

Informations

Rapides

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Main Indicators

Prices index – July 2015

**Consumer prices diminished by 0.4% in July 2015;
they rose by 0.2% year-on-year**

Monthly change: -0.4%;

Year-on-year: +0.2%

The Consumer Price Index (CPI) decreased by 0.4% in July 2015 after -0.1% in June. Seasonally adjusted, it remained stable compared with the previous month and continued to rise slightly year-on-year (+0.2% after +0.3% in June).

The decline in the CPI in July 2015 was due mainly to seasonal falls in manufactured goods prices linked to summer sales, seasonal decreases in fresh foodstuff prices plus a further price reduction in energy. These decreases were partly offset by a rise in prices of some services during the summer holidays.

Fall in manufactured good prices with summer sales

Due to summer sales, prices of manufactured products decreased broadly by 3.1% in July 2015 (-2.9% in July 2014 and -0.9% year-on-year). As every year, prices of clothing and footwear dropped significantly (-14.4%; -1.6% year-on-year), with average discount rates higher this year than last year. Summer sales contributed also to the decrease in prices of other products, but in a lesser extent. This was the case for travel goods and other carriers of personal effects (-4.7%; +1.7% year-on-year), household textiles (-4.0%; -0.5% year-on-year), furniture and furnishings (-3.9%; -0.1% year-on-year), audio-visual, photographic and information processing equipments (-0.7%; -3.4% year-on-year) and domestic appliances (-1.7%; -1.1% year-on-year). Furthermore, the downward trend in prices of medical products continued (-0.4%; -3.6% year-on-year).

Detailed figures for various groups

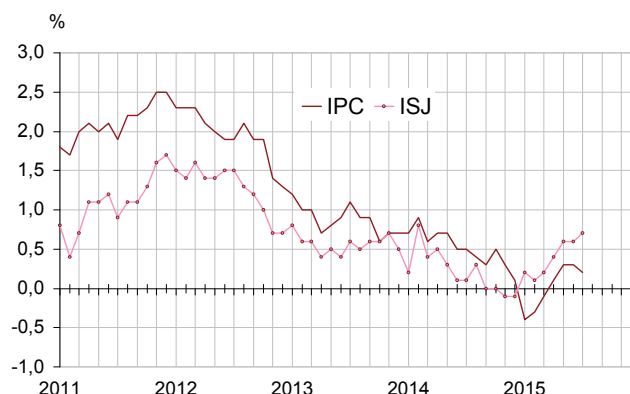
base 100 : 1998

base 100 = 1998

Items	Weight 2015	Index July 2015	Percentage change	
			m-on-m change	y-on-y change
a) All households - France				
All items (00 E)	10000	127.94	-0.4	0.2
All items SA (00 C)	10000	128.12	0.0	0.2
Food (4000 E)	1662	131.95	-0.5	0.4
Fresh food (4001 E)	211	141.86	-4.1	4.6
Food excluding fresh products (4002 E)	1451	130.55	0.0	-0.2
Tobacco (4034 E)	199	259.28	0.0	0.3
MANUFACTURED PRODUCTS (4003 E)	2584	96.9	-3.1	-0.9
Clothing and footwear (4004 E)	437	93.86	-14.4	-1.6
Medical products (4005 E)	427	75.37	-0.4	-3.6
Other manufactured products (4006 E)	1720	103	-0.9	-0.1
ENERGY (4007 E)	815	171.43	-1.2	-4.0
Petroleum products (4008 E)	418	184.17	-1.8	-9.2
SERVICES (4009 E)	4740	139.44	1.2	1.4
Actual rentals and services for dwellings (4010 E)	767	142.84	0.0	0.9
Medical services (4011 E)	568	122.78	-0.2	0.1
Transport and communication services (4012 E)	510	101.44	3.8	2.6
Other services (4013 E)	2895	151	1.3	1.6
ALL ITEMS EXCLUDING RENTALS AND TOBACCO (5000 E)	9192	125.32	-0.4	0.1
ALL ITEMS EXCLUDING TOBACCO (4018 E)	9801	126.02	-0.4	0.2
b) Manual or clerical worker headed urban households - France				
ALL ITEMS EXCLUDING TOBACCO (4018 D)	9714	125.86	-0.4	0.2
ALL ITEMS (00 D)	10000	128.67	-0.4	0.2
c) Households that belong to the lowest equalized disposable income quintile - France				
ALL ITEMS EXCLUDING TOBACCO (4018 Q)	9687	127.22	-0.3	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	Weight 2015	Index July 2015	Percentage change	
			m-on-m change	y-on-y change
All items "Core inflation" (4022 S)	6042	123.3	0.1	0.7
Food excluding fresh products, meat, milk and exotic products (4019 S)	715	124.65	0.0	-0.1
Manufactured products (4020 S)	2103	103.98	-0.3	-0.4
Services including actual rentals and services for dwellings (4021 S)	3224	141.59	0.3	1.5
All items HICP (00 H)		115.68	-0.5	0.2

* 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 went down again

Energy prices decreased again in July 2015 (-1.2% after -0.5% in June; -4.0% year-on-year), mainly due to the pursuit of the decline in petroleum product prices (-1.8% after -0.8% in June; -9.2% year-on-year). Prices of motor fuels decreased by 1.5% (-8.0% year-on-year) and those of heating fuels by 4.0% (-16.2% year-on-year).

year). Town gas prices were also down in July (-1.6%; -2.1% year-on-year) while electricity fares stayed steady (+4.3% year-on-year).

Seasonal decrease in food prices

In July 2015, food prices were down 0.5% compared with the previous month (as in July 2014; +0.4% year-on-year) due to the seasonal decrease in prices of fresh foodstuffs (-4.1%; +4.6% year-on-year), in particular those of fresh fruits (-4.4%; +6.1% year-on-year) and fresh vegetables (-5.3%; +3.9% year-on-year). Excluding unprocessed products, food prices remained stable for the fourth month in a row and declined by 0.2% year-on-year (after -0.3% in June). Prices of milk, cheese and eggs (-2.1%) as well as children foods and dietetic products remained sharply down year-on-year (-7.2%); meat prices were up slightly (+0.5% year-on-year in July after +0.3% in June).

Service prices rose seasonally

As every year, service prices grew significantly in July (+1.2% compared with the previous month; +1.4% year-on-year). The main contributors to this seasonal increase were prices of restaurants, cafes and hotels (+2.2%; +1.4% year-on-year), airfares (+19.8%; +3.1% year-on-year), package holidays (+21.4%; +3.4% year-on-year) and holiday rentals (+24.9%; +0.4% year-on-year). Moreover, fares of insurance connected the dwelling were up (+2.1%; +2.9% year-on-year) after the end of discounts. Finally, telecommunication prices declined slightly in July 2015 (-0.2%; +2.0% year-on-year).

Slight increase in core inflation

The core inflation indicator (ISJ) rose by 0.1% in July 2015 after it remained unchanged in June. Year-on-year, it grew by 0.7% (after +0.6% in May and June). The Harmonized Index of Consumer Prices (HICP) decreased by 0.5% compared with June 2015; it increased by 0.2% year-on-year (down from +0.3% in June 2015).

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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