

Informations *Rapides*

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CONJONCTURE

Principaux indicateurs

■ Monthly confidence consumer survey– January 2013

In January 2013, households' confidence was stable

In January 2013, households' confidence in the economic situation was stable. The index remained however below its long term average.

• Personal situation

Financial situation: almost stable

In January, households' appreciation of their *past financial situation* was stable and their appreciation of their *future financial situation* was almost stable (-1 point). Their opinion on the *timeliness to make major purchases* decreased (-2 points). These three balances remained below their long term averages.

Savings: almost stable

Households' opinion about their *current savings capacity* had been stable since December. Their opinion about their *savings capacity in the next 12 months* was almost stable in January (+1 point with respect to December). These two balances remained above their long-term averages.

Households were slightly less numerous in January than in December to think that it was a suitable moment to save: the corresponding balance lost 2 points in January, after a 14 points increase from July to December, but remained widely above its long-term average.

Consumer synthetic index



CONSUMER OPINION: synthetic index and opinion balances

Balance of responses, seasonally adjusted

	Average (1)	2012			2013
		Oct.	Nov.	Dec.	Jan.
Synthetic index (2)	100	84	84	86	86
Financial sit., past 12 m.	-19	-29	-31	-29	-29
Financial sit., next 12 m.	-4	-25	-25	-23	-24
Current saving capacity	8	17	18	18	18
Expected saving capacity	-10	-3	-1	-2	-1
Savings intentions, next 12 m.	18	34	37	38	36
Major purchases intentions, next 12 m.	-14	-29	-28	-28	-30
General economic sit., past 12 m.	-43	-73	-73	-69	-68
General economic sit., next 12 m.	-23	-60	-55	-53	-55
Unemployment, next 12 m.	32	71	66	71	69
Consumer prices, past 12 m.	-13	2	-1	-3	-6
Consumer prices, next 12 m.	-34	-16	-14	-17	-19

(1) Average value between January 1987 and December 2012

(2) This indicator is normalised in such a way that its average equals 100 and standard error equals 10 over the estimation period (1987-2012).

• Economic situation in France

General economic situation : expectations decreasing

In January, households' opinion about *past general economic situation* in France was almost stable (+1 point). Their opinion about *future general economic situation* slightly decreased in December (-2 points). These balances remained clearly below their long term averages.

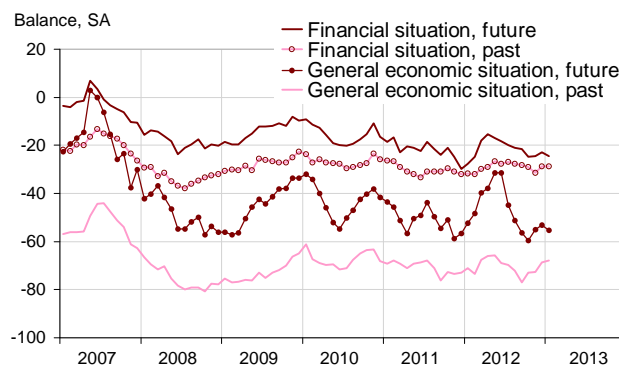
Future unemployment: expectations increasing anew

Households were less numerous in January to forecast an increase in *unemployment*. After a 5 points increase in December, the balance of opinion bounced back by 2 points in January, remaining however widely above its long-term average.

Inflation's appreciation: decreasing again

Households were slightly more numerous to estimate a slowing inflation: the corresponding balance lost 3 points in January, its lowest level since July 2010. Their opinion on *future inflation* decreased too (-2 points). These two balances remained above their long term averages.

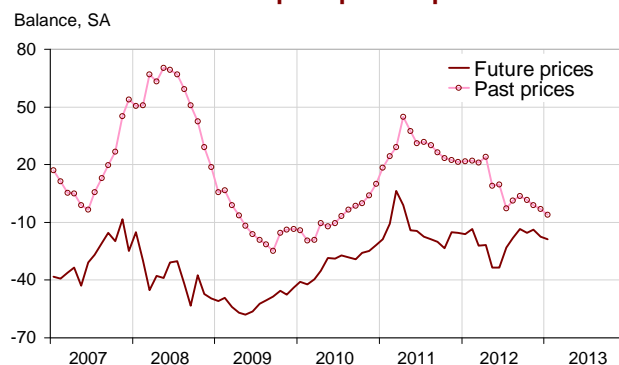
Balances on personal financial situation and general economic situation



Households' unemployment expectations



Households' perception of prices



For more information :

Definition - The synthetic households confidence index summarizes their opinion about the economic situation: a higher value means a more favorable households' judgment about the economic situation. It is calculated using factor analysis technique. This technique enables to summarize 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 to make 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 31th December 2012 and 19th January 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 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

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