

Informations *Rapides*

27 février 2014 - n° 45



Main indicators

■ Monthly confidence consumer survey – February 2014

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In February 2014, households' confidence decreased slightly. The synthetic confidence index lost one point compared to January.

• Personal situation

Past financial situation : increasing slightly

In February, households' opinion of their *past financial situation* increased by 2 points. However, their appreciation of their *future financial situation* was almost stable (-1 point). The share of households to consider it was a *suitable time to make major purchases* in February was almost stable as well (-1 point). These three balances remained clearly below their long term average.

Savings: expectations declining

In February, households' opinion of their *current saving capacity* decreased (-3 points). Similarly, their opinion of their *future saving capacity* deteriorated (-6 points), after an improvement in January (+4 points). These two balances remained above their long term average.

Households thinking it was an *opportune time to save* were less numerous than in January: the corresponding balance dropped by 2 points, after gaining 5 points the previous month. It remained above its long term average.

Consumer synthetic index



CONSUMER OPINION: synthetic index and opinion balances

Balance of responses, seasonally adjusted

	Average (1)	2013		2014	
		Nov.	Dec.	Jan.	Feb.
Synthetic index (2)	100	84	85	86	85
Financial sit., past 12 m.	-19	-34	-34	-35	-33
Financial sit., next 12 m.	-4	-19	-20	-18	-19
Current saving capacity	8	13	11	13	10
Expected saving capacity	-10	-5	-5	-1	-7
Savings intentions, next 12 m.	18	16	18	23	21
Major purchases intentions, next 12 m.	-14	-29	-29	-28	-29
General economic sit., past 12 m.	-43	-74	-73	-72	-73
General economic sit., next 12 m.	-23	-53	-49	-46	-51
Unemployment, next 12 m.	32	58	49	53	56
Consumer prices, past 12 m.	-13	-6	-7	-13	-19
Consumer prices, next 12 m.	-34	-23	-17	-17	-23

(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 decreasing

After two months of improvement, households' opinion of the *future general economic situation* in France shrank in February (-5 points). Their appreciation of the *past general economic situation* was however almost stable (-1 point). These two balances remained distinctly below their long term average.

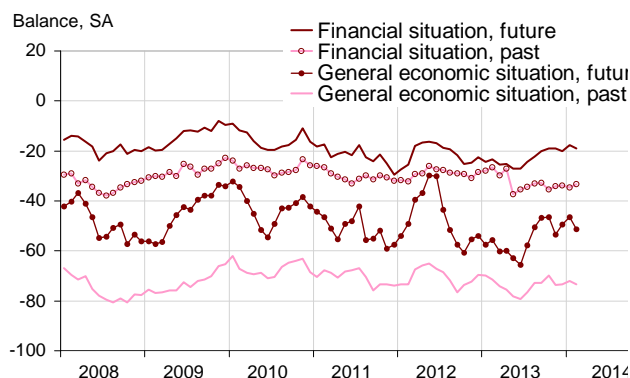
Future unemployment: fears rising once again

Households were more concerned regarding future employment for the second consecutive month. The corresponding balance gained 3 points in February, after it already increased by 4 points in January. It still stood above its long term average.

Inflation's appreciation: significantly decreasing

In February, the share of households to think prices went up continued to fall (-6 points, as in January). The corresponding balance was the lowest one since March 2010 and thus went beyond its long term average. Households' expectations concerning inflation similarly slipped, the corresponding balance decreasing by 6 points but remained above its long term average.

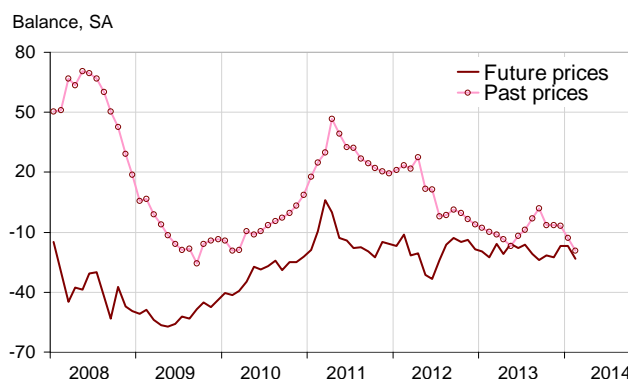
Balances on personal financial situation and general economic situation



Households' unemployment expectations



Households' perception of prices



For more information :

Definition - The synthetic households' confidence index summarizes 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 28th January and 17th February 2014.

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

Next publication: March 27th 2014 at 8:45 am