

Informations *Rapides*

28 octobre 2015 - n° 264



Main indicators

■ Monthly confidence consumer survey – October 2015

In October 2015, households' confidence dips slightly

In October 2015, after reaching its highest value since October 2007, households' confidence dips slightly. The synthetic confidence index has decreased by 1 point and stands at 96. It thus stays below its long-term average (100).

• Personal situation

Financial situation: improving

In October, households' opinion of their *past financial situation* has improved again: the corresponding balance has gained 2 points and therefore stands at its highest level since November 2010. Conversely, their opinion regarding their *future financial situation* has declined anew: the corresponding balance has lost 3 points. These two balances remain below their long-term average.

After rising markedly in September, the share of households considering it has been a *suitable time to make major purchases* has diminished: the corresponding balance has eased back by 6 points in October and has thus fallen back to its level of August. It stays nevertheless slightly above its long-term average.

Saving capacity: declining

After a sharp increase in September, households' opinion of their *saving capacity* has worsened: the balance concerning their *current saving capacity* has dwindled by 5 points and is therefore back to its long-term average; their appreciation concerning their *future saving capacity* has dipped by 3 points, yet it stays slightly above its long-term average.

The balance of opinion regarding *savings intentions* has been virtually stable (-1 point). It 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			
		July	August	Sept.	Oct.
Synthetic index (2)	100	93	94	97	96
Financial sit., past 12 m.	-19	-28	-28	-26	-24
Financial sit., next 12 m.	-4	-12	-12	-7	-10
Current saving capacity	8	8	7	13	8
Expected saving capacity	-10	-7	-11	-2	-5
Savings intentions, next 12 m.	18	7	-6	8	7
Major purchases intentions, next 12 m.	-14	-14	-12	-6	-12
Standard of living, past 12 m.	-43	-57	-57	-52	-54
Standard of living, next 12 m.	-23	-34	-34	-29	-31
Unemployment, next 12 m.	32	56	52	45	60
Consumer prices, past 12 m.	-13	-53	-51	-53	-51
Consumer prices, next 12 m.	-34	-37	-37	-41	-42

(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: opinion faltering

In October, households' opinion of the *past standard of living* and their appreciation on the *future standard of living* in France have gone down slightly: their corresponding balances have each declined by 2 points after increasing by 5 points the previous month. These two balances remain below their long-term average.

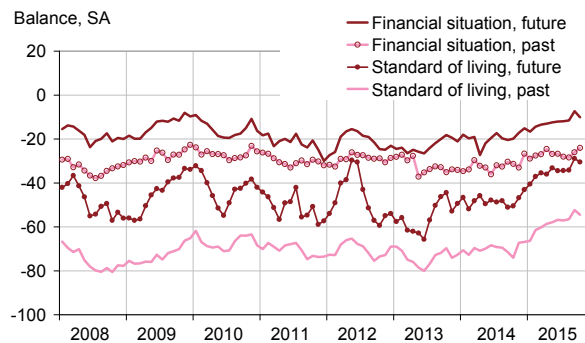
Unemployment: fears growing markedly

In October, after easing substantially for two months in a row, fears of households regarding unemployment have deepened: the corresponding balance of opinion has climbed by 15 points and has gone back to its level of February. It stays clearly above its long-term average.

Perceived inflation: increasing slightly

In October, households have been slightly more numerous to think that prices have risen over the last twelve months (+2 points). The balance related to expected changes in prices has been virtually stable (-1 point). The two balances remain far below their long-term average.

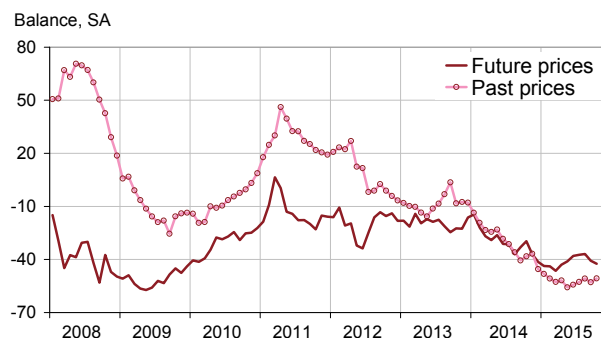
Balances on personal financial situation and standard of living



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 September 30th and October 19th 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: Novembre 25th, 2015 at 8:45 am