

# Informations *Rapides*

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## Main indicators

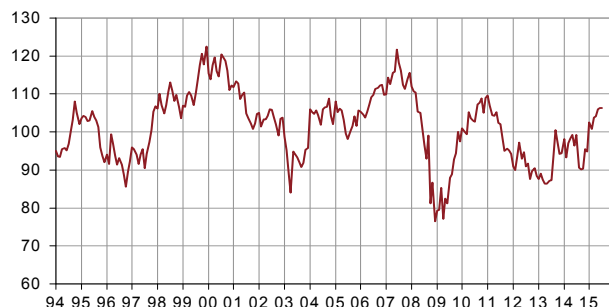
### ■ Monthly survey in the retail trade and in the trade and repair of motor vehicles - July 2015

## In July 2015, the business climate remains stable in the retail trade and in the trade and repair of motor vehicles

According to the managers surveyed in July 2015, the business climate remains stable in the retail trade and in the trade and repair of motor vehicles. The corresponding synthetic indicator has stood at 106 since May; it has been above its long-term average (100) since the beginning of the year.

### Business climate synthetic indicator

Mean=100, standard deviation=10



### Favourable sales trend

In the retail trade and in the trade and repair of motor vehicles, more managers have estimated that past activity has progressed during the last few months: the corresponding balance has gone up over its average, reaching its mid-2011 level. Regarding their forecasts, managers held a variety of opinions: the general business outlook balance has held steady, the expected sales one has increased, while the ordering intentions one has moderately declined. Nevertheless, each of the three balances has remained over its average.

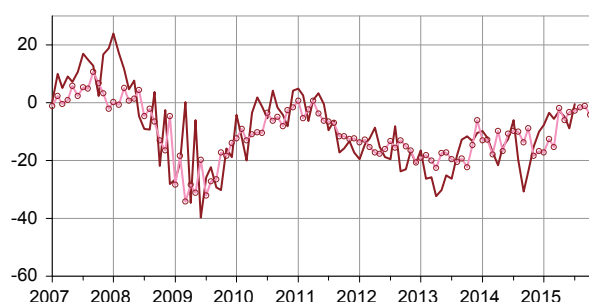
Stocks have been estimated higher, and have been over their standard level from now on.

More business leaders than on the previous surveys have declared lower past prices over the last and over the next few months.

The cash position is still estimated rather difficult.

### 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.<br>(1) | April<br>15 | May<br>15  | June<br>15 | July<br>15 |
|------------------------------|-------------|-------------|------------|------------|------------|
| <b>Business climate</b>      | <b>100</b>  | <b>104</b>  | <b>106</b> | <b>106</b> | <b>106</b> |
| General business outlook     | -30         | -26         | -24        | -22        | -21        |
| Recent sales                 | -7          | -3          | -5         | -9         | -1         |
| Expected sales               | -3          | 0           | 6          | -1         | 5          |
| Ordering intentions          | -9          | -3          | -2         | -1         | -4         |
| Stocks                       | 10          | 4           | 3          | 9          | 11         |
| Past selling prices (2)      | -6          |             | -7         |            | -10        |
| Expected selling prices      | -3          | -5          | -8         | -4         | -7         |
| Cash position (2)            | -15         |             | -18        |            | -18        |
| Workforce size: recent trend | 0           | -3          | -1         | -1         | 0          |
| Workforce size: future trend | -3          | -7          | -4         | -4         | -2         |

(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

### Opinion about employment is practically at its average

Each of both balances concerning recent and future trends on workforce size has slightly progressed, while staying close to its average.

## • Retail trade

### *The past activity balance has reached its average*

More retailers than in June have declared an increase in their past sales, the corresponding balance reaching its average, in non-specialised as in specialised trade.

A little more retailers have anticipated a growth of their sales: the expected sales balance has risen, in non-specialised and specialised trade. However, the ordering intentions one is stable. Each of these two balances is above its average from now on, in both types of trade.

Overall, stocks are estimated at their standard level.

More retailers than on the last interrogations have indicated price falls on the past. Other balances concerning prices are virtually stable.

The cash position is overall declared a little less difficult.

## • Trade and repair of motor vehicles

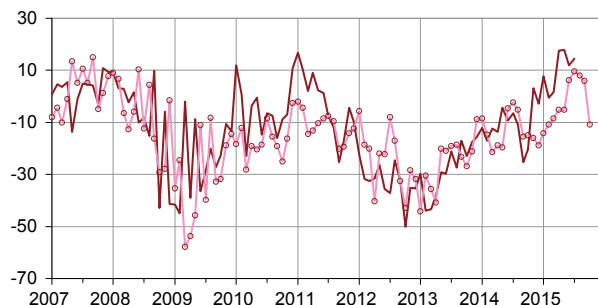
### *Still dynamic past activity*

According to the managers in trade and repair of motor vehicles, past activity has remained good: the corresponding balance has stayed very high for four months.

The expected sales balance has been stable, significantly over its average. On the other hand, the ordering intentions one has dropped and gone closer its mean level.

### *Recent sales and ordering intentions in motor vehicles*

Balances of opinion, %, SA



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

Stocks have been estimated higher, but still under their standard level.

Fewer managers than on the last surveys have indicated price rises over the last and the next few months.

The cash flow position is still declared more comfortable than in average.

## Detailed data

Balances of opinion, in %, S.A.

|                                                       | Ave.<br>(1) | April<br>15 | May<br>15 | June<br>15 | July<br>15 |
|-------------------------------------------------------|-------------|-------------|-----------|------------|------------|
| <b>Retail trade - Global data</b>                     |             |             |           |            |            |
| Recent sales                                          | -6          | -11         | -14       | -17        | -7         |
| Expected sales                                        | -1          | -2          | 6         | -2         | 4          |
| Ordering intentions                                   | -7          | -4          | -3        | -5         | -5         |
| Stocks                                                | 10          | 0           | 0         | 9          | 10         |
| Past selling prices (2)                               | -8          |             | -12       |            | -13        |
| Expected selling prices                               | -5          | -9          | -12       | -7         | -10        |
| Cash position (2)                                     | -13         |             | -18       |            | -17        |
| Workforce size: recent trend                          | 1           | -3          | -1        | 0          | 2          |
| Workforce size: future trend                          | -2          | -9          | -5        | -5         | -2         |
| <b>Non-specialised retail trade</b>                   |             |             |           |            |            |
| Recent sales                                          | -2          | -1          | -5        | -18        | -3         |
| Expected sales                                        | 5           | 7           | 17        | 7          | 9          |
| Ordering intentions                                   | 1           | 11          | 9         | 4          | 4          |
| Stocks                                                | 7           | -9          | -9        | 4          | 5          |
| Past selling prices (2)                               | -8          |             | -11       |            | -10        |
| Expected selling prices                               | -5          | -10         | -13       | -7         | -6         |
| Cash position (2)                                     | -7          |             | -12       |            | -13        |
| <b>Specialised retail trade</b>                       |             |             |           |            |            |
| Recent sales                                          | -11         | -23         | -25       | -16        | -11        |
| Expected sales                                        | -8          | -13         | -8        | -12        | -5         |
| Ordering intentions                                   | -17         | -20         | -20       | -12        | -13        |
| Stocks                                                | 14          | 12          | 12        | 14         | 16         |
| Past selling prices (2)                               | -8          |             | -16       |            | -16        |
| Expected selling prices                               | -5          | -9          | -12       | -9         | -15        |
| Cash position (2)                                     | -22         |             | -25       |            | -22        |
| <b>Trade and repair of motor cars and motorcycles</b> |             |             |           |            |            |
| Recent sales                                          | -10         | 18          | 18        | 12         | 15         |
| Expected sales                                        | -9          | 7           | 5         | 3          | 3          |
| Ordering intentions                                   | -13         | 10          | 8         | 6          | -11        |
| Stocks                                                | 15          | 12          | 10        | 10         | 12         |
| Past selling prices (2)                               | 1           |             | 4         |            | 0          |
| Expected selling prices                               | 4           | 7           | 3         | 5          | 2          |
| Cash position (2)                                     | -25         |             | -15       |            | -15        |
| Workforce size: recent trend                          | -9          | -4          | 0         | -4         | -6         |
| Workforce size: future trend                          | -8          | -1          | 0         | -1         | -2         |

(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 (super / 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, etc.) are available on the web 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](mailto:bureau-de-presse@insee.fr).

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Next issue: July 22 2015, 8:45 AM