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Main indicators

■ Monthly confidence consumer survey – July 2014

In July 2014, households' confidence remained stable

In July 2014, households' confidence was stable. The synthetic confidence index remained at its level of June, below its long-period average.

• Personal situation

Financial situation: increasing

In July, households' opinion of their *future financial situation* rose for the third consecutive month (+2 points). Meanwhile, their appreciation of their *past financial situation* increased by 3 points, and came back to its level of May.

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: almost stable

Households' opinion of their *current saving capacity* slightly decreased in July (-2 points). Their opinion of their *future saving capacity* was almost stable (-1 point), after a 7 points increase in June. These two balances remained above their long term average.

The share of households to consider it was an *opportune time to save* was stable and remained also above its long term average.

Consumer synthetic index



CONSUMER OPINION: synthetic index and opinion balances

Balance of responses, seasonally adjusted

	Av. (1)	2014			
		April	May	June	July
Synthetic index (2)	100	85	85	86	86
Financial sit., past 12 m.	-19	-32	-33	-36	-33
Financial sit., next 12 m.	-4	-27	-22	-20	-18
Current saving capacity	8	18	17	17	15
Expected saving capacity	-10	-1	-5	2	1
Savings intentions, next 12 m.	18	20	20	19	19
Major purchases intentions, next 12 m.	-14	-28	-27	-25	-26
General economic sit., past 12 m.	-43	-70	-70	-68	-69
General economic sit., next 12 m.	-23	-45	-49	-48	-50
Unemployment, next 12 m.	32	57	59	65	67
Consumer prices, past 12 m.	-13	-25	-26	-28	-30
Consumer prices, next 12 m.	-34	-30	-27	-30	-29

(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)

• Economic situation in France

General economic situation in France: expectations decreasing

Households' opinion of the *future general economic situation* in France declined: the corresponding balance lost 2 points, offsetting the increase in June. Their appreciation of the *past general economic situation* was almost stable (-1 point). These two balances remained distinctly below their long term average.

Unemployment: fears rising

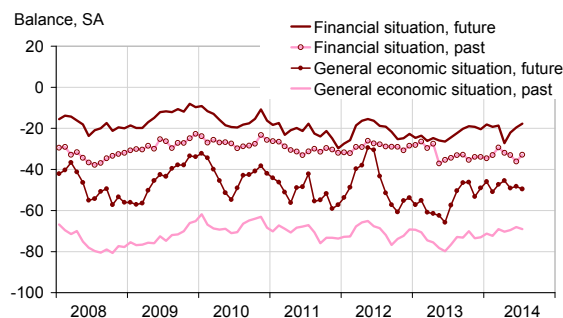
Households were slightly more pessimistic regarding future unemployment for the fourth month in a row: the corresponding balance rose by 2 points. It still stood above its long term average.

Past inflation: dropping

In July, fewer households thought prices went up (-2 points). The corresponding balance was below its long term average.

Households were almost as numerous as in June to anticipate a jump in prices. The corresponding balance gained 1 point and remained above its long term average.

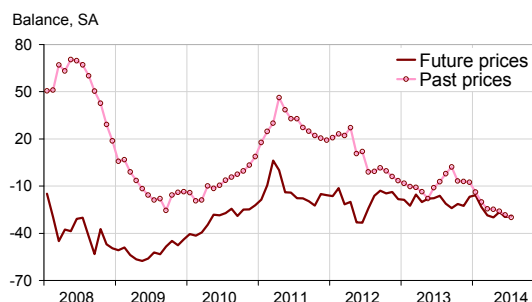
Balances on personal financial situation and general economic situation



Households' unemployment expectations



Households' perception of prices



For more information :


Definition - The synthetic households' confidence index summarizes 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. 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 28th June and 19th July 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 ...) 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](#)
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