

# Informations Rapides

29 août 2013 - n° 193  
Principaux Indicateurs



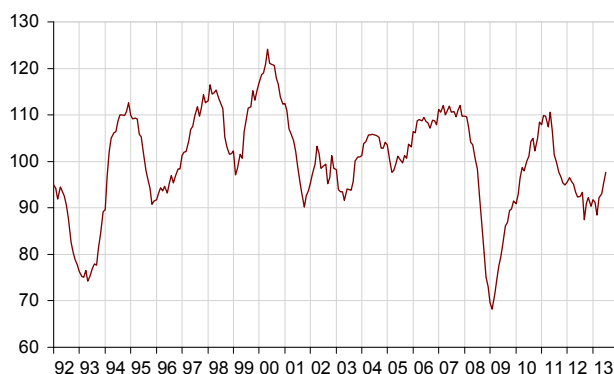
## Monthly business survey in industry – August 2013

### In August 2013, the business climate in manufacturing industry improved again

#### Manufacturing industry

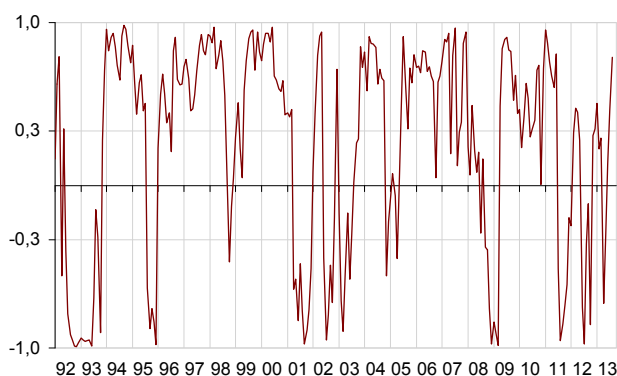
According to the business managers surveyed in August 2013, the business climate in industry went on improving. The synthetic index rose by three points, compared with the previous month.

Industrial economic climate - Synthetic Index



Compared with the previous month, the turning-point indicator still went up and indicated a favourable cyclical dynamic.

Turning-point indicator



The balance of opinion on past change in production went up, compared with the previous month, and reaches its long-term average. As for the balance of opinion on expected change in production, it remained unchanged,

slightly below the long-term average.

Global and export order books improved. Nevertheless, both are still considered lower than usually.

After an increase in July, the balance on general production outlook, which represents business managers' opinion on French industry as a whole, rose markedly anew. But its level remains less than the long-term average.

Finally, stocks of finished products remained nearly stable and considered in accordance with their normal level.

#### Industrialists' opinion on manufacturing industrial activity

Balance of opinion, in %

Manufacturing industry	Aver. (1)	May 13	June 13	July 13	Aug. 13
Synthetic index (2)	100	92	93	95	98
Past activity	4	-4	-5	1	5
Finished-goods inventory	13	11	9	10	12
Global order books	-18	-31	-29	-26	-23
Export order books	-13	-29	-28	-29	-23
Personal production expectations	5	-2	0	2	2
General production expectations	-9	-46	-41	-30	-18

(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 change in production went up slightly but remains still below its long-term average. Stocks of finished products rose clearly and are considered above their normal level. Export and global order books still deteriorated slightly and are described as low. The balance on expected change in production improved and becomes higher than its long-term level.

## ELECTRICAL AND ELECTRONICAL EQUIPMENT ; MACHINE EQUIPMENT

## Industrialists' opinion in a sector-based approach

Balance of opinion, in %

NA* : [A17] et [A 38 et A 64]	Aver.**	June 13	July 13	Aug. 13
<b>(C1) Man. of goods products and beverages</b>				
Past activity	6	1	-6	-3
Finished-goods inventory	12	14	16	21
Global order levels	-18	-23	-24	-26
Export order levels	-13	-23	-20	-22
Personal production expectations	7	6	7	12
<b>(C3) Electrical and electronic equipment; machine equipment</b>				
Past activity	5	-13	-2	6
Finished-goods inventory	17	27	30	30
Global order levels	-23	-42	-41	-38
Export order levels	-20	-42	-47	-41
Personal production expectations	3	-12	-12	-7
<b>(C4) Man. of transport equipment</b>				
Past activity	7	0	7	19
Finished-goods inventory	14	9	-4	11
Global order levels	-14	-32	-18	-17
Export order levels	-12	-29	-28	-15
Personal production expectations	7	14	8	17
<i>Man. of motor vehicles, trailers and semi-trailers [CL1]</i>				
Past activity	2	-34	-28	-2
Finished-goods inventory	11	2	-20	5
Global order levels	-20	-47	-46	-44
Export order levels	-14	-17	-46	-13
Personal production expectations	2	-2	17	14
<i>Man. of other transport equipment [CL2]</i>				
Past activity	15	29	38	29
Finished-goods inventory	20	15	12	18
Global order levels	-6	-18	10	9
Export order levels	-9	-40	-12	-17
Personal production expectations	14	18	9	7
<b>(C5) Other manufacturing</b>				
Past activity	1	-10	0	8
Finished-goods inventory	11	6	5	3
Global order levels	-19	-33	-33	-26
Export order levels	-13	-23	-22	-20
Personal production expectations	4	-3	-7	-6
<i>Man. of chemicals and chemical products [CE]</i>				
Past activity	6	-17	8	4
Finished-goods inventory	7	10	-1	-4
Global order levels	-13	-29	-29	-17
Export order levels	-8	-27	-17	-16
Personal production expectations	14	-21	-9	-3
<i>Man. of basic pharmaceutical products [CF]</i>				
Past activity	17	11	3	47
Finished-goods inventory	10	8	14	10
Global order levels	4	-2	-4	-3
Export order levels	10	-3	-6	-6
Personal production expectations	15	10	4	-41
<i>Man. of rubber and plastics products [CG]</i>				
Past activity	-2	-17	-13	0
Finished-goods inventory	11	10	10	6
Global order levels	-24	-53	-54	-46
Export order levels	-18	-36	-47	-44
Personal production expectations	-1	-9	-25	-11
<i>Man. of basic metals and fabricated metal products [CH]</i>				
Past activity	-1	-6	12	5
Finished-goods inventory	7	-1	1	1
Global order levels	-19	-41	-33	-30
Export order levels	-16	-30	-29	-22
Personal production expectations	1	0	-6	-4

\* 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

In the manufacture of electrical and electronical equipment ; machine equipment, industrialists consider that their past activity improved anew and the corresponding balance reaches its long-term average. Stocks of finished products remained unchanged, still considered very higher than their normal level. In spite of an improvement in August, export and global order books remained very low. Business owners were less pessimistic about their production outlook.

### 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 rose markedly, compared with July, and is now near its average level. Industrialists of this sector remain optimistic about their expected production: the corresponding balance is still above its long-term level. While global order books are still described as very low, export order books improved strongly anew and are considered normal. As for the finished-goods inventory level, it went up markedly but is still considered less than its normal level.

#### **Man of other transport equipment**

In August, in the manufacture of other transport equipment, the past activity was still dynamic. Stocks of finished products became heavier and are considered near their normal level. As for the demand, foreign order books are still described as deteriorated, while global order books are considered dynamic. In view of the personal production outlook, the activity should decelerate over the next months.

### OTHER MANUFACTURING

According to the business managers, the past activity slightly fell back in the manufacture of chemicals and in the one of basic metals, and markedly increased in the manufacture of pharmaceutical products and in the one of rubber and plastic products. The production expectations in the next months deteriorated sharply in the manufacture of pharmaceutical products. They were still considered deteriorated in the three other sectors, despite a slightly improvement of the corresponding balances in August. In the whole of sectors, export and global order books are still described as low, in spite of an increase of the balances. While the finished-goods inventory remained stable in the manufacture of basic metals, they became lighter in the three other sectors: their level is considered less than their normal level in the whole of sectors, except in the manufacture of pharmaceutical products where it is described as normal.

#### 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](mailto:bureau-de-presse@insee.fr)

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