

Informations *Rapides*

25 juin 2014 - n° 146
Principaux indicateurs



Monthly business survey in services – June 2014

In June 2014, the business climate in services is unchanged

• All services sector

According to business managers, the economic situation in services remains stable in June 2014. The business climate composite indicator is 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 has slowed down in the recent period. Their expectations of activity for the next three months have recovered slightly but remain under their long-term average. Their expectations of demand remain pessimistic. The balance on the general outlook, which relates the assessment of business leaders over their whole sector, is unchanged. It remains below its long-term average.

Expectations remain pessimistic about employment

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

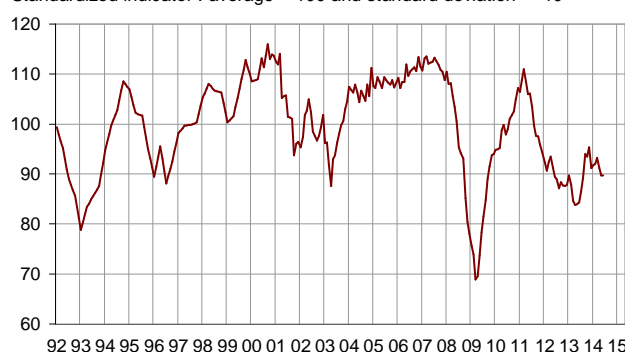
	Average*	March 14	April 14	May 14	June 14
Composite indicator	100	93	91	90	90
General outlook	-8	-15	-15	-17	-17
Past activity	2	-4	-3	-2	-8
Expected activity	2	-7	-12	-12	-10
Expected demand	0	-6	-8	-11	-12
Business situation	-2	-10	-7	-6	-10
Past selling prices	-3	-13	-10	-12	-10
Expected selling prices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

* Average of the balances of opinion since 1988

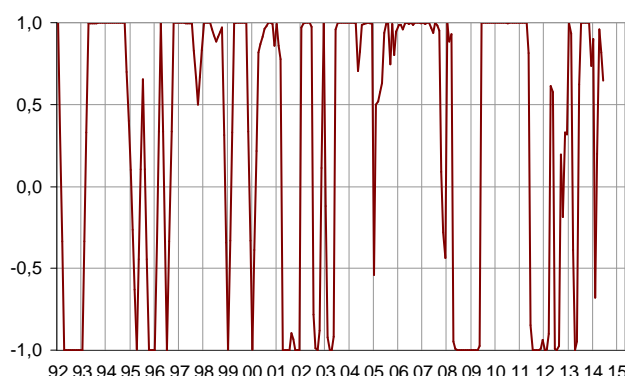
Source: Insee

Composite indicator

Standardized indicator : average = 100 and standard deviation = 10



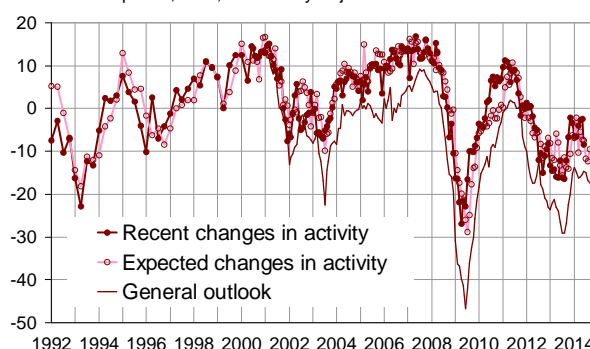
Turning point indicator



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 recovered. Conversely, the balance of opinion on expected activity has gone down.

- **Accommodation and food service activities**

In accommodation and food service activities, business managers consider that their activity has slowed down over the recent period. However, their business expectations for the coming months recover sharply.

- **Information and communication**

In information and communication, more business managers than in May consider that their activity has deteriorated over the recent period. Even if they have recovered, their business expectations remain very pessimistic.

- **Real estate activities**

In real estate activities, the balances of opinion on past activity and on expected activity have deteriorated.

- **Professional, scientific and technical activities**

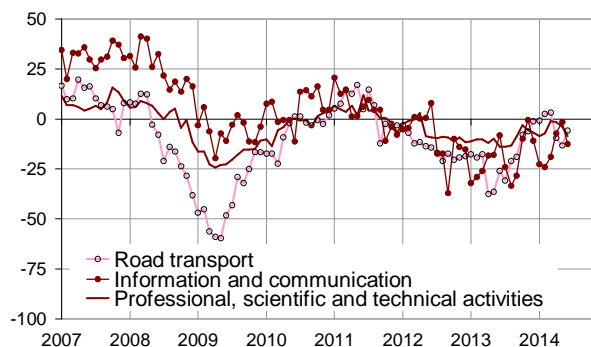
In professional, scientific and technical activities, business managers consider that activity has slowed down in the recent months. Their business expectations are less pessimistic than in May.

- **Administrative and support service activities**

In administrative and support service activities, the balance of opinion on past activity has dropped markedly, while the one relative to expected activity has slightly gone up.

Past activity

Balances of opinion, %, CVS



Detailed data

Balances of opinion, in %, seasonally adjusted

A21	Average*	March 14	April 14	May 14	June 14
(H) Road transport					
Past activity	-8	3	-10	-13	-6
Expected activity	-9	-10	-6	-8	-15
Expected demand	-13	-12	-13	-16	-16
Past employment	-8	-8	-10	-11	-14
Expected employment	-11	-11	-8	-11	-10
(I) Accommodation and food service activities					
Past activity	-7	-5	-11	-9	-17
Expected activity	-7	-12	-9	-14	0
Expected demand	-9	-29	-22	-21	-10
Past employment	-4	-4	-12	-9	0
Expected employment	-5	-6	1	-15	2
(J) Information and communication					
Past activity	10	-19	-7	-2	-13
Expected activity	11	-19	-26	-28	-23
Expected demand	11	7	-7	-4	-11
Past employment	7	-10	-2	-7	-10
Expected employment	11	-1	4	-1	-4
(L) Real estate activities					
Past activity	7	11	0	8	4
Expected activity	7	5	7	10	3
Expected demand	1	-2	-2	-7	-4
Past employment	3	-1	8	-6	-5
Expected employment	2	-5	-1	-1	-1
(M) Professional, scientific and technical activities					
Past activity	-1	-1	-2	-4	-8
Expected activity	-2	-10	-12	-9	-4
Expected demand	-5	-15	-12	-13	-14
Past employment	1	-3	1	1	3
Expected employment	0	-5	-4	-2	-5
(N) Administrative and support service activities					
Past activity	6	2	16	6	-5
Expected activity	5	10	-7	-5	-3
Expected demand	3	0	0	-7	-8
Past employment	8	-7	15	14	6
Expected employment	6	4	-2	-2	-1

* 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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