

Informations *Rapides*

28 mars 2018 - n° 82



Main indicators

Monthly confidence consumer survey – March 2018

In March 2018, households' confidence is stable (100)

In March 2018, households' confidence in the economic situation was stable: it settled at 100, its long term average.

Personal situation

Expected financial situation: clear improvement

In March, households were more optimistic than in February about their *expected financial situation*: the corresponding balance regained 6 points, after losing 5 points in February. However, it remains clearly above its long term average. Households' opinion on their *past financial situation* was virtually stable: the corresponding balance stays slightly below its long term average.

The share of households considering *it is a suitable time to make major purchases* was virtually stable in March (-1 point). The corresponding balance remains clearly above its long term average.

Current saving capacity: slight decline

In March, households' opinion balance on their *current saving capacity* fell by 2 points, while the one on their *expected saving capacity* was virtually stable. Both balances remain slightly above their long term average.

The share of households considering *it is a suitable time to save* was stable in March. The corresponding balance thus stands clearly 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

	Avg. (1)	Dec. 17	Jan. 18	Feb. 18	March 18
Synthetic index (2)	100	104	104	100	100
Financial sit., past 12 m.	-21	-18	-16	-22	-23
Financial sit., next 12 m.	-5	-11	-13	-18	-12
Current saving capacity	8	11	12	11	9
Expected saving capacity	-9	-1	-3	-8	-7
Savings intentions, next 12 m.	17	4	7	5	5
Major purchases intentions, next 12 m.	-14	-3	-4	-4	-5
Standard of living, past 12 m.	-45	-33	-33	-37	-39
Standard of living, next 12 m.	-25	-16	-18	-24	-24
Unemployment, next 12 m.	34	8	4	4	3
Consumer prices, past 12 m.	-17	-48	-43	-37	-40
Consumer prices, next 12 m.	-34	-35	-17	-20	-26

(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

Economic situation in France

Past standard of living in France: declining again

In March, households were slightly more numerous to consider that the *past standard of living in France* deteriorated during the past twelve months: the corresponding balance lost 2 points, after losing 4 points in February. Households' opinion on the *future standard of living in France* was unchanged. Both opinion's balances remain slightly above their long term average.

Unemployment: steady expectations

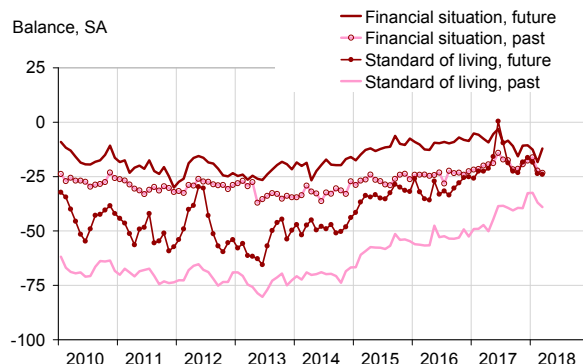
Households' opinion on the unemployment trend was virtually stable in March: the corresponding balance stays far below its long-term average.

Perceived and expected inflation: lowering

In March, households were less numerous than in February to consider that *prices were on the rise during the last twelve months*: the corresponding balance lost 3 points and remains clearly below its long term average.

Households were also less numerous than last month to *expect prices to increase during the next twelve months*: the corresponding balance lost 6 points. However, it remains above its long term average.

Balances on personal financial situation and standard of living in France



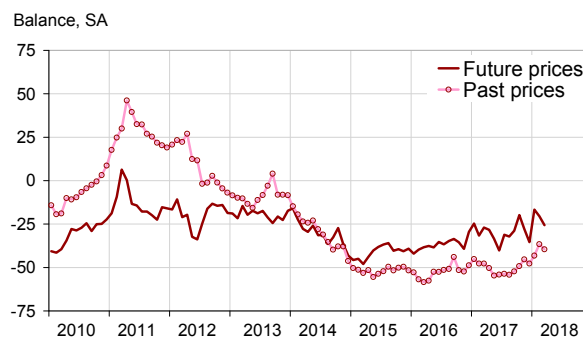
Source: INSEE

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 26 February and 15 March 2018.

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>
- Follow us on Twitter @InseeFr_News: https://twitter.com/InseeFr_News
- Press contact: bureau-de-presse@insee.fr

Next publication: 25 April 2018 at 8:45 am