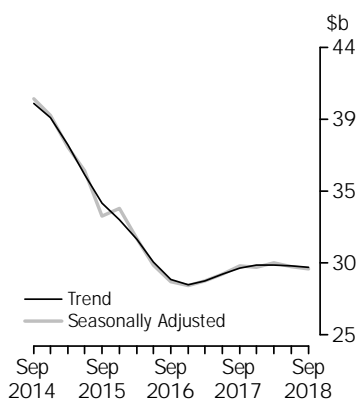


*PRIVATE NEW CAPITAL EXPENDITURE
AND EXPECTED EXPENDITURE AUSTRALIA*

EMBARGO: 11.30AM (CANBERRA TIME) THURS 29 NOV 2018

New Capital Expenditure
in volume terms



KEY FIGURES

	<i>Sep Qtr 18</i>	<i>Jun Qtr 18 to Sep Qtr 18</i>	<i>Sep Qtr 17 to Sep Qtr 18</i>
	<i>\$m</i>	<i>% change</i>	<i>% change</i>
Trend estimates(a)			
Total new capital expenditure	29 434	-0.4	0.1
Buildings and structures	15 760	-1.6	-5.3
Equipment, plant and machinery	13 691	1.3	7.4
Seasonally adjusted(a)			
Total new capital expenditure	29 354	-0.5	-0.6
Buildings and structures	15 645	-2.8	-7.0
Equipment, plant and machinery	13 709	2.2	7.7

(a) In volume terms

KEY POINTS

ACTUAL EXPENDITURE (VOLUME TERMS)

- The trend volume estimate for total new capital expenditure fell by 0.4% in the September quarter 2018 while the seasonally adjusted estimate fell by 0.5%.
- The trend volume estimate for buildings and structures fell by 1.6% in the September quarter 2018 while the seasonally adjusted estimate fell by 2.8%.
- The trend volume estimate for equipment, plant and machinery rose by 1.3% in the September quarter 2018 while the seasonally adjusted estimate rose by 2.2%.

EXPECTED EXPENDITURE (CURRENT PRICE TERMS)

- This issue includes the fourth estimate (Estimate 4) for 2018-19.
- Estimate 4 for 2018-19 is \$114,099m. This is 4.4% higher than Estimate 4 for 2017-18. Estimate 4 is 11.3% higher than Estimate 3 for 2018-19.
- See pages 7-10 for further commentary on expectations data.

INQUIRIES

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

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
December 2018	28 February 2019
March 2019	30 May 2019
June 2019	29 August 2019
September 2019	28 November 2019

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CHANGES IN THIS ISSUE

Each September quarter, the reference and base year for chain volume estimates for the Survey of Private New Capital Expenditure are updated. A new base year, 2016-17, has been introduced into the chain volume estimates which has resulted in minor revisions to growth rates in subsequent periods. In addition, the chain volume estimates have been re-referenced to 2016-17. Additivity is preserved in the quarters of the reference year and subsequent quarters. Re-referencing affects the level of, but not the movements in, chain volume estimates.

DATA NOTES

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

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ABBREVIATIONS

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

David W. Kalisch
Australian Statistician

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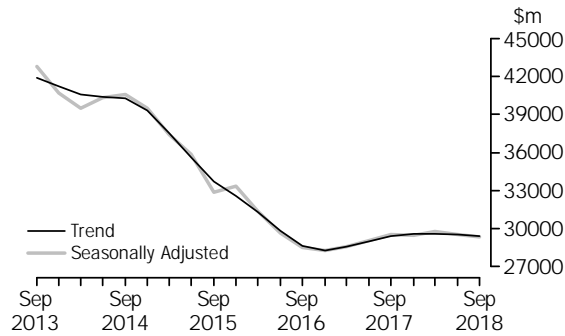
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ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS

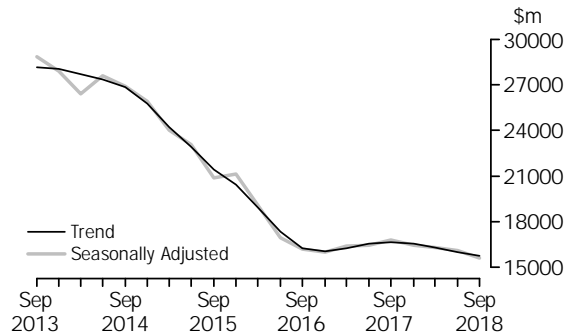
TOTAL CAPITAL EXPENDITURE

The trend estimate for total new capital expenditure fell 0.4% in the September quarter 2018. By asset type, the trend estimate for buildings and structures fell 1.6% and equipment, plant and machinery rose 1.3%. The seasonally adjusted estimate for total new capital expenditure fell 0.5% in the September quarter 2018.



BUILDINGS AND STRUCTURES

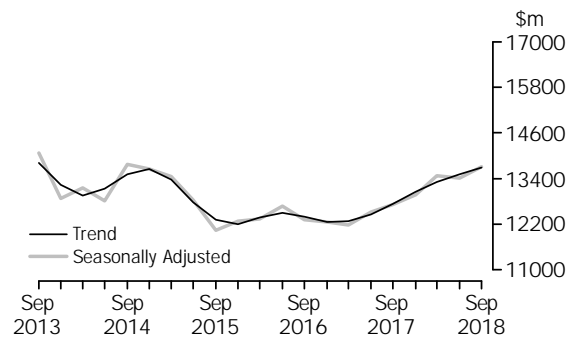
The trend estimate for buildings and structures fell 1.6% in the September quarter 2018. Buildings and structures for Mining fell 3.8%, Manufacturing fell 1.1% and Other Selected Industries was relatively unchanged (0.0%). The seasonally adjusted estimate for buildings and structures fell 2.8% in the September quarter 2018. Mining fell 5.7%, Other Selected Industries fell 1.3% and Manufacturing rose 7.2% in seasonally adjusted terms.



ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS *continued*

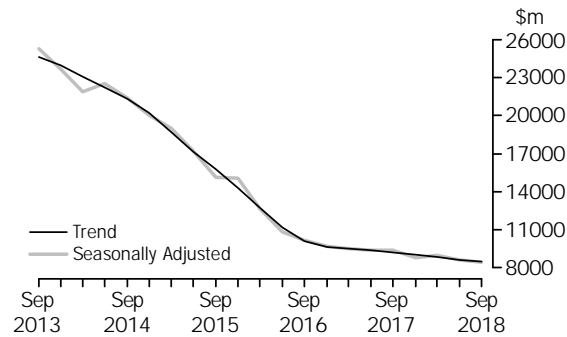
EQUIPMENT, PLANT AND MACHINERY

The trend estimate for equipment, plant and machinery rose 1.3% in the September quarter 2018. Equipment, plant and machinery for Mining rose 5.5%, Manufacturing rose 2.6% and Other Selected Industries rose 0.1%. The seasonally adjusted estimate for equipment, plant and machinery rose 2.2% in the September quarter 2018. Mining rose 7.4%, Other Selected Industries rose 1.2% and Manufacturing rose 1.3% in seasonally adjusted terms.



MINING

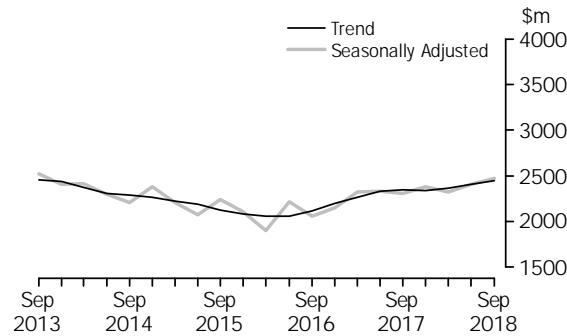
The trend estimate for Mining fell 1.9% in the September quarter 2018. Buildings and structures fell 3.8% while equipment, plant and machinery rose 5.5%. The seasonally adjusted estimate for Mining fell 2.7% in the September quarter 2018. Buildings and structures fell 5.7% while equipment, plant and machinery rose 7.4% in seasonally adjusted terms.



ACTUAL NEW CAPITAL EXPENDITURE IN VOLUME TERMS *continued*

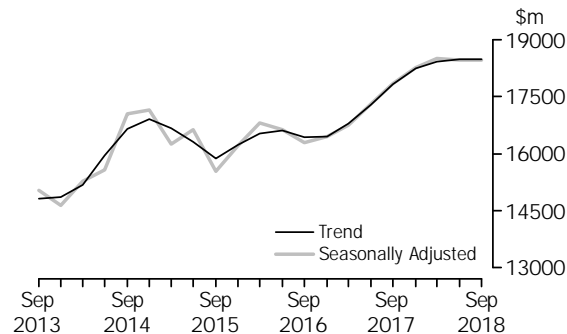
MANUFACTURING

The trend estimate for Manufacturing rose 1.7% in the September quarter 2018. Equipment, plant and machinery rose 2.6% while buildings and structures fell 1.1%. The seasonally adjusted estimate for Manufacturing rose 2.7% in the September quarter 2018. Buildings and structures rose 7.2% while equipment, plant and machinery rose 1.3% in seasonally adjusted terms.



OTHER SELECTED INDUSTRIES

The trend estimate for Other Selected industries was relatively unchanged (0.0%) in the September quarter 2018. Buildings and structures was relatively unchanged (0.0%) while equipment, plant and machinery rose 0.1%. The seasonally adjusted estimate for Other Selected Industries was relatively unchanged (0.0%) in the September quarter 2018. Equipment, plant and machinery rose 1.2% while buildings and structures fell 1.3% in seasonally adjusted terms.



ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE

FINANCIAL YEARS AT
CURRENT PRICES

The graphs below show the seven estimates of actual and expected expenditure for each financial year. The estimates appearing below relate to data contained in Tables 5 and 6. Advice about the application of realisation ratios to these estimates is in paragraphs 27 to 30 of the Explanatory Notes.

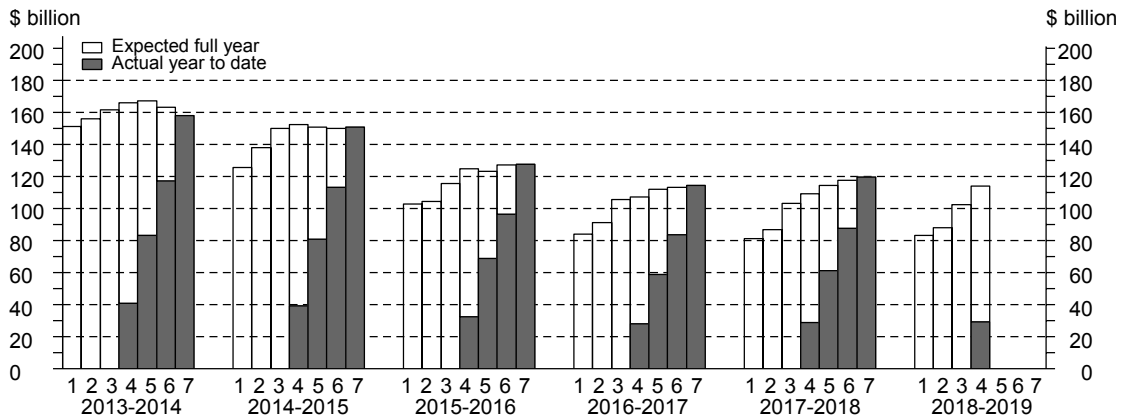
The timing and construction of these estimates are as follows:

TIMING & CONSTRUCTION OF SEVEN ESTIMATES

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

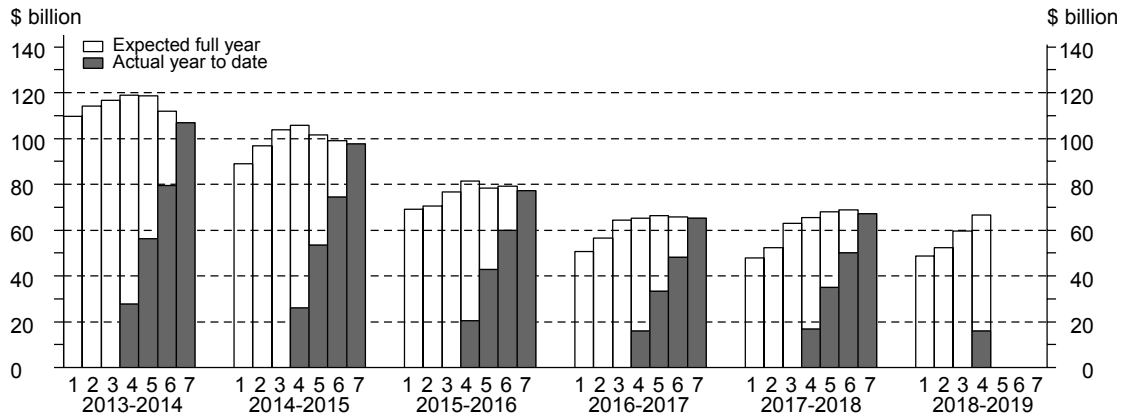
Estimate 4 for total capital expenditure for 2018-19 is \$114,099m. This is 4.4% higher than Estimate 4 for 2017-18. The main contributor to the increase is Other Selected Industries (6.8%). Estimate 4 is 11.3% higher than Estimate 3 for 2018-19. The main contributor to the increase was Other Selected Industries (13.9%).



ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

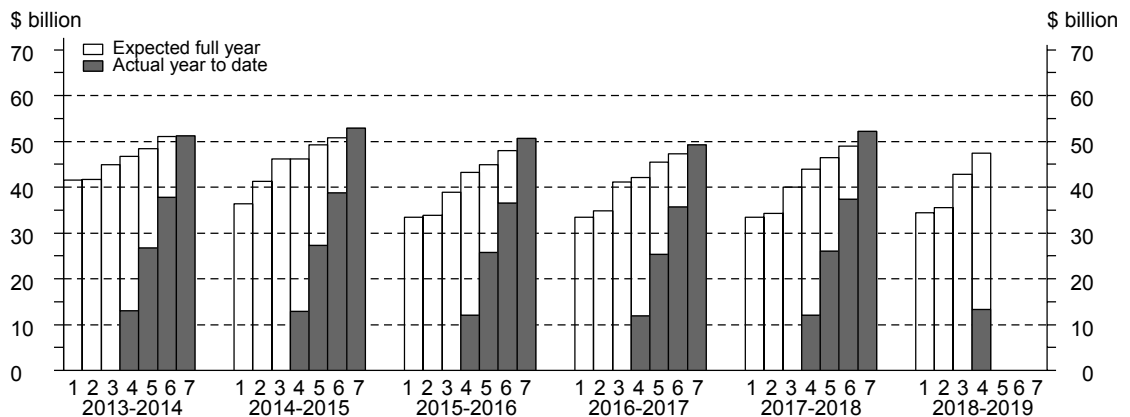
BUILDINGS AND STRUCTURES

Estimate 4 for buildings and structures for 2018-19 is \$66,674m. This is 2.0% higher than Estimate 4 for 2017-18. The main contributor to the increase was Other Selected Industries (8.7%). Estimate 4 is 11.8% higher than Estimate 3 for 2018-19. The main contributor to the increase was Other Selected Industries (15.4%).



EQUIPMENT, PLANT AND MACHINERY

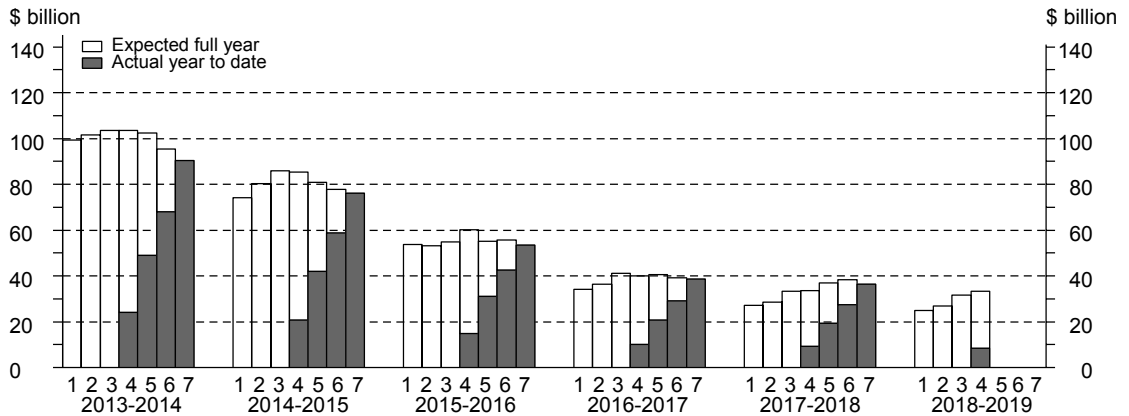
Estimate 4 for equipment, plant and machinery for 2018-19 is \$47,425m. This is 8.0% higher than Estimate 4 for 2017-18. The main contributor to this increase is Mining (22.6%). Estimate 4 is 10.6% higher than Estimate 3 for 2018-19. The main contributor to the increase is Other Selected Industries (12.0%).



ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

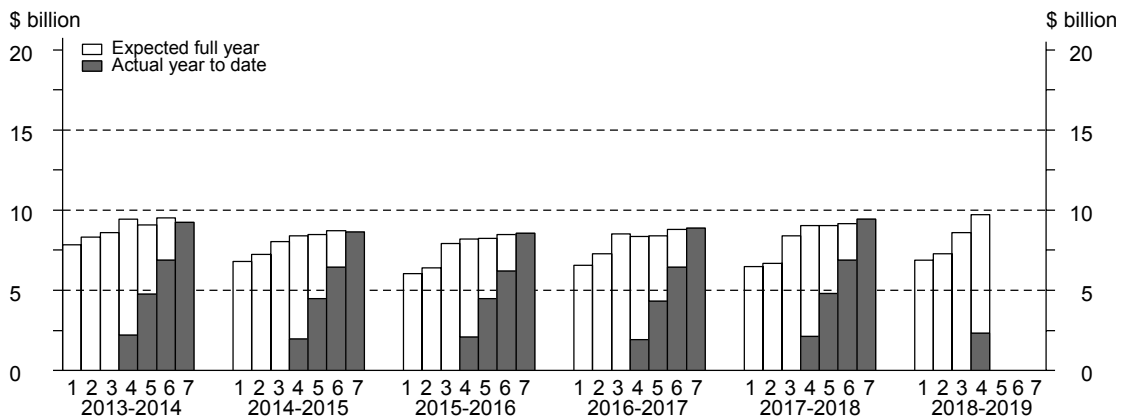
MINING

Estimate 4 for Mining for 2018-19 is \$33,356m. This is 1.1% lower than Estimate 4 for 2017-18. Estimate 4 is 5.7% higher than Estimate 3 for 2018-19. Buildings and structures is 6.9% higher and equipment, plant and machinery is 2.4% higher than the corresponding third estimate for 2018-19.



MANUFACTURING

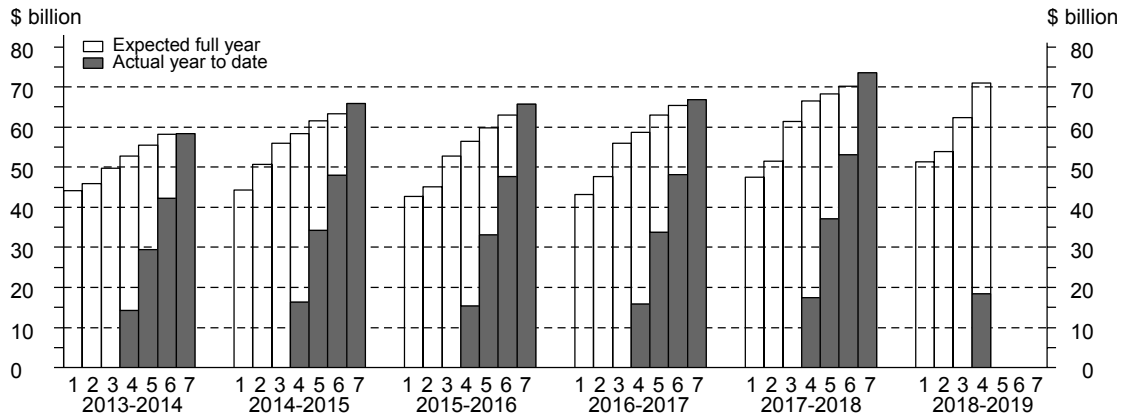
Estimate 4 for Manufacturing for 2018-19 is \$9,725m. This is 7.4% higher than Estimate 4 for 2017-18. Estimate 4 is 13.2% higher than Estimate 3 for 2018-19. Equipment, plant and machinery is 15.4% higher and buildings and structures is 7.9% higher than the corresponding third estimate for 2018-19.



ACTUAL AND EXPECTED NEW CAPITAL EXPENDITURE *continued*

OTHER SELECTED INDUSTRIES

Estimate 4 for Other Selected Industries for 2018-19 is \$70,982m. This is 6.8% higher than Estimate 4 for 2017-18. Estimate 4 is 13.9% higher than Estimate 3 for 2018-19. Buildings and structures is 15.4% higher and equipment, plant and machinery is 12.0% higher than the corresponding third estimate for 2018-19.



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

Period	BUILDINGS AND STRUCTURES				EQUIPMENT, PLANT AND MACHINERY				TOTAL			
	Mining	Manu- facturing	Other selected industries	Total	Mining	Manu- facturing	Other selected industries	Total	Mining	Manu- facturing	Other selected industries	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL (Actual)												
2016-17	33 277	2 476	29 353	65 105	5 474	6 397	37 430	49 301	38 751	8 873	66 783	114 406
2017-18	29 390	2 597	35 200	67 187	6 999	6 854	38 320	52 174	36 389	9 451	73 520	119 361
2016-17												
June	8 065	751	8 193	17 008	1 443	1 701	10 523	13 667	9 508	2 452	18 715	30 675
2017-18												
September	8 084	588	8 142	16 815	1 281	1 542	9 265	12 088	9 365	2 130	17 408	28 903
December	7 709	825	9 779	18 312	2 165	1 846	9 915	13 926	9 873	2 671	19 693	32 238
March	6 684	543	7 658	14 886	1 491	1 535	8 364	11 390	8 175	2 078	16 022	26 276
June	6 913	641	9 621	17 174	2 063	1 931	10 776	14 770	8 975	2 572	20 397	31 945
2018-19												
September	6 547	607	8 828	16 006	1 935	1 731	9 596	13 263	8 482	2 338	18 424	29 268
ORIGINAL (Expected) (a)												
2018-19												
3 mths to Dec	6 904	728	10 610	18 254	2 296	1 983	8 194	12 473	9 200	2 711	18 804	30 727
6 mths to Jun	11 365	1 397	19 652	32 414	4 308	3 279	14 102	21 689	15 673	4 676	33 754	54 104
Total fin year	24 816	2 732	39 090	66 674	8 540	6 993	31 892	47 425	33 356	9 725	70 982	114 099
SEASONALLY ADJUSTED (Actual)												
2016-17												
June	8 034	719	7 874	16 627	1 383	1 606	9 449	12 439	9 417	2 325	17 323	29 066
2017-18												
September	8 059	641	8 357	17 057	1 414	1 655	9 494	12 563	9 474	2 296	17 850	29 620
December	7 175	723	8 872	16 770	1 759	1 663	9 410	12 831	8 933	2 385	18 282	29 601
March	7 270	606	8 776	16 652	1 821	1 719	9 816	13 356	9 091	2 326	18 592	30 008
June	6 889	613	9 126	16 628	1 976	1 816	9 627	13 419	8 865	2 429	18 753	30 047
2018-19												
September	6 535	662	9 081	16 278	2 135	1 848	9 810	13 794	8 670	2 510	18 891	30 072
TREND (Actual)												
2016-17												
June	8 044	706	7 953	16 703	1 376	1 618	9 348	12 343	9 420	2 324	17 302	29 046
2017-18												
September	7 807	697	8 369	16 873	1 494	1 637	9 461	12 592	9 301	2 334	17 830	29 465
December	7 476	662	8 713	16 851	1 669	1 675	9 559	12 903	9 145	2 337	18 272	29 754
March	7 147	641	8 915	16 703	1 841	1 732	9 642	13 216	8 988	2 373	18 558	29 919
June	6 864	631	9 032	16 526	1 988	1 795	9 727	13 510	8 852	2 426	18 759	30 036
2018-19												
September	6 630	628	9 098	16 357	2 108	1 848	9 794	13 747	8 739	2 476	18 887	30 102

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

ACTUAL AND EXPECTED EXPENDITURE, By detailed industry—Current prices

<i>Period</i>	<i>Mining</i>	<i>Manufacturing</i>	<i>Electricity, Gas, Water and Waste Services</i>	<i>Construction</i>	<i>Wholesale Trade</i>	<i>Retail Trade</i>	<i>Transport, Postal and Warehousing</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL (Actual)							
2016-17	38 751	8 873	5 406	6 286	4 152	5 666	10 037
2017-18	36 389	9 451	8 599	6 054	4 132	5 356	12 022
2016-17							
June	9 508	2 452	1 540	^ 2 129	1 093	1 539	2 934
2017-18							
September	9 365	2 130	1 804	^ 1 408	994	1 370	2 775
December	9 873	2 671	2 181	1 471	1 083	1 336	3 225
March	8 175	2 078	1 957	^ 1 315	870	1 014	2 694
June	8 975	2 572	2 657	^ 1 860	1 184	1 636	3 328
2018-19							
September	8 482	2 338	2 272	^ 1 559	1 014	1 477	2 980
ORIGINAL (Expected) (a)							
2018-19							
3 mths to Dec	9 200	2 711	2 402	^ 1 007	1 091	1 531	3 811
6 mths to Jun	15 673	4 676	4 773	^ 1 577	1 913	2 590	6 449
Total fin year	33 356	9 725	9 446	4 143	4 018	5 597	13 241
SEASONALLY ADJUSTED (Actual)							
2016-17							
June	9 417	2 325	1 424	1 716	1 040	1 409	2 727
2017-18							
September	9 474	2 296	1 856	1 582	1 048	1 386	2 729
December	8 933	2 385	2 014	1 496	941	1 178	3 007
March	9 091	2 326	2 262	1 493	1 054	1 359	3 123
June	8 865	2 429	2 451	1 488	1 091	1 417	3 186
2018-19							
September	8 670	2 510	2 342	1 732	1 062	1 483	2 940
TREND (Actual)							
2016-17							
June	9 420	2 324	1 551	1 561	1 038	1 426	2 692
2017-18							
September	9 301	2 334	1 774	1 568	1 010	1 330	2 825
December	9 145	2 337	2 045	1 533	1 008	1 284	2 979
March	8 988	2 373	2 251	1 494	1 032	1 325	3 094
June	8 852	2 426	2 366	1 555	1 064	1 405	3 109
2018-19							
September	8 739	2 476	2 422	1 642	1 089	1 482	3 049

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

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

ACTUAL AND EXPECTED EXPENDITURE, By detailed industry—Current prices *continued*

<i>Period</i>	<i>Information Media and Telecommunications</i>	<i>Financial and Insurance Services</i>	<i>Rental, Hiring and Real Estate Services</i>	<i>Professional, Scientific and Technical Services</i>	<i>Other Selected Services</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL (Actual)						
2016-17	7 808	3 621	12 766	3 351	7 690	114 406
2017-18	8 101	3 824	13 332	3 915	8 186	119 361
2016-17						
June	2 182	790	3 329	977	2 201	30 675
2017-18						
September	2 034	927	3 151	1 070	1 874	28 903
December	2 164	1 071	3 837	^ 1 146	2 180	32 238
March	2 047	774	2 853	786	1 713	26 276
June	1 857	1 053	3 491	913	2 419	31 945
2018-19						
September	1 867	1 064	3 232	^ 1 022	1 937	29 268
ORIGINAL (Expected) (a)						
2018-19						
3 mths to Dec	2 111	1 126	3 390	690	1 646	30 727
6 mths to Jun	3 857	2 053	5 927	^ 1 203	^ 3 412	54 104
Total fin year	7 836	4 243	12 549	2 916	6 994	114 099
SEASONALLY ADJUSTED (Actual)						
2016-17						
June	2 281	767	3 102	925	1 932	29 066
2017-18						
September	2 050	894	3 275	1 084	1 945	29 620
December	2 033	965	3 467	1 096	2 087	29 601
March	2 090	943	3 329	876	2 064	30 008
June	1 921	1 018	3 240	858	2 083	30 047
2018-19						
September	1 883	1 023	3 374	1 035	2 018	30 072
TREND (Actual)						
2016-17						
June	2 096	863	3 171	968	1 937	29 046
2017-18						
September	2 125	880	3 288	1 046	1 984	29 465
December	2 080	925	3 357	1 021	2 042	29 754
March	2 013	976	3 351	950	2 073	29 919
June	1 960	1 000	3 316	917	2 066	30 036
2018-19						
September	1 897	1 020	3 304	941	2 040	30 102

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

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

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

Period	ASSET			INDUSTRY			
	Buildings and Structures	Equipment, Plant and Machinery	Total	Mining	Manufacturing	Other Selected Industries	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL							
2014-15	99 914	53 724	153 346	77 570	8 878	67 086	153 346
2015-16	78 064	49 328	127 184	53 693	8 460	65 185	127 184
2016-17	65 105	49 301	114 406	38 751	8 873	66 783	114 406
2017-18	65 705	52 598	118 303	35 826	9 425	73 052	118 303
2016-17							
September	16 060	11 870	27 913	10 108	1 909	15 913	27 913
December	17 475	13 283	30 761	10 589	2 408	17 765	30 761
March	14 710	10 390	25 089	8 585	2 094	14 407	25 089
June	16 861	13 758	30 643	9 468	2 461	18 698	30 643
2017-18							
September	16 572	12 240	28 812	9 269	2 142	17 401	28 812
December	17 980	14 090	32 071	9 752	2 668	19 652	32 071
March	14 563	11 489	26 052	8 049	2 072	15 931	26 052
June	16 590	14 779	31 369	8 757	2 544	20 068	31 369
2018-19							
September	15 332	13 186	28 518	8 230	2 299	17 989	28 518
SEASONALLY ADJUSTED							
2016-17							
September	16 212	12 328	28 524	10 194	2 057	16 288	28 524
December	16 025	12 253	28 279	9 685	2 154	16 442	28 279
March	16 399	12 189	28 574	9 492	2 328	16 752	28 574
June	16 469	12 531	29 029	9 380	2 334	17 301	29 029
2017-18							
September	16 813	12 726	29 539	9 383	2 310	17 846	29 539
December	16 483	12 985	29 468	8 825	2 386	18 257	29 468
March	16 314	13 466	29 780	8 962	2 322	18 495	29 780
June	16 096	13 420	29 516	8 656	2 407	18 452	29 516
2018-19							
September	15 645	13 709	29 354	8 425	2 473	18 455	29 354
TREND							
2016-17							
September	16 260	12 392	28 635	10 095	2 119	16 436	28 635
December	16 047	12 265	28 306	9 667	2 196	16 445	28 306
March	16 284	12 272	28 560	9 512	2 265	16 778	28 560
June	16 548	12 455	29 013	9 376	2 335	17 295	29 013
2017-18							
September	16 650	12 744	29 401	9 225	2 345	17 828	29 401
December	16 561	13 053	29 617	9 036	2 341	18 239	29 617
March	16 317	13 308	29 625	8 841	2 365	18 421	29 625
June	16 022	13 520	29 543	8 657	2 404	18 483	29 543
2018-19							
September	15 760	13 691	29 434	8 495	2 444	18 487	29 434

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

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

Period	ASSET			INDUSTRY			
	Buildings and Structures	Equipment, Plant and Machinery	Total	Mining	Manufacturing	Other Selected Industries	Total
	%	%	%	%	%	%	%
ORIGINAL							
2014-15	-9.8	1.5	-6.1	-16.9	-7.9	10.9	-6.1
2015-16	-21.9	-8.2	-17.1	-30.8	-4.7	-2.8	-17.1
2016-17	-16.6	-0.1	-10.0	-27.8	4.9	2.5	-10.0
2017-18	0.9	6.7	3.4	-7.5	6.2	9.4	3.4
2016-17							
September	-8.0	-14.4	-10.8	-7.4	-18.0	-12.0	-10.8
December	8.8	11.9	10.2	4.8	26.1	11.6	10.2
March	-15.8	-21.8	-18.4	-18.9	-13.0	-18.9	-18.4
June	14.6	32.4	22.1	10.3	17.5	29.8	22.1
2017-18							
September	-1.7	-11.0	-6.0	-2.1	-13.0	-6.9	-6.0
December	8.5	15.1	11.3	5.2	24.5	12.9	11.3
March	-19.0	-18.5	-18.8	-17.5	-22.3	-18.9	-18.8
June	13.9	28.6	20.4	8.8	22.8	26.0	20.4
2018-19							
September	-7.6	-10.8	-9.1	-6.0	-9.6	-10.4	-9.1
SEASONALLY ADJUSTED							
2016-17							
September	-4.6	-2.8	-3.7	-5.7	-7.1	-2.1	-3.7
December	-1.2	-0.6	-0.9	-5.0	4.7	0.9	-0.9
March	2.3	-0.5	1.0	-2.0	8.1	1.9	1.0
June	0.4	2.8	1.6	-1.2	0.3	3.3	1.6
2017-18							
September	2.1	1.6	1.8	0.0	-1.0	3.2	1.8
December	-2.0	2.0	-0.2	-5.9	3.3	2.3	-0.2
March	-1.0	3.7	1.1	1.6	-2.7	1.3	1.1
June	-1.3	-0.3	-0.9	-3.4	3.6	-0.2	-0.9
2018-19							
September	-2.8	2.2	-0.5	-2.7	2.8	0.0	-0.5
TREND							
2016-17							
September	-6.4	-0.8	-4.0	-9.8	3.0	-1.0	-4.0
December	-1.3	-1.0	-1.2	-4.2	3.7	0.1	-1.2
March	1.5	0.1	0.9	-1.6	3.1	2.0	0.9
June	1.6	1.5	1.6	-1.4	3.1	3.1	1.6
2017-18							
September	0.6	2.3	1.3	-1.6	0.4	3.1	1.3
December	-0.5	2.4	0.7	-2.0	-0.1	2.3	0.7
March	-1.5	1.9	0.0	-2.2	1.0	1.0	0.0
June	-1.8	1.6	-0.3	-2.1	1.6	0.3	-0.3
2018-19							
September	-1.6	1.3	-0.4	-1.9	1.7	0.0	-0.4

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

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

Financial Year	12 months expectation as reported in Jan-Feb of previous financial year (Estimate 1)	12 months expectation as reported in Apr-May of previous financial year (Estimate 2)	12 months expectation as reported in Jul-Aug (Estimate 3)	3 months actual and 9 months expectation as reported in Oct-Nov (Estimate 4)	6 months actual and 6 months expectation as reported in Jan-Feb (Estimate 5)	9 months actual and 3 months expectation as reported in Apr-May (Estimate 6)	12 months actual (Estimate 7)
BUILDINGS AND STRUCTURES (\$ million)							
2013-14	109 775	114 042	116 782	118 995	118 538	112 038	106 820
2014-15	89 051	96 787	103 842	105 873	101 534	99 060	97 729
2015-16	69 097	70 607	76 759	81 484	78 344	79 159	77 111
2016-17	50 563	56 541	64 424	65 099	66 355	65 866	65 105
2017-18	47 783	52 262	63 034	65 362	67 870	68 748	67 187
2018-19	48 600	52 279	59 615	66 674	nya	nya	nya
BUILDINGS AND STRUCTURES (Realisation Ratio)(a)							
2013-14	0.97	0.94	0.91	0.90	0.90	0.95	1.00
2014-15	1.10	1.01	0.94	0.92	0.96	0.99	1.00
2015-16	1.12	1.09	1.00	0.95	0.98	0.97	1.00
2016-17	1.29	1.15	1.01	1.00	0.98	0.99	1.00
2017-18	1.41	1.29	1.07	1.03	0.99	0.98	1.00
EQUIPMENT, PLANT AND MACHINERY (\$ million)							
2013-14	41 490	41 649	44 838	46 727	48 467	51 100	51 158
2014-15	36 326	41 273	46 105	46 221	49 264	50 754	52 925
2015-16	33 474	33 893	38 944	43 238	44 901	48 023	50 581
2016-17	33 374	34 768	41 175	42 080	45 400	47 309	49 301
2017-18	33 412	34 295	40 071	43 907	46 431	48 956	52 174
2018-19	34 388	35 605	42 865	47 425	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (Realisation Ratio)(a)							
2013-14	1.23	1.23	1.14	1.09	1.06	1.00	1.00
2014-15	1.46	1.28	1.15	1.15	1.07	1.04	1.00
2015-16	1.51	1.49	1.30	1.17	1.13	1.05	1.00
2016-17	1.48	1.42	1.20	1.17	1.09	1.04	1.00
2017-18	1.56	1.52	1.30	1.19	1.12	1.07	1.00
TOTAL (\$ million)							
2013-14	151 265	155 691	161 621	165 722	167 005	163 138	157 978
2014-15	125 378	138 060	149 948	152 094	150 798	149 814	150 655
2015-16	102 571	104 499	115 704	124 722	123 245	127 182	127 692
2016-17	83 937	91 309	105 599	107 179	111 755	113 175	114 406
2017-18	81 195	86 558	103 105	109 269	114 301	117 704	119 361
2018-19	82 987	87 883	102 479	114 099	nya	nya	nya
TOTAL (Realisation Ratio)(a)							
2013-14	1.04	1.01	0.98	0.95	0.95	0.97	1.00
2014-15	1.20	1.09	1.00	0.99	1.00	1.01	1.00
2015-16	1.24	1.22	1.10	1.02	1.04	1.00	1.00
2016-17	1.36	1.25	1.08	1.07	1.02	1.01	1.00
2017-18	1.47	1.38	1.16	1.09	1.04	1.01	1.00
TOTAL (Percentage change over corresponding estimate for previous financial year)							
2013-14	-8.8	-10.2	-9.8	-2.6	0.4	0.2	-1.6
2014-15	-17.1	-11.3	-7.2	-8.2	-9.7	-8.2	-4.6
2015-16	-18.2	-24.3	-22.8	-18.0	-18.3	-15.1	-15.2
2016-17	-18.2	-12.6	-8.7	-14.1	-9.3	-11.0	-10.4
2017-18	-3.3	-5.2	-2.4	2.0	2.3	4.0	4.3
2018-19	2.2	1.5	-0.6	4.4	nya	nya	nya

nya not yet available

(a) Ratio of actual expenditure for the financial year to each progressive estimate for the financial year. See paragraphs 27 to 30 of the Explanatory Notes.

EXPECTED EXPENDITURE AND REALISATION RATIOS, By industry—Current prices

<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)

2013-14	99 224	101 482	103 379	103 608	102 528	95 365	90 393
2014-15	74 199	80 201	85 927	85 327	80 752	77 832	76 117
2015-16	53 820	53 058	54 991	60 110	55 251	55 696	53 389
2016-17	34 143	36 438	41 224	40 112	40 465	39 059	38 751
2017-18	27 244	28 427	33 259	33 727	36 970	38 319	36 389
2018-19	24 845	26 795	31 544	33 356	nya	nya	nya

MINING (Realisation Ratio)(a)

2013-14	0.91	0.89	0.87	0.87	0.88	0.95	1.00
2014-15	1.03	0.95	0.89	0.89	0.94	0.98	1.00
2015-16	0.99	1.01	0.97	0.89	0.97	0.96	1.00
2016-17	1.13	1.06	0.94	0.97	0.96	0.99	1.00
2017-18	1.34	1.28	1.09	1.08	0.98	0.95	1.00

MANUFACTURING (\$ million)

2013-14	7 838	8 304	8 592	9 422	9 059	9 524	9 229
2014-15	6 814	7 234	8 053	8 386	8 470	8 703	8 628
2015-16	6 021	6 410	7 931	8 199	8 244	8 468	8 566
2016-17	6 563	7 269	8 499	8 345	8 378	8 809	8 873
2017-18	6 474	6 670	8 408	9 053	9 053	9 154	9 451
2018-19	6 888	7 267	8 593	9 725	nya	nya	nya

MANUFACTURING (Realisation Ratio)(a)

2013-14	1.18	1.11	1.07	0.98	1.02	0.97	1.00
2014-15	1.27	1.19	1.07	1.03	1.02	0.99	1.00
2015-16	1.42	1.34	1.08	1.04	1.04	1.01	1.00
2016-17	1.35	1.22	1.04	1.06	1.06	1.01	1.00
2017-18	1.46	1.42	1.12	1.04	1.04	1.03	1.00

OTHER SELECTED INDUSTRIES (\$ million)

2013-14	44 203	45 905	49 650	52 692	55 418	58 248	58 356
2014-15	44 364	50 624	55 968	58 381	61 576	63 280	65 910
2015-16	42 730	45 032	52 781	56 413	59 750	63 019	65 737
2016-17	43 231	47 602	55 877	58 722	62 912	65 306	66 783
2017-18	47 477	51 460	61 438	66 490	68 278	70 231	73 520
2018-19	51 254	53 821	62 343	70 982	nya	nya	nya

OTHER SELECTED INDUSTRIES (Realisation Ratio)(a)

2013-14	1.32	1.27	1.18	1.11	1.05	1.00	1.00
2014-15	1.49	1.30	1.18	1.13	1.07	1.04	1.00
2015-16	1.54	1.46	1.25	1.17	1.10	1.04	1.00
2016-17	1.54	1.40	1.20	1.14	1.06	1.02	1.00
2017-18	1.55	1.43	1.20	1.11	1.08	1.05	1.00

nya not yet available

(a) Ratio of actual expenditure for the financial year to each progressive estimate for the financial year. See paragraphs 27 to 30 of the Explanatory Notes.

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

<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				
2013–14	0.93	0.84	0.95	0.81
2014–15	0.93	0.95	0.97	0.92
2015–16	0.88	0.89	0.97	0.97
2016–17	0.97	0.96	0.97	0.96
2017–18	1.04	0.92	1.06	0.98
Equipment, Plant and Machinery				
2013–14	1.08	1.00	1.16	1.12
2014–15	1.15	1.18	1.15	1.17
2015–16	1.13	1.22	1.28	1.30
2016–17	1.19	1.17	1.19	1.19
2017–18	1.17	1.28	1.26	1.28
Total				
2013–14	0.97	0.89	1.01	0.89
2014–15	0.99	1.02	1.03	1.00
2015–16	0.96	1.02	1.07	1.08
2016–17	1.05	1.04	1.05	1.05
2017–18	1.09	1.05	1.13	1.10
TYPE OF INDUSTRY				
Mining				
2013–14	0.93	0.82	0.93	0.77
2014–15	0.89	0.91	0.93	0.88
2015–16	0.84	0.83	0.96	0.92
2016–17	0.98	0.97	0.93	0.91
2017–18	1.09	0.82	1.05	0.97
Manufacturing				
2013–14	0.95	0.89	1.10	1.04
2014–15	0.97	0.97	1.07	1.04
2015–16	1.00	1.04	1.04	1.09
2016–17	0.92	1.03	0.97	1.12
2017–18	1.04	1.13	1.09	1.09
Other selected industries				
2013–14	1.06	1.01	1.15	1.11
2014–15	1.15	1.17	1.18	1.16
2015–16	1.10	1.18	1.20	1.22
2016–17	1.12	1.09	1.16	1.13
2017–18	1.10	1.19	1.19	1.17
Total				
2013–14	0.97	0.89	1.01	0.89
2014–15	0.99	1.02	1.03	1.00
2015–16	0.96	1.02	1.07	1.08
2016–17	1.05	1.04	1.05	1.05
2017–18	1.09	1.05	1.13	1.10

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

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

<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2014-15	11 185	7 145	23 268	3 273	46 395	272	5 831	360	97 729
2015-16	11 669	7 338	14 173	2 549	35 658	357	4 991	376	77 111
2016-17	11 804	9 032	13 516	2 564	22 062	404	5 289	434	65 105
2017-18	14 893	9 763	14 190	3 696	18 663	336	4 930	715	67 187
2016-17									
September	2 592	2 054	3 431	^ 593	5 932	77	1 149	98	15 925
December	3 147	2 400	3 660	627	6 046	^ 130	1 319	111	17 440
March	2 760	2 071	2 908	580	4 743	^ 82	1 479	^ 108	14 732
June	3 306	2 507	3 517	763	5 341	114	1 343	117	17 008
2017-18									
September	3 148	2 334	3 509	958	5 251	^ 88	1 390	136	16 815
December	3 966	2 854	3 970	1 092	4 879	76	1 242	234	18 312
March	3 390	2 083	2 953	658	4 278	^ 67	1 255	204	14 886
June	4 389	2 492	3 759	989	4 255	^ 105	1 044	141	17 174
2018-19									
September	3 800	2 702	3 696	^ 860	3 962	*119	737	128	16 006
SEASONALLY ADJUSTED									
2016-17									
September	2 789	2 084	3 436	584	6 008	79	1 149	98	16 084
December	2 882	2 197	3 226	553	5 552	117	1 319	111	16 013
March	3 036	2 326	3 457	674	5 222	101	1 479	108	16 447
June	3 071	2 429	3 432	773	5 261	103	1 343	117	16 627
2017-18									
September	3 428	2 370	3 513	942	5 339	92	1 390	136	17 057
December	3 618	2 611	3 492	961	4 453	67	1 242	234	16 770
March	3 730	2 340	3 516	763	4 724	82	1 255	204	16 652
June	4 069	2 417	3 673	1 006	4 190	95	1 044	141	16 628
2018-19									
September	4 155	2 742	3 693	844	4 038	126	737	128	16 278
TREND									
2016-17									
September	2 933	2 073	3 177	584	6 020	94	1 216	102	16 148
December	2 884	2 209	3 328	586	5 475	102	1 323	106	16 016
March	2 969	2 313	3 415	663	5 337	107	1 396	106	16 347
June	3 164	2 404	3 450	803	5 230	101	1 406	123	16 703
2017-18									
September	3 368	2 461	3 487	891	5 068	86	1 355	163	16 873
December	3 592	2 447	3 502	913	4 804	77	1 299	198	16 851
March	3 805	2 446	3 558	898	4 504	82	1 189	193	16 703
June	3 996	2 501	3 629	889	4 264	98	1 015	162	16 526
2018-19									
September	4 167	2 594	3 702	889	4 105	117	831	126	16 357

^ 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

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

	<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>
<i>Period</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2014-15	15 819	11 501	11 732	2 975	8 717	623	1 166	393	52 925
2015-16	16 585	12 324	9 884	2 694	7 502	587	585	419	50 581
2016-17	16 492	11 597	10 154	2 603	6 961	579	501	413	49 301
2017-18	16 149	12 148	10 727	2 743	8 469	924	552	463	52 174
2016-17									
September	4 454	2 828	2 271	572	1 475	^ 129	106	^ 123	11 958
December	4 445	3 102	2 772	680	1 935	^ 150	138	^ 113	13 336
March	3 172	2 437	2 087	^ 684	1 685	^ 128	^ 80	^ 65	10 339
June	4 421	3 229	3 024	^ 666	1 866	^ 172	176	^ 111	13 667
2017-18									
September	3 922	2 817	2 469	^ 687	1 768	^ 201	126	^ 99	12 088
December	4 337	3 132	2 879	^ 636	2 458	203	^ 165	115	13 926
March	3 497	2 784	2 170	514	1 944	^ 241	^ 124	^ 115	11 390
June	4 394	3 415	3 208	^ 905	2 298	^ 280	136	^ 134	14 770
2018-19									
September	4 384	2 967	2 491	^ 731	2 207	^ 233	128	^ 122	13 263
SEASONALLY ADJUSTED									
2016-17									
September	4 429	2 954	2 427	606	1 566	135	110	108	12 399
December	4 110	2 883	2 581	631	1 707	133	128	113	12 284
March	3 752	2 837	2 540	809	1 873	154	100	84	12 117
June	4 147	2 913	2 584	586	1 820	159	152	102	12 439
2017-18									
September	3 887	2 950	2 644	726	1 892	209	134	89	12 563
December	4 014	2 909	2 680	595	2 156	181	152	114	12 831
March	4 151	3 234	2 522	609	2 155	286	153	145	13 356
June	4 113	3 084	2 871	795	2 243	258	117	121	13 419
2018-19									
September	4 340	3 107	2 675	766	2 375	243	137	112	13 794
TREND									
2016-17									
September	4 310	2 950	2 466	629	1 723	140	123	106	12 474
December	4 115	2 885	2 524	665	1 719	137	117	105	12 278
March	3 968	2 871	2 563	698	1 770	150	120	96	12 218
June	3 928	2 878	2 607	693	1 865	166	132	91	12 343
2017-18									
September	3 982	2 933	2 614	646	1 953	189	145	100	12 592
December	4 027	3 020	2 637	626	2 067	221	149	117	12 903
March	4 088	3 093	2 670	667	2 180	248	141	127	13 216
June	4 193	3 130	2 712	723	2 266	260	135	127	13 510
2018-19									
September	4 279	3 131	2 743	783	2 335	260	128	118	13 747

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

<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2014-15	27 004	18 646	35 000	6 249	55 112	895	6 996	753	150 655
2015-16	28 254	19 661	24 057	5 242	43 160	944	5 577	795	127 692
2016-17	28 296	20 629	23 671	5 166	29 023	983	5 791	847	114 406
2017-18	31 042	21 912	24 917	6 439	27 131	1 260	5 482	1 178	119 361
2016-17									
September	7 046	4 882	5 702	1 165	7 407	206	1 255	221	27 883
December	7 591	5 502	6 432	1 308	7 982	^ 281	1 457	224	30 776
March	5 932	4 509	4 995	1 265	6 428	^ 211	1 559	^ 174	25 072
June	7 727	5 736	6 542	1 429	7 207	286	1 520	229	30 675
2017-18									
September	7 070	5 151	5 978	1 645	7 020	^ 289	1 516	235	28 903
December	8 303	5 987	6 849	1 728	7 338	278	1 407	349	32 238
March	6 887	4 867	5 123	1 172	6 222	^ 307	1 378	319	26 276
June	8 784	5 907	6 967	1 894	6 553	^ 385	1 180	275	31 945
2018-19									
September	8 184	5 669	6 187	1 591	6 170	^ 352	865	250	29 268
SEASONALLY ADJUSTED									
2016-17									
September	7 217	5 039	5 862	1 190	7 574	214	1 259	206	28 483
December	6 992	5 080	5 807	1 184	7 259	250	1 447	223	28 296
March	6 788	5 164	5 997	1 483	7 095	255	1 578	192	28 563
June	7 218	5 342	6 016	1 360	7 081	262	1 495	219	29 066
2017-18									
September	7 315	5 319	6 156	1 668	7 231	302	1 524	225	29 620
December	7 632	5 520	6 171	1 556	6 608	248	1 393	348	29 601
March	7 881	5 573	6 038	1 372	6 879	369	1 408	349	30 008
June	8 182	5 501	6 545	1 801	6 433	353	1 161	262	30 047
2018-19									
September	8 496	5 849	6 368	1 610	6 413	369	875	240	30 072
TREND									
2016-17									
September	7 243	5 023	5 642	1 214	7 743	234	1 340	208	28 623
December	6 999	5 094	5 852	1 251	7 195	239	1 440	211	28 294
March	6 937	5 184	5 978	1 362	7 107	257	1 516	202	28 564
June	7 092	5 282	6 056	1 497	7 095	267	1 538	214	29 046
2017-18									
September	7 350	5 394	6 101	1 537	7 021	276	1 499	263	29 465
December	7 619	5 467	6 139	1 539	6 871	299	1 448	315	29 754
March	7 893	5 538	6 228	1 565	6 684	330	1 330	320	29 919
June	8 189	5 631	6 341	1 612	6 530	358	1 150	289	30 036
2018-19									
September	8 446	5 724	6 445	1 672	6 440	377	959	245	30 102

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

<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2014-15	11 766	7 099	24 284	3 322	46 880	285	5 912	371	99 914
2015-16	11 995	7 287	14 548	2 574	35 841	367	5 022	382	78 064
2016-17	11 804	9 032	13 516	2 564	22 062	404	5 289	434	65 105
2017-18	14 425	9 597	13 888	3 622	18 349	325	4 805	696	65 705
2016-17									
September	2 634	2 057	3 483	596	5 957	78	1 157	99	16 060
December	3 156	2 406	3 664	629	6 055	132	1 322	111	17 475
March	2 757	2 072	2 895	581	4 737	82	1 476	108	14 710
June	3 257	2 498	3 475	758	5 312	112	1 334	116	16 861
2017-18									
September	3 079	2 319	3 453	948	5 186	86	1 366	134	16 572
December	3 860	2 828	3 895	1 074	4 807	73	1 214	228	17 980
March	3 285	2 047	2 892	643	4 211	64	1 223	198	14 563
June	4 200	2 402	3 648	957	4 144	101	1 002	135	16 590
2018-19									
September	3 595	2 586	3 547	829	3 837	113	702	122	15 332
SEASONALLY ADJUSTED									
2016-17									
September	2 839	2 085	3 485	582	6 044	81	1 157	99	16 212
December	2 896	2 200	3 222	550	5 568	120	1 322	111	16 025
March	3 038	2 326	3 429	668	5 218	101	1 476	108	16 399
June	3 031	2 422	3 381	764	5 231	102	1 334	116	16 469
2017-18									
September	3 361	2 358	3 451	933	5 266	91	1 366	134	16 813
December	3 531	2 594	3 425	951	4 377	65	1 214	228	16 483
March	3 626	2 307	3 444	753	4 637	79	1 223	198	16 314
June	3 906	2 338	3 567	984	4 069	90	1 002	135	16 096
2018-19									
September	3 944	2 633	3 547	823	3 898	119	702	122	15 645
TREND									
2016-17									
September	2 983	2 071	3 212	583	6 054	96	1 224	103	16 260
December	2 906	2 211	3 331	582	5 494	104	1 327	107	16 047
March	2 962	2 313	3 387	657	5 331	108	1 393	105	16 284
June	3 128	2 398	3 399	795	5 194	100	1 394	122	16 548
2017-18									
September	3 306	2 452	3 428	882	5 007	85	1 334	160	16 650
December	3 507	2 429	3 437	903	4 725	75	1 271	193	16 561
March	3 687	2 404	3 477	885	4 408	79	1 156	188	16 317
June	3 837	2 428	3 522	871	4 148	94	978	156	16 022
2018-19									
September	3 966	2 490	3 566	867	3 969	111	780	120	15 760

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

<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2014-15	16 007	11 628	11 916	3 041	8 942	633	1 192	394	53 724
2015-16	16 165	11 999	9 646	2 635	7 335	572	571	407	49 328
2016-17	16 492	11 597	10 154	2 603	6 961	579	501	413	49 301
2017-18	16 285	12 258	10 813	2 765	8 522	931	556	468	52 598
2016-17									
September	4 421	2 807	2 254	569	1 463	128	106	122	11 870
December	4 430	3 093	2 759	678	1 923	150	138	113	13 283
March	3 191	2 447	2 098	686	1 694	129	80	66	10 390
June	4 450	3 251	3 043	669	1 882	173	177	112	13 758
2017-18									
September	3 970	2 853	2 499	695	1 792	203	128	100	12 240
December	4 389	3 174	2 914	644	2 481	205	167	117	14 090
March	3 529	2 811	2 189	519	1 956	243	125	117	11 489
June	4 397	3 420	3 211	907	2 293	280	137	134	14 779
2018-19									
September	4 360	2 953	2 477	725	2 190	231	127	122	13 186
SEASONALLY ADJUSTED									
2016-17									
September	4 407	2 937	2 415	595	1 552	133	112	110	12 328
December	4 111	2 878	2 576	621	1 693	132	131	115	12 253
March	3 788	2 851	2 560	802	1 881	154	103	85	12 189
June	4 185	2 932	2 604	585	1 835	159	156	103	12 531
2017-18									
September	3 938	2 983	2 679	734	1 919	210	136	90	12 726
December	4 059	2 941	2 713	605	2 180	181	152	115	12 985
March	4 182	3 255	2 545	620	2 176	285	153	144	13 466
June	4 106	3 078	2 875	805	2 246	254	115	119	13 420
2018-19									
September	4 307	3 082	2 660	769	2 365	238	134	110	13 709
TREND									
2016-17									
September	4 284	2 929	2 452	619	1 705	139	125	107	12 392
December	4 120	2 882	2 524	655	1 712	137	120	107	12 265
March	3 998	2 882	2 577	691	1 775	150	123	98	12 272
June	3 972	2 901	2 632	693	1 882	167	135	93	12 455
2017-18									
September	4 032	2 965	2 647	652	1 978	190	147	101	12 744
December	4 071	3 050	2 669	637	2 093	222	150	118	13 053
March	4 113	3 109	2 691	678	2 198	246	141	127	13 308
June	4 191	3 127	2 717	731	2 271	256	133	125	13 520
2018-19									
September	4 246	3 111	2 733	788	2 324	255	126	116	13 691

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

Period	New South Wales(a)	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2014-15	27 762	18 750	36 075	6 365	55 721	922	7 104	766	153 346
2015-16	28 147	19 309	24 156	5 209	43 091	940	5 596	790	127 184
2016-17	28 296	20 629	23 671	5 166	29 023	983	5 791	847	114 406
2017-18	30 710	21 855	24 701	6 386	26 870	1 256	5 361	1 164	118 303
2016-17									
September	7 071	4 865	5 724	1 164	7 408	206	1 262	222	27 913
December	7 587	5 498	6 425	1 308	7 979	280	1 461	224	30 761
March	5 933	4 517	4 992	1 268	6 437	211	1 555	173	25 089
June	7 705	5 749	6 529	1 426	7 200	286	1 513	228	30 643
2017-18									
September	7 049	5 172	5 952	1 643	6 978	290	1 494	234	28 812
December	8 249	6 003	6 809	1 718	7 288	278	1 381	345	32 071
March	6 814	4 858	5 081	1 162	6 167	307	1 347	315	26 052
June	8 598	5 822	6 859	1 864	6 438	381	1 138	270	31 369
2018-19									
September	7 955	5 539	6 024	1 555	6 027	345	829	244	28 518
SEASONALLY ADJUSTED									
2016-17									
September	7 260	5 023	5 888	1 177	7 583	215	1 269	209	28 524
December	7 009	5 077	5 798	1 170	7 261	251	1 453	226	28 279
March	6 810	5 174	5 987	1 471	7 106	256	1 578	193	28 574
June	7 217	5 355	5 998	1 348	7 073	261	1 490	219	29 029
2017-18									
September	7 305	5 341	6 132	1 666	7 188	301	1 502	224	29 539
December	7 590	5 533	6 136	1 555	6 559	247	1 367	343	29 468
March	7 803	5 561	5 989	1 373	6 811	364	1 374	342	29 780
June	8 012	5 420	6 443	1 792	6 312	344	1 118	255	29 516
2018-19									
September	8 262	5 712	6 200	1 592	6 257	356	836	233	29 354
TREND									
2016-17									
September	7 272	5 002	5 659	1 202	7 749	235	1 349	211	28 635
December	7 025	5 093	5 852	1 238	7 204	240	1 447	213	28 306
March	6 955	5 194	5 966	1 349	7 111	257	1 516	203	28 560
June	7 096	5 299	6 037	1 488	7 083	267	1 530	214	29 013
2017-18									
September	7 339	5 415	6 078	1 533	6 990	275	1 481	261	29 401
December	7 578	5 478	6 107	1 539	6 819	297	1 420	311	29 617
March	7 798	5 513	6 167	1 563	6 607	325	1 296	314	29 625
June	8 028	5 555	6 236	1 603	6 417	349	1 111	281	29 543
2018-19									
September	8 222	5 601	6 296	1 661	6 278	364	917	237	29 434

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

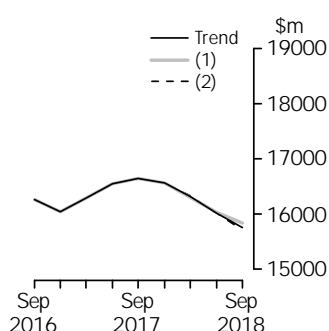
WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

TREND REVISIONS

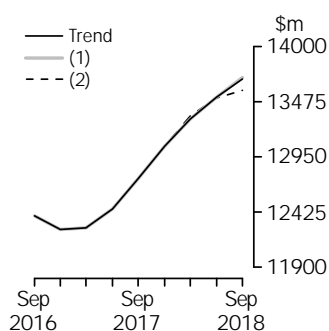
Recent seasonally adjusted and trend estimates are likely to be revised when original estimates for subsequent quarters become available. The approximate effects of possible scenarios on trend estimates for capital expenditure in chain volume terms are presented below by illustrating the impact if next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

BUILDINGS AND STRUCTURES



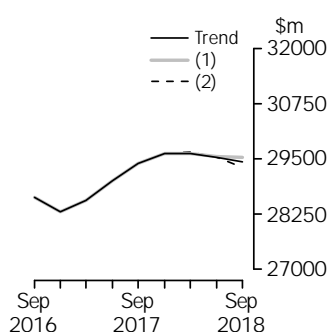
	WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:					
	Trend as published		(1) rises by 2.1% on this quarter		(2) falls by 2.1% on this quarter	
	\$m	%	\$m	%	\$m	%
2017						
December	16 561	-0.5	16 561	-0.5	16 561	-0.5
2018						
March	16 317	-1.5	16 308	-1.5	16 331	-1.4
June	16 022	-1.8	16 027	-1.7	16 018	-1.9
September	15 760	-1.6	15 835	-1.2	15 722	-1.8

EQUIPMENT, PLANT AND MACHINERY



	WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:					
	Trend as published		(1) rises by 1.9% on this quarter		(2) falls by 1.9% on this quarter	
	\$m	%	\$m	%	\$m	%
2017						
December	13 053	2.4	13 053	2.4	13 053	2.4
2018						
March	13 308	1.9	13 311	2.0	13 335	2.2
June	13 520	1.6	13 520	1.6	13 511	1.3
September	13 691	1.3	13 701	1.3	13 584	0.5

TOTAL CAPITAL EXPENDITURE



	WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:					
	Trend as published		(1) rises by 2.0% on this quarter		(2) falls by 2.0% on this quarter	
	\$m	%	\$m	%	\$m	%
2017						
December	29 617	0.7	29 617	0.7	29 617	0.7
2018						
March	29 625	0.0	29 617	—	29 664	0.2
June	29 543	-0.3	29 550	-0.2	29 533	-0.4
September	29 434	-0.4	29 537	0.0	29 310	-0.8

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

Education and Training (Division P)

Health Care and Social Assistance (Division Q)

4 The survey excludes the following industries:

Agriculture, Forestry and Fishing (Division A)

Public Administration and Safety (Division O)

Superannuation Funds (Class 6330)

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

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

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

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

EXPLANATORY NOTES *continued*

SCOPE OF THE SURVEY

continued

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

STATISTICAL UNIT

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

10 For more significant and diverse businesses where the ABN unit is not suitable for ABS statistical needs, the statistical unit used is the Type of Activity Unit (TAU). A TAU is comprised of one or more business entities, sub-entities or branches of a business entity within an Enterprise Group that can report production and employment data for similar economic activities. When a minimum set of data items is available, a TAU is created which covers all the operations within an industry subdivision (and the TAU is classified to the relevant subdivision of the Australian and New Zealand Standard Industrial Classification (ANZSIC)). Where a business cannot supply adequate data for each industry, a TAU is formed which contains activity in more than one industry subdivision and the TAU is classified to the predominant ANZSIC subdivision. Further details about the ABS economic statistical units used in this survey, and in other ABS economic surveys (both sample surveys and censuses), can be found in Chapter 2 of the Standard Economic Sector Classifications of Australia (SESCA) 2008 (cat. no. 1218.0).

SURVEY METHODOLOGY

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

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

TIMING AND CONSTRUCTION OF SURVEY CYCLE

13 Surveys are conducted in respect of each quarter and returns are completed in the 8 or 9 week period after the end of the quarter to which the survey data relate (e.g. September quarter survey returns are completed during October and November).

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

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

EXPLANATORY NOTES *continued*

Period to which reported data relates

<u>Survey Quarter</u>	2017-18				2018-19				2019-20			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
December 2017	Act	Act	E1		E2							
March 2018	Act	Act	Act	E1	E2							
June 2018	Act	Act	Act	Act	E1		E2					
September 2018					Act	E1	E2					
December 2018					Act	Act	E1		E2			
March 2019					Act	Act	Act	E1	E2			
June 2019					Act	Act	Act	Act	E1		E2	

TIMING AND CONSTRUCTION OF SURVEY CYCLE *continued*

15 This survey cycle facilitates the formation of estimates of expenditure for financial years (12 months ending 30 June) which are presented in tables 5 and 6 of this publication. For example, as the previous table shows for 2018-19:

- the first estimate was available from the December 2017 survey as a longer term expectation (E2)
- the second estimate was available from the March 2018 survey (again as a longer term expectation)
- the third estimate was available from the June 2018 survey as the sum of two expectations (E1 + E2)
- in the September 2018, December 2018 and March 2019 surveys the fourth, fifth and sixth estimates, respectively, are derived from the sum of actual expenditure (for that part of the year completed) and expected expenditure (for the remainder of the year) as recorded in the current quarter's survey
- the final (or seventh) estimate from the June quarter 2019 survey is derived from the sum of the actual expenditure for each of the four quarters in the 2018-19 financial year.

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

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

SAMPLE REVISION

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

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

EXPLANATORY NOTES *continued*

SAMPLE REVISION *continued*

20 Adjustments are included in the estimates to allow for lags in processing new businesses to the ABS Business Register, and the omission of some businesses from the register. The majority of businesses affected and to which adjustments apply are small in size. As an indication of the size of these adjustments, in the September quarter 2018 they represented about 0.8% of the total estimate of actual new capital expenditure.

CLASSIFICATION BY INDUSTRY

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

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

CHAIN VOLUME MEASURES

23 The chain volume measures appearing in this publication are annually reweighted chain Laspeyres indexes referenced to current price values in the chosen reference year (currently 2016-17). The current price values may be thought to be the product of a price and quantity. The value in chain volume terms can be derived by linking together movements in volumes, calculated using the average prices of the previous financial year and applying compound movements to the current price estimates of the reference year. Each year's quarter-to-quarter growth rates in the chain volume series are based on the prices of the previous financial year, except for those quarters of the latest incomplete year which are based upon the second most recent financial year. Quarterly chain volume estimates for a financial year sum to the corresponding annual estimate.

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

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

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

DERIVATION AND USEFULNESS OF REALISATION RATIOS

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

EXPLANATORY NOTES *continued*

DERIVATION AND USEFULNESS OF REALISATION RATIO *continued*

28 Realisation ratios provide an important tool in understanding and interpreting expectation statistics for future periods. The application of realisation ratios enables the adjustment of expectation data for known under (or over) realisation patterns in the past and hence provides a valid basis for comparison with other expectation data and actual expenditure estimates. Once this has been done the predictions can be more validly compared with each other and with previously derived estimates of actual expenditure for earlier years. For example, if one wished to make a prediction about actual expenditure for 2018–19 based on the September 2018 survey results and compare this with 2017-18 expenditure, it is necessary to apply the relevant realisation factors to the expectations to put both estimates on the same basis.

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

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

RELIABILITY OF THE ESTIMATES

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

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

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

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

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

EXPLANATORY NOTES *continued*

RELIABILITY OF THE ESTIMATES *continued*

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

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

SEASONAL ADJUSTMENT

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

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

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

TREND ESTIMATES

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

42 There may also be revisions because of changes in the original estimates. As a result of these revisions, the seasonally adjusted and trend estimates will also be revised. For further information, see *Information Paper: A Guide to Interpreting Time Series - Monitoring Trend, An Overview* (cat. no. 1349.0).

DESCRIPTION OF TERMS

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

EXPLANATORY NOTES *continued*

DESCRIPTION OF TERMS *continued*

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

45 Some estimates are dissected by type of asset:

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

COMPARISON WITH NATIONAL ACCOUNTS AND OTHER ABS STATISTICS

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

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

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

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

EXPLANATORY NOTES *continued*

COMPARISON WITH NATIONAL ACCOUNTS AND OTHER ABS STATISTICS *continued*

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

RELATED PUBLICATIONS

49 Users may also wish to refer the following publications:

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

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

ABS DATA AVAILABLE ON REQUEST

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

ABS WEBSITE

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

ACKNOWLEDGMENT

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

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

APPENDIX 1 SAMPLING ERRORS

LEVEL ESTIMATES

INTRODUCTION

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

EXAMPLE OF USE

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

Let us say that the published level estimate for total capital expenditure is \$29,268m and the calculated standard error in this case is \$370m. The standard error is then used to interpret the level estimate of \$29,268m.

For instance, the standard error of \$370m indicates that:

- There are approximately two chances in three that the real value falls within the range \$28,898m to \$29,638m ($\$29,268\text{m} \pm \370m)
- There are approximately 19 chances in 20 that the real value falls within the range \$28,528m to \$30,008m ($\$29,268\text{m} \pm \740m)

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

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

	<i>Buildings and Structures</i>	<i>Equipment, Plant and Machinery</i>	<i>Total</i>
	\$m	\$m	\$m
Mining	69	42	95
Manufacturing	42	93	110
Electricity, Gas, Water and Waste Services	29	39	50
Construction	21	172	170
Wholesale Trade	15	69	74
Retail Trade	72	52	100
Transport, Postal and Warehousing	22	153	155
Information Media and Telecommunications	2	33	34
Financial and Insurance Services	28	40	51
Rental, Hiring and Real Estate Services	86	140	149
Professional, Scientific and Technical Services	66	82	104
Other Selected Services	109	109	166
Total	188	328	370
New South Wales	82	203	228
Victoria	88	161	186
Queensland	65	142	162
South Australia	89	74	116
Western Australia	79	117	147
Tasmania	30	31	45
Northern Territory	32	12	32
Australian Capital Territory	6	18	19
Australia	188	328	370

APPENDIX 1 SAMPLING ERRORS *continued*

MOVEMENT ESTIMATES

EXAMPLE OF USE

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

Let us say that one quarter the published level estimate for total capital expenditure is \$31,945m and the next quarter the published level estimate is \$29,268m.

In this example, the calculated standard error for the movement estimate is \$442m. The standard error is then used to interpret the published movement estimate of \$2,677m.

For instance, the standard error of \$442m indicates that:

- There are approximately two chances in three that the real movement over the two-quarter period falls within the range \$2,235m to \$3,119m ($\$2,677m \pm \$442m$).
- There are approximately 19 chances in 20 that the real movement falls within the range \$1,793m to \$3,561m ($\$2,677m \pm \$884m$).

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

	<i>Buildings and Structures</i>	<i>Equipment, Plant and Machinery</i>	<i>Total</i>
	\$m	\$m	\$m
Mining	59	52	96
Manufacturing	56	96	112
Electricity, Gas, Water and Waste Services	31	57	68
Construction	14	225	227
Wholesale Trade	21	114	120
Retail Trade	121	86	134
Transport, Postal and Warehousing	31	170	177
Information Media and Telecommunications	2	42	42
Financial and Insurance Services	38	54	65
Rental, Hiring and Real Estate Services	134	81	156
Professional, Scientific and Technical Services	58	103	111
Other Selected Services	147	151	198
Total	271	327	442
New South Wales	188	250	333
Victoria	113	172	190
Queensland	119	195	231
South Australia	92	129	157
Western Australia	71	116	139
Tasmania	34	67	78
Northern Territory	15	14	21
Australian Capital Territory	8	30	33
Australia	271	327	442

APPENDIX 2 EXPERIMENTAL ESTIMATES OF EDUCATION AND HEALTH

INTRODUCTION

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

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

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

KEY STATISTICS

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

	EDUCATION AND TRAINING			HEALTH CARE AND SOCIAL ASSISTANCE		
	<i>Buildings and Structures</i>	<i>Equipment, Plant and Machinery</i>	<i>Total</i>	<i>Buildings and Structures</i>	<i>Equipment, Plant and Machinery</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL						
2017–18						
September	461	^ 140	601	965	500	1 465
December	594	^ 212	806	1 151	^ 639	1 791
March	546	218	764	904	529	1 433
June	599	^ 210	809	1 218	840	2 058
2018–19						
September	639	^ 218	857	1 056	665	1 721

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

FURTHER INFORMATION

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

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

FOR MORE INFORMATION . . .

INTERNET www.abs.gov.au the ABS website is the best place for data from our publications and information about the ABS.

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