

# Informations *Rapides*

25 février 2014 - n° 42



## Main indicators

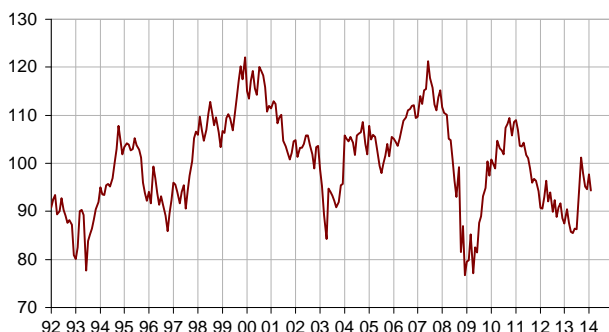
### ■ Monthly survey in the retail trade and in the trade and repair of motor vehicles - February 2014

## In February 2014, the business climate is getting worse again in the retail trade and in the trade and repair of motor vehicles

According to the managers surveyed in February 2014, the business climate is getting worse again in the retail trade and in the trade and repair of motor vehicles: the composite indicator has lost four points and got back to its December level, still under its long-term average.

### Business climate synthetic indicator

Mean=100, standard deviation=10



### More pessimistic forecasts

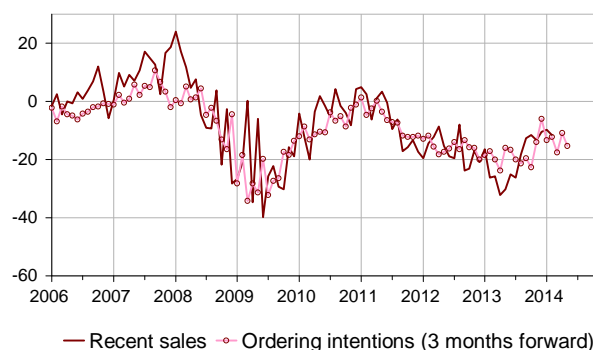
As many managers than in January have declared a decrease in their past activity. The corresponding balance has been almost stable for five months, slightly under its mean level. About forecasts, managers have been slightly pessimistic again: each of the three balances concerning expected sales, ordering intentions and general business outlook have moderately declined, and remained under its average.

Stocks have been considered lower than the standard level.

The balance concerning expected prices has significantly deteriorated, getting back to April 2013 level.

### Recent sales and ordering intentions

Balances of opinion, %, SA



### Global data

Balances of opinion, in %, S.A.

	Ave. (1)	Nov. 13	Dec. 13	Jan. 14	Feb. 14
<b>Business climate</b>	<b>100</b>	<b>95</b>	<b>95</b>	<b>98</b>	<b>94</b>
General business outlook	-30	-37	-35	-33	-36
Recent sales	-7	-13	-10	-10	-12
Expected sales	-3	-10	-3	-9	-13
Ordering intentions	-9	-12	-17	-11	-15
Stocks	11	9	11	12	8
Past selling prices (2)	-6	-6		-13	
Expected selling prices	-3	-4	1	0	-10
Cash position (2)	-15	-25		-23	
Workforce size: recent trend	0	-9	-3	-4	-6
Workforce size: future trend	-2	-10	-6	-8	-9

(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

### A little more job losses

According to business managers, job losses pace has slightly intensified over the last and the next few months. Each of the two balances has stayed under its average.

- **Retail trade**

### Dull past and expected activities

In both non-specialized and specialized trade, as many retailers than over January have declared falls in their past and expected activities. Each of the balances of both sectors, concerning recent sales, expected sales and ordering intentions has remained under its mean level.

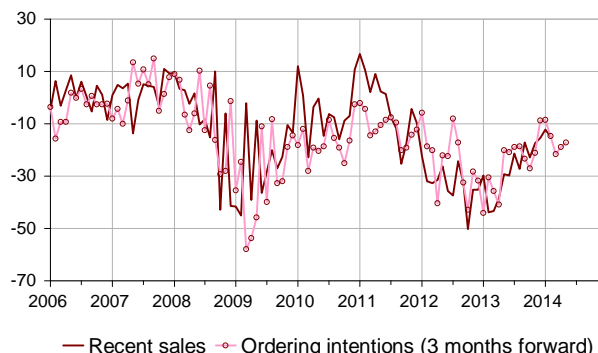
Stocks have been overall estimated lower, getting back to their standard level.

More retailers than in the previous survey have declared a drop in expected prices.

- **Trade and repair of motor vehicles**

### Recent sales and ordering intentions in motor vehicles

Balances of opinion, %, SA



### Past and expected activities near their averages

According to vehicle traders, activity has declined over the last few months, and might decrease again in the future, as expected sales and ordering intentions show it. Each of the three balances has got slightly under its average yet.

The level of stocks has been considered stable, still very low under the standard level.

More vehicles traders than in January have expected a fall in selling prices.

### Detailed data

Balances of opinion, in %, S.A.

	Ave. (1)	Nov. 13	Dec. 13	Jan. 14	Feb. 14
<b>Retail trade - Global data</b>					
Recent sales	-5	-12	-8	-9	-10
Expected sales	0	-11	6	-11	-14
Ordering intentions	-7	-12	-17	-12	-15
Stocks	10	9	13	15	9
Past selling prices (2)	-8	-7		-15	
Expected selling prices	-4	-5	-2	-5	-12
Cash position (2)	-13	-23		-20	
Workforce size: recent trend	1	-7	-1	0	-3
Workforce size: future trend	-2	-10	-4	-5	-6
<b>Non-specialized retail trade</b>					
Recent sales	-1	-7	-5	-6	-9
Expected sales	6	1	18	-13	-13
Ordering intentions	2	0	-13	-7	-10
Stocks	7	5	13	20	10
Past selling prices (2)	-7	-2		-17	
Expected selling prices	-4	-4	1	-7	-16
Cash position (2)	-7	-12		-10	
<b>Specialized retail trade</b>					
Recent sales	-9	-17	-12	-12	-12
Expected sales	-7	-20	-5	-19	-18
Ordering intentions	-17	-20	-22	-26	-23
Stocks	14	14	14	9	8
Past selling prices (2)	-8	-12		-12	
Expected selling prices	-4	-7	-6	-2	-7
Cash position (2)	-22	-36		-31	
<b>Trade and repair of motor cars and motorcycles</b>					
Recent sales	-11	-17	-15	-12	-15
Expected sales	-9	-11	-19	-8	-11
Ordering intentions	-14	-15	-22	-19	-17
Stocks	15	6	7	5	5
Past selling prices (2)	1	-6		-9	
Expected selling prices	4	2	5	2	-7
Cash position (2)	-26	-30		-31	
Workforce size: recent trend	-10	-20	-16	-18	-18
Workforce size: future trend	-8	-15	-15	-17	-15

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

Next issue: March 25 2014, 8:45 AM