

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

10 September 2024

*Data collected from 28 August 2024 to 4 September 2024*

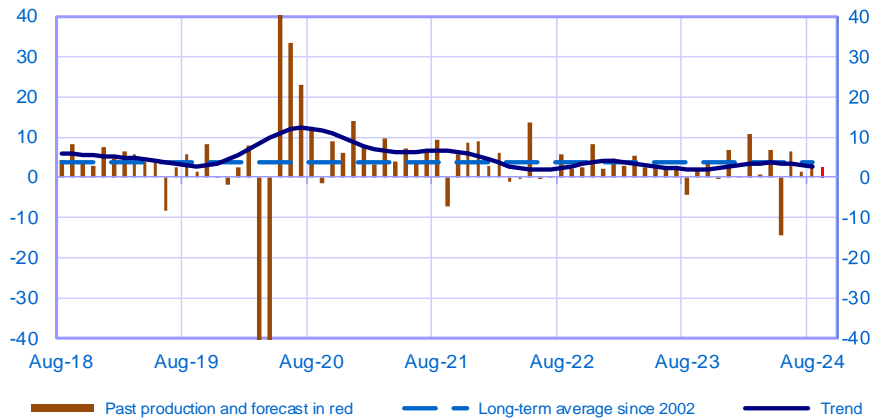
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## Industry

### Opinion on the outlook for industrial production\*

Balance of opinions, SA-WDA

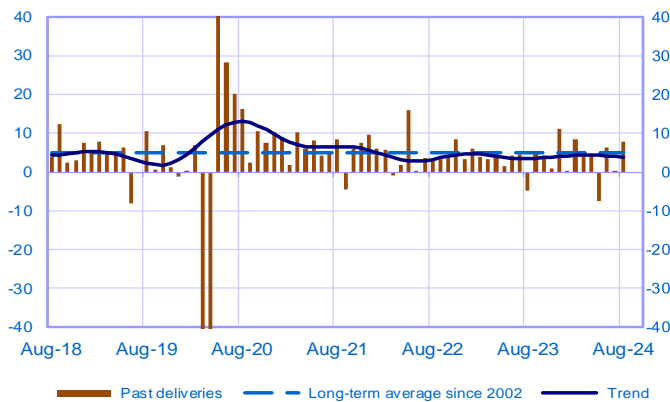


In this graph and the following, the extreme values related to the COVID-19 pandemic are available in WEBSTAT

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
<b>Change</b>												<b>Forecast</b>
Production	4	0	7	0	11	1	7	-14	6	2	4	2
Deliveries	4	1	11	0	8	4	4	-7	6	0	8	
Total orders	3	-2	12	-4	8	3	4	0	0	-1	3	
Staff	4	2	2	1	2	0	0	0	-1	0	0	
Final goods prices	1	2	2	1	0	-2	-1	0	0	2	3	
Commodity prices	-3	-3	1	-2	-2	-3	-2	0	2	2	2	
<b>Level</b>												
Order books	-6	-6	-6	-6	-5	-7	-5	-5	-8	-6	-7	
Inventories of finished goods	8	6	7	6	6	7	8	5	8	7	8	
Capacity utilisation rate	76.5	76.1	76.0	75.8	76.2	76.0	76.1	74.4	74.8	75.1	74.9	
Cash positions	1	1	-1	0	0	-1	0	0	-1	-1	0	

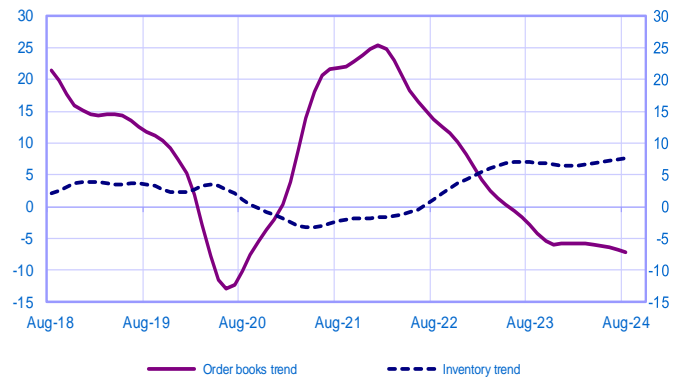
### Changes in deliveries

Balance of opinions, SA-WDA



### Inventories and order book level

Balance of opinions, SA-WDA

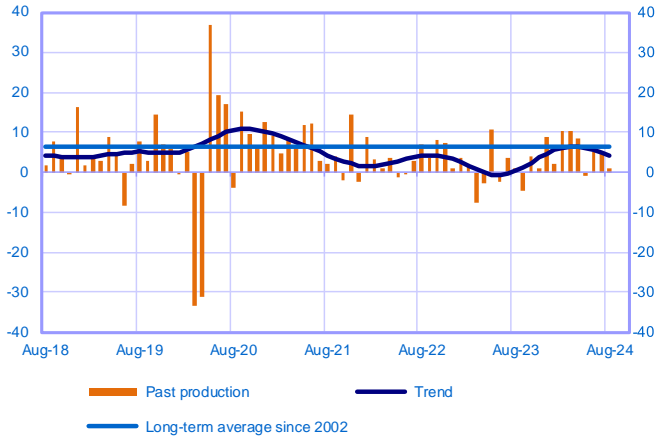


\* A positive (negative) balance of opinions corresponds to a rise (fall) in the evolution of activity. Balances of opinions may range from -200 to +200.

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

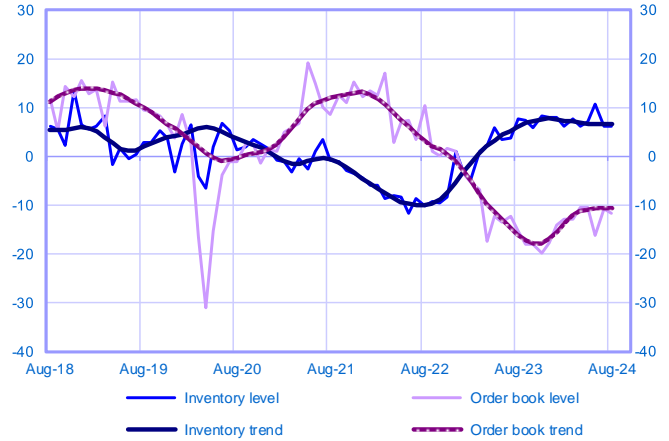
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA



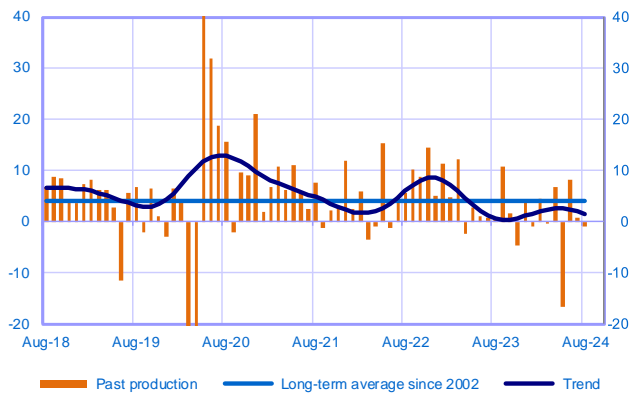
August	Production	Deliveries	Orders	Inventories	Order books	Capacity Utilisation Rate	Production forecasts
Manufacture of food products and beverages	1	10	6	6	-12	78	5

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

Total

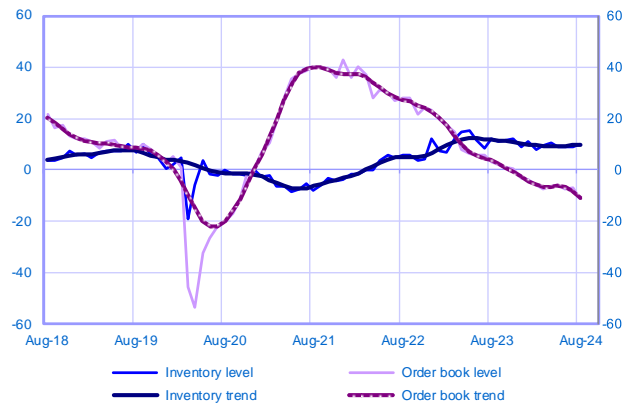
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

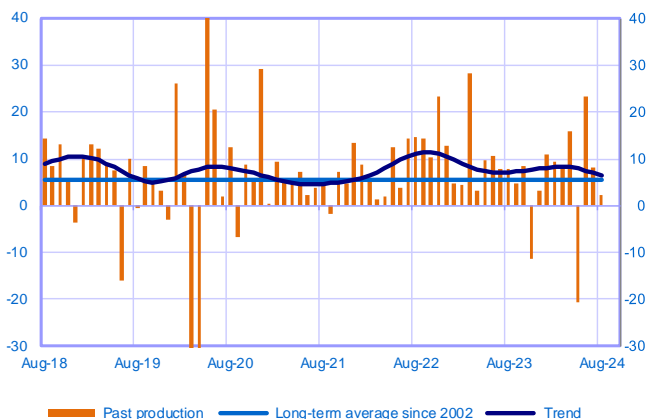
Balance of opinions, SA-WDA



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

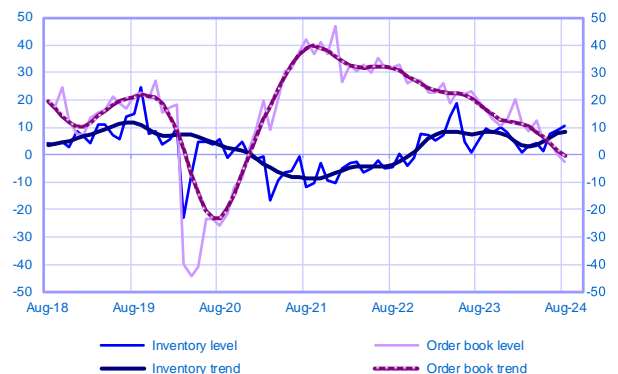
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

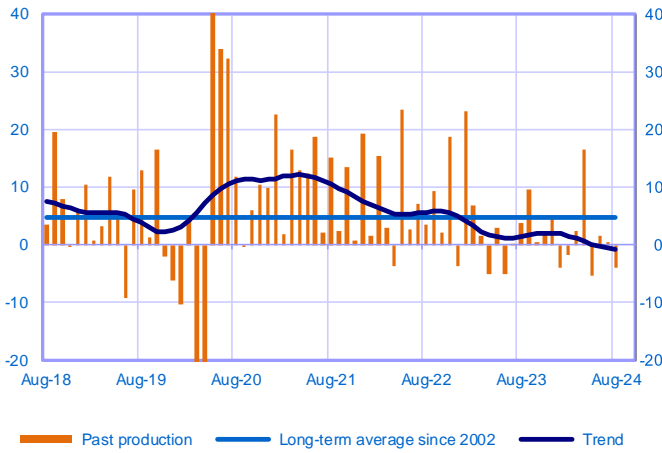
Balance of opinions, SA-WDA



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

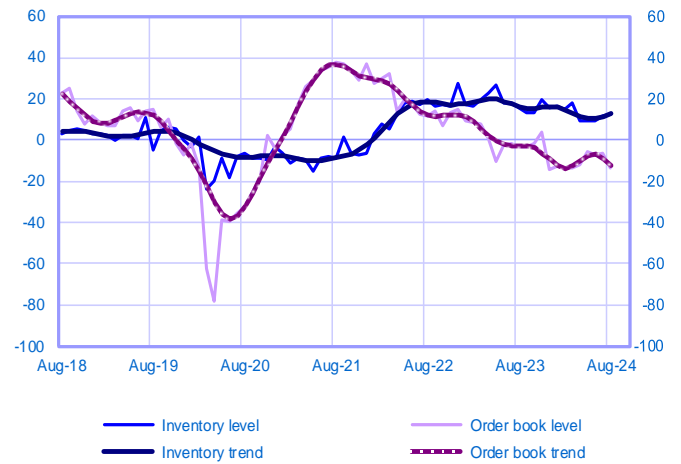
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

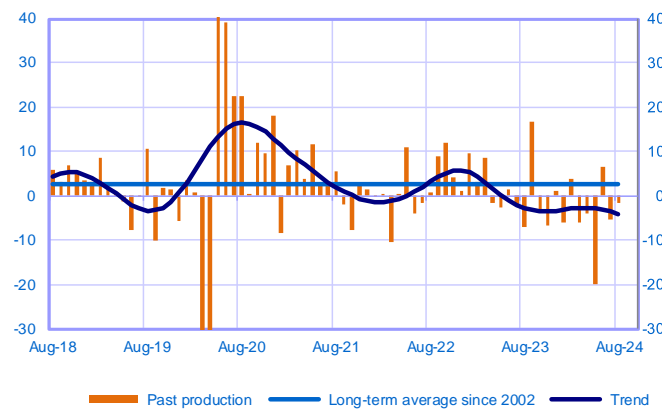
Balance of opinions, SA-WDA



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

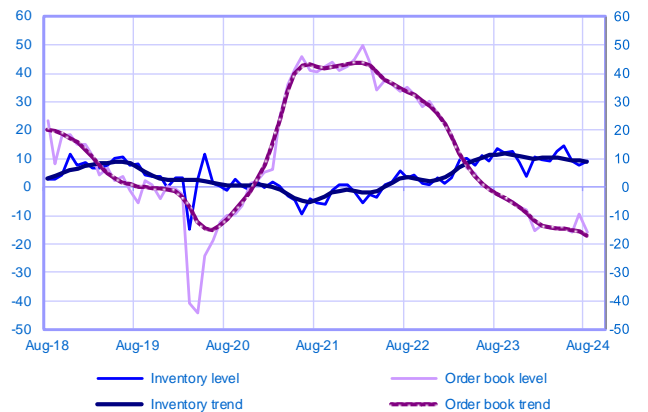
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA



August	Production	Deliveries	Orders	Inventories	Order books	Capacity Utilisation Rate	Production forecasts
<b>Electrical, electronic and computer equipment and other machinery</b>	<b>-1</b>	<b>1</b>	<b>3</b>	<b>10</b>	<b>-11</b>	<b>76</b>	<b>4</b>
Computer, electronic and optical products	2	6	13	11	-2	77	7
Electrical equipment	-4	-2	0	12	-13	76	-3
Machinery and equipment	-2	1	-6	9	-16	75	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.

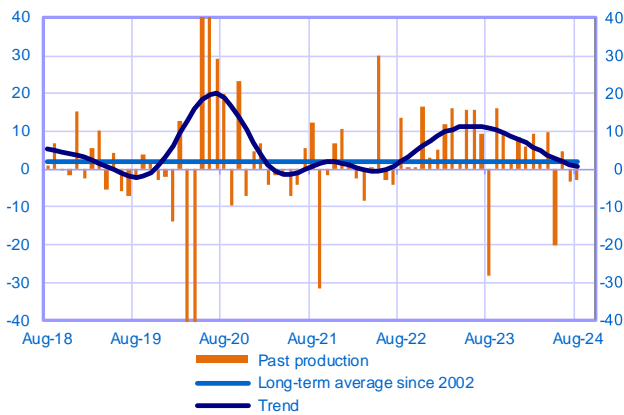
## Transport equipment

(14% of value added in manufacturing industry)

### Total

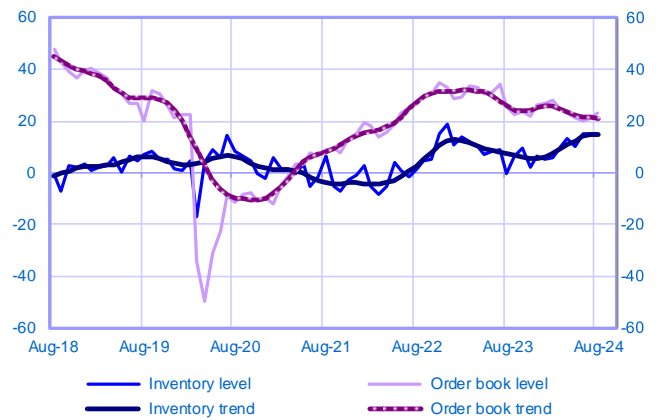
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

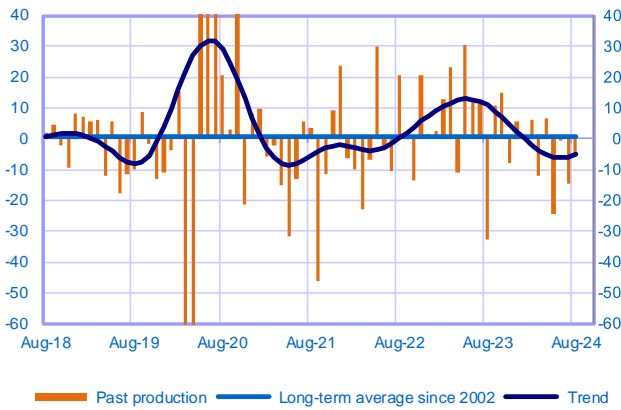
Balance of opinions, SA-WDA



## Automotive industry (7% of value added)

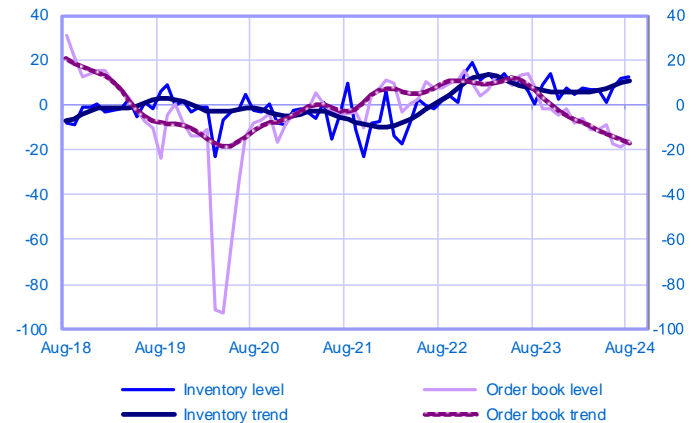
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

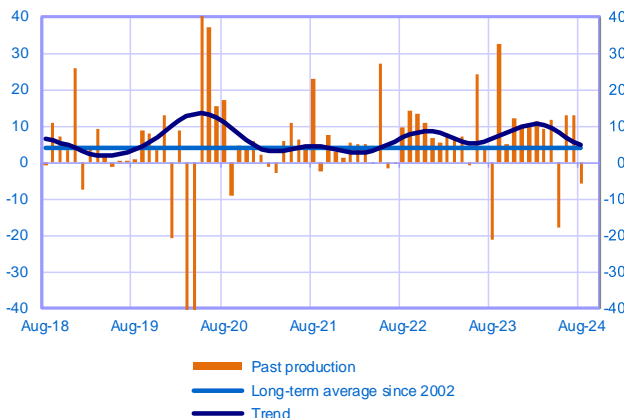
Balance of opinions, SA-WDA



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

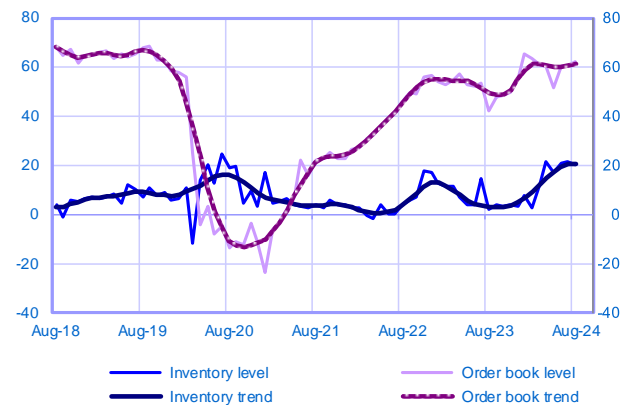
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA



August	Production	Deliveries	Orders	Inventories	Order books	Capacity Utilisation Rate	Production forecasts
Transport equipment	-3	1	0	15	23	75	7
Automotive industry	-5	-5	-2	13	-16	74	0
Other transport equipment	-6	3	0	20	62	73	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.

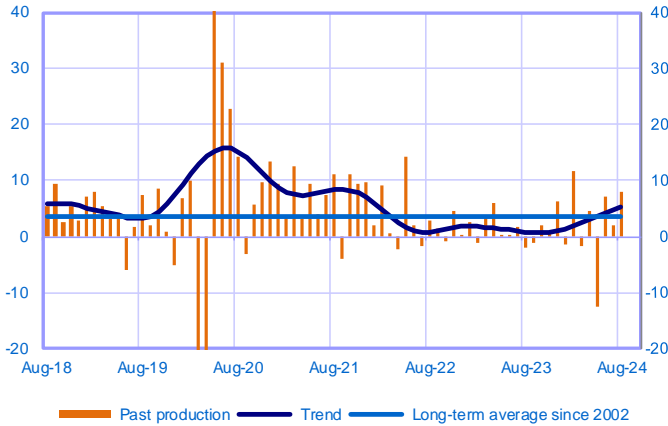
**Other manufacturing**

(54% of value added in manufacturing industry)

**Total**

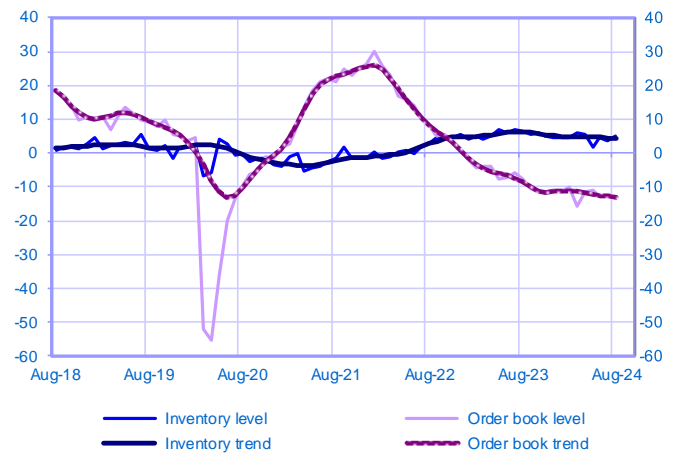
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

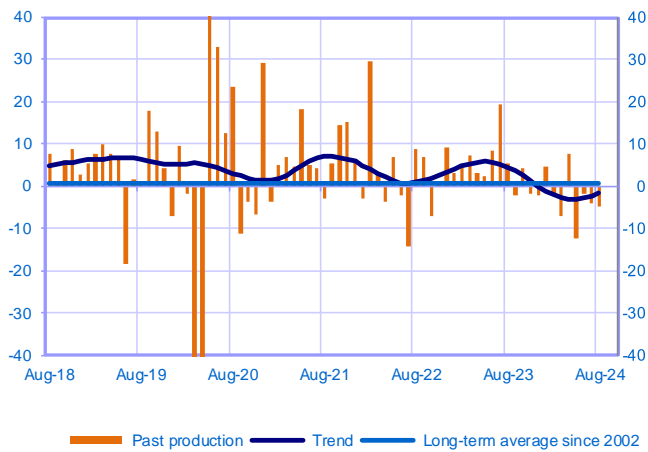
Balance of opinions, SA-WDA



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

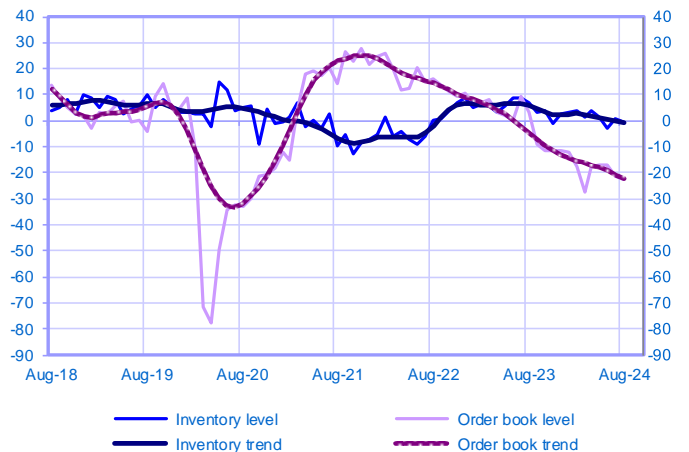
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

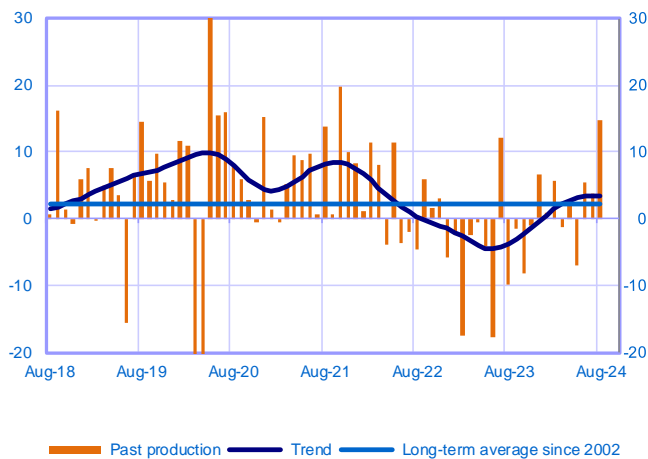
Balance of opinions, SA-WDA



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

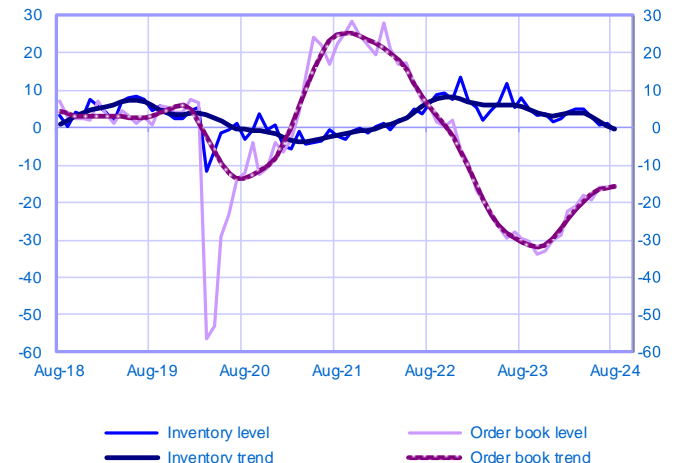
Changes in production

Balance of opinions, SA-WDA



Inventories and order book level

Balance of opinions, SA-WDA

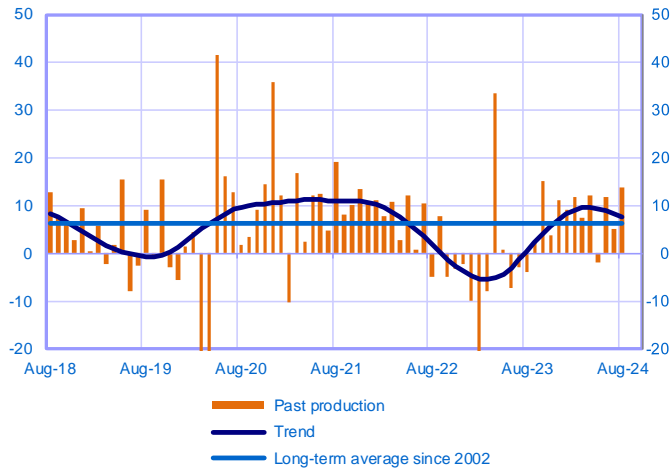


Period under review: August 2024

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

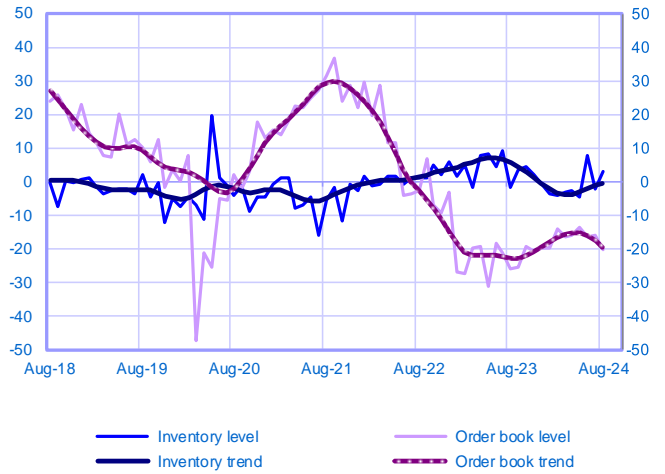
Changes in production

*Balance of opinions, SA-WDA*



Inventories and order book level

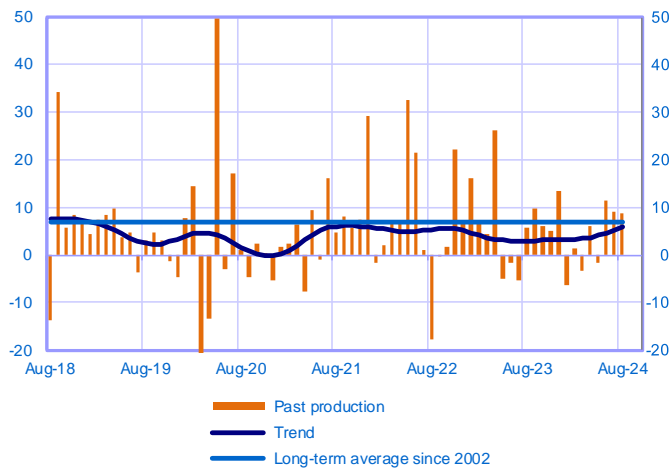
*Balance of opinions, SA-WDA*



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

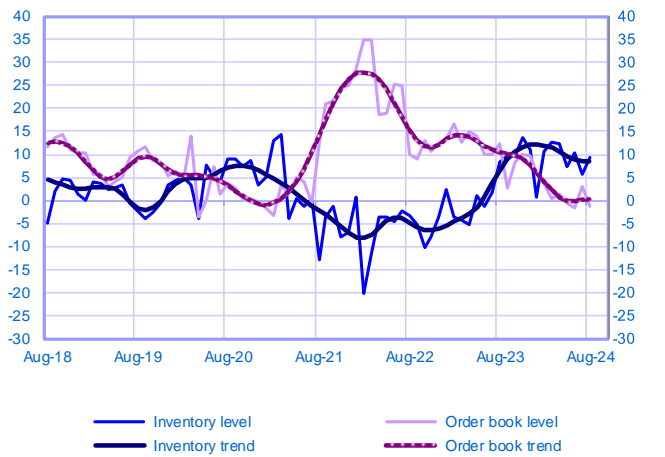
Changes in production

*Balance of opinions, SA-WDA*



Inventories and order book level

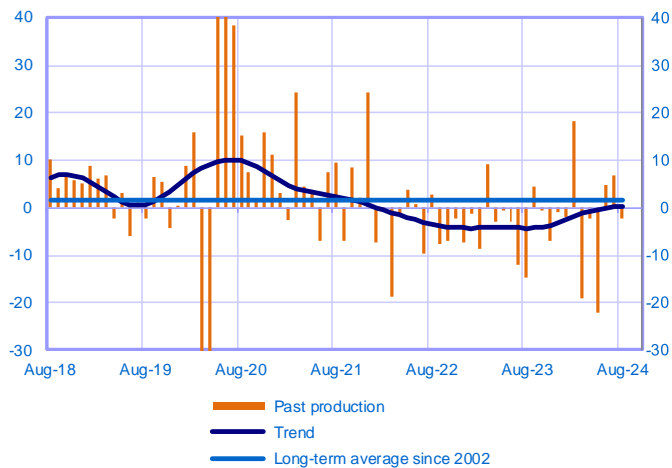
*Balance of opinions, SA-WDA*



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

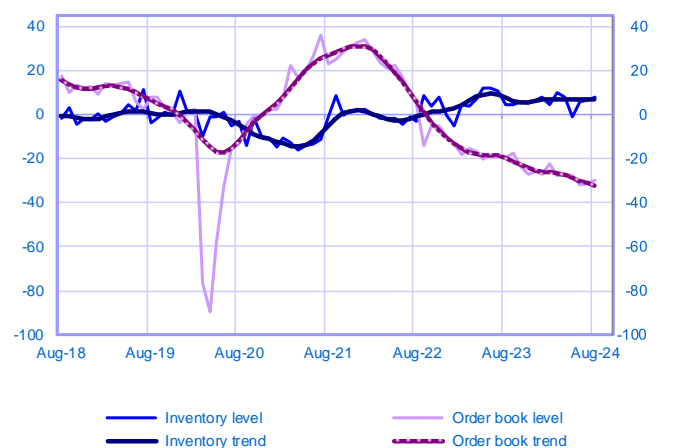
Changes in production

*Balance of opinions, SA-WDA*



Inventories and order book level

*Balance of opinions, SA-WDA*



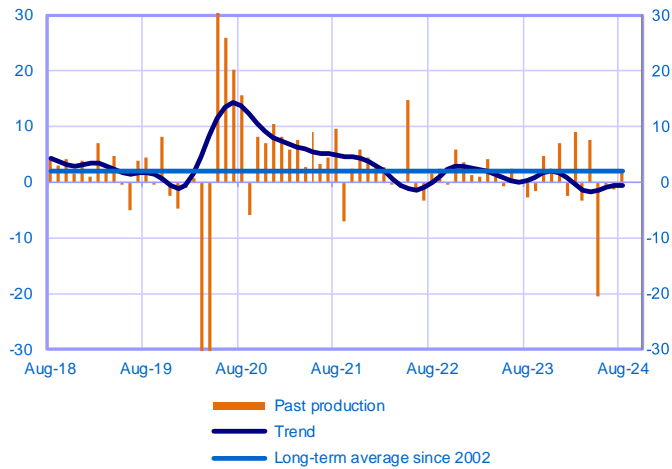
**Period under review: August 2024**



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

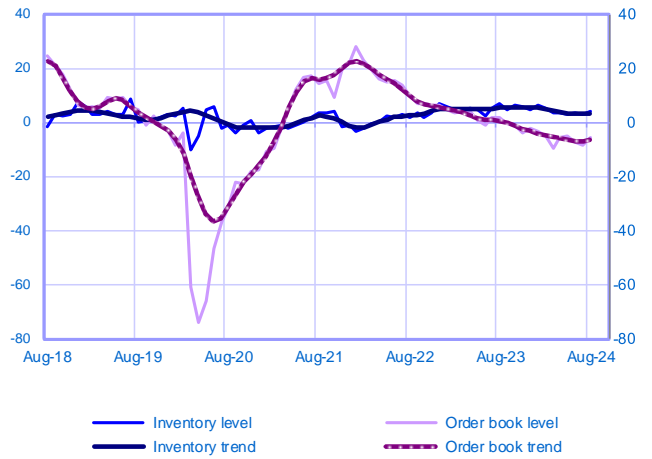
### Changes in production

Balance of opinions, SA-WDA



### Inventories and order book level

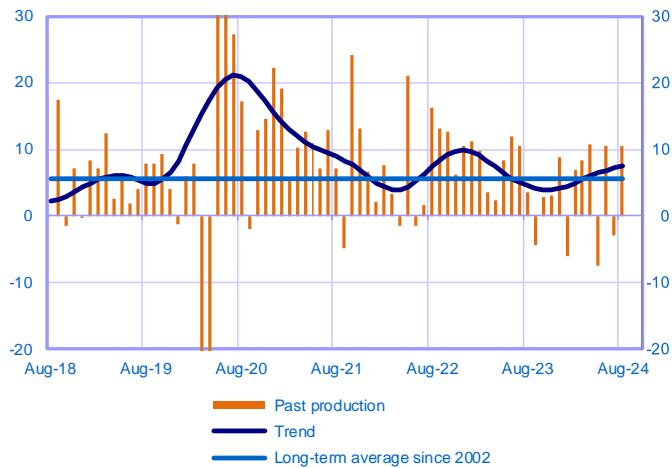
Balance of opinions, SA-WDA



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

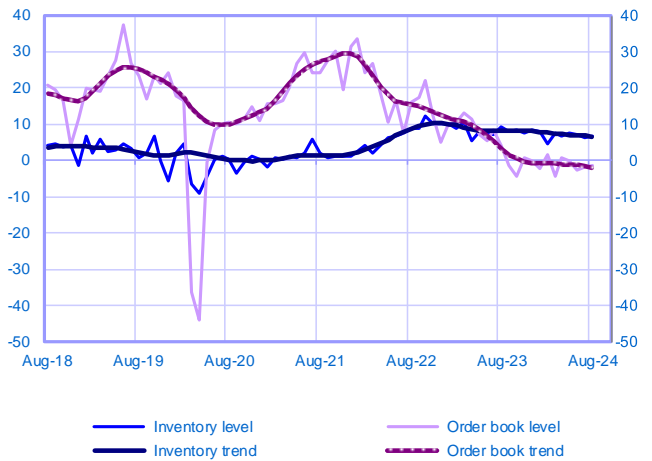
### Changes in production

Balance of opinions, SA-WDA



### Inventories and order book level

Balance of opinions, SA-WDA



August	Production	Deliveries	Orders	Inventories	Order books	Capacity Utilisation Rate	Production forecasts
<b>Other manufacturing</b>	<b>8</b>	<b>14</b>	<b>3</b>	<b>5</b>	<b>-13</b>	<b>74</b>	<b>5</b>
Textiles, wearing apparel, leather and related products	-5	1	-5	-1	-23	72	4
Wood paper and printing	15	20	9	0	-15	75	5
Chemicals industry	14	16	10	3	-20	73	14
Pharmaceutical industry	9	21	20	9	-1	80	0
Rubber, plastic products and other non-metallic mineral products	-2	0	-7	8	-30	68	3
Metal and metal products manufacturing	2	5	-1	4	-6	73	0
Other manufacturing industries (including repair and installation of machinery)	11	15	-1	7	-1	81	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.

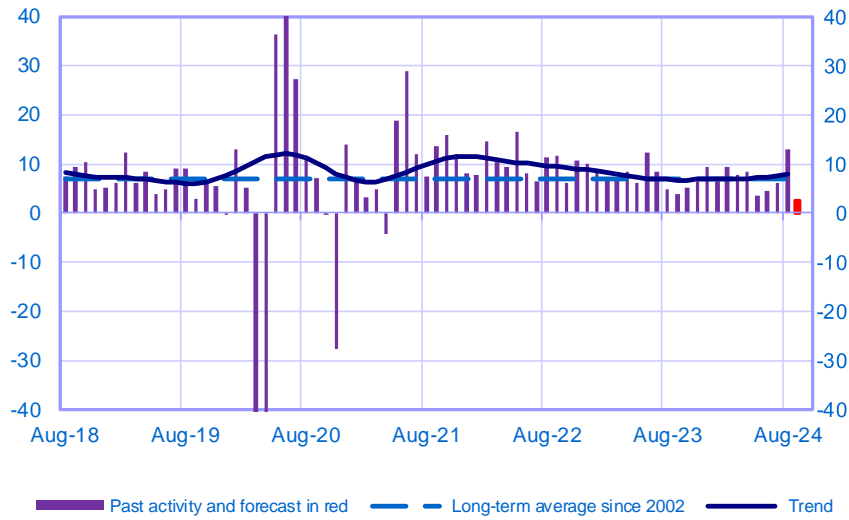
Period under review: August 2024



# Market Services

## Opinion on the outlook for services activity\*

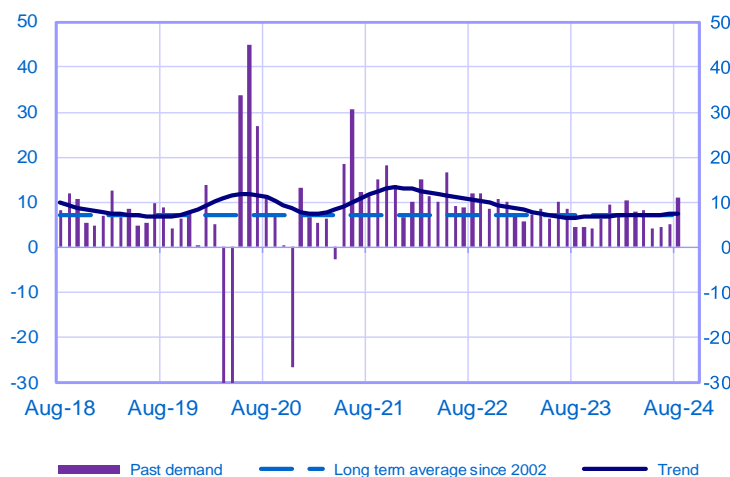
Balance of opinions, SA-WDA



	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
<b>Change</b>												<b>Forecast</b>
Activity	5	7	10	6	9	8	8	4	4	6	13	3
Aggregate demand	4	6	9	7	10	8	8	4	4	5	11	
Prices	5	5	4	4	4	4	3	3	2	4	3	
Staff	4	5	3	3	6	3	5	4	3	4	4	
<b>Level</b>												
Cash positions	3	2	3	1	1	1	3	2	1	-1	3	

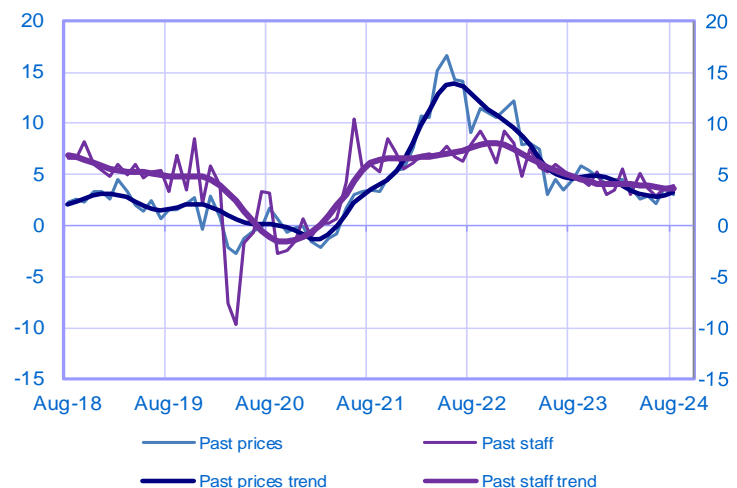
## Changes in demand

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

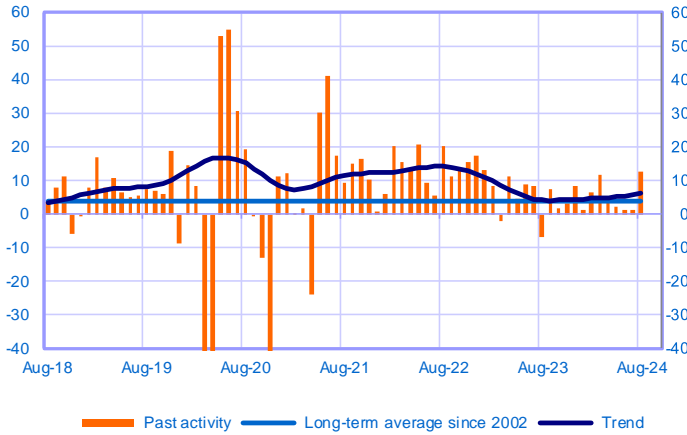
Period under review: August 2024

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

Total

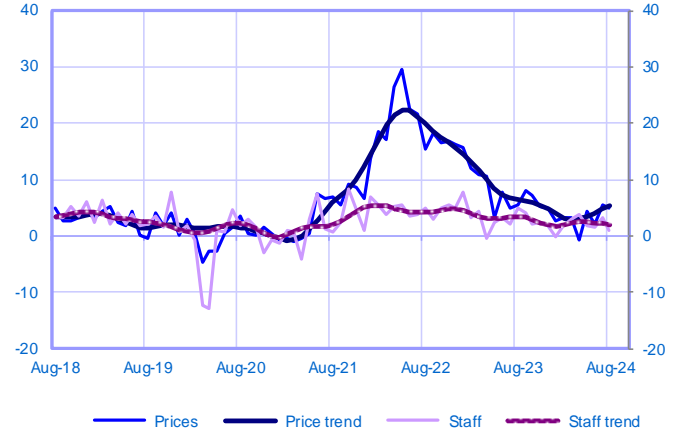
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

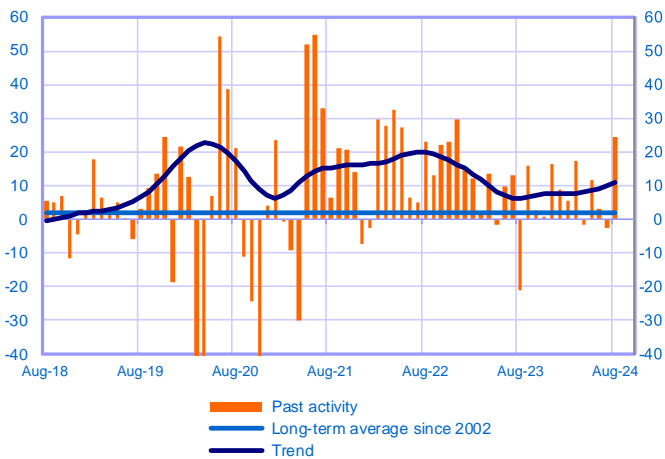
Balance of opinions, SA-WDA



Accommodation and food services (13% of value added)

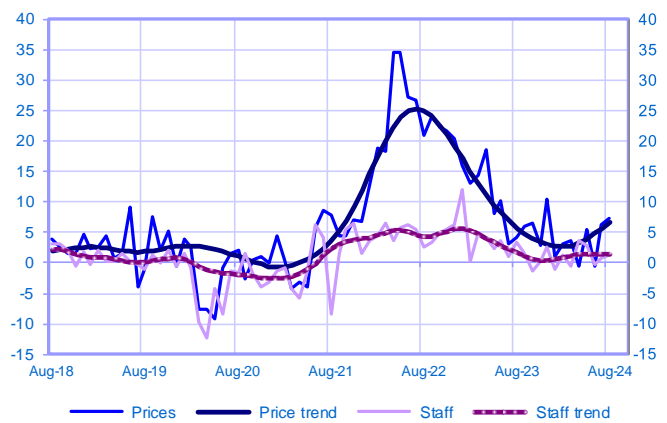
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

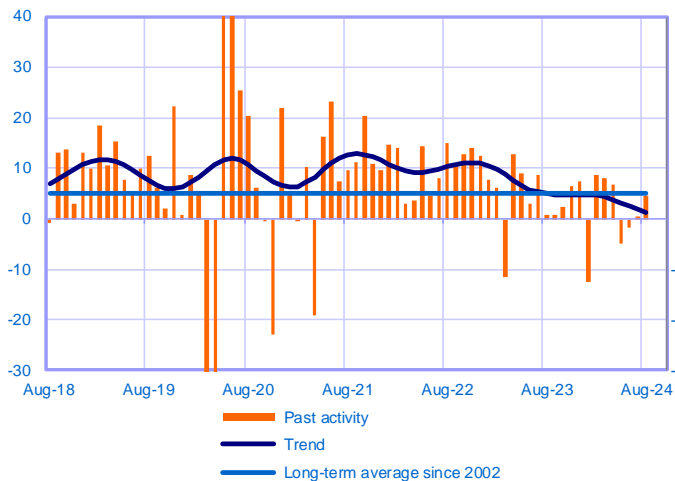
Balance of opinions, SA-WDA



Transportation and storage (7% of value added)

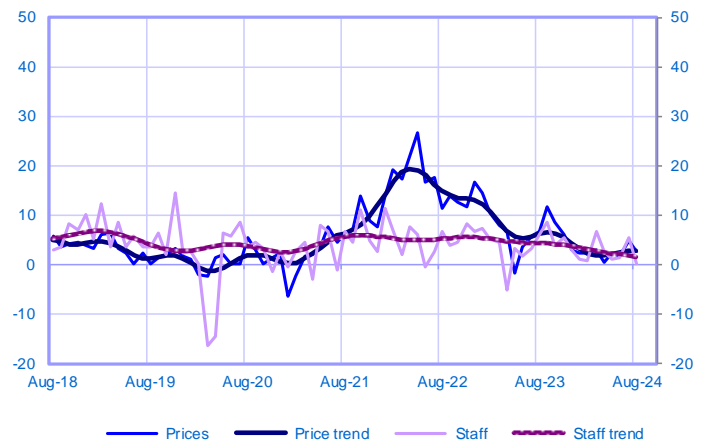
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

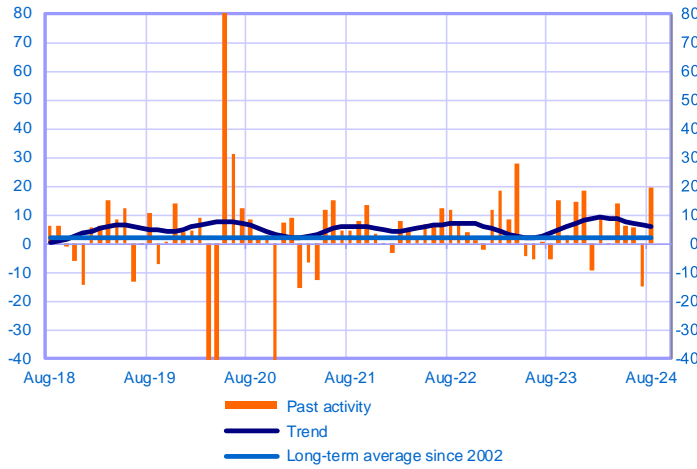
Balance of opinions, SA-WDA



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

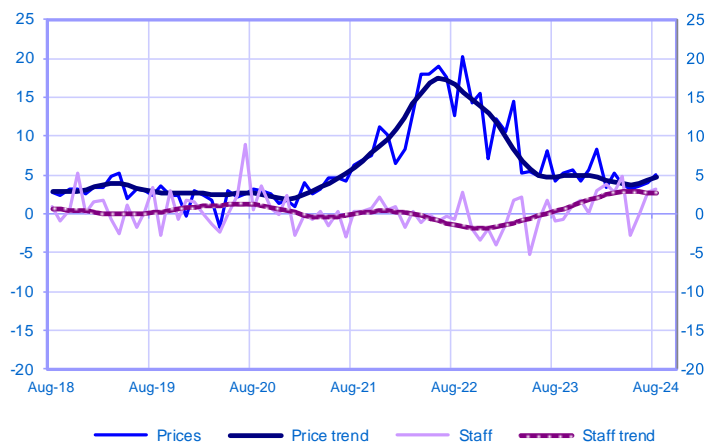
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

Balance of opinions, SA-WDA



August	Activity	Activity trend	Demand	Prices	Staff	Cash positions	Activity forecasts
Transport, automotive repair, accommodation and food services	13	6	11	5	1	-6	4
Accommodation and food services activities	25	11	26	7	1	-7	8
Transportation and storage	5	1	1	3	0	-5	2
Automotive repair	20	6	15	5	3	-8	7

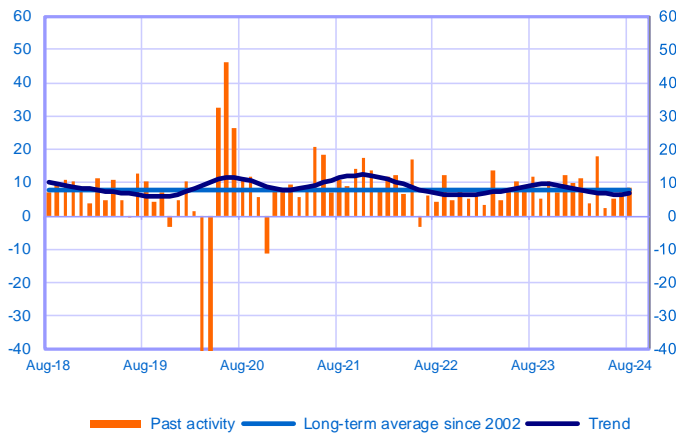
The aggregated and by sub-sector series are seasonally adjusted separately: the seasonally adjusted series do not represent the sum of the seasonally adjusted components.

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

**Total**

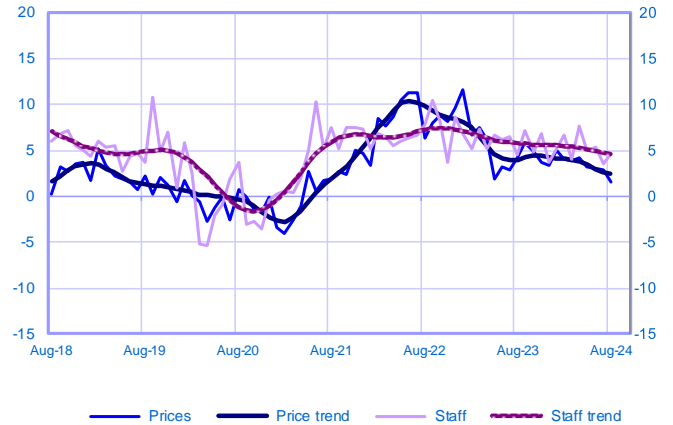
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

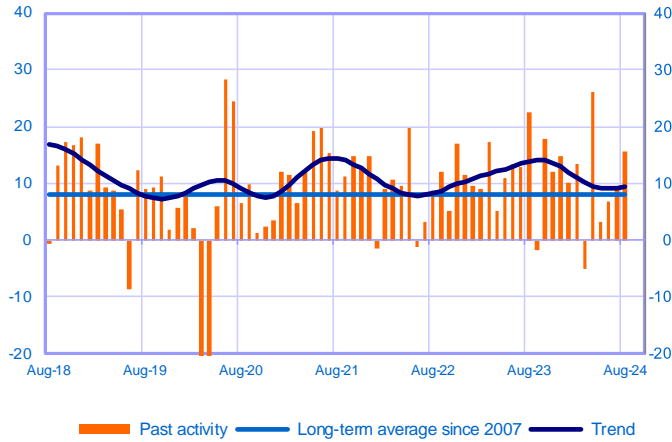
Balance of opinions, SA-WDA



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

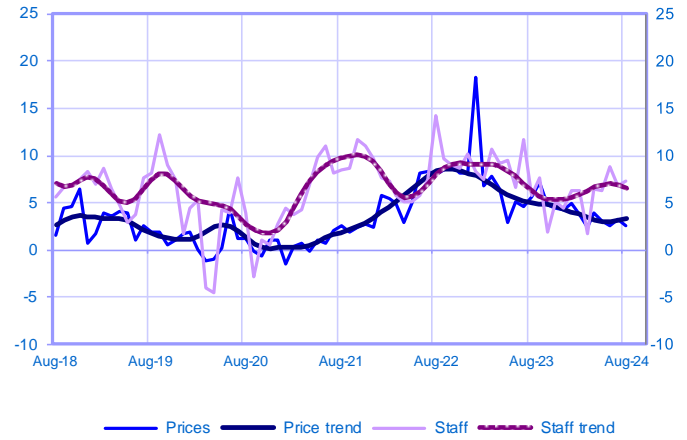
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

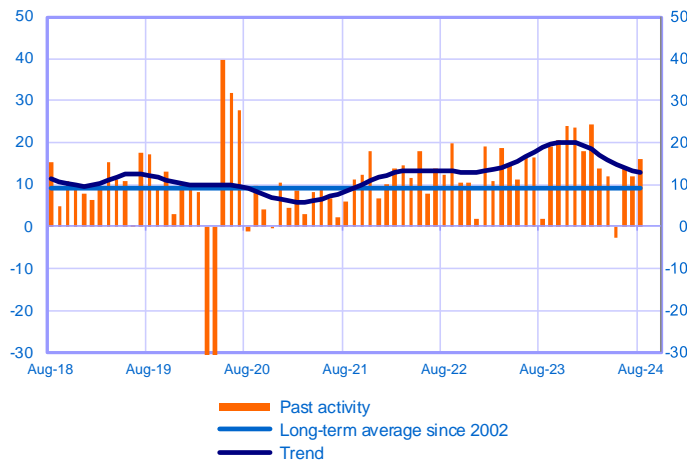
Balance of opinions, SA-WDA



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

Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

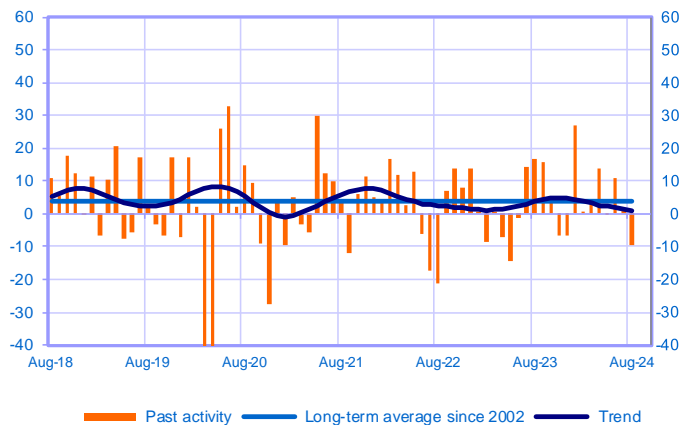
Balance of opinions, SA-WDA



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

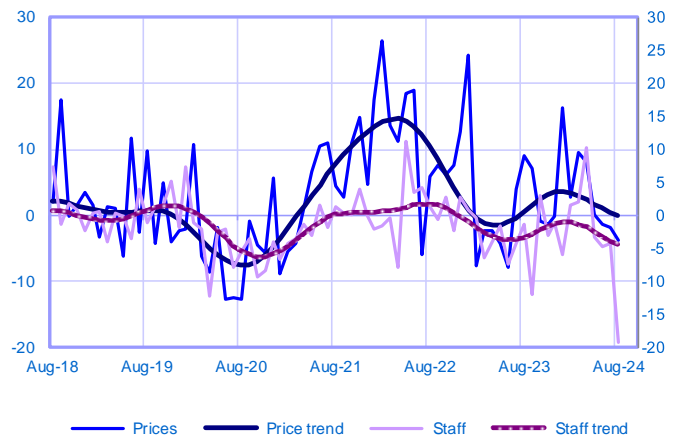
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

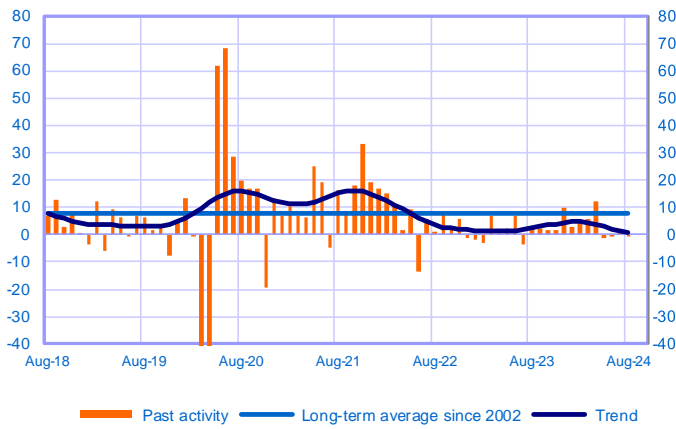
Balance of opinions, SA-WDA



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

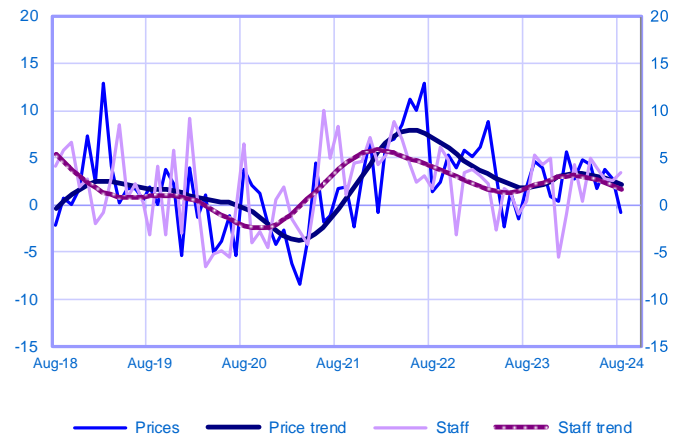
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

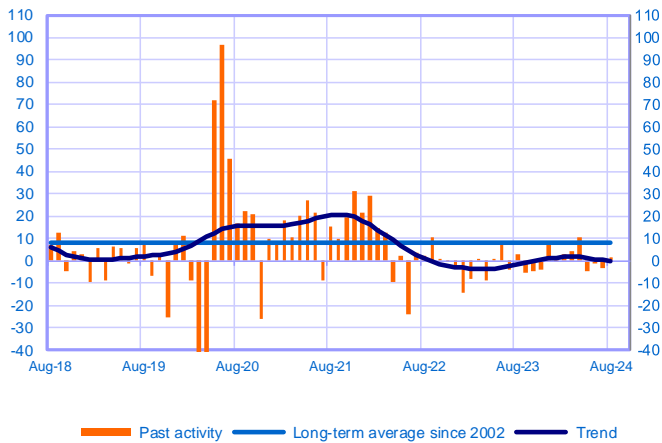
Balance of opinions, SA-WDA



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

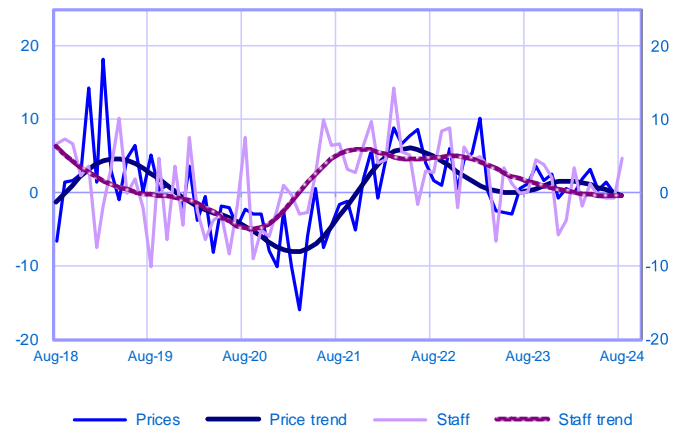
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

Balance of opinions, SA-WDA



August	Activity	Activity trend	Demand	Prices	Staff	Cash positions	Activity forecasts
<b>Professional scientific and technical activities and administrative services</b>	<b>8</b>	<b>7</b>	<b>8</b>	<b>2</b>	<b>5</b>	<b>7</b>	<b>3</b>
Management consultancy and legal and accounting activities	16	9	14	2	7	6	-2
Architecture, engineering and technical testing	16	13	13	8	14	20	9
Advertising and market research	-10	1	-9	-4	-19	2	1
Administrative and support service activities	0	1	0	-1	3	3	6
<i>O/W temporary employment agency activities</i>	2	0	1	0	5	4	4

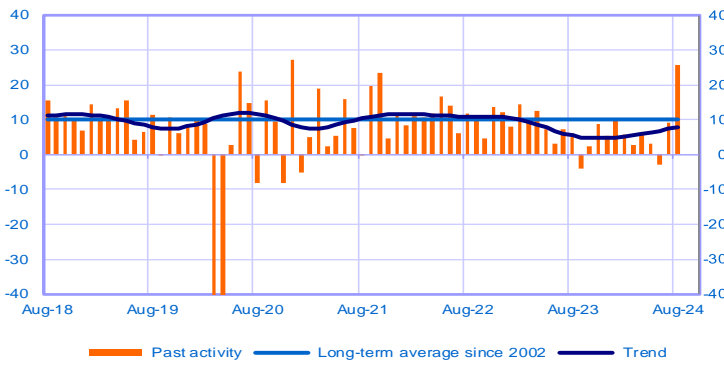
The aggregated and by sub-sector series are seasonally adjusted separately; the seasonally adjusted series do not represent the sum of the seasonally adjusted components.

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

**Total**

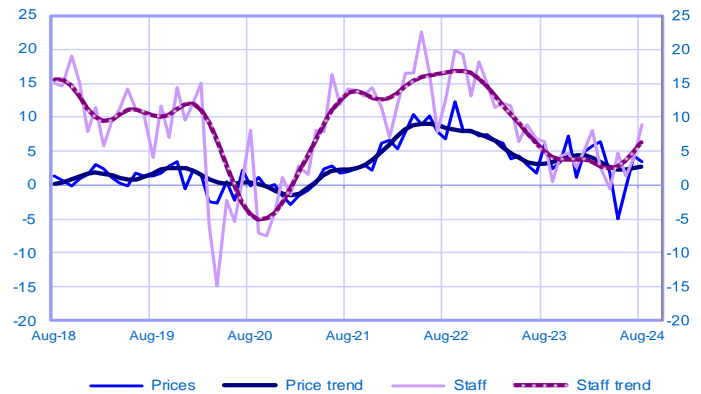
Changes in activity

*Balance of opinions, SA-WDA*



Changes in staff and prices

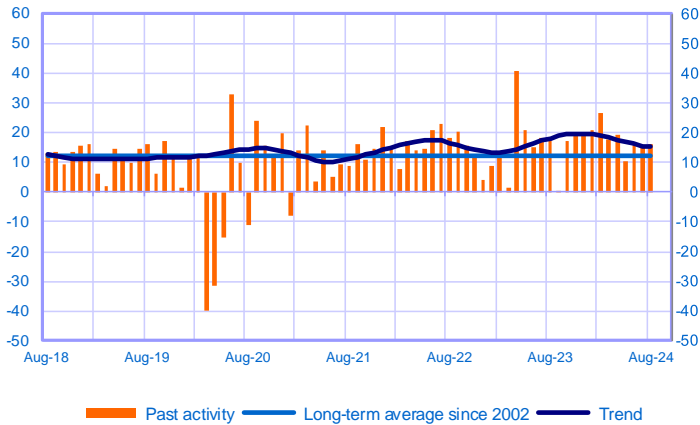
*Balance of opinions, SA-WDA*



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

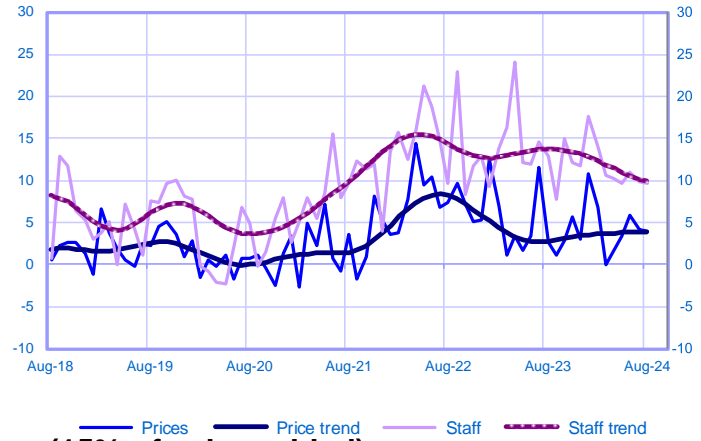
Changes in activity

*Balance of opinions, SA-WDA*



Changes in staff and prices

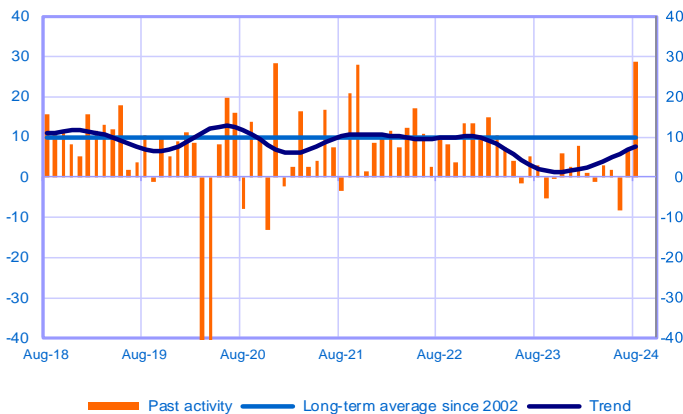
*Balance of opinions, SA-WDA*



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

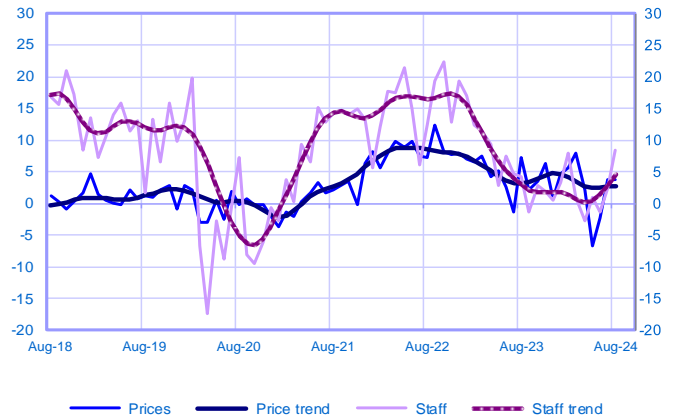
Changes in activity

*Balance of opinions, SA-WDA*



Changes in staff and prices

*Balance of opinions, SA-WDA*



August	Activity	Activity trend	Demand	Prices	Staff	Cash positions	Activity forecasts
Information and communication	26	8	19	3	9	5	4
Publishing	16	15	15	4	10	20	11
Computer and information services	29	8	21	4	8	2	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.

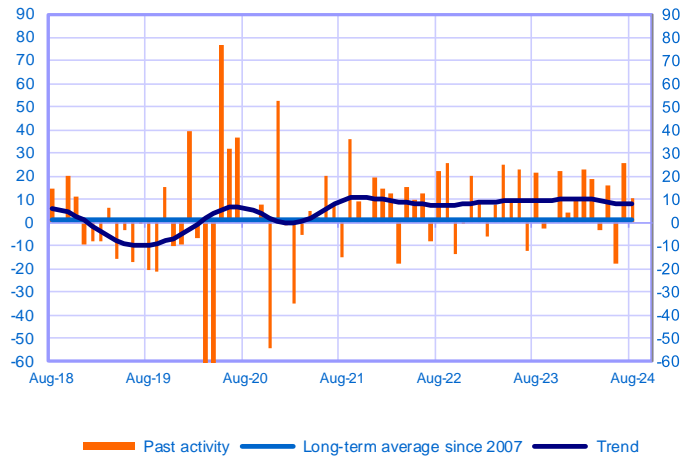
Period under review: August 2024

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

**Total**

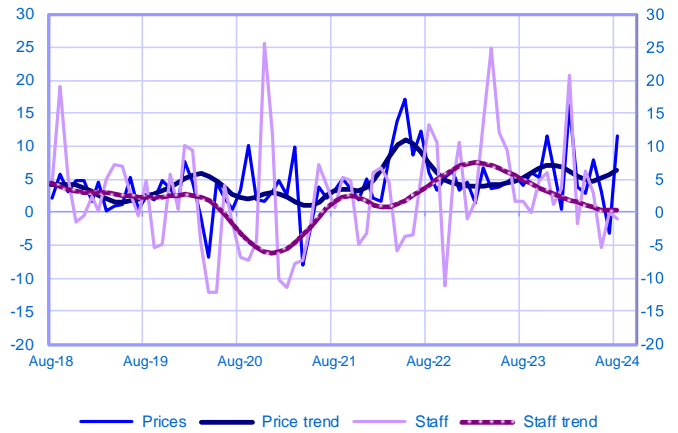
Changes in activity

Balance of opinions, SA-WDA



Changes in staff and prices

Balance of opinions, SA-WDA



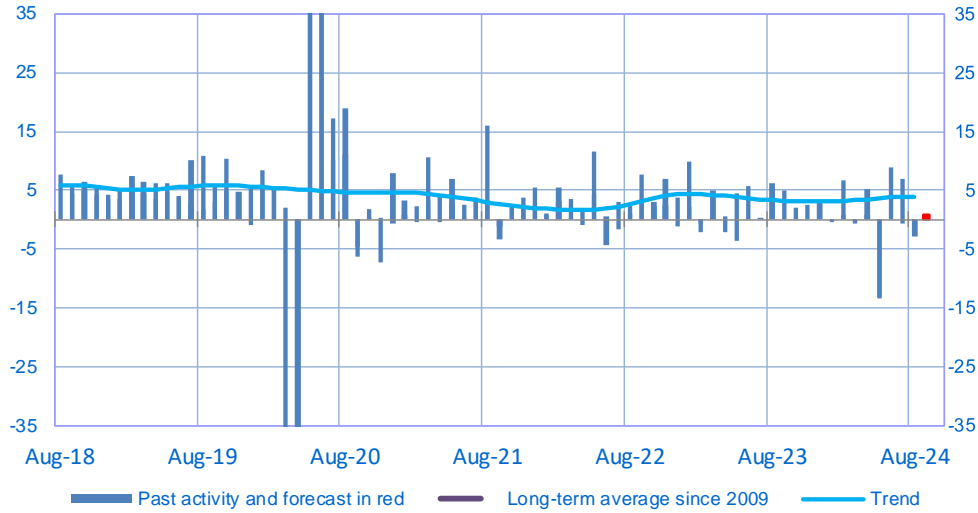
August	Activity	Activity trend	Demand	Prices	Staff	Cash positions	Activity forecasts
Recreation activities, personal services and activities of households as employers	11	8	9	11	-1	5	3

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\*

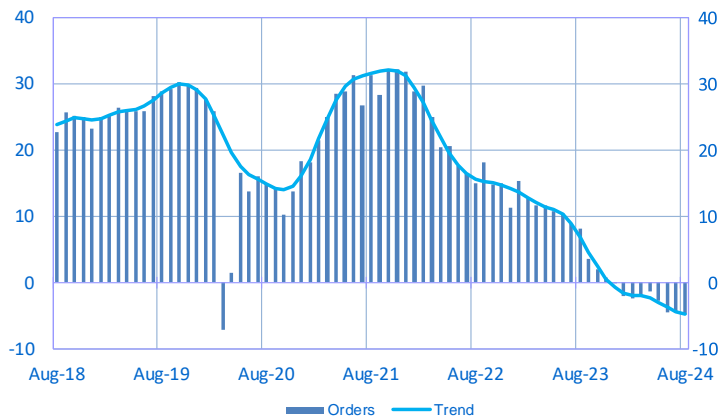
Balance of opinions, SA-WDA



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

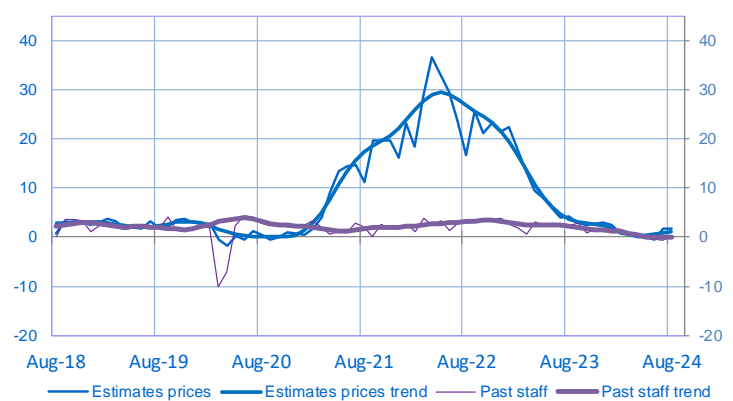
## Order book level

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: August 2024

**Construction of buildings**

(29% of value added of the covered sector)

**Specialised construction activities**

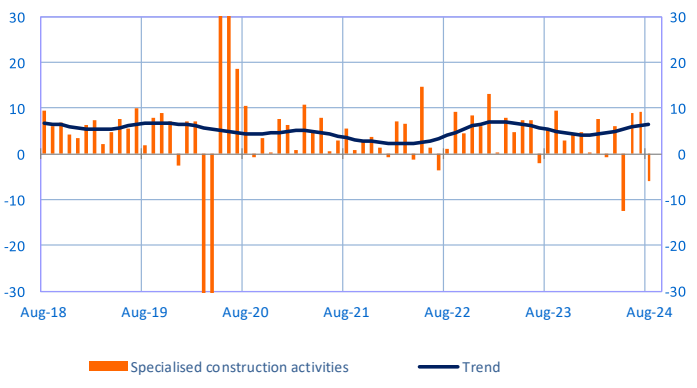
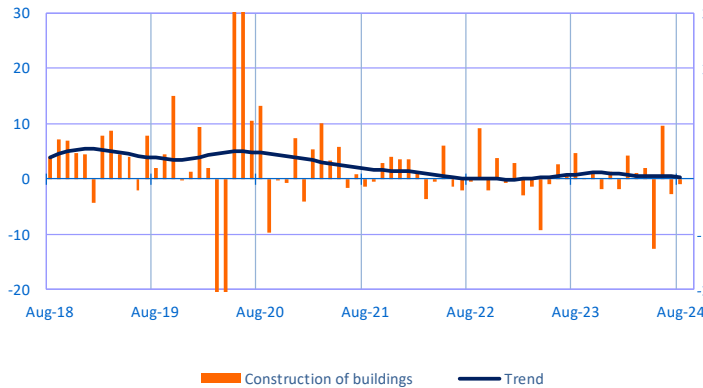
(71% of value added of the covered sector)

Changes in activity

Balance of opinions, SA-WDA

Changes in activity

Balance of opinions, SA-WDA



August	Activity	Order Books	Prices	Staff	Activity forecasts
Construction of residential and non-residential buildings	-1	-18	2	-1	-1
Specialised construction activities	-6	1	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](#)



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