

Informations *Rapides*

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Main indicators

■ Monthly survey in the retail trade and in the trade and repair of motor vehicles - October 2014

In October 2014, the business climate remains deteriorated in the retail trade and in the trade and repair of motor vehicles

According to the managers surveyed in October 2014, the business climate synthetic indicator remains deteriorated in the retail trade and in the trade and repair of motor vehicles. It has stabilised at 90, significantly under its average.

Business climate synthetic indicator

Mean=100, standard deviation=10



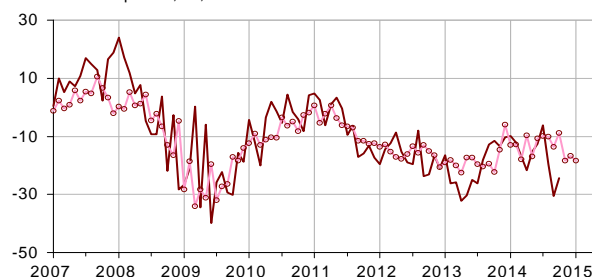
A still marked down past activity

Fewer business leaders than in September have declared a fall in their past sales. However, the corresponding balance of opinion has stayed substantially under its average. Nearly as many managers have anticipated a decline of their activity over the next few months: both balances concerning expected sales and ordering intentions have remained low. The general business outlook for trade has stayed pessimistic.

Stocks are still estimated slightly under the standard level.

Recent sales and ordering intentions

Balances of opinion, %, S.A.



— Recent sales —○— Ordering intentions (3 months forward)

Global data

Balances of opinion, in %, S.A.

| | Ave. (1) | July 14 | Aug. 14 | Sept. 14 | Oct. 14 |
|------------------------------|-------------|------------|------------|-------------|------------|
| Business climate | 100 | 99 | 91 | 90 | 90 |
| General business outlook | -30 | -35 | -40 | -42 | -41 |
| Recent sales | -7 | -6 | -20 | -31 | -24 |
| Expected sales | -3 | -4 | -21 | -15 | -12 |
| Ordering intentions | -9 | -9 | -18 | -17 | -18 |
| Stocks | 10 | 6 | 4 | 7 | 7 |
| Past selling prices (2) | -6 | -16 | | -17 | |
| Expected selling prices | -3 | -10 | -13 | -15 | -16 |
| Cash position (2) | -15 | -20 | | -19 | |
| Workforce size: recent trend | 0 | 0 | -3 | -2 | -4 |
| Workforce size: future trend | -2 | -6 | -12 | -11 | -13 |

(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

Pessimistic future workforce trend

According to managers, workforce trend has moderately declined over the last few months. It might come down over the next months: the corresponding balance has reached the October 2009 level.

• Retail trade

Sluggish past and expected activities

Fewer **non-specialised** retailers than in September have indicated a drop in their past activity, but the corresponding balance is still very low. They have been fewer too to anticipate a fall in their expected sales and ordering intentions. Nevertheless, each of both balances has remained under its average.

According to **specialised** retailers, past and expected activities have slightly declined. Each of the three balances concerning past sales, expected sales and ordering intentions has remained under its mean level. Stocks have been globally considered under the normal level.

Retailers have gone on anticipating a fall in expected selling prices.

• Trade and repair of motor vehicles

Recent sales and ordering intentions in motor vehicles

Balances of opinion, %, SA



Less grim expectations

In trade and repair of motor vehicles, fewer managers have declared a decrease in their past sales, the corresponding balance being lower than its average. However expectations are less grim: each of both balances concerning expected sales and ordering intentions has recovered and is now near its average.

The level of stocks has been still considered low.

As many vehicles leaders than over the last interrogation have anticipated a decline in expected selling prices.

Detailed data

Balances of opinion, in %, S.A.

| | Ave. (1) | July 14 | Aug. 14 | Sept. 14 | Oct. 14 |
|---|-------------|------------|------------|-------------|------------|
| Retail trade - Global data | | | | | |
| Recent sales | -6 | -6 | -23 | -33 | -26 |
| Expected sales | 0 | -4 | -21 | -14 | -12 |
| Ordering intentions | -7 | -10 | -19 | -15 | -19 |
| Stocks | 10 | 6 | 4 | 6 | 7 |
| Past selling prices (2) | -8 | -22 | | -20 | |
| Expected selling prices | -5 | -17 | -14 | -19 | -19 |
| Cash position (2) | -13 | -18 | | -20 | |
| Workforce size: recent trend | 1 | 3 | -1 | 1 | -3 |
| Workforce size: future trend | -2 | -5 | -11 | -12 | -14 |
| Non-specialized retail trade | | | | | |
| Recent sales | -2 | 4 | -21 | -44 | -28 |
| Expected sales | 5 | 6 | -18 | -10 | -1 |
| Ordering intentions | 1 | 1 | -13 | -12 | -10 |
| Stocks | 7 | 3 | 4 | 3 | 4 |
| Past selling prices (2) | -8 | -29 | | -27 | |
| Expected selling prices | -5 | -21 | -17 | -29 | -24 |
| Cash position (2) | -7 | -9 | | -14 | |
| Specialized retail trade | | | | | |
| Recent sales | -10 | -18 | -26 | -19 | -24 |
| Expected sales | -7 | -19 | -21 | -17 | -20 |
| Ordering intentions | -17 | -21 | -24 | -21 | -25 |
| Stocks | 14 | 10 | 4 | 10 | 11 |
| Past selling prices (2) | -8 | -13 | | -12 | |
| Expected selling prices | -5 | -12 | -10 | -6 | -13 |
| Cash position (2) | -22 | -27 | | -28 | |
| Trade and repair of motor cars and motorcycles | | | | | |
| Recent sales | -12 | -6 | -11 | -25 | -21 |
| Expected sales | -10 | -8 | -19 | -19 | -10 |
| Ordering intentions | -14 | -15 | -16 | -19 | -16 |
| Stocks | 15 | 3 | 6 | 7 | 8 |
| Past selling prices (2) | 1 | -2 | | -9 | |
| Expected selling prices | 4 | 7 | -9 | -3 | -2 |
| Cash position (2) | -26 | -22 | | -20 | |
| Workforce size: recent trend | -10 | -8 | -9 | -11 | -12 |
| Workforce size: future trend | -8 | -11 | -12 | -11 | -11 |

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

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, etc.) are available on the web 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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