Informations Rapides

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Main indicators

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■ Monthly confidence consumer survey – December 2014

In December 2014, households' confidence rose again by 2 points

In December 2014, households' confidence increased for the second month in a row. The synthetic confidence index gained 2 points anew, reaching its highest level since June 2012. It, though, remained clearly below its long-term average.

• Personal situation

Financial situation: sharply rising

In December, households' opinion of their *past financial situation* substantially improved (+6 points), reaching its highest level since February 2013. Their appreciation on their *future financial situation* rose by 2 points, after 3 points the previous month, and reached its highest level since November 2010.

Despite this more favourable perception of their financial situation, slightly fewer households considered it was a *suitable time to make major purchases* (–2 points).

These three balances remained below their long-term average.

Saving capacity: improving

In December, households' opinion of their *current saving capacity* improved (+4 points). Their opinion of their *future saving capacity* was almost stable (+1 point). Consequently, these two balances remained above their long-term average.

Households were also widely more numerous to consider it was an *opportune time to save*: the corresponding balance gained 9 points in December and thus rose above its long-term average.

Consumer confidence synthetic index

CONSUMER OPINION:
synthetic index and opinion balances

Balance of responses, seasonally adjusted

		2014			
	Av. (1)	Sept.	Oct.	Nov.	Dec.
Synthetic index (2)	100	87	86	88	90
Financial sit., past 12 m.	–19	–30	–31	–33	–27
Financial sit., next 12 m.	–4	–20	–20	–17	–15
Current saving capacity	8	14	15	13	17
Expected saving capacity	–10	–2	–3	–3	–2
Savings intentions, next 12 m.	18	17	20	18	27
Major purchases intentions, next 12 m.	–14	–27	–25	–21	–23
Standard of living, past 12 m.	–43	–71	–74	–67	–68
Standard of living, next 12 m.	–23	–50	–51	–48	–44
Unemployment, next 12 m.	32	67	64	65	68
Consumer prices, past 12 m.	–13	–41	–38	–36	–45
Consumer prices, next 12 m.	–34	–33	–30	–37	–41

(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

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- **Economic situation in France**

Standard of living in France: ramping up

In December, households' opinion of the *past standard of living* in France was almost stable (-1 point), after a sharp rebound in November (+7 points). Their appreciation on the *future standard of living* kept recovering (+4 points, after +3 points). These two balances remained however far below their long-term average.

Unemployment: fears rising

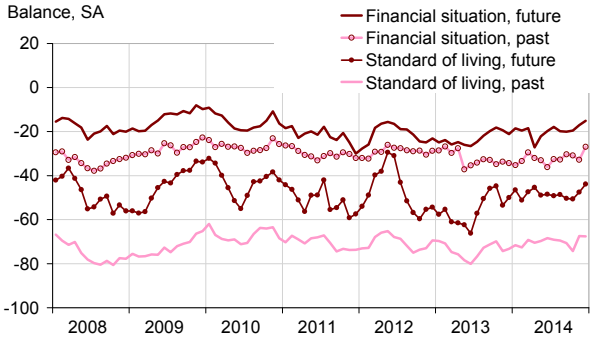
The share of households thinking that unemployment will rise went up: the corresponding balance rose by 3 points. Thus it remained clearly above its long-term average.

Inflation: dropping significantly

For the second month in a row, households were substantially less numerous to expect a rise in prices: the corresponding balance decreased by 4 points after a 7 points fall in November. It reached its lowest level since February 2010, far below its long-term average.

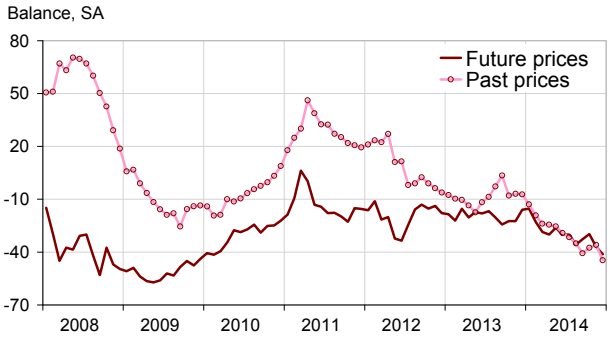
Likewise, the share of households thinking that prices increased dropped by 9 points, and reached its lowest level since 1999. The corresponding balance remained thus clearly below its long-term average.

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 November and 17th December 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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