

# press release

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## **Service Providers of the Information Society Optimistic Sentiment Among Knowledge- Intensive Service Providers**

In the second quarter of 2010, the economic situation of knowledge intensive service providers, including tax consultants, accountants, management consultants, architects, technical consultants and planners, research and development companies and advertising companies, has considerably increased in comparison to the first quarter of 2010. “The reason for the increased optimism is the positive assessment of the current business situation by knowledge intensive service providers,” says Miruna Sarbu, researcher at the Centre for European Economic Research (ZEW) in Mannheim. The positive assessment of the current business situation comes along with optimistic business expectations for the third quarter of 2010. Especially management consultants, technical consultants and planners as well as research and development companies are the driving force for this development.

These are the findings of a business survey conducted by the Centre for European Economic Research (ZEW) in cooperation with Creditreform, Neuss. The survey was conducted in June 2010 in the economic sector service

providers of the information society (see details at end of press release).

The survey results of ZEW and Creditreform contribute to a sentiment indicator for the knowledge intensive service providers. The indicator increased by 7.8 points in the second quarter of 2010. It now stands at a value of 63.3. The partial indicator reflecting the current business situation stands at 60.1 points in the second quarter of 2010. In the first quarter of 2010, standing at 49.8 points, it was below the critical value of 50 points. A value above 50 points indicates a better economic sentiment in comparison to the previous quarter. The large increase of the partial indicator shows that the knowledge intensive service providers have overcome the economic crisis. The partial indicator reflecting the business expectations also increased by 4.7 points and now stands at a value of 66.6 points.

The economic sector service providers of the information society consists of ICT service providers and knowledge intensive service providers. The business situation among ICT service providers, including software businesses, IT services, ICT specialised trade and telecommunication services, did not change significantly in the second quarter of 2010. The sentiment indicator for ICT service providers only increased by 0.9 points and now stands at a value of 58.9 points. The partial indicators reflecting the business situation and business expectations respectively also only increased slightly.

The overall situation of companies in the economic sector service providers of the information society has slightly improved in the second quarter of 2010. The ZEW indicator for service providers of the information society (ZEW-IDI) is a sentiment indicator for the business situation in this economic sector. In comparison to the first quarter of 2010, the ZEW-IDI increased by 3.7 points and now stands at 60.8 points. The partial indicator of the ZEW-IDI reflecting the

assessment of the business situation in the second quarter of 2010 increased by 4.9 points and now stands at 57 points. The partial indicator reflecting the business expectations increased by 2.4 points in the second quarter of 2010 and now stands at a value of 65 points. This is the highest value since the beginning of the economic crisis.

#### **The ZEW-IDI:**

The ZEW-IDI is composed of the four components turnover situation, demand situation, turnover expectations and demand expectations (each in comparison with the previous and following quarter, respectively). They are used for the calculations with equal importance. Turnover situation and demand situation form a partial indicator reflecting the business situation. The geometrical mean of the business situation and the business expectations amounts to the value of the ZEW indicator of the service providers of the information society. The sentiment indicator can adopt values between 0 and 100. Values greater than 50 indicate an improved economic sentiment compared to the previous quarter, values smaller than 50 indicate deterioration compared to the previous quarter. Detailed information about the development and calculation of the ZEW-IDI is provided in the ZEW documentation No. 03-09 (<ftp://ftp.zew.de/pub/zew-docs/docus/dokumentation0309.pdf>, German only).

#### **The economic survey conducted by the ZEW/Creditreform:**

About 900 businesses participate in the quarterly survey. The economic sector service providers of the information society consists of information and communication technology (ICT) service providers (businesses of the sub-sectors software and IT-services, ICT specialized trade and telecommunication services) and knowledge intensive service providers (businesses of the sub-sectors tax consultancy and accounting, business consultancy, architectural offices, technical consultancy and planning, research and development and advertising). An overview of the ZEW/Creditreform economy survey is available online at [www.zew.de/dienstleister](http://www.zew.de/dienstleister) (German only).

#### **Comment on the projection:**

To ensure the analyses' representativity, the ZEW projects the answers of the survey participants with the turnover value of the businesses with regard to the entire economic sector service providers of the information society. The phrasing 'share of the businesses' therewith reflects the share of turnovers of the businesses.

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