

Informations *Rapides*

22 juin 2017 - n° 166

Main indicators



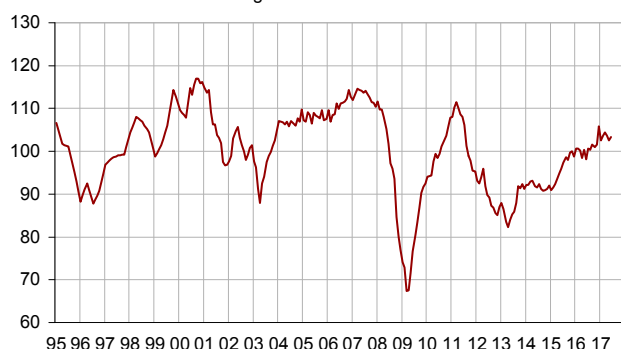
Monthly business survey in services – June 2017

In June 2017, the business climate in services is stable above its long-term average

According to business managers surveyed in June 2017, the business climate in services remains favourable. The business climate composite indicator is stable at 103, above its long-term average (100).

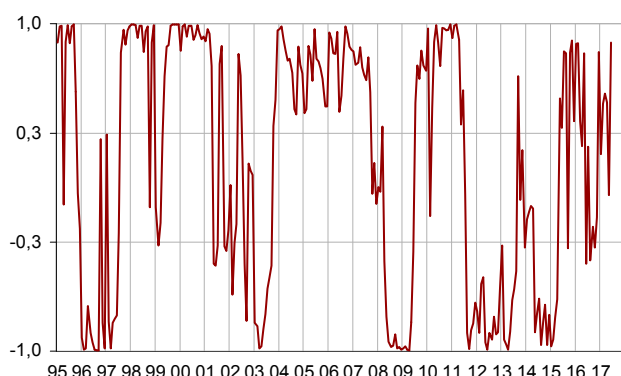
Business climate composite indicator

Standardized indicator : average = 100 and standard deviation = 10



The turning point indicator has returned in the area indicating a favourable short-term economic.

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 and demand prospects have improved, but those on employment are less favourable

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

The balance on past activity is also unchanged, at its average. However, the personal expectations on activity and demand have improved ; the corresponding balances stand close to their long-term average.

The balance on past employment is unchanged, far above its long-term average. However, that on expected employment has gone down because of temporary work agencies, returning close to its long-term average.

The balances on past and expected investments have decreased. Nevertheless, both balances stand above their long-term average.

Economic outlook in the services sector

Balances of opinion, in %, seasonally adjusted

	Average*	March 17	April 17	May 17	June 17
Composite indicator	100	104	104	103	103
General outlook	-8	-2	-1	0	0
Past activity	2	8	6	2	2
Expected activity	2	2	0	-1	1
Expected demand	-1	0	1	-2	0
Past selling prices	-4	-5	-8	-7	-6
Expected selling prices	-3	-2	-5	-6	-4
Past employment	3	14	13	13	13
except temporary work agencies	1	6	4	5	5
Expected employment	2	13	12	10	4
except temporary work agencies	-1	3	4	3	3
Investments					
Past investments	2	8	10	7	4
Expected investments	1	7	0	8	4

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

Source: INSEE, monthly business survey in services.

In the two major subsectors (information and communication, and professional, scientific and technical activities), the business climate is virtually stable. It has lost two points in administrative and support activities, and has gone up in other subsectors. All business climate composite indicators stand above their long-term average, except that in information and communication, which stands just below it (99).

The business climate has improved again in road transport

In road transport, the business climate has increased by two points. At 111, it stands at its highest level since March 2008. The balances on activity and demand have gone up markedly, whereas those on past employment and general outlook have decreased while remaining clearly above their long-term average.

In accommodation and food services, the business climate has improved

In accommodation and food services, the business climate has increased by three points, to 105. All balances stand above their long-term average. Those on past activity and general outlook have increased significantly. Other balances are virtually stable.

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

In information and communication, the business climate is virtually stable, slightly below its long-term average (99). The balances on expected activity and demand have gone up but remain clearly below their long-term average.

The business climate has improved in real estate activities

In real estate activities, the business climate has increased by two points, to 105. The balances on activity and demand have improved. However, that on expected employment has gone down, returning below its long-term average.

In professional, scientific and technical activities, the business climate is virtually stable

The business climate in professional, scientific and technical activities is virtually stable. At 104, it stands above its long-term average. The balances on past activity, past employment and general outlook have increased.

The business climate has decreased in administrative and support service activities

In administrative and support service activities, the business climate indicator has decreased by two points. At 105, it remains above its long-term average. Almost all balances stand above their long-term average, except that on expected employment which has fallen back slightly below its long-term average, because of temporary work agencies.

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*	Marc h 17	April 17	May 17	June 17
Road transport (8%)					
Composite indicator	100	108	105	109	111
Past activity	-8	4	1	-11	3
Expected activity	-9	-1	-5	5	10
Expected demand	-12	1	-4	1	6
Past employment	-7	11	8	9	7
Expected employment	-9	3	3	6	7
General outlook	-22	-6	-8	0	-3
Accommodation and food service activities (11%)					
Composite indicator	100	98	107	102	105
Past activity	-7	2	-6	-7	-2
Expected activity	-7	-14	-4	-4	-3
Expected demand	-10	-14	0	-7	-8
Past employment	-4	-4	-3	-1	-2
Expected employment	-6	-4	-7	-7	-5
General outlook	-14	-14	-3	-15	-6
Information and communication (24%)					
Composite indicator	100	101	99	98	99
Past activity	8	10	3	-5	-6
Expected activity	9	3	-6	-14	-6
Expected demand	10	-3	-3	-7	-2
Past employment	6	9	9	5	8
Expected employment	10	14	14	15	11
General outlook	0	1	-1	2	4
Real estate activities (13%)					
Composite indicator	100	102	103	103	105
Past activity	7	6	8	8	12
Expected activity	8	11	9	11	12
Expected demand	1	3	4	3	6
Past employment	3	6	5	4	5
Expected employment	2	4	8	4	-1
General outlook	-2	2	2	5	5
Professional, scientific and technical activities (24%)					
Composite indicator	100	104	104	103	104
Past activity	-1	4	4	3	5
Expected activity	-2	-1	-2	-3	-4
Expected demand	-6	0	1	-1	-3
Past employment	1	8	6	7	9
Expected employment	0	6	6	9	9
General outlook	-9	-4	-3	-4	-1
Administrative and support service activities (18%)					
Composite indicator	100	110	108	107	105
Past activity	6	18	20	14	13
Expected activity	5	16	12	12	7
Expected demand	3	13	9	9	8
Past employment	9	30	33	32	27
Expected employment	7	30	28	20	4
General outlook	-5	4	6	6	4

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:

<https://www.insee.fr/en/statistiques?debut=0&theme=30&conjoncture=16>

- Historical data are available on the BDM: <https://www.insee.fr/en/statistiques/series/102391902>

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

-  Follow us on Twitter @InseeFr_News: https://twitter.com/InseeFr_News

Next publication: 25 July 2017 at 08:45 am