

Informations *Rapides*

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Main indicators

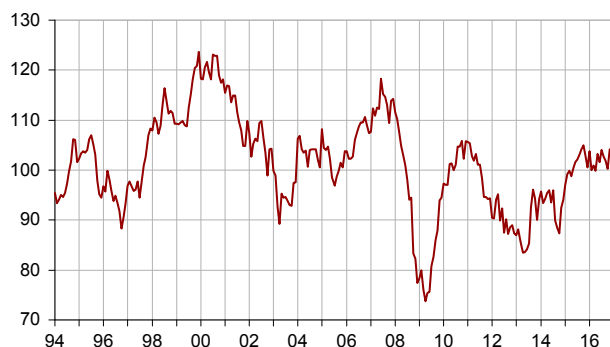
■ Monthly survey in retail trade and in trade and repair of motor vehicles - November 2016

In November 2016, the business climate improves again 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 has improved again in November 2016. The composite indicator that measures it has gained four points to 104. It has been above its average or equal to it since May 2015.

Business climate synthetic indicator

Standardised indicator: average = 100 and standard deviation = 10



Business prospects have improved

Slightly more managers than in October have declared a rise in their past sales. The corresponding balance stands practically at its average. As for their expectations, retailers have been more optimistic: the three balances concerning expected sales, ordering intentions and general business outlook have risen, each of them standing above its average from now on. More traders intend to increase their prices: the balances on prices have risen, slightly for past prices, significantly for those over the next few months. These balances have returned above their average. The cash position is considered as normal.

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

Balances of opinion, in %, S.A.

	Ave. (1)	Aug. 16	Sep. 16	Oct. 16	Nov. 16
Business climate	100	103	102	100	104
General business outlook	-30	-22	-19	-20	-12
Recent sales	-7	-4	-11	-11	-8
Expected sales	-3	0	-3	-2	4
Ordering intentions	-9	-3	-4	-10	-7
Stocks	11	14	13	17	18
Past selling prices (2)	-7		-10		-6
Expected selling prices	-3	-5	-8	-8	0
Cash position (2)	-15		-16		-15
Workforce size: recent trend	1	-1	-1	-5	-3
Workforce size: future trend	-3	-4	-6	-4	-4

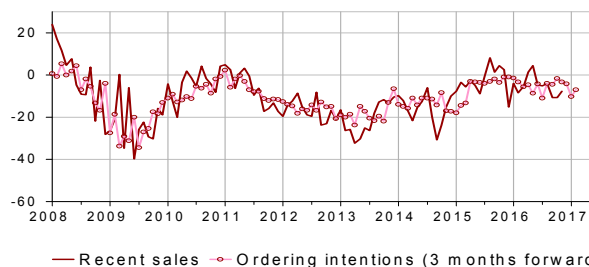
(1) Average since 1991 (2004 for recent and expected sales and ordering intentions).

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

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

Recent sales and ordering intentions

Balances of opinion, %, S.A.



Forecasts on employment near normal

The balance concerning the recent workforce size has increased a little but still stands below its average. The expected workforce one is stable, almost at its average. In retail trade, these two balances remain below their mean level. In trade and repair of motor vehicles, the balance about past employment has decreased and has returned below its average while the expected workforce one has risen again, above its average.

In retail trade, the business climate has recovered

In **retail trade**, the business climate indicator has recovered: it has gained three points and has reached its long-term average again (100).

Slightly more retailers than in October have indicated an increase in their past activity. In non-specialised trade, the corresponding balance stands slightly above its average. In specialised retailing, it is significantly below.

In content, many more retailers expect a rise in their sales and their ordering intentions. The first of these two balances has gone above its mean level, the second one has come closer to it.

The level of stocks is considered very high, the associated balance reaching the level of the beginning of 2012.

The balances on past and expected prices have increased and returned above their average.

The cash flow position is considered to be a little more difficult than on average.

In trade and repair of motor vehicles, the business climate is more favourable

In trade and repair of motor vehicles and motor cycles, the business climate indicator has gained three points, to 111, and stands significantly above its mean level. It has been superior to it since the end of 2014.

More motor vehicles traders than in October have declared an increase in their past sales, and almost as many concerning their expected sales and their ordering intentions. Each of the three balances stands at a high level from now on.

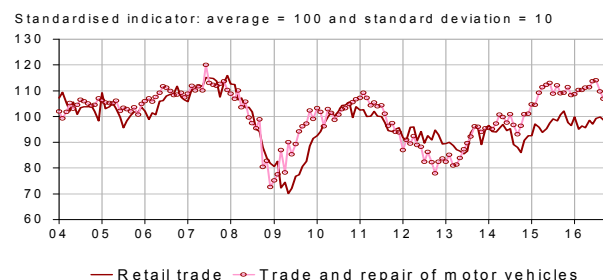
The balance concerning stocks has reached its highest level since October 2012.

The cash position has never been declared easier than it has been since the beginning of the survey (2003).

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



Detailed data

Balances of opinion, in %, S.A.

	Ave. (1)	Aug. 16	Sep. 16	Oct. 16	Nov. 16
Retail trade - Global data					
Business climate	100	100	99	97	100
Gener. busin. outlook	-30	-24	-21	-22	-13
Recent sales	-6	-11	-14	-14	-12
Expected sales	-1	-2	-3	-6	2
Ordering intentions	-7	-5	-5	-14	-9
Stocks	10	12	11	16	18
Past selling prices (2)	-9		-12		-7
Expected selling prices	-5	-7	-7	-10	-2
Cash position (2)	-13		-16		-16
Workforce size: recent trend	2	-2	-1	-4	-1
Workforce size: future trend	-2	-4	-6	-4	-5
Non-specialised retail trade					
Recent sales	-2	-8	-2	-2	0
Expected sales	6	6	4	-1	11
Ordering intentions	1	4	5	-10	-3
Stocks	7	10	9	18	20
Past selling prices (2)	-9		-15		-6
Expected selling prices	-5	-6	-6	-9	3
Cash position (2)	-7		-8		-8
Specialised retail trade					
Recent sales	-11	-14	-27	-29	-27
Expected sales	-8	-10	-15	-13	-5
Ordering intentions	-17	-16	-16	-19	-19
Stocks	13	11	12	15	15
Past selling prices (2)	-8		-9		-10
Expected selling prices	-5	-8	-9	-10	-8
Cash position (2)	-23		-27		-25
Trade and repair of motor cars and motorcycles					
Business climate	100	110	107	108	111
Gener. busin. outlook	-29	-15	-12	-12	-4
Recent sales	-9	12	-4	-2	3
Expected sales	-7	8	-3	9	7
Ordering intentions	-12	2	-6	-2	0
Stocks	15	19	18	18	20
Past selling prices (2)	1		-3		-3
Expected selling prices	4	3	-6	1	3
Cash position (2)	-24		-18		-13
Workforce size: recent trend	-9	0	3	-5	-14
Workforce size: future trend	-7	-6	-6	-2	1

(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 retail trade and in trade and repair of motor vehicles

Learn more:

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](#).
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