

# Informations *Rapides*



CONJONCTURE

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Principaux indicateurs

## ■ Monthly confidence consumer survey – December 2012

### In December 2012, households' confidence increased (+2 points)

In December 2012, households' confidence in the economic situation improved. The synthetic confidence index gained two points with respect to November, the first rise since May 2012. The index remained however below its long term average.

#### • Personal situation

##### **Financial situation: increased**

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

##### **Savings: still increasing**

Households' opinion about their *current savings capacity* was almost stable in December (+1 point), as was their opinion about their *savings capacity in the next 12 months* (-1 point). These two balances remained above their long-term averages.

Households were slightly more numerous in December than in November to think that it was a suitable moment to save (+1 point). The corresponding balance gained 14 points since July, and 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			
		Sept.	Oct.	Nov.	Dec.
Synthetic index (2)	100	85	84	84	86
Financial sit., past 12 m.	-19	-28	-29	-31	-29
Financial sit., next 12 m.	-4	-21	-25	-24	-22
Current saving capacity	8	18	17	17	18
Expected saving capacity	-10	-4	-3	-1	-2
Savings intentions, next 12 m.	18	31	34	37	38
Major purchases intentions, next 12 m.	-14	-28	-29	-28	-27
General economic sit., past 12 m.	-43	-77	-73	-73	-69
General economic sit., next 12 m.	-23	-56	-59	-55	-53
Unemployment, next 12 m.	32	73	72	66	71
Consumer prices, past 12 m.	-13	3	2	-1	-3
Consumer prices, next 12 m.	-34	-14	-16	-14	-18

(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 : increasing

In December, households' opinion about *past general economic situation* in France increased (+4 points), being back to its level of June. After having already increased in Novembre, their opinion about *future general economic situation* kept increasing in December(+2 points). These balances remained however clearly below their long term averages.

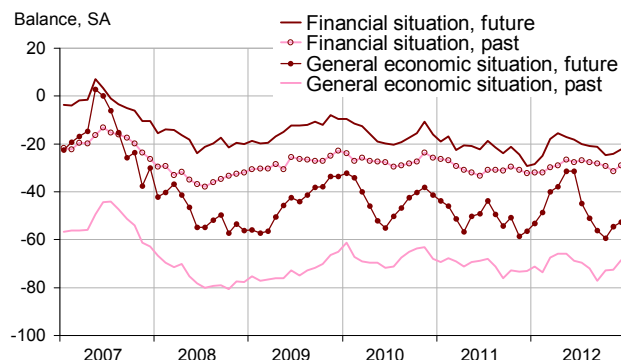
### Future unemployment: expectations increasing anew

After a decline in November (-6 points), households were more numerous in December to forecast an increase in *unemployment*. The balance of opinion bounced (+5 points), remaining widely above its long-term average.

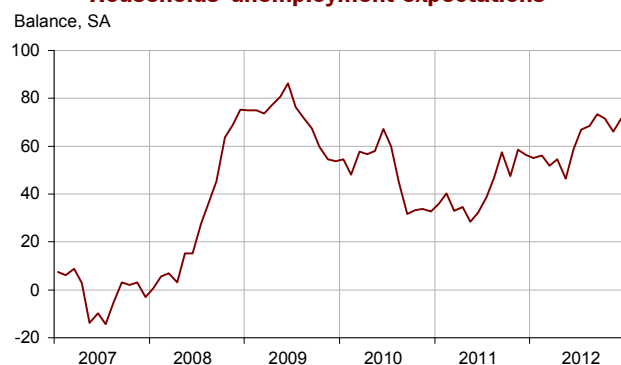
### Inflation's appreciation: expectations decreasing

Households were slightly more numerous to estimate a slowing inflation : the corresponding balance lost 2 points in December, down to July's level. Households' opinion on *future inflation* decreased too (-4 points). These two balances remained above their long term averages.

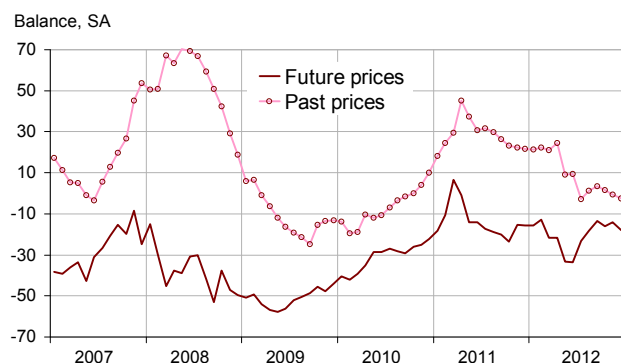
**Balances on personal financial situation and general economic situation**



**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 29<sup>th</sup> November and 17<sup>th</sup> December 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](mailto:bureau-de-presse@insee.fr)

Next publication: January 29<sup>th</sup> 2013 at 8:45