Informations Rapides

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Principaux indicateurs

Insee
Mesurer pour comprendre
Conjoncture

Monthly business survey in services – October 2014

In October 2014, the business climate remains almost stable in services

- ## All services

According to business managers, the economic situation in services is almost stable in October 2014. The business climate composite indicator increases by one point and stands at 93. The turning point indicator indicates a neutral zone.

The balance on the general outlook, which relates the assessment of business leaders over their whole sector, remains below its long-term average.

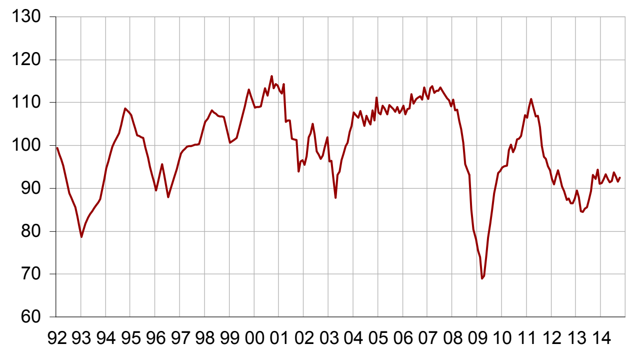
Business managers report that their activity has remained deteriorated over the last few months. Their business expectations for the coming months are less pessimistic than in September, although the corresponding balance remains below its long term average.

The balance of opinion on the past operating balance result has sharply recovered since July and stands above its long term average. However, there are more pessimistic business managers than in July about the expected result.

In services sector except temporary employment agencies, the balances of opinion on past and expected employment are steady and remain below their long-term averages.

Composite indicator

Standardized indicator : average = 100 and standard deviation = 10



Economic outlook in the services sector

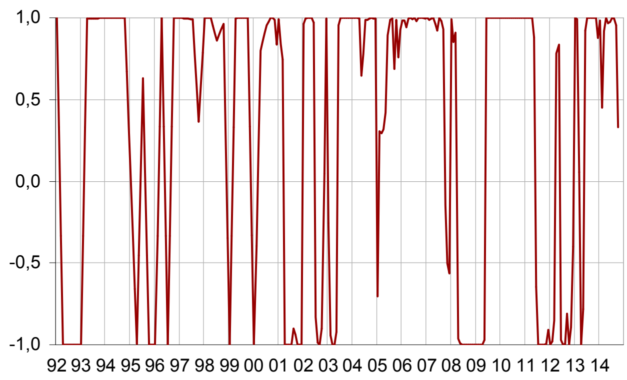
Balances of opinion, in %, seasonally adjusted

	Average*	July 14	Aug. 14	Sept. 14	Oct. 14
Composite indicator	**100**	**94**	**93**	**92**	**93**
General outlook	–8	–16	–18	–17	–20
Past activity	2	–7	–8	–4	–5
Expected activity	2	–3	–3	–9	–6
Expected demand	–1	–7	–8	–7	–8
Business situation	–3	–13	–10	–12	–9
Past selling prices	–3	–8	–9	–10	–9
Expected selling prices	–2	–10	–9	–10	–9
Past employment	3	1	1	–1	4
except temporary work agencies	*1*	*–1*	*–3*	*0*	*0*
Expected employment	2	–3	–2	0	0
except temporary work agencies	*–1*	*–6*	*–4*	*–3*	*–4*
Investments					
Past investments	*1*	*–1*	*0*	*3*	*–1*
Expected investments	*1*	*1*	*1*	*–1*	*–2*
Operating balance result					
Past result	*–2*	*–17*			*0*
Expected result	*–2*	*–3*			*–9*
Cash position	–11	–15			–15
Difficulties of supply and demand					
difficulties of supply and demand	*10*	*12*			*13*
difficulties of supply only	*22*	*20*			*18*
difficulties of demand only	*31*	*40*			*39*
Difficulties in recruitment	28	16			18

* Average of the balances of opinion since 1988

Source: Insee

Turning point indicator



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

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- ## Road transport

In road freight and mail activities, business managers' judgment on past and expected activity has deteriorated. The balance of opinion on expected demand is slighty improving and stands above its long-term average.

- ## Accommodation and food service activities

In accommodation and food service activities, business managers consider that activity has declined over the last few months but the corresponding balance remains above its long term average. They expect a decline in activityfor the coming months.

- ## Information and communication

In information and communication, the balances of opinion on past activity, expected activity and expected demand have recovered in the recent months, but they remain significantly below their long term averages.

- ## Real estate

In real estate activities, the balance on past activity has decreased. Despite a rise in expected activity, business managers' expectations on demand remain deteriorated.

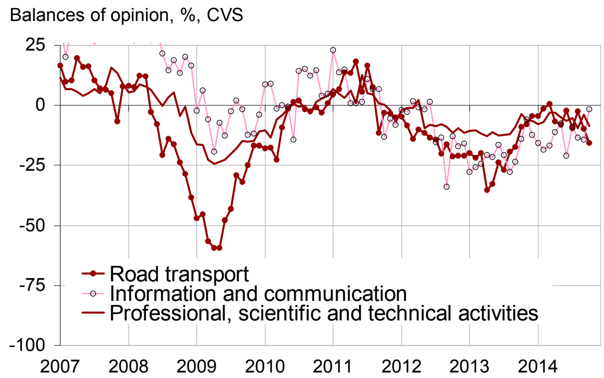
- ## Professional, scientific and technical activities

In professional, scientific and technical activities, business managers indicate that their activity has fallen over the last few months. However, their expectations of activity and demand for the coming months are less pessimistic than in September.

- ## Administrative and support service activities

In administrative and support service activities, the balances of opinion on past activity, expected activity and expected demand are still below their long term averages, and drop slightly.

Past activity



Detailed data

Balances of opinion, in %, seasonally adjusted

A21	Average*	July 14	Aug. 14	Sept. 14	Oct. 14
(H) Road transport					
Past activity	–8	–10	–2	–10	–16
Expected activity	–10	–6	–16	–8	–9
Expected demand	–13	–6	–20	–13	–10
Past employment	–8	–11	–11	–8	–16
Expected employment	–11	–7	–8	–1	–9
(I) Accommodation and food service activities					
Past activity	–7	–18	0	12	0
Expected activity	–7	–6	1	–19	–18
Expected demand	–9	–6	–9	–12	–15
Past employment	–4	4	–3	13	8
Expected employment	–5	–10	–2	–6	–13
(J) Information and communication					
Past activity	9	–9	–13	–14	–1
Expected activity	11	–2	–2	–12	–9
Expected demand	11	–2	–4	–11	–6
Past employment	6	–2	–6	–12	–10
Expected employment	11	–13	–7	1	4
(L) Real estate activities					
Past activity	7	6	4	1	–2
Expected activity	7	0	2	3	6
Expected demand	1	–3	–2	–5	–5
Past employment	3	2	0	–6	8
Expected employment	2	6	11	10	5
(M) Professional, scientific and technical activities					
Past activity	–1	–5	–9	–4	–8
Expected activity	–2	–6	–10	–14	–7
Expected demand	–5	–14	–14	–13	–9
Past employment	1	0	–2	–3	0
Expected employment	0	–1	–7	–5	–2
(N) Administrative and support service activities					
Past activity	6	–4	–4	–2	–4
Expected activity	5	3	6	2	–2
Expected demand	3	–2	–3	–2	–5
Past employment	8	6	8	–1	11
Expected employment	6	7	1	3	6

* 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, 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.
- - Press contact: bureau-de-presse@insee.fr

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