

Informations *Rapides*

23 février 2017 - n° 47

Main indicators



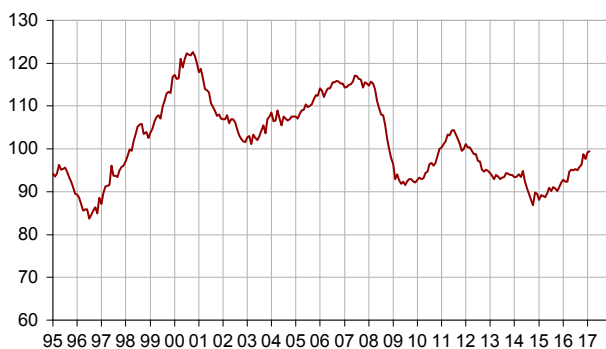
Monthly business survey in the building industry – Février 2017

In February 2017, the economic climate is stable in the building construction industry

According to the business managers in the building construction industry surveyed in February 2017, the business climate is stable. The composite indicator stands at 99, a shade below its long-term average (100).

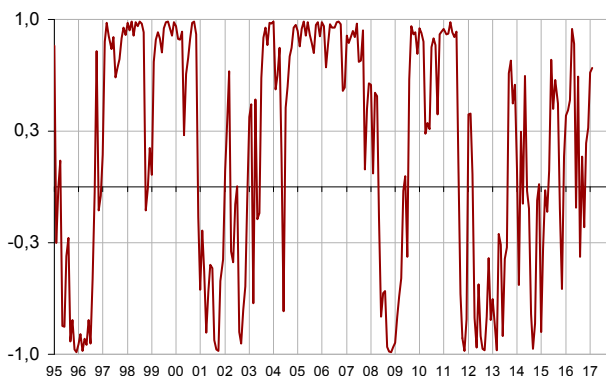
Business climate composite indicator

Standardised indicator: average = 100 and standard deviation = 10



The turning point indicator remains in the favourable outlook zone.

Turning-point indicator



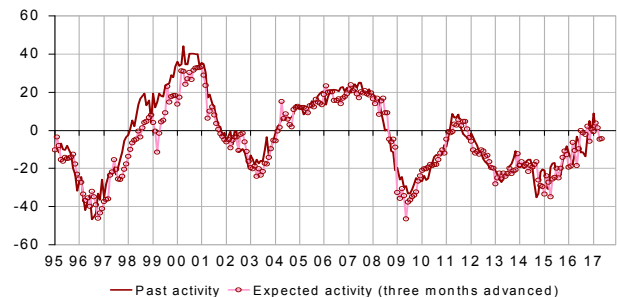
Note: close to 1 (respectively -1), it indicates a favourable climate (respectively unfavourable). Between +0,3 and -0,3: uncertainty area

Business managers' opinion about their past activity has fallen back

In February 2017, far fewer business managers than in January have indicated an increase in their past activity. The corresponding balance has fallen back, after having reached in January its highest level since July 2011. It remains however well above its long-term average. The balance of opinion on expected activity is virtually stable, slightly above its long-term average level.

Activity tendency in building construction

Balances of opinion, in %, SA



Building industry economic outlook

Balances of opinion, in %, SA

	Mean *	Nov. 16	Dec. 16	Jan. 17	Feb. 17
Composite indicator	100	99	98	99	99
Past activity	-4	5	-2	9	1
Expected activity	-6	4	1	-5	-4
Gen. business outlook	-19			0	
Past employment	-6	-17	-16	-15	-11
Expected employment	-5	-14	-8	-7	-10
Opinion on order books	-24	-34	-39	-31	-32
Order books (in month)	5.5	6.8	6.8	6.8	6.9
Production capacity utilisation rate	88.4	87.2	86.9	87.1	87.1
Obstacles to production increase (in %)	32	25	25	25	26
- Because of workforce shortage (in %)	13.9	4.9	4.9	5.1	5.3
Recruiting problems (in %)	57			48	
Expected prices	-15	-20	-19	-13	-14
Cash-flow position	-10			-21	
Repayment period	30			33	

* Mean since September 1993.

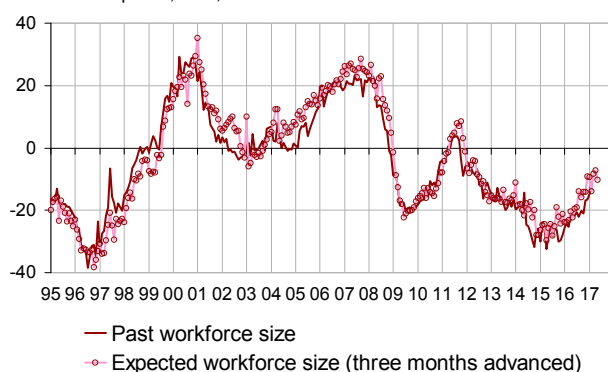
Source: INSEE, French business survey in the building industry

Fewer business managers indicate a cut in past employment

In February 2017, fewer business managers than in January have indicated a drop in their staff size over the last three months. The corresponding balance has risen by 10 points since October 2016 but remains below its long-term average. Conversely, the balance of opinion on expected staff size has decreased and has deviated from its long-term average.

Workforce size tendency in building construction

Balances of opinion, in %, SA

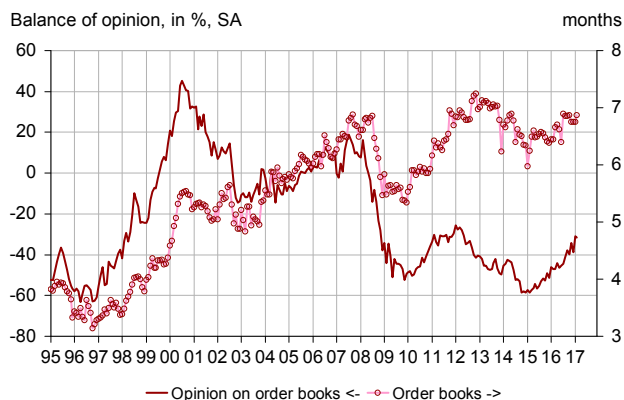


Order books remain judged poorly filled

As many business managers as in January consider that their order books are poorly filled for the period. The corresponding balance remains well below its long-term average. With their present staff size, business managers consider that their order books provide 6.9 months of work, a level slightly higher than last month and well above its long-term average (5.4 months).

Order books

Balance of opinion, in %, SA



Production capacity remains weakly used

After having recovered for a year and a half, the production capacity utilisation rate has been virtually stable since August 2016, hovering around 87%. In February, it is stable at 87.1%. It has been below its long-term average (88.4%) since January 2012. Only one business manager out of four has reported difficulties in increasing output, compared to one out of three in average since 1993.

Production capacity utilisation rate



Prices prospects close to normal

In February 2017, almost as many business managers as in January have announced that they were going to increase their prices during the next three months. The corresponding balance has hit in January its highest level since August 2011, and stands a shade above its long-term average.

For further information:

The balance of opinion is calculated as the difference between the percentage of responses “increase” and the percentage of responses “decrease”.

- Additional information (long series. methodology. links. etc.) is available on the web page of this indicator: <https://www.insee.fr/en/statistiques?debut=0&theme=30&conjoncture=10>
- Historical data is available on the BDM: [G1273](#). [G1276](#). [G1274](#).
- Press contact: bureau-de-presse@insee.fr
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