

Informations *Rapides*

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Principaux Indicateurs



■ Monthly business survey in services – February 2014

In February 2014, the business climate remains stable in services

• All services sector

According to business managers, the economic situation in services remains stable in February 2014. The business climate composite indicator is unchanged compared to January and stands at 91, still below its long-term average (100). The turning point indicator indicates an unfavorable economic outlook dynamic.

Business managers consider that their activity remains deteriorated in the last few months. They revise downward their anticipations of activity and demand for the next few months. The balance on the general outlook, which relates the assessment of business leaders over their whole sector remains below its long-term average.

Employment remains sluggish

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

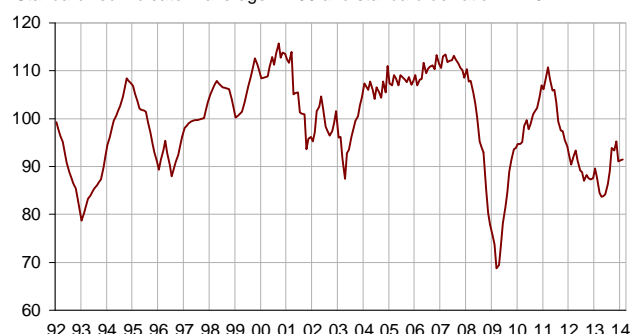
Balances of opinion, in %, seasonally adjusted

	Average*	Nov. 13	Dec. 13	Jan. 14	Feb. 14
Composite indicator	100	95	91	91	91
General outlook	-7	-15	-16	-16	-15
Past activity	2	-2	-3	-6	-7
Expected activity	2	-2	-10	-5	-8
Expected demand	0	-5	-8	-8	-9
Business situation	-2	-9	-14	-15	-13
Past selling prices	-3	-13	-11	-11	-10
Expected selling prices	-2	-7	-10	-9	-11
Past employment except temporary work agencies	3	2	7	2	-2
Expected employment except temporary work agencies	1	-5	-2	1	-2
Expected employment except temporary work agencies	2	-2	-5	-4	-5
Investments	-1	-5	-8	-7	-8
Past investments	1	1	0	1	-1
Expected investments	1	-1	-1	2	-5

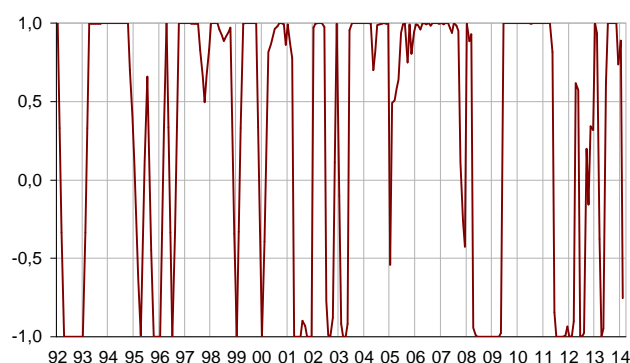
* Average of the balances of opinion since 1988
Source: Insee

Composite indicator

Standardized indicator : average = 100 and standard deviation = 10



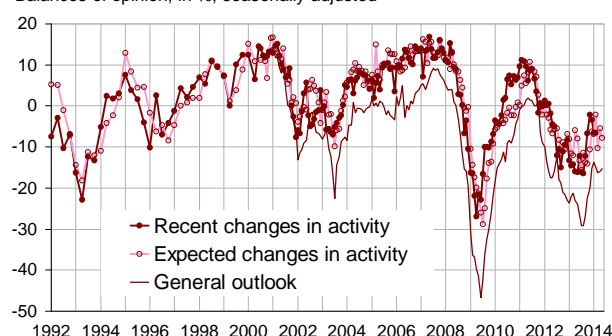
Turning point indicator



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, business managers' judgment on past activity has improved. 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 remains deteriorated in the past three months. Their business and demand expectations are worsening.

- **Information and communication**

In information and communication, the balances of opinion on past activity and on expected activity are down.

- **Real estate activities**

In real estate activities, business managers consider that activity has improved in the recent months. They revise upwards their expectations of activity and demand.

- **Professional, scientific and technical activities**

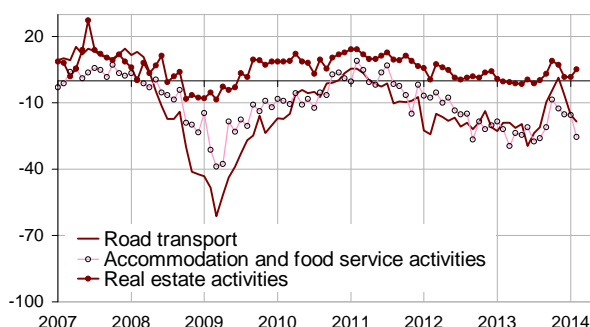
In professional, scientific and technical activities, business managers consider that their activity has remained dull in recent months. Their expectations of activity and demand remain pessimistic.

- **Administrative and support service activities**

In administrative and support service activities, the balance of opinion on past activity is down in February. The balance of opinion on expected activity is close to its long-term average.

Expected activity

Balances of opinion, %, CVS



Detailed data

Balances of opinion, in %, seasonally adjusted

A21	Average*	Nov. 13	Dec. 13	Jan. 14	Feb. 14
(H) Road transport					
Past activity	-8	-6	-1	-1	5
Expected activity	-9	1	-7	-15	-18
Expected demand	-13	-8	-9	-18	-17
Past employment	-8	-7	0	-1	-5
Expected employment	-11	-7	-13	-10	-15
(I) Accommodation and food service activities					
Past activity	-7	-12	-17	-19	-14
Expected activity	-7	-13	-15	-15	-25
Expected demand	-9	-15	-14	-19	-29
Past employment	-4	-13	-8	-5	-7
Expected employment	-5	-10	-12	-13	-13
(J) Information and communication					
Past activity	10	-1	-11	-22	-24
Expected activity	12	-2	-24	-7	-16
Expected demand	12	5	-5	0	-4
Past employment	7	-4	-4	-3	-2
Expected employment	11	2	-3	-4	-6
(L) Real estate activities					
Past activity	7	-3	-3	1	9
Expected activity	7	7	2	2	5
Expected demand	1	-4	-6	-2	-3
Past employment	3	0	2	5	7
Expected employment	2	2	-1	-5	-3
(M) Professional, scientific and technical activities					
Past activity	-1	-6	-7	-8	-6
Expected activity	-2	-9	-9	-10	-6
Expected demand	-5	-12	-12	-10	-13
Past employment	1	1	0	-2	-7
Expected employment	0	-4	-8	-3	-6
(N) Administrative and support service activities					
Past activity	6	6	9	13	2
Expected activity	5	0	-1	6	4
Expected demand	3	-5	-7	-3	1
Past employment	8	22	32	9	2
Expected employment	6	3	3	3	4

* 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](#).

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