

# Informations Rapides

23 mars 2017 - n° 78



## Main indicators

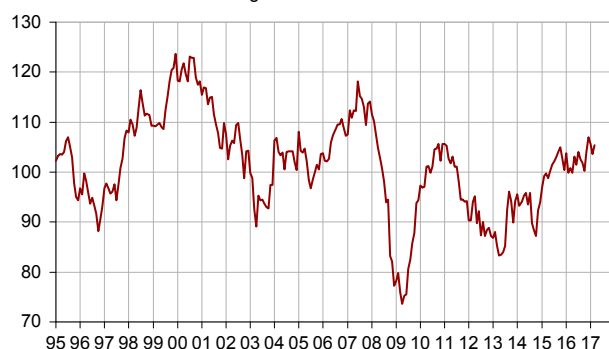
### Monthly survey in retail trade and in trade and repair of motor vehicles - March 2017

## In March 2017, the business climate is practically stable 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 is practically stable in March 2017. The composite indicator that measures it has gained one point and stands at 105. 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



#### Still favourable expectations of activity

Fewer managers than last month have declared a rise in their past sales, but the corresponding balance remains above its average. They remain rather optimistic for the next few months: each of the three balances about expected sales, ordering intentions and general business outlook is virtually stable, above its mean level.

The balance about the level of stocks is at its standard level again.

More traders than on the last interrogation have noted rises in prices, as well on the past as on the future. Both balances are above their average from now on.

The cash situation has been considered normal since November.

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

Balances of opinion, in %, S.A.

	Ave. (1)	Dec. 16	Jan. 17	Feb. 17	Mar. 17
<b>Business climate</b>	<b>100</b>	<b>107</b>	<b>106</b>	<b>104</b>	<b>105</b>
General business outlook	-30	-10	-15	-20	-20
Recent sales	-7	-1	3	5	-2
Expected sales	-3	6	4	2	3
Ordering intentions	-8	0	1	-3	-3
Stocks	11	9	7	11	11
Past selling prices (2)	-6		-4		0
Expected selling prices	-3	1	2	-4	1
Cash position (2)	-15		-15		-14
Workforce size: recent trend	1	-1	1	-3	1
Workforce size: future trend	-3	-3	-5	-4	-1

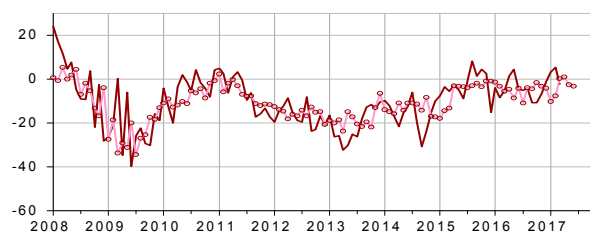
(1) Average since 1991 (2004 for recent and expected sales and ordering intentions).

(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 close to their average

The balances concerning employment have increased. The one about past employment is at its average, the one on expected employment is close to it. In retail trade, these developments are comparable. In trade and repair of motor vehicles, the balance on past employment has fallen back but remains above its mean level, while the one on previous employment is higher than it has been for nearly ten years.

### In retail trade, the business climate has slightly improved

In retail trade, the business climate has improved: the indicator has gained two points and stands at 102, above its long-term average (100).

Retailers, non-specialised as specialised, have indicated a decrease in their past activity. In non-specialised trade, the corresponding balance remains above its average. Conversely, in specialised one it is below it and has moved further away from it.

In the whole retail trade, the balance concerning expected sales is practically stable, and the one about ordering intentions has gone on declining moderately. Each of the two stands slightly above its mean level.

In both forms of trade, the balance concerning stocks is virtually stable, slightly below its standard level.

For the whole retail trade, more retailers than on the last interrogation have indicated rises in prices, over the last as over the next few months. Both corresponding balances are above their average.

The cash position balance is close to its long-term 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 stands at 111. It has gained one point, still significantly above its mean level, which it has exceeded since the end of 2014.

The balance concerning past sales has lessened again but those about expected sales and ordering intentions have increased. Each of the three remains above its average.

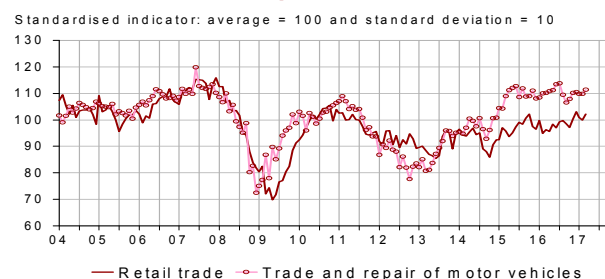
The balance on past prices has risen while the one on expected prices has slightly fallen back.

The cash situation is noted easier than on average.

### 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)	Dec. 16	Jan. 17	Feb. 17	Mar. 17
<b>Retail trade - Global data</b>					
<b>Business climate</b>	<b>100</b>	<b>103</b>	<b>101</b>	<b>100</b>	<b>102</b>
Gener. busin. outlook	-30	-12	-17	-23	-22
Recent sales	-6	-2	1	5	-5
Expected sales	0	8	3	2	3
Ordering intentions	-7	3	1	-3	-5
Stocks	10	8	5	7	8
Past selling prices (2)	-9		-7		-3
Expected selling prices	-5	-3	-2	-8	-2
Cash position (2)	-13		-13		-14
Workforce size: recent trend	2	-2	2	-3	3
Workforce size: future trend	-2	-4	-7	-4	-3
<b>Non-specialised retail trade</b>					
Recent sales	-2	12	12	20	8
Expected sales	6	19	17	14	14
Ordering intentions	1	10	11	5	8
Stocks	7	9	5	5	5
Past selling prices (2)	-9		-7		-1
Expected selling prices	-5	0	0	-12	4
Cash position (2)	-7		-8		-7
<b>Specialised retail trade</b>					
Recent sales	-11	-20	-13	-14	-21
Expected sales	-8	-8	-14	-14	-12
Ordering intentions	-17	-7	-9	-11	-20
Stocks	13	9	9	11	12
Past selling prices (2)	-8		-8		-6
Expected selling prices	-5	-6	-5	-3	-9
Cash position (2)	-23		-20		-22
<b>Trade and repair of motor cars and motorcycles</b>					
<b>Business climate</b>	<b>100</b>	<b>110</b>	<b>110</b>	<b>110</b>	<b>111</b>
Gener. busin. outlook	-29	-4	-8	-11	-11
Recent sales	-8	2	10	7	4
Expected sales	-7	9	7	2	5
Ordering intentions	-11	-3	-5	-5	0
Stocks	15	14	11	18	19
Past selling prices (2)	1		2		9
Expected selling prices	4	5	4	8	6
Cash position (2)	-24		-17		-15
Workforce size: recent trend	-9	-2	-5	-6	-7
Workforce size: future trend	-7	-3	-2	0	4

(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](mailto:bureau-de-presse@insee.fr).

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