



INVESTMENT ACTIVITY IN INDUSTRY¹

The investment business inquiry² of NSI carried out among industrial enterprises in March 2015 provides information about both the investments made by them in 2014 and their investment plans in this year.

According to the latest data, in 2014 the expenditures for acquiring fixed tangible and intangible assets in industry are by 3.9% more compared to 2013.

The present business inquiry of the investment activity shows that the plans of industrial enterprises in 2015 are for a decrease of investments by 30.4% 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 this year is about 81%, as the managers in this sector foresee a decrease of their investments programs by 37.8% compared to 2014.

According to the main industrial groupings (Figure 1) the energy and water-related industries form the greatest share of expected investments in 2015 (36.3%) with an expected decrease of 34.4% in comparison with the previous year. In the second and third place in foreseen volume of investments are the industries producing intermediate goods (with a relative share of 34.1%) and these producing non-durable goods (with a relative share of 16.9%) that also expect a decrease of their investment programs by 26.9% and 29.1% respectively as compared to 2014.

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 2015
by main industrial groupings**

