

Informations Rapides

12 octobre 2016 - n° 265



Main indicators

■ Prices index – September 2016

In September 2016, consumer prices decreased by 0.2% over a month; they rose by 0.4% year-on-year

Monthly change: -0.2%;
Year-on-year: +0.4%

In September 2016, the Consumer Prices Index (CPI) dipped by 0.3% over a month, after a increase of 0.3% in August. Seasonally adjusted, it rose by 0.1%, after a slight fall in August. Year-on-year, the CPI grew by 0.4%, after +0.2% in the three previous months.

This month-on-month drop mainly came from the seasonal retreat in the prices of some tourism-related services after the summer school holiday period. Moreover, food prices diminished, especially fresh foodstuffs prices. Furthermore, a rebound in petroleum product prices after two months of decline, and a further rise in manufactured products prices mitigated the overall decrease.

Seasonal decrease in service prices

Every year after the summer school holiday period, the prices of services went down in September. The downturn in September 2016 (-1.1%) was less sharp than in September 2015 (-1.6%). Year-on-year, prices increased by 1.2%. This month-on-month drop resulted chiefly from tourism-related services : airfares fell back (-18.2%; -5.1% year-on-year) as accomodation services prices (-18.2%; +2.3% year-on-year) and package holidays prices (-17%; +2.3% year-on-year). These decreases were partly offset by the increases, also seasonal, in some charges, in particular for canteens (+1.5%; +2.6% year-on-year). Moreover, the prices of communication services started to rise again (+0.8%; +3.3% year-on-year) after a stability in August.

Detailed figures for various groups

2015: 100

Items	Weight 2016	Index Sept. 2016	Percentage change	
			m-on-m change	y-on-y change
a) All households				
Overall	10000	100.34	-0.2	0.4
Overall SA*	10000	100.40	0.1	0.4
Food	1615	100.53	-0.5	0.5
Fresh food	217	103.71	-2.5	3.5
Other food	1398	100.03	-0.2	0.0
Tobacco	195	100.17	0.0	0.1
Manufactured products	2651	99.99	1.3	-0.6
Clothing and footwear	414	104.14	7.9	0.0
Medical products	466	96.58	0.0	-2.7
Other manufactured products	1771	99.84	0.2	-0.3
Energy	773	97.31	0.8	-1.1
Petroleum products	419	95.11	1.4	-1.4
Services	4766	101.01	-1.1	1.2
Actual rentals and services for dwellings	768	100.68	0.0	0.9
Medical services	598	99.95	0.1	0.3
Transport	279	97.03	-6.7	-0.6
Communication	245	103.36	0.8	3.3
Other services	2876	101.50	-1.3	1.5
Total except rents and tobacco	9183	100.34	-0.3	0.4
Total except tobacco	9805	100.35	-0.2	0.4
b) Urban working-class households or households of employees				
All products excluding tobacco	9704	100.35	0.0	0.4
c) Households that belong to the lowest equivalized disposable income quintile - France				
All products excluding tobacco	9696	100.13	-0.1	0.2

*: seasonally adjusted

Geographical coverage: France excluding Mayotte

Source: INSEE - Consumer Price Indices

Downturn in food prices

In September 2016, food prices fell back (−0.5% after +0.2%), especially those of fresh food (−2.5% after +0.5%). Excluding fresh products, food prices dipped too (−0.2% after +0.1%), due to dairy products (−0.2%) and meat (−0.3%). Year-on-year, they were stable.

Rebound in energy prices

After two months of drop, energy prices rebounded in September 2016 (+0.8%). However, they remained lower than a year ago (−1.1%). The month-on-month rise firstly came from the increase in petroleum product prices (+1.4%; −1.4% year-on-year). Town gas and natural gas prices, indexed to the changes in oil prices with a time lag, expanded too, but more modestly (+0.4%; −7.8% year-on-year). However, electricity fares were stable over the month (+1.8% year-on-year).

Slight slowdown for manufactured product prices

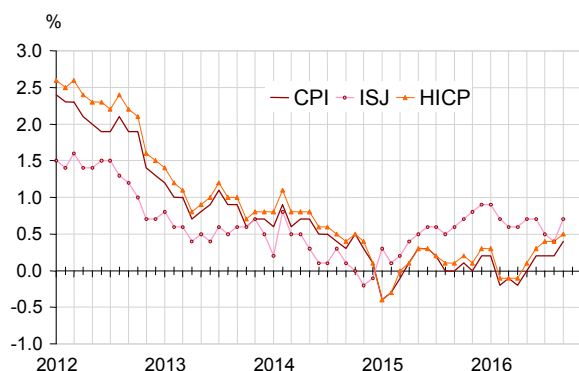
Prices of manufactured products slowed slightly in September 2016 (+1.3% after +1.4%). With the autumn and winter collection, clothing and footwear prices remained dynamic (+7.9% after +8.7%).

Prices of “other manufactured products” decelerated too (+0.2% after +0.4% in August), due to the fall of the prices of games, toys and hobbies and those of sports equipment; however, new motors car prices picked up after two months of decline (+0.5% after −0.3% in July and −0.1% in August). Lastly, the prices of health products were unchanged and remained lower than last year (−2.7% year-on-year).

Rise in core inflation

In September 2016, the core inflation indicator (ISJ) increased by 0.2% after a stability in August. Year-on-year, it gathered pace to 0.7% after +0.4% in the previous month, returning to its level of June 2016. The Harmonised Index of Consumer Prices (HICP) edged down by 0.2% over one month; year-on-year, it went up by 0.5% (+0.4% in August).

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**

Items	Weight 2016	Index Sept. 2016	2015: 100 Percentage change	
			m-on-m change	y-on-y change
Core inflation - All items	6075	100.80	0.2	0.7
Food excluding fresh products, meat, milk and exotic products	735	100.07	0.0	0.1
Manufactured products	2136	99.78	0.0	−0.3
Services including actual rentals and services for dwellings	3204	101.68	0.4	1.5
HICP - All items		100.50	−0.2	0.5

* 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 between Member states of the European Union. This index is calculated for all households in France excluding Mayotte.

Source: INSEE - Consumer Price Indices

Revisions

Compared to the provisional estimates published on 30 September 2016, the monthly and annual rates of change in the CPI and HICP are unchanged.

For more information:

- A note on the impact of the new calcul of the price index for fresh foodstuffs is available at : http://www.insee.fr/en/indicateurs/ind29/20161012/IPC_fiche-impact-PF_EN.pdf
- 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](#), [HICP](#)
- Follow us on https://twitter.com/InseeFr_News
- Methodology contact: ipc-dg@insee.fr
- Press contact: bureau-de-presse@insee.fr

Next publication of provisional results (October 2016): 28 October 2016, 8.45 am
Next publication of final results (October 2016): 15 November 2016, 8.45 am