	353	1 160	264	30 030
2018-19									
September	8 560	5 981	6 388	1 615	6 305	368	860	238	30 212
December	8 939	6 134	6 630	1 732	6 094	366	608	307	31 018
TREND									
2016-17									
December	6 999	5 090	5 843	1 250	7 208	239	1 440	211	28 307
March	6 937	5 182	5 990	1 359	7 105	257	1 515	201	28 573
June	7 093	5 286	6 069	1 497	7 078	266	1 538	214	29 032
2017-18									
September	7 348	5 398	6 090	1 537	7 013	275	1 500	263	29 446
December	7 615	5 456	6 124	1 537	6 888	299	1 449	314	29 751
March	7 906	5 520	6 234	1 560	6 695	331	1 347	318	29 925
June	8 206	5 672	6 382	1 614	6 487	357	1 140	289	30 090
2018-19									
September	8 443	5 882	6 513	1 691	6 291	369	886	267	30 285
December	9 027	6 104	6 600	1 735	6 111	367	638	270	30 825

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

<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2014-15	11 766	7 099	24 284	3 322	46 880	285	5 912	371	99 914
2015-16	11 995	7 287	14 548	2 574	35 841	367	5 022	382	78 064
2016-17	11 804	9 032	13 516	2 564	22 062	404	5 289	434	65 105
2017-18	14 425	9 597	13 888	3 622	18 349	325	4 805	696	65 707
2016-17									
December	3 156	2 406	3 664	629	6 055	132	1 322	111	17 475
March	2 757	2 072	2 895	581	4 737	82	1 476	108	14 710
June	3 257	2 498	3 475	758	5 312	112	1 334	116	16 861
2017-18									
September	3 079	2 319	3 453	948	5 186	86	1 366	134	16 572
December	3 860	2 828	3 895	1 074	4 807	73	1 214	228	17 980
March	3 285	2 047	2 892	643	4 211	64	1 223	198	14 563
June	4 200	2 402	3 648	957	4 145	101	1 002	135	16 592
2018-19									
September	3 570	2 619	3 571	803	3 801	113	694	123	15 294
December	4 779	2 999	3 855	1 072	4 041	122	463	172	17 503
SEASONALLY ADJUSTED									
2016-17									
December	2 903	2 200	3 215	545	5 623	120	1 322	111	16 113
March	3 038	2 319	3 426	669	5 203	101	1 476	108	16 407
June	3 019	2 413	3 408	761	5 220	102	1 334	116	16 440
2017-18									
September	3 372	2 383	3 424	951	5 234	90	1 366	134	16 755
December	3 538	2 585	3 426	938	4 439	66	1 214	228	16 556
March	3 627	2 302	3 439	754	4 619	79	1 223	198	16 334
June	3 889	2 327	3 599	979	4 058	90	1 002	135	16 062
2018-19									
September	3 929	2 702	3 538	813	3 837	117	694	123	15 583
December	4 376	2 736	3 401	942	3 724	109	463	173	16 074
TREND									
2016-17									
December	2 908	2 211	3 327	581	5 505	104	1 327	107	16 066
March	2 961	2 311	3 387	657	5 331	108	1 393	105	16 294
June	3 126	2 399	3 402	798	5 185	100	1 394	122	16 534
2017-18									
September	3 309	2 457	3 423	885	5 005	85	1 334	160	16 637
December	3 512	2 426	3 432	903	4 739	75	1 271	193	16 579
March	3 695	2 389	3 491	878	4 408	78	1 171	187	16 330
June	3 824	2 443	3 528	867	4 128	93	972	157	16 009
2018-19									
September	3 934	2 581	3 516	889	3 890	107	729	140	15 763
December	(b)4 400	2 755	3 468	916	3 683	115	472	145	15 948

(a) Reference year for chain volume measures is 2016-17.

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

<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2014-15	16 007	11 628	11 916	3 041	8 942	633	1 192	394	53 724
2015-16	16 165	11 999	9 646	2 635	7 335	572	571	407	49 328
2016-17	16 492	11 597	10 154	2 603	6 961	579	501	413	49 301
2017-18	16 285	12 258	10 813	2 765	8 522	931	556	468	52 598
2016-17									
December	4 430	3 093	2 759	678	1 923	150	138	113	13 283
March	3 191	2 447	2 098	686	1 694	129	80	66	10 390
June	4 450	3 251	3 043	669	1 882	173	177	112	13 758
2017-18									
September	3 970	2 853	2 499	695	1 792	203	128	100	12 240
December	4 389	3 174	2 914	644	2 481	205	167	117	14 090
March	3 529	2 811	2 189	519	1 956	243	125	117	11 489
June	4 397	3 420	3 211	907	2 293	280	137	134	14 779
2018-19									
September	4 482	3 010	2 507	754	2 172	232	124	118	13 399
December	4 583	3 495	3 381	771	2 463	276	128	127	15 222
SEASONALLY ADJUSTED									
2016-17									
December	4 118	2 866	2 539	630	1 707	132	133	115	12 239
March	3 782	2 852	2 588	792	1 884	154	101	83	12 190
June	4 212	2 942	2 619	591	1 827	159	155	105	12 552
2017-18									
September	3 906	2 985	2 673	722	1 904	211	135	91	12 716
December	4 072	2 924	2 658	620	2 205	181	155	115	12 972
March	4 172	3 257	2 584	608	2 179	284	151	141	13 466
June	4 136	3 092	2 898	815	2 235	254	115	122	13 444
2018-19									
September	4 387	3 142	2 688	784	2 325	239	130	108	13 918
December	4 249	3 214	3 062	756	2 187	245	118	123	14 019
TREND									
2016-17									
December	4 118	2 878	2 516	656	1 716	137	120	106	12 260
March	3 999	2 882	2 584	690	1 775	150	123	98	12 274
June	3 975	2 904	2 638	692	1 877	167	135	93	12 460
2017-18									
September	4 027	2 963	2 637	651	1 977	190	147	101	12 741
December	4 063	3 042	2 655	636	2 100	221	150	118	13 035
March	4 122	3 109	2 679	681	2 215	248	141	126	13 318
June	4 222	3 150	2 749	737	2 254	256	131	125	13 586
2018-19									
September	4 276	3 166	2 851	782	2 256	251	122	118	13 823
December	4 307	3 169	2 955	789	2 249	239	118	114	14 029

(a) Reference year for chain volume measures is 2016-17.

<i>Period</i>	<i>New South Wales(a)</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									
2014-15	27 762	18 750	36 075	6 365	55 721	922	7 104	766	153 346
2015-16	28 147	19 309	24 156	5 209	43 091	940	5 596	790	127 184
2016-17	28 296	20 629	23 671	5 166	29 023	983	5 791	847	114 406
2017-18	30 710	21 855	24 701	6 386	26 871	1 256	5 361	1 164	118 305
2016-17									
December	7 587	5 498	6 425	1 308	7 979	280	1 461	224	30 761
March	5 933	4 517	4 992	1 268	6 437	211	1 555	173	25 089
June	7 705	5 749	6 529	1 426	7 200	286	1 513	228	30 643
2017-18									
September	7 049	5 172	5 952	1 643	6 978	290	1 494	234	28 812
December	8 249	6 003	6 809	1 718	7 288	278	1 381	345	32 071
March	6 814	4 858	5 081	1 162	6 167	307	1 347	315	26 052
June	8 598	5 822	6 860	1 864	6 438	381	1 139	270	31 370
2018-19									
September	8 052	5 629	6 078	1 557	5 974	345	818	240	28 693
December	9 362	6 494	7 235	1 843	6 504	397	591	299	32 725
SEASONALLY ADJUSTED									
2016-17									
December	7 023	5 066	5 755	1 175	7 330	252	1 455	226	28 353
March	6 804	5 168	6 012	1 463	7 093	255	1 577	191	28 582
June	7 231	5 356	6 040	1 351	7 054	262	1 490	221	29 021
2017-18									
September	7 285	5 367	6 098	1 672	7 141	301	1 501	225	29 471
December	7 609	5 507	6 083	1 556	6 645	247	1 370	343	29 528
March	7 794	5 559	6 021	1 361	6 796	363	1 372	339	29 800
June	8 023	5 422	6 499	1 797	6 290	344	1 118	258	29 506
2018-19									
September	8 328	5 842	6 218	1 597	6 156	356	824	231	29 501
December	8 622	5 947	6 458	1 696	5 909	353	582	295	30 093
TREND									
2016-17									
December	7 026	5 090	5 840	1 238	7 219	240	1 447	213	28 320
March	6 956	5 192	5 974	1 348	7 111	257	1 516	203	28 571
June	7 098	5 303	6 046	1 489	7 070	267	1 530	215	29 002
2017-18									
September	7 338	5 419	6 064	1 535	6 986	275	1 481	261	29 386
December	7 575	5 467	6 088	1 538	6 840	297	1 421	310	29 617
March	7 815	5 498	6 169	1 560	6 622	326	1 312	312	29 647
June	8 046	5 594	6 274	1 605	6 381	349	1 102	282	29 597
2018-19									
September	8 213	5 747	6 362	1 671	6 143	357	851	259	29 586
December	8 715	5 910	6 426	1 707	5 909	352	607	260	29 965

(a) Reference year for chain volume measures is 2016-17.

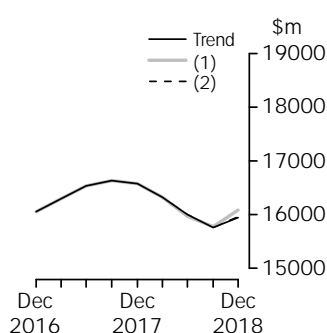
WHAT IF...? REVISIONS TO TREND ESTIMATES

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.

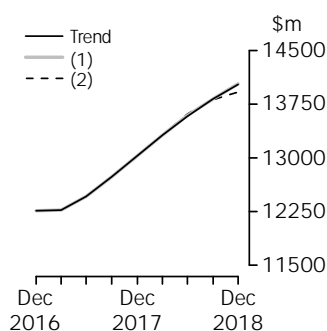
BUILDINGS AND STRUCTURES



WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:

	<i>Trend as published</i>		<i>(1) rises by 2.1% on this quarter</i>		<i>(2) falls by 2.1% on this quarter</i>	
	\$m	%	\$m	%	\$m	%
2018						
March	16 330	-1.5	16 330	-1.5	16 330	-1.5
June	16 009	-2.0	15 978	-2.2	16 001	-2.0
September	15 763	-1.5	15 773	-1.3	15 764	-1.5
December	15 948	1.2	16 084	2.0	15 966	1.3

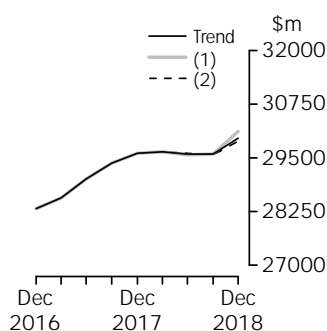
EQUIPMENT, PLANT AND MACHINERY



WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:

	<i>Trend as published</i>		<i>(1) rises by 1.9% on this quarter</i>		<i>(2) falls by 1.9% on this quarter</i>	
	\$m	%	\$m	%	\$m	%
2018						
March	13 318	2.2	13 318	2.2	13 318	2.2
June	13 586	2.0	13 592	2.1	13 617	2.2
September	13 823	1.7	13 822	1.7	13 813	1.4
December	14 029	1.5	14 039	1.6	13 919	0.8

TOTAL CAPITAL EXPENDITURE



WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:

	<i>Trend as published</i>		<i>(1) rises by 2.0% on this quarter</i>		<i>(2) falls by 2.0% on this quarter</i>	
	\$m	%	\$m	%	\$m	%
2018						
March	29 647	0.1	29 647	0.1	29 647	0.1
June	29 597	-0.2	29 570	-0.3	29 618	-0.1
September	29 586	0.0	29 596	0.1	29 579	-0.1
December	29 965	1.3	30 124	1.8	29 889	1.0

EXPLANATORY NOTES

INTRODUCTION

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

SCOPE OF THE SURVEY

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

Mining (Division B)

Manufacturing (Division C)

Other selected industries:

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

Construction (Division E)

Wholesale Trade (Division F)

Retail Trade (Division G)

Transport, Postal and Warehousing (Division I)

Information Media and Telecommunications (Division J)

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

Rental, Hiring and Real Estate Services (Division L)

Professional, Scientific and Technical Services (Division M)

Other selected services:

Accommodation and Food Services (Division H)

Administrative and Support Services (Division N)

Arts and Recreation Services (Division R)

Other Services (Division S)

3 From June quarter 2018 the survey also includes the following industries which are presented as experimental estimates in the Appendix section of this publication:

Education and Training (Division P)

Health Care and Social Assistance (Division Q)

4 The survey excludes the following industries:

Agriculture, Forestry and Fishing (Division A)

Public Administration and Safety (Division O)

Superannuation Funds (Class 6330)

5 The scope excludes public sector business units (i.e. all departments, authorities and other organisations owned and controlled by Commonwealth, State and Local Government).

6 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.

7 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.

8 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

EXPLANATORY NOTES *continued*

SCOPE OF THE SURVEY

continued

contribute significantly to the estimates, although the impact would vary from industry to industry.

STATISTICAL UNIT

9 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.

10 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

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

12 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

13 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. September quarter survey returns are completed during October and November).

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

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

EXPLANATORY NOTES *continued*

Period to which reported data relates

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

TIMING AND CONSTRUCTION OF SURVEY CYCLE *continued*

15 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 2018-19:

- the first estimate was available from the December 2017 survey as a longer term expectation (E2)
- the second estimate was available from the March 2018 survey (again as a longer term expectation)
- the third estimate was available from the June 2018 survey as the sum of two expectations (E1 + E2)
- in the September 2018, December 2018 and March 2019 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 2019 survey is derived from the sum of the actual expenditure for each of the four quarters in the 2018-19 financial year.

16 Businesses are requested to provide actual expenditure data by state/territory each quarter. Prior to 2002, businesses were also asked to provide expected expenditure data by state/territory each December quarter. Since 2002 state/territory expectations data for businesses which operate in more than one state or territory are pro-rated to states/territories based on actual expenditure for the December quarter in each state or territory. Expectations data for businesses operating within a single state/territory are allocated to that state/territory. Expectations for businesses which report no actual expenditure for the December quarter are split equally among the states in which the businesses are known to operate.

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

SAMPLE REVISION

18 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.

19 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.

EXPLANATORY NOTES *continued*

SAMPLE REVISION *continued*

20 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 2018 they represented about 0.8% of the total estimate of actual new capital expenditure.

CLASSIFICATION BY INDUSTRY

21 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).

22 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

23 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 2016-17). 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 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.

24 With each release of the September quarter issue of this publication, a new base year is introduced and the reference year is advanced one year to coincide with it. With the release of the September quarter 2018 issue of this publication, the chain volume measures currently have 2016-17 as their base year rather than 2015-16.

25 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.

26 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

27 Once actual expenditure for a financial year is known, it is useful to investigate the relationship between each of the prior six estimates of expenditure for that financial year and the actual expenditure (see page 7 for an explanation of the derivation of the seven estimates). The resultant realisation ratios (subsequent actual expenditure divided by expected expenditure) then indicate how much expenditure was actually incurred against the amount expected to be incurred at the various times of reporting. Realisation ratios can also be formed separately for three or six month expectations as well as the 12 month E2 estimates or combinations of estimates containing at least some expectation components (e.g. six months actual and six months expected expenditure).

EXPLANATORY NOTES *continued*

DERIVATION AND USEFULNESS OF REALISATION RATIO *continued*

28 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 2018–19 based on the December 2018 survey results and compare this with 2017-18 expenditure, it is necessary to apply the relevant realisation factors to the expectations to put both estimates on the same basis.

29 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.

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

RELIABILITY OF THE ESTIMATES

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

32 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.

33 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.

34 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 38 to 42 below, seasonally adjusted and trend estimates are also subject to revision as data are revised and more data become available.

35 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.

EXPLANATORY NOTES *continued*

RELIABILITY OF THE ESTIMATES *continued*

36 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.

37 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

38 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.

39 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.

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

TREND ESTIMATES

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).

DESCRIPTION OF TERMS

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

EXPLANATORY NOTES *continued*

DESCRIPTION OF TERMS *continued*

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

45 Some estimates are dissected by type of asset:

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

COMPARISON WITH NATIONAL ACCOUNTS AND OTHER ABS STATISTICS

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

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

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

48 The estimates of capital expenditure on buildings and other structures will differ with estimates of Construction activity published in Construction Work Done, Australia, Preliminary (cat. no. 8755.0). The latter publication presents estimates of building and engineering construction work collected by the Building Activity Survey and the Engineering Construction Survey. Estimates of construction activity are based on the value of actual work done during the quarter of individual building or construction jobs

EXPLANATORY NOTES *continued*

COMPARISON WITH NATIONAL ACCOUNTS AND OTHER ABS STATISTICS *continued*

by builders, and do not necessarily equate to capitalisation of this work by the builders' eventual clients. Estimates of capital expenditure in this publication are based on data reported by businesses (that is, the builders' clients) from their financial or management accounts for purchases of buildings and structures.

RELATED PUBLICATIONS

49 Users may also wish to refer the following publications:

- *Information Paper: Changes to Private New Capital Expenditure and Expected Expenditure statistics, September 2009* (cat. no. 5625.0.55.001)
- *Australian National Accounts: National Income, Expenditure and Product* (cat. no. 5206.0)
- *Australian National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0)
- *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*.

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

APPENDIX 1 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 \$33,769m and the calculated standard error in this case is \$460m. The standard error is then used to interpret the level estimate of \$33,769m.

For instance, the standard error of \$460m indicates that:

- There are approximately two chances in three that the real value falls within the range \$33,309m to \$34,229m ($\$33,769\text{m} \pm \460m)
- There are approximately 19 chances in 20 that the real value falls within the range \$32,849m to \$34,689m ($\$33,769\text{m} \pm \920m)

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 2018 estimates.

	<i>Buildings and Structures</i>	<i>Equipment, Plant and Machinery</i>	<i>Total</i>
	\$m	\$m	\$m
Mining	74	38	93
Manufacturing	57	122	140
Electricity, Gas, Water and Waste Services	66	20	67
Construction	17	203	205
Wholesale Trade	18	82	86
Retail Trade	91	78	142
Transport, Postal and Warehousing	78	123	142
Information Media and Telecommunications	204	56	220
Financial and Insurance Services	85	53	110
Rental, Hiring and Real Estate Services	111	156	193
Professional, Scientific and Technical Services	36	74	91
Other Selected Services	99	124	166
Total	339	340	460
New South Wales	132	185	223
Victoria	128	182	232
Queensland	116	186	220
South Australia	93	60	112
Western Australia	57	149	162
Tasmania	15	40	44
Northern Territory	24	25	37
Australian Capital Territory	4	9	9
Australia	339	340	460

APPENDIX 1 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 \$29,440m and the next quarter the published level estimate is \$33,769m.

In this example, the calculated standard error for the movement estimate is \$435m. The standard error is then used to interpret the published movement estimate of \$4,329m.

For instance, the standard error of \$435m indicates that:

- There are approximately two chances in three that the real movement over the two-quarter period falls within the range \$3,894m to \$4,764m ($\$4,329m \pm \$435m$).
- There are approximately 19 chances in 20 that the real movement falls within the range \$3,459m to \$5,199m ($\$4,329m \pm \$870m$).

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

	<i>Buildings and Structures</i>	<i>Equipment, Plant and Machinery</i>	<i>Total</i>
	\$m	\$m	\$m
Mining	65	39	81
Manufacturing	74	95	111
Electricity, Gas, Water and Waste Services	18	23	26
Construction	21	215	214
Wholesale Trade	10	85	85
Retail Trade	103	90	156
Transport, Postal and Warehousing	61	162	170
Information Media and Telecommunications	33	39	54
Financial and Insurance Services	87	49	106
Rental, Hiring and Real Estate Services	94	126	158
Professional, Scientific and Technical Services	58	109	99
Other Selected Services	74	147	158
Total	231	406	435
New South Wales	122	231	257
Victoria	125	192	213
Queensland	99	213	231
South Australia	57	95	102
Western Australia	52	92	114
Tasmania	34	35	49
Northern Territory	8	26	28
Australian Capital Territory	8	19	21
Australia	231	406	435

APPENDIX 2 EXPERIMENTAL ESTIMATES OF EDUCATION AND HEALTH

INTRODUCTION

1 This Appendix contains quarterly estimates for actual new capital expenditure by private businesses for Education and Training (ANZSIC Division P) and Health Care and Social Assistance (ANZSIC Division Q) in Australia from September quarter 2017 onwards.

2 This new series will be ongoing and will be presented in current price original data until there are sufficient observations to produce seasonally adjusted and trend estimates.

3 The estimates in this appendix are considered experimental. They are subject to evaluation and should therefore be used with caution. They are not included in any totals in the main outputs nor are they used in the current compilation of the Australian National Accounts.

KEY STATISTICS

ACTUAL EXPENDITURE, Australia, by selected industries and type of asset—Current prices

	EDUCATION AND TRAINING			HEALTH CARE AND SOCIAL ASSISTANCE		
	<i>Buildings and Structures</i>	<i>Equipment, Plant and Machinery</i>	<i>Total</i>	<i>Buildings and Structures</i>	<i>Equipment, Plant and Machinery</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL						
2017–18						
September	461	^ 140	601	965	500	1 465
December	594	^ 212	806	1 151	^ 639	1 791
March	546	218	764	904	529	1 433
June	599	^ 210	809	1 218	840	2 058
2018–19						
September	630	^ 670	1 300	1 055	664	1 718
December	768	^ 240	1 008	1 375	723	2 097

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

FURTHER INFORMATION

4 Experimental estimates of actual expenditure by state and territory are not included in this publication but are available in Table 13a from the Downloads tab of this issue on the ABS website.

5 Experimental estimates of expected capital expenditure, including financial year estimates comprised of both actual and expected expenditure, will be available at a later date.

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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