Informations Rapides

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Main indicators

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Monthly confidence consumer survey – January 2018

In January 2018, households' confidence is virtually stable

In January 2018, households' confidence in the economic situation decreased slightly: the synthetic index lost 1 point and reached 104. However, it remains above its long-term average (100).

Personal situation

Expected financial situation: slight deterioration

In January, households' opinion on their *future financial situation* worsened slightly: the corresponding balance lost 2 points staying below its long term average. Households' opinion on their *past financial situation* was virtually stable (+1 point). The corresponding balance thus remains above its long term average.

The proportion of households considering *it is a suitable time to make major purchases* was unchanged in January. The corresponding balance thus remains clearly above its long term average.

Savings intentions: noticeable improvement

The share of households considering *it is a suitable time to save* increased noticeably in January (+4 points). However, the corresponding balance clearly stands below its long-term average.

In January, households' balance of opinion on their *expected saving capacity* lost 2 points, while the one on their *current saving capacity* was virtually stable. Both stand above their 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

	Avg. (1)	Oct. 17	Nov. 17	Dec. 17	Jan. 18
Synthetic index (2)	100	100	103	105	104
Financial sit., past 12 m.	–21	–21	–19	–17	–16
Financial sit., next 12 m.	–5	–16	–11	–11	–13
Current saving capacity	8	11	12	11	12
Expected saving capacity	–9	–9	–2	–1	–3
Savings intentions, next 12 m.	17	–4	5	4	8
Major purchases intentions, next 12 m.	–14	–6	–4	–3	–3
Standard of living, past 12 m.	–45	–39	–39	–33	–32
Standard of living, next 12 m.	–25	–23	–18	–16	–17
Unemployment, next 12 m.	34	12	5	8	3
Consumer prices, past 12 m.	–17	–49	–45	–48	–44
Consumer prices, next 12 m.	–34	–20	–28	–35	–19

(1) Average value between January 1987 and December 2017
(2) The indicator is normalised in such a way that its average equals 100 and standard error equals 10 over the estimation period (1987-2017).
Source: INSEE, monthly consumer confidence survey

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Economic situation in France

Past and future standard of living in France: virtual stability

In January, households' balances of opinion on the *past standard of living* and on the *future standard of living* in France were almost unchanged. Both balances stayed clearly above their long-term balances.

Unemployment: fears decreasing

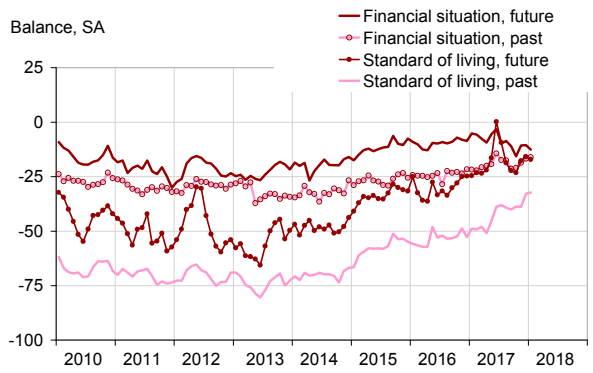
Households' fears about unemployment decreased in January: the corresponding balance lost 5 points; therefore remaining below its long term average.

Expected inflation: households expect an increase in prices

In January, households were significantly more numerous than in December to *expect prices to increase during the next twelve months*: the balance gained 16 points, and has reached its highest level since January 2014. It now stands clearly above its long terme average.

Households were also more numerous than in December to consider that *prices were on the rise during the last twelve months*: the corresponding balance gained 4 points, while remaining below its long-term average.

Balances on personal financial situation and standard of living in France

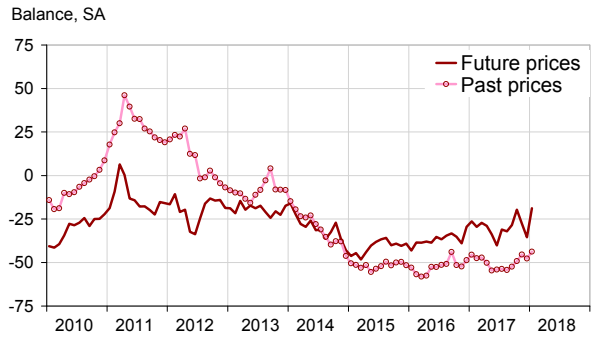


Source: INSEE

Households' unemployment expectations

Source: INSEE

Households' perception of prices



Source: INSEE

For more information

Definition - The synthetic households' confidence index summarizes households' opinion on the economic situation: the higher its value, the more favorable households' judgement of the economic situation is. It is calculated using a factor analysis technique, which enables to summarize concomitant movements of highly correlated variables. 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, major purchases intentions, current savings capacity and expected savings capacity.

Calculation method - Around 2,000 households are surveyed by telephone, during the first three weeks of each month. Answers to this survey were collected between 2 January and 18 January 2017.

For each question, 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 open to direct interpretation, comments are based on their changes and their distance to their long-term average.

Seasonal coefficients are calculated again every month, hence the slight revision of the seasonal adjusted balances history at each publication.

- Further data (historical data, methodology, connected web pages, etc.) are available on the web page of this indicator: https://www.insee.fr/en/statistiques?debut=0&theme=30&conjoncture=32
- Historical data are available on the BDM: https://www.insee.fr/en/statistiques/series/102414547
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