

Informations *Rapides*

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Main indicators

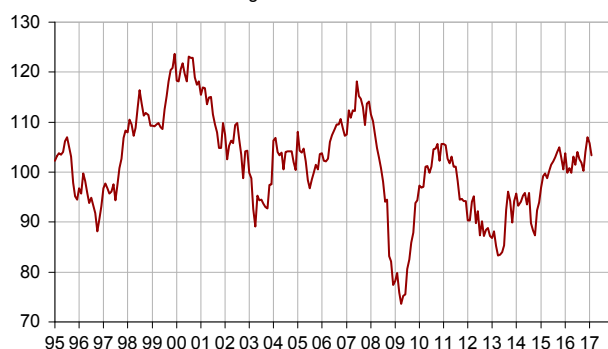
■ Monthly survey in retail trade and in trade and repair of motor vehicles - February 2017

In February 2017, the business climate weakens 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 weakened in February 2017. The composite indicator that measures it has lost three points and stands at 103. It has remained above or equal to its long-term average (100) since May 2015.

Business climate synthetic indicator

Standardised indicator: average = 100 and standard deviation = 10



Less favourable general business outlook

Practically as many managers as in January have declared a rise in their past sales, their expected sales and their ordering intentions. Each of the three corresponding balances remains above its long-term average. However, the general business outlook appears to them less favourable: the balance of opinion has declined for the second month in a row, but stays above its average.

The level of stocks has been estimated less low: it is close to its standard level from now on.

Significantly more traders than in January expect falls in prices over the next few months. The corresponding balance has returned below its average.

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

Balances of opinion, in %, S.A.

	Ave. (1)	Nov. 16	Dec. 16	Jan. 17	Feb. 17
Business climate	100	104	107	106	103
General business outlook	-30	-12	-10	-15	-21
Recent sales	-7	-7	-1	3	4
Expected sales	-3	4	6	4	4
Ordering intentions	-8	-8	0	1	-1
Stocks	11	18	9	7	10
Past selling prices (2)	-7	-6		-5	
Expected selling prices	-3	-1	1	2	-5
Cash position (2)	-15	-15		-15	
Workforce size: recent trend	1	-3	-1	1	-3
Workforce size: future trend	-3	-4	-3	-5	-5

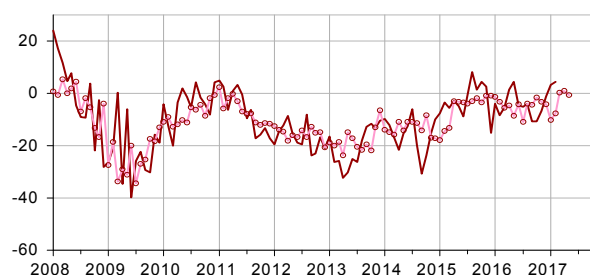
(1) Average since 1991 (2004 for recent and expected sales and ordering intentions).

(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



— Recent sales —○— Ordering intentions (3 months forward)

Balances concerning employment below their average

The balance concerning recent workforce has decreased from its average. The one about expected workforce is stable slightly below its average. In retail trade, these trends are comparable. In trade and repair of motor vehicles, each of the two balances is virtually stable above its average.

In retail trade, the business climate has slightly worsened

In retail trade, the business climate indicator has slightly worsened again: it has lost two points once more and stands at 99, sliding just below its long-term average (100).

In non-specialised trade, the balance concerning past sales has increased from a relatively high level, the highest since September 2015. In specialised trade, this balance is virtually stable, slightly below its mean level.

Overall, as many retailers as last month expect a rise in their sales, but fewer wish to rise their orders. Both balances remain above their average.

The balance concerning the level of stocks is practically unchanged, still below its standard level.

In non specialised trade, the balance concerning expected prices has significantly declined and has gone below its average. In specialised trade, it has remained close to its mean level.

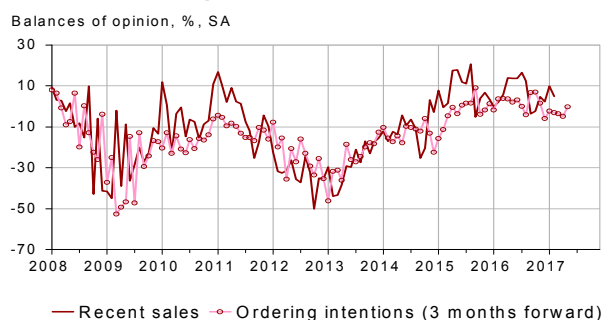
In trade and repair of motor vehicles, the business climate remains favourable

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

The balance concerning past sales has fell back, the one about expected sales is practically stable and the one about ordering intentions has recovered. Each of the three remains above its average.

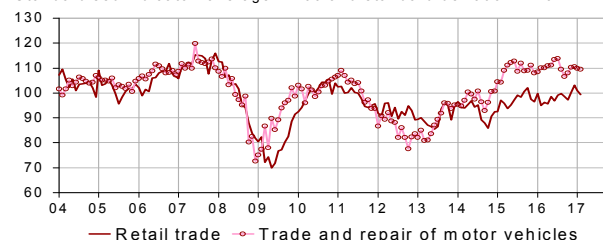
The balance on the prices of the next few months has slightly risen from its mean level.

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

Standardised indicator: average = 100 and standard deviation = 10



Detailed data

Balances of opinion, in %, S.A.

	Ave. (1)	Nov. 16	Dec. 16	Jan. 17	Feb. 17
Retail trade - Global data					
Business climate	100	100	103	101	99
Gener. busin. outlook	-30	-14	-12	-17	-23
Recent sales	-6	-11	-2	1	4
Expected sales	0	3	8	3	3
Ordering intentions	-7	-9	3	1	-2
Stocks	10	18	8	5	6
Past selling prices (2)	-9	-8		-7	
Expected selling prices	-5	-2	-3	-2	-9
Cash position (2)	-13	-15		-14	
Workforce size: recent trend	2	-2	-2	2	-3
Workforce size: future trend	-2	-5	-4	-7	-5
Non-specialised retail trade					
Recent sales	-2	0	12	12	18
Expected sales	6	12	19	17	15
Ordering intentions	1	-2	10	11	6
Stocks	7	20	9	5	4
Past selling prices (2)	-9	-6		-7	
Expected selling prices	-5	2	0	0	-13
Cash position (2)	-7	-9		-8	
Specialised retail trade					
Recent sales	-11	-25	-20	-13	-13
Expected sales	-8	-4	-8	-14	-14
Ordering intentions	-17	-19	-7	-9	-10
Stocks	13	15	9	9	11
Past selling prices (2)	-8	-10		-8	
Expected selling prices	-5	-8	-6	-5	-4
Cash position (2)	-23	-24		-21	
Trade and repair of motor cars and motorcycles					
Business climate	100	110	111	110	110
Gener. busin. outlook	-29	-4	-4	-8	-11
Recent sales	-8	5	2	10	5
Expected sales	-7	3	9	7	8
Ordering intentions	-11	-3	-3	-5	0
Stocks	15	21	14	11	17
Past selling prices (2)	1	-3		0	
Expected selling prices	4	3	5	4	6
Cash position (2)	-24	-14		-19	
Workforce size: recent trend	-9	-12	-2	-5	-5
Workforce size: future trend	-7	1	-3	-2	-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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