

Informations *Rapides*

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Main Indicators

Monthly confidence consumer survey – December 2015

In December 2015, households' confidence was resilient

In December 2015, households' confidence was stable. The synthetic confidence index stands at 96 for the third consecutive month, below its long-term average (100).

• Personal situation

Future financial situation: improving

In December, households' opinion of their *past financial situation* was virtually stable (-1 point). Regarding their *future financial situation*, their opinion of it improved (+3 points). These two balances nevertheless remained below their long-term average.

Households were as numerous in December as in November to consider it was *a suitable time to make major purchases*. The corresponding balance stood at its long-term average level.

Saving capacity: virtually stable

In December, households remained almost as optimistic as in November about their saving capacity. The balance of opinion concerning their *current saving capacity* was virtually stable (+1 point). The one concerning their *future saving capacity* was stable for the third consecutive month. These two balances stood above their long-term averages.

The share of households considering it was *a suitable time to save* grew by 4 points in December, yet remaining below 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)	2015			
		Sept.	Oct.	Nov.	Dec.
Synthetic index (2)	100	97	96	96	96
Financial sit., past 12 m.	-19	-26	-24	-24	-25
Financial sit., next 12 m.	-4	-7	-10	-10	-7
Current saving capacity	8	13	8	10	11
Expected saving capacity	-10	-2	-4	-4	-4
Savings intentions, next 12 m.	18	8	7	4	8
Major purchases intentions, next 12 m.	-14	-7	-13	-14	-14
Standard of living, past 12 m.	-43	-52	-54	-53	-55
Standard of living, next 12 m.	-23	-29	-30	-30	-30
Unemployment, next 12 m.	32	46	60	35	46
Consumer prices, past 12 m.	-13	-53	-50	-49	-51
Consumer prices, next 12 m.	-34	-41	-41	-41	-38

(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

Past standard of living in France: declining slightly

In December, households' balance of opinion of the *past standard of living* in France fell back slightly (-2 points). As for *the future standard of living*, their appreciation was stable for the third consecutive month. Those two balances stayed below their long-term average.

Unemployment: fears increasing anew

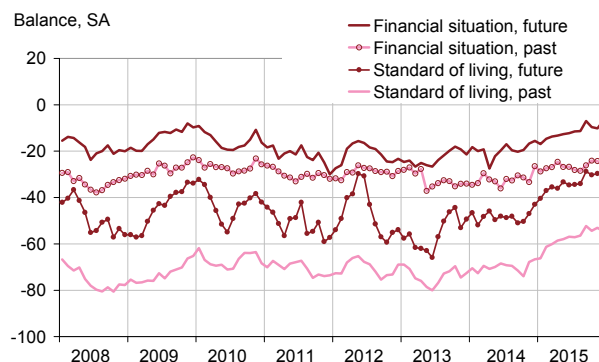
In December, the fears of households concerning unemployment rose significantly, after having decreased sharply the previous month: the corresponding balance grew by 11 points and went back to its level of September 2015. This balance has stood above its long-term average since June 2011.

Inflation perceived: lessening slightly

In December, slightly fewer households than in November thought that prices had increased during the last twelve months. The corresponding balance lost 2 points and remained clearly below its long-term average.

Conversely, households were more numerous than the previous month to expect a rise in prices for the next twelve months (+3 points). However, the corresponding balance remained below its long-term average.

Balances on personal financial situation and standard of living



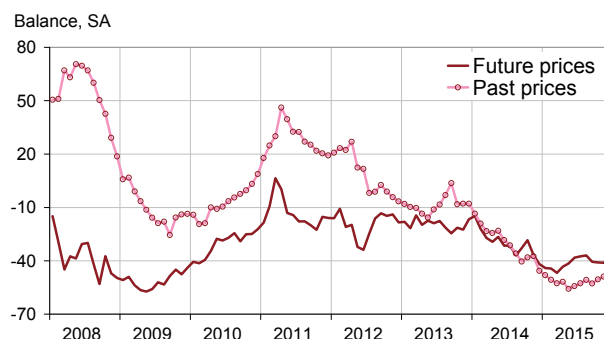
Source: INSEE

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 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 November 26th and December 16th 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](#)
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