



METHODOLOGICAL CHANGES IN INVESTMENT TENDENCY STATISTICS

**DATA GOVERNANCE AND STATISTICS DEPARTMENT
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The Investment Survey (IS) has been conducted as part of the "Joint Harmonised European Union (EU) Programme of Business and Consumer Surveys" since Autumn 2008.

The revisions in questions made from the beginning of the survey can be summarized as follows;

1) Autumn 2010 Revisions

While **NACE Rev.1** was used in the sector classification of enterprises included in the scope of IS for the period between **Autumn 2008 and Spring 2010**, **NACE Rev.2** was started to be employed beginning from **Autumn 2010**.

2) Autumn 2017 Revision

In producing "Investment Tendency Statistics", weighting procedure is performed in aggregating the survey responses. While the number of employees working in the production process, the production values and the value added figures have been used respectively for the first, second and final stages of the weighting procedure in aggregating the survey responses, production values of the local units in the previous year have been utilized for each stage of the weighting procedure starting from Autumn 2017. The aggregated results are revised for the period Spring 2009 - Autumn 2017 and released at the web page of the CBRT under the menu "Statistics/Tendency Surveys/Investment Tendency Statistics/Data".

3) Spring 2021 Revision

The Investment Survey covers the current investment tendencies and investment plans for the near future of businesses in the manufacturing industry, the structure of these investments and assessment of the factors that affect the investment decisions of managers. The responses for the investment plans questions of the survey, which were taken as percentage changes before, have started to be taken as tendencies starting from Spring 2021. Moreover, the questions regarding the breakdowns of investment have been added to the spring questionnaire. In addition, while the responses for the factors affecting investment decisions were evaluated as a five-point scale from very stimulating to very limiting, they have been started to be taken as factors that increase / will increase investment starting from the Spring 2021. The aggregated results for the 2009 Spring - 2020 Fall period have been recalculated in accordance with the amendment made and are available under the heading "Statistics / Tendency Surveys / Investment Tendency Statistics / Data".

4) Autumn 2021 Revision

The Investment Survey, which is being implemented in full compliance with the "Joint Harmonised European Union (EU) Programme of Business and Consumer Surveys", will not be implemented as a separate survey form as of fall term of 2021 in accordance with the changes adopted by the EU Programme. Spring term questions are included in the April Business Tendency Survey questionnaire and fall term questions are included in the October Business Tendency Survey questionnaire.