

Informations *Rapides*

24 février 2015 - n° 40

Principaux indicateurs



■ Monthly business survey in the building industry – February 2015

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

According to the business managers surveyed in February 2015, the business climate remains deteriorated in the building construction industry. The composite indicator has increased by one point (to 89), and stands well below its long-term average (100). The turning point indicator remains in the unfavorable zone.

Activity still seen below normal

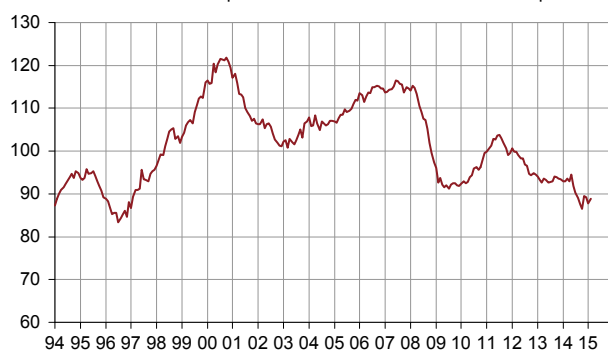
In February 2015, even more business managers than in January deemed that their activity has deteriorated in the recent period. However, they are slightly less pessimistic about their expected activity for the next few months. The two corresponding balances are clearly below their long-term average.

Fewer business manager indicate a fall of their staff size

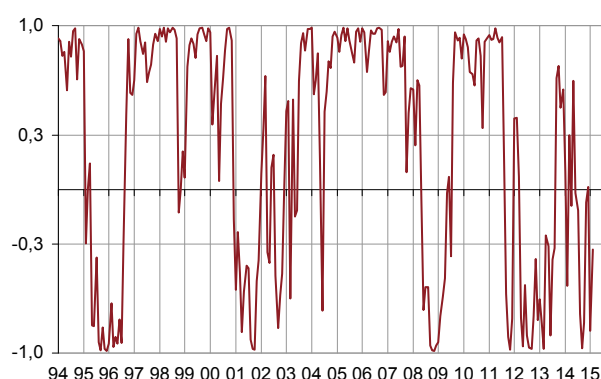
Fewer business managers than in January have pointed out a fall in past and expected employment. The corresponding balances remain substantially below their long-term average.

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*	Nov. 14	Dec. 14	Jan. 15	Feb. 15
Composite indicator	100	89	89	88	89
Past activity	-4	-22	-21	-21	-28
Expected activity	-6	-24	-27	-35	-28
Gen. business outlook	-19			-50	
Past employment	-4	-26	-26	-30	-24
Expected employment	-4	-25	-25	-30	-26
Opinion on order books	-22	-58	-58	-57	-58
Order books (in month)	5,3	6,4	6,3	6,0	6,1
Productive capacity utilisation rate	88,7	84,6	84,2	84,0	83,6
Obstacles to production increase (in %)	33	21	21	20	20
- Because of workforce shortage (in %)	14,9	3,4	3,1	2,8	3,2
Recruiting problems (in %)	58			38	
Expected prices	-14	-36	-38	-35	-37
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 considered very low

Business managers have still considered their order books lower than normal. The corresponding balance has fluctuated little around the same low level since October 2014.

The productive capacity utilization rate at its lowest level since 1996

In February 2015, the productive capacity utilization rate continues to fall and has reached its lowest level (83,6 %) since 1996. 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.

Tight prices

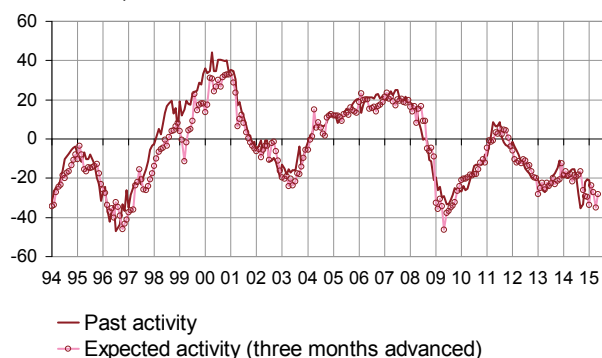
In February, even more business managers than in January indicate price downturns for the next few months. The corresponding balance is substantially below its long-term average.

Productive capacity utilization rate



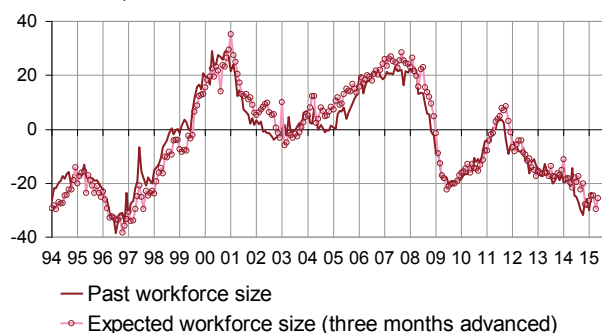
Activity tendency in the building industry

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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Next publication: 25 03 2015 at 08h45