

Informations *Rapides*

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Main indicators

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

In August 2017, the business climate weakens but remains favourable 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 weakened but remains favourable in August 2017. The composite indicator that measures it has lost four points compared to July and stands at 108. However, it stays significantly above its long-term average (100), that it has reached or exceeded since February 2015.

Business climate synthetic indicator

Standardised indicator: average = 100 and standard deviation = 10



Past and expected activity estimated declining

Fewer managers than in July have declared a rise in their recent sales. However, the corresponding balance of opinion remains above its average. Anticipations have declined too: the balances concerning expected sales, ordering intentions and general business outlook have decreased, slightly for the first two ones, more significantly for the third. Nevertheless, each of them remains above its average.

Stocks have been estimated somewhat higher, with a balance of opinion above its average this month.

Slightly more traders than in July have expected rises in prices on the next few months; the balance has gone above its mean level.

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

Balances of opinion, in %, S.A.

	Ave. (1)	May 17	June 17	July 17	Aug. 17
Business climate	100	106	111	112	108
General business outlook	-29	-15	-4	-3	-7
Recent sales	-7	-6	-6	8	0
Expected sales	-2	2	8	7	2
Ordering intentions	-8	-1	0	4	-6
Stocks	11	10	11	10	13
Past selling prices (2)	-6	-5		-4	
Expected selling prices	-3	-9	-3	-4	-1
Cash position (2)	-15	-13		-13	
Workforce size: recent trend	1	0	2	1	1
Workforce size: future trend	-3	-3	0	-4	-2

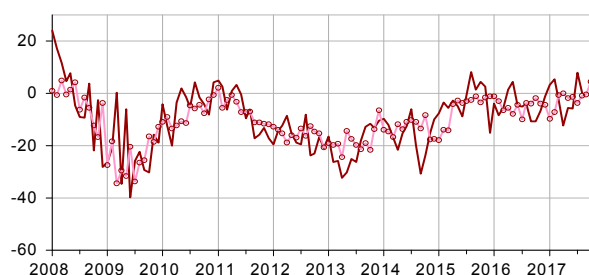
(1) Average since 1991 (2004 for recent and expected sales and ordering intentions).

(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 near average

The balance of opinion concerning past employment is stable at its average. The one about expected employment, slightly on the rise, remains close to its mean level. In retail trade, these movements have been practically the same. In motor car trade and repair, the balance on past employment is roughly stable, but the one on expected employment has fallen back; however both remain high.

In retail trade, the business climate remains favourable

In retail trade, the business climate remains favourable: the composite indicator that measures it is stable at 104, above its average (100).

Yet, in non-specialised retail trade, the balances concerning recent sales, expected sales and ordering intentions have significantly slipped back. The first one has almost returned to its average, the two others have gone below.

Conversely, in specialised trade, these three balances have increased. The one about past sales has come back to its mean level, those on expected sales and ordering intentions have reached their highest point since the beginning of 2008.

In the whole retail trade, stocks have been estimated a little higher, at their standard level from now on.

The balance about expected prices has slightly increased and stands now above its average.

In trade and repair of motor vehicles, the business climate slightly weakens but remains very favourable

In trade and repair of motor vehicles and motor cycles, the business climate indicator remains very favourable; even if it has lost two points, at 113, it stays significantly above its average (100).

The balance concerning recent sales is unchanged. Those on general outlook and expected sales have been practically stable. The one about ordering intentions has slightly fallen. However, each of the four balances stand significantly above its mean level.

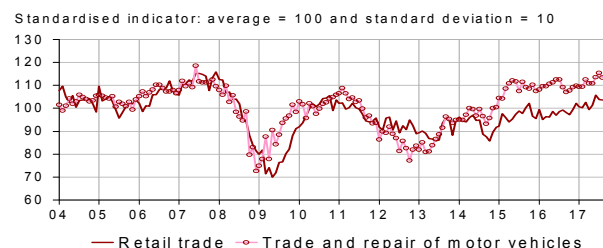
Stocks have been still estimated higher than normal.

The balance concerning expected prices, slightly rising, has gone just above its 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)	May 17	June 17	July 17	Aug. 17
Retail trade - Global data					
Business climate	100	101	106	104	104
Gener. busin. outlook	-29	-17	-5	-4	-9
Recent sales	-6	-9	-7	6	-5
Expected sales	0	5	6	8	2
Ordering intentions	-7	0	-2	2	-7
Stocks	10	6	7	7	10
Past selling prices (2)	-8	-8		-4	
Expected selling prices	-5	-12	-5	-5	-2
Cash position (2)	-13	-14		-12	
Workforce size: recent trend	2	1	2	2	2
Workforce size: future trend	-2	-4	-1	-6	-3
Non-specialised retail trade					
Recent sales	-1	5	5	25	0
Expected sales	6	15	12	21	3
Ordering intentions	1	11	7	14	-8
Stocks	7	8	7	3	8
Past selling prices (2)	-9	-8		-3	
Expected selling prices	-5	-13	-1	-1	-2
Cash position (2)	-7	-7		-7	
Specialised retail trade					
Recent sales	-12	-25	-21	-17	-12
Expected sales	-8	-9	-2	-8	1
Ordering intentions	-17	-17	-13	-12	-5
Stocks	13	5	9	11	11
Past selling prices (2)	-8	-8		-4	
Expected selling prices	-5	-11	-10	-10	-3
Cash position (2)	-23	-21		-17	
Trade and repair of motor cars and motorcycles					
Business climate	100	111	114	115	113
Gener. busin. outlook	-28	-8	-3	-1	0
Recent sales	-8	2	-3	13	13
Expected sales	-7	-5	7	7	8
Ordering intentions	-11	-1	3	4	-1
Stocks	15	19	20	21	19
Past selling prices (2)	1	3		-4	
Expected selling prices	4	2	2	2	5
Cash position (2)	-24	-13		-14	
Workforce size: recent trend	-9	0	5	-1	0
Workforce size: future trend	-7	3	6	6	-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: <https://www.insee.fr/en/statistiques/series/102408500>
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