

Informations *Rapides*

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Main Indicators

■ Monthly confidence consumer survey – June 2015

In June 2015, households' confidence is stable

In June 2015, households' confidence has been stable for the second month in a row, following a growth of 8 points between October 2014 and April 2015. The synthetic confidence index stands at 94, below its long-term average (100).

• Personal situation

Financial situation: virtually stable

In June, households' opinion of their *past financial situation* has remained flat. Their appreciation on their *future financial situation* has been virtually stable (+1 point), the corresponding balance remaining at its highest level since November 2010. However these two balances stay below their long-term average.

Households are more numerous anew to think it is a *suitable time to make major purchases*; the corresponding balance has gained 2 points in June, after an equivalent decrease in the previous month. It thus remains above its long-term average.

Saving capacity: virtually stable

In June, households' opinion of their *current saving capacity* has been virtually stable (+1 point), slightly below its long-term average. Likewise, the balance of opinion concerning their *future saving capacity* is stable. Therefore, it stays above its long-term average.

More households think it is an *opportune time to save*: after a sharp drop in May, the corresponding balance has gained 7 points. It nevertheless remains below its long-term average.

Consumer confidence synthetic index

Balance, SA, normalised to 100 with a standard error of 10



CONSUMER OPINION: synthetic index and opinion balances

Balance of responses, seasonally adjusted

	Av. (1)	2015			
		March	April	May	June
Synthetic index (2)	100	93	94	94	94
Financial sit., past 12 m.	-19	-27	-25	-27	-27
Financial sit., next 12 m.	-4	-14	-13	-13	-12
Current saving capacity	8	16	17	6	7
Expected saving capacity	-10	1	4	-7	-7
Savings intentions, next 12 m.	18	15	15	2	9
Major purchases intentions, next 12 m.	-14	-13	-11	-13	-11
Standard of living, past 12 m.	-43	-60	-59	-58	-57
Standard of living, next 12 m.	-23	-36	-36	-34	-35
Unemployment, next 12 m.	32	45	59	57	55
Consumer prices, past 12 m.	-13	-53	-52	-56	-55
Consumer prices, next 12 m.	-34	-46	-43	-40	-37

(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

- **Economic situation in France**

Standard of living in France: virtually stable

In June, households' opinion of the *past standard of living* in France is virtually stable (+1 point), at its highest level since October 2007. Their appreciation on the *future standard of living* is also virtually stable (-1 point). These two balances remain far below their long-term averages.

Unemployment: fears decreasing slightly

In June, households are a little less numerous than in May to think that unemployment will rise: the corresponding balance has decreased by 2 points, as in May. However, it remains substantially above its long-term average.

Inflation : expectations rising

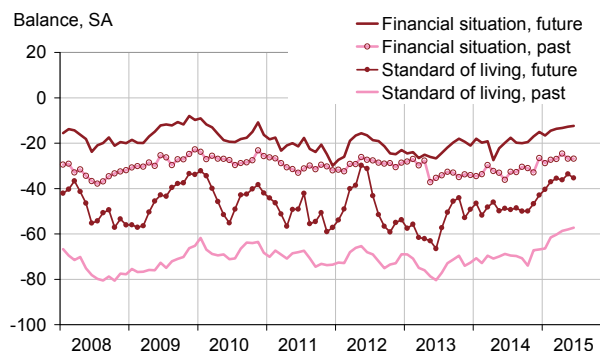
In June, the share of households thinking that prices increased has been virtually stable (+1 point). In May, the corresponding balance had reached its lowest value since the start of the series (1972).

Households are once again more numerous to expect a rise in prices: the corresponding balance has increased by 3 points in June and has gained 9 points since March. However, it stands somewhat below its long-term average.

- **Revision**

The synthetic confidence index has been very slightly upscaled for May 2015 (from 93 to 94) owing to the update of the seasonal adjustment coefficients.

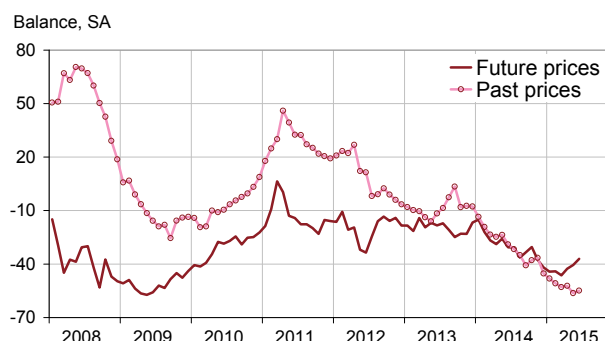
Balances on personal financial situation and standard of living



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 May 28th and June 17th 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](#)
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