

Informations Rapides

23 septembre 2014 - n° 220
Principaux Indicateurs



■ Monthly business survey in services – September 2014

In September 2014, the business climate has declined in services

• All services sector

According to business managers, the economic situation in services has declined in September 2014. The business climate composite indicator has dropped by two points and stands at 91, still below its long-term average (100). The turning point indicator still indicates a favorable dynamic.

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

Business managers consider that the decline of their activity has softened in the recent period, but the balance of opinion remains below its long-term average. However, their expectations of activity for the next three months have gone down. Expectations of demand remain pessimistic.

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

Economic outlook in the services sector

Balances of opinion, in %, seasonally adjusted

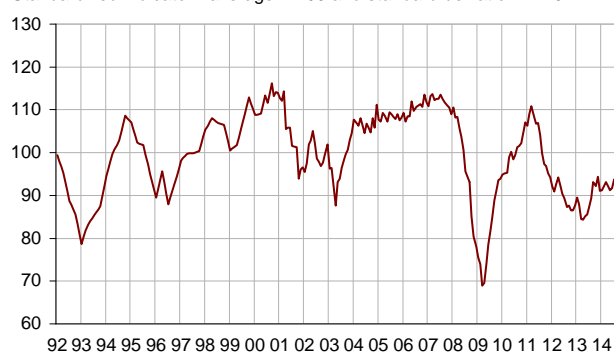
	Average*	June 14	July 14	Aug. 14	Sept. 14
Composite indicator	100	92	94	93	91
General outlook	-8	-16	-16	-18	-18
Past activity	2	-8	-7	-8	-4
Expected activity	2	-7	-3	-3	-10
Expected demand	-1	-9	-7	-8	-8
Business situation	-3	-9	-13	-10	-12
Past selling prices	-3	-10	-8	-9	-10
Expected selling prices	-2	-9	-10	-9	-10
Past employment except temporary work agencies	3	0	1	1	-2
Expected employment except temporary work agencies	1	-3	-1	-3	-1
Investments					
Past investments	1	-3	-1	0	3
Expected investments	1	-1	1	1	0

* Average of the balances of opinion since 1988

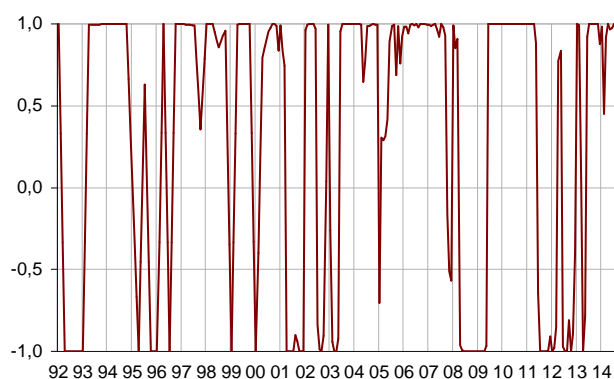
Source: Insee

Composite indicator

Standardized indicator : average = 100 and standard deviation = 10



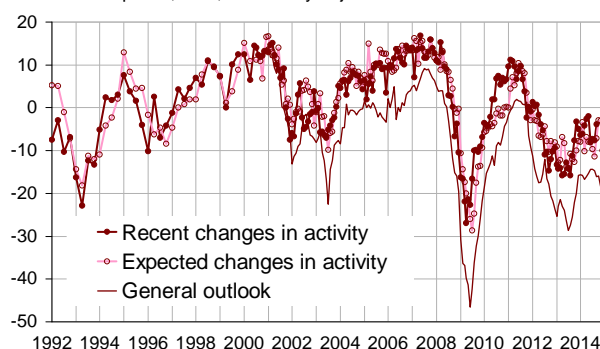
Turning point indicator



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 decreased. Conversely, the balances of opinion on expected activity and expected demand have recovered.

- **Accommodation and food service activities**

In accommodation and food service activities, business managers consider that their activity has noticeably accelerated over the recent period. Past employment has grown above its long-term trend. Nevertheless, their business prospects over the next few months have gone down.

- **Information and communication**

In information and communication, the balance of opinion on past activity has remained deteriorated. Business managers' expectations of activity and demand have declined.

- **Real estate activities**

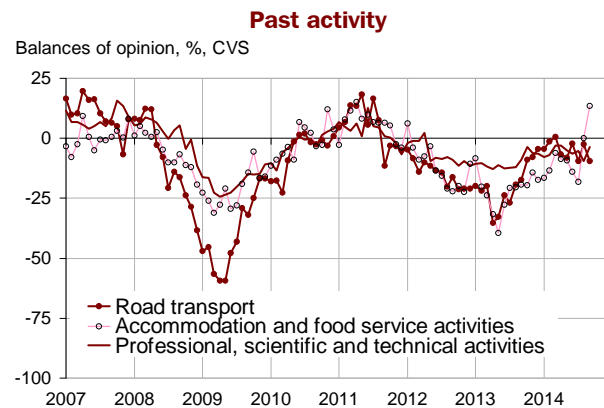
In real estate activities, the balances of opinion on past activity and on expected activity have remained below their long-term average. Employment is expected to increase. The corresponding balance is above its long-term average.

- **Professional, scientific and technical activities**

In professional, scientific and technical activities, business managers consider that their activity has remained moderate in the recent months. But their business expectations have deteriorated.

- **Administrative and support service activities**

In administrative and support service activities, the balance of opinion on past activity has remained almost stable below its long-term average. The balance of opinion on expected activity has decreased and stands below its long-term average.



Detailed data

Balances of opinion, in %, seasonally adjusted

A21	Average*	June 14	July 14	Aug. 14	Sept. 14
(H) Road transport					
Past activity	-8	-2	-10	-2	-9
Expected activity	-10	-13	-6	-16	-13
Expected demand	-13	-14	-6	-20	-12
Past employment	-8	-10	-11	-11	-9
Expected employment	-11	-9	-7	-8	-2
(I) Accommodation and food service activities					
Past activity	-7	-14	-18	0	13
Expected activity	-7	-3	-6	1	-18
Expected demand	-9	-7	-6	-9	-11
Past employment	-4	-1	4	-3	15
Expected employment	-5	1	-10	-2	-6
(J) Information and communication					
Past activity	9	-21	-9	-13	-14
Expected activity	11	-20	-2	-2	-15
Expected demand	11	-8	-2	-4	-13
Past employment	6	-11	-2	-6	-16
Expected employment	11	-4	-13	-7	-1
(L) Real estate activities					
Past activity	7	5	6	4	1
Expected activity	7	2	0	2	4
Expected demand	1	-4	-3	-2	-5
Past employment	3	-4	2	0	-7
Expected employment	2	0	6	11	11
(M) Professional, scientific and technical activities					
Past activity	-1	-6	-5	-9	-3
Expected activity	-2	-3	-6	-10	-14
Expected demand	-5	-12	-14	-14	-14
Past employment	1	3	0	-2	-6
Expected employment	0	-5	-1	-7	-5
(N) Administrative and support service activities					
Past activity	6	-3	-4	-4	-3
Expected activity	5	-2	3	6	2
Expected demand	3	-7	-2	-3	-1
Past employment	8	6	6	8	-2
Expected employment	6	-1	7	1	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 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](#).
- Press contact: bureau-de-presse@insee.fr
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