■ Monthly confidence consumer survey – November 2014

In November 2014, households' confidence rose by 2 points

In November 2014, households' confidence increased. The synthetic confidence index gained 2 points, reaching its highest level since last March. It still remained clearly below its long-term average.

• Personal situation

Financial situation: on the rise

In November, households' opinion on their *future financial situation* improved by 2 points, and thus returned to its July level. Their appreciation of their *past financial situation* was almost stable (-1 point).

The share of households considering it was a *suitable time to make major purchases* improved markedly (+4 points).

These three balances remained below their long-term average.

Saving capacity: declining slightly

In November, households' opinion on their *future saving capacity* continued to decrease slightly (-1 point). Likewise, their opinion on their *current saving capacity* weakened (-2 points). However, these two balances remained above their long-term average.

Slightly fewer households considered it was an *opportune time to save*: the corresponding balance lost 2 points in November and remained close to its long-term average.

Consumer confidence synthetic index

Balance, SA

CONSUMER OPINION:
synthetic index and opinion balances

Balance of responses, seasonally adjusted

		2014			
	Av. (1)	Aug.	Sept.	Oct.	Nov.
Synthetic index (2)	100	86	86	85	87
Financial sit., past 12 m.	−19	−33	−31	−32	−33
Financial sit., next 12 m.	−4	−20	−20	−20	−18
Current saving capacity	8	14	13	15	13
Expected saving capacity	−10	1	−2	−3	−4
Savings intentions, next 12 m.	18	16	17	19	17
Major purchases intentions, next 12 m.	−14	−26	−27	−25	−21
Standard of living, past 12 m.	−43	−70	−71	−74	−67
Standard of living, next 12 m.	−23	−49	−51	−51	−49
Unemployment, next 12 m.	32	62	66	63	65
Consumer prices, past 12 m.	−13	−35	−40	−37	−36
Consumer prices, next 12 m.	−34	−35	−32	−30	−37

(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: ramping up markedly

In November, households' opinion of the *past standard of living* in France picked up substantially (+7 points), after slipping steadily for five months, thereby reaching its highest level for over two years. Their appreciation on the *future standard of living* recovered as well (+2 points). Despite these upturns, the two balances remained far below their long-term average.

### *Unemployment: fears rising slightly*

The share of households thinking that unemployment will rise went up slightly: the corresponding balance rose by 2 points. Thus it remained clearly above its long-term average.

Future inflation: dropping significantly

Households were considerably less numerous in November to think prices will increase: the corresponding balance fell by 7 points and thus moved below its long-term average.

The share of households thinking that prices decreased was almost stable (+1 point). The corresponding balance remained clearly below its long-term average.
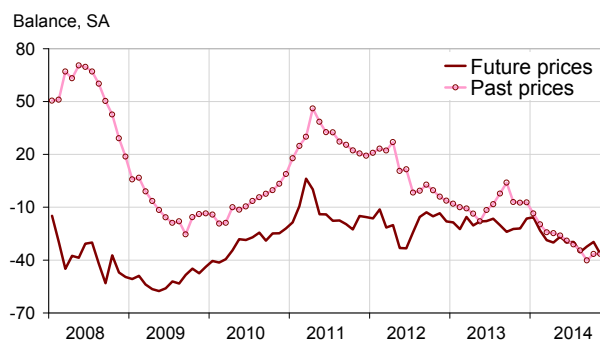
Balances on personal financial situation and standard of living
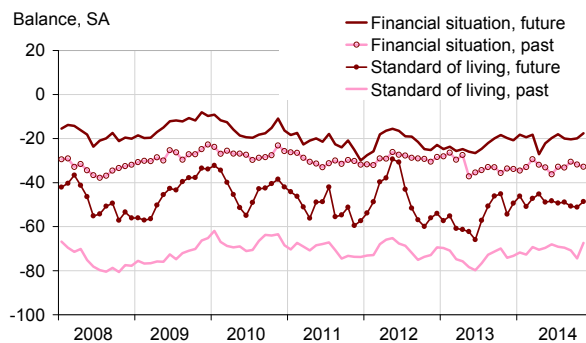
Households' unemployment expectations

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 October and 17th November 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
- [Twitter] Follow us on Twitter @InseeFr_News: https://twitter.com/InseeFr_News
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