

Informations *Rapides*

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Main indicators

■ Monthly confidence consumer survey – April 2014

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In April 2014, households' confidence decreased. The synthetic confidence index lost 3 points compared to its March level. It thus got back to its February level.

• Personal situation

Past and future financial situation: decreasing

In April, households' opinion of their *past financial situation* decreased by 3 points, after two months of increase. Their appreciation of their *future financial situation* dropped by 11 points, reaching its lowest level since December 2011. It is the sharpest drop of this balance since 1993.

The share of households to consider it was a *suitable time to make major purchases* declined as well (-3 points).

These three balances remained clearly below their long term average.

Savings: expectations decreasing

In April, households' opinion of their *current saving capacity* rose slightly once again (+2 points). Conversely, their opinion of their *future saving capacity* decreased (-4 points), after a significant growth in March (+9 points). These two balances remained above their long term average.

The share of households to consider it was an *opportunity time to save* was almost stable: the corresponding balance lost 1 point. It remained above its long term average.

Consumer synthetic index



CONSUMER OPINION: synthetic index and opinion balances

Balance of responses, seasonally adjusted

	Av. (1)	2014			
		Jan.	Feb.	March	April
Synthetic index (2)	100	86	85	88	85
Financial sit., past 12 m.	-19	-35	-33	-29	-32
Financial sit., next 12 m.	-4	-17	-19	-17	-28
Current saving capacity	8	14	10	16	18
Expected saving capacity	-10	-2	-7	2	-2
Savings intentions, next 12 m.	18	23	21	21	20
Major purchases intentions, next 12 m.	-14	-28	-29	-26	-29
General economic sit., past 12 m.	-43	-71	-73	-69	-70
General economic sit., next 12 m.	-23	-45	-50	-47	-45
Unemployment, next 12 m.	32	53	55	53	55
Consumer prices, past 12 m.	-13	-13	-20	-25	-24
Consumer prices, next 12 m.	-34	-16	-24	-29	-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: expectations rising again

Households' opinion of the *future general economic situation* in France increased: the corresponding balance gained 2 points, after rising by 3 points in March in France. Their appreciation of the *past general economic situation* was almost stable (-1 point). These two balances remained distinctly below their long term average.

Future unemployment: fears rising

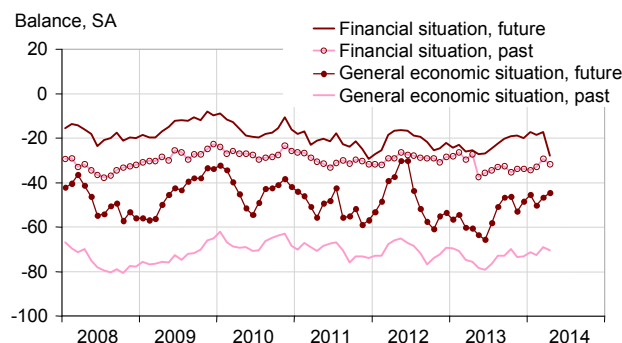
In April, households were more concerned regarding future unemployment. The corresponding balance increased by 2 points and got back to its February level. It still stood widely above its long term average.

Inflation's appreciation: almost stable

In April, the share of households to think prices went up was almost stable (+1 point). Thus the corresponding balance was below its long term average for the third month in a row.

Similarly, households' expectations concerning *future inflation* were almost stable. The corresponding balance lost 1 point and remained slightly above its long term average.

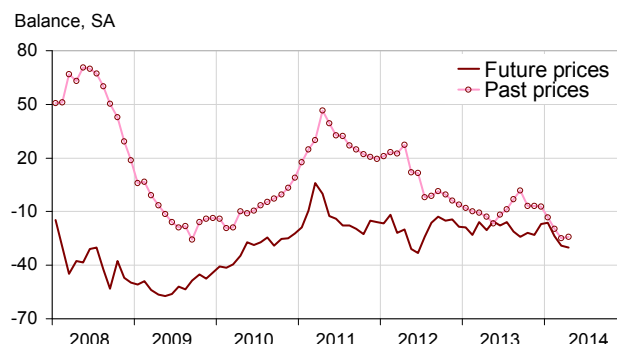
Balances on personal financial situation and general economic situation



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 29th March and 16th April 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