

Informations Rapides

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Main Indicators

Monthly confidence consumer survey – April 2016

In April 2016, households' confidence is stable

In April 2016, households' confidence is stable: the synthetic confidence index stands at 94 again, thereby remaining below its average calculated over the period 1987-2015 (100).

Personal situation

Financial situation: expectations virtually stable

In April, households' opinion of their *past personal financial situation* holds steady for the third consecutive month. Their opinion of their *personal financial situation in the next twelve months* is virtually stable: the corresponding balance has lost 1 point, it stands at its lowest level since February 2015. Both balances are below their long-term average.

In April, the share of households considering it has been a *suitable time to make major purchases* is the same for the third consecutive month. The balance remains slightly above its long-term average.

Saving capacity: improving

In April, households' balance of opinion on their *current saving capacity* has picked up somewhat, after hitting its lowest level since March 2012: the corresponding balance has gained 3 points and has thus gone back just above its long-term average. The one concerning their *expected saving capacity* is virtually stable (+1 point) and stands at its long-term average.

In April, households are less numerous than in March to consider it has been a *suitable time to save* (-3 points). The balance has therefore deviated further from its long term average.

Consumer confidence synthetic index

Balance, SA, normalised to 100 with a standard error of 10



Source: INSEE

CONSUMER OPINION: synthetic index and opinion balances

Balance of responses, seasonally adjusted

	Av. (1)	2016			
		Jan.	Feb.	March	April
Synthetic index (2)	100	97	95	94	94
Financial sit., past 12 m.	-21	-24	-25	-25	-25
Financial sit., next 12 m.	-5	-9	-10	-13	-14
Current saving capacity	8	8	8	6	9
Expected saving capacity	-9	-7	-6	-10	-9
Savings intentions, next 12 m.	18	1	-2	-2	-5
Major purchases intentions, next 12 m.	-15	-6	-12	-12	-12
Standard of living, past 12 m.	-45	-55	-57	-58	-58
Standard of living, next 12 m.	-25	-25	-33	-37	-38
Unemployment, next 12 m.	35	33	46	43	49
Consumer prices, past 12 m.	-14	-51	-55	-56	-57
Consumer prices, next 12 m.	-34	-39	-38	-36	-36

(1) Average value between January 1987 and December 2015

(2) This indicator is normalised in such a way that its average equals 100 and standard error equals 10 over the estimation period (1987-2015).

Source: INSEE, monthly consumer confidence survey

- **Economic situation in France**

Standard of living in France: expectations weakening slightly

In April, households' opinion of their *expected standard of living* in France has declined for the fourth consecutive month: the corresponding balance has lost 1 point, and has thus reached its lowest level since January 2015. The balance on the *past standard of living* has levelled off. Both balances remain clearly below their long term average.

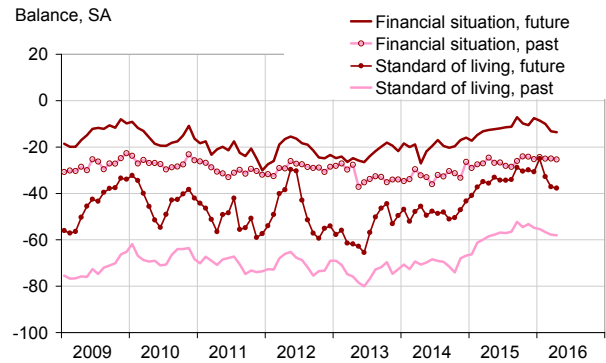
Unemployment: fears rising

After a slight decline in March (-3 points), households' fears concerning unemployment have been reignited (+6 points). The corresponding balance stays therefore above its long-term average.

Perceived inflation: hitting a new low

In April, households are slightly less numerous than in March to consider that prices increased *during the past twelve months*: the corresponding balance has lost 1 point. It has thus hit a new low since 1987 (starting date of the monthly series). The share of households to consider that prices should increase *during the next 12 months* is stable, the balance remaining slightly below its long-term average.

Balances on personal financial situation and standard of living



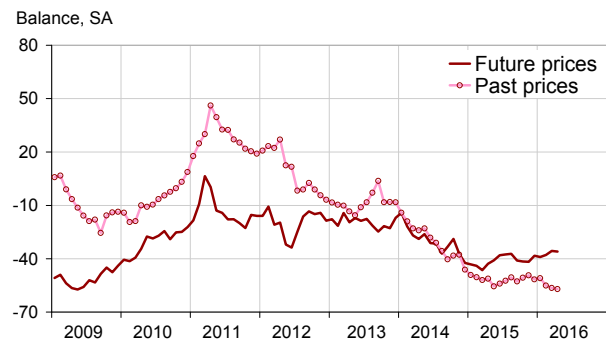
Source: INSEE

Households' unemployment expectations



Source: INSEE

Households' perception of prices



Source: INSEE

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 2,000 households are surveyed each month by telephone. Surveys occur during the first three weeks of each month. Answers to this survey were collected between March 29th and April 18th 2016.

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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