



## INVESTMENT ACTIVITY IN INDUSTRY<sup>1</sup>

The investment business inquiry<sup>2</sup> of the NSI carried out among industrial enterprises in March 2016 provides information about both the investments made by them in 2015 and their investment plans in this year.

According to the latest data, in 2015 the expenditures for acquiring fixed tangible and intangible assets in industry are by 24.2% less in comparison with 2014.

The present business inquiry of the investment activity shows that in 2016 the industrial enterprises plan to decrease investments by 4.2% compared to 2015. 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 83%, as the managers foresee a decrease of their investments programs by 11.8% in comparison with the previous year.

According to the main industrial groupings (Figure 1) the industries producing intermediate goods form the greatest share of expected investments in 2016 (35.1%) with an expected decrease of 2.4% compared to 2015. In the second place in foreseen volume of investments are the energy and water-related industries (with a relative share of 31.3%) with an expected increase of 7.3% in comparison with the previous year. The industries producing non-durable goods are next with relative share of 16.6% as the managers' expectations are for a decrease of the investment programs by 28.6% compared to 2015.

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<sup>1</sup> 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.

<sup>2</sup> 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 2016  
by main industrial groupings**

