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## **PRESS RELEASE**

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### **Provisional results of the autumn 2006 investment survey in manufacturing industry**

Twice a year, the National Bank of Belgium conducts a survey of investment in manufacturing industry in the strict sense (i.e. excluding construction firms and firms in the "electricity, gas and water" branch). According to the national accounts data, manufacturing industry represented 19.4 p.c. of total business investment in 2005.

According to the provisional results of the November 2006 survey, investment in fixed capital goods in manufacturing industry, expressed at current prices, would have increased by 3.2 p.c. in 2006, after having contracted during the five preceding years.

In the May 2006 survey, firms had predicted a 17 p.c. rise in their investment. While the majority of branches have downgraded their predictions, as is traditionally the case between the spring and autumn surveys, those which expected their investment to increase have generally reaffirmed that expectation. Furthermore, the motor vehicle industry and the textiles branch confirmed the reduction in their investments in 2006. Overall, the autumn survey had not recorded any positive growth for the current year since 2001.

In 2007, investment spending is projected to increase by 19.6 p.c., a figure comparable to the prediction made for 2006 at the time of the November 2005 survey.