IMSEE
Monaco Statistics

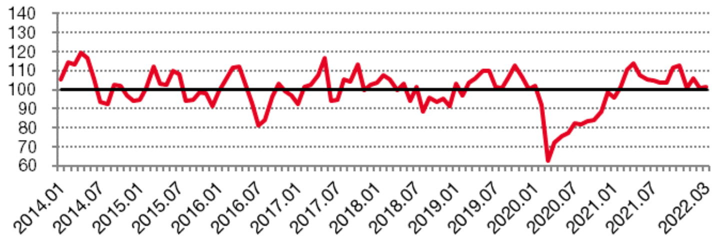
N°78 — May 2022

Barometer
Retail trade

Monthly retail trade survey - March 2022

In March 2022, the business climate is stable

1. Composite indicator



Source: Monaco Statistics

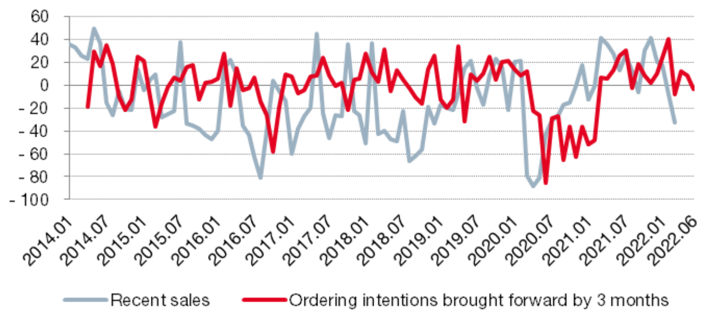
2. Composite indicator and balances of opinion, in %

	Average since Jan. 2014	2021		2022	
		Dec	Jan	Feb	March
Business climate	**100**	**101**	**106**	**101**	**101**
General business outlook	**-16**	-36	-14	-21	**12**
Recent sales	**-12**	21	17	-8	**-33**
Expected sales	**-9**	-17	10	42	**14**
Stocks	**9**	-1	-9	21	**7**
Ordering intentions	**-1**	-8	12	9	**-3**
Past selling prices	**1**		15		**18**
Expected selling prices	**2**	16	21	32	**45**
Workforce size: recent trend	**3**	3	5	0	**2**
Workforce size: future trend	**5**	4	6	4	**9**
Cash position	**-10**		-3	0	**-7**
Customer payment terms	**-9**		-6		
Supplier payment terms	**-5**		-2		
Attendance	**-34**	-38	-50	-63	**-44**

Note for the reader: Regarding the general outlook for business and considering a base of 100 respondents:
- on average since January 2014, retailers who answered "down" are 16 more than retailers who answered "up";
- in March 2022, retailers who answered "down" are 12 more than retailers who answered "up".

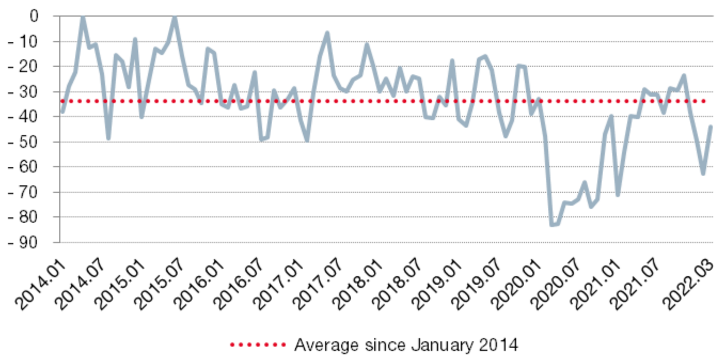
Source: Monaco Statistics

3. Recent sales and ordering intentions



Source: Monaco Statistics

4. Attendance



Source: Monaco Statistics

According to the retailers surveyed, in March 2022, the **business climate** is stable in the retail trade and repair of vehicles. The composite indicator is at the same level as in February (revised to -2 points), following the decline in recent sales and ordering intentions, offset by the sharp rise in the general business outlook and a smaller increase in the future trend of workforce size.

The general business outlook is up sharply and well above its average level. It has not been this high for almost a year.

Recent sales are down and away from their average. The same is true for expected sales, although they remain above their normal level.

The level of stocks is falling and is now below its long-term average.

Ordering intentions are declining and are now below their average.

Past selling prices are stable and remain well above their average level. After reaching their highest level since 2014 in February, expected selling prices continue to rise in March, setting a new record.

Recent trend of workforce size is stable and remains very close to its average since January 2021. **Future trend of workforce size** increases slightly and is above its average.

The cash position is slightly more difficult than in February but still above average.

The level of attendance is up but remains below normal.

Balances of opinion: difference between the weighted percentage of 'increasing' and 'decreasing' responses.

The questions **Past selling prices** and **Cash position** are bi-monthly questions (odd-numbered months).

The questions **Customer payment terms** and **Supplier payment terms** are half-yearly questions.

Methodology of the monthly survey of retailing: available on www.imsee.mc

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