

Informations *Rapides*

27 août 2014 - n° 193



Main indicators

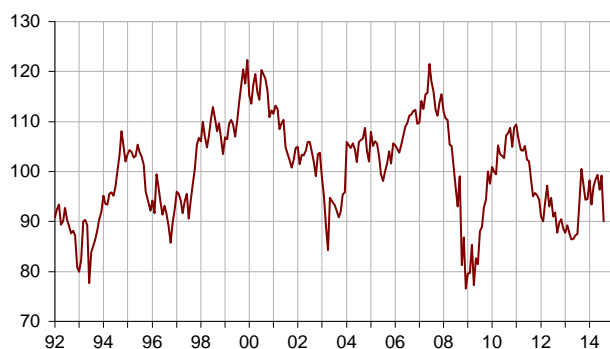
■ Monthly survey in the retail trade and in the trade and repair of motor vehicles - August 2014

In August 2014, the business climate indicator plummets in the retail trade and in the trade and repair of motor vehicles

According to the managers surveyed in August 2014, the business climate synthetic indicator plummets in the retail trade and in the trade and repair of motor vehicles. It has lost nine points and has come back to his level of July-August 2013.

Business climate synthetic indicator

Mean=100, standard deviation=10



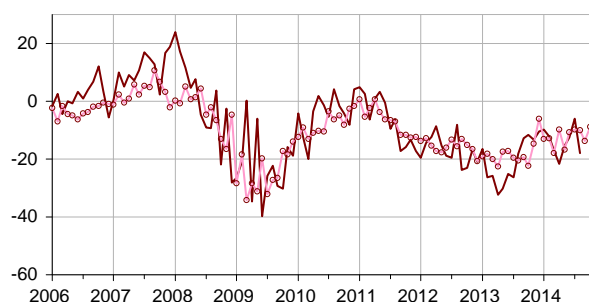
Lower past and expected activities

According to the business leaders, past activity has declined over the last few months. This decrease might go on, as expected sales and ordering intentions show it. Each of the three balances has significantly dropped, being substantially under its average from now on. However general business outlook have just slightly declined, showing that the managers could be only moderately pessimistic about the economic situation in the trade sector.

More business leaders than in July expect a fall in prices: the corresponding balance is still very low.

Recent sales and ordering intentions

Balances of opinion, %, SA



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

Global data

Balances of opinion, in %, S.A.

	Ave. (1)	May 14	June 14	July 14	Aug. 14
Business climate	100	99	96	99	90
General business outlook	-30	-33	-34	-35	-40
Recent sales	-7	-15	-13	-6	-18
Expected sales	-3	-6	-13	-4	-22
Ordering intentions	-9	-10	-14	-9	-20
Stocks	11	7	7	6	5
Past selling prices (2)	-6	-17		-16	
Expected selling prices	-3	-15	-15	-10	-14
Cash position (2)	-15	-18		-20	
Workforce size: recent trend	0	-3	-2	0	-2
Workforce size: future trend	-2	-3	-6	-6	-11

(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

More job losses

According to the business managers, workforce trend has remained stable over the last few months, but might come down over the next few months, especially in retail trade.

- **Retail trade**

Depressed activity in retail trade

According to the retailers, past and expected sales and ordering intentions have sharply decreased: each of the three balances has fallen, being from now on at a low level. This decline is a little more important in non-specialized trade than in specialized one.

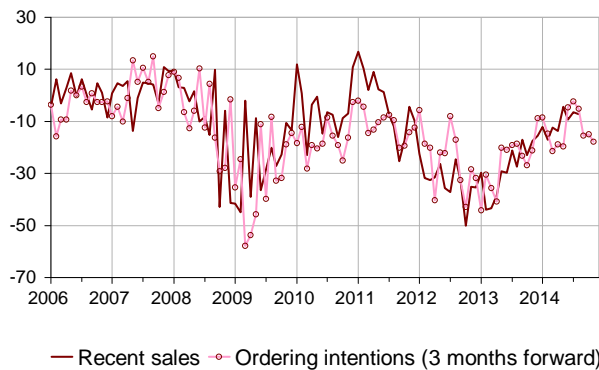
In the whole retail trade, the level of stocks is still estimated lower than its normal level.

Less retailers than in July expect a fall in prices. The corresponding balance has progressed for the three straight months.

- **Trade and repair of motor vehicles**

Recent sales and ordering intentions in motor vehicles

Balances of opinion, %, S.A.



Rather optimistic past activity

In trade and repair of motor vehicles, the managers have declared that their past activity has stabilized, the corresponding balance staying above its average. However, expected sales and ordering intentions have slightly declined, each of both balances being under its mean level.

Stocks have been estimated under their normal level for more than one year.

Many more motor vehicles leaders than over the last month expect decreases in prices over the next few months. The corresponding balance has come back to the low level of the end of 2012.

Detailed data

Balances of opinion, in %, S.A.

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

(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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