Informations Rapides
16 décembre 2016 - n° 327
Insee
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Conjoncture
Main indicators

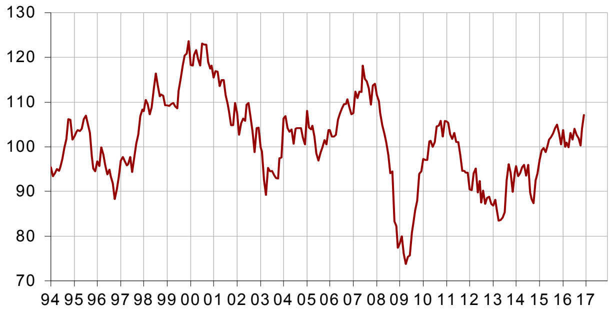
Monthly survey in retail trade and in trade and repair of motor vehicles - December 2016

In December 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 December 2016. The composite indicator that measures it has gained three points to 107, back to its highest level since March 2008. It has been above its average (100) or equal to it since May 2015.

Business climate synthetic indicator

Standardised indicator: average = 100 and standard deviation = 10



Promising activity prospects

Once again, more managers than last month have declared a rise in their past activity. The corresponding balance is above its average from now on. As for the next months, the balance concerning expected sales is stable above its long-term average. The ordering intentions one has significantly risen from its mean level. General business outlook remains favourable: the corresponding balance has reached its highest level since the end of 2007.

Stocks have been estimated less high and the associated balance has come back to its standard level.

Slightly more traders intend to increase their prices over the next few months, the balance standing above its average.

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

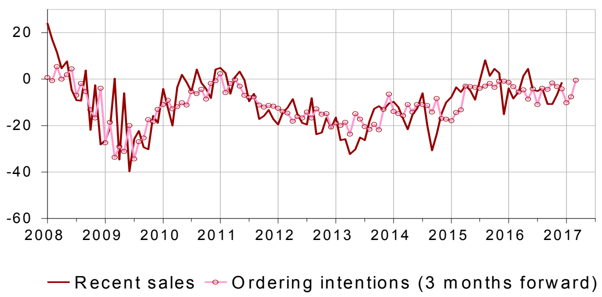
Balances of opinion, in %, S.A.

	Ave. (1)	Sept. 16	Oct. 16	Nov. 16	Dec. 16
Business climate	**100**	**102**	**100**	**104**	**107**
General business outlook	–30	–19	–20	–12	–10
Recent sales	–7	–11	–11	–7	–2
Expected sales	–3	–3	–2	4	4
Ordering intentions	–9	–4	–10	–8	0
Stocks	11	13	17	18	11
Past selling prices (2)	–7	–10		–6	
Expected selling prices	–3	–8	–8	–1	1
Cash position (2)	–15	–16		–15	
Workforce size: recent trend	1	–1	–5	–3	–2
Workforce size: future trend	–3	–6	–4	–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 retail trade and in trade and repair of motor vehicles

Recent sales and ordering intentions

Balances of opinion, %, SA



Employment forecasts near average

The balance concerning the recent workforce size is practically stable, below its average. The expected workforce one has slighty risen and has gone just above 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 recovered and has returned above its average, while the expected workforce one has slightly declined.

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In retail trade, the business climate has progressed again

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

More retailers than in November have indicated an increase in their past activity. In non-specialised trade, the corresponding balance stands above its average. In specialised retailing, it remains below.

Almost as many retailers as in November expect a rise in their sales, and much more intend to increase their orders. The two balances stand above their mean level. The global ordering intentions balance has reached its highest level since March 2011. In specialised trade, it has even returned to the March 2008level.

After having been estimed very high, the level of stocks is considered much lower, the balance getting below its standard level. Concerning prices, the balance on expectations has been roughly stable, slightly above its average.

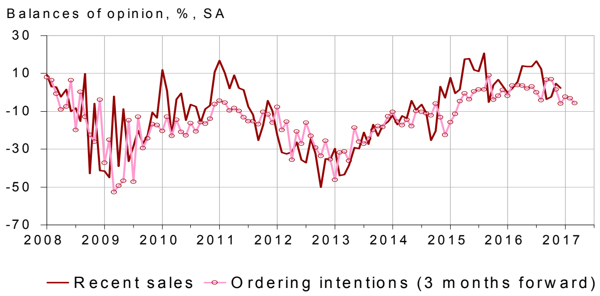
In trade and repair of motor vehicles, the business climate remains favourable

In trade and repair of motor vehicles and motor cycles, the business climate indicator is stable at 110. It stands significantly above its mean level (100), that it has exceeded since the end of 2014.

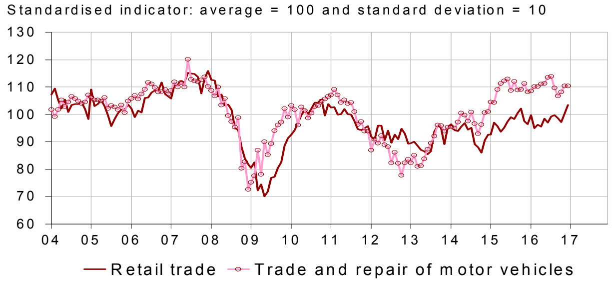
The balance concerning past sales has declined slighty, as the one concerning ordering intentions. The expected sales one has mildly risen. Each of the three balances has remained above its average. The one about general outlook is practically stable, standing at its level of mid-2007.

More motor car traders have anticipated rises in prices over the next few months.

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)	Sept. 16	Oct. 16	Nov. 16	Dec. 16
Retail trade - Global data					
Business climate	**100**	**99**	**97**	**100**	**103**
Gener. busin. outlook	–30	–21	–22	–14	–12
Recent sales	–6	–14	–14	–11	–3
Expected sales	–1	–3	–6	3	4
Ordering intentions	–7	–5	–14	–9	3
Stocks	10	11	16	18	8
Past selling prices (2)	–9	–12		–7	
Expected selling prices	–5	–7	–10	–2	–3
Cash position (2)	–13	–16		–16	
Workforce size: recent trend	2	–1	–4	–2	–3
Workforce size: future trend	–2	–6	–4	–5	–3
Non-specialised retail trade					
Recent sales	–2	–2	–2	0	11
Expected sales	6	4	–1	12	12
Ordering intentions	1	5	–10	–2	10
Stocks	7	9	18	20	9
Past selling prices (2)	–9	–15		–6	
Expected selling prices	–5	–6	–9	2	0
Cash position (2)	–7	–8		–8	
Specialised retail trade					
Recent sales	–11	–27	–29	–25	–21
Expected sales	–8	–15	–13	–4	–7
Ordering intentions	–17	–16	–19	–19	–6
Stocks	13	12	15	15	10
Past selling prices (2)	–8	–9		–10	
Expected selling prices	–5	–9	–10	–8	–7
Cash position (2)	–23	–27		–25	
Trade and repair of motor cars and motorcycles					
Business climate	**100**	**107**	**108**	**110**	**110**
Gener. busin. outlook	–29	–12	–12	–4	–3
Recent sales	–8	–4	–2	5	2
Expected sales	–7	–3	9	3	8
Ordering intentions	–12	–6	–2	–3	–6
Stocks	15	18	18	21	18
Past selling prices (2)	1	–3		–3	
Expected selling prices	4	–6	1	3	6
Cash position (2)	–24	–18		–13	
Workforce size: recent trend	–9	3	–5	–12	–1
Workforce size: future trend	–7	–6	–2	1	–3

(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: https://www.insee.fr/en/statistiques?debut=0&theme=30&conjoncture=15
- Historical data are available on the BDM: G1229, G1230.
- Press contact: bureau-de-presse@insee.fr .

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