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PRESS RELEASE

Provisional results of the Autumn 2013 survey of investment in the manufacturing industry

Twice a year, the National Bank of Belgium conducts a survey of investment by firms in the manufacturing industry.

According to the provisional findings from the autumn 2013 survey, investment in fixed capital goods - expressed in current prices - is estimated to have fallen by 2.0 % in 2013. There appears to have been a decline in most branches of activity except the chemicals and petrochemicals industries, the manufacture of plastics, the manufacture of wood products and the non-ferrous metal production. The recent estimate for 2013 is quite less than the 15.1 % rise recorded in the spring survey. This drop is very probably attributable to the fairly weak production capacity utilisation rate in the manufacturing industry during the course of 2013. Moreover, the downward revision of investment is mainly believed to come from medium-sized enterprises and large firms.

Investment is nevertheless expected to rise in 2014, to reach 9.2 %, and mainly concentrated in the textiles industry, technology industries (with the notable exception of motor vehicle assembly), the chemicals and petrochemicals industries, manufacture of basic iron and steel, as well as in the non-ferrous metal industry and the production of construction materials. For the year 2014, survey participants expect the amount invested to be influenced more by an expansion of production capacities than by the replacement of existing equipment.