

Informations *Rapides*

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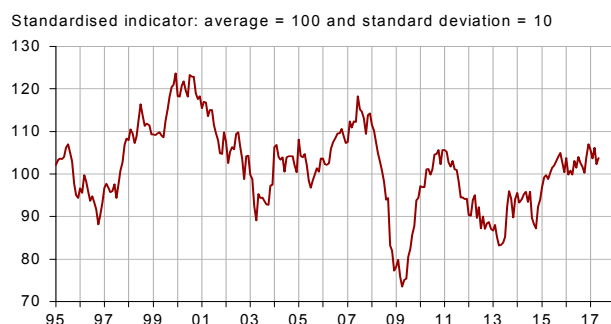
Main indicators

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

In May 2017, the business climate gets better 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 got better in May 2017. The composite indicator that measures it has gained two points compared to April and stands at 104. It has remained above its long-term average (100) or equal to it since May 2015.

Business climate synthetic indicator



More retailers indicate a rise in their past sales

More managers than in April have declared a rise in their recent sales; the corresponding balance has recovered and has gone back slightly above its average. They remain optimistic for the next few months: each of the balances on ordering intentions and general business outlook has risen while it was already above its average. The balance on expected sales has slightly declined but remains above its average.

The level of stocks is estimated lower, below its standard level from now on. More traders than on the last interrogation have indicated a fall in their past and future prices.

The balance concerning cash position has improved a little, slightly above its mean level.

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

Balances of opinion, in %, S.A.

	Ave. (1)	Feb. 17	Mar. 17	Apr. 17	May 17
Business climate	100	104	106	102	104
General business outlook	-29	-20	-21	-18	-16
Recent sales	-7	5	-2	-12	-5
Expected sales	-2	2	4	4	2
Ordering intentions	-8	-3	-1	-5	-1
Stocks	11	11	11	16	9
Past selling prices (2)	-6		0		-5
Expected selling prices	-3	-4	0	-3	-9
Cash position (2)	-15		-14		-13
Workforce size: recent trend	1	-3	2	-1	-1
Workforce size: future trend	-3	-4	-1	-5	-5

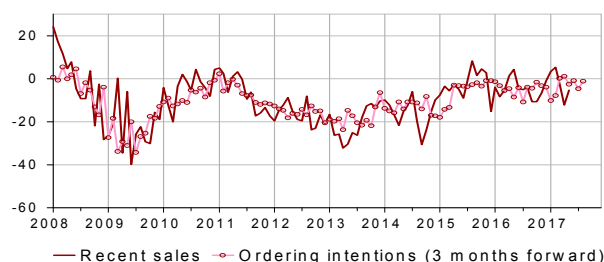
(1) Average since 1991 (2004 for recent and expected sales and ordering intentions).

(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.



Stability in balances concerning employment

The balances concerning employment, past as well as expected, are unchanged. Both balances remain slightly below their average.

Revisions

The business climate of April 2017 has been revised downward by one point since its first estimate. This decrease is due to late answers from businesses which have been taken into account, especially in the retail trade.

In retail trade, the business climate stands at its average

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

In non-specialised retail trade, the balance concerning past sales has significantly recovered after a fall in April, and has gone above its average again. In non-specialised trade, this balance has remained very low for three months; in May it is especially low in domestic goods and pharmaceutical-orthopaedics sectors.

Overall, virtually as many retailers as in April expect an increase in their sales, and more of them anticipate a rise in their orders. Both balances stand above their average. The level of stocks is considered much lower, the balance going below its standard level again. More retailers than on the last interrogation have indicated a decline in their prices, over the past as well as over the next few months. The balance on cash position has been at its average since the beginning of the year.

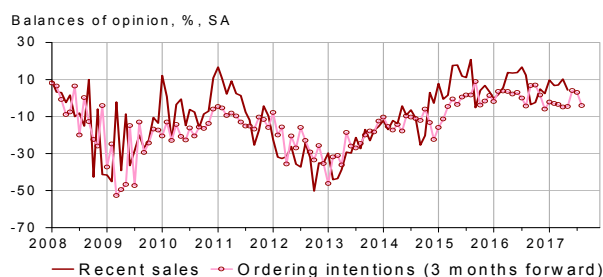
In trade and repair of motor vehicles, the business climate has slightly weakened

In trade and repair of motor vehicles and motor cycles, the business climate indicator stands at 109 in May 2017. It has lost two points again compared to the previous month, but it still stands significantly above its mean level, which it has exceeded since the end of 2014.

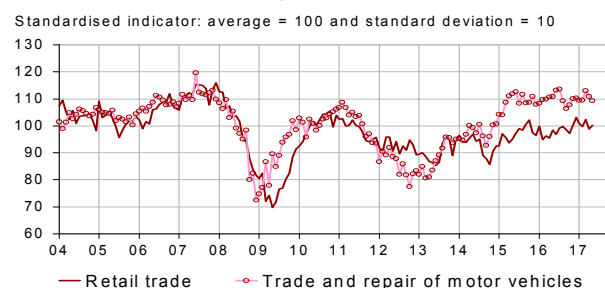
The balances concerning past sales, expected sales and ordering intentions have decreased, but each of them still stands above its average. The level of stocks has been considered above its standard level for the fourth month in a row.

The balance on past prices has diminished, the one about expected prices is virtually stable. The cash situation is estimated slightly less easy than in March.

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)	Feb. 17	Mar. 17	Apr. 17	May 17
Retail trade - Global data					
Business climate	100	100	102	99	100
Gener. busin. outlook	-30	-23	-23	-20	-18
Recent sales	-6	5	-6	-21	-9
Expected sales	0	2	3	3	4
Ordering intentions	-7	-3	-3	-7	0
Stocks	10	7	7	13	5
Past selling prices (2)	-9		-4		-8
Expected selling prices	-5	-8	-2	-5	-12
Cash position (2)	-13		-13		-13
Workforce size: recent trend	2	-3	3	0	0
Workforce size: future trend	-2	-4	-2	-5	-5
Non-specialised retail trade					
Recent sales	-2	20	7	-20	4
Expected sales	6	14	15	14	14
Ordering intentions	1	5	9	2	13
Stocks	7	5	3	16	4
Past selling prices (2)	-9		-2		-8
Expected selling prices	-5	-12	3	-1	-14
Cash position (2)	-7		-6		-6
Specialised retail trade					
Recent sales	-12	-14	-22	-24	-25
Expected sales	-8	-14	-12	-10	-9
Ordering intentions	-17	-11	-19	-17	-17
Stocks	13	11	12	8	5
Past selling prices (2)	-8		-6		-7
Expected selling prices	-5	-3	-9	-9	-11
Cash position (2)	-23		-22		-21
Trade and repair of motor cars and motorcycles					
Business climate	100	110	113	111	109
Gener. busin. outlook	-29	-11	-11	-13	-9
Recent sales	-8	7	7	10	4
Expected sales	-7	2	7	3	-4
Ordering intentions	-11	-5	4	3	-4
Stocks	15	18	19	20	21
Past selling prices (2)	1		8		3
Expected selling prices	4	8	6	1	2
Cash position (2)	-24		-13		-15
Workforce size: recent trend	-9	-6	-2	-3	-3
Workforce size: future trend	-7	0	5	0	-1

(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: http://www.bdm.insee.fr/bdm2/choixTheme?request_locale=en&code=18#arbo:montrerbranches=theme157
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