

April 2015

Annual inflation at 0.0% in the euro area

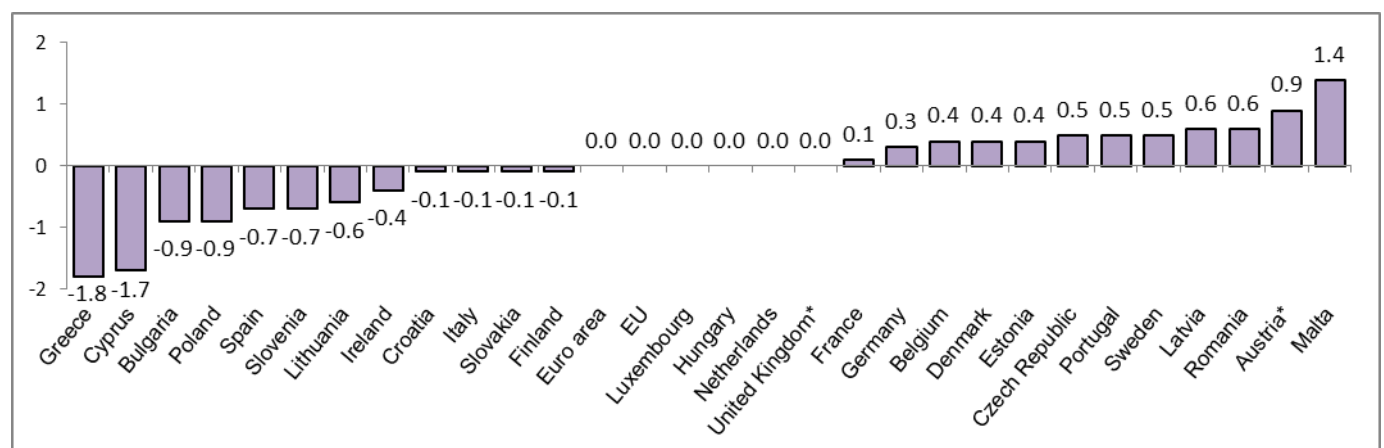
Also at 0.0% in the EU

Euro area¹ annual inflation was 0.0% in April 2015², up from -0.1% in March. In April 2014 the rate was 0.7%. **European Union**¹ annual inflation was also 0.0% in April 2015, up from -0.1% in March. A year earlier the rate was 0.8%. These figures come from **Eurostat, the statistical office of the European Union**.

In April 2015, negative annual rates were observed in twelve Member States. The lowest annual rates were registered in **Greece** (-1.8%), **Cyprus** (-1.7%), **Bulgaria** and **Poland** (both -0.9%). The highest annual rates were recorded in **Malta** (1.4%) and **Austria** (0.9%). Compared with March 2015, annual inflation fell in nine Member States, remained stable in one and rose in seventeen.

The largest upward impacts to **euro area** annual inflation came from restaurants & cafés (+0.10 percentage points), rents (+0.08 pp) and vegetables (+0.07 pp), while fuels for transport (-0.42 pp), heating oil (-0.17 pp) and gas (-0.07 pp) had the biggest downward impacts.

Annual inflation rates (%) in April 2015, in ascending order



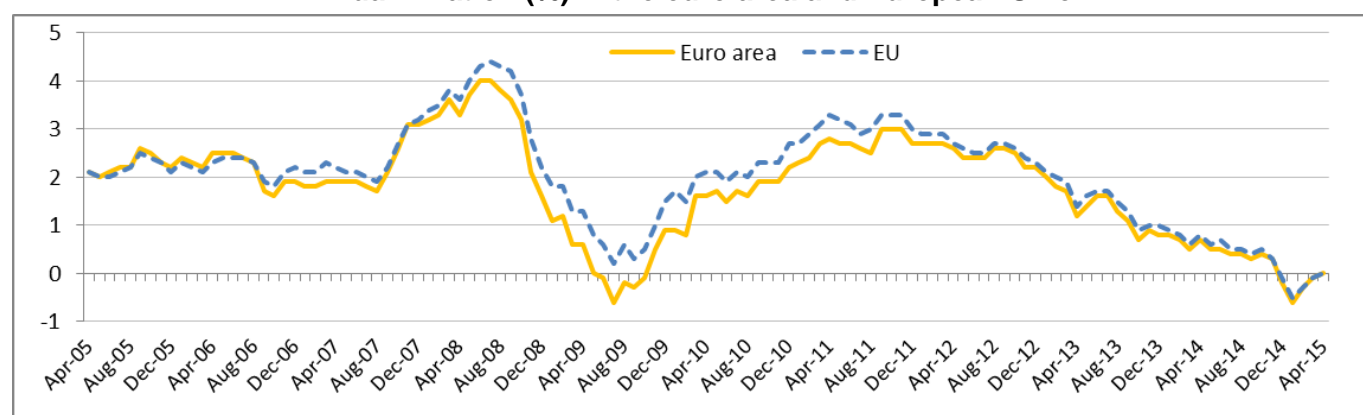
* Data for Austria are provisional. Data for the United Kingdom are for March 2015.

Inflation rates³ (%) measured by HICP

	Annual rate							Monthly rate
	Apr 14	Nov 14	Dec 14	Jan 15	Feb 15	Mar 15	Apr 15	Apr 15
Euro area	0.7	0.3	-0.2	-0.6	-0.3	-0.1	0.0p	0.2p
EU	0.8	0.3	-0.1	-0.5	-0.3	-0.1	0.0p	0.3p
Belgium	0.9	0.1	-0.4	-0.6	-0.4	-0.1	0.4	0.3
Bulgaria	-1.3	-1.9	-2.0	-2.4	-1.7	-1.1	-0.9	0.5
Czech Republic	0.2	0.6	0.1	-0.1	-0.1	0.1	0.5	0.4
Denmark	0.5	0.2	0.1	-0.3	0.0	0.3	0.4	0.2
Germany⁴	1.1	0.5	0.1	-0.5	0.0r	0.2r	0.3	-0.1
Estonia	0.8	0.0	0.1	-0.5	-0.2	0.0	0.4	0.6
Ireland	0.4	0.2	-0.3	-0.4	-0.4	-0.3	-0.4	-0.1
Greece	-1.6	-1.2	-2.5	-2.8	-1.9	-1.9	-1.8	0.4
Spain	0.3	-0.5	-1.1	-1.5	-1.2	-0.8	-0.7	0.7
France	0.8	0.4	0.1	-0.4	-0.3	0.0	0.1	0.1
Croatia	-0.1	0.3	-0.1	-0.6	-0.4	0.0	-0.1	0.4
Italy	0.5	0.3	-0.1	-0.5	0.1	0.0	-0.1	0.4
Cyprus	-0.4	0.0	-1.0	-0.7	-0.8	-1.4	-1.7	0.3
Latvia	0.8	0.9	0.3	-0.3	0.0	0.5	0.6	0.6
Lithuania	0.3	0.4	-0.1	-1.4	-1.5	-1.1	-0.6	0.7
Luxembourg	0.9	0.2	-0.9	-1.1	-0.3	0.1	0.0	0.1
Hungary	-0.2	0.1	-0.8	-1.4	-1.0	-0.5	0.0	0.4
Malta	0.5	0.6	0.4	0.8	0.6	0.5	1.4	2.8
Netherlands	0.6	0.3	-0.1	-0.7	-0.5	-0.3	0.0	0.8
Austria	1.6	1.5	0.8	0.5	0.5	0.9	0.9p	0.1p
Poland	0.3	-0.3	-0.6	-1.0	-1.3	-1.2	-0.9	0.4
Portugal	-0.1	0.1	-0.3	-0.4	-0.1	0.4	0.5	0.4
Romania	1.6	1.5	1.0	0.5	0.4	0.8	0.6	0.2
Slovenia	0.5	0.1	-0.1	-0.7	-0.5	-0.4	-0.7	0.1
Slovakia	-0.2	0.0	-0.1	-0.5	-0.6	-0.4	-0.1	0.3
Finland	1.3	1.1	0.6	-0.1	-0.1	0.0	-0.1	0.0
Sweden	0.3	0.3	0.3	0.4	0.7	0.7	0.5	0.2
United Kingdom⁵	1.8	1.0	0.5	0.3	0.0	0.0	:	:
Iceland	1.3	-0.6	-0.4	-0.1	-0.8	-0.1	-0.3	0.2
Norway	1.5	2.0	2.0	1.9	1.8	1.7	1.8	0.4
Switzerland	0.1	0.1	-0.1	-0.1	-0.4	-0.5	-0.8	-0.2

p = provisional r = revised : = not available

Annual inflation (%) in the euro area and European Union



Euro area inflation rates (%), selected aggregates

	Weight (%)	Annual rate							Monthly rate
	2015	Apr 14	Nov 14	Dec 14	Jan 15	Feb 15	Mar 15	Apr 15	Apr 15
All-items HICP	1000.0	0.7	0.3	-0.2	-0.6	-0.3	-0.1	0.0p	0.2p
All-items excluding:									
> energy	893.9	0.9	0.6	0.6	0.5r	0.7r	0.6	0.7p	0.3p
> energy, unprocessed food	819.4	1.1	0.7	0.7	0.6	0.7	0.6	0.7p	0.2p
> energy, food, alcohol & tobacco	697.3	1.0	0.7	0.7	0.6	0.7	0.6	0.6p	0.3p
> energy, seasonal food	855.5	1.1	0.6	0.7	0.5	0.6	0.6	0.6p	0.2p
> tobacco	976.3	0.6	0.2	-0.2	-0.7	-0.3r	-0.1r	-0.1p	0.2p
Food, alcohol & tobacco	196.6	0.7	0.5	0.0	-0.1	0.5	0.6	1.0p	0.3p
> processed food, alcohol & tobacco	122.1	1.6	0.6	0.5	0.4	0.5	0.6	0.7p	0.1p
> unprocessed food	74.5	-0.7	0.2	-1.0	-0.8	0.4	0.7	1.3p	0.5p
Energy	106.1	-1.2	-2.6	-6.3	-9.3	-7.9	-6.0	-5.8p	0.1p
Non-energy industrial goods	262.6	0.1	-0.1	0.0	-0.1	-0.1	0.0	0.1p	0.6p
Services	434.7	1.6	1.2	1.2	1.0	1.2	1.0	1.0p	0.1p

p = provisional

r = revised

Sub-indices with largest impacts⁶ on euro area annual inflation

		Weight (%)	Annual rate (%)	Impact (pp)
		2015	Apr 15	Apr 15
11.11	Restaurants and cafés	68.3	1.4p	0.10
04.11/2	Rents	64.2	1.3p	0.08
01.17	Vegetables	15.8	4.4p	0.07
04.52	Gas	20.9	-3.1p	-0.07
04.53	Heating oil	8.7	-19.8p	-0.17
07.22	Fuels for transport	44.6	-8.6p	-0.42

p = provisional

1. The euro area and European Union data refer to the respective country compositions at a specific point in time. New Member States are integrated into the aggregates using a chain index formula.
2. The euro area flash estimate for April 2015, published on 30 April 2015, was 0.0%.
3. The *annual rate* measures the change of Harmonised Indices of Consumer Prices (HICP) between a month and the same month of the previous year, and the *monthly rate* compares the indices between the two latest months.
4. Germany has revised HICP data for the period January to March 2015 for 'Hospital services'. The revisions have an impact on the German all-items inflation rate for February and March 2015 as well as an impact on certain euro area aggregates in January, February and March. Further information on the revisions can be found on the website of the German statistical office at: https://www.destatis.de/EN/PressServices/Press/pr/2015/05/PE15_174_611.html
5. Data for the United Kingdom for April 2015 were not available in time for publication. Due to this fact the EU totals have been calculated using Eurostat estimates.
6. An *impact* is a measure showing the change in the inflation due to the inclusion of a sub-index. The impact takes account of both the weight and whether the inflation for that sub-index is higher or lower than the all-items inflation rate.


More information can be found in the [HICP dedicated section on Eurostat's website](#) and in the [Statistics Explained article on the inflation in the euro area](#).


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