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PRESS RELEASE

Results of the Spring 2015 survey of investment in the manufacturing industry

Twice a year, the National Bank of Belgium organises a survey of corporate investment in the manufacturing industry in the strict sense (that is, excluding construction firms and those in the "electricity, gas and water" branch).

According to the results of the spring 2015 survey, investment in fixed capital goods - expressed in current prices - is estimated to have risen by 2.4 % in 2014. It appears to have increased in the majority of branches of activity, with the exception of furniture and woodworking, concrete-products industry, non-ferrous metal manufactures, the plastics and chemicals industries and manufacture of paper. Moreover, the higher investment seems to be mainly attributable to companies with more than 500 employees and firms that export between 40 and 60 % of their production. This new estimate for 2014 is higher than the -1.3 % that was forecast in last autumn's survey.

For the year 2015, business investment is expected to increase by 13 %. This latest estimate tallies closely with the findings from the latest autumn survey when a 12 % increase was assumed. Apart from the textiles industry (excluding the clothing and knitwear sector), the food industry, manufacture of paper and production of building materials, investment is forecast to rise in all sectors. The increase would be most pronounced among companies that employ between 50 and 250 workers and those that export between 60 and 80 % of their output.