



**17 RUDARSTVO IN PREDELOVALNE DEJAVNOSTI  
MINING AND MANUFACTURING**

št./No 12

**POSLOVNE TENDENCE – INVESTICIJE V INDUSTRIJI, SLOVENIJA, APRIL 2006**

**BUSINESS TENDENCY – INVESTMENT IN INDUSTRY, SLOVENIA, APRIL 2006**

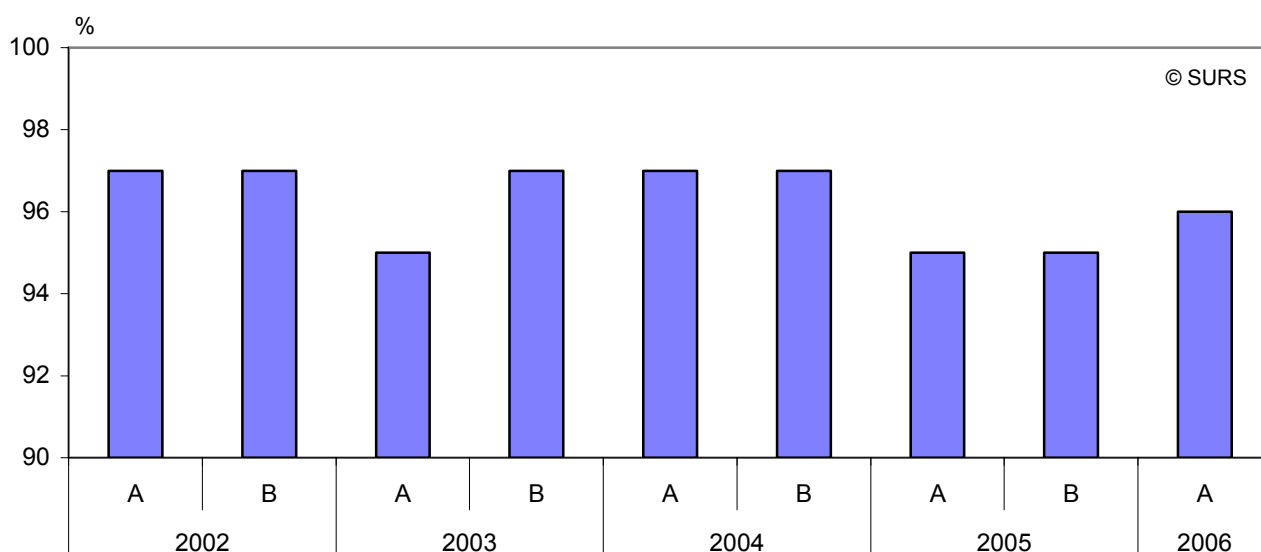
- ▶ Anketa o investicijah je del Ankete o poslovnih tendencah v predelovalnih dejavnostih. V njej sodelujejo poleg podjetij, ki so vključena v mesečno Anketo o poslovnih tendencah v predelovalnih dejavnostih, tudi podjetja, ki so po Standardni klasifikaciji dejavnosti uvrščena v dejavnosti rudarstvo in oskrba z elektriko, plinom in vodo. Omenjeno anketo izvajamo dvakrat na leto, in sicer marca ali aprila ter oktobra ali novembra.
- ▶ V aprilu 2006 je vlagalo v osnovna sredstva 96 % podjetij. Investicijska vlaganja v letu 2006 so bila glede na leto 2005 v povprečju večja za 19 %, kar je manj kot so direktorji napovedali v novembru 2005.
- ▶ Precej več direktorjev, kar 30 % je sedanje poslovno stanje ocenilo z dobro, 12 % direktorjev je stanje ocenilo s slabo. Ocene pričakovanega poslovnega stanja v naslednjih 6 mesecih so še naprej optimistične.
- ▶ The Investment Survey is part of the Business Tendency Survey in Manufacturing. In addition to enterprises participating in the monthly Business Tendency Survey in Manufacturing, it also covers enterprises classified according to the Standard Classification of Activities into mining, and electricity, gas and water supply. The mentioned survey is carried out twice a year in March or April and in October or November.
- ▶ In April 2006, 96% of enterprises had fixed capital formation. On average, fixed capital formation in 2006 exceeded 2005 results by 19%, which is less than managers predicted in November 2005.
- ▶ More managers think that the present business situation is good than bad; 30% of managers evaluated the present business situation as good and 12% as bad. The evaluation of the expected business situation in the next six months continues to be optimistic.

**1. INVESTICIJE V INDUSTRIJI**

**1. INVESTMENT IN INDUSTRY**

**1.1 Delež podjetij, ki investirajo**

**1.1 Share of investment enterprises**

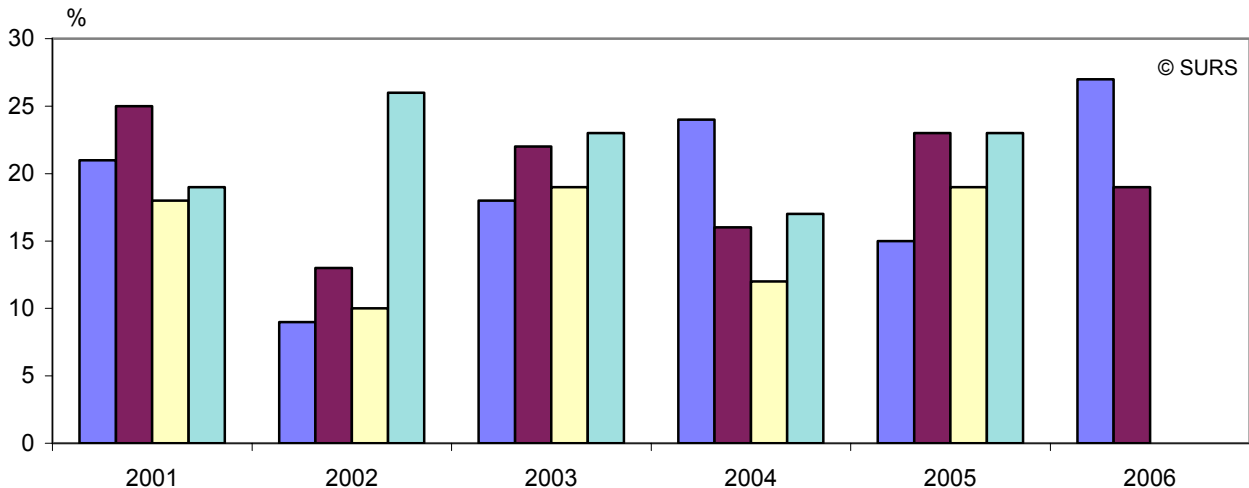


A – rezultati spomladanske ankete / spring survey results

B – rezultati jesenske ankete / autumn survey results

## 1.2 Investicije v osnovna sredstva Fixed capital investment

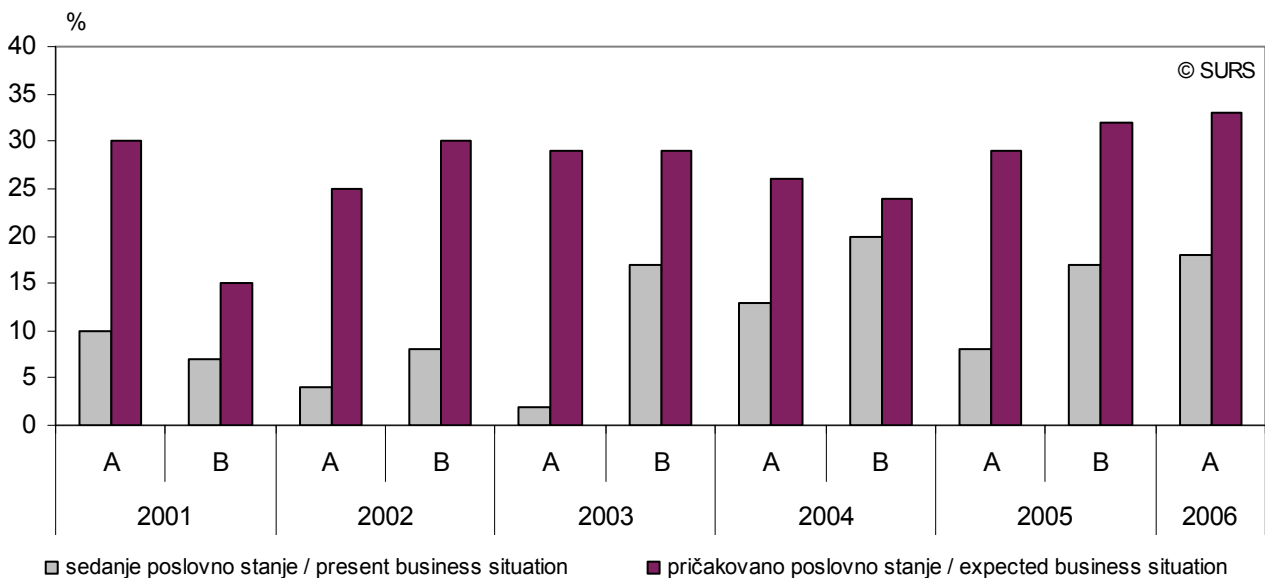
### 1.2.1 Investicije v osnovna sredstva - % spremembe glede na predhodno leto Fixed capital investment - % change in relation to preceding year



- Napoved za opazovano 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 opazovano leto, izražena v naslednjem letu. / Assessment for the observed year made next year.

## 2 POSLOVNO STANJE PODJETIJ BUSINESS SITUATION OF INDUSTRIAL ENTERPRISES

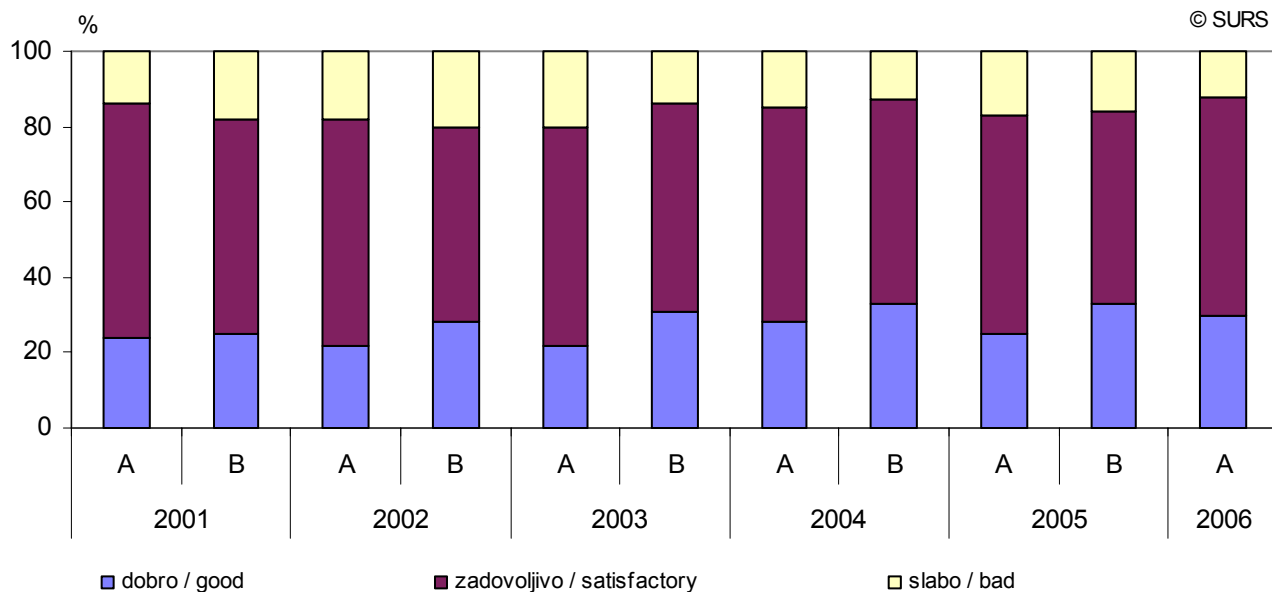
### 2.1 Sedanje in pričakovano poslovno stanje Present and expected business situation



- sedanje poslovno stanje / present business situation
- pričakovano poslovno stanje / expected business situation

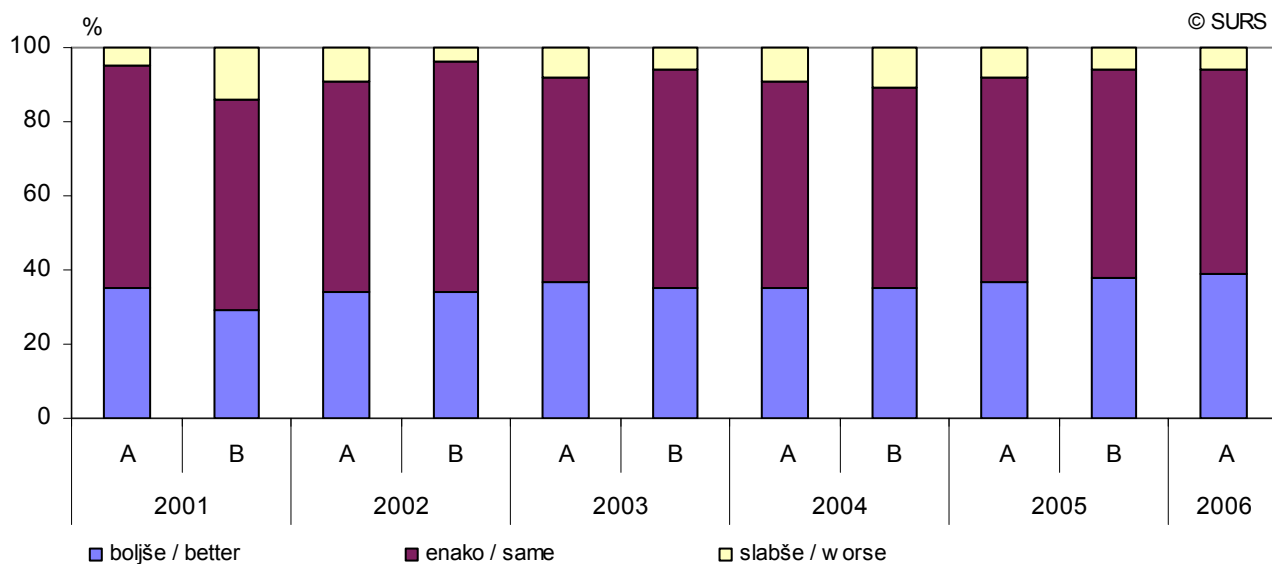
A – rezultati spomladanske ankete / spring survey results  
B – rezultati jesenske ankete / autumn survey results

## 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 o 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 industriji.

Pri oblikovanju vzorca oziroma panela podjetij smo uporabili dve merili:

- velikost podjetja (število zaposlenih, skladno z zakonom o gospodarskih družbah) in
- razvrstitev 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, 62 % srednje velikih (ali 67 % zaposlenih) in 20 % malih podjetij (ali 22 % zaposlenih). Panelni vzorec pokriva 42 % podjetij vzorčnega okvira ali 79 % 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, 62% of medium-sized enterprises (or 67% of employees) and 20% of small enterprises (or 22% of employees). The panel covers 42% of the enterprises of the studied population or 79% 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?

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?

**KOMENTAR**

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. Omenjeno anketo izvajamo dvakrat na leto, in sicer marca ali aprila ter oktobra ali novembra.

**INVESTICIJE V OSNOVNA SREDSTVA**

Napovedi v Anketi o investicijah, izvedeni v novembru 2005, so bile take: 94 % podjetij je ocenilo, da bodo v letu 2006 vlagali v osnovna sredstva, investicijska vlaganja pa naj bi bila v letu 2006 glede na leto 2005 v povprečju večja za 27 %.

V aprilu 2006 je v osnovna sredstva vlagalo 96 % podjetij. Tako je 31 % podjetij ocenilo, da so bila investicijska vlaganja v letu 2006 v primerjavi s predhodnim letom večja, 19 % pa, da so bila manjša. Po ocenah direktorjev so bila investicijska vlaganja glede na leto 2005 v povprečju večja za 19 %, kar je manj, kot je bilo pričakovano novembra 2005.

Investicijska vlaganja v podjetjih so bila glede na velikostne razrede naslednja: v osnovna sredstva je vlagalo 98 % velikih podjetij, 95 % srednje velikih podjetij in 92 % malih podjetij. V povprečju so bila investicijska vlaganja glede na leto 2005 v velikih podjetjih večja za 7 %, v srednje velikih za 37 %, v malih pa za 20 %.

**POSLOVNO STANJE INDUSTRIJSKIH PODJETIJ**

Primerjava ravnotežja med sedanjim in pričakovanim poslovnim stanjem industrijskih podjetij je pokazala, da so pričakovanja direktorjev tudi tokrat optimistična. Precej več direktorjev je sedanje poslovno stanje ocenilo z dobro kot s slabo; 30 % direktorjev je to stanje ocenilo z dobro, 12 % pa s slabo.

Ocena pričakovanega poslovnega stanja v naslednjih 6 mesecih je še naprej optimistična. Kar 39 % direktorjev je napovedalo boljše poslovno stanje in to je bila najvišja vrednost v celotnem opazovanem obdobju, le 6 % pa slabše.

V velikih podjetjih je 33 % direktorjev ocenilo sedanje poslovno stanje kot dobro, 11 % direktorjev pa je sedanje poslovno stanje ocenilo kot slabo. V naslednjih 6 mesecih 36 % direktorjev pričakuje boljše poslovno stanje, 8 % pa slabše poslovno stanje.

V srednje velikih podjetjih je 28 % direktorjev ocenilo sedanje poslovno stanje z dobro, 11 % pa s slabo. Pričakovanja za naslednjih 6 mesecev so ugodna, saj kar 43 % direktorjev pričakuje boljše poslovno stanje, le 4 % pa menijo, da bo to stanje slabše.

V malih podjetjih je 25 % direktorjev ocenilo sedanje poslovno stanje z dobro, 18 % pa s slabo. V naslednjih 6 mesecih pa kar 41 % direktorjev pričakuje boljše poslovno stanje, le 4 % pa slabše.

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

**Sestavila / Prepared by: Brigita Vrabič Kek**

Izdaja, založba in tisk Statistični urad Republike Slovenije, Ljubljana, Vožarski pot 12 - **Uporaba in objava podatkov dovoljena le z navedbo vira** - Odgovarja generalna direktorica mag. Irena Krížman - Urednica zbirke Statistične informacije Marina Urbas - Področna urednica Brigita Vrabič Kek - Slovensko besedilo jezikovno uredila Ivanka Zobec - Angleško besedilo jezikovno uredil Boris Panič - Naklada 90 izvodov - ISSN zbirke Statistične informacije 1408-192X - ISSN podzbirke Rudarstvo in predelovalne dejavnosti 1408-8908 - Informacije daje Informacijsko središče, tel.: (01) 241 51 04 - El. pošta: info.stat@gov.si - http://www.stat.si.

**COMMENT**

The Investment Survey is part of the Business Tendency Survey in Manufacturing. In addition to enterprises participating in the monthly Business Tendency Survey in Manufacturing, it also covers enterprises classified according to the Standard Classification of Activities into mining, and electricity, gas and water supply. The mentioned survey is carried out twice a year in March or April and in October or November.

**FIXED CAPITAL FORMATION**

November 2005 expectations for 2006: 94% of enterprises anticipated that they would have fixed capital formation in 2006 and that compared to 2005 it would increase on average by 27%.

In April 2006, 96% of enterprises had fixed capital formation. 31% of enterprises thought that compared to 2005 fixed capital formation increased, while 19% of enterprises thought that it decreased. On average, fixed capital formation in 2006 exceeded 2005 results by 19%, which is less than managers predicted in November 2005.

As regards size classes of enterprises, 98% of large enterprises, 95% of medium-sized enterprises and 92% of small enterprises had fixed capital formation. On average, compared to 2005 fixed capital formation increased by 7% in large, by 37% in medium-sized and by 20% in small enterprises.

**BUSINESS SITUATION IN INDUSTRIAL ENTERPRISES**

The comparison of the balance between the present and expected business situation in industrial enterprises showed that managers are optimistic in their expectations. More managers think that the present business situation is good than bad; 30% of managers evaluated the present business situation as good and 12% as bad.

The evaluation of the expected business situation in the next six months continues to be optimistic: a better business situation was predicted by 39% of managers and a worse by 6%.

In large enterprises, 33% of managers estimated the present business situation as good and 11% as bad. In the next six months 36% of managers expect that the business situation will improve and only 8% expect that it will deteriorate.

In medium-sized enterprises, 28% of managers estimated the present business situation as good and 11% as bad. Expectations for the next six months are favourable since 43% of managers expect that the business situation will improve and 4% expect that it will deteriorate.

In small enterprises 25% of managers estimated the present business situation as good and 18% as bad. In the next six months 41% of managers expect that the business situation will improve and 4% expect that it will deteriorate.

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