

# **ECONOMIC GEOGRAPHICAL ASSESSMENT OF INVESTMENTS – A DEVELOPMENT FACTOR IN REGIONAL DEVELOPMENT**

## **EKONOMSKO GEOGRAFSKO VREDNOTENJE NALOŽB – RAZVOJNI DEJAVNIK V REGIONALNEM RAZVOJU**

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The Hypo Group business centre in the Bežigrad district in Ljubljana is a result of foreign investment.  
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## **Economic Geographical Assessment of Investments – A Development Factor in Regional Development**

DOI: 10.3986/AGS49105

UDK: 911.3:330.322(497.4)

COBISS: 1.01

**ABSTRACT:** The paper presents some geographical characteristics of investment development in the first years of the 21<sup>st</sup> century, covering at least fragmentarily the gap in Slovenia's economic geography. In the process we tried to draw attention to the sporadic character and rapid developmental changes in economic geographical events within production systems.

In the paper we focus on the geographical distribution of investments and their impacts on regional development. Special attention is devoted to studying the spatial distribution of investment activities relative to factors such as the amount, development, branch structure, and distribution of the amount of investment that indicate the diversification and development of the economy.

**KEY WORDS:** geography, economic geography, geographical analysis of investments, Slovenia

The article was submitted for publication on September 15, 2008.

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# 1 Introduction

Classical studies, until now pointing to the importance of development factors in regional development and presenting the economic structure, traffic connections and infrastructure facilities, the offer of service activities, and the quality of the living environment, are increasingly less important. In modern time, development factors are being replaced by new viewpoints assessing the relationship of development factors among regional communities.

Along with natural resources (raw materials) and human resources (labour, knowledge, and information), the capital linked to investment activities is one of the key factors of economic advancement. In the modern world, new forms of investment are as a rule directly linked to the education structure of the population in a specific environment, that is, to knowledge. Investment activities therefore do not appear simultaneously and evenly dispersed everywhere; instead, specific forms of investment (as a rule of greater value) come from specific innovation centers. In a large number of extensive less developed areas – including small Slovenia – this aggravates their initial development situation. The accumulation (or lack) of investment activities in selected environments is the consequence of a number of factors where social economic differentiation in a region is reflected in changed location factors and where its advantages or disadvantages also contribute to the occurrence of new social and regional inequalities.

To date, studying the distribution of investment activities and its far-reaching consequences on regional and social development has been completely neglected by the spatial sciences in Slovenia. This is so much more surprising because the distribution of investment activities is one of the most important socio-economic processes Slovenia has experienced in recent history since the accelerated industrialization in the second half of the 20<sup>th</sup> century had its first strong impact. The reason for the lack of geographical studies of this kind probably lies in the extent and complexity of the phenomena accompanying each investment and the methodological problems linked to databases that are unsuited for use by the spatial sciences. Analyses of the geographical distribution of investment usually require a high level of concrete and detailed information about the actual distribution and branch structure of investments.

The paper focuses on the geographical distribution of investments and their impacts on regional development. We devote special attention to studying the spatial distribution of investment activities relative to factors such as the amount, development, branch structure, and distribution of the amount of investment that indicate the diversification and development of the economy. The subject is so extensive and diverse that in the future it will certainly be necessary to devote great attention to it and address it from various viewpoints. This will be crucial because of the many modern challenges of social development brought by new phenomena related to concepts such as globalization, balanced competitiveness, clustering, regional management, creative milieu, etc.

## 2 Concepts, sources, and methodology

Before starting a detailed geographical analysis of investment activities, we must define some concepts and simultaneously provide some methodological explanations.

The term »investment« derives from the Latin *investire*, meaning »to clothe.« The concept is closely related to economics, business, and finance. These fields offer many definitions of investment. The most frequently used definitions include the formula »gross investment is amortization plus net investment.« Investments are therefore expenditures intended to increase and/or preserve capital, expenditures added to the assets capital. This is a matter of the deliberate accumulation of material resources that over a period of time contribute to the increased flow of goods and services, to the capital.

According to another definition, investments are expenditures intended to increase future income. The general definition allows us to rank both material and non-material investments as investment. According to this definition, research and development expenditures as well as expenditures on education (as investment in human capital) are also considered investments.

According to the statistical definition, investments are the part of the gross domestic product (GDP) that remains unspent. To get the total amount of investment, we subtract private and public spending as well as the balance of foreign trade exchange from the GDP.

Investments determine the future structure of the economy and thus create the future balance of production and consumption or of supply and demand. On the one hand, the amount of investment is important because it represents the creation of additional capital and thus the increase of the future production capacities and especially the growth of the GDP. This is a long-term impact of investment decisions on supply or production potential, which is of key importance for long-term economic growth. Investments change the amount of production capacities, which as a rule adapts to the market conditions. Investments also play an important role in the transformation of regions and regional development.

To date, the systematic monitoring of the distribution of investment activities and their far-reaching impact on regional and social development has been completely neglected in the spatial sciences, which includes geography. This is so much more surprising because this is one of the most important socio-economic processes Slovenia has experienced in recent history since the first accelerated industrialization in the second half of the 20<sup>th</sup> century and the later successful transformation of social development from the industrial to the postindustrial-information society had their strong impact. The reason for the lack of geographical studies of this kind probably lies in the extent and complexity of the effects of investment and above all due to methodological problems linked to databases that are unsuited for use by the spatial sciences.

Analyses of the geographical distribution of investments usually require a high level of concrete and in numerous cases more detailed data about the actual distribution and branch structure of investments that are directly linked to the transformation of the spatial structure. Here we must distinguish between at least two characteristic groups of investments. On the one hand, there are so-called point investments linked to location factors and not least to concrete land parcels in a specific place or a part of a settlement (city). Here it is possible to monitor the branch structure of investments in particular, which offers an insight into the purpose of the investments (either in new capacities, in reconstruction or renovation, or in extension, expansion, or completely new activities) and into the change (transformation) of the existing socio-economic structure. On the other hand, there are investments in so-called linear objects or right-of-way routes linked to various transportation, energy, or other economic and municipal infrastructures.

Data on investment activities in Slovenia is collected by the Agency of the Republic of Slovenia for Public Legal Records and Related Services (AJPES) and the Statistical Office of the Republic of Slovenia (SURS). In the first case, the records are prepared on the basis of uniform forms that are published with the name of the company, the Code of the budget user, and the address of the investor on the basis of payments for investments. In the second case, the Statistical Office collects data on gross investments intended for the maintenance of the existing activities, modernization, and/or new capacities.

In analyzing the geographical distribution of investment activities in the 2000–2006 period for this study, we used the *Bruto investicije v osnovna sredstva* [Gross Investment in Fixed Assets] database maintained by the SURS at the local community level for every year and the *Bruto investicije v nova osnovna sredstva po namenu investiranja* [Gross Investment in New Fixed Assets according to Purpose of Investment] database. In addition, we acquired by special request the *Bruto investicije v nova in rabljena osnovna sredstva po skupinah osnovnih sredstev in dejavnosti investitorja* [Gross Investment in New and Used Fixed Assets according to Groups of Fixed assets and Activities of Investor] database for the identical territorial level and the same period of time. In the majority of analyses we used as a rule either the total amount of investment for the entire period or the average annual sample of investment activities from the beginning of 2000 to the end of 2006. It proved that individual annual samples do not offer conditions for reaching serious conclusions regarding the impacts on spatial and regional development. In a number of cases – especially in smaller and as a rule newly-created municipalities – the fluctuations between individual years are too great. In a few municipalities there are also cases where investments in individual years are altogether absent according to the statistical data. We therefore feel that in this analysis only the summary data for the entire seven-year period offers more solid support for drawing conclusions regarding the compliance of investment activities with the goals of regional development.

None of the existing records completely presents the precise spatial distribution of investment activities according to geographically closed areas or even settlements, which was initially the intention of this paper. The organizational principle for the collection of databases and the »too coarse« territorial classification of data are major weaknesses in the statistical foundation that are unfortunate for geographical studies since the data hides a considerable number of methodological traps and limitations.

### 3 Overview of investment activities

At the turn of the century the amounts of investments at the annual level in Slovenia were constantly increasing, growing from € 2.3 billion in 1995 to € 8.6 billion in 2006 (the chain index oscillated between 107 and 123 considering the entire period and on average amounted to 113). In this ten-year period the investments in nominal amounts more than tripled (coefficient: 3.5) and at the end of the monitored period the total annual sum of gross investments was 8,633.70 million or 28.4% of the GDP. Other comparisons of the proportion of investments with the created GDP indicate that over the past ten years investments grew in accordance with the growth of the GDP and thus represented just over one quarter of the annual GDP (see Table 1 and Figure 1). The calculated amount of investment per capita indicates that it also increased by almost four times in the same period, growing in accordance with the dynamics of GDP growth in Slovenia.

In the last seven-year period (2000–2006), the average annual growth rate of investments increased at the annual rate of 8.1%, which is substantially higher than the GDP growth in the corresponding period. The average amount of gross investment in this period exceeded € 6,505 million. Even when comparing the amount of investment per employee we can see that in the last few years the investments have increased at an average annual rate of 5.5% (index = 138) and reached € 10.9 million per employee in 2006. The indirect indicator of investment activities in causal connection with the increase in the number of newly established companies indicates that in that same period the number of companies increased by 7,133 from 37,695 to 44,828. The growth index was 119 with an average annual growth rate of 2.9% and increased as well with a »delay« (the average annual growth rate in 2005/2006 was 3.9%).

Over the entire period the total sum of gross investments in Slovenia was € 28,917,724,514 and the average annual amount was € 4,131,103,771. In the first three years, it was below average by about € 400,000,000 (until 2002) when the above-average growth started. The first substantial growth of investments was recorded after 2003. Similar amounts were maintained in 2004 and 2005, and in 2006, the final

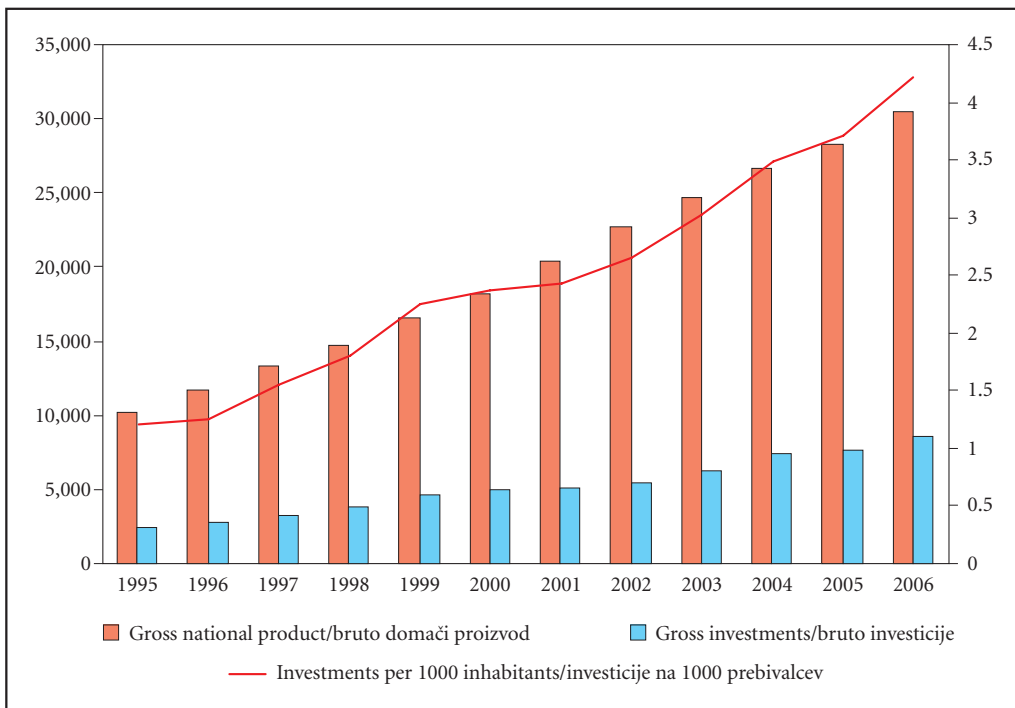


Figure 1: Ratio between GDP growth and gross investment and the amount of investment per 1,000 residents between 1995 and 2006 in the Republic of Slovenia in millions of euros (SI-Stat ... 2008).

Table 1: Ratio between the amounts of GDP, gross investments, and proportion of investments, and the number of the population and the employed in the 1995–2006 period in Slovenia in millions of euros. (Source: Bruto investicije v nova osnovna sredstva po namenu investiranja, 2008).

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	Annual growth
GDP	10,166.1	11,713.5	13,328.8	14,765.7	16,562.9	18,213.7	20,396.2	22,758.3	24,715.9	26,677.5	28,243.5	30,448.3	3.0%
Gross investment	2,398.9	2,725.1	3,295.7	3,805.2	4,674.3	5,001.1	5,091.3	5,486.0	6,303.2	7,386.7	7,704.7	8,633.7	3.6%
Proportion of investments in GDP	23.6	23.3	24.7	25.8	28.2	27.5	25.0	24.1	25.5	27.7	27.3	28.4	1.2%
Investment/1,000 employees	–	–	–	–	–	7.876	7.542	7.971	9.181	8.911	9.653	10.861	5.5%
Investment/1,000 residents	1.2	1.3	1.6	1.8	2.3	2.7	2.4	2.7	3.0	3.5	3.7	4.2	3.5%

year of monitoring, we saw the greatest growth in investment activities. Gross investments in 2006 exceeded the average amounts by one quarter (or by more than one billion euros). On the other hand, the lowest amounts for investment activities were recorded in 2001 (€ 3,497,843) with an 85% proportion of the average amount (€ 633,260 less than the average), and in comparison with 2006, lower by one third. Over the entire period studied, investments increased by 40% and the average annual growth rate was 5.7%. Reviewing investment activities, there are two more illustrative facts regarding the height of the gross investments: investment per resident and investment per employee have both increased over the entire period. At the conclusion of the studied period, they had reached € 2,563 per resident and € 10,861 per employee. In both cases, the growth index was 138 (see Table 2 and Figure 2).

Table 2: Amounts of gross investment between 2000 and 2006 (SI-Stat ... 2008).

Year	Gross investment	Proportion (%)	Chain index	Amount of investment per resident	Amount of investment per employee
2000	3,691,166.3	12.8		1,855	7,876
2001	3,497,843.4	12.1	95	1,754	7,542
2002	3,739,646.7	12.9	107	1,874	7,971
2003	4,263,646.1	14.7	114	2,136	9,181
2004	4,170,857.5	14.4	98	2,088	8,911
2005	4,401,602.5	15.2	106	2,197	9,653
2006	5,152,963.9	17.8	117	2,563	10,861
Total	28,917,726.5	100.0	107	138%	138%

We can indirectly illustrate the efficiency of investments by comparing the investment structure with the employment rate and the created GDP. Investments in industry and construction dominate with more than two fifths of investments (43.5%) and more than one third of employees (36.6%). These branches contributed over one quarter (27.5%) to the created GDP. According to their relative amount, investments in the public sector (civil service, obligatory social security, and other common and personal services) followed with one seventh of all investments (14.9%), one tenth of all employees (9.6%), and thus their efficiency, relative to the GDP, was lower by almost half (53%).

Investments in the commerce and catering branches boast a substantially higher »efficiency« and hold second place according to the absolute amounts, following manufacturing activities and the construction industry. They are in third place according to the relative indicators. The proportion of investments and the number of employees each encompass about one sixth of investments and are in balance while their proportion of investments in the created GDP lags slightly behind (12.8%). The highest level of efficiency is recorded in the field of financial services (financial intermediation and real estate, rental, and business services) with one tenth of investments (9.7%), just over an eighth of employees (13.8%), and

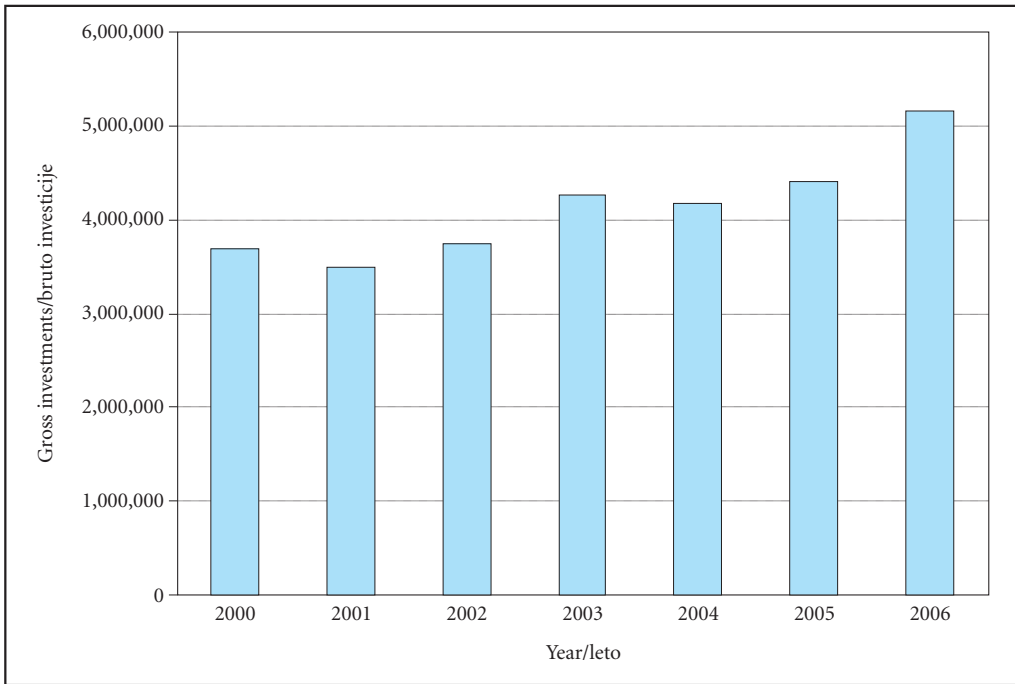


Figure 2: Presentation of the amounts of gross investment between 2000 and 2006 in Slovenia (SI-Stat ... 2008).

one fifth (19.4%) of the created GDP. They are followed by investments in the economic infrastructure with almost two billion euros and a 7.5% proportion. The number of employees and the proportion of the created GDP are slightly higher (8% and 9.1% respectively). Less than one quarter of all investments were recorded in education and health service activities (3.6% and 3.2% respectively), which record similar amounts in both absolute amounts (less than one billion euros) and relative amounts. However, the two groups together employed almost one seventh (13.6%) of the active population. Together their proportion

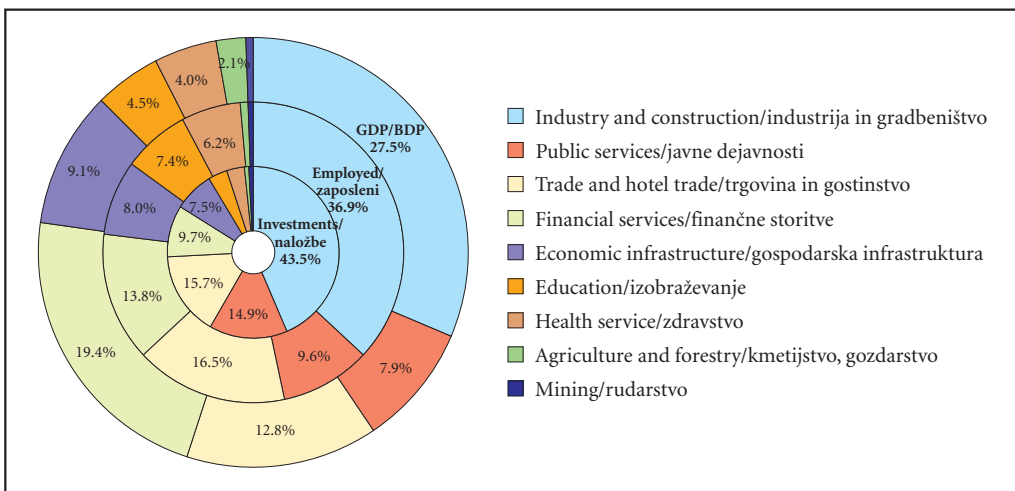


Figure 3: Comparison of the branch structure of investments with the number of employees and created GDP in 2007.

of the created GDP amounted to one twelfth of the GDP. Investments in the agriculture-forestry sector and mining were negligible, and their joint total proportion was lower than two percent. In these fields, employment represented one and a half percent of investments, and the proportion of the created GDP totaled two and a half percent.

## 4 Regional geographical distribution of investments

A survey of investment activities at the level of the development regions defined by law in Slovenia indicates an exceptional concentration in Central Slovenia where this region with a quarter of the population and just over one third of all jobs recorded two fifths of all investment or € 1.7 billion per year on average. In absolute amounts, the data indicates even larger disparities, for example, between population and the number of jobs and the amount of investment. Thus, for example, the Podravje region, which is in second place according to the amount of investment, recorded 3.1 times less investment than Central Slovenia, followed by the Savinjska region with a 4.3 times less, Dolenjska (5.1), Gorenjska (5.2), Littoral-Karst (6.6), Goriška (7.5), Pomurje (10.1), Posavje (18.6), Koroška (24.9), Notranjska-Karst (25.5), and Zasavje (32.9). In other words, after 2000, Zasavje had 33 times less investment than the Central Slovenia region even though it includes one twelfth of both population and jobs.

According to investment activities, Central Slovenia is followed by the Maribor and Celje regions with 13% and 10% proportions of investment respectively; however, the geographical effects of investment are three and four times lower when compared with population and jobs respectively. Relative to the amount of investment per resident, the Maribor and Celje regions are one time lower than the Ljubljana region. The proportion of newly established companies in comparison with the investment input is negligible. According to uniformly applied indicators, both also regions record lower investment amounts than the next group of regions with similar proportions composed of the Dolenjska, Gorenjska, Goriška, and Littoral-Karst regions (6% to 8% proportion of investment in the Republic of Slovenia). All four regions therefore show a substantially higher rate of efficiency, especially in terms of indicators based on the amount of investment per resident. The investment ratios with the population and the number of the employees are more balanced than in the Podravje and Savinjska regions. This group includes the Dolenjska and the Littoral-Karst regions. These are the only two regions that along with Central Slovenia have an above-average amount of investment per resident and thus exceed the Slovenian average. The Goriška region leads in the above-average growth of the number of newly established companies (presumably small and medium-size companies).

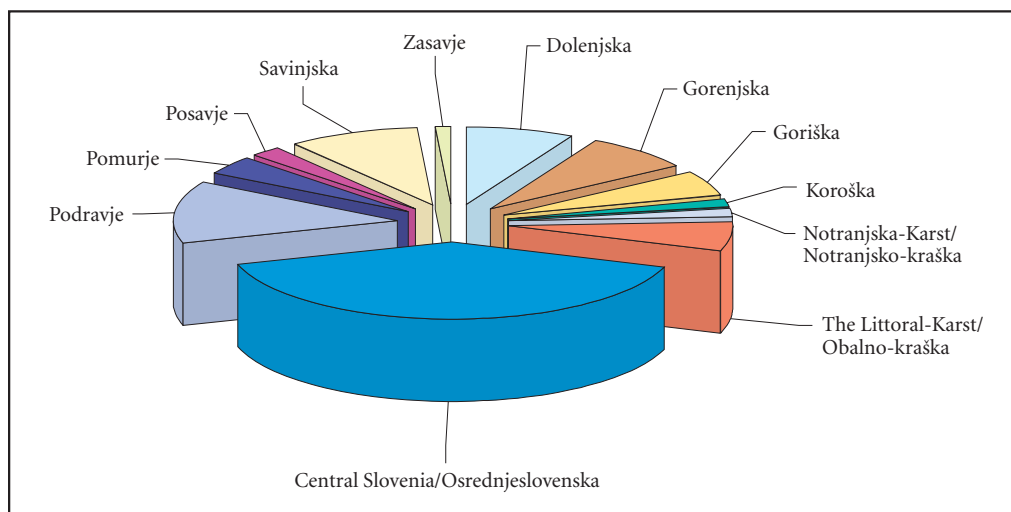


Figure 4: Structure of gross investment by development regions in Slovenia in % (SI-Stat ... 2008).



Figure 5: Total amount of gross investment and average annual amount of gross investment per resident by regions in the 2000–2006 period. ► p. 152

The last group of regions includes Pomurje, Koroška, Notranjska-Karst, Posavje, and Zasavje. These five regions account for almost one fifth of the population, but in the entire period studied they only received just above one tenth of all investment in Slovenia. The comparisons relative to the amount of investment per resident are about four times lower than the Slovenian average.

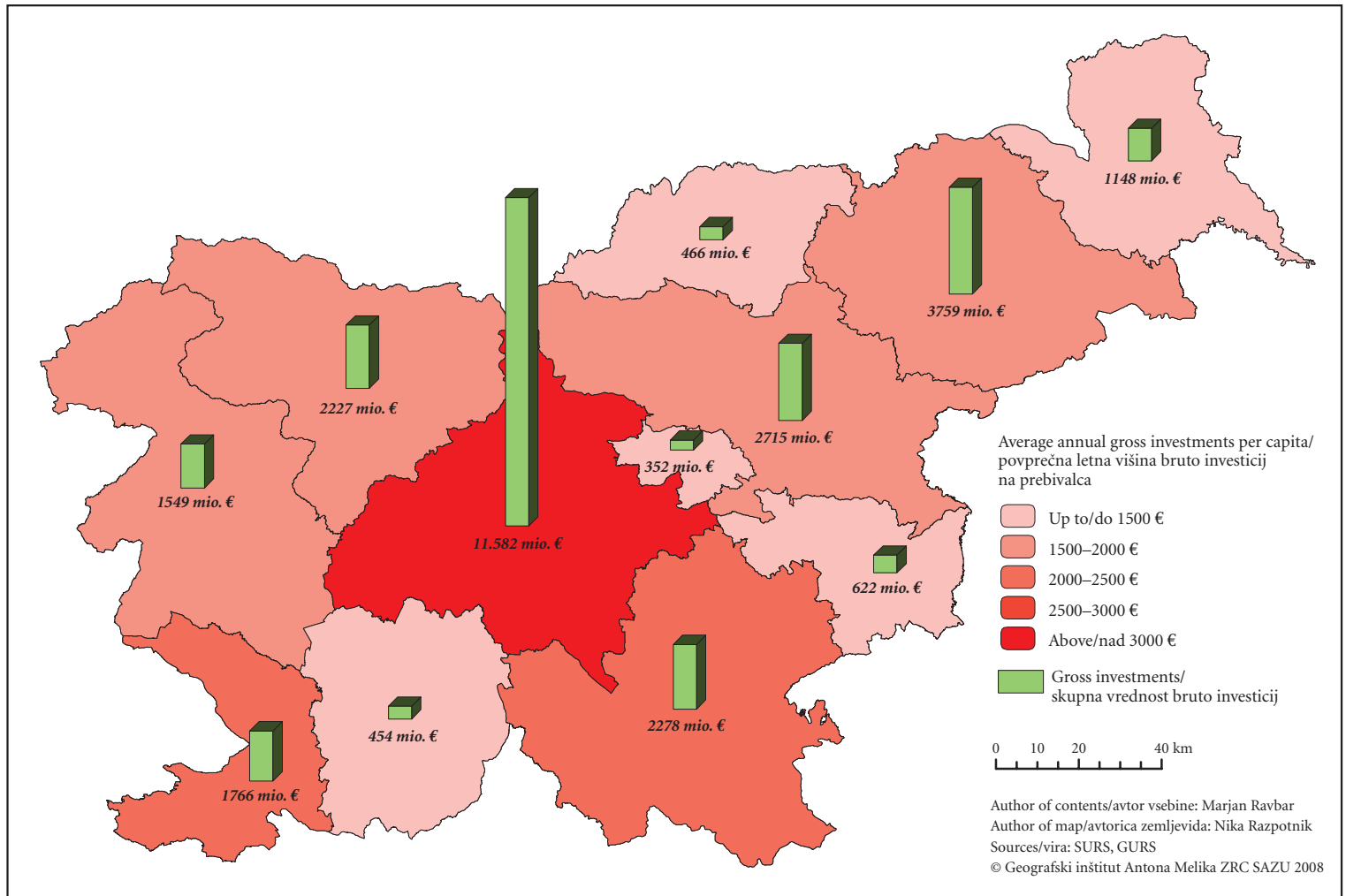
Table 3: Growth index of average annual amount of investment by development regions in the 2000–2006 period.

Region	Amount of investment in 2000 (€ 1,000)	Amount of investment in 2006 (€ 1,000)	Growth index
Dolenjska	209,131	557,598	267
Notranjska-Karst	46,301	103,072	223
Pomurje	116,858	208,500	178
Podravje	484,969	758,466	156
Savinjska	324,845	448,204	138
The Littoral-Karst	218,640	291,808	133
Gorenjska	284,386	372,300	131
Koroška	66,028	86,354	131
Central Slovenia	1,563,526	1,943,775	124
Goriška	211,622	255,671	121
Zasavje	46,076	51,851	113
Posavje	118,783	75,365	63
Total	3,691,166	5,152,964	140

Table 4: Comparison of amount and proportions of gross investment, population, employees, and number of companies by development regions in 2006 in € 1,000 (SI-Stat... 2008).

Development region	Total	Average (2000–2006)	Proportion of investment (%)	Proportion of residents (%)	Proportion of employees (%)	Proportion of companies (%)	Amount of investment per resident (€)
Dolenjska	2,278,302.9	325,471.8	7.9	7	6	4	2.32
Gorenjska	2,227,189.2	318,169.9	7.7	10	9	9	1.59
Goriška	1,548,722.3	221,246.0	5.4	6	5	5	1.85
Koroška	465,721.5	66,531.6	1.6	4	3	2	0.90
Notranjska-Karst	453,601.5	64,800.2	1.6	3	2	2	1.26
Littoral-Karst	1,765,651.5	252,235.9	6.1	5	4	6	2.38
Central Slovenia	11,581,505.6	1,654,500.8	40.0	25	36	46	3.28
Podravje	3,758,828.8	536,975.5	13.0	16	13	11	1.68
Pomurje	1,148,164.6	164,023.5	4.0	6	4	3	1.34
Posavje	622,394.9	88,913.6	2.2	3	13	9	1.27
Savinjska	2,715,336.4	387,905.2	9.4	13	2	2	1.50
Zasavje	352,307.2	50,329.6	1.2	2	2	1	1.11
Total	28,917,726.4	4,131,103.8	100	100	100	100	2.07

Reflecting on the regional geographical distribution of investment activities, we find the amount of gross investment per resident very illustrative; in the studied period it totaled €2,067 on average. Comparisons of the average relative amounts indicate slightly smaller disparities than comparisons of the absolute amounts. In individual years, the amounts varied between €1,754 in 2001 and €2,563 in 2006 (Table 2). The amounts were by far the highest in the Central Slovenia, Littoral-Karst, and Dolenjska regions again where they exceeded the Slovenian average by 158%, 115%, and 112%, respectively. Among the remaining regions, the amount was below the Slovenian average by one tenth in Goriška, one fifth in Podravje, one quarter in both Gorenjska and Savinjska, one third in Pomurje, two fifths in both Posavje and Notranjska, and one half in Zasavje, and it was by far the lowest in Koroška.



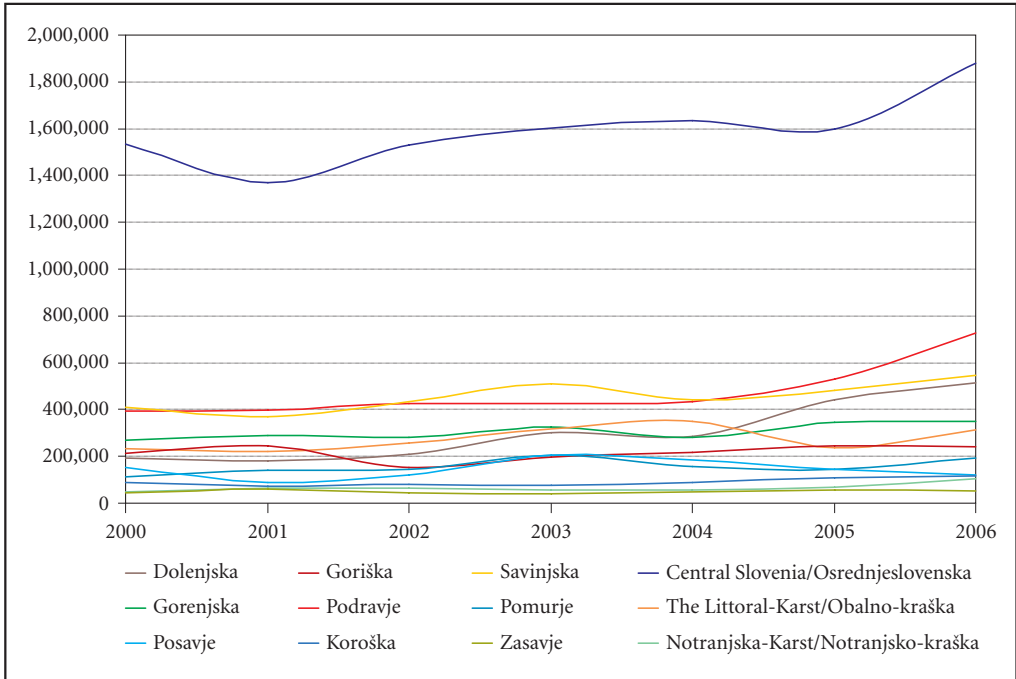


Figure 6: Development of investment activities by development regions between 2000 and 2006 (in € 1,000) (SI-Stat ... 2008).

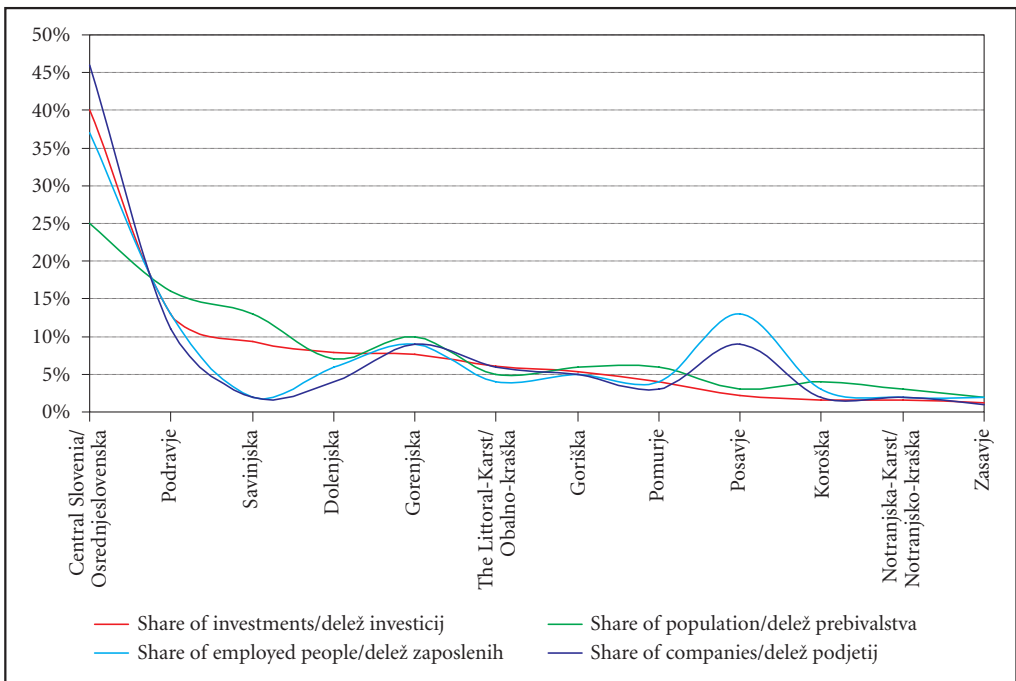


Figure 7: Comparison of proportions of gross investment, population, employees, and number of companies by development regions in 2006 (SI-Stat ... 2008).

On the basis of the comparison of investment activities with the GDP and added value per resident by regions, we were able to prepare a typology of investment activities. The first group includes the Central Slovenia, Littoral-Karst, and Dolenjska regions where the amount of investment is above average and the proportion of investments exceeds the proportion of created GDP per resident. They are followed by Goriška, Podravje, and Gorenjska where the investment activity is up to one fourth lower than the national average. These regions, however, have a balanced ratio between development indicators. The remaining half of the regions (Koroška, Notranjska-Karst, Pomurje, Posavje, Savinjsko, and Zasavje) recorded a below-average proportion of investments in comparison with the created GDP per, and here the investment activity lags behind the national average by more than a quarter.

A more detailed survey of the spatial distribution of investments at first glance indicates a relatively high degree of distribution throughout the entire country, because according to AJPES, 7,850 legal entities with data on payments for investments were recorded in 2004, and 7,269 in 2007 (or in every fifth business entity on average: 19%) with a total amount of €3.6 billion. A detailed analysis of the AJPES data for 2004 further indicated that at least one investment was recorded in 1,276 settlements in that year, or one in every fifth settlement (21%).

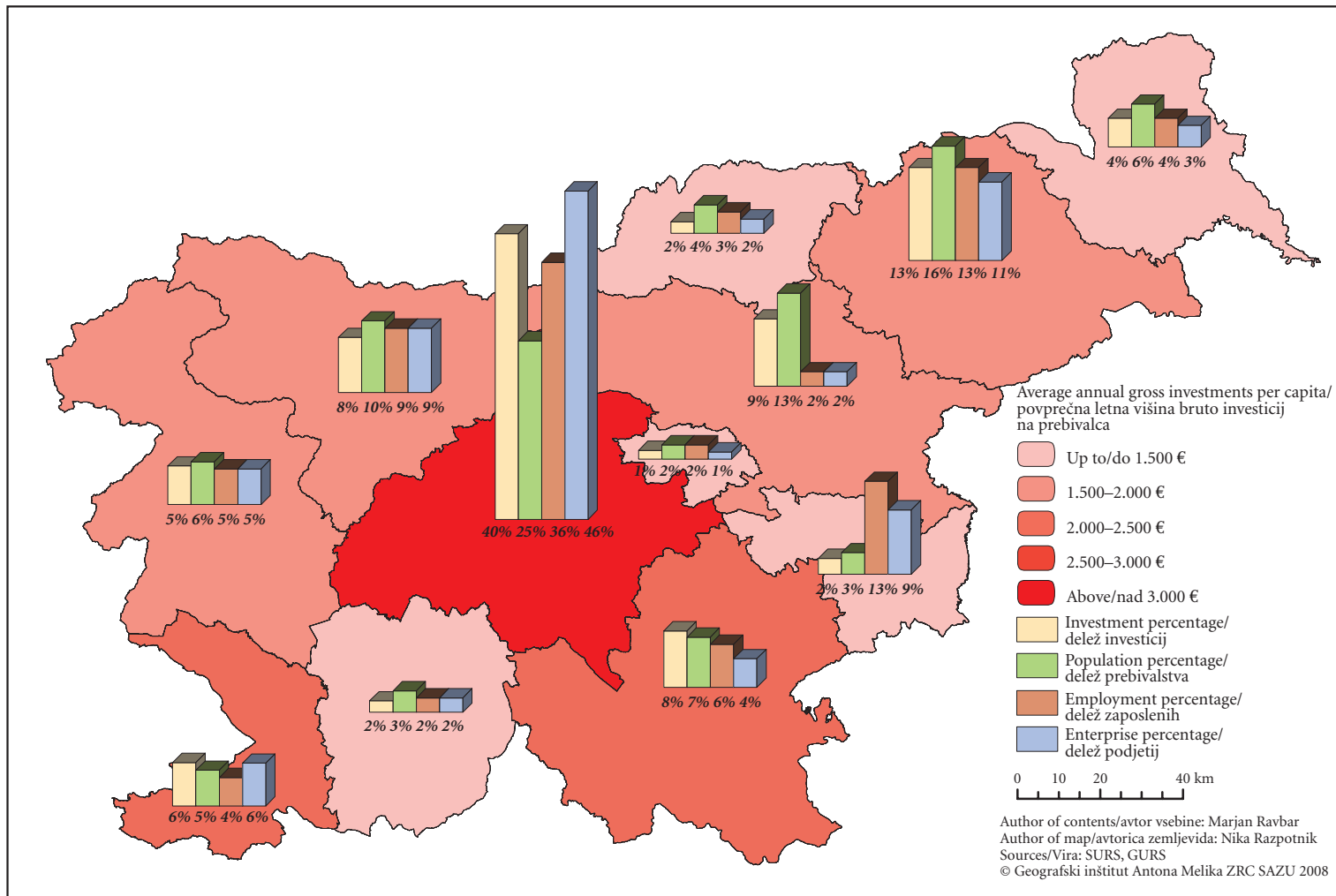
Evaluation of the SURS databases for the period after 2000 indicated that the investments are of lower amounts in the greater part of the local communities and that investments of less than €50 million prevailed in 108 municipalities (57%). The total amount of investments in these municipalities – almost three fifths of Slovenia's municipalities – accounted for barely over five percent of all Slovenia's investments. The next group includes 27 municipalities with investments of up to €100 million, of which the total proportion of investments represents an additional 6.6%. Thus almost three quarters of Slovenia's municipalities (135 municipalities) recorded only a good tenth of all investments. On the other hand, investment in each of five municipalities (Ljubljana, Maribor, Novo mesto, Koper, and Celje) exceeded one billion euros, and their proportion represented half of all investment in Slovenia (see Table 6 and Figures 8 and 9).

Table 6: Distribution of the total amount of investment by municipality population between 2000 and 2006 in € 1,000 (SI-Stat ... 2008).

Population	Number of municipalities	Total amount of investment	Proportion of municipalities	Proportion of amount of investment
Up to 1,000	5	2,656	3%	0.01%
1,001–5,000	25	70,460	13%	0.2%
5,001–10,000	21	150,644	11%	0.5%
10,001–20,000	27	410,825	14%	1.4%
20,001–50,000	30	919,068	16%	3.2%
50,001–100,000	27	1,916,644	14%	6.6%
100,001–150,000	26	3,318,480	13%	11.5%
150,001–300,000	19	3,720,063	10%	12.9%
300,001–1 billion	8	4,016,255	4%	13.9%
1–2 billion	4	5,383,990	2%	18.6%
Ljubljana	1	9,008,641	1%	31.2%
Slovenia	193	28,917,725	100%	100.0%

The distribution of the average annual amount of investment at the level of local communities points to extreme differences among municipalities. The concentrations in Ljubljana, Maribor, Koper, Novo mesto, Celje, Kranj, Velenje, Krško, Nova Gorica, Murska Sobota, Ptuj, Domžale, and Brežice are exceptional and stand out from the rest. Comparisons of the amount of investment between Ljubljana and the remaining ten cities with the highest amount of investment in Slovenia show the following ratios: 1 : 5 (Maribor), 1 : 7 (Novo mesto), 1 : 7 (Koper), 1 : 8 (Celje), 1 : 11 (Kranj), 1 : 14 (Velenje), 1 : 15 (Krško), 1 : 19 (Nova Gorica), and 1 : 21 (Murska Sobota). In other words, the total amount of investment in Ljubljana was five times higher than the amount in Maribor, and up to twenty-one times higher than the amount in Murska Sobota. While two fifths of the population lived in these municipalities, investments in them reached more

Figure 8: Ratio between the proportions of investments, population, employees, and companies in 2006, and the average annual height of gross investments per resident in the 2000–2006 period by development regions. ► p. 155



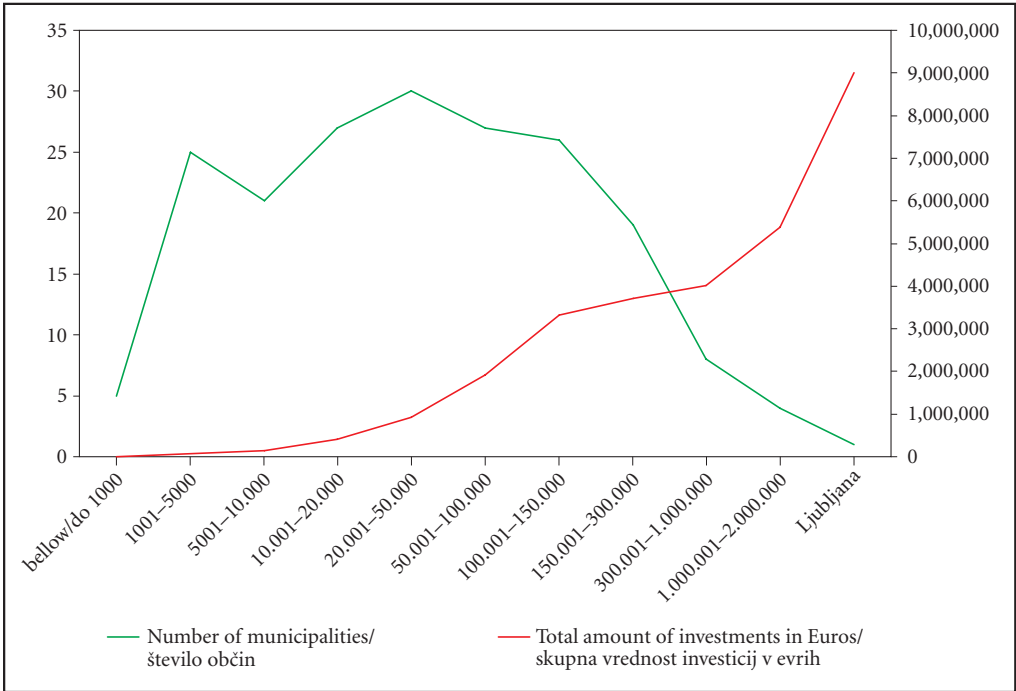


Figure 9: Distribution of the amounts of investment by municipalities (SI-Stat ... 2008).

than three quarters of all investments in Slovenia, and of these, investments in Ljubljana alone reached 31 percent.

In the past the largest investments have been focused on thirty of Slovenia's municipalities (16%) in which three quarters of all investments were placed (76.6%). In the studied period these municipalities recorded investments of more than € 150 million. Figures 10 and 11 clearly indicate the concentration of investments.

In addition to the already mentioned municipalities of Ljubljana, Maribor, Novo mesto, Koper, and Celje in which the amount of investment per resident exceeds the average amount in Slovenia by 1.85 times,

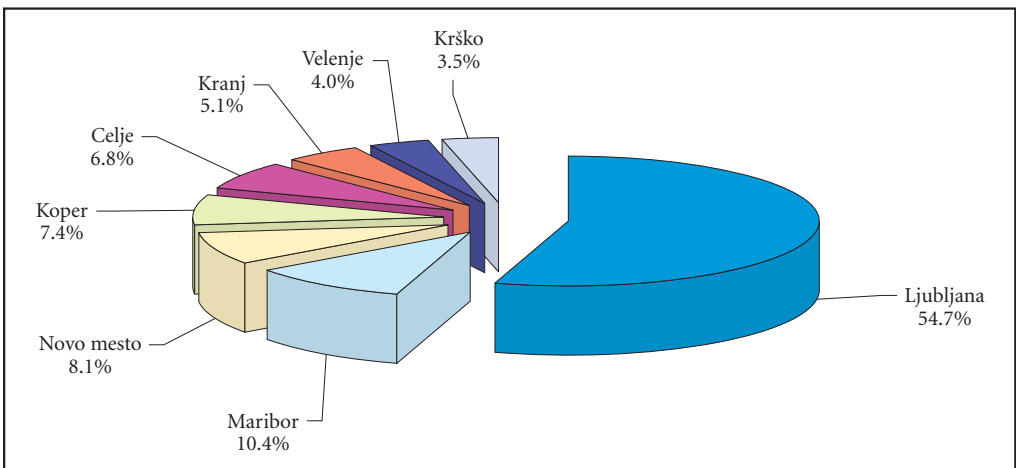


Figure 10: Municipalities with an amount of gross investment above €500 million in the 2000–2006 period (SI-Stat ... 2008).

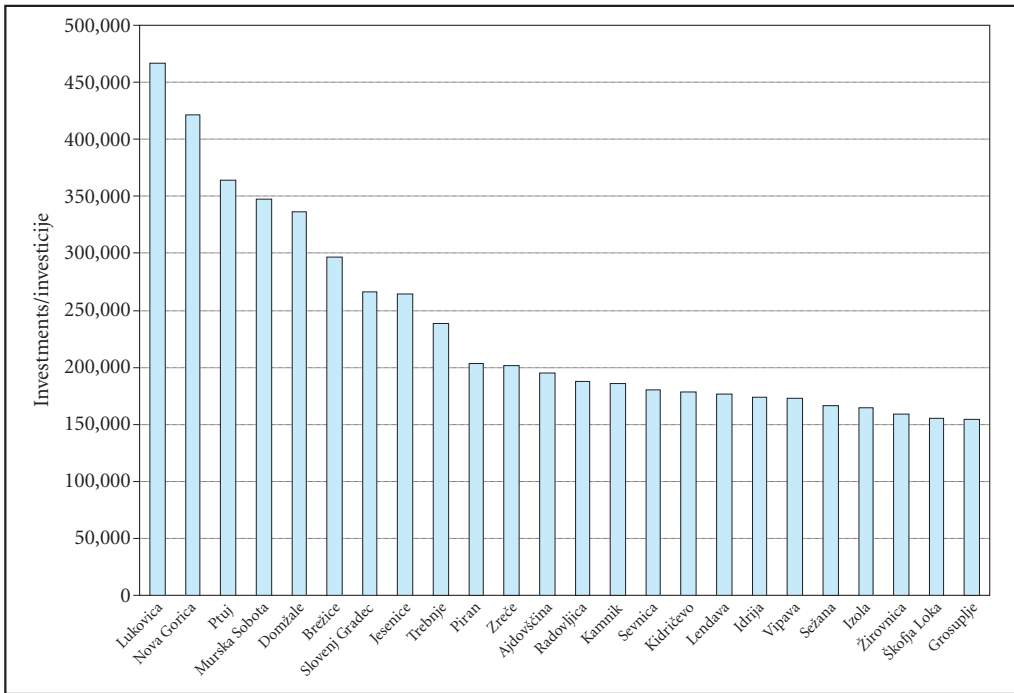


Figure 11: Municipalities with an amount of gross investments between € 150 and € 499 million in the 2000–2006 period (SI-Stat ... 2008).

Figure 10 indicates that smaller traditional employment centers such as Kranj, Velenje, and Krško also stand out.

Figure 11 presents the municipalities that follow: Nova Gorica, Ptuj, Murska Sobota, Domžale, Jesenice, Trebnje, Piran, Železniki, Ajdovščina, Radovljica, Kamnik, Lendava, Idrija, Brežice, Slovenj Gradec, Sežana, and Izola along with individual »satellite« municipalities near Ljubljana, Maribor, Kranj, and Nova Gorica including Lukovica, Brezovica, Škofja Loka, and Grosuplje as well as Slovenska Bistrica, Šentilj, Kidričevo, Žalec, Zreče, Šempeter-Vrtojba, and Šenčur. Altogether, these municipalities recorded an additional quarter of all investments.

After 2000, the remaining 70% of Slovenia's municipalities recorded barely 12% of all investment. Some 13% of Slovenia's municipalities (as a rule, in northeastern Slovenia) recorded a total of 0.2% of all investment on average (or in other words, only 0.5% of all the investments in the Urban Municipality of Ljubljana), even though 2.2% of the population lived in these municipalities and the average added value per resident amounted to 2.6%. Relative to investment activity, the five municipalities of Razkrižje, Osilnica, Tabor, Hodoš, and Luče (3%) were at the very bottom, where the total amount of all investments came to barely 0.009% of all investment in Slovenia.

Relative to the great differences in the demographic and economic power of Slovenia's municipalities, the calculations of the amount of gross investment per resident and per employee by individual municipalities, which totaled € 144,000 and € 610,000 on average in the studied period, are very illustrative. On the basis of these indicators, however, the spatial distribution is more diverse. Above-average amounts are recorded by municipalities that are centers of national importance such as Ljubljana, Maribor, Kranj, Koper, Celje, Novo mesto, Nova Gorica, Jesenice, and Murska Sobota as well as nearby local centers influenced by the metropolitan tendencies of the major centers. Several suburban municipalities stand out especially: Trzin, Domžale, Mengeš, Kamnik, Škofja Loka, Grosuplje, and Lukovica in the vicinity of Ljubljana; Slovenska Bistrica, Ptuj, and Kidričevo near Maribor; Žalec near Celje; and Piran and Izola near Koper. In addition, above-average investment activity is recorded in several important (traditional) and propulsive employment centers with agglomeration characteristics such as Velenje, Krško-Brežice, Slovenj

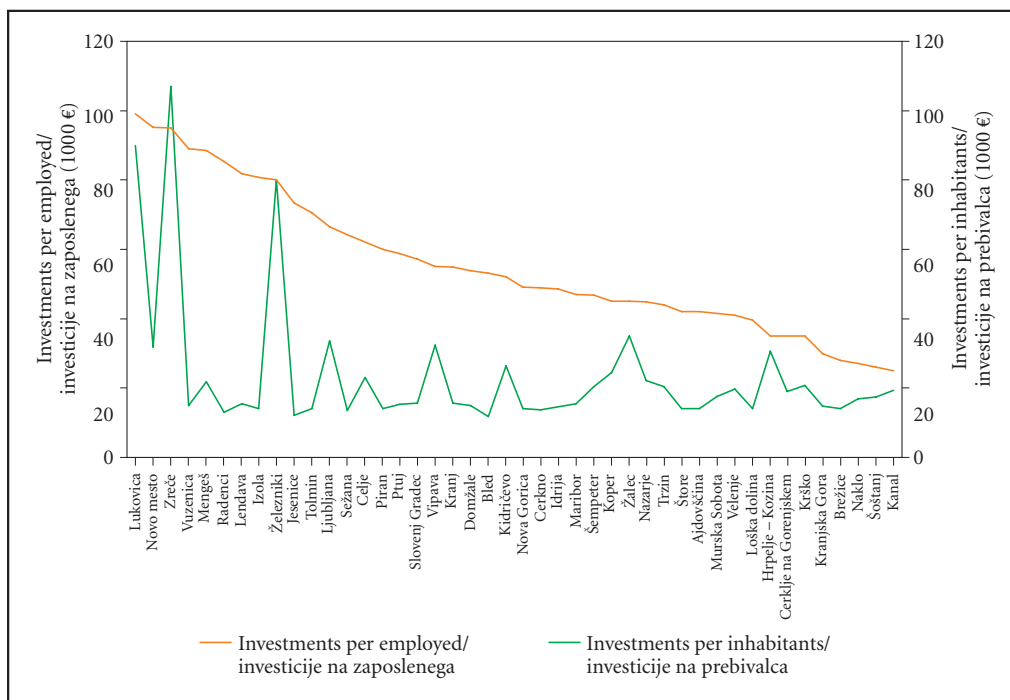


Figure 12: Above-average amounts of gross investment per employee and gross investment per resident in the 2000–2006 period (SI-Stat... 2008).

Gradec, Radovljica-Trzič, Ajdovščina-Vipava, Sežana, Idrija-Cerkno, Železniki, Kanal, Kranjska gora, Trebnje, Nazarje, Zreče, and Lendava.

Below-average amounts of gross investment (between € 8,000 and € 9,000) per resident are recorded by until recently important municipality employment centers such as Trbovlje, Zagorje ob Savi, Hrastnik, Sevnica, Postojna, Ilirska Bistrica, Dravograd, Ruše, Gornja Radgona, Ormož, Ljutomer, Lenart, Laško, Šentjur near Celje, Slovenske Konjice, Cerknica, Logatec, Vrhnika, Kočevje, Ribnica, Črnomelj, and Metlika. This suggests that these cities have not yet managed to escape lethargy, and a development breakthrough in these areas can not be expected in the near future.

In two fifths of Slovenia's municipalities (82 or 42%), the average amount of gross investment per resident was more than three times (below € 5,000) lower than the national average. These are mostly newly created municipalities (after 1995) in traditionally less developed areas. The most extensive areas are found in northeastern Slovenia (mostly in the Prekmurje, Slovenske Gorice, Haloze, and Dravsko polje regions); in the Zgornji Savinjska dolina, Obsotelje (Kozjansko), Obkolpje, Suha Krajina, Koroška, and Posočje regions; sporadically in less extensive areas in the Gorenjska region; and, surprisingly, also in the immediate area of influence of Ljubljana. Some 31 of these municipalities (16%) record the lowest investment activity, and their proportion represents about a tenth of the national average.

## 5 Branch structure of investment activity

From the €28.9 billion invested in Slovenia between 2000 and 2006, some € 2.5 billion or almost a tenth of all investment in Slovenia went to industry and the construction industry in Central Slovenia alone. In comparison, the proportion of investment in these two sectors was only a quarter (26.8%) of all investment in this region. The distribution of investment in these sectors indicates that Dolenjska recorded the most investment, € 1.6 billion or 77.7% of the total investment in the region followed by the Savinjska



and Podravje regions with € 1.5 billion and 49.8% or 48.2% respectively. More than one billion euros of investment in these sectors was also recorded in Gorenjska with a 54.4% proportion. More than half a billion euros of investment in these sectors was recorded in the Littoral-Karst (a 46.3% proportion) and Goriška (a 51.1% proportion) regions. The least investment in these sectors went to the Notranjska-Karst (a 60.3% proportion) and Zasavje (a 41.1% proportion) regions.

According to the amount of investment, investment in commerce and catering followed with just over € 4 billion (€ 4.1 billion) or a 16% proportion. Among the regions, above-average proportions were recorded in Littoral-Karst (22.6%), Savinjsko (20.1%), Pomurje (19.4%), Gorenjska (19.1%) and Central Slovenia (16.3%). Zasavje (7.7%) and Dolenjska (4.8%) are far below the average. In Dolenjska, Goriška, Koroška, Pomurje, Posavje, Savinjsko, and Zasavje, the proportion of investment in these activities was below one percent of the total investment in Slovenia.

Investment in the civil service and personal and other services sectors is in third place with € 3.9 billion or 15% of all investment in Slovenia, of which € 2.3 billion or two fifths was recorded in Central Slovenia. For this reason, the investment in these two sectors represents a quarter proportion (25.2%) in the Ljubljana region, with the consequence of this exceptional concentration being that investment in other regions is below average. In as many as two thirds of the regions, the proportions are lower than ten percent: Zasavje (9.4%), Koroška (9.3%), Pomurje (8.8%), Gorenjska (8.6%), Notranjska (8.4%), Savinjska (6.2%), Dolenjska (4.5%), and Posavje (3.1%).

Financial intermediation and real estate, rental, and business services represent one tenth of investment with a total amount of € 2.5 billion. The structure of investment is similar to that in the civil service because it is predominantly in the Ljubljana area (16.8%). Podravje (9.1%) and Zasavje (9.0%) are at the average level, other areas hover around 5%, and Dolenjska is in last place (1.8%). Calculations of absolute amounts indicate that Central Slovenia received € 1.5 billion of investment in this field and Notranjska ten times less.

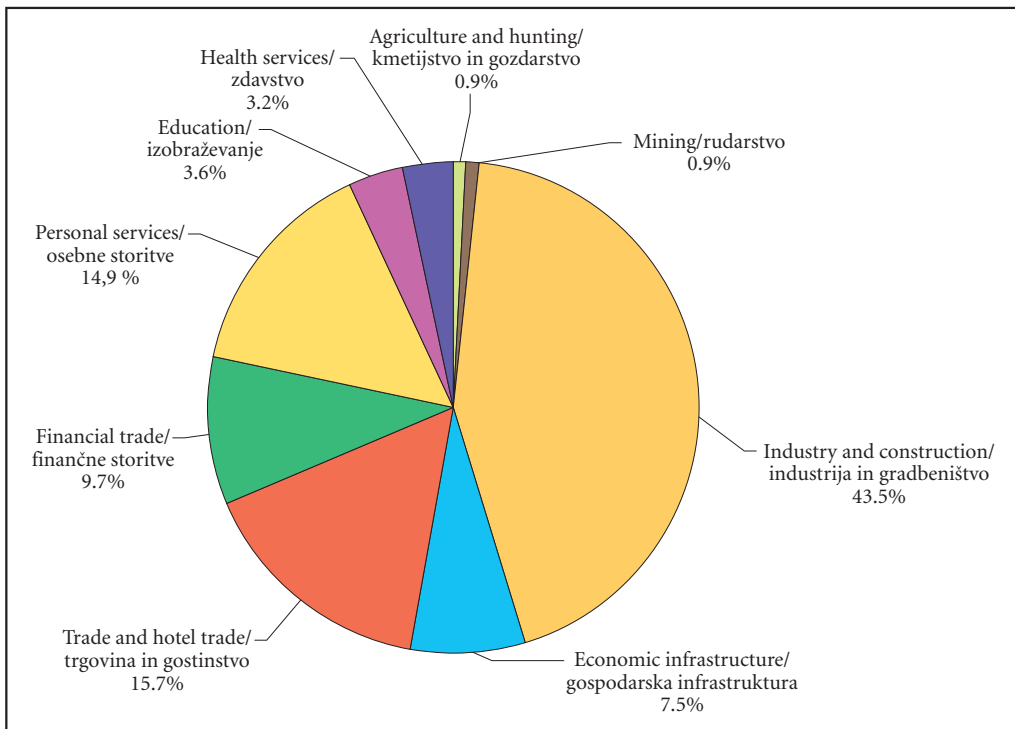
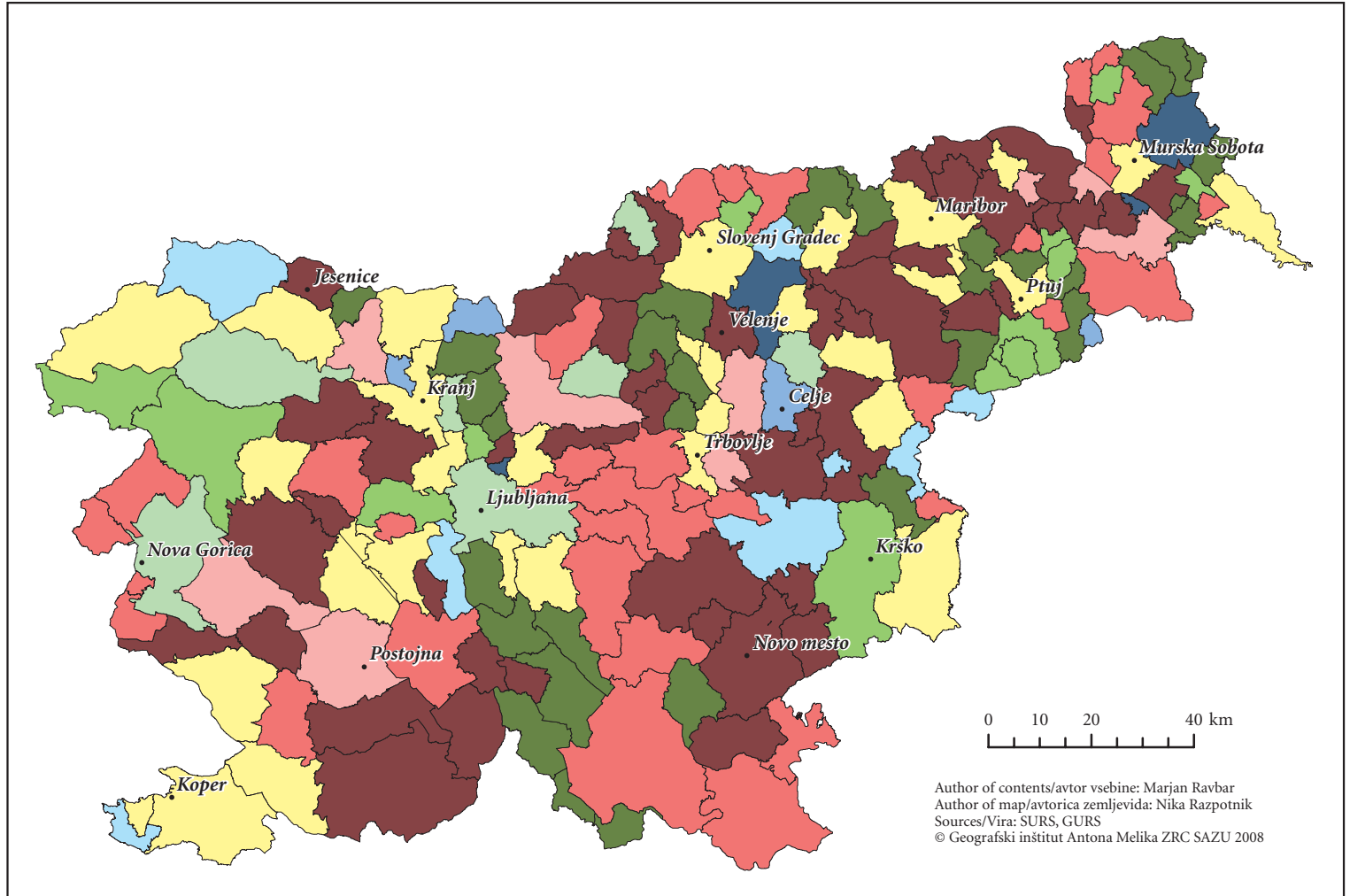


Figure 13: Branch structure of investments between 2000 and 2006 in the Republic of Slovenia (SI-Stat ... 2008).



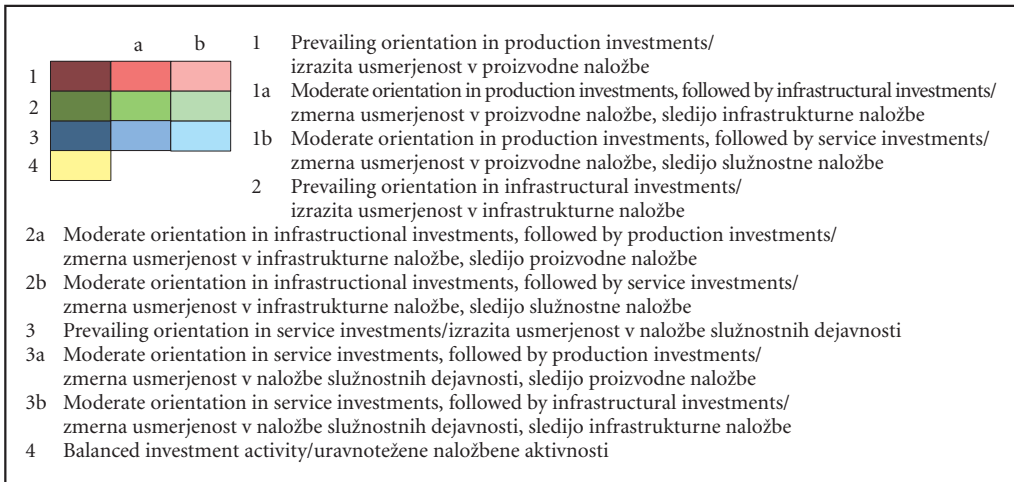


Figure 14: Typological classification of investment activities by municipalities in the 2000–2006 period.

Investment in the economic infrastructure (supply of electricity, gas, and water along with transportation, storage, and communications) totaled € 2 billion or 8% of all investment in the Republic of Slovenia. According to absolute amounts, the highest investments were again in Central Slovenia, Posavje, Savinjska, and Podravje, reaching a joint total proportion of 70%. Above-average proportions are also recorded in the Posavje (27.1%), Zasavje (16.7%), Koroška (12.7%), and Goriška (11.3%) regions. The Savinjska and Central Slovenia regions are at the average level, while the Notranjska-Karst (4.2%), Dolenjska (2.8%), and Littoral-Karst (2.6%) regions are well below the average. Investment in the economic infrastructure and its multiplicative impact on other sectors of the economy are exceptionally important and have a direct impact on the social and economic geographical transformation of the regions, that is, on regional development. However, investment in the economic infrastructure sectors is very unevenly distributed. Central Slovenia recorded € 661.348 million of investment in this field, which is 34% of all investment in Slovenia. More than € 100 million each went to the Posavje (€ 270,448,000) Savinjska (€ 256,957,000), Podravje (€ 196,863,000), Goriška (€ 163,112,000), and Gorenjska (€ 102,326,000) regions. These six regions recorded 84% of all investments, and the remaining half of the regions recorded a total of only 16%: Koroška (€ 74,978,000), Pomurje (€ 65,433,000), Dolenjska (€ 57,626,000), Zasavje (€ 57,597,000), Littoral-Karst (€ 43,768,000), and Notranjska-Karst (€ 18,275,000).

The next group of investment activities with similar amounts is recorded in the education and health care and social security sectors. The difference between them was € 100 million. In other words, the last few years saw just above one tenth (coefficient 1.12) more invested in education than in health care and social security (€ 939.7 million in education; € 836 million in health care and social security). In both sectors, the proportions range between three and four percent of all investment in Slovenia. The amounts and proportions are balanced in Gorenjska (€ 59.670,000:€ 62.076,000), Central Slovenia (€ 348.529 million: € 307.703 million), Podravje (€ 136.619 million: € 130.519 million), Posavje (€ 23.878 million: € 21.627 million), and Zasavje (€ 11.972 million: € 11.561 million). The largest differences between investments within the social infrastructure are in the Littoral-Karst (€ 72.270 million: € 41.441 million) and Goriška (€ 52.468 million: € 31.272 million) regions where investment in education dominates by a coefficient of 1.7 (largely due to the foundation of universities) in comparison with health care and social security. On the other hand, investment in health care and social security dominates relatively in Koroška, Notranjska, and Dolenjska.

The last group of investment activities includes the agriculture, forestry, and fisheries sector and the mining sector. These two sectors each account for less than one percent of all investment in Slovenia.

The total amount of investment in the primary sector was € 243.7 million. It was distributed to areas with favourable conditions for this sector, in particular Pomurje (€ 76.972 million; 31.6% – agriculture),

Dolenjska (€29.229 million; 12.0% – forestry and agriculture), Notranjska (€27.963 million; 11.5% – forestry), and Podravje (€21.653 million; 8.9% – agriculture and forestry). By individual regions the proportion was the largest in Pomurje, 7.3%, followed by Notranjska-Karst with 6.4% and the Posavje and Dolenjska regions with 1.5% and 1.4% respectively. In the remaining regions the proportions were below average and negligible.

Investments in mining represent €225.9 million or 0.8% of all investment in Slovenia. More than half of this amount was recorded in the Savinja region (Velenje basin), and one third in the Zasavje region where investment in mining totaled a tenth of all investment in the region. In the remaining areas, the proportion in this sector was negligible.

For measuring investment activity, we employed the correlations between three main groups of mutually connected (compatible) investment activities. For the purposes of this study, we merged several related activities from the existing records of investment activity within the sectors on the basis of Slovenia's coded list or table of the standard classification of investment activities into investments in (1) production, (2) infrastructure (in segments of the economic, social, and institutional spheres), and (3) the field of service activities. Here we relied on the data on the proportions of investments in each local community. We also took the position of a municipality in a triangular graph into consideration. We made the definition in a mathematical and graphical manner using mean values and standard deviation as limit values in each group of investment amounts. The classification indicated that the triple relation produced twelve possible combinations that we simplified into four main groups of investment levels with six subgroups. The division is based on the dominant investment structure.

Our analysis of Slovenia's 190 municipalities revealed that 49 municipalities (25%) ranked in the first group (1) with a distinct orientation toward production investments (> 66%). This group includes two subgroups, the first subgroup (1a) with moderate orientation toward production investments (> 66% with > 33% investment in infrastructure) comprised of 33 municipalities (17%) and a second subgroup (1b) with moderate orientation in the production investments (> 66% with > 33% investment in service activities) comprised of 9 municipalities (5%). Thus, investment in various production sectors dominated in almost half of Slovenia's municipalities (47%) that contained two fifths (39%) of Slovenia's population.

The second large group with 33 municipalities and two subgroups consists of municipalities with a distinct orientation toward infrastructure investment (> 66%). The first subgroup (2a) with a moderate orientation toward infrastructure investment (> 66% with > 33% of investment in production activities) has 13 municipalities (7%). The second subgroup (2b) with a moderate orientation toward infrastructure investment (> 66% with > 33% of investment in service activities) has 7 municipalities including Ljubljana (4%). Thus investments oriented toward either the economic or social and institutional spheres dominated in just over a quarter of all municipalities (27%) with an almost identical proportion of the population (mostly due to Ljubljana with 26%).

The third and smallest group with two subgroups consists of 5 municipalities (3%) with a distinct orientation toward investment in services (> 66%). The subgroup (3a) with a moderate orientation toward investment in services (> 66% with > 33% investment in production activities) has 4 municipalities (2%), and the (3b) group with a moderate orientation toward investment in services (> 66% with > 33% investment in infrastructure activities) has an additional 8 municipalities (4%). Investment in service activities was thus represented in the smallest proportion of Slovenia's municipalities (9%) with the corresponding smallest proportion of the population (7%).

The fourth group includes 32 municipalities (16%) where none of the above-mentioned groups of investment activities distinctly dominated and all had relatively balanced ratios between individual groups of investments. Since this group includes a number of important employment centers such as Maribor, Kranj, Koper, Domžale, Ptuj, Murska Sobota, Vrhnika, Trbovlje, Grosuplje, Slovenj Gradec, and Trzin, the total proportion of the population exceeds one fourth of the population of the Republic of Slovenia (27%).

The cartographical presentation of the typological classification of investment activities shows compact areas with dominant investment in production activities in eastern Slovenia and, as a rule, in municipalities with a smaller number of jobs. In this respect, the only exceptions are Novo mesto, Velenje, and Jesenice and to a certain extent, the Koroška municipalities, Idrija, and Ilirska Bistrica as well. In the remaining major employment centers, investments are either more balanced or oriented toward infrastructure or service activities. Other details are presented in the cartographic presentation of the typological classification of investment activities in Figure 14.

## 6 Conclusion

In the study we analyzed the principal characteristics of investment activity in Slovenia and attempted to draw attention to the sporadic characteristics and rapid development change of economic geographical phenomena inside economic-geographical processes.

Over the entire 2000–2006 period, the total sum of gross investment in Slovenia was almost € 30 billion euros (€ 28,917,724,514) and the average annual sum was about seven times lower (€ 4,131,103,771). A survey of investment activity at the level of the development regions defined by law indicated an exceptional concentration in Central Slovenia where two fifths of all investments were recorded in an area with a quarter-proportion of the population and just over a third of all jobs. In absolute values, the data indicates even greater disparities; for example, over the entire period the Podravje region recorded 3.1 times less investment than Central Slovenia, followed by the Savinjska region (4.3 times less), Dolenjska (5.1), Gorenjska (5.2), Littoral-Karst (6.6), Goriška (7.5), Pomurje (10.1), Posavje (18.6), Koroška (24.9), Notranjska-Karst (25.5), and Zasavje (32.9).

A more detailed examination of the spatial distribution of investments at first glance suggests a relatively high level of distribution throughout the country. Our evaluation, however, indicated that in the greater part of local communities the investments are of smaller amounts. Thus, almost three quarters of Slovenia's municipalities recorded only just over a tenth of all investment. In contrast, investments in each of five municipalities (Ljubljana, Maribor, Novo mesto, Koper, and Celje) exceeded one billion euros, totaling half of all investments in Slovenia.

In the past, all major investments were focused on thirty of Slovenia's municipalities where three quarters of all investment was made. After 2000, the remaining 70% of Slovenia's municipalities recorded barely 12% of all investment. In 13% of the municipalities (as a rule, in northeastern Slovenia) only 0.2% of all investment was recorded on average, even though 2.2% of the population lived in the area of these municipalities and the average added value per resident was 2.6%.

In comparison with the population in the suburbs of all major cities, the location divergence indicates a relative growth in investments and jobs. In a certain limited way this is confirmed by comparisons between the amounts of investment in individual municipality centers where investment activities took place in the past when there were fewer municipalities. It still reflects a certain degree of polarization in Slovenia's largest cities and the already existing employment centers. In this respect Central Slovenia stands out distinctly with the already characteristic dispersion of investment that in a way confirms the hypothesis about the formation of mixed land use in the emerging urban regions.

Considering the geographical role of investment, new technologies come to the fore that diverge from »quantity« production (Fordist) and strive for »flexible« production (post-Fordist) based on quality, competitiveness, and greater knowledge (Bole 2008). The development of technologies and competitiveness has reduced the security of permanent jobs. In the recent past, individual areas were equalized, for example, with the establishment of industrial centers and the construction of dislocated industrial plants, which meant a differentiation in the development power of a region, area, or city. This was Slovenia's pattern of economic development in the 1970's. The result was economic and social polarization between the cities and their surroundings that led to minor segregation between individual areas in Slovenia. Not so long ago, such industrial centers and their entire regions had significant economic power and obvious social and spatial dynamics. Thus the stable employment of the population was characteristic for the entire gravitation hinterland. However, industrial centers based on the Fordist production principle that suffered crises for various reasons now face, along with a reduction of industrial production (deindustrialization), a lack of new investment in spatial structures.

After 1990, the embryos of new dispersed employment centers began to emerge. Old employment centers are only gradually reviving or partly moving elsewhere. The classic division between employment centers and their hinterlands, which were more or less merely »suppliers« of mostly unskilled labour, no longer exists. The role of qualitative elements such as education and quality of life as location factors is increasing. Taking modern location factors into consideration, individual areas or urban regions must satisfy certain conditions in order to develop economically successful activities since modern activities are attracted by:

- areas and settlements with natural amenities;
- places with attractive living conditions (rather than just inexpensive living conditions);

- areas with a diverse cultural offer as well as quality school systems and possibilities for continuing education (cultural amenities);
- areas with a scientific research (technological) tradition and modern infrastructure;
- university centers (especially in the fields of natural science and technology);
- areas with a high density of highly qualified experts in existing high-technology companies or technology parks (universities);
- areas with available venture capital;
- areas with a small proportion of polluting industries and areas with environmentally-friendly production facilities;
- areas with a rich offer of specialized business services capable of »processing« high-technology products;
- areas with a history of vibrant and stable population development;
- areas with a prevailing secondary and higher education structure and its continuous and gradual upgrading;
- centers with an improved network of (mostly) rapid and other infrastructure connections (roads).

Investment activities often create condition for the restructuring of social processes. Urban regions in particular are affected because economic, political, social, and cultural transformations are most visibly reflected in changes within urban and regional economies. Diverse investments tend to change the level of spatial interactions. They bring new possibilities for networking and a changed implementation of regional policy that is increasingly related to promoting a favourable economic »atmosphere« (especially for human and social capital) by offering attractive locations for homes and an expanding offer of material and non-material infrastructure.

Urban regions and areas of influence are simultaneously experiencing the spatial decentralization of production capacities and the spatial centralization of financial and other »supervisory« functions. The decentralization trends are reflected not only in the spatial distribution of creative vocations but also in new »flexible« job conditions and the dispersion of modern technologies.

Location factors today are quite variable. At the interregional (global) level, the order of location factor priorities differs from those at the local (implementation) level. When placing activities of interregional importance by location factors, the cost of land no longer plays the decisive role; but at the local and/or intraregional level, the cost of land usually takes priority over accessibility, for example. The situation with infrastructure accessibility, public utility infrastructure, and the quality of public transport is similar. The role of geography therefore is to participate in decision making by providing detailed substantive observation (research, monitoring) where factors of a structural nature usually play an important or even decisive role. The rationalization of political-administrative operations is another consequence of investment.

An innovative development policy that guides investment activities plays an especially important role in investment processes. Its decisive elements include the social and cultural environment, the formation of (inter)regional networks, technology transfer (information exchange), openness and trust, entrepreneur counseling, mobility of the work force, regional identity, the presence of educational, research, and cultural institutions (sponsorship), high recreation and leisure time potentials, diverse social activities, a high level of conservation of the environment, a high standard of living and a highly established management culture. In other words, the decisive elements are those that contribute to forming a creative environment. This is the conclusion of the GREMI group (Aydalot 1986; Nijkamp-Mouwens 1987; Maillat 1992; Fromhold-Eisebith 1995), which focused on the search for socially relevant causes for diverse forms of innovative activities and the capabilities of different environments or regions that supported a creative environment to an extent that made them successful from the viewpoint of development. Separately, the group is studying local and regional conditions that appear to be »common denominators« in regions that can be considered innovative.

This knowledge is not new: in the 1930's the economist J.M. Keynes wrote that in addition to other conditions, a company's economic success depends on a stimulative political and social atmosphere (Keynes 1936). The interdependence of different forms of investment activity is understood not simply as an individual phenomenon but above all as a »collective« process that is synonymous with the capability of successfully transferring newly available knowledge into practice and the intensive integration of scientific technological centers with economic networks and associations.

In a way this is a new viewpoint and the modern interpretation of development planning, which differs from previously established traditional viewpoints, is adapted to it. The existence of regional research and education centers (in the function of knowledge centers) is an important prerequisite for a positive regional development but in spite of everything is not a completely adequate incentive for the creation of innovation centers. Suitable infrastructure connections and a high quality living environment must accompany them.

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## **Ekonomsko geografsko vrednotenje naložb – razvojni dejavnik v regionalnem razvoju**

DOI: 10.3986//AGS49105  
UDK: 911.3:330.322(497.4)  
COBISS: 1.01

**IZVLEČEK:** Pričujoča razprava prikazuje nekatere geografske značilnosti investicijskega razvoja v prvih letih 21. stoletja in na ta način vsaj v fragmentarni obliki zapolnjuje vrzel v slovenski ekonomski geografiji. Ob tem smo poskusili še opozoriti na sporadične značilnosti in hitro razvojno spreminjanje ekonomsko geografskih pojavov znotraj njihovih produkcijskih sistemov.

V pričujoči razpravi se nameravamo osredotočiti na geografsko razporeditev naložb in njihove učinke na regionalni razvoj. Posebno pozornost namenjamo pomembnosti proučevanja prostorske distribucije investicijskih aktivnosti, kot so obseg, razvoj, panožna struktura in razporeditev vrednosti investicij, ki kažejo na razvejenost in razvitost gospodarstva.

**KLJUČNE BESEDE:** geografija, ekonomska geografija, geografska analiza naložb, Slovenija

Uredništvo je prejelo prispevek 15. septembra 2008.

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## 1 Uvod

Klasične raziskave, ki so doslej opozarjale na pomen razvojnih dejavnikov v regionalnem razvoju ter so prikazovale gospodarsko strukturo, prometno povezanost in infrastrukturno opremljenost, ponudbo storitvenih dejavnosti in kakovost življenjskega okolja imajo vse manjši pomen. V sodobnosti razvojne dejavnike nadomeščajo novi vidiki presojanja odnosov razvojnih dejavnikov med regionalnimi skupnostmi.

Kapital, povezan z investicijskimi aktivnostmi, je skupaj z naravnimi viri (surovine) in človeškimi viri (delo, znanje in informacije) eden ključnih dejavnikov gospodarskega napredka. Nove oblike investicij so v sodobnosti praviloma neposredno povezane z izobrazbeno strukturo prebivalstva v določenem okolju – torej z znanjem. Naložbene aktivnosti torej ne nastopajo povsod istočasno in enakomerno, marveč določene oblike (praviloma večjih vrednosti) naložb pronicajo iz določenih inovacijskih središč, kar v znatnem številu obsežnih manj razvitih območij – tudi v majhni Sloveniji – zaostrejuje njihov izhodiščni razvojni položaj. Kopičenje (ali pomanjkanje) naložbenih aktivnosti v izbranih okoljih je posledica številnih dejavnikov, kjer se socialno ekonomska diferenciacija v pokrajini odseva v spremenjenih lokacijskih dejavnikih in kjer njene prednosti ali slabosti prispevajo tudi k nastanku novih socialnih in regionalnih neenakosti.

Preučevanje razporeditve naložbenih aktivnosti ter njenih daljnosežnih posledic na regionalni in družbeni razvoj je bilo doslej v Sloveniji pri prostorskih vedah popolnoma zanemarjeno. To je toliko bolj presenetljivo, saj gre za enega najpomembnejših družbeno-gospodarskih procesov, ki jih Slovenija doživlja že od polpretekle dobe, ko ji je v drugi polovici 20. stoletja najprej močan pečat dajala pospešena industrializacija. Vzrok za tovrstno pomanjkanje geografskih raziskav je obširnost in zapletenost pojavov, ki jih s sabo prinaša sleherna investicija ter tudi zaradi metodoloških težav, povezanih z za prostorske znanosti (ne)ustreznimi podatkovnimi bazami. Analize geografske razprostranjenosti investicij običajno zahtevajo visoko stopnjo konkretizacije in podrobne informacije o dejanski razmestitvi in panožni strukturi investicij.

V pričujoči razpravi se nameravamo osredotočiti na geografsko razporeditev naložb in njihove učinke na regionalni razvoj. Posebno pozornost namenjamo pomembnosti proučevanja prostorske razporeditve investicijskih aktivnosti, kot so obseg, razvoj, panožna struktura in razporeditev vrednosti investicij, ki kažejo na razvejenost in razvitost gospodarstva. Vsekakor je tematika tako obsežna in raznolika, da ji bo v prihodnosti treba posvetiti še veliko pozornosti in jo osvetliti z različnih zornih kotov. To si nedvomno zasluži ob sodobnih izzivih družbenega razvoja, ki jih s seboj prinašajo novi pojavi, povezani s pojmi kot so globalizacija, uravnotežena konkurenčnost, grozdenje, regionalni management, ustvarjalno okolje.

## 2 Pojmi, viri in metodološka pojasnila

Preden se lotimo podrobnejše geografske analize investicijskih aktivnosti, moramo opredeliti nekatere pojme ter hkrati podati nekatera metodološka pojasnila.

Izraz naložba oziroma investicija izhaja iz latinske besede *investitio*, kar pomeni vlaganje. Pojem je tesno povezan z ekonomijo, gospodarstvom in financami. V teh vedah poznamo več opredelitev naložb. Najpogostejšo delitev vsebuje obrazec: bruto investicije so obnovitvene investicije plus neto investicije. Naložbe so torej izdatki, namenjeni povečanju in/ali ohranjanju kapitala, so izdatki, ki se dodajajo fizičnemu kapitalu. Pri tem gre za namensko kopičenje materialnih sredstev, ki skozi čas prispevajo k povečanemu toku dobrin in storitev – kapitalu.

Po drugi opredelitvi pa so naložbe izdatek namenjen povečanju prihodnjega dohodka. Splošna opredelitev omogoča, da med investicije uvrstimo tako materialne kot nematerialne naložbe. Tudi izdatki za raziskave in razvoj so po tej opredelitvi investicije, prav tako sem sodijo izdatki za izobraževanje (kot investicije v človeški kapital).

Po statistični opredelitvi so investicije tisti del bruto domačega produkta, ki ni potrošen. Dobimo jih tako, da od bruto domačega produkta odštejemo osebno in javno porabo ter saldo zunanjetrgovinske menjave.

Investicije določajo prihodnjo strukturo gospodarstva in s tem ustvarjajo bodočo usklajenost proizvodnje s potrošnjo, oziroma ponudbe s povpraševanjem. Obseg investicij je na eni strani pomemben zato, ker predstavlja oblikovanje dodatnega kapitala ter s tem povečanje prihodnje proizvodne zmogljivosti in posebej rast bruto domačega proizvoda (BDP). Gre torej za dolgoročni vpliv investicijskih odločitev na ponudbo oziroma na proizvodni potencial, kar je ključno za dolgoročno gospodarsko rast. Z investicijami

se spreminja obseg proizvodnih zmogljivosti, ki se praviloma prilagaja tržnim razmeram. Investicije tudi pomembno vplivajo na preobrazbo pokrajine in regionalni razvoj.

Sistematično opazovanje razporeditve investicijskih aktivnosti ter njenih daljnosežnih posledic na regionalni in družbeni razvoj je bilo doslej pri prostorskih vedah, kamor sodi tudi geografija popolnoma zanemarjeno. To je toliko bolj presenetljivo, saj gre za enega najpomembnejših družbeno-gospodarskih procesov, ki jih Slovenija doživlja že od polpretekle dobe, ko ji je v drugi polovici preteklega stoletja najprej močan pečat dajala najprej pospešena industrializacija, pozneje pa uspešna preobrazba družbenega razvoja iz industrijske v postindustrijsko – informacijsko družbo. Vzrok za tovrstno pomanjkanje geografskih raziskav je verjetno obširnost in zapletenost učinkov investicij ter predvsem zaradi metodoloških težav, povezanih z za prostorske znanosti (ne)ustreznimi podatkovnimi bazami.

Analize geografske razprostranjenosti investicij običajno zahtevajo visoko stopnjo konkretizacije in v številnih primerih tudi podrobnejše informacije o dejanski razmestitvi in panožni strukturi investicij, ki so povezane z neposredno preobrazbo prostorskih struktur. Med njimi moramo razlikovati vsaj med dvema značilnima skupinama naložb. Na eni strani gre za tim. točkovne naložbe, ki so povezane z lokacijskimi dejavniki in ne nazadnje tudi s konkretnim zemljiščem v določenem kraju ali delu naselja (mesta). Pri njih je možno spremljati zlasti panožno strukturo investicij, ki omogoča vpogled v namen investicije (bodisi v nove zmogljivosti, v rekonstrukcijo ali posodobitev, oz. v dograditev, razširitev ali popolnoma nove dejavnosti). Ali pa v spremembo (preobrazbo) obstoječe socialno ekonomske strukture. Drug tip pa so naložbe v tim. linijske objekte oziroma poteke tras, povezane z raznoliko prometno, energetsko ali drugo gospodarsko in komunalno infrastrukturo.

Podatke o investicijskih aktivnostih v Sloveniji zbirata Agencija Republike Slovenije za javnopravne evidence in storitve (AJPES) in Statistični urad Republike Slovenije (SURS). V prvem primeru so evidence pripravljene na podlagi poenotenih obrazcev in se objavljajo z imenom poslovnega subjekta, šifre proračunskega uporabnika in naslova investitorja na temelju plačil za investicije. V drugem primeru pa statistične službe zbirajo podatke o bruto investicijah, namenjenim vzdrževanju obstoječih aktivnosti, posodobitvam in/ali novim zmogljivostim.

Pri analizi geografske razporeditve investicijskih aktivnosti smo za potrebe pričujočega prispevka za obdobje 2000–2006 uporabili podatkovne baze: »Bruto investicije v osnovna sredstva«, ki jih na ravni lokalnih skupnosti za vsako leto posebej vodi SURS (Bruto investicije v nova osnovna sredstva po namenu investiranja 2008). Poleg tega smo za identično teritorialno raven in enako časovno obdobje, na podlagi posebne prošnje, pridobili še podatkovno bazo: »Bruto investicije v nova in rabljena osnovna sredstva po skupinah osnovnih sredstev in dejavnosti investitorja« (Bruto investicije v nova osnovna sredstva po namenu investiranja 2008). Pri večini analiz smo praviloma uporabili bodisi skupni obseg investicij za celotno obdobje bodisi povprečni letni presek investicijskih aktivnosti od začetka leta 2000 do vključno leta 2006. Izkazalo se je, da posamezni letni pregledi ne nudijo pogojev za oblikovanje resnejših zaključkov o vplivih na prostorski in regionalni razvoj. Pri številnih primerih – posebej pri manjših (praviloma novo oblikovanih) občinah – gre za prevelika nihanja med posameznimi leti. Neredki so tudi primeri, da so v sicer redkih občinah investicije v posameznih letih po statističnih podatkih celo popolnoma izostale. Zato sodimo, da nam v tej analizi sumarni podatki celotnega sedemletnega časovnega obdobja nudijo trdnejšo oporo za oblikovanje zaključkov o skladnosti investicijskih aktivnosti s cilji regionalnega razvoja.

Nobena od obstoječih evidenc v popolnosti ne prikazuje natančne prostorske razprostranjenosti investicijskih aktivnosti po geografsko zaokroženih območjih ali celo naseljih, kar je sicer bil prvotni namen priprave pričujočega prispevka. Velika slabost statističnih podlag je v organizacijskem načelu zajemanja podatkovnih baz in zaradi »pregrobe« teritorialne razčlenjenosti podatkov, kar je za geografske raziskave neugodno, saj podatki skrivajo precejšnje število metodoloških pasti in omejitve.

### 3 Pregled naložbenih aktivnosti

Ob prelomu stoletja so se vrednosti investicij v Sloveniji na letni ravni nenehno povečevale. Narasle so od 2,3 mrd. € v letu 1995 na 8,6 mrd. € v letu 2006 (Verižni indeks se je, upoštevajoč celotno obdobje, gibal med 107 in 123 in je v povprečju znašal 113.). V tem desetletnem obdobju so se naložbe v nominalnih vrednostih več kot potrojile (količnik: 3,5) in ob koncu opazovanega obdobja je skupna letna vsota bruto investicij znašala 8.633,7 mio. €, kar je predstavljalo 28,4 % v BDP. Tudi ostale primerjave deležev investicij z ustvarjenim BDP kažejo, da so naložbe v obdobju zadnjih desetih let ves čas rasle skladno z rastjo BDP

ter predstavljale okvirno nekaj več kot četrtino letnega bruto domačega proizvoda. (glej preglednico 1 in sliko 1). Izračuni vrednosti investicij na prebivalca kažejo, da se je le-ta v enakem obdobju prav tako povečala skoraj za štirikrat in je rasla okvirno skupaj z dinamiko rasti BDP-ja.

Preglednica 1: Razmerja med obsegom BDP, bruto investicijam ter deleži investicij do števila prebivalcev in zaposlenih v obdobju 1995 in 2006 v Sloveniji v mio. € (Bruto investicije v nova osnovna sredstva po namenu investiranja 2008).

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	Letna rast
BDP	10,166,1	11,713,5	13,328,8	14,765,7	16,562,9	18,213,7	20,396,2	22,758,3	24,715,9	26,677,5	28,243,5	30,448,3	3,0%
bruto investicije	2,398,9	2,725,1	3,295,7	3,805,2	4,674,3	5,001,1	5,091,3	5,486,0	6,303,2	7,386,7	7,704,7	8,633,7	3,6%
delež investicij v BDP	23,6	23,3	24,7	25,8	28,2	27,5	25,0	24,1	25,5	27,7	27,3	28,4	1,2%
investicije/1000 zaposlenih	-	-	-	-	-	7,876	7,542	7,971	9,181	8,911	9,653	10,861	5,5%
investicije/1000 prebivalcev	1,2	1,3	1,6	1,8	2,3	2,7	2,4	2,7	3,0	3,5	3,7	4,2	3,5%

Slika 1: Razmerja med rastjo BDP in bruto investicijam ter vrednostjo investicij na 1000 prebivalcev med letoma 1995 in 2006 v R Sloveniji v mio. € (SI-Stat ... 2008).

Glej angleški del prispevka.

V obdobju zadnjih sedmih let (2000–2006) so se povprečne letne stopnje rasti investicij le še stopnjevale, in sicer po letni stopnji 8,1%, kar je bistveno višja rast od rasti BDP v primerljivem obdobju. Povprečna vrednost bruto investicij je v tem obdobju presegala 6505 mio. €. Tudi če primerjamo vrednosti investicij na zaposlenega, so se v zadnjih letih povečevale po povprečni letni stopnji: 5,5% (indeks = 138%) in leta 2006 dosegle 10,9 mio. € na zaposlenega. Posredni kazalnik naložbenih aktivnosti, ki je vzročno povezan z rastjo novonastalih podjetij, kaže, da se je število podjetij v enakem obdobju povečalo od 37.695 na 44.828 oziroma za 7.133. Indeks rasti je bil 119% ob povprečni letni stopnji rasti 2,9% ter se je nekako z »zamikom« prav tako povečeval (povprečna letna stopnja rasti 2005/2006 je bila 3,9%).

V celotnem obdobju je bila skupna vsota bruto investicij v Sloveniji 28.917.724.514 €. Pri tem je bila povprečna letna vsota 4.131.103.771 €. Prva tri leta je bila pod povprečjem za okoli 400.000.000 € (do leta 2002), nato pa je sledila nadpovprečna rast. Prvi znatnejši porast naložb zaznavamo po letu 2003. Podobne vrednosti se ohranjajo še v letu 2004 in letu 2005, nato pa v zadnjem letu preučevanja (2006) zasledimo najvišji porast naložbenih aktivnosti, pri čemer so npr. bruto investicije zlasti v letu 2006 za četrtino presegle povprečne vrednosti (ali več kot mrd. €). Po drugi strani pa so bile leta 2001 zabeležene najnižje investicijske aktivnosti (3.497.843 €) in sicer s 85 deležem od povprečnih vrednosti (oziroma za 633.260.000 €), v primerjavi z letom 2006 pa okvirno za tretjino. Naložbe so v celotnem obravnavanem obdobju porasle za 40%, oziroma je bila povprečna letna stopnja rasti 5,7%. Pri pregledu investicijskih aktivnosti sta ilustrativna še podatka o višini bruto investicij na prebivalca oziroma na zaposlenega, ki v obeh primerih v celotnem obdobju rasteta. Ob zaključku obravnavanega obdobja so dosegle 2.563 € na prebivalca oziroma 10.861 € na zaposlenega. Indeks rasti je v obeh primerih znašal 138% (glej preglednico 2 in sliko 2).

Preglednica 2: Vrednosti bruto investicij med letoma 2000 in 2006 v 1000 € (SI-Stat ... 2008).

leto	bruto investicije	delež (%)	verižni indeks	število investicij na prebivalca	število investicij na zaposlenega
2000	3.691.166,3	12,8		1.855	7.876
2001	3.497.843,4	12,1	95	1.754	7.542
2002	3.739.646,7	12,9	107	1.874	7.971
2003	4.263.646,1	14,7	114	2.136	9.181
2004	4.170.857,5	14,4	98	2.088	8.911
2005	4.401.602,5	15,2	106	2.197	9.653
2006	5.152.963,9	17,8	117	2.563	10.861
skupaj	28.917.726,5	100,0	107	138%	138%

Slika 2: Prikaz obsega vrednosti bruto investicij med letoma 2000 in 2006 v Sloveniji v 1000 € (SI-Stat ... 2008).  
Glej angleški del prispevka.

Učinkovitost investicij lahko posredno prikažemo, če primerjamo strukturo naložb s stopnjo zaposlenosti in ustvarjenim družbenim proizvodom. Z več kot dvema petinama (43,5 %) naložb prednjačijo tiste v industriji in gradbeništvu, kjer je bilo več kot tretjina zaposlenih (36,6 %) in so prispevale dobro četrtino (27,5 %) k ustvarjenemu družbenemu proizvodu. Po relativni vrednosti naložb sledijo investicije v javnem sektorju (javna uprava, obvezna socialna varnost ter druge javne, skupne in osebne storitve), čigar delež je predstavljal sedmino vseh naložb (14,9 %), desetino zaposlenih (9,6 %) in skoraj za polovico (53 %) nižji delež v ustvarjenem BDP.

Bistveni višji »učinkovitost« naložb imajo naložbe v trgovini in gostinstvu, ki so po absolutnih vrednostih na drugem mestu in sledijo predelovalnim dejavnostim in gradbeništvu. Po relativnih kazalnikih pa so na tretjem mestu. Deleža naložb in števila zaposlenih obsegata približno šestino investicij in sta uravnotežena, medtem ko delež naložb v ustvarjenem BDP pa za malenkost zaostaja za njima (12,8 %). Najvišjo stopnjo učinkovitosti naložb beležimo na področju finančnih storitev (finančno posredništvo ter nepremičnine, najem in poslovne storitve) kjer beležimo desetino investicij (9,7 %), dobro osmino zaposlenih (13,8 %) in petino (19,4 %) v ustvarjenem BDP. S skoraj dvema milijardama € sledijo naložbe v gospodarsko infrastrukturo. Njen delež predstavlja 7,5 %. Število zaposlenih in delež v ustvarjenem BDP pa sta nekoliko višja (8 % oziroma 9,1 %). Manj kot četrtino vseh naložb je bilo v dejavnostih izobraževanja in zdravstva (3,6 % oziroma 3,2 %), ki beležita podobne vrednosti tako v absolutnih zneskih (manj kot 1 mrđ.) € kot tudi relativnih vrednostih. Toda v obeh skupinah je bilo skupaj zaposlena sedmina aktivnega prebivalstva (13,6 %). Njun delež v ustvarjenem BDP pa je skupaj predstavljal dvanajstinko BDP. Naložbe v kmetijsko-gozdarskem sektorju in rudarstvu so bile zanemarljive, njun skupni delež je bil nižji od dveh odstotkov. Zaposlenost na teh področjih je predstavljala poldrugi odstotek naložb, delež ustvarjenega BDP pa poltretji odstotek.

Slika 3: Primerjava panožne strukture naložb s številom zaposlenih in ustvarjenim BDP v letu 2007.  
Glej angleški del prispevka.

## 4 Regionalno geografska razporeditev naložb

Pregled naložbenih aktivnosti na ravni razvojnih regij kaže na izjemno koncentracijo v Osrednji Sloveniji, kjer sta bili na območju s četrtinskim deležem prebivalstva in dobro tretjino delovnih mest zabeleženi dve petini vseh investicij oziroma v povprečju za 1,7 mrđ. € letno. Podatki v absolutnih vrednostih kažejo še na večja nesorazmerja npr. med številom prebivalstva in delovnih mest ter obsegom investicij. Tako je bilo npr. v Podravski razvojni regiji, ki je na drugem mestu po vrednosti naložb, v celotnem obdobju 3,1-krat manj naložb kot s Osrednji Sloveniji, sledijo Savinjska s 4,3-kratnikom, Dolenjska (5,1), Gorenjska (5,2), Obalno-kraška (6,6), Goriška (7,5), Pomurska (10,1), Posavska (18,6), Koroška (24,9), Notranjsko-kraška (25,5) in Zasavje (32,9). To z drugimi besedami pomeni, da je bilo v po letu 2000 v Zasavju 33 krat manj naložb kot v Osrednjeslovenski razvojni regiji, čeprav tu prebiva dvanajstina prebivalstva in je prav toliko delovnih mest.

Slika 4: Struktura bruto investicij po razvojnih regijah Slovenije v % (SI-Stat ... 2008).  
Glej angleški del prispevka.

Osrednji Sloveniji po naložbenih aktivnostih sledita mariborsko in celjsko območje s 13 % oziroma z 10 % deležem investicij, toda njuni geografski učinki so za tri- oziroma za štirikrat nižji v primerjavi s številom prebivalstva oziroma delovnih mest. Kar pa zadeva primerjave s številom investicij na prebivalca pa so enkrat nižji od ljubljanske razvojne regije. Tudi delež novoustanovljenih podjetij je v primerjavi z naložbenim vložkom zanemarljiv. Po notnih izvedenih kazalnikih obe regiji beležita tudi nižje naložbene vrednosti od naslednje skupine razvojnih regij s podobnim deležem, ki jo sestavljajo: Dolenjska, Gorenjska, Goriška in Obalno-kraška razvojna regija (z okvirno med 6–8 % deležem investicij v Republiki Sloveniji). Vse štiri regije zato izkazujejo bistveno višjo stopnjo učinkovitosti: zlasti glede kazalnikov, povezanih z deležem investicij na prebivalca. Pa tudi investicijska razmerja med številom prebivalstva in

zaposlenih so bolj uravnotežena kot v Podravju in Savinjskem. V tej skupini razvojnih regij sta tudi območji koprške in novomeške razvojne regije, ki imata edini poleg osrednje Slovenije nadpovprečni delež števila in vrednosti investicij na prebivalca, in tako presegata slovensko povprečje. Goriška razvojna regija prednjači v nadpovprečni rasti števila novo nastajajočih podjetij (predpostavljamo, da gre za mala in srednje velika podjetja).

V zadnji skupini razvojnih regij so Pomurje, Koroška, Notranjsko-kraška, Posavje in Zasavje. V vseh naštetih petih regijah je prebivala skoraj petina prebivalstva, v celotnem obdobju pa je bila v njih zaključena le dobra desetina vseh naložb v Sloveniji. Tudi primerjave glede višine investicij na prebivalca so okvirno štirikrat nižje od slovenskega povprečja.

Slika 5: Skupna vrednost bruto investicij in povprečna letna višina bruto investicij na prebivalca po regijah v obdobju 2000–2006. Glej angleški del prispevka.

Preglednica 3: Indeks rasti povprečne letne vrednosti investicij po razvojnih regijah v obdobju 2000–2006.

regija	vrednost investicij 2000 (1000 €)	vrednost investicij 2006 (1000 €)	indeks rasti (%)
Dolenjska	209.131	557.598	267
Notranjsko-kraška	46.301	103.072	223
Pomurska	116.858	208.500	178
Podravska	484.969	758.466	156
Savinjska	324.845	448.204	138
Obalno-kraška	218.640	291.808	133
Gorenjska	284.386	372.300	131
Koroška	66.028	86.354	131
Osrednja Slovenija	1.563.526	1.943.775	124
Goriška	211.622	255.671	121
Zasavska	46.076	51.851	113
Posavska	118.783	75.365	63
skupaj	3.691.166	5.152.964	140

Slika 6: Razvoj investicijskih aktivnosti po razvojnih regijah med letoma 2000 in 2006 (v 1000 €) (SI-Stat ... 2008). Glej angleški del prispevka.

Preglednica št. 4: Razmerja med vrednostjo in deleži bruto investicij, prebivalstva, zaposlenih in števila podjetij po razvojnih regijah leta 2006 v 1000 € (SI-Stat ... 2008).

razvojna regija	skupaj	povprečje (2000–2006)	delež investicij (%)	delež prebivalcev (%)	delež zaposlenih (%)	delež podjetij (%)	investicije na prebivalca
Dolenjska	2.278.302,9	325471,8	7,9	7	6	4	2,32
Gorenjska	2.227.189,2	318169,9	7,7	10	9	9	1,59
Goriška	1.548.722,3	221246,0	5,4	6	5	5	1,85
Koroška	465.721,5	66531,6	1,6	4	3	2	0,90
Notr.-kraška	453.601,5	64800,2	1,6	3	2	2	1,26
Obalno-kraška	1.765.651,5	252235,9	6,1	5	4	6	2,38
Osr. Slov.	11.581.505,6	1654500,8	40,0	25	36	46	3,28
Podravska	3.758.828,8	536975,5	13,0	16	13	11	1,68
Pomurska	1.148.164,6	164023,5	4,0	6	4	3	1,34
Posavska	622.394,9	88913,6	2,2	3	13	9	1,27
Savinjska	2.715.336,4	387905,2	9,4	13	2	2	1,50
Zasavska	352.307,2	50329,6	1,2	2	2	1	1,11
skupaj	28.917.726,4	4.131.103,8	100	100	100	100	2,07

Ob razglabljanjih o regionalno geografski razporeditvi investicijskih aktivnosti je ilustrativen tudi delež bruto investicij na prebivalca, ki je v opazovanem obdobju v povprečju znašal 2.067 €. Primerjave njihovih vrednosti pa kažejo na nekoliko manjša nesorazmerja kot absolutni zneski. Po posameznih letih se je vrednost gibala med 1.760 € v letu 2001 do 2.563 € v letu 2006. Delež je bil daleč najvišji zopet v Osrednji Sloveniji, v Koprskem primorju in v Dolenjski razvojni regiji, kjer je za 158 % oz. 115 % in 112 % presegal

slovensko povprečje. V preostalih razvojnih regijah pa je bil pod slovenskim povprečjem: na Goriškem za desetino, v Podravju za petino, na Gorenjskem in Savinjski razvojni regiji za četrtno, v Pomurju za tretjino, v Posavju in Notranjskem za dve petini, v Zasavju za polovico, ter daleč najnižji na Koroškem.

Slika 7: Razmerja med deleži bruto investicij, prebivalstva, zaposlenih in števila podjetij po razvojnih regijah leta 2006 (SI-Stat ... 2008). Glej angleški del prispevka.

Na podlagi primerjave investicijskih aktivnosti z BDP-jem in dodano vrednostjo na prebivalca po razvojnih regijah je mogoče pripraviti tipologijo naložbenih aktivnosti. Prvo skupino predstavljajo Osrednja Slovenija, Obalno-kraška ter Dolenjska razvojna regija, kjer gre za vrednosti investicij z nadpovprečnimi deleži in obseg naložb presega delež ustvarjenega BDP/prebivalca. Sledijo: Goriška, Podravje in Gorenjska, kjer je zaostanek naložbenih aktivnosti nižji do četrtnine državnega povprečja, vendar gre za območja z uravnoteženim razmerjem med razvojnimi kazalniki. V preostali polovici razvojnih regij (Koroška, Notranjsko-kraška, Pomurje, Posavje, Savinjsko in Zasavje) pa je bil delež investicij v primerjavi z ustvarjenim BDP na prebivalca Podpovprečen in naložbene aktivnosti zaostajajo za več kot četrtno od slovenskega povprečja.

Slika 8: Razmerja med deleži investicij, prebivalstva, zaposlenih in podjetij leta 2006 ter povprečna letna višina bruto investicij na prebivalca v obdobju 2000–2006 po razvojnih regijah. Glej angleški del prispevka.

Podrobnejši pregled prostorske razporeditve investicij kaže na prvi pogled relativno visoko stopnjo razprostranjenosti po celotni državi, saj je bilo npr. po AJPES-ovih podatkih v letu 2004 evidentiranih 7.850 pravnih oseb s podatki o plačilih za investicije, v letu 2007 pa 7.269 (ali povprečno v vsakem petem poslovnem subjektu: 19 %) v skupni vrednosti 3,6 mrd. €. Podrobna analiza prav tako AJPES-ovih podatkov za leto 2004 je še pokazala, da je bilo v tem letu evidentirana najmanj ena investicija v 1276 naseljih ali v povprečju prav tako v vsakem petem naselju (21 %).

Vrednotenje SURS-ovih baz podatkov za obdobje po letu 2000 je še pokazalo, da gre v večjem delu lokalnih skupnosti za naložbe manjših vrednosti. Tako so v 108 občinah (57 %) prevladovali naložbe, ki so bile manjše od 50 mio. €. Skupna vrednost investicij v teh – skoraj treh petinah slovenskih občin – je predstavljala komaj dobrih pet odstotkov od vseh slovenskih naložb. Sledi jim skupina 27 občin z naložbami do 100 mio. €, katerih skupni delež investicij predstavlja dodatnih 6,6 %. Tako je bila v skoraj treh četrtninah slovenskih občin (135 občin) le dobra desetina naložb. Po drugi strani pa so investicije v vsaki od petih občinah (Ljubljani, Mariboru, Novem mestu, Kopru in Celju) presegle nad eno mrd. €, njihov delež pa je predstavljal polovico vseh naložb v Sloveniji (glej preglednico 6 ter sliki 8 in 9).

Razporeditev povprečnih letnih vrednosti investicij na ravni lokalnih skupnosti kaže na izjemne razlike med občinami. Izstopa izjemna koncentracija v Ljubljani, Mariboru, Kopru, Novem mestu, Celju, Kranju, Velenju, Krškem, Novi Gorici, Murski Soboti, Ptuju, Domžalah in Brežicah. Primerjave vrednosti investicij med Ljubljano in preostalimi desetimi mesti z najvišjim številom naložb v Sloveniji kaže na naslednja razmerja: 1 : 5 (Maribor), 1 : 7 (Novo mesto), 1 : 7 (Koper), 1 : 8 (Celje), 1 : 11 (Kranj), 1 : 14 (Velenje), 1 : 15 (Krško), 1 : 19 (Nova Gorica), 1 : 21 (Murska Sobota). To z drugimi besedami pomeni, da je bila skupna vrednost investicij v Ljubljani 5-krat višja od tiste v Mariboru do 21-krat višja od tiste v Murski Soboti. V teh občinah sta prebivali dve petini prebivalstva, investicije pa so dosegle več kot tri četrtnine vseh naložb v Sloveniji, od tega samo v Ljubljani 31 odstotkov.

Slika 9: Razporeditev vrednosti investicij po občinah (SI-Stat ... 2008). Glej angleški del prispevka.

Največje investicije so bile v preteklih letih osredotočene na trideset slovenskih občin (16 %), kjer je potekalo tri četrtnine vseh naložb (76,6 %). V teh občinah je bilo v obravnavanem obdobju več kot 150 mio. € investicij. Sliki 10 in 11 nazorno prikazujeta koncentracijo investicij.

Na sliki 10 poleg že naštetih Ljubljane, Maribora, Novega mesta, Kopra in Celja (kjer vrednost naložb na prebivalca za 1,85-krat presega povprečne vrednosti v Sloveniji) izstopajo še tradicionalna zaposlitvena središča, kot so Kranj, Velenje in Krško.

Preglednica št. 6: Razporeditev skupne vrednosti investicij po velikostnih razredih občin med letoma 2000–2006 v 1000 € (SI-Stat ... 2008).

velikostni razred	število občin	skupna vrednost investicij	delež občin	delež vrednosti investicij
do 1.000	5	2.656	3 %	0,01 %
1001–5000	25	70.460	13 %	0,2 %
5001–10.000	21	150.644	11 %	0,5 %
10.001–20.000	27	410.825	14 %	1,4 %
20.001–50.000	30	919.068	16 %	3,2 %
50.001–100.000	27	1.916.644	14 %	6,6 %
100.001–150.000	26	3.318.480	13 %	11,5 %
150.001–300.000	19	3.720.063	10 %	12,9 %
300.001–1 mrd. €	8	4.016.255	4 %	13,9 %
1–2 mrd. €	4	5.383.990	2 %	18,6 %
Ljubljana	1	9.008.641	1 %	31,2 %
Slovenija	193	28.917.725	100 %	100,0 %

Na sliki 11 pa sledijo občine: Nova Gorica, Ptuj, Murska Sobota, Domžale, Jesenice, Trebnje, Piran, Železniki, Ajdovščina, Radovljica, Kamnik, Lendava, Idrija, Brežice, Slovenj Gradec, Sežana, Izola in tudi nekatere »satelitske« občine ob Ljubljani, Mariboru, Kranju, Novi Gorici: Lukovica, Brezovica, Škofja Loka in Grosuplje ter Slovenska Bistrica, Šentilj, Kidričevo, Žalec, Zreče, Šempeter-Vrtojba, Šenčur, v katerih je bile izvedena še dodatna četrtnina vseh naložb.

V preostalih 70 % slovenskih občin je bilo po letu 2000 zgolj 12 % naložb. V 13 % slovenskih občin (praviloma v SV Sloveniji) je bilo skupaj v povprečju za 0,2 % vseh investicij (ali drugače povedano le za 0,5 % vseh investicij v ljubljanski mestni občini), čeprav je na območju teh občin prebivalo 2,2 % ljudi in je povprečna dodana vrednost na prebivalca predstavljala 2,6 %. Pri investicijskih aktivnostih je prav na dnu 5 občin (3 %) in sicer: Razkrižje, Osilnica, Tabor, Hodoš in Luče, katerih skupna vrednost vseh naložb je znašala komaj 0,009 % vseh naložb v Sloveniji.

Slika 10: Občine (mesta) z vrednostjo bruto investicij nad 500 mio. € v obdobju 2000–2006 (SI-Stat ... 2008). Glej angleški del prispevka.

Slika 11: Občine z vrednostjo bruto investicij med 150 in 499 mio. € v obdobju 2000–2006 (SI-Stat ... 2008). Glej angleški del prispevka.

Glede na velike razlike v demografski in ekonomski moči slovenskih občin sta ilustrativna tudi izračuna vrednosti bruto investicij na prebivalca, oziroma na zaposlenega po posameznih občinah, ki sta v opazovanih letih v povprečju znašala  $14,4 \cdot 10^3$  € oziroma  $61,0 \cdot 10^3$  €. Prostorska razporeditev na podlagi teh kazalnikov pa je pestrejša. Nadpovprečne vrednosti beležijo občine, ki so središča nacionalnega pomena kot so npr: Ljubljana, Maribor, Kranj, Koper, Celje, Novo mesto, Nova Gorica, Jesenice, Murska Sobota, poleg njih pa še njihova bližnja lokalna središča, pod vplivi metropolitizacijskih teženj teh središč. Tu izstopajo zlasti nekatere obmestne občine, npr: Trzin, Domžale, Mengeš, Kamnik, Škofja Loka, Grosuplje, Lukovica (v obmestju Ljubljane) pa Slovenska Bistrica, Ptuj, Kidričevo (Maribor) in Žalec (Celje) ter Piran in Izola (ob Kopru). Poleg tega pa so nadpovprečne investicijske aktivnosti še v nekaterih pomembnih (tradicionalnih), vendar propulzivnih zaposlitvenih središčih z aglomeracijskimi značilnostmi kot so npr: Velenje, Krško-Brežice, Slovenj Gradec, Radovljica-Tržič, Ajdovščina-Vipava, Sežana, Idrija-Cerkno, Železniki, Kanal, Kranjska gora, Trebnje, Nazarje, Zreče, Lendava.

Slika 12: Nadpovprečne vrednosti bruto investicij na zaposlenega in bruto investicij na prebivalca v obdobju 2000–2006 (SI-Stat ... 2008). Glej angleški del prispevka.

Podpovprečne vrednosti bruto investicij (med 8 in  $9 \cdot 10^3$  €) na prebivalca beležijo – še do nedavno pomembna zaposlitvena občinska središča, kot npr.: Trbovlje, Zagorje ob Savi, Hrastnik, Sevnica, Postojna, Ilirska Bistrica, Dravograd, Ruše, Gornja Radgona, Ormož, Ljutomer, Lenart, Laško, Šentjur pri Celju, Slovenske Konjice, Cerknica, Logatec, Vrhnika, Kočevje, Ribnica, Črnomelj, Metlika. To daje slutiti, da ta mesta še vedno niso izšla iz letargije in v bližnji prihodnosti v teh okoljih ne moremo pričakovati razvojnega preboja.

V dveh petinah slovenskih občin (82, kar pomeni 42 %) je bila povprečna vrednost bruto investicij na prebivalca več kot trikrat (pod  $5 \cdot 10^3$  €) nižja od državnega povprečja. Gre praviloma za novonastale občine (po letu 1995) v tradicionalno manj razvitih območjih. Najbolj obširna območja so v severovzhodni Sloveniji (povečini v Prekmurju, Slovenskih Goricah, Halozah, Dravskem polju), Zgornji Savinjski dolini, Obsotelju (Kozjansko), Obkolpu, Suhi Krajini, slovenski Koroški, Posočju ter sporadično, vendar na manj obsežnih območjih na Gorenjskem in, kar nekoliko preseneča, tudi v najožjem vplivnem območju Ljubljane. Med temi občinami jih je 31 (16 %) z najnižjimi investicijskimi aktivnostmi, njihov delež predstavlja okvirno desetinko državnega povprečja.

## 5 Panožna struktura investicijskih aktivnosti

Izmed 28,9 mrd. € naložb med letoma 2000 in 2006 jih je bilo v Sloveniji 2,5 mrd. €, kar je desetina vseh investicij v industriji in gradbeništvu v Osrednji Sloveniji, čeprav so te naložbe v tej regiji predstavljale le četrtno vseh naložb (26,8 %). V strukturi naložb v teh dejavnostih jih je bilo največ na Dolenjskem in sicer 1,6 mrd. € ali 77,7 %, sledita Savinjska in Podravska regija z 1,5 mrd. € in z deležema 49,8 % oziroma 48,2 %. Več kot eno mrd. € jih je bilo še na Gorenjskem s 54,4 % deležem. Nad 0,5 mrd. € jih je bilo še na Obalno-kraškem in Goriškem z deležema 46,3 % oziroma 51,1 %. Najmanj pa na Notranjsko-kraškem (delež: 60,3 %) in Zasavju (41,1 %).

Slika 13: Panožna struktura investicij med letoma 2000–2006 v R Sloveniji (SI-Stat ... 2008).  
Glej angleški del prispevka.

Po vrednosti investicij slede naložbe v trgovino in gostinstvo z dobrimi 4 mrd. € (4,1 mrd. €) ali 16 % deležem. Med razvojnimi regijami so bilo nadpovprečni deleži zabeleženi na Obalno-kraškem (22,6 %) in Savinjskem (20,1 %), v Pomurju (19,4 %), na Gorenjskem (19,1 %) in v Osrednji Sloveniji (16,3 %). Daleč po povprečjem pa v Zasavju (7,7 %) in Dolenjskem (4,8 %). Na Dolenjskem, Goriški, Koroškem, Pomurju, Posavju, Savinjskem in Zasavju je bil delež investicij v teh dejavnostih nižji od enega procenta skupnih naložb v Sloveniji.

Na tretjem mestu so investicije v dejavnostih javne uprave, osebnih in drugih storitev v višini 3,9 mrd. € ali 15 % naložb v Sloveniji. Od tega jih je bilo za 2,3 mrd. € oziroma dve petini v osrednji Sloveniji. Prav zato predstavljajo naložbe v teh skupinah dejavnosti v ljubljanski regiji četrtninski delež (25,2 %), zaradi izjemne koncentracije so posledično v vseh drugih razvojnih regijah podpovprečne. Delež, nižji od desetih odstotkov je kar v dveh tretjinah regionalnih območij: v Zasavju (9,4 %), na Koroškem (9,3 %), v Pomurju (8,8 %), na Gorenjskem (8,6 %), Notranjskem (8,4 %), Savinjskem (6,2 %) in na Dolenjskem (4,5 %) ter v Posavju (3,1 %).

Desetino naložb predstavljajo finančno posredništva, poslovanja z nepremičninami in poslovnimi storitvami s skupno vrednostjo 2,5 mrd. €. Struktura naložb je podobna investicijam v javni upravi, saj izrazito prevladujejo na Ljubljanskem območju (16,8 %), na ravni povprečja so še v Podravju (9,1 %) in Zasavju (9,0 %), v ostalih območjih se gibljejo okoli 5 %, najmanj pa na Dolenjskem (1,8 %). Izračuni absolutnih vrednosti nam še povedo, da bilo je v Osrednji Sloveniji 1,5 mrd. € naložb na tem področju, na Notranjskem pa 10-krat manj.

V naložbe v gospodarsko infrastrukturo (oskrba z električno energijo, plinom in vodo ter promet, skladiščenje in zveze) sta bili vloženi 2 mrd. €, kar je 8 % investicij v Republiki Sloveniji. Po absolutnih vrednostih so bile najvišje investicije zopet v Osrednji Sloveniji, Posavju, Savinjski in Podravju, čigar skupni delež je predstavljal 70 %. V strukturi razvojnih regij pa imajo nadpovprečne deleže še Posavska (27,1 %), Zasavska (16,7 %), Koroška (12,7 %) in Goriška (11,3 %) razvojna regija. Na ravni povprečja sta Savinjska in Osrednja Slovenija, močno pod povprečjem pa Notranjsko-kraška (4,2 %), Dolenjska (2,8 %) in Obalno-kraška (2,6 %) razvojna regija. Vlaganja v gospodarsko infrastrukturo so s svojimi multiplikativnimi učinki na ostale sektorje v gospodarstvu izjemnega pomena in s tem neposredno vplivajo na socialno in ekonomsko geografsko preobrazbo pokrajine, torej na regionalni razvoj. Le-te pa so v sektorjih gospodarske infrastrukture izjemno neenakomerno razporejena. V Osrednji Sloveniji je bilo na tem področju 661.348 mio. € naložb, kar je 34 % vseh naložb v Sloveniji. Več kot 100 mio. € je bilo še v Posavju ( $270.448 \cdot 10^3$  €), v Savinjski razvojni regiji (256.957), v Podravju (196.863), v Goriški razvojni regiji (163.112) ter na Gorenjskem (102.326). V teh šestih razvojnih regijah pa je bilo 84 % vseh naložb, medtem ko v preostali polovici raz-



vojnih regij skupaj le 16%: Koroška (74.978), Pomurska (65.433), Dolenjska (57.626), Zasavska (57.597), Obalno-kraška (43.768) in Notranjsko-kraška (18.275).

Naslednjo skupino naložbenih aktivnosti s podobnimi vrednostmi beležimo v sektorjih izobraževanja in zdravstva s socialnim varstvom. Razlika med njima je bila 100 mio. €. Ali z drugimi besedami: v zadnjih letih je bilo za dobro desetino (količnik 1,12) več naložb v izobraževanje kot v zdravstvene in socialne dejavnosti (naložbe za izobraževanje: 939,7 mio. € in v zdravstvo: 836 mio. €). Pri obeh sektorjih sta deleža med tremi in štirimi odstotki vseh investicij v Sloveniji. Vrednosti in deleži so uravnoteženi na Gorenjskem (59.670 : 62.076 mio. €), Osrednji Sloveniji (348.529 : 307.703 mio. €), Podravju (136.619 : 130.519 mio. €), Posavju (23.878 : 21.627 mio. €) in Zasavju (11.972 : 11.561 mio. €). Največji razkorak med vlaganji v družbeno infrastrukturo je v Obalno-kraški (72.270 : 41.441 mio. €) in v Goriški razvojni regiji (52.468 : 31.272 mio. €), kjer za količnik 1,7 prevladujejo investicije v izobraževanje (nastajanje Univerz) v primerjavi z zdravstvom. Na drugi strani pa z relativnimi deleži prednjačijo investicije v zdravstvo na Koroškem, Notranjskem in Dolenjskem.

V zadnji skupini investicijskih dejavnosti sta sektor kmetijstva, gozdarstva in ribištva ter sektor rudarstva. Oba sektorja predstavljata vsak zase manj kot odstotek vseh naložb v Sloveniji.

Skupna vrednost naložbe v primarnem sektorju je bila 243,7 mio. €. Razporejene so bile na območjih z ugodnimi pogoji zanje: zlasti v Pomurju (76.972 mio. €; 31,6 % – kmetijstvo), Dolenjska (29.229 mio. €; 12,0 % – gozdarstvo in kmetijstvo), Notranjska (27.963 mio. €; 11,5 % – gozdarstvo), Podravje (21.653 mio. €; 8,9 % – kmetijstvo in gozdarstvo). Po posameznih razvojnih regijah je bil najvišji delež v Pomurju : 7,3 %, sledijo pa Notranjsko-kraška razvojna regija s 6,4 % ter Posavska in Dolenjska razvojna regija s 1,5 % oziroma 1,4 %. V vseh ostalih razvojnih regijah je delež podpoprečen in zanemarljiv.

Naložbe v rudarstvo predstavljajo 225,9 mio. € oziroma 0,8 % vseh investicij v Sloveniji. Od tega jih je bilo več kot polovica v Savinjski razvojni regiji (Velenjska kotlina) in še tretjina v Zasavski razvojni regiji (kjer so investicije v rudarstvo predstavljale desetino vseh investicij v regiji). V vseh ostalih območjih je bil delež v tem sektorju zanemarljiv.

Za merilo naložbenih aktivnosti smo uporabili še medsebojna razmerja med tremi glavnimi skupinami medsebojno povezanih (kompatibilnih) investicijskih sklopov aktivnosti.

Za potrebe te študije smo iz obstoječih evidenc investicijskih aktivnosti panožne strukture na podlagi šifrantu SKD nekatere sorodne dejavnosti združili in sicer na: (1) proizvodne, (2) infrastrukturne (tako v segmentu gospodarske, družbene in tudi institucionalne sfere) in (3) naložbe na področju služnostnih dejavnosti. Pri tem smo se oprli na podatke o razmerjih za vsako lokalno skupnost posebej. Upoštevali smo tudi položaj občine v trikotnem grafikonu. Opredelitev smo opravili na matematični in grafični način. Kot razmejitvene vrednosti smo pri vsaki skupini vrednosti naložb uporabili srednjo vrednost ter standardno deviacijo. Klasifikacija je pokazala, da iz trojnega odnosa izhaja dvanajst možnih kombinacij, ki smo jih poenostavili v štiri glavne skupine ravni investicij s šestimi podskupinami. Razdelitev temelji na podlagi prevladujoče strukture naložb.

Vrednotenje je razkrilo, da se je v prvo skupino (1) z izrazito usmerjenostjo v proizvodne naložbe (> 66 %), uvrstilo 49 občin (25 %). V tej skupini sta še dve podskupini in sicer (1a) podskupina z zmerno usmerjenostjo v proizvodne naložbe (> 66 %, toda > 33 % naložb v infrastrukturne dejavnosti), kamor se je uvrstilo 33 občin (17 %) in (1b) podskupina z zmerno usmerjenostjo v proizvodne naložbe (> 66 %, toda > 33 % naložb v servisne dejavnosti), kamor se je uvrstilo 9 občin (5 %). Tako so v skoraj polovici slovenskih občin (47 %) prevladovali naložbe v različne proizvodne sektorje. V njih je prebivalo dve petini slovenskega prebivalstva (39 %).

Drugo veliko skupino s prav tako dvema podskupinama sestavljajo občine z izrazito usmerjenostjo v infrastrukturne naložbe (> 66 %) s prav tako 33 občinami. V (2a) podskupino z zmerno usmerjenostjo v infrastrukturne naložbe (> 66 %, toda > 33 % naložb v proizvodne dejavnosti) je bilo uvrščenih 13 občin (7 %). (2b) podskupino z zmerno usmerjenostjo v infrastrukturne naložbe (> 66 %, toda > 33 % naložb v storitvene dejavnosti) sestavlja 7 občin, med njimi je tudi Ljubljana (4 %). Tako so v dobri četrtini občin (27 %) in s skoraj identičnim deležem prebivalstva (predvsem po »zaslugi« Ljubljane s 26 %), prevladovali naložbe usmerjene bodisi v gospodarsko, ali družbeno ali institucionalno področje.

Naslednjo, najmanjšo skupino s prav tako dvema podskupinama tvori 5 občin (3 %) z izrazito usmerjenostjo v servisne naložbe (> 66 %). V podskupini (3a) z zmerno usmerjenostjo v servisne naložbe (> 66 %, toda > 33 % naložb v proizvodne dejavnosti) so bile 4 občine (2 %) in v (3b) z zmerno usmerjenostjo v servisne naložbe (> 66 %, toda > 33 % naložb v infrastrukturne dejavnosti) pa dodatnih 8 (4 %). Naložbe

v servisne dejavnosti so bile tako zastopane v najmanjšem deležu slovenskih občin (9 %) in temu primerno v njih prebiva tudi najmanjši delež prebivalstva (7 %).

Zadnjo skupino občin predstavlja 32 občin (16 %), kjer nobena izmed zgornjih skupin investicijskih aktivnosti ni izrazito prevladovala in so imele relativno uravnotežena razmerja med posameznimi združenimi sklopi naložb. Ker so v tej skupini nekatera pomembnejša zaposlitvena središča, kot so Maribor, Kranj, Koper, Domžale, Ptuj, Murska Sobota, Vrhnika, Trbovlje, Grosuplje, Slovenj Gradec in Trzič, tudi skupni delež prebivalstva presega četrtno prebivalcev Republike Slovenije (27 %).

Slika 14: Tipološka členitev investicijskih aktivnosti po občinah v obdobju 2000–2006.

Glej angleški del prispevka.

Kartografski prikaz tipološke členitve investicijskih aktivnosti kaže na strnjena območja s prevlado naložb v proizvodne dejavnosti v vzhodni Sloveniji in praviloma v občinah z manjšim številom delovnih mest. Izjeme v tem pogledu so le Novo mesto, Velenje in Jesenice ter do določene mere še Koroške občine, Idrija, Ilirska Bistrica. V preostalih večjih zaposlitvenih središčih so naložbe bodisi bolj uravnotežene bodisi usmerjene v infrastrukturne dejavnosti ali storitvene dejavnosti. Druge podrobnosti prikazuje kartografski prikaz tipološke členitve investicijskih aktivnosti na sliki 14.

## 6 Sklep

S pričujočo raziskavo smo analizirali poglobitve značilnosti naložbenih aktivnosti v Sloveniji. Ob tem smo poskusili opozoriti na sporadične značilnosti in hitro razvojno spreminjanje ekonomsko geografskih pojavov znotraj njihovih produkcijskih sistemov.

V celotnem obdobju 2000–2006 je bila skupna vsota bruto investicij v Sloveniji skoraj 30 mrd. € (28.917.724.514 €), povprečna letna vsota pa je bila približno sedem krat manjša (4.131.103.771 €). Pregled naložbenih aktivnosti na ravni razvojnih regij kaže na izjemno koncentracijo v osrednji Sloveniji, kjer sta bili na območju s četrtinskim deležem prebivalstva in dobro tretjino delovnih mest, zabeleženi dve petini vseh investicij. Podatki v absolutnih vrednostih kažejo še na večja nesorazmerja, npr. med številom prebivalstva in delovnih mest ter obsegom investicij. Tako je bilo npr. v Podravski razvojni regiji v celotnem obdobju 3,1-krat manj naložb kot s Osrednji Sloveniji, sledijo Savinjska razvojna regija s 4,3-kratnikom, Dolenjska (5,1), Gorenjska (5,2), Obalno-kraška (6,6), Goriška (7,5), Pomurska (10,1), Posavska (18,6), Koroška (24,9), Notranjsko-kraška (25,5) in Zasavje z 32,9-kratnikom.

Podrobnejši pregled prostorske razporeditve investicij kaže na prvi pogled relativno visoko stopnjo razprostranjenosti po celotni državi. Vrednotenje pa je pokazalo, da gre v večjem delu lokalnih skupnosti za naložbe manjših vrednosti. Tako je bila v skoraj treh četrtnah slovenskih občin le dobra desetina naložb. Po drugi strani pa so investicije v vsaki od petih občinah (Ljubljani, Mariboru, Novem mestu, Kopru in Celju) presegle eno mrd. €, njihov delež pa je predstavljal polovico vseh naložb v Sloveniji.

Vse največje investicije so bile v preteklih letih osredotočene na trideset slovenskih občin v katerih so potekale tri četrtnine vseh naložb. V preostalih 70 % slovenskih občin je bilo po letu 2000 zgolj 12 % naložb. V 13 % slovenskih občin (praviloma v severovzhodni Sloveniji) je bilo v skupaj v povprečju za 0,2 % vseh investicij, čeprav je na območju teh občin prebivalo 2,2 % ljudi in je povprečna dodana vrednost na prebivalca predstavljala 2,6 %.

Primerjave lokacijske divergence nakazujejo relativno rast naložb in delovnih mest od števila prebivalstva v obmestjih vseh večjih slovenskih mest. To na določen – omejen – način potrjujejo primerjave med vrednostjo investicij in občinskih središč, kjer so v preteklosti potekale investicijske aktivnosti. Ta sicer še vedno odraža določeno stopnjo polarizacije v največjih slovenskih mestih in že obstoječih zaposlitvenih središčih. V tem pogledu osrednja Slovenija močno odstopa z že značilno disperzijo investicij, kar na svojstven način tudi potrjuje tezo o oblikovanju mešane rabe površin v nastajajočih mestnih regijah.

Ob vprašanih geografske vloge investicij stopajo v ospredje še nove tehnologije, ki se odmikajo od »količinske (fordistične)« proizvodnje in stremijo k »fleksibilni (postfordistični)« proizvodnji, ki temelji na kakovosti, konkurenčnosti in povečani količini znanja (Bole 2008). Zaradi razvoja tehnologij in konkurenčnosti se je zmanjšala varnost trajnega delovnega mesta: Še v bližji preteklosti so posamezna območja med sabo izenačevali, na primer z ustanavljanjem industrijskih središč in izgradnjo dislociranih industrijskih obratov, ki so tedaj pomenili diferenciacijo v razvojni moči pokrajine (območja ali mesta).

To je bil slovenski vzorec gospodarskega razvoja v sedemdesetih letih prejšnjega stoletja. Med mesti in okolico je prišlo do gospodarske in socialne polarizacije, ki je privedla tudi do drobne segregacije med posameznimi območji v Sloveniji. Še nedavno tega so imela takšna industrijska središča, z njimi pa tudi celotne regije, pomembno gospodarsko moč; v njih je bila opazna socialna in prostorska dinamika. Zato je bila za celotno gravitacijsko zaledje značilna stabilna zaposlenost prebivalstva. Tam, kjer so industrijska središča, ki so temeljila na »fordističnem« načelu proizvodnje, zaradi različnih vzrokov zašla v krizo, opazamo poleg zmanjševanja industrijske proizvodnje (deindustrializacija) tudi deinvesticije v prostorske strukture.

Po letu 1990 nastajajo novi, razpršeni zametki zaposlitvenih jeder. Stara jedra se le postopno obnavljajo, deloma tudi selijo. Ni več klasične delitve na zaposlitveno središče in obrobje, ki je bilo bolj ali manj le »dajalec« večinoma nekvalificirane delovne sile. Povečuje se vloga kvalitativnih prvin kot lokacijskih dejavnikov, na primer izobrazbe, kakovosti življenja. Upoštevaajoč sodobne lokacijske dejavnike morajo posamezna območja oziroma mestne regije za oblikovanje gospodarsko uspešnih dejavnosti izpolnjevati nekaj pogojev, kajti sodobne dejavnosti privlačijo:

- območja in naselja s prijazno pokrajinsko mikavnostjo (angleško *natural amenities*);
- kraji s privlačnimi bivalnimi razmerami (pred tistimi s ceneniimi bivalnimi razmerami);
- območja z raznovrstno kulturno ponudbo, pa kot tudi s kakovostnim šolskim sistemom in možnostmi nadaljnje izobraževanja (angleško *cultural amenities*);
- območja z znanstveno-raziskovalno (tehnološko) tradicijo in sodobno infrastrukturno opremo;
- univerzitetna središča (posebej na naravoslovnem in tehničnih področjih);
- območja z zgostitvami visokokvalificiranih strokovnjakov v obstoječih visokotehnoloških podjetjih ali tehnoloških parkih (univerzah);
- območja, na katerih so tamkajšnje zmožnosti »sposobne tveganja« (angleško *venture capital*);
- območja z majhnim deležem industrijskih podjetij, ki onesnažujejo okolje, in območja z okolju prijazno proizvodnjo;
- območja z bogato ponudbo specializiranih poslovnih storitev (angleško *business services*), ki so sposobna »predelovati« proizvode visoke tehnologije;
- območja, ki imajo že dalj časa živahen in stabilen prebivalstveni razvoj;
- območja s prevladujočo srednješolsko in visokošolsko izobrazbeno sestavo in njenim nenehnim postopnim izboljševanjem;
- središča z dograjenim omrežjem (predvsem) hitrih in drugih infrastrukturnih povezav (cest).

Naložbene aktivnosti so običajno poligon prestrukturiranja družbenih procesov. Njim so še posebej podvržene mestne regije, kjer se gospodarska, politična, socialna in kulturna preobrazba najbolj vidno odraža v spremembah znotraj urbanih in regionalnih gospodarstev. Z raznovrstnimi naložbami se spreminja tudi raven prostorskih interakcij. Z njimi se oblikujejo nove možnosti za mrežno povezovanje in spremenjeno uveljavljanje regionalne politike, ki je vedno bolj povezana s skrbjo za pospeševanje ugodnega gospodarskega »vzdušja« (zlasti za človeški in socialni kapital), s ponudbo privlačnih lokacij za naseljevanje, s širjenjem spektra ponudbe materialne in nematerialne infrastrukture.

V mestnih regijah in vplivnih območjih prihaja sočasno do prostorske decentralizacije proizvodnih zmogljivosti in prostorske centralizacije finančnih in raznih »nadzornih« funkcij. Težnje dekoncentracije se ne odražajo le v prostorski razporeditvi ustvarjalnih poklicev, marveč tudi v novih »fleksibilnih« delovnih mestih in tudi razpršenosti sodobnih tehnologij.

V sodobnosti so lokacijski faktorji zelo variabilni. Na interregionalni (globalni) ravni je vrstni red prioritete lokacijskih dejavnikov drugačen od tistih, namenjenih lokalni (izvedbeni) ravni. Ko gre za umestitev dejavnosti interregionalnega pomena lokacijskih dejavnikov, cena zemljišča ne igra več odločilne vloge, na lokalni in/ali intraregionalni ravni pa ima cena zemljišča običajno prednost npr. pred dostopnostjo. Podobno je tudi pri infrastrukturni dostopnosti, komunalni opremljenosti in kvaliteti javnega prometa. Zato je vloga geografije, da pri odločitvah sodeluje s podrobnimi vsebinskimi opazovanji (raziskovanjem, monitoringom), kjer imajo običajno pomembnejšo ali celo odločilno vlogo dejavniki strukturne narave. Posledica naložb je tudi ekonomizacija politično-administrativnega ravnanja.

V »investicijskih« procesih ima pomembno vlogo zlasti inovativna razvojna politika, ki usmerja naložbene aktivnosti in za katero so odločujoči zlasti socialno in kulturno okolje, oblikovanje (med)regionalnih omrežij, tehnološki transferji (izmenjava informacij), odprtost in zaupanje, podjetniško svetovanje, mobilnost delovne sile, regionalna identiteta, opremljenost z izobraževalnimi, raziskovalnimi in kulturnimi

ustanovami (sponzorstvo), visoki potenciali za rekreacijo in prosti čas, različne socialne aktivnosti, visoka stopnja biotske ohranjenosti okolja, visoko postavljeni standardi kakovosti življenja in kulture upravljanja. Gre torej za prvine, ki jih z drugimi besedami lahko poimenujemo tudi kot oblikovanje ustvarjalnega okolja. To je sestavina razmišljanj skupine GREMI (Aydalot 1986; Nijkamp-Mouwen 1987; Maillat 1992; Fromhold-Eisebith 1995), ki je osredotočena na iskanje družbeno relevantnih vzrokov za različne oblike inovativnih dejavnosti in sposobnost različnih okolij – regij, ki ustvarjalno okolje podpirajo do takšne mere, da je z razvojnega vidika uspešno. Posebej proučujejo tiste lokalne in regionalne pogoje, ki se pojavljajo kot »skupni imenovalc« v tistih regijah, ki jih lahko označujemo kot inovativne.

Spoznanje ni novo: že ekonomist J. M. Keynes je v tridesetih letih prejšnjega stoletja zapisal, da je za gospodarski uspeh podjetij poleg drugih pogojev potrebna tudi stimulatívna politívna in socialna atmosfera (Keynes 1936). Soodvisnost različnih oblik naložbenih aktivnosti v družbenem življenju pa ne razumemo zgolj kot individualni pojav, ampak predvsem kot »kolektivni« proces, ki je sopomenka za sposobnost uspešnega prenosa novih razpoložljivih znanj v prakso in intenzívno povezovanje znanstveno-tehnoloških centrov z gospodarskimi omrežji in združenji.

Po svoje je to nov pogled in temu je prilagojena svojstvena, vendar sodobna interpretacija vsebin razvojnega načrtovanja, ki se razlikuje od doslej uveljavljenih tradicionalnih pogledov. Obstoj regionalnih raziskovalnih in izobraževalnih središč (v funkciji centrov znanja; angleško *knowledge centres*) je pomemben predpogoj za pozitivni regionalni razvoj, vendar kljub vsemu ne povsem zadostna vzpodbuda za oblikovanje inovacijskih centrov. Njim ob bok sodijo še primerna infrastrukturna povezanost in kakovost življenjskega okolja.

## 7 Literatura

Glej angleški del prispevka.