

# Informations *Rapides*

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## Main indicators

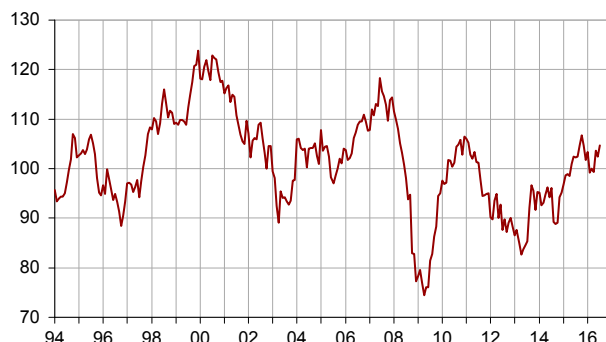
### ■ Monthly survey in retail trade and in trade and repair of motor vehicles - July 2016

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

According to the managers surveyed in retail trade and in trade and repair of motor vehicles, the business climate improves in July 2016. The composite indicator that measures it has gained three points and stands at 105. It has remained above its long term average (100) since May 2016.

#### Business climate synthetic indicator

Standardised indicator: average = 100 and standard deviation = 10



#### Slightly more optimistic activity forecasts

As many traders as in June have declared a rise in their past activity. The corresponding balance of opinion has remained slightly above its average. Concerning the next few months, the three balances on expected sales, ordering intentions and general business outlook have increased slightly. Each of them stays above its average.

Stocks have been estimated higher; the balance, significantly above its standard level, has reached the level of the end of 2014.

Fewer retailers than on the last interrogations have declared falls in prices, on the last as on the next few months. The corresponding balances are still below their average.

The cash position has been considered difficult by slightly more retailers than in May.

#### Tendency in retail trade and in trade and repair of motor vehicles

Balances of opinion, in %, S.A.

	Ave. (1)	April 16	May 16	June 16	July 16
<b>Business climate</b>	<b>100</b>	<b>99</b>	<b>104</b>	<b>102</b>	<b>105</b>
General business outlook	-30	-22	-17	-21	-18
Recent sales	-7	1	4	-5	-5
Expected sales	-3	-1	2	-2	2
Ordering intentions	-9	-11	-3	-4	-3
Stocks	10	12	10	11	17
Past selling prices (2)	-7		-11		-7
Expected selling prices	-3	-6	-6	-9	-6
Cash position (2)	-15		-15		-17
Workforce size: recent trend	1	-6	-4	-2	-3
Workforce size: future trend	-3	-6	-5	-4	-2

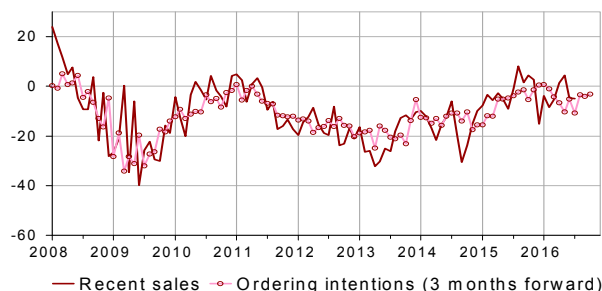
(1) Average since 1991 (2004 for recent and expected sales and ordering intentions).

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

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

#### Recent sales and ordering intentions

Balances of opinion, %, S.A.



#### Gradual improvement of expected employment

The balance concerning recent workforce balance is virtually stable below its average. The one concerning expected workforce has increased steadily and has gone slightly above its average. In retail trade, the balance concerning past employment has remained below its mean level, the one about expectations stands at its average. In trade and repair of motor vehicles, they remain significantly above it.

### **In retail trade, the business climate indicator has slightly progressed**

In retail trade, the business climate indicator has progressed slightly (+2 points) and has reached its average (100).

The balance on past sales has declined again: it has been stable in **non-specialised** trade, but has still decreased in **specialised** trade. In both cases, it stands below its mean level.

More retailers than in June have anticipated rises in general outlook, the corresponding balance standing significantly above its average. The one on expected sales has increased too and has gone slightly above its mean level. The balance concerning ordering intentions is stable, slightly below its average.

Overall, retailers have estimated the level of stocks higher, above their standard level.

Fewer retailers have declared a fall in their past and expected prices. Their cash position is still considered slightly more difficult than on average.

### **In trade and repair of motor vehicles, business climate remains very favourable**

In trade and repair of motor vehicles and motor cycles, the business climate indicator is virtually stable, standing at 113 in July. It has been above its mean level (100) since the end of 2014.

The balance concerning past sales has gone up, while those concerning expected sales, ordering intentions and general outlook have been practically unchanged. Each of the four remains significantly above its average.

The level of stocks has been estimated higher, above its standard level from now on.

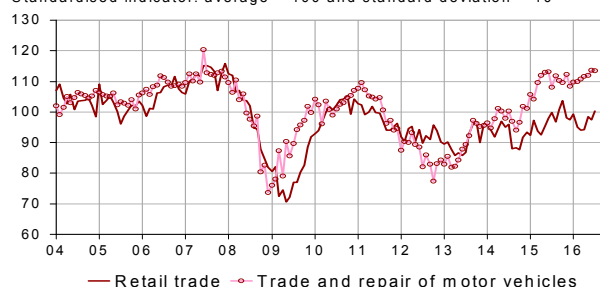
The balances on past and expected prices have slightly risen. The cash position is considered more difficult.

#### **Recent sales and ordering intentions in trade and repair of motor vehicles**



### **Business climate synthetic indicator in retail trade and in trade and repair of motor vehicles**

Standardised indicator: average = 100 and standard deviation = 10



#### **Detailed data**

Balances of opinion, in %, S.A.

	Ave. (1)	April 16	May 16	June 16	July 16
<b>Retail trade - Global data</b>					
<b>Business climate</b>	<b>100</b>	<b>94</b>	<b>99</b>	<b>98</b>	<b>100</b>
Gener. busin. outlook	-30	-24	-20	-25	-21
Recent sales	-6	-4	1	-12	-14
Expected sales	0	-3	0	-5	1
Ordering intentions	-7	-15	-3	-8	-8
Stocks	10	11	7	10	16
Past selling prices (2)	-9		-15		-10
Expected selling prices	-5	-9	-6	-10	-7
Cash position (2)	-13		-15		-16
Workforce size: recent trend	2	-6	-4	-2	-4
Workforce size: future trend	-2	-7	-6	-5	-2
<b>Non-specialised retail trade</b>					
Recent sales	-2	6	14	-6	-6
Expected sales	6	-1	10	5	11
Ordering intentions	1	-12	9	2	2
Stocks	7	13	3	8	16
Past selling prices (2)	-9		-23		-13
Expected selling prices	-5	-10	-4	-8	-5
Cash position (2)	-7		-6		-9
<b>Specialised retail trade</b>					
Recent sales	-11	-15	-16	-20	-23
Expected sales	-8	-8	-8	-15	-10
Ordering intentions	-17	-16	-19	-21	-17
Stocks	13	8	13	12	17
Past selling prices (2)	-8		-7		-7
Expected selling prices	-5	-8	-8	-12	-9
Cash position (2)	-23		-25		-24
<b>Trade and repair of motor cars and motorcycles</b>					
<b>Business climate</b>	<b>100</b>	<b>112</b>	<b>112</b>	<b>114</b>	<b>113</b>
Gener. busin. outlook	-30	-14	-6	-9	-8
Recent sales	-9	14	14	14	17
Expected sales	-8	7	3	4	3
Ordering intentions	-12	2	-3	6	4
Stocks	15	16	18	13	18
Past selling prices (2)	1		1		2
Expected selling prices	4	2	-4	-6	-1
Cash position (2)	-25		-15		-18
Workforce size: recent trend	-9	-3	-1	3	2
Workforce size: future trend	-7	0	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: INSEE - monthly survey in the retail trade and in the trade and repair of motor vehicles

#### **Learn more:**

The results of this survey take into account answers until 19 July inclusive. The large majority of responses were registered before the attack of 14 July.

The whole sector "retail trade and trade and repair of motor vehicles and motor cycles" is composed for 71% of retail trade and for 29% of trade and repair of motor vehicles and motor cycles.

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).

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