

Informations *Rapides*

26 août 2016 - n° 223



Main Indicators

■ Monthly confidence consumer survey – August 2016

In August 2016, households' confidence recovers slightly

In August 2016, households' confidence has recovered slightly: the synthetic confidence index has gained 1 point, reaching 97. It thus stays below its long-term average (100).

• Personal situation

Past financial situation: increasing markedly

In August, households' opinion of their *personal financial situation in the past twelve months* has improved significantly: the corresponding balance has gained 7 points and has thereby reached its long-term average. Their opinion of their *personal financial situation in the next twelve months* is stable for the third consecutive month; it remains below its long-term average.

After an increase in July, the share of households considering it has been *a suitable time to make major purchases* has declined anew in August (–3 points). However, the corresponding balance stays above its long-term average.

Current saving capacity: improving slightly

After a three-month stability, households' balance of opinion on their *current saving capacity* has increased slightly and has thus moved above its long-term average. The one concerning their *expected saving capacity* is virtually stable (+1 point), slightly below its long-term average.

In August, the share of households considering it has been *a suitable time to save* edged down (–2 points) and has thereby deviated 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			
		May	June	July	Aug.
Synthetic index (2)	100	98	97	96	97
Financial sit., past 12 m.	–21	–24	–23	–28	–21
Financial sit., next 12 m.	–5	–9	–10	–10	–10
Current saving capacity	8	8	8	8	10
Expected saving capacity	–9	–11	–9	–11	–10
Savings intentions, next 12 m.	18	–2	1	2	0
Major purchases intentions, next 12 m.	–15	–3	–12	–8	–11
Standard of living, past 12 m.	–45	–48	–53	–52	–53
Standard of living, next 12 m.	–25	–27	–33	–31	–35
Unemployment, next 12 m.	35	21	21	26	34
Consumer prices, past 12 m.	–14	–53	–53	–52	–53
Consumer prices, next 12 m.	–34	–39	–36	–38	–37

(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 faltering

Households' opinion of the *future standard of living in France* has weakened: the corresponding balance has lost 4 points. The one concerning the *past standard of living* is virtually stable (-1 point). Both balances remain below their long-term average.

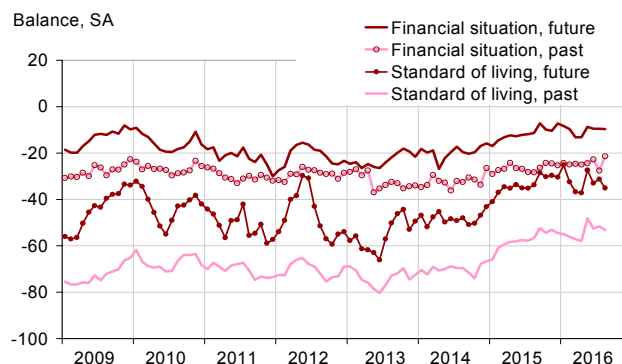
Unemployment: fears growing again

After reaching in May and June their lowest level since 2008, fears concerning unemployment have risen for the second month in a row (+8 points in August after +5 points in July). The balance now stands just below its long-term average.

Inflation: near stability

In August, households are almost as numerous as in July to consider that prices increased *during the past twelve months* (-1 point) and that they are likely to increase *during the next 12 months* (+1 point). The corresponding balances remain below their long-term average.

Balances on personal financial situation and standard of living in France



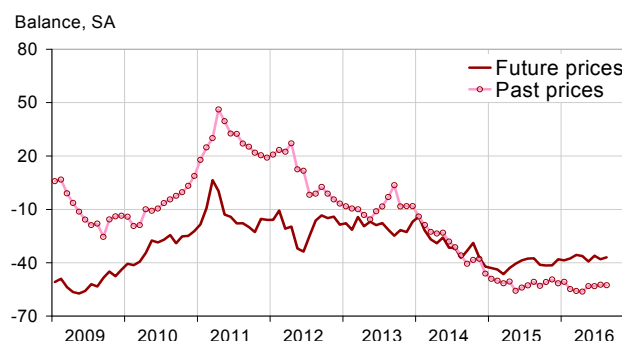
Source: INSEE

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 and expected 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 28 July and 18 August 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](#)
- Follow us on Twitter @InseeFr_News: https://twitter.com/InseeFr_News
- Press contact: bureau-de-presse@insee.fr

Next publication: 28 september 2016 at 8:45 am