

Informations *Rapides*

17 décembre 2015 - n° 307

Principaux Indicateurs

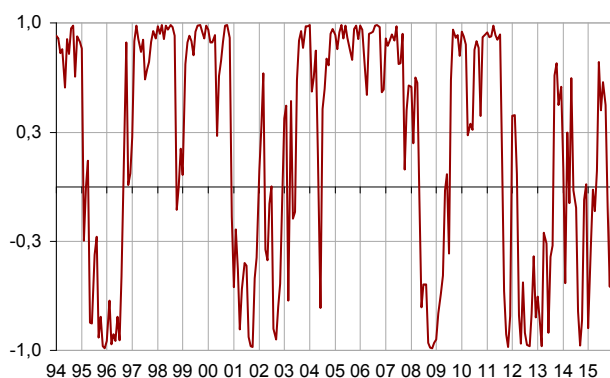


Monthly business survey in the building industry – December 2015

In December 2015, the economic climate has improved slightly in the building construction industry

According to the business managers surveyed in December 2015, the business climate is virtually stable in the building construction industry. The composite indicator which measures it has increased by one point but remains significantly below (92) its long-term average (100). The turning point indicator has returned into the zone indicating a short-term economic uncertainty.

Turning-point indicator



Note: close to 1 (respectively -1), it indicates a favourable climate (respectively unfavourable). Between +0.3 and -0.3 : short-term economic uncertainty.

Building industry economic outlook

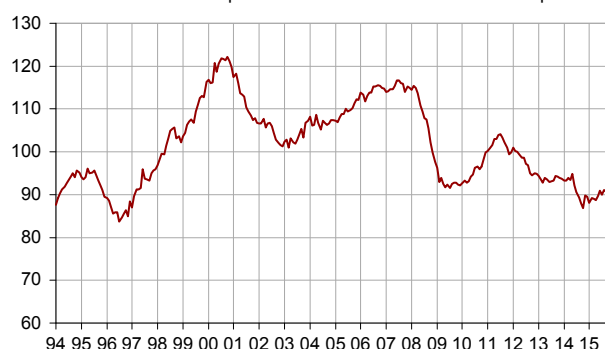
Balances of opinion, in %, SA

	Mean *	Sept. 15	Oct. 15	Nov. 15	Dec. 15
Composite indicator	100	91	90	91	92
Past activity	-4	-24	-16	-11	-8
Expected activity	-7	-13	-19	-19	-6
Gen. business outlook	-19		-24		
Past employment	-5	-26	-30	-30	-28
Expected employment	-4	-21	-24	-24	-22
Opinion on order books	-23	-52	-53	-49	-52
Order books (in month)	5,4	6,6	6,5	6,4	6,4
Production capacity utilisation rate	88,6	84,4	84,6	84,9	84,6
Obstacles to production increase (in %)	32	21	19	20	21
- Because of workforce shortage (in %)	14,4	2,6	2,7	2,8	3,5
Recruiting problems (in %)	58		41		
Expected prices	-15	-29	-32	-30	-30
Cash-flow position	-10		-12		
Repayment period	29		39		

* Mean since September 1993.

Business climate composite indicator

Standardized with mean equal to 100 and a standard deviation equal to 10

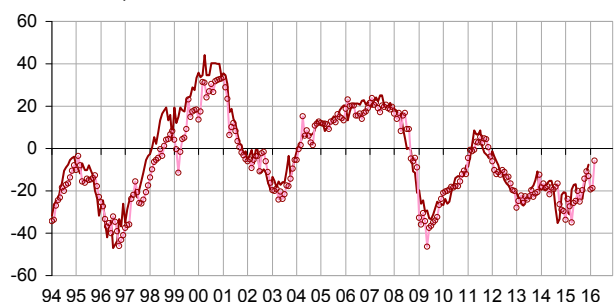


Business managers are less pessimistic about their expected activity

In December 2015, fewer business managers than in the previous month have declared a fall in their activity in the recent period and for the next three months. The balance of opinion on expected activity has improved significantly and has come back to its long-term average for the first time since October 2011.

Activity tendency in building construction

Balances of opinion, in %, SA



— Past activity —○— Expected activity (three months advanced)

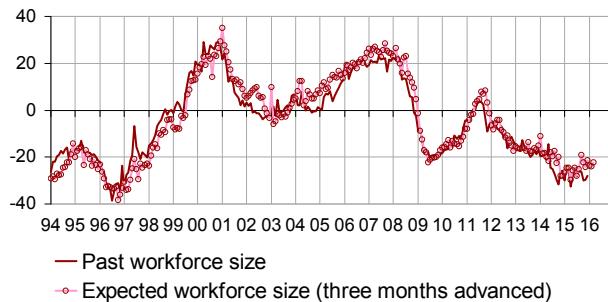
Source: INSEE, French business survey in the building industry

A little less pessimism about employment

In December 2015, slightly fewer business managers than in November have indicated a fall in their staff size in the recent period and for the next few months. The corresponding balances remain substantially below their long-term average.

Workforce size tendency in building construction

Balances of opinion, in %, SA



Order books are considered as very low

Order books are considered much lower than normal. The corresponding balance has been very low for more than a year. With their staff size, business managers consider that their order books provide 6.4 months of work, a level stable and above its long term average (5.4 months).

Order books

Balance of opinion, in %, SA



Production capacity underused

Since 2008, the production capacity utilisation rate has been below its long-term average. In December 2015, it is virtually stable (84.6 % after 84.9 %). Almost one business manager out of five has reported difficulties in increasing output, against one out of three in average since 1993.

Production capacity utilisation rate

in %




Prices have been reported down, as frequently as in November

In December 2015, almost as many business managers as in November have indicated price falls. The corresponding balance remains substantially below its long-term average.

For further information:

The balance of opinion is calculated as the difference between the percentage of responses “increase” and the percentage of responses “decrease”.

- Additional information (long series, methodology, links, etc.) is available on the web page of this indicator: <http://www.insee.fr/en/themes/info-rapide.asp?id=56>
- Historical data are available on the BDM: [G1273](#), [G1276](#), [G1274](#).
- Press contact: bureau-de-presse@insee.fr
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