

# Informations *Rapides*



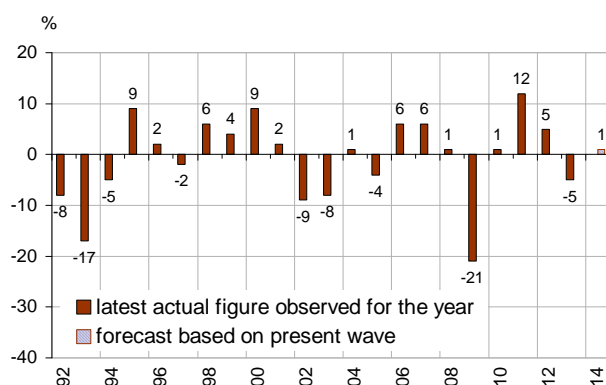
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Principaux indicateurs **CONJONCTURE**

## ■ Survey of Industrial Investment – July 2014

**In 2014, according to business leaders, in the manufacturing industry, investment will slightly increase in 2014**

Surveyed in July 2014, business managers estimated that investment in the manufacturing industry decreased by 5% in 2013. They revised 2 points upwards their previous expectations given in April.

**Annual nominal change in investment in the manufacturing industry**



**In 2014, investment in the manufacturing industry will slightly increase**

In July, business leaders in the manufacturing industry forecast that their investment will remain stable in 2014 compared to 2013 (+1%). They revised by 3 points downwards their previous forecast given in last April. All sectors are concerned by this revision, except the sector of electrical and electronic and machine equipment.

Investment in manufacture of food products and beverages and in electrical and electronic equipment will go up in 2014 (+6% and +8%). On the other hand, investment in other manufacturing and in manufacture of transport equipment will decrease in 2014, but this decline will lessen: -1% after -4% in the sector of other manufacturing and -5% after -11% in the manufacture of transport equipment.

**Real annual investment growth by sectors**

NA* : (A17) and [A38]	2013		2014	
	observed Apr14	observed Jul14	Forecast Apr14	forecast Jul14
<b>C : MANUFACTURING INDUSTRY</b>	-7	-5	4	1
(C1): Manufacture of food products and beverages	0	0	9	6
(C3): Electrical and electronic equipment; machine equipment	-7	-8	8	8
(C4): Manufacture of transport equipment	-13	-11	-3	-5
[CL1]: Motor vehicles	-21	-21	-3	-1
(C5): Other manufacturing	-8	-6	3	0

How to read this table: In manufacturing industry, firms surveyed in July observed a nominal investment decrease by 5% in 2013 comparing to 2012 and forecast an increase by 1% in 2014 comparing to 2013.

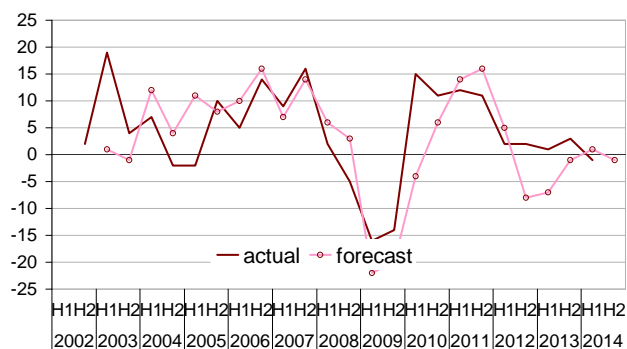
\* The codes correspond to the level of aggregation (A17) and [A38] of the "NA" aggregate classification based on NAF rev.2.

### **Investment will remain stable between H1 and H2 2014**

Industrials surveyed in July 2014 are almost as numerous to indicate an increase than a decrease of their investment between H2 2013 and H1 2014. The same is true between H1 and H2 2014.

### **Opinion of business leaders in the manufacturing industry regarding six-month change in investment (second estimation\*)**

as % of total responses, seasonally adjusted (SA) balance



How to read : Industrials surveyed in July 2014 are almost as numerous to indicate an increase than a decrease of their investment between H2 2013 and H1 2014 (the "actual" balance of opinion is -1). They are also almost as numerous to forecast an increase than a decrease of their investment between H1 and H2 2014 (the "forecast" balance of opinion is -1).

\* See technical note "A new six-month change estimation", Information Rapide Survey of Industrial Investment - July 2010.

#### **Learn more:**

- 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 25% of productive investment in France.

- Complementary data (long series) and metadata (methodology, linked internet pages...) are available on the HTML page of this index: <http://www.Insee.fr/fr/themes/indicateur.asp?id=25&type=1>
- Historical-data are available on the BDM : [G1249](#), [G1252](#)
- Press contact: [bureau-de-presse@insee.fr](mailto:bureau-de-presse@insee.fr)
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