Informations Rapides
27 mars 2015 - n° 75
Main indicators

Monthly confidence consumer survey – March 2015

In March 2015, households' confidence keeps improving (+1 point)

In March 2015, households' confidence has improved for the second month in a row; the synthetic confidence index has gained 1 point and has reached 93, its highest value since November 2010. However, it remains distinctly below its long-term average (100).

• Personal situation

Financial situation: stability

So far this month, households' opinion of their *past financial situation* and their appreciation on their *future financial situation* have been stable. These two balances stay below their long-term average.

Households are more numerous to think it is a *suitable time to make major purchases* (+2 points). The corresponding balance has gone slightly above its long-term average for the first time since October 2007.

Saving capacity: rising

In March, households' opinion of their *current saving capacity* has improved (+2 points). The balance of opinion concerning their *future saving capacity* has grown markedly (+4 points). These two balances stand significantly above their long-term average.

Likewise, the share of households thinking it is an *opportune time to save* has increased slightly (+1 point). The balance remains nevertheless below its long-term average.

Consumer confidence synthetic index

CONSUMER OPINION: synthetic index and opinion balances

Balance of responses, seasonally adjusted

	Av. (1)	2014 Dec.	2015 Jan.	2015 Feb.	2015 Mar.
Synthetic index (2)	100	90	90	92	93
Financial sit., past 12 m.	–19	–27	–29	–27	–27
Financial sit., next 12 m.	–4	–15	–17	–14	–14
Current saving capacity	8	17	14	14	16
Expected saving capacity	–10	–2	–4	–4	0
Savings intentions, next 12 m.	18	26	16	14	15
Major purchases intentions, next 12 m.	–14	–22	–18	–15	–13
Standard of living, past 12 m.	–43	–67	–66	–62	–60
Standard of living, next 12 m.	–23	–43	–40	–37	–35
Unemployment, next 12 m.	32	65	61	58	45
Consumer prices, past 12 m.	–13	–45	–48	–51	–53
Consumer prices, next 12 m.	–34	–42	–45	–45	–47

(1) Average value between January 1987 and December 2014
(2) This indicator is normalised in such a way that its average equals 100 and standard error equals 10 over the estimation period (1987-2014).
Source: INSEE, monthly consumer confidence survey

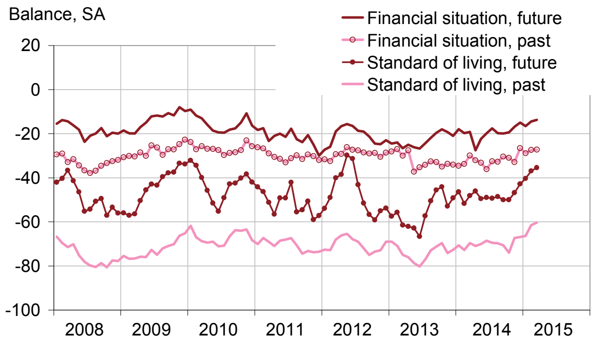
Institut national de la statistique et des études économiques
Direction générale 18 bd A. Pinard 75675 Paris Cedex 14
Directeur de la publication : Jean-Luc TAVERNIER
http://www.insee.fr

- ## Economic situation in France

Standard of living in France: improving

In March, households' opinion of the *past standard of living* in France has improved for the third consecutive month (+2 points) and has reached its highest value since October 2007. Their appreciation on the *future standard of living* has risen similarly for the fifth month in a row (+2 points). These two balances remain however far below their long-term average.

Balances on personal financial situation and standard of living



Unemployment: fears receding significantly

Substantially fewer households think that unemployment will rise: the corresponding balance has dropped by 13 points in March, thereby reaching its lowest value since May 2012. It remains nonetheless above its long-term average.

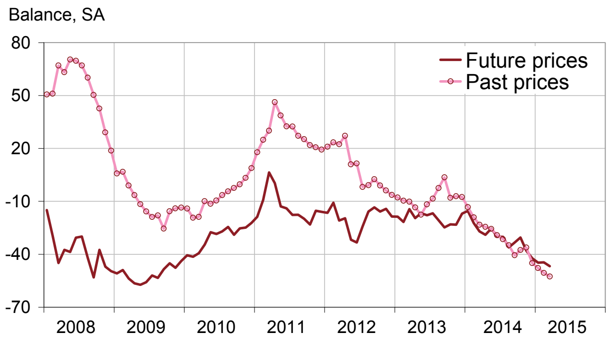
Households' unemployment expectations

Past inflation: declining again

The share of households thinking that prices increased has stepped back for the fourth consecutive month (-2 points in March), and remains at its lowest level since 1999. It thus stands noticeably below its long-term average.

In March, households are similarly less numerous to expect a rise in prices: the corresponding balance has slipped by 2 points. It stands at its lowest level since November 2009, clearly below its long-term average.

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 26th February and 18th March 2015.

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
- Follow us on Twitter @InseeFr_News: https://twitter.com/InseeFr_News
- Press contact : bureau-de-presse@insee.fr

Next publication: April 28th 2015 at 8:45 am