

# Informations Rapides

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CONJONCTURE

Principaux Indicateurs

## ■ Monthly confidence consumer survey – April 2012

### In April 2012, households' confidence was almost stable

In April 2012, households' confidence about the economic situation was almost stable: the synthetic confidence index gained 1 point compared with March. Despite a 7 point increase since November 2011, it remained clearly below its long-term average.

#### • Personal situation

##### **Financial situation: increasing**

In April, households appreciation of their *past and future financial situation* increased: the corresponding balances gained 2 points each, remaining however below their long-term averages.

##### **Savings: sharply increasing**

Households were markedly more numerous than in March to consider it *opportune to save* (+11 points). The corresponding balance thus reached its highest level since October 2007. So, they considered it a bit less opportune to make major purchases (-1 point).

Households' opinion about their *savings capacity in the next 12 months* improved: the corresponding balance increased by 4 points, being thus slightly above its long-term average. Their opinion about their *current savings capacity* is almost stable (+1 point).

#### Consumer synthetic index



#### CONSUMER OPINION: synthetic index and opinion balances

Balance of responses, seasonally adjusted

	Average (1)	2012			
		Jan.	Feb.	Mar.	April
Synthetic index (2)	100	82	82	87	88
Financial sit., past 12 m.	-18	-29	-31	-28	-26
Financial sit., next 12 m.	-3	-27	-25	-19	-17
Current saving capacity	12	19	19	16	17
Expected saving capacity	-10	-13	-11	-12	-8
Savings intentions, next 12 m.	20	21	25	22	33
Major purchases intentions, next 12 m.	-14	-29	-24	-24	-25
General economic sit., past 12 m.	-41	-72	-75	-66	-65
General economic sit., next 12 m.	-23	-56	-51	-40	-39
Unemployment, next 12 m.	34	65	63	58	60
Consumer prices, past 12 m.	-17	12	14	10	11
Consumer prices, next 12 m.	-34	-15	-14	-21	-22

(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).

- **Economic situation in France**

**General economic situation in France: slightly increasing**

In April, balances corresponding to households' opinion about the *past and expected general economic situation* in France gained 1 point each. They remained clearly below their long-term averages.

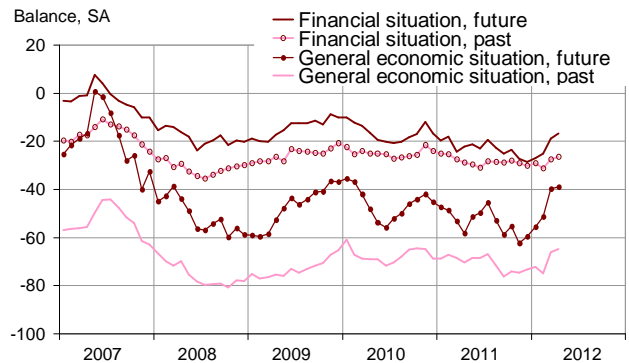
**Future unemployment: expectations increasing**

In April, households were a bit more numerous than in March to forecast an increase in unemployment. This balance of opinion rose by 6 points, remaining noticeably higher than its long-term average.

**Inflation's appreciation: almost stable**

In April, the balance corresponding to households' opinion about *past inflation* gained 1 point and recovered its November 2011 level. The one corresponding to *inflation anticipations* lost 1 point in April. It lost 11 points since November 2011 and reached its lowest level since November 2010.

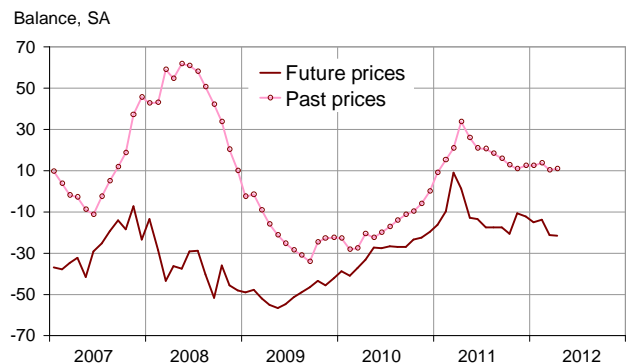
**Balances on personal financial situation and general economic situation**



**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> March and 16<sup>th</sup> April 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)