

Informations *Rapides*

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Principaux indicateurs



■ Monthly business survey in services – July 2014

In July 2014, the business climate is slightly improving

Warning : seasonal coefficients were updated for this survey.

• All services sector

According to business managers, the economic situation in services is slightly improving in July 2014. The business climate composite indicator gains two points et is at 94 and the turning point indicator indicates a favorable dynamic.

The balance on the general outlook, which relates the assessment of business leaders over their whole sector is improving in July, but is still below its long-term average.

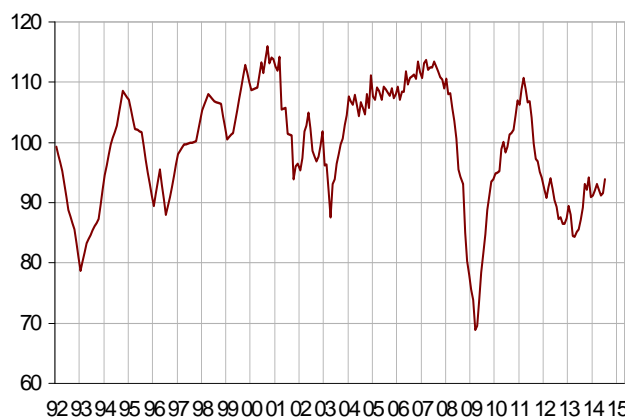
Business managers report that their activity has decreased over the last few months, but their business expectations for the coming months are more optimistic.

Business leaders believe that their operating balance result is more degraded than in April, but their expectation for the coming months are optimistic.

In services sector except temporary employment agencies, expected employment are pessimistic. Expected investments are slightly improving, close to their long-term average.

Composite indicator

Standardized indicator : average = 100 and standard deviation = 10



Economic outlook in the services sector

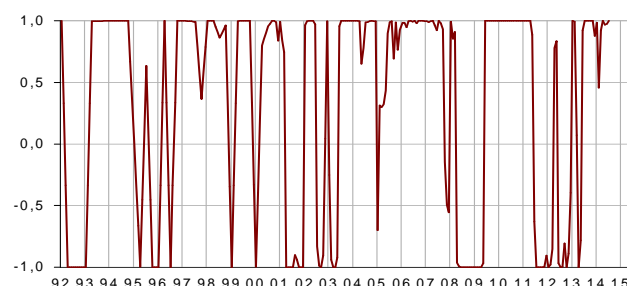
Balances of opinion, in %, seasonally adjusted

	Average*	April 14	May 14	June 14	July 14
Composite indicator	100	92	91	92	94
General outlook	-8	-14	-15	-16	-15
Past activity	2	-3	-2	-8	-8
Expected activity	2	-10	-11	-7	-2
Expected demand	0	-7	-9	-9	-7
Business situation	-3	-7	-5	-9	-13
Past selling prices	-3	-10	-12	-10	-9
Expected selling prices	-2	-9	-10	-9	-10
Past employment	3	2	2	0	0
except temporary work agencies	1	0	-4	-3	-1
Expected employment	2	-2	-3	-2	-2
except temporary work agencies	-1	-3	-4	-3	-3
Investments					
Past investments	1	-2	-3	-3	-2
Expected investments	1	-3	-5	-1	0
Operating balance result					
Past result	-2	-7			-17
Expected result	-2	-11			-3
Cash position	-11	-12			-15
Difficulties of supply and demand					
difficulties of supply and demand	10	11			12
difficulties of supply only	22	18			20
difficulties of demand only	31	38			39
Difficulties in recruitment	29	18			17

* Average of the balances of opinion since 1988

Source: Insee

Turning point indicator



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

• Road transport

In road freight and mail activities, business managers' judgment on past activity declines. The balances of opinion on expected activity and expected demand are improving.

• Accommodation and food service activities

In accommodation and food service activities, business managers consider that activity has declined over the last few months and do not expect any improvement for the coming months.

• Information and communication

In information and communication, the balance of opinion on past activity and expectations of activity and demand have improved in the recent months.

• Real estate activities

In real estate activities, business managers report that activity has accelerated in the recent months, despite a deterioration in expected demand.

• Professional, scientific and technical activities

In professional, scientific and technical activities, business managers indicate that their activity is unchanged over the last few months.

• Administrative and support service activities

In administrative and support service activities, business managers indicate that activity has degraded in recent months although their expectations of activity for the coming months are good.

Detailed data

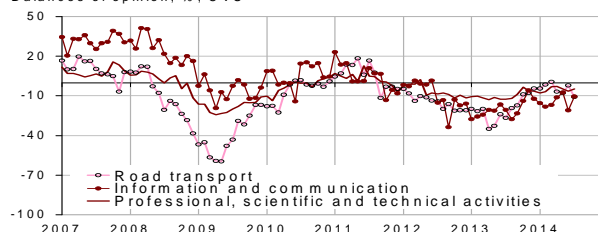
Balances of opinion, in %, seasonally adjusted

A21	Average*	April 14	May 14	June 14	July 14
(H) Road transport					
Past activity	-8	-7	-8	-2	-11
Expected activity	-9	-6	-8	-13	-7
Expected demand	-13	-12	-13	-14	-7
Past employment	-8	-9	-9	-10	-13
Expected employment	-11	-8	-10	-9	-7
(I) Accommodation and food service activities					
Past activity	-7	-9	-9	-14	-21
Expected activity	-7	-10	-14	-3	-5
Expected demand	-9	-21	-20	-7	-7
Past employment	-4	-10	-9	-1	4
Expected employment	-5	1	-12	1	-7
(J) Information and communication					
Past activity	10	-11	-8	-21	-10
Expected activity	11	-24	-27	-20	-3
Expected demand	11	-5	-2	-8	-2
Past employment	7	-2	-7	-11	-2
Expected employment	11	4	-1	-4	-9
(L) Real estate activities					
Past activity	7	-5	5	5	4
Expected activity	7	7	9	2	1
Expected demand	1	-2	-5	-4	-3
Past employment	3	7	-5	-4	2
Expected employment	2	-2	-2	0	7
(M) Professional, scientific and technical activities					
Past activity	-1	-3	-5	-6	-5
Expected activity	-2	-11	-8	-3	-5
Expected demand	-5	-11	-12	-12	-13
Past employment	1	1	1	3	0
Expected employment	0	-3	-1	-5	-1
(N) Administrative and support service activities					
Past activity	6	16	8	-3	-5
Expected activity	5	-2	-3	-2	5
Expected demand	3	0	-5	-7	-2
Past employment	8	14	15	6	4
Expected employment	6	2	2	-1	6

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

Past activity

Balances of opinion, %, CVS



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](#).

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