

Informations *Rapides*

7 January 2014 - n° 1



Main indicators

■ Monthly confidence consumer survey– December 2013

In December 2013, households' confidence increased slightly (+1 point)

In December 2013, households' confidence increased slightly. The synthetic confidence index gained one point compared to November.

• Personal situation

Financial situation : almost stable

In December, households' appreciation of their *past financial situation* was stable. Their opinion of their *future financial situation* was almost stable (-1 point). As many households as in November considered December as a *suitable time to make major purchases*. These three balances remained clearly below their long term average.

Savings: expectations holding steady

In December, households' opinion about their *future saving capacity* was stable. Their opinion about their *current saving capacity* declined slightly (-2 points). These two balances remained above their long term average.

The share of households thinking it was an *opportune time to save* was almost stable in December: the corresponding balance gained 1 point, after falling by 16 points in November. It thus drew closer to its long term average.

Consumer synthetic index



CONSUMER OPINION: synthetic index and opinion balances

Balance of responses, seasonally adjusted

	Average (1)	2013			
		Sept.	Oct.	Nov.	Dec.
Synthetic index (2)	100	85	85	84	85
Financial sit., past 12 m.	-19	-33	-36	-34	-34
Financial sit., next 12 m.	-4	-20	-19	-19	-20
Current saving capacity	8	13	12	13	11
Expected saving capacity	-10	-5	2	-5	-5
Savings intentions, next 12 m.	18	32	32	16	17
Major purchases intentions, next 12 m.	-14	-30	-29	-29	-29
General economic sit., past 12 m.	-43	-73	-70	-74	-74
General economic sit., next 12 m.	-23	-47	-47	-53	-49
Unemployment, next 12 m.	32	50	43	58	48
Consumer prices, past 12 m.	-13	2	-6	-5	-5
Consumer prices, next 12 m.	-34	-23	-21	-22	-17

(1) Average value between January 1987 and December 2013

(2) This indicator is normalised in such a way that its average equals 100 and standard error equals 10 over the estimation period (1987-2013).

- **Economic situation in France**

General economic situation in France: expectations improving

In December, households' opinion about the *future general economic situation* in France improved: the corresponding balance gained 4 points compared to November. Their opinion about the *past general economic situation* was stable. These two balances remained distinctly below their long term average.

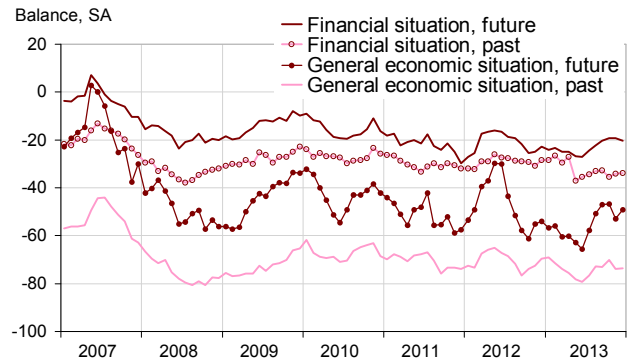
Future unemployment: fears receding

Households were once again less concerned regarding future employment. The corresponding balance lost 10 points in December, after rising by 15 points in November. It continued the downturn that began in the summer 2013 and amounted to 31 points below its level in June. However, it still stood above its long term average.

Inflation's appreciation: stability

In December, households' assessment of *past inflation* was stable. Nevertheless, more households than in November foresaw a rise in prices in 2014 (+5 points). Both balances remained above their long term average.

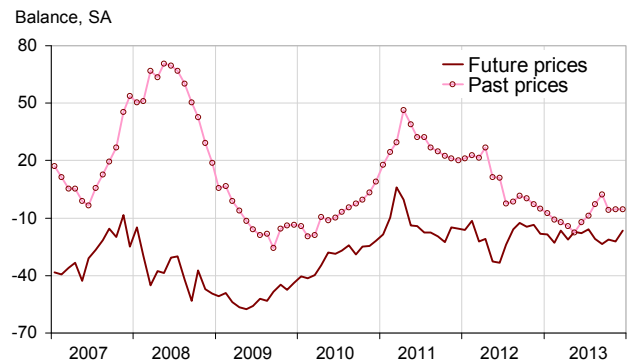
Balances on personal financial situation and general economic situation



Households' unemployment expectations



Households' perception of prices



For more information :

Definition - The synthetic households' confidence index summarizes households' opinion of the economic situation: a higher value means a more favorable households' judgement of the economic situation. It is calculated using a factor analysis technique. This technique which enables a summary of 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 in making 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 29th November and 17th December 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 the 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