

Informations *Rapides*

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Main indicators



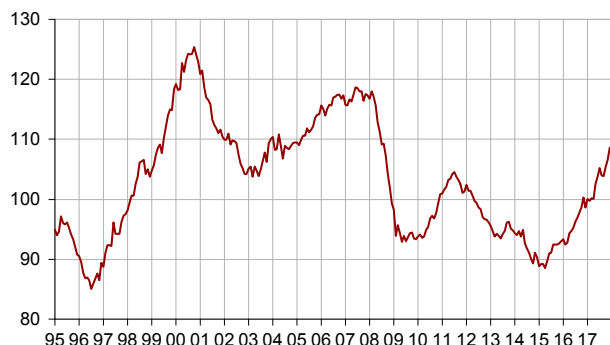
Monthly business survey in the building industry – December 2017

In December 2017, the business climate improves sharply again in the building construction industry

According to the business managers in the building construction industry surveyed in December 2017, the business climate has improved sharply again. The composite indicator has risen by two points for the second consecutive month and has reached 109, its highest level since September 2008, well above its long-term average (100).

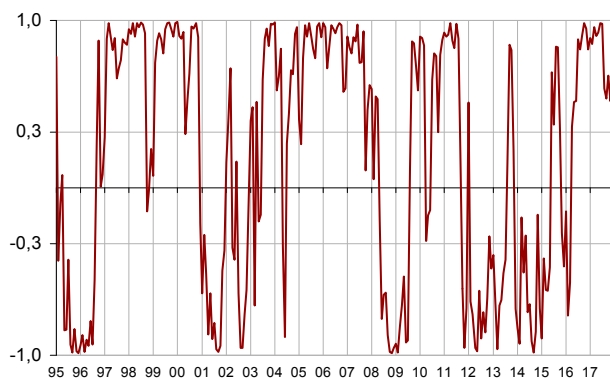
Business climate composite indicator

Standardised indicator: average = 100 and standard deviation = 10



The turning point indicator remains in the favourable outlook zone.

Turning-point indicator



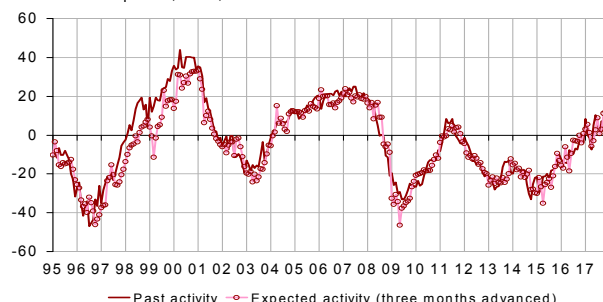
Note: close to 1 (respectively -1), it indicates a favourable climate (respectively unfavourable). The uncertainty area is between -0.3 and +0.3

Business managers opinion on their past activity has improved sharply since two months

In December 2017, many more business managers than in the previous month have indicated an increase in their activity over the last three months. The corresponding balance has improved significantly for the second consecutive month and stands far above its long-term average. However, the balance of opinion on expected activity has slightly fallen back, while remaining well above its long-term average.

Activity tendency in building construction

Balances of opinion, in %, SA



Building industry economic outlook

Balances of opinion, in %, SA

	Mean*	Sept. 17	Oct. 17	Nov. 17	Dec. 17
Composite indicator	100	104	105	107	109
Past activity	-4	7	2	9	15
Expected activity	-6	9	8	18	16
Gen. business outlook	-18		13		
Past employment	-6	-7	-5	-5	3
Expected employment	-5	4	4	0	9
Opinion on order books	-24	-22	-13	-14	-13
Order books (in month)	5.5	7.3	7.5	7.4	7.4
Production capacity utilisation rate	88.4	88.1	88.7	89.4	89.6
Obstacles to production increase (in %)	32	27	32	35	35
- Because of workforce shortage (in %)	13.7	8.8	9.8	10.3	11.5
Recruiting problems (in %)	57		58		
Expected prices	-15	-6	-3	-5	0
Cash-flow position	-10		-7		
Repayment period	29		30		

* Mean since April 1975 for the composite indicator and since September 1993 for the balances of opinion.

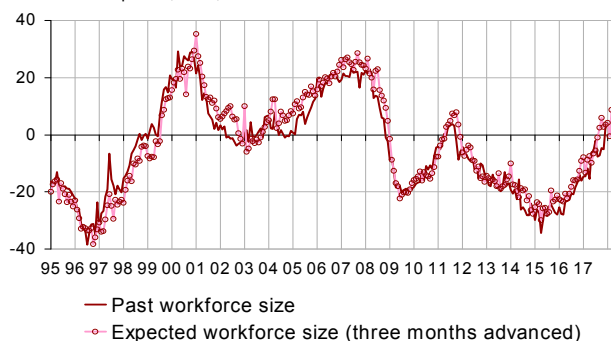
Source: INSEE, French business survey in the building industry

Many more business managers have reported an increase in their past and expected staff size

In December 2017, more business managers than in November have reported an increase in their staff size over the last three months. The corresponding balance now stands well above its long-term average. Likewise, the balance of opinion on expected staff size has recovered markedly and has exceeded its long-term average even more.

Workforce size tendency in building construction

Balances of opinion, in %, SA

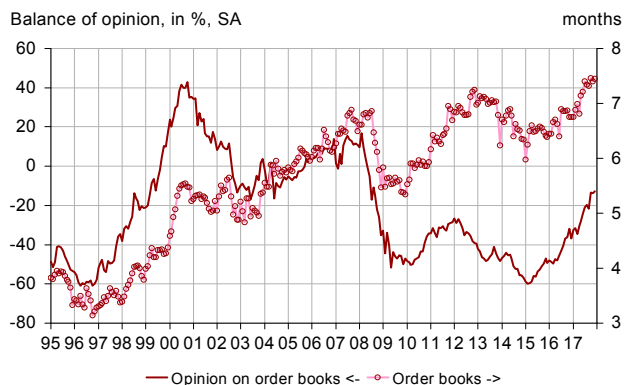


Order books remain judged well filled

In December 2017, roughly as many business managers as in the previous month consider that their order books are well filled for the period. The corresponding balance of opinion has increased slightly and stands at its highest level since September 2008, well above its long-term average. With their present staff size, business managers consider that their order books provide 7.4 months of work, the same level as last month and clearly above its long-term average (5.5 months).

Order books

Balance of opinion, in %, SA



Production capacity is more used

After two months of consecutive rise, the production capacity utilisation rate has increased slightly in December 2017. At 89.6%, it stands above its long-term average (88.4%). At the same time, 35% of business managers have reported production bottlenecks, the same as last month and sharply more than on long-term average.

Production capacity utilisation rate

in %



Many more business managers plan to increase their prices

In December 2017, many more business managers than in November have indicated that they would increase their prices over the next three months. The corresponding balance has bounced back and has reached its highest level since October 2008, well above its long-term average.

For further information

The balance of opinion is calculated as the difference between the percentage of responses "increase" and the percentage of responses "decrease".

- Additional information (long series, methodology, links, etc.) is available on the web page of this indicator: <https://www.insee.fr/en/statistiques?debut=0&theme=30&conjoncture=10>
- Historical data are available on the BDM: <https://www.insee.fr/en/statistiques/series/102411948>
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