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## STATE ESTIMATES OF PRIVATE NEW CAPITAL EXPENDITURE MARCH QUARTER 1995 SURVEY

Note 1. The seasonally adjusted estimates for States should be interpreted with care, refer to paragraphs 18 to 24 of the explanatory notes.  
Note 2. This publication is based on final results from the March quarter survey.

### MAIN FEATURES

#### *Actual Expenditure - March Quarter 1995*

The Australian capital expenditure trend estimate (in constant price terms) increased by 7.1% for buildings and 1.1% for equipment. The overall increase of 2.8% follows recent quarterly rises of 4.6%, 6.3%, 7.1% and 5.8%, and indicates a slowing of growth.

#### *State Estimates - March Quarter 1995*

Trend estimates (in seasonally adjusted current price terms) for the March quarter 1995 for each state, together with the percentage change over the December quarter 1994 are detailed below.

| State     | March qtr 1995<br>seasonally adjusted |                             |
|-----------|---------------------------------------|-----------------------------|
|           | value<br>\$ m                         | % Change on<br>Dec qtr 1994 |
| NSW       | 2,799                                 | -2                          |
| Vic       | 1,881                                 | 3                           |
| Qld       | 1,339                                 | 6                           |
| SA        | 563                                   | 3                           |
| WA        | 1,787                                 | 3                           |
| Tas       | 171                                   | 10                          |
| Aust. (a) | 8,775                                 | 3                           |

(a) Includes NT and ACT & differences associated with the independent application of seasonal factors at State and Australian level (see paragraph 21 of the explanatory notes).

Separate graphs for each State are shown on page 2.

#### *Changes in Expenditure - 12 months to March 1995*

Private new capital expenditure (in original terms) rose by 22% in the 12 months to March 1995 compared with the 12 months to March 1994. Expenditure in Tasmania rose by 54%, South Australia by 40%, New South Wales by 38%, Queensland by 21%, Western Australia by 18% and Victoria by 5%.

| State     | 12 months to<br>March 1994 | 12 months to<br>March 1995 | % change |
|-----------|----------------------------|----------------------------|----------|
|           | \$m                        | \$m                        |          |
| NSW       | 8,163                      | 11,290                     | + 38     |
| Vic       | 6,922                      | 7,252                      | + 5      |
| Qld       | 4,044                      | 4,904                      | + 21     |
| SA        | 1,425                      | 2,000                      | + 40     |
| WA        | 5,698                      | 6,730                      | + 18     |
| Tas       | 394                        | 607                        | + 54     |
| Aust. (a) | 27,274                     | 33,348                     | + 22     |

#### *Expected Expenditure - 1994-95*

The latest estimate of total expenditure for 1994-95 is \$35,175m. If the realisation ratio from the last completed year, 1993-94, were to be applied to this estimate the outcome for 1994-95 would be an increase of 20% over 1993-94.

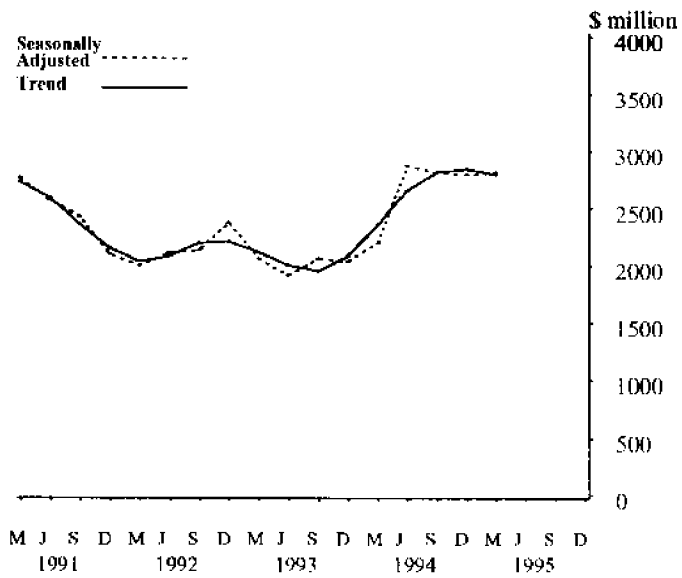
#### *Expected Expenditure - 1995-96*

The second estimate of expected expenditure in 1995-96 is \$31,711m. This is 21% higher than the first estimate for 1995-96 and 11% higher than the second estimate for 1994-95. If the relevant realisation ratios from the last completed year were to be applied to latest expectations for 1994-95 and 1995-96, the outcome for 1995-96 would be an increase of 12% over 1994-95.

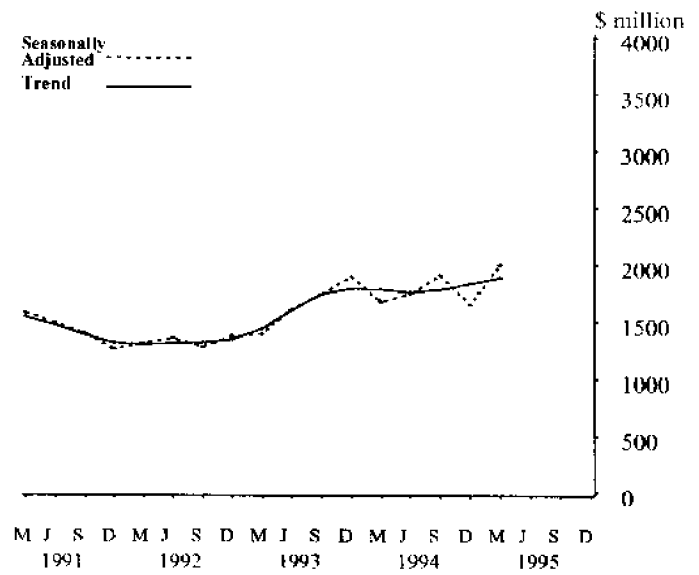
### INQUIRIES

• for further information about statistics in this publication and the availability of related unpublished statistics, contact Bruce Jamieson on Canberra (06) 252 5611 or any ABS State Office.  
• for information about other ABS statistics and services please refer to the back page of this publication.

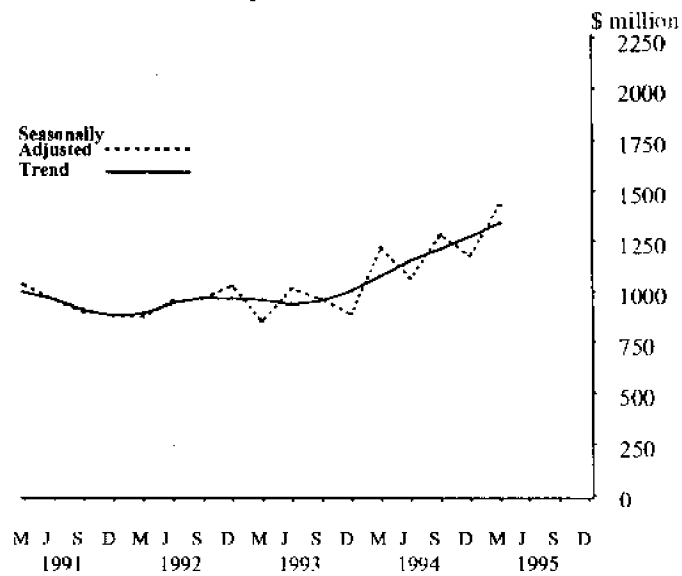
## NEW SOUTH WALES



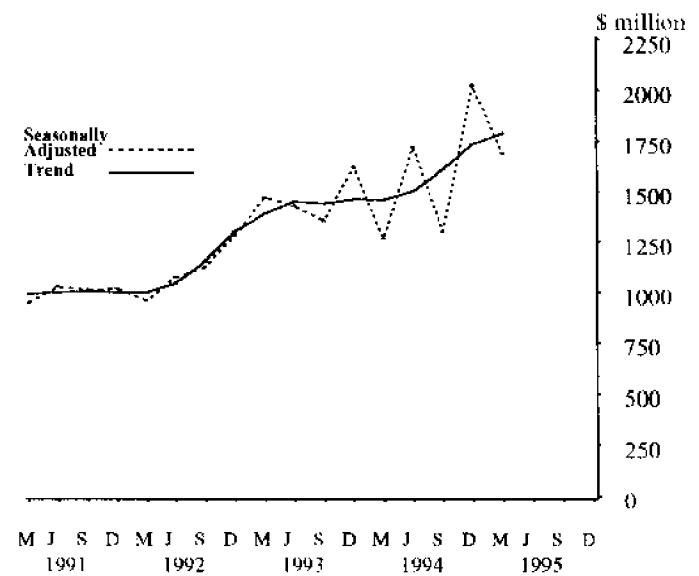
## VICTORIA



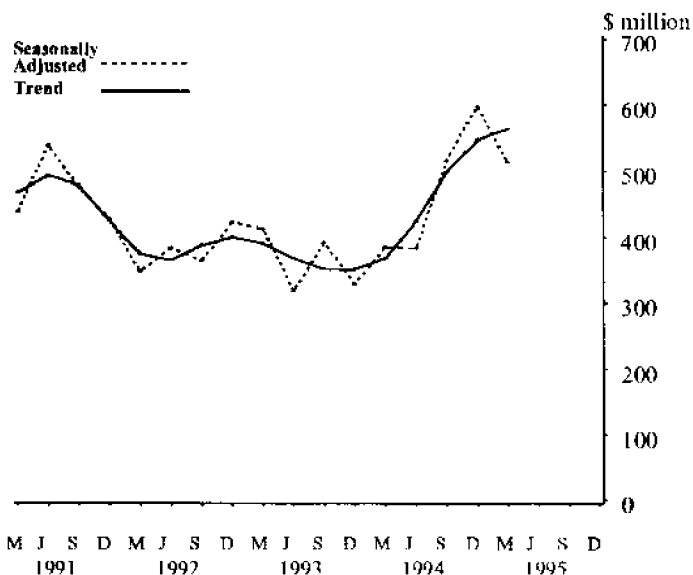
## QUEENSLAND



## WESTERN AUSTRALIA



## SOUTH AUSTRALIA



## TASMANIA

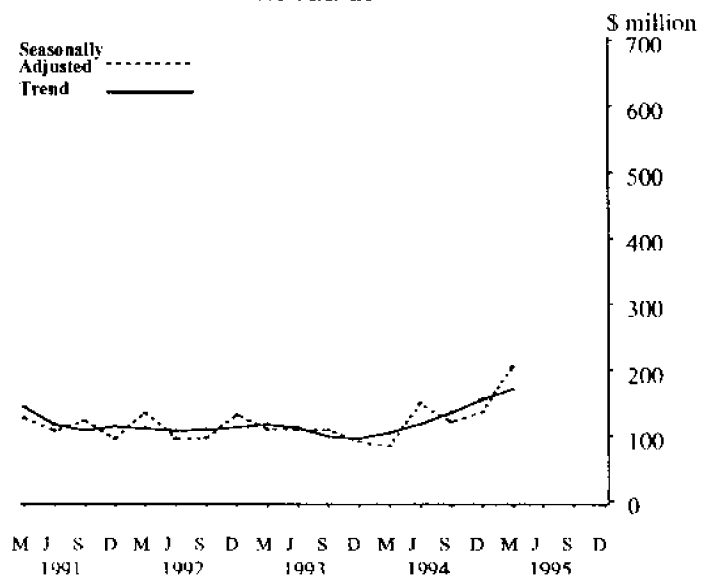


TABLE 1 — ACTUAL AND EXPECTED PRIVATE NEW CAPITAL EXPENDITURE, AUSTRALIA  
BY SELECTED INDUSTRIES AND TYPE OF ASSET  
CURRENT PRICES  
(\$ million)

| Selected Industries<br>and Type of Asset | Actual  |         |             |              |             |              |             |              | Expected (a) |         |                        |
|--|---------|---------|-------------|--------------|-------------|--------------|-------------|--------------|--------------|---------|------------------------|
|  | 1993-94 |         |             |              | 1994-95     |              |             |              | 1994-95      | 1995-96 |                        |
|  | 1992-93 | 1993-94 | Dec.<br>qtr | March<br>qtr | June<br>qtr | Sept.<br>qtr | Dec.<br>qtr | March<br>qtr |              |         | 3 Months<br>to June 95 |
| ORIGINAL                                 |         |         |             |              |             |              |             |              |              |         |                        |
| Mining                                   | 5,153   | 5,674   | 1,638       | 1,226        | 1,462       | 1,451        | 1,933       | 1,643        | 2,372        | 7,399   | 6,794                  |
| Manufacturing                            | 7,038   | 7,815   | 2,070       | 1,645        | 2,292       | 2,180        | 2,310       | 2,325        | 3,047        | 9,862   | 9,529                  |
| Other Selected Industries                | 13,656  | 15,269  | 3,977       | 3,475        | 4,364       | 4,302        | 5,088       | 3,999        | 4,525        | 17,914  | 15,388                 |
| Total New Capital Expenditure            | 25,847  | 28,758  | 7,685       | 6,346        | 8,117       | 7,933        | 9,331       | 7,967        | 9,944        | 35,175  | 31,711                 |
| Buildings and Structures                 | 7,761   | 8,165   | 2,332       | 1,863        | 2,115       | 1,940        | 2,288       | 2,255        | 3,050        | 9,533   | 9,395                  |
| Equipment, Plant and Machinery           | 18,086  | 20,591  | 5,352       | 4,483        | 6,002       | 5,993        | 7,042       | 5,713        | 6,894        | 25,643  | 22,316                 |
| SEASONALLY ADJUSTED (b)                  |         |         |             |              |             |              |             |              |              |         |                        |
| Mining                                   | 5,161   | 5,659   | 1,487       | 1,364        | 1,436       | 1,484        | 1,750       | 1,831        | —            | —       | —                      |
| Manufacturing                            | 7,022   | 7,806   | 1,891       | 1,856        | 2,134       | 2,338        | 2,116       | 2,604        | —            | —       | —                      |
| Other Selected Industries                | 13,617  | 15,291  | 3,646       | 3,810        | 4,452       | 4,226        | 4,735       | 4,381        | —            | —       | —                      |
| Total New Capital Expenditure            | 25,800  | 28,756  | 7,024       | 7,030        | 8,022       | 8,048        | 8,601       | 8,817        | —            | —       | —                      |
| Buildings and Structures                 | 7,731   | 8,188   | 2,043       | 2,093        | 2,231       | 1,920        | 2,047       | 2,518        | —            | —       | —                      |
| Equipment, Plant and Machinery           | 18,069  | 20,568  | 4,981       | 4,937        | 5,791       | 6,128        | 6,554       | 6,299        | —            | —       | —                      |
| TREND (b)                                |         |         |             |              |             |              |             |              |              |         |                        |
| Mining                                   | 5,137   | 5,679   | 1,420       | 1,402        | 1,431       | 1,541        | 1,693       | 1,830        | —            | —       | —                      |
| Manufacturing                            | 7,027   | 7,819   | 1,889       | 1,963        | 2,081       | 2,213        | 2,334       | 2,439        | —            | —       | —                      |
| Other Selected Industries                | 13,703  | 15,127  | 3,619       | 3,931        | 4,233       | 4,428        | 4,512       | 4,507        | —            | —       | —                      |
| Total New Capital Expenditure            | 25,867  | 28,626  | 6,927       | 7,296        | 7,745       | 8,182        | 8,539       | 8,775        | —            | —       | —                      |
| Buildings and Structures                 | 7,667   | 8,105   | 2,016       | 2,106        | 2,085       | 2,063        | 2,152       | 2,314        | —            | —       | —                      |
| Equipment, Plant and Machinery           | 18,200  | 20,521  | 4,911       | 5,190        | 5,661       | 6,119        | 6,387       | 6,461        | —            | —       | —                      |

(a) As reported by businesses. (b) Expected capital expenditure is not available on a seasonally adjusted or trend basis.

**TABLE 2—ACTUAL PRIVATE NEW CAPITAL EXPENDITURE, AUSTRALIA**  
**BY SELECTED INDUSTRIES AND TYPE OF ASSET**  
**AVERAGE 1989-90 PRICES (revised)**  
**(\$ million)**

| <i>Selected Industries<br/>and Type of Asset</i> | <i>1993-94</i> |                |                     |                      | <i>1994-95</i>      |                      |                     |                      |
|--|----------------|----------------|---------------------|----------------------|---------------------|----------------------|---------------------|----------------------|
|  | <i>1992-93</i> | <i>1993-94</i> | <i>Dec.<br/>qtr</i> | <i>March<br/>qtr</i> | <i>June<br/>qtr</i> | <i>Sept.<br/>qtr</i> | <i>Dec.<br/>qtr</i> | <i>March<br/>qtr</i> |
| <b>ORIGINAL</b>                                  |                |                |                     |                      |                     |                      |                     |                      |
| Mining   | 4,904          | 5,305          | 1,540               | 1,139                | 1,361               | 1,338                | 1,795               | 1,527                |
| Manufacturing                                    | 6,372          | 6,919          | 1,819               | 1,448                | 2,056               | 1,975                | 2,102               | 2,110                |
| Other Selected Industries                        | 13,194         | 14,588         | 3,756               | 3,300                | 4,244               | 4,207                | 4,934               | 3,928                |
| <b>Total New Capital Expenditure</b>             | <b>24,469</b>  | <b>26,812</b>  | <b>7,114</b>        | <b>5,887</b>         | <b>7,661</b>        | <b>7,520</b>         | <b>8,831</b>        | <b>7,565</b>         |
| Buildings and Structures                         | 7,902          | 8,218          | 2,346               | 1,861                | 2,131               | 1,938                | 2,291               | 2,253                |
| Equipment, Plant and Machinery                   | 16,567         | 18,594         | 4,768               | 4,026                | 5,530               | 5,582                | 6,540               | 5,312                |
| <b>SEASONALLY ADJUSTED</b>                       |                |                |                     |                      |                     |                      |                     |                      |
| Mining   | 4,911          | 5,290          | 1,399               | 1,267                | 1,339               | 1,366                | 1,626               | 1,701                |
| Manufacturing                                    | 6,572          | 7,200          | 1,728               | 1,693                | 2,005               | 2,197                | 2,012               | 2,453                |
| Other Selected Industries                        | 13,148         | 14,612         | 3,435               | 3,625                | 4,325               | 4,144                | 4,577               | 4,306                |
| <b>Total New Capital Expenditure</b>             | <b>24,631</b>  | <b>27,102</b>  | <b>6,562</b>        | <b>6,585</b>         | <b>7,669</b>        | <b>7,706</b>         | <b>8,215</b>        | <b>8,460</b>         |
| Buildings and Structures                         | 8,086          | 8,530          | 2,122               | 2,154                | 2,327               | 2,008                | 2,124               | 2,607                |
| Equipment, Plant and Machinery                   | 16,545         | 18,572         | 4,440               | 4,431                | 5,342               | 5,699                | 6,091               | 5,853                |
| <b>TREND</b>                                     |                |                |                     |                      |                     |                      |                     |                      |
| Mining   | 4,887          | 5,308          | 1,331               | 1,308                | 1,328               | 1,427                | 1,570               | 1,698                |
| Manufacturing                                    | 6,572          | 7,213          | 1,731               | 1,807                | 1,941               | 2,085                | 2,207               | 2,305                |
| Other Selected Industries                        | 13,221         | 14,461         | 3,434               | 3,757                | 4,094               | 4,312                | 4,403               | 4,403                |
| <b>Total New Capital Expenditure</b>             | <b>24,680</b>  | <b>26,982</b>  | <b>6,496</b>        | <b>6,872</b>         | <b>7,363</b>        | <b>7,824</b>         | <b>8,180</b>        | <b>8,407</b>         |
| Buildings and Structures                         | 8,020          | 8,447          | 2,101               | 2,182                | 2,166               | 2,149                | 2,238               | 2,397                |
| Equipment, Plant and Machinery                   | 16,660         | 18,535         | 4,395               | 4,690                | 5,198               | 5,675                | 5,942               | 6,010                |

TABLE 3—ACTUAL PRIVATE NEW CAPITAL EXPENDITURE  
BY STATE (a) AND TYPE OF ASSET  
ORIGINAL SERIES  
(\$ million)

| State                          | 1993-94       |               |              |              | 1994-95      |              |              |              |
|--------------------------------|---------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|
|                                | 1992-93       | 1993-94       | Dec.<br>qtr  | March<br>qtr | June<br>qtr  | Sept.<br>qtr | Dec.<br>qtr  | March<br>qtr |
| BUILDINGS AND STRUCTURES       |               |               |              |              |              |              |              |              |
| New South Wales                | 1,936         | 1,826         | 435          | 415          | 623          | 651          | 599          | 579          |
| Victoria                       | 1,397         | 1,501         | 476          | 294          | 327          | 309          | 375          | 353          |
| Queensland                     | 1,568         | 1,453         | 349          | 430          | 388          | 431          | 495          | 464          |
| South Australia                | 416           | 364           | 75           | 125          | 71           | 152          | 79           | 85           |
| Western Australia              | 2,048         | 2,758         | 949          | 539          | 611          | 390          | 607          | 684          |
| Tasmania                       | 104           | 98            | 15           | 15           | 51           | 25           | 20           | 45           |
| <b>Australia (a)</b>           | <b>7,761</b>  | <b>8,165</b>  | <b>2,332</b> | <b>1,863</b> | <b>2,115</b> | <b>1,940</b> | <b>2,288</b> | <b>2,255</b> |
| EQUIPMENT, PLANT AND MACHINERY |               |               |              |              |              |              |              |              |
| New South Wales                | 6,549         | 7,320         | 1,795        | 1,564        | 2,326        | 2,075        | 2,477        | 1,958        |
| Victoria                       | 4,230         | 5,564         | 1,606        | 1,189        | 1,428        | 1,598        | 1,447        | 1,416        |
| Queensland                     | 2,324         | 2,646         | 641          | 649          | 742          | 769          | 812          | 803          |
| South Australia                | 1,105         | 1,127         | 277          | 251          | 335          | 323          | 557          | 399          |
| Western Australia              | 3,235         | 3,213         | 837          | 674          | 998          | 919          | 1,585        | 936          |
| Tasmania                       | 342           | 343           | 79           | 58           | 122          | 89           | 122          | 133          |
| <b>Australia (a)</b>           | <b>18,086</b> | <b>20,591</b> | <b>5,352</b> | <b>4,483</b> | <b>6,002</b> | <b>5,993</b> | <b>7,042</b> | <b>5,713</b> |
| TOTAL NEW CAPITAL EXPENDITURE  |               |               |              |              |              |              |              |              |
| New South Wales                | 8,485         | 9,147         | 2,231        | 1,979        | 2,950        | 2,726        | 3,077        | 2,537        |
| Victoria                       | 5,627         | 7,065         | 2,081        | 1,483        | 1,755        | 1,907        | 1,821        | 1,769        |
| Queensland                     | 3,892         | 4,099         | 990          | 1,080        | 1,129        | 1,201        | 1,307        | 1,267        |
| South Australia                | 1,522         | 1,491         | 351          | 375          | 406          | 475          | 636          | 483          |
| Western Australia              | 5,280         | 5,972         | 1,786        | 1,213        | 1,609        | 1,309        | 2,192        | 1,620        |
| Tasmania                       | 446           | 441           | 94           | 73           | 173          | 114          | 142          | 178          |
| <b>Australia (a)</b>           | <b>25,847</b> | <b>28,758</b> | <b>7,685</b> | <b>6,346</b> | <b>8,117</b> | <b>7,933</b> | <b>9,331</b> | <b>7,967</b> |

(a) Estimates for NT and ACT are not available for publication but are included in the total.

TABLE 4—ACTUAL PRIVATE NEW CAPITAL EXPENDITURE  
BY STATE (a) AND TYPE OF ASSET  
SEASONALLY ADJUSTED SERIES  
(\$ million)

| State                          | 1993-94       |               |              |              | 1994-95      |              |              |              |
|--------------------------------|---------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|
|                                | 1992-93       | 1993-94       | Dec.<br>qtr  | March<br>qtr | June<br>qtr  | Sept.<br>qtr | Dec.<br>qtr  | March<br>qtr |
| BUILDINGS AND STRUCTURES       |               |               |              |              |              |              |              |              |
| New South Wales                | 1,923         | 1,843         | 384          | 463          | 647          | 647          | 527          | 648          |
| Victoria                       | 1,397         | 1,491         | 429          | 341          | 346          | 285          | 338          | 409          |
| Queensland                     | 1,549         | 1,472         | 313          | 485          | 386          | 432          | 446          | 521          |
| South Australia                | 408           | 362           | 70           | 108          | 87           | 154          | 74           | 73           |
| Western Australia              | 2,066         | 2,729         | 832          | 581          | 657          | 391          | 529          | 739          |
| Tasmania (b)                   | n.p.          | n.p.          | n.p.         | n.p.         | n.p.         | n.p.         | n.p.         | n.p.         |
| <b>Australia (a)</b>           | <b>7,731</b>  | <b>8,188</b>  | <b>2,043</b> | <b>2,093</b> | <b>2,231</b> | <b>1,920</b> | <b>2,047</b> | <b>2,518</b> |
| EQUIPMENT, PLANT AND MACHINERY |               |               |              |              |              |              |              |              |
| New South Wales                | 6,531         | 7,306         | 1,647        | 1,730        | 2,221        | 2,169        | 2,272        | 2,166        |
| Victoria                       | 4,227         | 5,549         | 1,459        | 1,333        | 1,399        | 1,616        | 1,314        | 1,590        |
| Queensland                     | 2,314         | 2,662         | 578          | 730          | 680          | 848          | 730          | 904          |
| South Australia                | 1,111         | 1,128         | 259          | 277          | 296          | 361          | 523          | 440          |
| Western Australia              | 3,234         | 3,228         | 788          | 684          | 1,060        | 911          | 1,491        | 949          |
| Tasmania (b)                   | n.p.          | n.p.          | n.p.         | n.p.         | n.p.         | n.p.         | n.p.         | n.p.         |
| <b>Australia (a)</b>           | <b>18,069</b> | <b>20,568</b> | <b>4,981</b> | <b>4,937</b> | <b>5,791</b> | <b>6,128</b> | <b>6,554</b> | <b>6,299</b> |
| TOTAL NEW CAPITAL EXPENDITURE  |               |               |              |              |              |              |              |              |
| New South Wales                | 8,454         | 9,149         | 2,031        | 2,193        | 2,867        | 2,816        | 2,799        | 2,814        |
| Victoria                       | 5,624         | 7,040         | 1,889        | 1,675        | 1,745        | 1,902        | 1,652        | 1,999        |
| Queensland                     | 3,863         | 4,134         | 891          | 1,215        | 1,066        | 1,279        | 1,177        | 1,425        |
| South Australia                | 1,520         | 1,491         | 330          | 385          | 384          | 515          | 597          | 513          |
| Western Australia              | 5,300         | 5,957         | 1,621        | 1,265        | 1,717        | 1,303        | 2,020        | 1,688        |
| Tasmania (b)                   | 446           | 433           | 90           | 84           | 150          | 121          | 136          | 205          |
| <b>Australia (a)</b>           | <b>25,800</b> | <b>28,756</b> | <b>7,024</b> | <b>7,030</b> | <b>8,022</b> | <b>8,048</b> | <b>8,601</b> | <b>8,817</b> |

(a) Estimates for NT and ACT are not available for publication but are included in the total. (b) Estimates for Tasmania are not available for publication but are included in the total.

**TABLE 5 — ACTUAL ACTUAL PRIVATE NEW CAPITAL EXPENDITURE  
BY STATE (a) AND TYPE OF ASSET  
TREND SERIES (revised)  
(\$ million)**

| State                                 | 1993-94       |               |              |              | 1994-95      |              |              |              |
|---------------------------------------|---------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|
|                                       | 1992-93       | 1993-94       | Dec.<br>qtr  | March<br>qtr | June<br>qtr  | Sept.<br>qtr | Dec.<br>qtr  | March<br>qtr |
| <b>BUILDINGS AND STRUCTURES</b>       |               |               |              |              |              |              |              |              |
| New South Wales                       | 1,914         | 1,843         | 396          | 497          | 588          | 613          | 607          | 596          |
| Victoria                              | 1,406         | 1,463         | 390          | 368          | 326          | 317          | 343          | 379          |
| Queensland                            | 1,502         | 1,504         | 360          | 399          | 426          | 434          | 458          | 493          |
| South Australia                       | 420           | 372           | 83           | 97           | 112          | 112          | 97           | 80           |
| Western Australia                     | 2,065         | 2,658         | 730          | 670          | 555          | 506          | 554          | 631          |
| Tasmania (b)                          | n.p.          | n.p.          | n.p.         | n.p.         | n.p.         | n.p.         | n.p.         | n.p.         |
| <b>Australia (a)</b>                  | <b>7,667</b>  | <b>8,105</b>  | <b>2,016</b> | <b>2,106</b> | <b>2,085</b> | <b>2,063</b> | <b>2,152</b> | <b>2,314</b> |
| <b>EQUIPMENT, PLANT AND MACHINERY</b> |               |               |              |              |              |              |              |              |
| New South Wales                       | 6,584         | 7,191         | 1,685        | 1,856        | 2,064        | 2,205        | 2,235        | 2,203        |
| Victoria                              | 4,269         | 5,597         | 1,393        | 1,413        | 1,433        | 1,460        | 1,485        | 1,502        |
| Queensland                            | 2,329         | 2,688         | 644          | 680          | 728          | 774          | 811          | 846          |
| South Australia                       | 1,128         | 1,123         | 268          | 271          | 312          | 387          | 450          | 482          |
| Western Australia                     | 3,226         | 3,194         | 730          | 786          | 943          | 1,101        | 1,179        | 1,157        |
| Tasmania (b)                          | n.p.          | n.p.          | n.p.         | n.p.         | n.p.         | n.p.         | n.p.         | n.p.         |
| <b>Australia (a)</b>                  | <b>18,200</b> | <b>20,521</b> | <b>4,911</b> | <b>5,190</b> | <b>5,661</b> | <b>6,119</b> | <b>6,387</b> | <b>6,461</b> |
| <b>TOTAL NEW CAPITAL EXPENDITURE</b>  |               |               |              |              |              |              |              |              |
| New South Wales                       | 8,498         | 9,034         | 2,081        | 2,353        | 2,652        | 2,818        | 2,842        | 2,799        |
| Victoria                              | 5,674         | 7,060         | 1,784        | 1,780        | 1,759        | 1,777        | 1,828        | 1,881        |
| Queensland                            | 3,831         | 4,192         | 1,004        | 1,079        | 1,154        | 1,208        | 1,269        | 1,339        |
| South Australia                       | 1,548         | 1,495         | 351          | 368          | 424          | 499          | 546          | 563          |
| Western Australia                     | 5,292         | 5,852         | 1,460        | 1,456        | 1,498        | 1,608        | 1,733        | 1,787        |
| Tasmania (b)                          | 449           | 415           | 95           | 104          | 117          | 135          | 155          | 171          |
| <b>Australia (a)</b>                  | <b>25,867</b> | <b>28,626</b> | <b>6,927</b> | <b>7,296</b> | <b>7,745</b> | <b>8,182</b> | <b>8,539</b> | <b>8,775</b> |

(a) Estimates for NT and ACT are not available for publication but are included in the total. (b) Estimates for Tasmania are not available for publication but are included in the total.

TABLE 6—ACTUAL PRIVATE NEW CAPITAL EXPENDITURE  
BY SELECTED INDUSTRIES AND TYPE OF ASSET  
ORIGINAL SERIES—NEW SOUTH WALES  
(\$ million)

| Selected Industries<br>and Type of Asset | 1993-94      |              |              |              | 1994-95      |              |              |              |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|  | 1992-93      | 1993-94      | Dec.<br>qtr  | March<br>qtr | June<br>qtr  | Sept.<br>qtr | Dec.<br>qtr  | March<br>qtr |
| Mining                                   | 526          | 461          | 76           | 67           | 235          | 244          | 264          | 142          |
| Manufacturing                            | 2,563        | 2,790        | 664          | 613          | 880          | 875          | 823          | 919          |
| Other Selected Industries                | 5,395        | 5,896        | 1,491        | 1,300        | 1,834        | 1,607        | 1,989        | 1,476        |
| <b>Total New Capital Expenditure</b>     | <b>8,485</b> | <b>9,147</b> | <b>2,231</b> | <b>1,979</b> | <b>2,950</b> | <b>2,726</b> | <b>3,077</b> | <b>2,537</b> |
| Buildings and Structures                 | 1,936        | 1,826        | 435          | 415          | 623          | 651          | 599          | 579          |
| Equipment, Plant and Machinery           | 6,549        | 7,320        | 1,795        | 1,564        | 2,326        | 2,075        | 2,477        | 1,958        |

TABLE 7—ACTUAL PRIVATE NEW CAPITAL EXPENDITURE  
BY SELECTED INDUSTRIES AND TYPE OF ASSET  
ORIGINAL SERIES—VICTORIA  
(\$ million)

| Selected Industries<br>and Type of Asset | 1993-94      |              |              |              | 1994-95      |              |              |              |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|  | 1992-93      | 1993-94      | Dec.<br>qtr  | March<br>qtr | June<br>qtr  | Sept.<br>qtr | Dec.<br>qtr  | March<br>qtr |
| Mining                                   | 282          | 441          | 150          | 114          | 86           | 83           | 158          | 139          |
| Manufacturing                            | 2,183        | 2,651        | 777          | 546          | 706          | 731          | 731          | 708          |
| Other Selected Industries                | 3,162        | 3,973        | 1,154        | 823          | 963          | 1,092        | 931          | 923          |
| <b>Total New Capital Expenditure</b>     | <b>5,627</b> | <b>7,065</b> | <b>2,081</b> | <b>1,483</b> | <b>1,755</b> | <b>1,907</b> | <b>1,821</b> | <b>1,769</b> |
| Buildings and Structures                 | 1,397        | 1,501        | 476          | 294          | 327          | 309          | 375          | 353          |
| Equipment, Plant and Machinery           | 4,230        | 5,564        | 1,606        | 1,189        | 1,428        | 1,598        | 1,447        | 1,416        |



TABLE 8 — ACTUAL PRIVATE NEW CAPITAL EXPENDITURE  
BY SELECTED INDUSTRIES AND TYPE OF ASSET  
ORIGINAL SERIES — QUEENSLAND  
(\$ million)

| Selected Industries<br>and Type of Asset | 1993-94      |              |             |              | 1994-95      |              |              |              |
|--|--------------|--------------|-------------|--------------|--------------|--------------|--------------|--------------|
|  | 1992-93      | 1993-94      | Dec.<br>qtr | March<br>qtr | June<br>qtr  | Sept.<br>qtr | Dec.<br>qtr  | March<br>qtr |
| Mining                                   | 1,056        | 914          | 241         | 258          | 179          | 164          | 245          | 289          |
| Manufacturing                            | 738          | 977          | 253         | 219          | 272          | 278          | 281          | 263          |
| Other Selected Industries                | 2,097        | 2,208        | 496         | 602          | 679          | 760          | 781          | 715          |
| <b>Total New Capital Expenditure</b>     | <b>3,892</b> | <b>4,099</b> | <b>990</b>  | <b>1,080</b> | <b>1,129</b> | <b>1,201</b> | <b>1,307</b> | <b>1,267</b> |
| Buildings and Structures                 | 1,568        | 1,453        | 349         | 430          | 388          | 431          | 495          | 464          |
| Equipment, Plant and Machinery           | 2,324        | 2,646        | 641         | 649          | 742          | 769          | 812          | 803          |

TABLE 9 — ACTUAL PRIVATE NEW CAPITAL EXPENDITURE  
BY SELECTED INDUSTRIES AND TYPE OF ASSET  
ORIGINAL SERIES — SOUTH AUSTRALIA  
(\$ million)

| Selected Industries<br>and Type of Asset | 1993-94      |              |             |              | 1994-95     |              |             |              |
|--|--------------|--------------|-------------|--------------|-------------|--------------|-------------|--------------|
|  | 1992-93      | 1993-94      | Dec.<br>qtr | March<br>qtr | June<br>qtr | Sept.<br>qtr | Dec.<br>qtr | March<br>qtr |
| Mining                                   | 218          | 97           | 28          | 10           | 22          | 19           | 44          | 37           |
| Manufacturing                            | 564          | 610          | 136         | 135          | 204         | 130          | 221         | 202          |
| Other Selected Industries                | 739          | 784          | 187         | 230          | 180         | 326          | 370         | 245          |
| <b>Total New Capital Expenditure</b>     | <b>1,522</b> | <b>1,491</b> | <b>351</b>  | <b>375</b>   | <b>406</b>  | <b>475</b>   | <b>636</b>  | <b>483</b>   |
| Buildings and Structures                 | 416          | 364          | 75          | 125          | 71          | 152          | 79          | 85           |
| Equipment, Plant and Machinery           | 1,105        | 1,127        | 277         | 251          | 335         | 323          | 557         | 399          |

TABLE 10 — ACTUAL PRIVATE NEW CAPITAL EXPENDITURE  
BY SELECTED INDUSTRIES AND TYPE OF ASSET  
ORIGINAL SERIES — WESTERN AUSTRALIA  
(\$ million)

| Selected Industries<br>and Type of Asset | 1993-94      |              |              |              | 1994-95      |              |              |              |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|  | 1992-93      | 1993-94      | Dec.<br>qtr  | March<br>qtr | June<br>qtr  | Sept.<br>qtr | Dec.<br>qtr  | March<br>qtr |
| Mining                                   | 2,962        | 3,619        | 1,106        | 748          | 897          | 766          | 1,118        | 1,003        |
| Manufacturing                            | 669          | 529          | 169          | 106          | 131          | 122          | 156          | 137          |
| Other Selected Industries                | 1,649        | 1,823        | 511          | 360          | 581          | 421          | 918          | 480          |
| <b>Total New Capital Expenditure</b>     | <b>5,280</b> | <b>5,972</b> | <b>1,786</b> | <b>1,213</b> | <b>1,609</b> | <b>1,309</b> | <b>2,192</b> | <b>1,620</b> |
| Buildings and Structures                 | 2,048        | 2,758        | 949          | 539          | 611          | 390          | 607          | 684          |
| Equipment, Plant and Machinery           | 3,235        | 3,213        | 837          | 674          | 998          | 919          | 1,585        | 936          |

TABLE 11 — ACTUAL PRIVATE NEW CAPITAL EXPENDITURE  
BY SELECTED INDUSTRIES AND TYPE OF ASSET  
ORIGINAL SERIES — TASMANIA  
(\$ million)

| Selected Industries<br>and Type of Asset | 1993-94    |            |             |              | 1994-95     |              |             |              |
|--|------------|------------|-------------|--------------|-------------|--------------|-------------|--------------|
|  | 1992-93    | 1993-94    | Dec.<br>qtr | March<br>qtr | June<br>qtr | Sept.<br>qtr | Dec.<br>qtr | March<br>qtr |
| Mining                                   | 26         | 34         | 4           | 7            | 16          | 17           | 19          | 9            |
| Manufacturing                            | 254        | 190        | 30          | 24           | 92          | 30           | 54          | 64           |
| Other Selected Industries                | 166        | 218        | 51          | 42           | 65          | 68           | 69          | 104          |
| <b>Total New Capital Expenditure</b>     | <b>446</b> | <b>441</b> | <b>94</b>   | <b>73</b>    | <b>173</b>  | <b>114</b>   | <b>142</b>  | <b>178</b>   |
| Buildings and Structures                 | 104        | 98         | 15          | 15           | 51          | 25           | 20          | 45           |
| Equipment, Plant and Machinery           | 342        | 343        | 79          | 58           | 122         | 89           | 122         | 133          |

**TABLE 12 — RELATIVE STANDARD ERRORS OF ESTIMATES OF ACTUAL PRIVATE NEW CAPITAL EXPENDITURE**  
(Percentage)

| State         | Selected Industries |               |                           |       | Type of Asset            |                               |  |
|---------------|---------------------|---------------|---------------------------|-------|--------------------------|-------------------------------|--|
|               | Mining              | Manufacturing | Other Selected Industries | Total | Buildings and Structures | Equipment Plant and Machinery |  |
| NSW           | 4.0                 | 4.2           | 5.8                       | 4.0   | 8.0                      | 4.5                           |  |
| Vic.          | 8.2                 | 5.4           | 7.3                       | 4.8   | 8.6                      | 5.1                           |  |
| Qld           | 12.3                | 8.0           | 10.7                      | 6.8   | 11.1                     | 7.1                           |  |
| S.A.          | 1.1                 | 7.5           | 11.9                      | 6.8   | 12.0                     | 5.9                           |  |
| W.A.          | 4.4                 | 7.8           | 10.0                      | 4.3   | 6.4                      | 4.1                           |  |
| Tas.          | 0.6                 | 24.1          | 13.1                      | 13.4  | 16.8                     | 14.4                          |  |
| Australia (a) | 4.7                 | 3.0           | 4.3                       | 2.7   | 5.0                      | 2.8                           |  |

(a) Includes NT and ACT

## EXPLANATORY NOTES

**Introduction**

This publication contains estimates of actual new capital expenditure by private business units in Australia, dissected by State. The series contained in this publication have been compiled from data collected in a quarterly survey of private businesses conducted by mail.

2. State estimates in this publication are derived from the latest available Australian estimates. These estimates are more up to date than those previously released in *Private New Capital Expenditure and Expected Expenditure to June 1996 Australia* (5625.0) released on 25 May 1995.

**Scope of the survey**

3. This survey aims to measure the value of new capital expenditure by private businesses in Australia. Private households and public sector businesses (ie all departments, authorities and other organisations owned or controlled by Commonwealth, State or Local Government) are outside the scope of the survey.

4. The industries shown in this publication are detailed below. The numbers in brackets relate to the Australian and New Zealand Standard Industrial Classification sub divisions as defined in the 1993 edition of ANZSIC.

MINING (11-15)

MANUFACTURING (21-29)

OTHER SELECTED INDUSTRIES (36,37,41,42,45-47,51-53,57,61-67,71,73-75,77-78,91-93,95,96)

**Statistical unit**

5. From the beginning of 1989, the ABS has introduced a new statistical unit known as the management unit.

The Management unit is the highest level accounting unit within a business, having regard to industry homogeneity, for which accounts are maintained. In nearly all cases it coincides with the legal entity owning the business (ie company, partnership, trust, sole proprietor, etc). In the case of large diversified businesses, however, there may be more than one management unit, each coinciding with a 'division' or 'line of business'. A division or line of business is recognised where separate and comprehensive accounts are compiled for it.

**Classification by industry**

6. 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. It replaces the Australian Standard Industrial Classification (ASIC) and the New Zealand Standard Industrial Classification (NZSIC) which have been in use for many years. Both have been widely accepted as statistical standards in their own right.

7. There has been extensive consultation with external users to ensure that the ANZSIC reflects the structure of Australian and New Zealand industry and user requirements for statistics. The Australian Bureau

of Statistics and the New Zealand Department of Statistics encourage other organisations to use the classification in their own work in order to improve the comparability and usefulness of the statistics.

8. In the development of the ANZSIC greater emphasis has been placed on alignment with the international standards than has been the case in the past. The International Standard Industrial Classification of All Economic Activities (ISIC), Revision 3, has been used as the international standard for reference purposes. This will lead to significant improvements in the comparability of industry statistics internationally.

9. Users are referred to a detailed analysis of ANZSIC/ASIC and ASIC/ANZSIC concordances contained in the joint ABS, New Zealand publication: *Australian & New Zealand Standard Industrial Classification, 1993, ANZSIC*, ABS Cat. No. 1292.0 and New Zealand Cat. No. 19.005.0092.

10. 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.

11. The total value of all of the new capital assets acquired by each statistical unit either on own account or under a finance lease is classified to the ANZSIC industry in which it mainly operates even though it may have activities in other industries.

**State Dissection**

12. Estimates for NT and ACT are not separately available because of the high sampling variability associated with them. They are included in totals for Australia and while a residual for the territories can be derived, the measure is not reliable.

**Methodology**

13. This quarterly survey is based on a stratified random sample of private business units recorded on the ABS central register of economic units. The sample consists of approximately 8000 units. The figures obtained from the selected businesses are supplemented by data from units which have large capital expenditure and/or large employment and which are outside the sample framework, or not adequately covered by it.

**Reporting Cycle**

14. State estimates of actual new capital expenditure by business units are compiled quarterly. State estimates for expected expenditure are only collected in the December quarter survey. The expectations data relate to the 6 months ending the following June and to the financial year following that.

15. The collection of expectations in the December quarter surveys allows the derivation of a *composite estimate* (6 months actual plus 6 months expectations) for the current financial year (ie 12 months ending June) and will provide a *twelve month expectation* for the following financial year.

### Description of terms

16. *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.

17. Some estimates are dissected by type of asset:

(a) *New 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.

(b) *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. Excludes goods previously used in Australia.

### Seasonal adjustment

18. The quarterly State new capital expenditure series in this publication are affected to some extent by seasonal influences and it is useful to recognise and take account of this element of variation.

19. Seasonal adjustment may be carried out by various methods and the results may vary slightly depending on the procedure adopted. Accordingly, seasonally adjusted statistics are in fact only indicative and should not be regarded as in any way definitive. In interpreting seasonally adjusted data it is important therefore to bear in mind the methods by which they have been derived and the limitations to which the methods used are subject. Particular care should be taken in interpreting quarter to quarter movements in the adjusted series in the publication.

20. Seasonally adjusted estimates in this publication have been derived by independently adjusting State estimates by type of asset and then adding them to form State capital expenditure estimates. This publication contains seasonally adjusted State estimates by type of asset for all States except Tasmania. Seasonally adjusted series for Tasmania have not been published at the type of asset level because of the volatility within the series.

21. The seasonally adjusted Australian estimates of new capital expenditure included in the publication are consistent with those published in *Private New Capital Expenditure, Australia* (5625.0). These estimates are derived independently of the seasonally adjusted State estimates and as such the residual difference between the States and Australia estimates should in no way be regarded as a seasonally adjusted estimate for ACT and NT (see also paragraph 12).

22. At least once each year the seasonally adjusted series are revised to take account of the latest available data. The most recent reanalysis takes into account data collected up to and including the September quarter 1994 survey. Data for periods after September 1994 are seasonally adjusted on the basis of extrapolation of historical patterns. The nature of the seasonal adjustment process is such that the magnitude of some revisions resulting from reanalysis may be quite significant, especially for data for more recent quarters. For this reason, additional care should be exercised when interpreting movements in seasonally adjusted data for recent quarters.

23. It should be noted that the seasonally adjusted figures necessarily reflect the sampling and other errors to which the original figures are subject.

24. Details of the seasonal adjustment methods used, together with selected measures of variability for these series, are available on request.

### Estimates at 1989-90 prices

25. Estimates at 1989-90 prices are presented in Table 2. The deflators used to revalue the current price estimates are the same as the price deflators compiled for the national accounts aggregates '*Private gross fixed capital expenditure on non-dwelling construction*' and '*Private gross fixed capital expenditure on equipment*'.

### Trend estimates

26. The trend estimates are derived by applying a 7-term Henderson moving average to the seasonally adjusted series. The 7-term Henderson average (like

all Henderson averages) is symmetric, but as the end of a time series is approached, asymmetric forms of the average are applied. Unlike the weights of the standard 7-term Henderson moving average, the weights employed here have been tailored to suit the particular characteristics of individual series. While the symmetric weights enable trend estimates for recent quarters to be produced, it does result in revisions to the estimates for the most recent three quarters as additional observations become available. There may also be revisions because of changes in the original data and as a result of the re-estimation of the seasonal factors. For further information, see *A Guide to Interpreting Time Series - Monitoring Trends' : an Overview* (1348.0) or contact the Assistant Director, Time Series Analysis on (06) 252 6345.

#### Reliability of the estimates

27. Since the estimates are based on data obtained from a sample rather than a complete enumeration, the data and the movements derived from them are subject to sampling variability; that is, they may differ from the figures that would have been obtained if all units had been included in the survey. One measure of the likely difference is given by the *standard error*, which indicates the extent to which an estimate might have varied by chance because only a sample of units was included. There are about two chances in three that a sample estimate will differ by less than one standard error from the figure that would have been obtained if all units had been included, and about nineteen chances in twenty that the difference will be less than two standard errors.

28. Another measure of sampling variability is the *relative standard error* which is obtained by expressing the standard error as a percentage of the estimate to which it refers. The relative standard error is a useful measure in that it provides an immediate indication of the percentage errors likely to have occurred due to sampling. The sample estimates of quarter to quarter movement in the value of new capital expenditure are also subject to sampling variability. The relative standard error of the estimate of movement is expressed as a percentage of the quarterly estimate of the level of capital expenditure. The relative standard errors for estimates of quarterly level are shown in Table 12. The estimates of movement between March and June quarters are subject to somewhat higher standard errors than those shown due to the annual revisions made to the sample of businesses selected. Note also that the standard errors given in Table 12 are smoothed long term averages and that standard errors on specific quarterly data may be higher or lower than those shown.

29. The imprecision due to sampling, which is measured by the standard error, is not the only type of inaccuracy to which the estimates are subject. Other inaccuracies, referred to collectively as non-sample error, may occur for a number of reasons.

The major ones of concern and which may affect the data are:

- (a) misreporting of data by respondents,
- (b) deficiencies in the central register of economic units particularly in respect of small units, and
- (c) difficulties respondents may have in allocating to the appropriate state/s, expenditure on some equipment items such as mobile assets. Where such difficulties exist, expenditure is allocated to the state of the businesses' head office.

Every effort is made to reduce the non-sample error to a minimum by careful design of questionnaires, efficient editing and operating procedures and appropriate methodology.

#### Comparability with National Accounts estimates

30. 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:

- (a) The National Accounts estimates incorporate data from other sources as well as information from the capital expenditure survey. For example, estimates for capital expenditure on 'equipment' are based on annual statistics of depreciable assets available from the Taxation Commissioner. Quarterly estimates are interpolated between and extrapolated from the annual taxation based estimates using a variety of indicators including this survey. The ABS's quarterly Building Activity Survey and Engineering Construction Survey are the main data sources for estimating the National Accounts dwelling and non-dwelling construction items respectively.
- (b) The National Accounts estimates include the capital expenditure by all private businesses including entities classified to the agriculture, forestry, fishing and hunting and community services industries and the capital expenditure on dwellings by households. Data for these sectors are excluded from this publication.
- (c) The 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 purchaser (if in scope), when the project is sold.

(d) For equipment, the National Accounts estimates relate to acquisitions less disposals of all fixed tangible assets whereas the survey figures are acquisitions of new fixed tangible assets only.

(e) 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* (5216.0).

#### Related Publications

31. Users may also wish to refer to the following publications:

*Private New Capital Expenditure and Expected Expenditure Australia* (5625.0)- issued quarterly

*Company Profits, Australia* (5651.0)-issued quarterly

*Stocks, Selected Industry Sales and Expected Sales Australia* (5629.0)-issued quarterly

*Australian National Accounts. National Income and Expenditure* (5206.0)-issued quarterly

32. Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia* (1101.0). The ABS also issues on Tuesdays and Fridays a *Release Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and Release Advice are available from any ABS office.

#### Unpublished data

33. In addition to the data in this publication, more detailed information may be made available on request.

#### Symbols and other usages

|        |   |
|--------|---|
| ..     | not applicable  |
| n.p.   | not published   |
| r      | figure revised since previous issue                           |
| ANZSIC | Australian and New Zealand Standard Industrial Classification |

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