

Informations *Rapides*

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Principaux indicateurs



French business climate and turning point indicators – March 2016

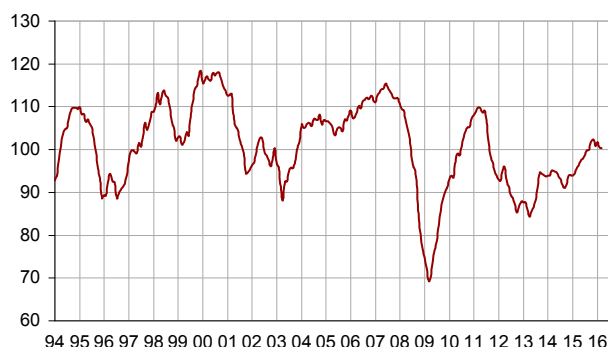
In March 2016, the French business climate is virtually stable

The French business climate has lost one point

In March 2016, the business climate indicator is virtually stable. The composite indicator, compiled from the answers of business managers in the main sectors, has lost one point and has returned to its long-term average (100). The business climate indicator has fallen by two points in manufacturing and by one point in services. Conversely, it has risen by three points in retail trade and by one point in wholesale trade. It is stable for building construction.

French business climate composite indicator

Normalised to 100 with a standard error of 10



The turning point indicator has fallen into the uncertainty area

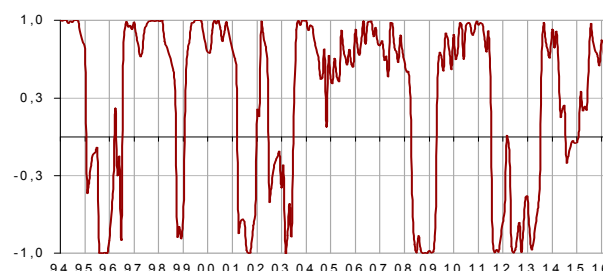
The turning point indicator for the French economy as a whole has fallen into the area showing an uncertain short-term economic outlook.

Business climate and turning point indicators

	Nov. 15	Dec. 15	Jan. 16	Feb. 16	March 16
Composite indicators					
France	102	101	102	101	100
Manufacturing	102	102	103	103	101
Wholesale trade	101	-	101	-	102
Building construction	91	92	93	92	92
Retail trade	109	104	105	101	104
Services	101	98	100	100	99
Turning point indicators					
France	0,7	0,6	0,8	0,8	-0,2
Manufacturing	-0,1	0,1	0,6	0,6	-0,1
Wholesale trade	0,4	-	-0,9	-	0,0
Building construction	-0,6	0,2	0,4	0,5	0,5
Services	0,8	-0,3	0,1	0,3	0,0

Source: INSEE, Business tendency surveys

Turning point indicator



Close to +1 (resp. -1): favourable business climate (unfavourable). Between -0.3 and +0.3, uncertain short-term economic outlook.

Revisions

Since its first estimate, the business climate in France in February 2016 has been revised upward by one point. It has also been revised in services (+1 point) and retail trade (-2 points). Those slight revisions come from late answers from businesses that have been taken into account.

For further information:

The business climate and turning point indicators summarise the information provided by the surveys in manufacturing, services, trade (retail and wholesale), and construction. The business climate is built from 26 balances of opinion from these surveys while the turning point indicator is built from 14 balances of opinion from surveys in manufacturing, services and construction.

- Additional information (historical data, methodology, links, etc.) are available on the web page of this indicator: <http://www.insee.fr/en/themes/indicateur.asp?id=105>
- Historical data are available on the BDM: [G1007](http://www.insee.fr/en/themes/indicateur.asp?id=105)
- Press contact: bureau-de-presse@insee.fr
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