

# Informations *Rapides*

23 janvier 2014 - n° 20

Principaux indicateurs



## ■ Monthly business survey in services – January 2014

### In January 2014, the business climate remains stable in services

#### • All services sector

According to business managers, the economic situation in services remains stable in January 2014. The business climate composite indicator remains unchanged at 91. The turning point indicator still indicates a favorable economic outlook dynamic. Business managers report that their activity has declined over the last few months, but their business expectations for the coming months are a little less pessimistic than in December. The balance on the general outlook, which relates the assessment of business leaders over their whole sector remains below its long-term average.

Business leaders believe that their operating balance result is still degraded over the recent period, and their expectations for the coming months remain dull.

#### Expectations of employment are unchanged

In services sector except temporary employment agencies, the balances of opinion on past and expected employment are almost unchanged compared to December.

#### Economic outlook in the services sector

Balances of opinion, in %, seasonally adjusted

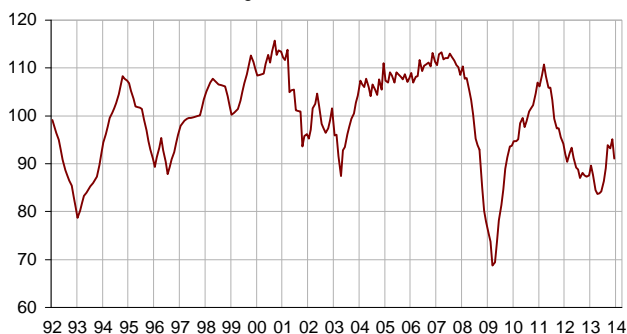
	Average*	Oct. 13	Nov. 13	Dec. 13	Jan. 14
<b>Composite indicator</b>	<b>100</b>	<b>93</b>	<b>95</b>	<b>91</b>	<b>91</b>
General outlook	-7	-14	-15	-16	-16
Past activity	2	-7	-2	-3	-7
Expected activity	2	-7	-2	-10	-6
Expected demand	0	-2	-5	-8	-8
Business situation	-2	-11	-9	-14	-15
Past selling prices	-3	-12	-13	-11	-12
Expected selling prices	-2	-10	-7	-10	-10
Past employment <i>except temporary work agencies</i>	3	-4	2	7	2
Expected employment <i>except temporary work agencies</i>	1	-7	-5	-2	-1
Expected employment <i>except temporary work agencies</i>	2	0	-2	-5	-5
Investments					
Past investments	1	-3	1	0	0
Expected investments	1	0	-1	-1	1
Operating balance result					
Past result	-1	-14			-12
Expected result	-1	-9			-14
Cash position	-11	-15			-17
Difficulties of supply and demand					
difficulties of supply and demand	10	12			14
difficulties of supply only	22	16			19
difficulties of demand only	31	38			37
Difficulties in recruitment	29	17			18

\* Average of the balances of opinion since 1988

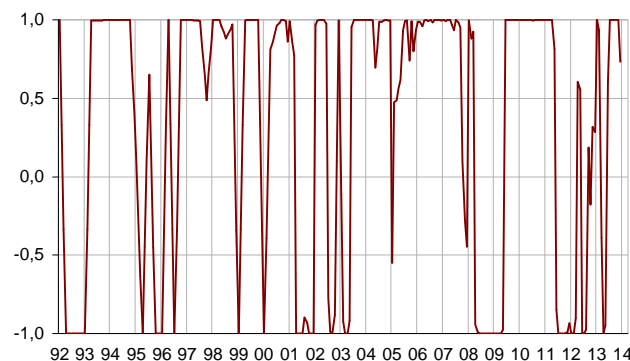
Source: Insee

#### 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).

- **Road transport**

In road freight and mail activities, business managers' judgment on past activity is stable. However, their business expectations for the coming months are deteriorating.

- **Accommodation and food service activities**

In accommodation and food service activities, business managers consider that activity is deteriorated and do not expect an improvement for the coming months.

- **Information and communication**

In information and communication, business managers indicate that their activity has slowed down in recent months, but their expectations of activity and demand for the next months are improving.

- **Real estate activities**

In real estate activities, business managers consider that activity is dull in the recent months. The balances of opinion on past and expected activity remain below their long term averages.

- **Professional, scientific and technical activities**

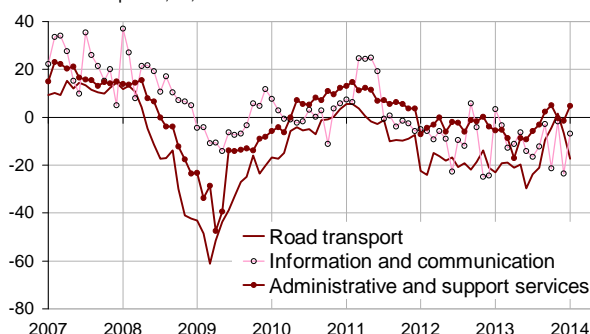
In professional, scientific and technical activities, business managers indicate that their activity remains sluggish. Their expectations of activity and demand for the coming months remain pessimistic.

- **Administrative and support service activities**

In administrative and support service activities, business managers indicate that activity has improved in recent months. They revise upwards their expectations of business for the coming months.

### Expected activity

Balances of opinion, %, CVS



### Detailed data

Balances of opinion, in %, seasonally adjusted

A21	Average*	Oct. 13	Nov. 13	Dec. 13	Jan. 14
<b>(H) Road transport</b>					
Past activity	-8	-8	-6	-1	-1
Expected activity	-9	-4	1	-7	-17
Expected demand	-13	-7	-8	-9	-19
Past employment	-8	-6	-7	0	-1
Expected employment	-11	-6	-7	-13	-13
<b>(I) Accommodation and food service activities</b>					
Past activity	-7	-19	-12	-17	-18
Expected activity	-7	-8	-13	-15	-14
Expected demand	-9	-8	-15	-14	-18
Past employment	-4	-14	-13	-8	-6
Expected employment	-5	-11	-10	-12	-14
<b>(J) Information and communication</b>					
Past activity	10	-10	-1	-11	-23
Expected activity	12	-21	-2	-24	-7
Expected demand	12	5	5	-5	0
Past employment	7	-9	-4	-4	-3
Expected employment	11	1	2	-3	-5
<b>(L) Real estate activities</b>					
Past activity	7	0	-3	-3	-2
Expected activity	7	9	7	2	1
Expected demand	1	2	-4	-6	-1
Past employment	3	-5	0	2	1
Expected employment	2	-2	2	-1	-4
<b>(M) Professional, scientific and technical activities</b>					
Past activity	-1	-3	-6	-7	-8
Expected activity	-2	-11	-9	-9	-11
Expected demand	-5	-10	-12	-12	-10
Past employment	1	-6	1	0	-1
Expected employment	0	-5	-4	-8	-4
<b>(N) Administrative and support service activities</b>					
Past activity	6	1	6	9	15
Expected activity	5	5	0	-1	5
Expected demand	3	0	-5	-7	-4
Past employment	8	2	22	32	12
Expected employment	6	10	3	3	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](mailto:bureau-de-presse@insee.fr)

Next publication: 25 02 2014 at 08h45