

Informations *Rapides*

25 avril 2018 - n° 107



Main indicators

Monthly confidence consumer survey – April 2018

In April 2018, households' confidence is almost stable

In April 2018, households' confidence in the economic situation was almost unchanged: the synthetic index gained one point at 101, slightly above its long term average.

Personal situation

Expected financial situation: virtually stable

In April, households were almost as optimistic as in March about their *expected financial situation*: the corresponding balance increased by one point (after gaining 6 points in March). Nevertheless, it remains below its long term average. Households' opinion on their *past financial situation* worsened a little further: the corresponding balance lost two points (after -1 point in March) and deviated from its long term average.

The share of households considering *it is a suitable time to make major purchases* rose slightly in April (+2 points). The corresponding balance remains well above its long term average.

Current saving capacity: stable

In April, households' opinion balance on their *current saving capacity* was unchanged compared with March, standing slightly above its long term average. The balance on their *expected saving capacity* was virtually stable (-1 point) and is back to its long term average.

The share of households considering *it is a suitable time to save* was almost stable in April (-1 point). The corresponding balance has been above its long term average since April 2015.

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)	Jan. 18	Feb. 18	March 18	April 18
Synthetic index (2)	100	104	100	100	101
Financial sit., past 12 m.	-21	-16	-23	-24	-26
Financial sit., next 12 m.	-5	-13	-18	-12	-11
Current saving capacity	8	12	11	9	9
Expected saving capacity	-9	-4	-8	-8	-9
Savings intentions, next 12 m.	17	7	5	4	3
Major purchases intentions, next 12 m.	-14	-3	-4	-5	-3
Standard of living, past 12 m.	-45	-32	-36	-39	-35
Standard of living, next 12 m.	-25	-18	-23	-23	-21
Unemployment, next 12 m.	34	3	4	3	4
Consumer prices, past 12 m.	-17	-43	-36	-39	-39
Consumer prices, next 12 m.	-34	-17	-19	-25	-27

(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: renewed optimism

In April, households were more numerous to consider that the *past standard of living in France* improved during the past twelve months: the corresponding balance gained 4 points, after losing 3 points in March and 4 points in February. Households were also a little more confident on the *future standard of living in France*: the corresponding balance gained 2 points. Both opinion's balances stand above their long term average.

Unemployment: almost unchanged expectations

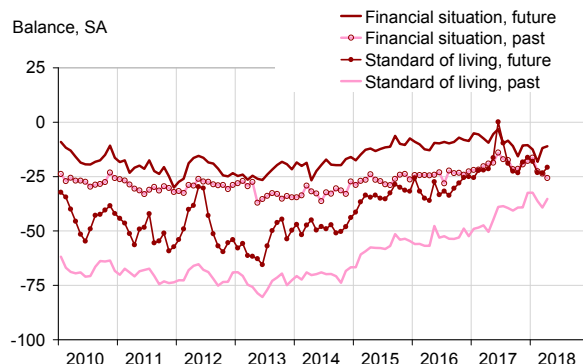
Households' opinion on the unemployment trend was virtually stable in April (+1 point). The corresponding balance remains far below its long-term average.

Expected inflation: slight decline

In April, households were less numerous than in the previous month to *expect prices to increase during the next twelve months*: the corresponding balance fell by 2 points, after losing 6 points in March. However, it remains above its long term average.

Households were as numerous as in March to consider that *prices were on the rise during the last twelve months*. The corresponding balance remains far below its long term average.

Balances on personal financial situation and standard of living in France



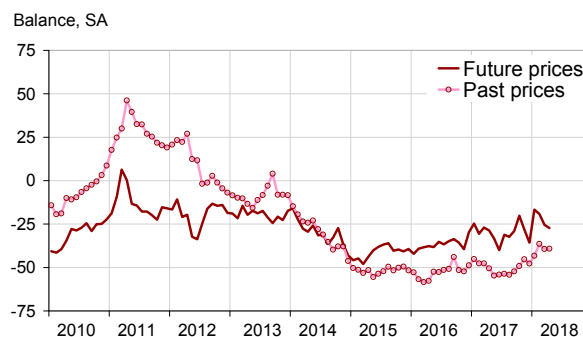
Source: INSEE

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 27 March and 17 April 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: 29 May 2018 at 8:45 am