

Informations *Rapides*

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Principaux indicateurs



■ Monthly business survey in the building industry – May 2015

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

According to the business managers surveyed in May 2015, the business climate remains deteriorated in the building construction industry. The composite indicator is almost stable (+1 point at 89), and stays well below its long-term average (100). The turning point indicator remains in the neutral zone.

Business managers' opinion remains deteriorated about their activity

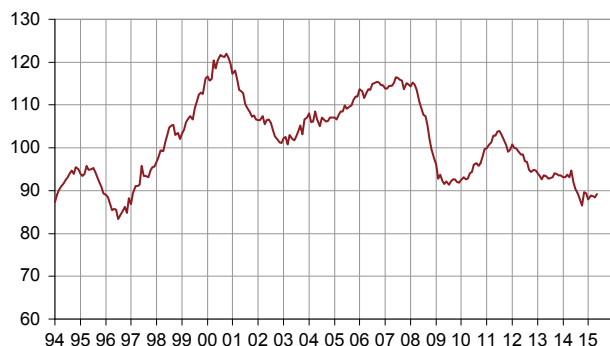
In May 2015, slightly more business managers than in April forecast a fall in their activity for the next few months. Almost as many business managers as in April declare a fall in their activity in the recent period. The balances of opinion of past and expected activity remain far below their long-term average.

A little less pessimism about employment

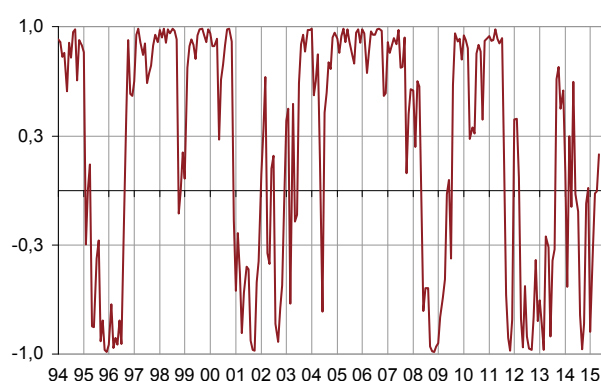
In May, slightly fewer business managers than in April indicate a fall in their staff size in the recent period and for the next few months. However the corresponding balances remain substantially below their long-term average.

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*	Feb. 15	March 15	April 15	May 15
Composite indicator	100	89	89	88	89
Past activity	-4	-30	-31	-19	-18
Expected activity	-6	-26	-25	-20	-25
Gen. business outlook	-19			-35	
Past employment	-4	-24	-25	-33	-28
Expected employment	-4	-26	-24	-28	-25
Opinion on order books	-22	-58	-57	-56	-55
Order books (in month)	5,4	6,2	6,5	6,6	6,5
Production capacity utilisation rate	88,7	83,6	83,8	83,9	83,7
Obstacles to production increase (in %)	33	19	21	20	16
- Because of workforce shortage (in %)	14,8	3,0	2,4	2,8	2,8
Recruiting problems (in %)	58			37	
Expected prices	-14	-36	-34	-35	-36
Cash-flow position	-10			-23	
Repayment period	29			43	

* 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 is virtually stable, stuck at a very low level since October 2014. The number of months covered by these order books is almost stable (6.5 months), above its long term average (5.4 months).

Production capacity utilisation rate at its lowest level since 2009

In May 2015, the production capacity utilisation rate is virtually stable, after a sharp decline since early 2014. It has reached its lowest level since 2009. At the same time, a little less than one business manager out of six has reported difficulties to increase its output, against one out of three in average since 1993.

Prices are very tight

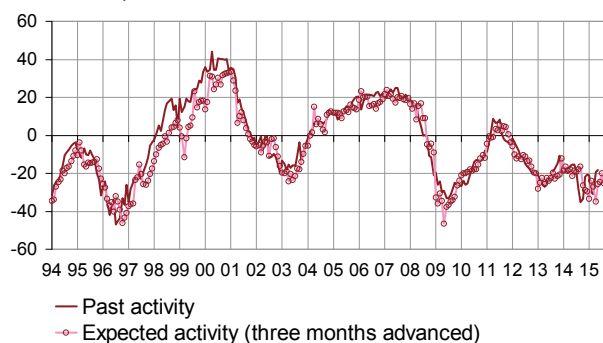
In May, as many business managers as in April indicate price falls. The corresponding balance remains substantially below its long-term average.

Production capacity utilization rate



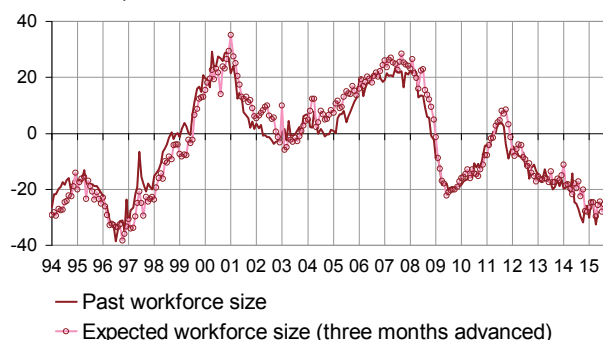
Activity tendency in the building industry

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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