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COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA, AUSTRALIA

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CAPITAL EXPENDITURE BY PRIVATE BUSINESSES IN AUSTRALIA

MARCH QUARTER 1968 (PRELIMINARY)

This bulletin contains preliminary estimates of new capital expenditure by private businesses in the March quarter 1968, as well as figures for earlier periods for comparison. These preliminary estimates may be revised in a further bulletin which will be published in July 1968.

2. Seasonally adjusted estimates of new capital expenditure are shown in table 1. The seasonally adjusted statistics shown in this issue have been revised following a re-analysis of the series in accordance with the procedures indicated in the introductory notes of "Seasonally Adjusted Indicators, 1968" issued on 21 May 1968.

3. Estimates of capital expenditure are based on returns obtained from a sample of businesses subject to pay-roll tax, supplemented by returns from other businesses which are known to be undertaking capital expenditure projects involving expenditure of \$500,000 or more in a six-monthly period. Preliminary estimates are based on a large response from this sample.

4. Further information relating to the basis of the statistics is contained in the bulletin "Capital and Maintenance Expenditure by Private Businesses in Australia", ref. no. 5.6, for the December quarter 1967, issued on 3 May 1968.

TABLE 1. - NEW CAPITAL EXPENDITURE BY TYPE OF ASSET

DECEMBER QUARTER 1965 TO MARCH QUARTER 1968

(\$ million)

| Period          | New buildings and structures (a) |                         | Other new capital equipment (b) |                         | Total new capital expenditure |                         |
|-----------------|----------------------------------|-------------------------|---------------------------------|-------------------------|-------------------------------|-------------------------|
|                 | Original                         | Seasonally adjusted (c) | Original                        | Seasonally adjusted (c) | Original                      | Seasonally adjusted (c) |
| 1965-66         |                                  |                         |                                 |                         |                               |                         |
| December Qtr    | 158.9                            | 144.3                   | 316.3                           | 294.3                   | 475.2                         | 439.0                   |
| March Qtr       | 118.3                            | 142.5                   | 270.4                           | 309.9                   | 388.7                         | 449.1                   |
| June Qtr        | 154.2                            | 147.8                   | 304.3                           | 284.4                   | 458.5                         | 434.1                   |
| 1966-67         |                                  |                         |                                 |                         |                               |                         |
| September Qtr   | 141.3                            | 137.6                   | 291.1                           | 296.7                   | 432.4                         | 435.0                   |
| December Qtr    | 148.4                            | 134.6                   | 303.1                           | 280.9                   | 451.5                         | 415.5                   |
| March Qtr       | 122.0                            | 147.9                   | 245.8                           | 282.3                   | 367.8                         | 426.0                   |
| June Qtr r      | 148.8                            | 142.4                   | 296.7                           | 278.1                   | 445.5                         | 422.7                   |
| 1967-68         |                                  |                         |                                 |                         |                               |                         |
| September Qtr r | 167.1                            | 162.5                   | 266.7                           | 271.3                   | 433.8                         | 435.5                   |
| December Qtr r  | 191.8                            | 174.2                   | 331.0                           | 306.8                   | 522.8                         | 481.4                   |
| March Qtr (d)   | 140.3                            | 170.5                   | 260.2                           | 299.1                   | 400.5                         | 464.6                   |

(a) Includes assets such as buildings, wharves, railway and harbour construction, roads and also lifts, heating and ventilation equipment and the like forming an integral part of the structure. (b) Includes all machinery and equipment including vehicles, aircraft and ships and such items as new motors, lathes, office equipment and fixtures.

(c) See paragraph 2 above. (d) Subject to revision. r Revised.

TABLE 2. - NEW CAPITAL EXPENDITURE BY INDUSTRY

DECEMBER QUARTER 1965 TO MARCH QUARTER 1968

(\$ million)

| Industry group                 | 1965-66     |              |             | 1966-67      |             |              | June<br>Qtr | 1967-68      |             |                  |
|--------------------------------|-------------|--------------|-------------|--------------|-------------|--------------|-------------|--------------|-------------|------------------|
|                                | Dec.<br>Qtr | March<br>Qtr | June<br>Qtr | Sept.<br>Qtr | Dec.<br>Qtr | March<br>Qtr |             | Sept.<br>Qtr | Dec.<br>Qtr | March<br>Qtr (a) |
| Manufacturing -                |             |              |             |              |             |              | r           |              |             |                  |
| Extracting, refining, founding | 44.9        | 38.9         | 54.7        | 61.2         | 46.6        | 36.0         | 40.2        | 42.2         | 48.5        | 33.4             |
| Engineering (b)                | 32.6        | 25.1         | 34.6        | 31.2         | 33.5        | 26.4         | 37.3        | 29.3         | 34.2        | 24.3             |
| Vehicles (c)                   | 22.5        | 19.5         | 16.1        | 9.7          | 10.7        | 7.9          | 14.0        | 13.6         | 12.9        | 12.6             |
| Chemicals (d)                  | 43.2        | 33.0         | 41.6        | 41.4         | 36.8        | 24.8         | 23.7        | 26.1         | 33.4        | 25.2             |
| Textiles and clothing          | 10.4        | 8.7          | 11.2        | 7.1          | 7.6         | 8.0          | 11.5        | 6.7          | 7.8         | 6.0              |
| Food, drink and tobacco        | 41.9        | 29.0         | 35.8        | 32.9         | 38.6        | 27.6         | 37.8        | 35.2         | 44.6        | 28.5             |
| Paper and printing             | 15.3        | 13.3         | 18.7        | 12.8         | 17.4        | 15.8         | 22.7        | 18.5         | 22.8        | 16.7             |
| Other manufacturing (e)        | 27.5        | 25.8         | 29.4        | 28.5         | 28.2        | 24.6         | 27.6        | 25.5         | 28.5        | 24.3             |
| Total, Manufacturing           | 238.3       | 193.3        | 242.1       | 224.8        | 219.4       | 171.1        | 214.8       | 197.1        | 232.7       | 171.0            |
| Non-manufacturing -            |             |              |             |              |             |              |             |              |             |                  |
| Wholesale and retail trade     | 71.1        | 51.6         | 62.4        | 65.3         | 70.0        | 54.5         | 56.6        | 65.6         | 60.7        | 59.4             |
| Mining                         | 55.9        | 52.7         | 55.4        | 46.9         | 68.9        | 52.9         | 74.1        | r 70.4       | r 97.1      | 72.9             |
| Transport (f)                  | 39.2        | 26.7         | 28.7        | 29.6         | 25.8        | 37.4         | 36.7        | 35.7         | 50.8        | 34.3             |
| Other non-manufacturing (g)    | 70.7        | 64.4         | 69.9        | 65.8         | 67.4        | 51.9         | 63.3        | 65.0         | 81.5        | 62.9             |
| Total, Non-manufacturing       | 216.9       | 195.4        | 216.4       | 207.6        | 232.1       | 196.7        | 230.7       | r 236.7      | r 290.1     | 229.5            |
| All Industries                 | 475.2       | 388.7        | 458.5       | 432.4        | 451.5       | 367.8        | 445.5       | r 433.8      | r 522.8     | 400.5            |

(a) Subject to revision. (b) Engineering, metalworking, electrical equipment. (c) Vehicles, aircraft and ships, parts and accessories. Includes assembly and repairs. (d) Chemicals, fertilisers, paints, explosives, cosmetics and oil refining. (e) Sawmilling, furniture, plastics, leather, rubber, etc. (f) Road, rail and air transport (including government airlines), shipping and stevedoring. (g) Building, construction, banking (including government banks), insurance, other finance and property, amusement, hotels, cafes, personal services, etc. r Revised.

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