IMSEE Monaco Statistics

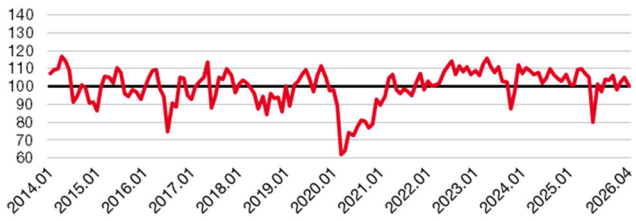
N°127 — June 2026

Barometer Retail trade

Monthly retail trade survey — April 2026

Business climate pulls back in April and returns to balance

1. Business climate composite indicator



Source: Monaco Statistics

2. Composite indicator and balances of opinion, in %

	Average since Jan. 2014	2026 Jan	Feb	March	April
Business climate	**100**	**98**	**102**	**105**	**100**
General business outlook	**-11**	-10	-1	7	**12**
Recent sales	**-5**	-21	-9	7	**2**
Expected sales	**-2**	9	7	21	**12**
Stocks	**7**	9	19	10	**-19**
Ordering intentions	**3**	15	21	20	**10**
Past selling prices	**5**	6		16	
Expected selling prices	**7**	13	8	18	**6**
Workforce size: recent trend	**5**	-7	-11	-5	**-2**
Workforce size: future trend	**7**	0	5	1	**7**
Cash position	**-10**	-8		-9	
Customer payment terms	**-11**	-12			
Supplier payment terms	**-5**	-4			
Attendance	**-26**	-27	-33	-9	**-1**
Economic uncertainty felt	**32**	34	34	34	**35**

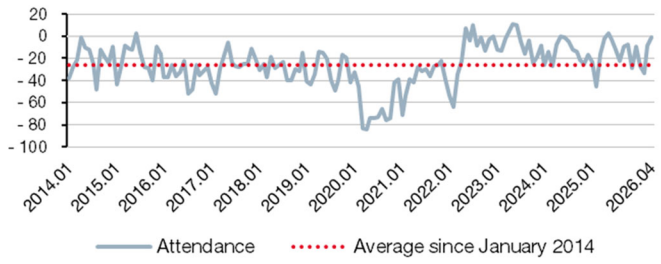
Note for the reader: regarding the general business outlook and considering a base of 100 respondents:

- on average since January 2014 retailers who answered "down" are 11 more than retailers who answered 'up'.
- in April 2026, retailers who answered "up" are 12 more than the retailers who answered "down"

Note: The average level of economic uncertainty has been calculated since July 2022.

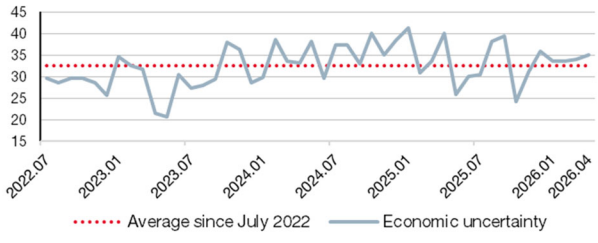
Source: Monaco Statistics

3. Attendance



Unit: Balance of opinion
Source: Monaco Statistics

4. Economic uncertainty felt



Unit: Balance of opinion
Source: Monaco Statistics

According to the retailers surveyed, the business climate declines in April and returns to its average in the retail trade sector.

The indicator loses 5 points compared to March and stands at 100. This drop is driven by the fall in stocks, expected selling prices, ordering intentions and recent sales. Conversely, general business outlook, recent and future trend of the workforce size improve.

The **general business outlook** continues to improve and remains well above the norm.

Recent sales and **expected sales** decline but both stay beyond their long-term trend.

Stocks fall sharply and drop back below their reference level.

Ordering intentions decrease while remaining above their historical norm.

Expected selling prices decline and move closer to their average.

The **recent trend of the workforce size** improves slightly while staying below its norm, whereas the **future trend of the workforce size** advances and reaches its reference level.

Attendance rebounds and stands ahead of its usual trend.

Finally, **economic uncertainty felt** remains stable, close to the average observed since 2022.

Balance 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 monacostatistics.mc

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