

Informations

Rapides

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Principaux Indicateurs



■ Monthly business survey in services – May 2014

In May 2014, the business climate remains deteriorated in services

• All services sector

According to business managers, the economic situation in services remains damaged in May 2014. The business climate composite indicator is almost steady and stands at 90, still below its long-term average (100). The turning point indicator remains in a favorable area.

Business managers consider that activity remains dull in the recent period. Their expectations of activity and demand for the next three months are pessimistic. The balance on the general outlook, which relates the assessment of business leaders over their whole sector, has dropped by two points. It remains below its long-term average.

Employment expectations remain pessimistic

In services sector except temporary employment agencies, the balances of opinion on past and expected employment are lower than their long-term averages.

Economic outlook in the services sector

Balances of opinion, in %, seasonally adjusted

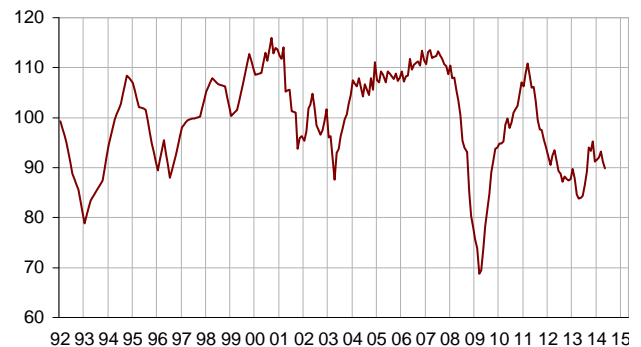
	Average*	Feb. 14	March 14	April 14	May 14
Composite indicator	100	92	93	91	90
General outlook	-8	-15	-15	-15	-17
Past activity	2	-7	-4	-3	-3
Expected activity	2	-7	-7	-12	-12
Expected demand	0	-9	-6	-8	-11
Business situation	-2	-13	-10	-7	-6
Past selling prices	-3	-10	-13	-10	-11
Expected selling prices	-2	-11	-12	-9	-10
Past employment except temporary work agencies	3	-2	-5	3	3
Expected employment except temporary work agencies	1	-1	-4	0	-2
Expected employment	2	-4	-2	-1	-5
Expected employment except temporary work agencies	-1	-8	-5	-3	-4
Investments					
Past investments	1	-2	1	-3	-4
Expected investments	1	-5	-6	-4	-5

* Average of the balances of opinion since 1988

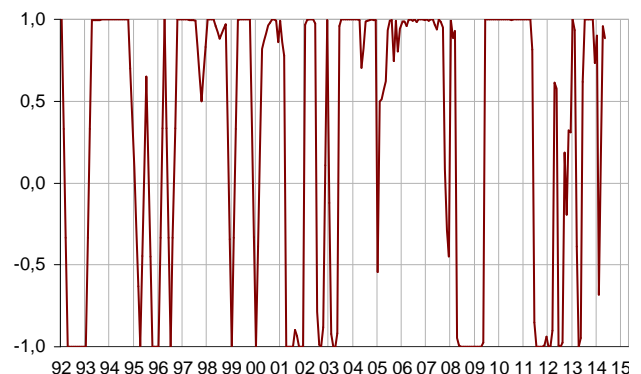
Source: Insee

Composite indicator

Standardized indicator : average = 100 and standard deviation = 10



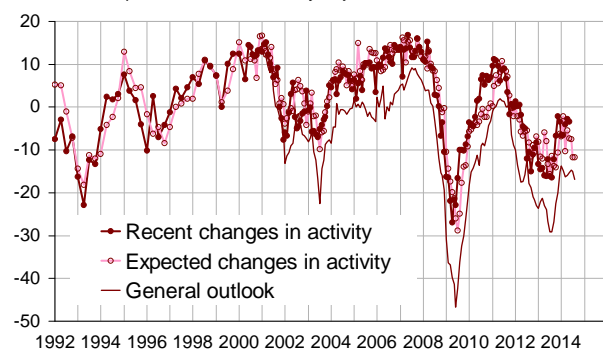
Turning point indicator



Note: close to 1 (respectively -1), this indicator indicates a favorable short-term economic situation (respectively unfavorable).

Activity

Balances of opinion, in %, seasonally adjusted



- **Road transport**

In road freight and mail activities, the balance of opinion on past activity has declined. The balance of opinion on expected activity continues to increase and exceeds its long-term average.

- **Accommodation and food service activities**

In accommodation and food service activities, business managers consider that their activity is dull over the recent period. Their business expectations over the coming months are downward oriented.

- **Information and communication**

In information and communication, less business managers than in April consider that their activity has deteriorated over the recent period. However, their business expectations are very pessimistic.

- **Real estate activities**

In real estate activities, the balance of opinion on past activity is almost at its average level. The balance of opinion on expected activity has increased again, while business managers do not expect much demand.

- **Professional, scientific and technical activities**

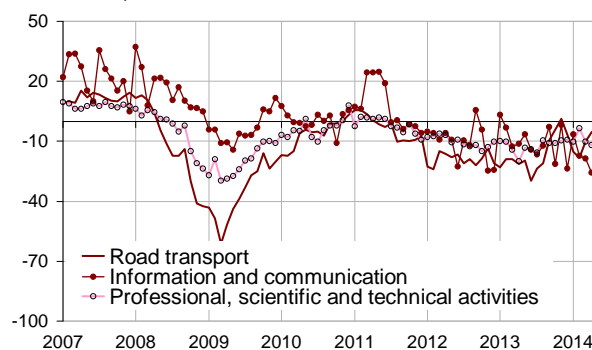
In professional, scientific and technical activities, business managers consider that activity has slightly slowed down in the recent months. Their expectations of business and demand are pessimistic.

- **Administrative and support service activities**

In administrative and support service activities, the balance of opinion on past activity regains its long-term average after a jump in April. The balances of opinion relative to expected activity and expected demand remain deteriorated.

Expected activity

Balances of opinion, %, CVS



Detailed data

Balances of opinion, in %, seasonally adjusted

A21	Average*	Feb. 14	March 14	April 14	May 14
(H) Road transport					
Past activity	-8	3	3	-10	-13
Expected activity	-9	-18	-10	-6	-4
Expected demand	-13	-18	-12	-13	-15
Past employment	-8	-6	-8	-10	-11
Expected employment	-11	-16	-11	-8	-9
(I) Accommodation and food service activities					
Past activity	-7	-14	-5	-11	-11
Expected activity	-7	-21	-12	-9	-15
Expected demand	-9	-25	-29	-22	-21
Past employment	-4	-6	-4	-12	-9
Expected employment	-5	-12	-6	1	-15
(J) Information and communication					
Past activity	10	-24	-19	-7	-5
Expected activity	11	-17	-19	-26	-30
Expected demand	12	-4	7	-7	-7
Past employment	7	-1	-10	-2	-6
Expected employment	11	-6	-1	4	1
(L) Real estate activities					
Past activity	7	9	11	0	9
Expected activity	7	5	5	7	11
Expected demand	1	-3	-2	-2	-7
Past employment	3	7	-1	8	0
Expected employment	2	-1	-5	-1	-1
(M) Professional, scientific and technical activities					
Past activity	-1	-7	-1	-2	-5
Expected activity	-2	-3	-10	-12	-10
Expected demand	-5	-11	-15	-12	-14
Past employment	1	-5	-3	1	1
Expected employment	0	-5	-5	-4	-1
(N) Administrative and support service activities					
Past activity	6	4	2	16	6
Expected activity	5	3	10	-7	-5
Expected demand	3	0	0	0	-4
Past employment	8	1	-7	15	15
Expected employment	6	3	4	-2	-2

* Average of the balances of opinion since 1988 (2006 for road transport)

For further information:

A balance of opinion is calculated as the difference between the percentage of response "increase" and the percentage of response "decrease".

- Additional information (long series, methodology, links...) is available on the HTML page of this indicator: <http://www.insee.fr/fr/themes/indicateur.asp?id=62>
- Historical data are available on the BDM: [G1244](#), [G1245](#), [G1246](#).
- Press contact: bureau-de-presse@insee.fr

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