

Informations *Rapides*

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Main Indicators



■ French business climate and turning point indicators – June 2016

In June 2016, the French business climate returns to its long-term average

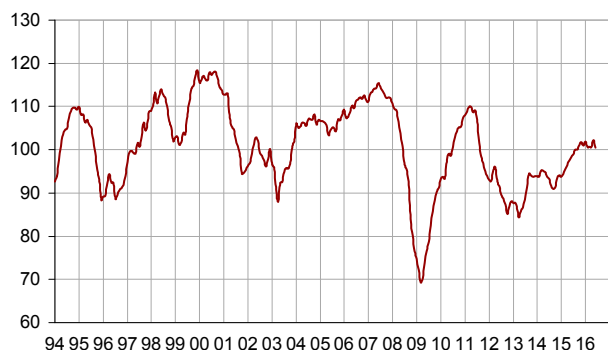
Warning: From now on, the business climate indicators in retail trade and in services are estimated using a new method (cf. related methodological notes).

The French business climate has fallen back

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

French business climate composite indicator

Normalised to 100 with a standard error of 10



Revisions

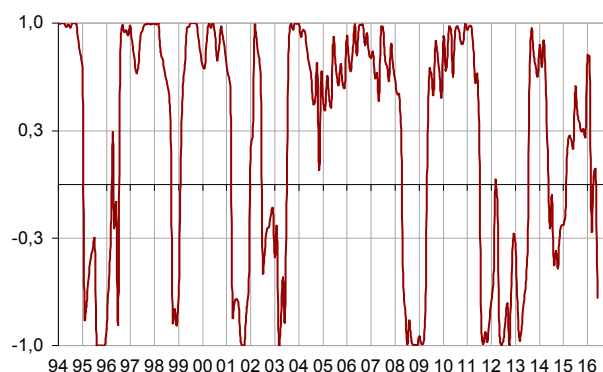
Compared to its first estimate, the business climate in France is unchanged. Nonetheless, the business climate indicator in retail trade has been lowered by two points while the indicator in services has been raised by one point. Those revisions are due on the one hand to methodological changes and on the other hand to the update of the seasonal adjustment coefficients.

Business climate and turning point indicators

	Feb. 16	March 16	April 16	May 16	June 16
Composite indicators					
France	101	101	101	102	100
Manufacturing	103	102	105	104	102
Wholesale trade	-	100	-	101	-
Building construction	92	92	95	95	95
Retail trade	99	100	99	104	103
Services	101	100	99	101	98
Turning point indicators					
France	0,8	-0,3	0,0	0,1	-0,7
Manufacturing	0,4	-0,2	0,1	0,0	-0,4
Wholesale trade	-	-0,3	-	0,2	-
Building construction	0,5	0,5	0,9	0,9	-0,1
Services	0,9	0,4	0,3	0,8	-0,5

Source: INSEE, Business tendency surveys

Turning point indicator



Close to +1 (resp. -1): favourable business climate (unfavourable)

The turning point indicator for the French economy as a whole is in the area showing an unfavourable short-term economic outlook.

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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