

# Informations *Rapides*

24 mai 2016 - n° 134



## Main indicators

### ■ Monthly survey in retail trade and in trade and repair of motor vehicles - May 2016

## In May 2016, the business climate gets better in retail trade and in trade and repair of motor vehicles

In retail trade and in trade and repair of motor vehicles, the business climate recovers after a slight fall in April, according to the managers surveyed in May 2016. The composite indicator that measures it has gained four points and stands at 106. It has been above its long term average (100) since the beginning of 2015.

### Business climate synthetic indicator

Mean=100, standard deviation=10



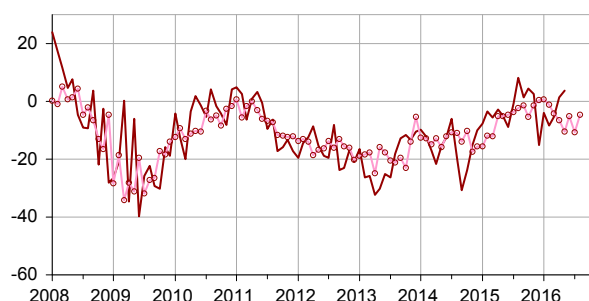
### Favourable perception of past and expected activity

In retail trade and in trade and repair of motor vehicles, once again, more managers than in the previous month have declared a rise in their past activity: the corresponding balance stands significantly above its average. For the next three months, managers are more optimistic than in April: the balances concerning ordering intentions and general business outlook have moved up. The one about expected sales is practically stable. Each of the three is above its average. Stocks are estimated slightly lower, coming back to their standard level.

The balances concerning past and expected prices are virtually stable. Each of them remains below its average. The cash position has been still considered normal.

### 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. (1)	Feb. 16	Mar. 16	April 16	May 16
<b>Business climate</b>	<b>100</b>	<b>101</b>	<b>104</b>	<b>102</b>	<b>106</b>
General business outlook	-30	-21	-21	-22	-16
Recent sales	-7	-8	-5	1	4
Expected sales	-3	-5	2	-1	0
Ordering intentions	-9	-10	-5	-11	-5
Stocks	10	11	12	12	10
Past selling prices (2)	-7		-12		-10
Expected selling prices	-3	-6	-4	-6	-6
Cash position (2)	-15		-15		-14
Workforce size: recent trend	-1	-4	-6	-6	-5
Workforce size: future trend	-3	-8	-7	-6	-7

(1) Average since 1991 (2004 for recent and expected sales and ordering intentions).

(2) Bi-monthly question (odd-numbered months).

Source: INSEE - monthly survey in the retail trade and in the trade and repair of motor vehicles

### No improvement on employment prospects

Each of both balances concerning recent and expected workforce trends is practically stable, below its mean level.

- **Retail trade**

**Past and expected activity considered to be better in non-specialised trade**

In **non-specialised** retail trade, past activity is considered as more buoyant: the corresponding balance, already above its average, has gone on increasing in May. Forecasts have improved: both balances concerning expected sales and ordering intentions have risen; the first one has reached its average, the second one has gone above it.

In **specialised** trade, the three balances concerning recent sales, expected sales and ordering intentions are roughly stable, the first one below its average, both others at their mean level. Activity has been especially sluggish in the clothing sector.

In retail trade as a whole, stocks have been estimated lower, below their standard level from now on.

Overall, as many retailers as on the last interrogation have indicated price falls over the last few months. Fewer have anticipated some over the next months.

The cash position has been considered rather easy in non-specialised trade but a little more difficult than on average in specialised one.

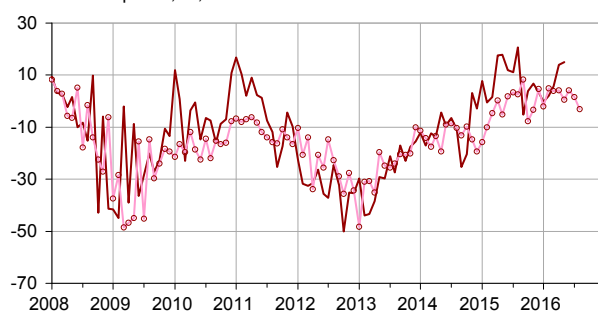
- **Trade and repair of motor vehicles**

**Activity balances remain significantly above their average**

Virtually, as many motor vehicle traders as in April have indicated a rise in their past activity. The corresponding balance remains at a high level. Concerning the balances about expected sales and ordering intentions, they have declined again but still remain high.

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

Balances of opinion, %, SA



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

Stocks have been considered stable again, close to their standard level.

The balance of opinion concerning past prices remains close to its average, the one on expected prices has slipped back.

The cash position remains estimated easier than on average.

**Detailed data**

Balances of opinion, in %, S.A.

	Ave. (1)	Feb. 16	Mar. 16	April 16	May 16
<b>Retail trade - Global data</b>					
Recent sales	-6	-12	-10	-4	-1
Expected sales	0	-7	-2	-3	-2
Ordering intentions	-7	-14	-9	-15	-5
Stocks	9	8	11	11	7
Past selling prices (2)	-9		-16		-15
Expected selling prices	-5	-10	-6	-9	-6
Cash position (2)	-13		-15		-14
Workforce size: recent trend	1	-2	-4	-6	-5
Workforce size: future trend	-2	-7	-9	-7	-8
<b>Non-specialised retail trade</b>					
Recent sales	-2	-17	-6	6	11
Expected sales	6	-3	6	-1	6
Ordering intentions	1	-14	3	-12	6
Stocks	7	9	14	13	3
Past selling prices (2)	-9		-15		-23
Expected selling prices	-5	-14	-6	-10	-4
Cash position (2)	-7		-5		-4
<b>Specialised retail trade</b>					
Recent sales	-11	-7	-14	-15	-15
Expected sales	-8	-11	-11	-8	-8
Ordering intentions	-17	-14	-23	-16	-18
Stocks	13	6	7	8	12
Past selling prices (2)	-8		-15		-6
Expected selling prices	-5	-5	-6	-8	-8
Cash position (2)	-23		-27		-25
<b>Trade and repair of motor cars and motorcycles</b>					
Recent sales	-9	2	6	14	15
Expected sales	-8	8	11	7	4
Ordering intentions	-12	1	4	2	-3
Stocks	15	21	16	16	17
Past selling prices (2)	1		3		2
Expected selling prices	4	4	0	2	-4
Cash position (2)	-25		-16		-14
Workforce size: recent trend	-9	-9	-14	-3	-2
Workforce size: future trend	-7	-1	-1	0	-1

(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: INSEE - monthly survey in the retail trade and in the trade and repair of motor vehicles

**Learn more:**

Non-specialized food retail trade (super / hypermarkets) is 89% of non-specialised retail trade, non-specialised non-food retail trade (department stores, retail sale via home-shopping) 11%. The survey does not include specialized food retail trade. 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.

- 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).

Follow us on Twitter @InseeFr\_News: [https://twitter.com/InseeFr\\_News](https://twitter.com/InseeFr_News)

Next issue: 23 June 2016 at 8:45 am