



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

In March 2017, National statistical institute carried out the regular business survey of investment activity<sup>2</sup> among industrial enterprises, which provides information about both the investments made by them in 2016 and their investment plans in this year.

According to the survey data, in 2016 the expenditures for acquiring fixed tangible and intangible assets in industry are by 1.6% less in comparison with 2015.

The inquiry results of the investment activity shows that the plans of industrial enterprises in 2017 are for a decrease of investments by 7.4% compared to 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 85.5%, as the managers in this sector foresee a decrease of their investments programs by 11.2% in comparison with 2016.

According to the main industrial groupings<sup>3</sup> (Figure 1) the industries producing intermediate goods form the greatest share of expected investments in 2017 (44.1%) with an expected increase of 5.9% compared to the previous year. In the second place in foreseen volume of investments are the energy and water-related industries (with a relative share of 27.2%) which expect an increase (of 9.9%) in comparison with 2016. The industries producing non-durable goods are next with relative share of 15.4% as the managers' expectations are for a decrease of the investment programs by 37.0% compared to the previous year.

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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.

<sup>3</sup> The classification 'Main industrial groupings' include production of durable goods, production of non-durable goods, energy and water related industries, production of intermediate goods, production of capital goods and others.



**Figure 1. Distribution of expected investments in 2017 by main industrial groupings**

