

Informations *Rapides*

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Main Indicators

Prices index – March 2015

**Consumer prices increased by 0.7% in March 2015;
they diminished by 0.1% year-on-year**

Monthly change: +0.7%;
Year-on-year: -0.1%

In March 2015, the Consumer Price index (CPI) grew by 0.7%, as in February. Year-on-year, consumer prices diminished by 0.1% after -0.3% in February and -0.4% in January.

As in February 2015, the main contributors to the consumer price rise came from the rebound of manufactured product prices after the end of winter sales and tariffs of some services during the school holiday period. Again, petroleum products and fresh foodstuffs have also contributed to the rising consumer prices.

Manufactured product prices bounced back after winter sales

Due to the effects of the introduction this year of an additional week of sales in February, the rebound in prices of manufactured products was, as a direct consequence, higher in March this year than last year (+2.0% versus +1.3% in March 2014). This was especially the case in prices of clothing and footwear (+12.6% versus +10.2% in March 2014; -0.5% year-on-year), household textiles (+2.1% versus +0.2% last year; +1.0% year-on-year), furniture and furnishings (+1.4% versus +0.9% in March 2014; -0.4% year-on-year) and domestic appliances (+0.8% versus +0.4% last year; -1.9% year-on-year). Moreover, prices of vehicles recovered (+0.2% in March as in February; +1.2% year-on-year). On the other hand, prices of medical products continued to drop (-0.7%; -3.2% year-on-year after -3.0% in February). Year-on-year, prices of manufactured products remained on an downward trend (-1.0%).

Detailed figures for various groups

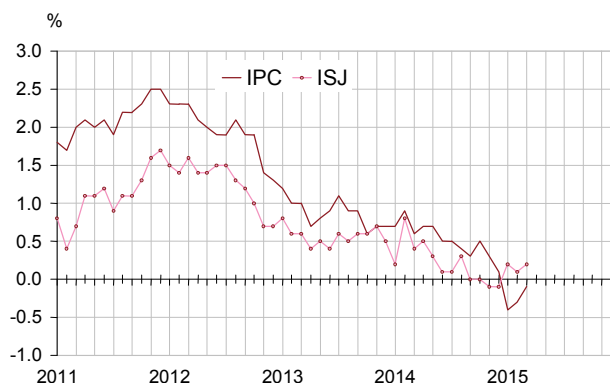
base 100 : année 1998

base 100 : année 1999

Items	Weights 2015	Index March 2015	Percentage changes	
			m- on-m	y-on-y
a) All households - France				
All items (00 E)	10000	128.12	0.7	-0.1
All items SA (00 C)	10000	127.73	0.0	0.0
Food (4000 E)	1662	132.34	0.2	0.1
Fresh food (4001 E)	211	146.26	2.3	5.1
Food excluding fresh products (4002 E)	1451	130.4	-0.1	-0.6
Tobacco (4034 E)	199	259.25	0.2	0.3
MANUFACTURED PRODUCTS (4003 E)	2584	100.13	2.0	-1.0
Clothing and footwear (4004 E)	437	110.6	12.6	-0.5
Medical products (4005 E)	427	76.61	-0.7	-3.2
Other manufactured products (4006 E)	1720	103.68	0.3	-0.7
ENERGY (4007 E)	815	172.33	1.0	-3.7
Petroleum products (4008 E)	418	184.66	2.9	-8.7
SERVICES (4009 E)	4740	137.17	0.0	1.1
Actual rentals and services for dwellings (4010 E)	767	143.46	0.0	0.9
Medical services (4011 E)	568	122.68	-0.2	0.5
Transport and communication services (4012 E)	510	96.09	-0.5	0.9
Other services (4013 E)	2895	148.28	0.2	1.3
ALL ITEMS EXCLUDING RENTALS AND TOBACCO (5000 E)	9192	125.52	0.7	-0.1
ALL ITEMS EXCLUDING TOBACCO (4018 E)	9801	126.2	0.7	-0.1
b) Manual or clerical worker headed urban households - France				
ALL ITEMS EXCLUDING TOBACCO (4018 D)	9714	125.97	0.6	-0.1
ALL ITEMS (00 D)	10000	128.78	0.6	-0.1
c) Households that belong to the lowest equivalized disposable income quintile - France				
ALL ITEMS EXCLUDING TOBACCO (4018 Q)	9687	127.17	0.6	-0.1

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	Weights 2015	Index March 2015	Percentage changes	
			m-on-m	y-on-y
All items "Core inflation" (4022 S)	6042	122.82	0.1	0.2
Food excluding fresh products, meat, milk and exotic products (4019 S)	715	124.76	-0.1	-0.8
Manufactured products (4020 S)	2103	104.41	0.7	-0.6
Services including actual rentals and services for dwellings (4021 S)	3224	140.41	-0.1	1.0
All items HICP (00 H)		115.87	0.7	0.0

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

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

Source : INSEE - Consumer Price Indexes

Energy prices continued to recover

In March 2015, energy prices increased again, (+1.0% after +2.1%) but fell again year-on-year (-3.7% after -5.3% in February). Prices of petroleum products continued to recover: they grew by 2.9% month-on-month (after +4.7% in February; -8.7% year-on-year) in the wake of the

rebound in oil prices measured in euros. In March, the increases in fuels for transport (+3.4%; -7.8% year-on-year) were higher than those of heat fuels (+1.5%; -14.7% year-on-year). Furthermore, gas prices decreased again (-3.3% after -1.2% in February; -1.6% year-on-year) while electricity tariffs remained unchanged (+4.3% year-on-year).

Stability in service prices

In March 2015, service prices remained broadly stable; year-on-year, they increased by 1.1% after +1.3% in February. Prices of some services related to winter holidays rose seasonally by +5.8% for accommodation services (-0.7% year-on-year) and by 4.4% for package holidays (-1.9% year-on-year). These increases were almost offset by the seasonal fall of airfares (-2.3%; +0.7% year-on-year).

New increase in food prices

In March 2015, food prices rose again (+0.2% as in February; +0.1% year-on-year), as prices of fresh foodstuffs have continued to increase (+2.3% after +1.3% in February; +5.1% year-on-year). This increase mainly stemmed from the seasonal rise in fresh fruit prices (+5.8% in March; +0.9% year-on-year). Moreover, prices of fresh vegetables were much higher this year (+9.4% year-on-year after +9.1%) because of less favourable weather conditions than last year. Excluding fresh products, prices of the other food products tend to decline (-0.1%; -0.6% year-on-year). With the exception of meat (+0.2%), fish and seafood (+1.1%) and alcoholic beverages (+0.6%) which prices grew slightly year-on-year, prices of other food products were lower in March 2015 compared to March 2014.

Slight increase in core inflation

In March 2015, the core inflation indicator (ISJ) grew by 0.1% (after +0.2% in February). Year-on-year, it grew by 0.2%. The harmonized Index of Consumer Prices (HICP) increased by 0.7% in March and was stable year-on-year (after -0.3% in February).

For more information:

Complementary data (long series) and metadata (linked internet pages, etc.) are available on the 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 : [IPC](#), [IPCH](#)
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