

Informations Rapides

25 août 2016 - n° 220

Main indicators



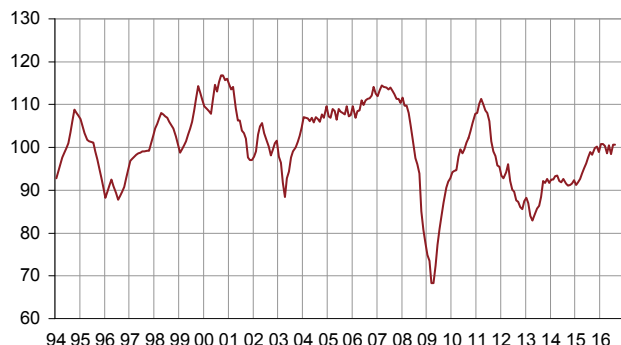
Monthly business survey in services – August 2016

In August 2016, the business climate is stable in services

According to business managers surveyed in August 2016, the business climate in services is stable. The business climate composite indicator remains slightly above its long-term average (101).

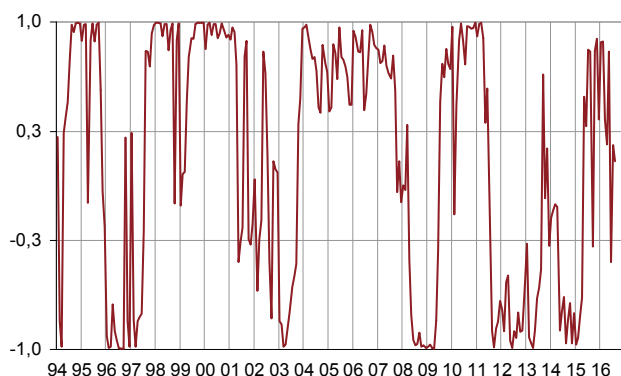
Business climate composite indicator

Standardized indicator : average = 100 and standard deviation = 10



The turning point indicator remains in the uncertainty area.

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.

Business prospects close to their long-term average

The balance of opinion on past activity has recovered slightly and has returned to its level of June. The balances on expected activity and demand remain close to their long-term average.

The balance on general outlook, which relates the assessment of business leaders over their whole sector, has fallen back to its long-term average level, after a slight rebound in July.

The balance on past employment is virtually stable, that on expected employment has gone up slightly, particularly in temporary work agencies. Both balances remain well above their long-term average.

The balance on past investments has increased, whereas that on expected investments is almost unchanged. Both balances stand above their long-term average.

Economic outlook in the services sector

Balances of opinion, in %, seasonally adjusted

	Average*	May 16	June 16	July 16	Aug. 16
Composite indicator	100	101	98	101	101
General outlook	-8	-7	-8	-6	-8
Past activity	2	2	0	-2	0
Expected activity	2	-1	-3	1	1
Expected demand	-1	0	-2	-1	0
Past selling prices	-4	-9	-9	-8	-5
Expected selling prices	-3	-7	-7	-5	-6
Past employment except temporary work agencies	3	11	8	9	8
Expected employment except temporary work agencies	1	5	2	3	3
Expected employment except temporary work agencies	2	7	4	9	11
Expected demand	-1	-1	-1	4	0
Investments					
Past investments	1	3	4	2	5
Expected investments	1	5	7	7	6

* Average of the balances of opinion since 1988

Source: INSEE

In most subsectors, the business climate stands at its long-term average or slightly above. It has increased by two points in information and communication and in professional, scientific and technical activities. Only the business climate in accommodation and food services has deteriorated sharply and has fallen back clearly below its long-term average.

The business climate is virtually stable in road transport

In road transport, the business climate has decreased by one point. At 103, it remains above its long-term average. The balance on past activity has recovered but the balance on general outlook has deteriorated.

In accommodation and food service activities, the business climate has fallen back clearly below its long-term average

In accommodation and food service activities, the business climate has decreased by eight points and has fallen back to its level of June (92), clearly below its long-term average. The balances on expected activity and demand and on general outlook have deteriorated sharply.

The business climate has reached its long-term average in information and communication

In information and communication, the business climate has gone up by two points and has reached its long-term average (100). The balance on past activity has recovered markedly.

The business climate in real estate is stable

In real estate activities, the business climate is unchanged (102). The decrease in the balances on past and expected activity is offset by the improvement in the balance on past employment.

In professional, scientific and technical activities, the business climate has improved

The business climate in professional, scientific and technical activities has improved by two points and stands slightly above its long-term average (102). The balance on past activity has decreased but that on general outlook has risen.

The business climate in administrative and support service activities is stable, slightly above its long-term average

In administrative and support service activities, the business climate is unchanged, slightly above its long-term average (101). The balance on past activity has gone down and has fallen back slightly below its long-term average. However, the expectations on activity and demand have recovered after a decrease last month. The balances on employment remain well above their long-term average.

Business climate composite indicator and balances of opinion by sub-sector in services

Balances of opinion, in %, seasonally adjusted

Aggregated classification (NA 2008) at level A21	Mean*	May 16	June 16	July 16	Aug. 16
Road transport (8%)					
Composite indicator	100	105	101	104	103
Past activity	-8	-6	-13	-9	-4
Expected activity	-9	-2	-9	-3	-3
Expected demand	-13	-3	-9	-1	-7
Past employment	-8	0	4	-4	1
Expected employment	-10	-6	-7	-10	-6
General outlook	-24	-13	-17	-13	-20
Accommodation and food service activities (11%)					
Composite indicator	100	97	92	100	92
Past activity	-7	-4	-12	-12	-10
Expected activity	-8	-14	-16	-4	-12
Expected demand	-10	-12	-17	-10	-15
Past employment	-4	5	-2	1	-6
Expected employment	-6	-3	-3	2	-1
General outlook	-14	-23	-25	-20	-31
Information and communication (24%)					
Composite indicator	100	97	98	98	100
Past activity	8	-7	0	-20	0
Expected activity	9	-7	-5	4	5
Expected demand	10	5	3	9	11
Past employment	6	5	6	4	3
Expected employment	10	8	8	10	9
General outlook	0	-3	-1	-1	0
Real estate activities (13%)					
Composite indicator	100	101	96	102	102
Past activity	7	6	4	14	10
Expected activity	7	12	10	11	8
Expected demand	1	2	-3	2	2
Past employment	3	6	2	1	8
Expected employment	2	0	-2	4	1
General outlook	-2	-1	-3	0	0
Professional, scientific and technical activities (24%)					
Composite indicator	100	100	99	100	102
Past activity	-1	-3	-1	4	-2
Expected activity	-2	-3	-6	-3	-1
Expected demand	-6	-4	-5	-8	-3
Past employment	1	-2	2	3	4
Expected employment	0	2	0	4	4
General outlook	-9	-8	-8	-9	-6
Administrative and support service activities (18%)					
Composite indicator	100	105	102	101	101
Past activity	6	17	15	9	5
Expected activity	5	9	4	-1	3
Expected demand	3	9	6	2	3
Past employment	9	30	20	26	20
Expected employment	7	18	14	19	25
General outlook	-5	-1	-4	0	-4

The figures in parentheses indicate the weights used to aggregate the sub-sector balances of opinion.

*Average of the balances of opinion since 1988 (2006 for road transport)

Source: INSEE

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/en/themes/indicateur.asp?id=62>

- Historical data are available on the BDM: [G1244](#), [G1245](#), [G1246](#).

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Next publication: 22 September 2016 at 08:45 am