AUSTRALIAN BUREAU OF STATISTICS

CANBERRA

NEW ISSUE

# FOREIGN CONTROL OF NEW FIXED CAPITAL EXPENDITURE BY PRIVATE ENTERPRISES IN SELECTED INDUSTRIES AUSTRALIA

1982-83

CATALOGUE NO. 5333.0

EMBARGOED UNTIL 11.30 A.M. 22 MARCH 1985

# FOREIGN CONTROL OF NEW FIXED CAPITAL EXPENDITURE BY PRIVATE ENTERPRISES IN SELECTED INDUSTRIES AUSTRALIA, 1982-83

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AUSTRALIAN BUREAU OF STATISTICS

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Printed by C. J. THOMPSON, Commonwealth Government Printer, Canberra

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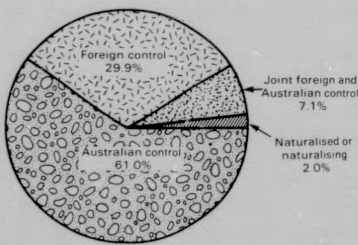
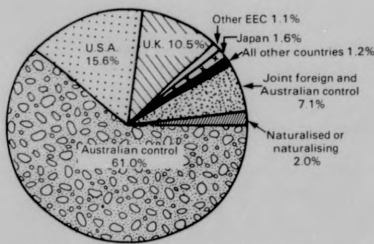
# MAIN FEATURES

In 1982-83 foreign controlled enterprises accounted for 29.9% of new fixed capital expenditure by private enterprises, joint foreign and Australian controlled enterprises 7.1%, naturalised or naturalising enterprises 2.0%, and Australian controlled enterprises 61.0%. Most of the foreign control was attributable to the USA and UK, accounting for 15.6% and 10.5% respectively.

CONTROL BY TYPE



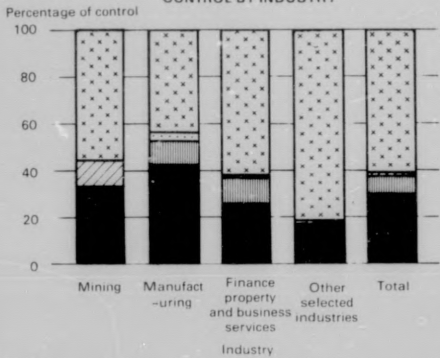

CONTROL BY COUNTRY



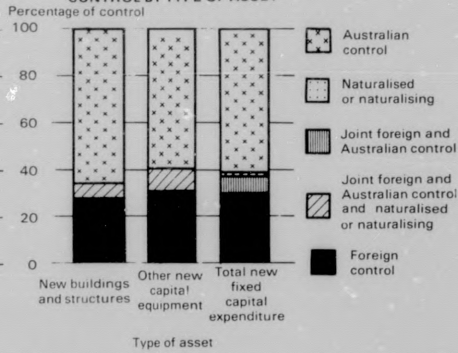

At the industy level, foreign controlled enterprises contributed most to private new fixed capital expenditure in the manufacturing industry. Within manufacturing, foreign controlled enterprises accounted for 42.1% of new fixed capital expenditure, joint foreign and Australian controlled enterprises 10.1%, naturalised or naturalising enterprises 3.6% and Australian controlled enterprises 44.1%.

In terms of the type of asset involved, foreign controlled enterprises accounted for a slightly lower proportion of private new fixed capital expenditure in new buildings and structures (including mine development) than in other new capital equipment. Of total private new fixed capital expenditure in new buildings and structures, foreign controlled enterprises accounted for 27.7%, joint foreign and Australian controlled enterprises and naturalised or naturalising enterprises combined 6.7% and Australian controlled enterprises 65.6%. Of total expenditure on other new capital equipment, foreign controlled enterprises accounted for 30.8%, joint foreign and Australian controlled enterprises and naturalised or naturalising enterprises combined 9.9% and Australian controlled enterprises 59.3%.

CONTROL BY INDUSTRY

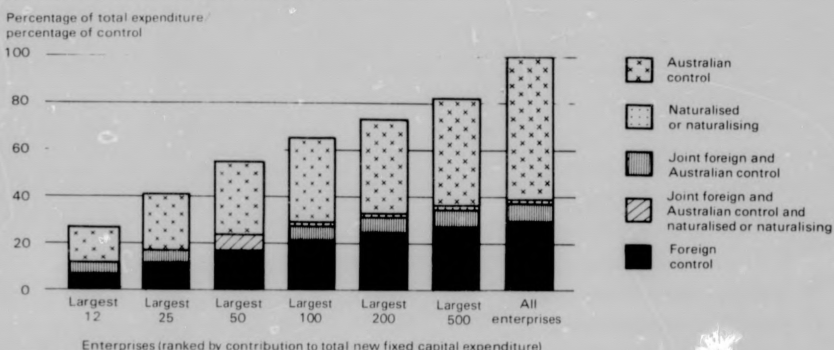



CONTROL BY TYPE OF ASSET




Most new fixed capital expenditure was accounted for by relatively few enterprises and the concentration of this expenditure amongst enterprises tended to be less for Australian controlled enterprises than for enterprises in the other control categories. The 500 enterprises with the largest capital expenditure accounted in total for 81.7% of all new fixed capital expenditure by private enterprises, comprising 27.4% by foreign controlled enterprises, 7.0% by joint foreign and Australian controlled enterprises, 1.8% by naturalised or naturalising enterprises and 45.4% by Australian controlled enterprises. The remaining 18.3% of total new fixed capital expenditure was accounted for by a great many other enterprises, most (i.e. 15.6%) of which were Australian controlled.

CONTROL BY CONCENTRATION OF EXPENDITURE



# EXPLANATORY NOTES

## Introduction

This publication presents the results of a study of new fixed capital expenditure by foreign controlled enterprises in selected industries in Australia in 1982-83.

2. Statistics are provided on both foreign control and foreign influence. Foreign control statistics provide a measure of the potential control, through ownership of voting shares, that foreign residents may have over the key policy decisions of enterprises in Australia. Foreign influence statistics provide a measure of the potential influence, through ownership of voting shares, that foreign residents may have on decision making within enterprises in Australia without regard to whether the influence is sufficient to control the enterprise.

3. This is the first comprehensive foreign control study undertaken by the Australian Bureau of Statistics (ABS) of new fixed capital expenditure by private enterprises. ABS foreign participation studies for particular industries (e.g. mining and manufacturing) provide information on foreign control of those industries in terms of capital expenditure. However, there are a number of differences between those statistics and the statistics contained in this publication for the industries concerned. These differences are outlined in paragraphs 29 and 30 below.

## Scope and coverage

4. The scope of the statistics produced by this study is the same as that of the statistics published in respect of 1982-83 in the June quarter 1983 issue of New Fixed Capital Expenditure by Private Enterprises in Selected Industries, Australia (5626.0). The statistics in that publication are compiled from data collected in the quarterly Survey of New Fixed Capital Expenditure. The survey is based on a stratified random sample of private enterprises recorded on the ABS central register of economic units and aims to measure the value of new fixed capital expenditure by all private enterprises in Australia. But, because of the large numbers involved and other collection difficulties, the survey does not include those enterprises primarily engaged in agriculture, forestry, fishing, hunting or community service activities.

5. Private households and public sector enterprises (i.e. all departments, authorities and other organisations owned and/or controlled by Commonwealth, State or Local Government) are outside the scope of the survey.

6. The coverage of those enterprises within the scope of the survey is dependent on the completeness of the ABS central register of economic units. For the 1982-83 quarterly surveys, coverage of enterprises classified to Australian Standard Industrial Classification (ASIC) 1978 edition Divisions B (Mining) and C (Manufacturing), and ASIC Subdivision 48 (Retail Trade) is regarded as largely complete except for some types of very small businesses (e.g. part-time businesses, small businesses operated from private homes). For all other ASIC categories, coverage is good for businesses with at least 4-5 employees but is known to be incomplete for businesses employing less than 4-5 persons. This deficiency mainly affects estimates for industries where there are a large number of businesses of this type (e.g. road transport owner drivers, medical and legal practitioners). The estimates of new fixed capital expenditure for any industry will be deficient to the extent that units within the scope of the survey but not in the lists from which the sample is drawn, have significant capital expenditure in total.

7. Those enterprises classified to Construction (ASIC Division E) are within the scope of the Survey of New Fixed Capital Expenditure but, because of current problems of maintaining coverage and other collection difficulties which affect the accuracy of estimates for this industry, statistics on new fixed capital expenditure in this publication do not include new capital expenditure by the construction industry.

## Measurement of foreign control

8. Foreign control and influence characteristics for 1982-83 have been calculated using information on ownership links as at 30 June 1983. An ownership link into an enterprise is defined as a holding of voting shares in an enterprise (or equivalent equity interest in the case of an unincorporated enterprise such as a joint venture) and the strength of the link is generally measured by the percentage of the total number of such shares held. However, for immediate ownership links of less than 10 per cent between foreign residents and enterprises in Australia, the paid up value of voting shares which is collected in the ABS Surveys of Foreign Investment has been used.

9. Information on ownership links as at 30 June 1983 was collected in the ABS Survey of Shareholdings. This survey covered all enterprises in Australia in which there was immediate foreign ownership (as identified in the ABS Surveys of Foreign Investment) and other enterprises in Australia in which those enterprises with immediate foreign ownership had an equity interest through ownership links of 10 per cent or more. The survey collected details of:

(a) shareholders with 10 per cent or more equity interest in each reporting enterprise,

(b) reporting enterprise's shareholdings in subsidiaries, and

(c) reporting enterprise's shareholdings, between 10 per cent and 50 per cent, in other enterprises.

This information was used to determine the foreign participation characteristics for each enterprise in the Survey of Shareholdings. Foreign control and influence characteristics were then assigned to each enterprise in the population of the Survey of New Fixed Capital Expenditure (see paragraph 26 below).

## Control

10. Enterprises are classified to one of four categories of control: foreign control; joint foreign and Australian control; naturalised or naturalising; and Australian control. To measure the level of capital expenditure attributable to each of these control categories, the new fixed capital expenditure of each enterprise is allocated to the control category of that enterprise. Data for each enterprise are then aggregated to obtain totals of capital expenditure by type of asset and industry for each of the four control categories.

11. An enterprise is classified to foreign control if it does not have naturalised or naturalising status (see paragraph 13 below) and:

(a) it is connected to a foreign resident (individual, enterprise, or group of related enterprises in the one foreign country) by an ownership link of 25 per cent or more of the voting shares in the enterprise and there is no equal or stronger link from an Australian resident individual, an Australian controlled enterprise, or a joint foreign and Australian controlled enterprise; or

(b) it is connected to a foreign controlled enterprise (as defined above) by a chain of ownership links of 25 per cent or more in strength and at no point in that chain is there an equal or a stronger link from an

Australian resident individual, an Australian controlled enterprise, or a joint foreign and Australian controlled enterprise.

12. An enterprise is classified to joint foreign and Australian control if it does not have naturalised or naturalising status (see paragraph 13 below) and:

(a) there are two or more equally large investors (there being no single larger investor) each holding 25 per cent or more of the voting shares in the enterprise and:

(i) at least one of these investors is either a foreign resident or a foreign controlled enterprise and at least one of these investors is either an Australian resident individual or an Australian controlled enterprise, or

(ii) at least one of these investors is joint foreign and Australian controlled; or

(b) it is connected to a joint foreign and Australian controlled enterprise (as defined above) by a chain of ownership links of 25 per cent or more in strength and at no point in that chain is there a stronger link either from a foreign resident or foreign controlled enterprise, or from an Australian resident individual or Australian controlled enterprise.

13. An enterprise is classified to naturalised or naturalising in this study if it had such status on 30 June 1983 under the Government's foreign investment policy and would otherwise be classified to either foreign control or joint foreign and Australian control. Public announcements have been made by the Treasurer in all cases where enterprises have been granted naturalised or naturalising status.

14. All enterprises not classified as foreign controlled, joint foreign and Australian controlled, or naturalised or naturalising, have been classified to Australian control.

**Classification by country of control**

15. Table 2 in this publication presents statistics on the country of control of enterprises with new fixed capital expenditure. The country of control listed in these tables is the country of domicile of the immediate foreign investor. Because an immediate foreign investor could be an enterprise in which there are ownership interests held by residents of other countries, the country of domicile of the immediate foreign investor may not be the country of domicile of the ultimate investor.

**Influence**

16. Table 5 provides information on the degree of influence of the major foreign investor which is measured by the strength of the chain of ownership links connecting the major foreign investor to the relevant enterprise. The strength of an ownership chain is measured by the strength of the weakest link in that chain.

17. In the case of foreign controlled enterprises where there is a single foreign resident exercising control, that foreign resident is the major foreign investor. In the case of other enterprises, the major foreign investor is defined as the foreign investor with the strongest ownership chain to the relevant enterprise.

18. To measure the aggregate levels of foreign influence, each enterprise is classified to a broad 'degree of influence' category and the whole of its new fixed capital expenditure is then allocated to that category.

**Classification by industry**

19. Each enterprise in the Survey of New Fixed Capital Expenditure is classified to the Australian Standard Industrial Classification (ASIC) industry in which it mainly operates and all of the new fixed capital expenditure of an enterprise is classified to that industry irrespective of the industries to which individual establishments of the enterprise may be classified.

20. The new fixed capital expenditure reported is in respect of additions to the fixed assets owned by the businesses surveyed, whether or not the assets will be used physically by the owner or will be leased to others. Capital expenditure on new assets which are leased to other enterprises is therefore in the industry of the lessor. A large proportion of the fixed assets acquired by the financial, property and business services industry is for lease to enterprises in other industries.

**Description of terms**

21. Enterprise. For statistical purposes, the concept of an enterprise is broadly that of a unit comprising all the operations in Australia of a single operating legal entity, e.g. company, partnership, sole proprietor.

22. New fixed capital expenditure. This term refers to expenditure on new fixed tangible assets including 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 from outside Australia. This approach gives an approximate measure of gross fixed capital formation.

23. Certain estimates are dissected by type of asset:

(a) New buildings and structures. These assets include industrial and commercial buildings, houses, flats and home units, etc., 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 undertaken primarily for commencing or extending production). Excludes purchases of land or existing buildings.

(b) Other new capital equipment. These assets include 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. Excludes goods previously used in Australia.

**Accruals basis**

24. Respondents in the Survey of New Fixed Capital Expenditure are asked to report all expenses incurred (except capitalised interest) during the period under review in acquiring new fixed tangible assets (including design, technical and legal fees and assembly, installation and transport costs) irrespective of when the payments are made.

**Use of sample data**

25. The stratified random sample of private enterprises on which the Survey of New Fixed Capital Expenditure is based has been designed in such a way that all large enterprises (in terms of their employment) in each

industry, which account for the majority of new fixed capital expenditure, are included. However the new fixed capital expenditure of enterprises in smaller size ranges is estimated from that reported in the survey by a sample of enterprises in those size ranges for each industry. Estimates of capital expenditure compiled in respect of each quarter are then aggregated to obtain annual estimates.

26. For the purposes of this foreign participation study, the foreign control and influence characteristics of all enterprises falling within the scope of the Survey of New Fixed Capital Expenditure are taken into account rather than just the characteristics of enterprises selected in the sample. This was achieved by firstly identifying all those enterprises on the ABS central register of economic units which were in the scope of the Survey of New Fixed Capital Expenditure and determining foreign control and influence characteristics for them from the results of the Survey of Shareholdings. The value of new fixed capital expenditure for each enterprise was then determined from data collected in the Survey of New Fixed Capital Expenditure. In the case of large enterprises, the value of new fixed capital expenditure actually reported by each enterprise was used. However, in the case of smaller enterprises, almost all of which were Australian controlled, it was necessary to estimate their new fixed capital expenditure by reference to data reported by other enterprises selected in the sample for the relevant industry and size range.

27. Since the estimates of new fixed capital expenditure are based on information obtained from a sample, the control and influence statistics calculated from that data are subject to sampling variability. That is, they may differ from the figures that would have been produced if all enterprises had been included in the Survey of New Fixed Capital Expenditure. One measure of the likely difference is given by the standard error of an estimate which indicates the extent to which an estimate might have varied by chance because only a sample of units was included. There are about 2 chances in 3 that a sample estimate will differ by less than one standard error from the figure that would have been obtained if all units had been included, and about 19 chances in 20 that the difference will be less than two standard errors.

28. Table 6 contains standard errors for the control percentages statistics published in Table 1. For example, from table 1 the estimate of foreign control for the total of new fixed capital expenditure by all industries is 29.9%. From table 6 the corresponding standard error of this percentage is 0.2. There are 2 chances in 3 that a complete collection of new fixed capital expenditure would result in an estimate of foreign control within one standard error (i.e. in the range of 29.7% to 30.1%) and 19 chances in 20 that the 'true' estimate would be within two standard errors (i.e. in the range 29.5% to 30.3%).

**Differences between capital expenditure statistics for this study and those for other foreign participation studies**

29. The statistics in this publication are based on data collected from the Survey of New Fixed Capital Expenditure whereas statistics on foreign control of capital expenditure published in the ABS foreign participation studies of the mining and manufacturing industries (5317.0 and 5322.0 respectively) are based on data collected from the annual economic censuses of establishments in those industries.

30. Consequently, there are four main differences between the capital expenditure statistics in this publication and those published in foreign participation studies of the mining and manufacturing industries:

(a) statistics shown in this publication are in terms of new fixed capital expenditure whereas statistics on capital expenditure in the foreign participation studies of the mining and manufacturing industries relate to acquisitions less disposals of all fixed tangible assets;

(b) statistics in this publication relate to enterprise units whereas statistics published on foreign participation in the mining and manufacturing industries relate to establishments of enterprises;

(c) statistics on capital expenditure used for this comprehensive study are derived from a sample survey for each industry whereas statistics for the mining and manufacturing foreign participation studies are collected from a census of those industries;

(d) statistics for the mining industry in this publication include new fixed capital expenditure by enterprises classified to ASIC sub-division 16, Services to mining n.e.c., whereas statistics on capital expenditure in the foreign participation study of the mining industry do not include capital expenditure for sub-division 16.

**Related publications**

31. Users may also wish to refer to the following publications which are available from the ABS on request:

New Fixed Capital Expenditure by Private Enterprises, Australia June quarter 1983 (5626.0)

Foreign Ownership and Control of the Mining Industry, Australia 1982-83 (5317.0)

Foreign Ownership and Control of the Manufacturing Industry, Australia 1982-83 (5322.0)

32. Current publications produced by the 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**

| | |
|---|---|
| – | nil or rounded to zero |
| n.p. | not available for separate publication (but included in totals where applicable) |
| n.e.c. | not elsewhere classified |

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

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**Australian Statistician**

TABLE 1. NEW FIXED CAPITAL EXPENDITURE BY PRIVATE ENTERPRISES: CONTROL BY TYPE OF ASSET AND BY BROAD INDUSTRY (a), 1982-83

| | Foreign control | | Joint foreign and Australian control | | Naturalised or naturalising | | Australian control | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | $m | % | $m | % | $m | % | $m | % | $m | % |
| New buildings and structures (b) | | | | | | | | | | |
| Mining (11-16) | (c)818.1 | (c)49.2 | n.p. | n.p. | n.p. | n.p. | 843.2 | 50.8 | 1,661.3 | 100.0 |
| Manufacturing (21-34) | 287.3 | 43.8 | (d)40.3 | (d)6.1 | n.p. | n.p. | 327.8 | 50.0 | 655.5 | 100.0 |
| Finance, property and business services (61-63) | 116.0 | 12.1 | 13.4 | 1.4 | 0.1 | - | 825.6 | 86.4 | 955.1 | 100.0 |
| Other selected industries (36,37,47-56,91-93) | (c)197.5 | (c)19.6 | n.p. | n.p. | n.p. | n.p. | 810.3 | 80.4 | 1,007.9 | 100.0 |
| Total (11-37,47-63,91-93)(e) | 1,186.1 | 27.7 | (d)286.6 | (d)6.7 | n.p. | n.p. | 2,806.9 | 65.6 | 4,279.8 | 100.0 |
| Other new capital equipment | | | | | | | | | | |
| Mining (11-16) | (c)685.8 | (c)39.9 | n.p. | n.p. | n.p. | n.p. | 1,034.2 | 60.1 | 1,720.1 | 100.0 |
| Manufacturing (21-34) | 1,359.2 | 41.8 | (d)497.0 | (d)15.3 | n.p. | n.p. | 1,395.2 | 42.9 | 3,251.4 | 100.0 |
| Finance, property and business services (61-63) | 1,286.6 | 28.6 | 502.4 | 11.1 | 4.1 | 0.1 | 2,713.0 | 60.2 | 4,506.1 | 100.0 |
| Other selected industries (36,37,47-56,91-93) | (c)355.3 | (c)17.3 | n.p. | n.p. | n.p | n.p. | 1,692.9 | 82.7 | 2,048.2 | 100.0 |
| Total (11-37,47-63,91-93)(e) | 3,544.8 | 30.8 | (d)1,145.7 | (d)9.9 | n.p. | n.p. | 6,835.3 | 59.3 | 11,525.8 | 100.0 |
| Total new fixed capital expenditure | | | | | | | | | | |
| Mining (11-16) | 1,137.2 | 33.6 | (d)366.7 | (d)10.8 | n.p. | n.p. | 1,877.4 | 55.5 | 3,381.2 | 100.0 |
| Manufacturing (21-34) | 1,646.5 | 42.1 | 396.3 | 10.1 | 141.0 | 3.6 | 1,723.1 | 44.1 | 3,907.0 | 100.0 |
| Finance, property and business services (61-63) | 1,402.6 | 25.7 | 515.9 | 9.4 | 4.1 | 0.1 | 3,538.6 | 64.8 | 5,461.4 | 100.0 |
| Other selected industries (36,37,47-56,91-93) | 544.6 | 17.8 | (d)8.2 | (d)0.3 | n.p. | n.p. | 2,503.2 | 81.9 | 3,056.1 | 100.0 |
| **Total** (11-37,47-63,91-93)(e) | **4,730.9** | **29.9** | **1,121.0** | **7.1** | **311.3** | **2.0** | **9,642.3** | **61.0** | **15,805.6** | **100.0** |

(a) Numbers in brackets refer to ASIC subdivisions. (b) Includes mine development. (c) Includes joint foreign and Australian control and naturalised or naturalising. (d) Includes naturalised or naturalising. (e) Excludes public sector and all enterprises classified to agriculture, forestry, fishing and hunting, community services and construction.

TABLE 2. **NEW FIXED CAPITAL EXPENDITURE BY PRIVATE ENTERPRISES: CONTROL BY COUNTRY AND BY BROAD INDUSTRY (a), 1982-83**

| | Foreign Control | | | | | | | | | Joint foreign & Australian control | Naturalised or naturalising | Australian control | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | USA | UK | Other EEC(b) | Canada | Switzerland | New Zealand | Japan | Other | Total | | | | |
| | | | | | | -$million- | | | | | | | |
| Mining (11-16) | 668.6 | 437.1 | n.p. | 0.3 | - | n.p. | n.p. | 0.4 | 1,137.2 | (c)366.7 | n.p. | 1,877.4 | 3,381.2 |
| Manufacturing (21-34) | 856.6 | 501.6 | 56.9 | 49.4 | 21.0 | 1.8 | 142.1 | 17.2 | 1,646.5 | 396.3 | 141.0 | 1,723.1 | 3,907.0 |
| Finance, property and business services (61-63) | 736.2 | 454.2 | n.p. | 2.2 | 2.2 | n.p. | n.p. | 57.1 | 1,402.6 | 515.9 | 4.1 | 3,538.6 | 5,461.4 |
| Other selected industries (36,37,47-56,91-93) | 210.1 | 261.5 | 30.1 | 2.3 | 1.2 | 3.4 | 20.4 | 15.6 | 544.6 | (c)8.2 | n.p. | 2,503.2 | 3,056.1 |
| **Total** (11-37,47-63,91-93)(d) | **2,471.5** | **1,654.4** | **177.7** | **54.2** | **24.4** | **11.9** | **246.6** | **90.2** | **4,730.9** | **1,121.0** | **311.3** | **9,642.3** | **15,805.6** |
| | | | | | | - per cent - | | | | | | | |
| Mining (11-16) | 19.8 | 12.9 | n.p. | - | - | n.p. | n.p. | - | 33.6 | (c)10.8 | n.p. | 55.5 | 100.0 |
| Manufacturing (21-34) | 21.9 | 12.8 | 1.5 | 1.3 | 0.5 | - | 3.6 | 0.4 | 42.1 | 10.1 | 3.6 | 44.1 | 100.0 |
| Finance, property and business services (61-63) | 13.5 | 8.3 | n.p. | - | - | n.p. | n.p. | 1.0 | 25.7 | 9.4 | 0.1 | 64.8 | 100.0 |
| Other selected industries (36,37,47-56,91-93) | 6.9 | 8.6 | 1.0 | 0.1 | - | 0.1 | 0.7 | 0.5 | 17.8 | (c)0.3 | n.p. | 81.9 | 100.0 |
| **Total** (11-37,47-63,91-93)(d) | **15.6** | **10.5** | **1.1** | **0.3** | **0.2** | **0.1** | **1.6** | **0.6** | **29.9** | **7.1** | **2.0** | **61.0** | **100.0** |

(a) Numbers in brackets refer to ASIC subdivisions. (b) Belgium, Denmark, France, Federal Republic of Germany, Greece, Ireland, Italy, Luxembourg and Netherlands. (c) Includes naturalised or naturalising. (d) Excludes public sector and all enterprises classified to agriculture, forestry, fishing and hunting, community services and construction.

TABLE 3. NEW FIXED CAPITAL EXPENDITURE BY PRIVATE ENTERPRISES: CONTROL BY SELECTED INDUSTRIES (a), 1982-83

| | Foreign control | | Joint foreign and Australian control | | Naturalised or naturalising | | Australian control | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | $m | % | $m | % | $m | % | $m | % | $m | % |
| Mining (11-16) | 1,137.2 | 33.6 | (b)366.7 | (b)10.8 | n.p. | n.p. | 1,877.4 | 55.5 | 3,381.2 | 100.0 |
| Manufacturing | | | | | | | | | | |
| Food, beverages and tobacco (21) | 164.0 | 26.0 | 3.8 | 0.6 | 22.3 | 3.5 | 441.1 | 69.9 | 631.2 | 100.0 |
| Textiles, clothing and footwear (23,24) | 27.2 | 32.1 | 0.1 | 0.1 | - | - | 57.5 | 67.9 | 84.7 | 100.0 |
| Paper, paper products, printing and publishing (26) | (c)50.1 | (c)17.0 | n.p. | n.p. | - | - | 243.9 | 83.0 | 293.9 | 100.0 |
| Chemicals, petroleum & coal products(27) | (c)422.5 | (c)87.5 | n.p. | n.p. | - | - | 60.2 | 12.5 | 482.6 | 100.0 |
| Basic metal products (29) | (d)1,063.9 | (d)76.2 | n.p. | n.p. | n.p. | n.p. | 331.9 | 23.8 | 1,395.8 | 100.0 |
| Transport equipment (32) | 206.6 | 85.0 | - | - | - | - | 36.6 | 15.0 | 243.2 | 100.0 |
| Fabricated metal products (31,33)(e) | 141.9 | 35.0 | (b)3.3 | (b)0.8 | n.p. | n.p. | 260.8 | 64.2 | 406.0 | 100.0 |
| Other manufacturing (25,28,34)(f) | 69.8 | 18.9 | 8.5 | 2.3 | - | - | 291.2 | 78.8 | 369.6 | 100.0 |
| Total (21-34) | 1,646.5 | 42.1 | 396.3 | 10.1 | 141.0 | 3.6 | 1,723.1 | 44.1 | 3,907.0 | 100.0 |
| Finance, property and business services (61-63) | 1,402.6 | 25.7 | 515.9 | 9.4 | 4.1 | 0.1 | 3,538.6 | 64.8 | 5,461.4 | 100.0 |
| Other selected industries | | | | | | | | | | |
| Electricity, gas & water (36,37) | 0.4 | 0.7 | - | - | - | - | 53.2 | 99.1 | 53.7 | 100.0 |
| Wholesale trade (47) | 338.7 | 44.6 | (b)1.2 | (b)0.2 | n.p. | n.p. | 419.6 | 55.3 | 759.4 | 100.0 |
| Retail trade (48) | 101.8 | 14.5 | - | - | - | - | 600.8 | 85.5 | 702.4 | 100.0 |
| Transport & storage (51-55) | 66.0 | 6.7 | (b)3.8 | (b)0.4 | n.p. | n.p. | 920.0 | 93.0 | 989.7 | 100.0 |
| Other non-manufacturing (56,91-93)(g) | 37.8 | 6.9 | 3.3 | 0.6 | - | - | 509.6 | 92.5 | 550.7 | 100.0 |
| Total (36,37,47-56,91-93) | 544.6 | 17.8 | (b)8.2 | (b)0.3 | n.p. | n.p. | 2,503.2 | 81.9 | 3,056.1 | 100.0 |
| **Total** (11-37,47-63,91-93)(h) | **4,730.9** | **29.9** | **1,121.0** | **7.1** | **311.3** | **2.0** | **9,642.3** | **61.0** | **15,805.6** | **100.0** |

(a) Numbers in brackets refer to ASIC subdivisions. (b) Includes naturalised or naturalising. (c) Includes joint foreign and Australian control. (d) Includes joint foreign and Australian control and naturalised or naturalising. (e) Fabricated metal products, other industrial machinery and equipment and household appliances. (f) Wood, wood products and furniture (except sheet metal), glass, clay and other non-metallic mineral products, leather, rubber and plastic products, and other manufacturing n.e.c. (g) Communications, entertainment, recreation, restaurants, hotels and personal services. (h) Excludes public sector and all enterprises classified to agriculture, forestry, fishing and hunting, community services and construction.

TABLE 4. **NEW FIXED CAPITAL EXPENDITURE BY PRIVATE ENTERPRISES: CONTROL BY CONCENTRATION OF EXPENDITURE AND BY TYPE OF ASSET, 1982-83**

| | Enterprises ranked by contribution to total new fixed capital expenditure | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Largest 12 | | Largest 25 | | Largest 50 | | Largest 100 | | Largest 200 | | Largest 500 | | All enterprises | |
| | $m | % | $m | % | $m | % | $m | % | $m | % | $m | % | $m | % |
| New buildings and structures (a) | | | | | | | | | | | | | | |
| Foreign control | (b)590.7 | (b)13.8 | (b)820.9 | (b)19.2 | 763.8 | 17.8 | 911.7 | 21.3 | 1,015.9 | 23.7 | 1,139.7 | 26.6 | 1,186.1 | 27.7 |
| Joint foreign and Australian control | n.p. | n.p. | n.p. | n.p. | (c)265.3 | (c)6.2 | (c)271.9 | (c)6.4 | (c)276.9 | (c)6.5 | (c)291.4 | (c)6.8 | (c)286.6 | (c)6.7 |
| Naturalised or naturalising | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p | n.p. | n.p. | n.p. | n.p. |
| Australian control | 682.7 | 16.0 | 993.0 | 23.2 | 1,228.5 | 28.7 | 1,512.1 | 35.3 | 1,865.3 | 43.6 | 2,176.5 | 50.9 | 2,806.9 | 65.6 |
| Total | 1,273.4 | 29.8 | 1,813.9 | 42.4 | 2,257.6 | 52.8 | 2,695.7 | 63.0 | 3,158.0 | 73.8 | 3,607.6 | 84.3 | 4,279.8 | 100.0 |
| Other new capital equipment | | | | | | | | | | | | | | |
| Foreign control | (b)1,273.8 | (b)11.1 | (b)1,863.9 | (b)16.2 | 1,948.1 | 16.9 | 2,451.3 | 21.3 | 2,859.4 | 24.8 | 3,193.8 | 27.7 | 3,544.8 | 30.8 |
| Joint foreign and Australian control | n.p. | n.p. | n.p. | n.p. | (c)805.0 | (c)7.0 | (c)1,038.7 | (c)9.0 | (c)1,063.9 | (c)9.2 | (c)1,108.1 | (c)9.6 | (c)1,145.7 | (c)9.9 |
| Naturalised or naturalising | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. | n.p. |
| Australian control | 1,787.4 | 15.5 | 2,843.3 | 24.7 | 3,616.2 | 31.4 | 4,118.9 | 35.7 | 4,526.0 | 39.3 | 4,998.2 | 43.4 | 6,835.3 | 59.3 |
| Total | 3,061.3 | 26.6 | 4,707.1 | 40.8 | 6,369.3 | 55.3 | 7,608.8 | 66.0 | 8,449.3 | 73.3 | 9,300.1 | 80.7 | 11,525.8 | 100.0 |
| Total new fixed capital expenditure (d) | | | | | | | | | | | | | | |
| Foreign control | 993.4 | 6.3 | 1,813.6 | 11.5 | 2,711.9 | 17.2 | 3,363.0 | 21.3 | 3,875.3 | 24.5 | 4,333.5 | 27.4 | 4,730.9 | 29.9 |
| Joint foreign and Australian control | 871.1 | 5.5 | 871.1 | 5.5 | (c)1,070.3 | (c)6.8 | 1,065.8 | 6.7 | 1,077.7 | 6.8 | 1,109.0 | 7.0 | 1,121.0 | 7.1 |
| Naturalised or naturalising | - | - | - | - | n.p. | n.p. | 244.8 | 1.5 | 263.1 | 1.7 | 290.5 | 1.8 | 311.3 | 2.0 |
| Australian control | 2,470.1 | 15.6 | 3,836.2 | 24.3 | 4,844.7 | 30.7 | 5,631.0 | 35.6 | 6,391.3 | 40.4 | 7,174.6 | 45.4 | 9,642.3 | 61.0 |
| **Total** | **4,334.7** | **27.4** | **6,521.0** | **41.3** | **8,626.8** | **54.6** | **10,304.5** | **65.2** | **11,607.4** | **73.4** | **12,907.6** | **81.7** | **15,805.6** | **100.0** |

(a) Includes mine development. (b) Includes joint foreign and Australian control and naturalised or naturalising. (c) Includes naturalised or naturalising.
(d) Excludes public sector and all enterprises classified to agriculture, forestry, fishing and hunting, community services and construction.

TABLE 5. NEW FIXED CAPITAL EXPENDITURE BY PRIVATE ENTERPRISES: CONTROL BY DEGREE OF INFLUENCE OF MAJOR FOREIGN INVESTOR BY TYPE OF ASSET AND BY BROAD INDUSTRY (a), 1982-83

($ million)

| | Foreign controlled, joint foreign and Australian controlled and naturalised or naturalising enterprises | | | | Australian controlled enterprises | | | All enterprises | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 25% to 50% inclusive | Over 50% but not over 90% | Over 90% | Total | Under 25% | 25% to less than 50% | Total | Under 25% | 25% to 50% inclusive | Over 50% but not over 90% | Over 90% | Total |
| New buildings and structures(b) | | | | | | | | | | | | |
| Mining (11-16) | 642.8 | 161.1 | 14.3 | 818.1 | 780.7 | 62.5 | 843.2 | 780.7 | 705.2 | 161.1 | 14.3 | 1,661.3 |
| Manufacturing (21-34) | 153.0 | 95.6 | 79.0 | 327.6 | 319.9 | 8.0 | 327.8 | 319.9 | 161.0 | 95.6 | 79.0 | 655.5 |
| Finance, property and business services(61-63) | | | | | | | | 825.1 | 56.8 | 5.2 | 68.0 | 955.1 |
| Other selected industries(36,37,47-56, 91-93) | 64.2 | 17.1 | 245.7 | 327.0 | 1,608.6 | 27.3 | 1,635.9 | 783.5 | 34.7 | 11.9 | 177.7 | 1,007.9 |
| Total (11-37,47-63,91-93)(c) | 859.9 | 273.8 | 338.9 | 1,472.7 | 2,709.3 | 97.7 | 2,806.9 | 2,709.3 | 957.7 | 273.8 | 338.9 | 4,279.8 |
| Other new capital equipment | | | | | | | | | | | | |
| Mining (11-16) | 442.4 | 210.2 | 33.3 | 685.8 | 971.5 | 62.7 | 1,034.2 | 971.5 | 505.1 | 210.2 | 33.3 | 1,720.1 |
| Manufacturing (21-34) | 883.9 | 492.8 | 479.5 | 1,856.2 | 1,347.8 | 47.3 | 1,395.2 | 1,347.8 | 931.3 | 492.8 | 479.5 | 3,251.4 |
| Finance, property and business services(61-63) | | | | | | | | 2,706.3 | 796.9 | 214.0 | 788.9 | 4,506.1 |
| Other selected industries(36,37,47-56, 91-93) | 810.0 | 287.5 | 1,051.0 | 2,148.4 | 4,375.0 | 30.9 | 4,405.9 | 1,668.7 | 43.9 | 73.5 | 262.1 | 2,048.2 |
| Total (11-37,47-63,91-93)(c) | 2,136.3 | 990.5 | 1,563.7 | 4,690.5 | 6,694.2 | 141.0 | 6,835.3 | 6,694.2 | 2,277.2 | 990.5 | 1,563.7 | 11,525.8 |
| Total new fixed capital expenditure | | | | | | | | | | | | |
| Mining (11-16) | 1,085.2 | 371.3 | 47.6 | 1,503.9 | 1,752.2 | 125.2 | 1,877.4 | 1,752.2 | 1,210.3 | 371.3 | 47.6 | 3,381.2 |
| Manufacturing(21-34) | 1,036.9 | 588.4 | 558.5 | 2,183.8 | 1,667.8 | 55.4 | 1,723.1 | 1,667.8 | 1,092.3 | 588.4 | 558.5 | 3,907.0 |
| Finance, property and business services(61-63) | | | | | | | | 3,531.4 | 853.7 | 219.2 | 856.8 | 5,461.4 |
| Other selected industries(36,37,47-56, 91-93) | 874.2 | 304.6 | 1,296.5 | 2,475.5 | 5,983.6 | 58.2 | 6,041.8 | 2,452.2 | 78.7 | 85.4 | 439.7 | 3,056.1 |
| **Total** (36,37,47-63,91-93)(c) | **2,996.3** | **1,264.3** | **1,902.7** | **6,163.2** | **9,403.6** | **238.8** | **9,642.3** | **9,403.6** | **3,235.0** | **1,264.3** | **1,902.7** | **15,805.6** |

(For footnotes see end of table).

**TABLE 5. NEW FIXED CAPITAL EXPENDITURE BY PRIVATE ENTERPRISES: CONTROL BY DEGREE OF INFLUENCE OF MAJOR FOREIGN INVESTOR BY TYPE OF ASSET AND BY BROAD**
**1982-83 - continued**
(per cent)

| | Foreign controlled, joint foreign and Australian controlled and naturalised or naturalising enterprises | | | | Australian controlled enterprises | | | All enterprises | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 25% to 50% inclusive | Over 50% but not over 90% | Over 90% | Total | Under 25% | 25% to less than 50% | Total | Under 25% | 25% to 50% inclusive | Over 50% but not over 90% | Over |
| New buildings and structures(b) | | | | | | | | | | | |
| Mining (11-16) | 38.7 | 9.7 | 0.9 | 49.2 | 47.0 | 3.8 | 50.8 | 47.0 | 42.4 | 9.7 | 0. |
| Manufacturing (21-34) | 23.3 | 14.6 | 12.1 | 50.0 | 48.8 | 1.2 | 50.0 | 48.8 | 24.6 | 14.6 | 12. |
| Finance, property and business services (61-63) | | | | | | | | 86.4 | 5.9 | 0.5 | 7. |
| Other selected industries(36,37,47-56, 91-93) | 3.3 | 0.9 | 12.5 | 16.7 | 81.9 | 1.4 | 83.3 | 77.7 | 3.4 | 1.2 | 17. |
| Total (11-37,47-63,91-93)(c) | 20.1 | 6.4 | 7.9 | 34.4 | 63.3 | 2.3 | 65.6 | 63.3 | 22.4 | 6.4 | 7. |
| Other new capital equipment | | | | | | | | | | | |
| Mining (11-16) | 25.7 | 12.2 | 1.9 | 39.9 | 56.5 | 3.6 | 60.1 | 56.5 | 29.4 | 12.2 | 1. |
| Manufacturing (21-34) | 27.2 | 15.2 | 14.7 | 57.1 | 41.5 | 1.5 | 42.9 | 41.5 | 28.6 | 15.2 | 14. |
| Finance, property and business services(61-63) | | | | | | | | 60.1 | 17.7 | 4.7 | 17. |
| Other selected industries(36,37,47-56, 91-93) | 12.4 | 4.4 | 16.0 | 32.8 | 66.8 | 0.5 | 67.2 | 81.5 | 2.1 | 3.6 | 12. |
| Total (11-37,47-63,91-93)(c) | 18.5 | 8.6 | 13.6 | 40.7 | 58.1 | 1.2 | 59.3 | 58.1 | 19.8 | 8.6 | 13. |
| Total new fixed capital expenditure | | | | | | | | | | | |
| Mining (11-16) | 32.1 | 11.0 | 1.4 | 44.5 | 51.8 | 3.7 | 55.5 | 51.8 | 35.8 | 11.0 | 1. |
| Manufacturing (21-34) | 26.5 | 15.1 | 14.3 | 55.9 | 42.7 | 1.4 | 44.1 | 42.7 | 28.0 | 15.1 | 14. |
| Finance, property and business services (61-63) | | | | | | | | 64.7 | 15.6 | 4.0 | 15. |
| Other selected industries(36,37,47-56, 91-93) | 10.3 | 3.6 | 15.2 | 29.1 | 70.3 | 0.7 | 70.9 | 80.2 | 2.6 | 2.8 | 14. |
| **Total** (36,37,47-63,91-93)(c) | **19.0** | **8.0** | **12.0** | **39.0** | **59.5** | **1.5** | **61.0** | **59.5** | **20.5** | **8.0** | **12.** |

(a) Numbers in brackets refer to ASIC subdivisions. (b) Includes mine development. (c) Excludes public sector and all enterprises classified to agricultu
fishing and hunting, community services and construction.

TABLE 6. NEW FIXED CAPITAL EXPENDITURE BY PRIVATE ENTERPRISES: STANDARD ERRORS (a) OF CONTROL PERCENTAGES BY TYPE OF ASSET AND BY BROAD INDUSTRY (b), 1982-83

| | Foreign control | Joint foreign and Australian control | Naturalised or naturalising | Australian control |
|---|---|---|---|---|
| New buildings and structures (c) | | | | |
| Mining (11-16) | (d)0.2 | n.p. | n.p. | 0.2 |
| Manufacturing (21-34) | 1.5 | (e)0.2 | n.p. | 1.7 |
| Finance, property & business services(61-63) | 0.6 | 0.1 | - | 0.6 |
| Other selected industries (36,37,47-56,91-93) | (d)1.1 | n.p. | n.p. | 1.1 |
| Total (11-37,47-63,91-93)(f) | 0.5 | (e)0.1 | n.p. | 0.6 |
| Other new capital equipment | | | | |
| Mining (11-16) | (d)0.1 | n.p. | n.p. | 0.1 |
| Manufacturing (21-34) | 0.4 | (e)0.2 | n.p. | 0.5 |
| Finance, property & business services (61-63) | 0.3 | 0.1 | - | 0.5 |
| Other selected industries (36,37,47-56,91-93) | (d)0.6 | n.p. | n.p. | 0.6 |
| Total (11-37,47-63,91-93)(f) | 0.3 | (e)0.1 | n.p. | 0.4 |
| Total new fixed capital expenditure | | | | |
| Mining(11-16) | 0.1 | (e) - | n.p. | 0.1 |
| Manufacturing (21-34) | 0.4 | 0.1 | - | 0.6 |
| Finance, property & business services (61-63) | 0.3 | 0.1 | - | 0.5 |
| Other selected industries (36,37,47-56,91-93) | 0.6 | (e) - | n.p. | 0.6 |
| Total (11-37,47-63,91-93)(f) | 0.2 | 0.1 | - | 0.3 |

(a) See paragraphs 25-28 of the Explanatory notes. (b) Numbers in brackets refer to ASIC subdivisions. (c) Includes mine development. (d) The standard error applies to the corresponding percentage in Table 1 for the combination of foreign control, joint foreign and Australian control and naturalised or naturalising. (e) The standard error applies to the corresponding percentage in Table 1 for the combination of joint foreign and Australian control and naturalised or naturalising. (f) Excludes public sector and all enterprises classified to agriculture, forestry, fishing and hunting, community services and construction.