

Informations Rapides

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Principaux indicateurs



■ Monthly business survey in the building industry – March 2015

In March 2015, the economic climate remains unfavorable in the building construction industry

According to the business managers surveyed in March 2015, the business climate remains deteriorated in the building construction industry. The composite indicator is stable, below its long-term average (100). The turning point indicator has gone into the neutral zone.

Business managers' opinion about activity remains deteriorated

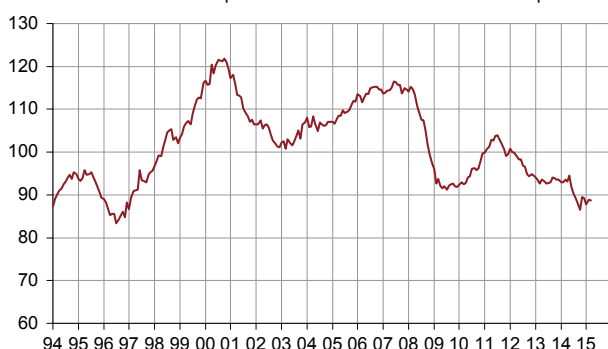
In March 2015, business managers stay pessimistic about their activity. As many business managers as in February declare a fall in their activity on the recent period and for the next few months. The two corresponding balances are far below their long-term average.

Gloomy employment situation

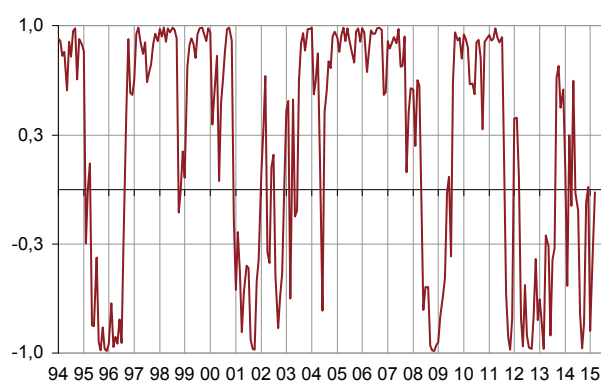
Business managers remain pessimistic about employment: even if slightly fewer business managers than in January indicate a fall in their staff size. The corresponding balances remain substantially below their long-term average.

Composite indicator

Standardized with mean equal to 100 and a standard deviation equal to 10



Turning-point indicator



Lecture: close to 1 (respectively -1), it indicates a favorable climate (respectively unfavorable).

Building industry economic outlook

Balances of opinion, in %, SA

	Mean*	Dec. 14	Jan. 15	Feb. 15	March 15
Composite indicator	100	89	88	89	89
Past activity	-4	-21	-21	-30	-30
Expected activity	-6	-27	-35	-26	-25
Gen. business outlook	-19		-50		
Past employment	-4	-26	-30	-24	-25
Expected employment	-4	-25	-30	-26	-24
Opinion on order books	-22	-58	-57	-58	-58
Order books (in month)	5,3	6,3	6,0	6,2	6,4
Productive capacity utilisation rate	88,7	84,2	84,0	83,6	83,9
Obstacles to production increase (in %)	33	21	20	19	21
- Because of workforce shortage (in %)	14,8	3,1	2,8	3,0	3,0
Recruiting problems (in %)	58		38		
Expected prices	-14	-38	-35	-36	-34
Cash-flow position	-10		-27		
Repayment period	29		49		

* Mean since September 1993.

Source: French business survey in the building industry - INSEE

Order books are still considered lower than normal

Business managers' opinion about their order books remains deteriorated. The corresponding balance has fluctuated little around the same low level since October 2014.

Productive capacity still largely underused

In March 2015, the productive capacity utilisation rate is virtually stable, after a sharp decline since early 2014. At the same time, one business manager out of five has reported difficulties to increase its output, against one out of three in average since 1993.

Prices remain very tight

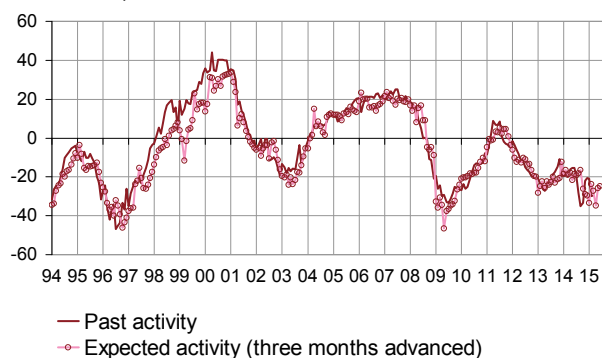
In March, slightly fewer business managers than in February indicate price falls for the next few months. However, the corresponding balance is substantially below its long-term average.

Productive capacity utilisation rate



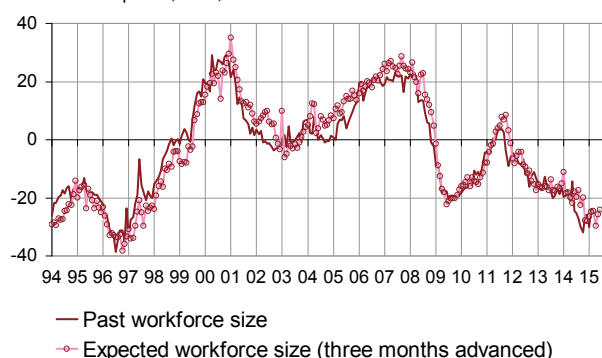
Activity tendency in the building industry

Balances of opinion, in %, SA



Workforce size tendency in the building industry

Balances of opinion, in %, SA



Order books

Balance of opinion, in %, SA



For further information:

The balance of opinion is calculated as the difference between the percentage of responses "increase" and the percentage of responses "decrease".

- Additional information (long series, methodology, links, etc.) is available on the web page of this indicator: <http://www.insee.fr/en/themes/info-rapide.asp?id=56>
- Historical data are available on the BDM: [G1273](#), [G1276](#), [G1274](#).
- Press contact: bureau-de-presse@insee.fr
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