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POSLOVNE TENDENCE - INVESTICIJE V INDUSTRIJI, SLOVENIJA, APRIL 2005

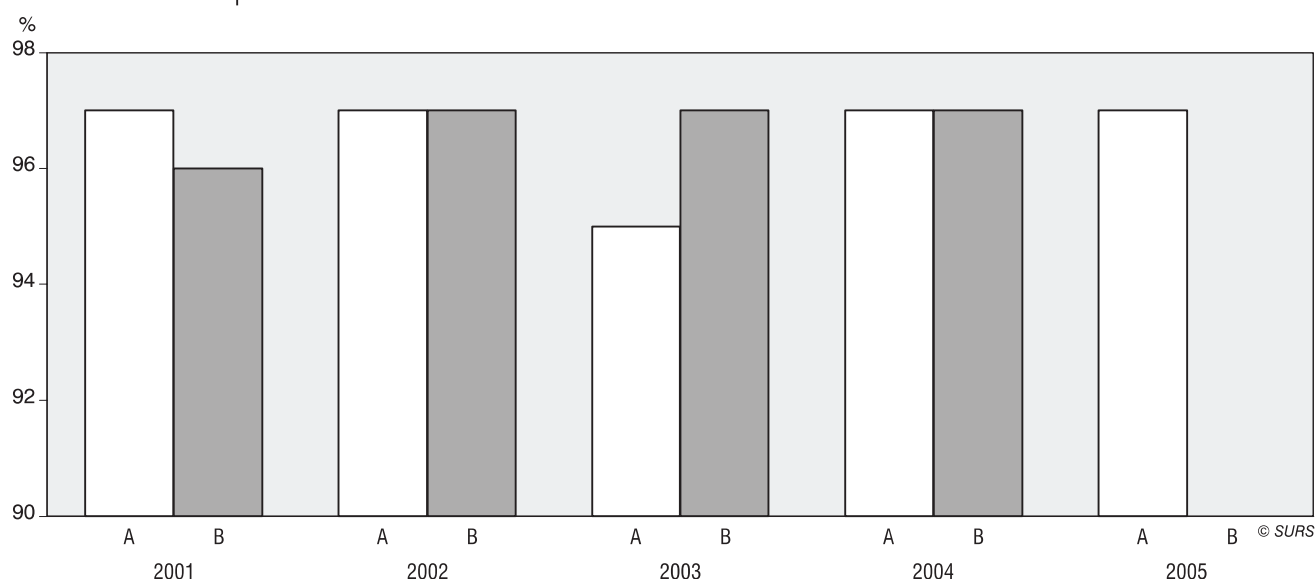
BUSINESS TENDENCY - INVESTMENT IN INDUSTRY, SLOVENIA, APRIL 2005

- ▶ Anketa o investicijah je del Ankete o poslovnih tendencah v predelovalnih dejavnostih. V njej sodelujejo poleg podjetij, ki so vključena v mesečno Anketo o poslovnih tendencah v predelovalnih dejavnostih, tudi podjetja, ki so po Standardni klasifikaciji dejavnosti uvrščena v dejavnosti rudarstvo in oskrba z elektriko, plinom in vodo. Anketo o investicijah izvajamo dvakrat na leto, in sicer marca ali aprila in oktobra ali novembra.
- ▶ V aprilu 2005 je vlagalo v osnovna sredstva 97 % podjetij. Po aprilski oceni direktorjev bodo investicijska vlaganja v letu 2005 glede na leto 2004 večja za 23 % in tako večja, kot so bila napovedana novembra lani.
- ▶ Sedanje poslovno stanje je 25 % direktorjev ocenilo z oceno dobro, 17 % pa s slabo. Ocene poslovnega stanja za naslednjih 6 mesecev so še naprej optimistične.
- ▶ The Investment Survey is a part of the Business Tendency Survey in Manufacturing. The survey covers enterprises from the monthly Business Tendency Survey in Manufacturing as well as enterprises registered according to the Standard Classification of Activities (SKD) in mining and quarrying, and in electricity, gas and water supply. The survey is carried out twice a year in March/April and in October/November.
- ▶ In April 2005, 97% of enterprises invested in fixed assets. According to the opinion of managers, the investment in 2005 compared to 2004 was higher by 23%. Compared to the expectations in November 2004 the value was higher.
- ▶ 25% of managers estimated the present business situation as good and 17% as bad. The expectations for the next 6 months remain favourable.

I. INVESTICIJE V INDUSTRIJI / INVESTMENT IN INDUSTRY

I.1 Delež podjetij, ki investirajo

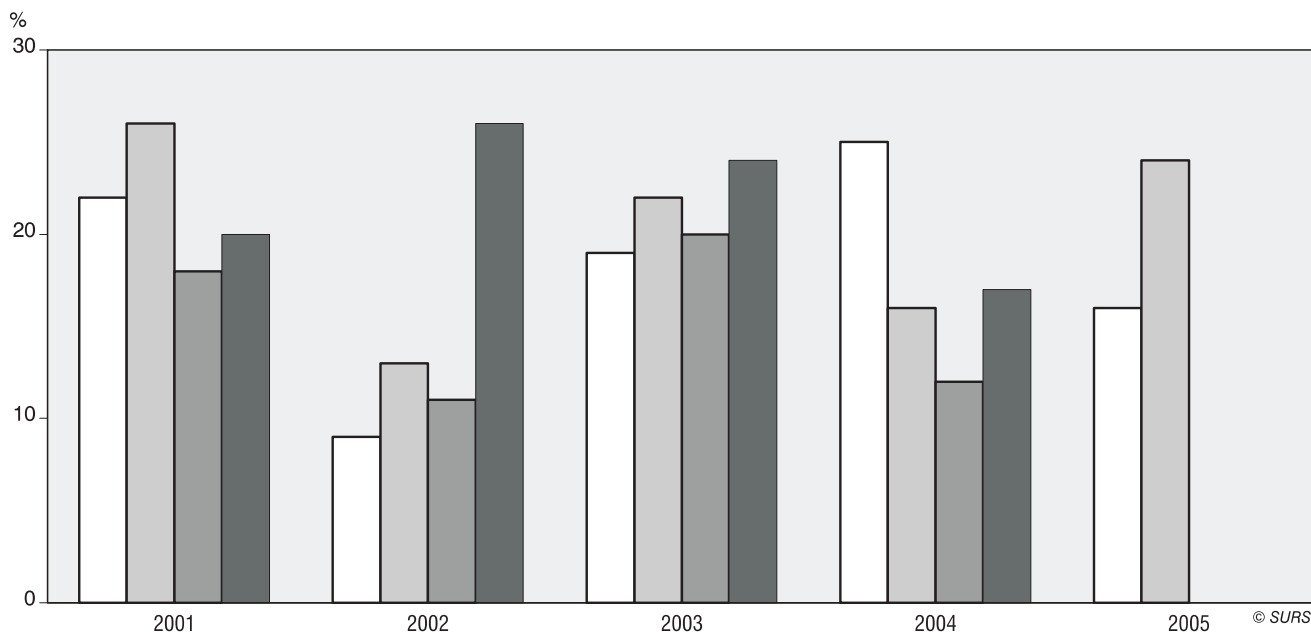
Share of investment enterprises



A - rezultati spomladanske ankete / spring survey results
B - rezultati jesenske ankete / autumn survey results

I.2 Investicije v osnovna sredstva: % spremembe glede na predhodno leto

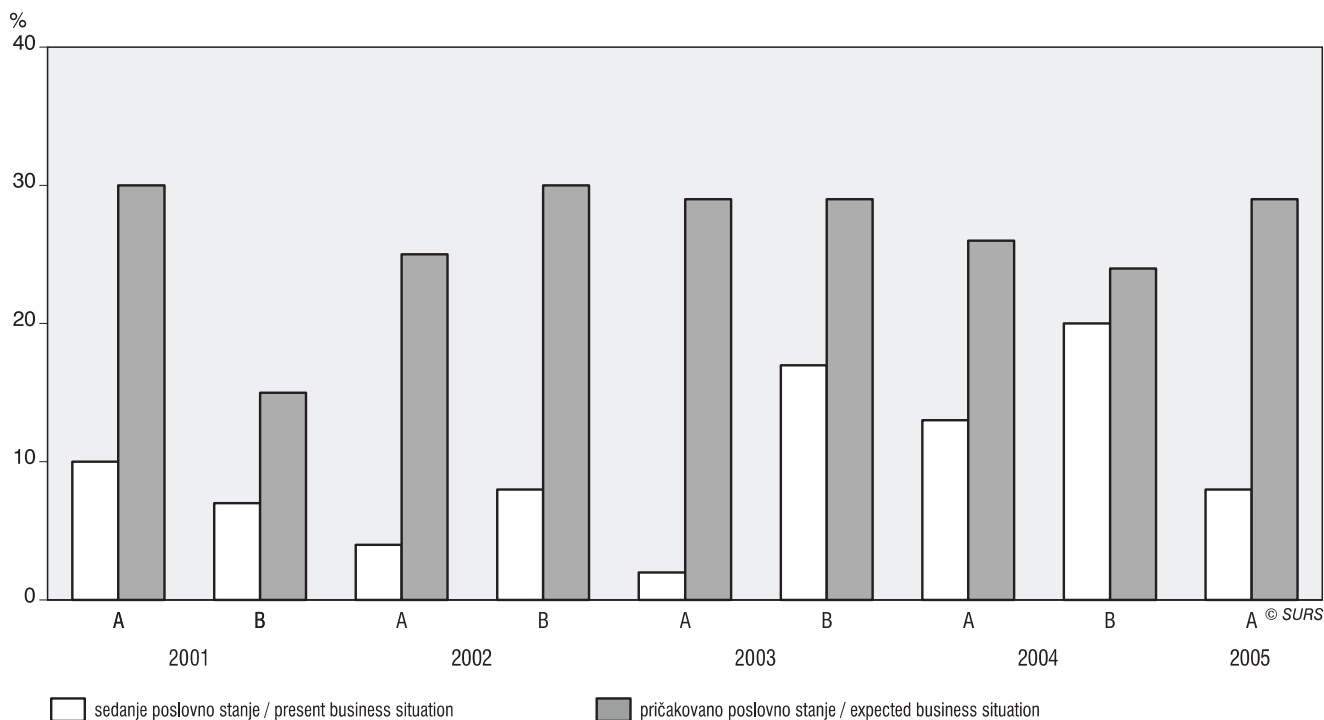
Fixed capital investment: % change in relation to preceding year



- napoved za tekoče leto, izražena v predhodnem letu / assessment for the observed year made in the preceding year
- spomladanska ocena za tekoče leto v primerjavi s predhodnim letom / spring assessment for the observed year made in comparison with the preceding year
- jesenska ocena za tekoče leto v primerjavi s predhodnim letom / autumn assessment for the observed year made in comparison with the preceding year
- ocena za tekoče leto, izražena v naslednjem letu / assessment for the observed year made next year

2. POSLOVNO STANJE INDUSTRIJSKIH PODJETIJ / BUSINESS SITUATION OF INDUSTRIAL ENTERPRISES**2.1 Sedanje in pričakovano poslovno stanje - ravnotežja**

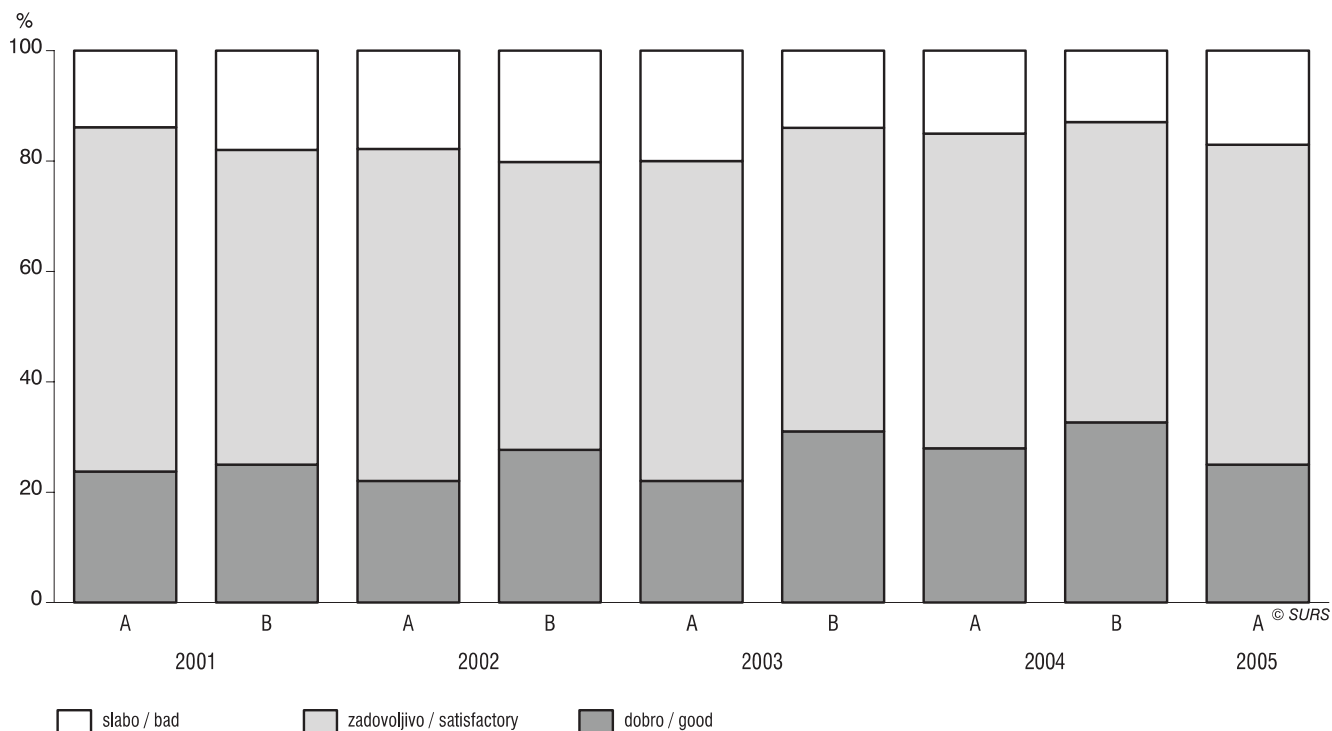
Present and expected business situation - balances



A - rezultati spomladanske ankete / spring survey results
 B - rezultati jesenske ankete / autumn survey results

2.2 Sedanje poslovno stanje

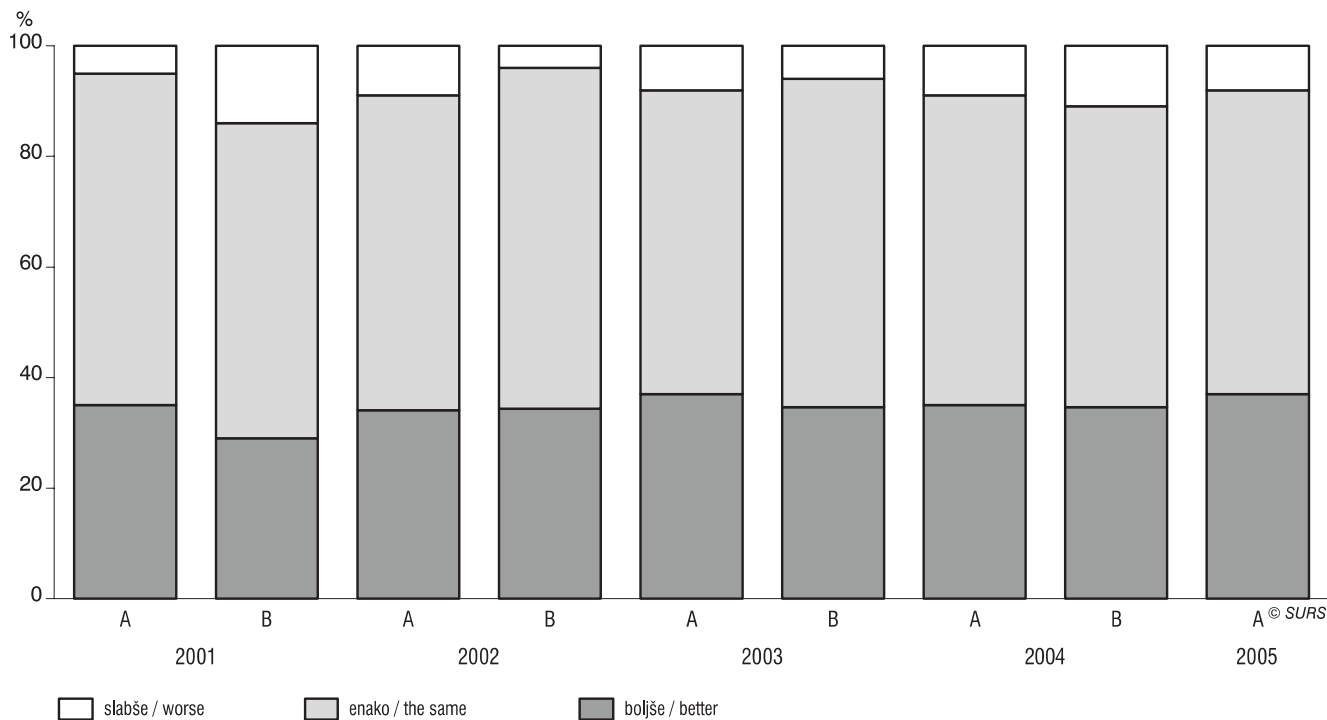
Present business situation



A - rezultati spomladanske ankete / spring survey results
B - rezultati jesenske ankete / autumn survey results

2.3 Pričakovano poslovno stanje v naslednjih 6 mesecih

Expected business situation in the next 6 months



A - rezultati spomladanske ankete / spring survey results
B - rezultati jesenske ankete / autumn survey results

METODOLOŠKA POJASNILA

NAMEN STATISTIČNEGA RAZISKOVANJA

Namen kvalitativne Ankete o investicijah (PA-INV) je pridobiti informacije o obsegu in strukturi investicijskih vlaganj, vplivih različnih dejavnikov na investiranje in poslovnem stanju podjetij.

Panelno anketo o poslovnih tendencah, katere del je tudi investicijska anketa, izvajamo od aprila 1995 s poenotenim vprašalnikom, na podlagi poenotene metodologije in z enako periodiko, kot jo izvajajo v državah članicah Evropske unije že več desetletij. Zato so vsi podatki neposredno primerljivi.

ENOTA OPAZOVANJA

Anketo izvajamo na vzorcu podjetij, ki so po Standardni klasifikaciji dejavnosti (SKD) razvrščena v rudarstvo, predelovalne dejavnosti in oskrbo z elektriko, plinom in vodo (SKD 10-41), to je v industrijo.

Pri oblikovanju vzorca oziroma panela podjetij smo uporabili dve merili:

- velikost podjetja (število zaposlenih skladno z zakonom o gospodarskih družbah) in
- razvrstitve podjetja po SKD-ju.

VIRI

Na spomladanski vprašalnik, ki vsebuje pet kratkih kvalitativnih vprašanj, odgovarjajo direktorji ali drugi vodilni delavci podjetij v marcu ali aprilu. Na jesenski vprašalnik, ki vsebuje enajst kvalitativnih vprašanj, pa v oktobru ali novembru.

ZAJETJE

V panel smo vključili vsa velika podjetja, 61 % srednjih (ali 66 % zaposlenih) in 19 % malih podjetij (ali 23 % zaposlenih). Panelni vzorec pokriva 41 % podjetij vzorčnega okvira ali 77 % zaposlenih v rudarstvu, predelovalnih dejavnostih in oskrbi z elektriko, plinom in vodo.

NAČIN ZBIRANJA PODATKOV

Anketo izvajamo dvakrat letno po pošti, in sicer marca ali aprila in oktobra ali novembra.

UTEŽEVANJE ODGOVOROV

Odgovori so uteženi tako, da odražajo relativno pomembnost posameznega podjetja v vzorcu. Znotraj oddelkov SKD so odgovori uteženi s številom zaposlenih.

NEODGOVORI

Neodgovore obdelamo skladno s poenoteno metodologijo; delež neodgovorov se giblje med 8 % in 15 % (povprečno 10 %).

DEFINICIJE

Grafikoni prikazujejo strukturo odgovorov in ravnotežja po posameznih vprašanjih. Ravnotežje je razlika med pozitivnimi in negativnimi odgovori, izražena v odstotkih.

OBJAVLJANJE PODATKOV

Sodelujoči v anketi prejmejo informacijo o oddelku SKD, v katerega se po dejavnosti razvrščajo, in o rudarstvu, predelovalnih dejavnostih in oskrbi z elektriko, plinom in vodo, to je o industriji, vendar le, če so na anketo odgovorili.

METHODOLOGICAL EXPLANATIONS

PURPOSE OF THE STATISTICAL SURVEY

The purpose of the qualitative Investment Survey (PA-INV) is to obtain information on the volume and type of fixed investment, factors influencing investment and assessment of the enterprises' business situation.

The Survey on Business Tendency in Manufacturing, a part of which is also the Investment Survey, has been carried out since April 1995 with the harmonised questionnaire, methodology and periodicity which have been used in EU Member States for several decades. Therefore, all data are directly comparable.

OBSERVATION UNITS

The survey is carried out twice a year on the sample of enterprises registered in mining, manufacturing, and electricity, gas and water supply of the Standard Classification of Activity (SKD 10-41), i.e. in industry.

In designing the sample, i.e. the panel of enterprises, two criteria were used:

- the size of the enterprise (the number of employees in accordance with the Companies Act) and
- the classification of the enterprise according to the SKD.

SOURCES

Managers of enterprises or other executives are responding to the spring questionnaire in March or April and to the autumn questionnaire in October or November. The spring questionnaire includes five short qualitative questions and the autumn one includes eleven.

COVERAGE

The panel includes all large enterprises, 61% of medium-sized enterprises (or 66% of employees) and 19% of small enterprises (or 23% of employees). The panel covers 41% of the enterprises of the studied population or 77% of employees in mining, manufacturing, and electricity, gas and water supply.

METHOD OF DATA COLLECTION

The survey is carried out twice a year by mail, i.e. in March or April and in October or November.

WEIGHTS FOR RESPONSES

Answers to individual questions are weighted, so that they reflect relative importance of individual enterprises in the panel. Inside SKD divisions responses are weighted with the number of employees.

NON-RESPONSES

Non-responses are processed in accordance with the harmonised methodology and vary between 8% and 15% (10% on average).

DEFINITIONS

The charts show the structure of answers and the balances by individual questions. Balance is the difference between positive and negative answers, expressed in percent.

PUBLISHING

Respondents participating in the survey receive information for division in which they are classified and for mining, manufacturing, and electricity, gas and water supply, i.e. industry, as a whole. However, they receive it only if they responded to the survey.



Drugim uporabnikom pa so dostopni podatki na ravni industrije in njenih oddelkov in po velikostnih razredih podjetij. Podatki so objavljeni v Statističnih informacijah – Poslovne tendence – Investicije v industriji.

Spomladanski vprašalnik:

- Investicijska vlaganja v osnovna sredstva v letošnjem letu v primerjavi s preteklim: večja za ... %, približno enaka, manjša za ... %, ne načrtujemo investicij?
- Sedanje poslovno stanje podjetja: dobro, zadovoljivo, slabo?
- Pričakovano poslovno stanje podjetja v naslednjih šestih mesecih: boljše, enako, slabše?
- Pretežno lastništvo podjetja: zasebna domača last, zasebna tuja last, družbena lastnina, državna lastnina?
- Investicijska vlaganja v osnovna sredstva v preteklem letu v primerjavi s predpreteklim: večja za ... %, približno enaka, manjša za ... %, ne načrtujemo investicij?

Jesenski vprašalnik:

- Investicijska vlaganja v osnovna sredstva bodo v naslednjem letu v primerjavi z letošnjim: večja za ... %, približno enaka, manjša za ... %, ne načrtujemo investicij?
- Struktura investicij letos in naslednje leto: zamenjava stare opreme, razširitev obstoječih zmogljivosti, razširitev proizvodnje na nove proizvode, avtomatizacija in mehanizacija, uvajanje novih proizvodnih tehnologij, racionalna raba energije, ekološke sanacije, večja varnost pri delu, ostalo?
- Razlogi za neinvestiranje: nezadostno povpraševanje, premajhen profit, previsok kapitalski vložek, težave pri pridobivanju kreditov, bojazen pred zadolžitvijo, previsoke kreditne obresti, nejasno lastništvo - privatizacija, ostalo?
- Sedanje poslovno stanje podjetja: dobro, zadovoljivo, slabo?
- Pričakovano poslovno stanje podjetja v naslednjih šestih mesecih: boljše, enako, slabše?
- Pretežno lastništvo podjetja: zasebna domača last, zasebna tuja last, družbena lastnina, državna lastnina?
- Investicijska vlaganja v osnovna sredstva bodo letos v primerjavi s preteklim letom: večja za ... %, približno enaka, manjša za ... %, ne načrtujemo investicij?
- Vpliv povpraševanja (izkoriščenost proizvodnih zmogljivosti in prodajna pričakovanja) na investicije letos in v naslednjem letu: zelo spodbudno, spodbudno, ne vpliva, omejevalno, zelo omejevalno?
- Vpliv razpoložljivosti finančnih virov in pričakovanega dobička na investicije letos in v naslednjem letu : zelo spodbudno, spodbudno, ne vplivata, omejevalno, zelo omejevalno?
- Vpliv tehničnih dejavnikov (tehnološki razvoj, razpoložljivost kvalificirane delovne sile in njihov odnos do novih tehnologij, tehnični pogoji za pridobitev investicijskih dovoljenj idr.) na investicije letos in v naslednjem letu: zelo spodbudno, spodbudno, ne vplivajo, omejevalno, zelo omejevalno?
- Vpliv drugih dejavnikov (davčna politika, možnost prenosa proizvodnje v tujino, ipd.) na investicije letos in v naslednjem letu: zelo spodbudno, spodbudno, ne vplivajo, omejevalno, zelo omejevalno?

KOMENTAR

INVESTICIJE V OSNOVNA SREDSTVA

Napovedi v novembru 2004 so bile ugodne: 96 % podjetij je ocenilo, da bodo v letu 2005 vlagali v osnovna sredstva in da bodo investicijska vlaganja v letu 2005 glede na leto 2004 v povprečju večja za 15 %.

Other users can get data for industry and its divisions and data for large, medium-sized and small enterprises. Data are published in the Rapid Reports – Business Tendency – Investment in industry.

Spring questionnaire:

- Percentage change in investment this year on investment last year: higher by ...%, about the same, lower by ...%, no investment planned?
- Assessment of the present business situation: good, satisfactory, bad?
- Expected business situation in the next six months: better, the same, worse?
- Ownership of the company by majority: domestic private, foreign private, public/social, general government?
- Percentage change in investment last year on investment two years ago: higher by ...%, about the same, lower by ...%, no investment planned?

Autumn questionnaire:

- Percentage change in investment next year on investment this year: higher by ...%, about the same, lower by ...%, no investment planned?
- Structure of the investment this year and next year: replacement of old equipment, investment aimed at extending production capacity with an unchanged product range, investment aimed at extending production capacity so as to extend the product range, mechanisation or automation of manufacturing process, introduction of new production techniques, energy saving, pollution control, safety measures, other?
- Factors limiting investment decisions: insufficient demand, insufficient profits, too high cost of capital, insufficient credit guarantees, fear of indebtedness, too high interest rates, unclear ownership - privatisation, other?
- Assessment of the present business situation: good, sufficient, bad?
- Expected business situation in the next six months: better, same, worse?
- Ownership of the company by majority: domestic private, foreign private, public/social, state?
- Percentage change in investment this year on investment last year: higher by ...%, about the same, lower by ...%, no investment planned?
- Influence of demand (the capacity utilisation rate and the sales prospects) on investment this year and next year: very stimulating, stimulating, no influence, limiting, very limiting?
- Influence of financial resources or expected profits on investment this year and next year: very stimulating, stimulating, no influence, limiting, very limiting?
- Influence of technical factors (technological developments, the availability of labour and its attitude towards new technologies, technical conditions for investment permits) on investment this year and next year: very stimulating, stimulating, no influence, limiting, very limiting?
- Influence of other factors (taxation, whether or not production can be transferred abroad) on investment this year and next year: very stimulating, stimulating, no influence, limiting, very limiting?

COMMENT

FIXED CAPITAL FORMATION

In November 2004 the expectations for 2005 were favourable: 96% of enterprises anticipated that they would have fixed capital formation in 2005 and that compared to 2004 it would increase on average by 15%.



V aprilu 2005 je vlagalo v osnovna sredstva 97 % podjetij, kar je enako kot aprila 2004. 31 % podjetij je ocenilo, da bodo investicijska vlaganja v letu 2005 v primerjavi s predhodnim letom večja, 18 % podjetij pa, da bodo manjša. Po aprilski oceni direktorjev bodo investicijska vlaganja v letu 2005 glede na leto 2004 v povprečju večja za 23 % in tako večja, kot so bila napovedana novembra lani.

Z vidika velikostnih razredov podjetij bo letos vlagalo v osnova sredstva 99 % velikih podjetij, 96 % srednje velikih podjetij in 88 % malih podjetij. V povprečju bodo investicijska vlaganja v letu 2005 glede na 2004 v velikih podjetjih večja za 15 %, v srednje velikih za 38 % in v malih za 19 %.

POSLOVNO STANJE INDUSTRIJSKIH PODJETIJ

Aprila 2005 je 37 % direktorjev pričakovalo v naslednjih 6 mesecih boljše, 8 % direktorjev pa slabše poslovno stanje svojih podjetij. Sedanje poslovno stanje je 25 % direktorjev ocenilo z dobro, 17 % direktorjev pa s slabo.

Poslovno stanje v aprilu 2005 po velikostnih razredih podjetij:

V velikih podjetjih je 26 % direktorjev ocenilo poslovno stanje z dobro, 16 % direktorjev pa s slabo. V naslednjih 6 mesecih pa 37 % direktorjev teh podjetij pričakuje boljše, 8 % direktorjev pa slabše poslovno stanje.

V srednje velikih podjetjih je 24 % direktorjev ocenilo poslovno stanje z dobro, 18 % pa s slabo. Glede pričakovanega poslovnega stanja so optimistični, saj 39 % direktorjev pričakuje boljše poslovno stanje, 7 % direktorjev teh podjetij pa pričakuje slabše poslovno stanje.

V malih podjetjih je 21 % direktorjev poslovno stanje v aprilu 2005 ocenilo z dobro, 19 % direktorjev teh podjetij pa s slabo. V naslednjih 6 mesecih pa 30 % direktorjev malih podjetij pričakuje boljše, le 9 % pa slabše poslovno stanje.

Statistično raziskovanje je sofinancirala Evropska komisija. Za objavljene podatke in besedila je odgovoren izključno Statistični urad Republike Slovenije in ne Evropska komisija.

In April 2005, 97% of enterprises had fixed capital formation, which is the same as in April 2004. 31% of enterprises thought that compared to 2004 fixed capital formation would increase, while 18% of enterprises thought that it would decrease. In April 2005, managers predicted that fixed capital formation in 2005 would exceed 2004 results by 23% on average, which is more than they predicted in November 2004.

Regarding size classes of enterprises, 99% of large enterprises, 96% of medium-sized enterprises and 88% of small enterprises plan to have fixed capital formation in 2005. On average, compared to 2004 fixed capital formation will increase by 15% in large, by 38% in medium-sized and by 19% in small enterprises.

BUSINESS SITUATION IN INDUSTRIAL ENTERPRISES

In April 2005, 37% of managers expected better and 8% expected worse business situation in their enterprises in the next six months. The present business situation was evaluated as good by 25% of managers and as bad by 17% of managers.

The business situation in April 2005 by size classes of enterprises:

In large enterprises, 26% of managers estimated the present business situation as good and 16% as bad. In the next six months 37% of managers expect that the business situation will improve and 8% expect that it will deteriorate.

In medium-sized enterprises, 24% of managers estimated the present business situation as good and 18% as bad. They are rather optimistic regarding the expected business situation since 39% of managers expect that the business situation will improve and 7% expect that it will deteriorate.

In small enterprises 21% of managers estimated the present business situation as good and 19% as bad. In the next six months 30% of managers expect that the business situation will improve and 9% expect that it will deteriorate.

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Sestavila / Prepared by: Jelena Čirjaković

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