

Informations *Rapides*

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Principaux Indicateurs



Monthly business survey in services – February 2015

In February 2015, the business climate is almost stable in services

• All services

According to business managers, the economic situation in services is almost stable in February 2015. The business climate composite indicator decreases by one point and stands at 91, still below its long-term average (100). The turning point indicator still indicates a favorable dynamic.

The balance on the general outlook, which relates the assessment of business leaders over their whole sector, remains deteriorated.

The balance of opinion on past activity is unchanged and remains below its long-term average. Business leaders' expectations on activity and demand are more pessimistic than in January. The corresponding balances remain clearly below their long-term average.

The balances of opinion on past and expected employment have recovered but they remain below their long-term average.

Economic outlook in the services sector

Balances of opinion, in %, seasonally adjusted

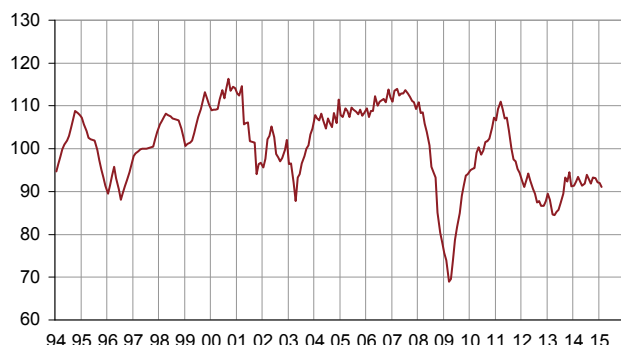
	Average*	Nov. 14	Dec. 14	Jan. 15	Feb. 15
Composite indicator	100	93	92	92	91
General outlook	-8	-17	-16	-17	-18
Past activity	2	-3	-4	-9	-9
Expected activity	2	-4	-8	-6	-7
Expected demand	-1	-9	-9	-8	-10
Business situation	-3	-6	-8	-11	-8
Past selling prices	-4	-8	-11	-10	-13
Expected selling prices	-2	-10	-12	-13	-9
Past employment <i>except temporary work agencies</i>	3	-2	-2	-6	-2
Expected employment <i>except temporary work agencies</i>	1	0	-1	-5	-1
Expected employment <i>except temporary work agencies</i>	2	-1	0	-6	-2
Investments	-1	-5	-3	-8	-6
Past investments	1	-1	-5	-4	-4
Expected investments	1	-2	1	0	-1

* Average of the balances of opinion since 1988

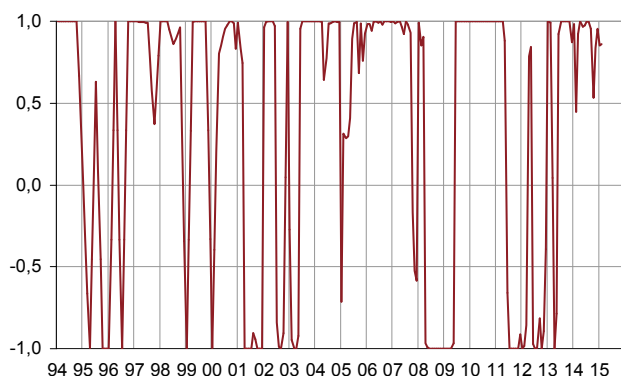
Source: Insee

Composite indicator

Standardized indicator : average = 100 and standard deviation = 10

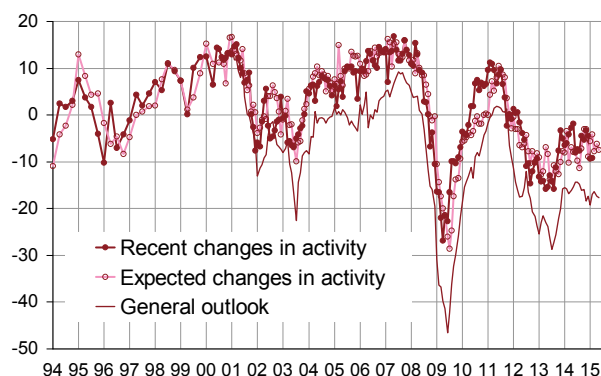


Turning point indicator



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

Activity



• Road transport

In road freight and mail activities, the balance of opinion on past activity has recovered and comes closer to its long-term average. The balance on past employment has increased and stays above its long-term level. However, the balances of opinion on expected activity and demand have deteriorated again.

• Accommodation and food service activities

In accommodation and food service activities, the balance of opinion on past activity remains low. Business leaders' expectations on activity and employment over the next few months have deteriorated. The balance of opinion on expected demand is stable, slightly above its long-term average.

• Information and communication

In information and communication, the balance of opinion on past activity has gone down again and deviates further from its long-term average. The balances on expected activity and demand are virtually stable and stay far below their long-term average.

• Real estate

In real estate, the balance of opinion on past activity has dropped and falls below its long-term average. Business leader's expectations on activity and demand are steady. The balances on past and expected employment stay at their long-term level.

• Professional, scientific and technical activities

In professional, scientific and technical activities, the balances of opinion on past and expected activity remain deteriorated. The balance on expected demand has decreased and deviates further from its long-term average.

• Administrative and support service activities

In administrative and support service activities, the balance of opinion on past activity has gone up slightly but stays well below its long-term average. The balances on expected activity and demand have decreased again. However, those on past and expected employment have recovered sharply, even if they remain below their long-term average.

Expected activity

Balances of opinion, %, CVS



Detailed data

Balances of opinion, in %, seasonally adjusted

A21	Average*	Nov. 14	Dec. 14	Jan. 15	Feb. 15
(H) Road transport					
Past activity	-8	-7	-18	-16	-10
Expected activity	-10	-8	-10	-20	-24
Expected demand	-13	-9	-17	-23	-26
Past employment	-8	-8	-4	-5	-1
Expected employment	-11	-10	-4	-15	-14
(I) Accommodation and food service activities					
Past activity	-7	2	-10	-14	-12
Expected activity	-7	-9	-5	-9	-14
Expected demand	-9	-10	-11	-8	-8
Past employment	-4	-5	-2	-8	-7
Expected employment	-6	-19	-9	-13	-18
(J) Information and communication					
Past activity	9	-9	3	-10	-14
Expected activity	10	-10	-18	-5	-5
Expected demand	11	-8	-10	4	5
Past employment	6	-4	0	2	-3
Expected employment	11	5	1	-5	1
(L) Real estate activities					
Past activity	7	7	8	7	2
Expected activity	7	4	3	3	4
Expected demand	1	-4	-1	-4	-4
Past employment	3	-4	0	-1	2
Expected employment	2	1	-3	6	3
(M) Professional, scientific and technical activities					
Past activity	-1	-7	-8	-9	-10
Expected activity	-2	-8	-12	-12	-10
Expected demand	-6	-14	-15	-14	-20
Past employment	1	1	2	0	0
Expected employment	0	-7	-4	-1	0
(N) Administrative and support service activities					
Past activity	6	-3	-11	-11	-8
Expected activity	5	-1	3	-4	-5
Expected demand	3	-4	1	-7	-9
Past employment	8	1	-2	-8	0
Expected employment	6	11	7	-3	3

* 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 "increase" responses and the percentage of "decrease" responses.

- Additional information (long series, methodology, links, etc.) is available on the web 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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