

# Informations Rapides

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Main Indicators



## French business climate and turning point indicators – November 2016

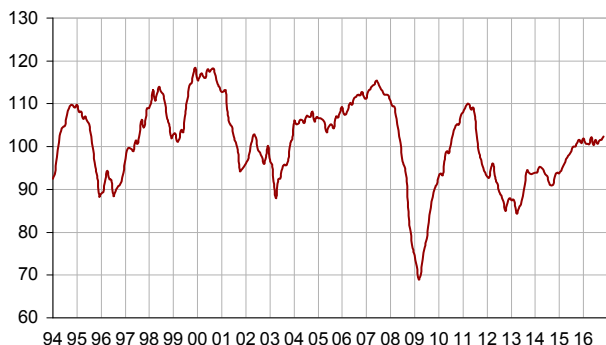
### In November 2016, the French business climate is unchanged

#### The French business climate holds steady above its long term mean

In November 2016, the business climate indicator stands at 102, as in October. Since August 2015, the composite indicator, compiled from the answers of business managers in the main sectors, has been greater than or equal to its long term mean (100). The climate has gained four points in retail trade, three points in building construction, one point in services. It is stable in manufacturing. However, it has lost two points in wholesale trade.

#### French business climate composite indicator

Standardised indicator: average = 100 and standard deviation = 10



#### Revisions

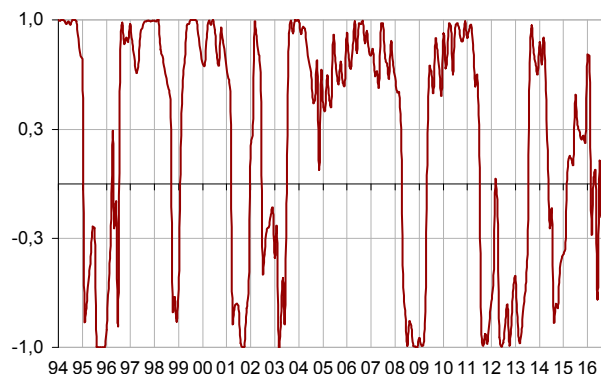
Because of late answers, the business climate indicator of October 2016 in France has been slightly raised compared to its first estimation and the rounded figure has switched to 102. In particular, the manufacturing industry index has been revised upwards by one point. The business climate indicator of September 2016 in wholesale trade has been lowered because of updated coefficients for seasonal adjustment.

#### Business climate and turning point indicators

	July 16	Aug. 16	Sept. 16	Oct. 16	Nov. 16
<b>Composite indicators</b>					
<b>France</b>	<b>102</b>	<b>101</b>	<b>101</b>	<b>102</b>	<b>102</b>
Manufacturing	103	101	103	103	103
Building construction	95	95	96	96	99
Services	101	101	102	101	102
Retail trade	104	103	102	100	104
Wholesale trade	103	-	98	-	96
<b>Turning point indicators</b>					
<b>France</b>	<b>0.1</b>	<b>-0.2</b>	<b>0.6</b>	<b>0.2</b>	<b>0.3</b>
Manufacturing	0.0	-0.1	0.2	0.3	0.4
Building construction	0.7	-0.4	0.2	-0.2	0.3
Services	0.2	-0.4	-0.2	-0.4	-0.2
Wholesale trade	0.3	-	-0.4	-	-0.1

Source: INSEE, Business tendency surveys

#### 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.

#### 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](mailto:bureau-de-presse@insee.fr)
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