

Business survey at the beginning of December 2024

10 December 2024

Industry, market services and construction

Data collected from 27 November 2024 to 4 December 2024

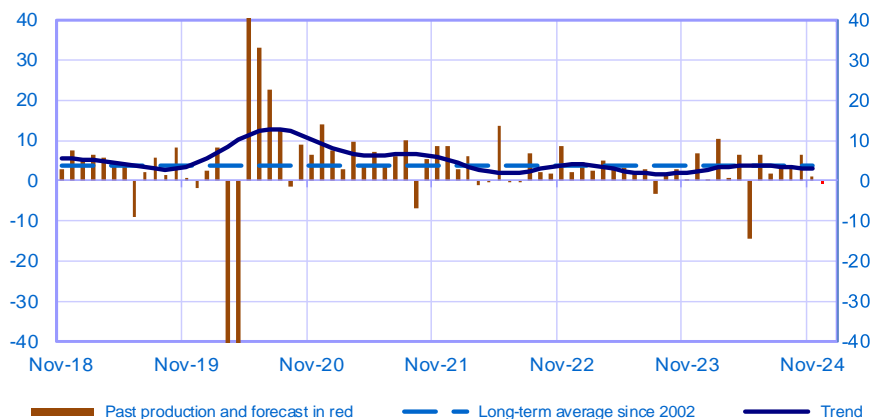
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Industry

Opinion on the outlook for industrial production*

Balance of opinions, SA-WDA

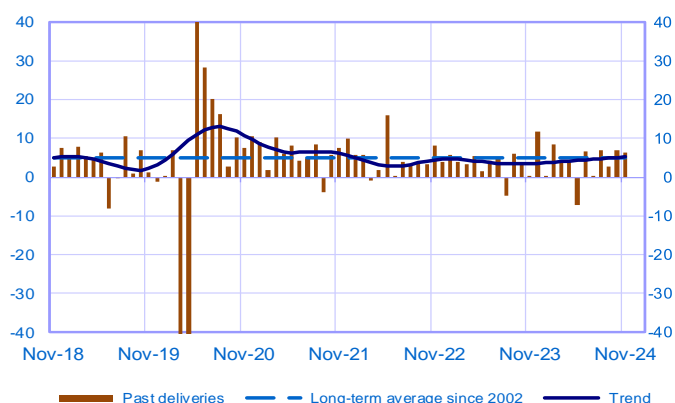


In this graph and the following, the extreme values related to the COVID-19 pandemic are available in WEBSTAT

	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24
Change												Forecast
Production	0	10	1	7	-14	6	2	3	3	6	1	-1
Deliveries	0	8	4	4	-7	7	0	7	3	7	6	
Total orders	-4	8	3	4	0	0	-1	4	3	5	3	
Staff	1	2	0	1	0	-1	0	0	0	0	-1	
Final goods prices	1	0	-1	-1	0	0	1	2	1	1	2	
Commodity prices	-2	-2	-3	-2	0	2	2	3	0	1	3	
Level												
Order books	-6	-5	-7	-6	-6	-8	-6	-7	-8	-8	-9	
Inventories of finished goods	7	6	7	8	5	7	7	7	6	6	5	
Capacity utilisation rate	75.8	76.2	75.9	76.1	74.4	74.8	75.1	75.0	74.9	75.2	74.7	
Cash positions	0	0	-1	0	-1	-1	-1	0	0	-2	-2	

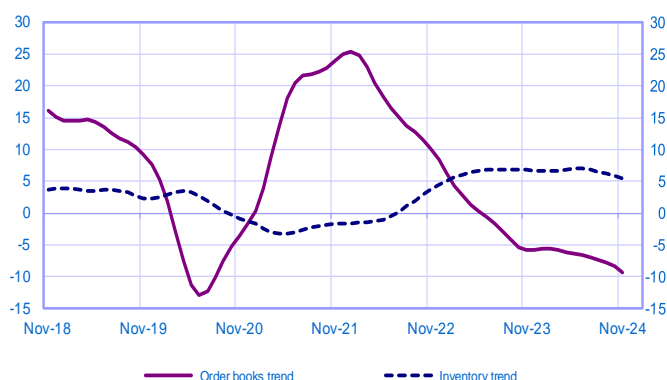
Changes in deliveries

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA

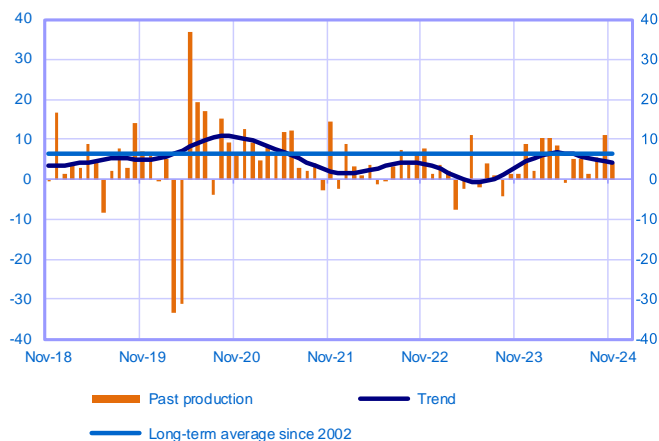


* A positive (negative) balance of opinions corresponds to a rise (fall) in the evolution of activity. Balances of opinions may range from -200 to +200.

Manufacture of food products and beverages (15% of value added in manufacturing industry)

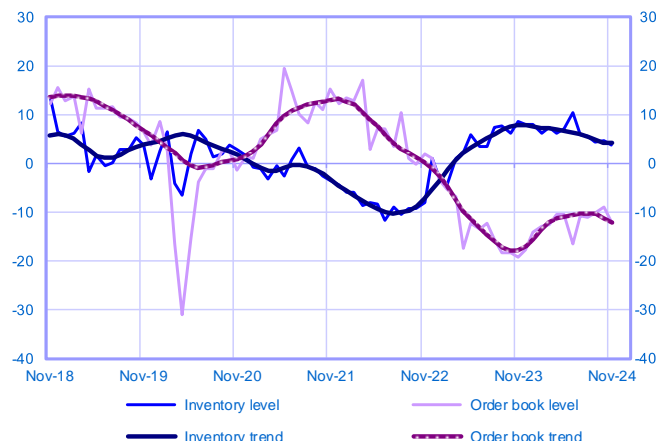
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA



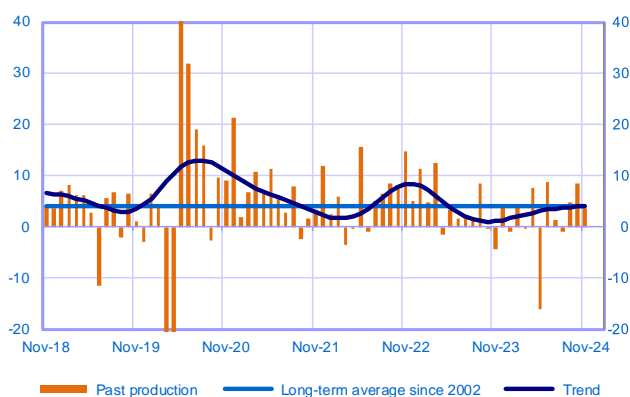
November	Production	Deliveries	Orders	Inventories	Order books	Capacity Utilisation Rate	Production forecasts
Manufacture of food products and beverages	4	10	10	4	-12	78	6

Electrical, electronic and computer equipment and other machinery (17% of value added in manufacturing industry)

Total

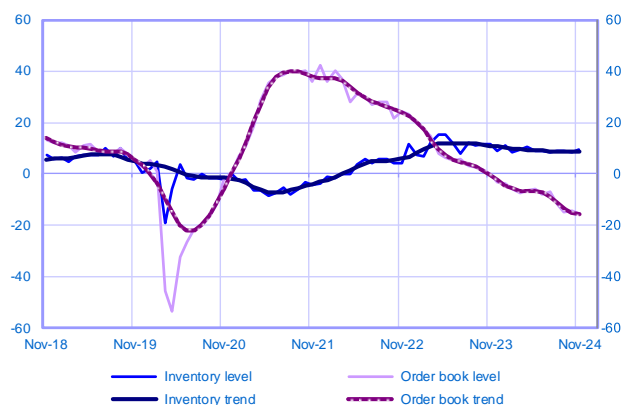
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

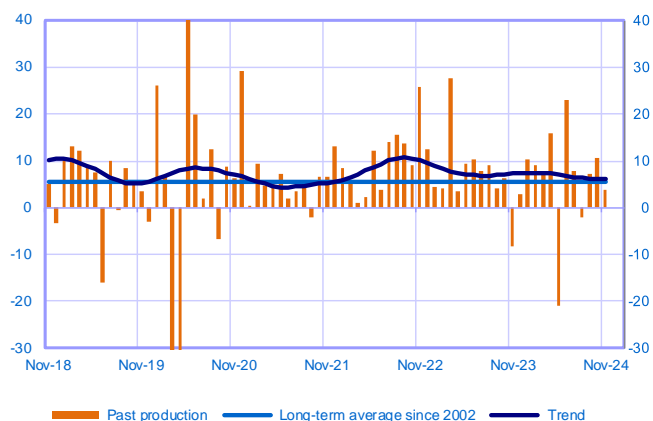
Balance of opinions, SA-WDA



Computer, electronic and optical products (5% of value added)

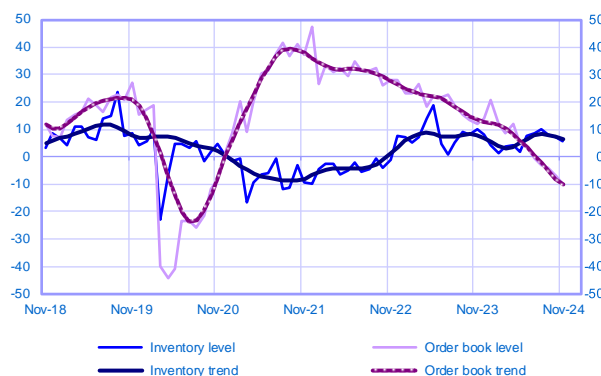
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA

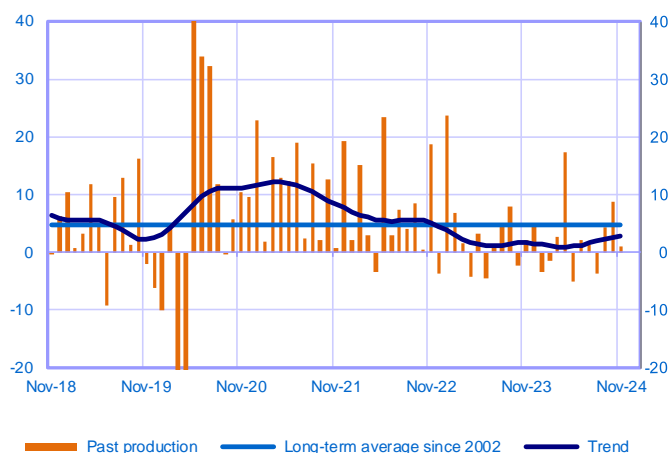


Period under review: November 2024

Electrical equipment (4% of value added)

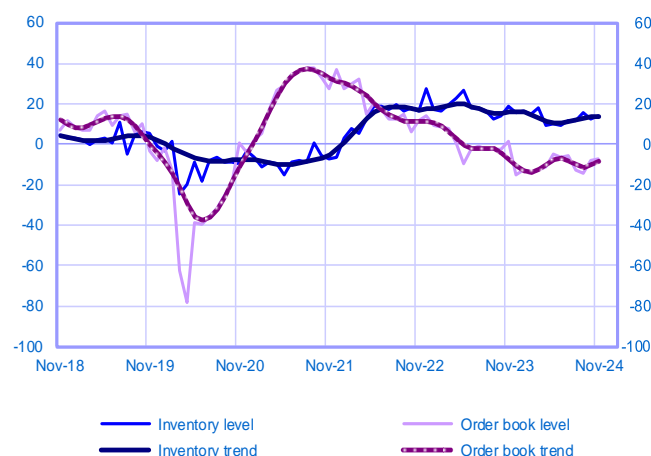
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

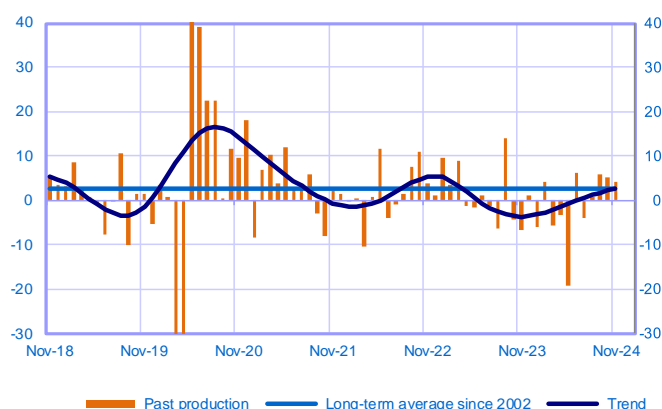
Balance of opinions, SA-WDA



Machinery and equipment (8% of value added)

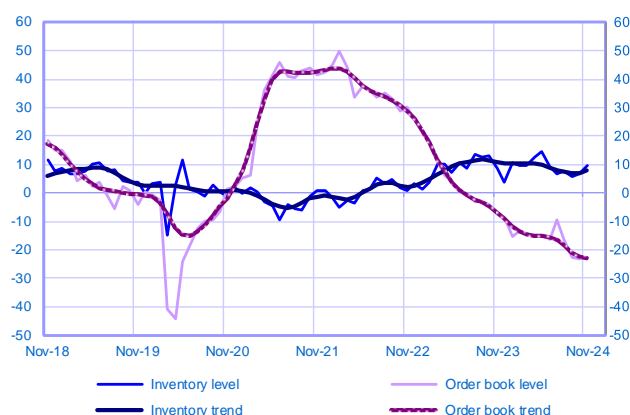
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA



November	Production	Deliveries	Orders	Inventories	Order books	Capacity Utilisation Rate	Production forecasts
Electrical, electronic and computer equipment and other machinery	4	9	-1	9	-15	75	-1
Computer, electronic and optical products	4	7	-13	5	-10	78	6
Electrical equipment	1	-1	1	14	-7	77	0
Machinery and equipment	4	15	6	10	-22	72	-6

The aggregated and by sub-sector series are seasonally adjusted separately: the seasonally adjusted series do not represent the sum of the seasonally adjusted components.

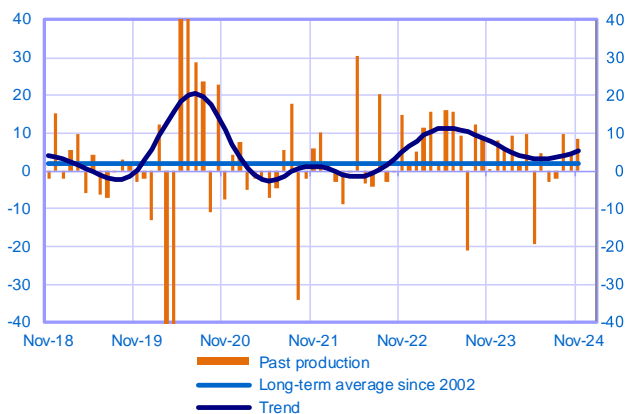
Transport equipment

(14% of value added in manufacturing industry)

Total

Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

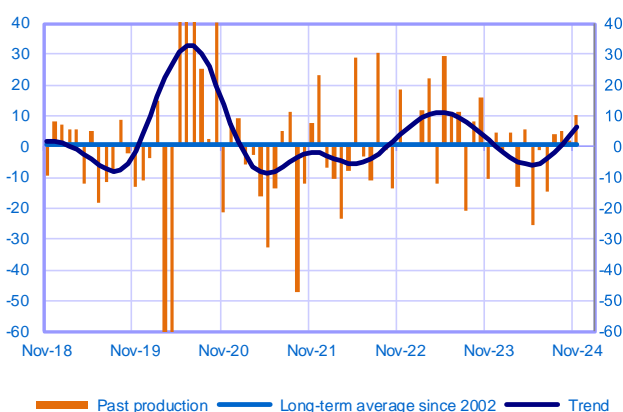
Balance of opinions, SA-WDA



Automotive industry (7% of value added)

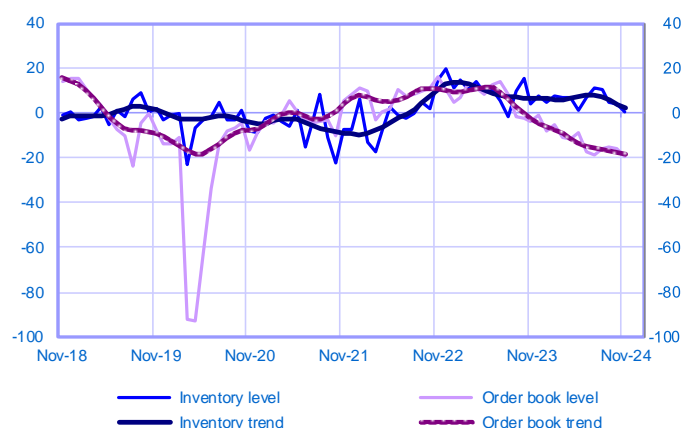
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

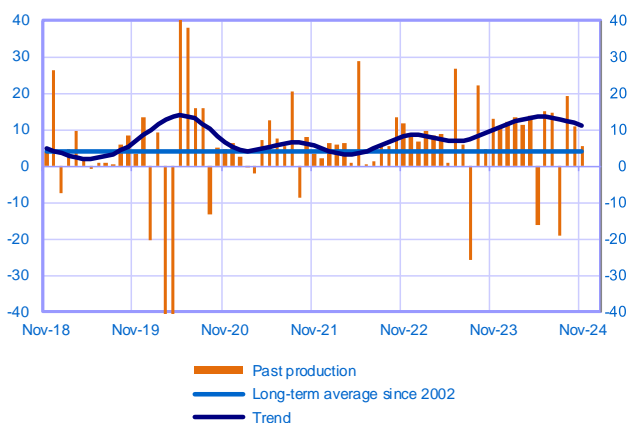
Balance of opinions, SA-WDA



Other transport equipment (7% of value added)

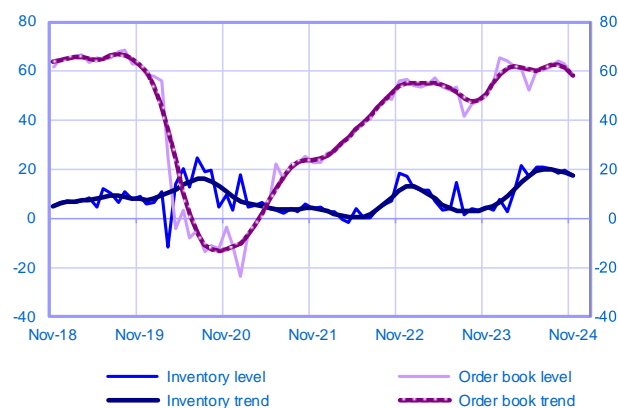
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA



November	Production	Deliveries	Orders	Inventories	Order books	Capacity Utilisation Rate	Production forecasts
Transport equipment	9	11	9	8	19	76	6
Automotive industry	10	16	10	0	-20	74	2
Other transport equipment	6	1	9	18	58	79	11

The aggregated and by sub-sector series are seasonally adjusted separately: the seasonally adjusted series do not represent the sum of the seasonally adjusted components.

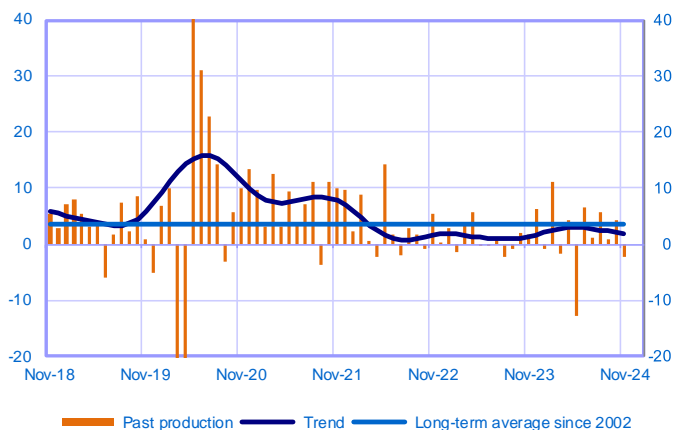
Other manufacturing

(54% of value added in manufacturing industry)

Total

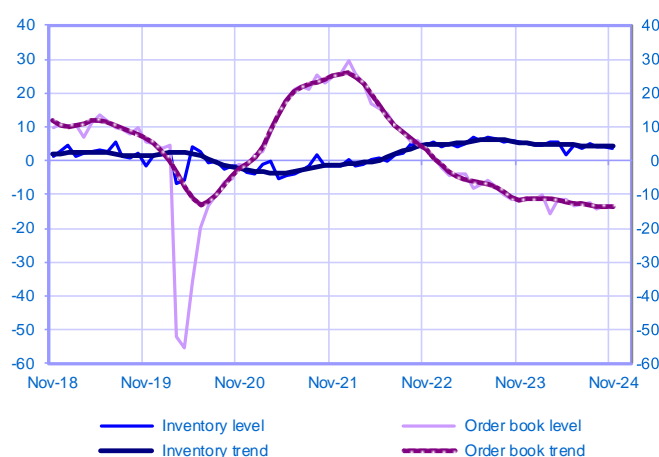
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

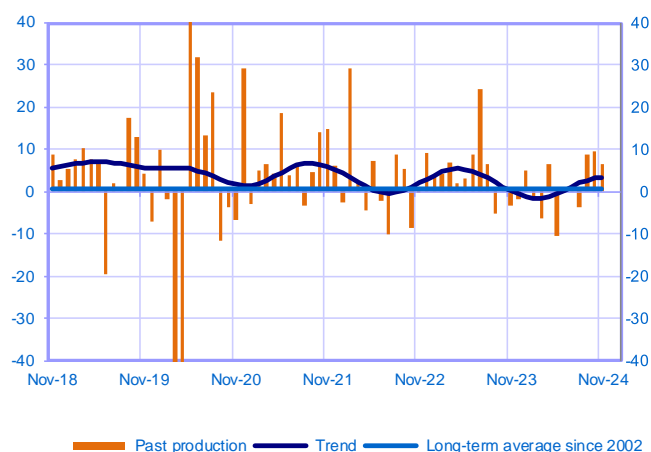
Balance of opinions, SA-WDA



Textiles, wearing apparel, leather and related products (3% of value added)

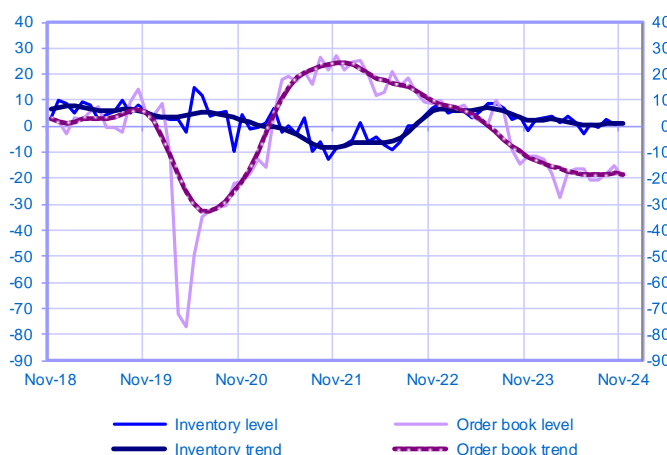
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

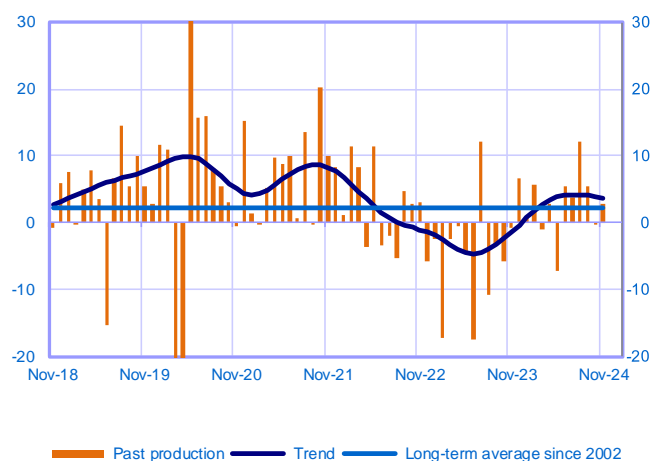
Balance of opinions, SA-WDA



Wood, paper and printing (6% of value added)

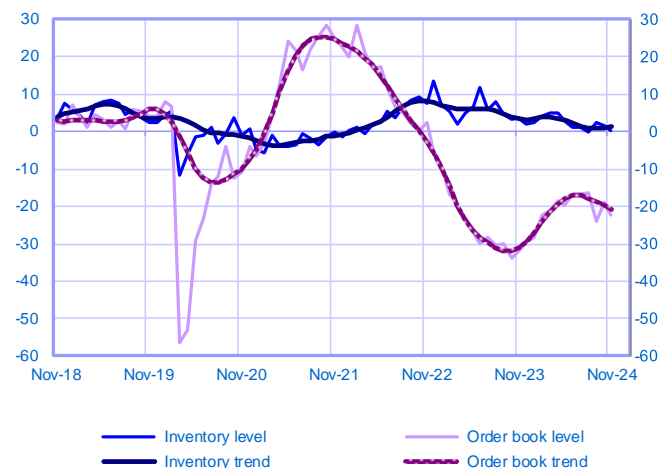
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

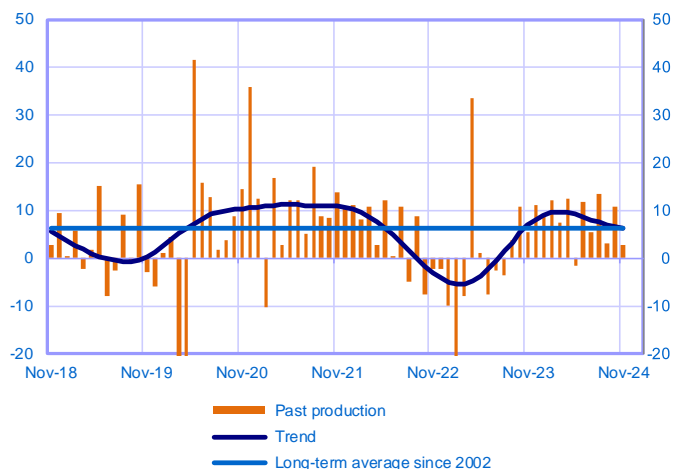
Balance of opinions, SA-WDA



Chemicals industry (8% of value added)

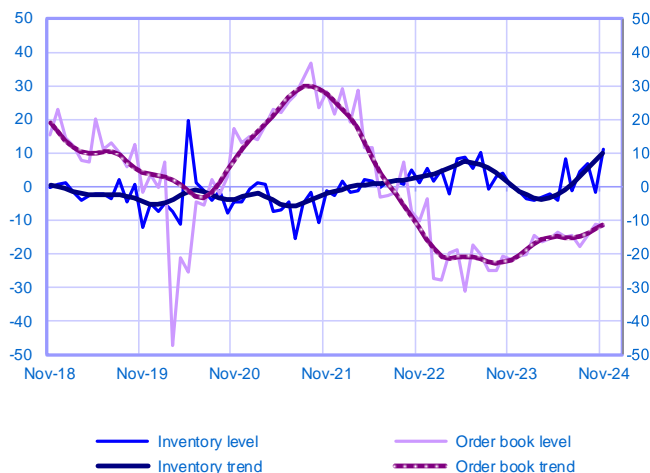
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

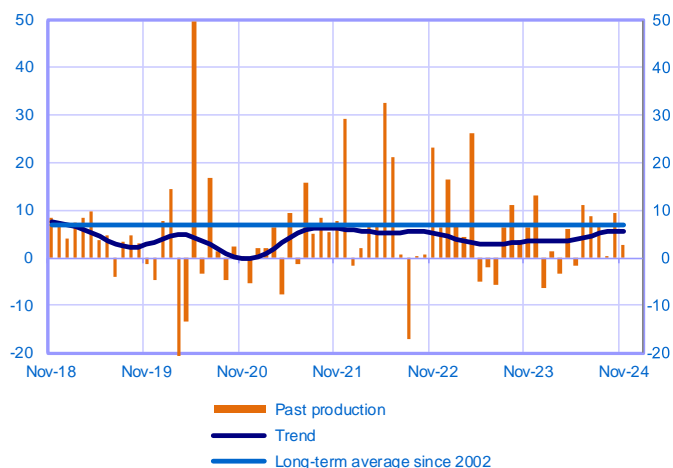
Balance of opinions, SA-WDA



Pharmaceutical industry (5% of value added)

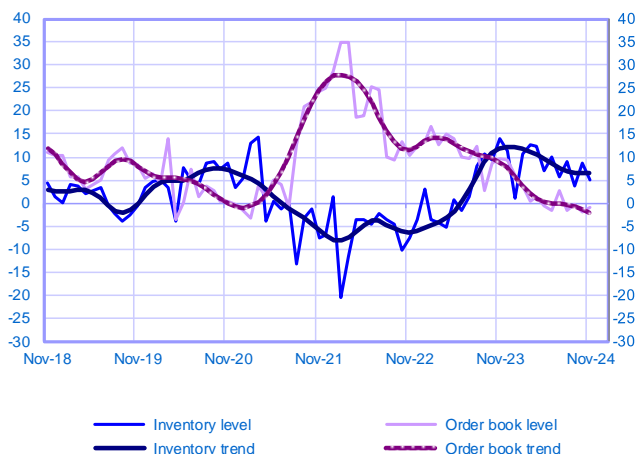
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

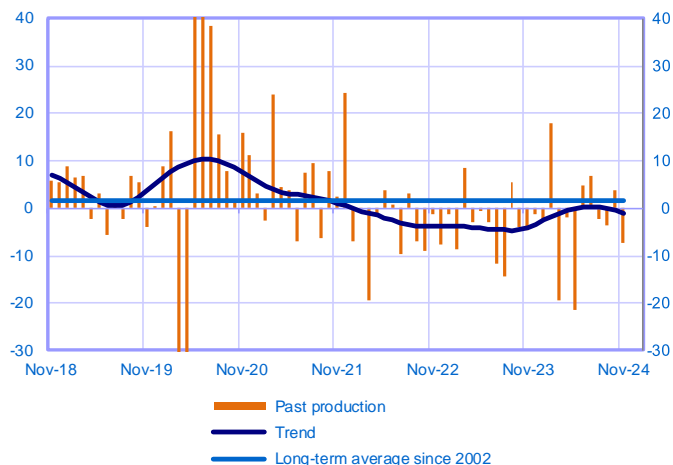
Balance of opinions, SA-WDA



Rubber, plastic products and other non-metallic mineral products (10% of value added)

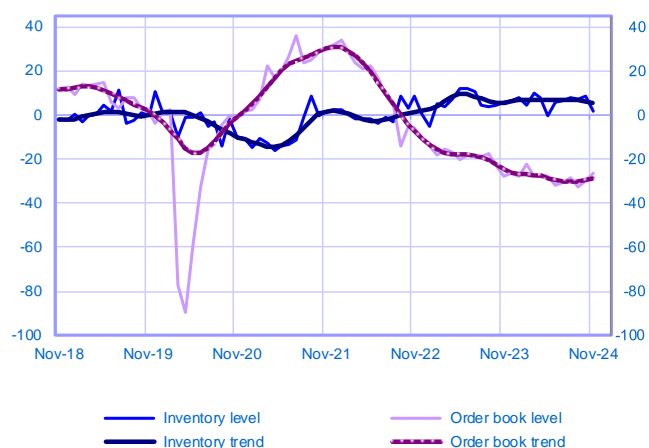
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA

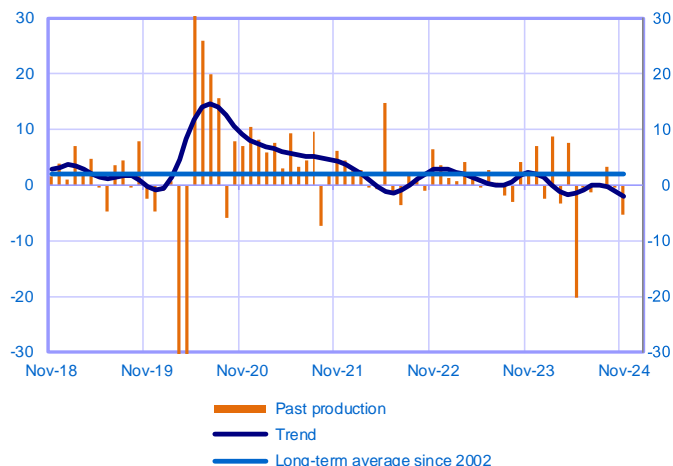


Period under review: November 2024

Metal and metal products manufacturing (12% of value added)

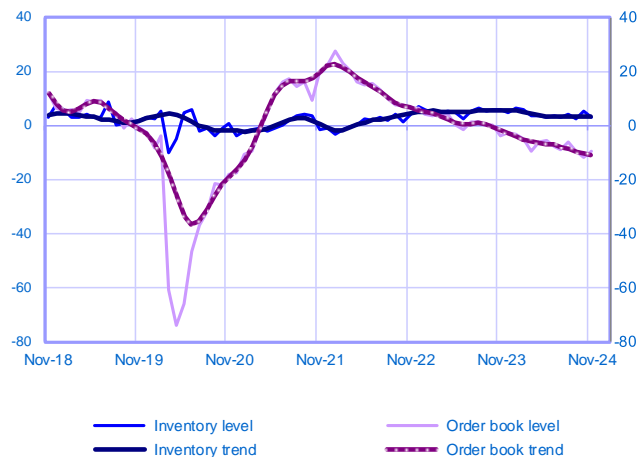
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

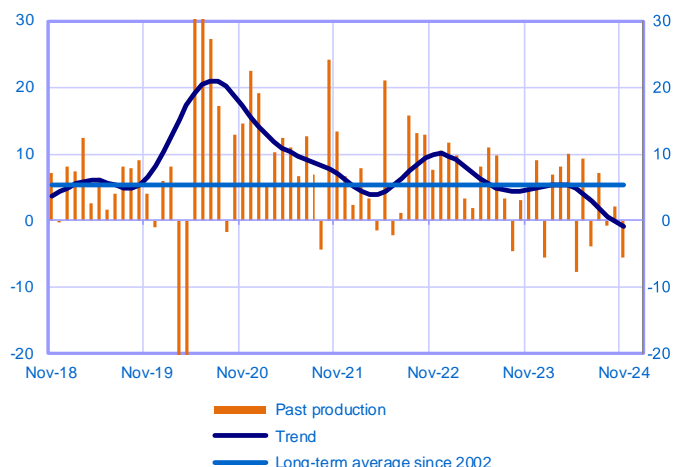
Balance of opinions, SA-WDA



Other manufacturing industries (10% of value added) (Including repair and installation of machinery)

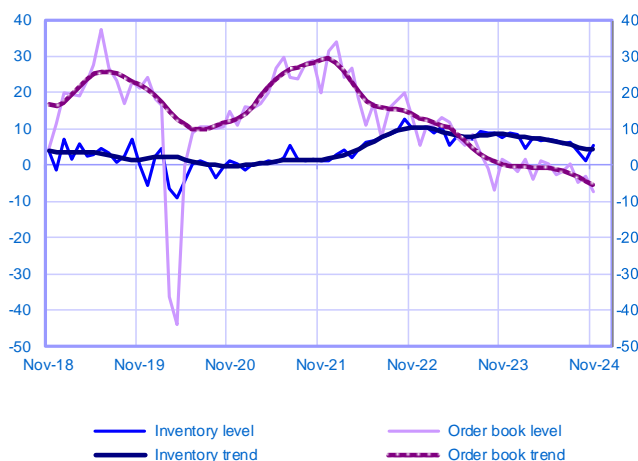
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA



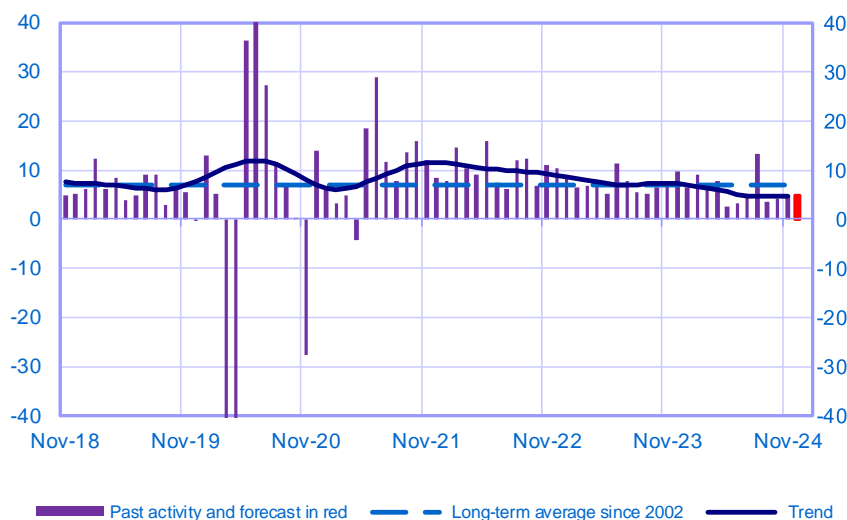
November	Production	Deliveries	Orders	Inventories	Order books	Capacity Utilisation Rate	Production forecasts
Other manufacturing	-2	4	0	4	-13	73	-1
Textiles, wearing apparel, leather and related products	7	4	5	1	-19	77	-8
Wood paper and printing	3	4	4	0	-22	76	2
Chemicals industry	3	14	-2	11	-11	73	7
Pharmaceutical industry	3	7	9	5	-1	77	6
Rubber, plastic products and other non-metallic mineral products	-7	-1	0	2	-26	65	-1
Metal and metal products manufacturing	-5	0	-4	3	-10	72	-5
Other manufacturing industries (including repair and installation of machinery)	-6	-4	-2	6	-7	78	0

The aggregated and by sub-sector series are seasonally adjusted separately: the seasonally adjusted series do not represent the sum of the seasonally adjusted components.

Market Services

Opinion on the outlook for services activity*

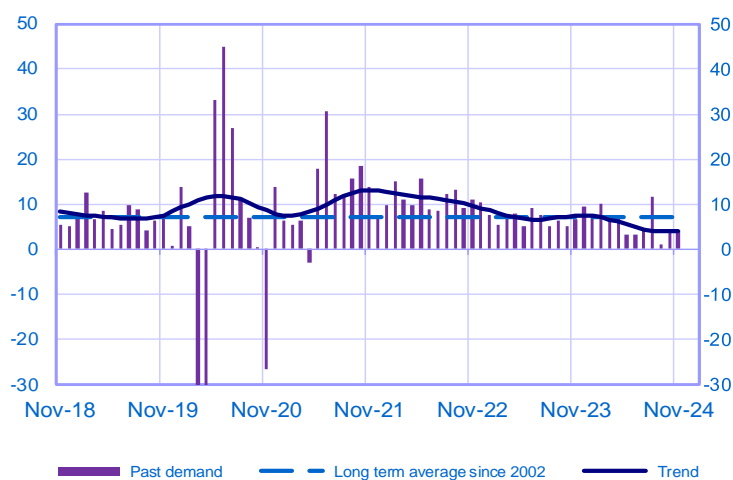
Balance of opinions, SA-WDA



	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24
Change												Forecast
Activity	6	9	7	8	3	3	5	13	4	4	5	5
Aggregate demand	7	10	7	8	3	3	4	12	1	4	4	
Prices	4	4	4	2	3	2	3	2	1	1	2	
Staff	3	6	3	5	4	3	3	4	0	2	4	
Level												
Cash positions	1	1	1	3	2	1	-1	3	2	0	1	

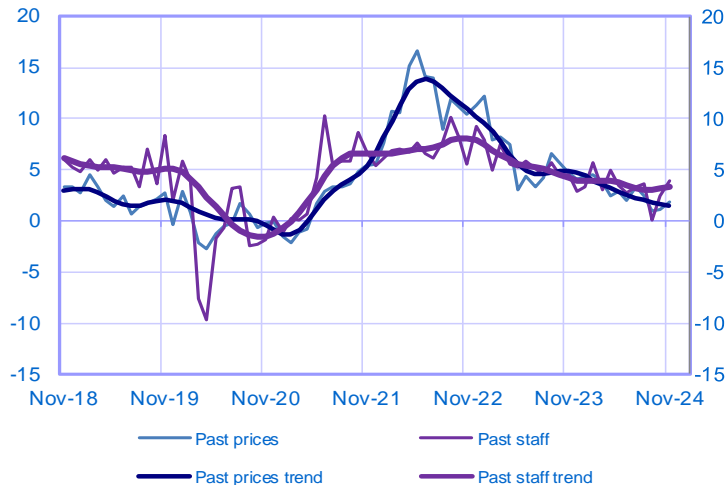
Changes in demand

Balance of opinions, SA-WDA



Changes in prices and staff

Balance of opinions, SA-WDA



* A positive (negative) balance of opinions corresponds to a rise (fall) in the evolution of activity. Balances of opinions may range from -200 to +200.

Market services: sectoral level information

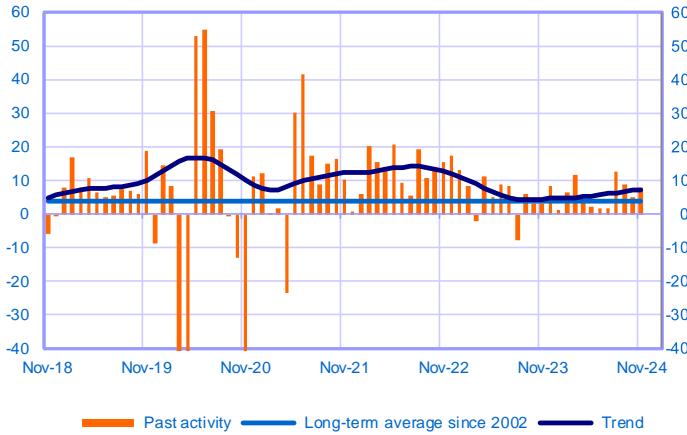
Period under review: November 2024

Transport, automotive repair, accommodation and food services (23% of value added in market services)

Total

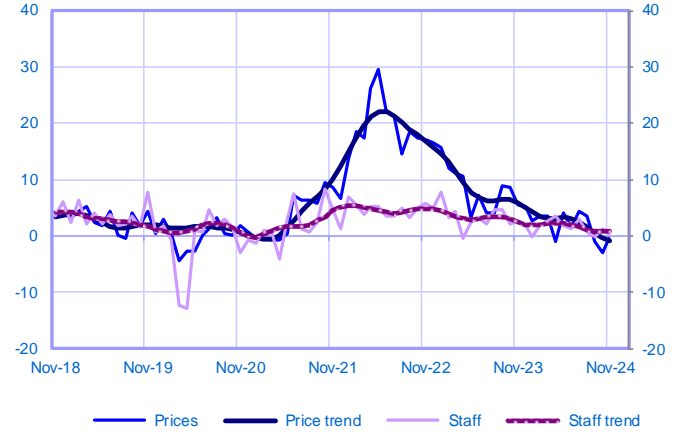
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

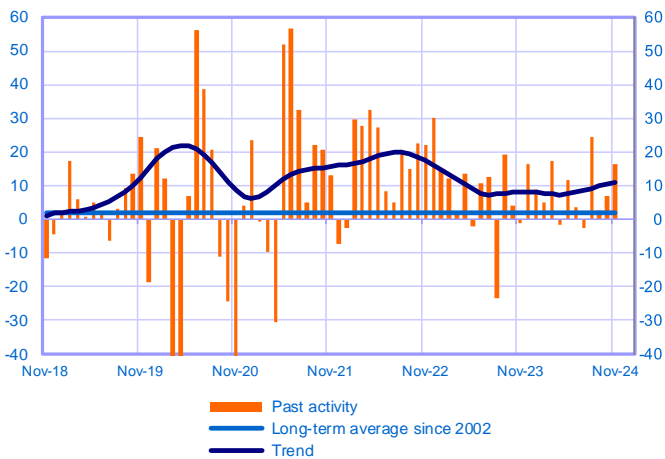
Balance of opinions, SA-WDA



Accommodation and food services (13% of value added)

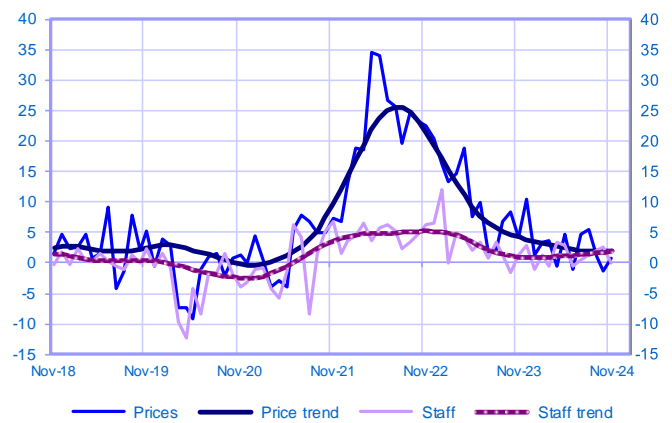
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

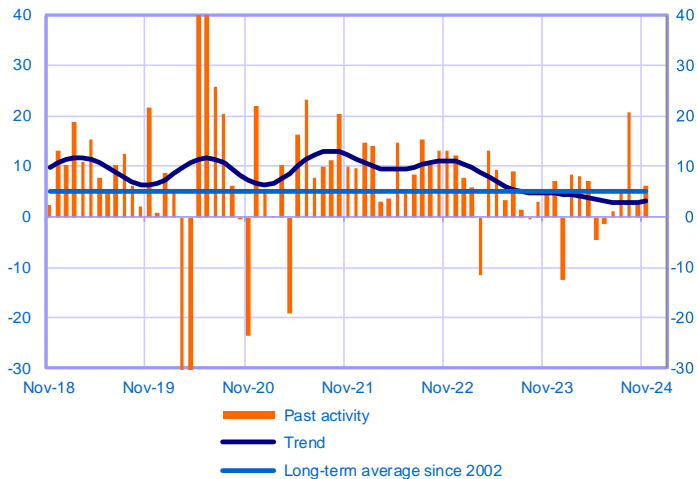
Balance of opinions, SA-WDA



Transportation and storage (7% of value added)

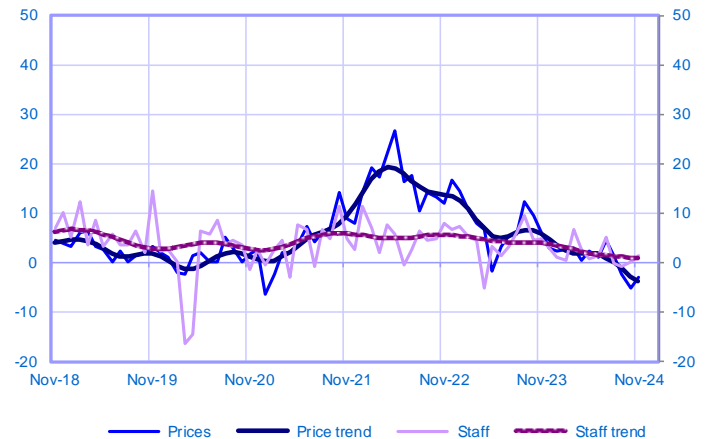
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

Balance of opinions, SA-WDA

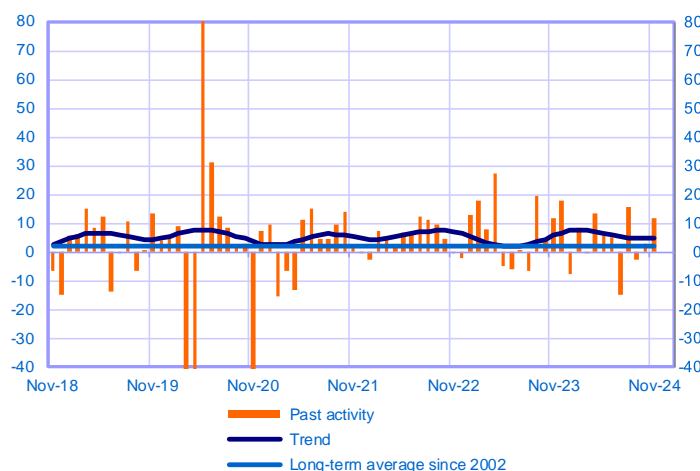


Period under review: November 2024

Automotive repair (3% of value added)

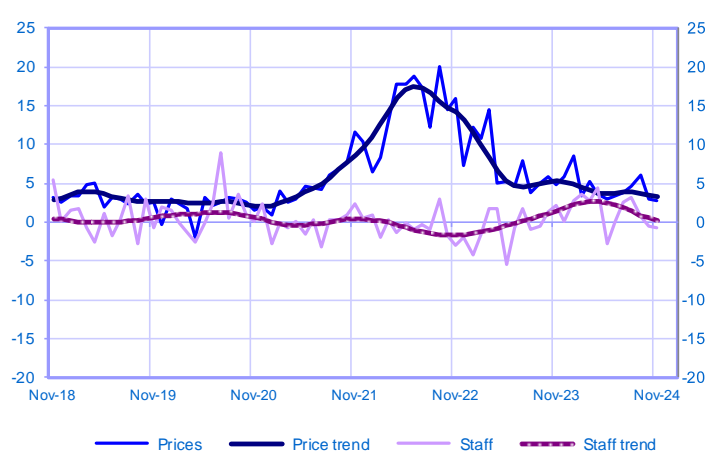
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

Balance of opinions, SA-WDA



November	Activity	Activity trend	Demand	Prices	Staff	Cash positions	Activity forecasts
Transport, automotive repair, accommodation and food services	8	7	7	-1	0	-5	10
Accommodation and food services activities	16	11	15	1	0	-6	11
Transportation and storage	6	3	7	-3	2	-4	8
Automotive repair	12	5	13	3	-1	-2	0

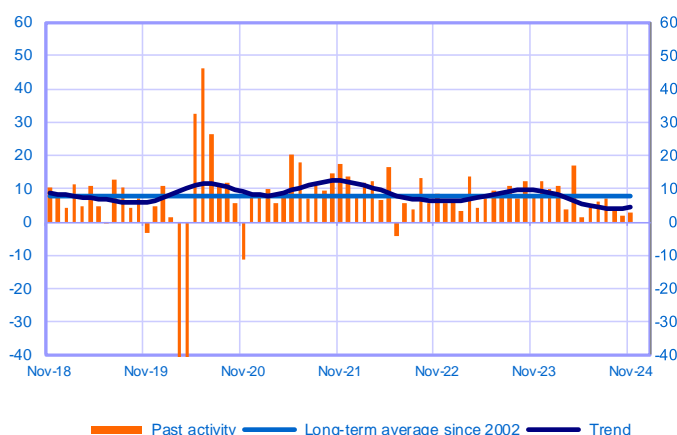
The aggregated and by sub-sector series are seasonally adjusted separately: the seasonally adjusted series do not represent the sum of the seasonally adjusted components.

Professional, scientific and technical activities and administrative services (52% of value added in market services)

Total

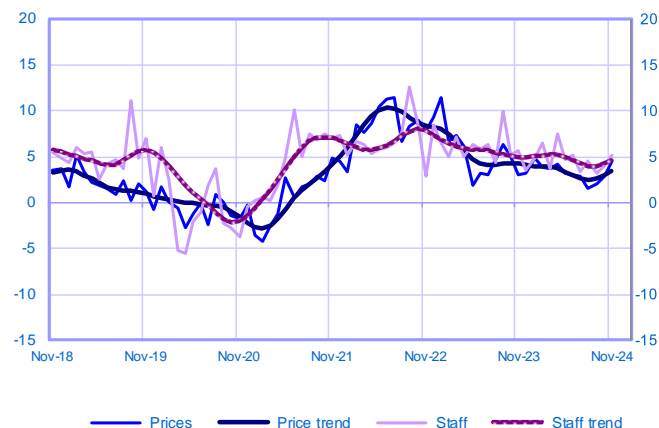
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

Balance of opinions, SA-WDA

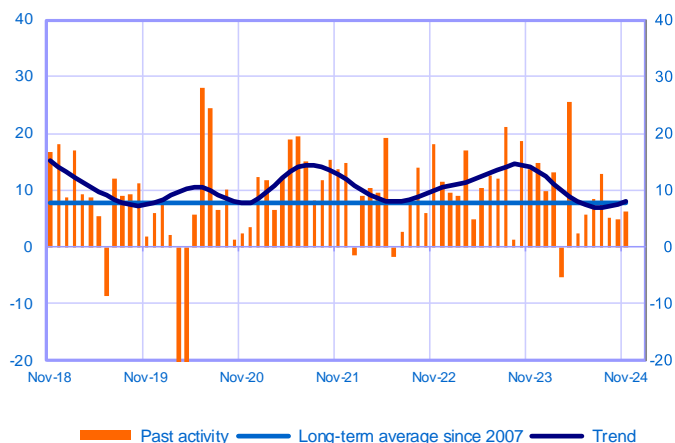


Period under review: November 2024

Management consultancy and legal and accounting activities (21% of value added)

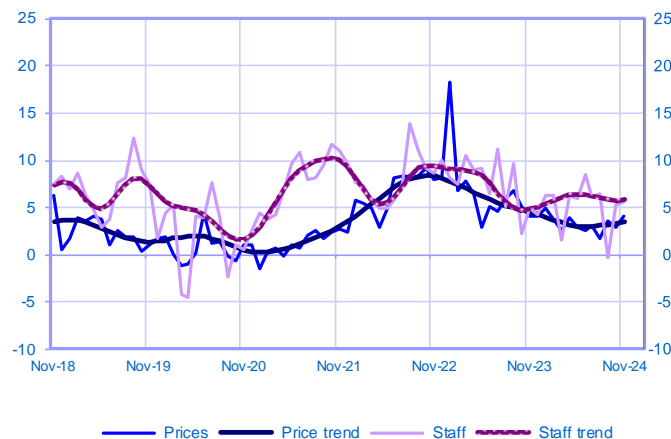
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

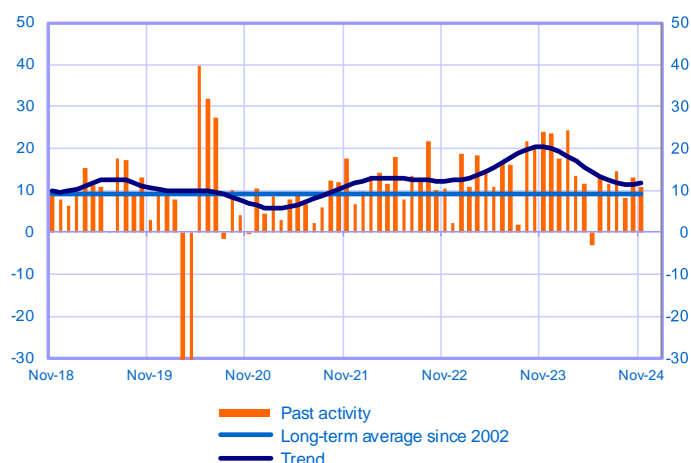
Balance of opinions, SA-WDA



Architecture, engineering, technical testing and analysis activities (9% of value added)

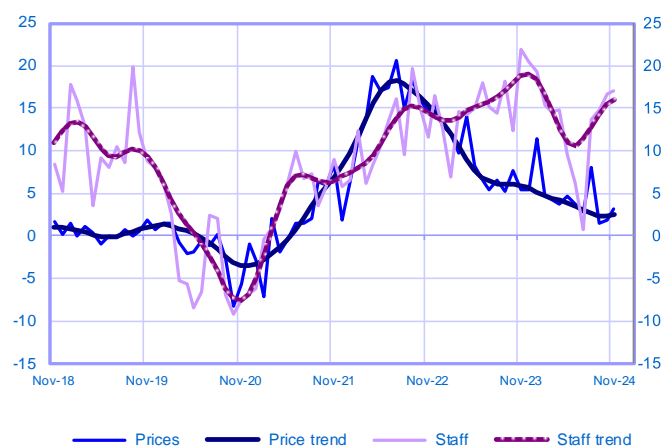
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

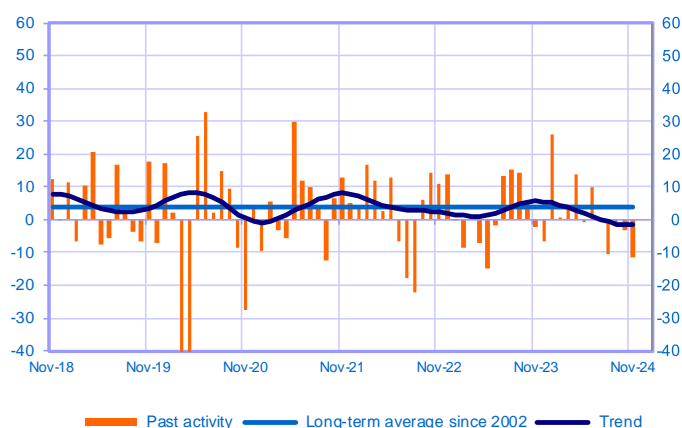
Balance of opinions, SA-WDA



Advertising and market research (3% of value added)

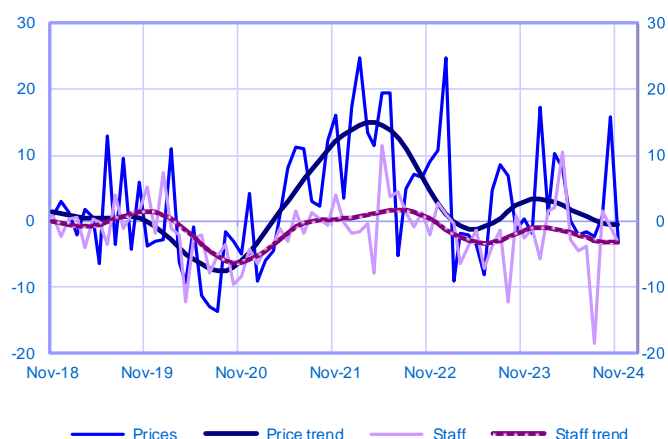
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

Balance of opinions, SA-WDA

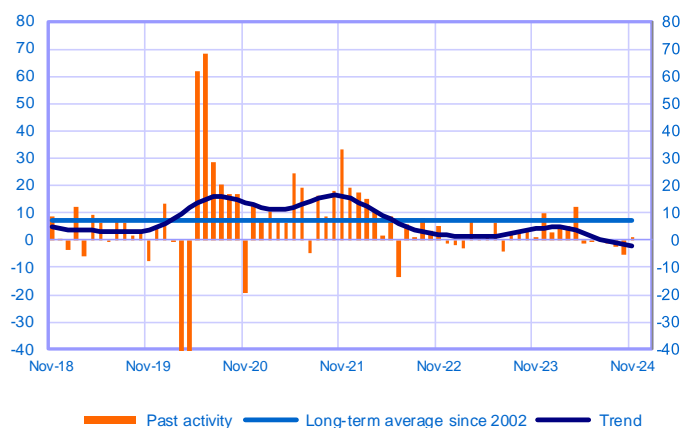


Period under review: November 2024

Administrative and support service activities (19% of value added)

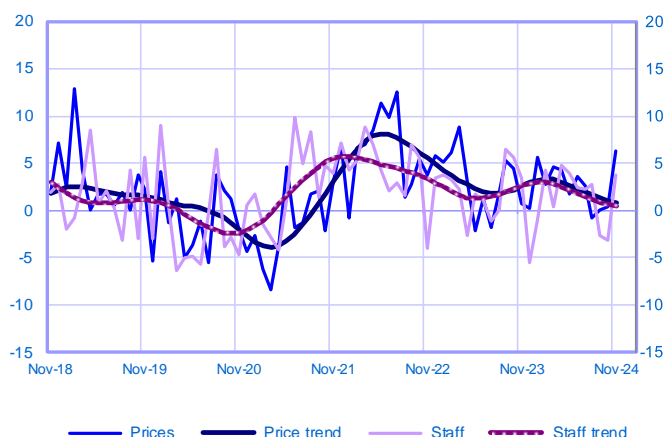
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

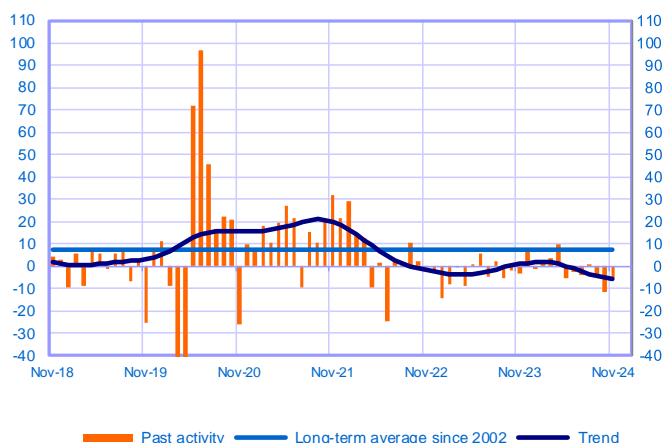
Balance of opinions, SA-WDA



O/W temporary employment agency activities (11% of value added)

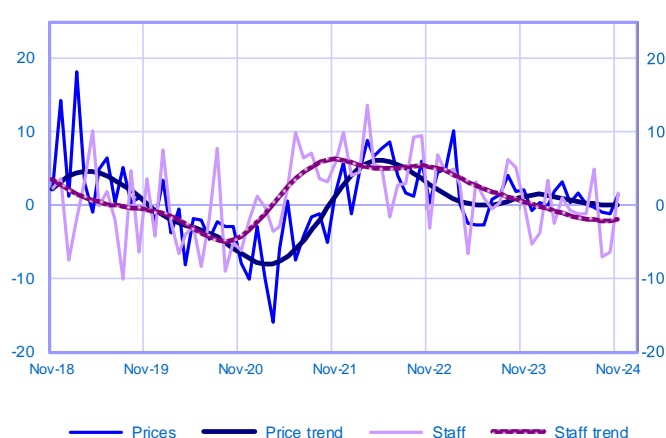
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

Balance of opinions, SA-WDA



November	Activity	Activity trend	Demand	Prices	Staff	Cash positions	Activity forecasts
Professional scientific and technical activities and administrative services	3	4	3	5	5	4	4
Management consultancy and legal and accounting activities	6	8	8	4	6	-2	5
Architecture, engineering and technical testing	11	12	9	3	17	21	8
Advertising and market research	-12	-1	-12	-3	-3	-4	-3
Administrative and support service activities	1	-2	0	6	4	2	5
<i>O/W temporary employment agency activities</i>	-6	-5	-6	1	2	5	-1

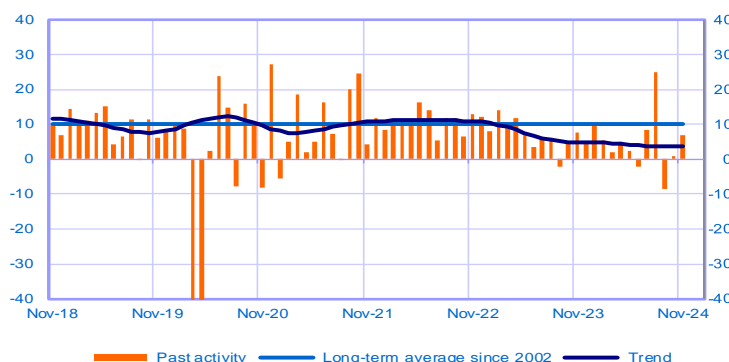
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Information and communication (19% of value added in market services)

Total

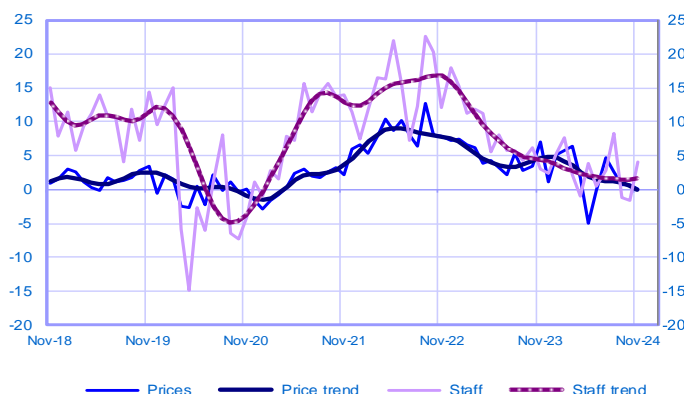
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

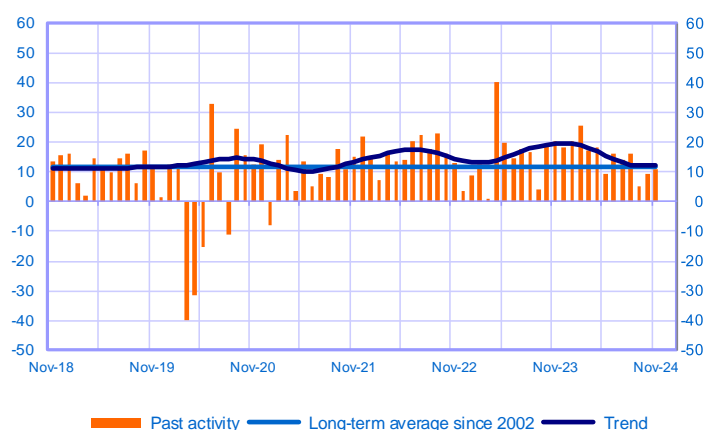
Balance of opinions, SA-WDA



Publishing (4% of value added)

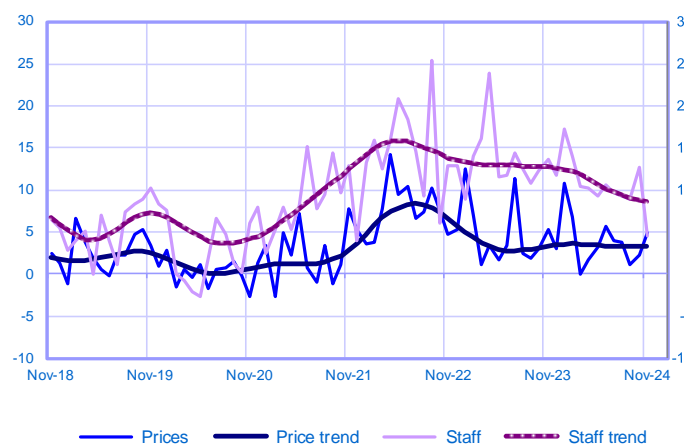
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

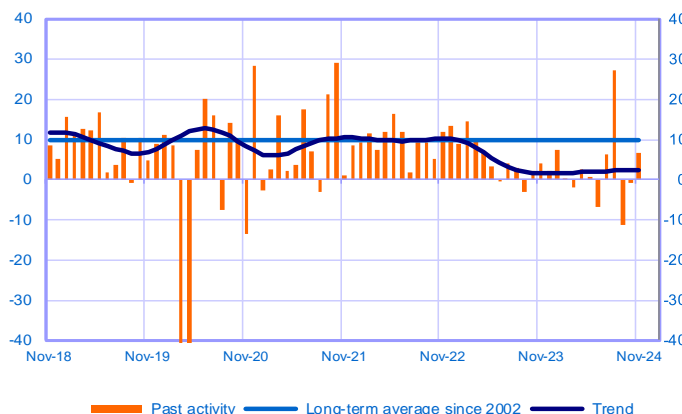
Balance of opinions, SA-WDA



Computer and information services (15% of value added)

Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

Balance of opinions, SA-WDA



November	Activity	Activity trend	Demand	Prices	Staff	Cash positions	Activity forecasts
Information and communication	7	4	2	0	4	0	3
Publishing	11	13	5	5	4	23	10
Computer and information services	6	2	1	-2	6	-4	2

The aggregated and by sub-sector series are seasonally adjusted separately: the seasonally adjusted series do not represent the sum of the seasonally adjusted components.

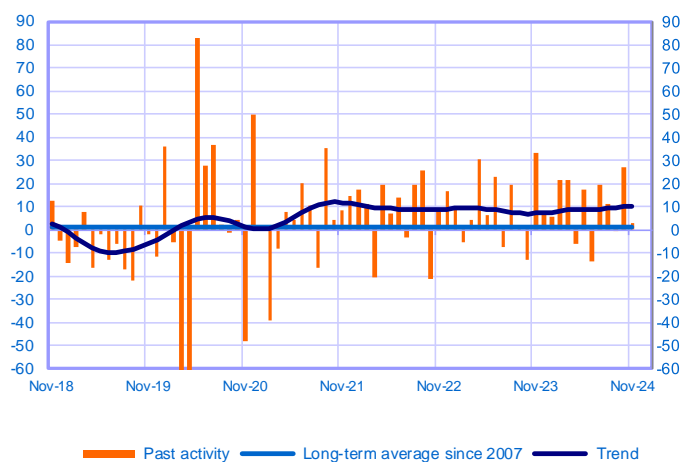
Period under review: November 2024

Recreation activities, personal services and activities of households as employers (6% of value added in market services)

Total

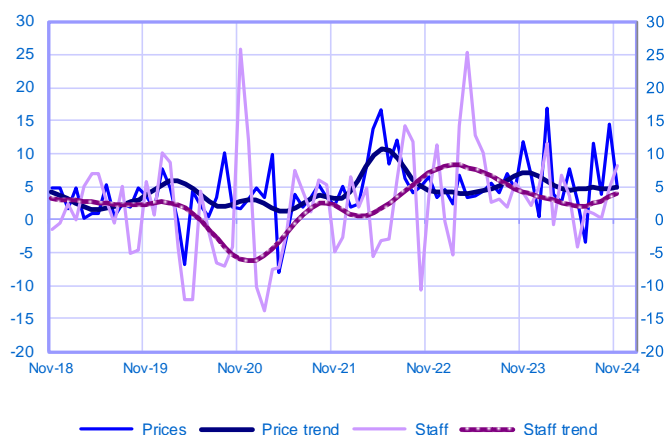
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

Balance of opinions, SA-WDA



November	Activity	Activity trend	Demand	Prices	Staff	Cash positions	Activity forecasts
Recreation activities, personal services and activities of households as employers	3	11	-5	5	8	9	3

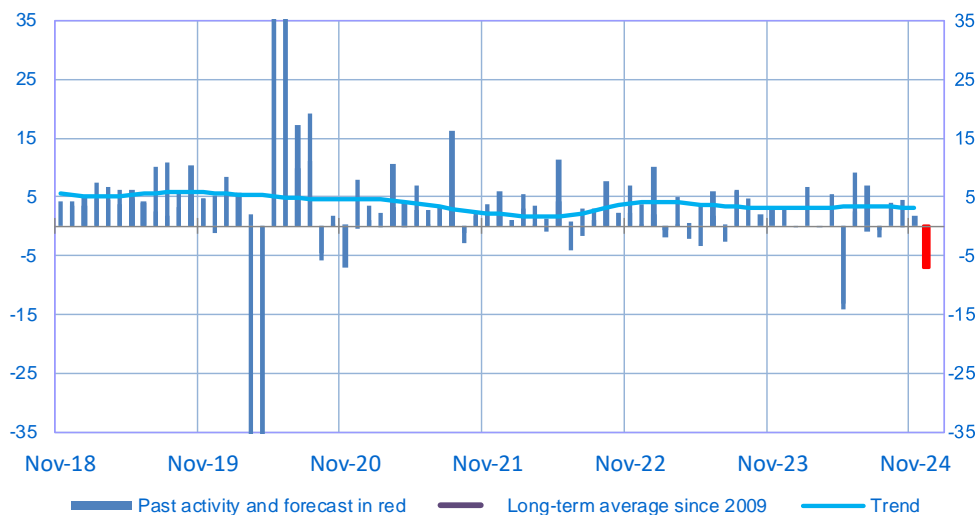
The aggregated and by sub-sector series are seasonally adjusted separately: the seasonally adjusted series do not represent the sum of the seasonally adjusted components.

Period under review: November 2024

Construction

Opinion on the outlook for construction activity*

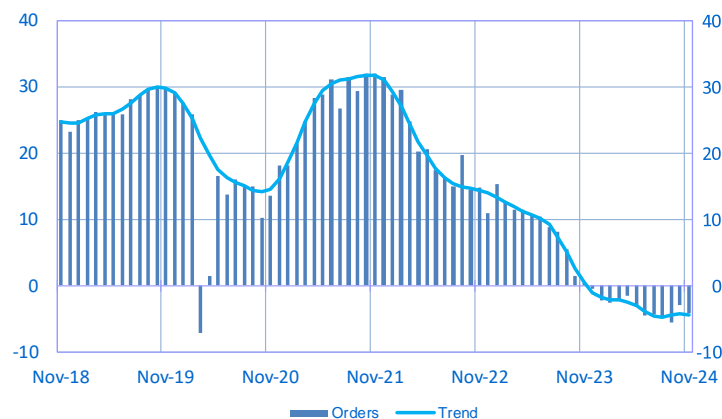
Balance of opinions, SA-WDA



	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24
Change												Forecast
Activity	0	7	0	5	-14	9	7	-2	4	4	1	-5
Estimates prices	2	1	1	0	0	0	1	1	0	0	0	
Staff	2	2	1	0	0	0	-1	0	0	0	0	
Level												
Order books	-2	-3	-2	-2	-3	-5	-4	-5	-6	-3	-5	

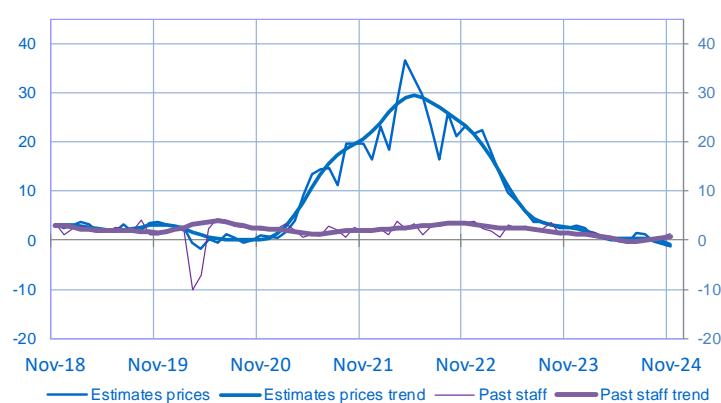
Order book level

Balance of opinions, SA-WDA



Changes in estimates prices and staff

Balance of opinions, SA-WDA



* A positive (negative) balance of opinions corresponds to a rise (fall) in the evolution of activity. Balances of opinions may range from -200 to +200.

Construction: sectoral level information

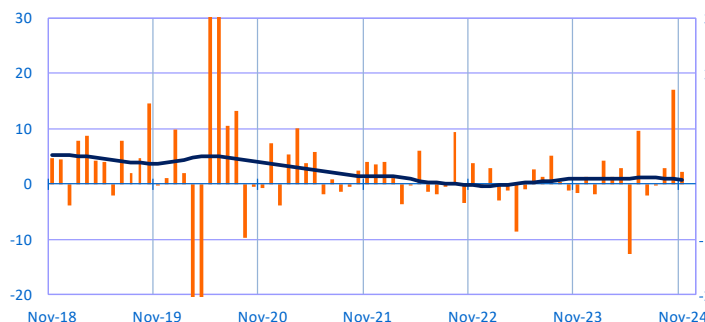
Period under review: November 2024

Construction of buildings

(29% of value added of the covered sector)

Changes in activity

Balance of opinions, SA-WDA



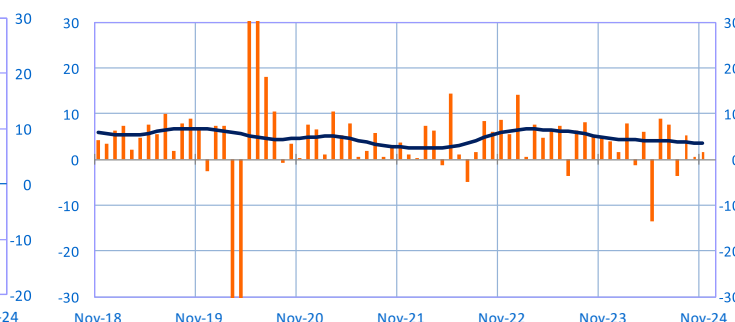
Construction of buildings Trend

Specialised construction activities

(71% of value added of the covered sector)

Changes in activity

Balance of opinions, SA-WDA



Specialised construction activities Trend

November	Activity	Order Books	Prices	Staff	Activity forecasts
Construction of residential and non-residential buildings	2	-12	0	0	-4
Specialised construction activities	2	0	-2	2	-6

The aggregated and by sub-sector series are seasonally adjusted separately: the seasonally adjusted series do not represent the sum of the seasonally adjusted components.

Notes :

- A positive (negative) balance of opinions corresponds to a rise (fall) in the corresponding variable.
- Balances of opinions may range from -200 to +200.
- The last point corresponds to the business leaders' opinions of short-term production or activity forecasts.
- The series are revised on a monthly basis. These revisions take into account additional gross data and the evolution of the seasonal and working-day adjustment depending on the latest available data.

For further details, see the [methodology](#), the [publications calendar](#), the [contacts](#) and all statistical time series published by the Banque de France can be accessed on the following address [WEBSTAT Banque de France](#)



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