

Presentation of the HFCS (Household Finance and Consumption Survey) : methodology, results.

Jerome Coffinet, Frédérique Savignac, Banque de France

This contribution aims to present the complementarities between national accounts macroeconomic data and individual data from household survey, in particular the European HFCS (Households Finance and Consumption Survey).

In accordance with several academic work, the paper illustrates the sources of the differences between the major aggregates calculated according to the two sources and provides the main explanations for France.

The interest of these surveys is to provide representative information on the distribution of wealth and the diversity of their composition among the population. These aspects are illustrated using data from the first wave of HFCS. The distribution of wealth has the particularity to be highly concentrated, and vary in composition according to the wealth levels of households. However, there are differences depending on the country.

In conclusion, the two sources of data appear complementary and the value-added of individual data from surveys appears to be essential.