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BUREAU OF
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Foreign Affiliates of U.S. Companies Plan an 11-Percent
Increase in Capital Spending in 1982

Majority-owned foreign affiliates of U.S. companies plan an 11-percent increase in capital spending in 1982, to \$50.7 billion, following a planned 7 percent increase in 1981, according to the Commerce Department's Bureau of Economic Analysis. Most of the 1982 increase is by petroleum affiliates; their expenditures continue to grow despite recent weakening of petroleum prices.

The latest estimate of dollar spending for 1981, based on a BEA survey taken in December, is lower than the estimate made 6 months earlier. The downward revision, mainly in petroleum and transportation equipment manufacturing, reflects the impact of the slowdown in economic activity abroad. For 1982, the latest estimate of dollar spending is also lower than the earlier one; the largest downward revision is in petroleum.