

Informations *Rapides*

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Main indicators

■ Consumer Prices index – April 2017

**In April 2017, consumer prices rose by 0.1% over a month
and by 1.2% year on year**

Monthly change: +0.1%;

Year-on-year change: +1.2%

In April 2017, the Consumer Prices Index (CPI) was at a standstill (+0.1% over a month after +0.6% in March). Seasonally adjusted, it was stable, as in the previous month. Year on year, consumer prices accelerated barely, to +1.2% after +1.1% in the previous month.

Over a month, this marked slowdown came from that, seasonal, of manufactured product prices. Energy and food prices fell again, but less than in the previous month. Contrariwise, services prices accelerated a little, due to a sharp rebound in transport services prices.

Sharp slowdown in the prices of manufactured products

In April 2017, manufactured product prices slackened sharply (+0.1% after +2.5%). Year on year, the fall in prices eased again (–0.7% after –1.0% in March and –1.6% in February). Seasonally in April, clothing and footwear prices slowed down (+0.9% after +14.5%; –0.1% year on year). The prices of “other manufactured products” were stable after an increase of 0.6% in the previous month. This stability resulted from a downturn in the prices of furniture and furnishings (–0.3%), major household appliances (–0.9%) and toys and games (–1.8%), partly offset by a rise in the prices of other goods, particularly new motor cars (+0.3%) and glassware, tableware and household utensils (+0.5%). Year on year, the prices of other manufactured products declined less than in March (–0.3% after –0.7%). The prices of health products fell by 0.3%, as in the previous month (–2.3% year on year).

Detailed figures for various groups

2015: 100

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Items	Weight 2017	Index April 2017	Percentage change	
			m-on-m change	y-on-y change
a) All households				
Overall	10000	101.26	0.1	1.2
Overall SA*	10000	101.13	0.0	1.2
Food	1627	101.11	-0.1	0.7
Fresh food	235	105.62	-1.2	3.5
Other food	1392	100.39	0.1	0.3
Tobacco	188	102.94	0.1	2.8
Manufactured products	2617	99.75	0.1	-0.7
Clothing and footwear	433	104.27	0.9	-0.1
Medical products	433	95.10	-0.3	-2.3
Other manufactured products	1751	99.86	0.0	-0.3
Energy	748	103.99	-0.3	9.3
Petroleum products	378	105.30	-0.3	15.0
Services	4820	101.68	0.2	1.0
Actual rentals and services for dwellings	779	101.17	0.1	0.6
Health services	600	100.66	0.0	0.3
Transport	282	101.73	4.2	4.5
Communication	242	99.58	0.0	-2.2
Other services	2917	102.18	-0.1	1.2
Total except rents and tobacco	9183	101.28	0.1	1.2
Total except tobacco	9812	101.23	0.1	1.1
b) Urban working-class households or households of employees				
All products excluding tobacco	9710	101.14	0.1	1.0
c) Households that belong to the lowest equivalized disposable income quintile - France				
All products excluding tobacco	9705	101.07	0.2	1.2

*: seasonally adjusted

Geographical coverage: France excluding Mayotte

Source: INSEE - Consumer Price Indices

Moderate drop in energy prices

In April 2017, energy prices dropped again (−0.3% after −0.5%). Over a year, the rise in prices eased a little, albeit remaining strong continued to be dynamic: +9.3% after +9.9% in March.

This lesser decline over a month came from a more moderate drop in petroleum product prices than in March (−0.3% after −1.6%; +15.0% year on year), in the wake of Brent crude price. Contrariwise, the prices of natural gas and city gas slipped back after a sharp increase in March (−0.7% after +2.4%; +11.8% year on year). Electricity prices have been unchanged since August 2016 (−0.3% year on year).

Near-stability in food prices

Food prices fell slightly in April 2017 (−0.3% over a month after −0.3%) due to a smaller drop in fresh food prices (−1.2% after −2.4%). Excluding fresh products, food prices hardly increased, as in the previous month (+0.1%). Year on year, food prices accelerated a little (+0.7% after +0.8%).

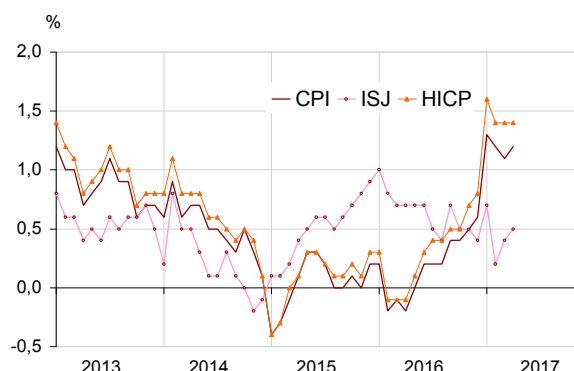
A little more marked rise in services prices

In April 2017, the prices of services accelerated slightly over a month, to +0.2% after +0.1% in the previous month. Year on year, they slowed a little (+1.0% after +1.1% in March). The slight monthly rise reflected a rebound in some touristic services prices due to the spring holidays, as airfares (+11.1% after −0.9%; +8.7% over a year) and package holiday prices (+5.3%; −0.4% year on year). The prices of recreational and cultural services went up (+0.4%; +1.3% year on year), because of an increase in prices of cinema tickets and entrances to amusement parks. On the other hand, the prices of accommodation services fell back (−4.9%; +1.3% year on year). Similarly, insurance prices edged down (−0.1%; +1.4% year on year), due to a downturn in transport insurance partly offset by a rise in dwelling insurance. The prices of health services were stable after a slight rise in the previous month by +0.1% (+0.3% year on year).

Slight increase in year-on-year core inflation

In April 2017, the core inflation indicator (ISJ) rose at the same pace as in the previous month (+0.2%). Year on year, it slightly accelerated (+0.5% after +0.4%). The Harmonised Index of Consumer Prices (HICP) slowed down sharply (+0.1% after +0.7% over a month); over a year, it grew by 1.4%, as in the two previous months.

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**

2015: 100

Items	Weight 2017	Index April 2017	Percentage change	
			m-on-m change	y-on-y change
Core inflation - All items	6134	101.03	0.2	0.5
Food excluding fresh products, meat, milk and exotic products	744	100.39	0.0	0.4
Manufactured products	2136	99.69	0.2	−0.4
Services including actual rentals and services for dwellings	3254	102.06	0.2	1.1
HICP - All items		101.57	0.1	1.4

* 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 with the provisional estimates published on 28 April 2017, the year-on-year and month-on-month variations in the CPI and the HICP are unchanged.

For more information:

Complementary data (long series) and metadata (linked internet pages, etc.) are available on the web page of this indicator: <https://www.insee.fr/en/statistiques?debut=0&theme=30&categorie=2&collection=5&conjoncture=43+65>

- Historical data are available on the BDM database:

http://www.bdm.insee.fr/bdm2/choixTheme?request_locale=en&code=88#arbo:montrerbranches=theme25/theme474/th

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Next publication of provisional results (May 2017): 31 May 2017, 8.45 am

Next publication of final results (May 2017): 15 June 2017, 8.45 am