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NEW FIXED CAPITAL EXPENDITURE BY PRIVATE ENTERPRISES IN SELECTED INDUSTRIES, AUSTRALIA

SEPTEMBER QUARTER 1980 (PRELIMINARY) ACTUAL
OCTOBER TO DECEMBER 1980 (PRELIMINARY) EXPECTED



INQUIRIES

If you want to know more about these statistics ring Mr Bob Pember on Canberra (062) 525623 or our State office, or write to Information Services, ABS, P.O. Box 10, Belconnen, A.C.T. 2616

For copies of this publication contact Information Services, Canberra (062) 526627 or State offices.

MAIN FEATURES

Estimates of actual expenditure

In seasonally adjusted terms, the preliminary estimate for the September quarter 1980 is \$2,886.6m. This is a rise of 16.2% over the June quarter 1980 and is the fourth and most substantial percentage increase since the decline recorded in September quarter 1979 (the sequence being -6.3%, +4.7%, +7.9%, +2.2%, +16.2%).

The largest increases for the September quarter 1980 were in mining (+19.8%) and manufacturing (+18.8%) and 'other selected industries' (+18.8%) which includes the commercial and service industries, other than finance.

Estimates of expected expenditure

The preliminary estimate (not seasonally adjusted) of expected new fixed capital expenditure for the 3 months ending 31 December 1980 is \$3,591.7m. If these expectations obtained in September/October 1980 are realised, expenditure for the six months ending 31 December 1980 will be 4.5% higher than the expectations for the same period as collected from selected enterprises in July/August 1980. If the latest expectations (for the December quarter 1980) are realised, capital expenditure for the calendar year 1980 will be 24.9% above that for 1979.

EXPLANATORY NOTES

Introduction

This publication contains preliminary estimates of actual new fixed capital expenditure by private enterprises in selected industries in Australia for the September quarter 1980 and of expected expenditure for the 3 months ending 31 December 1980 together with estimates of actual new fixed capital expenditure for previous quarters from March quarter 1979. Final estimates of actual and expected new fixed capital expenditure will be published in January (Catalogue No. 5626.0).

2. In addition to the statistics in this publication, longer term expected new fixed capital expenditure estimates are available on request together with a comparison of these expected expenditures with subsequent actual expenditures for corresponding periods. These statistics are compiled at the time final estimates of actual and short-term expected new fixed capital expenditure are produced. The most recent available statistics of this type relate to expectations at 31 March 1980 for the 12 months ended 30 June 1981.

3. The preliminary estimates of expected new fixed capital expenditure in this publication relate to expenditure that enterprises expected, at the beginning of the 3 month period ending 31 December 1980, to undertake in that period. Subsequent events, e.g. changes in economic conditions, may

cause revision of plans and affect the timing of construction or the deliveries of equipment, or their cost. Some indication of the predictive value of the preliminary estimates of expected new fixed capital expenditure may be obtained from Table 3 where the estimate of actual new fixed capital expenditure is expressed as a percentage of the preliminary expected estimate of the same period.

4. The series contained in this publication have been compiled from data collected in a quarterly survey of private enterprises. The survey is based on a stratified random sample of private enterprises recorded in the Australian Bureau of Statistics (ABS) central register of economic units. The statistics of actual new fixed capital expenditure for the September quarter 1980 and expected new fixed capital expenditure for the 3 months ending 31 December 1980 are preliminary estimates only. They have been compiled on the basis of the initial 75-80 per cent of returns received and are subject to revision when returns have been received from the complete sample. The sampling standard error of the level of total actual new fixed capital expenditure is approximately 3.0 per cent. The standard error of the quarter to quarter movement in total new fixed capital expenditure is about 1.7 per cent (expressed as a percentage of the level estimate).

5. For further information on the industry classification, reliability, definition of terms, scope of this series and a full discussion of the concept of standard error see final publication (5626.0) issued on 15 December 1980. Details of seasonal adjustment methods used are given in *Seasonally Adjusted Indicators, Australia, Australia* (1308.0).

Related publications

6. Current publications produced by the ABS are listed in the *Catalogue of Publications, Australia* (1101.0) which is available free of charge from any ABS office.

Symbols and other usages

- p preliminary - figure or series subject to revision
- r figure or series revised since previous issue
- nil or rounded to zero
- n.a. not available
- ASIC Australian Standard Industrial Classification 1978 edition

7. Where figures have been rounded, discrepancies may occur between the sums of the component items and the totals.

R. J. CAMERON
Australian Statistician

TABLE 1. NEW FIXED CAPITAL EXPENDITURE FOR SELECTED INDUSTRIES (a) BY TYPE OF ASSET
ORIGINAL AND SEASONALLY ADJUSTED SERIES
(\$ million)

Type of asset	ACTUAL						EXPECTED (b)	
	1978-79		1979-80				1980-81	3 months ending 31 December 1980 p
	March qtr	June qtr	Sept. qtr	Dec. qtr	March qtr	June qtr	Sept. qtr p	
ORIGINAL								
New buildings and structures (c)	452.6	575.5	531.9	675.6	536.8	697.3	739.4	1,069.5
Other new capital equipment (d) r	1,481.8	1,916.5	1,568.3	1,758.5	1,551.5	2,001.1	2,074.9	2,522.3
Total selected industries (a) r	1,934.4	2,492.0	2,100.2	2,434.2	2,088.3	2,698.4	2,814.2	3,591.7
SEASONALLY ADJUSTED (e) r								
New buildings and structures (c)	552.8	556.3	533.0	588.0	655.7	674.0	741.0	n.a.
Other new capital equipment (d)	1,693.8	1,737.0	1,621.3	1,668.0	1,776.1	1,807.1	2,148.8	n.a.
Total selected industries (a)	2,251.9	2,297.0	2,152.6	2,253.2	2,431.5	2,485.1	2,886.6	n.a.

TABLE 2. NEW FIXED CAPITAL EXPENDITURE BY MAJOR INDUSTRY GROUP
ORIGINAL AND SEASONALLY ADJUSTED SERIES
(\$ million)

Major industry (f)	ACTUAL						EXPECTED (h)	
	1978-79		1979-80				1980-81	3 months ending 31 December 1980 p
	March qtr	June qtr	Sept. qtr	Dec. qtr	March qtr	June qtr	Sept. qtr p	
ORIGINAL								
Mining (11-16)	256.0	313.0	206.2	295.9	244.6	334.7	359.1	572.4
Manufacturing (21-34)	518.5	684.7	555.9	677.1	550.2	754.6	780.2	1,107.0
Finance etc. (g) (61-63) r	724.2	951.6	855.6	918.1	869.0	1,066.4	1,087.5	1,189.4
Other selected industries (36,37,47-56,91-93)	435.7	542.7	482.5	543.1	424.5	542.7	587.4	723.0
Total (a) (11-37,47-63,91-93) r	1,934.4	2,492.0	2,100.2	2,434.2	2,088.3	2,698.4	2,814.2	3,591.7
SEASONALLY ADJUSTED (e) r								
Mining (11-16)	295.4	291.5	213.5	270.1	283.0	311.3	372.8	n.a.
Manufacturing (21-34)	600.4	624.4	582.6	622.6	638.7	688.3	817.6	n.a.
Finance etc. (g) (61-63)	842.3	860.9	845.0	899.9	1,008.4	963.4	1,075.0	n.a.
Other selected industries (36,37,47-56,91-93)	522.3	513.6	501.7	465.9	509.4	513.1	609.4	n.a.
Total (a) (11-37,47-63,91-93)	2,251.9	2,297.0	2,152.6	2,253.2	2,431.5	2,485.1	2,886.6	n.a.

See page 3 for footnotes.

TABLE 3. ACTUAL NEW FIXED CAPITAL EXPENDITURE AS A PERCENTAGE (h)
OF PRELIMINARY EXPECTED NEW FIXED CAPITAL EXPENDITURE
FOR THE JUNE AND DECEMBER QUARTERS (b)

	June qtr 1977	Dec. qtr 1977	June qtr 1978	Dec. qtr 1978	June qtr 1979	Dec. qtr 1979	June qtr 1980
By type of asset—							
New buildings and structures (c)	91.4	93.9	82.1	94.1	80.4	82.4	88.2
Other new capital equipment (d)	101.1	91.8	102.2	101.5	107.1	96.3	94.9
Total (a)	98.0	92.4	96.3	99.3	99.3	91.9	93.1
By major industry (f)—							
Mining (11-16)	69.6	91.6	84.1	88.1	117.4	85.8	86.0
Manufacturing (21-34)	88.7	82.4	83.2	93.8	92.5	90.2	85.6
Finance etc. (g) (61-63)	130.9	97.6	101.8	106.9	100.9	94.1	113.8
Other selected industries (36,37,47-56,91-93)	94.1	100.6	114.8	103.3	97.2	94.2	78.6
Total (a)	98.0	92.4	96.3	99.3	99.3	91.9	93.1

(a) Excludes public sector and all enterprises classified to agriculture, forestry, fishing and hunting, community services and construction. (b) Expected by businesses at beginning of period. (c) Includes houses, flats and home units, water and sewerage installations, lifts, heating, ventilating and similar equipment forming an integral part of buildings and structures, land and construction site development, roads, bridges, wharves, harbours, railway lines, pipelines, power and telephone lines. Also included is the value of expenditure on mine development (e.g. construction of shafts in underground mines, preparation of mining and quarrying sites for open cut extraction, other developmental operations undertaken primarily for commencing or extending production). (d) 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 from overseas whether previously used outside Australia or not. (e) Components and totals have been seasonally adjusted separately. Consequently, adjusted components do not add to adjusted totals. (f) Numbers in brackets refer to ASIC subdivisions. (g) Finance, property and business services. (h) Subsequent actual new fixed capital expenditure (not seasonally adjusted and as first published in (5626.0)) as a percentage of preliminary expected new fixed capital expenditure for the same period.