

Informations Rapides



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Principaux indicateurs **CONJONCTURE**

■ Survey of Industrial Investment – July 2009

In 2009, according to business managers, investment would drop of 23% in manufacturing industry

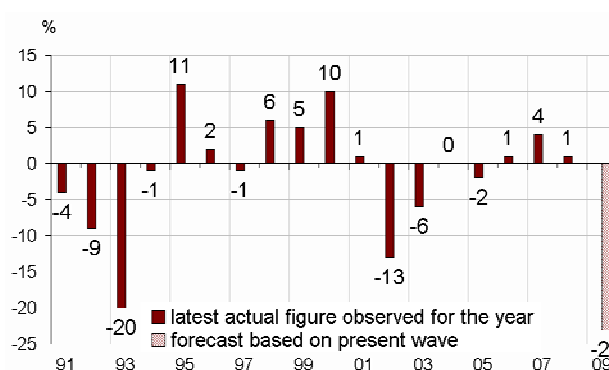
Surveyed in **July 2009**, business managers emphasized their previous forecast of drop in the investment for **2009**, which were delivered in April 2009. They now anticipate a reduction in their equipment expenditures of 23% in manufacturing industry and of 21% in the industry as a whole (against 21% and 18% respectively in April). This downwards revision is due to equipment goods and intermediate goods industries whose business leaders' expectations are respectively lower of 9 and 3 points. Only in automotive industry, expectations were higher (+ 6 points).

In 2008, investment were unstressed

Concerning **2008**, business managers indicated that investment in value term increase slightly of 1%. Investment had been sustained by the equipment expenditures in equipment goods (+3%) and intermediate-goods industries (+1%).

Remarque : The July's wave was introduced in 2003 : the time series for the July's wave is too short to compute an investment revision indicator for that wave (see methodological note).

Annual nominal change in investment in manufacturing industry



Real annual investment growth

	2008		2009	
	observed Apr. 09	observed Jul. 09	forecast Apr. 09	forecast Jul. 09
Agricultural and food industry	4	6	-14	-15
Manufacturing industry	0	1	-21	-23
Consumer goods industry	0	-1	-10	-10
Automotive industry	-1	0	-24	-18
Equipment goods industry	-2	3	0	-9
Intermediate goods industry	0	1	-30	-33
All industry	0	1	-18	-21

How to read this table : In food industry, firms surveyed in July 2009 reported nominal investment growth of 6% in 2008 comparing to 2007 and forecast a decrease of 15% in 2009 comparing to 2008.

Pour en savoir plus :

- The Survey results provide a picture of investment conditions in the industrial market sector. In this connection, it should be noted that investment in this sector, despite its critical role as an engine of economic change, accounts for only 30% of productive investment in France.

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