

Informations Rapides

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Principaux Indicateurs



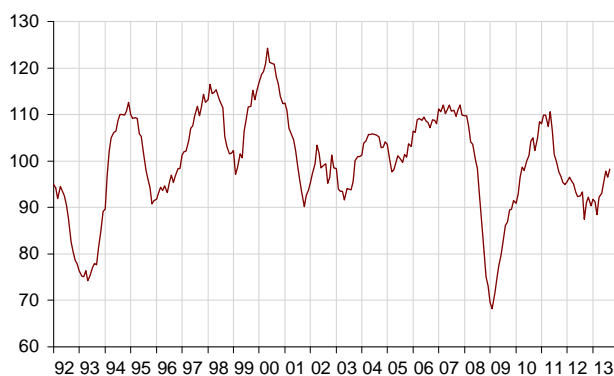
■ Monthly business survey in industry – October 2013

In October 2013, the business climate in manufacturing industry is nearly steady

• Manufacturing industry

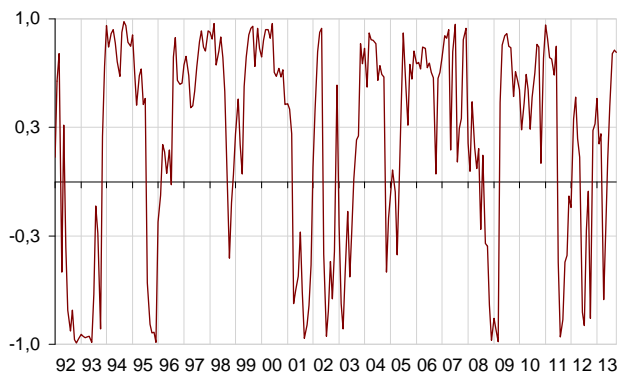
According to the business managers surveyed in October 2013, the business climate in industry is nearly steady. The composite indicator increases by one point compared with the previous month and reaches again its August's level.

Industrial economic climate - Composite indicator



Compared with the previous month, the turning-point indicator is nearly stable and keeps indicating a favorable cyclical economic outlook dynamic in the manufacturing industry.

Turning-point indicator



The balance of opinion on past change in production rebounds markedly but stands still below its long-term average. On the contrary, the balance of opinion on

personal production expectation weakens and stands at a level still above its long-term average.

Global and export order books improve slightly compared with the previous month but are still described as below their average level.

The balance on general production expectations, which represents business managers' opinion on French industry as a whole, keeps going up. For the first time since July 2011, the level is now above its long-term average.

Finally, stocks of finished products are nearly stable and their level is considered slightly below the normal level.

Industrialists' opinion on manufacturing industrial activity

Balance of opinion, in %

Manufacturing industry	Aver. (1)	July 13	Aug. 13	Sept. 13	Oct. 13
Composite indicator (2)	100	95	98	97	98
Past activity	4	1	4	-11	-2
Finished-goods inventory	13	10	12	12	10
Global order books	-18	-26	-22	-26	-24
Export order books	-13	-29	-22	-21	-20
Personal production expectations	5	2	3	13	9
General production expectations	-9	-30	-18	-10	-5

(1) Average since 1976.

(2) This indicator is standardized with a mean equal to 100 and a standard-deviation equal to 10.

Source : Monthly business survey - Insee

• Sector-based analysis

MAN. OF FOOD PRODUCTS AND BEVERAGES

In the manufacture of food products and beverages, the balance on past activity is steady and stands below its long-term average. Stocks of finished products are nearly stable and are considered above their normal level. Export and global order books are described as low supplied. The balance on expected activity goes up and is slightly above its long-term level.

ELECTRICAL AND ELECTRONICAL EQUIPMENT; MACHINE EQUIPMENT

Industrialists' opinion in a sector-based approach

Balance of opinion, in %

In the manufacture of electrical and electronic equipment; machine equipment, industrialists consider that their past activity remains deteriorated: the corresponding balance is steady at a level very below its long-term average. Stocks of finished products decrease but are still considered higher than their normal level. As for the order books, the industrialists of this sector consider that they are still very low. Manufacturers are still pessimistic about their production expectations.

MAN. OF TRANSPORT EQUIPMENT

Man. of motor vehicles, trailers and semi trailers

In the manufacture of motor vehicles, trailers and semi trailers, the balance on past activity increases strongly, compared with September, and stands again above its average level. More industrialists of this sector are optimistic about their expected production: the corresponding balance goes up markedly. Global and export order books are now described as near to their average level. As for the finished-goods inventory level, it is nearly stable and is considered less than its normal level.

Man. of other transport equipment

In October, in the manufacture of other transport equipment, the past activity goes up but is still below its long-term average. Stocks of finished products are nearly stable and are considered below their normal level. While global order books are getting better strongly, foreign order books are steady compared with September: they are both considered good supplied. In spite of a decrease in the personal production expectations, the activity would stay dynamic over the next months.

OTHER MANUFACTURING

According to the business managers, the past activity is considered again deteriorated in the manufacture of pharmaceutical products and in the one of rubber and plastic products, and improved in the manufacture of chemicals and in the one of basic metals. The production expectations in the next months improve or remain favourably oriented in all sectors, except for the manufacture of rubber and plastic products in which the corresponding balance weakens and is below its long-term average. In all sectors, the level of global and export order books is still described as unusually low. While the finished-goods inventory increase in the manufacture of pharmaceutical products, they go down in the three other sectors.

NA* : (A17) et [A 38 et A 64]	Aver.**	Aug. 13	Sept. 13	Oct. 13
(C1) Man. of goods products and beverages				
Past activity	6	-1	-8	-8
Finished-goods inventory	12	20	18	16
Global order books	-18	-26	-24	-21
Export order books	-13	-24	-20	-23
Personal production expectations	7	9	6	9
(C3) Electrical and electronic equipment; machine equipment				
Past activity	5	4	-19	-18
Finished-goods inventory	17	32	30	24
Global order books	-23	-42	-41	-42
Export order books	-21	-40	-43	-41
Personal production expectations	3	-8	-12	-9
(C4) Man. of transport equipment				
Past activity	7	19	-20	23
Finished-goods inventory	14	10	6	4
Global order books	-14	-12	-24	-1
Export order books	-12	-13	-10	-11
Personal production expectations	7	19	32	38
<i>Man. of motor vehicles, trailers and semi-trailers [CL1]</i>				
Past activity	2	-1	-68	18
Finished-goods inventory	11	4	-3	-5
Global order books	-20	-43	-46	-22
Export order books	-14	-12	-16	-19
Personal production expectations	2	16	20	29
<i>Man. of other transport equipment [CL2]</i>				
Past activity	15	29	5	10
Finished-goods inventory	20	16	14	13
Global order books	-6	18	-2	19
Export order books	-9	-13	-4	-3
Personal production expectations	14	8	46	33
(C5) Other manufacturing				
Past activity	1	7	-4	-1
Finished-goods inventory	11	4	5	3
Global order books	-19	-25	-29	-31
Export order books	-13	-21	-18	-18
Personal production expectations	4	-4	4	10
<i>Man. of chemicals and chemical products [CE]</i>				
Past activity	6	6	-18	-7
Finished-goods inventory	7	0	3	-6
Global order books	-13	-17	-16	-27
Export order books	-8	-21	-17	-17
Personal production expectations	14	2	20	21
<i>Man. of basic pharmaceutical products [CF]</i>				
Past activity	17	48	-7	-12
Finished-goods inventory	10	7	2	13
Global order books	4	-3	-9	-8
Export order books	10	-6	-7	-4
Personal production expectations	15	-42	10	47
<i>Man. of rubber and plastics products [CG]</i>				
Past activity	-3	-2	-19	-24
Finished-goods inventory	11	6	11	9
Global order books	-24	-42	-45	-37
Export order books	-18	-44	-29	-34
Personal production expectations	-1	-4	-2	-6
<i>Man. of basic metals and fabricated metal products [CH]</i>				
Past activity	-1	1	5	13
Finished-goods inventory	7	3	4	0
Global order books	-19	-29	-37	-35
Export order books	-16	-18	-17	-17
Personal production expectations	1	-2	5	12

* NA: agragated manufacture, based on the NAF rév.2. The describe of the NA is available in the web-page of this indicator.

** Long-term average.

Source : Monthly business survey - Insee

Learn more:

- Complementary data (long series) and metadata (methodology . linked internet pages...) are available on the HTML page of this index: <http://www.insee.fr/fr/themes/indicateur.asp?id=11&type=1>
- Historical data are available on the BDM: [G1262](#), [G1263](#), [G1264](#), [G1265](#)
- Press contact: bureau-de-presse@insee.fr

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