

INVESTMENTS IN MANUFACTURING - METHODOLOGICAL NOTES

1. The business tendency survey in investments in manufacturing was introduced in CSO of Poland in 1999. It covers industrial enterprises pertaining to section D without division 37 according to the Polish Classification of Activities (PKD) compiled on the basis of Nace Rev.1.1. The survey is carried out on the basis of questionnaire: twice a year (in March and October). About 2200 units participate in it, constituting in part a permanent panel of respondents.

2. Industrial enterprises were divided according to:

- size classes: 10-49 employed persons, 50-249 employed persons, 250-499 employed persons, 500 and more employed persons

- divisions of the Polish Classification of Activities (PKD)

- destination of production:

- production of consumer goods (divisions according to PKD: 15, 16, 18, 19, 22, 24.4, 24.5, 32, 36),
- production of investment goods, (divisions according to PKD: 29, 30, 33, 34, 35),
- production of supply goods (divisions according to PKD: 17, 20, 21, 23, 24.1, 24.2, 24.3, 24.6, 24.7, 25, 26, 27, 28, 31)

3. The business tendency questionnaire contains questions on basic features of the business tendency survey in investments in manufacturing: change in investments' outlays, types of investments, purposes of investments activity, financial sources of investments, factors influencing investments.

4. Business tendency questionnaires contain diagnostic questions (referring to the current or last year) and prognostic questions (referring to the next year).

5. Business tendency indicators presented in the study - referring to particular questions - are calculated as a percentage, weighted shares of enterprises choosing a given option of answers or in form of a balance (the difference between the weighted percentage of positive and negative answers). The indicators are weighted by the value of sold production of manufacturing in current prices.

6. The business tendency indicators of the investments questionnaire relating to questions number 1, 2, 3 of the "quantitative" type are calculated using the arithmetical average method of all answers to this question. For all the three questions it will be a percentage change in investments' outlays. Indicators relating to questions 4, 5 and 6 are calculated separately for every variant as a percentage share of the answers of a given option in the number of all the respondents answering a given question. Indicators relating to question 7 are calculated separately for every factor as a percentage share of the answers of a given variant of the factor in the number of all the respondents answering a given factor.

7. Archival data are enclosed in separated bi-annual databases and they contain mentioned hereafter indicators which are collected since the moment they were introduced into the questionnaire.

8. There are following indicators presented in the bi-annual database:

- Percentage change in investments in **last year (t-1)** compared with investments **two years ago (t-2)** (assuming that the level from (t-2) is 100%);
- Percentage change in investments projected for **present year (t)** compared with investments in the **last year (t-1)** (assuming that the level from (t-1) is 100%);
- Percentage change in investments projected for **next year (t+1)** compared with investments in the **present year (t)** (assuming that the level from (t) is 100%);
- Types of investments – new;
- Types of investments – modernizing;
- Types of investments – other;
- Types of investments – no investment activity is expected;
- Financial sources of investments – own sources;
- Financial sources of investments – domestic bank credit;
- Financial sources of investments – foreign bank credit;
- Financial sources of investments – leasing;
- Financial sources of investments – other.