

Informations *Rapides*

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Main indicators

Monthly confidence consumer survey – March 2014

In March 2014, households' confidence rose by 3 points

In March 2014, households' confidence increased. The synthetic confidence index gained 3 points compared to February, and got back to its July 2012 level.

Personal situation

Past and future financial situation : increasing slightly

In March, households' opinion of their *past financial situation* increased by 2 points, after a 3 points increase in February. Their appreciation of their *future financial situation* increased also by 2 points, and so did the share of households to consider it was a *suitable time to make major purchases*. These three balances remained clearly below their long term average.

Savings: expectations increasing

In March, households' opinion of their *current saving capacity* climbed significantly (+6 points), after a 4 points decrease in February. Similarly, their opinion of their *future saving capacity* took off (+9 points), after a decrease in February (-6 points). These two balances remained above their long term average.

In March, Households thinking it was an *opportune time to save* were slightly less numerous than in February: the corresponding balance dropped by 1 point, after dropping by 2 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

	2014				
	Av. (1)	Dec.	Jan.	Feb.	March
Synthetic index (2)	100	85	86	85	88
Financial sit., past 12 m.	-19	-34	-35	-32	-30
Financial sit., next 12 m.	-4	-20	-17	-19	-17
Current saving capacity	8	11	14	10	16
Expected saving capacity	-10	-5	-1	-7	2
Savings intentions, next 12 m.	18	18	23	21	20
Major purchases intentions, next 12 m.	-14	-29	-28	-28	-26
General economic sit., past 12 m.	-43	-73	-71	-72	-69
General economic sit., next 12 m.	-23	-49	-46	-51	-47
Unemployment, next 12 m.	32	49	53	55	53
Consumer prices, past 12 m.	-13	-7	-13	-20	-25
Consumer prices, next 12 m.	-34	-17	-16	-24	-30

(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: increasing

After a drop in February (-5 points), households' opinion of the *future general economic situation* in France increased in March (+4 points). Their appreciation of the *past general economic situation* also rose (+3 points). These two balances remained distinctly below their long term average.

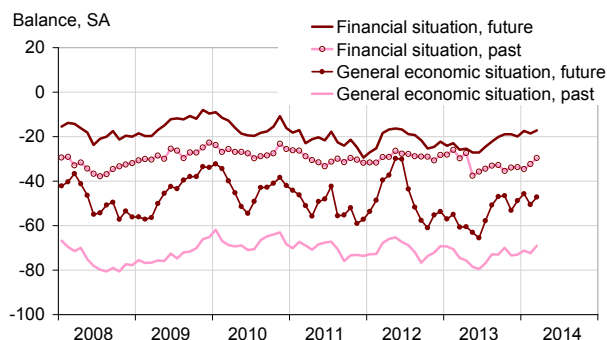
Future unemployment: fears falling once again

Households were less concerned in March regarding future employment after 2 months of rise (+6 points). The corresponding balance lost 2 points. It still stood widely above its long term average.

Inflation's appreciation: significantly decreasing

In March, the share of households to think prices went up continued to fall (-5 points), and consequently fell by 27 points since September 2013. The corresponding balance was the lowest one since September 2009 and thus went beyond its long term average for 2 months. Households' expectations concerning inflation similarly slipped, the corresponding balance decreasing by 6 points after a 8 points decrease the previous month. However, it remained slightly above its long term average.

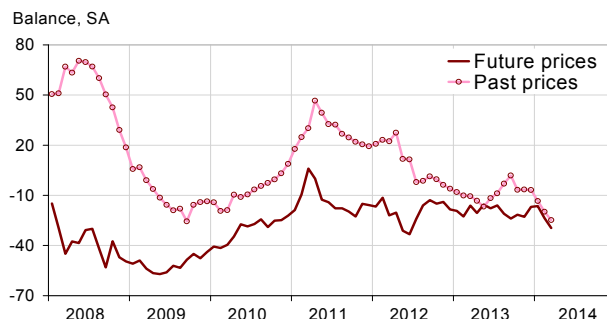
Balances on personal financial situation and general economic situation



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 February and 18th March 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