

Informations

Rapides

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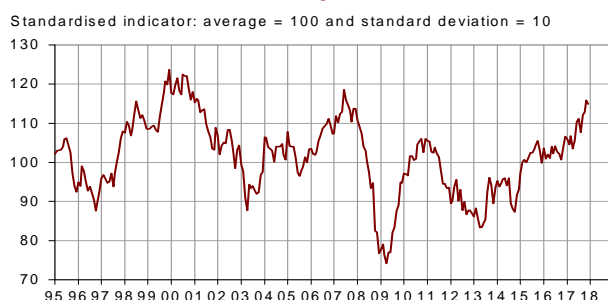
Main Indicators

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

In December 2017, the business climate 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 remains favourable in December 2017. The composite indicator that measures it has lost one point compared to November, at 115. Nevertheless, it remains significantly above its long-term average (100), that it has reached or exceeded since February 2015.

Business climate synthetic indicator



Very favourable general business outlook

More managers than in November have declared a rise in their recent sales. About the next months, both balances concerning expected sales and ordering intentions have fallen back, while remaining substantially above their average. Nevertheless, the entrepreneurs are very confident about the general business outlook in their sector: the associated balance has kept on rising and has reached its highest level since the beginning of 2000.

Stocks have been considered slightly below their standard level.

Slightly fewer traders than in November have expected increases in prices on the next months. The corresponding balance remains above its mean level.

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

Balances of opinion, in %, S.A.

	Ave. (1)	Sept. 17	Oct. 17	Nov. 17	Dec. 17
Business climate	100	112	113	116	115
General business outlook	-29	-2	0	1	5
Recent sales	-7	-5	-3	-7	0
Expected sales	-2	8	12	15	11
Ordering intentions	-8	6	8	11	6
Stocks	11	13	11	10	9
Past selling prices (2)	-6	-4		-1	
Expected selling prices	-3	-4	3	2	0
Cash position (2)	-15	-13		-11	
Workforce size: recent trend	1	1	2	7	0
Workforce size: future trend	-3	-2	-2	0	1

(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.



Downturn in the balance on past employment

In retail trade as in motor trade, the balance on past employment has significantly declined after a high point in November. It has returned below its average again in retail trade, but it has remained above in motor trade. Concerning the balance on expected employment, it stays above its average. It is stable in retail trade and has slightly risen in motor trade.

In retail trade, the business climate slightly declines

In retail trade, the business climate has slightly declined: the composite indicator that measures it has lost one point, at 109. However, it remains substantially above its average (100).

In non-specialised trade as in specialised trade, the balance concerning recent sales has increased. Fewer non-specialised traders than in November have expected a rise in their sales and their orders, unlike specialised traders. All the balances on expected activity stay above their mean level.

In retail trade as a whole, the balance about expected prices has slightly decreased and has moved closer to its average.

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

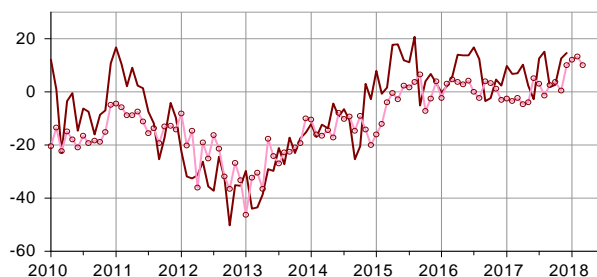
In trade and repair of motor vehicles and motor cycles, the business climate has faltered: it has lost two points, at 117, but remains significantly above its average (100).

The balances about ordering intentions and general outlook have fallen back. Nevertheless, the balance on expected sales is stable, and the one concerning past sales has risen a little. These four balances remain above their mean level.

Fewer car traders than in November have expected increases in prices for the next months. The corresponding balance has exceeded its average.

Recent sales and ordering intentions in trade and repair of motor vehicles

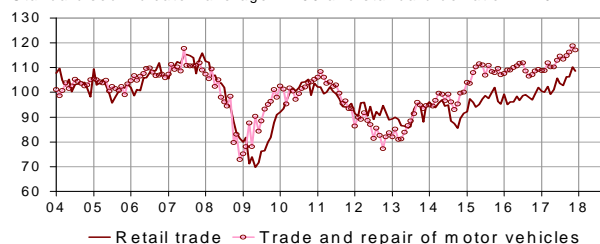
Balances of opinion, %, S.A.



— Recent sales — Ordering intentions (3 months forward)

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)	Sept. 17	Oct. 17	Nov. 17	Dec. 17
Retail trade - Global data					
Business climate	100	106	106	110	109
Gener. busin. outlook	-29	-4	-3	-2	4
Recent sales	-6	-8	-5	-15	-6
Expected sales	0	6	11	14	8
Ordering intentions	-7	4	6	11	7
Stocks	10	11	7	7	7
Past selling prices (2)	-8	-7		-3	
Expected selling prices	-5	-6	2	-1	-3
Cash position (2)	-13	-12		-13	
Workforce size: recent trend	2	2	1	6	-1
Workforce size: future trend	-2	-2	-3	0	0
Non-specialised retail trade					
Recent sales	-2	-4	-4	-17	-4
Expected sales	6	16	25	32	12
Ordering intentions	2	13	18	27	15
Stocks	7	7	4	6	3
Past selling prices (2)	-9	-3		4	
Expected selling prices	-5	-2	10	6	1
Cash position (2)	-7	-7		-9	
Specialised retail trade					
Recent sales	-12	-13	-7	-13	-9
Expected sales	-8	-6	-5	-7	4
Ordering intentions	-17	-6	-8	-8	-5
Stocks	13	13	12	7	12
Past selling prices (2)	-8	-12		-11	
Expected selling prices	-5	-10	-8	-9	-9
Cash position (2)	-22	-18		-18	
Trade and repair of motor cars and motorcycles					
Business climate	100	115	116	119	117
Gener. busin. outlook	-27	7	11	14	10
Recent sales	-7	2	2	13	15
Expected sales	-6	18	15	20	20
Ordering intentions	-10	10	12	13	10
Stocks	15	18	18	15	15
Past selling prices (2)	1	4		3	
Expected selling prices	4	5	9	6	3
Cash position (2)	-24	-13		-9	
Workforce size: recent trend	-8	3	4	7	-1
Workforce size: future trend	-6	-1	-1	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

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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