

Informations Rapides

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Main indicators

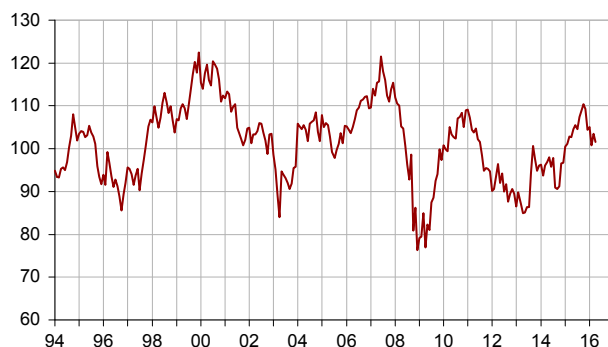
■ Monthly survey in retail trade and in trade and repair of motor vehicles - April 2016

In April 2016, the business climate falters 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 has faltered, according to the managers surveyed in April 2016. The composite indicator that measures it has lost two points and stands at 102. It has been above its long term average (100) since the beginning of 2015.

Business climate synthetic indicator

Mean=100, standard deviation=10



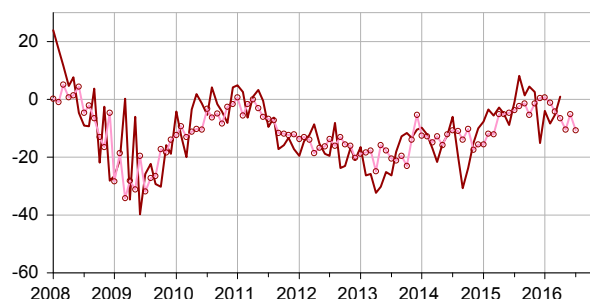
Slightly less optimistic business prospects

In retail trade and in trade and repair of motor vehicles, slightly more managers than in March have indicated a rise in their past activity: the corresponding balance has increased above its average for the second month in a row. Conversely, managers' forecasts are slightly less optimistic than in March: the three balances concerning general business outlook, expected sales and ordering intentions have dropped. The first ones have stayed above their average, the third one has gone below it. Stocks are estimated stable, moderately above their standard level.

As many managers as in the last four months expect decreases in selling prices over the next few months.

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)	Jan. 16	Feb. 16	Mar. 16	April 16
Business climate	100	105	101	104	102
General business outlook	-30	-16	-21	-21	-22
Recent sales	-7	-4	-8	-5	1
Expected sales	-3	5	-5	2	-1
Ordering intentions	-9	-7	-10	-5	-11
Stocks	10	15	11	12	12
Past selling prices (2)	-7	-4		-12	
Expected selling prices	-3	-6	-6	-4	-6
Cash position (2)	-15	-17		-15	
Workforce size: recent trend	-1	1	-4	-6	-6
Workforce size: future trend	-3	-5	-8	-7	-6

(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

Employment prospects remain lacklustre

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

- **Retail trade**

Past activity deemed better in non-specialised trade than in specialised one

In **non-specialised** retail trade, the balance concerning past activity has increased for the second month in a row and has gone above its average. The two balances concerning expected sales and ordering intentions have fallen back, each of them being below its average from now on. These trends are opposite in **specialised** trade: the balance concerning recent sales has gone on declining while those concerning expected activity and ordering intentions have picked up to their mean level.

Stocks are estimated stable. They stand above their standard level in non-specialised trade, below it in specialised one.

In both non-specialised and specialised trade, more retailers than in March foresee price falls over the next few months.

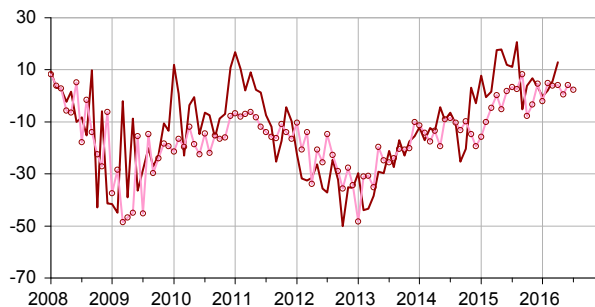
- **Trade and repair of motor vehicles**

Activity balances remain above their average

More motor vehicle traders than in March have indicated a rise in their past activity. The corresponding balance has increased for three months in a row, and stands at a high level. Slightly fewer of these traders expect a rise in their sales and their orders: each of these two balances has declined, remaining however clearly above its average.

Recent sales and ordering intentions in motor vehicles

Balances of opinion, %, SA



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

Stocks have been considered stable, at their standard level.

The balance of opinion concerning past prices is virtually stable, slightly below its long-term average.

Both balances concerning recent and future workforce trends have recovered and stand above their average.

Detailed data

Balances of opinion, in %, S.A.

	Ave. (1)	Jan. 16	Feb. 16	Mar. 16	April 16
Retail trade - Global data					
Recent sales	-6	-5	-12	-10	-4
Expected sales	0	3	-7	-2	-3
Ordering intentions	-7	-11	-14	-9	-15
Stocks	9	13	8	11	11
Past selling prices (2)	-8	-8		-16	
Expected selling prices	-5	-11	-10	-6	-9
Cash position (2)	-13	-15		-15	
Workforce size: recent trend	1	2	-2	-4	-7
Workforce size: future trend	-2	-6	-7	-9	-8
Non-specialised retail trade					
Recent sales	-2	2	-17	-6	6
Expected sales	6	6	-3	6	-1
Ordering intentions	1	-13	-14	3	-12
Stocks	7	17	9	14	14
Past selling prices (2)	-9	-10		-16	
Expected selling prices	-5	-13	-14	-6	-10
Cash position (2)	-7	-7		-5	
Specialised retail trade					
Recent sales	-11	-15	-7	-14	-15
Expected sales	-8	-4	-11	-11	-8
Ordering intentions	-17	-13	-14	-23	-17
Stocks	13	9	6	7	8
Past selling prices (2)	-8	-10		-14	
Expected selling prices	-5	-8	-5	-6	-7
Cash position (2)	-23	-25		-26	
Trade and repair of motor cars and motorcycles					
Recent sales	-9	0	2	6	13
Expected sales	-8	8	8	11	6
Ordering intentions	-12	4	1	4	2
Stocks	15	21	21	16	15
Past selling prices (2)	1	5		3	
Expected selling prices	4	-2	4	0	2
Cash position (2)	-25	-19		-16	
Workforce size: recent trend	-9	-9	-9	-14	-4
Workforce size: future trend	-7	-5	-1	-1	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: monthly survey in the retail trade and in the trade and repair of motor vehicles - INSEE

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](#).
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