

Informations *Rapides*

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Main Indicators



■ French business climate and turning point indicators – March 2017

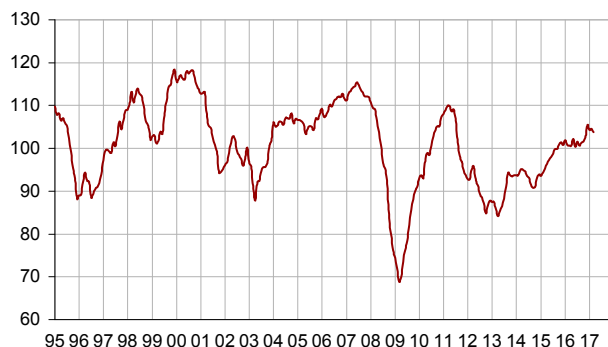
In March 2017, the French business climate falters a little but remains above its long-term average

The French business climate indicator falters in March 2017

In March 2017, the business climate falters a little without invalidating the ongoing positive trend since December 2016. The composite indicator, compiled from the answers of business managers in the main sectors, has lost one point but stands four points above its long-term average (100). It is stable or virtually stable in services, building construction and trade. In contrast, it has lost three points in manufacturing.

French business climate composite indicator

Standardised indicator: average = 100 and standard deviation = 10



Revisions

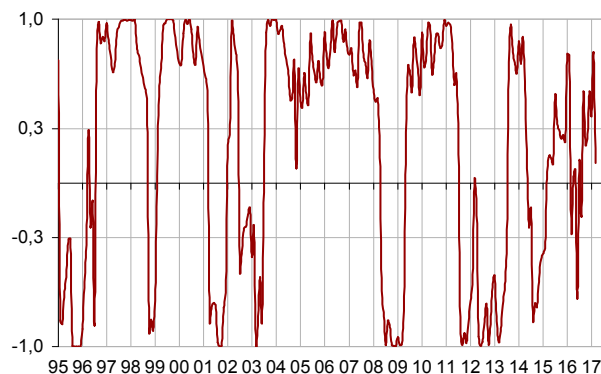
Compared to its first estimate last month, the business climate indicator of February 2017 has been raised by one point in the whole economy, building construction, services and retail trade. Those revisions result from the integration of late businesses' answers. The wholesale trade climate indicator of January 2017 has also been raised by one point compared to its estimate of January.

Business climate and turning point indicators

	Nov. 16	Dec. 16	Jan. 17	Feb. 17	March 17
Composite indicators					
France	102	105	104	105	104
Manufacturing	102	106	106	107	104
Building construction	99	98	99	100	99
Services	102	106	102	104	104
Retail trade	104	107	106	104	105
Wholesale trade	98	-	103	-	103
Turning point indicators					
France	0,3	0,6	0,4	0,8	0,1
Manufacturing	0,4	0,7	0,8	0,8	-0,5
Building construction	0,3	0,4	0,7	0,7	0,9
Services	-0,2	0,8	0,2	0,5	0,6
Wholesale trade	0,0	-	0,9	-	0,8

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 has gone into the area showing an uncertain short-term 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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