

Informations *Rapides*

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Main Indicators



■ French business climate and turning point indicators – February 2017

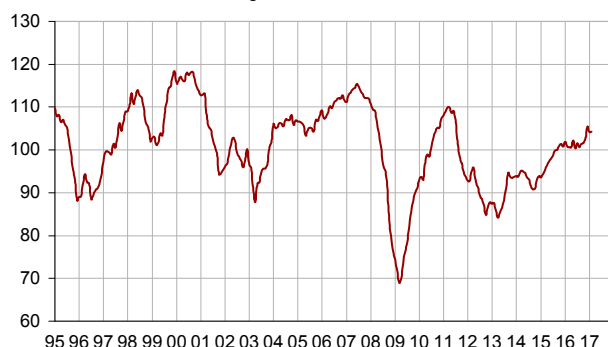
In February 2017, the French business climate holds firm above its long-term average

The French business climate indicator confirms the upturn started in December 2016

In February 2017, the business climate remains favourable, confirming the positive trend since last December. The composite indicator, compiled from the answers of business managers in the main sectors, stands four points above its long-term average (100). The climate has gained one point in industry. It is stable in building construction and services. In contrast, it has lost three points in retail trade.

French business climate composite indicator

Standardised indicator: average = 100 and standard deviation = 10



Revisions

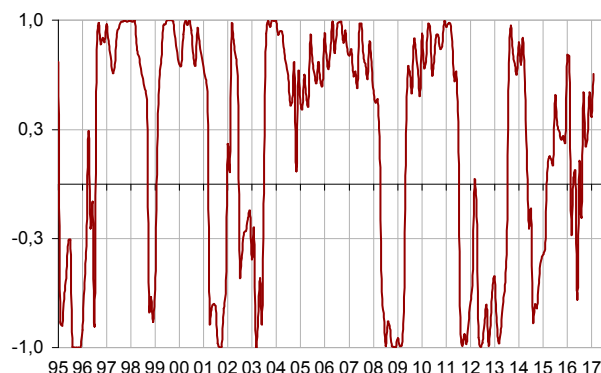
Compared to its first estimate of January 2017, the business climate index in services has been raised by 1 point because of late businesses' answers that have been taken into account.

Business climate and turning point indicators

	Oct. 16	Nov. 16	Dec. 16	Jan. 17	Feb. 17
Composite indicators					
France	102	102	105	104	104
Manufacturing	103	102	106	106	107
Building construction	96	99	98	99	99
Services	101	102	106	103	103
Retail trade	100	104	107	106	103
Wholesale trade	-	98	-	102	-
Turning point indicators					
France	0,2	0,3	0,6	0,4	0,7
Manufacturing	0,3	0,4	0,7	0,8	0,8
Building construction	-0,2	0,3	0,4	0,7	0,7
Services	-0,4	-0,2	0,8	0,2	0,6
Wholesale trade	-	0,0	-	0,9	-

Source: INSEE, Business tendency surveys

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.

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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