

Informations

Rapides

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Conjoncture

Main Indicators

Prices index – June 2015

**Consumer prices diminished by 0.1% in June 2015;
they increased by 0.3% year-on-year**

Monthly change: -0.1%;

Year-on-year: +0.3%

After increasing two months in a row, the Consumer Price Index (CPI) declined slightly in June 2015 (-0.1%). Year-on-year, it rose by 0.3%, as in May 2015. In June, prices of manufactured products, especially clothing and footwear, decreased seasonally with the start of summer sales. Moreover, prices of petroleum products and food also went down. These decreases were not totally offset by the seasonal increase in prices of some services related to tourism with the upcoming summer season.

Decrease in prices of manufactured products

In June 2015, prices of manufactured products decreased by 0.4% (as in June 2014; -0.7% year-on-year) mainly due to the beginning of summer sales. Their impact was especially strong for clothing and footwear (-2.0%; -0.5% year-on-year) as well as for household textiles (-1.6%; +0.6% year-on-year) and for travel goods and other carriers of personal effects (-0.7%; stable compared with June 2014). For the other manufactured products, summer sales had a more moderate effect: prices of furniture and furnishings were slightly down (-0.1% in June; +0.3% year-on-year), those of audio-visual, photographic and information processing equipments stayed stable (-4.0% year-on-year after -4.6% in May) while those of household appliances rose slightly (+0.1%; -1.5% year-on-year). Furthermore, health product prices continued to decline (-0.7%; -3.5% year-on-year). On the contrary, prices of new cars were up (+0.9% in June; +2.1% year-on-year).

Detailed figures for various groups

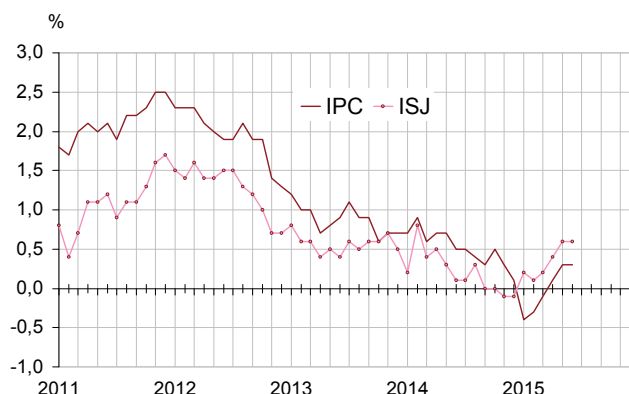
base 100 : année 1998

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Items	Weight 2015	Index June 2015	Percentage change	
			m-on-m change	y-on-y change
a) All households - France				
All items (00 E)	10000	128.47	-0.1	0.3
All items SA (00 C)	10000	128.18	-0.1	0.3
Food (4000 E)	1662	132.65	-0.2	0.4
Fresh food (4001 E)	211	147.95	-2.0	5.2
Food excluding fresh products (4002 E)	1451	130.52	0.0	-0.3
Tobacco (4034 E)	199	259.28	0.0	0.3
MANUFACTURED PRODUCTS (4003 E)	2584	99.96	-0.4	-0.7
Clothing and footwear (4004 E)	437	109.66	-2.0	-0.5
Medical products (4005 E)	427	75.64	-0.7	-3.5
Other manufactured products (4006 E)	1720	103.95	0.0	0.0
ENERGY (4007 E)	815	173.50	-0.5	-2.8
Petroleum products (4008 E)	418	187.64	-0.8	-7.3
SERVICES (4009 E)	4740	137.82	0.2	1.3
Actual rentals and services for dwellings (4010 E)	767	142.82	0.1	1.0
Medical services (4011 E)	568	123.02	0.0	0.5
Transport and communication services (4012 E)	510	97.75	0.7	1.5
Other services (4013 E)	2895	149.08	0.2	1.5
ALL ITEMS EXCLUDING RENTALS AND TOBACCO (5000 E)	9192	125.88	-0.1	0.2
ALL ITEMS EXCLUDING TOBACCO (4018 E)	9801	126.55	-0.1	0.3
b) Manual or clerical worker headed urban households - France				
ALL ITEMS EXCLUDING TOBACCO (4018 D)	9714	126.32	-0.1	0.3
ALL ITEMS (00 D)	10000	129.13	-0.1	0.3
c) Households that belong to the lowest equivalized disposable income quintile - France				
ALL ITEMS EXCLUDING TOBACCO (4018 Q)	9687	127.58	-0.1	0.2

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 2015	Index June 2015	Percentage change	
			m-on-m change	y-on-y change
All items "Core inflation" (4022 S)	6042	123.17	0.0	0.6
Food excluding fresh products, meat, milk and exotic products (4019 S)	715	124.69	0.0	-0.3
Manufactured products (4020 S)	2103	104.34	-0.2	-0.2
Services including actual rentals and services for dwellings (4021 S)	3224	141.17	0.1	1.4
All items HICP (00 H)		116.24	-0.1	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 : Harmonized 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 fell back

In June 2015, energy prices decreased again after four consecutive months of increase (-0.5% compared with May; -2.8% year-on-year). In the wake of declining crude oil prices, petroleum product prices diminished (-0.8% month-on-month; -7.3% year-on-year).

The decline in motor fuels (-0.6%; -6.3% year-on-year) was less marked than for heating fuels (-1.7%; -13.0% year-on-year). Town gas prices were down again, albeit more moderately (-0.5% month-on-month after -1.1%; -0.8% year-on-year). Those of electricity were stable (+4.3% year-on-year).

Seasonal decrease in food prices

In June 2015, food prices decreased slightly (-0.2%; +0.4% year-on-year) due to the seasonal decline in prices of fresh foodstuffs (-2.0%; +5.2% year-on-year), in particular those of fresh vegetables (-3.5%; +5.3% year-on-year) and fresh fish and seafood (-3.1%; +4.3% year-on-year). However, prices of fresh fruits were virtually stable (-0.1%; +5.5% year-on-year). Excluding unprocessed products, food prices remained overall stable (-0.3% year-on-year).

Service prices rose seasonally

In June 2015, service prices grew again (+0.2% after +0.1% in May) mainly due to seasonal variations with the upcoming summer season. Thus, prices of accommodation services increased significantly (+5.7%; +2.7% year-on-year) as did holiday rentals (+2.4%; +0.9% year-on-year). As well, airfares bounced back in June (+1.5% after -2.8%; -1.9% year-on-year). However, but also in a seasonal manner, prices of package holidays fell largely between spring and summer holidays (-8.2% in June 2015; +0.1% year-on-year). Furthermore, telecommunication prices were up (+1.3% in June; +2.2% compared with the same month one year ago). All in all, service prices rose by 1.3% year-on-year, as in May 2015.

Core inflation remained stable

In June 2015, the core inflation indicator (ISJ) was unchanged (after +0.2% in May). Year-on-year, it rose by 0.6%, as in May. The Harmonized Index of Consumer Prices (HICP) was down 0.1% in June 2015; year-on-year, it grew by 0.3%, as during the previous month.

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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