

Informations Rapides

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Main indicators



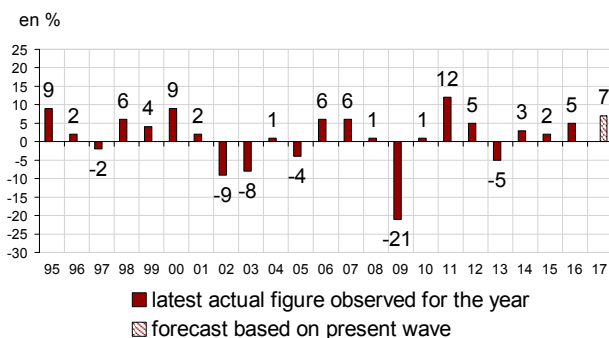
■ Survey of Industrial Investment – July 2017

In the manufacturing industry, business managers continue to forecast a sharp increase in their investment in 2017

The business managers in industry surveyed in July 2017 stated that their investment increased by 5% in 2016 in nominal terms. They have revised slightly upwards their April estimate (+1 point). For 2017, the business leaders in industry forecast a 7% increase in their investment spending compared with 2016.

The estimate for 2017 might be revised during the next quarters: since 2004, the July forecast has overestimated by two points the actual investment growth finally recorded in July the following year.

Annual nominal change in investment in the manufacturing industry



Source: INSEE - Industrial investment survey

For 2017, business managers have confirmed that they will invest more than last year

With an expected overall increase of 7% in investment for 2017, business managers have upped by one point their April 2017 estimate whereas usually they lower their forecast at that moment of the year (downward revision of 2 points on average between 2005 and 2016).

For 2017, investment should accelerate in the sector of electrical, electronic and machine equipment and in "other manufacturing industries", whereas it should slow down in the other major sectors of the manufacturing industry and even decrease in the sector of transport equipment.

Real annual investment growth in the manufacturing industry by main sector

NA* : (A17) and [A38]	2016		2017	
	estimate Apr.17	observed Jul.17	forecast Apr.17	forecast Jul.17
C :				
MANUFACTURING INDUSTRY	4	5	6	7
(C1): Manufacture of food products and beverages	11	10	5	7
(C3): Electrical and electronic equipment; machine equipment	0	1	27	25
(C4): Manufacture of transport equipment [CL1]: Motor vehicles	8	9	-6	-7
(C5): Other manufacturing	16	17	-11	-11
(C5): Other manufacturing	1	2	7	7
Total sectors (C3-C4-C5)	2	3	7	7

How to read this table : In the manufacturing industry, firms surveyed in July 2017 observed a nominal investment increase of 5% in 2016 compared with 2015 and forecast an increase of 7% in 2017 compared with 2016.

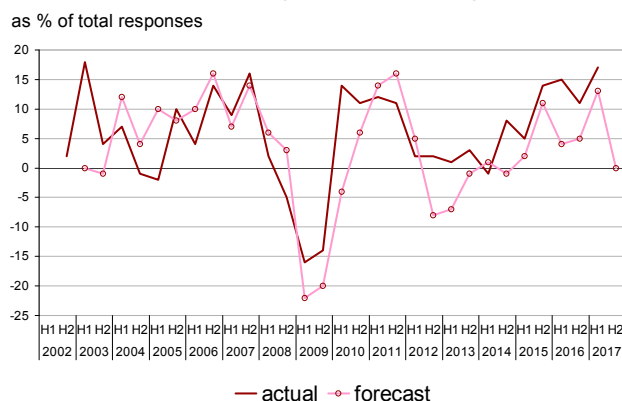
* The codes correspond to the level of aggregation (A17) and [A38] of the "NA" aggregate classification based on NAF rev.2. Source: INSEE - Industrial investment survey

For H2 2017, as many investment leaders have anticipated an increase in their investment than a fall

In July 2017, far more business managers in industry reported a rise rather than a fall in their investment for H1 2017. The corresponding balance (+17) reached its highest level since H1 2003.

For H2 2017, manufacturers' forecasts are less dynamic. Business leaders are as numerous to anticipate an increase as a fall in their investment. The corresponding balance (0) is below its long-term average (+3).


Opinion of industrials regarding six-month change in investment (second estimate)



Source: INSEE - Industrial investment survey

Learn more:

- The Survey results provide a picture of investment conditions in the industrial market sector. Investment in this sector, plays a key role as an engine of economic change, but accounts for only 25% of productive investment in France.

- Complementary data (long series) and metadata (methodology, linked internet page, etc.) are available on the web page of this index: <https://www.insee.fr/en/statistiques?debut=0&theme=30&conjoncture=20>
- Historical-data are available on the BDM : <https://www.insee.fr/en/statistiques/series/102410343>
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