

# Informations Rapides

26 septembre 2017- n° 253



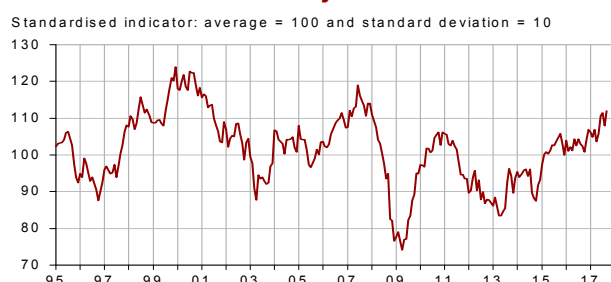
## Main indicators

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

## In September 2017, the business climate improves 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 improved in September. The composite indicator that measures it has gained four points compared to August to reach 112, its higher point since the beginning of 2008. So it stays significantly above its long-term average (100), that it has reached or exceeded since February 2015.

### Business climate synthetic indicator



### Very favourable business outlook

Fewer managers than in August have declared a rise in their recent sales. The corresponding balance of opinion has gone on declining while remaining above its average. On the other hand, their anticipations have got better: the balances concerning expected sales, ordering intentions and general business outlook have recovered and have exceeded more their mean level. The last one has reached its highest point for ten years. Stocks have been still considered slightly above their standard level.

Practically as many traders as on the last interrogation have indicated rises in past prices. Fewer than in August have planned to rise their prices on the next three months: the associated balance has come back to its average. The cash position has been estimated rather easy since March 2017.

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

Balances of opinion, in %, S.A.

	Ave. (1)	June 17	July 17	Aug. 17	Sept. 17
<b>Business climate</b>	<b>100</b>	<b>111</b>	<b>111</b>	<b>108</b>	<b>112</b>
General business outlook	-29	-4	-3	-7	-1
Recent sales	-7	-6	8	0	-4
Expected sales	-2	8	7	2	8
Ordering intentions	-8	0	4	-6	5
Stocks	11	11	10	12	13
Past selling prices (2)	-6		-5		-4
Expected selling prices	-3	-3	-4	-1	-3
Cash position (2)	-15		-13		-13
Workforce size: recent trend	1	2	1	2	2
Workforce size: future trend	-3	0	-4	-3	-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, %, SA



### Balances concerning employment near average

The balances of opinion concerning past and expected employment are stable and virtually at their average, on the whole survey scope as especially in retail trade. In motor car trade and repair, the balance on past employment has increased slightly but the one about expected employment has declined a little; however both remain above their average.

## In retail trade, the business climate improves again

In retail trade, the business climate has improved again: the composite indicator that measures it has gained three points, at 106, above its average (100).

The balance concerning recent sales is practically stable. In non-specialised trade, it remains just below its mean level; in specialised trade it is close to its average.

Overall, more retailers than in August have expected a rise in their sales and in their orders, each of the two corresponding balances standing above its average from now on.

Stocks have been estimated again at their standard level.

The balance about past prices is roughly stable and the one on expected prices has fallen. Both are close to stand near their mean level.

The cash situation has been estimated normal.

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

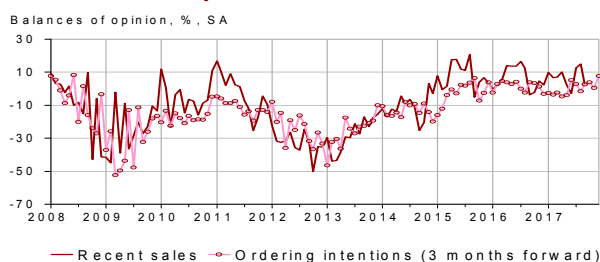
In trade and repair of motor vehicles and motor cycles, the business climate remains very favourable: it is practically stable, at 115, staying significantly above its average (100).

The balance concerning recent sales has significantly fallen back. However, optimism has increased for the next months, and the balances on expected sales, ordering intentions and general outlook have risen. Each of the four has remained above its average, the last one standing at its highest level for ten years.

The balance on past prices has increased and has exceeded its average. The one concerning expected prices is virtually stable, at its average.

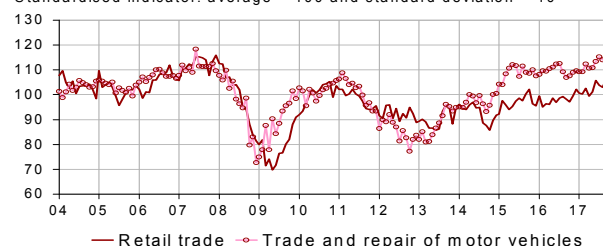
The cash position has been estimated very easy since the end of 2016.

### 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)	June 17	July 17	Aug. 17	Sept. 17
<b>Retail trade - Global data</b>					
<b>Business climate</b>	<b>100</b>	<b>106</b>	<b>104</b>	<b>103</b>	<b>106</b>
Gener. busin. outlook	-29	-5	-4	-9	-3
Recent sales	-6	-7	6	-6	-7
Expected sales	0	6	8	0	7
Ordering intentions	-7	-2	2	-8	4
Stocks	10	7	7	10	11
Past selling prices (2)	-8		-6		-7
Expected selling prices	-5	-5	-5	-2	-5
Cash position (2)	-13		-11		-12
Workforce size: recent trend	2	2	2	3	3
Workforce size: future trend	-2	-1	-6	-4	-4
<b>Non-specialised retail trade</b>					
Recent sales	-1	5	25	-2	-3
Expected sales	6	12	21	1	17
Ordering intentions	1	7	14	-9	12
Stocks	7	7	3	7	8
Past selling prices (2)	-9		-3		-3
Expected selling prices	-5	-1	-1	-2	-2
Cash position (2)	-7		-7		-8
<b>Specialised retail trade</b>					
Recent sales	-12	-21	-17	-10	-11
Expected sales	-8	-2	-8	0	-5
Ordering intentions	-17	-13	-12	-5	-5
Stocks	13	9	11	11	13
Past selling prices (2)	-8		-10		-12
Expected selling prices	-5	-10	-10	-2	-10
Cash position (2)	-22		-17		-19
<b>Trade and repair of motor cars and motorcycles</b>					
<b>Business climate</b>	<b>100</b>	<b>113</b>	<b>115</b>	<b>114</b>	<b>115</b>
Gener. busin. outlook	-28	-3	-1	0	8
Recent sales	-8	-3	13	15	3
Expected sales	-7	7	7	9	15
Ordering intentions	-11	3	4	0	8
Stocks	15	20	21	18	19
Past selling prices (2)	1		-3		4
Expected selling prices	4	2	2	4	5
Cash position (2)	-24		-14		-14
Workforce size: recent trend	-9	5	-1	3	1
Workforce size: future trend	-7	6	6	0	-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: <https://www.insee.fr/en/statistiques/series/102408500>
- Press contact: [bureau-de-presse@insee.fr](mailto:bureau-de-presse@insee.fr).
-  Follow us on Twitter @InseeFr\_News: [https://twitter.com/InseeFr\\_News](https://twitter.com/InseeFr_News)