

Business survey at the beginning of March 2026
Industry, market services and construction

10 March 2026

Data collected from 25 February 2026 to 4 March 2026

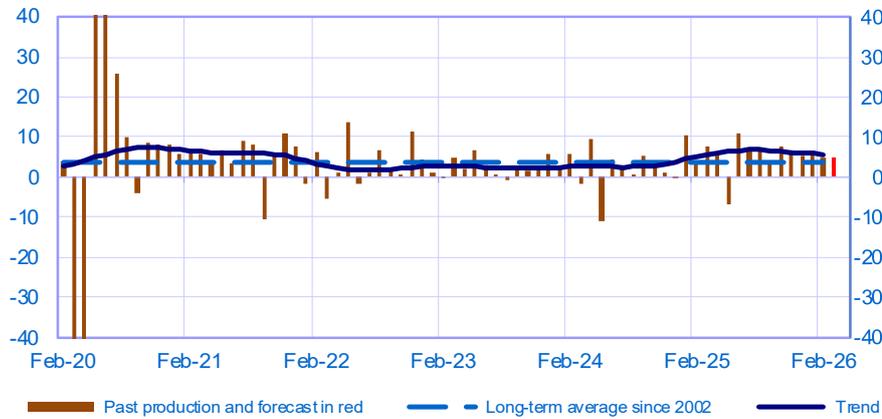
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Industry

Opinion on the outlook for industrial production*

Balance of opinions, SA-WDA

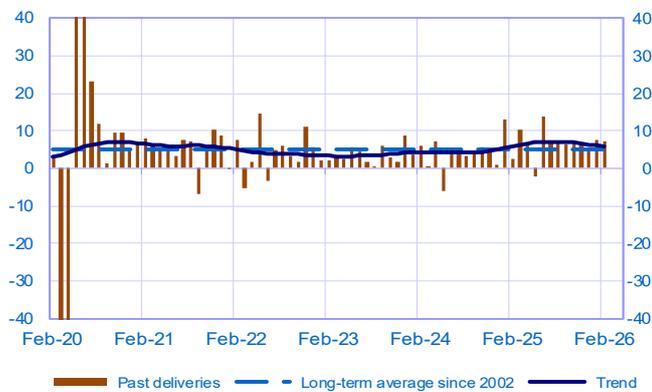


In this graph and the following, the extreme values related to the COVID-19 pandemic are available in WEBSTAT

	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
Change												Forecast
Production	6	-7	11	7	7	4	8	7	5	6	5	5
Deliveries	7	-2	14	7	7	6	7	6	5	8	7	
Total orders	5	3	9	4	8	6	7	7	6	8	5	
Staff	0	0	-1	1	1	0	-1	3	0	0	0	
Final goods prices	0	0	3	0	1	1	1	1	0	3	1	
Commodity prices	1	1	2	0	1	1	1	2	2	2	3	
Level												
Order books	-10	-9	-8	-6	-7	-7	-6	-7	-6	-6	-5	
Inventories of finished goods	6	5	6	6	7	6	7	7	7	7	7	
Capacity utilisation rate	75.5	74.8	75.4	75.6	75.9	76.2	76.3	76.6	76.4	76.6	76.5	
Cash positions	-2	-2	-1	1	-1	-1	0	-1	-2	-1	-1	

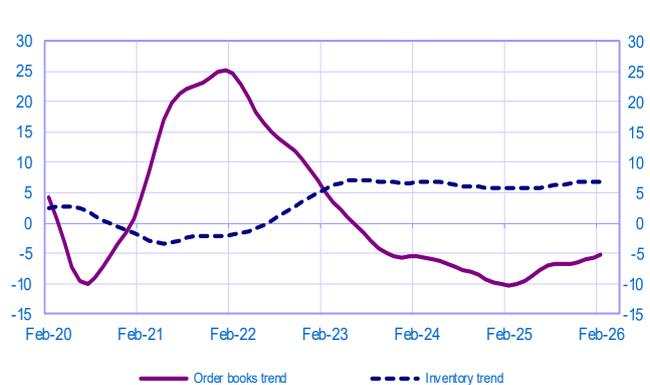
Changes in deliveries

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.

Industry: sectoral level information

Period under review: February 2026

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

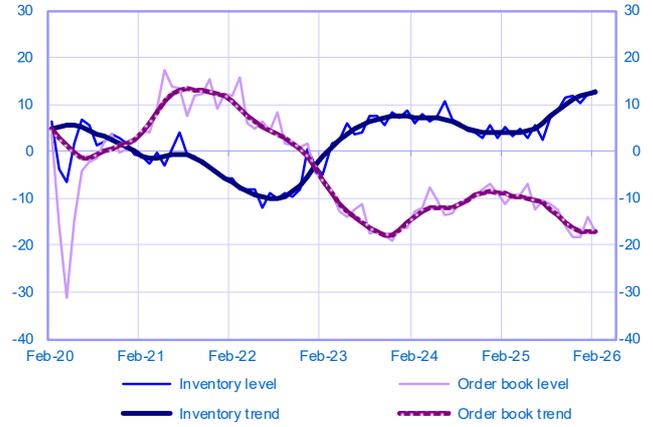
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA



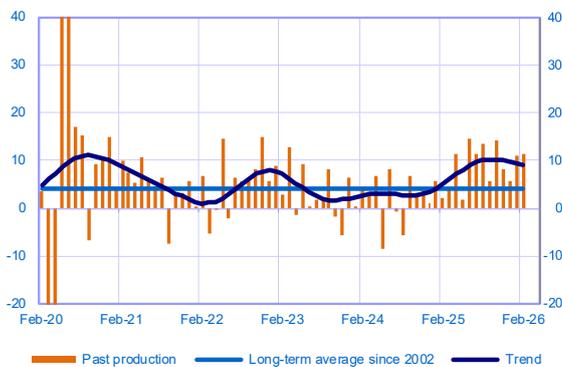
February	Production	Deliveries	Orders	Inventories	Order books	Capacity Utilisation Rate	Production forecasts
Manufacture of food products and beverages	4	4	2	13	-17	80	6

**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

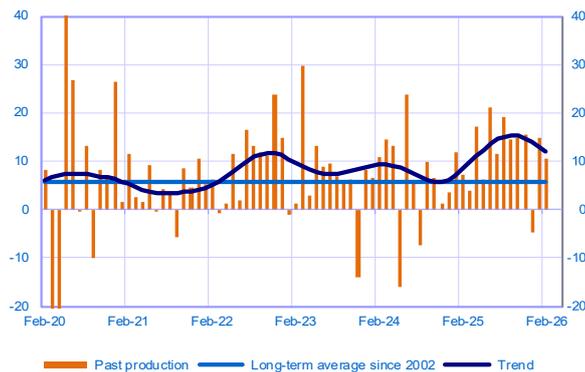
Balance of opinions, SA-WDA



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

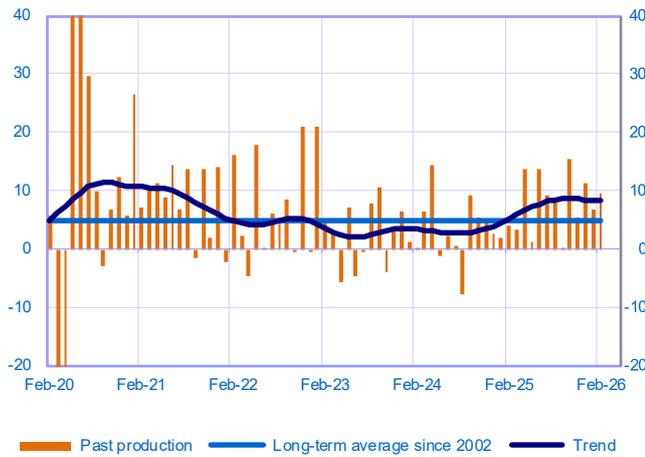


Period under review: February 2026

Electrical equipment (4% of value added)

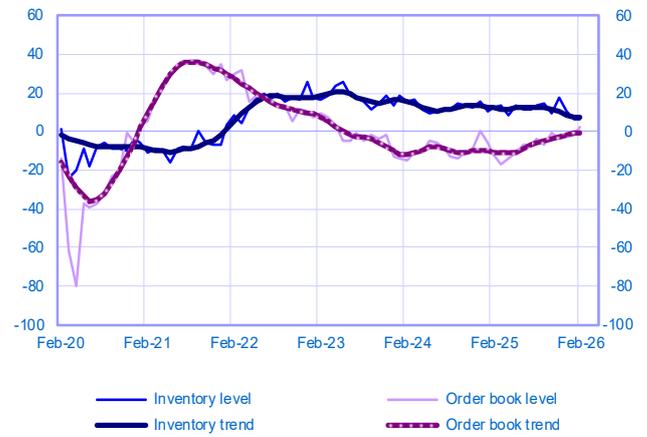
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA



Machinery and equipment (8% of value added)

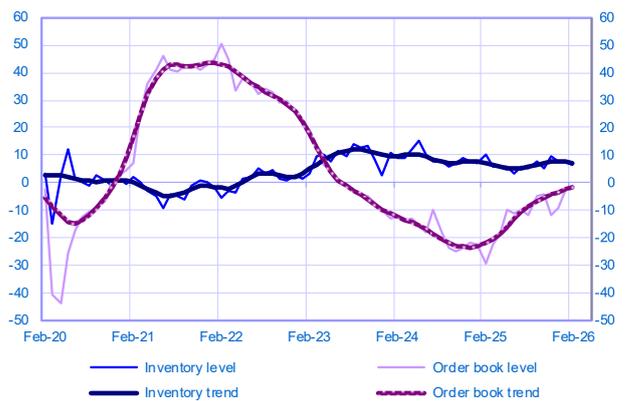
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA



February	Production	Deliveries	Orders	Inventories	Order books	Capacity Utilisation Rate	Production forecasts
Electrical, electronic and computer equipment and other machinery	11	13	8	6	2	77	6
Computer, electronic and optical products	11	11	12	5	3	81	6
Electrical equipment	9	12	5	7	2	78	6
Machinery and equipment	12	14	5	7	-1	74	7

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.

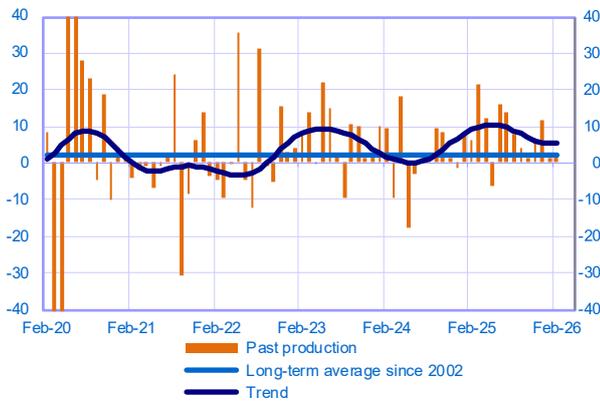
Transport equipment

(14% of value added in manufacturing industry)

Total

Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

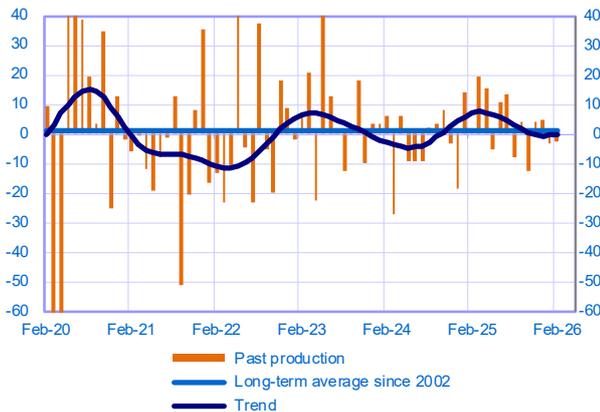
Balance of opinions, SA-WDA



Automotive industry (7% of value added)

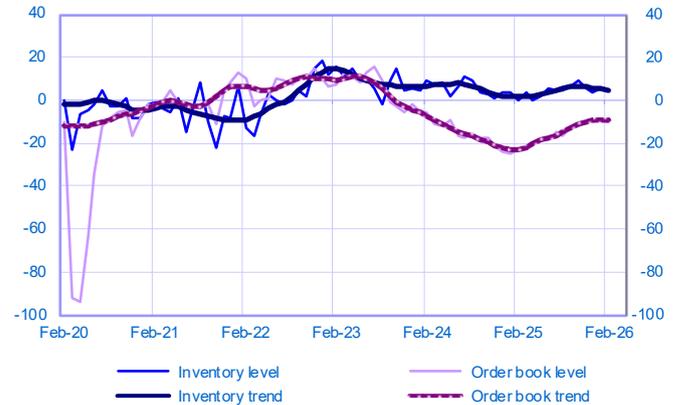
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

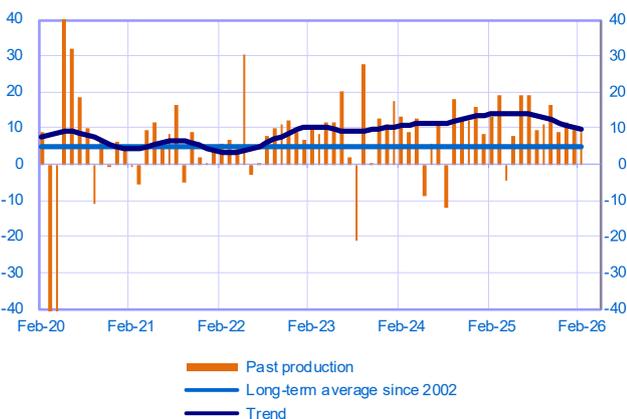
Balance of opinions, SA-WDA



Other transport equipment (7% of value added)

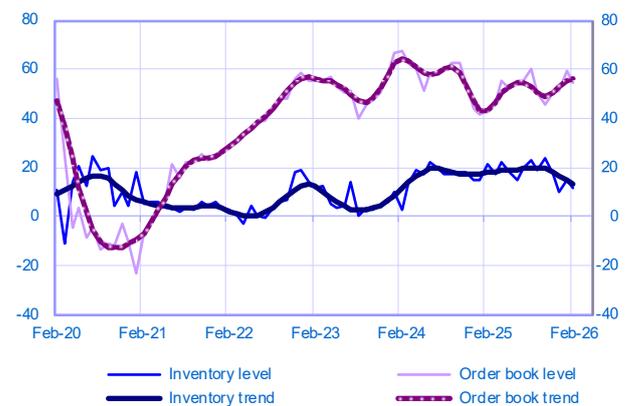
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA



February	Production	Deliveries	Orders	Inventories	Order books	Capacity Utilisation Rate	Production forecasts
Transport equipment	2	5	3	9	26	79	8
Automotive industry	-2	4	-2	5	-10	73	14
Other transport equipment	9	9	8	12	54	84	5

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.

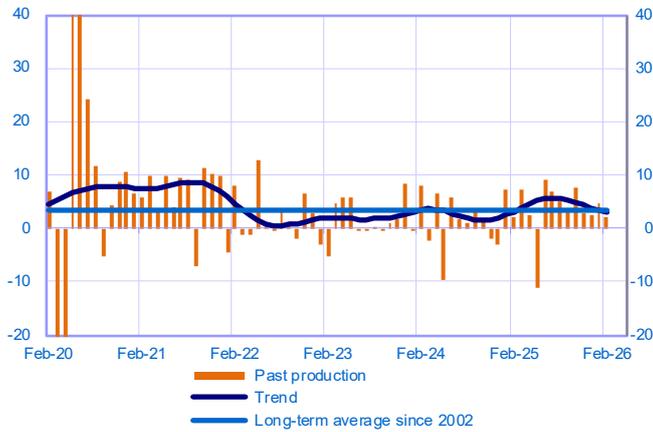
Other manufacturing

(54% of value added in manufacturing industry)

Total

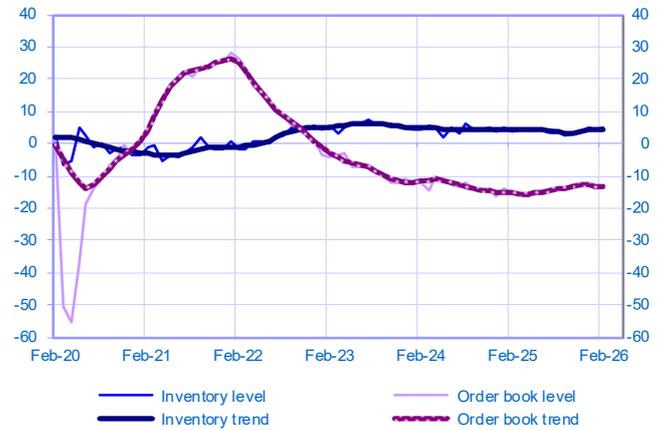
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

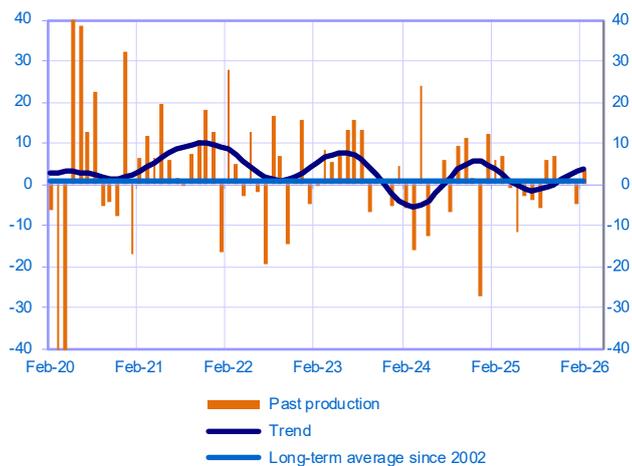
Balance of opinions, SA-WDA



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

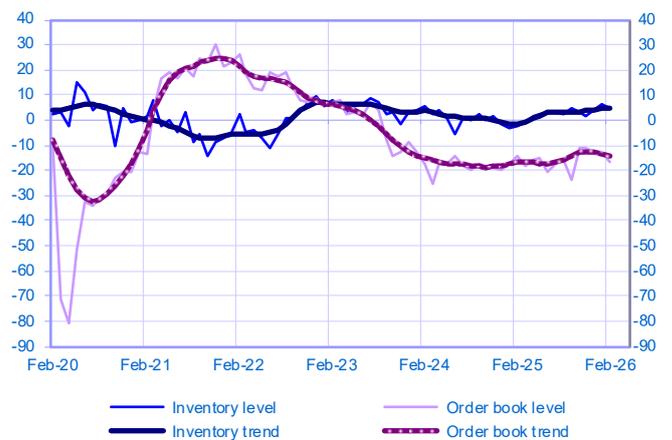
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

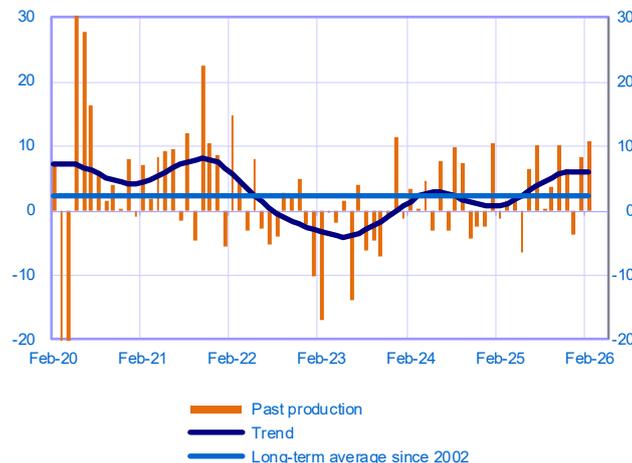
Balance of opinions, SA-WDA



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

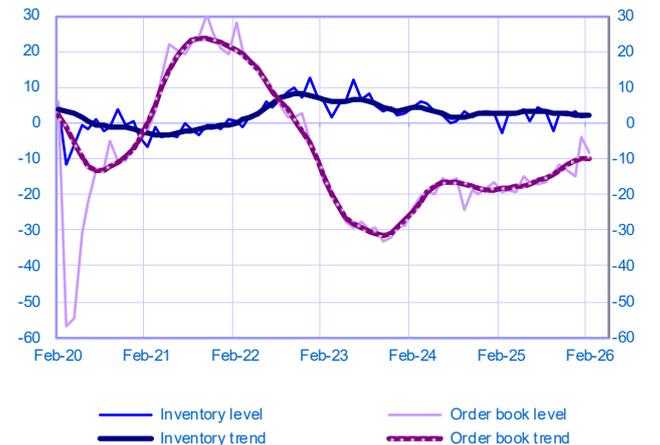
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA



Chemicals industry (8% of value added)

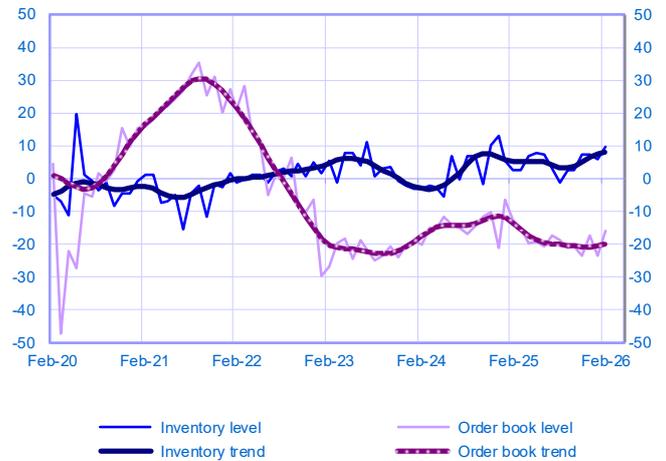
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

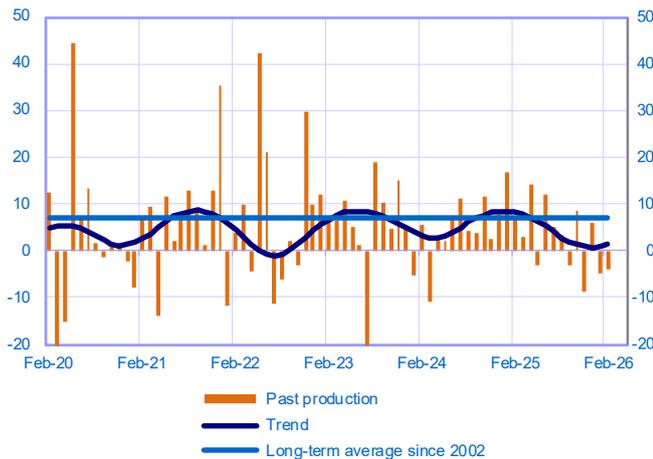
Balance of opinions, SA-WDA



Pharmaceutical industry (5% of value added)

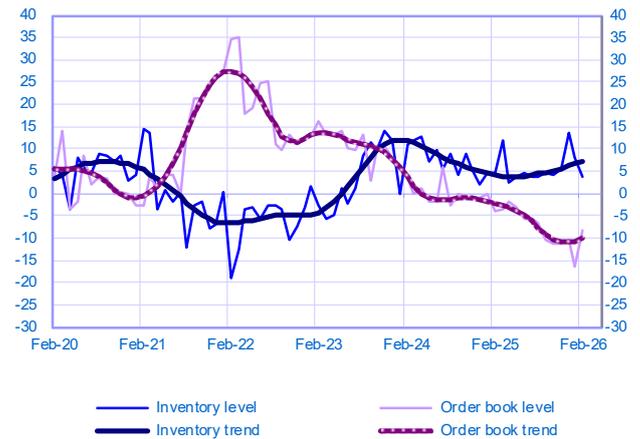
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

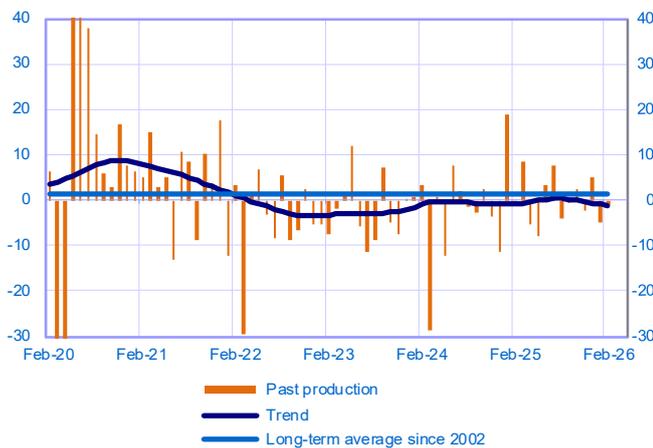
Balance of opinions, SA-WDA



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

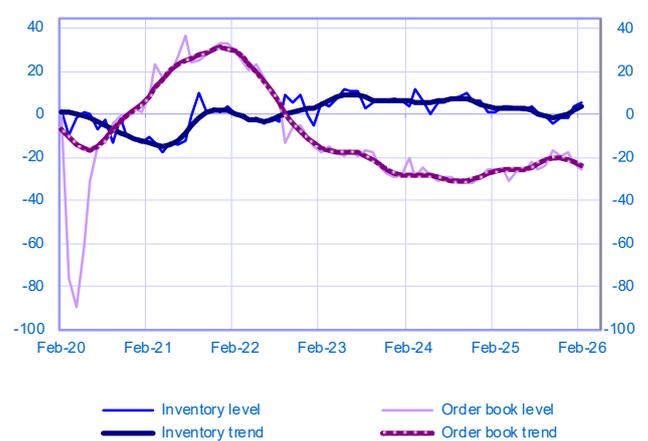
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

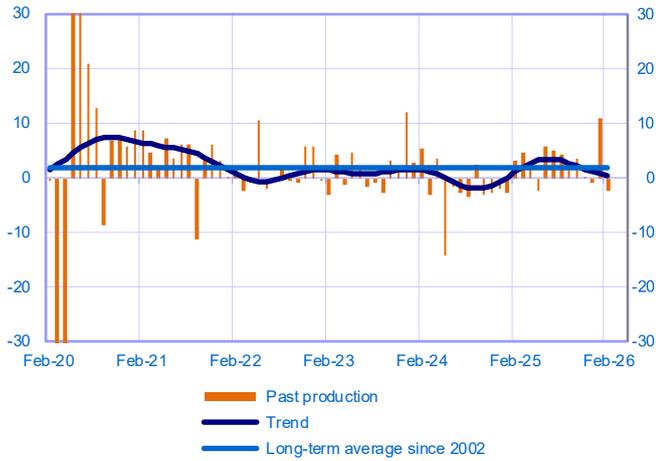
Balance of opinions, SA-WDA



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

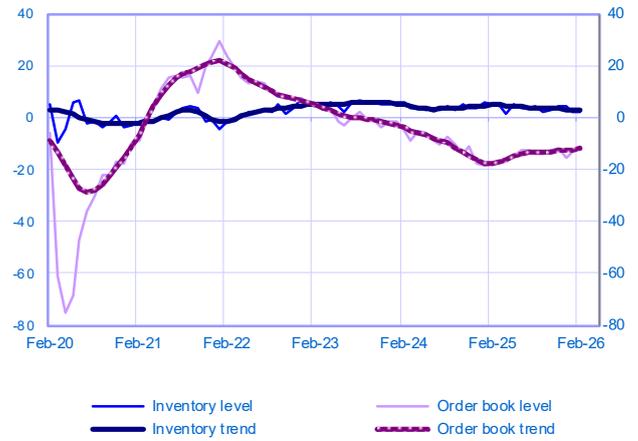
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

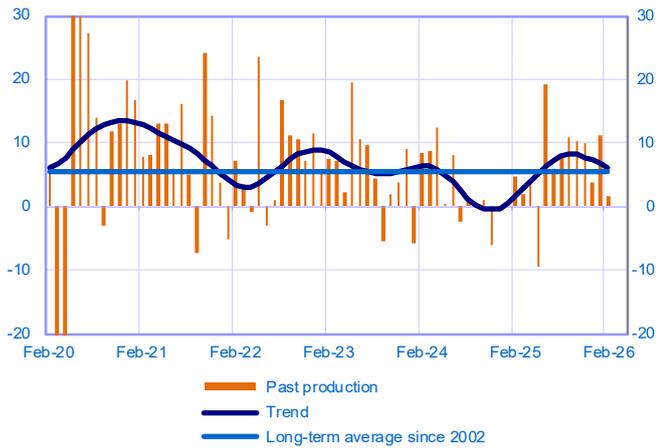
Balance of opinions, SA-WDA



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

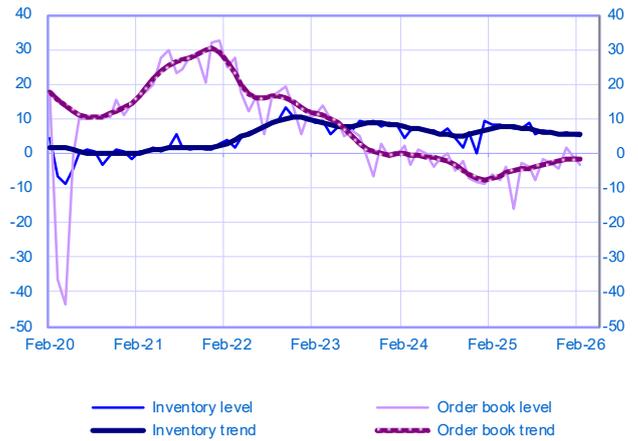
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA



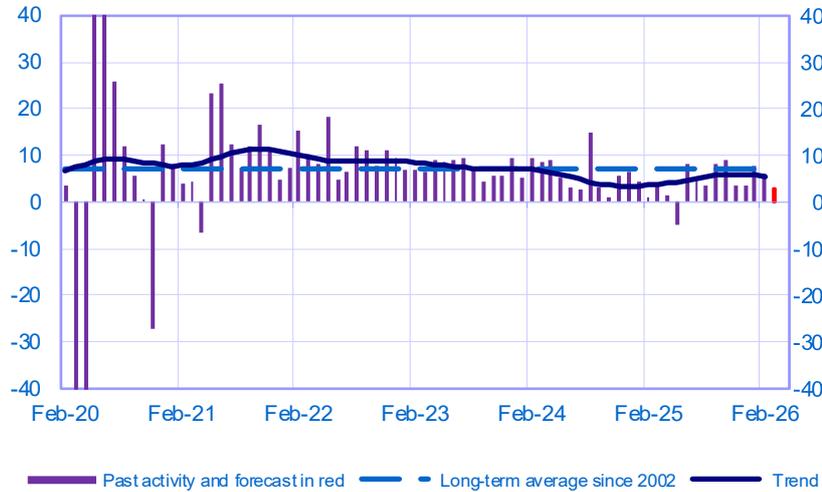
February	Production	Deliveries	Orders	Inventories	Order books	Capacity Utilisation Rate	Production forecasts
Other manufacturing	2	4	3	5	-13	74	3
Textiles, wearing apparel, leather and related products	3	5	7	5	-17	76	3
Wood paper and printing	11	9	5	2	-8	76	3
Chemicals industry	13	20	11	10	-16	73	5
Pharmaceutical industry	-4	-3	2	4	-8	78	5
Rubber, plastic products and other non-metallic mineral products	-1	-1	1	5	-26	70	2
Metal and metal products manufacturing	-2	0	1	2	-11	72	2
Other manufacturing industries (including repair and installation of machinery)	2	4	2	5	-3	79	4

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



	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
Change												Forecast
Activity	1	-5	8	5	4	8	9	4	4	8	6	3
Aggregate demand	0	-4	9	5	4	8	8	4	3	8	7	
Prices	2	1	1	1	1	2	2	3	1	2	1	
Staff	1	-2	2	1	1	0	2	0	0	0	1	
Level												
Cash positions	0	0	1	1	0	1	2	1	0	1	0	

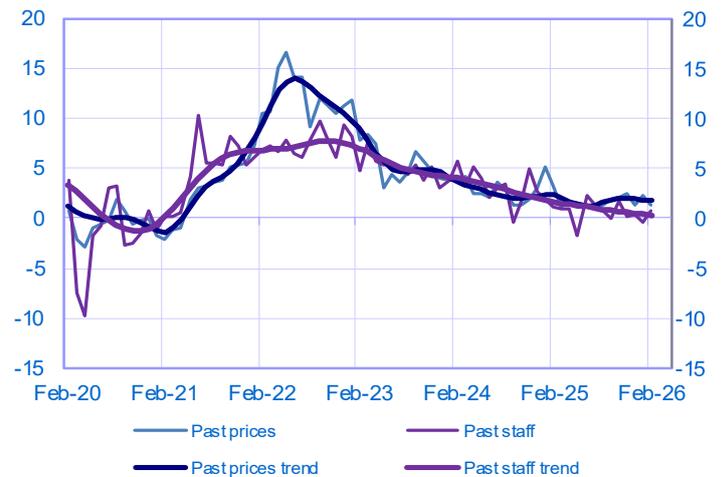
Changes in demand

Balance of opinions, SA-WDA



Changes in prices and staff

Balance of opinions, SA-WDA



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Market services: sectoral level information

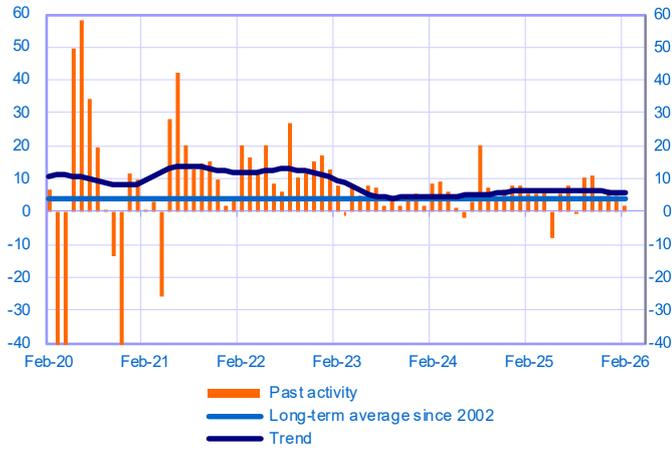
Period under review: February 2026

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

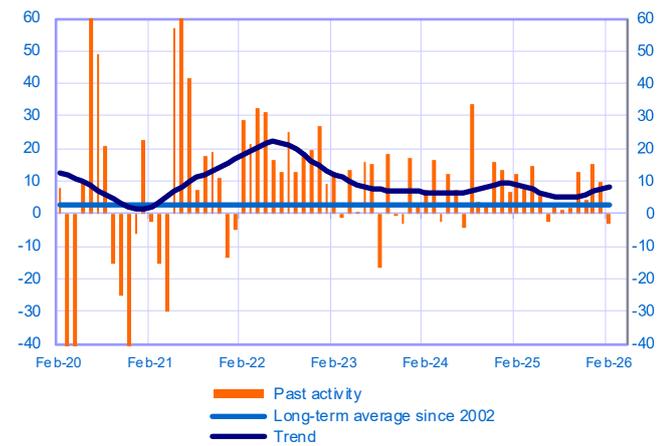
Balance of opinions, SA-WDA



Accommodation and food services (13% of value added)

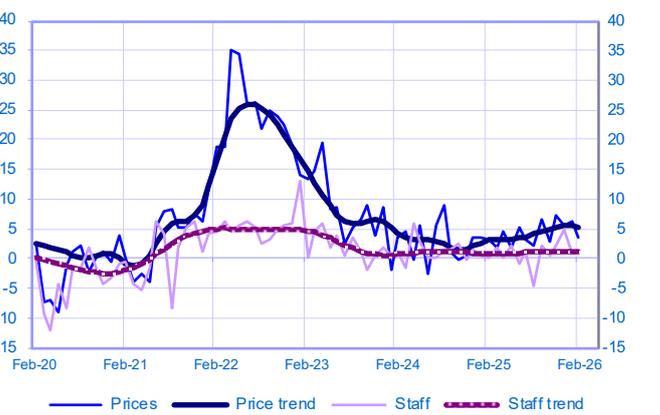
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

Balance of opinions, SA-WDA



Transportation and storage (7% of value added)

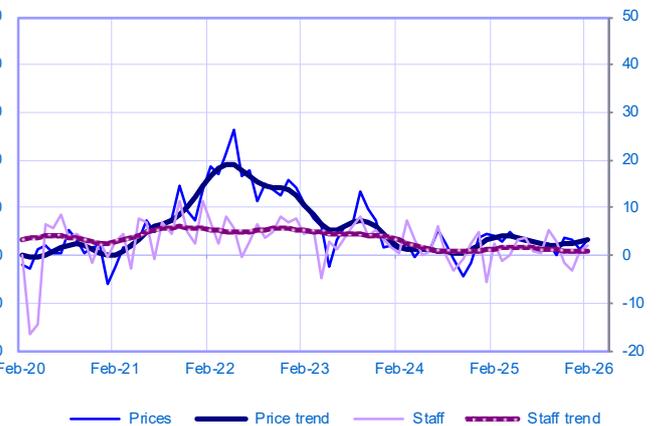
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

Balance of opinions, SA-WDA



Automotive repair (3% of value added)

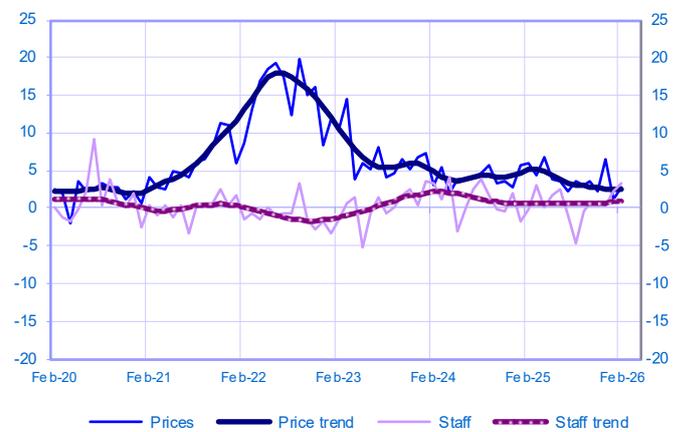
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

Balance of opinions, SA-WDA



February	Activity	Activity trend	Demand	Prices	Staff	Cash positions	Activity forecasts
Transport, automotive repair, accommodation and food services	2	6	2	4	1	-4	5
Accommodation and food services activities	-3	8	-1	3	1	-3	10
Transportation and storage	4	4	4	3	2	-4	5
Automotive repair	9	6	8	3	3	-6	2

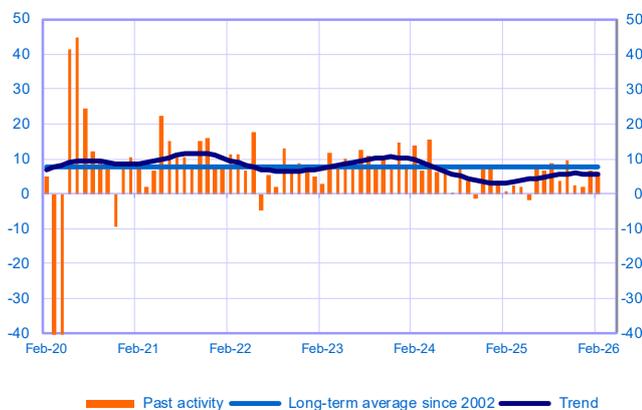
The aggregated and by sub-sector series are seasonally adjusted separately: the seasonally adjusted series do not represent the sum of the seasonally adjusted components.

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

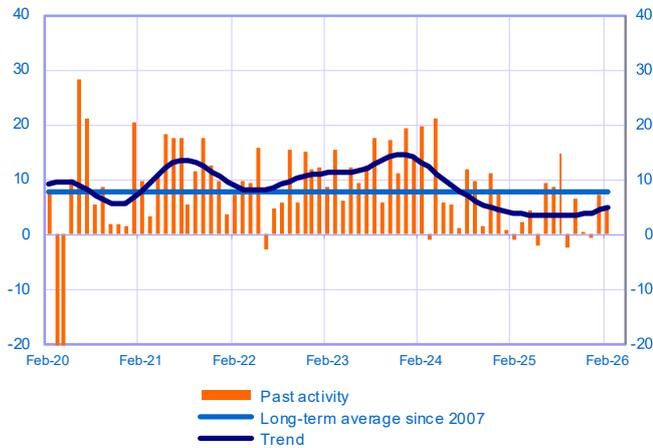
Balance of opinions, SA-WDA



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

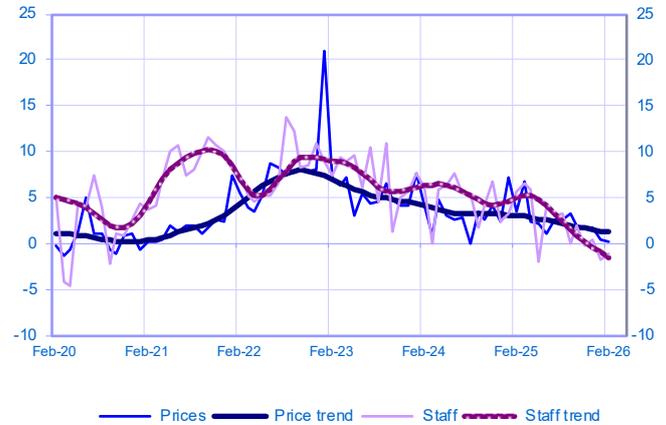
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

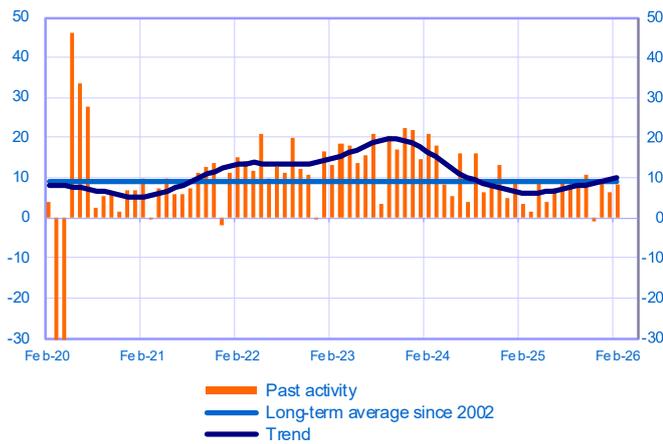
Balance of opinions, SA-WDA



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

Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

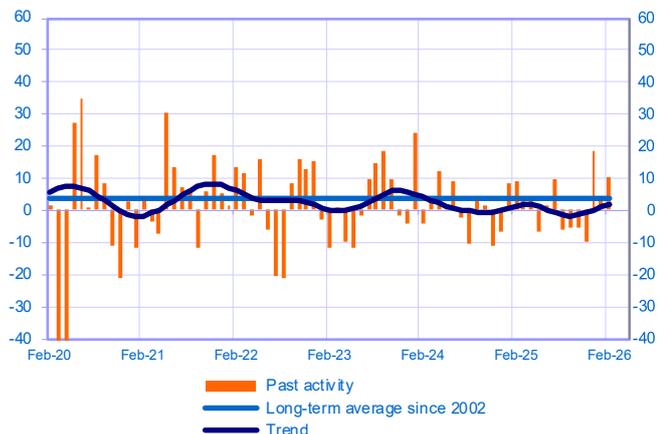
Balance of opinions, SA-WDA



Advertising and market research (3% of value added)

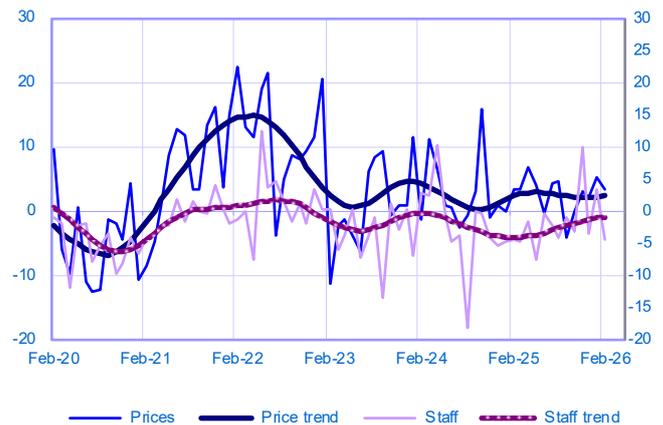
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

Balance of opinions, SA-WDA



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

Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

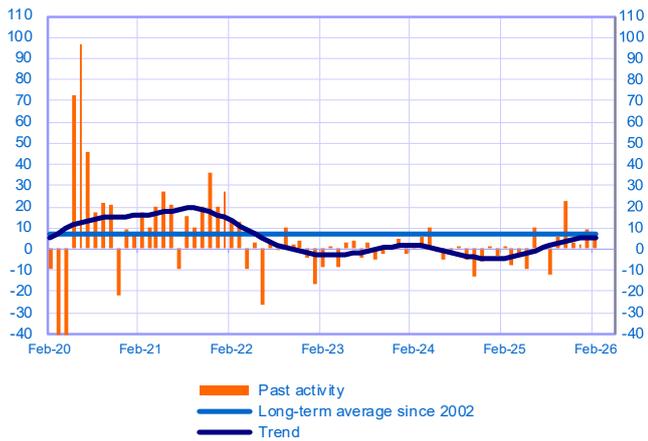
Balance of opinions, SA-WDA



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



February	Activity	Activity trend	Demand	Prices	Staff	Cash positions	Activity forecasts
Professional scientific and technical activities and administrative services	6	6	6	1	0	3	5
Management consultancy and legal and accounting activities	5	5	7	0	-1	3	6
Architecture, engineering and technical testing	8	10	9	5	6	7	9
Advertising and market research	11	2	12	3	-5	-17	2
Administrative and support service activities	7	7	6	1	-1	2	6
<i>O/W temporary employment agency activities</i>	6	6	2	0	-4	4	8

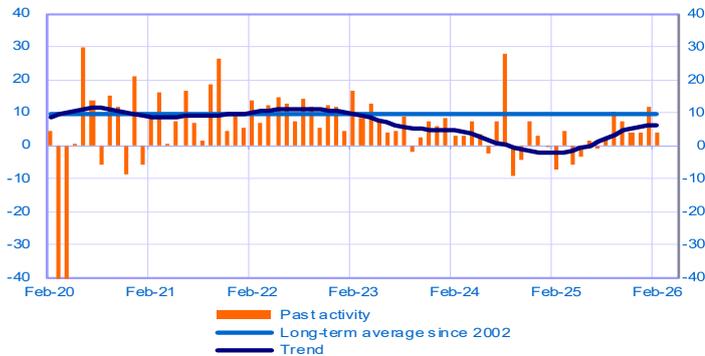
The aggregated and by sub-sector series are seasonally adjusted separately: the seasonally adjusted series do not represent the sum of the seasonally adjusted components.

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

Total

Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

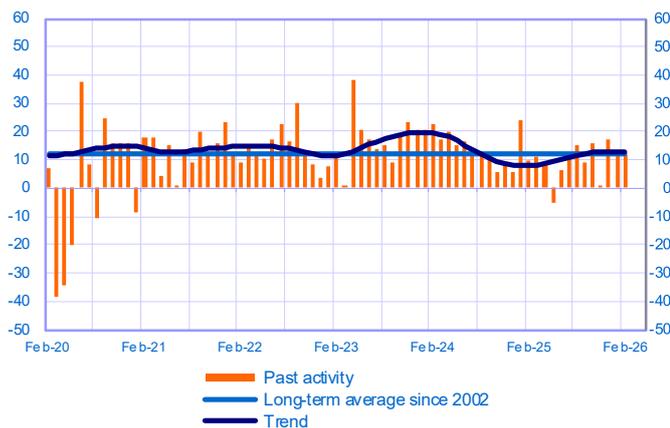
Balance of opinions, SA-WDA



Publishing (4% of value added)

Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

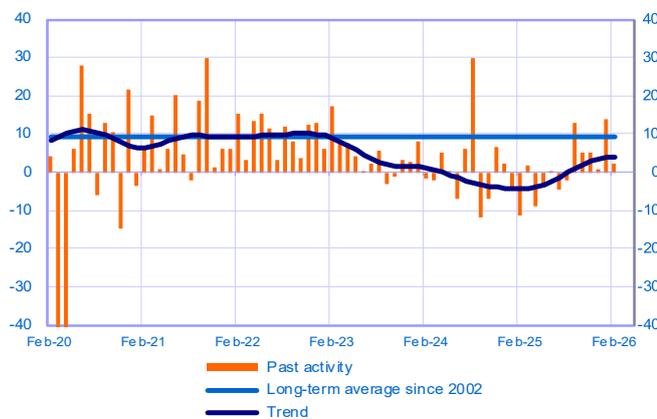
Balance of opinions, SA-WDA



Computer and information services (15% of value added)

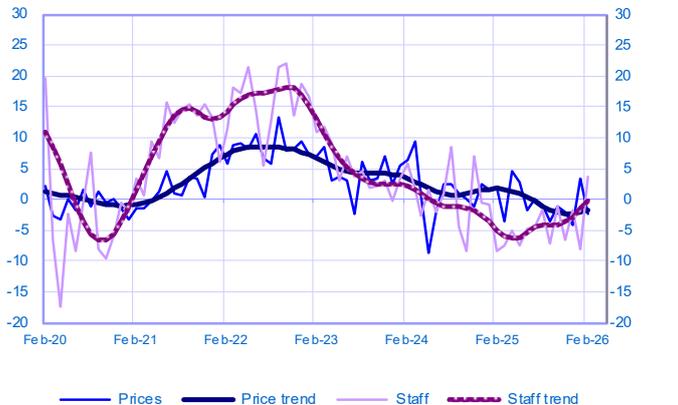
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

Balance of opinions, SA-WDA



February	Activity	Activity trend	Demand	Prices	Staff	Cash positions	Activity forecasts
Information and communication	4	6	11	-2	3	0	0
Publishing	12	13	12	4	0	6	11
Computer and information services	2	4	12	-2	4	-2	-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.

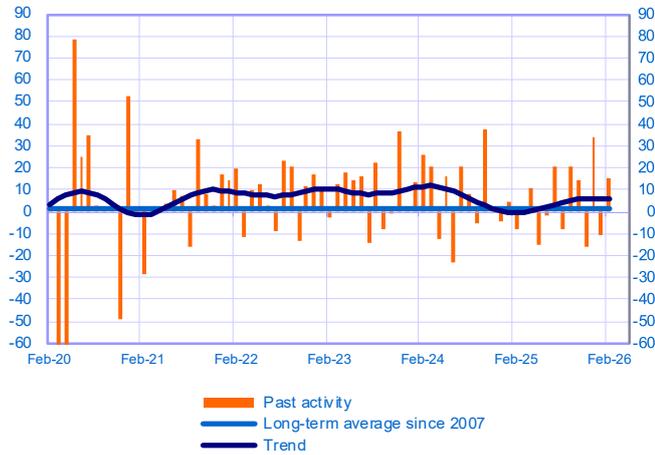
Period under review: February 2026

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



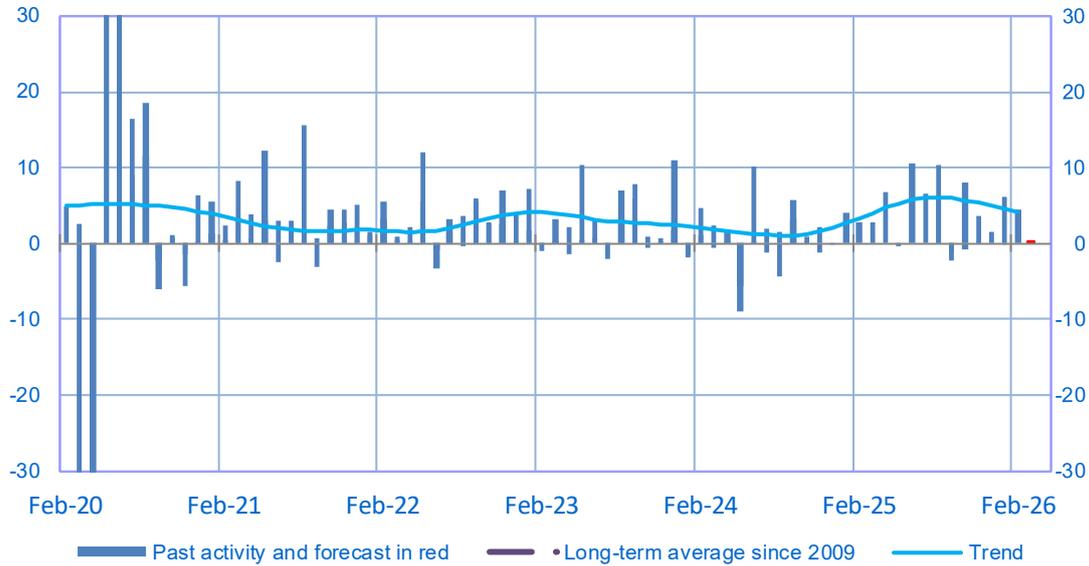
February	Activity	Activity trend	Demand	Prices	Staff	Cash positions	Activity forecasts
Recreation activities, personal services and activities of households as employers	15	5	17	3	-3	-1	4

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.

Construction

Opinion on the outlook for construction activity*

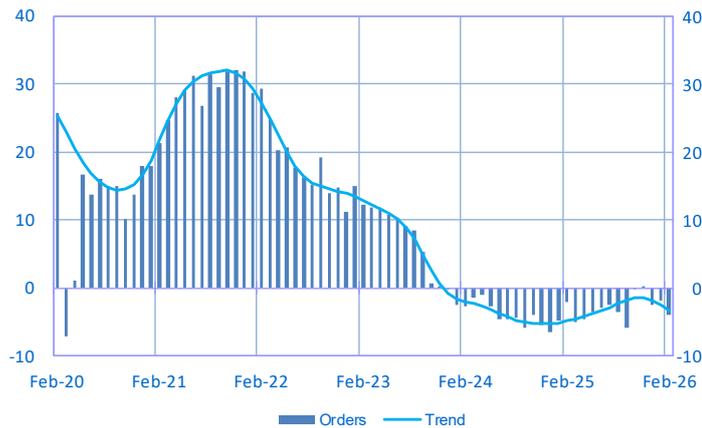
Balance of opinions, SA-WDA



	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
Change												Forecast
Activity	7	0	11	7	10	-2	8	4	2	6	5	0
Estimates prices	-2	-1	-2	0	-1	-2	-1	-1	-1	1	0	
Staff	0	-1	0	1	1	1	1	0	0	0	1	
Level												
Order books	-5	-4	-3	-3	-4	-6	0	0	-2	-2	-4	

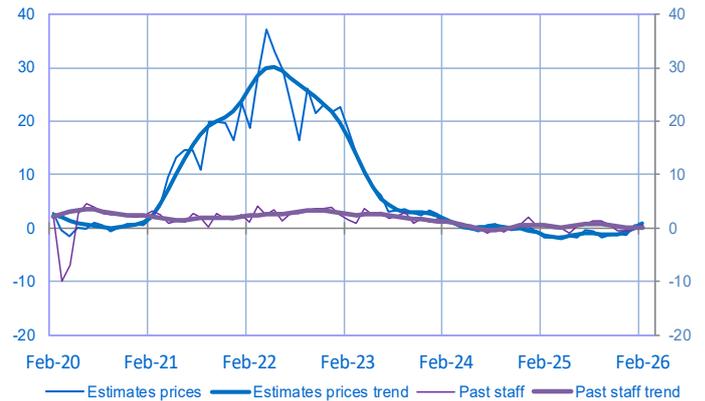
Order book level

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: February 2026

Construction of buildings

(29% of value added of the covered sector)

Specialised construction activities

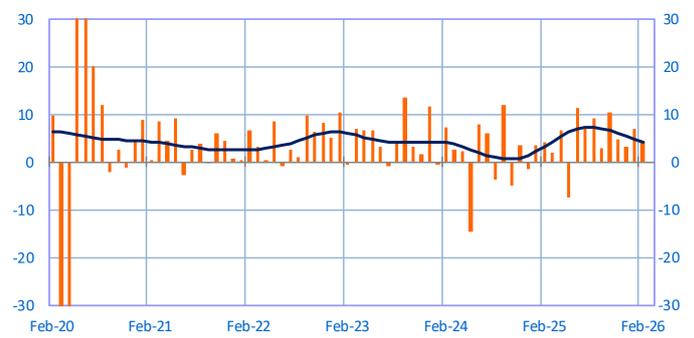
(71% of value added of the covered sector)

Changes in activity

Balance of opinions, SA-WDA

Changes in activity

Balance of opinions, SA-WDA



Construction of buildings Trend

Specialised construction activities Trend

February	Activity	Order Books	Prices	Staff	Activity forecasts
Construction of residential and non-residential buildings	2	-11	2	2	-2
Specialised construction activities	4	-3	-1	0	1

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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