Informations Rapides

23 septembre 2014 - n° 219

Insee Conjoncture

Main indicators

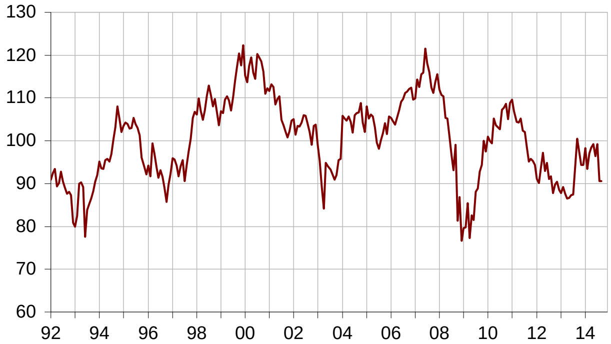
Monthly survey in the retail trade and in the trade and repair of motor vehicles - September 2014

In September 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 September 2014, the business climate synthetic indicator remains deteriorated in the retail trade and in the trade and repair of motor vehicles. It stands at 91, significantly under its average.

Business climate synthetic indicator

Mean=100, standard deviation=10



Sharp decline in past activity

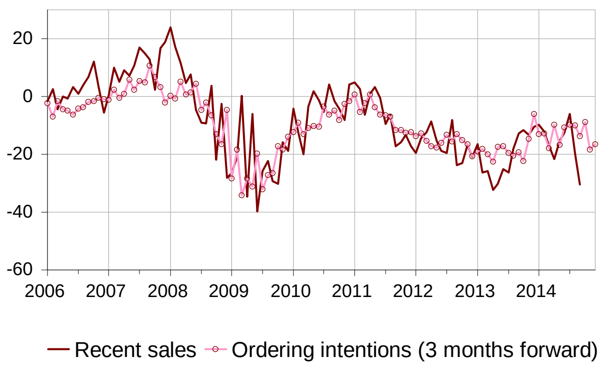
According to the business leaders, past activity has carried on declining over the last few months, as well in retail trade as in motor vehicles trade. However, fewer managers than in August have declared a fall in their expected sales and ordering intentions, although each of both balances has stayed under its average. Concerning general business outlook, they have remained rather low, showing that the managers are still pessimistic about the economic situation in the trade sector.

As many business leaders than in the previous surveys have noted a decrease in prices over the last and the next few months. Each of the two balances is near the mid-2009 level.

The cash-flow situation is considered rather difficult.

Recent sales and ordering intentions

Balances of opinion, %, SA



Global data

Balances of opinion, in %, S.A.

	Ave. (1)	June 14	July 14	Aug. 14	Sept. 14
Business climate	**100**	**96**	**99**	**91**	**91**
General business outlook	–30	–34	–35	–40	–42
Recent sales	–7	–13	–6	–20	–30
Expected sales	–3	–13	–4	–21	–15
Ordering intentions	–9	–14	–9	–18	–17
Stocks	11	7	6	4	5
Past selling prices (2)	–6		–16		–17
Expected selling prices	–3	–15	–10	–13	–15
Cash position (2)	–15		–20		–19
Workforce size: recent trend	0	–2	0	–3	–2
Workforce size: future trend	–2	–6	–6	–12	–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

Pessimistic future workforce trend

About workforce size, if the recent trend balance has stayed near its mean level, the future trend one is still very low.

Institut national de la statistique et des études économiques
Direction générale 18 bd A. Pinard 75675 Paris Cedex 14
Directeur de la publication : Jean-Luc TAVERNIER
http://www.insee.fr
ISSN 0151-1475

- ## Retail trade

Depressed activity in non-specialised retail trade

According to the non-specialised retailers, past sales have gone on deteriorating over the last few months, the corresponding balance reaching the very low level of June 1993. On the other hand, less specialised retailers than in August have declared a fall in their recent sales, even if the balance has remained under its average.

Concerning forecasts, all the retailers have been less pessimistic: each of both balances concerning expected sales and ordering intentions has slightly risen, but staying under its mean level.

The level of stocks is still considered lower than its normal level.

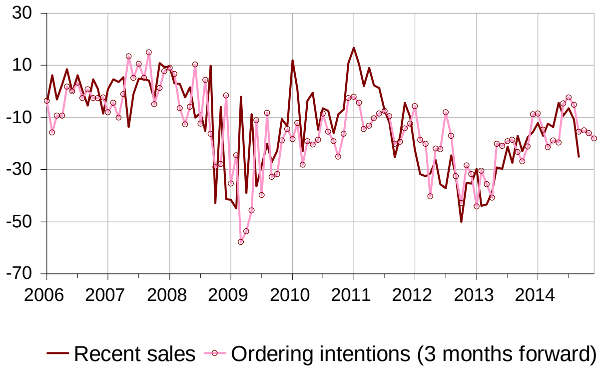
In non-specialised trade, the balances concerning past and expected prices are located at very low levels, near the mid-2009 ones. In specialised trade, each of both balances has got nearer its average.

In both sub-sectors, the cash position has been deemed difficult.

- ## Trade and repair of motor vehicles

Recent sales and ordering intentions in motor vehicles

Balances of opinion, %, SA



Decrease in past activity

In trade and repair of motor vehicles, the managers have declared a significant decrease in their past sales, the corresponding balance being lower than its average yet. The balances concerning expected sales and ordering intentions have stabilized under their mean levels.

The level of stocks has been still considered low.

More motor vehicles leaders than over the last interrogation have declared a fall in past prices. Less leaders might anticipate some in the future.

The cash-flow situation has been declared a little less difficult than in July.

Detailed data

Balances of opinion, in %, S.A.

	Ave. (1)	June 14	July 14	Aug. 14	Sept. 14
Retail trade - Global data					
Recent sales	–5	–14	–6	–23	–33
Expected sales	0	–12	–4	–21	–14
Ordering intentions	–7	–14	–10	–19	–15
Stocks	10	7	6	4	5
Past selling prices (2)	–8		–22		–20
Expected selling prices	–5	–21	–17	–14	–19
Cash position (2)	–13		–18		–20
Workforce size: recent trend	1	0	3	–1	0
Workforce size: future trend	–2	–4	–5	–11	–12
Non-specialised retail trade					
Recent sales	–2	–15	4	–21	–44
Expected sales	5	–9	6	–18	–10
Ordering intentions	1	–6	1	–13	–13
Stocks	7	4	3	4	3
Past selling prices (2)	–8		–29		–27
Expected selling prices	–5	–23	–21	–17	–30
Cash position (2)	–7		–9		–14
Specialised retail trade					
Recent sales	–10	–13	–18	–26	–19
Expected sales	–7	–15	–19	–21	–18
Ordering intentions	–17	–20	–21	–24	–19
Stocks	14	11	10	4	7
Past selling prices (2)	–8		–13		–12
Expected selling prices	–5	–18	–12	–10	–6
Cash position (2)	–22		–27		–28
Trade and repair of motor cars and motorcycles					
Recent sales	–11	–9	–6	–11	–25
Expected sales	–10	–14	–8	–19	–20
Ordering intentions	–14	–16	–15	–16	–18
Stocks	15	6	3	6	5
Past selling prices (2)	1		–2		–9
Expected selling prices	4	0	7	–9	–3
Cash position (2)	–26		–22		–20
Workforce size: recent trend	–10	–9	–8	–9	–10
Workforce size: future trend	–8	–14	–11	–12	–9

(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 .

Follow us on Twitter @InseeFr_News: https://twitter.com/InseeFr_News

Next issue: October 23 2014, 8:45 AM