

Informations *Rapides*

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Main Indicators



■ French business climate and turning point indicators – December 2016

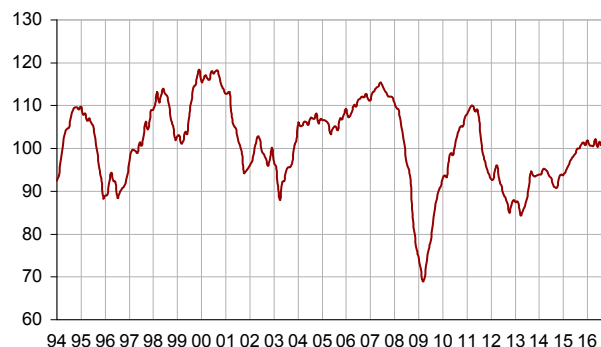
In December 2016, the French business climate improves markedly

The French business climate indicator has gained three points

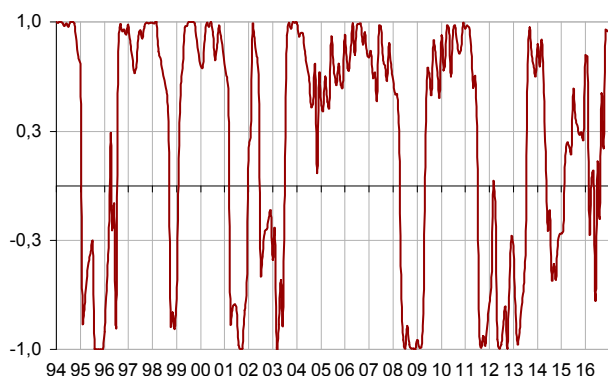
After being almost stable since August 2015, equal or slightly above its long term average (100), the climate has improved markedly in December 2016. The composite indicator, compiled from the answers of business managers in the main sectors, has gained three points. It stands five points above its long term mean, reaching its highest level since the summer 2011. The climate has gained four points in services as in manufacturing, and three points in retail trade. However, it has lost one point in building construction.

French business climate composite indicator

Standardised indicator: average = 100 and standard deviation = 10



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 a favourable economic outlook.

Business climate and turning point indicators

	Aug. 16	Sept. 16	Oct. 16	Nov. 16	Dec. 16
Composite indicators					
France	101	101	102	102	105
Manufacturing	101	103	103	102	106
Building construction	95	96	96	99	98
Services	101	102	101	102	106
Retail trade	103	102	100	104	107
Wholesale trade	-	98	-	96	-
Turning point indicators					
France	-0,2	0,6	0,2	1,0	0,9
Manufacturing	-0,1	0,2	0,3	0,4	0,9
Building construction	-0,4	0,2	-0,2	0,3	0,2
Services	-0,4	-0,2	-0,4	-0,2	0,8
Wholesale trade	-	-0,4	-	-0,1	-

Source: INSEE, Business tendency surveys

Revisions

Compared to its first estimation, the composite indicator in manufacturing has been lowered by one point, because of late businesses' answers 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: <https://www.insee.fr/en/statistiques?debut=0&theme=30&conjoncture=23>
- Historical data are available on the BDM: [G1007](https://www.insee.fr/en/statistiques?debut=0&theme=30&conjoncture=23)
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