

The ratio of the enterprises loss was 26.3 percent, a decline of 2.9 percentage points over the previous year.

The construction enterprises not only developed quickly, but also the efficiency turned better. The total value-added of construction enterprises reached 29.64 billion yuan, up by 10.4 percent. The total profits made by construction enterprises with Grade IV or higher qualification reached 1.23 billion yuan, up by 42.1 percent. The total taxes they paid stood at 1.97 billion yuan, up by 2.9 percent. The floor space of building under construction was 662.6 thousand square meters, up by 5.9 percent; the floor space of buildings completed 31.42 million square meters, down by 1.9 percent.

IV Investment in Fixed Assets

Investment in fixed assets grew quickly. In 2002, the completed investment in fixed assets throughout the province reached 135.59 billion yuan, having increased 13.4 percent over the previous year. Of which, the investment of state-owned units and units with other types of ownership were 66.57 billion yuan, up by 7.6 percent; the investment of non-state-owned units was 69.02 billion yuan, increased by 16.6 percent. Among the investment of the non-state-owned units, the investment from foreigners, Hong Kong, Macao and Taiwan, joint ownership and share-holding economy 24.07 billion yuan, up by 55.6 percent, collective-owned and individual economy completed investment 44.95 billion yuan. Among the investment of state-owned units and other types of units, the investment in capital construction was 53.53 billion yuan, had an increase of 12.3 percent; the investment in technical updating and transformation reached 22.80 billion yuan, up by 15 percent; and that in real estate development was 15.09 billion yuan, grew by 40.5 percent; The investment in the local projects reached 75.55 billion yuan, increased by 31.6 percent; the investment in the central projects was 18.14 billion yuan, down by 19.4 percent. The newly started projects during the year reached 5470, increased by 13.5 percent. The finished projects during the year amounted to 4467, up by 6.5 percent.

Investment structure was further improved, the investment in industry rapid increase. Among the investment of the state-owned units and other types of units, the total investment in the industry was 27.51 billion yuan, up by 33.8 percent. The Mining and Quarrying investment mainly engaged in Coal Mining, Ferrous Metals Mining and Nonferrous Metal were 536 million yuan, up by 7.7 percent, manufacturing investment mainly engaged in Yueyang Paper Limited Group Corporation, Changsha tobacco factory, Zhonglian heavy industry Group Corporation and Hualing Group Corporation were 16.84 billion yuan, up by 49.2 percent, the investment strengthened in electricity industry mainly engaged in Zhuzhou, Leiyang and Liyujiang completed 9.38 billion yuan, up by 12.2 percent. With the development of the stanchion industry and predominance corporation, sped up the course of industrialization in the province.

The construction of key projects up to a new higher level. The key projects under construction all over the province stood at 35, and the total complete investment was 29 billion yuan, or 103.6 percent of the yearly plan, increased 20 billion yuan over the previous year. The completion of the highways Xiangtan-Leiyang and Linxiang-Changsha as well as Shanghai-Ruili that is a part of the main road of Beijing-Zhuhai national highway was built and opened to traffic, the mileage of highway broke through 1000 kilometers in Hunan, listed top 10 in our country. The track of the Luo-Zhan and Yu-Huai railway completed 88.8 kilometers, the Yangtse River bank