

Informations Rapides

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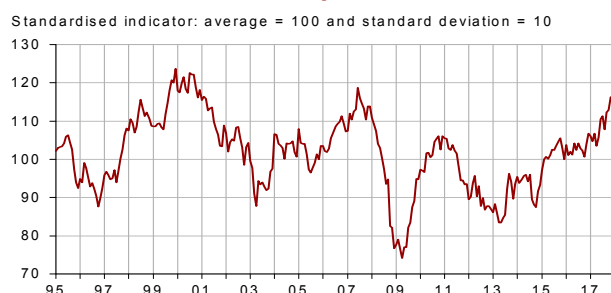
Main Indicators

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

In November 2017, the business climate continues to improve 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 is even more favourable than last month. The composite indicator that measures it has gained three points compared to October to reach 116, its highest point since mid-2007. So it remains significantly above its long-term average (100), that it has reached or exceeded since February 2015.

Business climate synthetic indicator



Growing optimism for the next months

Fewer managers than in October have declared a rise in their recent sales. The corresponding balance of opinion has returned to its long-term average. They remain very optimistic for the next months: the balances about expected sales, ordering intentions and general business outlook have kept rising and have reached their highest level since the summer of 2007. Stocks have been considered practically at their standard level, the balance standing just below its average.

More traders than on the last interrogation have declared that they had increased their prices on the last three months. Practically as many as in October expect rises in the next months. Each of the two balances remains above its average.

The cash situation is estimated easier than on average.

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

Balances of opinion, in %, S.A.

	Ave. (1)	Aug. 17	Sept. 17	Oct. 17	Nov. 17
Business climate	100	108	112	113	116
General business outlook	-29	-7	-2	0	3
Recent sales	-7	0	-5	-3	-7
Expected sales	-2	2	8	12	14
Ordering intentions	-8	-6	6	8	11
Stocks	11	12	13	11	10
Past selling prices (2)	-6		-4		-1
Expected selling prices	-3	-1	-4	3	2
Cash position (2)	-15		-13		-11
Workforce size: recent trend	1	2	1	2	8
Workforce size: future trend	-3	-3	-2	-2	0

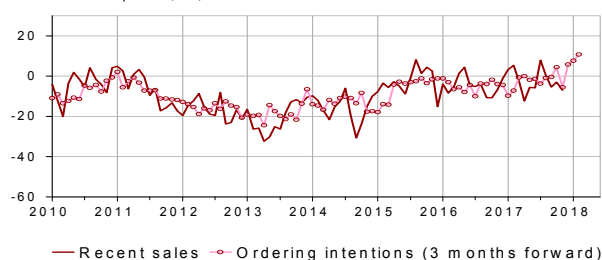
(1) Average since 1991 (2004 for recent and expected sales and ordering intentions).

(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



Surge of the balance on past employment

The balance concerning past employment has surged and has come back to its level of the end of 2002. This sharp rise is due to both retail trade, where the balance has returned to its May 2008 level, and motor car trade where it has reached its maximum since this sector is surveyed (2003). The balance on expected employment has improved a little. It stands just above its average in retail trade and more significantly above it in the motor car trade.

In retail trade, the business climate significantly improves

In retail trade, the business climate has significantly improved: the composite indicator that measures it has gained four points, to 110, substantially above its average (100).

However, more retailers, whether specialised or not, have declared a fall in their recent sales. In both sectors, the balance stands below its average. Nevertheless, in non-specialised retail trade, the balances concerning expected sales and ordering intentions have continued to increase markedly. In specialised trade, these two balances are stable or have slightly declined.

The balance about past selling prices has risen and the one on expected prices has slightly declined. Both remain above their mean level.

The cash position is estimated normal.

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

In trade and repair of motor vehicles and motor cycles, the business climate remains extremely favourable: it has gained three points to 120, its highest point since the beginning of the survey in the motor car sector (2003). So it remains significantly above its average (100).

The four balances concerning recent and expected sales, ordering intentions and general outlook have increased. All four stand at high levels, the last one having reached a record level since the beginning of the survey in this sector.

The balance on past prices is practically stable and the one about expected prices has fallen back. Both stand above their average.

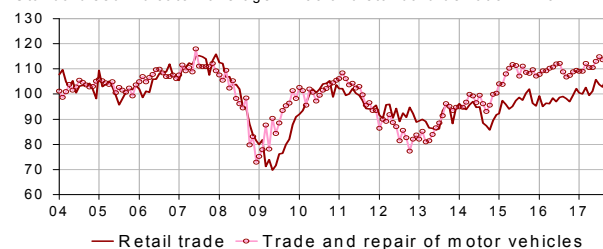
The cash situation is estimated very easy, the balance being historically high.

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)	Aug. 17	Sept. 17	Oct. 17	Nov. 17
Retail trade - Global data					
Business climate	100	103	106	106	110
Gener. busin. outlook	-29	-9	-4	-3	-1
Recent sales	-6	-6	-8	-5	-15
Expected sales	0	0	6	11	13
Ordering intentions	-7	-8	4	6	10
Stocks	10	10	11	7	7
Past selling prices (2)	-8		-7		-3
Expected selling prices	-5	-2	-6	2	0
Cash position (2)	-13		-12		-13
Workforce size: recent trend	2	3	2	1	6
Workforce size: future trend	-2	-4	-2	-3	-1
Non-specialised retail trade					
Recent sales	-2	-2	-4	-4	-16
Expected sales	6	1	16	25	31
Ordering intentions	2	-9	13	18	26
Stocks	7	7	7	4	6
Past selling prices (2)	-9		-3		4
Expected selling prices	-5	-2	-2	10	7
Cash position (2)	-7		-7		-9
Specialised retail trade					
Recent sales	-12	-10	-13	-7	-14
Expected sales	-8	0	-6	-5	-7
Ordering intentions	-17	-5	-6	-8	-8
Stocks	13	11	13	12	7
Past selling prices (2)	-8		-12		-11
Expected selling prices	-5	-2	-10	-8	-8
Cash position (2)	-22		-18		-18
Trade and repair of motor cars and motorcycles					
Business climate	100	114	115	117	120
Gener. busin. outlook	-27	0	7	11	14
Recent sales	-7	15	2	2	13
Expected sales	-6	9	18	15	19
Ordering intentions	-10	0	10	12	14
Stocks	15	18	18	18	16
Past selling prices (2)	1		4		3
Expected selling prices	4	4	5	9	6
Cash position (2)	-24		-13		-9
Workforce size: recent trend	-8	3	3	4	8
Workforce size: future trend	-6	0	-1	-1	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

For more information

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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