

# Informations Rapides

12 mars 2015 - n° 56



## Main Indicators

### Prices index – February 2015

**Consumer prices increased by 0.7% in February 2015;  
they decreased by 0.3% year-on-year**

**Monthly change: +0.7% ;  
Year-on-year: -0.3%**

In February 2015, the Consumer Price index (CPI) grew by 0.7%, after a decrease by 1.0% in January. Year-on-year, consumer prices diminished again (-0.3% after -0.4% in January). In February 2015, the main contributors to the price rises were the seasonal increases in manufactured product prices at the end of winter sales and in tariffs of services linked with winter holidays. Some upward pressures came also from the rebound of petroleum product prices and a new increase in fresh foodstuff prices.

### Seasonal increases in manufactured product prices after winter sales

Prices of manufactured products bounced back after winter sales. Price recoveries were less pronounced than last year (+1.0% versus +1.3% in February 2014; -1.7% year-on-year) due to the effects of the introduction this year of an additional week of sales in February. It has contributed to limit the increase in prices of clothing and footwear (+4.5% versus +6.2% in 2014; -2.6% year-on-year) and, in a lesser manner, in prices of other products such as furniture and furnishings (+0.9% versus +1.9% in 2014; -0.9% year-on-year) or household textiles (+1.5% after +2.6% in 2014; -0.9% year-on-year). On the other hand, for some products, the price rises after the sale period were almost the same this year than last year. Thus, prices of domestic appliances grew by 0.7% in February 2015 (+0.6% in 2014; -2.3% year-on-year), those of appliances for personal care by 0.4% (+0.3% in 2014; -1.4% year-on-year) and those of personal effects by 1.5% (+1.6% in 2014; +0.2% year-on-year).

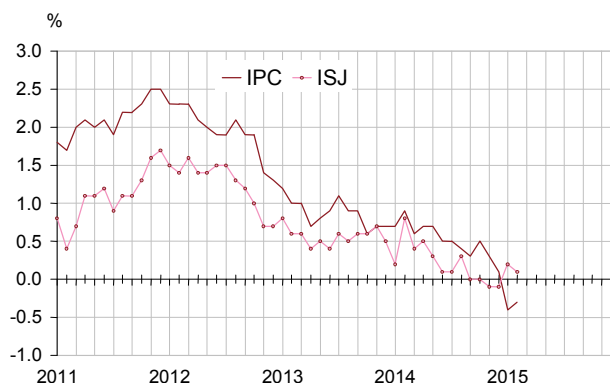
### Detailed figures for various groups

base 100 : année 1998

| Items  | Weights<br>2015 | Index<br>Feb.<br>2015 | Percentage<br>changes |             |
|--|-----------------|-----------------------|-----------------------|-------------|
|  |                 |                       | m-on-<br>m            | y-on-y      |
| <b>a) All households - France</b>  |                 |                       |                       |             |
| <b>All items (00 E)</b>  | <b>10000</b>    | <b>127.28</b>         | <b>0.7</b>            | <b>-0.3</b> |
| <b>All items SA (00 C)</b>   | <b>10000</b>    | <b>127.71</b>         | <b>0.3</b>            | <b>-0.2</b> |
| Food (4000 E)  | 1662            | 132.06                | 0.2                   | 0.1         |
| Fresh food (4001 E)  | 211             | 142.93                | 1.3                   | 3.9         |
| Food excluding fresh products (4002 E)   | 1451            | 130.53                | 0.0                   | -0.5        |
| Tobacco (4034 E)   | 199             | 258.61                | 0.0                   | 0.0         |
| MANUFACTURED PRODUCTS (4003 E)   | 2584            | 98.14                 | 1.0                   | -1.7        |
| Clothing and footwear (4004 E)   | 437             | 98.20                 | 4.5                   | -2.6        |
| Medical products (4005 E)  | 427             | 77.13                 | -0.3                  | -3.0        |
| Other manufactured products (4006 E)   | 1720            | 103.33                | 0.6                   | -1.2        |
| ENERGY (4007 E)  | 815             | 170.65                | 2.1                   | -5.3        |
| Petroleum products (4008 E)  | 418             | 179.42                | 4.7                   | -12.1       |
| SERVICES (4009 E)  | 4740            | 137.11                | 0.4                   | 1.3         |
| Actual rentals and services for dwellings (4010 E)   | 767             | 143.42                | 0.2                   | 0.9         |
| Medical services (4011 E)  | 568             | 122.92                | 0.1                   | 0.8         |
| Transport and communication services (4012 E)  | 510             | 96.61                 | 0.8                   | 0.9         |
| Other services (4013 E)  | 2895            | 147.99                | 0.5                   | 1.6         |
| ALL ITEMS EXCLUDING RENTALS AND TOBACCO (5000 E)   | 9192            | 124.64                | 0.7                   | -0.3        |
| ALL ITEMS EXCLUDING TOBACCO (4018 E)   | 9801            | 125.37                | 0.7                   | -0.3        |
| <b>b) Manual or clerical worker headed urban households - France</b>                           |                 |                       |                       |             |
| <b>ALL ITEMS EXCLUDING TOBACCO (4018 D)</b>  | <b>9714</b>     | <b>125.19</b>         | <b>0.6</b>            | <b>-0.2</b> |
| <b>ALL ITEMS (00 D)</b>  | <b>10000</b>    | <b>128.00</b>         | <b>0.6</b>            | <b>-0.2</b> |
| <b>c) Households that belong to the lowest equivalized disposable income quintile - France</b> |                 |                       |                       |             |
| <b>ALL ITEMS EXCLUDING TOBACCO (4018 Q)</b>  | <b>9687</b>     | <b>126.41</b>         | <b>0.6</b>            | <b>-0.3</b> |

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<br>2015 | Index<br>Feb.<br>2015 | Percentage<br>changes |        |
|--|-----------------|-----------------------|-----------------------|--------|
|  |                 |                       | m-on-m                | y-on-y |
| All items "Core inflation"<br>(4022 S)                                       | 6042            | 122.64                | 0.2                   | 0.1    |
| Food excluding fresh<br>products, meat, milk and<br>exotic products (4019 S) | 715             | 124.83                | 0.0                   | -0.9   |
| Manufactured products<br>(4020 S)  | 2103            | 103.66                | 0.6                   | -1.5   |
| Services including actual<br>rentals and services for<br>dwellings (4021 S)  | 3224            | 140.60                | 0.2                   | 1.3    |
| All items HICP (00 H)  |                 | 115.01                | 0.7                   | -0.3   |

\* 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

### Sharp upturn in energy prices

In February 2015, energy prices recovered, increasing by 2.1% month-on-month owing to petroleum products. However, they remained in decline year-on-year (-5.3%). After six consecutive months of fall, petroleum product prices increased by 4.7% in February (-12.1% year-on-year) in the wake of the rebound in oil prices. Prices of heat fuels rose by 7.8% (-17.3% year-on-year)

and those of fuels for transport by 4.4% (-11.4% year-on-year). Moreover, town gas prices decreased (-1.2% after +1.6% in January ; +0.6% year-on-year) while electricity tariffs remained stable (+4.3% year-on-year).

### Seasonal increase in service prices

Service prices increased by 0.4% in February 2015 (+1.3% year-on-year), as in February 2014. This rise came mainly from prices of services related to winter holidays: prices of holiday accommodation services rose strongly in February 2015 (+22.3%). Vacation rental tariffs (+1.3%; +4.4% year-on-year), airfares (+2.0% in February 2015; +0.9% year-on-year) and prices of package holidays (+1.9%; +1.8% year-on-year) increased also but in a lesser manner. Besides, after few months of relative stability, prices of communication services grew in February 2015 (+1.0%; -1.3% year-on-year). On the opposite, actual rentals for housing continued to slow (+0.7% year-on-year in February 2015, after +0.9% in January 2015). Furthermore, service charges for insurance declined slightly in February (-0.4%; +1.6% year-on-year) owing to promotions in vehicle insurance.

### New increase in food prices

After a slight increase in January (+0.1%) food prices rose again in February 2015 (+0.2%; +0.1% year-on-year), as prices of fresh foodstuffs continued to rise (+1.3% after +0.9% in January 2015; +3.9% year-on-year). Mainly because of less favourable weather conditions than last year, prices of fresh vegetables were particularly dynamic (+9.1% year-on-year). However, prices of fresh fruits were just above those of last year in February (+0.3% year-on-year). Excluding fresh products, food prices were stable and declined by 0.5% year-on-year, as during the previous month.

### Slight increase in core inflation month-on-month

Core inflation indicator (ISJ) rose by 0.2% in February 2015, after two consecutive months of stability. Year-on-year, it grew by 0.1%. The harmonized Index of Consumer Prices (HICP) increased by 0.7% in February but declined by 0.3% year-on-year (after -0.4% in January).

#### 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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