

Informations *Rapides*

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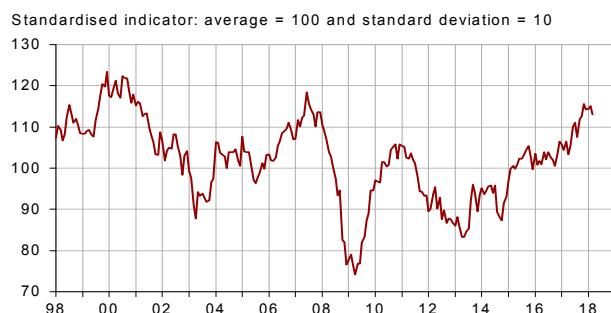
Main Indicators

■ Monthly survey in retail trade and in trade and repair of motor vehicles - March 2018

In March 2018, the business climate is slightly less 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 is slightly less favourable in March 2018. The composite indicator that measures it has lost two points, at 113. It remains significantly above its long-term average (100), that it has reached or exceeded since February 2015. Moreover, it has been raised in February 2018 by one point because of late businesses' answers which have been taken into account.

Business climate synthetic indicator



Past and expected activity deemed slowing down

Much fewer managers than in February have declared a rise in their recent sales. Fewer of them as well have expected an increase in their sales and their orders over the next coming months. This last balance has declined since the end of 2017. The balance on general business outlook has also tended to fall since January. However, each of the three corresponding balances remains above its average. Stocks have been estimated higher for the third month in a row, with a balance sharply above its mean level from now on. The balances on past and expected prices have declined while remaining above their average. The cash situation has been estimated slightly more difficult than in January, the balance going below its mean level.

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

Balances of opinion, in %, S.A.

	Ave. (1)	Dec. 17	Jan. 18	Feb. 18	Mar. 18
Business climate	100	114	114	115	113
General business outlook	-29	4	3	1	0
Recent sales	-6	0	4	6	-5
Expected sales	-2	10	10	10	5
Ordering intentions	-8	6	5	3	0
Stocks	11	9	12	14	17
Past selling prices (2)	-6		3		-1
Expected selling prices	-3	0	-1	2	-2
Cash position (2)	-15		-15		-17
Workforce size: recent trend	1	0	5	6	6
Workforce size: future trend	-3	0	-1	1	1

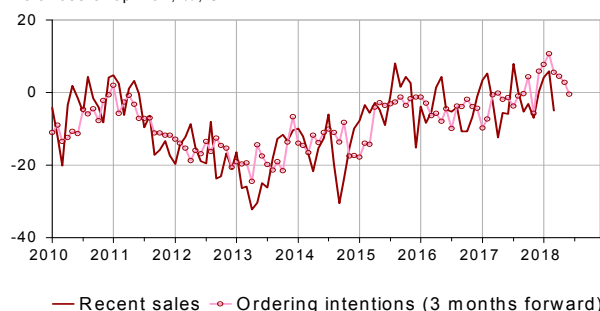
(1) Average since 1991 (2004 for recent and expected sales and ordering intentions).

(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.



Stability in the opinion about employment

The balances on past and expected employment are stable. This stability is mainly the fact of retail trade. In motor trade, the balance on past employment has declined while the one about expected workforce has reached its highest point since the beginning of the survey in this sector (2003). These six balances remain above their average.

In retail trade, the business climate has slightly fallen back

In retail trade, the business climate has slightly declined. The composite indicator that measures it has lost one point, at 107. It has stood above its average (100) since May 2017.

Many fewer retailers of non-specialised as specialised trade than in February have declared an increase in their past sales. The corresponding balances have fallen below their average. The balances concerning expected sales and ordering intentions are stable in the retail trade as a whole, rising in non-specialised trade and decreasing for specialised one.

The balances on past and expected prices have slipped back, but remain above their average.

The cash position has been still estimated a little difficult.

In trade and repair of motor vehicles, the business climate has faltered

In trade and repair of motor vehicles and motor cycles, the business climate has lost three points, and has returned to its level of January (118). However, it has remained very high, above its average (100) since January 2015.

Many fewer motor car traders than in February have indicated a rise in their past and expected sales and in their ordering intentions. Nevertheless, the three balances have stayed above their mean level.

The balance on past prices has increased to its highest level for nearly 11 years. The one about expected prices has fallen and has returned to its average.

The cash-flow situation has been estimated more difficult than in January, although the balance has remained above its mean level.

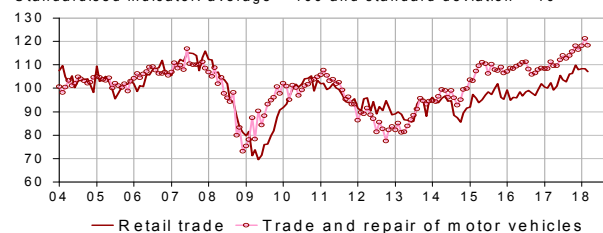
Recent sales and ordering intentions in trade and repair of motor vehicles

Balances of opinion, %, SA



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)	Dec. 17	Jan. 18	Feb. 18	Mar. 18
Retail trade - Global data					
Business climate	100	108	108	108	107
Gener. busin. outlook	-29	3	-1	-2	-3
Recent sales	-6	-5	-4	-1	-13
Expected sales	0	6	5	4	4
Ordering intentions	-7	7	-1	-4	-4
Stocks	10	7	11	12	13
Past selling prices (2)	-8		3		-6
Expected selling prices	-5	-4	-7	-1	-5
Cash position (2)	-13		-16		-15
Workforce size: recent trend	2	0	4	5	6
Workforce size: future trend	-2	-1	0	0	-1
Non-specialised retail trade					
Recent sales	-2	-3	1	1	-12
Expected sales	6	10	8	7	12
Ordering intentions	2	15	5	1	3
Stocks	7	3	7	9	8
Past selling prices (2)	-8		16		-3
Expected selling prices	-5	0	-8	2	-3
Cash position (2)	-7				
Specialised retail trade					
Recent sales	-12	-8	-11	-4	-14
Expected sales	-8	3	1	1	-4
Ordering intentions	-16	-5	-8	-9	-10
Stocks	13	12	17	17	18
Past selling prices (2)	-8		-10		-10
Expected selling prices	-5	-9	-7	-4	-7
Cash position (2)	-22		-22		-25
Trade and repair of motor cars and motorcycles					
Business climate	100	116	118	121	118
Gener. busin. outlook	-27	10	16	11	14
Recent sales	-7	15	24	21	13
Expected sales	-6	19	19	22	5
Ordering intentions	-10	9	14	17	8
Stocks	15	16	13	17	27
Past selling prices (2)	1		2		10
Expected selling prices	4	3	3	9	4
Cash position (2)	-23		-12		-20
Workforce size: recent trend	-8	-1	5	6	2
Workforce size: future trend	-6	3	-5	7	8

(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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