

# Informations *Rapides*

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## Principaux indicateurs

### ■ Monthly confidence consumer survey – May 2013

## In May 2013, households' confidence declined again (-4 points)

In May 2013, households' confidence about the economic situation strongly declined. The synthetic confidence index lost 4 points, falling to its lowest level previously reached in July 2008.

#### • Personal situation

##### **Financial situation: slumping**

In May, households' appreciation of their *past financial situation* slightly fell by 10 points. Their opinion on their *future financial situation* also declined, but less (-3 points). Moreover, households were less numerous to find May as a *suitable time to make major purchases* (-3 points). These three balances remained clearly below their long term averages.

##### **Savings: almost stable**

In May, households' opinion about their *current saving capacity* was almost stable (-1 point). Their opinion about their *savings capacity in the next 12 months* slightly recovered (+2 points).

Households were almost as numerous in May as in April to think that it was a suitable moment to save. The corresponding balance was almost stable (-1 point), and remained clearly beyond its long-term average.

#### Consumer synthetic index



#### CONSUMER OPINION: synthetic index and opinion balances

Balance of responses, seasonally adjusted

	Average (1)	2013			
		Feb.	March	April	May
Synthetic index (2)	100	86	83	83	79
Financial sit., past 12 m.	-19	-27	-30	-28	-38
Financial sit., next 12 m.	-4	-23	-25	-25	-28
Current saving capacity	8	19	18	15	14
Expected saving capacity	-10	0	-3	-4	-2
Savings intentions, next 12 m.	18	30	36	31	30
Major purchases intentions, next 12 m.	-14	-31	-31	-30	-33
General economic sit., past 12 m.	-43	-72	-74	-76	-79
General economic sit., next 12 m.	-23	-56	-61	-63	-65
Unemployment, next 12 m.	32	73	77	75	81
Consumer prices, past 12 m.	-13	-12	-14	-17	-20
Consumer prices, next 12 m.	-34	-23	-16	-22	-16

(1) Average value between January 1987 and December 2012

(2) This indicator is normalised in such a way that its average equals 100 and standard error equals 10 over the estimation period (1987-2012).

- **Economic situation in France**

**General economic situation in France: decreasing again**

In May, households' opinion about the *expected general economic situation* in France decreased again (-2 points), and reaching a new historically lowest level. Their opinion about *past general economic situation* also decreased (-3 points). It remained clearly below its long-term average.

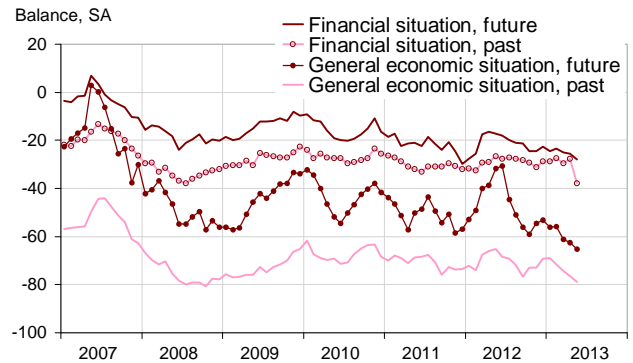
**Future unemployment: expectations increasing**

In May, households were more numerous to forecast an increase in unemployment: the corresponding balance gained 6 points with respect to april and reached its highest level since June 2009.

**Inflation's appreciation: decreasing, but increasing expectations**

In May, households were more numerous than in April to estimate that *past inflation* decreased. The corresponding balance lost 3 points, and 24 points with respect to September 2012. However, households were more numerous to estimate that *future inflation* will increase (+6 points). The corresponding balance remained above its long-term average.

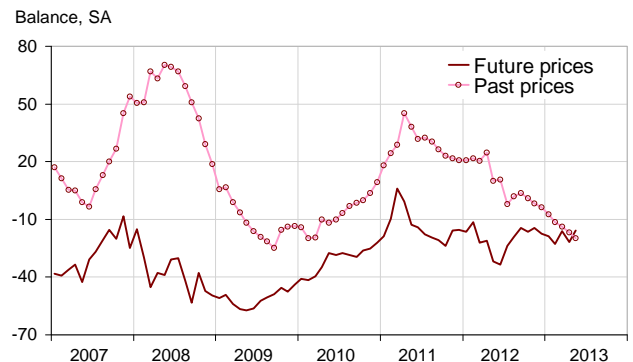
**Balances on personal financial situation and general economic situation**



**Households' unemployment expectations**



**Households' perception of prices**



**For more information :**

**Definition** - The synthetic households confidence index summarizes their opinion about the economic situation : a higher value means a more favorable households' judgment about the economic situation. It is calculated using factor analysis technique. This technique enables to summarize concomitant movements of variables that display high correlations with each other . The index describes here the common factor of 8 balances of opinion: past and future general economic situation in France, past and future personal financial situation, unemployment, timeliness to make major purchases, current savings capacity (balance named until 2010 « current financial situation ») and expected savings capacity (formerly named « savings capacity »).

**Calculation method** - Around 2000 households are surveyed each month by telephone. Surveys occur during the first three weeks of each month. The estimate of August that appears on the graphs comes from the linear interpolation of data resulted from July and September surveys.

Answers to this survey were collected between 29<sup>th</sup> April and 18<sup>th</sup> May 2013.

For each question asked, a balance of opinion is calculated as the difference between the percentages of positive and negative answers. Since the level of these balances is not directly significant, comments above only lean on their changes and their distance to long-term average.

Seasonal coefficients are calculated again each month, hence the slight revision of seasonal adjusted balances history for each publication.

- Further data (historical data, methodology, connected web pages ...) are available on the HTML page of this indicator : <http://insee.fr/en/themes/info-rapide.asp?id=20>
- Historical data are available on the BDM : [G389](#)
- Press contact : [bureau-de-presse@insee.fr](mailto:bureau-de-presse@insee.fr)