AUSTRALIAN BUREAU OF STATISTICS Canberra

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

JUNE QUARTER 1982 (PRELIMINARY) ACTUAL JULY TO DECEMBER 1982 (PRELIMINARY) EXPECTED

PHONE INQUIRIES for more information about these statistics - contact Mr Paul Murphy on Canberra (062) 52 5611 or any of our State offices.

other inquiries including copies of publications - contact Information Services on Canberra (062) 52 6627 or in any of our State offices.

MAIL INQUIRIES write to Information Services, ABS, P.O. Box 10, Belconnen, A.C.T. 2616 or any of our State offices.

NOTE: Series of new fixed capital expenditure at average 1979-80 prices are published for the first time in this issue (see paragraph 4 below).

MAIN FEATURES

Actual Expenditure

Seasonally adjusted the preliminary estimate of new fixed capital expenditure by private enterprises for the June quarter 1982 is $4,388 m. This is a 6% rise over the March quarter 1982. In seasonally adjusted average 1979-80 price terms, expenditure in the June quarter 1982 is estimated to be 3% higher than in the March quarter 1982.

Actual capital expenditure for the financial year 1981-82 is estimated to be $16,301m, which is 27% higher than that recorded in 1980-81. In average 1979-80 prices, this represents a 16% rise

Expected Expenditure

The preliminary estimate of expected new fixed capital expenditure for the six months ending 31 December 1982 is $8,903m. If businesses' expectations are realised and if the preliminary estimates shown in this publication are confirmed, expenditure for the second six month period of 1982 will be 8% higher than for the first 6 month period.

EXPLANATORY NOTES

Introduction

This publication contains preliminary estimates of actual new fixed capital expenditure by private enterprises in selected industries in Australia for the June quarter 1982 and of expected expenditure for the 6 months ending 31 December 1982 together with estimates of actual new fixed capital expenditure for previous quarters from December quarter 1980. It is anticipated that final estimates of actual new fixed capital expenditure and of expected new fixed capital expenditure for the 6 months ending 31 December 1982 along with expected new fixed capital expenditure for the 6 months ending 30 June 1983 will be published in October (5626.0).

2. The series contained in this publication have been compiled from data collected in a quarterly survey of private enterprises. A graphical representation of the data reporting cycle is shown at the foot of page 2. 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 June quarter 1982 and expected new fixed capital expenditure for the 6 months ending 31 December 1982 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 final estimates are compiled on the basis of a more complete response. The sampling standard error for the preliminary estimate of the level of total actual new fixed capital expenditure is approximately 3 per cent. The standard error of the quarter to quarter movement in total new fixed capital expenditure is about 2 per cent (expressed as a percentage of the level estimate).

3. The preliminary estimates of expected new fixed capital expenditure in this publication relate to expenditure that enterprises expected, at the beginning of the 6 month period ending 31 December 1982, to undertake in that period. Subsequent events, e.g. changes in economic conditions, may cause revision of plans and/or affect the timing of construction of buildings 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 4 where the estimate of actual new fixed capital expenditure is expressed as a percentage of the preliminary expected estimate for the same period.

4. The average 1979-80 price estimates (by type of asset) are presented in both original and seasonally adjusted terms in Table 2. The deflators used to revalue the current price estimates are the price deflators compiled for the national accounts aggregates 'Private gross fixed capital expenditure on non-dwelling construction' and 'Private gross fixed capital expenditure on equipment'.

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 1 July 1982. Details of seasonal adjustment methods used are given in Seasonally Adjusted Indicators, Australia, (1308.0).

Related publications

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

SURVEY OF NEW FIXED CAPITAL EXPENDITURE—REPORTING CYCLE
Period to which reported data relate—

<table>
<tr><th>Time of data reporting</th><th>Dec. qtr 1981</th><th>Mar. qtr 1982</th><th>June qtr 1982</th><th>Sept. qtr 1982</th><th>Dec. qtr 1982</th><th>Mar. qtr 1983</th><th>June qtr 1983</th><th>Sept. qtr 1983</th><th>Dec. qtr 1983</th><th>Mar. qtr 1984</th><th>June qtr 1984</th></tr>
<tr><td>April-May 1982</td><td></td><td>(a)</td><td>(b)</td><td colspan="4">(c)</td><td></td><td></td><td></td><td></td></tr>
<tr><td>July-Aug. 1982</td><td></td><td></td><td>(a)</td><td colspan="2">(b)</td><td colspan="2">(c)</td><td></td><td></td><td></td><td></td></tr>
<tr><td>Oct.-Nov. 1982</td><td></td><td></td><td></td><td>(a)</td><td>(b)</td><td colspan="2">(c)</td><td></td><td></td><td></td><td></td></tr>
<tr><td>Jan.-Feb. 1983</td><td></td><td></td><td></td><td></td><td>(a)</td><td colspan="2">(b)</td><td colspan="4">(c)</td></tr>
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</table>

(a) Represents estimate of actual expenditure for the quarter prior to time of reporting. (b) and (c) represent estimates of expected expenditure, at the time of reporting, for the current and subsequent periods respectively.

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)
	1980-81			1981-82				6 MONTHS ENDING 31 DEC. 1982 P
	DEC. QTR	MARCH QTR	JUNE QTR	SEPT. QTR	DEC. QTR	MARCH QTR	JUNE QTR P	
ORIGINAL								
NEW BUILDINGS AND STRUCTURES (C)	924.5	841.2	1,066.4	1,041.8	1,324.5	r 1,069.1	1,400.2	2,868.3
OTHER NEW CAPITAL EQUIPMENT (D)	2,284.1	2,043.5	2,782.0	2,658.5	r 3,023.1	r 2,497.5	3,286.7	6,034.9
TOTAL SELECTED INDUSTRIES (A)	3,208.6	2,884.7	3,848.3	3,700.3	r 4,347.6	r 3,566.6	4,686.9	8,903.2
SEASONALLY ADJUSTED (E)								
NEW BUILDINGS AND STRUCTURES (C)	805.4	1,012.7	1,024.6	1,063.4	1,153.3	r 1,286.3	1,344.7	N.A.
OTHER NEW CAPITAL EQUIPMENT (D)	2,178.7	2,333.4	2,578.7	2,664.5	r 2,887.4	r 2,850.1	3,046.4	N.A.
TOTAL SELECTED INDUSTRIES (A)	2,982.4	3,343.8	3,602.9	3,723.1	r 4,043.8	r 4,132.2	4,388.2	N.A.

TABLE 2 - NEW FIXED CAPITAL EXPENDITURE FOR SELECTED INDUSTRIES (A) BY TYPE OF ASSET
AT AVERAGE 1979-80 PRICES (F)
ORIGINAL AND SEASONALLY ADJUSTED SERIES
($ MILLION)

TYPE OF ASSET	ACTUAL						
	1980-81			1981-82			
	DEC. QTR	MARCH QTR	JUNE QTR	SEPT. QTR	DEC. QTR	MARCH QTR	JUNE QTR P
ORIGINAL							
NEW BUILDINGS AND STRUCTURES (C)	838.2	744.4	913.8	869.6	1,081.2	832.6	1,051.2
OTHER NEW CAPITAL EQUIPMENT (D)	2,105.2	1,839.3	2,470.7	2,340.2	2,592.7	2,070.9	2,642.0
TOTAL SELECTED INDUSTRIES (A)	2,943.4	2,583.7	3,384.5	3,209.8	3,673.9	2,903.5	3,693.2
SEASONALLY ADJUSTED (E)							
NEW BUILDINGS AND STRUCTURES (C)	730.2	896.2	878.0	887.6	941.5	1,001.8	1,009.5
OTHER NEW CAPITAL EQUIPMENT (D)	2,008.0	2,100.3	2,290.1	2,345.5	2,476.3	2,363.3	2,448.9
TOTAL SELECTED INDUSTRIES (A)	2,735.8	2,995.0	3,168.7	3,229.6	3,417.3	3,364.0	3,457.9

SEE PAGE 4 FOR FOOTNOTES.

TABLE 3 - NEW FIXED CAPITAL EXPENDITURE BY MAJOR INDUSTRY GROUP
ORIGINAL AND SEASONALLY ADJUSTED SERIES
($ MILLION)

MAJOR INDUSTRY (G)	ACTUAL							EXPECTED (B)
	1980-81			1981-82				6 MONTHS ENDING 31 DEC. 1982 P
	DEC. QTR	MARCH QTR	JUNE QTR	SEPT. QTR	DEC. QTR	MARCH QTR	JUNE QTR P	
ORIGINAL								
MINING (11-16)	415.5	430.6	653.6	570.3	r 809.1	r 620.4	895.8	2,121.5
MANUFACTURING (21-34)	1,012.6	845.7	1,055.1	1,002.7	1,189.6	1,061.9	1,305.8	2,352.5
FINANCE ETC. (H) (61-63)	1,145.1	1,079.0	1,335.6	1,279.8	1,412.8	1,184.4	1,599.3	2,953.2
OTHER SELECTED INDUSTRIES (36,37, 47-56,91-93)	635.4	529.4	804.1	847.5	936.1	700.0	885.9	1,476.0
TOTAL (A) (11-37,47-63,91-93)	3,208.6	2,884.7	3,848.3	3,700.3	r 4,347.6	r 3,566.6	4,686.9	8,903.2
SEASONALLY ADJUSTED (E)								
MINING (11-16)	386.4	493.9	610.1	579.9	r 752.7	r 712.2	834.8	N.A.
MANUFACTURING (21-34)	914.4	986.6	999.1	1,022.8	1,073.2	1,240.3	1,236.6	N.A.
FINANCE ETC. (H) (61-63)	1,125.7	1,218.8	1,244.8	1,248.4	1,390.9	1,335.7	1,490.7	N.A.
OTHER SELECTED INDUSTRIES (36,37, 47-56,91-93)	556.1	630.0	763.6	863.7	820.8	832.4	841.2	N.A.
TOTAL (A) (11-37,47-63,91-93)	2,982.4	3,343.8	3,602.9	3,723.1	r 4,043.8	r 4,132.2	4,388.2	N.A.

TABLE 4 - NEW FIXED CAPITAL EXPENDITURE (F) AS A PERCENTAGE OF PRELIMINARY EXPECTED NEW FIXED CAPITAL EXPENDITURE

SIX MONTHS ENDING -	TYPE OF ASSET		MAJOR INDUSTRY (G)				TOTAL (A)
	NEW BUILDINGS AND STRUCTURES (C)	OTHER NEW CAPITAL EQUIPMENT (D)	MINING (11-16)	MANU-FACTURING (21-34)	FINANCE ETC (H) (61-63)	OTHER SELECTED INDUSTRIES (36,37,47-56, 91-93)	(11-37,47-63, 91-93)
30 JUNE 1980	95.5	101.9	96.8	88.2	113.0	97.6	100.1
31 DECEMBER 1980	98.1	105.9	84.9	97.2	118.4	103.8	103.7
30 JUNE 1981	85.1	98.0	90.4	84.4	103.7	95.9	93.9
31 DECEMBER 1981	98.1	110.4	103.5	94.0	111.1	121.4	106.5

(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 FOR THE FIRST TIME WHETHER PREVIOUSLY USED OUTSIDE AUSTRALIA OR NOT. (E) COMPONENTS AND TOTALS HAVE BEEN SEASONALLY ADJUSTED SEPARATELY. CONSEQUENTLY, ADJUSTED COMPONENTS MAY NOT ADD TO ADJUSTED TOTALS. (F) SEE PARAGRAPH 4 OF THE EXPLANATORY NOTES. (G) NUMBERS IN BRACKETS REFER TO ASIC SUBDIVISIONS. (H) FINANCE, PROPERTY AND BUSINESS SERVICES.

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