

**Business survey at the beginning of July 2024**  
**Industry, market services and construction**

9 July 2024

Data collected from 26 June 2024 to 3 July 2024

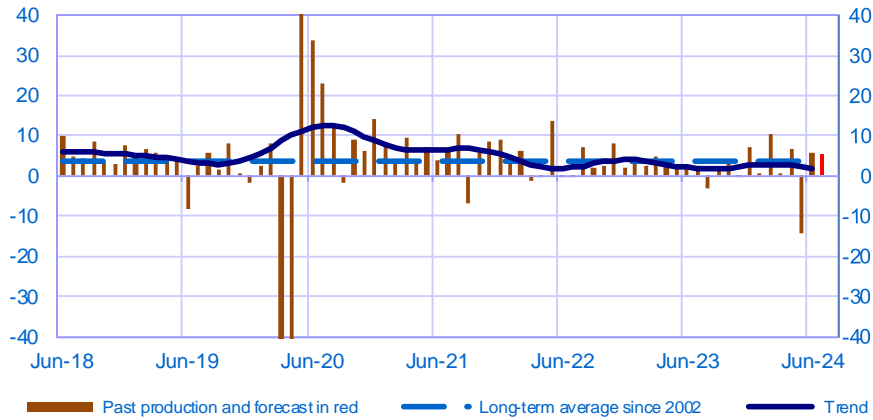
Contents

<b>INDUSTRY</b> .....	<b>2</b>
MANUFACTURE OF FOOD PRODUCTS AND BEVERAGES.....	3
ELECTRICAL, ELECTRONIC AND COMPUTER EQUIPMENT AND OTHER MACHINERY .....	3
TRANSPORT EQUIPMENT .....	5
OTHER MANUFACTURING .....	6
<b>MARKET SERVICES</b> .....	<b>9</b>
TRANSPORT, AUTOMOTIVE REPAIR, ACCOMMODATION AND FOOD SERVICES.....	10
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES AND ADMINISTRATIVE SERVICES..	11
INFORMATION AND COMMUNICATION .....	14
RECREATION ACTIVITIES, PERSONAL SERVICES AND ACTIVITIES OF HOUSEHOLDS AS EMPLOYERS.....	15
<b>CONSTRUCTION</b> .....	<b>16</b>
CONSTRUCTION OF BUILDINGS.....	17
SPECIALISED CONSTRUCTION ACTIVITIES .....	17

# Industry

## Opinion on the outlook for industrial production\*

Balance of opinions, SA-WDA

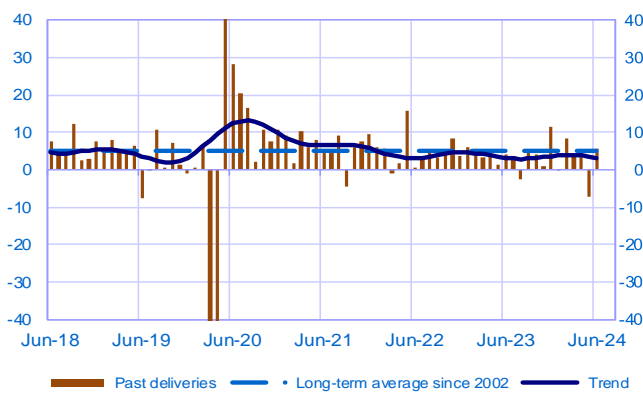


In this graph and the following, the extreme values related to the COVID-19 pandemic are available in WEBSTAT

	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24
<b>Change</b>												<b>Forecast</b>
Production	-3	2	4	0	7	0	11	0	7	-14	6	5
Deliveries	-2	5	4	1	12	0	8	4	4	-7	6	
Total orders	0	4	3	-2	12	-4	8	3	4	0	1	
Staff	2	2	4	2	2	1	2	0	0	-1	-2	
Final goods prices	2	0	2	2	2	1	0	-2	-1	0	0	
Commodity prices	-3	-5	-3	-3	1	-2	-2	-3	-2	0	2	
<b>Level</b>												
Order books	-2	-5	-5	-6	-6	-6	-5	-8	-5	-5	-7	
Inventories of finished goods	7	7	8	6	7	6	6	7	7	5	7	
Capacity utilisation rate	76.7	76.2	76.5	76.1	76.0	75.7	76.2	75.9	76.1	74.3	74.6	
Cash positions	1	1	1	1	-1	0	0	-1	0	-1	-1	

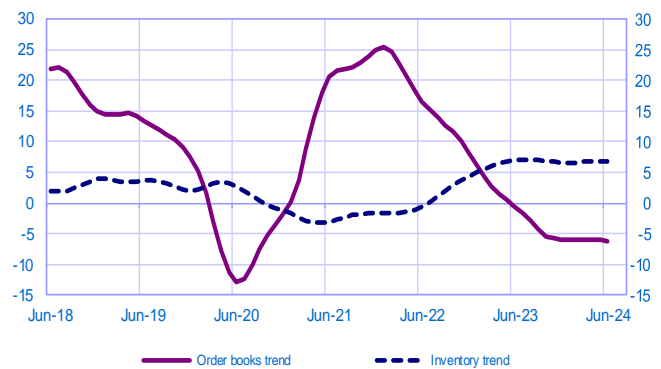
## Changes in deliveries

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.

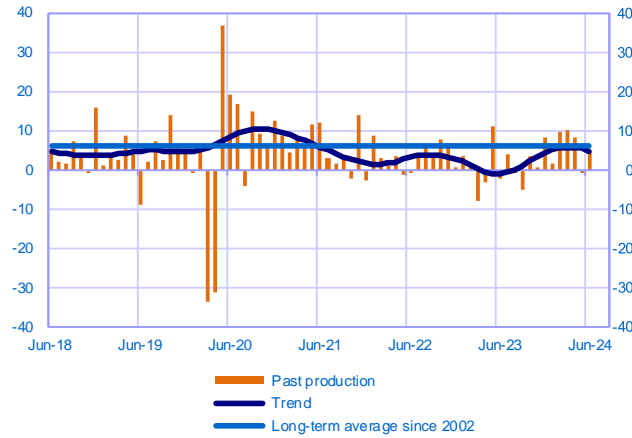
Industry: sectoral level information

Period under review: June 2024

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

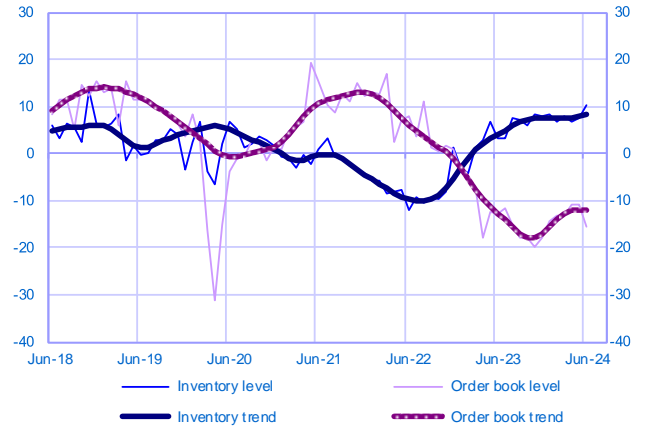
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA



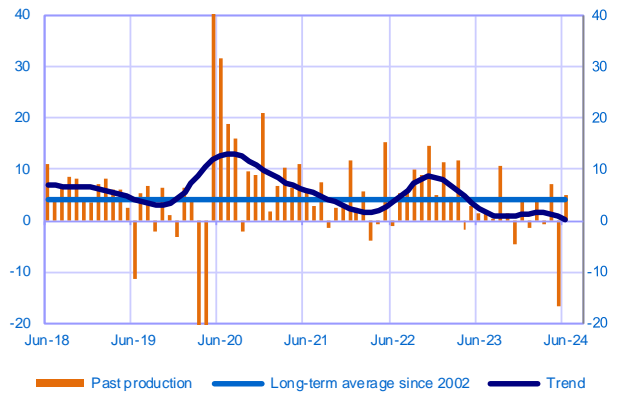
June	Production	Deliveries	Orders	Inventories	Order books	Capacity Utilisation Rate	Production forecasts
Manufacture of food products and beverages	5	-2	-2	10	-15	77	9

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

**Total**

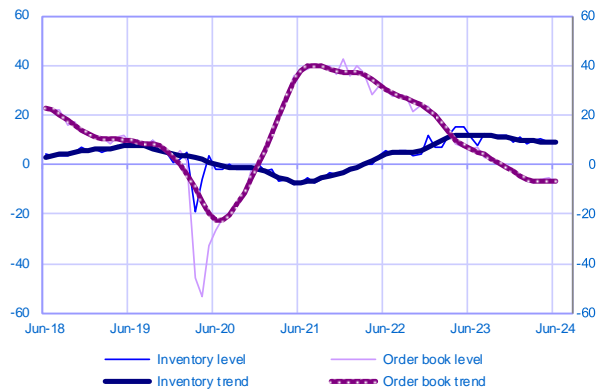
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

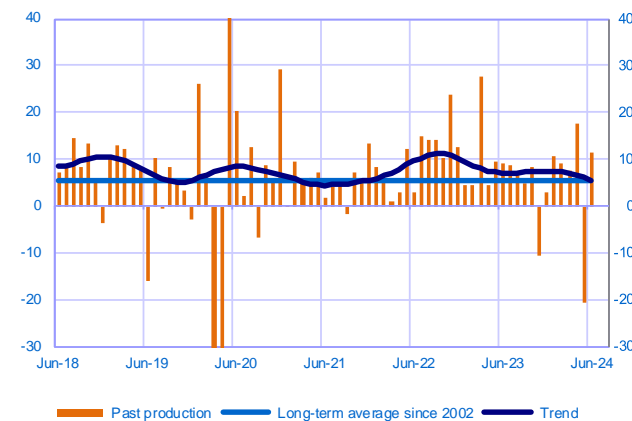
Balance of opinions, SA-WDA



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

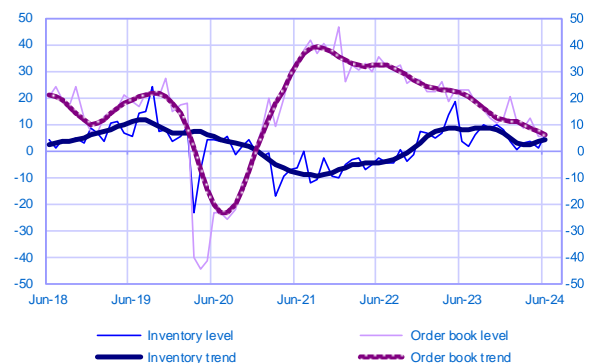
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA

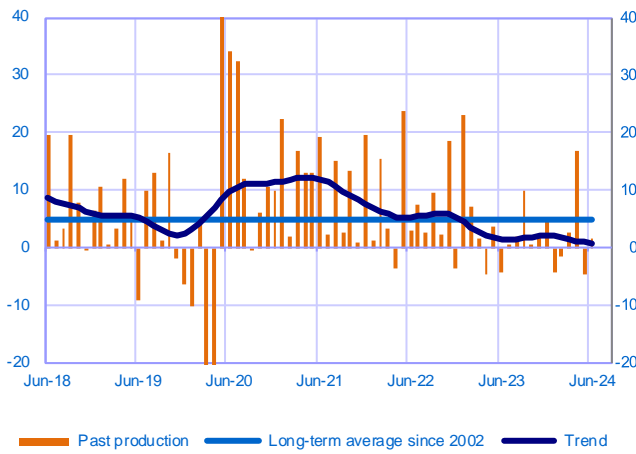


Period under review: June 2024

### Electrical equipment (4% of value added)

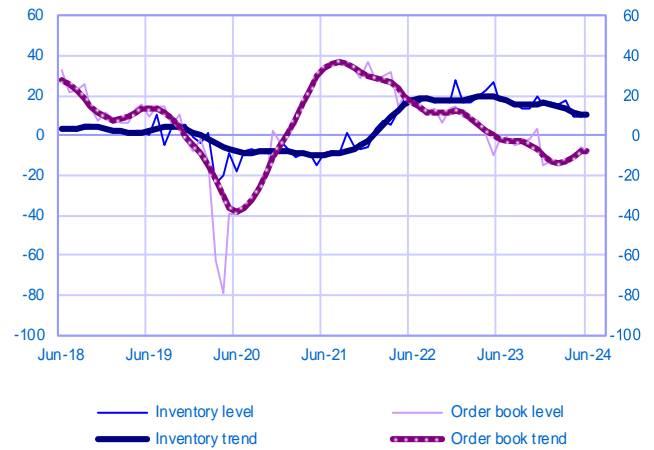
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

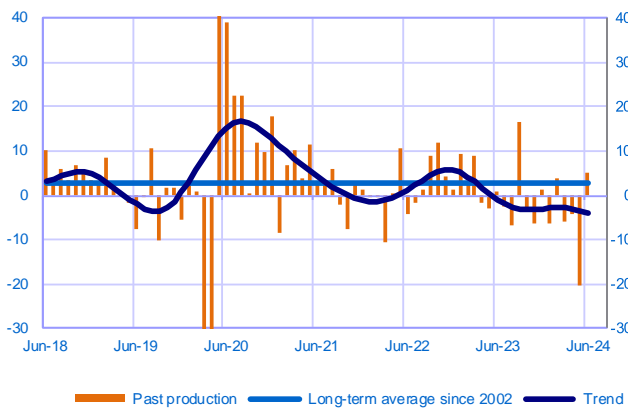
Balance of opinions, SA-WDA



### Machinery and equipment (8% of value added)

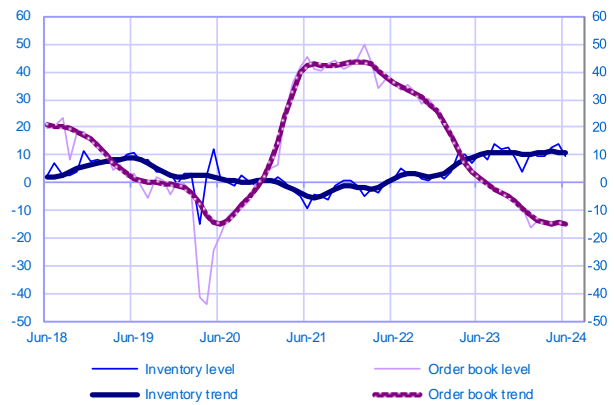
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA



June	Production	Deliveries	Orders	Inventories	Order books	Capacity Utilisation Rate	Production forecasts
<b>Electrical, electronic and computer equipment and other machinery</b>	<b>5</b>	<b>4</b>	<b>-1</b>	<b>9</b>	<b>-7</b>	<b>77</b>	<b>5</b>
Computer, electronic and optical products	11	10	2	6	5	81	10
Electrical equipment	2	6	6	10	-8	78	4
Machinery and equipment	5	2	-4	9	-15	74	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.

Period under review: June 2024

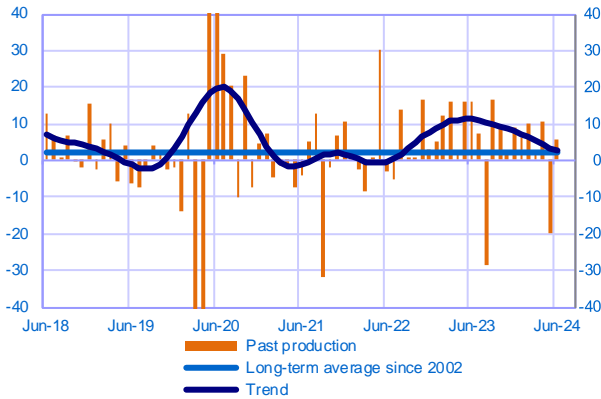
## Transport equipment

(14% of value added in manufacturing industry)

### Total

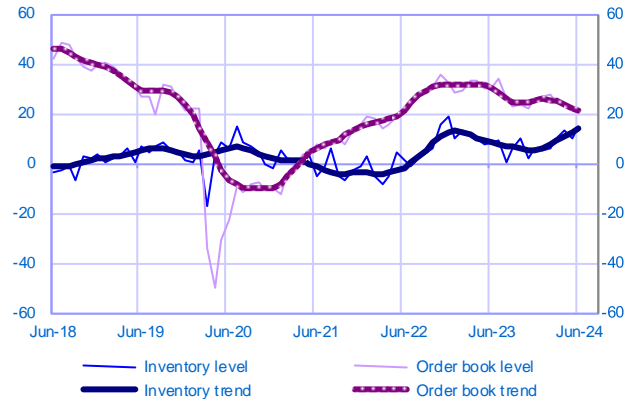
#### Changes in production

Balance of opinions, SA-WDA



#### Inventories and order book level

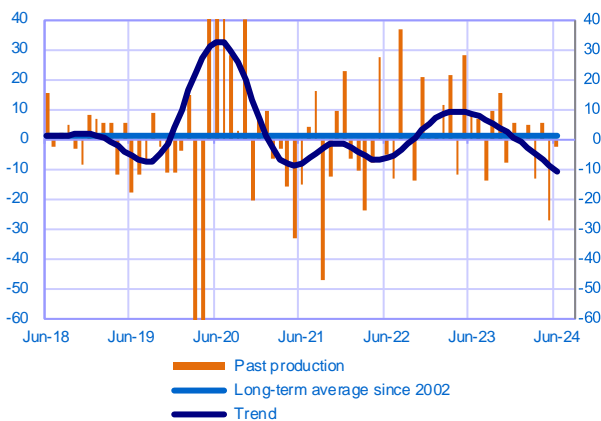
Balance of opinions, SA-WDA



## Automotive industry (7% of value added)

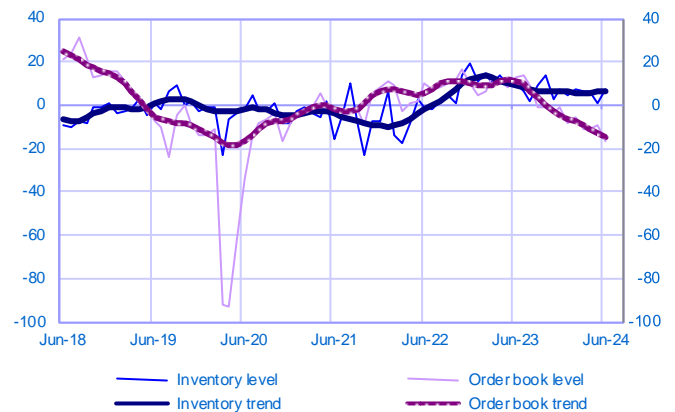
#### Changes in production

Balance of opinions, SA-WDA



#### Inventories and order book level

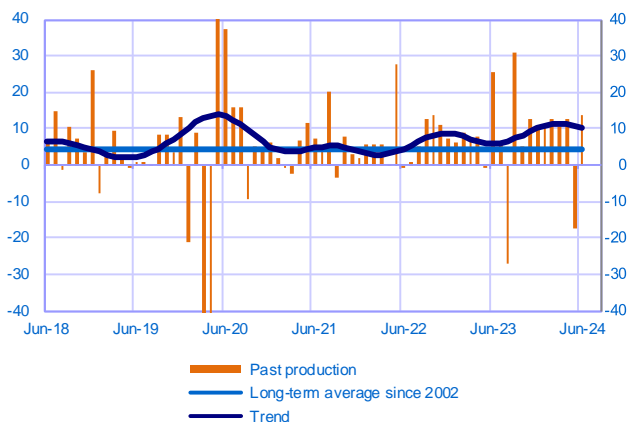
Balance of opinions, SA-WDA



## Other transport equipment (7% of value added)

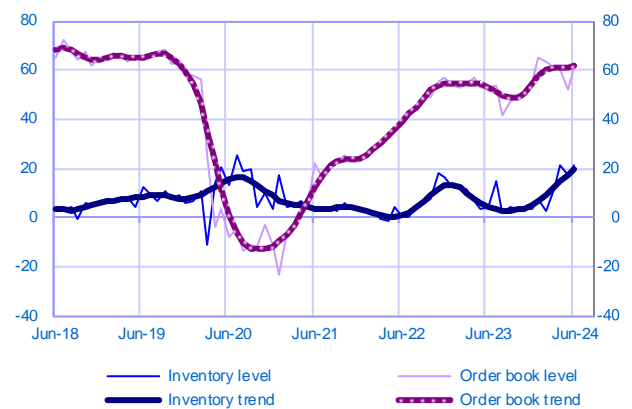
#### Changes in production

Balance of opinions, SA-WDA



#### Inventories and order book level

Balance of opinions, SA-WDA



June	Production	Deliveries	Orders	Inventories	Order books	Capacity Utilisation Rate	Production forecasts
Transport equipment	5	7	-5	15	20	75	10
Automotive industry	-3	-1	-11	7	-17	72	3
Other transport equipment	14	11	-3	21	61	78	13

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.

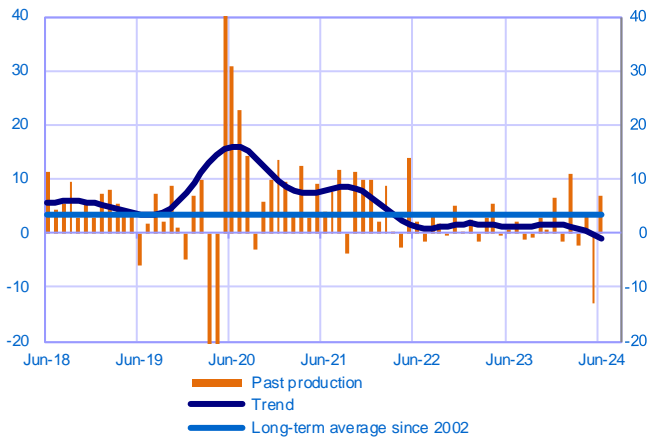
**Other manufacturing**

(54% of value added in manufacturing industry)

**Total**

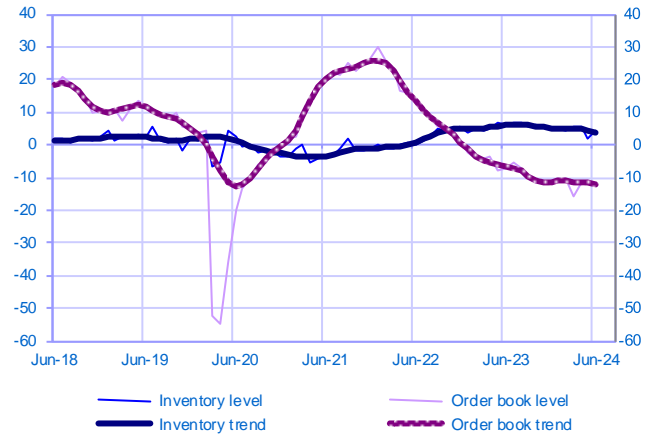
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

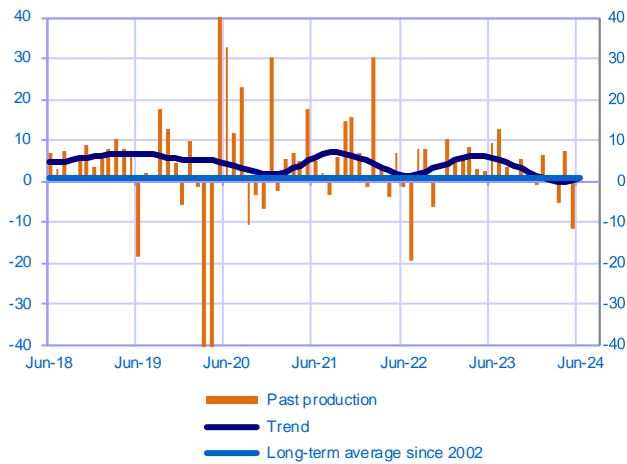
Balance of opinions, SA-WDA



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

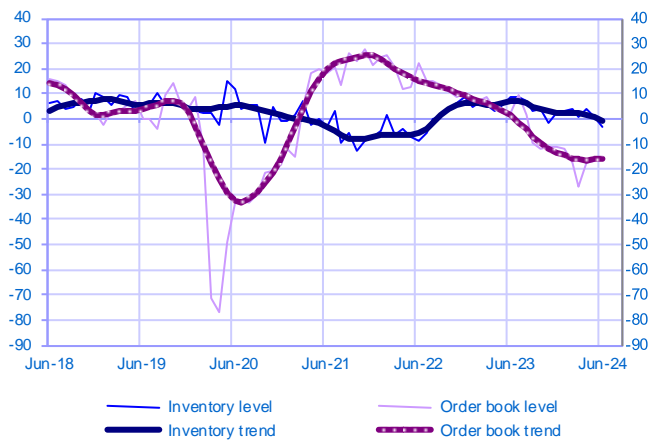
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

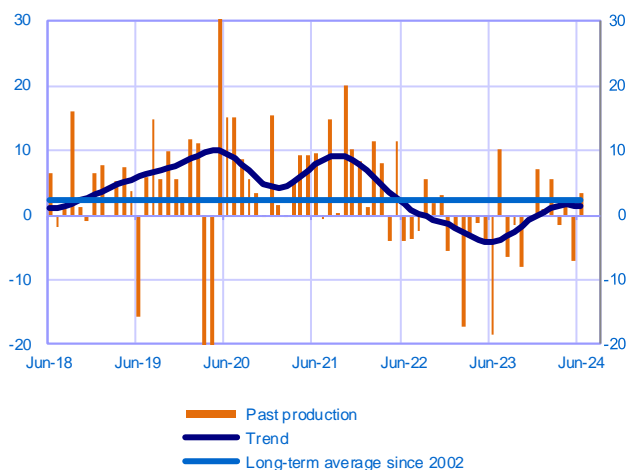
Balance of opinions, SA-WDA



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

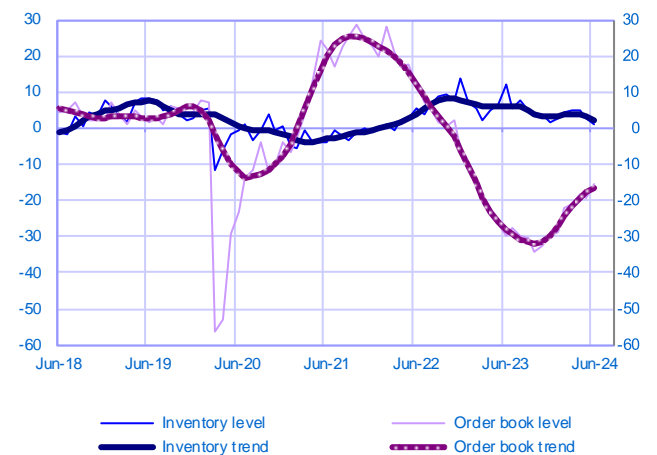
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA

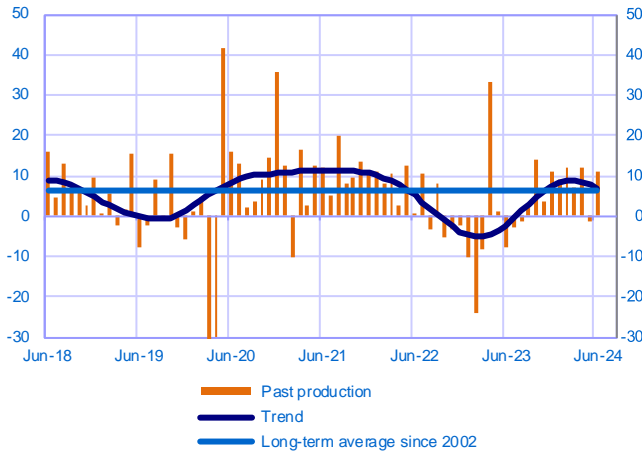


Period under review: June 2024

**Chemicals industry (8% of value added)**

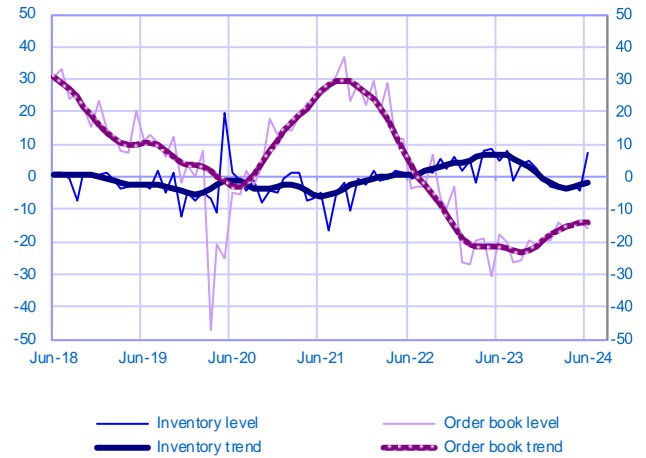
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

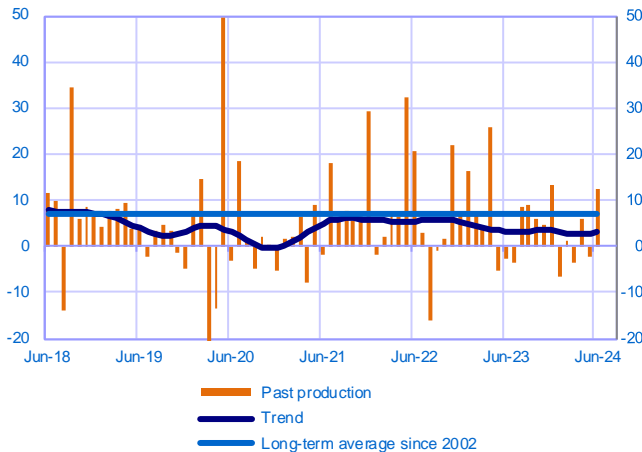
Balance of opinions, SA-WDA



**Pharmaceutical industry (5% of value added)**

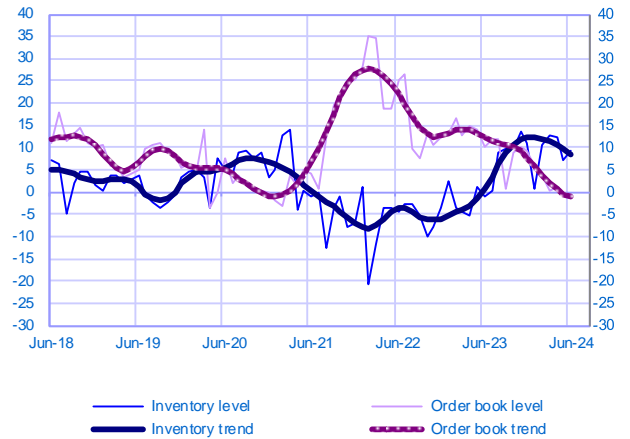
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

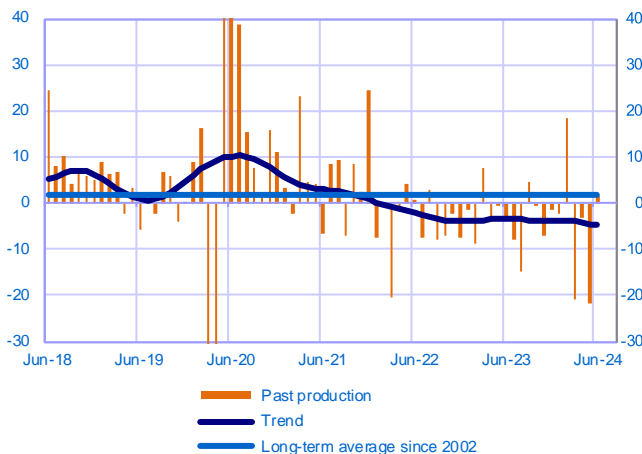
Balance of opinions, SA-WDA



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

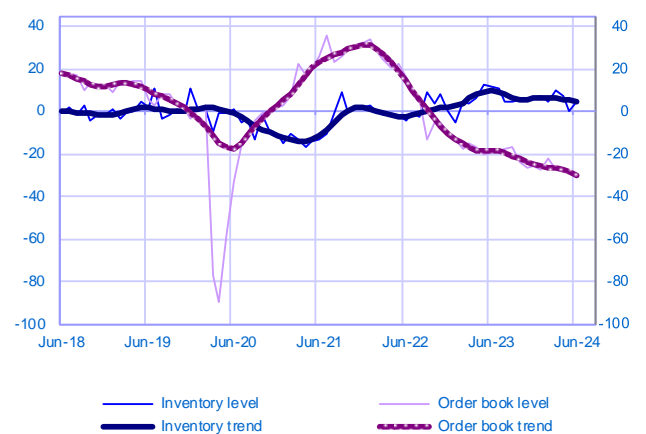
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA

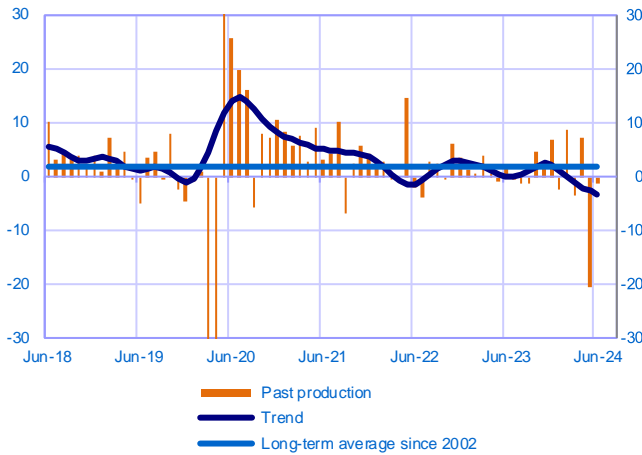


Period under review: June 2024

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

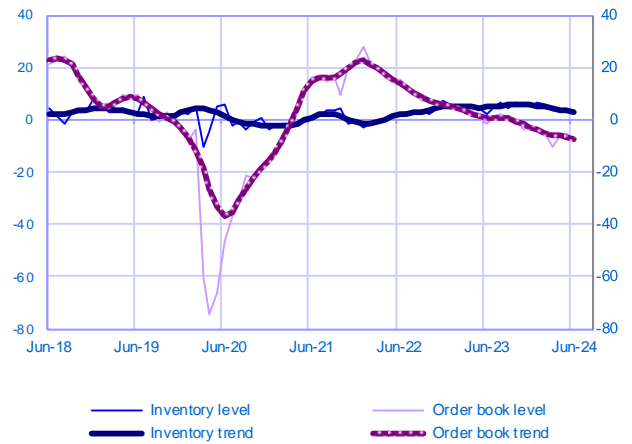
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

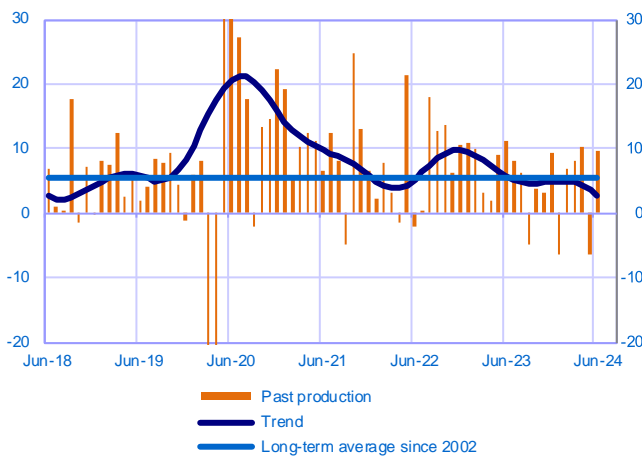
Balance of opinions, SA-WDA



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

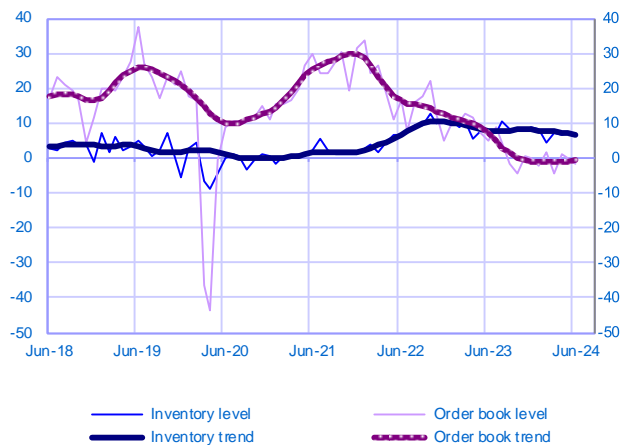
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA



June	Production	Deliveries	Orders	Inventories	Order books	Capacity Utilisation Rate	Production forecasts
<b>Other manufacturing</b>	<b>7</b>	<b>8</b>	<b>5</b>	<b>4</b>	<b>-12</b>	<b>73</b>	<b>3</b>
Textiles, wearing apparel, leather and related products	0	3	-1	-3	-15	73	-6
Wood paper and printing	3	3	1	1	-16	74	4
Chemicals industry	11	12	13	7	-16	71	8
Pharmaceutical industry	12	15	13	9	-1	77	12
Rubber, plastic products and other non-metallic mineral products	2	3	5	4	-31	67	4
Metal and metal products manufacturing	-1	1	0	3	-7	72	2
Other manufacturing industries (including repair and installation of machinery)	10	10	-1	6	-2	77	2

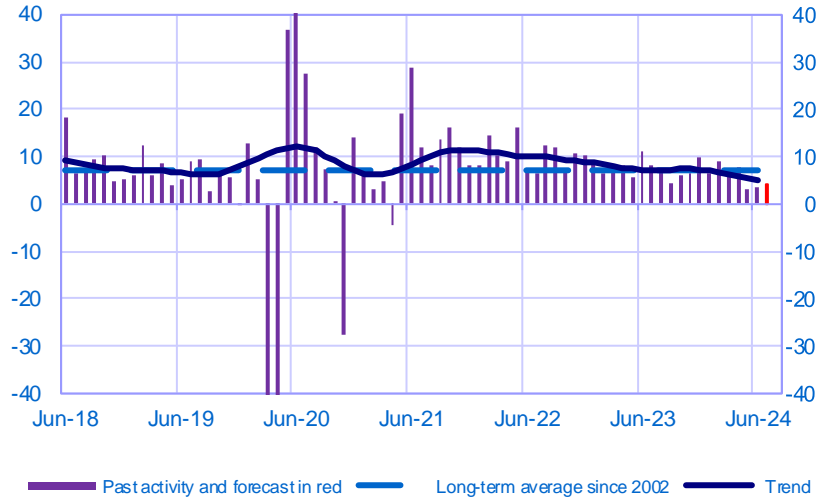
The aggregated and by sub-sector series are seasonally adjusted separately: the seasonally adjusted series do not represent the sum of the seasonally adjusted components.



## Market Services

### Opinion on the outlook for services activity\*

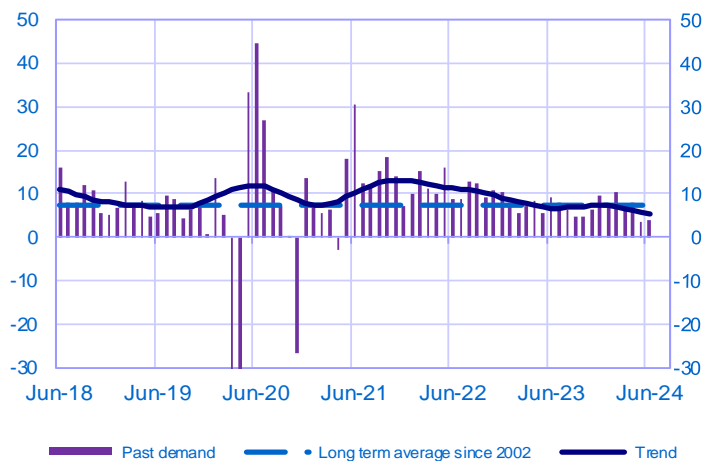
Balance of opinions, SA-WDA



	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24
<b>Change</b>												<b>Forecast</b>
Activity	7	4	6	7	10	6	9	7	8	3	4	4
Aggregate demand	6	5	5	6	10	7	10	8	8	4	4	
Prices	5	6	6	5	4	4	5	4	2	2	2	
Staff	5	5	4	5	3	4	5	3	5	4	3	
<b>Level</b>												
Cash positions	1	2	3	2	3	1	0	1	3	2	2	

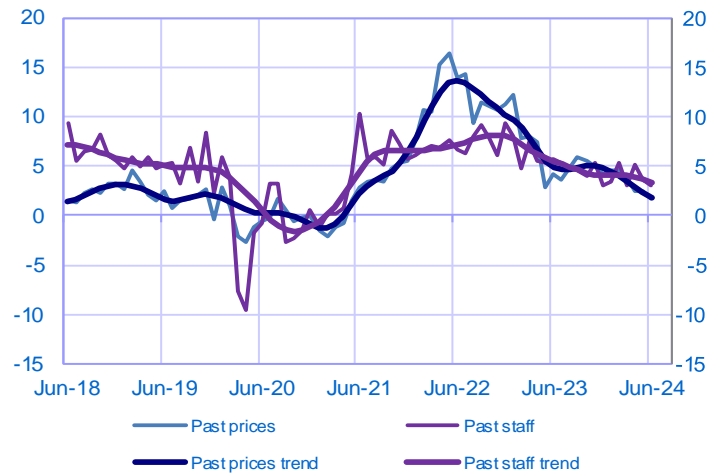
### Changes in demand

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

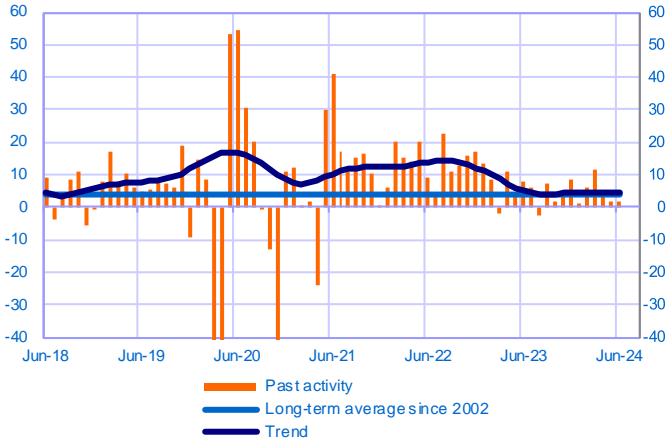
Period under review: June 2024

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

Total

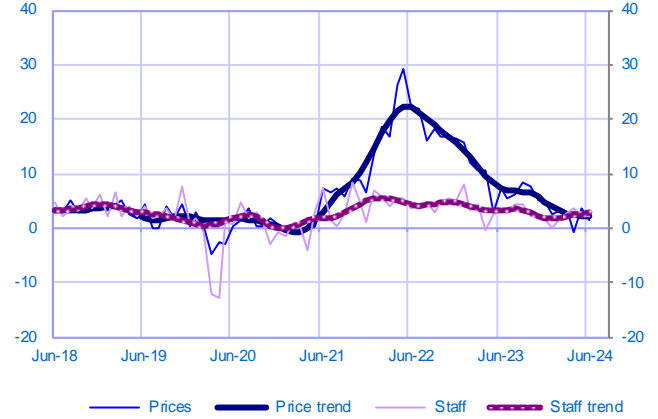
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

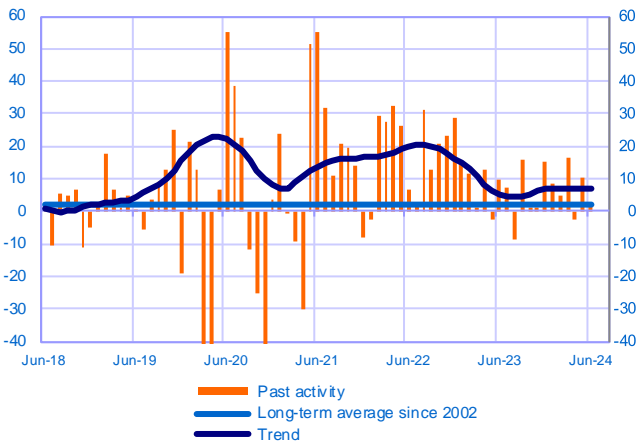
Balance of opinions, SA-WDA



Accommodation and food services (13% of value added)

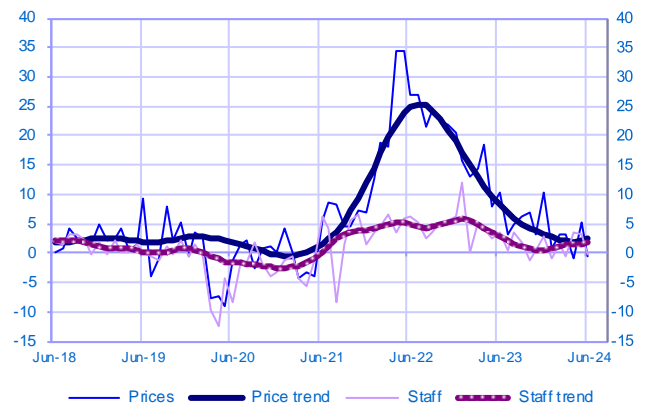
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

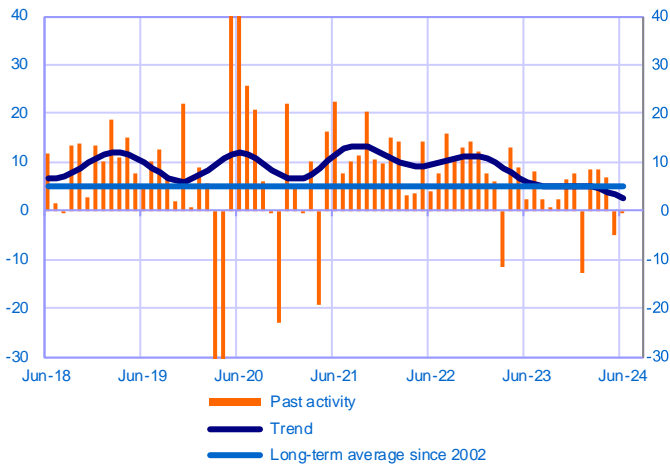
Balance of opinions, SA-WDA



Transportation and storage (7% of value added)

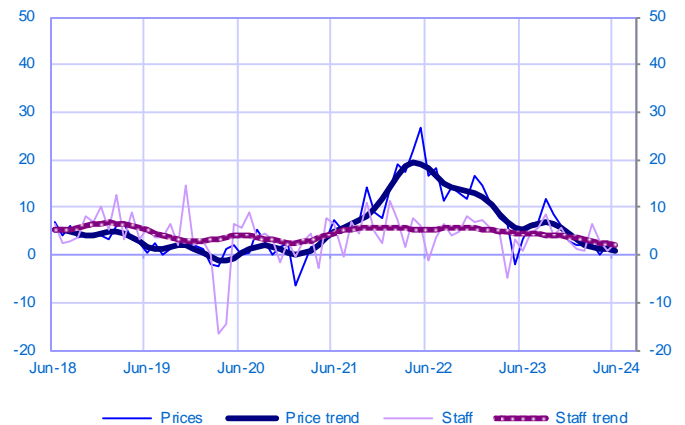
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

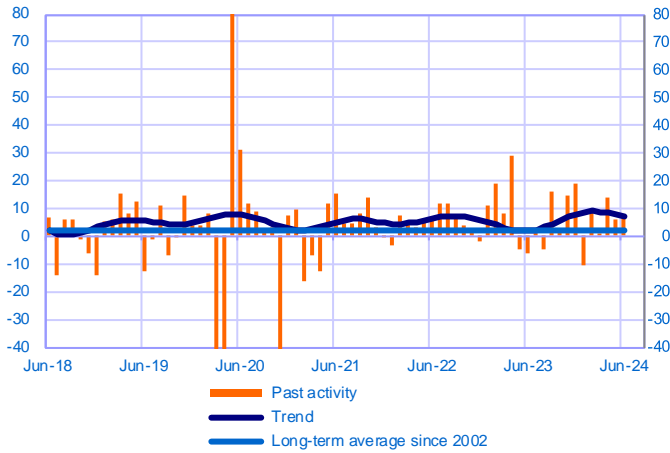
Balance of opinions, SA-WDA



**Automotive repair (3% of value added)**

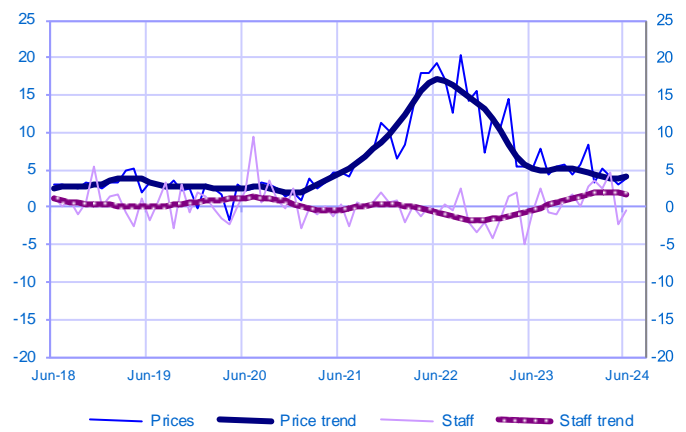
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

Balance of opinions, SA-WDA



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

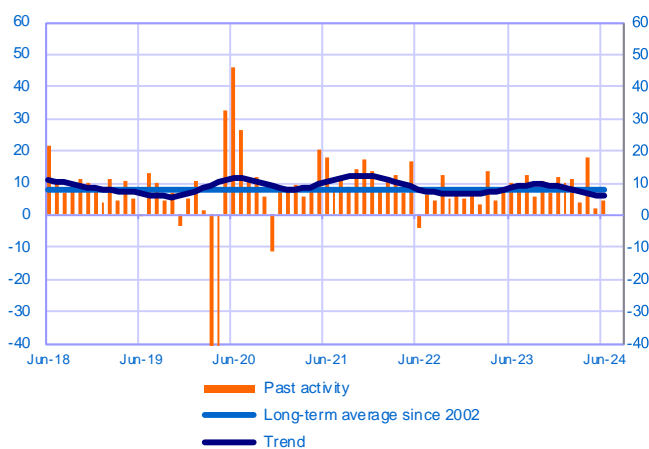
The aggregated and by sub-sector series are seasonally adjusted separately: the seasonally adjusted series do not represent the sum of the seasonally adjusted components.

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

**Total**

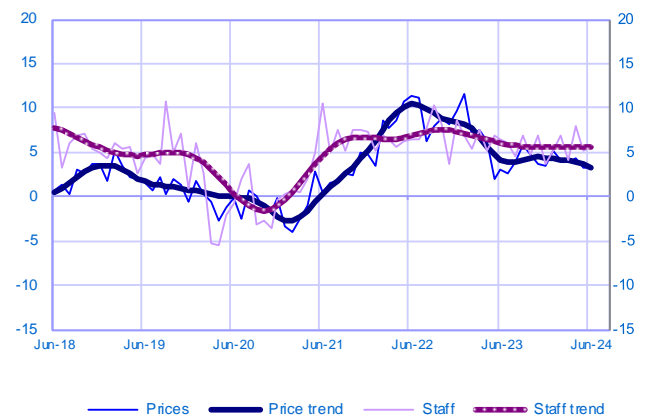
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

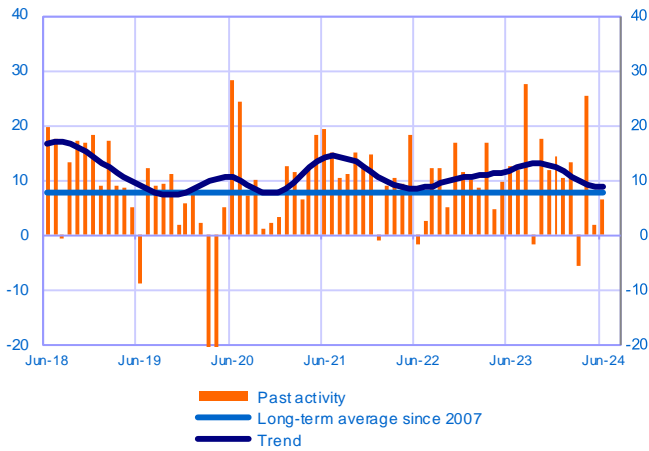
Balance of opinions, SA-WDA



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

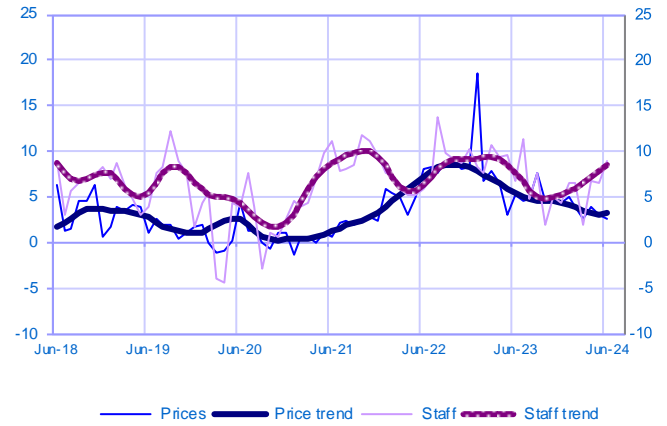
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

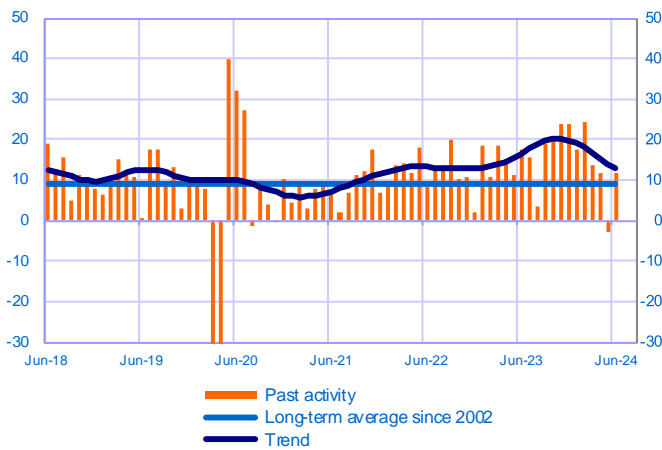
Balance of opinions, SA-WDA



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

Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

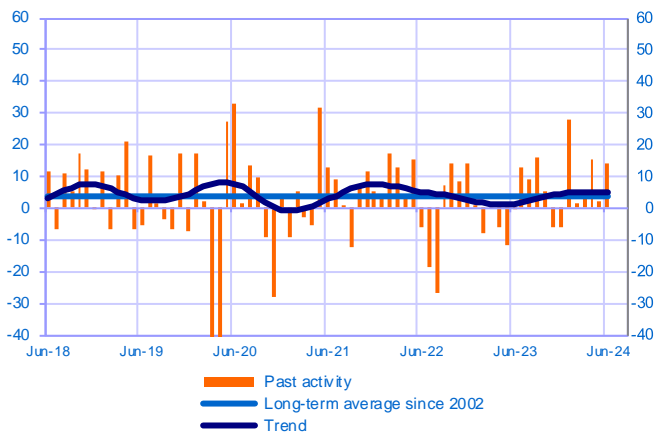
Balance of opinions, SA-WDA



### Advertising and market research (3% of value added)

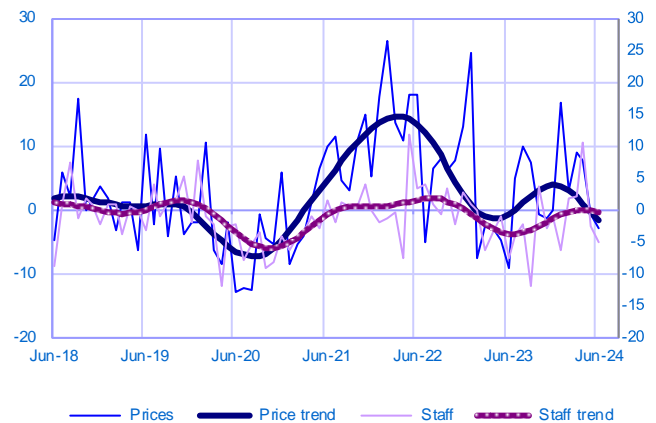
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

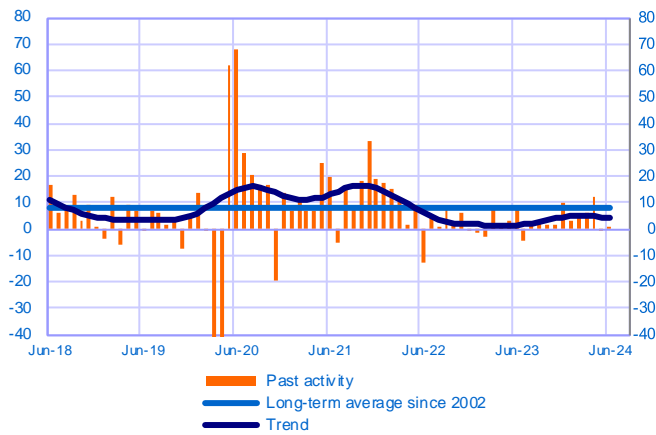
Balance of opinions, SA-WDA



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

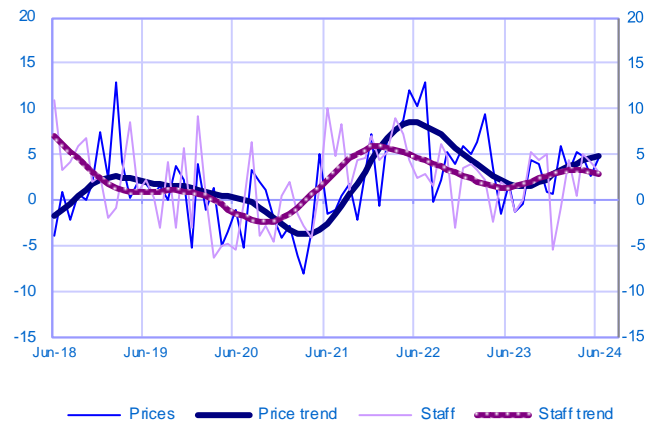
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

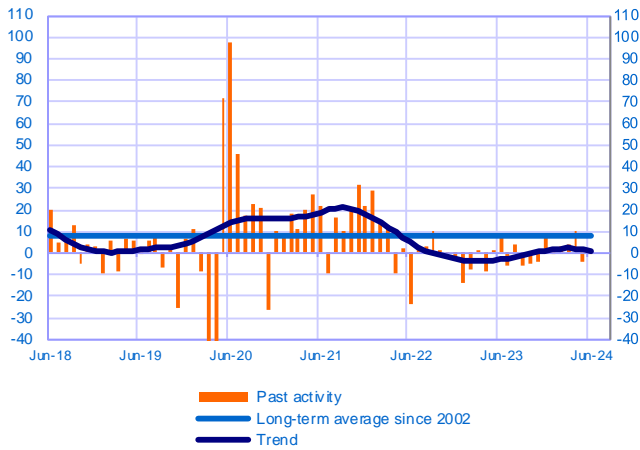
Balance of opinions, SA-WDA



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

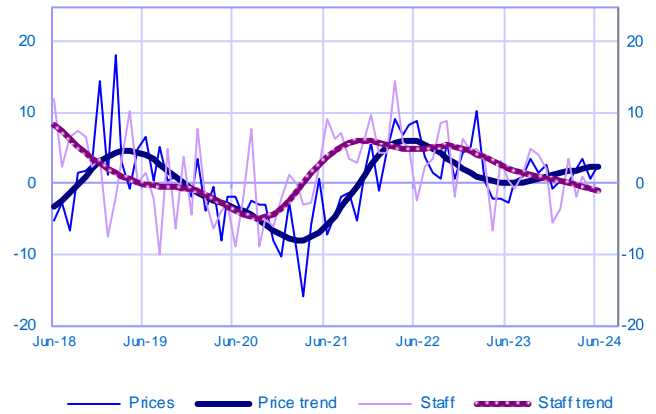
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

Balance of opinions, SA-WDA



June	Activity	Activity trend	Demand	Prices	Staff	Cash positions	Activity forecasts
	<b>Professional scientific and technical activities and administrative services</b>	<b>5</b>	<b>6</b>	<b>5</b>	<b>3</b>	<b>6</b>	<b>7</b>
	Management consultancy and legal and accounting activities	6	9	9	3	9	7
	Architecture, engineering and technical testing	12	13	7	4	2	10
	Advertising and market research	14	5	19	-3	-5	-2
	Administrative and support service activities	0	4	0	5	3	6
	<i>O/W temporary employment agency activities</i>	-1	1	-5	3	-1	8

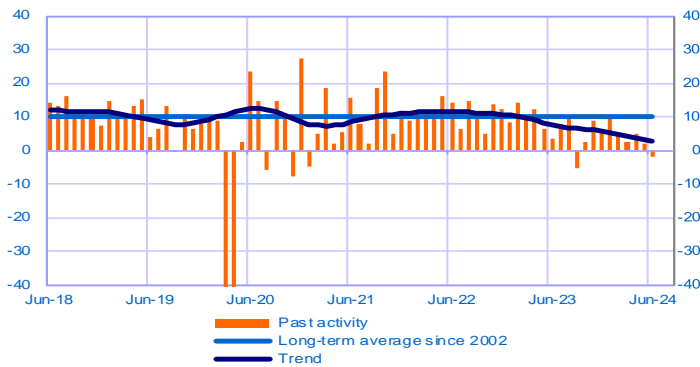
The aggregated and by sub-sector series are seasonally adjusted separately: the seasonally adjusted series do not represent the sum of the seasonally adjusted components.

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

**Total**

Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

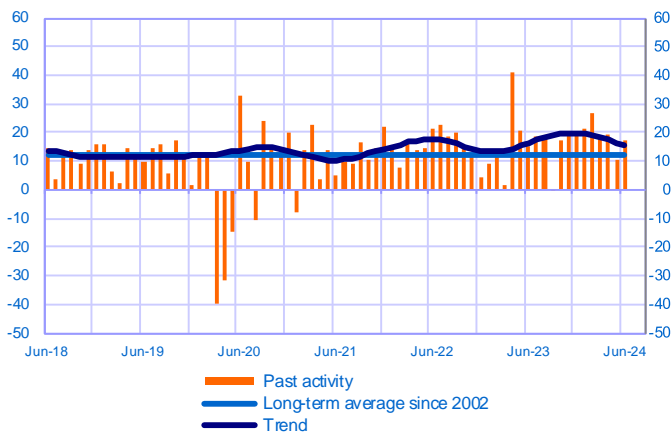
Balance of opinions, SA-WDA



**Publishing (4% of value added)**

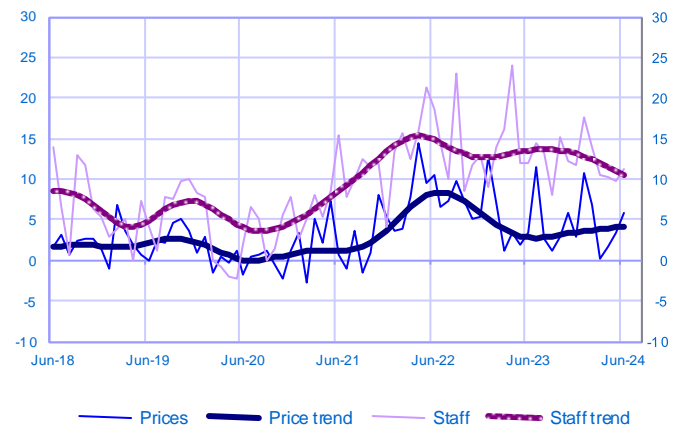
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

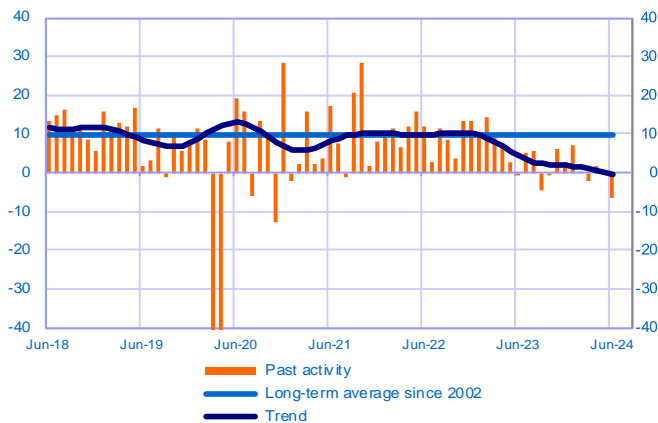
Balance of opinions, SA-WDA



**Computer and information services (15% of value added)**

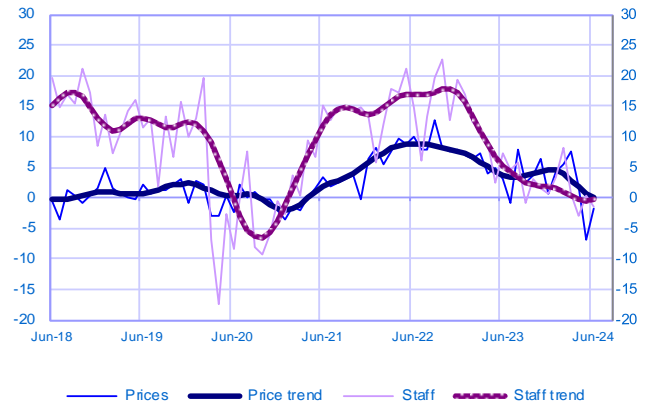
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

Balance of opinions, SA-WDA



June	Activity	Activity trend	Demand	Prices	Staff	Cash positions	Activity forecasts
<b>Information and communication</b>	-2	3	-2	-1	0	2	7
Publishing	17	15	12	6	11	17	11
Computer and information services	-6	0	-6	-2	-2	-2	7

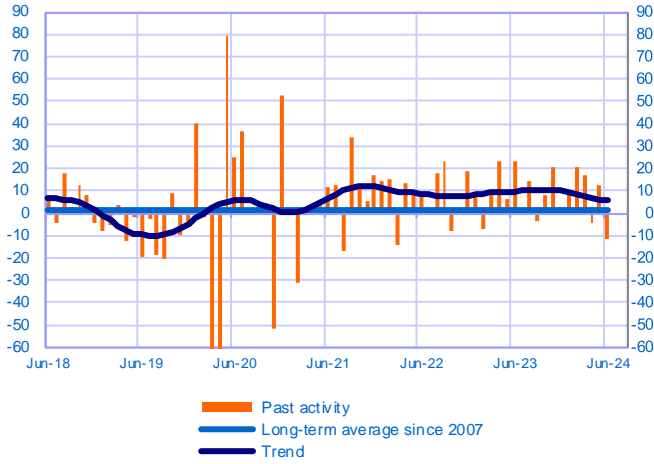
The aggregated and by sub-sector series are seasonally adjusted separately: the seasonally adjusted series do not represent the sum of the seasonally adjusted components.

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

**Total**

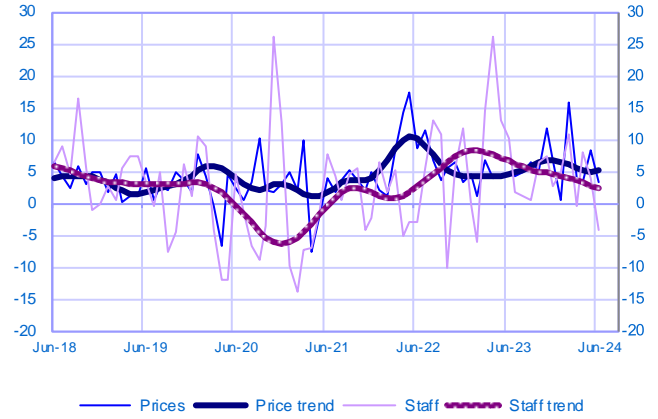
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

Balance of opinions, SA-WDA



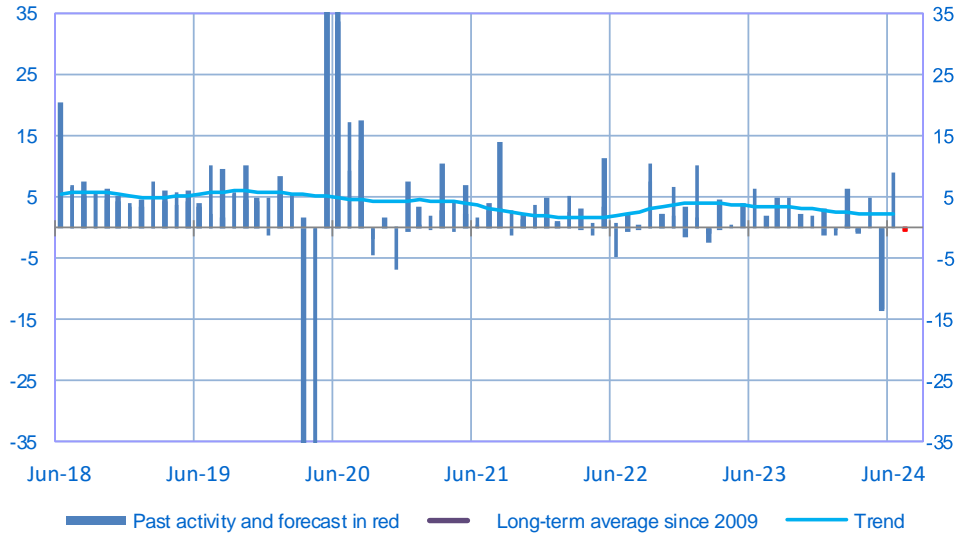
June	Activity	Activity trend	Demand	Prices	Staff	Cash positions	Activity forecasts
Recreation activities, personal services and activities of households as employers	-11	5	-8	3	-4	0	-4

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\*

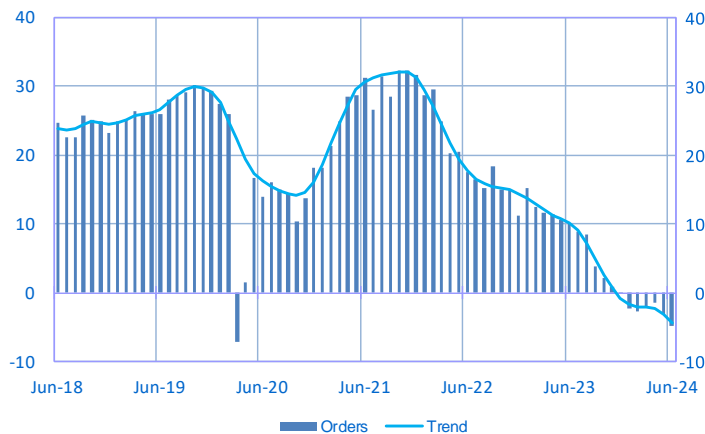
Balance of opinions, SA-WDA



	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24
<b>Change</b>												<b>Forecast</b>
Activity	5	5	2	2	3	0	6	-1	5	-14	9	0
Estimates prices	11	3	3	2	3	2	0	0	-1	-1	-2	
Staff	2	3	1	2	1	2	2	1	1	0	0	
<b>Level</b>												
Order books	8	4	2	1	0	-2	-3	-2	-2	-3	-5	

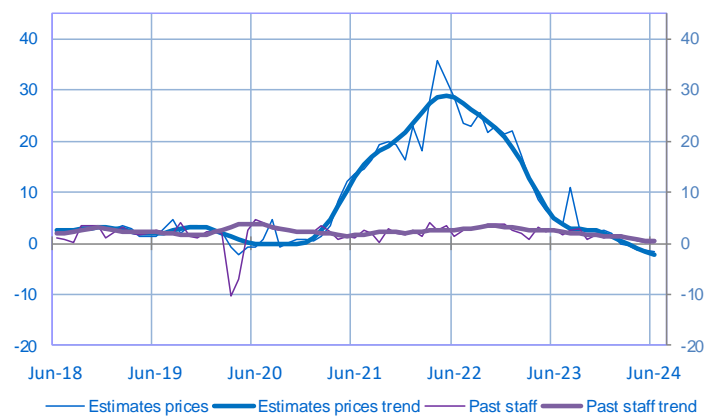
## Order book level

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: June 2024

**Construction of buildings**

(29% of value added of the covered sector)

**Specialised construction activities**

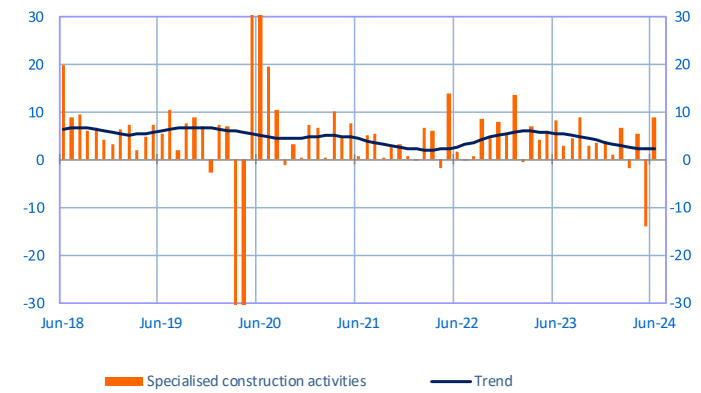
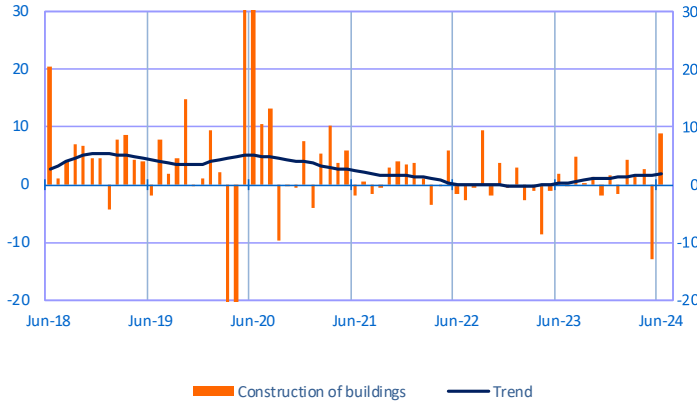
(71% of value added of the covered sector)

Changes in activity

Balance of opinions, SA-WDA

Changes in activity

Balance of opinions, SA-WDA



June	Activity	Order Books	Prices	Staff	Activity forecasts
Construction of residential and non-residential buildings	9	-21	-3	-3	-3
Specialised construction activities	9	2	-1	1	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.

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](#)



« With Banque de France: listening and dialogue »