Abstract
Since the end of the nineteen seventies, a great number of Venezuelan companies have experienced a de-investment process, while others invested only in what was necessary to survive. In this context the objective of this research is to determine the technical-operating and political factors affecting private investment decisions in the Zulia State garment sector. The study is descriptive, and included personal interviews with 18 plant managers. The results obtained show: a) the intention to realize local technological up-dating, b) the geographical location of the state and the operation of public services figure as favorable technical-operating factors in the investment decision, and c) unfavorable factors were the performance of company support associations and the cost of public services. Also, the negative influence of the Venezuelan political situation is pointed out. The conclusion is that the economic and political situation and the lack of institutional support constitute the more relevant factors in private investment decisions in this sector.

Keywords
Private investment, technical-operative and political factors, garment sector.