

Informations *Rapides*

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Main indicators

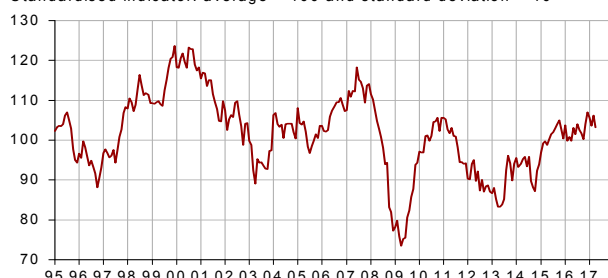
■ Monthly survey in retail trade and in trade and repair of motor vehicles - April 2017

In April 2017, the business climate declines in retail trade and in trade and repair of motor vehicles

According to the managers in retail trade and in trade and repair of motor vehicles, the business climate has fallen back in April 2017. The composite indicator that measures it has lost three points and stands at 103. However it remains above its long-term average (100). It has been slightly raised in March compared to its first estimation (+1 point at 106) because of late business answers which have been taken into account.

Business climate synthetic indicator

Standardised indicator: average = 100 and standard deviation = 10



More retailers indicate a decline in their past sales

More managers than in March have indicated a decline in their recent sales; the corresponding balance has fallen to its lowest level since October 2016, below its average. They remain unsure concerning their future activity: the balance on expected sales is practically stable, the one about ordering intentions has slightly fallen, and the one concerning general business outlook has moderately risen. Each of the three still stands above its average.

The level of stocks is estimated higher, the corresponding balance is above its standard level from now on.

More traders than in March have expected a fall in their prices: the corresponding balance has returned to its long-term average.

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

Balances of opinion, in %, S.A.

	Ave. (1)	Jan. 17	Feb. 17	Mar. 17	Apr. 17
Business climate	100	106	104	106	103
General business outlook	-30	-15	-20	-21	-18
Recent sales	-7	3	5	-2	-10
Expected sales	-2	4	2	4	5
Ordering intentions	-8	1	-3	-1	-5
Stocks	11	7	11	11	16
Past selling prices (2)	-6	-4		0	
Expected selling prices	-3	2	-4	0	-3
Cash position (2)	-15	-15		-14	
Workforce size: recent trend	1	1	-3	2	-1
Workforce size: future trend	-3	-5	-4	-1	-3

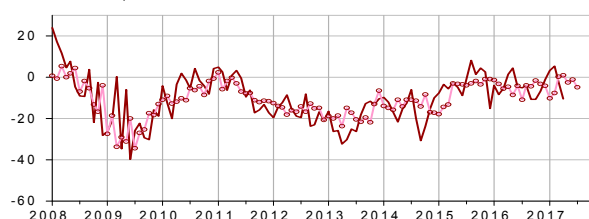
(1) Average since 1991 (2004 for recent and expected sales and ordering intentions).

(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, %, S.A.



— Recent sales — Ordering intentions (3 months forward)

The balances concerning employment have slightly decreased

The balances concerning employment have faltered. The one about past employment has gone slightly below its average, the one on expected employment has returned to its mean level. In retail trade, these developments are comparable. In trade and repair of motor vehicles, the balance on past employment is stable, while the one on previous employment has fallen back from a high level.

In retail trade, the business climate has lost one point

In retail trade, the business climate is practically stable: the composite indicator that measures it has lost one point and stands at 101, just above its long-term average (100).

In non-specialised retail trade, the balance concerning past sales has sharply decreased again and has gone significantly below its average. In non-specialised trade, this balance remains very low, especially in domestic goods sector.

Overall, virtually as many retailers as in March expect an increase in their sales, but fewer anticipate a rise in their orders. The first of these balances remains above its average, the second one has returned to it.

The level of stocks is considered much higher in non-specialised trade, significantly above normal. However it is estimated lower in specialised trade, below its standard level. Fewer non-specialised traders than in March have foreseen a rise in prices. In specialised trade, they are practically as many.

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

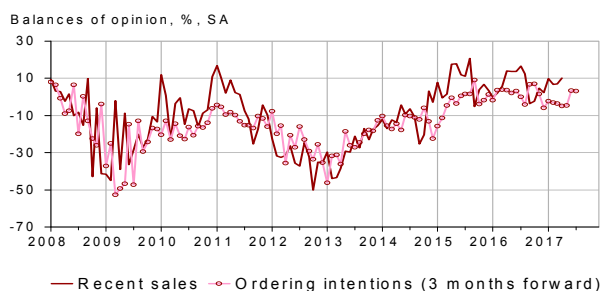
In trade and repair of motor vehicles and motor cycles, the business climate indicator stands at 111 in April 2017. It has lost two points compared with March but it still stands significantly above its mean level, which it has exceeded since the end of 2014.

The balance concerning past sales has slightly increased, while the one on expected sales has fallen. The one about ordering intentions is stable. Each of the three remains above its average.

The level of stocks has been considered above its standard level for the third month in a row.

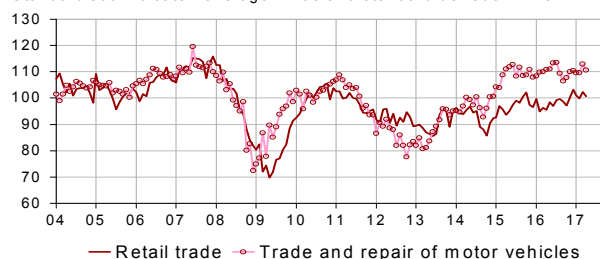
The balance on past prices has fallen back and has gone below its mean level.

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)	Jan. 17	Feb. 17	Mar. 17	Apr. 17
Retail trade - Global data					
Business climate	100	101	100	102	101
Gener. busin. outlook	-30	-17	-23	-23	-20
Recent sales	-6	1	5	-6	-19
Expected sales	0	3	2	3	4
Ordering intentions	-7	1	-3	-3	-7
Stocks	10	5	7	7	12
Past selling prices (2)	-9	-7		-3	
Expected selling prices	-5	-2	-8	-2	-4
Cash position (2)	-13	-13		-14	
Workforce size: recent trend	2	2	-3	3	0
Workforce size: future trend	-2	-7	-4	-2	-3
Non-specialised retail trade					
Recent sales	-2	12	20	7	-15
Expected sales	6	17	14	15	15
Ordering intentions	1	11	5	9	2
Stocks	7	5	5	3	16
Past selling prices (2)	-9	-7		-1	
Expected selling prices	-5	0	-12	3	-1
Cash position (2)	-7	-8		-7	
Specialised retail trade					
Recent sales	-11	-13	-14	-22	-24
Expected sales	-8	-14	-14	-12	-11
Ordering intentions	-17	-9	-11	-19	-20
Stocks	13	9	11	13	8
Past selling prices (2)	-8	-8		-6	
Expected selling prices	-5	-5	-3	-9	-8
Cash position (2)	-23	-20		-22	
Trade and repair of motor cars and motorcycles					
Business climate	100	110	110	113	111
Gener. busin. outlook	-29	-8	-11	-11	-12
Recent sales	-8	10	7	7	10
Expected sales	-7	7	2	8	3
Ordering intentions	-11	-5	-5	3	3
Stocks	15	11	18	20	21
Past selling prices (2)	1	2		9	
Expected selling prices	4	4	8	6	1
Cash position (2)	-24	-17		-15	
Workforce size: recent trend	-9	-5	-6	-3	-3
Workforce size: future trend	-7	-2	0	5	-2

(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](#).
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