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PRESS RELEASE

Provisional results of the Spring 2012 survey of investment in the manufacturing industry

Every six months, the National Bank of Belgium conducts a survey of investment by enterprises in the manufacturing industry defined in the strict sense (that is, excluding construction industry firms and those in the "electricity, gas and water" branch). According to data from the national accounts, the manufacturing industry accounted for around 15 % of total business investment by Belgian firms in 2010.

The initial findings of the spring 2012 survey show that investment in fixed capital – expressed at current prices – is estimated to have risen by 10.1 % in 2011. Most branches of activity report an increase in investment for that year, with the main exception of the paper and board industry and the production of building materials. The new estimate for 2011 is higher than the 7.5 % figure that had been obtained on the basis of the survey carried out in autumn 2011.

According to the results of the spring 2012 survey, investment is expected to expand further this year, at a rate of 16.8 %. While this is less than the 24.6 % increase announced earlier on the basis of the autumn 2011 survey, this expansion is nevertheless considerable, particularly in view of the current climate of economic uncertainty.