



INVESTMENT ACTIVITY IN INDUSTRY¹

The investment business inquiry² of NSI carried out among industrial enterprises in March 2014 provides information about the investments made by them in 2013 and their investment plans in present year.

According to the latest data, in 2013 the expenditures for acquiring fixed tangible and intangible assets in industry are by 6.3% more compared to 2012.

The present business inquiry of the investment activity shows that the plans of industrial enterprises in 2014 are for a decrease of investments by 6.3% in comparison with the previous year. The share of the private sector in the total volume of the expected expenditures for acquiring fixed tangible and intangible assets in 2014 is about 84%. The managers in this sector expect a decrease of the investments programs by 15.3% compared to the previous year.

According to the main industrial groupings (Figure 1) the energy and water-related industries form the greatest share of expected investments in 2014 (44.3%) with an expected increase of 1.7% in comparison with 2013. In the second and third place in expected volume of investments are the industries producing intermediate goods (with a relative share 31.2%) and these producing non-durable goods (with a relative share 14.7%) that however foresee a decrease of the investment programs by 13.6% and 14.1% respectively as compared to 2013.

¹ Since April 2011 the NSI has started publishing the business survey data according to the new Classification of Economic Activities (NACE.BG 2008) (NACE Rev. 2). All of the time series have been recalculated according to the Classification and are comparable throughout time.

² Since May 2002 all business surveys have been co-financed by the NSI and the European Commission according to the agreement signed between these two institutions. NSI has undertaken to conduct the surveys according to the Harmonized EU Programme. Any notice or publication of NSI reflects the author's view and the Commission is not liable for any use that may be made of the information contained therein.



**Figure 1. Distribution of expected investments in 2014
by main industrial groupings**

