

The Consumer Price Index: changes for 2026

The Consumer Price Index (CPI) follows each month the prices of a fixed basket of products. This basket is updated each year in order to remain representative of the consumption and in order to take into account the evolution in the consumer habits (Laspeyres-type index). Each year, a chain-linkage of the index is performed in January and enables to update the basket of products and their weights and possibly permits to introduce some methodological improvements.

2026 is the year of base base changeover, as planned at European level, accompanied by a change in the nomenclature of consumption functions. From the January 2026 indices onwards, the indices published will be based on a 2025 average of 100.

Update of the geographical sample

For the 2025 database, prices are collected in the field in 87 urban areas, compared with 99 in the previous database. In addition to merging the urban units of Paris and Serris, INSEE has chosen to streamline the sample of field surveys by discontinuing collection in 11 urban areas where the commercial fabric has become scarce over the past 10 years or where few price surveys remained following the introduction of cash register data into the CPI and HICP in 2020.

The weight of each urban area in the sample in terms of consumption in mainland France, excluding consumption at points of sale covered by cash register data, was re-estimated using several data sources:

- data from the 'Family Budget' survey;
- data from the population census;
- Scanner data;
- data from the 'Retail outlets' database.

The update of the products in the CPI basket

Each year, the product sample is updated in order to take into account changes in the household consumption. The products that are no more representative in 2025 are dropped from the CPI basket meanwhile new products, which represent a huge or an increasing market share (subscription to an online music service in each of the five overseas department, for example), are introduced. It is also an opportunity to take into account changes in consumption (increase in internet consumption in particular) and sometimes to adapt the collection protocol to track prices at best. The prices of these new products are collected from December 2025 in order to measure their price evolution between December 2025 and January 2026 and so that they contribute to the CPI and HICP from January 2026.

With the change in the base period, INSEE is increasing the size of its sample of online price surveys to improve the statistical quality of the index by better reflecting the importance of different consumption patterns.

The aim is also to continue developing the use of new data sources when they appear to be better suited to measuring prices, as consumption and consumption patterns are constantly changing. In 2026, part of the accommodation price index will thus be obtained by harvesting hotel booking prices on the internet.

The 2026 weights update

As every year in January, the weights of the Consumer Price Index (CPI) and the Harmonized Index of Consumer Price (HICP) have been updated for the current year. These weights represent the share of

expenditure associated with the index concerned with regard to household consumption covered by the CPI and HICP.

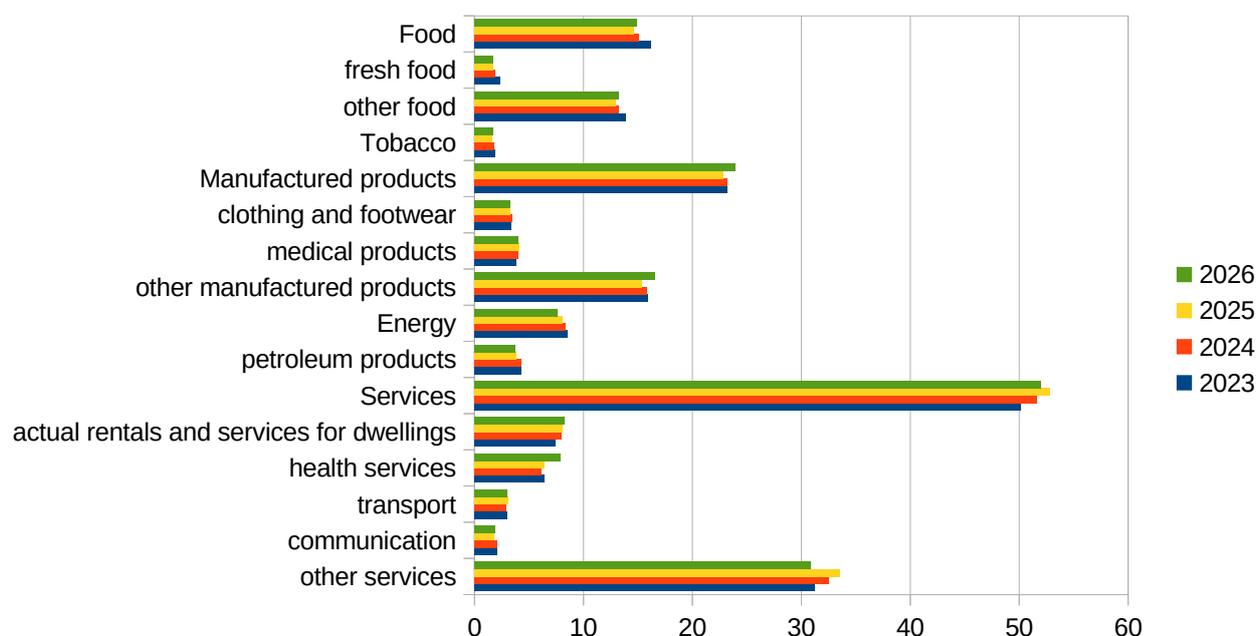
The calculation of weights now incorporates the detailed breakdown of consumption in national accounts according to the levels of the new eCOICOPv2 classification of consumption functions. This also implies a reassessment of the weight of detailed items and varieties in the CPI and HICP, since the indices are calculated at the most detailed level (items) and then aggregated to obtain groupings and the overall index. The impact of these changes in weights, in relation to the new nomenclature, has been estimated at less than 0.1 points on the annual change in the overall index for January 2026 (both CPI and HICP).

As every year, the weights for year Y are updated based on semi-final estimates of consumption by the national accounts for year Y-2, extended over year Y-1 using quarterly national accounts, and valued at the prices of December of year Y-1. This method aims to provide the best possible estimate of the consumption structure for year Y-1.

For the calculation of the 2026 weights, the first estimates of the quarterly accounts for the whole of 2025, used at a finer level of detail than that at which they are published (99 positions), were used to apply changes to volume 2024 consumption amounts provided by the annual accounts. If necessary, adjustments have been made to an even finer level of nomenclature by mobilising turnover indices.

Overall, including the effect of the change in nomenclature and the inclusion of data available for 2025, the weight of services in the basket decreases in 2026. This decrease is mainly due to the reduced weight of "other services", in particular those relating to the maintenance and repair of personal vehicles, and social protection (child care services, retirement homes for elderly persons and residences for disabled persons, services to maintain people in their private homes), while the weight of health services increases in 2026. The weight of the energy also decreases slightly. Conversely, the weight of manufactured goods increased by more than one point, driven by the rise in the weight of parts and accessories for personal vehicles. Finally, the weight of food increased slightly after several years of decline, while that of tobacco remained stable.

Figure 1: weighting of short-term aggregations in the CPI basket from 2021 to 2026, in %



Scope: France

Source: INSEE, quarterly national accounts, detailed results for 1st, 2nd and 3rd quarter and first estimate for 4th quarter 2025; semi-final national accounts 2024.

How to read it: the weight of food in the CPI basket goes from 16.2% in 2023, to 15.1% in 2024, to 14.6% in 2025, to 14.9% in 2026.

The update of seasonal adjustments and seasonal adjusted indices

As each year, seasonal adjustments for the all-item index (France, all household) and for four indexes of core inflation have been revised, including the latest available data (year 2025). Data from the last three years, for which price movements were not a priori disrupted by the health crisis, make it possible to better disregard the exceptional nature of the variations observed during this particular period. Some timespan is necessary to take into account these special years in the best possible way. These series will be revised next year, allowing for an even more robust estimation with a supplementary year of data.

The backcasting of weights and indices

The 2025 base changeover involved recalculating the indices so that they averaged 100 over 2025. This dimension is purely computational and has no impact on the evolution of the index.

Furthermore, the changes to the nomenclature and in reference period mean that the indices must be recalculated using the new nomenclature, enabling users to benefit from long series since 1996. In conducting this exercise, the constraint of equality between the overall index in the old and new bases for past years has been observed. For the HICP, this is a constraint that must be observed at the European level. The same principle is followed for the CPI, for the sake of consistency.

Two different approaches were chosen to adjust the indices retrospectively for the two different periods:

- 2016-2025: varieties initially classified in eCOICOPv1 have been reclassified in eCOICOPv2 with their weight in overall consumption. Through re-aggregation in the new nomenclature, the overall indices for these years are mechanically identical;
- 1996-2015: these years were themselves the result of a retroactive calculation based on 2015, and reclassifying all varieties would have been a very costly exercise without providing much more accurate statistical information. A transition matrix was estimated for the years 2016-2020 (before Covid) based on the reclassification of varieties. These distribution keys are applied to the weights and indices of the items in the old nomenclature to deduce the weights and indices of the items in the new nomenclature. The indices for the higher levels are obtained by re-aggregating the indices. This method also automatically guarantees the equality of the overall indices;
- Long-term indices are obtained by chaining these back-calculated indices at the various levels of the new nomenclature.

Collection schedule

The CPI is based on scanner data, price collected by collectors on the field or recorded centrally.

The centralised collection is made throughout the calendar month.

The field collection is carried out according to a specific calendar fixed a year in advance. This collection calendar differs from the civil calendar. Every month, prices for CPI are collected during 20 days, throughout the working days of four consecutive weeks.

Each product in the sample is tracked on a specific day among the 20 days of field collection (numbered from 1 to 20) and the price collector responsible for this collection returns every month to observe in the same outlet, the same product, the same day among the collection month: this organisation ensures that we measure changes on average over a month, ensures that the outlet is open and neutralises possible “day of the week” effects on the prices.

A calendar month consists of 28 to 31 days and does not correspond to a whole number of weeks. So, every year, INSEE adapts the field collection calendar so that the 48 weeks of collection coincide at best with the civil calendar. This adaptation consists of fixing weeks without collection, generally four in a year. In 2026, the field collection calendar has four weeks without collection, whereas there had been five in 2025.

Regardless of this exercise, the month-on-month changes in the CPI integrate calendar effects which may affect the year-on-year comparability of monthly changes. In general, the calendar effects in the index level disappear after one or two months and are limited to specific consumption segments. For example, every year, the school holidays or some days off are not located on the same month. These generate variations in the index evolution for the accommodation and passenger transports. If such effects are seen, they are commented in the publication *Informations Rapides* published at the same time as the CPI. It is the same for the sale calendar when it changes.

The INSEE's field collection calendar aims as much as possible to reproduce the calendar effects: a shift in the sales observed in the civil calendar will have to be found, as far as possible, in INSEE's collection calendar.

Table 2 : Number of sale days in the CPI calendar and the civil calendar

	Calendar	2023	2024	2025	2026
Winter sales					
January	CPI	13	13	13	18
	Civil	21	22	24	25
February	CPI	7	7	7	2
	Civil	7	6	4	3
Summer sales					
June	CPI	0	0	0	3
	Civil	3	5	6	7
July	CPI	17	18	17	16
	Civil	25	23	22	21

Update on the price series of frequently purchased goods sold in hyper and supermarkets

Since 2005, INSEE published indices on the prices of frequently purchased goods sold in hyper and supermarkets, and those sold in large and predominantly food store.

From 2026 onwards, the old indices will be replaced by three new series based on an updated methodology. An index of industrial food products, cleaning and personal care products sold in hyper and supermarkets will now be published every month and broken down into two indices: one for industrial food products and the other for cleaning and personal care products.

The issues of *Informations Rapides* dedicated to prices of frequently purchased goods sold in hyper and supermarkets have been discontinued. The new indices are discussed in the issues of *Informations Rapides* on each month's final index.