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## *INTRODUCTION*

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France's Business Survey on the Situation and Outlook in the Wholesale Trade (Enquête de Conjoncture sur la Situation et les Perspectives dans le Commerce de Gros; hereafter "Wholesale-Trade Survey" or simply "Survey") tracks recent activity and short-term expectations of wholesalers by recording their qualitative opinion on these issues on a two-monthly basis. The survey covers the wholesale-trade sector excluding trade intermediaries (agents and brokers).

Sub-annual business and consumer surveys, most notably the Wholesale-Trade Survey, provide invaluable information for short-term analysis and forecasting. As a rule, the data supplied by these surveys on the recent past are of very high quality. But the crucial advantage of this information source is that the data are gathered far more rapidly than the quantitative statistics. The main users of the results are economists, forecasters, decision-makers, and journalists<sup>1</sup>.

The Wholesale-Trade Survey meets demand from official organisations. Unlike most INSEE business surveys, it does not form part of the Joint Harmonised European Union (EU) Programme of Business and Consumer Surveys<sup>2</sup>.

Like all INSEE business and consumer surveys, the Wholesale-Trade Survey was redesigned in the second half of the 1990s. The new version was launched in July 1999. A long-term backward extrapolation was performed on the Survey series.

The Survey results are disseminated nationally via the INSEE Macroeconomic Database (Banque de Données Macroéconomiques: BDM), the *Informations Rapides* bulletin, and the online publication of the latter on the INSEE website (<http://www.insee.fr>).

The present volume of *INSEE Méthodes* describes the main characteristics of the Wholesale-Trade Survey since its redesign. We also provide a framework for interpreting its results.

<sup>1</sup> For more details, see the summary technical description of the Wholesale-Trade Survey in Appendix 1 (item 9).

<sup>2</sup> The Joint Harmonised EU Programme comprises the following INSEE surveys: Survey on the Situation and Outlook in Industry (i.e., manufacturing), Survey on Industrial Investment, Survey on the Situation and Outlook in Services, Survey on the Situation and Outlook in the Retail Trade and in the Trade and Repair of Motor Vehicles, Surveys on the Construction Industry (building, public works), Household (i.e., consumer) Survey. For more details on the harmonised system, see for ex. *The French Business Survey on the Situation and Outlook in the Retail Trade and in the Trade and Repair of Motor Vehicles: Methodology*, *INSEE Méthodes*, no. 110, october 2005, §4.