Insee Informations Rapides

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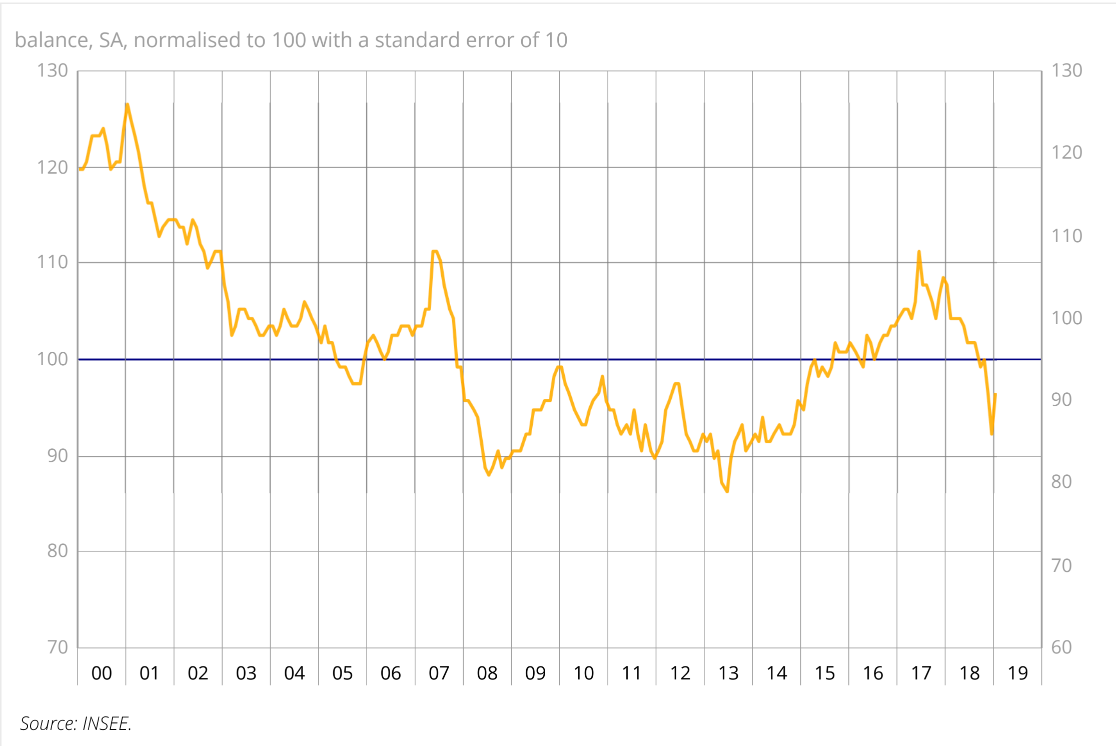
Monthly consumer confidence survey - January 2019

In January 2019, households’ confidence bounced back

After having deteriorated significantly at the end of 2018, households’ confidence in the economic situation recovered in January 2019: the synthetic index has gained 5 points and returned to its last November level. Now standing at 91, it remains however below its long term average (100).

Consumer confidence synthetic index



Source: INSEE.

Personal situation

Suitable time to make major purchases: rebound

In January, the share of households considering it is a suitable time to make major purchases has risen sharply. The corresponding balance has gained 10 points, after experiencing a 15-point loss in December. However, it remains below its long term average.

Personal financial situation: positive outlooks

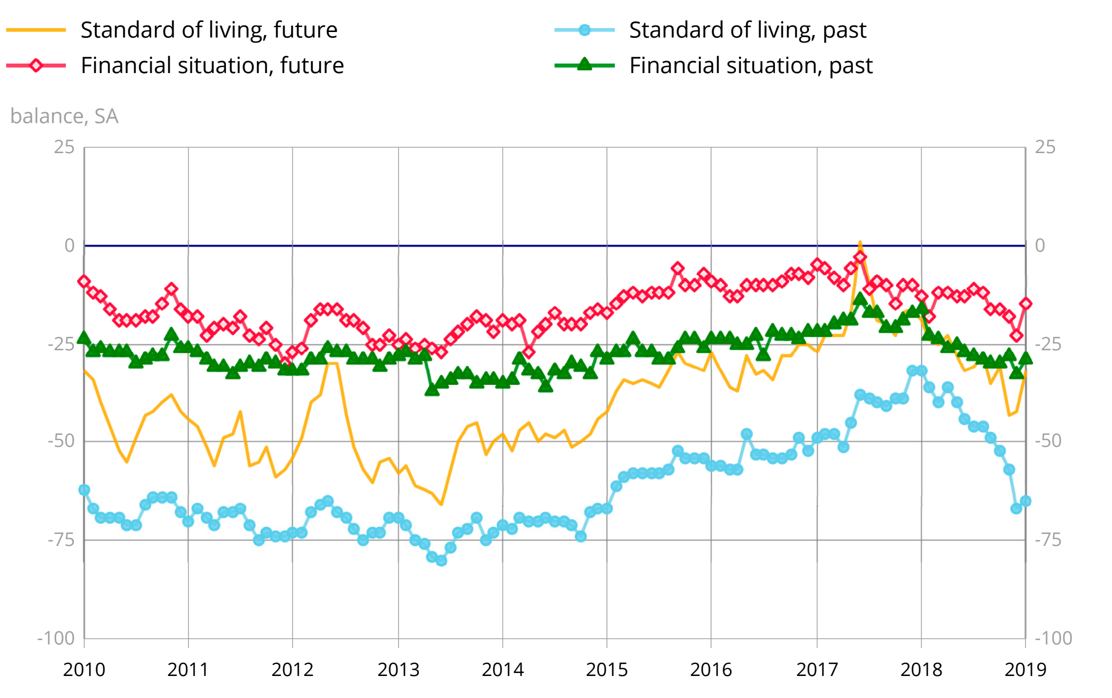
Households’ opinion balance on their *future personal situation* has improved: it has gained 8 points but still remains below its long term average. Similarly, households’ opinion balance on their *past financial situation* has increased: it has gained 4 points but remains below its long term average.

Saving capacity and suitable time to save: increasing

In January, households' opinion balance on their saving capacity has improved.The *expected saving capacity* balance has gained 7 points, thereby reaching last November level.The balance corresponding to their *current saving capacity* has been stable. These two balances remain however below their long term average.

The share of households considering it is a *suitable time to save* has also increased: the corresponding balance has gained 5 points but remains here again well below its long term average.

Balances on personal financial situation and standard of living in France



Source: INSEE.

CONSUMER OPINION: synthetic index and opinion balances

Balance of responses, seasonally adjusted

	Avg. (1)	October 18	November 18	December 18	January 19
Synthetic index (2)	100	95	91	86	91
Financial sit., past 12 m.	-21	-30	-28	-33	-29
Financial sit., next 12 m.	-6	-16	-18	-23	-15
Current saving capacity	8	12	10	7	7
Expected saving capacity	-9	-8	-13	-20	-13
Savings intentions, next 12 m.	17	5	5	-6	-1
Major purchases intentions, next 12 m.	-14	-9	-17	-32	-22
Standard of living, past 12 m.	-45	-52	-57	-67	-65
Standard of living, next 12 m.	-25	-31	-43	-42	-32
Unemployment, next 12 m.	33	7	29	32	34
Consumer prices, past 12 m.	-17	-14	-11	-11	-34
Consumer prices, next 12 m.	-33	-15	-13	-26	-42

(1) Average value between January 1987 and December 2018

(2) The indicator is normalised in such a way that its average equals 100 and standard error equals 10 over the estimation period (1987–2018).

Source: INSEE, monthly consumer confidence survey

Economic situation in France

Future standard of living in France: sharp increase

In January, the share of households considering that the *future* standard of livinginFrance will improve in the next twelve months has risen sharply: the corresponding balance has gained 10 points, although remaining below its long term average.

Households' opinion balance about the *past standard of living in France* has slightly increased (+2 points) and remains clearly below its long term average.

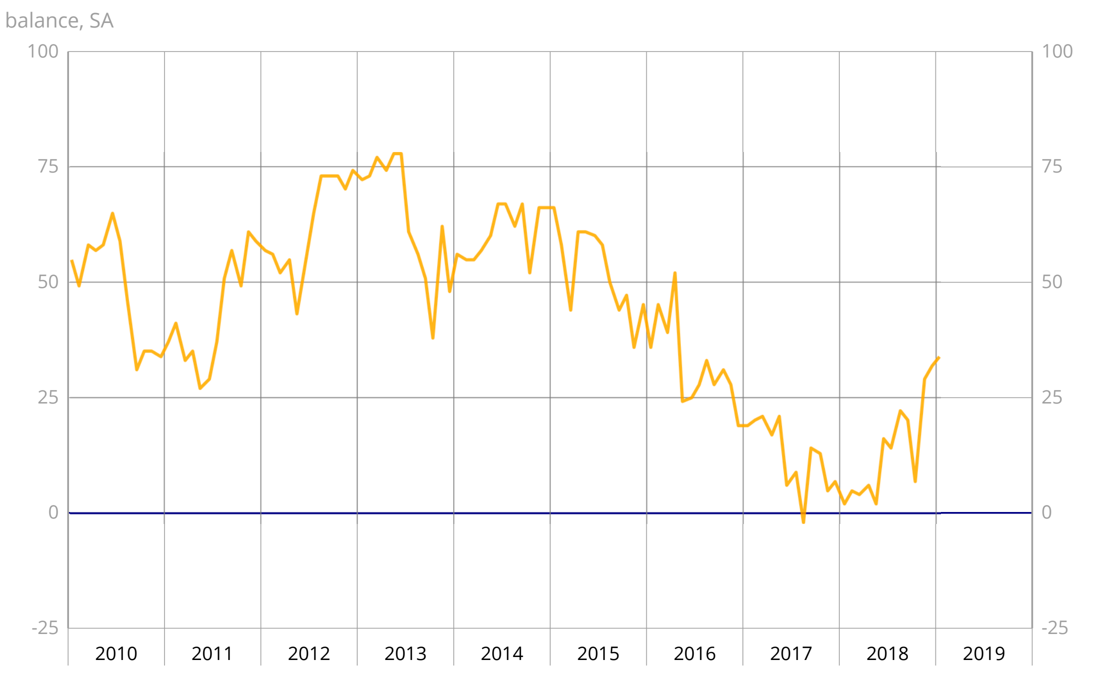
Unemployment: fears on the rise again

Households' fears about the unemployment trend have increased again in January: the corresponding balance has gained 2 points (after a 3-point increase in December and a 22-point increase in November). It now stands just above its long term average.

Past and expected inflation: sharp decline

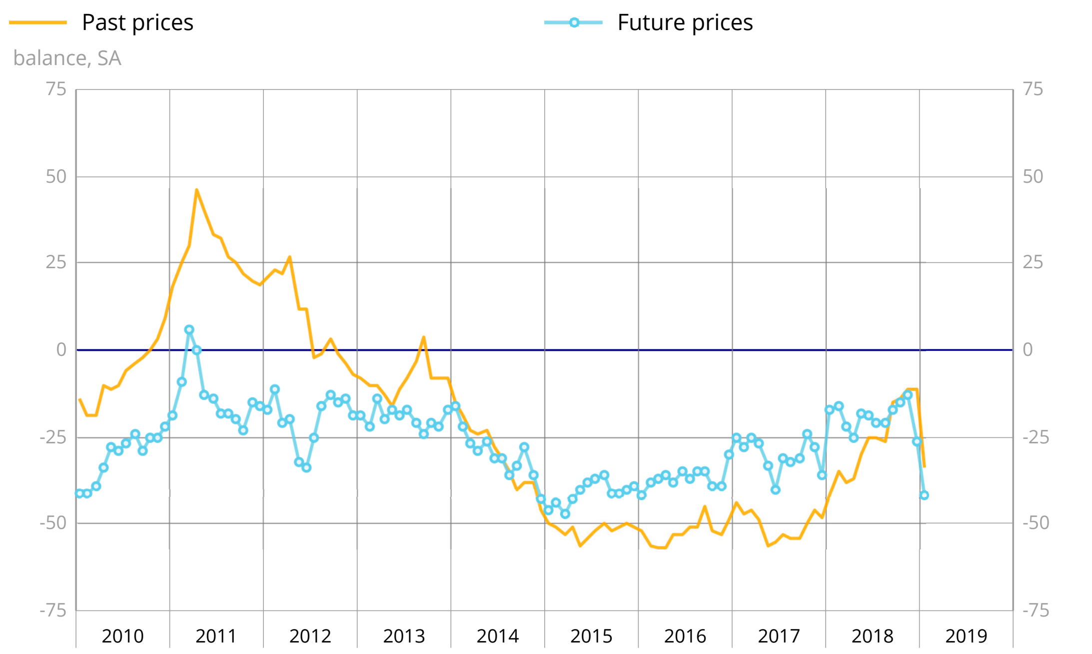
In January, households considering that prices were on the rise during the last twelve months have been clearly less numerous than the previous month: the corresponding balance has lost 23 points. It now stands well below its long term average. Likewise, households are less numerous than the previous month to consider that *prices will be on the rise during the next twelve months*: the corresponding balance has lost 16 points and now stands below its long term average.

Households' unemployment expectations



Source: INSEE.

Households' perception of prices



Source: INSEE.

Revision

Due to the updating of the seasonal adjustment coefficients, the synthetic index of December 2018 was revised downwards by one point: it now stands at 86.

For further information

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