

# Informations *Rapides*

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## Main indicators

### ■ Prices index – March 2014

**The Consumer Prices Index increased by 0.4% in March 2014;  
it rose by 0.6%, year-on-year**

**Monthly change: +0.4%;**

**Year-on-year: +0.6%**

In March 2014, the Consumer Prices Index (CPI) increased by 0.4% (after +0.6% in February 2014). Compared with March 2013, it grew by 0.6% (down from +0.9%, year-on-year in February 2014). Excluding tobacco, the CPI increased by 0.5% in March 2014 and also by 0.5% year-on-year. Seasonally adjusted, the CPI was down 0.1% in March 2014. As in February 2014, the increase in the CPI in March 2014 came from the recovery in manufactured product prices after the period of sales, especially from its impact on clothing and footwear prices, and from seasonal pressures in service prices linked with the winter vacation period. On the other hand, energy prices and, in a lesser manner, food prices showed downward trends.

### Seasonal rebound in manufactured product prices

Following the end of the sale periods in most of the French departments, the prices of manufactured products bounced back (+1.3% in March 2014; +2.0% in March 2013). In particular, the prices of clothing and footwear climbed (+10.2% in March 2014; +12.2% in March 2013). There was also a smaller upward contribution from the sale end on other manufactured product prices in March 2014 : the prices of furniture and furnishing increased by 0.9% (+1.3% year-on-year), those of sport equipment, camping and open-air recreation by 3.7% (-1.0% year-on-year), those of travel goods by 3.5% (+1.5% year-on-year) and those of household appliances by 0.4% (-2.0% year-on-year). On the contrary, the prices of audiovisual, photographic and information processing equipment (-0.6%, -7.2% year-on-year) as those of health product (-0.4%; -3.0% year-on-year) continued to decline. Moreover, as a result of promotions, the prices of new cars fell by 1.8% in March 2014 (+1.7% year-on-year). Finally, in March 2014, the prices of manufactured products decreased by 0.8% compared with the same month one year ago.

### Detailed figures for various groups

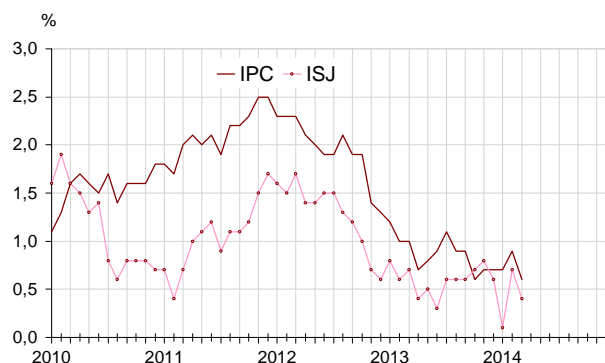
base 100 : année 1998

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			Percentage change	
Items	Weight 2014	Index March 2014	Month rate	Annual rate
a) All households - France				
All items (00 E)	10000	128.20	0.4	0.6
All items SA (00 C)	10000	127.87	-0.1	0.6
Food (4000 E)	1653	132.22	0.2	-0.2
Fresh food (4001 E)	210	139.17	1.2	-3.3
Food excluding fresh products (4002 E)	1443	131.22	0.0	0.3
Tobacco (4034 E)	204	258.56	0.0	7.0
MANUFACTURED PRODUCTS (4003 E)	2653	101.18	1.3	-0.8
Clothing and footwear (4004 E)	438	111.11	10.2	0.6
Medical products (4005 E)	434	79.17	-0.4	-3.0
Other manufactured products (4006 E)	1781	104.36	-0.2	-0.6
ENERGY (4007 E)	850	179.01	-0.6	-1.6
Petroleum products (4008 E)	475	202.31	-0.8	-6.0
SERVICES (4009 E)	4640	135.71	0.3	1.8
Actual rentals and services for dwellings (4010 E)	748	142.17	0.1	1.5
Medical services (4011 E)	552	122.07	0.1	0.2
Transport and communication services (4012 E)	503	95.20	-0.5	1.2
Other services (4013 E)	2837	146.44	0.5	2.3
ALL ITEMS EXCLUDING RENTALS AND TOBACCO (5000 E)	9202	125.67	0.5	0.4
ALL ITEMS EXCLUDING TOBACCO (4018 E)	9796	126.29	0.5	0.5
b) Manual or clerical worker headed urban households - France				
ALL ITEMS EXCLUDING TOBACCO (4018 D)	9707	126.05	0.4	0.5
ALL ITEMS (00 D)	10000	128.85	0.4	0.7
c) Households that belong to the lowest equalized disposable income quintile - France				
ALL ITEMS EXCLUDING TOBACCO (4018 Q)	9679	127.33	0.4	0.4

Source : Insee - Consumer Price Indexes

## Consumer price index (IPC) and Core inflation (ISJ) – year-on-year changes



Source : Insee - Consumer Price Indexes

### Detailed figures for Core inflation\* and HICP\*\*

Items	Weight 2014	Index March 2014	Percentage change	
			Month rate	Annual rate
All items "Core inflation" (4022 S)	6053	122.70	0.1	0.4
Food excluding fresh products, meat, milk and exotic products (4019 S)	713	125.96	0.0	-0.3
Manufactured products (4020 S)	2162	105.15	-0.2	-0.7
Services including actual rentals and services for dwellings (4021 S)	3178	139.08	0.3	1.3
All items HICP (00 H)		115.92	0.5	0.7

\* ISJ : Core inflation indicator excludes public sector prices, the most volatile consumer prices and the tax measures. Seasonal adjusted, this index is calculated for all households in France excluding overseas departments (base 100 in 1998).

\*\*HICP : Harmonised Indices of Consumer Prices are designed for comparison of consumer price inflation between Member States of the Union. This index is calculated for all households in France (base 100 in 2005).

Source : Insee - Consumer Price Indexes

### Seasonal increase in the prices of services in March

In March 2014, the prices of services increased by 0.3% (+1.8% year-on-year, down from +1.9% in February 2014) mainly due to the changes in some service prices linked with the vacation period. Thus, the prices of package holidays grew by 8.3% in March 2014 (-1.3% year-on-year); those of rents for holiday homes by 5.5% (+2.7% year-on-year), those of hotels and restaurants by 1.2% (+2.9% year-on-year). On the opposite, there was a downward contribution from the prices of transport services between February and March this year in the wake of a fall of air transport

fares (-2.2%; -5.0% year-on-year). Moreover, if the prices of mobile phone services have slightly declined again in March 2014 (-0.1% as in February 2014), they sped up year-on-year (+3.1% in March 2014 up from +2.9% in February 2014).

### Energy prices declined again

In March 2014, energy prices of energy were down 0.6% compared with February 2014 and by 1.6% compared with March 2013. The main downward effect came from a new decrease in petroleum product prices (-0.8% in March 2014; -6.0% year-on-year), higher for heating fuels (-1.6% in March 2014; -7.8% year-on-year) than for motor fuels (-0.7%; -5.9% year-on-year). There was also a downward contribution from city gas prices which decreased by 1.2% in March 2014 (-0.3% year-on-year) while electricity prices remained unchanged (+7.5% year-on-year).

### Food prices were down in the year to March

Food prices increased by 0.2% in March 2014, mostly due to the seasonal rebound in fresh foodstuff prices (+1.2%), and especially from the large increase in fresh fruit prices (+5.1% in March 2014; +4.2% in March 2013; -2.0% between March 2013 and March 2014) while the prices of fresh vegetables were flat (-0.1% in March 2014; -6.2% compared with the same month one year ago). In the year to March 2014, fresh foodstuff prices fell by 3.3% as supply was spurred by favourable weather conditions in recent months. Excluding fresh foodstuffs, food prices remained broadly stable in March 2014 (+0.3% year-on-year, as in February 2014). However, this relative stability conceals significant changes in prices trends, in particular, a recovery of dairy product prices (+0.8% in March 2014 for the group Milk, eggs and cheese and +0.8% compared with the same month one year ago), a decline in bread and cereal prices (-0.2%; -0.3% year-on-year) or a slowdown of meat prices (-0.2% in March 2014; +1.2% year-on-year). Finally, food prices decreased by 0.2% year-on-year in March 2014.

### The core inflation indicator at a low level

In March 2014, the core inflation indicator (ISJ) increased by 0.1% and by 0.4% year-on-year (+0.7% in March 2013). The Harmonized Index of Consumer Prices (HICP) grew by 0.5% in March 2014 and by 0.7% compared with March 2013 (+1.1% year-on-year in March 2013).

### Learn more:

- Complementary data (long series) and metadata (linked internet pages...) are available on the HTML web page : <http://www.insee.fr/en/themes/indicateur.asp?id=29>, see « For further information » and « Links ».
- Historical data are available on the BDM: [G142](#), [G144](#), [G146](#), [G158](#), [G159](#), [G421](#), [G706](#), [G1396](#).
- Methodology contact: [ipc-dg@insee.fr](mailto:ipc-dg@insee.fr)
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