

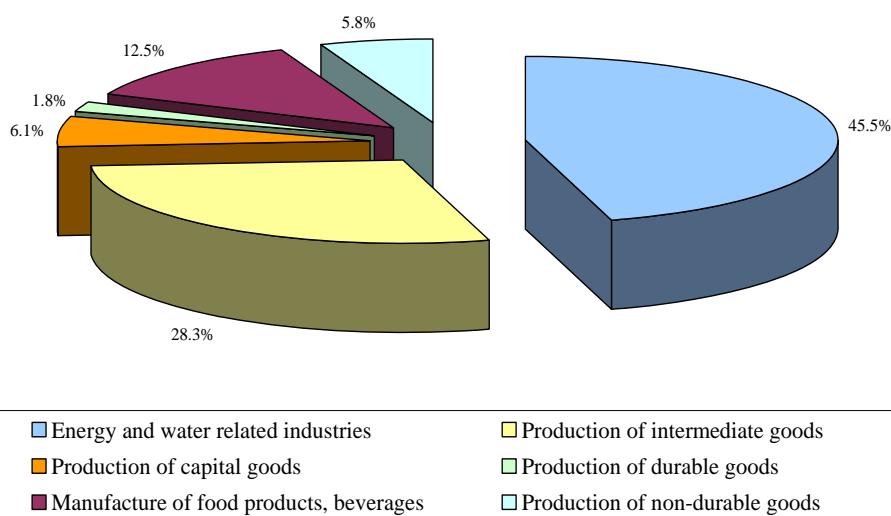
INVESTMENT ACTIVITY IN INDUSTRY

The investment business inquiry¹ of NSI carried out among industrial enterprises in the second half of March 2009, gives information about the investments made by those enterprises in 2008 and their investments plans for 2009.

In 2008 the expenditures for acquiring fixed tangible and intangible assets in industry have increased with 12.2% in nominal terms compared to the previous year as a result of the public enterprises, which made 69.6% more investments. In the private sector the growth rate is 0.9%. The energy and water-related industries and the industries producing investment goods, contribute to the increased investment activity with growth rates 45.7 and 9.2% respectively.

The investment business inquiry of March 2009 showed that the industrial enterprises' plans about the present year are for a decrease in investments nearly by 36% compared to 2008. The share of private sector in the total volume of expected expenditures for acquiring fixed tangible and intangible assets in 2009 is about 79%. The managers in this sector expect shrinking in investment programmes of 32.7% in comparison with 2008 while in the public sector the expected fall is by 45.5%.

**Distribution of planned investments in 2009 by product orientation
of industrial activities**



In regard to the product orientation of production (Aggregations for economic analysis and prognoses A20), the energy and water-related industries form the greatest share of expected investments in 2009 (45.5%) with expected drop of 29.4% compared to 2008. On the second place according to the prognosticated volume of investments (with a 28.3% relative share) are the industries producing intermediate goods, with a foreseen 45.7% drop against last

year. The industries producing food and beverages follow with a relative share of 12.5% of the expected investments for 2009 as the managers prognosticated a decrease of the investment programmes with 28.7% compared to 2008.

¹ Since May 2002 all business surveys are co-financed by the NSI and the European Commission according to the agreement signed between these two institutions. NSI has the engagement 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.