

Informations *Rapides*

■ Monthly business survey in services – April 2016

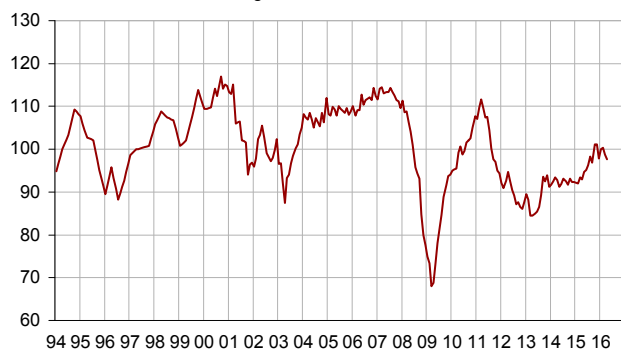
In April 2016, the business climate is virtually stable in services

• All services

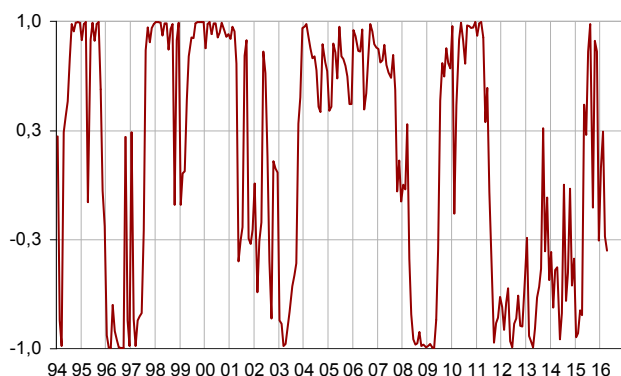
According to business managers, the business climate in services is virtually stable in April 2016. The composite indicator which measures it has decreased by one point and stands (98) slightly below its long-term average (100). The turning point indicator is in the unfavourable area.

Business climate composite indicator

Standardized indicator : average = 100 and standard deviation = 10



Turning point indicator



Note: close to 1 (respectively -1), this indicator indicates a favourable short-term economic situation (respectively unfavourable). Between +0.3 and -0.3: uncertainty area.

The balance of opinion on the general outlook, which relates the assessment of business leaders over their whole sector, is almost stable, close to its long-term average. The balance on past activity has improved and has returned slightly above its long-term average. However, more business leaders than in March expect a decrease in activity and demand for the incoming months.

The balance of opinion on the past operating balance has gone down and has fallen back below its long-term average. The balance on expected operating balance is almost stable, at its long-term average.

For the second month in a row, the balance on past employment has improved, whereas the balance on expected employment has gone down. Both balances stand above their long-term average.

Economic outlook in the services sector

Balances of opinion, in %, seasonally adjusted

	Average *	Jan. 16	Feb. 16	March 16	April 16
Composite indicator	100	100	100	99	98
General outlook	-8	-4	-8	-8	-9
Past activity	2	-2	0	-1	3
Expected activity	2	-1	0	-1	-3
Expected demand	-1	-1	1	-2	-5
Past selling prices	-4	-7	-10	-9	-11
Expected selling prices	-3	-12	-4	-4	-5
Past employment except temporary work agencies	3	11	7	11	14
Expected employment except temporary work agencies	1	4	3	7	4
Investments Past investments	2	8	11	9	6
Expected investments	-1	0	2	0	-3
Operating balance result Past result	1	5	6	6	8
Expected result	1	6	3	3	-1
Cash position	-2	1			-5
	-2	-3			-2
Difficulties of supply and demand	-11	-10			-10
difficulties of supply and demand					
difficulties of supply only	10	13			11
difficulties of demand only	22	19			22
Difficulties in recruitment	32	37			34
	27	21			20

* Average of the balances of opinion since 1988

Source: Insee

• Road transport

In road freight, the balance on past activity is practically stable, at its long-term average. The balances on expected activity and demand have decreased markedly and have fallen back to their long-term average. The balances on employment remain above their long-term average.

• Accommodation and food service activities

In accommodation and food service activities, the balance on past activity is virtually stable, above its long-term average. The expectations on activity have deteriorated again. The balance on expected demand remains low. However, the balances on past and expected employment remain well above their long-term average.

• Information and communication

In information and communication, the balance on past activity has increased significantly and has returned to its long-term average. Nevertheless, the expectations on activity and demand have deteriorated markedly. The corresponding balances are clearly below their long-term average.

• Real estate

In real estate, the balances on past and expected activity and on expected demand have recovered sharply. However, the balance on past employment has gone down and has fallen back below its long-term average.

• Professional, scientific and technical activities

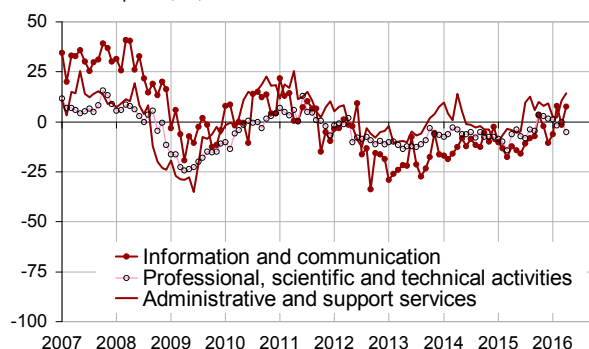
In professional, scientific and technical activities, the balance on past activity has decreased significantly and has returned below its long-term average. The expectations on activity and demand have deteriorated too and stand now below their long-term average.

• Administrative and support service activities

In administrative and support service activities, the balance on past activity has improved again and stand clearly above its long-term average. The balances on expected activity and demand have decreased slightly but remain above their long-term average. The balance on past employment has improved again and the balance on expected employment is stable. Both balances stand well above their long-term average, particularly in temporary work agencies.

Past activity in services

Balances of opinion, %, SA



Detailed data

Balances of opinion, in %, seasonally adjusted

A21	Average*	Jan. 16	Feb. 16	March 16	April 16
(H) Road transport					
Past activity	-8	-2	-8	-7	-8
Expected activity	-9	-5	-5	-1	-9
Expected demand	-13	-11	-10	-5	-13
Past employment	-8	-3	-5	-6	1
Expected employment	-10	-3	-3	-2	-3
(I) Accommodation and food service activities					
Past activity	-7	-14	-5	3	2
Expected activity	-7	0	0	-10	-16
Expected demand	-9	-3	-7	-12	-13
Past employment	-3	2	-5	4	15
Expected employment	-5	-7	7	7	1
(J) Information and communication					
Past activity	8	-6	8	-1	8
Expected activity	10	0	2	1	-4
Expected demand	10	14	11	10	-2
Past employment	6	10	12	4	6
Expected employment	10	8	7	5	8
(L) Real estate activities					
Past activity	7	8	-4	-11	2
Expected activity	7	1	3	-2	6
Expected demand	1	-5	-1	-10	-1
Past employment	3	4	1	9	-1
Expected employment	2	11	4	0	2
(M) Professional, scientific and technical activities					
Past activity	-1	1	-2	0	-5
Expected activity	-2	-5	-4	-4	-5
Expected demand	-6	-8	-6	-6	-10
Past employment	1	1	4	8	-1
Expected employment	0	1	2	0	-3
(N) Administrative and support service activities					
Past activity	6	3	2	11	14
Expected activity	5	5	8	10	8
Expected demand	3	1	9	5	3
Past employment	8	26	18	21	35
Expected employment	7	24	25	21	21

* 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...) 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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