

Informations Rapides

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Main indicators

■ Consumer prices index – November 2016

In November 2016, consumer prices remained stable over a month; they increased by 0.5% year-on-year

Monthly change: 0.0%;
Year-on-year: +0.5%

In November 2016, the Consumer Prices Index (CPI) remained stable over a month. Seasonally adjusted, it rose slightly (+0.1%) after a stability in October. Year on year, the CPI accelerated slightly, to 0.5% after +0.4% in the previous month.

This month-on-month stability resulted from a lower increase in energy prices and a modest rebound in food prices, offset by a fall in services and manufactured product prices.

Slowdown in energy prices

In November 2016, energy prices remained dynamic but slowed down (+0.9% after +1.3% in the previous month). However, year on year, they accelerated sharply (+2.1% after +0.7% the previous month).

The slowdown over a month came from that in petroleum product prices (+1.3% after +2.4% in October; +4,1% year-on-year). In contrast, town gas and natural gas prices, index-linked to the changes in oil prices with a time lag, picked up sharply (+1.5% after -0.7% in October; -5.7% year-on-year). Electricity fares were stable for the third consecutive month (+1.8% year-on-year).

Slight rebound in food prices

In November 2016, food prices rebounded slightly (+0.1% after -0.1%) : fresh food prices picked up a little (+0.1% after -0.1%), like those of other food product prices (+0.2% after +0.0%). Year on year, food prices were stable.

Detailed figures for various groups

2015: 100

Items	Weight 2016	Index Nov. 2016	Percentage change	
			m-on-m change	y-on-y change
a) All households				
Overall	10000	100.35	0.0	0.5
Overall SA*	10000	100.53	0.1	0.5
Food	1615	100.62	0.1	0.3
Fresh food	217	103.74	0.1	2.2
Other food	1398	100.13	0.2	0.0
Tobacco	195	100.17	0.0	0.1
Manufactured products	2651	99.88	-0.1	-0.6
Clothing and footwear	414	104.63	0.1	0.2
Medical products	466	96.13	-0.2	-2.3
Other manufactured products	1771	99.69	-0.1	-0.4
Energy	773	99.42	0.9	2.1
Petroleum products	419	98.67	1.3	4.1
Services	4766	100.71	-0.2	1.0
Actual rentals and services for dwellings	768	100.73	0.0	0.3
Health services	598	100.18	-0.2	0.2
Transport	279	95.95	-2.4	0.1
Communication	245	102.96	-0.3	2.9
Other services	2876	101.08	0.0	1.3
Total except rents and tobacco	9183	100.35	0.0	0.6
Total except tobacco	9805	100.36	0.0	0.6
b) Urban working-class households or households of employees				
All products excluding tobacco	9704	100.36	0.0	0.6
c) Households that belong to the lowest equivalized disposable income quintile - France				
All products excluding tobacco	9696	100.22	0.0	0.5

*: seasonally adjusted

Geographical coverage: France excluding Mayotte

Source: INSEE - Consumer Price Indices

Further moderate fall in services prices

In November 2016, services prices dipped again, a little more than in October (-0.2% after -0.1%). Year on year, the increase in prices remained at +1.0%. This month-on-month fall resulted chiefly from the seasonal drop in airfares (-7.5% after +5.2%; -2.9% year-on-year), but it was less pronounced than last year (-8.4% in November 2015). Moreover, the prices in accomodation services fell again sharply (-2.0%, as in the previous month) and health services prices edged down (-0.2% after +0.4%). Furthermore, the prices of communication services decreased (-0.3%) after a stability in the previous month; year-on-year, they continued to rise sharply (+2.9%).

Slight fall in manufactured product prices

In November 2016, the prices of manufactured products edged down (-0.1%) after a stability in October. Year-on-year, they diminished again by 0.6%, as in September and October. Clothing and footwear prices slowed down again (+0.1% after +0.4%; +0.2% year-on-year). The prices of "other manufactured products" fell further slightly (-0.1%, as in the previous month): the seasonal decrease in games and toys prices (-3.0%) was almost offset by a rebound in furniture and furnishings prices (+0.5% after -0.5%). Lastly, the fall in the prices of health products eased (-0.2% after -0.3%; -2.3% year-on-year).

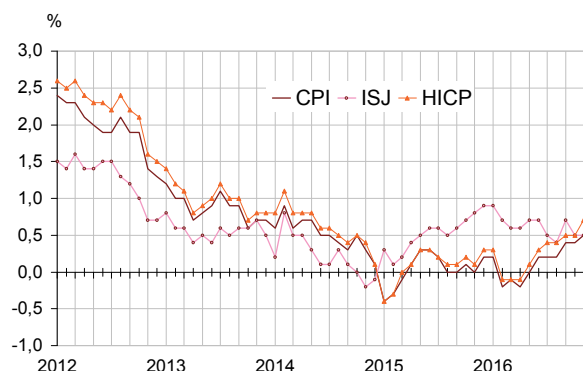
Stability in core inflation at +0.5% year-on-year

In November 2016, the core inflation indicator (ISJ) picked up slightly to +0.1% after a decrease by 0.1% in the previous month. Year-on-year, it rose by 0.5%, as in October. The Harmonised Index of Consumer Prices (HICP) was stable over one month. Year-on-year, it gathered pace to 0.7%, its highest level since May 2014.

Revisions

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

Consumer Price Index (CPI), core inflation (ISJ)* and Harmonised Index of Consumer Prices (HICP) year-on-year changes**



Detailed figures for Core inflation* and HICP**


Items	Weight 2016	Index Nov. 2016	2015: 100 Percentage change	
			m-on-m change	y-on-y change
Core inflation - All items	6075	100.72	0.1	0.5
Food excluding fresh products, meat, milk and exotic products	735	100.01	0.0	0.1
Manufactured products	2136	99.83	0.2	-0.3
Services including actual rentals and services for dwellings	3204	101.53	0.0	1.2
HICP - All items		100.55	0.0	0.7

* 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

For more information:

- A note on the impact of the new calcul of the price index for fresh foodstuffs is available at : https://www.insee.fr/en/statistiques/documentation/IPC_fiche-impact-PF_EN.pdf
- Complementary data (long series) and metadata (linked internet pages, etc.) are available on the web page: <https://www.insee.fr/en/statistiques?debut=0&theme=30&conjoncture=43+65>
- Historical data are available on the BDM database: [CPI](#), [HICP](#)
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