

Informations *Rapides*

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Main Indicators

■ Monthly confidence consumer survey – September 2014

In September 2014, households' confidence remained stable

In September 2014, households' confidence remained stable. The synthetic confidence index has been at the same level since July. It remained significantly below its long-term average.

• Personal situation

Financial situation: almost stable

In September, households' opinion of their *future financial situation* was almost stable (-1 point). Their appreciation of their *past financial situation* improved slightly (+2 points).

The share of households to consider it was a *suitable time to make major purchases* was almost stable (-1 point).

These three balances remained clearly below their long term average.

Future saving capacity: declining

In September, households' opinion of their *future saving capacity* deteriorated (-3 points). Their opinion of their *current saving capacity* was almost stable (-1 point). These two balances remained above their long-term average.

The share of households to consider it was an *opportune time to save* was stable in September. It remained slightly below its long-term average.

Consumer confidence synthetic index



CONSUMER OPINION: synthetic index and opinion balances

Balance of responses, seasonally adjusted

	Av. (1)	2014				
		June	July	Aug.	Sept.	
Synthetic index (2)	100	85	86	86	86	
Financial sit., past 12 m.	-19	-36	-33	-33	-31	
Financial sit., next 12 m.	-4	-20	-18	-20	-21	
Current saving capacity	8	17	14	14	13	
Expected saving capacity	-10	2	1	1	-2	
Savings intentions, next 12 m.	18	19	18	16	16	
Major purchases intentions, next 12 m.	-14	-25	-27	-27	-28	
Standard of living, past 12 m.	-43	-68	-70	-70	-72	
Standard of living, next 12 m.	-23	-48	-50	-49	-51	
Unemployment, next 12 m.	32	64	67	64	67	
Consumer prices, past 12 m.	-13	-29	-32	-36	-41	
Consumer prices, next 12 m.	-34	-30	-30	-35	-32	

(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).

Source: INSEE, monthly consumer confidence survey

• Economic situation in France

Standard of living in France: slipping slightly

In September, households' opinion of the *future standard of living* in France and their appreciation of the *past standard of living* deteriorated slightly: the two corresponding balances lost 2 points. They remained far below their long-term average.

Unemployment: fears rising

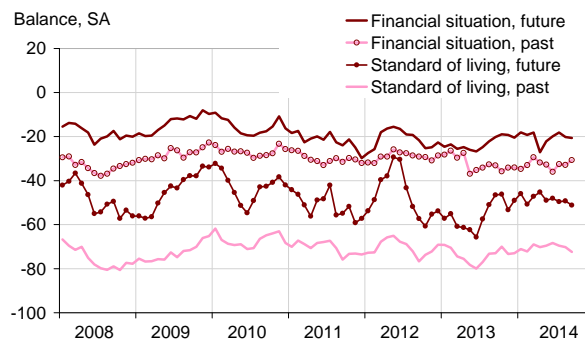
Households were slightly more pessimistic regarding future unemployment: the corresponding balance gained 3 points, thereby remaining above its long-term average.

Past inflation: dropping again

Households were once again less numerous to think prices went up. The corresponding balance decreased by 5 additional points in September, in line with the decline started in October 2013. Therefore, it remained clearly below its long-term average, at its lowest level since December 1999.

By contrast, after the drop in August (-5 points), households were more numerous in September to expect a rise in prices (+3 points). The corresponding balance went above its long term average again. However, it remained below the levels noted between July 2012 and July 2014.

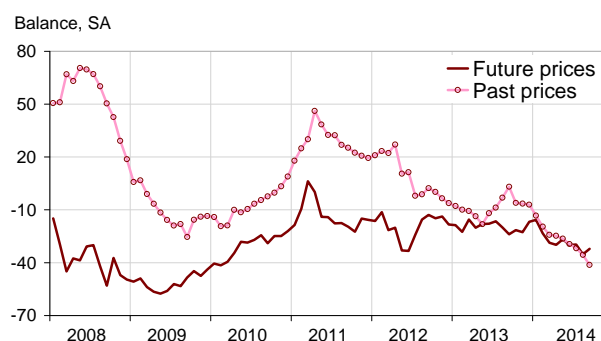
Balances on personal financial situation and standard of living



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.

Answers to this survey were collected between 29th August and 17th September 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, etc.) are available on the web page of this indicator: <http://insee.fr/en/themes/info-rapide.asp?id=20>
- Historical data are available on the BDM : [G389](#)
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