■ **Monthly confidence consumer survey– November 2012**

In November 2012, households' confidence was stable

In November 2012, households' confidence in the economic situation was stable. The synthetic confidence index remained at the same level as in October, and was still below its long term average.

• Personal situation

Financial situation: almost stable

In November, households appreciation of their *past financial situation* was almost stable (-1 point), as was their opinion on their *future financial situation* (+1 point). Their opinion on the *timeliness to make major purchases* was also almost stable (+1 point). These three balances remained below their long term averages.

Savings: still increasing

Households' opinion about their *current savings capacity* was stable in November. However their opinion about their *savings capacity in the next 12 months* was gained 2 points. These two balances remained above their long-term averages.

Households were more numerous to think it was a suitable moment to save. The corresponding balance gained 4 points in November, continuing last summer rise (+14 points between July and November); the corresponding balance remained above its long-term average.

Consumer synthetic index

Balance, SA

CONSUMER OPINION:
synthetic index and opinion balances

Balance of responses, seasonally ajusted

		2012			
	Average (1)	*August (3)*	Sept.	Oct.	Nov.
Synthetic index (2)	100	*86*	85	84	84
Financial sit., past 12 m.	−19	*−28*	−28	−30	−31
Financial sit., next 12 m.	−3	*−21*	−21	−25	−24
Current saving capacity	7	*15*	18	17	17
Expected saving capacity	−10	*−5*	−4	−3	−1
Savings intentions, next 12 m.	18	*27*	31	34	38
Major purchases intentions, next 12 m.	−13	*−28*	−28	−29	−28
General economic sit., past 12 m.	−41	*−72*	−77	−73	−73
General economic sit., next 12 m.	−22	*−51*	−56	−59	−54
Unemployment, next 12 m.	31	*68*	73	71	65
Consumer prices, past 12 m.	−13	*1*	3	2	0
Consumer prices, next 12 m.	−35	*−18*	−13	−15	−14

(1) Average value between January 1987 and December 2011
(2) This indicator is normalised in such a way that its average equals 100 and standard error equals 10 over the estimation period (1987-2011).
(3) The estimate of August comes from the linear interpolation of data resulted from July and September surveys.

- ## Economic situation in France

Financial situation : better expectations

In November, households' opinion about *future general economic situation* in France has increased for the first time since last June. The corresponding balance gained 5 points but remained above its long-term average. Their opinion about *past general economic situation* in France was stable.

Future unemployment: fears decreasing

Households were less numerous in November than in October to forecast an increase in *unemployment*. The corresponding balance lost 6 points but remained significantly above its long-term average.

Inflation's appreciation: *slowly decreasing*

Households were slightly more numerous to estimate a slowing inflation : the corresponding balance lost 2 points in November. Their opinion on *future inflation* was broadly stable (+1 point) and remained above their long term averages.
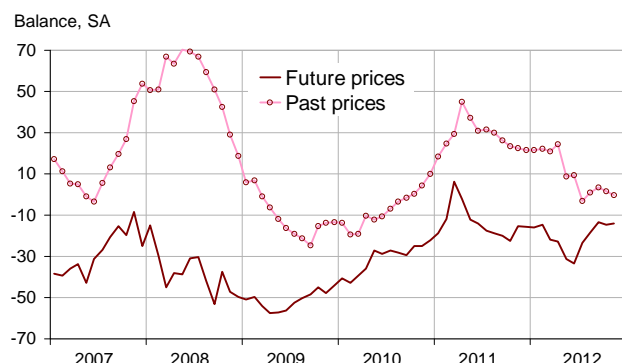
Balances on personnal financial situation and gen-eral economic situation

Balance, SA

— Financial situation, future
-○- Financial situation, past
-♦- General economic situation, future
— General economic situation, past
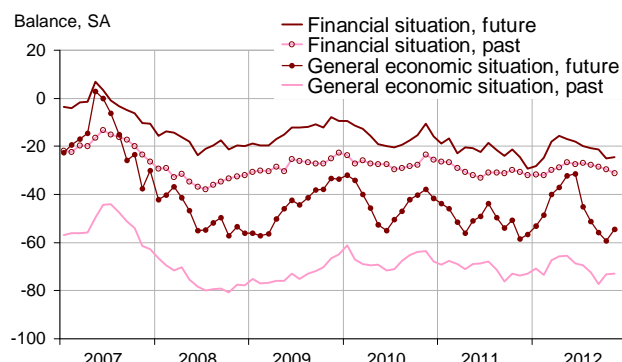
Households' unemployment expectations

Balance, SA

Households' perception of prices

Balance, SA

— Future prices
-○- Past 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 29th October and 19th November 2012.
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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