

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

9 August 2024

Data collected from 22 July 2024 to 5 August 2024

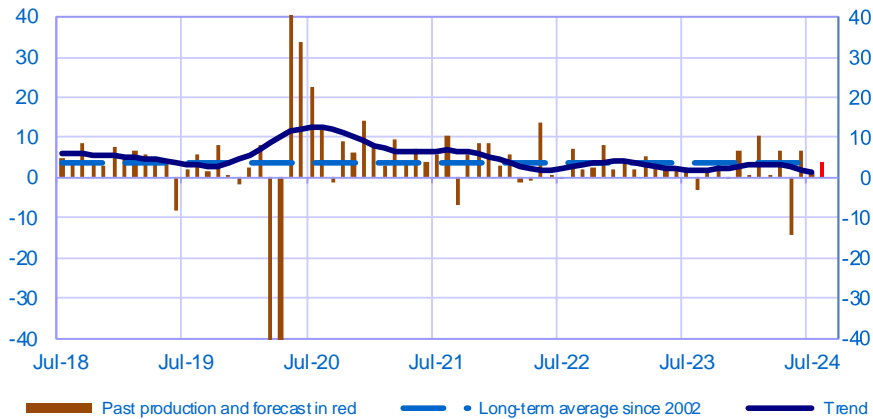
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Industry

Opinion on the outlook for industrial production*

Balance of opinions, SA-WDA

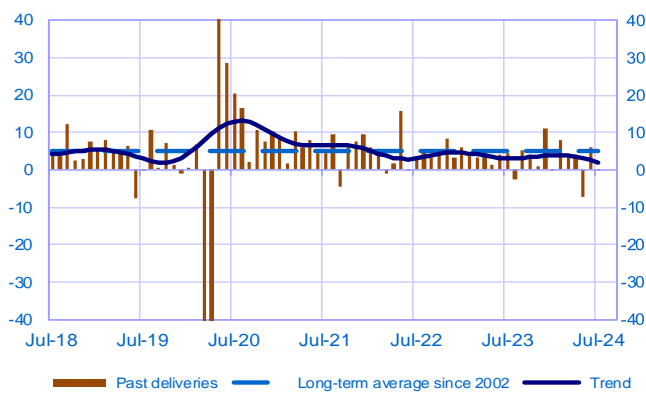


In this graph and the following, the extreme values related to the COVID-19 pandemic are available in WEBSTAT

	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24
Change												Forecast
Production	2	4	0	7	0	10	0	6	-14	7	1	4
Deliveries	5	4	1	11	0	8	4	4	-7	6	0	
Total orders	4	3	-2	12	-4	8	3	4	0	0	-1	
Staff	2	4	2	2	1	2	0	0	0	-1	0	
Final goods prices	0	2	2	2	1	0	-2	-1	0	0	2	
Commodity prices	-5	-3	-3	1	-2	-2	-3	-2	0	2	2	
Level												
Order books	-5	-5	-6	-6	-6	-5	-7	-5	-6	-8	-6	
Inventories of finished goods	7	8	6	7	6	6	7	7	5	7	6	
Capacity utilisation rate	76.2	76.4	76.1	76.0	75.8	76.2	76.0	76.1	74.4	74.8	75.1	
Cash positions	0	1	1	-1	0	0	-1	0	0	-1	0	

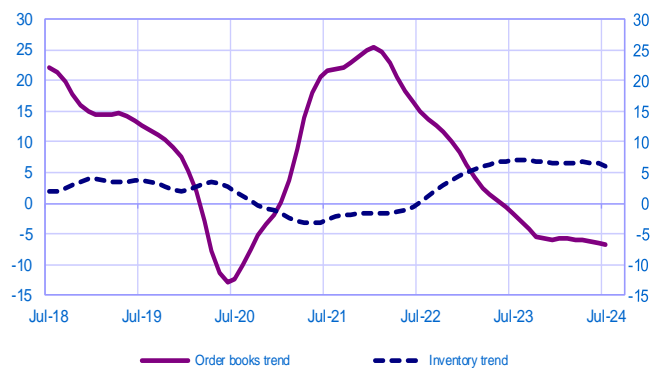
Changes in deliveries

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA

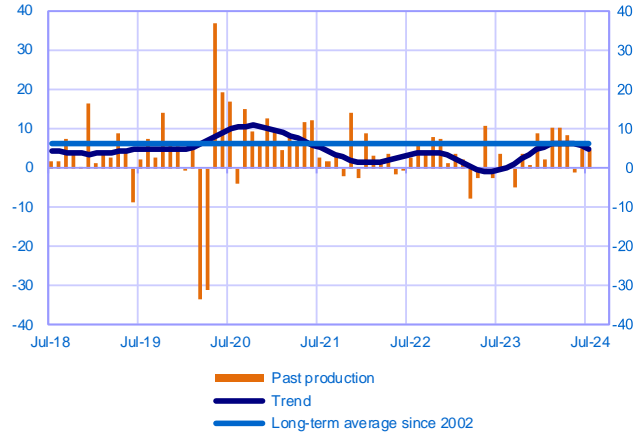


* A positive (negative) balance of opinions corresponds to a rise (fall) in the evolution of activity. Balances of opinions may range from -200 to +200.

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

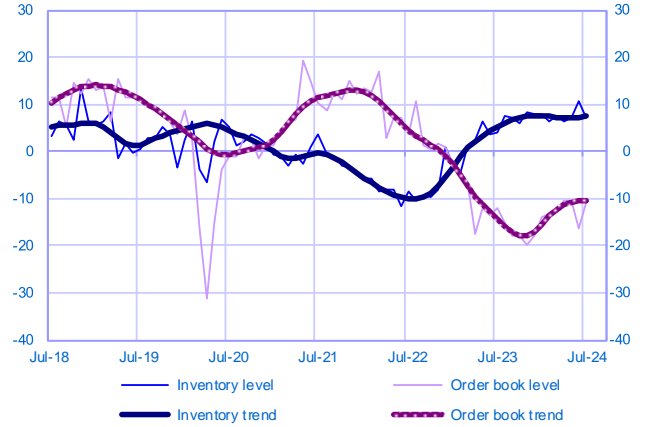
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA



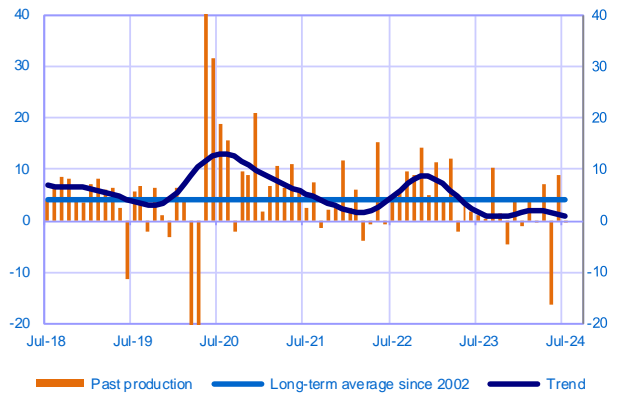
July	Production	Deliveries	Orders	Inventories	Order books	Capacity Utilisation Rate	Production forecasts
Manufacture of food products and beverages	5	1	-1	7	-11	79	7

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

Total

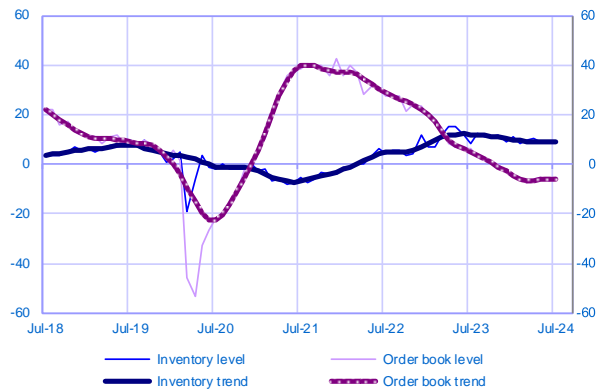
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

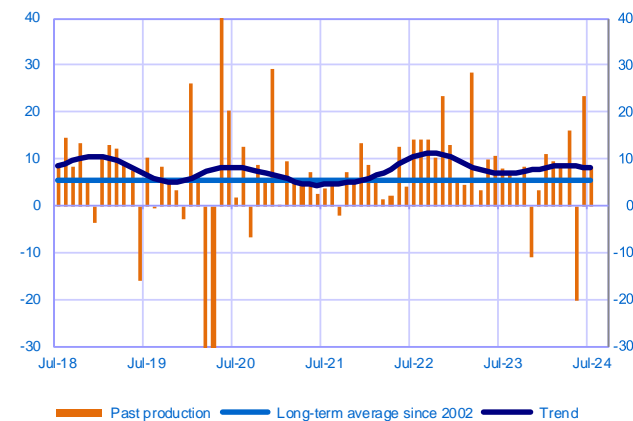
Balance of opinions, SA-WDA



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

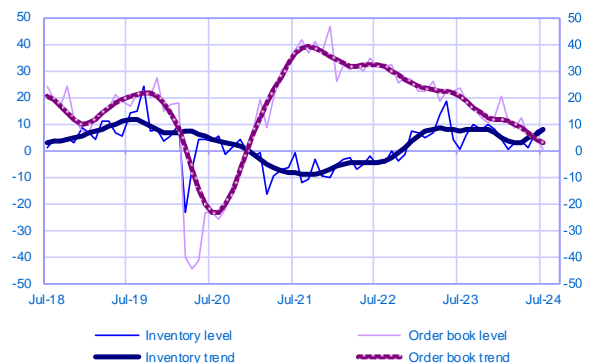
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA

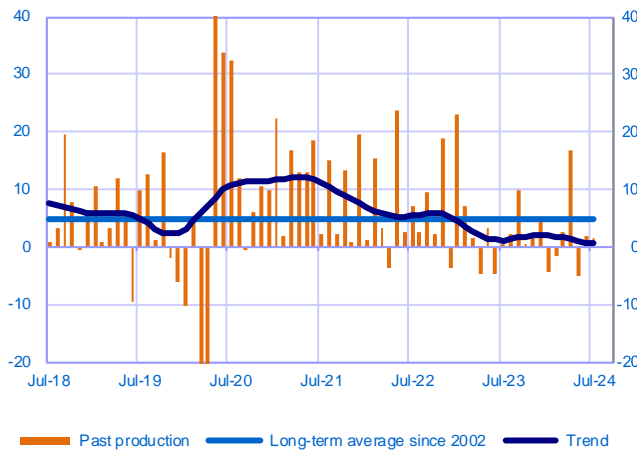


Period under review: July 2024

Electrical equipment (4% of value added)

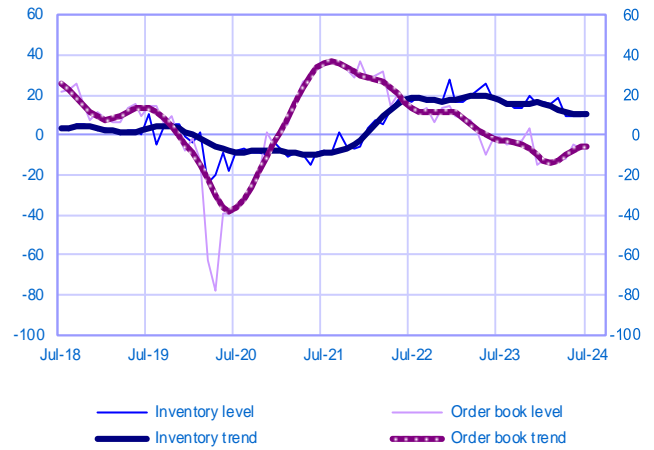
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

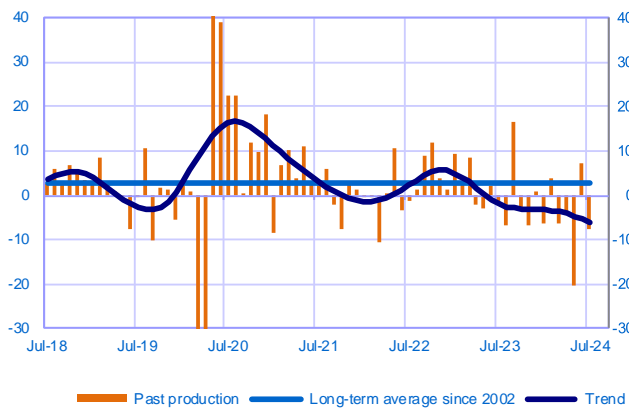
Balance of opinions, SA-WDA



Machinery and equipment (8% of value added)

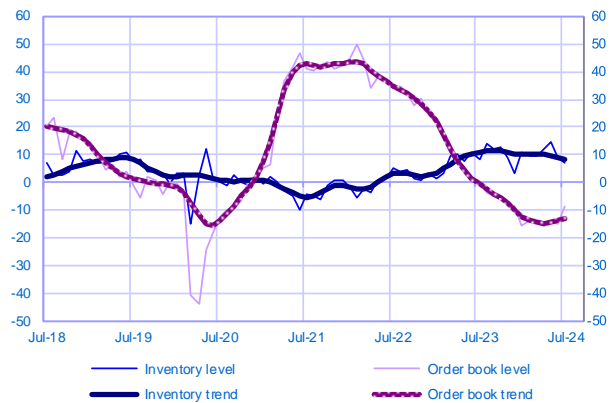
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA



July	Production	Deliveries	Orders	Inventories	Order books	Capacity Utilisation Rate	Production forecasts
Electrical, electronic and computer equipment and other machinery	0	4	2	9	-5	78	3
Computer, electronic and optical products	8	7	5	9	1	82	8
Electrical equipment	2	4	-2	11	-5	78	6
Machinery and equipment	-8	1	2	7	-8	75	-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: July 2024

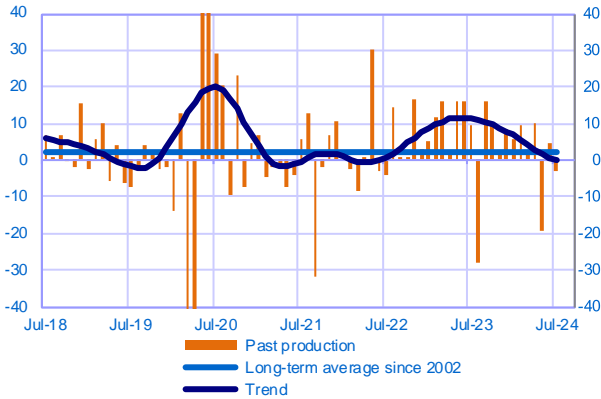
Transport equipment

(14% of value added in manufacturing industry)

Total

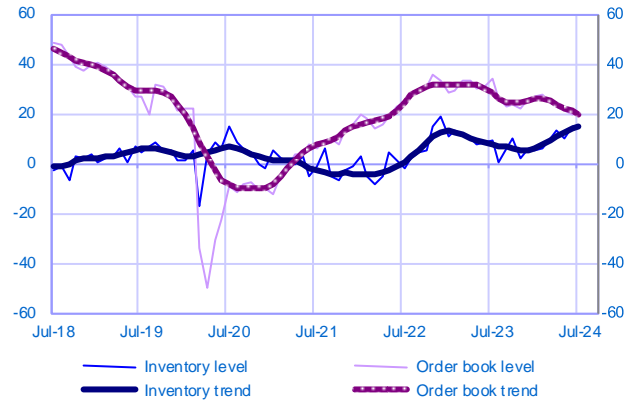
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

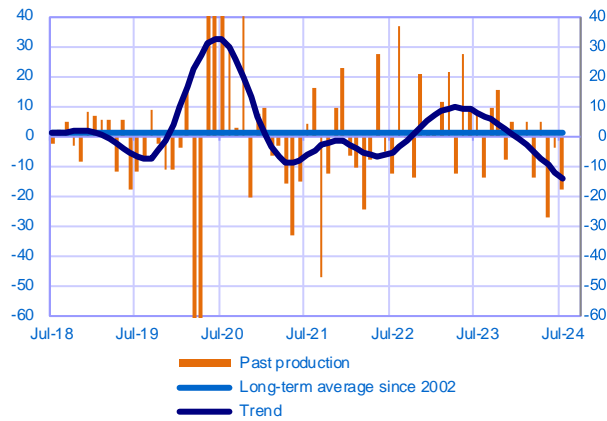
Balance of opinions, SA-WDA



Automotive industry (7% of value added)

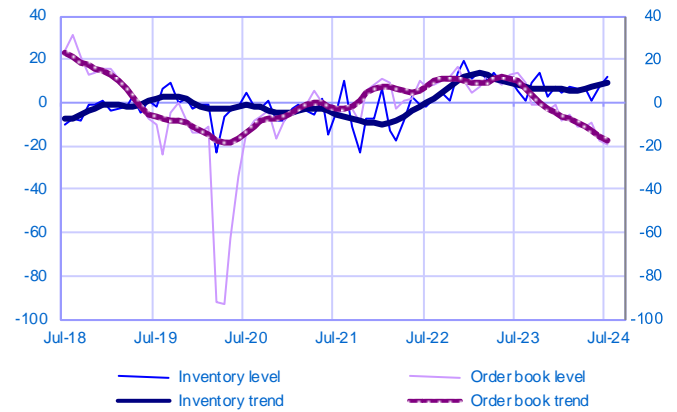
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

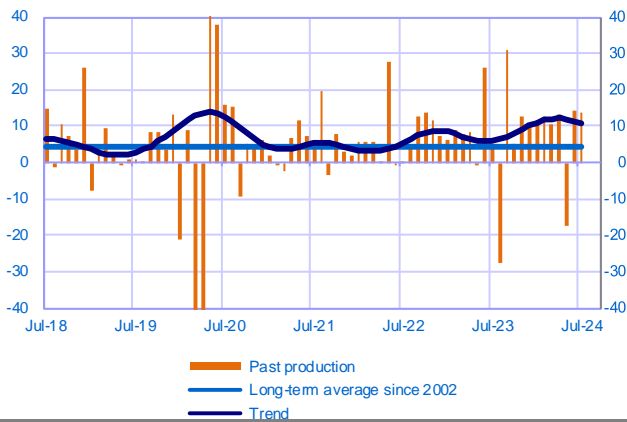
Balance of opinions, SA-WDA



Other transport equipment (7% of value added)

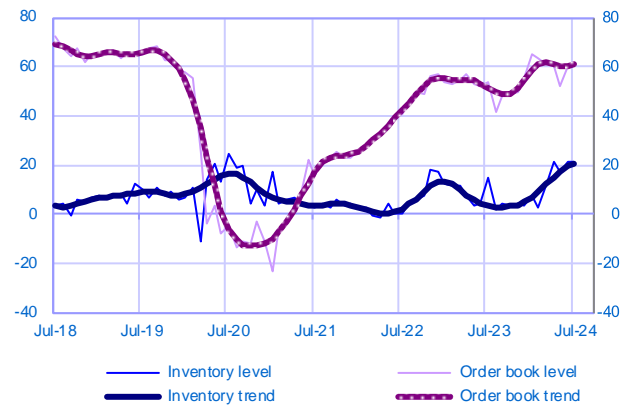
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA



July	Production	Deliveries	Orders	Inventories	Order books	Capacity Utilisation Rate	Production forecasts
Transport equipment	-3	-2	-4	15	21	75	5
Automotive industry	-18	-16	-20	12	-19	72	-1
Other transport equipment	14	18	16	21	61	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.

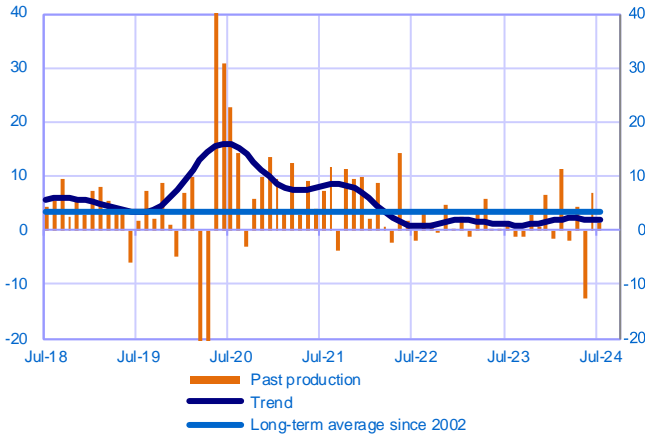
Other manufacturing

(54% of value added in manufacturing industry)

Total

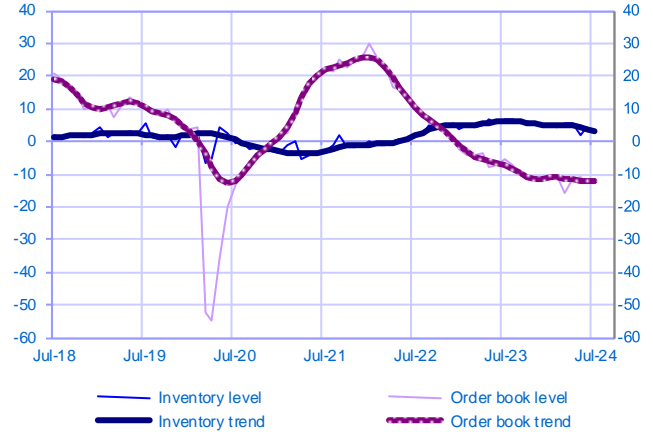
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

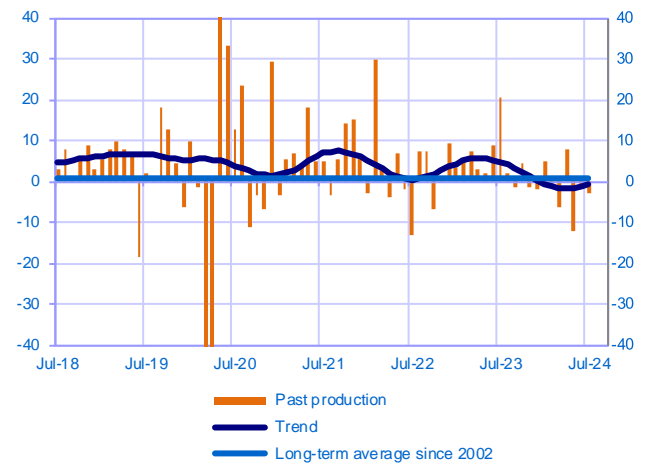
Balance of opinions, SA-WDA



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

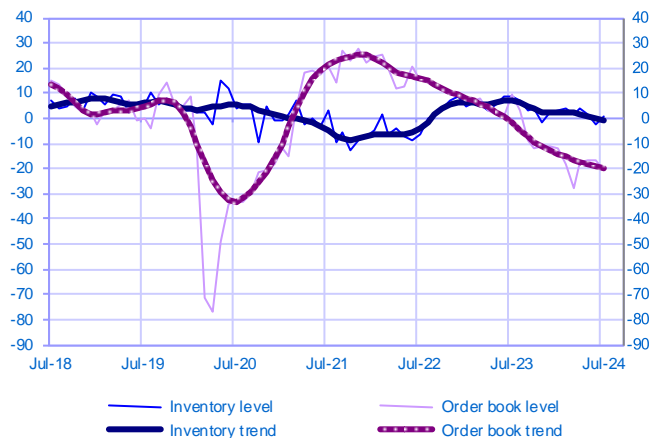
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

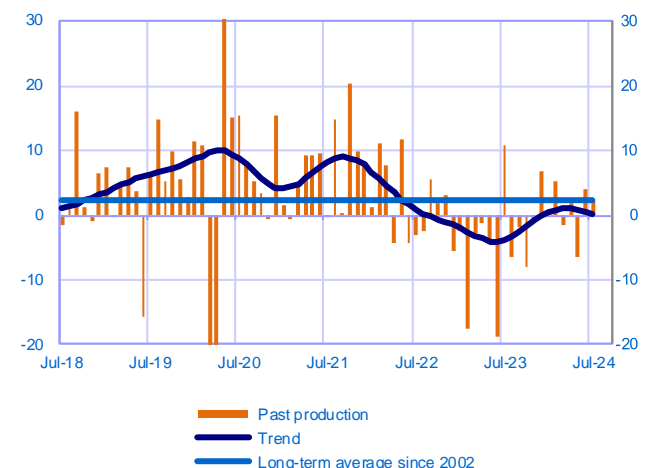
Balance of opinions, SA-WDA



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

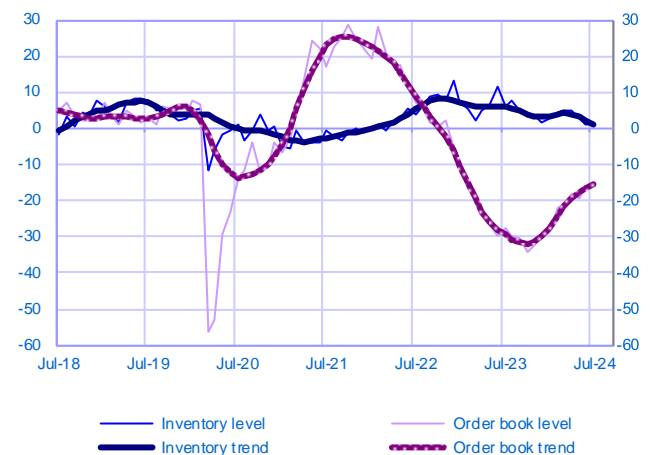
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA

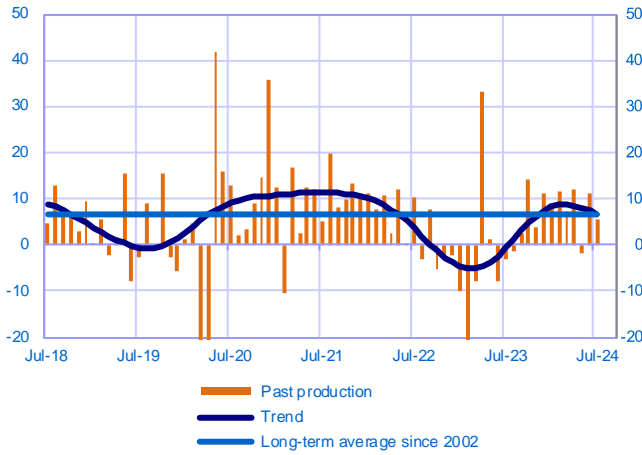


Period under review: July 2024

Chemicals industry (8% of value added)

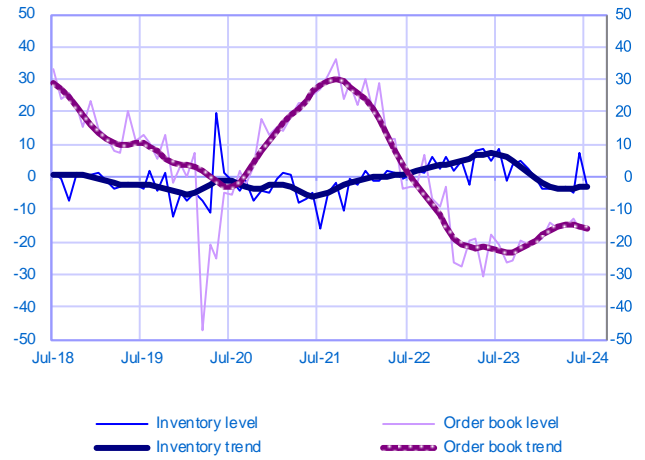
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

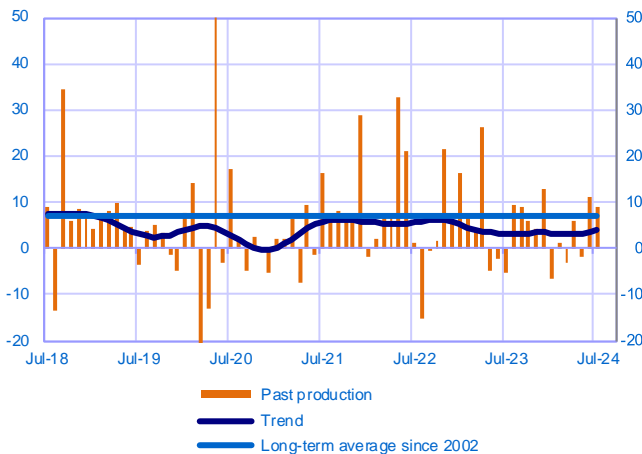
Balance of opinions, SA-WDA



Pharmaceutical industry (5% of value added)

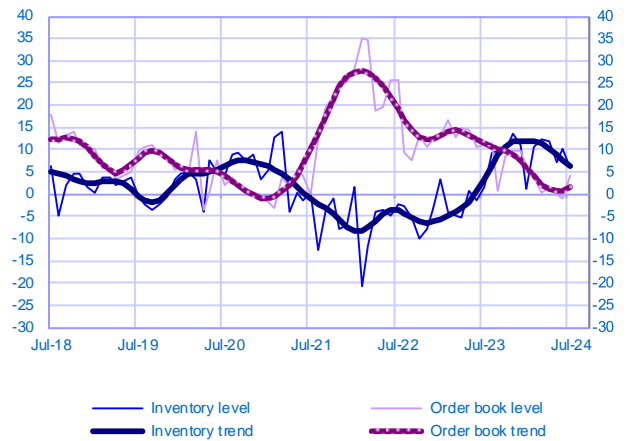
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

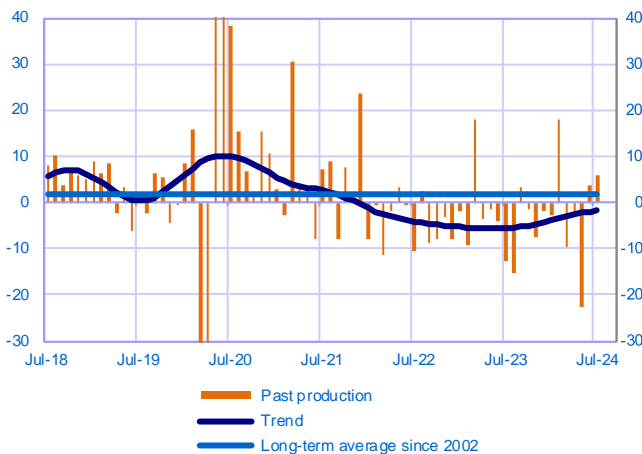
Balance of opinions, SA-WDA



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

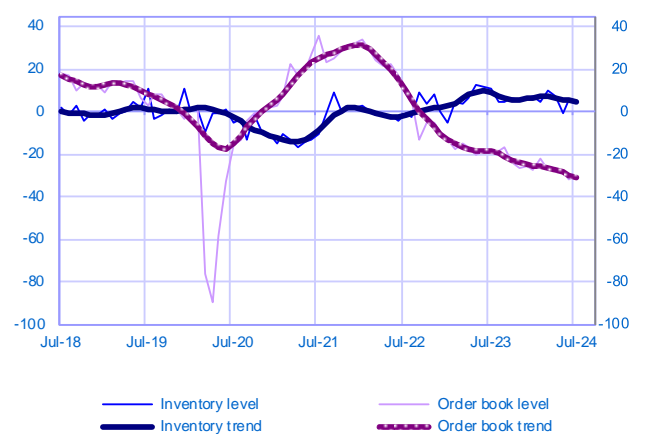
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA

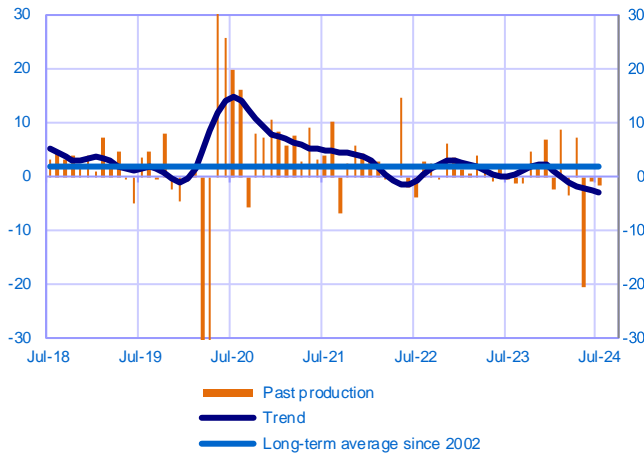


Period under review: July 2024

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

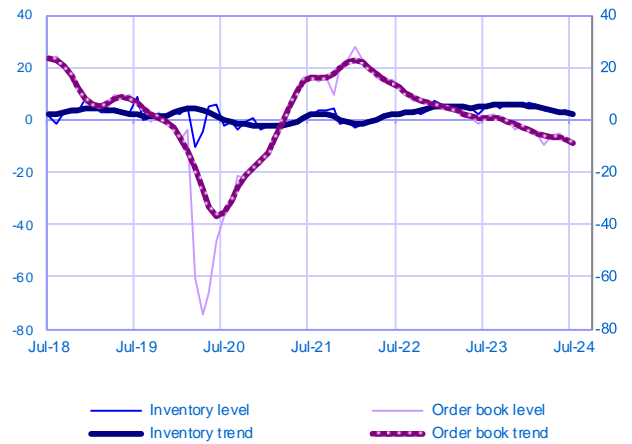
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

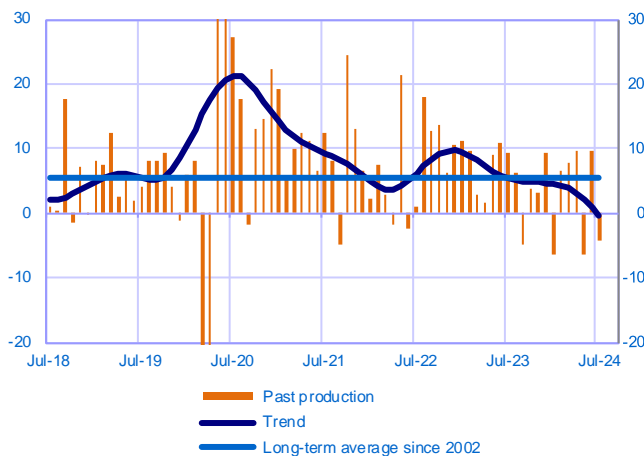
Balance of opinions, SA-WDA



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

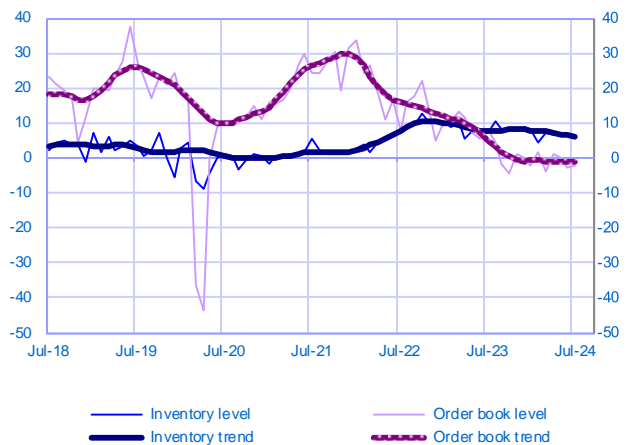
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA



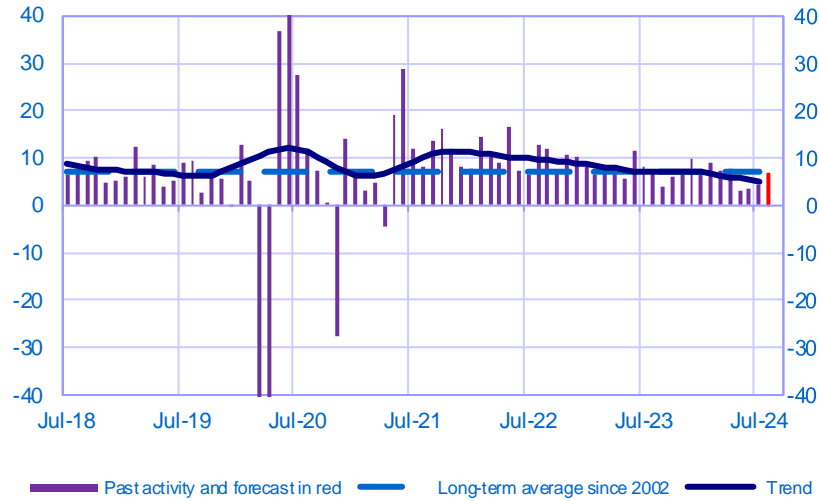
July	Production	Deliveries	Orders	Inventories	Order books	Capacity Utilisation Rate	Production forecasts
Other manufacturing	2	0	-2	3	-12	73	2
Textiles, wearing apparel, leather and related products	-3	-3	-2	1	-21	74	-15
Wood paper and printing	2	2	-2	1	-16	75	7
Chemicals industry	5	8	11	-3	-15	72	13
Pharmaceutical industry	9	5	2	6	4	78	10
Rubber, plastic products and other non-metallic mineral products	6	0	-3	4	-30	68	-14
Metal and metal products manufacturing	-2	-1	-2	3	-9	73	-3
Other manufacturing industries (including repair and installation of machinery)	-4	-1	-4	6	-2	78	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.

Market Services

Opinion on the outlook for services activity*

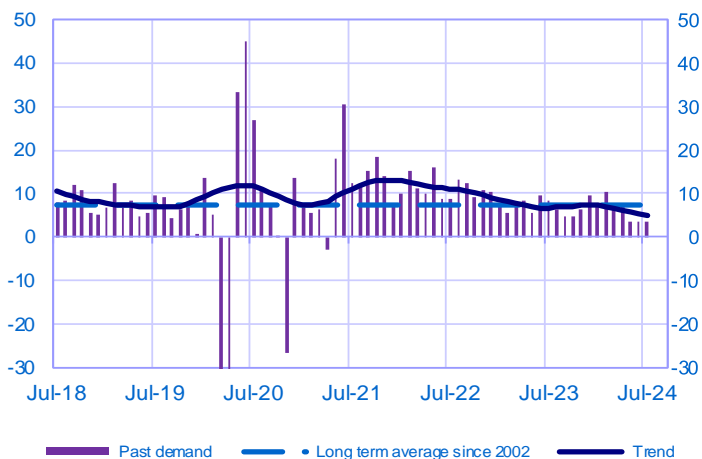
Balance of opinions, SA-WDA



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

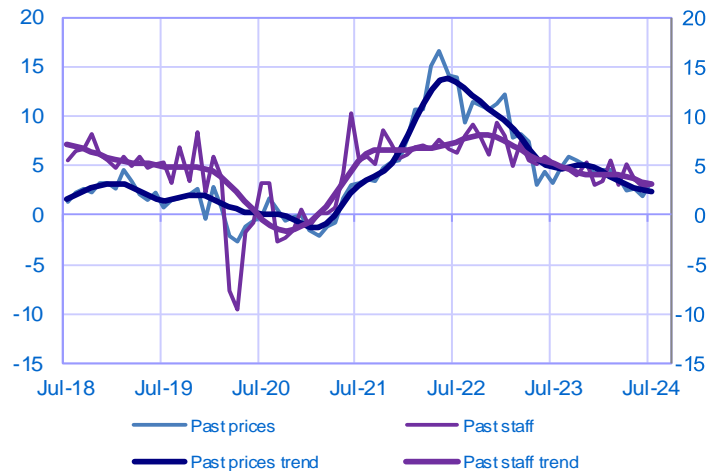
Changes in demand

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

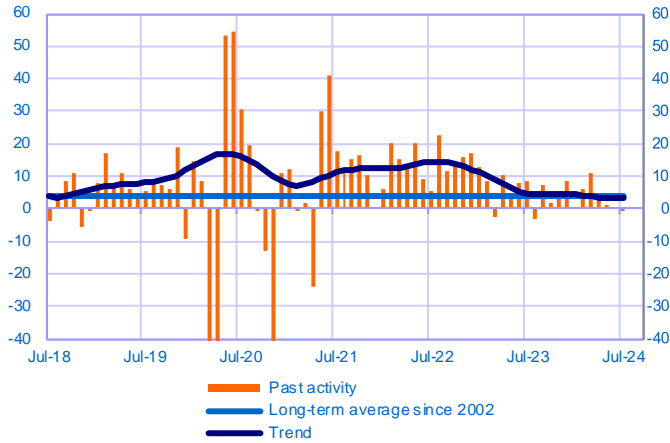
Period under review: July 2024

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

Total

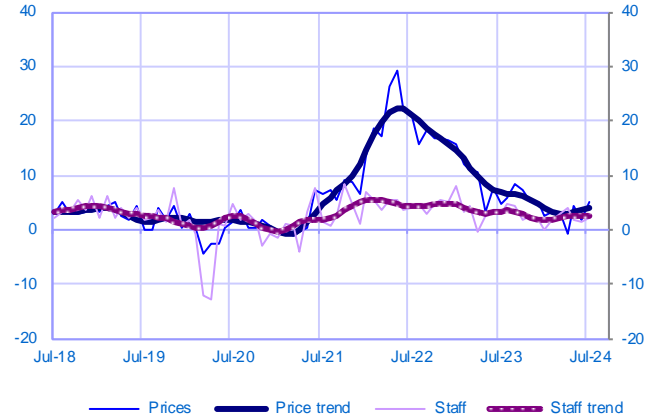
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

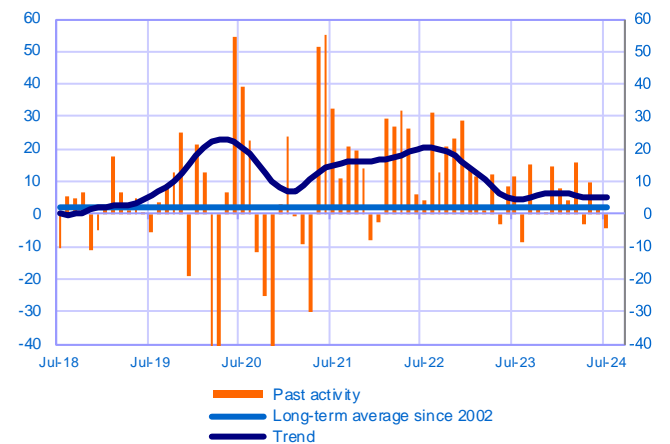
Balance of opinions, SA-WDA



Accommodation and food services (13% of value added)

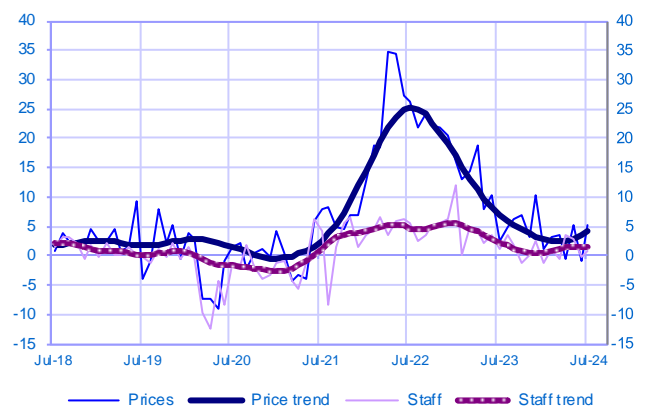
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

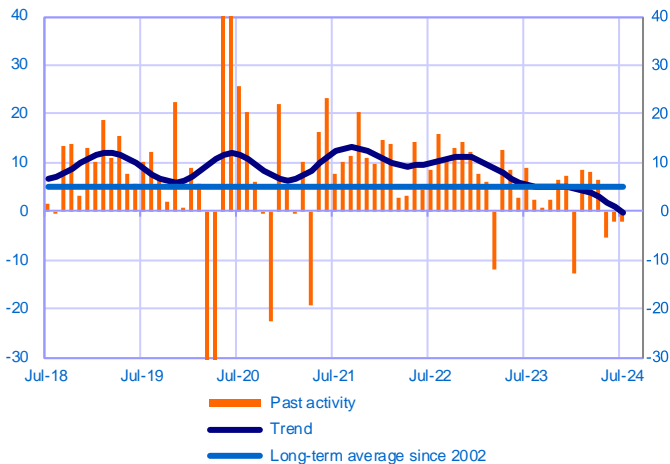
Balance of opinions, SA-WDA



Transportation and storage (7% of value added)

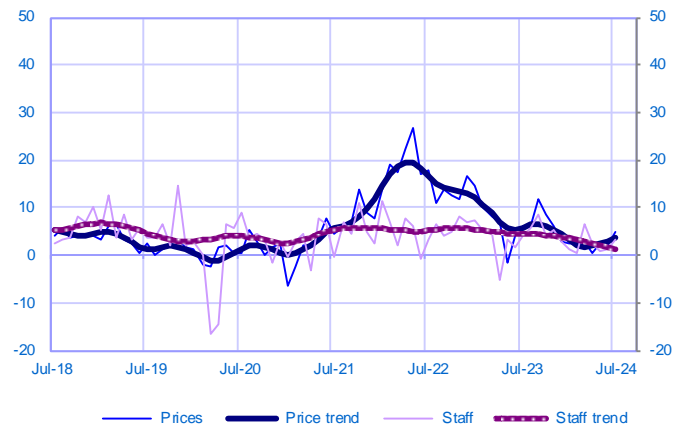
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

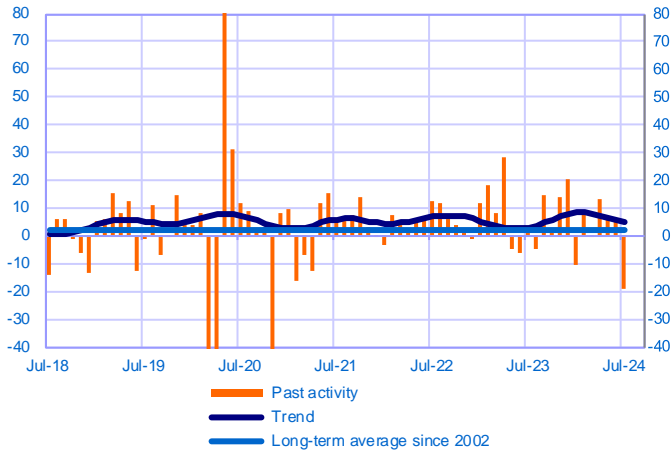
Balance of opinions, SA-WDA



Automotive repair (3% of value added)

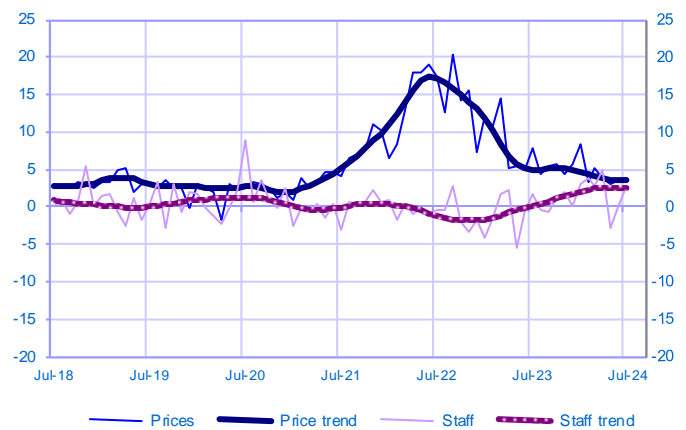
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

Balance of opinions, SA-WDA



July	Activity	Activity trend	Demand	Prices	Staff	Cash positions	Activity forecasts
Transport, automotive repair, accommodation and food services	-1	3	0	5	2	-7	7
Accommodation and food services activities	-4	5	-6	5	1	-13	13
Transportation and storage	-2	0	-4	5	3	-3	1
Automotive repair	-19	5	-17	4	3	-4	6

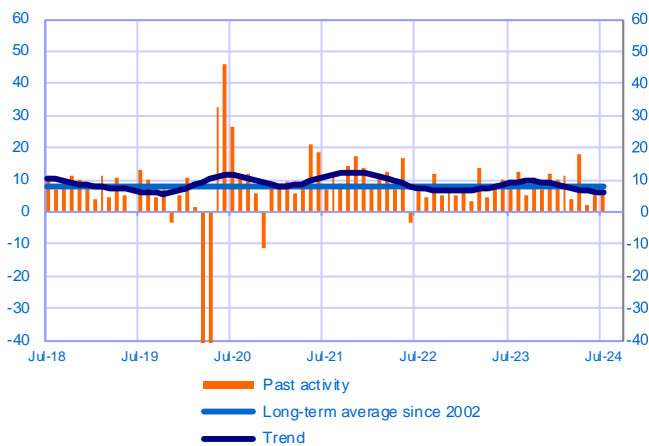
The aggregated and by sub-sector series are seasonally adjusted separately: the seasonally adjusted series do not represent the sum of the seasonally adjusted components.

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

Total

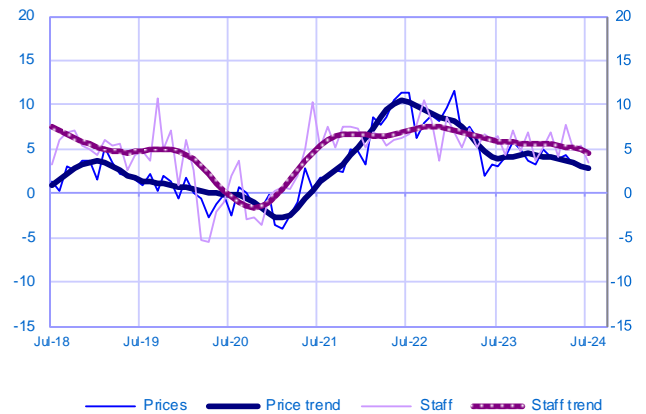
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

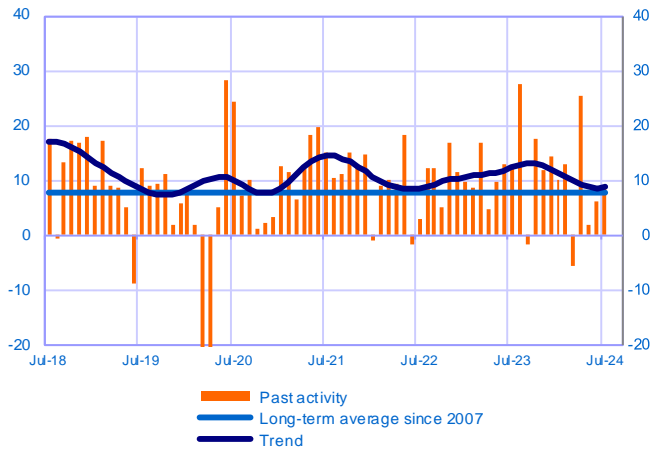
Balance of opinions, SA-WDA



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

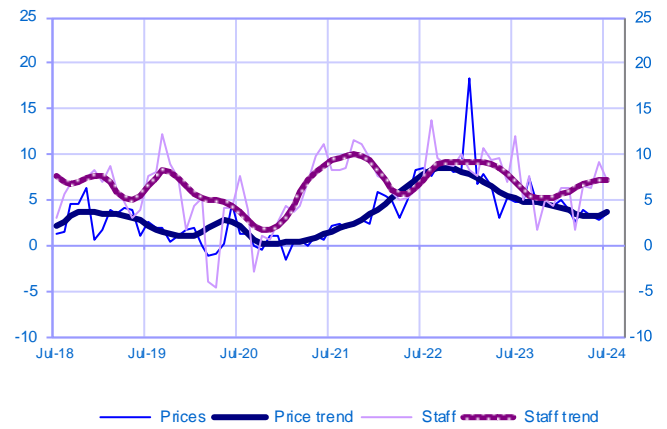
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

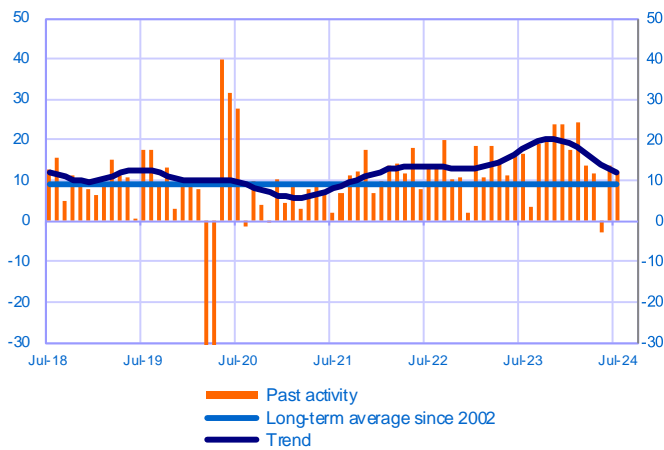
Balance of opinions, SA-WDA



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

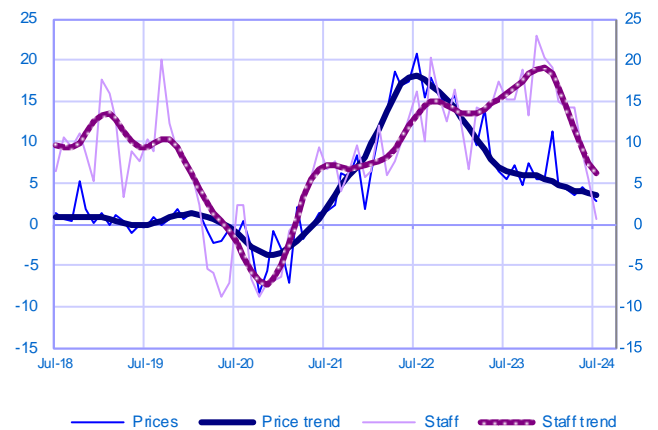
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

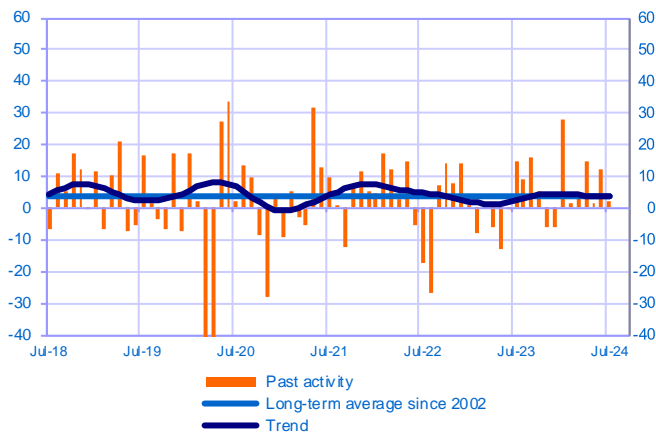
Balance of opinions, SA-WDA



Advertising and market research (3% of value added)

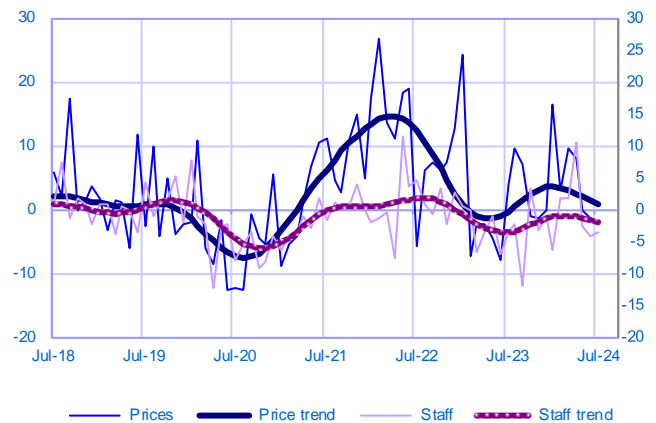
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

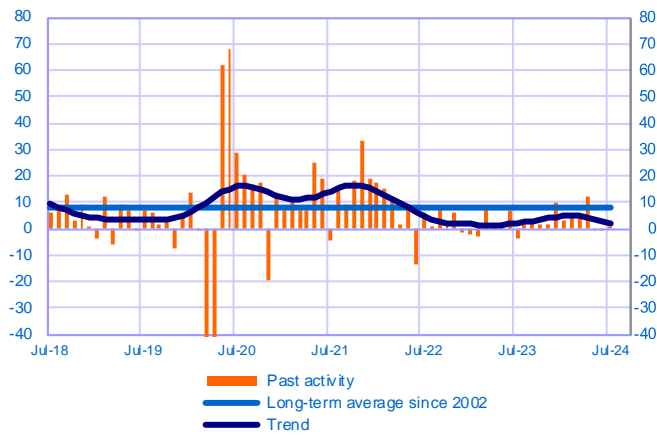
Balance of opinions, SA-WDA



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

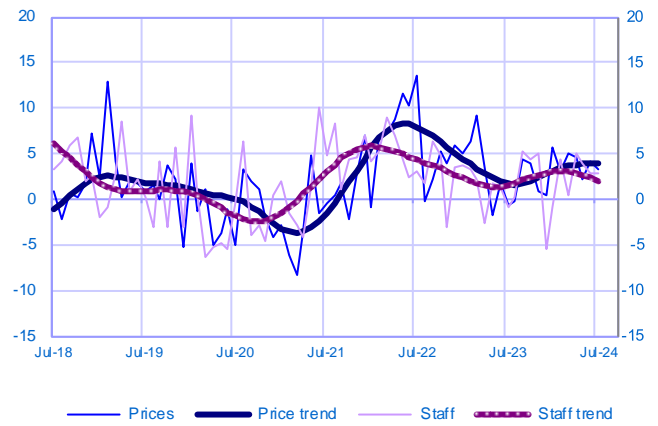
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

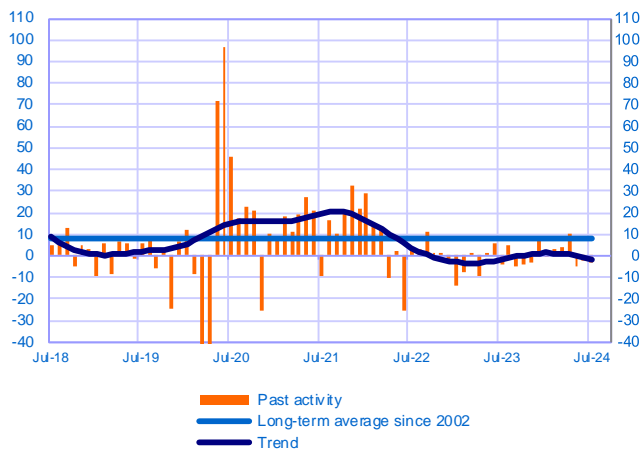
Balance of opinions, SA-WDA



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

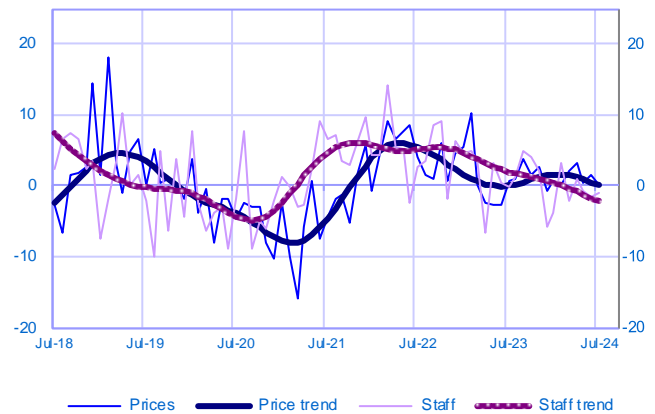
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

Balance of opinions, SA-WDA



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

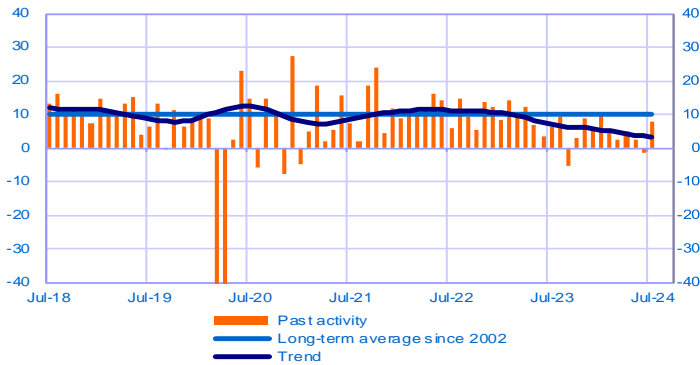
The aggregated and by sub-sector series are seasonally adjusted separately: the seasonally adjusted series do not represent the sum of the seasonally adjusted components.

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

Total

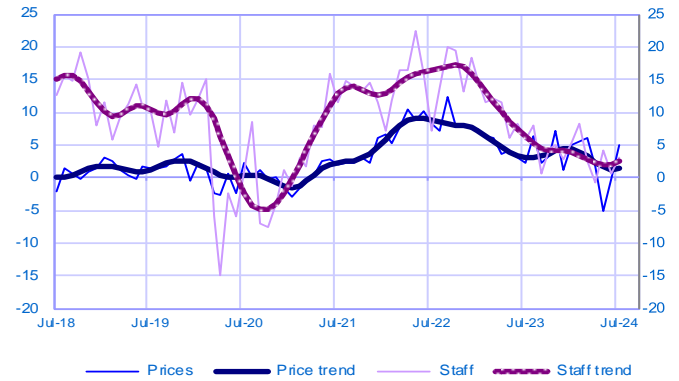
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

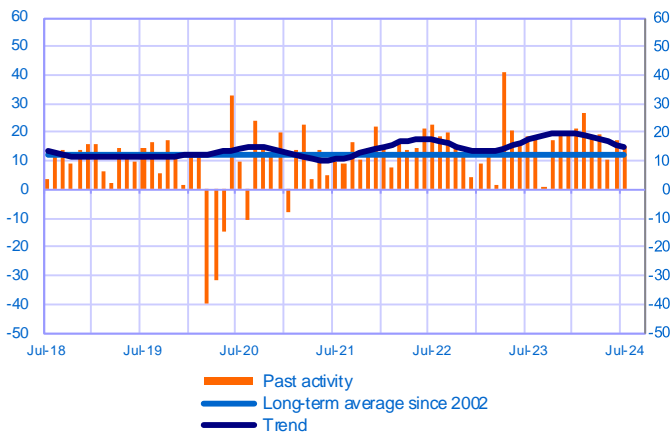
Balance of opinions, SA-WDA



Publishing (4% of value added)

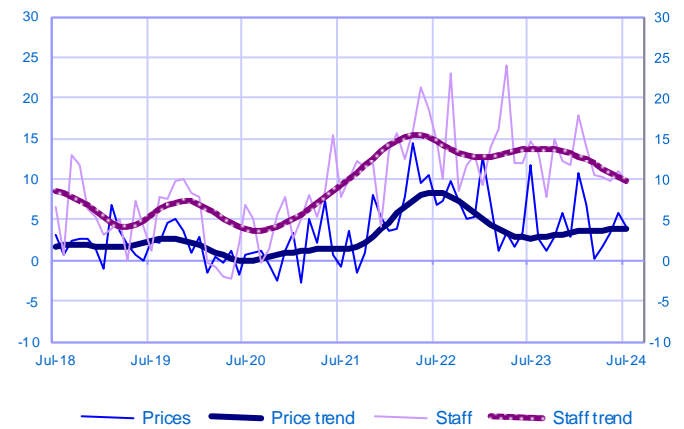
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

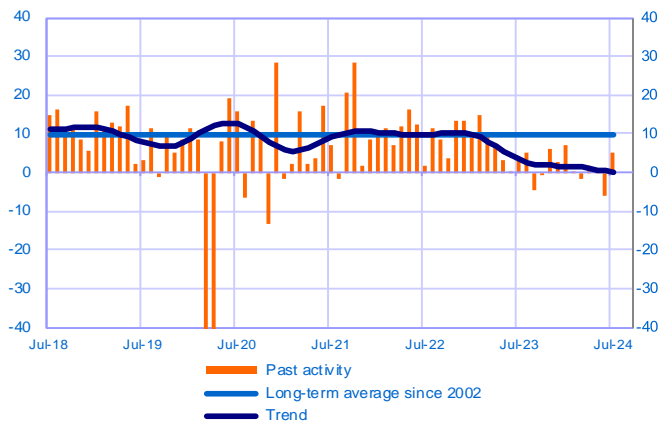
Balance of opinions, SA-WDA



Computer and information services (15% of value added)

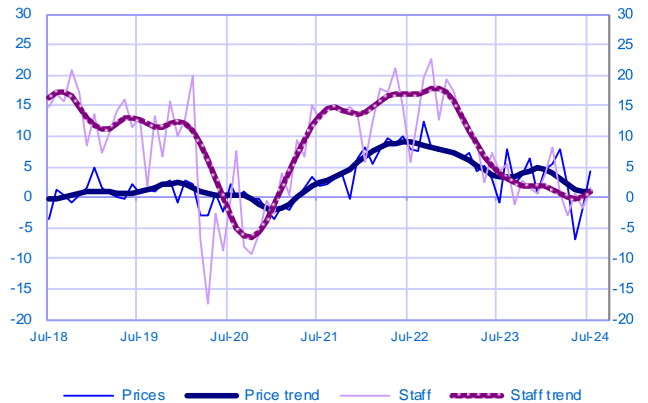
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

Balance of opinions, SA-WDA



July	Activity	Activity trend	Demand	Prices	Staff	Cash positions	Activity forecasts
Information and communication	8	3	8	5	3	9	10
Publishing	15	15	19	4	10	23	15
Computer and information services	5	0	6	4	2	6	11

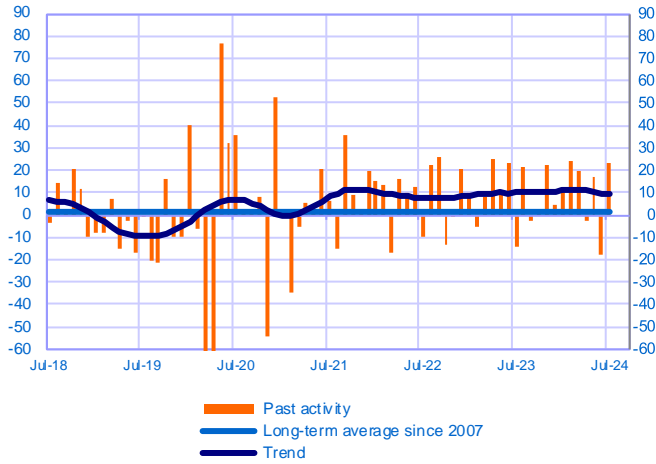
The aggregated and by sub-sector series are seasonally adjusted separately: the seasonally adjusted series do not represent the sum of the seasonally adjusted components.

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

Total

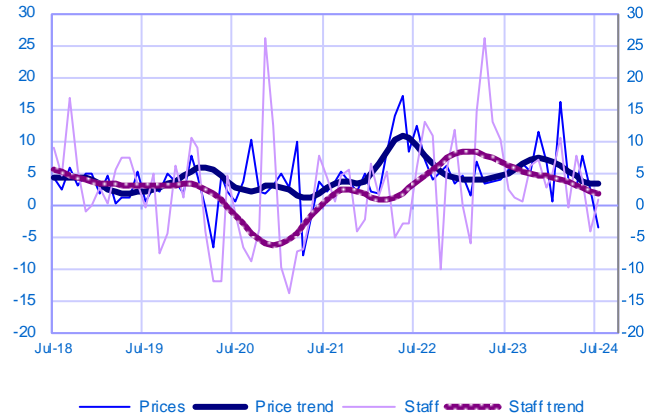
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

Balance of opinions, SA-WDA



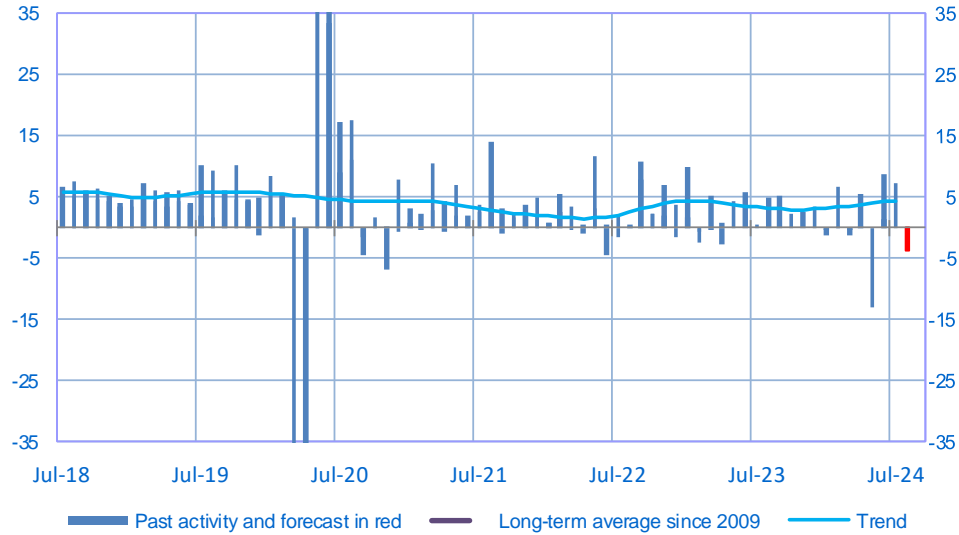
July	Activity	Activity trend	Demand	Prices	Staff	Cash positions	Activity forecasts
Recreation activities, personal services and activities of households as employers	23	9	24	-4	1	1	-3

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.

Construction

Opinion on the outlook for construction activity*

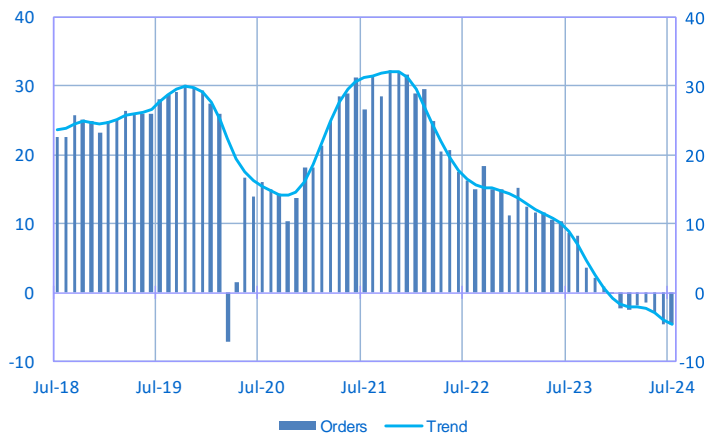
Balance of opinions, SA-WDA



	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24
Change												Forecast
Activity	5	2	2	3	0	7	0	5	-13	9	7	-4
Estimates prices	2	3	2	3	2	0	0	-1	-1	-1	1	
Staff	3	1	2	1	2	2	1	0	0	0	-1	
Level												
Order books	4	2	1	0	-2	-3	-2	-1	-3	-5	-5	

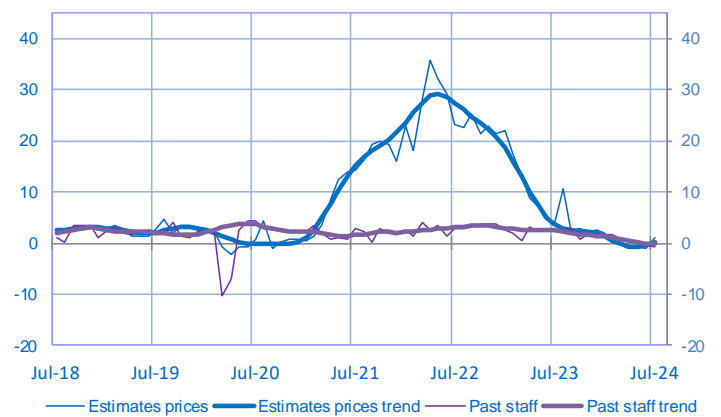
Order book level

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: July 2024

Construction of buildings

(29% of value added of the covered sector)

Specialised construction activities

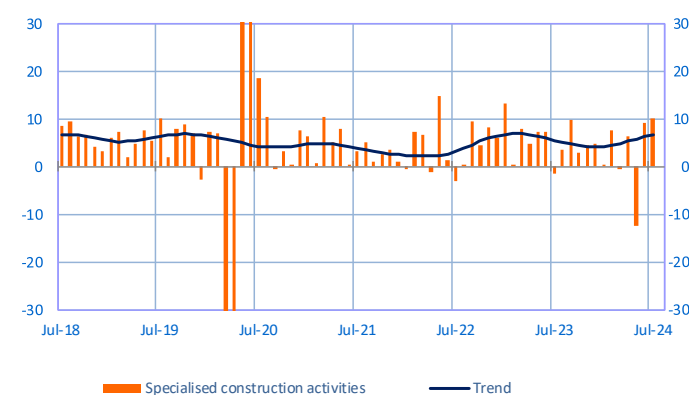
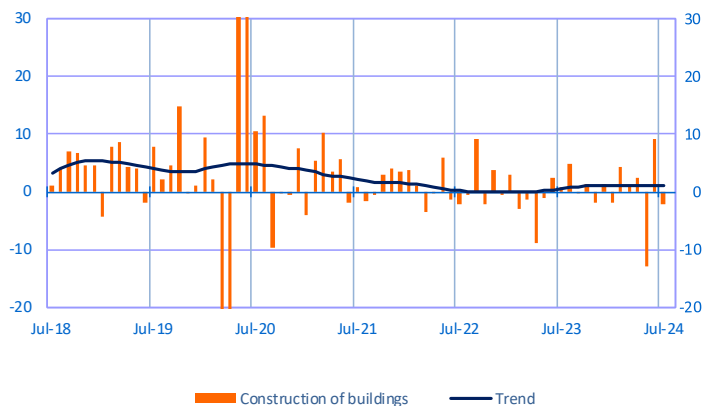
(71% of value added of the covered sector)

Changes in activity

Balance of opinions, SA-WDA

Changes in activity

Balance of opinions, SA-WDA



July	Activity	Order Books	Prices	Staff	Activity forecasts
Construction of residential and non-residential buildings	-2	-20	0	-2	6
Specialised construction activities	10	2	2	0	-10

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 »