

Informations Rapides

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Main indicators



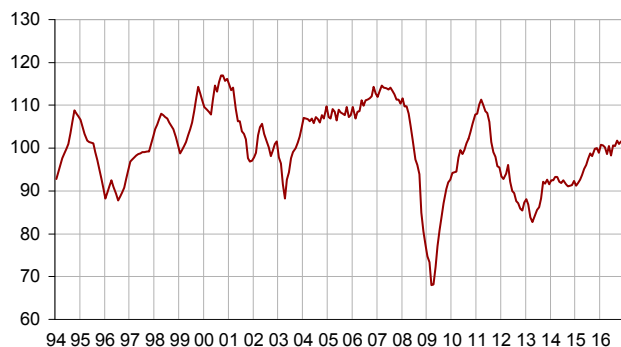
Monthly business survey in services – November 2016

In November 2016, the business climate improves slightly in services

According to business managers surveyed in November 2016, the business climate in services has improved slightly. The business climate composite indicator has increased by one point and stands at 102, slightly above its long-term average (100).

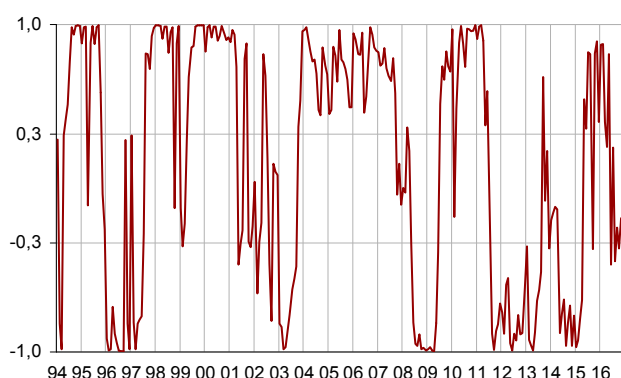
Business climate composite indicator

Standardized indicator : average = 100 and standard deviation = 10



The turning point indicator has returned to 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.

Overall prospects remain favorable

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

The balance of opinion on past activity is almost unchanged, slightly below its long-term average. The balance on expected activity has slightly improved, almost hitting its long-term average again.

Whereas the balance on past employment has fallen down, the balance on expected employment has gone up slightly. Both balances have been above their long-term average since July 2015.

The balance on past investments has decreased slightly, whereas that on expected investments has increased a little. Both balances stand above their long-term average.

Economic outlook in the services sector

Balances of opinion, in %, seasonally adjusted

	Average*	Aug. 16	Sept. 16	Oct. 16	Nov. 16
Composite indicator	100	101	102	101	102
General outlook	-8	-8	-7	-5	-5
Past activity	2	0	-3	-2	-1
Expected activity	2	1	2	-1	1
Expected demand	-1	-1	2	2	2
Past selling prices	-4	-4	-4	-6	-3
Expected selling prices	-3	-6	-4	-7	-8
Past employment <i>except temporary work agencies</i>	3	8	8	10	6
Expected employment <i>except temporary work agencies</i>	1	2	3	2	2
Expected employment <i>except temporary work agencies</i>	2	10	11	8	10
Expected employment <i>except temporary work agencies</i>	-1	-1	6	4	4
Investments					
Past investments	1	4	5	7	5
Expected investments	1	6	4	3	5

* Average since 1989 for the composite indicator and since 1988 for the balances of opinion.

Source: INSEE

In most subsectors, the business climate is stable or almost. However, in accommodation and food services it has increased by four points, returning above its long-term average. No sub-sector composite indicator stands below its long-term average any more.

The business climate is stable in road transport

In road transport, the business climate is stable. At 104, it remains above its long-term average. The balance on past activity has deteriorated, falling back below its long-term average, but the balance on expected demand has improved markedly.

In accommodation and food services, the business climate has recovered and returned above its long-term average

In accommodation and food services, the business climate has increased by four points (102) and has returned above its long-term average. The balances on past activity and general outlook have recovered sharply and the latter has come back to its long-term average.

The business climate in information and communication remains above its long-term average

In information and communication, the business climate has gone up by one point and has reached 103, above its long-term average since September. The balances on past and expected activity have increased significantly but remain below their long-term average. The balances on employment are still well oriented, above their long-term average.

The business climate in real estate activities is unchanged

In real estate activities, the business climate is unchanged (101). The balances on past and expected activity stand at their long-term average. The balance on expected demand has improved and has come above its long-term average.

In professional, scientific and technical activities, the business climate remains close to its long-term average

The business climate in professional, scientific and technical activities has gone up by one point (101) and stays close to its long-term average. The balances on expected activity and demand have improved slightly and have almost returned to their long-term average.

The business climate in administrative and support service activities is virtually stable at its long-term average

In administrative and support service activities, the business climate is almost unchanged: decreasing by one point, it has returned to its long-term average. The balance on past activity is virtually stable, below its long-term average. The balance on past employment has decreased markedly and has practically fallen back to its long-term average, whereas it had been above it since July 2015. However, the balance on expected employment has improved, further exceeding its 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*	Aug. 16	Sept. 16	Oct. 16	Nov. 16
Road transport (8%)					
Composite indicator	100	103	103	104	104
Past activity	-8	-3	-4	-1	-13
Expected activity	-9	-4	-8	-7	-7
Expected demand	-12	-6	-6	-6	-1
Past employment	-7	1	0	1	1
Expected employment	-10	-8	-4	-1	1
General outlook	-23	-19	-13	-6	-8
Accommodation and food service activities (11%)					
Composite indicator	100	89	98	98	102
Past activity	-7	-14	-13	-15	-9
Expected activity	-8	-18	-5	-6	-8
Expected demand	-10	-19	-12	-8	-5
Past employment	-4	-5	-6	-5	-5
Expected employment	-6	-4	-1	3	6
General outlook	-14	-31	-23	-23	-14
Information and communication (24%)					
Composite indicator	100	100	102	102	103
Past activity	8	1	-4	-4	3
Expected activity	9	8	5	-1	4
Expected demand	10	8	18	18	12
Past employment	6	4	3	12	17
Expected employment	10	9	18	17	14
General outlook	0	0	-3	-1	-1
Real estate activities (13%)					
Composite indicator	100	103	102	101	101
Past activity	7	11	4	5	8
Expected activity	8	9	16	11	8
Expected demand	1	2	-1	0	4
Past employment	3	10	5	5	8
Expected employment	2	1	7	3	5
General outlook	-2	1	-2	3	1
Professional, scientific and technical activities (24%)					
Composite indicator	100	103	100	100	101
Past activity	-1	-2	-3	-3	-4
Expected activity	-2	0	-4	-5	-3
Expected demand	-6	-2	-4	-7	-5
Past employment	1	1	-3	-1	2
Expected employment	0	4	8	6	6
General outlook	-9	-5	-7	-4	-6
Administrative and support service activities (18%)					
Composite indicator	100	101	101	101	100
Past activity	6	6	0	-2	-1
Expected activity	5	4	6	4	6
Expected demand	3	4	1	3	1
Past employment	9	20	23	23	10
Expected employment	7	25	22	15	19
General outlook	-5	-5	-3	-3	-3

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

*Composite indicators: average since 1989 (2006 for road transport); balances of opinion : average since 1988 (2006 for road transport).

Source: INSEE, monthly business survey in services

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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