

# Informations *Rapides*

5 septembre 2014 - n° 204



## Main indicators

### ■ Monthly confidence consumer survey – August 2014

## In August 2014, households' confidence remained stable

In August 2014, households' confidence was stable. The synthetic confidence index remained at the same level for the third month in a row, below its long-period average.

#### • Personal situation

##### **Financial situation: decreasing slightly**

In August, households' opinion of their *future financial situation* declined (-2 points). Their appreciation of their *past financial situation* was steady.

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* and their opinion of their *future saving capacity* were almost stable (+1 point). These two balances remained above their long term average.

In August, fewer households considered it was an *opportune time to save*: the corresponding balance lost 2 points. It fell below its long term average.

#### Consumer synthetic index



#### CONSUMER OPINION: synthetic index and opinion balances

Balance of responses, seasonally adjusted

	Av. (1)	2014			
		May	June	July	August
Synthetic index (2)	100	85	86	86	86
Financial sit., past 12 m.	-19	-33	-36	-33	-33
Financial sit., next 12 m.	-4	-22	-20	-18	-20
Current saving capacity	8	17	17	14	15
Expected saving capacity	-10	-5	2	1	2
Savings intentions, next 12 m.	18	20	19	18	16
Major purchases intentions, next 12 m.	-14	-27	-25	-26	-27
General economic sit., past 12 m.	-43	-69	-68	-69	-70
General economic sit., next 12 m.	-23	-49	-48	-49	-49
Unemployment, next 12 m.	32	59	63	66	63
Consumer prices, past 12 m.	-13	-26	-29	-31	-34
Consumer prices, next 12 m.	-34	-27	-30	-30	-36

(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 holding steady**

Households' opinion of the *future general economic situation* in France was steady. Their appreciation of the *past general economic situation* was almost stable: the corresponding balance lost 1 point. These two balances remained distinctly below their long term average.

**Unemployment: fears weakening**

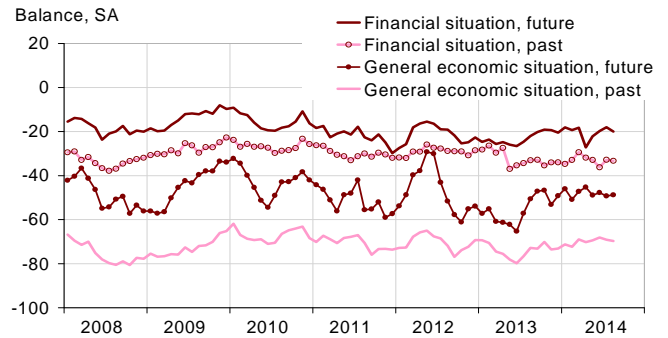
In August, households were a little less pessimistic regarding future unemployment: the corresponding balance decreased by 3 points. However it still stood above its long term average.

**Past inflation: dropping**

In August, households were less numerous to think prices went up (-3 points). The corresponding balance was below its long term average, reaching the lowest level since December 1999.

Much fewer households than in July anticipated a rise in prices. The corresponding balance fell by 6 points and thereby went below its long term average for the first time since March 2010.

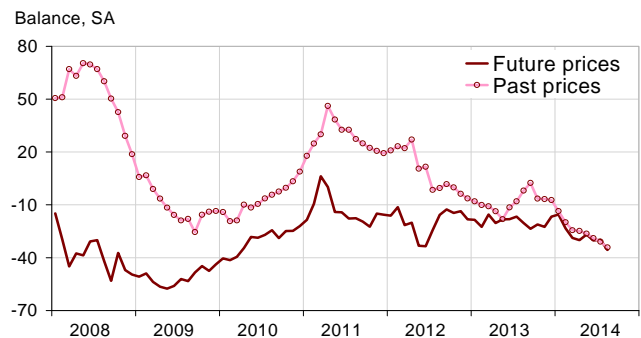
**Balances on personal financial situation and general economic situation**



**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 29<sup>th</sup> July and 18<sup>th</sup> August 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](#)
-  Follow us on Twitter @InseeFr\_News : [https://twitter.com/InseeFr\\_News](https://twitter.com/InseeFr_News)
- Press contact : [bureau-de-presse@insee.fr](mailto:bureau-de-presse@insee.fr)