

Informations

Rapides



25 novembre 2014 - n° 267
Principaux Indicateurs

Monthly business survey in services – November 2014

In November 2014, the business climate is almost stable in services and has not changed much since September 2013

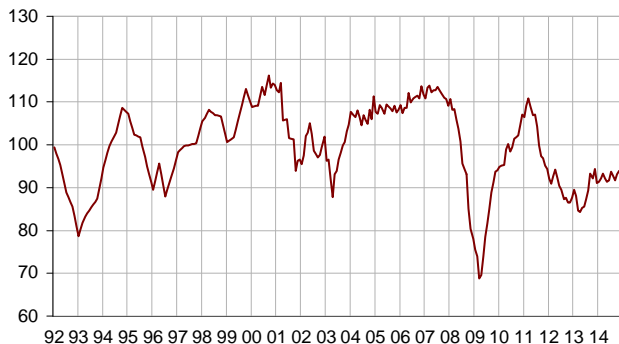
All services

According to business managers, the economic situation in services remains almost stable in November 2014. The business climate composite indicator has increased by one point and stands at 94, a level which has not varied much since September 2013 and stays below its long-term average (100). The turning point indicator still indicates a favorable dynamic.

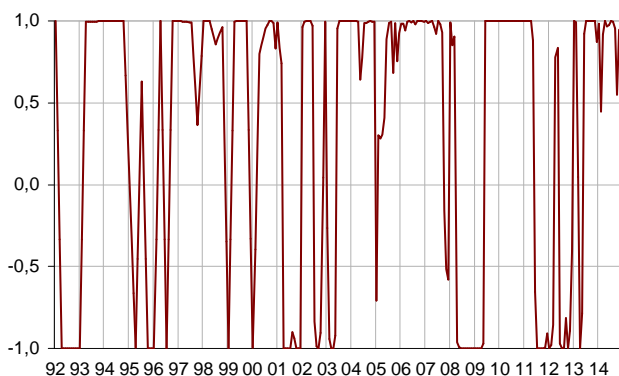
The balance on the general outlook, which relates the assessment of business leaders over their whole sector, remains deteriorated.

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).

The balances of opinion on past and expected activity have slightly recovered but remain below their long-term average. Business leaders' expectations on demand have not varied much since July and remain pessimistic.

The balances of opinion on past and expected employment have gone down and stand below their long-term average.

Economic outlook in the services sector

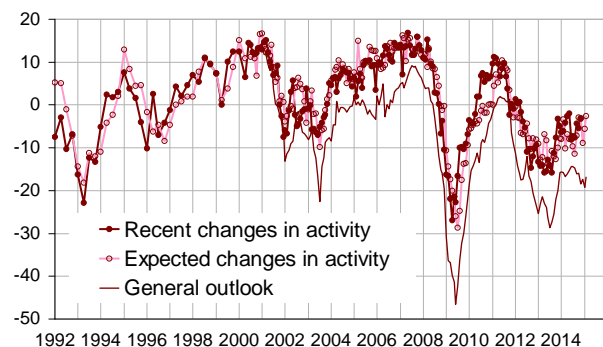
	Average*	Aug. 14	Sept. 14	Oct. 14	Nov. 14
Composite indicator	100	93	92	93	94
General outlook	-8	-18	-17	-19	-17
Past activity	2	-8	-4	-5	-3
Expected activity	2	-3	-9	-6	-3
Expected demand	-1	-8	-7	-7	-7
Business situation	-3	-10	-12	-8	-6
Past selling prices	-3	-9	-10	-9	-8
Expected selling prices	-2	-9	-10	-10	-10
Past employment except temporary work agencies	3	1	-1	4	-1
Expected employment except temporary work agencies	1	-3	0	0	0
Expected employment	2	-2	0	0	-1
Investments					
Past investments	1	0	3	-1	0
Expected investments	1	1	-1	-1	-1

* Average of the balances of opinion since 1988

Source: Insee

Activity

Balances of opinion, in %, seasonally adjusted



- **Road transport**

In road freight and mail activities, the balances of opinion on past and expected activity have recovered. They stand above their long-term average. Business leaders' expectations on demand are also more optimistic than in October.

- **Accommodation and food service activities**

In accommodation and food service activities, business managers consider that their activity has improved during the recent period. Their business prospects on activity and demand over the next few months have also improved substantially. The corresponding balances stand above their long-term average. Nevertheless there are more business leaders than in October who anticipate a decline in employment.

- **Information and communication**

In information and communication, the balance of opinion on past activity has dropped and stands far below its long-term trend. Business managers' expectations of activity and demand have also decreased.

- **Real estate**

In real estate, business leaders consider that their past activity has recovered sharply. The corresponding balance has reached the level of its long-term average. However, the balance of opinion on expected activity has decreased slightly. The balance on expected demand is steady.

- **Professional, scientific and technical activities**

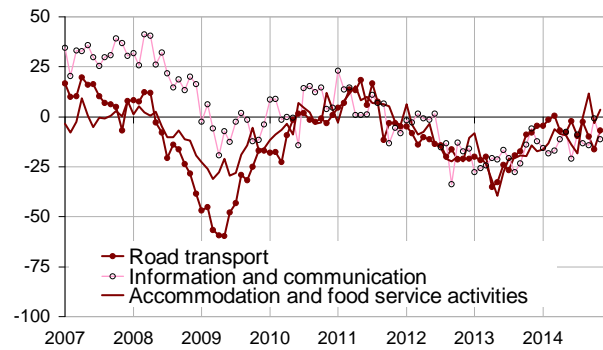
In professional, scientific and technical activities, the balances of opinion and past and expected activity are stable. However, business managers' expectations on demand are more pessimistic than in October.

- **Administrative and support service activities**

In administrative and support service activities, the balances of opinion on past activity, expected activity and expected demand have gone up. However they are still below their long-term average.

Past activity

Balances of opinion, %, CVS



Detailed data

Balances of opinion, in %, seasonally adjusted

A21	Average*	Aug. 14	Sept. 14	Oct. 14	Nov. 14
(H) Road transport					
Past activity	-8	-2	-10	-16	-7
Expected activity	-9	-16	-8	-10	-5
Expected demand	-13	-20	-13	-10	-8
Past employment	-8	-11	-8	-16	-7
Expected employment	-11	-8	-1	-9	-8
(I) Accommodation and food service activities					
Past activity	-7	0	12	-3	4
Expected activity	-7	1	-19	-10	-2
Expected demand	-9	-9	-12	-11	-5
Past employment	-4	-3	13	7	-3
Expected employment	-5	-2	-6	-13	-21
(J) Information and communication					
Past activity	9	-13	-14	-1	-11
Expected activity	11	-2	-12	-8	-9
Expected demand	11	-4	-11	-5	-8
Past employment	6	-6	-12	-9	-4
Expected employment	11	-7	1	3	4
(L) Real estate activities					
Past activity	7	4	1	-2	7
Expected activity	7	2	3	5	3
Expected demand	1	-2	-5	-5	-4
Past employment	3	0	-6	8	-3
Expected employment	2	11	10	5	1
(M) Professional, scientific and technical activities					
Past activity	-1	-9	-4	-8	-8
Expected activity	-2	-10	-14	-7	-8
Expected demand	-5	-14	-13	-9	-14
Past employment	1	-2	-3	0	1
Expected employment	0	-7	-5	-3	-8
(N) Administrative and support service activities					
Past activity	6	-4	-2	-4	-2
Expected activity	5	6	2	-1	1
Expected demand	3	-3	-2	-3	0
Past employment	8	8	-1	12	3
Expected employment	6	1	3	6	10

* 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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