

Informations *Rapides*

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Main indicators

■ Consumer Price index – October 2017

**In October 2017, consumer prices rose by 0.1% over a month
and by 1.1% year on year**

**Monthly change: +0.1% in October;
Year-on-year change: +1.1%**

In October 2017, the Consumer Prices Index (CPI) barely recovered by 0.1% over a month, after a moderate downturn of 0.2% in September. This rebound resulted from that in food prices and a lesser drop in services prices. Contrariwise, manufactured product prices slowed down sharply after a marked rise in September (+0.2% after +0.5%). Energy prices increased barely less than in the previous month.

Seasonally adjusted, consumer prices decelerated slightly: +0.1% after +0.2% in September.

Year on year, consumer prices grew by 1.1% in October after +1.0% in the previous month. This third consecutive acceleration came from a sharper increase in food prices and a lesser drop in manufactured product prices. Energy prices slowed down after two months of very sustained rise. Services prices increased in the same rate than in September.

Stability in core inflation over a year

In October 2017, the core inflation indicator (ISJ) was stable after a rise of 0.1% in September. Over a year, it rose by 0.5%, as in the three previous months. The Harmonised Index of Consumer Prices (HICP) slightly rebounded by 0.1% after a downturn of 0.2%; year on year, it grew slightly faster than in September: +1.2% after +1.1%.

New acceleration in food prices year on year

In October 2017, food prices gathered pace again sharply (+1.5% year on year after +1.1%). This rise came from a marked acceleration in fresh food prices (+4.5% year on year after +1.6%), due to a sharp rebound in vegetables prices (+11.1% after -0.3%). Excluding fresh products, food prices rose barely more than in September (+1.1% year on year after +1.0%), prices of oils and fats continued increasing (+5.6% year on year after +4.3%).

Detailed figures for various groups

2015: 100

2019, 100

Items	Weight 2017	Index Oct. 2017	Percentage change	
			m-on-m change	y-on-y change
a) All households				
Overall	10000	101.43	0.1	1.1
Overall SA*	10000	101.42	0.1	1.1
Food	1627	102.02	0.4	1.5
Fresh food	235	108.23	2.8	4.5
Other food	1392	101.03	0.0	1.1
Tobacco	188	102.55	0.0	2.4
Manufactured products	2617	99.70	0.2	-0.3
Clothing and footwear	433	104.08	0.6	-0.4
Medical products	433	94.69	-0.1	-1.7
Other manufactured products	1751	99.92	0.1	0.1
Energy	748	103.22	1.0	4.8
Petroleum products	378	104.60	1.6	7.4
Services	4820	101.87	-0.2	1.0
Actual rentals and services for dwellings	779	101.14	0.1	0.5
Health services	600	102.17	0.4	1.8
Transport	282	99.79	1.1	1.5
Communication	242	97.99	0.0	-5.1
Other services	2917	102.52	-0.5	1.4
Total except rents and tobacco	9183	101.46	0.1	1.1
Total except tobacco	9812	101.40	0.1	1.0
b) Urban working-class households or households of employees				
All products excluding tobacco	9710	101.31	0.1	0.9
c) Households that belong to the lowest equivalized disposable income quintile - France				
All products excluding tobacco	9705	101.15	0.2	0.9

*: seasonally adjusted

Geographical coverage: France excluding Mayotte

Source: INSEE - Consumer Price Indices

Drop less pronounced in manufactured products

Year on year, manufactured products prices fell again less than in the previous month (−0.3% in October after −0.5% in September and −0.7% in August). This lesser drop came from that in clothing and footwear prices (−0.4% year on year after −0.7%) and in medical health product prices (−1.7 % after −1.9%). The prices of “other manufactured products” rose a little year on year (+0.1%) after a stability in September, due to an acceleration in new motor cars (+2.1% year on year after +1.2%). Over a month, the prices of “other manufactured products” slowed down to +0.1% after +0.3% in September. The monthly downturn in prices of furniture and furnishings (−0.5%) and games and toys (−0.3%) was partly offset by an increase in household appliances prices (+0.5%) and a rebound in newspapers, books and stationery prices (+0.5%).

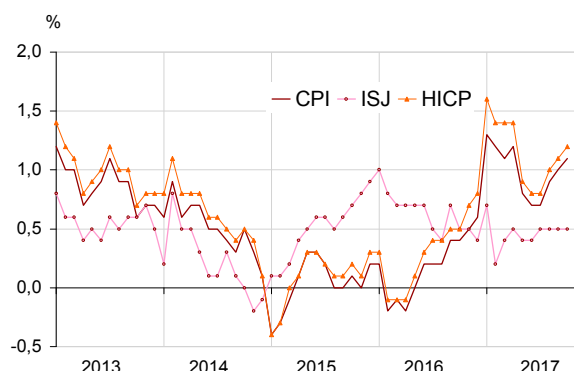
Stability in services inflation

Year on year, services prices increased by 1.0%, as in September. Tourism-related services slowed down sharply due to the shift in Toussaint school holidays. So, airfares decelerated (+2.1% after +2.5% year on year), the rebound over a month in October being less pronounced this year (+4.8% against +5.2% in 2016). Likewise, accommodation services grew slower than in September (+2.7% after +4.1% year on year). Assurance prices slowed down too (+1.8% year on year after +2.4%), due to promotional offers in October (+1.8% after +2.4%). Contrariwise, the decrease in telecommunication service prices softened (−5.1% after −5.2%). Health services prices rose by 1.8% year on year, as in the previous month.

Year-on-year slowdown in energy prices

Energy prices slowed down in October after two months of a sharp rise (+4.8% year on year after +5.1% in September), due to a slowdown in the prices of petroleum products (+7.4% after +8.3%). The prices of natural gas and town gas sharply gathered pace to +3.3% year on year, because of a price rise of 1.2% over a month. Electricity prices increased by 1.5% year on year, 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	Index Oct. 2017	Percentage change	
			m-on- m change	y-on-y change
Core inflation - All items	6134	101.17	0.0	0.5
Food excluding fresh products, meat, milk and exotic products	744	100.68	0.0	0.6
Manufactured products	2136	99.64	0.1	−0.1
Services including actual rentals and services for dwellings	3254	102.30	−0.2	0.8
HICP - All items		101.70	0.1	1.2

* 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 31 October 2017, the month-on-month and year-on-year changes in the CPI and the HICP were confirmed.

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:
CPI: <https://www.insee.fr/en/statistiques/series/102342213>
HICP: <https://www.insee.fr/en/statistiques/series/103157760>
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Next publication of provisional results (November 2017): 30 November 2017, 8.45 am

Next publication of final results (November 2017): 14 December 2017, 8.45 am