

Informations *Rapides*

24 mai 2016 - n° 135

Main Indicators



■ French business climate and turning point indicators – May 2016

In May 2016, the French business climate improves

The French business climate has gained one point

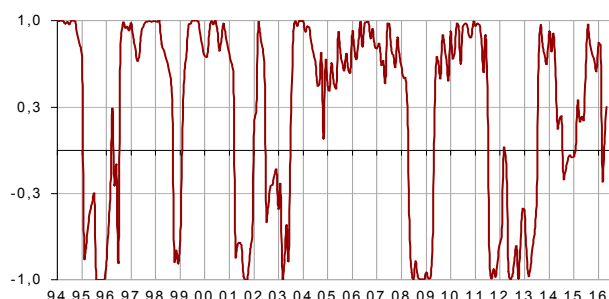
In May 2016, the business climate indicator has improved slightly again. The composite indicator, compiled from the answers of business managers in the main sectors has gained one point. At 102, it stands slightly above its long-term average (100). It has gained four points in retail trade, two points in services and one point in building construction and it has lost one point in manufacturing. The turning point indicator for the French economy as a whole is in the area showing a favourable short-term economic outlook.

French business climate composite indicator

Normalised to 100 with a standard error of 10



Turning point indicator



How to read it: close to +1 (resp. -1) : favourable business climate (unfavourable)

Business climate and turning point indicators

	Jan. 16	Feb. 16	March 16	April 16	May 16
Composite indicators					
France	102	101	100	101	102
Manufacturing	103	103	102	105	104
Wholesale trade	101	-	100	-	101
Building construction	93	92	92	95	95
Retail trade	105	101	104	102	106
Services	100	100	99	98	100
Turning point indicators					
France	0.8	0.8	-0.2	0.1	0.3
Manufacturing	0.6	0.4	-0.2	0.1	0.1
Wholesale trade	-0.9	-	-0.3	-	0.2
Building construction	0.4	0.5	0.5	0.9	0.9
Services	0.1	0.3	-0.3	-0.4	-0.1

Source: INSEE, Business tendency surveys

Revisions

Compared to its first estimate, the business climate in France is unchanged. Nonetheless, the business climate indicators in manufacturing and in building construction in April 2016 have been revised upward by one point. The business climate indicator in wholesale trade in March 2016 has been revised downward by two points. Those revisions are due to late answers from businesses that have been taken into account.

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
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