

Informations Rapides

18 février 2016 - n° 41



Main indicators

■ Prices index – January 2016

Consumer prices decreased by 1.0% in January 2016, they were up 0.2% year-on-year

Warning : The Consumer price indexes are now published with reference year 2015 = 100. Further information can be found on [the web page of this indicator](#).

Monthly change: -1.0%;
year-on-year: +0.2%

In January 2016, the Consumer Prices Index (CPI) fell by 1.0% after an increase by 0.2% in December. Seasonally adjusted, it diminished by 0.2% after a stability in December. Year-on-year, it grew by 0.2% in January 2016, as in the previous month.

The downturn in the CPI in January came mainly from the seasonal fall of manufactured product prices during the winter sale period and from the drop in prices of services tourism-related. Furthermore, petroleum product prices decreased again.

Winter sales drove down manufactured good prices

In January 2016, the manufactured product prices were broadly down 3.0% due to the winter sales. Year-on-year, they were almost unchanged (-0.1% after -0.3% in December 2015). Thus, as every year, clothing and footwear prices fell sharply in January (-16.7%; -0.6% year-on-year). To a lesser extent, winter sales contributed to the decrease in prices of many other products, as household textiles, travel goods and other carriers of personal effects (-4.3%; +0.2% year-on-year), furniture and furnishings (-3.1%; +0.4% year-on-year), jewelry, clocks and watches (-1.3%; +2.4% year-on-year) as well as domestic appliances (-1.1%; -0.3% year-on-year).

Detailed figures for various groups

2015: 100

Items	Weight 2016	Index Jan. 2016	Percentage change	
			m-on-m change	y-on-y change
a) All households				
OverAll	10000	99.08	-1.0	0.2
Overall SA*	10000	99.81	-0.2	0.2
Food	1615	99.93	-0.1	0.4
Fresh food	217	98.74	-0.4	1.8
Other food	1398	100.12	0.0	0.2
Tobacco	195	100.04	0.0	0.3
Manufactured products	2651	97.84	-3.0	-0.1
Clothing and footwear	414	87.77	-16.7	-0.6
Medical products	466	98.28	-0.1	-3.7
Other manufactured products	1771	99.81	-0.5	0.6
Energy	773	95.02	-1.2	-3.8
Petroleum products	419	89.38	-3.6	-7.4
Services	4766	100.15	-0.1	1.1
Actual rentals and services for dwellings	768	100.53	0.0	0.6
Medical services	598	100.06	-0.3	0.0
Transport	279	96.20	-3.7	-1.7
Communication	245	99.99	-0.1	1.0
Other services	2876	100.46	0.2	1.7
Total except rents and tobacco	9183	98.99	-1.0	0.2
Total except tobacco	9805	99.07	-1.0	0.2
b) Urban working-class households or households of employees				
All products excluding tobacco	9704	99.00	-1.0	0.1
c) Households that belong to the lowest equivalized disposable income quintile - France				
All products excluding tobacco	9696	98.85	-1.1	0.0

*: seasonally adjusted

Source: INSEE - Consumer Price Indexes - France excluding Mayotte

Seasonal decline in service prices

In January 2016, service prices diminished slightly month-on-month (-0.1% after +0.6% in December) and rose by 1.1% year-on-year. In fact, after the end-of-year holidays, tourism-related service prices fell back seasonally in January, particularly airfares (-11.4%; -3.7% year-on-year), package holidays (-5.4%) and accommodation services (-2.1%; +3.6% year-on-year). On the opposite, as every year, many fees have been risen in January, in particular postal rates (+3.8%), financial services (+1.7%; +2.1% year-on-year) as well as insurance fees (+1.2%; +2.6% year-on-year).

Energy prices decreased again

Energy prices continued to drop in January 2016 (-1.2%, as in December ; -3.8% year-on-year) due to the ongoing downward trend in petroleum product prices (-3.6% in January ; -7.4% year-on-year). Prices of heating fuels tumbled again (-8.3%; -17.2% year-on-year). The fall in motor gas prices was cushioned by higher taxes on these products. Moreover, due to rises in duties, prices of town gas were up by 1.0% in January (-8.2% year-on-year) and those of electricity by 2.2% (+4.1% year-on-year).

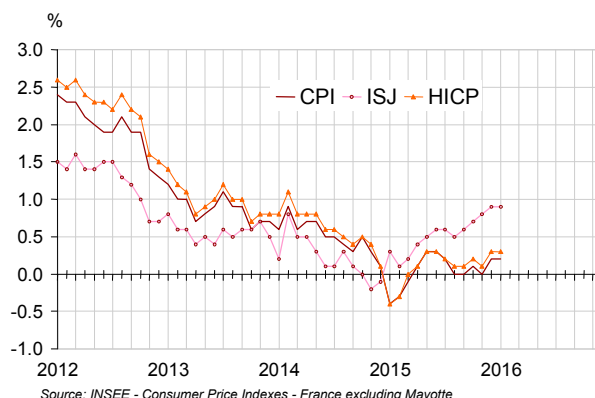
Slightly cheaper fresh food stuffs

In January 2016, food prices declined again slightly (-0.1% month-on-month after -0.3% in December), as fresh foodstuff prices decreased moderately (-0.4%), in particular for fresh fruits (-2.5%). Prices of fresh vegetables picked up softly (+0.7%) while fresh fish prices (+3.8%) and those of fresh seafood (+2.4%) rose significantly. Excluding fresh foodstuffs, food prices were unchanged, as in the previous month. Year-on-year, they were up 0.2%, as in December.

Stability over a year of core inflation and of HICP inflation

In January 2016, the core inflation indicator (ISJ) rose by 0.1% as in December 2015. Year-on-year, it grew by 0.9%, as in December 2015. The Harmonized Index of Consumer Prices (HICP) was down 1.1% month-on-month in January. Year on year, it rose by 0.3%, as in the previous month.

Consumer price index (CPI), core inflation (ISJ) and Harmonised Indices of Consumer Prices (HICP) year-on-year changes



Detailed figures for Core inflation* and HICP**

2015: 100

Items	Weight	Index Jan. 2016	Percentage change	
			m-on-m change	y-on-y change
Core inflation - All items	6075	100.40	0.1	0.9
Food excluding fresh products, meat, milk and exotic products	735	100.13	0.2	0.0
Manufactured products	2136	99.67	-0.5	0.6
Services including actual rentals and services for dwellings	3204	100.74	0.3	1.3
HICP - All items		99.03	-1.1	0.3

* 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. (in French "indice d'inflation sous-jacent - ISJ)

**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.

Source: INSEE - Consumer Price Indexes - France excluding Mayotte

Revisions

The CPI monthly and annual variations are unchanged from the provisional estimates released on 29th January. The HICP monthly and annual variations have been revised down by 0.1 points. The variation of the core inflation indicator (ISJ) in December 2015 was revised up 0.1 points compared to the data released on 13th January 2016 due to a new estimation of seasonal adjustment parameters.

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 database: [CPI](#), [HCPI](#)

- Follow us on https://twitter.com/InseeFr_News

- Methodology contact: ipc-dg@insee.fr

- Press contact: bureau-de-presse@insee.fr

Next issue: 15 March 2015, 8.45 am