

Informations *Rapides*

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Main indicators

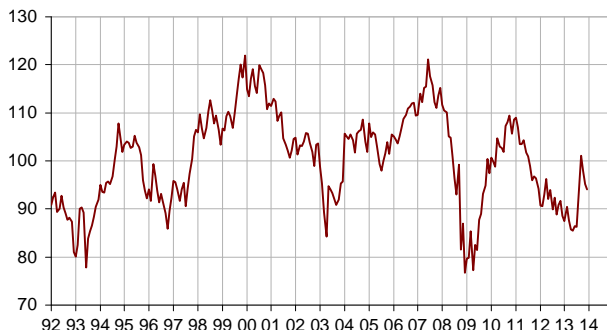
■ Monthly survey in the retail trade and in the trade and repair of motor vehicles - December 2013

In December 2013, the business climate remains dull in the retail trade and in the trade and repair of motor vehicles

According to the managers, the business climate has remained dull in December 2013 in the retail trade and in the trade and repair of motor vehicles: the composite indicator has stabilized at a lower level than its long-term average.

Business climate synthetic indicator

Mean=100, standard deviation=10



Steadiness of past activity

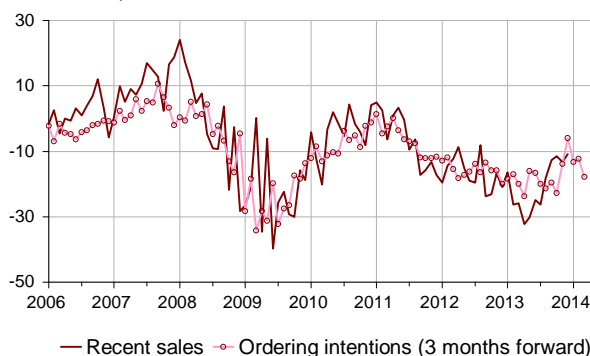
According to business leaders, past activity has not changed significantly: the corresponding balance has remained rather stable for three surveys, slightly lower than its mean level. About forecasts, managers are divided: more than over November have expected a progress in their sales, but less have anticipated a rise in ordering intentions. According to general business outlook, which balance has increased a little, managers might be less pessimistic about the economic situation in the trade sector.

Stocks were considered slightly higher, reaching their standard level.

The balance concerning expected prices has gone up.

Recent sales and ordering intentions

Balances of opinion, %, SA



Global data

Balances of opinion, in %, S.A.

	Ave. (1)	Sept. 13	Oct. 13	Nov. 13	Dec. 13
Business climate	100	101	98	95	94
General business outlook	-30	-31	-29	-37	-34
Recent sales	-7	-13	-12	-13	-11
Expected sales	-3	-3	-10	-10	-2
Ordering intentions	-9	-6	-13	-12	-18
Stocks	11	5	10	9	12
Past selling prices (2)	-6	-6		-7	
Expected selling prices	-3	-1	-5	-4	0
Cash position (2)	-15	-23		-25	
Workforce size: recent trend	0	-10	-8	-9	-5
Workforce size: future trend	-2	-6	-5	-10	-8

(1) Average since 1991 (2004 for recent and expected sales and ordering intentions).

(2) Bi-monthly question (odd-numbered months).

Source: monthly survey in the retail trade and in the trade and repair of motor vehicles - INSEE

Less unfavourable employment

According to business managers, employment has progressed over the last and the next few months. However, each of the two balances has stayed under its average.

- **Retail trade**

Lesser decline of past activity

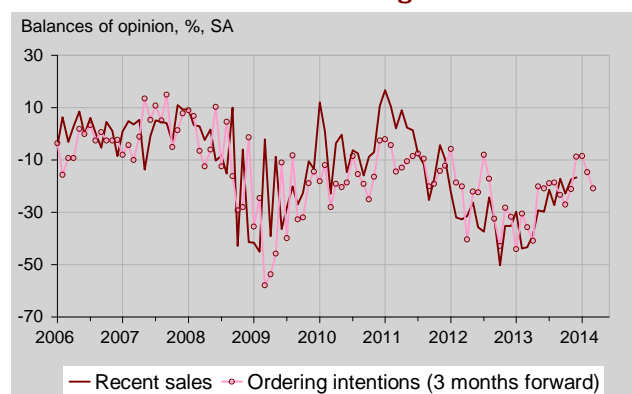
Less retailers than over the last month have declared a fall in their past sales. However, the corresponding balance has remained under its mean level. About forecasts, the expected sales balance has significantly progressed, getting over its average, while the ordering intentions one has decreased, being now very low. Non-specialized and specialized trade have followed these tendencies.

Stocks were estimated higher, getting over their standard level.

The expected prices balance has slightly gone up.

- **Trade and repair of motor vehicles**

Recent sales and ordering intentions



Lower forecasts

According to vehicle traders, past activity has stabilized, the balance remaining under its mean level. Expected sales and ordering intentions have declined for the second survey in a row, each of both balances now being low.

The level of stocks is still considered stable, under the standard level.

Less and less managers have declared a fall in their expected selling prices.

Detailed data

Balances of opinion, in %, S.A.

	Moy. (1)	Sept. 13	Oct. 13	Nov. 13	Dec. 13
Retail trade - Global data					
Recent sales	-5	-11	-7	-12	-8
Expected sales	0	-3	-9	-11	8
Ordering intentions	-7	-4	-15	-12	-18
Stocks	10	2	11	9	14
Past selling prices (2)	-7	-7		-7	
Expected selling prices	-4	-1	-4	-5	-3
Cash position (2)	-13	-21		-22	
Workforce size: recent trend	1	-6	-4	-7	-3
Workforce size: future trend	-2	-4	-4	-10	-7
Non-specialized retail trade					
Recent sales	-1	-1	5	-7	-6
Expected sales	6	7	4	1	21
Ordering intentions	2	11	-5	0	-15
Stocks	7	4	10	5	14
Past selling prices (2)	-7	-2		-2	
Expected selling prices	-4	2	2	-4	1
Cash position (2)	-7	-6		-10	
Specialized retail trade					
Recent sales	-9	-22	-21	-17	-12
Expected sales	-6	-12	-19	-20	-4
Ordering intentions	-17	-23	-20	-20	-22
Stocks	14	1	12	14	14
Past selling prices (2)	-8	-12		-12	
Expected selling prices	-4	-4	-12	-7	-7
Cash position (2)	-22	-37		-37	
Trade and repair of motor cars and motorcycles					
Recent sales	-11	-17	-23	-17	-17
Expected sales	-9	-4	-10	-11	-20
Ordering intentions	-14	-9	-8	-15	-21
Stocks	16	10	7	6	7
Past selling prices (2)	1	-4		-6	
Expected selling prices	5	-1	0	2	5
Cash position (2)	-26	-28		-30	
Workforce size: recent trend	-9	-19	-24	-20	-18
Workforce size: future trend	-7	-14	-12	-15	-16

(1) Average since 1991 (2003 for trade and repair of motor vehicles and 2004 for recent and expected sales and ordering intentions).

(2) Bi-monthly question (odd-numbered months).

Source: monthly survey in the retail trade and in the trade and repair of motor vehicles - INSEE

Learn more:

* A balance of opinion is the difference between weighted percentage of 'increase' or 'above normal' answers and weighted percentage of 'decrease' or 'below normal' answers.

** Non-specialized food retail trade (supers et hypermarkets) is 89 % of non-specialized retail trade, non-specialized non-food retail trade (department stores, retail sale via home-shopping) 11 %. The survey doesn't include specialized food retail trade.

- Complementary data (long series) and metadata (methodology, linked internet pages...) are available on the HTML page of this index: <http://www.insee.fr/en/themes/info-rapide.asp?id=86>
- Historical data are available on the BDM: [G1229](#), [G1230](#).
- Press contact: bureau-de-presse@insee.fr.

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