

# Informations *Rapides*

22 septembre 2016 - n° 250

**Main Indicators**



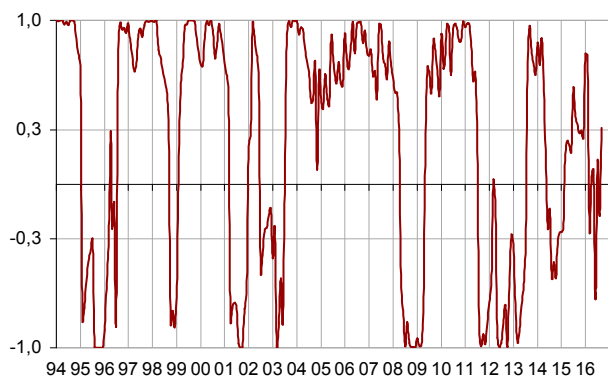
## ■ French business climate and turning point indicators – September 2016

### In September 2016, the French business climate improves slightly

#### **The French business climate has gained one point**

In September 2016, the business climate indicator has improved slightly. The composite indicator, compiled from the answers of business managers in the main sectors, has gained one point and has returned to its level of July. At 102, it stands slightly above its long-term average (100). The climate has gained two points in manufacturing and one point in services. However, it has lost five points in wholesale trade and one point in retail trade. It is stable in building construction.

#### **Turning point indicator**

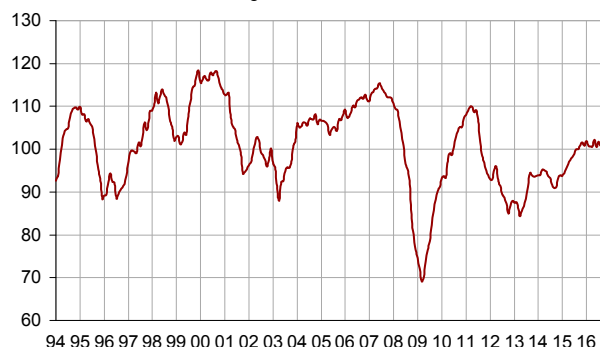


Close to +1 (resp. -1) : favourable business climate (unfavourable). Between -0.3 and +0.3: uncertainty area

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

#### **French business climate composite indicator**

Standardised indicator: average = 100 and standard deviation = 10



#### **Business climate and turning point indicators**

|                                 | May<br>16  | June<br>16  | July<br>16 | Aug.<br>16  | Sept.<br>16 |
|---------------------------------|------------|-------------|------------|-------------|-------------|
| <b>Composite indicators</b>     |            |             |            |             |             |
| <b>France</b>                   | <b>102</b> | <b>100</b>  | <b>102</b> | <b>101</b>  | <b>102</b>  |
| Manufacturing                   | 104        | 102         | 103        | 101         | 103         |
| Wholesale trade                 | 102        | -           | 104        | -           | 99          |
| Building construction           | 95         | 95          | 95         | 95          | 95          |
| Retail trade                    | 103        | 102         | 104        | 103         | 102         |
| Services                        | 101        | 98          | 101        | 101         | 102         |
| <b>Turning point indicators</b> |            |             |            |             |             |
| <b>France</b>                   | <b>0,1</b> | <b>-0,7</b> | <b>0,1</b> | <b>-0,2</b> | <b>0,3</b>  |
| Manufacturing                   | 0,0        | -0,4        | 0,0        | -0,1        | 0,2         |
| Wholesale trade                 | 0,5        | -           | 0,5        | -           | -0,5        |
| Building construction           | 0,9        | -0,1        | 0,7        | -0,4        | -0,3        |
| Services                        | 0,8        | -0,5        | 0,2        | -0,4        | 0,2         |

Source: INSEE, Business tendency surveys

#### **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](#)
- 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: 25 October 2016 at 08:45 am