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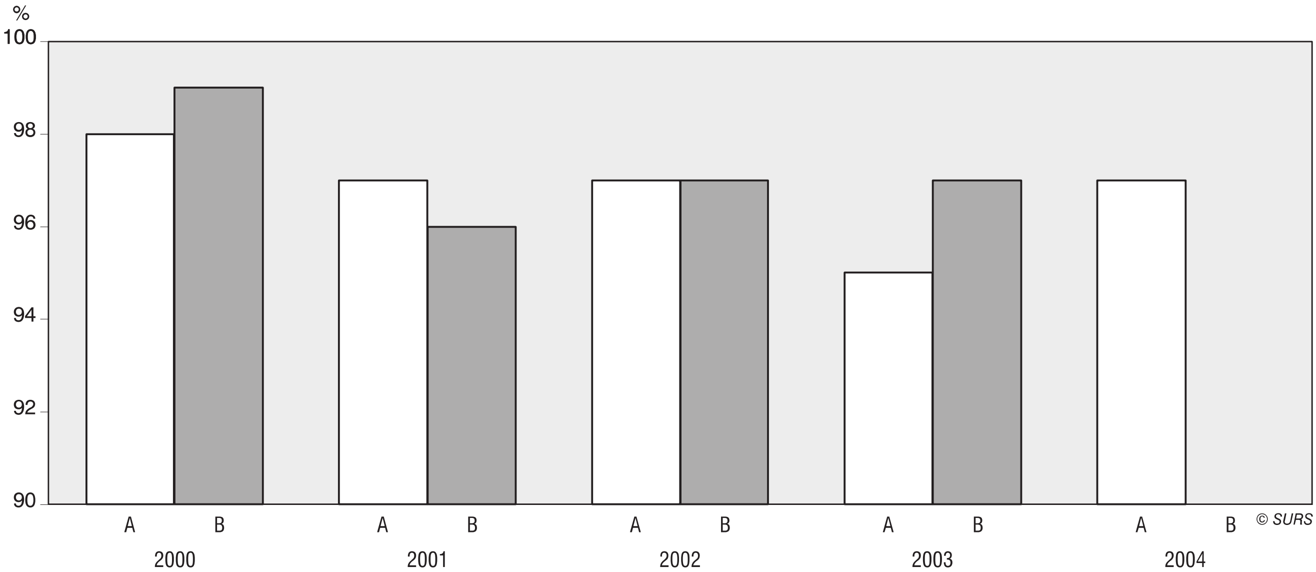
POSLOVNE TENDENCE - INVESTICIJE V INDUSTRIJI, SLOVENIJA, APRIL 2000 - APRIL 2004
BUSINESS TENDENCY - INVESTMENT IN INDUSTRY, SLOVENIA, APRIL 2000 - APRIL 2004

- 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 2004 je 97 % podjetij vlagalo v osnovna sredstva. Po aprilski oceni direktorjev bodo investicijska vlaganja v letu 2004 glede na leto 2003 večja za 16 % in tako manjša, kot so bila napovedana oktobra lani.
- Ocena sedanjega poslovnega stanja ni opravičila pričakovanj iz lanskega oktobra. Tako je 28 % direktorjev ocenilo sedanje poslovno stanje z oceno "dobro", 15 % pa s "slabo". Ocene poslovnega stanja v naslednjih 6 mesecih 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 in mining and quarrying, and electricity, gas and water supply. The survey is carried out twice a year in March/April and October/November.
- In April 2004, 97% of enterprises invested. According to the opinion of managers, the investment in 2004 compared to 2003 will be higher by 16%. Compared to the expectation in October 2003 the value is lower.
- The present business situation did not fulfil the expectations from October 2003; 28% of managers estimated the present business situation as "good" and 15% as "bad". The expectations for the next 6 months remain favourable.

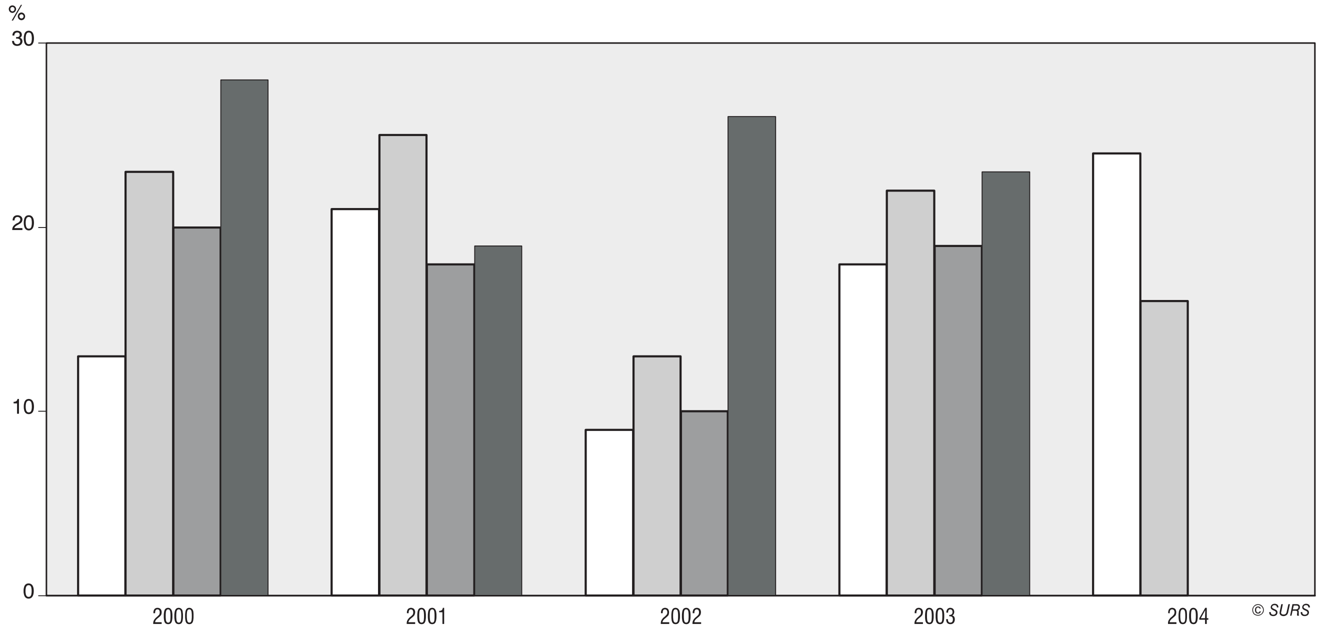
I. INVESTICIJE V INDUSTRIJI / I. INVESTMENT IN INDUSTRY

I.I Delež podjetij, ki investirajo
I.I Share of investment enterprises



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

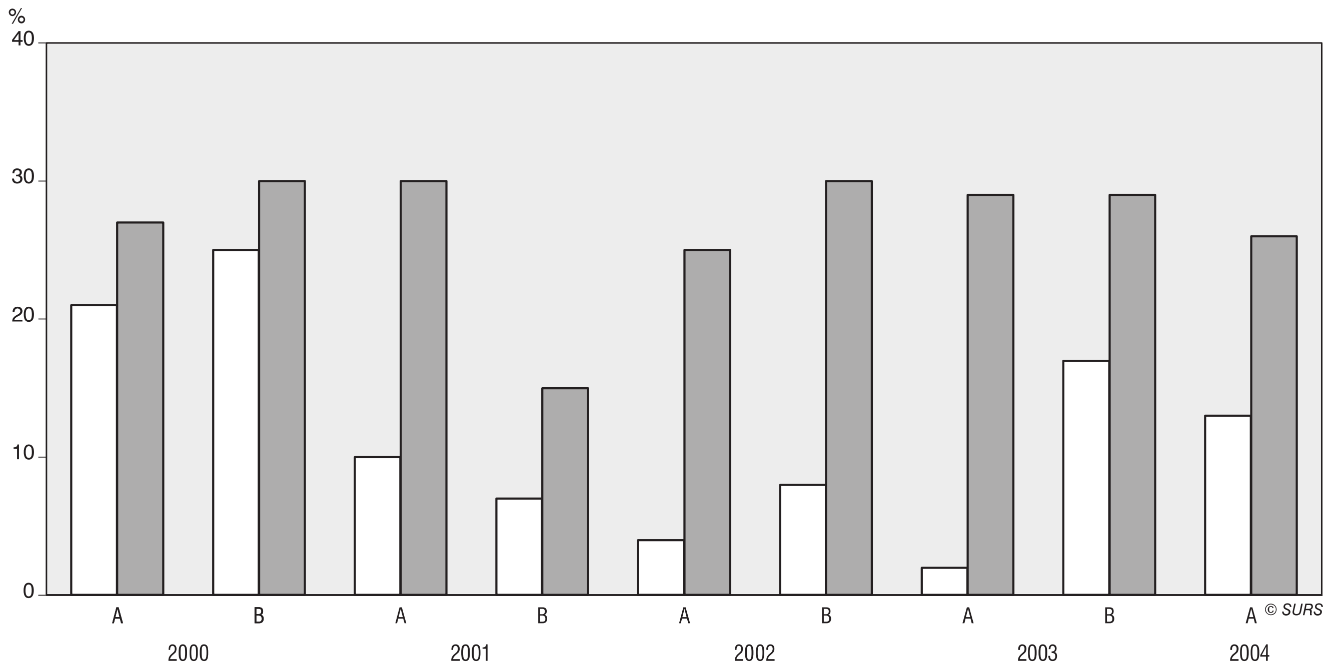
1.2 Investicije v osnovna sredstva - % spremembe glede na predhodno leto
1.2 Fixed capital investment - % change in relation to preceding year



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 INDUSTRIJSKIH PODJETIJ / 2. BUSINESS SITUATION OF INDUSTRIAL ENTERPRISES

2.1 Sedanje in pričakovano poslovno stanje - ravnotežja
2.1 Present and expected business situation - balances

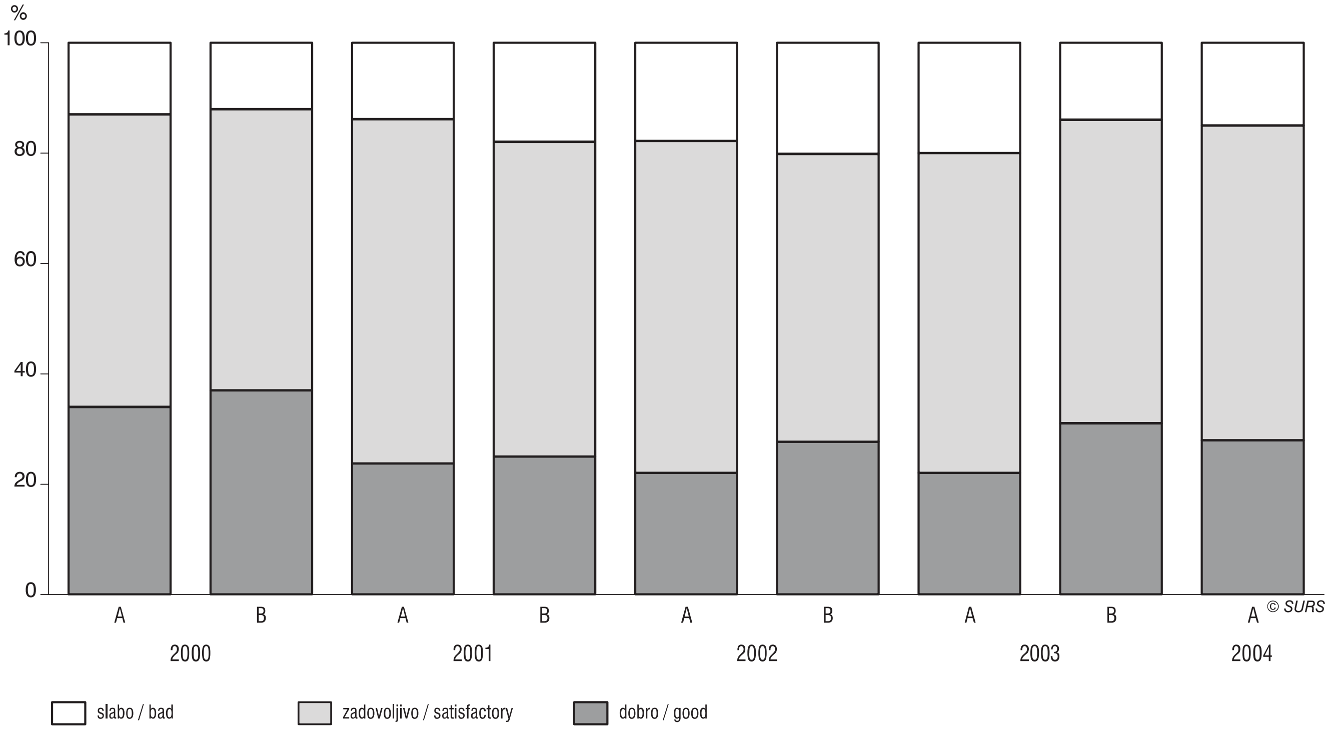


sedanje poslovno stanje / present business situation
pričakovano poslovno stanje / expected business situation

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

2.2 Sedanje poslovno stanje

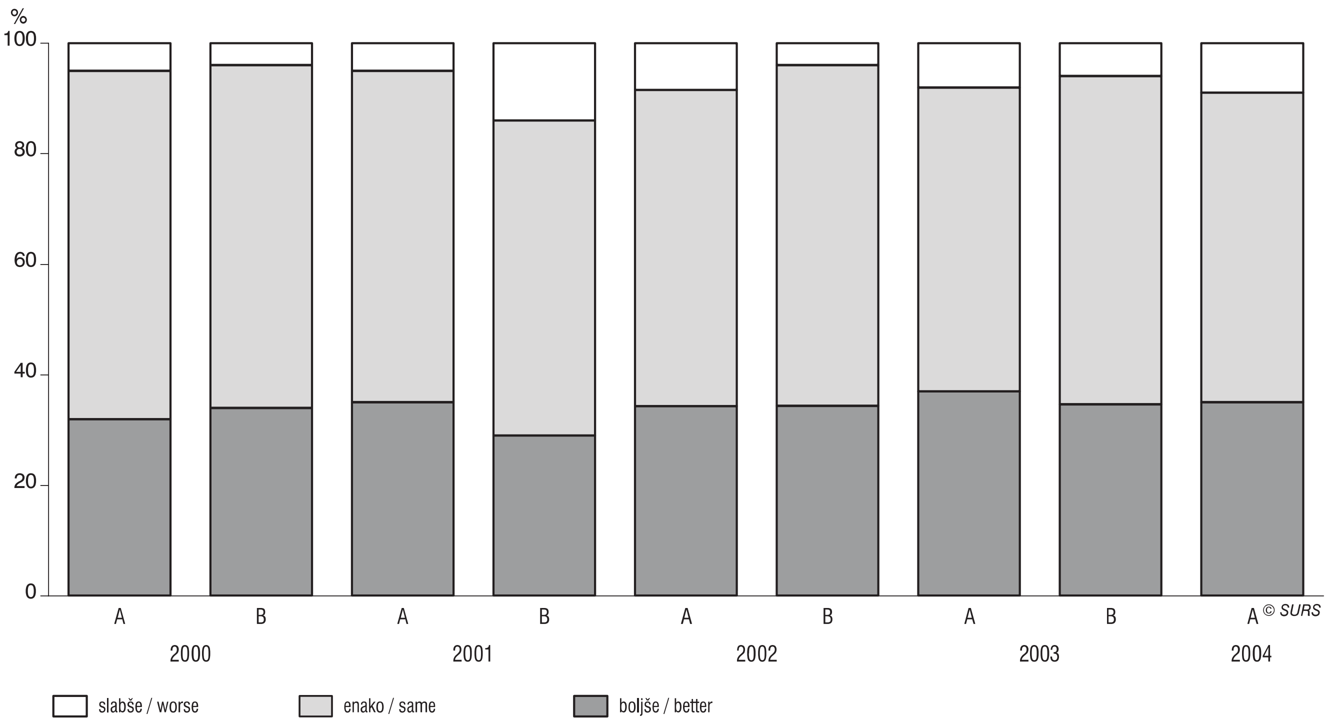
2.2 Present business situation



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

2.3 Pričakovano poslovno stanje v naslednjih 6 mesecih

2.3 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

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.

Namen kvalitativne investicijske ankete je pridobiti informacije o obsegu in strukturi investicijskih vlaganj, vplivih različnih dejavnikov na investiranje in poslovnem stanju podjetij.

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
- razvrstitev podjetja po SKD-ju.

VIRI

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

ZAJETJE

V panel smo vključili vsa velika podjetja, 58 % srednjih (ali 61 % zaposlenih) in 18 % malih podjetij (ali 20 % zaposlenih).

Panel pokriva 38 % podjetij vzorčnega okvira ali 75 % 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 giba med 8-15 % (povprečno 10 %), kar je manj od mednarodnih standardov za kvalitativne ankete.

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 SURVEY

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.

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.

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 PA-INV 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, 58% of medium-sized enterprises (or 61% of employees) and 18% of small enterprises (or 20% of employees).

The panel covers 38% of the enterprises of the studied population or 75% 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 G

Non-responses are processed in accordance with the harmonised methodology and vary between 8% and 15% (10% on average), which is better than international standards for qualitative surveys.

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

Persons participating in the survey get the special information for SKD division in which they are classified and for mining, manufacturing, and electricity, gas and water supply, i.e. industry, as a whole. However, they get 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

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.

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, 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 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?
– Type of 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, weather or not production can be transferred abroad) on investment this year and next year: very stimulating, stimulating, no influence, limiting, very limiting?

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.

INVESTICIJE V OSNOVNA SREDSTVA

Napovedi iz oktobra lani za leto 2004 so bile take: 96 % podjetij je ocenilo, da bodo v letu 2004 vlagali v osnovna sredstva in da bodo investicijska vlaganja v letu 2004 glede na leto 2003 v povprečju večja za 24 %.

V aprilu 2004 je vlagalo v osnovna sredstva 97 % podjetij, to je za 2 odstotni točki več kot aprila 2003. 30 % podjetij je ocenilo, da bodo investicijska vlaganja v letu 2004 v primerjavi s predhodnim letom večja, 24 % podjetij pa, da bodo manjša. Po aprilski oceni direktorjev bodo investicijska vlaganja v letu 2004 glede na leto 2003 v povprečju večja za 16 % in tako manjša, kot so bila napovedana oktobra lani.

Z vidika velikostih razredov podjetij bo letos vlagalo v osnova sredstva 98 % velikih podjetij, 97 % srednje velikih podjetij in 92 % malih podjetij. V povprečju bodo investicijska vlaganja v letu 2004 glede na 2003 v velikih podjetjih večja za 6 %, v srednje velikih za 11 % in v malih za 66 %.

Aprilska vrednost za leto 2003 glede na leto 2002 je bila nekoliko bolj ugodna, kot je bila napovedana. V letu 2003 je vlagalo v osnovna sredstva 96 % podjetij; investicijska vlaganja v letu 2003 so bila tako glede na leto 2002 v povprečju večja za 23 %.

POSLOVNO STANJE INDUSTRIJSKIH PODJETIJ

Aprila je 35 % direktorjev pričakovalo v naslednjih 6 mesecih "boljše", 9 % direktorjev pa "slabše" poslovno stanje svojih podjetij. Sedanje poslovno stanje je 28 % direktorjev ocenilo z oceno "dobro", 15 % direktorjev pa z oceno "slabo".

Poslovno stanje v aprilu po velikostnih razredih podjetij:

V velikih podjetjih je 35 % direktorjev ocenilo poslovno stanje kot "dobro", 12 % direktorjev pa kot "slabo". V naslednjih 6 mesecih pa 31 % direktorjev teh podjetij pričakuje "boljše", 10 % direktorjev pa "slabše" poslovno stanje.

V srednje velikih podjetjih je 21 % direktorjev ocenilo poslovno stanje z "dobro", 17 % pa s "slabo". Glede pričakovanega poslovnega stanja so optimistični, saj kar 39 % direktorjev pričakuje boljše poslovno stanje, 7 % direktorjev teh podjetij pa pričakuje slabše poslovno stanje.

V malih podjetjih pa se pričakovanja niso uresničila: 19 % direktorjev je poslovno stanje v aprilu ocenilo z "dobro", 20 % direktorjev teh podjetij pa s "slabo". V naslednjih 6 mesecih pa 39 % direktorjev malih podjetij pričakuje "boljše", le 5 % pa pričakujejo "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.

FIXED CAPITAL FORMATION

October 2003 expectations for 2004: 96% of enterprises anticipated that they would have fixed capital formation in 2004 and that compared to 2003 it would increase on average by 24%.

In April 2004, 97% of enterprises had fixed capital formation, which is 2 percentage points more than in April 2003. 30% of enterprises thought that compared to 2003 fixed capital formation would increase, while 24% of enterprises thought that it would decrease. In April 2004, managers predicted that fixed capital formation in 2004 would exceed 2003 results by 16% on average, which is less than they predicted in October 2003.

As regards size classes of enterprises, this year 98% of large enterprises, 97% of medium-sized enterprises and 92% of small enterprises plan to have fixed capital formation. On average, compared to 2003 fixed capital formation will increase by 6% in large, by 11% in medium-sized and by 66% in small enterprises.

In April the value for 2003 compared to 2002 was slightly more favourable than predicted. In 2003, 96% of enterprises had fixed capital formation. Compared to 2002, fixed capital formation in 2003 increased by 23%.

BUSINESS SITUATION IN INDUSTRIAL ENTERPRISES

In April, 35% of managers expected better and 9% expected worse business situation in their enterprises in the next six months. The present business situation was evaluated as good by 28% of managers and as bad by 15% of managers.

The business situation in April by size classes of enterprises:

In large enterprises, 35% of managers estimated the present business situation as good and 12% as bad. In the next six months 31% of managers expect that the business situation will improve and 10% expect that it will deteriorate.

In medium-sized enterprises, 21% of managers estimated the present business situation as good and 17% as bad. They are rather optimistic as regards 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 expectations were not realised: 19% of managers estimated the present business situation as good and 20% as bad. In the next six months 39% of managers expect that the business situation will improve and 5% expect that it will deteriorate.

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Sestavila / Prepared by: Brigita Vrabič Kek

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