

Informations Rapides

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Main Indicators

■ Monthly confidence consumer survey – June 2016

In June 2016, households' confidence falters slightly

In June 2016, households' confidence has faltered slightly: the synthetic confidence index has lost 1 point and stands at 97. Last month, it had hit its highest level since October 2007, without, however, reaching its long-term average (100).

• Personal situation

Past financial situation: slight rise

In June, households' opinion of their *personal financial situation in the past twelve months* has improved slightly: the corresponding balance has gained 2 points, after a four-month stability. Their opinion of their *personal financial situation in the next twelve months* is virtually stable (-1 point). Both balances stand below their long-term average.

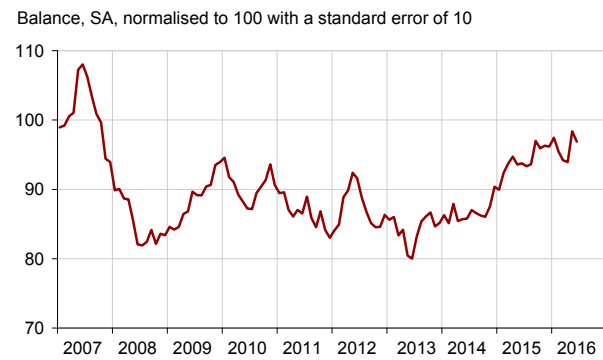
In June, the share of households considering it has been a *suitable time to make major purchases* has fallen markedly: the balance has lost 9 points, after a rise of a similar magnitude in May. It stands however above its long-term average.

Expected saving capacity: slight improvement

In June, households' balance of opinion on their *current saving capacity* is stable at its long-term average for the third consecutive month. The one concerning their *expected saving capacity* has picked up slightly (+2 points), and is thus back to its long-term average.

In June, the share of households considering it has been a *suitable time to save* has continued to increase: the corresponding balance has gained 4 points. This balance remains nevertheless largely inferior to its long-term average.

Consumer confidence synthetic index



Source: INSEE

CONSUMER OPINION: synthetic index and opinion balances

Balance of responses, seasonally adjusted

	Av. (1)	2016			
		March	April	May	June
Synthetic index (2)	100	94	94	98	97
Financial sit., past 12 m.	-21	-25	-25	-25	-23
Financial sit., next 12 m.	-5	-13	-13	-9	-10
Current saving capacity	8	6	8	8	8
Expected saving capacity	-9	-10	-9	-11	-9
Savings intentions, next 12 m.	18	-2	-4	-2	2
Major purchases intentions, next 12 m.	-15	-12	-11	-3	-12
Standard of living, past 12 m.	-45	-57	-58	-48	-52
Standard of living, next 12 m.	-25	-37	-37	-27	-33
Unemployment, next 12 m.	35	38	49	22	21
Consumer prices, past 12 m.	-14	-56	-57	-53	-53
Consumer prices, next 12 m.	-34	-36	-36	-39	-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 its 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: renewed pessimism

Following a significant improvement in May in the opinion on the *standard of living* in France, the *past* as well as the *expected* one, households have turned more pessimistic in June: the balance on the *past standard of living* in France has lost 4 points, the one on the *standard of living in the next twelve months* has lost 6 points. Both balances were already below their long-term average in May and have thus deviated further from it.

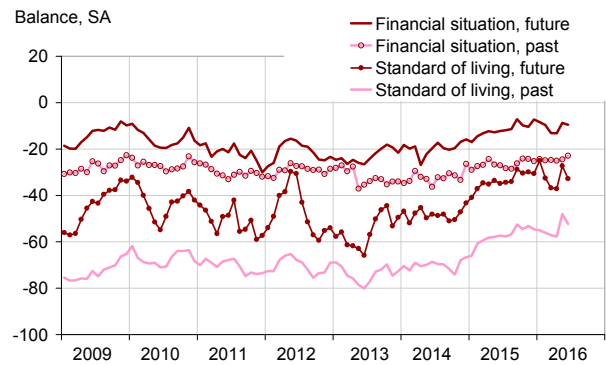
Unemployment: fears almost unchanged

After a strong decrease in the fears concerning unemployment in May, households' opinion remains virtually unchanged in June: the corresponding balance has lost 1 point. It stands at its lowest level since June 2008, below its long-term average.

Perceived inflation: stability

In June, households are as numerous as in May to consider that prices decreased *during the past twelve months*. The corresponding balance thus remains clearly below its long-term average. The share of households considering that prices are likely to increase *during the next 12 months* has grown: the balance has gained 3 points and thereby has come closer to its long-term average.

Balances on personal financial situation and standard of living in France



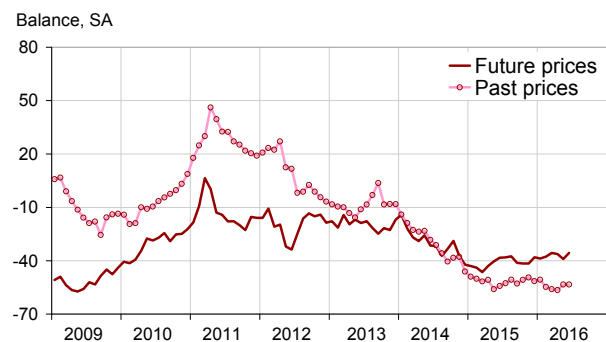
Source: INSEE

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 30 May and 18 June 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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