

Business survey at the beginning of October 2026

Industry, market services and construction

12 October 2026

Data collected from 28 September 2026 to 5 October 2026

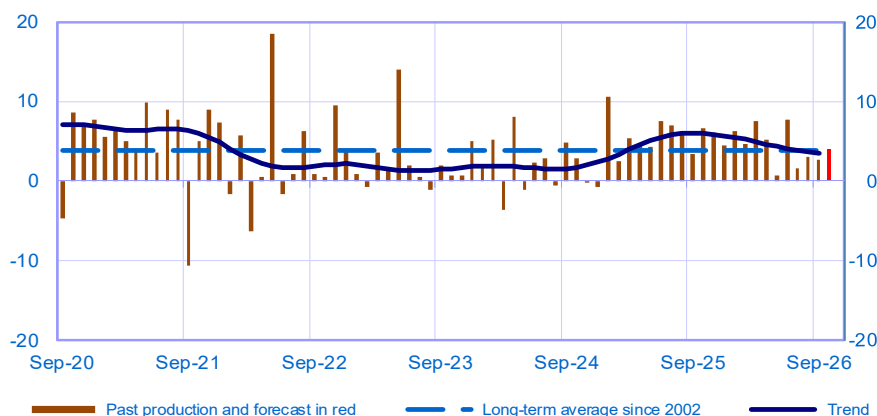
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Industry

Opinion on the outlook for industrial production*

Balance of opinions, SA-WDA

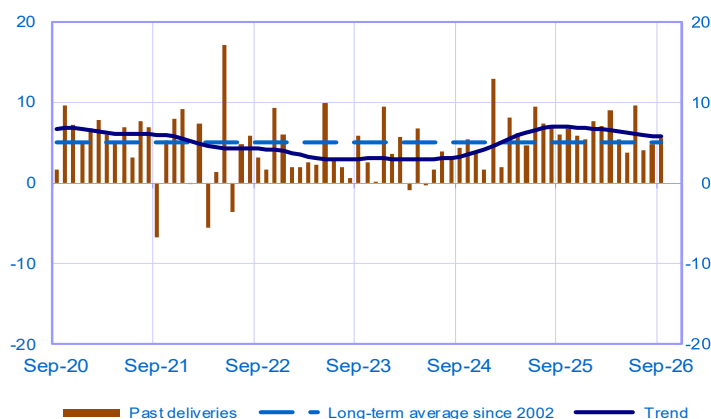


In this graph and the following, the extreme values related to the COVID-19 pandemic are available in WEBSTAT

	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26
Change												Forecast
Production	6	4	6	5	8	5	1	8	2	3	3	4
Deliveries	6	5	8	7	9	6	4	10	4	5	6	
Total orders	8	7	8	5	11	7	5	10	7	6	7	
Staff	3	0	0	0	3	1	1	1	1	2	2	
Final goods prices	1	1	4	2	5	9	9	7	6	6	7	
Commodity prices	1	1	3	4	18	28	23	11	10	11	16	
Level												
Order books	-7	-5	-5	-5	-1	-3	-3	-2	-2	0	-1	
Inventories of finished goods	7	6	6	7	6	6	7	5	5	5	6	
Capacity utilisation rate	76.5	76.4	76.6	76.5	76.8	76.8	76.7	76.6	76.6	76.4	76.8	
Cash positions	-1	-2	-1	-1	-2	0	0	0	-1	-1	-1	

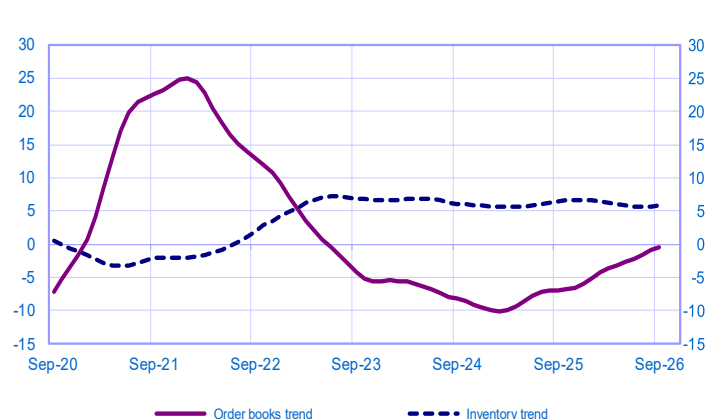
Changes in deliveries

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 range from -200 to +200.

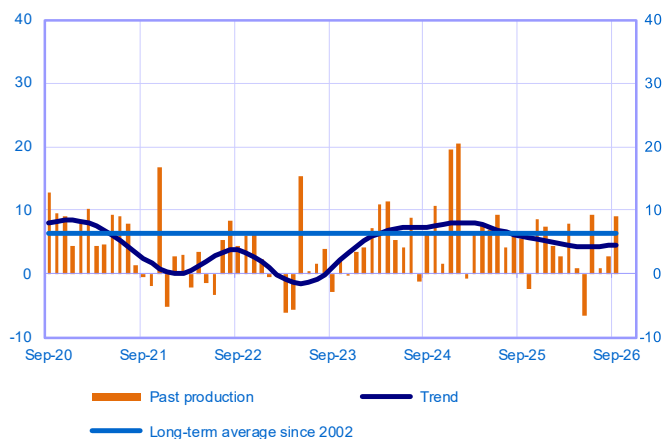
Industry: sectoral level information

Period under review: September 2026

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

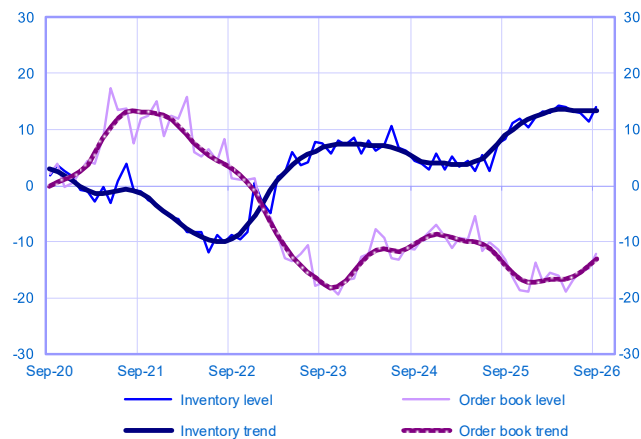
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA



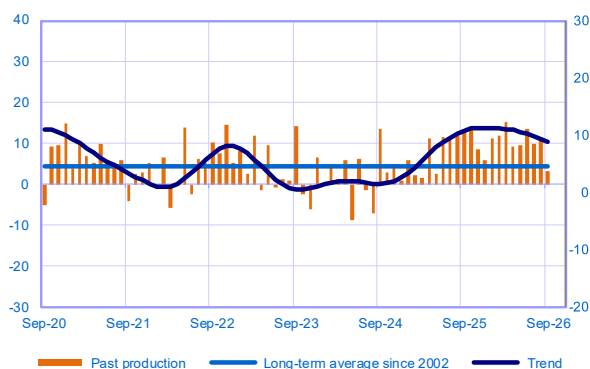
September	Production	Deliveries	Orders	Inventories	Order books	Capacity Utilisation Rate	Production forecasts
Manufacture of food products and beverages	9	11	15	14	-12	79	7

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

Total

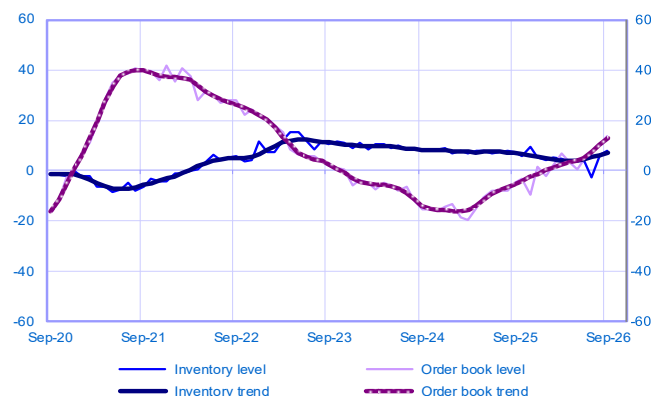
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

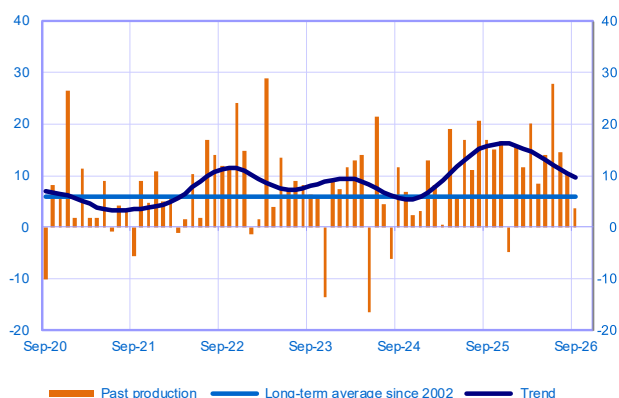
Balance of opinions, SA-WDA



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

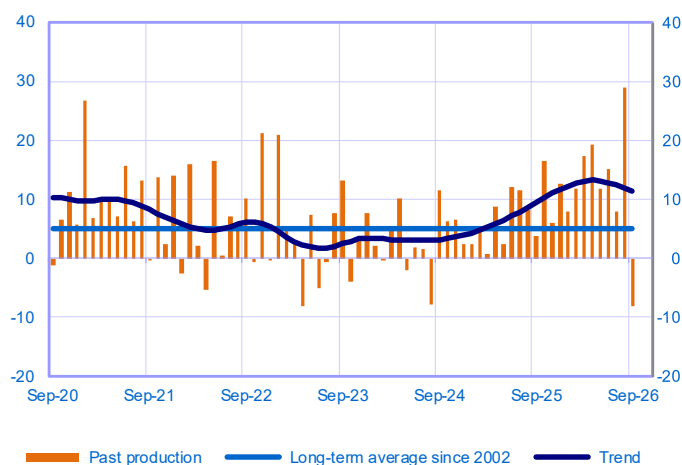


Period under review: September 2026

Electrical equipment (4% of value added)

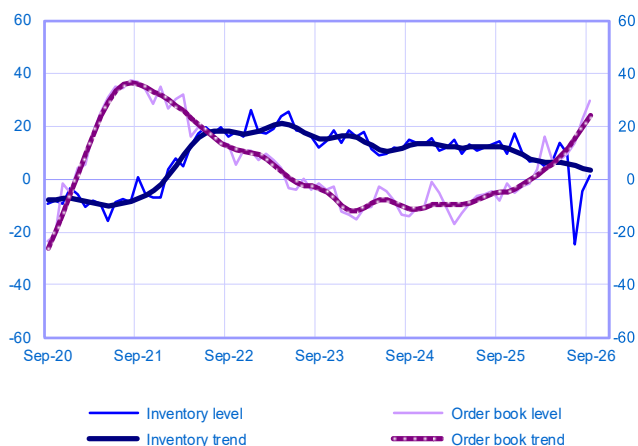
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

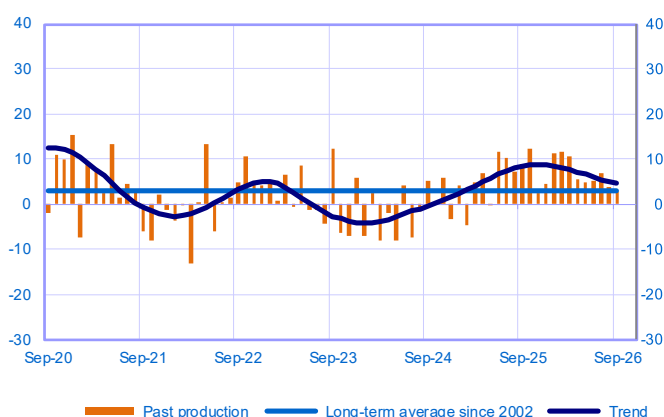
Balance of opinions, SA-WDA



Machinery and equipment (8% of value added)

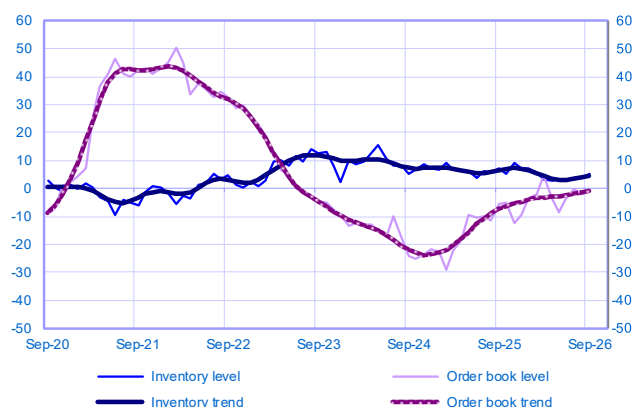
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA



September	Production	Deliveries	Orders	Inventories	Order books	Capacity Utilisation Rate	Production forecasts
Electrical, electronic and computer equipment and other machinery	3	7	-1	8	14	79	8
Computer, electronic and optical products	4	7	-20	16	18	84	9
Electrical equipment	-8	8	12	1	30	83	10
Machinery and equipment	3	12	8	5	-1	73	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.

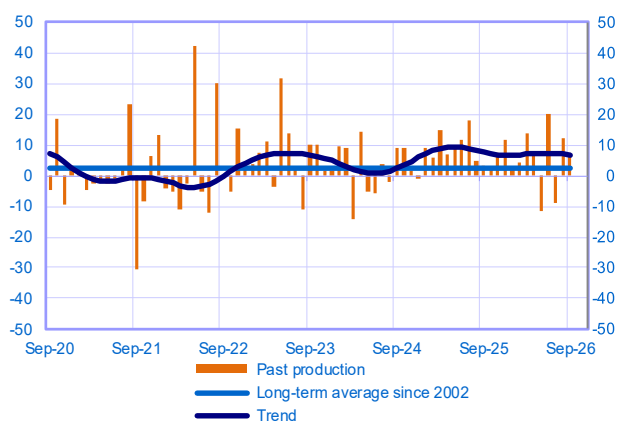
Transport equipment

(14% of value added in manufacturing industry)

Total

Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

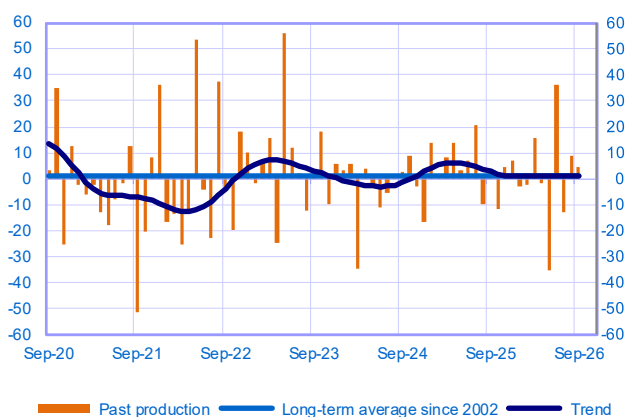
Balance of opinions, SA-WDA



Automotive industry (7% of value added)

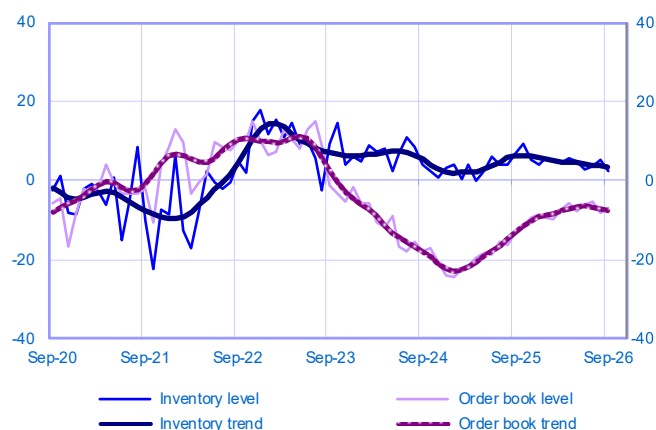
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

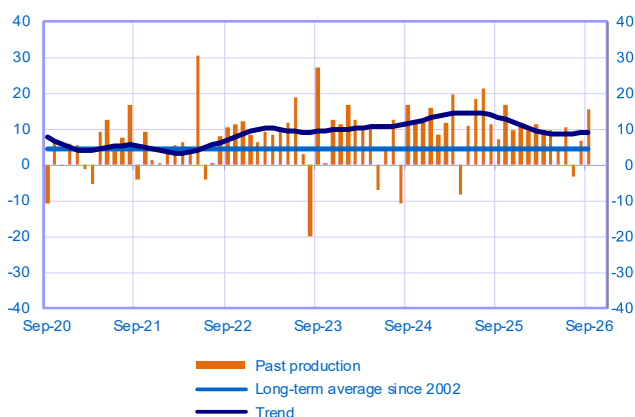
Balance of opinions, SA-WDA



Other transport equipment (7% of value added)

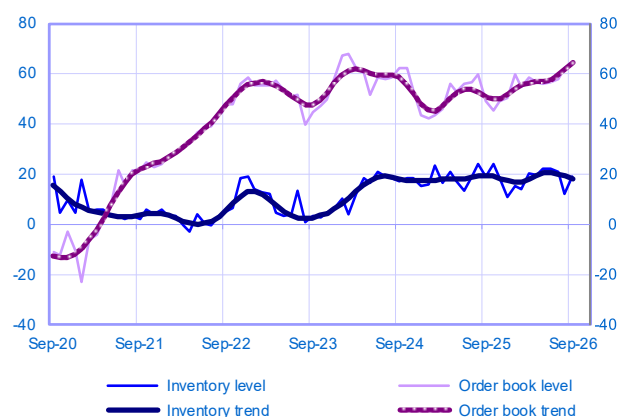
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA



September	Production	Deliveries	Orders	Inventories	Order books	Capacity Utilisation Rate	Production forecasts
Transport equipment	7	12	14	11	32	79	-2
Automotive industry	5	15	11	2	-7	76	-11
Other transport equipment	16	12	20	19	64	83	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.

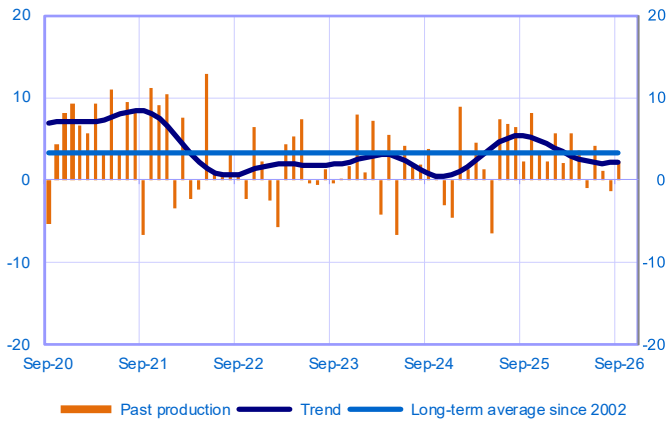
Other manufacturing

(54% of value added in manufacturing industry)

Total

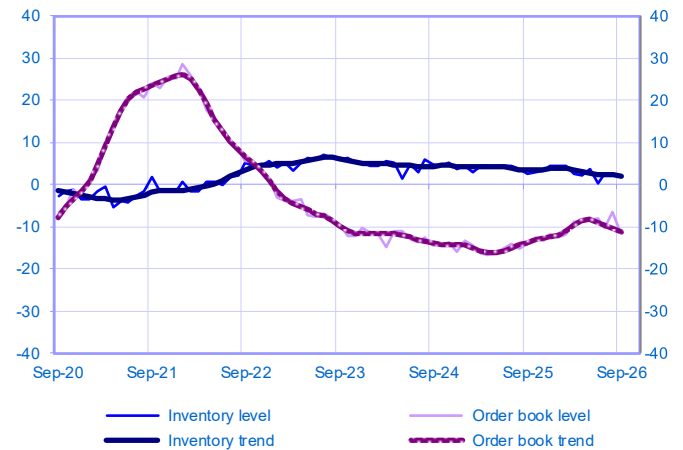
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

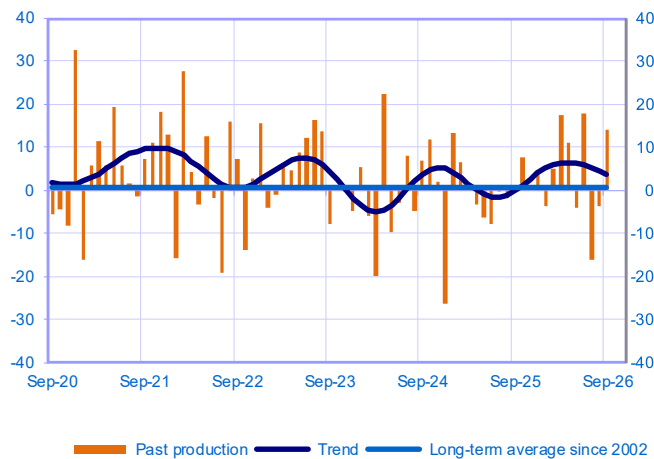
Balance of opinions, SA-WDA



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

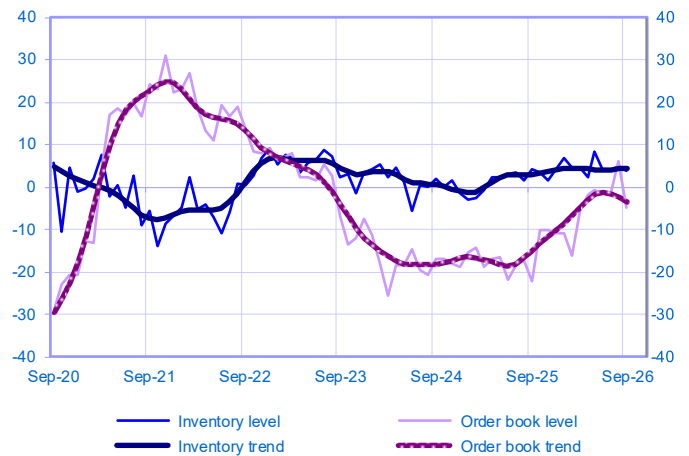
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

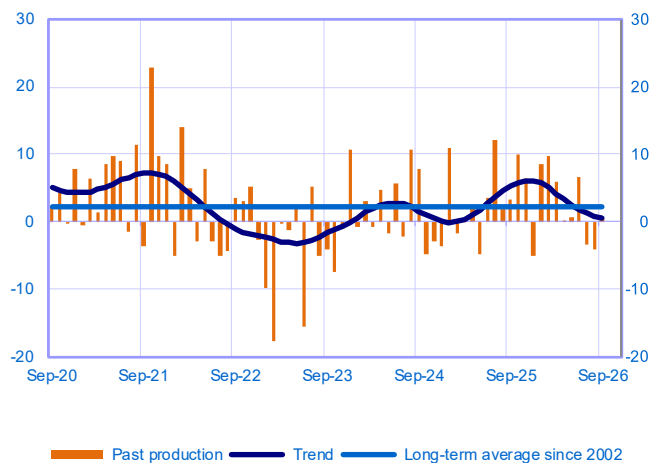
Balance of opinions, SA-WDA



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

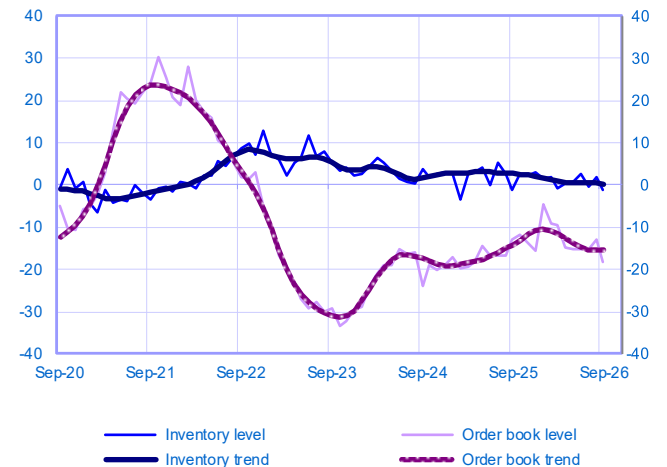
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

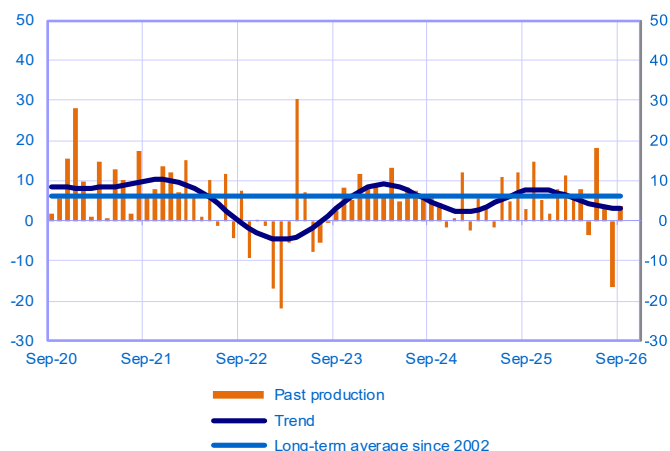
Balance of opinions, SA-WDA



Chemicals industry (8% of value added)

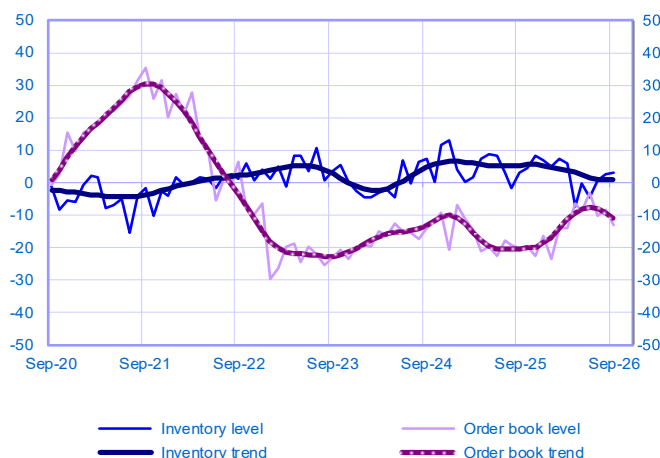
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

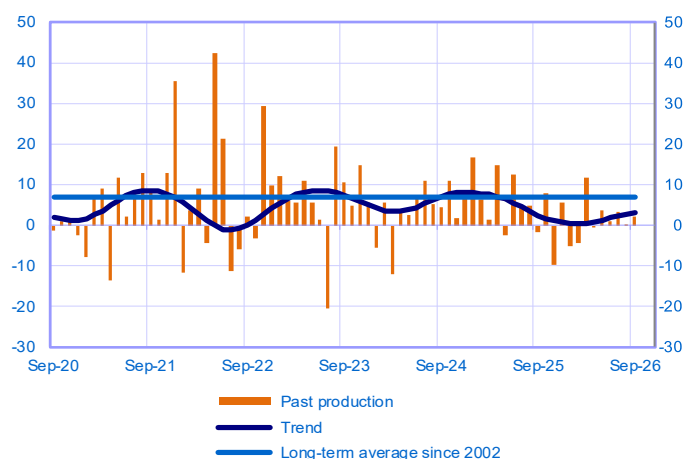
Balance of opinions, SA-WDA



Pharmaceutical industry (5% of value added)

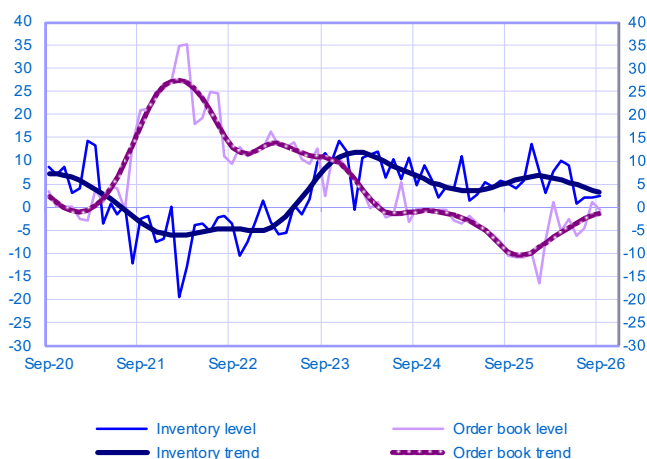
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

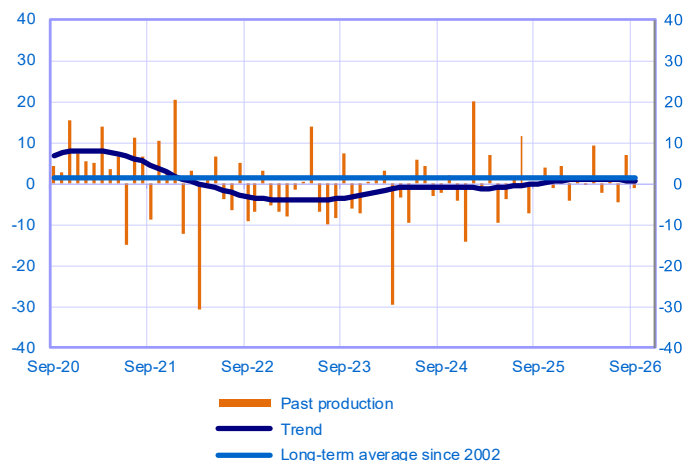
Balance of opinions, SA-WDA



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

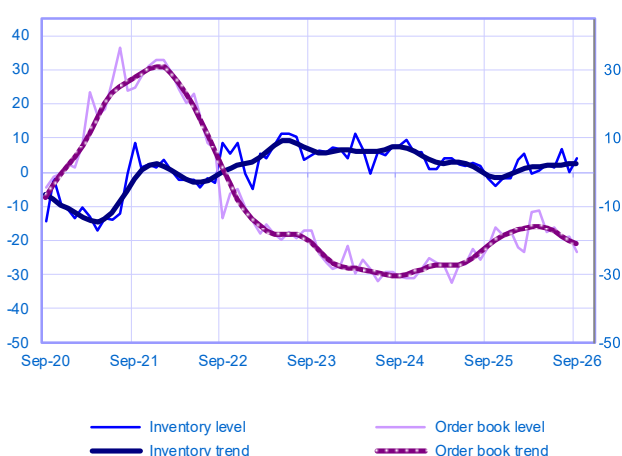
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA

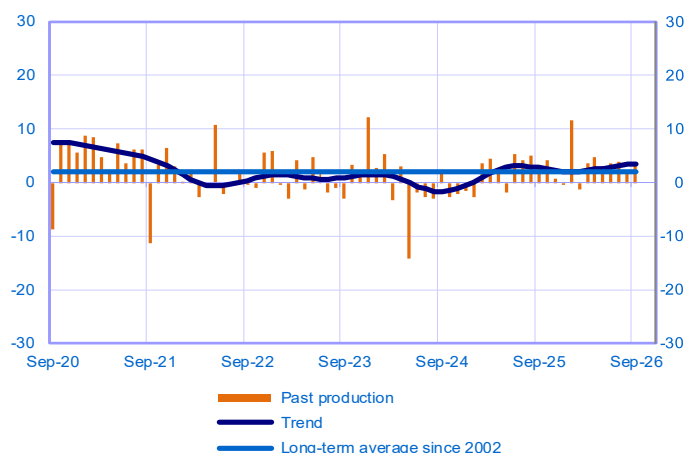


Period under review: September 2026

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

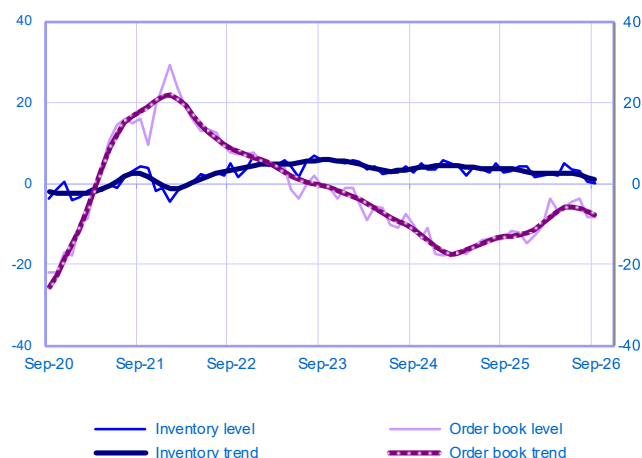
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA

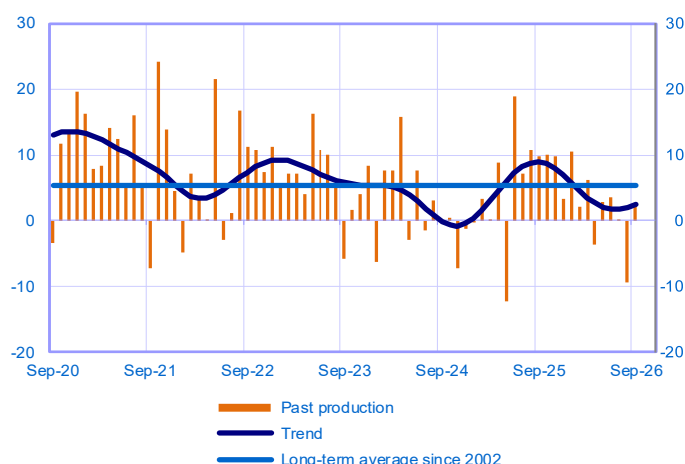


Other manufacturing industries (10% of value added)

(Including repair and installation of machinery)

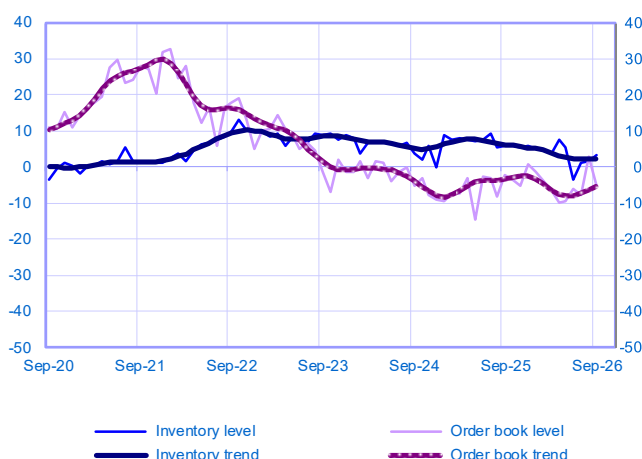
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA



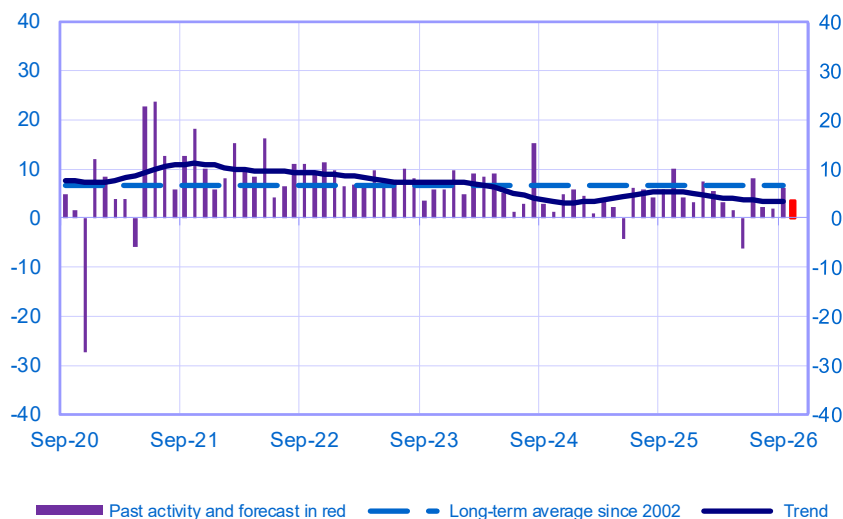
September	Production	Deliveries	Orders	Inventories	Order books	Capacity Utilisation Rate	Production forecasts
Other manufacturing	2	3	4	2	-11	75	3
Textiles, wearing apparel, leather and related products	14	25	22	4	-5	77	0
Wood paper and printing	0	0	2	-1	-18	72	4
Chemicals industry	4	3	1	3	-13	74	5
Pharmaceutical industry	2	10	1	2	-1	81	9
Rubber, plastic products and other non-metallic mineral products	-1	-1	1	4	-23	71	1
Metal and metal products manufacturing	3	1	6	0	-8	72	1
Other manufacturing industries (including repair and installation of machinery)	3	4	10	3	-5	80	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*

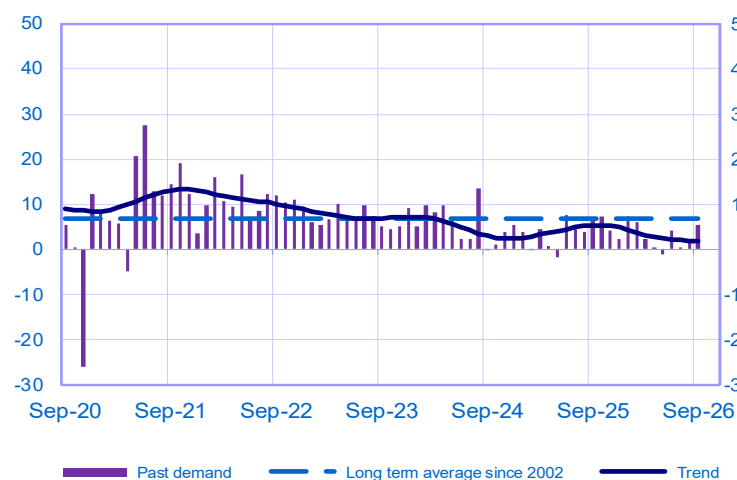
Balance of opinions, SA-WDA



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

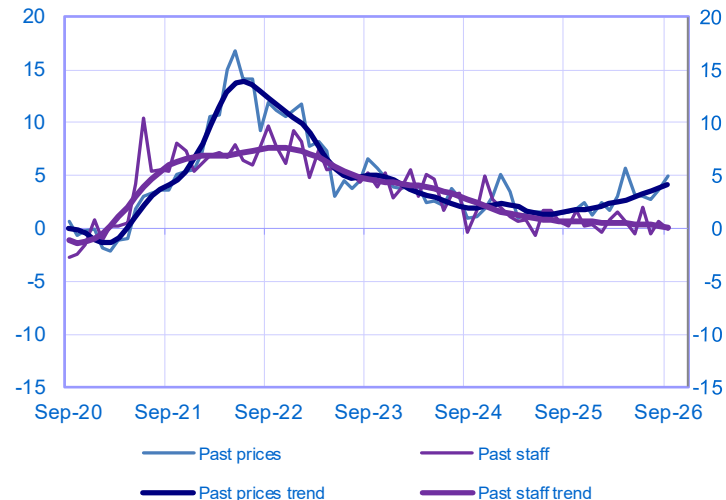
Changes in demand

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 range from -200 to +200.

Market services: sectoral level information

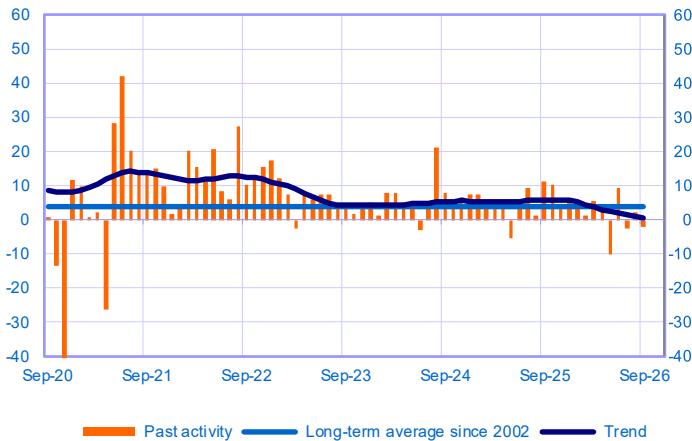
Period under review: September 2026

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

Total

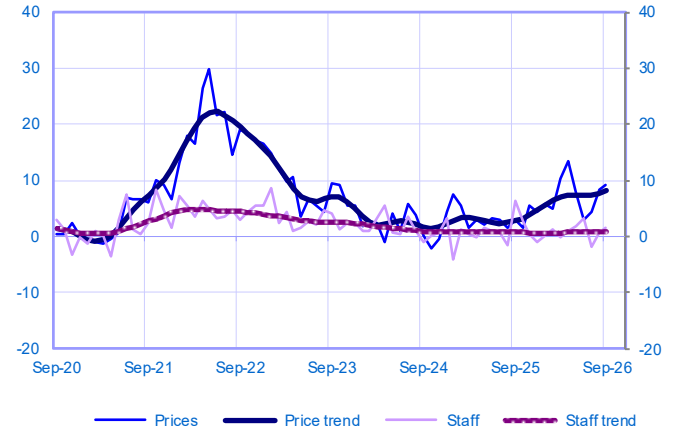
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

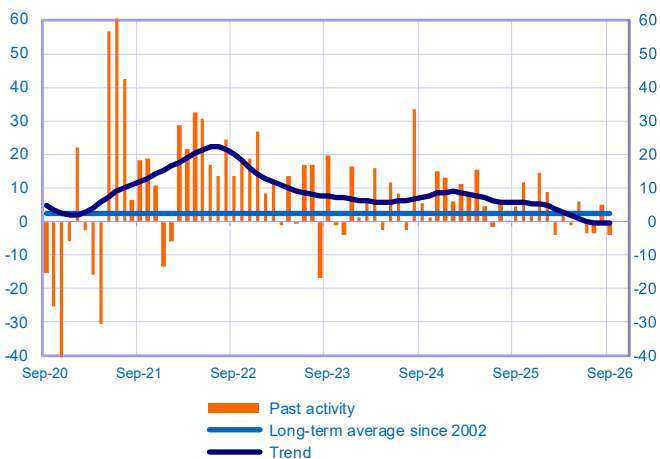
Balance of opinions, SA-WDA



Accommodation and food services (13% of value added)

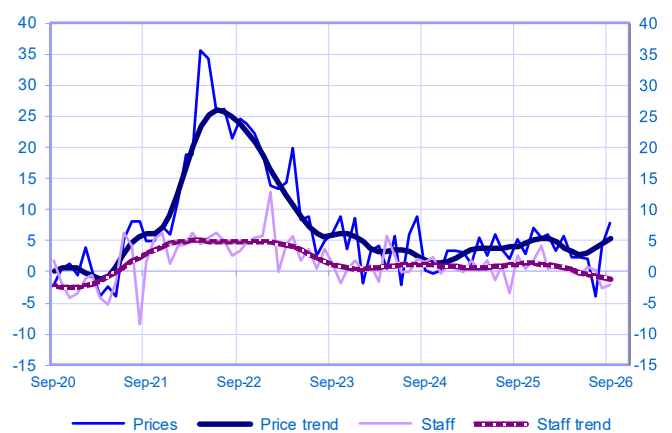
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

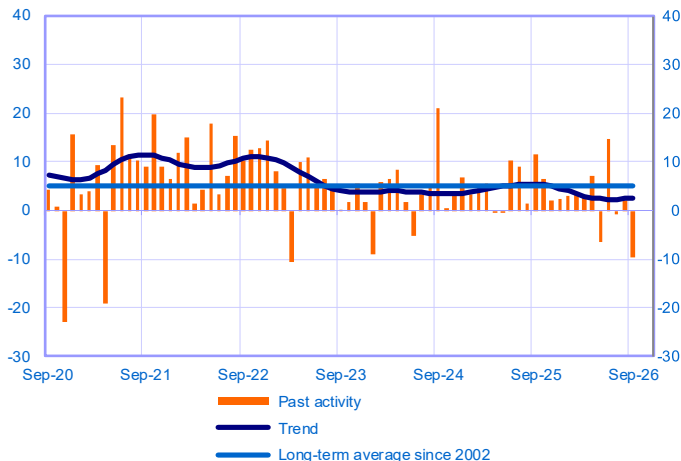
Balance of opinions, SA-WDA



Transportation and storage (7% of value added)

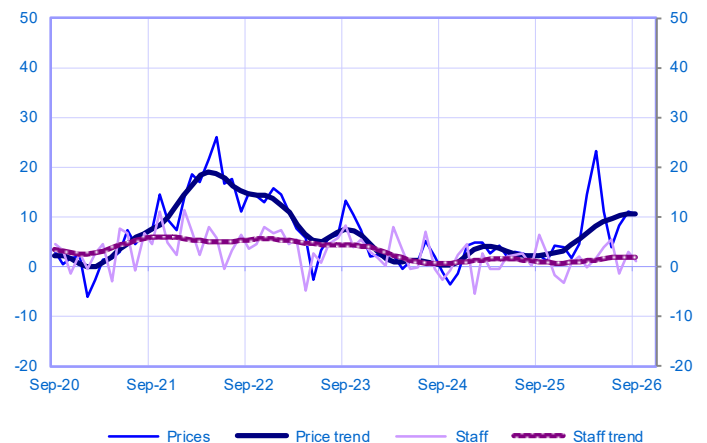
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

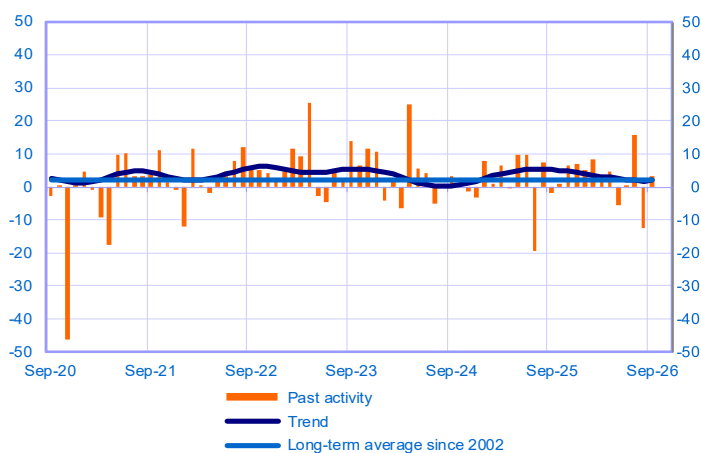
Balance of opinions, SA-WDA



Automotive repair (3% of value added)

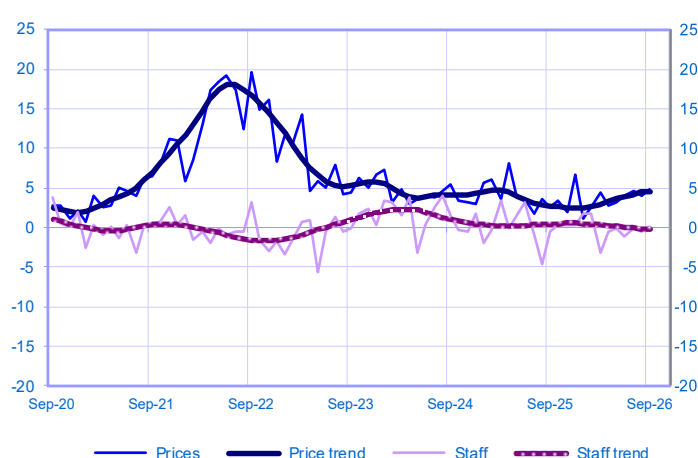
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

Balance of opinions, SA-WDA



September	Activity	Activity trend	Demand	Prices	Staff	Cash positions	Activity forecasts
Transport, automotive repair, accommodation and food services	-2	1	-2	9	1	-5	5
Accommodation and food services activities	-4	0	-4	8	-2	-12	6
Transportation and storage	-9	3	-10	11	1	-2	5
Automotive repair	3	2	5	5	0	-4	2

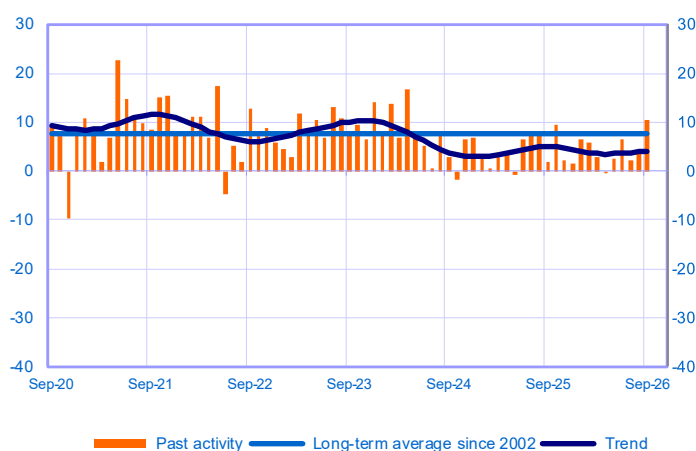
The aggregated and by sub-sector series are seasonally adjusted separately: the seasonally adjusted series do not represent the sum of the seasonally adjusted components.

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

Total

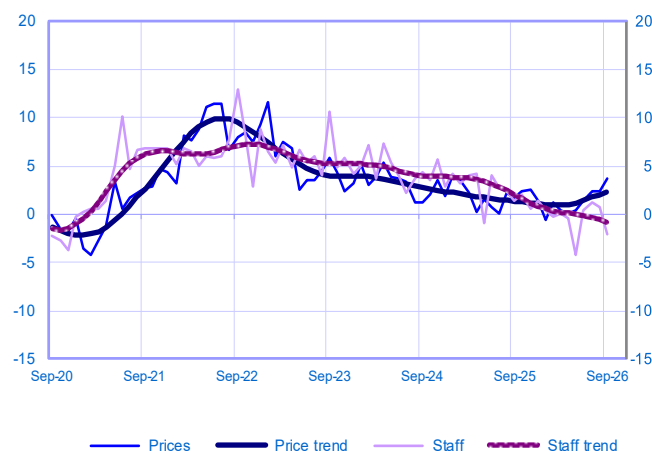
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

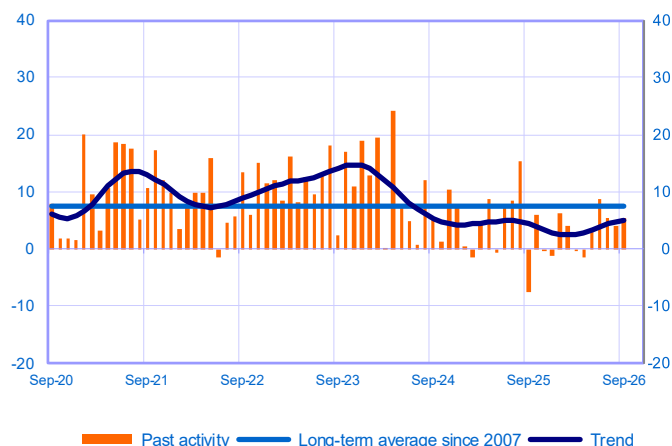
Balance of opinions, SA-WDA



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

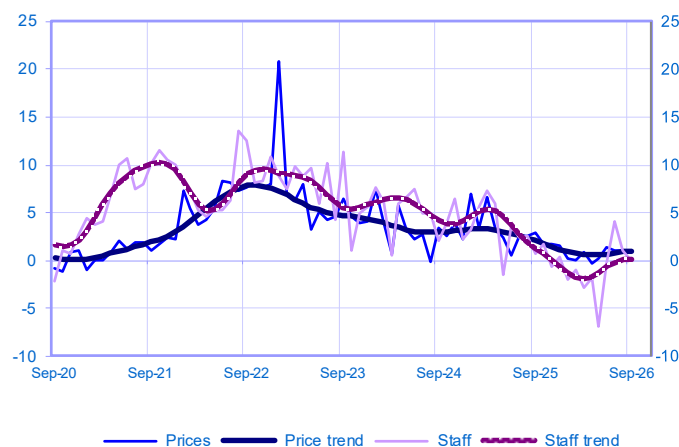
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

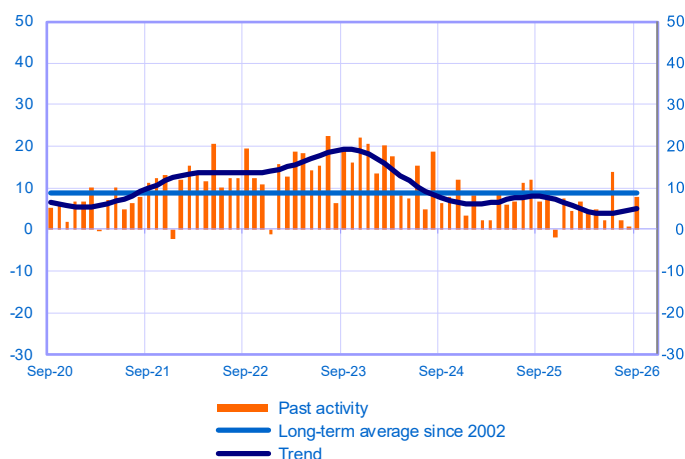
Balance of opinions, SA-WDA



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

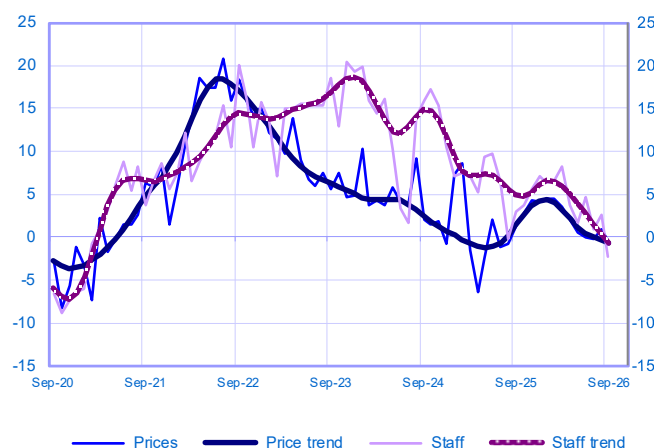
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

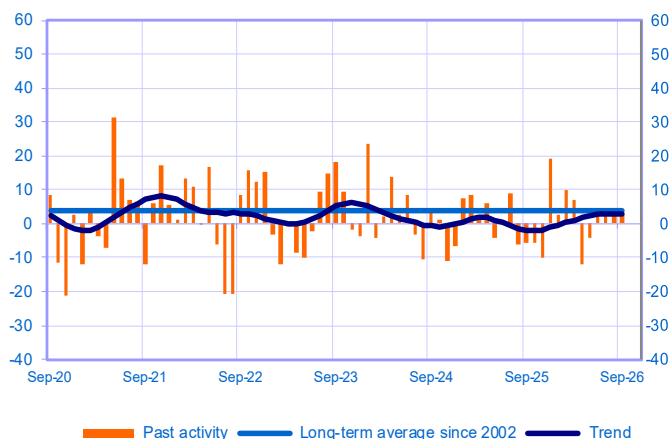
Balance of opinions, SA-WDA



Advertising and market research (3% of value added)

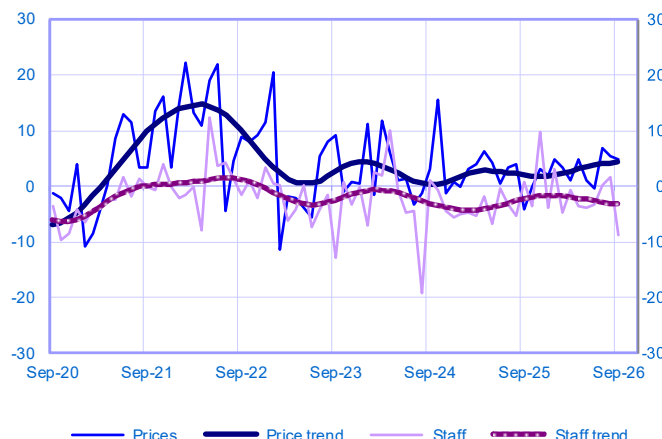
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

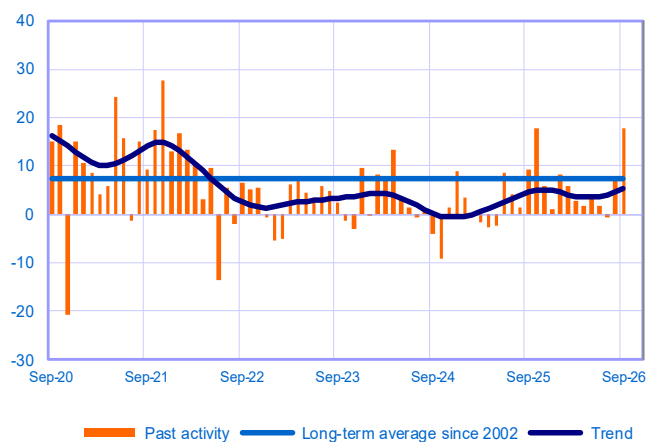
Balance of opinions, SA-WDA



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

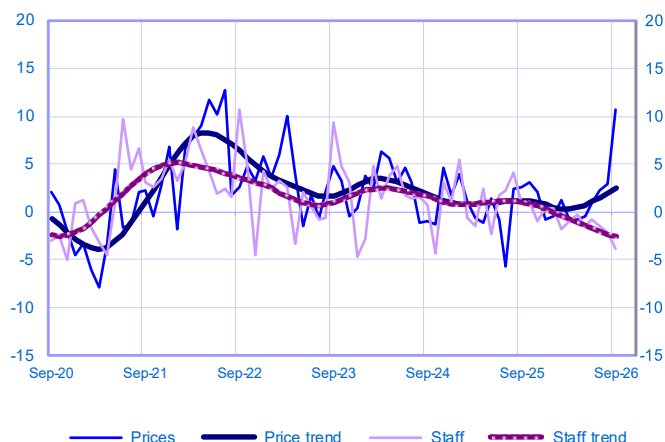
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

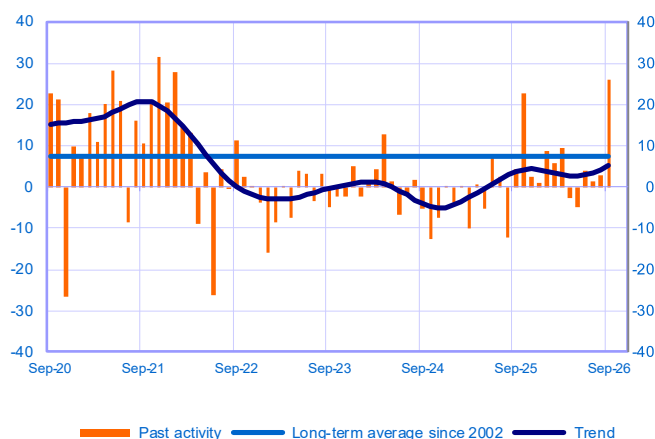
Balance of opinions, SA-WDA



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

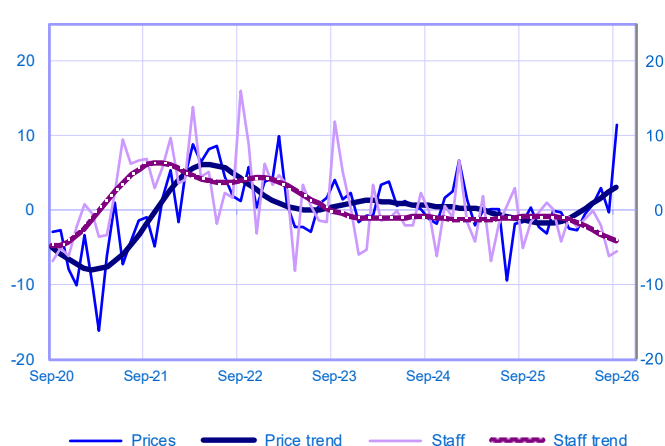
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

Balance of opinions, SA-WDA



September	Activity	Activity trend	Demand	Prices	Staff	Cash positions	Activity forecasts
Professional scientific and technical activities and administrative services	10	4	10	4	-2	-8	4
Management consultancy and legal and accounting activities	5	5	6	1	0	-10	5
Architecture, engineering and technical testing	8	5	7	0	-2	-9	6
Advertising and market research	3	3	-1	5	-9	-6	-1
Administrative and support service activities	18	5	18	11	-4	-6	8
<i>O/W temporary employment agency activities</i>	26	5	27	12	-6	-6	10

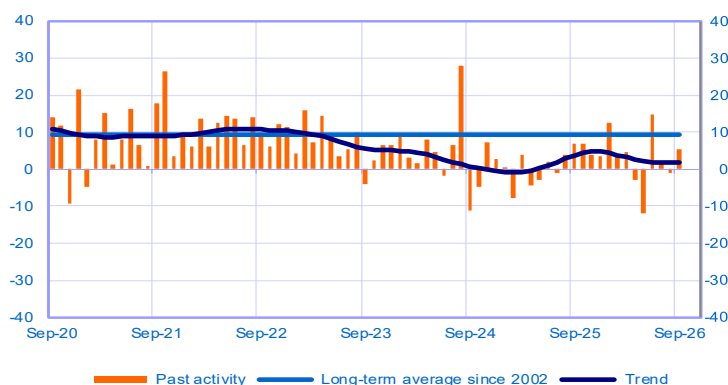
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Information and communication (19% of value added in market services)

Total

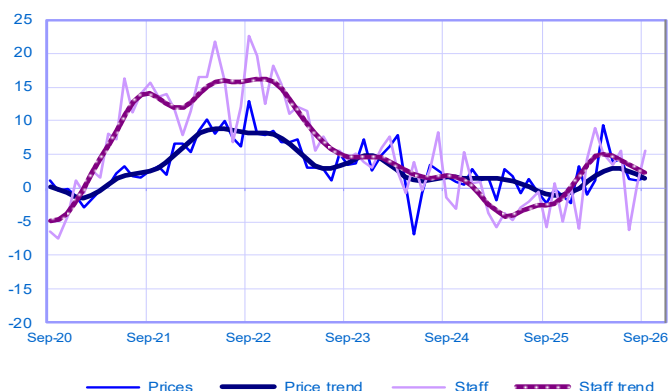
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

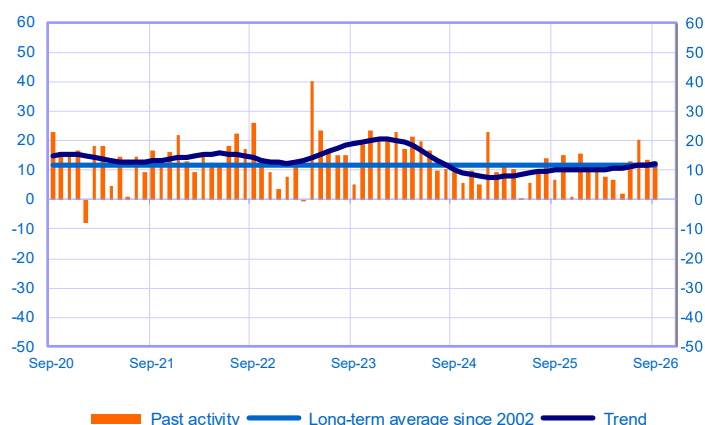
Balance of opinions, SA-WDA



Publishing (4% of value added)

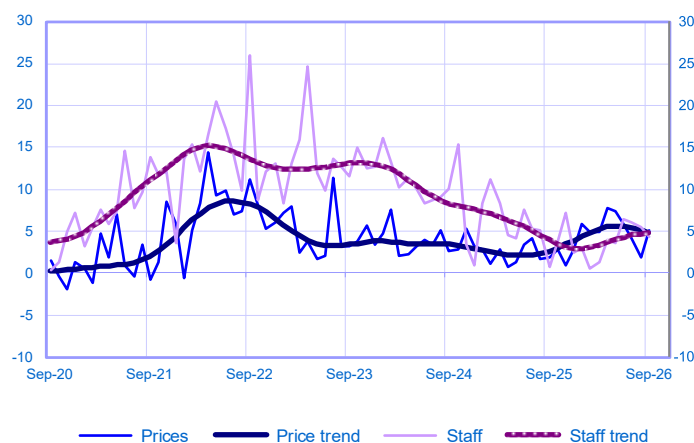
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

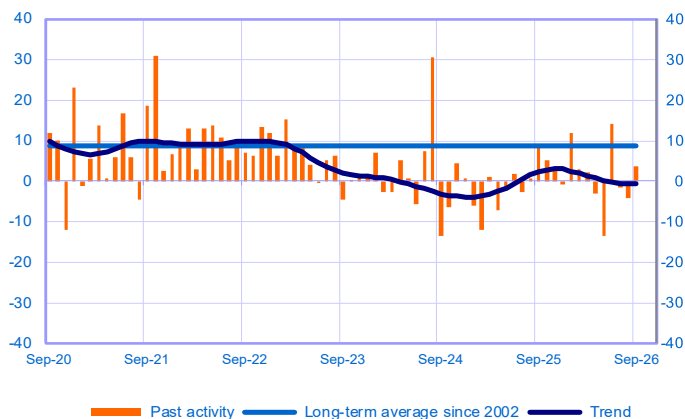
Balance of opinions, SA-WDA



Computer and information services (15% of value added)

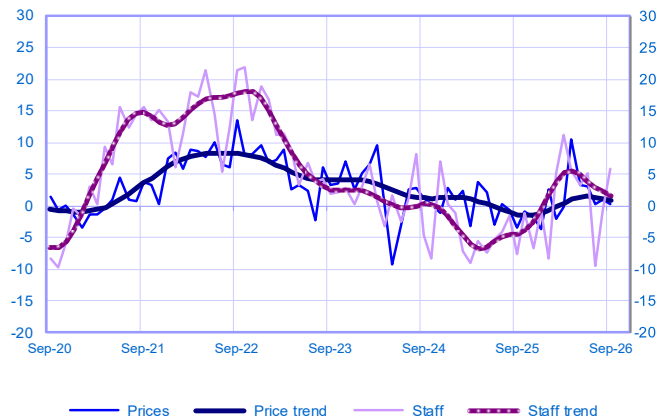
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

Balance of opinions, SA-WDA



September	Activity	Activity trend	Demand	Prices	Staff	Cash positions	Activity forecasts
Information and communication	5	2	3	1	6	4	4
Publishing	12	12	10	5	4	13	12
Computer and information services	4	-1	2	0	6	3	3

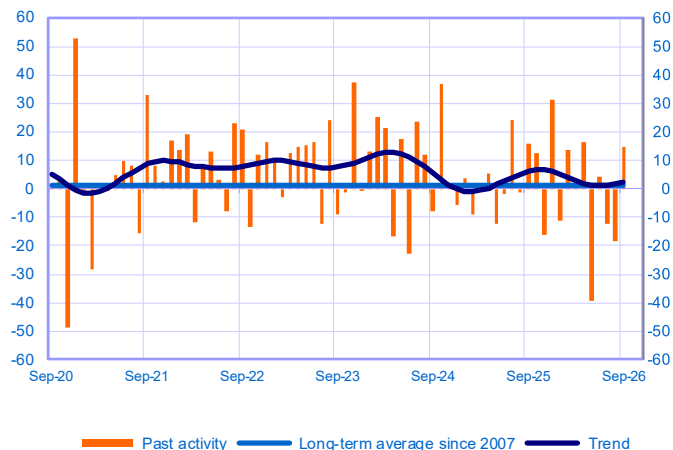
The aggregated and by sub-sector series are seasonally adjusted separately: the seasonally adjusted series do not represent the sum of the seasonally adjusted components.

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

Total

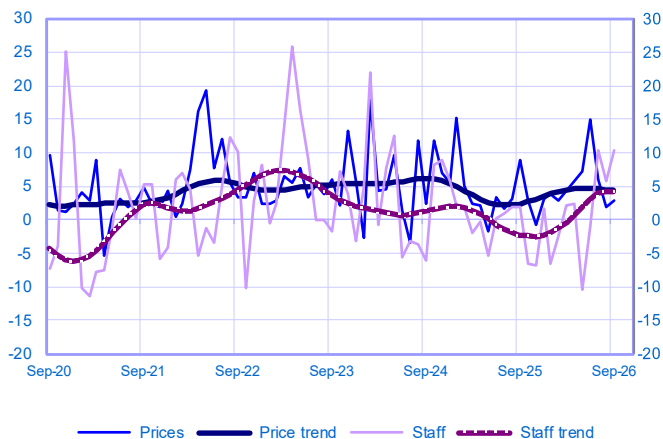
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

Balance of opinions, SA-WDA



September	Activity	Activity trend	Demand	Prices	Staff	Cash positions	Activity forecasts
Recreation activities, personal services and activities of households as employers	15	2	12	3	10	-13	0

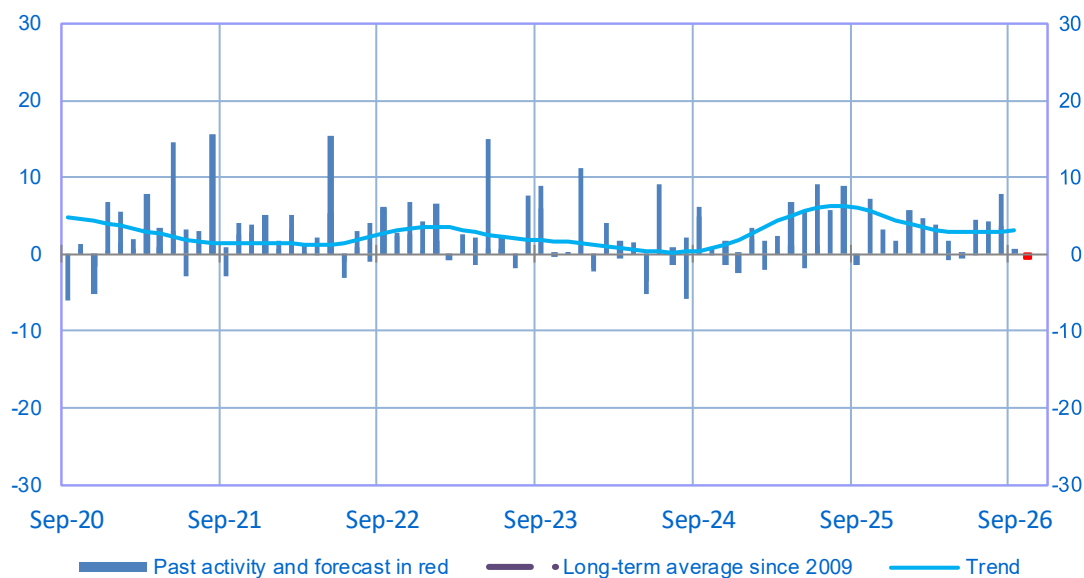
The aggregated and by sub-sector series are seasonally adjusted separately: the seasonally adjusted series do not represent the sum of the seasonally adjusted components.

Period under review: September 2026

Construction

Opinion on the outlook for construction activity*

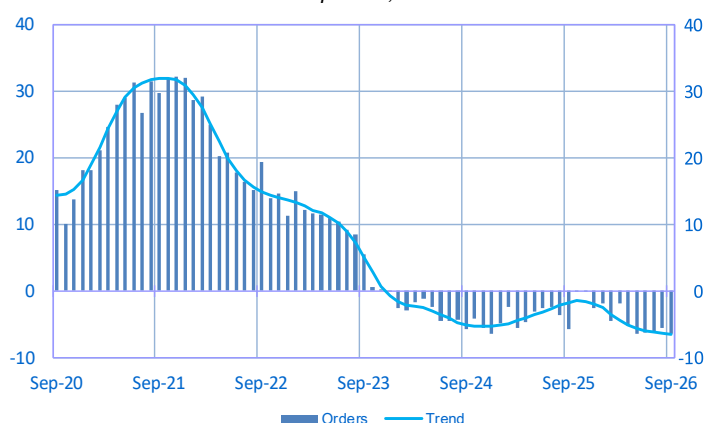
Balance of opinions, SA-WDA



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

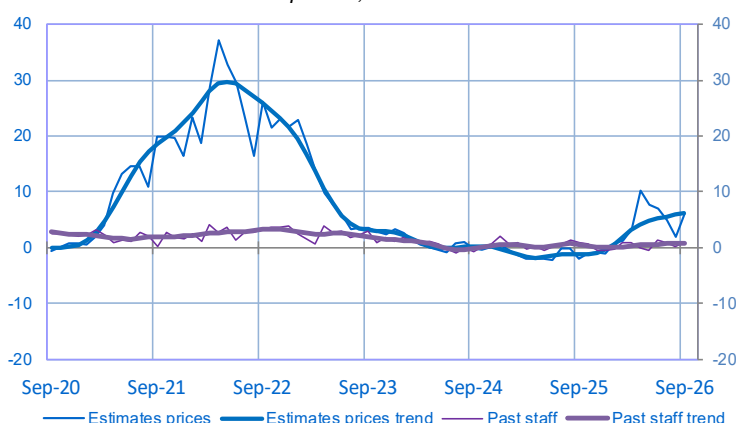
Order book level

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 range from -200 to +200.

Construction: sectoral level information

Period under review: September 2026

Construction of buildings

(29% of value added of the covered sector)

Specialised construction activities

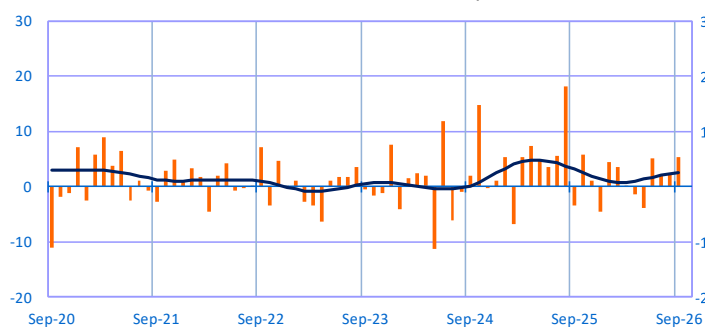
(71% of value added of the covered sector)

Changes in activity

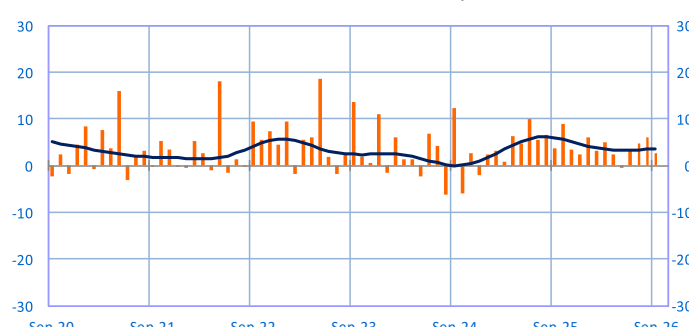
Balance of opinions, SA-WDA

Changes in activity

Balance of opinions, SA-WDA



Construction of buildings Trend



Specialised construction activities Trend

September	Activity	Order Books	Prices	Staff	Activity forecasts
Construction of residential and non-residential buildings	5	-13	5	0	-3
Specialised construction activities	3	-4	7	1	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 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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