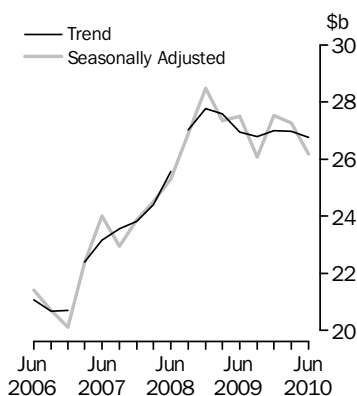


**PRIVATE NEW CAPITAL EXPENDITURE
AND EXPECTED EXPENDITURE AUSTRALIA**

EMBARGO: 11.30AM (CANBERRA TIME) THURS 26 AUG 2010

New Capital Expenditure

in volume terms



KEY FIGURES

	Jun Qtr 10	Mar Qtr 10 to Jun Qtr 10	Jun Qtr 09 to Jun Qtr 10
	\$m	% change	% change
Trend estimates^(a)			
Total new capital expenditure	26 768	-0.8	-0.7
Buildings and structures	13 163	1.2	-3.3
Equipment, plant and machinery	13 597	-2.5	0.4
Seasonally adjusted^(a)			
Total new capital expenditure	26 185	-4.0	-4.8
Buildings and structures	12 937	-3.9	-7.2
Equipment, plant and machinery	13 249	-4.1	-2.4

(a) In volume terms

KEY POINTS

ACTUAL EXPENDITURE (VOLUME TERMS)

- The trend estimate for total new capital expenditure (in volume terms) fell 0.8% in the June quarter 2010 while the seasonally adjusted estimate fell 4.0%.
- The trend volume estimate for buildings and structures rose 1.2% in the June quarter 2010 while the seasonally adjusted estimate fell 3.9%.
- The trend volume estimate for equipment, plant and machinery fell 2.5% in the June quarter 2010 while the seasonally adjusted estimate fell 4.1%.

EXPECTED EXPENDITURE (CURRENT PRICE TERMS)

- This issue includes the seventh estimate (Estimate 7) for the financial year 2009-10 and the third estimate (Estimate 3) for 2010-11.
- Estimate 7 for 2009-10 is \$106,076m. This is 6.2% lower than Estimate 7 for 2008-09. Estimate 7 is 1.8% lower than Estimate 6 for 2009-10.
- Estimate 3 for 2010-11 is \$123,334m. This is 24.3% higher than Estimate 3 for 2009-10. Estimate 3 is 17.5% higher than Estimate 2 for 2010-11.
- See pages 6 to 10 for further commentary on expectations data.

INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Paul Doran on Sydney (02) 9268 4357.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
September 2010	25 November 2010
December 2010	24 February 2011
March 2011	26 May 2011
June 2011	25 August 2011

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CHANGES IN NEXT ISSUE

Commencing with September quarter 2010, state specific deflators will be applied in the calculation of state volume estimates for capital expenditure for buildings and structures in place of a national deflator. This approach will be consistent with National Accounts methodology and the treatment of the equipment asset type in capital expenditure statistics. This change will result in minor revisions to previously published volume estimates for building and structures capital expenditure by state. Total Australia series are not affected.

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

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ABBREVIATIONS

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

Peter Harper
Acting Australian Statistician

CONTENTS

page

COMMENTARY

Actual new capital expenditure, In volume terms	4
Actual and expected new capital expenditure	6

TABLES

ACTUAL AND EXPECTED EXPENDITURE

1 Actual and expected expenditure, By type of asset and industry, Current prices	11
2 Actual and expected expenditure, By detailed industry, Current prices	12
3 Actual expenditure, By type of asset and industry, Chain volume measures	14
4 Actual expenditure, By type of asset and industry, Percentage change, Chain volume measures	15

FINANCIAL YEAR EXPENDITURE

5 Expected expenditure and realisation ratios, By type of asset, Current prices	16
6 Expected expenditure and realisation ratios, By industry, Current prices	17
7 Ratios of actual to short term expectations, By type of asset and industry, Current prices	18

STATE ESTIMATES

8 Actual expenditure on buildings and structures, By state, Current prices	19
9 Actual expenditure on equipment, plant and machinery, By state, Current prices	20
10 Actual total expenditure, By state, Current prices	21
11 Actual expenditure on buildings and structures, By state, Chain volume measures	22
12 Actual expenditure on equipment, plant and machinery, By state, Chain volume measures	23
13 Actual total expenditure, By state, Chain volume measures	24

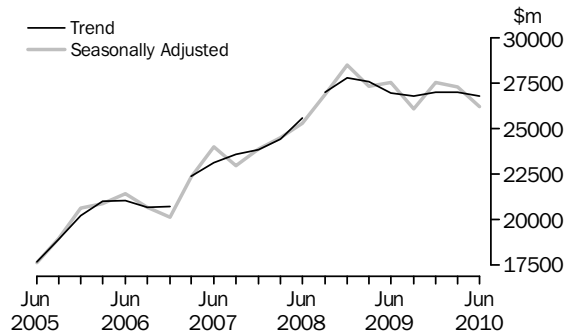
ADDITIONAL INFORMATION

What if...? Revisions to trend estimates	25
Explanatory Notes	26
Appendix: Sampling errors	34

ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS

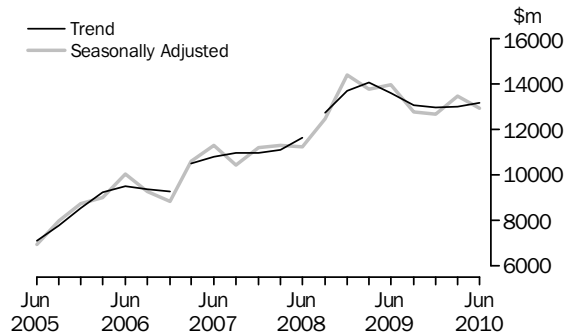
TOTAL CAPITAL EXPENDITURE

The trend estimate for total new capital expenditure fell 0.8% in the June quarter 2010. By asset type, the trend estimate for building and structures rose 1.2% while equipment, plant and machinery fell 2.5%. The seasonally adjusted series for total new capital expenditure fell 4.0% in the June quarter 2010.



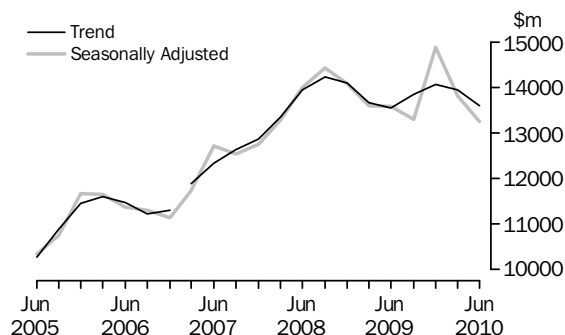
BUILDINGS AND STRUCTURES

The trend estimate for buildings and structures rose 1.2% in the June quarter 2010. Buildings and structures for Mining rose 2.3%, Manufacturing rose 1.8% and Other selected industries fell 0.4%. The seasonally adjusted estimate for buildings and structures fell 3.9% in the June quarter 2010. Mining rose 2.5%, Manufacturing rose 26.7% and Other selected industries fell 15.9% in seasonally adjusted terms.



EQUIPMENT, PLANT AND MACHINERY

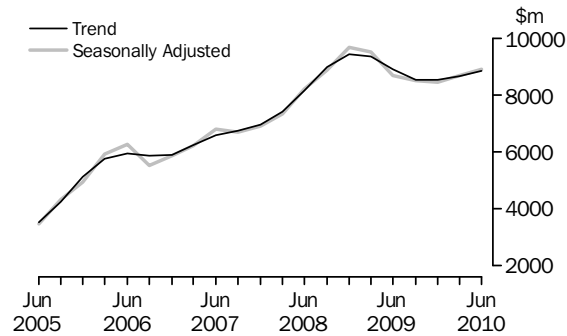
The trend estimate for equipment, plant and machinery fell 2.5% in the June quarter 2010. Mining rose 0.9%, Manufacturing rose 3.1% while Other selected industries fell 4.1%. The seasonally adjusted series decreased 4.1%. Mining rose 2.8%, Manufacturing rose 11.3% and Other selected industries fell 8.0%. The timing of expenditure by small businesses on equipment in 2008-09 and 2009-10 was influenced by the availability of the Federal Government's business investment incentives until end December 2009.



ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS *continued*

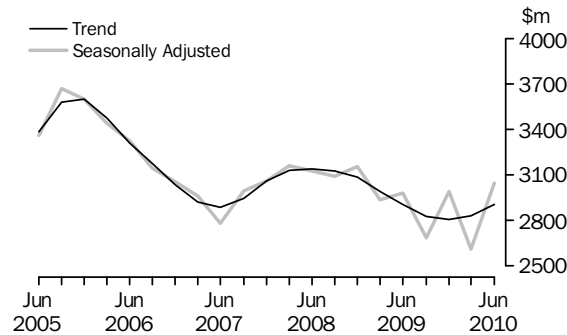
MINING

The trend estimate for Mining rose 2.1% in the June quarter 2010. The buildings and structures asset type rose 2.3%, while equipment, plant and machinery rose 0.9%. The seasonally adjusted June quarter estimate for Mining rose 2.6%. By asset type, buildings and structures rose 2.5% in the quarter while equipment, plant and machinery rose 2.8% in seasonally adjusted terms.



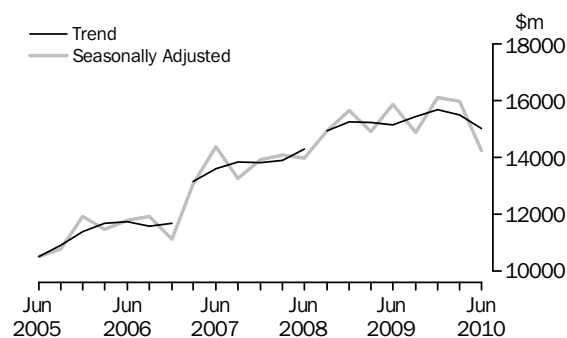
MANUFACTURING

The Manufacturing trend estimate rose 2.6% in the June quarter 2010. Buildings and structures rose 1.8% while equipment, plant and machinery rose 3.1%. The seasonally adjusted June quarter estimate for Manufacturing rose 16.5%. Buildings and structures rose 26.7% and equipment, plant and machinery rose 11.3%.



OTHER SELECTED INDUSTRIES

The trend estimate for Other selected industries fell 3.0% in the June quarter 2010. Buildings and structures fell 0.4% while equipment, plant and machinery fell 4.1%. The seasonally adjusted June quarter estimate for Other selected industries fell 10.9%. Buildings and structures fell 15.9% and equipment, plant and machinery fell 8.0%.



ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE

FINANCIAL YEARS AT CURRENT PRICES

The graphs below show the seven estimates of actual and expected expenditure for each financial year. The estimates appearing below relate to data contained in Tables 5 and 6. Commentary in this section includes reference to some unpublished data, providing some further analysis of change in these estimates by detailed industry. Advice about the application of realisation ratios to these estimates is in paragraphs 26 to 29 of the Explanatory Notes.

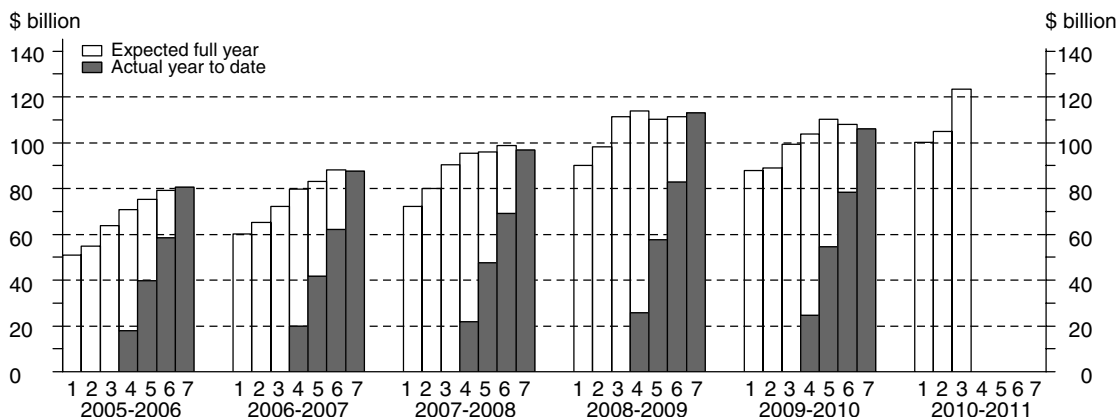
The timing and construction of these estimates are as follows:

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

TOTAL CAPITAL EXPENDITURE

Estimate 7 for total capital expenditure for 2009-10 is \$106,076 million. This is 6.2% lower than Estimate 7 for 2008-09. The main contributors to this decrease, by detailed industry, were Mining (-8.5%) and Transport, Postal and Warehousing (-14.9%). Of note, Estimate 7 for Construction is \$2,049 million which is 50.0% higher than the same estimate for 2008-2009. Estimate 7 for total capital expenditure is 1.8% lower than Estimate 6 for 2009-2010. Mining (-7.0%) was the main contributor to this decrease with \$2,610 million less spent in the June quarter compared to planned spending reported in the March Survey.

Estimate 3 for total capital expenditure for 2010-2011 is \$123,334 million. This is 24.3% higher than Estimate 3 for 2009-10. Mining (48.4%) was the most significant contributor to this increase. Estimate 3 for total capital expenditure is 17.5% higher than Estimate 2 for 2010-11. The main contributors to this increase were Mining (12.2%), Rental, Hiring and Real Estate Services (34.1%) and Transport, Postal and Warehousing (34.0%). The comparison of these estimates by detailed industry indicates that all industries increased spending plans for 2010-11 in the June quarter.

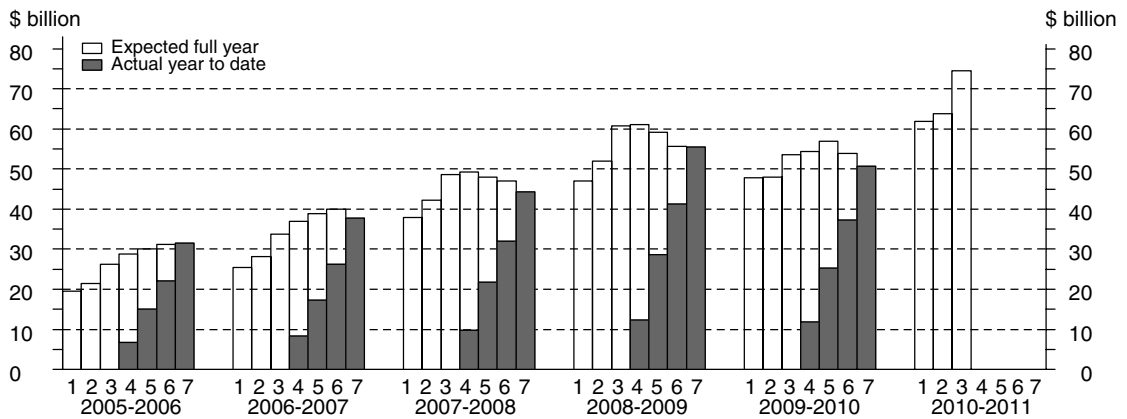


ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

BUILDINGS AND STRUCTURES

Estimate 7 for buildings and structures for 2009-10 is \$50,685 million which is 8.7% lower than Estimate 7 for buildings and structures for 2008-09. By major industry, the main contributors to this decrease were Other selected industries (-10.7%) and Mining (-7.2%). Estimate 7 for buildings and structures is 6.0% lower than Estimate 6 for 2009-10. Mining (-7.9%) was the main contributor to this decrease between estimates.

Estimate 3 for buildings and structures for 2010-11 is \$74,567 million. This is 39.1% higher than Estimate 3 for 2009-10. Mining (54.9%) was the main contributor to this increase. Estimate 3 for buildings and structures for 2010-11 is 16.9% higher than Estimate 2. By major industry, the main contributors to this increase were Other selected industries (29.7%) and Mining (13.0%).

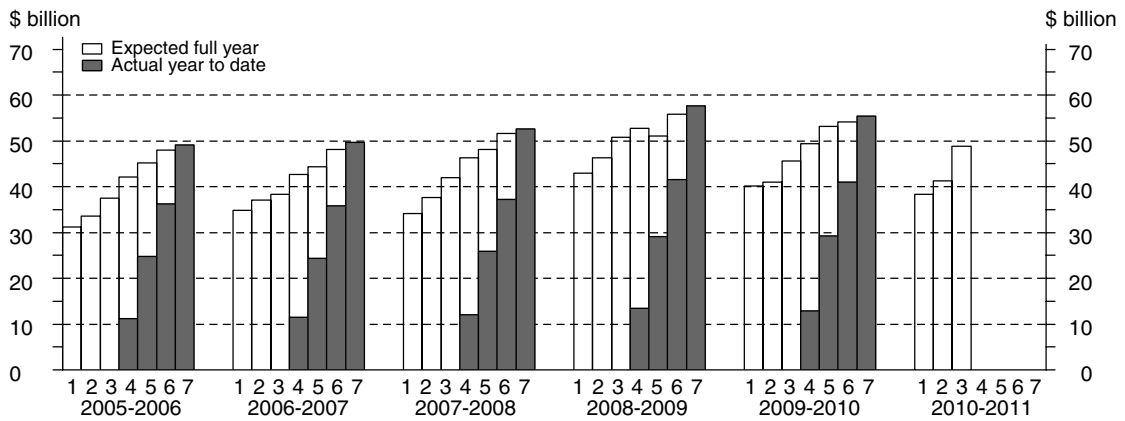


ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

EQUIPMENT, PLANT AND MACHINERY

Estimate 7 for equipment, plant and machinery for 2009-10 is \$55,391 million. This is 3.8% lower than Estimate 7 for 2008-09. By detailed industry, Mining (-12.1%) was the main contributor to this decrease between estimates while Construction rose 52.8%. Estimate 7 for equipment, plant and machinery for 2009-10 is 2.4% higher than for Estimate 6 for 2009-10. By detailed industry, Estimate 7 for Construction was 17.2% higher than Estimate 6, which contributed most to this increase between estimates.

Estimate 3 for equipment, plant and machinery for 2010-11 is \$48,767 million. This is 7.0% higher than Estimate 3 for 2009-10. Rental, Hiring and Real Estate Services (42.4%) was the main contributor to this increase. Estimate 3 for equipment, plant and machinery is 18.3% higher than Estimate 2 for 2010-11. By major industry, Mining (9.4%), Manufacturing (22.3%) and Other selected industries (21.0%) all increased between these estimates.

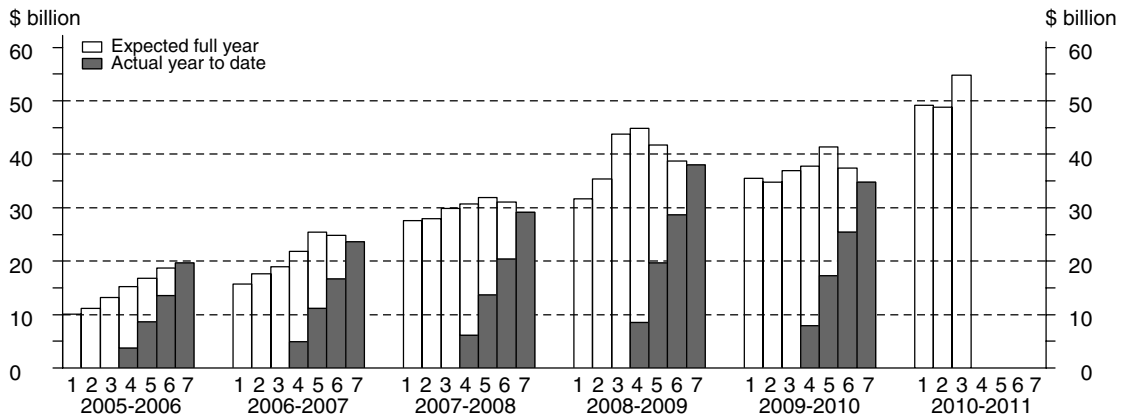


ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

MINING

Estimate 7 for Mining for 2009-10 is \$34,756 million. This is 8.5% lower than Estimate 7 for 2008-09. Estimate 7 is 7.0% lower than Estimate 6 for 2009-10. Buildings and structures is 7.9% lower and equipment, plant and machinery is 4.3% lower than corresponding sixth estimates for 2009-10.

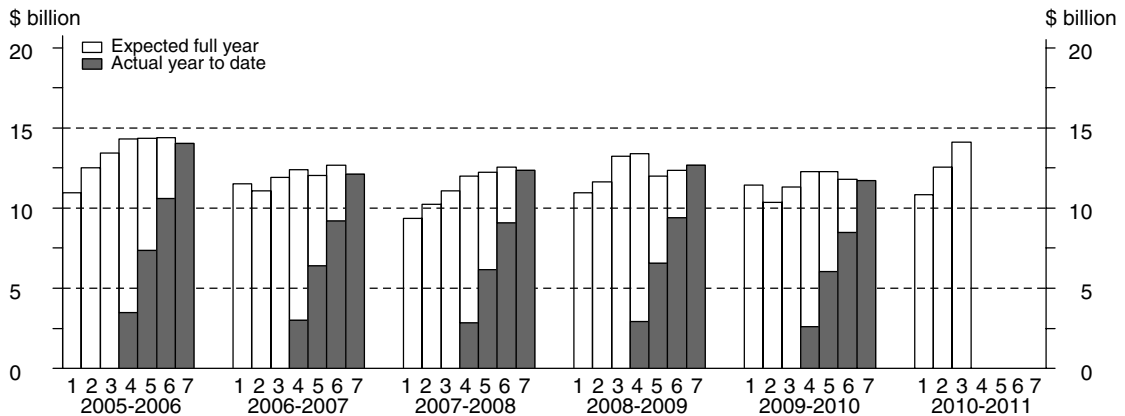
Estimate 3 for Mining for 2010-11 is \$54,817 million. This is 48.4% higher than the corresponding estimate for 2009-10. Estimate 3 is 12.2% higher than Estimate 2 for 2010-11. Buildings and structures is 13.0% higher and equipment, plant and machinery is 9.4% higher than corresponding second estimates for 2010-11.



MANUFACTURING

Estimate 7 for Manufacturing for 2009-10 is \$11,705 million. This is 7.7% lower than Estimate 7 for 2008-09. Estimate 7 is 0.6% lower than Estimate 6 for 2009-10. Buildings and structures is 3.4% lower and equipment, plant and machinery is 0.9% higher than corresponding sixth estimates for 2009-10.

Estimate 3 for Manufacturing for 2010-11 is \$14,094 million. This is 24.7% higher than Estimate 3 for 2009-10. Estimate 3 is 12.4% higher than Estimate 2 for 2010-11. Buildings and structures is 3.1% higher and equipment, plant and machinery is 22.3% higher than corresponding second estimates for 2010-11.

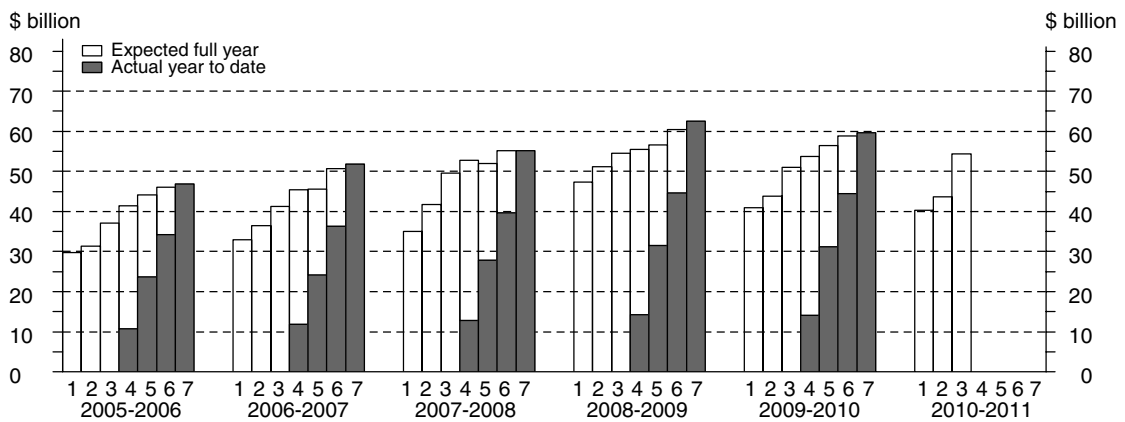


ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

OTHER SELECTED INDUSTRIES

Estimate 7 for Other selected industries for 2009-10 is \$59,616 million. This is 4.6% lower than Estimate 7 for 2008-09. By detailed industry, Transport, Postal and Warehousing (-14.9%) and Information Media and Telecommunications (-20.6%) have contributed most significantly to the decrease between these estimates. Construction (50.0%) rose strongly between these estimates. Estimate 7 for Other selected industries is 1.2% higher than Estimate 6 for 2009-10. Buildings and structures is 4.1% lower and equipment, plant and machinery is 4.3% higher than corresponding sixth estimates for 2009-10. By detailed industry, Construction (15.6%) contributed most to the increase between estimates.

Estimate 3 for Other selected industries for 2010-11 is \$54,423 million. This is 6.8% higher than Estimate 3 for 2009-10. Building and structures is 15.5% higher and equipment, plant and machinery is 0.7% higher by this comparison of estimates. By detailed industry, Rental, Hiring and Real Estate Services (48.0%) contributed most to the increase between these estimates. Estimate 3 for Other selected industries is 24.7% higher than Estimate 2 for 2010-11. Buildings and structures is 29.7% higher and equipment, plant and machinery is 21.0% higher than Estimate 2 for 2010-11. By detailed industry, all industries rose compared to Estimate 2 while Rental, Hiring and Real Estate Services (34.1%) and Transport, Postal and Warehousing (34.0%) contributed most significantly to the increase between these estimates.



ACTUAL AND EXPECTED, 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)												
2008-09	28 090	4 333	23 096	55 519	9 888	8 348	39 366	57 602	37 978	12 681	62 462	113 121
2009-10	26 069	3 995	20 621	50 685	8 687	7 710	38 994	55 391	34 756	11 705	59 616	106 076
2008-09												
March	6 807	1 035	4 786	12 627	2 284	1 820	8 370	12 473	9 090	2 855	13 155	25 100
June	6 831	1 073	6 439	14 343	2 442	2 206	11 347	15 995	9 273	3 279	17 786	30 338
2009-10												
September	6 044	936	4 837	11 817	1 916	1 679	9 239	12 835	7 961	2 615	14 076	24 651
December	6 792	1 186	5 478	13 457	2 534	2 226	11 637	16 397	9 326	3 412	17 115	29 853
March	6 189	804	5 020	12 013	1 900	1 649	8 275	11 824	8 088	2 453	13 296	23 837
June	7 044	1 069	5 286	13 399	2 337	2 156	9 843	14 336	9 381	3 225	15 129	27 735
ORIGINAL (Expected)(a)												
2010-11												
6 mths to Dec	21 027	2 761	11 879	35 667	5 695	3 665	16 023	25 384	26 723	6 426	27 902	61 051
6 mths to Jun	22 669	3 839	12 392	38 900	5 425	3 829	14 129	23 383	28 094	7 668	26 521	62 283
Total fin year	43 696	6 600	24 271	74 567	11 120	7 494	30 152	48 767	54 817	14 094	54 423	123 334
SEASONALLY ADJUSTED (Actual)												
2008-09												
March	7 282	1 095	5 511	13 888	2 590	2 022	9 889	14 501	9 872	3 117	15 400	28 390
June	6 563	1 084	5 996	13 643	2 257	2 052	10 066	14 375	8 820	3 136	16 063	28 019
2009-10												
September	6 456	981	5 038	12 475	2 120	1 818	9 756	13 694	8 576	2 799	14 794	26 169
December	6 246	1 066	5 021	12 333	2 244	2 018	10 756	15 018	8 490	3 084	15 776	27 350
March	6 602	851	5 813	13 267	2 139	1 838	9 769	13 746	8 741	2 690	15 582	27 013
June	6 791	1 082	4 896	12 769	2 159	1 997	8 760	12 916	8 950	3 079	13 656	25 685
TREND (Actual)												
2008-09												
March	7 198	1 102	5 875	14 174	2 476	2 053	9 885	14 415	9 674	3 155	15 613	28 442
June	6 763	1 078	5 579	13 420	2 328	1 986	9 987	14 301	9 092	3 064	15 359	27 514
2009-10												
September	6 404	1 020	5 327	12 751	2 196	1 929	10 207	14 332	8 600	2 949	15 387	26 936
December	6 392	984	5 276	12 652	2 165	1 914	10 150	14 230	8 558	2 898	15 393	26 848
March	6 544	977	5 261	12 781	2 169	1 925	9 758	13 852	8 712	2 901	15 043	26 656
June	6 719	998	5 284	13 002	2 163	1 956	9 190	13 289	8 883	2 955	14 515	26 353

(a) Not directly comparable with estimates of actual expenditure due to likely over/under realisation. See paragraphs 26 to 29 of the Explanatory Notes.

ACTUAL AND EXPECTED, By detailed industry—Current prices

Period	Mining	Manufacturing	Electricity, Gas, Water and Waste Services	Construction	Wholesale Trade	Retail Trade	Transport, Postal and Warehousing
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL (Actual)							
2008-09	37 978	12 681	5 557	4 095	3 878	5 082	13 050
2009-10	34 756	11 705	4 932	6 144	3 331	4 420	11 100
2008-09							
March	9 090	2 855	1 218	^ 1 116	^ 825	^ 965	2 949
June	9 273	3 279	1 710	^ 1 393	^ 1 046	1 502	^ 3 572
2009-10							
September	7 961	2 615	1 243	^ 1 066	^ 766	1 172	3 051
December	9 326	3 412	1 349	^ 1 632	^ 1 093	1 349	3 401
March	8 088	2 453	983	^ 1 558	^ 767	^ 817	2 271
June	9 381	3 225	1 356	^ 1 888	705	1 081	2 377
ORIGINAL (Expected)(a)							
2010-11							
6 mths to Dec	26 723	6 426	3 036	^ 1 600	1 312	2 321	5 724
6 mths to Jun	28 094	7 668	2 926	^ 1 698	^ 1 448	1 840	4 542
Total fin year	54 817	14 094	5 962	3 298	2 760	4 161	10 266
SEASONALLY ADJUSTED (Actual)							
2008-09							
March	9 872	3 117	1 448	1 204	984	1 299	3 423
June	8 820	3 136	1 569	1 126	990	1 291	3 252
2009-10							
September	8 576	2 799	1 332	1 268	787	1 197	3 194
December	8 490	3 084	1 185	1 645	972	1 199	3 133
March	8 741	2 690	1 177	1 705	921	1 219	2 386
June	8 950	3 079	1 239	1 485	660	843	2 402
TREND (Actual)							
2008-09							
March	9 674	3 155	1 502	1 054	975	1 317	3 418
June	9 092	3 064	1 489	1 189	934	1 278	3 368
2009-10							
September	8 600	2 949	1 353	1 369	917	1 244	3 186
December	8 558	2 898	1 240	1 535	899	1 197	2 926
March	8 712	2 901	1 187	1 626	850	1 101	2 617
June	8 883	2 955	1 197	1 613	777	985	2 389

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

(a) Not directly comparable with estimates of actual expenditure due to likely over/under realisation. See paragraphs 26 to 29 of the Explanatory Notes.

ACTUAL AND EXPECTED, 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)						
2008-09	6 331	3 465	11 000	3 384	6 618	113 121
2009-10	5 026	2 703	11 637	3 726	6 595	106 076
2008-09						
March	1 447	759	^ 2 054	572	1 250	25 100
June	1 784	776	^ 2 467	1 090	^ 2 446	30 338
2009-10						
September	1 275	611	^ 2 379	^ 853	^ 1 661	24 651
December	1 295	^ 742	^ 3 115	^ 1 130	2 009	29 853
March	1 194	^ 680	^ 2 914	^ 834	^ 1 277	23 837
June	1 263	671	^ 3 230	^ 909	1 649	27 735
ORIGINAL (Expected)(a)						
2010-11						
6 mths to Dec	2 734	1 119	^ 6 046	^ 1 421	^ 2 590	61 051
6 mths to Jun	2 354	1 162	^ 6 992	^ 1 326	^ 2 232	62 283
Total fin year	5 088	2 281	13 037	2 747	4 823	123 334
SEASONALLY ADJUSTED (Actual)						
2008-09						
March	1 519	866	2 517	652	1 488	28 390
June	1 579	734	2 233	969	2 320	28 019
2009-10						
September	1 380	624	2 391	970	1 650	26 169
December	1 314	681	2 834	997	1 818	27 350
March	1 260	809	3 601	957	1 547	27 013
June	1 105	611	2 906	821	1 584	25 685
TREND (Actual)						
2008-09						
March	1 540	847	2 573	824	1 563	28 442
June	1 495	731	2 297	885	1 693	27 514
2009-10						
September	1 427	682	2 488	970	1 750	26 936
December	1 322	693	2 888	988	1 705	26 848
March	1 224	707	3 169	931	1 630	26 656
June	1 151	696	3 257	869	1 582	26 353

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

(a) Not directly comparable with estimates of actual expenditure due to likely over/under realisation. See paragraphs 26 to 29 of the Explanatory Notes.

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

Period	ASSET			INDUSTRY			
	Buildings and Structures	Equipment, Plant and Machinery	Total	Mining	Manufacturing	Other Selected Industries	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL							
2006-07	40 190	46 895	87 038	24 510	11 939	50 493	87 038
2007-08	44 227	52 545	96 772	29 200	12 341	55 231	96 772
2008-09	54 542	55 673	110 215	36 714	12 158	61 344	110 215
2009-10	51 769	55 225	106 994	34 489	11 333	61 172	106 994
2007-08							
June	11 897	15 610	27 570	8 658	3 270	15 656	27 570
2008-09							
September	11 804	13 562	25 366	8 243	2 899	14 224	25 366
December	15 641	15 309	30 950	10 603	3 472	16 875	30 950
March	12 465	11 700	24 165	8 755	2 686	12 724	24 165
June	14 632	15 102	29 734	9 113	3 100	17 521	29 734
2009-10							
September	12 096	12 471	24 567	7 890	2 504	14 174	24 567
December	13 826	16 225	30 051	9 259	3 292	17 500	30 051
March	12 239	11 833	24 072	8 029	2 372	13 671	24 072
June	13 608	14 696	28 304	9 312	3 165	15 827	28 304
SEASONALLY ADJUSTED							
2007-08							
June	11 234	13 997	25 298	8 217	3 126	13 980	25 298
2008-09							
September	12 462	14 422	26 884	8 869	3 089	14 927	26 884
December	14 391	14 081	28 473	9 656	3 156	15 661	28 473
March	13 744	13 598	27 342	9 501	2 934	14 906	27 342
June	13 940	13 572	27 513	8 684	2 979	15 850	27 513
2009-10							
September	12 773	13 294	26 067	8 504	2 688	14 876	26 067
December	12 655	14 883	27 538	8 452	2 989	16 097	27 538
March	13 465	13 809	27 274	8 685	2 613	15 977	27 274
June	12 937	13 249	26 185	8 909	3 043	14 233	26 185
TREND							
2007-08							
June	11 622	13 950	25 575	8 167	3 142	14 291	25 575
2008-09							
September	12 732	14 230	27 011	8 981	3 123	14 918	27 011
December	13 699	14 098	27 777	9 443	3 086	15 246	27 777
March	14 057	13 664	27 572	9 348	2 993	15 229	27 572
June	13 606	13 541	26 944	8 904	2 906	15 133	26 944
2009-10							
September	13 074	13 847	26 777	8 519	2 823	15 433	26 777
December	12 951	14 068	26 988	8 512	2 804	15 672	26 988
March	13 010	13 945	26 979	8 668	2 832	15 478	26 979
June	13 163	13 597	26 768	8 849	2 906	15 016	26 768

(a) Reference year for chain volume measures is 2007-08.

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							
2006-07	11.8	3.2	6.6	14.1	-14.9	9.9	6.6
2007-08	10.0	12.0	11.2	19.1	3.4	9.4	11.2
2008-09	23.3	6.0	13.9	25.7	-1.5	11.1	13.9
2009-10	-5.1	-0.8	-2.9	-6.1	-6.8	-0.3	-2.9
2007-08							
June	16.7	37.3	28.1	29.5	12.7	31.0	28.1
2008-09							
September	-0.8	-13.1	-8.0	-4.8	-11.3	-9.1	-8.0
December	32.5	12.9	22.0	28.6	19.7	18.6	22.0
March	-20.3	-23.6	-21.9	-17.4	-22.6	-24.6	-21.9
June	17.4	29.1	23.0	4.1	15.4	37.7	23.0
2009-10							
September	-17.3	-17.4	-17.4	-13.4	-19.2	-19.1	-17.4
December	14.3	30.1	22.3	17.3	31.5	23.5	22.3
March	-11.5	-27.1	-19.9	-13.3	-28.0	-21.9	-19.9
June	11.2	24.2	17.6	16.0	33.5	15.8	17.6
SEASONALLY ADJUSTED							
2007-08							
June	-0.6	5.5	3.3	12.3	-1.0	-0.6	3.3
2008-09							
September	10.9	3.0	6.3	7.9	-1.2	6.8	6.3
December	15.5	-2.4	5.9	8.9	2.2	4.9	5.9
March	-4.5	-3.4	-4.0	-1.6	-7.0	-4.8	-4.0
June	1.4	-0.2	0.6	-8.6	1.5	6.3	0.6
2009-10							
September	-8.4	-2.0	-5.3	-2.1	-9.8	-6.1	-5.3
December	-0.9	12.0	5.6	-0.6	11.2	8.2	5.6
March	6.4	-7.2	-1.0	2.8	-12.6	-0.7	-1.0
June	-3.9	-4.1	-4.0	2.6	16.5	-10.9	-4.0
TREND							
2007-08							
June	4.8	4.6	4.8	10.3	0.4	2.9	4.8
2008-09							
September	9.6	2.0	5.6	10.0	-0.6	4.4	5.6
December	7.6	-0.9	2.8	5.1	-1.2	2.2	2.8
March	2.6	-3.1	-0.7	-1.0	-3.0	-0.1	-0.7
June	-3.2	-0.9	-2.3	-4.8	-2.9	-0.6	-2.3
2009-10							
September	-3.9	2.3	-0.6	-4.3	-2.9	2.0	-0.6
December	-0.9	1.6	0.8	-0.1	-0.7	1.5	0.8
March	0.5	-0.9	—	1.8	1.0	-1.2	—
June	1.2	-2.5	-0.8	2.1	2.6	-3.0	-0.8

— nil or rounded to zero (including null cells)

(a) Reference year for chain volume measures is 2007-08.

EXPECTED EXPENDITURE AND REALISATION RATIOS, By type of asset—Current prices

<i>Financial Year</i>	<i>12 months expectation as reported in Jan-Feb of previous financial year (Estimate 1)</i>	<i>12 months expectation as reported in Apr-May of previous financial year (Estimate 2)</i>	<i>12 months expectation as reported in Jul-Aug (Estimate 3)</i>	<i>3 months actual and 9 months expectation as reported in Oct-Nov (Estimate 4)</i>	<i>6 months actual and 6 months expectation as reported in Jan-Feb (Estimate 5)</i>	<i>9 months actual and 3 months expectation as reported in Apr-May (Estimate 6)</i>	<i>12 months actual (Estimate 7)</i>
BUILDINGS AND STRUCTURES (\$ million)							
2005-06	19 588	21 433	26 261	28 717	30 070	31 206	31 545
2006-07	25 416	28 138	33 805	36 955	38 782	39 970	37 781
2007-08	37 911	42 288	48 536	49 251	47 919	47 034	44 227
2008-09	47 008	51 908	60 727	61 024	59 154	55 659	55 519
2009-10	47 758	47 893	53 611	54 337	56 954	53 931	50 685
2010-11	61 935	63 783	74 567	nya	nya	nya	nya
BUILDINGS AND STRUCTURES (Realisation Ratio)(a)							
2005-06	1.61	1.47	1.20	1.10	1.05	1.01	1.00
2006-07	1.49	1.34	1.12	1.02	0.97	0.95	1.00
2007-08	1.17	1.05	0.91	0.90	0.92	0.94	1.00
2008-09	1.18	1.07	0.91	0.91	0.94	1.00	1.00
2009-10	1.06	1.06	0.95	0.93	0.89	0.94	1.00
EQUIPMENT, PLANT AND MACHINERY (\$ million)							
2005-06	31 231	33 526	37 517	42 149	45 229	47 950	49 067
2006-07	34 805	37 056	38 293	42 679	44 308	48 134	49 695
2007-08	34 175	37 674	41 931	46 243	48 146	51 657	52 545
2008-09	43 010	46 267	50 713	52 791	51 078	55 779	57 602
2009-10	40 214	41 000	45 586	49 359	53 182	54 118	55 391
2010-11	38 292	41 221	48 767	nya	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (Realisation Ratio)(a)							
2005-06	1.57	1.46	1.31	1.16	1.08	1.02	1.00
2006-07	1.43	1.34	1.30	1.16	1.12	1.03	1.00
2007-08	1.54	1.39	1.25	1.14	1.09	1.02	1.00
2008-09	1.34	1.24	1.14	1.09	1.13	1.03	1.00
2009-10	1.38	1.35	1.22	1.12	1.04	1.02	1.00
TOTAL (\$ million)							
2005-06	50 819	54 958	63 777	70 866	75 299	79 157	80 612
2006-07	60 221	65 194	72 098	79 634	83 090	88 104	87 475
2007-08	72 087	79 962	90 468	95 494	96 064	98 692	96 772
2008-09	90 018	98 175	111 440	113 815	110 232	111 439	113 121
2009-10	87 972	88 893	99 197	103 696	110 136	108 050	106 076
2010-11	100 228	105 004	123 334	nya	nya	nya	nya
TOTAL (Realisation Ratio)(a)							
2005-06	1.59	1.47	1.26	1.14	1.07	1.02	1.00
2006-07	1.45	1.34	1.21	1.10	1.05	0.99	1.00
2007-08	1.34	1.21	1.07	1.01	1.01	0.98	1.00
2008-09	1.26	1.15	1.02	0.99	1.03	1.02	1.00
2009-10	1.21	1.19	1.07	1.02	0.96	0.98	1.00
TOTAL (percentage change over corresponding estimate for previous financial year)							
2006-07	18.5	18.6	13.0	12.4	10.3	11.3	8.5
2007-08	19.7	22.7	25.5	19.9	15.6	12.0	10.6
2008-09	24.9	22.8	23.2	19.2	14.7	12.9	16.9
2009-10	-2.3	-9.5	-11.0	-8.9	-0.1	-3.0	-6.2
2010-11	13.9	18.1	24.3	nya	nya	nya	nya

nya not yet available

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

EXPECTED EXPENDITURE AND REALISATION RATIOS, By industry—Current prices

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

2005-06	10 105	11 168	13 241	15 210	16 848	18 749	19 659
2006-07	15 769	17 635	18 974	21 799	25 477	24 796	23 621
2007-08	27 638	27 924	29 912	30 697	31 842	31 019	29 200
2008-09	31 717	35 355	43 752	44 901	41 691	38 677	37 978
2009-10	35 529	34 811	36 940	37 762	41 394	37 366	34 756
2010-11	49 100	48 839	54 817	nya	nya	nya	nya

MINING (Realisation Ratio)

2005-06	1.95	1.76	1.48	1.29	1.17	1.05	1.00
2006-07	1.50	1.34	1.24	1.08	0.93	0.95	1.00
2007-08	1.06	1.05	0.98	0.95	0.92	0.94	1.00
2008-09	1.20	1.07	0.87	0.85	0.91	0.98	1.00
2009-10	0.98	1.00	0.94	0.92	0.84	0.93	1.00

MANUFACTURING (\$ million)

2005-06	10 968	12 506	13 410	14 293	14 358	14 381	14 032
2006-07	11 493	11 055	11 917	12 398	12 027	12 654	12 106
2007-08	9 359	10 230	11 055	12 006	12 212	12 539	12 341
2008-09	10 959	11 619	13 224	13 383	11 998	12 356	12 681
2009-10	11 450	10 342	11 306	12 287	12 258	11 781	11 705
2010-11	10 820	12 534	14 094	nya	nya	nya	nya

MANUFACTURING (Realisation Ratio)

2005-06	1.28	1.12	1.05	0.98	0.98	0.98	1.00
2006-07	1.05	1.10	1.02	0.98	1.01	0.96	1.00
2007-08	1.32	1.21	1.12	1.03	1.01	0.98	1.00
2008-09	1.16	1.09	0.96	0.95	1.06	1.03	1.00
2009-10	1.02	1.13	1.04	0.95	0.95	0.99	1.00

OTHER SELECTED INDUSTRIES (\$ million)

2005-06	29 745	31 285	37 126	41 363	44 094	46 027	46 920
2006-07	32 960	36 505	41 207	45 436	45 586	50 654	51 748
2007-08	35 090	41 808	49 501	52 791	52 010	55 133	55 231
2008-09	47 343	51 201	54 465	55 531	56 543	60 405	62 462
2009-10	40 993	43 740	50 951	53 647	56 484	58 902	59 616
2010-11	40 308	43 631	54 423	nya	nya	nya	nya

OTHER SELECTED INDUSTRIES (Realisation Ratio)

2005-06	1.58	1.50	1.26	1.13	1.06	1.02	1.00
2006-07	1.57	1.42	1.26	1.14	1.14	1.02	1.00
2007-08	1.57	1.32	1.12	1.05	1.06	1.00	1.00
2008-09	1.32	1.22	1.15	1.12	1.10	1.03	1.00
2009-10	1.45	1.36	1.17	1.11	1.06	1.01	1.00

nya not yet available

7

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

<i>Financial Year</i>	3 MONTHS ENDING		6 MONTHS ENDING	
	<i>31 December (collected in September Survey)</i>	<i>30 June (collected in March Survey)</i>	<i>31 December (collected in June Survey)</i>	<i>30 June (collected in December survey)</i>
TYPE OF ASSET				
Buildings and Structures				
2005–06	0.98	1.04	1.06	1.10
2006–07	0.89	0.84	1.02	0.95
2007–08	0.87	0.81	0.86	0.86
2008–09	0.97	0.99	1.00	0.88
2009–10	0.95	0.80	0.91	0.80
Equipment, Plant and Machinery				
2005–06	1.11	1.10	1.29	1.19
2006–07	1.09	1.13	1.22	1.27
2007–08	1.11	1.06	1.23	1.20
2008–09	1.05	1.13	1.09	1.30
2009–10	1.15	1.10	1.19	1.09
Total				
2005–06	1.06	1.07	1.19	1.15
2006–07	1.00	0.98	1.13	1.11
2007–08	0.98	0.93	1.03	1.01
2008–09	1.01	1.06	1.04	1.05
2009–10	1.05	0.93	1.04	0.93
TYPE OF INDUSTRY				
Mining				
2005–06	1.11	1.18	1.23	1.34
2006–07	1.04	0.86	1.10	0.87
2007–08	0.92	0.83	0.89	0.85
2008–09	0.90	0.93	0.95	0.83
2009–10	0.97	0.78	0.91	0.72
Manufacturing				
2005–06	0.97	0.91	1.07	0.95
2006–07	1.01	0.84	1.06	1.01
2007–08	0.97	0.94	1.14	1.02
2008–09	0.98	1.11	1.04	1.13
2009–10	0.98	0.98	1.14	0.91
Other selected industries				
2005–06	1.06	1.08	1.22	1.14
2006–07	0.97	1.08	1.16	1.29
2007–08	1.02	1.01	1.09	1.13
2008–09	1.10	1.13	1.11	1.24
2009–10	1.12	1.05	1.10	1.12
Total				
2005–06	1.06	1.07	1.19	1.15
2006–07	1.00	0.98	1.13	1.11
2007–08	0.98	0.93	1.03	1.01
2008–09	1.01	1.06	1.04	1.05
2009–10	1.05	0.93	1.04	0.93

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

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

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									
2006-07	6 028	6 090	6 560	2 123	13 995	306	2 461	217	37 781
2007-08	7 519	7 065	8 186	2 666	16 516	377	1 726	171	44 227
2008-09	8 426	7 793	11 962	2 543	23 083	233	1 271	208	55 519
2009-10	8 027	7 631	10 794	2 014	20 940	190	639	450	50 685
2007-08									
June	2 269	1 825	2 503	696	4 417	114	367	32	12 223
2008-09									
September	1 796	1 601	2 773	643	5 147	72	331	31	12 393
December	2 478	2 155	3 708	676	6 682	65	345	47	16 156
March	1 825	1 768	2 887	562	5 051	36	^ 424	75	12 627
June	2 327	2 268	2 595	663	6 203	60	^ 171	^ 56	14 343
2009-10									
September	1 779	1 828	2 678	543	4 753	37	157	44	11 817
December	2 017	2 222	3 162	540	5 200	56	195	64	13 457
March	2 039	^ 1 738	2 326	405	5 037	47	141	279	12 013
June	2 193	1 844	2 628	^ 526	5 949	50	146	64	13 399
SEASONALLY ADJUSTED									
2007-08									
June	2 001	1 715	2 448	604	4 155	np	np	np	11 541
2008-09									
September	2 015	1 716	2 897	687	5 525	np	np	np	13 069
December	2 216	1 951	3 237	628	6 179	np	np	np	14 821
March	2 124	1 965	3 291	668	5 460	np	np	np	13 888
June	2 048	2 125	2 549	580	5 836	np	np	np	13 643
2009-10									
September	2 017	1 981	2 790	576	5 117	np	np	np	12 475
December	1 799	2 004	2 763	503	4 797	np	np	np	12 333
March	2 363	1 926	2 641	478	5 451	np	np	np	13 267
June	1 933	1 726	2 591	465	5 601	np	np	np	12 769
TREND									
2007-08									
June	1 995	1 746	2 492	639	4 688	97	313	32	11 974
2008-09									
September	2 077	1 777	2 923	650	5 311	81	359	37	13 239
December	2 137	1 889	3 158	655	5 803	61	373	50	14 111
March	2 142	2 006	3 085	640	5 881	48	326	60	14 174
June	2 040	2 054	2 865	603	5 514	46	248	46	13 420
2009-10									
September	1 982	2 042	2 717	559	5 183	47	177	68	12 751
December	2 019	1 980	2 699	515	5 122	49	156	115	12 652
March	2 069	1 886	2 677	483	5 261	49	157	151	12 781
June	2 092	1 794	2 596	459	5 520	51	144	156	13 002

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

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

ACTUAL EXPENDITURE ON EQUIPMENT, PLANT AND MACHINERY, 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									
2006-07	13 297	12 882	11 576	2 995	7 281	606	585	473	49 695
2007-08	14 657	12 355	12 264	2 494	8 607	797	996	376	52 545
2008-09	15 238	13 421	13 574	2 825	9 906	1 084	989	564	57 602
2009-10	16 273	13 884	10 635	2 973	9 445	668	934	580	55 391
2007-08									
June	4 287	3 390	3 545	710	2 706	286	300	99	15 322
2008-09									
September	3 660	2 985	2 993	760	2 268	215	374	136	13 390
December	4 041	3 779	3 957	683	2 522	344	287	132	15 745
March	3 423	2 853	2 898	632	2 146	^ 241	^ 172	^ 109	12 473
June	4 115	3 804	3 726	751	^ 2 970	^ 284	^ 157	* 188	15 995
2009-10									
September	3 599	2 953	2 633	768	^ 2 318	^ 176	^ 196	* 191	12 835
December	5 188	^ 4 098	2 923	767	2 736	^ 225	234	^ 224	16 397
March	3 333	^ 3 248	1 941	^ 693	2 160	119	* 258	71	11 824
June	4 153	^ 3 585	3 137	^ 744	2 231	^ 148	^ 245	93	14 336
SEASONALLY ADJUSTED									
2007-08									
June	3 900	3 108	3 076	665	2 391	np	np	np	13 717
2008-09									
September	3 835	3 166	3 255	715	2 453	np	np	np	14 253
December	3 664	3 414	3 672	695	2 399	np	np	np	14 491
March	4 067	3 306	3 354	710	2 415	np	np	np	14 501
June	3 735	3 499	3 253	706	2 607	np	np	np	14 375
2009-10									
September	3 778	3 143	2 903	722	2 516	np	np	np	13 694
December	4 690	3 690	2 668	783	2 606	np	np	np	15 018
March	3 976	3 750	2 073	775	2 432	np	np	np	13 746
June	3 764	3 311	3 007	701	1 955	np	np	np	12 916
TREND									
2007-08									
June	3 771	3 097	3 176	656	2 346	234	291	107	13 709
2008-09									
September	3 822	3 212	3 345	695	2 417	265	309	116	14 196
December	3 849	3 335	3 470	708	2 438	285	278	127	14 496
March	3 794	3 366	3 442	703	2 465	278	212	142	14 415
June	3 877	3 349	3 240	711	2 531	254	167	172	14 301
2009-10									
September	4 069	3 428	2 863	740	2 598	216	184	190	14 332
December	4 178	3 544	2 593	760	2 527	179	229	168	14 230
March	4 124	3 582	2 508	757	2 344	151	264	125	13 852
June	3 918	3 543	2 604	736	2 135	136	277	83	13 289

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

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

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

<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2006-07	19 325	18 972	18 136	5 118	21 276	912	3 046	690	87 475
2007-08	22 175	19 420	20 450	5 160	25 123	1 173	2 722	547	96 772
2008-09	23 664	21 214	25 536	5 368	32 989	1 318	2 260	772	113 121
2009-10	24 300	21 516	21 429	4 986	30 385	858	1 573	1 030	106 076
2007-08									
June	6 556	5 215	6 048	1 406	7 123	400	667	130	27 545
2008-09									
September	5 456	4 586	5 765	1 403	7 414	287	705	166	25 783
December	6 518	5 934	7 665	1 359	9 204	409	632	179	31 900
March	5 248	4 621	5 785	1 193	7 197	^ 277	^ 596	183	25 100
June	6 442	6 072	6 320	1 414	9 173	^ 345	^ 327	*244	30 338
2009-10									
September	5 377	4 781	5 311	1 311	7 072	213	353	*234	24 651
December	7 204	6 320	6 085	1 308	7 936	^ 281	429	^ 289	29 853
March	5 372	4 986	4 268	^ 1 098	7 197	165	^ 400	350	23 837
June	6 346	5 428	5 765	^ 1 270	8 180	^ 198	^ 391	157	27 735
SEASONALLY ADJUSTED									
2007-08									
June	5 901	4 823	5 524	1 269	6 546	372	644	125	25 259
2008-09									
September	5 850	4 883	6 152	1 402	7 978	320	686	162	27 321
December	5 880	5 365	6 909	1 323	8 578	358	605	172	29 311
March	6 191	5 271	6 646	1 378	7 875	320	649	201	28 390
June	5 783	5 624	5 802	1 286	8 443	315	320	236	28 019
2009-10									
September	5 796	5 124	5 694	1 298	7 633	242	341	226	26 169
December	6 488	5 694	5 430	1 287	7 403	247	409	276	27 350
March	6 339	5 677	4 714	1 254	7 883	187	454	363	27 013
June	5 697	5 036	5 598	1 165	7 556	182	386	154	25 685
TREND									
2007-08									
June	5 765	4 843	5 668	1 296	7 033	332	604	139	25 682
2008-09									
September	5 899	4 988	6 267	1 345	7 728	345	668	153	27 464
December	5 985	5 224	6 628	1 363	8 241	346	651	177	28 577
March	5 936	5 372	6 528	1 343	8 346	326	538	202	28 442
June	5 917	5 403	6 105	1 314	8 045	301	415	218	27 514
2009-10									
September	6 051	5 470	5 581	1 300	7 781	263	361	258	26 936
December	6 197	5 524	5 292	1 274	7 649	228	385	283	26 848
March	6 193	5 468	5 185	1 239	7 606	200	421	275	26 656
June	6 009	5 337	5 199	1 195	7 655	187	421	239	26 353

^ 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

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									
2006-07	6 419	6 473	6 988	2 259	14 888	322	2 603	229	40 190
2007-08	7 519	7 065	8 186	2 666	16 516	377	1 726	171	44 227
2008-09	8 284	7 670	11 725	2 497	22 681	236	1 243	205	54 542
2009-10	8 198	7 799	11 026	2 058	21 382	194	653	460	51 769
2007-08									
June	2 209	1 775	2 439	677	4 300	110	356	31	11 897
2008-09									
September	1 710	1 523	2 640	612	4 899	76	315	29	11 804
December	2 399	2 086	3 590	654	6 469	63	335	45	15 641
March	1 802	1 746	2 849	554	4 986	36	418	74	12 465
June	2 374	2 315	2 646	676	6 328	62	174	57	14 632
2009-10									
September	1 821	1 871	2 740	555	4 866	37	160	45	12 096
December	2 072	2 283	3 248	555	5 343	58	200	66	13 826
March	2 077	1 772	2 370	413	5 132	47	144	284	12 239
June	2 227	1 873	2 668	534	6 042	51	148	65	13 608
SEASONALLY ADJUSTED									
2007-08									
June	1 962	1 675	2 383	579	4 052	np	np	np	11 234
2008-09									
September	1 932	1 642	2 754	646	5 279	np	np	np	12 462
December	2 159	1 900	3 129	604	6 011	np	np	np	14 391
March	2 105	1 951	3 245	657	5 416	np	np	np	13 744
June	2 089	2 177	2 598	590	5 975	np	np	np	13 940
2009-10									
September	2 054	2 031	2 856	588	5 243	np	np	np	12 773
December	1 830	2 058	2 841	515	4 925	np	np	np	12 655
March	2 377	1 960	2 694	485	5 541	np	np	np	13 465
June	1 936	1 750	2 635	470	5 673	np	np	np	12 937
TREND									
2007-08									
June	1 951	1 701	2 414	611	4 554	96	303	31	11 622
2008-09									
September	2 009	1 713	2 805	617	5 114	80	345	36	12 732
December	2 081	1 840	3 053	629	5 645	61	360	49	13 699
March	2 127	1 999	3 043	630	5 846	48	319	59	14 057
June	2 064	2 089	2 894	608	5 603	47	248	46	13 606
2009-10									
September	2 021	2 098	2 786	571	5 322	49	182	69	13 074
December	2 049	2 030	2 768	526	5 246	50	161	117	12 951
March	2 085	1 923	2 735	491	5 357	50	161	153	13 010
June	2 097	1 820	2 648	465	5 598	52	148	158	13 163

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

(a) Reference year for chain volume measures is 2007-08.

<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									
2006-07	12 484	12 109	10 918	2 832	6 963	572	558	444	46 895
2007-08	14 657	12 355	12 264	2 494	8 607	797	996	376	52 545
2008-09	14 839	13 064	13 089	2 728	9 407	1 043	956	548	55 673
2009-10	16 365	14 100	10 533	2 948	9 112	662	916	589	55 225
2007-08									
June	4 381	3 464	3 608	724	2 737	291	306	101	15 610
2008-09									
September	3 725	3 036	3 031	768	2 272	217	374	139	13 562
December	3 951	3 700	3 845	662	2 415	334	274	128	15 309
March	3 239	2 710	2 700	590	1 974	223	161	102	11 700
June	3 924	3 618	3 513	708	2 745	268	146	179	15 102
2009-10									
September	3 535	2 918	2 538	740	2 192	171	189	188	12 471
December	5 164	4 124	2 878	758	2 623	225	226	228	16 225
March	3 383	3 305	1 925	693	2 083	116	255	73	11 833
June	4 284	3 753	3 192	757	2 214	150	247	99	14 696
SEASONALLY ADJUSTED									
2007-08									
June	3 988	3 182	3 140	681	2 432	np	np	np	13 997
2008-09									
September	3 892	3 229	3 306	726	2 468	np	np	np	14 422
December	3 566	3 352	3 578	674	2 305	np	np	np	14 081
March	3 830	3 148	3 132	663	2 225	np	np	np	13 598
June	3 551	3 335	3 073	665	2 409	np	np	np	13 572
2009-10									
September	3 714	3 108	2 800	694	2 372	np	np	np	13 294
December	4 686	3 714	2 625	772	2 484	np	np	np	14 883
March	4 058	3 815	2 053	773	2 329	np	np	np	13 809
June	3 907	3 464	3 055	710	1 926	np	np	np	13 249
TREND									
2007-08									
June	3 848	3 162	3 238	670	2 381	243	296	109	13 950
2008-09									
September	3 842	3 243	3 357	698	2 408	268	310	116	14 230
December	3 751	3 277	3 378	689	2 346	277	272	124	14 098
March	3 608	3 230	3 266	665	2 298	263	201	136	13 664
June	3 699	3 215	3 059	670	2 344	240	156	167	13 541
2009-10									
September	3 976	3 361	2 743	711	2 435	207	174	190	13 847
December	4 181	3 560	2 539	746	2 404	177	219	172	14 068
March	4 202	3 664	2 503	755	2 259	151	254	131	13 945
June	4 060	3 669	2 636	743	2 083	135	269	93	13 597

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

(a) Reference year for chain volume measures is 2007-08.

ACTUAL TOTAL EXPENDITURE, By state—Chain volume measures(a)

<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2006-07	18 902	18 617	17 928	5 135	21 795	891	3 099	671	87 038
2007-08	22 175	19 420	20 450	5 160	25 123	1 173	2 722	547	96 772
2008-09	23 123	20 734	24 814	5 225	32 088	1 279	2 198	754	110 215
2009-10	24 563	21 899	21 558	5 006	30 494	856	1 569	1 049	106 994
2007-08									
June	6 597	5 254	6 045	1 407	7 059	403	665	132	27 570
2008-09									
September	5 435	4 559	5 671	1 380	7 171	294	689	168	25 366
December	6 350	5 786	7 435	1 316	8 884	396	609	174	30 950
March	5 041	4 456	5 549	1 145	6 960	259	580	176	24 165
June	6 298	5 933	6 160	1 384	9 073	330	320	236	29 734
2009-10									
September	5 355	4 789	5 278	1 295	7 058	208	350	233	24 567
December	7 237	6 408	6 125	1 313	7 966	283	426	294	30 051
March	5 460	5 076	4 295	1 106	7 214	164	399	358	24 072
June	6 511	5 626	5 860	1 291	8 256	201	394	163	28 304
SEASONALLY ADJUSTED									
2007-08									
June	5 954	4 872	5 527	1 262	6 507	381	645	127	25 298
2008-09									
September	5 831	4 878	6 057	1 376	7 758	330	674	165	26 884
December	5 720	5 252	6 711	1 277	8 320	348	583	169	28 473
March	5 932	5 098	6 385	1 317	7 643	299	630	195	27 342
June	5 639	5 506	5 661	1 255	8 367	301	311	231	27 513
2009-10									
September	5 763	5 137	5 662	1 279	7 614	237	335	227	26 067
December	6 513	5 772	5 467	1 288	7 412	249	401	284	27 538
March	6 441	5 776	4 742	1 258	7 873	185	448	374	27 274
June	5 845	5 215	5 688	1 181	7 594	185	385	161	26 185
TREND									
2007-08									
June	5 801	4 869	5 651	1 281	6 942	340	601	141	25 575
2008-09									
September	5 854	4 964	6 165	1 316	7 536	348	656	154	27 011
December	5 832	5 120	6 435	1 319	7 998	339	632	174	27 777
March	5 733	5 226	6 311	1 293	8 140	310	520	197	27 572
June	5 759	5 300	5 955	1 276	7 939	286	404	214	26 944
2009-10									
September	5 994	5 456	5 529	1 281	7 753	256	354	259	26 777
December	6 229	5 588	5 309	1 271	7 651	228	379	289	26 988
March	6 289	5 588	5 237	1 246	7 618	201	416	285	26 979
June	6 161	5 505	5 275	1 209	7 692	185	420	251	26 768

(a) Reference year for chain volume measures is 2007-08.

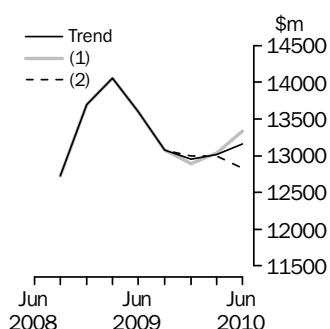
WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

TREND REVISIONS

Recent seasonally adjusted and trend estimates are likely to be revised when original estimates for subsequent quarters become available. The approximate effects of possible scenarios on trend estimates for capital expenditure in chain volume terms are presented below by illustrating the impact if next quarter's seasonally adjusted estimate rises or falls by a specified percentage (based on the historical average of movements in seasonally adjusted estimates). For further information, see paragraphs 41 and 42 in the Explanatory Notes.

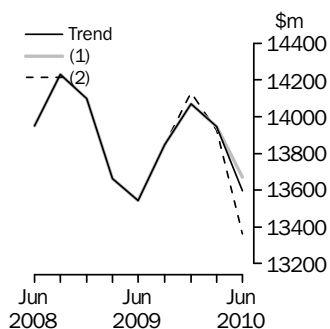
BUILDINGS AND STRUCTURES



	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:			
	\$m	%	(1) rises by 6.8% on this quarter		(2) falls by 6.8% on this quarter	
	\$m	%	\$m	%	\$m	%
2009						
September	13 074	-3.9	13 074	-3.9	13 074	-3.9
December	12 951	-0.9	12 887	-1.4	12 991	-0.6
2010						
March	13 010	0.5	13 032	1.1	12 992	—
June	13 163	1.2	13 332	2.3	12 832	-1.2

— nil or rounded to zero (including null cells)

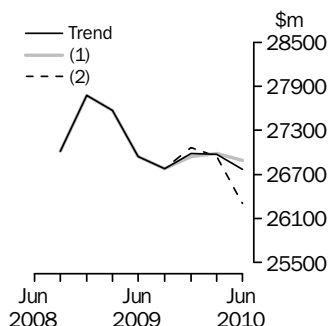
EQUIPMENT, PLANT AND MACHINERY



	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:			
	\$m	%	(1) rises by 4.1% on this quarter		(2) falls by 4.1% on this quarter	
	\$m	%	\$m	%	\$m	%
2009						
September	13 847	2.3	13 847	2.3	13 847	2.3
December	14 068	1.6	14 068	1.6	14 132	2.1
2010						
March	13 945	-0.9	13 946	-0.9	13 924	-1.5
June	13 597	-2.5	13 670	-2.0	13 363	-4.0

— nil or rounded to zero (including null cells)

TOTAL CAPITAL EXPENDITURE



	Trend as published		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:			
	\$m	%	(1) rises by 4.0% on this quarter		(2) falls by 4.0% on this quarter	
	\$m	%	\$m	%	\$m	%
2009						
September	26 777	-0.6	26 777	-0.6	26 777	-0.6
December	26 988	0.8	26 948	0.6	27 071	1.1
2010						
March	26 979	—	26 990	0.2	26 947	-0.5
June	26 768	-0.8	26 894	-0.4	26 302	-2.4

— nil or rounded to zero (including null cells)

EXPLANATORY NOTES

INTRODUCTION

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

SCOPE OF THE SURVEY

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

Mining (Division B)

Manufacturing (Division C)

Other selected industries:

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

Construction (Division E)

Wholesale Trade (Division F)

Retail Trade (Division G)

Transport, Postal and Warehousing (Division I)

Information Media and Telecommunications (Division J)

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

Rental, Hiring and Real Estate Services (Division L)

Professional, Scientific and Technical Services (Division M)

Other selected services:

Accommodation and Food Services (Division H)

Administrative and Support Services (Division N)

Arts and Recreation Services (Division R)

Other Services (Division S)

3 The survey excludes the following industries:

Agriculture, Forestry and Fishing (Division A)

Public Administration and Safety (Division O)

Education and Training (Division P)

Health Care and Social Assistance (Division Q)

Superannuation Funds (Class 6330)

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

5 The Survey of New Capital Expenditure, like most ABS economic collections, takes its frame from Employing and Non-Employing Units on the ABS Business Register which is primarily based on ABN registrations to the Australian Business Register, which is managed by the Australian Taxation Office (ATO). The frame is updated quarterly to take account of new businesses and changes in the characteristics of businesses, such as industry and size.

6 Businesses which have ceased employing are identified when the Australian Taxation Office (ATO) cancels their Australian Business Number (ABN) registration. In addition, businesses which do not remit for Goods and Services Tax and/or Income Tax Withholding purposes for the previous five quarters, are removed from the frame.

7 As noted, the Survey frame includes Employing and Non-Employing Units on the ABS Business Register. However, micro non-employing businesses are excluded. These are very small units on the ABS Business Register, by standard measures of size. While there are a substantial number of these businesses, it is expected that they would not contribute significantly to the estimates, although the impact would vary from industry to industry.

EXPLANATORY NOTES *continued*

STATISTICAL UNIT

8 In the Survey of New Capital Expenditure, the statistical unit used to represent businesses, and for which statistics are reported, is the Australian Business Number (ABN) unit, in most cases. The ABN unit is the business unit which has registered for an ABN, and thus appears on the ATO administered Australian Business Register. This unit is suitable for ABS statistical needs when the business is simple in structure.

9 For more significant and diverse businesses where the ABN unit is not suitable for ABS statistical needs, the statistical unit used is the Type of Activity Unit (TAU). A TAU is comprised of one or more business entities, sub-entities or branches of a business entity within an Enterprise Group that can report production and employment data for similar economic activities. When a minimum set of data items is available, a TAU is created which covers all the operations within an industry subdivision (and the TAU is classified to the relevant subdivision of the Australian and New Zealand Standard Industrial Classification (ANZSIC)). Where a business cannot supply adequate data for each industry, a TAU is formed which contains activity in more than one industry subdivision and the TAU is classified to the predominant ANZSIC subdivision. Further details about the ABS economic statistical units used in this survey, and in other ABS economic surveys (both sample surveys and censuses), can be found in Chapter 2 of the Standard Economic Sector Classifications of Australia (SESCA) 2002 (cat. no. 1218.0).

SURVEY METHODOLOGY

10 The survey is conducted by mail on a quarterly basis. It is based on a random sample of approximately 8,000 units which is stratified by industry, state/territory and derived employment size. The figures obtained from the selected units are supplemented by data from units which have large capital expenditure and are outside the sample framework, or not adequately covered by it.

11 Respondents are asked to provide data on the same basis as their own management accounts. Where a selected unit does not respond in a given survey period, a value is estimated. If data are subsequently provided, the estimated value is replaced with reported data. Aggregates are calculated from all data using the 'number raised' estimation technique. Data are edited at both individual unit level and at aggregate level.

TIMING AND CONSTRUCTION OF SURVEY CYCLE

12 Surveys are conducted in respect of each quarter and returns are completed in the 8 or 9 week period after the end of the quarter to which the survey data relate (e.g. June quarter survey returns are completed during July and August).

- 13** Businesses are requested to provide 3 basic figures each survey:
- Actual expenditure incurred during the reference period (Act)
 - A short term expectation (E1)
 - A longer term expectation (E2).

Period to which reported data relates

Survey Quarter	2008-2009				2009-2010				2010-2011			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
December 2008	Act	Act	E1		E2							
March 2009	Act	Act	Act	E1	E2							
June 2009	Act	Act	Act	Act	E1		E2					
September 2009					Act	E1	E2					
December 2009					Act	Act	E1		E2			
March 2010					Act	Act	Act	E1	E2			
June 2010					Act	Act	Act	Act	E1		E2	

EXPLANATORY NOTES *continued*

TIMING AND CONSTRUCTION OF SURVEY CYCLE *continued*

14 This survey cycle facilitates the formation of estimates of expenditure for financial years (12 months ending 30 June) which are presented in tables 5 and 6 of this publication. For example, as the previous table shows for 2009-2010:

- the first estimate was available from the December 2008 survey as a longer term expectation (E2)
- the second estimate was available from the March 2009 survey (again as a longer term expectation)
- the third estimate was available from the June 2009 survey as the sum of two expectations (E1 + E2)
- in the September 2009, December 2009 and March 2010 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 2010 survey is derived from the sum of the actual expenditure for each of the four quarters in the 2009-10 financial year.

15 Businesses are requested to provide actual expenditure data by state/territory each quarter. Prior to 2002, businesses were also asked to provide expected expenditure data by state/territory each December quarter. Since 2002 state/territory expectations data have been directly collected each December quarter only from selected businesses contributing significantly to data for a particular state or territory. Expectations data for the remaining businesses which operate in more than one state or territory are pro-rated to states/territories based on actual expenditure for the December quarter in each state or territory. Expectations data for businesses operating within a single state/territory are allocated to that state/territory.

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

SAMPLE REVISION

17 The survey frames and samples are revised each quarter to ensure that they remain representative of the survey population. The timing for creating each quarter's survey frame is consistent with that of other ABS business surveys. This provides for greater consistency when comparing data across surveys.

18 Additionally, with these revisions to the sample, some of the units from the sampled sector are rotated out of the survey and are replaced by others to spread the reporting workload equitably.

19 Adjustments are included in the estimates to allow for lags in processing new businesses to the ABS Business Register, and the omission of some businesses from the register. The majority of businesses affected and to which adjustments apply are small in size. As an indication of the size of these adjustments, in the June quarter 2010 they represented about 0.1% of the total estimate of new capital expenditure.

CLASSIFICATION BY INDUSTRY

20 The Australian and New Zealand Standard Industrial Classification (ANZSIC) has been developed for use in both countries for the production and analysis of industry statistics. For more information, users are referred to *Australian and New Zealand Standard Industrial Classification (ANZSIC), 2006* (cat. no. 1292.0).

21 In order to classify new capital expenditure by industry, each statistical unit (as defined above) is classified to the (ANZSIC) industry in which it mainly operates.

CHAIN VOLUME MEASURES

22 The chain volume measures appearing in this publication are annually reweighted chain Laspeyres indexes referenced to current price values in the chosen reference year (currently 2007-08). The current price values may be thought to be the product of a price and quantity. The value in chain volume terms can be derived by linking together movements in volumes, calculated using the average prices of the previous financial year

EXPLANATORY NOTES *continued*

CHAIN VOLUME MEASURES

continued

and applying compound movements to the current price estimates of the reference year. Each year's quarter-to-quarter growth rates in the chain volume series are based on the prices of the previous financial year, except for those quarters of the latest incomplete year which are based upon the second most recent financial year. Quarterly chain volume estimates for a financial year sum to the corresponding annual estimate.

23 With each release of the September quarter issue of this publication, a new base year is introduced and the reference year is advanced one year to coincide with it. With this release of the September quarter 2009 issue of this publication, the chain volume measures for 2008-09 now have 2007-08 (the previous financial year) as their base year rather than 2006-07, and the reference year is 2007-08.

24 A change in the reference year changes levels but not growth rates for all periods. A change in the base year can result in revisions, small in most cases, to growth rates for the last year.

25 Chain volume measures are not generally additive. In other words, component chain volume measures do not, in general, sum to a total in the way original current price components do. For capital expenditure data, this means that the original chain volume estimates for the states will not add to total capital expenditure for Australia. In order to minimise the impact of this, the ABS uses the latest base year as the reference year. By adopting this approach, additivity does exist for the quarters following the reference year and non-additivity is relatively small for the quarters in the reference year and those immediately preceding it. For further information on chain volume measures refer to *Information Paper: Introduction of Chain Volume Measures in the Australian National Accounts* (cat. no. 5248.0)

DERIVATION AND USEFULNESS OF REALISATION RATIOS

26 Once actual expenditure for a financial year is known, it is useful to investigate the relationship between each of the prior six estimates of expenditure for that financial year and the actual expenditure (see page 6 for an explanation of the derivation of the seven estimates). The resultant realisation ratios (subsequent actual expenditure divided by expected expenditure) then indicate how much expenditure was actually incurred against the amount expected to be incurred at the various times of reporting. Realisation ratios can also be formed separately for three or six month expectations as well as the 12 month E2 estimates or combinations of estimates containing at least some expectation components (e.g. six months actual and six months expected expenditure).

27 Realisation ratios provide an important tool in understanding and interpreting expectation statistics for future periods. The application of realisation ratios enables the adjustment of expectation data for known under (or over) realisation patterns in the past and hence provides a valid basis for comparison with other expectation data and actual expenditure estimates. Once this has been done the predictions can be more validly compared with each other and with previously derived estimates of actual expenditure for earlier years. For example, if one wished to make a prediction about actual expenditure for 2010-11 based on the June 2010 survey results and compare this with 2009-10 expenditure, it is necessary to apply the relevant realisation factors to the expectation to put both estimates on the same basis.

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

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

EXPLANATORY NOTES *continued*

RELIABILITY OF THE ESTIMATES

30 Estimates provided in this publication are subject to non-sampling and sampling errors. The most common way of quantifying sampling error is to calculate the standard error for the published estimate. Details of standard errors are on pages 34 and 35 of this publication.

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

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

33 Estimates for the latest quarter presented in this publication are considered preliminary and revised estimates will be released with the next issue. As discussed in Paragraphs 38 to 42 below, seasonally adjusted and trend estimates are also subject to revision as data are revised and more data become available.

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

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

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

SEASONAL ADJUSTMENT

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

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

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

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

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

TREND ESTIMATES

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

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

DESCRIPTION OF TERMS

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

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

EXPLANATORY NOTES *continued*

45 Some estimates are dissected by type of asset:

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

COMPARISON WITH NATIONAL
ACCOUNTS AND OTHER ABS
STATISTICS

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

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

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

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

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS

49 Users may also wish to refer the following publications:

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

50 Current publications and other products released by the ABS are listed in the *Catalogue of Publications and Products* (cat. no. 1101.0). The Catalogue is available from any ABS office or the ABS web site <<http://www.abs.gov.au>>. The ABS also issues a daily Release Advice on the web site which details products to be released in the week ahead.

ABS DATA AVAILABLE ON REQUEST

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

ABS WEBSITE

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

ACKNOWLEDGMENT

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

APPENDIX SAMPLING ERRORS

LEVEL ESTIMATES

INTRODUCTION

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

EXAMPLE OF USE

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

Let us say that the published level estimate for total capital expenditure is \$27,735m and the calculated standard error in this case is \$654m. The standard error is then used to interpret the level estimate of \$27,735m.

For instance, the standard error of \$654m indicates that:

- There are approximately two chances in three that the correct value falls within the range \$27,081m to \$28,389m ($\$27,735\text{m} \pm \654m)
- There are approximately 19 chances in 20 that the correct value falls within the ranges \$26,427m to \$29,043m ($\$27,735\text{m} \pm \$1,308\text{m}$)

The correct value in this case is the result we would obtain if we could enumerate the total population.

The following table shows the standard errors for June Quarter 2010 estimates.

	<i>Buildings and Structures</i>	<i>Equipment, Plant and Machinery</i>	<i>Total</i>
	\$m	\$m	\$m
Mining	84	127	147
Manufacturing	13	171	173
Electricity, Gas, Water and Waste Services	111	25	111
Construction	11	254	254
Wholesale Trade	13	61	64
Retail Trade	18	79	79
Transport, Postal and Warehousing	48	96	110
Information Media and Telecommunications	—	34	34
Financial and Insurance Services	2	21	21
Rental, Hiring and Real Estate Services	292	403	522
Professional, Scientific and Technical Services	92	89	128
Other Selected Services	109	100	152
Total	369	529	654
New South Wales	164	278	354
Victoria	174	387	405
Queensland	190	247	344
South Australia	113	88	135
Western Australia	75	163	172
Tasmania	4	18	20
Northern Territory	6	41	42
Australian Capital Territory	1	7	7
Australia	369	529	654

— nil or rounded to zero (including null cells)

APPENDIX SAMPLING ERRORS *continued*

MOVEMENT ESTIMATES

EXAMPLE OF USE

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

Let us say that one quarter the published level estimate for total capital expenditure is \$23,837m and the next quarter the published level estimate is \$27,735m. In this example the calculated standard error for the movement estimate is \$652m. The standard error is then used to interpret the published movement estimate of \$3,898m.

For instance, the standard error of \$652m indicates that:

- There are approximately two chances in three that the correct movement over the two quarter period falls within the range \$3,246m to \$4,550m ($\$3,898m \pm \$652m$)
- There are approximately nineteen chances in twenty that the correct movement falls within the range \$2,594m to \$5,202m ($\$3,898m \pm \$1,304m$).

The following table shows the standard errors for June Quarter 2010 estimates.

	<i>Buildings and Structures</i>	<i>Equipment, Plant and Machinery</i>	<i>Total</i>
	\$m	\$m	\$m
Mining	48	134	142
Manufacturing	29	164	167
Electricity, Gas, Water and Waste Services	33	24	41
Construction	10	274	274
Wholesale Trade	13	127	129
Retail Trade	30	107	118
Transport, Postal and Warehousing	30	135	145
Information Media and Telecommunications	7	21	22
Financial and Insurance Services	13	79	80
Rental, Hiring and Real Estate Services	336	265	425
Professional, Scientific and Technical Services	35	100	105
Other Selected Services	55	115	126
Total	353	513	652
New South Wales	95	310	330
Victoria	310	245	408
Queensland	73	305	312
South Australia	12	103	107
Western Australia	73	178	192
Tasmania	6	20	21
Northern Territory	8	48	51
Australian Capital Territory	5	7	9
Australia	353	513	652

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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